

# **XTRACKERS (IE) PLC**

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

Annual Report and Audited Financial Statements for the financial year ended 31 December 2024

# XTRACKERS (IE) PLC

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

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

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Xtrackers MSCI Fintech Innovation UCITS ETF	1776
Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF	1788
Xtrackers MSCI Innovation UCITS ETF	1800
Xtrackers MSCI Next Generation Internet Innovation UCITS ETF	1812
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Xtrackers MSCI Global SDG 7 Affordable and Clean Energy UCITS ETF	1991
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Xtrackers MSCI USA High Dividend Yield ESG UCITS ETF	2168
Xtrackers MSCI World High Dividend Yield ESG UCITS ETF	2181
Xtrackers Europe Biodiversity Focus SRI UCITS ETF	2194
Xtrackers MSCI Emerging Markets Climate Transition UCITS ETF	2209
Xtrackers USA Biodiversity Focus SRI UCITS ETF	2223
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# XTRACKERS (IE) PLC

## GENERAL INFORMATION

### **Registered Office**

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

### **Directors**

Michael Whelan (Irish) (Independent Non-Executive)  
Tom Murray (Irish) (Independent Non-Executive)  
Gerry Grimes (Irish) (Independent Non-Executive)  
Julien Boulliat (French) (Non-Executive)  
Philippe Ah-Sun (British) (Non-Executive)  
Roberto Cesca (Italian) (Non-Executive)

### **Audit Committee Members**

Michael Whelan  
Tom Murray  
Julien Boulliat

### **Management Company**

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

### **Investment Managers/ Sub-Portfolio Managers to certain Funds**

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

DWS Investments UK Limited<sup>1</sup>  
21 Moorfields  
London EC2Y 9DB  
United Kingdom

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

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

<sup>1</sup> The address was previously Winchester House, 1 Great Winchester Street, London, EC2N 2DB, United Kingdom up until 1 February 2024.

# **XTRACKERS (IE) PLC**

## **GENERAL INFORMATION CONT/D**

### **Depository**

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

### **Administrator**

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

### **Independent Auditor**

KPMG<sup>1</sup>  
1 Harbourmaster Place  
IFSC  
Dublin 1  
D01 F6F5  
Ireland

### **Legal Advisers to the Company as to English Law**

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

### **Legal Advisers to the Company as to Irish Law**

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

### **Secretary**

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

### **Securities Lending Agent**

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

<sup>1</sup> KPMG in Ireland was appointed as statutory auditors of the Company with effect from the financial year commencing on 1 January 2024. Please see Note 19 of the Notes to the Financial Statements for further information.

## **XTRACKERS (IE) PLC**

### **GENERAL INFORMATION CONT/D**

#### **Securities Lending Agent cont/d**

Deutsche Bank AG, London branch<sup>1</sup>  
21 Moorfields  
London EC2Y 9DB  
United Kingdom

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

<sup>1</sup> The address was previously Winchester House, 1 Great Winchester Street, London, EC2N 2DB, United Kingdom up until 1 February 2024.

## **XTRACKERS (IE) PLC**

### **GENERAL INFORMATION CONT/D**

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

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

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

At the end of the financial year, the Company comprised of 106 active Funds (31 December 2023: 102 active Funds).

### **Net Asset Value**

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

The NAV of the Company shall be presented in the currency in which the Shares are designated or in such other currency as the Directors may determine and shall be calculated by ascertaining the value of the assets of the Funds and deducting from such value the liabilities of the Funds (excluding shareholders equity) along with any cross investments between Funds in the Company as at the NAV Date.

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

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

## XTRACKERS (IE) PLC

### GENERAL INFORMATION CONT/D

#### Dealing

All Funds deal on every Transaction day as set out and defined in the Prospectus (unless otherwise defined in the Supplement to the Prospectus for the relevant Fund).

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

Applications should be addressed to the Administrator:

**State Street Fund Services (Ireland) Limited**

**78 Sir John Rogerson’s Quay**

**Dublin 2**

**Ireland**

**Tel:** 353-1-776 8000

**Fax:** 353-1-776 8491

### GENERAL INFORMATION CONT/D

#### Tracking Error and Tracking Difference

Funds which track an index are subject to tracking error risks which may result in the value and performance of the Shares not tracking exactly the value and performance of the corresponding Index. The tracking error is defined as the volatility (as measured by the standard deviation) of the difference between the return of the Fund and the return of its Index, on an annual basis (the "Tracking Error"). It should be differentiated from the tracking difference, which is simply the difference between the return of the Fund and the return of its Index, on an annual basis or another given period of time (the "Tracking Difference"). The Tracking Difference indicates the extent to which a Fund has outperformed or underperformed its Index on an annual basis or another given period of time. In contrast, the Tracking Error measures how consistently the Fund return matches its Index on an annual basis. The anticipated level of Tracking Error, in normal market conditions, is disclosed for each Fund in the Supplements (please see the "Description of the Shares" section of the relevant Supplement). For Funds with Currency Hedged Share Classes, the anticipated tracking error disclosed represents the tracking error of the unhedged Share Classes against the relevant Fund's Reference Index (which is also unhedged), where applicable. Tracking Error may also be impacted by the Investment Manager seeking to ensure compliance with the CCW Policy and any other ESG commitments as described under the heading "Sustainability-Related Disclosures under SFDR and EU Taxonomy Regulation" section. Investors' attention is drawn to the fact that these figures are only estimates of the Tracking Error level in normal market conditions and should not be understood as strict limits. Tracking Error and Tracking Difference for the financial period to date is outlined in the Fund Performance Supplemental Data on pages 1370 to 1373 for the relevant Funds where they apply.

# XTRACKERS (IE) PLC

## DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

The Board presents to the shareholders their Annual Report, together with the Audited Financial Statements, for the financial year ended 31 December 2024 of the Company.

### **Results, Activities and Future Developments**

The results of operations are set out on pages 79 to 121. A review of activities is contained in the Investment Manager's Report. The Board intends to continue to pursue the investment objectives of the Funds as set out in the Prospectus and relevant Supplements to Prospectus.

### **Principal Risk Uncertainties**

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

### **Financial Instruments**

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

### **Political Contributions**

The Company made no political donations or incurred any political expenditure during the financial year ended 31 December 2024 and financial year ended 31 December 2023.

### **Directors**

The Directors of the Company are:

#### **Michael Whelan**

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

#### **Tom Murray**

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

#### **Gerry Grimes**

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

## **XTRACKERS (IE) PLC**

### **DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024 CONT/D**

#### **Directors cont/d**

##### **Julien Boulliat**

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

##### **Philippe Ah-Sun**

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

##### **Roberto Cesca**

Mr. Cesca is the Team Lead Risk, Head of Fiduciary Market Risk within the CRO / CFO Division at DWS. Mr. Cesca joined DWS in 2017 as a Senior Risk Manager. Mr. Cesca's current role covers, amongst others, development and maintenance of the Global Fiduciary Market Risk Framework including regulatory and internal governance, market risk model and global market risk reporting. In addition to his global role, Mr. Cesca was also appointed as Head of the Permanent Risk Management Function of DWS Investment S.A. in Luxembourg. Prior to joining DWS, Mr. Cesca worked as Senior Investment Risk Analyst at Pioneer Asset Management S.A. Mr. Cesca holds a Master's degree in Banking and Finance from the University of Udine.

#### **Directors' and Secretary's Interests in Shares and Contracts**

The Board and Company Secretary (Goodbody Secretarial Limited) who held office on 31 December 2024 had no reportable interests in the Shares of the Company at that date or at any time during the financial year.

## **XTRACKERS (IE) PLC**

### **DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024 CONT/D**

#### **Accounting Records**

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

#### **Distributions**

For a full list of distributions paid during the financial year ended 31 December 2024 and the financial year ended 31 December 2023, please refer to Note 12 of Notes to the Financial Statements.

#### **Significant Events During the Financial Year**

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

#### **Significant Events After the Financial Year End**

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

#### **Diversity and inclusion**

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

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

The Management Company is part of the DWS group which is part of the Deutsche Bank group ("Deutsche Bank"). The Company itself does not have such a policy but the management company follows the DWS policy.

#### **Deutsche Bank**

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

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

## DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024 CONT/D

### Diversity and inclusion cont/d

Deutsche Bank cont/d

**Diversity, equity and inclusion (DEI)** are part of the foundations on which the firm's People Strategy is built. To better reflect the diversity of the societies in which it operates and the clients it serves, the firm has an ambition to increase the number of women and people of all ethnicities in senior, decision-making and client facing roles. The firm wants all its employees to feel a sense of belonging by creating an inclusive work environment where everyone feels welcomed, respected, listened to, treated fairly, and can contribute and grow. Equity recognises that not everyone has the same starting point and designs systems and processes to ensure access to opportunities. Equity requires different interventions for members of some groups due to systemic barriers that are replicated in the workplace.

Throughout 2024, the firm continued to embed diversity, equity and inclusion in its culture and employee practices by supporting the advancement of women and members of other under-represented groups. The firm takes a multi-dimensional approach including targeted outreach to attract and hire diverse talent, enhanced career planning, leadership development, exposure opportunities and senior leader sponsorship. The firm continues to equip its people with resources to practice inclusion and understand how to make equitable people-related decisions. The firm holds leaders accountable using a data driven approach with strong engagement with business line management. With this approach, the firm is making progress increasing representation from more diverse groups and driving behavioral change.

For almost two decades, the firm has affirmed that having a diverse, equitable and inclusive work environment is important to its overall success. During this time, it has forged strategic partnerships with organisations worldwide, such as Fondsfrauen, Level20, Human Rights Campaign Business Coalition, The Equity Collective, and Sponsors for Educational Opportunity. These partnerships help the firm advance its agenda both internally and externally. The firm is proud to have and support several voluntary, employee-led Employee Inclusion Networks. Increasing acceptance, awareness and support for under-represented groups and highlighting challenges, these networks host a variety of events, learning and development opportunities, discussions on relevant topics and community outreach. Depending on the location, the firm's Employee Inclusion Networks currently support a variety of communities such as women, LGBTQI+ employees, disabled employees, employees from multicultural backgrounds, parents, different generations, and veterans as well as addressing physical and mental wellbeing.

We continued to host our annual 'Day in the Life of an Asset Manager' event in the US geared toward students of diverse backgrounds across 12 universities to inform them more about the asset management profession and opportunities at our firm.

On 29 January 2019, the Supervisory Board set a target for the percentage of women on our Supervisory Board of at least 30% of the members by 29 January 2024. As of 31 December 2024, the percentage of women on our Supervisory Board is 41.7%. At the end of the financial year, our Executive Board includes one woman which exceeds the German Executives Positions Act II (Zweites Führungspositionengesetz) which was introduced in August 2021. In 2021, the Executive Board set further targets for the percentage of women for the first management level (32%) and the second management level (33%) beneath the Executive Board, to be reached by 31 December 2024. As of 31 December 2024, 34.6% of the executive positions at the first management level below the Executive Board were held by women (2023: 36.2%). At the second management level below the Executive Board, this percentage stood at 33.8% (2023: 36.3%).

Our aspiration is for greater female representation across DWS and we continue to monitor and report on our progress to the Executive Board. Individual goals and targets form part of Balanced Scorecards allocated to senior leaders across the firm – and these are aligned to performance evaluation and compensation. We are also committed to ensuring that:

- We increase diversity in decision making bodies which include voting committees, legal entity boards, and other bodies.
- We reflect gender diversity within our product range, e. g. DWS Invest ESG Women for Women.
- We participate in the Gender and Ethnicity Pay Gap Report of Deutsche Bank Group in the UK.

### DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024 CONT/D

#### Diversity and inclusion cont/d

##### *Deutsche Bank cont/d*

Everyone, including those from historically marginalised groups, is free to bring their best selves to work, and their different backgrounds and experiences bring inclusiveness to daily interactions. To make further progress, the firm has outlined a specific training initiative focusing on building psychological safety in the workplace, unconscious bias in the hiring process, inclusive decision making, and leading inclusively for managers to advance the firm's inclusive culture.

LGBTQI+ (Lesbian, Gay, Bisexual, Transgender, Queer, and Intersex) inclusion is also an important diversity priority. The firm has joined the Human Rights Campaign's Business Coalition opposing Anti-LGBTQI+ State Legislation and signed in support of the Respect for Marriage Act.

The firm benefits from different generational ideas and perspectives and knows that different generations have different needs. The firm is therefore committed to providing employees with benefits and support suited to each stage of their life and opportunities at every stage of their career. Benefits include childcare, elder care, a wide range of flexible work options, and learning opportunities suited to different career stages.

In 2024, the firm strengthened its focus on leadership by completing the launch of all 8 behaviors outlined in its Leadership Kompass and investing in training focused on leadership development. The firm enhanced its New Manager Program designed to equip managers with the essential knowledge and skills required to be a successful manager at DWS. The newly re- designed Program launched 4 pilot groups in April and provides new managers with continuous support during the first 9-12 months of becoming a manager. Besides externally delivered training, we added further program elements to focus on DWS leadership culture by offering exchange and knowledge sharing with experienced managers in the firm. The cohorts for the program are run regionally in APAC, US, and Europe, where regional groups of new managers are formed on a quarterly basis after transitioning into a manager role for the first time. Work has begun to establish a similar program targeted to experienced managers.

#### Corporate Governance Statement

##### *General Principles*

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

Relevant information on the Company's governance arrangements for the financial year ended 31 December 2024 are set out below and the Company is subject to corporate governance practices imposed by:

- (i) The Irish Companies Act which are available for inspection at the registered office of the Company; and may also be obtained at <http://www.irishstatutebook.ie>;
- (ii) The Articles of Association of the Company which are available for inspection at the registered office of the Company at 78 Sir John Rogerson's Quay, Dublin 2, Ireland and at the Companies Registration Office in Ireland; and
- (iii) The Central Bank in their UCITS Regulations which can be obtained from the Central Bank's website at: <http://www.centralbank.ie/regulation/industry-sectors/funds/Pages/default.aspx> and are available for inspection at the registered office of the Company.
- (iv) The Euronext Dublin through the Euronext Dublin Code of Listing Requirements and Procedures which can be obtained from the Euronext Dublin's website at: <http://www.ise.ie>.
- (v) A copy of the Corporate Governance Code is available at <https://files.irishfunds.ie/1432820468-corporate-governance-code-for-collective-investment-schemes-and-management-companies.pdf>.

## XTRACKERS (IE) PLC

### DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024 CONT/D

#### **Corporate Governance Statement cont/d**

##### *General Principles cont/d*

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

The Board did not adopt any further corporate governance codes for the financial year ended 31 December 2024.

##### *Internal Control and Risk Management Systems in Relation to Financial Reporting*

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

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

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

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

##### *Dealings with shareholders*

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

At least twenty-one clear days' notice of every annual general meeting and any general meeting convened for the passing of a special resolution must be given to shareholders and fourteen days' notice must be given in the case of any other general meeting unless the auditors of the Company and all the shareholders of the Company entitled to attend and vote agree to shorter notice. Two shareholders present either in person or by proxy constitutes a quorum at a general meeting. The share capital of the Company is divided into different

### DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024 CONT/D

#### **Corporate Governance Statement cont/d**

##### *Dealings with shareholders cont/d*

Classes of Shares and the Irish Companies Act and the Articles of Association provide that the quorum for a general meeting convened to consider any alteration to the rights attached to any Class of Shares, is two or more shareholders present in person or by proxy, holding or representing by proxy at least one third of the issued Shares of the relevant Class.

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

Shareholders may resolve to sanction an ordinary resolution or special resolution at a shareholders' meeting. Alternatively, a resolution in writing signed by all of the shareholders and holders of non-participating shares for the time being entitled to attend and vote on such resolution at a general meeting of the Company, will be valid and effective for all purposes as if the resolution had been passed at a general meeting of the Company duly convened and held. An ordinary resolution of the Company (or of the shareholders of a particular fund or Class of Shares) requires a simple majority of the votes cast by the shareholders voting, in person or by proxy, at the meeting at which the resolution is proposed. A special resolution of the Company (or of the shareholders of a particular fund or Class of Shares) requires a majority of not less than 75% of shareholders present, in person or by proxy, and voting in general meeting in order to pass a special resolution including a resolution to amend the Articles of Association.

##### *Board composition and activities*

In accordance with the Irish Companies Act and the Articles of Association, unless otherwise determined by an ordinary resolution of the Company in general meeting, the number of Directors may not be less than two. Details of the current Directors are set out on page 1, under the heading "Directors".

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

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

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

In December 2012 the Company established an Audit Committee. There were no other sub-committees of the Board in operation during the financial year or for the financial year ended 31 December 2024.

#### **Compliance statement**

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

## **XTRACKERS (IE) PLC**

### **DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024 CONT/D**

#### **Compliance statement cont/d**

In keeping with this responsibility, the Board has:

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

#### **Audit Committee**

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

#### **Relevant audit information**

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

#### **Connected Party Transactions**

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

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

#### **Going Concern**

The Board has made an assessment of the Company's ability to continue as a going concern and are satisfied that the Company has the resources to continue in business for the foreseeable future. Furthermore, the Board is not aware of any material uncertainties that may cast significant doubt upon the Company's ability to continue as a going concern. Therefore, the financial statements continue to be prepared on the going concern basis.

## XTRACKERS (IE) PLC

### DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024 CONT/D

#### Independent Auditor

The European Union (Statutory Audits) (Directive 2006/43/EC, as amended by Directive 2014/56/EU, and Regulation (EU) NO 537/2014) Section 1548 of the Companies Act 2014, limit the tenure of a statutory auditor or audit firm of a public-interest entity (PIE) to 10 years Regulations 2016 ("S.I. No. 312 of 2016") introduced mandatory statutory audit firm rotation for Public Interest Entities ('PIE'). The Company is considered a PIE under S.I. No. 312 of 2016. As a result, the Company's incumbent statutory independent auditors, KPMG has been appointed as auditor with effect from the financial year commencing on 1 January 2024 and has expressed their willingness to continue in office in accordance with the Irish Companies Act 2014 - Section 383.

#### On behalf of the Board of Directors

##### Tom Murray (Director)

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**23 April 2025**

##### Michael Whelan (Director)

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## XTRACKERS (IE) PLC

### STATEMENT OF DIRECTORS' RESPONSIBILITIES

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

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

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

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

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

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

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

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

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

### **On behalf of the Board of Directors**

**Tom Murray (Director)**

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**Michael Whelan (Director)**

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**23 April 2025**

# XTRACKERS (IE) PLC

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

We have enquired into the conduct of the Company for the financial year ended 31 December 2024, in our capacity as Depositary to the Company.

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

### **Responsibilities of the Depositary**

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

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

### **Basis of Depositary Opinion**

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

### **Opinion**

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

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

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

**Date: 23 April 2025**




**KPMG**

Audit  
1 Harbourmaster Place  
IFSC  
Dublin 1  
D01 F6F5  
Ireland

## **Independent Auditor's Report to the Members of Xtrackers (IE) plc**

### **Report on the audit of the financial statements**

#### **Opinion**

We have audited the financial statements of Xtrackers (IE) plc ('the Company') for the year ended 31 December 2024 set out on pages 36 to 1249, which comprise the Statement of Financial Position, the Statement of Comprehensive Income, the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares, the Portfolio of Investments and related notes, including the material accounting policies set out in note 3.

The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued in the United Kingdom by the Financial Reporting Council.

In our opinion:

- the financial statements give a true and fair view of the assets, liabilities and financial position of the Company as at 31 December 2024 and of its increase in net assets attributable to holders of redeemable participating shares for the year then ended;
- the financial statements have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- the financial statements have been properly prepared in accordance with the requirements of the Companies Act 2014, the European Communities (Undertakings for Collective Investment in Transferable Securities Regulations) 2011 and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities section of our report. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion. Our audit opinion is consistent with our report to the audit committee.

We were appointed as auditor by the Directors on 17 June 2024. The period of total uninterrupted engagement is the one year ended 31 December 2024. We have fulfilled our ethical responsibilities under, and we remained independent of the Company in accordance with, ethical requirements applicable in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA) as applied to listed public interest entities. No non-audit services prohibited by that standard were provided.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Our evaluation of the director's assessment of the entity's ability to continue to adopt the going concern basis of accounting included using our knowledge of the Company to identify inherent risks to the Company's business model and analysis of how those risks might affect the Company's financial resources or ability to continue operations as a going concern over the twelve months from the date of when the financial statements are authorised for issue. The risks we considered most likely to adversely affect the Company's available financial resources over this period was the availability of capital to meet operating costs and other financial commitments (liquidity risk) and the valuation of investments at fair value as a result of market performance (price risk).



## **Independent Auditor's Report to the Members of Xtrackers (IE) plc (continued)**

In the Directors' assessment it was noted that the Company held, and continues to hold, a large number of shares through different sub-funds, and the composition of the sub-funds' portfolios reduces the going concern risk resulting from market performance of the investments. The Director's assessment is consistent with our understanding of the Company.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

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

### **Detecting irregularities including fraud**

We identified the areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements and risks of material misstatement due to fraud, using our understanding of the entity's industry, regulatory environment and other external factors and inquiry with the directors. In addition, our risk assessment procedures included:

- Inquiring with the directors and other management as to the Company's policies and procedures regarding compliance with laws and regulations, identifying, evaluating and accounting for litigation and claims, as well as whether they have knowledge of non-compliance or instances of litigation or claims.
- Inquiring of directors as to the Company's high-level policies and procedures to prevent and detect fraud, as well as whether they have knowledge of any actual, suspected or alleged fraud.
- Inquiring of directors regarding their assessment of the risk that the financial statements may be materially misstated due to irregularities, including fraud.
- Inspecting the Company's regulatory and legal correspondence.
- Reading Board and audit committee minutes.
- Performing planning analytical procedures to identify any usual or unexpected relationships.

We discussed identified laws and regulations, fraud risk factors and the need to remain alert among the audit team.

Firstly, the Company is subject to laws and regulations that directly affect the financial statements including companies and financial reporting legislation. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items, including assessing the financial statement disclosures and agreeing them to supporting documentation when necessary.

Secondly, the Company is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: certain aspects of company legislation recognising the financial and regulated nature of the Company's activities and its legal form.

Auditing standards limit the required audit procedures to identify non-compliance with these non-direct laws and regulations to inquiry of the directors and other management and inspection of regulatory and legal correspondence, if any. These limited procedures did not identify actual or suspected non-compliance.

We assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. As required by auditing standards, we performed procedures to address the risk of management override of controls. On this audit we do not believe there is a fraud risk related to revenue recognition.



## Independent Auditor's Report to the Members of Xtrackers (IE) plc (continued)

In response to the fraud risks, we also performed procedures including:

- Identifying journal entries during the year and post-closing adjustments to test based on risk criteria and comparing the identified entries to supporting documentation.
- Assessing significant accounting estimates for bias.
- Assessing the disclosures in the financial statements.

As the Company is regulated, our assessment of risks involved obtaining an understanding of the legal and regulatory framework that the Company operates and gaining an understanding of the control environment including the entity's procedures for complying with regulatory requirements.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

### Key audit matters: our assessment of risks of material misstatement

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

In arriving at our audit opinion above, the key audit matters, were as follows:

### Existence and ownership of financial assets and financial liabilities at fair value through profit or loss, as per the Company's Statement of Financial Position:

Refer to Note 3(a)(i),(ii),(iii),(iv),(vii), and (viii) (accounting policy)

The key audit matter	How the matter was addressed in our audit
<p>The financial assets and financial liabilities at fair value through profit or loss included in the Statement of Financial Position of the Company are held in the Company's sub-funds' name at 31 December 2024.</p> <p>We focused on this area because it represents substantially all of the net assets attributable to holders of redeemable participating shares of the Company.</p> <p>For reasons outlined above engagement team determine this matter to be a key audit matter.</p>	<p>To test the existence and ownership of financial assets and financial liabilities at fair value through profit or loss as at 31 December 2024, we obtained independent confirmations from the Depositary and counterparties. We reconciled these confirmed financial assets and financial liabilities at fair value through profit or loss to the Company's accounting records, performing alternative audit procedures where necessary.</p> <p>Based on evidence obtained, we found no material misstatements as a result of the procedures performed.</p>



## Independent Auditor's Report to the Members of Xtrackers (IE) plc (continued)

### Accuracy and valuation of financial assets and financial liabilities at fair value through profit or loss, as per the Company's Statement of Financial Position:

Refer to Note 3(a)(i),(ii),(iii),(iv),(vii), and (viii) (accounting policy)

The key audit matter	How the matter was addressed in our audit
<p>The financial assets and financial liabilities at fair value through profit or loss included in the Statement of Financial Position of the Company at 31 December 2024 are measured at fair value through profit or loss in line with FRS 102.</p> <p>We focused on this area because it represents substantially all of the net assets attributable to holders of redeemable participating shares of the Company.</p> <p>For reasons outlined above engagement team determine this matter to be a key audit matter.</p>	<p>We tested the accuracy and valuation of the financial assets and financial liabilities at fair value through profit or loss included in the Statement of Financial Position of the Company at 31 December 2024 by obtaining pricing downloads from external reputable sources, and compared these valuations to the Company's prices.</p> <p>Based on evidence obtained, we found no material misstatements as a result of the procedures performed.</p>

### Our application of materiality and an overview of the scope of our audit

Materiality for the financial statements as a whole was set at €1.16bn, determined with reference to a benchmark of the Company's Net Asset Value (of which it represents 1% as at 31 December 2024).

In applying our judgement in determining the most appropriate benchmark, the factors, which had the most significant impact were:

- the elements of the financial statements (for example, total assets, net asset value, total investment income and increase in net assets attributable to holders of redeemable participating shares);
- the items on which attention of the users of the Company's financial statements tends to be focused;
- the nature of the Company, where the Company is in its life cycle, and the industry and economic environment in which the Company operates; and
- the Company's ownership structure and the way it is financed.

In applying our judgement in determining the percentage to be applied to the benchmark, the following qualitative factors, which had the most significant impact, increasing our assessment of materiality were:

- the Company's ownership structure and the way in which the entity is financed;
- the limited amount of external debt on the Company's balance sheet; and
- the stability of the business environment in which it operates.

We applied Company materiality to assist us to determine the overall audit strategy.

Performance materiality for the financial statements as a whole was set at €873.4m, determined with reference to a benchmark of materiality (of which it represents 75%).

In applying our judgement in determining performance materiality, the following factors were considered to have the most significant impact on our assessment of performance materiality:

- entity level control deficiencies, such as in the control environment;
- the number and severity of deficiencies in control activities, including those that may be pervasive;
- turnover of senior management or key financial reporting personnel;
- the number and/or value of detected misstatements;



## **Independent Auditor's Report to the Members of Xtrackers (IE) plc (continued)**

- the value of uncorrected misstatements, including the cumulative current period effect of immaterial prior period uncorrected misstatements; and
- management's attitude towards correcting misstatements.

We applied Company performance materiality to assist us determine what risks were significant risks for the Company.

We reported to the Audit Committee any corrected or uncorrected identified misstatements exceeding €58.2m, in addition to other identified misstatements that warranted reporting on qualitative grounds.

Our audit was undertaken to the materiality and performance materiality level specified above and was all performed by engagement teams in Dublin and Luxembourg.

### ***Other information***

The directors are responsible for the other information presented in the Annual Report together with the financial statements. The other information comprises the information included in the Directors' report General Information, Report of the Depositary to the Shareholders, Investment Manager's Report (Unaudited), Supplemental Data (Unaudited), Appendix 1 - Remuneration Disclosures (Unaudited), and Appendix 2 - Sustainable Finance Disclosure Regulation (Unaudited). The financial statements and our auditor's report thereon do not comprise part of the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work we have not identified material misstatements in the other information.

Based solely on our work on the other information undertaken during the course of the audit, we report that:

- we have not identified material misstatements in the directors' report;
- in our opinion, the information given in the directors' report is consistent with the financial statements;
- in our opinion, those parts of the directors' report specified for our review, which does not include sustainability reporting when required by Part 28 of the Companies Act 2014, have been prepared in accordance with the Companies Act 2014.

### ***Corporate governance statement***

In addition we report, in relation to information given in the Corporate Governance Statement on pages 11-13, that:

- based on knowledge and understanding of the Company and its environment obtained in the course of our audit, no material misstatements in the information identified above have come to our attention; and
- based on the work undertaken in the course of our audit, in our opinion:
  - the description of the main features of the internal control and risk management systems in relation to the process for preparing the financial statements is consistent with the financial statements and has been prepared in accordance with the Companies Act 2014,
  - the Company is not subject to the European Communities (Takeover Bids (Directive 2004/25/EC)) Regulations 2006 and therefore not required to include information relating to voting rights and other matters required by those Regulations and specified by the Companies Act 2014 for our consideration in the Corporate Governance Statement;



## **Independent Auditor's Report to the Members of Xtrackers (IE) plc (continued)**

- the Corporate Governance Statement contains the information required by the Companies Act 2014; and
- the Corporate Governance Statement contains the information required by the European Union (Disclosure of Non-Financial and Diversity Information by certain large undertakings and groups) Regulations 2017.

### ***Our opinions on other matters prescribed by the Companies Act 2014 are unmodified***

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

### ***We have nothing to report on other matters on which we are required to report by exception***

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by Sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

## **Respective responsibilities and restrictions on use**

### ***Responsibilities of directors for the financial statements***

As explained more fully in the directors' responsibilities statement set out on page 16, the directors are responsible for: the preparation of the financial statements including being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

### ***Auditor's responsibilities for the audit of the financial statements***

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

A fuller description of our responsibilities is provided on IAASA's website at <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>.



**Independent Auditor's Report to the Members of Xtrackers (IE) plc (continued)**

***The purpose of our audit work and to whom we owe our responsibilities***

Our report is made solely to the Company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in blue ink that reads 'Maria Flannery'.

**Maria Flannery  
for and on behalf of  
KPMG**

Chartered Accountants, Statutory Audit Firm  
1 Harbourmaster Place  
IFSC  
Dublin 1  
D01 F6F5

**24 April 2025**

# XTRACKERS (IE) PLC

## INVESTMENT MANAGER'S REPORT (UNAUDITED)

### Global Market Review

During December 2024, both equities and bond investors suffered losses. However, 2024 ended with consecutive second double digit returns for global equity investors, primarily driven by the U.S. markets. The MSCI World Index return was (-2.6%) for December and (+19.2%) for 2024, after achieving (+24.5%) return during 2023. In the bond market, corporate bonds performed best on both sides of the Atlantic, while longer-dated U.S. Treasuries even posted losses as U.S. Federal Reserve (Fed) rate cut hopes were scaled back.

### EQUITY

#### United States (U.S.):

The U.S. equity market was one of the best performing globally in 2024, with the S&P 500 rising (+25.0%). Even though politics played a special role in 2024, the main drivers for the markets were once again the central banks, the economic environment and corporate earnings. Large cap blend performed relatively stronger (Russell 1000, +24.5%) compared to their small cap counterparts (Russell 2000, +11.4%). Within S&P 500 sector returns, Communication Services (+40.2%) and IT (+36.6%) were the best performer during 2024; Materials (-0.04%) and Health Care (+2.6%) were the bottom two performers. The U.S. economy continued to grow at a robust pace in the third quarter of 2024, at an annualised rate of 2.8% following 3.0% growth in the second quarter of 2024 led by consumption growth. The Fed delivered a hawkish cut of 25 basis points (bps) at their last meeting in 2024 to a new target range of 4.25-4.50%. The decision was not unanimous, reflecting some uncertainty.

#### Eurozone:

Eurozone equity markets had mixed returns during the third quarter 2024 as EURO STOXX returned (-1.7%); Germany's DAX Index grew by (+3.0%) and France's CAC 40 Index declined by (-3.1%). Also, for the full year 2024, returns were mixed EURO STOXX (+10.2%); DAX (+18.9%) and CAC40 (+0.9%). The Eurozone economy continues to face economic challenges as it enters 2025. The S&P Global's composite flash PMI for the eurozone in December was 49.5, indicating a slight improvement from November but still pointing to a decline in private sector output. Domestic political instability, softness in industries such as construction and automotives and lower interest from clients elsewhere in Europe dampened sales volumes keeping Eurozone manufacturing PMI at 45.1 in December. The European Central Bank (ECB) cut the deposit rate by another 25 bps in December, marking the fourth rate cut of the year. The ECB is responding to deteriorating economic data and aims to bring inflation towards its 2% target.

#### United Kingdom (U.K.):

In the U.K., leading equity benchmark, FTSE 100 Index, managed to perform mostly in line with its European peers returning (+9.6%) during 2024, its best annual performance in the last three years. In the U.K., the latest economic data indicates a mix of slowing growth, rising inflation, and a cautious approach from the Bank of England (BoE). Monthly GDP fell by (-0.1%) in both September and October, driven by falling production output. The BoE kept its base rate unchanged at 4.75%, despite some members voting for a cut as the governor indicated that gradual interest rate cuts are likely over the next year, but the approach will be data dependent.

#### Japan:

Japan's TOPIX 100 Index also had the second consecutive year of double digit return in local currency (2024: +24.0%; 2023 +30.3%). This was despite during the third quarter of 2024, the index was down more than 25% from its peak, before sharply recovering in the second week of August. The volatility was triggered by Bank of Japan's (BOJ) hawkish stance and dollar-yen carry trade reversed. During December, the private sector expanded at the fastest pace in three months in December (50.8 vs. 50.1), with a stronger services sector contrasting with a decline in manufacturing output. The BOJ held its policy rate unchanged at 0.25%, with a more hawkish tone suggesting potential rate hikes soon.

#### Emerging Markets (EM):

Emerging market fell during the fourth quarter of 2024 as MSCI Emerging Markets Index declined by (-7.9%) in USD. The decline was broad based as markets across China, India, Brazil and Korea, all declined during the quarter. The exception was MSCI Taiwan that returned (+7.1%) in TWD during the fourth quarter 2024. For the full year 2024, MSCI Emerging Markets returned (+8.0%) in USD primarily driven by allocation to China as MSCI China rose by (+23.0%) in CNY and Taiwan as MSCI Taiwan rose by (+44.2%) in TWD.

## XTRACKERS (IE) PLC

### INVESTMENT MANAGER'S REPORT (UNAUDITED) cont/d

#### Global Market Review cont/d

#### FIXED INCOME

##### United States (U.S.):

The fourth quarter of 2024 showed a sharp reversal of the U.S. treasury yields as 10-year yield increased from 3.78% to 4.57% and 2-year yield increased from 3.64% to 4.24%. As a result, 2-yr and 10-yr yield curve that was (-37) bps at the beginning of 2024, ended the year with +33 bps. Although the Fed delivered a hawkish cut of 25 bps at their last meeting in 2024, the updated (median) economic projections point to two more cuts in 2025, down from previously further four cut expectations. This reflects expectations of somewhat higher inflation next year, as core personal consumption expenditure (PCE) inflation is now projected to be 2.5% next year, up from 2.2%, with growth and unemployment little changed. Credit spreads remained flat for the quarter ending 2024 at 80 bps, up 3 bps from the third quarter 2024.

##### Eurozone:

The ECB cut the deposit rate by another 25 bps in December, marking the fourth rate cut of the year. The ECB is responding to deteriorating economic data and aims to bring inflation towards its 2% target. The term structure of Bund yields steepened in December 2024 with yields at the very short end moving lower, while all other yields in the mid and long end of the curve shifted upwards, probably driven by high new bond supply volumes in sight. On the back of rising rates, the EUR iBoxx Corporate All Index returned (-0.41%) in December. While financials lost (-0.29%) and non-financials fell (-0.51%), overall, they outperformed safe-haven assets like German bunds, which returned (-1.60%).

##### United Kingdom (U.K.):

During 2024, the BoE implemented two rate cuts of 25 bps each, bringing the year end bank rate down to 4.75%. Like its European peers, yields for UK Gilts also rose during December 2024. For the full year 2024, 10-year yield jumped from 3.53% to 4.56% and two-year yield increased from 3.95% to 4.38%. On the credit front, UK high yield outperformed UK investment grade.

##### Japan:

After markets were undecided on a December BoJ hike, in a dovish December BoJ meeting, the council voted 8-1 in favor of keeping the policy rate unchanged. While the prerequisites for a normalisation that still accommodates monetary policy rate at 0.25% have been in place for months, BoJ remains cautious, in the light of the new US administration and the upcoming annual wage negotiations. However, Governor Ueda keeps mentioning that the BoJ will raise rates if the economic picture keeps brightening. Lacking any reliable forward guidance, it remains ever unclear when the next hike is going to materialise. Ten-year Japan Government Bonds ended the year at 1.09%, at the highest point in over a decade.

##### Emerging Markets:

In contrast to its developed market peers, the yield on Chinese Government bonds continued to decline during December ending the year at the lowest point on record. During 2024, Chinese government 10-year bonds declined from (2.56%) to (1.67%) and 2-year bonds almost halved from (2.18%) to (1.09%). This drop in Chinese yields takes them below those of the country that has long been the benchmark for deflation and economic stagnation. Recent stimulus packages have successfully supported a growth rebound in China, as the fourth quarter figures could show, but headwinds are likely to intensify going forward (U.S. tariffs being the key factor).

## XTRACKERS (IE) PLC

### INVESTMENT MANAGER'S REPORT (UNAUDITED) CONT/D

The performance figures in the Investment Manager's report are calculated based on the last official NAV of the year, which in some cases is different than the NAV used for the purpose of the Annual Report. NAVs used for the Annual Report are all dated 31 December 2024 (except for liquidated Funds or Share Classes) and have been specially calculated for the purpose of the Annual Report; for the avoidance of doubt, the NAVs as published in the Annual Report are not NAVs on which any Shareholder could have traded. Computing performance figures with the NAV included in the Annual Report will lead to different results than the below table. Details of the Tracking Error and Tracking Difference are explained on page 6 and further expanded on in the Prospectus and relevant Supplements.

ISIN	Fund Name	Share Class Name	Fund Currency	Share Class Currency	Max All-In Fee	Index Performance 2024	Share Class Performance 2024	Performance Difference	Tracking Difference	Realised Tracking Error 2024
IE00B3Y8D011	Xtrackers Portfolio Income UCITS ETF	Class 1D	EUR	EUR	0.65%	N/A <sup>1</sup>	8.04%	N/A <sup>1</sup>	N/A <sup>1</sup>	N/A <sup>1</sup>
IE00B9MRHC27	Xtrackers MSCI Nordic UCITS ETF	Class 1D	EUR	EUR	0.30%	(1.59)%	(1.04)%	0.55%	0.55%	0.19%
IE00B9MRJJ36	Xtrackers MDAX ESG Screened UCITS ETF	Class 1D	EUR	EUR	0.40%	(6.72)%	(6.91)%	(0.19)%	(0.19)%	0.09%
IE00BH361H73	Xtrackers MSCI North America High Dividend Yield UCITS ETF	Class 1C	USD	USD	0.39%	10.82%	10.89%	0.06%	0.06%	0.04%
IE00BGHQ0G80	Xtrackers MSCI AC World ESG Screened UCITS ETF	Class 1C	EUR	EUR	0.25%	25.94%	25.89%	(0.05)%	(0.05)%	0.05%
IE000VXC51U5	Xtrackers MSCI AC World ESG Screened UCITS ETF	Class 2C - EUR Hedged <sup>2</sup>	EUR	EUR	0.37%	25.94%	19.36%	(6.58)%	(0.05)%	0.05%
IE000WGF1X01	Xtrackers MSCI AC World ESG Screened UCITS ETF	Class 5C - USD Hedged <sup>2</sup>	EUR	USD	0.37%	25.94%	20.72%	(5.22)%	(0.05)%	0.05%
IE00BJ0KDR00	Xtrackers MSCI USA UCITS ETF	Class 1C	USD	USD	0.07%	24.58%	24.74%	0.15%	0.15%	0.02%
IE00BK1PV445	Xtrackers MSCI USA UCITS ETF	Class 1D	USD	USD	0.07%	24.58%	24.73%	0.15%	0.15%	0.02%
IE00BG04M077	Xtrackers MSCI USA UCITS ETF	Class 2C - EUR Hedged <sup>2</sup>	USD	EUR	0.12%	24.58%	22.56%	(2.02)%	0.15%	0.02%
IE00BG04LZ52	Xtrackers MSCI USA UCITS ETF	Class 3C - CHF Hedged <sup>2</sup>	USD	CHF	0.12%	24.58%	19.69%	(4.89)%	0.15%	0.02%
IE00BLNMYC90	Xtrackers S&P 500 Equal Weight UCITS ETF	Class 1C	USD	USD	0.20%	12.37%	12.47%	0.10%	0.10%	0.03%
IE000N5GJDD7	Xtrackers S&P 500 Equal Weight UCITS ETF	Class 1D - GBP Hedged <sup>2</sup>	USD	GBP	0.30%	12.37%	11.95%	(0.42)%	0.10%	0.03%
IE0002EI5AG0	Xtrackers S&P 500 Equal Weight UCITS ETF	Class 2C - EUR Hedged <sup>2</sup>	USD	EUR	0.30%	12.37%	10.39%	(1.98)%	0.10%	0.03%
IE000CXLGK86	Xtrackers S&P 500 Equal Weight UCITS ETF	Class 2D	USD	USD	0.20%	12.37%	12.46%	0.09%	0.09%	0.03%
IE0002GFATQ6	Xtrackers S&P 500 Equal Weight UCITS ETF	Class 3C - CHF Hedged <sup>2,3</sup>	USD	CHF	0.30%	6.59%	3.62%	(2.97)%	0.06%	0.03%
IE00BJ0KDQ92	Xtrackers MSCI World UCITS ETF	Class 1C	USD	USD	0.19%	18.67%	18.69%	0.02%	0.02%	0.06%
IE00BK1PV551	Xtrackers MSCI World UCITS ETF	Class 1D	USD	USD	0.12%	18.67%	18.77%	0.10%	0.10%	0.06%

# XTRACKERS (IE) PLC

## INVESTMENT MANAGER'S REPORT (UNAUDITED) CONT/D

ISIN	Fund Name	Share Class Name	Fund Currency	Share Class Currency	Max All-In Fee	Index Performance 2024	Share Class Performance 2024	Performance Difference	Tracking Difference	Realised Tracking Error 2024
IE000ONQ3X90	Xtrackers MSCI World UCITS ETF	Class 2C - EUR Hedged <sup>2</sup>	USD	EUR	0.17%	18.67%	19.81%	1.14%	0.02%	0.06%
IE00BZ1BS790	Xtrackers MSCI World UCITS ETF	Class 2D - GBP Hedged <sup>2</sup>	USD	GBP	0.17%	18.67%	21.43%	2.76%	0.02%	0.06%
IE0009KLWT21	Xtrackers MSCI World UCITS ETF	Class 3C - CHF Hedged <sup>2</sup>	USD	CHF	0.17%	18.67%	17.07%	(1.60)%	0.02%	0.06%
IE00BP8FKB21	Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF	Class 1C	EUR	EUR	0.33%	(1.66)%	(1.36)%	0.30%	0.30%	0.18%
IE00BL25JN58	Xtrackers MSCI World Minimum Volatility UCITS ETF	Class 1C	USD	USD	0.25%	10.87%	10.88%	0.01%	0.01%	0.03%
IE00BL25JP72	Xtrackers MSCI World Momentum UCITS ETF	Class 1C	USD	USD	0.25%	30.15%	29.95%	(0.20)%	(0.20)%	0.04%
IE00BL25JL35	Xtrackers MSCI World Quality UCITS ETF	Class 1C	USD	USD	0.25%	16.81%	16.71%	(0.10)%	(0.10)%	0.02%
IE00BL25JM42	Xtrackers MSCI World Value UCITS ETF	Class 1C	USD	USD	0.25%	5.09%	5.22%	0.13%	0.13%	0.05%
IE00BQXKVQ19	Xtrackers MSCI GCC Select Swap UCITS ETF	Class 1C	USD	USD	0.65%	5.19%	4.14%	(1.05)%	(1.05)%	0.04%
IE00BM67HJ62	Xtrackers MSCI Emerging Markets ex China UCITS ETF	Class 1C	GBP	GBP	0.16%	4.25%	4.16%	(0.10)%	(0.10)%	0.22%
IE00BM67HW99	Xtrackers S&P 500 UCITS ETF	Class 1C - EUR Hedged <sup>2</sup>	USD	EUR	0.20%	24.50%	22.40%	(2.10)%	0.19%	0.02%
IE00BGJWX091	Xtrackers S&P 500 UCITS ETF	Class 1D - EUR Hedged <sup>2</sup>	USD	EUR	0.20%	24.50%	22.40%	(2.11)%	0.19%	0.02%
IE00BM67HX07	Xtrackers S&P 500 UCITS ETF	Class 2C - GBP Hedged <sup>2</sup>	USD	GBP	0.09%	24.50%	24.18%	(0.32)%	0.19%	0.02%
IE00B8KMSQ34	Xtrackers S&P 500 UCITS ETF	Class 3C - CHF Hedged <sup>2</sup>	USD	CHF	0.20%	24.50%	19.54%	(4.96)%	0.19%	0.02%
IE000Z9SJA06	Xtrackers S&P 500 UCITS ETF	Class 4C	USD	USD	0.06%	24.50%	24.69%	0.19%	0.19%	0.02%
IE00BJZ2DD79	Xtrackers Russell 2000 UCITS ETF	Class 1C	USD	USD	0.30%	11.11%	11.02%	(0.09)%	(0.09)%	0.08%
IE00BJZ2DC62	Xtrackers MSCI USA ESG Screened UCITS ETF	Class 1C	USD	USD	0.07%	25.33%	25.53%	0.20%	0.20%	0.03%
IE000TSM1518	Xtrackers MSCI USA ESG Screened UCITS ETF	Class 2C - EUR Hedged <sup>2</sup>	USD	EUR	0.12%	25.33%	23.36%	(1.97)%	0.20%	0.03%
IE00BPVLQD13	Xtrackers MSCI Japan ESG Screened UCITS ETF	Class 1D	JPY	JPY	0.15%	19.99%	19.83%	(0.17)%	(0.17)%	0.06%
IE00BPVLQF37	Xtrackers MSCI Japan ESG Screened UCITS ETF	Class 2D - GBP Hedged <sup>2</sup>	JPY	GBP	0.25%	19.99%	24.27%	4.27%	(0.17)%	0.06%

# XTRACKERS (IE) PLC

## INVESTMENT MANAGER'S REPORT (UNAUDITED) CONT/D

ISIN	Fund Name	Share Class Name	Fund Currency	Share Class Currency	Max All-In Fee	Index Performance 2024	Share Class Performance 2024	Performance Difference	Tracking Difference	Realised Tracking Error 2024
IE00BRB36B93	Xtrackers MSCI Japan ESG Screened UCITS ETF	Class 3C - EUR Hedged <sup>2</sup>	JPY	EUR	0.25%	19.99%	22.91%	2.92%	(0.17)%	0.06%
IE00BTGD1B38	Xtrackers MSCI Japan ESG Screened UCITS ETF	Class 4C - USD Hedged <sup>2</sup>	JPY	USD	0.25%	19.99%	24.74%	4.75%	(0.17)%	0.06%
IE00BFMKQC67	Xtrackers USD Corporate Bond UCITS ETF	Class 1C	USD	USD	0.12%	1.09%	1.01%	(0.09)%	(0.09)%	0.14%
IE00BZ036H21	Xtrackers USD Corporate Bond UCITS ETF	Class 1D	USD	USD	0.12%	1.09%	1.01%	(0.08)%	(0.08)%	0.14%
IE00BZ036J45	Xtrackers USD Corporate Bond UCITS ETF	Class 2D - EUR Hedged <sup>2</sup>	USD	EUR	0.21%	1.09%	(0.91)%	(2.00)%	(0.08)%	0.14%
IE00BG04LY46	Xtrackers USD Corporate Bond UCITS ETF	Class 5D - GBP Hedged <sup>2</sup>	USD	GBP	0.21%	1.09%	0.52%	(0.57)%	(0.08)%	0.14%
IE00BMCFJ320	Xtrackers USD Corporate Bond UCITS ETF	Class 6C - MXN Hedged <sup>2</sup>	USD	MXN	0.21%	1.09%	7.17%	6.08%	(0.08)%	0.14%
IE00BM67HL84	Xtrackers MSCI World Financials UCITS ETF	Class 1C	USD	USD	0.25%	26.67%	26.82%	0.15%	0.15%	0.06%
IE00BM67HK77	Xtrackers MSCI World Health Care UCITS ETF	Class 1C	USD	USD	0.25%	1.13%	1.08%	(0.05)%	(0.05)%	0.03%
IE00BM67HN09	Xtrackers MSCI World Consumer Staples UCITS ETF	Class 1C	USD	USD	0.25%	5.65%	5.72%	0.06%	0.06%	0.04%
IE00BM67HM91	Xtrackers MSCI World Energy UCITS ETF	Class 1C	USD	USD	0.25%	2.70%	2.94%	0.24%	0.24%	0.08%
IE00BM67HT60	Xtrackers MSCI World Information Technology UCITS ETF	Class 1C	USD	USD	0.25%	32.74%	32.52%	(0.22)%	(0.22)%	0.02%
IE00BM67HP23	Xtrackers MSCI World Consumer Discretionary UCITS ETF	Class 1C	USD	USD	0.25%	21.54%	21.41%	(0.13)%	(0.13)%	0.03%
IE00BM67HV82	Xtrackers MSCI World Industrials UCITS ETF	Class 1C	USD	USD	0.25%	13.13%	13.11%	(0.02)%	(0.02)%	0.03%
IE00BM67HR47	Xtrackers MSCI World Communication Services UCITS ETF	Class 1C	USD	USD	0.25%	34.15%	34.03%	(0.12)%	(0.12)%	0.22%
IE00BM67HS53	Xtrackers MSCI World Materials UCITS ETF	Class 1C	USD	USD	0.25%	(5.50)%	(5.55)%	(0.05)%	(0.05)%	0.03%
IE00BM67HQ30	Xtrackers MSCI World Utilities UCITS ETF	Class 1C	USD	USD	0.25%	12.96%	13.23%	0.27%	0.27%	0.08%
IE0004KLW911	Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	Class 1C	USD	USD	0.45%	(0.09)%	(0.51)%	(0.42)%	(0.42)%	0.69%
IE00BD4DX952	Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	Class 1D	USD	USD	0.45%	(0.09)%	(0.51)%	(0.42)%	(0.42)%	0.69%

# XTRACKERS (IE) PLC

## INVESTMENT MANAGER'S REPORT (UNAUDITED) CONT/D

ISIN	Fund Name	Share Class Name	Fund Currency	Share Class Currency	Max All-In Fee	Index Performance 2024	Share Class Performance 2024	Performance Difference	Tracking Difference	Realised Tracking Error 2024
IE00BD4DXB77	Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	Class 2D - EUR Hedged <sup>2</sup>	USD	EUR	0.50%	(0.09)%	(2.37)%	(2.28)%	(0.42)%	0.69%
IE000UX5WPU4	Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF	Class 1C	EUR	EUR	0.25%	5.87%	5.70%	(0.18)%	(0.18)%	0.07%
IE00BYPHT736	Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF	Class 1D	EUR	EUR	0.25%	5.87%	5.70%	(0.18)%	(0.18)%	0.10%
IE00BDGN9Z19	Xtrackers MSCI EMU ESG Screened UCITS ETF	Class 1D	EUR	EUR	0.12%	8.95%	9.37%	0.42%	0.42%	0.10%
IE00BDB7J586	Xtrackers MSCI USA Minimum Volatility UCITS ETF	Class 1D	USD	USD	0.20%	15.38%	15.50%	0.11%	0.11%	0.04%
IE00BTJRMP35	Xtrackers MSCI Emerging Markets UCITS ETF	Class 1C	USD	USD	0.18%	7.50%	7.52%	0.02%	0.02%	0.18%
IE000GWA2J58	Xtrackers MSCI Emerging Markets UCITS ETF	Class 1D	USD	USD	0.18%	7.50%	7.53%	0.03%	0.03%	0.19%
IE0006I3NZF8	Xtrackers MSCI USA Consumer Discretionary UCITS ETF	Class 1C <sup>4</sup>	USD	USD	0.12%	32.90%	33.24%	0.34%	0.34%	0.48%
IE00BGQYRR35	Xtrackers MSCI USA Consumer Discretionary UCITS ETF	Class 1D	USD	USD	0.12%	30.15%	30.48%	0.33%	0.33%	0.47%
IE000X6Z71P5	Xtrackers MSCI USA Consumer Staples UCITS ETF	Class 1C <sup>4</sup>	USD	USD	0.12%	12.78%	13.11%	0.33%	0.33%	0.06%
IE00BGQYRQ28	Xtrackers MSCI USA Consumer Staples UCITS ETF	Class 1D	USD	USD	0.12%	13.58%	13.91%	0.33%	0.33%	0.06%
IE00BCHWNS19	Xtrackers MSCI USA Energy UCITS ETF	Class 1D	USD	USD	0.12%	5.98%	6.34%	0.36%	0.36%	0.10%
IE000X5MRP46	Xtrackers MSCI USA Financials UCITS ETF	Class 1C <sup>4</sup>	USD	USD	0.12%	32.47%	32.65%	0.18%	0.18%	0.03%
IE00BCHWNT26	Xtrackers MSCI USA Financials UCITS ETF	Class 1D	USD	USD	0.12%	31.04%	31.23%	0.19%	0.19%	0.03%
IE000RNHIKK1	Xtrackers MSCI USA Health Care UCITS ETF	Class 1C <sup>4</sup>	USD	USD	0.12%	(0.19)%	(0.07)%	0.12%	0.12%	0.04%
IE00BCHWNW54	Xtrackers MSCI USA Health Care UCITS ETF	Class 1D	USD	USD	0.12%	2.18%	2.31%	0.13%	0.13%	0.04%
IE0000K7HU41	Xtrackers MSCI USA Information Technology UCITS ETF	Class 1C <sup>4</sup>	USD	USD	0.12%	34.56%	34.73%	0.17%	0.17%	0.33%
IE00BGQYRS42	Xtrackers MSCI USA Information Technology UCITS ETF	Class 1D	USD	USD	0.12%	35.52%	35.69%	0.17%	0.17%	0.32%
IE00BDR5HN05	Xtrackers USD High Yield Corporate Bond UCITS ETF	Class 1C	USD	USD	0.20%	7.50%	7.17%	(0.33)%	(0.33)%	0.20%
IE00BDR5HM97	Xtrackers USD High Yield Corporate Bond UCITS ETF	Class 1D	USD	USD	0.20%	7.50%	7.17%	(0.33)%	(0.33)%	0.20%
IE00BG04LT92	Xtrackers USD High Yield Corporate Bond UCITS ETF	Class 2C - EUR Hedged <sup>2</sup>	USD	EUR	0.25%	7.50%	5.36%	(2.14)%	(0.33)%	0.20%
IE00BG04LV15	Xtrackers USD High Yield Corporate Bond UCITS ETF	Class 4D - GBP Hedged <sup>2</sup>	USD	GBP	0.25%	7.50%	6.83%	(0.66)%	(0.33)%	0.20%
IE00BF8J5974	Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF	Class 1D	USD	USD	0.16%	4.88%	4.70%	(0.18)%	(0.18)%	0.12%

# XTRACKERS (IE) PLC

## INVESTMENT MANAGER'S REPORT (UNAUDITED) CONT/D

ISIN	Fund Name	Share Class Name	Fund Currency	Share Class Currency	Max All-In Fee	Index Performance 2024	Share Class Performance 2024	Performance Difference	Tracking Difference	Realised Tracking Error 2024
IE00BFMKQ930	Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF	Class 2C - EUR Hedged <sup>2</sup>	USD	EUR	0.21%	4.88%	2.97%	(1.91)%	(0.18)%	0.12%
IE00BCHWNQ94	Xtrackers MSCI World ESG Screened UCITS ETF	Class 1D	USD	USD	0.19%	18.88%	18.85%	(0.03)%	(0.03)%	0.02%
IE00BG36TC12	Xtrackers MSCI Japan ESG UCITS ETF	Class 1C	USD	USD	0.20%	10.83%	10.60%	(0.23)%	(0.23)%	0.04%
IE00BZ02LR44	Xtrackers MSCI World ESG UCITS ETF	Class 1C	USD	USD	0.20%	19.75%	19.71%	(0.05)%	(0.05)%	0.02%
IE000E4BATC9	Xtrackers MSCI World ESG UCITS ETF	Class 1D <sup>5</sup>	USD	USD	0.20%	(4.19)%	(4.19)%	0.00%	0.00%	0.02%
IE00BMY76136	Xtrackers MSCI World ESG UCITS ETF	Class 2C - EUR Hedged <sup>2</sup>	USD	EUR	0.25%	19.75%	20.75%	1.00%	(0.05)%	0.02%
IE00BFMNHK08	Xtrackers MSCI Europe ESG UCITS ETF	Class 1C	EUR	EUR	0.20%	12.05%	12.09%	0.04%	0.04%	0.07%
IE0004ZJGWT9	Xtrackers MSCI Europe ESG UCITS ETF	Class 1D <sup>6</sup>	EUR	EUR	0.18%	(1.90)%	(1.94)%	(0.04)%	(0.04)%	0.04%
IE00BFMNPS42	Xtrackers MSCI USA ESG UCITS ETF	Class 1C	USD	USD	0.15%	24.69%	24.71%	0.02%	0.02%	0.02%
IE000UMV0L21	Xtrackers MSCI USA ESG UCITS ETF	Class 1D	USD	USD	0.15%	24.69%	24.71%	0.02%	0.02%	0.02%
IE0000MMQ5M5	Xtrackers MSCI USA ESG UCITS ETF	Class 2C - EUR Hedged <sup>2</sup>	USD	EUR	0.20%	24.69%	22.54%	(2.15)%	0.02%	0.02%
IE00BDVPTJ63	Xtrackers MSCI USA Banks UCITS ETF	Class 1D	USD	USD	0.12%	37.02%	37.53%	0.51%	0.51%	0.09%
IE00BGV5VM45	Xtrackers S&P Europe ex UK UCITS ETF	Class 1D	EUR	EUR	0.09%	7.58%	8.02%	0.43%	0.43%	0.07%
IE00BGV5VN51	Xtrackers Artificial Intelligence and Big Data UCITS ETF	Class 1C	USD	USD	0.35%	27.03%	26.74%	(0.29)%	(0.29)%	0.04%
IE00BGV5VR99	Xtrackers Future Mobility UCITS ETF	Class 1C	USD	USD	0.35%	14.55%	14.40%	(0.15)%	(0.15)%	0.27%
IE00BG370F43	Xtrackers MSCI Emerging Markets ESG UCITS ETF	Class 1C	USD	USD	0.25%	11.32%	10.87%	(0.45)%	(0.45)%	0.18%
IE00BL58LJ19	Xtrackers USD Corporate Bond SRI PAB UCITS ETF	Class 1C	USD	USD	0.16%	0.70%	0.52%	(0.17)%	(0.17)%	0.14%
IE00BL58LL31	Xtrackers USD Corporate Bond SRI PAB UCITS ETF	Class 2C - EUR Hedged <sup>2</sup>	USD	EUR	0.21%	0.70%	(1.37)%	(2.06)%	(0.17)%	0.14%
IE00BM97MR69	Xtrackers US Treasuries Ultrashort Bond UCITS ETF	Class 1C	USD	USD	0.06%	5.24%	5.19%	(0.05)%	(0.05)%	0.02%
IE00BM97MV06	Xtrackers US Treasuries Ultrashort Bond UCITS ETF	Class 3C - MXN Hedged <sup>2</sup>	USD	MXN	0.09%	5.24%	11.70%	6.46%	(0.05)%	0.02%
IE00BNC1G699	Xtrackers MSCI EMU ESG UCITS ETF	Class 1C	EUR	EUR	0.20%	12.89%	13.17%	0.29%	0.29%	0.12%
IE00BNC1G707	Xtrackers MSCI USA Communication Services UCITS ETF	Class 1D	USD	USD	0.12%	37.46%	37.52%	0.06%	0.06%	0.18%

# XTRACKERS (IE) PLC

## INVESTMENT MANAGER'S REPORT (UNAUDITED) CONT/D

ISIN	Fund Name	Share Class Name	Fund Currency	Share Class Currency	Max All-In Fee	Index Performance 2024	Share Class Performance 2024	Performance Difference	Tracking Difference	Realised Tracking Error 2024
IE00BCHWNV48	Xtrackers MSCI USA Industrials UCITS ETF	Class 1D	USD	USD	0.12%	16.52%	16.62%	0.10%	0.10%	0.04%
IE00BMFKG444	Xtrackers NASDAQ 100 UCITS ETF	Class 1C	USD	USD	0.20%	25.58%	25.49%	(0.10)%	(0.10)%	0.02%
IE000MCVFK47	Xtrackers EUR Corporate Green Bond UCITS ETF	Class 1C	EUR	EUR	0.25%	4.01%	3.73%	(0.28)%	(0.28)%	0.04%
IE00028H9QJ8	Xtrackers USD Corporate Green Bond UCITS ETF	Class 1C - EUR Hedged <sup>2</sup>	USD	EUR	0.25%	3.34%	1.35%	(1.99)%	(0.27)%	0.11%
IE000X63FXN4	Xtrackers USD Corporate Green Bond UCITS ETF	Class 1D - GBP Hedged <sup>2</sup>	USD	GBP	0.25%	3.34%	2.80%	(0.54)%	(0.27)%	0.11%
IE0003W9O921	Xtrackers USD Corporate Green Bond UCITS ETF	Class 2C	USD	USD	0.25%	3.34%	3.06%	(0.27)%	(0.27)%	0.11%
IE00BNKF6C99	Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF	Class 1C	EUR	EUR	0.17%	3.98%	4.21%	0.23%	0.23%	0.13%
IE000Y6L6LE6	Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF	Class 1C	EUR	EUR	0.15%	6.66%	6.95%	0.29%	0.29%	0.09%
IE000UZCJS58	Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF	Class 1C	USD	USD	0.19%	15.25%	15.21%	(0.04)%	(0.04)%	0.03%
IE0006GNB732	Xtrackers EUR High Yield Corporate Bond SRI PAB UCITS ETF	Class 1C	EUR	EUR	0.25%	7.05%	6.52%	(0.54)%	(0.54)%	0.18%
IE0006YM7D84	Xtrackers ESG USD High Yield Corporate Bond UCITS ETF	Class 1C	USD	USD	0.25%	7.41%	7.09%	(0.32)%	(0.32)%	0.19%
IE000WHO5BF2	Xtrackers ESG USD High Yield Corporate Bond UCITS ETF	Class 2C - GBP Hedged <sup>2</sup>	USD	GBP	0.30%	7.41%	6.75%	(0.65)%	(0.32)%	0.19%
IE000YDOORK7	Xtrackers MSCI Fintech Innovation UCITS ETF	Class 1C	USD	USD	0.30%	32.53%	32.31%	(0.22)%	(0.22)%	0.09%
IE000KD0BZ68	Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF	Class 1C	USD	USD	0.30%	(2.10)%	(2.24)%	(0.14)%	(0.14)%	0.09%
IE0006FFX5U1	Xtrackers MSCI Innovation UCITS ETF	Class 1C	USD	USD	0.30%	22.11%	21.87%	(0.24)%	(0.24)%	0.07%
IE000XOQ9TK4	Xtrackers MSCI Next Generation Internet Innovation UCITS ETF	Class 1C	USD	USD	0.30%	35.32%	35.07%	(0.25)%	(0.25)%	0.05%
IE0001JH5CB4	Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF	Class 1C	EUR	EUR	0.15%	6.38%	6.53%	0.15%	0.15%	0.06%
IE00074JLU02	Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF	Class 1C	USD	USD	0.15%	0.98%	0.80%	(0.18)%	(0.18)%	0.07%
IE0002ZM3J11	Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF	Class 1C	USD	USD	0.10%	21.77%	22.09%	0.32%	0.32%	0.18%
IE000QVYFUT7	Xtrackers India Government Bond UCITS ETF	Class 1C	USD	USD	0.33%	6.72%	5.63%	(1.09)%	(1.09)%	0.83%

# XTRACKERS (IE) PLC

## INVESTMENT MANAGER'S REPORT (UNAUDITED) CONT/D

ISIN	Fund Name	Share Class Name	Fund Currency	Share Class Currency	Max All-In Fee	Index Performance 2024	Share Class Performance 2024	Performance Difference	Tracking Difference	Realised Tracking Error 2024
IE000TZT8T10	Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF	Class 1C	USD	USD	0.20%	8.72%	8.49%	(0.23)%	(0.23)%	0.12%
IE0007ULOZS8	Xtrackers S&P 500 ESG UCITS ETF	Class 1C	USD	USD	0.08%	23.50%	23.65%	0.15%	0.15%	0.02%
IE0004MFRED4	Xtrackers S&P 500 Equal Weight ESG UCITS ETF	Class 1C	USD	USD	0.17%	11.79%	11.91%	0.12%	0.12%	0.02%
IE000IDLWOL4	Xtrackers S&P 500 Equal Weight ESG UCITS ETF	Class 2C - EUR Hedged <sup>2</sup>	USD	EUR	0.22%	11.79%	9.84%	(1.96)%	0.12%	0.02%
IE000GF6QTP6	Xtrackers S&P 500 Equal Weight ESG UCITS ETF	Class 3C - CHF Hedged <sup>2,3</sup>	USD	CHF	0.22%	6.49%	3.54%	(2.95)%	0.08%	0.02%
IE000SZ25O10	Xtrackers S&P 500 Equal Weight ESG UCITS ETF	Class 4C - GBP Hedged <sup>2,3</sup>	USD	GBP	0.22%	6.49%	6.21%	(0.28)%	0.08%	0.02%
IE0005E47AH7	Xtrackers MSCI Global SDG 9 Industry, Innovation & Infrastructure UCITS ETF	Class 1C	USD	USD	0.35%	(23.04)%	(23.26)%	(0.22)%	(0.22)%	0.08%
IE000V0GDVU7	Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF	Class 1C	USD	USD	0.35%	(6.25)%	(6.47)%	(0.22)%	(0.22)%	0.05%
IE000Y6ZXZ48	Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF	Class 1C	USD	USD	0.35%	(9.30)%	(9.54)%	(0.24)%	(0.24)%	0.16%
IE000PSF3A70	Xtrackers MSCI Global SDGs UCITS ETF	Class 1C	USD	USD	0.35%	(6.08)%	(6.30)%	(0.23)%	(0.23)%	0.12%
IE00036F4K40	Xtrackers MSCI Global SDG 3 Good Health UCITS ETF	Class 1C	USD	USD	0.35%	3.36%	3.15%	(0.21)%	(0.21)%	0.04%
IE0007WJ6B10	Xtrackers MSCI Global SDG 6 Clean Water & Sanitation UCITS ETF	Class 1C	USD	USD	0.35%	0.24%	0.10%	(0.13)%	(0.13)%	0.10%
IE000JZYIUN0	Xtrackers MSCI Global SDG 7 Affordable and Clean Energy UCITS ETF	Class 1C	USD	USD	0.35%	(19.94)%	(20.13)%	(0.18)%	(0.18)%	0.12%
IE0006FDYJF8	Xtrackers MSCI Japan Climate Transition UCITS ETF	Class 1D	USD	USD	0.15%	2.14%	2.02%	(0.12)%	(0.12)%	0.05%
IE000GYDNJS5	Xtrackers MSCI USA Climate Transition UCITS ETF	Class 1D	USD	USD	0.09%	23.54%	23.64%	0.10%	0.10%	0.02%
IE000W6L2AI3	Xtrackers MSCI EMU Climate Transition UCITS ETF	Class 1C	EUR	EUR	0.12%	9.02%	9.43%	0.41%	0.41%	0.09%
IE000N9MLVT1	Xtrackers MSCI Europe Climate Transition UCITS ETF	Class 1C	EUR	EUR	0.12%	7.77%	8.02%	0.25%	0.25%	0.07%
IE000P4AYI47	Xtrackers MSCI World Climate Transition UCITS ETF	Class 1C	USD	USD	0.19%	18.16%	18.17%	0.00%	0.00%	0.03%
IE000HT7E0B1	Xtrackers Nordic Net Zero Pathway Paris Aligned UCITS ETF	Class 1C	EUR	EUR	0.15%	3.56%	3.99%	0.43%	0.43%	0.28%
IE0008YN0OY8	Xtrackers MSCI World Minimum Volatility ESG UCITS ETF	Class 1C	USD	USD	0.25%	10.18%	10.07%	(0.11)%	(0.11)%	0.04%

# XTRACKERS (IE) PLC

## INVESTMENT MANAGER'S REPORT (UNAUDITED) CONT/D

ISIN	Fund Name	Share Class Name	Fund Currency	Share Class Currency	Max All-In Fee	Index Performance 2024	Share Class Performance 2024	Performance Difference	Tracking Difference	Realised Tracking Error 2024
IE000TL3PL69	Xtrackers MSCI World Momentum ESG UCITS ETF	Class 1C	USD	USD	0.25%	28.46%	28.27%	(0.19)%	(0.19)%	0.04%
IE0003NQ0IY5	Xtrackers MSCI World Quality ESG UCITS ETF	Class 1C	USD	USD	0.25%	18.83%	18.72%	(0.11)%	(0.11)%	0.03%
IE000LAUZQT6	Xtrackers MSCI World Value ESG UCITS ETF	Class 1C	USD	USD	0.25%	7.03%	7.06%	0.03%	0.03%	0.05%
IE000VCBWFL8	Xtrackers MSCI EMU High Dividend Yield ESG UCITS ETF	Class 1D	EUR	EUR	0.25%	9.83%	10.18%	0.35%	0.35%	0.15%
IE000WQ16XQ4	Xtrackers MSCI Europe High Dividend Yield ESG UCITS ETF	Class 1D	EUR	EUR	0.25%	8.18%	8.33%	0.15%	0.15%	0.13%
IE000V04SL39	Xtrackers MSCI USA High Dividend Yield ESG UCITS ETF	Class 1D	USD	USD	0.25%	14.17%	14.26%	0.09%	0.09%	0.05%
IE000NS5HRY9	Xtrackers MSCI World High Dividend Yield ESG UCITS ETF	Class 1D	USD	USD	0.25%	9.66%	9.73%	0.07%	0.07%	0.05%
IE000VMAR5O6	Xtrackers Europe Biodiversity Focus SRI UCITS ETF	Class 1C	EUR	EUR	0.30%	9.55%	9.46%	(0.09)%	(0.09)%	0.07%
IE000DNSAS54	Xtrackers MSCI Emerging Markets Climate Transition UCITS ETF	Class 1C	USD	USD	0.19%	7.78%	7.62%	(0.16)%	(0.16)%	0.17%
IE000LOS2D0	Xtrackers USA Biodiversity Focus SRI UCITS ETF	Class 1C	USD	USD	0.30%	22.81%	22.69%	(0.12)%	(0.12)%	0.04%
IE000E0V65D8	Xtrackers World Biodiversity Focus SRI UCITS ETF	Class 1C	USD	USD	0.30%	16.33%	16.21%	(0.12)%	(0.12)%	0.04%
IE000L2IS494	Xtrackers MSCI Global SDGs Social Fairness Contributors UCITS ETF	Class 1C <sup>7</sup>	USD	USD	0.35%	2.07%	2.04%	(0.04)%	(0.04)%	0.11%
IE0006WW1TQ4	Xtrackers MSCI World ex USA UCITS ETF	Class 1C <sup>7</sup>	USD	USD	0.15%	0.87%	0.97%	0.10%	0.10%	0.05%
IE00BYZNF849	Xtrackers Global Infrastructure ESG UCITS ETF	Class 1C <sup>8</sup>	USD	USD	0.35%	(12.37)%	(12.41)%	(0.04)%	(0.04)%	0.08%
IE00BN2BCY94	Xtrackers Developed Green Real Estate ESG UCITS ETF	Class 1C <sup>9</sup>	USD	USD	0.18%	(5.33)%	(5.37)%	(0.04)%	(0.04)%	0.04%

<sup>1</sup> The Fund does not track an index.

<sup>2</sup> For this FX hedged Share Class: Performance Difference is defined as the difference between the performance of the currency hedged Share Class of this Fund and the unhedged benchmark index. Tracking Difference is defined as the difference between the return of the unhedged Share Class of this Fund and the unhedged benchmark index. Tracking Error is defined as the volatility of the difference between the return of the unhedged Share Class of this Fund and the unhedged benchmark index.

<sup>3</sup> This Share Class was launched on 9 May 2024.

<sup>4</sup> This Share Class was launched on 16 January 2024.

<sup>5</sup> This Share Class was launched on 4 December 2024.

<sup>6</sup> This Share Class was launched on 12 June 2024.

<sup>7</sup> This Share Class was launched on 6 March 2024.

<sup>8</sup> This Share Class was launched on 26 September 2024.

<sup>9</sup> This Share Class was launched on 7 November 2024.

**XTRACKERS (IE) PLC**

**INVESTMENT MANAGER'S REPORT (UNAUDITED) CONT/D**

**DWS Investment GmbH**

**DWS Investments UK Limited**

## XTRACKERS (IE) PLC

### Statement of Financial Position as at 31 December 2024

	Note	Xtrackers Portfolio Income UCITS ETF EUR	Xtrackers MSCI Nordic UCITS ETF EUR	Xtrackers MDAX ESG Screened UCITS ETF EUR	Xtrackers MSCI North America High Dividend Yield UCITS ETF USD	Xtrackers MSCI AC World ESG Screened UCITS ETF EUR
<b>Current Assets</b>						
<b>Financial assets at fair value through profit or loss:</b>						
Transferable securities held for trading	3(a)(iii)	64,964,999	1,039,774,824	105,960,511	112,934,719	4,445,644,394
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	29,034	564	-	7,677
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		64,964,999	1,039,803,858	105,961,075	112,934,719	4,445,652,071
Cash and cash equivalents	3(a)(v)	10,031	413,872	31,782	-	12,094,352
Cash held with brokers	3(a)(vi)	-	1,221,849	56,699	3,366	304,305
<b>Receivables</b>						
Amounts receivable for investments sold		-	-	-	-	285,122
Amounts receivable for subscription of shares		-	-	-	-	-
Securities lending receivable		-	5,537	870	-	13,318
Accrued income		-	3,852,302	10,495	177,083	3,260,783
Other receivables		-	-	2,414	-	-
<b>Total Current Assets</b>		64,975,030	1,045,297,418	106,063,335	113,115,168	4,461,609,951
<b>Current Liabilities</b>						
<b>Financial liabilities at fair value through profit or loss:</b>						
Futures contracts	3(a)(vii)	-	(129,264)	-	-	(177,174)
Forward foreign currency exchange contracts	3(a)(viii)	-	-	-	-	(149,672)
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		-	(129,264)	-	-	(326,846)
Bank overdraft	3(a)(v)	(8,860)	(154,909)	(140,062)	(122,807)	(1,855,987)
Cash due to brokers	3(a)(vi)	-	-	-	-	-
<b>Payables</b>						
Amounts payable for investments purchased		-	-	-	-	(289,207)
Amounts payable for redemption of shares		-	-	-	-	-
Securities lending payable		(5)	-	-	-	-
Accrued expenses	4	(25,421)	(272,507)	(36,845)	(38,319)	(990,191)
<b>Total Current Liabilities</b>		(34,286)	(556,680)	(176,907)	(161,126)	(3,462,231)
<b>Net assets attributable to holders of redeemable participating shares</b>		64,940,744	1,044,740,738	105,886,428	112,954,042	4,458,147,720

# XTRACKERS (IE) PLC

## Statement of Financial Position as at 31 December 2024 cont/d

	Note	Xtrackers MSCI USA UCITS ETF USD	Xtrackers S&P 500 Equal Weight UCITS ETF USD	Xtrackers MSCI World UCITS ETF USD	Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF EUR	Xtrackers MSCI World Minimum Volatility UCITS ETF USD
<b>Current Assets</b>						
<b>Financial assets at fair value through profit or loss:</b>						
Transferable securities held for trading	3(a)(iii)	9,348,934,524	13,512,103,844	18,088,477,406	17,718,922	891,987,045
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	18,911	37,259	84,887	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		9,348,953,435	13,512,141,103	18,088,562,293	17,718,922	891,987,045
Cash and cash equivalents	3(a)(v)	4,103,433	1,836,526	20,354,529	1,772	485,638
Cash held with brokers	3(a)(vi)	10,633,455	8,915,225	28,754,285	-	3,702
<b>Receivables</b>						
Amounts receivable for investments sold		-	-	1,120,149	58,115	-
Amounts receivable for subscription of shares		2,440,713	-	24,903	-	-
Securities lending receivable		23,772	30,965	185,614	141	11,370
Accrued income		4,816,343	12,997,824	12,835,304	80,644	864,929
Other receivables		3,571	-	3,542	-	13,912
<b>Total Current Assets</b>		9,370,974,722	13,535,921,643	18,151,840,619	17,859,594	893,366,596
<b>Current Liabilities</b>						
<b>Financial liabilities at fair value through profit or loss:</b>						
Futures contracts	3(a)(vii)	(677,290)	(513,605)	(2,148,896)	-	-
Forward foreign currency exchange contracts	3(a)(viii)	(3,715,429)	(4,233,088)	(2,025,854)	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		(4,392,719)	(4,746,693)	(4,174,750)	-	-
Bank overdraft	3(a)(v)	(6,089)	-	(17,398)	(117,544)	(1,222,716)
Cash due to brokers	3(a)(vi)	-	-	-	-	-
<b>Payables</b>						
Amounts payable for investments purchased		-	-	(7,532,468)	(16,918)	-
Amounts payable for redemption of shares		(2,429,968)	-	(24,902)	-	-
Securities lending payable		-	-	-	-	-
Accrued expenses	4	(606,802)	(2,427,736)	(2,712,860)	(5,004)	(192,614)
<b>Total Current Liabilities</b>		(7,435,578)	(7,174,429)	(14,462,378)	(139,466)	(1,415,330)
<b>Net assets attributable to holders of redeemable participating shares</b>		9,363,539,144	13,528,747,214	18,137,378,241	17,720,128	891,951,266

# XTRACKERS (IE) PLC

## Statement of Financial Position as at 31 December 2024 cont/d

Note	Xtrackers MSCI World Momentum UCITS ETF USD	Xtrackers MSCI World Quality UCITS ETF USD	Xtrackers MSCI World Value UCITS ETF USD	Xtrackers MSCI GCC Select Swap UCITS ETF USD	Xtrackers MSCI Emerging Markets ex China UCITS ETF GBP	
<b>Current Assets</b>						
<b>Financial assets at fair value through profit or loss:</b>						
Transferable securities held for trading	3(a)(iii)	1,320,535,830	2,196,451,957	2,036,962,773	25,182,973	43,910,110
Futures contracts	3(a)(vii)	-	-	4,462	-	-
Forward foreign currency exchange contracts	3(a)(viii)	4,045	-	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	532,350	-
		<u>1,320,539,875</u>	<u>2,196,451,957</u>	<u>2,036,967,235</u>	<u>25,715,323</u>	<u>43,910,110</u>
Cash and cash equivalents	3(a)(v)	-	1,024,151	1,061,575	367,527	174,593
Cash held with brokers	3(a)(vi)	770,816	-	560,240	-	129
<b>Receivables</b>						
Amounts receivable for investments sold		-	-	-	-	-
Amounts receivable for subscription of shares		-	-	-	-	-
Securities lending receivable		9,212	15,311	43,068	-	163
Accrued income		936,137	1,850,974	3,387,382	1,488	81,420
Other receivables		20,133	20,814	48,581	-	-
<b>Total Current Assets</b>		<u>1,322,276,173</u>	<u>2,199,363,207</u>	<u>2,042,068,081</u>	<u>26,084,338</u>	<u>44,166,415</u>
<b>Current Liabilities</b>						
<b>Financial liabilities at fair value through profit or loss:</b>						
Futures contracts	3(a)(vii)	-	-	(92,879)	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	-	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		<u>-</u>	<u>-</u>	<u>(92,879)</u>	<u>-</u>	<u>-</u>
Bank overdraft	3(a)(v)	(918,208)	(2,059,139)	(1,404,363)	-	(72,618)
Cash due to brokers	3(a)(vi)	-	-	-	-	-
<b>Payables</b>						
Amounts payable for investments purchased		-	-	(250,019)	(317,400)	-
Amounts payable for redemption of shares		-	-	-	-	-
Securities lending payable		-	-	-	-	-
Accrued expenses	4	(281,855)	(473,845)	(435,118)	(19,962)	(6,045)
<b>Total Current Liabilities</b>		<u>(1,200,063)</u>	<u>(2,532,984)</u>	<u>(2,182,379)</u>	<u>(337,362)</u>	<u>(78,663)</u>
<b>Net assets attributable to holders of redeemable participating shares</b>		<u>1,321,076,110</u>	<u>2,196,830,223</u>	<u>2,039,885,702</u>	<u>25,746,976</u>	<u>44,087,752</u>

## XTRACKERS (IE) PLC

### Statement of Financial Position as at 31 December 2024 cont/d

Note	Xtrackers S&P 500 UCITS ETF USD	Xtrackers Russell 2000 UCITS ETF USD	Xtrackers MSCI USA ESG Screened UCITS ETF USD	Xtrackers MSCI Japan ESG Screened UCITS ETF JPY	Xtrackers USD Corporate Bond UCITS ETF USD
<b>Current Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
Transferable securities held for trading	3(a)(iii) 1,135,341,625	2,140,026,276	139,454,217	74,618,974,245	1,119,302,128
Futures contracts	3(a)(vii) -	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii) 23,087	-	275	84,446	5,036
Portfolio swap transactions	3(a)(iv) -	-	-	-	-
	1,135,364,712	2,140,026,276	139,454,492	74,619,058,691	1,119,307,164
Cash and cash equivalents	3(a)(v) 529,514	45,943	11,931	257,861,104	-
Cash held with brokers	3(a)(vi) 1,823,395	1,668,280	-	-	647,932
<b>Receivables</b>					
Amounts receivable for investments sold	-	7,090	-	-	-
Amounts receivable for subscription of shares	-	110	17	24	-
Securities lending receivable	2,093	136,148	102	1,977,316	-
Accrued income	590,947	1,779,771	59,579	67,518,820	14,377,424
Other receivables	-	-	-	880,567	251
<b>Total Current Assets</b>	<b>1,138,310,661</b>	<b>2,143,663,618</b>	<b>139,526,121</b>	<b>74,947,296,522</b>	<b>1,134,332,771</b>
<b>Current Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
Futures contracts	3(a)(vii) (67,865)	(120,273)	-	-	-
Forward foreign currency exchange contracts	3(a)(viii) (5,706,024)	-	(53,021)	(81,319,285)	(1,414,043)
Portfolio swap transactions	3(a)(iv) -	-	-	-	-
	(5,773,889)	(120,273)	(53,021)	(81,319,285)	(1,414,043)
Bank overdraft	3(a)(v) (12,565)	-	(74,588)	-	(164,120)
Cash due to brokers	3(a)(vi) -	-	-	-	-
<b>Payables</b>					
Amounts payable for investments purchased	-	(38,141)	-	(299,291,088)	-
Amounts payable for redemption of shares	(9,562)	-	-	-	-
Securities lending payable	-	-	-	-	-
Accrued expenses	4 (139,603)	(557,459)	(8,741)	(10,223,820)	(133,418)
<b>Total Current Liabilities</b>	<b>(5,935,619)</b>	<b>(715,873)</b>	<b>(136,350)</b>	<b>(390,834,193)</b>	<b>(1,711,581)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>1,132,375,042</b>	<b>2,142,947,745</b>	<b>139,389,771</b>	<b>74,556,462,329</b>	<b>1,132,621,190</b>

## XTRACKERS (IE) PLC

### Statement of Financial Position as at 31 December 2024 cont/d

Note	Xtrackers MSCI World Financials UCITS ETF USD	Xtrackers MSCI World Health Care UCITS ETF USD	Xtrackers World Consumer Staples UCITS ETF USD	Xtrackers MSCI World Energy UCITS ETF USD	Xtrackers World Information Technology UCITS ETF USD
<b>Current Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
Transferable securities held for trading	3(a)(iii) 792,213,190	2,455,662,523	964,508,642	869,112,133	4,558,825,011
Futures contracts	3(a)(vii) -	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii) -	-	-	-	-
Portfolio swap transactions	3(a)(iv) -	-	-	-	-
	792,213,190	2,455,662,523	964,508,642	869,112,133	4,558,825,011
Cash and cash equivalents	3(a)(v) 76,047	89,951	127,109	357,849	4,655,856
Cash held with brokers	3(a)(vi) 72,601	1,486	-	153,518	30,153
<b>Receivables</b>					
Amounts receivable for investments sold	279,968	-	-	-	975,901
Amounts receivable for subscription of shares	-	-	-	-	-
Securities lending receivable	24,855	13,279	21,129	71,320	13,745
Accrued income	699,803	1,936,855	2,326,087	928,138	725,841
Other receivables	613	540	533	45,355	686
<b>Total Current Assets</b>	<b>793,367,077</b>	<b>2,457,704,634</b>	<b>966,983,500</b>	<b>870,668,313</b>	<b>4,565,227,193</b>
<b>Current Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
Futures contracts	3(a)(vii) -	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii) (806)	-	(761)	-	-
Portfolio swap transactions	3(a)(iv) -	-	-	-	-
	(806)	-	(761)	-	-
Bank overdraft	3(a)(v) (627,746)	(1,227,402)	(1,950,166)	(1,024,914)	(395)
Cash due to brokers	3(a)(vi) -	-	-	-	-
<b>Payables</b>					
Amounts payable for investments purchased	-	(82,534)	(23,815)	-	-
Amounts payable for redemption of shares	-	-	-	-	(11,520,632)
Securities lending payable	-	-	-	-	-
Accrued expenses	4 (173,690)	(531,808)	(209,689)	(187,662)	(997,190)
<b>Total Current Liabilities</b>	<b>(802,242)</b>	<b>(1,841,744)</b>	<b>(2,184,431)</b>	<b>(1,212,576)</b>	<b>(12,518,217)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>792,564,835</b>	<b>2,455,862,890</b>	<b>964,799,069</b>	<b>869,455,737</b>	<b>4,552,708,976</b>

## XTRACKERS (IE) PLC

### Statement of Financial Position as at 31 December 2024 cont/d

Note	Xtrackers MSCI World Consumer Discretionary UCITS ETF USD	Xtrackers MSCI World Industrials UCITS ETF USD	Xtrackers MSCI World Communication Services UCITS ETF USD	Xtrackers MSCI World Materials UCITS ETF USD	Xtrackers MSCI World Utilities UCITS ETF USD	
<b>Current Assets</b>						
<b>Financial assets at fair value through profit or loss:</b>						
Transferable securities held for trading	3(a)(iii)	293,089,721	418,021,301	390,234,186	285,135,179	453,625,250
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	-	-	-	4,634
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		293,089,721	418,021,301	390,234,186	285,135,179	453,629,884
Cash and cash equivalents	3(a)(v)	1,955,307	307,800	660,133	53,079	256,471
Cash held with brokers	3(a)(vi)	-	6,193	92	25,988	-
<b>Receivables</b>						
Amounts receivable for investments sold		-	-	-	622,719	1,011,917
Amounts receivable for subscription of shares		-	-	-	-	-
Securities lending receivable		2,785	4,811	2,719	3,884	4,961
Accrued income		92,862	365,954	186,303	203,616	787,399
Other receivables		666	4,254	-	-	-
<b>Total Current Assets</b>		<b>295,141,341</b>	<b>418,710,313</b>	<b>391,083,433</b>	<b>286,044,465</b>	<b>455,690,632</b>
<b>Current Liabilities</b>						
<b>Financial liabilities at fair value through profit or loss:</b>						
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	-	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		-	-	-	-	-
Bank overdraft	3(a)(v)	(159,791)	(450,555)	(718,249)	(746,616)	(853,241)
Cash due to brokers	3(a)(vi)	-	-	-	-	-
<b>Payables</b>						
Amounts payable for investments purchased		-	-	-	-	(1,011,917)
Amounts payable for redemption of shares		(1,725,969)	-	-	-	-
Securities lending payable		-	-	-	-	-
Accrued expenses	4	(62,873)	(96,933)	(82,075)	(64,856)	(103,099)
<b>Total Current Liabilities</b>		<b>(1,948,633)</b>	<b>(547,488)</b>	<b>(800,324)</b>	<b>(811,472)</b>	<b>(1,968,257)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>293,192,708</b>	<b>418,162,825</b>	<b>390,283,109</b>	<b>285,232,993</b>	<b>453,722,375</b>

# XTRACKERS (IE) PLC

## Statement of Financial Position as at 31 December 2024 cont/d

	Note	Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF USD	Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF EUR	Xtrackers MSCI EMU ESG Screened UCITS ETF EUR	Xtrackers MSCI USA Minimum Volatility UCITS ETF USD	Xtrackers MSCI Emerging Markets UCITS ETF USD
<b>Current Assets</b>						
<b>Financial assets at fair value through profit or loss:</b>						
Transferable securities held for trading	3(a)(iii)	216,426,604	322,688,810	9,264,111	4,393,525	5,843,109,825
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	523	-	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
		216,427,127	322,688,810	9,264,111	4,393,525	5,843,109,825
Cash and cash equivalents	3(a)(v)	9,119	112,452	2,336	1,051	18,044,830
Cash held with brokers	3(a)(vi)	-	2,611	-	-	6,984,918
<b>Receivables</b>						
Amounts receivable for investments sold		1,245,942	-	-	-	-
Amounts receivable for subscription of shares		-	-	-	-	153,355
Securities lending receivable		-	-	-	-	92,010
Accrued income		3,229,047	5,253,901	49,070	2,702	8,557,763
Other receivables		-	-	-	-	-
<b>Total Current Assets</b>		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
		220,911,235	328,057,774	9,315,517	4,397,278	5,876,942,701
<b>Current Liabilities</b>						
<b>Financial liabilities at fair value through profit or loss:</b>						
Futures contracts	3(a)(vii)	-	-	-	-	(1,482,200)
Forward foreign currency exchange contracts	3(a)(viii)	(853,944)	-	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
		(853,944)	-	-	-	(1,482,200)
Bank overdraft	3(a)(v)	(841,956)	-	(48,200)	-	-
Cash due to brokers	3(a)(vi)	-	-	-	-	-
<b>Payables</b>						
Amounts payable for investments purchased		(987,330)	(614,423)	-	-	-
Amounts payable for redemption of shares		-	-	-	-	(153,355)
Securities lending payable		-	-	-	-	-
Accrued expenses	4	(92,304)	(71,033)	(945)	(765)	(905,340)
<b>Total Current Liabilities</b>		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
		(2,775,534)	(685,456)	(49,145)	(765)	(2,540,895)
<b>Net assets attributable to holders of redeemable participating shares</b>		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
		218,135,701	327,372,318	9,266,372	4,396,513	5,874,401,806

# XTRACKERS (IE) PLC

## Statement of Financial Position as at 31 December 2024 cont/d

	Note	Xtrackers MSCI USA Consumer Discretionary UCITS ETF USD	Xtrackers MSCI USA Consumer Staples UCITS ETF USD	Xtrackers MSCI USA Energy UCITS ETF USD	Xtrackers MSCI USA Financials UCITS ETF USD	Xtrackers MSCI USA Health Care UCITS ETF USD
<b>Current Assets</b>						
<b>Financial assets at fair value through profit or loss:</b>						
Transferable securities held for trading	3(a)(iii)	472,385,901	344,652,198	69,675,766	1,541,536,405	600,894,865
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	-	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		<u>472,385,901</u>	<u>344,652,198</u>	<u>69,675,766</u>	<u>1,541,536,405</u>	<u>600,894,865</u>
Cash and cash equivalents	3(a)(v)	13,500	663	32,193	117,108	11,604
Cash held with brokers	3(a)(vi)	-	-	-	-	-
<b>Receivables</b>						
Amounts receivable for investments sold		-	-	-	-	-
Amounts receivable for subscription of shares		-	-	-	-	-
Securities lending receivable		-	-	-	857	89
Accrued income		76,044	816,388	21,109	965,986	401,889
Other receivables		-	-	-	-	-
<b>Total Current Assets</b>		<u>472,475,445</u>	<u>345,469,249</u>	<u>69,729,068</u>	<u>1,542,620,356</u>	<u>601,308,447</u>
<b>Current Liabilities</b>						
<b>Financial liabilities at fair value through profit or loss:</b>						
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	-	(171)	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		<u>-</u>	<u>-</u>	<u>(171)</u>	<u>-</u>	<u>-</u>
Bank overdraft	3(a)(v)	(50,423)	(703,057)	(42,881)	-	(147,751)
Cash due to brokers	3(a)(vi)	-	-	-	-	-
<b>Payables</b>						
Amounts payable for investments purchased		-	-	-	-	-
Amounts payable for redemption of shares		-	-	-	-	-
Securities lending payable		(36)	-	-	-	-
Accrued expenses	4	(50,538)	(35,902)	(7,351)	(152,738)	(62,558)
<b>Total Current Liabilities</b>		<u>(100,997)</u>	<u>(738,959)</u>	<u>(50,403)</u>	<u>(152,738)</u>	<u>(210,309)</u>
<b>Net assets attributable to holders of redeemable participating shares</b>		<u>472,374,448</u>	<u>344,730,290</u>	<u>69,678,665</u>	<u>1,542,467,618</u>	<u>601,098,138</u>

# XTRACKERS (IE) PLC

## Statement of Financial Position as at 31 December 2024 cont/d

	Note	Xtrackers MSCI USA Information Technology UCITS ETF USD	Xtrackers USD High Yield Corporate Bond UCITS ETF USD	Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF USD	Xtrackers MSCI World ESG Screened UCITS ETF USD	Xtrackers MSCI Japan ESG UCITS ETF USD
<b>Current Assets</b>						
<b>Financial assets at fair value through profit or loss:</b>						
Transferable securities held for trading	3(a)(iii)	1,342,503,312	558,770,415	128,326,668	94,864,735	2,166,047,748
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	129	140	-	103,046
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		<u>1,342,503,312</u>	<u>558,770,544</u>	<u>128,326,808</u>	<u>94,864,735</u>	<u>2,166,150,794</u>
Cash and cash equivalents	3(a)(v)	198,626	2,288,754	34,389	104,315	11,438,552
Cash held with brokers	3(a)(vi)	-	78,896	30,593	131,485	-
<b>Receivables</b>						
Amounts receivable for investments sold		-	1,975,172	-	6,460	-
Amounts receivable for subscription of shares		-	-	-	-	-
Securities lending receivable		937	-	-	52	-
Accrued income		154,700	9,998,287	1,311,787	61,563	1,449,108
Other receivables		-	-	-	-	-
<b>Total Current Assets</b>		<u>1,342,857,575</u>	<u>573,111,653</u>	<u>129,703,577</u>	<u>95,168,610</u>	<u>2,179,038,454</u>
<b>Current Liabilities</b>						
<b>Financial liabilities at fair value through profit or loss:</b>						
Futures contracts	3(a)(vii)	-	-	-	(12,070)	-
Forward foreign currency exchange contracts	3(a)(viii)	-	(316,227)	(165,542)	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		<u>-</u>	<u>(316,227)</u>	<u>(165,542)</u>	<u>(12,070)</u>	<u>-</u>
Bank overdraft	3(a)(v)	-	-	-	(18)	-
Cash due to brokers	3(a)(vi)	-	-	-	-	-
<b>Payables</b>						
Amounts payable for investments purchased		-	(4,848,393)	-	(9,551)	(1,233,251)
Amounts payable for redemption of shares		-	-	-	-	-
Securities lending payable		-	-	-	-	-
Accrued expenses	4	(140,422)	(100,929)	(18,484)	(14,838)	(11,800,899)
<b>Total Current Liabilities</b>		<u>(140,422)</u>	<u>(5,265,549)</u>	<u>(184,026)</u>	<u>(36,477)</u>	<u>(13,034,150)</u>
<b>Net assets attributable to holders of redeemable participating shares</b>		<u>1,342,717,153</u>	<u>567,846,104</u>	<u>129,519,551</u>	<u>95,132,133</u>	<u>2,166,004,304</u>

# XTRACKERS (IE) PLC

## Statement of Financial Position as at 31 December 2024 cont/d

	Note	Xtrackers MSCI World ESG UCITS ETF USD	Xtrackers MSCI Europe ESG UCITS ETF EUR	Xtrackers MSCI USA ESG UCITS ETF USD	Xtrackers MSCI USA Banks UCITS ETF USD	Xtrackers S&P Europe ex UK UCITS ETF EUR
<b>Current Assets</b>						
<b>Financial assets at fair value through profit or loss:</b>						
Transferable securities held for trading	3(a)(iii)	7,817,608,712	2,309,268,570	9,212,569,868	31,883,885	394,018,309
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	8,410	-	12,110	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		<u>7,817,617,122</u>	<u>2,309,268,570</u>	<u>9,212,581,978</u>	<u>31,883,885</u>	<u>394,018,309</u>
Cash and cash equivalents	3(a)(v)	1,732,610	1,843,818	751,989	638	188,775
Cash held with brokers	3(a)(vi)	-	-	-	-	865,256
<b>Receivables</b>						
Amounts receivable for investments sold		-	-	-	-	-
Amounts receivable for subscription of shares		-	-	3,588,556	-	-
Securities lending receivable		-	-	-	-	-
Accrued income		4,304,229	2,822,426	3,848,010	25,944	844,725
Other receivables		-	1,501	86	-	-
<b>Total Current Assets</b>		<u>7,823,653,961</u>	<u>2,313,936,315</u>	<u>9,220,770,619</u>	<u>31,910,467</u>	<u>395,917,065</u>
<b>Current Liabilities</b>						
<b>Financial liabilities at fair value through profit or loss:</b>						
Futures contracts	3(a)(vii)	-	-	-	-	(49,772)
Forward foreign currency exchange contracts	3(a)(viii)	(3,059,264)	-	(512,187)	-	(44)
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		<u>(3,059,264)</u>	<u>-</u>	<u>(512,187)</u>	<u>-</u>	<u>(49,816)</u>
Bank overdraft	3(a)(v)	-	(135,556)	(2,493,021)	(4,932)	(13,004)
Cash due to brokers	3(a)(vi)	-	-	-	-	-
<b>Payables</b>						
Amounts payable for investments purchased		-	(1,926,598)	-	-	-
Amounts payable for redemption of shares		-	-	(3,572,711)	-	-
Securities lending payable		-	-	-	-	(872)
Accrued expenses	4	(1,408,048)	(378,810)	(1,224,730)	(3,150)	(30,489)
<b>Total Current Liabilities</b>		<u>(4,467,312)</u>	<u>(2,440,964)</u>	<u>(7,802,649)</u>	<u>(8,082)</u>	<u>(94,181)</u>
<b>Net assets attributable to holders of redeemable participating shares</b>		<u>7,819,186,649</u>	<u>2,311,495,351</u>	<u>9,212,967,970</u>	<u>31,902,385</u>	<u>395,822,884</u>

## XTRACKERS (IE) PLC

### Statement of Financial Position as at 31 December 2024 cont/d

Note	Xtrackers Artificial Intelligence and Big Data UCITS ETF USD	Xtrackers Future Mobility UCITS ETF USD	Xtrackers MSCI Emerging Markets ESG UCITS ETF USD	Xtrackers USD Corporate Bond SRI PAB UCITS ETF USD	Xtrackers US Treasuries Ultrashort Bond UCITS ETF USD
<b>Current Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
Transferable securities held for trading	3(a)(iii) 4,257,488,861	138,961,061	1,258,152,510	214,420,677	2,871,854,585
Futures contracts	3(a)(vii) -	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii) -	-	-	1,153	-
Portfolio swap transactions	3(a)(iv) -	-	-	-	-
	4,257,488,861	138,961,061	1,258,152,510	214,421,830	2,871,854,585
Cash and cash equivalents	3(a)(v) 1,809,344	134,218	2,865,678	-	33,696,365
Cash held with brokers	3(a)(vi) -	-	-	24,955	-
<b>Receivables</b>					
Amounts receivable for investments sold	-	-	958,668	-	-
Amounts receivable for subscription of shares	-	-	-	-	-
Securities lending receivable	-	-	-	-	-
Accrued income	1,354,695	29,094	1,879,794	2,657,704	12,698,143
Other receivables	-	-	-	-	-
<b>Total Current Assets</b>	4,260,652,900	139,124,373	1,263,856,650	217,104,489	2,918,249,093
<b>Current Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
Futures contracts	3(a)(vii) -	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii) -	-	-	(304,115)	(65,013,359)
Portfolio swap transactions	3(a)(iv) -	-	-	-	-
	-	-	-	(304,115)	(65,013,359)
Bank overdraft	3(a)(v) (1,624,414)	(96,562)	-	(304,712)	(4,595)
Cash due to brokers	3(a)(vi) -	-	-	-	-
<b>Payables</b>					
Amounts payable for investments purchased	(382,817)	-	(212,494)	-	(55,743,012)
Amounts payable for redemption of shares	-	-	-	-	-
Securities lending payable	(69,400)	-	-	-	-
Accrued expenses	4 (1,287,646)	(41,006)	(272,138)	(31,015)	(209,033)
<b>Total Current Liabilities</b>	(3,364,277)	(137,568)	(484,632)	(639,842)	(120,969,999)
<b>Net assets attributable to holders of redeemable participating shares</b>	4,257,288,623	138,986,805	1,263,372,018	216,464,647	2,797,279,094

## XTRACKERS (IE) PLC

### Statement of Financial Position as at 31 December 2024 cont/d

Note	Xtrackers MSCI EMU ESG UCITS ETF EUR	Xtrackers Communication Services UCITS ETF USD	Xtrackers MSCI USA Industrials UCITS ETF USD	Xtrackers NASDAQ 100 UCITS ETF USD	Xtrackers EUR Corporate Green Bond UCITS ETF EUR
<b>Current Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
Transferable securities held for trading	39,022,517	775,539,515	300,187,213	1,067,939,673	146,427,263
Futures contracts	-	-	-	-	-
Forward foreign currency exchange contracts	544	-	-	-	-
Portfolio swap transactions	-	-	-	-	-
	39,023,061	775,539,515	300,187,213	1,067,939,673	146,427,263
Cash and cash equivalents	16,731	170,099	7,496	1,434	23,824
Cash held with brokers	-	-	-	-	6,558
<b>Receivables</b>					
Amounts receivable for investments sold	-	-	-	-	3,271,570
Amounts receivable for subscription of shares	-	-	-	-	-
Securities lending receivable	-	-	-	-	-
Accrued income	108,698	230,588	277,881	293,014	2,062,315
Other receivables	-	-	-	-	-
<b>Total Current Assets</b>	<b>39,148,490</b>	<b>775,940,202</b>	<b>300,472,590</b>	<b>1,068,234,121</b>	<b>151,791,530</b>
<b>Current Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
Futures contracts	-	-	-	-	-
Forward foreign currency exchange contracts	-	-	-	-	-
Portfolio swap transactions	-	-	-	-	-
	-	-	-	-	-
Bank overdraft	(112,145)	-	(176,263)	(72,496)	-
Cash due to brokers	-	-	-	(25,850)	-
<b>Payables</b>					
Amounts payable for investments purchased	-	-	-	-	(3,396,731)
Amounts payable for redemption of shares	-	-	-	-	-
Securities lending payable	-	-	-	-	-
Accrued expenses	(6,634)	(82,167)	(31,806)	(177,068)	(33,375)
<b>Total Current Liabilities</b>	<b>(118,779)</b>	<b>(82,167)</b>	<b>(208,069)</b>	<b>(275,414)</b>	<b>(3,430,106)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>	<b>39,029,711</b>	<b>775,858,035</b>	<b>300,264,521</b>	<b>1,067,958,707</b>	<b>148,361,424</b>

# XTRACKERS (IE) PLC

## Statement of Financial Position as at 31 December 2024 cont/d

	Note	Xtrackers USD Corporate Green Bond UCITS ETF USD	Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF EUR	Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF EUR	Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF USD	Xtrackers EUR High Yield Corporate Bond SRI PAB UCITS ETF EUR
<b>Current Assets</b>						
<b>Financial assets at fair value through profit or loss:</b>						
Transferable securities held for trading	3(a)(iii)	90,544,854	6,722,900	7,174,022	29,119,160	32,863,999
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	348	-	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		90,545,202	6,722,900	7,174,022	29,119,160	32,863,999
Cash and cash equivalents	3(a)(v)	2,261	3,481	889	13,452	16,073
Cash held with brokers	3(a)(vi)	-	-	-	-	252
<b>Receivables</b>						
Amounts receivable for investments sold		-	-	-	-	605,839
Amounts receivable for subscription of shares		-	-	-	-	-
Securities lending receivable		-	-	-	-	-
Accrued income		1,002,999	7,946	25,741	24,721	629,374
Other receivables		-	-	-	-	-
<b>Total Current Assets</b>		91,550,462	6,734,327	7,200,652	29,157,333	34,115,537
<b>Current Liabilities</b>						
<b>Financial liabilities at fair value through profit or loss:</b>						
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	(489,837)	-	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		(489,837)	-	-	-	-
Bank overdraft	3(a)(v)	(59,013)	(11,630)	(25,823)	(10,648)	-
Cash due to brokers	3(a)(vi)	-	-	-	-	-
<b>Payables</b>						
Amounts payable for investments purchased		-	-	-	-	(1,057,981)
Amounts payable for redemption of shares		-	-	-	-	-
Securities lending payable		-	-	-	-	-
Accrued expenses	4	(20,021)	(970)	(916)	(4,791)	(6,993)
<b>Total Current Liabilities</b>		(568,871)	(12,600)	(26,739)	(15,439)	(1,064,974)
<b>Net assets attributable to holders of redeemable participating shares</b>		90,981,591	6,721,727	7,173,913	29,141,894	33,050,563

# XTRACKERS (IE) PLC

## Statement of Financial Position as at 31 December 2024 cont/d

	Note	Xtrackers ESG USD High Yield Corporate Bond UCITS ETF USD	Xtrackers MSCI Fintech Innovation UCITS ETF USD	Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF USD	Xtrackers MSCI Innovation UCITS ETF USD	Xtrackers MSCI Next Generation Internet Innovation UCITS ETF USD
<b>Current Assets</b>						
<b>Financial assets at fair value through profit or loss:</b>						
Transferable securities held for trading	3(a)(iii)	263,378,445	11,877,301	3,445,522	10,880,082	42,280,481
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	-	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		263,378,445	11,877,301	3,445,522	10,880,082	42,280,481
Cash and cash equivalents	3(a)(v)	1,017,887	9,458	3,007	9,791	19,132
Cash held with brokers	3(a)(vi)	222	-	-	-	-
<b>Receivables</b>						
Amounts receivable for investments sold		-	-	-	-	-
Amounts receivable for subscription of shares		-	-	-	-	-
Securities lending receivable		-	-	-	-	-
Accrued income		4,390,411	8,929	525	4,775	13,508
Other receivables		-	-	-	-	-
<b>Total Current Assets</b>		268,786,965	11,895,688	3,449,054	10,894,648	42,313,121
<b>Current Liabilities</b>						
<b>Financial liabilities at fair value through profit or loss:</b>						
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	(211,157)	-	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		(211,157)	-	-	-	-
Bank overdraft	3(a)(v)	-	(1,211)	(27)	(2,643)	(3,497)
Cash due to brokers	3(a)(vi)	-	-	-	-	-
<b>Payables</b>						
Amounts payable for investments purchased		(1,113,880)	-	-	-	-
Amounts payable for redemption of shares		-	-	-	-	-
Securities lending payable		-	-	-	-	-
Accrued expenses	4	(58,319)	(3,134)	(904)	(2,430)	(10,985)
<b>Total Current Liabilities</b>		(1,383,356)	(4,345)	(931)	(5,073)	(14,482)
<b>Net assets attributable to holders of redeemable participating shares</b>		267,403,609	11,891,343	3,448,123	10,889,575	42,298,639

# XTRACKERS (IE) PLC

## Statement of Financial Position as at 31 December 2024 cont/d

	Note	Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF EUR	Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF USD	Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF USD	Xtrackers India Government Bond UCITS ETF USD	Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF USD
<b>Current Assets</b>						
<b>Financial assets at fair value through profit or loss:</b>						
Transferable securities held for trading	3(a)(iii)	5,474,637	14,997,005	12,542,935	89,816,285	37,952,716
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	-	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		5,474,637	14,997,005	12,542,935	89,816,285	37,952,716
Cash and cash equivalents	3(a)(v)	3,891	3,131	8,492	55,065	50,690
Cash held with brokers	3(a)(vi)	-	-	-	-	-
<b>Receivables</b>						
Amounts receivable for investments sold		-	-	-	-	-
Amounts receivable for subscription of shares		-	-	-	-	-
Securities lending receivable		-	-	-	-	-
Accrued income		5,304	24,345	7,824	1,337,768	68,263
Other receivables		-	-	-	-	-
<b>Total Current Assets</b>		<b>5,483,832</b>	<b>15,024,481</b>	<b>12,559,251</b>	<b>91,209,118</b>	<b>38,071,669</b>
<b>Current Liabilities</b>						
<b>Financial liabilities at fair value through profit or loss:</b>						
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	(106)	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		-	(106)	-	-	-
Bank overdraft	3(a)(v)	(1,383)	(23,300)	-	-	(76,171)
Cash due to brokers	3(a)(vi)	-	-	-	-	-
<b>Payables</b>						
Amounts payable for investments purchased		-	-	-	-	(4,439)
Amounts payable for redemption of shares		-	-	-	-	-
Securities lending payable		-	-	-	-	-
Accrued expenses	4	(705)	(1,924)	(1,282)	(28,571)	(6,528)
<b>Total Current Liabilities</b>		<b>(2,088)</b>	<b>(25,330)</b>	<b>(1,282)</b>	<b>(28,571)</b>	<b>(87,138)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>5,481,744</b>	<b>14,999,151</b>	<b>12,557,969</b>	<b>91,180,547</b>	<b>37,984,531</b>

# XTRACKERS (IE) PLC

## Statement of Financial Position as at 31 December 2024 cont/d

	Note	Xtrackers S&P 500 ESG UCITS ETF USD	Xtrackers S&P 500 Equal Weight ESG UCITS ETF USD	Xtrackers MSCI Global SDG 9 Industry, Innovation & Infrastructure UCITS ETF USD	Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF USD	Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF USD
<b>Current Assets</b>						
<b>Financial assets at fair value through profit or loss:</b>						
Transferable securities held for trading	3(a)(iii)	78,524,104	3,527,883,100	1,879,339	120,551,964	4,259,643
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	319	563	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		78,524,104	3,527,883,419	1,879,902	120,551,964	4,259,643
Cash and cash equivalents	3(a)(v)	8,680	381,320	2,373	93,846	8,591
Cash held with brokers	3(a)(vi)	-	-	-	-	-
<b>Receivables</b>						
Amounts receivable for investments sold		-	-	-	-	6,224
Amounts receivable for subscription of shares		-	831,633	-	-	-
Securities lending receivable		-	-	-	-	-
Accrued income		41,271	3,582,073	774	88,848	6,881
Other receivables		-	23	-	-	-
<b>Total Current Assets</b>		<b>78,574,055</b>	<b>3,532,678,468</b>	<b>1,883,049</b>	<b>120,734,658</b>	<b>4,281,339</b>
<b>Current Liabilities</b>						
<b>Financial liabilities at fair value through profit or loss:</b>						
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	(2,797,573)	(305)	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		-	(2,797,573)	(305)	-	-
Bank overdraft	3(a)(v)	-	(2,829,644)	(248)	(103,163)	(9,897)
Cash due to brokers	3(a)(vi)	-	-	-	-	-
<b>Payables</b>						
Amounts payable for investments purchased		-	-	-	(18,925)	(6,224)
Amounts payable for redemption of shares		-	(835,260)	-	-	-
Securities lending payable		-	-	-	-	-
Accrued expenses	4	(5,039)	(494,425)	(576)	(36,849)	(1,294)
<b>Total Current Liabilities</b>		<b>(5,039)</b>	<b>(6,956,902)</b>	<b>(1,129)</b>	<b>(158,937)</b>	<b>(17,415)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>78,569,016</b>	<b>3,525,721,566</b>	<b>1,881,920</b>	<b>120,575,721</b>	<b>4,263,924</b>

# XTRACKERS (IE) PLC

## Statement of Financial Position as at 31 December 2024 cont/d

Note	Xtrackers MSCI Global SDGs UCITS ETF USD	Xtrackers MSCI Global SDG 3 Good Health UCITS ETF USD	Xtrackers MSCI Global SDG 6 Clean Water & Sanitation UCITS ETF USD	Xtrackers MSCI Global SDG 7 Affordable and Clean Energy UCITS ETF USD	Xtrackers MSCI Japan Climate Transition UCITS ETF USD	
<b>Current Assets</b>						
<b>Financial assets at fair value through profit or loss:</b>						
Transferable securities held for trading	3(a)(iii)	10,800,193	143,791,958	7,570,383	14,135,583	3,921,400
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	-	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		10,800,193	143,791,958	7,570,383	14,135,583	3,921,400
Cash and cash equivalents	3(a)(v)	10,029	54,329	8,110	41,622	47
Cash held with brokers	3(a)(vi)	-	-	-	-	-
<b>Receivables</b>						
Amounts receivable for investments sold		27,941	-	-	285,423	1,390
Amounts receivable for subscription of shares		-	-	-	-	-
Securities lending receivable		-	-	-	-	-
Accrued income		11,052	166,944	42,903	13,193	3,285
Other receivables		-	-	-	-	-
<b>Total Current Assets</b>		10,849,215	144,013,231	7,621,396	14,475,821	3,926,122
<b>Current Liabilities</b>						
<b>Financial liabilities at fair value through profit or loss:</b>						
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	-	-	-	(8)
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		-	-	-	-	(8)
Bank overdraft	3(a)(v)	(13,345)	(95,738)	(25,609)	(42,299)	(474)
Cash due to brokers	3(a)(vi)	-	-	-	-	-
<b>Payables</b>						
Amounts payable for investments purchased		(27,941)	-	-	(285,423)	(3,125)
Amounts payable for redemption of shares		-	-	-	-	-
Securities lending payable		-	-	-	-	-
Accrued expenses	4	(3,304)	(43,714)	(2,782)	(3,762)	(657)
<b>Total Current Liabilities</b>		(44,590)	(139,452)	(28,391)	(331,484)	(4,264)
<b>Net assets attributable to holders of redeemable participating shares</b>		10,804,625	143,873,779	7,593,005	14,144,337	3,921,858

## XTRACKERS (IE) PLC

### Statement of Financial Position as at 31 December 2024 cont/d

Note	Xtrackers MSCI USA Climate Transition UCITS ETF USD	Xtrackers MSCI EMU Climate Transition UCITS ETF EUR	Xtrackers MSCI Europe Climate Transition UCITS ETF EUR	Xtrackers MSCI World Climate Transition UCITS ETF USD	Xtrackers Nordic Net Zero Pathway Paris Aligned UCITS ETF EUR	
<b>Current Assets</b>						
<b>Financial assets at fair value through profit or loss:</b>						
Transferable securities held for trading	3(a)(iii)	8,065,408	8,737,585	11,042,671	27,900,892	202,674,881
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	-	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		8,065,408	8,737,585	11,042,671	27,900,892	202,674,881
Cash and cash equivalents	3(a)(v)	169	2,034	1,619	12,943	30,288
Cash held with brokers	3(a)(vi)	-	-	-	-	-
<b>Receivables</b>						
Amounts receivable for investments sold		-	-	-	6,484	-
Amounts receivable for subscription of shares		-	-	-	-	-
Securities lending receivable		-	-	-	-	-
Accrued income		3,923	27,267	24,816	23,401	287,924
Other receivables		-	-	-	-	-
<b>Total Current Assets</b>		8,069,500	8,766,886	11,069,106	27,943,720	202,993,093
<b>Current Liabilities</b>						
<b>Financial liabilities at fair value through profit or loss:</b>						
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	-	(17)	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		-	-	(17)	-	-
Bank overdraft	3(a)(v)	(1,039)	(29,559)	(20,573)	(21,889)	(252,581)
Cash due to brokers	3(a)(vi)	-	-	-	-	-
<b>Payables</b>						
Amounts payable for investments purchased		-	-	-	(8,616)	-
Amounts payable for redemption of shares		-	-	-	-	-
Securities lending payable		-	-	-	-	-
Accrued expenses	4	(631)	(890)	(1,134)	(4,635)	(26,250)
<b>Total Current Liabilities</b>		(1,670)	(30,449)	(21,724)	(35,140)	(278,831)
<b>Net assets attributable to holders of redeemable participating shares</b>		8,067,830	8,736,437	11,047,382	27,908,580	202,714,262

## XTRACKERS (IE) PLC

### Statement of Financial Position as at 31 December 2024 cont/d

Note	Xtrackers MSCI World Minimum Volatility ESG UCITS ETF USD	Xtrackers MSCI World Momentum ESG UCITS ETF USD	Xtrackers MSCI World Quality ESG UCITS ETF USD	Xtrackers MSCI World Value ESG UCITS ETF USD	Xtrackers MSCI EMU High Dividend Yield ESG UCITS ETF EUR	
<b>Current Assets</b>						
<b>Financial assets at fair value through profit or loss:</b>						
Transferable securities held for trading	3(a)(iii)	21,245,404	53,060,996	288,270,686	8,221,612	47,929,679
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	-	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		21,245,404	53,060,996	288,270,686	8,221,612	47,929,679
Cash and cash equivalents	3(a)(v)	14,514	14,660	249,740	5,080	11,899
Cash held with brokers	3(a)(vi)	-	-	-	-	-
<b>Receivables</b>						
Amounts receivable for investments sold		-	-	-	-	-
Amounts receivable for subscription of shares		-	-	-	-	-
Securities lending receivable		-	-	-	-	-
Accrued income		20,825	33,112	236,912	7,793	89,777
Other receivables		-	-	-	-	-
<b>Total Current Assets</b>		21,280,743	53,108,768	288,757,338	8,234,485	48,031,355
<b>Current Liabilities</b>						
<b>Financial liabilities at fair value through profit or loss:</b>						
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	-	(129)	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		-	-	(129)	-	-
Bank overdraft	3(a)(v)	(12,832)	(11,381)	(437,551)	(8,721)	(83,320)
Cash due to brokers	3(a)(vi)	-	-	-	-	-
<b>Payables</b>						
Amounts payable for investments purchased		-	-	-	-	-
Amounts payable for redemption of shares		-	-	-	-	-
Securities lending payable		-	-	-	-	-
Accrued expenses	4	(4,598)	(11,671)	(63,254)	(1,767)	(10,157)
<b>Total Current Liabilities</b>		(17,430)	(23,052)	(500,934)	(10,488)	(93,477)
<b>Net assets attributable to holders of redeemable participating shares</b>		21,263,313	53,085,716	288,256,404	8,223,997	47,937,878

# XTRACKERS (IE) PLC

## Statement of Financial Position as at 31 December 2024 cont/d

	Note	Xtrackers MSCI Europe High Dividend Yield ESG UCITS ETF EUR	Xtrackers MSCI USA High Dividend Yield ESG UCITS ETF USD	Xtrackers World High Dividend Yield ESG UCITS ETF USD	Xtrackers Europe Biodiversity Focus SRI UCITS ETF EUR	Xtrackers MSCI Emerging Markets Climate Transition UCITS ETF USD
<b>Current Assets</b>						
<b>Financial assets at fair value through profit or loss:</b>						
Transferable securities held for trading	3(a)(iii)	8,954,887	5,509,157	14,952,375	7,653,484	92,696,892
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	-	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		8,954,887	5,509,157	14,952,375	7,653,484	92,696,892
Cash and cash equivalents	3(a)(v)	2,221	-	5,388	3,038	187,164
Cash held with brokers	3(a)(vi)	-	-	-	-	-
<b>Receivables</b>						
Amounts receivable for investments sold		-	-	-	-	-
Amounts receivable for subscription of shares		-	-	-	-	-
Securities lending receivable		-	-	-	-	-
Accrued income		17,211	6,583	20,769	6,587	101,766
Other receivables		-	-	-	-	-
<b>Total Current Assets</b>		<b>8,974,319</b>	<b>5,515,740</b>	<b>14,978,532</b>	<b>7,663,109</b>	<b>92,985,822</b>
<b>Current Liabilities</b>						
<b>Financial liabilities at fair value through profit or loss:</b>						
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	-	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		-	-	-	-	-
Bank overdraft	3(a)(v)	(10,598)	(2,495)	(15,347)	(6,755)	(224,058)
Cash due to brokers	3(a)(vi)	-	-	-	-	-
<b>Payables</b>						
Amounts payable for investments purchased		-	-	-	-	-
Amounts payable for redemption of shares		-	-	-	-	-
Securities lending payable		-	-	-	-	-
Accrued expenses	4	(1,913)	(1,193)	(3,022)	(1,968)	(12,188)
<b>Total Current Liabilities</b>		<b>(12,511)</b>	<b>(3,688)</b>	<b>(18,369)</b>	<b>(8,723)</b>	<b>(236,246)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>8,961,808</b>	<b>5,512,052</b>	<b>14,960,163</b>	<b>7,654,386</b>	<b>92,749,576</b>

## XTRACKERS (IE) PLC

### Statement of Financial Position as at 31 December 2024 cont/d

	Note	Xtrackers USA Biodiversity Focus SRI UCITS ETF USD	Xtrackers World Biodiversity Focus SRI UCITS ETF USD	Xtrackers Global MSCI Global SDGs Social Fairness Contributors UCITS ETF <sup>1</sup> USD	Xtrackers MSCI World ex USA UCITS ETF <sup>1</sup> USD	Xtrackers Global Infrastructure ESG UCITS ETF <sup>2</sup> USD
<b>Current Assets</b>						
<b>Financial assets at fair value through profit or loss:</b>						
Transferable securities held for trading	3(a)(iii)	9,749,234	15,056,616	2,836,406	480,431,412	5,614,707
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	-	5	1,639	29
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		9,749,234	15,056,616	2,836,411	480,433,051	5,614,736
Cash and cash equivalents	3(a)(v)	-	4,318	5,518	2,658,993	1,281
Cash held with brokers	3(a)(vi)	-	-	-	-	-
<b>Receivables</b>						
Amounts receivable for investments sold		-	-	-	9,509,520	-
Amounts receivable for subscription of shares		-	-	-	16,800,944	-
Securities lending receivable		-	-	-	-	-
Accrued income		3,991	6,700	5,132	409,845	17,725
Other receivables		-	-	-	-	-
<b>Total Current Assets</b>		<b>9,753,225</b>	<b>15,067,634</b>	<b>2,847,061</b>	<b>509,812,353</b>	<b>5,633,742</b>
<b>Current Liabilities</b>						
<b>Financial liabilities at fair value through profit or loss:</b>						
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	-	-	-	(21)
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		-	-	-	-	(21)
Bank overdraft	3(a)(v)	(5,018)	(1,480)	(7,898)	(136,267)	(6,205)
Cash due to brokers	3(a)(vi)	-	-	-	-	-
<b>Payables</b>						
Amounts payable for investments purchased		-	-	-	(30,966,781)	-
Amounts payable for redemption of shares		-	-	-	-	-
Securities lending payable		-	-	-	-	-
Accrued expenses	4	(2,548)	(3,931)	(863)	(52,033)	(1,711)
<b>Total Current Liabilities</b>		<b>(7,566)</b>	<b>(5,411)</b>	<b>(8,761)</b>	<b>(31,155,081)</b>	<b>(7,937)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>9,745,659</b>	<b>15,062,223</b>	<b>2,838,300</b>	<b>478,657,272</b>	<b>5,625,805</b>

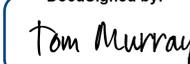
<sup>1</sup> This Fund was launched on 6 March 2024.

<sup>2</sup> This Fund was launched on 26 September 2024.

**XTRACKERS (IE) PLC****Statement of Financial Position as at 31 December 2024 cont/d**

	Note	Xtrackers Developed Green Real Estate ESG UCITS ETF <sup>1</sup> USD	Xtrackers (IE) Plc EUR
<b>Current Assets</b>			
<b>Financial assets at fair value through profit or loss:</b>			
Transferable securities held for trading	3(a)(iii)	8,967,512	116,352,939,081
Futures contracts	3(a)(vii)	-	4,309
Forward foreign currency exchange contracts	3(a)(viii)	-	334,377
Portfolio swap transactions	3(a)(iv)	-	514,099
		<hr/>	<hr/>
		8,967,512	116,353,791,866
Cash and cash equivalents	3(a)(v)	4,692	129,397,637
Cash held with brokers	3(a)(vi)	-	61,677,190
<b>Receivables</b>			
Amounts receivable for investments sold		-	21,643,116
Amounts receivable for subscription of shares		-	23,022,918
Securities lending receivable		-	722,786
Accrued income		25,777	144,885,605
Other receivables		-	167,279
		<hr/>	<hr/>
<b>Total Current Assets</b>		8,997,981	116,735,308,397
<b>Current Liabilities</b>			
<b>Financial liabilities at fair value through profit or loss:</b>			
Futures contracts	3(a)(vii)	-	(5,295,928)
Forward foreign currency exchange contracts	3(a)(viii)	-	(88,407,001)
Portfolio swap transactions	3(a)(iv)	-	-
		<hr/>	<hr/>
		-	(93,702,929)
Bank overdraft	3(a)(v)	(8,918)	(26,797,802)
Cash due to brokers	3(a)(vi)	-	(24,964)
<b>Payables</b>			
Amounts payable for investments purchased		(1,014)	(110,646,988)
Amounts payable for redemption of shares		-	(19,577,363)
Securities lending payable		-	(67,933)
Accrued expenses	4	(1,337)	(30,544,753)
		<hr/>	<hr/>
<b>Total Current Liabilities</b>		(11,269)	(281,362,732)
<b>Net assets attributable to holders of redeemable participating shares</b>		<hr/>	<hr/>
		8,986,712	116,453,945,665

<sup>1</sup> This Fund was launched on 7 November 2024.**Tom Murray (Director)****23 April 2025**

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**Michael Whelan (Director)**

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The accompanying notes on pages 1064 to 1249 form an integral part of these financial statements.

## XTRACKERS (IE) PLC

### Statement of Financial Position as at 31 December 2023

	Note	Xtrackers EUR Credit 12.5 Swap UCITS ETF <sup>1</sup> EUR	Xtrackers Portfolio Income UCITS ETF EUR	Xtrackers MSCI Nordic UCITS ETF EUR	Xtrackers MDAX ESG Screened UCITS ETF EUR	Xtrackers MSCI North America High Dividend Yield UCITS ETF USD
<b>Current Assets</b>						
<b>Financial assets at fair value through profit or loss:</b>						
Transferable securities held for trading	3(a)(iii)	-	69,548,681	724,200,468	91,247,839	134,859,696
Futures contracts	3(a)(vii)	-	-	132,272	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	-	196	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		-	69,548,681	724,332,936	91,247,839	134,859,696
Cash and cash equivalents	3(a)(v)	8,821	29	2,035,092	-	5,332
Cash held with brokers	3(a)(vi)	-	-	1,100,794	56,699	-
<b>Receivables</b>						
Amounts receivable for investments sold		-	53,691	-	-	-
Amounts receivable for subscription of shares		-	-	-	-	-
Securities lending receivable		-	-	3,600	870	-
Accrued income		643	-	2,528,057	10,495	192,416
Other receivables		-	-	-	2,414	-
<b>Total Current Assets</b>		9,464	69,602,401	730,000,479	91,318,317	135,057,444
<b>Current Liabilities</b>						
<b>Financial liabilities at fair value through profit or loss:</b>						
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	-	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		-	-	-	-	-
Bank overdraft	3(a)(v)	-	(17,650)	(1,737,458)	(15,780)	(82,629)
Cash due to brokers	3(a)(vi)	-	-	-	-	-
<b>Payables</b>						
Amounts payable for investments purchased		-	-	-	-	-
Amounts payable for redemption of shares		-	-	-	-	-
Securities lending payable		-	(6)	-	-	-
Accrued expenses	4	(9,464)	(53,028)	(355,224)	(60,350)	(92,971)
<b>Total Current Liabilities</b>		(9,464)	(70,684)	(2,092,682)	(76,130)	(175,600)
<b>Net assets attributable to holders of redeemable participating shares</b>		-	69,531,717	727,907,797	91,242,187	134,881,844

<sup>1</sup> This Fund was terminated on 22 March 2023.

# XTRACKERS (IE) PLC

## Statement of Financial Position as at 31 December 2023 cont/d

	Note	Xtrackers MSCI AC World ESG Screened UCITS ETF EUR	Xtrackers MSCI USA UCITS ETF USD	Xtrackers S&P 500 Equal Weight UCITS ETF USD	Xtrackers MSCI World UCITS ETF USD	Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF EUR
<b>Current Assets</b>						
<b>Financial assets at fair value through profit or loss:</b>						
Transferable securities held for trading	3(a)(iii)	3,159,591,887	7,557,711,446	5,771,322,353	12,794,327,986	20,107,142
Futures contracts	3(a)(vii)	-	1,168,105	417,150	1,320,970	-
Forward foreign currency exchange contracts	3(a)(viii)	9,130	427,607	-	69,678	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		<u>3,159,601,017</u>	<u>7,559,307,158</u>	<u>5,771,739,503</u>	<u>12,795,718,634</u>	<u>20,107,142</u>
Cash and cash equivalents	3(a)(v)	8,580,118	11,425,320	5,096,818	18,168,308	4,152
Cash held with brokers	3(a)(vi)	7,774	25,153,575	4,369,476	15,983,064	-
<b>Receivables</b>						
Amounts receivable for investments sold		170,548	7,313,463	11,242,685	9,605,677	-
Amounts receivable for subscription of shares		-	-	8,453,633	24,903	-
Securities lending receivable		259	39,825	12,127	176,643	499
Accrued income		3,102,573	6,131,099	6,773,899	12,331,100	85,470
Other receivables		-	3,542	1,123	3,542	-
<b>Total Current Assets</b>		<u>3,171,462,289</u>	<u>7,609,373,982</u>	<u>5,807,689,264</u>	<u>12,852,011,871</u>	<u>20,197,263</u>
<b>Current Liabilities</b>						
<b>Financial liabilities at fair value through profit or loss:</b>						
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	(33,197)	(2,463,466)	(1,511,276)	(443,457)	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		<u>(33,197)</u>	<u>(2,463,466)</u>	<u>(1,511,276)</u>	<u>(443,457)</u>	<u>-</u>
Bank overdraft	3(a)(v)	(2,049,098)	-	(44,910)	-	(77,708)
Cash due to brokers	3(a)(vi)	-	-	-	-	-
<b>Payables</b>						
Amounts payable for investments purchased		(77,248)	(12,176,399)	(12,505,538)	(5,485,309)	-
Amounts payable for redemption of shares		-	-	(11,243,892)	(24,902)	-
Securities lending payable		-	-	-	-	-
Accrued expenses	4	(1,141,787)	(882,882)	(1,780,014)	(3,639,427)	(10,150)
<b>Total Current Liabilities</b>		<u>(3,301,330)</u>	<u>(15,522,747)</u>	<u>(27,085,630)</u>	<u>(9,593,095)</u>	<u>(87,858)</u>
<b>Net assets attributable to holders of redeemable participating shares</b>		<u>3,168,160,959</u>	<u>7,593,851,235</u>	<u>5,780,603,634</u>	<u>12,842,418,776</u>	<u>20,109,405</u>

## XTRACKERS (IE) PLC

### Statement of Financial Position as at 31 December 2023 cont/d

Note	Xtrackers MSCI World Minimum Volatility UCITS ETF USD	Xtrackers MSCI World Momentum UCITS ETF USD	Xtrackers MSCI World Quality UCITS ETF USD	Xtrackers MSCI World Value UCITS ETF USD	Xtrackers MSCI GCC Select Swap UCITS ETF USD	
<b>Current Assets</b>						
<b>Financial assets at fair value through profit or loss:</b>						
Transferable securities held for trading	3(a)(iii)	414,791,676	970,589,288	1,213,184,409	1,555,758,951	20,455,227
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	-	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	19,932,509
		<u>414,791,676</u>	<u>970,589,288</u>	<u>1,213,184,409</u>	<u>1,555,758,951</u>	<u>40,387,736</u>
Cash and cash equivalents	3(a)(v)	209,350	9,920	1,651,011	2,144,910	46,350
Cash held with brokers	3(a)(vi)	3,536	318,153	-	80,109	-
<b>Receivables</b>						
Amounts receivable for investments sold		382,335	-	-	-	-
Amounts receivable for subscription of shares		-	-	-	-	-
Securities lending receivable		8,793	7,638	8,467	25,821	-
Accrued income		589,206	652,010	1,410,248	2,593,751	969
Other receivables		13,912	20,133	20,814	48,581	-
<b>Total Current Assets</b>		<u>415,998,808</u>	<u>971,597,142</u>	<u>1,216,274,949</u>	<u>1,560,652,123</u>	<u>40,435,055</u>
<b>Current Liabilities</b>						
<b>Financial liabilities at fair value through profit or loss:</b>						
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	-	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	(20,455,227)
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(20,455,227)</u>
Bank overdraft	3(a)(v)	(885,878)	(147,002)	(2,500,370)	(2,941,130)	-
Cash due to brokers	3(a)(vi)	-	-	(6,004)	(79)	-
<b>Payables</b>						
Amounts payable for investments purchased		-	(582,789)	-	(1,375,671)	-
Amounts payable for redemption of shares		-	-	-	-	-
Securities lending payable		-	-	-	-	-
Accrued expenses	4	(174,987)	(376,344)	(481,751)	(616,609)	(22,105)
<b>Total Current Liabilities</b>		<u>(1,060,865)</u>	<u>(1,106,135)</u>	<u>(2,988,125)</u>	<u>(4,933,489)</u>	<u>(20,477,332)</u>
<b>Net assets attributable to holders of redeemable participating shares</b>		<u>414,937,943</u>	<u>970,491,007</u>	<u>1,213,286,824</u>	<u>1,555,718,634</u>	<u>19,957,723</u>

# XTRACKERS (IE) PLC

## Statement of Financial Position as at 31 December 2023 cont/d

Note	Xtrackers MSCI Emerging Markets ex China UCITS ETF GBP	Xtrackers S&P 500 UCITS ETF USD	Xtrackers Russell 2000 UCITS ETF USD	Xtrackers MSCI USA ESG Screened UCITS ETF USD	Xtrackers MSCI Japan ESG Screened UCITS ETF JPY
<b>Current Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
Transferable securities held for trading	3(a)(iii) 41,882,124	1,110,154,628	1,098,940,126	87,292,925	49,458,842,748
Futures contracts	3(a)(vii) 13,571	136,435	180,518	-	-
Forward foreign currency exchange contracts	3(a)(viii) 320	64,308	-	-	2,469,688
Portfolio swap transactions	3(a)(iv) -	-	-	-	-
	41,896,015	1,110,355,371	1,099,120,644	87,292,925	49,461,312,436
Cash and cash equivalents	3(a)(v) 292,636	647,923	464,063	3,445	9,131,383
Cash held with brokers	3(a)(vi) 58,567	3,926,521	1,767,236	-	-
<b>Receivables</b>					
Amounts receivable for investments sold	10,701	9,845,005	-	-	161,861,802
Amounts receivable for subscription of shares	-	-	110	17	23
Securities lending receivable	163	1,895	134,312	70	148,962
Accrued income	96,450	854,364	961,210	60,366	53,039,581
Other receivables	-	-	-	-	880,567
<b>Total Current Assets</b>	42,354,532	1,125,631,079	1,102,447,575	87,356,823	49,686,374,754
<b>Current Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
Futures contracts	3(a)(vii) -	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii) (3,129)	(4,662,089)	-	(7,962)	(95,030,899)
Portfolio swap transactions	3(a)(iv) -	-	-	-	-
	(3,129)	(4,662,089)	-	(7,962)	(95,030,899)
Bank overdraft	3(a)(v) -	-	-	(11,012)	(194,276,101)
Cash due to brokers	3(a)(vi) -	-	-	-	-
<b>Payables</b>					
Amounts payable for investments purchased	(10,701)	(9,867,856)	-	-	-
Amounts payable for redemption of shares	-	(9,562)	-	-	-
Securities lending payable	-	-	-	-	-
Accrued expenses	4 (12,360)	(259,331)	(477,867)	(10,381)	(13,550,322)
<b>Total Current Liabilities</b>	(26,190)	(14,798,838)	(477,867)	(29,355)	(302,857,322)
<b>Net assets attributable to holders of redeemable participating shares</b>	42,328,342	1,110,832,241	1,101,969,708	87,327,468	49,383,517,432

## XTRACKERS (IE) PLC

### Statement of Financial Position as at 31 December 2023 cont/d

	Note	Xtrackers USD Corporate Bond UCITS ETF USD	Xtrackers MSCI World Financials UCITS ETF USD	Xtrackers MSCI World Health Care UCITS ETF USD	Xtrackers MSCI World Consumer Staples UCITS ETF USD	Xtrackers MSCI World Energy UCITS ETF USD
<b>Current Assets</b>						
<b>Financial assets at fair value through profit or loss:</b>						
Transferable securities held for trading	3(a)(iii)	844,338,602	366,977,659	1,994,723,787	757,366,219	1,093,824,316
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	67	-	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		844,338,669	366,977,659	1,994,723,787	757,366,219	1,093,824,316
Cash and cash equivalents	3(a)(v)	1,610,932	19,511	759,959	225,108	504,331
Cash held with brokers	3(a)(vi)	644,620	69,349	1,420	-	109,940
<b>Receivables</b>						
Amounts receivable for investments sold		8,508,557	-	-	5,316,077	-
Amounts receivable for subscription of shares		-	-	-	-	-
Securities lending receivable		-	21,222	8,888	10,915	55,344
Accrued income		9,810,556	409,863	1,676,899	2,932,456	1,166,806
Other receivables		-	613	540	533	45,355
<b>Total Current Assets</b>		<b>864,913,334</b>	<b>367,498,217</b>	<b>1,997,171,493</b>	<b>765,851,308</b>	<b>1,095,706,092</b>
<b>Current Liabilities</b>						
<b>Financial liabilities at fair value through profit or loss:</b>						
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	(638,261)	-	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		(638,261)	-	-	-	-
Bank overdraft	3(a)(v)	(34,910)	(201,410)	(1,319,108)	(2,729,456)	(1,206,597)
Cash due to brokers	3(a)(vi)	-	-	-	(96)	-
<b>Payables</b>						
Amounts payable for investments purchased		(7,961,425)	(181,358)	-	-	-
Amounts payable for redemption of shares		(4,475,182)	-	-	(5,358,073)	-
Securities lending payable		-	-	-	-	-
Accrued expenses	4	(182,763)	(154,243)	(798,301)	(326,960)	(558,751)
<b>Total Current Liabilities</b>		<b>(13,292,541)</b>	<b>(537,011)</b>	<b>(2,117,409)</b>	<b>(8,414,585)</b>	<b>(1,765,348)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>851,620,793</b>	<b>366,961,206</b>	<b>1,995,054,084</b>	<b>757,436,723</b>	<b>1,093,940,744</b>

## XTRACKERS (IE) PLC

### Statement of Financial Position as at 31 December 2023 cont/d

	Note	Xtrackers MSCI World Information Technology UCITS ETF USD	Xtrackers MSCI World Consumer Discretionary UCITS ETF USD	Xtrackers MSCI World Industrials UCITS ETF USD	Xtrackers MSCI World Communication Services UCITS ETF USD	Xtrackers MSCI World Materials UCITS ETF USD
<b>Current Assets</b>						
<b>Financial assets at fair value through profit or loss:</b>						
Transferable securities held for trading	3(a)(iii)	2,801,134,255	327,779,255	255,700,895	315,319,337	240,967,221
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	-	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		<u>2,801,134,255</u>	<u>327,779,255</u>	<u>255,700,895</u>	<u>315,319,337</u>	<u>240,967,221</u>
Cash and cash equivalents	3(a)(v)	1,125,879	132,880	40,936	158,627	6,499
Cash held with brokers	3(a)(vi)	28,802	-	5,915	88	24,824
<b>Receivables</b>						
Amounts receivable for investments sold		8,612,137	-	109,159	-	-
Amounts receivable for subscription of shares		-	-	-	-	-
Securities lending receivable		4,732	4,054	4,084	9,050	4,384
Accrued income		970,226	97,211	259,213	228,147	300,287
Other receivables		686	666	4,254	-	-
<b>Total Current Assets</b>		<u>2,811,876,717</u>	<u>328,014,066</u>	<u>256,124,456</u>	<u>315,715,249</u>	<u>241,303,215</u>
<b>Current Liabilities</b>						
<b>Financial liabilities at fair value through profit or loss:</b>						
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	-	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Bank overdraft	3(a)(v)	(3,637,004)	(110,775)	(260,161)	(168,005)	(92,125)
Cash due to brokers	3(a)(vi)	-	-	-	-	-
<b>Payables</b>						
Amounts payable for investments purchased		(5,463,216)	-	-	-	(124,525)
Amounts payable for redemption of shares		-	-	-	-	-
Securities lending payable		-	-	-	-	-
Accrued expenses	4	(1,112,666)	(123,471)	(86,344)	(131,381)	(99,464)
<b>Total Current Liabilities</b>		<u>(10,212,886)</u>	<u>(234,246)</u>	<u>(346,505)</u>	<u>(299,386)</u>	<u>(316,114)</u>
<b>Net assets attributable to holders of redeemable participating shares</b>		<u>2,801,663,831</u>	<u>327,779,820</u>	<u>255,777,951</u>	<u>315,415,863</u>	<u>240,987,101</u>

# XTRACKERS (IE) PLC

## Statement of Financial Position as at 31 December 2023 cont/d

	Note	Xtrackers MSCI World Utilities UCITS ETF USD	Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF USD	Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF EUR	Xtrackers MSCI EMU ESG Screened UCITS ETF EUR	Xtrackers MSCI USA Minimum Volatility UCITS ETF USD
<b>Current Assets</b>						
<b>Financial assets at fair value through profit or loss:</b>						
Transferable securities held for trading	3(a)(iii)	188,940,955	313,146,393	321,842,400	10,167,490	3,831,455
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	-	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		188,940,955	313,146,393	321,842,400	10,167,490	3,831,455
Cash and cash equivalents	3(a)(v)	86,978	203,924	86,173	837	77,058
Cash held with brokers	3(a)(vi)	-	-	2,611	-	-
<b>Receivables</b>						
Amounts receivable for investments sold		-	2,804,013	160,761	-	84,646
Amounts receivable for subscription of shares		-	-	-	-	-
Securities lending receivable		2,223	-	-	-	-
Accrued income		358,485	4,276,640	4,371,232	46,504	4,384
Other receivables		-	-	-	-	-
<b>Total Current Assets</b>		189,388,641	320,430,970	326,463,177	10,214,831	3,997,543
<b>Current Liabilities</b>						
<b>Financial liabilities at fair value through profit or loss:</b>						
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	(782,353)	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		-	(782,353)	-	-	-
Bank overdraft	3(a)(v)	(307,388)	-	-	(35,976)	(28,934)
Cash due to brokers	3(a)(vi)	-	(1,208)	-	-	-
<b>Payables</b>						
Amounts payable for investments purchased		(98,917)	(3,746,741)	(517,802)	-	(55,087)
Amounts payable for redemption of shares		-	-	-	-	(77,058)
Securities lending payable		-	-	-	-	-
Accrued expenses	4	(58,082)	(245,825)	(131,916)	(2,243)	(2,330)
<b>Total Current Liabilities</b>		(464,387)	(4,776,127)	(649,718)	(38,219)	(163,409)
<b>Net assets attributable to holders of redeemable participating shares</b>		188,924,254	315,654,843	325,813,459	10,176,612	3,834,134

## XTRACKERS (IE) PLC

### Statement of Financial Position as at 31 December 2023 cont/d

Note	Xtrackers MSCI Emerging Markets UCITS ETF USD	Xtrackers MSCI USA Consumer Discretionary UCITS ETF USD	Xtrackers MSCI USA Consumer Staples UCITS ETF USD	Xtrackers MSCI USA Energy UCITS ETF USD	Xtrackers MSCI USA Financials UCITS ETF USD	
<b>Current Assets</b>						
<b>Financial assets at fair value through profit or loss:</b>						
Transferable securities held for trading	3(a)(iii)	5,111,952,175	335,479,303	79,664,278	77,983,204	1,052,570,478
Futures contracts	3(a)(vii)	821,700	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	-	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		<u>5,112,773,875</u>	<u>335,479,303</u>	<u>79,664,278</u>	<u>77,983,204</u>	<u>1,052,570,478</u>
Cash and cash equivalents	3(a)(v)	7,164,510	13,810	653	862	16,125
Cash held with brokers	3(a)(vi)	6,921,427	-	-	-	-
		<u>6,536,902</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Amounts receivable for investments sold		-	-	-	-	-
Amounts receivable for subscription of shares		-	-	-	-	-
Securities lending receivable		31,760	-	-	-	2,699
Accrued income		11,027,659	55,613	378,074	19,764	875,576
Other receivables		-	-	-	-	-
		<u>5,144,456,133</u>	<u>335,548,726</u>	<u>80,043,005</u>	<u>78,003,830</u>	<u>1,053,464,878</u>
<b>Current Liabilities</b>						
<b>Financial liabilities at fair value through profit or loss:</b>						
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	(48,414)	-	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		<u>(48,414)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Bank overdraft	3(a)(v)	(271,466)	(2,137)	(379,020)	(11,843)	(72,833)
Cash due to brokers	3(a)(vi)	-	-	-	-	-
		<u>(6,536,902)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(632,675)</u>
Amounts payable for investments purchased		-	-	-	-	-
Amounts payable for redemption of shares		-	-	-	-	-
Securities lending payable		-	(36)	-	-	-
Accrued expenses	4	(1,468,960)	(64,005)	(15,429)	(14,661)	(199,574)
		<u>(8,325,742)</u>	<u>(66,178)</u>	<u>(394,449)</u>	<u>(26,504)</u>	<u>(905,082)</u>
<b>Net assets attributable to holders of redeemable participating shares</b>		<u>5,136,130,391</u>	<u>335,482,548</u>	<u>79,648,556</u>	<u>77,977,326</u>	<u>1,052,559,796</u>

# XTRACKERS (IE) PLC

## Statement of Financial Position as at 31 December 2023 cont/d

	Note	Xtrackers MSCI USA Health Care UCITS ETF USD	Xtrackers MSCI USA Information Technology UCITS ETF USD	Xtrackers USD High Yield Corporate Bond UCITS ETF USD	Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF USD	Xtrackers MSCI World ESG Screened UCITS ETF USD
<b>Current Assets</b>						
<b>Financial assets at fair value through profit or loss:</b>						
Transferable securities held for trading	3(a)(iii)	1,047,274,907	1,745,592,086	456,916,579	70,858,453	83,828,701
Futures contracts	3(a)(vii)	-	-	-	-	7,560
Forward foreign currency exchange contracts	3(a)(viii)	-	-	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		<u>1,047,274,907</u>	<u>1,745,592,086</u>	<u>456,916,579</u>	<u>70,858,453</u>	<u>83,836,261</u>
Cash and cash equivalents	3(a)(v)	523	728,584	23,909	328,737	132,078
Cash held with brokers	3(a)(vi)	-	-	47,744	32,368	67,399
<b>Receivables</b>						
Amounts receivable for investments sold		-	-	6,000,086	1,401,743	4,489
Amounts receivable for subscription of shares		-	-	-	-	-
Securities lending receivable		22	574	-	-	14
Accrued income		715,752	200,167	7,916,260	663,472	80,657
Other receivables		-	-	-	-	-
<b>Total Current Assets</b>		<u>1,047,991,204</u>	<u>1,746,521,411</u>	<u>470,904,578</u>	<u>73,284,773</u>	<u>84,120,898</u>
<b>Current Liabilities</b>						
<b>Financial liabilities at fair value through profit or loss:</b>						
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	-	(87,119)	(155,939)	(14)
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		<u>-</u>	<u>-</u>	<u>(87,119)</u>	<u>(155,939)</u>	<u>(14)</u>
Bank overdraft	3(a)(v)	(74,981)	-	-	-	-
Cash due to brokers	3(a)(vi)	-	-	-	-	-
<b>Payables</b>						
Amounts payable for investments purchased		-	-	(9,341,522)	(1,845,405)	-
Amounts payable for redemption of shares		-	-	-	-	-
Securities lending payable		-	-	-	-	-
Accrued expenses	4	(200,992)	(335,742)	(134,267)	(21,452)	(26,570)
<b>Total Current Liabilities</b>		<u>(275,973)</u>	<u>(335,742)</u>	<u>(9,562,908)</u>	<u>(2,022,796)</u>	<u>(26,584)</u>
<b>Net assets attributable to holders of redeemable participating shares</b>		<u>1,047,715,231</u>	<u>1,746,185,669</u>	<u>461,341,670</u>	<u>71,261,977</u>	<u>84,094,314</u>

# XTRACKERS (IE) PLC

## Statement of Financial Position as at 31 December 2023 cont/d

	Note	Xtrackers MSCI Japan ESG UCITS ETF USD	Xtrackers MSCI World ESG UCITS ETF USD	Xtrackers MSCI Europe ESG UCITS ETF EUR	Xtrackers MSCI USA ESG UCITS ETF USD	Xtrackers MSCI USA Banks UCITS ETF USD
<b>Current Assets</b>						
<b>Financial assets at fair value through profit or loss:</b>						
Transferable securities held for trading	3(a)(iii)	1,717,078,330	5,287,628,412	1,725,340,258	7,675,950,679	29,175,034
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	35,785	-	60,013	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		<u>1,717,078,330</u>	<u>5,287,664,197</u>	<u>1,725,340,258</u>	<u>7,676,010,692</u>	<u>29,175,034</u>
Cash and cash equivalents	3(a)(v)	233,466	3,623,110	841,564	1,107,855	1,685
Cash held with brokers	3(a)(vi)	-	-	-	-	-
<b>Receivables</b>						
Amounts receivable for investments sold		-	-	-	11,197,918	-
Amounts receivable for subscription of shares		-	63,450,094	-	-	-
Securities lending receivable		-	-	-	-	-
Accrued income		935,087	3,705,120	1,663,202	4,918,231	31,334
Other receivables		-	21,270	1,502	791	-
<b>Total Current Assets</b>		<u>1,718,246,883</u>	<u>5,358,463,791</u>	<u>1,727,846,526</u>	<u>7,693,235,487</u>	<u>29,208,053</u>
<b>Current Liabilities</b>						
<b>Financial liabilities at fair value through profit or loss:</b>						
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	(1,881,732)	-	(476,712)	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		-	<u>(1,881,732)</u>	-	<u>(476,712)</u>	-
Bank overdraft	3(a)(v)	-	(2,865,667)	(1,081,126)	(2,731,099)	-
Cash due to brokers	3(a)(vi)	-	-	-	-	-
<b>Payables</b>						
Amounts payable for investments purchased		-	(66,484,573)	-	-	(29,339)
Amounts payable for redemption of shares		-	-	-	(11,202,559)	-
Securities lending payable		-	-	-	-	-
Accrued expenses	4	(545,492)	(1,468,199)	(458,849)	(1,792,317)	(5,589)
<b>Total Current Liabilities</b>		<u>(545,492)</u>	<u>(72,700,171)</u>	<u>(1,539,975)</u>	<u>(16,202,687)</u>	<u>(34,928)</u>
<b>Net assets attributable to holders of redeemable participating shares</b>		<u>1,717,701,391</u>	<u>5,285,763,620</u>	<u>1,726,306,551</u>	<u>7,677,032,800</u>	<u>29,173,125</u>

# XTRACKERS (IE) PLC

## Statement of Financial Position as at 31 December 2023 cont/d

Note	Xtrackers S&P Europe ex UK UCITS ETF EUR	Xtrackers Artificial Intelligence and Big Data UCITS ETF USD	Xtrackers Future Mobility UCITS ETF USD	Xtrackers MSCI Emerging Markets ESG UCITS ETF USD	Xtrackers USD Corporate Bond SRI PAB UCITS ETF USD
<b>Current Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
Transferable securities held for trading	3(a)(iii) 432,250,959	1,744,491,523	134,337,187	1,604,599,303	202,491,784
Futures contracts	3(a)(vii) -	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii) -	-	-	-	-
Portfolio swap transactions	3(a)(iv) -	-	-	-	-
	432,250,959	1,744,491,523	134,337,187	1,604,599,303	202,491,784
Cash and cash equivalents	3(a)(v) 433,032	18,840,856	78,698	2,463,597	655,334
Cash held with brokers	3(a)(vi) 723,424	-	-	-	6,383
<b>Receivables</b>					
Amounts receivable for investments sold	-	-	-	846,813	1,573,185
Amounts receivable for subscription of shares	-	-	-	-	-
Securities lending receivable	-	-	-	-	-
Accrued income	705,609	756,472	50,879	3,509,858	2,286,042
Other receivables	-	-	-	-	-
<b>Total Current Assets</b>	434,113,024	1,764,088,851	134,466,764	1,611,419,571	207,012,728
<b>Current Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
Futures contracts	3(a)(vii) (11,543)	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii) -	-	-	-	(322,514)
Portfolio swap transactions	3(a)(iv) -	-	-	-	-
	(11,543)	-	-	-	(322,514)
Bank overdraft	3(a)(v) (243,938)	(3,332)	(58,872)	(300,765)	-
Cash due to brokers	3(a)(vi) -	-	-	-	-
<b>Payables</b>					
Amounts payable for investments purchased	-	(18,835,243)	-	(846,813)	(2,749,370)
Amounts payable for redemption of shares	-	-	-	-	-
Securities lending payable	(844)	-	-	-	-
Accrued expenses	4 (62,777)	(875,772)	(73,304)	(649,460)	(52,897)
<b>Total Current Liabilities</b>	(319,102)	(19,714,347)	(132,176)	(1,797,038)	(3,124,781)
<b>Net assets attributable to holders of redeemable participating shares</b>	433,793,922	1,744,374,504	134,334,588	1,609,622,533	203,887,947

# XTRACKERS (IE) PLC

## Statement of Financial Position as at 31 December 2023 cont/d

Note	Xtrackers US Treasuries Ultrashort Bond UCITS ETF USD	Xtrackers MSCI EMU ESG UCITS ETF EUR	Xtrackers MSCI USA Communication Services UCITS ETF USD	Xtrackers MSCI USA Industrials UCITS ETF USD	Xtrackers NASDAQ 100 UCITS ETF USD
<b>Current Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
Transferable securities held for trading	3(a)(iii) 1,494,446,476	62,304,685	472,869,490	281,813,946	523,025,456
Futures contracts	3(a)(vii) -	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii) -	-	-	-	-
Portfolio swap transactions	3(a)(iv) -	-	-	-	-
	1,494,446,476	62,304,685	472,869,490	281,813,946	523,025,456
Cash and cash equivalents	3(a)(v) 445,406	9,899	2,183	65	483
Cash held with brokers	3(a)(vi) -	-	-	-	-
<b>Receivables</b>					
Amounts receivable for investments sold	116,922,824	-	-	-	-
Amounts receivable for subscription of shares	-	-	-	-	-
Securities lending receivable	-	-	-	-	-
Accrued income	5,866,843	93,420	101,845	288,579	413,920
Other receivables	-	-	-	-	-
<b>Total Current Assets</b>	1,617,681,549	62,408,004	472,973,518	282,102,590	523,439,859
<b>Current Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
Futures contracts	3(a)(vii) -	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii) (53,965)	-	-	-	-
Portfolio swap transactions	3(a)(iv) -	-	-	-	-
	(53,965)	-	-	-	-
Bank overdraft	3(a)(v) -	(75,647)	(72,693)	(158,175)	(265,772)
Cash due to brokers	3(a)(vi) -	-	-	-	-
<b>Payables</b>					
Amounts payable for investments purchased	(159,450,428)	-	-	-	-
Amounts payable for redemption of shares	-	-	-	-	-
Securities lending payable	-	-	-	-	-
Accrued expenses	4 (208,510)	(21,435)	(82,210)	(52,997)	(155,421)
<b>Total Current Liabilities</b>	(159,712,903)	(97,082)	(154,903)	(211,172)	(421,193)
<b>Net assets attributable to holders of redeemable participating shares</b>	1,457,968,646	62,310,922	472,818,615	281,891,418	523,018,666

## XTRACKERS (IE) PLC

### Statement of Financial Position as at 31 December 2023 cont/d

	Note	Xtrackers EUR Corporate Green Bond UCITS ETF EUR	Xtrackers USD Corporate Green Bond UCITS ETF USD	Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF EUR	Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF EUR	Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF USD
<b>Current Assets</b>						
<b>Financial assets at fair value through profit or loss:</b>						
Transferable securities held for trading	3(a)(iii)	171,555,323	196,450,004	6,446,378	15,974,235	25,277,450
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	-	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		171,555,323	196,450,004	6,446,378	15,974,235	25,277,450
Cash and cash equivalents	3(a)(v)	49,033	8,399	1,524	1,796	14,394
Cash held with brokers	3(a)(vi)	6,569	-	-	-	-
<b>Receivables</b>						
Amounts receivable for investments sold		7,277,101	4,558,517	-	-	492
Amounts receivable for subscription of shares		-	-	-	-	-
Securities lending receivable		-	-	-	-	-
Accrued income		1,924,071	1,854,704	4,077	16,952	25,100
Other receivables		-	-	-	-	-
<b>Total Current Assets</b>		180,812,097	202,871,624	6,451,979	15,992,983	25,317,436
<b>Current Liabilities</b>						
<b>Financial liabilities at fair value through profit or loss:</b>						
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	(961,882)	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		-	(961,882)	-	-	-
Bank overdraft	3(a)(v)	-	(45,758)	(44)	(6,622)	(15,416)
Cash due to brokers	3(a)(vi)	-	-	-	-	-
<b>Payables</b>						
Amounts payable for investments purchased		(9,096,531)	(3,062,052)	-	-	-
Amounts payable for redemption of shares		-	-	-	-	-
Securities lending payable		-	-	-	-	-
Accrued expenses	4	(66,324)	(78,404)	(1,941)	(3,866)	(7,629)
<b>Total Current Liabilities</b>		(9,162,855)	(4,148,096)	(1,985)	(10,488)	(23,045)
<b>Net assets attributable to holders of redeemable participating shares</b>		171,649,242	198,723,528	6,449,994	15,982,495	25,294,391

## XTRACKERS (IE) PLC

### Statement of Financial Position as at 31 December 2023 cont/d

Note	Xtrackers EUR High Yield Corporate Bond SRI PAB UCITS ETF EUR	Xtrackers ESG USD High Yield Corporate Bond UCITS ETF USD	Xtrackers MSCI Fintech Innovation UCITS ETF USD	Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF USD	Xtrackers MSCI Innovation UCITS ETF USD	
<b>Current Assets</b>						
<b>Financial assets at fair value through profit or loss:</b>						
Transferable securities held for trading	3(a)(iii)	45,576,088	137,484,024	4,506,245	3,524,750	7,148,429
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	-	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		45,576,088	137,484,024	4,506,245	3,524,750	7,148,429
Cash and cash equivalents	3(a)(v)	18,177	615	3,049	20,253	6,141
Cash held with brokers	3(a)(vi)	-	-	-	-	-
<b>Receivables</b>						
Amounts receivable for investments sold		1,633,889	4,086,621	-	2,298,865	-
Amounts receivable for subscription of shares		-	-	-	-	-
Securities lending receivable		-	-	-	-	-
Accrued income		721,577	2,234,756	5,914	463	2,726
Other receivables		-	-	-	-	-
<b>Total Current Assets</b>		47,949,731	143,806,016	4,515,208	5,844,331	7,157,296
<b>Current Liabilities</b>						
<b>Financial liabilities at fair value through profit or loss:</b>						
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	(1,573)	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		-	(1,573)	-	-	-
Bank overdraft	3(a)(v)	-	(30,741)	(7,269)	(41)	(1,969)
Cash due to brokers	3(a)(vi)	-	(2,539)	-	-	-
<b>Payables</b>						
Amounts payable for investments purchased		(2,110,936)	(5,050,965)	-	-	-
Amounts payable for redemption of shares		-	-	-	(2,315,031)	-
Securities lending payable		-	-	-	-	-
Accrued expenses	4	(18,820)	(57,859)	(2,313)	(2,217)	(3,649)
<b>Total Current Liabilities</b>		(2,129,756)	(5,143,677)	(9,582)	(2,317,289)	(5,618)
<b>Net assets attributable to holders of redeemable participating shares</b>		45,819,975	138,662,339	4,505,626	3,527,042	7,151,678

# XTRACKERS (IE) PLC

## Statement of Financial Position as at 31 December 2023 cont/d

Note	Xtrackers MSCI Next Generation Internet Innovation UCITS ETF USD	Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF EUR	Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF USD	Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF USD	Xtrackers India Government Bond UCITS ETF USD	
<b>Current Assets</b>						
<b>Financial assets at fair value through profit or loss:</b>						
Transferable securities held for trading	3(a)(iii)	12,863,633	5,143,251	8,901,321	4,772,738	60,569,559
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	-	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		12,863,633	5,143,251	8,901,321	4,772,738	60,569,559
Cash and cash equivalents	3(a)(v)	10,414	3,714	4,745	381	41,371
Cash held with brokers	3(a)(vi)	-	-	-	-	-
<b>Receivables</b>						
Amounts receivable for investments sold		-	-	177	-	362,003
Amounts receivable for subscription of shares		-	-	-	-	-
Securities lending receivable		-	-	-	-	-
Accrued income		7,018	5,634	11,570	3,094	931,817
Other receivables		-	-	-	-	-
<b>Total Current Assets</b>		12,881,065	5,152,599	8,917,813	4,776,213	61,904,750
<b>Current Liabilities</b>						
<b>Financial liabilities at fair value through profit or loss:</b>						
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	(6)	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		-	(6)	-	-	-
Bank overdraft	3(a)(v)	(8,851)	(5,501)	(6,234)	-	-
Cash due to brokers	3(a)(vi)	-	-	-	-	-
<b>Payables</b>						
Amounts payable for investments purchased		-	-	-	-	(362,003)
Amounts payable for redemption of shares		-	-	-	-	-
Securities lending payable		-	-	-	-	-
Accrued expenses	4	(7,072)	(1,368)	(2,128)	(761)	(38,521)
<b>Total Current Liabilities</b>		(15,923)	(6,875)	(8,362)	(761)	(400,524)
<b>Net assets attributable to holders of redeemable participating shares</b>		12,865,142	5,145,724	8,909,451	4,775,452	61,504,226

## XTRACKERS (IE) PLC

### Statement of Financial Position as at 31 December 2023 cont/d

Note	Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF USD	Xtrackers S&P 500 ESG UCITS ETF USD	Xtrackers S&P 500 Equal Weight ESG UCITS ETF USD	Xtrackers MSCI Global SDG 9 Industry, Innovation & Infrastructure UCITS ETF USD	Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF USD
<b>Current Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
Transferable securities held for trading	3(a)(iii) 22,279,434	10,510,219	378,893,209	3,532,143	12,674,311
Futures contracts	3(a)(vii) -	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii) -	-	-	-	-
Portfolio swap transactions	3(a)(iv) -	-	-	-	-
	22,279,434	10,510,219	378,893,209	3,532,143	12,674,311
Cash and cash equivalents	3(a)(v) 51,179	-	158,508	4,877	20,240
Cash held with brokers	3(a)(vi) -	-	-	-	-
<b>Receivables</b>					
Amounts receivable for investments sold	32,586	-	2,350,709	-	-
Amounts receivable for subscription of shares	-	-	-	-	-
Securities lending receivable	-	-	-	-	-
Accrued income	63,716	6,776	479,148	1,358	14,401
Other receivables	-	-	-	-	-
<b>Total Current Assets</b>	22,426,915	10,516,995	381,881,574	3,538,378	12,708,952
<b>Current Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
Futures contracts	3(a)(vii) -	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii) (779)	-	(1,141,443)	-	(484)
Portfolio swap transactions	3(a)(iv) -	-	-	-	-
	(779)	-	(1,141,443)	-	(484)
Bank overdraft	3(a)(v) (81,570)	(4,017)	(363,591)	(7,270)	(21,346)
Cash due to brokers	3(a)(vi) -	-	-	-	-
<b>Payables</b>					
Amounts payable for investments purchased	(37,034)	-	(2,457,617)	-	-
Amounts payable for redemption of shares	-	-	-	-	-
Securities lending payable	-	-	-	-	-
Accrued expenses	4 (7,133)	(1,359)	(110,952)	(1,864)	(6,720)
<b>Total Current Liabilities</b>	(126,516)	(5,376)	(4,073,603)	(9,134)	(28,550)
<b>Net assets attributable to holders of redeemable participating shares</b>	22,300,399	10,511,619	377,807,971	3,529,244	12,680,402

# XTRACKERS (IE) PLC

## Statement of Financial Position as at 31 December 2023 cont/d

Note	Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF <sup>1</sup> USD	Xtrackers MSCI Global SDGs UCITS ETF <sup>1</sup> USD	Xtrackers MSCI Global SDG 3 Good Health UCITS ETF <sup>1</sup> USD	Xtrackers MSCI Global SDG 6 Clean Water & Sanitation UCITS ETF <sup>1</sup> USD	Xtrackers MSCI Global SDG 7 Affordable and Clean Energy UCITS ETF <sup>1</sup> USD	
<b>Current Assets</b>						
<b>Financial assets at fair value through profit or loss:</b>						
Transferable securities held for trading	3(a)(iii)	3,971,849	15,350,752	12,104,111	12,580,380	12,322,330
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	-	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		3,971,849	15,350,752	12,104,111	12,580,380	12,322,330
Cash and cash equivalents	3(a)(v)	2,947	12,312	4,767	11,588	19,991
Cash held with brokers	3(a)(vi)	-	-	-	-	-
<b>Receivables</b>						
Amounts receivable for investments sold		-	-	-	-	-
Amounts receivable for subscription of shares		-	-	-	-	-
Securities lending receivable		-	-	-	-	-
Accrued income		6,679	15,794	15,109	18,281	12,197
Other receivables		-	-	-	-	-
<b>Total Current Assets</b>		<b>3,981,475</b>	<b>15,378,858</b>	<b>12,123,987</b>	<b>12,610,249</b>	<b>12,354,518</b>
<b>Current Liabilities</b>						
<b>Financial liabilities at fair value through profit or loss:</b>						
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	-	(21)	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		-	-	(21)	-	-
Bank overdraft	3(a)(v)	(3,900)	(8,665)	(10,241)	(12,432)	(24,264)
Cash due to brokers	3(a)(vi)	-	-	-	-	-
<b>Payables</b>						
Amounts payable for investments purchased		-	-	-	-	-
Amounts payable for redemption of shares		-	-	-	-	-
Securities lending payable		-	-	-	-	-
Accrued expenses	4	(2,145)	(8,404)	(6,720)	(6,944)	(6,572)
<b>Total Current Liabilities</b>		<b>(6,045)</b>	<b>(17,069)</b>	<b>(16,982)</b>	<b>(19,376)</b>	<b>(30,836)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>3,975,430</b>	<b>15,361,789</b>	<b>12,107,005</b>	<b>12,590,873</b>	<b>12,323,682</b>

<sup>1</sup> This Fund was launched on 18 January 2023.

## XTRACKERS (IE) PLC

### Statement of Financial Position as at 31 December 2023 cont/d

Note	Xtrackers MSCI Japan Climate Transition UCITS ETF <sup>1</sup> USD	Xtrackers MSCI USA Climate Transition UCITS ETF <sup>1</sup> USD	Xtrackers MSCI EMU Climate Transition UCITS ETF <sup>2</sup> EUR	Xtrackers MSCI Europe Climate Transition UCITS ETF <sup>2</sup> EUR	Xtrackers MSCI World Climate Transition UCITS ETF <sup>2</sup> USD	
<b>Current Assets</b>						
<b>Financial assets at fair value through profit or loss:</b>						
Transferable securities held for trading	3(a)(iii)	4,600,231	9,382,378	9,717,799	10,225,928	31,918,131
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	-	111	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		4,600,231	9,382,378	9,717,910	10,225,928	31,918,131
Cash and cash equivalents	3(a)(v)	2,865	180	6,681	4,460	21,660
Cash held with brokers	3(a)(vi)	-	-	-	-	-
<b>Receivables</b>						
Amounts receivable for investments sold		-	-	-	-	-
Amounts receivable for subscription of shares		-	-	-	-	-
Securities lending receivable		-	-	-	-	-
Accrued income		4,109	6,675	23,513	21,322	28,021
Other receivables		-	-	-	-	-
<b>Total Current Assets</b>		<b>4,607,205</b>	<b>9,389,233</b>	<b>9,748,104</b>	<b>10,251,710</b>	<b>31,967,812</b>
<b>Current Liabilities</b>						
<b>Financial liabilities at fair value through profit or loss:</b>						
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	-	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		-	-	-	-	-
Bank overdraft	3(a)(v)	-	(280)	(19,287)	(22,628)	-
Cash due to brokers	3(a)(vi)	-	-	-	-	-
<b>Payables</b>						
Amounts payable for investments purchased		-	-	-	-	-
Amounts payable for redemption of shares		-	-	-	-	-
Securities lending payable		-	-	-	-	-
Accrued expenses	4	(1,097)	(1,346)	(1,889)	(1,972)	(9,639)
<b>Total Current Liabilities</b>		<b>(1,097)</b>	<b>(1,626)</b>	<b>(21,176)</b>	<b>(24,600)</b>	<b>(9,639)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>4,606,108</b>	<b>9,387,607</b>	<b>9,726,928</b>	<b>10,227,110</b>	<b>31,958,173</b>

<sup>1</sup> This Fund was launched on 25 January 2023.

<sup>2</sup> This Fund was launched on 31 January 2023.

## XTRACKERS (IE) PLC

### Statement of Financial Position as at 31 December 2023 cont/d

Note	Xtrackers Nordic Net Zero Pathway Paris Aligned UCITS ETF <sup>1</sup> EUR	Xtrackers MSCI World Minimum Volatility ESG UCITS ETF <sup>2</sup> USD	Xtrackers MSCI World Momentum ESG UCITS ETF <sup>2</sup> USD	Xtrackers MSCI World Quality ESG UCITS ETF <sup>2</sup> USD	Xtrackers MSCI World Value ESG UCITS ETF <sup>2</sup> USD	
<b>Current Assets</b>						
<b>Financial assets at fair value through profit or loss:</b>						
Transferable securities held for trading	3(a)(iii)	143,943,120	10,144,623	14,142,479	155,058,457	6,143,832
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	-	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		143,943,120	10,144,623	14,142,479	155,058,457	6,143,832
Cash and cash equivalents	3(a)(v)	2,993	3,321	9,872	138,006	6,980
Cash held with brokers	3(a)(vi)	-	-	-	-	-
<b>Receivables</b>						
Amounts receivable for investments sold		-	-	-	-	767
Amounts receivable for subscription of shares		-	-	-	-	-
Securities lending receivable		-	-	-	-	-
Accrued income		96,775	10,743	14,363	168,689	5,884
Other receivables		-	-	-	-	-
<b>Total Current Assets</b>		144,042,888	10,158,687	14,166,714	155,365,152	6,157,463
<b>Current Liabilities</b>						
<b>Financial liabilities at fair value through profit or loss:</b>						
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	-	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		-	-	-	-	-
Bank overdraft	3(a)(v)	(33,970)	(11,729)	(12,916)	(259,773)	(3,944)
Cash due to brokers	3(a)(vi)	-	-	-	-	-
<b>Payables</b>						
Amounts payable for investments purchased		-	-	-	-	(5,963)
Amounts payable for redemption of shares		-	-	-	-	-
Securities lending payable		-	-	-	-	-
Accrued expenses	4	(33,298)	(3,661)	(5,668)	(53,391)	(2,418)
<b>Total Current Liabilities</b>		(67,268)	(15,390)	(18,584)	(313,164)	(12,325)
<b>Net assets attributable to holders of redeemable participating shares</b>		143,975,620	10,143,297	14,148,130	155,051,988	6,145,138

<sup>1</sup> This Fund was launched on 12 April 2023.

<sup>2</sup> This Fund was launched on 5 July 2023.

# XTRACKERS (IE) PLC

## Statement of Financial Position as at 31 December 2023 cont/d

	Note	Xtrackers MSCI EMU High Dividend Yield ESG UCITS ETF <sup>1</sup> EUR	Xtrackers MSCI Europe High Dividend Yield ESG UCITS ETF <sup>1</sup> EUR	Xtrackers MSCI USA High Dividend Yield ESG UCITS ETF <sup>1</sup> USD	Xtrackers MSCI World High Dividend Yield ESG UCITS ETF <sup>1</sup> USD	Xtrackers Europe Biodiversity Focus SRI UCITS ETF <sup>2</sup> EUR
<b>Current Assets</b>						
<b>Financial assets at fair value through profit or loss:</b>						
Transferable securities held for trading	3(a)(iii)	46,744,868	6,956,964	3,920,292	8,015,530	6,225,220
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	124	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		46,744,868	6,957,088	3,920,292	8,015,530	6,225,220
Cash and cash equivalents	3(a)(v)	194	11,444	511	12,763	4,199
Cash held with brokers	3(a)(vi)	-	-	-	-	-
<b>Receivables</b>						
Amounts receivable for investments sold		-	-	-	-	-
Amounts receivable for subscription of shares		-	-	-	-	-
Securities lending receivable		-	-	-	-	-
Accrued income		30,140	17,046	4,015	11,688	4,715
Other receivables		-	-	-	-	-
<b>Total Current Assets</b>		46,775,202	6,985,578	3,924,818	8,039,981	6,234,134
<b>Current Liabilities</b>						
<b>Financial liabilities at fair value through profit or loss:</b>						
Futures contracts	3(a)(vii)	-	-	-	-	-
Forward foreign currency exchange contracts	3(a)(viii)	-	(8)	-	-	-
Portfolio swap transactions	3(a)(iv)	-	-	-	-	-
		-	(8)	-	-	-
Bank overdraft	3(a)(v)	(579)	(19,675)	-	(11,655)	(4,486)
Cash due to brokers	3(a)(vi)	-	-	-	-	-
<b>Payables</b>						
Amounts payable for investments purchased		-	-	-	(9,650)	-
Amounts payable for redemption of shares		-	-	-	-	-
Securities lending payable		-	-	-	-	-
Accrued expenses	4	(19,158)	(2,798)	(1,573)	(3,120)	(2,982)
<b>Total Current Liabilities</b>		(19,737)	(22,481)	(1,573)	(24,425)	(7,468)
<b>Net assets attributable to holders of redeemable participating shares</b>		46,755,465	6,963,097	3,923,245	8,015,556	6,226,666

<sup>1</sup> This Fund was launched on 13 September 2023.

<sup>2</sup> This Fund was launched on 26 September 2023.

# XTRACKERS (IE) PLC

## Statement of Financial Position as at 31 December 2023 cont/d

	Note	Xtrackers MSCI Emerging Markets Climate Transition UCITS ETF <sup>1</sup> USD	Xtrackers USA Biodiversity Focus SRI UCITS ETF <sup>1</sup> USD	Xtrackers World Biodiversity Focus SRI UCITS ETF <sup>1</sup> USD	Xtrackers (IE) Plc EUR
<b>Current Assets</b>					
<b>Financial assets at fair value through profit or loss:</b>					
Transferable securities held for trading	3(a)(iii)	15,822,179	6,389,379	10,366,267	75,010,149,339
Futures contracts	3(a)(vii)	-	-	-	3,816,294
Forward foreign currency exchange contracts	3(a)(viii)	-	-	-	620,935
Portfolio swap transactions	3(a)(iv)	-	-	-	18,043,368
		15,822,179	6,389,379	10,366,267	75,032,629,936
Cash and cash equivalents	3(a)(v)	39,411	-	5,648	86,117,822
Cash held with brokers	3(a)(vi)	-	-	-	55,882,316
<b>Receivables</b>					
Amounts receivable for investments sold		6,688	-	-	211,311,879
Amounts receivable for subscription of shares		-	-	-	65,111,575
Securities lending receivable		-	-	-	527,379
Accrued income		26,025	2,758	5,243	111,731,786
Other receivables		-	-	-	178,263
<b>Total Current Assets</b>		<b>15,894,303</b>	<b>6,392,137</b>	<b>10,377,158</b>	<b>75,563,490,956</b>
<b>Current Liabilities</b>					
<b>Financial liabilities at fair value through profit or loss:</b>					
Futures contracts	3(a)(vii)	-	-	-	(11,543)
Forward foreign currency exchange contracts	3(a)(viii)	-	-	-	(14,806,044)
Portfolio swap transactions	3(a)(iv)	-	-	-	(18,516,545)
		-	-	-	(33,334,132)
Bank overdraft	3(a)(v)	(48,260)	(241)	(3,399)	(29,310,062)
Cash due to brokers	3(a)(vi)	-	-	-	(8,985)
<b>Payables</b>					
Amounts payable for investments purchased		(6,687)	-	-	(317,209,157)
Amounts payable for redemption of shares		-	-	-	(31,416,909)
Securities lending payable		-	-	-	(883)
Accrued expenses	4	(4,806)	(3,041)	(4,923)	(22,109,502)
<b>Total Current Liabilities</b>		<b>(59,753)</b>	<b>(3,282)</b>	<b>(8,322)</b>	<b>(433,389,630)</b>
<b>Net assets attributable to holders of redeemable participating shares</b>		<b>15,834,550</b>	<b>6,388,855</b>	<b>10,368,836</b>	<b>75,130,101,326</b>

<sup>1</sup> This Fund was launched on 26 September 2023.

## XTRACKERS (IE) PLC

### Statement of Comprehensive Income for financial year ended 31 December 2024

	Note	Xtrackers Portfolio Income UCITS ETF EUR	Xtrackers MSCI Nordic UCITS ETF EUR	Xtrackers MDAX ESG Screened UCITS ETF EUR	Xtrackers MSCI North America High Dividend Yield UCITS ETF USD	Xtrackers MSCI AC World ESG Screened UCITS ETF EUR
<b>Investment income</b>						
Net gains/(losses) on investments at fair value through profit or loss during the financial year	6	5,322,311	(57,630,157)	(10,094,237)	10,362,190	786,294,195
Income from investments at fair value through profit or loss	3(b),3(k)	1,813	30,922,576	1,948,700	3,722,700	71,154,745
Securities lending income	3(m),14	1,412	48,738	-	-	100,676
Bank interest	3(b)	1,251	31,341	1,456	681	100,690
<b>Total investment income/(expense)</b>		<b>5,326,787</b>	<b>(26,627,502)</b>	<b>(8,144,081)</b>	<b>14,085,571</b>	<b>857,650,306</b>
<b>Operating expenses</b>						
Management fee	4,13	(168,999)	(1,016,752)	(174,773)	(358,060)	(1,961,887)
Platform fee arrangement	4	(129,999)	(2,033,503)	(174,773)	(123,469)	(7,731,161)
<b>Total operating expenses</b>		<b>(298,998)</b>	<b>(3,050,255)</b>	<b>(349,546)</b>	<b>(481,529)</b>	<b>(9,693,048)</b>
<b>Net income/(loss) from operations before finance costs</b>		<b>5,027,789</b>	<b>(29,677,757)</b>	<b>(8,493,627)</b>	<b>13,604,042</b>	<b>847,957,258</b>
<b>Finance costs</b>						
Distributions	12	-	(25,436,777)	(1,278,790)	-	-
Bank interest and charges	3(b)	-	(51,278)	(4,947)	(4,934)	(87,338)
<b>Total finance costs</b>		<b>-</b>	<b>(25,488,055)</b>	<b>(1,283,737)</b>	<b>(4,934)</b>	<b>(87,338)</b>
<b>Profit/(loss) for the financial year before tax</b>		<b>5,027,789</b>	<b>(55,165,812)</b>	<b>(9,777,364)</b>	<b>13,599,108</b>	<b>847,869,920</b>
Withholding tax	3(g),5	-	(1,010,906)	(245,861)	(542,437)	(8,730,597)
Capital gain tax		-	-	-	-	(1,175,834)
<b>Profit/(loss) for the financial year after tax</b>		<b>5,027,789</b>	<b>(56,176,718)</b>	<b>(10,023,225)</b>	<b>13,056,671</b>	<b>837,963,489</b>
<b>Net increase/(decrease) in net assets attributable to holders of redeemable participating shares</b>		<b>5,027,789</b>	<b>(56,176,718)</b>	<b>(10,023,225)</b>	<b>13,056,671</b>	<b>837,963,489</b>

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

All amounts arose from continuing operations.

## XTRACKERS (IE) PLC

### Statement of Comprehensive Income for financial year ended 31 December 2024 cont/d

	Note	Xtrackers MSCI USA UCITS ETF USD	Xtrackers S&P 500 Equal Weight UCITS ETF USD	Xtrackers MSCI World UCITS ETF USD	Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF EUR	Xtrackers MSCI World Minimum Volatility UCITS ETF USD
<b>Investment income</b>						
Net gains/(losses) on investments at fair value through profit or loss during the financial year	6	1,721,245,975	437,675,202	2,320,139,553	(382,531)	28,822,411
Income from investments at fair value through profit or loss	3(b),3(k)	117,693,649	152,109,575	287,927,106	677,499	12,409,403
Securities lending income	3(m),14	183,058	133,811	1,936,608	5,700	67,097
Bank interest	3(b)	2,053,115	650,699	1,979,849	-	7,407
<b>Total investment income</b>		<u>1,841,175,797</u>	<u>590,569,287</u>	<u>2,611,983,116</u>	<u>300,668</u>	<u>41,306,318</u>
<b>Operating expenses</b>						
Management fee	4,13	(1,172,831)	(8,306,675)	(11,818,355)	(26,080)	(777,226)
Platform fee arrangement	4	(5,175,758)	(7,874,262)	(15,558,944)	(40,123)	(518,150)
<b>Total operating expenses</b>		<u>(6,348,589)</u>	<u>(16,180,937)</u>	<u>(27,377,299)</u>	<u>(66,203)</u>	<u>(1,295,376)</u>
<b>Net income from operations before finance costs</b>		<u>1,834,827,208</u>	<u>574,388,350</u>	<u>2,584,605,817</u>	<u>234,465</u>	<u>40,010,942</u>
<b>Finance costs</b>						
Distributions	12	(1,904,648)	(3,536,537)	(57,749,531)	-	-
Bank interest and charges	3(b)	(955,546)	(259,693)	(783,678)	(4,184)	(39,624)
<b>Total finance costs</b>		<u>(2,860,194)</u>	<u>(3,796,230)</u>	<u>(58,533,209)</u>	<u>(4,184)</u>	<u>(39,624)</u>
<b>Profit for the financial year before tax</b>		<u>1,831,967,014</u>	<u>570,592,120</u>	<u>2,526,072,608</u>	<u>230,281</u>	<u>39,971,318</u>
Withholding tax	3(g),5	(17,483,026)	(23,710,751)	(35,994,133)	(74,542)	(1,634,351)
Capital gain tax		-	-	-	-	-
<b>Profit for the financial year after tax</b>		<u>1,814,483,988</u>	<u>546,881,369</u>	<u>2,490,078,475</u>	<u>155,739</u>	<u>38,336,967</u>
<b>Net increase in net assets attributable to holders of redeemable participating shares</b>		<u>1,814,483,988</u>	<u>546,881,369</u>	<u>2,490,078,475</u>	<u>155,739</u>	<u>38,336,967</u>

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

All amounts arose from continuing operations.

The accompanying notes on pages 1064 to 1249 form an integral part of these financial statements.

## XTRACKERS (IE) PLC

### Statement of Comprehensive Income for financial year ended 31 December 2024 cont/d

	Note	Xtrackers MSCI World Momentum UCITS ETF USD	Xtrackers MSCI World Quality UCITS ETF USD	Xtrackers MSCI World Value UCITS ETF USD	Xtrackers MSCI GCC Select Swap UCITS ETF USD	Xtrackers MSCI Emerging Markets ex China UCITS ETF GBP
<b>Investment income</b>						
Net gains on investments at fair value through profit or loss during the financial year	6	279,371,256	202,883,572	19,409,083	1,135,510	688,598
Income from investments at fair value through profit or loss	3(b),3(k)	19,542,886	27,903,694	65,740,279	-	1,315,870
Securities lending income	3(m),14	140,049	141,699	355,132	-	-
Bank interest	3(b)	65,268	21,135	25,651	5,149	7,159
<b>Total investment income</b>		<b>299,119,459</b>	<b>230,950,100</b>	<b>85,530,145</b>	<b>1,140,659</b>	<b>2,011,627</b>
<b>Operating expenses</b>						
Management fee	4,13	(1,989,559)	(2,602,001)	(2,647,474)	(95,045)	(22,754)
Platform fee arrangement	4	(1,326,372)	(1,734,668)	(1,764,983)	(42,242)	(53,050)
<b>Total operating expenses</b>		<b>(3,315,931)</b>	<b>(4,336,669)</b>	<b>(4,412,457)</b>	<b>(137,287)</b>	<b>(75,804)</b>
<b>Net income from operations before finance costs</b>		<b>295,803,528</b>	<b>226,613,431</b>	<b>81,117,688</b>	<b>1,003,372</b>	<b>1,935,823</b>
<b>Finance costs</b>						
Distributions	12	-	-	-	-	-
Bank interest and charges	3(b)	(123,842)	(81,953)	(139,079)	(483)	(9,280)
<b>Total finance costs</b>		<b>(123,842)</b>	<b>(81,953)</b>	<b>(139,079)</b>	<b>(483)</b>	<b>(9,280)</b>
<b>Profit for the financial year before tax</b>		<b>295,679,686</b>	<b>226,531,478</b>	<b>80,978,609</b>	<b>1,002,889</b>	<b>1,926,543</b>
Withholding tax	3(g),5	(2,468,302)	(3,583,394)	(6,798,865)	-	(157,485)
Capital gain tax		-	-	-	-	(9,648)
<b>Profit for the financial year after tax</b>		<b>293,211,384</b>	<b>222,948,084</b>	<b>74,179,744</b>	<b>1,002,889</b>	<b>1,759,410</b>
<b>Net increase in net assets attributable to holders of redeemable participating shares</b>		<b>293,211,384</b>	<b>222,948,084</b>	<b>74,179,744</b>	<b>1,002,889</b>	<b>1,759,410</b>

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

All amounts arose from continuing operations.

## XTRACKERS (IE) PLC

### Statement of Comprehensive Income for financial year ended 31 December 2024 cont/d

	Note	Xtrackers S&P 500 UCITS ETF USD	Xtrackers Russell 2000 UCITS ETF USD	Xtrackers MSCI USA ESG Screened UCITS ETF USD	Xtrackers MSCI Japan ESG Screened UCITS ETF JPY	Xtrackers USD Corporate Bond UCITS ETF USD
<b>Investment income</b>						
Net gains/(losses) on investments at fair value through profit or loss during the financial year	6	178,953,501	58,960,819	26,852,305	9,148,620,772	(54,533,044)
Income from investments at fair value through profit or loss	3(b),3(k)	15,671,400	19,604,119	1,650,377	1,452,276,991	52,181,012
Securities lending income	3(m),14	13,670	926,471	433	13,335,815	-
Bank interest	3(b)	337,126	171,774	87	508,384	100,722
<b>Total investment income/(expense)</b>		<b>194,975,697</b>	<b>79,663,183</b>	<b>28,503,202</b>	<b>10,614,741,962</b>	<b>(2,251,310)</b>
<b>Operating expenses</b>						
Management fee	4,13	(642,118)	(1,984,444)	(12,959)	(42,761,064)	(400,169)
Platform fee arrangement	4	(982,401)	(1,984,445)	(77,173)	(65,206,134)	(1,064,484)
<b>Total operating expenses</b>		<b>(1,624,519)</b>	<b>(3,968,889)</b>	<b>(90,132)</b>	<b>(107,967,198)</b>	<b>(1,464,653)</b>
<b>Net income/(loss) from operations before finance costs</b>		<b>193,351,178</b>	<b>75,694,294</b>	<b>28,413,070</b>	<b>10,506,774,764</b>	<b>(3,715,963)</b>
<b>Finance costs</b>						
Distributions	12	(353,899)	-	-	(910,026,089)	(52,797,494)
Bank interest and charges	3(b)	(178,957)	(82,712)	(1,059)	(3,281,910)	(30,148)
<b>Total finance costs</b>		<b>(532,856)</b>	<b>(82,712)</b>	<b>(1,059)</b>	<b>(913,307,999)</b>	<b>(52,827,642)</b>
<b>Profit/(loss) for the financial year before tax</b>		<b>192,818,322</b>	<b>75,611,582</b>	<b>28,412,011</b>	<b>9,593,466,765</b>	<b>(56,543,605)</b>
Withholding tax	3(g),5	(2,312,582)	(3,137,247)	(240,952)	(217,487,219)	(7,477)
Capital gain tax		-	-	-	-	-
<b>Profit/(loss) for the financial year after tax</b>		<b>190,505,740</b>	<b>72,474,335</b>	<b>28,171,059</b>	<b>9,375,979,546</b>	<b>(56,551,082)</b>
<b>Net increase/(decrease) in net assets attributable to holders of redeemable participating shares</b>		<b>190,505,740</b>	<b>72,474,335</b>	<b>28,171,059</b>	<b>9,375,979,546</b>	<b>(56,551,082)</b>

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

All amounts arose from continuing operations.

## XTRACKERS (IE) PLC

### Statement of Comprehensive Income for financial year ended 31 December 2024 cont/d

	Note	Xtrackers MSCI World Financials UCITS ETF USD	Xtrackers MSCI World Health Care UCITS ETF USD	Xtrackers MSCI World Consumer Staples UCITS ETF USD	Xtrackers MSCI World Energy UCITS ETF USD	Xtrackers MSCI World Information Technology UCITS ETF USD
<b>Investment income</b>						
Net gains/(losses) on investments at fair value through profit or loss during the financial year	6	102,219,618	(28,737,821)	22,871,213	(7,992,704)	1,025,019,185
Income from investments at fair value through profit or loss	3(b),3(k)	15,813,263	45,510,733	24,458,409	40,092,845	27,240,594
Securities lending income	3(m),14	174,574	73,668	50,060	567,900	43,683
Bank interest	3(b)	7,084	20,481	8,048	14,404	35,011
<b>Total investment income</b>		<b>118,214,539</b>	<b>16,867,061</b>	<b>47,387,730</b>	<b>32,682,445</b>	<b>1,052,338,473</b>
<b>Operating expenses</b>						
Management fee	4,13	(560,748)	(2,623,630)	(901,190)	(1,022,271)	(3,938,365)
Platform fee arrangement	4	(841,121)	(3,935,444)	(1,351,954)	(1,533,575)	(5,907,548)
<b>Total operating expenses</b>		<b>(1,401,869)</b>	<b>(6,559,074)</b>	<b>(2,253,144)</b>	<b>(2,555,846)</b>	<b>(9,845,913)</b>
<b>Net income from operations before finance costs</b>		<b>116,812,670</b>	<b>10,307,987</b>	<b>45,134,586</b>	<b>30,126,599</b>	<b>1,042,492,560</b>
<b>Finance costs</b>						
Distributions	12	-	-	-	-	-
Bank interest and charges	3(b)	(61,628)	(69,413)	(74,786)	(143,606)	(96,167)
<b>Total finance costs</b>		<b>(61,628)</b>	<b>(69,413)</b>	<b>(74,786)</b>	<b>(143,606)</b>	<b>(96,167)</b>
<b>Profit for the financial year before tax</b>		<b>116,751,042</b>	<b>10,238,574</b>	<b>45,059,800</b>	<b>29,982,993</b>	<b>1,042,396,393</b>
Withholding tax	3(g),5	(1,725,226)	(6,874,640)	(2,891,052)	(4,681,730)	(3,829,670)
Capital gain tax		-	-	-	-	-
<b>Profit for the financial year after tax</b>		<b>115,025,816</b>	<b>3,363,934</b>	<b>42,168,748</b>	<b>25,301,263</b>	<b>1,038,566,723</b>
<b>Net increase in net assets attributable to holders of redeemable participating shares</b>		<b>115,025,816</b>	<b>3,363,934</b>	<b>42,168,748</b>	<b>25,301,263</b>	<b>1,038,566,723</b>

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

All amounts arose from continuing operations.

## XTRACKERS (IE) PLC

### Statement of Comprehensive Income for financial year ended 31 December 2024 cont/d

	Note	Xtrackers MSCI World Consumer Discretionary UCITS ETF USD	Xtrackers MSCI World Industrials UCITS ETF USD	Xtrackers MSCI World Communication Services UCITS ETF USD	Xtrackers MSCI World Materials UCITS ETF USD	Xtrackers MSCI World Utilities UCITS ETF USD
<b>Investment income</b>						
Net gains/(losses) on investments at fair value through profit or loss during the financial year	6	43,680,848	34,233,266	94,188,066	(28,032,172)	12,201,709
Income from investments at fair value through profit or loss	3(b),3(k)	2,836,353	7,916,592	5,122,793	6,898,913	10,781,780
Securities lending income	3(m),14	15,137	25,890	47,644	23,941	47,250
Bank interest	3(b)	5,221	20,177	12,722	3,895	14,677
<b>Total investment income/(expense)</b>		<b>46,537,559</b>	<b>42,195,925</b>	<b>99,371,225</b>	<b>(21,105,423)</b>	<b>23,045,416</b>
<b>Operating expenses</b>						
Management fee	4,13	(229,080)	(421,888)	(356,137)	(282,645)	(322,573)
Platform fee arrangement	4	(343,620)	(632,832)	(534,206)	(423,967)	(483,859)
<b>Total operating expenses</b>		<b>(572,700)</b>	<b>(1,054,720)</b>	<b>(890,343)</b>	<b>(706,612)</b>	<b>(806,432)</b>
<b>Net income/(loss) from operations before finance costs</b>		<b>45,964,859</b>	<b>41,141,205</b>	<b>98,480,882</b>	<b>(21,812,035)</b>	<b>22,238,984</b>
<b>Finance costs</b>						
Distributions	12	-	-	-	-	-
Bank interest and charges	3(b)	(9,568)	(23,172)	(10,315)	(26,525)	(21,114)
<b>Total finance costs</b>		<b>(9,568)</b>	<b>(23,172)</b>	<b>(10,315)</b>	<b>(26,525)</b>	<b>(21,114)</b>
<b>Profit/(loss) for the financial year before tax</b>		<b>45,955,291</b>	<b>41,118,033</b>	<b>98,470,567</b>	<b>(21,838,560)</b>	<b>22,217,870</b>
Withholding tax	3(g),5	(347,095)	(940,191)	(615,680)	(572,253)	(1,192,309)
Capital gain tax		-	-	-	-	-
<b>Profit/(loss) for the financial year after tax</b>		<b>45,608,196</b>	<b>40,177,842</b>	<b>97,854,887</b>	<b>(22,410,813)</b>	<b>21,025,561</b>
<b>Net increase/(decrease) in net assets attributable to holders of redeemable participating shares</b>		<b>45,608,196</b>	<b>40,177,842</b>	<b>97,854,887</b>	<b>(22,410,813)</b>	<b>21,025,561</b>

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

All amounts arose from continuing operations.

# XTRACKERS (IE) PLC

## Statement of Comprehensive Income for financial year ended 31 December 2024 cont/d

	Note	Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF USD	Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF EUR	Xtrackers MSCI EMU ESG Screened UCITS ETF EUR	Xtrackers MSCI USA Minimum Volatility UCITS ETF USD	Xtrackers MSCI Emerging Markets UCITS ETF USD
<b>Investment income</b>						
Net (losses)/gains on investments at fair value through profit or loss during the financial year	6	(25,757,745)	7,395,696	582,886	531,059	256,156,580
Income from investments at fair value through profit or loss	3(b),3(k)	14,007,994	12,553,869	365,446	79,052	160,655,115
Securities lending income	3(m),14	-	-	-	-	523,071
Bank interest	3(b)	10,099	12,287	30	71	647,747
<b>Total investment (expense)/income</b>		<b>(11,739,652)</b>	<b>19,961,852</b>	<b>948,362</b>	<b>610,182</b>	<b>417,982,513</b>
<b>Operating expenses</b>						
Management fee	4,13	(1,013,886)	(520,313)	(4,260)	(4,215)	(4,515,000)
Platform fee arrangement	4	(269,806)	(346,875)	(8,521)	(4,215)	(5,643,749)
<b>Total operating expenses</b>		<b>(1,283,692)</b>	<b>(867,188)</b>	<b>(12,781)</b>	<b>(8,430)</b>	<b>(10,158,749)</b>
<b>Net (loss)/income from operations before finance costs</b>		<b>(13,023,344)</b>	<b>19,094,664</b>	<b>935,581</b>	<b>601,752</b>	<b>407,823,764</b>
<b>Finance costs</b>						
Distributions	12	(12,540,736)	(7,324,138)	(314,391)	(57,579)	(6,505,345)
Bank interest and charges	3(b)	(4,981)	(530)	(2,109)	-	(414,984)
<b>Total finance costs</b>		<b>(12,545,717)</b>	<b>(7,324,668)</b>	<b>(316,500)</b>	<b>(57,579)</b>	<b>(6,920,329)</b>
<b>(Loss)/profit for the financial year before tax</b>		<b>(25,569,061)</b>	<b>11,769,996</b>	<b>619,081</b>	<b>544,173</b>	<b>400,903,435</b>
Withholding tax	3(g),5	5,758	(732)	(25,656)	(10,833)	(18,986,021)
Capital gain tax		-	-	-	-	(1,455,635)
<b>(Loss)/profit for the financial year after tax</b>		<b>(25,563,303)</b>	<b>11,769,264</b>	<b>593,425</b>	<b>533,340</b>	<b>380,461,779</b>
<b>Net (decrease)/increase in net assets attributable to holders of redeemable participating shares</b>		<b>(25,563,303)</b>	<b>11,769,264</b>	<b>593,425</b>	<b>533,340</b>	<b>380,461,779</b>

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

All amounts arose from continuing operations.

## XTRACKERS (IE) PLC

### Statement of Comprehensive Income for financial year ended 31 December 2024 cont/d

	Note	Xtrackers MSCI USA Consumer Discretionary UCITS ETF USD	Xtrackers MSCI USA Consumer Staples UCITS ETF USD	Xtrackers MSCI USA Energy UCITS ETF USD	Xtrackers MSCI USA Financials UCITS ETF USD	Xtrackers MSCI USA Health Care UCITS ETF USD
<b>Investment income</b>						
Net gains/(losses) on investments at fair value through profit or loss during the financial year	6	118,206,556	(862,682)	3,152,213	263,793,964	34,432,405
Income from investments at fair value through profit or loss	3(b),3(k)	3,420,551	4,525,200	2,479,364	19,538,192	12,608,756
Securities lending income	3(m),14	-	-	-	42,599	239
Bank interest	3(b)	4,007	1,084	1,216	8,761	8,848
<b>Total investment income</b>		<b>121,631,114</b>	<b>3,663,602</b>	<b>5,632,793</b>	<b>283,383,516</b>	<b>47,050,248</b>
<b>Operating expenses</b>						
Management fee	4,13	(87,083)	(33,747)	(15,340)	(224,690)	(156,437)
Platform fee arrangement	4	(435,417)	(168,734)	(76,699)	(1,123,447)	(782,183)
<b>Total operating expenses</b>		<b>(522,500)</b>	<b>(202,481)</b>	<b>(92,039)</b>	<b>(1,348,137)</b>	<b>(938,620)</b>
<b>Net income from operations before finance costs</b>		<b>121,108,614</b>	<b>3,461,121</b>	<b>5,540,754</b>	<b>282,035,379</b>	<b>46,111,628</b>
<b>Finance costs</b>						
Distributions	12	(2,337,476)	(2,018,016)	(2,004,994)	(13,824,782)	(10,036,654)
Bank interest and charges	3(b)	(2,069)	(5,533)	(3,534)	(25,724)	(11,772)
<b>Total finance costs</b>		<b>(2,339,545)</b>	<b>(2,023,549)</b>	<b>(2,008,528)</b>	<b>(13,850,506)</b>	<b>(10,048,426)</b>
<b>Profit for the financial year before tax</b>		<b>118,769,069</b>	<b>1,437,572</b>	<b>3,532,226</b>	<b>268,184,873</b>	<b>36,063,202</b>
Withholding tax	3(g),5	(502,906)	(611,377)	(349,818)	(2,781,246)	(1,801,204)
Capital gain tax		-	-	-	-	-
<b>Profit for the financial year after tax</b>		<b>118,266,163</b>	<b>826,195</b>	<b>3,182,408</b>	<b>265,403,627</b>	<b>34,261,998</b>
<b>Net increase in net assets attributable to holders of redeemable participating shares</b>		<b>118,266,163</b>	<b>826,195</b>	<b>3,182,408</b>	<b>265,403,627</b>	<b>34,261,998</b>

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

All amounts arose from continuing operations.

## XTRACKERS (IE) PLC

### Statement of Comprehensive Income for financial year ended 31 December 2024 cont/d

	Note	Xtrackers MSCI USA Information Technology UCITS ETF USD	Xtrackers USD High Yield Corporate Bond UCITS ETF USD	Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF USD	Xtrackers MSCI World ESG Screened UCITS ETF USD	Xtrackers MSCI Japan ESG UCITS ETF USD
<b>Investment income</b>						
Net gains/(losses) on investments at fair value through profit or loss during the financial year	6	546,651,267	(4,476,123)	(2,185,977)	14,392,476	175,014,463
Income from investments at fair value through profit or loss	3(b),3(k)	11,821,071	37,956,513	5,216,520	1,642,360	51,576,655
Securities lending income	3(m),14	5,868	-	-	528	-
Bank interest	3(b)	14,998	36,639	8,130	11,483	76,923
<b>Total investment income</b>		<b>558,493,204</b>	<b>33,517,029</b>	<b>3,038,673</b>	<b>16,046,847</b>	<b>226,668,041</b>
<b>Operating expenses</b>						
Management fee	4,13	(355,364)	(542,130)	(78,512)	(83,016)	(2,127,511)
Platform fee arrangement	4	(1,776,819)	(515,598)	(108,556)	(83,015)	(2,127,511)
<b>Total operating expenses</b>		<b>(2,132,183)</b>	<b>(1,057,728)</b>	<b>(187,068)</b>	<b>(166,031)</b>	<b>(4,255,022)</b>
<b>Net income from operations before finance costs</b>		<b>556,361,021</b>	<b>32,459,301</b>	<b>2,851,605</b>	<b>15,880,816</b>	<b>222,413,019</b>
<b>Finance costs</b>						
Distributions	12	(8,053,439)	(38,395,572)	(2,514,295)	(1,531,452)	-
Bank interest and charges	3(b)	(1,137)	(2,067)	(1,513)	(3,973)	(11,486,853)
<b>Total finance costs</b>		<b>(8,054,576)</b>	<b>(38,397,639)</b>	<b>(2,515,808)</b>	<b>(1,535,425)</b>	<b>(11,486,853)</b>
<b>Profit/(loss) for the financial year before tax</b>		<b>548,306,445</b>	<b>(5,938,338)</b>	<b>335,797</b>	<b>14,345,391</b>	<b>210,926,166</b>
Withholding tax	3(g),5	(1,671,209)	-	(10)	(210,690)	(6,026,436)
Capital gain tax		-	-	-	-	-
<b>Profit/(loss) for the financial year after tax</b>		<b>546,635,236</b>	<b>(5,938,338)</b>	<b>335,787</b>	<b>14,134,701</b>	<b>204,899,730</b>
<b>Net increase/(decrease) in net assets attributable to holders of redeemable participating shares</b>		<b>546,635,236</b>	<b>(5,938,338)</b>	<b>335,787</b>	<b>14,134,701</b>	<b>204,899,730</b>

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

All amounts arose from continuing operations.

The accompanying notes on pages 1064 to 1249 form an integral part of these financial statements.

## XTRACKERS (IE) PLC

### Statement of Comprehensive Income for financial year ended 31 December 2024 cont/d

	Note	Xtrackers MSCI World ESG UCITS ETF USD	Xtrackers MSCI Europe ESG UCITS ETF EUR	Xtrackers MSCI USA ESG UCITS ETF USD	Xtrackers MSCI USA Banks UCITS ETF USD	Xtrackers S&P Europe ex UK UCITS ETF EUR
<b>Investment income</b>						
Net gains on investments at fair value through profit or loss during the financial year	6	980,721,044	159,870,213	1,793,479,474	5,139,466	18,678,319
Income from investments at fair value through profit or loss	3(b),3(k)	109,394,070	58,368,594	103,398,338	672,198	15,271,889
Securities lending income	3(m),14	-	-	-	-	46,326
Bank interest	3(b)	144,816	34,477	48,097	457	24,271
<b>Total investment income</b>		<b>1,090,259,930</b>	<b>218,273,284</b>	<b>1,896,925,909</b>	<b>5,812,121</b>	<b>34,020,805</b>
<b>Operating expenses</b>						
Management fee	4,13	(7,117,425)	(2,014,531)	(4,407,384)	(4,486)	(102,978)
Platform fee arrangement	4	(6,901,216)	(2,121,467)	(8,730,927)	(22,431)	(360,425)
<b>Total operating expenses</b>		<b>(14,018,641)</b>	<b>(4,135,998)</b>	<b>(13,138,311)</b>	<b>(26,917)</b>	<b>(463,403)</b>
<b>Net income from operations before finance costs</b>		<b>1,076,241,289</b>	<b>214,137,286</b>	<b>1,883,787,598</b>	<b>5,785,204</b>	<b>33,557,402</b>
<b>Finance costs</b>						
Distributions	12	-	(441,763)	(1,724,555)	(526,693)	(15,077,410)
Bank interest and charges	3(b)	(185,864)	(25,203)	(121,849)	(325)	(5,652)
<b>Total finance costs</b>		<b>(185,864)</b>	<b>(466,966)</b>	<b>(1,846,404)</b>	<b>(527,018)</b>	<b>(15,083,062)</b>
<b>Profit for the financial year before tax</b>		<b>1,076,055,425</b>	<b>213,670,320</b>	<b>1,881,941,194</b>	<b>5,258,186</b>	<b>18,474,340</b>
Withholding tax	3(g),5	(14,400,186)	(5,074,692)	(15,911,276)	(99,214)	(1,627,782)
Capital gain tax		-	-	-	-	-
<b>Profit for the financial year after tax</b>		<b>1,061,655,239</b>	<b>208,595,628</b>	<b>1,866,029,918</b>	<b>5,158,972</b>	<b>16,846,558</b>
<b>Net increase in net assets attributable to holders of redeemable participating shares</b>		<b>1,061,655,239</b>	<b>208,595,628</b>	<b>1,866,029,918</b>	<b>5,158,972</b>	<b>16,846,558</b>

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

All amounts arose from continuing operations.

## XTRACKERS (IE) PLC

### Statement of Comprehensive Income for financial year ended 31 December 2024 cont/d

	Note	Xtrackers Artificial Intelligence and Big Data UCITS ETF USD	Xtrackers Future Mobility UCITS ETF USD	Xtrackers MSCI Emerging Markets ESG UCITS ETF USD	Xtrackers USD Corporate Bond SRI PAB UCITS ETF USD	Xtrackers US Treasuries Ultrashort Bond UCITS ETF USD
<b>Investment income</b>						
Net gains/(losses) on investments at fair value through profit or loss during the financial year	6	645,016,030	15,272,469	128,183,541	(11,644,267)	(342,304,074)
Income from investments at fair value through profit or loss	3(b),3(k)	35,753,961	3,758,543	42,843,381	9,429,178	114,317,698
Securities lending income	3(m),14	25,493	-	-	-	-
Bank interest	3(b)	101,862	496	10,001	7,441	254,986
<b>Total investment income/(expense)</b>		<b>680,897,346</b>	<b>19,031,508</b>	<b>171,036,923</b>	<b>(2,207,648)</b>	<b>(227,731,390)</b>
<b>Operating expenses</b>						
Management fee	4,13	(8,051,146)	(365,645)	(743,797)	(133,250)	(846,313)
Platform fee arrangement	4	(3,220,458)	(146,258)	(2,975,187)	(187,155)	(1,141,505)
<b>Total operating expenses</b>		<b>(11,271,604)</b>	<b>(511,903)</b>	<b>(3,718,984)</b>	<b>(320,405)</b>	<b>(1,987,818)</b>
<b>Net income/(loss) from operations before finance costs</b>		<b>669,625,742</b>	<b>18,519,605</b>	<b>167,317,939</b>	<b>(2,528,053)</b>	<b>(229,719,208)</b>
<b>Finance costs</b>						
Distributions	12	-	-	-	-	-
Bank interest and charges	3(b)	(86,941)	(11,615)	(96,454)	(6,130)	(60,065)
<b>Total finance costs</b>		<b>(86,941)</b>	<b>(11,615)</b>	<b>(96,454)</b>	<b>(6,130)</b>	<b>(60,065)</b>
<b>Profit/(loss) for the financial year before tax</b>		<b>669,538,801</b>	<b>18,507,990</b>	<b>167,221,485</b>	<b>(2,534,183)</b>	<b>(229,779,273)</b>
Withholding tax	3(g),5	(5,499,352)	(517,042)	(5,064,328)	(10)	-
Capital gain tax		-	-	(4,595,868)	-	-
<b>Profit/(loss) for the financial year after tax</b>		<b>664,039,449</b>	<b>17,990,948</b>	<b>157,561,289</b>	<b>(2,534,193)</b>	<b>(229,779,273)</b>
<b>Net increase/(decrease) in net assets attributable to holders of redeemable participating shares</b>		<b>664,039,449</b>	<b>17,990,948</b>	<b>157,561,289</b>	<b>(2,534,193)</b>	<b>(229,779,273)</b>

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

All amounts arose from continuing operations.

## XTRACKERS (IE) PLC

### Statement of Comprehensive Income for financial year ended 31 December 2024 cont/d

	Note	Xtrackers MSCI EMU ESG UCITS ETF EUR	Xtrackers MSCI USA Communication Services UCITS ETF USD	Xtrackers MSCI USA Industrials UCITS ETF USD	Xtrackers NASDAQ 100 UCITS ETF USD	Xtrackers EUR Corporate Green Bond UCITS ETF EUR
<b>Investment income</b>						
Net gains on investments at fair value through profit or loss during the financial year	6	5,669,075	195,625,465	40,159,338	162,157,285	1,390,877
Income from investments at fair value through profit or loss	3(b),3(k)	1,267,178	7,641,116	4,647,553	6,183,591	5,827,325
Securities lending income	3(m),14	-	-	-	-	-
Bank interest	3(b)	126	4,523	2,374	6,716	10,435
<b>Total investment income</b>		<b>6,936,379</b>	<b>203,271,104</b>	<b>44,809,265</b>	<b>168,347,592</b>	<b>7,228,637</b>
<b>Operating expenses</b>						
Management fee	4,13	(47,503)	(124,921)	(59,860)	(758,063)	(276,009)
Platform fee arrangement	4	(47,504)	(624,604)	(299,300)	(758,062)	(184,006)
<b>Total operating expenses</b>		<b>(95,007)</b>	<b>(749,525)</b>	<b>(359,160)</b>	<b>(1,516,125)</b>	<b>(460,015)</b>
<b>Net income from operations before finance costs</b>		<b>6,841,372</b>	<b>202,521,579</b>	<b>44,450,105</b>	<b>166,831,467</b>	<b>6,768,622</b>
<b>Finance costs</b>						
Distributions	12	-	(4,680,275)	(3,449,020)	-	-
Bank interest and charges	3(b)	(4,007)	(11,285)	(4,386)	(1,080)	-
<b>Total finance costs</b>		<b>(4,007)</b>	<b>(4,691,560)</b>	<b>(3,453,406)</b>	<b>(1,080)</b>	<b>-</b>
<b>Profit for the financial year before tax</b>		<b>6,837,365</b>	<b>197,830,019</b>	<b>40,996,699</b>	<b>166,830,387</b>	<b>6,768,622</b>
Withholding tax	3(g),5	(82,504)	(1,145,604)	(650,242)	(896,069)	(6,923)
Capital gain tax		-	-	-	-	-
<b>Profit for the financial year after tax</b>		<b>6,754,861</b>	<b>196,684,415</b>	<b>40,346,457</b>	<b>165,934,318</b>	<b>6,761,699</b>
<b>Net increase in net assets attributable to holders of redeemable participating shares</b>		<b>6,754,861</b>	<b>196,684,415</b>	<b>40,346,457</b>	<b>165,934,318</b>	<b>6,761,699</b>

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

All amounts arose from continuing operations.

## XTRACKERS (IE) PLC

### Statement of Comprehensive Income for financial year ended 31 December 2024 cont/d

	Note	Xtrackers USD Corporate Green Bond UCITS ETF USD	Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF EUR	Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF EUR	Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF USD	Xtrackers EUR High Yield Corporate Bond SRI PAB UCITS ETF EUR
<b>Investment income</b>						
Net (losses)/gains on investments at fair value through profit or loss during the financial year	6	(11,973,979)	98,234	1,027,639	3,457,717	278,629
Income from investments at fair value through profit or loss	3(b),3(k)	6,347,421	198,242	410,180	514,260	2,221,239
Securities lending income	3(m),14	-	-	-	-	-
Bank interest	3(b)	8,981	12	31	44	2,134
<b>Total investment (expense)/income</b>		<b>(5,617,577)</b>	<b>296,488</b>	<b>1,437,850</b>	<b>3,972,021</b>	<b>2,502,002</b>
<b>Operating expenses</b>						
Management fee	4,13	(203,887)	(4,714)	(5,912)	(25,126)	(59,952)
Platform fee arrangement	4	(135,925)	(6,735)	(11,823)	(27,918)	(39,968)
<b>Total operating expenses</b>		<b>(339,812)</b>	<b>(11,449)</b>	<b>(17,735)</b>	<b>(53,044)</b>	<b>(99,920)</b>
<b>Net (loss)/income from operations before finance costs</b>		<b>(5,957,389)</b>	<b>285,039</b>	<b>1,420,115</b>	<b>3,918,977</b>	<b>2,402,082</b>
<b>Finance costs</b>						
Distributions	12	(264,922)	-	-	-	-
Bank interest and charges	3(b)	(878)	(94)	(749)	(559)	(237)
<b>Total finance costs</b>		<b>(265,800)</b>	<b>(94)</b>	<b>(749)</b>	<b>(559)</b>	<b>(237)</b>
<b>(Loss)/profit for the financial year before tax</b>		<b>(6,223,189)</b>	<b>284,945</b>	<b>1,419,366</b>	<b>3,918,418</b>	<b>2,401,845</b>
Withholding tax	3(g),5	(1,367)	(13,212)	(31,620)	(70,915)	-
Capital gain tax		-	-	-	-	-
<b>(Loss)/profit for the financial year after tax</b>		<b>(6,224,556)</b>	<b>271,733</b>	<b>1,387,746</b>	<b>3,847,503</b>	<b>2,401,845</b>
<b>Net (decrease)/increase in net assets attributable to holders of redeemable participating shares</b>		<b>(6,224,556)</b>	<b>271,733</b>	<b>1,387,746</b>	<b>3,847,503</b>	<b>2,401,845</b>

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

All amounts arose from continuing operations.

## XTRACKERS (IE) PLC

### Statement of Comprehensive Income for financial year ended 31 December 2024 cont/d

	Note	Xtrackers ESG USD High Yield Corporate Bond UCITS ETF USD	Xtrackers MSCI Fintech Innovation UCITS ETF USD	Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF USD	Xtrackers MSCI Innovation UCITS ETF USD	Xtrackers MSCI Next Generation Internet Innovation UCITS ETF USD
<b>Investment income</b>						
Net gains/(losses) on investments at fair value through profit or loss during the financial year	6	467,164	1,891,616	(90,621)	1,507,866	6,741,626
Income from investments at fair value through profit or loss	3(b),3(k)	20,004,713	76,496	24,589	47,083	172,319
Securities lending income	3(m),14	-	-	-	-	-
Bank interest	3(b)	15,694	56	101	50	205
<b>Total investment income/(expense)</b>		<u>20,487,571</u>	<u>1,968,168</u>	<u>(65,931)</u>	<u>1,554,999</u>	<u>6,914,150</u>
<b>Operating expenses</b>						
Management fee	4,13	(439,112)	(11,818)	(5,395)	(12,047)	(35,676)
Platform fee arrangement	4	(269,974)	(11,818)	(5,394)	(12,046)	(35,675)
<b>Total operating expenses</b>		<u>(709,086)</u>	<u>(23,636)</u>	<u>(10,789)</u>	<u>(24,093)</u>	<u>(71,351)</u>
<b>Net income/(loss) from operations before finance costs</b>		<u>19,778,485</u>	<u>1,944,532</u>	<u>(76,720)</u>	<u>1,530,906</u>	<u>6,842,799</u>
<b>Finance costs</b>						
Distributions	12	-	-	-	-	-
Bank interest and charges	3(b)	(1,333)	(89)	(32)	(42)	(150)
<b>Total finance costs</b>		<u>(1,333)</u>	<u>(89)</u>	<u>(32)</u>	<u>(42)</u>	<u>(150)</u>
<b>Profit/(loss) for the financial year before tax</b>		<u>19,777,152</u>	<u>1,944,443</u>	<u>(76,752)</u>	<u>1,530,864</u>	<u>6,842,649</u>
Withholding tax	3(g),5	-	(5,466)	(2,167)	(2,215)	(18,157)
Capital gain tax		-	-	-	(22)	-
<b>Profit/(loss) for the financial year after tax</b>		<u>19,777,152</u>	<u>1,938,977</u>	<u>(78,919)</u>	<u>1,528,627</u>	<u>6,824,492</u>
<b>Net increase/(decrease) in net assets attributable to holders of redeemable participating shares</b>		<u>19,777,152</u>	<u>1,938,977</u>	<u>(78,919)</u>	<u>1,528,627</u>	<u>6,824,492</u>

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

All amounts arose from continuing operations.

The accompanying notes on pages 1064 to 1249 form an integral part of these financial statements.

# XTRACKERS (IE) PLC

## Statement of Comprehensive Income for financial year ended 31 December 2024 cont/d

Note	Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF EUR	Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF USD	Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF USD	Xtrackers India Government Bond UCITS ETF USD	Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF USD
<b>Investment income</b>					
	Net gains/(losses) on investments at fair value through profit or loss during the financial year				
6	197,620	(614,363)	1,913,162	(981,104)	1,666,509
3(b),3(k)	164,765	284,972	152,088	5,601,015	946,024
3(m),14	-	-	-	-	-
3(b)	32	176	104	11,766	-
	<b>Total investment income/(expense)</b>				
	362,417	(329,215)	2,065,354	4,631,677	2,612,533
<b>Operating expenses</b>					
4,13	(2,747)	(15,260)	(5,746)	(146,852)	(32,490)
4	(5,495)	(7,630)	(5,745)	(127,436)	(32,490)
	<b>Total operating expenses</b>				
	(8,242)	(22,890)	(11,491)	(274,288)	(64,980)
	<b>Net income/(loss) from operations before finance costs</b>				
	354,175	(352,105)	2,053,863	4,357,389	2,547,553
<b>Finance costs</b>					
12	-	-	-	-	-
3(b)	(57)	(1,716)	-	(10,404)	(7,012)
	<b>Total finance costs</b>				
	(57)	(1,716)	-	(10,404)	(7,012)
	<b>Profit/(loss) for the financial year before tax</b>				
3(g),5	354,118	(353,821)	2,053,863	4,346,985	2,540,541
	(18,098)	(42,293)	(15,454)	(5,469)	(121,064)
	-	-	-	(523,289)	(624)
	<b>Profit/(loss) for the financial year after tax</b>				
	336,020	(396,114)	2,038,409	3,818,227	2,418,853
	<b>Net increase/(decrease) in net assets attributable to holders of redeemable participating shares</b>				
	336,020	(396,114)	2,038,409	3,818,227	2,418,853

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

All amounts arose from continuing operations.

## XTRACKERS (IE) PLC

### Statement of Comprehensive Income for financial year ended 31 December 2024 cont/d

	Note	Xtrackers S&P 500 ESG UCITS ETF USD	Xtrackers S&P 500 Equal Weight ESG UCITS ETF USD	Xtrackers MSCI Global SDG 9 Industry, Innovation & Infrastructure UCITS ETF USD	Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF USD	Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF USD
<b>Investment income</b>						
Net gains/(losses) on investments at fair value through profit or loss during the financial year	6	9,063,714	(36,337,721)	(692,829)	(5,115,899)	(477,980)
Income from investments at fair value through profit or loss	3(b),3(k)	755,156	24,205,379	34,383	2,761,616	102,767
Securities lending income	3(m),14	-	-	-	-	-
Bank interest	3(b)	477	3,616	33	2,670	16
<b>Total investment income/(expense)</b>		<b>9,819,347</b>	<b>(12,128,726)</b>	<b>(658,413)</b>	<b>(2,351,613)</b>	<b>(375,197)</b>
<b>Operating expenses</b>						
Management fee	4,13	(5,544)	(895,257)	(4,574)	(252,830)	(8,902)
Platform fee arrangement	4	(38,807)	(1,157,613)	(3,430)	(189,623)	(6,677)
<b>Total operating expenses</b>		<b>(44,351)</b>	<b>(2,052,870)</b>	<b>(8,004)</b>	<b>(442,453)</b>	<b>(15,579)</b>
<b>Net income/(loss) from operations before finance costs</b>		<b>9,774,996</b>	<b>(14,181,596)</b>	<b>(666,417)</b>	<b>(2,794,066)</b>	<b>(390,776)</b>
<b>Finance costs</b>						
Distributions	12	-	-	-	-	-
Bank interest and charges	3(b)	-	(121,930)	(9)	(11,962)	(53)
<b>Total finance costs</b>		<b>-</b>	<b>(121,930)</b>	<b>(9)</b>	<b>(11,962)</b>	<b>(53)</b>
<b>Profit/(loss) for the financial year before tax</b>		<b>9,774,996</b>	<b>(14,303,526)</b>	<b>(666,426)</b>	<b>(2,806,028)</b>	<b>(390,829)</b>
Withholding tax	3(g),5	(113,478)	(3,727,196)	(4,515)	(296,350)	(14,188)
Capital gain tax		-	-	(27)	-	(34)
<b>Profit/(loss) for the financial year after tax</b>		<b>9,661,518</b>	<b>(18,030,722)</b>	<b>(670,968)</b>	<b>(3,102,378)</b>	<b>(405,051)</b>
<b>Net increase/(decrease) in net assets attributable to holders of redeemable participating shares</b>		<b>9,661,518</b>	<b>(18,030,722)</b>	<b>(670,968)</b>	<b>(3,102,378)</b>	<b>(405,051)</b>

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

All amounts arose from continuing operations.

The accompanying notes on pages 1064 to 1249 form an integral part of these financial statements.

## XTRACKERS (IE) PLC

### Statement of Comprehensive Income for financial year ended 31 December 2024 cont/d

Note	Xtrackers MSCI Global SDGs UCITS ETF USD	Xtrackers MSCI Global SDG 3 Good Health UCITS ETF USD	Xtrackers MSCI Global SDG 6 Clean Water & Sanitation UCITS ETF USD	Xtrackers MSCI Global SDG 7 Affordable and Clean Energy UCITS ETF USD	Xtrackers MSCI Japan Climate Transition UCITS ETF USD
<b>Investment income</b>					
	Net (losses)/gains on investments at fair value through profit or loss during the financial year				
6	(779,460)	1,079,202	1,733,618	(2,890,612)	(43,787)
3(b),3(k)	303,918	2,232,100	1,746,950	216,981	108,594
3(m),14	-	-	-	-	-
3(b)	162	2,473	1,328	44	183
	<b>Total investment (expense)/income</b>				
	(475,380)	3,313,775	3,481,896	(2,673,587)	64,990
<b>Operating expenses</b>					
4,13	(27,857)	(287,471)	(124,987)	(24,029)	(2,601)
4	(20,893)	(215,604)	(93,740)	(18,022)	(5,201)
	<b>Total operating expenses</b>				
	(48,750)	(503,075)	(218,727)	(42,051)	(7,802)
	<b>Net (loss)/income from operations before finance costs</b>				
	(524,130)	2,810,700	3,263,169	(2,715,638)	57,188
<b>Finance costs</b>					
12	-	-	-	-	(114,445)
3(b)	(653)	(3,860)	(5,997)	(474)	(57)
	<b>Total finance costs</b>				
	(653)	(3,860)	(5,997)	(474)	(114,502)
	<b>(Loss)/profit for the financial year before tax</b>				
3(g),5	(524,783)	2,806,840	3,257,172	(2,716,112)	(57,314)
	(39,377)	(324,488)	(185,010)	(30,366)	(16,277)
	(534)	-	(6,107)	(15)	-
	<b>(Loss)/profit for the financial year after tax</b>				
	(564,694)	2,482,352	3,066,055	(2,746,493)	(73,591)
	<b>Net (decrease)/increase in net assets attributable to holders of redeemable participating shares</b>				
	(564,694)	2,482,352	3,066,055	(2,746,493)	(73,591)

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

All amounts arose from continuing operations.

The accompanying notes on pages 1064 to 1249 form an integral part of these financial statements.

## XTRACKERS (IE) PLC

### Statement of Comprehensive Income for financial year ended 31 December 2024 cont/d

	Note	Xtrackers MSCI USA Climate Transition UCITS ETF USD	Xtrackers MSCI EMU Climate Transition UCITS ETF EUR	Xtrackers MSCI Europe Climate Transition UCITS ETF EUR	Xtrackers MSCI World Climate Transition UCITS ETF USD	Xtrackers Nordic Net Zero Pathway Paris Aligned UCITS ETF EUR
<b>Investment income</b>						
Net gains on investments at fair value through profit or loss during the financial year	6	1,942,980	484,646	512,338	4,670,993	864,031
Income from investments at fair value through profit or loss	3(b),3(k)	131,884	270,673	352,853	564,011	4,205,077
Securities lending income	3(m),14	-	-	-	-	-
Bank interest	3(b)	840	31	34	149	557
<b>Total investment income</b>		<b>2,075,704</b>	<b>755,350</b>	<b>865,225</b>	<b>5,235,153</b>	<b>5,069,665</b>
<b>Operating expenses</b>						
Management fee	4,13	(5,033)	(1,740)	(2,194)	(26,738)	(93,102)
Platform fee arrangement	4	(4,026)	(8,702)	(10,971)	(29,709)	(186,205)
<b>Total operating expenses</b>		<b>(9,059)</b>	<b>(10,442)</b>	<b>(13,165)</b>	<b>(56,447)</b>	<b>(279,307)</b>
<b>Net income from operations before finance costs</b>		<b>2,066,645</b>	<b>744,908</b>	<b>852,060</b>	<b>5,178,706</b>	<b>4,790,358</b>
<b>Finance costs</b>						
Distributions	12	(128,154)	-	-	-	-
Bank interest and charges	3(b)	-	(1,015)	(920)	(1,327)	(71,001)
<b>Total finance costs</b>		<b>(128,154)</b>	<b>(1,015)</b>	<b>(920)</b>	<b>(1,327)</b>	<b>(71,001)</b>
<b>Profit for the financial year before tax</b>		<b>1,938,491</b>	<b>743,893</b>	<b>851,140</b>	<b>5,177,379</b>	<b>4,719,357</b>
Withholding tax	3(g),5	(20,483)	(19,553)	(30,868)	(73,177)	(91,074)
Capital gain tax		-	-	-	-	-
<b>Profit for the financial year after tax</b>		<b>1,918,008</b>	<b>724,340</b>	<b>820,272</b>	<b>5,104,202</b>	<b>4,628,283</b>
<b>Net increase in net assets attributable to holders of redeemable participating shares</b>		<b>1,918,008</b>	<b>724,340</b>	<b>820,272</b>	<b>5,104,202</b>	<b>4,628,283</b>

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

All amounts arose from continuing operations.

## XTRACKERS (IE) PLC

### Statement of Comprehensive Income for financial year ended 31 December 2024 cont/d

	Note	Xtrackers MSCI World Minimum Volatility ESG UCITS ETF USD	Xtrackers MSCI World Momentum ESG UCITS ETF USD	Xtrackers MSCI World Quality ESG UCITS ETF USD	Xtrackers MSCI World Value ESG UCITS ETF USD	Xtrackers MSCI EMU High Dividend Yield ESG UCITS ETF EUR
<b>Investment income</b>						
Net gains on investments at fair value through profit or loss during the financial year	6	749,826	7,175,869	39,979,776	324,928	3,248,508
Income from investments at fair value through profit or loss	3(b),3(k)	312,225	772,753	5,217,448	212,537	1,971,271
Securities lending income	3(m),14	-	-	-	-	-
Bank interest	3(b)	74	1,376	16,041	66	235
<b>Total investment income</b>		<b>1,062,125</b>	<b>7,949,998</b>	<b>45,213,265</b>	<b>537,531</b>	<b>5,220,014</b>
<b>Operating expenses</b>						
Management fee	4,13	(21,539)	(65,870)	(482,446)	(10,718)	(78,021)
Platform fee arrangement	4	(14,359)	(43,914)	(321,631)	(7,146)	(52,014)
<b>Total operating expenses</b>		<b>(35,898)</b>	<b>(109,784)</b>	<b>(804,077)</b>	<b>(17,864)</b>	<b>(130,035)</b>
<b>Net income from operations before finance costs</b>		<b>1,026,227</b>	<b>7,840,214</b>	<b>44,409,188</b>	<b>519,667</b>	<b>5,089,979</b>
<b>Finance costs</b>						
Distributions	12	-	-	-	-	(1,737,816)
Bank interest and charges	3(b)	(56)	(1,820)	(7,961)	(9)	(2,115)
<b>Total finance costs</b>		<b>(56)</b>	<b>(1,820)</b>	<b>(7,961)</b>	<b>(9)</b>	<b>(1,739,931)</b>
<b>Profit for the financial year before tax</b>		<b>1,026,171</b>	<b>7,838,394</b>	<b>44,401,227</b>	<b>519,658</b>	<b>3,350,048</b>
Withholding tax	3(g),5	(40,139)	(98,036)	(768,219)	(20,149)	(140,529)
Capital gain tax		-	-	-	-	-
<b>Profit for the financial year after tax</b>		<b>986,032</b>	<b>7,740,358</b>	<b>43,633,008</b>	<b>499,509</b>	<b>3,209,519</b>
<b>Net increase in net assets attributable to holders of redeemable participating shares</b>		<b>986,032</b>	<b>7,740,358</b>	<b>43,633,008</b>	<b>499,509</b>	<b>3,209,519</b>

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

All amounts arose from continuing operations.

## XTRACKERS (IE) PLC

### Statement of Comprehensive Income for financial year ended 31 December 2024 cont/d

	Note	Xtrackers MSCI Europe High Dividend Yield ESG UCITS ETF EUR	Xtrackers MSCI USA High Dividend Yield ESG UCITS ETF USD	Xtrackers MSCI World High Dividend Yield ESG UCITS ETF USD	Xtrackers Europe Biodiversity Focus SRI UCITS ETF EUR	Xtrackers MSCI Emerging Markets Climate Transition UCITS ETF USD
<b>Investment income</b>						
Net gains/(losses) on investments at fair value through profit or loss during the financial year	6	302,749	500,161	586,991	488,925	(1,235,261)
Income from investments at fair value through profit or loss	3(b),3(k)	304,532	110,513	303,443	217,561	634,389
Securities lending income	3(m),14	-	-	-	-	-
Bank interest	3(b)	117	105	187	102	39
<b>Total investment income/(expense)</b>		<b>607,398</b>	<b>610,779</b>	<b>890,621</b>	<b>706,588</b>	<b>(600,833)</b>
<b>Operating expenses</b>						
Management fee	4,13	(11,982)	(6,862)	(14,640)	(13,540)	(20,418)
Platform fee arrangement	4	(7,988)	(4,575)	(9,760)	(9,027)	(22,687)
<b>Total operating expenses</b>		<b>(19,970)</b>	<b>(11,437)</b>	<b>(24,400)</b>	<b>(22,567)</b>	<b>(43,105)</b>
<b>Net income/(loss) from operations before finance costs</b>		<b>587,428</b>	<b>599,342</b>	<b>866,221</b>	<b>684,021</b>	<b>(643,938)</b>
<b>Finance costs</b>						
Distributions	12	(289,634)	(82,865)	(250,152)	-	-
Bank interest and charges	3(b)	(399)	-	-	(110)	(4,172)
<b>Total finance costs</b>		<b>(290,033)</b>	<b>(82,865)</b>	<b>(250,152)</b>	<b>(110)</b>	<b>(4,172)</b>
<b>Profit/(loss) for the financial year before tax</b>		<b>297,395</b>	<b>516,477</b>	<b>616,069</b>	<b>683,911</b>	<b>(648,110)</b>
Withholding tax	3(g),5	(30,472)	(16,750)	(43,454)	(23,424)	(80,252)
Capital gain tax		-	-	-	-	(7,132)
<b>Profit/(loss) for the financial year after tax</b>		<b>266,923</b>	<b>499,727</b>	<b>572,615</b>	<b>660,487</b>	<b>(735,494)</b>
<b>Net increase/(decrease) in net assets attributable to holders of redeemable participating shares</b>		<b>266,923</b>	<b>499,727</b>	<b>572,615</b>	<b>660,487</b>	<b>(735,494)</b>

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

All amounts arose from continuing operations.

## XTRACKERS (IE) PLC

### Statement of Comprehensive Income for financial year ended 31 December 2024 cont/d

	Note	Xtrackers USA Biodiversity Focus SRI UCITS ETF USD	Xtrackers World Biodiversity Focus SRI UCITS ETF USD	Xtrackers MSCI Global SDGs Social Fairness Contributors UCITS ETF <sup>1</sup> USD	Xtrackers MSCI World ex USA UCITS ETF <sup>1</sup> USD	Xtrackers Global Infrastructure ESG UCITS ETF <sup>2</sup> USD
<b>Investment income</b>						
Net gains/(losses) on investments at fair value through profit or loss during the financial year	6	1,598,726	1,699,192	(1,961)	(9,622,389)	(803,186)
Income from investments at fair value through profit or loss	3(b),3(k)	119,003	220,181	73,898	5,217,430	55,697
Securities lending income	3(m),14	-	-	-	-	-
Bank interest	3(b)	46	90	53	14,565	108
<b>Total investment income/(expense)</b>		<b>1,717,775</b>	<b>1,919,463</b>	<b>71,990</b>	<b>(4,390,394)</b>	<b>(747,381)</b>
<b>Operating expenses</b>						
Management fee	4,13	(15,791)	(22,836)	(4,754)	(185,117)	(3,418)
Platform fee arrangement	4	(10,528)	(15,224)	(3,565)	(123,411)	(1,784)
<b>Total operating expenses</b>		<b>(26,319)</b>	<b>(38,060)</b>	<b>(8,319)</b>	<b>(308,528)</b>	<b>(5,202)</b>
<b>Net income/(loss) from operations before finance costs</b>		<b>1,691,456</b>	<b>1,881,403</b>	<b>63,671</b>	<b>(4,698,922)</b>	<b>(752,583)</b>
<b>Finance costs</b>						
Distributions	12	-	-	-	-	-
Bank interest and charges	3(b)	-	(108)	(20)	(7,506)	-
<b>Total finance costs</b>		<b>-</b>	<b>(108)</b>	<b>(20)</b>	<b>(7,506)</b>	<b>-</b>
<b>Profit/(loss) for the financial year before tax</b>		<b>1,691,456</b>	<b>1,881,295</b>	<b>63,651</b>	<b>(4,706,428)</b>	<b>(752,583)</b>
Withholding tax	3(g),5	(18,829)	(30,572)	(8,539)	(478,637)	(11,075)
Capital gain tax		-	-	-	-	-
<b>Profit/(loss) for the financial year after tax</b>		<b>1,672,627</b>	<b>1,850,723</b>	<b>55,112</b>	<b>(5,185,065)</b>	<b>(763,658)</b>
<b>Net increase/(decrease) in net assets attributable to holders of redeemable participating shares</b>		<b>1,672,627</b>	<b>1,850,723</b>	<b>55,112</b>	<b>(5,185,065)</b>	<b>(763,658)</b>

<sup>1</sup> This Fund was launched on 6 March 2024.

<sup>2</sup> This Fund was launched on 26 September 2024.

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

All amounts arose from continuing operations.

The accompanying notes on pages 1064 to 1249 form an integral part of these financial statements.

## XTRACKERS (IE) PLC

### Statement of Comprehensive Income for financial year ended 31 December 2024 cont/d

	Note	Xtrackers Developed Green Real Estate ESG UCITS ETF <sup>1</sup> USD	Xtrackers (IE) Plc EUR
<b>Investment income</b>			
Net (losses)/gains on investments at fair value through profit or loss during the financial year	6	(536,282)	11,637,549,956
Income from investments at fair value through profit or loss	3(b),3(k)	61,799	1,892,620,378
Securities lending income	3(m),14	-	5,438,521
Bank interest	3(b)	129	6,764,109
<b>Total investment (expense)/income</b>		<u>(474,354)</u>	<u>13,542,372,964</u>
<b>Operating expenses</b>			
Management fee	4,13	(787)	(79,823,807)
Platform fee arrangement	4	(1,574)	(102,303,635)
<b>Total operating expenses</b>		<u>(2,361)</u>	<u>(182,127,442)</u>
<b>Net (loss)/income from operations before finance costs</b>		<u>(476,715)</u>	<u>13,360,245,522</u>
<b>Finance costs</b>			
Distributions	12	-	(268,060,041)
Bank interest and charges	3(b)	-	(15,071,928)
<b>Total finance costs</b>		<u>-</u>	<u>(283,131,969)</u>
<b>(Loss)/profit for the financial year before tax</b>		<u>(476,715)</u>	<u>13,077,113,553</u>
Withholding tax	3(g),5	(17,048)	(209,081,898)
Capital gain tax		-	(7,289,578)
<b>(Loss)/profit for the financial year after tax</b>		<u>(493,763)</u>	<u>12,860,742,077</u>
<b>Net (decrease)/increase in net assets attributable to holders of redeemable participating shares</b>		<u>(493,763)</u>	<u>12,860,742,077</u>

<sup>1</sup> This Fund was launched on 7 November 2024.

The notional foreign currency translation amount arises from the retranslation of the net assets at the beginning of the financial year using the exchange rate as at 31 December 2024 and amounts to €5,924,673,354 (31 December 2023: €(2,089,700,607)). The notional foreign currency translation amount is part of the total increase in net assets attributable to holders of redeemable participating shares that reconciles to the total movement reported in the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares. The notional foreign currency translation amount is not repeated above for presentation purposes but is part of other comprehensive income of the Company, resulting in total comprehensive income of the company for the financial year ending 31 December 2024 being €18,785,415,431 (31 December 2023: €9,387,287,877). The monthly average rate for the financial year is applied to income statement items and share transactions.

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

All amounts arose from continuing operations.

The accompanying notes on pages 1064 to 1249 form an integral part of these financial statements.

## XTRACKERS (IE) PLC

### Statement of Comprehensive Income for financial year ended 31 December 2023

	Note	Xtrackers EUR Credit 12.5 Swap UCITS ETF <sup>1</sup> EUR	Xtrackers Portfolio Income UCITS ETF EUR	Xtrackers MSCI Nordic UCITS ETF EUR	Xtrackers MDAX ESG Screened UCITS ETF EUR	Xtrackers MSCI North America High Dividend Yield UCITS ETF USD
<b>Investment income</b>						
Net gains on investments at fair value through profit or loss during the financial year	6	235,343	5,624,473	81,318,044	4,309,087	3,325,142
Income from investments at fair value through profit or loss	3(b),3(k)	47,266	1,344	24,815,770	2,167,426	5,323,634
Securities lending income	3(m),14	-	6,709	70,189	-	-
Bank interest	3(b)	10,950	1,447	30,660	2,074	1,007
<b>Total investment income</b>		<b>293,559</b>	<b>5,633,973</b>	<b>106,234,663</b>	<b>6,478,587</b>	<b>8,649,783</b>
<b>Operating expenses</b>						
Management fee	4,13	(4,691)	(181,390)	(670,483)	(191,765)	(481,496)
Platform fee arrangement	4	(1,876)	(140,188)	(1,340,965)	(191,764)	(166,033)
<b>Total operating expenses</b>		<b>(6,567)</b>	<b>(321,578)</b>	<b>(2,011,448)</b>	<b>(383,529)</b>	<b>(647,529)</b>
<b>Net income from operations before finance costs</b>		<b>286,992</b>	<b>5,312,395</b>	<b>104,223,215</b>	<b>6,095,058</b>	<b>8,002,254</b>
<b>Finance costs</b>						
Distributions	12	-	-	(18,601,427)	(1,574,944)	-
Bank interest and charges	3(b)	(1,304)	(48)	(38,929)	(3,933)	(6,023)
<b>Total finance costs</b>		<b>(1,304)</b>	<b>(48)</b>	<b>(18,640,356)</b>	<b>(1,578,877)</b>	<b>(6,023)</b>
<b>Profit for the financial year before tax</b>		<b>285,688</b>	<b>5,312,347</b>	<b>85,582,859</b>	<b>4,516,181</b>	<b>7,996,231</b>
Withholding tax	3(g),5	-	-	(1,587,387)	(281,586)	(776,348)
Capital gain tax		-	-	-	-	-
<b>Profit for the financial year after tax</b>		<b>285,688</b>	<b>5,312,347</b>	<b>83,995,472</b>	<b>4,234,595</b>	<b>7,219,883</b>
<b>Net increase in net assets attributable to holders of redeemable participating shares</b>		<b>285,688</b>	<b>5,312,347</b>	<b>83,995,472</b>	<b>4,234,595</b>	<b>7,219,883</b>

<sup>1</sup> This Fund was terminated on 22 March 2023.

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

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

The accompanying notes on pages 1064 to 1249 form an integral part of these financial statements.

# XTRACKERS (IE) PLC

## Statement of Comprehensive Income for financial year ended 31 December 2023 cont/d

	Note	Xtrackers MSCI AC World ESG Screened UCITS ETF EUR	Xtrackers MSCI USA UCITS ETF USD	Xtrackers S&P 500 Equal Weight UCITS ETF USD	Xtrackers MSCI World UCITS ETF USD	Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF EUR
<b>Investment income</b>						
Net gains on investments at fair value through profit or loss during the financial year	6	330,218,195	1,445,111,179	418,830,216	2,177,725,678	2,658,811
Income from investments at fair value through profit or loss	3(b),3(k)	48,322,909	104,400,950	85,487,684	235,109,032	594,427
Securities lending income	3(m),14	97	222,157	53,672	1,739,088	12,626
Bank interest	3(b)	167,325	1,893,944	544,501	663,188	-
<b>Total investment income</b>		<b>378,708,526</b>	<b>1,551,628,230</b>	<b>504,916,073</b>	<b>2,415,236,986</b>	<b>3,265,864</b>
<b>Operating expenses</b>						
Management fee	4,13	(1,149,589)	(857,771)	(4,232,845)	(8,926,847)	(22,074)
Platform fee arrangement	4	(4,581,480)	(3,854,138)	(4,056,308)	(11,048,997)	(33,961)
<b>Total operating expenses</b>		<b>(5,731,069)</b>	<b>(4,711,909)</b>	<b>(8,289,153)</b>	<b>(19,975,844)</b>	<b>(56,035)</b>
<b>Net income from operations before finance costs</b>		<b>372,977,457</b>	<b>1,546,916,321</b>	<b>496,626,920</b>	<b>2,395,261,142</b>	<b>3,209,829</b>
<b>Finance costs</b>						
Distributions	12	-	(704,187)	(1,386,575)	(29,609,558)	-
Bank interest and charges	3(b)	(82,237)	(897,247)	(131,038)	(220,327)	(3,527)
<b>Total finance costs</b>		<b>(82,237)</b>	<b>(1,601,434)</b>	<b>(1,517,613)</b>	<b>(29,829,885)</b>	<b>(3,527)</b>
<b>Profit for the financial year before tax</b>		<b>372,895,220</b>	<b>1,545,314,887</b>	<b>495,109,307</b>	<b>2,365,431,257</b>	<b>3,206,302</b>
Withholding tax	3(g),5	(6,036,573)	(15,587,255)	(13,341,654)	(29,731,461)	(65,800)
Capital gain tax		(295,766)	-	-	-	-
<b>Profit for the financial year after tax</b>		<b>366,562,881</b>	<b>1,529,727,632</b>	<b>481,767,653</b>	<b>2,335,699,796</b>	<b>3,140,502</b>
<b>Net increase in net assets attributable to holders of redeemable participating shares</b>		<b>366,562,881</b>	<b>1,529,727,632</b>	<b>481,767,653</b>	<b>2,335,699,796</b>	<b>3,140,502</b>

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

All amounts arose from continuing operations.

The accompanying notes on pages 1064 to 1249 form an integral part of these financial statements.

## XTRACKERS (IE) PLC

### Statement of Comprehensive Income for financial year ended 31 December 2023 cont/d

	Note	Xtrackers MSCI World Minimum Volatility UCITS ETF USD	Xtrackers MSCI World Momentum UCITS ETF USD	Xtrackers MSCI World Quality UCITS ETF USD	Xtrackers MSCI World Value UCITS ETF USD	Xtrackers MSCI GCC Select Swap UCITS ETF USD
<b>Investment income</b>						
Net gains on investments at fair value through profit or loss during the financial year	6	21,914,637	81,836,043	237,628,855	208,641,384	1,072,771
Income from investments at fair value through profit or loss	3(b),3(k)	11,598,412	16,799,815	23,669,280	55,691,425	892
Securities lending income	3(m),14	120,387	118,043	130,223	347,829	-
Bank interest	3(b)	6,700	31,118	8,132	16,153	2,520
<b>Total investment income</b>		<b>33,640,136</b>	<b>98,785,019</b>	<b>261,436,490</b>	<b>264,696,791</b>	<b>1,076,183</b>
<b>Operating expenses</b>						
Management fee	4,13	(661,766)	(1,225,127)	(1,613,883)	(2,081,836)	(96,882)
Platform fee arrangement	4	(441,177)	(816,752)	(1,075,922)	(1,387,891)	(43,059)
<b>Total operating expenses</b>		<b>(1,102,943)</b>	<b>(2,041,879)</b>	<b>(2,689,805)</b>	<b>(3,469,727)</b>	<b>(139,941)</b>
<b>Net income from operations before finance costs</b>		<b>32,537,193</b>	<b>96,743,140</b>	<b>258,746,685</b>	<b>261,227,064</b>	<b>936,242</b>
<b>Finance costs</b>						
Distributions	12	-	-	-	-	-
Bank interest and charges	3(b)	(23,506)	(105,447)	(64,402)	(210,866)	(1,274)
<b>Total finance costs</b>		<b>(23,506)</b>	<b>(105,447)</b>	<b>(64,402)</b>	<b>(210,866)</b>	<b>(1,274)</b>
<b>Profit for the financial year before tax</b>		<b>32,513,687</b>	<b>96,637,693</b>	<b>258,682,283</b>	<b>261,016,198</b>	<b>934,968</b>
Withholding tax	3(g),5	(1,662,730)	(1,892,447)	(3,092,937)	(5,687,715)	-
Capital gain tax		-	-	-	-	-
<b>Profit for the financial year after tax</b>		<b>30,850,957</b>	<b>94,745,246</b>	<b>255,589,346</b>	<b>255,328,483</b>	<b>934,968</b>
<b>Net increase in net assets attributable to holders of redeemable participating shares</b>		<b>30,850,957</b>	<b>94,745,246</b>	<b>255,589,346</b>	<b>255,328,483</b>	<b>934,968</b>

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

All amounts arose from continuing operations.

## XTRACKERS (IE) PLC

### Statement of Comprehensive Income for financial year ended 31 December 2023 cont/d

	Note	Xtrackers MSCI Emerging Markets ex China UCITS ETF GBP	Xtrackers S&P 500 UCITS ETF USD	Xtrackers Russell 2000 UCITS ETF USD	Xtrackers MSCI USA ESG Screened UCITS ETF USD	Xtrackers MSCI Japan ESG Screened UCITS ETF JPY
<b>Investment income</b>						
Net gains on investments at fair value through profit or loss during the financial year	6	393,202	235,537,067	122,288,756	18,807,624	6,746,539,151
Income from investments at fair value through profit or loss	3(b),3(k)	1,177,389	16,719,224	16,821,435	1,197,650	722,363,925
Securities lending income	3(m),14	-	13,788	940,510	-	12,003
Bank interest	3(b)	12,945	294,728	93,159	4,113	239,773
<b>Total investment income</b>		<b>1,583,536</b>	<b>252,564,807</b>	<b>140,143,860</b>	<b>20,009,387</b>	<b>7,469,154,852</b>
<b>Operating expenses</b>						
Management fee	4,13	(24,848)	(658,073)	(1,527,583)	(8,121)	(22,038,465)
Platform fee arrangement	4	(49,695)	(916,630)	(1,527,583)	(48,465)	(32,105,947)
<b>Total operating expenses</b>		<b>(74,543)</b>	<b>(1,574,703)</b>	<b>(3,055,166)</b>	<b>(56,586)</b>	<b>(54,144,412)</b>
<b>Net income from operations before finance costs</b>		<b>1,508,993</b>	<b>250,990,104</b>	<b>137,088,694</b>	<b>19,952,801</b>	<b>7,415,010,440</b>
<b>Finance costs</b>						
Distributions	12	-	(470,281)	-	-	(460,712,343)
Bank interest and charges	3(b)	(9,297)	(145,607)	(46,280)	(263)	(1,137,768)
<b>Total finance costs</b>		<b>(9,297)</b>	<b>(615,888)</b>	<b>(46,280)</b>	<b>(263)</b>	<b>(461,850,111)</b>
<b>Profit for the financial year before tax</b>		<b>1,499,696</b>	<b>250,374,216</b>	<b>137,042,414</b>	<b>19,952,538</b>	<b>6,953,160,329</b>
Withholding tax	3(g),5	(144,624)	(2,481,833)	(2,762,559)	(180,339)	(108,235,436)
Capital gain tax		(906)	-	-	-	-
<b>Profit for the financial year after tax</b>		<b>1,354,166</b>	<b>247,892,383</b>	<b>134,279,855</b>	<b>19,772,199</b>	<b>6,844,924,893</b>
<b>Net increase in net assets attributable to holders of redeemable participating shares</b>		<b>1,354,166</b>	<b>247,892,383</b>	<b>134,279,855</b>	<b>19,772,199</b>	<b>6,844,924,893</b>

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

All amounts arose from continuing operations.

# XTRACKERS (IE) PLC

## Statement of Comprehensive Income for financial year ended 31 December 2023 cont/d

	Note	Xtrackers USD Corporate Bond UCITS ETF USD	Xtrackers MSCI World Financials UCITS ETF USD	Xtrackers MSCI World Health Care UCITS ETF USD	Xtrackers MSCI World Consumer Staples UCITS ETF USD	Xtrackers MSCI World Energy UCITS ETF USD
<b>Investment income</b>						
Net gains/(losses) on investments at fair value through profit or loss during the financial year	6	40,282,051	35,596,609	47,821,729	(7,281,457)	(43,933,930)
Income from investments at fair value through profit or loss	3(b),3(k)	36,343,701	13,640,140	33,750,664	23,841,556	48,622,146
Securities lending income	3(m),14	-	130,160	279,850	55,673	411,622
Bank interest	3(b)	67,025	19,374	27,780	31,120	89,670
<b>Total investment income</b>		<b>76,692,777</b>	<b>49,386,283</b>	<b>81,880,023</b>	<b>16,646,892</b>	<b>5,189,508</b>
<b>Operating expenses</b>						
Management fee	4,13	(292,210)	(412,310)	(1,866,174)	(820,583)	(1,178,624)
Platform fee arrangement	4	(812,590)	(618,625)	(2,799,261)	(1,231,007)	(1,768,072)
<b>Total operating expenses</b>		<b>(1,104,800)</b>	<b>(1,030,935)</b>	<b>(4,665,435)</b>	<b>(2,051,590)</b>	<b>(2,946,696)</b>
<b>Net income from operations before finance costs</b>		<b>75,587,977</b>	<b>48,355,348</b>	<b>77,214,588</b>	<b>14,595,302</b>	<b>2,242,812</b>
<b>Finance costs</b>						
Distributions	12	(31,925,948)	-	-	-	-
Bank interest and charges	3(b)	(30,703)	(48,745)	(79,562)	(49,482)	(130,850)
<b>Total finance costs</b>		<b>(31,956,651)</b>	<b>(48,745)</b>	<b>(79,562)</b>	<b>(49,482)</b>	<b>(130,850)</b>
<b>Profit for the financial year before tax</b>		<b>43,631,326</b>	<b>48,306,603</b>	<b>77,135,026</b>	<b>14,545,820</b>	<b>2,111,962</b>
Withholding tax	3(g),5	2,654	(1,609,288)	(5,069,355)	(2,906,682)	(5,323,110)
Capital gain tax		-	-	-	-	-
<b>Profit/(loss) for the financial year after tax</b>		<b>43,633,980</b>	<b>46,697,315</b>	<b>72,065,671</b>	<b>11,639,138</b>	<b>(3,211,148)</b>
<b>Net increase/(decrease) in net assets attributable to holders of redeemable participating shares</b>		<b>43,633,980</b>	<b>46,697,315</b>	<b>72,065,671</b>	<b>11,639,138</b>	<b>(3,211,148)</b>

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

All amounts arose from continuing operations.

## XTRACKERS (IE) PLC

### Statement of Comprehensive Income for financial year ended 31 December 2023 cont/d

	Note	Xtrackers MSCI World Information Technology UCITS ETF USD	Xtrackers MSCI World Consumer Discretionary UCITS ETF USD	Xtrackers MSCI World Industrials UCITS ETF USD	Xtrackers MSCI World Communication Services UCITS ETF USD	Xtrackers MSCI World Materials UCITS ETF USD
<b>Investment income</b>						
Net gains on investments at fair value through profit or loss during the financial year	6	902,027,143	49,837,305	34,921,187	70,131,936	27,226,307
Income from investments at fair value through profit or loss	3(b),3(k)	19,758,894	2,225,126	4,274,635	2,979,543	8,115,512
Securities lending income	3(m),14	43,608	18,231	32,985	44,550	38,527
Bank interest	3(b)	23,209	6,282	5,323	34,175	12,048
<b>Total investment income</b>		<b>921,852,854</b>	<b>52,086,944</b>	<b>39,234,130</b>	<b>73,190,204</b>	<b>35,392,394</b>
<b>Operating expenses</b>						
Management fee	4,13	(2,210,904)	(161,899)	(199,454)	(217,204)	(264,671)
Platform fee arrangement	4	(3,316,356)	(242,848)	(299,181)	(325,805)	(397,007)
<b>Total operating expenses</b>		<b>(5,527,260)</b>	<b>(404,747)</b>	<b>(498,635)</b>	<b>(543,009)</b>	<b>(661,678)</b>
<b>Net income from operations before finance costs</b>		<b>916,325,594</b>	<b>51,682,197</b>	<b>38,735,495</b>	<b>72,647,195</b>	<b>34,730,716</b>
<b>Finance costs</b>						
Distributions	12	-	-	-	-	-
Bank interest and charges	3(b)	(15,534)	(2,489)	(13,161)	(4,472)	(24,692)
<b>Total finance costs</b>		<b>(15,534)</b>	<b>(2,489)</b>	<b>(13,161)</b>	<b>(4,472)</b>	<b>(24,692)</b>
<b>Profit for the financial year before tax</b>		<b>916,310,060</b>	<b>51,679,708</b>	<b>38,722,334</b>	<b>72,642,723</b>	<b>34,706,024</b>
Withholding tax	3(g),5	(2,809,895)	(281,640)	(532,185)	(335,984)	(610,822)
Capital gain tax		-	-	-	-	-
<b>Profit for the financial year after tax</b>		<b>913,500,165</b>	<b>51,398,068</b>	<b>38,190,149</b>	<b>72,306,739</b>	<b>34,095,202</b>
<b>Net increase in net assets attributable to holders of redeemable participating shares</b>		<b>913,500,165</b>	<b>51,398,068</b>	<b>38,190,149</b>	<b>72,306,739</b>	<b>34,095,202</b>

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

All amounts arose from continuing operations.

# XTRACKERS (IE) PLC

## Statement of Comprehensive Income for financial year ended 31 December 2023 cont/d

	Note	Xtrackers MSCI World Utilities UCITS ETF USD	Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF USD	Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF EUR	Xtrackers MSCI EMU ESG Screened UCITS ETF EUR	Xtrackers MSCI USA Minimum Volatility UCITS ETF USD
<b>Investment income</b>						
Net (losses)/gains on investments at fair value through profit or loss during the financial year	6	(4,709,766)	10,419,358	19,884,983	1,974,032	405,875
Income from investments at fair value through profit or loss	3(b),3(k)	5,378,149	15,167,550	10,090,898	438,350	101,739
Securities lending income	3(m),14	16,603	-	-	-	15
Bank interest	3(b)	2,954	23,157	11,066	27	299
<b>Total investment income</b>		<b>687,940</b>	<b>25,610,065</b>	<b>29,986,947</b>	<b>2,412,409</b>	<b>507,928</b>
<b>Operating expenses</b>						
Management fee	4,13	(138,931)	(1,153,731)	(471,274)	(5,176)	(5,109)
Platform fee arrangement	4	(208,397)	(312,222)	(314,183)	(10,352)	(5,110)
<b>Total operating expenses</b>		<b>(347,328)</b>	<b>(1,465,953)</b>	<b>(785,457)</b>	<b>(15,528)</b>	<b>(10,219)</b>
<b>Net income from operations before finance costs</b>		<b>340,612</b>	<b>24,144,112</b>	<b>29,201,490</b>	<b>2,396,881</b>	<b>497,709</b>
<b>Finance costs</b>						
Distributions	12	-	(13,039,960)	(4,991,005)	(344,756)	(67,448)
Bank interest and charges	3(b)	(17,328)	(2,223)	(83)	(3,249)	-
<b>Total finance costs</b>		<b>(17,328)</b>	<b>(13,042,183)</b>	<b>(4,991,088)</b>	<b>(348,005)</b>	<b>(67,448)</b>
<b>Profit for the financial year before tax</b>		<b>323,284</b>	<b>11,101,929</b>	<b>24,210,402</b>	<b>2,048,876</b>	<b>430,261</b>
Withholding tax	3(g),5	(524,983)	(8,044)	3,485	(27,768)	(14,763)
Capital gain tax		-	-	-	-	-
<b>(Loss)/profit for the financial year after tax</b>		<b>(201,699)</b>	<b>11,093,885</b>	<b>24,213,887</b>	<b>2,021,108</b>	<b>415,498</b>
<b>Net (decrease)/increase in net assets attributable to holders of redeemable participating shares</b>		<b>(201,699)</b>	<b>11,093,885</b>	<b>24,213,887</b>	<b>2,021,108</b>	<b>415,498</b>

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

All amounts arose from continuing operations.

# XTRACKERS (IE) PLC

## Statement of Comprehensive Income for financial year ended 31 December 2023 cont/d

	Note	Xtrackers MSCI Emerging Markets UCITS ETF USD	Xtrackers MSCI USA Consumer Discretionary UCITS ETF USD	Xtrackers MSCI USA Consumer Staples UCITS ETF USD	Xtrackers MSCI USA Energy UCITS ETF USD	Xtrackers MSCI USA Financials UCITS ETF USD
<b>Investment income</b>						
Net gains/(losses) on investments at fair value through profit or loss during the financial year	6	329,540,825	55,665,097	(1,793,582)	(3,180,175)	121,579,054
Income from investments at fair value through profit or loss	3(b),3(k)	143,568,401	1,806,983	2,532,196	2,502,606	15,143,263
Securities lending income	3(m),14	375,857	-	-	-	11,000
Bank interest	3(b)	532,849	4,916	1,960	2,910	11,247
<b>Total investment income/(expense)</b>		<b>474,017,932</b>	<b>57,476,996</b>	<b>740,574</b>	<b>(674,659)</b>	<b>136,744,564</b>
<b>Operating expenses</b>						
Management fee	4,13	(3,892,796)	(42,560)	(17,736)	(14,512)	(141,619)
Platform fee arrangement	4	(4,865,995)	(212,802)	(88,680)	(72,561)	(708,093)
<b>Total operating expenses</b>		<b>(8,758,791)</b>	<b>(255,362)</b>	<b>(106,416)</b>	<b>(87,073)</b>	<b>(849,712)</b>
<b>Net income/(loss) from operations before finance costs</b>		<b>465,259,141</b>	<b>57,221,634</b>	<b>634,158</b>	<b>(761,732)</b>	<b>135,894,852</b>
<b>Finance costs</b>						
Distributions	12	(4,181,343)	(1,414,736)	(1,785,401)	(2,278,222)	(10,263,311)
Bank interest and charges	3(b)	(396,272)	(379)	(4,078)	(2,605)	(23,314)
<b>Total finance costs</b>		<b>(4,577,615)</b>	<b>(1,415,115)</b>	<b>(1,789,479)</b>	<b>(2,280,827)</b>	<b>(10,286,625)</b>
<b>Profit/(loss) for the financial year before tax</b>		<b>460,681,526</b>	<b>55,806,519</b>	<b>(1,155,321)</b>	<b>(3,042,559)</b>	<b>125,608,227</b>
Withholding tax	3(g),5	(18,378,805)	(265,234)	(326,835)	(345,153)	(2,212,283)
Capital gain tax		(548,876)	-	-	-	-
<b>Profit/(loss) for the financial year after tax</b>		<b>441,753,845</b>	<b>55,541,285</b>	<b>(1,482,156)</b>	<b>(3,387,712)</b>	<b>123,395,944</b>
<b>Net increase/(decrease) in net assets attributable to holders of redeemable participating shares</b>		<b>441,753,845</b>	<b>55,541,285</b>	<b>(1,482,156)</b>	<b>(3,387,712)</b>	<b>123,395,944</b>

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

All amounts arose from continuing operations.

## XTRACKERS (IE) PLC

### Statement of Comprehensive Income for financial year ended 31 December 2023 cont/d

	Note	Xtrackers MSCI USA Health Care UCITS ETF USD	Xtrackers MSCI USA Information Technology UCITS ETF USD	Xtrackers USD High Yield Corporate Bond UCITS ETF USD	Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF USD	Xtrackers MSCI World ESG Screened UCITS ETF USD
<b>Investment income</b>						
Net gains on investments at fair value through profit or loss during the financial year	6	11,783,604	497,507,485	26,252,749	1,098,852	17,562,126
Income from investments at fair value through profit or loss	3(b),3(k)	13,774,623	10,389,293	32,296,806	3,169,524	1,783,850
Securities lending income	3(m),14	316	2,326	-	-	-
Bank interest	3(b)	15,509	23,454	31,311	6,892	4,387
<b>Total investment income</b>		<b>25,574,052</b>	<b>507,922,558</b>	<b>58,580,866</b>	<b>4,275,268</b>	<b>19,350,363</b>
<b>Operating expenses</b>						
Management fee	4,13	(166,257)	(245,690)	(453,231)	(57,470)	(77,653)
Platform fee arrangement	4	(831,285)	(1,228,452)	(449,961)	(71,926)	(77,653)
<b>Total operating expenses</b>		<b>(997,542)</b>	<b>(1,474,142)</b>	<b>(903,192)</b>	<b>(129,396)</b>	<b>(155,306)</b>
<b>Net income from operations before finance costs</b>		<b>24,576,510</b>	<b>506,448,416</b>	<b>57,677,674</b>	<b>4,145,872</b>	<b>19,195,057</b>
<b>Finance costs</b>						
Distributions	12	(10,079,104)	(6,922,337)	(26,503,849)	(1,412,629)	(1,367,852)
Bank interest and charges	3(b)	(8,202)	(7,678)	(2,991)	(1,301)	(916)
<b>Total finance costs</b>		<b>(10,087,306)</b>	<b>(6,930,015)</b>	<b>(26,506,840)</b>	<b>(1,413,930)</b>	<b>(1,368,768)</b>
<b>Profit for the financial year before tax</b>		<b>14,489,204</b>	<b>499,518,401</b>	<b>31,170,834</b>	<b>2,731,942</b>	<b>17,826,289</b>
Withholding tax	3(g),5	(1,965,313)	(1,485,802)	-	745	(226,623)
Capital gain tax		-	-	-	-	-
<b>Profit for the financial year after tax</b>		<b>12,523,891</b>	<b>498,032,599</b>	<b>31,170,834</b>	<b>2,732,687</b>	<b>17,599,666</b>
<b>Net increase in net assets attributable to holders of redeemable participating shares</b>		<b>12,523,891</b>	<b>498,032,599</b>	<b>31,170,834</b>	<b>2,732,687</b>	<b>17,599,666</b>

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

All amounts arose from continuing operations.

The accompanying notes on pages 1064 to 1249 form an integral part of these financial statements.

## XTRACKERS (IE) PLC

### Statement of Comprehensive Income for financial year ended 31 December 2023 cont/d

	Note	Xtrackers MSCI Japan ESG UCITS ETF USD	Xtrackers MSCI World ESG UCITS ETF USD	Xtrackers MSCI Europe ESG UCITS ETF EUR	Xtrackers MSCI USA ESG UCITS ETF USD	Xtrackers MSCI USA Banks UCITS ETF USD
<b>Investment income</b>						
Net gains/(losses) on investments at fair value through profit or loss during the financial year	6	275,747,376	798,805,181	158,408,469	1,531,323,288	(8,210,061)
Income from investments at fair value through profit or loss	3(b),3(k)	37,097,661	70,859,327	34,961,807	86,309,903	1,952,608
Securities lending income	3(m),14	-	-	-	-	20
Bank interest	3(b)	60,549	197,022	12,602	99,325	2,352
<b>Total investment income/(expense)</b>		<b>312,905,586</b>	<b>869,861,530</b>	<b>193,382,878</b>	<b>1,617,732,516</b>	<b>(6,255,081)</b>
<b>Operating expenses</b>						
Management fee	4,13	(1,830,176)	(3,993,159)	(1,198,077)	(3,021,275)	(10,639)
Platform fee arrangement	4	(1,830,177)	(3,813,529)	(1,198,077)	(5,987,122)	(53,195)
<b>Total operating expenses</b>		<b>(3,660,353)</b>	<b>(7,806,688)</b>	<b>(2,396,154)</b>	<b>(9,008,397)</b>	<b>(63,834)</b>
<b>Net income/(loss) from operations before finance costs</b>		<b>309,245,233</b>	<b>862,054,842</b>	<b>190,986,724</b>	<b>1,608,724,119</b>	<b>(6,318,915)</b>
<b>Finance costs</b>						
Distributions	12	-	-	-	(1,499,200)	(1,928,360)
Bank interest and charges	3(b)	(59,468)	(123,989)	(78,247)	(42,268)	(3,555)
<b>Total finance costs</b>		<b>(59,468)</b>	<b>(123,989)</b>	<b>(78,247)</b>	<b>(1,541,468)</b>	<b>(1,931,915)</b>
<b>Profit/(loss) for the financial year before tax</b>		<b>309,185,765</b>	<b>861,930,853</b>	<b>190,908,477</b>	<b>1,607,182,651</b>	<b>(8,250,830)</b>
Withholding tax	3(g),5	(5,558,531)	(9,260,733)	(2,958,265)	(13,313,665)	(292,427)
Capital gain tax		-	-	-	-	-
<b>Profit/(loss) for the financial year after tax</b>		<b>303,627,234</b>	<b>852,670,120</b>	<b>187,950,212</b>	<b>1,593,868,986</b>	<b>(8,543,257)</b>
<b>Net increase/(decrease) in net assets attributable to holders of redeemable participating shares</b>		<b>303,627,234</b>	<b>852,670,120</b>	<b>187,950,212</b>	<b>1,593,868,986</b>	<b>(8,543,257)</b>

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

All amounts arose from continuing operations.

## XTRACKERS (IE) PLC

### Statement of Comprehensive Income for financial year ended 31 December 2023 cont/d

	Note	Xtrackers S&P Europe ex UK UCITS ETF EUR	Xtrackers Artificial Intelligence and Big Data UCITS ETF USD	Xtrackers Future Mobility UCITS ETF USD	Xtrackers MSCI Emerging Markets ESG UCITS ETF USD	Xtrackers USD Corporate Bond SRI PAB UCITS ETF USD
<b>Investment income</b>						
Net gains on investments at fair value through profit or loss during the financial year	6	59,201,470	458,966,696	41,138,460	13,340,049	10,071,399
Income from investments at fair value through profit or loss	3(b),3(k)	13,051,250	12,193,260	2,893,597	41,253,703	6,889,038
Securities lending income	3(m),14	92,728	-	-	-	-
Bank interest	3(b)	26,602	49,749	1,366	2,643	8,227
<b>Total investment income</b>		<b>72,372,050</b>	<b>471,209,705</b>	<b>44,033,423</b>	<b>54,596,395</b>	<b>16,968,664</b>
<b>Operating expenses</b>						
Management fee	4,13	(82,929)	(2,367,225)	(280,431)	(784,068)	(112,122)
Platform fee arrangement	4	(290,251)	(946,890)	(112,172)	(3,136,274)	(146,113)
<b>Total operating expenses</b>		<b>(373,180)</b>	<b>(3,314,115)</b>	<b>(392,603)</b>	<b>(3,920,342)</b>	<b>(258,235)</b>
<b>Net income from operations before finance costs</b>		<b>71,998,870</b>	<b>467,895,590</b>	<b>43,640,820</b>	<b>50,676,053</b>	<b>16,710,429</b>
<b>Finance costs</b>						
Distributions	12	(11,245,430)	-	-	-	-
Bank interest and charges	3(b)	(9,774)	(23,728)	(8,743)	(160,160)	(116)
<b>Total finance costs</b>		<b>(11,255,204)</b>	<b>(23,728)</b>	<b>(8,743)</b>	<b>(160,160)</b>	<b>(116)</b>
<b>Profit for the financial year before tax</b>		<b>60,743,666</b>	<b>467,871,862</b>	<b>43,632,077</b>	<b>50,515,893</b>	<b>16,710,313</b>
Withholding tax	3(g),5	(1,480,983)	(1,787,452)	(414,004)	(5,396,432)	515
Capital gain tax		-	-	-	(682,056)	-
<b>Profit for the financial year after tax</b>		<b>59,262,683</b>	<b>466,084,410</b>	<b>43,218,073</b>	<b>44,437,405</b>	<b>16,710,828</b>
<b>Net increase in net assets attributable to holders of redeemable participating shares</b>		<b>59,262,683</b>	<b>466,084,410</b>	<b>43,218,073</b>	<b>44,437,405</b>	<b>16,710,828</b>

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

All amounts arose from continuing operations.

## XTRACKERS (IE) PLC

### Statement of Comprehensive Income for financial year ended 31 December 2023 cont/d

Note	Xtrackers US Treasuries Ultrashort Bond UCITS ETF USD	Xtrackers MSCI EMU ESG UCITS ETF EUR	Xtrackers MSCI USA Communication Services UCITS ETF USD	Xtrackers MSCI USA Industrials UCITS ETF USD	Xtrackers NASDAQ 100 UCITS ETF USD
<b>Investment income</b>					
	Net gains on investments at fair value through profit or loss during the financial year				
6	61,149,901	9,254,141	59,399,901	16,080,932	129,734,478
3(b),3(k)	24,024,703	1,996,020	1,895,674	2,435,601	3,144,366
	Income from investments at fair value through profit or loss				
3(m),14	-	-	-	-	-
	Securities lending income				
3(b)	66,971	722	10,137	2,798	11,872
	Bank interest				
	85,241,575	11,250,883	61,305,712	18,519,331	132,890,716
<b>Total investment income</b>					
<b>Operating expenses</b>					
	Management fee				
4,13	(165,461)	(64,456)	(39,038)	(23,534)	(326,041)
4	(242,136)	(64,455)	(195,189)	(117,668)	(326,041)
	Platform fee arrangement				
	(407,597)	(128,911)	(234,227)	(141,202)	(652,082)
<b>Total operating expenses</b>					
	84,833,978	11,121,972	61,071,485	18,378,129	132,238,634
<b>Net income from operations before finance costs</b>					
<b>Finance costs</b>					
	Distributions				
12	-	-	(1,103,450)	(1,710,705)	-
	Bank interest and charges				
3(b)	(86,069)	(1,671)	(1,529)	(1,233)	(521)
<b>Total finance costs</b>					
	(86,069)	(1,671)	(1,104,979)	(1,711,938)	(521)
<b>Profit for the financial year before tax</b>					
	84,747,909	11,120,301	59,966,506	16,666,191	132,238,113
	Withholding tax				
3(g),5	-	(130,692)	(283,800)	(342,685)	(467,751)
	Capital gain tax				
	-	-	-	-	-
<b>Profit for the financial year after tax</b>					
	84,747,909	10,989,609	59,682,706	16,323,506	131,770,362
<b>Net increase in net assets attributable to holders of redeemable participating shares</b>					
	84,747,909	10,989,609	59,682,706	16,323,506	131,770,362

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

All amounts arose from continuing operations.

## XTRACKERS (IE) PLC

### Statement of Comprehensive Income for financial year ended 31 December 2023 cont/d

	Note	Xtrackers EUR Corporate Green Bond UCITS ETF EUR	Xtrackers USD Corporate Green Bond UCITS ETF USD	Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF EUR	Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF EUR	Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF USD
<b>Investment income</b>						
Net gains on investments at fair value through profit or loss during the financial year	6	8,816,999	7,226,944	561,255	2,228,061	4,566,125
Income from investments at fair value through profit or loss	3(b),3(k)	5,371,820	6,971,513	151,985	462,000	474,555
Securities lending income	3(m),14	-	-	-	-	-
Bank interest	3(b)	6,612	56,908	-	46	76
<b>Total investment income</b>		<b>14,195,431</b>	<b>14,255,365</b>	<b>713,240</b>	<b>2,690,107</b>	<b>5,040,756</b>
<b>Operating expenses</b>						
Management fee	4,13	(304,983)	(240,344)	(4,753)	(7,562)	(20,495)
Platform fee arrangement	4	(203,322)	(160,229)	(7,103)	(15,124)	(22,772)
<b>Total operating expenses</b>		<b>(508,305)</b>	<b>(400,573)</b>	<b>(11,856)</b>	<b>(22,686)</b>	<b>(43,267)</b>
<b>Net income from operations before finance costs</b>		<b>13,687,126</b>	<b>13,854,792</b>	<b>701,384</b>	<b>2,667,421</b>	<b>4,997,489</b>
<b>Finance costs</b>						
Distributions	12	-	(413,092)	-	-	-
Bank interest and charges	3(b)	(899)	(10,488)	-	(389)	(364)
<b>Total finance costs</b>		<b>(899)</b>	<b>(423,580)</b>	<b>-</b>	<b>(389)</b>	<b>(364)</b>
<b>Profit for the financial year before tax</b>		<b>13,686,227</b>	<b>13,431,212</b>	<b>701,384</b>	<b>2,667,032</b>	<b>4,997,125</b>
Withholding tax	3(g),5	(4,334)	-	(10,493)	(34,556)	(64,950)
Capital gain tax		-	-	-	-	-
<b>Profit for the financial year after tax</b>		<b>13,681,893</b>	<b>13,431,212</b>	<b>690,891</b>	<b>2,632,476</b>	<b>4,932,175</b>
<b>Net increase in net assets attributable to holders of redeemable participating shares</b>		<b>13,681,893</b>	<b>13,431,212</b>	<b>690,891</b>	<b>2,632,476</b>	<b>4,932,175</b>

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

All amounts arose from continuing operations.

## XTRACKERS (IE) PLC

### Statement of Comprehensive Income for financial year ended 31 December 2023 cont/d

	Note	Xtrackers EUR High Yield Corporate Bond SRI PAB UCITS ETF EUR	Xtrackers ESG USD High Yield Corporate Bond UCITS ETF USD	Xtrackers MSCI Fintech Innovation UCITS ETF USD	Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF USD	Xtrackers MSCI Innovation UCITS ETF USD
<b>Investment income</b>						
Net gains on investments at fair value through profit or loss during the financial year	6	1,744,457	4,107,177	939,464	66,973	1,729,572
Income from investments at fair value through profit or loss	3(b),3(k)	1,990,881	7,105,118	42,540	26,241	45,661
Securities lending income	3(m),14	-	-	-	-	-
Bank interest	3(b)	14,379	8,254	33	80	63
<b>Total investment income</b>		<b>3,749,717</b>	<b>11,220,549</b>	<b>982,037</b>	<b>93,294</b>	<b>1,775,296</b>
<b>Operating expenses</b>						
Management fee	4,13	(40,637)	(119,933)	(7,941)	(7,138)	(12,593)
Platform fee arrangement	4	(33,399)	(91,350)	(6,096)	(5,519)	(9,665)
<b>Total operating expenses</b>		<b>(74,036)</b>	<b>(211,283)</b>	<b>(14,037)</b>	<b>(12,657)</b>	<b>(22,258)</b>
<b>Net income from operations before finance costs</b>		<b>3,675,681</b>	<b>11,009,266</b>	<b>968,000</b>	<b>80,637</b>	<b>1,753,038</b>
<b>Finance costs</b>						
Distributions	12	-	-	-	-	-
Bank interest and charges	3(b)	-	(514)	-	-	-
<b>Total finance costs</b>		<b>-</b>	<b>(514)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Profit for the financial year before tax</b>		<b>3,675,681</b>	<b>11,008,752</b>	<b>968,000</b>	<b>80,637</b>	<b>1,753,038</b>
Withholding tax	3(g),5	-	(119)	(9,499)	(7,992)	(11,740)
Capital gain tax		-	-	-	-	-
<b>Profit for the financial year after tax</b>		<b>3,675,681</b>	<b>11,008,633</b>	<b>958,501</b>	<b>72,645</b>	<b>1,741,298</b>
<b>Net increase in net assets attributable to holders of redeemable participating shares</b>		<b>3,675,681</b>	<b>11,008,633</b>	<b>958,501</b>	<b>72,645</b>	<b>1,741,298</b>

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

All amounts arose from continuing operations.

## XTRACKERS (IE) PLC

### Statement of Comprehensive Income for financial year ended 31 December 2023 cont/d

	Note	Xtrackers MSCI Next Generation Internet Innovation UCITS ETF USD	Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF EUR	Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF USD	Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF USD	Xtrackers India Government Bond UCITS ETF USD
<b>Investment income</b>						
Net gains/(losses) on investments at fair value through profit or loss during the financial year	6	3,598,955	701,824	964,292	990,922	(135,323)
Income from investments at fair value through profit or loss	3(b),3(k)	63,267	199,336	140,837	67,361	4,326,920
Securities lending income	3(m),14	-	-	-	-	-
Bank interest	3(b)	138	21	52	45	51,779
<b>Total investment income</b>		<b>3,662,360</b>	<b>901,181</b>	<b>1,105,181</b>	<b>1,058,328</b>	<b>4,243,376</b>
<b>Operating expenses</b>						
Management fee	4,13	(15,916)	(3,141)	(6,913)	(2,121)	(110,444)
Platform fee arrangement	4	(12,339)	(6,281)	(3,456)	(2,121)	(122,715)
<b>Total operating expenses</b>		<b>(28,255)</b>	<b>(9,422)</b>	<b>(10,369)</b>	<b>(4,242)</b>	<b>(233,159)</b>
<b>Net income from operations before finance costs</b>		<b>3,634,105</b>	<b>891,759</b>	<b>1,094,812</b>	<b>1,054,086</b>	<b>4,010,217</b>
<b>Finance costs</b>						
Distributions	12	-	-	-	-	-
Bank interest and charges	3(b)	(35)	(136)	(128)	-	(3,857)
<b>Total finance costs</b>		<b>(35)</b>	<b>(136)</b>	<b>(128)</b>	<b>-</b>	<b>(3,857)</b>
<b>Profit for the financial year before tax</b>		<b>3,634,070</b>	<b>891,623</b>	<b>1,094,684</b>	<b>1,054,086</b>	<b>4,006,360</b>
Withholding tax	3(g),5	(14,753)	(22,042)	(20,925)	(19,194)	(52,200)
Capital gain tax		-	-	-	-	(306,713)
<b>Profit for the financial year after tax</b>		<b>3,619,317</b>	<b>869,581</b>	<b>1,073,759</b>	<b>1,034,892</b>	<b>3,647,447</b>
<b>Net increase in net assets attributable to holders of redeemable participating shares</b>		<b>3,619,317</b>	<b>869,581</b>	<b>1,073,759</b>	<b>1,034,892</b>	<b>3,647,447</b>

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

All amounts arose from continuing operations.

The accompanying notes on pages 1064 to 1249 form an integral part of these financial statements.

## XTRACKERS (IE) PLC

### Statement of Comprehensive Income for financial year ended 31 December 2023 cont/d

Note	Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF USD	Xtrackers S&P 500 ESG UCITS ETF USD	Xtrackers S&P 500 Equal Weight ESG UCITS ETF USD	Xtrackers MSCI Global SDG 9 Industry, Innovation & Infrastructure UCITS ETF USD	Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF USD
<b>Investment income</b>					
	Net gains/(losses) on investments at fair value through profit or loss during the financial year				
6	1,439,394	1,376,390	(14,948,879)	122,269	1,626,902
3(b),3(k)	658,670	130,572	5,558,607	29,671	144,427
3(m),14	-	-	-	-	-
3(b)	-	60	142,046	19	113
	<b>Total investment income/(expense)</b>				
	2,098,064	1,507,022	(9,248,226)	151,959	1,771,442
<b>Operating expenses</b>					
	Management fee				
4,13	(21,435)	(823)	(165,515)	(4,223)	(14,389)
4	(21,435)	(5,761)	(243,371)	(3,167)	(10,792)
	<b>Total operating expenses</b>				
	(42,870)	(6,584)	(408,886)	(7,390)	(25,181)
	<b>Net income/(loss) from operations before finance costs</b>				
	2,055,194	1,500,438	(9,657,112)	144,569	1,746,261
<b>Finance costs</b>					
	Distributions				
12	-	-	-	-	-
3(b)	(4,683)	-	(5,477)	(163)	(68)
	<b>Total finance costs</b>				
	(4,683)	-	(5,477)	(163)	(68)
	<b>Profit/(loss) for the financial year before tax</b>				
	2,050,511	1,500,438	(9,662,589)	144,406	1,746,193
	Withholding tax				
3(g),5	(91,193)	(19,710)	(879,409)	(5,557)	(19,660)
	Capital gain tax				
	(20)	-	-	(17)	(248)
	<b>Profit/(loss) for the financial year after tax</b>				
	1,959,298	1,480,728	(10,541,998)	138,832	1,726,285
	<b>Net increase/(decrease) in net assets attributable to holders of redeemable participating shares</b>				
	1,959,298	1,480,728	(10,541,998)	138,832	1,726,285

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

All amounts arose from continuing operations.

The accompanying notes on pages 1064 to 1249 form an integral part of these financial statements.

## XTRACKERS (IE) PLC

### Statement of Comprehensive Income for financial year ended 31 December 2023 cont/d

Note	Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF USD	Xtrackers MSCI Global SDGs UCITS ETF <sup>1</sup> USD	Xtrackers MSCI Global SDG 3 Good Health UCITS ETF <sup>1</sup> USD	Xtrackers MSCI Global SDG 6 Clean Water & Sanitation UCITS ETF <sup>1</sup> USD	Xtrackers MSCI Global SDG 7 Affordable and Clean Energy UCITS ETF <sup>1</sup> USD	
<b>Investment income</b>						
Net (losses)/gains on investments at fair value through profit or loss during the financial year	6	(33,983)	(163,507)	404,515	813,161	(1,590,387)
Income from investments at fair value through profit or loss	3(b),3(k)	91,765	224,446	101,201	150,969	93,200
Securities lending income	3(m),14	-	-	-	-	-
Bank interest	3(b)	-	53	104	40	358
<b>Total investment income/(expense)</b>		<b>57,782</b>	<b>60,992</b>	<b>505,820</b>	<b>964,170</b>	<b>(1,496,829)</b>
<b>Operating expenses</b>						
Management fee	4,13	(7,770)	(22,810)	(14,189)	(12,721)	(12,577)
Platform fee arrangement	4	(5,827)	(17,108)	(10,642)	(9,540)	(9,433)
<b>Total operating expenses</b>		<b>(13,597)</b>	<b>(39,918)</b>	<b>(24,831)</b>	<b>(22,261)</b>	<b>(22,010)</b>
<b>Net income/(loss) from operations before finance costs</b>		<b>44,185</b>	<b>21,074</b>	<b>480,989</b>	<b>941,909</b>	<b>(1,518,839)</b>
<b>Finance costs</b>						
Distributions	12	-	-	-	-	-
Bank interest and charges	3(b)	(100)	(129)	(64)	-	(200)
<b>Total finance costs</b>		<b>(100)</b>	<b>(129)</b>	<b>(64)</b>	<b>-</b>	<b>(200)</b>
<b>Profit/(loss) for the financial year before tax</b>		<b>44,085</b>	<b>20,945</b>	<b>480,925</b>	<b>941,909</b>	<b>(1,519,039)</b>
Withholding tax	3(g),5	(16,748)	(36,724)	(13,045)	(17,552)	(14,243)
Capital gain tax		(41)	(667)	-	(289)	(574)
<b>Profit/(loss) for the financial year after tax</b>		<b>27,296</b>	<b>(16,446)</b>	<b>467,880</b>	<b>924,068</b>	<b>(1,533,856)</b>
<b>Net increase/(decrease) in net assets attributable to holders of redeemable participating shares</b>		<b>27,296</b>	<b>(16,446)</b>	<b>467,880</b>	<b>924,068</b>	<b>(1,533,856)</b>

<sup>1</sup> This Fund was launched on 18 January 2023.

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

All amounts arose from continuing operations.

The accompanying notes on pages 1064 to 1249 form an integral part of these financial statements.

## XTRACKERS (IE) PLC

### Statement of Comprehensive Income for financial year ended 31 December 2023 cont/d

Note	Xtrackers MSCI Japan Climate Transition UCITS ETF <sup>1</sup> USD	Xtrackers MSCI USA Climate Transition UCITS ETF <sup>1</sup> USD	Xtrackers MSCI EMU Climate Transition UCITS ETF <sup>2</sup> EUR	Xtrackers MSCI Europe Climate Transition UCITS ETF <sup>2</sup> EUR	Xtrackers MSCI World Climate Transition UCITS ETF <sup>2</sup> USD
<b>Investment income</b>					
	Net gains on investments at fair value through profit or loss during the financial year				
6	323,591	1,210,621	455,502	633,391	2,538,063
3(b),3(k)	93,293	128,919	222,244	247,344	396,607
	Income from investments at fair value through profit or loss				
3(m),14	-	-	-	-	-
	Securities lending income				
3(b)	125	367	7	21	127
	Bank interest				
	<u>417,009</u>	<u>1,339,907</u>	<u>677,753</u>	<u>880,756</u>	<u>2,934,797</u>
	<b>Total investment income</b>				
<b>Operating expenses</b>					
	Management fee				
4,13	(2,016)	(4,043)	(1,480)	(1,488)	(17,440)
4	(4,033)	(3,234)	(7,400)	(7,438)	(19,378)
	Platform fee arrangement				
	<u>(6,049)</u>	<u>(7,277)</u>	<u>(8,880)</u>	<u>(8,926)</u>	<u>(36,818)</u>
	<b>Total operating expenses</b>				
	<u>410,960</u>	<u>1,332,630</u>	<u>668,873</u>	<u>871,830</u>	<u>2,897,979</u>
	<b>Net income from operations before finance costs</b>				
<b>Finance costs</b>					
	Distributions				
12	(69,779)	(87,235)	-	-	-
	Bank interest and charges				
3(b)	(53)	-	(409)	(477)	-
	<u>(69,832)</u>	<u>(87,235)</u>	<u>(409)</u>	<u>(477)</u>	<u>-</u>
	<b>Total finance costs</b>				
	<u>341,128</u>	<u>1,245,395</u>	<u>668,464</u>	<u>871,353</u>	<u>2,897,979</u>
	<b>Profit for the financial year before tax</b>				
	Withholding tax				
3(g),5	(13,979)	(20,772)	(14,082)	(25,234)	(55,746)
	Capital gain tax				
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>327,149</u>	<u>1,224,623</u>	<u>654,382</u>	<u>846,119</u>	<u>2,842,233</u>
	<b>Profit for the financial year after tax</b>				
	<b>Net increase in net assets attributable to holders of redeemable participating shares</b>				
	<u>327,149</u>	<u>1,224,623</u>	<u>654,382</u>	<u>846,119</u>	<u>2,842,233</u>

<sup>1</sup> This Fund was launched on 25 January 2023.

<sup>2</sup> This Fund was launched on 31 January 2023.

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

All amounts arose from continuing operations.

The accompanying notes on pages 1064 to 1249 form an integral part of these financial statements.

## XTRACKERS (IE) PLC

### Statement of Comprehensive Income for financial year ended 31 December 2023 cont/d

Note	Xtrackers Nordic Net Zero Pathway Paris Aligned UCITS ETF <sup>1</sup> EUR	Xtrackers MSCI World Minimum Volatility ESG UCITS ETF <sup>2</sup> USD	Xtrackers MSCI World Momentum ESG UCITS ETF <sup>2</sup> USD	Xtrackers MSCI World Quality ESG UCITS ETF <sup>2</sup> USD	Xtrackers MSCI World Value ESG UCITS ETF <sup>2</sup> USD
<b>Investment income</b>					
	Net gains on investments at fair value through profit or loss during the financial year				
6	13,347,652	245,243	1,196,466	16,878,231	364,857
3(b),3(k)	854,217	95,522	98,781	557,067	65,900
3(m),14	-	-	-	-	-
3(b)	2,849	126	401	5,625	285
	<b>Total investment income</b>				
	14,204,718	340,891	1,295,648	17,440,923	431,042
<b>Operating expenses</b>					
4,13	(38,405)	(6,305)	(9,239)	(46,199)	(4,197)
4	(76,810)	(4,204)	(6,159)	(30,800)	(2,798)
	<b>Total operating expenses</b>				
	(115,215)	(10,509)	(15,398)	(76,999)	(6,995)
	<b>Net income from operations before finance costs</b>				
	14,089,503	330,382	1,280,250	17,363,924	424,047
<b>Finance costs</b>					
12	-	-	-	-	-
3(b)	(2,443)	(85)	(764)	(224)	(91)
	<b>Total finance costs</b>				
	(2,443)	(85)	(764)	(224)	(91)
	<b>Profit for the financial year before tax</b>				
3(g),5	14,087,060	330,297	1,279,486	17,363,700	423,956
	(31,651)	(11,336)	(12,622)	(81,399)	(7,264)
	-	-	-	-	-
	<b>Profit for the financial year after tax</b>				
	14,055,409	318,961	1,266,864	17,282,301	416,692
	<b>Net increase in net assets attributable to holders of redeemable participating shares</b>				
	14,055,409	318,961	1,266,864	17,282,301	416,692

<sup>1</sup> This Fund was launched on 12 April 2023.

<sup>2</sup> This Fund was launched on 5 July 2023.

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

All amounts arose from continuing operations.

The accompanying notes on pages 1064 to 1249 form an integral part of these financial statements.

## XTRACKERS (IE) PLC

### Statement of Comprehensive Income for financial year ended 31 December 2023 cont/d

	Note	Xtrackers MSCI EMU High Dividend Yield ESG UCITS ETF <sup>1</sup> EUR	Xtrackers MSCI Europe High Dividend Yield ESG UCITS ETF <sup>1</sup> EUR	Xtrackers MSCI USA High Dividend Yield ESG UCITS ETF <sup>1</sup> USD	Xtrackers MSCI World High Dividend Yield ESG UCITS ETF <sup>1</sup> USD	Xtrackers Europe Biodiversity Focus SRI UCITS ETF <sup>2</sup> EUR
<b>Investment income</b>						
Net gains on investments at fair value through profit or loss during the financial year	6	4,419,683	428,673	233,319	527,208	541,065
Income from investments at fair value through profit or loss	3(b),3(k)	199,303	38,804	30,006	62,316	18,341
Securities lending income	3(m),14	-	-	-	-	-
Bank interest	3(b)	55	-	-	14	-
<b>Total investment income</b>		<b>4,619,041</b>	<b>467,477</b>	<b>263,325</b>	<b>589,538</b>	<b>559,406</b>
<b>Operating expenses</b>						
Management fee	4,13	(13,859)	(2,762)	(1,663)	(2,984)	(2,785)
Platform fee arrangement	4	(9,239)	(1,842)	(1,109)	(1,990)	(1,856)
<b>Total operating expenses</b>		<b>(23,098)</b>	<b>(4,604)</b>	<b>(2,772)</b>	<b>(4,974)</b>	<b>(4,641)</b>
<b>Net income from operations before finance costs</b>		<b>4,595,943</b>	<b>462,873</b>	<b>260,553</b>	<b>584,564</b>	<b>554,765</b>
<b>Finance costs</b>						
Distributions	12	-	-	-	-	-
Bank interest and charges	3(b)	(26)	-	-	-	-
<b>Total finance costs</b>		<b>(26)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Profit for the financial year before tax</b>		<b>4,595,917</b>	<b>462,873</b>	<b>260,553</b>	<b>584,564</b>	<b>554,765</b>
Withholding tax	3(g),5	(6,969)	(682)	(4,559)	(8,799)	(937)
Capital gain tax		-	-	-	-	-
<b>Profit for the financial year after tax</b>		<b>4,588,948</b>	<b>462,191</b>	<b>255,994</b>	<b>575,765</b>	<b>553,828</b>
<b>Net increase in net assets attributable to holders of redeemable participating shares</b>		<b>4,588,948</b>	<b>462,191</b>	<b>255,994</b>	<b>575,765</b>	<b>553,828</b>

<sup>1</sup> This Fund was launched on 13 September 2023.

<sup>2</sup> This Fund was launched on 26 September 2023.

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

All amounts arose from continuing operations.

The accompanying notes on pages 1064 to 1249 form an integral part of these financial statements.

## XTRACKERS (IE) PLC

### Statement of Comprehensive Income for financial year ended 31 December 2023 cont/d

	Note	Xtrackers MSCI Emerging Markets Climate Transition UCITS ETF <sup>1</sup> USD	Xtrackers USA Biodiversity Focus SRI UCITS ETF <sup>1</sup> USD	Xtrackers World Biodiversity Focus SRI UCITS ETF <sup>1</sup> USD	Xtrackers (IE) Plc EUR
<b>Investment income</b>					
Net gains on investments at fair value through profit or loss during the financial year	6	1,108,789	777,412	1,223,312	10,548,323,706
Income from investments at fair value through profit or loss	3(b),3(k)	62,402	24,655	43,140	1,383,859,071
Securities lending income	3(m),14	-	-	-	4,935,881
Bank interest	3(b)	1,053	201	18	5,215,925
<b>Total investment income</b>		<b>1,172,244</b>	<b>802,268</b>	<b>1,266,470</b>	<b>11,942,334,583</b>
<b>Operating expenses</b>					
Management fee	4,13	(3,563)	(2,818)	(4,564)	(51,073,414)
Platform fee arrangement	4	(3,959)	(1,878)	(3,042)	(67,992,825)
<b>Total operating expenses</b>		<b>(7,522)</b>	<b>(4,696)</b>	<b>(7,606)</b>	<b>(119,066,239)</b>
<b>Net income from operations before finance costs</b>		<b>1,164,722</b>	<b>797,572</b>	<b>1,258,864</b>	<b>11,823,268,344</b>
<b>Finance costs</b>					
Distributions	12	-	-	-	(178,937,754)
Bank interest and charges	3(b)	-	-	-	(3,254,906)
<b>Total finance costs</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>(182,192,660)</b>
<b>Profit for the financial year before tax</b>		<b>1,164,722</b>	<b>797,572</b>	<b>1,258,864</b>	<b>11,641,075,684</b>
Withholding tax	3(g),5	(9,335)	(3,819)	(6,258)	(162,366,318)
Capital gain tax		(2,484)	-	-	(1,720,882)
<b>Profit for the financial year after tax</b>		<b>1,152,903</b>	<b>793,753</b>	<b>1,252,606</b>	<b>11,476,988,484</b>
<b>Net increase in net assets attributable to holders of redeemable participating shares</b>		<b>1,152,903</b>	<b>793,753</b>	<b>1,252,606</b>	<b>11,476,988,484</b>

<sup>1</sup> This Fund was launched on 26 September 2023.

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

All amounts arose from continuing operations.

The accompanying notes on pages 1064 to 1249 form an integral part of these financial statements.

## XTRACKERS (IE) PLC

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2024

	Note	Xtrackers Portfolio Income UCITS ETF EUR	Xtrackers MSCI Nordic UCITS ETF EUR	Xtrackers MDAX ESG Screened UCITS ETF EUR	Xtrackers MSCI North America High Dividend Yield UCITS ETF USD	Xtrackers MSCI AC World ESG Screened UCITS ETF EUR
<b>Net Assets at start of financial year</b>		69,531,717	727,907,797	91,242,187	134,881,844	3,168,160,959
<b>Share Transactions</b>						
Amounts received on subscription of shares	9	-	435,066,539	44,146,126	1,109,907	2,282,367,635
Less amounts paid on redemption of shares	9	(9,618,762)	(62,056,880)	(19,478,660)	(36,094,380)	(1,830,344,363)
		(9,618,762)	373,009,659	24,667,466	(34,984,473)	452,023,272
<b>Increase/(decrease) in net assets attributable to holders of redeemable participating shares</b>		5,027,789	(56,176,718)	(10,023,225)	13,056,671	837,963,489
Foreign currency translation*		-	-	-	-	-
<b>Net assets attributable to holders of redeemable participating shares at the end of financial year</b>		<u>64,940,744</u>	<u>1,044,740,738</u>	<u>105,886,428</u>	<u>112,954,042</u>	<u>4,458,147,720</u>

\* The notional foreign currency translation amount arises from the retranslation of the net assets at the beginning of the financial year using the exchange rate as at 31 December 2024. The monthly average rate for the financial year is applied to income statement items and share transactions.

## XTRACKERS (IE) PLC

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2024 cont/d

	Note	Xtrackers MSCI USA UCITS ETF USD	Xtrackers S&P 500 Equal Weight UCITS ETF USD	Xtrackers MSCI World UCITS ETF USD	Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF EUR	Xtrackers MSCI World Minimum Volatility UCITS ETF USD
<b>Net Assets at start of financial year</b>		7,593,851,235	5,780,603,634	12,842,418,776	20,109,405	414,937,943
<b>Share Transactions</b>						
Amounts received on subscription of shares	9	2,494,729,517	11,000,580,061	4,715,092,045	1,930,112	647,590,276
Less amounts paid on redemption of shares	9	(2,539,525,596)	(3,799,317,850)	(1,910,211,055)	(4,475,128)	(208,913,920)
		(44,796,079)	7,201,262,211	2,804,880,990	(2,545,016)	438,676,356
<b>Increase in net assets attributable to holders of redeemable participating shares</b>		1,814,483,988	546,881,369	2,490,078,475	155,739	38,336,967
Foreign currency translation*		-	-	-	-	-
<b>Net assets attributable to holders of redeemable participating shares at the end of financial year</b>		<u>9,363,539,144</u>	<u>13,528,747,214</u>	<u>18,137,378,241</u>	<u>17,720,128</u>	<u>891,951,266</u>

\* The notional foreign currency translation amount arises from the retranslation of the net assets at the beginning of the financial year using the exchange rate as at 31 December 2024. The monthly average rate for the financial year is applied to income statement items and share transactions.

## XTRACKERS (IE) PLC

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2024 cont/d

	Note	Xtrackers MSCI World Momentum UCITS ETF USD	Xtrackers MSCI World Quality UCITS ETF USD	Xtrackers MSCI World Value UCITS ETF USD	Xtrackers MSCI GCC Select Swap UCITS ETF USD	Xtrackers MSCI Emerging Markets ex China UCITS ETF GBP
<b>Net Assets at start of financial year</b>		970,491,007	1,213,286,824	1,555,718,634	19,957,723	42,328,342
<b>Share Transactions</b>						
Amounts received on subscription of shares	9	724,652,836	858,119,653	489,266,989	5,804,234	-
Less amounts paid on redemption of shares	9	(667,279,117)	(97,524,338)	(79,279,665)	(1,017,870)	-
		57,373,719	760,595,315	409,987,324	4,786,364	-
<b>Increase in net assets attributable to holders of redeemable participating shares</b>		293,211,384	222,948,084	74,179,744	1,002,889	1,759,410
Foreign currency translation*		-	-	-	-	-
<b>Net assets attributable to holders of redeemable participating shares at the end of financial year</b>		<u>1,321,076,110</u>	<u>2,196,830,223</u>	<u>2,039,885,702</u>	<u>25,746,976</u>	<u>44,087,752</u>

\* The notional foreign currency translation amount arises from the retranslation of the net assets at the beginning of the financial year using the exchange rate as at 31 December 2024. The monthly average rate for the financial year is applied to income statement items and share transactions.

## XTRACKERS (IE) PLC

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2024 cont/d

	Note	Xtrackers S&P 500 UCITS ETF USD	Xtrackers Russell 2000 UCITS ETF USD	Xtrackers MSCI USA ESG Screened UCITS ETF USD	Xtrackers MSCI Japan ESG Screened UCITS ETF JPY	Xtrackers USD Corporate Bond UCITS ETF USD
<b>Net Assets at start of financial year</b>		1,110,832,241	1,101,969,708	87,327,468	49,383,517,432	851,620,793
<b>Share Transactions</b>						
Amounts received on subscription of shares	9	219,593,798	1,341,114,665	66,015,941	40,737,163,631	791,858,070
Less amounts paid on redemption of shares	9	(388,556,737)	(372,610,963)	(42,124,697)	(24,940,198,280)	(454,306,591)
		(168,962,939)	968,503,702	23,891,244	15,796,965,351	337,551,479
<b>Increase/(decrease) in net assets attributable to holders of redeemable participating shares</b>		190,505,740	72,474,335	28,171,059	9,375,979,546	(56,551,082)
Foreign currency translation*		-	-	-	-	-
<b>Net assets attributable to holders of redeemable participating shares at the end of financial year</b>		<u>1,132,375,042</u>	<u>2,142,947,745</u>	<u>139,389,771</u>	<u>74,556,462,329</u>	<u>1,132,621,190</u>

\* The notional foreign currency translation amount arises from the retranslation of the net assets at the beginning of the financial year using the exchange rate as at 31 December 2024. The monthly average rate for the financial year is applied to income statement items and share transactions.

## XTRACKERS (IE) PLC

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2024 cont/d

	Note	Xtrackers MSCI World Financials UCITS ETF USD	Xtrackers MSCI World Health Care UCITS ETF USD	Xtrackers MSCI World Consumer Staples UCITS ETF USD	Xtrackers MSCI World Energy UCITS ETF USD	Xtrackers MSCI World Information Technology UCITS ETF USD
<b>Net Assets at start of financial year</b>		366,961,206	1,995,054,084	757,436,723	1,093,940,744	2,801,663,831
<b>Share Transactions</b>						
Amounts received on subscription of shares	9	486,596,056	1,301,106,970	371,154,616	159,875,485	1,253,480,572
Less amounts paid on redemption of shares	9	(176,018,243)	(843,662,098)	(205,961,018)	(409,661,755)	(541,002,150)
		310,577,813	457,444,872	165,193,598	(249,786,270)	712,478,422
<b>Increase in net assets attributable to holders of redeemable participating shares</b>		115,025,816	3,363,934	42,168,748	25,301,263	1,038,566,723
Foreign currency translation*		-	-	-	-	-
<b>Net assets attributable to holders of redeemable participating shares at the end of financial year</b>		<u>792,564,835</u>	<u>2,455,862,890</u>	<u>964,799,069</u>	<u>869,455,737</u>	<u>4,552,708,976</u>

\* The notional foreign currency translation amount arises from the retranslation of the net assets at the beginning of the financial year using the exchange rate as at 31 December 2024. The monthly average rate for the financial year is applied to income statement items and share transactions.

## XTRACKERS (IE) PLC

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2024 cont/d

	Note	Xtrackers MSCI World Consumer Discretionary UCITS ETF USD	Xtrackers MSCI World Industrials UCITS ETF USD	Xtrackers MSCI World Communication Services UCITS ETF USD	Xtrackers MSCI World Materials UCITS ETF USD	Xtrackers MSCI World Utilities UCITS ETF USD
<b>Net Assets at start of financial year</b>		327,779,820	255,777,951	315,415,863	240,987,101	188,924,254
<b>Share Transactions</b>						
Amounts received on subscription of shares	9	129,636,221	445,287,658	302,021,797	117,028,330	552,750,902
Less amounts paid on redemption of shares	9	(209,831,529)	(323,080,626)	(325,009,438)	(50,371,625)	(308,978,342)
		(80,195,308)	122,207,032	(22,987,641)	66,656,705	243,772,560
<b>Increase/(decrease) in net assets attributable to holders of redeemable participating shares</b>		45,608,196	40,177,842	97,854,887	(22,410,813)	21,025,561
Foreign currency translation*		-	-	-	-	-
<b>Net assets attributable to holders of redeemable participating shares at the end of financial year</b>		<u>293,192,708</u>	<u>418,162,825</u>	<u>390,283,109</u>	<u>285,232,993</u>	<u>453,722,375</u>

\* The notional foreign currency translation amount arises from the retranslation of the net assets at the beginning of the financial year using the exchange rate as at 31 December 2024. The monthly average rate for the financial year is applied to income statement items and share transactions.

## XTRACKERS (IE) PLC

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2024 cont/d

	Note	Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF USD	Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF EUR	Xtrackers MSCI EMU ESG Screened UCITS ETF EUR	Xtrackers MSCI USA Minimum Volatility UCITS ETF USD	Xtrackers MSCI Emerging Markets UCITS ETF USD
<b>Net Assets at start of financial year</b>		315,654,843	325,813,459	10,176,612	3,834,134	5,136,130,391
<b>Share Transactions</b>						
Amounts received on subscription of shares	9	124,633,183	141,513,370	-	29,039	451,694,307
Less amounts paid on redemption of shares	9	(196,589,022)	(151,723,775)	(1,503,665)	-	(93,884,671)
		(71,955,839)	(10,210,405)	(1,503,665)	29,039	357,809,636
<b>(Decrease)/increase in net assets attributable to holders of redeemable participating shares</b>		(25,563,303)	11,769,264	593,425	533,340	380,461,779
Foreign currency translation*		-	-	-	-	-
<b>Net assets attributable to holders of redeemable participating shares at the end of financial year</b>		<u>218,135,701</u>	<u>327,372,318</u>	<u>9,266,372</u>	<u>4,396,513</u>	<u>5,874,401,806</u>

\* The notional foreign currency translation amount arises from the retranslation of the net assets at the beginning of the financial year using the exchange rate as at 31 December 2024. The monthly average rate for the financial year is applied to income statement items and share transactions.

## XTRACKERS (IE) PLC

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2024 cont/d

	Note	Xtrackers MSCI USA Consumer Discretionary UCITS ETF USD	Xtrackers MSCI USA Consumer Staples UCITS ETF USD	Xtrackers MSCI USA Energy UCITS ETF USD	Xtrackers MSCI USA Financials UCITS ETF USD	Xtrackers MSCI USA Health Care UCITS ETF USD
<b>Net Assets at start of financial year</b>		335,482,548	79,648,556	77,977,326	1,052,559,796	1,047,715,231
<b>Share Transactions</b>						
Amounts received on subscription of shares	9	137,154,912	308,179,027	40,925,660	595,125,518	88,085,992
Less amounts paid on redemption of shares	9	(118,529,175)	(43,923,488)	(52,406,729)	(370,621,323)	(568,965,083)
		18,625,737	264,255,539	(11,481,069)	224,504,195	(480,879,091)
<b>Increase in net assets attributable to holders of redeemable participating shares</b>		118,266,163	826,195	3,182,408	265,403,627	34,261,998
Foreign currency translation*		-	-	-	-	-
<b>Net assets attributable to holders of redeemable participating shares at the end of financial year</b>		<u>472,374,448</u>	<u>344,730,290</u>	<u>69,678,665</u>	<u>1,542,467,618</u>	<u>601,098,138</u>

\* The notional foreign currency translation amount arises from the retranslation of the net assets at the beginning of the financial year using the exchange rate as at 31 December 2024. The monthly average rate for the financial year is applied to income statement items and share transactions.

## XTRACKERS (IE) PLC

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2024 cont/d

	Note	Xtrackers MSCI USA Information Technology UCITS ETF USD	Xtrackers USD High Yield Corporate Bond UCITS ETF USD	Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF USD	Xtrackers MSCI World ESG Screened UCITS ETF USD	Xtrackers MSCI Japan ESG UCITS ETF USD
<b>Net Assets at start of financial year</b>		1,746,185,669	461,341,670	71,261,977	84,094,314	1,717,701,391
<b>Share Transactions</b>						
Amounts received on subscription of shares	9	327,843,095	448,068,215	82,404,060	-	873,457,483
Less amounts paid on redemption of shares	9	(1,277,946,847)	(335,625,443)	(24,482,273)	(3,096,882)	(630,054,300)
		(950,103,752)	112,442,772	57,921,787	(3,096,882)	243,403,183
<b>Increase/(decrease) in net assets attributable to holders of redeemable participating shares</b>		546,635,236	(5,938,338)	335,787	14,134,701	204,899,730
Foreign currency translation*		-	-	-	-	-
<b>Net assets attributable to holders of redeemable participating shares at the end of financial year</b>		<u>1,342,717,153</u>	<u>567,846,104</u>	<u>129,519,551</u>	<u>95,132,133</u>	<u>2,166,004,304</u>

\* The notional foreign currency translation amount arises from the retranslation of the net assets at the beginning of the financial year using the exchange rate as at 31 December 2024. The monthly average rate for the financial year is applied to income statement items and share transactions.

## XTRACKERS (IE) PLC

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2024 cont/d

	Note	Xtrackers MSCI World ESG UCITS ETF USD	Xtrackers MSCI Europe ESG UCITS ETF EUR	Xtrackers MSCI USA ESG UCITS ETF USD	Xtrackers MSCI USA Banks UCITS ETF USD	Xtrackers S&P Europe ex UK UCITS ETF EUR
<b>Net Assets at start of financial year</b>		5,285,763,620	1,726,306,551	7,677,032,800	29,173,125	433,793,922
<b>Share Transactions</b>						
Amounts received on subscription of shares	9	4,009,722,825	1,508,761,653	2,310,824,929	22,858,341	263,762,333
Less amounts paid on redemption of shares	9	(2,537,955,035)	(1,132,168,481)	(2,640,919,677)	(25,288,053)	(318,579,929)
		1,471,767,790	376,593,172	(330,094,748)	(2,429,712)	(54,817,596)
<b>Increase in net assets attributable to holders of redeemable participating shares</b>		1,061,655,239	208,595,628	1,866,029,918	5,158,972	16,846,558
Foreign currency translation*		-	-	-	-	-
<b>Net assets attributable to holders of redeemable participating shares at the end of financial year</b>		<u>7,819,186,649</u>	<u>2,311,495,351</u>	<u>9,212,967,970</u>	<u>31,902,385</u>	<u>395,822,884</u>

\* The notional foreign currency translation amount arises from the retranslation of the net assets at the beginning of the financial year using the exchange rate as at 31 December 2024. The monthly average rate for the financial year is applied to income statement items and share transactions.

## XTRACKERS (IE) PLC

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2024 cont/d

	Note	Xtrackers Artificial Intelligence and Big Data UCITS ETF USD	Xtrackers Future Mobility UCITS ETF USD	Xtrackers MSCI Emerging Markets ESG UCITS ETF USD	Xtrackers USD Corporate Bond SRI PAB UCITS ETF USD	Xtrackers US Treasuries Ultrashort Bond UCITS ETF USD
<b>Net Assets at start of financial year</b>		1,744,374,504	134,334,588	1,609,622,533	203,887,947	1,457,968,646
<b>Share Transactions</b>						
Amounts received on subscription of shares	9	2,176,153,617	18,452,642	76,016,202	177,901,868	1,834,471,788
Less amounts paid on redemption of shares	9	(327,278,947)	(31,791,373)	(579,828,006)	(162,790,975)	(265,382,067)
		1,848,874,670	(13,338,731)	(503,811,804)	15,110,893	1,569,089,721
<b>Increase/(decrease) in net assets attributable to holders of redeemable participating shares</b>		664,039,449	17,990,948	157,561,289	(2,534,193)	(229,779,273)
Foreign currency translation*		-	-	-	-	-
<b>Net assets attributable to holders of redeemable participating shares at the end of financial year</b>		<u>4,257,288,623</u>	<u>138,986,805</u>	<u>1,263,372,018</u>	<u>216,464,647</u>	<u>2,797,279,094</u>

\* The notional foreign currency translation amount arises from the retranslation of the net assets at the beginning of the financial year using the exchange rate as at 31 December 2024. The monthly average rate for the financial year is applied to income statement items and share transactions.

## XTRACKERS (IE) PLC

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2024 cont/d

	Note	Xtrackers MSCI EMU ESG UCITS ETF EUR	Xtrackers MSCI USA Communication Services UCITS ETF USD	Xtrackers MSCI USA Industrials UCITS ETF USD	Xtrackers NASDAQ 100 UCITS ETF USD	Xtrackers EUR Corporate Green Bond UCITS ETF EUR
<b>Net Assets at start of financial year</b>		62,310,922	472,818,615	281,891,418	523,018,666	171,649,242
<b>Share Transactions</b>						
Amounts received on subscription of shares	9	5,104,641	208,058,192	62,555,407	479,265,127	43,532,040
Less amounts paid on redemption of shares	9	(35,140,713)	(101,703,187)	(84,528,761)	(100,259,404)	(73,581,557)
		(30,036,072)	106,355,005	(21,973,354)	379,005,723	(30,049,517)
<b>Increase in net assets attributable to holders of redeemable participating shares</b>		6,754,861	196,684,415	40,346,457	165,934,318	6,761,699
Foreign currency translation*		-	-	-	-	-
<b>Net assets attributable to holders of redeemable participating shares at the end of financial year</b>		<u>39,029,711</u>	<u>775,858,035</u>	<u>300,264,521</u>	<u>1,067,958,707</u>	<u>148,361,424</u>

\* The notional foreign currency translation amount arises from the retranslation of the net assets at the beginning of the financial year using the exchange rate as at 31 December 2024. The monthly average rate for the financial year is applied to income statement items and share transactions.

## XTRACKERS (IE) PLC

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2024 cont/d

	Note	Xtrackers USD Corporate Green Bond UCITS ETF USD	Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF EUR	Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF EUR	Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF USD	Xtrackers EUR High Yield Corporate Bond SRI PAB UCITS ETF EUR
<b>Net Assets at start of financial year</b>		198,723,528	6,449,994	15,982,495	25,294,391	45,819,975
<b>Share Transactions</b>						
Amounts received on subscription of shares	9	44,876,272	-	-	-	490,873
Less amounts paid on redemption of shares	9	(146,393,653)	-	(10,196,328)	-	(15,662,130)
		(101,517,381)	-	(10,196,328)	-	(15,171,257)
<b>(Decrease)/increase in net assets attributable to holders of redeemable participating shares</b>		(6,224,556)	271,733	1,387,746	3,847,503	2,401,845
Foreign currency translation*		-	-	-	-	-
<b>Net assets attributable to holders of redeemable participating shares at the end of financial year</b>		<u>90,981,591</u>	<u>6,721,727</u>	<u>7,173,913</u>	<u>29,141,894</u>	<u>33,050,563</u>

\* The notional foreign currency translation amount arises from the retranslation of the net assets at the beginning of the financial year using the exchange rate as at 31 December 2024. The monthly average rate for the financial year is applied to income statement items and share transactions.

## XTRACKERS (IE) PLC

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2024 cont/d

	Note	Xtrackers ESG USD High Yield Corporate Bond UCITS ETF USD	Xtrackers MSCI Fintech Innovation UCITS ETF USD	Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF USD	Xtrackers MSCI Innovation UCITS ETF USD	Xtrackers MSCI Next Generation Internet Innovation UCITS ETF USD
<b>Net Assets at start of financial year</b>		138,662,339	4,505,626	3,527,042	7,151,678	12,865,142
<b>Share Transactions</b>						
Amounts received on subscription of shares	9	345,589,018	5,446,740	-	2,209,270	22,609,005
Less amounts paid on redemption of shares	9	(236,624,900)	-	-	-	-
		108,964,118	5,446,740	-	2,209,270	22,609,005
<b>Increase/(decrease) in net assets attributable to holders of redeemable participating shares</b>		19,777,152	1,938,977	(78,919)	1,528,627	6,824,492
Foreign currency translation*		-	-	-	-	-
<b>Net assets attributable to holders of redeemable participating shares at the end of financial year</b>		<u>267,403,609</u>	<u>11,891,343</u>	<u>3,448,123</u>	<u>10,889,575</u>	<u>42,298,639</u>

\* The notional foreign currency translation amount arises from the retranslation of the net assets at the beginning of the financial year using the exchange rate as at 31 December 2024. The monthly average rate for the financial year is applied to income statement items and share transactions.

## XTRACKERS (IE) PLC

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2024 cont/d

	Note	Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF EUR	Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF USD	Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF USD	Xtrackers India Government Bond UCITS ETF USD	Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF USD
<b>Net Assets at start of financial year</b>		5,145,724	8,909,451	4,775,452	61,504,226	22,300,399
<b>Share Transactions</b>						
Amounts received on subscription of shares	9	-	11,452,274	9,908,797	71,523,199	13,265,279
Less amounts paid on redemption of shares	9	-	(4,966,460)	(4,164,689)	(45,665,105)	-
		-	6,485,814	5,744,108	25,858,094	13,265,279
<b>Increase/(decrease) in net assets attributable to holders of redeemable participating shares</b>		336,020	(396,114)	2,038,409	3,818,227	2,418,853
Foreign currency translation*		-	-	-	-	-
<b>Net assets attributable to holders of redeemable participating shares at the end of financial year</b>		<u>5,481,744</u>	<u>14,999,151</u>	<u>12,557,969</u>	<u>91,180,547</u>	<u>37,984,531</u>

\* The notional foreign currency translation amount arises from the retranslation of the net assets at the beginning of the financial year using the exchange rate as at 31 December 2024. The monthly average rate for the financial year is applied to income statement items and share transactions.

## XTRACKERS (IE) PLC

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2024 cont/d

	Note	Xtrackers S&P 500 ESG UCITS ETF USD	Xtrackers S&P 500 Equal Weight ESG UCITS ETF USD	Xtrackers MSCI Global SDG 9 Industry, Innovation & Infrastructure UCITS ETF USD	Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF USD	Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF USD
<b>Net Assets at start of financial year</b>		10,511,619	377,807,971	3,529,244	12,680,402	3,975,430
<b>Share Transactions</b>						
Amounts received on subscription of shares	9	81,579,826	4,004,966,041	-	117,169,240	1,469,761
Less amounts paid on redemption of shares	9	(23,183,947)	(839,021,724)	(976,356)	(6,171,543)	(776,216)
		58,395,879	3,165,944,317	(976,356)	110,997,697	693,545
<b>Increase/(decrease) in net assets attributable to holders of redeemable participating shares</b>		9,661,518	(18,030,722)	(670,968)	(3,102,378)	(405,051)
Foreign currency translation*		-	-	-	-	-
<b>Net assets attributable to holders of redeemable participating shares at the end of financial year</b>		<u>78,569,016</u>	<u>3,525,721,566</u>	<u>1,881,920</u>	<u>120,575,721</u>	<u>4,263,924</u>

\* The notional foreign currency translation amount arises from the retranslation of the net assets at the beginning of the financial year using the exchange rate as at 31 December 2024. The monthly average rate for the financial year is applied to income statement items and share transactions.

## XTRACKERS (IE) PLC

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2024 cont/d

	Note	Xtrackers MSCI Global SDGs UCITS ETF USD	Xtrackers MSCI Global SDG 3 Good Health UCITS ETF USD	Xtrackers MSCI Global SDG 6 Clean Water & Sanitation UCITS ETF USD	Xtrackers MSCI Global SDG 7 Affordable and Clean Energy UCITS ETF USD	Xtrackers MSCI Japan Climate Transition UCITS ETF USD
<b>Net Assets at start of financial year</b>		15,361,789	12,107,005	12,590,873	12,323,682	4,606,108
<b>Share Transactions</b>						
Amounts received on subscription of shares	9	-	152,887,807	113,261,828	4,567,148	1,450,430
Less amounts paid on redemption of shares	9	(3,992,470)	(23,603,385)	(121,325,751)	-	(2,061,089)
		(3,992,470)	129,284,422	(8,063,923)	4,567,148	(610,659)
<b>(Decrease)/increase in net assets attributable to holders of redeemable participating shares</b>		(564,694)	2,482,352	3,066,055	(2,746,493)	(73,591)
Foreign currency translation*		-	-	-	-	-
<b>Net assets attributable to holders of redeemable participating shares at the end of financial year</b>		<u>10,804,625</u>	<u>143,873,779</u>	<u>7,593,005</u>	<u>14,144,337</u>	<u>3,921,858</u>

\* The notional foreign currency translation amount arises from the retranslation of the net assets at the beginning of the financial year using the exchange rate as at 31 December 2024. The monthly average rate for the financial year is applied to income statement items and share transactions.

## XTRACKERS (IE) PLC

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2024 cont/d

	Note	Xtrackers MSCI USA Climate Transition UCITS ETF USD	Xtrackers MSCI EMU Climate Transition UCITS ETF EUR	Xtrackers MSCI Europe Climate Transition UCITS ETF EUR	Xtrackers MSCI World Climate Transition UCITS ETF USD	Xtrackers Nordic Net Zero Pathway Paris Aligned UCITS ETF EUR
<b>Net Assets at start of financial year</b>		9,387,607	9,726,928	10,227,110	31,958,173	143,975,620
<b>Share Transactions</b>						
Amounts received on subscription of shares	9	1,099,104	-	-	4,676,249	54,110,359
Less amounts paid on redemption of shares	9	(4,336,889)	(1,714,831)	-	(13,830,044)	-
		(3,237,785)	(1,714,831)	-	(9,153,795)	54,110,359
<b>Increase in net assets attributable to holders of redeemable participating shares</b>		1,918,008	724,340	820,272	5,104,202	4,628,283
Foreign currency translation*		-	-	-	-	-
<b>Net assets attributable to holders of redeemable participating shares at the end of financial year</b>		<u>8,067,830</u>	<u>8,736,437</u>	<u>11,047,382</u>	<u>27,908,580</u>	<u>202,714,262</u>

\* The notional foreign currency translation amount arises from the retranslation of the net assets at the beginning of the financial year using the exchange rate as at 31 December 2024. The monthly average rate for the financial year is applied to income statement items and share transactions.

## XTRACKERS (IE) PLC

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2024 cont/d

	Note	Xtrackers MSCI World Minimum Volatility ESG UCITS ETF USD	Xtrackers MSCI World Momentum ESG UCITS ETF USD	Xtrackers MSCI World Quality ESG UCITS ETF USD	Xtrackers MSCI World Value ESG UCITS ETF USD	Xtrackers MSCI EMU High Dividend Yield ESG UCITS ETF EUR
<b>Net Assets at start of financial year</b>		10,143,297	14,148,130	155,051,988	6,145,138	46,755,465
<b>Share Transactions</b>						
Amounts received on subscription of shares	9	10,133,984	64,861,596	332,182,466	1,579,350	4,733,275
Less amounts paid on redemption of shares	9	-	(33,664,368)	(242,611,058)	-	(6,760,381)
		10,133,984	31,197,228	89,571,408	1,579,350	(2,027,106)
<b>Increase in net assets attributable to holders of redeemable participating shares</b>		986,032	7,740,358	43,633,008	499,509	3,209,519
Foreign currency translation*		-	-	-	-	-
<b>Net assets attributable to holders of redeemable participating shares at the end of financial year</b>		<u>21,263,313</u>	<u>53,085,716</u>	<u>288,256,404</u>	<u>8,223,997</u>	<u>47,937,878</u>

\* The notional foreign currency translation amount arises from the retranslation of the net assets at the beginning of the financial year using the exchange rate as at 31 December 2024. The monthly average rate for the financial year is applied to income statement items and share transactions.

## XTRACKERS (IE) PLC

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2024 cont/d

	Note	Xtrackers MSCI Europe High Dividend Yield ESG UCITS ETF EUR	Xtrackers MSCI USA High Dividend Yield ESG UCITS ETF USD	Xtrackers MSCI World High Dividend Yield ESG UCITS ETF USD	Xtrackers Europe Biodiversity Focus SRI UCITS ETF EUR	Xtrackers MSCI Emerging Markets Climate Transition UCITS ETF USD
<b>Net Assets at start of financial year</b>		6,963,097	3,923,245	8,015,556	6,226,666	15,834,550
<b>Share Transactions</b>						
Amounts received on subscription of shares	9	1,731,788	1,089,080	6,371,992	767,233	77,650,520
Less amounts paid on redemption of shares	9	-	-	-	-	-
		1,731,788	1,089,080	6,371,992	767,233	77,650,520
<b>Increase/(decrease) in net assets attributable to holders of redeemable participating shares</b>		266,923	499,727	572,615	660,487	(735,494)
Foreign currency translation*		-	-	-	-	-
<b>Net assets attributable to holders of redeemable participating shares at the end of financial year</b>		<u>8,961,808</u>	<u>5,512,052</u>	<u>14,960,163</u>	<u>7,654,386</u>	<u>92,749,576</u>

\* The notional foreign currency translation amount arises from the retranslation of the net assets at the beginning of the financial year using the exchange rate as at 31 December 2024. The monthly average rate for the financial year is applied to income statement items and share transactions.

## XTRACKERS (IE) PLC

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2024 cont/d

		Xtrackers USA Biodiversity Focus SRI UCITS ETF USD	Xtrackers World Biodiversity Focus SRI UCITS ETF USD	Xtrackers MSCI Global SDGs Social Fairness Contributors UCITS ETF <sup>1</sup> USD	Xtrackers MSCI World ex USA UCITS ETF <sup>1</sup> USD	Xtrackers Global Infrastructure ESG UCITS ETF <sup>2</sup> USD
	Note					
<b>Net Assets at start of financial year</b>		6,388,855	10,368,836	-	-	-
<b>Share Transactions</b>						
Amounts received on subscription of shares	9	1,684,177	2,842,664	2,783,188	483,842,337	6,389,463
Less amounts paid on redemption of shares	9	-	-	-	-	-
		1,684,177	2,842,664	2,783,188	483,842,337	6,389,463
<b>Increase/(decrease) in net assets attributable to holders of redeemable participating shares</b>		1,672,627	1,850,723	55,112	(5,185,065)	(763,658)
Foreign currency translation*		-	-	-	-	-
<b>Net assets attributable to holders of redeemable participating shares at the end of financial year</b>		<u>9,745,659</u>	<u>15,062,223</u>	<u>2,838,300</u>	<u>478,657,272</u>	<u>5,625,805</u>

<sup>1</sup> This Fund was launched on 6 March 2024.

<sup>2</sup> This Fund was launched on 26 September 2024.

\* The notional foreign currency translation amount arises from the retranslation of the net assets at the beginning of the financial year using the exchange rate as at 31 December 2024. The monthly average rate for the financial year is applied to income statement items and share transactions.

## XTRACKERS (IE) PLC

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2024 cont/d

	Note	Xtrackers Developed Green Real Estate ESG UCITS ETF <sup>1</sup> USD	Xtrackers (IE) Plc EUR
<b>Net Assets at start of financial year</b>		-	75,130,101,326
<b>Share Transactions</b>			
Amounts received on subscription of shares	9	9,480,475	50,735,219,280
Less amounts paid on redemption of shares	9	-	(28,196,790,372)
		<u>9,480,475</u>	<u>22,538,428,908</u>
<b>(Decrease)/increase in net assets attributable to holders of redeemable participating shares</b>		(493,763)	12,860,742,077
Foreign currency translation*		-	5,924,673,354
		<u>-</u>	<u>5,924,673,354</u>
<b>Net assets attributable to holders of redeemable participating shares at the end of financial year</b>		<u>8,986,712</u>	<u>116,453,945,665</u>

<sup>1</sup> This Fund was launched on 7 November 2024.

\* The notional foreign currency translation amount arises from the retranslation of the net assets at the beginning of the financial year using the exchange rate as at 31 December 2024. The monthly average rate for the financial year is applied to income statement items and share transactions.

## XTRACKERS (IE) PLC

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2023

	Note	Xtrackers EUR Credit 12.5 Swap UCITS ETF <sup>1</sup> EUR	Xtrackers Portfolio Income UCITS ETF EUR	Xtrackers MSCI Nordic UCITS ETF EUR	Xtrackers MDAX ESG Screened UCITS ETF EUR	Xtrackers MSCI North America High Dividend Yield UCITS ETF USD
<b>Net Assets at start of financial year</b>		7,760,505	69,240,194	466,968,342	83,735,163	166,978,209
<b>Share Transactions</b>						
Amounts received on subscription of shares	9	45,962,843	1,306,936	305,606,978	21,563,721	25,465,319
Less amounts paid on redemption of shares	9	(54,009,036)	(6,327,760)	(128,662,995)	(18,291,292)	(64,781,567)
		(8,046,193)	(5,020,824)	176,943,983	3,272,429	(39,316,248)
<b>Increase in net assets attributable to holders of redeemable participating shares</b>		285,688	5,312,347	83,995,472	4,234,595	7,219,883
Foreign currency translation*		-	-	-	-	-
<b>Net assets attributable to holders of redeemable participating shares at the end of financial year</b>		-	69,531,717	727,907,797	91,242,187	134,881,844

<sup>1</sup> This Fund was terminated on 22 March 2023.

\* The notional foreign currency translation amount arises from the retranslation of the net assets at the beginning of the financial year using the exchange rate as at 31 December 2023. The monthly average rate for the financial year is applied to income statement items and share transactions.

## XTRACKERS (IE) PLC

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2023 cont/d

	Note	Xtrackers MSCI AC World ESG Screened UCITS ETF EUR	Xtrackers MSCI USA UCITS ETF USD	Xtrackers S&P 500 Equal Weight UCITS ETF USD	Xtrackers MSCI World UCITS ETF USD	Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF EUR
<b>Net Assets at start of financial year</b>		1,308,551,488	5,600,333,572	3,259,109,274	9,325,640,993	16,968,903
<b>Share Transactions</b>						
Amounts received on subscription of shares	9	3,014,276,009	1,775,900,117	4,345,487,237	2,259,161,335	-
Less amounts paid on redemption of shares	9	(1,521,229,419)	(1,312,110,086)	(2,305,760,530)	(1,078,083,348)	-
		1,493,046,590	463,790,031	2,039,726,707	1,181,077,987	-
<b>Increase in net assets attributable to holders of redeemable participating shares</b>		366,562,881	1,529,727,632	481,767,653	2,335,699,796	3,140,502
Foreign currency translation*		-	-	-	-	-
<b>Net assets attributable to holders of redeemable participating shares at the end of financial year</b>		<u>3,168,160,959</u>	<u>7,593,851,235</u>	<u>5,780,603,634</u>	<u>12,842,418,776</u>	<u>20,109,405</u>

\* The notional foreign currency translation amount arises from the retranslation of the net assets at the beginning of the financial year using the exchange rate as at 31 December 2023. The monthly average rate for the financial year is applied to income statement items and share transactions.

## XTRACKERS (IE) PLC

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2023 cont/d

	Note	Xtrackers MSCI World Minimum Volatility UCITS ETF USD	Xtrackers MSCI World Momentum UCITS ETF USD	Xtrackers MSCI World Quality UCITS ETF USD	Xtrackers MSCI World Value UCITS ETF USD	Xtrackers MSCI GCC Select Swap UCITS ETF USD
<b>Net Assets at start of financial year</b>		498,063,077	818,097,923	1,031,973,421	1,366,221,023	20,676,207
<b>Share Transactions</b>						
Amounts received on subscription of shares	9	93,185,669	133,911,989	338,080,127	172,857,205	2,559,580
Less amounts paid on redemption of shares	9	(207,161,760)	(76,264,151)	(412,356,070)	(238,688,077)	(4,213,032)
		(113,976,091)	57,647,838	(74,275,943)	(65,830,872)	(1,653,452)
<b>Increase in net assets attributable to holders of redeemable participating shares</b>		30,850,957	94,745,246	255,589,346	255,328,483	934,968
Foreign currency translation*		-	-	-	-	-
<b>Net assets attributable to holders of redeemable participating shares at the end of financial year</b>		<u>414,937,943</u>	<u>970,491,007</u>	<u>1,213,286,824</u>	<u>1,555,718,634</u>	<u>19,957,723</u>

\* The notional foreign currency translation amount arises from the retranslation of the net assets at the beginning of the financial year using the exchange rate as at 31 December 2023. The monthly average rate for the financial year is applied to income statement items and share transactions.

## XTRACKERS (IE) PLC

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2023 cont/d

	Note	Xtrackers MSCI Emerging Markets ex China UCITS ETF GBP	Xtrackers S&P 500 UCITS ETF USD	Xtrackers Russell 2000 UCITS ETF USD	Xtrackers MSCI USA ESG Screened UCITS ETF USD	Xtrackers MSCI Japan ESG Screened UCITS ETF JPY
<b>Net Assets at start of financial year</b>		40,974,176	897,836,533	988,867,950	63,422,806	20,269,960,141
<b>Share Transactions</b>						
Amounts received on subscription of shares	9	-	343,035,188	427,654,700	14,636,782	31,157,880,666
Less amounts paid on redemption of shares	9	-	(377,931,863)	(448,832,797)	(10,504,319)	(8,889,248,268)
		-	(34,896,675)	(21,178,097)	4,132,463	22,268,632,398
<b>Increase in net assets attributable to holders of redeemable participating shares</b>		1,354,166	247,892,383	134,279,855	19,772,199	6,844,924,893
Foreign currency translation*		-	-	-	-	-
<b>Net assets attributable to holders of redeemable participating shares at the end of financial year</b>		<u>42,328,342</u>	<u>1,110,832,241</u>	<u>1,101,969,708</u>	<u>87,327,468</u>	<u>49,383,517,432</u>

\* The notional foreign currency translation amount arises from the retranslation of the net assets at the beginning of the financial year using the exchange rate as at 31 December 2023. The monthly average rate for the financial year is applied to income statement items and share transactions.

## XTRACKERS (IE) PLC

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2023 cont/d

	Note	Xtrackers USD Corporate Bond UCITS ETF USD	Xtrackers MSCI World Financials UCITS ETF USD	Xtrackers MSCI World Health Care UCITS ETF USD	Xtrackers MSCI World Consumer Staples UCITS ETF USD	Xtrackers MSCI World Energy UCITS ETF USD
<b>Net Assets at start of financial year</b>		793,003,096	446,802,748	2,059,417,476	799,636,335	1,648,494,396
<b>Share Transactions</b>						
Amounts received on subscription of shares	9	492,088,020	153,616,411	350,415,086	221,064,130	715,472,789
Less amounts paid on redemption of shares	9	(477,104,303)	(280,155,268)	(486,844,149)	(274,902,880)	(1,266,815,293)
		14,983,717	(126,538,857)	(136,429,063)	(53,838,750)	(551,342,504)
<b>Increase/(decrease) in net assets attributable to holders of redeemable participating shares</b>		43,633,980	46,697,315	72,065,671	11,639,138	(3,211,148)
Foreign currency translation*		-	-	-	-	-
<b>Net assets attributable to holders of redeemable participating shares at the end of financial year</b>		<u>851,620,793</u>	<u>366,961,206</u>	<u>1,995,054,084</u>	<u>757,436,723</u>	<u>1,093,940,744</u>

\* The notional foreign currency translation amount arises from the retranslation of the net assets at the beginning of the financial year using the exchange rate as at 31 December 2023. The monthly average rate for the financial year is applied to income statement items and share transactions.

## XTRACKERS (IE) PLC

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2023 cont/d

	Note	Xtrackers MSCI World Information Technology UCITS ETF USD	Xtrackers MSCI World Consumer Discretionary UCITS ETF USD	Xtrackers MSCI World Industrials UCITS ETF USD	Xtrackers MSCI World Communication Services UCITS ETF USD	Xtrackers MSCI World Materials UCITS ETF USD
<b>Net Assets at start of financial year</b>		1,477,554,293	104,979,979	185,615,570	92,317,403	316,351,937
<b>Share Transactions</b>						
Amounts received on subscription of shares	9	502,558,156	246,760,140	118,242,255	254,192,804	71,774,790
Less amounts paid on redemption of shares	9	(91,948,783)	(75,358,367)	(86,270,023)	(103,401,083)	(181,234,828)
		410,609,373	171,401,773	31,972,232	150,791,721	(109,460,038)
<b>Increase in net assets attributable to holders of redeemable participating shares</b>		913,500,165	51,398,068	38,190,149	72,306,739	34,095,202
Foreign currency translation*		-	-	-	-	-
<b>Net assets attributable to holders of redeemable participating shares at the end of financial year</b>		<u>2,801,663,831</u>	<u>327,779,820</u>	<u>255,777,951</u>	<u>315,415,863</u>	<u>240,987,101</u>

\* The notional foreign currency translation amount arises from the retranslation of the net assets at the beginning of the financial year using the exchange rate as at 31 December 2023. The monthly average rate for the financial year is applied to income statement items and share transactions.

## XTRACKERS (IE) PLC

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2023 cont/d

	Note	Xtrackers MSCI World Utilities UCITS ETF USD	Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF USD	Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF EUR	Xtrackers MSCI EMU ESG Screened UCITS ETF EUR	Xtrackers MSCI USA Minimum Volatility UCITS ETF USD
<b>Net Assets at start of financial year</b>		206,381,398	276,372,644	275,301,072	12,755,022	5,248,172
<b>Share Transactions</b>						
Amounts received on subscription of shares	9	100,344,560	115,064,830	168,809,508	-	33,460,421
Less amounts paid on redemption of shares	9	(117,600,005)	(86,876,516)	(142,511,008)	(4,599,518)	(35,289,957)
		(17,255,445)	28,188,314	26,298,500	(4,599,518)	(1,829,536)
<b>(Decrease)/increase in net assets attributable to holders of redeemable participating shares</b>		(201,699)	11,093,885	24,213,887	2,021,108	415,498
Foreign currency translation*		-	-	-	-	-
<b>Net assets attributable to holders of redeemable participating shares at the end of financial year</b>		<u>188,924,254</u>	<u>315,654,843</u>	<u>325,813,459</u>	<u>10,176,612</u>	<u>3,834,134</u>

\* The notional foreign currency translation amount arises from the retranslation of the net assets at the beginning of the financial year using the exchange rate as at 31 December 2023. The monthly average rate for the financial year is applied to income statement items and share transactions.

## XTRACKERS (IE) PLC

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2023 cont/d

	Note	Xtrackers MSCI Emerging Markets UCITS ETF USD	Xtrackers MSCI USA Consumer Discretionary UCITS ETF USD	Xtrackers MSCI USA Consumer Staples UCITS ETF USD	Xtrackers MSCI USA Energy UCITS ETF USD	Xtrackers MSCI USA Financials UCITS ETF USD
<b>Net Assets at start of financial year</b>		4,625,143,721	94,453,282	166,871,620	80,085,794	351,024,324
<b>Share Transactions</b>						
Amounts received on subscription of shares	9	96,886,277	191,311,304	33,391,790	27,489,919	997,136,544
Less amounts paid on redemption of shares	9	(27,653,452)	(5,823,323)	(119,132,698)	(26,210,675)	(418,997,016)
		69,232,825	185,487,981	(85,740,908)	1,279,244	578,139,528
<b>Increase/(decrease) in net assets attributable to holders of redeemable participating shares</b>		441,753,845	55,541,285	(1,482,156)	(3,387,712)	123,395,944
Foreign currency translation*		-	-	-	-	-
<b>Net assets attributable to holders of redeemable participating shares at the end of financial year</b>		<u>5,136,130,391</u>	<u>335,482,548</u>	<u>79,648,556</u>	<u>77,977,326</u>	<u>1,052,559,796</u>

\* The notional foreign currency translation amount arises from the retranslation of the net assets at the beginning of the financial year using the exchange rate as at 31 December 2023. The monthly average rate for the financial year is applied to income statement items and share transactions.

## XTRACKERS (IE) PLC

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2023 cont/d

	Note	Xtrackers MSCI USA Health Care UCITS ETF USD	Xtrackers MSCI USA Information Technology UCITS ETF USD	Xtrackers USD High Yield Corporate Bond UCITS ETF USD	Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF USD	Xtrackers MSCI World ESG Screened UCITS ETF USD
<b>Net Assets at start of financial year</b>		933,044,656	666,933,689	541,986,066	70,208,828	78,057,923
<b>Share Transactions</b>						
Amounts received on subscription of shares	9	447,282,574	878,625,187	399,994,060	53,583,673	46,066
Less amounts paid on redemption of shares	9	(345,135,890)	(297,405,806)	(511,809,290)	(55,263,211)	(11,609,341)
		102,146,684	581,219,381	(111,815,230)	(1,679,538)	(11,563,275)
<b>Increase in net assets attributable to holders of redeemable participating shares</b>		12,523,891	498,032,599	31,170,834	2,732,687	17,599,666
Foreign currency translation*		-	-	-	-	-
<b>Net assets attributable to holders of redeemable participating shares at the end of financial year</b>		<u>1,047,715,231</u>	<u>1,746,185,669</u>	<u>461,341,670</u>	<u>71,261,977</u>	<u>84,094,314</u>

\* The notional foreign currency translation amount arises from the retranslation of the net assets at the beginning of the financial year using the exchange rate as at 31 December 2023. The monthly average rate for the financial year is applied to income statement items and share transactions.

## XTRACKERS (IE) PLC

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2023 cont/d

	Note	Xtrackers MSCI Japan ESG UCITS ETF USD	Xtrackers MSCI World ESG UCITS ETF USD	Xtrackers MSCI Europe ESG UCITS ETF EUR	Xtrackers MSCI USA ESG UCITS ETF USD	Xtrackers MSCI USA Banks UCITS ETF USD
<b>Net Assets at start of financial year</b>		1,898,625,808	2,745,030,928	1,033,309,160	4,901,840,854	119,084,498
<b>Share Transactions</b>						
Amounts received on subscription of shares	9	504,875,147	3,786,443,339	637,880,346	2,744,289,283	20,445,301
Less amounts paid on redemption of shares	9	(989,426,798)	(2,098,380,767)	(132,833,167)	(1,562,966,323)	(101,813,417)
		(484,551,651)	1,688,062,572	505,047,179	1,181,322,960	(81,368,116)
<b>Increase/(decrease) in net assets attributable to holders of redeemable participating shares</b>		303,627,234	852,670,120	187,950,212	1,593,868,986	(8,543,257)
Foreign currency translation*		-	-	-	-	-
<b>Net assets attributable to holders of redeemable participating shares at the end of financial year</b>		<u>1,717,701,391</u>	<u>5,285,763,620</u>	<u>1,726,306,551</u>	<u>7,677,032,800</u>	<u>29,173,125</u>

\* The notional foreign currency translation amount arises from the retranslation of the net assets at the beginning of the financial year using the exchange rate as at 31 December 2023. The monthly average rate for the financial year is applied to income statement items and share transactions.

## XTRACKERS (IE) PLC

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2023 cont/d

	Note	Xtrackers S&P Europe ex UK UCITS ETF EUR	Xtrackers Artificial Intelligence and Big Data UCITS ETF USD	Xtrackers Future Mobility UCITS ETF USD	Xtrackers MSCI Emerging Markets ESG UCITS ETF USD	Xtrackers USD Corporate Bond SRI PAB UCITS ETF USD
<b>Net Assets at start of financial year</b>		400,064,523	502,670,917	84,031,781	1,318,430,310	126,357,362
<b>Share Transactions</b>						
Amounts received on subscription of shares	9	17,560,554	804,471,291	26,792,146	305,504,076	97,900,682
Less amounts paid on redemption of shares	9	(43,093,838)	(28,852,114)	(19,707,412)	(58,749,258)	(37,080,925)
		(25,533,284)	775,619,177	7,084,734	246,754,818	60,819,757
<b>Increase in net assets attributable to holders of redeemable participating shares</b>		59,262,683	466,084,410	43,218,073	44,437,405	16,710,828
Foreign currency translation*		-	-	-	-	-
<b>Net assets attributable to holders of redeemable participating shares at the end of financial year</b>		<u>433,793,922</u>	<u>1,744,374,504</u>	<u>134,334,588</u>	<u>1,609,622,533</u>	<u>203,887,947</u>

\* The notional foreign currency translation amount arises from the retranslation of the net assets at the beginning of the financial year using the exchange rate as at 31 December 2023. The monthly average rate for the financial year is applied to income statement items and share transactions.

## XTRACKERS (IE) PLC

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2023 cont/d

	Note	Xtrackers US Treasuries Ultrashort Bond UCITS ETF USD	Xtrackers MSCI EMU ESG UCITS ETF EUR	Xtrackers MSCI USA Communication Services UCITS ETF USD	Xtrackers MSCI USA Industrials UCITS ETF USD	Xtrackers NASDAQ 100 UCITS ETF USD
<b>Net Assets at start of financial year</b>		37,055,090	57,404,107	45,251,486	22,643,016	154,928,366
<b>Share Transactions</b>						
Amounts received on subscription of shares	9	1,476,107,583	5,610,446	381,470,682	250,990,140	295,817,472
Less amounts paid on redemption of shares	9	(139,941,936)	(11,693,240)	(13,586,259)	(8,065,244)	(59,497,534)
		1,336,165,647	(6,082,794)	367,884,423	242,924,896	236,319,938
<b>Increase in net assets attributable to holders of redeemable participating shares</b>		84,747,909	10,989,609	59,682,706	16,323,506	131,770,362
Foreign currency translation*		-	-	-	-	-
<b>Net assets attributable to holders of redeemable participating shares at the end of financial year</b>		<u>1,457,968,646</u>	<u>62,310,922</u>	<u>472,818,615</u>	<u>281,891,418</u>	<u>523,018,666</u>

\* The notional foreign currency translation amount arises from the retranslation of the net assets at the beginning of the financial year using the exchange rate as at 31 December 2023. The monthly average rate for the financial year is applied to income statement items and share transactions.

## XTRACKERS (IE) PLC

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2023 cont/d

	Note	Xtrackers EUR Corporate Green Bond UCITS ETF EUR	Xtrackers USD Corporate Green Bond UCITS ETF USD	Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF EUR	Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF EUR	Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF USD
<b>Net Assets at start of financial year</b>		211,626,500	126,604,279	4,509,899	13,350,019	20,362,216
<b>Share Transactions</b>						
Amounts received on subscription of shares	9	73,622,312	110,495,413	1,249,204	-	-
Less amounts paid on redemption of shares	9	(127,281,463)	(51,807,376)	-	-	-
		(53,659,151)	58,688,037	1,249,204	-	-
<b>Increase in net assets attributable to holders of redeemable participating shares</b>		13,681,893	13,431,212	690,891	2,632,476	4,932,175
Foreign currency translation*		-	-	-	-	-
<b>Net assets attributable to holders of redeemable participating shares at the end of financial year</b>		<u>171,649,242</u>	<u>198,723,528</u>	<u>6,449,994</u>	<u>15,982,495</u>	<u>25,294,391</u>

\* The notional foreign currency translation amount arises from the retranslation of the net assets at the beginning of the financial year using the exchange rate as at 31 December 2023. The monthly average rate for the financial year is applied to income statement items and share transactions.

## XTRACKERS (IE) PLC

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2023 cont/d

	Note	Xtrackers EUR High Yield Corporate Bond SRI PAB UCITS ETF EUR	Xtrackers ESG USD High Yield Corporate Bond UCITS ETF USD	Xtrackers MSCI Fintech Innovation UCITS ETF USD	Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF USD	Xtrackers MSCI Innovation UCITS ETF USD
<b>Net Assets at start of financial year</b>		20,285,478	23,426,104	3,547,125	3,663,232	5,410,380
<b>Share Transactions</b>						
Amounts received on subscription of shares	9	26,422,910	105,106,626	-	2,106,195	-
Less amounts paid on redemption of shares	9	(4,564,094)	(879,024)	-	(2,315,030)	-
		21,858,816	104,227,602	-	(208,835)	-
<b>Increase in net assets attributable to holders of redeemable participating shares</b>		3,675,681	11,008,633	958,501	72,645	1,741,298
Foreign currency translation*		-	-	-	-	-
<b>Net assets attributable to holders of redeemable participating shares at the end of financial year</b>		45,819,975	138,662,339	4,505,626	3,527,042	7,151,678

\* The notional foreign currency translation amount arises from the retranslation of the net assets at the beginning of the financial year using the exchange rate as at 31 December 2023. The monthly average rate for the financial year is applied to income statement items and share transactions.

## XTRACKERS (IE) PLC

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2023 cont/d

	Note	Xtrackers MSCI Next Generation Internet Innovation UCITS ETF USD	Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF EUR	Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF USD	Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF USD	Xtrackers India Government Bond UCITS ETF USD
<b>Net Assets at start of financial year</b>		5,401,702	5,897,201	6,177,019	3,740,560	61,497,615
<b>Share Transactions</b>						
Amounts received on subscription of shares	9	9,333,258	-	2,788,687	-	9,063,494
Less amounts paid on redemption of shares	9	(5,489,135)	(1,621,058)	(1,130,014)	-	(12,704,330)
		3,844,123	(1,621,058)	1,658,673	-	(3,640,836)
<b>Increase in net assets attributable to holders of redeemable participating shares</b>		3,619,317	869,581	1,073,759	1,034,892	3,647,447
Foreign currency translation*		-	-	-	-	-
<b>Net assets attributable to holders of redeemable participating shares at the end of financial year</b>		<u>12,865,142</u>	<u>5,145,724</u>	<u>8,909,451</u>	<u>4,775,452</u>	<u>61,504,226</u>

\* The notional foreign currency translation amount arises from the retranslation of the net assets at the beginning of the financial year using the exchange rate as at 31 December 2023. The monthly average rate for the financial year is applied to income statement items and share transactions.

## XTRACKERS (IE) PLC

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2023 cont/d

	Note	Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF USD	Xtrackers S&P 500 ESG UCITS ETF USD	Xtrackers S&P 500 Equal Weight ESG UCITS ETF USD	Xtrackers MSCI Global SDG 9 Industry, Innovation & Infrastructure UCITS ETF USD	Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF USD
<b>Net Assets at start of financial year</b>		20,341,101	2,356,213	82,484,147	1,955,192	4,987,099
<b>Share Transactions</b>						
Amounts received on subscription of shares	9	-	11,959,139	811,187,159	1,435,220	5,967,018
Less amounts paid on redemption of shares	9	-	(5,284,461)	(505,321,337)	-	-
		-	6,674,678	305,865,822	1,435,220	5,967,018
<b>Increase/(decrease) in net assets attributable to holders of redeemable participating shares</b>		1,959,298	1,480,728	(10,541,998)	138,832	1,726,285
Foreign currency translation*		-	-	-	-	-
<b>Net assets attributable to holders of redeemable participating shares at the end of financial year</b>		<u>22,300,399</u>	<u>10,511,619</u>	<u>377,807,971</u>	<u>3,529,244</u>	<u>12,680,402</u>

\* The notional foreign currency translation amount arises from the retranslation of the net assets at the beginning of the financial year using the exchange rate as at 31 December 2023. The monthly average rate for the financial year is applied to income statement items and share transactions.

## XTRACKERS (IE) PLC

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2023 cont/d

	Note	Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF USD	Xtrackers MSCI Global SDGs UCITS ETF <sup>1</sup> USD	Xtrackers MSCI Global SDG 3 Good Health UCITS ETF <sup>1</sup> USD	Xtrackers MSCI Global SDG 6 Clean Water & Sanitation UCITS ETF <sup>1</sup> USD	Xtrackers MSCI Global SDG 7 Affordable and Clean Energy UCITS ETF <sup>1</sup> USD
<b>Net Assets at start of financial year</b>		3,947,973	-	-	-	-
<b>Share Transactions</b>						
Amounts received on subscription of shares	9	161	15,378,235	11,639,125	11,666,805	13,857,538
Less amounts paid on redemption of shares	9	-	-	-	-	-
		161	15,378,235	11,639,125	11,666,805	13,857,538
<b>Increase/(decrease) in net assets attributable to holders of redeemable participating shares</b>		27,296	(16,446)	467,880	924,068	(1,533,856)
Foreign currency translation*		-	-	-	-	-
<b>Net assets attributable to holders of redeemable participating shares at the end of financial year</b>		<u>3,975,430</u>	<u>15,361,789</u>	<u>12,107,005</u>	<u>12,590,873</u>	<u>12,323,682</u>

<sup>1</sup> This Fund was launched on 18 January 2023.

\* The notional foreign currency translation amount arises from the retranslation of the net assets at the beginning of the financial year using the exchange rate as at 31 December 2023. The monthly average rate for the financial year is applied to income statement items and share transactions.

## XTRACKERS (IE) PLC

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2023 cont/d

	Note	Xtrackers MSCI Japan Climate Transition UCITS ETF <sup>1</sup> USD	Xtrackers MSCI USA Climate Transition UCITS ETF <sup>1</sup> USD	Xtrackers MSCI EMU Climate Transition UCITS ETF <sup>2</sup> EUR	Xtrackers MSCI Europe Climate Transition UCITS ETF <sup>2</sup> EUR	Xtrackers MSCI World Climate Transition UCITS ETF <sup>2</sup> USD
<b>Net Assets at start of financial year</b>		-	-	-	-	-
<b>Share Transactions</b>						
Amounts received on subscription of shares	9	4,278,959	11,583,059	9,072,546	9,380,991	29,115,940
Less amounts paid on redemption of shares	9	-	(3,420,075)	-	-	-
		4,278,959	8,162,984	9,072,546	9,380,991	29,115,940
<b>Increase in net assets attributable to holders of redeemable participating shares</b>		327,149	1,224,623	654,382	846,119	2,842,233
Foreign currency translation*		-	-	-	-	-
<b>Net assets attributable to holders of redeemable participating shares at the end of financial year</b>		4,606,108	9,387,607	9,726,928	10,227,110	31,958,173

<sup>1</sup> This Fund was launched on 25 January 2023.

<sup>2</sup> This Fund was launched on 31 January 2023.

\* The notional foreign currency translation amount arises from the retranslation of the net assets at the beginning of the financial year using the exchange rate as at 31 December 2023. The monthly average rate for the financial year is applied to income statement items and share transactions.

## XTRACKERS (IE) PLC

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2023 cont/d

	Note	Xtrackers Nordic Net Zero Pathway Paris Aligned UCITS ETF <sup>1</sup> EUR	Xtrackers MSCI World Minimum Volatility ESG UCITS ETF <sup>2</sup> USD	Xtrackers MSCI World Momentum ESG UCITS ETF <sup>2</sup> USD	Xtrackers MSCI World Quality ESG UCITS ETF <sup>2</sup> USD	Xtrackers MSCI World Value ESG UCITS ETF <sup>2</sup> USD
<b>Net Assets at start of financial year</b>		-	-	-	-	-
<b>Share Transactions</b>						
Amounts received on subscription of shares	9	134,645,303	9,824,336	16,247,570	146,333,855	5,728,446
Less amounts paid on redemption of shares	9	(4,725,092)	-	(3,366,304)	(8,564,168)	-
		129,920,211	9,824,336	12,881,266	137,769,687	5,728,446
<b>Increase in net assets attributable to holders of redeemable participating shares</b>		14,055,409	318,961	1,266,864	17,282,301	416,692
Foreign currency translation*		-	-	-	-	-
<b>Net assets attributable to holders of redeemable participating shares at the end of financial year</b>		143,975,620	10,143,297	14,148,130	155,051,988	6,145,138

<sup>1</sup> This Fund was launched on 12 April 2023.

<sup>2</sup> This Fund was launched on 5 July 2023.

\* The notional foreign currency translation amount arises from the retranslation of the net assets at the beginning of the financial year using the exchange rate as at 31 December 2023. The monthly average rate for the financial year is applied to income statement items and share transactions.

## XTRACKERS (IE) PLC

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2023 cont/d

	Note	Xtrackers MSCI EMU High Dividend Yield ESG UCITS ETF <sup>1</sup> EUR	Xtrackers MSCI Europe High Dividend Yield ESG UCITS ETF <sup>1</sup> EUR	Xtrackers MSCI USA High Dividend Yield ESG UCITS ETF <sup>1</sup> USD	Xtrackers MSCI World High Dividend Yield ESG UCITS ETF <sup>1</sup> USD	Xtrackers Europe Biodiversity Focus SRI UCITS ETF <sup>2</sup> EUR
<b>Net Assets at start of financial year</b>		-	-	-	-	-
<b>Share Transactions</b>						
Amounts received on subscription of shares	9	43,110,783	6,500,906	3,667,251	7,439,791	5,672,838
Less amounts paid on redemption of shares	9	(944,266)	-	-	-	-
		42,166,517	6,500,906	3,667,251	7,439,791	5,672,838
<b>Increase in net assets attributable to holders of redeemable participating shares</b>		4,588,948	462,191	255,994	575,765	553,828
Foreign currency translation*		-	-	-	-	-
<b>Net assets attributable to holders of redeemable participating shares at the end of financial year</b>		46,755,465	6,963,097	3,923,245	8,015,556	6,226,666

<sup>1</sup> This Fund was launched on 13 September 2023.

<sup>2</sup> This Fund was launched on 26 September 2023.

\* The notional foreign currency translation amount arises from the retranslation of the net assets at the beginning of the financial year using the exchange rate as at 31 December 2023. The monthly average rate for the financial year is applied to income statement items and share transactions.

## XTRACKERS (IE) PLC

### Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares for the financial year ended 31 December 2023 cont/d

	Note	Xtrackers MSCI Emerging Markets Climate Transition UCITS ETF <sup>1</sup> USD	Xtrackers USA Biodiversity Focus SRI UCITS ETF <sup>1</sup> USD	Xtrackers World Biodiversity Focus SRI UCITS ETF <sup>1</sup> USD	Xtrackers (IE) Plc EUR
<b>Net Assets at start of financial year</b>		-	-	-	53,224,444,643
<b>Share Transactions</b>					
Amounts received on subscription of shares	9	14,681,647	5,595,102	9,116,230	31,102,441,155
Less amounts paid on redemption of shares	9	-	-	-	(18,584,072,349)
		14,681,647	5,595,102	9,116,230	12,518,368,806
<b>Increase in net assets attributable to holders of redeemable participating shares</b>		1,152,903	793,753	1,252,606	11,476,988,484
Foreign currency translation*		-	-	-	(2,089,700,607)
<b>Net assets attributable to holders of redeemable participating shares at the end of financial year</b>		15,834,550	6,388,855	10,368,836	75,130,101,326

<sup>1</sup> This Fund was launched on 26 September 2023.

\* The notional foreign currency translation amount arises from the retranslation of the net assets at the beginning of the financial year using the exchange rate as at 31 December 2023. The monthly average rate for the financial year is applied to income statement items and share transactions.

## XTRACKERS (IE) PLC

### Xtrackers Portfolio Income UCITS ETF

#### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Exchange Traded Funds - 100.04% (31 December 2023 - 100.02%)

Number of Shares	Security	Value EUR	% of Fund
287,223	Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	2,595,825	4.00
100,715	Xtrackers EUR High Yield Corporate Bond SRI PAB UCITS ETF	3,278,364	5.05
202,555	Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF	1,948,458	3.00
155,702	Xtrackers II EUR Corporate Bond Short Duration SRI PAB UCITS ETF	7,172,459	11.04
516,058	Xtrackers II EUR Corporate Bond SRI PAB UCITS ETF	3,572,154	5.50
13,544	Xtrackers II EUR Overnight Rate Swap UCITS ETF	1,961,381	3.02
53,751	Xtrackers II Eurozone Government Bond 1-3 UCITS ETF	9,130,822	14.06
11,646	Xtrackers II Eurozone Government Bond UCITS ETF	2,570,952	3.96
6,766	Xtrackers II Eurozone Inflation-Linked Bond UCITS ETF	1,606,936	2.47
164,890	Xtrackers II U.S. Treasuries UCITS ETF	1,237,527	1.91
64,135	Xtrackers MSCI Emerging Markets ESG UCITS ETF	2,988,864	4.60
17,752	Xtrackers MSCI Europe ESG Screened UCITS ETF	2,858,108	4.40
73,613	Xtrackers MSCI Japan ESG UCITS ETF	1,641,964	2.53
23,456	Xtrackers MSCI North America High Dividend Yield UCITS ETF	1,241,446	1.91
58,651	Xtrackers MSCI USA ESG UCITS ETF	3,620,899	5.58
17,611	Xtrackers MSCI USA UCITS ETF	2,915,897	4.49
28,321	Xtrackers MSCI World Quality UCITS ETF	1,922,918	2.96
30,364	Xtrackers MSCI World Value UCITS ETF	1,292,946	1.99
430,593	Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF	8,135,926	12.53
59,595	Xtrackers USD Corporate Bond SRI PAB UCITS ETF	1,902,767	2.93
88,520	Xtrackers USD High Yield Corporate Bond UCITS ETF	1,368,386	2.11
<b>Total Exchange Traded Funds</b>		<b>64,964,999</b>	<b>100.04</b>
<b>Total Transferable Securities</b>		<b>64,964,999</b>	<b>100.04</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>		64,964,999	100.04
<b>Other Net Liabilities - (0.04)% (31 December 2023 - (0.02)%)</b>		(24,255)	(0.04)
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>		<b>64,940,744</b>	<b>100.00</b>

#### Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2024
Exchange Traded Funds	99.98
Other Current Assets	0.02
<b>Total Assets</b>	<b>100.00</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI Nordic UCITS ETF

Portfolio of Investments as at 31 December 2024

### Transferable Securities

Equities - 99.53% (31 December 2023 - 99.49%)

Number of Shares	Security	Value EUR	% of Fund
<b>Aerospace and Defense</b>			
267,118	Saab AB	5,456,057	0.52
		<b>5,456,057</b>	<b>0.52</b>
<b>Automobiles</b>			
166,992	Volvo AB Class A Shares	3,943,648	0.38
1,325,729	Volvo AB Class B Shares	31,122,741	2.98
		<b>35,066,389</b>	<b>3.36</b>
<b>Banks</b>			
576,011	Danske Bank AS	15,734,128	1.51
747,950	DNB Bank ASA	14,430,452	1.38
2,633,107	Nordea Bank Abp	27,647,624	2.65
1,325,190	Skandinaviska Enskilda Banken AB Class A Shares	17,541,410	1.68
1,218,544	Svenska Handelsbanken AB Class A Shares	12,162,543	1.16
709,177	Swedbank AB	13,530,862	1.29
		<b>101,047,019</b>	<b>9.67</b>
<b>Beverages</b>			
79,891	Carlsberg AS	7,392,100	0.71
		<b>7,392,100</b>	<b>0.71</b>
<b>Biotechnology</b>			
52,537	Genmab AS	10,514,787	1.01
163,283	Swedish Orphan Biovitrum AB	4,529,654	0.43
		<b>15,044,441</b>	<b>1.44</b>
<b>Building Products</b>			
123,475	Investment AB Latour	2,977,473	0.28
1,263,843	Nibe Industrier AB	4,776,347	0.46
7,823	Rockwool AS	2,677,163	0.26
505,765	Svenska Cellulosa AB SCA	6,208,513	0.59
		<b>16,639,496</b>	<b>1.59</b>
<b>Chemicals</b>			
294,269	Novonosis (Novozymes) B	16,088,150	1.54
138,078	Yara International ASA	3,531,630	0.34
		<b>19,619,780</b>	<b>1.88</b>
<b>Commercial Services and Supplies</b>			
410,140	Securitas AB	4,907,413	0.47
		<b>4,907,413</b>	<b>0.47</b>
<b>Computers and Peripherals</b>			
127,873	Spotify Technology SA	55,246,567	5.29
		<b>55,246,567</b>	<b>5.29</b>
<b>Construction and Engineering</b>			
73,356	Kongsberg Gruppen ASA	7,983,963	0.77
283,784	Skanska AB	5,771,668	0.55
		<b>13,755,631</b>	<b>1.32</b>
<b>Containers and Packaging</b>			
485,441	Stora Enso OYJ	4,717,516	0.45
		<b>4,717,516</b>	<b>0.45</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI Nordic UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.53% (31 December 2023 - 99.49%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Distribution and Wholesale</b>			
216,747	AddTech AB	5,705,913	0.55
		<b>5,705,913</b>	<b>0.55</b>
<b>Diversified Financials</b>			
310,513	EQT AB	8,307,306	0.79
101,357	Industrivarden AB Class A Shares	3,095,236	0.30
133,845	Industrivarden AB Class C Shares	4,083,843	0.39
1,445,063	Investor AB Class B Shares	36,968,053	3.54
63,381	L E Lundbergforetagen AB	2,775,325	0.27
		<b>55,229,763</b>	<b>5.29</b>
<b>Diversified Telecommunications</b>			
118,615	Elisa OYJ	4,958,107	0.47
4,452,544	Nokia OYJ	19,032,399	1.82
455,819	Tele2 AB	4,352,422	0.42
2,319,318	Telefonaktiebolaget LM Ericsson	18,219,667	1.74
513,510	Telenor ASA	5,540,939	0.53
1,967,499	Telia Co. AB	5,274,064	0.51
		<b>57,377,598</b>	<b>5.49</b>
<b>Electric Utilities</b>			
374,135	Fortum OYJ	5,056,435	0.49
140,316	Orsted AS	6,100,158	0.58
		<b>11,156,593</b>	<b>1.07</b>
<b>Electronics</b>			
837,011	Assa Abloy AB	23,907,287	2.29
		<b>23,907,287</b>	<b>2.29</b>
<b>Energy Equipment and Services</b>			
843,799	Vestas Wind Systems AS	11,097,888	1.06
		<b>11,097,888</b>	<b>1.06</b>
<b>Food Products</b>			
227,778	Kesko OYJ	4,141,004	0.40
388,119	Mowi ASA	6,427,103	0.61
584,599	Orkla ASA	4,888,834	0.47
55,058	Salmar ASA	2,530,399	0.24
		<b>17,987,340</b>	<b>1.72</b>
<b>Forest Products</b>			
63,563	Holmen AB	2,256,635	0.22
445,924	UPM-Kymmene OYJ	11,843,742	1.13
		<b>14,100,377</b>	<b>1.35</b>
<b>Health Care Equipment and Supplies</b>			
105,372	Coloplast AS	11,109,107	1.06
73,798	Demant AS	2,614,558	0.25
190,756	Getinge AB	3,026,855	0.29
194,401	Lifco AB	5,447,272	0.52
		<b>22,197,792</b>	<b>2.12</b>
<b>Hotels, Restaurants and Leisure</b>			
141,630	Evolution AB	10,556,490	1.01
		<b>10,556,490</b>	<b>1.01</b>
<b>Industrial</b>			
241,283	Alfa Laval AB	9,755,498	0.93

# XTRACKERS (IE) PLC

## Xtrackers MSCI Nordic UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.53% (31 December 2023 - 99.49%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Industrial cont/d</b>			
227,868	Indutrade AB	5,516,710	0.53
177,670	Trelleborg AB	5,879,113	0.56
		<b>21,151,321</b>	<b>2.02</b>
<b>Insurance</b>			
166,789	Gjensidige Forsikring ASA	2,850,601	0.27
412,682	Sampo OYJ	16,251,417	1.56
282,719	Tryg AS	5,743,657	0.55
		<b>24,845,675</b>	<b>2.38</b>
<b>Machinery</b>			
2,242,468	Atlas Copco AB Class A Shares	33,093,629	3.17
1,301,687	Atlas Copco AB Class B Shares	17,002,766	1.63
320,891	Beijer Ref AB	4,574,341	0.44
550,783	Epiroc AB Class A Shares	9,269,176	0.89
325,215	Epiroc AB Class B Shares	4,900,325	0.47
1,731,423	Hexagon AB	15,980,272	1.53
283,889	Kone OYJ	13,342,783	1.28
518,491	Metso OYJ	4,656,049	0.44
890,361	Sandvik AB	15,431,421	1.48
419,443	Wartsila OYJ Abp	7,176,670	0.68
		<b>125,427,432</b>	<b>12.01</b>
<b>Metals and Mining</b>			
228,095	Boliden AB	6,190,054	0.59
1,172,791	Norsk Hydro ASA	6,236,650	0.60
284,286	SKF AB	5,158,220	0.49
		<b>17,584,924</b>	<b>1.68</b>
<b>Oil and Gas</b>			
263,537	Aker BP ASA	4,967,984	0.48
699,697	Equinor ASA	15,790,060	1.51
352,816	Neste OYJ	4,277,894	0.41
		<b>25,035,938</b>	<b>2.40</b>
<b>Personal Products</b>			
508,567	Essity AB	13,143,668	1.26
		<b>13,143,668</b>	<b>1.26</b>
<b>Pharmaceuticals</b>			
2,688,023	Novo Nordisk AS	224,997,465	21.53
90,197	Orion OYJ	3,858,628	0.37
53,309	Zealand Pharma AS	5,114,828	0.49
		<b>233,970,921</b>	<b>22.39</b>
<b>Real Estate</b>			
552,719	Fastighets AB Balder	3,710,075	0.35
183,268	Sagax AB Class B Shares	3,623,233	0.35
		<b>7,333,308</b>	<b>0.70</b>
<b>Retail</b>			
472,394	H & M Hennes & Mauritz AB	6,156,007	0.59
68,518	Pandora AS	12,100,723	1.16
		<b>18,256,730</b>	<b>1.75</b>
<b>Transportation</b>			
2,438	AP Moller - Maersk AS Class A Shares	3,772,771	0.36
3,802	AP Moller - Maersk AS Class B Shares	6,069,632	0.58

## XTRACKERS (IE) PLC

### Xtrackers MSCI Nordic UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.53% (31 December 2023 - 99.49%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Transportation cont/d			
170,571	DSV AS	34,973,054	3.35
		<b>44,815,457</b>	<b>4.29</b>
<b>Total Equities</b>		<b>1,039,774,824</b>	<b>99.53</b>
<b>Total Transferable Securities</b>		<b>1,039,774,824</b>	<b>99.53</b>

Financial Derivative Instruments - (0.01)% (31 December 2023 - 0.02%)

Exchange Traded Financial Derivative Instruments - (0.01)% (31 December 2023 - 0.02%)

Open Futures Contracts\* - (0.01)% (31 December 2023 - 0.02%)

CCY	Description	Notional	Maturity	Unrealised loss EUR	% of Fund
DKK	OMX Copenhagen 25 Index Futures	1,703,166	17/01/2025	(32,423)	0.00
	Long Futures Contracts				
SEK	OMXS30 Index Futures	3,569,113	17/01/2025	(96,841)	(0.01)
	Long Futures Contracts				
	<b>Unrealised loss on Open Futures Contracts</b>			<b>(129,264)</b>	<b>(0.01)</b>
	<b>Net unrealised loss on Open Futures Contracts</b>			<b>(129,264)</b>	<b>(0.01)</b>
	<b>Total Exchange Traded Financial Derivative Instruments</b>			<b>(129,264)</b>	<b>(0.01)</b>

OTC Financial Derivative Instruments - 0.00% (31 December 2023 - 0.00%)

Open Forward Foreign Currency Exchange Contracts\*\* - 0.00% (31 December 2023 - 0.00%)

Settlement Day	Amount Bought	Amount Sold	Unrealised gain EUR	% of Fund
21/02/2025	EUR 648,492	DKK 4,832,666	89	0.00
21/02/2025	SEK 29,913,446	EUR 2,587,066	28,945	0.00
			<b>29,034</b>	<b>0.00</b>
			<b>29,034</b>	<b>0.00</b>
			<b>29,034</b>	<b>0.00</b>
			<b>(100,230)</b>	<b>(0.01)</b>

	Value EUR	% of Fund
<b>Total Financial Assets at Fair Value through Profit or Loss</b>	1,039,674,594	99.52
<b>Other Net Assets - 0.48% (31 December 2023 - 0.49%)</b>	5,066,144	0.48
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>	<b>1,044,740,738</b>	<b>100.00</b>

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

\*\* The counterparty for the open forward foreign currency exchange contracts is Deutsche Bank AG.

### Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2024
Transferable securities admitted to an official stock exchange listing	99.47
Other Current Assets	0.53
<b>Total Assets</b>	<b>100.00</b>

# XTRACKERS (IE) PLC

## Xtrackers MDAX ESG Screened UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 96.86% (31 December 2023 - 97.00%)

Number of Shares	Security	Value EUR	% of Fund
<b>Airlines</b>			
857,554	Deutsche Lufthansa AG	5,296,253	5.00
		<b>5,296,253</b>	<b>5.00</b>
<b>Auto Components</b>			
17,216	Hella GmbH & Co. KGaA	1,528,781	1.44
		<b>1,528,781</b>	<b>1.44</b>
<b>Automobiles</b>			
43,259	Traton SE	1,209,089	1.14
		<b>1,209,089</b>	<b>1.14</b>
<b>Chemicals</b>			
209,747	Evonik Industries AG	3,509,068	3.32
143,107	K&S AG	1,496,899	1.41
72,671	Lanxess AG	1,713,582	1.62
16,605	Wacker Chemie AG	1,163,014	1.10
		<b>7,882,563</b>	<b>7.45</b>
<b>Commercial Services and Supplies</b>			
3,898	Hypoport SE	655,254	0.62
		<b>655,254</b>	<b>0.62</b>
<b>Computers and Peripherals</b>			
70,626	Bechtle AG	2,196,469	2.08
174,897	Delivery Hero SE	4,743,207	4.48
42,874	Jenoptik AG	962,092	0.91
63,122	Scout24 SE	5,371,682	5.07
66,366	United Internet AG	1,039,955	0.98
		<b>14,313,405</b>	<b>13.52</b>
<b>Construction and Engineering</b>			
30,608	Fraport AG Frankfurt Airport Services Worldwide	1,790,568	1.69
15,887	HOCHTIEF AG	2,060,544	1.95
		<b>3,851,112</b>	<b>3.64</b>
<b>Containers and Packaging</b>			
26,578	Gerresheimer AG	1,887,038	1.78
		<b>1,887,038</b>	<b>1.78</b>
<b>Distribution and Wholesale</b>			
110,116	Auto1 Group SE	1,717,810	1.62
		<b>1,717,810</b>	<b>1.62</b>
<b>Diversified Telecommunications</b>			
100,069	Freenet AG	2,755,900	2.60
		<b>2,755,900</b>	<b>2.60</b>
<b>Energy Equipment and Services</b>			
105,272	Nordex SE	1,186,415	1.12
		<b>1,186,415</b>	<b>1.12</b>
<b>Food Products</b>			
128,692	HelloFresh SE	1,513,418	1.43
		<b>1,513,418</b>	<b>1.43</b>

# XTRACKERS (IE) PLC

## Xtrackers MDAX ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 96.86% (31 December 2023 - 97.00%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Health Care Equipment and Supplies</b>			
30,757	Carl Zeiss Meditec AG	1,400,059	1.32
		<b>1,400,059</b>	<b>1.32</b>
<b>Health Care Providers and Services</b>			
125,075	Evotec SE	1,024,990	0.97
		<b>1,024,990</b>	<b>0.97</b>
<b>Hotels, Restaurants and Leisure</b>			
49,423	CTS Eventim AG & Co. KGaA	4,035,388	3.81
		<b>4,035,388</b>	<b>3.81</b>
<b>Household Products</b>			
4,292	Rational AG	3,536,608	3.34
		<b>3,536,608</b>	<b>3.34</b>
<b>Industrial</b>			
55,638	Knorr-Bremse AG	3,914,133	3.70
		<b>3,914,133</b>	<b>3.70</b>
<b>Insurance</b>			
50,551	Talanx AG	4,152,765	3.92
		<b>4,152,765</b>	<b>3.92</b>
<b>Leisure Equipment and Products</b>			
380,643	TUI AG	3,177,608	3.00
		<b>3,177,608</b>	<b>3.00</b>
<b>Machinery</b>			
130,548	GEA Group AG	6,242,805	5.89
59,052	KION Group AG	1,881,397	1.78
11,261	Krones AG	1,351,320	1.28
		<b>9,475,522</b>	<b>8.95</b>
<b>Media</b>			
30,879	RTL Group SA	824,469	0.78
26,355	Stroeer SE & Co. KGaA	1,213,911	1.15
		<b>2,038,380</b>	<b>1.93</b>
<b>Metals and Mining</b>			
22,539	Aurubis AG	1,728,741	1.63
		<b>1,728,741</b>	<b>1.63</b>
<b>Real Estate</b>			
596,218	Aroundtown SA	1,741,553	1.65
62,675	LEG Immobilien SE	5,126,815	4.84
147,696	TAG Immobilien AG	2,120,914	2.00
		<b>8,989,282</b>	<b>8.49</b>
<b>Retail</b>			
41,102	HUGO BOSS AG	1,840,548	1.74
14,162	Redcare Pharmacy NV	1,865,135	1.76
		<b>3,705,683</b>	<b>3.50</b>
<b>Semiconductors</b>			
95,487	AIXTRON SE	1,453,312	1.37
15,275	Siltronic AG	710,288	0.67
		<b>2,163,600</b>	<b>2.04</b>

## XTRACKERS (IE) PLC

### Xtrackers MDAX ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 96.86% (31 December 2023 - 97.00%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Software</b>			
47,729	Nemetschek SE	4,467,434	4.22
110,869	TeamViewer SE	1,058,134	1.00
		<b>5,525,568</b>	<b>5.22</b>
<b>Textiles and Apparel</b>			
87,903	Puma SE	3,899,377	3.68
		<b>3,899,377</b>	<b>3.68</b>
<b>Total Equities</b>		<b>102,564,742</b>	<b>96.86</b>

Mutual Funds / Open-Ended Funds - 0.06% (31 December 2023 - 0.00%)

6	Deutsche Global Liquidity Series PLC - Managed Euro Fund	62,607	0.06
<b>Total Mutual Funds / Open-Ended Funds</b>		<b>62,607</b>	<b>0.06</b>

Preferred Stocks - 3.15% (31 December 2023 - 3.01%)

<b>Chemicals</b>			
55,126	FUCHS SE	2,296,549	2.17
		<b>2,296,549</b>	<b>2.17</b>
<b>Machinery</b>			
40,398	Jungheinrich AG	1,036,613	0.98
		<b>1,036,613</b>	<b>0.98</b>
<b>Total Preferred Stocks</b>		<b>3,333,162</b>	<b>3.15</b>
<b>Total Transferable Securities</b>		<b>105,960,511</b>	<b>100.07</b>

Financial Derivative Instruments - 0.00% (31 December 2023 - 0.00%)

OTC Financial Derivative Instruments - 0.00% (31 December 2023 - 0.00%)

Open Forward Foreign Currency Exchange Contracts\* - 0.00% (31 December 2023 - 0.00%)

Settlement Day		Amount Bought		Amount Sold	Unrealised gain EUR	% of Fund
10/01/2025	USD	145,596	EUR	140,000	564	0.00
<b>Unrealised gain on Open Forward Foreign Currency Exchange Contracts</b>					<b>564</b>	<b>0.00</b>
<b>Net unrealised gain on Open Forward Foreign Currency Exchange Contracts</b>					<b>564</b>	<b>0.00</b>
<b>Total OTC Financial Derivative Instruments</b>					<b>564</b>	<b>0.00</b>
<b>Total Financial Derivative Instruments</b>					<b>564</b>	<b>0.00</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>					105,961,075	100.07
<b>Other Net Liabilities - (0.07)% (31 December 2023 - (0.01)%)</b>					(74,647)	(0.07)
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>					<b>105,886,428</b>	<b>100.00</b>

\* The counterparty for the open forward foreign currency exchange contracts is UBS AG.

## XTRACKERS (IE) PLC

### Xtrackers MDAX ESG Screened UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

##### Analysis of Total Assets (Unaudited)

	<b>% of Total Assets</b>
	<b><u>31/12/2024</u></b>
Transferable securities admitted to an official stock exchange listing	99.84
Mutual Funds / Open-Ended Funds	0.06
Other Current Assets	<u>0.10</u>
Total Assets	<u>100.00</u>

# XTRACKERS (IE) PLC

## Xtrackers MSCI North America High Dividend Yield UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 99.98% (31 December 2023 - 99.98%)

Number of Shares	Security	Value USD	% of Fund
<b>Aerospace and Defense</b>			
2,408	General Dynamics Corp.	634,484	0.56
1,956	L3Harris Technologies, Inc.	411,308	0.37
2,208	Lockheed Martin Corp.	1,072,955	0.95
		<b>2,118,747</b>	<b>1.88</b>
<b>Agriculture</b>			
17,585	Altria Group, Inc.	919,520	0.81
4,921	Archer-Daniels-Midland Co.	248,609	0.22
1,458	Bunge Global SA	113,374	0.10
16,009	Philip Morris International, Inc.	1,926,683	1.71
		<b>3,208,186</b>	<b>2.84</b>
<b>Auto Components</b>			
2,809	Magna International, Inc.	117,344	0.10
		<b>117,344</b>	<b>0.10</b>
<b>Automobiles</b>			
1,413	Cummins, Inc.	492,572	0.43
5,405	PACCAR, Inc.	562,228	0.50
		<b>1,054,800</b>	<b>0.93</b>
<b>Banks</b>			
7,608	Bank of New York Mellon Corp.	584,523	0.52
4,614	Citizens Financial Group, Inc.	201,909	0.18
6,944	Fifth Third Bancorp	293,592	0.26
14,947	Huntington Bancshares, Inc.	243,188	0.22
1,714	M&T Bank Corp.	322,249	0.28
2,075	Northern Trust Corp.	212,687	0.19
4,099	PNC Financial Services Group, Inc.	790,492	0.70
9,418	Regions Financial Corp.	221,511	0.20
3,038	State Street Corp.	298,180	0.26
16,078	U.S. Bancorp	769,011	0.68
		<b>3,937,342</b>	<b>3.49</b>
<b>Beverages</b>			
1,879	Brown-Forman Corp. Class B Shares	71,364	0.06
42,151	Coca-Cola Co.	2,624,321	2.32
11,831	Keurig Dr. Pepper, Inc.	380,012	0.34
1,868	Molson Coors Beverage Co.	107,074	0.10
14,125	PepsiCo, Inc.	2,147,848	1.90
		<b>5,330,619</b>	<b>4.72</b>
<b>Biotechnology</b>			
5,529	Amgen, Inc.	1,441,079	1.27
3,920	Royalty Pharma PLC	99,999	0.09
		<b>1,541,078</b>	<b>1.36</b>
<b>Building Products</b>			
6,863	Johnson Controls International PLC	541,697	0.48
2,246	Masco Corp.	162,992	0.14
		<b>704,689</b>	<b>0.62</b>
<b>Chemicals</b>			
2,294	Air Products & Chemicals, Inc.	665,352	0.59
1,857	CF Industries Holdings, Inc.	158,439	0.14
1,203	Eastman Chemical Co.	109,858	0.10
2,676	LyondellBasell Industries NV	198,747	0.18

# XTRACKERS (IE) PLC

## Xtrackers MSCI North America High Dividend Yield UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.98% (31 December 2023 - 99.98%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Chemicals cont/d</b>			
3,279	Mosaic Co.	80,598	0.07
5,113	Nutrien Ltd.	228,666	0.20
2,393	PPG Industries, Inc.	285,844	0.25
		<b>1,727,504</b>	<b>1.53</b>
<b>Commercial Services and Supplies</b>			
4,201	Automatic Data Processing, Inc.	1,229,759	1.09
		<b>1,229,759</b>	<b>1.09</b>
<b>Computers and Peripherals</b>			
5,048	eBay, Inc.	312,724	0.28
5,701	Gen Digital, Inc.	156,093	0.14
13,365	Hewlett Packard Enterprise Co.	285,343	0.25
9,892	HP, Inc.	322,776	0.29
9,483	International Business Machines Corp.	2,084,648	1.84
2,107	NetApp, Inc.	244,580	0.22
		<b>3,406,164</b>	<b>3.02</b>
<b>Construction and Engineering</b>			
404	Huntington Ingalls Industries, Inc.	76,344	0.07
		<b>76,344</b>	<b>0.07</b>
<b>Containers and Packaging</b>			
14,874	Amcor PLC	139,964	0.12
924	Packaging Corp. of America	208,020	0.19
		<b>347,984</b>	<b>0.31</b>
<b>Distribution and Wholesale</b>			
5,881	Fastenal Co.	422,903	0.37
2,709	LKQ Corp.	99,556	0.09
358	Watsco, Inc.	169,652	0.15
		<b>692,111</b>	<b>0.61</b>
<b>Diversified Financials</b>			
2,822	Ally Financial, Inc.	101,620	0.09
1,526	Blackrock, Inc.	1,564,318	1.39
3,713	CME Group, Inc.	862,270	0.76
2,590	Discover Financial Services	448,666	0.40
2,960	Franklin Resources, Inc.	60,058	0.05
852	IGM Financial, Inc.	27,197	0.02
4,067	Synchrony Financial	264,355	0.23
2,291	T. Rowe Price Group, Inc.	259,089	0.23
2,858	TMX Group Ltd.	87,994	0.08
		<b>3,675,567</b>	<b>3.25</b>
<b>Diversified Telecommunications</b>			
41,109	Cisco Systems, Inc.	2,433,653	2.15
8,388	Corning, Inc.	398,598	0.35
3,388	Juniper Networks, Inc.	126,881	0.11
43,351	Verizon Communications, Inc.	1,733,606	1.54
		<b>4,692,738</b>	<b>4.15</b>
<b>Electric Utilities</b>			
2,640	Alliant Energy Corp.	156,130	0.14
2,746	Ameren Corp.	244,778	0.22
5,487	American Electric Power Co., Inc.	506,066	0.45
3,571	Consolidated Edison, Inc.	318,640	0.28
2,130	DTE Energy Co.	257,198	0.23
3,998	Edison International	319,200	0.28

# XTRACKERS (IE) PLC

## Xtrackers MSCI North America High Dividend Yield UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.98% (31 December 2023 - 99.98%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Electric Utilities cont/d</b>			
2,367	Evergy, Inc.	145,689	0.13
10,324	Exelon Corp.	388,595	0.34
5,096	Fortis, Inc.	211,642	0.19
3,393	Hydro One Ltd.	104,442	0.09
21,173	NextEra Energy, Inc.	1,517,892	1.34
5,116	Public Service Enterprise Group, Inc.	432,251	0.38
6,505	Sempra	570,619	0.51
3,243	WEC Energy Group, Inc.	304,972	0.27
5,723	Xcel Energy, Inc.	386,417	0.34
		<b>5,864,531</b>	<b>5.19</b>
<b>Electrical Equipment</b>			
5,901	Emerson Electric Co.	731,311	0.65
		<b>731,311</b>	<b>0.65</b>
<b>Electronics</b>			
1,582	Garmin Ltd.	326,303	0.29
6,685	Honeywell International, Inc.	1,510,075	1.34
		<b>1,836,378</b>	<b>1.63</b>
<b>Food Products</b>			
1,991	Campbell's Co.	83,383	0.07
4,912	Conagra Brands, Inc.	136,308	0.12
1,365	Empire Co. Ltd.	41,656	0.04
5,697	General Mills, Inc.	363,298	0.32
1,526	Hershey Co.	258,428	0.23
3,104	Hormel Foods Corp.	97,372	0.09
1,095	J.M. Smucker Co.	120,581	0.11
2,838	Kellanova	229,793	0.20
9,332	Kraft Heinz Co.	286,586	0.25
7,088	Kroger Co.	433,431	0.38
2,595	McCormick & Co., Inc.	197,843	0.18
13,760	Mondelez International, Inc.	821,885	0.73
2,620	Saputo, Inc.	45,525	0.04
5,079	Sysco Corp.	388,340	0.34
		<b>3,504,429</b>	<b>3.10</b>
<b>Gas Utilities</b>			
1,598	Atmos Energy Corp.	222,553	0.20
1,371	Canadian Utilities Ltd.	33,222	0.03
		<b>255,775</b>	<b>0.23</b>
<b>Health Care Equipment and Supplies</b>			
17,913	Abbott Laboratories	2,026,140	1.79
13,214	Medtronic PLC	1,055,534	0.94
		<b>3,081,674</b>	<b>2.73</b>
<b>Health Care Providers and Services</b>			
1,146	Quest Diagnostics, Inc.	172,885	0.15
		<b>172,885</b>	<b>0.15</b>
<b>Household Durables</b>			
542	Snap-on, Inc.	183,998	0.16
		<b>183,998</b>	<b>0.16</b>
<b>Household Products</b>			
829	Avery Dennison Corp.	155,131	0.14
1,273	Clorox Co.	206,748	0.18

# XTRACKERS (IE) PLC

## Xtrackers MSCI North America High Dividend Yield UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.98% (31 December 2023 - 99.98%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Household Products cont/d</b>			
3,474	Kimberly-Clark Corp.	455,233	0.40
		<b>817,112</b>	<b>0.72</b>
<b>Industrial</b>			
5,661	3M Co.	730,779	0.65
1,235	A.O. Smith Corp.	84,239	0.07
3,059	Illinois Tool Works, Inc.	775,640	0.69
		<b>1,590,658</b>	<b>1.41</b>
<b>Insurance</b>			
5,466	Aflac, Inc.	565,403	0.50
2,723	Allstate Corp.	524,967	0.47
533	Assurant, Inc.	113,646	0.10
445	Everest Group Ltd.	161,295	0.14
2,674	Fidelity National Financial, Inc.	150,118	0.13
2,875	Great-West Lifeco, Inc.	95,294	0.08
3,023	Hartford Financial Services Group, Inc.	330,716	0.29
966	iA Financial Corp., Inc.	89,548	0.08
1,841	Intact Financial Corp.	335,033	0.30
18,069	Manulife Financial Corp.	554,810	0.49
6,139	MetLife, Inc.	502,661	0.45
5,783	Power Corp. of Canada	180,302	0.16
2,383	Principal Financial Group, Inc.	184,468	0.16
5,927	Sun Life Financial, Inc.	351,738	0.31
2,342	Travelers Cos., Inc.	564,164	0.50
		<b>4,704,163</b>	<b>4.16</b>
<b>Machinery</b>			
4,993	Caterpillar, Inc.	1,811,261	1.60
1,175	Rockwell Automation, Inc.	335,803	0.30
1,056	Toro Co.	84,585	0.08
		<b>2,231,649</b>	<b>1.98</b>
<b>Media</b>			
39,794	Comcast Corp.	1,493,469	1.32
3,865	Interpublic Group of Cos., Inc.	108,297	0.10
2,013	Omnicom Group, Inc.	173,199	0.15
		<b>1,774,965</b>	<b>1.57</b>
<b>Metals and Mining</b>			
5,175	Agnico Eagle Mines Ltd.	404,659	0.36
17,984	Barrick Gold Corp.	278,726	0.25
6,796	Lundin Mining Corp.	58,452	0.05
		<b>741,837</b>	<b>0.66</b>
<b>Oil and Gas</b>			
3,807	APA Corp.	87,904	0.08
6,119	ARC Resources Ltd.	110,918	0.10
17,886	Chevron Corp.	2,590,608	2.29
13,417	ConocoPhillips	1,330,564	1.18
7,608	Coterra Energy, Inc.	194,308	0.17
2,113	Expand Energy Corp.	210,349	0.19
45,749	Exxon Mobil Corp.	4,921,220	4.36
1,669	HF Sinclair Corp.	58,499	0.05
1,877	Imperial Oil Ltd.	115,619	0.10
20,626	Kinder Morgan, Inc.	565,152	0.50
6,022	ONEOK, Inc.	604,609	0.54
4,300	Phillips 66	489,899	0.43
13,018	Suncor Energy, Inc.	464,437	0.41

# XTRACKERS (IE) PLC

## Xtrackers MSCI North America High Dividend Yield UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.98% (31 December 2023 - 99.98%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Oil and Gas cont/d</b>			
3,630	Tourmaline Oil Corp.	167,896	0.15
		<b>11,911,982</b>	<b>10.55</b>
<b>Personal Products</b>			
7,998	Colgate-Palmolive Co.	727,098	0.65
19,667	Kenvue, Inc.	419,891	0.37
24,196	Procter & Gamble Co.	4,056,459	3.59
		<b>5,203,448</b>	<b>4.61</b>
<b>Pharmaceuticals</b>			
18,192	AbbVie, Inc.	3,232,719	2.86
2,481	Cardinal Health, Inc.	293,428	0.26
2,880	Cigna Group	795,283	0.71
12,926	CVS Health Corp.	580,248	0.51
24,788	Johnson & Johnson	3,584,841	3.17
26,109	Merck & Co., Inc.	2,597,323	2.30
58,380	Pfizer, Inc.	1,548,821	1.37
		<b>12,632,663</b>	<b>11.18</b>
<b>Retail</b>			
2,099	Best Buy Co., Inc.	180,094	0.16
1,209	Darden Restaurants, Inc.	225,708	0.20
595	Dick's Sporting Goods, Inc.	136,160	0.12
2,061	Ferguson Enterprises, Inc.	357,728	0.32
1,434	Genuine Parts Co.	167,434	0.15
10,226	Home Depot, Inc.	3,977,812	3.52
5,837	Lowe's Cos., Inc.	1,440,571	1.28
7,385	McDonald's Corp.	2,140,838	1.90
11,674	Starbucks Corp.	1,065,252	0.94
4,748	Target Corp.	641,835	0.57
5,567	Tractor Supply Co.	295,385	0.26
1,300	Williams-Sonoma, Inc.	240,734	0.21
2,901	Yum! Brands, Inc.	389,198	0.34
		<b>11,258,749</b>	<b>9.97</b>
<b>Semiconductors</b>			
5,116	Analog Devices, Inc.	1,086,945	0.96
5,506	Microchip Technology, Inc.	315,769	0.28
11,473	QUALCOMM, Inc.	1,762,482	1.56
1,644	Skyworks Solutions, Inc.	145,790	0.13
9,403	Texas Instruments, Inc.	1,763,157	1.56
		<b>5,074,143</b>	<b>4.49</b>
<b>Software</b>			
2,733	Open Text Corp.	77,304	0.07
3,341	Paychex, Inc.	468,475	0.41
		<b>545,779</b>	<b>0.48</b>
<b>Textiles and Apparel</b>			
1,454	Gildan Activewear, Inc.	68,393	0.06
12,273	NIKE, Inc.	928,698	0.82
		<b>997,091</b>	<b>0.88</b>
<b>Transportation</b>			
5,518	Canadian National Railway Co.	560,049	0.50
1,207	CH Robinson Worldwide, Inc.	124,707	0.11
2,323	Norfolk Southern Corp.	545,208	0.48
6,269	Union Pacific Corp.	1,429,583	1.27

## XTRACKERS (IE) PLC

### Xtrackers MSCI North America High Dividend Yield UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.98% (31 December 2023 - 99.98%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Transportation cont/d</b>			
7,551	United Parcel Service, Inc.	952,181	0.84
		<b>3,611,728</b>	<b>3.20</b>
<b>Water</b>			
2,005	American Water Works Co., Inc.	249,603	0.22
2,676	Essential Utilities, Inc.	97,192	0.09
		<b>346,795</b>	<b>0.31</b>
<b>Total Equities</b>		<b>112,934,719</b>	<b>99.98</b>
<b>Total Transferable Securities</b>		<b>112,934,719</b>	<b>99.98</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>		112,934,719	99.98
<b>Other Net Assets - 0.02% (31 December 2023 - 0.02%)</b>		19,323	0.02
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>		<b>112,954,042</b>	<b>100.00</b>
<b>Analysis of Total Assets (Unaudited)</b>		<b>% of Total Assets</b>	
		<b>31/12/2024</b>	
Transferable securities admitted to an official stock exchange listing		99.84	
Other Current Assets		0.16	
Total Assets		100.00	

# XTRACKERS (IE) PLC

## Xtrackers MSCI AC World ESG Screened UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 99.42% (31 December 2023 - 99.41%)

Number of Shares	Security	Value EUR	% of Fund
<b>Aerospace and Defense</b>			
51,348	Embraer SA	451,019	0.01
6,382	HEICO Corp. - Restricted voting rights	1,146,849	0.03
2,951	HEICO Corp. - Voting Rights	677,519	0.01
25,414	Howmet Aerospace, Inc.	2,684,239	0.06
3,538	MTU Aero Engines AG	1,139,236	0.03
3,638	TransDigm Group, Inc.	4,452,307	0.10
		<b>10,551,169</b>	<b>0.24</b>
<b>Agriculture</b>			
32,989	Archer-Daniels-Midland Co.	1,609,468	0.04
9,661	Bunge Global SA	725,485	0.02
839,625	Charoen Pokphand Indonesia Tbk. PT	239,801	0.00
24,501	Guangdong Haid Group Co. Ltd.	158,084	0.00
129,076	Wilmar International Ltd.	283,256	0.01
		<b>3,016,094</b>	<b>0.07</b>
<b>Airlines</b>			
14,060	Air Canada	210,156	0.01
182,680	Air China Ltd. Class A Shares	190,078	0.00
254,200	China Airlines Ltd.	192,063	0.00
10,254	Delta Air Lines, Inc.	599,099	0.01
49,642	Deutsche Lufthansa AG	306,589	0.01
245,200	Eva Airways Corp.	320,328	0.01
10,473	InterGlobe Aviation Ltd.	538,015	0.01
16,390	Korean Air Lines Co. Ltd.	242,988	0.01
8,471,908	Latam Airlines Group SA	112,950	0.00
15,732	Pegasus Hava Tasimaciligi AS	91,516	0.00
83,834	Qantas Airways Ltd.	449,633	0.01
107,976	Singapore Airlines Ltd.	492,249	0.01
9,863	Southwest Airlines Co.	320,226	0.01
34,212	Turk Hava Yollari AO	262,553	0.01
		<b>4,328,443</b>	<b>0.10</b>
<b>Auto Components</b>			
39,769	Aisin Corp.	434,372	0.01
17,831	Aptiv PLC	1,041,447	0.02
6,816	Balkrishna Industries Ltd.	223,740	0.01
215	Bosch Ltd.	82,699	0.00
34,328	Bridgestone Corp.	1,126,413	0.03
42,217	Cie Generale des Etablissements Michelin SCA	1,342,501	0.03
18,420	Contemporary Amperex Technology Co. Ltd.	644,520	0.01
7,614	Continental AG	493,540	0.01
112,646	Denso Corp.	1,532,849	0.03
22,728	Eve Energy Co. Ltd.	139,738	0.00
24,440	Fuyao Glass Industry Group Co. Ltd. Class A Shares	200,609	0.01
27,302	Fuyao Glass Industry Group Co. Ltd. Class H Shares	189,906	0.00
62,860	Gotion High-tech Co. Ltd.	175,463	0.00
6,124	Hankook Tire & Technology Co. Ltd.	154,264	0.00
3,477	Hyundai Mobis Co. Ltd.	539,428	0.01
2,782	LG Energy Solution Ltd.	635,088	0.01
17,796	Magna International, Inc.	717,931	0.02
159	MRF Ltd.	234,295	0.01
3,575	Samsung SDI Co. Ltd.	580,429	0.01
185,000	Samvardhana Motherson International Ltd.	325,789	0.01
28,728	Shandong Linglong Tyre Co. Ltd.	68,172	0.00
37,321	Sona Blw Precision Forgings Ltd.	250,398	0.01
43,750	Sumitomo Electric Industries Ltd.	767,121	0.02
8,505	Toyota Industries Corp.	672,345	0.02

## XTRACKERS (IE) PLC

### Xtrackers MSCI AC World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.42% (31 December 2023 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Auto Components cont/d</b>			
197,100	Weichai Power Co. Ltd. Class H Shares	291,103	0.01
		<b>12,864,160</b>	<b>0.29</b>
<b>Automobiles</b>			
125,557	Ashok Leyland Ltd.	312,288	0.01
22,800	Bayerische Motoren Werke AG	1,800,744	0.04
8,300	BYD Co. Ltd. Class A Shares	308,608	0.01
65,215	BYD Co. Ltd. Class H Shares	2,161,479	0.05
79,120	Chongqing Changan Automobile Co. Ltd.	139,046	0.00
9,136	Cummins, Inc.	3,075,625	0.07
34,227	Daimler Truck Holding AG	1,261,265	0.03
8,230	Ferrari NV	3,394,052	0.08
248,389	Ford Motor Co.	2,374,747	0.05
7,449	Ford Otomotiv Sanayi AS	190,620	0.00
390,425	Geely Automobile Holdings Ltd.	719,332	0.02
73,763	General Motors Co.	3,794,645	0.08
27,040	Great Wall Motor Co. Ltd. Class A Shares	93,653	0.00
145,015	Great Wall Motor Co. Ltd. Class H Shares	246,268	0.01
290,305	Honda Motor Co. Ltd.	2,738,235	0.06
30,316	Isuzu Motors Ltd.	402,098	0.01
16,957	Kia Corp.	1,120,150	0.02
80,331	Li Auto, Inc.	938,260	0.02
59,380	Mahindra & Mahindra Ltd.	2,014,162	0.05
8,041	Maruti Suzuki India Ltd.	984,878	0.02
50,449	Mercedes-Benz Group AG	2,714,156	0.06
99,374	NIO, Inc.	429,928	0.01
134,550	Nissan Motor Co. Ltd.	396,856	0.01
34,354	PACCAR, Inc.	3,450,993	0.08
12,189	Renault SA	573,492	0.01
46,131	Rivian Automotive, Inc.	592,508	0.01
5,400	Seres Group Co. Ltd.	94,751	0.00
31,200	Sinotruk Hong Kong Ltd.	88,437	0.00
130,320	Stellantis NV	1,640,729	0.04
31,143	Subaru Corp.	539,848	0.01
85,748	Suzuki Motor Corp.	943,159	0.02
144,695	Tata Motors Ltd.	1,208,035	0.03
185,833	Tesla, Inc.	72,473,969	1.63
637,186	Toyota Motor Corp.	12,317,790	0.28
120,782	Volvo AB Class B Shares	2,835,472	0.06
78,315	XPeng, Inc.	454,193	0.01
32,333	Zhejiang Leapmotor Technology Co. Ltd.	130,840	0.00
		<b>128,955,311</b>	<b>2.89</b>
<b>Banks</b>			
31,347	ABN AMRO Bank NV	466,757	0.01
73,524	Absa Group Ltd.	713,985	0.02
174,807	Abu Dhabi Commercial Bank PJSC	478,905	0.01
74,887	Abu Dhabi Islamic Bank PJSC	272,106	0.01
320,380	Agricultural Bank of China Ltd. Class A Shares	225,046	0.01
1,908,788	Agricultural Bank of China Ltd. Class H Shares	1,051,247	0.02
129,016	AIB Group PLC	687,655	0.02
228,657	Akbank TAS	404,973	0.01
121,351	Al Rajhi Bank	2,950,509	0.07
97,062	Alinma Bank	722,205	0.02
249,921	Alpha Services & Holdings SA	404,122	0.01
184,469	ANZ Group Holdings Ltd.	3,147,917	0.07
51,370	Arab National Bank	278,319	0.01
22,605	AU Small Finance Bank Ltd.	142,561	0.00
144,722	Axis Bank Ltd.	1,738,074	0.04
379,814	Banco Bilbao Vizcaya Argentaria SA	3,590,002	0.08

## XTRACKERS (IE) PLC

### Xtrackers MSCI AC World ESG Screened UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.42% (31 December 2023 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Banks cont/d</b>			
92,040	Banco BPM SpA	719,016	0.02
2,148,228	Banco de Chile	235,822	0.01
2,714	Banco de Credito e Inversiones SA	72,737	0.00
356,678	Banco de Sabadell SA	669,485	0.02
93,316	Banco do Brasil SA	352,570	0.01
2,233,927	Banco Santander Chile	102,604	0.00
1,024,909	Banco Santander SA	4,575,706	0.10
16,844	Bancolombia SA	138,830	0.00
49,905	Bank AlBilad	500,873	0.01
62,520	Bank Al-Jazira	300,485	0.01
3,244,581	Bank Central Asia Tbk. PT	1,883,512	0.04
74,621	Bank Hapoalim BM	870,611	0.02
95,869	Bank Leumi Le-Israel BM	1,101,490	0.02
2,606,129	Bank Mandiri Persero Tbk. PT	891,312	0.02
1,482,155	Bank Negara Indonesia Persero Tbk. PT	386,849	0.01
453,676	Bank of America Corp.	19,255,489	0.43
87,409	Bank of Baroda	237,174	0.01
107,460	Bank of Beijing Co. Ltd.	86,933	0.00
100,971	Bank of China Ltd. Class A Shares	73,184	0.00
4,876,733	Bank of China Ltd. Class H Shares	2,406,927	0.05
517,960	Bank of Communications Co. Ltd. Class A Shares	529,398	0.01
63,331	Bank of Ireland Group PLC	557,693	0.01
253,497	Bank of Jiangsu Co. Ltd.	327,453	0.01
45,953	Bank of Montreal	4,306,003	0.10
50,052	Bank of New York Mellon Corp.	3,713,660	0.08
51,990	Bank of Ningbo Co. Ltd.	166,253	0.00
76,780	Bank of Nova Scotia	3,979,603	0.09
78,020	Bank of Shanghai Co. Ltd.	93,906	0.00
214,651	Bank of the Philippine Islands	437,197	0.01
16,788	Bank Polska Kasa Opieki SA	541,253	0.01
4,261,565	Bank Rakyat Indonesia Persero Tbk. PT	1,043,249	0.02
623	Banque Cantonale Vaudoise	55,434	0.00
80,859	Banque Saudi Fransi	329,190	0.01
924,754	Barclays PLC	2,999,141	0.07
179,782	BDO Unibank, Inc.	432,208	0.01
66,215	BNP Paribas SA	3,921,252	0.09
276,623	BOC Hong Kong Holdings Ltd.	858,030	0.02
248,954	Boubyan Bank KSCP	437,480	0.01
254,138	CaixaBank SA	1,330,667	0.03
57,873	Canadian Imperial Bank of Commerce	3,533,571	0.08
79,133	Canara Bank	89,369	0.00
653,176	Chang Hwa Commercial Bank Ltd.	343,439	0.01
21,475	Chiba Bank Ltd.	161,321	0.00
830,368	China CITIC Bank Corp. Ltd. Class H Shares	554,355	0.01
272,600	China Construction Bank Corp. Class A Shares	315,195	0.01
5,976,225	China Construction Bank Corp. Class H Shares	4,814,436	0.11
51,940	China Merchants Bank Co. Ltd. Class A Shares	268,509	0.01
275,019	China Merchants Bank Co. Ltd. Class H Shares	1,367,622	0.03
381,860	China Minsheng Banking Corp. Ltd. Class A Shares	207,453	0.00
533,330	CIMB Group Holdings Bhd.	944,510	0.02
122,193	Citigroup, Inc.	8,306,292	0.19
29,232	Citizens Financial Group, Inc.	1,235,338	0.03
149,083	Commercial Bank PSQC	172,007	0.00
63,570	Commerzbank AG	999,638	0.02
99,981	Commonwealth Bank of Australia	9,161,442	0.21
33,626	Computershare Ltd.	682,591	0.02
44,999	Concordia Financial Group Ltd.	240,868	0.01
5,147	Credicorp Ltd.	911,200	0.02
70,636	Credit Agricole SA	938,752	0.02
39,994	Danske Bank AS	1,092,463	0.02
113,224	DBS Group Holdings Ltd.	3,504,213	0.08

## XTRACKERS (IE) PLC

### Xtrackers MSCI AC World ESG Screened UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.42% (31 December 2023 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Banks cont/d</b>			
122,866	Deutsche Bank AG	2,044,490	0.05
60,974	DNB Bank ASA	1,176,392	0.03
155,896	Dubai Islamic Bank PJSC	290,606	0.01
124,949	Emirates NBD Bank PJSC	704,666	0.02
21,293	Erste Group Bank AG	1,270,340	0.03
183,315	Eurobank Ergasias Services & Holdings SA	408,792	0.01
43,956	Fifth Third Bancorp	1,794,746	0.04
43,794	FinecoBank Banca Fineco SpA	735,301	0.02
290,615	First Abu Dhabi Bank PJSC	1,049,851	0.02
654	First Citizens BancShares, Inc.	1,334,539	0.03
371,054	FirstRand Ltd.	1,442,448	0.03
20,365	Goldman Sachs Group, Inc.	11,261,618	0.25
159,450	Grupo Financiero Banorte SAB de CV	992,133	0.02
82,634	Gulf Bank KSCP	84,383	0.00
20,128	Hana Financial Group, Inc.	749,975	0.02
54,087	Hang Seng Bank Ltd.	642,491	0.01
366,399	HDFC Bank Ltd.	7,327,109	0.16
64,745	Hong Leong Bank Bhd.	287,492	0.01
1,156,157	HSBC Holdings PLC	10,981,087	0.25
98,193	Huntington Bancshares, Inc.	1,542,830	0.03
329,096	ICICI Bank Ltd.	4,757,715	0.11
276,206	IDFC First Bank Ltd.	196,718	0.00
19,866	IndusInd Bank Ltd.	215,157	0.01
274,500	Industrial & Commercial Bank of China Ltd. Class A Shares	249,870	0.01
4,459,761	Industrial & Commercial Bank of China Ltd. Class H Shares	2,888,636	0.07
56,900	Industrial Bank Co. Ltd.	143,408	0.00
214,093	ING Groep NV	3,239,227	0.07
969,044	Intesa Sanpaolo SpA	3,743,417	0.08
72,403	Israel Discount Bank Ltd.	478,209	0.01
83,541	Japan Post Bank Co. Ltd.	767,191	0.02
184,472	JPMorgan Chase & Co.	42,703,796	0.96
14,116	KakaoBank Corp.	194,922	0.00
35,240	Kasikornbank PCL	155,212	0.00
14,819	KBC Group NV	1,104,608	0.02
60,754	KeyCorp	1,005,624	0.02
65,123	Kotak Mahindra Bank Ltd.	1,312,002	0.03
248,560	Krung Thai Bank PCL	147,846	0.00
603,720	Kuwait Finance House KSCP	1,410,752	0.03
3,967,738	Lloyds Banking Group PLC	2,628,802	0.06
10,714	M&T Bank Corp.	1,945,282	0.04
21,221	Macquarie Group Ltd.	2,812,415	0.06
337,789	Malayan Banking Bhd.	747,037	0.02
388,818	Masraf Al Rayan QSC	254,004	0.01
1,346	mBank SA	172,198	0.00
30,938	Mediobanca Banca di Credito Finanziario SpA	435,452	0.01
665,041	Mitsubishi UFJ Financial Group, Inc.	7,543,762	0.17
11,531	Mizrahi Tefahot Bank Ltd.	481,655	0.01
144,249	Mizuho Financial Group, Inc.	3,432,955	0.08
67,809	Moneta Money Bank AS	333,456	0.01
78,421	Morgan Stanley	9,521,089	0.21
186,362	National Australia Bank Ltd.	4,134,064	0.09
23,629	National Bank of Canada	2,079,121	0.05
39,168	National Bank of Greece SA	300,027	0.01
459,048	National Bank of Kuwait SAKP	1,288,376	0.03
449,267	NatWest Group PLC	2,184,900	0.05
36,918	Nedbank Group Ltd.	532,253	0.01
198,009	Nordea Bank Abp	2,079,094	0.05
13,599	Northern Trust Corp.	1,346,111	0.03
191,915	NU Holdings Ltd.	1,920,077	0.04
17,282	OTP Bank Nyrt	911,226	0.02
190,946	Oversea-Chinese Banking Corp. Ltd.	2,255,998	0.05

## XTRACKERS (IE) PLC

### Xtrackers MSCI AC World ESG Screened UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.42% (31 December 2023 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Banks cont/d</b>			
109,360	Ping An Bank Co. Ltd.	168,310	0.00
43,713	Piraeus Financial Holdings SA	168,295	0.00
25,303	PNC Financial Services Group, Inc.	4,712,393	0.11
246,260	Postal Savings Bank of China Co. Ltd. Class A Shares	183,996	0.00
250,548	Postal Savings Bank of China Co. Ltd. Class H Shares	142,659	0.00
55,604	Powszechna Kasa Oszczednosci Bank Polski SA	776,879	0.02
1,060,191	Public Bank Bhd.	1,044,108	0.02
113,124	Punjab National Bank	131,150	0.00
95,843	Qatar Islamic Bank QPSC	542,989	0.01
269,677	Qatar National Bank QPSC	1,236,711	0.03
59,193	Regions Financial Corp.	1,344,490	0.03
126,670	Resona Holdings, Inc.	890,835	0.02
90,383	Riyad Bank	664,378	0.02
89,558	Royal Bank of Canada	10,422,782	0.23
60,574	Saudi Awwal Bank	523,882	0.01
185,932	Saudi National Bank	1,596,111	0.04
299,692	Sberbank of Russia PJSC	-	0.00
56,980	SCB X PCL	189,635	0.00
277,776	Shanghai Commercial & Savings Bank Ltd.	324,020	0.01
134,600	Shanghai Pudong Development Bank Co. Ltd.	182,190	0.00
30,037	Shinhan Financial Group Co. Ltd.	938,896	0.02
17,145	Shizuoka Financial Group, Inc.	135,325	0.00
96,576	Skandinaviska Enskilda Banken AB Class A Shares	1,278,367	0.03
46,516	Societe Generale SA	1,263,375	0.03
86,121	Standard Bank Group Ltd.	977,395	0.02
135,008	Standard Chartered PLC	1,614,258	0.04
107,389	State Bank of India	962,955	0.02
19,440	State Street Corp.	1,842,623	0.04
230,825	Sumitomo Mitsui Financial Group, Inc.	5,338,759	0.12
46,070	Sumitomo Mitsui Trust Group, Inc.	1,045,172	0.02
83,494	Svenska Handelsbanken AB Class A Shares	833,371	0.02
50,949	Swedbank AB	972,090	0.02
1,660,540	TMBThanachart Bank PCL	87,483	0.00
114,114	Toronto-Dominion Bank	5,864,098	0.13
84,160	Truist Financial Corp.	3,525,698	0.08
667,471	Turkiye Is Bankasi AS	246,821	0.01
98,519	U.S. Bancorp	4,550,617	0.10
206,020	UBS Group AG	6,087,810	0.14
97,021	UniCredit SpA	3,737,734	0.08
79,434	Union Bank of India Ltd.	107,853	0.00
70,292	United Overseas Bank Ltd.	1,807,770	0.04
220,142	Wells Fargo & Co.	14,932,664	0.34
204,474	Westpac Banking Corp.	3,951,439	0.09
29,449	Woori Financial Group, Inc.	296,922	0.01
213,201	Yapi ve Kredi Bankasi AS	178,290	0.00
718,617	Yes Bank Ltd.	158,796	0.00
		<b>366,196,993</b>	<b>8.21</b>
<b>Beverages</b>			
383,966	Ambev SA	704,650	0.02
8,799	Anadolu Efes Biracilik Ve Malt Sanayii AS	46,043	0.00
83,644	Anheuser-Busch InBev SA	4,035,823	0.09
14,100	Anhui Gujing Distillery Co. Ltd. Class B Shares	196,345	0.00
22,511	Arca Continental SAB de CV	180,603	0.00
114,301	Asahi Group Holdings Ltd.	1,163,806	0.03
13,766	Brown-Forman Corp. Class B Shares	504,908	0.01
8,564	Carlsberg AS	792,404	0.02
107,635	China Resources Beer Holdings Co. Ltd.	337,877	0.01
19,819	Coca-Cola Europacific Partners PLC	1,470,109	0.03
24,609	Coca-Cola Femsa SAB de CV	185,148	0.00

## XTRACKERS (IE) PLC

### Xtrackers MSCI AC World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.42% (31 December 2023 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Beverages cont/d</b>			
19,395	Coca-Cola HBC AG	640,860	0.01
46,197	Coca-Cola Icecek AS	75,637	0.00
10,528	Constellation Brands, Inc.	2,246,922	0.05
49,816	Davide Campari-Milano NV	299,793	0.01
203,905	Diageo PLC	6,257,874	0.14
127,327	Endeavour Group Ltd.	319,754	0.01
118,509	Fomento Economico Mexicano SAB de CV	978,085	0.02
12,234	Heineken Holding NV	707,737	0.02
26,706	Heineken NV	1,834,702	0.04
10,768	JDE Peet's NV	177,995	0.00
5,600	Jiangsu Yanghe Distillery Co. Ltd.	61,531	0.00
73,297	Keurig Dr. Pepper, Inc.	2,273,587	0.05
67,928	Kirin Holdings Co. Ltd.	855,261	0.02
5,500	Kweichow Moutai Co. Ltd.	1,102,587	0.03
6,700	Luzhou Laojiao Co. Ltd.	110,343	0.00
11,777	Molson Coors Beverage Co.	651,915	0.01
49,375	Monster Beverage Corp.	2,506,181	0.06
128,080	Nongfu Spring Co. Ltd.	540,586	0.01
19,643	Pernod Ricard SA	2,141,087	0.05
5,100	Shanxi Xinghuacun Fen Wine Factory Co. Ltd.	123,580	0.00
7,114	Suntory Beverage & Food Ltd.	219,139	0.01
37,099	Tata Consumer Products Ltd.	382,778	0.01
71,034	Treasury Wine Estates Ltd.	481,218	0.01
24,540	Tsingtao Brewery Co. Ltd. Class A Shares	261,213	0.01
9,100	Tsingtao Brewery Co. Ltd. Class H Shares	64,259	0.00
15,791	United Spirits Ltd.	289,527	0.01
77,054	Varun Beverages Ltd.	554,961	0.01
21,640	Wuliangye Yibin Co. Ltd.	398,634	0.01
		<b>36,175,462</b>	<b>0.81</b>
<b>Biotechnology</b>			
39,684	Akeso, Inc.	299,466	0.01
8,141	Alnylam Pharmaceuticals, Inc.	1,849,984	0.04
34,436	Amgen, Inc.	8,667,696	0.20
27	Argenx SE - Belgium listing	16,200	0.00
3,835	Argenx SE - Netherlands listing	2,301,000	0.05
1,991	Bachem Holding AG	122,843	0.00
46,775	BeiGene Ltd.	635,009	0.01
9,351	Biogen, Inc.	1,380,932	0.03
12,232	BioMarin Pharmaceutical, Inc.	776,446	0.02
1,563	Bio-Rad Laboratories, Inc.	495,858	0.01
29,072	CSL Ltd.	4,894,661	0.11
4,227	Genmab AS	845,994	0.02
80,032	Gilead Sciences, Inc.	7,139,117	0.16
7,330	HLB, Inc.	351,495	0.01
10,146	Illumina, Inc.	1,309,329	0.03
12,240	Incyte Corp.	816,433	0.02
105,033	Innovent Biologics, Inc.	477,915	0.01
5,037	Legend Biotech Corp.	158,285	0.00
21,088	Moderna, Inc.	846,778	0.02
6,862	Regeneron Pharmaceuticals, Inc.	4,720,433	0.11
24,528	Royalty Pharma PLC	604,258	0.01
1,336	Samsung Biologics Co. Ltd.	831,707	0.02
3,073	SK Biopharmaceuticals Co. Ltd.	223,962	0.01
12,792	Swedish Orphan Biovitrum AB	354,864	0.01
2,965	United Therapeutics Corp.	1,010,305	0.02
16,442	Vertex Pharmaceuticals, Inc.	6,394,199	0.14
		<b>47,525,169</b>	<b>1.07</b>

## XTRACKERS (IE) PLC

### Xtrackers MSCI AC World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.42% (31 December 2023 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Building Products</b>			
18,682	AGC, Inc.	530,937	0.01
41,078	Ambuja Cements Ltd.	248,267	0.01
255,200	Asia Cement Corp.	303,699	0.01
8,117	Builders FirstSource, Inc.	1,120,389	0.02
52,982	Carrier Global Corp.	3,492,565	0.08
916,862	Cemex SAB de CV	497,376	0.01
28,945	Cie de Saint-Gobain SA	2,480,586	0.06
44,119	CRH PLC	3,941,950	0.09
16,300	Daikin Industries Ltd.	1,868,990	0.04
8,449	Fortune Brands Innovations, Inc.	557,528	0.01
2,335	Geberit AG	1,280,438	0.03
17,226	Grasim Industries Ltd.	474,636	0.01
9,102	Heidelberg Materials AG	1,085,869	0.02
34,583	Holcim AG	3,219,416	0.07
10,948	Investment AB Latour	264,000	0.01
28,350	James Hardie Industries PLC	848,744	0.02
43,557	Johnson Controls International PLC	3,320,091	0.07
9,666	Kingspan Group PLC	680,970	0.02
2,027	Lennox International, Inc.	1,192,710	0.03
3,926	Martin Marietta Materials, Inc.	1,958,261	0.04
14,305	Masco Corp.	1,002,524	0.02
101,728	Nibe Industrier AB	384,453	0.01
5,703	Owens Corning	938,035	0.02
603	Rockwool AS	206,357	0.00
576	Shree Cement Ltd.	166,941	0.00
9,613	Sika AG	2,210,611	0.05
32,584	Svenska Cellulosa AB SCA	399,984	0.01
8,199	TOTO Ltd.	191,701	0.00
14,780	Trane Technologies PLC	5,271,842	0.12
6,695	UltraTech Cement Ltd.	862,908	0.02
8,188	Vulcan Materials Co.	2,033,992	0.05
3,792	West Fraser Timber Co. Ltd.	317,134	0.01
		<b>43,353,904</b>	<b>0.97</b>
<b>Chemicals</b>			
37,825	Air Liquide SA	5,935,499	0.13
14,341	Air Products & Chemicals, Inc.	4,016,865	0.09
10,965	Akzo Nobel NV	635,531	0.01
7,703	Albemarle Corp.	640,342	0.02
3,787	Arkema SA	278,534	0.01
76,492	Asahi Kasei Corp.	513,506	0.01
23,181	Asian Paints Ltd.	596,527	0.01
1,754,963	Barito Pacific Tbk. PT	96,876	0.00
9,282	Brenntag SE	537,242	0.01
11,872	CF Industries Holdings, Inc.	978,193	0.02
462,737	Chandra Asri Pacific Tbk. PT	208,235	0.01
13,226	Covestro AG - ASD	767,108	0.02
10,717	Croda International PLC	438,758	0.01
46,679	Dow, Inc.	1,809,008	0.04
11,588	DSM-Firmenich AG	1,132,379	0.03
27,426	DuPont de Nemours, Inc.	2,019,539	0.05
16,508	Ecolab, Inc.	3,735,543	0.08
6,704	Ecopro Co. Ltd.	252,871	0.01
823	EMS-Chemie Holding AG	536,288	0.01
16,059	Evonik Industries AG	268,667	0.01
274,200	Formosa Plastics Corp.	286,733	0.01
27,040	Ganfeng Lithium Group Co. Ltd. Class A Shares	124,527	0.00
615	Givaudan SA	2,599,140	0.06
29,200	Guangzhou Tinci Materials Technology Co. Ltd.	75,745	0.00
72,400	Hengli Petrochemical Co. Ltd.	146,188	0.00

## XTRACKERS (IE) PLC

### Xtrackers MSCI AC World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.42% (31 December 2023 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Chemicals cont/d</b>			
126,600	Huafon Chemical Co. Ltd.	136,224	0.00
56,159	ICL Group Ltd.	267,920	0.01
17,455	International Flavors & Fragrances, Inc.	1,425,225	0.03
1,600	Kumho Petrochemical Co. Ltd.	95,092	0.00
3,245	LG Chem Ltd.	532,173	0.01
30,917	Linde PLC	12,500,261	0.28
1,058	Lotte Chemical Corp.	41,503	0.00
17,007	LyondellBasell Industries NV	1,219,807	0.03
110,295	Mitsubishi Chemical Group Corp.	541,989	0.01
6,410	Mitsui Chemicals, Inc.	136,677	0.00
19,479	Mosaic Co.	462,379	0.01
327,949	Nan Ya Plastics Corp.	288,841	0.01
60,500	Nippon Paint Holdings Co. Ltd.	380,497	0.01
8,847	Nippon Sanso Holdings Corp.	240,502	0.01
51,437	Nitto Denko Corp.	847,068	0.02
24,528	Novonosis (Novozymes) B	1,340,984	0.03
33,363	Nutrien Ltd.	1,440,926	0.03
141,208	Petronas Chemicals Group Bhd.	157,669	0.00
2	PhosAgro PJSC - Germany listing	-	0.00
3,862	PhosAgro PJSC - Russia listing	-	0.00
75	PhosAgro PJSC - US listing	-	0.00
3,569	PI Industries Ltd.	148,377	0.00
14,880	PPG Industries, Inc.	1,716,481	0.04
119,774	PTT Global Chemical PCL	82,777	0.00
8,211	RPM International, Inc.	975,805	0.02
15,328	SABIC Agri-Nutrients Co.	437,291	0.01
26,412	Sahara International Petrochemical Co.	168,894	0.00
96,804	Saudi Arabian Mining Co.	1,251,479	0.03
52,863	Saudi Basic Industries Corp.	910,309	0.02
43,843	Saudi Kayan Petrochemical Co.	79,104	0.00
15,441	Sherwin-Williams Co.	5,068,913	0.11
110,700	Shin-Etsu Chemical Co. Ltd.	3,602,496	0.08
10,268	SRF Ltd.	259,205	0.01
4,467	Supreme Industries Ltd.	236,849	0.01
5,221	Syensqo SA	368,394	0.01
9,516	Symrise AG	976,817	0.02
30,140	Tianqi Lithium Corp. Class A Shares	130,835	0.00
87,641	Toray Industries, Inc.	539,344	0.01
47,811	UPL Ltd.	270,192	0.01
10,400	Wanhua Chemical Group Co. Ltd.	97,610	0.00
2,511	Westlake Corp.	278,017	0.01
		<b>68,284,770</b>	<b>1.53</b>
<b>Commercial Services and Supplies</b>			
69	Abertis Infraestructuras SA	-	0.00
14,818	Adecco Group AG	353,072	0.01
1,396	Adyen NV	2,006,052	0.05
27,000	Ashtead Group PLC	1,621,347	0.04
26,178	Automatic Data Processing, Inc.	7,400,372	0.17
586,940	Bangkok Expressway & Metro PCL	118,035	0.00
16,443	Bidvest Group Ltd.	221,881	0.01
35,753	Block, Inc.	2,934,473	0.07
8,481	Booz Allen Hamilton Holding Corp.	1,054,085	0.02
90,161	Brambles Ltd.	1,037,217	0.02
25,811	Bureau Veritas SA	757,295	0.02
113,850	CCR SA	180,995	0.00
23,502	Cintas Corp.	4,146,611	0.09
4,507	Corpay, Inc.	1,472,968	0.03
34,480	Dai Nippon Printing Co. Ltd.	470,252	0.01
17,832	Edenred SE	566,166	0.01

## XTRACKERS (IE) PLC

### Xtrackers MSCI AC World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.42% (31 December 2023 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Commercial Services and Supplies cont/d</b>			
24,347	Element Fleet Management Corp.	475,085	0.01
7,848	Equifax, Inc.	1,931,495	0.04
60,466	Experian PLC	2,519,378	0.06
15,592	GFL Environmental, Inc.	670,896	0.02
16,529	Global Payments, Inc.	1,788,739	0.04
77,565	International Container Terminal Services, Inc.	499,847	0.01
10,044	Intertek Group PLC	574,351	0.01
232,125	Jiangsu Expressway Co. Ltd. Class H Shares	247,601	0.01
56,359	Localiza Rent a Car SA	283,682	0.01
32,401	Marico Ltd.	233,725	0.01
2,392	MarketAxess Holdings, Inc.	522,151	0.01
10,463	Moody's Corp.	4,783,071	0.11
105,181	New Oriental Education & Technology Group, Inc.	640,079	0.01
35,707	Nexi SpA	191,390	0.00
63,846	PayPal Holdings, Inc.	5,262,439	0.12
10,455	Pentair PLC	1,016,119	0.02
9,477	Quanta Services, Inc.	2,892,521	0.06
9,554	Randstad NV	388,943	0.01
11,493	RB Global, Inc.	1,001,239	0.02
86,662	Recruit Holdings Co. Ltd.	5,934,944	0.13
123,864	RELX PLC	5,436,570	0.12
149,604	Rentokil Initial PLC	725,210	0.02
14,156	Republic Services, Inc.	2,750,269	0.06
19,441	Rollins, Inc.	870,198	0.02
20,578	S&P Global, Inc.	9,897,113	0.22
28,511	Secom Co. Ltd.	940,619	0.02
38,441	Securitas AB	459,955	0.01
9,755	SGS SA	944,708	0.02
27,436	TAL Education Group	265,484	0.01
24,614	Toast, Inc.	866,422	0.02
15,575	TOPPAN Holdings, Inc.	402,824	0.01
12,323	TransUnion	1,103,298	0.02
190,732	Transurban Group	1,527,039	0.03
6,822	U-Haul Holding Co.	421,969	0.01
4,400	United Rentals, Inc.	2,993,275	0.07
14,984	Veralto Corp.	1,473,800	0.03
9,240	Verisk Analytics, Inc.	2,457,724	0.06
16,750	Waste Connections, Inc.	2,775,437	0.06
26,120	Waste Management, Inc.	5,090,057	0.11
39,428	Wise PLC	508,341	0.01
15,894	Wolters Kluwer NV	2,549,398	0.06
339,232	Zhejiang Expressway Co. Ltd.	235,750	0.01
		<b>100,893,976</b>	<b>2.26</b>
<b>Computers and Peripherals</b>			
40,230	Accenture PLC	13,667,321	0.31
184,600	Acer, Inc.	216,419	0.00
24,699	Advantech Co. Ltd.	252,095	0.01
28,360	Airbnb, Inc.	3,599,022	0.08
1,048,984	Alibaba Group Holding Ltd.	10,745,819	0.24
31,548	Allegro.eu SA	199,736	0.00
377,589	Alphabet, Inc. Class A Shares	69,027,131	1.55
325,986	Alphabet, Inc. Class C Shares	59,952,459	1.34
610,450	Amazon.com, Inc.	129,335,219	2.90
983,271	Apple, Inc.	237,789,196	5.33
1,842	Arabian Internet & Communications Services Co.	127,825	0.00
25,000	Asia Vital Components Co. Ltd.	458,785	0.01
50,027	Asustek Computer, Inc.	907,750	0.02
64,671	Auto Trader Group PLC	620,263	0.01
4,377	Autohome, Inc.	109,689	0.00

## XTRACKERS (IE) PLC

### Xtrackers MSCI AC World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.42% (31 December 2023 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Computers and Peripherals cont/d</b>			
145,958	Baidu, Inc.	1,500,641	0.03
8,036	Bechtle AG	249,920	0.01
14,869	Bilibili, Inc.	262,490	0.01
2,188	Booking Holdings, Inc.	10,498,216	0.24
10,458	Capgemini SE	1,653,933	0.04
18,662	CAR Group Ltd.	402,039	0.01
8,553	CDW Corp.	1,437,532	0.03
13,693	CGI, Inc.	1,446,115	0.03
6,010	Check Point Software Technologies Ltd.	1,083,599	0.02
23,194	China Literature Ltd.	72,664	0.00
347,840	China Ruyi Holdings Ltd.	105,947	0.00
31,943	Cognizant Technology Solutions Corp.	2,372,203	0.05
383,800	Compal Electronics, Inc.	425,649	0.01
15,059	CrowdStrike Holdings, Inc.	4,975,941	0.11
2,785	CyberArk Software Ltd.	896,014	0.02
11,116	Delivery Hero SE	301,466	0.01
20,635	Dell Technologies, Inc.	2,296,453	0.05
19,605	DoorDash, Inc.	3,175,991	0.07
79,496	East Money Information Co. Ltd.	270,002	0.01
33,021	eBay, Inc.	1,975,520	0.04
3,673	EPAM Systems, Inc.	829,378	0.02
8,329	Expedia Group, Inc.	1,498,737	0.03
3,780	F5, Inc.	917,969	0.02
42,813	Fortinet, Inc.	3,906,298	0.09
110,563	Fujitsu Ltd.	1,901,946	0.04
4,999	Gartner, Inc.	2,338,837	0.05
36,511	Gen Digital, Inc.	965,399	0.02
30,000	Gigabyte Technology Co. Ltd.	240,807	0.01
9,061	GoDaddy, Inc.	1,727,059	0.04
67,645,571	GoTo Gojek Tokopedia Tbk. PT	284,116	0.01
125,762	Grab Holdings Ltd.	573,246	0.01
82,847	Hewlett Packard Enterprise Co.	1,708,144	0.04
63,341	HP, Inc.	1,995,960	0.04
4,400	IEIT Systems Co. Ltd.	30,027	0.00
5,616	Info Edge India Ltd.	549,687	0.01
214,416	Infosys Ltd.	4,546,963	0.10
477,690	Innolux Corp.	201,920	0.00
59,594	International Business Machines Corp.	12,651,423	0.28
191,521	Inventec Corp.	282,641	0.01
156,274	JD.com, Inc.	2,642,221	0.06
19,189	Kakao Corp.	480,854	0.01
16,256	Kanzhun Ltd.	216,642	0.01
183,616	Kuaishou Technology	943,908	0.02
541,650	Lenovo Group Ltd.	678,770	0.02
7,148	LG Corp.	337,610	0.01
10,126	Logitech International SA	809,716	0.02
176,743	LY Corp.	455,490	0.01
27,978	M3, Inc.	240,171	0.01
24,840	Mango Excellent Media Co. Ltd.	87,863	0.00
17,357	Match Group, Inc.	548,283	0.01
317,638	Meituan	5,990,478	0.13
2,928	MercadoLibre, Inc.	4,808,197	0.11
141,263	Meta Platforms, Inc.	79,875,321	1.79
18,397	MonotaRO Co. Ltd.	302,059	0.01
5,591	Mphasis Ltd.	179,562	0.00
11,038	Naspers Ltd.	2,357,435	0.05
9,135	NAVER Corp.	1,191,904	0.03
1,098	NCSOFT Corp.	131,883	0.00
17,015	NEC Corp.	1,434,478	0.03
14,229	NetApp, Inc.	1,595,077	0.04
27,643	Netflix, Inc.	23,794,068	0.53

## XTRACKERS (IE) PLC

### Xtrackers MSCI AC World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.42% (31 December 2023 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Computers and Peripherals cont/d</b>			
23,471	Nomura Research Institute Ltd.	671,943	0.02
42,276	NTT Data Group Corp.	787,126	0.02
23,266	Obic Co. Ltd.	670,935	0.02
10,072	Okta, Inc.	766,464	0.02
16,481	Otsuka Corp.	365,492	0.01
42,233	Palo Alto Networks, Inc.	7,421,262	0.17
45,077	PDD Holdings, Inc.	4,222,132	0.09
6,404	Persistent Systems Ltd.	466,483	0.01
37,851	Pinterest, Inc.	1,060,047	0.02
91,885	Prosus NV	3,523,790	0.08
19,110	Pure Storage, Inc.	1,133,682	0.03
165,908	Quanta Computer, Inc.	1,402,589	0.03
107,763	Rakuten Group, Inc.	568,748	0.01
35,168	Robinhood Markets, Inc.	1,265,437	0.03
8,377	Roku, Inc.	601,397	0.01
2,743	Samsung SDS Co. Ltd.	229,961	0.01
6,002	Scout24 SE	510,770	0.01
23,376	Sea Ltd.	2,395,165	0.05
12,549	Seagate Technology Holdings PLC	1,045,972	0.02
19,677	SEEK Ltd.	265,544	0.01
78,358	Shopify, Inc.	8,049,650	0.18
69,891	Snap, Inc.	726,920	0.02
33,262	Super Micro Computer, Inc.	979,069	0.02
58,776	Tata Consultancy Services Ltd.	2,714,808	0.06
2,490	Tata Elxsi Ltd.	190,895	0.00
19,417	TE Connectivity PLC	2,680,877	0.06
3,653	Teleperformance SE	303,637	0.01
418,128	Tencent Holdings Ltd.	21,676,480	0.49
48,350	Tencent Music Entertainment Group	529,959	0.01
103,550	Tongcheng Travel Holdings Ltd.	234,296	0.01
9,648	Trend Micro, Inc.	507,895	0.01
39,983	Trip.com Group Ltd.	2,684,186	0.06
122,321	Uber Technologies, Inc.	7,125,449	0.16
5,756	VeriSign, Inc.	1,150,422	0.03
27,476	Vipshop Holdings Ltd.	357,414	0.01
20,918	Western Digital Corp.	1,204,578	0.03
149,330	Wipro Ltd.	508,446	0.01
187,400	Wistron Corp.	574,096	0.01
9,000	Wiwynn Corp.	694,585	0.02
3,270	Wix.com Ltd.	677,526	0.02
10,667	Zillow Group, Inc. Class C Shares	762,811	0.02
424,565	Zomato Ltd.	1,331,599	0.03
10,498	ZOZO, Inc.	315,896	0.01
5,701	Zscaler, Inc.	993,257	0.02
		<b>815,013,301</b>	<b>18.28</b>
<b>Construction and Engineering</b>			
10,744	ACS Actividades de Construccion y Servicios SA	520,439	0.01
8,508	AECOM	877,667	0.02
4,675	Aena SME SA	922,845	0.02
2,749	Aeroports de Paris SA	307,063	0.01
274,540	Airports of Thailand PCL	462,681	0.01
82,844	Auckland International Airport Ltd.	389,953	0.01
68,807	Barratt Redrow PLC	366,249	0.01
9,261	Berkeley Group Holdings PLC	436,833	0.01
17,584	Bouygues SA	501,847	0.01
775	Budimex SA	84,544	0.00
31,228	Cellnex Telecom SA	952,766	0.02
528,530	China Railway Group Ltd. Class H Shares	260,201	0.01
219,020	China State Construction Engineering Corp. Ltd.	172,862	0.00

## XTRACKERS (IE) PLC

### Xtrackers MSCI AC World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.42% (31 December 2023 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Construction and Engineering cont/d</b>			
46,028	CK Infrastructure Holdings Ltd.	330,459	0.01
34,208	Daiwa House Industry Co. Ltd.	1,021,158	0.02
19,289	DR Horton, Inc.	2,604,527	0.06
6,422	Eiffage SA	544,072	0.01
3,079	EMCOR Group, Inc.	1,349,646	0.03
31,800	Ferrovial SE	1,291,080	0.03
352,660	Gamuda Bhd.	361,020	0.01
108,892	GMR Airports Ltd.	96,495	0.00
16,464	Grupo Aeroportuario del Centro Norte SAB de CV	137,227	0.00
31,859	Grupo Aeroportuario del Pacifico SAB de CV	542,365	0.01
17,240	Grupo Aeroportuario del Sureste SAB de CV	428,124	0.01
1,101	HD Hyundai Heavy Industries Co. Ltd.	207,646	0.01
3,112	HD Korea Shipbuilding & Offshore Engineering Co. Ltd.	465,449	0.01
17,238	Infrastrutture Wireless Italiane SpA	169,191	0.00
17,827	Kajima Corp.	315,595	0.01
137,051	Keppel Ltd.	663,606	0.02
15,914	Lennar Corp. Class A Shares	2,095,792	0.05
216	NVR, Inc.	1,706,077	0.04
40,112	Obayashi Corp.	515,883	0.01
136,201	Operadora De Sites Mexicanos SAB de CV	78,377	0.00
23,900	Persimmon PLC	346,296	0.01
13,804	PulteGroup, Inc.	1,451,720	0.03
6,571	Samsung C&T Corp.	494,847	0.01
8,157	Samsung E&A Co. Ltd.	88,558	0.00
39,056	Samsung Heavy Industries Co. Ltd.	289,510	0.01
33,139	Sekisui House Ltd.	770,138	0.02
25,431	Skanska AB	517,222	0.01
7,060	Stantec, Inc.	534,647	0.01
12,141	Taisei Corp.	495,296	0.01
211,473	Taylor Wimpey PLC	312,294	0.01
32,559	Vinci SA	3,247,435	0.07
7,910	WSP Global, Inc.	1,343,566	0.03
		<b>31,071,268</b>	<b>0.70</b>
<b>Containers and Packaging</b>			
20,339	Ball Corp.	1,082,848	0.02
10,406	CCL Industries, Inc.	516,717	0.01
8,206	Crown Holdings, Inc.	655,291	0.01
64,191	Klabi SA	232,796	0.01
5,532	Packaging Corp. of America	1,202,722	0.03
17,717	SIG Group AG	337,567	0.01
30,152	Stora Enso OYJ	293,017	0.01
		<b>4,320,958</b>	<b>0.10</b>
<b>Distribution and Wholesale</b>			
19,482	AddTech AB	512,868	0.01
22,508	Bunzl PLC	897,257	0.02
55,695	Copart, Inc.	3,086,756	0.07
1,737	D'ieteren Group	279,136	0.01
36,784	Fastenal Co.	2,554,454	0.06
3,813	IMCD NV	547,166	0.01
72,531	ITOCHU Corp.	3,490,633	0.08
16,701	LKQ Corp.	592,720	0.01
94,789	Marubeni Corp.	1,393,535	0.03
215,041	Mitsubishi Corp.	3,440,885	0.08
164,736	Mitsui & Co. Ltd.	3,351,626	0.08
2,546	Pool Corp.	838,274	0.02
45,841	Pop Mart International Group Ltd.	510,914	0.01
14,830	Rexel SA	364,818	0.01
14,121	SGH Ltd.	389,320	0.01

## XTRACKERS (IE) PLC

### Xtrackers MSCI AC World ESG Screened UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.42% (31 December 2023 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Distribution and Wholesale cont/d</b>			
69,983	Sumitomo Corp.	1,474,149	0.03
5,178	Toromont Industries Ltd.	395,115	0.01
38,535	Toyota Tsusho Corp.	669,642	0.01
2,390	Watsco, Inc.	1,093,768	0.02
2,852	WW Grainger, Inc.	2,903,091	0.07
4,200	Zhongji Innolight Co. Ltd.	68,236	0.00
		<b>28,854,363</b>	<b>0.65</b>
<b>Diversified Financials</b>			
64,474	3i Group PLC	2,779,171	0.06
13,146	AerCap Holdings NV	1,214,942	0.03
17,580	Ally Financial, Inc.	611,353	0.01
36,966	American Express Co.	10,595,016	0.24
6,412	Ameriprise Financial, Inc.	3,296,901	0.07
3,015	Amundi SA	193,563	0.00
25,496	Apollo Global Management, Inc.	4,066,556	0.09
11,939	ARES Management Corp.	2,041,102	0.05
13,500	ASX Ltd.	525,324	0.01
420,698	B3 SA - Brasil Bolsa Balcao	678,676	0.02
18,180	Bajaj Finance Ltd.	1,399,186	0.03
28,705	Bajaj Finserv Ltd.	507,736	0.01
75,998	Banco BTG Pactual SA	323,135	0.01
9,551	Blackrock, Inc.	9,455,167	0.21
45,929	Blackstone, Inc.	7,647,588	0.17
23,418	BOC Aviation Ltd.	175,699	0.00
21,848	Brookfield Asset Management Ltd.	1,143,705	0.03
87,191	Brookfield Corp.	4,837,126	0.11
24,414	Capital One Financial Corp.	4,204,253	0.09
132,075	CapitaLand Investment Ltd.	244,959	0.01
5,259	Capitec Bank Holdings Ltd.	843,582	0.02
14,522	Carlyle Group, Inc.	708,079	0.02
6,679	Cboe Global Markets, Inc.	1,260,335	0.03
72,683	Chailease Holding Co. Ltd.	241,932	0.01
103,845	Charles Schwab Corp.	7,422,084	0.17
150,080	China Galaxy Securities Co. Ltd. Class A Shares	300,668	0.01
68,680	China International Capital Corp. Ltd. Class A Shares	304,366	0.01
31,729	Cholamandalam Investment & Finance Co. Ltd.	424,453	0.01
153,097	CITIC Securities Co. Ltd. Class H Shares	406,357	0.01
23,143	CME Group, Inc.	5,190,245	0.12
12,511	Coinbase Global, Inc.	2,999,982	0.07
1,144,052	CTBC Financial Holding Co. Ltd.	1,317,661	0.03
90,620	Daiwa Securities Group, Inc.	583,570	0.01
11,695	Deutsche Boerse AG	2,600,968	0.06
15,952	Discover Financial Services	2,668,629	0.06
920,742	E.Sun Financial Holding Co. Ltd.	730,934	0.02
25,958	EQT AB	694,467	0.02
2,209	Eurazeo SE	158,938	0.00
4,982	Euronext NV	539,551	0.01
6,535	EXOR NV	578,674	0.01
110,000	Far East Horizon Ltd.	77,539	0.00
475,852	First Financial Holding Co. Ltd.	379,859	0.01
20,146	Franklin Resources, Inc.	394,749	0.01
592,116	Fubon Financial Holding Co. Ltd.	1,574,983	0.04
3,332	Futu Holdings Ltd.	257,389	0.01
57,680	GF Securities Co. Ltd. Class A Shares	122,991	0.00
9,586	Groupe Bruxelles Lambert NV	633,155	0.01
321,329	Haitong Securities Co. Ltd. Class H Shares	273,643	0.01
27,112	Hargreaves Lansdown PLC	360,045	0.01
8,241	HDFC Asset Management Co. Ltd.	390,335	0.01
74,471	Hong Kong Exchanges & Clearing Ltd.	2,729,343	0.06

## XTRACKERS (IE) PLC

### Xtrackers MSCI AC World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.42% (31 December 2023 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Diversified Financials cont/d</b>			
667,020	Hua Nan Financial Holdings Co. Ltd.	513,797	0.01
84,320	Huatai Securities Co. Ltd. Class A Shares	195,102	0.00
76,560	Huatai Securities Co. Ltd. Class H Shares	124,876	0.00
5,061	IGM Financial, Inc.	156,018	0.00
16,530	Industrivarden AB Class A Shares	504,792	0.01
36,610	Intercontinental Exchange, Inc.	5,268,234	0.12
109,132	Investor AB Class B Shares	2,791,849	0.06
63,087	Japan Exchange Group, Inc.	686,153	0.02
183,299	Jio Financial Services Ltd.	617,592	0.01
12,777	Julius Baer Group Ltd.	798,680	0.02
25,679	KB Financial Group, Inc.	1,396,466	0.03
1,273,044	KGI Financial Holding Co. Ltd.	644,990	0.02
40,574	KKR & Co., Inc.	5,795,558	0.13
3,860	Korea Investment Holdings Co. Ltd.	180,540	0.00
73,320	Krungthai Card PCL	103,837	0.00
30,868	London Stock Exchange Group PLC	4,213,112	0.10
4,897	LPL Financial Holdings, Inc.	1,544,104	0.04
53,226	Mastercard, Inc.	27,066,358	0.61
875,468	Mega Financial Holding Co. Ltd.	998,005	0.02
6,492	Meritz Financial Group, Inc.	442,904	0.01
25,344	Mitsubishi HC Capital, Inc.	162,275	0.00
267,007	Multiply Group PJSC	145,317	0.00
26,387	Nasdaq, Inc.	1,970,042	0.04
24,293	NH Investment & Securities Co. Ltd.	222,307	0.01
194,845	Nomura Holdings, Inc.	1,115,030	0.03
4,934	Onex Corp.	371,991	0.01
64,046	ORIX Corp.	1,341,218	0.03
1,402	Partners Group Holding AG	1,837,617	0.04
103,676	Power Finance Corp. Ltd.	524,502	0.01
8,008	Qifu Technology, Inc.	296,810	0.01
12,562	Raymond James Financial, Inc.	1,884,361	0.04
100,144	REC Ltd.	565,599	0.01
13,186	Reinet Investments SCA	301,755	0.01
20,841	Remgro Ltd.	165,428	0.00
108,814	Sanlam Ltd.	483,819	0.01
24,664	SBI Cards & Payment Services Ltd.	184,688	0.00
10,288	SBI Holdings, Inc.	251,733	0.01
46,183	Schroders PLC	180,752	0.00
7,145	SEI Investments Co.	569,116	0.01
19,482	Shriram Finance Ltd.	634,907	0.01
70,026	Singapore Exchange Ltd.	631,540	0.01
799,420	SinoPac Financial Holdings Co. Ltd.	539,252	0.01
7,111	SK Square Co. Ltd.	369,915	0.01
1,381	Sofina SA	301,610	0.01
3,497	Sundaram Finance Ltd.	163,452	0.00
24,451	Synchrony Financial	1,534,828	0.03
14,240	T. Rowe Price Group, Inc.	1,555,192	0.04
260,061	Taiwan Cooperative Financial Holding Co. Ltd.	186,150	0.00
17,428	TMX Group Ltd.	518,186	0.01
7,431	Tradeweb Markets, Inc.	939,514	0.02
107,643	Visa, Inc.	32,853,203	0.74
629,069	Yuanta Financial Holding Co. Ltd.	630,026	0.01
		<b>200,585,766</b>	<b>4.50</b>
<b>Diversified Telecommunications</b>			
29,824	Accton Technology Corp.	679,089	0.02
80,920	Advanced Info Service PCL	657,805	0.01
1,035,342	America Movil SAB de CV	718,891	0.02
68,115	Arista Networks, Inc.	7,270,643	0.16
460,437	AT&T, Inc.	10,124,722	0.23

## XTRACKERS (IE) PLC

### Xtrackers MSCI AC World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.42% (31 December 2023 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Diversified Telecommunications cont/d</b>			
467,733	Axiata Group Bhd.	251,532	0.01
9,572	BCE, Inc.	214,160	0.00
163,812	Bharti Airtel Ltd.	2,933,825	0.07
483,550	BT Group PLC	842,457	0.02
278,242	CelcomDigi Bhd.	217,534	0.00
254,207	Chunghwa Telecom Co. Ltd.	924,774	0.02
259,004	Cisco Systems, Inc.	14,807,374	0.33
53,177	Corning, Inc.	2,440,339	0.05
227,561	Deutsche Telekom AG	6,574,237	0.15
9,826	Elisa OYJ	410,727	0.01
232,965	Emirates Telecommunications Group Co. PJSC	999,618	0.02
4,900	Eoptolink Technology, Inc. Ltd.	74,498	0.00
29,210	Etihad Etisalat Co.	400,899	0.01
127,388	Far EasTone Telecommunications Co. Ltd.	335,465	0.01
18,550	Hellenic Telecommunications Organization SA	276,024	0.01
1,617	Hikari Tsushin, Inc.	342,598	0.01
314,956	HKT Trust & HKT Ltd.	375,893	0.01
70,116	Indus Towers Ltd.	270,331	0.01
55,080	Intouch Holdings PCL	151,330	0.00
20,484	Juniper Networks, Inc.	740,826	0.02
94,816	KDDI Corp.	2,937,598	0.07
199,464	Koninklijke KPN NV	701,116	0.02
167,889	Maxis Bhd.	132,346	0.00
115,151	Mobile Telecommunications Co. KSCP	169,168	0.00
13,529	Mobile TeleSystems PJSC	1	0.00
10,728	Motorola Solutions, Inc.	4,788,801	0.11
106,649	MTN Group Ltd.	502,083	0.01
4,086	Nice Ltd.	672,734	0.02
1,937,393	Nippon Telegraph & Telephone Corp.	1,880,974	0.04
334,322	Nokia OYJ	1,429,059	0.03
125,777	Ooredoo QPSC	385,312	0.01
130,293	Orange SA	1,254,461	0.03
5,356	PLDT, Inc.	115,796	0.00
22,445	Rogers Communications, Inc.	666,000	0.02
115,560	Saudi Telecom Co.	1,188,037	0.03
493,398	Singapore Telecommunications Ltd.	1,075,771	0.02
1,807,275	SoftBank Corp.	2,208,853	0.05
58,525	SoftBank Group Corp.	3,303,151	0.07
1,634	Swisscom AG	878,446	0.02
130,988	Taiwan Mobile Co. Ltd.	437,934	0.01
7,352	Tata Communications Ltd.	141,263	0.00
33,531	Tele2 AB	320,173	0.01
349,574	Telecom Italia SpA	86,205	0.00
185,884	Telefonaktiebolaget LM Ericsson	1,460,233	0.03
36,887	Telefonica Brasil SA	269,683	0.01
263,143	Telefonica SA	1,035,994	0.02
46,377	Telenor ASA	500,423	0.01
160,876	Telia Co. AB	431,243	0.01
2,842,616	Telkom Indonesia Persero Tbk. PT	462,218	0.01
173,245	Telstra Group Ltd.	415,385	0.01
32,490	TELUS Corp.	425,199	0.01
26,782	TIM SA	60,621	0.00
34,469	T-Mobile U.S., Inc.	7,347,506	0.16
746,312	True Corp. PCL	234,640	0.01
70,987	Turkcell Iletisim Hizmetleri AS	179,911	0.00
270,277	Verizon Communications, Inc.	10,437,834	0.23
63,767	Vodacom Group Ltd.	330,781	0.01
1,471,798	Vodafone Group PLC	1,215,799	0.03
1,534,832	Vodafone Idea Ltd.	137,464	0.00
978,516	Xiaomi Corp.	4,196,918	0.09

## XTRACKERS (IE) PLC

### Xtrackers MSCI AC World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.42% (31 December 2023 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Diversified Telecommunications cont/d</b>			
53,629	ZTE Corp. Class H Shares	162,346	0.00
		<b>107,615,071</b>	<b>2.41</b>
<b>Electric Utilities</b>			
9,287	ACWA Power Co.	958,110	0.02
15,862	Adani Green Energy Ltd.	186,204	0.00
2,020	BKW AG	323,313	0.01
10,095	Brookfield Renewable Corp.	269,651	0.01
521,569	CGN Power Co. Ltd. Class H Shares	184,799	0.00
108,860	China Yangtze Power Co. Ltd.	423,147	0.01
19,243	CMS Energy Corp.	1,238,576	0.03
23,302	Consolidated Edison, Inc.	2,007,955	0.04
20,322	Constellation Energy Corp.	4,390,376	0.10
51,335	CPFL Energia SA	253,499	0.01
53,892	Dominion Energy, Inc.	2,803,112	0.06
140,440	E.ON SE	1,579,248	0.04
24,721	Edison International	1,906,059	0.04
46,823	EDP Renovaveis SA	470,103	0.01
1,414	Elia Group SA	105,202	0.00
29,400	Endesa SA	610,638	0.01
1,247,882	Enel Americas SA	105,724	0.00
512,258	Enel SpA	3,527,408	0.08
120,040	Engie SA	1,837,812	0.04
28,699	Entergy Corp.	2,101,360	0.05
108,703	Equatorial Energia SA	465,591	0.01
22,409	Eversource Energy	1,242,828	0.03
64,236	Exelon Corp.	2,334,952	0.05
37,702	Fortis, Inc.	1,512,124	0.03
35,222	Fortum OYJ	476,025	0.01
182,909	Gulf Energy Development PCL	308,256	0.01
21,982	Hydro One Ltd.	653,442	0.01
402,522	Iberdrola SA	5,353,543	0.12
19,932	Interconexion Electrica SA ESP	72,966	0.00
40,139	Mercury NZ Ltd.	127,044	0.00
94,097	Meridian Energy Ltd.	300,881	0.01
5,409	Metlen Energy & Metals SA	181,310	0.00
319,838	National Grid PLC	3,674,909	0.08
132,746	NextEra Energy, Inc.	9,190,304	0.21
145,396	NHPC Ltd.	132,336	0.00
14,339	NRG Energy, Inc.	1,249,314	0.03
11,591	Orsted AS	503,912	0.01
129,332	PG&E Corp.	2,520,444	0.06
328,561	Power Grid Corp. of India Ltd.	1,144,087	0.03
31,623	Public Service Enterprise Group, Inc.	2,580,229	0.06
38,184	Redeia Corp. SA	630,036	0.01
89,146	Saudi Electricity Co.	387,214	0.01
67,464	Sembcorp Industries Ltd.	263,623	0.01
40,373	Sempra	3,420,106	0.08
103,840	Sichuan Chuantou Energy Co. Ltd.	235,624	0.01
73,431	SSE PLC	1,424,547	0.03
108,306	Terna - Rete Elettrica Nazionale	825,292	0.02
3,846	Verbund AG	269,220	0.01
111,199	YTL Power International Bhd.	106,150	0.00
		<b>66,868,605</b>	<b>1.50</b>
<b>Electrical Equipment</b>			
3,321	ABB India Ltd.	258,937	0.01
14,885	AMETEK, Inc.	2,591,183	0.06
51,439	Bharat Heavy Electricals Ltd.	133,104	0.00
20,671	Brother Industries Ltd.	342,634	0.01

## XTRACKERS (IE) PLC

### Xtrackers MSCI AC World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.42% (31 December 2023 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Electrical Equipment cont/d</b>			
56,551	Canon, Inc.	1,793,420	0.04
140,446	Delta Electronics, Inc.	1,781,000	0.04
25,768	Eaton Corp. PLC	8,258,451	0.19
3,248	Ecopro BM Co. Ltd.	234,160	0.01
36,803	Emerson Electric Co.	4,404,631	0.10
12,000	Fortune Electric Co. Ltd.	199,008	0.00
15,570	Fujikura Ltd.	626,477	0.01
58,680	Goldwind Science & Technology Co. Ltd. Class A Shares	79,736	0.00
1,650	L&F Co. Ltd.	87,673	0.00
16,762	Legrand SA	1,576,299	0.04
1,324	LG Innotek Co. Ltd.	140,702	0.00
2,687	Polycab India Ltd.	220,419	0.00
43,540	Ricoh Co. Ltd.	484,657	0.01
35,660	Schneider Electric SE	8,590,494	0.19
26,044	Seiko Epson Corp.	460,181	0.01
5,274	Siemens Ltd.	388,832	0.01
587,814	Suzlon Energy Ltd.	412,550	0.01
3,235	Zebra Technologies Corp.	1,206,588	0.03
		<b>34,271,136</b>	<b>0.77</b>
<b>Electronics</b>			
41,385	AAC Technologies Holdings, Inc.	192,938	0.00
103,100	ABB Ltd.	5,391,090	0.12
5,677	Allegion PLC	716,437	0.02
76,911	Amphenol Corp.	5,158,347	0.12
66,122	Assa Abloy AB	1,888,622	0.04
529,836	AUO Corp.	228,644	0.00
45,023	BYD Electronic International Co. Ltd.	235,366	0.01
199,660	Delta Electronics Thailand PCL	862,422	0.02
1,950	Dixon Technologies India Ltd.	394,524	0.01
65,000	E Ink Holdings, Inc.	522,706	0.01
22,382	Fortive Corp.	1,621,101	0.04
51,480	Foxconn Industrial Internet Co. Ltd.	145,593	0.00
10,703	Garmin Ltd.	2,131,918	0.05
23,540	GoerTek, Inc.	79,921	0.00
21,364	Halma PLC	694,810	0.02
16,245	Havells India Ltd.	306,949	0.01
768,400	Hon Hai Precision Industry Co. Ltd.	4,164,727	0.09
21,236	Hoya Corp.	2,585,679	0.06
3,462	Hubbell, Inc.	1,400,480	0.03
7,394	Jabil, Inc.	1,027,520	0.02
10,943	Keysight Technologies, Inc.	1,697,512	0.04
87,015	Kyocera Corp.	842,404	0.02
26,692	LG Display Co. Ltd.	159,864	0.00
26,000	Luxshare Precision Industry Co. Ltd.	139,403	0.00
1,378	Mettler-Toledo International, Inc.	1,628,422	0.04
36,582	Micro-Star International Co. Ltd.	197,736	0.00
26,993	Minebea Mitsumi, Inc.	426,194	0.01
106,211	Murata Manufacturing Co. Ltd.	1,670,446	0.04
54,995	NIDEC Corp.	964,800	0.02
192,200	Pegatron Corp.	520,296	0.01
4,124	Samsung Electro-Mechanics Co. Ltd.	334,917	0.01
4,057	SCREEN Holdings Co. Ltd.	236,581	0.01
14,110	Shimadzu Corp.	386,783	0.01
19,492	Silergy Corp.	231,676	0.00
119,468	Synnex Technology International Corp.	249,153	0.01
125,625	TDK Corp.	1,599,847	0.04
15,796	Trimble, Inc.	1,077,881	0.02
77,900	Unimicron Technology Corp.	323,547	0.01
4,094	Voltronic Power Technology Corp.	224,307	0.00

## XTRACKERS (IE) PLC

### Xtrackers MSCI AC World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.42% (31 December 2023 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Electronics cont/d</b>			
142,000	WPG Holdings Ltd.	286,105	0.01
33,345	Yageo Corp.	531,385	0.01
8,397	Yokogawa Electric Corp.	175,330	0.00
		<b>43,654,383</b>	<b>0.98</b>
<b>Energy Equipment and Services</b>			
120,000	China Common Rich Renewable Energy Investments Ltd.	-	0.00
8,876	Enphase Energy, Inc.	588,705	0.01
6,638	First Solar, Inc.	1,129,774	0.03
62,584	LONGi Green Energy Technology Co. Ltd.	129,332	0.00
6,580	Sungrow Power Supply Co. Ltd.	63,903	0.00
38,700	Tongwei Co. Ltd.	112,555	0.00
64,947	Vestas Wind Systems AS	854,202	0.02
415,979	Xinyi Solar Holdings Ltd.	162,384	0.01
		<b>3,040,855</b>	<b>0.07</b>
<b>Food Products</b>			
55,482	Aeon Co. Ltd.	1,259,721	0.03
37,218	Ajinomoto Co., Inc.	1,475,554	0.03
22,286	Albertsons Cos., Inc.	422,691	0.01
40,258	Almarai Co. JSC	591,849	0.01
10,091	Avenue Supermarts Ltd.	405,430	0.01
311	Barry Callebaut AG	399,015	0.01
22,458	Bid Corp. Ltd.	494,872	0.01
30,923	BIM Birllesik Magazalar AS	446,332	0.01
30,278	BRF SA	120,030	0.00
5,956	Britannia Industries Ltd.	319,977	0.01
15,037	Campbell's Co.	608,160	0.01
54,275	Carrefour SA	745,196	0.02
140,368	Cencosud SA	299,864	0.01
243,060	Charoen Pokphand Foods PCL	156,967	0.00
254,468	China Mengniu Dairy Co. Ltd.	555,522	0.01
118	Chocoladefabriken Lindt & Spruengli AG - Non-voting Rights	1,266,232	0.03
9	Chocoladefabriken Lindt & Spruengli AG - Voting Rights	959,057	0.02
527	CJ CheilJedang Corp.	88,328	0.00
140,276	CK Hutchison Holdings Ltd.	723,727	0.02
117,682	Coles Group Ltd.	1,329,193	0.03
112,131	Compass Group PLC	3,610,162	0.08
32,034	Conagra Brands, Inc.	858,468	0.02
3,111	Dino Polska SA	283,517	0.01
8,765	Empire Co. Ltd.	258,314	0.01
21,608	Foshan Haitian Flavouring & Food Co. Ltd.	130,464	0.00
36,733	General Mills, Inc.	2,262,157	0.05
4,612	George Weston Ltd.	692,269	0.02
20,832	Gruma SAB de CV	315,321	0.01
96,113	Grupo Bimbo SAB de CV	246,589	0.01
22,740	Henan Shuanghui Investment & Development Co. Ltd.	77,653	0.00
9,563	Hershey Co.	1,563,973	0.04
20,630	Hormel Foods Corp.	624,976	0.01
122,610	Indofood CBP Sukses Makmur Tbk. PT	83,683	0.00
31,240	Inner Mongolia Yili Industrial Group Co. Ltd.	124,021	0.00
163,071	J Sainsbury PLC	539,617	0.01
6,849	J.M. Smucker Co.	728,355	0.02
26,162	Jeronimo Martins SGPS SA	482,689	0.01
277,742	JG Summit Holdings, Inc.	95,288	0.00
17,173	Kellanova	1,342,827	0.03
14,172	Kerry Group PLC	1,321,539	0.03
23,035	Kesko OYJ	418,776	0.01
52,153	Kikkoman Corp.	564,828	0.01
10,715	Kobe Bussan Co. Ltd.	226,495	0.00

## XTRACKERS (IE) PLC

### Xtrackers MSCI AC World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.42% (31 December 2023 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Food Products cont/d</b>			
89,963	Koninklijke Ahold Delhaize NV	2,832,935	0.06
55,541	Kraft Heinz Co.	1,647,189	0.04
44,013	Kroger Co.	2,599,126	0.06
8,821	Lamb Weston Holdings, Inc.	569,297	0.01
10,391	Loblaw Cos. Ltd.	1,319,897	0.03
40	Lotus Bakeries NV	431,200	0.01
2,192	Magnit PJSC	-	0.00
188,285	Marks & Spencer Group PLC	855,103	0.02
16,345	McCormick & Co., Inc.	1,203,421	0.03
13,795	MEIJI Holdings Co. Ltd.	271,341	0.01
15,686	Metro, Inc.	949,530	0.02
38,806	Mowi ASA	642,613	0.01
19,685	Nestle India Ltd.	481,850	0.01
12,824	Nestle Malaysia Bhd.	276,907	0.01
14,221	Nissin Foods Holdings Co. Ltd.	334,074	0.01
2,632	Orion Corp.	176,801	0.00
64,830	Orkla ASA	542,155	0.01
86,719	PPB Group Bhd.	232,238	0.01
7,163	Salmar ASA	329,203	0.01
17,212	Saputo, Inc.	288,821	0.01
43,127	Shoprite Holdings Ltd.	649,999	0.01
5,246	Sodexo SA	417,319	0.01
962,165	Sumber Alfaria Trijaya Tbk. PT	164,533	0.00
32,597	Sysco Corp.	2,406,921	0.05
652,084	Tesco PLC	2,904,679	0.07
79,338	Tingyi Cayman Islands Holding Corp.	99,817	0.00
19,215	Tyson Foods, Inc.	1,065,871	0.02
311,800	Uni-President Enterprises Corp.	743,029	0.02
66,105	Universal Robina Corp.	87,186	0.00
556,621	Want Want China Holdings Ltd.	315,550	0.01
568,673	WH Group Ltd.	424,894	0.01
107,128	Woolworths Group Ltd.	1,953,018	0.04
101,159	Woolworths Holdings Ltd.	322,789	0.01
29,170	Yakult Honsha Co. Ltd.	535,401	0.01
		<b>57,594,405</b>	<b>1.29</b>
<b>Forest Products</b>			
84,614	Empresas CMPC SA	128,248	0.00
226,548	Indah Kiat Pulp & Paper Tbk. PT	92,433	0.00
22,293	International Paper Co.	1,158,676	0.03
19,870	Mondi PLC	286,462	0.01
51,250	Suzano SA	494,942	0.01
41,887	UPM-Kymmene OYJ	1,112,519	0.02
		<b>3,273,280</b>	<b>0.07</b>
<b>Gas Utilities</b>			
17,597	AltaGas Ltd.	395,599	0.01
9,589	Atmos Energy Corp.	1,289,676	0.03
35,300	Beijing Enterprises Holdings Ltd.	117,174	0.00
13,967	Canadian Utilities Ltd.	326,841	0.01
308,977	Centrica PLC	499,259	0.01
216,431	China Gas Holdings Ltd.	182,159	0.00
51,946	China Resources Gas Group Ltd.	198,582	0.01
55,733	ENN Energy Holdings Ltd.	386,972	0.01
174,746	GAIL India Ltd.	376,445	0.01
782,665	Hong Kong & China Gas Co. Ltd.	604,242	0.01
29,011	NiSource, Inc.	1,029,883	0.02
24,134	Osaka Gas Co. Ltd.	513,113	0.01
147,043	Snam SpA	628,903	0.02
		<b>6,548,848</b>	<b>0.15</b>

## XTRACKERS (IE) PLC

### Xtrackers MSCI AC World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.42% (31 December 2023 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Health Care Equipment and Supplies</b>			
111,705	Abbott Laboratories	12,201,788	0.27
18,665	Agilent Technologies, Inc.	2,421,493	0.05
32,064	Alcon AG	2,627,519	0.06
4,637	Align Technology, Inc.	933,714	0.02
45,043	Avantor, Inc.	916,519	0.02
32,721	Baxter International, Inc.	921,433	0.02
10,411	Bio-Techne Corp.	724,195	0.02
94,406	Boston Scientific Corp.	8,143,258	0.18
3,009	Carl Zeiss Meditec AG	136,970	0.00
4,139	Cochlear Ltd.	717,397	0.02
9,319	Coloplast AS	982,479	0.02
12,721	Cooper Cos., Inc.	1,129,350	0.03
42,372	Danaher Corp.	9,393,039	0.21
6,427	Demant AS	227,699	0.01
2,484	DiaSorin SpA	247,307	0.01
38,671	Edwards Lifesciences Corp.	2,764,668	0.06
19,238	EssilorLuxottica SA	4,532,473	0.10
11,784	Exact Sciences Corp.	639,443	0.01
42,616	Fisher & Paykel Healthcare Corp. Ltd.	885,392	0.02
69,161	FUJIFILM Holdings Corp.	1,406,261	0.03
27,827	GE HealthCare Technologies, Inc.	2,100,932	0.05
12,652	Getinge AB	200,758	0.00
92,118	Hengan International Group Co. Ltd.	257,101	0.01
15,716	Hologic, Inc.	1,094,125	0.02
5,370	IDEXX Laboratories, Inc.	2,144,059	0.05
4,446	Insulet Corp.	1,120,924	0.03
22,806	Intuitive Surgical, Inc.	11,495,721	0.26
49,048	Koninklijke Philips NV	1,196,771	0.03
13,779	Lifco AB	386,099	0.01
84,514	Medtronic PLC	6,519,535	0.15
74,772	Olympus Corp.	1,089,148	0.02
17,589	Qiagen NV	757,118	0.02
9,571	ResMed, Inc.	2,113,754	0.05
8,058	Revvity, Inc.	868,521	0.02
1,629	Sartorius Stedim Biotech	307,392	0.01
123,869	Shandong Weigao Group Medical Polymer Co. Ltd.	70,838	0.00
3,400	Shenzhen Mindray Bio-Medical Electronics Co. Ltd.	114,047	0.00
17,727	Siemens Healthineers AG	907,622	0.02
47,975	Smith & Nephew PLC	575,250	0.01
8,430	Solventum Corp.	537,794	0.01
3,758	Sonova Holding AG	1,186,562	0.03
6,312	STERIS PLC	1,253,013	0.03
7,197	Straumann Holding AG	876,213	0.02
22,018	Stryker Corp.	7,655,800	0.17
36,109	Sysmex Corp.	647,121	0.01
3,005	Teleflex, Inc.	516,494	0.01
89,062	Terumo Corp.	1,675,736	0.04
24,575	Thermo Fisher Scientific, Inc.	12,346,356	0.28
3,747	Waters Corp.	1,342,407	0.03
4,724	West Pharmaceutical Services, Inc.	1,494,344	0.03
13,394	Zimmer Biomet Holdings, Inc.	1,366,304	0.03
		<b>116,170,256</b>	<b>2.61</b>
<b>Health Care Providers and Services</b>			
76,123	Aier Eye Hospital Group Co. Ltd.	132,677	0.00
5,700	Apollo Hospitals Enterprise Ltd.	469,123	0.01
706,782	Bangkok Dusit Medical Services PCL	490,468	0.01
4,063	BioMerieux	420,520	0.01
44,900	Bumrungrad Hospital PCL	253,716	0.01
34,295	Centene Corp.	2,006,365	0.05

## XTRACKERS (IE) PLC

### Xtrackers MSCI AC World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.42% (31 December 2023 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Health Care Providers and Services cont/d</b>			
3,529	Charles River Laboratories International, Inc.	629,120	0.02
3,736	DaVita, Inc.	539,564	0.01
5,145	Dr. Sulaiman Al Habib Medical Services Group Co.	370,788	0.01
14,965	Elevance Health, Inc.	5,331,326	0.12
7,948	Eurofins Scientific SE	391,916	0.01
13,234	Fresenius Medical Care AG	584,413	0.01
27,141	Fresenius SE & Co. KGaA	910,309	0.02
75,987	Genscript Biotech Corp.	92,956	0.00
12,738	HCA Healthcare, Inc.	3,692,236	0.08
7,778	Humana, Inc.	1,905,704	0.04
179,171	IHH Healthcare Bhd.	282,480	0.01
11,770	IQVIA Holdings, Inc.	2,233,629	0.05
5,223	Labcorp Holdings, Inc.	1,156,676	0.03
4,713	Lonza Group AG	2,690,928	0.06
48,740	Max Healthcare Institute Ltd.	620,239	0.01
3,678	Molina Healthcare, Inc.	1,033,783	0.02
5,471	Mouwasat Medical Services Co.	119,663	0.00
25,565	Pharmaron Beijing Co. Ltd. Class A Shares	86,426	0.00
7,117	Quest Diagnostics, Inc.	1,036,862	0.02
11,314	Ramsay Health Care Ltd.	233,660	0.01
44,905	Rede D'Or Sao Luiz SA	178,436	0.01
31,135	Sonic Healthcare Ltd.	502,828	0.01
59,679	UnitedHealth Group, Inc.	29,154,242	0.65
29,668	WuXi AppTec Co. Ltd. Class A Shares	214,799	0.01
253,006	Wuxi Biologics Cayman, Inc.	552,330	0.01
		<b>58,318,182</b>	<b>1.31</b>
<b>Hotels, Restaurants and Leisure</b>			
12,599	Accor SA	592,657	0.01
38,228	Aristocrat Leisure Ltd.	1,562,534	0.03
4,910	CTS Eventim AG & Co. KGaA	400,902	0.01
27,434	DraftKings, Inc.	985,558	0.02
38,319	Entain PLC	318,486	0.01
11,470	Evolution AB	854,924	0.02
11,382	Flutter Entertainment PLC	2,840,828	0.06
130,626	Galaxy Entertainment Group Ltd.	535,904	0.01
491,185	Genting Singapore Ltd.	265,998	0.01
15,182	H World Group Ltd.	484,270	0.01
16,331	Hilton Worldwide Holdings, Inc.	3,897,991	0.09
3,330	Hyatt Hotels Corp.	504,822	0.01
1,274	HYBE Co. Ltd.	161,631	0.00
59,572	Indian Hotels Co. Ltd.	589,685	0.01
11,510	InterContinental Hotels Group PLC	1,385,689	0.03
6,608	La Francaise des Jeux SACA	245,950	0.01
23,962	Las Vegas Sands Corp.	1,188,497	0.03
10,197	Live Nation Entertainment, Inc.	1,275,240	0.03
130,431	Lottery Corp. Ltd.	385,260	0.01
15,892	Marriott International, Inc.	4,280,941	0.10
14,836	MGM Resorts International	496,444	0.01
267,570	Minor International PCL	197,047	0.00
3,796	OPAP SA	59,597	0.00
66,790	Oriental Land Co. Ltd.	1,404,427	0.03
149,145	Sands China Ltd.	387,524	0.01
6,905	Toho Co. Ltd.	261,113	0.01
50,135	Universal Music Group NV	1,239,337	0.03
11,471	Whitbread PLC	408,721	0.01
6,563	Wynn Resorts Ltd.	546,082	0.01
		<b>27,758,059</b>	<b>0.62</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI AC World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.42% (31 December 2023 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Household Durables</b>			
6,159	Fuji Electric Co. Ltd.	323,884	0.01
15,648	Makita Corp.	465,673	0.01
14,000	Nien Made Enterprise Co. Ltd.	151,141	0.00
4,662	Schindler Holding AG - Non-voting Rights	1,243,966	0.03
3,668	Snap-on, Inc.	1,202,523	0.03
10,643	Stanley Black & Decker, Inc.	825,231	0.02
82,162	Techtronic Industries Co. Ltd.	1,046,980	0.02
99,980	Turkiye Sise ve Cam Fabrikalari AS	113,371	0.00
		<b>5,372,769</b>	<b>0.12</b>
<b>Household Products</b>			
5,202	Avery Dennison Corp.	940,077	0.02
16,126	Church & Dwight Co., Inc.	1,630,665	0.04
7,926	Clorox Co.	1,243,130	0.03
5,667	Coway Co. Ltd.	248,701	0.01
169,764	Haier Smart Home Co. Ltd. Class H Shares	580,392	0.01
9,318	Henkel AG & Co. KGaA	693,259	0.02
53,243	Hindustan Unilever Ltd.	1,397,453	0.03
18,200	Hisense Home Appliances Group Co. Ltd. Class H Shares	55,548	0.00
9,129	Hoshizaki Corp.	351,385	0.01
21,437	Kimberly-Clark Corp.	2,712,800	0.06
107,251	Kimberly-Clark de Mexico SAB de CV	146,449	0.00
7,621	LG Electronics, Inc.	417,442	0.01
135,913	Lite-On Technology Corp.	398,351	0.01
131,496	Panasonic Holdings Corp.	1,327,572	0.03
252	Rational AG	207,648	0.00
63,984	Reckitt Benckiser Group PLC	3,740,082	0.08
1,401	SEB SA	122,587	0.00
378,810	Sony Group Corp.	7,842,063	0.18
		<b>24,055,604</b>	<b>0.54</b>
<b>Industrial</b>			
35,442	3M Co.	4,418,356	0.10
8,051	A.O. Smith Corp.	530,332	0.01
6,316	Airtac International Group	157,024	0.00
14,839	Alfa Laval AB	599,967	0.01
22,863	Alstom SA	492,926	0.01
4,665	Axon Enterprise, Inc.	2,677,453	0.06
3,103	Carlisle Cos., Inc.	1,105,273	0.03
82,262	China Jushi Co. Ltd.	123,250	0.00
128,799	China Railway Signal & Communication Corp. Ltd.	106,060	0.00
542,974	CITIC Ltd.	621,702	0.01
48,630	Haci Omer Sabanci Holding AS	127,499	0.00
19,447	Illinois Tool Works, Inc.	4,761,932	0.11
20,807	Indutrade AB	503,740	0.01
4,375	Knorr-Bremse AG	307,781	0.01
51,216	KOC Holding AS	249,815	0.01
5,461	Largan Precision Co. Ltd.	430,306	0.01
26,409	Orica Ltd.	261,808	0.01
8,389	Parker-Hannifin Corp.	5,152,733	0.12
8,560	Pidilite Industries Ltd.	280,423	0.01
1,932	POSCO Future M Co. Ltd.	180,094	0.00
46,723	Siam Cement PCL	222,331	0.01
50,810	Siemens AG	9,580,734	0.22
1,609	SKC Co. Ltd.	110,932	0.00
27,080	Smiths Group PLC	563,012	0.01
53,377	Sunny Optical Technology Group Co. Ltd.	456,879	0.01
10,168	Trelleborg AB	336,460	0.01
150,925	YTL Corp. Bhd.	87,030	0.00

# XTRACKERS (IE) PLC

## Xtrackers MSCI AC World ESG Screened UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.42% (31 December 2023 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Industrial cont/d</b>			
28,698	Zhuzhou CRRC Times Electric Co. Ltd. Class A Shares	180,898	0.00
		<b>34,626,750</b>	<b>0.78</b>
<b>Insurance</b>			
19,763	Admiral Group PLC	631,986	0.01
99,119	Aegon Ltd.	566,961	0.01
35,422	Aflac, Inc.	3,538,437	0.08
12,159	Ageas SA	570,257	0.01
665,950	AIA Group Ltd.	4,661,154	0.10
24,944	Allianz SE	7,380,930	0.17
16,956	Allstate Corp.	3,156,878	0.07
4,584	American Financial Group, Inc.	606,168	0.01
43,318	American International Group, Inc.	3,045,437	0.07
12,727	Aon PLC	4,414,321	0.10
23,903	Arch Capital Group Ltd.	2,131,764	0.05
14,037	Arthur J Gallagher & Co.	3,847,805	0.09
10,571	ASR Nederland NV	483,940	0.01
3,525	Assurant, Inc.	725,833	0.02
189,889	Aviva PLC	1,076,664	0.02
117,619	AXA SA	4,036,684	0.09
3,159	Baloise Holding AG	552,408	0.01
16,535	BB Seguridade Participacoes SA	93,516	0.00
85,072	Berkshire Hathaway, Inc.	37,239,435	0.84
15,412	Brown & Brown, Inc.	1,518,428	0.03
5,047	Bupa Arabia for Cooperative Insurance Co.	268,514	0.01
560,274	Cathay Financial Holding Co. Ltd.	1,127,204	0.03
539,342	China Life Insurance Co. Ltd. Class H Shares	984,314	0.02
30,100	China Pacific Insurance Group Co. Ltd. Class A Shares	134,937	0.00
165,798	China Pacific Insurance Group Co. Ltd. Class H Shares	519,426	0.01
24,478	Chubb Ltd.	6,531,406	0.15
10,109	Cincinnati Financial Corp.	1,402,862	0.03
5,005	Co. for Cooperative Insurance	189,869	0.00
17,033	Corebridge Financial, Inc.	492,320	0.01
53,492	Dai-ichi Life Holdings, Inc.	1,392,035	0.03
2,918	DB Insurance Co. Ltd.	196,778	0.00
25,629	Discovery Ltd.	255,465	0.01
21,029	Equitable Holdings, Inc.	957,931	0.02
1,690	Erie Indemnity Co.	672,785	0.02
2,744	Everest Group Ltd.	960,493	0.02
1,382	Fairfax Financial Holdings Ltd.	1,855,960	0.04
16,691	Fidelity National Financial, Inc.	904,908	0.02
62,741	Generali	1,710,947	0.04
22,230	Gjensidige Forsikring ASA	379,934	0.01
15,652	Great-West Lifeco, Inc.	501,009	0.01
3,573	Hannover Rueck SE	862,522	0.02
302,891	Hapvida Participacoes e Investimentos SA	105,585	0.00
19,242	Hartford Financial Services Group, Inc.	2,032,907	0.05
57,650	HDFC Life Insurance Co. Ltd.	401,260	0.01
2,706	Helvetia Holding AG	430,805	0.01
5,906	iA Financial Corp., Inc.	528,712	0.01
14,270	ICICI Lombard General Insurance Co. Ltd.	287,764	0.01
27,952	ICICI Prudential Life Insurance Co. Ltd.	206,472	0.00
113,925	Insurance Australia Group Ltd.	576,282	0.01
11,780	Intact Financial Corp.	2,070,281	0.05
114,871	Japan Post Holdings Co. Ltd.	1,052,084	0.02
337,627	Legal & General Group PLC	938,383	0.02
12,595	Loews Corp.	1,030,102	0.02
175,913	M&G PLC	420,947	0.01
114,608	Manulife Financial Corp.	3,398,401	0.08
864	Markel Group, Inc.	1,440,331	0.03

## XTRACKERS (IE) PLC

### Xtrackers MSCI AC World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.42% (31 December 2023 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Insurance cont/d</b>			
31,315	Marsh & McLennan Cos., Inc.	6,423,582	0.14
227,193	Medibank Pvt Ltd.	514,849	0.01
39,434	MetLife, Inc.	3,118,161	0.07
79,785	MS&AD Insurance Group Holdings, Inc.	1,690,917	0.04
8,458	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	4,119,892	0.09
81,248	New China Life Insurance Co. Ltd. Class H Shares	238,379	0.01
17,826	NN Group NV	749,940	0.02
307,540	People's Insurance Co. Group of China Ltd. Class A Shares	308,263	0.01
55,092	Phoenix Group Holdings PLC	339,822	0.01
523,263	PICC Property & Casualty Co. Ltd.	797,543	0.02
50,380	Ping An Insurance Group Co. of China Ltd. Class A Shares	348,917	0.01
418,008	Ping An Insurance Group Co. of China Ltd. Class H Shares	2,393,083	0.05
36,610	Power Corp. of Canada	1,102,290	0.02
52,319	Powszechny Zaklad Ubezpieczen SA	560,713	0.01
15,160	Principal Financial Group, Inc.	1,133,303	0.03
37,674	Progressive Corp.	8,717,592	0.20
22,957	Prudential Financial, Inc.	2,627,806	0.06
159,724	Prudential PLC	1,230,559	0.03
89,306	QBE Insurance Group Ltd.	1,025,245	0.02
26,453	Sampo OYJ	1,041,719	0.02
2,232	Samsung Fire & Marine Insurance Co. Ltd.	524,906	0.01
4,041	Samsung Life Insurance Co. Ltd.	251,301	0.01
26,894	SBI Life Insurance Co. Ltd.	421,795	0.01
1,129,525	Shin Kong Financial Holding Co. Ltd.	392,608	0.01
51,099	Sompo Holdings, Inc.	1,293,338	0.03
39,441	Sun Life Financial, Inc.	2,260,383	0.05
77,250	Suncorp Group Ltd.	878,065	0.02
1,632	Swiss Life Holding AG	1,216,667	0.03
18,497	Swiss Re AG	2,586,050	0.06
32,132	T&D Holdings, Inc.	573,676	0.01
4,029	Talanx AG	330,982	0.01
113,327	Tokio Marine Holdings, Inc.	3,988,818	0.09
14,573	Travelers Cos., Inc.	3,390,140	0.08
23,225	Tryg AS	471,834	0.01
20,566	W.R. Berkley Corp.	1,162,262	0.03
6,554	Willis Towers Watson PLC	1,982,593	0.04
9,627	Zurich Insurance Group AG	5,527,394	0.12
		<b>183,236,328</b>	<b>4.11</b>
<b>Leisure Equipment and Products</b>			
28,261	Amadeus IT Group SA	1,927,400	0.04
3,574	Bajaj Auto Ltd.	354,711	0.01
43,992	Bandai Namco Holdings, Inc.	1,021,547	0.02
65,035	Carnival Corp.	1,565,111	0.04
10,316	Eicher Motors Ltd.	561,094	0.01
7,979	Hero MotoCorp Ltd.	374,465	0.01
66,231	Nintendo Co. Ltd.	3,770,229	0.08
15,520	Royal Caribbean Cruises Ltd.	3,457,565	0.08
4,948	Shimano, Inc.	650,352	0.02
106,001	TravelSky Technology Ltd.	137,052	0.00
16,238	TVS Motor Co. Ltd.	433,823	0.01
79,525	Yadea Group Holdings Ltd.	127,933	0.00
63,885	Yamaha Motor Co. Ltd.	551,351	0.01
		<b>14,932,633</b>	<b>0.33</b>
<b>Machinery</b>			
178,474	Atlas Copco AB Class A Shares	2,633,862	0.06
91,548	Atlas Copco AB Class B Shares	1,195,809	0.03
22,271	Beijer Ref AB	317,476	0.01
31,199	Caterpillar, Inc.	10,929,743	0.24

# XTRACKERS (IE) PLC

## Xtrackers MSCI AC World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.42% (31 December 2023 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Machinery cont/d</b>			
39,058	CG Power & Industrial Solutions Ltd.	320,736	0.01
60,249	CNH Industrial NV	659,219	0.01
9,673	Cummins India Ltd.	357,229	0.01
23,007	Daifuku Co. Ltd.	466,532	0.01
16,994	Deere & Co.	6,953,508	0.16
4,287	Doosan Bobcat, Inc.	117,833	0.00
33,104	Doosan Enerbility Co. Ltd.	381,114	0.01
9,591	Dover Corp.	1,737,587	0.04
41,710	Epiroc AB Class A Shares	701,941	0.02
34,205	Epiroc AB Class B Shares	515,399	0.01
57,333	FANUC Corp.	1,470,852	0.03
17,605	GE Vernova, Inc.	5,592,286	0.13
10,451	GEA Group AG	499,767	0.01
11,908	Graco, Inc.	969,315	0.02
27,000	Haitian International Holdings Ltd.	70,825	0.00
1,503	HD Hyundai Electric Co. Ltd.	376,635	0.01
131,804	Hexagon AB	1,216,493	0.03
9,416	Hitachi Construction Machinery Co. Ltd.	203,492	0.00
287,017	Hitachi Ltd.	6,943,539	0.16
4,879	IDEX Corp.	986,119	0.02
25,897	Ingersoll Rand, Inc.	2,262,330	0.05
11,796	Keyence Corp.	4,684,646	0.10
59,677	Komatsu Ltd.	1,595,159	0.04
20,573	Kone OYJ	966,931	0.02
67,791	Kubota Corp.	766,058	0.02
710	LS Electric Co. Ltd.	74,893	0.00
38,619	Metso OYJ	346,799	0.01
117,119	Mitsubishi Electric Corp.	1,933,761	0.04
198,954	Mitsubishi Heavy Industries Ltd.	2,717,690	0.06
34,292	NARI Technology Co. Ltd.	113,764	0.00
3,462	Nordson Corp.	699,555	0.02
13,941	Omron Corp.	458,563	0.01
26,851	Otis Worldwide Corp.	2,401,421	0.05
7,421	Rockwell Automation, Inc.	2,048,139	0.05
64,736	Sandvik AB	1,121,981	0.02
42,551	Siemens Energy AG	2,143,719	0.05
3,564	SMC Corp.	1,361,747	0.03
3,549	Spirax Group PLC	294,243	0.01
2,129	Thermax Ltd.	97,014	0.00
6,779	Toro Co.	524,382	0.01
22,519	Vertiv Holdings Co.	2,470,675	0.06
29,815	Wartsila OYJ Abp	510,135	0.01
109,392	WEG SA	902,371	0.02
12,363	Westinghouse Air Brake Technologies Corp.	2,263,545	0.05
15,049	Xylem, Inc.	1,686,127	0.04
18,380	Yaskawa Electric Corp.	459,333	0.01
		<b>80,522,292</b>	<b>1.81</b>
<b>Media</b>			
53,121	Bollre SE	315,539	0.01
5,874	Charter Communications, Inc.	1,944,405	0.04
252,989	Comcast Corp.	9,169,171	0.21
12,435	Dentsu Group, Inc.	291,277	0.01
2,453	FactSet Research Systems, Inc.	1,137,737	0.03
16,580	Fox Corp. Class A Shares	777,843	0.02
9,134	Fox Corp. Class B Shares	403,466	0.01
88,030	Informa PLC	850,049	0.02
26,283	Interpublic Group of Cos., Inc.	711,202	0.02
12,330	Liberty Media Corp.-Liberty Formula One	1,103,330	0.02
24,971	News Corp. Class A Shares	664,125	0.01

## XTRACKERS (IE) PLC

### Xtrackers MSCI AC World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.42% (31 December 2023 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Media cont/d</b>			
12,590	Omnicom Group, Inc.	1,046,107	0.02
37,971	Pearson PLC	588,753	0.01
15,977	Publicis Groupe SA	1,645,631	0.04
9,747	Thomson Reuters Corp.	1,510,689	0.03
28,265	Trade Desk, Inc.	3,208,098	0.07
116,772	Walt Disney Co.	12,556,795	0.28
149,460	Warner Bros Discovery, Inc.	1,525,632	0.03
77,908	WPP PLC	779,633	0.02
		<b>40,229,482</b>	<b>0.90</b>
<b>Metals and Mining</b>			
31,927	Agnico Eagle Mines Ltd.	2,410,942	0.05
383,294	Amman Mineral Internasional PT	194,908	0.00
4,101	Anglo American Platinum Ltd.	119,410	0.00
83,783	Anglo American PLC	2,395,501	0.05
30,264	Anglogold Ashanti PLC	652,058	0.02
33,650	Antofagasta PLC	647,106	0.02
9,955	APL Apollo Tubes Ltd.	176,101	0.00
10,618	Astral Ltd.	197,891	0.00
291,280	Baoshan Iron & Steel Co. Ltd.	268,209	0.01
23,197	Bharat Forge Ltd.	340,028	0.01
29,345	BlueScope Steel Ltd.	327,936	0.01
20,365	Boliden AB	552,667	0.01
28,267	Cameco Corp.	1,402,857	0.03
853,254	China Steel Corp.	493,881	0.01
11,476	Cia de Minas Buenaventura SAA	127,671	0.00
505,220	CMOC Group Ltd. Class H Shares	329,749	0.01
9,010	Endeavour Mining PLC	155,286	0.00
184,417	Eregli Demir ve Celik Fabrikalari TAS	122,892	0.00
103,980	Fortescue Ltd.	1,134,641	0.03
92,279	Freeport-McMoRan, Inc.	3,393,514	0.08
60,748	Gold Fields Ltd.	768,215	0.02
208,457	Grupo Mexico SAB de CV	957,817	0.02
38,140	Harmony Gold Mining Co. Ltd.	294,113	0.01
87,056	Hindalco Industries Ltd.	591,597	0.01
55,119	Impala Platinum Holdings Ltd.	247,529	0.01
12,288	Industrias Penoles SAB de CV	151,924	0.00
55,151	Ivanhoe Mines Ltd.	631,776	0.01
37,870	JFE Holdings, Inc.	414,096	0.01
19,346	Jindal Stainless Ltd.	152,581	0.00
45,320	Jindal Steel & Power Ltd.	475,780	0.01
39,599	JSW Steel Ltd.	402,677	0.01
10,635	KGHM Polska Miedz SA	285,938	0.01
77,896	Kinross Gold Corp.	698,276	0.02
283	Korea Zinc Co. Ltd.	186,759	0.00
47,766	Lundin Mining Corp.	396,752	0.01
648,439	Merdeka Copper Gold Tbk. PT	62,835	0.00
12,661	Mineral Resources Ltd.	259,283	0.01
73,324	Newmont Corp.	2,635,557	0.06
58,216	Nippon Steel Corp.	1,138,283	0.03
113,643	Norsk Hydro ASA	604,329	0.01
74,664	Northern Star Resources Ltd.	689,294	0.02
16,056	Nucor Corp.	1,809,653	0.04
27,836	Pan American Silver Corp.	543,540	0.01
386,671	Press Metal Aluminium Holdings Bhd.	409,199	0.01
20,395	Prysmian SpA	1,257,556	0.03
3,843	Reliance, Inc.	999,291	0.02
23,846	Rio Tinto Ltd.	1,674,756	0.04
77,218	Rio Tinto PLC	4,410,922	0.10
14,031	Severstal PAO	1	0.00

## XTRACKERS (IE) PLC

### Xtrackers MSCI AC World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.42% (31 December 2023 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Metals and Mining cont/d</b>			
150,567	Sibanye Stillwater Ltd.	115,430	0.00
28,165	SKF AB	511,039	0.01
292,159	South32 Ltd.	593,942	0.01
10,078	Steel Dynamics, Inc.	1,110,186	0.03
19,457	Sumitomo Metal Mining Co. Ltd.	431,968	0.01
495,721	Tata Steel Ltd.	771,934	0.02
30,866	Teck Resources Ltd.	1,207,899	0.03
28,171	Tenaris SA	509,050	0.01
6,714	Tube Investments of India Ltd.	270,842	0.01
72,100	United Co. RUSAL International PJSC	-	0.00
1,616	VAT Group AG	590,315	0.01
109,088	Vedanta Ltd.	546,898	0.01
219,200	Walsin Lihwa Corp.	153,028	0.00
31,669	Wheaton Precious Metals Corp.	1,720,549	0.04
22,940	Zhejiang Huayou Cobalt Co. Ltd.	88,294	0.00
		<b>47,214,951</b>	<b>1.06</b>
<b>Oil and Gas</b>			
15,577	Ades Holding Co.	69,502	0.00
20,766	Aker BP ASA	391,464	0.01
73,557	APA Group	306,551	0.01
65,199	Baker Hughes Co.	2,582,774	0.06
105,733	Bharat Petroleum Corp. Ltd.	348,794	0.01
1,051,786	BP PLC	4,999,342	0.11
15,092	Cheniere Energy, Inc.	3,131,644	0.07
142,600	China Petroleum & Chemical Corp. Class A Shares	125,303	0.00
1,637,500	China Petroleum & Chemical Corp. Class H Shares	905,909	0.02
126,593	Cosan SA	161,478	0.00
5,860	DCC PLC	364,295	0.01
47,193	Empresas Copec SA	278,576	0.01
135,369	Enbridge, Inc.	5,545,629	0.12
173,728	ENEOS Holdings, Inc.	882,095	0.02
143,617	Eni SpA	1,879,946	0.04
57,732	Equinor ASA	1,302,838	0.03
27,625	Galp Energia SGPS SA	440,619	0.01
306,614	Gazprom PJSC	-	0.00
57,611	Halliburton Co.	1,512,741	0.03
4,109	HD Hyundai Co. Ltd.	213,481	0.00
12,921	Imperial Oil Ltd.	768,620	0.02
203,119	Indian Oil Corp. Ltd.	312,538	0.01
59,282	Inpex Corp.	717,806	0.02
14,835	Keyera Corp.	437,901	0.01
219,900	Kunlun Energy Co. Ltd.	229,640	0.00
10,259	LUKOIL PJSC	-	0.00
23,394	Marathon Petroleum Corp.	3,151,582	0.07
27,652	Neste OYJ	335,280	0.01
24,740	Novatek PJSC	-	0.00
8,767	OMV AG	327,360	0.01
37,850	ONEOK, Inc.	3,669,860	0.08
34,392	ORLEN SA	379,521	0.01
11,705	Parkland Corp.	255,516	0.01
38,633	Pembina Pipeline Corp.	1,377,734	0.03
252,947	Petroleo Brasileiro SA	1,558,291	0.03
84,911	Petronas Gas Bhd.	324,222	0.01
55,060	Petronet LNG Ltd.	215,015	0.00
27,951	Phillips 66	3,075,285	0.07
48,953	PRIO SA	307,240	0.01
94,008	PTT Exploration & Production PCL	316,863	0.01
218,020	PTT Oil & Retail Business PCL	82,131	0.00
683,330	PTT PCL	614,516	0.01

## XTRACKERS (IE) PLC

### Xtrackers MSCI AC World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.42% (31 December 2023 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Oil and Gas cont/d</b>			
110,473	Qatar Fuel QSC	439,518	0.01
392,454	Reliance Industries Ltd.	5,380,619	0.12
77,869	Repsol SA	910,289	0.02
44,668	Rosneft Oil Co. PJSC	-	0.00
370,862	Saudi Arabian Oil Co.	2,673,669	0.06
90,511	Schlumberger NV	3,351,223	0.08
401,815	Shell PLC	12,032,883	0.27
3,652	SK Innovation Co. Ltd.	268,316	0.01
2,224	SK, Inc.	191,848	0.00
371,170	Surgutneftegas PJSC	-	0.00
14,517	Targa Resources Corp.	2,502,447	0.06
67,335	TC Energy Corp.	3,028,876	0.07
85,119	Thai Oil PCL	68,109	0.00
140,295	TotalEnergies SE	7,487,544	0.17
87,560	Ultrapar Participacoes SA	217,355	0.00
21,451	Valero Energy Corp.	2,539,525	0.06
79,041	Williams Cos., Inc.	4,131,047	0.09
113,426	Woodside Energy Group Ltd.	1,668,375	0.04
		<b>90,791,545</b>	<b>2.04</b>
<b>Personal Products</b>			
1,883	Amorepacific Corp.	129,452	0.00
8,463	Beiersdorf AG	1,049,412	0.02
11,689	Colgate-Palmolive India Ltd.	353,447	0.01
32,189	Dabur India Ltd.	184,086	0.01
56,450	Essity AB	1,458,923	0.03
14,826	Estee Lauder Cos., Inc.	1,073,543	0.02
13,436	Giant Biogene Holding Co. Ltd.	83,351	0.00
27,295	Godrej Consumer Products Ltd.	333,148	0.01
670,925	Haleon PLC	3,062,448	0.07
40,953	Kao Corp.	1,607,528	0.04
123,869	Kenvue, Inc.	2,553,938	0.06
743	LG H&H Co. Ltd.	148,657	0.00
21,902	L'Oreal SA	7,487,199	0.17
35,496	Shiseido Co. Ltd.	607,780	0.01
108,942	Unicharm Corp.	871,929	0.02
		<b>21,004,841</b>	<b>0.47</b>
<b>Pharmaceuticals</b>			
115,520	AbbVie, Inc.	19,824,146	0.44
5,220	Amplifon SpA	129,717	0.00
23,271	Aspen Pharmacare Holdings Ltd.	196,328	0.00
114,808	Astellas Pharma, Inc.	1,082,547	0.02
100,149	AstraZeneca PLC	12,679,532	0.28
14,066	Aurobindo Pharma Ltd.	211,736	0.00
18,399	Becton Dickinson & Co.	4,031,078	0.09
129,273	Bristol-Myers Squibb Co.	7,061,015	0.16
15,992	Cardinal Health, Inc.	1,826,532	0.04
9,992	Celltrion, Inc.	1,228,999	0.03
11,542	Cencora, Inc.	2,504,352	0.06
285,384	China Feihe Ltd.	193,361	0.00
278,704	China Resources Pharmaceutical Group Ltd.	197,498	0.00
42,862	Chugai Pharmaceutical Co. Ltd.	1,843,386	0.04
18,413	Cigna Group	4,910,252	0.11
28,780	Cipla Ltd.	496,369	0.01
513,131	CSPC Pharmaceutical Group Ltd.	304,930	0.01
81,199	CVS Health Corp.	3,520,061	0.08
109,089	Daiichi Sankyo Co. Ltd.	2,917,277	0.07
25,549	Dexcom, Inc.	1,918,827	0.04
7,364	Divi's Laboratories Ltd.	506,599	0.01

## XTRACKERS (IE) PLC

### Xtrackers MSCI AC World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.42% (31 December 2023 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Pharmaceuticals cont/d</b>			
36,774	Dr. Reddy's Laboratories Ltd.	575,961	0.01
15,352	Eisai Co. Ltd.	408,376	0.01
52,321	Eli Lilly & Co.	39,007,060	0.88
18,177	Grifols SA	166,283	0.00
262,919	GSK PLC	4,281,749	0.10
68,283	Hansoh Pharmaceutical Group Co. Ltd.	146,690	0.00
8,705	Henry Schein, Inc.	581,734	0.01
9,596	Hikma Pharmaceuticals PLC	231,308	0.01
38,948	Hypera SA	110,138	0.00
2,204	Ipsen SA	243,983	0.01
29,340	Jiangsu Hengrui Pharmaceuticals Co. Ltd.	177,149	0.00
154,768	Johnson & Johnson	21,615,207	0.49
1,020,034	Kalbe Farma Tbk. PT	83,236	0.00
15,634	Kyowa Kirin Co. Ltd.	228,209	0.01
11,753	Lupin Ltd.	312,302	0.01
5,036	Mankind Pharma Ltd.	163,623	0.00
8,472	McKesson Corp.	4,662,750	0.10
162,646	Merck & Co., Inc.	15,625,324	0.35
8,328	Merck KGaA	1,165,087	0.03
6,258	Neurocrine Biosciences, Inc.	824,932	0.02
129,685	Novartis AG	12,257,876	0.28
210,136	Novo Nordisk AS	17,589,160	0.39
31,303	Ono Pharmaceutical Co. Ltd.	314,397	0.01
9,293	Orion OYJ	397,555	0.01
28,311	Otsuka Holdings Co. Ltd.	1,496,103	0.03
363,773	Pfizer, Inc.	9,320,036	0.21
15,000	PharmaEssentia Corp.	271,736	0.01
8,778	Recordati Industria Chimica e Farmaceutica SpA	444,167	0.01
7,998	Richter Gedeon Nyrt	202,203	0.00
45,001	Roche Holding AG - Non-voting Rights	12,252,224	0.28
2,426	Roche Holding AG - Voting Rights	699,553	0.02
25,049	Sandoz Group AG	992,167	0.02
73,488	Sanofi SA	6,888,765	0.15
27,840	Shanghai Fosun Pharmaceutical Group Co. Ltd. Class A Shares	91,004	0.00
30,307	Shijiazhuang Yiling Pharmaceutical Co. Ltd.	63,826	0.00
51,819	Shionogi & Co. Ltd.	706,568	0.02
818,439	Sino Biopharmaceutical Ltd.	325,597	0.01
108,968	Sinopharm Group Co. Ltd.	288,551	0.01
53,516	Sun Pharmaceutical Industries Ltd.	1,138,708	0.03
108,004	Takeda Pharmaceutical Co. Ltd.	2,774,776	0.06
69,613	Teva Pharmaceutical Industries Ltd.	1,481,671	0.03
4,468	Torrent Pharmaceuticals Ltd.	169,342	0.00
8,149	UCB SA	1,566,238	0.04
74,905	Viatris, Inc.	900,596	0.02
2,945	Yuhan Corp.	230,861	0.01
3,821	Zealand Pharma AS	366,613	0.01
28,984	Zoetis, Inc.	4,560,466	0.10
		<b>235,986,402</b>	<b>5.29</b>
<b>Real Estate</b>			
280,223	Aldar Properties PJSC	565,833	0.01
729,747	Ayala Land, Inc.	319,196	0.01
3,295	Azrieli Group Ltd.	262,779	0.01
37,241	C&D International Investment Group Ltd.	60,466	0.00
19,715	CBRE Group, Inc.	2,499,645	0.06
143,674	Central Pattana PCL	231,960	0.01
235,569	China Overseas Land & Investment Ltd.	363,148	0.01
217,977	China Resources Land Ltd.	611,084	0.01
51,873	China Resources Mixc Lifestyle Services Ltd.	186,373	0.00
231,415	China Vanke Co. Ltd. Class H Shares	152,192	0.00

## XTRACKERS (IE) PLC

### Xtrackers MSCI AC World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.42% (31 December 2023 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Real Estate cont/d</b>			
122,071	CK Asset Holdings Ltd.	484,113	0.01
26,349	CoStar Group, Inc.	1,821,656	0.04
709,525	Country Garden Holdings Co. Ltd.	42,781	0.00
2,231	Daito Trust Construction Co. Ltd.	240,937	0.01
63,867	DLF Ltd.	594,271	0.01
445,600	Emaar Properties PJSC	1,505,467	0.03
56,864	Fastighets AB Balder	381,694	0.01
1,637	FirstService Corp.	286,222	0.01
8,241	Godrej Properties Ltd.	259,027	0.01
71,541	Hongkong Land Holdings Ltd.	307,443	0.01
18,765	Hulic Co. Ltd.	157,971	0.00
44,455	KE Holdings, Inc.	790,788	0.02
5,495	LEG Immobilien SE	449,491	0.01
130,893	Longfor Group Holdings Ltd.	162,727	0.00
17,202	Macrotech Developers Ltd.	269,595	0.01
67,814	Mitsubishi Estate Co. Ltd.	916,956	0.02
162,605	Mitsui Fudosan Co. Ltd.	1,268,953	0.03
40,978	NEPI Rockcastle NV	289,385	0.01
10,981	Phoenix Mills Ltd.	202,395	0.00
3,278	REA Group Ltd.	457,286	0.01
114,020	Ruentex Development Co. Ltd.	144,085	0.00
13,456	Sagax AB Class B Shares	266,027	0.01
341,393	Sino Land Co. Ltd.	333,171	0.01
877,371	SM Prime Holdings, Inc.	368,388	0.01
19,746	Sumitomo Realty & Development Co. Ltd.	599,396	0.01
90,835	Sun Hung Kai Properties Ltd.	842,998	0.02
23,561	Swire Pacific Ltd. Class A Shares	206,357	0.00
4,881	Swiss Prime Site AG	513,887	0.01
49,585	Vonovia SE	1,453,832	0.03
38,929	Wharf Holdings Ltd.	105,747	0.00
84,291	Wharf Real Estate Investment Co. Ltd.	208,115	0.00
		<b>21,183,837</b>	<b>0.47</b>
<b>Real Estate Investment Trust</b>			
10,643	Alexandria Real Estate Equities, Inc.	1,002,631	0.02
20,961	American Homes 4 Rent	757,470	0.02
30,003	American Tower Corp.	5,314,196	0.12
31,670	Annaly Capital Management, Inc.	559,692	0.01
9,313	AvalonBay Communities, Inc.	1,978,349	0.04
9,563	BXP, Inc.	686,726	0.02
7,317	Camden Property Trust	819,956	0.02
222,306	CapitaLand Ascendas REIT	404,442	0.01
404,196	CapitaLand Integrated Commercial Trust	552,232	0.01
5,112	Covivio SA	249,261	0.01
27,809	Crown Castle, Inc.	2,437,416	0.05
20,856	Digital Realty Trust, Inc.	3,571,602	0.08
6,095	Equinix, Inc.	5,549,893	0.12
11,458	Equity LifeStyle Properties, Inc.	736,941	0.02
22,762	Equity Residential	1,577,403	0.04
4,282	Essex Property Trust, Inc.	1,180,352	0.03
13,957	Extra Space Storage, Inc.	2,016,385	0.04
273,537	Fibra Uno Administracion SA de CV	263,235	0.01
17,594	Gaming & Leisure Properties, Inc.	818,278	0.02
4,349	Gecina SA	393,367	0.01
108,367	Goodman Group	2,309,302	0.05
116,967	GPT Group	305,626	0.01
45,017	Healthpeak Properties, Inc.	881,212	0.02
45,183	Host Hotels & Resorts, Inc.	764,468	0.02
41,957	Invitation Homes, Inc.	1,295,379	0.03
19,729	Iron Mountain, Inc.	2,002,622	0.04

## XTRACKERS (IE) PLC

### Xtrackers MSCI AC World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.42% (31 December 2023 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Real Estate Investment Trust cont/d</b>			
295	Japan Real Estate Investment Corp.	195,592	0.00
44,009	Kimco Realty Corp.	995,781	0.02
16,718	Klepierre SA	464,760	0.01
52,956	Land Securities Group PLC	374,043	0.01
189,595	Link REIT	774,294	0.02
7,416	Mid-America Apartment Communities, Inc.	1,106,993	0.02
234,239	Mirvac Group	262,607	0.01
201	Nippon Building Fund, Inc.	151,177	0.00
80,506	Prologis Property Mexico SA de CV	216,531	0.00
58,666	Prologis, Inc.	5,988,407	0.13
10,070	Public Storage	2,911,985	0.07
55,997	Realty Income Corp.	2,888,266	0.06
11,181	Regency Centers Corp.	798,273	0.02
6,874	SBA Communications Corp.	1,352,893	0.03
284,725	Scentre Group	583,937	0.01
95,318	Segro PLC	808,369	0.02
20,739	Simon Property Group, Inc.	3,449,023	0.08
146,505	Stockland	420,474	0.01
8,558	Sun Communities, Inc.	1,016,299	0.02
21,183	UDR, Inc.	888,029	0.02
1,713	Unibail-Rodamco-Westfield	124,569	0.00
4,820	Unibail-Rodamco-Westfield NPV	350,510	0.01
21,703	Ventas, Inc.	1,234,273	0.03
64,670	VICI Properties, Inc.	1,824,250	0.04
224,247	Vicinity Ltd.	281,574	0.01
4,054	Warehouses De Pauw CVA	77,026	0.00
39,914	Welltower, Inc.	4,857,906	0.11
46,045	Weyerhaeuser Co.	1,251,730	0.03
14,545	WP Carey, Inc.	765,245	0.02
		<b>74,843,252</b>	<b>1.68</b>
<b>Retail</b>			
127,958	Abu Dhabi National Oil Co. for Distribution PJSC	118,422	0.00
415,612	Alibaba Health Information Technology Ltd.	171,542	0.00
175,329	Americana Restaurants International PLC - Foreign Co.	101,875	0.00
86,825	ANTA Sports Products Ltd.	840,324	0.02
27,891	Associated British Foods PLC	689,168	0.02
1,107	AutoZone, Inc.	3,423,094	0.08
13,185	Best Buy Co., Inc.	1,092,490	0.02
292,900	Bosideng International Holdings Ltd.	141,285	0.00
4,060	Burlington Stores, Inc.	1,117,666	0.03
3,221	Canadian Tire Corp. Ltd.	327,062	0.01
9,930	CarMax, Inc.	784,043	0.02
7,364	Carvana Co.	1,446,203	0.03
186,480	Central Retail Corp. PCL	179,585	0.00
8,700	China Tourism Group Duty Free Corp. Ltd.	76,687	0.00
87,085	Chipotle Mexican Grill, Inc.	5,071,198	0.11
116,958	Chow Tai Fook Jewellery Group Ltd.	97,856	0.00
15,892	Clicks Group Ltd.	303,446	0.01
28,501	Costco Wholesale Corp.	25,219,324	0.57
384,982	CP ALL PCL	607,917	0.01
139,622	CP Axtra PCL	107,765	0.00
8,026	Darden Restaurants, Inc.	1,447,005	0.03
3,678	Dick's Sporting Goods, Inc.	812,818	0.02
14,020	Dollar General Corp.	1,026,554	0.02
13,049	Dollar Tree, Inc.	944,367	0.02
20,099	Dollarama, Inc.	1,893,219	0.04
2,275	Domino's Pizza, Inc.	922,215	0.02
42,164	Falabella SA	143,913	0.00
11,645	Fast Retailing Co. Ltd.	3,851,155	0.09

## XTRACKERS (IE) PLC

### Xtrackers MSCI AC World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.42% (31 December 2023 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Retail cont/d</b>			
13,512	Ferguson Enterprises, Inc.	2,264,875	0.05
8,925	Genuine Parts Co.	1,006,357	0.02
41,771	H & M Hennes & Mauritz AB	544,339	0.01
108,575	Haidilao International Holding Ltd.	214,620	0.00
63,693	Home Depot, Inc.	23,926,547	0.54
269,611	Home Product Center PCL	71,784	0.00
14,113	Hotai Motor Co. Ltd.	257,331	0.01
68,703	Industria de Diseno Textil SA	3,410,417	0.08
19,443	Jarir Marketing Co.	63,264	0.00
68,218	JD Health International, Inc.	238,314	0.01
199,000	JD Sports Fashion PLC	230,815	0.01
29,721	Jubilant Foodworks Ltd.	240,744	0.01
6,292	Jumbo SA	160,824	0.00
134,615	Kingfisher PLC	404,913	0.01
147,102	Li Ning Co. Ltd.	301,018	0.01
36,245	Lowe's Cos., Inc.	8,638,596	0.19
7,395	Lululemon Athletica, Inc.	2,730,972	0.06
37,615	MatsukiyoCocokara & Co.	532,770	0.01
46,152	McDonald's Corp.	12,920,331	0.29
9,248	McDonald's Holdings Co. Japan Ltd.	351,760	0.01
20,512	MINISO Group Holding Ltd.	119,981	0.00
12,319	Moncler SpA	628,023	0.01
79,010	Natura & Co. Holding SA	157,596	0.00
8,747	Next PLC	1,004,811	0.02
5,429	Nitori Holdings Co. Ltd.	621,666	0.01
3,789	O'Reilly Automotive, Inc.	4,338,963	0.10
26,616	Pan Pacific International Holdings Corp.	705,882	0.02
5,010	Pandora AS	884,799	0.02
165,722	Pepkor Holdings Ltd.	245,531	0.01
20,035	President Chain Store Corp.	155,212	0.00
78,263	Raia Drogasil SA	269,148	0.01
12,686	Reece Ltd.	169,758	0.00
18,384	Restaurant Brands International, Inc.	1,156,549	0.03
21,477	Ross Stores, Inc.	3,137,446	0.07
72,740	Starbucks Corp.	6,409,971	0.14
1,694	Swatch Group AG	297,851	0.01
29,347	Target Corp.	3,831,122	0.09
22,646	Titan Co. Ltd.	831,002	0.02
72,944	TJX Cos., Inc.	8,510,250	0.19
21,332	Tokyo Gas Co. Ltd.	572,824	0.01
34,862	Tractor Supply Co.	1,786,362	0.04
13,807	Trent Ltd.	1,109,405	0.03
3,051	Ulta Beauty, Inc.	1,281,479	0.03
47,728	Walgreens Boots Alliance, Inc.	430,036	0.01
345,546	Wal-Mart de Mexico SAB de CV	880,921	0.02
284,248	Walmart, Inc.	24,801,357	0.56
70,428	Wesfarmers Ltd.	3,012,170	0.07
7,785	Williams-Sonoma, Inc.	1,392,203	0.03
24,883	Yum China Holdings, Inc.	1,157,522	0.03
17,511	Yum! Brands, Inc.	2,268,736	0.05
13,406	Zalando SE	434,220	0.01
5,160	Zensho Holdings Co. Ltd.	284,223	0.01
		<b>184,355,808</b>	<b>4.14</b>
<b>Semiconductors</b>			
104,960	Advanced Micro Devices, Inc.	12,243,475	0.27
46,715	Advantest Corp.	2,640,326	0.06
5,000	Alchip Technologies Ltd.	483,087	0.01
31,651	Analog Devices, Inc.	6,494,033	0.15
52,988	Applied Materials, Inc.	8,322,007	0.19

## XTRACKERS (IE) PLC

### Xtrackers MSCI AC World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.42% (31 December 2023 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Semiconductors cont/d</b>			
238,762	ASE Technology Holding Co. Ltd.	1,139,362	0.03
3,053	ASM International NV	1,706,016	0.04
26,251	ASML Holding NV	17,816,554	0.40
5,151	BE Semiconductor Industries NV	681,477	0.01
286,901	Broadcom, Inc.	64,234,790	1.44
5,470	Disco Corp.	1,436,244	0.03
4,352	eMemory Technology, Inc.	430,093	0.01
10,110	Entegris, Inc.	967,162	0.02
6,000	Global Unichip Corp.	240,365	0.01
10,946	Globalwafers Co. Ltd.	123,007	0.00
28,716	Hua Hong Semiconductor Ltd.	77,290	0.00
378,893	Inari Amertron Bhd.	250,400	0.01
81,603	Infineon Technologies AG	2,562,334	0.06
273,458	Intel Corp.	5,294,865	0.12
8,747	KLA Corp.	5,322,703	0.12
84,601	Lam Research Corp.	5,901,236	0.13
4,738	Lasertec Corp.	442,097	0.01
55,269	Marvell Technology, Inc.	5,895,182	0.13
96,612	MediaTek, Inc.	4,026,881	0.09
34,255	Microchip Technology, Inc.	1,897,174	0.04
70,765	Micron Technology, Inc.	5,751,407	0.13
3,058	Monolithic Power Systems, Inc.	1,747,386	0.04
86,315	Nanya Technology Corp.	74,369	0.00
2,000	NAURA Technology Group Co. Ltd.	102,866	0.00
43,824	Novatek Microelectronics Corp.	648,033	0.01
1,585,780	NVIDIA Corp.	205,653,681	4.61
16,378	NXP Semiconductors NV	3,287,462	0.07
27,446	ON Semiconductor Corp.	1,671,145	0.04
6,302	Qorvo, Inc.	425,590	0.01
71,745	QUALCOMM, Inc.	10,643,618	0.24
37,400	Realtek Semiconductor Corp.	625,751	0.01
97,510	Renesas Electronics Corp.	1,226,221	0.03
307,416	Samsung Electronics Co. Ltd.	10,728,424	0.24
35,027	SK Hynix, Inc.	3,995,769	0.09
10,174	Skyworks Solutions, Inc.	871,299	0.02
40,180	STMicroelectronics NV	975,370	0.02
1,536,053	Taiwan Semiconductor Manufacturing Co. Ltd.	48,640,270	1.09
9,876	Teradyne, Inc.	1,200,952	0.03
58,458	Texas Instruments, Inc.	10,585,668	0.24
28,265	Tokyo Electron Ltd.	4,200,519	0.09
784,730	United Microelectronics Corp.	995,118	0.02
87,521	Vanguard International Semiconductor Corp.	257,549	0.01
18,240	Will Semiconductor Co. Ltd. Shanghai	250,514	0.01
		<b>465,187,141</b>	<b>10.43</b>
<b>Software</b>			
28,519	Adobe, Inc.	12,247,058	0.27
9,671	Akamai Technologies, Inc.	893,318	0.02
5,594	ANSYS, Inc.	1,822,331	0.04
13,545	AppLovin Corp.	4,235,903	0.10
1,874	Aspen Technology, Inc.	451,769	0.01
10,226	Atlassian Corp.	2,403,480	0.05
13,616	Autodesk, Inc.	3,886,510	0.09
12,620	Bentley Systems, Inc.	569,149	0.01
7,645	Broadridge Financial Solutions, Inc.	1,669,201	0.04
17,470	Cadence Design Systems, Inc.	5,069,084	0.11
8,780	Cambricon Technologies Corp. Ltd.	759,951	0.02
24,237	Capcom Co. Ltd.	517,388	0.01
5,467	CD Projekt SA	244,704	0.01
19,197	Cloudflare, Inc.	1,996,265	0.04

## XTRACKERS (IE) PLC

### Xtrackers MSCI AC World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.42% (31 December 2023 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Software cont/d</b>			
1,339	Constellation Software, Inc.	3,996,448	0.09
45,074	Dassault Systemes SE	1,509,979	0.03
17,719	Datadog, Inc.	2,445,068	0.05
9,345	Dayforce, Inc.	655,549	0.01
4,962	Descartes Systems Group, Inc.	544,427	0.01
13,161	DocuSign, Inc.	1,143,120	0.03
17,440	Dynatrace, Inc.	915,368	0.02
16,405	Electronic Arts, Inc.	2,317,771	0.05
1,605	Fair Isaac Corp.	3,085,893	0.07
34,790	Fidelity National Information Services, Inc.	2,713,653	0.06
38,074	Fiserv, Inc.	7,553,028	0.17
6,494	Global-e Online Ltd.	341,978	0.01
60,493	HCL Technologies Ltd.	1,308,351	0.03
3,059	HubSpot, Inc.	2,058,348	0.05
48,394	Hundsun Technologies, Inc.	178,180	0.00
18,000	International Games System Co. Ltd.	516,432	0.01
18,138	Intuit, Inc.	11,008,916	0.25
4,691	Jack Henry & Associates, Inc.	794,140	0.02
236,558	Kingdee International Software Group Co. Ltd.	250,859	0.01
56,705	Kingsoft Corp. Ltd.	237,219	0.01
6,284	Konami Group Corp.	571,486	0.01
2,191	Krafton, Inc.	449,149	0.01
3,638	Manhattan Associates, Inc.	949,428	0.02
456,413	Microsoft Corp.	185,782,782	4.17
12,207	MicroStrategy, Inc.	3,414,188	0.08
2,382	Monday.com Ltd.	541,592	0.01
4,679	MongoDB, Inc.	1,051,973	0.02
3,030	Nemetschek SE	283,608	0.01
128,640	NetEase, Inc.	2,213,378	0.05
1,372	Netmarble Corp.	46,531	0.00
25,199	Nexon Co. Ltd.	367,984	0.01
16,340	Nutanix, Inc.	965,409	0.02
18,692	Open Text Corp.	510,584	0.01
107,805	Oracle Corp.	17,348,744	0.39
2,430	Oracle Corp. Japan	226,292	0.01
1,056	Oracle Financial Services Software Ltd.	152,343	0.00
131,461	Palantir Technologies, Inc.	9,601,540	0.22
20,604	Paychex, Inc.	2,790,046	0.06
3,463	Paycom Software, Inc.	685,477	0.02
17,895	PB Fintech Ltd.	425,680	0.01
3,267	Pro Medicus Ltd.	488,589	0.01
7,602	PTC, Inc.	1,349,860	0.03
29,695	ROBLOX Corp.	1,659,249	0.04
6,801	Roper Technologies, Inc.	3,414,292	0.08
68,236	Sage Group PLC	1,050,594	0.02
62,324	Salesforce, Inc.	20,122,436	0.45
14,229	Samsara, Inc.	600,352	0.01
68,114	SAP SE	16,095,338	0.36
13,306	ServiceNow, Inc.	13,622,362	0.31
19,319	Snowflake, Inc.	2,880,779	0.06
14,258	SS&C Technologies Holdings, Inc.	1,043,429	0.02
9,647	Synopsys, Inc.	4,521,746	0.10
11,659	Take-Two Interactive Software, Inc.	2,072,611	0.05
32,536	Tech Mahindra Ltd.	626,182	0.01
4,380	Temenos AG	299,181	0.01
14,361	TIS, Inc.	329,773	0.01
29,437	TOTVS SA	123,092	0.00
11,121	Twilio, Inc.	1,160,751	0.03
2,696	Tyler Technologies, Inc.	1,501,324	0.03
9,443	Veeva Systems, Inc.	1,917,326	0.04
11,449	WiseTech Global Ltd.	828,732	0.02

## XTRACKERS (IE) PLC

### Xtrackers MSCI AC World ESG Screened UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.42% (31 December 2023 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Software cont/d</b>			
13,500	Workday, Inc.	3,363,983	0.08
8,554	Xero Ltd.	862,124	0.02
15,531	Zoom Communications, Inc.	1,224,032	0.03
		<b>389,877,189</b>	<b>8.75</b>
<b>Textiles and Apparel</b>			
10,206	adidas AG	2,416,781	0.05
41,258	Asics Corp.	788,454	0.02
10,035	Deckers Outdoor Corp.	1,968,139	0.04
7,573	Eclat Textile Co. Ltd.	113,545	0.00
28,200	Feng TAY Enterprise Co. Ltd.	110,480	0.00
11,632	Gildan Activewear, Inc.	528,388	0.01
2,008	Hermes International SCA	4,662,576	0.10
4,669	Kering SA	1,112,389	0.03
57	LPP SA	207,225	0.00
17,930	LVMH Moet Hennessy Louis Vuitton SE	11,394,515	0.26
77,613	NIKE, Inc.	5,671,632	0.13
539	Page Industries Ltd.	288,882	0.01
7,370	Puma SE	326,933	0.01
587,248	Sasa Polyester Sanayi AS	65,275	0.00
54,520	Shenzhou International Group Holdings Ltd.	420,234	0.01
		<b>30,075,448</b>	<b>0.67</b>
<b>Transportation</b>			
274	AP Moller - Maersk AS Class A Shares	424,011	0.01
292	AP Moller - Maersk AS Class B Shares	466,158	0.01
34,044	Canadian National Railway Co.	3,336,835	0.07
60,855	Canadian Pacific Kansas City Ltd.	4,252,988	0.10
35,981	Central Japan Railway Co.	655,550	0.01
7,898	CH Robinson Worldwide, Inc.	788,046	0.02
29,951	Container Corp. of India Ltd.	266,222	0.01
45,660	COSCO SHIPPING Energy Transportation Co. Ltd. Class A Shares	69,672	0.00
162,190	COSCO SHIPPING Holdings Co. Ltd. Class A Shares	330,690	0.01
170,606	COSCO SHIPPING Holdings Co. Ltd. Class H Shares	271,486	0.01
125,974	CSX Corp.	3,925,814	0.09
64,858	Deutsche Post AG	2,203,875	0.05
13,450	DSV AS	2,757,723	0.06
54,875	East Japan Railway Co.	942,463	0.02
74,150	Evergreen Marine Corp. Taiwan Ltd.	491,445	0.01
9,096	Expeditors International of Washington, Inc.	973,022	0.02
15,112	FedEx Corp.	4,105,706	0.09
31,180	Getlink SE	480,328	0.01
13,392	Hankyu Hanshin Holdings, Inc.	338,793	0.01
19,076	HMM Co. Ltd.	220,992	0.01
3,699	Hyundai Glovis Co. Ltd.	286,571	0.01
8,739	Indian Railway Catering & Tourism Corp. Ltd.	77,569	0.00
16,042	InPost SA	264,853	0.01
5,228	JB Hunt Transport Services, Inc.	861,623	0.02
219,571	JD Logistics, Inc.	349,404	0.01
26,288	Kawasaki Kisen Kaisha Ltd.	364,180	0.01
10,959	Knight-Swift Transportation Holdings, Inc.	561,338	0.01
3,893	Kuehne & Nagel International AG	862,049	0.02
18,943	Mitsui OSK Lines Ltd.	641,137	0.01
129,105	MTR Corp. Ltd.	434,966	0.01
29,351	Nippon Yusen KK	951,018	0.02
14,316	Norfolk Southern Corp.	3,244,775	0.07
12,370	Old Dominion Freight Line, Inc.	2,107,260	0.05
7,750	Orient Overseas International Ltd.	110,897	0.00
40,294	Poste Italiane SpA	548,804	0.01
108,578	Qatar Gas Transport Co. Ltd.	119,485	0.00

# XTRACKERS (IE) PLC

## Xtrackers MSCI AC World ESG Screened UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.42% (31 December 2023 - 99.41%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Transportation cont/d</b>			
116,437	Rumo SA	324,712	0.01
983	SAL Saudi Logistics Services	63,819	0.00
23,500	SF Holding Co. Ltd.	124,577	0.00
22,835	SG Holdings Co. Ltd.	211,317	0.00
63,595	SITC International Holdings Co. Ltd.	163,658	0.00
5,398	TFI International, Inc.	704,048	0.02
32,150	Tokyu Corp.	333,473	0.01
39,232	Union Pacific Corp.	8,639,754	0.19
46,888	United Parcel Service, Inc.	5,709,876	0.13
35,507	Wan Hai Lines Ltd.	84,823	0.00
26,043	West Japan Railway Co.	447,601	0.01
102,868	Yang Ming Marine Transport Corp.	229,381	0.01
22,735	ZTO Express Cayman, Inc.	427,639	0.01
		<b>56,552,426</b>	<b>1.27</b>
<b>Water</b>			
12,417	American Water Works Co., Inc.	1,492,798	0.03
559,112	Beijing Enterprises Water Group Ltd.	174,468	0.00
29,861	Cia de Saneamento Basico do Estado de Sao Paulo SABESP	413,105	0.01
18,090	Essential Utilities, Inc.	634,504	0.02
16,411	Severn Trent PLC	497,801	0.01
43,300	United Utilities Group PLC	550,668	0.01
42,586	Veolia Environnement SA	1,154,506	0.03
		<b>4,917,850</b>	<b>0.11</b>
<b>Total Equities</b>		<b>4,432,070,735</b>	<b>99.42</b>
<b>Mutual Funds / Open-Ended Funds - 0.07% (31 December 2023 - 0.00%)</b>			
283	Deutsche Global Liquidity Series PLC - Managed Dollar Fund	3,217,175	0.07
<b>Total Mutual Funds / Open-Ended Funds</b>		<b>3,217,175</b>	<b>0.07</b>
<b>Preferred Stocks - 0.23% (31 December 2023 - 0.32%)</b>			
<b>Automobiles</b>			
6,910	Dr. Ing hc F Porsche AG	403,682	0.01
13,517	Volkswagen AG	1,203,554	0.03
		<b>1,607,236</b>	<b>0.04</b>
<b>Banks</b>			
452,293	Banco Bradesco SA	817,316	0.02
38,166	Bancolombia SA	294,322	0.01
323,610	Itau Unibanco Holding SA	1,554,523	0.03
		<b>2,666,161</b>	<b>0.06</b>
<b>Chemicals</b>			
8,232	Sociedad Quimica y Minera de Chile SA	292,564	0.01
		<b>292,564</b>	<b>0.01</b>
<b>Containers and Packaging</b>			
2	Klabin SA	1	0.00
		<b>1</b>	<b>0.00</b>
<b>Diversified Financials</b>			
454,567	Itausa SA	627,439	0.01
		<b>627,439</b>	<b>0.01</b>

## XTRACKERS (IE) PLC

### Xtrackers MSCI AC World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Preferred Stocks - 0.23% (31 December 2023 - 0.32%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Electric Utilities</b>			
74,933	Cia Energetica de Minas Gerais	130,137	0.00
		<b>130,137</b>	<b>0.00</b>
<b>Electronics</b>			
1,563	Sartorius AG	336,358	0.01
		<b>336,358</b>	<b>0.01</b>
<b>Household Products</b>			
15,617	Henkel AG & Co. KGaA	1,322,760	0.03
		<b>1,322,760</b>	<b>0.03</b>
<b>Metals and Mining</b>			
91,075	Gerdau SA	258,255	0.00
		<b>258,255</b>	<b>0.00</b>
<b>Oil and Gas</b>			
295,980	Petroleo Brasileiro SA	1,674,416	0.04
		<b>1,674,416</b>	<b>0.04</b>
<b>Semiconductors</b>			
49,704	Samsung Electronics Co. Ltd.	1,441,157	0.03
		<b>1,441,157</b>	<b>0.03</b>
<b>Total Preferred Stocks</b>		<b>10,356,484</b>	<b>0.23</b>

Rights - 0.00% (31 December 2023 - 0.00%)

Warrants - 0.00% (31 December 2023 - 0.00%)

<b>Software</b>			
1,009	Constellation Software, Inc.	-	0.00
		-	<b>0.00</b>
<b>Total Warrants</b>		-	<b>0.00</b>
<b>Total Transferable Securities</b>		<b>4,445,644,394</b>	<b>99.72</b>

Financial Derivative Instruments - (0.01)% (31 December 2023 - 0.00%)

Exchange Traded Financial Derivative Instruments - (0.01)% (31 December 2023 - 0.00%)

Open Futures Contracts\* - (0.01)% (31 December 2023 - 0.00%)

CCY	Description	Notional	Maturity	Unrealised loss EUR	% of Fund
USD	MSCI World ESG Leaders NTR Futures Long Futures Contracts	4,875,890	21/03/2025	(177,174)	(0.01)
<b>Unrealised loss on Open Futures Contracts</b>				<b>(177,174)</b>	<b>(0.01)</b>
<b>Net unrealised loss on Open Futures Contracts</b>				<b>(177,174)</b>	<b>(0.01)</b>
<b>Total Exchange Traded Financial Derivative Instruments</b>				<b>(177,174)</b>	<b>(0.01)</b>

## XTRACKERS (IE) PLC

### Xtrackers MSCI AC World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

OTC Financial Derivative Instruments - 0.00% (31 December 2023 - 0.00%)

Open Forward Foreign Currency Exchange Contracts \*\* - 0.00% (31 December 2023 - 0.00%)

Settlement Day		Amount Bought		Amount Sold	Unrealised gain/(loss) EUR	% of Fund
03/02/2025	AUD	11,124	EUR	6,654	(10)	0.00
03/02/2025	CAD	21,167	EUR	14,173	39	0.00
03/02/2025	CAD	3,261	USD	2,270	-	0.00
03/02/2025	DKK	152,485	EUR	20,452	2	0.00
03/02/2025	DKK	31,827	USD	4,437	(10)	0.00
03/02/2025	EUR	375,234	AUD	630,410	(1,257)	0.00
03/02/2025	EUR	677,113	CAD	1,017,241	(5,891)	0.00
03/02/2025	EUR	464,044	CHF	434,891	(337)	0.00
03/02/2025	EUR	1,206	CZK	30,437	(2)	0.00
03/02/2025	EUR	196,716	DKK	1,467,240	(105)	0.00
03/02/2025	EUR	769,916	GBP	639,011	(1,794)	0.00
03/02/2025	EUR	654,864	HKD	5,305,679	(4,117)	0.00
03/02/2025	EUR	20,861	HKD	168,283	(41)	0.00
03/02/2025	EUR	5,245	HUF	2,160,764	7	0.00
03/02/2025	EUR	21,023	ILS	80,781	(377)	0.00
03/02/2025	EUR	1,245,672	JPY	204,105,459	(11,191)	0.00
03/02/2025	EUR	43,253	JPY	7,087,280	(390)	0.00
03/02/2025	EUR	11,819	JPY	1,924,645	(33)	0.00
03/02/2025	EUR	36,614	NOK	434,360	(272)	0.00
03/02/2025	EUR	9,768	NZD	18,085	(8)	0.00
03/02/2025	EUR	24,467	PLN	104,721	40	0.00
03/02/2025	EUR	186,882	SEK	2,143,309	(523)	0.00
03/02/2025	EUR	72,935	SGD	103,235	(150)	0.00
03/02/2025	EUR	16,043	TRY	610,369	(97)	0.00
03/02/2025	EUR	17,814,885	USD	18,594,892	(120,504)	0.00
03/02/2025	EUR	221,492	USD	231,193	(1,501)	0.00
03/02/2025	EUR	85,892	ZAR	1,679,395	301	0.00
04/02/2025	EUR	50,908	MXN	1,082,904	954	0.00
03/02/2025	GBP	7,832	EUR	9,425	34	0.00
03/02/2025	USD	86,768	AUD	139,657	285	0.00
03/02/2025	USD	157,198	CAD	226,240	(281)	0.00
03/02/2025	USD	107,664	CHF	96,670	621	0.00
03/02/2025	USD	266	CZK	6,418	1	0.00
03/02/2025	USD	45,633	DKK	326,145	264	0.00
03/02/2025	USD	10,385	EUR	9,992	25	0.00
03/02/2025	USD	305,442	EUR	293,875	733	0.00
03/02/2025	USD	427,566	EUR	409,632	2,770	0.00
03/02/2025	USD	178,650	GBP	142,060	753	0.00
03/02/2025	USD	5,974	HKD	46,365	3	0.00
03/02/2025	USD	151,900	HKD	1,179,025	74	0.00
03/02/2025	USD	1,126	HUF	444,536	9	0.00
03/02/2025	USD	4,812	ILS	17,712	(51)	0.00
03/02/2025	USD	288,826	JPY	45,356,280	(718)	0.00
03/02/2025	USD	15,008	JPY	2,351,734	(6)	0.00
03/02/2025	USD	7,843	NOK	89,140	(5)	0.00
03/02/2025	USD	2,177	NZD	3,861	13	0.00
03/02/2025	USD	5,834	PLN	23,923	47	0.00
03/02/2025	USD	43,327	SEK	476,149	157	0.00
03/02/2025	USD	16,870	SGD	22,876	77	0.00
03/02/2025	USD	3,498	TRY	127,607	(1)	0.00
03/02/2025	USD	19,848	ZAR	371,771	197	0.00
04/02/2025	USD	11,060	MXN	225,369	271	0.00
<b>Unrealised gain on Open Forward Foreign Currency Exchange Contracts</b>					<b>7,677</b>	<b>0.00</b>
<b>Unrealised loss on Open Forward Foreign Currency Exchange Contracts</b>					<b>(149,672)</b>	<b>0.00</b>
<b>Net unrealised loss on Open Forward Foreign Currency Exchange Contracts</b>					<b>(141,995)</b>	<b>0.00</b>
<b>Total OTC Financial Derivative Instruments</b>					<b>(141,995)</b>	<b>0.00</b>
<b>Total Financial Derivative Instruments</b>					<b>(319,169)</b>	<b>(0.01)</b>

## XTRACKERS (IE) PLC

### Xtrackers MSCI AC World ESG Screened UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

	Value EUR	% of Fund
<b>Total Financial Assets at Fair Value through Profit or Loss</b>	4,445,325,225	99.71
<b>Other Net Assets - 0.29% (31 December 2023 - 0.27%)</b>	12,822,495	0.29
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>	<b>4,458,147,720</b>	<b>100.00</b>

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

\*\* The counterparties for the open forward foreign currency exchange contracts are Barclays Bank Ireland PLC, BNP Paribas SA, Citigroup Global Markets Europe AG, HSBC Continental Europe, Royal Bank of Canada, State Street Bank International GmbH and UBS AG.

#### Analysis of Total Assets (Unaudited)

	<b>% of Total Assets 31/12/2024</b>
Transferable securities admitted to an official stock exchange listing	99.57
Mutual Funds / Open-Ended Funds	0.07
Other Current Assets	0.36
Total Assets	100.00

# XTRACKERS (IE) PLC

## Xtrackers MSCI USA UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 99.78% (31 December 2023 - 99.49%)

Number of Shares	Security	Value USD	% of Fund
<b>Aerospace and Defense</b>			
131,988	Boeing Co.	23,361,876	0.25
42,266	General Dynamics Corp.	11,136,668	0.12
196,179	General Electric Co.	32,720,695	0.35
13,638	HEICO Corp. - Restricted voting rights	2,537,759	0.03
7,935	HEICO Corp. - Voting Rights	1,886,467	0.02
70,157	Howmet Aerospace, Inc.	7,673,071	0.08
34,318	L3Harris Technologies, Inc.	7,216,389	0.08
38,807	Lockheed Martin Corp.	18,857,874	0.20
25,130	Northrop Grumman Corp.	11,793,258	0.12
240,676	RTX Corp.	27,851,027	0.30
10,154	TransDigm Group, Inc.	12,867,961	0.14
		<b>157,903,045</b>	<b>1.69</b>
<b>Agriculture</b>			
308,698	Altria Group, Inc.	16,141,819	0.17
86,514	Archer-Daniels-Midland Co.	4,370,687	0.05
25,633	Bunge Global SA	1,993,222	0.02
281,305	Philip Morris International, Inc.	33,855,057	0.36
		<b>56,360,785</b>	<b>0.60</b>
<b>Airlines</b>			
29,034	Delta Air Lines, Inc.	1,756,557	0.02
26,893	Southwest Airlines Co.	904,143	0.01
		<b>2,660,700</b>	<b>0.03</b>
<b>Auto Components</b>			
48,106	Aptiv PLC	2,909,451	0.03
		<b>2,909,451</b>	<b>0.03</b>
<b>Automobiles</b>			
24,801	Cummins, Inc.	8,645,628	0.09
706,424	Ford Motor Co.	6,993,598	0.07
203,347	General Motors Co.	10,832,295	0.12
94,855	PACCAR, Inc.	9,866,817	0.11
135,766	Rivian Automotive, Inc.	1,805,688	0.02
520,210	Tesla, Inc.	210,081,606	2.24
		<b>248,225,632</b>	<b>2.65</b>
<b>Banks</b>			
1,263,544	Bank of America Corp.	55,532,759	0.59
133,516	Bank of New York Mellon Corp.	10,258,034	0.11
345,173	Citigroup, Inc.	24,296,727	0.26
81,117	Citizens Financial Group, Inc.	3,549,680	0.04
122,447	Fifth Third Bancorp	5,177,059	0.06
1,824	First Citizens BancShares, Inc.	3,854,149	0.04
57,135	Goldman Sachs Group, Inc.	32,716,644	0.35
262,792	Huntington Bancshares, Inc.	4,275,626	0.05
514,780	JPMorgan Chase & Co.	123,397,914	1.32
170,646	KeyCorp	2,924,872	0.03
30,220	M&T Bank Corp.	5,681,662	0.06
219,531	Morgan Stanley	27,599,437	0.29
36,485	Northern Trust Corp.	3,739,713	0.04
71,923	PNC Financial Services Group, Inc.	13,870,351	0.15
165,320	Regions Financial Corp.	3,888,326	0.04
53,220	State Street Corp.	5,223,543	0.06
242,440	Truist Financial Corp.	10,517,047	0.11
282,627	U.S. Bancorp	13,518,049	0.14

## XTRACKERS (IE) PLC

### Xtrackers MSCI USA UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.78% (31 December 2023 - 99.49%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Banks cont/d</b>			
615,840	Wells Fargo & Co.	43,256,602	0.46
		<b>393,278,194</b>	<b>4.20</b>
<b>Beverages</b>			
32,954	Brown-Forman Corp. Class B Shares	1,251,593	0.02
740,794	Coca-Cola Co.	46,121,835	0.49
29,552	Constellation Brands, Inc.	6,530,992	0.07
208,561	Keurig Dr. Pepper, Inc.	6,698,979	0.07
32,885	Molson Coors Beverage Co.	1,884,968	0.02
132,924	Monster Beverage Corp.	6,986,485	0.08
248,235	PepsiCo, Inc.	37,746,614	0.40
		<b>107,221,466</b>	<b>1.15</b>
<b>Biotechnology</b>			
23,217	Anylam Pharmaceuticals, Inc.	5,463,192	0.06
97,219	Amgen, Inc.	25,339,160	0.27
26,356	Biogen, Inc.	4,030,360	0.04
34,443	BioMarin Pharmaceutical, Inc.	2,263,938	0.02
3,504	Bio-Rad Laboratories, Inc.	1,151,099	0.01
125,244	Corteva, Inc.	7,133,898	0.08
225,252	Gilead Sciences, Inc.	20,806,527	0.22
28,742	Illumina, Inc.	3,840,794	0.04
29,612	Incyte Corp.	2,045,301	0.02
59,118	Moderna, Inc.	2,458,126	0.03
19,608	Regeneron Pharmaceuticals, Inc.	13,967,367	0.15
68,914	Royalty Pharma PLC	1,757,996	0.02
7,655	United Therapeutics Corp.	2,700,990	0.03
46,704	Vertex Pharmaceuticals, Inc.	18,807,701	0.20
		<b>111,766,449</b>	<b>1.19</b>
<b>Building Products</b>			
21,073	Builders FirstSource, Inc.	3,011,964	0.03
146,996	Carrier Global Corp.	10,033,947	0.11
123,532	CRH PLC	11,429,181	0.12
22,449	Fortune Brands Innovations, Inc.	1,533,940	0.02
120,862	Johnson Controls International PLC	9,539,638	0.10
5,809	Lennox International, Inc.	3,539,424	0.04
11,061	Martin Marietta Materials, Inc.	5,713,006	0.06
39,568	Masco Corp.	2,871,450	0.03
15,738	Owens Corning	2,680,496	0.03
40,905	Trane Technologies PLC	15,108,262	0.16
23,897	Vulcan Materials Co.	6,147,025	0.07
		<b>71,608,333</b>	<b>0.77</b>
<b>Chemicals</b>			
40,229	Air Products & Chemicals, Inc.	11,668,019	0.12
21,273	Albemarle Corp.	1,831,180	0.02
19,765	Celanese Corp.	1,367,936	0.01
32,638	CF Industries Holdings, Inc.	2,784,674	0.03
126,810	Dow, Inc.	5,088,885	0.05
75,539	DuPont de Nemours, Inc.	5,759,849	0.06
21,165	Eastman Chemical Co.	1,932,788	0.02
46,360	Ecolab, Inc.	10,863,075	0.12
46,252	International Flavors & Fragrances, Inc.	3,910,607	0.04
86,395	Linde PLC	36,170,995	0.39
47,050	LyondellBasell Industries NV	3,494,403	0.04
57,905	Mosaic Co.	1,423,305	0.02
42,219	PPG Industries, Inc.	5,043,059	0.05
23,277	RPM International, Inc.	2,864,468	0.03
43,353	Sherwin-Williams Co.	14,736,985	0.16

# XTRACKERS (IE) PLC

## Xtrackers MSCI USA UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.78% (31 December 2023 - 99.49%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Chemicals cont/d</b>			
6,927	Westlake Corp.	794,181	0.01
		<b>109,734,409</b>	<b>1.17</b>
<b>Commercial Services and Supplies</b>			
73,790	Automatic Data Processing, Inc.	21,600,547	0.23
100,445	Block, Inc.	8,536,821	0.09
23,339	Booz Allen Hamilton Holding Corp.	3,003,729	0.03
65,677	Cintas Corp.	11,999,188	0.13
11,936	Corpay, Inc.	4,039,381	0.04
22,358	Equifax, Inc.	5,697,936	0.06
46,026	Global Payments, Inc.	5,157,674	0.05
6,821	MarketAxess Holdings, Inc.	1,541,819	0.02
29,645	Moody's Corp.	14,033,054	0.15
175,728	PayPal Holdings, Inc.	14,998,385	0.16
29,942	Pentair PLC	3,013,363	0.03
26,664	Quanta Services, Inc.	8,427,157	0.09
39,774	Republic Services, Inc.	8,001,733	0.08
52,573	Rollins, Inc.	2,436,759	0.03
57,930	S&P Global, Inc.	28,850,878	0.31
70,897	Toast, Inc.	2,584,196	0.03
35,150	TransUnion	3,258,756	0.03
17,447	U-Haul Holding Co.	1,117,480	0.01
11,969	United Rentals, Inc.	8,431,442	0.09
44,714	Veralto Corp.	4,554,121	0.05
25,776	Verisk Analytics, Inc.	7,099,484	0.08
46,692	Waste Connections, Inc.	8,011,413	0.09
72,608	Waste Management, Inc.	14,651,568	0.16
		<b>191,046,884</b>	<b>2.04</b>
<b>Computers and Peripherals</b>			
113,064	Accenture PLC	39,774,784	0.42
79,637	Airbnb, Inc.	10,465,098	0.11
1,060,070	Alphabet, Inc. Class A Shares	200,671,251	2.14
909,438	Alphabet, Inc. Class C Shares	173,193,373	1.85
1,709,067	Amazon.com, Inc.	374,952,209	4.00
2,750,871	Apple, Inc.	688,873,116	7.36
6,060	Booking Holdings, Inc.	30,108,625	0.32
24,161	CDW Corp.	4,204,980	0.05
89,674	Cognizant Technology Solutions Corp.	6,895,931	0.07
42,110	CrowdStrike Holdings, Inc.	14,408,358	0.15
57,390	Dell Technologies, Inc.	6,613,624	0.07
55,791	DoorDash, Inc.	9,358,940	0.10
88,482	eBay, Inc.	5,481,460	0.06
10,306	EPAM Systems, Inc.	2,409,749	0.03
22,550	Expedia Group, Inc.	4,201,741	0.05
10,537	F5, Inc.	2,649,739	0.03
117,645	Fortinet, Inc.	11,115,100	0.12
13,949	Gartner, Inc.	6,757,872	0.07
100,236	Gen Digital, Inc.	2,744,462	0.03
25,507	GoDaddy, Inc.	5,034,316	0.05
234,964	Hewlett Packard Enterprise Co.	5,016,481	0.05
174,362	HP, Inc.	5,689,432	0.06
166,857	International Business Machines Corp.	36,680,174	0.39
23,111	Leidos Holdings, Inc.	3,329,371	0.04
44,325	Match Group, Inc.	1,449,871	0.02
8,270	MercadoLibre, Inc.	14,062,639	0.15
395,418	Meta Platforms, Inc.	231,521,193	2.47
37,045	NetApp, Inc.	4,300,184	0.05
77,657	Netflix, Inc.	69,217,237	0.74
29,393	Okta, Inc.	2,316,168	0.02

# XTRACKERS (IE) PLC

## Xtrackers MSCI USA UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.78% (31 December 2023 - 99.49%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Computers and Peripherals cont/d</b>			
117,815	Palo Alto Networks, Inc.	21,437,617	0.23
109,206	Pinterest, Inc.	3,166,974	0.03
56,324	Pure Storage, Inc.	3,459,983	0.04
96,627	Robinhood Markets, Inc.	3,600,322	0.04
23,049	Roku, Inc.	1,713,463	0.02
38,081	Seagate Technology Holdings PLC	3,286,771	0.04
190,696	Snap, Inc.	2,053,796	0.02
95,350	Super Micro Computer, Inc.	2,906,268	0.03
54,979	TE Connectivity PLC	7,860,348	0.08
342,115	Uber Technologies, Inc.	20,636,377	0.22
15,903	VeriSign, Inc.	3,291,285	0.04
62,541	Western Digital Corp.	3,729,320	0.04
27,795	Zillow Group, Inc. Class C Shares	2,058,220	0.02
16,558	Zscaler, Inc.	2,987,229	0.03
		<b>2,055,685,451</b>	<b>21.95</b>
<b>Construction and Engineering</b>			
24,251	AECOM	2,590,492	0.03
53,099	DR Horton, Inc.	7,424,302	0.08
8,449	EMCOR Group, Inc.	3,835,001	0.04
7,090	Huntington Ingalls Industries, Inc.	1,339,797	0.02
22,475	Jacobs Solutions, Inc.	3,003,110	0.03
43,198	Lennar Corp. Class A Shares	5,890,911	0.06
547	NVR, Inc.	4,473,858	0.05
37,552	PulteGroup, Inc.	4,089,413	0.04
		<b>32,646,884</b>	<b>0.35</b>
<b>Containers and Packaging</b>			
261,499	Amcor PLC	2,460,705	0.03
54,932	Ball Corp.	3,028,401	0.03
21,727	Crown Holdings, Inc.	1,796,606	0.02
16,247	Packaging Corp. of America	3,657,687	0.04
94,072	Smurfit WestRock PLC	5,066,718	0.05
		<b>16,010,117</b>	<b>0.17</b>
<b>Distribution and Wholesale</b>			
156,849	Copart, Inc.	9,001,564	0.10
103,611	Fastenal Co.	7,450,667	0.08
47,640	LKQ Corp.	1,750,770	0.02
6,912	Pool Corp.	2,356,577	0.02
6,294	Watsco, Inc.	2,982,664	0.03
7,948	WW Grainger, Inc.	8,377,589	0.09
		<b>31,919,831</b>	<b>0.34</b>
<b>Diversified Financials</b>			
49,603	Ally Financial, Inc.	1,786,204	0.02
102,903	American Express Co.	30,540,581	0.33
17,757	Ameriprise Financial, Inc.	9,454,360	0.10
72,141	Apollo Global Management, Inc.	11,914,808	0.13
34,081	ARES Management Corp.	6,033,359	0.06
26,812	Blackrock, Inc.	27,485,249	0.29
130,289	Blackstone, Inc.	22,464,429	0.24
69,088	Capital One Financial Corp.	12,319,772	0.13
41,912	Carlyle Group, Inc.	2,116,137	0.02
18,926	Cboe Global Markets, Inc.	3,698,140	0.04
289,589	Charles Schwab Corp.	21,432,482	0.23
65,145	CME Group, Inc.	15,128,623	0.16
34,891	Coinbase Global, Inc.	8,663,435	0.09
45,427	Discover Financial Services	7,869,319	0.08
52,085	Franklin Resources, Inc.	1,056,805	0.01

# XTRACKERS (IE) PLC

## Xtrackers MSCI USA UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.78% (31 December 2023 - 99.49%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Diversified Financials cont/d</b>			
103,887	Intercontinental Exchange, Inc.	15,480,202	0.17
112,390	KKR & Co., Inc.	16,623,605	0.18
13,524	LPL Financial Holdings, Inc.	4,415,721	0.05
149,280	Mastercard, Inc.	78,606,370	0.84
77,985	Nasdaq, Inc.	6,029,020	0.06
35,399	Raymond James Financial, Inc.	5,498,527	0.06
19,976	SEI Investments Co.	1,647,621	0.02
71,503	Synchrony Financial	4,647,695	0.05
40,255	T. Rowe Price Group, Inc.	4,552,438	0.05
21,043	Tradeweb Markets, Inc.	2,754,950	0.03
302,231	Visa, Inc.	95,517,085	1.02
		<b>417,736,937</b>	<b>4.46</b>
<b>Diversified Telecommunications</b>			
193,458	Arista Networks, Inc.	21,382,913	0.23
1,297,314	AT&T, Inc.	29,539,840	0.32
722,049	Cisco Systems, Inc.	42,745,301	0.46
147,077	Corning, Inc.	6,989,099	0.07
59,543	Juniper Networks, Inc.	2,229,885	0.02
30,190	Motorola Solutions, Inc.	13,954,724	0.15
94,990	T-Mobile U.S., Inc.	20,967,142	0.22
761,625	Verizon Communications, Inc.	30,457,384	0.33
		<b>168,266,288</b>	<b>1.80</b>
<b>Electric Utilities</b>			
127,926	AES Corp.	1,646,408	0.02
46,407	Alliant Energy Corp.	2,744,510	0.03
48,276	Ameren Corp.	4,303,323	0.05
96,468	American Electric Power Co., Inc.	8,897,244	0.09
117,910	CenterPoint Energy, Inc.	3,741,284	0.04
54,060	CMS Energy Corp.	3,603,099	0.04
62,629	Consolidated Edison, Inc.	5,588,386	0.06
56,580	Constellation Energy Corp.	12,657,512	0.13
151,789	Dominion Energy, Inc.	8,175,355	0.09
37,459	DTE Energy Co.	4,523,174	0.05
139,711	Duke Energy Corp.	15,052,463	0.16
69,868	Edison International	5,578,261	0.06
77,357	Entergy Corp.	5,865,208	0.06
41,600	Evergy, Inc.	2,560,480	0.03
64,662	Eversource Energy	3,713,539	0.04
181,025	Exelon Corp.	6,813,781	0.07
98,991	FirstEnergy Corp.	3,937,862	0.04
371,879	NextEra Energy, Inc.	26,660,005	0.28
37,341	NRG Energy, Inc.	3,368,905	0.04
367,399	PG&E Corp.	7,414,112	0.08
133,483	PPL Corp.	4,332,858	0.05
90,138	Public Service Enterprise Group, Inc.	7,615,760	0.08
114,553	Sempra	10,048,589	0.11
198,037	Southern Co.	16,302,406	0.17
62,168	Vistra Corp.	8,571,102	0.09
57,187	WEC Energy Group, Inc.	5,377,865	0.06
100,866	Xcel Energy, Inc.	6,810,472	0.07
		<b>195,903,963</b>	<b>2.09</b>
<b>Electrical Equipment</b>			
41,892	AMETEK, Inc.	7,551,452	0.08
72,035	Eaton Corp. PLC	23,906,255	0.25
103,621	Emerson Electric Co.	12,841,751	0.14
9,338	Zebra Technologies Corp.	3,606,522	0.04
		<b>47,905,980</b>	<b>0.51</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI USA UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.78% (31 December 2023 - 99.49%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Electronics</b>			
15,746	Allegion PLC	2,057,687	0.02
217,886	Amphenol Corp.	15,132,183	0.16
63,381	Fortive Corp.	4,753,575	0.05
27,813	Garmin Ltd.	5,736,709	0.06
117,553	Honeywell International, Inc.	26,554,047	0.29
9,705	Hubbell, Inc.	4,065,328	0.04
20,516	Jabil, Inc.	2,952,252	0.03
31,407	Keysight Technologies, Inc.	5,044,907	0.06
3,870	Mettler-Toledo International, Inc.	4,735,642	0.05
44,179	Trimble, Inc.	3,121,688	0.03
		<b>74,154,018</b>	<b>0.79</b>
<b>Energy Equipment and Services</b>			
24,440	Enphase Energy, Inc.	1,678,539	0.02
18,405	First Solar, Inc.	3,243,697	0.03
		<b>4,922,236</b>	<b>0.05</b>
<b>Food Products</b>			
68,107	Albertsons Cos., Inc.	1,337,621	0.02
34,876	Campbell's Co.	1,460,607	0.02
86,026	Conagra Brands, Inc.	2,387,222	0.03
100,437	General Mills, Inc.	6,404,867	0.07
26,728	Hershey Co.	4,526,387	0.05
54,569	Hormel Foods Corp.	1,711,830	0.02
19,254	J.M. Smucker Co.	2,120,250	0.02
49,888	Kellanova	4,039,431	0.04
164,063	Kraft Heinz Co.	5,038,375	0.05
124,352	Kroger Co.	7,604,125	0.08
25,808	Lamb Weston Holdings, Inc.	1,724,749	0.02
45,634	McCormick & Co., Inc.	3,479,136	0.04
241,682	Mondelez International, Inc.	14,435,666	0.15
88,875	Sysco Corp.	6,795,382	0.07
51,711	Tyson Foods, Inc.	2,970,280	0.03
		<b>66,035,928</b>	<b>0.71</b>
<b>Forest Products</b>			
59,700	International Paper Co.	3,213,054	0.03
		<b>3,213,054</b>	<b>0.03</b>
<b>Gas Utilities</b>			
28,083	Atmos Energy Corp.	3,911,119	0.04
81,155	NiSource, Inc.	2,983,258	0.03
		<b>6,894,377</b>	<b>0.07</b>
<b>Health Care Equipment and Supplies</b>			
314,805	Abbott Laboratories	35,607,594	0.38
51,989	Agilent Technologies, Inc.	6,984,202	0.07
12,867	Align Technology, Inc.	2,682,898	0.03
123,009	Avantor, Inc.	2,591,800	0.03
92,298	Baxter International, Inc.	2,691,410	0.03
28,695	Bio-Techne Corp.	2,066,901	0.02
266,444	Boston Scientific Corp.	23,798,778	0.25
36,026	Cooper Cos., Inc.	3,311,870	0.03
117,612	Danaher Corp.	26,997,835	0.29
108,990	Edwards Lifesciences Corp.	8,068,530	0.09
33,426	Exact Sciences Corp.	1,878,207	0.02
82,621	GE HealthCare Technologies, Inc.	6,459,310	0.07
42,028	Hologic, Inc.	3,029,799	0.03
14,898	IDEXX Laboratories, Inc.	6,159,429	0.07

# XTRACKERS (IE) PLC

## Xtrackers MSCI USA UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.78% (31 December 2023 - 99.49%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Health Care Equipment and Supplies cont/d</b>			
12,687	Insulet Corp.	3,312,195	0.03
64,287	Intuitive Surgical, Inc.	33,555,243	0.36
232,046	Medtronic PLC	18,535,834	0.20
26,560	ResMed, Inc.	6,074,006	0.06
22,307	Revvity, Inc.	2,489,684	0.03
26,567	Solventum Corp.	1,755,016	0.02
17,836	STERIS PLC	3,666,368	0.04
62,058	Stryker Corp.	22,343,983	0.24
8,534	Teleflex, Inc.	1,518,881	0.02
69,114	Thermo Fisher Scientific, Inc.	35,955,176	0.38
10,737	Waters Corp.	3,983,212	0.04
13,135	West Pharmaceutical Services, Inc.	4,302,501	0.05
36,907	Zimmer Biomet Holdings, Inc.	3,898,486	0.04
		<b>273,719,148</b>	<b>2.92</b>
<b>Health Care Providers and Services</b>			
95,169	Centene Corp.	5,765,338	0.06
9,347	Charles River Laboratories International, Inc.	1,725,456	0.02
8,355	DaVita, Inc.	1,249,490	0.02
41,956	Elevance Health, Inc.	15,477,568	0.17
35,012	HCA Healthcare, Inc.	10,508,852	0.11
21,785	Humana, Inc.	5,527,072	0.06
32,987	IQVIA Holdings, Inc.	6,482,275	0.07
15,186	Labcorp Holdings, Inc.	3,482,454	0.04
10,595	Molina Healthcare, Inc.	3,083,675	0.03
20,144	Quest Diagnostics, Inc.	3,038,924	0.03
167,072	UnitedHealth Group, Inc.	84,515,042	0.90
10,787	Universal Health Services, Inc.	1,935,404	0.02
		<b>142,791,550</b>	<b>1.53</b>
<b>Hotels, Restaurants and Leisure</b>			
79,062	DraftKings, Inc.	2,941,106	0.03
32,181	Flutter Entertainment PLC	8,317,180	0.09
44,589	Hilton Worldwide Holdings, Inc.	11,020,617	0.12
8,123	Hyatt Hotels Corp.	1,275,149	0.01
66,626	Las Vegas Sands Corp.	3,421,911	0.04
29,173	Live Nation Entertainment, Inc.	3,777,904	0.04
43,288	Marriott International, Inc.	12,074,755	0.13
41,228	MGM Resorts International	1,428,550	0.01
18,158	Wynn Resorts Ltd.	1,564,493	0.02
		<b>45,821,665</b>	<b>0.49</b>
<b>Household Durables</b>			
9,541	Snap-on, Inc.	3,238,979	0.04
27,848	Stanley Black & Decker, Inc.	2,235,916	0.02
		<b>5,474,895</b>	<b>0.06</b>
<b>Household Products</b>			
14,568	Avery Dennison Corp.	2,726,110	0.03
44,291	Church & Dwight Co., Inc.	4,637,711	0.05
22,339	Clorox Co.	3,628,077	0.04
60,940	Kimberly-Clark Corp.	7,985,577	0.08
		<b>18,977,475</b>	<b>0.20</b>
<b>Industrial</b>			
99,403	3M Co.	12,831,933	0.14
21,820	A.O. Smith Corp.	1,488,342	0.02
12,997	Axon Enterprise, Inc.	7,724,377	0.08
8,373	Carlisle Cos., Inc.	3,088,297	0.03

# XTRACKERS (IE) PLC

## Xtrackers MSCI USA UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.78% (31 December 2023 - 99.49%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Industrial cont/d</b>			
53,722	Illinois Tool Works, Inc.	13,621,751	0.14
23,271	Parker-Hannifin Corp.	14,801,054	0.16
8,473	Teledyne Technologies, Inc.	3,932,574	0.04
33,906	Textron, Inc.	2,593,470	0.03
		<b>60,081,798</b>	<b>0.64</b>
<b>Insurance</b>			
96,256	Aflac, Inc.	9,956,721	0.11
47,764	Allstate Corp.	9,208,422	0.10
12,909	American Financial Group, Inc.	1,767,629	0.02
116,513	American International Group, Inc.	8,482,146	0.09
35,375	Aon PLC	12,705,285	0.14
68,037	Arch Capital Group Ltd.	6,283,217	0.07
44,777	Arthur J Gallagher & Co.	12,709,951	0.14
9,343	Assurant, Inc.	1,992,114	0.02
239,764	Berkshire Hathaway, Inc.	108,680,226	1.16
43,876	Brown & Brown, Inc.	4,476,230	0.05
69,471	Chubb Ltd.	19,194,837	0.21
28,214	Cincinnati Financial Corp.	4,054,352	0.04
47,931	Corebridge Financial, Inc.	1,434,575	0.02
57,342	Equitable Holdings, Inc.	2,704,822	0.03
4,598	Erie Indemnity Co.	1,895,434	0.02
7,840	Everest Group Ltd.	2,841,686	0.03
46,998	Fidelity National Financial, Inc.	2,638,468	0.03
53,021	Hartford Financial Services Group, Inc.	5,800,497	0.06
33,763	Loews Corp.	2,859,389	0.03
2,333	Markel Group, Inc.	4,027,295	0.04
88,971	Marsh & McLennan Cos., Inc.	18,898,330	0.20
107,695	MetLife, Inc.	8,818,067	0.09
41,901	Principal Financial Group, Inc.	3,243,556	0.03
105,956	Progressive Corp.	25,388,117	0.27
64,606	Prudential Financial, Inc.	7,657,749	0.08
41,281	Travelers Cos., Inc.	9,944,180	0.11
55,073	W.R. Berkley Corp.	3,222,872	0.03
18,379	Willis Towers Watson PLC	5,757,038	0.06
		<b>306,643,205</b>	<b>3.28</b>
<b>Leisure Equipment and Products</b>			
187,936	Carnival Corp.	4,683,365	0.05
44,242	Royal Caribbean Cruises Ltd.	10,206,187	0.11
		<b>14,889,552</b>	<b>0.16</b>
<b>Machinery</b>			
87,722	Caterpillar, Inc.	31,822,033	0.34
158,785	CNH Industrial NV	1,799,034	0.02
47,022	Deere & Co.	19,923,221	0.21
24,877	Dover Corp.	4,666,925	0.05
49,714	GE Vernova, Inc.	16,352,426	0.18
30,560	Graco, Inc.	2,575,902	0.03
13,698	IDEX Corp.	2,866,854	0.03
73,009	Ingersoll Rand, Inc.	6,604,394	0.07
9,823	Nordson Corp.	2,055,365	0.02
72,467	Otis Worldwide Corp.	6,711,169	0.07
20,520	Rockwell Automation, Inc.	5,864,411	0.06
18,575	Toro Co.	1,487,858	0.02
64,479	Vertiv Holdings Co.	7,325,459	0.08
31,693	Westinghouse Air Brake Technologies Corp.	6,008,676	0.06
43,954	Xylem, Inc.	5,099,543	0.05
		<b>121,163,270</b>	<b>1.29</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI USA UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.78% (31 December 2023 - 99.49%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Media</b>			
16,796	Charter Communications, Inc.	5,757,165	0.06
698,943	Comcast Corp.	26,231,331	0.28
6,865	FactSet Research Systems, Inc.	3,297,122	0.04
40,282	Fox Corp. Class A Shares	1,956,900	0.02
25,410	Fox Corp. Class B Shares	1,162,253	0.01
68,134	Interpublic Group of Cos., Inc.	1,909,115	0.02
38,168	Liberty Media Corp.-Liberty Formula One	3,536,647	0.04
68,628	News Corp. Class A Shares	1,890,015	0.02
35,399	Omnicom Group, Inc.	3,045,730	0.03
81,244	Trade Desk, Inc.	9,548,607	0.10
328,131	Walt Disney Co.	36,537,387	0.39
421,436	Warner Bros Discovery, Inc.	4,454,578	0.05
		<b>99,326,850</b>	<b>1.06</b>
<b>Metals and Mining</b>			
260,402	Freeport-McMoRan, Inc.	9,916,108	0.11
206,925	Newmont Corp.	7,701,749	0.08
42,947	Nucor Corp.	5,012,344	0.05
9,951	Reliance, Inc.	2,679,406	0.03
26,527	Steel Dynamics, Inc.	3,025,935	0.03
		<b>28,335,542</b>	<b>0.30</b>
<b>Oil and Gas</b>			
66,634	APA Corp.	1,538,579	0.02
179,735	Baker Hughes Co.	7,372,730	0.08
40,941	Cheniere Energy, Inc.	8,796,993	0.09
314,356	Chevron Corp.	45,531,323	0.49
238,091	ConocoPhillips	23,611,484	0.25
133,760	Coterra Energy, Inc.	3,416,230	0.04
113,152	Devon Energy Corp.	3,703,465	0.04
34,425	Diamondback Energy, Inc.	5,639,848	0.06
102,879	EOG Resources, Inc.	12,610,908	0.13
102,227	EQT Corp.	4,713,687	0.05
36,939	Expand Energy Corp.	3,677,277	0.04
803,847	Exxon Mobil Corp.	86,469,822	0.92
159,723	Halliburton Co.	4,342,868	0.05
50,176	Hess Corp.	6,673,910	0.07
29,393	HF Sinclair Corp.	1,030,225	0.01
361,953	Kinder Morgan, Inc.	9,917,512	0.11
60,548	Marathon Petroleum Corp.	8,446,446	0.09
114,698	Occidental Petroleum Corp.	5,667,228	0.06
105,680	ONEOK, Inc.	10,610,272	0.11
47,705	Ovintiv, Inc.	1,932,053	0.02
75,737	Phillips 66	8,628,716	0.09
256,883	Schlumberger NV	9,848,894	0.11
37,663	Targa Resources Corp.	6,722,846	0.07
3,533	Texas Pacific Land Corp.	3,907,357	0.04
57,963	Valero Energy Corp.	7,105,684	0.08
220,534	Williams Cos., Inc.	11,935,300	0.13
		<b>303,851,657</b>	<b>3.25</b>
<b>Personal Products</b>			
140,438	Colgate-Palmolive Co.	12,767,219	0.14
42,243	Estee Lauder Cos., Inc.	3,167,380	0.03
346,513	Kenvue, Inc.	7,398,053	0.08
425,125	Procter & Gamble Co.	71,272,206	0.76
		<b>94,604,858</b>	<b>1.01</b>
<b>Pharmaceuticals</b>			
319,575	AbbVie, Inc.	56,788,477	0.61

## XTRACKERS (IE) PLC

### Xtrackers MSCI USA UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.78% (31 December 2023 - 99.49%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Pharmaceuticals cont/d</b>			
52,287	Becton Dickinson & Co.	11,862,352	0.13
366,809	Bristol-Myers Squibb Co.	20,746,717	0.22
43,782	Cardinal Health, Inc.	5,178,097	0.05
32,092	Cencora, Inc.	7,210,430	0.08
50,570	Cigna Group	13,964,400	0.15
227,612	CVS Health Corp.	10,217,503	0.11
72,499	Dexcom, Inc.	5,638,247	0.06
146,160	Eli Lilly & Co.	112,835,520	1.20
22,929	Henry Schein, Inc.	1,586,687	0.02
435,547	Johnson & Johnson	62,988,807	0.67
23,457	McKesson Corp.	13,368,379	0.14
458,615	Merck & Co., Inc.	45,623,020	0.49
18,272	Neurocrine Biosciences, Inc.	2,494,128	0.03
1,025,273	Pfizer, Inc.	27,200,493	0.29
215,934	Viatris, Inc.	2,688,378	0.03
81,974	Zoetis, Inc.	13,356,024	0.14
		<b>413,747,659</b>	<b>4.42</b>
<b>Real Estate</b>			
55,442	CBRE Group, Inc.	7,278,980	0.08
74,141	CoStar Group, Inc.	5,307,754	0.06
		<b>12,586,734</b>	<b>0.14</b>
<b>Real Estate Investment Trust</b>			
28,489	Alexandria Real Estate Equities, Inc.	2,779,102	0.03
59,565	American Homes 4 Rent	2,228,922	0.02
84,508	American Tower Corp.	15,499,612	0.17
97,382	Annaly Capital Management, Inc.	1,782,091	0.02
25,737	AvalonBay Communities, Inc.	5,661,368	0.06
27,143	BXP, Inc.	2,018,353	0.02
19,239	Camden Property Trust	2,232,494	0.02
78,621	Crown Castle, Inc.	7,135,642	0.08
59,242	Digital Realty Trust, Inc.	10,505,384	0.11
17,205	Equinix, Inc.	16,222,422	0.17
32,065	Equity LifeStyle Properties, Inc.	2,135,529	0.02
61,735	Equity Residential	4,430,104	0.05
11,614	Essex Property Trust, Inc.	3,315,100	0.04
38,348	Extra Space Storage, Inc.	5,736,861	0.06
49,638	Gaming & Leisure Properties, Inc.	2,390,566	0.03
126,529	Healthpeak Properties, Inc.	2,564,743	0.03
126,597	Host Hotels & Resorts, Inc.	2,217,979	0.02
105,290	Invitation Homes, Inc.	3,366,121	0.04
53,080	Iron Mountain, Inc.	5,579,239	0.06
121,972	Kimco Realty Corp.	2,857,804	0.03
21,151	Mid-America Apartment Communities, Inc.	3,269,310	0.03
167,532	Prologis, Inc.	17,708,132	0.19
28,505	Public Storage	8,535,537	0.09
157,572	Realty Income Corp.	8,415,921	0.09
31,204	Regency Centers Corp.	2,306,912	0.02
19,446	SBA Communications Corp.	3,963,095	0.04
58,988	Simon Property Group, Inc.	10,158,324	0.11
22,553	Sun Communities, Inc.	2,773,342	0.03
56,698	UDR, Inc.	2,461,260	0.03
75,029	Ventas, Inc.	4,418,458	0.05
189,472	VICI Properties, Inc.	5,534,477	0.06
111,907	Welltower, Inc.	14,103,639	0.15
131,589	Weyerhaeuser Co.	3,704,230	0.04
39,589	WP Carey, Inc.	2,156,809	0.02
		<b>190,168,882</b>	<b>2.03</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI USA UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.78% (31 December 2023 - 99.49%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Retail</b>			
3,099	AutoZone, Inc.	9,922,998	0.11
36,898	Best Buy Co., Inc.	3,165,848	0.03
11,512	Burlington Stores, Inc.	3,281,611	0.04
28,026	CarMax, Inc.	2,291,406	0.02
20,609	Carvana Co.	4,191,046	0.05
247,770	Chipotle Mexican Grill, Inc.	14,940,531	0.16
80,169	Costco Wholesale Corp.	73,456,450	0.78
21,266	Darden Restaurants, Inc.	3,970,150	0.04
10,455	Dick's Sporting Goods, Inc.	2,392,522	0.03
39,786	Dollar General Corp.	3,016,575	0.03
36,945	Dollar Tree, Inc.	2,768,658	0.03
6,246	Domino's Pizza, Inc.	2,621,821	0.03
36,319	Ferguson Enterprises, Inc.	6,303,889	0.07
25,201	Genuine Parts Co.	2,942,469	0.03
179,711	Home Depot, Inc.	69,905,782	0.75
102,638	Lowe's Cos., Inc.	25,331,058	0.27
20,229	Lululemon Athletica, Inc.	7,735,772	0.08
129,784	McDonald's Corp.	37,623,084	0.40
10,486	O'Reilly Automotive, Inc.	12,434,299	0.13
60,024	Ross Stores, Inc.	9,079,830	0.10
205,304	Starbucks Corp.	18,733,990	0.20
83,344	Target Corp.	11,266,442	0.12
204,061	TJX Cos., Inc.	24,652,609	0.26
97,619	Tractor Supply Co.	5,179,664	0.06
8,534	Ulta Beauty, Inc.	3,711,693	0.04
131,922	Walgreens Boots Alliance, Inc.	1,230,832	0.01
799,898	Walmart, Inc.	72,270,784	0.77
22,861	Williams-Sonoma, Inc.	4,233,400	0.05
50,869	Yum! Brands, Inc.	6,824,585	0.07
		<b>445,479,798</b>	<b>4.76</b>
<b>Semiconductors</b>			
292,835	Advanced Micro Devices, Inc.	35,371,540	0.38
89,921	Analog Devices, Inc.	19,104,616	0.20
149,162	Applied Materials, Inc.	24,258,216	0.26
802,797	Broadcom, Inc.	186,120,456	1.99
27,318	Entegris, Inc.	2,706,121	0.03
773,656	Intel Corp.	15,511,803	0.17
24,234	KLA Corp.	15,270,328	0.16
234,506	Lam Research Corp.	16,938,368	0.18
156,730	Marvell Technology, Inc.	17,310,828	0.18
97,066	Microchip Technology, Inc.	5,566,735	0.06
200,597	Micron Technology, Inc.	16,882,244	0.18
8,814	Monolithic Power Systems, Inc.	5,215,244	0.06
4,438,203	NVIDIA Corp.	596,006,281	6.37
46,142	NXP Semiconductors NV	9,590,615	0.10
77,507	ON Semiconductor Corp.	4,886,816	0.05
17,162	Qorvo, Inc.	1,200,139	0.01
201,551	QUALCOMM, Inc.	30,962,265	0.33
28,875	Skyworks Solutions, Inc.	2,560,635	0.03
29,533	Teradyne, Inc.	3,718,795	0.04
165,193	Texas Instruments, Inc.	30,975,339	0.33
		<b>1,040,157,384</b>	<b>11.11</b>
<b>Software</b>			
79,637	Adobe, Inc.	35,412,981	0.38
27,419	Akamai Technologies, Inc.	2,622,627	0.03
15,819	ANSYS, Inc.	5,336,223	0.06
37,629	AppLovin Corp.	12,185,399	0.13
5,144	Aspen Technology, Inc.	1,284,097	0.01

## XTRACKERS (IE) PLC

### Xtrackers MSCI USA UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.78% (31 December 2023 - 99.49%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Software cont/d</b>			
28,953	Atlassian Corp.	7,046,581	0.08
38,896	Autodesk, Inc.	11,496,491	0.12
28,917	Bentley Systems, Inc.	1,350,424	0.01
21,153	Broadridge Financial Solutions, Inc.	4,782,482	0.05
49,536	Cadence Design Systems, Inc.	14,883,587	0.16
55,050	Cloudflare, Inc.	5,927,784	0.06
50,771	Datadog, Inc.	7,254,668	0.08
28,613	Dayforce, Inc.	2,078,448	0.02
36,731	DocuSign, Inc.	3,303,586	0.04
53,908	Dynatrace, Inc.	2,929,900	0.03
45,411	Electronic Arts, Inc.	6,643,629	0.07
4,434	Fair Isaac Corp.	8,827,784	0.09
98,703	Fidelity National Information Services, Inc.	7,972,241	0.09
104,158	Fiserv, Inc.	21,396,136	0.23
8,820	HubSpot, Inc.	6,145,511	0.07
50,708	Intuit, Inc.	31,869,978	0.34
13,183	Jack Henry & Associates, Inc.	2,310,980	0.03
11,071	Manhattan Associates, Inc.	2,991,827	0.03
1,277,609	Microsoft Corp.	538,512,194	5.75
33,116	MicroStrategy, Inc.	9,591,056	0.10
13,359	MongoDB, Inc.	3,110,109	0.03
14,222	MSCI, Inc.	8,533,342	0.09
45,590	Nutanix, Inc.	2,789,196	0.03
300,818	Oracle Corp.	50,128,312	0.54
368,232	Palantir Technologies, Inc.	27,849,386	0.30
58,613	Paychex, Inc.	8,218,715	0.09
9,358	Paycom Software, Inc.	1,918,109	0.02
21,736	PTC, Inc.	3,996,598	0.04
86,635	ROBLOX Corp.	5,012,701	0.05
19,400	Roper Technologies, Inc.	10,085,090	0.11
172,975	Salesforce, Inc.	57,830,732	0.62
39,533	Samsara, Inc.	1,727,197	0.02
37,270	ServiceNow, Inc.	39,510,673	0.42
54,584	Snowflake, Inc.	8,428,316	0.09
40,064	SS&C Technologies Holdings, Inc.	3,036,050	0.03
27,784	Synopsys, Inc.	13,485,242	0.14
31,712	Take-Two Interactive Software, Inc.	5,837,545	0.06
27,612	Twilio, Inc.	2,984,305	0.03
7,730	Tyler Technologies, Inc.	4,457,427	0.05
27,825	Veeva Systems, Inc.	5,850,206	0.06
38,546	Workday, Inc.	9,946,024	0.11
45,047	Zoom Communications, Inc.	3,676,286	0.04
		<b>1,032,568,175</b>	<b>11.03</b>
<b>Textiles and Apparel</b>			
27,592	Deckers Outdoor Corp.	5,603,659	0.06
215,414	NIKE, Inc.	16,300,378	0.17
		<b>21,904,037</b>	<b>0.23</b>
<b>Transportation</b>			
21,226	CH Robinson Worldwide, Inc.	2,193,070	0.02
350,772	CSX Corp.	11,319,412	0.12
25,535	Expeditors International of Washington, Inc.	2,828,512	0.03
41,997	FedEx Corp.	11,815,016	0.13
14,765	JB Hunt Transport Services, Inc.	2,519,795	0.03
29,291	Knight-Swift Transportation Holdings, Inc.	1,553,595	0.02
40,908	Norfolk Southern Corp.	9,601,107	0.10
34,902	Old Dominion Freight Line, Inc.	6,156,713	0.06
110,226	Union Pacific Corp.	25,135,937	0.27

# XTRACKERS (IE) PLC

## Xtrackers MSCI USA UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.78% (31 December 2023 - 99.49%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Transportation cont/d</b>			
132,527	United Parcel Service, Inc.	16,711,655	0.18
		<b>89,834,812</b>	<b>0.96</b>
<b>Water</b>			
35,254	American Water Works Co., Inc.	4,388,771	0.05
47,035	Essential Utilities, Inc.	1,708,311	0.02
		<b>6,097,082</b>	<b>0.07</b>
<b>Total Equities</b>		<b>9,342,236,440</b>	<b>99.78</b>

Mutual Funds / Open-Ended Funds - 0.07% (31 December 2023 - 0.03%)

569	Deutsche Global Liquidity Series PLC - Managed Dollar Fund	6,698,084	0.07
<b>Total Mutual Funds / Open-Ended Funds</b>		<b>6,698,084</b>	<b>0.07</b>
<b>Total Transferable Securities</b>		<b>9,348,934,524</b>	<b>99.85</b>

Financial Derivative Instruments - (0.05)% (31 December 2023 - (0.01)%)

Exchange Traded Financial Derivative Instruments - (0.01)% (31 December 2023 - 0.02%)

Open Futures Contracts\* - (0.01)% (31 December 2023 - 0.02%)

CCY	Description	Notional	Maturity	Unrealised loss USD	% of Fund
USD	S&P 500 E Mini Index Futures	25,310,653	21/03/2025	(677,290)	(0.01)
	Long Futures Contracts				
<b>Unrealised loss on Open Futures Contracts</b>				<b>(677,290)</b>	<b>(0.01)</b>
<b>Net unrealised loss on Open Futures Contracts</b>				<b>(677,290)</b>	<b>(0.01)</b>
<b>Total Exchange Traded Financial Derivative Instruments</b>				<b>(677,290)</b>	<b>(0.01)</b>

OTC Financial Derivative Instruments - (0.04)% (31 December 2023 - (0.03)%)

Open Forward Foreign Currency Exchange Contracts\*\* - (0.04)% (31 December 2023 - (0.03)%)

Settlement Day		Amount Bought		Amount Sold	Unrealised gain/(loss) USD	% of Fund
03/02/2025	CHF	179,588,561	USD	200,024,014	(1,229,850)	(0.01)
03/02/2025	CHF	3,264,276	USD	3,635,729	(22,364)	0.00
03/02/2025	EUR	344,968,670	USD	360,072,778	(2,419,249)	(0.03)
03/02/2025	EUR	6,205,099	USD	6,476,862	(43,595)	0.00
03/02/2025	USD	3,198,951	CHF	2,890,234	(371)	0.00
03/02/2025	USD	765,200	EUR	736,224	1,905	0.00
03/02/2025	USD	1,702,000	EUR	1,637,549	4,237	0.00
03/02/2025	USD	5,129,242	EUR	4,935,008	12,769	0.00
<b>Unrealised gain on Open Forward Foreign Currency Exchange Contracts</b>					<b>18,911</b>	<b>0.00</b>
<b>Unrealised loss on Open Forward Foreign Currency Exchange Contracts</b>					<b>(3,715,429)</b>	<b>(0.04)</b>
<b>Net unrealised loss on Open Forward Foreign Currency Exchange Contracts</b>					<b>(3,696,518)</b>	<b>(0.04)</b>
<b>Total OTC Financial Derivative Instruments</b>					<b>(3,696,518)</b>	<b>(0.04)</b>
<b>Total Financial Derivative Instruments</b>					<b>(4,373,808)</b>	<b>(0.05)</b>

## XTRACKERS (IE) PLC

### Xtrackers MSCI USA UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

	Value USD	% of Fund
<b>Total Financial Assets at Fair Value through Profit or Loss</b>	9,344,560,716	99.80
<b>Other Net Assets - 0.20% (31 December 2023 - 0.49%)</b>	18,978,428	0.20
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>	<b>9,363,539,144</b>	<b>100.00</b>

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

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

<b>Analysis of Total Assets (Unaudited)</b>	<b>% of Total Assets 31/12/2024</b>
Transferable securities admitted to an official stock exchange listing	99.70
Mutual Funds / Open-Ended Funds	0.07
Other Current Assets	0.23
Total Assets	100.00

# XTRACKERS (IE) PLC

## Xtrackers S&P 500 Equal Weight UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 99.88% (31 December 2023 - 99.71%)

Number of Shares	Security	Value USD	% of Fund
<b>Aerospace and Defense</b>			
170,464	Boeing Co.	30,172,128	0.22
106,409	General Dynamics Corp.	28,037,707	0.21
167,773	General Electric Co.	27,982,859	0.21
243,317	Howmet Aerospace, Inc.	26,611,580	0.20
123,407	L3Harris Technologies, Inc.	25,950,024	0.19
56,013	Lockheed Martin Corp.	27,218,957	0.20
59,384	Northrop Grumman Corp.	27,868,317	0.20
241,527	RTX Corp.	27,949,505	0.21
22,695	TransDigm Group, Inc.	28,760,920	0.21
		<b>250,551,997</b>	<b>1.85</b>
<b>Agriculture</b>			
516,441	Altria Group, Inc.	27,004,700	0.20
533,714	Archer-Daniels-Midland Co.	26,963,231	0.20
333,107	Bunge Global SA	25,902,400	0.19
222,711	Philip Morris International, Inc.	26,803,269	0.20
		<b>106,673,600</b>	<b>0.79</b>
<b>Airlines</b>			
444,930	Delta Air Lines, Inc.	26,918,265	0.20
841,102	Southwest Airlines Co.	28,277,849	0.21
285,905	United Airlines Holdings, Inc.	27,761,376	0.20
		<b>82,957,490</b>	<b>0.61</b>
<b>Auto Components</b>			
479,610	Aptiv PLC	29,006,813	0.21
804,907	BorgWarner, Inc.	25,587,993	0.19
		<b>54,594,806</b>	<b>0.40</b>
<b>Automobiles</b>			
76,305	Cummins, Inc.	26,599,923	0.20
2,713,177	Ford Motor Co.	26,860,452	0.20
542,739	General Motors Co.	28,911,707	0.21
243,800	PACCAR, Inc.	25,360,076	0.19
66,603	Tesla, Inc.	26,896,955	0.20
		<b>134,629,113</b>	<b>1.00</b>
<b>Banks</b>			
612,938	Bank of America Corp.	26,938,625	0.20
354,515	Bank of New York Mellon Corp.	27,237,387	0.20
392,498	Citigroup, Inc.	27,627,934	0.20
610,951	Citizens Financial Group, Inc.	26,735,216	0.20
616,416	Fifth Third Bancorp	26,062,068	0.19
47,664	Goldman Sachs Group, Inc.	27,293,360	0.20
1,624,163	Huntington Bancshares, Inc.	26,425,132	0.20
115,978	JPMorgan Chase & Co.	27,801,086	0.21
1,542,555	KeyCorp	26,439,393	0.20
139,843	M&T Bank Corp.	26,291,882	0.19
221,366	Morgan Stanley	27,830,134	0.21
268,608	Northern Trust Corp.	27,532,320	0.20
138,874	PNC Financial Services Group, Inc.	26,781,851	0.20
1,111,975	Regions Financial Corp.	26,153,652	0.19
284,519	State Street Corp.	27,925,540	0.21
618,576	Truist Financial Corp.	26,833,827	0.20
550,354	U.S. Bancorp	26,323,432	0.19
394,472	Wells Fargo & Co.	27,707,713	0.20
		<b>485,940,552</b>	<b>3.59</b>

# XTRACKERS (IE) PLC

## Xtrackers S&P 500 Equal Weight UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.88% (31 December 2023 - 99.71%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Beverages</b>			
627,928	Brown-Forman Corp. Class B Shares	23,848,705	0.18
450,897	Coca-Cola Co.	28,072,847	0.21
117,738	Constellation Brands, Inc.	26,020,098	0.19
849,193	Keurig Dr. Pepper, Inc.	27,276,079	0.20
460,078	Molson Coors Beverage Co.	26,371,671	0.20
543,064	Monster Beverage Corp.	28,543,444	0.21
180,163	PepsiCo, Inc.	27,395,586	0.20
		<b>187,528,430</b>	<b>1.39</b>
<b>Biotechnology</b>			
103,304	Amgen, Inc.	26,925,155	0.20
179,374	Biogen, Inc.	27,429,872	0.20
472,468	Corteva, Inc.	26,911,777	0.20
305,739	Gilead Sciences, Inc.	28,241,111	0.21
389,629	Incyte Corp.	26,911,675	0.20
658,986	Moderna, Inc.	27,400,638	0.20
36,539	Regeneron Pharmaceuticals, Inc.	26,027,826	0.19
60,313	Vertex Pharmaceuticals, Inc.	24,288,045	0.18
		<b>214,136,099</b>	<b>1.58</b>
<b>Building Products</b>			
164,058	Builders FirstSource, Inc.	23,448,810	0.17
383,232	Carrier Global Corp.	26,159,416	0.19
336,160	Johnson Controls International PLC	26,533,109	0.20
42,959	Lennox International, Inc.	26,174,919	0.20
50,420	Martin Marietta Materials, Inc.	26,041,930	0.19
355,944	Masco Corp.	25,830,856	0.19
215,655	Mohawk Industries, Inc.	25,690,980	0.19
70,587	Trane Technologies PLC	26,071,309	0.19
101,032	Vulcan Materials Co.	25,988,461	0.19
		<b>231,939,790</b>	<b>1.71</b>
<b>Chemicals</b>			
90,422	Air Products & Chemicals, Inc.	26,225,997	0.20
271,997	Albemarle Corp.	23,413,502	0.17
415,835	Celanese Corp.	28,779,940	0.21
314,453	CF Industries Holdings, Inc.	26,829,130	0.20
680,582	Dow, Inc.	27,311,756	0.20
344,736	DuPont de Nemours, Inc.	26,286,120	0.20
284,347	Eastman Chemical Co.	25,966,568	0.19
115,067	Ecolab, Inc.	26,962,500	0.20
500,340	FMC Corp.	24,321,527	0.18
321,541	International Flavors & Fragrances, Inc.	27,186,292	0.20
64,114	Linde PLC	26,842,608	0.20
369,446	LyondellBasell Industries NV	27,438,754	0.20
1,055,070	Mosaic Co.	25,933,621	0.19
230,396	PPG Industries, Inc.	27,520,802	0.20
75,938	Sherwin-Williams Co.	25,813,604	0.19
		<b>396,832,721</b>	<b>2.93</b>
<b>Commercial Services and Supplies</b>			
93,913	Automatic Data Processing, Inc.	27,491,152	0.20
133,878	Cintas Corp.	24,459,511	0.18
77,381	Corpay, Inc.	26,187,278	0.19
107,500	Equifax, Inc.	27,396,375	0.20
241,259	Global Payments, Inc.	27,035,484	0.20
120,260	MarketAxess Holdings, Inc.	27,183,570	0.20
56,769	Moody's Corp.	26,872,742	0.20
311,230	PayPal Holdings, Inc.	26,563,481	0.20
258,622	Pentair PLC	26,027,718	0.19

## XTRACKERS (IE) PLC

### Xtrackers S&P 500 Equal Weight UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.88% (31 December 2023 - 99.71%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Commercial Services and Supplies cont/d</b>			
84,500	Quanta Services, Inc.	26,706,225	0.20
134,273	Republic Services, Inc.	27,013,042	0.20
576,294	Rollins, Inc.	26,711,227	0.20
54,708	S&P Global, Inc.	27,246,225	0.20
35,439	United Rentals, Inc.	24,964,649	0.19
268,099	Veralto Corp.	27,305,883	0.20
99,095	Verisk Analytics, Inc.	27,293,736	0.20
131,662	Waste Management, Inc.	26,568,075	0.20
		<b>453,026,373</b>	<b>3.35</b>
<b>Computers and Peripherals</b>			
77,628	Accenture PLC	27,308,754	0.20
203,430	Airbnb, Inc.	26,732,736	0.20
79,421	Alphabet, Inc. Class A Shares	15,034,395	0.11
64,691	Alphabet, Inc. Class C Shares	12,319,754	0.09
122,662	Amazon.com, Inc.	26,910,816	0.20
114,586	Apple, Inc.	28,694,626	0.21
5,346	Booking Holdings, Inc.	26,561,173	0.20
158,453	CDW Corp.	27,577,160	0.20
347,621	Cognizant Technology Solutions Corp.	26,732,055	0.20
77,814	CrowdStrike Holdings, Inc.	26,624,838	0.20
237,966	Dell Technologies, Inc.	27,423,202	0.20
447,114	eBay, Inc.	27,698,712	0.20
111,636	EPAM Systems, Inc.	26,102,730	0.19
148,427	Expedia Group, Inc.	27,656,403	0.20
108,603	F5, Inc.	27,310,396	0.20
288,088	Fortinet, Inc.	27,218,554	0.20
54,468	Gartner, Inc.	26,388,112	0.19
943,990	Gen Digital, Inc.	25,846,446	0.19
135,568	GoDaddy, Inc.	26,757,056	0.20
1,289,100	Hewlett Packard Enterprise Co.	27,522,285	0.20
817,487	HP, Inc.	26,674,601	0.20
122,737	International Business Machines Corp.	26,981,275	0.20
183,942	Leidos Holdings, Inc.	26,498,685	0.20
898,706	Match Group, Inc.	29,396,673	0.22
44,642	Meta Platforms, Inc.	26,138,338	0.19
230,264	NetApp, Inc.	26,729,045	0.20
30,158	Netflix, Inc.	26,880,429	0.20
141,781	Palo Alto Networks, Inc.	25,798,471	0.19
287,064	Seagate Technology Holdings PLC	24,776,494	0.18
737,639	Super Micro Computer, Inc.	22,483,237	0.17
188,508	TE Connectivity PLC	26,950,989	0.20
461,657	Uber Technologies, Inc.	27,847,150	0.21
141,221	VeriSign, Inc.	29,227,098	0.22
404,065	Western Digital Corp.	24,094,396	0.18
		<b>884,897,084</b>	<b>6.54</b>
<b>Construction and Engineering</b>			
183,786	DR Horton, Inc.	25,696,958	0.19
147,473	Huntington Ingalls Industries, Inc.	27,867,973	0.20
209,030	Jacobs Solutions, Inc.	27,930,588	0.21
178,580	Lennar Corp. Class A Shares	24,352,955	0.18
3,192	NVR, Inc.	26,107,049	0.19
231,680	PulteGroup, Inc.	25,229,952	0.19
		<b>157,185,475</b>	<b>1.16</b>
<b>Containers and Packaging</b>			
2,818,781	Amcor PLC	26,524,729	0.19
491,973	Ball Corp.	27,122,472	0.20
118,354	Packaging Corp. of America	26,645,036	0.20

## XTRACKERS (IE) PLC

### Xtrackers S&P 500 Equal Weight UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.88% (31 December 2023 - 99.71%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Containers and Packaging cont/d</b>			
528,126	Smurfit WestRock PLC	28,444,866	0.21
		<b>108,737,103</b>	<b>0.80</b>
<b>Distribution and Wholesale</b>			
451,113	Copart, Inc.	25,889,375	0.19
356,348	Fastenal Co.	25,624,985	0.19
731,525	LKQ Corp.	26,883,544	0.20
75,186	Pool Corp.	25,633,915	0.19
24,490	WW Grainger, Inc.	25,813,684	0.19
		<b>129,845,503</b>	<b>0.96</b>
<b>Diversified Financials</b>			
93,419	American Express Co.	27,725,825	0.20
51,278	Ameriprise Financial, Inc.	27,301,946	0.20
158,133	Apollo Global Management, Inc.	26,117,246	0.19
26,561	Blackrock, Inc.	27,227,947	0.20
146,792	Blackstone, Inc.	25,309,877	0.19
151,810	Capital One Financial Corp.	27,070,759	0.20
139,416	Cboe Global Markets, Inc.	27,241,886	0.20
342,727	Charles Schwab Corp.	25,365,225	0.19
120,547	CME Group, Inc.	27,994,630	0.21
158,471	Discover Financial Services	27,451,931	0.20
1,261,464	Franklin Resources, Inc.	25,595,105	0.19
178,557	Intercontinental Exchange, Inc.	26,606,779	0.20
1,534,175	Invesco Ltd.	26,817,379	0.20
179,454	KKR & Co., Inc.	26,543,041	0.20
52,847	Mastercard, Inc.	27,827,645	0.21
347,364	Nasdaq, Inc.	26,854,711	0.20
174,875	Raymond James Financial, Inc.	27,163,334	0.20
412,143	Synchrony Financial	26,789,295	0.20
232,061	T. Rowe Price Group, Inc.	26,243,778	0.19
90,010	Visa, Inc.	28,446,760	0.21
		<b>537,695,099</b>	<b>3.98</b>
<b>Diversified Telecommunications</b>			
263,834	Arista Networks, Inc.	29,161,572	0.21
1,202,904	AT&T, Inc.	27,390,124	0.20
482,065	Cisco Systems, Inc.	28,538,248	0.21
592,991	Corning, Inc.	28,178,932	0.21
755,393	Juniper Networks, Inc.	28,289,468	0.21
59,074	Motorola Solutions, Inc.	27,305,775	0.20
120,526	T-Mobile U.S., Inc.	26,603,704	0.20
672,640	Verizon Communications, Inc.	26,898,874	0.20
		<b>222,366,697</b>	<b>1.64</b>
<b>Electric Utilities</b>			
2,078,306	AES Corp.	26,747,798	0.20
467,542	Alliant Energy Corp.	27,650,434	0.20
314,348	Ameren Corp.	28,020,981	0.21
301,658	American Electric Power Co., Inc.	27,821,917	0.20
900,755	CenterPoint Energy, Inc.	28,580,956	0.21
422,691	CMS Energy Corp.	28,172,355	0.21
304,519	Consolidated Edison, Inc.	27,172,230	0.20
119,375	Constellation Energy Corp.	26,705,381	0.20
520,438	Dominion Energy, Inc.	28,030,791	0.21
233,423	DTE Energy Co.	28,185,827	0.21
257,726	Duke Energy Corp.	27,767,399	0.20
346,215	Edison International	27,641,806	0.20
382,646	Energys Corp.	29,012,220	0.21
453,576	Eversys, Inc.	27,917,603	0.21

# XTRACKERS (IE) PLC

## Xtrackers S&P 500 Equal Weight UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.88% (31 December 2023 - 99.71%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Electric Utilities cont/d</b>			
470,814	Eversource Energy	27,038,848	0.20
768,339	Exelon Corp.	28,920,280	0.21
703,992	FirstEnergy Corp.	28,004,802	0.21
381,780	NextEra Energy, Inc.	27,369,808	0.20
295,812	NRG Energy, Inc.	26,688,159	0.20
1,425,753	PG&E Corp.	28,771,696	0.21
317,742	Pinnacle West Capital Corp.	26,934,989	0.20
862,945	PPL Corp.	28,011,195	0.21
330,110	Public Service Enterprise Group, Inc.	27,890,994	0.21
323,123	Sempra	28,344,350	0.21
339,271	Southern Co.	27,928,789	0.21
193,453	Vistra Corp.	26,671,365	0.20
295,411	WEC Energy Group, Inc.	27,780,450	0.20
413,168	Xcel Energy, Inc.	27,897,103	0.21
		<b>777,680,526</b>	<b>5.75</b>
<b>Electrical Equipment</b>			
149,709	AMETEK, Inc.	26,986,544	0.20
78,041	Eaton Corp. PLC	25,899,467	0.19
215,819	Emerson Electric Co.	26,746,449	0.20
164,421	Generac Holdings, Inc.	25,493,476	0.19
69,882	Zebra Technologies Corp.	26,989,826	0.20
		<b>132,115,762</b>	<b>0.98</b>
<b>Electronics</b>			
201,112	Allegion PLC	26,281,316	0.19
384,118	Amphenol Corp.	26,676,995	0.20
360,810	Fortive Corp.	27,060,750	0.20
127,935	Garmin Ltd.	26,387,873	0.19
123,520	Honeywell International, Inc.	27,901,933	0.21
61,804	Hubbell, Inc.	25,889,078	0.19
211,605	Jabil, Inc.	30,449,959	0.23
168,360	Keysight Technologies, Inc.	27,043,667	0.20
22,269	Mettler-Toledo International, Inc.	27,250,130	0.20
381,884	Trimble, Inc.	26,983,923	0.20
		<b>271,925,624</b>	<b>2.01</b>
<b>Energy Equipment and Services</b>			
380,495	Enphase Energy, Inc.	26,132,397	0.20
140,519	First Solar, Inc.	24,765,068	0.18
		<b>50,897,465</b>	<b>0.38</b>
<b>Food Products</b>			
656,841	Campbell's Co.	27,508,501	0.20
1,018,542	Conagra Brands, Inc.	28,264,540	0.21
431,209	General Mills, Inc.	27,498,198	0.20
159,572	Hershey Co.	27,023,518	0.20
852,525	Hormel Foods Corp.	26,743,709	0.20
249,397	J.M. Smucker Co.	27,463,598	0.20
350,250	Kellanova	28,359,742	0.21
902,658	Kraft Heinz Co.	27,720,627	0.20
461,325	Kroger Co.	28,210,024	0.21
376,790	Lamb Weston Holdings, Inc.	25,180,876	0.19
347,150	McCormick & Co., Inc.	26,466,716	0.20
447,468	Mondelez International, Inc.	26,727,264	0.20
351,515	Sysco Corp.	26,876,837	0.20
456,140	Tyson Foods, Inc.	26,200,682	0.19
		<b>380,244,832</b>	<b>2.81</b>

## XTRACKERS (IE) PLC

### Xtrackers S&P 500 Equal Weight UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.88% (31 December 2023 - 99.71%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Forest Products</b>			
518,957	International Paper Co.	27,930,266	0.21
		<b>27,930,266</b>	<b>0.21</b>
<b>Gas Utilities</b>			
201,700	Atmos Energy Corp.	28,090,759	0.21
768,339	NiSource, Inc.	28,244,142	0.21
		<b>56,334,901</b>	<b>0.42</b>
<b>Health Care Equipment and Supplies</b>			
247,452	Abbott Laboratories	27,989,296	0.21
200,044	Agilent Technologies, Inc.	26,873,911	0.20
117,919	Align Technology, Inc.	24,587,291	0.18
911,102	Baxter International, Inc.	26,567,734	0.20
367,714	Bio-Techne Corp.	26,486,439	0.20
311,883	Boston Scientific Corp.	27,857,389	0.21
284,490	Cooper Cos., Inc.	26,153,166	0.19
119,984	Danaher Corp.	27,542,327	0.20
382,660	Edwards Lifesciences Corp.	28,328,320	0.21
341,319	GE HealthCare Technologies, Inc.	26,684,319	0.20
373,947	Hologic, Inc.	26,957,839	0.20
64,620	IDEXX Laboratories, Inc.	26,716,493	0.20
103,281	Insulet Corp.	26,963,571	0.20
51,958	Intuitive Surgical, Inc.	27,119,998	0.20
340,619	Medtronic PLC	27,208,646	0.20
114,917	ResMed, Inc.	26,280,369	0.19
242,149	Revvity, Inc.	27,026,250	0.20
400,683	Solventum Corp.	26,469,119	0.20
134,740	STERIS PLC	27,697,154	0.20
75,086	Stryker Corp.	27,034,714	0.20
153,819	Teleflex, Inc.	27,376,705	0.20
52,856	Thermo Fisher Scientific, Inc.	27,497,277	0.20
73,310	Waters Corp.	27,196,544	0.20
88,907	West Pharmaceutical Services, Inc.	29,122,377	0.21
264,187	Zimmer Biomet Holdings, Inc.	27,906,073	0.21
		<b>677,643,321</b>	<b>5.01</b>
<b>Health Care Providers and Services</b>			
497,203	Centene Corp.	30,120,558	0.22
145,928	Charles River Laboratories International, Inc.	26,938,309	0.20
181,634	DaVita, Inc.	27,163,365	0.20
73,254	Elevance Health, Inc.	27,023,400	0.20
89,624	HCA Healthcare, Inc.	26,900,643	0.20
101,525	Humana, Inc.	25,757,908	0.19
140,470	IQVIA Holdings, Inc.	27,603,760	0.20
123,052	Labcorp Holdings, Inc.	28,218,285	0.21
94,050	Molina Healthcare, Inc.	27,373,252	0.20
181,413	Quest Diagnostics, Inc.	27,367,965	0.20
52,938	UnitedHealth Group, Inc.	26,779,217	0.20
148,100	Universal Health Services, Inc.	26,572,102	0.20
		<b>327,818,764</b>	<b>2.42</b>
<b>Hotels, Restaurants and Leisure</b>			
761,093	Caesars Entertainment, Inc.	25,435,728	0.19
109,921	Hilton Worldwide Holdings, Inc.	27,168,074	0.20
518,718	Las Vegas Sands Corp.	26,641,357	0.20
209,714	Live Nation Entertainment, Inc.	27,157,963	0.20
96,816	Marriott International, Inc.	27,005,855	0.20
764,596	MGM Resorts International	26,493,252	0.19

## XTRACKERS (IE) PLC

### Xtrackers S&P 500 Equal Weight UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.88% (31 December 2023 - 99.71%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Hotels, Restaurants and Leisure cont/d</b>			
296,652	Wynn Resorts Ltd.	25,559,536	0.19
		<b>185,461,765</b>	<b>1.37</b>
<b>Household Durables</b>			
79,375	Snap-on, Inc.	26,946,225	0.20
337,042	Stanley Black & Decker, Inc.	27,061,102	0.20
		<b>54,007,327</b>	<b>0.40</b>
<b>Household Products</b>			
142,965	Avery Dennison Corp.	26,753,040	0.20
267,515	Church & Dwight Co., Inc.	28,011,496	0.21
171,531	Clorox Co.	27,858,350	0.20
216,249	Kimberly-Clark Corp.	28,337,269	0.21
		<b>110,960,155</b>	<b>0.82</b>
<b>Industrial</b>			
217,648	3M Co.	28,096,180	0.21
387,543	A.O. Smith Corp.	26,434,308	0.20
43,964	Axon Enterprise, Inc.	26,128,685	0.19
103,474	Illinois Tool Works, Inc.	26,236,868	0.19
41,148	Parker-Hannifin Corp.	26,171,362	0.19
59,484	Teledyne Technologies, Inc.	27,608,309	0.20
343,896	Textron, Inc.	26,304,605	0.20
		<b>186,980,317</b>	<b>1.38</b>
<b>Insurance</b>			
271,033	Aflac, Inc.	28,035,654	0.21
146,117	Allstate Corp.	28,169,896	0.21
383,544	American International Group, Inc.	27,922,003	0.21
77,887	Aon PLC	27,973,895	0.21
300,247	Arch Capital Group Ltd.	27,727,810	0.20
99,772	Arthur J Gallagher & Co.	28,320,282	0.21
130,199	Assurant, Inc.	27,761,031	0.20
61,324	Berkshire Hathaway, Inc.	27,796,943	0.21
271,291	Brown & Brown, Inc.	27,677,108	0.20
102,253	Chubb Ltd.	28,252,504	0.21
186,209	Cincinnati Financial Corp.	26,758,233	0.20
69,449	Erie Indemnity Co.	28,628,961	0.21
77,947	Everest Group Ltd.	28,252,670	0.21
269,265	Globe Life, Inc.	30,028,433	0.22
249,882	Hartford Financial Services Group, Inc.	27,337,091	0.20
333,265	Loews Corp.	28,224,213	0.21
131,766	Marsh & McLennan Cos., Inc.	27,988,416	0.21
351,602	MetLife, Inc.	28,789,172	0.21
353,759	Principal Financial Group, Inc.	27,384,484	0.20
115,883	Progressive Corp.	27,766,726	0.21
235,231	Prudential Financial, Inc.	27,881,930	0.21
115,217	Travelers Cos., Inc.	27,754,623	0.20
464,008	W.R. Berkley Corp.	27,153,748	0.20
91,157	Willis Towers Watson PLC	28,554,019	0.21
		<b>672,139,845</b>	<b>4.97</b>
<b>Leisure Equipment and Products</b>			
1,061,413	Carnival Corp.	26,450,412	0.20
438,710	Hasbro, Inc.	24,528,276	0.18
1,027,061	Norwegian Cruise Line Holdings Ltd.	26,426,279	0.19
115,039	Royal Caribbean Cruises Ltd.	26,538,347	0.20
		<b>103,943,314</b>	<b>0.77</b>

## XTRACKERS (IE) PLC

### Xtrackers S&P 500 Equal Weight UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.88% (31 December 2023 - 99.71%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Machinery</b>			
72,632	Caterpillar, Inc.	26,347,984	0.19
63,041	Deere & Co.	26,710,472	0.20
140,379	Dover Corp.	26,335,100	0.19
82,153	GE Vernova, Inc.	27,022,586	0.20
123,786	IDEX Corp.	25,907,172	0.19
277,775	Ingersoll Rand, Inc.	25,127,527	0.19
113,181	Nordson Corp.	23,681,993	0.18
285,323	Otis Worldwide Corp.	26,423,763	0.20
94,977	Rockwell Automation, Inc.	27,143,477	0.20
138,554	Westinghouse Air Brake Technologies Corp.	26,268,453	0.19
228,920	Xylem, Inc.	26,559,298	0.20
		<b>287,527,825</b>	<b>2.13</b>
<b>Media</b>			
74,624	Charter Communications, Inc.	25,578,868	0.19
711,261	Comcast Corp.	26,693,625	0.20
57,738	FactSet Research Systems, Inc.	27,730,407	0.20
391,334	Fox Corp. Class A Shares	19,011,006	0.14
233,442	Fox Corp. Class B Shares	10,677,637	0.08
938,345	Interpublic Group of Cos., Inc.	26,292,427	0.19
732,338	News Corp. Class A Shares	20,168,588	0.15
216,401	News Corp. Class B Shares	6,585,082	0.05
306,669	Omnicom Group, Inc.	26,385,801	0.20
2,524,056	Paramount Global	26,401,626	0.20
246,437	Walt Disney Co.	27,440,760	0.20
2,610,368	Warner Bros Discovery, Inc.	27,591,590	0.20
		<b>270,557,417</b>	<b>2.00</b>
<b>Metals and Mining</b>			
656,841	Freeport-McMoRan, Inc.	25,012,505	0.18
668,027	Newmont Corp.	24,863,965	0.18
204,018	Nucor Corp.	23,810,941	0.18
211,488	Steel Dynamics, Inc.	24,124,436	0.18
		<b>97,811,847</b>	<b>0.72</b>
<b>Oil and Gas</b>			
1,262,028	APA Corp.	29,140,226	0.22
665,194	Baker Hughes Co.	27,286,258	0.20
180,809	Chevron Corp.	26,188,376	0.19
276,389	ConocoPhillips	27,409,497	0.20
1,114,169	Coterra Energy, Inc.	28,455,876	0.21
812,548	Devon Energy Corp.	26,594,696	0.20
172,326	Diamondback Energy, Inc.	28,232,169	0.21
221,418	EOG Resources, Inc.	27,141,418	0.20
619,662	EQT Corp.	28,572,615	0.21
252,360	Exxon Mobil Corp.	27,146,365	0.20
967,266	Halliburton Co.	26,299,963	0.20
198,442	Hess Corp.	26,394,770	0.20
1,049,856	Kinder Morgan, Inc.	28,766,054	0.21
185,854	Marathon Petroleum Corp.	25,926,633	0.19
583,753	Occidental Petroleum Corp.	28,843,236	0.21
270,720	ONEOK, Inc.	27,180,288	0.20
225,358	Phillips 66	25,675,037	0.19
679,600	Schlumberger NV	26,055,864	0.19
151,622	Targa Resources Corp.	27,064,527	0.20
23,401	Texas Pacific Land Corp.	25,880,570	0.19
211,900	Valero Energy Corp.	25,976,821	0.19
509,915	Williams Cos., Inc.	27,596,600	0.21
		<b>597,827,859</b>	<b>4.42</b>

## XTRACKERS (IE) PLC

### Xtrackers S&P 500 Equal Weight UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.88% (31 December 2023 - 99.71%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Personal Products</b>			
304,488	Colgate-Palmolive Co.	27,681,004	0.20
347,749	Estee Lauder Cos., Inc.	26,074,220	0.19
1,271,115	Kenvue, Inc.	27,138,305	0.20
165,529	Procter & Gamble Co.	27,750,937	0.21
		<b>108,644,466</b>	<b>0.80</b>
<b>Pharmaceuticals</b>			
161,978	AbbVie, Inc.	28,783,491	0.21
127,779	Becton Dickinson & Co.	28,989,222	0.21
498,573	Bristol-Myers Squibb Co.	28,199,289	0.21
240,539	Cardinal Health, Inc.	28,448,547	0.21
121,800	Cencora, Inc.	27,366,024	0.20
96,059	Cigna Group	26,525,732	0.20
545,676	CVS Health Corp.	24,495,396	0.18
350,990	Dexcom, Inc.	27,296,492	0.20
35,544	Eli Lilly & Co.	27,439,968	0.20
367,524	Henry Schein, Inc.	25,432,661	0.19
192,609	Johnson & Johnson	27,855,114	0.21
48,977	McKesson Corp.	27,912,482	0.21
283,150	Merck & Co., Inc.	28,167,762	0.21
1,121,352	Pfizer, Inc.	29,749,468	0.22
2,215,231	Viatis, Inc.	27,579,626	0.20
159,419	Zoetis, Inc.	25,974,138	0.19
		<b>440,215,412</b>	<b>3.25</b>
<b>Real Estate</b>			
205,174	CBRE Group, Inc.	26,937,295	0.20
364,065	CoStar Group, Inc.	26,063,413	0.19
		<b>53,000,708</b>	<b>0.39</b>
<b>Real Estate Investment Trust</b>			
273,181	Alexandria Real Estate Equities, Inc.	26,648,807	0.20
141,511	American Tower Corp.	25,954,532	0.19
125,109	AvalonBay Communities, Inc.	27,520,227	0.20
353,097	BXP, Inc.	26,256,293	0.19
234,469	Camden Property Trust	27,207,783	0.20
284,777	Crown Castle, Inc.	25,846,361	0.19
150,861	Digital Realty Trust, Inc.	26,752,181	0.20
29,011	Equinix, Inc.	27,354,182	0.20
388,076	Equity Residential	27,848,334	0.21
94,766	Essex Property Trust, Inc.	27,050,007	0.20
177,057	Extra Space Storage, Inc.	26,487,727	0.20
251,816	Federal Realty Investment Trust	28,190,801	0.21
1,327,888	Healthpeak Properties, Inc.	26,916,290	0.20
1,492,032	Host Hotels & Resorts, Inc.	26,140,401	0.19
848,428	Invitation Homes, Inc.	27,124,243	0.20
249,750	Iron Mountain, Inc.	26,251,222	0.19
1,155,181	Kimco Realty Corp.	27,065,891	0.20
178,388	Mid-America Apartment Communities, Inc.	27,573,433	0.20
252,270	Prologis, Inc.	26,664,939	0.20
87,352	Public Storage	26,156,683	0.19
510,559	Realty Income Corp.	27,268,956	0.20
380,649	Regency Centers Corp.	28,141,381	0.21
130,633	SBA Communications Corp.	26,623,005	0.20
159,906	Simon Property Group, Inc.	27,537,412	0.20
637,422	UDR, Inc.	27,670,489	0.21
465,154	Ventas, Inc.	27,392,919	0.20
902,081	VICI Properties, Inc.	26,349,786	0.20
219,645	Welltower, Inc.	27,681,859	0.21

# XTRACKERS (IE) PLC

## Xtrackers S&P 500 Equal Weight UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.88% (31 December 2023 - 99.71%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Real Estate Investment Trust cont/d</b>			
914,347	Weyerhaeuser Co.	25,738,868	0.19
		<b>781,415,012</b>	<b>5.78</b>
<b>Retail</b>			
8,449	AutoZone, Inc.	27,053,698	0.20
324,384	Best Buy Co., Inc.	27,832,147	0.21
324,645	CarMax, Inc.	26,542,975	0.20
430,748	Chipotle Mexican Grill, Inc.	25,974,104	0.19
28,395	Costco Wholesale Corp.	26,017,487	0.19
168,556	Darden Restaurants, Inc.	31,467,720	0.23
353,848	Dollar General Corp.	26,828,755	0.20
394,963	Dollar Tree, Inc.	29,598,527	0.22
61,757	Domino's Pizza, Inc.	25,923,118	0.19
229,647	Genuine Parts Co.	26,813,584	0.20
67,027	Home Depot, Inc.	26,072,833	0.19
105,617	Lowe's Cos., Inc.	26,066,276	0.19
70,654	Lululemon Athletica, Inc.	27,018,796	0.20
95,388	McDonald's Corp.	27,652,027	0.20
22,257	O'Reilly Automotive, Inc.	26,392,351	0.20
183,595	Ross Stores, Inc.	27,772,416	0.21
286,976	Starbucks Corp.	26,186,560	0.19
207,708	Target Corp.	28,077,967	0.21
222,729	TJX Cos., Inc.	26,907,891	0.20
494,662	Tractor Supply Co.	26,246,766	0.19
65,670	Ulta Beauty, Inc.	28,561,853	0.21
2,870,344	Walgreens Boots Alliance, Inc.	26,780,310	0.20
297,432	Walmart, Inc.	26,872,981	0.20
203,871	Yum! Brands, Inc.	27,351,333	0.20
		<b>652,012,475</b>	<b>4.82</b>
<b>Semiconductors</b>			
217,012	Advanced Micro Devices, Inc.	26,212,879	0.19
130,085	Analog Devices, Inc.	27,637,859	0.20
165,046	Applied Materials, Inc.	26,841,431	0.20
154,375	Broadcom, Inc.	35,790,300	0.27
1,403,786	Intel Corp.	28,145,909	0.21
43,530	KLA Corp.	27,429,124	0.20
361,041	Lam Research Corp.	26,077,991	0.19
459,105	Microchip Technology, Inc.	26,329,672	0.20
276,754	Micron Technology, Inc.	23,291,617	0.17
45,276	Monolithic Power Systems, Inc.	26,789,809	0.20
202,743	NVIDIA Corp.	27,226,357	0.20
128,476	NXP Semiconductors NV	26,703,737	0.20
415,539	ON Semiconductor Corp.	26,199,734	0.19
176,714	QUALCOMM, Inc.	27,146,805	0.20
315,895	Skyworks Solutions, Inc.	28,013,569	0.21
235,360	Teradyne, Inc.	29,636,531	0.22
147,336	Texas Instruments, Inc.	27,626,973	0.20
		<b>467,100,297</b>	<b>3.45</b>
<b>Software</b>			
51,359	Adobe, Inc.	22,838,320	0.17
282,386	Akamai Technologies, Inc.	27,010,221	0.20
82,105	ANSYS, Inc.	27,696,480	0.20
91,863	Autodesk, Inc.	27,151,947	0.20
119,887	Broadridge Financial Solutions, Inc.	27,105,252	0.20
91,470	Cadence Design Systems, Inc.	27,483,076	0.20
360,764	Dayforce, Inc.	26,205,897	0.19
172,305	Electronic Arts, Inc.	25,208,221	0.19
12,886	Fair Isaac Corp.	25,655,124	0.19

## XTRACKERS (IE) PLC

### Xtrackers S&P 500 Equal Weight UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.88% (31 December 2023 - 99.71%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Software cont/d</b>			
331,193	Fidelity National Information Services, Inc.	26,750,459	0.20
138,479	Fiserv, Inc.	28,446,356	0.21
42,120	Intuit, Inc.	26,472,420	0.20
157,921	Jack Henry & Associates, Inc.	27,683,551	0.20
62,906	Microsoft Corp.	26,514,879	0.20
44,860	MSCI, Inc.	26,916,449	0.20
158,160	Oracle Corp.	26,355,782	0.19
390,130	Palantir Technologies, Inc.	29,505,532	0.22
199,973	Paychex, Inc.	28,040,214	0.21
117,562	Paycom Software, Inc.	24,096,683	0.18
139,899	PTC, Inc.	25,723,229	0.19
51,317	Roper Technologies, Inc.	26,677,142	0.20
79,594	Salesforce, Inc.	26,610,662	0.20
24,621	ServiceNow, Inc.	26,101,215	0.19
55,158	Synopsys, Inc.	26,771,487	0.20
148,295	Take-Two Interactive Software, Inc.	27,298,144	0.20
45,189	Tyler Technologies, Inc.	26,057,785	0.19
103,701	Workday, Inc.	26,757,969	0.20
		<b>719,134,496</b>	<b>5.32</b>
<b>Textiles and Apparel</b>			
137,810	Deckers Outdoor Corp.	27,987,833	0.21
358,202	NIKE, Inc.	27,105,145	0.20
124,200	Ralph Lauren Corp.	28,687,716	0.21
453,357	Tapestry, Inc.	29,617,813	0.22
		<b>113,398,507</b>	<b>0.84</b>
<b>Transportation</b>			
258,812	CH Robinson Worldwide, Inc.	26,740,456	0.20
840,350	CSX Corp.	27,118,095	0.20
234,586	Expeditors International of Washington, Inc.	25,985,091	0.19
100,456	FedEx Corp.	28,261,286	0.21
155,179	JB Hunt Transport Services, Inc.	26,482,848	0.20
114,233	Norfolk Southern Corp.	26,810,485	0.20
137,904	Old Dominion Freight Line, Inc.	24,326,266	0.18
120,815	Union Pacific Corp.	27,550,653	0.20
218,744	United Parcel Service, Inc.	27,583,618	0.20
		<b>240,858,798</b>	<b>1.78</b>
<b>Water</b>			
216,697	American Water Works Co., Inc.	26,976,609	0.20
		<b>26,976,609</b>	<b>0.20</b>
<b>Total Equities</b>		<b>13,512,103,844</b>	<b>99.88</b>
<b>Mutual Funds / Open-Ended Funds - 0.00% (31 December 2023 - 0.13%)</b>			
<b>Total Transferable Securities</b>		<b>13,512,103,844</b>	<b>99.88</b>

## XTRACKERS (IE) PLC

### Xtrackers S&P 500 Equal Weight UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

Financial Derivative Instruments - (0.04)% (31 December 2023 - (0.02)%)

Exchange Traded Financial Derivative Instruments - (0.01)% (31 December 2023 - 0.01%)

Open Futures Contracts\* - (0.01)% (31 December 2023 - 0.01%)

CCY	Description	Notional	Maturity	Unrealised loss USD	% of Fund
USD	S&P 500 E Mini Index Futures Long Futures Contracts	18,320,855	21/03/2025	(513,605)	(0.01)
<b>Unrealised loss on Open Futures Contracts</b>				<b>(513,605)</b>	<b>(0.01)</b>
<b>Net unrealised loss on Open Futures Contracts</b>				<b>(513,605)</b>	<b>(0.01)</b>
<b>Total Exchange Traded Financial Derivative Instruments</b>				<b>(513,605)</b>	<b>(0.01)</b>

OTC Financial Derivative Instruments - (0.03)% (31 December 2023 - (0.03)%)

Open Forward Foreign Currency Exchange Contracts\*\* - (0.03)% (31 December 2023 - (0.03)%)

Settlement Day		Amount Bought		Amount Sold	Unrealised gain/(loss) USD	% of Fund
03/02/2025	CHF	15,962,128	USD	17,778,464	(109,311)	0.00
03/02/2025	EUR	514,162,620	USD	536,674,716	(3,605,798)	(0.03)
03/02/2025	EUR	510,642	USD	533,000	(3,581)	0.00
03/02/2025	EUR	1,139,539	USD	1,184,422	(2,981)	0.00
03/02/2025	GBP	92,000,826	USD	115,700,055	(508,589)	0.00
03/02/2025	GBP	510,259	USD	641,700	(2,820)	0.00
03/02/2025	GBP	377,576	USD	472,239	513	0.00
03/02/2025	USD	68,142	CHF	61,566	(8)	0.00
03/02/2025	USD	5,480,200	EUR	5,250,392	36,746	0.00
<b>Unrealised gain on Open Forward Foreign Currency Exchange Contracts</b>					<b>37,259</b>	<b>0.00</b>
<b>Unrealised loss on Open Forward Foreign Currency Exchange Contracts</b>					<b>(4,233,088)</b>	<b>(0.03)</b>
<b>Net unrealised loss on Open Forward Foreign Currency Exchange Contracts</b>					<b>(4,195,829)</b>	<b>(0.03)</b>
<b>Total OTC Financial Derivative Instruments</b>					<b>(4,195,829)</b>	<b>(0.03)</b>

**Total Financial Derivative Instruments** **(4,709,434)** **(0.04)**

	Value USD	% of Fund
<b>Total Financial Assets at Fair Value through Profit or Loss</b>	13,507,394,410	99.84
<b>Other Net Assets - 0.16% (31 December 2023 - 0.18%)</b>	21,352,804	0.16

**Net Assets Attributable to Redeeming Participating Shareholders** **13,528,747,214** **100.00**

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

\*\* The counterparties for the open forward foreign currency exchange contracts are HSBC Continental Europe, Royal Bank of Canada and State Street Bank International GmbH.

#### Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2024
Transferable securities admitted to an official stock exchange listing	99.82
Other Current Assets	0.18
<b>Total Assets</b>	<b>100.00</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI World UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 99.48% (31 December 2023 - 99.35%)

Number of Shares	Security	Value USD	% of Fund
<b>Aerospace and Defense</b>			
154,876	Airbus SE	24,822,704	0.14
785,772	BAE Systems PLC	11,302,398	0.06
188,540	Boeing Co.	33,371,580	0.18
79,857	CAE, Inc.	2,026,686	0.01
4,944	Dassault Aviation SA	1,009,568	0.00
5,764	Elbit Systems Ltd.	1,507,579	0.01
59,728	General Dynamics Corp.	15,737,731	0.09
281,154	General Electric Co.	46,893,676	0.26
19,544	HEICO Corp. - Restricted voting rights	3,636,748	0.02
10,206	HEICO Corp. - Voting Rights	2,426,374	0.01
101,483	Howmet Aerospace, Inc.	11,099,196	0.06
49,899	L3Harris Technologies, Inc.	10,492,762	0.06
94,344	Leonardo SpA	2,533,185	0.01
55,707	Lockheed Martin Corp.	27,070,260	0.15
301,636	Melrose Industries PLC	2,092,084	0.01
14,078	MTU Aero Engines AG	4,694,042	0.03
36,449	Northrop Grumman Corp.	17,105,151	0.09
11,056	Rheinmetall AG	7,036,241	0.04
2,238,864	Rolls-Royce Holdings PLC	15,943,277	0.09
345,439	RTX Corp.	39,974,201	0.22
84,489	Saab AB	1,787,006	0.01
92,445	Safran SA	20,303,655	0.11
348,124	Singapore Technologies Engineering Ltd.	1,189,164	0.01
22,086	Thales SA	3,170,933	0.02
14,443	TransDigm Group, Inc.	18,303,325	0.10
		<b>325,529,526</b>	<b>1.79</b>
<b>Agriculture</b>			
442,460	Altria Group, Inc.	23,136,233	0.13
122,510	Archer-Daniels-Midland Co.	6,189,205	0.03
523,850	British American Tobacco PLC	18,894,807	0.10
32,633	Bunge Global SA	2,537,542	0.01
206,299	Imperial Brands PLC	6,596,157	0.04
306,966	Japan Tobacco, Inc.	7,969,084	0.04
401,867	Philip Morris International, Inc.	48,364,694	0.27
398,150	Wilmar International Ltd.	904,754	0.01
		<b>114,592,476</b>	<b>0.63</b>
<b>Airlines</b>			
56,289	Air Canada	871,223	0.01
60,071	ANA Holdings, Inc.	1,095,275	0.01
40,609	Delta Air Lines, Inc.	2,456,845	0.01
135,328	Deutsche Lufthansa AG	865,456	0.00
52,202	Japan Airlines Co. Ltd.	827,905	0.00
172,107	Qantas Airways Ltd.	955,844	0.01
353,090	Singapore Airlines Ltd.	1,666,837	0.01
40,312	Southwest Airlines Co.	1,355,289	0.01
		<b>10,094,674</b>	<b>0.06</b>
<b>Auto Components</b>			
119,298	Aisin Corp.	1,349,276	0.01
67,786	Aptiv PLC	4,099,697	0.02
136,107	Bridgestone Corp.	4,624,659	0.02
164,759	Cie Generale des Etablissements Michelin SCA	5,425,333	0.03
26,889	Continental AG	1,804,820	0.01
508,587	Denso Corp.	7,166,365	0.04
68,743	Magna International, Inc.	2,871,700	0.02
205,401	Sumitomo Electric Industries Ltd.	3,729,395	0.02

# XTRACKERS (IE) PLC

## Xtrackers MSCI World UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.48% (31 December 2023 - 99.35%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Auto Components cont/d</b>			
39,819	Toyota Industries Corp.	3,259,553	0.02
		<b>34,330,798</b>	<b>0.19</b>
<b>Automobiles</b>			
77,820	Bayerische Motoren Werke AG	6,364,415	0.03
35,948	Cummins, Inc.	12,531,473	0.07
118,056	Daimler Truck Holding AG	4,504,802	0.02
32,842	Ferrari NV	14,024,855	0.08
1,028,392	Ford Motor Co.	10,181,081	0.06
290,732	General Motors Co.	15,487,294	0.09
1,181,999	Honda Motor Co. Ltd.	11,544,722	0.06
136,713	Isuzu Motors Ltd.	1,877,673	0.01
198,302	Mercedes-Benz Group AG	11,047,385	0.06
525,184	Nissan Motor Co. Ltd.	1,604,023	0.01
134,262	PACCAR, Inc.	13,965,933	0.08
46,959	Renault SA	2,287,855	0.01
177,568	Rivian Automotive, Inc.	2,361,654	0.01
524,968	Stellantis NV	6,843,979	0.04
166,115	Subaru Corp.	2,981,741	0.02
389,965	Suzuki Motor Corp.	4,441,571	0.02
744,522	Tesla, Inc.	300,667,764	1.66
2,669,131	Toyota Motor Corp.	53,430,174	0.29
57,277	Volvo AB Class A Shares	1,400,660	0.01
416,599	Volvo AB Class B Shares	10,127,248	0.06
		<b>487,676,302</b>	<b>2.69</b>
<b>Banks</b>			
98,556	ABN AMRO Bank NV	1,519,595	0.01
429,075	AIB Group PLC	2,368,157	0.01
777,047	ANZ Group Holdings Ltd.	13,730,845	0.08
1,518,753	Banco Bilbao Vizcaya Argentaria SA	14,864,866	0.08
289,777	Banco BPM SpA	2,344,101	0.01
1,226,031	Banco de Sabadell SA	2,382,955	0.01
4,094,674	Banco Santander SA	18,929,637	0.10
295,664	Bank Hapoalim BM	3,572,003	0.02
380,175	Bank Leumi Le-Israel BM	4,523,098	0.03
1,806,681	Bank of America Corp.	79,403,630	0.44
237,996	Bank of Ireland Group PLC	2,170,194	0.01
188,550	Bank of Montreal	18,295,197	0.10
192,316	Bank of New York Mellon Corp.	14,775,638	0.08
311,375	Bank of Nova Scotia	16,711,887	0.09
6,632	Banque Cantonale Vaudoise	611,059	0.00
3,833,609	Barclays PLC	12,874,449	0.07
268,303	BNP Paribas SA	16,452,961	0.09
886,931	BOC Hong Kong Holdings Ltd.	2,848,748	0.02
234,798	BPER Banca SpA	1,491,380	0.01
997,995	CaixaBank SA	5,411,007	0.03
243,830	Canadian Imperial Bank of Commerce	15,416,119	0.09
143,529	Chiba Bank Ltd.	1,116,469	0.01
491,905	Citigroup, Inc.	34,625,193	0.19
128,977	Citizens Financial Group, Inc.	5,644,034	0.03
236,962	Commerzbank AG	3,858,509	0.02
431,393	Commonwealth Bank of Australia	40,932,624	0.23
126,069	Computershare Ltd.	2,649,989	0.01
257,914	Concordia Financial Group Ltd.	1,429,555	0.01
249,297	Credit Agricole SA	3,430,774	0.02
185,979	Danske Bank AS	5,260,487	0.03
503,790	DBS Group Holdings Ltd.	16,145,506	0.09
509,462	Deutsche Bank AG	8,778,398	0.05
208,453	DNB Bank ASA	4,164,527	0.02

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#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.48% (31 December 2023 - 99.35%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Banks cont/d</b>			
84,027	Erste Group Bank AG	5,191,014	0.03
185,535	Fifth Third Bancorp	7,844,420	0.04
186,700	FinecoBank Banca Fineco SpA	3,245,975	0.02
2,512	First Citizens BancShares, Inc.	5,307,906	0.03
81,742	Goldman Sachs Group, Inc.	46,807,104	0.26
174,251	Hang Seng Bank Ltd.	2,143,382	0.01
4,724,790	HSBC Holdings PLC	46,468,766	0.26
357,316	Huntington Bancshares, Inc.	5,813,531	0.03
862,632	ING Groep NV	13,514,955	0.07
3,880,072	Intesa Sanpaolo SpA	15,520,818	0.09
347,904	Israel Discount Bank Ltd.	2,379,418	0.01
349,012	Japan Post Bank Co. Ltd.	3,318,901	0.02
735,803	JPMorgan Chase & Co.	176,379,337	0.97
55,487	KBC Group NV	4,282,829	0.02
259,622	KeyCorp	4,449,921	0.02
16,533,828	Lloyds Banking Group PLC	11,343,275	0.06
43,941	M&T Bank Corp.	8,261,347	0.05
94,010	Macquarie Group Ltd.	12,901,429	0.07
110,472	Mediobanca Banca di Credito Finanziario SpA	1,610,092	0.01
2,878,743	Mitsubishi UFJ Financial Group, Inc.	33,813,690	0.19
54,584	Mizrahi Tefahot Bank Ltd.	2,360,940	0.01
632,846	Mizuho Financial Group, Inc.	15,595,651	0.09
313,685	Morgan Stanley	39,436,478	0.22
800,930	National Australia Bank Ltd.	18,397,740	0.10
92,746	National Bank of Canada	8,450,449	0.05
1,821,564	NatWest Group PLC	9,173,214	0.05
861,003	Nordea Bank Abp	9,361,471	0.05
49,829	Northern Trust Corp.	5,107,473	0.03
831,311	Oversea-Chinese Banking Corp. Ltd.	10,170,489	0.06
102,746	PNC Financial Services Group, Inc.	19,814,566	0.11
219,117	Regions Financial Corp.	5,153,632	0.03
548,425	Resona Holdings, Inc.	3,993,843	0.02
363,128	Royal Bank of Canada	43,761,191	0.24
96,294	Shizuoka Financial Group, Inc.	787,030	0.00
397,998	Skandinaviska Enskilda Banken AB Class A Shares	5,455,284	0.03
199,269	Societe Generale SA	5,604,278	0.03
521,385	Standard Chartered PLC	6,455,385	0.04
73,496	State Street Corp.	7,213,632	0.04
975,511	Sumitomo Mitsui Financial Group, Inc.	23,363,600	0.13
189,285	Sumitomo Mitsui Trust Group, Inc.	4,446,680	0.02
357,023	Svenska Handelsbanken AB Class A Shares	3,690,027	0.02
236,317	Swedbank AB	4,668,914	0.03
452,598	Toronto-Dominion Bank	24,083,803	0.13
345,269	Truist Financial Corp.	14,977,769	0.08
406,833	U.S. Bancorp	19,458,822	0.11
849,108	UBS Group AG	25,981,534	0.14
388,874	UniCredit SpA	15,513,210	0.09
341,747	United Overseas Bank Ltd.	9,101,062	0.05
881,076	Wells Fargo & Co.	61,886,778	0.34
897,134	Westpac Banking Corp.	17,952,489	0.10
		<b>1,230,749,135</b>	<b>6.79</b>
<b>Beverages</b>			
233,056	Anheuser-Busch InBev SA	11,644,148	0.06
399,576	Asahi Group Holdings Ltd.	4,212,888	0.02
50,755	Brown-Forman Corp. Class B Shares	1,927,675	0.01
28,646	Carlsberg AS	2,744,632	0.01
1,053,049	Coca-Cola Co.	65,562,831	0.36
48,713	Coca-Cola Europacific Partners PLC	3,741,646	0.02
49,553	Coca-Cola HBC AG	1,695,484	0.01

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Equities - 99.48% (31 December 2023 - 99.35%) cont/d

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<b>Beverages cont/d</b>			
43,550	Constellation Brands, Inc.	9,624,550	0.05
201,476	Davide Campari-Milano NV	1,255,526	0.01
578,517	Diageo PLC	18,385,066	0.10
370,083	Endeavour Group Ltd.	962,375	0.01
31,328	Heineken Holding NV	1,876,662	0.01
70,913	Heineken NV	5,044,669	0.03
37,349	JDE Peet's NV	639,296	0.00
292,338	Keurig Dr. Pepper, Inc.	9,389,897	0.05
223,250	Kirin Holdings Co. Ltd.	2,910,660	0.02
42,038	Molson Coors Beverage Co.	2,409,618	0.01
188,625	Monster Beverage Corp.	9,914,130	0.05
352,980	PepsiCo, Inc.	53,674,139	0.30
57,104	Pernod Ricard SA	6,445,300	0.04
29,688	Suntory Beverage & Food Ltd.	946,971	0.01
199,523	Treasury Wine Estates Ltd.	1,399,648	0.01
		<b>216,407,811</b>	<b>1.19</b>
<b>Biotechnology</b>			
33,846	Anylam Pharmaceuticals, Inc.	7,964,302	0.04
138,621	Amgen, Inc.	36,130,177	0.20
15,868	Argenx SE - Netherlands listing	9,858,789	0.06
8,507	Bachem Holding AG	543,509	0.00
37,271	Biogen, Inc.	5,699,481	0.03
49,956	BioMarin Pharmaceutical, Inc.	3,283,608	0.02
5,088	Bio-Rad Laboratories, Inc.	1,671,459	0.01
184,886	Corteva, Inc.	10,531,107	0.06
124,721	CSL Ltd.	21,743,898	0.12
18,619	Genmab AS	3,858,706	0.02
322,123	Gilead Sciences, Inc.	29,754,501	0.16
39,020	Illumina, Inc.	5,214,243	0.03
43,122	Incyte Corp.	2,978,437	0.02
88,546	Moderna, Inc.	3,681,743	0.02
28,005	Regeneron Pharmaceuticals, Inc.	19,948,802	0.11
92,235	Royalty Pharma PLC	2,352,915	0.01
49,312	Swedish Orphan Biovitrum AB	1,416,533	0.01
9,901	United Therapeutics Corp.	3,493,469	0.02
66,859	Vertex Pharmaceuticals, Inc.	26,924,119	0.15
		<b>197,049,798</b>	<b>1.09</b>
<b>Building Products</b>			
61,664	AGC, Inc.	1,814,686	0.01
29,193	Builders FirstSource, Inc.	4,172,555	0.02
209,650	Carrier Global Corp.	14,310,709	0.08
121,760	Cie de Saint-Gobain SA	10,805,269	0.06
179,058	CRH PLC	16,566,446	0.09
70,163	Daikin Industries Ltd.	8,330,629	0.05
30,561	Fortune Brands Innovations, Inc.	2,088,233	0.01
8,500	Geberit AG	4,826,593	0.03
32,727	Heidelberg Materials AG	4,042,935	0.02
133,364	Holcim AG	12,855,922	0.07
34,385	Investment AB Latour	858,594	0.00
108,392	James Hardie Industries PLC	3,360,244	0.02
173,235	Johnson Controls International PLC	13,673,439	0.08
43,140	Kingspan Group PLC	3,147,105	0.02
7,885	Lennox International, Inc.	4,804,331	0.03
16,121	Martin Marietta Materials, Inc.	8,326,497	0.05
55,479	Masco Corp.	4,026,111	0.02
419,970	Nibe Industrier AB	1,643,505	0.01
20,166	Owens Corning	3,434,673	0.02
2,247	Rockwool AS	796,260	0.00

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Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.48% (31 December 2023 - 99.35%) cont/d

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<b>Building Products cont/d</b>			
40,614	Sika AG	9,671,174	0.05
203,166	Svenska Cellulosa AB SCA	2,582,498	0.01
32,050	TOTO Ltd.	775,962	0.00
58,183	Trane Technologies PLC	21,489,891	0.12
35,175	Vulcan Materials Co.	9,048,065	0.05
13,887	West Fraser Timber Co. Ltd.	1,202,632	0.01
		<b>168,654,958</b>	<b>0.93</b>
<b>Chemicals</b>			
149,181	Air Liquide SA	24,240,520	0.13
57,769	Air Products & Chemicals, Inc.	16,755,321	0.09
52,619	Akzo Nobel NV	3,158,065	0.02
30,748	Albemarle Corp.	2,646,788	0.01
14,960	Arkema SA	1,139,369	0.01
356,495	Asahi Kasei Corp.	2,478,180	0.01
241,889	BASF SE	10,635,214	0.06
38,498	Brenntag SE	2,307,368	0.01
29,477	Celanese Corp.	2,040,103	0.01
45,790	CF Industries Holdings, Inc.	3,906,803	0.02
47,091	Clariant AG	524,301	0.00
43,409	Covestro AG - ASD	2,607,101	0.01
33,198	Croda International PLC	1,407,387	0.01
192,622	Dow, Inc.	7,729,921	0.04
44,924	DSM-Firmenich AG	4,545,818	0.02
109,650	DuPont de Nemours, Inc.	8,360,813	0.05
32,094	Eastman Chemical Co.	2,930,824	0.02
65,979	Ecolab, Inc.	15,460,199	0.09
1,473	EMS-Chemie Holding AG	993,919	0.01
82,592	Evonik Industries AG	1,430,817	0.01
2,431	Givaudan SA	10,638,727	0.06
163,219	ICL Group Ltd.	806,318	0.00
62,339	International Flavors & Fragrances, Inc.	5,270,763	0.03
123,120	Linde PLC	51,546,650	0.28
63,757	LyondellBasell Industries NV	4,735,232	0.03
315,390	Mitsubishi Chemical Group Corp.	1,604,845	0.01
36,321	Mitsui Chemicals, Inc.	801,946	0.00
70,862	Mosaic Co.	1,741,788	0.01
208,245	Nippon Paint Holdings Co. Ltd.	1,356,190	0.01
37,997	Nippon Sanso Holdings Corp.	1,069,603	0.01
169,335	Nitto Denko Corp.	2,887,616	0.02
85,017	Novonosis (Novozymes) B	4,813,018	0.03
118,941	Nutrien Ltd.	5,319,347	0.03
63,885	PPG Industries, Inc.	7,631,063	0.04
32,502	RPM International, Inc.	3,999,696	0.02
62,315	Sherwin-Williams Co.	21,182,738	0.12
466,585	Shin-Etsu Chemical Co. Ltd.	15,723,048	0.09
17,290	Syensqo SA	1,263,292	0.01
33,696	Symrise AG	3,581,685	0.02
430,483	Toray Industries, Inc.	2,743,247	0.01
8,181	Westlake Corp.	937,952	0.00
51,909	Yara International ASA	1,374,813	0.01
		<b>266,328,408</b>	<b>1.47</b>
<b>Commercial Services and Supplies</b>			
40,013	Adecco Group AG	987,245	0.01
5,837	Adyen NV	8,685,535	0.05
117,715	Ashtead Group PLC	7,319,714	0.04
104,948	Automatic Data Processing, Inc.	30,721,428	0.17
145,609	Block, Inc.	12,375,309	0.07
33,834	Booz Allen Hamilton Holding Corp.	4,354,436	0.02

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Equities - 99.48% (31 December 2023 - 99.35%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Commercial Services and Supplies cont/d</b>			
351,953	Brambles Ltd.	4,192,622	0.02
76,027	Bureau Veritas SA	2,309,820	0.01
93,877	Cintas Corp.	17,151,328	0.09
17,178	Corpay, Inc.	5,813,379	0.03
101,914	Dai Nippon Printing Co. Ltd.	1,439,286	0.01
66,577	Edenred SE	2,188,860	0.01
93,280	Element Fleet Management Corp.	1,884,798	0.01
33,206	Equifax, Inc.	8,462,549	0.05
244,873	Experian PLC	10,565,089	0.06
53,186	GFL Environmental, Inc.	2,369,739	0.01
66,701	Global Payments, Inc.	7,474,514	0.04
46,390	Intertek Group PLC	2,746,913	0.02
9,349	MarketAxess Holdings, Inc.	2,113,248	0.01
42,160	Moody's Corp.	19,957,279	0.11
152,201	Nexi SpA	844,758	0.00
252,112	PayPal Holdings, Inc.	21,517,759	0.12
46,951	Pentair PLC	4,725,149	0.03
38,697	Quanta Services, Inc.	12,230,187	0.07
23,518	Randstad NV	991,406	0.01
49,487	RB Global, Inc.	4,464,222	0.02
365,962	Recruit Holdings Co. Ltd.	25,952,192	0.14
482,812	RELX PLC	21,943,609	0.12
617,975	Rentokil Initial PLC	3,101,999	0.02
56,906	Republic Services, Inc.	11,448,349	0.06
72,133	Rollins, Inc.	3,343,365	0.02
82,452	S&P Global, Inc.	41,063,570	0.23
127,875	Secom Co. Ltd.	4,368,547	0.02
156,067	Securitas AB	1,933,667	0.01
40,516	SGS SA	4,063,000	0.02
99,166	Toast, Inc.	3,614,601	0.02
52,288	TOPPAN Holdings, Inc.	1,400,358	0.01
49,892	TransUnion	4,625,487	0.03
867,552	Transurban Group	7,192,371	0.04
22,308	U-Haul Holding Co.	1,428,827	0.01
17,436	United Rentals, Inc.	12,282,616	0.07
63,051	Veralto Corp.	6,421,744	0.04
38,101	Verisk Analytics, Inc.	10,494,158	0.06
66,970	Waste Connections, Inc.	11,490,713	0.06
103,246	Waste Management, Inc.	20,834,010	0.11
179,965	Wise PLC	2,402,638	0.01
64,678	Wolters Kluwer NV	10,742,641	0.06
		<b>408,035,034</b>	<b>2.25</b>
<b>Computers and Peripherals</b>			
161,431	Accenture PLC	56,789,811	0.31
114,447	Airbnb, Inc.	15,039,480	0.08
1,512,974	Alphabet, Inc. Class A Shares	286,405,978	1.58
1,304,689	Alphabet, Inc. Class C Shares	248,464,973	1.37
2,443,002	Amazon.com, Inc.	535,970,209	2.96
3,927,266	Apple, Inc.	983,465,952	5.42
203,025	Auto Trader Group PLC	2,016,349	0.01
17,242	Bechtle AG	555,262	0.00
8,684	Booking Holdings, Inc.	43,145,759	0.24
41,668	Capgemini SE	6,823,732	0.04
121,575	CAR Group Ltd.	2,712,093	0.01
36,016	CDW Corp.	6,268,225	0.03
51,179	CGI, Inc.	5,596,880	0.03
21,946	Check Point Software Technologies Ltd.	4,097,318	0.02
133,289	Cognizant Technology Solutions Corp.	10,249,924	0.06
60,546	CrowdStrike Holdings, Inc.	20,716,419	0.11

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Equities - 99.48% (31 December 2023 - 99.35%) cont/d

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<b>Computers and Peripherals cont/d</b>			
10,420	CyberArk Software Ltd.	3,471,423	0.02
45,333	Delivery Hero SE	1,273,076	0.01
81,860	Dell Technologies, Inc.	9,433,546	0.05
80,023	DoorDash, Inc.	13,423,858	0.07
130,377	eBay, Inc.	8,076,855	0.04
13,901	EPAM Systems, Inc.	3,250,332	0.02
29,638	Expedia Group, Inc.	5,522,449	0.03
15,622	F5, Inc.	3,928,464	0.02
169,815	Fortinet, Inc.	16,044,121	0.09
437,218	Fujitsu Ltd.	7,788,189	0.04
20,741	Gartner, Inc.	10,048,392	0.06
147,265	Gen Digital, Inc.	4,032,116	0.02
36,599	GoDaddy, Inc.	7,223,545	0.04
526,301	Grab Holdings Ltd.	2,484,141	0.01
332,711	Hewlett Packard Enterprise Co.	7,103,380	0.04
254,874	HP, Inc.	8,316,539	0.05
238,120	International Business Machines Corp.	52,345,920	0.29
30,461	Leidos Holdings, Inc.	4,388,212	0.02
38,775	Logitech International SA	3,210,677	0.02
622,784	LY Corp.	1,661,973	0.01
93,348	M3, Inc.	829,773	0.00
57,492	Match Group, Inc.	1,880,563	0.01
11,838	MercadoLibre, Inc.	20,129,809	0.11
565,686	Meta Platforms, Inc.	331,214,810	1.83
63,638	MonotaRO Co. Ltd.	1,081,959	0.01
62,804	NEC Corp.	5,482,762	0.03
54,618	NetApp, Inc.	6,340,057	0.03
111,189	Netflix, Inc.	99,104,979	0.55
94,005	Nomura Research Institute Ltd.	2,786,773	0.02
156,273	NTT Data Group Corp.	3,012,899	0.02
81,175	Obic Co. Ltd.	2,423,990	0.01
41,315	Okta, Inc.	3,255,622	0.02
47,912	Otsuka Corp.	1,100,244	0.01
168,333	Palo Alto Networks, Inc.	30,629,873	0.17
154,806	Pinterest, Inc.	4,489,374	0.02
359,917	Prosus NV	14,292,818	0.08
74,679	Pure Storage, Inc.	4,587,531	0.03
371,565	Rakuten Group, Inc.	2,030,651	0.01
130,330	Robinhood Markets, Inc.	4,856,096	0.03
30,575	Roku, Inc.	2,272,946	0.01
18,592	Scout24 SE	1,638,347	0.01
39,378	SCSK Corp.	834,615	0.00
97,682	Sea Ltd.	10,364,060	0.06
51,374	Seagate Technology Holdings PLC	4,434,090	0.02
86,521	SEEK Ltd.	1,209,063	0.01
314,404	Shopify, Inc.	33,445,048	0.18
264,198	Snap, Inc.	2,845,412	0.02
39,353	Spotify Technology SA	17,605,745	0.10
140,364	Super Micro Computer, Inc.	4,278,295	0.02
79,841	TE Connectivity PLC	11,414,868	0.06
12,783	Teleperformance SE	1,100,243	0.01
28,891	Trend Micro, Inc.	1,574,887	0.01
488,232	Uber Technologies, Inc.	29,450,154	0.16
22,102	VeriSign, Inc.	4,574,230	0.03
88,768	Western Digital Corp.	5,293,236	0.03
12,412	Wix.com Ltd.	2,662,995	0.01
41,456	Zillow Group, Inc. Class C Shares	3,069,817	0.02
30,489	ZOZO, Inc.	950,017	0.01
22,782	Zscaler, Inc.	4,110,101	0.02
		<b>3,084,004,324</b>	<b>17.00</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI World UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.48% (31 December 2023 - 99.35%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Construction and Engineering</b>			
5,330	Acciona SA	599,939	0.00
42,898	ACS Actividades de Construccion y Servicios SA	2,151,747	0.01
33,712	AECOM	3,601,116	0.02
17,632	Aena SME SA	3,604,117	0.02
7,825	Aeroports de Paris SA	905,081	0.00
405,375	Auckland International Airport Ltd.	1,975,869	0.01
304,908	Barratt Redrow PLC	1,680,596	0.01
24,405	Berkeley Group Holdings PLC	1,192,028	0.01
40,189	Bouygues SA	1,187,712	0.01
142,801	Cellnex Telecom SA	4,511,527	0.02
138,692	CK Infrastructure Holdings Ltd.	1,031,091	0.01
139,181	Daiwa House Industry Co. Ltd.	4,302,248	0.02
77,339	DR Horton, Inc.	10,813,539	0.06
24,140	Eiffage SA	2,117,743	0.01
11,648	EMCOR Group, Inc.	5,287,027	0.03
119,117	Ferrovial SE	5,007,834	0.03
10,309	Huntington Ingalls Industries, Inc.	1,948,092	0.01
114,401	Infrastrutture Wireless Italiane SpA	1,162,707	0.01
34,537	Jacobs Solutions, Inc.	4,614,834	0.03
98,964	Kajima Corp.	1,814,172	0.01
390,084	Keppel Ltd.	1,955,853	0.01
21,333	Kongsberg Gruppen ASA	2,404,279	0.01
63,416	Lennar Corp. Class A Shares	8,648,040	0.05
850	NVR, Inc.	6,952,065	0.04
201,388	Obayashi Corp.	2,682,012	0.01
77,422	Persimmon PLC	1,161,620	0.01
53,489	PulteGroup, Inc.	5,824,952	0.03
92,121	Sekisui Chemical Co. Ltd.	1,591,426	0.01
176,862	Sekisui House Ltd.	4,256,122	0.02
74,959	Skanska AB	1,578,656	0.01
32,378	Stantec, Inc.	2,539,001	0.01
40,543	Taisei Corp.	1,712,681	0.01
865,615	Taylor Wimpey PLC	1,323,681	0.01
129,872	Vinci SA	13,413,281	0.07
29,817	WSP Global, Inc.	5,244,409	0.03
628,778	Yangzijiang Shipbuilding Holdings Ltd.	1,378,131	0.01
		<b>122,175,228</b>	<b>0.67</b>
<b>Containers and Packaging</b>			
382,222	Ancor PLC	3,596,709	0.02
77,818	Ball Corp.	4,290,107	0.02
35,446	CCL Industries, Inc.	1,822,578	0.01
26,948	Crown Holdings, Inc.	2,228,330	0.01
20,525	Packaging Corp. of America	4,620,793	0.03
79,742	SIG Group AG	1,573,282	0.01
141,348	Smurfit WestRock PLC	7,613,003	0.04
139,352	Stora Enso OYJ	1,402,298	0.01
		<b>27,147,100</b>	<b>0.15</b>
<b>Distribution and Wholesale</b>			
61,052	AddTech AB	1,664,263	0.01
81,019	Bunzl PLC	3,344,392	0.02
222,606	Copart, Inc.	12,775,358	0.07
5,328	D'ieteren Group	886,605	0.00
149,210	Fastenal Co.	10,729,691	0.06
13,929	IMCD NV	2,069,770	0.01
309,051	ITOCHU Corp.	15,401,422	0.08
80,383	LKQ Corp.	2,954,075	0.02
367,844	Marubeni Corp.	5,599,814	0.03
867,417	Mitsubishi Corp.	14,372,320	0.08

## XTRACKERS (IE) PLC

### Xtrackers MSCI World UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.48% (31 December 2023 - 99.35%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Distribution and Wholesale cont/d</b>			
665,123	Mitsui & Co. Ltd.	14,012,613	0.08
9,678	Pool Corp.	3,299,617	0.02
47,867	Rexel SA	1,219,331	0.01
44,086	SGH Ltd.	1,258,612	0.01
281,411	Sumitomo Corp.	6,138,184	0.03
25,404	Toromont Industries Ltd.	2,007,308	0.01
152,635	Toyota Tsusho Corp.	2,746,575	0.01
8,444	Watsco, Inc.	4,001,527	0.02
11,340	WW Grainger, Inc.	11,952,927	0.07
		<b>116,434,404</b>	<b>0.64</b>
<b>Diversified Financials</b>			
254,113	3i Group PLC	11,342,469	0.06
55,494	AerCap Holdings NV	5,310,776	0.03
68,287	Ally Financial, Inc.	2,459,015	0.01
147,265	American Express Co.	43,706,779	0.24
25,682	Ameriprise Financial, Inc.	13,673,867	0.08
20,141	Amundi SA	1,338,956	0.01
102,957	Apollo Global Management, Inc.	17,004,378	0.09
50,622	ARES Management Corp.	8,961,613	0.05
64,245	ASX Ltd.	2,588,707	0.01
38,038	Blackrock, Inc.	38,993,134	0.21
185,780	Blackstone, Inc.	32,032,188	0.18
82,875	Brookfield Asset Management Ltd.	4,492,376	0.02
355,090	Brookfield Corp.	20,398,787	0.11
97,617	Capital One Financial Corp.	17,407,063	0.10
571,691	CapitaLand Investment Ltd.	1,097,955	0.01
57,123	Carlyle Group, Inc.	2,884,140	0.02
29,033	Cboe Global Markets, Inc.	5,673,048	0.03
411,910	Charles Schwab Corp.	30,485,459	0.17
92,247	CME Group, Inc.	21,422,521	0.12
49,863	Coinbase Global, Inc.	12,380,983	0.07
47,945	CVC Capital Partners PLC	1,055,496	0.01
328,605	Daiwa Securities Group, Inc.	2,191,258	0.01
50,635	Deutsche Boerse AG	11,660,998	0.06
66,049	Discover Financial Services	11,441,668	0.06
94,810	EQT AB	2,626,544	0.01
9,720	Eurazeo SE	724,181	0.00
25,890	Euronext NV	2,903,425	0.02
24,104	EXOR NV	2,210,181	0.01
60,514	Franklin Resources, Inc.	1,227,829	0.01
14,475	Futu Holdings Ltd.	1,157,855	0.01
23,682	Groupe Bruxelles Lambert NV	1,619,725	0.01
86,084	Hargreaves Lansdown PLC	1,183,771	0.01
319,071	Hong Kong Exchanges & Clearing Ltd.	12,109,003	0.07
20,142	IGM Financial, Inc.	642,970	0.00
52,715	Industrivarden AB Class A Shares	1,666,957	0.01
22,920	Industrivarden AB Class C Shares	724,155	0.00
204,165	Infratil Ltd.	1,441,232	0.01
145,955	Intercontinental Exchange, Inc.	21,748,755	0.12
456,408	Investor AB Class B Shares	12,090,470	0.07
1	Isracard Ltd.	4	0.00
240,830	Japan Exchange Group, Inc.	2,712,326	0.01
55,438	Julius Baer Group Ltd.	3,588,406	0.02
160,202	KKR & Co., Inc.	23,695,478	0.13
15,281	L E Lundbergforetagen AB	692,878	0.00
121,522	London Stock Exchange Group PLC	17,175,109	0.09
18,303	LPL Financial Holdings, Inc.	5,976,113	0.03
213,850	Mastercard, Inc.	112,606,995	0.62
162,563	Mitsubishi HC Capital, Inc.	1,077,823	0.01

# XTRACKERS (IE) PLC

## Xtrackers MSCI World UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.48% (31 December 2023 - 99.35%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Diversified Financials cont/d</b>			
114,752	Nasdaq, Inc.	8,871,477	0.05
766,627	Nomura Holdings, Inc.	4,542,884	0.02
15,620	Onex Corp.	1,219,450	0.01
306,626	ORIX Corp.	6,649,156	0.04
6,154	Partners Group Holding AG	8,352,463	0.05
48,012	Raymond James Financial, Inc.	7,457,704	0.04
87,807	SBI Holdings, Inc.	2,224,787	0.01
167,039	Schroders PLC	676,970	0.00
35,717	SEI Investments Co.	2,945,938	0.02
307,106	Singapore Exchange Ltd.	2,868,004	0.02
3,593	Sofina SA	812,568	0.00
103,426	Synchrony Financial	6,722,690	0.04
53,023	T. Rowe Price Group, Inc.	5,996,371	0.03
95,244	TMX Group Ltd.	2,932,419	0.02
28,208	Tradeweb Markets, Inc.	3,692,991	0.02
429,290	Visa, Inc.	135,672,812	0.75
57,288	Washington H Soul Pattinson & Co. Ltd.	1,213,779	0.01
		<b>754,458,282</b>	<b>4.16</b>
<b>Diversified Telecommunications</b>			
276,902	Arista Networks, Inc.	30,605,978	0.17
1,858,487	AT&T, Inc.	42,317,749	0.23
25,217	BCE, Inc.	584,224	0.00
1,558,930	BT Group PLC	2,812,438	0.02
1,030,358	Cisco Systems, Inc.	60,997,194	0.34
218,754	Corning, Inc.	10,395,190	0.06
905,170	Deutsche Telekom AG	27,078,700	0.15
50,794	Elisa OYJ	2,198,563	0.01
3,864	Hikari Tsushin, Inc.	847,739	0.00
914,093	HKT Trust & HKT Ltd.	1,129,679	0.01
90,809	Juniper Networks, Inc.	3,400,797	0.02
392,580	KDDI Corp.	12,594,734	0.07
992,443	Koninklijke KPN NV	3,612,277	0.02
42,512	Motorola Solutions, Inc.	19,650,322	0.11
15,325	Nice Ltd.	2,612,734	0.01
7,888,972	Nippon Telegraph & Telephone Corp.	7,931,138	0.04
1,302,212	Nokia OYJ	5,763,909	0.03
486,270	Orange SA	4,848,012	0.03
102,585	Rogers Communications, Inc.	3,152,017	0.02
1,768,893	Singapore Telecommunications Ltd.	3,993,689	0.02
7,195,957	SoftBank Corp.	9,107,125	0.05
249,432	SoftBank Group Corp.	14,577,710	0.08
5,947	Swisscom AG	3,310,633	0.02
159,088	Tele2 AB	1,572,990	0.01
2,489,916	Telecom Italia SpA	635,811	0.00
694,216	Telefonaktiebolaget LM Ericsson	5,647,092	0.03
980,347	Telefonica SA	3,996,643	0.02
139,161	Telenor ASA	1,554,899	0.01
603,418	Telia Co. AB	1,674,940	0.01
941,141	Telstra Group Ltd.	2,336,658	0.01
107,483	TELUS Corp.	1,456,573	0.01
136,558	T-Mobile U.S., Inc.	30,142,447	0.17
1,090,230	Verizon Communications, Inc.	43,598,298	0.24
5,836,708	Vodafone Group PLC	4,992,657	0.03
		<b>371,131,559</b>	<b>2.05</b>
<b>Electric Utilities</b>			
182,211	AES Corp.	2,345,056	0.01
77,712	Alliant Energy Corp.	4,595,888	0.03
63,356	Ameren Corp.	5,647,554	0.03

## XTRACKERS (IE) PLC

### Xtrackers MSCI World UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.48% (31 December 2023 - 99.35%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Electric Utilities cont/d</b>			
134,576	American Electric Power Co., Inc.	12,411,944	0.07
7,063	BKW AG	1,170,607	0.01
28,828	Brookfield Renewable Corp.	797,370	0.00
163,068	CenterPoint Energy, Inc.	5,174,148	0.03
159,756	Chubu Electric Power Co., Inc.	1,682,846	0.01
376,081	CLP Holdings Ltd.	3,161,463	0.02
79,761	CMS Energy Corp.	5,316,071	0.03
91,207	Consolidated Edison, Inc.	8,138,401	0.04
80,764	Constellation Energy Corp.	18,067,714	0.10
215,676	Dominion Energy, Inc.	11,616,309	0.06
53,934	DTE Energy Co.	6,512,530	0.04
195,900	Duke Energy Corp.	21,106,266	0.12
615,130	E.ON SE	7,162,696	0.04
104,557	Edison International	8,347,831	0.05
95,739	EDP Renovaveis SA	995,343	0.01
840,557	EDP SA	2,690,397	0.01
6,864	Elia Group SA	528,811	0.00
97,719	Emera, Inc.	3,650,704	0.02
77,676	Endesa SA	1,670,604	0.01
2,108,962	Enel SpA	15,037,855	0.08
491,269	Engie SA	7,788,336	0.04
106,382	Entergy Corp.	8,065,883	0.04
61,764	Evergy, Inc.	3,801,574	0.02
97,161	Eversource Energy	5,579,956	0.03
263,631	Exelon Corp.	9,923,071	0.05
125,732	FirstEnergy Corp.	5,001,619	0.03
111,235	Fortis, Inc.	4,619,710	0.03
110,258	Fortum OYJ	1,543,037	0.01
95,972	Hydro One Ltd.	2,954,165	0.02
1,562,756	Iberdrola SA	21,522,511	0.12
221,219	Kansai Electric Power Co., Inc.	2,468,233	0.01
162,707	Mercury NZ Ltd.	533,266	0.00
282,796	Meridian Energy Ltd.	936,360	0.01
1,231,910	National Grid PLC	14,657,018	0.08
532,149	NextEra Energy, Inc.	38,149,762	0.21
53,423	NRG Energy, Inc.	4,819,823	0.03
424,460	Origin Energy Ltd.	2,864,569	0.02
45,109	Orsted AS	2,030,707	0.01
522,490	PG&E Corp.	10,543,848	0.06
348,035	Power Assets Holdings Ltd.	2,428,375	0.01
172,499	PPL Corp.	5,599,318	0.03
132,652	Public Service Enterprise Group, Inc.	11,207,767	0.06
138,977	Redeia Corp. SA	2,374,526	0.01
152,302	RWE AG	4,546,743	0.02
178,797	Sembcorp Industries Ltd.	723,471	0.00
159,716	Sempra	14,010,287	0.08
279,113	Southern Co.	22,976,582	0.13
284,730	SSE PLC	5,719,797	0.03
380,910	Terna - Rete Elettrica Nazionale	3,005,574	0.02
351,586	Tokyo Electric Power Co. Holdings, Inc.	1,062,633	0.01
17,760	Verbund AG	1,287,334	0.01
89,797	Vistra Corp.	12,380,312	0.07
84,482	WEC Energy Group, Inc.	7,944,687	0.04
146,812	Xcel Energy, Inc.	9,912,746	0.05
		<b>400,812,008</b>	<b>2.21</b>
<b>Electrical Equipment</b>			
62,667	AMETEK, Inc.	11,296,353	0.06
59,802	Brother Industries Ltd.	1,026,444	0.01
250,586	Canon, Inc.	8,229,030	0.05

# XTRACKERS (IE) PLC

## Xtrackers MSCI World UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.48% (31 December 2023 - 99.35%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Electrical Equipment cont/d</b>			
103,474	Eaton Corp. PLC	34,339,916	0.19
148,795	Emerson Electric Co.	18,440,164	0.10
63,119	Fujikura Ltd.	2,629,825	0.01
73,908	Legrand SA	7,197,045	0.04
132,806	Ricoh Co. Ltd.	1,530,784	0.01
141,881	Schneider Electric SE	35,392,494	0.19
61,068	Seiko Epson Corp.	1,117,339	0.01
13,215	Zebra Technologies Corp.	5,103,897	0.03
		<b>126,303,291</b>	<b>0.70</b>
<b>Electronics</b>			
409,800	ABB Ltd.	22,189,116	0.12
23,828	Allegion PLC	3,113,843	0.02
313,201	Amphenol Corp.	21,751,809	0.12
282,301	Assa Abloy AB	8,349,523	0.05
92,640	Fortive Corp.	6,948,000	0.04
40,808	Garmin Ltd.	8,417,058	0.05
88,459	Halma PLC	2,979,037	0.02
168,046	Honeywell International, Inc.	37,959,911	0.21
91,530	Hoya Corp.	11,540,258	0.06
12,964	Hubbell, Inc.	5,430,490	0.03
28,348	Jabil, Inc.	4,079,277	0.02
41,836	Keysight Technologies, Inc.	6,720,117	0.04
379,419	Kyocera Corp.	3,803,606	0.02
5,702	Mettler-Toledo International, Inc.	6,977,423	0.04
90,437	Minebea Mitsumi, Inc.	1,478,607	0.01
461,883	Murata Manufacturing Co. Ltd.	7,522,204	0.04
202,120	NIDEC Corp.	3,671,752	0.02
23,136	SCREEN Holdings Co. Ltd.	1,397,052	0.01
57,889	Shimadzu Corp.	1,643,184	0.01
485,232	TDK Corp.	6,398,850	0.03
58,932	Trimble, Inc.	4,164,135	0.02
49,216	Yokogawa Electric Corp.	1,064,113	0.00
		<b>177,599,365</b>	<b>0.98</b>
<b>Energy Equipment and Services</b>			
33,153	Enphase Energy, Inc.	2,276,948	0.01
26,099	First Solar, Inc.	4,599,688	0.03
265,740	Vestas Wind Systems AS	3,619,165	0.02
		<b>10,495,801</b>	<b>0.06</b>
<b>Food Products</b>			
165,696	Aeon Co. Ltd.	3,895,690	0.02
126,203	Ajinomoto Co., Inc.	5,181,100	0.03
85,174	Albertsons Cos., Inc.	1,672,817	0.01
952	Barry Callebaut AG	1,264,781	0.01
44,702	Campbell's Co.	1,872,120	0.01
154,932	Carrefour SA	2,202,733	0.01
266	Chocoladefabriken Lindt & Spruengli AG - Non-voting Rights	2,955,719	0.02
25	Chocoladefabriken Lindt & Spruengli AG - Voting Rights	2,758,621	0.02
685,504	CK Hutchison Holdings Ltd.	3,662,281	0.02
338,353	Coles Group Ltd.	3,957,291	0.02
440,073	Compass Group PLC	14,671,543	0.08
140,407	Conagra Brands, Inc.	3,896,294	0.02
164,329	Danone SA	11,080,994	0.06
45,229	Empire Co. Ltd.	1,380,268	0.01
145,891	General Mills, Inc.	9,303,469	0.05
13,976	George Weston Ltd.	2,172,295	0.01
40,542	Hershey Co.	6,865,788	0.04
71,961	Hormel Foods Corp.	2,257,417	0.01

# XTRACKERS (IE) PLC

## Xtrackers MSCI World UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.48% (31 December 2023 - 99.35%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Food Products cont/d</b>			
360,829	J Sainsbury PLC	1,236,404	0.01
29,557	J.M. Smucker Co.	3,254,817	0.02
72,203	Jeronimo Martins SGPS SA	1,379,437	0.01
64,100	Kellanova	5,190,177	0.03
40,754	Kerry Group PLC	3,935,222	0.02
81,683	Kesko OYJ	1,537,714	0.01
189,207	Kikkoman Corp.	2,121,897	0.01
32,393	Kobe Bussan Co. Ltd.	709,035	0.00
247,208	Koninklijke Ahold Delhaize NV	8,060,933	0.04
239,323	Kraft Heinz Co.	7,349,609	0.04
181,466	Kroger Co.	11,096,646	0.06
32,446	Lamb Weston Holdings, Inc.	2,168,366	0.01
35,484	Loblaw Cos. Ltd.	4,667,298	0.03
99	Lotus Bakeries NV	1,105,106	0.01
496,653	Marks & Spencer Group PLC	2,335,641	0.01
63,836	McCormick & Co., Inc.	4,866,857	0.03
51,957	MEIJI Holdings Co. Ltd.	1,058,249	0.01
58,313	Metro, Inc.	3,655,206	0.02
341,448	Mondelez International, Inc.	20,394,689	0.11
133,174	Mowi ASA	2,283,599	0.01
680,025	Nestle SA	56,187,886	0.31
51,408	Nissin Foods Holdings Co. Ltd.	1,250,527	0.01
233,099	Orkla ASA	2,018,542	0.01
16,469	Salmar ASA	783,765	0.00
53,582	Saputo, Inc.	931,035	0.01
581,657	Seven & i Holdings Co. Ltd.	9,204,511	0.05
20,279	Sodexo SA	1,670,463	0.01
129,545	Sysco Corp.	9,905,011	0.05
1,848,368	Tesco PLC	8,525,762	0.05
77,962	Tyson Foods, Inc.	4,478,137	0.02
1,867,573	WH Group Ltd.	1,444,926	0.01
333,782	Woolworths Group Ltd.	6,301,100	0.03
63,543	Yakult Honsha Co. Ltd.	1,207,705	0.01
		<b>273,367,493</b>	<b>1.51</b>
<b>Forest Products</b>			
27,315	Holmen AB	1,004,172	0.01
80,497	International Paper Co.	4,332,348	0.02
106,095	Mondi PLC	1,583,851	0.01
158,472	UPM-Kymmene OYJ	4,358,437	0.02
		<b>11,278,808</b>	<b>0.06</b>
<b>Gas Utilities</b>			
70,116	AltaGas Ltd.	1,632,237	0.01
42,768	Atmos Energy Corp.	5,956,299	0.03
24,844	Canadian Utilities Ltd.	602,012	0.00
1,246,254	Centrica PLC	2,085,240	0.01
2,911,509	Hong Kong & China Gas Co. Ltd.	2,327,573	0.01
132,923	NiSource, Inc.	4,886,250	0.03
85,365	Osaka Gas Co. Ltd.	1,879,377	0.01
556,466	Snam SpA	2,464,495	0.02
		<b>21,833,483</b>	<b>0.12</b>
<b>Health Care Equipment and Supplies</b>			
449,766	Abbott Laboratories	50,873,032	0.28
76,384	Agilent Technologies, Inc.	10,261,427	0.06
131,592	Alcon AG	11,166,262	0.06
17,050	Align Technology, Inc.	3,555,096	0.02
166,692	Avantor, Inc.	3,512,200	0.02
138,169	Baxter International, Inc.	4,029,008	0.02

## XTRACKERS (IE) PLC

### Xtrackers MSCI World UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.48% (31 December 2023 - 99.35%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Health Care Equipment and Supplies cont/d</b>			
37,002	Bio-Techne Corp.	2,665,254	0.01
378,845	Boston Scientific Corp.	33,838,435	0.19
9,083	Carl Zeiss Meditec AG	428,136	0.00
15,320	Cochlear Ltd.	2,749,622	0.02
30,257	Coloplast AS	3,303,162	0.02
50,524	Cooper Cos., Inc.	4,644,671	0.03
168,629	Danaher Corp.	38,708,787	0.21
20,770	Demant AS	761,974	0.00
6,271	DiaSorin SpA	646,505	0.00
161,568	Edwards Lifesciences Corp.	11,960,879	0.07
77,608	EssilorLuxottica SA	18,933,543	0.10
48,798	Exact Sciences Corp.	2,741,960	0.01
138,991	Fisher & Paykel Healthcare Corp. Ltd.	2,990,198	0.02
308,006	FUJIFILM Holdings Corp.	6,485,059	0.04
117,564	GE HealthCare Technologies, Inc.	9,191,154	0.05
49,569	Getinge AB	814,467	0.00
65,987	Hologic, Inc.	4,757,003	0.03
21,746	IDEXX Laboratories, Inc.	8,990,666	0.05
17,471	Insulet Corp.	4,561,154	0.02
91,958	Intuitive Surgical, Inc.	47,998,398	0.26
201,610	Koninklijke Philips NV	5,093,919	0.03
51,037	Lifco AB	1,480,866	0.01
334,220	Medtronic PLC	26,697,494	0.15
308,721	Olympus Corp.	4,656,548	0.03
68,803	Qiagen NV	3,066,763	0.02
38,690	ResMed, Inc.	8,848,016	0.05
31,600	Revvity, Inc.	3,526,876	0.02
6,453	Sartorius Stedim Biotech	1,260,909	0.01
66,409	Siemens Healthineers AG	3,520,846	0.02
229,716	Smith & Nephew PLC	2,852,221	0.02
34,247	Solventum Corp.	2,262,357	0.01
12,349	Sonova Holding AG	4,037,527	0.02
25,203	STERIS PLC	5,180,729	0.03
27,084	Straumann Holding AG	3,414,452	0.02
88,605	Stryker Corp.	31,902,230	0.18
118,909	Systemx Corp.	2,206,656	0.01
13,455	Teleflex, Inc.	2,394,721	0.01
359,567	Terumo Corp.	7,005,562	0.04
98,765	Thermo Fisher Scientific, Inc.	51,380,516	0.28
15,680	Waters Corp.	5,816,966	0.03
18,338	West Pharmaceutical Services, Inc.	6,006,795	0.03
48,698	Zimmer Biomet Holdings, Inc.	5,143,970	0.03
		<b>478,324,991</b>	<b>2.64</b>
<b>Health Care Providers and Services</b>			
9,272	BioMerieux	993,720	0.01
136,862	Centene Corp.	8,291,100	0.05
12,308	Charles River Laboratories International, Inc.	2,272,057	0.01
12,521	DaVita, Inc.	1,872,516	0.01
59,834	Elevance Health, Inc.	22,072,763	0.12
32,481	Eurofins Scientific SE	1,658,496	0.01
49,305	Fresenius Medical Care AG	2,254,603	0.01
109,515	Fresenius SE & Co. KGaA	3,803,529	0.02
49,972	HCA Healthcare, Inc.	14,999,096	0.08
31,226	Humana, Inc.	7,922,348	0.04
48,639	IQVIA Holdings, Inc.	9,558,050	0.05
23,258	Labcorp Holdings, Inc.	5,333,525	0.03
19,077	Lonza Group AG	11,278,849	0.06
15,441	Molina Healthcare, Inc.	4,494,103	0.03
11,234	NMC Health PLC	1	0.00

# XTRACKERS (IE) PLC

## Xtrackers MSCI World UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.48% (31 December 2023 - 99.35%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Health Care Providers and Services cont/d</b>			
31,215	Quest Diagnostics, Inc.	4,709,095	0.03
39,150	Ramsay Health Care Ltd.	837,240	0.00
107,882	Sonic Healthcare Ltd.	1,804,137	0.01
238,614	UnitedHealth Group, Inc.	120,705,278	0.67
14,048	Universal Health Services, Inc.	2,520,492	0.01
		<b>227,380,998</b>	<b>1.25</b>
<b>Hotels, Restaurants and Leisure</b>			
45,197	Accor SA	2,201,542	0.01
145,081	Aristocrat Leisure Ltd.	6,140,569	0.03
14,158	CTS Eventim AG & Co. KGaA	1,197,039	0.01
103,429	DraftKings, Inc.	3,847,559	0.02
147,077	Entain PLC	1,265,817	0.01
46,057	Evolution AB	3,554,758	0.02
46,123	Flutter Entertainment PLC	11,920,489	0.07
686,106	Galaxy Entertainment Group Ltd.	2,914,733	0.02
1,448,900	Genting Singapore Ltd.	812,497	0.00
64,140	Hilton Worldwide Holdings, Inc.	15,852,842	0.09
10,583	Hyatt Hotels Corp.	1,661,319	0.01
44,497	InterContinental Hotels Group PLC	5,547,169	0.03
22,307	La Francaise des Jeux SACA	859,741	0.00
90,884	Las Vegas Sands Corp.	4,667,802	0.03
37,755	Live Nation Entertainment, Inc.	4,889,273	0.03
734,047	Lottery Corp. Ltd.	2,245,158	0.01
62,179	Marriott International, Inc.	17,344,210	0.10
53,973	MGM Resorts International	1,870,165	0.01
287,689	Oriental Land Co. Ltd.	6,264,137	0.03
585,957	Sands China Ltd.	1,576,542	0.01
23,636	Toho Co. Ltd.	925,528	0.00
195,406	Universal Music Group NV	5,001,917	0.03
52,046	Whitbread PLC	1,920,274	0.01
23,839	Wynn Resorts Ltd.	2,053,968	0.01
		<b>106,535,048</b>	<b>0.59</b>
<b>Household Durables</b>			
30,157	Fuji Electric Co. Ltd.	1,642,171	0.01
53,512	Makita Corp.	1,649,011	0.01
11,282	Schindler Holding AG - Non-voting Rights	3,117,256	0.02
6,567	Schindler Holding AG - Voting Rights	1,793,470	0.01
13,433	Snap-on, Inc.	4,560,235	0.02
37,105	Stanley Black & Decker, Inc.	2,979,161	0.02
331,206	Techtronic Industries Co. Ltd.	4,370,344	0.02
		<b>20,111,648</b>	<b>0.11</b>
<b>Household Products</b>			
20,057	Avery Dennison Corp.	3,753,266	0.02
61,767	Church & Dwight Co., Inc.	6,467,623	0.04
34,372	Clorox Co.	5,582,357	0.03
33,688	Henkel AG & Co. KGaA	2,595,364	0.01
23,661	Hoshizaki Corp.	943,068	0.01
87,676	Kimberly-Clark Corp.	11,489,063	0.06
617,423	Panasonic Holdings Corp.	6,454,734	0.04
1,096	Rational AG	935,164	0.01
184,843	Reckitt Benckiser Group PLC	11,188,267	0.06
5,581	SEB SA	505,673	0.00
1,621,218	Sony Group Corp.	34,753,649	0.19
		<b>84,668,228</b>	<b>0.47</b>
<b>Industrial</b>			
143,783	3M Co.	18,560,947	0.10

## XTRACKERS (IE) PLC

### Xtrackers MSCI World UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.48% (31 December 2023 - 99.35%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Industrial cont/d</b>			
33,300	A.O. Smith Corp.	2,271,393	0.01
72,979	Alfa Laval AB	3,055,419	0.02
82,843	Alstom SA	1,849,502	0.01
18,955	Axon Enterprise, Inc.	11,265,336	0.06
11,968	Carlisle Cos., Inc.	4,414,277	0.03
75,693	Illinois Tool Works, Inc.	19,192,717	0.11
79,766	Indutrade AB	1,999,700	0.01
44,496	Jardine Matheson Holdings Ltd.	1,823,001	0.01
15,468	Knorr-Bremse AG	1,126,804	0.01
160,036	Orica Ltd.	1,642,851	0.01
33,241	Parker-Hannifin Corp.	21,142,273	0.12
197,565	Siemens AG	38,575,335	0.21
119,510	Smiths Group PLC	2,572,901	0.01
12,394	Teledyne Technologies, Inc.	5,752,427	0.03
51,200	Textron, Inc.	3,916,288	0.02
47,589	Trelleborg AB	1,630,626	0.01
		<b>140,791,797</b>	<b>0.78</b>
<b>Insurance</b>			
61,434	Admiral Group PLC	2,034,292	0.01
318,465	Aegon Ltd.	1,886,287	0.01
136,499	Aflac, Inc.	14,119,457	0.08
42,896	Ageas SA	2,083,242	0.01
2,862,970	AIA Group Ltd.	20,750,032	0.11
100,102	Allianz SE	30,671,700	0.17
67,635	Allstate Corp.	13,039,352	0.07
20,546	American Financial Group, Inc.	2,813,364	0.01
166,847	American International Group, Inc.	12,146,462	0.07
50,637	Aon PLC	18,186,785	0.10
99,570	Arch Capital Group Ltd.	9,195,289	0.05
63,214	Arthur J Gallagher & Co.	17,943,294	0.10
35,630	ASR Nederland NV	1,689,047	0.01
12,427	Assurant, Inc.	2,649,685	0.01
696,995	Aviva PLC	4,092,232	0.02
459,695	AXA SA	16,336,807	0.09
14,948	Baloise Holding AG	2,706,722	0.01
342,351	Berkshire Hathaway, Inc.	155,180,861	0.86
59,302	Brown & Brown, Inc.	6,049,990	0.03
99,311	Chubb Ltd.	27,439,629	0.15
37,229	Cincinnati Financial Corp.	5,349,807	0.03
62,937	Corebridge Financial, Inc.	1,883,704	0.01
240,948	Dai-ichi Life Holdings, Inc.	6,492,840	0.04
85,999	Equitable Holdings, Inc.	4,056,573	0.02
6,372	Erie Indemnity Co.	2,626,730	0.01
10,761	Everest Group Ltd.	3,900,432	0.02
5,135	Fairfax Financial Holdings Ltd.	7,140,870	0.04
67,150	Fidelity National Financial, Inc.	3,769,801	0.02
237,698	Generali	6,712,137	0.04
46,409	Gjensidige Forsikring ASA	821,337	0.00
61,034	Great-West Lifeco, Inc.	2,023,008	0.01
14,469	Hannover Rueck SE	3,616,812	0.02
78,599	Hartford Financial Services Group, Inc.	8,598,731	0.05
8,132	Helvetia Holding AG	1,340,602	0.01
22,762	iA Financial Corp., Inc.	2,110,019	0.01
592,579	Insurance Australia Group Ltd.	3,103,935	0.02
48,999	Intact Financial Corp.	8,917,055	0.05
522,279	Japan Post Holdings Co. Ltd.	4,953,276	0.03
45,041	Japan Post Insurance Co. Ltd.	833,127	0.00
1,711,129	Legal & General Group PLC	4,924,655	0.03
50,425	Loews Corp.	4,270,493	0.02

# XTRACKERS (IE) PLC

## Xtrackers MSCI World UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.48% (31 December 2023 - 99.35%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Insurance cont/d</b>			
659,608	M&G PLC	1,634,425	0.01
462,829	Manulife Financial Corp.	14,211,187	0.08
3,017	Markel Group, Inc.	5,208,036	0.03
126,821	Marsh & McLennan Cos., Inc.	26,938,049	0.15
667,558	Medibank Pvt Ltd.	1,566,478	0.01
156,328	MetLife, Inc.	12,800,137	0.07
344,059	MS&AD Insurance Group Holdings, Inc.	7,550,646	0.04
34,908	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	17,607,318	0.10
71,713	NN Group NV	3,124,068	0.02
170,685	Phoenix Group Holdings PLC	1,090,206	0.01
160,082	Power Corp. of Canada	4,991,014	0.03
64,678	Principal Financial Group, Inc.	5,006,724	0.03
150,978	Progressive Corp.	36,175,839	0.20
94,827	Prudential Financial, Inc.	11,239,844	0.06
649,732	Prudential PLC	5,183,424	0.03
396,922	QBE Insurance Group Ltd.	4,718,483	0.03
126,507	Sampo OYJ	5,158,701	0.03
231,137	Sompo Holdings, Inc.	6,057,860	0.03
155,266	Sun Life Financial, Inc.	9,214,263	0.05
364,621	Suncorp Group Ltd.	4,291,606	0.02
6,818	Swiss Life Holding AG	5,263,308	0.03
78,973	Swiss Re AG	11,433,112	0.06
120,416	T&D Holdings, Inc.	2,226,194	0.01
15,147	Talanx AG	1,288,500	0.01
486,162	Tokio Marine Holdings, Inc.	17,719,114	0.10
58,227	Travelers Cos., Inc.	14,026,302	0.08
96,329	Tryg AS	2,026,472	0.01
79,571	Unipol Gruppo SpA	991,221	0.00
80,784	W.R. Berkley Corp.	4,727,480	0.03
27,195	Willis Towers Watson PLC	8,518,562	0.05
37,052	Zurich Insurance Group AG	22,028,819	0.12
		<b>722,477,865</b>	<b>3.98</b>
<b>Leisure Equipment and Products</b>			
122,283	Amadeus IT Group SA	8,635,760	0.05
144,461	Bandai Namco Holdings, Inc.	3,473,645	0.02
268,768	Carnival Corp.	6,697,699	0.04
271,091	Nintendo Co. Ltd.	15,979,811	0.09
64,713	Royal Caribbean Cruises Ltd.	14,928,642	0.08
21,258	Shimano, Inc.	2,893,285	0.01
215,514	Yamaha Motor Co. Ltd.	1,925,995	0.01
		<b>54,534,837</b>	<b>0.30</b>
<b>Machinery</b>			
726,225	Atlas Copco AB Class A Shares	11,097,866	0.06
393,776	Atlas Copco AB Class B Shares	5,326,137	0.03
91,536	Beijer Ref AB	1,351,180	0.01
125,905	Caterpillar, Inc.	45,673,298	0.25
205,164	CNH Industrial NV	2,324,508	0.01
72,221	Daifuku Co. Ltd.	1,516,476	0.01
67,284	Deere & Co.	28,508,231	0.16
31,638	Dover Corp.	5,935,289	0.03
132,842	Epiroc AB Class A Shares	2,314,974	0.01
151,839	Epiroc AB Class B Shares	2,369,124	0.01
244,555	FANUC Corp.	6,496,673	0.04
71,307	GE Vernova, Inc.	23,455,011	0.13
54,504	GEA Group AG	2,698,908	0.01
43,017	Graco, Inc.	3,625,903	0.02
493,374	Hexagon AB	4,715,279	0.03
33,864	Hitachi Construction Machinery Co. Ltd.	757,824	0.00

# XTRACKERS (IE) PLC

## Xtrackers MSCI World UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.48% (31 December 2023 - 99.35%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Machinery cont/d</b>			
1,204,789	Hitachi Ltd.	30,181,053	0.17
19,677	IDEX Corp.	4,118,199	0.02
107,515	Ingersoll Rand, Inc.	9,725,807	0.05
51,009	Keyence Corp.	20,976,786	0.12
231,354	Komatsu Ltd.	6,403,601	0.04
82,480	Kone OYJ	4,014,178	0.02
266,236	Kubota Corp.	3,115,347	0.02
153,907	Metso OYJ	1,431,149	0.01
503,487	Mitsubishi Electric Corp.	8,608,231	0.05
832,024	Mitsubishi Heavy Industries Ltd.	11,768,830	0.06
12,523	Nordson Corp.	2,620,312	0.01
40,092	Omron Corp.	1,365,567	0.01
105,706	Otis Worldwide Corp.	9,789,433	0.05
30,547	Rockwell Automation, Inc.	8,730,027	0.05
264,606	Sandvik AB	4,748,862	0.03
163,247	Siemens Energy AG	8,516,350	0.05
14,212	SMC Corp.	5,622,946	0.03
17,323	Spirax Group PLC	1,487,214	0.01
24,447	Toro Co.	1,958,205	0.01
94,834	Vertiv Holdings Co.	10,774,091	0.06
113,732	Wartsila OYJ Abp	2,015,036	0.01
46,636	Westinghouse Air Brake Technologies Corp.	8,841,719	0.05
65,010	Xylem, Inc.	7,542,460	0.04
53,179	Yaskawa Electric Corp.	1,376,171	0.01
		<b>323,898,255</b>	<b>1.79</b>
<b>Media</b>			
148,970	Bollere SE	916,295	0.00
24,682	Charter Communications, Inc.	8,460,249	0.05
1,004,983	Comcast Corp.	37,717,012	0.21
47,133	Dentsu Group, Inc.	1,143,236	0.01
9,667	FactSet Research Systems, Inc.	4,642,867	0.03
65,397	Fox Corp. Class A Shares	3,176,986	0.02
28,524	Fox Corp. Class B Shares	1,304,688	0.01
361,199	Informa PLC	3,611,687	0.02
86,263	Interpublic Group of Cos., Inc.	2,417,089	0.01
60,346	Liberty Media Corp.-Liberty Formula One	5,591,660	0.03
93,809	News Corp. Class A Shares	2,583,500	0.01
54,302	Omnicom Group, Inc.	4,672,144	0.03
143,765	Pearson PLC	2,308,257	0.01
60,996	Publicis Groupe SA	6,505,620	0.04
32,611	Quebecor, Inc.	714,259	0.00
38,362	Thomson Reuters Corp.	6,156,805	0.03
116,172	Trade Desk, Inc.	13,653,695	0.07
469,843	Walt Disney Co.	52,317,018	0.29
593,531	Warner Bros Discovery, Inc.	6,273,623	0.03
299,495	WPP PLC	3,103,474	0.02
		<b>167,270,164</b>	<b>0.92</b>
<b>Metals and Mining</b>			
135,037	Agnico Eagle Mines Ltd.	10,559,214	0.06
334,205	Anglo American PLC	9,894,719	0.05
88,381	Antofagasta PLC	1,759,945	0.01
136,767	ArcelorMittal SA	3,176,587	0.02
470,061	Barrick Gold Corp.	7,285,259	0.04
1,313,265	BHP Group Ltd.	32,158,432	0.18
99,230	BlueScope Steel Ltd.	1,148,281	0.01
69,109	Boliden AB	1,942,063	0.01
110,177	Cameco Corp.	5,662,065	0.03
37,338	Endeavour Mining PLC	666,360	0.00

# XTRACKERS (IE) PLC

## Xtrackers MSCI World UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.48% (31 December 2023 - 99.35%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Metals and Mining cont/d</b>			
186,408	First Quantum Minerals Ltd.	2,401,711	0.01
407,979	Fortescue Ltd.	4,609,955	0.03
45,509	Franco-Nevada Corp.	5,345,140	0.03
374,478	Freeport-McMoRan, Inc.	14,260,122	0.08
2,713,553	Glencore PLC	12,010,135	0.07
198,999	Ivanhoe Mines Ltd.	2,360,536	0.01
130,002	JFE Holdings, Inc.	1,471,994	0.01
293,850	Kinross Gold Corp.	2,727,644	0.02
183,407	Lundin Mining Corp.	1,577,489	0.01
43,681	Mineral Resources Ltd.	926,295	0.01
300,587	Newmont Corp.	11,187,848	0.06
204,281	Nippon Steel Corp.	4,136,053	0.02
318,260	Norsk Hydro ASA	1,752,520	0.01
264,710	Northern Star Resources Ltd.	2,530,543	0.01
63,984	Nucor Corp.	7,467,573	0.04
105,373	Pan American Silver Corp.	2,130,612	0.01
68,891	Prysmian SpA	4,398,617	0.02
14,975	Reliance, Inc.	4,032,169	0.02
100,131	Rio Tinto Ltd.	7,282,065	0.04
292,067	Rio Tinto PLC	17,276,011	0.10
76,031	SKF AB	1,428,516	0.01
1,079,432	South32 Ltd.	2,272,324	0.01
38,520	Steel Dynamics, Inc.	4,393,976	0.02
65,279	Sumitomo Metal Mining Co. Ltd.	1,500,719	0.01
111,421	Teck Resources Ltd.	4,515,099	0.02
104,800	Tenaris SA	1,960,964	0.01
7,442	VAT Group AG	2,815,026	0.02
123,864	Wheaton Precious Metals Corp.	6,968,319	0.04
		<b>209,992,900</b>	<b>1.16</b>
<b>Oil and Gas</b>			
76,077	Aker BP ASA	1,485,053	0.01
81,645	APA Corp.	1,885,183	0.01
320,402	APA Group	1,382,687	0.01
178,087	ARC Resources Ltd.	3,228,152	0.02
260,686	Baker Hughes Co.	10,693,340	0.06
4,246,856	BP PLC	20,902,735	0.11
552,531	Canadian Natural Resources Ltd.	17,050,011	0.09
352,569	Cenovus Energy, Inc.	5,341,732	0.03
59,659	Cheniere Energy, Inc.	12,818,929	0.07
447,729	Chevron Corp.	64,849,068	0.36
334,378	ConocoPhillips	33,160,266	0.18
207,305	Coterra Energy, Inc.	5,294,570	0.03
28,587	DCC PLC	1,840,241	0.01
164,651	Devon Energy Corp.	5,389,027	0.03
48,237	Diamondback Energy, Inc.	7,902,668	0.04
555,415	Enbridge, Inc.	23,561,305	0.13
797,076	ENEOS Holdings, Inc.	4,190,786	0.02
584,041	Eni SpA	7,916,498	0.04
144,041	EOG Resources, Inc.	17,656,546	0.10
144,223	EQT Corp.	6,650,122	0.04
209,120	Equinor ASA	4,886,743	0.03
49,225	Expand Energy Corp.	4,900,349	0.03
1,145,395	Exxon Mobil Corp.	123,210,140	0.68
108,475	Galp Energia SGPS SA	1,791,598	0.01
230,956	Halliburton Co.	6,279,694	0.03
72,204	Hess Corp.	9,603,854	0.05
40,685	HF Sinclair Corp.	1,426,009	0.01
218,795	Idemitsu Kosan Co. Ltd.	1,441,602	0.01
44,823	Imperial Oil Ltd.	2,760,999	0.01

# XTRACKERS (IE) PLC

## Xtrackers MSCI World UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.48% (31 December 2023 - 99.35%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Oil and Gas cont/d</b>			
240,181	Inpex Corp.	3,011,432	0.02
53,973	Keyera Corp.	1,649,738	0.01
509,422	Kinder Morgan, Inc.	13,958,163	0.08
87,261	Marathon Petroleum Corp.	12,172,909	0.07
59,249	MEG Energy Corp.	972,241	0.01
104,880	Neste OYJ	1,316,814	0.01
164,360	Occidental Petroleum Corp.	8,121,028	0.04
34,577	OMV AG	1,336,939	0.01
149,961	ONEOK, Inc.	15,056,084	0.08
64,239	Ovintiv, Inc.	2,601,679	0.01
31,403	Parkland Corp.	709,854	0.00
134,575	Pembina Pipeline Corp.	4,969,600	0.03
109,401	Phillips 66	12,464,056	0.07
288,572	Repsol SA	3,493,163	0.02
846,400	Santos Ltd.	3,500,645	0.02
369,032	Schlumberger NV	14,148,687	0.08
1,610,485	Shell PLC	49,940,209	0.28
332,026	Suncor Energy, Inc.	11,845,539	0.06
55,182	Targa Resources Corp.	9,849,987	0.05
266,970	TC Energy Corp.	12,435,211	0.07
4,931	Texas Pacific Land Corp.	5,453,489	0.03
555,241	TotalEnergies SE	30,685,193	0.17
103,051	Tourmaline Oil Corp.	4,766,342	0.03
84,153	Valero Energy Corp.	10,316,316	0.06
313,755	Williams Cos., Inc.	16,980,421	0.09
517,027	Woodside Energy Group Ltd.	7,874,887	0.04
		<b>669,130,533</b>	<b>3.69</b>
<b>Personal Products</b>			
23,005	Beiersdorf AG	2,953,888	0.02
196,943	Colgate-Palmolive Co.	17,904,088	0.10
154,029	Essity AB	4,122,124	0.02
55,036	Estee Lauder Cos., Inc.	4,126,599	0.02
2,062,706	Haleon PLC	9,749,498	0.06
117,039	Kao Corp.	4,757,223	0.03
499,291	Kenvue, Inc.	10,659,863	0.06
62,973	L'Oreal SA	22,291,541	0.12
605,780	Procter & Gamble Co.	101,559,017	0.56
93,458	Shiseido Co. Ltd.	1,657,042	0.01
289,575	Unicharm Corp.	2,399,920	0.01
644,120	Unilever PLC	36,688,526	0.20
		<b>218,869,329</b>	<b>1.21</b>
<b>Pharmaceuticals</b>			
457,998	AbbVie, Inc.	81,386,245	0.45
28,373	Amplifon SpA	730,099	0.00
496,599	Astellas Pharma, Inc.	4,848,760	0.03
401,433	AstraZeneca PLC	52,628,357	0.29
264,590	Bayer AG	5,291,707	0.03
74,075	Becton Dickinson & Co.	16,805,395	0.09
527,360	Bristol-Myers Squibb Co.	29,827,482	0.16
65,010	Cardinal Health, Inc.	7,688,733	0.04
46,126	Cencora, Inc.	10,363,590	0.06
177,200	Chugai Pharmaceutical Co. Ltd.	7,891,466	0.04
72,564	Cigna Group	20,037,823	0.11
324,711	CVS Health Corp.	14,576,277	0.08
460,015	Daiichi Sankyo Co. Ltd.	12,738,517	0.07
107,866	Dexcom, Inc.	8,388,739	0.05
59,219	Eisai Co. Ltd.	1,631,198	0.01
209,151	Eli Lilly & Co.	161,464,572	0.89

# XTRACKERS (IE) PLC

## Xtrackers MSCI World UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.48% (31 December 2023 - 99.35%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Pharmaceuticals cont/d</b>			
13,671	Galderma Group AG	1,518,179	0.01
63,850	Grifols SA	604,835	0.00
1,078,471	GSK PLC	18,186,866	0.10
29,370	Henry Schein, Inc.	2,032,404	0.01
40,527	Hikma Pharmaceuticals PLC	1,011,567	0.01
8,077	Ipsen SA	925,865	0.00
623,240	Johnson & Johnson	90,132,969	0.50
60,638	Kyowa Kirin Co. Ltd.	916,554	0.00
33,528	McKesson Corp.	19,107,942	0.11
657,371	Merck & Co., Inc.	65,395,267	0.36
33,455	Merck KGaA	4,846,507	0.03
23,654	Neurocrine Biosciences, Inc.	3,228,771	0.02
510,770	Novartis AG	49,992,054	0.28
836,218	Novo Nordisk AS	72,479,348	0.40
92,497	Ono Pharmaceutical Co. Ltd.	961,990	0.01
23,260	Orion OYJ	1,030,387	0.01
113,342	Otsuka Holdings Co. Ltd.	6,202,222	0.03
1,468,451	Pfizer, Inc.	38,958,005	0.21
22,785	Recordati Industria Chimica e Farmaceutica SpA	1,193,850	0.01
182,221	Roche Holding AG - Non-voting Rights	51,373,755	0.28
8,529	Roche Holding AG - Voting Rights	2,546,700	0.01
102,742	Sandoz Group AG	4,213,981	0.02
295,054	Sanofi SA	28,640,235	0.16
177,012	Shionogi & Co. Ltd.	2,499,298	0.01
410,961	Takeda Pharmaceutical Co. Ltd.	10,932,985	0.06
270,648	Teva Pharmaceutical Industries Ltd.	5,965,082	0.03
34,020	UCB SA	6,770,766	0.04
306,258	Viatis, Inc.	3,812,912	0.02
15,095	Zealand Pharma AS	1,499,732	0.01
118,601	Zoetis, Inc.	19,323,661	0.11
		<b>952,603,649</b>	<b>5.25</b>
<b>Real Estate</b>			
15,347	Azrieli Group Ltd.	1,267,386	0.01
82,003	CBRE Group, Inc.	10,766,174	0.06
618,587	CK Asset Holdings Ltd.	2,540,300	0.01
109,708	CoStar Group, Inc.	7,853,996	0.04
13,163	Daito Trust Construction Co. Ltd.	1,472,001	0.01
145,577	Fastighets AB Balder	1,011,862	0.01
13,085	FirstService Corp.	2,369,075	0.01
325,009	Henderson Land Development Co. Ltd.	987,418	0.01
283,789	Hongkong Land Holdings Ltd.	1,262,861	0.01
107,338	Hulic Co. Ltd.	935,690	0.00
16,596	LEG Immobilien SE	1,405,746	0.01
295,583	Mitsubishi Estate Co. Ltd.	4,138,651	0.02
689,256	Mitsui Fudosan Co. Ltd.	5,569,834	0.03
14,041	REA Group Ltd.	2,028,278	0.01
50,072	Sagax AB Class B Shares	1,025,073	0.01
908,605	Sino Land Co. Ltd.	918,202	0.00
68,791	Sumitomo Realty & Development Co. Ltd.	2,162,303	0.01
350,891	Sun Hung Kai Properties Ltd.	3,372,063	0.02
109,896	Swire Pacific Ltd. Class A Shares	996,682	0.01
26,011	Swiss Prime Site AG	2,835,737	0.02
184,424	Vonovia SE	5,599,271	0.03
220,520	Wharf Holdings Ltd.	620,287	0.00
361,693	Wharf Real Estate Investment Co. Ltd.	924,726	0.00
		<b>62,063,616</b>	<b>0.34</b>
<b>Real Estate Investment Trust</b>			
45,311	Alexandria Real Estate Equities, Inc.	4,420,088	0.02

# XTRACKERS (IE) PLC

## Xtrackers MSCI World UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.48% (31 December 2023 - 99.35%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Real Estate Investment Trust cont/d</b>			
79,279	American Homes 4 Rent	2,966,620	0.02
120,637	American Tower Corp.	22,126,032	0.12
114,599	Annaly Capital Management, Inc.	2,097,162	0.01
38,194	AvalonBay Communities, Inc.	8,401,534	0.05
37,468	BXP, Inc.	2,786,120	0.01
24,156	Camden Property Trust	2,803,062	0.01
18,241	Canadian Apartment Properties REIT	540,685	0.00
1,387,569	CapitaLand Ascendas REIT	2,614,025	0.01
1,949,599	CapitaLand Integrated Commercial Trust	2,758,192	0.01
13,202	Covivio SA	666,582	0.00
114,737	Crown Castle, Inc.	10,413,530	0.06
83,996	Digital Realty Trust, Inc.	14,895,011	0.08
24,647	Equinix, Inc.	23,239,410	0.13
41,437	Equity LifeStyle Properties, Inc.	2,759,704	0.01
86,342	Equity Residential	6,195,902	0.03
18,199	Essex Property Trust, Inc.	5,194,723	0.03
56,083	Extra Space Storage, Inc.	8,390,017	0.05
62,882	Gaming & Leisure Properties, Inc.	3,028,397	0.02
16,217	Gecina SA	1,518,900	0.01
463,588	Goodman Group	10,229,771	0.06
630,826	GPT Group	1,706,817	0.01
190,772	Healthpeak Properties, Inc.	3,866,948	0.02
170,837	Host Hotels & Resorts, Inc.	2,993,064	0.02
150,596	Invitation Homes, Inc.	4,814,554	0.03
75,059	Iron Mountain, Inc.	7,889,451	0.04
1,350	Japan Real Estate Investment Corp.	926,858	0.00
201,368	Kimco Realty Corp.	4,718,052	0.03
45,262	Klepierre SA	1,302,953	0.01
184,346	Land Securities Group PLC	1,348,309	0.01
714,309	Link REIT	3,020,752	0.02
34,929	Mid-America Apartment Communities, Inc.	5,398,976	0.03
913,028	Mirvac Group	1,059,940	0.01
2,305	Nippon Building Fund, Inc.	1,795,190	0.01
239,879	Prologis, Inc.	25,355,210	0.14
40,653	Public Storage	12,173,134	0.07
224,033	Realty Income Corp.	11,965,603	0.07
40,688	Regency Centers Corp.	3,008,064	0.02
25,562	SBA Communications Corp.	5,209,536	0.03
1,266,390	Scentre Group	2,689,414	0.01
293,573	Segro PLC	2,578,108	0.01
83,658	Simon Property Group, Inc.	14,406,744	0.08
700,389	Stockland	2,081,501	0.01
32,466	Sun Communities, Inc.	3,992,344	0.02
74,558	UDR, Inc.	3,236,563	0.02
1,767	Unibail-Rodamco-Westfield	133,058	0.00
26,485	Unibail-Rodamco-Westfield NPV	1,994,362	0.01
100,539	Ventas, Inc.	5,920,742	0.03
275,699	VICI Properties, Inc.	8,053,168	0.04
841,360	Vicinity Ltd.	1,093,949	0.01
39,108	Warehouses De Pauw CVA	769,430	0.00
156,971	Welltower, Inc.	19,783,055	0.11
175,973	Weyerhaeuser Co.	4,953,640	0.03
51,989	WP Carey, Inc.	2,832,361	0.02
		<b>311,117,317</b>	<b>1.71</b>
<b>Retail</b>			
198,409	Alimentation Couche-Tard, Inc.	10,997,890	0.06
79,681	Associated British Foods PLC	2,038,760	0.01
4,512	AutoZone, Inc.	14,447,424	0.08
18,837	Avolta AG	755,351	0.00

## XTRACKERS (IE) PLC

### Xtrackers MSCI World UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.48% (31 December 2023 - 99.35%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Retail cont/d</b>			
52,069	Best Buy Co., Inc.	4,467,520	0.03
16,172	Burlington Stores, Inc.	4,609,990	0.03
11,400	Canadian Tire Corp. Ltd.	1,198,657	0.01
37,097	CarMax, Inc.	3,033,051	0.02
29,375	Carvana Co.	5,973,700	0.03
357,376	Chipotle Mexican Grill, Inc.	21,549,773	0.12
139,889	Cie Financiere Richemont SA	21,286,282	0.12
114,257	Costco Wholesale Corp.	104,690,261	0.58
33,198	Darden Restaurants, Inc.	6,197,735	0.03
13,411	Dick's Sporting Goods, Inc.	3,068,973	0.02
55,978	Dollar General Corp.	4,244,252	0.02
48,267	Dollar Tree, Inc.	3,617,129	0.02
77,988	Dollarama, Inc.	7,606,840	0.04
8,580	Domino's Pizza, Inc.	3,601,541	0.02
49,586	Fast Retailing Co. Ltd.	16,980,902	0.09
53,427	Ferguson Enterprises, Inc.	9,273,324	0.05
35,438	Genuine Parts Co.	4,137,741	0.02
134,234	H & M Hennes & Mauritz AB	1,811,371	0.01
256,669	Home Depot, Inc.	99,841,674	0.55
285,915	Industria de Diseno Textil SA	14,696,666	0.08
559,201	JD Sports Fashion PLC	671,629	0.00
414,973	Kingfisher PLC	1,292,524	0.01
146,673	Lowe's Cos., Inc.	36,198,896	0.20
29,350	Lululemon Athletica, Inc.	11,223,734	0.06
77,288	MatsukiyoCocokara & Co.	1,133,551	0.01
185,338	McDonald's Corp.	53,727,633	0.30
18,127	McDonald's Holdings Co. Japan Ltd.	713,961	0.00
53,546	Moncler SpA	2,826,682	0.02
29,223	Next PLC	3,476,162	0.02
19,506	Nitori Holdings Co. Ltd.	2,312,893	0.01
15,137	O'Reilly Automotive, Inc.	17,949,455	0.10
86,712	Pan Pacific International Holdings Corp.	2,381,325	0.01
18,839	Pandora AS	3,445,202	0.02
45,417	Reece Ltd.	629,324	0.00
71,410	Restaurant Brands International, Inc.	4,651,928	0.03
86,942	Ross Stores, Inc.	13,151,716	0.07
294,944	Starbucks Corp.	26,913,640	0.15
6,876	Swatch Group AG	1,251,906	0.01
120,334	Target Corp.	16,266,750	0.09
291,209	TJX Cos., Inc.	35,180,959	0.19
80,343	Tokyo Gas Co. Ltd.	2,234,022	0.01
144,241	Tractor Supply Co.	7,653,428	0.04
12,576	Ulta Beauty, Inc.	5,469,680	0.03
165,407	Walgreens Boots Alliance, Inc.	1,543,247	0.01
1,140,233	Walmart, Inc.	103,020,052	0.57
296,899	Wesfarmers Ltd.	13,149,007	0.07
33,068	Williams-Sonoma, Inc.	6,123,532	0.03
74,283	Yum! Brands, Inc.	9,965,807	0.06
55,899	Zalando SE	1,874,844	0.01
20,705	Zensho Holdings Co. Ltd.	1,180,960	0.01
		<b>757,741,256</b>	<b>4.18</b>
<b>Semiconductors</b>			
418,309	Advanced Micro Devices, Inc.	50,527,544	0.28
199,905	Advantest Corp.	11,699,709	0.06
128,442	Analog Devices, Inc.	27,288,787	0.15
212,263	Applied Materials, Inc.	34,520,332	0.19
12,637	ASM International NV	7,312,241	0.04
103,304	ASML Holding NV	72,601,419	0.40
19,770	BE Semiconductor Industries NV	2,708,424	0.02

# XTRACKERS (IE) PLC

## Xtrackers MSCI World UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.48% (31 December 2023 - 99.35%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Semiconductors cont/d</b>			
1,145,129	Broadcom, Inc.	265,486,707	1.46
24,538	Disco Corp.	6,671,601	0.04
37,673	Entegris, Inc.	3,731,887	0.02
341,045	Infineon Technologies AG	11,088,976	0.06
1,112,508	Intel Corp.	22,305,785	0.12
34,501	KLA Corp.	21,739,770	0.12
38,656	Kokusai Electric Corp.	527,597	0.00
332,549	Lam Research Corp.	24,020,014	0.13
21,032	Lasertec Corp.	2,032,139	0.01
223,470	Marvell Technology, Inc.	24,682,262	0.14
141,452	Microchip Technology, Inc.	8,112,272	0.05
287,800	Micron Technology, Inc.	24,221,248	0.13
12,810	Monolithic Power Systems, Inc.	7,579,677	0.04
6,339,771	NVIDIA Corp.	851,367,848	4.69
65,987	NXP Semiconductors NV	13,715,398	0.08
112,186	ON Semiconductor Corp.	7,073,327	0.04
24,657	Qorvo, Inc.	1,724,264	0.01
288,687	QUALCOMM, Inc.	44,348,097	0.25
448,568	Renesas Electronics Corp.	5,841,145	0.03
38,858	Skyworks Solutions, Inc.	3,445,928	0.02
169,734	STMicroelectronics NV	4,266,564	0.02
41,413	Teradyne, Inc.	5,214,725	0.03
234,585	Texas Instruments, Inc.	43,987,033	0.24
117,396	Tokyo Electron Ltd.	18,065,807	0.10
		<b>1,627,908,527</b>	<b>8.97</b>
<b>Software</b>			
113,955	Adobe, Inc.	50,673,509	0.28
40,870	Akamai Technologies, Inc.	3,909,216	0.02
23,479	ANSYS, Inc.	7,920,171	0.04
53,555	AppLovin Corp.	17,342,716	0.10
7,294	Aspen Technology, Inc.	1,820,801	0.01
40,969	Atlassian Corp.	9,971,035	0.05
56,082	Autodesk, Inc.	16,576,157	0.09
38,522	Bentley Systems, Inc.	1,798,977	0.01
31,374	Broadridge Financial Solutions, Inc.	7,093,348	0.04
70,406	Cadence Design Systems, Inc.	21,154,187	0.12
83,406	Capcom Co. Ltd.	1,843,678	0.01
79,329	Cloudflare, Inc.	8,542,147	0.05
5,248	Constellation Software, Inc.	16,219,502	0.09
159,286	Dassault Systemes SE	5,525,512	0.03
72,930	Datadog, Inc.	10,420,968	0.06
40,152	Dayforce, Inc.	2,916,641	0.02
26,363	Descartes Systems Group, Inc.	2,995,212	0.02
51,537	DocuSign, Inc.	4,635,238	0.03
78,342	Dynatrace, Inc.	4,257,888	0.02
66,680	Electronic Arts, Inc.	9,755,284	0.05
6,477	Fair Isaac Corp.	12,895,254	0.07
142,801	Fidelity National Information Services, Inc.	11,534,037	0.06
148,836	Fiserv, Inc.	30,573,891	0.17
24,709	Global-e Online Ltd.	1,347,382	0.01
13,021	HubSpot, Inc.	9,072,642	0.05
72,342	Intuit, Inc.	45,466,947	0.25
16,419	Jack Henry & Associates, Inc.	2,878,251	0.02
23,529	Konami Group Corp.	2,215,762	0.01
16,178	Manhattan Associates, Inc.	4,371,943	0.02
1,824,958	Microsoft Corp.	769,219,797	4.24
48,677	MicroStrategy, Inc.	14,097,833	0.08
9,375	Monday.com Ltd.	2,207,250	0.01
19,727	MongoDB, Inc.	4,592,643	0.03

## XTRACKERS (IE) PLC

### Xtrackers MSCI World UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.48% (31 December 2023 - 99.35%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Software cont/d</b>			
20,686	MSCI, Inc.	12,411,807	0.07
12,709	Nemetschek SE	1,231,792	0.01
80,901	Nexon Co. Ltd.	1,223,347	0.01
62,232	Nutanix, Inc.	3,807,354	0.02
61,614	Open Text Corp.	1,742,774	0.01
429,459	Oracle Corp.	71,565,048	0.39
8,765	Oracle Corp. Japan	845,212	0.00
527,305	Palantir Technologies, Inc.	39,880,077	0.22
83,545	Paychex, Inc.	11,714,680	0.06
12,385	Paycom Software, Inc.	2,538,553	0.01
14,504	Pro Medicus Ltd.	2,246,116	0.01
33,474	PTC, Inc.	6,154,864	0.03
118,606	ROBLOX Corp.	6,862,543	0.04
27,190	Roper Technologies, Inc.	14,134,721	0.08
234,203	Sage Group PLC	3,733,910	0.02
247,589	Salesforce, Inc.	82,776,430	0.46
53,336	Samsara, Inc.	2,330,250	0.01
271,226	SAP SE	66,365,927	0.37
53,243	ServiceNow, Inc.	56,443,969	0.31
78,303	Snowflake, Inc.	12,090,766	0.07
54,944	SS&C Technologies Holdings, Inc.	4,163,656	0.02
39,803	Synopsys, Inc.	19,318,784	0.11
44,620	Take-Two Interactive Software, Inc.	8,213,650	0.04
13,499	Temenos AG	954,798	0.00
49,587	TIS, Inc.	1,179,095	0.01
39,280	Twilio, Inc.	4,245,382	0.02
10,881	Tyler Technologies, Inc.	6,274,420	0.03
40,311	Veeva Systems, Inc.	8,475,388	0.05
44,906	WiseTech Global Ltd.	3,365,899	0.02
54,861	Workday, Inc.	14,155,784	0.08
36,103	Xero Ltd.	3,767,852	0.02
59,882	Zoom Communications, Inc.	4,886,970	0.03
		<b>1,594,947,637</b>	<b>8.79</b>
<b>Textiles and Apparel</b>			
43,252	adidas AG	10,605,668	0.06
162,091	Asics Corp.	3,207,578	0.02
39,634	Deckers Outdoor Corp.	8,049,269	0.04
37,747	Gildan Activewear, Inc.	1,775,542	0.01
8,213	Hermes International SCA	19,747,593	0.11
18,521	Kering SA	4,569,277	0.02
71,546	LVMH Moet Hennessy Louis Vuitton SE	47,081,581	0.26
309,720	NIKE, Inc.	23,436,512	0.13
27,432	Puma SE	1,260,083	0.01
		<b>119,733,103</b>	<b>0.66</b>
<b>Transportation</b>			
1,025	AP Moller - Maersk AS Class A Shares	1,642,482	0.01
765	AP Moller - Maersk AS Class B Shares	1,264,625	0.01
141,729	Canadian National Railway Co.	14,384,774	0.08
243,908	Canadian Pacific Kansas City Ltd.	17,651,192	0.10
192,789	Central Japan Railway Co.	3,637,181	0.02
28,863	CH Robinson Worldwide, Inc.	2,982,125	0.02
508,131	CSX Corp.	16,397,387	0.09
270,584	Deutsche Post AG	9,520,848	0.05
53,690	DSV AS	11,399,135	0.06
240,693	East Japan Railway Co.	4,280,586	0.02
32,982	Expeditors International of Washington, Inc.	3,653,416	0.02
60,101	FedEx Corp.	16,908,214	0.09
77,052	Getlink SE	1,229,124	0.01

# XTRACKERS (IE) PLC

## Xtrackers MSCI World UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.48% (31 December 2023 - 99.35%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Transportation cont/d</b>			
57,038	Hankyu Hanshin Holdings, Inc.	1,494,181	0.01
59,747	InPost SA	1,021,441	0.01
19,214	JB Hunt Transport Services, Inc.	3,279,061	0.02
96,292	Kawasaki Kisen Kaisha Ltd.	1,381,333	0.01
42,302	Knight-Swift Transportation Holdings, Inc.	2,243,698	0.01
11,705	Kuehne & Nagel International AG	2,683,916	0.01
97,710	Mitsui OSK Lines Ltd.	3,424,451	0.02
382,412	MTR Corp. Ltd.	1,334,119	0.01
115,568	Nippon Yusen KK	3,877,514	0.02
59,178	Norfolk Southern Corp.	13,889,077	0.08
50,449	Old Dominion Freight Line, Inc.	8,899,204	0.05
99,211	Poste Italiane SpA	1,399,223	0.01
68,562	SG Holdings Co. Ltd.	657,002	0.00
365,365	SITC International Holdings Co. Ltd.	973,623	0.00
19,525	TFI International, Inc.	2,637,002	0.01
158,876	Tokyu Corp.	1,706,431	0.01
157,175	Union Pacific Corp.	35,842,187	0.20
189,578	United Parcel Service, Inc.	23,905,786	0.13
127,459	West Japan Railway Co.	2,268,407	0.01
		<b>217,868,745</b>	<b>1.20</b>
<b>Water</b>			
45,917	American Water Works Co., Inc.	5,716,207	0.03
84,325	Essential Utilities, Inc.	3,062,684	0.02
76,554	Severn Trent PLC	2,404,576	0.01
196,109	United Utilities Group PLC	2,582,556	0.01
175,435	Veolia Environnement SA	4,924,883	0.03
		<b>18,690,906</b>	<b>0.10</b>
<b>Total Equities</b>		<b>18,043,151,415</b>	<b>99.48</b>
<b>Exchange Traded Funds - 0.06% (31 December 2023 - 0.06%)</b>			
32,000	Xtrackers MSCI USA Consumer Staples UCITS ETF	1,455,907	0.01
30,000	Xtrackers MSCI USA Energy UCITS ETF	1,348,107	0.01
56,000	Xtrackers MSCI USA Financials UCITS ETF	1,993,007	0.01
48,000	Xtrackers MSCI USA Information Technology UCITS ETF	5,464,003	0.03
		<b>10,261,024</b>	<b>0.06</b>
<b>Mutual Funds / Open-Ended Funds - 0.11% (31 December 2023 - 0.09%)</b>			
1,762	Deutsche Global Liquidity Series PLC - Managed Dollar Fund	20,741,695	0.11
		<b>20,741,695</b>	<b>0.11</b>
<b>Preferred Stocks - 0.08% (31 December 2023 - 0.12%)</b>			
<b>Automobiles</b>			
16,986	Bayerische Motoren Werke AG	1,273,444	0.00
27,328	Dr. Ing hc F Porsche AG	1,653,178	0.01
34,504	Porsche Automobil Holding SE	1,298,745	0.01
53,383	Volkswagen AG	4,921,962	0.03
		<b>9,147,329</b>	<b>0.05</b>
<b>Electronics</b>			
6,693	Sartorius AG	1,491,466	0.01
		<b>1,491,466</b>	<b>0.01</b>

## XTRACKERS (IE) PLC

### Xtrackers MSCI World UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Preferred Stocks - 0.08% (31 December 2023 - 0.12%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Household Products</b>			
42,009	Henkel AG & Co. KGaA	3,684,477	0.02
		<b>3,684,477</b>	<b>0.02</b>
<b>Total Preferred Stocks</b>		<b>14,323,272</b>	<b>0.08</b>

#### Warrants - 0.00% (31 December 2023 - 0.00%)

<b>Software</b>			
4,125	Constellation Software, Inc.	-	0.00
		-	<b>0.00</b>
<b>Total Warrants</b>		-	<b>0.00</b>
<b>Total Transferable Securities</b>		<b>18,088,477,406</b>	<b>99.73</b>

#### Financial Derivative Instruments - (0.02)% (31 December 2023 - 0.01%)

#### Exchange Traded Financial Derivative Instruments - (0.01)% (31 December 2023 - 0.01%)

#### Open Futures Contracts\* - (0.01)% (31 December 2023 - 0.01%)

CCY	Description	Notional	Maturity	Unrealised loss USD	% of Fund
USD	MSCI World Index Futures	71,991,536	21/03/2025	(2,148,896)	(0.01)
	Long Futures Contracts				
<b>Unrealised loss on Open Futures Contracts</b>				<b>(2,148,896)</b>	<b>(0.01)</b>
<b>Net unrealised loss on Open Futures Contracts</b>				<b>(2,148,896)</b>	<b>(0.01)</b>
<b>Total Exchange Traded Financial Derivative Instruments</b>				<b>(2,148,896)</b>	<b>(0.01)</b>

#### OTC Financial Derivative Instruments - (0.01)% (31 December 2023 - 0.00%)

#### Open Forward Foreign Currency Exchange Contracts\*\* - (0.01)% (31 December 2023 - 0.00%)

Settlement Day	Amount Bought	Amount Sold	Unrealised gain/(loss) USD	% of Fund
03/02/2025	AUD 27,761	CHF 15,594	(72)	0.00
03/02/2025	AUD 38,305	EUR 22,912	(37)	0.00
03/02/2025	AUD 147,500	GBP 73,316	(468)	0.00
03/02/2025	AUD 82,900	GBP 41,206	(263)	0.00
03/02/2025	AUD 67,100	GBP 33,156	33	0.00
03/02/2025	CAD 45,700	CHF 28,739	-	0.00
03/02/2025	CAD 112,105	EUR 75,066	212	0.00
03/02/2025	CAD 229,800	GBP 127,865	(129)	0.00
03/02/2025	CAD 213,745	GBP 118,932	(120)	0.00
03/02/2025	CAD 129,200	GBP 71,889	(72)	0.00
03/02/2025	CAD 105,200	GBP 58,131	447	0.00
03/02/2025	CHF 458,358	AUD 821,671	(1,384)	0.00
03/02/2025	CHF 7,698	AUD 13,800	(23)	0.00
03/02/2025	CHF 799,770	CAD 1,282,043	(7,152)	0.00
03/02/2025	CHF 13,536	CAD 21,700	(122)	0.00
03/02/2025	CHF 3,029	DKK 24,100	1	0.00
03/02/2025	CHF 198,227	DKK 1,577,230	71	0.00
03/02/2025	CHF 34,203	EUR 36,500	18	0.00
03/02/2025	CHF 1,989,299	EUR 2,122,736	1,248	0.00
03/02/2025	CHF 907,318	GBP 803,566	(1,773)	0.00
03/02/2025	CHF 106,000	GBP 93,804	(113)	0.00
03/02/2025	CHF 48,100	GBP 42,602	(97)	0.00
03/02/2025	CHF 59,600	GBP 52,742	(63)	0.00
03/02/2025	CHF 15,468	GBP 13,700	(31)	0.00

# XTRACKERS (IE) PLC

## Xtrackers MSCI World UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Open Forward Foreign Currency Exchange Contracts\*\* - (0.01)% (31 December 2023 - 0.00%) cont/d

Settlement Day		Amount Bought		Amount Sold	Unrealised gain/(loss) USD	% of Fund
03/02/2025	CHF	112,213	HKD	970,091	(705)	0.00
03/02/2025	CHF	1,966	HKD	17,000	(13)	0.00
03/02/2025	CHF	22,235	ILS	91,165	(427)	0.00
03/02/2025	CHF	464	ILS	1,900	(9)	0.00
03/02/2025	CHF	1,372,127	JPY	239,786,498	(11,774)	0.00
03/02/2025	CHF	23,892	JPY	4,178,800	(228)	0.00
03/02/2025	CHF	15,394	JPY	2,668,646	5	0.00
03/02/2025	CHF	36,226	NOK	458,566	(273)	0.00
03/02/2025	CHF	592	NOK	7,500	(4)	0.00
03/02/2025	CHF	202	NZD	400	-	0.00
03/02/2025	CHF	10,325	NZD	20,398	-	0.00
03/02/2025	CHF	189,523	SEK	2,319,863	(510)	0.00
03/02/2025	CHF	3,269	SEK	40,000	(7)	0.00
03/02/2025	CHF	78,515	SGD	118,581	(125)	0.00
03/02/2025	CHF	1,390	SGD	2,100	(2)	0.00
03/02/2025	CHF	19,665,899	USD	21,903,689	(134,675)	0.00
03/02/2025	CHF	343,601	USD	382,700	(2,354)	0.00
03/02/2025	DKK	180,896	CHF	22,784	(62)	0.00
03/02/2025	DKK	593,415	EUR	79,594	10	0.00
03/02/2025	DKK	1,631,458	GBP	181,839	(779)	0.00
03/02/2025	DKK	259,500	GBP	28,923	(124)	0.00
03/02/2025	DKK	145,800	GBP	16,251	(70)	0.00
03/02/2025	DKK	116,800	GBP	12,994	(26)	0.00
03/02/2025	EUR	1,755,326	AUD	2,949,026	(6,099)	0.00
03/02/2025	EUR	3,092,332	CAD	4,645,675	(27,891)	0.00
03/02/2025	EUR	2,241,998	CHF	2,101,149	(1,412)	0.00
03/02/2025	EUR	30,071	CHF	28,239	(82)	0.00
03/02/2025	EUR	765,845	DKK	5,712,190	(424)	0.00
03/02/2025	EUR	3,507,086	GBP	2,910,794	(8,472)	0.00
03/02/2025	EUR	388,900	GBP	323,192	(1,458)	0.00
03/02/2025	EUR	218,600	GBP	181,665	(820)	0.00
03/02/2025	EUR	177,000	GBP	146,910	(434)	0.00
03/02/2025	EUR	433,663	HKD	3,513,514	(2,827)	0.00
03/02/2025	EUR	83,968	ILS	322,645	(1,563)	0.00
03/02/2025	EUR	5,194,828	JPY	851,179,030	(47,522)	0.00
03/02/2025	EUR	230,952	JPY	37,608,058	(621)	0.00
03/02/2025	EUR	135,286	NOK	1,604,945	(1,043)	0.00
03/02/2025	EUR	45,637	NZD	84,493	(30)	0.00
03/02/2025	EUR	732,520	SEK	8,401,097	(2,126)	0.00
03/02/2025	EUR	298,019	SGD	421,826	(637)	0.00
03/02/2025	EUR	75,994,132	USD	79,321,459	(532,943)	0.00
03/02/2025	GBP	4,302,510	AUD	8,709,033	(5,391)	0.00
03/02/2025	GBP	8,698	AUD	17,500	56	0.00
03/02/2025	GBP	7,577,178	CAD	13,714,616	(59,815)	0.00
03/02/2025	GBP	15,190	CAD	27,300	15	0.00
03/02/2025	GBP	11,150	CHF	12,600	13	0.00
03/02/2025	GBP	22,587	CHF	25,524	26	0.00
03/02/2025	GBP	5,495,258	CHF	6,204,987	11,885	0.00
03/02/2025	GBP	3,433	DKK	30,800	15	0.00
03/02/2025	GBP	1,877,198	DKK	16,873,076	3,738	0.00
03/02/2025	GBP	38,311	EUR	46,100	173	0.00
03/02/2025	GBP	47,031	EUR	56,594	211	0.00
03/02/2025	GBP	121,004	EUR	145,606	546	0.00
03/02/2025	GBP	18,841,588	EUR	22,702,795	53,384	0.00
03/02/2025	GBP	1,063,065	HKD	10,376,818	(5,192)	0.00
03/02/2025	GBP	2,194	HKD	21,300	5	0.00
03/02/2025	GBP	228,097	ILS	1,056,019	(4,454)	0.00
03/02/2025	GBP	526	ILS	2,400	(1)	0.00
03/02/2025	GBP	12,730,943	JPY	2,514,291,313	(109,558)	0.00
03/02/2025	GBP	27,265	JPY	5,343,900	26	0.00
03/02/2025	GBP	674,155	JPY	132,131,211	651	0.00
03/02/2025	GBP	320,755	NOK	4,584,649	(2,038)	0.00
03/02/2025	GBP	675	NOK	9,600	(1)	0.00
03/02/2025	GBP	271	NZD	600	2	0.00
03/02/2025	GBP	100,914	NZD	225,100	218	0.00
03/02/2025	GBP	1,795,651	SEK	24,817,186	(1,460)	0.00
03/02/2025	GBP	3,655	SEK	50,400	7	0.00
03/02/2025	GBP	1,590	SGD	2,700	9	0.00
03/02/2025	GBP	748,706	SGD	1,276,778	292	0.00

# XTRACKERS (IE) PLC

## Xtrackers MSCI World UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Open Forward Foreign Currency Exchange Contracts\*\* - (0.01)% (31 December 2023 - 0.00%) cont/d

Settlement Day		Amount Bought		Amount Sold	Unrealised gain/(loss) USD	% of Fund
03/02/2025	GBP	186,282,117	USD	234,268,018	(1,029,784)	(0.01)
03/02/2025	GBP	380,033	USD	475,300	527	0.00
03/02/2025	GBP	922,021	USD	1,153,155	1,279	0.00
03/02/2025	HKD	179,700	GBP	18,514	(41)	0.00
03/02/2025	HKD	101,000	GBP	10,406	(23)	0.00
03/02/2025	HKD	82,500	GBP	8,454	38	0.00
03/02/2025	ILS	11,200	GBP	2,454	3	0.00
03/02/2025	ILS	19,900	GBP	4,361	6	0.00
03/02/2025	ILS	9,100	GBP	1,967	36	0.00
03/02/2025	JPY	45,052,200	GBP	229,875	(235)	0.00
03/02/2025	JPY	25,322,400	GBP	129,205	(132)	0.00
03/02/2025	JPY	20,258,600	GBP	102,591	867	0.00
03/02/2025	NOK	45,300	GBP	3,183	3	0.00
03/02/2025	NOK	80,600	GBP	5,664	5	0.00
03/02/2025	NOK	36,500	GBP	2,554	16	0.00
03/02/2025	NZD	4,600	GBP	2,074	(19)	0.00
03/02/2025	NZD	2,600	GBP	1,172	(11)	0.00
03/02/2025	NZD	2,100	GBP	942	(2)	0.00
03/02/2025	SEK	424,700	GBP	30,800	(63)	0.00
03/02/2025	SEK	238,700	GBP	17,311	(36)	0.00
03/02/2025	SEK	193,700	GBP	14,017	9	0.00
03/02/2025	SGD	22,700	GBP	13,368	(76)	0.00
03/02/2025	SGD	12,800	GBP	7,538	(43)	0.00
03/02/2025	SGD	10,400	GBP	6,099	(3)	0.00
03/02/2025	USD	351,231	CHF	317,336	(41)	0.00
03/02/2025	USD	274,409	EUR	264,018	683	0.00
03/02/2025	USD	4,006,900	GBP	3,203,771	(4,446)	0.00
03/02/2025	USD	2,252,100	GBP	1,800,697	(2,499)	0.00
03/02/2025	USD	1,855,100	GBP	1,475,159	8,098	0.00
<b>Unrealised gain on Open Forward Foreign Currency Exchange Contracts</b>					<b>84,887</b>	<b>0.00</b>
<b>Unrealised loss on Open Forward Foreign Currency Exchange Contracts</b>					<b>(2,025,854)</b>	<b>(0.01)</b>
<b>Net unrealised loss on Open Forward Foreign Currency Exchange Contracts</b>					<b>(1,940,967)</b>	<b>(0.01)</b>
<b>Total OTC Financial Derivative Instruments</b>					<b>(1,940,967)</b>	<b>(0.01)</b>
<b>Total Financial Derivative Instruments</b>					<b>(4,089,863)</b>	<b>(0.02)</b>
					<b>Value USD</b>	<b>% of Fund</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>					18,084,387,543	99.71
<b>Other Net Assets - 0.29% (31 December 2023 - 0.37%)</b>					52,990,698	0.29
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>					<b>18,137,378,241</b>	<b>100.00</b>

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

\*\* The counterparties for the open forward foreign currency exchange contracts are Barclays Bank Ireland PLC, BNP Paribas SA, Citigroup Global Markets Europe AG, HSBC Continental Europe, Royal Bank of Canada, State Street Bank International GmbH and UBS AG.

#### Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2024
Transferable securities admitted to an official stock exchange listing	99.48
Exchange Traded Funds	0.06
Mutual Funds / Open-Ended Funds	0.11
Other Current Assets	0.35
<b>Total Assets</b>	<b>100.00</b>

# XTRACKERS (IE) PLC

## Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 99.99% (31 December 2023 - 99.99%)

Number of Shares	Security	Value EUR	% of Fund
<b>Real Estate</b>			
2,062	Allreal Holding AG	363,874	2.05
96,646	Aroundtown SA	282,303	1.59
6,316	Atrium Ljungberg AB	109,411	0.62
4,818	CA Immobilien Anlagen AG	112,356	0.63
60,416	Castellum AB	636,555	3.59
5,707	Catena AB	235,932	1.33
8,772	Cibus Nordic Real Estate AB publ	135,089	0.76
12,701	Citycon OYJ	40,872	0.23
87,025	Corem Property Group AB	50,885	0.29
2,557	Deutsche EuroShop AG	47,305	0.27
6,970	Deutsche Wohnen SE	160,658	0.91
14,744	Dios Fastigheter AB	102,060	0.58
10,088	Entra ASA	99,160	0.56
31,684	Fabege AB	229,291	1.29
94,807	Fastighets AB Balder	636,383	3.59
7,317	FastPartner AB	40,929	0.23
8,972	Grand City Properties SA	105,421	0.59
15,186	Hufvudstaden AB	160,733	0.91
770	Intershop Holding AG	104,207	0.59
22,358	Kojamo OYJ	209,942	1.18
10,497	LEG Immobilien SE	858,655	4.85
21,750	Logistea AB	31,252	0.18
1,006	Mobimo Holding AG	314,100	1.77
18,333	Neobo Fastigheter AB	33,569	0.19
4,807	NP3 Fastigheter AB	105,034	0.59
22,457	Nyfosa AB	211,783	1.20
14,971	Pandox AB	250,967	1.42
4,524	Peach Property Group AG	43,388	0.24
8,864	Platzer Fastigheter Holding AB	66,394	0.37
6,386	PSP Swiss Property AG	877,170	4.95
30,343	Sagax AB Class B Shares	599,885	3.39
163,653	Samhallsbyggnadsbolaget i Norden AB	64,802	0.37
10,814	Swiss Prime Site AG	1,138,532	6.43
21,423	TAG Immobilien AG	307,634	1.74
1,896	VGP NV	135,374	0.76
57,792	Vonovia SE	1,694,461	9.56
56,786	Wallenstam AB	237,239	1.34
37,525	Wihlborgs Fastigheter AB	343,715	1.94
		<b>11,177,320</b>	<b>63.08</b>
<b>Real Estate Investment Trust</b>			
6,737	Aedifica SA	378,619	2.14
1,732	ARGAN SA	104,786	0.59
727	Ascencio	34,351	0.19
5,232	Care Property Invest NV	59,750	0.34
8,017	Carmila SA	128,432	0.73
5,395	Cofinimmo SA	299,962	1.69
7,642	Covivio SA	372,624	2.10
6,040	Eurocommercial Properties NV	134,088	0.76
7,323	Gecina SA	662,365	3.74
10,092	Hamborner REIT AG	63,580	0.36
1,552	Home Invest Belgium SA	26,632	0.15
4,610	ICADE	105,938	0.60
9,202	Immobiliare Grande Distribuzione SIIQ SpA	23,005	0.13
46,631	Inmobiliaria Colonial Socimi SA	241,316	1.36
62,911	Irish Residential Properties REIT PLC	57,249	0.32
29,134	Klepierre SA	809,925	4.57
13,212	Mercialys SA	133,573	0.75
61,932	Merlin Properties Socimi SA	629,229	3.55

## XTRACKERS (IE) PLC

### Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.99% (31 December 2023 - 99.99%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Real Estate Investment Trust cont/d</b>			
2,891	Montea NV	183,000	1.03
2,706	NSI NV	51,198	0.29
1,781	Retail Estates NV	105,613	0.60
4,393	Shurgard Self Storage Ltd.	157,489	0.89
55	Unibail-Rodamco-Westfield	4,000	0.02
14,550	Unibail-Rodamco-Westfield NPV	1,058,076	5.97
1,573	Vastned Retail NV	33,662	0.19
24,242	Warehouses De Pauw CVA	460,598	2.60
4,938	Wereldhave NV	67,947	0.38
5,214	Xior Student Housing NV	154,595	0.87
		<b>6,541,602</b>	<b>36.91</b>
<b>Total Equities</b>		<b>17,718,922</b>	<b>99.99</b>
<b>Total Transferable Securities</b>		<b>17,718,922</b>	<b>99.99</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>		17,718,922	99.99
<b>Other Net Assets - 0.01% (31 December 2023 - 0.01%)</b>		1,206	0.01
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>		<b>17,720,128</b>	<b>100.00</b>
<b>Analysis of Total Assets (Unaudited)</b>		<b>% of Total Assets</b>	
		<b>31/12/2024</b>	
Transferable securities admitted to an official stock exchange listing		99.21	
Other Current Assets		0.79	
Total Assets		100.00	

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Minimum Volatility UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 100.00% (31 December 2023 - 99.96%)

Number of Shares	Security	Value USD	% of Fund
<b>Aerospace and Defense</b>			
6,259	General Dynamics Corp.	1,649,184	0.18
9,702	Lockheed Martin Corp.	4,714,590	0.53
15,156	Northrop Grumman Corp.	7,112,559	0.80
8,670	RTX Corp.	1,003,292	0.11
		<b>14,479,625</b>	<b>1.62</b>
<b>Auto Components</b>			
20,099	Bridgestone Corp.	682,926	0.08
		<b>682,926</b>	<b>0.08</b>
<b>Automobiles</b>			
8,664	Ferrari NV	3,699,877	0.41
		<b>3,699,877</b>	<b>0.41</b>
<b>Banks</b>			
325,903	AIB Group PLC	1,798,729	0.20
95,956	Bank Hapoalim BM	1,159,272	0.13
84,451	Bank Leumi Le-Israel BM	1,004,748	0.11
7,847	Banque Cantonale Vaudoise	723,006	0.08
582,858	BOC Hong Kong Holdings Ltd.	1,872,091	0.21
506,587	CaixaBank SA	2,746,653	0.31
79,994	DBS Group Holdings Ltd.	2,563,655	0.29
1,002	First Citizens BancShares, Inc.	2,117,246	0.24
75,168	Hang Seng Bank Ltd.	924,607	0.10
128,627	Japan Post Bank Co. Ltd.	1,223,168	0.14
41,430	Nordea Bank Abp	450,458	0.05
72,913	Oversea-Chinese Banking Corp. Ltd.	892,038	0.10
10,734	UniCredit SpA	428,208	0.05
		<b>17,903,879</b>	<b>2.01</b>
<b>Beverages</b>			
52,342	Coca-Cola Co.	3,258,813	0.37
100,441	Keurig Dr. Pepper, Inc.	3,226,165	0.36
64,423	PepsiCo, Inc.	9,796,161	1.10
		<b>16,281,139</b>	<b>1.83</b>
<b>Biotechnology</b>			
7,640	Amgen, Inc.	1,991,290	0.22
5,815	Argenx SE - Netherlands listing	3,612,860	0.40
28,441	BioMarin Pharmaceutical, Inc.	1,869,427	0.21
8,716	Corteva, Inc.	496,463	0.06
52,076	Gilead Sciences, Inc.	4,810,260	0.54
42,594	Incyte Corp.	2,941,967	0.33
6,166	Regeneron Pharmaceuticals, Inc.	4,392,227	0.49
8,597	United Therapeutics Corp.	3,033,365	0.34
10,367	Vertex Pharmaceuticals, Inc.	4,174,791	0.47
		<b>27,322,650</b>	<b>3.06</b>
<b>Chemicals</b>			
11,138	Air Liquide SA	1,809,821	0.20
35,376	CF Industries Holdings, Inc.	3,018,280	0.34
6,570	DSM-Firmenich AG	664,812	0.07
1,819	EMS-Chemie Holding AG	1,227,386	0.14
323	Givaudan SA	1,413,537	0.16
2,132	Linde PLC	892,605	0.10
		<b>9,026,441</b>	<b>1.01</b>

## XTRACKERS (IE) PLC

### Xtrackers MSCI World Minimum Volatility UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 100.00% (31 December 2023 - 99.96%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Commercial Services and Supplies</b>			
13,696	Booz Allen Hamilton Holding Corp.	1,762,675	0.20
57,213	Republic Services, Inc.	11,510,111	1.29
28,932	Rollins, Inc.	1,340,998	0.15
84,514	Secom Co. Ltd.	2,887,221	0.32
20,924	SGS SA	2,098,288	0.24
37,977	Waste Connections, Inc.	6,516,094	0.73
43,937	Waste Management, Inc.	8,866,047	0.99
3,730	Wolters Kluwer NV	619,532	0.07
		<b>35,600,966</b>	<b>3.99</b>
<b>Computers and Peripherals</b>			
16,805	Accenture PLC	5,911,831	0.66
5,001	Apple, Inc.	1,252,350	0.14
4,173	CDW Corp.	726,269	0.08
53,002	CGI, Inc.	5,796,242	0.65
19,982	Check Point Software Technologies Ltd.	3,730,639	0.42
44,129	Cognizant Technology Solutions Corp.	3,393,520	0.38
2,620	DoorDash, Inc.	439,505	0.05
15,165	F5, Inc.	3,813,543	0.43
14,110	Fortinet, Inc.	1,333,113	0.15
65,446	Fujitsu Ltd.	1,165,793	0.13
4,349	Gartner, Inc.	2,106,960	0.24
65,417	Gen Digital, Inc.	1,791,117	0.20
35,288	GoDaddy, Inc.	6,964,793	0.78
108,451	Grab Holdings Ltd.	511,889	0.06
38,602	International Business Machines Corp.	8,485,878	0.95
13,088	Logitech International SA	1,083,723	0.12
817	MercadoLibre, Inc.	1,389,259	0.16
33,084	NEC Corp.	2,888,219	0.32
71,687	Nomura Research Institute Ltd.	2,125,157	0.24
27,091	NTT Data Group Corp.	522,307	0.06
84,500	Obic Co. Ltd.	2,523,279	0.28
59,159	Otsuka Corp.	1,358,519	0.15
19,516	Scout24 SE	1,719,770	0.19
40,559	SCSK Corp.	859,646	0.10
22,862	VeriSign, Inc.	4,731,520	0.53
		<b>66,624,841</b>	<b>7.47</b>
<b>Construction and Engineering</b>			
7,202	Aena SME SA	1,472,145	0.16
87,187	Infrastrutture Wireless Italiane SpA	886,119	0.10
		<b>2,358,264</b>	<b>0.26</b>
<b>Containers and Packaging</b>			
172,087	Amcor PLC	1,619,339	0.18
		<b>1,619,339</b>	<b>0.18</b>
<b>Diversified Financials</b>			
27,231	Cboe Global Markets, Inc.	5,320,937	0.60
16,563	CME Group, Inc.	3,846,425	0.43
2,251	Deutsche Boerse AG	518,395	0.06
177,677	Infratil Ltd.	1,254,249	0.14
1	Isracard Ltd.	4	0.00
1,095	Mastercard, Inc.	576,594	0.06
224,399	Singapore Exchange Ltd.	2,095,619	0.24
20,592	Visa, Inc.	6,507,896	0.73
		<b>20,120,119</b>	<b>2.26</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Minimum Volatility UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 100.00% (31 December 2023 - 99.96%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Diversified Telecommunications</b>			
6,424	Arista Networks, Inc.	710,045	0.08
330,256	AT&T, Inc.	7,519,929	0.84
203,229	Cisco Systems, Inc.	12,031,157	1.35
427,268	Deutsche Telekom AG	12,781,977	1.43
36,943	Elisa OYJ	1,599,037	0.18
975,651	HKT Trust & HKT Ltd.	1,205,756	0.14
86,270	Juniper Networks, Inc.	3,230,811	0.36
284,190	KDDI Corp.	9,117,371	1.02
942,945	Koninklijke KPN NV	3,432,115	0.38
27,942	Motorola Solutions, Inc.	12,915,631	1.45
6,987,351	Nippon Telegraph & Telephone Corp.	7,024,697	0.79
111,425	Nokia OYJ	493,194	0.06
486,887	Orange SA	4,854,163	0.54
1,933,972	Singapore Telecommunications Ltd.	4,366,393	0.49
7,433,340	SoftBank Corp.	9,407,555	1.05
6,744	Swisscom AG	3,754,315	0.42
1,032,960	Telefonica SA	4,211,134	0.47
281,152	Telia Co. AB	780,409	0.09
28,857	TELUS Corp.	391,060	0.04
57,619	T-Mobile U.S., Inc.	12,718,242	1.43
230,941	Verizon Communications, Inc.	9,235,331	1.04
1,642,322	Vodafone Group PLC	1,404,824	0.16
		<b>123,185,146</b>	<b>13.81</b>
<b>Electric Utilities</b>			
8,172	Alliant Energy Corp.	483,292	0.06
21,113	Ameren Corp.	1,882,013	0.21
10,107	American Electric Power Co., Inc.	932,169	0.11
5,473	BKW AG	907,084	0.10
167,198	Chubu Electric Power Co., Inc.	1,761,239	0.20
311,950	CLP Holdings Ltd.	2,622,357	0.29
14,810	CMS Energy Corp.	987,086	0.11
89,990	Consolidated Edison, Inc.	8,029,808	0.90
11,564	Dominion Energy, Inc.	622,837	0.07
71,046	Duke Energy Corp.	7,654,496	0.86
40,826	Hydro One Ltd.	1,256,687	0.14
135,814	PG&E Corp.	2,740,726	0.31
360,950	Power Assets Holdings Ltd.	2,518,488	0.28
105,313	Redeia Corp. SA	1,799,352	0.20
125,055	Southern Co.	10,294,527	1.15
50,370	WEC Energy Group, Inc.	4,736,795	0.53
22,172	Xcel Energy, Inc.	1,497,053	0.17
		<b>50,726,009</b>	<b>5.69</b>
<b>Electrical Equipment</b>			
60,164	Brother Industries Ltd.	1,032,657	0.12
242,973	Canon, Inc.	7,979,026	0.89
137,478	Ricoh Co. Ltd.	1,584,636	0.18
74,916	Seiko Epson Corp.	1,370,711	0.15
		<b>11,967,030</b>	<b>1.34</b>
<b>Electronics</b>			
58,130	Amphenol Corp.	4,037,129	0.45
323,306	Kyocera Corp.	3,241,083	0.36
61,650	Shimadzu Corp.	1,749,941	0.20
55,142	Yokogawa Electric Corp.	1,192,240	0.14
		<b>10,220,393</b>	<b>1.15</b>
<b>Food Products</b>			
50,298	Campbell's Co.	2,106,480	0.23

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Minimum Volatility UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 100.00% (31 December 2023 - 99.96%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Food Products cont/d</b>			
82,595	Compass Group PLC	2,753,625	0.31
28,267	Conagra Brands, Inc.	784,409	0.09
109,093	General Mills, Inc.	6,956,861	0.78
16,757	Hershey Co.	2,837,798	0.32
79,072	Hormel Foods Corp.	2,480,489	0.28
14,924	J.M. Smucker Co.	1,643,431	0.18
71,421	Kellanova	5,782,958	0.65
96,751	Koninklijke Ahold Delhaize NV	3,154,847	0.35
145,727	Kraft Heinz Co.	4,475,276	0.50
113,683	Kroger Co.	6,951,715	0.78
72,694	Mondelez International, Inc.	4,342,013	0.49
25,506	Nestle SA	2,107,464	0.24
6,828	Sodexo SA	562,450	0.06
74,391	Tyson Foods, Inc.	4,273,019	0.48
		<b>51,212,835</b>	<b>5.74</b>
<b>Gas Utilities</b>			
1,876,294	Hong Kong & China Gas Co. Ltd.	1,499,982	0.17
94,320	Osaka Gas Co. Ltd.	2,076,529	0.23
		<b>3,576,511</b>	<b>0.40</b>
<b>Health Care Equipment and Supplies</b>			
20,887	Abbott Laboratories	2,362,529	0.26
26,593	Boston Scientific Corp.	2,375,287	0.27
214,830	FUJIFILM Holdings Corp.	4,523,240	0.51
16,817	Hologic, Inc.	1,212,337	0.13
		<b>10,473,393</b>	<b>1.17</b>
<b>Health Care Providers and Services</b>			
9,315	Elevance Health, Inc.	3,436,304	0.39
4,302	Humana, Inc.	1,091,460	0.12
15,543	Quest Diagnostics, Inc.	2,344,817	0.26
16,011	UnitedHealth Group, Inc.	8,099,324	0.91
		<b>14,971,905</b>	<b>1.68</b>
<b>Hotels, Restaurants and Leisure</b>			
29,125	Toho Co. Ltd.	1,140,464	0.13
		<b>1,140,464</b>	<b>0.13</b>
<b>Household Durables</b>			
5,760	Schindler Holding AG - Voting Rights	1,573,076	0.18
		<b>1,573,076</b>	<b>0.18</b>
<b>Household Products</b>			
49,107	Church & Dwight Co., Inc.	5,141,994	0.58
18,798	Kimberly-Clark Corp.	2,463,290	0.27
		<b>7,605,284</b>	<b>0.85</b>
<b>Industrial</b>			
22,174	Jardine Matheson Holdings Ltd.	908,469	0.10
12,184	Teledyne Technologies, Inc.	5,654,960	0.64
		<b>6,563,429</b>	<b>0.74</b>
<b>Insurance</b>			
21,381	Allstate Corp.	4,122,043	0.46
10,606	Aon PLC	3,809,251	0.43
47,707	Arch Capital Group Ltd.	4,405,741	0.49
15,725	Arthur J Gallagher & Co.	4,463,541	0.50
8,099	Assurant, Inc.	1,726,869	0.19

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Minimum Volatility UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 100.00% (31 December 2023 - 99.96%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Insurance cont/d</b>			
23,223	Berkshire Hathaway, Inc.	10,526,521	1.18
32,204	Brown & Brown, Inc.	3,285,452	0.37
29,469	Chubb Ltd.	8,142,285	0.91
3,569	Erie Indemnity Co.	1,471,249	0.17
1,394	Fairfax Financial Holdings Ltd.	1,938,534	0.22
4,328	Helvetia Holding AG	713,493	0.08
27,542	Intact Financial Corp.	5,012,215	0.56
48,550	Loews Corp.	4,111,700	0.46
1,645	Markel Group, Inc.	2,839,648	0.32
39,721	Marsh & McLennan Cos., Inc.	8,437,138	0.95
36,892	Progressive Corp.	8,839,692	0.99
88,009	Sampo OYJ	3,588,830	0.40
64,292	Swiss Re AG	9,307,708	1.04
23,177	Travelers Cos., Inc.	5,583,108	0.63
39,871	Tryg AS	838,766	0.10
58,512	W.R. Berkley Corp.	3,424,122	0.38
7,029	Willis Towers Watson PLC	2,201,764	0.25
8,404	Zurich Insurance Group AG	4,996,497	0.56
		<b>103,786,167</b>	<b>11.64</b>
<b>Machinery</b>			
13,485	Omron Corp.	459,310	0.05
		<b>459,310</b>	<b>0.05</b>
<b>Media</b>			
19,546	Dentsu Group, Inc.	474,099	0.05
28,956	Fox Corp. Class B Shares	1,324,447	0.15
30,825	Liberty Media Corp.-Liberty Formula One	2,856,244	0.32
26,850	Thomson Reuters Corp.	4,309,218	0.48
		<b>8,964,008</b>	<b>1.00</b>
<b>Metals and Mining</b>			
11,183	Newmont Corp.	416,231	0.05
		<b>416,231</b>	<b>0.05</b>
<b>Oil and Gas</b>			
108,378	BP PLC	533,429	0.06
3,022	Cheniere Energy, Inc.	649,337	0.07
12,350	Chevron Corp.	1,788,774	0.20
9,649	Diamondback Energy, Inc.	1,580,796	0.18
110,360	Eni SpA	1,495,896	0.17
55,211	Exxon Mobil Corp.	5,939,047	0.67
33,389	Galp Energia SGPS SA	551,460	0.06
6,380	Imperial Oil Ltd.	392,994	0.04
104,192	Inpex Corp.	1,306,378	0.15
15,781	Marathon Petroleum Corp.	2,201,450	0.25
9,862	Phillips 66	1,123,578	0.13
12,076	Targa Resources Corp.	2,155,566	0.24
31,346	TotalEnergies SE	1,732,325	0.19
77,810	Williams Cos., Inc.	4,211,077	0.47
		<b>25,662,107</b>	<b>2.88</b>
<b>Personal Products</b>			
52,142	Colgate-Palmolive Co.	4,740,229	0.53
11,287	Kao Corp.	458,777	0.05
61,256	Procter & Gamble Co.	10,269,568	1.15
		<b>15,468,574</b>	<b>1.73</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Minimum Volatility UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 100.00% (31 December 2023 - 99.96%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Pharmaceuticals</b>			
41,163	AbbVie, Inc.	7,314,665	0.82
150,170	Astellas Pharma, Inc.	1,466,250	0.16
5,119	Becton Dickinson & Co.	1,161,347	0.13
48,437	Bristol-Myers Squibb Co.	2,739,597	0.31
13,571	Cardinal Health, Inc.	1,605,042	0.18
38,092	Cencora, Inc.	8,558,511	0.96
6,827	Cigna Group	1,885,208	0.21
4,618	Eli Lilly & Co.	3,565,096	0.40
65,223	Johnson & Johnson	9,432,550	1.06
20,321	McKesson Corp.	11,581,141	1.30
104,331	Merck & Co., Inc.	10,378,848	1.16
24,257	Neurocrine Biosciences, Inc.	3,311,080	0.37
84,122	Novartis AG	8,233,513	0.92
9,145	Novo Nordisk AS	792,645	0.09
38,966	Ono Pharmaceutical Co. Ltd.	405,255	0.05
31,351	Otsuka Holdings Co. Ltd.	1,715,568	0.19
26,907	Pfizer, Inc.	713,843	0.08
9,794	Roche Holding AG - Non-voting Rights	2,761,233	0.31
2,213	Roche Holding AG - Voting Rights	660,787	0.07
38,537	Sanofi SA	3,740,701	0.42
170,638	Takeda Pharmaceutical Co. Ltd.	4,539,561	0.51
15,470	UCB SA	3,078,887	0.35
		<b>89,641,328</b>	<b>10.05</b>
<b>Real Estate Investment Trust</b>			
19,142	Welltower, Inc.	2,412,466	0.27
		<b>2,412,466</b>	<b>0.27</b>
<b>Retail</b>			
2,305	AutoZone, Inc.	7,380,610	0.83
23,783	Dollarama, Inc.	2,319,760	0.26
3,528	Domino's Pizza, Inc.	1,480,913	0.17
85,866	Industria de Diseno Textil SA	4,413,703	0.49
33,895	McDonald's Corp.	9,825,822	1.10
22,408	McDonald's Holdings Co. Japan Ltd.	882,575	0.10
4,847	O'Reilly Automotive, Inc.	5,747,573	0.64
39,120	Pan Pacific International Holdings Corp.	1,074,331	0.12
27,070	TJX Cos., Inc.	3,270,327	0.37
21,527	Tokyo Gas Co. Ltd.	598,581	0.07
143,386	Walmart, Inc.	12,954,925	1.45
33,538	Yum! Brands, Inc.	4,499,458	0.50
		<b>54,448,578</b>	<b>6.10</b>
<b>Semiconductors</b>			
9,277	Texas Instruments, Inc.	1,739,530	0.20
		<b>1,739,530</b>	<b>0.20</b>
<b>Software</b>			
32,444	Akamai Technologies, Inc.	3,103,269	0.35
3,409	Aspen Technology, Inc.	850,989	0.10
1,260	Constellation Software, Inc.	3,894,164	0.44
22,332	Descartes Systems Group, Inc.	2,537,233	0.28
30,323	Dynatrace, Inc.	1,648,055	0.18
30,784	Electronic Arts, Inc.	4,503,699	0.51
1,335	Fair Isaac Corp.	2,657,892	0.30
5,268	Fiserv, Inc.	1,082,153	0.12
6,622	Jack Henry & Associates, Inc.	1,160,837	0.13
19,120	Microsoft Corp.	8,059,080	0.90
9,173	Nutanix, Inc.	561,204	0.06
15,096	Oracle Corp.	2,515,597	0.28

## XTRACKERS (IE) PLC

### Xtrackers MSCI World Minimum Volatility UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 100.00% (31 December 2023 - 99.96%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Software cont/d</b>			
9,975	Oracle Corp. Japan	961,893	0.11
10,420	PTC, Inc.	1,915,925	0.22
22,923	Roper Technologies, Inc.	11,916,522	1.34
32,600	SAP SE	7,976,850	0.89
3,373	ServiceNow, Inc.	3,575,785	0.40
55,321	TIS, Inc.	1,315,440	0.15
7,938	Tyler Technologies, Inc.	4,577,368	0.51
3,827	Workday, Inc.	987,481	0.11
18,973	Zoom Communications, Inc.	1,548,386	0.17
		<b>67,349,822</b>	<b>7.55</b>
<b>Transportation</b>			
192,196	Central Japan Railway Co.	3,625,994	0.41
9,819	CH Robinson Worldwide, Inc.	1,014,499	0.11
139,065	East Japan Railway Co.	2,473,191	0.28
40,247	Hankyu Hanshin Holdings, Inc.	1,054,320	0.12
36,460	InPost SA	623,324	0.07
3,244	Kuehne & Nagel International AG	743,838	0.08
132,943	MTR Corp. Ltd.	463,797	0.05
83,324	SG Holdings Co. Ltd.	798,460	0.09
346,244	SITC International Holdings Co. Ltd.	922,670	0.10
2,234	Union Pacific Corp.	509,441	0.06
26,625	West Japan Railway Co.	473,849	0.05
		<b>12,703,383</b>	<b>1.42</b>
<b>Total Equities</b>		<b>891,987,045</b>	<b>100.00</b>
<b>Warrants - 0.00% (31 December 2023 - 0.00%)</b>			
<b>Software</b>			
552	Constellation Software, Inc.	-	0.00
		-	<b>0.00</b>
<b>Total Warrants</b>		-	<b>0.00</b>
<b>Total Transferable Securities</b>		<b>891,987,045</b>	<b>100.00</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>		891,987,045	100.00
<b>Other Net Liabilities - 0.00% (31 December 2023 - 0.04%)</b>		(35,779)	0.00
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>		<b>891,951,266</b>	<b>100.00</b>
<b>Analysis of Total Assets (Unaudited)</b>		<b>% of Total Assets</b>	
		<b>31/12/2024</b>	
Transferable securities admitted to an official stock exchange listing		99.85	
Other Current Assets		0.15	
Total Assets		100.00	

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Momentum UCITS ETF

Portfolio of Investments as at 31 December 2024

### Transferable Securities

Equities - 99.96% (31 December 2023 - 100.01%)

Number of Shares	Security	Value USD	% of Fund
<b>Aerospace and Defense</b>			
57,903	General Electric Co.	9,657,641	0.73
3,728	HEICO Corp. - Restricted voting rights	693,706	0.05
2,443	HEICO Corp. - Voting Rights	580,799	0.04
40,413	Howmet Aerospace, Inc.	4,419,970	0.34
7,577	Lockheed Martin Corp.	3,681,968	0.28
3,737	MTU Aero Engines AG	1,246,032	0.10
648,261	Rolls-Royce Holdings PLC	4,616,361	0.35
69,885	RTX Corp.	8,087,092	0.61
2,693	TransDigm Group, Inc.	3,412,785	0.26
		<b>36,396,354</b>	<b>2.76</b>
<b>Agriculture</b>			
96,233	Altria Group, Inc.	5,032,024	0.38
51,440	Imperial Brands PLC	1,644,731	0.12
119,264	Philip Morris International, Inc.	14,353,422	1.09
		<b>21,030,177</b>	<b>1.59</b>
<b>Airlines</b>			
52,870	Qantas Airways Ltd.	293,628	0.02
		<b>293,628</b>	<b>0.02</b>
<b>Auto Components</b>			
26,443	Sumitomo Electric Industries Ltd.	480,116	0.04
		<b>480,116</b>	<b>0.04</b>
<b>Automobiles</b>			
6,724	Cummins, Inc.	2,343,987	0.18
6,414	Ferrari NV	2,739,036	0.21
50,705	General Motors Co.	2,701,055	0.20
		<b>7,784,078</b>	<b>0.59</b>
<b>Banks</b>			
85,819	Bank Leumi Le-Israel BM	1,021,024	0.08
57,340	Bank of New York Mellon Corp.	4,405,432	0.33
769,110	Barclays PLC	2,582,910	0.20
153,821	CaixaBank SA	833,999	0.06
93,275	Canadian Imperial Bank of Commerce	5,897,299	0.45
23,728	Citizens Financial Group, Inc.	1,038,337	0.08
35,548	Commerzbank AG	578,836	0.04
110,482	Commonwealth Bank of Australia	10,483,059	0.79
87,897	DBS Group Holdings Ltd.	2,816,931	0.21
14,941	Erste Group Bank AG	923,024	0.07
37,074	Fifth Third Bancorp	1,567,489	0.12
18,518	Goldman Sachs Group, Inc.	10,603,777	0.80
653,443	Intesa Sanpaolo SpA	2,613,861	0.20
148,983	JPMorgan Chase & Co.	35,712,715	2.70
10,213	M&T Bank Corp.	1,920,146	0.15
21,108	Macquarie Group Ltd.	2,896,749	0.22
18,558	Mediobanca Banca di Credito Finanziario SpA	270,477	0.02
72,633	Morgan Stanley	9,131,421	0.69
150,576	National Australia Bank Ltd.	3,458,802	0.26
23,749	National Bank of Canada	2,163,864	0.16
487,181	NatWest Group PLC	2,453,395	0.19
9,734	Northern Trust Corp.	997,735	0.08
21,424	PNC Financial Services Group, Inc.	4,131,618	0.31
45,320	Regions Financial Corp.	1,065,926	0.08
123,470	Royal Bank of Canada	14,879,586	1.13
102,042	Standard Chartered PLC	1,263,405	0.10

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Momentum UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.96% (31 December 2023 - 100.01%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Banks cont/d</b>			
145,322	Sumitomo Mitsui Financial Group, Inc.	3,480,478	0.26
52,194	Truist Financial Corp.	2,264,176	0.17
66,214	UniCredit SpA	2,641,451	0.20
230,891	Westpac Banking Corp.	4,620,345	0.35
		<b>138,718,267</b>	<b>10.50</b>
<b>Biotechnology</b>			
8,092	Anylam Pharmaceuticals, Inc.	1,904,128	0.14
20,376	Amgen, Inc.	5,310,801	0.40
2,905	Argenx SE - Netherlands listing	1,804,877	0.14
62,328	Gilead Sciences, Inc.	5,757,237	0.44
10,347	Incyte Corp.	714,667	0.05
8,192	Swedish Orphan Biovitrum AB	235,323	0.02
3,333	United Therapeutics Corp.	1,176,016	0.09
		<b>16,903,049</b>	<b>1.28</b>
<b>Building Products</b>			
34,967	Carrier Global Corp.	2,386,847	0.18
33,880	CRH PLC	3,134,578	0.24
26,846	Holcim AG	2,587,880	0.20
30,949	Johnson Controls International PLC	2,442,804	0.19
1,832	Lennox International, Inc.	1,116,238	0.08
535	Rockwool AS	189,586	0.01
14,651	Trane Technologies PLC	5,411,347	0.41
		<b>17,269,280</b>	<b>1.31</b>
<b>Chemicals</b>			
324	Givaudan SA	1,417,914	0.11
9,717	International Flavors & Fragrances, Inc.	821,572	0.06
7,566	Nippon Sanso Holdings Corp.	212,980	0.02
		<b>2,452,466</b>	<b>0.19</b>
<b>Commercial Services and Supplies</b>			
1,073	Adyen NV	1,596,639	0.12
6,638	Booz Allen Hamilton Holding Corp.	854,311	0.07
81,422	Brambles Ltd.	969,936	0.07
24,514	Cintas Corp.	4,478,708	0.34
17,983	Dai Nippon Printing Co. Ltd.	253,966	0.02
25,327	Element Fleet Management Corp.	511,753	0.04
44,838	Experian PLC	1,934,543	0.15
12,439	GFL Environmental, Inc.	554,228	0.04
1,833	MarketAxess Holdings, Inc.	414,331	0.03
7,983	Moody's Corp.	3,778,913	0.29
9,788	Pentair PLC	985,064	0.08
8,249	Quanta Services, Inc.	2,607,096	0.20
104,972	Recruit Holdings Co. Ltd.	7,444,088	0.56
13,070	S&P Global, Inc.	6,509,252	0.49
11,435	TOPPAN Holdings, Inc.	306,248	0.02
14,031	TransUnion	1,300,814	0.10
3,641	United Rentals, Inc.	2,564,866	0.19
9,200	Veralto Corp.	937,020	0.07
		<b>38,001,776</b>	<b>2.88</b>
<b>Computers and Peripherals</b>			
295,220	Apple, Inc.	73,928,992	5.60
2,029	Booking Holdings, Inc.	10,080,924	0.76
3,636	Check Point Software Technologies Ltd.	678,841	0.05
18,334	eBay, Inc.	1,135,791	0.09
4,161	F5, Inc.	1,046,367	0.08

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Momentum UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.96% (31 December 2023 - 100.01%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Computers and Peripherals cont/d</b>			
92,433	Fujitsu Ltd.	1,646,514	0.12
3,829	Gartner, Inc.	1,855,036	0.14
44,319	Gen Digital, Inc.	1,213,454	0.09
12,510	GoDaddy, Inc.	2,469,099	0.19
42,495	HP, Inc.	1,386,612	0.10
52,635	International Business Machines Corp.	11,570,752	0.88
10,394	Leidos Holdings, Inc.	1,497,360	0.11
112,456	Meta Platforms, Inc.	65,844,113	4.98
13,521	MonotaRO Co. Ltd.	229,881	0.02
15,300	NEC Corp.	1,335,683	0.10
8,725	NetApp, Inc.	1,012,798	0.08
22,084	Netflix, Inc.	19,683,911	1.49
14,735	Nomura Research Institute Ltd.	436,818	0.03
73,750	Rakuten Group, Inc.	403,053	0.03
31,961	Robinhood Markets, Inc.	1,190,867	0.09
19,369	Sea Ltd.	2,055,051	0.16
10,949	Spotify Technology SA	4,898,364	0.37
4,791	Trend Micro, Inc.	261,164	0.02
2,896	Wix.com Ltd.	621,337	0.05
10,854	ZOZO, Inc.	338,203	0.03
		<b>206,820,985</b>	<b>15.66</b>
<b>Construction and Engineering</b>			
10,075	ACS Actividades de Construccion y Servicios SA	505,358	0.04
3,967	Aena SME SA	810,885	0.06
40,133	CK Infrastructure Holdings Ltd.	298,365	0.02
13,029	DR Horton, Inc.	1,821,715	0.14
3,679	EMCOR Group, Inc.	1,669,898	0.12
9,125	Kongsberg Gruppen ASA	1,028,409	0.08
191	NVR, Inc.	1,562,170	0.12
30,187	Obayashi Corp.	402,020	0.03
9,810	PulteGroup, Inc.	1,068,309	0.08
6,031	Taisei Corp.	254,771	0.02
6,747	WSP Global, Inc.	1,186,706	0.09
170,485	Yangzijiang Shipbuilding Holdings Ltd.	373,662	0.03
		<b>10,982,268</b>	<b>0.83</b>
<b>Containers and Packaging</b>			
70,039	Amcor PLC	659,067	0.05
7,892	CCL Industries, Inc.	405,794	0.03
5,900	Packaging Corp. of America	1,328,267	0.10
22,776	Smurfit WestRock PLC	1,226,716	0.09
		<b>3,619,844</b>	<b>0.27</b>
<b>Distribution and Wholesale</b>			
14,330	AddTech AB	390,633	0.03
49,700	ITOCHU Corp.	2,476,778	0.19
2,249	WW Grainger, Inc.	2,370,558	0.18
		<b>5,237,969</b>	<b>0.40</b>
<b>Diversified Financials</b>			
47,243	3i Group PLC	2,108,716	0.16
7,160	AerCap Holdings NV	685,212	0.05
32,118	American Express Co.	9,532,301	0.72
5,437	Ameriprise Financial, Inc.	2,894,822	0.22
25,335	Apollo Global Management, Inc.	4,184,329	0.32
9,897	ARES Management Corp.	1,752,066	0.13
8,485	Blackrock, Inc.	8,698,058	0.66
42,967	Blackstone, Inc.	7,408,370	0.56
37,835	Brookfield Asset Management Ltd.	2,050,909	0.16

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Momentum UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.96% (31 December 2023 - 100.01%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Diversified Financials cont/d</b>			
98,707	Brookfield Corp.	5,670,402	0.43
10,345	Deutsche Boerse AG	2,382,404	0.18
12,829	Discover Financial Services	2,222,368	0.17
4,732	Euronext NV	530,669	0.04
18,432	Hargreaves Lansdown PLC	253,465	0.02
4,263	IGM Financial, Inc.	136,083	0.01
31,305	Intercontinental Exchange, Inc.	4,664,758	0.35
84,047	Investor AB Class B Shares	2,226,446	0.17
58,251	KKR & Co., Inc.	8,615,905	0.65
24,159	Nasdaq, Inc.	1,867,732	0.14
9,576	Raymond James Financial, Inc.	1,487,440	0.11
50,390	Singapore Exchange Ltd.	470,582	0.04
24,219	Synchrony Financial	1,574,235	0.12
21,631	TMX Group Ltd.	665,986	0.05
		<b>72,083,258</b>	<b>5.46</b>
<b>Diversified Telecommunications</b>			
65,159	Arista Networks, Inc.	7,202,024	0.54
454,651	AT&T, Inc.	10,352,403	0.78
262,839	BT Group PLC	474,183	0.04
61,493	Corning, Inc.	2,922,147	0.22
250,748	Deutsche Telekom AG	7,501,276	0.57
841	Hikari Tsushin, Inc.	184,511	0.01
12,516	Motorola Solutions, Inc.	5,785,271	0.44
266,580	Nokia OYJ	1,179,948	0.09
493,622	Singapore Telecommunications Ltd.	1,114,467	0.08
23,728	Tele2 AB	234,612	0.02
225,798	Telefonaktiebolaget LM Ericsson	1,836,751	0.14
121,956	Telia Co. AB	338,520	0.03
40,874	T-Mobile U.S., Inc.	9,022,118	0.68
		<b>48,148,231</b>	<b>3.64</b>
<b>Electric Utilities</b>			
11,335	Alliant Energy Corp.	670,352	0.05
22,066	American Electric Power Co., Inc.	2,035,147	0.15
12,253	CMS Energy Corp.	816,662	0.06
33,273	Constellation Energy Corp.	7,443,503	0.56
41,770	Dominion Energy, Inc.	2,249,732	0.17
35,482	Duke Energy Corp.	3,822,831	0.29
15,378	Edison International	1,227,780	0.09
40,282	Entergy Corp.	3,054,181	0.23
8,460	Evergy, Inc.	520,713	0.04
15,795	Hydro One Ltd.	486,194	0.04
347,067	Iberdrola SA	4,779,859	0.36
80,051	NextEra Energy, Inc.	5,738,856	0.43
14,027	NRG Energy, Inc.	1,265,516	0.10
70,181	Power Assets Holdings Ltd.	489,680	0.04
34,562	PPL Corp.	1,121,883	0.09
33,128	Public Service Enterprise Group, Inc.	2,798,985	0.21
62,153	Southern Co.	5,116,435	0.39
36,569	Vistra Corp.	5,041,768	0.38
10,997	WEC Energy Group, Inc.	1,034,158	0.08
		<b>49,714,235</b>	<b>3.76</b>
<b>Electrical Equipment</b>			
53,703	Canon, Inc.	1,763,561	0.13
26,840	Fujikura Ltd.	1,118,276	0.09
25,006	Ricoh Co. Ltd.	288,231	0.02
26,690	Schneider Electric SE	6,657,873	0.51

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Momentum UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.96% (31 December 2023 - 100.01%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Electrical Equipment cont/d</b>			
2,496	Zebra Technologies Corp.	964,005	0.07
		<b>10,791,946</b>	<b>0.82</b>
<b>Electronics</b>			
80,161	ABB Ltd.	4,340,414	0.33
62,154	Amphenol Corp.	4,316,595	0.32
13,437	Garmin Ltd.	2,771,516	0.21
108,303	TDK Corp.	1,428,213	0.11
		<b>12,856,738</b>	<b>0.97</b>
<b>Food Products</b>			
3,860	George Weston Ltd.	599,961	0.05
22,515	Kellanova	1,823,040	0.14
9,678	Loblaw Cos. Ltd.	1,272,971	0.10
28	Lotus Bakeries NV	312,555	0.02
135,002	Marks & Spencer Group PLC	634,882	0.05
9,118	Metro, Inc.	571,539	0.04
48,806	Orkla ASA	422,640	0.03
297,050	Tesco PLC	1,370,170	0.10
		<b>7,007,758</b>	<b>0.53</b>
<b>Forest Products</b>			
27,957	International Paper Co.	1,504,646	0.11
		<b>1,504,646</b>	<b>0.11</b>
<b>Gas Utilities</b>			
10,552	AltaGas Ltd.	245,641	0.02
26,787	NiSource, Inc.	984,690	0.07
		<b>1,230,331</b>	<b>0.09</b>
<b>Health Care Equipment and Supplies</b>			
96,139	Boston Scientific Corp.	8,587,135	0.65
38,281	Fisher & Paykel Healthcare Corp. Ltd.	823,562	0.06
44,905	FUJIFILM Holdings Corp.	945,474	0.07
3,415	Insulet Corp.	891,554	0.07
24,441	Intuitive Surgical, Inc.	12,757,224	0.97
10,583	Lifco AB	307,072	0.02
52,667	Olympus Corp.	794,395	0.06
6,411	ResMed, Inc.	1,466,132	0.11
2,555	Sonova Holding AG	835,362	0.06
		<b>27,407,910</b>	<b>2.07</b>
<b>Health Care Providers and Services</b>			
1,867	DaVita, Inc.	279,210	0.02
18,070	Fresenius SE & Co. KGaA	627,583	0.05
8,579	HCA Healthcare, Inc.	2,574,987	0.19
2,627	Universal Health Services, Inc.	471,336	0.04
		<b>3,953,116</b>	<b>0.30</b>
<b>Hotels, Restaurants and Leisure</b>			
51,917	Aristocrat Leisure Ltd.	2,197,393	0.17
2,972	CTS Eventim AG & Co. KGaA	251,278	0.02
12,955	Hilton Worldwide Holdings, Inc.	3,201,958	0.24
		<b>5,650,629</b>	<b>0.43</b>
<b>Industrial</b>			
35,058	3M Co.	4,525,637	0.34
18,553	Alstom SA	414,203	0.03
4,422	Axon Enterprise, Inc.	2,628,083	0.20

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Momentum UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.96% (31 December 2023 - 100.01%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Industrial cont/d</b>			
2,035	Carlisle Cos., Inc.	750,589	0.06
7,129	Parker-Hannifin Corp.	4,534,258	0.34
		<b>12,852,770</b>	<b>0.97</b>
<b>Insurance</b>			
27,559	Aflac, Inc.	2,850,703	0.22
5,750	Ageas SA	279,248	0.02
9,994	Allstate Corp.	1,926,743	0.15
8,694	Arthur J Gallagher & Co.	2,467,792	0.19
2,408	Baloise Holding AG	436,031	0.03
59,842	Berkshire Hathaway, Inc.	27,125,182	2.05
15,269	Brown & Brown, Inc.	1,557,743	0.12
7,500	Cincinnati Financial Corp.	1,077,750	0.08
13,881	Corebridge Financial, Inc.	415,458	0.03
17,718	Equitable Holdings, Inc.	835,758	0.06
1,204	Erie Indemnity Co.	496,325	0.04
1,066	Fairfax Financial Holdings Ltd.	1,482,409	0.11
13,354	Fidelity National Financial, Inc.	749,694	0.06
15,354	Hartford Financial Services Group, Inc.	1,679,728	0.13
6,578	iA Financial Corp., Inc.	609,775	0.05
111,780	Insurance Australia Group Ltd.	585,505	0.04
11,071	Intact Financial Corp.	2,014,750	0.15
141,966	Manulife Financial Corp.	4,359,073	0.33
86,327	MS&AD Insurance Group Holdings, Inc.	1,894,514	0.14
29,175	Power Corp. of Canada	909,614	0.07
31,237	Progressive Corp.	7,484,698	0.57
40,647	Sompo Holdings, Inc.	1,065,315	0.08
49,321	Suncorp Group Ltd.	580,510	0.04
102,098	Tokio Marine Holdings, Inc.	3,721,159	0.28
12,036	Travelers Cos., Inc.	2,899,352	0.22
37,734	Unipol Gruppo SpA	470,055	0.04
		<b>69,974,884</b>	<b>5.30</b>
<b>Leisure Equipment and Products</b>			
51,532	Carnival Corp.	1,284,177	0.10
17,107	Royal Caribbean Cruises Ltd.	3,946,414	0.30
		<b>5,230,591</b>	<b>0.40</b>
<b>Machinery</b>			
5,133	Dover Corp.	962,951	0.07
29,253	GE Vernova, Inc.	9,622,189	0.73
8,185	GEA Group AG	405,302	0.03
389,648	Hitachi Ltd.	9,761,034	0.74
341,139	Mitsubishi Heavy Industries Ltd.	4,825,350	0.36
68,030	Siemens Energy AG	3,549,022	0.27
18,488	Vertiv Holdings Co.	2,100,422	0.16
10,910	Westinghouse Air Brake Technologies Corp.	2,068,427	0.16
		<b>33,294,697</b>	<b>2.52</b>
<b>Media</b>			
13,964	Fox Corp. Class A Shares	678,371	0.05
9,315	Fox Corp. Class B Shares	426,068	0.03
		<b>1,104,439</b>	<b>0.08</b>
<b>Metals and Mining</b>			
35,284	Agnico Eagle Mines Ltd.	2,759,031	0.21
90,035	Kinross Gold Corp.	835,744	0.06
16,297	Pan American Silver Corp.	329,521	0.03
20,799	Prysmian SpA	1,327,994	0.10

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Momentum UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.96% (31 December 2023 - 100.01%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Metals and Mining cont/d</b>			
25,926	Wheaton Precious Metals Corp.	1,458,540	0.11
		<b>6,710,830</b>	<b>0.51</b>
<b>Oil and Gas</b>			
98,961	Enbridge, Inc.	4,198,033	0.32
103,906	ENEOS Holdings, Inc.	546,307	0.04
11,873	Keyera Corp.	362,910	0.03
136,270	Kinder Morgan, Inc.	3,733,798	0.28
29,041	ONEOK, Inc.	2,915,716	0.22
32,027	Pembina Pipeline Corp.	1,182,696	0.09
18,131	Targa Resources Corp.	3,236,384	0.24
81,099	TC Energy Corp.	3,777,515	0.29
1,779	Texas Pacific Land Corp.	1,967,503	0.15
85,429	Williams Cos., Inc.	4,623,417	0.35
		<b>26,544,279</b>	<b>2.01</b>
<b>Personal Products</b>			
97,134	Unilever PLC	5,532,670	0.42
		<b>5,532,670</b>	<b>0.42</b>
<b>Pharmaceuticals</b>			
107,801	AbbVie, Inc.	19,156,238	1.45
51,340	Chugai Pharmaceutical Co. Ltd.	2,286,387	0.17
28,743	Eli Lilly & Co.	22,189,596	1.68
2,915	Galderma Group AG	323,714	0.03
3,899	Orion OYJ	172,721	0.01
46,991	Otsuka Holdings Co. Ltd.	2,571,409	0.20
32,915	Roche Holding AG - Non-voting Rights	9,279,760	0.70
1,484	Roche Holding AG - Voting Rights	443,112	0.03
26,139	Sandoz Group AG	1,072,095	0.08
68,143	Teva Pharmaceutical Industries Ltd.	1,501,872	0.12
13,459	UCB SA	2,678,652	0.20
3,766	Zealand Pharma AS	374,163	0.03
		<b>62,049,719</b>	<b>4.70</b>
<b>Real Estate</b>			
2,255	Azrieli Group Ltd.	186,222	0.02
26,363	CBRE Group, Inc.	3,461,198	0.26
27,426	Fastighets AB Balder	190,630	0.02
2,186	FirstService Corp.	395,781	0.03
64,831	Hongkong Land Holdings Ltd.	288,498	0.02
2,837	REA Group Ltd.	409,816	0.03
2,798	Swiss Prime Site AG	305,040	0.02
		<b>5,237,185</b>	<b>0.40</b>
<b>Real Estate Investment Trust</b>			
6,490	AvalonBay Communities, Inc.	1,427,605	0.11
7,142	BXP, Inc.	531,079	0.04
4,632	Camden Property Trust	537,497	0.04
15,983	Digital Realty Trust, Inc.	2,834,266	0.21
2,644	Essex Property Trust, Inc.	754,703	0.06
10,700	Extra Space Storage, Inc.	1,600,720	0.12
98,948	Goodman Group	2,183,437	0.16
33,153	Healthpeak Properties, Inc.	672,011	0.05
30,305	Iron Mountain, Inc.	3,185,359	0.24
4,636	Mid-America Apartment Communities, Inc.	716,587	0.05
8,094	Public Storage	2,423,667	0.18
31,630	Realty Income Corp.	1,689,358	0.13
15,952	Simon Property Group, Inc.	2,747,094	0.21

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Momentum UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.96% (31 December 2023 - 100.01%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Real Estate Investment Trust cont/d</b>			
118,458	Stockland	352,048	0.03
11,188	UDR, Inc.	485,671	0.04
30,757	Ventas, Inc.	1,811,280	0.14
47,321	Welltower, Inc.	5,963,866	0.45
		<b>29,916,248</b>	<b>2.26</b>
<b>Retail</b>			
3,601	Burlington Stores, Inc.	1,026,501	0.08
12,125	Carvana Co.	2,465,740	0.19
25,351	Costco Wholesale Corp.	23,228,361	1.76
20,494	Dollarama, Inc.	1,998,956	0.15
9,432	Fast Retailing Co. Ltd.	3,230,022	0.24
66,290	Industria de Diseno Textil SA	3,407,453	0.26
4,202	Next PLC	499,840	0.04
49,576	TJX Cos., Inc.	5,989,277	0.45
350,411	Walmart, Inc.	31,659,634	2.39
		<b>73,505,784</b>	<b>5.56</b>
<b>Semiconductors</b>			
71,442	Advantest Corp.	4,181,239	0.32
18,165	Analog Devices, Inc.	3,859,336	0.29
262,389	Broadcom, Inc.	60,832,266	4.60
454,366	NVIDIA Corp.	61,016,810	4.62
38,946	Texas Instruments, Inc.	7,302,764	0.55
		<b>137,192,415</b>	<b>10.38</b>
<b>Software</b>			
22,130	AppLovin Corp.	7,166,358	0.54
1,100	Constellation Software, Inc.	3,399,667	0.26
2,386	Fair Isaac Corp.	4,750,359	0.36
33,364	Fidelity National Information Services, Inc.	2,694,810	0.20
47,889	Fiserv, Inc.	9,837,358	0.74
8,319	Konami Group Corp.	783,413	0.06
19,475	MicroStrategy, Inc.	5,640,350	0.43
1,980	Monday.com Ltd.	466,171	0.04
118,413	Oracle Corp.	19,732,342	1.49
2,125	Oracle Corp. Japan	204,915	0.02
158,886	Palantir Technologies, Inc.	12,016,548	0.91
6,138	Pro Medicus Ltd.	950,542	0.07
14,078	Samsara, Inc.	615,068	0.05
74,053	SAP SE	18,119,930	1.37
10,178	ServiceNow, Inc.	10,789,901	0.82
2,406	Tyler Technologies, Inc.	1,387,396	0.10
11,161	WiseTech Global Ltd.	836,565	0.06
		<b>99,391,693</b>	<b>7.52</b>
<b>Textiles and Apparel</b>			
56,008	Asics Corp.	1,108,328	0.08
10,819	Gildan Activewear, Inc.	508,904	0.04
		<b>1,617,232</b>	<b>0.12</b>
<b>Transportation</b>			
6,603	CH Robinson Worldwide, Inc.	682,222	0.05
12,969	DSV AS	2,753,499	0.21
10,700	InPost SA	182,928	0.02
18,274	Poste Italiane SpA	257,728	0.02
61,904	SITC International Holdings Co. Ltd.	164,962	0.01
		<b>4,041,339</b>	<b>0.31</b>
<b>Total Equities</b>		<b>1,320,535,830</b>	<b>99.96</b>

## XTRACKERS (IE) PLC

### Xtrackers MSCI World Momentum UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

##### Warrants - 0.00% (31 December 2023 - 0.00%)

Number of Shares	Security	Value USD	% of Fund
Software			
1,621	Constellation Software, Inc.	-	0.00
		-	0.00
<b>Total Warrants</b>		-	<b>0.00</b>
<b>Total Transferable Securities</b>		<b>1,320,535,830</b>	<b>99.96</b>

##### Financial Derivative Instruments - 0.00% (31 December 2023 - 0.00%)

##### OTC Financial Derivative Instruments - 0.00% (31 December 2023 - 0.00%)

##### Open Forward Foreign Currency Exchange Contracts\* - 0.00% (31 December 2023 - 0.00%)

Settlement Day		Amount Bought		Amount Sold	Unrealised gain USD	% of Fund
02/01/2025	EUR	93,885	DKK	700,000	17	0.00
06/01/2025	USD	99,472	JPY	15,000,000	4,028	0.00
<b>Unrealised gain on Open Forward Foreign Currency Exchange Contracts</b>					<b>4,045</b>	<b>0.00</b>
<b>Net unrealised gain on Open Forward Foreign Currency Exchange Contracts</b>					<b>4,045</b>	<b>0.00</b>
<b>Total OTC Financial Derivative Instruments</b>					<b>4,045</b>	<b>0.00</b>
<b>Total Financial Derivative Instruments</b>					<b>4,045</b>	<b>0.00</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>					<b>1,320,539,875</b>	<b>99.96</b>
<b>Other Net Assets - 0.04% (31 December 2023 - (0.01)%)</b>					<b>536,235</b>	<b>0.04</b>
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>					<b>1,321,076,110</b>	<b>100.00</b>

\* The counterparties for the open forward foreign currency exchange contracts are HSBC Continental Europe and State Street Bank International GmbH.

##### Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2024
Transferable securities admitted to an official stock exchange listing	99.87
Other Current Assets	0.13
<b>Total Assets</b>	<b>100.00</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Quality UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 99.92% (31 December 2023 - 99.86%)

Number of Shares	Security	Value USD	% of Fund
<b>Aerospace and Defense</b>			
22,511	Lockheed Martin Corp.	10,938,995	0.50
		<b>10,938,995</b>	<b>0.50</b>
<b>Agriculture</b>			
69,012	Imperial Brands PLC	2,206,574	0.10
		<b>2,206,574</b>	<b>0.10</b>
<b>Automobiles</b>			
12,909	Cummins, Inc.	4,500,077	0.21
38,259	Ferrari NV	16,338,132	0.74
46,543	PACCAR, Inc.	4,841,403	0.22
		<b>25,679,612</b>	<b>1.17</b>
<b>Banks</b>			
63,952	Computershare Ltd.	1,344,281	0.06
65,236	FinecoBank Banca Fineco SpA	1,134,196	0.05
70,052	Regions Financial Corp.	1,647,623	0.08
		<b>4,126,100</b>	<b>0.19</b>
<b>Beverages</b>			
8,595	Brown-Forman Corp. Class B Shares	326,438	0.02
4,653	Carlsberg AS	445,813	0.02
332,964	Coca-Cola Co.	20,730,339	0.94
115,047	Diageo PLC	3,656,153	0.17
53,471	Monster Beverage Corp.	2,810,436	0.13
90,250	PepsiCo, Inc.	13,723,415	0.62
		<b>41,692,594</b>	<b>1.90</b>
<b>Biotechnology</b>			
13,597	Vertex Pharmaceuticals, Inc.	5,475,512	0.25
		<b>5,475,512</b>	<b>0.25</b>
<b>Building Products</b>			
9,785	Builders FirstSource, Inc.	1,398,570	0.06
5,236	Geberit AG	2,973,181	0.14
34,550	James Hardie Industries PLC	1,071,080	0.05
9,578	Sika AG	2,280,753	0.10
25,777	Trane Technologies PLC	9,520,735	0.43
		<b>17,244,319</b>	<b>0.78</b>
<b>Chemicals</b>			
35,809	Air Liquide SA	5,818,628	0.26
13,684	Air Products & Chemicals, Inc.	3,968,907	0.18
15,747	Ecolab, Inc.	3,689,837	0.17
606	EMS-Chemie Holding AG	408,904	0.02
604	Givaudan SA	2,643,271	0.12
32,210	Linde PLC	13,485,361	0.61
44,986	Nitto Denko Corp.	767,132	0.03
15,667	PPG Industries, Inc.	1,871,423	0.09
8,391	RPM International, Inc.	1,032,596	0.05
17,658	Sherwin-Williams Co.	6,002,484	0.27
108,329	Shin-Etsu Chemical Co. Ltd.	3,650,486	0.17
		<b>43,339,029</b>	<b>1.97</b>
<b>Commercial Services and Supplies</b>			
2,460	Adyen NV	3,660,513	0.17
67,489	Automatic Data Processing, Inc.	19,756,055	0.90

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Quality UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.92% (31 December 2023 - 99.86%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Commercial Services and Supplies cont/d</b>			
127,017	Brambles Ltd.	1,513,084	0.07
47,059	Cintas Corp.	8,597,679	0.39
6,781	Corpay, Inc.	2,294,826	0.10
15,931	Intertek Group PLC	943,330	0.04
4,056	MarketAxess Holdings, Inc.	916,818	0.04
19,774	Moody's Corp.	9,360,419	0.43
94,807	PayPal Holdings, Inc.	8,091,778	0.37
241,717	RELX PLC	10,985,939	0.50
37,741	Rollins, Inc.	1,749,295	0.08
30,792	Veralto Corp.	3,136,165	0.14
82,499	Wise PLC	1,101,410	0.05
29,233	Wolters Kluwer NV	4,855,432	0.22
		<b>76,962,743</b>	<b>3.50</b>
<b>Computers and Peripherals</b>			
61,008	Accenture PLC	21,462,004	0.98
211,065	Alphabet, Inc. Class A Shares	39,954,605	1.82
181,077	Alphabet, Inc. Class C Shares	34,484,304	1.57
507,739	Apple, Inc.	127,148,000	5.79
79,140	Auto Trader Group PLC	785,981	0.04
10,486	CDW Corp.	1,824,983	0.08
8,847	Check Point Software Technologies Ltd.	1,651,735	0.08
15,723	Logitech International SA	1,301,908	0.06
121,425	Meta Platforms, Inc.	71,095,552	3.24
29,076	MonotaRO Co. Ltd.	494,344	0.02
17,954	NetApp, Inc.	2,084,100	0.09
26,912	Netflix, Inc.	23,987,204	1.09
65,400	Palo Alto Networks, Inc.	11,900,184	0.54
3,619	Scout24 SE	318,910	0.01
24,980	TE Connectivity PLC	3,571,391	0.16
48,954	ZOZO, Inc.	1,525,374	0.07
		<b>343,590,579</b>	<b>15.64</b>
<b>Construction and Engineering</b>			
154,097	CK Infrastructure Holdings Ltd.	1,145,618	0.05
100,901	Daiwa House Industry Co. Ltd.	3,118,968	0.14
60,944	DR Horton, Inc.	8,521,190	0.39
5,704	EMCOR Group, Inc.	2,589,046	0.12
9,998	Kongsberg Gruppen ASA	1,126,798	0.05
940	NVR, Inc.	7,688,166	0.35
49,733	PulteGroup, Inc.	5,415,924	0.24
266,778	Yangzijiang Shipbuilding Holdings Ltd.	584,713	0.03
		<b>30,190,423</b>	<b>1.37</b>
<b>Containers and Packaging</b>			
74,210	Amcor PLC	698,316	0.03
9,454	CCL Industries, Inc.	486,110	0.02
5,177	Packaging Corp. of America	1,165,498	0.06
		<b>2,349,924</b>	<b>0.11</b>
<b>Distribution and Wholesale</b>			
83,702	Copart, Inc.	4,803,658	0.22
75,854	Fastenal Co.	5,454,661	0.25
8,583	Pool Corp.	2,926,288	0.13
7,225	Toromont Industries Ltd.	570,887	0.03
3,258	Watsco, Inc.	1,543,934	0.07
6,970	WW Grainger, Inc.	7,346,728	0.33
		<b>22,646,156</b>	<b>1.03</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Quality UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.92% (31 December 2023 - 99.86%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Diversified Financials</b>			
13,407	Ameriprise Financial, Inc.	7,138,289	0.32
38,801	Apollo Global Management, Inc.	6,408,373	0.29
18,582	ASX Ltd.	748,749	0.03
14,279	Blackrock, Inc.	14,637,546	0.67
31,533	Brookfield Asset Management Ltd.	1,709,298	0.08
10,853	Cboe Global Markets, Inc.	2,120,676	0.10
33,400	CME Group, Inc.	7,756,482	0.35
16,914	Deutsche Boerse AG	3,895,213	0.18
53,434	Hargreaves Lansdown PLC	734,790	0.03
137,106	Hong Kong Exchanges & Clearing Ltd.	5,203,284	0.24
145,505	Investor AB Class B Shares	3,854,498	0.18
104,221	Japan Exchange Group, Inc.	1,173,779	0.05
7,959	LPL Financial Holdings, Inc.	2,598,693	0.12
97,900	Mastercard, Inc.	51,551,203	2.35
3,266	Partners Group Holding AG	4,432,750	0.20
18,168	Raymond James Financial, Inc.	2,822,036	0.13
68,793	Schroders PLC	278,802	0.01
12,617	SEI Investments Co.	1,040,650	0.05
106,980	Singapore Exchange Ltd.	999,066	0.05
23,682	T. Rowe Price Group, Inc.	2,678,197	0.12
21,867	TMX Group Ltd.	673,252	0.03
9,850	Tradeweb Markets, Inc.	1,289,562	0.06
246,296	Visa, Inc.	77,839,388	3.54
		<b>201,584,576</b>	<b>9.18</b>
<b>Diversified Telecommunications</b>			
103,184	Arista Networks, Inc.	11,404,928	0.52
300,697	Cisco Systems, Inc.	17,801,262	0.81
8,536	Elisa OYJ	369,471	0.02
67,862	KDDI Corp.	2,177,146	0.10
1,221	Swisscom AG	679,718	0.03
		<b>32,432,525</b>	<b>1.48</b>
<b>Electric Utilities</b>			
5,332	BKW AG	883,715	0.04
363,006	CLP Holdings Ltd.	3,051,550	0.14
84,459	Fortum OYJ	1,181,985	0.05
1,425,186	Iberdrola SA	19,627,876	0.89
367,000	Power Assets Holdings Ltd.	2,560,701	0.12
90,330	Redeia Corp. SA	1,543,356	0.07
130,505	Sempre	11,447,899	0.52
259,367	SSE PLC	5,210,293	0.24
23,733	Verbund AG	1,720,287	0.08
		<b>47,227,662</b>	<b>2.15</b>
<b>Electronics</b>			
164,681	ABB Ltd.	8,916,851	0.41
9,579	Allegion PLC	1,251,784	0.06
91,364	Amphenol Corp.	6,345,230	0.29
34,803	Garmin Ltd.	7,178,467	0.33
63,730	Honeywell International, Inc.	14,395,970	0.65
19,606	Hoya Corp.	2,471,958	0.11
4,771	Hubbell, Inc.	1,998,524	0.09
		<b>42,558,784</b>	<b>1.94</b>
<b>Food Products</b>			
23,813	General Mills, Inc.	1,518,555	0.07
11,937	Hershey Co.	2,021,531	0.09
6,765	Kobe Bussan Co. Ltd.	148,076	0.01
23	Lotus Bakeries NV	256,742	0.01

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Quality UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.92% (31 December 2023 - 99.86%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Food Products cont/d</b>			
149,911	Nestle SA	12,386,577	0.56
		<b>16,331,481</b>	<b>0.74</b>
<b>Forest Products</b>			
24,798	Mondi PLC	370,200	0.02
		<b>370,200</b>	<b>0.02</b>
<b>Gas Utilities</b>			
36,175	Atmos Energy Corp.	5,038,092	0.23
2,364,358	Hong Kong & China Gas Co. Ltd.	1,890,160	0.09
		<b>6,928,252</b>	<b>0.32</b>
<b>Health Care Equipment and Supplies</b>			
16,684	Agilent Technologies, Inc.	2,241,329	0.10
7,081	Coloplast AS	773,034	0.03
32,823	Edwards Lifesciences Corp.	2,429,887	0.11
7,777	IDEXX Laboratories, Inc.	3,215,323	0.15
8,287	ResMed, Inc.	1,895,154	0.09
12,458	Solventum Corp.	822,975	0.04
2,744	Sonova Holding AG	897,156	0.04
7,939	Straumann Holding AG	1,000,861	0.04
3,591	Waters Corp.	1,332,189	0.06
3,792	West Pharmaceutical Services, Inc.	1,242,107	0.06
		<b>15,850,015</b>	<b>0.72</b>
<b>Health Care Providers and Services</b>			
3,000	Molina Healthcare, Inc.	873,150	0.04
59,808	UnitedHealth Group, Inc.	30,254,475	1.38
		<b>31,127,625</b>	<b>1.42</b>
<b>Hotels, Restaurants and Leisure</b>			
120,634	Aristocrat Leisure Ltd.	5,105,847	0.23
3,573	CTS Eventim AG & Co. KGaA	302,092	0.01
46,190	Evolution AB	3,565,023	0.16
32,750	La Francaise des Jeux SACA	1,262,228	0.06
64,220	Universal Music Group NV	1,643,876	0.08
		<b>11,879,066</b>	<b>0.54</b>
<b>Household Durables</b>			
3,909	Schindler Holding AG - Non-voting Rights	1,080,070	0.05
2,233	Schindler Holding AG - Voting Rights	609,840	0.03
4,886	Snap-on, Inc.	1,658,699	0.07
		<b>3,348,609</b>	<b>0.15</b>
<b>Household Products</b>			
6,189	Avery Dennison Corp.	1,158,147	0.05
653	Rational AG	557,174	0.03
36,498	Reckitt Benckiser Group PLC	2,209,169	0.10
		<b>3,924,490</b>	<b>0.18</b>
<b>Industrial</b>			
13,288	A.O. Smith Corp.	906,374	0.04
30,153	Illinois Tool Works, Inc.	7,645,595	0.35
		<b>8,551,969</b>	<b>0.39</b>
<b>Insurance</b>			
28,535	Admiral Group PLC	944,892	0.04
54,313	Aflac, Inc.	5,618,137	0.26

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Quality UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.92% (31 December 2023 - 99.86%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Insurance cont/d</b>			
36,060	Allianz SE	11,048,945	0.50
6,969	American Financial Group, Inc.	954,265	0.04
20,905	Aon PLC	7,508,240	0.34
40,352	Arch Capital Group Ltd.	3,726,507	0.17
18,731	Arthur J Gallagher & Co.	5,316,794	0.24
20,727	Brown & Brown, Inc.	2,114,569	0.10
33,563	Chubb Ltd.	9,273,457	0.42
3,179	Erie Indemnity Co.	1,310,479	0.06
20,327	Gjensidige Forsikring ASA	359,743	0.02
27,033	Great-West Lifeco, Inc.	896,025	0.04
5,311	Hannover Rueck SE	1,327,589	0.06
27,621	Hartford Financial Services Group, Inc.	3,021,737	0.14
8,584	iA Financial Corp., Inc.	795,730	0.04
15,206	Intact Financial Corp.	2,767,255	0.13
137,657	Manulife Financial Corp.	4,226,765	0.19
51,530	Marsh & McLennan Cos., Inc.	10,945,487	0.50
280,699	Medibank Pvt Ltd.	658,683	0.03
118,425	MS&AD Insurance Group Holdings, Inc.	2,598,930	0.12
14,078	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	7,100,832	0.32
53,892	Progressive Corp.	12,913,062	0.59
68,923	Sompo Holdings, Inc.	1,806,400	0.08
44,017	Sun Life Financial, Inc.	2,612,190	0.12
183,632	Tokio Marine Holdings, Inc.	6,692,823	0.30
20,182	Travelers Cos., Inc.	4,861,642	0.22
37,915	Unipol Gruppo SpA	472,310	0.02
28,187	W.R. Berkley Corp.	1,649,503	0.08
9,113	Willis Towers Watson PLC	2,854,556	0.13
13,702	Zurich Insurance Group AG	8,146,359	0.37
		<b>124,523,906</b>	<b>5.67</b>
<b>Leisure Equipment and Products</b>			
52,885	Nintendo Co. Ltd.	3,117,375	0.14
		<b>3,117,375</b>	<b>0.14</b>
<b>Machinery</b>			
325,369	Atlas Copco AB Class A Shares	4,972,152	0.22
189,071	Atlas Copco AB Class B Shares	2,557,337	0.12
56,609	Caterpillar, Inc.	20,535,481	0.93
63,080	Epiroc AB Class A Shares	1,099,265	0.05
37,326	Epiroc AB Class B Shares	582,393	0.03
14,122	GEA Group AG	699,288	0.03
17,693	Graco, Inc.	1,491,343	0.07
53,237	Kone OYJ	2,590,965	0.12
12,095	Rockwell Automation, Inc.	3,456,630	0.16
9,432	Toro Co.	755,503	0.03
		<b>38,740,357</b>	<b>1.76</b>
<b>Media</b>			
4,231	FactSet Research Systems, Inc.	2,032,065	0.09
19,377	Interpublic Group of Cos., Inc.	542,943	0.03
11,054	Omnicom Group, Inc.	951,086	0.04
		<b>3,526,094</b>	<b>0.16</b>
<b>Metals and Mining</b>			
425,917	BHP Group Ltd.	10,429,596	0.47
16,536	Boliden AB	464,686	0.02
150,984	Fortescue Ltd.	1,706,042	0.08
2,839	Reliance, Inc.	764,429	0.04
27,294	Rio Tinto Ltd.	1,984,967	0.09
85,207	Rio Tinto PLC	5,040,066	0.23

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Quality UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.92% (31 December 2023 - 99.86%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Metals and Mining cont/d</b>			
3,094	VAT Group AG	1,170,343	0.05
		<b>21,560,129</b>	<b>0.98</b>
<b>Oil and Gas</b>			
58,923	Aker BP ASA	1,150,201	0.05
121,852	APA Corp.	2,813,563	0.13
230,442	ConocoPhillips	22,852,933	1.04
59,836	Expand Energy Corp.	5,956,674	0.27
157,644	Halliburton Co.	4,286,340	0.19
38,814	Imperial Oil Ltd.	2,390,858	0.11
119,014	Neste OYJ	1,494,273	0.07
27,924	OMV AG	1,079,697	0.05
114,594	ONEOK, Inc.	11,505,238	0.52
210,841	Repsol SA	2,552,229	0.12
341,686	Schlumberger NV	13,100,241	0.60
7,898	Texas Pacific Land Corp.	8,734,872	0.40
62,681	Tourmaline Oil Corp.	2,899,138	0.13
		<b>80,816,257</b>	<b>3.68</b>
<b>Personal Products</b>			
95,202	Kenvue, Inc.	2,032,562	0.09
14,197	L'Oreal SA	5,025,535	0.23
155,043	Procter & Gamble Co.	25,992,959	1.18
143,963	Unilever PLC	8,200,010	0.38
		<b>41,251,066</b>	<b>1.88</b>
<b>Pharmaceuticals</b>			
92,153	AstraZeneca PLC	12,081,371	0.55
38,722	Chugai Pharmaceutical Co. Ltd.	1,724,455	0.08
53,630	Eli Lilly & Co.	41,402,360	1.88
326,449	GSK PLC	5,505,094	0.25
9,823	Hikma Pharmaceuticals PLC	245,185	0.01
149,977	Johnson & Johnson	21,689,674	0.99
218,556	Merck & Co., Inc.	21,741,951	0.99
117,377	Novartis AG	11,488,375	0.52
329,349	Novo Nordisk AS	28,546,385	1.30
7,372	Orion OYJ	326,570	0.02
61,858	Roche Holding AG - Non-voting Rights	17,439,690	0.79
2,814	Roche Holding AG - Voting Rights	840,241	0.04
36,907	Zoetis, Inc.	6,013,257	0.27
		<b>169,044,608</b>	<b>7.69</b>
<b>Real Estate</b>			
56,693	CBRE Group, Inc.	7,443,224	0.34
328,687	CK Asset Holdings Ltd.	1,349,792	0.06
65,747	CoStar Group, Inc.	4,706,828	0.22
16,056	Daito Trust Construction Co. Ltd.	1,795,522	0.08
3,074	REA Group Ltd.	444,051	0.02
243,572	Sun Hung Kai Properties Ltd.	2,340,727	0.11
177,851	Wharf Holdings Ltd.	500,266	0.02
		<b>18,580,410</b>	<b>0.85</b>
<b>Real Estate Investment Trust</b>			
21,124	AvalonBay Communities, Inc.	4,646,646	0.21
52,419	Equity Residential	3,761,587	0.17
44,423	Gaming & Leisure Properties, Inc.	2,139,412	0.10
42,137	Public Storage	12,617,503	0.57
193,729	Segro PLC	1,701,295	0.08
		<b>24,866,443</b>	<b>1.13</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Quality UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.92% (31 December 2023 - 99.86%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Retail</b>			
56,610	Best Buy Co., Inc.	4,857,138	0.22
338,933	Chipotle Mexican Grill, Inc.	20,437,660	0.93
32,831	Costco Wholesale Corp.	30,082,060	1.37
12,096	Dick's Sporting Goods, Inc.	2,768,048	0.13
20,465	Ferguson Enterprises, Inc.	3,552,110	0.16
289,277	Industria de Diseno Textil SA	14,869,481	0.68
34,880	Lululemon Athletica, Inc.	13,338,461	0.61
51,193	Moncler SpA	2,702,468	0.12
34,272	Next PLC	4,076,755	0.19
20,473	Pandora AS	3,744,021	0.17
246,111	TJX Cos., Inc.	29,732,670	1.35
131,235	Tractor Supply Co.	6,963,329	0.32
13,374	Ulta Beauty, Inc.	5,816,754	0.26
240,462	Wesfarmers Ltd.	10,649,536	0.48
39,889	Williams-Sonoma, Inc.	7,386,645	0.34
		<b>160,977,136</b>	<b>7.33</b>
<b>Semiconductors</b>			
93,416	Applied Materials, Inc.	15,192,244	0.69
48,139	ASML Holding NV	33,831,795	1.54
7,303	BE Semiconductor Industries NV	1,000,486	0.05
8,234	Disco Corp.	2,238,730	0.10
12,623	KLA Corp.	7,954,005	0.36
152,555	Lam Research Corp.	11,019,048	0.50
9,589	Lasertec Corp.	926,501	0.04
3,564	Monolithic Power Systems, Inc.	2,108,819	0.10
781,463	NVIDIA Corp.	104,942,666	4.78
99,206	QUALCOMM, Inc.	15,240,026	0.69
76,662	Texas Instruments, Inc.	14,374,892	0.65
36,880	Tokyo Electron Ltd.	5,675,380	0.26
		<b>214,504,592</b>	<b>9.76</b>
<b>Software</b>			
52,381	Adobe, Inc.	23,292,783	1.06
11,104	Broadridge Financial Solutions, Inc.	2,510,503	0.11
22,361	Cadence Design Systems, Inc.	6,718,586	0.31
19,398	Capcom Co. Ltd.	428,790	0.02
26,105	DocuSign, Inc.	2,347,884	0.11
12,456	Electronic Arts, Inc.	1,822,313	0.08
8,075	Jack Henry & Associates, Inc.	1,415,547	0.07
9,021	Manhattan Associates, Inc.	2,437,835	0.11
268,823	Microsoft Corp.	113,308,894	5.16
4,666	Nemetschek SE	452,242	0.02
5,566	Oracle Corp. Japan	536,732	0.02
52,942	Paychex, Inc.	7,423,527	0.34
6,842	Paycom Software, Inc.	1,402,405	0.06
5,637	Pro Medicus Ltd.	872,956	0.04
85,712	Sage Group PLC	1,366,511	0.06
		<b>166,337,508</b>	<b>7.57</b>
<b>Textiles and Apparel</b>			
48,188	Deckers Outdoor Corp.	9,786,501	0.44
8,233	Hermes International SCA	19,795,681	0.90
315,176	NIKE, Inc.	23,849,368	1.09
		<b>53,431,550</b>	<b>2.43</b>
<b>Transportation</b>			
50,071	Canadian National Railway Co.	5,081,952	0.23
16,039	Expeditors International of Washington, Inc.	1,776,640	0.08
6,678	Kuehne & Nagel International AG	1,531,242	0.07

## XTRACKERS (IE) PLC

### Xtrackers MSCI World Quality UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.92% (31 December 2023 - 99.86%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Transportation cont/d</b>			
24,737	Old Dominion Freight Line, Inc.	4,363,607	0.20
134,058	SITC International Holdings Co. Ltd.	357,237	0.02
52,835	Union Pacific Corp.	12,048,494	0.55
		<b>25,159,172</b>	<b>1.15</b>
<b>Total Equities</b>		<b>2,194,994,417</b>	<b>99.92</b>

Preferred Stocks - 0.06% (31 December 2023 - 0.13%)

<b>Automobiles</b>			
24,094	Dr. Ing hc F Porsche AG	1,457,540	0.06
		<b>1,457,540</b>	<b>0.06</b>
<b>Total Preferred Stocks</b>		<b>1,457,540</b>	<b>0.06</b>

Warrants - 0.00% (31 December 2023 - 0.00%)

<b>Software</b>			
711	Constellation Software, Inc.	-	0.00
		-	<b>0.00</b>
<b>Total Warrants</b>		-	<b>0.00</b>
<b>Total Transferable Securities</b>		<b>2,196,451,957</b>	<b>99.98</b>

<b>Total Financial Assets at Fair Value through Profit or Loss</b>		2,196,451,957	99.98
<b>Other Net Assets - 0.02% (31 December 2023 - 0.01%)</b>		378,266	0.02
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>		<b>2,196,830,223</b>	<b>100.00</b>

<b>Analysis of Total Assets (Unaudited)</b>	<b>% of Total Assets 31/12/2024</b>
Transferable securities admitted to an official stock exchange listing	99.87
Other Current Assets	0.13
<b>Total Assets</b>	<b>100.00</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Value UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 99.02% (31 December 2023 - 99.10%)

Number of Shares	Security	Value USD	% of Fund
<b>Aerospace and Defense</b>			
77,775	Leonardo SpA	2,088,299	0.10
		<b>2,088,299</b>	<b>0.10</b>
<b>Agriculture</b>			
210,255	Altria Group, Inc.	10,994,234	0.54
106,737	Archer-Daniels-Midland Co.	5,392,353	0.27
725,422	British American Tobacco PLC	26,165,331	1.29
32,087	Bunge Global SA	2,495,085	0.12
218,237	Imperial Brands PLC	6,977,860	0.34
182,613	Japan Tobacco, Inc.	4,740,780	0.23
647,222	Wilmar International Ltd.	1,470,744	0.07
		<b>58,236,387</b>	<b>2.86</b>
<b>Airlines</b>			
58,389	Air Canada	903,726	0.04
42,703	ANA Holdings, Inc.	778,604	0.04
44,696	Delta Air Lines, Inc.	2,704,108	0.13
281,340	Deutsche Lufthansa AG	1,799,239	0.09
39,290	Japan Airlines Co. Ltd.	623,125	0.03
236,677	Qantas Airways Ltd.	1,314,452	0.07
472,955	Singapore Airlines Ltd.	2,232,686	0.11
31,588	Southwest Airlines Co.	1,061,989	0.05
		<b>11,417,929</b>	<b>0.56</b>
<b>Auto Components</b>			
154,392	Aisin Corp.	1,746,194	0.09
121,293	Bridgestone Corp.	4,121,307	0.20
153,271	Cie Generale des Etablissements Michelin SCA	5,047,046	0.25
33,596	Continental AG	2,255,001	0.11
320,716	Denso Corp.	4,519,124	0.22
71,598	Magna International, Inc.	2,990,966	0.15
172,883	Sumitomo Electric Industries Ltd.	3,138,977	0.15
50,380	Toyota Industries Corp.	4,124,069	0.20
		<b>27,942,684</b>	<b>1.37</b>
<b>Automobiles</b>			
118,746	Bayerische Motoren Werke AG	9,711,498	0.48
137,016	Daimler Truck Holding AG	5,228,281	0.26
1,121,298	Ford Motor Co.	11,100,850	0.54
438,683	General Motors Co.	23,368,644	1.15
1,473,340	Honda Motor Co. Ltd.	14,390,283	0.71
148,817	Isuzu Motors Ltd.	2,043,914	0.10
272,772	Mercedes-Benz Group AG	15,196,102	0.74
1,133,659	Nissan Motor Co. Ltd.	3,462,435	0.17
101,685	Renault SA	4,954,121	0.24
1,080,640	Stellantis NV	14,088,245	0.69
250,525	Subaru Corp.	4,496,889	0.22
324,090	Suzuki Motor Corp.	3,691,277	0.18
2,195,537	Toyota Motor Corp.	43,949,856	2.15
		<b>155,682,395</b>	<b>7.63</b>
<b>Banks</b>			
105,960	ABN AMRO Bank NV	1,633,754	0.08
299,234	AIB Group PLC	1,651,537	0.08
967,340	Banco Bilbao Vizcaya Argentaria SA	9,467,885	0.46
230,089	Banco BPM SpA	1,861,265	0.09
931,208	Banco de Sabadell SA	1,809,927	0.09
3,393,281	Banco Santander SA	15,687,104	0.77

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Value UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.02% (31 December 2023 - 99.10%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Banks cont/d</b>			
200,151	Bank Hapoalim BM	2,418,083	0.12
245,517	Bank Leumi Le-Israel BM	2,921,017	0.14
199,993	Bank of Ireland Group PLC	1,823,659	0.09
3,713,054	Barclays PLC	12,469,588	0.61
215,476	BNP Paribas SA	13,213,487	0.65
603,334	BOC Hong Kong Holdings Ltd.	1,937,858	0.10
121,341	BPER Banca SpA	770,729	0.04
544,402	CaixaBank SA	2,951,681	0.14
71,094	Chiba Bank Ltd.	553,019	0.03
344,685	Citigroup, Inc.	24,262,377	1.19
60,005	Citizens Financial Group, Inc.	2,625,819	0.13
209,615	Commerzbank AG	3,413,211	0.17
138,795	Concordia Financial Group Ltd.	769,307	0.04
214,665	Credit Agricole SA	2,954,176	0.15
99,213	Danske Bank AS	2,806,277	0.14
526,711	Deutsche Bank AG	9,075,610	0.45
77,025	DNB Bank ASA	1,538,825	0.08
50,549	Erste Group Bank AG	3,122,813	0.15
2,795,980	HSBC Holdings PLC	27,498,733	1.35
483,657	ING Groep NV	7,577,510	0.37
1,953,725	Intesa Sanpaolo SpA	7,815,167	0.38
214,032	Israel Discount Bank Ltd.	1,463,828	0.07
218,712	Japan Post Bank Co. Ltd.	2,079,824	0.10
81,228	KeyCorp	1,392,248	0.07
11,440,633	Lloyds Banking Group PLC	7,849,014	0.38
14,940	M&T Bank Corp.	2,808,869	0.14
59,727	Mediobanca Banca di Credito Finanziario SpA	870,501	0.04
1,193,613	Mitsubishi UFJ Financial Group, Inc.	14,020,168	0.69
330,950	Mizuho Financial Group, Inc.	8,155,824	0.40
1,202,505	NatWest Group PLC	6,055,695	0.30
230,485	Nordea Bank Abp	2,506,006	0.12
80,583	Regions Financial Corp.	1,895,312	0.09
223,562	Resona Holdings, Inc.	1,628,065	0.08
69,337	Shizuoka Financial Group, Inc.	566,705	0.03
212,939	Societe Generale SA	5,988,735	0.29
534,379	Standard Chartered PLC	6,616,267	0.32
25,846	State Street Corp.	2,536,785	0.12
447,443	Sumitomo Mitsui Financial Group, Inc.	10,716,311	0.53
90,837	Sumitomo Mitsui Trust Group, Inc.	2,133,941	0.10
144,453	Svenska Handelsbanken AB Class A Shares	1,493,000	0.07
84,040	Swedbank AB	1,660,378	0.08
143,492	Truist Financial Corp.	6,224,683	0.31
245,666	UniCredit SpA	9,800,265	0.48
		<b>263,092,842</b>	<b>12.90</b>
<b>Beverages</b>			
305,145	Asahi Group Holdings Ltd.	3,217,264	0.16
27,118	JDE Peet's NV	464,174	0.02
127,619	Kirin Holdings Co. Ltd.	1,663,854	0.08
54,996	Molson Coors Beverage Co.	3,152,371	0.15
22,295	Suntory Beverage & Food Ltd.	711,153	0.04
		<b>9,208,816</b>	<b>0.45</b>
<b>Biotechnology</b>			
12,463	Biogen, Inc.	1,905,842	0.09
1,683	Bio-Rad Laboratories, Inc.	552,882	0.03
145,697	Gilead Sciences, Inc.	13,458,032	0.66
15,305	Incyte Corp.	1,057,116	0.05
95,380	Royalty Pharma PLC	2,433,144	0.12

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Value UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.02% (31 December 2023 - 99.10%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Biotechnology cont/d</b>			
6,578	United Therapeutics Corp.	2,320,982	0.12
		<b>21,727,998</b>	<b>1.07</b>
<b>Building Products</b>			
62,914	AGC, Inc.	1,851,471	0.09
16,264	Builders FirstSource, Inc.	2,324,614	0.11
123,716	Cie de Saint-Gobain SA	10,978,849	0.54
26,195	Heidelberg Materials AG	3,236,003	0.16
49,220	Holcim AG	4,744,672	0.23
19,365	Owens Corning	3,298,247	0.16
6,668	West Fraser Timber Co. Ltd.	577,458	0.03
		<b>27,011,314</b>	<b>1.32</b>
<b>Chemicals</b>			
9,741	Arkema SA	741,885	0.04
199,377	Asahi Kasei Corp.	1,385,972	0.07
65,828	BASF SE	2,894,281	0.14
12,940	Brenntag SE	775,556	0.04
32,539	Evonik Industries AG	563,703	0.03
125,958	ICL Group Ltd.	622,245	0.03
26,905	LyondellBasell Industries NV	1,998,234	0.10
262,056	Mitsubishi Chemical Group Corp.	1,333,457	0.07
31,578	Mitsui Chemicals, Inc.	697,224	0.03
60,677	Mosaic Co.	1,491,441	0.07
67,456	Nutrien Ltd.	3,016,806	0.15
9,534	Syensqo SA	696,601	0.03
217,449	Toray Industries, Inc.	1,385,691	0.07
26,534	Yara International ASA	702,754	0.03
		<b>18,305,850</b>	<b>0.90</b>
<b>Commercial Services and Supplies</b>			
41,048	Adecco Group AG	1,012,781	0.05
109,256	Dai Nippon Printing Co. Ltd.	1,542,973	0.08
91,064	Nexi SpA	505,431	0.02
23,463	Randstad NV	989,088	0.05
116,538	Securitas AB	1,443,904	0.07
68,777	TOPPAN Holdings, Inc.	1,841,960	0.09
15,381	U-Haul Holding Co.	985,153	0.05
		<b>8,321,290</b>	<b>0.41</b>
<b>Computers and Peripherals</b>			
11,286	Bechtle AG	363,455	0.02
52,140	Capgemini SE	8,538,672	0.42
169,091	Cognizant Technology Solutions Corp.	13,003,098	0.64
18,431	F5, Inc.	4,634,844	0.23
537,252	Fujitsu Ltd.	9,570,100	0.47
195,205	Gen Digital, Inc.	5,344,713	0.26
991,207	Hewlett Packard Enterprise Co.	21,162,269	1.04
396,767	HP, Inc.	12,946,507	0.63
215,491	International Business Machines Corp.	47,371,387	2.32
105,008	NEC Corp.	9,167,153	0.45
50,709	NetApp, Inc.	5,886,301	0.29
196,870	NTT Data Group Corp.	3,795,598	0.18
42,399	SCSK Corp.	898,645	0.04
74,686	Super Micro Computer, Inc.	2,276,429	0.11
18,564	Teleperformance SE	1,597,818	0.08
92,045	Western Digital Corp.	5,488,643	0.27
		<b>152,045,632</b>	<b>7.45</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Value UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.02% (31 December 2023 - 99.10%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Construction and Engineering</b>			
39,757	ACS Actividades de Construccion y Servicios SA	1,994,196	0.10
240,884	Barratt Redrow PLC	1,327,707	0.06
16,709	Berkeley Group Holdings PLC	816,128	0.04
70,380	Bouygues SA	2,079,952	0.10
150,153	CK Infrastructure Holdings Ltd.	1,116,297	0.05
179,191	Daiwa House Industry Co. Ltd.	5,539,004	0.27
52,821	DR Horton, Inc.	7,385,432	0.36
24,385	Eiffage SA	2,139,237	0.10
4,134	Huntington Ingalls Industries, Inc.	781,202	0.04
115,472	Kajima Corp.	2,116,791	0.10
334,633	Keppel Ltd.	1,677,826	0.08
49,324	Lennar Corp. Class A Shares	6,726,314	0.33
166,515	Obayashi Corp.	2,217,587	0.11
40,531	PulteGroup, Inc.	4,413,826	0.22
77,895	Sekisui Chemical Co. Ltd.	1,345,666	0.07
107,194	Sekisui House Ltd.	2,579,586	0.13
69,403	Skanska AB	1,461,645	0.07
36,541	Taisei Corp.	1,543,622	0.08
622,544	Taylor Wimpey PLC	951,982	0.05
51,413	Vinci SA	5,309,974	0.26
530,971	Yangzijiang Shipbuilding Holdings Ltd.	1,163,761	0.06
		<b>54,687,735</b>	<b>2.68</b>
<b>Containers and Packaging</b>			
69,903	Stora Enso OYJ	703,433	0.03
		<b>703,433</b>	<b>0.03</b>
<b>Distribution and Wholesale</b>			
262,066	ITOCHU Corp.	13,059,945	0.64
488,299	Marubeni Corp.	7,433,541	0.37
873,205	Mitsubishi Corp.	14,468,222	0.71
703,839	Mitsui & Co. Ltd.	14,828,270	0.73
45,483	Rexel SA	1,158,602	0.06
396,008	Sumitomo Corp.	8,637,792	0.42
208,886	Toyota Tsusho Corp.	3,758,779	0.18
		<b>63,345,151</b>	<b>3.11</b>
<b>Diversified Financials</b>			
138,295	3i Group PLC	6,172,871	0.30
69,165	AerCap Holdings NV	6,619,090	0.32
39,393	Ally Financial, Inc.	1,418,542	0.07
40,037	Capital One Financial Corp.	7,139,398	0.35
7,200	Eurazeo SE	536,430	0.03
12,954	EXOR NV	1,187,798	0.06
35,820	Franklin Resources, Inc.	726,788	0.04
8,298	Groupe Bruxelles Lambert NV	567,540	0.03
25,735	Industrivarden AB Class A Shares	813,794	0.04
32,154	Industrivarden AB Class C Shares	1,015,903	0.05
0	Isracard Ltd.	2	0.00
105,391	Mitsubishi HC Capital, Inc.	698,762	0.03
448,798	Nomura Holdings, Inc.	2,659,491	0.13
11,624	Onex Corp.	907,483	0.05
144,208	ORIX Corp.	3,127,137	0.15
34,966	SBI Holdings, Inc.	885,942	0.04
44,379	Synchrony Financial	2,884,635	0.14
		<b>37,361,606</b>	<b>1.83</b>
<b>Diversified Telecommunications</b>			
1,799,155	AT&T, Inc.	40,966,759	2.01
2,312,615	BT Group PLC	4,172,147	0.20

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Value UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.02% (31 December 2023 - 99.10%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Diversified Telecommunications cont/d</b>			
1,219,578	Cisco Systems, Inc.	72,199,018	3.54
243,338	Corning, Inc.	11,563,422	0.57
106,518	Juniper Networks, Inc.	3,989,099	0.19
246,152	KDDI Corp.	7,897,037	0.39
5,827,790	Nippon Telegraph & Telephone Corp.	5,858,939	0.29
3,425,759	Nokia OYJ	15,163,249	0.74
506,845	Orange SA	5,053,140	0.25
984,819	Singapore Telecommunications Ltd.	2,223,459	0.11
3,269,692	Telecom Italia SpA	834,930	0.04
1,271,169	Telefonaktiebolaget LM Ericsson	10,340,310	0.51
820,456	Telefonica SA	3,344,805	0.16
899,419	Verizon Communications, Inc.	35,967,766	1.76
9,467,838	Vodafone Group PLC	8,098,686	0.40
		<b>227,672,766</b>	<b>11.16</b>
<b>Electric Utilities</b>			
345,495	Chubu Electric Power Co., Inc.	3,639,393	0.18
1,573,434	Enel SpA	11,219,297	0.55
613,643	Engie SA	9,728,393	0.48
71,297	Fortum OYJ	997,786	0.05
307,293	Kansai Electric Power Co., Inc.	3,428,597	0.17
192,786	RWE AG	5,755,330	0.28
160,102	Sembcorp Industries Ltd.	647,825	0.03
895,356	Tokyo Electric Power Co. Holdings, Inc.	2,706,122	0.13
		<b>38,122,743</b>	<b>1.87</b>
<b>Electrical Equipment</b>			
153,601	Brother Industries Ltd.	2,636,413	0.13
530,203	Canon, Inc.	17,411,413	0.85
366,466	Ricoh Co. Ltd.	4,224,060	0.21
188,319	Seiko Epson Corp.	3,445,605	0.17
		<b>27,717,491</b>	<b>1.36</b>
<b>Electronics</b>			
23,418	Jabil, Inc.	3,369,850	0.17
765,305	Kyocera Corp.	7,672,041	0.38
67,346	Minebea Mitsumi, Inc.	1,101,079	0.05
550,102	Murata Manufacturing Co. Ltd.	8,958,934	0.44
11,469	SCREEN Holdings Co. Ltd.	692,548	0.03
915,202	TDK Corp.	12,068,950	0.59
78,072	Yokogawa Electric Corp.	1,688,016	0.08
		<b>35,551,418</b>	<b>1.74</b>
<b>Energy Equipment and Services</b>			
31,856	First Solar, Inc.	5,614,301	0.28
		<b>5,614,301</b>	<b>0.28</b>
<b>Food Products</b>			
69,512	Albertsons Cos., Inc.	1,365,216	0.07
201,141	Carrefour SA	2,859,705	0.14
1,417,147	CK Hutchison Holdings Ltd.	7,571,058	0.37
87,867	Conagra Brands, Inc.	2,438,309	0.12
25,335	Empire Co. Ltd.	773,156	0.04
544,791	J Sainsbury PLC	1,866,762	0.09
18,447	J.M. Smucker Co.	2,031,384	0.10
199,577	Koninklijke Ahold Delhaize NV	6,507,786	0.32
229,686	Kraft Heinz Co.	7,053,657	0.34
100,417	Kroger Co.	6,140,500	0.30
37,679	MEIJI Holdings Co. Ltd.	767,437	0.04

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Value UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.02% (31 December 2023 - 99.10%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Food Products cont/d</b>			
66,436	Orkla ASA	575,309	0.03
319,469	Seven & i Holdings Co. Ltd.	5,055,481	0.25
1,319,754	Tesco PLC	6,087,483	0.30
50,042	Tyson Foods, Inc.	2,874,412	0.14
3,043,568	WH Group Ltd.	2,354,784	0.11
		<b>56,322,439</b>	<b>2.76</b>
<b>Forest Products</b>			
32,332	Mondi PLC	482,672	0.02
		<b>482,672</b>	<b>0.02</b>
<b>Gas Utilities</b>			
57,648	AltaGas Ltd.	1,341,994	0.07
2,210,938	Centrica PLC	3,699,355	0.18
119,733	Osaka Gas Co. Ltd.	2,636,015	0.13
		<b>7,677,364</b>	<b>0.38</b>
<b>Health Care Equipment and Supplies</b>			
36,339	Baxter International, Inc.	1,059,645	0.05
538,149	FUJIFILM Holdings Corp.	11,330,714	0.55
112,760	Koninklijke Philips NV	2,849,017	0.14
94,944	Smith & Nephew PLC	1,178,853	0.06
20,323	Solventum Corp.	1,342,537	0.07
15,158	Zimmer Biomet Holdings, Inc.	1,601,140	0.08
		<b>19,361,906</b>	<b>0.95</b>
<b>Health Care Providers and Services</b>			
128,497	Centene Corp.	7,784,348	0.38
19,363	Elevance Health, Inc.	7,143,011	0.35
52,683	Fresenius Medical Care AG	2,409,072	0.12
117,825	Fresenius SE & Co. KGaA	4,092,141	0.20
10,595	Labcorp Holdings, Inc.	2,429,645	0.12
4,160	Molina Healthcare, Inc.	1,210,768	0.06
12,142	Quest Diagnostics, Inc.	1,831,742	0.09
9,525	Universal Health Services, Inc.	1,708,976	0.08
		<b>28,609,703</b>	<b>1.40</b>
<b>Household Durables</b>			
26,527	Makita Corp.	817,449	0.04
		<b>817,449</b>	<b>0.04</b>
<b>Household Products</b>			
18,446	Henkel AG & Co. KGaA	1,421,102	0.07
714,875	Panasonic Holdings Corp.	7,473,528	0.37
		<b>8,894,630</b>	<b>0.44</b>
<b>Industrial</b>			
100,227	Alstom SA	2,237,606	0.11
83,253	Jardine Matheson Holdings Ltd.	3,410,875	0.17
7,797	Teledyne Technologies, Inc.	3,618,822	0.18
24,509	Trelleborg AB	839,795	0.04
		<b>10,107,098</b>	<b>0.50</b>
<b>Insurance</b>			
220,293	Aegon Ltd.	1,304,809	0.06
24,250	Ageas SA	1,177,700	0.06
71,063	American International Group, Inc.	5,173,386	0.25
17,734	ASR Nederland NV	840,684	0.04
34,203	Corebridge Financial, Inc.	1,023,696	0.05

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Value UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.02% (31 December 2023 - 99.10%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Insurance cont/d</b>			
32,294	Equitable Holdings, Inc.	1,523,308	0.08
7,027	Everest Group Ltd.	2,547,006	0.13
2,493	Fairfax Financial Holdings Ltd.	3,466,834	0.17
7,145	iA Financial Corp., Inc.	662,336	0.03
330,692	Japan Post Holdings Co. Ltd.	3,136,271	0.15
27,316	Japan Post Insurance Co. Ltd.	505,266	0.03
232,102	M&G PLC	575,119	0.03
201,323	Manulife Financial Corp.	6,181,632	0.30
68,559	NN Group NV	2,986,669	0.15
61,214	Power Corp. of Canada	1,908,522	0.09
45,295	Prudential Financial, Inc.	5,368,816	0.26
37,821	Unipol Gruppo SpA	471,139	0.02
		<b>38,853,193</b>	<b>1.90</b>
<b>Leisure Equipment and Products</b>			
213,430	Yamaha Motor Co. Ltd.	1,907,371	0.09
		<b>1,907,371</b>	<b>0.09</b>
<b>Machinery</b>			
201,824	CNH Industrial NV	2,286,666	0.11
33,577	Hitachi Construction Machinery Co. Ltd.	751,402	0.04
236,881	Komatsu Ltd.	6,556,582	0.32
172,959	Kubota Corp.	2,023,871	0.10
376,629	Mitsubishi Electric Corp.	6,439,311	0.32
38,490	Omron Corp.	1,311,001	0.06
		<b>19,368,833</b>	<b>0.95</b>
<b>Media</b>			
132,467	Bollore SE	814,787	0.04
12,451	Charter Communications, Inc.	4,267,829	0.21
718,137	Comcast Corp.	26,951,682	1.32
30,032	Dentsu Group, Inc.	728,442	0.04
44,930	Fox Corp. Class A Shares	2,182,700	0.11
29,209	Fox Corp. Class B Shares	1,336,020	0.06
173,723	Informa PLC	1,737,084	0.08
197,684	WPP PLC	2,048,472	0.10
		<b>40,067,016</b>	<b>1.96</b>
<b>Metals and Mining</b>			
117,400	Anglo American PLC	3,475,831	0.17
148,126	ArcelorMittal SA	3,440,414	0.17
71,767	BlueScope Steel Ltd.	830,482	0.04
29,467	Boliden AB	828,066	0.04
185,835	Fortescue Ltd.	2,099,841	0.10
1,160,624	Glencore PLC	5,136,900	0.25
174,002	JFE Holdings, Inc.	1,970,199	0.10
112,224	Kinross Gold Corp.	1,041,712	0.05
248,001	Nippon Steel Corp.	5,021,247	0.25
179,365	Norsk Hydro ASA	987,685	0.05
24,723	Nucor Corp.	2,885,421	0.14
133,317	Rio Tinto PLC	7,885,814	0.39
77,636	SKF AB	1,458,672	0.07
513,592	South32 Ltd.	1,081,168	0.05
15,102	Steel Dynamics, Inc.	1,722,685	0.08
41,365	Sumitomo Metal Mining Co. Ltd.	950,953	0.05
61,548	Tenaris SA	1,151,654	0.06
		<b>41,968,744</b>	<b>2.06</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Value UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.02% (31 December 2023 - 99.10%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Oil and Gas</b>			
44,208	Aker BP ASA	862,958	0.04
39,942	APA Corp.	922,261	0.05
2,505,550	BP PLC	12,332,146	0.60
21,651	DCC PLC	1,393,747	0.07
471,732	ENEOS Holdings, Inc.	2,480,225	0.12
396,800	Eni SpA	5,378,503	0.26
113,430	Equinor ASA	2,650,646	0.13
22,054	HF Sinclair Corp.	772,993	0.04
137,422	Idemitsu Kosan Co. Ltd.	905,450	0.04
200,738	Inpex Corp.	2,516,889	0.12
30,073	OMV AG	1,162,790	0.06
38,483	Ovintiv, Inc.	1,558,561	0.08
343,112	Repsol SA	4,153,369	0.20
839,342	Shell PLC	26,027,510	1.28
306,521	TotalEnergies SE	16,939,772	0.83
		<b>80,057,820</b>	<b>3.92</b>
<b>Pharmaceuticals</b>			
316,380	Bayer AG	6,327,489	0.31
303,762	Bristol-Myers Squibb Co.	17,180,779	0.84
48,208	Cigna Group	13,312,157	0.65
330,757	CVS Health Corp.	14,847,682	0.73
56,098	Grifols SA	531,403	0.03
658,807	GSK PLC	11,109,835	0.54
26,268	Hikma Pharmaceuticals PLC	655,658	0.03
5,656	Ipsen SA	648,346	0.03
19,041	Kyowa Kirin Co. Ltd.	287,808	0.01
208,581	Novartis AG	20,415,045	1.00
78,735	Ono Pharmaceutical Co. Ltd.	818,862	0.04
62,775	Otsuka Holdings Co. Ltd.	3,435,130	0.17
952,582	Pfizer, Inc.	25,272,000	1.24
54,409	Sandoz Group AG	2,231,594	0.11
199,237	Sanofi SA	19,339,492	0.95
129,377	Shionogi & Co. Ltd.	1,826,722	0.09
234,982	Takeda Pharmaceutical Co. Ltd.	6,251,335	0.31
289,461	Teva Pharmaceutical Industries Ltd.	6,379,720	0.31
405,658	Viatis, Inc.	5,050,442	0.25
		<b>155,921,499</b>	<b>7.64</b>
<b>Real Estate</b>			
29,614	Daito Trust Construction Co. Ltd.	3,311,695	0.16
149,248	Hongkong Land Holdings Ltd.	664,153	0.03
189,462	Hulic Co. Ltd.	1,651,584	0.08
268,895	Mitsubishi Estate Co. Ltd.	3,764,975	0.19
825,835	Sino Land Co. Ltd.	834,558	0.04
317,216	Sun Hung Kai Properties Ltd.	3,048,446	0.15
99,425	Swire Pacific Ltd. Class A Shares	901,717	0.05
		<b>14,177,128</b>	<b>0.70</b>
<b>Real Estate Investment Trust</b>			
84,195	Annaly Capital Management, Inc.	1,540,769	0.07
15,331	Camden Property Trust	1,779,009	0.09
91,332	Healthpeak Properties, Inc.	1,851,300	0.09
209,299	Host Hotels & Resorts, Inc.	3,666,918	0.18
16,826	Mid-America Apartment Communities, Inc.	2,600,795	0.13
1,593	Nippon Building Fund, Inc.	1,240,667	0.06
48,077	Simon Property Group, Inc.	8,279,340	0.41
530,189	Vicinity Ltd.	689,360	0.03
164,334	Weyerhaeuser Co.	4,626,002	0.23
		<b>26,274,160</b>	<b>1.29</b>

## XTRACKERS (IE) PLC

### Xtrackers MSCI World Value UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.02% (31 December 2023 - 99.10%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Retail</b>			
61,555	Associated British Foods PLC	1,574,979	0.08
9,106	Canadian Tire Corp. Ltd.	957,453	0.05
486,059	Kingfisher PLC	1,513,937	0.07
4,388	Swatch Group AG	798,919	0.04
112,805	Tokyo Gas Co. Ltd.	3,136,662	0.15
282,829	Walgreens Boots Alliance, Inc.	2,638,795	0.13
		<b>10,620,745</b>	<b>0.52</b>
<b>Semiconductors</b>			
392,976	Infineon Technologies AG	12,777,497	0.63
1,905,482	Intel Corp.	38,204,914	1.87
185,599	Micron Technology, Inc.	15,620,012	0.77
124,424	ON Semiconductor Corp.	7,844,933	0.38
39,265	Qorvo, Inc.	2,745,802	0.14
291,384	QUALCOMM, Inc.	44,762,410	2.19
821,332	Renesas Electronics Corp.	10,695,189	0.52
65,520	Skyworks Solutions, Inc.	5,810,314	0.29
344,156	STMicroelectronics NV	8,650,968	0.42
		<b>147,112,039</b>	<b>7.21</b>
<b>Software</b>			
28,682	Akamai Technologies, Inc.	2,743,433	0.13
10,620	Aspen Technology, Inc.	2,651,070	0.13
155,764	Open Text Corp.	4,405,840	0.22
39,715	SS&C Technologies Holdings, Inc.	3,009,603	0.15
50,683	Twilio, Inc.	5,477,819	0.27
76,195	Zoom Communications, Inc.	6,218,274	0.30
		<b>24,506,039</b>	<b>1.20</b>
<b>Transportation</b>			
1,300	AP Moller - Maersk AS Class A Shares	2,083,148	0.10
2,034	AP Moller - Maersk AS Class B Shares	3,362,415	0.16
279,934	Central Japan Railway Co.	5,281,269	0.26
193,748	Deutsche Post AG	6,817,274	0.33
139,256	East Japan Railway Co.	2,476,588	0.12
52,104	Hankyu Hanshin Holdings, Inc.	1,364,929	0.07
148,792	Kawasaki Kisen Kaisha Ltd.	2,134,459	0.10
32,673	Knight-Swift Transportation Holdings, Inc.	1,732,976	0.09
152,122	Mitsui OSK Lines Ltd.	5,331,433	0.26
334,768	MTR Corp. Ltd.	1,167,903	0.06
204,794	Nippon Yusen KK	6,871,206	0.34
353,057	SITC International Holdings Co. Ltd.	940,825	0.05
78,529	West Japan Railway Co.	1,397,592	0.07
		<b>40,962,017</b>	<b>2.01</b>
<b>Total Equities</b>		<b>2,019,927,945</b>	<b>99.02</b>

## XTRACKERS (IE) PLC

### Xtrackers MSCI World Value UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

##### Preferred Stocks - 0.84% (31 December 2023 - 0.90%)

Number of Shares	Security	Value USD	% of Fund
<b>Automobiles</b>			
23,985	Bayerische Motoren Werke AG	1,798,160	0.09
80,532	Porsche Automobil Holding SE	3,031,259	0.15
107,776	Volkswagen AG	9,937,047	0.49
		<b>14,766,466</b>	<b>0.73</b>
<b>Household Products</b>			
25,863	Henkel AG & Co. KGaA	2,268,362	0.11
		<b>2,268,362</b>	<b>0.11</b>
<b>Total Preferred Stocks</b>		<b>17,034,828</b>	<b>0.84</b>
<b>Total Transferable Securities</b>		<b>2,036,962,773</b>	<b>99.86</b>

##### Financial Derivative Instruments - (0.01)% (31 December 2023 - 0.00%)

##### Exchange Traded Financial Derivative Instruments - (0.01)% (31 December 2023 - 0.00%)

##### Open Futures Contracts\* - (0.01)% (31 December 2023 - 0.00%)

CCY	Description	Notional	Maturity	Unrealised gain/(loss) USD	% of Fund
JPY	Mini-TÓPIX Index Futures	261,493	13/03/2025	4,462	0.00
USD	Long Futures Contracts MSCI EAFE Index	1,633,065	21/03/2025	(45,815)	(0.01)
USD	Long Futures Contracts MSCI World Index Futures	367,832	21/03/2025	(11,492)	0.00
USD	Long Futures Contracts Russell 2000 E Mini Index Futures	598,022	21/03/2025	(35,572)	0.00
	Long Futures Contracts				
<b>Unrealised gain on Open Futures Contracts</b>				<b>4,462</b>	<b>0.00</b>
<b>Unrealised loss on Open Futures Contracts</b>				<b>(92,879)</b>	<b>(0.01)</b>
<b>Net unrealised loss on Open Futures Contracts</b>				<b>(88,417)</b>	<b>(0.01)</b>
<b>Total Exchange Traded Financial Derivative Instruments</b>				<b>(88,417)</b>	<b>(0.01)</b>
<b>Total Financial Derivative Instruments</b>				<b>(88,417)</b>	<b>(0.01)</b>

	Value USD	% of Fund
<b>Total Financial Assets at Fair Value through Profit or Loss</b>	2,036,874,356	99.85
<b>Other Net Assets - 0.15% (31 December 2023 - 0.00%)</b>	3,011,346	0.15
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>	<b>2,039,885,702</b>	<b>100.00</b>

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

##### Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2024
Transferable securities admitted to an official stock exchange listing	99.75
Other Current Assets	0.25
<b>Total Assets</b>	<b>100.00</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI GCC Select Swap UCITS ETF

Portfolio of Investments as at 31 December 2024

### Transferable Securities

Equities - 97.81% (31 December 2023 - 100.94%)

Number of Shares	Security	Value USD	% of Fund
<b>Chemicals</b>			
28,396	BASF SE	1,248,496	4.85
		<b>1,248,496</b>	<b>4.85</b>
<b>Computers and Peripherals</b>			
7,907	Airbnb, Inc.	1,039,059	4.03
4,705	Apple, Inc.	1,178,226	4.58
43	Booking Holdings, Inc.	213,642	0.83
14,275	Cognizant Technology Solutions Corp.	1,097,748	4.26
5,500	CrowdStrike Holdings, Inc.	1,881,880	7.31
2,042	GoDaddy, Inc.	403,030	1.56
831	MercadoLibre, Inc.	1,413,066	5.49
12,094	Snap, Inc.	130,252	0.51
6,489	Uber Technologies, Inc.	391,416	1.52
		<b>7,748,319</b>	<b>30.09</b>
<b>Energy Equipment and Services</b>			
880	Enphase Energy, Inc.	60,438	0.23
		<b>60,438</b>	<b>0.23</b>
<b>Food Products</b>			
2,761	Kellanova	223,558	0.87
		<b>223,558</b>	<b>0.87</b>
<b>Health Care Equipment and Supplies</b>			
4,287	Avantor, Inc.	90,327	0.35
4,886	Boston Scientific Corp.	436,418	1.69
969	IDEXX Laboratories, Inc.	400,623	1.56
449	Intuitive Surgical, Inc.	234,360	0.91
		<b>1,161,728</b>	<b>4.51</b>
<b>Hotels, Restaurants and Leisure</b>			
1,048	Live Nation Entertainment, Inc.	135,716	0.53
		<b>135,716</b>	<b>0.53</b>
<b>Industrial</b>			
221	Teledyne Technologies, Inc.	102,573	0.40
		<b>102,573</b>	<b>0.40</b>
<b>Insurance</b>			
3,423	Berkshire Hathaway, Inc.	1,551,577	6.02
2,878	Progressive Corp.	689,598	2.68
		<b>2,241,175</b>	<b>8.70</b>
<b>Media</b>			
61,999	Warner Bros Discovery, Inc.	655,329	2.55
		<b>655,329</b>	<b>2.55</b>
<b>Metals and Mining</b>			
26,973	Freeport-McMoRan, Inc.	1,027,132	3.99
		<b>1,027,132</b>	<b>3.99</b>
<b>Oil and Gas</b>			
7,351	ConocoPhillips	728,999	2.83
		<b>728,999</b>	<b>2.83</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI GCC Select Swap UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 97.81% (31 December 2023 - 100.94%) cont/d

Number of Shares	Security		Value USD	% of Fund
<b>Pharmaceuticals</b>				
3,713	Dexcom, Inc.		288,760	1.12
45,970	Pfizer, Inc.		1,219,584	4.74
			<b>1,508,344</b>	<b>5.86</b>
<b>Real Estate Investment Trust</b>				
5,364	SBA Communications Corp.		1,093,183	4.25
			<b>1,093,183</b>	<b>4.25</b>
<b>Retail</b>				
18,329	Chipotle Mexican Grill, Inc.		1,105,239	4.29
163	O'Reilly Automotive, Inc.		193,285	0.75
			<b>1,298,524</b>	<b>5.04</b>
<b>Semiconductors</b>				
1,649	NVIDIA Corp.		221,444	0.86
1,294	ON Semiconductor Corp.		81,587	0.32
			<b>303,031</b>	<b>1.18</b>
<b>Software</b>				
887	Adobe, Inc.		394,431	1.53
4,277	Akamai Technologies, Inc.		409,095	1.59
722	Cadence Design Systems, Inc.		216,932	0.84
6,804	Cloudflare, Inc.		732,655	2.85
3,278	Fiserv, Inc.		673,367	2.61
919	HubSpot, Inc.		640,332	2.49
2,583	Microsoft Corp.		1,088,734	4.23
15,995	Palantir Technologies, Inc.		1,209,702	4.70
2,276	ROBLOX Corp.		131,689	0.51
308	Synopsys, Inc.		149,491	0.58
			<b>5,646,428</b>	<b>21.93</b>
<b>Total Equities</b>			<b>25,182,973</b>	<b>97.81</b>
<b>Preferred Stocks - 0.00% (31 December 2023 - 1.55%)</b>				
<b>Total Transferable Securities</b>			<b>25,182,973</b>	<b>97.81</b>
<b>Financial Derivative Instruments - 2.07% (31 December 2023 - (2.62)%)</b>				
<b>OTC Financial Derivative Instruments - 2.07% (31 December 2023 - (2.62)%)</b>				
<b>Total Return Swap - 2.07% (31 December 2023 - (2.62)%)</b>				
Description	Notional	Maturity	Value USD	% of Fund
HSBC Index/Basket Swap*	(25,219,309)	31/12/2050	532,350	2.07
<b>Unrealised gain on Total Return Swaps</b>			<b>532,350</b>	<b>2.07</b>
<b>Net unrealised gain on Total Return Swaps</b>			<b>532,350</b>	<b>2.07</b>
<b>Total OTC Financial Derivative Instruments</b>			<b>532,350</b>	<b>2.07</b>
<b>Total Financial Derivative Instruments</b>			<b>532,350</b>	<b>2.07</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>			<b>25,715,323</b>	<b>99.88</b>
<b>Other Net Assets - 0.12% (31 December 2023 - 0.13%)</b>			<b>31,653</b>	<b>0.12</b>
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>			<b>25,746,976</b>	<b>100.00</b>

## XTRACKERS (IE) PLC

### Xtrackers MSCI GCC Select Swap UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

\* The counterparty for the total return swaps is HSBC Bank, the Index is the MSCI GCC Countries ex Select Securities Index.

#### Analysis of Total Assets (Unaudited)

	<b>% of Total Assets 31/12/2024</b>
Transferable securities admitted to an official stock exchange listing	96.55
OTC Financial Derivative Instruments	2.04
Other Current Assets	1.41
Total Assets	100.00

# XTRACKERS (IE) PLC

## Xtrackers MSCI Emerging Markets ex China UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 97.45% (31 December 2023 - 96.35%)

Number of Shares	Security	Value GBP	% of Fund
<b>Aerospace and Defense</b>			
13,649	Aselsan Elektronik Sanayi Ve Ticaret AS	22,345	0.05
36,633	Bharat Electronics Ltd.	100,156	0.23
7,051	Embraer SA	51,207	0.12
314	Hanwha Aerospace Co. Ltd.	55,606	0.12
2,011	Hindustan Aeronautics Ltd.	78,366	0.18
733	Korea Aerospace Industries Ltd.	21,826	0.05
		<b>329,506</b>	<b>0.75</b>
<b>Agriculture</b>			
73,761	Charoen Pokphand Indonesia Tbk. PT	17,418	0.04
12,983	Eastern Co. SAE	6,016	0.01
25,116	IOI Corp. Bhd.	17,401	0.04
29,517	ITC Ltd.	133,143	0.30
1,045	KT&G Corp.	60,703	0.14
4,957	Kuala Lumpur Kepong Bhd.	19,297	0.05
16,212	QL Resources Bhd.	13,780	0.03
		<b>267,758</b>	<b>0.61</b>
<b>Airlines</b>			
30,000	China Airlines Ltd.	18,741	0.04
27,064	Eva Airways Corp.	29,233	0.07
234	Hanjin Kal Corp.	9,569	0.02
1,890	InterGlobe Aviation Ltd.	80,277	0.18
1,845	Korean Air Lines Co. Ltd.	22,616	0.05
1,499,199	Latam Airlines Group SA	16,526	0.04
2,208	Pegasus Hava Tasimaciligi AS	10,620	0.02
5,533	Turk Hava Yollari AO	35,108	0.08
		<b>222,690</b>	<b>0.50</b>
<b>Auto Components</b>			
793	Balkrishna Industries Ltd.	21,523	0.05
76	Bosch Ltd.	24,170	0.05
17,831	Cheng Shin Rubber Industry Co. Ltd.	21,301	0.05
762	Hankook Tire & Technology Co. Ltd.	15,870	0.04
606	Hyundai Mobis Co. Ltd.	77,734	0.18
469	LG Energy Solution Ltd.	88,523	0.20
23	MRF Ltd.	28,022	0.06
551	Samsung SDI Co. Ltd.	73,966	0.17
31,135	Samvardhana Motherson International Ltd.	45,334	0.10
4,207	Sona Blw Precision Forgings Ltd.	23,338	0.05
		<b>419,781</b>	<b>0.95</b>
<b>Automobiles</b>			
14,716	Ashok Leyland Ltd.	30,263	0.07
696	Ford Otomotiv Sanayi AS	14,726	0.03
1,338	Hyundai Motor Co.	153,850	0.35
2,359	Kia Corp.	128,843	0.29
9,171	Mahindra & Mahindra Ltd.	257,204	0.58
1,237	Maruti Suzuki India Ltd.	125,271	0.29
19,736	Tata Motors Ltd.	136,236	0.31
		<b>846,393</b>	<b>1.92</b>
<b>Banks</b>			
8,516	Absa Group Ltd.	68,376	0.16
29,347	Abu Dhabi Commercial Bank PJSC	66,475	0.15
14,561	Abu Dhabi Islamic Bank PJSC	43,745	0.10
31,272	Akbank TAS	45,794	0.10
19,273	Al Rajhi Bank	387,445	0.88

## XTRACKERS (IE) PLC

### Xtrackers MSCI Emerging Markets ex China UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 97.45% (31 December 2023 - 96.35%) cont/d

Number of Shares	Security	Value GBP	% of Fund
<b>Banks cont/d</b>			
12,278	Alinma Bank	75,535	0.17
916	Alior Bank SA	15,224	0.03
22,909	Alpha Services & Holdings SA	30,628	0.07
24,914	AMMB Holdings Bhd.	24,380	0.06
9,021	Arab National Bank	40,411	0.09
3,730	AU Small Finance Bank Ltd.	19,450	0.04
22,510	Axis Bank Ltd.	223,520	0.51
16,028	Banco Bradesco SA	22,041	0.05
455,623	Banco de Chile	41,354	0.09
784	Banco de Credito e Inversiones SA	17,373	0.04
17,232	Banco do Brasil SA	53,831	0.12
675,988	Banco Santander Chile	25,671	0.06
2,612	Bancolombia SA	17,800	0.04
6,139	Bank AlBilad	50,943	0.12
5,022	Bank Al-Jazira	19,957	0.05
545,515	Bank Central Asia Tbk. PT	261,833	0.59
367,093	Bank Mandiri Persero Tbk. PT	103,805	0.24
149,533	Bank Negara Indonesia Persero Tbk. PT	32,269	0.07
10,600	Bank of Baroda	23,781	0.05
18,867	Bank of the Philippine Islands	31,773	0.07
1,842	Bank Polska Kasa Opieki SA	49,102	0.11
670,685	Bank Rakyat Indonesia Persero Tbk. PT	135,751	0.31
12,274	Banque Saudi Fransi	41,315	0.09
23,772	BDO Unibank, Inc.	47,252	0.11
15,069	Boubyan Bank KSCP	21,894	0.05
18,593	Canara Bank	17,361	0.04
57,019	Chang Hwa Commercial Bank Ltd.	24,788	0.06
73,802	CIMB Group Holdings Bhd.	108,065	0.25
32,453	Commercial Bank PSQC	30,958	0.07
23,159	Commercial International Bank - Egypt (CIB)	28,558	0.07
677	Credicorp Ltd.	99,096	0.23
29,684	Dubai Islamic Bank PJSC	45,751	0.10
18,776	Dukhan Bank	15,214	0.03
18,993	Emirates NBD Bank PJSC	88,563	0.20
26,075	Eurobank Ergasias Services & Holdings SA	48,077	0.11
43,453	First Abu Dhabi Bank PJSC	129,789	0.29
49,643	FirstRand Ltd.	159,561	0.36
25,518	Grupo Financiero Banorte SAB de CV	131,280	0.30
18,301	Grupo Financiero Inbursa SAB de CV	30,494	0.07
19,486	Gulf Bank KSCP	16,452	0.04
2,824	Hana Financial Group, Inc.	87,000	0.20
56,023	HDFC Bank Ltd.	926,300	2.10
6,518	Hong Leong Bank Bhd.	23,930	0.05
51,766	ICICI Bank Ltd.	618,767	1.40
35,505	IDFC First Bank Ltd.	20,908	0.05
2,888	IndusInd Bank Ltd.	25,861	0.06
2,861	Industrial Bank of Korea	22,237	0.05
2,420	Inter & Co., Inc.	8,154	0.02
1,711	KakaoBank Corp.	19,535	0.04
5,530	Kasikornbank PCL	20,138	0.05
779	Komercni Banka AS	21,708	0.05
10,752	Kotak Mahindra Bank Ltd.	179,100	0.41
30,100	Krung Thai Bank PCL	14,803	0.03
100,698	Kuwait Finance House KSCP	194,555	0.44
54,426	Malayan Banking Bhd.	99,520	0.23
60,589	Masraf Al Rayan QSC	32,726	0.07
152	mBank SA	16,078	0.04
18,440	Metropolitan Bank & Trust Co.	18,327	0.04
2,619	Moneta Money Bank AS	10,649	0.02
8,622	National Bank of Greece SA	54,606	0.12
77,781	National Bank of Kuwait SAKP	180,495	0.41

## XTRACKERS (IE) PLC

### Xtrackers MSCI Emerging Markets ex China UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 97.45% (31 December 2023 - 96.35%) cont/d

Number of Shares	Security	Value GBP	% of Fund
<b>Banks cont/d</b>			
4,647	Nedbank Group Ltd.	55,394	0.13
28,969	NU Holdings Ltd.	239,635	0.54
2,245	OTP Bank Nyrt	97,871	0.22
10,653	Piraeus Financial Holdings SA	33,911	0.08
8,770	Powszechna Kasa Oszczednosci Bank Polski SA	101,310	0.23
143,115	Public Bank Bhd.	116,534	0.26
22,570	Punjab National Bank	21,635	0.05
10,084	Qatar International Islamic Bank QSC	24,104	0.05
17,763	Qatar Islamic Bank QPSC	83,206	0.19
45,412	Qatar National Bank QPSC	172,188	0.39
15,352	RHB Bank Bhd.	17,764	0.04
14,734	Riyad Bank	89,548	0.20
407	Santander Bank Polska SA	36,002	0.08
10,092	Saudi Awwal Bank	72,166	0.16
6,278	Saudi Investment Bank	19,345	0.04
28,909	Saudi National Bank	205,187	0.47
9,676	Sberbank of Russia PJSC	-	0.00
7,875	SCB X PCL	21,670	0.05
39,199	Shanghai Commercial & Savings Bank Ltd.	37,806	0.09
4,258	Shinhan Financial Group Co. Ltd.	110,046	0.25
13,161	Standard Bank Group Ltd.	123,497	0.28
17,551	State Bank of India	130,123	0.30
70,494	Taiwan Business Bank	25,496	0.06
198,233	TMBThanachart Bank PCL	8,635	0.02
87,701	Turkiye Is Bankasi AS	26,814	0.06
15,647	Union Bank of India Ltd.	17,566	0.04
3,156	VTB Bank PJSC	-	0.00
6,089	Woori Financial Group, Inc.	50,760	0.12
34,630	Yapi ve Kredi Bankasi AS	23,944	0.05
107,852	Yes Bank Ltd.	19,705	0.05
		<b>7,589,994</b>	<b>17.22</b>
<b>Beverages</b>			
47,382	Ambev SA	71,896	0.16
2,077	Anadolu Efes Biracilik Ve Malt Sanayii AS	8,986	0.02
5,106	Arca Continental SAB de CV	33,870	0.08
5,264	Coca-Cola Femsa SAB de CV	32,745	0.07
8,256	Coca-Cola Icecek AS	11,176	0.03
17,209	Fomento Economico Mexicano SAB de CV	117,433	0.27
6,003	Tata Consumer Products Ltd.	51,211	0.12
2,916	United Spirits Ltd.	44,205	0.10
11,397	Varun Beverages Ltd.	67,868	0.15
		<b>439,390</b>	<b>1.00</b>
<b>Biotechnology</b>			
1,180	HLB, Inc.	46,785	0.10
178	Samsung Biologics Co. Ltd.	91,620	0.21
313	SK Biopharmaceuticals Co. Ltd.	18,861	0.04
276	SK Bioscience Co. Ltd.	7,545	0.02
		<b>164,811</b>	<b>0.37</b>
<b>Building Products</b>			
6,105	Ambuja Cements Ltd.	30,507	0.07
24,000	Asia Cement Corp.	23,615	0.05
150,958	Cemex SAB de CV	67,709	0.15
2,640	Grasim Industries Ltd.	60,143	0.14
92	Shree Cement Ltd.	22,046	0.05
68,117	TCC Group Holdings Co. Ltd.	52,590	0.12
1,136	UltraTech Cement Ltd.	121,059	0.28

## XTRACKERS (IE) PLC

### Xtrackers MSCI Emerging Markets ex China UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 97.45% (31 December 2023 - 96.35%) cont/d

Number of Shares	Security	Value GBP	% of Fund
<b>Building Products cont/d</b>			
2,114	Voltas Ltd.	35,291	0.08
		<b>412,960</b>	<b>0.94</b>
<b>Chemicals</b>			
1,306	Advanced Petrochemical Co.	8,909	0.02
3,846	Asian Paints Ltd.	81,830	0.19
230,469	Barito Pacific Tbk. PT	10,519	0.02
79,800	Chandra Asri Pacific Tbk. PT	29,691	0.07
1,001	Ecopro Co. Ltd.	31,218	0.07
143	Enchem Co. Ltd.	10,308	0.02
36,000	Formosa Chemicals & Fibre Corp.	23,936	0.05
38,835	Formosa Plastics Corp.	33,577	0.08
15,160	Industries Qatar QSC	44,117	0.10
170	Kumho Petrochemical Co. Ltd.	8,354	0.02
495	LG Chem Ltd.	67,120	0.15
197	Lotte Chemical Corp.	6,390	0.01
57,942	Mesaieed Petrochemical Holding Co.	18,996	0.04
51,669	Nan Ya Plastics Corp.	37,626	0.09
28,738	Petronas Chemicals Group Bhd.	26,531	0.06
777	PI Industries Ltd.	26,708	0.06
19,400	PTT Global Chemical PCL	11,086	0.03
2,338	SABIC Agri-Nutrients Co.	55,149	0.13
3,683	Sahara International Petrochemical Co.	19,472	0.04
5,901	Sasol Ltd.	20,792	0.05
12,706	Saudi Arabian Mining Co.	135,815	0.31
8,850	Saudi Basic Industries Corp.	126,005	0.29
7,533	Saudi Kayan Petrochemical Co.	11,238	0.03
1,337	SRF Ltd.	27,906	0.06
651	Supreme Industries Ltd.	28,539	0.06
4,616	UPL Ltd.	21,568	0.05
2,825	Yanbu National Petrochemical Co.	22,692	0.05
		<b>946,092</b>	<b>2.15</b>
<b>Commercial Services and Supplies</b>			
5,412	Adani Ports & Special Economic Zone Ltd.	62,139	0.14
65,800	Bangkok Expressway & Metro PCL	10,941	0.02
3,411	Bidvest Group Ltd.	38,056	0.09
10,111	CCR SA	13,290	0.03
10,192	International Container Terminal Services, Inc.	54,305	0.12
9,223	Localiza Rent a Car SA	38,384	0.09
5,305	Marico Ltd.	31,640	0.07
1,948	Promotora y Operadora de Infraestructura SAB de CV	13,213	0.03
2,518	StoneCo Ltd.	16,024	0.04
		<b>277,992</b>	<b>0.63</b>
<b>Computers and Peripherals</b>			
29,021	Acer, Inc.	28,131	0.06
4,743	Advantech Co. Ltd.	40,026	0.09
5,826	Allegro.eu SA	30,497	0.07
238	Arabian Internet & Communications Services Co.	13,656	0.03
3,266	Asia Vital Components Co. Ltd.	49,556	0.11
7,000	Asustek Computer, Inc.	105,019	0.24
42,692	Compal Electronics, Inc.	39,147	0.09
241	Elm Co.	57,103	0.13
5,000	Gigabyte Technology Co. Ltd.	33,184	0.08
9,031,313	GoTo Gojek Tokopedia Tbk. PT	31,363	0.07
701	Info Edge India Ltd.	56,730	0.13
32,984	Infosys Ltd.	578,329	1.31
77,508	Innolux Corp.	27,089	0.06
27,426	Inventec Corp.	33,465	0.08

## XTRACKERS (IE) PLC

### Xtrackers MSCI Emerging Markets ex China UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 97.45% (31 December 2023 - 96.35%) cont/d

Number of Shares	Security	Value GBP	% of Fund
<b>Computers and Peripherals cont/d</b>			
3,111	Kakao Corp.	64,457	0.15
946	LG Corp.	36,943	0.08
742	LTIMindtree Ltd.	38,655	0.09
1,065	Mphasis Ltd.	28,280	0.06
1,665	Naspers Ltd.	294,016	0.67
1,423	NAVER Corp.	153,513	0.35
146	NCSOFT Corp.	14,499	0.03
1,081	Persistent Systems Ltd.	65,105	0.15
545	Posco DX Co. Ltd.	5,640	0.01
27,101	Quanta Computer, Inc.	189,433	0.43
427	Samsung SDS Co. Ltd.	29,598	0.07
8,894	Tata Consultancy Services Ltd.	339,659	0.77
351	Tata Elxsi Ltd.	22,249	0.05
26,212	Wipro Ltd.	73,791	0.17
26,755	Wistron Corp.	67,768	0.15
1,117	Wiwynn Corp.	71,276	0.16
65,152	Zomato Ltd.	168,952	0.38
		<b>2,787,129</b>	<b>6.32</b>
<b>Construction and Engineering</b>			
43,930	Airports of Thailand PCL	61,213	0.14
127	Budimex SA	11,455	0.03
38,906	Gamuda Bhd.	32,931	0.07
24,745	GMR Airports Ltd.	18,130	0.04
2,853	Grupo Aeroportuario del Centro Norte SAB de CV	19,661	0.04
3,925	Grupo Aeroportuario del Pacifico SAB de CV	55,247	0.13
1,805	Grupo Aeroportuario del Sureste SAB de CV	37,061	0.08
942	Hanwha Ocean Co. Ltd.	19,083	0.04
222	HD Hyundai Heavy Industries Co. Ltd.	34,618	0.08
426	HD Korea Shipbuilding & Offshore Engineering Co. Ltd.	52,680	0.12
6,625	Larsen & Toubro Ltd.	222,907	0.51
9,153	Malaysia Airports Holdings Bhd.	17,292	0.04
12,368	Operadora De Sites Mexicanos SAB de CV	5,885	0.01
5,225	Rail Vikas Nigam Ltd.	20,598	0.05
891	Samsung C&T Corp.	55,478	0.13
1,572	Samsung E&A Co. Ltd.	14,111	0.03
6,615	Samsung Heavy Industries Co. Ltd.	40,543	0.09
		<b>718,893</b>	<b>1.63</b>
<b>Containers and Packaging</b>			
8,455	Klabina SA	25,352	0.06
		<b>25,352</b>	<b>0.06</b>
<b>Distribution and Wholesale</b>			
1,485	Adani Enterprises Ltd.	35,021	0.08
541	Posco International Corp.	11,635	0.03
26,926	Sime Darby Bhd.	11,347	0.02
		<b>58,003</b>	<b>0.13</b>
<b>Diversified Financials</b>			
53,360	B3 SA - Brasil Bolsa Balcao	71,173	0.16
2,739	Bajaj Finance Ltd.	174,293	0.40
3,841	Bajaj Finserv Ltd.	56,173	0.13
268	Bajaj Holdings & Investment Ltd.	29,711	0.07
11,821	Banco BTG Pactual SA	41,557	0.09
652	BSE Ltd.	32,383	0.07
856	Capitec Bank Holdings Ltd.	113,528	0.26
15,048	Chailease Holding Co. Ltd.	41,414	0.09
4,211	Cholamandalam Investment & Finance Co. Ltd.	46,576	0.11
164,330	CTBC Financial Holding Co. Ltd.	156,488	0.36

## XTRACKERS (IE) PLC

### Xtrackers MSCI Emerging Markets ex China UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 97.45% (31 December 2023 - 96.35%) cont/d

Number of Shares	Security	Value GBP	% of Fund
<b>Diversified Financials cont/d</b>			
144,131	E.Sun Financial Holding Co. Ltd.	94,603	0.21
112,488	First Financial Holding Co. Ltd.	74,244	0.17
80,183	Fubon Financial Holding Co. Ltd.	176,343	0.40
963	HDFC Asset Management Co. Ltd.	37,713	0.09
89,771	Hua Nan Financial Holdings Co. Ltd.	57,174	0.13
0	Isracard Ltd.	-	0.00
28,656	Jio Financial Services Ltd.	79,830	0.18
3,676	KB Financial Group, Inc.	165,286	0.37
160,274	KGI Financial Holding Co. Ltd.	67,140	0.15
417	Korea Investment Holdings Co. Ltd.	16,126	0.04
9,600	Krungthai Card PCL	11,241	0.03
118,940	Mega Financial Holding Co. Ltd.	112,106	0.25
956	Meritz Financial Group, Inc.	53,926	0.12
2,348	Mirae Asset Securities Co. Ltd.	10,226	0.02
33,677	Multiply Group PJSC	15,154	0.03
1,234	Muthoot Finance Ltd.	24,584	0.06
1,303	NH Investment & Securities Co. Ltd.	9,859	0.02
48,019	Old Mutual Ltd.	25,419	0.06
14,885	Power Finance Corp. Ltd.	62,262	0.14
13,196	REC Ltd.	61,622	0.14
1,375	Reinet Investments SCA	26,017	0.06
5,039	Remgro Ltd.	33,071	0.08
17,938	Sanlam Ltd.	65,945	0.15
3,791	Saudi Industrial Investment Group	13,454	0.03
481	Saudi Tadawul Group Holding Co.	22,160	0.05
2,924	SBI Cards & Payment Services Ltd.	18,103	0.04
2,826	Shriram Finance Ltd.	76,148	0.17
108,078	SinoPac Financial Holdings Co. Ltd.	60,278	0.14
945	SK Square Co. Ltd.	40,645	0.09
663	Sundaram Finance Ltd.	25,622	0.06
117,054	Taishin Financial Holding Co. Ltd.	49,605	0.11
106,815	Taiwan Cooperative Financial Holding Co. Ltd.	63,216	0.14
3,721	XP, Inc.	35,207	0.08
103,781	Yuanta Financial Holding Co. Ltd.	85,938	0.20
		<b>2,533,563</b>	<b>5.75</b>
<b>Diversified Telecommunications</b>			
5,055	Accton Technology Corp.	95,168	0.22
12,100	Advanced Info Service PCL	81,327	0.18
181,870	America Movil SAB de CV	104,411	0.24
27,120	Axiata Group Bhd.	12,059	0.03
25,192	Bharti Airtel Ltd.	373,042	0.85
35,276	CelcomDigi Bhd.	22,803	0.05
37,099	Chunghwa Telecom Co. Ltd.	111,588	0.25
34,207	Emirates Telecommunications Group Co. PJSC	121,357	0.27
3,782	Etihad Etisalat Co.	42,917	0.10
17,709	Far EasTone Telecommunications Co. Ltd.	38,559	0.09
1,623	Hellenic Telecommunications Organization SA	19,968	0.05
11,603	Indus Towers Ltd.	36,988	0.08
9,423	Intouch Holdings PCL	21,406	0.05
2,193	LG Uplus Corp.	12,287	0.03
23,380	Maxis Bhd.	15,238	0.03
19,517	Mobile Telecommunications Co. KSCP	23,707	0.05
4,312	Mobile Telecommunications Co. Saudi Arabia	9,401	0.02
16,997	MTN Group Ltd.	66,160	0.15
8,009	Ooredoo QPSC	20,286	0.05
753	PLDT, Inc.	13,460	0.03
1,587	Rostelecom PJSC	-	0.00
19,666	Saudi Telecom Co.	167,165	0.38
535	SK Telecom Co. Ltd.	16,018	0.04

## XTRACKERS (IE) PLC

### Xtrackers MSCI Emerging Markets ex China UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 97.45% (31 December 2023 - 96.35%) cont/d

Number of Shares	Security	Value GBP	% of Fund
<b>Diversified Telecommunications cont/d</b>			
18,200	Taiwan Mobile Co. Ltd.	50,310	0.11
1,168	Tata Communications Ltd.	18,556	0.04
4,141	Telefonica Brasil SA	25,032	0.06
11,416	Telekom Malaysia Bhd.	13,556	0.03
496,451	Telkom Indonesia Persero Tbk. PT	66,744	0.15
8,492	TIM SA	15,893	0.04
107,086	True Corp. PCL	27,837	0.06
12,128	Turkcell Iletisim Hizmetleri AS	25,414	0.06
6,248	Vodacom Group Ltd.	26,797	0.06
238,123	Vodafone Idea Ltd.	17,633	0.04
		<b>1,713,087</b>	<b>3.89</b>
<b>Electric Utilities</b>			
1,441	ACWA Power Co.	122,917	0.28
2,025	Adani Green Energy Ltd.	19,655	0.05
5,689	Adani Power Ltd.	28,091	0.06
12,155	Centrais Eletricas Brasileiras SA	53,618	0.12
1,618	CEZ AS	50,854	0.12
2,362	CPFL Energia SA	9,644	0.02
214,192	Enel Americas SA	15,004	0.03
272,948	Enel Chile SA	12,600	0.03
2,431	Energisa SA	11,462	0.03
2,091	Engie Brasil Energia SA	9,594	0.02
11,432	Equatorial Energia SA	40,485	0.09
30,000	Gulf Energy Development PCL	41,803	0.10
4,401	Interconexion Electrica SA ESP	13,321	0.03
4,297	JSW Energy Ltd.	25,754	0.06
2,574	Korea Electric Power Corp.	27,992	0.06
2,807	Manila Electric Co.	18,908	0.04
1,074	Metlen Energy & Metals SA	29,766	0.07
30,204	NHPC Ltd.	22,730	0.05
42,907	NTPC Ltd.	133,396	0.30
8,868	PGE Polska Grupa Energetyczna SA	10,405	0.02
45,727	Power Grid Corp. of India Ltd.	131,651	0.30
2,106	Public Power Corp. SA	21,487	0.05
4,374	Qatar Electricity & Water Co. QSC	15,060	0.03
8,352	Saudi Electricity Co.	29,995	0.07
15,710	Tata Power Co. Ltd.	57,493	0.13
28,618	Tenaga Nasional Bhd.	76,347	0.17
1,686	Torrent Power Ltd.	23,365	0.05
25,100	YTL Power International Bhd.	19,811	0.05
		<b>1,073,208</b>	<b>2.43</b>
<b>Electrical Equipment</b>			
531	ABB India Ltd.	34,232	0.08
10,706	Bharat Heavy Electricals Ltd.	22,905	0.05
19,526	Delta Electronics, Inc.	204,727	0.46
490	Ecopro BM Co. Ltd.	29,208	0.07
1,439	Fortune Electric Co. Ltd.	19,731	0.04
260	L&F Co. Ltd.	11,423	0.03
146	LG Innotek Co. Ltd.	12,828	0.03
539	Polycab India Ltd.	36,558	0.08
892	Siemens Ltd.	54,374	0.12
95,594	Suzlon Energy Ltd.	55,472	0.13
		<b>481,458</b>	<b>1.09</b>
<b>Electronics</b>			
65,596	AUO Corp.	23,405	0.05
30,938	Delta Electronics Thailand PCL	110,491	0.25
330	Dixon Technologies India Ltd.	55,203	0.13

# XTRACKERS (IE) PLC

## Xtrackers MSCI Emerging Markets ex China UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 97.45% (31 December 2023 - 96.35%) cont/d

Number of Shares	Security	Value GBP	% of Fund
<b>Electronics cont/d</b>			
8,603	E Ink Holdings, Inc.	57,201	0.13
173	Ecopro Materials Co. Ltd.	6,174	0.01
2,513	Havells India Ltd.	39,260	0.09
123,907	Hon Hai Precision Industry Co. Ltd.	555,267	1.26
838	Jentech Precision Industrial Co. Ltd.	31,124	0.07
3,075	LG Display Co. Ltd.	15,227	0.04
6,863	Micro-Star International Co. Ltd.	30,672	0.07
20,026	Pegatron Corp.	44,823	0.10
561	Samsung Electro-Mechanics Co. Ltd.	37,669	0.09
3,284	Silergy Corp.	32,273	0.07
13,000	Synnex Technology International Corp.	22,416	0.05
13,758	Unimicron Technology Corp.	47,246	0.11
659	Voltronic Power Technology Corp.	29,853	0.07
16,000	WPG Holdings Ltd.	26,654	0.06
4,054	Yageo Corp.	53,416	0.12
6,525	Zhen Ding Technology Holding Ltd.	19,070	0.04
		<b>1,237,444</b>	<b>2.81</b>
<b>Food Products</b>			
4,768	Almarai Co. JSC	57,956	0.13
1,631	Avenue Supermarts Ltd.	54,181	0.12
3,362	Bid Corp. Ltd.	61,253	0.14
4,564	BIM Birlesik Magazalar AS	54,466	0.12
4,963	BRF SA	16,267	0.04
1,086	Britannia Industries Ltd.	48,239	0.11
12,783	Cencosud SA	22,579	0.05
36,867	Charoen Pokphand Foods PCL	19,685	0.05
85	CJ CheilJedang Corp.	11,779	0.03
491	Dino Polska SA	36,997	0.09
1,825	Gruma SAB de CV	22,840	0.05
13,254	Grupo Bimbo SAB de CV	28,116	0.06
2,886	Grupo Comercial Chedraui SA de CV	13,886	0.03
476	GS Holdings Corp.	10,146	0.02
23,093	Indofood CBP Sukses Makmur Tbk. PT	13,032	0.03
43,658	Indofood Sukses Makmur Tbk. PT	16,677	0.04
7,781	JBS SA	36,506	0.08
25,553	JG Summit Holdings, Inc.	7,248	0.02
3,382	Nestle India Ltd.	68,447	0.16
705	Nestle Malaysia Bhd.	12,587	0.03
243	Orion Corp.	13,496	0.03
6,416	PPB Group Bhd.	14,207	0.03
20,741	SD Guthrie Bhd.	18,333	0.04
5,038	Shoprite Holdings Ltd.	62,781	0.14
2,205	SM Investments Corp.	27,363	0.06
187,290	Sumber Alfaria Trijaya Tbk. PT	26,480	0.06
47,408	Uni-President Enterprises Corp.	93,409	0.21
8,551	Universal Robina Corp.	9,325	0.02
9,414	Woolworths Holdings Ltd.	24,837	0.06
		<b>903,118</b>	<b>2.05</b>
<b>Forest Products</b>			
11,530	Empresas CMPC SA	14,449	0.03
25,200	Indah Kiat Pulp & Paper Tbk. PT	8,501	0.02
6,837	Suzano SA	54,593	0.13
		<b>77,543</b>	<b>0.18</b>
<b>Gas Utilities</b>			
23,066	GAIL India Ltd.	41,084	0.09
		<b>41,084</b>	<b>0.09</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI Emerging Markets ex China UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 97.45% (31 December 2023 - 96.35%) cont/d

Number of Shares	Security	Value GBP	% of Fund
<b>Health Care Providers and Services</b>			
1,009	Apollo Hospitals Enterprise Ltd.	68,661	0.16
113,491	Bangkok Dusit Medical Services PCL	65,117	0.15
5,577	Bumrungrad Hospital PCL	26,056	0.06
336	Dallah Healthcare Co.	10,710	0.02
877	Dr. Sulaiman Al Habib Medical Services Group Co.	52,257	0.12
22,068	IHH Healthcare Bhd.	28,767	0.06
7,793	Max Healthcare Institute Ltd.	81,995	0.19
982	Mouwasat Medical Services Co.	17,759	0.04
383	Nahdi Medical Co.	9,571	0.02
8,031	Rede D'Or Sao Luiz SA	26,385	0.06
		<b>387,278</b>	<b>0.88</b>
<b>Hotels, Restaurants and Leisure</b>			
21,301	Genting Bhd.	14,682	0.03
29,372	Genting Malaysia Bhd.	11,853	0.03
213	HYBE Co. Ltd.	22,343	0.05
8,560	Indian Hotels Co. Ltd.	70,058	0.16
35,034	Minor International PCL	21,332	0.05
1,855	OPAP SA	24,080	0.05
		<b>164,348</b>	<b>0.37</b>
<b>Household Durables</b>			
1,762	Nien Made Enterprise Co. Ltd.	15,728	0.03
13,645	Turkiye Sise ve Cam Fabrikalari AS	12,793	0.03
		<b>28,521</b>	<b>0.06</b>
<b>Household Products</b>			
567	Coway Co. Ltd.	20,574	0.05
8,086	Hindustan Unilever Ltd.	175,475	0.40
15,227	Kimberly-Clark de Mexico SAB de CV	17,191	0.04
1,066	LG Electronics, Inc.	48,278	0.11
21,177	Lite-On Technology Corp.	51,319	0.11
74,289	Unilever Indonesia Tbk. PT	6,947	0.01
		<b>319,784</b>	<b>0.72</b>
<b>Industrial</b>			
1,403	Airtac International Group	28,840	0.06
37,287	Alfa SAB de CV	21,607	0.05
10,763	Haci Omer Sabanci Holding AS	23,331	0.05
751	Hyundai Rotem Co. Ltd.	20,244	0.05
7,625	KOC Holding AS	30,751	0.07
1,003	Largan Precision Co. Ltd.	65,345	0.15
1,564	Pidilite Industries Ltd.	42,363	0.10
311	POSCO Future M Co. Ltd.	23,969	0.05
7,943	Siam Cement PCL	31,251	0.07
194	SKC Co. Ltd.	11,059	0.02
33,045	YTL Corp. Bhd.	15,755	0.04
		<b>314,515</b>	<b>0.71</b>
<b>Insurance</b>			
401	Al Rajhi Co. for Co-operative Insurance	14,623	0.03
7,016	BB Seguridade Participacoes SA	32,808	0.08
827	Bupa Arabia for Cooperative Insurance Co.	36,379	0.08
5,935	Caixa Seguridade Participacoes SA	10,931	0.03
93,569	Cathay Financial Holding Co. Ltd.	155,647	0.35
737	Co. for Cooperative Insurance	23,117	0.05
461	DB Insurance Co. Ltd.	25,704	0.06
5,423	Discovery Ltd.	44,694	0.10
49,119	Hapvida Participacoes e Investimentos SA	14,157	0.03

## XTRACKERS (IE) PLC

### Xtrackers MSCI Emerging Markets ex China UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 97.45% (31 December 2023 - 96.35%) cont/d

Number of Shares	Security	Value GBP	% of Fund
<b>Insurance cont/d</b>			
9,702	HDFC Life Insurance Co. Ltd.	55,834	0.13
2,423	ICICI Lombard General Insurance Co. Ltd.	40,399	0.09
3,692	ICICI Prudential Life Insurance Co. Ltd.	22,548	0.05
8,423	OUTsurance Group Ltd.	23,701	0.06
6,059	Powszechny Zaklad Ubezpieczen SA	53,689	0.12
309	Samsung Fire & Marine Insurance Co. Ltd.	60,083	0.14
802	Samsung Life Insurance Co. Ltd.	41,237	0.09
4,517	SBI Life Insurance Co. Ltd.	58,574	0.13
142,418	Shin Kong Financial Holding Co. Ltd.	40,929	0.09
		<b>755,054</b>	<b>1.71</b>
<b>Leisure Equipment and Products</b>			
672	Bajaj Auto Ltd.	55,144	0.12
1,373	Eicher Motors Ltd.	61,745	0.14
1,202	Hero MotoCorp Ltd.	46,642	0.11
2,381	TVS Motor Co. Ltd.	52,595	0.12
		<b>216,126</b>	<b>0.49</b>
<b>Machinery</b>			
6,127	CG Power & Industrial Solutions Ltd.	41,600	0.09
1,389	Cummins India Ltd.	42,413	0.10
565	Doosan Bobcat, Inc.	12,840	0.03
4,494	Doosan Enerbility Co. Ltd.	42,777	0.10
222	HD Hyundai Electric Co. Ltd.	45,996	0.10
150	LS Electric Co. Ltd.	13,082	0.03
427	Thermax Ltd.	16,088	0.04
16,509	WEG SA	112,597	0.25
		<b>327,393</b>	<b>0.74</b>
<b>Media</b>			
360	Saudi Research & Media Group	21,038	0.05
		<b>21,038</b>	<b>0.05</b>
<b>Metals and Mining</b>			
144,268	Alamtri Resources Indonesia Tbk. PT	17,392	0.04
66,900	Amman Mineral Internasional PT	28,128	0.06
786	Anglo American Platinum Ltd.	18,923	0.04
5,032	Anglogold Ashanti PLC	89,641	0.20
1,707	APL Apollo Tubes Ltd.	24,967	0.06
1,377	Astral Ltd.	21,219	0.05
2,567	Bharat Forge Ltd.	31,111	0.07
6,137	Catcher Technology Co. Ltd.	28,997	0.07
118,283	China Steel Corp.	56,607	0.13
1,690	Cia de Minas Buenaventura SAA	15,545	0.04
6,796	Cia Siderurgica Nacional SA	7,782	0.02
18,531	Coal India Ltd.	66,392	0.15
28,698	Eregli Demir ve Celik Fabrikalari TAS	15,812	0.04
2,442	Exxaro Resources Ltd.	16,321	0.04
5,700	GMK Norilskiy Nickel PAO	-	0.00
8,971	Gold Fields Ltd.	93,799	0.21
30,620	Grupo Mexico SAB de CV	116,326	0.26
5,719	Harmony Gold Mining Co. Ltd.	36,464	0.08
13,514	Hindalco Industries Ltd.	75,931	0.17
9,065	Impala Platinum Holdings Ltd.	33,659	0.08
2,037	Industrias Penoles SAB de CV	20,823	0.05
3,376	Jindal Stainless Ltd.	22,015	0.05
4,012	Jindal Steel & Power Ltd.	34,824	0.08
6,012	JSW Steel Ltd.	50,547	0.11
1,435	KGHM Polska Miedz SA	31,900	0.07
52	Korea Zinc Co. Ltd.	28,373	0.06

## XTRACKERS (IE) PLC

### Xtrackers MSCI Emerging Markets ex China UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 97.45% (31 December 2023 - 96.35%) cont/d

Number of Shares	Security	Value GBP	% of Fund
<b>Metals and Mining cont/d</b>			
660	Kumba Iron Ore Ltd.	9,111	0.02
100,300	Merdeka Copper Gold Tbk. PT	8,036	0.02
6	MMC Norilsk Nickel PJSC	-	0.00
31,539	NMDC Ltd.	19,390	0.04
691	POSCO Holdings, Inc.	95,008	0.22
37,164	Press Metal Aluminium Holdings Bhd.	32,518	0.07
240	Severstal PAO	-	0.00
29,011	Sibanye Stillwater Ltd.	18,389	0.04
855	Southern Copper Corp.	62,213	0.14
75,074	Tata Steel Ltd.	96,658	0.22
1,066	Tube Investments of India Ltd.	35,555	0.08
14,955	United Tractors Tbk. PT	19,865	0.04
33,475	Vale SA	236,013	0.54
13,458	Vedanta Ltd.	55,785	0.13
28,284	Walsin Lihwa Corp.	16,326	0.04
		<b>1,688,365</b>	<b>3.83</b>
<b>Oil and Gas</b>			
3,363	Ades Holding Co.	12,406	0.03
32,074	ADNOC Drilling Co. PJSC	37,163	0.08
15,220	Bharat Petroleum Corp. Ltd.	41,513	0.09
12,210	Cosan SA	12,877	0.03
3,997	Empresas Copec SA	19,508	0.04
13,458	Gazprom PJSC	-	0.00
435	HD Hyundai Co. Ltd.	18,686	0.04
9,597	Hindustan Petroleum Corp. Ltd.	36,585	0.08
28,307	Indian Oil Corp. Ltd.	36,013	0.08
455	LUKOIL PJSC	-	0.00
4,107	MOL Hungarian Oil & Gas PLC	22,535	0.05
31,523	Oil & Natural Gas Corp. Ltd.	70,338	0.16
4,891	Oil India Ltd.	19,649	0.05
5,818	ORLEN SA	53,084	0.12
36,591	Petroleo Brasileiro SA	186,380	0.42
2,973	Petronas Dagangan Bhd.	10,257	0.02
7,933	Petronas Gas Bhd.	25,045	0.06
7,517	Petronet LNG Ltd.	24,271	0.06
8,047	PRIO SA	41,758	0.10
14,200	PTT Exploration & Production PCL	39,573	0.09
25,800	PTT Oil & Retail Business PCL	8,036	0.02
99,358	PTT PCL	73,878	0.17
5,968	Qatar Fuel QSC	19,632	0.05
60,444	Reliance Industries Ltd.	685,179	1.55
57,111	Saudi Arabian Oil Co.	340,426	0.77
519	Saudi Aramco Base Oil Co.	12,330	0.03
624	SK Innovation Co. Ltd.	37,906	0.09
363	SK, Inc.	25,890	0.06
449	S-Oil Corp.	13,345	0.03
15,960	Surgutneftegas PJSC	-	0.00
440	Tatneft PJSC	-	0.00
11,569	Thai Oil PCL	7,654	0.02
9,656	Turkiye Petrol Rafinerileri AS	30,940	0.07
7,267	Ultrapar Participacoes SA	14,915	0.03
10,094	Vibra Energia SA	23,274	0.05
		<b>2,001,046</b>	<b>4.54</b>
<b>Personal Products</b>			
300	Amorepacific Corp.	17,052	0.04
1,363	Colgate-Palmolive India Ltd.	34,076	0.08
5,449	Dabur India Ltd.	25,766	0.06
4,101	Godrej Consumer Products Ltd.	41,386	0.09

# XTRACKERS (IE) PLC

## Xtrackers MSCI Emerging Markets ex China UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 97.45% (31 December 2023 - 96.35%) cont/d

Number of Shares	Security	Value GBP	% of Fund
<b>Personal Products cont/d</b>			
96	LG H&H Co. Ltd.	15,881	0.03
		<b>134,161</b>	<b>0.30</b>
<b>Pharmaceuticals</b>			
411	Alkem Laboratories Ltd.	21,596	0.05
400	Alteogen, Inc.	67,147	0.15
3,802	Aspen Pharmacare Holdings Ltd.	26,521	0.06
2,643	Aurobindo Pharma Ltd.	32,895	0.08
1,568	Celltrion, Inc.	159,460	0.36
5,261	Cipla Ltd.	75,022	0.17
1,197	Divi's Laboratories Ltd.	68,085	0.16
5,850	Dr. Reddy's Laboratories Ltd.	75,756	0.17
64	Hanmi Pharm Co. Ltd.	9,737	0.02
3,788	Hypera SA	8,857	0.02
210,845	Kalbe Farma Tbk. PT	14,225	0.03
2,285	Lupin Ltd.	50,202	0.11
1,026	Mankind Pharma Ltd.	27,562	0.06
2,392	PharmaEssentia Corp.	35,828	0.08
1,401	Richter Gedeon Nyrt	29,285	0.07
9,437	Sun Pharmaceutical Industries Ltd.	166,024	0.38
1,041	Torrent Pharmaceuticals Ltd.	32,622	0.08
565	Yuhan Corp.	36,620	0.08
2,521	Zydus Lifesciences Ltd.	22,846	0.05
		<b>960,290</b>	<b>2.18</b>
<b>Real Estate</b>			
38,616	Aldar Properties PJSC	64,470	0.15
2,486	Ayala Corp.	20,555	0.05
66,565	Ayala Land, Inc.	24,074	0.05
21,131	Barwa Real Estate Co.	13,114	0.03
20,626	Central Pattana PCL	27,533	0.06
104,353	Country Garden Holdings Co. Ltd.	5,202	0.01
5,272	Dar Al Arkan Real Estate Development Co.	16,917	0.04
7,443	DLF Ltd.	57,262	0.13
65,185	Emaar Properties PJSC	182,088	0.41
1,497	Godrej Properties Ltd.	38,904	0.09
6,938	Mabanee Co. KPSC	13,692	0.03
2,992	Macrotech Developers Ltd.	38,771	0.09
6,063	NEPI Rockcastle NV	35,401	0.08
1,251	Oberoi Realty Ltd.	26,969	0.06
2,014	Phoenix Mills Ltd.	30,692	0.07
1,674	Prestige Estates Projects Ltd.	26,447	0.06
15,600	Ruentex Development Co. Ltd.	16,299	0.04
101,310	SM Prime Holdings, Inc.	35,171	0.08
22,817	Sunway Bhd.	19,516	0.04
8,273	Talaat Moustafa Group	7,278	0.02
		<b>700,355</b>	<b>1.59</b>
<b>Real Estate Investment Trust</b>			
29,017	Fibra Uno Administracion SA de CV	23,088	0.05
9,988	Prologis Property Mexico SA de CV	22,211	0.05
		<b>45,299</b>	<b>0.10</b>
<b>Retail</b>			
32,028	Abu Dhabi National Oil Co. for Distribution PJSC	24,508	0.06
29,449	Americana Restaurants International PLC - Foreign Co.	14,148	0.03
202,884	Astra International Tbk. PT	49,318	0.11
15,600	Central Retail Corp. PCL	12,421	0.03
2,386	Clicks Group Ltd.	37,669	0.08
57,980	CP ALL PCL	75,699	0.17

## XTRACKERS (IE) PLC

### Xtrackers MSCI Emerging Markets ex China UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 97.45% (31 December 2023 - 96.35%) cont/d

Number of Shares	Security	Value GBP	% of Fund
<b>Retail cont/d</b>			
20,490	CP Aextra PCL	13,076	0.03
8,987	Falabella SA	25,362	0.06
5,655	Grupo Carso SAB de CV	25,034	0.06
51,000	Home Product Center PCL	11,227	0.02
3,071	Hotai Motor Co. Ltd.	46,298	0.10
6,026	Jarir Marketing Co.	16,212	0.04
4,457	Jollibee Foods Corp.	16,549	0.04
3,720	Jubilant Foodworks Ltd.	24,914	0.06
1,185	Jumbo SA	25,043	0.06
4,056	Kalyan Jewellers India Ltd.	28,985	0.07
33,919	Mr. DIY Group M Bhd.	11,205	0.02
9,006	Natura & Co. Holding SA	14,853	0.03
24,006	Pepkor Holdings Ltd.	29,407	0.07
5,699	President Chain Store Corp.	36,504	0.08
12,915	Raia Drogasil SA	36,723	0.08
3,492	Titan Co. Ltd.	105,948	0.24
1,783	Trent Ltd.	118,454	0.27
51,466	Wal-Mart de Mexico SAB de CV	108,482	0.25
		<b>908,039</b>	<b>2.06</b>
<b>Semiconductors</b>			
801	Alchip Technologies Ltd.	63,987	0.15
32,020	ASE Technology Holding Co. Ltd.	126,335	0.29
636	eMemory Technology, Inc.	51,968	0.12
891	Global Unichip Corp.	29,512	0.07
2,636	Globalwafers Co. Ltd.	24,492	0.06
437	Hanmi Semiconductor Co. Ltd.	19,554	0.04
28,131	Inari Amertron Bhd.	15,371	0.04
15,120	MediaTek, Inc.	521,071	1.18
12,423	Nanya Technology Corp.	8,850	0.02
5,818	Novatek Microelectronics Corp.	71,132	0.16
4,847	Realtek Semiconductor Corp.	67,052	0.15
47,390	Samsung Electronics Co. Ltd.	1,367,424	3.10
5,421	SK Hynix, Inc.	511,310	1.16
244,689	Taiwan Semiconductor Manufacturing Co. Ltd.	6,406,360	14.53
111,017	United Microelectronics Corp.	116,400	0.26
9,861	Vanguard International Semiconductor Corp.	23,993	0.05
		<b>9,424,811</b>	<b>21.38</b>
<b>Software</b>			
666	CD Projekt SA	24,648	0.06
9,339	HCL Technologies Ltd.	167,004	0.38
2,377	International Games System Co. Ltd.	56,387	0.13
288	Krafton, Inc.	48,814	0.11
264	Netmarble Corp.	7,403	0.02
217	Oracle Financial Services Software Ltd.	25,884	0.06
3,140	PB Fintech Ltd.	61,757	0.14
5,391	Tech Mahindra Ltd.	85,785	0.19
5,567	TOTVS SA	19,247	0.04
		<b>496,929</b>	<b>1.13</b>
<b>Textiles and Apparel</b>			
1,925	Eclat Textile Co. Ltd.	23,863	0.05
29,509	Far Eastern New Century Corp.	22,711	0.05
4,949	Feng TAY Enterprise Co. Ltd.	16,031	0.04
11	LPP SA	33,065	0.08
63	Page Industries Ltd.	27,918	0.06
22,024	Pou Chen Corp.	19,793	0.05
109,080	Sasa Polyester Sanayi AS	10,025	0.02
		<b>153,406</b>	<b>0.35</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI Emerging Markets ex China UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 97.45% (31 December 2023 - 96.35%) cont/d

Number of Shares	Security	Value GBP	% of Fund
<b>Transportation</b>			
2,498	Container Corp. of India Ltd.	18,358	0.04
10,351	Evergreen Marine Corp. Taiwan Ltd.	56,722	0.13
2,472	HMM Co. Ltd.	23,678	0.05
384	Hyundai Glovis Co. Ltd.	24,597	0.06
2,460	Indian Railway Catering & Tourism Corp. Ltd.	18,054	0.04
13,398	MISC Bhd.	18,183	0.04
27,765	Qatar Gas Transport Co. Ltd.	25,263	0.06
13,014	Rumo SA	30,007	0.07
238	SAL Saudi Logistics Services	12,776	0.03
20,000	Taiwan High Speed Rail Corp.	13,541	0.03
6,892	Wan Hai Lines Ltd.	13,613	0.03
17,501	Yang Ming Marine Transport Corp.	32,266	0.07
		<b>287,058</b>	<b>0.65</b>
<b>Water</b>			
4,705	Cia de Saneamento Basico do Estado de Sao Paulo SABESP	53,818	0.12
732	Power & Water Utility Co. for Jubail & Yanbu	8,524	0.02
		<b>62,342</b>	<b>0.14</b>
<b>Total Equities</b>		<b>42,963,407</b>	<b>97.45</b>
<b>Preferred Stocks - 2.15% (31 December 2023 - 2.60%)</b>			
<b>Automobiles</b>			
227	Hyundai Motor Co.	18,788	0.04
358	Hyundai Motor Co. - 2nd Pref	30,291	0.07
		<b>49,079</b>	<b>0.11</b>
<b>Banks</b>			
53,241	Banco Bradesco SA	79,547	0.18
4,634	Bancolombia SA	29,547	0.07
47,650	Itau Unibanco Holding SA	189,254	0.43
		<b>298,348</b>	<b>0.68</b>
<b>Chemicals</b>			
79	LG Chem Ltd.	6,804	0.01
1,464	Sociedad Quimica y Minera de Chile SA	43,019	0.10
		<b>49,823</b>	<b>0.11</b>
<b>Diversified Financials</b>			
57,074	Itausa SA	65,135	0.15
		<b>65,135</b>	<b>0.15</b>
<b>Electric Utilities</b>			
2,368	Centrais Eletricas Brasileiras SA	11,581	0.02
18,142	Cia Energetica de Minas Gerais	26,050	0.06
10,878	Cia Paranaense de Energia - Copel	12,865	0.03
		<b>50,496</b>	<b>0.11</b>
<b>Metals and Mining</b>			
14,224	Gerdau SA	33,349	0.08
		<b>33,349</b>	<b>0.08</b>
<b>Oil and Gas</b>			
44,144	Petroleo Brasileiro SA	206,481	0.47
		<b>206,481</b>	<b>0.47</b>

## XTRACKERS (IE) PLC

### Xtrackers MSCI Emerging Markets ex China UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Preferred Stocks - 2.15% (31 December 2023 - 2.60%) cont/d

Number of Shares	Security	Value GBP	% of Fund
<b>Semiconductors</b>			
8,092	Samsung Electronics Co. Ltd.	193,992	0.44
		<b>193,992</b>	<b>0.44</b>
<b>Total Preferred Stocks</b>		<b>946,703</b>	<b>2.15</b>

Rights - 0.00% (31 December 2023 - 0.00%)

**Total Transferable Securities** **43,910,110** **99.60**

Financial Derivative Instruments - 0.00% (31 December 2023 - 0.02%)

Exchange Traded Financial Derivative Instruments - 0.00% (31 December 2023 - 0.03%)

Open Futures Contracts - 0.00% (31 December 2023 - 0.03%)

OTC Financial Derivative Instruments - 0.00% (31 December 2023 - (0.01)%)

Open Forward Foreign Currency Exchange Contracts - 0.00% (31 December 2023 - (0.01)%)

**Total Financial Assets at Fair Value through Profit or Loss** **43,910,110** **99.60**

**Other Net Assets - 0.40% (31 December 2023 - 1.03%)** **177,642** **0.40**

**Net Assets Attributable to Redeeming Participating Shareholders** **44,087,752** **100.00**

**Analysis of Total Assets (Unaudited)**

	<b>% of Total Assets 31/12/2024</b>
Transferable securities admitted to an official stock exchange listing	99.42
Other Current Assets	0.58
<b>Total Assets</b>	<b>100.00</b>

# XTRACKERS (IE) PLC

## Xtrackers S&P 500 UCITS ETF

Portfolio of Investments as at 31 December 2024

### Transferable Securities

Equities - 100.26% (31 December 2023 - 99.94%)

Number of Shares	Security	Value USD	% of Fund
<b>Aerospace and Defense</b>			
17,026	Boeing Co.	3,013,602	0.27
5,859	General Dynamics Corp.	1,543,788	0.14
24,672	General Electric Co.	4,115,043	0.36
9,287	Howmet Aerospace, Inc.	1,015,719	0.09
4,344	L3Harris Technologies, Inc.	913,456	0.08
4,799	Lockheed Martin Corp.	2,332,026	0.21
3,131	Northrop Grumman Corp.	1,469,347	0.13
30,341	RTX Corp.	3,511,061	0.31
1,285	TransDigm Group, Inc.	1,628,455	0.14
		<b>19,542,497</b>	<b>1.73</b>
<b>Agriculture</b>			
38,524	Altria Group, Inc.	2,014,420	0.18
10,944	Archer-Daniels-Midland Co.	552,891	0.05
3,192	Bunge Global SA	248,210	0.02
35,444	Philip Morris International, Inc.	4,265,685	0.38
		<b>7,081,206</b>	<b>0.63</b>
<b>Airlines</b>			
14,676	Delta Air Lines, Inc.	887,898	0.08
13,712	Southwest Airlines Co.	460,997	0.04
7,525	United Airlines Holdings, Inc.	730,678	0.06
		<b>2,079,573</b>	<b>0.18</b>
<b>Auto Components</b>			
5,373	Aptiv PLC	324,959	0.03
5,000	BorgWarner, Inc.	158,950	0.01
		<b>483,909</b>	<b>0.04</b>
<b>Automobiles</b>			
3,138	Cummins, Inc.	1,093,907	0.09
89,354	Ford Motor Co.	884,604	0.08
24,925	General Motors Co.	1,327,755	0.12
11,886	PACCAR, Inc.	1,236,382	0.11
63,663	Tesla, Inc.	25,709,666	2.27
		<b>30,252,314</b>	<b>2.67</b>
<b>Banks</b>			
152,171	Bank of America Corp.	6,687,916	0.59
16,622	Bank of New York Mellon Corp.	1,277,068	0.11
43,073	Citigroup, Inc.	3,031,909	0.27
10,075	Citizens Financial Group, Inc.	440,882	0.04
15,329	Fifth Third Bancorp	648,110	0.06
7,155	Goldman Sachs Group, Inc.	4,097,096	0.36
33,238	Huntington Bancshares, Inc.	540,782	0.05
64,178	JPMorgan Chase & Co.	15,384,108	1.36
22,661	KeyCorp	388,410	0.04
3,793	M&T Bank Corp.	713,122	0.06
28,268	Morgan Stanley	3,553,853	0.31
4,531	Northern Trust Corp.	464,428	0.04
9,011	PNC Financial Services Group, Inc.	1,737,771	0.15
20,777	Regions Financial Corp.	488,675	0.04
6,702	State Street Corp.	657,801	0.06
30,348	Truist Financial Corp.	1,316,496	0.12
35,475	U.S. Bancorp	1,696,769	0.15
75,898	Wells Fargo & Co.	5,331,076	0.47
		<b>48,456,272</b>	<b>4.28</b>

# XTRACKERS (IE) PLC

## Xtrackers S&P 500 UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 100.26% (31 December 2023 - 99.94%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Beverages</b>			
4,196	Brown-Forman Corp. Class B Shares	159,364	0.01
88,379	Coca-Cola Co.	5,502,477	0.49
3,569	Constellation Brands, Inc.	788,749	0.07
25,738	Keurig Dr. Pepper, Inc.	826,705	0.07
4,022	Molson Coors Beverage Co.	230,541	0.02
16,008	Monster Beverage Corp.	841,380	0.08
31,275	PepsiCo, Inc.	4,755,676	0.42
		<b>13,104,892</b>	<b>1.16</b>
<b>Biotechnology</b>			
12,253	Amgen, Inc.	3,193,622	0.28
3,334	Biogen, Inc.	509,835	0.05
15,712	Corteva, Inc.	894,955	0.08
28,369	Gilead Sciences, Inc.	2,620,444	0.23
3,658	Incyte Corp.	252,658	0.02
7,741	Moderna, Inc.	321,871	0.03
2,390	Regeneron Pharmaceuticals, Inc.	1,702,469	0.15
5,858	Vertex Pharmaceuticals, Inc.	2,359,017	0.21
		<b>11,854,871</b>	<b>1.05</b>
<b>Building Products</b>			
2,631	Builders FirstSource, Inc.	376,049	0.03
19,076	Carrier Global Corp.	1,302,128	0.12
15,143	Johnson Controls International PLC	1,195,237	0.11
733	Lennox International, Inc.	446,617	0.04
1,399	Martin Marietta Materials, Inc.	722,583	0.06
4,932	Masco Corp.	357,915	0.03
1,199	Mohawk Industries, Inc.	142,837	0.01
5,113	Trane Technologies PLC	1,888,487	0.17
3,023	Vulcan Materials Co.	777,606	0.07
		<b>7,209,459</b>	<b>0.64</b>
<b>Chemicals</b>			
5,048	Air Products & Chemicals, Inc.	1,464,122	0.13
2,689	Albemarle Corp.	231,469	0.02
2,502	Celanese Corp.	173,163	0.01
3,978	CF Industries Holdings, Inc.	339,403	0.03
15,755	Dow, Inc.	632,248	0.06
9,554	DuPont de Nemours, Inc.	728,493	0.06
2,675	Eastman Chemical Co.	244,281	0.02
5,712	Ecolab, Inc.	1,338,436	0.12
2,857	FMC Corp.	138,879	0.01
5,853	International Flavors & Fragrances, Inc.	494,871	0.04
10,854	Linde PLC	4,544,244	0.40
5,953	LyondellBasell Industries NV	442,129	0.04
7,292	Mosaic Co.	179,237	0.02
5,304	PPG Industries, Inc.	633,563	0.06
5,263	Sherwin-Williams Co.	1,789,052	0.16
		<b>13,373,590</b>	<b>1.18</b>
<b>Commercial Services and Supplies</b>			
9,276	Automatic Data Processing, Inc.	2,715,363	0.24
7,778	Cintas Corp.	1,421,041	0.13
1,589	Corpay, Inc.	537,749	0.05
2,833	Equifax, Inc.	721,990	0.06
5,821	Global Payments, Inc.	652,301	0.06
864	MarketAxess Holdings, Inc.	195,299	0.02
3,537	Moody's Corp.	1,674,310	0.15
22,786	PayPal Holdings, Inc.	1,944,785	0.17
3,786	Pentair PLC	381,023	0.03

# XTRACKERS (IE) PLC

## Xtrackers S&P 500 UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 100.26% (31 December 2023 - 99.94%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Commercial Services and Supplies cont/d</b>			
3,371	Quanta Services, Inc.	1,065,405	0.09
4,653	Republic Services, Inc.	936,091	0.08
6,430	Rollins, Inc.	298,030	0.03
7,235	S&P Global, Inc.	3,603,247	0.32
1,500	United Rentals, Inc.	1,056,660	0.09
5,653	Veralto Corp.	575,758	0.05
3,228	Verisk Analytics, Inc.	889,088	0.08
8,300	Waste Management, Inc.	1,674,857	0.15
		<b>20,342,997</b>	<b>1.80</b>
<b>Computers and Peripherals</b>			
14,244	Accenture PLC	5,010,897	0.44
9,896	Airbnb, Inc.	1,300,433	0.11
133,195	Alphabet, Inc. Class A Shares	25,213,814	2.23
108,490	Alphabet, Inc. Class C Shares	20,660,836	1.82
213,331	Amazon.com, Inc.	46,802,688	4.13
344,576	Apple, Inc.	86,288,722	7.62
754	Booking Holdings, Inc.	3,746,189	0.33
3,056	CDW Corp.	531,866	0.05
11,343	Cognizant Technology Solutions Corp.	872,277	0.08
5,287	CrowdStrike Holdings, Inc.	1,809,000	0.16
7,022	Dell Technologies, Inc.	809,215	0.07
10,950	eBay, Inc.	678,353	0.06
1,305	EPAM Systems, Inc.	305,135	0.03
2,808	Expedia Group, Inc.	523,215	0.05
1,335	F5, Inc.	335,712	0.03
14,529	Fortinet, Inc.	1,372,700	0.12
1,762	Gartner, Inc.	853,636	0.07
12,398	Gen Digital, Inc.	339,457	0.03
3,209	GoDaddy, Inc.	633,360	0.06
29,744	Hewlett Packard Enterprise Co.	635,034	0.06
22,031	HP, Inc.	718,872	0.06
21,078	International Business Machines Corp.	4,633,577	0.41
3,050	Leidos Holdings, Inc.	439,383	0.04
5,740	Match Group, Inc.	187,755	0.02
49,695	Meta Platforms, Inc.	29,096,919	2.57
4,608	NetApp, Inc.	534,897	0.05
9,744	Netflix, Inc.	8,685,022	0.77
14,900	Palo Alto Networks, Inc.	2,711,204	0.24
4,806	Seagate Technology Holdings PLC	414,806	0.04
11,530	Super Micro Computer, Inc.	351,434	0.03
6,839	TE Connectivity PLC	977,772	0.09
47,949	Uber Technologies, Inc.	2,892,284	0.25
1,889	VeriSign, Inc.	390,947	0.03
7,903	Western Digital Corp.	471,256	0.04
		<b>251,228,667</b>	<b>22.19</b>
<b>Construction and Engineering</b>			
6,667	DR Horton, Inc.	932,180	0.08
898	Huntington Ingalls Industries, Inc.	169,695	0.01
2,840	Jacobs Solutions, Inc.	379,481	0.03
5,459	Lennar Corp. Class A Shares	744,444	0.07
70	NVR, Inc.	572,523	0.05
4,688	PulteGroup, Inc.	510,523	0.05
		<b>3,308,846</b>	<b>0.29</b>
<b>Containers and Packaging</b>			
33,079	Amcor PLC	311,273	0.03
6,822	Ball Corp.	376,097	0.03
2,042	Packaging Corp. of America	459,716	0.04

# XTRACKERS (IE) PLC

## Xtrackers S&P 500 UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 100.26% (31 December 2023 - 99.94%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Containers and Packaging cont/d</b>			
11,292	Smurfit WestRock PLC	608,187	0.06
		<b>1,755,273</b>	<b>0.16</b>
<b>Distribution and Wholesale</b>			
20,040	Copart, Inc.	1,150,096	0.10
13,104	Fastenal Co.	942,309	0.08
5,943	LKQ Corp.	218,405	0.02
876	Pool Corp.	298,663	0.03
1,004	WW Grainger, Inc.	1,058,266	0.09
		<b>3,667,739</b>	<b>0.32</b>
<b>Diversified Financials</b>			
12,683	American Express Co.	3,764,188	0.33
2,218	Ameriprise Financial, Inc.	1,180,930	0.10
10,151	Apollo Global Management, Inc.	1,676,539	0.15
3,316	Blackrock, Inc.	3,399,265	0.30
16,439	Blackstone, Inc.	2,834,412	0.25
8,657	Capital One Financial Corp.	1,543,716	0.14
2,395	Cboe Global Markets, Inc.	467,983	0.04
34,033	Charles Schwab Corp.	2,518,782	0.22
8,192	CME Group, Inc.	1,902,428	0.17
5,744	Discover Financial Services	995,033	0.09
7,061	Franklin Resources, Inc.	143,268	0.01
13,061	Intercontinental Exchange, Inc.	1,946,220	0.17
10,299	Invesco Ltd.	180,026	0.02
15,358	KKR & Co., Inc.	2,271,602	0.20
18,685	Mastercard, Inc.	9,838,960	0.87
9,472	Nasdaq, Inc.	732,280	0.06
4,183	Raymond James Financial, Inc.	649,745	0.06
8,901	Synchrony Financial	578,565	0.05
5,095	T. Rowe Price Group, Inc.	576,194	0.05
39,393	Visa, Inc.	12,449,764	1.10
		<b>49,649,900</b>	<b>4.38</b>
<b>Diversified Telecommunications</b>			
23,513	Arista Networks, Inc.	2,598,892	0.23
163,566	AT&T, Inc.	3,724,398	0.33
90,864	Cisco Systems, Inc.	5,379,149	0.48
17,627	Corning, Inc.	837,635	0.07
7,534	Juniper Networks, Inc.	282,148	0.02
3,795	Motorola Solutions, Inc.	1,754,163	0.15
11,090	T-Mobile U.S., Inc.	2,447,896	0.22
95,947	Verizon Communications, Inc.	3,836,920	0.34
		<b>20,861,201</b>	<b>1.84</b>
<b>Electric Utilities</b>			
16,269	AES Corp.	209,382	0.02
5,874	Alliant Energy Corp.	347,388	0.03
6,106	Ameren Corp.	544,289	0.05
12,053	American Electric Power Co., Inc.	1,111,648	0.10
14,916	CenterPoint Energy, Inc.	473,285	0.04
6,836	CMS Energy Corp.	455,619	0.04
7,914	Consolidated Edison, Inc.	706,166	0.06
7,104	Constellation Energy Corp.	1,589,236	0.14
19,200	Dominion Energy, Inc.	1,034,112	0.09
4,739	DTE Energy Co.	572,234	0.05
17,560	Duke Energy Corp.	1,891,914	0.17
8,836	Edison International	705,466	0.06
9,786	Entergy Corp.	741,975	0.07
5,263	Evergy, Inc.	323,938	0.03

# XTRACKERS (IE) PLC

## Xtrackers S&P 500 UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 100.26% (31 December 2023 - 99.94%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Electric Utilities cont/d</b>			
8,376	Eversource Energy	481,034	0.04
22,971	Exelon Corp.	864,628	0.08
11,731	FirstEnergy Corp.	466,659	0.04
46,859	NextEra Energy, Inc.	3,359,322	0.30
4,631	NRG Energy, Inc.	417,809	0.04
49,979	PG&E Corp.	1,008,576	0.09
2,598	Pinnacle West Capital Corp.	220,232	0.02
16,884	PPL Corp.	548,055	0.05
11,263	Public Service Enterprise Group, Inc.	951,611	0.08
14,359	Sempra	1,259,571	0.11
24,886	Southern Co.	2,048,616	0.18
7,778	Vistra Corp.	1,072,353	0.09
7,236	WEC Energy Group, Inc.	680,473	0.06
13,128	Xcel Energy, Inc.	886,403	0.08
		<b>24,971,994</b>	<b>2.21</b>
<b>Electrical Equipment</b>			
5,234	AMETEK, Inc.	943,481	0.08
9,000	Eaton Corp. PLC	2,986,830	0.27
12,943	Emerson Electric Co.	1,604,026	0.14
1,377	Generac Holdings, Inc.	213,504	0.02
1,181	Zebra Technologies Corp.	456,125	0.04
		<b>6,203,966</b>	<b>0.55</b>
<b>Electronics</b>			
1,994	Allegion PLC	260,576	0.02
27,398	Amphenol Corp.	1,902,791	0.17
7,932	Fortive Corp.	594,900	0.05
3,464	Garmin Ltd.	714,485	0.06
14,814	Honeywell International, Inc.	3,346,334	0.30
1,230	Hubbell, Inc.	515,235	0.05
2,594	Jabil, Inc.	373,276	0.03
3,967	Keysight Technologies, Inc.	637,219	0.06
482	Mettler-Toledo International, Inc.	589,814	0.05
5,591	Trimble, Inc.	395,060	0.03
		<b>9,329,690</b>	<b>0.82</b>
<b>Energy Equipment and Services</b>			
3,099	Enphase Energy, Inc.	212,839	0.02
2,449	First Solar, Inc.	431,612	0.04
		<b>644,451</b>	<b>0.06</b>
<b>Food Products</b>			
4,512	Campbell's Co.	188,963	0.02
10,964	Conagra Brands, Inc.	304,251	0.03
12,556	General Mills, Inc.	800,696	0.07
3,380	Hershey Co.	572,403	0.05
6,651	Hormel Foods Corp.	208,642	0.02
2,436	J.M. Smucker Co.	268,252	0.02
6,139	Kellanova	497,075	0.04
20,199	Kraft Heinz Co.	620,311	0.05
15,200	Kroger Co.	929,480	0.08
3,289	Lamb Weston Holdings, Inc.	219,804	0.02
5,767	McCormick & Co., Inc.	439,676	0.04
30,379	Mondelez International, Inc.	1,814,538	0.16
11,101	Sysco Corp.	848,782	0.08
6,542	Tyson Foods, Inc.	375,773	0.03
		<b>8,088,646</b>	<b>0.71</b>

# XTRACKERS (IE) PLC

## Xtrackers S&P 500 UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 100.26% (31 December 2023 - 99.94%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Forest Products</b>			
7,950	International Paper Co.	427,869	0.04
		<b>427,869</b>	<b>0.04</b>
<b>Gas Utilities</b>			
3,554	Atmos Energy Corp.	494,966	0.04
10,671	NiSource, Inc.	392,266	0.04
		<b>887,232</b>	<b>0.08</b>
<b>Health Care Equipment and Supplies</b>			
39,538	Abbott Laboratories	4,472,143	0.39
6,569	Agilent Technologies, Inc.	882,479	0.08
1,606	Align Technology, Inc.	334,867	0.03
11,676	Baxter International, Inc.	340,472	0.03
3,606	Bio-Techne Corp.	259,740	0.02
33,574	Boston Scientific Corp.	2,998,830	0.26
4,556	Cooper Cos., Inc.	418,833	0.04
14,646	Danaher Corp.	3,361,989	0.30
13,483	Edwards Lifesciences Corp.	998,147	0.09
10,448	GE HealthCare Technologies, Inc.	816,825	0.07
5,313	Hologic, Inc.	383,014	0.03
1,872	IDEXX Laboratories, Inc.	773,960	0.07
1,605	Insulet Corp.	419,017	0.04
8,119	Intuitive Surgical, Inc.	4,237,793	0.37
29,209	Medtronic PLC	2,333,215	0.21
3,363	ResMed, Inc.	769,084	0.07
2,782	Revvity, Inc.	310,499	0.03
3,162	Solventum Corp.	208,882	0.02
2,255	STERIS PLC	463,538	0.04
7,813	Stryker Corp.	2,813,071	0.25
1,076	Teleflex, Inc.	191,507	0.02
8,719	Thermo Fisher Scientific, Inc.	4,535,885	0.40
1,358	Waters Corp.	503,791	0.04
1,661	West Pharmaceutical Services, Inc.	544,077	0.05
4,551	Zimmer Biomet Holdings, Inc.	480,722	0.04
		<b>33,852,380</b>	<b>2.99</b>
<b>Health Care Providers and Services</b>			
11,542	Centene Corp.	699,214	0.06
1,183	Charles River Laboratories International, Inc.	218,382	0.02
1,031	DaVita, Inc.	154,186	0.01
5,275	Elevance Health, Inc.	1,945,948	0.17
4,169	HCA Healthcare, Inc.	1,251,325	0.11
2,757	Humana, Inc.	699,479	0.06
3,942	IQVIA Holdings, Inc.	774,642	0.07
1,919	Labcorp Holdings, Inc.	440,065	0.04
1,308	Molina Healthcare, Inc.	380,693	0.03
2,549	Quest Diagnostics, Inc.	384,542	0.04
20,979	UnitedHealth Group, Inc.	10,612,437	0.94
1,342	Universal Health Services, Inc.	240,782	0.02
		<b>17,801,695</b>	<b>1.57</b>
<b>Hotels, Restaurants and Leisure</b>			
4,857	Caesars Entertainment, Inc.	162,321	0.01
5,526	Hilton Worldwide Holdings, Inc.	1,365,806	0.12
7,956	Las Vegas Sands Corp.	408,620	0.04
3,584	Live Nation Entertainment, Inc.	464,128	0.04
5,232	Marriott International, Inc.	1,459,414	0.13
5,173	MGM Resorts International	179,245	0.01

# XTRACKERS (IE) PLC

## Xtrackers S&P 500 UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 100.26% (31 December 2023 - 99.94%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Hotels, Restaurants and Leisure cont/d</b>			
2,142	Wynn Resorts Ltd.	184,555	0.02
		<b>4,224,089</b>	<b>0.37</b>
<b>Household Durables</b>			
1,207	Snap-on, Inc.	409,753	0.04
3,525	Stanley Black & Decker, Inc.	283,022	0.02
		<b>692,775</b>	<b>0.06</b>
<b>Household Products</b>			
1,843	Avery Dennison Corp.	344,881	0.03
5,604	Church & Dwight Co., Inc.	586,795	0.05
2,836	Clorox Co.	460,595	0.04
7,536	Kimberly-Clark Corp.	987,517	0.09
		<b>2,379,788</b>	<b>0.21</b>
<b>Industrial</b>			
12,360	3M Co.	1,595,552	0.14
2,746	A.O. Smith Corp.	187,305	0.02
1,656	Axon Enterprise, Inc.	984,194	0.09
6,098	Illinois Tool Works, Inc.	1,546,209	0.14
2,941	Parker-Hannifin Corp.	1,870,564	0.16
1,070	Teledyne Technologies, Inc.	496,619	0.04
4,241	Textron, Inc.	324,394	0.03
		<b>7,004,837</b>	<b>0.62</b>
<b>Insurance</b>			
11,430	Aflac, Inc.	1,182,319	0.11
6,044	Allstate Corp.	1,165,223	0.10
14,260	American International Group, Inc.	1,038,128	0.09
4,912	Aon PLC	1,764,194	0.16
8,571	Arch Capital Group Ltd.	791,532	0.07
5,670	Arthur J Gallagher & Co.	1,609,430	0.14
1,186	Assurant, Inc.	252,879	0.02
41,783	Berkshire Hathaway, Inc.	18,939,398	1.67
5,418	Brown & Brown, Inc.	552,744	0.05
8,528	Chubb Ltd.	2,356,286	0.21
3,576	Cincinnati Financial Corp.	513,871	0.05
571	Erie Indemnity Co.	235,383	0.02
990	Everest Group Ltd.	358,835	0.03
1,919	Globe Life, Inc.	214,007	0.02
6,627	Hartford Financial Services Group, Inc.	724,994	0.06
4,132	Loews Corp.	349,939	0.03
11,173	Marsh & McLennan Cos., Inc.	2,373,257	0.21
13,297	MetLife, Inc.	1,088,758	0.10
4,811	Principal Financial Group, Inc.	372,420	0.03
13,354	Progressive Corp.	3,199,752	0.28
8,138	Prudential Financial, Inc.	964,597	0.09
5,190	Travelers Cos., Inc.	1,250,219	0.11
6,880	W.R. Berkley Corp.	402,618	0.04
2,303	Willis Towers Watson PLC	721,392	0.06
		<b>42,422,175</b>	<b>3.75</b>
<b>Leisure Equipment and Products</b>			
23,747	Carnival Corp.	591,775	0.05
3,001	Hasbro, Inc.	167,786	0.02
10,063	Norwegian Cruise Line Holdings Ltd.	258,921	0.02
5,655	Royal Caribbean Cruises Ltd.	1,304,552	0.12
		<b>2,323,034</b>	<b>0.21</b>

## XTRACKERS (IE) PLC

### Xtrackers S&P 500 UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 100.26% (31 December 2023 - 99.94%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Machinery</b>			
11,005	Caterpillar, Inc.	3,992,174	0.35
5,790	Deere & Co.	2,453,223	0.22
3,147	Dover Corp.	590,377	0.05
6,267	GE Vernova, Inc.	2,061,404	0.18
1,732	IDEX Corp.	362,490	0.03
9,110	Ingersoll Rand, Inc.	824,091	0.07
1,246	Nordson Corp.	260,713	0.02
9,132	Otis Worldwide Corp.	845,715	0.07
2,581	Rockwell Automation, Inc.	737,624	0.07
3,930	Westinghouse Air Brake Technologies Corp.	745,089	0.07
5,560	Xylem, Inc.	645,071	0.06
		<b>13,517,971</b>	<b>1.19</b>
<b>Media</b>			
2,210	Charter Communications, Inc.	757,522	0.07
86,958	Comcast Corp.	3,263,534	0.29
871	FactSet Research Systems, Inc.	418,324	0.04
5,056	Fox Corp. Class A Shares	245,620	0.02
3,020	Fox Corp. Class B Shares	138,135	0.01
8,596	Interpublic Group of Cos., Inc.	240,860	0.02
8,659	News Corp. Class A Shares	238,469	0.02
2,564	News Corp. Class B Shares	78,022	0.01
4,476	Omnicom Group, Inc.	385,115	0.03
13,609	Paramount Global	142,350	0.01
41,282	Walt Disney Co.	4,596,751	0.41
51,064	Warner Bros Discovery, Inc.	539,746	0.05
		<b>11,044,448</b>	<b>0.98</b>
<b>Metals and Mining</b>			
32,586	Freeport-McMoRan, Inc.	1,240,875	0.11
26,026	Newmont Corp.	968,688	0.09
5,368	Nucor Corp.	626,499	0.05
3,237	Steel Dynamics, Inc.	369,244	0.03
		<b>3,205,306</b>	<b>0.28</b>
<b>Oil and Gas</b>			
8,466	APA Corp.	195,480	0.02
22,621	Baker Hughes Co.	927,913	0.08
38,098	Chevron Corp.	5,518,114	0.49
29,453	ConocoPhillips	2,920,854	0.26
16,920	Coterra Energy, Inc.	432,137	0.04
15,017	Devon Energy Corp.	491,506	0.04
4,280	Diamondback Energy, Inc.	701,192	0.06
12,762	EOG Resources, Inc.	1,564,366	0.14
13,593	EQT Corp.	626,773	0.05
100,189	Exxon Mobil Corp.	10,777,331	0.95
20,083	Halliburton Co.	546,057	0.05
6,324	Hess Corp.	841,155	0.07
43,766	Kinder Morgan, Inc.	1,199,188	0.11
7,347	Marathon Petroleum Corp.	1,024,907	0.09
15,408	Occidental Petroleum Corp.	761,309	0.07
13,252	ONEOK, Inc.	1,330,501	0.12
9,441	Phillips 66	1,075,613	0.09
32,283	Schlumberger NV	1,237,730	0.11
4,985	Targa Resources Corp.	889,823	0.08
432	Texas Pacific Land Corp.	477,775	0.04
7,237	Valero Energy Corp.	887,184	0.08
27,680	Williams Cos., Inc.	1,498,042	0.13
		<b>35,924,950</b>	<b>3.17</b>

## XTRACKERS (IE) PLC

### Xtrackers S&P 500 UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 100.26% (31 December 2023 - 99.94%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Personal Products</b>			
18,573	Colgate-Palmolive Co.	1,688,472	0.15
5,331	Estee Lauder Cos., Inc.	399,718	0.04
43,829	Kenvue, Inc.	935,749	0.08
53,685	Procter & Gamble Co.	9,000,290	0.79
		<b>12,024,229</b>	<b>1.06</b>
<b>Pharmaceuticals</b>			
40,283	AbbVie, Inc.	7,158,289	0.63
6,564	Becton Dickinson & Co.	1,489,175	0.13
46,199	Bristol-Myers Squibb Co.	2,613,016	0.23
5,533	Cardinal Health, Inc.	654,388	0.06
4,009	Cencora, Inc.	900,742	0.08
6,317	Cigna Group	1,744,376	0.15
28,531	CVS Health Corp.	1,280,757	0.11
8,929	Dexcom, Inc.	694,408	0.06
17,961	Eli Lilly & Co.	13,865,892	1.22
2,850	Henry Schein, Inc.	197,220	0.02
54,884	Johnson & Johnson	7,937,324	0.70
2,882	McKesson Corp.	1,642,481	0.15
57,665	Merck & Co., Inc.	5,736,514	0.51
129,119	Pfizer, Inc.	3,425,527	0.30
27,314	Viatris, Inc.	340,059	0.03
10,243	Zoetis, Inc.	1,668,892	0.15
		<b>51,349,060</b>	<b>4.53</b>
<b>Real Estate</b>			
6,804	CBRE Group, Inc.	893,297	0.08
9,378	CoStar Group, Inc.	671,371	0.06
		<b>1,564,668</b>	<b>0.14</b>
<b>Real Estate Investment Trust</b>			
3,564	Alexandria Real Estate Equities, Inc.	347,668	0.03
10,627	American Tower Corp.	1,949,098	0.17
3,250	AvalonBay Communities, Inc.	714,902	0.06
3,327	BXP, Inc.	247,396	0.02
2,441	Camden Property Trust	283,254	0.03
9,946	Crown Castle, Inc.	902,699	0.08
7,128	Digital Realty Trust, Inc.	1,264,008	0.11
2,193	Equinix, Inc.	2,067,758	0.18
7,809	Equity Residential	560,374	0.05
1,469	Essex Property Trust, Inc.	419,311	0.04
4,851	Extra Space Storage, Inc.	725,709	0.06
1,721	Federal Realty Investment Trust	192,666	0.02
16,105	Healthpeak Properties, Inc.	326,448	0.03
16,076	Host Hotels & Resorts, Inc.	281,651	0.03
13,038	Invitation Homes, Inc.	416,825	0.04
6,715	Iron Mountain, Inc.	705,814	0.06
15,455	Kimco Realty Corp.	362,111	0.03
2,675	Mid-America Apartment Communities, Inc.	413,475	0.04
21,081	Prologis, Inc.	2,228,262	0.20
3,566	Public Storage	1,067,803	0.09
20,008	Realty Income Corp.	1,068,627	0.09
3,738	Regency Centers Corp.	276,350	0.02
2,462	SBA Communications Corp.	501,756	0.04
6,945	Simon Property Group, Inc.	1,195,998	0.11
6,870	UDR, Inc.	298,227	0.03
9,590	Ventas, Inc.	564,755	0.05
24,099	VICI Properties, Inc.	703,932	0.06
13,430	Welltower, Inc.	1,692,583	0.15

# XTRACKERS (IE) PLC

## Xtrackers S&P 500 UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 100.26% (31 December 2023 - 99.94%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Real Estate Investment Trust cont/d</b>			
16,645	Weyerhaeuser Co.	468,557	0.04
		<b>22,248,017</b>	<b>1.96</b>
<b>Retail</b>			
386	AutoZone, Inc.	1,235,972	0.11
4,493	Best Buy Co., Inc.	385,499	0.03
3,573	CarMax, Inc.	292,128	0.03
30,960	Chipotle Mexican Grill, Inc.	1,866,888	0.17
10,100	Costco Wholesale Corp.	9,254,327	0.82
2,686	Darden Restaurants, Inc.	501,449	0.04
5,032	Dollar General Corp.	381,526	0.03
4,624	Dollar Tree, Inc.	346,522	0.03
789	Domino's Pizza, Inc.	331,191	0.03
3,189	Genuine Parts Co.	372,348	0.03
22,643	Home Depot, Inc.	8,807,900	0.78
12,922	Lowe's Cos., Inc.	3,189,150	0.28
2,582	Lululemon Athletica, Inc.	987,383	0.09
16,336	McDonald's Corp.	4,735,643	0.42
1,310	O'Reilly Automotive, Inc.	1,553,398	0.14
7,584	Ross Stores, Inc.	1,147,232	0.10
25,808	Starbucks Corp.	2,354,980	0.21
10,445	Target Corp.	1,411,955	0.12
25,691	TJX Cos., Inc.	3,103,730	0.27
12,148	Tractor Supply Co.	644,573	0.06
1,077	Ulta Beauty, Inc.	468,420	0.04
16,397	Walgreens Boots Alliance, Inc.	152,984	0.01
98,948	Walmart, Inc.	8,939,952	0.79
6,380	Yum! Brands, Inc.	855,941	0.08
		<b>53,321,091</b>	<b>4.71</b>
<b>Semiconductors</b>			
36,993	Advanced Micro Devices, Inc.	4,468,384	0.40
11,302	Analog Devices, Inc.	2,401,223	0.21
18,777	Applied Materials, Inc.	3,053,704	0.27
106,469	Broadcom, Inc.	24,683,773	2.18
98,031	Intel Corp.	1,965,522	0.17
3,040	KLA Corp.	1,915,565	0.17
29,257	Lam Research Corp.	2,113,233	0.19
12,280	Microchip Technology, Inc.	704,258	0.06
25,216	Micron Technology, Inc.	2,122,179	0.19
1,114	Monolithic Power Systems, Inc.	659,154	0.06
559,179	NVIDIA Corp.	75,092,148	6.63
5,810	NXP Semiconductors NV	1,207,608	0.11
9,734	ON Semiconductor Corp.	613,729	0.05
25,324	QUALCOMM, Inc.	3,890,273	0.34
3,655	Skyworks Solutions, Inc.	324,125	0.03
3,734	Teradyne, Inc.	470,185	0.04
20,793	Texas Instruments, Inc.	3,898,895	0.34
		<b>129,583,958</b>	<b>11.44</b>
<b>Software</b>			
10,035	Adobe, Inc.	4,462,364	0.39
3,434	Akamai Technologies, Inc.	328,462	0.03
2,000	ANSYS, Inc.	674,660	0.06
4,876	Autodesk, Inc.	1,441,199	0.13
2,671	Broadridge Financial Solutions, Inc.	603,886	0.05
6,265	Cadence Design Systems, Inc.	1,882,382	0.17
3,617	Dayforce, Inc.	262,739	0.02
5,456	Electronic Arts, Inc.	798,213	0.07
551	Fair Isaac Corp.	1,097,002	0.10

## XTRACKERS (IE) PLC

### Xtrackers S&P 500 UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 100.26% (31 December 2023 - 99.94%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Software cont/d</b>			
12,307	Fidelity National Information Services, Inc.	994,036	0.09
12,950	Fiserv, Inc.	2,660,189	0.24
6,389	Intuit, Inc.	4,015,487	0.35
1,670	Jack Henry & Associates, Inc.	292,751	0.03
169,483	Microsoft Corp.	71,437,084	6.31
1,792	MSCI, Inc.	1,075,218	0.10
36,638	Oracle Corp.	6,105,356	0.54
46,715	Palantir Technologies, Inc.	3,533,055	0.31
7,253	Paychex, Inc.	1,017,016	0.09
1,113	Paycom Software, Inc.	228,132	0.02
2,750	PTC, Inc.	505,643	0.04
2,432	Roper Technologies, Inc.	1,264,275	0.11
21,793	Salesforce, Inc.	7,286,054	0.64
4,696	ServiceNow, Inc.	4,978,324	0.44
3,508	Synopsys, Inc.	1,702,643	0.15
3,730	Take-Two Interactive Software, Inc.	686,618	0.06
978	Tyler Technologies, Inc.	563,954	0.05
4,869	Workday, Inc.	1,256,348	0.11
		<b>121,153,090</b>	<b>10.70</b>
<b>Textiles and Apparel</b>			
3,473	Deckers Outdoor Corp.	705,331	0.06
27,067	NIKE, Inc.	2,048,160	0.18
916	Ralph Lauren Corp.	211,578	0.02
5,327	Tapestry, Inc.	348,013	0.03
		<b>3,313,082</b>	<b>0.29</b>
<b>Transportation</b>			
2,683	CH Robinson Worldwide, Inc.	277,208	0.02
44,085	CSX Corp.	1,422,623	0.12
3,200	Expeditors International of Washington, Inc.	354,464	0.03
5,139	FedEx Corp.	1,445,755	0.13
1,821	JB Hunt Transport Services, Inc.	310,772	0.03
5,175	Norfolk Southern Corp.	1,214,572	0.11
4,295	Old Dominion Freight Line, Inc.	757,638	0.07
13,809	Union Pacific Corp.	3,149,004	0.28
16,628	United Parcel Service, Inc.	2,096,791	0.18
		<b>11,028,827</b>	<b>0.97</b>
<b>Water</b>			
4,459	American Water Works Co., Inc.	555,101	0.05
		<b>555,101</b>	<b>0.05</b>
<b>Total Equities</b>		<b>1,135,341,625</b>	<b>100.26</b>
<b>Total Transferable Securities</b>		<b>1,135,341,625</b>	<b>100.26</b>

## XTRACKERS (IE) PLC

### Xtrackers S&P 500 UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Financial Derivative Instruments - (0.51)% (31 December 2023 - (0.40)%)

Exchange Traded Financial Derivative Instruments - (0.01)% (31 December 2023 - 0.01%)

Open Futures Contracts\* - (0.01)% (31 December 2023 - 0.01%)

CCY	Description	Notional	Maturity	Unrealised loss USD	% of Fund
USD	S&P 500 E Mini Index Futures Long Futures Contracts	2,442,165	21/03/2025	(67,865)	(0.01)
<b>Unrealised loss on Open Futures Contracts</b>				<b>(67,865)</b>	<b>(0.01)</b>
<b>Net unrealised loss on Open Futures Contracts</b>				<b>(67,865)</b>	<b>(0.01)</b>
<b>Total Exchange Traded Financial Derivative Instruments</b>				<b>(67,865)</b>	<b>(0.01)</b>

OTC Financial Derivative Instruments - (0.50)% (31 December 2023 - (0.41)%)

Open Forward Foreign Currency Exchange Contracts\*\* - (0.50)% (31 December 2023 - (0.41)%)

Settlement Day		Amount Bought		Amount Sold	Unrealised gain/(loss) USD	% of Fund
03/02/2025	CHF	31,311,883	USD	34,874,874	(214,428)	(0.02)
03/02/2025	CHF	585,854	USD	652,520	(4,014)	0.00
03/02/2025	EUR	482,176,752	USD	503,288,379	(3,381,482)	(0.30)
03/02/2025	EUR	40,252,643	USD	42,015,065	(282,290)	(0.02)
03/02/2025	EUR	8,939,395	USD	9,330,911	(62,805)	(0.01)
03/02/2025	EUR	747,041	USD	779,759	(5,248)	0.00
03/02/2025	GBP	313,254,290	USD	393,947,969	(1,731,698)	(0.15)
03/02/2025	GBP	3,454,047	USD	4,343,798	(19,090)	0.00
03/02/2025	GBP	1,202,224	USD	1,503,600	1,668	0.00
03/02/2025	USD	562,953	CHF	508,625	(66)	0.00
03/02/2025	USD	551,838	EUR	530,941	1,374	0.00
03/02/2025	USD	1,503,600	EUR	1,446,662	3,743	0.00
03/02/2025	USD	6,548,144	EUR	6,300,178	16,302	0.00
03/02/2025	USD	4,419,566	GBP	3,533,724	(4,903)	0.00
<b>Unrealised gain on Open Forward Foreign Currency Exchange Contracts</b>					<b>23,087</b>	<b>0.00</b>
<b>Unrealised loss on Open Forward Foreign Currency Exchange Contracts</b>					<b>(5,706,024)</b>	<b>(0.50)</b>
<b>Net unrealised loss on Open Forward Foreign Currency Exchange Contracts</b>					<b>(5,682,937)</b>	<b>(0.50)</b>
<b>Total OTC Financial Derivative Instruments</b>					<b>(5,682,937)</b>	<b>(0.50)</b>
<b>Total Financial Derivative Instruments</b>					<b>(5,750,802)</b>	<b>(0.51)</b>

	Value USD	% of Fund
<b>Total Financial Assets at Fair Value through Profit or Loss</b>	1,129,590,823	99.75
<b>Other Net Assets - 0.25% (31 December 2023 - 0.46%)</b>	2,784,219	0.25
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>	<b>1,132,375,042</b>	<b>100.00</b>

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

\*\* The counterparties for the open forward foreign currency exchange contracts are HSBC Continental Europe, Royal Bank of Canada and State Street Bank International GmbH.

Analysis of Total Assets (Unaudited)	% of Total Assets 31/12/2024
Transferable securities admitted to an official stock exchange listing	99.74
Other Current Assets	0.26
<b>Total Assets</b>	<b>100.00</b>

# XTRACKERS (IE) PLC

## Xtrackers Russell 2000 UCITS ETF

Portfolio of Investments as at 31 December 2024

### Transferable Securities

Equities - 99.86% (31 December 2023 - 99.66%)

Number of Shares	Security	Value USD	% of Fund
<b>Aerospace and Defense</b>			
27,214	AAR Corp.	1,667,674	0.08
21,331	AeroVironment, Inc.	3,282,628	0.15
41,472	AerSale Corp.	261,274	0.01
30,931	Amprius Technologies, Inc.	86,607	0.00
187,472	Archer Aviation, Inc.	1,827,852	0.09
25,793	Astronics Corp.	411,656	0.02
37,259	Barnes Group, Inc.	1,760,860	0.08
11,487	Ducommun, Inc.	731,262	0.03
19,670	Eve Holding, Inc.	107,005	0.00
17,947	Intuitive Machines, Inc.	325,918	0.01
331,618	Joby Aviation, Inc.	2,696,054	0.13
118,305	Kratos Defense & Security Solutions, Inc.	3,120,886	0.15
59,395	Leonardo DRS, Inc.	1,919,052	0.09
44,043	Mercury Systems, Inc.	1,849,806	0.09
22,559	Moog, Inc.	4,440,514	0.21
2,881	National Presto Industries, Inc.	283,548	0.01
10,055	Redwire Corp.	165,505	0.01
283,303	Rocket Lab USA, Inc.	7,215,727	0.34
57,778	Triumph Group, Inc.	1,078,137	0.05
6,869	Virgin Galactic Holdings, Inc.	40,390	0.00
		<b>33,272,355</b>	<b>1.55</b>
<b>Agriculture</b>			
25,910	Andersons, Inc.	1,049,873	0.05
59,216	Dole PLC	801,785	0.04
28,310	Fresh Del Monte Produce, Inc.	940,175	0.04
9,541	Ispire Technology, Inc.	47,991	0.00
13,380	Limoneira Co.	327,275	0.01
10,324	Tejon Ranch Co.	164,152	0.01
16,305	Turning Point Brands, Inc.	979,930	0.05
19,355	Universal Corp.	1,061,428	0.05
26,601	Vital Farms, Inc.	1,002,592	0.05
		<b>6,375,201</b>	<b>0.30</b>
<b>Airlines</b>			
6,754	Aduro Biotech, Inc.	1	0.00
13,267	Allegiant Travel Co.	1,248,690	0.06
24,613	Frontier Group Holdings, Inc.	174,998	0.01
251,299	JetBlue Airways Corp.	1,975,210	0.09
31,771	SkyWest, Inc.	3,181,230	0.15
33,646	Sun Country Airlines Holdings, Inc.	490,559	0.02
41,266	Wheels Up Experience, Inc.	68,089	0.00
		<b>7,138,777</b>	<b>0.33</b>
<b>Auto Components</b>			
71,225	Adient PLC	1,227,207	0.06
45,039	Aeva Technologies, Inc.	213,935	0.01
89,137	American Axle & Manufacturing Holdings, Inc.	519,669	0.02
755,979	Aurora Innovation, Inc.	4,762,668	0.22
18,636	Commercial Vehicle Group, Inc.	46,217	0.00
11,108	Cooper-Standard Holdings, Inc.	150,624	0.01
101,485	Dana, Inc.	1,173,167	0.05
21,224	Dorman Products, Inc.	2,749,569	0.13
21,818	Douglas Dynamics, Inc.	515,559	0.02
34,198	Fox Factory Holding Corp.	1,035,173	0.05
25,696	Gentherm, Inc.	1,025,913	0.05
225,969	Goodyear Tire & Rubber Co.	2,033,721	0.10
28,691	Holley, Inc.	86,647	0.00

# XTRACKERS (IE) PLC

## Xtrackers Russell 2000 UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.86% (31 December 2023 - 99.66%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Auto Components cont/d</b>			
133,688	indie Semiconductor, Inc.	541,436	0.03
38,121	Methode Electronics, Inc.	449,447	0.02
10,230	Miller Industries, Inc.	668,633	0.03
35,383	Phinia, Inc.	1,704,399	0.08
407,059	SES AI Corp.	891,459	0.04
33,950	Shyft Group, Inc.	398,573	0.02
86,028	Solid Power, Inc.	162,593	0.01
20,143	Standard Motor Products, Inc.	624,030	0.03
48,592	Titan International, Inc.	329,940	0.02
22,075	Visteon Corp.	1,958,494	0.09
21,481	XPEL, Inc.	857,951	0.04
		<b>24,127,024</b>	<b>1.13</b>
<b>Automobiles</b>			
25,956	Blue Bird Corp.	1,002,680	0.05
28,246	GATX Corp.	4,377,000	0.20
25,052	Greenbrier Cos., Inc.	1,527,922	0.07
122,084	Hyllion Holdings Corp.	318,639	0.02
41,882	REV Group, Inc.	1,334,780	0.06
37,317	Wabash National Corp.	639,240	0.03
2,324	Willis Lease Finance Corp.	482,346	0.02
		<b>9,682,607</b>	<b>0.45</b>
<b>Banks</b>			
14,985	1st Source Corp.	874,824	0.04
7,800	ACNB Corp.	310,674	0.01
24,281	Alerus Financial Corp.	467,166	0.02
13,953	Amalgamated Financial Corp.	467,007	0.02
27,475	Amerant Bancorp, Inc.	615,715	0.03
52,308	Ameris Bancorp	3,272,912	0.15
14,856	Ames National Corp.	244,084	0.01
11,516	Arrow Financial Corp.	330,624	0.02
127,314	Associated Banc-Corp.	3,042,805	0.14
71,574	Atlantic Union Bankshares Corp.	2,711,223	0.13
43,041	Axos Financial, Inc.	3,006,414	0.14
105,401	Banc of California, Inc.	1,629,499	0.08
16,953	BancFirst Corp.	1,986,553	0.09
20,339	Banco Latinoamericano de Comercio Exterior SA	723,458	0.03
40,222	Bancorp, Inc.	2,116,884	0.10
8,648	Bank First Corp.	856,930	0.04
31,483	Bank of Hawaii Corp.	2,242,849	0.10
15,517	Bank of Marin Bancorp	368,839	0.02
38,764	Bank of NT Butterfield & Son Ltd.	1,416,824	0.07
57,337	BankUnited, Inc.	2,188,553	0.10
3,330	Bankwell Financial Group, Inc.	103,730	0.00
26,281	Banner Corp.	1,754,782	0.08
9,759	Bar Harbor Bankshares	298,430	0.01
6,444	BayCom Corp.	172,957	0.01
34,134	Berkshire Hills Bancorp, Inc.	970,430	0.05
22,674	Bridgewater Bancshares, Inc.	306,326	0.01
70,624	Brookline Bancorp, Inc.	833,363	0.04
10,660	Burke & Herbert Financial Services Corp.	664,758	0.03
24,211	Business First Bancshares, Inc.	622,223	0.03
27,086	Byline Bancorp, Inc.	785,494	0.04
144,314	Cadence Bank	4,971,617	0.23
13,802	California BanCorp	228,285	0.01
8,628	Camden National Corp.	368,761	0.02
3,291	Capital Bancorp, Inc.	93,794	0.00
7,481	Capital City Bank Group, Inc.	274,179	0.01
106,398	Capitol Federal Financial, Inc.	628,812	0.03

# XTRACKERS (IE) PLC

## Xtrackers Russell 2000 UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.86% (31 December 2023 - 99.66%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Banks cont/d</b>			
15,280	Carter Bankshares, Inc.	268,775	0.01
56,359	Cathay General Bancorp	2,683,252	0.13
22,392	Central Pacific Financial Corp.	650,488	0.03
8,457	ChoiceOne Financial Services, Inc.	301,407	0.01
14,566	Citizens & Northern Corp.	270,928	0.01
4,834	Citizens Financial Services, Inc.	306,041	0.01
11,783	City Holding Co.	1,396,050	0.07
7,691	Civista Bancshares, Inc.	161,819	0.01
17,715	CNB Financial Corp.	440,395	0.02
10,558	Coastal Financial Corp.	896,480	0.04
8,888	Colony Bankcorp, Inc.	143,452	0.01
42,399	Community Financial System, Inc.	2,615,170	0.12
15,902	Community Trust Bancorp, Inc.	843,283	0.04
17,254	Community West Bancshares	334,210	0.02
28,485	ConnectOne Bancorp, Inc.	652,591	0.03
41,154	CrossFirst Bankshares, Inc.	623,483	0.03
23,140	Customers Bancorp, Inc.	1,126,455	0.05
106,493	CVB Financial Corp.	2,280,015	0.11
31,267	Dime Community Bancshares, Inc.	960,991	0.04
22,521	Eagle Bancorp, Inc.	586,222	0.03
152,833	Eastern Bankshares, Inc.	2,636,369	0.12
7,397	Enterprise Bancorp, Inc.	292,477	0.01
28,455	Enterprise Financial Services Corp.	1,604,862	0.08
9,141	Equity Bancshares, Inc.	387,761	0.02
3,903	Esquire Financial Holdings, Inc.	310,289	0.01
5,608	ESSA Bancorp, Inc.	109,356	0.01
15,548	Farmers & Merchants Bancorp, Inc.	457,889	0.02
18,177	Farmers National Banc Corp.	258,477	0.01
29,827	FB Financial Corp.	1,536,389	0.07
6,624	Fidelity D&D Bancorp, Inc.	323,251	0.02
17,229	Financial Institutions, Inc.	470,179	0.02
129,382	First BanCorp	2,405,211	0.11
10,557	First Bancorp, Inc.	288,734	0.01
32,307	First Bancorp/Southern Pines NC	1,420,539	0.07
24,535	First Bancshares, Inc.	858,725	0.04
13,846	First Bank	194,813	0.01
42,159	First Busey Corp.	993,688	0.05
9,160	First Business Financial Services, Inc.	424,016	0.02
76,725	First Commonwealth Financial Corp.	1,298,187	0.06
16,045	First Community Bankshares, Inc.	668,114	0.03
76,625	First Financial Bancorp	2,059,680	0.10
104,212	First Financial Bankshares, Inc.	3,756,843	0.18
6,157	First Financial Corp.	284,392	0.01
51,907	First Foundation, Inc.	322,342	0.02
7,789	First Internet Bancorp	280,326	0.01
62,919	First Interstate BancSystem, Inc.	2,042,980	0.10
44,508	First Merchants Corp.	1,775,424	0.08
19,073	First Mid Bancshares, Inc.	702,268	0.03
23,491	First of Long Island Corp.	274,375	0.01
7,366	Five Star Bancorp	221,643	0.01
205,582	Flagstar Financial, Inc.	1,918,080	0.09
31,368	Flushing Financial Corp.	447,935	0.02
8,133	FS Bancorp, Inc.	333,941	0.02
143,132	Fulton Financial Corp.	2,759,585	0.13
23,824	German American Bancorp, Inc.	958,201	0.04
91,618	Glacier Bancorp, Inc.	4,601,056	0.21
5,060	Great Southern Bancorp, Inc.	302,082	0.01
1,344	Greene County Bancorp, Inc.	37,256	0.00
6,686	Guaranty Bancshares, Inc.	231,336	0.01
67,609	Hancock Whitney Corp.	3,699,565	0.17
29,642	Hanmi Financial Corp.	700,144	0.03

# XTRACKERS (IE) PLC

## Xtrackers Russell 2000 UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.86% (31 December 2023 - 99.66%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Banks cont/d</b>			
27,314	HarborOne Bancorp, Inc.	323,125	0.02
7,084	HBT Financial, Inc.	155,140	0.01
34,204	Heartland Financial USA, Inc.	2,096,876	0.10
48,744	Heritage Commerce Corp.	457,219	0.02
26,956	Heritage Financial Corp.	660,422	0.03
36,365	Hilltop Holdings, Inc.	1,041,130	0.05
1,460	Hingham Institution For Savings	371,044	0.02
8,012	Home Bancorp, Inc.	370,235	0.02
151,024	Home BancShares, Inc.	4,273,979	0.20
12,175	HomeStreet, Inc.	139,039	0.01
9,213	HomeTrust Bancshares, Inc.	310,294	0.01
88,402	Hope Bancorp, Inc.	1,086,461	0.05
43,620	Horizon Bancorp, Inc.	702,718	0.03
33,891	Independent Bank Corp. (Massechusetts)	2,175,463	0.10
15,026	Independent Bank Corp. (Michigan)	523,356	0.02
29,417	Independent Bank Group, Inc.	1,784,729	0.08
43,126	International Bancshares Corp.	2,723,838	0.13
12,986	John Marshall Bancorp, Inc.	260,759	0.01
64,597	Kearny Financial Corp.	457,347	0.02
20,316	Lakeland Financial Corp.	1,396,928	0.07
16,396	LCNB Corp.	248,071	0.01
30,566	LINKBANCORP, Inc.	228,634	0.01
27,419	Live Oak Bancshares, Inc.	1,084,421	0.05
16,009	Mercantile Bank Corp.	712,240	0.03
15,057	Merchants Bancorp	549,129	0.03
13,617	Metrocity Bankshares, Inc.	435,063	0.02
8,401	Metropolitan Bank Holding Corp.	490,618	0.02
10,724	Mid Penn Bancorp, Inc.	309,280	0.01
14,075	Midland States Bancorp, Inc.	343,430	0.02
11,349	MidWestOne Financial Group, Inc.	330,483	0.02
13,116	MVB Financial Corp.	271,501	0.01
28,862	National Bank Holdings Corp.	1,242,798	0.06
9,247	National Bankshares, Inc.	265,481	0.01
26,537	NB Bancorp, Inc.	479,258	0.02
36,495	NBT Bancorp, Inc.	1,743,001	0.08
11,056	Nicolet Bankshares, Inc.	1,159,885	0.05
4,574	Northeast Bank	419,573	0.02
7,092	Northeast Community Bancorp, Inc.	173,470	0.01
13,286	Northfield Bancorp, Inc.	154,383	0.01
3,482	Northrim BanCorp, Inc.	271,387	0.01
99,129	Northwest Bancshares, Inc.	1,307,512	0.06
8,533	Norwood Financial Corp.	232,140	0.01
2,030	Oak Valley Bancorp	59,378	0.00
41,104	OceanFirst Financial Corp.	743,982	0.03
36,002	OFG Bancorp	1,523,605	0.07
250,363	Old National Bancorp	5,434,129	0.25
38,943	Old Second Bancorp, Inc.	692,407	0.03
6,167	Orange County Bancorp, Inc.	342,700	0.02
25,585	Origin Bancorp, Inc.	851,725	0.04
11,646	Orrstown Financial Services, Inc.	426,360	0.02
73,201	Pacific Premier Bancorp, Inc.	1,824,169	0.09
11,886	Park National Corp.	2,037,617	0.10
6,176	Parke Bancorp, Inc.	126,670	0.01
20,075	Pathward Financial, Inc.	1,477,119	0.07
7,283	PCB Bancorp	147,408	0.01
18,869	Peapack-Gladstone Financial Corp.	604,751	0.03
2,609	Peoples Bancorp of North Carolina, Inc.	81,531	0.00
27,874	Peoples Bancorp, Inc.	883,327	0.04
8,193	Peoples Financial Services Corp.	419,318	0.02
5,031	Plumas Bancorp	237,765	0.01
25,247	Ponce Financial Group, Inc.	328,211	0.02

# XTRACKERS (IE) PLC

## Xtrackers Russell 2000 UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.86% (31 December 2023 - 99.66%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Banks cont/d</b>			
9,964	Preferred Bank	860,690	0.04
29,457	Premier Financial Corp.	753,216	0.04
5,189	Princeton Bancorp, Inc.	178,657	0.01
13,683	Provident Bancorp, Inc.	155,986	0.01
96,354	Provident Financial Services, Inc.	1,818,200	0.08
13,235	QCR Holdings, Inc.	1,067,270	0.05
15,860	RBB Bancorp	324,971	0.02
5,980	Red River Bancshares, Inc.	322,800	0.02
46,079	Renasant Corp.	1,647,324	0.08
4,676	Republic Bancorp, Inc.	326,712	0.02
29,888	S&T Bancorp, Inc.	1,142,319	0.05
34,959	Sandy Spring Bancorp, Inc.	1,178,468	0.06
67,201	Seacoast Banking Corp. of Florida	1,850,044	0.09
41,187	ServisFirst Bancshares, Inc.	3,490,186	0.16
30,302	Shore Bancshares, Inc.	480,287	0.02
9,386	Sierra Bancorp	271,443	0.01
97,695	Simmons First National Corp.	2,166,875	0.10
9,542	SmartFinancial, Inc.	295,611	0.01
6,202	South Plains Financial, Inc.	215,520	0.01
7,194	Southern First Bancshares, Inc.	285,962	0.01
9,928	Southern Missouri Bancorp, Inc.	569,569	0.03
4,114	Southern States Bancshares, Inc.	137,037	0.01
23,845	Southside Bancshares, Inc.	757,317	0.04
59,756	SouthState Corp.	5,944,527	0.28
40,288	Stellar Bancorp, Inc.	1,142,165	0.05
21,250	Stock Yards Bancorp, Inc.	1,521,713	0.07
36,242	Texas Capital Bancshares, Inc.	2,834,124	0.13
12,035	Third Coast Bancshares, Inc.	408,588	0.02
2,478	Timberland Bancorp, Inc.	75,604	0.00
11,867	Tompkins Financial Corp.	804,939	0.04
56,032	Towne Bank	1,908,450	0.09
26,774	TriCo Bancshares	1,170,024	0.05
17,846	Triumph Financial, Inc.	1,621,844	0.08
9,255	TrustCo Bank Corp.	308,284	0.01
48,646	Trustmark Corp.	1,720,609	0.08
35,885	UMB Financial Corp.	4,049,981	0.19
104,570	United Bankshares, Inc.	3,926,604	0.18
93,540	United Community Banks, Inc.	3,022,277	0.14
3,950	Unity Bancorp, Inc.	172,260	0.01
27,624	Univest Financial Corp.	815,184	0.04
361,689	Valley National Bancorp	3,276,902	0.15
40,196	Veritex Holdings, Inc.	1,091,723	0.05
5,785	Virginia National Bankshares Corp.	220,987	0.01
52,802	WaFd, Inc.	1,702,336	0.08
25,486	Walker & Dunlop, Inc.	2,477,494	0.12
18,693	Washington Trust Bancorp, Inc.	586,026	0.03
10,607	Waterstone Financial, Inc.	142,558	0.01
44,700	WesBanco, Inc.	1,454,538	0.07
17,236	West BanCorp, Inc.	373,159	0.02
20,434	Westamerica BanCorp	1,071,968	0.05
47,078	WSFS Financial Corp.	2,501,254	0.12
		<b>222,788,683</b>	<b>10.40</b>
<b>Beverages</b>			
28,094	BRC, Inc.	89,058	0.00
11,753	MGP Ingredients, Inc.	462,716	0.02
20,364	National Beverage Corp.	868,932	0.04
124,342	Primo Brands Corp.	3,826,003	0.18
31,704	Vita Coco Co., Inc.	1,170,195	0.06

# XTRACKERS (IE) PLC

## Xtrackers Russell 2000 UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.86% (31 December 2023 - 99.66%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Beverages cont/d</b>			
38,067	Westrock Coffee Co.	244,390	0.01
		<b>6,661,294</b>	<b>0.31</b>
<b>Biotechnology</b>			
24,518	2seventy bio, Inc.	72,083	0.00
43,108	4D Molecular Therapeutics, Inc.	240,112	0.01
69,618	89bio, Inc.	544,413	0.03
72,655	Absci Corp.	190,356	0.01
97,978	ACADIA Pharmaceuticals, Inc.	1,797,896	0.08
22,465	Achieve Life Sciences, Inc.	79,077	0.00
122,552	Actinium Pharmaceuticals, Inc.	154,415	0.01
96,995	Acumen Pharmaceuticals, Inc.	166,831	0.01
54,866	ADC Therapeutics SA	109,183	0.00
183,383	ADMA Biologics, Inc.	3,145,018	0.15
61,133	Agenus, Inc.	167,504	0.01
55,458	Akero Therapeutics, Inc.	1,542,842	0.07
52,223	Aldeyra Therapeutics, Inc.	260,593	0.01
55,982	Altimune, Inc.	403,630	0.02
14,895	Alto Neuroscience, Inc.	63,006	0.00
100,276	ALX Oncology Holdings, Inc.	167,461	0.01
236,662	Amicus Therapeutics, Inc.	2,229,356	0.10
17,400	AnaptysBio, Inc.	230,376	0.01
63,688	Anavex Life Sciences Corp.	684,009	0.03
14,944	ANI Pharmaceuticals, Inc.	826,104	0.04
74,691	Annexon, Inc.	383,165	0.02
30,914	Apogee Therapeutics, Inc.	1,400,404	0.07
80,934	Applied Therapeutics, Inc.	69,296	0.00
142,754	Arbutus Biopharma Corp.	466,806	0.02
34,798	Arcellx, Inc.	2,668,659	0.12
20,490	Arcturus Therapeutics Holdings, Inc.	347,715	0.02
46,127	Arcus Biosciences, Inc.	686,831	0.03
87,670	Arcutis Biotherapeutics, Inc.	1,221,243	0.06
189,874	Ardelyx, Inc.	962,661	0.04
23,754	ArriVent Biopharma, Inc.	632,807	0.03
97,104	Arrowhead Pharmaceuticals, Inc.	1,825,555	0.09
42,212	ARS Pharmaceuticals, Inc.	445,337	0.02
21,423	Artiva Biotherapeutics, Inc.	215,944	0.01
38,790	Astria Therapeutics, Inc.	346,783	0.02
44,085	Aura Biosciences, Inc.	362,379	0.02
115,068	Aurinia Pharmaceuticals, Inc.	1,033,311	0.05
49,462	Avid Bioservices, Inc.	610,856	0.03
86,947	Avidity Biosciences, Inc.	2,528,419	0.12
29,372	Axsome Therapeutics, Inc.	2,485,165	0.12
60,555	Beam Therapeutics, Inc.	1,501,764	0.07
12,149	Bicara Therapeutics, Inc.	211,636	0.01
170,495	BioCryst Pharmaceuticals, Inc.	1,282,122	0.06
66,140	Biohaven Ltd.	2,470,329	0.12
16,708	Biomea Fusion, Inc.	64,827	0.00
21,653	Black Diamond Therapeutics, Inc.	46,337	0.00
20,063	Bluebird Bio, Inc.	167,325	0.01
50,431	Blueprint Medicines Corp.	4,398,592	0.21
113,552	Bridgebio Pharma, Inc.	3,115,867	0.15
22,102	Cabaletta Bio, Inc.	50,172	0.00
30,989	Candel Therapeutics, Inc.	268,984	0.01
25,117	Capricor Therapeutics, Inc.	346,615	0.02
49,566	Cardiff Oncology, Inc.	215,116	0.01
28,559	Cargo Therapeutics, Inc.	411,821	0.02
49,576	Caribou Biosciences, Inc.	78,826	0.00
65,815	Cartesian Therapeutics, Inc.	7	0.00
3,458	Cartesian Therapeutics, Inc. - Voting Rights	61,933	0.00

# XTRACKERS (IE) PLC

## Xtrackers Russell 2000 UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.86% (31 December 2023 - 99.66%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Biotechnology cont/d</b>			
33,742	Cassava Sciences, Inc.	79,631	0.00
22,310	Celcuity, Inc.	292,038	0.01
52,784	Celldex Therapeutics, Inc.	1,333,852	0.06
193,368	Century Therapeutics, Inc.	195,302	0.01
38,354	CG oncology, Inc.	1,099,993	0.05
26,650	Chinook Therapeutics, Inc.	3	0.00
25,471	ChromaDex Corp.	135,124	0.01
45,841	Cibus, Inc.	127,438	0.01
76,672	Cogent Biosciences, Inc.	598,042	0.03
16,079	Contineum Therapeutics, Inc.	235,557	0.01
69,674	Crinetics Pharmaceuticals, Inc.	3,562,432	0.17
40,798	Cullinan Therapeutics, Inc.	496,920	0.02
103,182	Cytek Biosciences, Inc.	669,651	0.03
91,326	Cytokinetics, Inc.	4,295,975	0.20
47,938	Day One Biopharmaceuticals, Inc.	607,374	0.03
101,368	Denali Therapeutics, Inc.	2,065,880	0.10
28,094	Design Therapeutics, Inc.	173,340	0.01
20,011	Dianthus Therapeutics, Inc.	436,240	0.02
15,736	Disc Medicine, Inc.	997,662	0.05
105,997	Dynavax Technologies Corp.	1,353,582	0.06
65,458	Dyne Therapeutics, Inc.	1,542,190	0.07
59,913	Edgewise Therapeutics, Inc.	1,599,677	0.07
185,578	Elevation Oncology, Inc.	104,406	0.00
21,740	Entrada Therapeutics, Inc.	375,885	0.02
135,770	Erasca, Inc.	340,783	0.02
164,857	Esperion Therapeutics, Inc.	362,685	0.02
45,289	Evolus, Inc.	499,991	0.02
40,359	EyePoint Pharmaceuticals, Inc.	300,675	0.01
184,173	Generation Bio Co.	195,223	0.01
470,394	Geron Corp.	1,665,195	0.08
95,278	Guardant Health, Inc.	2,910,743	0.14
100,015	Halozyne Therapeutics, Inc.	4,781,717	0.22
23,603	Harvard Bioscience, Inc.	49,802	0.00
118,043	HilleVax, Inc.	244,349	0.01
70,652	Humacyte, Inc.	356,793	0.02
11,879	Icosavax, Inc.	1	0.00
66,116	Ideaya Biosciences, Inc.	1,699,181	0.08
10,849	IGM Biosciences, Inc.	66,287	0.00
115,777	ImmunityBio, Inc.	296,389	0.01
43,017	Immunome, Inc.	456,840	0.02
47,864	Immunovant, Inc.	1,185,591	0.06
19,487	Inhibrx Biosciences, Inc.	300,100	0.01
44,272	Innoviva, Inc.	768,119	0.04
89,864	Inovio Pharmaceuticals, Inc.	164,451	0.01
40,215	Inozyme Pharma, Inc.	111,396	0.01
135,674	Insmmed, Inc.	9,366,933	0.44
78,589	Intellia Therapeutics, Inc.	916,348	0.04
289,021	Invivyd, Inc.	128,065	0.01
220,318	Iovance Biotherapeutics, Inc.	1,630,353	0.08
22,972	Janux Therapeutics, Inc.	1,229,921	0.06
10,063	Jasper Therapeutics, Inc.	215,147	0.01
10,387	Kaleido Biosciences, Inc.	-	0.00
24,412	Keros Therapeutics, Inc.	386,442	0.02
27,122	Kiniksa Pharmaceuticals International PLC	536,473	0.02
20,983	Kodiak Sciences, Inc.	208,781	0.01
4,110	Korro Bio, Inc.	156,468	0.01
19,951	Krystal Biotech, Inc.	3,125,524	0.15
35,150	Kymera Therapeutics, Inc.	1,414,084	0.07
39,031	Larimar Therapeutics, Inc.	151,050	0.01
9,695	LENZ Therapeutics, Inc.	279,895	0.01
10,791	Lexeo Therapeutics, Inc.	71,005	0.00

## XTRACKERS (IE) PLC

### Xtrackers Russell 2000 UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.86% (31 December 2023 - 99.66%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Biotechnology cont/d</b>			
314,452	Lexicon Pharmaceuticals, Inc.	232,223	0.01
13,799	Ligand Pharmaceuticals, Inc.	1,478,563	0.07
171,016	Lineage Cell Therapeutics, Inc.	85,936	0.00
49,742	Liquidia Corp.	584,966	0.03
93,543	Maravai LifeSciences Holdings, Inc.	509,809	0.02
4,338	MBX Biosciences, Inc.	79,949	0.00
26,056	MeiraGTx Holdings PLC	158,681	0.01
83,752	Mersana Therapeutics, Inc.	119,765	0.01
63,875	Mind Medicine MindMed, Inc.	444,570	0.02
26,732	Mineralys Therapeutics, Inc.	329,071	0.02
29,005	Monte Rosa Therapeutics, Inc.	201,295	0.01
72,512	Myriad Genetics, Inc.	994,139	0.05
88,549	Nektar Therapeutics	82,351	0.00
102,904	NeoGenomics, Inc.	1,695,858	0.08
71,173	Neumora Therapeutics, Inc.	754,434	0.04
36,363	Nkarta, Inc.	90,544	0.00
114,285	Novavax, Inc.	918,851	0.04
52,594	Nurix Therapeutics, Inc.	990,871	0.05
27,619	Nuvalent, Inc.	2,162,015	0.10
155,100	Nuvation Bio, Inc.	412,566	0.02
33,847	Olema Pharmaceuticals, Inc.	197,328	0.01
39,614	Omeros Corp.	391,386	0.02
46,315	Organogenesis Holdings, Inc.	148,208	0.01
105,177	Ovid therapeutics, Inc.	98,204	0.00
79,255	PDL BioPharma, Inc.	8	0.00
44,398	PepGen, Inc.	168,268	0.01
44,060	Perspective Therapeutics, Inc.	140,551	0.01
28,950	Phathom Pharmaceuticals, Inc.	235,074	0.01
49,389	Pliant Therapeutics, Inc.	650,453	0.03
47,985	Poseida Therapeutics, Inc.	460,656	0.02
14,209	Praxis Precision Medicines, Inc.	1,093,525	0.05
67,302	Precigen, Inc.	75,378	0.00
122,363	Prelude Therapeutics, Inc.	156,013	0.01
384	Prevail Therapeutics	-	0.00
55,560	ProKidney Corp.	93,896	0.00
35,019	Prothena Corp. PLC	485,013	0.02
61,663	PTC Therapeutics, Inc.	2,783,468	0.13
28,390	Pyxis Oncology, Inc.	44,288	0.00
25,018	Q32 Bio, Inc.	86,062	0.00
2,317	Rapport Therapeutics, Inc.	41,104	0.00
191,028	Recursion Pharmaceuticals, Inc.	1,291,349	0.06
40,375	REGENXBIO, Inc.	312,099	0.01
78,717	Relay Therapeutics, Inc.	324,314	0.01
127,437	Renovaro, Inc.	106,474	0.00
48,456	Replimune Group, Inc.	586,802	0.03
132,468	REVOLUTION Medicines, Inc.	5,794,150	0.27
13,433	Rigel Pharmaceuticals, Inc.	225,943	0.01
55,055	Rocket Pharmaceuticals, Inc.	692,041	0.03
50,818	Sage Therapeutics, Inc.	275,942	0.01
94,973	Savara, Inc.	291,567	0.01
60,134	Scholar Rock Holding Corp.	2,598,991	0.12
28,034	Scilex Holding Co.	11,954	0.00
10,132	Septerna, Inc.	232,023	0.01
116,868	Shattuck Labs, Inc.	141,410	0.01
18,584	Soleno Therapeutics, Inc.	835,351	0.04
14,926	Solid Biosciences, Inc.	59,704	0.00
56,026	SpringWorks Therapeutics, Inc.	2,024,219	0.09
27,978	Stoke Therapeutics, Inc.	308,597	0.01
68,247	Syndax Pharmaceuticals, Inc.	902,225	0.04
34,011	Tango Therapeutics, Inc.	105,094	0.00
30,702	Tarsus Pharmaceuticals, Inc.	1,699,970	0.08

# XTRACKERS (IE) PLC

## Xtrackers Russell 2000 UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.86% (31 December 2023 - 99.66%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Biotechnology cont/d</b>			
147,237	Taysha Gene Therapies, Inc.	254,720	0.01
123,197	Tenaya Therapeutics, Inc.	176,172	0.01
48,901	Terns Pharmaceuticals, Inc.	270,911	0.01
112,253	TG Therapeutics, Inc.	3,378,815	0.16
46,550	Theravance Biopharma, Inc.	438,035	0.02
19,538	Third Harmonic Bio, Inc.	201,046	0.01
1,432	Tobira Therapeutics, Inc.	-	0.00
20,008	Tourmaline Bio, Inc.	405,762	0.02
63,064	Traverse Therapeutics, Inc.	1,098,575	0.05
19,981	TScan Therapeutics, Inc.	60,742	0.00
18,423	Tyra Biosciences, Inc.	256,080	0.01
14,548	Upstream Bio, Inc.	239,169	0.01
30,595	UroGen Pharma Ltd.	325,837	0.02
30,328	Ventyx Biosciences, Inc.	66,418	0.00
33,520	Vera Therapeutics, Inc.	1,417,561	0.07
60,483	Veracyte, Inc.	2,395,127	0.11
22,620	Verastem, Inc.	116,945	0.01
39,091	Vericel Corp.	2,146,487	0.10
64,440	Veru, Inc.	41,918	0.00
57,797	Verve Therapeutics, Inc.	325,975	0.02
78,091	Vir Biotechnology, Inc.	573,188	0.03
55,528	Viridian Therapeutics, Inc.	1,064,472	0.05
66,345	WaVe Life Sciences Ltd.	820,688	0.04
101,626	Werewolf Therapeutics, Inc.	150,406	0.01
267,235	X4 Pharmaceuticals, Inc.	196,044	0.01
30,338	XBiotech, Inc.	119,835	0.01
49,843	Xencor, Inc.	1,145,392	0.05
22,990	Zenas Biopharma, Inc.	188,288	0.01
42,804	Zentalis Pharmaceuticals, Inc.	129,696	0.01
50,382	Zevra Therapeutics, Inc.	420,186	0.02
50,635	Zymeworks, Inc.	741,296	0.03
		<b>163,072,213</b>	<b>7.61</b>
<b>Building Products</b>			
12,362	American Woodmark Corp.	983,150	0.05
17,152	Apogee Enterprises, Inc.	1,224,824	0.06
46,470	Aspen Aerogels, Inc.	552,064	0.03
31,549	Boise Cascade Co.	3,749,914	0.17
24,266	Gibraltar Industries, Inc.	1,429,267	0.07
30,320	Griffon Corp.	2,160,906	0.10
67,314	JELD-WEN Holding, Inc.	551,302	0.03
45,422	Knife River Corp.	4,616,692	0.21
21,339	LSI Industries, Inc.	414,403	0.02
101,352	Masterbrand, Inc.	1,480,753	0.07
41,440	Modine Manufacturing Co.	4,804,139	0.22
172,307	SmartRent, Inc.	301,537	0.01
4,738	Smith-Midland Corp.	210,652	0.01
36,005	SPX Technologies, Inc.	5,239,448	0.24
96,651	Summit Materials, Inc.	4,890,541	0.23
17,717	Tecnoglass, Inc.	1,405,312	0.07
47,884	UFP Industries, Inc.	5,394,133	0.25
		<b>39,409,037</b>	<b>1.84</b>
<b>Chemicals</b>			
20,676	AdvanSix, Inc.	589,059	0.03
875,567	Arcadium Lithium PLC	4,491,659	0.21
71,569	Avient Corp.	2,924,309	0.14
25,783	Balchem Corp.	4,202,500	0.20
42,725	Cabot Corp.	3,901,220	0.18
48,172	Codexis, Inc.	229,780	0.01

# XTRACKERS (IE) PLC

## Xtrackers Russell 2000 UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.86% (31 December 2023 - 99.66%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Chemicals cont/d</b>			
95,729	Ecovyst, Inc.	731,370	0.03
15,621	Hawkins, Inc.	1,916,228	0.09
42,836	HB Fuller Co.	2,890,573	0.14
29,829	Ingevity Corp.	1,215,532	0.06
19,533	Innospec, Inc.	2,149,802	0.10
15,404	Intrepid Potash, Inc.	337,656	0.02
16,782	Koppers Holdings, Inc.	543,737	0.03
22,150	Kronos Worldwide, Inc.	215,962	0.01
46,410	Mativ Holdings, Inc.	505,869	0.02
25,750	Minerals Technologies, Inc.	1,962,407	0.09
1,534	Oil-Dri Corp. of America	134,440	0.01
47,223	Orion SA	745,651	0.03
112,507	Perimeter Solutions, Inc.	1,437,839	0.07
11,271	Quaker Chemical Corp.	1,586,506	0.07
52,613	Rayonier Advanced Materials, Inc.	434,057	0.02
15,229	Rogers Corp.	1,547,419	0.07
33,984	Sensient Technologies Corp.	2,421,700	0.11
17,417	Stepan Co.	1,126,880	0.05
95,023	Tronox Holdings PLC	956,882	0.04
		<b>39,199,037</b>	<b>1.83</b>
<b>Commercial Services and Supplies</b>			
50,212	ABM Industries, Inc.	2,569,850	0.12
9,182	Acacia Research Corp.	39,850	0.00
30,919	Adtalem Global Education, Inc.	2,808,991	0.13
16,551	AirSculpt Technologies, Inc.	85,900	0.00
38,334	Alarm.com Holdings, Inc.	2,330,707	0.11
335,725	Alight, Inc.	2,323,217	0.11
16,135	Alta Equipment Group, Inc.	105,523	0.01
14,116	American Public Education, Inc.	304,482	0.01
30,404	AMN Healthcare Services, Inc.	727,264	0.03
77,530	Arlo Technologies, Inc.	867,561	0.04
28,601	Arq, Inc.	216,510	0.01
25,242	Barrett Business Services, Inc.	1,096,512	0.05
45,086	BrightView Holdings, Inc.	720,925	0.03
35,674	Brink's Co.	3,309,477	0.15
14,380	Cadiz, Inc.	74,776	0.00
9,684	Carriage Services, Inc.	385,907	0.02
48,372	Casella Waste Systems, Inc.	5,118,241	0.24
7,513	Cass Information Systems, Inc.	307,357	0.01
38,746	CBIZ, Inc.	3,170,585	0.15
25,317	CECO Environmental Corp.	765,333	0.04
37,782	Chegg, Inc.	60,829	0.00
14,423	Cimpres PLC	1,034,417	0.05
20,883	CompoSecure, Inc.	320,136	0.02
91,691	CoreCivic, Inc.	1,993,362	0.09
114,220	Coursera, Inc.	970,870	0.05
4,175	CPI Card Group, Inc.	124,791	0.01
5,543	CRA International, Inc.	1,037,650	0.05
30,386	Cross Country Healthcare, Inc.	551,810	0.03
36,993	Deluxe Corp.	835,672	0.04
9,964	Distribution Solutions Group, Inc.	342,762	0.02
52,720	Driven Brands Holdings, Inc.	850,901	0.04
48,014	Energy Recovery, Inc.	705,806	0.03
11,928	Ennis, Inc.	251,561	0.01
64,124	Enviri Corp.	493,755	0.02
51,658	EVERTEC, Inc.	1,783,751	0.08
58,139	First Advantage Corp.	1,088,943	0.05
139,997	FiscalNote Holdings, Inc.	149,797	0.01
98,161	Flywire Corp.	2,024,080	0.09

## XTRACKERS (IE) PLC

### Xtrackers Russell 2000 UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.86% (31 December 2023 - 99.66%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Commercial Services and Supplies cont/d</b>			
6,882	Franklin Covey Co.	258,625	0.01
100,401	GEO Group, Inc.	2,809,220	0.13
2,641	Graham Holdings Co.	2,302,741	0.11
44,150	Green Dot Corp.	469,756	0.02
20,154	Hackett Group, Inc.	619,131	0.03
62,365	Healthcare Services Group, Inc.	724,369	0.03
17,787	Heidrick & Struggles International, Inc.	788,142	0.04
22,485	Herc Holdings, Inc.	4,257,085	0.20
105,810	Hertz Global Holdings, Inc.	387,265	0.02
4,243	HireQuest, Inc.	60,081	0.00
37,764	HNI Corp.	1,902,173	0.09
14,444	Huron Consulting Group, Inc.	1,794,811	0.08
20,398	I3 Verticals, Inc.	469,970	0.02
15,031	ICF International, Inc.	1,791,845	0.08
28,815	Insperity, Inc.	2,233,451	0.10
48,002	Interface, Inc.	1,168,849	0.06
29,691	John Wiley & Sons, Inc.	1,297,794	0.06
17,257	Kelly Services, Inc.	240,563	0.01
15,594	Kforce, Inc.	884,180	0.04
14,333	KinderCare Learning Cos., Inc.	255,127	0.01
41,275	Korn Ferry	2,783,999	0.13
64,580	LanzaTech Global, Inc.	88,475	0.00
107,626	Laureate Education, Inc.	1,968,479	0.09
113,086	Legalzoom.com, Inc.	849,276	0.04
25,433	Lifecore Biomedical, Inc.	188,967	0.01
7,313	Lincoln Educational Services Corp.	115,692	0.01
51,996	LiveRamp Holdings, Inc.	1,579,118	0.07
375,048	Marqeta, Inc.	1,421,432	0.07
25,742	Matthews International Corp.	712,538	0.03
8,643	Medifast, Inc.	152,290	0.01
77,299	Mister Car Wash, Inc.	563,510	0.03
7,165	Moneylion, Inc.	616,262	0.03
25,734	Monro, Inc.	638,203	0.03
26,551	Montrose Environmental Group, Inc.	492,521	0.02
14,858	National Research Corp.	262,095	0.01
230,318	Payoneer Global, Inc.	2,312,393	0.11
24,211	Paysafe Ltd.	414,008	0.02
53,429	Perdoceo Education Corp.	1,414,266	0.07
69,435	Performant Healthcare, Inc.	209,694	0.01
15,122	Perma-Fix Environmental Services, Inc.	167,400	0.01
4,696	Priority Technology Holdings, Inc.	55,178	0.00
34,108	PROG Holdings, Inc.	1,441,404	0.07
67,373	Progyny, Inc.	1,162,184	0.05
9,928	Pure Cycle Corp.	125,887	0.01
98,669	PureCycle Technologies, Inc.	1,011,357	0.05
22,964	Quad/Graphics, Inc.	160,059	0.01
119,045	Remitly Global, Inc.	2,686,846	0.13
70,006	Repay Holdings Corp.	534,146	0.03
29,454	Resources Connection, Inc.	251,243	0.01
1,992	Sezzle, Inc.	509,554	0.02
4,102	SoundThinking, Inc.	53,572	0.00
11,033	Spire Global, Inc.	155,234	0.01
74,610	Steelcase, Inc.	881,890	0.04
228,158	StoneCo Ltd.	1,818,419	0.09
17,850	Strategic Education, Inc.	1,667,547	0.08
33,826	Stride, Inc.	3,515,536	0.16
32,170	Target Hospitality Corp.	310,923	0.01
7,315	Transcat, Inc.	773,488	0.04
26,118	TriNet Group, Inc.	2,370,731	0.11
80,416	Udemy, Inc.	661,824	0.03
33,725	Universal Technical Institute, Inc.	867,070	0.04

# XTRACKERS (IE) PLC

## Xtrackers Russell 2000 UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.86% (31 December 2023 - 99.66%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Commercial Services and Supplies cont/d</b>			
42,803	Upbound Group, Inc.	1,248,563	0.06
132,979	Verra Mobility Corp.	3,215,432	0.15
17,650	Viad Corp.	750,301	0.04
11,514	Willdan Group, Inc.	438,568	0.02
60,592	ZipRecruiter, Inc.	438,686	0.02
		<b>110,721,299</b>	<b>5.17</b>
<b>Computers and Peripherals</b>			
19,548	1-800-Flowers.com, Inc.	159,707	0.01
110,767	3D Systems Corp.	363,316	0.02
35,867	ASGN, Inc.	2,989,156	0.14
3,096	AudioEye, Inc.	47,090	0.00
38,246	Backblaze, Inc.	230,241	0.01
69,282	BARK, Inc.	127,479	0.01
37,776	Blade Air Mobility, Inc.	160,548	0.01
81,090	Bumble, Inc.	660,073	0.03
58,447	Cantaloupe, Inc.	555,831	0.03
20,823	Cardlytics, Inc.	77,253	0.00
72,127	Cargurus, Inc.	2,635,521	0.12
52,977	Cars.com, Inc.	918,091	0.04
35,362	Cogent Communications Holdings, Inc.	2,725,349	0.13
141,646	Conduent, Inc.	572,250	0.03
33,278	Corsair Gaming, Inc.	219,968	0.01
29,944	Couchbase, Inc.	466,827	0.02
53,008	Cricut, Inc.	302,146	0.01
50,984	Despegar.com Corp.	981,442	0.05
20,505	Diebold Nixdorf, Inc.	882,535	0.04
72,386	D-Wave Quantum, Inc.	608,042	0.03
34,912	Entravision Communications Corp.	82,043	0.00
20,894	ePlus, Inc.	1,543,649	0.07
72,153	Eventbrite, Inc.	242,434	0.01
20,971	EverQuote, Inc.	419,210	0.02
125,928	ExlService Holdings, Inc.	5,588,685	0.26
102,597	Figs, Inc.	635,075	0.03
243,332	fuboTV, Inc.	306,598	0.01
89,390	Getty Images Holdings, Inc.	193,082	0.01
47,597	Grid Dynamics Holdings, Inc.	1,058,557	0.05
20,900	Grindr, Inc.	372,856	0.02
12,173	Groupon, Inc.	147,902	0.01
24,615	HealthStream, Inc.	782,757	0.04
152,043	Hims & Hers Health, Inc.	3,676,400	0.17
48,017	Innovid Corp.	148,373	0.01
22,247	Insight Enterprises, Inc.	3,383,769	0.16
60,269	Integral Ad Science Holding Corp.	629,208	0.03
7,318	Lands' End, Inc.	96,159	0.00
44,763	LifeMD, Inc.	221,577	0.01
17,305	Liquidity Services, Inc.	558,778	0.03
56,670	LiveOne, Inc.	83,305	0.00
103,637	Magnite, Inc.	1,649,901	0.08
48,330	Maximus, Inc.	3,607,835	0.17
24,036	MediaAlpha, Inc.	271,366	0.01
44,832	Mitek Systems, Inc.	498,980	0.02
58,176	NCR Atleos Corp.	1,973,330	0.09
119,002	NCR Voyix Corp.	1,646,988	0.08
38,776	Nerdy, Inc.	62,817	0.00
54,749	NetScout Systems, Inc.	1,185,863	0.05
142,910	Nextdoor Holdings, Inc.	338,697	0.02
64,549	NextNav, Inc.	1,004,382	0.05
33,499	OneSpan, Inc.	621,071	0.03
82,863	Open Lending Corp.	494,692	0.02

## XTRACKERS (IE) PLC

### Xtrackers Russell 2000 UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.86% (31 December 2023 - 99.66%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Computers and Peripherals cont/d</b>			
505,060	Opendoor Technologies, Inc.	808,096	0.04
9,186	OptimizeRx Corp.	44,644	0.00
28,823	PAR Technology Corp.	2,094,567	0.10
34,478	PlayAGS, Inc.	397,531	0.02
46,962	Q2 Holdings, Inc.	4,726,725	0.22
29,638	Qualys, Inc.	4,155,840	0.19
44,234	QuinStreet, Inc.	1,020,478	0.05
49,481	Rapid7, Inc.	1,990,621	0.09
96,772	RealReal, Inc.	1,057,718	0.05
227,639	Rekor Systems, Inc.	355,117	0.02
31,001	Revolve Group, Inc.	1,038,223	0.05
118,043	Rigetti Computing, Inc.	1,801,336	0.08
30,666	Rimini Street, Inc.	81,878	0.00
22,545	RumbleON, Inc.	122,419	0.01
19,961	Shutterstock, Inc.	605,816	0.03
99,099	Sprinklr, Inc.	837,387	0.04
77,147	Stitch Fix, Inc.	332,504	0.01
146,110	System1, Inc.	131,251	0.01
21,924	TechTarget, Inc.	434,534	0.02
43,981	Telos Corp.	150,415	0.01
94,016	Tenable Holdings, Inc.	3,702,350	0.17
91,812	TrueCar, Inc.	342,459	0.02
31,505	TTEC Holdings, Inc.	157,210	0.01
4,670	Tucows, Inc.	80,044	0.00
62,841	Unisys Corp.	397,784	0.02
97,855	Upwork, Inc.	1,599,929	0.07
11,442	V2X, Inc.	547,271	0.03
87,860	Varonis Systems, Inc.	3,903,620	0.18
66,520	Vivid Seats, Inc.	307,988	0.01
37,250	WNS Holdings Ltd.	1,765,278	0.08
51,776	Yelp, Inc.	2,003,731	0.09
35,871	Ziff Davis, Inc.	1,949,230	0.09
		<b>88,153,198</b>	<b>4.11</b>
<b>Construction and Engineering</b>			
99,239	908 Devices, Inc.	218,326	0.01
38,785	Arcosa, Inc.	3,752,061	0.18
23,075	Beazer Homes USA, Inc.	633,639	0.03
12,703	Bowman Consulting Group Ltd.	316,940	0.01
6,734	Cavco Industries, Inc.	3,004,913	0.14
8,325	Centuri Holdings, Inc.	160,756	0.01
22,694	Century Communities, Inc.	1,664,832	0.08
43,197	Champion Homes, Inc.	3,805,656	0.18
34,586	Construction Partners, Inc.	3,059,478	0.14
22,291	Dream Finders Homes, Inc.	518,712	0.02
22,717	Dycom Industries, Inc.	3,954,121	0.18
40,533	Exponent, Inc.	3,611,490	0.17
136,453	Fluor Corp.	6,729,862	0.31
16,081	Forestar Group, Inc.	416,820	0.02
62,837	Frontdoor, Inc.	3,435,299	0.16
35,142	Granite Construction, Inc.	3,082,305	0.14
55,671	Great Lakes Dredge & Dock Corp.	628,526	0.03
25,058	Green Brick Partners, Inc.	1,415,526	0.07
4,176	Hovnanian Enterprises, Inc.	558,832	0.03
7,043	IES Holdings, Inc.	1,415,361	0.07
19,275	Installed Building Products, Inc.	3,377,944	0.16
53,170	KB Home	3,494,332	0.16
16,127	Landsea Homes Corp.	136,918	0.01
21,306	Latham Group, Inc.	148,290	0.01
19,879	LCI Industries	2,055,290	0.10

# XTRACKERS (IE) PLC

## Xtrackers Russell 2000 UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.86% (31 December 2023 - 99.66%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Construction and Engineering cont/d</b>			
16,545	LGI Homes, Inc.	1,479,123	0.07
8,246	Limbach Holdings, Inc.	705,363	0.03
21,454	M/I Homes, Inc.	2,852,309	0.13
28,640	Meritage Homes Corp.	4,405,405	0.21
4,655	Mistras Group, Inc.	42,174	0.00
13,261	MYR Group, Inc.	1,972,839	0.09
45,999	NV5 Global, Inc.	866,621	0.04
30,225	Orion Group Holdings, Inc.	221,549	0.01
42,816	Primoris Services Corp.	3,271,142	0.15
24,294	Sterling Infrastructure, Inc.	4,092,324	0.19
81,915	Taylor Morrison Home Corp.	5,014,017	0.23
73,985	Tri Pointe Homes, Inc.	2,682,696	0.13
36,262	Tutor Perini Corp.	877,540	0.04
22,424	Winnebago Industries, Inc.	1,071,419	0.05
		<b>81,150,750</b>	<b>3.79</b>
<b>Containers and Packaging</b>			
126,860	Ardagh Metal Packaging SA	381,849	0.02
14,541	Clearwater Paper Corp.	432,885	0.02
20,022	Greif, Inc. Class A Shares	1,223,745	0.06
3,365	Greif, Inc. Class B Shares	228,315	0.01
1,408	Karat Packaging, Inc.	42,606	0.00
125,033	O-I Glass, Inc.	1,355,358	0.06
39,542	Pactiv Evergreen, Inc.	690,799	0.03
37,682	Ranpak Holdings Corp.	259,252	0.01
33,226	TriMas Corp.	817,027	0.04
		<b>5,431,836</b>	<b>0.25</b>
<b>Distribution and Wholesale</b>			
14,948	A-Mark Precious Metals, Inc.	409,575	0.02
5,789	EVI Industries, Inc.	94,650	0.00
32,826	G-III Apparel Group Ltd.	1,070,784	0.05
8,027	Global Industrial Co.	198,989	0.01
25,418	H&E Equipment Services, Inc.	1,244,465	0.06
44,302	Hudson Technologies, Inc.	247,205	0.01
68,844	MRC Global, Inc.	879,826	0.04
85,566	OPENLANE, Inc.	1,697,630	0.08
116,071	Resideo Technologies, Inc.	2,675,437	0.13
50,262	Rush Enterprises, Inc. Class A Shares	2,753,855	0.13
4,615	Rush Enterprises, Inc. Class B Shares	251,241	0.01
19,577	ScanSource, Inc.	928,929	0.04
42,651	ThredUp, Inc.	59,285	0.00
21,703	Titan Machinery, Inc.	306,663	0.01
12,874	VSE Corp.	1,224,317	0.06
		<b>14,042,851</b>	<b>0.65</b>
<b>Diversified Financials</b>			
18,310	AITi Global, Inc.	80,747	0.00
48,917	Artisan Partners Asset Management, Inc.	2,105,877	0.10
4,827	Atlanticus Holdings Corp.	269,250	0.01
10,506	B Riley Financial, Inc.	48,223	0.00
303,553	BGC Group, Inc.	2,750,190	0.13
99,238	Bit Digital, Inc.	290,767	0.01
39,389	Bread Financial Holdings, Inc.	2,405,092	0.11
24,729	Brightsphere Investment Group, Inc.	651,362	0.03
25,391	Brookfield Business Corp.	615,986	0.03
164,682	Burford Capital Ltd.	2,099,695	0.10
48,558	Cannae Holdings, Inc.	964,362	0.05
9,557	Chicago Atlantic Real Estate Finance, Inc.	147,369	0.01
158,865	Cipher Mining, Inc.	737,134	0.03

## XTRACKERS (IE) PLC

### Xtrackers Russell 2000 UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.86% (31 December 2023 - 99.66%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Diversified Financials cont/d</b>			
194,742	Cleantech, Inc.	1,793,574	0.08
22,334	Cohen & Steers, Inc.	2,062,322	0.10
15,032	Columbia Financial, Inc.	237,656	0.01
42,917	Compass Diversified Holdings	990,524	0.05
143,944	Core Scientific, Inc.	2,022,413	0.09
6,751	Dave, Inc.	586,797	0.03
1,334	Diamond Hill Investment Group, Inc.	206,903	0.01
28,878	Enact Holdings, Inc.	935,070	0.04
19,317	Encore Capital Group, Inc.	922,773	0.04
20,580	Enova International, Inc.	1,973,210	0.09
7,419	Federal Agricultural Mortgage Corp.	1,461,172	0.07
245,790	Forge Global Holdings, Inc.	228,806	0.01
81,256	FTAI Aviation Ltd.	11,704,114	0.55
89,635	FTAI Infrastructure, Inc.	650,750	0.03
33,349	GCM Grosvenor, Inc.	409,192	0.02
89,458	HA Sustainable Infrastructure Capital, Inc.	2,400,158	0.11
30,512	Hamilton Lane, Inc.	4,517,302	0.21
65,202	Hut 8 Corp.	1,335,989	0.06
26,303	International Money Express, Inc.	547,891	0.03
85,712	LendingClub Corp.	1,387,677	0.07
8,031	LendingTree, Inc.	311,201	0.01
224,834	MARA Holdings, Inc.	3,770,466	0.18
9,837	Medallion Financial Corp.	92,369	0.00
56,095	Moelis & Co.	4,144,299	0.19
51,521	Mr. Cooper Group, Inc.	4,946,531	0.23
61,931	Navient Corp.	823,063	0.04
11,638	Nelnet, Inc.	1,243,055	0.06
31,981	NerdWallet, Inc.	425,347	0.02
20,580	NewtekOne, Inc.	262,807	0.01
9,266	Onity Group, Inc.	284,559	0.01
15,900	OppFi, Inc.	121,794	0.01
26,804	P10, Inc.	337,998	0.02
152,059	Pagseguro Digital Ltd.	951,889	0.04
46,428	Patria Investments Ltd.	539,958	0.03
29,076	Paysign, Inc.	87,810	0.00
21,577	PennyMac Financial Services, Inc.	2,203,875	0.10
43,959	Perella Weinberg Partners	1,047,983	0.05
13,718	Piper Sandler Cos.	4,114,714	0.19
18,917	PJT Partners, Inc.	2,985,292	0.14
31,400	PRA Group, Inc.	655,946	0.03
122,714	Radian Group, Inc.	3,892,488	0.18
8,356	Regional Management Corp.	283,937	0.01
227,770	Riot Platforms, Inc.	2,325,532	0.11
6,488	Silvercrest Asset Management Group, Inc.	119,314	0.01
50,234	StepStone Group, Inc.	2,907,544	0.14
22,170	StoneX Group, Inc.	2,171,995	0.10
205,714	Terawulf, Inc.	1,164,341	0.05
61,733	Upstart Holdings, Inc.	3,800,901	0.18
4,804	Velocity Financial, Inc.	93,966	0.00
32,636	Victory Capital Holdings, Inc.	2,136,353	0.10
5,406	Virtus Investment Partners, Inc.	1,192,455	0.06
112,526	WisdomTree, Inc.	1,181,523	0.06
3,040	World Acceptance Corp.	341,818	0.02
		<b>100,503,470</b>	<b>4.69</b>
<b>Diversified Telecommunications</b>			
58,467	A10 Networks, Inc.	1,075,793	0.05
73,179	ADTRAN Holdings, Inc.	609,581	0.03
10,858	Anterix, Inc.	333,015	0.02
147,882	Applied Digital Corp.	1,129,818	0.05

# XTRACKERS (IE) PLC

## Xtrackers Russell 2000 UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.86% (31 December 2023 - 99.66%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Diversified Telecommunications cont/d</b>			
106,975	AST SpaceMobile, Inc.	2,257,173	0.11
27,126	BlackSky Technology, Inc.	292,690	0.01
46,714	Calix, Inc.	1,628,917	0.08
10,401	Clearfield, Inc.	322,431	0.02
167,601	CommScope Holding Co., Inc.	873,201	0.04
108,663	Credo Technology Group Holding Ltd.	7,303,240	0.34
126,244	DigitalBridge Group, Inc.	1,424,032	0.07
98,248	EchoStar Corp.	2,249,879	0.10
99,568	Extreme Networks, Inc.	1,666,768	0.08
630,630	Globalstar, Inc.	1,305,404	0.06
59,416	Gogo, Inc.	480,675	0.02
88,480	Harmonic, Inc.	1,170,590	0.05
13,997	IDT Corp.	665,137	0.03
125,036	Infinera Corp.	821,487	0.04
20,118	InterDigital, Inc.	3,897,259	0.18
800,279	Lumen Technologies, Inc.	4,249,482	0.20
28,206	NETGEAR, Inc.	786,101	0.04
26,182	Ooma, Inc.	368,119	0.02
79,359	Powerfleet, Inc. NJ	528,531	0.02
1,614	Reformed Line Products Co.	206,253	0.01
81,572	Ribbon Communications, Inc.	339,340	0.02
41,834	Shenandoah Telecommunications Co.	527,527	0.02
20,075	Spok Holdings, Inc.	322,204	0.01
80,052	Telephone & Data Systems, Inc.	2,730,574	0.13
99,188	Viasat, Inc.	844,090	0.04
173,907	Viavi Solutions, Inc.	1,756,461	0.08
		<b>42,165,772</b>	<b>1.97</b>
<b>Electric Utilities</b>			
46,839	ALLETE, Inc.	3,035,167	0.14
65,469	Altus Power, Inc.	266,459	0.01
25,378	Ameresco, Inc.	595,875	0.03
62,632	Avista Corp.	2,294,210	0.11
54,131	Black Hills Corp.	3,167,746	0.15
13,376	Genie Energy Ltd.	208,532	0.01
172	Gtx, Inc.	-	0.00
127,173	Hawaiian Electric Industries, Inc.	1,237,393	0.06
29,636	MGE Energy, Inc.	2,784,599	0.13
49,123	Northwestern Energy Group, Inc.	2,626,116	0.12
43,992	Ormat Technologies, Inc.	2,979,138	0.14
33,064	Otter Tail Corp.	2,441,446	0.11
82,759	Portland General Electric Co.	3,609,948	0.17
72,934	TXNM Energy, Inc.	3,586,165	0.17
13,853	Unitil Corp.	750,694	0.03
		<b>29,583,488</b>	<b>1.38</b>
<b>Electrical Equipment</b>			
28,771	American Superconductor Corp.	708,630	0.03
32,471	Belden, Inc.	3,656,559	0.17
337,294	ChargePoint Holdings, Inc.	360,904	0.02
58,411	Energizer Holdings, Inc.	2,037,960	0.09
31,833	EnerSys	2,942,324	0.14
3,389	Graham Corp.	150,709	0.01
15,969	Insteel Industries, Inc.	431,323	0.02
36,426	nLight, Inc.	382,109	0.02
28,573	Novanta, Inc.	4,365,097	0.20
133,115	Pitney Bowes, Inc.	963,753	0.04
7,554	Powell Industries, Inc.	1,674,344	0.08
92,535	Xerox Holdings Corp.	780,070	0.04
		<b>18,453,782</b>	<b>0.86</b>

# XTRACKERS (IE) PLC

## Xtrackers Russell 2000 UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.86% (31 December 2023 - 99.66%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Electronics</b>			
29,804	Advanced Energy Industries, Inc.	3,446,237	0.16
17,701	Allient, Inc.	429,780	0.02
33,279	Applied Optoelectronics, Inc.	1,226,664	0.06
29,512	Atkore, Inc.	2,462,776	0.11
67,058	Atmus Filtration Technologies, Inc.	2,627,332	0.12
23,434	Badger Meter, Inc.	4,970,820	0.23
1,306	Bel Fuse, Inc. Class A Shares	117,645	0.01
9,590	Bel Fuse, Inc. Class B Shares	790,887	0.04
29,333	Benchmark Electronics, Inc.	1,331,718	0.06
24,940	CTS Corp.	1,315,086	0.06
125,098	Enovix Corp.	1,359,815	0.06
20,679	ESCO Technologies, Inc.	2,754,650	0.13
105,670	Evolv Technologies Holdings, Inc.	417,397	0.02
17,430	FARO Technologies, Inc.	442,025	0.02
36,578	Itron, Inc.	3,971,639	0.19
16,370	Kimball Electronics, Inc.	306,610	0.01
72,335	Knowles Corp.	1,441,637	0.07
4,758	Mesa Laboratories, Inc.	627,438	0.03
150,384	MicroVision, Inc.	197,003	0.01
161,194	Mirion Technologies, Inc.	2,812,835	0.13
28,544	Napco Security Technologies, Inc.	1,015,025	0.05
115,451	NEXTracker, Inc.	4,217,425	0.20
5,969	NVE Corp.	486,056	0.02
12,808	OSI Systems, Inc.	2,144,443	0.10
21,755	Plexus Corp.	3,404,222	0.16
43,225	Sanmina Corp.	3,270,836	0.15
252,476	Standard BioTools, Inc.	441,833	0.02
80,425	TTM Technologies, Inc.	1,990,519	0.09
12,738	Turtle Beach Corp.	220,495	0.01
17,894	Vicor Corp.	864,638	0.04
98,395	Vishay Intertechnology, Inc.	1,666,811	0.08
		<b>52,772,297</b>	<b>2.46</b>
<b>Energy Equipment and Services</b>			
16,935	Aemetis, Inc.	45,555	0.00
122,810	Array Technologies, Inc.	741,772	0.03
32,409	ASP Isotopes, Inc.	146,813	0.01
57,197	Energy Vault Holdings, Inc.	130,409	0.01
48,699	Fluence Energy, Inc.	773,340	0.04
55,726	Freyr Battery, Inc.	143,773	0.01
11,196	FuelCell Energy, Inc.	101,212	0.00
15,572	FutureFuel Corp.	82,376	0.00
52,664	Green Plains, Inc.	499,255	0.02
63,744	Montauk Renewables, Inc.	253,701	0.01
608,846	Plug Power, Inc.	1,296,842	0.06
13,394	REX American Resources Corp.	558,396	0.03
137,561	Shoals Technologies Group, Inc.	760,712	0.04
416,591	Stem, Inc.	251,204	0.01
88,095	Sunnova Energy International, Inc.	302,166	0.01
175,855	Sunrun, Inc.	1,626,659	0.08
99,648	TPI Composites, Inc.	188,335	0.01
		<b>7,902,520</b>	<b>0.37</b>
<b>Food Products</b>			
64,481	B&G Foods, Inc.	444,274	0.02
47,964	Beyond Meat, Inc.	180,345	0.01
15,775	Calavo Growers, Inc.	402,262	0.02
32,924	Cal-Maine Foods, Inc.	3,388,538	0.16
28,311	Chefs' Warehouse, Inc.	1,396,299	0.07
77,598	Hain Celestial Group, Inc.	477,228	0.02

# XTRACKERS (IE) PLC

## Xtrackers Russell 2000 UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.86% (31 December 2023 - 99.66%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Food Products cont/d</b>			
21,916	HF Foods Group, Inc.	70,350	0.00
11,390	Ingles Markets, Inc.	733,972	0.03
12,524	J&J Snack Foods Corp.	1,942,848	0.09
7,463	John B Sanfilippo & Son, Inc.	650,102	0.03
71,308	Krispy Kreme, Inc.	708,088	0.03
15,976	Lancaster Colony Corp.	2,766,085	0.13
25,578	Mama's Creations, Inc.	203,601	0.01
47,878	Mission Produce, Inc.	688,007	0.03
5,036	Natural Grocers by Vitamin Cottage, Inc.	200,030	0.01
5,834	Seneca Foods Corp.	462,403	0.02
73,907	Simply Good Foods Co.	2,880,895	0.14
27,642	SpartanNash Co.	506,401	0.02
80,667	Sprouts Farmers Market, Inc.	10,250,356	0.48
81,769	SunOpta, Inc.	629,621	0.03
39,489	TreeHouse Foods, Inc.	1,387,249	0.07
48,295	United Natural Foods, Inc.	1,318,936	0.06
56,501	Utz Brands, Inc.	884,806	0.04
6,270	Village Super Market, Inc.	199,950	0.01
13,963	Weis Markets, Inc.	945,574	0.04
53,218	WK Kellogg Co.	957,392	0.05
		<b>34,675,612</b>	<b>1.62</b>
<b>Forest Products</b>			
28,430	Sylvamo Corp.	2,246,539	0.10
		<b>2,246,539</b>	<b>0.10</b>
<b>Gas Utilities</b>			
96,581	Brookfield Infrastructure Corp.	3,864,206	0.18
18,197	Chesapeake Utilities Corp.	2,208,206	0.10
78,709	New Jersey Resources Corp.	3,671,775	0.17
30,251	Northwest Natural Holding Co.	1,196,729	0.06
45,038	ONE Gas, Inc.	3,118,881	0.15
11,181	RGC Resources, Inc.	224,291	0.01
49,394	Southwest Gas Holdings, Inc.	3,492,650	0.16
44,217	Spire, Inc.	2,999,239	0.14
		<b>20,775,977</b>	<b>0.97</b>
<b>Health Care Equipment and Supplies</b>			
40,075	Accuray, Inc.	79,348	0.00
91,469	Adaptive Biotechnologies Corp.	548,357	0.03
54,758	Akoya Biosciences, Inc.	125,396	0.01
87,149	Alphatec Holdings, Inc.	800,028	0.04
38,895	AngioDynamics, Inc.	356,278	0.02
32,977	Artivion, Inc.	942,812	0.04
37,510	AtriCure, Inc.	1,146,306	0.05
36,929	Avanos Medical, Inc.	587,910	0.03
22,011	Avita Medical, Inc.	281,741	0.01
37,138	Axogen, Inc.	612,034	0.03
28,290	BioLife Solutions, Inc.	734,408	0.03
30,790	Bioventus, Inc.	323,295	0.02
39,880	CareDx, Inc.	853,831	0.04
22,056	Castle Biosciences, Inc.	587,792	0.03
5,558	Ceribell, Inc.	143,841	0.01
157,332	Cerus Corp.	242,291	0.01
24,625	CONMED Corp.	1,685,335	0.08
7,124	CVRx, Inc.	90,261	0.00
48,326	Embecka Corp.	997,932	0.05
39,158	Glaukos Corp.	5,871,351	0.27
40,328	Haemonetics Corp.	3,148,810	0.15
17,165	ICU Medical, Inc.	2,663,493	0.12

# XTRACKERS (IE) PLC

## Xtrackers Russell 2000 UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.86% (31 December 2023 - 99.66%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Health Care Equipment and Supplies cont/d</b>			
42,539	Inari Medical, Inc.	2,171,616	0.10
26,956	InfuSystem Holdings, Inc.	227,778	0.01
64,046	Inmode Ltd.	1,069,568	0.05
9,192	Inogen, Inc.	84,291	0.00
26,534	Integer Holdings Corp.	3,516,286	0.16
54,869	Integra LifeSciences Holdings Corp.	1,244,429	0.06
5,141	iRadimed Corp.	282,755	0.01
25,134	iRhythm Technologies, Inc.	2,266,333	0.11
55,159	Lantheus Holdings, Inc.	4,934,524	0.23
16,354	LeMaitre Vascular, Inc.	1,506,858	0.07
43,552	LivaNova PLC	2,016,893	0.09
98,436	MaxCyte, Inc.	409,494	0.02
45,506	Merit Medical Systems, Inc.	4,401,340	0.21
98,992	MiMedx Group, Inc.	952,303	0.04
22,369	Nautilus Biotechnology, Inc.	37,580	0.00
175,781	Neogen Corp.	2,133,981	0.10
20,266	Nevro Corp.	75,390	0.00
86,456	Novocure Ltd.	2,576,389	0.12
2,414	OmniAb, Inc. - USD12.5 Vesting	-	0.00
2,414	OmniAb, Inc. - USD15.0 Vesting	-	0.00
88,144	OmniAb, Inc. - Voting Rights	312,030	0.01
37,055	Omniceil, Inc.	1,649,689	0.08
72,672	OraSure Technologies, Inc.	262,346	0.01
12,085	Orchestra BioMed Holdings, Inc.	48,340	0.00
28,563	Orthofix Medical, Inc.	498,710	0.02
14,393	OrthoPediatrics Corp.	333,630	0.02
217,271	Pacific Biosciences of California, Inc.	397,606	0.02
39,376	Paragon 28, Inc.	406,754	0.02
64,107	Patterson Cos., Inc.	1,978,342	0.09
34,263	PROCEPT BioRobotics Corp.	2,758,857	0.13
16,352	Pulse Biosciences, Inc.	284,688	0.01
29,505	Quanterix Corp.	313,638	0.01
32,560	Quantum-Si, Inc.	87,912	0.00
28,721	RxSight, Inc.	987,428	0.05
3,447	Sanara Medtech, Inc.	114,440	0.01
2,588	Semler Scientific, Inc.	139,752	0.01
34,145	Sera Prognostics, Inc.	277,940	0.01
35,575	SI-BONE, Inc.	498,761	0.02
39,836	STAAR Surgical Co.	967,616	0.05
11,866	Surmodics, Inc.	469,894	0.02
20,922	Tactile Systems Technology, Inc.	358,394	0.02
52,329	Tandem Diabetes Care, Inc.	1,884,891	0.09
25,703	TransMedics Group, Inc.	1,602,582	0.08
44,250	Treace Medical Concepts, Inc.	329,220	0.02
45,875	Twist Bioscience Corp.	2,131,811	0.10
5,866	UFP Technologies, Inc.	1,434,296	0.07
707	Utah Medical Products, Inc.	43,459	0.00
29,881	Varex Imaging Corp.	435,964	0.02
23,205	Zimvie, Inc.	323,710	0.02
6,851	Zynex, Inc.	54,876	0.00
		<b>74,118,234</b>	<b>3.46</b>
<b>Health Care Providers and Services</b>			
13,431	Addus HomeCare Corp.	1,683,576	0.08
253,478	agilon health, Inc.	481,608	0.02
2,633	Ardent Health Partners, Inc.	44,972	0.00
34,801	Astrana Health, Inc.	1,097,275	0.05
33,861	Aveanna Healthcare Holdings, Inc.	154,745	0.01
46,220	BrightSpring Health Services, Inc.	787,127	0.04
155,462	Brookdale Senior Living, Inc.	781,974	0.04

# XTRACKERS (IE) PLC

## Xtrackers Russell 2000 UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.86% (31 December 2023 - 99.66%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Health Care Providers and Services cont/d</b>			
98,527	Community Health Systems, Inc.	294,596	0.01
81,716	Concentra Group Holdings Parent, Inc.	1,616,342	0.08
21,255	CorVel Corp.	2,364,831	0.11
113,859	DocGo, Inc.	482,762	0.02
47,774	Enhabit, Inc.	373,115	0.02
43,863	Ensign Group, Inc.	5,827,638	0.27
19,736	Fulgent Genetics, Inc.	364,524	0.02
10,109	GeneDx Holdings Corp.	776,978	0.04
67,979	HealthEquity, Inc.	6,522,585	0.30
11,065	Innovage Holding Corp.	43,485	0.00
6,600	Joint Corp.	70,158	0.00
111,883	LifeStance Health Group, Inc.	824,578	0.04
6,646	ModivCare, Inc.	78,689	0.00
51,290	Nano-X Imaging Ltd.	369,288	0.02
10,177	National HealthCare Corp.	1,094,638	0.05
293,213	OPKO Health, Inc.	431,023	0.02
156,299	Oscar Health, Inc.	2,100,659	0.10
32,163	PACS Group, Inc.	421,657	0.02
67,054	Pediatrix Medical Group, Inc.	879,748	0.04
23,994	Pennant Group, Inc.	636,321	0.03
19,302	Quipt Home Medical Corp.	58,871	0.00
52,783	RadNet, Inc.	3,686,365	0.17
85,202	Select Medical Holdings Corp.	1,606,058	0.07
61,111	Surgery Partners, Inc.	1,293,720	0.06
136,472	Teladoc Health, Inc.	1,240,530	0.06
12,099	U.S. Physical Therapy, Inc.	1,073,302	0.05
22,438	Viemed Healthcare, Inc.	179,953	0.01
		<b>39,743,691</b>	<b>1.85</b>
<b>Hotels, Restaurants and Leisure</b>			
39,439	Accel Entertainment, Inc.	421,209	0.02
269,530	AMC Entertainment Holdings, Inc.	1,072,729	0.05
4,544	Atlanta Braves Holdings, Inc. Class A Shares	185,395	0.01
44,071	Atlanta Braves Holdings, Inc. Class C Shares	1,686,156	0.08
19,001	Bally's Corp.	339,928	0.02
88,046	Cinemark Holdings, Inc.	2,727,665	0.13
1,045	Empire Resorts, Inc.	-	0.00
63,218	Everi Holdings, Inc.	854,075	0.04
16,680	Golden Entertainment, Inc.	527,088	0.02
59,790	Hilton Grand Vacations, Inc.	2,328,820	0.11
36,678	IMAX Corp.	938,957	0.04
92,309	International Game Technology PLC	1,630,177	0.08
27,900	Lions Gate Entertainment Corp. Class A Shares	238,266	0.01
124,406	Lions Gate Entertainment Corp. Class B Shares	939,265	0.04
31,066	Madison Square Garden Entertainment Corp.	1,105,950	0.05
8,540	Marcus Corp.	183,610	0.01
9,802	Monarch Casino & Resort, Inc.	773,378	0.04
2,989	RCI Hospitality Holdings, Inc.	171,778	0.01
38,389	Red Rock Resorts, Inc.	1,775,107	0.08
10,678	Reservoir Media, Inc.	96,636	0.00
57,816	Rush Street Interactive, Inc.	793,236	0.04
73,846	Six Flags Entertainment Corp.	3,558,639	0.17
130,522	Super Group SGHC Ltd.	813,152	0.04
27,899	United Parks & Resorts, Inc.	1,567,645	0.07
4,007	Webtoon Entertainment, Inc.	54,415	0.00
		<b>24,783,276</b>	<b>1.16</b>
<b>Household Durables</b>			
21,447	Cadre Holdings, Inc.	692,738	0.03
43,816	Enerpac Tool Group Corp.	1,800,400	0.08

# XTRACKERS (IE) PLC

## Xtrackers Russell 2000 UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.86% (31 December 2023 - 99.66%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Household Durables cont/d</b>			
36,089	Franklin Electric Co., Inc.	3,516,873	0.16
61,039	Kennametal, Inc.	1,466,157	0.07
24,835	Luxfer Holdings PLC	325,090	0.02
		<b>7,801,258</b>	<b>0.36</b>
<b>Household Products</b>			
90,566	ACCO Brands Corp.	475,472	0.02
43,301	Arhaus, Inc.	407,029	0.02
45,875	Central Garden & Pet Co. - Non-voting Rights	1,516,169	0.07
4,625	Central Garden & Pet Co. - Voting Rights	179,450	0.01
30,648	Daktronics, Inc.	516,725	0.03
15,089	Ethan Allen Interiors, Inc.	424,152	0.02
3,337	Flexsteel Industries, Inc.	181,333	0.01
5,212	Hamilton Beach Brands Holding Co.	87,718	0.00
18,890	Helen of Troy Ltd.	1,130,189	0.05
14,494	Hooker Furnishings Corp.	203,061	0.01
15,760	iRobot Corp.	122,140	0.01
11,983	Lovesac Co.	283,518	0.01
57,231	MillerKnoll, Inc.	1,292,848	0.06
56,698	Purple Innovation, Inc.	44,224	0.00
35,859	Quanex Building Products Corp.	869,222	0.04
19,401	Sleep Number Corp.	295,671	0.01
100,216	Sonos, Inc.	1,507,249	0.07
41,344	Traeger, Inc.	98,812	0.01
10,986	WD-40 Co.	2,666,082	0.13
44,652	Xperi, Inc.	458,576	0.02
		<b>12,759,640</b>	<b>0.60</b>
<b>Industrial</b>			
233,609	AMMO, Inc.	256,970	0.01
15,483	Byrna Technologies, Inc.	446,065	0.02
6,380	Core Molding Technologies, Inc.	105,525	0.00
17,019	Enpro, Inc.	2,934,927	0.14
29,168	Fabrinet	6,413,460	0.30
47,979	Federal Signal Corp.	4,432,780	0.21
57,008	Hillenbrand, Inc.	1,754,706	0.08
37,681	John Bean Technologies Corp.	4,789,255	0.22
51,893	LSB Industries, Inc.	393,868	0.02
16,599	Materion Corp.	1,641,309	0.08
35,636	Myers Industries, Inc.	393,421	0.02
11,043	NL Industries, Inc.	85,804	0.00
24,583	Park Aerospace Corp.	360,141	0.02
17,900	Sight Sciences, Inc.	65,156	0.00
40,930	Smith & Wesson Brands, Inc.	413,598	0.02
11,951	Sturm Ruger & Co., Inc.	422,707	0.02
65,996	Trinity Industries, Inc.	2,316,460	0.11
		<b>27,226,152</b>	<b>1.27</b>
<b>Insurance</b>			
30,513	Ambac Financial Group, Inc.	385,989	0.02
16,850	American Coastal Insurance Corp.	226,801	0.01
17,104	AMERISAFE, Inc.	881,540	0.04
53,456	Baldwin Insurance Group, Inc.	2,071,955	0.10
2,978	Bowhead Specialty Holdings, Inc.	105,779	0.00
83,603	CNO Financial Group, Inc.	3,110,868	0.14
15,566	Crawford & Co.	179,943	0.01
21,195	Employers Holdings, Inc.	1,085,820	0.05
10,091	Enstar Group Ltd.	3,249,807	0.15
84,730	Essent Group Ltd.	4,612,701	0.22
16,210	F&G Annuities & Life, Inc.	671,742	0.03

# XTRACKERS (IE) PLC

## Xtrackers Russell 2000 UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.86% (31 December 2023 - 99.66%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Insurance cont/d</b>			
43,455	Fidelis Insurance Holdings Ltd.	787,839	0.04
346,986	Genworth Financial, Inc.	2,425,432	0.11
18,486	Goosehead Insurance, Inc.	1,982,069	0.09
13,634	Greenlight Capital Re Ltd.	190,876	0.01
30,322	Hamilton Insurance Group Ltd.	577,028	0.03
6,709	HCI Group, Inc.	781,800	0.04
16,744	Heritage Insurance Holdings, Inc.	202,602	0.01
17,130	Hippo Holdings, Inc.	458,570	0.02
33,655	Horace Mann Educators Corp.	1,320,286	0.06
1,448	Investors Title Co.	342,828	0.02
60,988	Jackson Financial, Inc.	5,310,835	0.25
41,500	Lemonade, Inc.	1,522,220	0.07
60,025	Maiden Holdings Ltd.	101,442	0.00
50,033	MBIA, Inc.	323,213	0.01
22,008	Mercury General Corp.	1,463,092	0.07
63,474	NMI Holdings, Inc.	2,333,304	0.11
19,813	Palomar Holdings, Inc.	2,092,055	0.10
45,550	ProAssurance Corp.	724,701	0.03
7,135	Root, Inc.	517,930	0.02
12,373	Safety Insurance Group, Inc.	1,019,535	0.05
49,524	Selective Insurance Group, Inc.	4,631,484	0.22
111,887	Selectquote, Inc.	416,220	0.02
79,119	SiriusPoint Ltd.	1,296,760	0.06
29,811	Skyward Specialty Insurance Group, Inc.	1,506,648	0.07
21,378	Stewart Information Services Corp.	1,442,801	0.07
26,704	Tiptree, Inc.	557,045	0.03
28,366	Trupanion, Inc.	1,367,241	0.06
13,802	United Fire Group, Inc.	392,667	0.02
21,048	Universal Insurance Holdings, Inc.	443,271	0.02
		<b>53,114,739</b>	<b>2.48</b>
<b>Leisure Equipment and Products</b>			
23,818	Acushnet Holdings Corp.	1,692,983	0.08
16,223	Clarus Corp.	73,166	0.00
13,221	Escalade, Inc.	188,796	0.01
28,407	Funko, Inc.	380,370	0.02
108,478	Global Business Travel Group I	1,006,676	0.05
7,154	JAKKS Pacific, Inc.	201,385	0.01
9,604	Johnson Outdoors, Inc.	316,932	0.01
47,721	Life Time Group Holdings, Inc.	1,055,588	0.05
28,966	Lindblad Expeditions Holdings, Inc.	343,537	0.02
9,148	Livewire Group, Inc.	44,002	0.00
16,838	Malibu Boats, Inc.	632,940	0.03
13,173	MasterCraft Boat Holdings, Inc.	251,209	0.01
80,618	OneSpaWorld Holdings Ltd.	1,604,298	0.08
278,726	Peloton Interactive, Inc.	2,424,916	0.11
43,316	Revelyst, Inc.	832,967	0.04
300,606	Sabre Corp.	1,097,212	0.05
114,901	Topgolf Callaway Brands Corp.	903,122	0.04
20,976	Xponential Fitness, Inc.	282,127	0.01
		<b>13,332,226</b>	<b>0.62</b>
<b>Machinery</b>			
8,138	Alamo Group, Inc.	1,512,936	0.07
24,952	Albany International Corp.	1,995,411	0.09
30,617	Applied Industrial Technologies, Inc.	7,331,853	0.34
11,146	Argan, Inc.	1,527,448	0.07
19,227	Astec Industries, Inc.	646,027	0.03
159,036	Bloom Energy Corp.	3,532,190	0.17
52,390	Cactus, Inc.	3,057,480	0.14

# XTRACKERS (IE) PLC

## Xtrackers Russell 2000 UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.86% (31 December 2023 - 99.66%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Machinery cont/d</b>			
34,324	Chart Industries, Inc.	6,550,392	0.31
24,170	Columbus McKinnon Corp.	900,091	0.04
13,208	CSW Industrials, Inc.	4,659,782	0.22
10,611	DXP Enterprises, Inc.	876,681	0.04
57,904	Eastman Kodak Co.	380,429	0.02
1,947	Gencor Industries, Inc.	34,365	0.00
19,161	Gorman-Rupp Co.	726,585	0.03
187,265	GrafTech International Ltd.	323,968	0.02
9,597	Hyster-Yale, Inc.	488,775	0.02
29,012	Ichor Holdings Ltd.	934,767	0.04
9,398	Kadant, Inc.	3,242,216	0.15
8,834	Lindsay Corp.	1,045,151	0.05
37,911	Manitowoc Co., Inc.	346,127	0.02
124,089	Mueller Water Products, Inc.	2,792,003	0.13
8,622	Net Power, Inc.	91,307	0.00
64,483	NuScale Power Corp.	1,156,180	0.05
15,176	Tennant Co.	1,237,299	0.06
52,943	Terex Corp.	2,447,026	0.11
28,693	Thermon Group Holdings, Inc.	825,498	0.04
8,603	Twin Disc, Inc.	101,085	0.01
21,794	Watts Water Technologies, Inc.	4,430,720	0.21
115,321	Zurn Elkay Water Solutions Corp.	4,301,473	0.20
		<b>57,495,265</b>	<b>2.68</b>
<b>Media</b>			
86,342	Advantage Solutions, Inc.	252,119	0.01
29,128	AMC Networks, Inc.	288,367	0.01
31,519	Boston Omaha Corp.	446,939	0.02
4,482	Cable One, Inc.	1,623,022	0.08
290,282	Clear Channel Outdoor Holdings, Inc.	397,686	0.02
24,041	EW Scripps Co.	53,131	0.00
117,106	Gannett Co., Inc.	592,556	0.03
63,019	Gray Television, Inc.	198,510	0.01
54,634	iHeartMedia, Inc.	108,175	0.01
20,166	Liberty Latin America Ltd. Class A Shares	128,256	0.01
117,346	Liberty Latin America Ltd. Class C Shares	743,974	0.03
59,015	National CineMedia, Inc.	391,860	0.02
21,235	Scholastic Corp.	452,943	0.02
27,375	Sinclair, Inc.	441,833	0.02
21,763	Sphere Entertainment Co.	877,484	0.04
65,890	Stagwell, Inc.	433,556	0.02
142,765	TEGNA, Inc.	2,611,172	0.12
27,753	Thryv Holdings, Inc.	410,744	0.02
53,166	WideOpenWest, Inc.	263,703	0.01
		<b>10,716,030</b>	<b>0.50</b>
<b>Metals and Mining</b>			
8,834	Alpha Metallurgical Resources, Inc.	1,767,860	0.08
13,952	Arch Resources, Inc.	1,970,301	0.09
23,898	AZZ, Inc.	1,957,724	0.09
11,019	Caledonia Mining Corp. PLC	103,689	0.01
37,998	Carpenter Technology Corp.	6,448,641	0.30
11,395	Centrus Energy Corp.	759,021	0.04
40,346	Century Aluminum Co.	735,104	0.03
311,712	Coeur Mining, Inc.	1,782,993	0.08
91,477	Commercial Metals Co.	4,537,259	0.21
27,713	Compass Minerals International, Inc.	311,771	0.01
23,333	CONSOL Energy, Inc.	2,489,164	0.12
103,090	Constellation SE	1,058,734	0.05
8,023	Contango ORE, Inc.	80,391	0.00

# XTRACKERS (IE) PLC

## Xtrackers Russell 2000 UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.86% (31 December 2023 - 99.66%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Metals and Mining cont/d</b>			
1,636	Eastern Co.	43,419	0.00
152,775	Encore Energy Corp.	520,963	0.02
149,499	Energy Fuels, Inc.	766,930	0.04
18,207	Hallador Energy Co.	208,470	0.01
465,115	Hecla Mining Co.	2,283,715	0.11
27,541	Helios Technologies, Inc.	1,229,430	0.06
158,551	Hillman Solutions Corp.	1,544,287	0.07
69,542	Ivanhoe Electric, Inc.	525,042	0.02
114,522	Janus International Group, Inc.	841,737	0.04
12,338	Kaiser Aluminum Corp.	866,991	0.04
4,946	L.B. Foster Co.	133,047	0.01
29,315	Lifezone Metals Ltd.	203,739	0.01
51,843	MAC Copper Ltd.	550,573	0.03
12,122	Mayville Engineering Co., Inc.	190,558	0.01
34,588	Metallus, Inc.	488,728	0.02
89,264	Mueller Industries, Inc.	7,083,991	0.33
21,994	NN, Inc.	71,920	0.00
8,172	Northwest Pipe Co.	394,381	0.02
206,813	Novagold Resources, Inc.	688,687	0.03
9,984	Olympic Steel, Inc.	327,575	0.02
1,531	Omega Flex, Inc.	64,256	0.00
9,261	Park-Ohio Holdings Corp.	243,287	0.01
100,969	Peabody Energy Corp.	2,114,291	0.10
29,990	Perpetua Resources Corp.	319,993	0.02
9,560	Piedmont Lithium, Inc.	83,554	0.00
22,187	Proto Labs, Inc.	867,290	0.04
21,597	Radius Recycling, Inc.	328,706	0.02
24,818	Ramaco Resources, Inc.	254,633	0.01
23,498	Ryerson Holding Corp.	434,948	0.02
162,955	SSR Mining, Inc.	1,134,167	0.05
9,400	Standex International Corp.	1,757,706	0.08
68,732	SunCoke Energy, Inc.	735,432	0.03
26,872	Tredegar Corp.	206,377	0.01
9,031	U.S. Lime & Minerals, Inc.	1,198,775	0.06
7,724	Universal Stainless & Alloy Products, Inc.	340,088	0.02
323,246	Uranium Energy Corp.	2,162,516	0.10
300,676	Ur-Energy, Inc.	345,777	0.02
41,326	Warrior Met Coal, Inc.	2,241,522	0.10
25,250	Worthington Enterprises, Inc.	1,012,778	0.05
26,485	Worthington Steel, Inc.	842,753	0.04
32,804	Xometry, Inc.	1,399,419	0.07
		<b>61,055,103</b>	<b>2.85</b>
<b>Oil and Gas</b>			
56,291	Amplify Energy Corp.	337,746	0.02
131,959	Archrock, Inc.	3,284,460	0.15
24,763	Aris Water Solutions, Inc.	593,074	0.03
55,276	Atlas Energy Solutions, Inc.	1,226,022	0.06
75,108	Berry Corp.	310,196	0.02
1,913	BKV Corp.	45,491	0.00
188,890	Borr Drilling Ltd.	736,671	0.03
21,085	Bristow Group, Inc.	723,216	0.03
54,563	California Resources Corp.	2,831,274	0.13
151,618	ChampionX Corp.	4,122,493	0.19
118,971	CNX Resources Corp.	4,362,667	0.20
75,040	Comstock Resources, Inc.	1,367,229	0.06
40,854	Core Laboratories, Inc.	707,183	0.03
125,318	Crescent Energy Co.	1,830,896	0.09
27,167	CVR Energy, Inc.	509,110	0.02
50,877	Delek U.S. Holdings, Inc.	941,224	0.04

# XTRACKERS (IE) PLC

## Xtrackers Russell 2000 UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.86% (31 December 2023 - 99.66%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Oil and Gas cont/d</b>			
35,574	Diversified Energy Co. PLC	597,643	0.03
14,248	DMC Global, Inc.	104,723	0.01
86,638	DNOW, Inc.	1,127,160	0.05
7,385	Empire Petroleum Corp.	56,126	0.00
52,044	Evolution Petroleum Corp.	272,190	0.01
15,955	Excelebrate Energy, Inc.	482,639	0.02
76,398	Expro Group Holdings NV	952,683	0.04
78,272	Golar LNG Ltd.	3,312,471	0.16
33,212	Granite Ridge Resources, Inc.	214,550	0.01
10,344	Gulfport Energy Corp.	1,905,365	0.09
114,620	Helix Energy Solutions Group, Inc.	1,068,258	0.05
76,571	Helmerich & Payne, Inc.	2,451,803	0.11
7,412	HighPeak Energy, Inc.	108,956	0.01
27,028	Innovex International, Inc.	377,581	0.02
30,391	Kinetik Holdings, Inc.	1,723,474	0.08
20,124	Kodiak Gas Services, Inc.	821,663	0.04
374,679	Kosmos Energy Ltd.	1,281,402	0.06
128,225	Liberty Energy, Inc.	2,550,395	0.12
134,276	Magnolia Oil & Gas Corp.	3,139,373	0.15
30,544	Matrix Service Co.	365,612	0.02
112,832	Murphy Oil Corp.	3,414,296	0.16
6,848	Nabors Industries Ltd.	391,500	0.02
9,008	Natural Gas Services Group, Inc.	241,414	0.01
96,052	NextDecade Corp.	740,561	0.04
111,741	Noble Corp. PLC	3,508,667	0.16
77,809	Northern Oil & Gas, Inc.	2,891,382	0.14
74,752	NPK International, Inc.	573,348	0.03
81,475	Oceaneering International, Inc.	2,124,868	0.10
70,190	Oil States International, Inc.	355,161	0.02
44,644	Par Pacific Holdings, Inc.	731,715	0.03
313,058	Patterson-UTI Energy, Inc.	2,585,859	0.12
83,175	PBF Energy, Inc.	2,208,296	0.10
8,913	ProFrac Holding Corp.	69,165	0.00
76,458	ProPetro Holding Corp.	713,353	0.03
5,925	Ranger Energy Services, Inc.	91,719	0.00
10,322	Riley Exploration Permian, Inc.	329,478	0.02
217,452	Ring Energy, Inc.	295,735	0.01
72,243	RPC, Inc.	429,123	0.02
43,243	Sable Offshore Corp.	990,265	0.05
14,080	SandRidge Energy, Inc.	164,877	0.01
54,274	Seadrill Ltd.	2,112,887	0.10
73,165	Select Water Solutions, Inc.	968,705	0.05
65,598	Sitio Royalties Corp.	1,258,170	0.06
89,189	SM Energy Co.	3,456,966	0.16
23,140	Solaris Energy Infrastructure, Inc.	665,969	0.03
118,842	Talos Energy, Inc.	1,153,956	0.05
109,853	TETRA Technologies, Inc.	393,274	0.02
39,076	Tidewater, Inc.	2,137,848	0.10
583,892	Transocean Ltd.	2,189,595	0.10
89,633	VAALCO Energy, Inc.	391,696	0.02
49,955	Valaris Ltd.	2,210,009	0.10
21,622	Vital Energy, Inc.	668,552	0.03
24,034	Vitesse Energy, Inc.	600,850	0.03
		<b>87,902,278</b>	<b>4.10</b>
<b>Personal Products</b>			
31,642	Beauty Health Co.	50,311	0.00
39,793	Edgewell Personal Care Co.	1,337,045	0.06
67,394	Honest Co., Inc.	467,040	0.02
14,948	Interparfums, Inc.	1,965,811	0.09

## XTRACKERS (IE) PLC

### Xtrackers Russell 2000 UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.86% (31 December 2023 - 99.66%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Personal Products cont/d</b>			
86,156	Olaplex Holdings, Inc.	149,050	0.01
40,128	Prestige Consumer Healthcare, Inc.	3,133,596	0.15
11,864	Waldencast PLC	47,693	0.00
		<b>7,150,546</b>	<b>0.33</b>
<b>Pharmaceuticals</b>			
70,000	ACELYRIN, Inc.	219,800	0.01
82,645	AdaptHealth Corp.	786,780	0.04
46,191	Agios Pharmaceuticals, Inc.	1,517,836	0.07
181,048	Akebia Therapeutics, Inc.	343,991	0.02
133,216	Alkermes PLC	3,831,292	0.18
130,796	Amneal Pharmaceuticals, Inc.	1,035,904	0.05
30,903	Amphastar Pharmaceuticals, Inc.	1,147,428	0.05
61,989	Aquestive Therapeutics, Inc.	220,681	0.01
52,705	Arvinas, Inc.	1,010,355	0.05
75,780	Avadel Pharmaceuticals PLC	796,448	0.04
30,823	Biote Corp.	190,486	0.01
91,615	Catalyst Pharmaceuticals, Inc.	1,912,005	0.09
39,344	Coherus Biosciences, Inc.	54,295	0.00
26,030	Collegium Pharmaceutical, Inc.	745,759	0.03
6,893	Corbus Pharmaceuticals Holdings, Inc.	81,337	0.00
65,098	Corcept Therapeutics, Inc.	3,280,288	0.15
45,511	CorMedix, Inc.	368,639	0.02
29,747	Enliven Therapeutics, Inc.	669,307	0.03
12,036	Foghorn Therapeutics, Inc.	56,810	0.00
34,515	Fulcrum Therapeutics, Inc.	162,220	0.01
6,376	Guardian Pharmacy Services, Inc.	129,178	0.01
28,590	Harmony Biosciences Holdings, Inc.	983,782	0.05
24,887	Harrow, Inc.	834,959	0.04
83,614	Herbalife Ltd.	559,378	0.03
59,786	Heron Therapeutics, Inc.	91,473	0.00
121,639	Ironwood Pharmaceuticals, Inc.	538,861	0.03
34,933	KalVista Pharmaceuticals, Inc.	295,883	0.01
60,837	Kura Oncology, Inc.	529,890	0.02
82,441	Lyell Immunopharma, Inc.	52,762	0.00
14,137	Madrigal Pharmaceuticals, Inc.	4,362,254	0.20
215,899	MannKind Corp.	1,388,231	0.06
32,683	Mirum Pharmaceuticals, Inc.	1,351,442	0.06
7,024	Nature's Sunshine Products, Inc.	102,972	0.00
9,128	Neurogene, Inc.	208,666	0.01
127,394	Ocular Therapeutix, Inc.	1,087,945	0.05
137,875	Option Care Health, Inc.	3,198,700	0.15
52,525	ORIC Pharmaceuticals, Inc.	423,877	0.02
61,421	Owens & Minor, Inc.	802,772	0.04
37,853	Pacira BioSciences, Inc.	713,151	0.03
16,862	Phibro Animal Health Corp.	354,102	0.02
47,225	Protagonist Therapeutics, Inc.	1,822,885	0.09
83,202	Revance Therapeutics, Inc.	252,934	0.01
44,463	Rhythm Pharmaceuticals, Inc.	2,489,039	0.12
81,815	scPharmaceuticals, Inc.	289,625	0.01
40,737	SIGA Technologies, Inc.	244,829	0.01
37,150	Skye Bioscience, Inc.	105,135	0.01
30,545	Spyre Therapeutics, Inc.	711,088	0.03
70,554	Summit Therapeutics, Inc.	1,259,036	0.06
40,355	Supernus Pharmaceuticals, Inc.	1,459,237	0.07
28,135	Trevi Therapeutics, Inc.	115,916	0.01
6,872	USANA Health Sciences, Inc.	246,636	0.01
70,169	Vanda Pharmaceuticals, Inc.	336,110	0.02
97,547	Vaxcyte, Inc.	7,985,197	0.37
42,470	Voyager Therapeutics, Inc.	240,805	0.01

# XTRACKERS (IE) PLC

## Xtrackers Russell 2000 UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.86% (31 December 2023 - 99.66%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Pharmaceuticals cont/d</b>			
124,671	Xeris Biopharma Holdings, Inc.	422,635	0.02
31,388	Y-mAbs Therapeutics, Inc.	245,768	0.01
		<b>54,668,814</b>	<b>2.55</b>
<b>Real Estate</b>			
14,963	Angel Oak Mortgage REIT, Inc.	138,857	0.01
87,435	Anywhere Real Estate, Inc.	288,535	0.01
302,504	Compass, Inc.	1,769,648	0.08
182,833	Cushman & Wakefield PLC	2,391,456	0.11
64,428	eXp World Holdings, Inc.	741,566	0.04
7,699	FRP Holdings, Inc.	235,820	0.01
93,951	Kennedy-Wilson Holdings, Inc.	938,570	0.04
7,145	Legacy Housing Corp.	176,339	0.01
20,429	Marcus & Millichap, Inc.	781,613	0.04
1,889	Maui Land & Pineapple Co., Inc.	41,520	0.00
19,568	McGrath RentCorp	2,188,094	0.10
105,655	Newmark Group, Inc.	1,353,441	0.06
39,062	Offerpad Solutions, Inc.	111,327	0.01
7,660	RE/MAX Holdings, Inc.	81,732	0.00
81,925	Real Brokerage, Inc.	376,855	0.02
94,077	Redfin Corp.	740,386	0.04
13,515	RMR Group, Inc.	278,950	0.01
13,089	Sky Harbour Group Corp.	156,152	0.01
29,220	St. Joe Co.	1,312,855	0.06
		<b>14,103,716</b>	<b>0.66</b>
<b>Real Estate Investment Trust</b>			
84,640	Acadia Realty Trust	2,044,902	0.10
15,008	Advanced Flower Capital, Inc.	125,017	0.01
60,671	Alexander & Baldwin, Inc.	1,076,304	0.05
1,004	Alexander's, Inc.	200,860	0.01
20,033	Alpine Income Property Trust, Inc.	336,354	0.02
40,341	American Assets Trust, Inc.	1,059,355	0.05
114,885	American Healthcare REIT, Inc.	3,265,032	0.15
120,535	Apartment Investment & Management Co.	1,095,663	0.05
112,096	Apollo Commercial Real Estate Finance, Inc.	970,751	0.04
182,354	Apple Hospitality REIT, Inc.	2,799,134	0.13
146,481	Arbor Realty Trust, Inc.	2,028,762	0.09
65,072	ARES Commercial Real Estate Corp.	383,274	0.02
58,515	Armada Hoffer Properties, Inc.	598,608	0.03
38,077	ARMOUR Residential REIT, Inc.	718,132	0.03
137,207	Blackstone Mortgage Trust, Inc.	2,388,774	0.11
132,575	Brandywine Realty Trust	742,420	0.03
105,603	BrightSpire Capital, Inc.	595,601	0.03
151,283	Broadstone Net Lease, Inc.	2,399,348	0.11
140,154	CareTrust REIT, Inc.	3,791,166	0.18
13,770	CBL & Associates Properties, Inc.	404,976	0.02
12,883	Centerspace	852,210	0.04
22,628	Chatham Lodging Trust	202,521	0.01
62,525	Chimera Investment Corp.	875,350	0.04
73,014	Claros Mortgage Trust, Inc.	330,023	0.02
23,875	Community Healthcare Trust, Inc.	458,639	0.02
92,476	COPT Defense Properties	2,862,132	0.13
15,018	CTO Realty Growth, Inc.	296,005	0.01
69,652	Curblin Properties Corp.	1,617,319	0.08
169,525	DiamondRock Hospitality Co.	1,530,811	0.07
190,923	Diversified Healthcare Trust	439,123	0.02
131,908	Douglas Emmett, Inc.	2,448,212	0.11
54,784	Dynex Capital, Inc.	693,018	0.03
80,381	Easterly Government Properties, Inc.	913,128	0.04

# XTRACKERS (IE) PLC

## Xtrackers Russell 2000 UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.86% (31 December 2023 - 99.66%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Real Estate Investment Trust cont/d</b>			
63,622	Ellington Financial, Inc.	771,099	0.04
73,128	Elme Communities	1,116,665	0.05
108,797	Empire State Realty Trust, Inc.	1,122,785	0.05
140,186	Essential Properties Realty Trust, Inc.	4,385,018	0.20
24,758	Farmland Partners, Inc.	291,154	0.01
75,912	Four Corners Property Trust, Inc.	2,060,252	0.10
68,216	Franklin BSP Realty Trust, Inc.	855,429	0.04
164,178	Franklin Street Properties Corp.	300,446	0.01
20,614	FrontView REIT, Inc.	373,732	0.02
40,510	Getty Realty Corp.	1,220,566	0.06
22,092	Gladstone Commercial Corp.	358,774	0.02
19,607	Gladstone Land Corp.	212,736	0.01
41,252	Global Medical REIT, Inc.	318,465	0.01
171,040	Global Net Lease, Inc.	1,248,592	0.06
110,653	Hudson Pacific Properties, Inc.	335,279	0.02
181,522	Independence Realty Trust, Inc.	3,601,396	0.17
78,893	Industrial Logistics Properties Trust	287,959	0.01
22,765	Innovative Industrial Properties, Inc.	1,517,060	0.07
56,418	InvenTrust Properties Corp.	1,699,874	0.08
46,322	Invesco Mortgage Capital, Inc.	372,892	0.02
70,610	JBG SMITH Properties	1,085,276	0.05
173,508	Kite Realty Group Trust	4,379,342	0.20
54,099	KKR Real Estate Finance Trust, Inc.	546,400	0.03
87,520	Ladder Capital Corp.	979,349	0.05
34,514	LTC Properties, Inc.	1,192,459	0.06
233,073	LXP Industrial Trust	1,892,553	0.09
187,536	Macerich Co.	3,735,717	0.17
80,209	MFA Financial, Inc.	817,330	0.04
34,424	National Health Investors, Inc.	2,385,583	0.11
13,077	NET Lease Office Properties	408,133	0.02
60,812	NETSTREIT Corp.	860,490	0.04
81,688	New York Mortgage Trust, Inc.	495,029	0.02
50,664	NexPoint Diversified Real Estate Trust	309,050	0.01
20,487	NexPoint Residential Trust, Inc.	855,332	0.04
7,658	One Liberty Properties, Inc.	208,604	0.01
36,869	Orchid Island Capital, Inc.	286,841	0.01
118,553	Outfront Media, Inc.	2,103,130	0.10
160,900	Paramount Group, Inc.	794,846	0.04
29,641	Peakstone Realty Trust	328,126	0.02
95,790	Pebblebrook Hotel Trust	1,297,954	0.06
69,629	PennyMac Mortgage Investment Trust	876,629	0.04
98,079	Phillips Edison & Co., Inc.	3,674,039	0.17
94,425	Piedmont Office Realty Trust, Inc.	863,989	0.04
36,772	Plymouth Industrial REIT, Inc.	654,542	0.03
30,374	Postal Realty Trust, Inc.	396,381	0.02
63,715	PotlatchDeltic Corp.	2,500,814	0.12
125,133	Ready Capital Corp.	853,407	0.04
104,456	Redwood Trust, Inc.	682,098	0.03
99,143	Retail Opportunity Investments Corp.	1,721,122	0.08
124,757	RLJ Lodging Trust	1,273,769	0.06
46,960	Ryman Hospitality Properties, Inc.	4,899,806	0.23
185,370	Sabra Health Care REIT, Inc.	3,210,608	0.15
40,565	Safehold, Inc.	749,641	0.03
5,542	Saul Centers, Inc.	215,030	0.01
140,056	Service Properties Trust	355,742	0.02
37,772	SITE Centers Corp.	577,534	0.03
55,679	SL Green Realty Corp.	3,781,718	0.18
68,366	Summit Hotel Properties, Inc.	468,307	0.02
5,002	Sunrise Realty Trust, Inc.	70,428	0.00
158,708	Sunstone Hotel Investors, Inc.	1,879,103	0.09
85,121	Tanger, Inc.	2,905,180	0.14

# XTRACKERS (IE) PLC

## Xtrackers Russell 2000 UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.86% (31 December 2023 - 99.66%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Real Estate Investment Trust cont/d</b>			
76,389	Terreno Realty Corp.	4,517,645	0.21
53,365	TPG RE Finance Trust, Inc.	453,603	0.02
80,532	Two Harbors Investment Corp.	952,694	0.04
54,488	UMH Properties, Inc.	1,028,733	0.05
192,346	Uniti Group, Inc.	1,057,903	0.05
7,345	Universal Health Realty Income Trust	273,307	0.01
95,967	Urban Edge Properties	2,063,290	0.10
65,682	Veris Residential, Inc.	1,092,292	0.05
31,357	Whitestone REIT	444,329	0.02
82,129	Xenia Hotels & Resorts, Inc.	1,220,437	0.06
		<b>133,668,761</b>	<b>6.24</b>
<b>Retail</b>			
40,193	Abercrombie & Fitch Co.	6,007,648	0.28
56,879	Academy Sports & Outdoors, Inc.	3,272,249	0.15
145,813	American Eagle Outfitters, Inc.	2,430,703	0.11
4,555	America's Car-Mart, Inc.	233,444	0.01
79,868	Arko Corp.	526,330	0.02
16,128	Asbury Automotive Group, Inc.	3,919,588	0.18
50,675	Beacon Roofing Supply, Inc.	5,147,566	0.24
172	Biglari Holdings, Inc.	43,738	0.00
16,028	BJ's Restaurants, Inc.	563,144	0.03
49,508	Blink Charging Co.	68,816	0.00
63,733	Bloomin' Brands, Inc.	778,180	0.04
6,994	BlueLinx Holdings, Inc.	714,507	0.03
23,594	Boot Barn Holdings, Inc.	3,582,041	0.17
35,006	Brinker International, Inc.	4,630,944	0.22
24,623	Buckle, Inc.	1,251,095	0.06
11,696	Build-A-Bear Workshop, Inc.	538,484	0.03
27,669	Caleres, Inc.	640,814	0.03
43,178	Camping World Holdings, Inc.	910,192	0.04
37,460	Cheesecake Factory, Inc.	1,777,102	0.08
155,480	Clean Energy Fuels Corp.	390,255	0.02
18,321	Cracker Barrel Old Country Store, Inc.	968,448	0.05
25,757	Dave & Buster's Entertainment, Inc.	751,847	0.04
60,492	Denny's Corp.	365,977	0.02
12,689	Dine Brands Global, Inc.	381,939	0.02
14,343	El Pollo Loco Holdings, Inc.	165,518	0.01
78,525	EVgo, Inc.	318,026	0.01
25,265	First Watch Restaurant Group, Inc.	470,182	0.02
31,382	FirstCash Holdings, Inc.	3,251,175	0.15
66,335	Foot Locker, Inc.	1,443,450	0.07
10,299	Genesco, Inc.	440,282	0.02
31,676	GMS, Inc.	2,687,075	0.13
10,525	Group 1 Automotive, Inc.	4,436,077	0.21
127,091	GrowGeneration Corp.	214,784	0.01
17,368	Haverty Furniture Cos., Inc.	386,612	0.02
1,628	J Jill, Inc.	44,965	0.00
15,885	Jack in the Box, Inc.	661,451	0.03
5,182	Kura Sushi USA, Inc.	469,386	0.02
34,342	La-Z-Boy, Inc.	1,496,281	0.07
145,710	Leslie's, Inc.	324,933	0.02
16,545	MarineMax, Inc.	478,978	0.02
18,963	Movado Group, Inc.	373,192	0.02
65,656	National Vision Holdings, Inc.	684,135	0.03
50,262	Nu Skin Enterprises, Inc.	346,305	0.02
28,273	ODP Corp.	642,928	0.03
68,637	ONE Group Hospitality, Inc.	199,047	0.01
25,984	Papa John's International, Inc.	1,067,163	0.05
25,619	Patrick Industries, Inc.	2,128,426	0.10

# XTRACKERS (IE) PLC

## Xtrackers Russell 2000 UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.86% (31 December 2023 - 99.66%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Retail cont/d</b>			
9,683	PC Connection, Inc.	670,741	0.03
67,822	Petco Health & Wellness Co., Inc.	258,402	0.01
39,711	Portillo's, Inc.	373,283	0.02
24,423	Potbelly Corp.	230,065	0.01
20,193	PriceSmart, Inc.	1,861,189	0.09
84,056	Sally Beauty Holdings, Inc.	878,385	0.04
14,092	Savers Value Village, Inc.	144,443	0.01
30,217	Shake Shack, Inc.	3,922,167	0.18
14,996	Shoe Carnival, Inc.	496,068	0.02
34,107	Signet Jewelers Ltd.	2,752,776	0.13
11,581	Sonic Automotive, Inc.	733,656	0.03
78,675	Sweetgreen, Inc.	2,522,320	0.12
11,561	Tile Shop Holdings, Inc.	80,118	0.00
25,108	Tilly's, Inc.	106,709	0.00
50,641	Urban Outfitters, Inc.	2,779,178	0.13
17,009	Vera Bradley, Inc.	66,845	0.00
63,457	Victoria's Secret & Co.	2,628,389	0.12
70,889	Warby Parker, Inc.	1,716,223	0.08
2,367	Winmark Corp.	930,397	0.04
18,411	Zumiez, Inc.	352,939	0.02
		<b>86,129,715</b>	<b>4.02</b>
<b>Semiconductors</b>			
40,797	ACM Research, Inc.	616,035	0.03
22,575	Aehr Test Systems	375,422	0.02
20,345	Alpha & Omega Semiconductor Ltd.	753,375	0.04
30,078	Ambarella, Inc.	2,187,874	0.10
23,466	Arteris, Inc.	239,118	0.01
26,103	Axcelis Technologies, Inc.	1,823,817	0.08
22,917	CEVA, Inc.	723,031	0.03
37,900	Cohu, Inc.	1,011,930	0.05
36,784	Diodes, Inc.	2,268,469	0.11
62,307	FormFactor, Inc.	2,741,508	0.13
18,311	Impinj, Inc.	2,659,856	0.12
43,482	Kulicke & Soffa Industries, Inc.	2,028,870	0.09
63,120	MaxLinear, Inc.	1,248,514	0.06
112,066	Navitas Semiconductor Corp.	400,076	0.02
31,137	Ouster, Inc.	380,494	0.02
40,652	Penguin Solutions, Inc.	780,112	0.04
49,303	Photronics, Inc.	1,161,579	0.05
45,694	Power Integrations, Inc.	2,819,320	0.13
86,982	Rambus, Inc.	4,597,868	0.21
10,452	Richardson Electronics Ltd.	146,642	0.01
59,639	Semtech Corp.	3,688,672	0.17
25,747	Silicon Laboratories, Inc.	3,198,292	0.15
14,780	SiTime Corp.	3,170,753	0.15
19,548	SkyWater Technology, Inc.	269,762	0.01
30,531	Synaptics, Inc.	2,330,126	0.11
34,199	Ultra Clean Holdings, Inc.	1,229,454	0.06
44,837	Veeco Instruments, Inc.	1,201,632	0.06
12,831	Vishay Precision Group, Inc.	301,144	0.01
		<b>44,353,745</b>	<b>2.07</b>
<b>Software</b>			
85,454	8x8, Inc.	228,162	0.01
84,414	ACI Worldwide, Inc.	4,381,931	0.20
119,744	ACV Auctions, Inc.	2,586,470	0.12
87,799	Adeia, Inc.	1,227,430	0.06
18,108	Agilysys, Inc.	2,385,005	0.11
83,930	Alignment Healthcare, Inc.	944,212	0.04

# XTRACKERS (IE) PLC

## Xtrackers Russell 2000 UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.86% (31 December 2023 - 99.66%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Software cont/d</b>			
41,297	Alkami Technology, Inc.	1,514,774	0.07
41,357	Altair Engineering, Inc.	4,512,462	0.21
62,412	Amplitude, Inc.	658,447	0.03
31,305	Appian Corp.	1,032,439	0.05
64,914	Asana, Inc.	1,315,807	0.06
18,625	Asure Software, Inc.	175,261	0.01
103,936	AvePoint, Inc.	1,715,983	0.08
141,800	AvidXchange Holdings, Inc.	1,466,212	0.07
19,691	Bandwidth, Inc.	335,141	0.02
51,986	BigBear.ai Holdings, Inc.	231,338	0.01
57,921	BigCommerce Holdings, Inc.	354,477	0.02
33,479	Blackbaud, Inc.	2,474,768	0.12
45,751	BlackLine, Inc.	2,779,831	0.13
192,362	Blend Labs, Inc.	809,844	0.04
3,089	BM Technologies, Inc.	15,105	0.00
111,878	Box, Inc.	3,535,345	0.16
53,460	Braze, Inc.	2,238,905	0.10
84,524	C3.ai, Inc.	2,910,161	0.14
22,562	Cerence, Inc.	177,112	0.01
69,846	Clear Secure, Inc.	1,860,697	0.09
138,527	Clearwater Analytics Holdings, Inc.	3,812,263	0.18
3,693	Climb Global Solutions, Inc.	468,088	0.02
34,843	Commvault Systems, Inc.	5,258,157	0.25
18,321	Consensus Cloud Solutions, Inc.	437,139	0.02
22,614	CS Disco, Inc.	112,844	0.01
24,214	CSG Systems International, Inc.	1,237,578	0.06
726	Daily Journal Corp.	412,361	0.02
33,578	Definitive Healthcare Corp.	138,006	0.01
29,820	Digi International, Inc.	901,459	0.04
12,503	Digimarc Corp.	468,237	0.02
51,848	DigitalOcean Holdings, Inc.	1,766,461	0.08
30,117	Domo, Inc.	213,228	0.01
20,557	Donnelley Financial Solutions, Inc.	1,289,541	0.06
158,881	E2open Parent Holdings, Inc.	422,623	0.02
40,047	Enfusion, Inc.	412,484	0.02
3,667	EverCommerce, Inc.	40,374	0.00
92,256	Evolent Health, Inc.	1,037,880	0.05
100,251	Fastly, Inc.	946,369	0.04
164,779	Freshworks, Inc.	2,664,476	0.12
19,540	GigaCloud Technology, Inc.	361,881	0.02
49,959	Health Catalyst, Inc.	353,210	0.02
2,161	IBEX Holdings Ltd.	46,440	0.00
9,949	Ibotta, Inc.	647,481	0.03
37,481	Immersion Corp.	327,209	0.02
24,433	Innodata, Inc.	965,592	0.04
39,017	Intapp, Inc.	2,500,600	0.12
158,656	IonQ, Inc.	6,627,061	0.31
65,101	Jamf Holding Corp.	914,669	0.04
49,571	Kaltura, Inc.	109,056	0.00
2,933	Life360, Inc.	121,045	0.01
31,199	Logility Supply Chain Solutions, Inc.	345,685	0.02
228,774	Matterport, Inc.	1,084,389	0.05
24,376	Meridianlink, Inc.	503,364	0.02
59,383	N-able, Inc.	554,637	0.03
92,398	Olo, Inc.	709,617	0.03
50,229	Outbrain, Inc.	360,644	0.02
38,823	Pagaya Technologies Ltd.	360,666	0.02
72,169	PagerDuty, Inc.	1,317,806	0.06
26,209	PDF Solutions, Inc.	709,740	0.03
43,407	Phreesia, Inc.	1,092,120	0.05
183,172	Planet Labs PBC	740,015	0.03

## XTRACKERS (IE) PLC

### Xtrackers Russell 2000 UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.86% (31 December 2023 - 99.66%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Software cont/d</b>			
48,749	Porch Group, Inc.	239,845	0.01
83,765	Privia Health Group, Inc.	1,637,606	0.08
33,684	Progress Software Corp.	2,194,513	0.10
38,063	PROS Holdings, Inc.	835,863	0.04
35,022	PubMatic, Inc.	514,473	0.02
41,680	Rackspace Technology, Inc.	92,113	0.00
11,131	Red Violet, Inc.	402,942	0.02
1,688	ReposiTrak, Inc.	37,355	0.00
25,209	Sapiens International Corp. NV	677,366	0.03
43,843	Schrodinger, Inc.	845,731	0.04
31,014	SEMrush Holdings, Inc.	368,446	0.02
13,921	Simulations Plus, Inc.	388,257	0.02
46,890	SolarWinds Corp.	668,182	0.03
242,114	SoundHound AI, Inc.	4,803,542	0.22
38,962	Sprout Social, Inc.	1,196,523	0.06
29,637	SPS Commerce, Inc.	5,452,912	0.25
112,500	Talkspace, Inc.	347,625	0.02
49,084	Verint Systems, Inc.	1,347,356	0.06
43,288	Vertex, Inc.	2,309,415	0.11
16,682	Viant Technology, Inc.	316,791	0.01
118,441	Vimeo, Inc.	758,022	0.04
34,106	Waystar Holding Corp.	1,251,690	0.06
32,792	Weave Communications, Inc.	522,049	0.02
69,449	WM Technology, Inc.	95,840	0.00
40,555	Workiva, Inc.	4,440,772	0.21
90,705	Yext, Inc.	576,884	0.03
143,004	Zeta Global Holdings Corp.	2,572,642	0.12
109,656	Zuora, Inc.	1,087,787	0.05
		<b>120,642,356</b>	<b>5.63</b>
<b>Textiles and Apparel</b>			
284,561	Hanesbrands, Inc.	2,316,327	0.11
44,527	Kontoor Brands, Inc.	3,803,051	0.18
11,977	Oxford Industries, Inc.	943,548	0.04
3,182	Rocky Brands, Inc.	72,550	0.00
58,226	Steven Madden Ltd.	2,475,769	0.11
18,112	Superior Group of Cos., Inc.	299,391	0.01
12,068	UniFirst Corp.	2,064,714	0.10
9,021	Weyco Group, Inc.	338,739	0.02
65,666	Wolverine World Wide, Inc.	1,457,785	0.07
		<b>13,771,874</b>	<b>0.64</b>
<b>Transportation</b>			
38,284	Air Transport Services Group, Inc.	841,482	0.04
18,866	ArcBest Corp.	1,760,575	0.08
33,120	Ardmore Shipping Corp.	402,408	0.02
36,390	Costamare, Inc.	467,612	0.02
4,013	Covenant Logistics Group, Inc.	218,749	0.01
37,854	CryoPort, Inc.	294,504	0.01
109,287	DHT Holdings, Inc.	1,015,276	0.05
28,902	Dorian LPG Ltd.	704,342	0.03
28,134	FLEX LNG Ltd.	645,394	0.03
20,062	Forward Air Corp.	646,999	0.03
35,749	Genco Shipping & Trading Ltd.	498,341	0.02
99,902	Golden Ocean Group Ltd.	895,122	0.04
36,256	Heartland Express, Inc.	406,792	0.02
48,846	Hub Group, Inc.	2,176,578	0.10
32,156	International Seaways, Inc.	1,155,687	0.05
48,401	Marten Transport Ltd.	755,540	0.04
27,318	Matson, Inc.	3,683,559	0.17

# XTRACKERS (IE) PLC

## Xtrackers Russell 2000 UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.86% (31 December 2023 - 99.66%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Transportation cont/d</b>			
170,812	Nordic American Tankers Ltd.	427,030	0.02
7,235	PAMT Corp.	118,509	0.01
28,564	Pangaea Logistics Solutions Ltd.	153,103	0.01
14,878	Proficient Auto Logistics, Inc.	120,065	0.01
43,310	Radiant Logistics, Inc.	290,177	0.01
118,691	RXO, Inc.	2,829,593	0.13
39,301	Safe Bulkors, Inc.	140,305	0.01
37,508	Scorpio Tankers, Inc.	1,863,773	0.09
96,603	SFL Corp. Ltd.	987,283	0.05
43,310	Teekay Corp. Ltd.	300,138	0.01
19,355	Teekay Tankers Ltd.	770,135	0.04
4,437	Universal Logistics Holdings, Inc.	203,836	0.01
48,364	Werner Enterprises, Inc.	1,737,235	0.08
45,383	World Kinect Corp.	1,248,486	0.06
		<b>27,758,628</b>	<b>1.30</b>
<b>Water</b>			
30,307	American States Water Co.	2,355,460	0.11
46,981	California Water Service Group	2,129,649	0.10
15,650	Consolidated Water Co. Ltd.	405,178	0.02
14,659	Global Water Resources, Inc.	168,579	0.01
15,456	Middlesex Water Co.	813,449	0.04
26,360	SJW Group	1,297,439	0.06
7,789	York Water Co.	254,856	0.01
		<b>7,424,610</b>	<b>0.35</b>
<b>Total Equities</b>		<b>2,140,026,276</b>	<b>99.86</b>

Mutual Funds / Open-Ended Funds - 0.00% (31 December 2023 - 0.06%)

Rights - 0.00% (31 December 2023 - 0.00%)

Warrants - 0.00% (31 December 2023 - 0.00%)

**Total Transferable Securities** **2,140,026,276** **99.86**

Financial Derivative Instruments - 0.00% (31 December 2023 - 0.02%)

Exchange Traded Financial Derivative Instruments - 0.00% (31 December 2023 - 0.02%)

Open Futures Contracts\* - 0.00% (31 December 2023 - 0.02%)

CCY	Description	Notional	Maturity	Unrealised loss USD	% of Fund
USD	Russell 2000 E Mini Index Futures Long Futures Contracts	2,820,033	21/03/2025	(120,273)	0.00
<b>Unrealised loss on Open Futures Contracts</b>				<b>(120,273)</b>	<b>0.00</b>
<b>Net unrealised loss on Open Futures Contracts</b>				<b>(120,273)</b>	<b>0.00</b>
<b>Total Exchange Traded Financial Derivative Instruments</b>				<b>(120,273)</b>	<b>0.00</b>
<b>Total Financial Derivative Instruments</b>				<b>(120,273)</b>	<b>0.00</b>

## XTRACKERS (IE) PLC

### Xtrackers Russell 2000 UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

	Value USD	% of Fund
<b>Total Financial Assets at Fair Value through Profit or Loss</b>	2,139,906,003	99.86
<b>Other Net Assets - 0.14% (31 December 2023 - 0.26%)</b>	3,041,742	0.14
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>	<b>2,142,947,745</b>	<b>100.00</b>

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

#### **Analysis of Total Assets (Unaudited)**

	<b>% of Total Assets 31/12/2024</b>
Transferable securities admitted to an official stock exchange listing	99.83
Other Current Assets	0.17
<b>Total Assets</b>	<b>100.00</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI USA ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2024

### Transferable Securities

Equities - 100.05% (31 December 2023 - 99.96%)

Number of Shares	Security	Value USD	% of Fund
<b>Aerospace and Defense</b>			
219	HEICO Corp. - Restricted voting rights	40,752	0.03
129	HEICO Corp. - Voting Rights	30,668	0.02
1,139	Howmet Aerospace, Inc.	124,572	0.09
164	TransDigm Group, Inc.	207,834	0.15
		<b>403,826</b>	<b>0.29</b>
<b>Agriculture</b>			
1,405	Archer-Daniels-Midland Co.	70,981	0.05
412	Bunge Global SA	32,037	0.02
		<b>103,018</b>	<b>0.07</b>
<b>Airlines</b>			
467	Delta Air Lines, Inc.	28,254	0.02
428	Southwest Airlines Co.	14,389	0.01
		<b>42,643</b>	<b>0.03</b>
<b>Auto Components</b>			
787	Aptiv PLC	47,598	0.03
		<b>47,598</b>	<b>0.03</b>
<b>Automobiles</b>			
403	Cummins, Inc.	140,486	0.10
11,469	Ford Motor Co.	113,543	0.08
3,302	General Motors Co.	175,897	0.13
1,540	PACCAR, Inc.	160,191	0.12
2,162	Rivian Automotive, Inc.	28,755	0.02
8,437	Tesla, Inc.	3,407,198	2.44
		<b>4,026,070</b>	<b>2.89</b>
<b>Banks</b>			
20,460	Bank of America Corp.	899,217	0.65
2,167	Bank of New York Mellon Corp.	166,491	0.12
5,575	Citigroup, Inc.	392,424	0.28
1,321	Citizens Financial Group, Inc.	57,807	0.04
1,992	Fifth Third Bancorp	84,222	0.06
30	First Citizens BancShares, Inc.	63,391	0.05
925	Goldman Sachs Group, Inc.	529,673	0.38
4,267	Huntington Bancshares, Inc.	69,424	0.05
8,336	JPMorgan Chase & Co.	1,998,222	1.43
2,747	KeyCorp	47,084	0.03
491	M&T Bank Corp.	92,313	0.07
3,554	Morgan Stanley	446,809	0.32
595	Northern Trust Corp.	60,987	0.04
1,168	PNC Financial Services Group, Inc.	225,249	0.16
2,688	Regions Financial Corp.	63,222	0.05
869	State Street Corp.	85,292	0.06
3,934	Truist Financial Corp.	170,657	0.12
4,584	U.S. Bancorp	219,253	0.16
9,973	Wells Fargo & Co.	700,503	0.50
		<b>6,372,240</b>	<b>4.57</b>
<b>Beverages</b>			
526	Brown-Forman Corp. Class B Shares	19,978	0.01
480	Constellation Brands, Inc.	106,080	0.08
3,386	Keurig Dr. Pepper, Inc.	108,758	0.08
538	Molson Coors Beverage Co.	30,838	0.02

# XTRACKERS (IE) PLC

## Xtrackers MSCI USA ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 100.05% (31 December 2023 - 99.96%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Beverages cont/d</b>			
2,152	Monster Beverage Corp.	113,109	0.08
		<b>378,763</b>	<b>0.27</b>
<b>Biotechnology</b>			
377	Alnylam Pharmaceuticals, Inc.	88,712	0.07
1,569	Amgen, Inc.	408,944	0.29
425	Biogen, Inc.	64,991	0.05
554	BioMarin Pharmaceutical, Inc.	36,414	0.03
57	Bio-Rad Laboratories, Inc.	18,725	0.01
3,657	Gilead Sciences, Inc.	337,797	0.24
464	Illumina, Inc.	62,004	0.05
475	Incyte Corp.	32,808	0.02
949	Moderna, Inc.	39,460	0.03
317	Regeneron Pharmaceuticals, Inc.	225,809	0.16
1,119	Royalty Pharma PLC	28,546	0.02
124	United Therapeutics Corp.	43,752	0.03
757	Vertex Pharmaceuticals, Inc.	304,844	0.22
		<b>1,692,806</b>	<b>1.22</b>
<b>Building Products</b>			
342	Builders FirstSource, Inc.	48,882	0.03
2,387	Carrier Global Corp.	162,937	0.12
2,001	CRH PLC	185,133	0.13
365	Fortune Brands Innovations, Inc.	24,940	0.02
1,966	Johnson Controls International PLC	155,176	0.11
94	Lennox International, Inc.	57,274	0.04
180	Martin Marietta Materials, Inc.	92,970	0.07
641	Masco Corp.	46,517	0.03
255	Owens Corning	43,432	0.03
663	Trane Technologies PLC	244,879	0.18
388	Vulcan Materials Co.	99,805	0.07
		<b>1,161,945</b>	<b>0.83</b>
<b>Chemicals</b>			
653	Air Products & Chemicals, Inc.	189,396	0.14
345	Albemarle Corp.	29,698	0.02
540	CF Industries Holdings, Inc.	46,073	0.03
2,049	Dow, Inc.	82,226	0.06
1,227	DuPont de Nemours, Inc.	93,559	0.07
753	Ecolab, Inc.	176,443	0.13
751	International Flavors & Fragrances, Inc.	63,497	0.04
1,408	Linde PLC	589,487	0.42
759	LyondellBasell Industries NV	56,371	0.04
936	Mosaic Co.	23,007	0.02
685	PPG Industries, Inc.	81,823	0.06
379	RPM International, Inc.	46,640	0.03
704	Sherwin-Williams Co.	239,311	0.17
110	Westlake Corp.	12,611	0.01
		<b>1,730,142</b>	<b>1.24</b>
<b>Commercial Services and Supplies</b>			
1,198	Automatic Data Processing, Inc.	350,690	0.25
1,631	Block, Inc.	138,619	0.10
380	Booz Allen Hamilton Holding Corp.	48,906	0.04
1,064	Cintas Corp.	194,393	0.14
199	Corpay, Inc.	67,346	0.05
363	Equifax, Inc.	92,511	0.07
745	Global Payments, Inc.	83,485	0.06
111	MarketAxess Holdings, Inc.	25,090	0.02
482	Moody's Corp.	228,164	0.16

## XTRACKERS (IE) PLC

### Xtrackers MSCI USA ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 100.05% (31 December 2023 - 99.96%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Commercial Services and Supplies cont/d</b>			
2,853	PayPal Holdings, Inc.	243,504	0.17
486	Pentair PLC	48,911	0.04
433	Quanta Services, Inc.	136,850	0.10
646	Republic Services, Inc.	129,962	0.09
854	Rollins, Inc.	39,583	0.03
937	S&P Global, Inc.	466,654	0.34
1,151	Toast, Inc.	41,954	0.03
571	TransUnion	52,937	0.04
281	U-Haul Holding Co.	17,998	0.01
194	United Rentals, Inc.	136,661	0.10
726	Veralto Corp.	73,943	0.05
419	Verisk Analytics, Inc.	115,405	0.08
758	Waste Connections, Inc.	130,058	0.09
1,179	Waste Management, Inc.	237,910	0.17
		<b>3,101,534</b>	<b>2.23</b>
<b>Computers and Peripherals</b>			
1,830	Accenture PLC	643,776	0.46
1,292	Airbnb, Inc.	169,782	0.12
17,192	Alphabet, Inc. Class A Shares	3,254,446	2.33
14,751	Alphabet, Inc. Class C Shares	2,809,180	2.02
27,711	Amazon.com, Inc.	6,079,516	4.36
44,596	Apple, Inc.	11,167,730	8.01
99	Booking Holdings, Inc.	491,874	0.35
390	CDW Corp.	67,876	0.05
1,456	Cognizant Technology Solutions Corp.	111,966	0.08
684	CrowdStrike Holdings, Inc.	234,037	0.17
932	Dell Technologies, Inc.	107,404	0.08
904	DoorDash, Inc.	151,646	0.11
1,437	eBay, Inc.	89,022	0.06
166	EPAM Systems, Inc.	38,814	0.03
366	Expedia Group, Inc.	68,197	0.05
169	F5, Inc.	42,498	0.03
1,910	Fortinet, Inc.	180,457	0.13
226	Gartner, Inc.	109,490	0.08
1,651	Gen Digital, Inc.	45,204	0.03
414	GoDaddy, Inc.	81,711	0.06
3,815	Hewlett Packard Enterprise Co.	81,450	0.06
2,847	HP, Inc.	92,898	0.07
2,699	International Business Machines Corp.	593,321	0.43
732	Match Group, Inc.	23,944	0.02
134	MercadoLibre, Inc.	227,859	0.16
6,410	Meta Platforms, Inc.	3,753,119	2.69
602	NetApp, Inc.	69,880	0.05
1,257	Netflix, Inc.	1,120,389	0.80
477	Okta, Inc.	37,588	0.03
1,900	Palo Alto Networks, Inc.	345,724	0.25
1,773	Pinterest, Inc.	51,417	0.04
915	Pure Storage, Inc.	56,208	0.04
1,559	Robinhood Markets, Inc.	58,088	0.04
374	Roku, Inc.	27,803	0.02
618	Seagate Technology Holdings PLC	53,340	0.04
3,097	Snap, Inc.	33,355	0.02
1,574	Super Micro Computer, Inc.	47,976	0.03
892	TE Connectivity PLC	127,529	0.09
5,525	Uber Technologies, Inc.	333,268	0.24
263	VeriSign, Inc.	54,431	0.04
1,016	Western Digital Corp.	60,584	0.04
454	Zillow Group, Inc. Class C Shares	33,619	0.02

# XTRACKERS (IE) PLC

## Xtrackers MSCI USA ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 100.05% (31 December 2023 - 99.96%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Computers and Peripherals cont/d</b>			
269	Zscaler, Inc.	48,530	0.04
		<b>33,276,946</b>	<b>23.87</b>
<b>Construction and Engineering</b>			
392	AECOM	41,873	0.03
862	DR Horton, Inc.	120,525	0.09
139	EMCOR Group, Inc.	63,092	0.04
708	Lennar Corp. Class A Shares	96,550	0.07
9	NVR, Inc.	73,610	0.05
612	PulteGroup, Inc.	66,647	0.05
		<b>462,297</b>	<b>0.33</b>
<b>Containers and Packaging</b>			
254	Ardagh Group SA	-	0.00
909	Ball Corp.	50,113	0.04
354	Crown Holdings, Inc.	29,273	0.02
262	Packaging Corp. of America	58,984	0.04
		<b>138,370</b>	<b>0.10</b>
<b>Distribution and Wholesale</b>			
2,547	Copart, Inc.	146,172	0.10
1,682	Fastenal Co.	120,953	0.09
769	LKQ Corp.	28,261	0.02
111	Pool Corp.	37,844	0.03
102	Watsco, Inc.	48,337	0.03
129	WW Grainger, Inc.	135,972	0.10
		<b>517,539</b>	<b>0.37</b>
<b>Diversified Financials</b>			
795	Ally Financial, Inc.	28,628	0.02
1,667	American Express Co.	494,749	0.36
289	Ameriprise Financial, Inc.	153,872	0.11
1,171	Apollo Global Management, Inc.	193,402	0.14
554	ARES Management Corp.	98,075	0.07
437	Blackrock, Inc.	447,973	0.32
2,120	Blackstone, Inc.	365,530	0.26
1,121	Capital One Financial Corp.	199,897	0.14
678	Carlyle Group, Inc.	34,232	0.03
306	Cboe Global Markets, Inc.	59,792	0.04
4,702	Charles Schwab Corp.	347,995	0.25
1,058	CME Group, Inc.	245,699	0.18
566	Coinbase Global, Inc.	140,538	0.10
737	Discover Financial Services	127,670	0.09
837	Franklin Resources, Inc.	16,983	0.01
1,687	Intercontinental Exchange, Inc.	251,380	0.18
1,815	KKR & Co., Inc.	268,457	0.19
220	LPL Financial Holdings, Inc.	71,832	0.05
2,418	Mastercard, Inc.	1,273,246	0.91
1,260	Nasdaq, Inc.	97,411	0.07
572	Raymond James Financial, Inc.	88,849	0.07
323	SEI Investments Co.	26,641	0.02
1,161	Synchrony Financial	75,465	0.06
654	T. Rowe Price Group, Inc.	73,961	0.05
342	Tradeweb Markets, Inc.	44,775	0.03
4,894	Visa, Inc.	1,546,700	1.11
		<b>6,773,752</b>	<b>4.86</b>
<b>Diversified Telecommunications</b>			
3,124	Arista Networks, Inc.	345,296	0.25

# XTRACKERS (IE) PLC

## Xtrackers MSCI USA ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 100.05% (31 December 2023 - 99.96%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Diversified Telecommunications cont/d</b>			
21,007	AT&T, Inc.	478,329	0.34
11,692	Cisco Systems, Inc.	692,166	0.50
2,388	Corning, Inc.	113,478	0.08
1,070	GCI Liberty, Inc.	-	0.00
967	Juniper Networks, Inc.	36,214	0.03
490	Motorola Solutions, Inc.	226,493	0.16
1,542	T-Mobile U.S., Inc.	340,366	0.25
12,332	Verizon Communications, Inc.	493,157	0.35
		<b>2,725,499</b>	<b>1.96</b>
<b>Electric Utilities</b>			
877	CMS Energy Corp.	58,452	0.04
1,017	Consolidated Edison, Inc.	90,747	0.06
911	Constellation Energy Corp.	203,800	0.15
2,465	Dominion Energy, Inc.	132,765	0.10
1,135	Edison International	90,618	0.06
1,256	Entergy Corp.	95,230	0.07
1,050	Eversource Energy	60,301	0.04
2,939	Exelon Corp.	110,624	0.08
6,022	NextEra Energy, Inc.	431,717	0.31
617	NRG Energy, Inc.	55,666	0.04
5,965	PG&E Corp.	120,374	0.09
1,463	Public Service Enterprise Group, Inc.	123,609	0.09
1,860	Sempra	163,159	0.12
		<b>1,737,062</b>	<b>1.25</b>
<b>Electrical Equipment</b>			
681	AMETEK, Inc.	122,757	0.09
1,174	Eaton Corp. PLC	389,616	0.28
1,682	Emerson Electric Co.	208,450	0.15
150	Zebra Technologies Corp.	57,933	0.04
		<b>778,756</b>	<b>0.56</b>
<b>Electronics</b>			
253	Allegion PLC	33,062	0.02
3,537	Amphenol Corp.	245,645	0.18
1,025	Fortive Corp.	76,875	0.05
452	Garmin Ltd.	93,229	0.07
158	Hubbell, Inc.	66,185	0.05
330	Jabil, Inc.	47,487	0.03
510	Keysight Technologies, Inc.	81,921	0.06
63	Mettler-Toledo International, Inc.	77,092	0.05
717	Trimble, Inc.	50,663	0.04
		<b>772,159</b>	<b>0.55</b>
<b>Energy Equipment and Services</b>			
397	Enphase Energy, Inc.	27,266	0.02
303	First Solar, Inc.	53,401	0.04
		<b>80,667</b>	<b>0.06</b>
<b>Food Products</b>			
1,097	Albertsons Cos., Inc.	21,545	0.02
559	Campbell's Co.	23,411	0.02
1,402	Conagra Brands, Inc.	38,905	0.03
1,630	General Mills, Inc.	103,945	0.07
432	Hershey Co.	73,159	0.05
886	Hormel Foods Corp.	27,794	0.02
313	J.M. Smucker Co.	34,468	0.02
810	Kellanova	65,586	0.05

# XTRACKERS (IE) PLC

## Xtrackers MSCI USA ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 100.05% (31 December 2023 - 99.96%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Food Products cont/d</b>			
2,654	Kraft Heinz Co.	81,504	0.06
2,019	Kroger Co.	123,462	0.09
419	Lamb Weston Holdings, Inc.	28,002	0.02
741	McCormick & Co., Inc.	56,494	0.04
1,449	Sysco Corp.	110,790	0.08
839	Tyson Foods, Inc.	48,192	0.03
		<b>837,257</b>	<b>0.60</b>
<b>Forest Products</b>			
961	International Paper Co.	51,721	0.04
		<b>51,721</b>	<b>0.04</b>
<b>Gas Utilities</b>			
456	Atmos Energy Corp.	63,507	0.05
1,307	NiSource, Inc.	48,045	0.03
		<b>111,552</b>	<b>0.08</b>
<b>Health Care Equipment and Supplies</b>			
5,097	Abbott Laboratories	576,522	0.41
850	Agilent Technologies, Inc.	114,189	0.08
209	Align Technology, Inc.	43,579	0.03
2,039	Avantor, Inc.	42,962	0.03
1,485	Baxter International, Inc.	43,303	0.03
466	Bio-Techne Corp.	33,566	0.02
4,326	Boston Scientific Corp.	386,398	0.28
585	Cooper Cos., Inc.	53,779	0.04
1,900	Danaher Corp.	436,145	0.31
1,770	Edwards Lifesciences Corp.	131,033	0.09
538	Exact Sciences Corp.	30,230	0.02
1,341	GE HealthCare Technologies, Inc.	104,839	0.08
678	Hologic, Inc.	48,877	0.03
242	IDEXX Laboratories, Inc.	100,053	0.07
206	Insulet Corp.	53,780	0.04
1,041	Intuitive Surgical, Inc.	543,360	0.39
3,767	Medtronic PLC	300,908	0.22
431	ResMed, Inc.	98,565	0.07
358	Revvity, Inc.	39,956	0.03
428	Solventum Corp.	28,274	0.02
290	STERIS PLC	59,612	0.04
1,009	Stryker Corp.	363,291	0.26
137	Teleflex, Inc.	24,383	0.02
1,119	Thermo Fisher Scientific, Inc.	582,137	0.42
173	Waters Corp.	64,180	0.05
213	West Pharmaceutical Services, Inc.	69,770	0.05
598	Zimmer Biomet Holdings, Inc.	63,167	0.05
		<b>4,436,858</b>	<b>3.18</b>
<b>Health Care Providers and Services</b>			
1,554	Centene Corp.	94,141	0.07
152	Charles River Laboratories International, Inc.	28,059	0.02
135	DaVita, Inc.	20,189	0.01
682	Elevance Health, Inc.	251,590	0.18
571	HCA Healthcare, Inc.	171,386	0.12
354	Humana, Inc.	89,814	0.06
535	IQVIA Holdings, Inc.	105,133	0.08
247	Labcorp Holdings, Inc.	56,642	0.04
172	Molina Healthcare, Inc.	50,061	0.04
327	Quest Diagnostics, Inc.	49,331	0.04

# XTRACKERS (IE) PLC

## Xtrackers MSCI USA ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 100.05% (31 December 2023 - 99.96%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Health Care Providers and Services cont/d</b>			
2,705	UnitedHealth Group, Inc.	1,368,351	0.98
		<b>2,284,697</b>	<b>1.64</b>
<b>Hotels, Restaurants and Leisure</b>			
1,284	DraftKings, Inc.	47,765	0.03
522	Flutter Entertainment PLC	134,911	0.10
726	Hilton Worldwide Holdings, Inc.	179,438	0.13
130	Hyatt Hotels Corp.	20,407	0.02
1,075	Las Vegas Sands Corp.	55,212	0.04
474	Live Nation Entertainment, Inc.	61,383	0.04
703	Marriott International, Inc.	196,095	0.14
685	MGM Resorts International	23,735	0.02
305	Wynn Resorts Ltd.	26,279	0.02
		<b>745,225</b>	<b>0.54</b>
<b>Household Durables</b>			
154	Snap-on, Inc.	52,280	0.04
452	Stanley Black & Decker, Inc.	36,291	0.02
		<b>88,571</b>	<b>0.06</b>
<b>Household Products</b>			
236	Avery Dennison Corp.	44,163	0.03
719	Church & Dwight Co., Inc.	75,286	0.06
362	Clorox Co.	58,792	0.04
989	Kimberly-Clark Corp.	129,599	0.09
		<b>307,840</b>	<b>0.22</b>
<b>Industrial</b>			
1,613	3M Co.	208,222	0.15
349	A.O. Smith Corp.	23,805	0.02
211	Axon Enterprise, Inc.	125,402	0.09
135	Carlisle Cos., Inc.	49,794	0.03
873	Illinois Tool Works, Inc.	221,358	0.16
378	Parker-Hannifin Corp.	240,419	0.17
		<b>869,000</b>	<b>0.62</b>
<b>Insurance</b>			
1,563	Aflac, Inc.	161,677	0.12
776	Allstate Corp.	149,605	0.11
207	American Financial Group, Inc.	28,345	0.02
1,892	American International Group, Inc.	137,738	0.10
574	Aon PLC	206,158	0.15
1,105	Arch Capital Group Ltd.	102,047	0.07
731	Arthur J Gallagher & Co.	207,494	0.15
150	Assurant, Inc.	31,983	0.02
3,882	Berkshire Hathaway, Inc.	1,759,633	1.26
722	Brown & Brown, Inc.	73,659	0.05
1,128	Chubb Ltd.	311,666	0.22
459	Cincinnati Financial Corp.	65,958	0.05
796	Corebridge Financial, Inc.	23,824	0.02
943	Equitable Holdings, Inc.	44,481	0.03
73	Erie Indemnity Co.	30,093	0.02
127	Everest Group Ltd.	46,032	0.03
763	Fidelity National Financial, Inc.	42,835	0.03
860	Hartford Financial Services Group, Inc.	94,084	0.07
547	Loews Corp.	46,325	0.03
38	Markel Group, Inc.	65,597	0.05
1,445	Marsh & McLennan Cos., Inc.	306,933	0.22
1,749	MetLife, Inc.	143,208	0.10

# XTRACKERS (IE) PLC

## Xtrackers MSCI USA ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 100.05% (31 December 2023 - 99.96%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Insurance cont/d</b>			
678	Principal Financial Group, Inc.	52,484	0.04
1,713	Progressive Corp.	410,452	0.29
1,046	Prudential Financial, Inc.	123,982	0.09
670	Travelers Cos., Inc.	161,396	0.12
889	W.R. Berkley Corp.	52,024	0.04
299	Willis Towers Watson PLC	93,659	0.07
		<b>4,973,372</b>	<b>3.57</b>
<b>Leisure Equipment and Products</b>			
3,051	Carnival Corp.	76,031	0.05
718	Royal Caribbean Cruises Ltd.	165,635	0.12
		<b>241,666</b>	<b>0.17</b>
<b>Machinery</b>			
1,421	Caterpillar, Inc.	515,482	0.37
2,578	CNH Industrial NV	29,209	0.02
764	Deere & Co.	323,707	0.23
409	Dover Corp.	76,729	0.05
809	GE Vernova, Inc.	266,104	0.19
496	Graco, Inc.	41,808	0.03
222	IDEX Corp.	46,462	0.03
1,186	Ingersoll Rand, Inc.	107,286	0.08
160	Nordson Corp.	33,478	0.02
1,177	Otis Worldwide Corp.	109,002	0.08
333	Rockwell Automation, Inc.	95,168	0.07
301	Toro Co.	24,110	0.02
1,049	Vertiv Holdings Co.	119,177	0.09
514	Westinghouse Air Brake Technologies Corp.	97,449	0.07
714	Xylem, Inc.	82,838	0.06
		<b>1,968,009</b>	<b>1.41</b>
<b>Media</b>			
272	Charter Communications, Inc.	93,234	0.07
11,318	Comcast Corp.	424,765	0.31
112	FactSet Research Systems, Inc.	53,791	0.04
654	Fox Corp. Class A Shares	31,771	0.02
410	Fox Corp. Class B Shares	18,753	0.01
1,096	Interpublic Group of Cos., Inc.	30,710	0.02
620	Liberty Media Corp.-Liberty Formula One	57,449	0.04
1,115	News Corp. Class A Shares	30,707	0.02
575	Omnicom Group, Inc.	49,473	0.04
1,319	Trade Desk, Inc.	155,022	0.11
5,319	Walt Disney Co.	592,271	0.43
6,843	Warner Bros Discovery, Inc.	72,331	0.05
		<b>1,610,277</b>	<b>1.16</b>
<b>Metals and Mining</b>			
4,221	Freeport-McMoRan, Inc.	160,736	0.11
3,359	Newmont Corp.	125,022	0.09
698	Nucor Corp.	81,464	0.06
166	Reliance, Inc.	44,697	0.03
434	Steel Dynamics, Inc.	49,506	0.04
		<b>461,425</b>	<b>0.33</b>
<b>Oil and Gas</b>			
2,942	Baker Hughes Co.	120,681	0.09
667	Cheniere Energy, Inc.	143,318	0.10
2,594	Halliburton Co.	70,531	0.05
472	HF Sinclair Corp.	16,544	0.01

# XTRACKERS (IE) PLC

## Xtrackers MSCI USA ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 100.05% (31 December 2023 - 99.96%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Oil and Gas cont/d</b>			
983	Marathon Petroleum Corp.	137,128	0.10
1,715	ONEOK, Inc.	172,186	0.12
1,234	Phillips 66	140,590	0.10
4,163	Schlumberger NV	159,609	0.12
611	Targa Resources Corp.	109,064	0.08
941	Valero Energy Corp.	115,357	0.08
3,581	Williams Cos., Inc.	193,804	0.14
		<b>1,378,812</b>	<b>0.99</b>
<b>Personal Products</b>			
679	Estee Lauder Cos., Inc.	50,912	0.04
5,626	Kenvue, Inc.	120,115	0.08
		<b>171,027</b>	<b>0.12</b>
<b>Pharmaceuticals</b>			
5,174	AbbVie, Inc.	919,420	0.66
849	Becton Dickinson & Co.	192,613	0.14
5,956	Bristol-Myers Squibb Co.	336,871	0.24
709	Cardinal Health, Inc.	83,853	0.06
522	Cencora, Inc.	117,283	0.08
826	Cigna Group	228,092	0.16
3,695	CVS Health Corp.	165,869	0.12
1,177	Dexcom, Inc.	91,535	0.07
2,370	Eli Lilly & Co.	1,829,640	1.31
370	Henry Schein, Inc.	25,604	0.02
7,053	Johnson & Johnson	1,020,005	0.73
381	McKesson Corp.	217,136	0.16
7,427	Merck & Co., Inc.	738,838	0.53
293	Neurocrine Biosciences, Inc.	39,994	0.03
16,559	Pfizer, Inc.	439,310	0.31
3,506	Viatis, Inc.	43,650	0.03
1,330	Zoetis, Inc.	216,697	0.16
		<b>6,706,410</b>	<b>4.81</b>
<b>Real Estate</b>			
900	CBRE Group, Inc.	118,161	0.09
1,204	CoStar Group, Inc.	86,194	0.06
		<b>204,355</b>	<b>0.15</b>
<b>Real Estate Investment Trust</b>			
463	Alexandria Real Estate Equities, Inc.	45,166	0.03
957	American Homes 4 Rent	35,811	0.03
1,373	American Tower Corp.	251,822	0.18
1,581	Annaly Capital Management, Inc.	28,932	0.02
418	AvalonBay Communities, Inc.	91,947	0.07
441	BXP, Inc.	32,793	0.02
313	Camden Property Trust	36,321	0.03
1,277	Crown Castle, Inc.	115,900	0.08
962	Digital Realty Trust, Inc.	170,591	0.12
280	Equinix, Inc.	264,009	0.19
521	Equity LifeStyle Properties, Inc.	34,699	0.02
1,003	Equity Residential	71,975	0.05
189	Essex Property Trust, Inc.	53,948	0.04
623	Extra Space Storage, Inc.	93,201	0.07
806	Gaming & Leisure Properties, Inc.	38,817	0.03
2,047	Healthpeak Properties, Inc.	41,493	0.03
2,063	Host Hotels & Resorts, Inc.	36,144	0.03
1,710	Invitation Homes, Inc.	54,669	0.04
862	Iron Mountain, Inc.	90,605	0.06
1,981	Kimco Realty Corp.	46,415	0.03

# XTRACKERS (IE) PLC

## Xtrackers MSCI USA ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 100.05% (31 December 2023 - 99.96%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Real Estate Investment Trust cont/d</b>			
341	Mid-America Apartment Communities, Inc.	52,708	0.04
2,720	Prologis, Inc.	287,504	0.21
463	Public Storage	138,641	0.10
2,558	Realty Income Corp.	136,623	0.10
507	Regency Centers Corp.	37,482	0.03
315	SBA Communications Corp.	64,197	0.05
958	Simon Property Group, Inc.	164,977	0.12
374	Sun Communities, Inc.	45,991	0.03
920	UDR, Inc.	39,937	0.03
1,218	Ventas, Inc.	71,728	0.05
3,077	VICI Properties, Inc.	89,879	0.06
1,816	Welltower, Inc.	228,870	0.16
2,124	Weyerhaeuser Co.	59,791	0.04
663	WP Carey, Inc.	36,120	0.03
		<b>3,089,706</b>	<b>2.22</b>
<b>Retail</b>			
50	AutoZone, Inc.	160,100	0.11
597	Best Buy Co., Inc.	51,223	0.04
186	Burlington Stores, Inc.	53,021	0.04
454	CarMax, Inc.	37,119	0.03
334	Carvana Co.	67,922	0.05
4,023	Chipotle Mexican Grill, Inc.	242,587	0.17
1,302	Costco Wholesale Corp.	1,192,983	0.86
344	Darden Restaurants, Inc.	64,221	0.05
169	Dick's Sporting Goods, Inc.	38,674	0.03
641	Dollar General Corp.	48,601	0.04
598	Dollar Tree, Inc.	44,814	0.03
101	Domino's Pizza, Inc.	42,396	0.03
590	Ferguson Enterprises, Inc.	102,406	0.07
410	Genuine Parts Co.	47,872	0.03
2,910	Home Depot, Inc.	1,131,961	0.81
1,657	Lowe's Cos., Inc.	408,948	0.29
331	Lululemon Athletica, Inc.	126,578	0.09
2,101	McDonald's Corp.	609,059	0.44
170	O'Reilly Automotive, Inc.	201,586	0.14
975	Ross Stores, Inc.	147,488	0.11
3,304	Starbucks Corp.	301,490	0.22
1,353	Target Corp.	182,899	0.13
3,297	TJX Cos., Inc.	398,311	0.29
1,580	Tractor Supply Co.	83,835	0.06
138	Ulta Beauty, Inc.	60,020	0.04
2,119	Walgreens Boots Alliance, Inc.	19,770	0.01
12,952	Walmart, Inc.	1,170,213	0.84
374	Williams-Sonoma, Inc.	69,257	0.05
826	Yum! Brands, Inc.	110,816	0.08
		<b>7,216,170</b>	<b>5.18</b>
<b>Semiconductors</b>			
4,742	Advanced Micro Devices, Inc.	572,786	0.41
1,459	Analog Devices, Inc.	309,979	0.22
2,415	Applied Materials, Inc.	392,751	0.28
13,020	Broadcom, Inc.	3,018,557	2.17
443	Entegris, Inc.	43,884	0.03
12,461	Intel Corp.	249,843	0.18
393	KLA Corp.	247,637	0.18
3,811	Lam Research Corp.	275,268	0.20
2,545	Marvell Technology, Inc.	281,095	0.20
1,576	Microchip Technology, Inc.	90,384	0.07
3,257	Micron Technology, Inc.	274,109	0.20

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<b>Semiconductors cont/d</b>			
143	Monolithic Power Systems, Inc.	84,613	0.06
71,954	NVIDIA Corp.	9,662,703	6.93
748	NXP Semiconductors NV	155,472	0.11
1,253	ON Semiconductor Corp.	79,002	0.06
280	Qorvo, Inc.	19,580	0.01
3,264	QUALCOMM, Inc.	501,416	0.36
474	Skyworks Solutions, Inc.	42,034	0.03
480	Teradyne, Inc.	60,442	0.04
2,675	Texas Instruments, Inc.	501,589	0.36
		<b>16,863,144</b>	<b>12.10</b>
<b>Software</b>			
1,290	Adobe, Inc.	573,637	0.41
444	Akamai Technologies, Inc.	42,469	0.03
257	ANSYS, Inc.	86,694	0.06
611	AppLovin Corp.	197,860	0.14
83	Aspen Technology, Inc.	20,719	0.02
470	Atlassian Corp.	114,389	0.08
632	Autodesk, Inc.	186,800	0.13
470	Bentley Systems, Inc.	21,949	0.02
347	Broadridge Financial Solutions, Inc.	78,453	0.06
804	Cadence Design Systems, Inc.	241,570	0.17
894	Cloudflare, Inc.	96,266	0.07
824	Datadog, Inc.	117,741	0.08
460	Dayforce, Inc.	33,414	0.02
592	DocuSign, Inc.	53,245	0.04
875	Dynatrace, Inc.	47,556	0.03
737	Electronic Arts, Inc.	107,823	0.08
72	Fair Isaac Corp.	143,347	0.10
1,617	Fidelity National Information Services, Inc.	130,605	0.09
1,691	Fiserv, Inc.	347,365	0.25
143	HubSpot, Inc.	99,638	0.07
821	Intuit, Inc.	515,999	0.37
214	Jack Henry & Associates, Inc.	37,514	0.03
180	Manhattan Associates, Inc.	48,643	0.04
20,711	Microsoft Corp.	8,729,687	6.26
537	MicroStrategy, Inc.	155,526	0.11
217	MongoDB, Inc.	50,520	0.04
741	Nutanix, Inc.	45,334	0.03
4,871	Oracle Corp.	811,704	0.58
5,949	Palantir Technologies, Inc.	449,923	0.32
952	Paychex, Inc.	133,489	0.10
152	Paycom Software, Inc.	31,155	0.02
353	PTC, Inc.	64,906	0.05
1,407	ROBLOX Corp.	81,409	0.06
315	Roper Technologies, Inc.	163,753	0.12
2,801	Salesforce, Inc.	936,458	0.67
642	Samsara, Inc.	28,049	0.02
606	ServiceNow, Inc.	642,433	0.46
886	Snowflake, Inc.	136,807	0.10
642	SS&C Technologies Holdings, Inc.	48,651	0.04
451	Synopsys, Inc.	218,897	0.16
515	Take-Two Interactive Software, Inc.	94,801	0.07
449	Twilio, Inc.	48,528	0.03
125	Tyler Technologies, Inc.	72,080	0.05
452	Veeva Systems, Inc.	95,033	0.07
626	Workday, Inc.	161,527	0.12
729	Zoom Communications, Inc.	59,494	0.04
		<b>16,603,860</b>	<b>11.91</b>

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Equities - 100.05% (31 December 2023 - 99.96%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Textiles and Apparel</b>			
447	Deckers Outdoor Corp.	90,781	0.06
3,477	NIKE, Inc.	263,105	0.19
		<b>353,886</b>	<b>0.25</b>
<b>Transportation</b>			
344	CH Robinson Worldwide, Inc.	35,542	0.03
5,694	CSX Corp.	183,745	0.13
415	Expeditors International of Washington, Inc.	45,970	0.03
682	FedEx Corp.	191,867	0.14
238	JB Hunt Transport Services, Inc.	40,617	0.03
475	Knight-Swift Transportation Holdings, Inc.	25,194	0.02
664	Norfolk Southern Corp.	155,841	0.11
566	Old Dominion Freight Line, Inc.	99,842	0.07
1,790	Union Pacific Corp.	408,192	0.29
2,140	United Parcel Service, Inc.	269,854	0.20
		<b>1,456,664</b>	<b>1.05</b>
<b>Water</b>			
573	American Water Works Co., Inc.	71,333	0.05
764	Essential Utilities, Inc.	27,748	0.02
		<b>99,081</b>	<b>0.07</b>
<b>Total Equities</b>		<b>139,454,217</b>	<b>100.05</b>
<b>Total Transferable Securities</b>		<b>139,454,217</b>	<b>100.05</b>

Financial Derivative Instruments - (0.04)% (31 December 2023 - (0.01)%)

OTC Financial Derivative Instruments - (0.04)% (31 December 2023 - (0.01)%)

Open Forward Foreign Currency Exchange Contracts\* - (0.04)% (31 December 2023 - (0.01)%)

Settlement Day		Amount Bought		Amount Sold	Unrealised gain/(loss) USD	% of Fund
03/02/2025	EUR	7,419,449	USD	7,744,302	(52,032)	(0.04)
03/02/2025	EUR	140,758	USD	146,923	(989)	0.00
03/02/2025	USD	110,504	EUR	106,319	275	0.00
<b>Unrealised gain on Open Forward Foreign Currency Exchange Contracts</b>					<b>275</b>	<b>0.00</b>
<b>Unrealised loss on Open Forward Foreign Currency Exchange Contracts</b>					<b>(53,021)</b>	<b>(0.04)</b>
<b>Net unrealised loss on Open Forward Foreign Currency Exchange Contracts</b>					<b>(52,746)</b>	<b>(0.04)</b>
<b>Total OTC Financial Derivative Instruments</b>					<b>(52,746)</b>	<b>(0.04)</b>

**Total Financial Derivative Instruments** **(52,746)** **(0.04)**

**Total Financial Assets at Fair Value through Profit or Loss** 139,401,471 100.01  
**Other Net Liabilities - (0.01)% (31 December 2023 - 0.05%)** (11,700) (0.01)

**Net Assets Attributable to Redeeming Participating Shareholders** **139,389,771** **100.00**

\* The counterparty for the open forward foreign currency exchange contracts is State Street Bank International GmbH.

Analysis of Total Assets (Unaudited)	% of Total Assets 31/12/2024
Transferable securities admitted to an official stock exchange listing	99.95
Other Current Assets	0.05
<b>Total Assets</b>	<b>100.00</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI Japan ESG Screened UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 100.08% (31 December 2023 - 100.15%)

Number of Shares	Security	Value JPY	% of Fund
<b>Airlines</b>			
21,050	ANA Holdings, Inc.	60,318,775	0.08
19,004	Japan Airlines Co. Ltd.	47,367,470	0.06
		<b>107,686,245</b>	<b>0.14</b>
<b>Auto Components</b>			
76,299	Bridgestone Corp.	407,436,660	0.55
252,710	Denso Corp.	559,626,295	0.75
95,487	Sumitomo Electric Industries Ltd.	272,472,155	0.36
21,771	Toyota Industries Corp.	280,083,915	0.38
		<b>1,519,619,025</b>	<b>2.04</b>
<b>Automobiles</b>			
599,748	Honda Motor Co. Ltd.	920,613,180	1.24
297,799	Nissan Motor Co. Ltd.	142,943,520	0.19
78,374	Subaru Corp.	221,093,054	0.30
210,001	Suzuki Motor Corp.	375,901,790	0.50
1,371,983	Toyota Motor Corp.	4,316,258,518	5.79
		<b>5,976,810,062</b>	<b>8.02</b>
<b>Banks</b>			
76,288	Chiba Bank Ltd.	93,262,080	0.13
140,604	Concordia Financial Group Ltd.	122,480,144	0.16
194,008	Japan Post Bank Co. Ltd.	289,944,956	0.39
1,483,861	Mitsubishi UFJ Financial Group, Inc.	2,739,207,406	3.67
322,363	Mizuho Financial Group, Inc.	1,248,511,899	1.67
279,444	Resona Holdings, Inc.	319,823,658	0.43
57,322	Shizuoka Financial Group, Inc.	73,630,109	0.10
498,227	Sumitomo Mitsui Financial Group, Inc.	1,875,326,428	2.52
86,889	Sumitomo Mitsui Trust Group, Inc.	320,794,188	0.43
		<b>7,082,980,868</b>	<b>9.50</b>
<b>Beverages</b>			
234,333	Asahi Group Holdings Ltd.	388,289,781	0.52
125,993	Kirin Holdings Co. Ltd.	258,159,657	0.35
22,553	Suntory Beverage & Food Ltd.	113,058,189	0.15
		<b>759,507,627</b>	<b>1.02</b>
<b>Building Products</b>			
26,296	AGC, Inc.	121,619,000	0.16
35,253	Daikin Industries Ltd.	657,820,980	0.88
18,651	TOTO Ltd.	70,967,055	0.10
		<b>850,407,035</b>	<b>1.14</b>
<b>Chemicals</b>			
167,650	Asahi Kasei Corp.	183,157,625	0.24
181,022	Mitsubishi Chemical Group Corp.	144,763,293	0.19
22,814	Mitsui Chemicals, Inc.	79,164,580	0.11
126,654	Nippon Paint Holdings Co. Ltd.	129,630,369	0.17
23,051	Nippon Sanso Holdings Corp.	101,977,624	0.14
94,452	Nitto Denko Corp.	253,131,360	0.34
240,744	Shin-Etsu Chemical Co. Ltd.	1,274,980,224	1.71
185,014	Toray Industries, Inc.	185,291,521	0.25
		<b>2,352,096,596</b>	<b>3.15</b>
<b>Commercial Services and Supplies</b>			
51,745	Dai Nippon Printing Co. Ltd.	114,848,028	0.15
187,403	Recruit Holdings Co. Ltd.	2,088,606,435	2.80

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Portfolio of Investments as at 31 December 2024 cont/d

Equities - 100.08% (31 December 2023 - 100.15%) cont/d

Number of Shares	Security	Value JPY	% of Fund
<b>Commercial Services and Supplies cont/d</b>			
56,118	Secom Co. Ltd.	301,297,542	0.41
31,969	TOPPAN Holdings, Inc.	134,557,521	0.18
		<b>2,639,309,526</b>	<b>3.54</b>
<b>Computers and Peripherals</b>			
221,416	Fujitsu Ltd.	619,854,092	0.83
382,184	LY Corp.	160,287,970	0.22
59,081	M3, Inc.	82,536,157	0.11
33,499	MonotaRO Co. Ltd.	89,509,328	0.12
32,816	NEC Corp.	450,235,520	0.60
50,609	Nomura Research Institute Ltd.	235,787,331	0.32
84,338	NTT Data Group Corp.	255,544,140	0.34
43,072	Obic Co. Ltd.	202,136,896	0.27
30,704	Otsuka Corp.	110,810,736	0.15
200,155	Rakuten Group, Inc.	171,913,130	0.23
20,905	SCSK Corp.	69,634,555	0.09
16,939	Trend Micro, Inc.	145,116,413	0.20
18,069	ZOZO, Inc.	88,483,893	0.12
		<b>2,681,850,161</b>	<b>3.60</b>
<b>Construction and Engineering</b>			
79,316	Daiwa House Industry Co. Ltd.	385,317,128	0.52
53,068	Kajima Corp.	152,888,908	0.20
86,788	Obayashi Corp.	181,647,284	0.24
50,995	Sekisui Chemical Co. Ltd.	138,451,425	0.18
80,013	Sekisui House Ltd.	302,609,166	0.41
22,179	Taisei Corp.	147,246,381	0.20
		<b>1,308,160,292</b>	<b>1.75</b>
<b>Distribution and Wholesale</b>			
158,846	ITOCHU Corp.	1,244,081,872	1.67
190,418	Marubeni Corp.	455,575,065	0.61
446,766	Mitsubishi Corp.	1,163,378,664	1.56
337,280	Mitsui & Co. Ltd.	1,116,734,080	1.50
145,659	Sumitomo Corp.	499,319,052	0.67
84,955	Toyota Tsusho Corp.	240,252,740	0.32
		<b>4,719,341,473</b>	<b>6.33</b>
<b>Diversified Financials</b>			
177,306	Daiwa Securities Group, Inc.	185,816,688	0.25
132,620	Japan Exchange Group, Inc.	234,737,400	0.31
117,618	Mitsubishi HC Capital, Inc.	122,557,956	0.16
401,621	Nomura Holdings, Inc.	374,029,637	0.50
154,242	ORIX Corp.	525,656,736	0.71
36,509	SBI Holdings, Inc.	145,378,838	0.20
		<b>1,588,177,255</b>	<b>2.13</b>
<b>Diversified Telecommunications</b>			
2,366	Hikari Tsushin, Inc.	81,579,680	0.11
205,033	KDDI Corp.	1,033,776,386	1.39
3,993,190	Nippon Telegraph & Telephone Corp.	630,924,020	0.84
3,822,780	SoftBank Corp.	760,350,942	1.02
127,687	SoftBank Group Corp.	1,172,805,095	1.57
		<b>3,679,436,123</b>	<b>4.93</b>
<b>Electrical Equipment</b>			
31,000	Brother Industries Ltd.	83,622,500	0.11
124,765	Canon, Inc.	643,912,165	0.86
33,610	Fujikura Ltd.	220,078,280	0.30

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Number of Shares	Security	Value JPY	% of Fund
<b>Electrical Equipment cont/d</b>			
70,597	Ricoh Co. Ltd.	127,886,466	0.17
38,472	Seiko Epson Corp.	110,626,236	0.15
		<b>1,186,125,647</b>	<b>1.59</b>
<b>Electronics</b>			
46,548	Hoya Corp.	922,348,620	1.24
171,628	Kyocera Corp.	270,399,914	0.36
48,541	Minebea Mitsumi, Inc.	124,726,100	0.17
226,111	Murata Manufacturing Co. Ltd.	578,731,105	0.77
111,612	NIDEC Corp.	318,652,260	0.43
10,920	SCREEN Holdings Co. Ltd.	103,630,800	0.14
31,700	Shimadzu Corp.	141,413,700	0.19
259,765	TDK Corp.	538,362,963	0.72
30,570	Yokogawa Electric Corp.	103,876,860	0.14
		<b>3,102,142,322</b>	<b>4.16</b>
<b>Food Products</b>			
106,052	Aeon Co. Ltd.	391,862,140	0.53
75,274	Ajinomoto Co., Inc.	485,667,848	0.65
110,056	Kikkoman Corp.	193,973,700	0.26
24,408	Kobe Bussan Co. Ltd.	83,963,520	0.11
38,075	MEIJI Holdings Co. Ltd.	121,878,075	0.16
32,533	Nissin Foods Holdings Co. Ltd.	124,373,659	0.17
41,607	Yakult Honsha Co. Ltd.	124,280,109	0.17
		<b>1,525,999,051</b>	<b>2.05</b>
<b>Gas Utilities</b>			
48,605	Osaka Gas Co. Ltd.	168,173,300	0.22
		<b>168,173,300</b>	<b>0.22</b>
<b>Health Care Equipment and Supplies</b>			
149,602	FUJIFILM Holdings Corp.	495,033,018	0.66
157,380	Olympus Corp.	373,069,290	0.50
67,042	Systemex Corp.	195,527,993	0.26
179,287	Terumo Corp.	548,976,794	0.74
		<b>1,612,607,095</b>	<b>2.16</b>
<b>Hotels, Restaurants and Leisure</b>			
145,804	Oriental Land Co. Ltd.	498,941,288	0.67
14,958	Toho Co. Ltd.	92,051,532	0.12
		<b>590,992,820</b>	<b>0.79</b>
<b>Household Durables</b>			
17,983	Fuji Electric Co. Ltd.	153,898,514	0.21
31,757	Makita Corp.	153,799,151	0.20
		<b>307,697,665</b>	<b>0.41</b>
<b>Household Products</b>			
14,522	Hoshizaki Corp.	90,965,808	0.12
311,597	Panasonic Holdings Corp.	511,953,871	0.69
834,288	Sony Group Corp.	2,810,716,272	3.77
		<b>3,413,635,951</b>	<b>4.58</b>
<b>Insurance</b>			
120,953	Dai-ichi Life Holdings, Inc.	512,235,955	0.69
257,077	Japan Post Holdings Co. Ltd.	383,173,269	0.51
25,604	Japan Post Insurance Co. Ltd.	74,430,828	0.10
171,949	MS&AD Insurance Group Holdings, Inc.	593,052,101	0.80
119,126	Sompo Holdings, Inc.	490,679,994	0.66

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Number of Shares	Security	Value JPY	% of Fund
<b>Insurance cont/d</b>			
65,452	T&D Holdings, Inc.	190,170,786	0.25
251,111	Tokio Marine Holdings, Inc.	1,438,363,808	1.93
		<b>3,682,106,741</b>	<b>4.94</b>
<b>Leisure Equipment and Products</b>			
79,378	Bandai Namco Holdings, Inc.	299,969,462	0.40
138,839	Nintendo Co. Ltd.	1,286,204,496	1.73
10,141	Shimano, Inc.	216,915,990	0.29
123,446	Yamaha Motor Co. Ltd.	173,379,907	0.23
		<b>1,976,469,855</b>	<b>2.65</b>
<b>Machinery</b>			
43,286	Daifuku Co. Ltd.	142,843,800	0.19
126,370	FANUC Corp.	527,594,750	0.71
14,169	Hitachi Construction Machinery Co. Ltd.	49,832,373	0.07
619,602	Hitachi Ltd.	2,439,373,074	3.27
26,001	Keyence Corp.	1,680,444,630	2.25
117,121	Komatsu Ltd.	509,476,350	0.68
125,797	Kubota Corp.	231,340,683	0.31
23,430	Omron Corp.	125,420,790	0.17
7,652	SMC Corp.	475,801,360	0.64
30,298	Yaskawa Electric Corp.	123,221,966	0.17
		<b>6,305,349,776</b>	<b>8.46</b>
<b>Media</b>			
26,643	Dentsu Group, Inc.	101,563,116	0.14
		<b>101,563,116</b>	<b>0.14</b>
<b>Metals and Mining</b>			
121,070	Nippon Steel Corp.	385,244,740	0.52
32,996	Sumitomo Metal Mining Co. Ltd.	119,214,548	0.16
		<b>504,459,288</b>	<b>0.68</b>
<b>Personal Products</b>			
75,556	Kao Corp.	482,651,728	0.65
64,869	Shiseido Co. Ltd.	180,757,469	0.24
181,227	Unicharm Corp.	236,048,168	0.32
		<b>899,457,365</b>	<b>1.21</b>
<b>Pharmaceuticals</b>			
241,832	Astellas Pharma, Inc.	371,091,204	0.50
89,751	Chugai Pharmaceutical Co. Ltd.	628,167,249	0.84
234,170	Daiichi Sankyo Co. Ltd.	1,019,107,840	1.37
33,592	Eisai Co. Ltd.	145,419,768	0.20
32,473	Kyowa Kirin Co. Ltd.	77,139,612	0.10
49,982	Ono Pharmaceutical Co. Ltd.	81,695,579	0.11
59,637	Otsuka Holdings Co. Ltd.	512,878,200	0.69
101,052	Shionogi & Co. Ltd.	224,234,388	0.30
212,603	Takeda Pharmaceutical Co. Ltd.	888,893,143	1.19
		<b>3,948,626,983</b>	<b>5.30</b>
<b>Real Estate</b>			
7,845	Daito Trust Construction Co. Ltd.	137,875,875	0.19
61,357	Hulic Co. Ltd.	84,059,090	0.11
144,409	Mitsubishi Estate Co. Ltd.	317,772,005	0.43
356,954	Mitsui Fudosan Co. Ltd.	453,331,580	0.61
41,359	Sumitomo Realty & Development Co. Ltd.	204,313,460	0.27
		<b>1,197,352,010</b>	<b>1.61</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI Japan ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 100.08% (31 December 2023 - 100.15%) cont/d

Number of Shares	Security	Value JPY	% of Fund
<b>Real Estate Investment Trust</b>			
860	Japan Real Estate Investment Corp.	92,794,000	0.12
1,020	Nippon Building Fund, Inc.	124,848,000	0.17
		<b>217,642,000</b>	<b>0.29</b>
<b>Retail</b>			
25,515	Fast Retailing Co. Ltd.	1,373,217,300	1.84
53,935	MatsukiyoCocokara & Co.	124,320,175	0.17
11,549	McDonald's Holdings Co. Japan Ltd.	71,488,310	0.10
10,705	Nitori Holdings Co. Ltd.	199,487,675	0.27
50,836	Pan Pacific International Holdings Corp.	219,408,176	0.29
45,489	Tokyo Gas Co. Ltd.	198,786,930	0.27
12,883	Zensho Holdings Co. Ltd.	115,483,212	0.15
		<b>2,302,191,778</b>	<b>3.09</b>
<b>Semiconductors</b>			
102,382	Advantest Corp.	941,709,636	1.26
12,311	Disco Corp.	526,049,030	0.70
20,504	Kokusai Electric Corp.	43,981,080	0.06
10,647	Lasertec Corp.	161,674,695	0.22
224,979	Renesas Electronics Corp.	460,419,524	0.62
59,875	Tokyo Electron Ltd.	1,448,076,875	1.94
		<b>3,581,910,840</b>	<b>4.80</b>
<b>Software</b>			
46,410	Capcom Co. Ltd.	161,228,340	0.22
13,424	Konami Group Corp.	198,675,200	0.27
44,984	Nexon Co. Ltd.	106,904,476	0.14
5,143	Oracle Corp. Japan	77,942,165	0.10
28,457	TIS, Inc.	106,343,809	0.14
		<b>651,093,990</b>	<b>0.87</b>
<b>Textiles and Apparel</b>			
91,371	Asics Corp.	284,163,810	0.38
		<b>284,163,810</b>	<b>0.38</b>
<b>Transportation</b>			
103,232	Central Japan Railway Co.	306,082,880	0.41
121,347	East Japan Railway Co.	339,164,865	0.46
30,759	Hankyu Hanshin Holdings, Inc.	126,634,803	0.17
49,624	Kawasaki Kisen Kaisha Ltd.	111,877,308	0.15
45,886	Mitsui OSK Lines Ltd.	252,740,088	0.34
58,527	Nippon Yusen KK	308,612,871	0.41
42,187	SG Holdings Co. Ltd.	63,533,622	0.09
70,985	Tokyu Corp.	119,822,680	0.16
59,121	West Japan Railway Co.	165,361,437	0.22
		<b>1,793,830,554</b>	<b>2.41</b>
<b>Total Equities</b>		<b>74,618,974,245</b>	<b>100.08</b>
<b>Total Transferable Securities</b>		<b>74,618,974,245</b>	<b>100.08</b>

## XTRACKERS (IE) PLC

### Xtrackers MSCI Japan ESG Screened UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

Financial Derivative Instruments - (0.11)% (31 December 2023 - (0.18)%)

OTC Financial Derivative Instruments - (0.11)% (31 December 2023 - (0.18)%)

Open Forward Foreign Currency Exchange Contracts\* - (0.11)% (31 December 2023 - (0.18)%)

Settlement Day		Amount Bought		Amount Sold	Unrealised gain/(loss) JPY	% of Fund
04/02/2025	EUR	40,474,180	JPY	6,631,633,766	(59,448,189)	(0.08)
04/02/2025	EUR	1,503,400	JPY	244,794,403	(672,790)	0.00
04/02/2025	GBP	14,551,624	JPY	2,873,501,958	(19,523,216)	(0.03)
04/02/2025	GBP	541,118	JPY	106,043,884	84,446	0.00
04/02/2025	USD	4,225,157	JPY	663,493,317	(1,669,027)	0.00
04/02/2025	USD	152,536	JPY	23,899,107	(6,063)	0.00
<b>Unrealised gain on Open Forward Foreign Currency Exchange Contracts</b>					<b>84,446</b>	<b>0.00</b>
<b>Unrealised loss on Open Forward Foreign Currency Exchange Contracts</b>					<b>(81,319,285)</b>	<b>(0.11)</b>
<b>Net unrealised loss on Open Forward Foreign Currency Exchange Contracts</b>					<b>(81,234,839)</b>	<b>(0.11)</b>
<b>Total OTC Financial Derivative Instruments</b>					<b>(81,234,839)</b>	<b>(0.11)</b>
<b>Total Financial Derivative Instruments</b>					<b>(81,234,839)</b>	<b>(0.11)</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>					74,537,739,406	99.97
<b>Other Net Assets - 0.03% (31 December 2023 - 0.03%)</b>					18,722,923	0.03
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>					<b>74,556,462,329</b>	<b>100.00</b>

\* The counterparties for the open forward foreign currency exchange contracts are BNP Paribas SA, State Street Bank International GmbH and Toronto Dominion Bank.

#### Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2024
Transferable securities admitted to an official stock exchange listing	99.56
Other Current Assets	0.44
Total Assets	100.00

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Mutual Funds / Open-Ended Funds - 0.06% (31 December 2023 - 0.27%)

Number of Shares	Security	Value USD	% of Fund
56	Deutsche Global Liquidity Series PLC - Managed Dollar Fund	659,214	0.06
<b>Total Mutual Funds / Open-Ended Funds</b>		<b>659,214</b>	<b>0.06</b>

#### Corporate Bonds - 98.76% (31 December 2023 - 98.87%)

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
245,000	3M Co.	A3	3.38	01/03/2029	230,851	0.02
290,000	3M Co.	A3	2.38	26/08/2029	260,101	0.02
400,000	3M Co.	A3	4.00	14/09/2048	314,196	0.03
290,000	3M Co.	A3	3.25	26/08/2049	196,318	0.02
538,000	Abbott Laboratories	Aa3	4.75	30/11/2036	518,906	0.05
1,020,000	Abbott Laboratories	Aa3	4.90	30/11/2046	951,089	0.08
536,000	AbbVie, Inc.	A3	4.25	14/11/2028	527,638	0.05
730,000	AbbVie, Inc.	A3	4.80	15/03/2029	728,920	0.06
1,630,000	AbbVie, Inc.	A3	3.20	21/11/2029	1,512,640	0.13
635,000	AbbVie, Inc.	A3	4.95	15/03/2031	634,371	0.06
925,000	AbbVie, Inc.	A3	5.05	15/03/2034	914,057	0.08
545,000	AbbVie, Inc.	A3	4.55	15/03/2035	511,973	0.05
733,000	AbbVie, Inc.	A3	4.50	14/05/2035	685,392	0.06
228,000	AbbVie, Inc.	A3	4.30	14/05/2036	208,086	0.02
1,223,000	AbbVie, Inc.	A3	4.05	21/11/2039	1,045,298	0.09
773,000	AbbVie, Inc.	A3	4.40	06/11/2042	668,838	0.06
190,000	AbbVie, Inc.	A3	5.35	15/03/2044	184,600	0.02
292,000	AbbVie, Inc.	A3	4.85	15/06/2044	264,091	0.02
206,000	AbbVie, Inc.	A3	4.75	15/03/2045	183,412	0.02
775,000	AbbVie, Inc.	A3	4.70	14/05/2045	684,356	0.06
657,000	AbbVie, Inc.	A3	4.45	14/05/2046	559,580	0.05
534,000	AbbVie, Inc.	A3	4.88	14/11/2048	478,897	0.04
1,765,000	AbbVie, Inc.	A3	4.25	21/11/2049	1,432,633	0.13
910,000	AbbVie, Inc.	A3	5.40	15/03/2054	877,058	0.08
440,000	AbbVie, Inc.	A3	5.50	15/03/2064	421,177	0.04
369,000	Accenture Capital, Inc.	Aa3	4.05	04/10/2029	357,749	0.03
278,000	Accenture Capital, Inc.	Aa3	4.25	04/10/2031	267,105	0.02
461,000	Accenture Capital, Inc.	Aa3	4.50	04/10/2034	438,144	0.04
220,000	Adobe, Inc.	A1	4.80	04/04/2029	220,906	0.02
410,000	Adobe, Inc.	A1	2.30	01/02/2030	364,601	0.03
210,000	Adobe, Inc.	A1	4.95	04/04/2034	208,177	0.02
280,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	Baa1	5.75	06/06/2028	285,401	0.03
1,140,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	Baa1	3.00	29/10/2028	1,055,218	0.09
210,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	Baa1	5.10	19/01/2029	209,633	0.02
394,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	Baa1	4.63	10/09/2029	384,946	0.03
190,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	Baa1	6.15	30/09/2030	198,178	0.02
1,240,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	Baa1	3.30	30/01/2032	1,082,334	0.10
490,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	Baa1	3.40	29/10/2033	417,338	0.04
350,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	Baa1	4.95	10/09/2034	333,571	0.03
470,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	Baa1	3.85	29/10/2041	367,676	0.03
210,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	Baa2	6.95	10/03/2055	216,067	0.02
290,000	AES Corp.	Baa3	5.45	01/06/2028	291,505	0.03
210,000	AES Corp.	Baa3	2.45	15/01/2031	174,917	0.02
213,000	Aetna, Inc.	Baa3	6.63	15/06/2036	222,924	0.02
260,000	Aflac, Inc.	A3	3.60	01/04/2030	244,260	0.02
210,000	Agilent Technologies, Inc.	Baa1	2.30	12/03/2031	178,063	0.02

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 98.76% (31 December 2023 - 98.87%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
230,000	Air Lease Corp.	Baa2	3.13	01/12/2030	203,780	0.02
260,000	Air Lease Corp.	Baa2	2.88	15/01/2032	221,468	0.02
240,000	Air Products & Chemicals, Inc.	A2	4.60	08/02/2029	238,942	0.02
310,000	Air Products & Chemicals, Inc.	A2	2.05	15/05/2030	268,959	0.02
290,000	Air Products & Chemicals, Inc.	A2	4.85	08/02/2034	282,628	0.02
215,000	Air Products & Chemicals, Inc.	A2	2.70	15/05/2040	152,934	0.01
263,000	Air Products & Chemicals, Inc.	A2	2.80	15/05/2050	165,085	0.01
263,000	Alexandria Real Estate Equities, Inc.	Baa1	3.38	15/08/2031	235,361	0.02
260,000	Alexandria Real Estate Equities, Inc.	Baa1	2.00	18/05/2032	207,262	0.02
260,000	Alexandria Real Estate Equities, Inc.	Baa1	1.88	01/02/2033	200,213	0.02
240,000	Alexandria Real Estate Equities, Inc.	Baa1	2.95	15/03/2034	197,460	0.02
270,000	Alexandria Real Estate Equities, Inc.	Baa1	3.00	18/05/2051	165,235	0.01
310,000	Alexandria Real Estate Equities, Inc.	Baa1	3.55	15/03/2052	210,682	0.02
300,000	Alibaba Group Holding Ltd.	A1	4.88	26/05/2030	297,648	0.03
440,000	Alibaba Group Holding Ltd.	A1	2.13	09/02/2031	370,550	0.03
350,000	Alibaba Group Holding Ltd.	A1	5.25	26/05/2035	343,091	0.03
320,000	Alibaba Group Holding Ltd.	A1	4.00	06/12/2037	273,430	0.02
320,000	Alibaba Group Holding Ltd.	A1	2.70	09/02/2041	217,520	0.02
540,000	Alibaba Group Holding Ltd.	A1	4.20	06/12/2047	431,093	0.04
520,000	Alibaba Group Holding Ltd.	A1	3.15	09/02/2051	336,440	0.03
305,000	Alibaba Group Holding Ltd.	A1	4.40	06/12/2057	242,588	0.02
230,000	Alibaba Group Holding Ltd.	A1	3.25	09/02/2061	142,526	0.01
240,000	Allstate Corp.	A3	5.25	30/03/2033	239,256	0.02
230,000	Ally Financial, Inc.	Baa3	2.20	02/11/2028	204,739	0.02
250,000	Ally Financial, Inc.	Baa3	6.99	13/06/2029	260,293	0.02
230,000	Ally Financial, Inc.	Baa3	6.85	03/01/2030	238,499	0.02
610,000	Ally Financial, Inc.	Baa3	8.00	01/11/2031	674,751	0.06
250,000	Ally Financial, Inc.	Baa3	6.18	26/07/2035	247,045	0.02
700,000	Alphabet, Inc.	Aa2	1.10	15/08/2030	581,770	0.05
310,000	Alphabet, Inc.	Aa2	1.90	15/08/2040	202,043	0.02
790,000	Alphabet, Inc.	Aa2	2.05	15/08/2050	437,557	0.04
575,000	Alphabet, Inc.	Aa2	2.25	15/08/2060	310,362	0.03
607,000	Altria Group, Inc.	A3	4.80	14/02/2029	600,098	0.05
253,000	Altria Group, Inc.	A3	3.40	06/05/2030	232,236	0.02
568,000	Altria Group, Inc.	A3	2.45	04/02/2032	466,930	0.04
600,000	Altria Group, Inc.	A3	5.80	14/02/2039	592,944	0.05
450,000	Altria Group, Inc.	A3	3.40	04/02/2041	325,121	0.03
244,000	Altria Group, Inc.	A3	4.25	09/08/2042	194,187	0.02
520,000	Altria Group, Inc.	A3	5.38	31/01/2044	484,468	0.04
495,000	Altria Group, Inc.	A3	3.88	16/09/2046	357,241	0.03
716,000	Altria Group, Inc.	A3	5.95	14/02/2049	699,403	0.06
415,000	Altria Group, Inc.	A3	3.70	04/02/2051	282,013	0.02
270,000	Altria Group, Inc.	A3	4.00	04/02/2061	187,658	0.02
670,000	Amazon.com, Inc.	A1	1.65	12/05/2028	609,687	0.05
450,000	Amazon.com, Inc.	A1	3.45	13/04/2029	431,352	0.04
430,000	Amazon.com, Inc.	A1	4.65	01/12/2029	432,326	0.04
610,000	Amazon.com, Inc.	A1	1.50	03/06/2030	517,158	0.05
840,000	Amazon.com, Inc.	A1	2.10	12/05/2031	716,890	0.06
730,000	Amazon.com, Inc.	A1	3.60	13/04/2032	675,067	0.06
695,000	Amazon.com, Inc.	A1	4.70	01/12/2032	691,428	0.06
344,000	Amazon.com, Inc.	A1	4.80	05/12/2034	342,156	0.03
819,000	Amazon.com, Inc.	A1	3.88	22/08/2037	723,857	0.06
640,000	Amazon.com, Inc.	A1	2.88	12/05/2041	469,581	0.04
490,000	Amazon.com, Inc.	A1	4.95	05/12/2044	467,578	0.04
1,001,000	Amazon.com, Inc.	A1	4.05	22/08/2047	821,371	0.07
735,000	Amazon.com, Inc.	A1	2.50	03/06/2050	437,266	0.04
960,000	Amazon.com, Inc.	A1	3.10	12/05/2051	644,582	0.06
790,000	Amazon.com, Inc.	A1	3.95	13/04/2052	621,327	0.05
673,000	Amazon.com, Inc.	A1	4.25	22/08/2057	549,255	0.05
640,000	Amazon.com, Inc.	A1	2.70	03/06/2060	365,594	0.03
500,000	Amazon.com, Inc.	A1	3.25	12/05/2061	324,840	0.03
435,000	Amazon.com, Inc.	A1	4.10	13/04/2062	340,853	0.03
170,000	Arcor Flexibles North America, Inc.	Baa2	2.69	25/05/2031	146,220	0.01
300,000	Ameren Corp.	Baa1	3.50	15/01/2031	273,453	0.02
255,000	America Movil SAB de CV	Baa1	3.63	22/04/2029	239,659	0.02
300,000	America Movil SAB de CV	Baa1	2.88	07/05/2030	267,528	0.02
210,000	America Movil SAB de CV	Baa1	4.70	21/07/2032	200,634	0.02
284,000	America Movil SAB de CV	Baa1	6.38	01/03/2035	300,214	0.03

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 98.76% (31 December 2023 - 98.87%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
570,000	America Movil SAB de CV	Baa1	6.13	30/03/2040	583,674	0.05
340,000	America Movil SAB de CV	Baa1	4.38	16/07/2042	284,679	0.03
425,000	America Movil SAB de CV	Baa1	4.38	22/04/2049	346,651	0.03
270,000	American Electric Power Co., Inc.	Baa2	5.20	15/01/2029	271,949	0.02
320,000	American Electric Power Co., Inc.	Baa2	5.63	01/03/2033	323,158	0.03
385,000	American Express Co.	A2	4.05	03/05/2029	375,394	0.03
420,000	American Express Co.	A2	5.28	27/07/2029	423,851	0.04
370,000	American Express Co.	A2	5.53	25/04/2030	376,427	0.03
270,000	American Express Co.	A2	6.49	30/10/2031	287,977	0.03
250,000	American Express Co.	A3	4.99	26/05/2033	244,278	0.02
410,000	American Express Co.	A2	4.42	03/08/2033	389,258	0.03
374,000	American Express Co.	A2	5.04	01/05/2034	366,987	0.03
465,000	American Express Co.	A2	5.28	26/07/2035	458,969	0.04
291,000	American Express Co.	A2	4.05	03/12/2042	243,884	0.02
170,000	American Honda Finance Corp.	A3	2.00	24/03/2028	155,375	0.01
230,000	American Honda Finance Corp.	A3	5.13	07/07/2028	231,465	0.02
260,000	American Honda Finance Corp.	A3	5.65	15/11/2028	266,776	0.02
200,000	American Honda Finance Corp.	A3	4.90	13/03/2029	199,264	0.02
300,000	American Honda Finance Corp.	A3	4.40	05/09/2029	291,819	0.03
260,000	American Honda Finance Corp.	A3	5.05	10/07/2031	256,841	0.02
230,000	American Honda Finance Corp.	A3	4.90	10/01/2034	220,777	0.02
200,000	American International Group, Inc.	Baa2	5.13	27/03/2033	197,710	0.02
288,000	American International Group, Inc.	Baa2	4.75	01/04/2048	255,329	0.02
350,000	American International Group, Inc.	Baa2	4.38	30/06/2050	289,191	0.03
190,000	American Tower Corp.	Baa3	5.80	15/11/2028	194,813	0.02
530,000	American Tower Corp.	Baa3	3.80	15/08/2029	501,486	0.04
260,000	American Tower Corp.	Baa3	2.90	15/01/2030	233,888	0.02
190,000	American Tower Corp.	Baa3	2.10	15/06/2030	162,653	0.01
180,000	American Tower Corp.	Baa3	1.88	15/10/2030	150,480	0.01
245,000	American Tower Corp.	Baa3	5.65	15/03/2033	248,202	0.02
264,000	American Tower Corp.	Baa3	5.55	15/07/2033	265,690	0.02
230,000	American Tower Corp.	Baa3	5.90	15/11/2033	236,854	0.02
367,000	American Tower Corp.	Baa3	3.10	15/06/2050	235,713	0.02
312,000	American Tower Corp.	Baa3	2.95	15/01/2051	193,262	0.02
240,000	American Water Capital Corp.	Baa1	4.45	01/06/2032	229,022	0.02
220,000	American Water Capital Corp.	Baa1	6.59	15/10/2037	242,535	0.02
225,000	American Water Capital Corp.	Baa1	3.75	01/09/2047	167,249	0.01
240,000	Ameriprise Financial, Inc.	A3	5.15	15/05/2033	239,078	0.02
1,160,000	Amgen, Inc.	Baa1	5.15	02/03/2028	1,167,412	0.10
355,000	Amgen, Inc.	Baa1	1.65	15/08/2028	317,398	0.03
245,000	Amgen, Inc.	Baa1	3.00	22/02/2029	227,600	0.02
400,000	Amgen, Inc.	Baa1	4.05	18/08/2029	384,688	0.03
370,000	Amgen, Inc.	Baa1	2.45	21/02/2030	326,732	0.03
840,000	Amgen, Inc.	Baa1	5.25	02/03/2030	847,526	0.07
320,000	Amgen, Inc.	Baa1	2.30	25/02/2031	272,483	0.02
280,000	Amgen, Inc.	Baa1	2.00	15/01/2032	227,209	0.02
335,000	Amgen, Inc.	Baa1	3.35	22/02/2032	298,023	0.03
250,000	Amgen, Inc.	Baa1	4.20	01/03/2033	231,688	0.02
1,275,000	Amgen, Inc.	Baa1	5.25	02/03/2033	1,265,004	0.11
540,000	Amgen, Inc.	Baa1	3.15	21/02/2040	401,155	0.04
315,000	Amgen, Inc.	Baa1	2.80	15/08/2041	218,377	0.02
795,000	Amgen, Inc.	Baa1	5.60	02/03/2043	773,320	0.07
700,000	Amgen, Inc.	Baa1	4.40	01/05/2045	578,368	0.05
425,000	Amgen, Inc.	Baa1	4.56	15/06/2048	352,729	0.03
485,000	Amgen, Inc.	Baa1	3.38	21/02/2050	332,395	0.03
1,100,000	Amgen, Inc.	Baa1	4.66	15/06/2051	923,263	0.08
333,000	Amgen, Inc.	Baa1	3.00	15/01/2052	208,941	0.02
305,000	Amgen, Inc.	Baa1	4.20	22/02/2052	235,527	0.02
285,000	Amgen, Inc.	Baa1	4.88	01/03/2053	244,322	0.02
1,277,000	Amgen, Inc.	Baa1	5.65	02/03/2053	1,230,441	0.11
246,000	Amgen, Inc.	Baa1	2.77	01/09/2053	143,152	0.01
370,000	Amgen, Inc.	Baa1	4.40	22/02/2062	286,487	0.03
792,000	Amgen, Inc.	Baa1	5.75	02/03/2063	759,671	0.07
244,000	Amphenol Corp.	A3	2.80	15/02/2030	220,437	0.02
255,000	Amphenol Corp.	A3	2.20	15/09/2031	213,323	0.02
230,000	Amphenol Corp.	A3	5.00	15/01/2035	224,236	0.02
220,000	Analog Devices, Inc.	A2	1.70	01/10/2028	197,300	0.02
290,000	Analog Devices, Inc.	A2	2.10	01/10/2031	242,884	0.02

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.76% (31 December 2023 - 98.87%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
230,000	Analog Devices, Inc.	A2	2.80	01/10/2041	161,980	0.01
320,000	Analog Devices, Inc.	A2	2.95	01/10/2051	203,098	0.02
1,595,000	Anheuser-Busch Cos. LLC/Anheuser-Busch InBev Worldwide, Inc.	A3	4.70	01/02/2036	1,511,837	0.13
2,749,000	Anheuser-Busch Cos. LLC/Anheuser-Busch InBev Worldwide, Inc.	A3	4.90	01/02/2046	2,501,095	0.22
410,000	Anheuser-Busch InBev Finance, Inc.	A3	4.90	01/02/2046	370,369	0.03
523,000	Anheuser-Busch InBev Worldwide, Inc.	A3	4.00	13/04/2028	513,189	0.05
1,250,000	Anheuser-Busch InBev Worldwide, Inc.	A3	4.75	23/01/2029	1,249,550	0.11
520,000	Anheuser-Busch InBev Worldwide, Inc.	A3	3.50	01/06/2030	487,042	0.04
333,000	Anheuser-Busch InBev Worldwide, Inc.	A3	4.90	23/01/2031	332,640	0.03
280,000	Anheuser-Busch InBev Worldwide, Inc.	A3	5.00	15/06/2034	276,620	0.02
394,000	Anheuser-Busch InBev Worldwide, Inc.	A3	8.20	15/01/2039	494,391	0.04
607,000	Anheuser-Busch InBev Worldwide, Inc.	A3	5.45	23/01/2039	608,099	0.05
400,000	Anheuser-Busch InBev Worldwide, Inc.	A3	4.95	15/01/2042	371,192	0.03
580,000	Anheuser-Busch InBev Worldwide, Inc.	A3	4.44	06/10/2048	489,189	0.04
1,150,000	Anheuser-Busch InBev Worldwide, Inc.	A3	5.55	23/01/2049	1,136,683	0.10
290,000	Anheuser-Busch InBev Worldwide, Inc.	A3	4.50	01/06/2050	254,962	0.02
667,000	Anheuser-Busch InBev Worldwide, Inc.	A3	5.80	23/01/2059	683,575	0.06
270,000	Aon Corp.	Baa2	3.75	02/05/2029	256,549	0.02
295,000	Aon Corp.	Baa2	2.80	15/05/2030	262,376	0.02
110,000	Aon Corp./Aon Global Holdings PLC	Baa2	5.35	28/02/2033	109,440	0.01
310,000	Aon Corp./Aon Global Holdings PLC	Baa2	3.90	28/02/2052	227,546	0.02
270,000	Aon North America, Inc.	Baa2	5.15	01/03/2029	270,899	0.02
540,000	Aon North America, Inc.	Baa2	5.45	01/03/2034	539,622	0.05
630,000	Aon North America, Inc.	Baa2	5.75	01/03/2054	616,657	0.05
430,000	Apache Corp.	Baa3	5.10	01/09/2040	373,571	0.03
300,000	Apollo Debt Solutions BDC	Baa3	6.90	13/04/2029	309,813	0.03
300,000	Apollo Debt Solutions BDC	Baa3	6.70	29/07/2031	307,950	0.03
745,000	Apple, Inc.	Aaa	1.20	08/02/2028	672,728	0.06
490,000	Apple, Inc.	Aaa	4.00	10/05/2028	482,836	0.04
675,000	Apple, Inc.	Aaa	1.40	05/08/2028	605,644	0.05
250,000	Apple, Inc.	Aaa	3.25	08/08/2029	236,145	0.02
526,000	Apple, Inc.	Aaa	2.20	11/09/2029	472,979	0.04
530,000	Apple, Inc.	Aaa	1.65	11/05/2030	455,323	0.04
350,000	Apple, Inc.	Aaa	1.25	20/08/2030	292,054	0.03
830,000	Apple, Inc.	Aaa	1.65	08/02/2031	697,524	0.06
268,000	Apple, Inc.	Aaa	1.70	05/08/2031	223,046	0.02
415,000	Apple, Inc.	Aaa	3.35	08/08/2032	379,941	0.03
405,000	Apple, Inc.	Aaa	4.30	10/05/2033	394,847	0.03
377,000	Apple, Inc.	Aaa	4.50	23/02/2036	367,386	0.03
460,000	Apple, Inc.	Aaa	2.38	08/02/2041	315,850	0.03
890,000	Apple, Inc.	Aaa	3.85	04/05/2043	736,110	0.06
293,000	Apple, Inc.	Aaa	4.45	06/05/2044	266,325	0.02
585,000	Apple, Inc.	Aaa	3.45	09/02/2045	447,285	0.04
600,000	Apple, Inc.	Aaa	4.38	13/05/2045	528,696	0.05
1,212,000	Apple, Inc.	Aaa	4.65	23/02/2046	1,105,599	0.10
620,000	Apple, Inc.	Aaa	3.85	04/08/2046	498,350	0.04
295,000	Apple, Inc.	Aaa	4.25	09/02/2047	251,750	0.02
340,000	Apple, Inc.	Aaa	3.75	12/09/2047	266,699	0.02
390,000	Apple, Inc.	Aaa	3.75	13/11/2047	305,838	0.03
415,000	Apple, Inc.	Aaa	2.95	11/09/2049	276,801	0.02
760,000	Apple, Inc.	Aaa	2.65	11/05/2050	470,942	0.04
340,000	Apple, Inc.	Aaa	2.40	20/08/2050	200,131	0.02
876,000	Apple, Inc.	Aaa	2.65	08/02/2051	539,336	0.05
538,000	Apple, Inc.	Aaa	2.70	05/08/2051	334,060	0.03
560,000	Apple, Inc.	Aaa	3.95	08/08/2052	444,338	0.04
380,000	Apple, Inc.	Aaa	4.85	10/05/2053	358,750	0.03
483,000	Apple, Inc.	Aaa	2.55	20/08/2060	280,217	0.02
610,000	Apple, Inc.	Aaa	2.80	08/02/2061	361,468	0.03
460,000	Apple, Inc.	Aaa	2.85	05/08/2061	276,616	0.02
340,000	Apple, Inc.	Aaa	4.10	08/08/2062	269,277	0.02
255,000	Applied Materials, Inc.	A2	1.75	01/06/2030	217,637	0.02
383,000	Applied Materials, Inc.	A2	4.35	01/04/2047	323,532	0.03
160,000	Applied Materials, Inc.	A2	2.75	01/06/2050	99,586	0.01
300,000	AppLovin Corp.	Ba1	5.13	01/12/2029	298,986	0.03

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 98.76% (31 December 2023 - 98.87%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
300,000	AppLovin Corp.	Ba1	5.38	01/12/2031	300,231	0.03
300,000	AppLovin Corp.	Ba1	5.50	01/12/2034	297,444	0.03
240,000	Aptiv Swiss Holdings Ltd.	Baa2	3.25	01/03/2032	207,014	0.02
480,000	Aptiv Swiss Holdings Ltd.	Baa2	3.10	01/12/2051	279,720	0.02
260,000	Aptiv Swiss Holdings Ltd.	Baa2	4.15	01/05/2052	184,530	0.02
348,000	ArcelorMittal SA	Baa3	6.80	29/11/2032	371,887	0.03
310,000	Arch Capital Group Ltd.	A3	3.64	30/06/2050	221,225	0.02
340,000	Archer-Daniels-Midland Co.	A2	3.25	27/03/2030	313,749	0.03
215,000	Archer-Daniels-Midland Co.	A2	2.90	01/03/2032	185,736	0.02
225,000	Archer-Daniels-Midland Co.	A2	2.70	15/09/2051	134,660	0.01
330,000	ARES Capital Corp.	Baa2	2.88	15/06/2028	303,613	0.03
300,000	ARES Capital Corp.	Baa2	5.88	01/03/2029	302,598	0.03
250,000	ARES Capital Corp.	Baa2	5.95	15/07/2029	252,913	0.02
250,000	Ares Strategic Income Fund	Baa3	5.70	15/03/2028	249,845	0.02
180,000	Ares Strategic Income Fund	Baa3	5.60	15/02/2030	177,541	0.02
230,000	Arthur J Gallagher & Co.	Baa2	4.85	15/12/2029	229,167	0.02
900,000	Arthur J Gallagher & Co.	Baa2	5.15	15/02/2035	879,921	0.08
270,000	Arthur J Gallagher & Co.	Baa2	3.50	20/05/2051	185,981	0.02
450,000	Arthur J Gallagher & Co.	Baa2	5.55	15/02/2055	435,366	0.04
250,000	Ascension Health	Aa2	2.53	15/11/2029	224,658	0.02
329,000	Ascension Health	Aa2	3.95	15/11/2046	262,476	0.02
310,000	Astrazeneca Finance LLC	A2	4.88	03/03/2028	311,717	0.03
360,000	Astrazeneca Finance LLC	A2	1.75	28/05/2028	326,311	0.03
420,000	Astrazeneca Finance LLC	A2	4.85	26/02/2029	420,798	0.04
320,000	Astrazeneca Finance LLC	A2	4.90	26/02/2031	319,638	0.03
270,000	Astrazeneca Finance LLC	A2	2.25	28/05/2031	229,646	0.02
450,000	Astrazeneca Finance LLC	A2	5.00	26/02/2034	444,582	0.04
280,000	AstraZeneca PLC	A2	4.00	17/01/2029	272,339	0.02
365,000	AstraZeneca PLC	A2	1.38	06/08/2030	303,355	0.03
830,000	AstraZeneca PLC	A2	6.45	15/09/2037	908,219	0.08
320,000	AstraZeneca PLC	A2	4.00	18/09/2042	265,043	0.02
321,000	AstraZeneca PLC	A2	4.38	16/11/2045	274,901	0.02
168,000	AstraZeneca PLC	A2	4.38	17/08/2048	142,110	0.01
190,000	AstraZeneca PLC	A2	3.00	28/05/2051	124,317	0.01
695,000	AT&T, Inc.	Baa2	1.65	01/02/2028	631,692	0.06
491,000	AT&T, Inc.	Baa2	4.10	15/02/2028	479,997	0.04
955,000	AT&T, Inc.	Baa2	4.35	01/03/2029	933,541	0.08
965,000	AT&T, Inc.	Baa2	4.30	15/02/2030	933,030	0.08
945,000	AT&T, Inc.	Baa2	2.75	01/06/2031	821,866	0.07
800,000	AT&T, Inc.	Baa2	2.25	01/02/2032	660,568	0.06
1,128,000	AT&T, Inc.	Baa2	2.55	01/12/2033	907,916	0.08
770,000	AT&T, Inc.	Baa2	5.40	15/02/2034	772,741	0.07
775,000	AT&T, Inc.	Baa2	4.50	15/05/2035	716,642	0.06
270,000	AT&T, Inc.	Baa2	5.25	01/03/2037	263,741	0.02
270,000	AT&T, Inc.	Baa2	4.85	01/03/2039	249,437	0.02
780,000	AT&T, Inc.	Baa2	3.50	01/06/2041	597,082	0.05
400,000	AT&T, Inc.	Baa2	4.30	15/12/2042	332,332	0.03
289,000	AT&T, Inc.	Baa2	4.35	15/06/2045	236,547	0.02
610,000	AT&T, Inc.	Baa2	4.75	15/05/2046	528,541	0.05
290,000	AT&T, Inc.	Baa2	5.65	15/02/2047	285,340	0.03
549,000	AT&T, Inc.	Baa2	4.50	09/03/2048	452,338	0.04
260,000	AT&T, Inc.	Baa2	4.55	09/03/2049	215,415	0.02
887,000	AT&T, Inc.	Baa2	3.65	01/06/2051	624,146	0.06
279,000	AT&T, Inc.	Baa2	3.30	01/02/2052	184,628	0.02
2,190,000	AT&T, Inc.	Baa2	3.50	15/09/2053	1,476,892	0.13
2,281,000	AT&T, Inc.	Baa2	3.55	15/09/2055	1,538,694	0.14
1,810,000	AT&T, Inc.	Baa2	3.80	01/12/2057	1,252,918	0.11
1,940,000	AT&T, Inc.	Baa2	3.65	15/09/2059	1,283,523	0.11
408,000	AT&T, Inc.	Baa2	3.85	01/06/2060	282,638	0.02
330,000	Athene Holding Ltd.	Baa1	4.13	12/01/2028	321,770	0.03
270,000	Athene Holding Ltd.	Baa1	6.25	01/04/2054	271,056	0.02
250,000	Atmos Energy Corp.	A1	4.13	15/10/2044	203,770	0.02
270,000	Australia & New Zealand Banking Group Ltd.	Aa2	4.62	16/12/2029	267,859	0.02
265,000	Autodesk, Inc.	A3	2.40	15/12/2031	222,499	0.02
230,000	Automatic Data Processing, Inc.	Aa3	1.70	15/05/2028	209,951	0.02
320,000	Automatic Data Processing, Inc.	Aa3	1.25	01/09/2030	265,661	0.02
297,000	Automatic Data Processing, Inc.	Aa3	4.45	09/09/2034	282,304	0.02

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 98.76% (31 December 2023 - 98.87%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
258,000	AutoZone, Inc.	Baa1	4.00	15/04/2030	245,577	0.02
190,000	AutoZone, Inc.	Baa1	4.75	01/08/2032	183,574	0.02
345,000	Baker Hughes Holdings LLC	A3	5.13	15/09/2040	327,726	0.03
348,000	Baker Hughes Holdings LLC/Baker Hughes Co-Obligor, Inc.	A3	4.08	15/12/2047	273,754	0.02
350,000	Banco Bilbao Vizcaya Argentaria SA	A3	5.38	13/03/2029	353,175	0.03
170,000	Banco Bilbao Vizcaya Argentaria SA	Baa2	7.88	15/11/2034	186,308	0.02
350,000	Banco Bilbao Vizcaya Argentaria SA	Baa2	6.03	13/03/2035	350,599	0.03
325,000	Banco Santander SA	Baa1	3.80	23/02/2028	312,062	0.03
370,000	Banco Santander SA	Baa1	4.38	12/04/2028	360,939	0.03
480,000	Banco Santander SA	A2	5.59	08/08/2028	486,235	0.04
390,000	Banco Santander SA	A2	6.61	07/11/2028	409,948	0.04
270,000	Banco Santander SA	A2	3.31	27/06/2029	250,738	0.02
400,000	Banco Santander SA	Baa1	5.54	14/03/2030	402,068	0.04
260,000	Banco Santander SA	Baa1	3.49	28/05/2030	237,185	0.02
440,000	Banco Santander SA	Baa2	2.75	03/12/2030	372,403	0.03
261,000	Banco Santander SA	Baa1	2.96	25/03/2031	227,746	0.02
450,000	Banco Santander SA	A2	5.44	15/07/2031	450,081	0.04
275,000	Banco Santander SA	Baa2	3.23	22/11/2032	234,020	0.02
630,000	Banco Santander SA	Baa2	6.92	08/08/2033	662,905	0.06
450,000	Banco Santander SA	A2	6.94	07/11/2033	490,837	0.04
330,000	Banco Santander SA	Baa2	6.35	14/03/2034	335,442	0.03
780,000	Bank of America Corp.	A1	3.97	05/03/2029	755,742	0.07
1,075,000	Bank of America Corp.	A1	5.20	25/04/2029	1,080,289	0.10
890,000	Bank of America Corp.	A1	2.09	14/06/2029	806,918	0.07
921,000	Bank of America Corp.	A1	4.27	23/07/2029	896,704	0.08
760,000	Bank of America Corp.	A1	5.82	15/09/2029	778,430	0.07
868,000	Bank of America Corp.	A1	3.97	07/02/2030	831,613	0.07
780,000	Bank of America Corp.	A1	3.19	23/07/2030	717,842	0.06
552,000	Bank of America Corp.	A1	2.88	22/10/2030	498,848	0.04
1,101,000	Bank of America Corp.	A1	2.50	13/02/2031	966,006	0.09
845,000	Bank of America Corp.	A1	2.59	29/04/2031	742,366	0.07
845,000	Bank of America Corp.	A1	1.90	23/07/2031	711,118	0.06
785,000	Bank of America Corp.	A1	1.92	24/10/2031	654,871	0.06
620,000	Bank of America Corp.	A1	2.65	11/03/2032	533,733	0.05
1,370,000	Bank of America Corp.	A1	2.69	22/04/2032	1,176,679	0.10
1,100,000	Bank of America Corp.	A1	2.30	21/07/2032	917,257	0.08
1,050,000	Bank of America Corp.	A1	2.57	20/10/2032	883,375	0.08
1,195,000	Bank of America Corp.	A1	2.97	04/02/2033	1,026,684	0.09
1,165,000	Bank of America Corp.	A1	4.57	27/04/2033	1,106,727	0.10
1,450,000	Bank of America Corp.	A1	5.02	22/07/2033	1,422,203	0.13
1,525,000	Bank of America Corp.	A1	5.29	25/04/2034	1,511,549	0.13
1,150,000	Bank of America Corp.	A1	5.87	15/09/2034	1,181,199	0.10
1,540,000	Bank of America Corp.	A1	5.47	23/01/2035	1,544,112	0.14
750,000	Bank of America Corp.	A3	5.43	15/08/2035	729,540	0.06
1,090,000	Bank of America Corp.	A3	5.52	25/10/2035	1,070,271	0.09
610,000	Bank of America Corp.	A3	2.48	21/09/2036	496,125	0.04
595,000	Bank of America Corp.	A3	6.11	29/01/2037	615,748	0.05
790,000	Bank of America Corp.	A3	3.85	08/03/2037	699,584	0.06
660,000	Bank of America Corp.	A1	4.24	24/04/2038	584,529	0.05
470,000	Bank of America Corp.	A3	7.75	14/05/2038	549,087	0.05
430,000	Bank of America Corp.	A1	4.08	23/04/2040	364,855	0.03
1,530,000	Bank of America Corp.	A1	2.68	19/06/2041	1,059,173	0.09
465,000	Bank of America Corp.	A1	5.88	07/02/2042	485,144	0.04
1,110,000	Bank of America Corp.	A1	3.31	22/04/2042	828,804	0.07
579,000	Bank of America Corp.	A1	5.00	21/01/2044	540,462	0.05
590,000	Bank of America Corp.	A1	4.44	20/01/2048	495,871	0.04
380,000	Bank of America Corp.	A1	3.95	23/01/2049	290,806	0.03
758,000	Bank of America Corp.	A1	4.33	15/03/2050	617,565	0.05
1,705,000	Bank of America Corp.	A1	4.08	20/03/2051	1,329,508	0.12
370,000	Bank of America Corp.	A1	2.83	24/10/2051	226,551	0.02
250,000	Bank of America Corp.	A1	3.48	13/03/2052	175,955	0.02
550,000	Bank of America Corp.	A1	2.97	21/07/2052	348,777	0.03
345,000	Bank of America NA	Aa2	6.00	15/10/2036	356,540	0.03
400,000	Bank of Montreal	A2	5.20	01/02/2028	403,056	0.04
225,000	Bank of Montreal	A2	5.72	25/09/2028	230,711	0.02
350,000	Bank of Montreal	A2	4.64	10/09/2030	343,004	0.03
240,000	Bank of Montreal	A2	5.51	04/06/2031	243,751	0.02

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 98.76% (31 December 2023 - 98.87%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
310,000	Bank of Montreal	Baa1	3.09	10/01/2037	258,379	0.02
258,000	Bank of New York Mellon Corp.	Aa3	3.40	29/01/2028	248,529	0.02
230,000	Bank of New York Mellon Corp.	Aa3	3.85	28/04/2028	224,147	0.02
200,000	Bank of New York Mellon Corp.	Aa3	4.54	01/02/2029	198,212	0.02
180,000	Bank of New York Mellon Corp.	A2	3.30	23/08/2029	167,335	0.01
280,000	Bank of New York Mellon Corp.	Aa3	6.32	25/10/2029	293,978	0.03
250,000	Bank of New York Mellon Corp.	Aa3	4.98	14/03/2030	249,710	0.02
345,000	Bank of New York Mellon Corp.	Aa3	5.06	22/07/2032	343,858	0.03
220,000	Bank of New York Mellon Corp.	Aa3	4.29	13/06/2033	207,046	0.02
440,000	Bank of New York Mellon Corp.	Aa3	5.83	25/10/2033	455,453	0.04
160,000	Bank of New York Mellon Corp.	Aa3	4.71	01/02/2034	153,584	0.01
320,000	Bank of New York Mellon Corp.	Aa3	4.97	26/04/2034	313,088	0.03
350,000	Bank of New York Mellon Corp.	Aa3	6.47	25/10/2034	378,318	0.03
335,000	Bank of New York Mellon Corp.	Aa3	5.19	14/03/2035	331,144	0.03
300,000	Bank of New York Mellon Corp.	Aa3	5.23	20/11/2035	298,662	0.03
230,000	Bank of Nova Scotia	A2	5.25	12/06/2028	232,387	0.02
370,000	Bank of Nova Scotia	A2	4.85	01/02/2030	366,618	0.03
240,000	Bank of Nova Scotia	A2	2.45	02/02/2032	200,278	0.02
280,000	Bank of Nova Scotia	A2	5.65	01/02/2034	284,623	0.03
390,000	Bank of Nova Scotia	Baa1	4.59	04/05/2037	358,808	0.03
395,000	Barclays PLC	Baa1	4.34	10/01/2028	386,405	0.03
670,000	Barclays PLC	Baa1	4.84	09/05/2028	657,679	0.06
525,000	Barclays PLC	Baa1	4.97	16/05/2029	520,380	0.05
390,000	Barclays PLC	Baa1	6.49	13/09/2029	405,647	0.04
590,000	Barclays PLC	Baa1	5.69	12/03/2030	595,741	0.05
435,000	Barclays PLC	Baa1	5.09	20/06/2030	423,586	0.04
320,000	Barclays PLC	Baa1	4.94	10/09/2030	313,373	0.03
295,000	Barclays PLC	Baa1	2.65	24/06/2031	256,367	0.02
300,000	Barclays PLC	Baa1	2.67	10/03/2032	254,586	0.02
430,000	Barclays PLC	Baa1	2.89	24/11/2032	362,941	0.03
290,000	Barclays PLC	Baa1	5.75	09/08/2033	290,046	0.03
605,000	Barclays PLC	Baa1	7.44	02/11/2033	665,796	0.06
635,000	Barclays PLC	Baa1	6.22	09/05/2034	651,027	0.06
450,000	Barclays PLC	Baa1	7.12	27/06/2034	478,404	0.04
420,000	Barclays PLC	Baa1	6.69	13/09/2034	444,646	0.04
600,000	Barclays PLC	Baa1	5.34	10/09/2035	576,696	0.05
280,000	Barclays PLC	Baa1	3.56	23/09/2035	247,374	0.02
312,000	Barclays PLC	Baa1	3.81	10/03/2042	241,282	0.02
350,000	Barclays PLC	Baa1	3.33	24/11/2042	252,326	0.02
475,000	Barclays PLC	Baa1	5.25	17/08/2045	443,897	0.04
390,000	Barclays PLC	Baa1	4.95	10/01/2047	345,029	0.03
200,000	Barclays PLC	Baa1	6.04	12/03/2055	199,930	0.02
260,000	Barrick North America Finance LLC	A3	5.70	30/05/2041	255,068	0.02
261,000	Barrick North America Finance LLC	A3	5.75	01/05/2043	257,630	0.02
210,000	Barrick PD Australia Finance Pty. Ltd.	A3	5.95	15/10/2039	211,600	0.02
505,000	BAT Capital Corp.	Baa1	2.26	25/03/2028	463,883	0.04
330,000	BAT Capital Corp.	Baa1	4.91	02/04/2030	325,496	0.03
270,000	BAT Capital Corp.	Baa1	6.34	02/08/2030	283,676	0.02
270,000	BAT Capital Corp.	Baa1	5.83	20/02/2031	275,738	0.02
378,000	BAT Capital Corp.	Baa1	2.73	25/03/2031	326,161	0.03
220,000	BAT Capital Corp.	Baa1	4.74	16/03/2032	211,539	0.02
430,000	BAT Capital Corp.	Baa1	6.42	02/08/2033	454,076	0.04
240,000	BAT Capital Corp.	Baa1	6.00	20/02/2034	246,490	0.02
738,000	BAT Capital Corp.	Baa1	4.39	15/08/2037	637,064	0.06
240,000	BAT Capital Corp.	Baa1	7.08	02/08/2043	258,550	0.02
640,000	BAT Capital Corp.	Baa1	4.54	15/08/2047	506,707	0.04
283,000	BAT Capital Corp.	Baa1	4.76	06/09/2049	228,961	0.02
330,000	BAT Capital Corp.	Baa1	7.08	02/08/2053	360,772	0.03
280,000	BAT International Finance PLC	Baa1	4.45	16/03/2028	275,237	0.02
300,000	BAT International Finance PLC	Baa1	5.93	02/02/2029	308,571	0.03
390,000	Baxter International, Inc.	Baa2	2.27	01/12/2028	351,351	0.03
430,000	Baxter International, Inc.	Baa2	2.54	01/02/2032	358,276	0.03
220,000	Baxter International, Inc.	Baa2	3.13	01/12/2051	136,158	0.01
350,000	Baylor Scott & White Holdings	Aa3	2.84	15/11/2050	221,823	0.02
300,000	Becton Dickinson & Co.	Baa2	4.69	13/02/2028	298,293	0.03
210,000	Becton Dickinson & Co.	Baa2	2.82	20/05/2030	188,009	0.02
314,000	Becton Dickinson & Co.	Baa2	1.96	11/02/2031	261,226	0.02
236,000	Becton Dickinson & Co.	Baa2	4.69	15/12/2044	203,635	0.02

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.76% (31 December 2023 - 98.87%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
484,000	Becton Dickinson & Co.	Baa2	4.67	06/06/2047	413,510	0.04
300,000	Bell Telephone Co. of Canada or Bell Canada	Baa2	5.10	11/05/2033	291,156	0.03
345,000	Bell Telephone Co. of Canada or Bell Canada	Baa2	4.46	01/04/2048	279,046	0.02
194,000	Bell Telephone Co. of Canada or Bell Canada	Baa2	3.65	15/08/2052	133,456	0.01
190,000	Bell Telephone Co. of Canada or Bell Canada	Baa2	5.55	15/02/2054	177,880	0.02
310,000	Berkshire Hathaway Energy Co.	A3	3.70	15/07/2030	291,654	0.03
520,000	Berkshire Hathaway Energy Co.	A3	6.13	01/04/2036	546,853	0.05
210,000	Berkshire Hathaway Energy Co.	A3	5.15	15/11/2043	199,473	0.02
230,000	Berkshire Hathaway Energy Co.	A3	4.50	01/02/2045	199,120	0.02
160,000	Berkshire Hathaway Energy Co.	A3	3.80	15/07/2048	118,755	0.01
280,000	Berkshire Hathaway Energy Co.	A3	4.45	15/01/2049	230,880	0.02
251,000	Berkshire Hathaway Energy Co.	A3	4.25	15/10/2050	198,287	0.02
440,000	Berkshire Hathaway Energy Co.	A3	2.85	15/05/2051	268,259	0.02
360,000	Berkshire Hathaway Energy Co.	A3	4.60	01/05/2053	298,858	0.03
180,000	Berkshire Hathaway Finance Corp.	Aa2	1.45	15/10/2030	150,647	0.01
330,000	Berkshire Hathaway Finance Corp.	Aa2	2.88	15/03/2032	288,433	0.03
213,000	Berkshire Hathaway Finance Corp.	Aa2	5.75	15/01/2040	224,632	0.02
720,000	Berkshire Hathaway Finance Corp.	Aa2	4.20	15/08/2048	593,345	0.05
607,000	Berkshire Hathaway Finance Corp.	Aa2	4.25	15/01/2049	505,686	0.04
580,000	Berkshire Hathaway Finance Corp.	Aa2	2.85	15/10/2050	362,662	0.03
310,000	Berkshire Hathaway Finance Corp.	Aa2	2.50	15/01/2051	178,839	0.02
810,000	Berkshire Hathaway Finance Corp.	Aa2	3.85	15/03/2052	611,963	0.05
265,000	Berkshire Hathaway, Inc.	Aa2	4.50	11/02/2043	244,261	0.02
190,000	Berry Global, Inc.	Ba1	5.80	15/06/2031	193,202	0.02
215,000	Berry Global, Inc.	Ba1	5.65	15/01/2034	216,468	0.02
240,000	BHP Billiton Finance USA Ltd.	A1	4.75	28/02/2028	239,602	0.02
340,000	BHP Billiton Finance USA Ltd.	A1	5.25	08/09/2030	345,307	0.03
210,000	BHP Billiton Finance USA Ltd.	A1	4.90	28/02/2033	206,396	0.02
420,000	BHP Billiton Finance USA Ltd.	A1	5.25	08/09/2033	421,697	0.04
250,000	BHP Billiton Finance USA Ltd.	A1	4.13	24/02/2042	210,180	0.02
738,000	BHP Billiton Finance USA Ltd.	A1	5.00	30/09/2043	690,798	0.06
270,000	BHP Billiton Finance USA Ltd.	A1	5.50	08/09/2053	263,990	0.02
430,000	Biogen, Inc.	Baa2	2.25	01/05/2030	371,335	0.03
317,000	Biogen, Inc.	Baa2	5.20	15/09/2045	286,993	0.03
475,000	Biogen, Inc.	Baa2	3.15	01/05/2050	298,951	0.03
350,000	BlackRock Funding, Inc.	Aa3	5.00	14/03/2034	345,804	0.03
430,000	BlackRock Funding, Inc.	Aa3	5.25	14/03/2054	405,481	0.04
400,000	BlackRock Funding, Inc.	Aa3	5.35	08/01/2055	382,088	0.03
254,000	Blackrock, Inc.	Aa3	3.25	30/04/2029	239,931	0.02
345,000	Blackrock, Inc.	Aa3	2.40	30/04/2030	305,894	0.03
330,000	Blackrock, Inc.	Aa3	1.90	28/01/2031	277,761	0.02
260,000	Blackrock, Inc.	Aa3	2.10	25/02/2032	213,764	0.02
370,000	Blackrock, Inc.	Aa3	4.75	25/05/2033	361,431	0.03
240,000	Blackstone Private Credit Fund	Baa2	6.00	22/11/2034	234,607	0.02
310,000	Blue Owl Capital Corp.	Baa3	2.88	11/06/2028	281,790	0.02
300,000	Blue Owl Capital Corp.	Baa3	5.95	15/03/2029	301,251	0.03
300,000	Blue Owl Credit Income Corp.	Baa3	5.80	15/03/2030	295,041	0.03
310,000	Blue Owl Finance LLC	Baa2	6.25	18/04/2034	318,286	0.03
340,000	Boeing Co.	Baa3	3.25	01/02/2028	320,076	0.03
275,000	Boeing Co.	Baa3	3.20	01/03/2029	253,366	0.02
437,000	Boeing Co.	Baa3	6.30	01/05/2029	453,121	0.04
230,000	Boeing Co.	Baa3	2.95	01/02/2030	205,050	0.02
1,385,000	Boeing Co.	Baa3	5.15	01/05/2030	1,365,707	0.12
376,000	Boeing Co.	Baa3	3.63	01/02/2031	340,821	0.03
292,000	Boeing Co.	Baa3	6.39	01/05/2031	305,120	0.03
260,000	Boeing Co.	Baa3	3.60	01/05/2034	217,607	0.02
749,000	Boeing Co.	Baa3	6.53	01/05/2034	784,510	0.07
230,000	Boeing Co.	Baa3	3.25	01/02/2035	183,299	0.02
950,000	Boeing Co.	Baa3	5.71	01/05/2040	904,457	0.08
220,000	Boeing Co.	Baa3	3.90	01/05/2049	152,504	0.01
310,000	Boeing Co.	Baa3	3.75	01/02/2050	211,160	0.02
1,700,000	Boeing Co.	Baa3	5.81	01/05/2050	1,577,889	0.14
769,000	Boeing Co.	Baa3	6.86	01/05/2054	817,401	0.07
260,000	Boeing Co.	Baa3	3.95	01/08/2059	171,434	0.02

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 98.76% (31 December 2023 - 98.87%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
1,013,000	Boeing Co.	Baa3	5.93	01/05/2060	932,902	0.08
457,000	Boeing Co.	Baa3	7.01	01/05/2064	485,933	0.04
430,000	Booking Holdings, Inc.	A3	4.63	13/04/2030	425,855	0.04
235,000	Boston Properties LP	Baa2	4.50	01/12/2028	228,695	0.02
290,000	Boston Properties LP	Baa2	3.40	21/06/2029	266,017	0.02
320,000	Boston Properties LP	Baa2	3.25	30/01/2031	281,088	0.02
230,000	Boston Properties LP	Baa2	2.55	01/04/2032	186,052	0.02
255,000	Boston Properties LP	Baa2	2.45	01/10/2033	196,659	0.02
295,000	Boston Properties LP	Baa2	6.50	15/01/2034	309,010	0.03
305,000	Boston Properties LP	Baa2	5.75	15/01/2035	299,019	0.03
350,000	Boston Scientific Corp.	Baa1	2.65	01/06/2030	312,431	0.03
295,000	BP Capital Markets America, Inc.	A1	3.94	21/09/2028	285,911	0.03
600,000	BP Capital Markets America, Inc.	A1	4.23	06/11/2028	587,184	0.05
410,000	BP Capital Markets America, Inc.	A1	4.70	10/04/2029	407,437	0.04
185,000	BP Capital Markets America, Inc.	A1	4.97	17/10/2029	185,857	0.02
320,000	BP Capital Markets America, Inc.	A1	3.63	06/04/2030	301,322	0.03
325,000	BP Capital Markets America, Inc.	A1	1.75	10/08/2030	275,018	0.02
580,000	BP Capital Markets America, Inc.	A1	2.72	12/01/2032	496,109	0.04
725,000	BP Capital Markets America, Inc.	A1	4.81	13/02/2033	699,306	0.06
470,000	BP Capital Markets America, Inc.	A1	4.89	11/09/2033	454,777	0.04
335,000	BP Capital Markets America, Inc.	A1	4.99	10/04/2034	325,982	0.03
590,000	BP Capital Markets America, Inc.	A1	5.23	17/11/2034	580,825	0.05
450,000	BP Capital Markets America, Inc.	A1	3.06	17/06/2041	324,756	0.03
555,000	BP Capital Markets America, Inc.	A1	3.00	24/02/2050	353,252	0.03
420,000	BP Capital Markets America, Inc.	A1	2.77	10/11/2050	251,962	0.02
690,000	BP Capital Markets America, Inc.	A1	2.94	04/06/2051	427,303	0.04
350,000	BP Capital Markets America, Inc.	A1	3.00	17/03/2052	218,449	0.02
610,000	BP Capital Markets America, Inc.	A1	3.38	08/02/2061	387,399	0.03
225,000	BP Capital Markets PLC	A1	3.72	28/11/2028	216,272	0.02
337,000	Brighthouse Financial, Inc.	Baa3	4.70	22/06/2047	260,932	0.02
459,000	Bristol-Myers Squibb Co.	A2	3.90	20/02/2028	449,269	0.04
510,000	Bristol-Myers Squibb Co.	A2	4.90	22/02/2029	511,933	0.05
761,000	Bristol-Myers Squibb Co.	A2	3.40	26/07/2029	716,969	0.06
405,000	Bristol-Myers Squibb Co.	A2	1.45	13/11/2030	335,061	0.03
278,000	Bristol-Myers Squibb Co.	A2	5.75	01/02/2031	289,184	0.03
350,000	Bristol-Myers Squibb Co.	A2	5.10	22/02/2031	351,841	0.03
535,000	Bristol-Myers Squibb Co.	A2	2.95	15/03/2032	465,750	0.04
353,000	Bristol-Myers Squibb Co.	A2	5.90	15/11/2033	370,551	0.03
750,000	Bristol-Myers Squibb Co.	A2	5.20	22/02/2034	747,825	0.07
642,000	Bristol-Myers Squibb Co.	A2	4.13	15/06/2039	553,308	0.05
200,000	Bristol-Myers Squibb Co.	A2	2.35	13/11/2040	132,478	0.01
347,000	Bristol-Myers Squibb Co.	A2	3.55	15/03/2042	268,394	0.02
378,000	Bristol-Myers Squibb Co.	A2	4.35	15/11/2047	311,294	0.03
339,000	Bristol-Myers Squibb Co.	A2	4.55	20/02/2048	287,794	0.03
1,170,000	Bristol-Myers Squibb Co.	A2	4.25	26/10/2049	943,804	0.08
480,000	Bristol-Myers Squibb Co.	A2	2.55	13/11/2050	277,046	0.02
545,000	Bristol-Myers Squibb Co.	A2	3.70	15/03/2052	395,921	0.03
408,000	Bristol-Myers Squibb Co.	A2	6.25	15/11/2053	432,349	0.04
835,000	Bristol-Myers Squibb Co.	A2	5.55	22/02/2054	811,061	0.07
255,000	Bristol-Myers Squibb Co.	A2	3.90	15/03/2062	182,333	0.02
390,000	Bristol-Myers Squibb Co.	A2	6.40	15/11/2063	417,105	0.04
490,000	Bristol-Myers Squibb Co.	A2	5.65	22/02/2064	471,537	0.04
770,000	British Telecommunications PLC	Baa2	9.63	15/12/2030	932,216	0.08
205,000	Brixmor Operating Partnership LP	Baa2	4.13	15/05/2029	196,628	0.02
210,000	Brixmor Operating Partnership LP	Baa2	4.05	01/07/2030	198,227	0.02
190,000	Broadcom Corp./Broadcom Cayman Finance Ltd.	A3	3.50	15/01/2028	182,778	0.02
225,000	Broadcom, Inc.	Baa1	1.95	15/02/2028	205,900	0.02
290,000	Broadcom, Inc.	Baa1	4.15	15/02/2028	285,079	0.03
362,000	Broadcom, Inc.	Baa1	4.11	15/09/2028	353,374	0.03
220,000	Broadcom, Inc.	Baa1	4.00	15/04/2029	211,578	0.02
530,000	Broadcom, Inc.	Baa1	4.75	15/04/2029	526,120	0.05
680,000	Broadcom, Inc.	Baa1	5.05	12/07/2029	682,176	0.06
400,000	Broadcom, Inc.	Baa1	4.35	15/02/2030	388,804	0.03
555,000	Broadcom, Inc.	Baa1	4.15	15/11/2030	530,874	0.05
895,000	Broadcom, Inc.	Baa1	2.45	15/02/2031	771,929	0.07
440,000	Broadcom, Inc.	Baa1	5.15	15/11/2031	442,666	0.04
241,000	Broadcom, Inc.	Baa1	4.55	15/02/2032	232,975	0.02

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 98.76% (31 December 2023 - 98.87%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
360,000	Broadcom, Inc.	Baa1	4.15	15/04/2032	337,133	0.03
580,000	Broadcom, Inc.	Baa1	4.30	15/11/2032	547,172	0.05
525,000	Broadcom, Inc.	Baa1	2.60	15/02/2033	434,222	0.04
715,000	Broadcom, Inc.	Baa1	3.42	15/04/2033	625,868	0.06
960,000	Broadcom, Inc.	Baa1	3.47	15/04/2034	831,792	0.07
595,000	Broadcom, Inc.	Baa1	4.80	15/10/2034	574,104	0.05
939,000	Broadcom, Inc.	Baa1	3.14	15/11/2035	766,703	0.07
893,000	Broadcom, Inc.	Baa1	3.19	15/11/2036	719,061	0.06
740,000	Broadcom, Inc.	Baa1	4.93	15/05/2037	704,302	0.06
940,000	Broadcom, Inc.	Baa1	3.50	15/02/2041	734,131	0.06
465,000	Broadcom, Inc.	Baa1	3.75	15/02/2051	345,611	0.03
150,000	Broadridge Financial Solutions, Inc.	Baa2	2.90	01/12/2029	135,521	0.01
370,000	Broadridge Financial Solutions, Inc.	Baa2	2.60	01/05/2031	316,280	0.03
360,000	Brookfield Finance, Inc.	A3	3.90	25/01/2028	349,924	0.03
250,000	Brookfield Finance, Inc.	A3	4.85	29/03/2029	247,938	0.02
240,000	Brookfield Finance, Inc.	A3	4.35	15/04/2030	230,842	0.02
280,000	Brookfield Finance, Inc.	A3	4.70	20/09/2047	240,926	0.02
220,000	Brookfield Finance, Inc.	A3	3.50	30/03/2051	150,533	0.01
350,000	Brookfield Finance, Inc.	A3	5.97	04/03/2054	352,902	0.03
400,000	Bunge Ltd. Finance Corp.	Baa1	4.20	17/09/2029	387,788	0.03
290,000	Bunge Ltd. Finance Corp.	Baa1	2.75	14/05/2031	250,467	0.02
161,000	Bunge Ltd. Finance Corp.	Baa1	4.65	17/09/2034	152,068	0.01
195,000	Burlington Northern Santa Fe LLC	A2	5.75	01/05/2040	199,698	0.02
210,000	Burlington Northern Santa Fe LLC	A2	4.45	15/03/2043	182,284	0.02
370,000	Burlington Northern Santa Fe LLC	A2	4.90	01/04/2044	338,391	0.03
250,000	Burlington Northern Santa Fe LLC	A2	4.55	01/09/2044	217,728	0.02
270,000	Burlington Northern Santa Fe LLC	A2	4.15	01/04/2045	222,178	0.02
230,000	Burlington Northern Santa Fe LLC	A2	3.90	01/08/2046	179,637	0.02
250,000	Burlington Northern Santa Fe LLC	A2	4.13	15/06/2047	202,110	0.02
260,000	Burlington Northern Santa Fe LLC	A2	4.05	15/06/2048	206,643	0.02
270,000	Burlington Northern Santa Fe LLC	A2	4.15	15/12/2048	216,362	0.02
200,000	Burlington Northern Santa Fe LLC	A2	3.55	15/02/2050	144,686	0.01
355,000	Burlington Northern Santa Fe LLC	A2	3.30	15/09/2051	243,100	0.02
277,000	Burlington Northern Santa Fe LLC	A2	4.45	15/01/2053	231,963	0.02
450,000	Burlington Northern Santa Fe LLC	A2	5.20	15/04/2054	424,305	0.04
370,000	Burlington Northern Santa Fe LLC	A2	5.50	15/03/2055	363,025	0.03
300,000	Cadence Design Systems, Inc.	A3	4.30	10/09/2029	293,940	0.03
300,000	Cadence Design Systems, Inc.	A3	4.70	10/09/2034	287,511	0.03
170,000	Camden Property Trust	A3	2.80	15/05/2030	152,459	0.01
200,000	Campbell's Co.	Baa2	4.15	15/03/2028	195,086	0.02
340,000	Campbell's Co.	Baa2	5.40	21/03/2034	338,671	0.03
250,000	Campbell's Co.	Baa2	4.75	23/03/2035	235,483	0.02
240,000	Canadian Imperial Bank of Commerce	A2	5.00	28/04/2028	240,406	0.02
380,000	Canadian Imperial Bank of Commerce	A2	5.26	08/04/2029	383,010	0.03
150,000	Canadian Imperial Bank of Commerce	A2	4.63	11/09/2030	146,819	0.01
355,000	Canadian Imperial Bank of Commerce	A2	3.60	07/04/2032	318,382	0.03
360,000	Canadian Imperial Bank of Commerce	A2	6.09	03/10/2033	376,319	0.03
242,000	Canadian National Railway Co.	A2	3.85	05/08/2032	223,114	0.02
180,000	Canadian National Railway Co.	A2	4.38	18/09/2034	169,330	0.01
230,000	Canadian Natural Resources Ltd.	Baa1	5.00	15/12/2029	227,762	0.02
318,000	Canadian Natural Resources Ltd.	Baa1	6.25	15/03/2038	324,589	0.03
265,000	Canadian Natural Resources Ltd.	Baa1	4.95	01/06/2047	227,603	0.02
425,000	Canadian Pacific Railway Co.	Baa2	2.45	02/12/2031	362,453	0.03
300,000	Canadian Pacific Railway Co.	Baa2	3.00	02/12/2041	217,836	0.02
581,000	Canadian Pacific Railway Co.	Baa2	3.10	02/12/2051	378,138	0.03
271,000	Canadian Pacific Railway Co.	Baa2	6.13	15/09/2115	270,171	0.02
470,000	Capital One Financial Corp.	Baa1	3.80	31/01/2028	453,578	0.04
210,000	Capital One Financial Corp.	Baa1	5.47	01/02/2029	211,651	0.02
485,000	Capital One Financial Corp.	Baa1	6.31	08/06/2029	500,913	0.04
300,000	Capital One Financial Corp.	Baa1	5.70	01/02/2030	304,152	0.03
370,000	Capital One Financial Corp.	Baa1	3.27	01/03/2030	341,684	0.03
305,000	Capital One Financial Corp.	Baa1	5.25	26/07/2030	303,884	0.03
290,000	Capital One Financial Corp.	Baa1	5.46	26/07/2030	290,925	0.03
550,000	Capital One Financial Corp.	Baa1	7.62	30/10/2031	606,705	0.05
320,000	Capital One Financial Corp.	Baa1	2.36	29/07/2032	257,216	0.02
375,000	Capital One Financial Corp.	Baa1	5.27	10/05/2033	365,629	0.03
420,000	Capital One Financial Corp.	Baa1	5.82	01/02/2034	420,874	0.04
490,000	Capital One Financial Corp.	Baa1	6.38	08/06/2034	508,551	0.04

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.76% (31 December 2023 - 98.87%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
330,000	Capital One Financial Corp.	Baa1	6.05	01/02/2035	335,462	0.03
260,000	Capital One Financial Corp.	Baa1	5.88	26/07/2035	260,889	0.02
230,000	Cardinal Health, Inc.	Baa2	5.00	15/11/2029	228,599	0.02
300,000	Cardinal Health, Inc.	Baa2	5.35	15/11/2034	293,577	0.03
589,000	Carrier Global Corp.	Baa2	2.72	15/02/2030	526,590	0.05
275,000	Carrier Global Corp.	Baa2	2.70	15/02/2031	238,576	0.02
275,000	Carrier Global Corp.	Baa2	5.90	15/03/2034	284,427	0.03
430,000	Carrier Global Corp.	Baa2	3.38	05/04/2040	332,080	0.03
432,000	Carrier Global Corp.	Baa2	3.58	05/04/2050	309,269	0.03
270,000	Caterpillar Financial Services Corp.	A2	4.70	15/11/2029	268,990	0.02
320,000	Caterpillar, Inc.	A2	2.60	09/04/2030	288,410	0.03
230,000	Caterpillar, Inc.	A2	5.20	27/05/2041	224,942	0.02
572,000	Caterpillar, Inc.	A2	3.80	15/08/2042	462,965	0.04
310,000	Caterpillar, Inc.	A2	3.25	19/09/2049	214,973	0.02
320,000	Caterpillar, Inc.	A2	3.25	09/04/2050	220,771	0.02
300,000	CBRE Services, Inc.	Baa1	5.95	15/08/2034	309,831	0.03
291,000	CDW LLC/CDW Finance Corp.	Baa3	3.57	01/12/2031	259,368	0.02
280,000	Celanese U.S. Holdings LLC	Baa3	6.60	15/11/2028	286,454	0.03
210,000	Celanese U.S. Holdings LLC	Baa3	6.33	15/07/2029	214,232	0.02
310,000	Celanese U.S. Holdings LLC	Baa3	6.80	15/11/2030	320,611	0.03
310,000	Celanese U.S. Holdings LLC	Baa3	6.38	15/07/2032	314,839	0.03
330,000	Celanese U.S. Holdings LLC	Baa3	6.95	15/11/2033	342,596	0.03
335,000	Cencora, Inc.	Baa2	2.70	15/03/2031	290,643	0.03
230,000	Cenovus Energy, Inc.	Baa2	3.75	15/02/2052	158,907	0.01
725,000	Centene Corp.	Ba1	2.45	15/07/2028	653,566	0.06
1,050,000	Centene Corp.	Ba1	4.63	15/12/2029	992,628	0.09
630,000	Centene Corp.	Ba1	3.38	15/02/2030	561,374	0.05
605,000	Centene Corp.	Ba1	3.00	15/10/2030	521,970	0.05
660,000	Centene Corp.	Ba1	2.50	01/03/2031	544,672	0.05
420,000	Centene Corp.	Ba1	2.63	01/08/2031	345,395	0.03
215,000	CenterPoint Energy Resources Corp.	A3	5.25	01/03/2028	216,997	0.02
185,000	CF Industries, Inc.	Baa2	5.15	15/03/2034	179,282	0.02
210,000	CF Industries, Inc.	Baa2	4.95	01/06/2043	185,018	0.02
246,000	CF Industries, Inc.	Baa2	5.38	15/03/2044	228,145	0.02
330,000	Charles Schwab Corp.	A2	2.00	20/03/2028	302,273	0.03
350,000	Charles Schwab Corp.	A2	5.64	19/05/2029	356,888	0.03
390,000	Charles Schwab Corp.	A2	6.20	17/11/2029	406,212	0.04
190,000	Charles Schwab Corp.	A2	1.65	11/03/2031	155,612	0.01
355,000	Charles Schwab Corp.	A2	2.30	13/05/2031	301,658	0.03
210,000	Charles Schwab Corp.	A2	1.95	01/12/2031	171,278	0.02
325,000	Charles Schwab Corp.	A2	2.90	03/03/2032	279,978	0.02
370,000	Charles Schwab Corp.	A2	5.85	19/05/2034	380,290	0.03
430,000	Charles Schwab Corp.	A2	6.14	24/08/2034	450,489	0.04
303,000	Charter Communications Operating LLC/Charter Communications Operating Capital	Ba1	3.75	15/02/2028	288,562	0.03
389,000	Charter Communications Operating LLC/Charter Communications Operating Capital	Ba1	4.20	15/03/2028	376,221	0.03
395,000	Charter Communications Operating LLC/Charter Communications Operating Capital	Ba1	2.25	15/01/2029	348,098	0.03
375,000	Charter Communications Operating LLC/Charter Communications Operating Capital	Ba1	5.05	30/03/2029	367,725	0.03
425,000	Charter Communications Operating LLC/Charter Communications Operating Capital	Ba1	6.10	01/06/2029	433,283	0.04
510,000	Charter Communications Operating LLC/Charter Communications Operating Capital	Ba1	2.80	01/04/2031	430,363	0.04
330,000	Charter Communications Operating LLC/Charter Communications Operating Capital	Ba1	2.30	01/02/2032	261,060	0.02
290,000	Charter Communications Operating LLC/Charter Communications Operating Capital	Ba1	4.40	01/04/2033	258,735	0.02

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.76% (31 December 2023 - 98.87%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
230,000	Charter Communications Operating LLC/Charter Communications Operating Capital	Ba1	6.65	01/02/2034	236,889	0.02
440,000	Charter Communications Operating LLC/Charter Communications Operating Capital	Ba1	6.55	01/06/2034	449,662	0.04
570,000	Charter Communications Operating LLC/Charter Communications Operating Capital	Ba1	6.38	23/10/2035	569,065	0.05
245,000	Charter Communications Operating LLC/Charter Communications Operating Capital	Ba1	5.38	01/04/2038	218,998	0.02
430,000	Charter Communications Operating LLC/Charter Communications Operating Capital	Ba1	3.50	01/06/2041	294,305	0.03
355,000	Charter Communications Operating LLC/Charter Communications Operating Capital	Ba1	3.50	01/03/2042	241,531	0.02
1,030,000	Charter Communications Operating LLC/Charter Communications Operating Capital	Ba1	6.48	23/10/2045	975,647	0.09
778,000	Charter Communications Operating LLC/Charter Communications Operating Capital	Ba1	5.38	01/05/2047	635,937	0.06
783,000	Charter Communications Operating LLC/Charter Communications Operating Capital	Ba1	5.75	01/04/2048	670,593	0.06
390,000	Charter Communications Operating LLC/Charter Communications Operating Capital	Ba1	5.13	01/07/2049	307,148	0.03
823,000	Charter Communications Operating LLC/Charter Communications Operating Capital	Ba1	4.80	01/03/2050	619,307	0.05
635,000	Charter Communications Operating LLC/Charter Communications Operating Capital	Ba1	3.70	01/04/2051	398,628	0.04
740,000	Charter Communications Operating LLC/Charter Communications Operating Capital	Ba1	3.90	01/06/2052	476,360	0.04
460,000	Charter Communications Operating LLC/Charter Communications Operating Capital	Ba1	5.25	01/04/2053	370,424	0.03
551,000	Charter Communications Operating LLC/Charter Communications Operating Capital	Ba1	3.85	01/04/2061	332,595	0.03
416,000	Charter Communications Operating LLC/Charter Communications Operating Capital	Ba1	4.40	01/12/2061	276,461	0.02
347,000	Charter Communications Operating LLC/Charter Communications Operating Capital	Ba1	3.95	30/06/2062	211,340	0.02
330,000	Charter Communications Operating LLC/Charter Communications Operating Capital	Ba1	5.50	01/04/2063	262,409	0.02
365,000	Cheniere Corpus Christi Holdings LLC	Baa2	3.70	15/11/2029	342,545	0.03
410,000	Cheniere Energy Partners LP	Baa2	4.50	01/10/2029	396,913	0.03
410,000	Cheniere Energy Partners LP	Baa2	4.00	01/03/2031	379,459	0.03
430,000	Cheniere Energy Partners LP	Baa2	3.25	31/01/2032	373,072	0.03
490,000	Cheniere Energy Partners LP	Baa2	5.95	30/06/2033	500,677	0.04
340,000	Cheniere Energy Partners LP	Baa2	5.75	15/08/2034	341,479	0.03
470,000	Cheniere Energy, Inc.	Baa3	4.63	15/10/2028	460,741	0.04
400,000	Cheniere Energy, Inc.	Baa3	5.65	15/04/2034	400,900	0.04
495,000	Chevron Corp.	Aa2	2.24	11/05/2030	435,674	0.04
355,000	Chevron Corp.	Aa2	3.08	11/05/2050	234,911	0.02
200,000	Chevron USA, Inc.	Aa2	2.34	12/08/2050	112,606	0.01

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 98.76% (31 December 2023 - 98.87%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
257,000	Chubb Corp.	A2	6.00	11/05/2037	272,518	0.02
305,000	Chubb INA Holdings LLC	A2	1.38	15/09/2030	252,879	0.02
460,000	Chubb INA Holdings LLC	A2	5.00	15/03/2034	454,195	0.04
430,000	Chubb INA Holdings LLC	A2	4.35	03/11/2045	365,982	0.03
300,000	Chubb INA Holdings LLC	A2	3.05	15/12/2061	181,314	0.02
1,148,000	Cigna Group	Baa1	4.38	15/10/2028	1,124,317	0.10
340,000	Cigna Group	Baa1	5.00	15/05/2029	339,636	0.03
416,000	Cigna Group	Baa1	2.40	15/03/2030	363,413	0.03
420,000	Cigna Group	Baa1	2.38	15/03/2031	355,522	0.03
210,000	Cigna Group	Baa1	5.13	15/05/2031	208,805	0.02
240,000	Cigna Group	Baa1	5.40	15/03/2033	239,462	0.02
370,000	Cigna Group	Baa1	5.25	15/02/2034	362,744	0.03
681,000	Cigna Group	Baa1	4.80	15/08/2038	617,851	0.05
190,000	Cigna Group	Baa1	3.20	15/03/2040	139,133	0.01
460,000	Cigna Group	Baa1	4.80	15/07/2046	393,107	0.03
270,000	Cigna Group	Baa1	3.88	15/10/2047	196,517	0.02
859,000	Cigna Group	Baa1	4.90	15/12/2048	730,219	0.06
419,000	Cigna Group	Baa1	3.40	15/03/2050	275,270	0.02
450,000	Cigna Group	Baa1	3.40	15/03/2051	293,607	0.03
440,000	Cigna Group	Baa1	5.60	15/02/2054	412,535	0.04
795,000	Cisco Systems, Inc.	A1	4.85	26/02/2029	800,040	0.07
710,000	Cisco Systems, Inc.	A1	4.95	26/02/2031	712,251	0.06
790,000	Cisco Systems, Inc.	A1	5.05	26/02/2034	786,935	0.07
640,000	Cisco Systems, Inc.	A1	5.90	15/02/2039	674,086	0.06
640,000	Cisco Systems, Inc.	A1	5.50	15/01/2040	643,795	0.06
570,000	Cisco Systems, Inc.	A1	5.30	26/02/2054	552,541	0.05
300,000	Cisco Systems, Inc.	A1	5.35	26/02/2064	287,583	0.03
720,000	Citibank NA	Aa3	5.80	29/09/2028	742,284	0.07
470,000	Citibank NA	Aa3	4.84	06/08/2029	466,837	0.04
555,000	Citibank NA	Aa3	5.57	30/04/2034	561,160	0.05
610,000	Citigroup, Inc.	Baa2	4.13	25/07/2028	592,639	0.05
607,000	Citigroup, Inc.	A3	4.08	23/04/2029	588,772	0.05
900,000	Citigroup, Inc.	A3	5.17	13/02/2030	898,362	0.08
750,000	Citigroup, Inc.	A3	3.98	20/03/2030	714,712	0.06
910,000	Citigroup, Inc.	A3	4.54	19/09/2030	883,765	0.08
730,000	Citigroup, Inc.	A3	2.98	05/11/2030	658,934	0.06
715,000	Citigroup, Inc.	A3	2.67	29/01/2031	631,381	0.06
1,185,000	Citigroup, Inc.	A3	4.41	31/03/2031	1,137,434	0.10
1,044,000	Citigroup, Inc.	A3	2.57	03/06/2031	909,491	0.08
990,000	Citigroup, Inc.	A3	2.56	01/05/2032	837,500	0.07
290,000	Citigroup, Inc.	Baa2	6.63	15/06/2032	309,636	0.03
510,000	Citigroup, Inc.	A3	2.52	03/11/2032	424,509	0.04
870,000	Citigroup, Inc.	A3	3.06	25/01/2033	747,643	0.07
935,000	Citigroup, Inc.	A3	3.79	17/03/2033	839,808	0.07
730,000	Citigroup, Inc.	A3	4.91	24/05/2033	704,684	0.06
855,000	Citigroup, Inc.	A3	6.27	17/11/2033	895,732	0.08
1,000,000	Citigroup, Inc.	Baa2	6.17	25/05/2034	1,018,780	0.09
230,000	Citigroup, Inc.	Baa2	5.59	19/11/2034	228,206	0.02
720,000	Citigroup, Inc.	Baa2	5.83	13/02/2035	716,011	0.06
770,000	Citigroup, Inc.	A3	5.45	11/06/2035	764,225	0.07
319,000	Citigroup, Inc.	A3	3.88	24/01/2039	266,033	0.02
590,000	Citigroup, Inc.	A3	8.13	15/07/2039	726,968	0.06
386,000	Citigroup, Inc.	Baa2	5.41	19/09/2039	367,769	0.03
389,000	Citigroup, Inc.	A3	5.32	26/03/2041	373,382	0.03
280,000	Citigroup, Inc.	A3	5.88	30/01/2042	286,037	0.03
474,000	Citigroup, Inc.	A3	2.90	03/11/2042	331,108	0.03
279,000	Citigroup, Inc.	Baa2	6.68	13/09/2043	306,526	0.03
249,000	Citigroup, Inc.	Baa2	5.30	06/05/2044	234,080	0.02
280,000	Citigroup, Inc.	A3	4.65	30/07/2045	243,818	0.02
563,000	Citigroup, Inc.	Baa2	4.75	18/05/2046	491,370	0.04
310,000	Citigroup, Inc.	A3	4.28	24/04/2048	253,019	0.02
763,000	Citigroup, Inc.	A3	4.65	23/07/2048	654,723	0.06
345,000	Citizens Financial Group, Inc.	Baa1	5.84	23/01/2030	349,999	0.03
240,000	Citizens Financial Group, Inc.	Baa1	3.25	30/04/2030	216,926	0.02
420,000	Citizens Financial Group, Inc.	Baa1	5.72	23/07/2032	421,197	0.04
220,000	Citizens Financial Group, Inc.	Baa1	6.65	25/04/2035	232,001	0.02
230,000	CME Group, Inc.	Aa3	2.65	15/03/2032	197,956	0.02
213,000	CME Group, Inc.	Aa3	5.30	15/09/2043	212,923	0.02

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 98.76% (31 December 2023 - 98.87%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
190,000	Coca-Cola Co.	A1	1.50	05/03/2028	172,917	0.02
390,000	Coca-Cola Co.	A1	1.00	15/03/2028	349,826	0.03
280,000	Coca-Cola Co.	A1	2.13	06/09/2029	250,788	0.02
429,000	Coca-Cola Co.	A1	3.45	25/03/2030	404,723	0.04
440,000	Coca-Cola Co.	A1	1.65	01/06/2030	374,818	0.03
210,000	Coca-Cola Co.	A1	2.00	05/03/2031	178,973	0.02
370,000	Coca-Cola Co.	A1	1.38	15/03/2031	302,790	0.03
605,000	Coca-Cola Co.	A1	2.25	05/01/2032	514,335	0.05
300,000	Coca-Cola Co.	A1	5.00	13/05/2034	299,436	0.03
200,000	Coca-Cola Co.	A1	4.65	14/08/2034	194,578	0.02
310,000	Coca-Cola Co.	A1	2.50	01/06/2040	216,845	0.02
200,000	Coca-Cola Co.	A1	2.88	05/05/2041	145,376	0.01
440,000	Coca-Cola Co.	A1	2.60	01/06/2050	265,619	0.02
500,000	Coca-Cola Co.	A1	3.00	05/03/2051	328,630	0.03
430,000	Coca-Cola Co.	A1	2.50	15/03/2051	251,774	0.02
320,000	Coca-Cola Co.	A1	5.30	13/05/2054	309,411	0.03
660,000	Coca-Cola Co.	A1	5.20	14/01/2055	627,594	0.06
344,000	Coca-Cola Co.	A1	2.75	01/06/2060	200,339	0.02
370,000	Coca-Cola Co.	A1	5.40	13/05/2064	356,033	0.03
270,000	Coca-Cola Femsa SAB de CV	A3	2.75	22/01/2030	241,961	0.02
498,000	Comcast Corp.	A3	3.15	15/02/2028	474,136	0.04
300,000	Comcast Corp.	A3	3.55	01/05/2028	287,961	0.03
1,213,000	Comcast Corp.	A3	4.15	15/10/2028	1,182,930	0.10
330,000	Comcast Corp.	A3	4.55	15/01/2029	326,588	0.03
190,000	Comcast Corp.	A3	5.10	01/06/2029	191,706	0.02
496,000	Comcast Corp.	A3	2.65	01/02/2030	444,247	0.04
500,000	Comcast Corp.	A3	3.40	01/04/2030	463,225	0.04
450,000	Comcast Corp.	A3	4.25	15/10/2030	433,804	0.04
450,000	Comcast Corp.	A3	1.95	15/01/2031	376,384	0.03
550,000	Comcast Corp.	A3	1.50	15/02/2031	447,744	0.04
280,000	Comcast Corp.	A3	5.50	15/11/2032	286,398	0.03
480,000	Comcast Corp.	A3	4.25	15/01/2033	447,816	0.04
280,000	Comcast Corp.	A3	4.65	15/02/2033	270,032	0.02
229,000	Comcast Corp.	A3	7.05	15/03/2033	254,833	0.02
295,000	Comcast Corp.	A3	4.80	15/05/2033	286,554	0.03
400,000	Comcast Corp.	A3	5.30	01/06/2034	399,308	0.04
280,000	Comcast Corp.	A3	4.20	15/08/2034	256,122	0.02
225,000	Comcast Corp.	A3	5.65	15/06/2035	229,556	0.02
206,000	Comcast Corp.	A3	4.40	15/08/2035	189,547	0.02
379,000	Comcast Corp.	A3	3.20	15/07/2036	305,614	0.03
385,000	Comcast Corp.	A3	3.90	01/03/2038	323,077	0.03
322,000	Comcast Corp.	A3	4.60	15/10/2038	290,792	0.03
360,000	Comcast Corp.	A3	3.25	01/11/2039	273,067	0.02
530,000	Comcast Corp.	A3	3.75	01/04/2040	426,433	0.04
213,000	Comcast Corp.	A3	4.60	15/08/2045	182,543	0.02
427,000	Comcast Corp.	A3	3.40	15/07/2046	299,502	0.03
291,000	Comcast Corp.	A3	4.00	15/08/2047	221,922	0.02
540,000	Comcast Corp.	A3	3.97	01/11/2047	409,266	0.04
330,000	Comcast Corp.	A3	4.00	01/03/2048	250,536	0.02
575,000	Comcast Corp.	A3	4.70	15/10/2048	493,246	0.04
590,000	Comcast Corp.	A3	4.00	01/11/2049	445,066	0.04
490,000	Comcast Corp.	A3	3.45	01/02/2050	334,753	0.03
550,000	Comcast Corp.	A3	2.80	15/01/2051	326,799	0.03
1,490,000	Comcast Corp.	A3	2.89	01/11/2051	897,963	0.08
420,000	Comcast Corp.	A3	2.45	15/08/2052	226,653	0.02
318,000	Comcast Corp.	A3	4.05	01/11/2052	238,653	0.02
495,000	Comcast Corp.	A3	5.35	15/05/2053	457,296	0.04
430,000	Comcast Corp.	A3	5.65	01/06/2054	415,333	0.04
1,797,000	Comcast Corp.	A3	2.94	01/11/2056	1,045,279	0.09
326,000	Comcast Corp.	A3	4.95	15/10/2058	282,153	0.02
360,000	Comcast Corp.	A3	2.65	15/08/2062	187,952	0.02
1,280,000	Comcast Corp.	A3	2.99	01/11/2063	721,126	0.06
370,000	Comcast Corp.	A3	5.50	15/05/2064	345,647	0.03
360,000	Comerica, Inc.	Baa1	5.98	30/01/2030	363,841	0.03
271,000	CommonSpirit Health	A3	3.35	01/10/2029	252,366	0.02
270,000	CommonSpirit Health	A3	5.21	01/12/2031	268,890	0.02
260,000	CommonSpirit Health	A3	4.35	01/11/2042	217,227	0.02
250,000	CommonSpirit Health	A3	4.19	01/10/2049	195,703	0.02

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.76% (31 December 2023 - 98.87%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
240,000	Commonwealth Edison Co.	A1	4.00	01/03/2048	187,099	0.02
418,000	Conagra Brands, Inc.	Baa3	4.85	01/11/2028	415,329	0.04
283,000	Conagra Brands, Inc.	Baa3	5.30	01/11/2038	266,031	0.02
313,000	Conagra Brands, Inc.	Baa3	5.40	01/11/2048	283,519	0.02
260,000	Concentrix Corp.	Baa3	6.60	02/08/2028	266,508	0.02
250,000	Connecticut Light & Power Co.	A1	4.00	01/04/2048	196,380	0.02
460,000	ConocoPhillips	A2	6.50	01/02/2039	501,874	0.04
410,000	ConocoPhillips Co.	A2	4.70	15/01/2030	405,752	0.04
370,000	ConocoPhillips Co.	A2	5.05	15/09/2033	365,371	0.03
380,000	ConocoPhillips Co.	A2	5.00	15/01/2035	369,117	0.03
289,000	ConocoPhillips Co.	A2	3.76	15/03/2042	227,379	0.02
215,000	ConocoPhillips Co.	A2	4.30	15/11/2044	179,622	0.02
340,000	ConocoPhillips Co.	A2	3.80	15/03/2052	248,649	0.02
354,000	ConocoPhillips Co.	A2	5.30	15/05/2053	327,337	0.03
295,000	ConocoPhillips Co.	A2	5.55	15/03/2054	283,409	0.02
380,000	ConocoPhillips Co.	A2	5.50	15/01/2055	360,882	0.03
515,000	ConocoPhillips Co.	A2	4.03	15/03/2062	373,684	0.03
260,000	Consolidated Edison Co. of New York, Inc.	A3	2.40	15/06/2031	223,168	0.02
265,000	Consolidated Edison Co. of New York, Inc.	A3	4.45	15/03/2044	226,485	0.02
255,000	Consolidated Edison Co. of New York, Inc.	A3	3.95	01/04/2050	199,196	0.02
280,000	Consolidated Edison Co. of New York, Inc.	A3	5.90	15/11/2053	284,550	0.03
315,000	Consolidated Edison Co. of New York, Inc.	A3	5.70	15/05/2054	313,293	0.03
200,000	Consolidated Edison Co. of New York, Inc.	A3	4.63	01/12/2054	167,974	0.01
290,000	Consolidated Edison Co. of New York, Inc.	A3	3.60	15/06/2061	197,197	0.02
255,000	Constellation Brands, Inc.	Baa3	3.15	01/08/2029	234,852	0.02
245,000	Constellation Brands, Inc.	Baa3	2.25	01/08/2031	203,590	0.02
210,000	Constellation Brands, Inc.	Baa3	4.90	01/05/2033	202,574	0.02
180,000	Constellation Energy Generation LLC	Baa1	5.60	01/03/2028	183,499	0.02
310,000	Constellation Energy Generation LLC	Baa1	6.25	01/10/2039	322,868	0.03
230,000	Constellation Energy Generation LLC	Baa1	5.60	15/06/2042	222,185	0.02
230,000	Constellation Energy Generation LLC	Baa1	6.50	01/10/2053	244,646	0.02
270,000	Constellation Energy Generation LLC	Baa1	5.75	15/03/2054	262,913	0.02
260,000	Cooperatieve Rabobank UA	Aa2	4.49	17/10/2029	254,881	0.02
435,000	Cooperatieve Rabobank UA	Aa2	5.25	24/05/2041	422,355	0.04
394,000	Cooperatieve Rabobank UA	Baa1	5.75	01/12/2043	391,632	0.03
375,000	Cooperatieve Rabobank UA	Baa1	5.25	04/08/2045	353,179	0.03
322,000	Corebridge Financial, Inc.	Baa2	3.85	05/04/2029	307,523	0.03
410,000	Corebridge Financial, Inc.	Baa2	3.90	05/04/2032	372,698	0.03
190,000	Corebridge Financial, Inc.	Baa2	5.75	15/01/2034	193,316	0.02
410,000	Corebridge Financial, Inc.	Baa2	4.40	05/04/2052	329,796	0.03
230,000	Corebridge Financial, Inc.	Baa3	6.38	15/09/2054	229,117	0.02
290,000	Corning, Inc.	Baa1	4.38	15/11/2057	222,273	0.02
309,000	Corning, Inc.	Baa1	5.45	15/11/2079	279,101	0.02
540,000	Costco Wholesale Corp.	Aa3	1.60	20/04/2030	461,970	0.04
280,000	Costco Wholesale Corp.	Aa3	1.75	20/04/2032	227,637	0.02
230,000	Coterra Energy, Inc.	Baa2	5.40	15/02/2035	223,712	0.02
230,000	Coterra Energy, Inc.	Baa2	5.90	15/02/2055	218,012	0.02
330,000	Crown Castle, Inc.	Baa3	5.00	11/01/2028	329,564	0.03
327,000	Crown Castle, Inc.	Baa3	3.80	15/02/2028	314,613	0.03
290,000	Crown Castle, Inc.	Baa3	5.60	01/06/2029	295,185	0.03
200,000	Crown Castle, Inc.	Baa3	3.30	01/07/2030	181,716	0.02
310,000	Crown Castle, Inc.	Baa3	2.25	15/01/2031	260,462	0.02
270,000	Crown Castle, Inc.	Baa3	2.10	01/04/2031	223,374	0.02
255,000	Crown Castle, Inc.	Baa3	2.50	15/07/2031	214,697	0.02
180,000	Crown Castle, Inc.	Baa3	5.10	01/05/2033	175,387	0.02
210,000	Crown Castle, Inc.	Baa3	5.80	01/03/2034	214,015	0.02
365,000	Crown Castle, Inc.	Baa3	2.90	01/04/2041	254,442	0.02
320,000	Crown Castle, Inc.	Baa3	3.25	15/01/2051	208,752	0.02
250,000	CSX Corp.	A3	3.80	01/03/2028	242,978	0.02
320,000	CSX Corp.	A3	4.25	15/03/2029	313,267	0.03
285,000	CSX Corp.	A3	4.10	15/11/2032	266,566	0.02
220,000	CSX Corp.	A3	4.10	15/03/2044	180,323	0.02
290,000	CSX Corp.	A3	3.80	01/11/2046	222,810	0.02
230,000	CSX Corp.	A3	4.30	01/03/2048	189,782	0.02
265,000	CSX Corp.	A3	4.50	15/11/2052	223,326	0.02
320,000	Cummins, Inc.	A2	1.50	01/09/2030	267,744	0.02
200,000	Cummins, Inc.	A2	5.15	20/02/2034	200,164	0.02
255,000	Cummins, Inc.	A2	5.45	20/02/2054	248,143	0.02

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 98.76% (31 December 2023 - 98.87%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
1,515,000	CVS Health Corp.	Baa3	4.30	25/03/2028	1,468,156	0.13
305,000	CVS Health Corp.	Baa3	5.00	30/01/2029	300,657	0.03
290,000	CVS Health Corp.	Baa3	5.40	01/06/2029	290,093	0.03
525,000	CVS Health Corp.	Baa3	3.25	15/08/2029	477,272	0.04
435,000	CVS Health Corp.	Baa3	5.13	21/02/2030	425,917	0.04
464,000	CVS Health Corp.	Baa3	3.75	01/04/2030	425,298	0.04
410,000	CVS Health Corp.	Baa3	1.75	21/08/2030	333,867	0.03
220,000	CVS Health Corp.	Baa3	5.25	30/01/2031	214,916	0.02
360,000	CVS Health Corp.	Baa3	1.88	28/02/2031	290,272	0.03
280,000	CVS Health Corp.	Baa3	5.55	01/06/2031	277,824	0.02
340,000	CVS Health Corp.	Baa3	2.13	15/09/2031	272,180	0.02
530,000	CVS Health Corp.	Baa3	5.25	21/02/2033	507,581	0.04
400,000	CVS Health Corp.	Baa3	5.30	01/06/2033	383,420	0.03
420,000	CVS Health Corp.	Baa3	5.70	01/06/2034	412,730	0.04
1,477,000	CVS Health Corp.	Baa3	4.78	25/03/2038	1,277,398	0.11
306,000	CVS Health Corp.	Baa3	4.13	01/04/2040	239,583	0.02
223,000	CVS Health Corp.	Baa3	5.30	05/12/2043	194,501	0.02
220,000	CVS Health Corp.	Baa3	6.00	01/06/2044	207,876	0.02
1,040,000	CVS Health Corp.	Baa3	5.13	20/07/2045	875,181	0.08
2,424,000	CVS Health Corp.	Baa3	5.05	25/03/2048	2,001,109	0.18
411,000	CVS Health Corp.	Baa3	5.63	21/02/2053	363,435	0.03
350,000	CVS Health Corp.	Baa3	5.88	01/06/2053	320,989	0.03
290,000	CVS Health Corp.	Baa3	6.05	01/06/2054	272,751	0.02
230,000	CVS Health Corp.	Baa3	6.00	01/06/2063	209,684	0.02
295,000	Danaher Corp.	A3	2.60	01/10/2050	175,746	0.02
210,000	Danaher Corp.	A3	2.80	10/12/2051	129,308	0.01
399,000	Deere & Co.	A1	3.90	09/06/2042	332,391	0.03
298,000	Deere & Co.	A1	3.75	15/04/2050	229,034	0.02
250,000	Dell International LLC/EMC Corp.	Baa2	5.25	01/02/2028	252,735	0.02
486,000	Dell International LLC/EMC Corp.	Baa2	5.30	01/10/2029	490,850	0.04
320,000	Dell International LLC/EMC Corp.	Baa2	5.75	01/02/2033	328,688	0.03
280,000	Dell International LLC/EMC Corp.	Baa2	5.40	15/04/2034	278,972	0.02
330,000	Dell International LLC/EMC Corp.	Baa2	4.85	01/02/2035	313,378	0.03
299,000	Dell International LLC/EMC Corp.	Baa2	8.10	15/07/2036	353,983	0.03
301,000	Dell International LLC/EMC Corp.	Baa2	3.38	15/12/2041	221,018	0.02
485,000	Deutsche Bank AG	Baa1	6.72	18/01/2029	503,241	0.04
340,000	Deutsche Bank AG	A1	5.41	10/05/2029	345,059	0.03
470,000	Deutsche Bank AG	Baa1	6.82	20/11/2029	491,634	0.04
380,000	Deutsche Bank AG	Baa1	5.00	11/09/2030	371,279	0.03
450,000	Deutsche Bank AG	Baa1	3.55	18/09/2031	403,371	0.04
390,000	Deutsche Bank AG	Baa3	3.73	14/01/2032	340,848	0.03
210,000	Deutsche Bank AG	Baa1	3.04	28/05/2032	179,911	0.02
465,000	Deutsche Bank AG	Baa3	3.74	07/01/2033	393,785	0.03
460,000	Deutsche Bank AG	Baa3	7.08	10/02/2034	473,225	0.04
390,000	Deutsche Bank AG	Baa1	5.40	11/09/2035	370,617	0.03
1,040,000	Deutsche Telekom International Finance BV	Baa1	8.75	15/06/2030	1,208,282	0.11
400,000	Devon Energy Corp.	Baa2	5.20	15/09/2034	380,024	0.03
326,000	Devon Energy Corp.	Baa2	5.60	15/07/2041	301,501	0.03
240,000	Devon Energy Corp.	Baa2	4.75	15/05/2042	199,265	0.02
296,000	Devon Energy Corp.	Baa2	5.00	15/06/2045	247,598	0.02
290,000	Devon Energy Corp.	Baa2	5.75	15/09/2054	263,601	0.02
250,000	DH Europe Finance II SARL	A3	2.60	15/11/2029	226,120	0.02
335,000	DH Europe Finance II SARL	A3	3.25	15/11/2039	260,114	0.02
254,000	DH Europe Finance II SARL	A3	3.40	15/11/2049	179,487	0.02
260,000	Diageo Capital PLC	A3	2.38	24/10/2029	232,843	0.02
275,000	Diageo Capital PLC	A3	2.00	29/04/2030	237,287	0.02
185,000	Diageo Capital PLC	A3	2.13	29/04/2032	150,860	0.01
260,000	Diageo Capital PLC	A3	5.50	24/01/2033	264,498	0.02
270,000	Diageo Capital PLC	A3	5.63	05/10/2033	276,842	0.02
240,000	Diamondback Energy, Inc.	Baa2	3.50	01/12/2029	223,238	0.02
300,000	Diamondback Energy, Inc.	Baa2	5.15	30/01/2030	300,495	0.03
300,000	Diamondback Energy, Inc.	Baa2	3.13	24/03/2031	265,380	0.02
350,000	Diamondback Energy, Inc.	Baa2	6.25	15/03/2033	363,940	0.03
430,000	Diamondback Energy, Inc.	Baa2	5.40	18/04/2034	423,025	0.04
290,000	Diamondback Energy, Inc.	Baa2	4.25	15/03/2052	218,704	0.02
460,000	Diamondback Energy, Inc.	Baa2	5.75	18/04/2054	431,738	0.04
260,000	Diamondback Energy, Inc.	Baa2	5.90	18/04/2064	243,597	0.02

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 98.76% (31 December 2023 - 98.87%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
255,000	Digital Realty Trust LP	Baa2	5.55	15/01/2028	258,812	0.02
252,000	Digital Realty Trust LP	Baa2	3.60	01/07/2029	238,203	0.02
265,000	Discover Bank	Baa1	4.65	13/09/2028	259,424	0.02
240,000	Discover Financial Services	Baa3	6.70	29/11/2032	255,950	0.02
285,000	Discover Financial Services	Baa3	7.96	02/11/2034	325,518	0.03
519,000	Discovery Communications LLC	Baa3	3.95	20/03/2028	491,405	0.04
180,000	Discovery Communications LLC	Baa3	4.13	15/05/2029	167,825	0.01
250,000	Discovery Communications LLC	Baa3	3.63	15/05/2030	222,240	0.02
300,000	Dollar General Corp.	Baa2	3.50	03/04/2030	275,115	0.02
240,000	Dollar General Corp.	Baa2	5.45	05/07/2033	235,910	0.02
380,000	Dollar Tree, Inc.	Baa2	4.20	15/05/2028	369,303	0.03
200,000	Dollar Tree, Inc.	Baa2	2.65	01/12/2031	168,696	0.01
450,000	Dominion Energy, Inc.	Baa2	3.38	01/04/2030	413,928	0.04
170,000	Dominion Energy, Inc.	Baa2	2.25	15/08/2031	141,551	0.01
270,000	Dominion Energy, Inc.	Baa2	5.38	15/11/2032	270,432	0.02
360,000	Dominion Energy, Inc.	Baa3	7.00	01/06/2054	379,775	0.03
270,000	Dominion Energy, Inc.	Baa3	6.88	01/02/2055	280,692	0.02
380,000	Dominion Energy, Inc.	Baa3	6.63	15/05/2055	387,102	0.03
213,000	Dow Chemical Co.	Baa1	7.38	01/11/2029	233,120	0.02
290,000	Dow Chemical Co.	Baa1	2.10	15/11/2030	245,981	0.02
422,000	Dow Chemical Co.	Baa1	4.38	15/11/2042	346,251	0.03
290,000	Dow Chemical Co.	Baa1	5.55	30/11/2048	271,144	0.02
270,000	Dow Chemical Co.	Baa1	3.60	15/11/2050	185,252	0.02
290,000	Dow Chemical Co.	Baa1	6.90	15/05/2053	318,951	0.03
225,000	DTE Energy Co.	Baa2	4.88	01/06/2028	224,201	0.02
370,000	DTE Energy Co.	Baa2	5.10	01/03/2029	370,799	0.03
260,000	DTE Energy Co.	Baa2	5.85	01/06/2034	267,023	0.02
330,000	Duke Energy Carolinas LLC	Aa3	4.95	15/01/2033	324,275	0.03
185,000	Duke Energy Carolinas LLC	Aa3	5.30	15/02/2040	181,010	0.02
243,000	Duke Energy Carolinas LLC	Aa3	3.20	15/08/2049	161,969	0.01
240,000	Duke Energy Carolinas LLC	Aa3	5.35	15/01/2053	228,190	0.02
290,000	Duke Energy Carolinas LLC	Aa3	5.40	15/01/2054	278,446	0.02
290,000	Duke Energy Corp.	Baa2	4.30	15/03/2028	285,505	0.03
315,000	Duke Energy Corp.	Baa2	2.45	01/06/2030	275,817	0.02
330,000	Duke Energy Corp.	Baa2	2.55	15/06/2031	281,830	0.02
310,000	Duke Energy Corp.	Baa2	4.50	15/08/2032	295,318	0.03
210,000	Duke Energy Corp.	Baa2	5.45	15/06/2034	209,557	0.02
220,000	Duke Energy Corp.	Baa2	3.30	15/06/2041	161,286	0.01
435,000	Duke Energy Corp.	Baa2	3.75	01/09/2046	320,308	0.03
260,000	Duke Energy Corp.	Baa2	3.50	15/06/2051	175,768	0.02
380,000	Duke Energy Corp.	Baa2	5.00	15/08/2052	331,611	0.03
240,000	Duke Energy Corp.	Baa2	6.10	15/09/2053	243,578	0.02
210,000	Duke Energy Corp.	Baa2	5.80	15/06/2054	204,922	0.02
290,000	Duke Energy Corp.	Baa3	6.45	01/09/2054	294,527	0.03
273,000	Duke Energy Florida LLC	A1	6.40	15/06/2038	293,516	0.03
694,000	DuPont de Nemours, Inc.	Baa1	4.73	15/11/2028	690,239	0.06
321,000	DuPont de Nemours, Inc.	Baa1	5.32	15/11/2038	322,027	0.03
620,000	DuPont de Nemours, Inc.	Baa1	5.42	15/11/2048	616,193	0.05
280,000	Eastern Energy Gas Holdings LLC	Baa1	5.65	15/10/2054	264,382	0.02
250,000	Eastman Chemical Co.	Baa2	5.63	20/02/2034	250,063	0.02
258,000	Eastman Chemical Co.	Baa2	4.65	15/10/2044	217,752	0.02
355,000	Eaton Corp.	A3	4.15	15/03/2033	333,270	0.03
346,000	Eaton Corp.	A3	4.15	02/11/2042	291,107	0.03
250,000	eBay, Inc.	Baa1	2.70	11/03/2030	223,978	0.02
290,000	eBay, Inc.	Baa1	2.60	10/05/2031	250,140	0.02
289,000	eBay, Inc.	Baa1	4.00	15/07/2042	229,983	0.02
245,000	eBay, Inc.	Baa1	3.65	10/05/2051	174,183	0.02
296,000	Ecolab, Inc.	A3	2.70	15/12/2051	179,420	0.02
330,000	Elevance Health, Inc.	Baa2	4.10	01/03/2028	322,400	0.03
210,000	Elevance Health, Inc.	Baa2	2.88	15/09/2029	190,913	0.02
229,000	Elevance Health, Inc.	Baa2	4.75	15/02/2030	225,979	0.02
265,000	Elevance Health, Inc.	Baa2	2.25	15/05/2030	230,123	0.02
370,000	Elevance Health, Inc.	Baa2	2.55	15/03/2031	317,275	0.03
235,000	Elevance Health, Inc.	Baa2	4.95	01/11/2031	230,841	0.02
340,000	Elevance Health, Inc.	Baa2	4.75	15/02/2033	325,768	0.03
297,000	Elevance Health, Inc.	Baa2	5.38	15/06/2034	294,380	0.03
320,000	Elevance Health, Inc.	Baa2	5.20	15/02/2035	312,653	0.03
235,000	Elevance Health, Inc.	Baa2	4.63	15/05/2042	202,890	0.02

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 98.76% (31 December 2023 - 98.87%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
283,000	Elevance Health, Inc.	Baa2	4.65	15/01/2043	245,191	0.02
310,000	Elevance Health, Inc.	Baa2	4.65	15/08/2044	265,782	0.02
400,000	Elevance Health, Inc.	Baa2	4.38	01/12/2047	321,332	0.03
250,000	Elevance Health, Inc.	Baa2	4.55	01/03/2048	204,883	0.02
250,000	Elevance Health, Inc.	Baa2	3.70	15/09/2049	177,620	0.02
302,000	Elevance Health, Inc.	Baa2	3.13	15/05/2050	192,283	0.02
360,000	Elevance Health, Inc.	Baa2	3.60	15/03/2051	249,509	0.02
220,000	Elevance Health, Inc.	Baa2	6.10	15/10/2052	222,673	0.02
350,000	Elevance Health, Inc.	Baa2	5.13	15/02/2053	309,799	0.03
300,000	Elevance Health, Inc.	Baa2	5.65	15/06/2054	287,667	0.03
440,000	Elevance Health, Inc.	Baa2	5.70	15/02/2055	424,433	0.04
240,000	Elevance Health, Inc.	Baa2	5.85	01/11/2064	231,355	0.02
290,000	Eli Lilly & Co.	A1	4.50	09/02/2029	288,422	0.03
316,000	Eli Lilly & Co.	A1	3.38	15/03/2029	301,034	0.03
340,000	Eli Lilly & Co.	A1	4.20	14/08/2029	333,248	0.03
290,000	Eli Lilly & Co.	A1	4.70	27/02/2033	284,020	0.03
480,000	Eli Lilly & Co.	A1	4.70	09/02/2034	465,211	0.04
300,000	Eli Lilly & Co.	A1	4.60	14/08/2034	288,117	0.03
330,000	Eli Lilly & Co.	A1	3.95	15/03/2049	258,608	0.02
440,000	Eli Lilly & Co.	A1	2.25	15/05/2050	247,117	0.02
340,000	Eli Lilly & Co.	A1	4.88	27/02/2053	306,758	0.03
430,000	Eli Lilly & Co.	A1	5.00	09/02/2054	395,385	0.03
375,000	Eli Lilly & Co.	A1	5.05	14/08/2054	346,624	0.03
320,000	Eli Lilly & Co.	A1	2.50	15/09/2060	170,429	0.01
270,000	Eli Lilly & Co.	A1	4.95	27/02/2063	242,654	0.02
430,000	Eli Lilly & Co.	A1	5.10	09/02/2064	393,385	0.03
220,000	Eli Lilly & Co.	A1	5.20	14/08/2064	203,885	0.02
384,000	Emera U.S. Finance LP	Baa3	4.75	15/06/2046	318,689	0.03
370,000	Emerson Electric Co.	A2	2.00	21/12/2028	333,781	0.03
320,000	Emerson Electric Co.	A2	2.20	21/12/2031	268,621	0.02
265,000	Emerson Electric Co.	A2	2.80	21/12/2051	163,139	0.01
260,000	Enbridge, Inc.	Baa2	6.00	15/11/2028	268,957	0.02
220,000	Enbridge, Inc.	Baa2	5.30	05/04/2029	222,218	0.02
322,000	Enbridge, Inc.	Baa2	3.13	15/11/2029	294,794	0.03
210,000	Enbridge, Inc.	Baa2	6.20	15/11/2030	220,897	0.02
600,000	Enbridge, Inc.	Baa2	5.70	08/03/2033	606,660	0.05
340,000	Enbridge, Inc.	Baa2	2.50	01/08/2033	272,857	0.02
350,000	Enbridge, Inc.	Baa2	5.63	05/04/2034	352,275	0.03
210,000	Enbridge, Inc.	Baa2	5.50	01/12/2046	199,263	0.02
310,000	Enbridge, Inc.	Baa2	3.40	01/08/2051	207,502	0.02
360,000	Enbridge, Inc.	Baa2	6.70	15/11/2053	390,964	0.03
280,000	Enbridge, Inc.	Baa2	5.95	05/04/2054	277,304	0.02
300,000	Energy Transfer LP	Baa2	5.55	15/02/2028	304,554	0.03
155,000	Energy Transfer LP	Baa2	4.95	15/05/2028	154,781	0.01
290,000	Energy Transfer LP	Baa2	4.95	15/06/2028	289,408	0.03
460,000	Energy Transfer LP	Baa2	5.25	15/04/2029	461,992	0.04
340,000	Energy Transfer LP	Baa2	5.25	01/07/2029	341,506	0.03
480,000	Energy Transfer LP	Baa2	3.75	15/05/2030	447,398	0.04
300,000	Energy Transfer LP	Baa2	6.40	01/12/2030	316,659	0.03
420,000	Energy Transfer LP	Baa2	5.75	15/02/2033	425,023	0.04
480,000	Energy Transfer LP	Baa2	6.55	01/12/2033	509,952	0.04
360,000	Energy Transfer LP	Baa2	5.55	15/05/2034	356,969	0.03
400,000	Energy Transfer LP	Baa2	5.60	01/09/2034	398,132	0.04
280,000	Energy Transfer LP	Baa2	6.50	01/02/2042	289,982	0.03
265,000	Energy Transfer LP	Baa2	5.15	15/03/2045	232,026	0.02
251,000	Energy Transfer LP	Baa2	5.35	15/05/2045	225,579	0.02
335,000	Energy Transfer LP	Baa2	6.13	15/12/2045	330,541	0.03
280,000	Energy Transfer LP	Baa2	5.30	15/04/2047	247,388	0.02
419,000	Energy Transfer LP	Baa2	5.40	01/10/2047	375,759	0.03
280,000	Energy Transfer LP	Baa2	6.00	15/06/2048	271,295	0.02
490,000	Energy Transfer LP	Baa2	6.25	15/04/2049	491,019	0.04
675,000	Energy Transfer LP	Baa2	5.00	15/05/2050	573,851	0.05
555,000	Energy Transfer LP	Baa2	5.95	15/05/2054	535,270	0.05
350,000	Energy Transfer LP	Baa2	6.05	01/09/2054	342,682	0.03
365,000	Energy Corp.	Baa3	7.13	01/12/2054	372,037	0.03
310,000	Entergy Louisiana LLC	A2	4.00	15/03/2033	283,864	0.02
245,000	Entergy Louisiana LLC	A2	4.20	01/09/2048	194,976	0.02
280,000	Enterprise Products Operating LLC	A3	4.15	16/10/2028	273,246	0.02

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 98.76% (31 December 2023 - 98.87%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
360,000	Enterprise Products Operating LLC	A3	3.13	31/07/2029	334,894	0.03
368,000	Enterprise Products Operating LLC	A3	2.80	31/01/2030	332,488	0.03
310,000	Enterprise Products Operating LLC	A3	5.35	31/01/2033	312,300	0.03
325,000	Enterprise Products Operating LLC	A3	4.85	31/01/2034	314,275	0.03
366,000	Enterprise Products Operating LLC	A3	4.95	15/02/2035	354,131	0.03
220,000	Enterprise Products Operating LLC	A3	5.95	01/02/2041	225,575	0.02
196,000	Enterprise Products Operating LLC	A3	4.85	15/08/2042	176,721	0.02
300,000	Enterprise Products Operating LLC	A3	4.45	15/02/2043	255,537	0.02
415,000	Enterprise Products Operating LLC	A3	4.85	15/03/2044	371,662	0.03
351,000	Enterprise Products Operating LLC	A3	5.10	15/02/2045	322,888	0.03
257,000	Enterprise Products Operating LLC	A3	4.90	15/05/2046	228,643	0.02
428,000	Enterprise Products Operating LLC	A3	4.25	15/02/2048	342,588	0.03
400,000	Enterprise Products Operating LLC	A3	4.80	01/02/2049	345,668	0.03
410,000	Enterprise Products Operating LLC	A3	4.20	31/01/2050	323,301	0.03
303,000	Enterprise Products Operating LLC	A3	3.70	31/01/2051	217,563	0.02
300,000	Enterprise Products Operating LLC	A3	3.20	15/02/2052	195,126	0.02
360,000	Enterprise Products Operating LLC	A3	3.30	15/02/2053	236,797	0.02
410,000	Enterprise Products Operating LLC	A3	5.55	16/02/2055	394,633	0.03
249,000	Enterprise Products Operating LLC	A3	3.95	31/01/2060	179,414	0.02
275,000	EOG Resources, Inc.	A3	4.38	15/04/2030	267,498	0.02
214,000	EOG Resources, Inc.	A3	4.95	15/04/2050	190,304	0.02
300,000	EOG Resources, Inc.	A3	5.65	01/12/2054	293,994	0.03
230,000	EQT Corp.	Baa3	5.75	01/02/2034	228,627	0.02
345,000	Equifax, Inc.	Baa2	2.35	15/09/2031	288,192	0.03
280,000	Equinix Europe 2 Financing Corp. LLC	Baa2	5.50	15/06/2034	280,874	0.02
425,000	Equinix, Inc.	Baa2	3.20	18/11/2029	390,596	0.03
310,000	Equinix, Inc.	Baa2	2.15	15/07/2030	266,523	0.02
250,000	Equinix, Inc.	Baa2	2.50	15/05/2031	213,480	0.02
340,000	Equinix, Inc.	Baa2	3.90	15/04/2032	313,164	0.03
420,000	Equitable Holdings, Inc.	Baa1	4.35	20/04/2028	411,361	0.04
389,000	Equitable Holdings, Inc.	Baa1	5.00	20/04/2048	346,093	0.03
200,000	ERP Operating LP	A3	4.50	01/07/2044	171,858	0.02
290,000	Everest Reinsurance Holdings, Inc.	Baa1	3.50	15/10/2050	196,698	0.02
315,000	Everest Reinsurance Holdings, Inc.	Baa1	3.13	15/10/2052	193,990	0.02
196,000	Evergy, Inc.	Baa2	2.90	15/09/2029	178,195	0.02
400,000	Eversource Energy	Baa2	5.45	01/03/2028	405,032	0.04
250,000	Eversource Energy	Baa2	5.95	01/02/2029	257,553	0.02
185,000	Eversource Energy	Baa2	5.13	15/05/2033	179,729	0.02
280,000	Exelon Corp.	Baa2	5.15	15/03/2028	281,607	0.02
425,000	Exelon Corp.	Baa2	4.05	15/04/2030	404,808	0.04
250,000	Exelon Corp.	Baa2	5.30	15/03/2033	249,065	0.02
230,000	Exelon Corp.	Baa2	4.45	15/04/2046	191,275	0.02
190,000	Exelon Corp.	Baa2	4.70	15/04/2050	160,605	0.01
330,000	Exelon Corp.	Baa2	5.60	15/03/2053	317,902	0.03
310,000	Expand Energy Corp.	Ba1	5.38	15/03/2030	303,211	0.03
360,000	Expand Energy Corp.	Ba1	4.75	01/02/2032	334,904	0.03
230,000	Expand Energy Corp.	Ba1	5.70	15/01/2035	226,288	0.02
364,000	Expedia Group, Inc.	Baa2	3.80	15/02/2028	351,118	0.03
380,000	Expedia Group, Inc.	Baa2	3.25	15/02/2030	350,026	0.03
240,000	Extra Space Storage LP	Baa2	5.70	01/04/2028	244,925	0.02
364,000	Exxon Mobil Corp.	Aa2	2.44	16/08/2029	331,906	0.03
556,000	Exxon Mobil Corp.	Aa2	3.48	19/03/2030	523,296	0.05
555,000	Exxon Mobil Corp.	Aa2	2.61	15/10/2030	494,133	0.04
240,000	Exxon Mobil Corp.	Aa2	3.00	16/08/2039	181,255	0.02
580,000	Exxon Mobil Corp.	Aa2	4.23	19/03/2040	508,138	0.04
344,000	Exxon Mobil Corp.	Aa2	3.57	06/03/2045	258,568	0.02
758,000	Exxon Mobil Corp.	Aa2	4.11	01/03/2046	613,722	0.05
460,000	Exxon Mobil Corp.	Aa2	3.10	16/08/2049	305,891	0.03
816,000	Exxon Mobil Corp.	Aa2	4.33	19/03/2050	672,098	0.06
860,000	Exxon Mobil Corp.	Aa2	3.45	15/04/2051	604,176	0.05
230,000	Fairfax Financial Holdings Ltd.	Baa2	5.63	16/08/2032	232,489	0.02
280,000	Fairfax Financial Holdings Ltd.	Baa2	6.35	22/03/2054	287,683	0.03
270,000	FedEx Corp.	Baa2	3.10	05/08/2029	249,923	0.02
250,000	FedEx Corp.	Baa2	4.25	15/05/2030	242,053	0.02
277,000	FedEx Corp.	Baa2	2.40	15/05/2031	236,190	0.02
300,000	FedEx Corp.	Baa2	3.25	15/05/2041	218,817	0.02
220,000	FedEx Corp.	Baa2	5.10	15/01/2044	200,281	0.02
350,000	FedEx Corp.	Baa2	4.75	15/11/2045	300,062	0.03

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 98.76% (31 December 2023 - 98.87%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
370,000	FedEx Corp.	Baa2	4.55	01/04/2046	308,158	0.03
235,000	FedEx Corp.	Baa2	4.40	15/01/2047	189,864	0.02
280,000	FedEx Corp.	Baa2	4.05	15/02/2048	214,598	0.02
240,000	FedEx Corp.	Baa2	4.95	17/10/2048	208,788	0.02
420,000	FedEx Corp.	Baa2	5.25	15/05/2050	383,977	0.03
235,833	FedEx Corp. Pass-Through Trust	Aa3	1.88	20/08/2035	195,987	0.02
230,000	Fidelity National Information Services, Inc.	Baa2	1.65	01/03/2028	207,975	0.02
280,000	Fidelity National Information Services, Inc.	Baa2	2.25	01/03/2031	237,325	0.02
180,000	Fidelity National Information Services, Inc.	Baa2	5.10	15/07/2032	178,963	0.02
177,000	Fidelity National Information Services, Inc.	Baa2	3.10	01/03/2041	128,679	0.01
360,000	Fifth Third Bancorp	Baa1	6.34	27/07/2029	373,111	0.03
260,000	Fifth Third Bancorp	Baa1	4.77	28/07/2030	254,771	0.02
230,000	Fifth Third Bancorp	Baa1	4.90	06/09/2030	226,879	0.02
325,000	Fifth Third Bancorp	Baa1	5.63	29/01/2032	328,439	0.03
323,000	Fifth Third Bancorp	Baa1	8.25	01/03/2038	387,212	0.03
270,000	FirstEnergy Corp.	Baa3	3.40	01/03/2050	182,858	0.02
280,000	Fiserv, Inc.	Baa2	5.45	02/03/2028	284,304	0.03
275,000	Fiserv, Inc.	Baa2	4.20	01/10/2028	267,421	0.02
940,000	Fiserv, Inc.	Baa2	3.50	01/07/2029	881,767	0.08
300,000	Fiserv, Inc.	Baa2	4.75	15/03/2030	296,241	0.03
270,000	Fiserv, Inc.	Baa2	2.65	01/06/2030	238,650	0.02
360,000	Fiserv, Inc.	Baa2	5.60	02/03/2033	364,727	0.03
360,000	Fiserv, Inc.	Baa2	5.63	21/08/2033	366,448	0.03
210,000	Fiserv, Inc.	Baa2	5.45	15/03/2034	210,076	0.02
300,000	Fiserv, Inc.	Baa2	5.15	12/08/2034	293,220	0.03
547,000	Fiserv, Inc.	Baa2	4.40	01/07/2049	446,801	0.04
260,000	Florida Power & Light Co.	Aa2	5.05	01/04/2028	262,527	0.02
230,000	Florida Power & Light Co.	Aa2	4.40	15/05/2028	227,656	0.02
220,000	Florida Power & Light Co.	Aa2	5.15	15/06/2029	222,781	0.02
380,000	Florida Power & Light Co.	Aa2	2.45	03/02/2032	320,606	0.03
270,000	Florida Power & Light Co.	Aa2	5.10	01/04/2033	268,269	0.02
180,000	Florida Power & Light Co.	Aa2	4.80	15/05/2033	175,246	0.02
220,000	Florida Power & Light Co.	Aa2	5.30	15/06/2034	220,913	0.02
260,000	Florida Power & Light Co.	Aa2	3.95	01/03/2048	204,324	0.02
290,000	Florida Power & Light Co.	Aa2	3.15	01/10/2049	195,196	0.02
350,000	Florida Power & Light Co.	Aa2	2.88	04/12/2051	219,538	0.02
270,000	Florida Power & Light Co.	Aa2	5.30	01/04/2053	257,456	0.02
250,000	Florida Power & Light Co.	Aa2	5.60	15/06/2054	249,783	0.02
300,000	Ford Motor Co.	Ba1	7.45	16/07/2031	322,203	0.03
830,000	Ford Motor Co.	Ba1	3.25	12/02/2032	689,879	0.06
510,000	Ford Motor Co.	Ba1	6.10	19/08/2032	507,506	0.04
610,000	Ford Motor Co.	Ba1	4.75	15/01/2043	480,497	0.04
420,000	Ford Motor Co.	Ba1	5.29	08/12/2046	360,053	0.03
230,000	Ford Motor Credit Co. LLC	Ba1	2.90	16/02/2028	212,193	0.02
406,000	Ford Motor Credit Co. LLC	Ba1	6.80	12/05/2028	419,219	0.04
390,000	Ford Motor Credit Co. LLC	Ba1	6.80	07/11/2028	403,974	0.04
250,000	Ford Motor Credit Co. LLC	Ba1	2.90	10/02/2029	223,720	0.02
520,000	Ford Motor Credit Co. LLC	Ba1	5.80	08/03/2029	519,704	0.05
410,000	Ford Motor Credit Co. LLC	Ba1	5.11	03/05/2029	398,905	0.04
320,000	Ford Motor Credit Co. LLC	Ba1	5.30	06/09/2029	313,686	0.03
380,000	Ford Motor Credit Co. LLC	Ba1	7.35	06/03/2030	402,051	0.04
260,000	Ford Motor Credit Co. LLC	Ba1	7.20	10/06/2030	273,681	0.02
510,000	Ford Motor Credit Co. LLC	Ba1	4.00	13/11/2030	458,898	0.04
260,000	Ford Motor Credit Co. LLC	Ba1	6.05	05/03/2031	259,319	0.02
420,000	Ford Motor Credit Co. LLC	Ba1	3.63	17/06/2031	362,956	0.03
300,000	Ford Motor Credit Co. LLC	Ba1	6.05	05/11/2031	297,372	0.03
360,000	Ford Motor Credit Co. LLC	Ba1	7.12	07/11/2033	375,750	0.03
500,000	Ford Motor Credit Co. LLC	Ba1	6.13	08/03/2034	488,510	0.04
572,000	Fox Corp.	Baa2	4.71	25/01/2029	565,182	0.05
385,000	Fox Corp.	Baa2	6.50	13/10/2033	405,089	0.04
344,000	Fox Corp.	Baa2	5.48	25/01/2039	326,356	0.03
519,000	Fox Corp.	Baa2	5.58	25/01/2049	480,661	0.04
483,000	Freeport-McMoRan, Inc.	Baa2	5.45	15/03/2043	450,533	0.04
230,000	FS KKR Capital Corp.	Baa3	3.13	12/10/2028	208,129	0.02
385,000	GE Capital International Funding Co. Unlimited Co.	Baa1	4.42	15/11/2035	354,720	0.03
349,000	GE HealthCare Technologies, Inc.	Baa2	4.80	14/08/2029	345,545	0.03
370,000	GE HealthCare Technologies, Inc.	Baa2	5.86	15/03/2030	383,213	0.03

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.76% (31 December 2023 - 98.87%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
510,000	GE HealthCare Technologies, Inc.	Baa2	5.91	22/11/2032	530,216	0.05
290,000	GE HealthCare Technologies, Inc.	Baa2	6.38	22/11/2052	311,854	0.03
370,000	General Dynamics Corp.	A2	3.75	15/05/2028	358,767	0.03
310,000	General Dynamics Corp.	A2	3.63	01/04/2030	292,631	0.03
162,000	General Dynamics Corp.	A2	4.25	01/04/2040	141,436	0.01
216,000	General Dynamics Corp.	A2	4.25	01/04/2050	178,053	0.02
370,000	General Electric Co.	Baa1	6.75	15/03/2032	404,810	0.04
230,000	General Electric Co.	Baa1	5.88	14/01/2038	237,013	0.02
410,000	General Mills, Inc.	Baa2	4.20	17/04/2028	401,398	0.04
230,000	General Mills, Inc.	Baa2	4.88	30/01/2030	228,353	0.02
240,000	General Mills, Inc.	Baa2	2.88	15/04/2030	215,741	0.02
330,000	General Mills, Inc.	Baa2	4.95	29/03/2033	320,971	0.03
190,000	General Mills, Inc.	Baa2	5.25	30/01/2035	187,068	0.02
188,000	General Motors Co.	Baa2	5.00	01/10/2028	187,005	0.02
290,000	General Motors Co.	Baa2	5.40	15/10/2029	291,670	0.03
335,000	General Motors Co.	Baa2	5.60	15/10/2032	337,636	0.03
233,000	General Motors Co.	Baa2	5.00	01/04/2035	217,937	0.02
390,000	General Motors Co.	Baa2	6.60	01/04/2036	409,110	0.04
243,000	General Motors Co.	Baa2	5.15	01/04/2038	223,324	0.02
445,000	General Motors Co.	Baa2	6.25	02/10/2043	441,195	0.04
364,000	General Motors Co.	Baa2	5.20	01/04/2045	315,126	0.03
278,000	General Motors Co.	Baa2	6.75	01/04/2046	290,849	0.03
220,000	General Motors Co.	Baa2	5.40	01/04/2048	193,360	0.02
255,000	General Motors Co.	Baa2	5.95	01/04/2049	241,131	0.02
350,000	General Motors Financial Co., Inc.	Baa2	6.00	09/01/2028	359,320	0.03
280,000	General Motors Financial Co., Inc.	Baa2	2.40	10/04/2028	257,233	0.02
430,000	General Motors Financial Co., Inc.	Baa2	5.80	23/06/2028	438,626	0.04
300,000	General Motors Financial Co., Inc.	Baa2	2.40	15/10/2028	271,941	0.02
480,000	General Motors Financial Co., Inc.	Baa2	5.80	07/01/2029	489,269	0.04
325,000	General Motors Financial Co., Inc.	Baa2	4.30	06/04/2029	313,547	0.03
370,000	General Motors Financial Co., Inc.	Baa2	5.55	15/07/2029	373,855	0.03
290,000	General Motors Financial Co., Inc.	Baa2	4.90	06/10/2029	285,302	0.03
290,000	General Motors Financial Co., Inc.	Baa2	5.85	06/04/2030	296,409	0.03
289,000	General Motors Financial Co., Inc.	Baa2	3.60	21/06/2030	264,626	0.02
310,000	General Motors Financial Co., Inc.	Baa2	2.35	08/01/2031	259,690	0.02
320,000	General Motors Financial Co., Inc.	Baa2	5.75	08/02/2031	323,853	0.03
335,000	General Motors Financial Co., Inc.	Baa2	2.70	10/06/2031	283,688	0.02
280,000	General Motors Financial Co., Inc.	Baa2	5.60	18/06/2031	280,809	0.02
370,000	General Motors Financial Co., Inc.	Baa2	3.10	12/01/2032	316,417	0.03
300,000	General Motors Financial Co., Inc.	Baa2	6.40	09/01/2033	310,746	0.03
420,000	General Motors Financial Co., Inc.	Baa2	6.10	07/01/2034	426,191	0.04
370,000	General Motors Financial Co., Inc.	Baa2	5.95	04/04/2034	371,791	0.03
271,000	General Motors Financial Co., Inc.	Baa2	5.45	06/09/2034	263,000	0.02
220,000	Genuine Parts Co.	Baa1	4.95	15/08/2029	219,072	0.02
240,000	Georgia Power Co.	A3	4.65	16/05/2028	238,949	0.02
285,000	Georgia Power Co.	A3	4.95	17/05/2033	279,158	0.02
300,000	Georgia Power Co.	A3	5.25	15/03/2034	297,831	0.03
295,000	Georgia Power Co.	A3	4.30	15/03/2042	251,272	0.02
294,000	Georgia Power Co.	A3	3.25	15/03/2051	198,106	0.02
260,000	Georgia Power Co.	A3	5.13	15/05/2052	241,771	0.02
400,000	Gilead Sciences, Inc.	A3	4.80	15/11/2029	399,168	0.04
200,000	Gilead Sciences, Inc.	A3	1.65	01/10/2030	167,098	0.01
300,000	Gilead Sciences, Inc.	A3	5.25	15/10/2033	300,750	0.03
300,000	Gilead Sciences, Inc.	A3	5.10	15/06/2035	294,741	0.03
243,000	Gilead Sciences, Inc.	A3	4.60	01/09/2035	228,911	0.02
140,000	Gilead Sciences, Inc.	A3	4.00	01/09/2036	123,312	0.01
272,000	Gilead Sciences, Inc.	A3	2.60	01/10/2040	188,240	0.02
314,000	Gilead Sciences, Inc.	A3	5.65	01/12/2041	313,212	0.03
496,000	Gilead Sciences, Inc.	A3	4.80	01/04/2044	442,903	0.04
476,000	Gilead Sciences, Inc.	A3	4.50	01/02/2045	407,151	0.04
638,000	Gilead Sciences, Inc.	A3	4.75	01/03/2046	562,084	0.05
590,000	Gilead Sciences, Inc.	A3	4.15	01/03/2047	472,242	0.04
365,000	Gilead Sciences, Inc.	A3	2.80	01/10/2050	224,278	0.02
245,000	Gilead Sciences, Inc.	A3	5.55	15/10/2053	240,808	0.02
400,000	Gilead Sciences, Inc.	A3	5.50	15/11/2054	389,268	0.03
320,000	Gilead Sciences, Inc.	A3	5.60	15/11/2064	309,568	0.03
280,000	GlaxoSmithKline Capital PLC	A2	3.38	01/06/2029	264,572	0.02
524,000	GlaxoSmithKline Capital, Inc.	A2	3.88	15/05/2028	511,099	0.05

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.76% (31 December 2023 - 98.87%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
810,000	GlaxoSmithKline Capital, Inc.	A2	6.38	15/05/2038	877,181	0.08
444,000	Global Payments, Inc.	Baa3	3.20	15/08/2029	407,055	0.04
290,000	Global Payments, Inc.	Baa3	2.90	15/05/2030	258,202	0.02
175,000	Global Payments, Inc.	Baa3	2.90	15/11/2031	149,576	0.01
265,000	Global Payments, Inc.	Baa3	5.40	15/08/2032	264,762	0.02
213,000	Global Payments, Inc.	Baa3	4.15	15/08/2049	159,005	0.01
200,000	Global Payments, Inc.	Baa3	5.95	15/08/2052	193,470	0.02
261,000	GLP Capital LP/GLP Financing II, Inc.	Ba1	5.30	15/01/2029	259,016	0.02
200,000	GLP Capital LP/GLP Financing II, Inc.	Ba1	3.25	15/01/2032	171,704	0.02
195,000	GLP Capital LP/GLP Financing II, Inc.	Ba1	5.63	15/09/2034	191,340	0.02
242,000	Goldman Sachs Capital I	Baa3	6.35	15/02/2034	252,290	0.02
820,000	Goldman Sachs Group, Inc.	A2	3.81	23/04/2029	788,168	0.07
1,075,000	Goldman Sachs Group, Inc.	A2	4.22	01/05/2029	1,045,910	0.09
830,000	Goldman Sachs Group, Inc.	A2	6.48	24/10/2029	869,417	0.08
654,000	Goldman Sachs Group, Inc.	A2	2.60	07/02/2030	578,679	0.05
750,000	Goldman Sachs Group, Inc.	A2	3.80	15/03/2030	703,320	0.06
745,000	Goldman Sachs Group, Inc.	A2	5.73	25/04/2030	760,727	0.07
715,000	Goldman Sachs Group, Inc.	A2	5.05	23/07/2030	711,182	0.06
620,000	Goldman Sachs Group, Inc.	A2	4.69	23/10/2030	607,346	0.05
750,000	Goldman Sachs Group, Inc.	A2	1.99	27/01/2032	619,627	0.05
1,110,000	Goldman Sachs Group, Inc.	A2	2.62	22/04/2032	945,742	0.08
1,180,000	Goldman Sachs Group, Inc.	A2	2.38	21/07/2032	983,754	0.09
945,000	Goldman Sachs Group, Inc.	A2	2.65	21/10/2032	797,155	0.07
270,000	Goldman Sachs Group, Inc.	A2	6.13	15/02/2033	287,129	0.03
1,170,000	Goldman Sachs Group, Inc.	A2	3.10	24/02/2033	1,009,043	0.09
400,000	Goldman Sachs Group, Inc.	A2	6.56	24/10/2034	430,460	0.04
750,000	Goldman Sachs Group, Inc.	A2	5.85	25/04/2035	763,162	0.07
890,000	Goldman Sachs Group, Inc.	A2	5.33	23/07/2035	872,476	0.08
990,000	Goldman Sachs Group, Inc.	A2	5.02	23/10/2035	949,331	0.08
1,687,000	Goldman Sachs Group, Inc.	Baa2	6.75	01/10/2037	1,808,009	0.16
735,000	Goldman Sachs Group, Inc.	A2	4.02	31/10/2038	622,192	0.05
415,000	Goldman Sachs Group, Inc.	A2	4.41	23/04/2039	364,461	0.03
749,000	Goldman Sachs Group, Inc.	A2	6.25	01/02/2041	787,663	0.07
650,000	Goldman Sachs Group, Inc.	A2	3.21	22/04/2042	472,855	0.04
465,000	Goldman Sachs Group, Inc.	A2	2.91	21/07/2042	322,747	0.03
575,000	Goldman Sachs Group, Inc.	A2	3.44	24/02/2043	427,242	0.04
590,000	Goldman Sachs Group, Inc.	A2	4.80	08/07/2044	522,333	0.05
645,000	Goldman Sachs Group, Inc.	Baa2	5.15	22/05/2045	593,071	0.05
490,000	Goldman Sachs Group, Inc.	A2	4.75	21/10/2045	431,504	0.04
900,000	Goldman Sachs Group, Inc.	A2	5.56	19/11/2045	869,625	0.08
200,000	Golub Capital BDC, Inc.	Baa3	6.00	15/07/2029	199,628	0.02
140,000	Grupo Televisa SAB	Baa3	5.00	13/05/2045	101,392	0.01
360,000	Grupo Televisa SAB	Baa3	6.13	31/01/2046	303,289	0.03
265,000	Haleon U.S. Capital LLC	Baa1	3.38	24/03/2029	248,999	0.02
595,000	Haleon U.S. Capital LLC	Baa1	3.63	24/03/2032	538,201	0.05
310,000	Haleon U.S. Capital LLC	Baa1	4.00	24/03/2052	238,781	0.02
285,000	Halliburton Co.	A3	2.92	01/03/2030	256,734	0.02
314,000	Halliburton Co.	A3	4.85	15/11/2035	298,388	0.03
170,000	Halliburton Co.	A3	6.70	15/09/2038	185,232	0.02
335,000	Halliburton Co.	A3	7.45	15/09/2039	391,518	0.03
295,000	Halliburton Co.	A3	4.75	01/08/2043	256,824	0.02
592,000	Halliburton Co.	A3	5.00	15/11/2045	530,616	0.05
190,000	Hartford Financial Services Group, Inc.	Baa1	3.60	19/08/2049	138,326	0.01
230,000	Hasbro, Inc.	Baa2	3.90	19/11/2029	216,179	0.02
345,000	HCA, Inc.	Baa3	5.20	01/06/2028	345,704	0.03
420,000	HCA, Inc.	Baa3	5.63	01/09/2028	425,288	0.04
330,000	HCA, Inc.	Baa3	5.88	01/02/2029	336,653	0.03
550,000	HCA, Inc.	Baa3	4.13	15/06/2029	524,727	0.05
850,000	HCA, Inc.	Baa3	3.50	01/09/2030	771,375	0.07
480,000	HCA, Inc.	Baa3	5.45	01/04/2031	478,987	0.04
315,000	HCA, Inc.	Baa3	2.38	15/07/2031	261,406	0.02
610,000	HCA, Inc.	Baa3	3.63	15/03/2032	537,160	0.05
320,000	HCA, Inc.	Baa3	5.50	01/06/2033	315,962	0.03
370,000	HCA, Inc.	Baa3	5.60	01/04/2034	364,494	0.03
399,000	HCA, Inc.	Baa3	5.45	15/09/2034	388,662	0.03
283,000	HCA, Inc.	Baa3	5.13	15/06/2039	257,507	0.02
450,000	HCA, Inc.	Baa3	5.50	15/06/2047	407,475	0.04
577,000	HCA, Inc.	Baa3	5.25	15/06/2049	500,057	0.04

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 98.76% (31 December 2023 - 98.87%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
430,000	HCA, Inc.	Baa3	3.50	15/07/2051	278,459	0.02
620,000	HCA, Inc.	Baa3	4.63	15/03/2052	482,831	0.04
300,000	HCA, Inc.	Baa3	5.90	01/06/2053	282,366	0.02
470,000	HCA, Inc.	Baa3	6.00	01/04/2054	448,497	0.04
300,000	HCA, Inc.	Baa3	5.95	15/09/2054	285,138	0.03
193,000	Healthcare Realty Holdings LP	Baa2	2.00	15/03/2031	157,774	0.01
228,000	Healthpeak OP LLC	Baa1	3.00	15/01/2030	206,541	0.02
220,000	Healthpeak OP LLC	Baa1	5.25	15/12/2032	218,165	0.02
172,000	Hess Corp.	Baa3	6.00	15/01/2040	179,329	0.02
400,000	Hess Corp.	Baa3	5.60	15/02/2041	394,592	0.03
530,000	Hewlett Packard Enterprise Co.	Baa2	4.55	15/10/2029	516,437	0.05
377,000	Hewlett Packard Enterprise Co.	Baa2	4.85	15/10/2031	367,616	0.03
714,000	Hewlett Packard Enterprise Co.	Baa2	5.00	15/10/2034	686,497	0.06
291,000	Hewlett Packard Enterprise Co.	Baa2	6.35	15/10/2045	300,990	0.03
550,000	Hewlett Packard Enterprise Co.	Baa2	5.60	15/10/2054	518,248	0.05
330,000	Home Depot, Inc.	A2	1.50	15/09/2028	294,782	0.03
330,000	Home Depot, Inc.	A2	3.90	06/12/2028	321,582	0.03
260,000	Home Depot, Inc.	A2	4.90	15/04/2029	262,233	0.02
526,000	Home Depot, Inc.	A2	2.95	15/06/2029	488,780	0.04
350,000	Home Depot, Inc.	A2	4.75	25/06/2029	350,466	0.03
482,000	Home Depot, Inc.	A2	2.70	15/04/2030	433,781	0.04
370,000	Home Depot, Inc.	A2	1.38	15/03/2031	299,419	0.03
330,000	Home Depot, Inc.	A2	4.85	25/06/2031	329,786	0.03
325,000	Home Depot, Inc.	A2	1.88	15/09/2031	268,154	0.02
390,000	Home Depot, Inc.	A2	3.25	15/04/2032	347,697	0.03
340,000	Home Depot, Inc.	A2	4.50	15/09/2032	330,585	0.03
510,000	Home Depot, Inc.	A2	4.95	25/06/2034	502,401	0.04
865,000	Home Depot, Inc.	A2	5.88	16/12/2036	911,156	0.08
360,000	Home Depot, Inc.	A2	3.30	15/04/2040	280,350	0.02
305,000	Home Depot, Inc.	A2	5.95	01/04/2041	319,771	0.03
323,000	Home Depot, Inc.	A2	4.20	01/04/2043	272,441	0.02
282,000	Home Depot, Inc.	A2	4.88	15/02/2044	257,610	0.02
300,000	Home Depot, Inc.	A2	4.40	15/03/2045	256,086	0.02
430,000	Home Depot, Inc.	A2	4.25	01/04/2046	357,179	0.03
326,000	Home Depot, Inc.	A2	3.90	15/06/2047	254,782	0.02
508,000	Home Depot, Inc.	A2	4.50	06/12/2048	433,156	0.04
350,000	Home Depot, Inc.	A2	3.13	15/12/2049	234,413	0.02
490,000	Home Depot, Inc.	A2	3.35	15/04/2050	341,956	0.03
370,000	Home Depot, Inc.	A2	2.38	15/03/2051	208,388	0.02
240,000	Home Depot, Inc.	A2	2.75	15/09/2051	146,148	0.01
455,000	Home Depot, Inc.	A2	3.63	15/04/2052	329,820	0.03
280,000	Home Depot, Inc.	A2	4.95	15/09/2052	254,383	0.02
480,000	Home Depot, Inc.	A2	5.30	25/06/2054	459,840	0.04
336,000	Home Depot, Inc.	A2	3.50	15/09/2056	232,673	0.02
190,000	Honda Motor Co. Ltd.	A3	2.97	10/03/2032	164,707	0.01
200,000	Honeywell International, Inc.	A2	4.25	15/01/2029	197,182	0.02
159,000	Honeywell International, Inc.	A2	2.70	15/08/2029	145,724	0.01
290,000	Honeywell International, Inc.	A2	4.70	01/02/2030	288,385	0.03
260,000	Honeywell International, Inc.	A2	1.95	01/06/2030	223,951	0.02
500,000	Honeywell International, Inc.	A2	1.75	01/09/2031	409,485	0.04
330,000	Honeywell International, Inc.	A2	5.00	15/02/2033	327,885	0.03
330,000	Honeywell International, Inc.	A2	4.50	15/01/2034	314,724	0.03
440,000	Honeywell International, Inc.	A2	5.00	01/03/2035	430,808	0.04
210,000	Honeywell International, Inc.	A2	2.80	01/06/2050	132,025	0.01
545,000	Honeywell International, Inc.	A2	5.25	01/03/2054	510,970	0.05
295,000	Hormel Foods Corp.	A1	1.70	03/06/2028	267,179	0.02
245,000	Hormel Foods Corp.	A1	1.80	11/06/2030	208,855	0.02
180,000	Host Hotels & Resorts LP	Baa3	3.50	15/09/2030	162,986	0.01
229,000	HP, Inc.	Baa2	4.75	15/01/2028	228,430	0.02
345,000	HP, Inc.	Baa2	4.00	15/04/2029	330,624	0.03
260,000	HP, Inc.	Baa2	2.65	17/06/2031	222,464	0.02
330,000	HP, Inc.	Baa2	5.50	15/01/2033	332,406	0.03
345,000	HP, Inc.	Baa2	6.00	15/09/2041	348,554	0.03
640,000	HSBC Holdings PLC	A3	6.16	09/03/2029	657,152	0.06
790,000	HSBC Holdings PLC	A3	4.58	19/06/2029	774,145	0.07
560,000	HSBC Holdings PLC	A3	2.21	17/08/2029	502,925	0.04
470,000	HSBC Holdings PLC	A3	5.55	04/03/2030	473,116	0.04
770,000	HSBC Holdings PLC	A3	4.95	31/03/2030	761,930	0.07

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 98.76% (31 December 2023 - 98.87%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
970,000	HSBC Holdings PLC	A3	3.97	22/05/2030	916,175	0.08
600,000	HSBC Holdings PLC	A3	5.29	19/11/2030	595,680	0.05
500,000	HSBC Holdings PLC	A3	2.85	04/06/2031	438,755	0.04
339,000	HSBC Holdings PLC	A3	2.36	18/08/2031	288,218	0.03
440,000	HSBC Holdings PLC	A3	5.73	17/05/2032	444,699	0.04
910,000	HSBC Holdings PLC	A3	2.80	24/05/2032	773,163	0.07
490,000	HSBC Holdings PLC	A3	2.87	22/11/2032	413,310	0.04
610,000	HSBC Holdings PLC	Baa1	4.76	29/03/2033	573,827	0.05
785,000	HSBC Holdings PLC	A3	5.40	11/08/2033	775,580	0.07
620,000	HSBC Holdings PLC	Baa1	8.11	03/11/2033	698,666	0.06
660,000	HSBC Holdings PLC	A3	6.25	09/03/2034	685,298	0.06
625,000	HSBC Holdings PLC	Baa1	6.55	20/06/2034	644,031	0.06
570,000	HSBC Holdings PLC	Baa1	7.40	13/11/2034	619,271	0.05
350,000	HSBC Holdings PLC	A3	5.72	04/03/2035	352,051	0.03
450,000	HSBC Holdings PLC	Baa1	5.87	18/11/2035	439,632	0.04
410,000	HSBC Holdings PLC	Baa1	6.50	02/05/2036	425,465	0.04
810,000	HSBC Holdings PLC	Baa1	6.50	15/09/2037	830,716	0.08
290,000	HSBC Holdings PLC	Baa1	6.80	01/06/2038	309,157	0.03
255,000	HSBC Holdings PLC	A3	6.10	14/01/2042	270,665	0.02
882,000	HSBC Holdings PLC	A3	6.33	09/03/2044	928,667	0.08
420,000	HSBC Holdings PLC	Baa1	5.25	14/03/2044	385,686	0.03
170,000	Humana, Inc.	Baa2	3.70	23/03/2029	160,361	0.01
420,000	Humana, Inc.	Baa2	5.38	15/04/2031	416,472	0.04
180,000	Humana, Inc.	Baa2	2.15	03/02/2032	143,390	0.01
235,000	Humana, Inc.	Baa2	5.88	01/03/2033	235,674	0.02
280,000	Humana, Inc.	Baa2	5.95	15/03/2034	281,848	0.02
305,000	Humana, Inc.	Baa2	4.95	01/10/2044	258,536	0.02
220,000	Humana, Inc.	Baa2	5.50	15/03/2053	196,269	0.02
280,000	Humana, Inc.	Baa2	5.75	15/04/2054	259,672	0.02
345,000	Huntington Bancshares, Inc.	Baa1	6.21	21/08/2029	355,857	0.03
170,000	Huntington Bancshares, Inc.	Baa1	2.55	04/02/2030	149,413	0.01
350,000	Huntington Bancshares, Inc.	Baa1	5.27	15/01/2031	349,755	0.03
440,000	Huntington Bancshares, Inc.	Baa1	5.71	02/02/2035	440,158	0.04
300,000	Huntington National Bank	A3	5.65	10/01/2030	304,818	0.03
370,000	IBM International Capital Pte. Ltd.	A3	4.90	05/02/2034	359,292	0.03
360,000	IBM International Capital Pte. Ltd.	A3	5.25	05/02/2044	339,487	0.03
495,000	IBM International Capital Pte. Ltd.	A3	5.30	05/02/2054	455,732	0.04
220,000	Icon Investments Six DAC	Baa3	5.85	08/05/2029	224,167	0.02
342,000	Illinois Tool Works, Inc.	A1	3.90	01/09/2042	278,792	0.02
450,000	ING Groep NV	Baa1	4.55	02/10/2028	441,679	0.04
260,000	ING Groep NV	Baa1	4.05	09/04/2029	249,577	0.02
420,000	ING Groep NV	Baa1	5.34	19/03/2030	421,205	0.04
275,000	ING Groep NV	Baa1	2.73	01/04/2032	236,627	0.02
300,000	ING Groep NV	Baa1	4.25	28/03/2033	278,046	0.02
330,000	ING Groep NV	Baa1	6.11	11/09/2034	341,923	0.03
480,000	ING Groep NV	Baa1	5.55	19/03/2035	477,398	0.04
220,000	Ingersoll Rand, Inc.	Baa2	5.18	15/06/2029	221,892	0.02
300,000	Ingersoll Rand, Inc.	Baa2	5.70	14/08/2033	306,489	0.03
220,000	Ingersoll Rand, Inc.	Baa2	5.45	15/06/2034	220,977	0.02
560,000	Intel Corp.	Baa1	4.88	10/02/2028	556,707	0.05
270,000	Intel Corp.	Baa1	1.60	12/08/2028	238,564	0.02
190,000	Intel Corp.	Baa1	4.00	05/08/2029	180,967	0.02
570,000	Intel Corp.	Baa1	2.45	15/11/2029	499,850	0.04
360,000	Intel Corp.	Baa1	5.13	10/02/2030	356,461	0.03
494,000	Intel Corp.	Baa1	3.90	25/03/2030	462,112	0.04
350,000	Intel Corp.	Baa1	2.00	12/08/2031	281,757	0.02
350,000	Intel Corp.	Baa1	4.15	05/08/2032	318,203	0.03
250,000	Intel Corp.	Baa1	4.00	15/12/2032	224,083	0.02
670,000	Intel Corp.	Baa1	5.20	10/02/2033	646,979	0.06
260,000	Intel Corp.	Baa1	5.15	21/02/2034	249,426	0.02
207,000	Intel Corp.	Baa1	4.60	25/03/2040	172,100	0.02
206,000	Intel Corp.	Baa1	2.80	12/08/2041	131,004	0.01
277,000	Intel Corp.	Baa1	4.80	01/10/2041	230,461	0.02
300,000	Intel Corp.	Baa1	5.63	10/02/2043	274,116	0.02
199,000	Intel Corp.	Baa1	4.90	29/07/2045	160,440	0.01
385,000	Intel Corp.	Baa1	4.10	19/05/2046	274,028	0.02
305,000	Intel Corp.	Baa1	4.10	11/05/2047	216,147	0.02
590,000	Intel Corp.	Baa1	3.73	08/12/2047	390,084	0.03

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.76% (31 December 2023 - 98.87%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
625,000	Intel Corp.	Baa1	3.25	15/11/2049	373,537	0.03
710,000	Intel Corp.	Baa1	4.75	25/03/2050	548,887	0.05
360,000	Intel Corp.	Baa1	3.05	12/08/2051	204,638	0.02
510,000	Intel Corp.	Baa1	4.90	05/08/2052	401,191	0.04
620,000	Intel Corp.	Baa1	5.70	10/02/2053	548,998	0.05
350,000	Intel Corp.	Baa1	5.60	21/02/2054	307,332	0.03
330,000	Intel Corp.	Baa1	3.10	15/02/2060	175,666	0.02
283,000	Intel Corp.	Baa1	4.95	25/03/2060	220,882	0.02
251,000	Intel Corp.	Baa1	3.20	12/08/2061	135,876	0.01
260,000	Intel Corp.	Baa1	5.05	05/08/2062	202,441	0.02
375,000	Intel Corp.	Baa1	5.90	10/02/2063	337,444	0.03
280,000	Intercontinental Exchange, Inc.	A3	3.63	01/09/2028	268,433	0.02
380,000	Intercontinental Exchange, Inc.	A3	4.35	15/06/2029	371,876	0.03
395,000	Intercontinental Exchange, Inc.	A3	2.10	15/06/2030	341,276	0.03
220,000	Intercontinental Exchange, Inc.	A3	5.25	15/06/2031	222,004	0.02
500,000	Intercontinental Exchange, Inc.	A3	1.85	15/09/2032	396,015	0.03
390,000	Intercontinental Exchange, Inc.	A3	4.60	15/03/2033	373,998	0.03
430,000	Intercontinental Exchange, Inc.	A3	2.65	15/09/2040	300,050	0.03
340,000	Intercontinental Exchange, Inc.	A3	4.25	21/09/2048	274,064	0.02
375,000	Intercontinental Exchange, Inc.	A3	3.00	15/06/2050	238,905	0.02
458,000	Intercontinental Exchange, Inc.	A3	4.95	15/06/2052	408,476	0.04
471,000	Intercontinental Exchange, Inc.	A3	3.00	15/09/2060	274,866	0.02
310,000	Intercontinental Exchange, Inc.	A3	5.20	15/06/2062	282,047	0.02
250,000	International Business Machines Corp.	A3	4.50	06/02/2028	248,305	0.02
901,000	International Business Machines Corp.	A3	3.50	15/05/2029	853,328	0.08
350,000	International Business Machines Corp.	A3	1.95	15/05/2030	300,377	0.03
200,000	International Business Machines Corp.	A3	4.40	27/07/2032	190,908	0.02
245,000	International Business Machines Corp.	A3	4.75	06/02/2033	239,997	0.02
587,000	International Business Machines Corp.	A3	4.15	15/05/2039	503,922	0.04
315,000	International Business Machines Corp.	A3	4.00	20/06/2042	256,807	0.02
870,000	International Business Machines Corp.	A3	4.25	15/05/2049	699,062	0.06
180,000	International Business Machines Corp.	A3	2.95	15/05/2050	113,123	0.01
189,000	International Business Machines Corp.	A3	4.90	27/07/2052	167,433	0.01
225,000	Intuit, Inc.	A3	5.13	15/09/2028	228,240	0.02
330,000	Intuit, Inc.	A3	5.20	15/09/2033	330,317	0.03
380,000	Intuit, Inc.	A3	5.50	15/09/2053	372,734	0.03
290,000	J.M. Smucker Co.	Baa2	5.90	15/11/2028	300,359	0.03
290,000	J.M. Smucker Co.	Baa2	6.20	15/11/2033	305,689	0.03
230,000	J.M. Smucker Co.	Baa2	6.50	15/11/2043	245,295	0.02
290,000	J.M. Smucker Co.	Baa2	6.50	15/11/2053	311,509	0.03
260,000	JBS USA Holding Lux SARL/JBS USA Food Co./JBS Lux Co. SARL	Baa3	5.13	01/02/2028	258,630	0.02
350,000	JBS USA Holding Lux SARL/JBS USA Food Co./JBS Lux Co. SARL	Baa3	5.50	15/01/2030	349,559	0.03
249,000	JBS USA Holding Lux SARL/JBS USA Food Co./JBS Lux Co. SARL	Baa3	3.63	15/01/2032	219,429	0.02
290,000	JBS USA Holding Lux SARL/JBS USA Food Co./JBS Lux Co. SARL	Baa3	3.00	15/05/2032	241,495	0.02
507,000	JBS USA Holding Lux SARL/JBS USA Food Co./JBS Lux Co. SARL	Baa3	5.75	01/04/2033	505,220	0.04
504,000	JBS USA Holding Lux SARL/JBS USA Food Co./JBS Lux Co. SARL	Baa3	6.75	15/03/2034	533,842	0.05
260,000	JBS USA Holding Lux SARL/JBS USA Food Co./JBS Lux Co. SARL	Baa3	4.38	02/02/2052	194,649	0.02
470,000	JBS USA Holding Lux SARL/JBS USA Food Co./JBS Lux Co. SARL	Baa3	6.50	01/12/2052	475,161	0.04
300,000	JBS USA Holding Lux SARL/JBS USA Food Co./JBS Lux Co. SARL	Baa3	7.25	15/11/2053	330,612	0.03
310,000	Jefferies Financial Group, Inc.	Baa2	5.88	21/07/2028	316,823	0.03
260,000	Jefferies Financial Group, Inc.	Baa2	4.15	23/01/2030	247,809	0.02
175,000	Jefferies Financial Group, Inc.	Baa2	2.63	15/10/2031	147,364	0.01
510,000	Jefferies Financial Group, Inc.	Baa2	6.20	14/04/2034	525,208	0.05
330,000	John Deere Capital Corp.	A1	4.75	20/01/2028	331,515	0.03
470,000	John Deere Capital Corp.	A1	4.95	14/07/2028	474,324	0.04
250,000	John Deere Capital Corp.	A1	4.50	16/01/2029	247,713	0.02
240,000	John Deere Capital Corp.	A1	4.85	11/06/2029	240,780	0.02
290,000	John Deere Capital Corp.	A1	4.70	10/06/2030	288,785	0.03

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 98.76% (31 December 2023 - 98.87%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
220,000	John Deere Capital Corp.	A1	4.90	07/03/2031	219,558	0.02
400,000	John Deere Capital Corp.	A1	4.40	08/09/2031	387,124	0.03
340,000	John Deere Capital Corp.	A1	5.15	08/09/2033	340,632	0.03
290,000	John Deere Capital Corp.	A1	5.10	11/04/2034	289,374	0.03
230,000	John Deere Capital Corp.	A1	5.05	12/06/2034	228,661	0.02
500,000	Johnson & Johnson	Aaa	2.90	15/01/2028	477,870	0.04
360,000	Johnson & Johnson	Aaa	4.80	01/06/2029	362,880	0.03
510,000	Johnson & Johnson	Aaa	1.30	01/09/2030	427,303	0.04
370,000	Johnson & Johnson	Aaa	4.90	01/06/2031	372,394	0.03
236,000	Johnson & Johnson	Aaa	4.38	05/12/2033	229,019	0.02
240,000	Johnson & Johnson	Aaa	4.95	01/06/2034	240,048	0.02
260,000	Johnson & Johnson	Aaa	3.55	01/03/2036	226,808	0.02
435,000	Johnson & Johnson	Aaa	3.63	03/03/2037	376,445	0.03
333,000	Johnson & Johnson	Aaa	5.95	15/08/2037	358,045	0.03
248,000	Johnson & Johnson	Aaa	3.40	15/01/2038	206,911	0.02
280,000	Johnson & Johnson	Aaa	2.10	01/09/2040	186,046	0.02
602,000	Johnson & Johnson	Aaa	3.70	01/03/2046	474,039	0.04
248,000	Johnson & Johnson	Aaa	3.75	03/03/2047	195,000	0.02
259,000	Johnson & Johnson	Aaa	3.50	15/01/2048	194,556	0.02
330,000	Johnson & Johnson	Aaa	2.25	01/09/2050	188,621	0.02
260,000	Johnson & Johnson	Aaa	5.25	01/06/2054	254,303	0.02
380,000	Johnson & Johnson	Aaa	2.45	01/09/2060	206,792	0.02
710,000	JPMorgan Chase & Co.	A1	3.51	23/01/2029	681,359	0.06
674,000	JPMorgan Chase & Co.	A1	4.01	23/04/2029	653,173	0.06
660,000	JPMorgan Chase & Co.	A1	2.07	01/06/2029	599,075	0.05
690,000	JPMorgan Chase & Co.	A1	4.20	23/07/2029	671,563	0.06
755,000	JPMorgan Chase & Co.	A1	5.30	24/07/2029	761,727	0.07
680,000	JPMorgan Chase & Co.	A1	6.09	23/10/2029	705,405	0.06
772,000	JPMorgan Chase & Co.	A1	4.45	05/12/2029	755,703	0.07
805,000	JPMorgan Chase & Co.	A1	5.01	23/01/2030	803,833	0.07
835,000	JPMorgan Chase & Co.	A1	5.58	22/04/2030	850,473	0.08
688,000	JPMorgan Chase & Co.	A1	3.70	06/05/2030	651,398	0.06
583,000	JPMorgan Chase & Co.	A1	4.57	14/06/2030	571,229	0.05
840,000	JPMorgan Chase & Co.	A1	5.00	22/07/2030	837,102	0.07
1,143,000	JPMorgan Chase & Co.	A1	2.74	15/10/2030	1,028,369	0.09
780,000	JPMorgan Chase & Co.	A1	4.60	22/10/2030	765,375	0.07
890,000	JPMorgan Chase & Co.	A1	4.49	24/03/2031	866,148	0.08
820,000	JPMorgan Chase & Co.	A1	2.52	22/04/2031	721,411	0.06
890,000	JPMorgan Chase & Co.	A3	2.96	13/05/2031	795,357	0.07
365,000	JPMorgan Chase & Co.	A1	1.76	19/11/2031	303,322	0.03
860,000	JPMorgan Chase & Co.	A1	1.95	04/02/2032	713,516	0.06
1,040,000	JPMorgan Chase & Co.	A1	2.58	22/04/2032	891,935	0.08
850,000	JPMorgan Chase & Co.	A1	2.55	08/11/2032	717,034	0.06
1,050,000	JPMorgan Chase & Co.	A1	2.96	25/01/2033	906,433	0.08
760,000	JPMorgan Chase & Co.	A1	4.59	26/04/2033	727,297	0.06
1,395,000	JPMorgan Chase & Co.	A1	4.91	25/07/2033	1,364,603	0.12
1,080,000	JPMorgan Chase & Co.	A3	5.72	14/09/2033	1,099,462	0.10
1,375,000	JPMorgan Chase & Co.	A1	5.35	01/06/2034	1,372,126	0.12
910,000	JPMorgan Chase & Co.	A1	6.25	23/10/2034	962,179	0.08
890,000	JPMorgan Chase & Co.	A1	5.34	23/01/2035	883,450	0.08
940,000	JPMorgan Chase & Co.	A1	5.77	22/04/2035	961,949	0.08
980,000	JPMorgan Chase & Co.	A1	5.29	22/07/2035	968,171	0.09
930,000	JPMorgan Chase & Co.	A1	4.95	22/10/2035	895,850	0.08
734,000	JPMorgan Chase & Co.	A1	6.40	15/05/2038	800,765	0.07
768,000	JPMorgan Chase & Co.	A1	3.88	24/07/2038	652,524	0.06
353,000	JPMorgan Chase & Co.	A1	5.50	15/10/2040	351,574	0.03
506,000	JPMorgan Chase & Co.	A1	3.11	22/04/2041	375,047	0.03
559,000	JPMorgan Chase & Co.	A1	5.60	15/07/2041	563,958	0.05
420,000	JPMorgan Chase & Co.	A1	2.53	19/11/2041	283,088	0.02
395,000	JPMorgan Chase & Co.	A1	5.40	06/01/2042	388,956	0.03
650,000	JPMorgan Chase & Co.	A1	3.16	22/04/2042	475,111	0.04
344,000	JPMorgan Chase & Co.	A3	5.63	16/08/2043	341,554	0.03
299,000	JPMorgan Chase & Co.	A1	4.85	01/02/2044	274,141	0.02
500,000	JPMorgan Chase & Co.	A3	4.95	01/06/2045	453,795	0.04
750,000	JPMorgan Chase & Co.	A1	5.53	29/11/2045	732,262	0.06
570,000	JPMorgan Chase & Co.	A1	4.26	22/02/2048	469,600	0.04
526,000	JPMorgan Chase & Co.	A1	4.03	24/07/2048	412,947	0.04
1,087,000	JPMorgan Chase & Co.	A1	3.96	15/11/2048	846,121	0.07

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 98.76% (31 December 2023 - 98.87%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
514,000	JPMorgan Chase & Co.	A1	3.90	23/01/2049	394,387	0.03
630,000	JPMorgan Chase & Co.	A1	3.11	22/04/2051	415,857	0.04
1,070,000	JPMorgan Chase & Co.	A1	3.33	22/04/2052	731,035	0.06
400,000	Kaiser Foundation Hospitals	Aa3	2.81	01/06/2041	283,188	0.02
495,000	Kaiser Foundation Hospitals	Aa3	4.15	01/05/2047	403,668	0.04
295,000	Kaiser Foundation Hospitals	Aa3	3.27	01/11/2049	204,161	0.02
395,000	Kaiser Foundation Hospitals	Aa3	3.00	01/06/2051	256,754	0.02
330,000	Kenvue, Inc.	A1	5.05	22/03/2028	333,884	0.03
250,000	Kenvue, Inc.	A1	5.00	22/03/2030	251,550	0.02
420,000	Kenvue, Inc.	A1	4.90	22/03/2033	412,726	0.04
255,000	Kenvue, Inc.	A1	5.10	22/03/2043	243,813	0.02
420,000	Kenvue, Inc.	A1	5.05	22/03/2053	389,357	0.03
230,000	Kenvue, Inc.	A1	5.20	22/03/2063	211,786	0.02
300,000	Keurig Dr. Pepper, Inc.	Baa1	4.60	25/05/2028	297,276	0.03
300,000	Keurig Dr. Pepper, Inc.	Baa1	5.05	15/03/2029	300,741	0.03
290,000	Keurig Dr. Pepper, Inc.	Baa1	3.95	15/04/2029	278,968	0.02
275,000	Keurig Dr. Pepper, Inc.	Baa1	3.20	01/05/2030	251,174	0.02
215,000	Keurig Dr. Pepper, Inc.	Baa1	4.05	15/04/2032	200,784	0.02
280,000	Keurig Dr. Pepper, Inc.	Baa1	3.80	01/05/2050	205,808	0.02
280,000	Keurig Dr. Pepper, Inc.	Baa1	4.50	15/04/2052	230,712	0.02
180,000	KeyBank NA	Baa2	4.90	08/08/2032	170,514	0.01
305,000	KeyBank NA	Baa1	5.00	26/01/2033	291,949	0.03
195,000	KeyCorp	Baa2	4.10	30/04/2028	188,551	0.02
290,000	KeyCorp	Baa2	2.55	01/10/2029	257,413	0.02
250,000	KeyCorp	Baa2	4.79	01/06/2033	236,208	0.02
290,000	KeyCorp	Baa2	6.40	06/03/2035	301,887	0.03
205,000	Kimberly-Clark Corp.	A2	3.10	26/03/2030	189,500	0.02
320,000	Kinder Morgan Energy Partners LP	Baa2	6.95	15/01/2038	347,210	0.03
205,000	Kinder Morgan Energy Partners LP	Baa2	5.50	01/03/2044	189,785	0.02
435,000	Kinder Morgan, Inc.	Baa2	4.30	01/03/2028	426,944	0.04
320,000	Kinder Morgan, Inc.	Baa2	5.00	01/02/2029	318,858	0.03
261,000	Kinder Morgan, Inc.	Baa2	2.00	15/02/2031	218,360	0.02
313,000	Kinder Morgan, Inc.	Baa2	7.75	15/01/2032	355,612	0.03
245,000	Kinder Morgan, Inc.	Baa2	4.80	01/02/2033	232,926	0.02
470,000	Kinder Morgan, Inc.	Baa2	5.20	01/06/2033	458,880	0.04
305,000	Kinder Morgan, Inc.	Baa2	5.40	01/02/2034	300,730	0.03
205,000	Kinder Morgan, Inc.	Baa2	5.30	01/12/2034	199,916	0.02
500,000	Kinder Morgan, Inc.	Baa2	5.55	01/06/2045	467,010	0.04
250,000	Kinder Morgan, Inc.	Baa2	5.05	15/02/2046	217,083	0.02
240,000	Kinder Morgan, Inc.	Baa2	5.20	01/03/2048	211,781	0.02
339,000	Kinder Morgan, Inc.	Baa2	3.60	15/02/2051	229,144	0.02
230,000	Kinder Morgan, Inc.	Baa2	5.45	01/08/2052	209,470	0.02
210,000	Kinder Morgan, Inc.	Baa2	5.95	01/08/2054	204,897	0.02
250,000	KLA Corp.	A2	4.10	15/03/2029	243,590	0.02
302,000	KLA Corp.	A2	4.65	15/07/2032	295,383	0.03
184,000	KLA Corp.	A2	3.30	01/03/2050	126,912	0.01
472,000	KLA Corp.	A2	4.95	15/07/2052	427,552	0.04
236,000	KLA Corp.	A2	5.25	15/07/2062	220,483	0.02
164,000	Kraft Heinz Foods Co.	Baa2	6.88	26/01/2039	180,828	0.02
410,000	Kraft Heinz Foods Co.	Baa2	5.00	04/06/2042	368,881	0.03
480,000	Kraft Heinz Foods Co.	Baa2	5.20	15/07/2045	434,856	0.04
895,000	Kraft Heinz Foods Co.	Baa2	4.38	01/06/2046	723,455	0.06
475,000	Kraft Heinz Foods Co.	Baa2	4.88	01/10/2049	406,956	0.04
630,000	Kroger Co.	Baa1	5.00	15/09/2034	610,331	0.05
330,000	Kroger Co.	Baa1	4.45	01/02/2047	270,194	0.02
270,000	Kroger Co.	Baa1	3.95	15/01/2050	202,387	0.02
614,000	Kroger Co.	Baa1	5.50	15/09/2054	577,749	0.05
460,000	Kroger Co.	Baa1	5.65	15/09/2064	433,145	0.04
550,000	L3Harris Technologies, Inc.	Baa2	4.40	15/06/2028	540,237	0.05
280,000	L3Harris Technologies, Inc.	Baa2	5.05	01/06/2029	280,008	0.02
210,000	L3Harris Technologies, Inc.	Baa2	5.25	01/06/2031	210,139	0.02
445,000	L3Harris Technologies, Inc.	Baa2	5.40	31/07/2033	443,910	0.04
210,000	L3Harris Technologies, Inc.	Baa2	5.35	01/06/2034	209,546	0.02
320,000	Laboratory Corp. of America Holdings	Baa2	4.80	01/10/2034	303,037	0.03
265,000	Laboratory Corp. of America Holdings	Baa2	4.70	01/02/2045	227,754	0.02
298,000	Lam Research Corp.	A2	4.00	15/03/2029	289,650	0.03
285,000	Lam Research Corp.	A2	1.90	15/06/2030	243,949	0.02
230,000	Lam Research Corp.	A2	4.88	15/03/2049	206,823	0.02

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.76% (31 December 2023 - 98.87%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
155,000	Lam Research Corp.	A2	2.88	15/06/2050	97,841	0.01
295,000	Las Vegas Sands Corp.	Baa3	3.90	08/08/2029	274,170	0.02
223,000	Leidos, Inc.	Baa2	4.38	15/05/2030	213,197	0.02
350,000	Leidos, Inc.	Baa2	2.30	15/02/2031	293,829	0.03
220,000	Leidos, Inc.	Baa2	5.75	15/03/2033	223,045	0.02
450,000	Lloyds Banking Group PLC	A3	4.38	22/03/2028	439,492	0.04
350,000	Lloyds Banking Group PLC	A3	4.55	16/08/2028	343,371	0.03
350,000	Lloyds Banking Group PLC	A3	5.87	06/03/2029	356,507	0.03
441,000	Lloyds Banking Group PLC	A3	5.72	05/06/2030	448,598	0.04
350,000	Lloyds Banking Group PLC	A3	4.98	11/08/2033	336,105	0.03
285,000	Lloyds Banking Group PLC	Baa1	7.95	15/11/2033	318,456	0.03
590,000	Lloyds Banking Group PLC	A3	5.68	05/01/2035	587,911	0.05
300,000	Lloyds Banking Group PLC	A3	5.59	26/11/2035	297,216	0.03
280,000	Lloyds Banking Group PLC	Baa1	5.30	01/12/2045	253,599	0.02
370,000	Lloyds Banking Group PLC	Baa1	3.37	14/12/2046	257,483	0.02
460,000	Lloyds Banking Group PLC	Baa1	4.34	09/01/2048	360,778	0.03
270,000	Lockheed Martin Corp.	A2	3.90	15/06/2032	250,579	0.02
290,000	Lockheed Martin Corp.	A2	5.25	15/01/2033	293,280	0.03
275,000	Lockheed Martin Corp.	A2	4.75	15/02/2034	266,654	0.02
350,000	Lockheed Martin Corp.	A2	4.07	15/12/2042	291,176	0.03
310,000	Lockheed Martin Corp.	A2	3.80	01/03/2045	244,646	0.02
461,000	Lockheed Martin Corp.	A2	4.70	15/05/2046	411,106	0.04
220,000	Lockheed Martin Corp.	A2	2.80	15/06/2050	137,859	0.01
443,000	Lockheed Martin Corp.	A2	4.09	15/09/2052	350,338	0.03
250,000	Lockheed Martin Corp.	A2	4.15	15/06/2053	199,113	0.02
280,000	Lockheed Martin Corp.	A2	5.70	15/11/2054	284,432	0.03
320,000	Lockheed Martin Corp.	A2	5.20	15/02/2055	301,485	0.03
250,000	Lockheed Martin Corp.	A2	5.90	15/11/2063	259,535	0.02
210,000	Lockheed Martin Corp.	A2	5.20	15/02/2064	194,265	0.02
330,000	Lowe's Cos., Inc.	Baa1	1.30	15/04/2028	294,934	0.03
330,000	Lowe's Cos., Inc.	Baa1	1.70	15/09/2028	295,013	0.03
475,000	Lowe's Cos., Inc.	Baa1	3.65	05/04/2029	451,886	0.04
380,000	Lowe's Cos., Inc.	Baa1	4.50	15/04/2030	372,571	0.03
320,000	Lowe's Cos., Inc.	Baa1	1.70	15/10/2030	267,085	0.02
475,000	Lowe's Cos., Inc.	Baa1	2.63	01/04/2031	412,352	0.04
448,000	Lowe's Cos., Inc.	Baa1	3.75	01/04/2032	409,799	0.04
340,000	Lowe's Cos., Inc.	Baa1	5.00	15/04/2033	334,839	0.03
275,000	Lowe's Cos., Inc.	Baa1	5.15	01/07/2033	273,273	0.02
336,000	Lowe's Cos., Inc.	Baa1	2.80	15/09/2041	230,190	0.02
385,000	Lowe's Cos., Inc.	Baa1	3.70	15/04/2046	284,030	0.03
515,000	Lowe's Cos., Inc.	Baa1	4.05	03/05/2047	398,940	0.04
488,000	Lowe's Cos., Inc.	Baa1	3.00	15/10/2050	303,800	0.03
430,000	Lowe's Cos., Inc.	Baa1	4.25	01/04/2052	335,112	0.03
480,000	Lowe's Cos., Inc.	Baa1	5.63	15/04/2053	461,966	0.04
350,000	Lowe's Cos., Inc.	Baa1	4.45	01/04/2062	270,249	0.02
280,000	Lowe's Cos., Inc.	Baa1	5.80	15/09/2062	271,144	0.02
190,000	LYB International Finance BV	Baa2	5.25	15/07/2043	172,112	0.02
283,000	LYB International Finance BV	Baa2	4.88	15/03/2044	242,573	0.02
225,000	LYB International Finance III LLC	Baa2	5.50	01/03/2034	220,871	0.02
245,000	LYB International Finance III LLC	Baa2	3.38	01/10/2040	178,862	0.02
260,000	LYB International Finance III LLC	Baa2	4.20	15/10/2049	195,926	0.02
340,000	LYB International Finance III LLC	Baa2	4.20	01/05/2050	253,909	0.02
335,000	LYB International Finance III LLC	Baa2	3.63	01/04/2051	224,899	0.02
310,000	LyondellBasell Industries NV	Baa2	4.63	26/02/2055	243,989	0.02
315,000	M&T Bank Corp.	Baa1	7.41	30/10/2029	337,214	0.03
260,000	M&T Bank Corp.	Baa1	6.08	13/03/2032	266,175	0.02
330,000	M&T Bank Corp.	Baa1	5.05	27/01/2034	315,724	0.03
300,000	M&T Bank Corp.	Baa1	5.39	16/01/2036	291,375	0.03
350,000	Manufacturers & Traders Trust Co.	A3	4.70	27/01/2028	346,185	0.03
223,000	Manulife Financial Corp.	A2	3.70	16/03/2032	203,757	0.02
180,000	Manulife Financial Corp.	A2	5.38	04/03/2046	175,448	0.02
380,000	Marathon Petroleum Corp.	Baa2	6.50	01/03/2041	393,585	0.03
258,000	Marathon Petroleum Corp.	Baa2	4.75	15/09/2044	214,145	0.02
200,000	Marriott International, Inc.	Baa2	4.90	15/04/2029	199,654	0.02
310,000	Marriott International, Inc.	Baa2	4.63	15/06/2030	303,912	0.03
300,000	Marriott International, Inc.	Baa2	2.85	15/04/2031	262,083	0.02
250,000	Marriott International, Inc.	Baa2	3.50	15/10/2032	220,445	0.02
370,000	Marriott International, Inc.	Baa2	5.30	15/05/2034	367,236	0.03

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 98.76% (31 December 2023 - 98.87%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
340,000	Marriott International, Inc.	Baa2	5.35	15/03/2035	335,587	0.03
485,000	Marsh & McLennan Cos., Inc.	A3	4.38	15/03/2029	476,192	0.04
310,000	Marsh & McLennan Cos., Inc.	A3	4.65	15/03/2030	306,168	0.03
230,000	Marsh & McLennan Cos., Inc.	A3	2.25	15/11/2030	198,255	0.02
310,000	Marsh & McLennan Cos., Inc.	A3	4.85	15/11/2031	305,744	0.03
620,000	Marsh & McLennan Cos., Inc.	A3	5.00	15/03/2035	604,500	0.05
354,000	Marsh & McLennan Cos., Inc.	A3	4.90	15/03/2049	317,011	0.03
355,000	Marsh & McLennan Cos., Inc.	A3	5.70	15/09/2053	355,121	0.03
420,000	Marsh & McLennan Cos., Inc.	A3	5.40	15/03/2055	403,469	0.04
210,000	Martin Marietta Materials, Inc.	Baa2	2.40	15/07/2031	178,599	0.02
230,000	Martin Marietta Materials, Inc.	Baa2	5.15	01/12/2034	225,970	0.02
300,000	Martin Marietta Materials, Inc.	Baa2	3.20	15/07/2051	194,538	0.02
230,000	Martin Marietta Materials, Inc.	Baa2	5.50	01/12/2054	217,088	0.02
175,000	Marvell Technology, Inc.	Baa3	2.95	15/04/2031	153,521	0.01
250,000	Massachusetts Institute of Technology	Aaa	5.60	01/07/2111	252,040	0.02
220,000	Mastercard, Inc.	Aa3	4.10	15/01/2028	217,602	0.02
110,000	Mastercard, Inc.	Aa3	4.88	09/03/2028	111,262	0.01
233,000	Mastercard, Inc.	Aa3	2.95	01/06/2029	217,247	0.02
439,000	Mastercard, Inc.	Aa3	3.35	26/03/2030	409,872	0.04
105,000	Mastercard, Inc.	Aa3	2.00	18/11/2031	87,150	0.01
580,000	Mastercard, Inc.	Aa3	4.35	15/01/2032	560,303	0.05
230,000	Mastercard, Inc.	Aa3	4.85	09/03/2033	227,948	0.02
190,000	Mastercard, Inc.	Aa3	4.88	09/05/2034	186,949	0.02
540,000	Mastercard, Inc.	Aa3	4.55	15/01/2035	515,889	0.05
230,000	Mastercard, Inc.	Aa3	3.65	01/06/2049	173,889	0.02
420,000	Mastercard, Inc.	Aa3	3.85	26/03/2050	325,836	0.03
298,000	McDonald's Corp.	Baa1	3.80	01/04/2028	289,927	0.03
260,000	McDonald's Corp.	Baa1	2.63	01/09/2029	236,668	0.02
237,000	McDonald's Corp.	Baa1	2.13	01/03/2030	206,941	0.02
368,000	McDonald's Corp.	Baa1	3.60	01/07/2030	344,717	0.03
195,000	McDonald's Corp.	Baa1	4.60	09/09/2032	189,813	0.02
225,000	McDonald's Corp.	Baa1	4.70	09/12/2035	214,675	0.02
298,000	McDonald's Corp.	Baa1	6.30	15/10/2037	320,249	0.03
205,000	McDonald's Corp.	Baa1	6.30	01/03/2038	219,969	0.02
601,000	McDonald's Corp.	Baa1	4.88	09/12/2045	538,923	0.05
338,000	McDonald's Corp.	Baa1	4.45	01/03/2047	284,491	0.03
240,000	McDonald's Corp.	Baa1	4.45	01/09/2048	199,771	0.02
493,000	McDonald's Corp.	Baa1	3.63	01/09/2049	354,852	0.03
220,000	McDonald's Corp.	Baa1	4.20	01/04/2050	174,346	0.02
190,000	McDonald's Corp.	Baa1	5.15	09/09/2052	173,706	0.02
241,000	McDonald's Corp.	Baa1	5.45	14/08/2053	230,497	0.02
360,000	Medtronic Global Holdings SCA	A3	4.25	30/03/2028	355,414	0.03
240,000	Medtronic Global Holdings SCA	A3	4.50	30/03/2033	229,315	0.02
655,000	Medtronic, Inc.	A3	4.38	15/03/2035	613,624	0.05
506,000	Medtronic, Inc.	A3	4.63	15/03/2045	450,234	0.04
299,000	Merck & Co., Inc.	A1	1.90	10/12/2028	269,549	0.02
571,000	Merck & Co., Inc.	A1	3.40	07/03/2029	542,952	0.05
200,000	Merck & Co., Inc.	A1	4.30	17/05/2030	195,960	0.02
402,000	Merck & Co., Inc.	A1	1.45	24/06/2030	336,747	0.03
560,000	Merck & Co., Inc.	A1	2.15	10/12/2031	467,869	0.04
490,000	Merck & Co., Inc.	A1	4.50	17/05/2033	472,095	0.04
283,000	Merck & Co., Inc.	A1	3.90	07/03/2039	239,322	0.02
350,000	Merck & Co., Inc.	A1	2.35	24/06/2040	235,977	0.02
340,000	Merck & Co., Inc.	A1	4.15	18/05/2043	283,900	0.02
170,000	Merck & Co., Inc.	A1	4.90	17/05/2044	156,851	0.01
620,000	Merck & Co., Inc.	A1	3.70	10/02/2045	479,427	0.04
448,000	Merck & Co., Inc.	A1	4.00	07/03/2049	351,228	0.03
320,000	Merck & Co., Inc.	A1	2.45	24/06/2050	183,949	0.02
640,000	Merck & Co., Inc.	A1	2.75	10/12/2051	386,208	0.03
400,000	Merck & Co., Inc.	A1	5.00	17/05/2053	364,548	0.03
518,000	Merck & Co., Inc.	A1	2.90	10/12/2061	297,073	0.03
310,000	Merck & Co., Inc.	A1	5.15	17/05/2063	283,008	0.02
430,000	Meta Platforms, Inc.	Aa3	4.60	15/05/2028	430,292	0.04
290,000	Meta Platforms, Inc.	Aa3	4.30	15/08/2029	286,001	0.03
280,000	Meta Platforms, Inc.	Aa3	4.80	15/05/2030	281,946	0.02
290,000	Meta Platforms, Inc.	Aa3	4.55	15/08/2031	285,108	0.03
840,000	Meta Platforms, Inc.	Aa3	3.85	15/08/2032	780,688	0.07
585,000	Meta Platforms, Inc.	Aa3	4.95	15/05/2033	585,082	0.05

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 98.76% (31 December 2023 - 98.87%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
758,000	Meta Platforms, Inc.	Aa3	4.75	15/08/2034	738,186	0.07
835,000	Meta Platforms, Inc.	Aa3	4.45	15/08/2052	702,410	0.06
730,000	Meta Platforms, Inc.	Aa3	5.60	15/05/2053	728,598	0.06
1,065,000	Meta Platforms, Inc.	Aa3	5.40	15/08/2054	1,032,347	0.09
420,000	Meta Platforms, Inc.	Aa3	4.65	15/08/2062	355,870	0.03
565,000	Meta Platforms, Inc.	Aa3	5.75	15/05/2063	569,345	0.05
800,000	Meta Platforms, Inc.	Aa3	5.55	15/08/2064	780,432	0.07
330,000	MetLife, Inc.	A3	4.55	23/03/2030	325,373	0.03
300,000	MetLife, Inc.	A3	5.38	15/07/2033	303,252	0.03
210,000	MetLife, Inc.	A3	6.38	15/06/2034	226,233	0.02
220,000	MetLife, Inc.	A3	5.30	15/12/2034	219,349	0.02
300,000	MetLife, Inc.	A3	5.70	15/06/2035	308,520	0.03
223,000	MetLife, Inc.	A3	5.88	06/02/2041	227,511	0.02
293,000	MetLife, Inc.	A3	4.13	13/08/2042	243,545	0.02
260,000	MetLife, Inc.	A3	4.88	13/11/2043	235,833	0.02
315,000	MetLife, Inc.	A3	4.05	01/03/2045	252,334	0.02
228,000	MetLife, Inc.	A3	4.60	13/05/2046	198,084	0.02
290,000	MetLife, Inc.	A3	5.00	15/07/2052	261,423	0.02
330,000	MetLife, Inc.	A3	5.25	15/01/2054	309,190	0.03
350,000	MetLife, Inc.	Baa2	6.40	15/12/2066	357,094	0.03
300,000	Microchip Technology, Inc.	Baa1	4.90	15/03/2028	299,376	0.03
300,000	Microchip Technology, Inc.	Baa1	5.05	15/03/2029	299,094	0.03
300,000	Microchip Technology, Inc.	Baa1	5.05	15/02/2030	298,206	0.03
440,000	Micron Technology, Inc.	Baa3	6.75	01/11/2029	468,006	0.04
255,000	Micron Technology, Inc.	Baa3	4.66	15/02/2030	248,600	0.02
275,000	Micron Technology, Inc.	Baa3	5.30	15/01/2031	274,414	0.02
263,000	Micron Technology, Inc.	Baa3	2.70	15/04/2032	220,123	0.02
230,000	Micron Technology, Inc.	Baa3	5.88	09/02/2033	235,414	0.02
270,000	Micron Technology, Inc.	Baa3	5.88	15/09/2033	277,004	0.02
415,000	Microsoft Corp.	Aaa	3.50	12/02/2035	375,442	0.03
588,000	Microsoft Corp.	Aaa	3.45	08/08/2036	511,437	0.05
221,000	Microsoft Corp.	Aaa	4.10	06/02/2037	205,868	0.02
308,000	Microsoft Corp.	Aaa	4.45	03/11/2045	283,640	0.02
582,000	Microsoft Corp.	Aaa	3.70	08/08/2046	464,500	0.04
283,000	Microsoft Corp.	Aaa	4.25	06/02/2047	250,670	0.02
1,950,000	Microsoft Corp.	Aaa	2.53	01/06/2050	1,197,592	0.11
426,000	Microsoft Corp.	Aaa	2.50	15/09/2050	258,037	0.02
1,898,000	Microsoft Corp.	Aaa	2.92	17/03/2052	1,257,994	0.11
180,000	Microsoft Corp.	Aaa	4.50	06/02/2057	160,661	0.01
1,120,000	Microsoft Corp.	Aaa	2.68	01/06/2060	653,520	0.06
585,000	Microsoft Corp.	Aaa	3.04	17/03/2062	374,570	0.03
260,000	MidAmerican Energy Co.	Aa2	3.65	15/04/2029	247,897	0.02
290,000	MidAmerican Energy Co.	Aa2	4.25	15/07/2049	235,573	0.02
330,000	MidAmerican Energy Co.	Aa2	5.85	15/09/2054	336,181	0.03
370,000	Mitsubishi UFJ Financial Group, Inc.	A1	3.96	02/03/2028	360,554	0.03
250,000	Mitsubishi UFJ Financial Group, Inc.	A1	4.05	11/09/2028	243,425	0.02
320,000	Mitsubishi UFJ Financial Group, Inc.	A1	5.42	22/02/2029	323,971	0.03
443,000	Mitsubishi UFJ Financial Group, Inc.	A1	3.74	07/03/2029	423,907	0.04
508,000	Mitsubishi UFJ Financial Group, Inc.	A1	3.20	18/07/2029	471,546	0.04
320,000	Mitsubishi UFJ Financial Group, Inc.	A1	2.56	25/02/2030	283,891	0.02
290,000	Mitsubishi UFJ Financial Group, Inc.	A1	5.26	17/04/2030	292,274	0.03
350,000	Mitsubishi UFJ Financial Group, Inc.	A1	2.05	17/07/2030	299,030	0.03
560,000	Mitsubishi UFJ Financial Group, Inc.	A1	2.31	20/07/2032	468,854	0.04
255,000	Mitsubishi UFJ Financial Group, Inc.	A1	2.49	13/10/2032	214,843	0.02
325,000	Mitsubishi UFJ Financial Group, Inc.	A1	2.85	19/01/2033	278,616	0.02
420,000	Mitsubishi UFJ Financial Group, Inc.	A1	5.13	20/07/2033	415,552	0.04
180,000	Mitsubishi UFJ Financial Group, Inc.	A1	5.47	13/09/2033	181,931	0.02
400,000	Mitsubishi UFJ Financial Group, Inc.	A1	5.44	22/02/2034	403,968	0.04
300,000	Mitsubishi UFJ Financial Group, Inc.	A1	5.41	19/04/2034	302,274	0.03
470,000	Mitsubishi UFJ Financial Group, Inc.	A1	5.43	17/04/2035	470,916	0.04
470,000	Mitsubishi UFJ Financial Group, Inc.	A1	3.75	18/07/2039	394,339	0.03
451,000	Mizuho Financial Group, Inc.	A1	4.02	05/03/2028	438,945	0.04
340,000	Mizuho Financial Group, Inc.	A1	5.67	27/05/2029	346,412	0.03
400,000	Mizuho Financial Group, Inc.	A1	5.78	06/07/2029	408,944	0.04
280,000	Mizuho Financial Group, Inc.	A1	4.25	11/09/2029	271,897	0.02
210,000	Mizuho Financial Group, Inc.	A1	5.38	26/05/2030	211,991	0.02
230,000	Mizuho Financial Group, Inc.	A1	5.38	10/07/2030	231,934	0.02
205,000	Mizuho Financial Group, Inc.	A1	3.15	16/07/2030	188,274	0.02

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 98.76% (31 December 2023 - 98.87%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
320,000	Mizuho Financial Group, Inc.	A1	2.20	10/07/2031	273,507	0.02
180,000	Mizuho Financial Group, Inc.	A1	1.98	08/09/2031	151,250	0.01
320,000	Mizuho Financial Group, Inc.	A2	2.56	13/09/2031	267,786	0.02
240,000	Mizuho Financial Group, Inc.	A1	5.67	13/09/2033	243,504	0.02
270,000	Mizuho Financial Group, Inc.	A1	5.75	27/05/2034	275,168	0.02
300,000	Mizuho Financial Group, Inc.	A1	5.75	06/07/2034	305,796	0.03
240,000	Mizuho Financial Group, Inc.	A1	5.58	26/05/2035	241,915	0.02
294,000	Molson Coors Beverage Co.	Baa1	5.00	01/05/2042	269,425	0.02
595,000	Molson Coors Beverage Co.	Baa1	4.20	15/07/2046	475,137	0.04
210,000	Mondelez International, Inc.	Baa1	2.75	13/04/2030	187,698	0.02
150,000	Mondelez International, Inc.	Baa1	3.00	17/03/2032	130,020	0.01
433,000	Mondelez International, Inc.	Baa1	2.63	04/09/2050	253,097	0.02
897,000	Morgan Stanley	A1	3.59	22/07/2028	865,139	0.08
910,000	Morgan Stanley	A1	3.77	24/01/2029	877,031	0.08
690,000	Morgan Stanley	A1	5.12	01/02/2029	691,276	0.06
860,000	Morgan Stanley	A1	5.16	20/04/2029	862,399	0.08
690,000	Morgan Stanley	A1	5.45	20/07/2029	697,597	0.06
600,000	Morgan Stanley	A1	6.41	01/11/2029	626,820	0.06
730,000	Morgan Stanley	A1	5.17	16/01/2030	730,241	0.06
900,000	Morgan Stanley	A1	4.43	23/01/2030	876,663	0.08
785,000	Morgan Stanley	A1	5.66	18/04/2030	799,468	0.07
710,000	Morgan Stanley	A1	5.04	19/07/2030	706,954	0.06
840,000	Morgan Stanley	A1	4.65	18/10/2030	822,133	0.07
954,000	Morgan Stanley	A1	2.70	22/01/2031	846,980	0.07
945,000	Morgan Stanley	A1	3.62	01/04/2031	876,100	0.08
820,000	Morgan Stanley	A1	1.79	13/02/2032	669,030	0.06
290,000	Morgan Stanley	A1	7.25	01/04/2032	326,076	0.03
750,000	Morgan Stanley	A1	1.93	28/04/2032	613,905	0.05
1,080,000	Morgan Stanley	A1	2.24	21/07/2032	893,797	0.08
715,000	Morgan Stanley	A1	2.51	20/10/2032	598,326	0.05
775,000	Morgan Stanley	A1	2.94	21/01/2033	663,656	0.06
560,000	Morgan Stanley	A1	4.89	20/07/2033	541,660	0.05
910,000	Morgan Stanley	A1	6.34	18/10/2033	962,043	0.08
950,000	Morgan Stanley	A1	5.25	21/04/2034	935,484	0.08
805,000	Morgan Stanley	A1	5.42	21/07/2034	799,904	0.07
620,000	Morgan Stanley	A1	6.63	01/11/2034	665,496	0.06
770,000	Morgan Stanley	A1	5.47	18/01/2035	765,557	0.07
880,000	Morgan Stanley	A1	5.83	19/04/2035	896,412	0.08
975,000	Morgan Stanley	A1	5.32	19/07/2035	960,238	0.08
940,000	Morgan Stanley	Baa1	2.48	16/09/2036	764,154	0.07
605,000	Morgan Stanley	Baa1	5.30	20/04/2037	586,324	0.05
556,000	Morgan Stanley	Baa1	5.95	19/01/2038	556,634	0.05
585,000	Morgan Stanley	A1	3.97	22/07/2038	497,238	0.04
480,000	Morgan Stanley	Baa1	5.94	07/02/2039	481,013	0.04
340,000	Morgan Stanley	A1	4.46	22/04/2039	304,820	0.03
580,000	Morgan Stanley	A1	3.22	22/04/2042	429,125	0.04
610,000	Morgan Stanley	A1	6.38	24/07/2042	659,459	0.06
793,000	Morgan Stanley	A1	4.30	27/01/2045	654,637	0.06
683,000	Morgan Stanley	A1	4.38	22/01/2047	570,708	0.05
580,000	Morgan Stanley	A1	5.60	24/03/2051	571,781	0.05
600,000	Morgan Stanley	A1	2.80	25/01/2052	366,528	0.03
900,000	Morgan Stanley	A1	5.52	19/11/2055	869,409	0.08
220,000	Motorola Solutions, Inc.	Baa2	4.60	23/05/2029	216,258	0.02
290,000	Motorola Solutions, Inc.	Baa2	2.30	15/11/2030	248,257	0.02
210,000	Motorola Solutions, Inc.	Baa2	2.75	24/05/2031	181,719	0.02
340,000	Motorola Solutions, Inc.	Baa2	5.40	15/04/2034	339,738	0.03
410,000	MPLX LP	Baa2	4.00	15/03/2028	397,384	0.04
190,000	MPLX LP	Baa2	4.80	15/02/2029	188,341	0.02
485,000	MPLX LP	Baa2	2.65	15/08/2030	424,419	0.04
250,000	MPLX LP	Baa2	4.95	01/09/2032	241,070	0.02
306,000	MPLX LP	Baa2	5.00	01/03/2033	294,097	0.03
490,000	MPLX LP	Baa2	5.50	01/06/2034	483,174	0.04
545,000	MPLX LP	Baa2	4.50	15/04/2038	475,311	0.04
290,000	MPLX LP	Baa2	5.20	01/03/2047	257,558	0.02
455,000	MPLX LP	Baa2	4.70	15/04/2048	372,659	0.03
440,000	MPLX LP	Baa2	5.50	15/02/2049	403,383	0.04
470,000	MPLX LP	Baa2	4.95	14/03/2052	395,627	0.03
198,000	Mylan, Inc.	Baa3	4.55	15/04/2028	193,985	0.02

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 98.76% (31 December 2023 - 98.87%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
206,000	Mylan, Inc.	Baa3	5.20	15/04/2048	170,512	0.01
340,000	Nasdaq, Inc.	Baa2	5.35	28/06/2028	344,600	0.03
350,000	Nasdaq, Inc.	Baa2	5.55	15/02/2034	353,311	0.03
190,000	Nasdaq, Inc.	Baa2	5.95	15/08/2053	191,245	0.02
240,000	Nasdaq, Inc.	Baa2	6.10	28/06/2063	243,007	0.02
285,000	National Australia Bank Ltd.	Aa2	4.94	12/01/2028	286,556	0.03
340,000	National Australia Bank Ltd.	Aa2	4.90	13/06/2028	341,499	0.03
290,000	National Australia Bank Ltd.	Aa2	4.79	10/01/2029	290,345	0.03
150,000	National Bank of Canada	A2	5.60	18/12/2028	152,822	0.01
310,000	National Bank of Canada	A2	4.50	10/10/2029	301,453	0.03
190,000	National Grid PLC	Baa2	5.81	12/06/2033	193,808	0.02
230,000	National Grid PLC	Baa2	5.42	11/01/2034	228,965	0.02
520,000	NatWest Group PLC	A3	4.89	18/05/2029	514,233	0.05
360,000	NatWest Group PLC	A3	5.81	13/09/2029	367,002	0.03
515,000	NatWest Group PLC	A3	5.08	27/01/2030	509,896	0.04
400,000	NatWest Group PLC	A3	4.45	08/05/2030	385,716	0.03
425,000	NatWest Group PLC	A3	4.96	15/08/2030	418,285	0.04
265,000	NatWest Group PLC	A3	6.02	02/03/2034	271,466	0.02
285,000	NatWest Group PLC	Baa1	6.48	01/06/2034	292,592	0.03
485,000	NatWest Group PLC	A3	5.78	01/03/2035	487,726	0.04
230,000	NatWest Group PLC	Baa1	3.03	28/11/2035	198,548	0.02
540,000	Netflix, Inc.	Baa1	4.88	15/04/2028	542,020	0.05
620,000	Netflix, Inc.	Baa1	5.88	15/11/2028	642,029	0.06
220,000	Netflix, Inc.	Baa1	6.38	15/05/2029	232,885	0.02
330,000	Netflix, Inc.	Baa1	4.90	15/08/2034	323,479	0.03
210,000	Netflix, Inc.	Baa1	5.40	15/08/2054	204,590	0.02
240,000	New York & Presbyterian Hospital	Aa2	4.02	01/08/2045	196,486	0.02
290,000	Newmont Corp.	Baa1	2.25	01/10/2030	250,122	0.02
290,000	Newmont Corp.	Baa1	2.60	15/07/2032	246,149	0.02
255,000	Newmont Corp.	Baa1	6.25	01/10/2039	267,834	0.02
345,000	Newmont Corp.	Baa1	4.88	15/03/2042	314,640	0.03
280,000	Newmont Corp./Newcrest Finance Pty. Ltd.	Baa1	5.35	15/03/2034	278,670	0.02
430,000	NextEra Energy Capital Holdings, Inc.	Baa1	4.90	28/02/2028	430,163	0.04
420,000	NextEra Energy Capital Holdings, Inc.	Baa1	1.90	15/06/2028	380,226	0.03
290,000	NextEra Energy Capital Holdings, Inc.	Baa1	4.90	15/03/2029	289,182	0.03
269,000	NextEra Energy Capital Holdings, Inc.	Baa1	2.75	01/11/2029	243,692	0.02
640,000	NextEra Energy Capital Holdings, Inc.	Baa1	2.25	01/06/2030	553,715	0.05
290,000	NextEra Energy Capital Holdings, Inc.	Baa1	2.44	15/01/2032	242,057	0.02
320,000	NextEra Energy Capital Holdings, Inc.	Baa1	5.00	15/07/2032	315,290	0.03
330,000	NextEra Energy Capital Holdings, Inc.	Baa1	5.05	28/02/2033	323,846	0.03
330,000	NextEra Energy Capital Holdings, Inc.	Baa1	5.25	15/03/2034	326,476	0.03
290,000	NextEra Energy Capital Holdings, Inc.	Baa1	5.25	28/02/2053	266,403	0.02
290,000	NextEra Energy Capital Holdings, Inc.	Baa1	5.55	15/03/2054	278,241	0.02
340,000	NextEra Energy Capital Holdings, Inc.	Baa2	6.75	15/06/2054	348,544	0.03
280,000	NextEra Energy Capital Holdings, Inc.	Baa2	6.70	01/09/2054	284,522	0.03
436,000	NIKE, Inc.	A1	2.85	27/03/2030	397,026	0.03
300,000	NIKE, Inc.	A1	3.25	27/03/2040	231,369	0.02
295,000	NIKE, Inc.	A1	3.88	01/11/2045	232,109	0.02
444,000	NIKE, Inc.	A1	3.38	27/03/2050	312,767	0.03
290,000	NiSource, Inc.	Baa2	5.25	30/03/2028	292,271	0.03
255,000	NiSource, Inc.	Baa2	2.95	01/09/2029	233,218	0.02
300,000	NiSource, Inc.	Baa2	3.60	01/05/2030	279,681	0.02
260,000	NiSource, Inc.	Baa2	1.70	15/02/2031	212,672	0.02
270,000	NiSource, Inc.	Baa2	4.80	15/02/2044	238,183	0.02
313,000	NiSource, Inc.	Baa2	4.38	15/05/2047	255,652	0.02
170,000	NiSource, Inc.	Baa2	3.95	30/03/2048	129,540	0.01
250,000	Nomura Holdings, Inc.	Baa1	6.07	12/07/2028	256,833	0.02
255,000	Nomura Holdings, Inc.	Baa1	2.17	14/07/2028	229,944	0.02
430,000	Nomura Holdings, Inc.	Baa1	3.10	16/01/2030	387,434	0.03
305,000	Nomura Holdings, Inc.	Baa1	2.68	16/07/2030	265,579	0.02
305,000	Nomura Holdings, Inc.	Baa1	2.61	14/07/2031	256,895	0.02
285,000	Nomura Holdings, Inc.	Baa1	3.00	22/01/2032	242,598	0.02
175,000	Nomura Holdings, Inc.	Baa1	6.18	18/01/2033	181,696	0.02
310,000	Nomura Holdings, Inc.	Baa1	5.78	03/07/2034	312,998	0.03
230,000	Norfolk Southern Corp.	Baa1	3.05	15/05/2050	148,435	0.01
168,000	Norfolk Southern Corp.	Baa1	4.55	01/06/2053	140,774	0.01
310,000	Norfolk Southern Corp.	Baa1	5.35	01/08/2054	295,170	0.03

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 98.76% (31 December 2023 - 98.87%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
235,000	Norfolk Southern Corp.	Baa1	3.16	15/05/2055	148,118	0.01
260,000	Northern States Power Co.	Aa3	5.10	15/05/2053	240,627	0.02
416,000	Northern Trust Corp.	A2	1.95	01/05/2030	358,966	0.03
230,000	Northern Trust Corp.	A2	6.13	02/11/2032	242,399	0.02
587,000	Northrop Grumman Corp.	Baa1	3.25	15/01/2028	560,579	0.05
229,000	Northrop Grumman Corp.	Baa1	4.40	01/05/2030	222,659	0.02
280,000	Northrop Grumman Corp.	Baa1	4.70	15/03/2033	271,306	0.02
240,000	Northrop Grumman Corp.	Baa1	4.90	01/06/2034	233,765	0.02
279,000	Northrop Grumman Corp.	Baa1	4.75	01/06/2043	249,705	0.02
678,000	Northrop Grumman Corp.	Baa1	4.03	15/10/2047	532,481	0.05
293,000	Northrop Grumman Corp.	Baa1	5.25	01/05/2050	274,450	0.02
296,000	Northrop Grumman Corp.	Baa1	4.95	15/03/2053	264,224	0.02
420,000	Northrop Grumman Corp.	Baa1	5.20	01/06/2054	389,659	0.03
350,000	Novartis Capital Corp.	Aa3	3.80	18/09/2029	336,875	0.03
465,000	Novartis Capital Corp.	Aa3	2.20	14/08/2030	406,647	0.04
300,000	Novartis Capital Corp.	Aa3	4.00	18/09/2031	285,414	0.03
327,000	Novartis Capital Corp.	Aa3	4.20	18/09/2034	304,028	0.03
514,000	Novartis Capital Corp.	Aa3	4.40	06/05/2044	449,776	0.04
324,000	Novartis Capital Corp.	Aa3	4.00	20/11/2045	265,434	0.02
298,000	Novartis Capital Corp.	Aa3	2.75	14/08/2050	188,342	0.02
350,000	Novartis Capital Corp.	Aa3	4.70	18/09/2054	308,172	0.03
235,000	Nutrien Ltd.	Baa2	4.90	27/03/2028	234,824	0.02
200,000	Nutrien Ltd.	Baa2	4.20	01/04/2029	193,896	0.02
220,000	Nutrien Ltd.	Baa2	5.00	01/04/2049	194,377	0.02
220,000	Nutrien Ltd.	Baa2	5.80	27/03/2053	215,967	0.02
350,000	NVIDIA Corp.	Aa3	1.55	15/06/2028	317,573	0.03
440,000	NVIDIA Corp.	Aa3	2.85	01/04/2030	402,644	0.04
380,000	NVIDIA Corp.	Aa3	2.00	15/06/2031	322,886	0.03
310,000	NVIDIA Corp.	Aa3	3.50	01/04/2040	256,550	0.02
630,000	NVIDIA Corp.	Aa3	3.50	01/04/2050	466,761	0.04
323,000	NXP BV/NXP Funding LLC/NXP USA, Inc.	Baa3	4.30	18/06/2029	312,964	0.03
230,000	NXP BV/NXP Funding LLC/NXP USA, Inc.	Baa3	3.40	01/05/2030	211,432	0.02
261,000	NXP BV/NXP Funding LLC/NXP USA, Inc.	Baa3	2.50	11/05/2031	222,307	0.02
298,000	NXP BV/NXP Funding LLC/NXP USA, Inc.	Baa3	2.65	15/02/2032	250,657	0.02
340,000	NXP BV/NXP Funding LLC/NXP USA, Inc.	Baa3	5.00	15/01/2033	330,415	0.03
310,000	NXP BV/NXP Funding LLC/NXP USA, Inc.	Baa3	3.25	11/05/2041	226,471	0.02
420,000	Occidental Petroleum Corp.	Baa3	5.20	01/08/2029	417,056	0.04
300,000	Occidental Petroleum Corp.	Baa3	8.88	15/07/2030	341,502	0.03
450,000	Occidental Petroleum Corp.	Baa3	6.63	01/09/2030	471,244	0.04
320,000	Occidental Petroleum Corp.	Baa3	6.13	01/01/2031	327,341	0.03
240,000	Occidental Petroleum Corp.	Baa3	7.50	01/05/2031	262,238	0.02
270,000	Occidental Petroleum Corp.	Baa3	5.38	01/01/2032	264,519	0.02
340,000	Occidental Petroleum Corp.	Baa3	5.55	01/10/2034	330,021	0.03
540,000	Occidental Petroleum Corp.	Baa3	6.45	15/09/2036	551,383	0.05
300,000	Occidental Petroleum Corp.	Baa3	6.60	15/03/2046	303,372	0.03
330,000	Occidental Petroleum Corp.	Baa3	6.05	01/10/2054	310,530	0.03
195,000	Omnicom Group, Inc.	Baa1	2.60	01/08/2031	166,452	0.01
280,000	Oncor Electric Delivery Co. LLC	A2	5.65	15/11/2033	287,246	0.03
250,000	Oncor Electric Delivery Co. LLC	A2	4.95	15/09/2052	223,268	0.02
260,000	Oncor Electric Delivery Co. LLC	A2	5.55	15/06/2054	253,094	0.02
250,000	ONEOK, Inc.	Baa2	4.55	15/07/2028	246,210	0.02
200,000	ONEOK, Inc.	Baa2	5.65	01/11/2028	204,116	0.02
220,000	ONEOK, Inc.	Baa2	3.10	15/03/2030	199,386	0.02
400,000	ONEOK, Inc.	Baa2	4.75	15/10/2031	386,576	0.03
230,000	ONEOK, Inc.	Baa2	6.10	15/11/2032	238,108	0.02
430,000	ONEOK, Inc.	Baa2	6.05	01/09/2033	442,676	0.04
500,000	ONEOK, Inc.	Baa2	5.05	01/11/2034	478,515	0.04
290,000	ONEOK, Inc.	Baa2	5.20	15/07/2048	256,253	0.02
174,000	ONEOK, Inc.	Baa2	3.95	01/03/2050	125,506	0.01
470,000	ONEOK, Inc.	Baa2	6.63	01/09/2053	494,651	0.04
450,000	ONEOK, Inc.	Baa2	5.70	01/11/2054	424,111	0.04
350,000	ONEOK, Inc.	Baa2	5.85	01/11/2064	327,863	0.03
580,000	Oracle Corp.	Baa2	2.30	25/03/2028	535,914	0.05
230,000	Oracle Corp.	Baa2	4.50	06/05/2028	227,659	0.02
440,000	Oracle Corp.	Baa2	4.20	27/09/2029	424,816	0.04
390,000	Oracle Corp.	Baa2	6.15	09/11/2029	408,767	0.04
944,000	Oracle Corp.	Baa2	2.95	01/04/2030	851,960	0.08
249,000	Oracle Corp.	Baa2	4.65	06/05/2030	244,899	0.02

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 98.76% (31 December 2023 - 98.87%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
1,040,000	Oracle Corp.	Baa2	2.88	25/03/2031	913,463	0.08
690,000	Oracle Corp.	Baa2	6.25	09/11/2032	730,496	0.06
476,000	Oracle Corp.	Baa2	4.90	06/02/2033	463,167	0.04
551,000	Oracle Corp.	Baa2	4.30	08/07/2034	506,419	0.04
500,000	Oracle Corp.	Baa2	4.70	27/09/2034	473,820	0.04
310,000	Oracle Corp.	Baa2	3.90	15/05/2035	270,943	0.02
424,000	Oracle Corp.	Baa2	3.85	15/07/2036	362,384	0.03
596,000	Oracle Corp.	Baa2	3.80	15/11/2037	497,189	0.04
334,000	Oracle Corp.	Baa2	6.50	15/04/2038	357,861	0.03
394,000	Oracle Corp.	Baa2	6.13	08/07/2039	408,113	0.04
857,000	Oracle Corp.	Baa2	3.60	01/04/2040	668,846	0.06
695,000	Oracle Corp.	Baa2	5.38	15/07/2040	667,485	0.06
640,000	Oracle Corp.	Baa2	3.65	25/03/2041	497,069	0.04
273,000	Oracle Corp.	Baa2	4.50	08/07/2044	229,669	0.02
550,000	Oracle Corp.	Baa2	4.13	15/05/2045	433,367	0.04
940,000	Oracle Corp.	Baa2	4.00	15/07/2046	722,982	0.06
730,000	Oracle Corp.	Baa2	4.00	15/11/2047	555,150	0.05
1,340,000	Oracle Corp.	Baa2	3.60	01/04/2050	935,923	0.08
983,000	Oracle Corp.	Baa2	3.95	25/03/2051	726,083	0.06
783,000	Oracle Corp.	Baa2	6.90	09/11/2052	874,838	0.08
660,000	Oracle Corp.	Baa2	5.55	06/02/2053	624,677	0.06
530,000	Oracle Corp.	Baa2	5.38	27/09/2054	488,490	0.04
330,000	Oracle Corp.	Baa2	4.38	15/05/2055	257,248	0.02
1,093,000	Oracle Corp.	Baa2	3.85	01/04/2060	747,229	0.07
360,000	Oracle Corp.	Baa2	4.10	25/03/2061	257,432	0.02
420,000	Oracle Corp.	Baa2	5.50	27/09/2064	384,770	0.03
710,000	Orange SA	Baa1	9.00	01/03/2031	844,999	0.07
250,000	Orange SA	Baa1	5.38	13/01/2042	239,493	0.02
315,000	Orange SA	Baa1	5.50	06/02/2044	305,194	0.03
275,000	O'Reilly Automotive, Inc.	Baa1	4.70	15/06/2032	265,647	0.02
190,000	Otis Worldwide Corp.	Baa1	5.25	16/08/2028	192,284	0.02
440,000	Otis Worldwide Corp.	Baa1	2.57	15/02/2030	390,733	0.03
270,000	Otis Worldwide Corp.	Baa1	3.36	15/02/2050	185,212	0.02
235,000	Owens Corning	Baa1	5.70	15/06/2034	238,584	0.02
244,000	Pacific Gas & Electric Co.	Baa2	3.00	15/06/2028	228,584	0.02
220,000	Pacific Gas & Electric Co.	Baa2	3.75	01/07/2028	210,384	0.02
290,000	Pacific Gas & Electric Co.	Baa2	6.10	15/01/2029	299,944	0.03
210,000	Pacific Gas & Electric Co.	Baa2	5.55	15/05/2029	213,352	0.02
940,000	Pacific Gas & Electric Co.	Baa2	4.55	01/07/2030	910,155	0.08
650,000	Pacific Gas & Electric Co.	Baa2	2.50	01/02/2031	555,867	0.05
220,000	Pacific Gas & Electric Co.	Baa2	3.25	01/06/2031	195,083	0.02
250,000	Pacific Gas & Electric Co.	Baa2	6.15	15/01/2033	259,605	0.02
376,000	Pacific Gas & Electric Co.	Baa2	6.40	15/06/2033	396,966	0.03
280,000	Pacific Gas & Electric Co.	Baa2	6.95	15/03/2034	307,236	0.03
330,000	Pacific Gas & Electric Co.	Baa2	5.80	15/05/2034	337,636	0.03
520,000	Pacific Gas & Electric Co.	Baa2	4.50	01/07/2040	448,172	0.04
360,000	Pacific Gas & Electric Co.	Baa2	3.30	01/08/2040	269,294	0.02
265,000	Pacific Gas & Electric Co.	Baa2	3.95	01/12/2047	197,748	0.02
900,000	Pacific Gas & Electric Co.	Baa2	4.95	01/07/2050	780,840	0.07
600,000	Pacific Gas & Electric Co.	Baa2	3.50	01/08/2050	411,132	0.04
470,000	Pacific Gas & Electric Co.	Baa2	6.75	15/01/2053	512,088	0.05
230,000	Pacific Gas & Electric Co.	Baa2	6.70	01/04/2053	249,504	0.02
227,000	Pacific Gas & Electric Co.	Baa2	5.90	01/10/2054	224,823	0.02
375,000	PacifiCorp	A2	5.45	15/02/2034	372,791	0.03
253,000	PacifiCorp	A2	2.90	15/06/2052	150,783	0.01
310,000	PacifiCorp	A2	5.35	01/12/2053	284,775	0.03
345,000	PacifiCorp	A2	5.50	15/05/2054	322,961	0.03
470,000	PacifiCorp	A2	5.80	15/01/2055	457,883	0.04
250,000	Paramount Global	Baa3	7.88	30/07/2030	270,530	0.02
340,000	Paramount Global	Baa3	4.95	15/01/2031	317,574	0.03
260,000	Paramount Global	Baa3	4.20	19/05/2032	229,112	0.02
290,000	Paramount Global	Baa3	6.88	30/04/2036	294,620	0.03
474,000	Paramount Global	Baa3	4.38	15/03/2043	345,532	0.03
390,000	Paramount Global	Baa3	5.85	01/09/2043	336,590	0.03
295,000	Paramount Global	Baa3	4.95	19/05/2050	221,586	0.02
310,000	Parker-Hannifin Corp.	Baa1	3.25	14/06/2029	290,110	0.03
352,000	Parker-Hannifin Corp.	Baa1	4.50	15/09/2029	347,065	0.03
190,000	Parker-Hannifin Corp.	Baa1	4.00	14/06/2049	148,253	0.01

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.76% (31 December 2023 - 98.87%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
415,000	PayPal Holdings, Inc.	A3	2.85	01/10/2029	379,401	0.03
270,000	PayPal Holdings, Inc.	A3	2.30	01/06/2030	236,601	0.02
320,000	PayPal Holdings, Inc.	A3	4.40	01/06/2032	307,066	0.03
260,000	PayPal Holdings, Inc.	A3	5.15	01/06/2034	258,375	0.02
270,000	PayPal Holdings, Inc.	A3	3.25	01/06/2050	182,380	0.02
315,000	PayPal Holdings, Inc.	A3	5.05	01/06/2052	290,395	0.03
150,000	PepsiCo, Inc.	A1	3.60	18/02/2028	145,802	0.01
240,000	PepsiCo, Inc.	A1	4.50	17/07/2029	239,230	0.02
325,000	PepsiCo, Inc.	A1	2.63	29/07/2029	297,850	0.03
495,000	PepsiCo, Inc.	A1	2.75	19/03/2030	449,549	0.04
360,000	PepsiCo, Inc.	A1	1.63	01/05/2030	306,673	0.03
150,000	PepsiCo, Inc.	A1	1.40	25/02/2031	122,304	0.01
414,000	PepsiCo, Inc.	A1	1.95	21/10/2031	343,893	0.03
300,000	PepsiCo, Inc.	A1	3.90	18/07/2032	280,242	0.02
335,000	PepsiCo, Inc.	A1	4.45	15/02/2033	331,506	0.03
285,000	PepsiCo, Inc.	A1	2.63	21/10/2041	197,180	0.02
290,000	PepsiCo, Inc.	A1	4.45	14/04/2046	249,864	0.02
290,000	PepsiCo, Inc.	A1	3.45	06/10/2046	213,565	0.02
315,000	PepsiCo, Inc.	A1	2.88	15/10/2049	204,674	0.02
340,000	PepsiCo, Inc.	A1	3.63	19/03/2050	252,382	0.02
265,000	PepsiCo, Inc.	A1	2.75	21/10/2051	164,552	0.01
210,000	PepsiCo, Inc.	A1	5.25	17/07/2054	202,337	0.02
1,210,000	Pfizer Investment Enterprises Pte. Ltd.	A2	4.45	19/05/2028	1,198,747	0.11
850,000	Pfizer Investment Enterprises Pte. Ltd.	A2	4.65	19/05/2030	840,879	0.07
1,510,000	Pfizer Investment Enterprises Pte. Ltd.	A2	4.75	19/05/2033	1,461,242	0.13
955,000	Pfizer Investment Enterprises Pte. Ltd.	A2	5.11	19/05/2043	896,363	0.08
1,830,000	Pfizer Investment Enterprises Pte. Ltd.	A2	5.30	19/05/2053	1,717,016	0.15
1,199,000	Pfizer Investment Enterprises Pte. Ltd.	A2	5.34	19/05/2063	1,099,279	0.10
315,000	Pfizer, Inc.	A2	3.60	15/09/2028	304,731	0.03
546,000	Pfizer, Inc.	A2	3.45	15/03/2029	520,485	0.05
390,000	Pfizer, Inc.	A2	2.63	01/04/2030	349,483	0.03
250,000	Pfizer, Inc.	A2	1.70	28/05/2030	212,615	0.02
170,000	Pfizer, Inc.	A2	1.75	18/08/2031	139,874	0.01
298,000	Pfizer, Inc.	A2	4.00	15/12/2036	265,208	0.02
193,000	Pfizer, Inc.	A2	3.90	15/03/2039	162,842	0.01
748,000	Pfizer, Inc.	A2	7.20	15/03/2039	873,499	0.08
360,000	Pfizer, Inc.	A2	2.55	28/05/2040	248,976	0.02
205,000	Pfizer, Inc.	A2	4.30	15/06/2043	174,558	0.02
250,000	Pfizer, Inc.	A2	4.40	15/05/2044	215,793	0.02
444,000	Pfizer, Inc.	A2	4.13	15/12/2046	357,016	0.03
286,000	Pfizer, Inc.	A2	4.20	15/09/2048	232,272	0.02
354,000	Pfizer, Inc.	A2	4.00	15/03/2049	277,210	0.02
360,000	Pfizer, Inc.	A2	2.70	28/05/2050	221,623	0.02
450,000	Philip Morris International, Inc.	A2	4.88	15/02/2028	450,832	0.04
300,000	Philip Morris International, Inc.	A2	4.88	13/02/2029	299,577	0.03
285,000	Philip Morris International, Inc.	A2	3.38	15/08/2029	267,316	0.02
230,000	Philip Morris International, Inc.	A2	4.63	01/11/2029	226,856	0.02
190,000	Philip Morris International, Inc.	A2	5.63	17/11/2029	195,575	0.02
735,000	Philip Morris International, Inc.	A2	5.13	15/02/2030	738,447	0.07
240,000	Philip Morris International, Inc.	A2	2.10	01/05/2030	207,353	0.02
195,000	Philip Morris International, Inc.	A2	1.75	01/11/2030	162,819	0.01
330,000	Philip Morris International, Inc.	A2	5.13	13/02/2031	330,089	0.03
230,000	Philip Morris International, Inc.	A2	4.75	01/11/2031	224,878	0.02
490,000	Philip Morris International, Inc.	A2	5.75	17/11/2032	503,377	0.04
677,000	Philip Morris International, Inc.	A2	5.38	15/02/2033	678,307	0.06
275,000	Philip Morris International, Inc.	A2	5.63	07/09/2033	279,224	0.02
540,000	Philip Morris International, Inc.	A2	5.25	13/02/2034	533,925	0.05
230,000	Philip Morris International, Inc.	A2	4.90	01/11/2034	221,117	0.02
475,000	Philip Morris International, Inc.	A2	6.38	16/05/2038	510,311	0.04
240,000	Philip Morris International, Inc.	A2	4.38	15/11/2041	203,808	0.02
260,000	Philip Morris International, Inc.	A2	3.88	21/08/2042	205,881	0.02
233,000	Philip Morris International, Inc.	A2	4.13	04/03/2043	188,851	0.02
213,000	Philip Morris International, Inc.	A2	4.88	15/11/2043	190,156	0.02
410,000	Philip Morris International, Inc.	A2	4.25	10/11/2044	334,634	0.03
245,000	Phillips 66	A3	3.90	15/03/2028	237,540	0.02
340,000	Phillips 66	A3	2.15	15/12/2030	288,259	0.03
303,000	Phillips 66	A3	4.65	15/11/2034	282,602	0.02
450,000	Phillips 66	A3	5.88	01/05/2042	447,142	0.04

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.76% (31 December 2023 - 98.87%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
560,000	Phillips 66	A3	4.88	15/11/2044	484,624	0.04
320,000	Phillips 66	A3	3.30	15/03/2052	205,846	0.02
150,000	Phillips 66 Co.	A3	5.25	15/06/2031	150,336	0.01
265,000	Phillips 66 Co.	A3	5.30	30/06/2033	262,827	0.02
340,000	Pilgrim's Pride Corp.	Ba2	4.25	15/04/2031	312,698	0.03
230,000	Pilgrim's Pride Corp.	Ba2	3.50	01/03/2032	198,368	0.02
290,000	Pilgrim's Pride Corp.	Ba2	6.25	01/07/2033	295,884	0.03
395,000	Pioneer Natural Resources Co.	Aa3	1.90	15/08/2030	336,228	0.03
295,000	Pioneer Natural Resources Co.	Aa3	2.15	15/01/2031	250,349	0.02
270,000	Plains All American Pipeline LP/PAA Finance Corp.	Baa2	3.55	15/12/2029	250,962	0.02
203,000	Plains All American Pipeline LP/PAA Finance Corp.	Baa2	3.80	15/09/2030	188,465	0.02
340,000	PNC Bank NA	A3	4.05	26/07/2028	328,460	0.03
215,000	PNC Bank NA	A3	2.70	22/10/2029	193,076	0.02
436,000	PNC Financial Services Group, Inc.	A3	3.45	23/04/2029	412,447	0.04
760,000	PNC Financial Services Group, Inc.	A3	5.58	12/06/2029	772,479	0.07
576,000	PNC Financial Services Group, Inc.	A3	2.55	22/01/2030	511,407	0.05
580,000	PNC Financial Services Group, Inc.	A3	5.49	14/05/2030	587,552	0.05
300,000	PNC Financial Services Group, Inc.	A3	2.31	23/04/2032	251,913	0.02
470,000	PNC Financial Services Group, Inc.	A3	4.81	21/10/2032	456,365	0.04
210,000	PNC Financial Services Group, Inc.	A3	4.63	06/06/2033	198,356	0.02
440,000	PNC Financial Services Group, Inc.	A3	6.04	28/10/2033	455,162	0.04
445,000	PNC Financial Services Group, Inc.	A3	5.07	24/01/2034	432,892	0.04
210,000	PNC Financial Services Group, Inc.	A3	5.94	18/08/2034	216,038	0.02
710,000	PNC Financial Services Group, Inc.	A3	6.88	20/10/2034	774,028	0.07
465,000	PNC Financial Services Group, Inc.	A3	5.68	22/01/2035	469,762	0.04
430,000	PNC Financial Services Group, Inc.	A3	5.40	23/07/2035	426,852	0.04
200,000	PPG Industries, Inc.	A3	3.75	15/03/2028	193,306	0.02
280,000	PPL Capital Funding, Inc.	Baa1	5.25	01/09/2034	275,537	0.02
215,000	PPL Electric Utilities Corp.	A1	5.25	15/05/2053	205,370	0.02
260,000	President & Fellows of Harvard College	Aaa	4.61	15/02/2035	252,587	0.02
494,000	Procter & Gamble Co.	Aa3	3.00	25/03/2030	455,251	0.04
320,000	Procter & Gamble Co.	Aa3	1.20	29/10/2030	263,878	0.02
280,000	Procter & Gamble Co.	Aa3	1.95	23/04/2031	238,608	0.02
190,000	Procter & Gamble Co.	Aa3	2.30	01/02/2032	163,009	0.01
230,000	Procter & Gamble Co.	Aa3	4.05	26/01/2033	219,172	0.02
280,000	Procter & Gamble Co.	Aa3	4.55	29/01/2034	272,255	0.02
251,000	Progressive Corp.	A2	4.13	15/04/2047	202,276	0.02
240,000	Prologis LP	A3	4.88	15/06/2028	240,473	0.02
270,000	Prologis LP	A3	2.25	15/04/2030	236,012	0.02
225,000	Prologis LP	A3	1.25	15/10/2030	184,115	0.02
170,000	Prologis LP	A3	4.75	15/06/2033	164,351	0.01
230,000	Prologis LP	A3	5.13	15/01/2034	226,518	0.02
260,000	Prologis LP	A3	5.00	15/03/2034	253,726	0.02
310,000	Prologis LP	A3	5.25	15/06/2053	289,298	0.03
260,000	Prologis LP	A3	5.25	15/03/2054	242,635	0.02
180,000	Providence St. Joseph Health Obligated Group	A2	2.70	01/10/2051	105,100	0.01
250,000	Prudential Financial, Inc.	A3	5.70	14/12/2036	256,413	0.02
203,000	Prudential Financial, Inc.	A3	4.60	15/05/2044	176,919	0.02
352,000	Prudential Financial, Inc.	A3	3.91	07/12/2047	268,668	0.02
278,000	Prudential Financial, Inc.	Baa1	5.70	15/09/2048	275,659	0.02
320,000	Prudential Financial, Inc.	A3	3.94	07/12/2049	241,910	0.02
261,000	Prudential Financial, Inc.	A3	4.35	25/02/2050	212,162	0.02
220,000	Prudential Financial, Inc.	Baa1	3.70	01/10/2050	195,485	0.02
395,000	Prudential Financial, Inc.	A3	3.70	13/03/2051	285,293	0.03
250,000	Prudential Financial, Inc.	Baa1	5.13	01/03/2052	237,400	0.02
360,000	Prudential Financial, Inc.	Baa1	6.00	01/09/2052	360,378	0.03
350,000	Prudential Financial, Inc.	Baa1	6.50	15/03/2054	359,793	0.03
245,000	Public Service Co. of Colorado	A1	1.88	15/06/2031	201,679	0.02
245,000	Public Service Co. of Colorado	A1	5.25	01/04/2053	227,816	0.02
220,000	Public Service Co. of Colorado	A1	5.75	15/05/2054	220,057	0.02
230,000	Public Service Enterprise Group, Inc.	Baa2	5.20	01/04/2029	232,438	0.02
270,000	Public Service Enterprise Group, Inc.	Baa2	2.45	15/11/2031	227,804	0.02
260,000	Public Storage Operating Co.	A2	5.35	01/08/2053	247,655	0.02
320,000	QUALCOMM, Inc.	A2	1.30	20/05/2028	286,928	0.03
410,000	QUALCOMM, Inc.	A2	2.15	20/05/2030	359,476	0.03

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 98.76% (31 December 2023 - 98.87%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
291,000	QUALCOMM, Inc.	A2	1.65	20/05/2032	231,851	0.02
203,000	QUALCOMM, Inc.	A2	4.65	20/05/2035	195,972	0.02
495,000	QUALCOMM, Inc.	A2	4.80	20/05/2045	446,242	0.04
445,000	QUALCOMM, Inc.	A2	4.30	20/05/2047	366,306	0.03
260,000	QUALCOMM, Inc.	A2	3.25	20/05/2050	177,089	0.02
290,000	QUALCOMM, Inc.	A2	4.50	20/05/2052	242,640	0.02
380,000	QUALCOMM, Inc.	A2	6.00	20/05/2053	396,260	0.03
270,000	Quanta Services, Inc.	Baa3	2.90	01/10/2030	240,899	0.02
253,000	Quest Diagnostics, Inc.	Baa1	2.95	30/06/2030	227,169	0.02
260,000	Quest Diagnostics, Inc.	Baa1	6.40	30/11/2033	278,650	0.02
250,000	Quest Diagnostics, Inc.	Baa1	5.00	15/12/2034	242,888	0.02
285,000	Raymond James Financial, Inc.	A3	4.95	15/07/2046	255,286	0.02
200,000	Raymond James Financial, Inc.	A3	3.75	01/04/2051	144,566	0.01
290,000	Realty Income Corp.	A3	3.25	15/01/2031	261,661	0.02
190,000	Realty Income Corp.	A3	5.63	13/10/2032	194,024	0.02
270,000	Realty Income Corp.	A3	5.13	15/02/2034	264,576	0.02
320,000	Regal Rexnord Corp.	Baa3	6.05	15/04/2028	325,645	0.03
300,000	Regal Rexnord Corp.	Baa3	6.30	15/02/2030	308,442	0.03
400,000	Regal Rexnord Corp.	Baa3	6.40	15/04/2033	412,696	0.04
440,000	Regeneron Pharmaceuticals, Inc.	Baa1	1.75	15/09/2030	366,278	0.03
150,000	Regeneron Pharmaceuticals, Inc.	Baa1	2.80	15/09/2050	88,239	0.01
210,000	Regions Financial Corp.	Baa1	5.72	06/06/2030	212,598	0.02
340,000	Regions Financial Corp.	Baa1	5.50	06/09/2035	331,721	0.03
293,000	RELX Capital, Inc.	A3	4.00	18/03/2029	282,965	0.02
250,000	RELX Capital, Inc.	A3	3.00	22/05/2030	226,513	0.02
310,000	Republic Services, Inc.	Baa1	3.95	15/05/2028	301,729	0.03
190,000	Republic Services, Inc.	Baa1	4.88	01/04/2029	189,576	0.02
178,000	Republic Services, Inc.	Baa1	1.75	15/02/2032	143,080	0.01
225,000	Republic Services, Inc.	Baa1	5.00	01/04/2034	219,481	0.02
215,000	Revvity, Inc.	Baa3	3.30	15/09/2029	198,426	0.02
173,000	Reynolds American, Inc.	Baa1	5.70	15/08/2035	173,175	0.02
660,000	Reynolds American, Inc.	Baa1	5.85	15/08/2045	626,096	0.06
178,000	Rio Tinto Alcan, Inc.	A2	6.13	15/12/2033	187,665	0.02
260,000	Rio Tinto Finance USA Ltd.	A1	7.13	15/07/2028	278,894	0.02
345,000	Rio Tinto Finance USA Ltd.	A1	5.20	02/11/2040	332,804	0.03
448,000	Rio Tinto Finance USA Ltd.	A1	2.75	02/11/2051	273,405	0.02
200,000	Rio Tinto Finance USA PLC	A1	4.13	21/08/2042	166,890	0.01
300,000	Rio Tinto Finance USA PLC	A1	5.13	09/03/2053	276,849	0.02
370,000	Rogers Communications, Inc.	Baa3	5.00	15/02/2029	367,639	0.03
600,000	Rogers Communications, Inc.	Baa3	3.80	15/03/2032	538,926	0.05
360,000	Rogers Communications, Inc.	Baa3	5.30	15/02/2034	350,968	0.03
340,000	Rogers Communications, Inc.	Baa3	5.00	15/03/2044	301,094	0.03
234,000	Rogers Communications, Inc.	Baa3	4.30	15/02/2048	182,815	0.02
370,000	Rogers Communications, Inc.	Baa3	4.35	01/05/2049	289,170	0.03
312,000	Rogers Communications, Inc.	Baa3	3.70	15/11/2049	217,832	0.02
607,000	Rogers Communications, Inc.	Baa3	4.55	15/03/2052	484,076	0.04
216,000	Roper Technologies, Inc.	Baa2	4.20	15/09/2028	210,879	0.02
380,000	Roper Technologies, Inc.	Baa2	1.75	15/02/2031	312,064	0.03
290,000	Roper Technologies, Inc.	Baa2	4.90	15/10/2034	278,684	0.02
180,000	Royal Bank of Canada	A1	4.90	12/01/2028	180,108	0.02
270,000	Royal Bank of Canada	A1	5.20	01/08/2028	272,157	0.02
305,000	Royal Bank of Canada	A1	4.95	01/02/2029	304,722	0.03
360,000	Royal Bank of Canada	A1	4.97	02/08/2030	357,602	0.03
620,000	Royal Bank of Canada	A1	4.65	18/10/2030	606,769	0.05
499,000	Royal Bank of Canada	A1	2.30	03/11/2031	418,387	0.04
255,000	Royal Bank of Canada	A1	3.88	04/05/2032	234,434	0.02
540,000	Royal Bank of Canada	A1	5.00	01/02/2033	530,588	0.05
220,000	Royal Bank of Canada	A1	5.00	02/05/2033	216,104	0.02
360,000	Royal Bank of Canada	A1	5.15	01/02/2034	355,738	0.03
300,000	Royalty Pharma PLC	Baa3	2.20	02/09/2030	254,520	0.02
332,000	Royalty Pharma PLC	Baa3	3.30	02/09/2040	240,102	0.02
253,000	Royalty Pharma PLC	Baa3	3.55	02/09/2050	168,260	0.01
880,000	RTX Corp.	Baa1	4.13	16/11/2028	856,821	0.08
330,000	RTX Corp.	Baa1	2.25	01/07/2030	286,668	0.03
280,000	RTX Corp.	Baa1	6.00	15/03/2031	293,815	0.03
320,000	RTX Corp.	Baa1	1.90	01/09/2031	261,594	0.02
320,000	RTX Corp.	Baa1	2.38	15/03/2032	265,299	0.02
380,000	RTX Corp.	Baa1	5.15	27/02/2033	376,493	0.03

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 98.76% (31 December 2023 - 98.87%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
470,000	RTX Corp.	Baa1	6.10	15/03/2034	494,839	0.04
190,000	RTX Corp.	Baa1	4.45	16/11/2038	168,842	0.01
1,070,000	RTX Corp.	Baa1	4.50	01/06/2042	925,175	0.08
235,000	RTX Corp.	Baa1	4.15	15/05/2045	189,478	0.02
326,000	RTX Corp.	Baa1	3.75	01/11/2046	245,393	0.02
350,000	RTX Corp.	Baa1	4.35	15/04/2047	286,993	0.03
500,000	RTX Corp.	Baa1	4.63	16/11/2048	425,310	0.04
260,000	RTX Corp.	Baa1	3.13	01/07/2050	170,149	0.01
340,000	RTX Corp.	Baa1	2.82	01/09/2051	205,833	0.02
360,000	RTX Corp.	Baa1	3.03	15/03/2052	227,412	0.02
330,000	RTX Corp.	Baa1	5.38	27/02/2053	312,008	0.03
500,000	RTX Corp.	Baa1	6.40	15/03/2054	542,990	0.05
340,000	S&P Global, Inc.	A3	2.70	01/03/2029	312,929	0.03
250,000	S&P Global, Inc.	A3	4.25	01/05/2029	244,485	0.02
405,000	S&P Global, Inc.	A3	2.90	01/03/2032	352,978	0.03
305,000	S&P Global, Inc.	A3	3.70	01/03/2052	226,981	0.02
372,000	Sabine Pass Liquefaction LLC	Baa1	4.20	15/03/2028	363,039	0.03
550,000	Sabine Pass Liquefaction LLC	Baa1	4.50	15/05/2030	532,581	0.05
420,000	Salesforce, Inc.	A1	3.70	11/04/2028	408,946	0.04
370,000	Salesforce, Inc.	A1	1.50	15/07/2028	332,230	0.03
380,000	Salesforce, Inc.	A1	1.95	15/07/2031	318,835	0.03
365,000	Salesforce, Inc.	A1	2.70	15/07/2041	257,004	0.02
625,000	Salesforce, Inc.	A1	2.90	15/07/2051	398,431	0.04
365,000	Salesforce, Inc.	A1	3.05	15/07/2061	223,570	0.02
220,000	San Diego Gas & Electric Co.	A1	1.70	01/10/2030	184,466	0.02
183,000	San Diego Gas & Electric Co.	A1	2.95	15/08/2051	117,954	0.01
225,000	San Diego Gas & Electric Co.	A1	5.35	01/04/2053	212,042	0.02
520,000	Sands China Ltd.	Baa2	5.40	08/08/2028	514,119	0.05
320,000	Santander Holdings USA, Inc.	Baa2	6.50	09/03/2029	329,046	0.03
340,000	Santander Holdings USA, Inc.	Baa2	6.17	09/01/2030	346,841	0.03
270,000	Santander Holdings USA, Inc.	Baa2	5.35	06/09/2030	266,549	0.02
210,000	Santander Holdings USA, Inc.	Baa2	6.34	31/05/2035	212,898	0.02
420,000	Santander U.K. Group Holdings PLC	Baa1	6.53	10/01/2029	432,835	0.04
300,000	Santander U.K. Group Holdings PLC	Baa1	4.86	11/09/2030	291,657	0.03
435,000	Schlumberger Investment SA	A1	2.65	26/06/2030	387,724	0.03
342,000	Sempra	Baa2	3.40	01/02/2028	326,733	0.03
350,000	Sempra	Baa2	3.80	01/02/2038	289,310	0.03
190,000	Sempra	Baa2	6.00	15/10/2039	193,557	0.02
300,000	Sempra	Baa2	4.00	01/02/2048	227,322	0.02
360,000	Sempra	Baa3	6.40	01/10/2054	356,760	0.03
320,000	Sempra	Baa3	6.88	01/10/2054	323,389	0.03
335,000	Shell Finance U.S., Inc.	Aa2	2.38	07/11/2029	300,374	0.03
420,000	Shell Finance U.S., Inc.	Aa2	2.75	06/04/2030	378,445	0.03
350,000	Shell Finance U.S., Inc.	Aa2	4.13	11/05/2035	320,754	0.03
196,000	Shell Finance U.S., Inc.	Aa2	4.55	12/08/2043	171,008	0.02
730,000	Shell Finance U.S., Inc.	Aa2	4.38	11/05/2045	609,857	0.05
529,000	Shell Finance U.S., Inc.	Aa2	4.00	10/05/2046	414,519	0.04
300,000	Shell Finance U.S., Inc.	Aa2	3.75	12/09/2046	225,252	0.02
520,000	Shell Finance U.S., Inc.	Aa2	3.25	06/04/2050	349,955	0.03
415,000	Shell International Finance BV	Aa2	3.88	13/11/2028	402,961	0.04
821,000	Shell International Finance BV	Aa2	6.38	15/12/2038	893,338	0.08
320,000	Shell International Finance BV	Aa2	5.50	25/03/2040	319,910	0.03
390,000	Shell International Finance BV	Aa2	3.13	07/11/2049	256,905	0.02
300,000	Shell International Finance BV	Aa2	3.00	26/11/2051	189,852	0.02
182,000	Sherwin-Williams Co.	Baa2	2.95	15/08/2029	166,983	0.01
386,000	Sherwin-Williams Co.	Baa2	4.50	01/06/2047	324,051	0.03
300,000	Simon Property Group LP	A3	1.75	01/02/2028	274,413	0.02
369,000	Simon Property Group LP	A3	2.45	13/09/2029	331,462	0.03
213,000	Simon Property Group LP	A3	2.65	15/07/2030	189,393	0.02
302,000	Simon Property Group LP	A3	4.75	26/09/2034	286,018	0.03
394,000	Simon Property Group LP	A3	3.25	13/09/2049	264,358	0.02
246,000	Simon Property Group LP	A3	3.80	15/07/2050	180,857	0.02
355,000	Smith & Nephew PLC	Baa2	2.03	14/10/2030	297,139	0.03
240,000	Smurfit Kappa Treasury ULC	Baa2	5.20	15/01/2030	240,780	0.02
350,000	Smurfit Kappa Treasury ULC	Baa2	5.44	03/04/2034	348,677	0.03
300,000	Smurfit Kappa Treasury ULC	Baa2	5.78	03/04/2054	298,698	0.03
260,000	Smurfit Westrock Financing DAC	Baa2	5.42	15/01/2035	259,056	0.02
410,000	Solventum Corp.	Baa3	5.40	01/03/2029	411,066	0.04

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 98.76% (31 December 2023 - 98.87%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
340,000	Solventum Corp.	Baa3	5.45	13/03/2031	339,742	0.03
500,000	Solventum Corp.	Baa3	5.60	23/03/2034	497,185	0.04
350,000	Solventum Corp.	Baa3	5.90	30/04/2054	341,124	0.03
290,000	South Bow USA Infrastructure Holdings LLC	Baa3	5.03	01/10/2029	284,722	0.03
420,000	South Bow USA Infrastructure Holdings LLC	Baa3	5.58	01/10/2034	408,295	0.04
280,000	Southern California Edison Co.	A2	5.30	01/03/2028	283,385	0.02
220,000	Southern California Edison Co.	A2	5.45	01/06/2031	223,443	0.02
210,000	Southern California Edison Co.	A2	5.95	01/11/2032	218,923	0.02
280,000	Southern California Edison Co.	A2	5.20	01/06/2034	277,203	0.02
210,000	Southern California Edison Co.	A2	4.65	01/10/2043	181,369	0.02
540,000	Southern California Edison Co.	A2	4.00	01/04/2047	415,881	0.04
408,000	Southern California Edison Co.	A2	4.13	01/03/2048	318,379	0.03
383,000	Southern California Edison Co.	A2	3.65	01/02/2050	274,194	0.02
186,000	Southern California Edison Co.	A2	2.95	01/02/2051	116,734	0.01
210,000	Southern Co.	Baa1	4.85	15/06/2028	210,132	0.02
240,000	Southern Co.	Baa1	5.50	15/03/2029	244,786	0.02
360,000	Southern Co.	Baa1	3.70	30/04/2030	337,766	0.03
290,000	Southern Co.	Baa1	5.20	15/06/2033	286,778	0.03
350,000	Southern Co.	Baa1	5.70	15/03/2034	357,553	0.03
160,000	Southern Co.	Baa1	4.85	15/03/2035	152,643	0.01
547,000	Southern Co.	Baa1	4.40	01/07/2046	452,872	0.04
338,000	Southern Copper Corp.	Baa1	7.50	27/07/2035	383,775	0.03
320,000	Southern Copper Corp.	Baa1	6.75	16/04/2040	342,861	0.03
350,000	Southern Copper Corp.	Baa1	5.25	08/11/2042	316,278	0.03
406,000	Southern Copper Corp.	Baa1	5.88	23/04/2045	396,341	0.03
660,000	Sprint Capital Corp.	Baa2	6.88	15/11/2028	700,128	0.06
576,000	Sprint Capital Corp.	Baa2	8.75	15/03/2032	688,251	0.06
255,000	Stanley Black & Decker, Inc.	Baa3	2.30	15/03/2030	221,095	0.02
207,000	Stanley Black & Decker, Inc.	Baa3	2.75	15/11/2050	118,988	0.01
180,000	Starbucks Corp.	Baa1	4.00	15/11/2028	174,391	0.02
265,000	Starbucks Corp.	Baa1	3.55	15/08/2029	250,828	0.02
222,000	Starbucks Corp.	Baa1	2.25	12/03/2030	194,268	0.02
397,000	Starbucks Corp.	Baa1	2.55	15/11/2030	347,304	0.03
310,000	Starbucks Corp.	Baa1	3.00	14/02/2032	270,760	0.02
310,000	Starbucks Corp.	Baa1	4.50	15/11/2048	256,386	0.02
300,000	Starbucks Corp.	Baa1	4.45	15/08/2049	245,313	0.02
360,000	Starbucks Corp.	Baa1	3.50	15/11/2050	249,250	0.02
250,000	State Street Bank & Trust Co.	Aa2	4.78	23/11/2029	248,998	0.02
350,000	State Street Corp.	Aa3	4.53	20/02/2029	346,017	0.03
250,000	State Street Corp.	Aa3	5.68	21/11/2029	256,563	0.02
298,000	State Street Corp.	Aa3	2.40	24/01/2030	266,752	0.02
280,000	State Street Corp.	A2	2.20	03/03/2031	237,765	0.02
250,000	State Street Corp.	Aa3	4.68	22/10/2032	242,650	0.02
220,000	State Street Corp.	Aa3	4.16	04/08/2033	204,846	0.02
190,000	State Street Corp.	Aa3	4.82	26/01/2034	184,108	0.02
265,000	State Street Corp.	Aa3	5.16	18/05/2034	262,612	0.02
200,000	Stryker Corp.	Baa1	4.25	11/09/2029	194,428	0.02
360,000	Stryker Corp.	Baa1	1.95	15/06/2030	309,380	0.03
190,000	Stryker Corp.	Baa1	4.63	11/09/2034	181,068	0.02
328,000	Stryker Corp.	Baa1	4.63	15/03/2046	284,274	0.03
580,000	Sumitomo Mitsui Financial Group, Inc.	A1	5.52	13/01/2028	589,094	0.05
212,000	Sumitomo Mitsui Financial Group, Inc.	A1	3.54	17/01/2028	203,679	0.02
220,000	Sumitomo Mitsui Financial Group, Inc.	A1	5.80	13/07/2028	225,812	0.02
209,000	Sumitomo Mitsui Financial Group, Inc.	A1	3.94	19/07/2028	202,897	0.02
310,000	Sumitomo Mitsui Financial Group, Inc.	A1	5.72	14/09/2028	317,248	0.03
670,000	Sumitomo Mitsui Financial Group, Inc.	A1	1.90	17/09/2028	600,012	0.05
210,000	Sumitomo Mitsui Financial Group, Inc.	A1	5.32	09/07/2029	212,192	0.02
695,000	Sumitomo Mitsui Financial Group, Inc.	A1	3.04	16/07/2029	637,940	0.06
450,000	Sumitomo Mitsui Financial Group, Inc.	A1	5.71	13/01/2030	461,056	0.04
439,000	Sumitomo Mitsui Financial Group, Inc.	A1	2.75	15/01/2030	392,225	0.03
410,000	Sumitomo Mitsui Financial Group, Inc.	A1	2.13	08/07/2030	350,489	0.03
230,000	Sumitomo Mitsui Financial Group, Inc.	A2	2.14	23/09/2030	194,681	0.02
260,000	Sumitomo Mitsui Financial Group, Inc.	A1	5.42	09/07/2031	262,657	0.02
295,000	Sumitomo Mitsui Financial Group, Inc.	A1	2.22	17/09/2031	244,384	0.02
480,000	Sumitomo Mitsui Financial Group, Inc.	A1	5.77	13/01/2033	493,459	0.04
290,000	Sumitomo Mitsui Financial Group, Inc.	A1	5.81	14/09/2033	300,527	0.03

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 98.76% (31 December 2023 - 98.87%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
450,000	Sumitomo Mitsui Financial Group, Inc.	A1	5.56	09/07/2034	454,918	0.04
210,000	Sumitomo Mitsui Financial Group, Inc.	A2	2.93	17/09/2041	150,213	0.01
275,000	Sumitomo Mitsui Financial Group, Inc.	A2	6.18	13/07/2043	293,458	0.03
300,000	Sumitomo Mitsui Financial Group, Inc.	A2	5.84	09/07/2044	301,587	0.03
265,000	Sun Communities Operating LP	Baa3	2.70	15/07/2031	222,735	0.02
231,000	Suncor Energy, Inc.	Baa1	6.85	01/06/2039	249,337	0.02
190,000	Suncor Energy, Inc.	Baa1	4.00	15/11/2047	140,739	0.01
240,000	Suncor Energy, Inc.	Baa1	3.75	04/03/2051	168,530	0.01
555,000	Suzano Austria GmbH	Baa3	6.00	15/01/2029	556,726	0.05
315,000	Suzano Austria GmbH	Baa3	5.00	15/01/2030	301,219	0.03
348,000	Suzano Austria GmbH	Baa3	3.75	15/01/2031	307,214	0.03
310,000	Suzano Austria GmbH	Baa3	3.13	15/01/2032	256,618	0.02
275,000	Synchrony Financial	Baa3	5.94	02/08/2030	277,426	0.02
217,000	Synchrony Financial	Baa3	2.88	28/10/2031	179,943	0.02
247,000	Sysco Corp.	Baa1	5.95	01/04/2030	257,075	0.02
356,000	Sysco Corp.	Baa1	6.60	01/04/2050	390,489	0.03
285,000	Sysco Corp.	Baa1	3.15	14/12/2051	183,569	0.02
510,000	Takeda Pharmaceutical Co. Ltd.	Baa1	5.00	26/11/2028	511,137	0.05
805,000	Takeda Pharmaceutical Co. Ltd.	Baa1	2.05	31/03/2030	693,507	0.06
290,000	Takeda Pharmaceutical Co. Ltd.	Baa1	5.30	05/07/2034	287,457	0.03
405,000	Takeda Pharmaceutical Co. Ltd.	Baa1	3.03	09/07/2040	293,763	0.03
250,000	Takeda Pharmaceutical Co. Ltd.	Baa1	5.65	05/07/2044	245,585	0.02
695,000	Takeda Pharmaceutical Co. Ltd.	Baa1	3.18	09/07/2050	449,651	0.04
290,000	Takeda Pharmaceutical Co. Ltd.	Baa1	3.38	09/07/2060	183,144	0.02
195,000	Take-Two Interactive Software, Inc.	Baa2	4.95	28/03/2028	194,842	0.02
230,000	Tapestry, Inc.	Baa2	5.10	11/03/2030	227,521	0.02
230,000	Tapestry, Inc.	Baa2	5.50	11/03/2035	223,880	0.02
350,000	Targa Resources Corp.	Baa2	6.15	01/03/2029	363,090	0.03
230,000	Targa Resources Corp.	Baa2	4.20	01/02/2033	208,937	0.02
220,000	Targa Resources Corp.	Baa2	6.13	15/03/2033	226,838	0.02
260,000	Targa Resources Corp.	Baa2	6.50	30/03/2034	274,976	0.02
290,000	Targa Resources Corp.	Baa2	5.50	15/02/2035	285,441	0.03
200,000	Targa Resources Corp.	Baa2	4.95	15/04/2052	168,154	0.01
284,000	Targa Resources Corp.	Baa2	6.50	15/02/2053	296,150	0.03
320,000	Targa Resources Partners LP/Targa Resources Partners Finance Corp.	Baa2	5.50	01/03/2030	320,890	0.03
310,000	Targa Resources Partners LP/Targa Resources Partners Finance Corp.	Baa2	4.88	01/02/2031	299,677	0.03
329,000	Targa Resources Partners LP/Targa Resources Partners Finance Corp.	Baa2	4.00	15/01/2032	299,012	0.03
300,000	Target Corp.	A2	3.38	15/04/2029	284,547	0.03
179,000	Target Corp.	A2	2.35	15/02/2030	158,863	0.01
270,000	Target Corp.	A2	4.50	15/09/2032	260,736	0.02
296,000	Target Corp.	A2	4.50	15/09/2034	281,164	0.02
340,000	Target Corp.	A2	4.00	01/07/2042	284,070	0.03
325,000	Target Corp.	A2	2.95	15/01/2052	207,483	0.02
340,000	Target Corp.	A2	4.80	15/01/2053	303,409	0.03
280,000	Teledyne Technologies, Inc.	Baa3	2.75	01/04/2031	243,412	0.02
582,000	Telefonica Emisiones SA	Baa3	7.05	20/06/2036	639,694	0.06
750,000	Telefonica Emisiones SA	Baa3	5.21	08/03/2047	668,932	0.06
355,000	Telefonica Emisiones SA	Baa3	4.90	06/03/2048	299,730	0.03
405,000	Telefonica Emisiones SA	Baa3	5.52	01/03/2049	373,637	0.03
385,000	Telefonica Europe BV	Baa3	8.25	15/09/2030	439,250	0.04
230,000	TELUS Corp.	Baa2	3.40	13/05/2032	202,743	0.02
276,000	TELUS Corp.	Baa2	4.60	16/11/2048	224,998	0.02
180,000	Texas Instruments, Inc.	Aa3	2.25	04/09/2029	161,570	0.01
245,000	Texas Instruments, Inc.	Aa3	1.75	04/05/2030	209,397	0.02
185,000	Texas Instruments, Inc.	Aa3	4.90	14/03/2033	183,498	0.02
178,000	Texas Instruments, Inc.	Aa3	3.88	15/03/2039	152,680	0.01
500,000	Texas Instruments, Inc.	Aa3	4.15	15/05/2048	406,970	0.04
270,000	Texas Instruments, Inc.	Aa3	5.15	08/02/2054	252,264	0.02
460,000	Texas Instruments, Inc.	Aa3	5.05	18/05/2063	414,253	0.04
320,000	Thermo Fisher Scientific, Inc.	A3	5.00	31/01/2029	322,672	0.03
260,000	Thermo Fisher Scientific, Inc.	A3	2.60	01/10/2029	236,382	0.02
200,000	Thermo Fisher Scientific, Inc.	A3	4.98	10/08/2030	201,302	0.02
302,000	Thermo Fisher Scientific, Inc.	A3	2.00	15/10/2031	251,143	0.02
260,000	Thermo Fisher Scientific, Inc.	A3	5.09	10/08/2033	258,424	0.02
400,000	Thermo Fisher Scientific, Inc.	A3	2.80	15/10/2041	281,520	0.02

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 98.76% (31 December 2023 - 98.87%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
245,000	Thermo Fisher Scientific, Inc.	A3	4.10	15/08/2047	198,776	0.02
268,000	Time Warner Cable Enterprises LLC	Ba1	8.38	15/07/2033	300,980	0.03
465,000	Time Warner Cable LLC	Ba1	6.55	01/05/2037	448,134	0.04
410,000	Time Warner Cable LLC	Ba1	7.30	01/07/2038	417,614	0.04
475,000	Time Warner Cable LLC	Ba1	6.75	15/06/2039	465,543	0.04
375,000	Time Warner Cable LLC	Ba1	5.88	15/11/2040	335,021	0.03
350,000	Time Warner Cable LLC	Ba1	5.50	01/09/2041	296,853	0.03
448,000	Time Warner Cable LLC	Ba1	4.50	15/09/2042	334,687	0.03
475,000	T-Mobile USA, Inc.	Baa2	4.75	01/02/2028	472,060	0.04
510,000	T-Mobile USA, Inc.	Baa2	2.05	15/02/2028	468,175	0.04
330,000	T-Mobile USA, Inc.	Baa2	4.95	15/03/2028	329,984	0.03
250,000	T-Mobile USA, Inc.	Baa2	4.80	15/07/2028	248,518	0.02
260,000	T-Mobile USA, Inc.	Baa2	4.85	15/01/2029	258,487	0.02
260,000	T-Mobile USA, Inc.	Baa2	2.63	15/02/2029	236,535	0.02
740,000	T-Mobile USA, Inc.	Baa2	3.38	15/04/2029	691,745	0.06
2,080,000	T-Mobile USA, Inc.	Baa2	3.88	15/04/2030	1,956,906	0.17
810,000	T-Mobile USA, Inc.	Baa2	2.55	15/02/2031	696,082	0.06
364,000	T-Mobile USA, Inc.	Baa2	2.88	15/02/2031	319,173	0.03
720,000	T-Mobile USA, Inc.	Baa2	3.50	15/04/2031	652,709	0.06
277,000	T-Mobile USA, Inc.	Baa2	2.25	15/11/2031	229,813	0.02
267,000	T-Mobile USA, Inc.	Baa2	2.70	15/03/2032	225,722	0.02
350,000	T-Mobile USA, Inc.	Baa2	5.20	15/01/2033	346,234	0.03
765,000	T-Mobile USA, Inc.	Baa2	5.05	15/07/2033	748,139	0.07
280,000	T-Mobile USA, Inc.	Baa2	5.75	15/01/2034	286,927	0.03
360,000	T-Mobile USA, Inc.	Baa2	5.15	15/04/2034	353,470	0.03
289,000	T-Mobile USA, Inc.	Baa2	4.70	15/01/2035	272,755	0.02
625,000	T-Mobile USA, Inc.	Baa2	4.38	15/04/2040	540,731	0.05
795,000	T-Mobile USA, Inc.	Baa2	3.00	15/02/2041	566,000	0.05
870,000	T-Mobile USA, Inc.	Baa2	4.50	15/04/2050	714,313	0.06
940,000	T-Mobile USA, Inc.	Baa2	3.30	15/02/2051	620,287	0.05
770,000	T-Mobile USA, Inc.	Baa2	3.40	15/10/2052	513,729	0.05
560,000	T-Mobile USA, Inc.	Baa2	5.65	15/01/2053	541,022	0.05
345,000	T-Mobile USA, Inc.	Baa2	5.75	15/01/2054	336,575	0.03
355,000	T-Mobile USA, Inc.	Baa2	6.00	15/06/2054	358,884	0.03
230,000	T-Mobile USA, Inc.	Baa2	5.50	15/01/2055	216,492	0.02
270,000	T-Mobile USA, Inc.	Baa2	5.25	15/06/2055	245,219	0.02
530,000	T-Mobile USA, Inc.	Baa2	3.60	15/11/2060	350,213	0.03
210,000	T-Mobile USA, Inc.	Baa2	5.80	15/09/2062	202,805	0.02
375,000	Toronto-Dominion Bank	A2	5.16	10/01/2028	376,807	0.03
345,000	Toronto-Dominion Bank	A2	5.52	17/07/2028	350,644	0.03
252,000	Toronto-Dominion Bank	A2	4.99	05/04/2029	251,287	0.02
300,000	Toronto-Dominion Bank	A2	4.78	17/12/2029	295,974	0.03
290,000	Toronto-Dominion Bank	A2	2.00	10/09/2031	240,155	0.02
410,000	Toronto-Dominion Bank	A2	3.20	10/03/2032	358,000	0.03
595,000	Toronto-Dominion Bank	A2	4.46	08/06/2032	563,786	0.05
400,000	Toronto-Dominion Bank	A3	5.15	10/09/2034	391,680	0.03
360,000	TotalEnergies Capital International SA	Aa3	3.46	19/02/2029	342,896	0.03
420,000	TotalEnergies Capital International SA	Aa3	2.83	10/01/2030	382,099	0.03
185,000	TotalEnergies Capital International SA	Aa3	2.99	29/06/2041	132,834	0.01
240,000	TotalEnergies Capital International SA	Aa3	3.46	12/07/2049	168,286	0.01
695,000	TotalEnergies Capital International SA	Aa3	3.13	29/05/2050	455,996	0.04
195,000	TotalEnergies Capital International SA	Aa3	3.39	29/06/2060	126,157	0.01
325,000	TotalEnergies Capital SA	Aa3	3.88	11/10/2028	315,790	0.03
170,000	TotalEnergies Capital SA	Aa3	5.15	05/04/2034	168,878	0.01
410,000	TotalEnergies Capital SA	Aa3	4.72	10/09/2034	394,055	0.03
380,000	TotalEnergies Capital SA	Aa3	5.49	05/04/2054	364,013	0.03
540,000	TotalEnergies Capital SA	Aa3	5.28	10/09/2054	500,683	0.04
320,000	TotalEnergies Capital SA	Aa3	5.64	05/04/2064	305,526	0.03
500,000	TotalEnergies Capital SA	Aa3	5.43	10/09/2064	464,415	0.04
305,000	Toyota Motor Credit Corp.	A1	4.63	12/01/2028	304,314	0.03
130,000	Toyota Motor Credit Corp.	A1	1.90	06/04/2028	118,885	0.01
210,000	Toyota Motor Credit Corp.	A1	5.25	11/09/2028	213,135	0.02
230,000	Toyota Motor Credit Corp.	A1	4.65	05/01/2029	228,611	0.02
290,000	Toyota Motor Credit Corp.	A1	5.05	16/05/2029	292,082	0.03
380,000	Toyota Motor Credit Corp.	A1	4.45	29/06/2029	373,988	0.03
290,000	Toyota Motor Credit Corp.	A1	4.55	09/08/2029	286,131	0.03
260,000	Toyota Motor Credit Corp.	A1	2.15	13/02/2030	227,864	0.02
275,000	Toyota Motor Credit Corp.	A1	3.38	01/04/2030	254,782	0.02

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 98.76% (31 December 2023 - 98.87%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
320,000	Toyota Motor Credit Corp.	A1	5.55	20/11/2030	329,622	0.03
250,000	Toyota Motor Credit Corp.	A1	5.10	21/03/2031	250,843	0.02
257,000	Toyota Motor Credit Corp.	A1	4.60	10/10/2031	249,958	0.02
250,000	Toyota Motor Credit Corp.	A1	4.80	05/01/2034	242,930	0.02
204,000	Trane Technologies Financing Ltd.	A3	3.80	21/03/2029	195,507	0.02
407,000	TransCanada PipeLines Ltd.	Baa2	4.25	15/05/2028	397,199	0.03
370,000	TransCanada PipeLines Ltd.	Baa2	4.10	15/04/2030	351,123	0.03
409,000	TransCanada PipeLines Ltd.	Baa2	4.63	01/03/2034	380,660	0.03
240,000	TransCanada PipeLines Ltd.	Baa2	6.20	15/10/2037	247,092	0.02
400,000	TransCanada PipeLines Ltd.	Baa2	7.63	15/01/2039	461,796	0.04
185,000	TransCanada PipeLines Ltd.	Baa2	6.10	01/06/2040	187,718	0.02
250,000	TransCanada PipeLines Ltd.	Baa2	5.10	15/03/2049	227,588	0.02
287,000	Travelers Cos., Inc.	A2	6.25	15/06/2037	308,565	0.03
243,000	Travelers Cos., Inc.	A2	5.35	01/11/2040	238,283	0.02
230,000	Travelers Cos., Inc.	A2	3.05	08/06/2051	149,985	0.01
190,000	Travelers Cos., Inc.	A2	5.45	25/05/2053	185,157	0.02
334,000	Truist Bank	A3	2.25	11/03/2030	286,529	0.03
420,000	Truist Financial Corp.	Baa1	4.87	26/01/2029	417,249	0.04
260,000	Truist Financial Corp.	Baa1	1.89	07/06/2029	234,593	0.02
610,000	Truist Financial Corp.	Baa1	7.16	30/10/2029	652,181	0.06
460,000	Truist Financial Corp.	Baa1	5.44	24/01/2030	463,275	0.04
210,000	Truist Financial Corp.	Baa1	1.95	05/06/2030	178,800	0.02
370,000	Truist Financial Corp.	Baa1	5.15	05/08/2032	365,097	0.03
240,000	Truist Financial Corp.	Baa1	4.92	28/07/2033	226,882	0.02
240,000	Truist Financial Corp.	Baa1	6.12	28/10/2033	249,703	0.02
420,000	Truist Financial Corp.	Baa1	5.12	26/01/2034	407,644	0.04
570,000	Truist Financial Corp.	Baa1	5.87	08/06/2034	579,148	0.05
600,000	Truist Financial Corp.	Baa1	5.71	24/01/2035	605,226	0.05
430,000	TSMC Arizona Corp.	Aa3	2.50	25/10/2031	368,308	0.03
300,000	TSMC Arizona Corp.	Aa3	4.25	22/04/2032	286,491	0.03
340,000	TSMC Arizona Corp.	Aa3	3.13	25/10/2041	260,318	0.02
290,000	TSMC Arizona Corp.	Aa3	3.25	25/10/2051	208,136	0.02
260,000	TSMC Arizona Corp.	Aa3	4.50	22/04/2052	235,183	0.02
294,000	TWDC Enterprises 18 Corp.	A2	4.13	01/06/2044	241,471	0.02
301,000	Tyson Foods, Inc.	Baa2	4.35	01/03/2029	292,388	0.03
245,000	Tyson Foods, Inc.	Baa2	5.70	15/03/2034	247,901	0.02
279,000	Tyson Foods, Inc.	Baa2	4.55	02/06/2047	229,483	0.02
415,000	Tyson Foods, Inc.	Baa2	5.10	28/09/2048	369,279	0.03
235,000	U.S. Bancorp	A3	3.90	26/04/2028	227,912	0.02
490,000	U.S. Bancorp	A3	4.65	01/02/2029	484,987	0.04
570,000	U.S. Bancorp	A3	5.78	12/06/2029	582,688	0.05
250,000	U.S. Bancorp	A3	3.00	30/07/2029	229,163	0.02
480,000	U.S. Bancorp	A3	5.38	23/01/2030	484,152	0.04
420,000	U.S. Bancorp	A3	1.38	22/07/2030	346,282	0.03
430,000	U.S. Bancorp	A3	5.10	23/07/2030	429,007	0.04
230,000	U.S. Bancorp	A3	2.68	27/01/2033	193,738	0.02
420,000	U.S. Bancorp	A3	4.97	22/07/2033	403,250	0.04
440,000	U.S. Bancorp	A3	5.85	21/10/2033	449,852	0.04
600,000	U.S. Bancorp	A3	4.84	01/02/2034	573,354	0.05
542,000	U.S. Bancorp	A3	5.84	12/06/2034	552,298	0.05
555,000	U.S. Bancorp	A3	5.68	23/01/2035	559,873	0.05
330,000	U.S. Bancorp	A3	2.49	03/11/2036	267,920	0.02
382,000	Uber Technologies, Inc.	Baa2	4.30	15/01/2030	369,344	0.03
402,000	Uber Technologies, Inc.	Baa2	4.80	15/09/2034	383,476	0.03
380,000	Uber Technologies, Inc.	Baa2	5.35	15/09/2054	351,124	0.03
790,000	UBS AG	Aa2	7.50	15/02/2028	845,529	0.07
420,000	UBS AG	Aa2	5.65	11/09/2028	429,395	0.04
375,000	UBS AG	Aa2	4.50	26/06/2048	318,638	0.03
540,000	UBS Group AG	A3	4.88	15/05/2045	482,215	0.04
380,000	Unilever Capital Corp.	A1	3.50	22/03/2028	367,620	0.03
240,000	Unilever Capital Corp.	A1	2.13	06/09/2029	213,583	0.02
285,000	Unilever Capital Corp.	A1	1.75	12/08/2031	235,675	0.02
332,000	Unilever Capital Corp.	A1	5.90	15/11/2032	352,225	0.03
190,000	Unilever Capital Corp.	A1	5.00	08/12/2033	189,630	0.02
290,000	Unilever Capital Corp.	A1	4.63	12/08/2034	278,980	0.02
360,000	Union Pacific Corp.	A3	3.95	10/09/2028	350,262	0.03
145,000	Union Pacific Corp.	A3	3.70	01/03/2029	139,122	0.01
254,000	Union Pacific Corp.	A3	2.40	05/02/2030	225,450	0.02

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 98.76% (31 December 2023 - 98.87%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
340,000	Union Pacific Corp.	A3	2.38	20/05/2031	293,345	0.03
425,000	Union Pacific Corp.	A3	2.80	14/02/2032	368,373	0.03
220,000	Union Pacific Corp.	A3	4.50	20/01/2033	211,620	0.02
300,000	Union Pacific Corp.	A3	3.20	20/05/2041	224,598	0.02
500,000	Union Pacific Corp.	A3	3.25	05/02/2050	340,480	0.03
314,000	Union Pacific Corp.	A3	3.80	01/10/2051	233,943	0.02
220,000	Union Pacific Corp.	A3	2.95	10/03/2052	138,609	0.01
360,000	Union Pacific Corp.	A3	3.50	14/02/2053	253,584	0.02
577,000	Union Pacific Corp.	A3	3.84	20/03/2060	412,180	0.04
366,000	Union Pacific Corp.	A3	2.97	16/09/2062	210,465	0.02
187,000	Union Pacific Corp.	A3	3.75	05/02/2070	125,103	0.01
340,000	Union Pacific Corp.	A3	3.80	06/04/2071	230,037	0.02
366,621	United Airlines Pass-Through Trust	A2	5.80	15/07/2037	371,802	0.03
345,000	United Airlines Pass-Through Trust	Aa3	5.45	15/08/2038	342,823	0.03
183,000	United Parcel Service, Inc.	A2	3.40	15/03/2029	173,845	0.02
220,000	United Parcel Service, Inc.	A2	4.45	01/04/2030	217,318	0.02
270,000	United Parcel Service, Inc.	A2	4.88	03/03/2033	266,593	0.02
300,000	United Parcel Service, Inc.	A2	5.15	22/05/2034	299,211	0.03
460,000	United Parcel Service, Inc.	A2	6.20	15/01/2038	492,297	0.04
401,000	United Parcel Service, Inc.	A2	3.75	15/11/2047	303,449	0.03
178,000	United Parcel Service, Inc.	A2	4.25	15/03/2049	144,705	0.01
354,000	United Parcel Service, Inc.	A2	5.30	01/04/2050	338,937	0.03
340,000	United Parcel Service, Inc.	A2	5.05	03/03/2053	311,236	0.03
330,000	United Parcel Service, Inc.	A2	5.50	22/05/2054	322,225	0.03
270,000	UnitedHealth Group, Inc.	A2	5.25	15/02/2028	274,174	0.02
325,000	UnitedHealth Group, Inc.	A2	3.85	15/06/2028	315,757	0.03
241,000	UnitedHealth Group, Inc.	A2	3.88	15/12/2028	232,883	0.02
345,000	UnitedHealth Group, Inc.	A2	4.25	15/01/2029	338,093	0.03
300,000	UnitedHealth Group, Inc.	A2	4.00	15/05/2029	289,869	0.03
284,000	UnitedHealth Group, Inc.	A2	2.88	15/08/2029	261,044	0.02
360,000	UnitedHealth Group, Inc.	A2	4.80	15/01/2030	358,031	0.03
310,000	UnitedHealth Group, Inc.	A2	5.30	15/02/2030	314,802	0.03
370,000	UnitedHealth Group, Inc.	A2	2.00	15/05/2030	318,500	0.03
335,000	UnitedHealth Group, Inc.	A2	4.90	15/04/2031	333,131	0.03
450,000	UnitedHealth Group, Inc.	A2	2.30	15/05/2031	382,338	0.03
480,000	UnitedHealth Group, Inc.	A2	4.95	15/01/2032	474,091	0.04
460,000	UnitedHealth Group, Inc.	A2	4.20	15/05/2032	433,177	0.04
605,000	UnitedHealth Group, Inc.	A2	5.35	15/02/2033	608,697	0.05
405,000	UnitedHealth Group, Inc.	A2	4.50	15/04/2033	384,102	0.03
400,000	UnitedHealth Group, Inc.	A2	5.00	15/04/2034	389,896	0.03
625,000	UnitedHealth Group, Inc.	A2	5.15	15/07/2034	616,325	0.05
300,000	UnitedHealth Group, Inc.	A2	4.63	15/07/2035	283,248	0.02
260,000	UnitedHealth Group, Inc.	A2	5.80	15/03/2036	267,514	0.02
334,000	UnitedHealth Group, Inc.	A2	6.88	15/02/2038	377,033	0.03
394,000	UnitedHealth Group, Inc.	A2	3.50	15/08/2039	312,249	0.03
335,000	UnitedHealth Group, Inc.	A2	2.75	15/05/2040	235,656	0.02
465,000	UnitedHealth Group, Inc.	A2	3.05	15/05/2041	336,200	0.03
220,000	UnitedHealth Group, Inc.	A2	4.25	15/03/2043	185,277	0.02
470,000	UnitedHealth Group, Inc.	A2	5.50	15/07/2044	455,345	0.04
607,000	UnitedHealth Group, Inc.	A2	4.75	15/07/2045	535,350	0.05
275,000	UnitedHealth Group, Inc.	A2	4.20	15/01/2047	221,320	0.02
230,000	UnitedHealth Group, Inc.	A2	3.75	15/10/2047	171,263	0.02
402,000	UnitedHealth Group, Inc.	A2	4.25	15/06/2048	322,207	0.03
360,000	UnitedHealth Group, Inc.	A2	4.45	15/12/2048	296,374	0.03
320,000	UnitedHealth Group, Inc.	A2	3.70	15/08/2049	232,598	0.02
370,000	UnitedHealth Group, Inc.	A2	2.90	15/05/2050	229,441	0.02
590,000	UnitedHealth Group, Inc.	A2	3.25	15/05/2051	388,698	0.03
570,000	UnitedHealth Group, Inc.	A2	4.75	15/05/2052	489,220	0.04
645,000	UnitedHealth Group, Inc.	A2	5.88	15/02/2053	646,109	0.06
640,000	UnitedHealth Group, Inc.	A2	5.05	15/04/2053	572,646	0.05
540,000	UnitedHealth Group, Inc.	A2	5.38	15/04/2054	505,813	0.04
790,000	UnitedHealth Group, Inc.	A2	5.63	15/07/2054	766,806	0.07
380,000	UnitedHealth Group, Inc.	A2	3.88	15/08/2059	268,367	0.02
260,000	UnitedHealth Group, Inc.	A2	3.13	15/05/2060	154,539	0.01
270,000	UnitedHealth Group, Inc.	A2	4.95	15/05/2062	232,292	0.02
460,000	UnitedHealth Group, Inc.	A2	6.05	15/02/2063	469,416	0.04
532,000	UnitedHealth Group, Inc.	A2	5.20	15/04/2063	476,954	0.04
310,000	UnitedHealth Group, Inc.	A2	5.50	15/04/2064	290,079	0.03

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.76% (31 December 2023 - 98.87%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
580,000	UnitedHealth Group, Inc.	A2	5.75	15/07/2064	563,864	0.05
290,000	Universal Health Services, Inc.	Baa3	2.65	15/10/2030	249,159	0.02
265,000	Utah Acquisition Sub, Inc.	Baa3	5.25	15/06/2046	222,240	0.02
485,000	Vale Overseas Ltd.	Baa2	3.75	08/07/2030	443,465	0.04
430,000	Vale Overseas Ltd.	Baa2	6.13	12/06/2033	433,668	0.04
240,000	Vale Overseas Ltd.	Baa2	6.88	21/11/2036	255,410	0.02
337,000	Vale Overseas Ltd.	Baa2	6.88	10/11/2039	356,334	0.03
300,000	Vale Overseas Ltd.	Baa2	6.40	28/06/2054	293,781	0.03
447,000	Valero Energy Corp.	Baa2	6.63	15/06/2037	469,346	0.04
210,000	Valero Energy Corp.	Baa2	3.65	01/12/2051	141,420	0.01
197,000	Ventas Realty LP	Baa1	4.40	15/01/2029	191,845	0.02
690,000	Verizon Communications, Inc.	Baa1	2.10	22/03/2028	634,317	0.06
1,095,000	Verizon Communications, Inc.	Baa1	4.33	21/09/2028	1,074,655	0.09
310,000	Verizon Communications, Inc.	Baa1	3.88	08/02/2029	298,812	0.03
1,240,000	Verizon Communications, Inc.	Baa1	4.02	03/12/2029	1,188,689	0.10
450,000	Verizon Communications, Inc.	Baa1	3.15	22/03/2030	411,448	0.04
420,000	Verizon Communications, Inc.	Baa1	1.50	18/09/2030	348,340	0.03
290,000	Verizon Communications, Inc.	Baa1	1.68	30/10/2030	241,158	0.02
640,000	Verizon Communications, Inc.	Baa1	1.75	20/01/2031	527,085	0.05
1,106,000	Verizon Communications, Inc.	Baa1	2.55	21/03/2031	952,620	0.08
1,391,000	Verizon Communications, Inc.	Baa1	2.36	15/03/2032	1,152,346	0.10
310,000	Verizon Communications, Inc.	Baa1	5.05	09/05/2033	306,457	0.03
630,000	Verizon Communications, Inc.	Baa1	4.50	10/08/2033	593,995	0.05
588,000	Verizon Communications, Inc.	Baa1	4.40	01/11/2034	543,924	0.05
640,000	Verizon Communications, Inc.	Baa1	4.78	15/02/2035	609,709	0.05
410,000	Verizon Communications, Inc.	Baa1	4.27	15/01/2036	368,364	0.03
355,000	Verizon Communications, Inc.	Baa1	5.25	16/03/2037	346,157	0.03
310,000	Verizon Communications, Inc.	Baa1	4.81	15/03/2039	285,364	0.03
930,000	Verizon Communications, Inc.	Baa1	2.65	20/11/2040	634,623	0.06
1,140,000	Verizon Communications, Inc.	Baa1	3.40	22/03/2041	862,946	0.08
280,000	Verizon Communications, Inc.	Baa1	2.85	03/09/2041	193,253	0.02
292,000	Verizon Communications, Inc.	Baa1	6.55	15/09/2043	320,131	0.03
255,000	Verizon Communications, Inc.	Baa1	4.13	15/08/2046	202,373	0.02
700,000	Verizon Communications, Inc.	Baa1	4.86	21/08/2046	624,281	0.06
433,000	Verizon Communications, Inc.	Baa1	4.52	15/09/2048	360,438	0.03
368,000	Verizon Communications, Inc.	Baa1	4.00	22/03/2050	278,502	0.02
890,000	Verizon Communications, Inc.	Baa1	2.88	20/11/2050	544,680	0.05
1,300,000	Verizon Communications, Inc.	Baa1	3.55	22/03/2051	916,604	0.08
290,000	Verizon Communications, Inc.	Baa1	3.88	01/03/2052	214,185	0.02
280,000	Verizon Communications, Inc.	Baa1	5.50	23/02/2054	267,912	0.02
234,000	Verizon Communications, Inc.	Baa1	5.01	21/08/2054	206,154	0.02
1,097,000	Verizon Communications, Inc.	Baa1	2.99	30/10/2056	650,993	0.06
554,000	Verizon Communications, Inc.	Baa1	3.00	20/11/2060	319,414	0.03
1,060,000	Verizon Communications, Inc.	Baa1	3.70	22/03/2061	718,977	0.06
460,000	Viatis, Inc.	Baa3	2.70	22/06/2030	398,769	0.04
480,000	Viatis, Inc.	Baa3	3.85	22/06/2040	359,395	0.03
641,000	Viatis, Inc.	Baa3	4.00	22/06/2050	437,168	0.04
400,000	VICI Properties LP	Baa3	4.75	15/02/2028	396,792	0.03
290,000	VICI Properties LP	Baa3	4.95	15/02/2030	283,945	0.02
230,000	VICI Properties LP	Baa3	5.13	15/11/2031	224,855	0.02
440,000	VICI Properties LP	Baa3	5.13	15/05/2032	427,451	0.04
205,000	VICI Properties LP	Baa3	5.63	15/05/2052	190,041	0.02
265,000	Virginia Electric & Power Co.	A2	5.00	01/04/2033	259,379	0.02
244,000	Virginia Electric & Power Co.	A2	2.45	15/12/2050	137,492	0.01
220,000	Virginia Electric & Power Co.	A2	2.95	15/11/2051	136,688	0.01
240,000	Virginia Electric & Power Co.	A2	5.45	01/04/2053	228,662	0.02
460,000	Visa, Inc.	Aa3	2.05	15/04/2030	401,764	0.04
310,000	Visa, Inc.	Aa3	1.10	15/02/2031	250,697	0.02
443,000	Visa, Inc.	Aa3	4.15	14/12/2035	409,553	0.04
285,000	Visa, Inc.	Aa3	2.70	15/04/2040	207,625	0.02
1,100,000	Visa, Inc.	Aa3	4.30	14/12/2045	941,435	0.08
230,000	Visa, Inc.	Aa3	3.65	15/09/2047	175,732	0.02
500,000	Visa, Inc.	Aa3	2.00	15/08/2050	270,540	0.02
245,000	VMware LLC	Baa2	1.80	15/08/2028	219,657	0.02
184,000	VMware LLC	Baa2	4.70	15/05/2030	180,075	0.02
503,000	VMware LLC	Baa2	2.20	15/08/2031	416,886	0.04
355,000	Vodafone Group PLC	Baa2	6.15	27/02/2037	372,633	0.03
270,000	Vodafone Group PLC	Baa2	4.38	19/02/2043	231,269	0.02

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 98.76% (31 December 2023 - 98.87%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
395,000	Vodafone Group PLC	Baa2	5.25	30/05/2048	365,355	0.03
490,000	Vodafone Group PLC	Baa2	4.88	19/06/2049	421,557	0.04
425,000	Vodafone Group PLC	Baa2	4.25	17/09/2050	329,677	0.03
590,000	Vodafone Group PLC	Baa2	5.75	28/06/2054	569,674	0.05
320,000	Vodafone Group PLC	Baa2	5.88	28/06/2064	309,296	0.03
261,000	Vulcan Materials Co.	Baa2	3.50	01/06/2030	241,689	0.02
230,000	Vulcan Materials Co.	Baa2	5.35	01/12/2034	229,331	0.02
230,000	Vulcan Materials Co.	Baa2	5.70	01/12/2054	223,728	0.02
242,000	Wachovia Corp.	A3	5.50	01/08/2035	241,770	0.02
200,000	Walmart, Inc.	Aa2	3.90	15/04/2028	196,424	0.02
450,000	Walmart, Inc.	Aa2	3.70	26/06/2028	439,897	0.04
385,000	Walmart, Inc.	Aa2	1.50	22/09/2028	345,588	0.03
650,000	Walmart, Inc.	Aa2	1.80	22/09/2031	542,451	0.05
340,000	Walmart, Inc.	Aa2	4.15	09/09/2032	327,359	0.03
490,000	Walmart, Inc.	Aa2	4.10	15/04/2033	466,073	0.04
405,000	Walmart, Inc.	Aa2	5.25	01/09/2035	416,866	0.04
300,000	Walmart, Inc.	Aa2	6.50	15/08/2037	338,334	0.03
225,000	Walmart, Inc.	Aa2	6.20	15/04/2038	248,092	0.02
310,000	Walmart, Inc.	Aa2	2.50	22/09/2041	213,193	0.02
470,000	Walmart, Inc.	Aa2	4.05	29/06/2048	385,015	0.03
460,000	Walmart, Inc.	Aa2	2.65	22/09/2051	283,618	0.02
340,000	Walmart, Inc.	Aa2	4.50	09/09/2052	296,205	0.03
451,000	Walmart, Inc.	Aa2	4.50	15/04/2053	392,911	0.03
260,000	Walt Disney Co.	A2	2.20	13/01/2028	242,567	0.02
647,000	Walt Disney Co.	A2	2.00	01/09/2029	574,568	0.05
370,000	Walt Disney Co.	A2	3.80	22/03/2030	353,983	0.03
798,000	Walt Disney Co.	A2	2.65	13/01/2031	705,280	0.06
245,000	Walt Disney Co.	A2	6.20	15/12/2034	266,565	0.02
270,000	Walt Disney Co.	A2	6.40	15/12/2035	296,322	0.03
392,000	Walt Disney Co.	A2	6.65	15/11/2037	436,390	0.04
225,000	Walt Disney Co.	A2	4.63	23/03/2040	207,567	0.02
565,000	Walt Disney Co.	A2	3.50	13/05/2040	452,271	0.04
647,000	Walt Disney Co.	A2	2.75	01/09/2049	402,829	0.04
460,000	Walt Disney Co.	A2	4.70	23/03/2050	408,006	0.04
790,000	Walt Disney Co.	A2	3.60	13/01/2051	579,433	0.05
470,000	Walt Disney Co.	A2	3.80	13/05/2060	340,553	0.03
515,000	Warnermedia Holdings, Inc.	Baa3	4.05	15/03/2029	478,924	0.04
1,560,000	Warnermedia Holdings, Inc.	Baa3	4.28	15/03/2032	1,374,500	0.12
1,401,000	Warnermedia Holdings, Inc.	Baa3	5.05	15/03/2042	1,124,751	0.10
2,057,000	Warnermedia Holdings, Inc.	Baa3	5.14	15/03/2052	1,530,593	0.14
885,000	Warnermedia Holdings, Inc.	Baa3	5.39	15/03/2062	651,528	0.06
270,000	Waste Connections, Inc.	Baa1	4.20	15/01/2033	250,671	0.02
210,000	Waste Connections, Inc.	Baa1	5.00	01/03/2034	204,845	0.02
210,000	Waste Connections, Inc.	Baa1	2.95	15/01/2052	130,685	0.01
260,000	Waste Management, Inc.	A3	4.50	15/03/2028	258,414	0.02
180,000	Waste Management, Inc.	A3	4.88	15/02/2029	180,601	0.02
250,000	Waste Management, Inc.	A3	4.63	15/02/2030	247,208	0.02
362,000	Waste Management, Inc.	A3	1.50	15/03/2031	294,349	0.03
260,000	Waste Management, Inc.	A3	4.95	03/07/2031	260,239	0.02
230,000	Waste Management, Inc.	A3	4.80	15/03/2032	225,800	0.02
295,000	Waste Management, Inc.	A3	4.15	15/04/2032	278,421	0.02
350,000	Waste Management, Inc.	A3	4.88	15/02/2034	343,088	0.03
470,000	Waste Management, Inc.	A3	4.95	15/03/2035	457,305	0.04
390,000	Waste Management, Inc.	A3	5.35	15/10/2054	374,057	0.03
720,000	Wells Fargo & Co.	A1	4.15	24/01/2029	698,134	0.06
1,285,000	Wells Fargo & Co.	A1	5.57	25/07/2029	1,303,440	0.12
820,000	Wells Fargo & Co.	A1	6.30	23/10/2029	851,996	0.08
880,000	Wells Fargo & Co.	A1	5.20	23/01/2030	882,816	0.08
1,062,000	Wells Fargo & Co.	A1	2.88	30/10/2030	958,317	0.08
940,000	Wells Fargo & Co.	A1	2.57	11/02/2031	829,071	0.07
705,000	Wells Fargo & Co.	A1	4.48	04/04/2031	680,720	0.06
1,240,000	Wells Fargo & Co.	A1	3.35	02/03/2033	1,085,434	0.10
1,235,000	Wells Fargo & Co.	A1	4.90	25/07/2033	1,193,084	0.11
1,145,000	Wells Fargo & Co.	A1	5.39	24/04/2034	1,130,138	0.10
1,225,000	Wells Fargo & Co.	A1	5.56	25/07/2034	1,221,313	0.11
995,000	Wells Fargo & Co.	A1	6.49	23/10/2034	1,056,043	0.09
885,000	Wells Fargo & Co.	A1	5.50	23/01/2035	879,292	0.08
721,000	Wells Fargo & Co.	A1	5.21	03/12/2035	702,016	0.06

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 98.76% (31 December 2023 - 98.87%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
1,080,000	Wells Fargo & Co.	A1	3.07	30/04/2041	783,875	0.07
568,000	Wells Fargo & Co.	A3	5.38	02/11/2043	531,279	0.05
720,000	Wells Fargo & Co.	A3	5.61	15/01/2044	689,321	0.06
562,000	Wells Fargo & Co.	A3	4.65	04/11/2044	472,383	0.04
635,000	Wells Fargo & Co.	A1	3.90	01/05/2045	491,801	0.04
680,000	Wells Fargo & Co.	A3	4.90	17/11/2045	589,132	0.05
580,000	Wells Fargo & Co.	A3	4.40	14/06/2046	465,856	0.04
626,000	Wells Fargo & Co.	A3	4.75	07/12/2046	526,115	0.05
1,652,000	Wells Fargo & Co.	A1	5.01	04/04/2051	1,473,121	0.13
970,000	Wells Fargo & Co.	A1	4.61	25/04/2053	811,589	0.07
320,000	Wells Fargo Bank NA	Aa3	5.85	01/02/2037	326,157	0.03
410,000	Wells Fargo Bank NA	Aa3	6.60	15/01/2038	446,847	0.04
219,000	Welltower OP LLC	Baa1	4.25	15/04/2028	214,425	0.02
240,000	Welltower OP LLC	Baa1	3.10	15/01/2030	218,448	0.02
200,000	Welltower OP LLC	Baa1	2.80	01/06/2031	173,856	0.02
280,000	Western Midstream Operating LP	Baa3	4.05	01/02/2030	262,562	0.02
160,000	Western Midstream Operating LP	Baa3	6.15	01/04/2033	163,045	0.01
230,000	Western Midstream Operating LP	Baa3	5.45	15/11/2034	221,913	0.02
340,000	Western Midstream Operating LP	Baa3	5.25	01/02/2050	291,543	0.03
374,000	Westinghouse Air Brake Technologies Corp.	Baa3	4.70	15/09/2028	370,496	0.03
270,000	Westpac Banking Corp.	Aa2	3.40	25/01/2028	259,673	0.02
360,000	Westpac Banking Corp.	Aa2	5.54	17/11/2028	370,195	0.03
370,000	Westpac Banking Corp.	Aa2	1.95	20/11/2028	333,329	0.03
180,000	Westpac Banking Corp.	Aa2	5.05	16/04/2029	181,735	0.02
214,000	Westpac Banking Corp.	Aa2	2.65	16/01/2030	193,073	0.02
338,000	Westpac Banking Corp.	Aa2	2.15	03/06/2031	286,350	0.03
300,000	Westpac Banking Corp.	A3	5.41	10/08/2033	295,416	0.03
240,000	Westpac Banking Corp.	A3	6.82	17/11/2033	259,279	0.02
372,000	Westpac Banking Corp.	A3	4.11	24/07/2034	350,286	0.03
520,000	Westpac Banking Corp.	A3	2.67	15/11/2035	442,681	0.04
450,000	Westpac Banking Corp.	A3	5.62	20/11/2035	442,822	0.04
400,000	Westpac Banking Corp.	A3	3.02	18/11/2036	338,468	0.03
260,000	Westpac Banking Corp.	A3	4.42	24/07/2039	230,121	0.02
290,000	Westpac Banking Corp.	A3	2.96	16/11/2040	206,303	0.02
290,000	Westpac Banking Corp.	A3	3.13	18/11/2041	207,878	0.02
200,000	Weyerhaeuser Co.	Baa2	4.00	15/11/2029	190,740	0.02
272,000	Weyerhaeuser Co.	Baa2	4.00	15/04/2030	257,592	0.02
340,000	Williams Cos., Inc.	Baa2	5.30	15/08/2028	343,176	0.03
330,000	Williams Cos., Inc.	Baa2	4.90	15/03/2029	327,492	0.03
260,000	Williams Cos., Inc.	Baa2	3.50	15/11/2030	238,802	0.02
435,000	Williams Cos., Inc.	Baa2	2.60	15/03/2031	374,639	0.03
325,000	Williams Cos., Inc.	Baa2	4.65	15/08/2032	309,387	0.03
230,000	Williams Cos., Inc.	Baa2	5.65	15/03/2033	231,978	0.02
395,000	Williams Cos., Inc.	Baa2	5.15	15/03/2034	383,818	0.03
330,000	Williams Cos., Inc.	Baa2	6.30	15/04/2040	342,933	0.03
310,000	Williams Cos., Inc.	Baa2	5.10	15/09/2045	278,185	0.02
250,000	Williams Cos., Inc.	Baa2	4.85	01/03/2048	213,368	0.02
220,000	Williams Cos., Inc.	Baa2	5.30	15/08/2052	200,895	0.02
220,000	Williams Cos., Inc.	Baa2	5.80	15/11/2054	214,982	0.02
220,000	Willis North America, Inc.	Baa3	5.35	15/05/2033	218,654	0.02
240,000	Willis North America, Inc.	Baa3	5.90	05/03/2054	235,450	0.02
380,000	Woodside Finance Ltd.	Baa1	5.10	12/09/2034	361,874	0.03
180,000	Woodside Finance Ltd.	Baa1	5.70	12/09/2054	167,809	0.01
290,000	Workday, Inc.	Baa1	3.70	01/04/2029	275,712	0.02
350,000	Workday, Inc.	Baa1	3.80	01/04/2032	318,336	0.03
180,000	WRKCo, Inc.	Baa2	4.90	15/03/2029	178,787	0.02
300,000	WW Grainger, Inc.	A2	4.60	15/06/2045	267,375	0.02
219,000	Wyeth LLC	A2	6.50	01/02/2034	238,276	0.02
600,000	Wyeth LLC	A2	5.95	01/04/2037	626,394	0.06
260,000	Xcel Energy, Inc.	Baa1	5.45	15/08/2033	258,141	0.02
200,000	Xcel Energy, Inc.	Baa1	5.50	15/03/2034	198,924	0.02
189,000	Zimmer Biomet Holdings, Inc.	Baa2	2.60	24/11/2031	160,975	0.01
230,000	Zoetis, Inc.	Baa1	2.00	15/05/2030	197,628	0.02
190,000	Zoetis, Inc.	Baa1	5.60	16/11/2032	195,696	0.02

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 98.76% (31 December 2023 - 98.87%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
366,000	Zoetis, Inc.	Baa1	4.70	01/02/2043	325,202	0.03
<b>Total Corporate Bonds</b>					<b>1,118,642,914</b>	<b>98.76</b>
<b>Total Transferable Securities</b>					<b>1,119,302,128</b>	<b>98.82</b>

Financial Derivative Instruments - (0.12)% (31 December 2023 - (0.07)%)

OTC Financial Derivative Instruments - (0.12)% (31 December 2023 - (0.07)%)

Open Forward Foreign Currency Exchange Contracts\* - (0.12)% (31 December 2023 - (0.07)%)

Settlement Day		Amount Bought		Amount Sold	Unrealised gain/(loss) USD	% of Fund
03/02/2025	EUR	197,401,607	USD	206,044,639	(1,384,368)	(0.12)
03/02/2025	EUR	525,294	USD	548,300	(3,691)	0.00
03/02/2025	GBP	4,171,690	USD	5,246,309	(23,062)	0.00
04/02/2025	MXN	2,286,084	USD	112,217	(2,882)	0.00
03/02/2025	USD	2,021,498	EUR	1,944,948	5,033	0.00
03/02/2025	USD	36,259	GBP	28,991	(40)	0.00
04/02/2025	USD	196	MXN	4,041	3	0.00
<b>Unrealised gain on Open Forward Foreign Currency Exchange Contracts</b>					<b>5,036</b>	<b>0.00</b>
<b>Unrealised loss on Open Forward Foreign Currency Exchange Contracts</b>					<b>(1,414,043)</b>	<b>(0.12)</b>
<b>Net unrealised loss on Open Forward Foreign Currency Exchange Contracts</b>					<b>(1,409,007)</b>	<b>(0.12)</b>
<b>Total OTC Financial Derivative Instruments</b>					<b>(1,409,007)</b>	<b>(0.12)</b>
<b>Total Financial Derivative Instruments</b>					<b>(1,409,007)</b>	<b>(0.12)</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>					<b>1,117,893,121</b>	<b>98.70</b>
<b>Other Net Assets - 1.30% (31 December 2023 - 0.93%)</b>					<b>14,728,069</b>	<b>1.30</b>
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>					<b>1,132,621,190</b>	<b>100.00</b>

\* The counterparties for the open forward foreign currency exchange contracts are BNP Paribas SA, HSBC Continental Europe, Royal Bank of Canada and State Street Bank International GmbH.

### Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2024
Transferable securities admitted to an official stock exchange listing and transferable securities dealt in another regulated market	98.62
Mutual Funds / Open-Ended Funds	0.06
Other Current Assets	1.32
<b>Total Assets</b>	<b>100.00</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Financials UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 99.96% (31 December 2023 - 100.00%)

Number of Shares	Security	Value USD	% of Fund
<b>Banks</b>			
32,406	ABN AMRO Bank NV	499,655	0.06
131,761	AIB Group PLC	727,217	0.09
210,889	ANZ Group Holdings Ltd.	3,726,524	0.47
407,625	Banco Bilbao Vizcaya Argentaria SA	3,989,649	0.50
91,091	Banco BPM SpA	736,865	0.09
384,775	Banco de Sabadell SA	747,862	0.09
1,094,921	Banco Santander SA	5,061,809	0.64
89,411	Bank Hapoalim BM	1,080,200	0.14
106,642	Bank Leumi Le-Israel BM	1,268,764	0.16
493,961	Bank of America Corp.	21,709,586	2.74
71,028	Bank of Ireland Group PLC	647,677	0.08
51,543	Bank of Montreal	5,001,269	0.63
52,130	Bank of New York Mellon Corp.	4,005,148	0.51
87,604	Bank of Nova Scotia	4,701,817	0.59
2,131	Banque Cantonale Vaudoise	196,346	0.02
1,029,393	Barclays PLC	3,457,021	0.44
71,906	BNP Paribas SA	4,409,442	0.56
262,131	BOC Hong Kong Holdings Ltd.	841,943	0.11
70,383	BPER Banca SpA	447,056	0.06
282,731	CaixaBank SA	1,532,933	0.19
66,626	Canadian Imperial Bank of Commerce	4,212,420	0.53
40,375	Chiba Bank Ltd.	314,065	0.04
134,869	Citigroup, Inc.	9,493,429	1.20
31,707	Citizens Financial Group, Inc.	1,387,498	0.18
67,030	Commerzbank AG	1,091,465	0.14
118,328	Commonwealth Bank of Australia	11,227,525	1.42
74,324	Concordia Financial Group Ltd.	411,960	0.05
75,279	Credit Agricole SA	1,035,974	0.13
48,784	Danske Bank AS	1,379,874	0.17
141,226	DBS Group Holdings Ltd.	4,526,023	0.57
134,026	Deutsche Bank AG	2,309,365	0.29
63,336	DNB Bank ASA	1,265,343	0.16
23,816	Erste Group Bank AG	1,471,303	0.19
47,867	Fifth Third Bancorp	2,023,817	0.26
43,214	FinecoBank Banca Fineco SpA	751,321	0.09
713	First Citizens BancShares, Inc.	1,506,583	0.19
22,329	Goldman Sachs Group, Inc.	12,786,032	1.61
53,355	Hang Seng Bank Ltd.	656,295	0.08
1,287,201	HSBC Holdings PLC	12,659,746	1.60
102,726	Huntington Bancshares, Inc.	1,671,352	0.21
233,964	ING Groep NV	3,665,541	0.46
1,033,299	Intesa Sanpaolo SpA	4,133,337	0.52
87,492	Israel Discount Bank Ltd.	598,384	0.08
102,346	Japan Post Bank Co. Ltd.	973,251	0.12
201,243	JPMorgan Chase & Co.	48,239,960	6.09
16,234	KBC Group NV	1,253,040	0.16
66,710	KeyCorp	1,143,409	0.14
4,338,002	Lloyds Banking Group PLC	2,976,150	0.38
11,812	M&T Bank Corp.	2,220,774	0.28
25,610	Macquarie Group Ltd.	3,514,579	0.44
35,347	Mediobanca Banca di Credito Finanziario SpA	515,171	0.07
785,783	Mitsubishi UFJ Financial Group, Inc.	9,229,800	1.16
10,966	Mizrahi Tefahot Bank Ltd.	474,316	0.06
170,419	Mizuho Financial Group, Inc.	4,199,751	0.53
85,785	Morgan Stanley	10,784,890	1.36
217,614	National Australia Bank Ltd.	4,998,696	0.63
24,085	National Bank of Canada	2,194,478	0.28
499,294	NatWest Group PLC	2,514,395	0.32
223,149	Nordea Bank Abp	2,426,243	0.31

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Financials UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.96% (31 December 2023 - 100.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Banks cont/d</b>			
14,261	Northern Trust Corp.	1,461,753	0.18
239,453	Oversea-Chinese Banking Corp. Ltd.	2,929,534	0.37
28,137	PNC Financial Services Group, Inc.	5,426,220	0.68
64,724	Regions Financial Corp.	1,522,309	0.19
147,897	Resona Holdings, Inc.	1,077,043	0.14
100,055	Royal Bank of Canada	12,057,803	1.52
30,775	Shizuoka Financial Group, Inc.	251,530	0.03
112,235	Skandinaviska Enskilda Banken AB Class A Shares	1,538,384	0.19
50,943	Societe Generale SA	1,432,730	0.18
148,622	Standard Chartered PLC	1,840,123	0.23
20,809	State Street Corp.	2,042,403	0.26
263,502	Sumitomo Mitsui Financial Group, Inc.	6,310,903	0.80
45,918	Sumitomo Mitsui Trust Group, Inc.	1,078,705	0.14
103,162	Svenska Handelsbanken AB Class A Shares	1,066,235	0.13
60,047	Swedbank AB	1,186,348	0.15
123,715	Toronto-Dominion Bank	6,583,166	0.83
94,819	Truist Financial Corp.	4,113,248	0.52
110,467	U.S. Bancorp	5,283,637	0.67
232,780	UBS Group AG	7,122,747	0.90
104,331	UniCredit SpA	4,162,039	0.53
89,518	United Overseas Bank Ltd.	2,383,953	0.30
240,725	Wells Fargo & Co.	16,908,524	2.13
242,923	Westpac Banking Corp.	4,861,116	0.61
		<b>335,666,791</b>	<b>42.35</b>
<b>Commercial Services and Supplies</b>			
1,536	Adyen NV	2,285,589	0.29
39,269	Block, Inc.	3,337,472	0.42
4,665	Corpay, Inc.	1,578,729	0.20
17,334	Edenred SE	569,892	0.07
17,997	Global Payments, Inc.	2,016,744	0.25
2,669	MarketAxess Holdings, Inc.	603,301	0.08
11,603	Moody's Corp.	5,492,512	0.69
36,411	Nexi SpA	202,091	0.03
68,637	PayPal Holdings, Inc.	5,858,168	0.74
22,640	S&P Global, Inc.	11,275,399	1.42
27,713	Toast, Inc.	1,010,139	0.13
47,122	Wise PLC	629,106	0.08
		<b>34,859,142</b>	<b>4.40</b>
<b>Computers and Peripherals</b>			
37,772	Robinhood Markets, Inc.	1,407,385	0.18
		<b>1,407,385</b>	<b>0.18</b>
<b>Diversified Financials</b>			
68,847	3i Group PLC	3,073,023	0.39
19,393	Ally Financial, Inc.	698,342	0.09
40,211	American Express Co.	11,934,223	1.51
6,933	Ameriprise Financial, Inc.	3,691,337	0.47
4,343	Amundi SA	288,719	0.04
28,167	Apollo Global Management, Inc.	4,652,062	0.59
13,326	ARES Management Corp.	2,359,102	0.30
13,712	ASX Ltd.	552,515	0.07
10,473	Blackrock, Inc.	10,735,977	1.35
50,955	Blackstone, Inc.	8,785,661	1.11
25,120	Brookfield Asset Management Ltd.	1,361,671	0.17
96,773	Brookfield Corp.	5,559,300	0.70
27,034	Capital One Financial Corp.	4,820,703	0.61
16,384	Carlyle Group, Inc.	827,228	0.10
7,401	Cboe Global Markets, Inc.	1,446,155	0.18

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Financials UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.96% (31 December 2023 - 100.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Diversified Financials cont/d</b>			
113,269	Charles Schwab Corp.	8,383,039	1.06
25,449	CME Group, Inc.	5,910,021	0.75
13,619	Coinbase Global, Inc.	3,381,598	0.43
15,038	CVC Capital Partners PLC	331,058	0.04
94,349	Daiwa Securities Group, Inc.	629,153	0.08
13,319	Deutsche Boerse AG	3,067,302	0.39
17,756	Discover Financial Services	3,075,872	0.39
26,336	EQT AB	729,593	0.09
2,960	Eurazeo SE	220,533	0.03
5,529	Euronext NV	620,048	0.08
7,034	EXOR NV	644,972	0.08
20,343	Franklin Resources, Inc.	412,759	0.05
3,968	Futu Holdings Ltd.	317,400	0.04
5,872	Groupe Bruxelles Lambert NV	401,614	0.05
25,160	Hargreaves Lansdown PLC	345,984	0.04
85,167	Hong Kong Exchanges & Clearing Ltd.	3,232,157	0.41
5,857	IGM Financial, Inc.	186,966	0.02
8,596	Industrivarden AB Class A Shares	271,823	0.03
11,353	Industrivarden AB Class C Shares	358,697	0.05
64,975	Infratil Ltd.	458,668	0.06
40,574	Intercontinental Exchange, Inc.	6,045,932	0.76
122,604	Investor AB Class B Shares	3,247,840	0.41
0	Isracard Ltd.	2	0.00
70,185	Japan Exchange Group, Inc.	790,452	0.10
14,569	Julius Baer Group Ltd.	943,026	0.12
43,967	KKR & Co., Inc.	6,503,159	0.82
5,375	L E Lundbergforetagen AB	243,716	0.03
33,855	London Stock Exchange Group PLC	4,784,840	0.60
5,287	LPL Financial Holdings, Inc.	1,726,258	0.22
58,356	Mastercard, Inc.	30,728,519	3.88
62,250	Mitsubishi HC Capital, Inc.	412,729	0.05
30,488	Nasdaq, Inc.	2,357,027	0.30
212,565	Nomura Holdings, Inc.	1,259,619	0.16
4,448	Onex Corp.	347,255	0.04
81,636	ORIX Corp.	1,770,269	0.22
1,605	Partners Group Holding AG	2,178,372	0.27
13,836	Raymond James Financial, Inc.	2,149,146	0.27
19,243	SBI Holdings, Inc.	487,564	0.06
57,010	Schroders PLC	231,048	0.03
7,808	SEI Investments Co.	644,004	0.08
60,616	Singapore Exchange Ltd.	566,081	0.07
1,090	Sofina SA	246,507	0.03
27,952	Synchrony Financial	1,816,880	0.23
15,744	T. Rowe Price Group, Inc.	1,780,489	0.22
19,643	TMX Group Ltd.	604,778	0.08
8,225	Tradeweb Markets, Inc.	1,076,817	0.14
118,153	Visa, Inc.	37,341,074	4.71
16,898	Washington H Soul Pattinson & Co. Ltd.	358,023	0.04
		<b>204,406,701</b>	<b>25.79</b>
<b>Insurance</b>			
18,414	Admiral Group PLC	609,751	0.08
95,498	Aegon Ltd.	565,640	0.07
37,674	Aflac, Inc.	3,896,999	0.49
11,301	Ageas SA	548,833	0.07
774,163	AIA Group Ltd.	5,610,924	0.71
27,689	Allianz SE	8,484,033	1.07
18,700	Allstate Corp.	3,605,173	0.45
5,043	American Financial Group, Inc.	690,538	0.09
45,544	American International Group, Inc.	3,315,603	0.42

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Financials UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.96% (31 December 2023 - 100.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Insurance cont/d</b>			
13,840	Aon PLC	4,970,774	0.63
26,596	Arch Capital Group Ltd.	2,456,141	0.31
17,644	Arthur J Gallagher & Co.	5,008,249	0.63
11,210	ASR Nederland NV	531,412	0.07
3,663	Assurant, Inc.	781,025	0.10
189,345	Aviva PLC	1,111,692	0.14
124,694	AXA SA	4,431,420	0.56
3,077	Baloise Holding AG	557,170	0.07
93,732	Berkshire Hathaway, Inc.	42,486,841	5.36
17,148	Brown & Brown, Inc.	1,749,439	0.22
27,172	Chubb Ltd.	7,507,624	0.95
11,050	Cincinnati Financial Corp.	1,587,885	0.20
18,843	Corebridge Financial, Inc.	563,971	0.07
64,016	Dai-ichi Life Holdings, Inc.	1,725,043	0.22
22,414	Equitable Holdings, Inc.	1,057,268	0.13
1,795	Erie Indemnity Co.	739,953	0.09
3,060	Everest Group Ltd.	1,109,128	0.14
1,462	Fairfax Financial Holdings Ltd.	2,033,097	0.26
18,373	Fidelity National Financial, Inc.	1,031,460	0.13
66,602	Generali	1,880,713	0.24
14,146	Gjensidige Forsikring ASA	250,353	0.03
19,757	Great-West Lifeco, Inc.	654,858	0.08
4,263	Hannover Rueck SE	1,065,621	0.13
20,723	Hartford Financial Services Group, Inc.	2,267,096	0.29
2,626	Helvetia Holding AG	432,910	0.05
6,642	iA Financial Corp., Inc.	615,708	0.08
167,640	Insurance Australia Group Ltd.	878,100	0.11
12,614	Intact Financial Corp.	2,295,552	0.29
136,061	Japan Post Holdings Co. Ltd.	1,290,398	0.16
13,552	Japan Post Insurance Co. Ltd.	250,672	0.03
417,099	Legal & General Group PLC	1,200,417	0.15
13,198	Loews Corp.	1,117,739	0.14
159,944	M&G PLC	396,321	0.05
124,403	Manulife Financial Corp.	3,819,800	0.48
917	Markel Group, Inc.	1,582,953	0.20
34,802	Marsh & McLennan Cos., Inc.	7,392,293	0.93
194,783	Medibank Pvt Ltd.	457,074	0.06
42,101	MetLife, Inc.	3,447,230	0.44
91,005	MS&AD Insurance Group Holdings, Inc.	1,997,176	0.25
9,470	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	4,776,593	0.60
19,149	NN Group NV	834,197	0.11
49,588	Phoenix Group Holdings PLC	316,730	0.04
39,743	Power Corp. of Canada	1,239,102	0.16
16,380	Principal Financial Group, Inc.	1,267,976	0.16
41,444	Progressive Corp.	9,930,397	1.25
25,248	Prudential Financial, Inc.	2,992,645	0.38
190,664	Prudential PLC	1,521,077	0.19
106,473	QBE Insurance Group Ltd.	1,265,717	0.16
34,996	Sampo OYJ	1,427,067	0.18
63,049	Sompo Holdings, Inc.	1,652,449	0.21
40,848	Sun Life Financial, Inc.	2,424,125	0.31
89,989	Suncorp Group Ltd.	1,059,175	0.13
2,030	Swiss Life Holding AG	1,567,104	0.20
21,332	Swiss Re AG	3,088,285	0.39
34,628	T&D Holdings, Inc.	640,186	0.08
4,566	Talanx AG	388,413	0.05
133,041	Tokio Marine Holdings, Inc.	4,848,936	0.61
16,140	Travelers Cos., Inc.	3,887,965	0.49
23,978	Tryg AS	504,425	0.06
27,910	Unipol Gruppo SpA	347,677	0.04
21,533	W.R. Berkley Corp.	1,260,111	0.16

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Financials UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.96% (31 December 2023 - 100.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Insurance cont/d</b>			
7,184	Willis Towers Watson PLC	2,250,316	0.28
10,344	Zurich Insurance Group AG	6,149,900	0.78
		<b>197,700,638</b>	<b>24.94</b>
<b>Media</b>			
2,690	FactSet Research Systems, Inc.	1,291,953	0.16
		<b>1,291,953</b>	<b>0.16</b>
<b>Real Estate Investment Trust</b>			
38,066	Annaly Capital Management, Inc.	696,608	0.09
		<b>696,608</b>	<b>0.09</b>
<b>Software</b>			
38,587	Fidelity National Information Services, Inc.	3,116,672	0.39
40,743	Fiserv, Inc.	8,369,427	1.06
5,157	Jack Henry & Associates, Inc.	904,022	0.12
5,563	MSCI, Inc.	3,337,856	0.42
		<b>15,727,977</b>	<b>1.99</b>
<b>Transportation</b>			
32,332	Poste Italiane SpA	455,995	0.06
		<b>455,995</b>	<b>0.06</b>
<b>Total Equities</b>		<b>792,213,190</b>	<b>99.96</b>
<b>Total Transferable Securities</b>		<b>792,213,190</b>	<b>99.96</b>

Financial Derivative Instruments - 0.00% (31 December 2023 - 0.00%)

OTC Financial Derivative Instruments - 0.00% (31 December 2023 - 0.00%)

Open Forward Foreign Currency Exchange Contracts\* - 0.00% (31 December 2023 - 0.00%)

Settlement Day	Amount Bought	Amount Sold	Unrealised loss USD	% of Fund
06/01/2025	JPY 3,000,000	USD 19,895	(806)	0.00
<b>Unrealised loss on Open Forward Foreign Currency Exchange Contracts</b>			<b>(806)</b>	<b>0.00</b>
<b>Net unrealised loss on Open Forward Foreign Currency Exchange Contracts</b>			<b>(806)</b>	<b>0.00</b>
<b>Total OTC Financial Derivative Instruments</b>			<b>(806)</b>	<b>0.00</b>
<b>Total Financial Derivative Instruments</b>			<b>(806)</b>	<b>0.00</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>			792,212,384	99.96
<b>Other Net Assets - 0.04% (31 December 2023 - 0.00%)</b>			352,451	0.04
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>			<b>792,564,835</b>	<b>100.00</b>

\* The counterparty for the open forward foreign currency exchange contracts is State Street Bank International GmbH.

Analysis of Total Assets (Unaudited)	% of Total Assets 31/12/2024
Transferable securities admitted to an official stock exchange listing	99.85
Other Current Assets	0.15
<b>Total Assets</b>	<b>100.00</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Health Care UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 99.91% (31 December 2023 - 99.85%)

Number of Shares	Security	Value USD	% of Fund
<b>Biotechnology</b>			
43,627	Alnylam Pharmaceuticals, Inc.	10,265,869	0.42
182,586	Amgen, Inc.	47,589,215	1.94
11	Argenx SE - Belgium listing	6,834	0.00
20,306	Argenx SE - Netherlands listing	12,616,119	0.51
11,437	Bachem Holding AG	730,706	0.03
49,529	Biogen, Inc.	7,573,975	0.31
64,510	BioMarin Pharmaceutical, Inc.	4,240,242	0.17
6,570	Bio-Rad Laboratories, Inc.	2,158,311	0.09
164,536	CSL Ltd.	28,685,258	1.17
21,417	Genmab AS	4,438,579	0.18
423,059	Gilead Sciences, Inc.	39,077,960	1.59
54,008	Illumina, Inc.	7,217,089	0.29
55,471	Incyte Corp.	3,831,382	0.16
110,726	Moderna, Inc.	4,603,987	0.19
36,842	Regeneron Pharmaceuticals, Inc.	26,243,662	1.07
129,067	Royalty Pharma PLC	3,292,499	0.13
66,345	Swedish Orphan Biovitrum AB	1,905,822	0.08
14,330	United Therapeutics Corp.	5,056,197	0.20
87,706	Vertex Pharmaceuticals, Inc.	35,319,206	1.44
		<b>244,852,912</b>	<b>9.97</b>
<b>Computers and Peripherals</b>			
149,517	M3, Inc.	1,329,061	0.06
		<b>1,329,061</b>	<b>0.06</b>
<b>Electronics</b>			
118,370	Hoya Corp.	14,924,291	0.61
7,257	Mettler-Toledo International, Inc.	8,880,246	0.36
		<b>23,804,537</b>	<b>0.97</b>
<b>Health Care Equipment and Supplies</b>			
591,229	Abbott Laboratories	66,873,912	2.72
97,627	Agilent Technologies, Inc.	13,115,211	0.53
169,737	Alcon AG	14,403,062	0.59
24,111	Align Technology, Inc.	5,027,385	0.21
231,001	Avantor, Inc.	4,867,191	0.20
173,351	Baxter International, Inc.	5,054,915	0.21
53,750	Bio-Techne Corp.	3,871,613	0.16
500,410	Boston Scientific Corp.	44,696,621	1.82
13,652	Carl Zeiss Meditec AG	643,500	0.03
22,186	Cochlear Ltd.	3,981,927	0.16
42,855	Coloplast AS	4,678,488	0.19
67,752	Cooper Cos., Inc.	6,228,441	0.25
220,873	Danaher Corp.	50,701,397	2.06
29,977	Demant AS	1,099,745	0.05
7,599	DiaSorin SpA	783,414	0.03
204,613	Edwards Lifesciences Corp.	15,147,500	0.62
101,012	EssilorLuxottica SA	24,643,273	1.00
62,614	Exact Sciences Corp.	3,518,281	0.14
198,627	Fisher & Paykel Healthcare Corp. Ltd.	4,273,183	0.17
155,260	GE HealthCare Technologies, Inc.	12,138,227	0.49
77,522	Getinge AB	1,273,762	0.05
78,921	Hologic, Inc.	5,689,415	0.23
27,965	IDEXX Laboratories, Inc.	11,561,850	0.47
23,839	Insulet Corp.	6,223,648	0.25
120,752	Intuitive Surgical, Inc.	63,027,714	2.57
271,763	Koninklijke Philips NV	6,866,419	0.28
435,801	Medtronic PLC	34,811,784	1.42

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Health Care UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.91% (31 December 2023 - 99.85%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Health Care Equipment and Supplies cont/d</b>			
400,142	Olympus Corp.	6,035,484	0.25
75,183	Qiagen NV	3,351,139	0.14
49,887	ResMed, Inc.	11,408,658	0.46
42,000	Revvity, Inc.	4,687,620	0.19
9,880	Sartorius Stedim Biotech	1,930,541	0.08
96,023	Siemens Healthineers AG	5,090,909	0.21
296,298	Smith & Nephew PLC	3,678,923	0.15
49,762	Solventum Corp.	3,287,278	0.13
17,191	Sonova Holding AG	5,620,627	0.23
33,513	STERIS PLC	6,888,932	0.28
37,832	Straumann Holding AG	4,769,441	0.19
116,543	Stryker Corp.	41,961,307	1.71
170,580	Systemex Corp.	3,165,542	0.13
15,983	Teleflex, Inc.	2,844,654	0.12
456,155	Terumo Corp.	8,887,418	0.36
129,806	Thermo Fisher Scientific, Inc.	67,528,975	2.75
20,171	Waters Corp.	7,483,038	0.30
24,665	West Pharmaceutical Services, Inc.	8,079,267	0.33
69,260	Zimmer Biomet Holdings, Inc.	7,315,934	0.30
		<b>619,217,565</b>	<b>25.21</b>
<b>Health Care Providers and Services</b>			
14,028	BioMerieux	1,503,440	0.06
178,813	Centene Corp.	10,832,492	0.44
17,494	Charles River Laboratories International, Inc.	3,229,392	0.13
15,639	DaVita, Inc.	2,338,812	0.10
78,795	Elevance Health, Inc.	29,067,475	1.18
45,777	Eurofins Scientific SE	2,337,397	0.10
69,616	Fresenius Medical Care AG	3,183,378	0.13
143,536	Fresenius SE & Co. KGaA	4,985,102	0.20
65,734	HCA Healthcare, Inc.	19,730,060	0.80
40,946	Humana, Inc.	10,388,410	0.42
61,962	IQVIA Holdings, Inc.	12,176,153	0.50
28,553	Labcorp Holdings, Inc.	6,547,774	0.27
24,547	Lonza Group AG	14,512,864	0.59
19,947	Molina Healthcare, Inc.	5,805,574	0.24
11,110	NMC Health PLC	1	0.00
37,825	Quest Diagnostics, Inc.	5,706,280	0.23
62,432	Ramsay Health Care Ltd.	1,335,136	0.05
154,661	Sonic Healthcare Ltd.	2,586,434	0.11
313,756	UnitedHealth Group, Inc.	158,716,610	6.46
20,204	Universal Health Services, Inc.	3,625,002	0.15
		<b>298,607,786</b>	<b>12.16</b>
<b>Pharmaceuticals</b>			
600,216	AbbVie, Inc.	106,658,383	4.34
42,192	Amplifon SpA	1,085,692	0.04
615,743	Astellas Pharma, Inc.	6,012,075	0.24
526,802	AstraZeneca PLC	69,064,386	2.81
334,165	Bayer AG	6,683,182	0.27
98,219	Becton Dickinson & Co.	22,282,945	0.91
688,925	Bristol-Myers Squibb Co.	38,965,598	1.59
82,262	Cardinal Health, Inc.	9,729,127	0.40
60,254	Cencora, Inc.	13,537,869	0.55
228,156	Chugai Pharmaceutical Co. Ltd.	10,160,752	0.41
94,994	Cigna Group	26,231,643	1.07
427,233	CVS Health Corp.	19,178,489	0.78
595,167	Daiichi Sankyo Co. Ltd.	16,481,082	0.67
136,229	Dexcom, Inc.	10,594,529	0.43
85,430	Eisai Co. Ltd.	2,353,185	0.10

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Health Care UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.91% (31 December 2023 - 99.85%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Pharmaceuticals cont/d</b>			
274,491	Eli Lilly & Co.	211,907,052	8.63
28,220	Galderma Group AG	3,133,860	0.13
101,088	Grifols SA	957,582	0.04
1,408,539	GSK PLC	23,752,989	0.97
42,928	Henry Schein, Inc.	2,970,618	0.12
56,405	Hikma Pharmaceuticals PLC	1,407,887	0.06
12,774	Ipsen SA	1,464,282	0.06
817,914	Johnson & Johnson	118,286,723	4.82
82,318	Kyowa Kirin Co. Ltd.	1,244,251	0.05
44,065	McKesson Corp.	25,113,084	1.02
861,350	Merck & Co., Inc.	85,687,098	3.49
43,979	Merck KGaA	6,371,082	0.26
34,223	Neurocrine Biosciences, Inc.	4,671,440	0.19
669,739	Novartis AG	65,551,282	2.67
1,094,394	Novo Nordisk AS	94,856,801	3.86
126,742	Ono Pharmaceutical Co. Ltd.	1,318,146	0.05
36,658	Orion OYJ	1,623,901	0.07
151,726	Otsuka Holdings Co. Ltd.	8,302,644	0.34
1,925,595	Pfizer, Inc.	51,086,035	2.08
35,438	Recordati Industria Chimica e Farmaceutica SpA	1,856,820	0.08
238,735	Roche Holding AG - Non-voting Rights	67,306,806	2.74
10,847	Roche Holding AG - Voting Rights	3,238,839	0.13
139,341	Sandoz Group AG	5,715,095	0.23
388,070	Sanofi SA	37,669,091	1.53
256,258	Shionogi & Co. Ltd.	3,618,201	0.15
540,361	Takeda Pharmaceutical Co. Ltd.	14,375,473	0.58
385,136	Teva Pharmaceutical Industries Ltd.	8,488,397	0.35
42,969	UCB SA	8,551,824	0.35
405,553	Viatis, Inc.	5,049,135	0.20
21,663	Zealand Pharma AS	2,152,282	0.09
153,951	Zoetis, Inc.	25,083,236	1.02
		<b>1,251,830,893</b>	<b>50.97</b>
<b>Software</b>			
19,619	Pro Medicus Ltd.	3,038,235	0.12
52,321	Veeva Systems, Inc.	11,000,490	0.45
		<b>14,038,725</b>	<b>0.57</b>
<b>Total Equities</b>		<b>2,453,681,479</b>	<b>99.91</b>
<b>Preferred Stocks - 0.08% (31 December 2023 - 0.13%)</b>			
<b>Electronics</b>			
8,890	Sartorius AG	1,981,044	0.08
		<b>1,981,044</b>	<b>0.08</b>
<b>Total Preferred Stocks</b>		<b>1,981,044</b>	<b>0.08</b>
<b>Total Transferable Securities</b>		<b>2,455,662,523</b>	<b>99.99</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>		2,455,662,523	99.99
<b>Other Net Assets - 0.01% (31 December 2023 - 0.02%)</b>		200,367	0.01
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>		<b>2,455,862,890</b>	<b>100.00</b>

## XTRACKERS (IE) PLC

### Xtrackers MSCI World Health Care UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

##### Analysis of Total Assets (Unaudited)

	<b>% of Total Assets</b> <b>31/12/2024</b>
Transferable securities admitted to an official stock exchange listing	99.92
Other Current Assets	0.08
Total Assets	100.00

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Consumer Staples UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 99.47% (31 December 2023 - 99.49%)

Number of Shares	Security	Value USD	% of Fund
<b>Agriculture</b>			
388,645	Altria Group, Inc.	20,322,247	2.10
108,882	Archer-Daniels-Midland Co.	5,500,719	0.57
454,874	British American Tobacco PLC	16,406,904	1.70
32,248	Bunge Global SA	2,507,604	0.26
183,102	Imperial Brands PLC	5,854,461	0.61
273,792	Japan Tobacco, Inc.	7,107,861	0.74
354,185	Philip Morris International, Inc.	42,626,165	4.42
438,337	Wilmar International Ltd.	996,074	0.10
		<b>101,322,035</b>	<b>10.50</b>
<b>Beverages</b>			
205,171	Anheuser-Busch InBev SA	10,250,934	1.06
329,648	Asahi Group Holdings Ltd.	3,475,609	0.36
41,436	Brown-Forman Corp. Class B Shares	1,573,739	0.16
21,800	Carlsberg AS	2,088,703	0.22
932,696	Coca-Cola Co.	58,069,653	6.02
47,348	Coca-Cola Europacific Partners PLC	3,636,800	0.38
49,481	Coca-Cola HBC AG	1,693,020	0.18
37,241	Constellation Brands, Inc.	8,230,261	0.85
140,617	Davide Campari-Milano NV	876,274	0.09
508,026	Diageo PLC	16,144,887	1.67
348,484	Endeavour Group Ltd.	906,209	0.09
29,667	Heineken Holding NV	1,777,162	0.18
65,735	Heineken NV	4,676,313	0.49
28,011	JDE Peet's NV	479,459	0.05
262,380	Keurig Dr. Pepper, Inc.	8,427,646	0.87
177,679	Kirin Holdings Co. Ltd.	2,316,520	0.24
41,479	Molson Coors Beverage Co.	2,377,576	0.25
167,433	Monster Beverage Corp.	8,800,278	0.91
312,535	PepsiCo, Inc.	47,524,072	4.93
46,257	Pernod Ricard SA	5,221,005	0.54
31,796	Suntory Beverage & Food Ltd.	1,014,211	0.11
184,531	Treasury Wine Estates Ltd.	1,294,480	0.13
		<b>190,854,811</b>	<b>19.78</b>
<b>Food Products</b>			
149,432	Aeon Co. Ltd.	3,513,306	0.36
106,079	Ajinomoto Co., Inc.	4,354,936	0.45
85,813	Albertsons Cos., Inc.	1,685,367	0.18
813	Barry Callebaut AG	1,080,113	0.11
44,036	Campbell's Co.	1,844,228	0.19
123,871	Carrefour SA	1,761,126	0.18
220	Chocoladefabriken Lindt & Spruengli AG - Non-voting Rights	2,444,579	0.25
25	Chocoladefabriken Lindt & Spruengli AG - Voting Rights	2,758,621	0.29
306,386	Coles Group Ltd.	3,583,413	0.37
108,678	Conagra Brands, Inc.	3,015,814	0.31
147,426	Danone SA	9,941,195	1.03
30,203	Empire Co. Ltd.	921,714	0.10
126,545	General Mills, Inc.	8,069,775	0.84
13,431	George Weston Ltd.	2,087,586	0.22
33,618	Hershey Co.	5,693,208	0.59
68,831	Hormel Foods Corp.	2,159,228	0.22
402,640	J Sainsbury PLC	1,379,673	0.14
24,223	J.M. Smucker Co.	2,667,437	0.28
64,658	Jeronimo Martins SGPS SA	1,235,290	0.13
62,793	Kellanova	5,084,349	0.53
34,999	Kerry Group PLC	3,379,517	0.35
62,357	Kesko OYJ	1,173,895	0.12

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Consumer Staples UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.47% (31 December 2023 - 99.49%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Food Products cont/d</b>			
155,072	Kikkoman Corp.	1,739,084	0.18
34,524	Kobe Bussan Co. Ltd.	755,679	0.08
212,296	Koninklijke Ahold Delhaize NV	6,922,526	0.72
206,419	Kraft Heinz Co.	6,339,127	0.66
156,655	Kroger Co.	9,579,453	0.99
32,401	Lamb Weston Holdings, Inc.	2,165,359	0.22
34,667	Loblaw Cos. Ltd.	4,559,836	0.47
93	Lotus Bakeries NV	1,038,130	0.11
467,108	Marks & Spencer Group PLC	2,196,698	0.23
57,429	McCormick & Co., Inc.	4,378,387	0.45
53,675	MEIJI Holdings Co. Ltd.	1,093,240	0.11
48,407	Metro, Inc.	3,034,273	0.31
304,278	Mondelez International, Inc.	18,174,525	1.88
106,120	Mowi ASA	1,819,691	0.19
598,210	Nestle SA	49,427,823	5.12
45,615	Nissin Foods Holdings Co. Ltd.	1,109,609	0.12
160,606	Orkla ASA	1,390,782	0.14
15,137	Salmar ASA	720,375	0.07
58,138	Saputo, Inc.	1,010,199	0.11
505,095	Seven & i Holdings Co. Ltd.	7,992,945	0.83
111,955	Sysco Corp.	8,560,079	0.89
1,565,088	Tesco PLC	7,219,107	0.75
65,070	Tyson Foods, Inc.	3,737,621	0.39
1,906,743	WH Group Ltd.	1,475,232	0.15
279,093	Woolworths Group Ltd.	5,268,687	0.55
58,707	Yakult Honsha Co. Ltd.	1,115,792	0.12
		<b>222,658,629</b>	<b>23.08</b>
<b>Household Products</b>			
55,730	Church & Dwight Co., Inc.	5,835,488	0.61
28,162	Clorox Co.	4,573,791	0.47
23,691	Henkel AG & Co. KGaA	1,825,183	0.19
76,724	Kimberly-Clark Corp.	10,053,913	1.04
157,866	Reckitt Benckiser Group PLC	9,555,390	0.99
		<b>31,843,765</b>	<b>3.30</b>
<b>Personal Products</b>			
22,637	Beiersdorf AG	2,906,636	0.30
176,819	Colgate-Palmolive Co.	16,074,615	1.67
139,367	Essity AB	3,729,739	0.39
53,218	Estee Lauder Cos., Inc.	3,990,286	0.41
1,757,447	Haleon PLC	8,306,674	0.86
106,363	Kao Corp.	4,323,281	0.45
436,284	Kenvue, Inc.	9,314,663	0.96
54,827	L'Oreal SA	19,407,974	2.01
535,270	Procter & Gamble Co.	89,738,016	9.30
91,569	Shiseido Co. Ltd.	1,623,549	0.17
254,499	Unicharm Corp.	2,109,220	0.22
566,816	Unilever PLC	32,285,356	3.35
		<b>193,810,009</b>	<b>20.09</b>
<b>Retail</b>			
173,160	Alimentation Couche-Tard, Inc.	9,598,328	1.00
76,384	Associated British Foods PLC	1,954,401	0.20
100,934	Costco Wholesale Corp.	92,482,796	9.59
50,174	Dollar General Corp.	3,804,193	0.39
46,490	Dollar Tree, Inc.	3,483,961	0.36
75,734	MatsukiyoCocokara & Co.	1,110,759	0.12
104,939	Target Corp.	14,185,654	1.47
167,313	Walgreens Boots Alliance, Inc.	1,561,030	0.16

## XTRACKERS (IE) PLC

### Xtrackers MSCI World Consumer Staples UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.47% (31 December 2023 - 99.49%) cont/d

Number of Shares	Security	Value USD	% of Fund
Retail cont/d			
1,007,136	Walmart, Inc.	90,994,738	9.43
		<b>219,175,860</b>	<b>22.72</b>
<b>Total Equities</b>		<b>959,665,109</b>	<b>99.47</b>

Exchange Traded Funds - 0.15% (31 December 2023 - 0.17%)

32,022	Xtrackers MSCI USA Consumer Staples UCITS ETF	1,456,908	0.15
<b>Total Exchange Traded Funds</b>		<b>1,456,908</b>	<b>0.15</b>

Preferred Stocks - 0.35% (31 December 2023 - 0.33%)

<b>Household Products</b>			
38,613	Henkel AG & Co. KGaA	3,386,625	0.35
		<b>3,386,625</b>	<b>0.35</b>
<b>Total Preferred Stocks</b>		<b>3,386,625</b>	<b>0.35</b>
<b>Total Transferable Securities</b>		<b>964,508,642</b>	<b>99.97</b>

Financial Derivative Instruments - 0.00% (31 December 2023 - 0.00%)

OTC Financial Derivative Instruments - 0.00% (31 December 2023 - 0.00%)

Open Forward Foreign Currency Exchange Contracts\* - 0.00% (31 December 2023 - 0.00%)

Settlement Day	USD	Amount Bought	GBP	Amount Sold	Unrealised loss USD	% of Fund
05/02/2025		537,622		430,000	(761)	0.00
<b>Unrealised loss on Open Forward Foreign Currency Exchange Contracts</b>					<b>(761)</b>	<b>0.00</b>
<b>Net unrealised loss on Open Forward Foreign Currency Exchange Contracts</b>					<b>(761)</b>	<b>0.00</b>
<b>Total OTC Financial Derivative Instruments</b>					<b>(761)</b>	<b>0.00</b>
<b>Total Financial Derivative Instruments</b>					<b>(761)</b>	<b>0.00</b>

<b>Total Financial Assets at Fair Value through Profit or Loss</b>	964,507,881	99.97
<b>Other Net Assets - 0.03% (31 December 2023 - 0.01%)</b>	291,188	0.03
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>	<b>964,799,069</b>	<b>100.00</b>

\* The counterparty for the open forward foreign currency exchange contracts is HSBC Continental Europe.

Analysis of Total Assets (Unaudited)	% of Total Assets 31/12/2024
Transferable securities admitted to an official stock exchange listing	99.59
Exchange Traded Funds	0.15
Other Current Assets	0.26
<b>Total Assets</b>	<b>100.00</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Energy UCITS ETF

Portfolio of Investments as at 31 December 2024

### Transferable Securities

Equities - 99.81% (31 December 2023 - 99.87%)

Number of Shares	Security	Value USD	% of Fund
<b>Metals and Mining</b>			
144,844	Cameco Corp.	7,443,624	0.86
135,452	Tenaris SA	2,534,508	0.29
		<b>9,978,132</b>	<b>1.15</b>
<b>Oil and Gas</b>			
105,179	Aker BP ASA	2,053,136	0.24
122,819	APA Corp.	2,835,891	0.33
197,236	ARC Resources Ltd.	3,575,262	0.41
330,413	Baker Hughes Co.	13,553,541	1.56
5,379,404	BP PLC	26,477,059	3.05
702,949	Canadian Natural Resources Ltd.	21,691,612	2.49
457,456	Cenovus Energy, Inc.	6,930,862	0.80
75,268	Cheniere Energy, Inc.	16,172,835	1.86
577,883	Chevron Corp.	83,700,574	9.63
433,675	ConocoPhillips	43,007,550	4.95
245,459	Coterra Energy, Inc.	6,269,023	0.72
207,633	Devon Energy Corp.	6,795,828	0.78
63,180	Diamondback Energy, Inc.	10,350,779	1.19
724,210	Enbridge, Inc.	30,721,772	3.53
908,494	ENEOS Holdings, Inc.	4,776,588	0.55
765,235	Eni SpA	10,372,528	1.19
189,027	EOG Resources, Inc.	23,170,930	2.67
187,585	EQT Corp.	8,649,544	0.99
278,860	Equinor ASA	6,516,436	0.75
67,805	Expand Energy Corp.	6,749,988	0.78
1,477,685	Exxon Mobil Corp.	158,954,575	18.28
154,685	Galp Energia SGPS SA	2,554,812	0.29
293,125	Halliburton Co.	7,970,069	0.92
92,199	Hess Corp.	12,263,389	1.41
53,853	HF Sinclair Corp.	1,887,548	0.22
301,289	Idemitsu Kosan Co. Ltd.	1,985,141	0.23
60,973	Imperial Oil Ltd.	3,755,805	0.43
293,360	Inpex Corp.	3,678,200	0.42
76,270	Keyera Corp.	2,331,268	0.27
665,335	Kinder Morgan, Inc.	18,230,179	2.10
111,323	Marathon Petroleum Corp.	15,529,558	1.79
88,142	MEG Energy Corp.	1,446,357	0.17
140,810	Neste OYJ	1,767,931	0.20
210,484	Occidental Petroleum Corp.	10,400,014	1.20
49,018	OMV AG	1,895,309	0.22
194,216	ONEOK, Inc.	19,499,286	2.24
87,481	Ovintiv, Inc.	3,542,981	0.41
46,525	Parkland Corp.	1,051,681	0.12
193,116	Pembina Pipeline Corp.	7,131,408	0.82
139,217	Phillips 66	15,860,993	1.82
391,877	Repsol SA	4,743,669	0.55
1,080,971	Santos Ltd.	4,470,813	0.51
472,149	Schlumberger NV	18,102,193	2.08
2,063,467	Shell PLC	63,986,919	7.36
420,745	Suncor Energy, Inc.	15,010,726	1.73
69,223	Targa Resources Corp.	12,356,305	1.42
345,947	TC Energy Corp.	16,113,885	1.85
6,484	Texas Pacific Land Corp.	7,171,045	0.82
717,722	TotalEnergies SE	39,664,646	4.56
117,409	Tourmaline Oil Corp.	5,430,432	0.62
106,600	Valero Energy Corp.	13,068,094	1.50
405,260	Williams Cos., Inc.	21,932,671	2.52

## XTRACKERS (IE) PLC

### Xtrackers MSCI World Energy UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.81% (31 December 2023 - 99.87%) cont/d

Number of Shares	Security	Value USD	% of Fund
Oil and Gas cont/d			
631,969	Woodside Energy Group Ltd.	9,625,580	1.11
		<b>857,785,220</b>	<b>98.66</b>
<b>Total Equities</b>		<b>867,763,352</b>	<b>99.81</b>

Exchange Traded Funds - 0.15% (31 December 2023 - 0.12%)

30,015	Xtrackers MSCI USA Energy UCITS ETF	1,348,781	0.15
<b>Total Exchange Traded Funds</b>		<b>1,348,781</b>	<b>0.15</b>
<b>Total Transferable Securities</b>		<b>869,112,133</b>	<b>99.96</b>

<b>Total Financial Assets at Fair Value through Profit or Loss</b>		869,112,133	99.96
<b>Other Net Assets - 0.04% (31 December 2023 - 0.01%)</b>		343,604	0.04

<b>Net Assets Attributable to Redeeming Participating Shareholders</b>		<b>869,455,737</b>	<b>100.00</b>
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Analysis of Total Assets (Unaudited)	% of Total Assets 31/12/2024
Transferable securities admitted to an official stock exchange listing	99.67
Exchange Traded Funds	0.15
Other Current Assets	0.18
<b>Total Assets</b>	<b>100.00</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Information Technology UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 100.00% (31 December 2023 - 99.98%)

Number of Shares	Security	Value USD	% of Fund
<b>Computers and Peripherals</b>			
157,483	Accenture PLC	55,400,945	1.22
3,624,326	Apple, Inc.	907,603,717	19.94
20,593	Bechtle AG	663,178	0.02
39,179	Capgemini SE	6,416,123	0.14
33,909	CDW Corp.	5,901,522	0.13
51,687	CGI, Inc.	5,652,435	0.13
22,145	Check Point Software Technologies Ltd.	4,134,471	0.09
124,830	Cognizant Technology Solutions Corp.	9,599,427	0.21
58,620	CrowdStrike Holdings, Inc.	20,057,419	0.44
10,868	CyberArk Software Ltd.	3,620,674	0.08
79,849	Dell Technologies, Inc.	9,201,799	0.20
14,498	EPAM Systems, Inc.	3,389,922	0.08
14,728	F5, Inc.	3,703,650	0.08
163,762	Fortinet, Inc.	15,472,234	0.34
417,869	Fujitsu Ltd.	7,443,524	0.16
19,421	Gartner, Inc.	9,408,892	0.21
139,489	Gen Digital, Inc.	3,819,209	0.08
35,526	GoDaddy, Inc.	7,011,767	0.15
327,794	Hewlett Packard Enterprise Co.	6,998,402	0.15
242,682	HP, Inc.	7,918,714	0.17
232,142	International Business Machines Corp.	51,031,776	1.12
38,301	Logitech International SA	3,171,428	0.07
61,516	NEC Corp.	5,370,320	0.12
51,613	NetApp, Inc.	5,991,237	0.13
94,289	Nomura Research Institute Ltd.	2,795,192	0.06
157,802	NTT Data Group Corp.	3,042,378	0.07
80,924	Obic Co. Ltd.	2,416,495	0.05
40,584	Okta, Inc.	3,198,019	0.07
57,338	Otsuka Corp.	1,316,702	0.03
163,949	Palo Alto Networks, Inc.	29,832,160	0.66
78,401	Pure Storage, Inc.	4,816,173	0.11
39,267	SCSK Corp.	832,262	0.02
53,015	Seagate Technology Holdings PLC	4,575,725	0.10
305,479	Shopify, Inc.	32,495,642	0.71
132,936	Super Micro Computer, Inc.	4,051,889	0.09
76,525	TE Connectivity PLC	10,940,779	0.24
31,932	Trend Micro, Inc.	1,740,656	0.04
22,106	VeriSign, Inc.	4,575,058	0.10
87,033	Western Digital Corp.	5,189,778	0.11
13,186	Wix.com Ltd.	2,829,056	0.06
23,085	Zscaler, Inc.	4,164,765	0.09
		<b>1,277,795,514</b>	<b>28.07</b>
<b>Diversified Telecommunications</b>			
269,180	Arista Networks, Inc.	29,752,465	0.65
1,005,688	Cisco Systems, Inc.	59,536,730	1.31
205,229	Corning, Inc.	9,752,482	0.21
82,877	Juniper Networks, Inc.	3,103,744	0.07
42,052	Motorola Solutions, Inc.	19,437,696	0.43
15,858	Nice Ltd.	2,703,605	0.06
1,337,420	Nokia OYJ	5,919,749	0.13
699,579	Telefonaktiebolaget LM Ericsson	5,690,717	0.13
		<b>135,897,188</b>	<b>2.99</b>
<b>Electrical Equipment</b>			
58,322	Brother Industries Ltd.	1,001,041	0.02
235,448	Canon, Inc.	7,731,911	0.17
133,022	Ricoh Co. Ltd.	1,533,274	0.03

## XTRACKERS (IE) PLC

### Xtrackers MSCI World Information Technology UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 100.00% (31 December 2023 - 99.98%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Electrical Equipment cont/d</b>			
72,605	Seiko Epson Corp.	1,328,428	0.03
13,001	Zebra Technologies Corp.	5,021,246	0.11
		<b>16,615,900</b>	<b>0.36</b>
<b>Electronics</b>			
303,559	Amphenol Corp.	21,082,173	0.46
95,020	Halma PLC	3,199,992	0.07
28,556	Jabil, Inc.	4,109,208	0.09
43,852	Keysight Technologies, Inc.	7,043,947	0.15
321,659	Kyocera Corp.	3,224,572	0.07
426,055	Murata Manufacturing Co. Ltd.	6,938,711	0.15
20,531	SCREEN Holdings Co. Ltd.	1,239,750	0.03
59,348	Shimadzu Corp.	1,684,598	0.04
490,226	TDK Corp.	6,464,707	0.14
61,653	Trimble, Inc.	4,356,401	0.10
57,332	Yokogawa Electric Corp.	1,239,591	0.03
		<b>60,583,650</b>	<b>1.33</b>
<b>Energy Equipment and Services</b>			
34,219	Enphase Energy, Inc.	2,350,161	0.05
25,649	First Solar, Inc.	4,520,380	0.10
		<b>6,870,541</b>	<b>0.15</b>
<b>Health Care Equipment and Supplies</b>			
282,359	FUJIFILM Holdings Corp.	5,945,062	0.13
		<b>5,945,062</b>	<b>0.13</b>
<b>Industrial</b>			
11,857	Teledyne Technologies, Inc.	5,503,189	0.12
		<b>5,503,189</b>	<b>0.12</b>
<b>Machinery</b>			
523,631	Hexagon AB	5,004,451	0.11
49,086	Keyence Corp.	20,185,977	0.45
44,368	Omron Corp.	1,511,211	0.03
		<b>26,701,639</b>	<b>0.59</b>
<b>Semiconductors</b>			
407,597	Advanced Micro Devices, Inc.	49,233,642	1.08
193,211	Advantest Corp.	11,307,933	0.25
125,130	Analog Devices, Inc.	26,585,120	0.58
207,599	Applied Materials, Inc.	33,761,825	0.74
11,836	ASM International NV	6,848,753	0.15
100,692	ASML Holding NV	70,765,722	1.55
19,353	BE Semiconductor Industries NV	2,651,296	0.06
1,117,934	Broadcom, Inc.	259,181,819	5.69
23,278	Disco Corp.	6,329,021	0.14
38,076	Entegris, Inc.	3,771,809	0.08
329,364	Infineon Technologies AG	10,709,172	0.24
1,076,670	Intel Corp.	21,587,233	0.47
33,750	KLA Corp.	21,266,550	0.47
38,828	Kokusai Electric Corp.	529,944	0.01
326,373	Lam Research Corp.	23,573,922	0.52
20,257	Lasertec Corp.	1,957,257	0.04
218,318	Marvell Technology, Inc.	24,113,223	0.53
135,059	Microchip Technology, Inc.	7,745,634	0.17
279,181	Micron Technology, Inc.	23,495,873	0.52
12,288	Monolithic Power Systems, Inc.	7,270,810	0.16
6,180,557	NVIDIA Corp.	829,986,999	18.23

## XTRACKERS (IE) PLC

### Xtrackers MSCI World Information Technology UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 100.00% (31 December 2023 - 99.98%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Semiconductors cont/d</b>			
64,163	NXP Semiconductors NV	13,336,279	0.29
107,855	ON Semiconductor Corp.	6,800,258	0.15
24,381	Qorvo, Inc.	1,704,963	0.04
280,487	QUALCOMM, Inc.	43,088,413	0.95
424,611	Renesas Electronics Corp.	5,529,183	0.12
40,091	Skyworks Solutions, Inc.	3,555,270	0.08
172,525	STMicroelectronics NV	4,336,720	0.10
41,057	Teradyne, Inc.	5,169,897	0.11
229,914	Texas Instruments, Inc.	43,111,174	0.95
113,026	Tokyo Electron Ltd.	17,393,318	0.38
		<b>1,586,699,032</b>	<b>34.85</b>
<b>Software</b>			
110,934	Adobe, Inc.	49,330,131	1.08
38,417	Akamai Technologies, Inc.	3,674,586	0.08
22,001	ANSYS, Inc.	7,421,597	0.16
52,339	AppLovin Corp.	16,948,938	0.37
7,189	Aspen Technology, Inc.	1,794,590	0.04
40,314	Atlassian Corp.	9,811,621	0.22
54,132	Autodesk, Inc.	15,999,795	0.35
40,617	Bentley Systems, Inc.	1,896,814	0.04
68,968	Cadence Design Systems, Inc.	20,722,125	0.46
76,627	Cloudflare, Inc.	8,251,195	0.18
5,090	Constellation Software, Inc.	15,731,186	0.35
168,784	Dassault Systemes SE	5,854,991	0.13
70,642	Datadog, Inc.	10,094,035	0.22
21,293	Descartes Systems Group, Inc.	2,419,188	0.05
51,557	DocuSign, Inc.	4,637,037	0.10
75,005	Dynatrace, Inc.	4,076,522	0.09
6,163	Fair Isaac Corp.	12,270,102	0.27
12,302	HubSpot, Inc.	8,571,665	0.19
70,600	Intuit, Inc.	44,372,100	0.98
15,428	Manhattan Associates, Inc.	4,169,263	0.09
1,779,179	Microsoft Corp.	749,923,948	16.47
46,051	MicroStrategy, Inc.	13,337,291	0.29
9,407	Monday.com Ltd.	2,214,784	0.05
18,645	MongoDB, Inc.	4,340,742	0.10
14,500	Nemetschek SE	1,405,381	0.03
63,260	Nutanix, Inc.	3,870,247	0.09
66,858	Open Text Corp.	1,891,102	0.04
418,908	Oracle Corp.	69,806,829	1.53
9,667	Oracle Corp. Japan	932,193	0.02
512,475	Palantir Technologies, Inc.	38,758,484	0.85
30,247	PTC, Inc.	5,561,516	0.12
26,988	Roper Technologies, Inc.	14,029,712	0.31
253,864	Sage Group PLC	4,047,367	0.09
240,861	Salesforce, Inc.	80,527,058	1.77
54,998	Samsara, Inc.	2,402,863	0.05
263,123	SAP SE	64,383,215	1.42
51,918	ServiceNow, Inc.	55,039,310	1.21
75,996	Snowflake, Inc.	11,734,542	0.26
38,741	Synopsys, Inc.	18,803,332	0.41
14,189	Temenos AG	1,003,603	0.02
54,979	TIS, Inc.	1,307,308	0.03
38,431	Twilio, Inc.	4,153,622	0.09
10,800	Tyler Technologies, Inc.	6,227,712	0.14
46,313	WiseTech Global Ltd.	3,471,360	0.08
53,643	Workday, Inc.	13,841,503	0.30
36,566	Xero Ltd.	3,816,172	0.08

## XTRACKERS (IE) PLC

### Xtrackers MSCI World Information Technology UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 100.00% (31 December 2023 - 99.98%) cont/d

Number of Shares	Security	Value USD	% of Fund
63,160	Zoom Communications, Inc.	5,154,488	0.11
		<b>1,430,033,165</b>	<b>31.41</b>
<b>Total Equities</b>		<b>4,552,644,880</b>	<b>100.00</b>

Mutual Funds / Open-Ended Funds - 0.13% (31 December 2023 - 0.00%)

525	Deutsche Global Liquidity Series PLC - Managed Dollar Fund	6,180,131	0.13
<b>Total Mutual Funds / Open-Ended Funds</b>		<b>6,180,131</b>	<b>0.13</b>

Warrants - 0.00% (31 December 2023 - 0.00%)

3,954	Constellation Software, Inc.	-	0.00
		-	<b>0.00</b>
<b>Total Warrants</b>		-	<b>0.00</b>
<b>Total Transferable Securities</b>		<b>4,558,825,011</b>	<b>100.13</b>

<b>Total Financial Assets at Fair Value through Profit or Loss</b>	4,558,825,011	100.13
<b>Other Net Liabilities - (0.13)% (31 December 2023 - 0.02%)</b>	(6,116,035)	(0.13)

<b>Net Assets Attributable to Redeeming Participating Shareholders</b>	<b>4,552,708,976</b>	<b>100.00</b>
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#### Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2024
Transferable securities admitted to an official stock exchange listing	99.72
Mutual Funds / Open-Ended Funds	0.14
Other Current Assets	0.14
<b>Total Assets</b>	<b>100.00</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Consumer Discretionary UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 99.50% (31 December 2023 - 99.25%)

Number of Shares	Security	Value USD	% of Fund
<b>Auto Components</b>			
19,851	Aisin Corp.	224,517	0.08
9,996	Aptiv PLC	604,558	0.20
21,564	Bridgestone Corp.	732,704	0.25
25,133	Cie Generale des Etablissements Michelin SCA	827,602	0.28
4,215	Continental AG	282,916	0.10
71,147	Denso Corp.	1,002,514	0.34
10,321	Magna International, Inc.	431,154	0.15
27,067	Sumitomo Electric Industries Ltd.	491,446	0.17
		<b>4,597,411</b>	<b>1.57</b>
<b>Automobiles</b>			
10,904	Bayerische Motoren Werke AG	891,770	0.30
4,747	Ferrari NV	2,027,160	0.69
147,521	Ford Motor Co.	1,460,458	0.50
42,280	General Motors Co.	2,252,256	0.77
168,859	Honda Motor Co. Ltd.	1,649,265	0.56
21,162	Isuzu Motors Ltd.	290,648	0.10
28,176	Mercedes-Benz Group AG	1,569,682	0.54
83,816	Nissan Motor Co. Ltd.	255,992	0.09
7,201	Renault SA	350,835	0.12
27,876	Rivian Automotive, Inc.	370,751	0.13
73,922	Stellantis NV	963,717	0.33
22,108	Subaru Corp.	396,835	0.13
59,418	Suzuki Motor Corp.	676,751	0.23
108,256	Tesla, Inc.	43,718,103	14.91
386,764	Toyota Motor Corp.	7,742,171	2.64
		<b>64,616,394</b>	<b>22.04</b>
<b>Computers and Peripherals</b>			
16,561	Airbnb, Inc.	2,176,281	0.74
355,661	Amazon.com, Inc.	78,028,467	26.61
1,263	Booking Holdings, Inc.	6,275,115	2.14
7,129	Delivery Hero SE	200,202	0.07
11,576	DoorDash, Inc.	1,941,874	0.66
18,395	eBay, Inc.	1,139,570	0.39
4,689	Expedia Group, Inc.	873,701	0.30
1,718	MercadoLibre, Inc.	2,921,356	1.00
51,461	Prosus NV	2,043,590	0.70
56,214	Rakuten Group, Inc.	307,217	0.10
5,117	ZOZO, Inc.	159,442	0.05
		<b>96,066,815</b>	<b>32.76</b>
<b>Construction and Engineering</b>			
51,582	Barratt Redrow PLC	284,310	0.10
3,837	Berkeley Group Holdings PLC	187,413	0.06
11,038	DR Horton, Inc.	1,543,333	0.53
8,985	Lennar Corp. Class A Shares	1,225,285	0.42
116	NVR, Inc.	948,752	0.32
12,029	Persimmon PLC	180,480	0.06
7,806	PulteGroup, Inc.	850,073	0.29
22,568	Sekisui House Ltd.	543,091	0.18
132,892	Taylor Wimpey PLC	203,216	0.07
		<b>5,965,953</b>	<b>2.03</b>
<b>Distribution and Wholesale</b>			
796	D'ieteren Group	132,458	0.05
9,986	LKQ Corp.	366,986	0.12

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Consumer Discretionary UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.50% (31 December 2023 - 99.25%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Distribution and Wholesale cont/d</b>			
1,432	Pool Corp.	488,226	0.17
		<b>987,670</b>	<b>0.34</b>
<b>Electronics</b>			
5,780	Garmin Ltd.	1,192,183	0.41
		<b>1,192,183</b>	<b>0.41</b>
<b>Food Products</b>			
63,981	Compass Group PLC	2,133,055	0.73
3,317	Sodexo SA	273,235	0.09
		<b>2,406,290</b>	<b>0.82</b>
<b>Hotels, Restaurants and Leisure</b>			
7,271	Accor SA	354,170	0.12
21,389	Aristocrat Leisure Ltd.	905,292	0.31
16,413	DraftKings, Inc.	610,564	0.21
22,846	Entain PLC	196,624	0.07
6,374	Evolution AB	491,956	0.17
6,685	Flutter Entertainment PLC	1,727,738	0.59
82,111	Galaxy Entertainment Group Ltd.	348,826	0.12
235,056	Genting Singapore Ltd.	131,812	0.05
9,269	Hilton Worldwide Holdings, Inc.	2,290,926	0.78
1,683	Hyatt Hotels Corp.	264,197	0.09
5,989	InterContinental Hotels Group PLC	746,612	0.25
3,870	La Francaise des Jeux SACA	149,155	0.05
13,974	Las Vegas Sands Corp.	717,705	0.24
83,490	Lottery Corp. Ltd.	255,363	0.09
9,001	Marriott International, Inc.	2,510,739	0.86
8,570	MGM Resorts International	296,950	0.10
41,049	Oriental Land Co. Ltd.	893,800	0.30
91,923	Sands China Ltd.	247,323	0.08
6,865	Whitbread PLC	253,289	0.09
3,784	Wynn Resorts Ltd.	326,029	0.11
		<b>13,719,070</b>	<b>4.68</b>
<b>Household Products</b>			
88,026	Panasonic Holdings Corp.	920,252	0.31
906	SEB SA	82,089	0.03
234,886	Sony Group Corp.	5,035,193	1.72
		<b>6,037,534</b>	<b>2.06</b>
<b>Leisure Equipment and Products</b>			
16,950	Amadeus IT Group SA	1,197,028	0.41
22,357	Bandai Namco Holdings, Inc.	537,586	0.18
39,075	Carnival Corp.	973,749	0.33
9,197	Royal Caribbean Cruises Ltd.	2,121,656	0.73
2,864	Shimano, Inc.	389,800	0.13
34,710	Yamaha Motor Co. Ltd.	310,195	0.11
		<b>5,530,014</b>	<b>1.89</b>
<b>Media</b>			
22,628	Pearson PLC	363,310	0.12
		<b>363,310</b>	<b>0.12</b>
<b>Retail</b>			
643	AutoZone, Inc.	2,058,886	0.70
3,362	Avolta AG	134,814	0.05
7,706	Best Buy Co., Inc.	661,175	0.23
2,393	Burlington Stores, Inc.	682,149	0.23

## XTRACKERS (IE) PLC

### Xtrackers MSCI World Consumer Discretionary UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.50% (31 December 2023 - 99.25%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Retail cont/d</b>			
1,950	Canadian Tire Corp. Ltd.	205,033	0.07
5,838	CarMax, Inc.	477,315	0.16
4,287	Carvana Co.	871,804	0.30
51,625	Chipotle Mexican Grill, Inc.	3,112,987	1.06
20,224	Cie Financiere Richemont SA	3,077,395	1.05
4,420	Darden Restaurants, Inc.	825,170	0.28
2,198	Dick's Sporting Goods, Inc.	502,990	0.17
10,574	Dollarama, Inc.	1,031,373	0.35
1,313	Domino's Pizza, Inc.	551,145	0.19
7,186	Fast Retailing Co. Ltd.	2,460,871	0.84
5,217	Genuine Parts Co.	609,137	0.21
21,437	H & M Hennes & Mauritz AB	289,274	0.10
37,405	Home Depot, Inc.	14,550,171	4.96
41,042	Industria de Diseno Textil SA	2,109,650	0.72
94,022	JD Sports Fashion PLC	112,925	0.04
69,629	Kingfisher PLC	216,875	0.07
21,371	Lowe's Cos., Inc.	5,274,363	1.80
4,204	Lululemon Athletica, Inc.	1,607,652	0.55
27,014	McDonald's Corp.	7,831,088	2.67
3,344	McDonald's Holdings Co. Japan Ltd.	131,709	0.04
8,787	Moncler SpA	463,864	0.16
4,502	Next PLC	535,526	0.18
3,010	Nitori Holdings Co. Ltd.	356,906	0.12
2,182	O'Reilly Automotive, Inc.	2,587,416	0.88
14,262	Pan Pacific International Holdings Corp.	391,670	0.13
3,072	Pandora AS	561,795	0.19
11,567	Restaurant Brands International, Inc.	753,520	0.26
12,533	Ross Stores, Inc.	1,895,867	0.65
42,702	Starbucks Corp.	3,896,557	1.33
1,103	Swatch Group AG	200,822	0.07
42,428	TJX Cos., Inc.	5,125,727	1.75
20,305	Tractor Supply Co.	1,077,383	0.37
1,772	Ulta Beauty, Inc.	770,696	0.26
42,695	Wesfarmers Ltd.	1,890,868	0.65
4,753	Williams-Sonoma, Inc.	880,160	0.30
10,594	Yum! Brands, Inc.	1,421,291	0.48
8,509	Zalando SE	285,391	0.10
3,589	Zensho Holdings Co. Ltd.	204,707	0.07
		<b>72,686,117</b>	<b>24.79</b>
<b>Software</b>			
3,838	Global-e Online Ltd.	209,286	0.07
		<b>209,286</b>	<b>0.07</b>
<b>Textiles and Apparel</b>			
6,092	adidas AG	1,493,797	0.51
25,582	Asics Corp.	506,236	0.17
5,752	Deckers Outdoor Corp.	1,168,174	0.40
5,315	Gildan Activewear, Inc.	250,007	0.08
1,192	Hermes International SCA	2,866,082	0.98
2,809	Kering SA	693,002	0.24
10,359	LVMH Moet Hennessy Louis Vuitton SE	6,816,846	2.32
44,788	NIKE, Inc.	3,389,108	1.16
3,900	Puma SE	179,146	0.06
		<b>17,362,398</b>	<b>5.92</b>
<b>Total Equities</b>		<b>291,740,445</b>	<b>99.50</b>

## XTRACKERS (IE) PLC

### Xtrackers MSCI World Consumer Discretionary UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

##### Preferred Stocks - 0.46% (31 December 2023 - 0.75%)

Number of Shares	Security	Value USD	% of Fund
<b>Automobiles</b>			
2,107	Bayerische Motoren Werke AG	157,962	0.05
4,262	Dr. Ing hc F Porsche AG	257,825	0.09
5,738	Porsche Automobil Holding SE	215,981	0.07
7,782	Volkswagen AG	717,508	0.25
		<b>1,349,276</b>	<b>0.46</b>
<b>Total Preferred Stocks</b>		<b>1,349,276</b>	<b>0.46</b>
<b>Total Transferable Securities</b>		<b>293,089,721</b>	<b>99.96</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>		293,089,721	99.96
<b>Other Net Assets - 0.04% (31 December 2023 - 0.00%)</b>		102,987	0.04
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>		<b>293,192,708</b>	<b>100.00</b>

##### Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2024
Transferable securities admitted to an official stock exchange listing	99.30
Other Current Assets	0.70
Total Assets	100.00

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Industrials UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 99.97% (31 December 2023 - 99.97%)

Number of Shares	Security	Value USD	% of Fund
<b>Aerospace and Defense</b>			
33,466	Airbus SE	5,363,753	1.28
170,362	BAE Systems PLC	2,450,455	0.59
40,978	Boeing Co.	7,253,106	1.74
17,815	CAE, Inc.	452,126	0.11
1,112	Dassault Aviation SA	227,071	0.05
1,497	Elbit Systems Ltd.	391,542	0.09
13,099	General Dynamics Corp.	3,451,455	0.83
61,011	General Electric Co.	10,176,025	2.43
4,242	HEICO Corp. - Restricted voting rights	789,351	0.19
2,461	HEICO Corp. - Voting Rights	585,078	0.14
21,794	Howmet Aerospace, Inc.	2,383,610	0.57
10,654	L3Harris Technologies, Inc.	2,240,323	0.54
22,698	Leonardo SpA	609,453	0.15
12,072	Lockheed Martin Corp.	5,866,268	1.40
73,827	Melrose Industries PLC	512,049	0.12
3,033	MTU Aero Engines AG	1,011,296	0.24
7,813	Northrop Grumman Corp.	3,666,563	0.88
2,447	Rheinmetall AG	1,557,316	0.37
477,957	Rolls-Royce Holdings PLC	3,403,602	0.81
74,791	RTX Corp.	8,654,815	2.07
17,951	Saab AB	379,677	0.09
20,432	Safran SA	4,487,471	1.07
88,400	Singapore Technologies Engineering Ltd.	301,967	0.07
5,341	Thales SA	766,818	0.18
3,154	TransDigm Group, Inc.	3,997,001	0.96
		<b>70,978,191</b>	<b>16.97</b>
<b>Airlines</b>			
9,844	Air Canada	152,362	0.04
8,963	ANA Holdings, Inc.	163,423	0.04
9,032	Delta Air Lines, Inc.	546,436	0.13
33,482	Deutsche Lufthansa AG	214,126	0.05
8,071	Japan Airlines Co. Ltd.	128,003	0.03
45,014	Qantas Airways Ltd.	249,998	0.06
83,512	Singapore Airlines Ltd.	394,236	0.09
8,371	Southwest Airlines Co.	281,433	0.07
		<b>2,130,017</b>	<b>0.51</b>
<b>Auto Components</b>			
9,147	Toyota Industries Corp.	748,767	0.18
		<b>748,767</b>	<b>0.18</b>
<b>Automobiles</b>			
7,686	Cummins, Inc.	2,679,339	0.64
27,783	Daimler Truck Holding AG	1,060,149	0.25
29,451	PACCAR, Inc.	3,063,493	0.73
11,208	Volvo AB Class A Shares	274,082	0.07
89,272	Volvo AB Class B Shares	2,170,144	0.52
		<b>9,247,207</b>	<b>2.21</b>
<b>Banks</b>			
30,010	Computershare Ltd.	630,815	0.15
		<b>630,815</b>	<b>0.15</b>
<b>Building Products</b>			
10,980	AGC, Inc.	323,126	0.08
6,554	Builders FirstSource, Inc.	936,763	0.22
45,553	Carrier Global Corp.	3,109,448	0.74

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Industrials UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.97% (31 December 2023 - 99.97%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Building Products cont/d</b>			
25,497	Cie de Saint-Gobain SA	2,262,664	0.54
14,879	Daikin Industries Ltd.	1,766,621	0.42
7,071	Fortune Brands Innovations, Inc.	483,161	0.12
1,870	Geberit AG	1,061,851	0.25
8,289	Investment AB Latour	206,977	0.05
37,731	Johnson Controls International PLC	2,978,108	0.71
8,668	Kingspan Group PLC	632,339	0.15
1,820	Lennox International, Inc.	1,108,926	0.27
12,420	Masco Corp.	901,319	0.22
85,425	Nibe Industrier AB	334,301	0.08
4,863	Owens Corning	828,266	0.20
519	Rockwool AS	183,916	0.04
7,945	TOTO Ltd.	192,356	0.05
12,731	Trane Technologies PLC	4,702,195	1.12
		<b>22,012,337</b>	<b>5.26</b>
<b>Chemicals</b>			
7,340	Brenntag SE	439,921	0.11
		<b>439,921</b>	<b>0.11</b>
<b>Commercial Services and Supplies</b>			
9,427	Adecco Group AG	232,593	0.06
24,575	Ashtead Group PLC	1,528,114	0.37
22,943	Automatic Data Processing, Inc.	6,716,104	1.61
7,266	Booz Allen Hamilton Holding Corp.	935,134	0.22
78,404	Brambles Ltd.	933,984	0.22
17,846	Bureau Veritas SA	542,190	0.13
20,418	Cintas Corp.	3,730,369	0.89
21,942	Dai Nippon Printing Co. Ltd.	309,877	0.07
22,695	Element Fleet Management Corp.	458,571	0.11
6,947	Equifax, Inc.	1,770,443	0.42
51,637	Experian PLC	2,227,888	0.53
12,887	GFL Environmental, Inc.	574,189	0.14
9,113	Intertek Group PLC	539,612	0.13
9,344	Pentair PLC	940,380	0.23
8,292	Quanta Services, Inc.	2,620,687	0.63
6,078	Randstad NV	256,219	0.06
10,336	RB Global, Inc.	932,410	0.22
78,898	Recruit Holdings Co. Ltd.	5,595,051	1.34
105,204	RELX PLC	4,781,479	1.14
141,612	Rentokil Initial PLC	710,838	0.17
12,401	Republic Services, Inc.	2,494,833	0.60
16,360	Rollins, Inc.	758,286	0.18
23,556	Secom Co. Ltd.	804,735	0.19
27,549	Securitas AB	341,332	0.08
8,672	SGS SA	869,640	0.21
13,489	TOPPAN Holdings, Inc.	361,257	0.09
10,897	TransUnion	1,010,261	0.24
173,663	Transurban Group	1,439,739	0.34
5,453	U-Haul Holding Co.	349,265	0.08
3,742	United Rentals, Inc.	2,636,014	0.63
13,850	Veralto Corp.	1,410,623	0.34
8,016	Verisk Analytics, Inc.	2,207,847	0.53
14,500	Waste Connections, Inc.	2,487,910	0.60
22,588	Waste Management, Inc.	4,558,033	1.09
13,420	Wolters Kluwer NV	2,228,984	0.53
		<b>60,294,891</b>	<b>14.42</b>
<b>Computers and Peripherals</b>			
118,999	Grab Holdings Ltd.	561,676	0.13

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Industrials UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.97% (31 December 2023 - 99.97%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Computers and Peripherals cont/d</b>			
7,219	Leidos Holdings, Inc.	1,039,969	0.25
14,081	MonotaRO Co. Ltd.	239,402	0.06
3,083	Teleperformance SE	265,356	0.06
106,438	Uber Technologies, Inc.	6,420,340	1.54
		<b>8,526,743</b>	<b>2.04</b>
<b>Construction and Engineering</b>			
10,407	ACS Actividades de Construccion y Servicios SA	522,011	0.12
7,672	AECOM	819,523	0.20
4,220	Aena SME SA	862,601	0.21
1,949	Aeroports de Paris SA	225,432	0.05
95,654	Auckland International Airport Ltd.	466,234	0.11
10,612	Bouygues SA	313,618	0.07
4,127	Eiffage SA	362,052	0.09
2,639	EMCOR Group, Inc.	1,197,842	0.29
26,775	Ferrovial SE	1,125,656	0.27
2,232	Huntington Ingalls Industries, Inc.	421,781	0.10
7,042	Jacobs Solutions, Inc.	940,952	0.22
22,339	Kajima Corp.	409,510	0.10
81,536	Keppel Ltd.	408,816	0.10
4,931	Kongsberg Gruppen ASA	555,735	0.13
36,395	Obayashi Corp.	484,695	0.12
21,294	Sekisui Chemical Co. Ltd.	367,862	0.09
19,061	Skanska AB	401,430	0.10
6,442	Stantec, Inc.	505,165	0.12
9,328	Taisei Corp.	394,048	0.09
28,109	Vinci SA	2,903,119	0.69
7,328	WSP Global, Inc.	1,288,897	0.31
145,780	Yangzijiang Shipbuilding Holdings Ltd.	319,515	0.08
		<b>15,296,494</b>	<b>3.66</b>
<b>Distribution and Wholesale</b>			
14,624	AddTech AB	398,647	0.09
19,069	Bunzl PLC	787,151	0.19
48,658	Copart, Inc.	2,792,482	0.67
32,171	Fastenal Co.	2,313,416	0.55
3,217	IMCD NV	478,028	0.11
66,791	ITOCHU Corp.	3,328,500	0.80
80,099	Marubeni Corp.	1,219,374	0.29
187,836	Mitsubishi Corp.	3,112,274	0.74
141,985	Mitsui & Co. Ltd.	2,991,298	0.72
12,780	Rexel SA	325,549	0.08
11,450	SGH Ltd.	326,886	0.08
61,331	Sumitomo Corp.	1,337,762	0.32
4,604	Toromont Industries Ltd.	363,787	0.09
35,784	Toyota Tsusho Corp.	643,912	0.15
1,945	Watsco, Inc.	921,716	0.22
2,495	WW Grainger, Inc.	2,629,855	0.63
		<b>23,970,637</b>	<b>5.73</b>
<b>Diversified Financials</b>			
10,917	AerCap Holdings NV	1,044,757	0.25
		<b>1,044,757</b>	<b>0.25</b>
<b>Diversified Telecommunications</b>			
1,004	Hikari Tsushin, Inc.	220,272	0.05
		<b>220,272</b>	<b>0.05</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Industrials UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.97% (31 December 2023 - 99.97%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Electrical Equipment</b>			
13,009	AMETEK, Inc.	2,345,002	0.56
22,395	Eaton Corp. PLC	7,432,229	1.78
32,141	Emerson Electric Co.	3,983,234	0.95
14,162	Fujikura Ltd.	590,053	0.14
14,741	Legrand SA	1,435,455	0.34
30,774	Schneider Electric SE	7,676,635	1.84
		<b>23,462,608</b>	<b>5.61</b>
<b>Electronics</b>			
89,066	ABB Ltd.	4,822,586	1.15
4,935	Allegion PLC	644,906	0.15
56,328	Assa Abloy AB	1,665,995	0.40
19,777	Fortive Corp.	1,483,275	0.36
36,660	Honeywell International, Inc.	8,281,127	1.98
3,021	Hubbell, Inc.	1,265,467	0.30
20,336	Minebea Mitsumi, Inc.	332,485	0.08
47,085	NIDEC Corp.	855,355	0.21
		<b>19,351,196</b>	<b>4.63</b>
<b>Energy Equipment and Services</b>			
56,814	Vestas Wind Systems AS	773,761	0.19
		<b>773,761</b>	<b>0.19</b>
<b>Food Products</b>			
152,988	CK Hutchison Holdings Ltd.	817,333	0.20
		<b>817,333</b>	<b>0.20</b>
<b>Health Care Equipment and Supplies</b>			
13,058	Lifco AB	378,885	0.09
		<b>378,885</b>	<b>0.09</b>
<b>Household Durables</b>			
7,605	Fuji Electric Co. Ltd.	414,123	0.10
13,444	Makita Corp.	414,287	0.10
2,282	Schindler Holding AG - Non-voting Rights	630,524	0.15
1,323	Schindler Holding AG - Voting Rights	361,316	0.09
2,970	Snap-on, Inc.	1,008,256	0.24
8,624	Stanley Black & Decker, Inc.	692,421	0.16
79,224	Techtronic Industries Co. Ltd.	1,045,380	0.25
		<b>4,566,307</b>	<b>1.09</b>
<b>Household Products</b>			
6,494	Hoshizaki Corp.	258,834	0.06
293	Rational AG	250,003	0.06
		<b>508,837</b>	<b>0.12</b>
<b>Industrial</b>			
31,067	3M Co.	4,010,439	0.96
6,805	A.O. Smith Corp.	464,169	0.11
16,311	Alfa Laval AB	682,894	0.16
19,386	Alstom SA	432,800	0.11
4,031	Axon Enterprise, Inc.	2,395,704	0.57
2,604	Carlisle Cos., Inc.	960,459	0.23
16,785	Illinois Tool Works, Inc.	4,256,005	1.02
15,452	Indutrade AB	387,375	0.09
9,346	Jardine Matheson Holdings Ltd.	382,906	0.09
4,055	Knorr-Bremse AG	295,396	0.07
7,240	Parker-Hannifin Corp.	4,604,857	1.10
42,771	Siemens AG	8,351,204	2.00

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Industrials UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.97% (31 December 2023 - 99.97%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Industrial cont/d</b>			
19,445	Smiths Group PLC	418,627	0.10
10,745	Textron, Inc.	821,885	0.20
12,068	Trelleborg AB	413,507	0.10
		<b>28,878,227</b>	<b>6.91</b>
<b>Machinery</b>			
150,960	Atlas Copco AB Class A Shares	2,306,907	0.55
87,679	Atlas Copco AB Class B Shares	1,185,929	0.28
21,663	Beijer Ref AB	319,772	0.08
27,287	Caterpillar, Inc.	9,898,632	2.37
49,557	CNH Industrial NV	561,481	0.13
18,158	Daifuku Co. Ltd.	381,276	0.09
14,619	Deere & Co.	6,194,070	1.48
7,725	Dover Corp.	1,449,210	0.35
37,142	Epiroc AB Class A Shares	647,256	0.16
21,871	Epiroc AB Class B Shares	341,250	0.08
53,102	FANUC Corp.	1,410,670	0.34
15,426	GE Vernova, Inc.	5,074,074	1.21
8,683	GEA Group AG	429,961	0.10
9,528	Graco, Inc.	803,115	0.19
6,061	Hitachi Construction Machinery Co. Ltd.	135,636	0.03
260,992	Hitachi Ltd.	6,538,085	1.56
4,268	IDEX Corp.	893,250	0.21
22,673	Ingersoll Rand, Inc.	2,051,000	0.49
49,303	Komatsu Ltd.	1,364,648	0.33
19,125	Kone OYJ	930,785	0.22
53,000	Kubota Corp.	620,177	0.15
34,813	Metso OYJ	323,719	0.08
107,028	Mitsubishi Electric Corp.	1,829,882	0.44
180,068	Mitsubishi Heavy Industries Ltd.	2,547,030	0.61
3,064	Nordson Corp.	641,111	0.15
22,753	Otis Worldwide Corp.	2,107,155	0.50
6,408	Rockwell Automation, Inc.	1,831,342	0.44
59,852	Sandvik AB	1,074,159	0.26
35,933	Siemens Energy AG	1,874,570	0.45
3,237	SMC Corp.	1,280,712	0.31
4,159	Spirax Group PLC	357,059	0.09
5,860	Toro Co.	469,386	0.11
19,980	Vertiv Holdings Co.	2,269,928	0.54
28,427	Wartsila OYJ Abp	503,653	0.12
9,910	Westinghouse Air Brake Technologies Corp.	1,878,837	0.45
13,618	Xylem, Inc.	1,579,960	0.38
13,585	Yaskawa Electric Corp.	351,554	0.08
		<b>64,457,241</b>	<b>15.41</b>
<b>Media</b>			
8,844	Thomson Reuters Corp.	1,419,394	0.34
		<b>1,419,394</b>	<b>0.34</b>
<b>Metals and Mining</b>			
15,813	Prysmian SpA	1,009,643	0.24
19,101	SKF AB	358,881	0.09
1,526	VAT Group AG	577,228	0.14
		<b>1,945,752</b>	<b>0.47</b>
<b>Oil and Gas</b>			
5,547	DCC PLC	357,079	0.09
		<b>357,079</b>	<b>0.09</b>

## XTRACKERS (IE) PLC

### Xtrackers MSCI World Industrials UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.97% (31 December 2023 - 99.97%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Real Estate</b>			
21,572	Swire Pacific Ltd. Class A Shares	195,643	0.05
		<b>195,643</b>	<b>0.05</b>
<b>Retail</b>			
11,363	Ferguson Enterprises, Inc.	1,972,276	0.47
12,656	Reece Ltd.	175,369	0.04
		<b>2,147,645</b>	<b>0.51</b>
<b>Software</b>			
6,660	Broadridge Financial Solutions, Inc.	1,505,759	0.36
8,869	Dayforce, Inc.	644,244	0.15
18,221	Paychex, Inc.	2,554,949	0.61
2,847	Paycom Software, Inc.	583,550	0.14
12,558	SS&C Technologies Holdings, Inc.	951,645	0.23
		<b>6,240,147</b>	<b>1.49</b>
<b>Transportation</b>			
169	AP Moller - Maersk AS Class A Shares	270,809	0.06
256	AP Moller - Maersk AS Class B Shares	423,195	0.10
30,230	Canadian National Railway Co.	3,068,192	0.73
52,554	Canadian Pacific Kansas City Ltd.	3,803,240	0.91
43,592	Central Japan Railway Co.	822,412	0.20
6,590	CH Robinson Worldwide, Inc.	680,879	0.16
109,090	CSX Corp.	3,520,334	0.84
57,321	Deutsche Post AG	2,016,913	0.48
11,488	DSV AS	2,439,062	0.58
51,115	East Japan Railway Co.	909,051	0.22
7,917	Expeditors International of Washington, Inc.	876,966	0.21
13,037	FedEx Corp.	3,667,699	0.88
16,930	Getlink SE	270,065	0.06
12,835	Hankyu Hanshin Holdings, Inc.	336,229	0.08
12,663	InPost SA	216,488	0.05
4,668	JB Hunt Transport Services, Inc.	796,641	0.19
22,201	Kawasaki Kisen Kaisha Ltd.	318,479	0.08
9,120	Knight-Swift Transportation Holdings, Inc.	483,725	0.12
2,723	Kuehne & Nagel International AG	624,375	0.15
19,283	Mitsui OSK Lines Ltd.	675,813	0.16
83,480	MTR Corp. Ltd.	291,236	0.07
24,679	Nippon Yusen KK	828,025	0.20
12,689	Norfolk Southern Corp.	2,978,108	0.71
10,854	Old Dominion Freight Line, Inc.	1,914,646	0.46
17,928	SG Holdings Co. Ltd.	171,797	0.04
79,148	SITC International Holdings Co. Ltd.	210,913	0.05
4,526	TFI International, Inc.	611,271	0.15
27,695	Tokyu Corp.	297,462	0.07
34,339	Union Pacific Corp.	7,830,666	1.87
41,137	United Parcel Service, Inc.	5,187,376	1.24
24,618	West Japan Railway Co.	438,130	0.11
		<b>46,980,197</b>	<b>11.23</b>
<b>Total Equities</b>		<b>418,021,301</b>	<b>99.97</b>
<b>Total Transferable Securities</b>		<b>418,021,301</b>	<b>99.97</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>		418,021,301	99.97
<b>Other Net Assets - 0.03% (31 December 2023 - 0.03%)</b>		141,524	0.03
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>		<b>418,162,825</b>	<b>100.00</b>

## XTRACKERS (IE) PLC

### Xtrackers MSCI World Industrials UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

##### Analysis of Total Assets (Unaudited)

	<b>% of Total Assets</b> <b>31/12/2024</b>
Transferable securities admitted to an official stock exchange listing	99.84
Other Current Assets	0.16
Total Assets	100.00

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Communication Services UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 99.99% (31 December 2023 - 99.97%)

Number of Shares	Security	Value USD	% of Fund
<b>Computers and Peripherals</b>			
362,881	Alphabet, Inc. Class A Shares	68,693,373	17.60
311,328	Alphabet, Inc. Class C Shares	59,289,304	15.19
74,065	Auto Trader Group PLC	735,579	0.19
31,243	CAR Group Ltd.	696,968	0.18
236,650	LY Corp.	631,528	0.16
20,276	Match Group, Inc.	663,228	0.17
119,311	Meta Platforms, Inc.	69,857,784	17.90
35,577	Netflix, Inc.	31,710,492	8.13
49,955	Pinterest, Inc.	1,448,695	0.37
10,541	Roku, Inc.	783,618	0.20
6,211	Scout24 SE	547,320	0.14
30,640	Sea Ltd.	3,250,904	0.83
29,535	SEEK Ltd.	412,729	0.11
88,057	Snap, Inc.	948,374	0.24
12,703	Spotify Technology SA	5,683,068	1.46
		<b>245,352,964</b>	<b>62.87</b>
<b>Construction and Engineering</b>			
43,852	Cellnex Telecom SA	1,385,421	0.36
28,437	Infrastrutture Wireless Italiane SpA	289,017	0.07
		<b>1,674,438</b>	<b>0.43</b>
<b>Diversified Telecommunications</b>			
594,420	AT&T, Inc.	13,534,943	3.47
6,179	BCE, Inc.	143,154	0.04
535,562	BT Group PLC	966,198	0.25
289,599	Deutsche Telekom AG	8,663,527	2.22
11,772	Elisa OYJ	509,538	0.13
315,227	HKT Trust & HKT Ltd.	389,573	0.10
126,955	KDDI Corp.	4,072,965	1.04
321,866	Koninklijke KPN NV	1,171,522	0.30
2,473,137	Nippon Telegraph & Telephone Corp.	2,486,356	0.64
154,112	Orange SA	1,536,465	0.39
29,666	Rogers Communications, Inc.	911,515	0.23
615,075	Singapore Telecommunications Ltd.	1,388,675	0.36
2,367,641	SoftBank Corp.	2,996,461	0.77
79,049	SoftBank Group Corp.	4,619,910	1.18
2,142	Swisscom AG	1,192,429	0.31
45,403	Tele2 AB	448,924	0.11
843,275	Telecom Italia SpA	215,334	0.05
328,506	Telefonica SA	1,339,241	0.34
50,964	Telenor ASA	569,440	0.15
195,263	Telia Co. AB	542,002	0.14
334,707	Telstra Group Ltd.	831,008	0.21
41,237	TELUS Corp.	558,830	0.14
43,528	T-Mobile U.S., Inc.	9,607,936	2.46
348,976	Verizon Communications, Inc.	13,955,550	3.58
1,852,231	Vodafone Group PLC	1,584,378	0.41
		<b>74,235,874</b>	<b>19.02</b>
<b>Hotels, Restaurants and Leisure</b>			
5,166	CTS Eventim AG & Co. KGaA	436,778	0.11
13,345	Live Nation Entertainment, Inc.	1,728,177	0.44
9,468	Toho Co. Ltd.	370,744	0.10
68,593	Universal Music Group NV	1,755,814	0.45
		<b>4,291,513</b>	<b>1.10</b>

## XTRACKERS (IE) PLC

### Xtrackers MSCI World Communication Services UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.99% (31 December 2023 - 99.97%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Leisure Equipment and Products</b>			
85,961	Nintendo Co. Ltd.	5,067,083	1.30
		<b>5,067,083</b>	<b>1.30</b>
<b>Media</b>			
60,349	Bollere SE	371,199	0.09
7,713	Charter Communications, Inc.	2,643,785	0.68
320,251	Comcast Corp.	12,019,020	3.08
16,533	Dentsu Group, Inc.	401,017	0.10
18,423	Fox Corp. Class A Shares	894,989	0.23
11,697	Fox Corp. Class B Shares	535,021	0.14
110,100	Informa PLC	1,100,908	0.28
31,084	Interpublic Group of Cos., Inc.	870,974	0.22
17,459	Liberty Media Corp.-Liberty Formula One	1,617,751	0.41
31,401	News Corp. Class A Shares	864,783	0.22
16,193	Omnicom Group, Inc.	1,393,246	0.36
18,942	Publicis Groupe SA	2,020,287	0.52
13,397	Quebecor, Inc.	293,426	0.08
37,251	Trade Desk, Inc.	4,378,110	1.12
150,350	Walt Disney Co.	16,741,472	4.29
192,784	Warner Bros Discovery, Inc.	2,037,727	0.52
89,265	WPP PLC	924,996	0.24
		<b>49,108,711</b>	<b>12.58</b>
<b>Real Estate</b>			
4,375	REA Group Ltd.	631,986	0.16
		<b>631,986</b>	<b>0.16</b>
<b>Software</b>			
28,718	Capcom Co. Ltd.	634,807	0.16
20,845	Electronic Arts, Inc.	3,049,624	0.78
8,305	Konami Group Corp.	782,095	0.20
28,468	Nexon Co. Ltd.	430,480	0.11
39,629	ROBLOX Corp.	2,292,934	0.59
14,568	Take-Two Interactive Software, Inc.	2,681,677	0.69
		<b>9,871,617</b>	<b>2.53</b>
<b>Total Equities</b>		<b>390,234,186</b>	<b>99.99</b>
<b>Total Transferable Securities</b>		<b>390,234,186</b>	<b>99.99</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>		390,234,186	99.99
<b>Other Net Assets - 0.01% (31 December 2023 - 0.03%)</b>		48,923	0.01
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>		<b>390,283,109</b>	<b>100.00</b>
<b>Analysis of Total Assets (Unaudited)</b>			<b>% of Total Assets</b>
			<b>31/12/2024</b>
Transferable securities admitted to an official stock exchange listing			99.78
Other Current Assets			0.22
Total Assets			100.00

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Materials UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 99.97% (31 December 2023 - 99.99%)

Number of Shares	Security	Value USD	% of Fund
<b>Biotechnology</b>			
88,164	Corteva, Inc.	5,021,822	1.76
		<b>5,021,822</b>	<b>1.76</b>
<b>Building Products</b>			
86,936	CRH PLC	8,043,319	2.82
17,365	Heidelberg Materials AG	2,145,188	0.75
66,371	Holcim AG	6,397,981	2.24
54,615	James Hardie Industries PLC	1,693,111	0.59
7,783	Martin Marietta Materials, Inc.	4,019,919	1.41
19,418	Sika AG	4,623,895	1.62
77,128	Svenska Cellulosa AB SCA	980,395	0.35
16,820	Vulcan Materials Co.	4,326,609	1.52
6,946	West Fraser Timber Co. Ltd.	601,533	0.21
		<b>32,831,950</b>	<b>11.51</b>
<b>Chemicals</b>			
73,616	Air Liquide SA	11,961,913	4.19
28,306	Air Products & Chemicals, Inc.	8,209,872	2.88
21,719	Akzo Nobel NV	1,303,522	0.46
14,940	Albemarle Corp.	1,286,035	0.45
7,158	Arkema SA	545,161	0.19
159,546	Asahi Kasei Corp.	1,109,086	0.39
113,679	BASF SE	4,998,162	1.75
13,956	Celanese Corp.	965,895	0.34
22,944	CF Industries Holdings, Inc.	1,957,582	0.69
27,438	Clariant AG	305,489	0.11
22,835	Covestro AG - ASD	1,371,447	0.48
16,870	Croda International PLC	715,182	0.25
89,139	Dow, Inc.	3,577,148	1.25
23,651	DSM-Firmenich AG	2,393,223	0.84
53,095	DuPont de Nemours, Inc.	4,048,494	1.42
14,860	Eastman Chemical Co.	1,357,015	0.48
32,607	Ecolab, Inc.	7,640,472	2.68
892	EMS-Chemie Holding AG	601,885	0.21
32,594	Evonik Industries AG	564,656	0.20
1,176	Givaudan SA	5,146,501	1.80
98,448	ICL Group Ltd.	486,343	0.17
32,512	International Flavors & Fragrances, Inc.	2,748,890	0.96
60,779	Linde PLC	25,446,344	8.92
33,075	LyondellBasell Industries NV	2,456,480	0.86
172,449	Mitsubishi Chemical Group Corp.	877,497	0.31
21,674	Mitsui Chemicals, Inc.	478,549	0.17
40,486	Mosaic Co.	995,146	0.35
120,570	Nippon Paint Holdings Co. Ltd.	785,209	0.27
21,989	Nippon Sanso Holdings Corp.	618,983	0.22
90,241	Nitto Denko Corp.	1,538,851	0.54
44,812	Novonosis (Novozymes) B	2,536,916	0.89
62,920	Nutrien Ltd.	2,813,944	0.99
29,669	PPG Industries, Inc.	3,543,962	1.24
16,368	RPM International, Inc.	2,014,246	0.71
30,509	Sherwin-Williams Co.	10,370,924	3.64
229,372	Shin-Etsu Chemical Co. Ltd.	7,729,410	2.71
9,426	Syensqo SA	688,710	0.24
16,887	Symrise AG	1,794,988	0.63
176,325	Toray Industries, Inc.	1,123,629	0.39
4,906	Westlake Corp.	562,473	0.20
21,056	Yara International ASA	557,669	0.19
		<b>130,227,903</b>	<b>45.66</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Materials UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.97% (31 December 2023 - 99.99%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Containers and Packaging</b>			
183,810	Arcor PLC	1,729,652	0.61
38,606	Ball Corp.	2,128,349	0.75
19,023	CCL Industries, Inc.	978,133	0.34
15,342	Crown Holdings, Inc.	1,268,630	0.44
11,423	Packaging Corp. of America	2,571,660	0.90
38,891	SIG Group AG	767,306	0.27
66,126	Smurfit WestRock PLC	3,561,546	1.25
74,028	Stora Enso OYJ	744,943	0.26
		<b>13,750,219</b>	<b>4.82</b>
<b>Forest Products</b>			
9,695	Holmen AB	356,414	0.13
41,969	International Paper Co.	2,258,772	0.79
56,136	Mondi PLC	838,032	0.29
67,877	UPM-Kymmene OYJ	1,866,813	0.66
		<b>5,320,031</b>	<b>1.87</b>
<b>Household Products</b>			
10,240	Avery Dennison Corp.	1,916,211	0.67
		<b>1,916,211</b>	<b>0.67</b>
<b>Industrial</b>			
61,935	Orica Ltd.	635,794	0.22
		<b>635,794</b>	<b>0.22</b>
<b>Metals and Mining</b>			
63,882	Agnico Eagle Mines Ltd.	4,995,251	1.75
161,847	Anglo American PLC	4,791,761	1.68
50,151	Antofagasta PLC	998,665	0.35
59,630	ArcelorMittal SA	1,384,982	0.49
222,936	Barrick Gold Corp.	3,455,183	1.21
645,886	BHP Group Ltd.	15,816,062	5.54
55,800	BlueScope Steel Ltd.	645,713	0.23
34,783	Boliden AB	977,453	0.34
23,301	Endeavour Mining PLC	415,846	0.15
90,176	First Quantum Minerals Ltd.	1,161,842	0.41
215,360	Fortescue Ltd.	2,433,458	0.85
24,471	Franco-Nevada Corp.	2,874,177	1.01
182,949	Freeport-McMoRan, Inc.	6,966,698	2.44
1,320,652	Glencore PLC	5,845,181	2.05
94,491	Ivanhoe Mines Ltd.	1,120,857	0.39
73,218	JFE Holdings, Inc.	829,037	0.29
156,780	Kinross Gold Corp.	1,455,300	0.51
83,978	Lundin Mining Corp.	722,297	0.25
22,493	Mineral Resources Ltd.	476,984	0.17
145,648	Newmont Corp.	5,421,019	1.90
115,258	Nippon Steel Corp.	2,333,615	0.82
178,846	Norsk Hydro ASA	984,827	0.35
146,211	Northern Star Resources Ltd.	1,397,730	0.49
30,229	Nucor Corp.	3,528,027	1.24
46,164	Pan American Silver Corp.	933,423	0.33
6,996	Reliance, Inc.	1,883,743	0.66
47,208	Rio Tinto Ltd.	3,433,220	1.20
143,544	Rio Tinto PLC	8,490,749	2.98
575,837	South32 Ltd.	1,212,201	0.42
18,643	Steel Dynamics, Inc.	2,126,607	0.75
31,583	Sumitomo Metal Mining Co. Ltd.	726,071	0.25
57,931	Teck Resources Ltd.	2,347,531	0.82

## XTRACKERS (IE) PLC

### Xtrackers MSCI World Materials UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.97% (31 December 2023 - 99.99%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Metals and Mining cont/d</b>			
57,694	Wheaton Precious Metals Corp.	3,245,739	1.14
		<b>95,431,249</b>	<b>33.46</b>
<b>Total Equities</b>		<b>285,135,179</b>	<b>99.97</b>
<b>Total Transferable Securities</b>		<b>285,135,179</b>	<b>99.97</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>		285,135,179	99.97
<b>Other Net Assets - 0.03% (31 December 2023 - 0.01%)</b>		97,814	0.03
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>		<b>285,232,993</b>	<b>100.00</b>
<b>Analysis of Total Assets (Unaudited)</b>			<b>% of Total Assets</b>
			<b>31/12/2024</b>
Transferable securities admitted to an official stock exchange listing			99.68
Other Current Assets			0.32
Total Assets			100.00

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Utilities UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 99.98% (31 December 2023 - 100.01%)

Number of Shares	Security	Value USD	% of Fund
<b>Construction and Engineering</b>			
6,504	Acciona SA	732,083	0.16
163,536	CK Infrastructure Holdings Ltd.	1,215,791	0.27
		<b>1,947,874</b>	<b>0.43</b>
<b>Electric Utilities</b>			
186,611	AES Corp.	2,401,684	0.53
67,264	Alliant Energy Corp.	3,977,993	0.88
69,948	Ameren Corp.	6,235,165	1.37
139,614	American Electric Power Co., Inc.	12,876,599	2.84
5,504	BKW AG	912,222	0.20
35,474	Brookfield Renewable Corp.	981,196	0.22
171,029	CenterPoint Energy, Inc.	5,426,750	1.20
169,230	Chubu Electric Power Co., Inc.	1,782,644	0.39
429,746	CLP Holdings Ltd.	3,612,589	0.80
78,371	CMS Energy Corp.	5,223,427	1.15
90,748	Consolidated Edison, Inc.	8,097,444	1.78
82,022	Constellation Energy Corp.	18,349,142	4.04
220,126	Dominion Energy, Inc.	11,855,986	2.61
54,256	DTE Energy Co.	6,551,412	1.44
202,560	Duke Energy Corp.	21,823,814	4.81
589,056	E.ON SE	6,859,085	1.51
101,301	Edison International	8,087,872	1.78
81,395	EDP Renovaveis SA	846,217	0.19
823,537	EDP SA	2,635,920	0.58
7,697	Elia Group SA	592,986	0.13
75,549	Emera, Inc.	2,822,450	0.62
83,257	Endesa SA	1,790,636	0.39
2,133,657	Enel SpA	15,213,942	3.35
479,112	Engie SA	7,595,605	1.67
112,221	Entergy Corp.	8,508,596	1.88
60,291	Evergy, Inc.	3,710,911	0.82
93,790	Eversource Energy	5,386,360	1.19
262,297	Exelon Corp.	9,872,859	2.18
143,583	FirstEnergy Corp.	5,711,732	1.26
129,950	Fortis, Inc.	5,396,964	1.19
117,524	Fortum OYJ	1,644,723	0.36
86,619	Hydro One Ltd.	2,666,266	0.59
1,585,985	Iberdrola SA	21,842,424	4.81
242,312	Kansai Electric Power Co., Inc.	2,703,577	0.60
183,384	Mercury NZ Ltd.	601,034	0.13
339,834	Meridian Energy Ltd.	1,125,217	0.25
1,281,767	National Grid PLC	15,250,206	3.36
539,155	NextEra Energy, Inc.	38,652,022	8.52
54,156	NRG Energy, Inc.	4,885,954	1.08
452,451	Origin Energy Ltd.	3,053,473	0.67
44,129	Orsted AS	1,986,589	0.44
532,350	PG&E Corp.	10,742,823	2.37
362,332	Power Assets Holdings Ltd.	2,528,131	0.56
193,534	PPL Corp.	6,282,114	1.38
130,715	Public Service Enterprise Group, Inc.	11,044,110	2.43
106,490	Redeia Corp. SA	1,819,462	0.40
165,756	RWE AG	4,948,391	1.09
234,463	Sembcorp Industries Ltd.	948,714	0.21
166,099	Sempra	14,570,204	3.21
287,128	Southern Co.	23,636,377	5.21
289,776	SSE PLC	5,821,164	1.28
369,566	Terna - Rete Elettrica Nazionale	2,916,064	0.64
401,151	Tokyo Electric Power Co. Holdings, Inc.	1,212,438	0.27
17,850	Verbund AG	1,293,857	0.29

## XTRACKERS (IE) PLC

### Xtrackers MSCI World Utilities UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.98% (31 December 2023 - 100.01%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Electric Utilities cont/d</b>			
90,137	Vistra Corp.	12,427,188	2.74
82,864	WEC Energy Group, Inc.	7,792,530	1.72
146,242	Xcel Energy, Inc.	9,874,260	2.18
		<b>407,409,514</b>	<b>89.79</b>
<b>Gas Utilities</b>			
77,993	AltaGas Ltd.	1,815,607	0.40
40,733	Atmos Energy Corp.	5,672,885	1.25
34,756	Canadian Utilities Ltd.	842,196	0.19
1,353,204	Centrica PLC	2,264,189	0.50
2,944,569	Hong Kong & China Gas Co. Ltd.	2,354,002	0.52
117,642	NiSource, Inc.	4,324,520	0.95
95,447	Osaka Gas Co. Ltd.	2,101,340	0.46
527,728	Snam SpA	2,337,220	0.52
		<b>21,711,959</b>	<b>4.79</b>
<b>Oil and Gas</b>			
340,082	APA Group	1,467,616	0.32
		<b>1,467,616</b>	<b>0.32</b>
<b>Retail</b>			
89,325	Tokyo Gas Co. Ltd.	2,483,776	0.55
		<b>2,483,776</b>	<b>0.55</b>
<b>Water</b>			
51,114	American Water Works Co., Inc.	6,363,182	1.40
68,253	Essential Utilities, Inc.	2,478,949	0.55
70,908	Severn Trent PLC	2,227,234	0.49
178,580	United Utilities Group PLC	2,351,717	0.52
184,645	Veolia Environnement SA	5,183,429	1.14
		<b>18,604,511</b>	<b>4.10</b>
<b>Total Equities</b>		<b>453,625,250</b>	<b>99.98</b>
<b>Total Transferable Securities</b>		<b>453,625,250</b>	<b>99.98</b>

Financial Derivative Instruments - 0.00% (31 December 2023 - 0.00%)

OTC Financial Derivative Instruments - 0.00% (31 December 2023 - 0.00%)

Open Forward Foreign Currency Exchange Contracts\* - 0.00% (31 December 2023 - 0.00%)

Settlement Day	Amount Bought	Amount Sold	Unrealised gain USD	% of Fund
17/01/2025	USD 315,115	GBP 247,939	4,634	0.00
<b>Unrealised gain on Open Forward Foreign Currency Exchange Contracts</b>			<b>4,634</b>	<b>0.00</b>
<b>Net unrealised gain on Open Forward Foreign Currency Exchange Contracts</b>			<b>4,634</b>	<b>0.00</b>
<b>Total OTC Financial Derivative Instruments</b>			<b>4,634</b>	<b>0.00</b>
<b>Total Financial Derivative Instruments</b>			<b>4,634</b>	<b>0.00</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>			<b>453,629,884</b>	<b>99.98</b>
<b>Other Net Assets - 0.02% (31 December 2023 - (0.01)%)</b>			<b>92,491</b>	<b>0.02</b>
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>			<b>453,722,375</b>	<b>100.00</b>

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

## XTRACKERS (IE) PLC

### Xtrackers MSCI World Utilities UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

##### Analysis of Total Assets (Unaudited)

	<b>% of Total Assets</b>
	<b><u>31/12/2024</u></b>
Transferable securities admitted to an official stock exchange listing	99.55
Other Current Assets	0.45
Total Assets	<u>100.00</u>

# XTRACKERS (IE) PLC

## Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Mutual Funds / Open-Ended Funds - 0.31% (31 December 2023 - 0.64%)

Number of Shares	Security	Value USD	% of Fund
57	Deutsche Global Liquidity Series PLC - Managed Dollar Fund	670,856	0.31
<b>Total Mutual Funds / Open-Ended Funds</b>		<b>670,856</b>	<b>0.31</b>

#### Corporate Bonds - 0.00% (31 December 2023 - 1.47%)

#### Government Bond - 98.91% (31 December 2023 - 97.10%)

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
980,000	Abu Dhabi Government International Bonds	Aa2	3.13	03/05/2026	959,119	0.44
1,600,000	Abu Dhabi Government International Bonds	Aa2	3.13	11/10/2027	1,534,946	0.70
700,000	Abu Dhabi Government International Bonds	Aa2	1.63	02/06/2028	629,139	0.29
650,000	Abu Dhabi Government International Bonds	Aa2	4.88	30/04/2029	649,836	0.30
1,102,000	Abu Dhabi Government International Bonds	Aa2	2.50	30/09/2029	993,498	0.46
1,050,000	Abu Dhabi Government International Bonds	Aa2	3.13	16/04/2030	964,416	0.44
550,000	Abu Dhabi Government International Bonds	Aa2	1.70	02/03/2031	455,753	0.21
600,000	Abu Dhabi Government International Bonds	Aa2	1.88	15/09/2031	493,380	0.23
450,000	Abu Dhabi Government International Bonds	Aa2	5.00	30/04/2034	448,422	0.21
1,142,000	Abu Dhabi Government International Bonds	Aa2	4.13	11/10/2047	919,968	0.42
1,400,000	Abu Dhabi Government International Bonds	Aa2	3.13	30/09/2049	926,040	0.42
1,400,000	Abu Dhabi Government International Bonds	Aa2	3.88	16/04/2050	1,071,326	0.49
507,000	Abu Dhabi Government International Bonds	Aa2	3.00	15/09/2051	329,671	0.15
600,000	Abu Dhabi Government International Bonds	Aa2	5.50	30/04/2054	588,871	0.27
595,000	Abu Dhabi Government International Bonds	Aa2	2.70	02/09/2070	324,990	0.15
809,000	Brazil Government International Bonds	Ba1	6.00	07/04/2026	814,481	0.37
1,200,000	Brazil Government International Bonds	Ba2	4.63	13/01/2028	1,158,792	0.53
850,000	Brazil Government International Bonds	Ba1	4.50	30/05/2029	791,804	0.36
1,501,000	Brazil Government International Bonds	Ba1	3.88	12/06/2030	1,317,022	0.60
750,000	Brazil Government International Bonds	Ba1	6.25	18/03/2031	731,310	0.34
530,000	Brazil Government International Bonds	Ba2	3.75	12/09/2031	447,425	0.21
900,000	Brazil Government International Bonds	Ba1	6.13	22/01/2032	859,788	0.39
900,000	Brazil Government International Bonds	Ba1	6.00	20/10/2033	841,111	0.39
700,000	Brazil Government International Bonds	Ba1	8.25	20/01/2034	764,996	0.35
800,000	Brazil Government International Bonds	Ba1	6.13	15/03/2034	746,809	0.34
650,000	Brazil Government International Bonds	Ba1	7.13	20/01/2037	653,125	0.30
900,000	Brazil Government International Bonds	Ba1	5.63	07/01/2041	756,405	0.35
1,370,000	Brazil Government International Bonds	Ba1	5.00	27/01/2045	1,007,459	0.46
1,100,000	Brazil Government International Bonds	Ba1	5.63	21/02/2047	865,046	0.40
1,600,000	Brazil Government International Bonds	Ba1	4.75	14/01/2050	1,092,978	0.50
900,000	Brazil Government International Bonds	Ba1	7.13	13/05/2054	832,934	0.38
800,000	Bulgaria Government International Bonds	Baa1	5.00	05/03/2037	747,817	0.34
850,000	Chile Government International Bonds	A2	2.75	31/01/2027	810,747	0.37
1,100,000	Chile Government International Bonds	A2	3.24	06/02/2028	1,041,163	0.48
1,050,000	Chile Government International Bonds	A2	4.85	22/01/2029	1,040,731	0.48
850,000	Chile Government International Bonds	A2	2.45	31/01/2031	729,582	0.33
1,000,000	Chile Government International Bonds	A2	2.55	27/01/2032	839,084	0.38
1,500,000	Chile Government International Bonds	A2	2.55	27/07/2033	1,211,680	0.56

# XTRACKERS (IE) PLC

## Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Government Bond - 98.91% (31 December 2023 - 97.10%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
900,000	Chile Government International Bonds	A2	3.50	31/01/2034	777,008	0.36
1,000,000	Chile Government International Bonds	A2	4.95	05/01/2036	947,353	0.43
1,600,000	Chile Government International Bonds	A2	3.10	07/05/2041	1,148,691	0.53
1,200,000	Chile Government International Bonds	A2	4.34	07/03/2042	1,009,883	0.46
600,000	Chile Government International Bonds	A2	3.86	21/06/2047	449,904	0.21
1,420,000	Chile Government International Bonds	A2	3.50	25/01/2050	982,693	0.45
500,000	Chile Government International Bonds	A2	4.00	31/01/2052	374,626	0.17
800,000	Chile Government International Bonds	A2	3.50	15/04/2053	545,649	0.25
1,000,000	Chile Government International Bonds	A2	5.33	05/01/2054	926,715	0.42
1,350,000	Chile Government International Bonds	A2	3.10	22/01/2061	798,177	0.37
600,000	Chile Government International Bonds	A2	3.25	21/09/2071	354,021	0.16
970,000	China Government International Bonds	A1	0.55	21/10/2025	939,234	0.43
595,000	China Government International Bonds	A1	1.25	26/10/2026	565,249	0.26
450,000	China Government International Bonds	A1	2.63	02/11/2027	433,700	0.20
400,000	China Government International Bonds	A1	4.13	20/11/2027	402,526	0.18
450,000	China Government International Bonds	A1	3.50	19/10/2028	439,586	0.20
700,000	China Government International Bonds	A1	2.13	03/12/2029	639,717	0.29
720,000	China Government International Bonds	A1	1.20	21/10/2030	612,087	0.28
450,000	China Government International Bonds	A1	1.75	26/10/2031	383,485	0.18
500,000	Colombia Government International Bonds	Baa2	4.50	28/01/2026	493,519	0.23
700,000	Colombia Government International Bonds	Baa2	3.88	25/04/2027	669,313	0.31
700,000	Colombia Government International Bonds	Baa2	4.50	15/03/2029	648,470	0.30
600,000	Colombia Government International Bonds	Baa2	3.00	30/01/2030	501,126	0.23
1,000,000	Colombia Government International Bonds	Baa2	3.13	15/04/2031	795,622	0.36
720,000	Colombia Government International Bonds	Baa2	3.25	22/04/2032	552,814	0.25
600,000	Colombia Government International Bonds	Baa2	8.00	20/04/2033	613,815	0.28
800,000	Colombia Government International Bonds	Baa2	7.50	02/02/2034	790,602	0.36
900,000	Colombia Government International Bonds	Baa2	8.00	14/11/2035	906,836	0.42
700,000	Colombia Government International Bonds	Baa2	7.75	07/11/2036	684,697	0.31
640,000	Colombia Government International Bonds	Baa2	7.38	18/09/2037	611,804	0.28
950,000	Colombia Government International Bonds	Baa2	6.13	18/01/2041	772,456	0.35
500,000	Colombia Government International Bonds	Baa2	4.13	22/02/2042	314,636	0.14
1,055,000	Colombia Government International Bonds	Baa2	5.63	26/02/2044	781,839	0.36
1,800,000	Colombia Government International Bonds	Baa2	5.00	15/06/2045	1,213,104	0.56
1,180,000	Colombia Government International Bonds	Baa2	5.20	15/05/2049	793,848	0.36
500,000	Colombia Government International Bonds	Baa2	4.13	15/05/2051	287,138	0.13
850,000	Colombia Government International Bonds	Baa2	8.75	14/11/2053	858,560	0.39
600,000	Colombia Government International Bonds	Baa2	8.38	07/11/2054	582,093	0.27
483,000	Colombia Government International Bonds	Baa2	3.88	15/02/2061	250,566	0.12
750,000	Costa Rica Government International Bonds	Ba3	6.13	19/02/2031	753,438	0.35
800,000	Costa Rica Government International Bonds	Ba3	6.55	03/04/2034	813,827	0.37
550,000	Costa Rica Government International Bonds	Ba3	7.00	04/04/2044	557,916	0.26
620,000	Costa Rica Government International Bonds	Ba3	7.16	12/03/2045	638,182	0.29
800,000	Costa Rica Government International Bonds	Ba3	7.30	13/11/2054	828,684	0.38
650,000	Dominican Republic International Bonds	Ba3	6.88	29/01/2026	655,740	0.30
700,000	Dominican Republic International Bonds	Ba3	5.95	25/01/2027	696,535	0.32
550,000	Dominican Republic International Bonds	Ba3	6.00	19/07/2028	545,480	0.25
670,000	Dominican Republic International Bonds	Ba3	5.50	22/02/2029	648,265	0.30
880,000	Dominican Republic International Bonds	Ba3	4.50	30/01/2030	807,596	0.37
450,000	Dominican Republic International Bonds	Ba3	7.05	03/02/2031	461,021	0.21
1,150,000	Dominican Republic International Bonds	Ba3	4.88	23/09/2032	1,027,081	0.47
650,000	Dominican Republic International Bonds	Ba3	6.00	22/02/2033	626,529	0.29
660,000	Dominican Republic International Bonds	Ba3	5.30	21/01/2041	561,110	0.26
610,000	Dominican Republic International Bonds	Ba3	7.45	30/04/2044	639,446	0.29
780,000	Dominican Republic International Bonds	Ba3	6.85	27/01/2045	768,739	0.35
390,000	Dominican Republic International Bonds	Ba3	6.50	15/02/2048	371,279	0.17
660,000	Dominican Republic International Bonds	Ba3	6.40	05/06/2049	621,757	0.29
1,300,000	Dominican Republic International Bonds	Ba3	5.88	30/01/2060	1,102,309	0.51
450,000	Finance Department Government of Sharjah	Ba1	6.50	23/11/2032	463,795	0.21
300,000	Finance Department Government of Sharjah	Ba1	6.13	06/03/2036	292,652	0.13

# XTRACKERS (IE) PLC

## Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Government Bond - 98.91% (31 December 2023 - 97.10%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
450,000	Finance Department Government of Sharjah	Ba1	4.00	28/07/2050	290,622	0.13
1,322,000	Hungary Government International Bonds	Baa2	6.13	22/05/2028	1,343,740	0.62
900,000	Hungary Government International Bonds	Baa2	5.25	16/06/2029	883,890	0.41
1,210,000	Hungary Government International Bonds	Baa2	2.13	22/09/2031	960,291	0.44
1,000,000	Hungary Government International Bonds	Baa2	6.25	22/09/2032	1,020,517	0.47
650,000	Hungary Government International Bonds	Baa2	5.50	16/06/2034	620,227	0.28
1,400,000	Hungary Government International Bonds	Baa2	5.50	26/03/2036	1,304,106	0.60
1,020,000	Hungary Government International Bonds	Baa2	7.63	29/03/2041	1,129,974	0.52
1,100,000	Hungary Government International Bonds	Baa2	3.13	21/09/2051	644,430	0.30
690,000	Hungary Government International Bonds	Baa2	6.75	25/09/2052	701,296	0.32
550,000	Indonesia Government International Bonds	Baa2	4.75	08/01/2026	548,994	0.25
250,000	Indonesia Government International Bonds	Baa2	4.35	08/01/2027	246,868	0.11
200,000	Indonesia Government International Bonds	Baa2	3.85	18/07/2027	194,645	0.09
300,000	Indonesia Government International Bonds	Baa2	3.50	11/01/2028	286,262	0.13
400,000	Indonesia Government International Bonds	Baa2	4.55	11/01/2028	395,040	0.18
260,000	Indonesia Government International Bonds	Baa2	4.10	24/04/2028	252,009	0.12
410,000	Indonesia Government International Bonds	Baa2	4.75	11/02/2029	404,864	0.19
400,000	Indonesia Government International Bonds	Baa2	2.85	14/02/2030	358,191	0.16
550,000	Indonesia Government International Bonds	Baa2	3.85	15/10/2030	513,726	0.24
400,000	Indonesia Government International Bonds	Baa2	1.85	12/03/2031	328,113	0.15
200,000	Indonesia Government International Bonds	Baa2	2.15	28/07/2031	165,260	0.08
300,000	Indonesia Government International Bonds	Baa2	3.55	31/03/2032	268,981	0.12
350,000	Indonesia Government International Bonds	Baa2	4.65	20/09/2032	334,447	0.15
300,000	Indonesia Government International Bonds	Baa2	4.85	11/01/2033	289,527	0.13
200,000	Indonesia Government International Bonds	Baa2	4.75	10/09/2034	189,900	0.09
440,000	Indonesia Government International Bonds	Baa2	8.50	12/10/2035	547,844	0.25
500,000	Indonesia Government International Bonds	Baa2	6.63	17/02/2037	552,075	0.25
600,000	Indonesia Government International Bonds	Baa2	7.75	17/01/2038	724,100	0.33
770,000	Indonesia Government International Bonds	Baa2	5.25	17/01/2042	743,054	0.34
485,000	Indonesia Government International Bonds	Baa2	4.63	15/04/2043	433,729	0.20
600,000	Indonesia Government International Bonds	Baa2	6.75	15/01/2044	681,150	0.31
690,000	Indonesia Government International Bonds	Baa2	5.13	15/01/2045	652,109	0.30
400,000	Indonesia Government International Bonds	Baa2	5.95	08/01/2046	413,620	0.19
430,000	Indonesia Government International Bonds	Baa2	5.25	08/01/2047	408,966	0.19
200,000	Indonesia Government International Bonds	Baa2	4.75	18/07/2047	180,305	0.08
610,000	Indonesia Government International Bonds	Baa2	4.35	11/01/2048	509,582	0.23
400,000	Indonesia Government International Bonds	Baa2	5.35	11/02/2049	388,838	0.18
300,000	Indonesia Government International Bonds	Baa2	3.70	30/10/2049	222,545	0.10
500,000	Indonesia Government International Bonds	Baa2	4.20	15/10/2050	403,968	0.19
650,000	Indonesia Government International Bonds	Baa2	3.05	12/03/2051	421,994	0.19
230,000	Indonesia Government International Bonds	Baa2	4.45	15/04/2070	184,945	0.08
400,000	Jamaica Government International Bonds	B1	6.75	28/04/2028	413,183	0.19
320,000	Jamaica Government International Bonds	B1	8.00	15/03/2039	372,095	0.17
700,000	Jamaica Government International Bonds	B1	7.88	28/07/2045	810,847	0.37
900,000	Kazakhstan Government International Bonds	Baa1	4.71	09/04/2035	858,883	0.39
700,000	Kazakhstan Government International Bonds	Baa1	4.88	14/10/2044	636,874	0.29
1,150,000	Kazakhstan Government International Bonds	Baa1	6.50	21/07/2045	1,241,187	0.57
650,000	Korea International Bonds	Aa2	2.75	19/01/2027	628,977	0.29
750,000	Korea International Bonds	Aa2	2.50	19/06/2029	688,036	0.32
600,000	Korea International Bonds	Aa2	4.50	03/07/2029	597,740	0.27
800,000	Korea International Bonds	Aa2	4.13	10/06/2044	693,715	0.32
900,000	KSA Sukuk Ltd.	Aa3	3.63	20/04/2027	876,462	0.40
300,000	KSA Sukuk Ltd.	Aa3	5.25	04/06/2027	302,293	0.14
500,000	KSA Sukuk Ltd.	Aa3	5.27	25/10/2028	505,237	0.23
490,000	KSA Sukuk Ltd.	Aa3	4.30	19/01/2029	478,301	0.22
530,000	KSA Sukuk Ltd.	Aa3	4.27	22/05/2029	515,897	0.24
410,000	KSA Sukuk Ltd.	Aa3	2.97	29/10/2029	372,167	0.17
300,000	KSA Sukuk Ltd.	Aa3	5.25	04/06/2030	300,450	0.14
290,000	KSA Sukuk Ltd.	Aa3	2.25	17/05/2031	242,415	0.11
530,000	KSA Sukuk Ltd.	Aa3	4.51	22/05/2033	501,280	0.23
300,000	KSA Sukuk Ltd.	Aa3	5.25	04/06/2034	297,288	0.14
2,400,000	Kuwait International Government Bonds	A1	3.50	20/03/2027	2,338,572	1.07
800,000	Latvia Government International Bonds	A3	5.13	30/07/2034	778,239	0.36
600,000	Malaysia Sukuk Global Bhd.	A3	3.18	27/04/2026	589,329	0.27

# XTRACKERS (IE) PLC

## Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Government Bond - 98.91% (31 December 2023 - 97.10%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
1,290,000	Oman Government International Bonds	Ba1	4.75	15/06/2026	1,276,352	0.59
610,000	Oman Government International Bonds	Ba1	5.38	08/03/2027	604,827	0.28
650,000	Oman Government International Bonds	Ba1	6.75	28/10/2027	670,779	0.31
1,090,000	Oman Government International Bonds	Ba1	5.63	17/01/2028	1,087,248	0.50
1,150,000	Oman Government International Bonds	Ba1	6.00	01/08/2029	1,165,217	0.53
620,000	Oman Government International Bonds	Ba1	6.25	25/01/2031	637,035	0.29
450,000	Oman Government International Bonds	Ba1	7.38	28/10/2032	495,118	0.23
850,000	Oman Government International Bonds	Ba1	6.50	08/03/2047	843,158	0.39
1,120,000	Oman Government International Bonds	Ba1	6.75	17/01/2048	1,134,902	0.52
620,000	Oman Government International Bonds	Ba1	7.00	25/01/2051	650,381	0.30
740,000	Oman Sovereign Sukuk Co.	Ba1	5.93	31/10/2025	745,631	0.34
890,000	Oman Sovereign Sukuk Co.	Ba1	4.88	15/06/2030	885,383	0.41
800,000	Oriental Republic of Uruguay	Baa1	5.25	10/09/2060	729,404	0.33
500,000	Panama Government International Bonds	Ba1	3.75	17/04/2026	482,875	0.22
450,000	Panama Government International Bonds	Baa3	3.88	17/03/2028	415,582	0.19
600,000	Panama Government International Bonds	Baa3	3.16	23/01/2030	501,674	0.23
380,000	Panama Government International Bonds	Baa3	7.50	01/03/2031	385,689	0.18
500,000	Panama Government International Bonds	Baa3	3.36	30/06/2031	400,776	0.18
1,150,000	Panama Government International Bonds	Baa3	2.25	29/09/2032	804,425	0.37
500,000	Panama Government International Bonds	Baa3	3.30	19/01/2033	377,108	0.17
1,000,000	Panama Government International Bonds	Baa3	6.40	14/02/2035	908,038	0.42
800,000	Panama Government International Bonds	Baa3	6.70	26/01/2036	743,211	0.34
500,000	Panama Government International Bonds	Baa3	6.88	31/01/2036	469,573	0.22
650,000	Panama Government International Bonds	Baa3	8.00	01/03/2038	652,356	0.30
470,000	Panama Government International Bonds	Baa3	4.50	15/05/2047	302,507	0.14
1,000,000	Panama Government International Bonds	Baa3	4.50	16/04/2050	618,700	0.28
823,000	Panama Government International Bonds	Baa3	4.30	29/04/2053	482,198	0.22
600,000	Panama Government International Bonds	Baa3	6.85	28/03/2054	511,697	0.23
1,100,000	Panama Government International Bonds	Baa3	4.50	01/04/2056	652,088	0.30
1,300,000	Panama Government International Bonds	Baa3	3.87	23/07/2060	680,963	0.31
750,000	Panama Government International Bonds	Baa3	4.50	19/01/2063	440,349	0.20
600,000	Paraguay Government International Bonds	Baa3	4.95	28/04/2031	574,692	0.26
450,000	Paraguay Government International Bonds	Baa3	6.10	11/08/2044	424,991	0.19
420,000	Paraguay Government International Bonds	Baa3	5.40	30/03/2050	356,679	0.16
1,400,000	Peru Government International Bonds	Baa1	2.78	23/01/2031	1,196,227	0.55
340,000	Peru Government International Bonds	Baa1	1.86	01/12/2032	257,903	0.12
1,000,000	Peru Government International Bonds	Baa1	8.75	21/11/2033	1,192,569	0.55
1,100,000	Peru Government International Bonds	Baa1	3.00	15/01/2034	885,504	0.41
500,000	Peru Government International Bonds	Baa1	5.38	08/02/2035	480,622	0.22
600,000	Peru Government International Bonds	Baa1	6.55	14/03/2037	627,940	0.29
670,000	Peru Government International Bonds	Baa1	3.30	11/03/2041	484,170	0.22
1,100,000	Peru Government International Bonds	Baa1	5.63	18/11/2050	1,031,381	0.47
700,000	Peru Government International Bonds	Baa1	3.55	10/03/2051	468,871	0.22
800,000	Peru Government International Bonds	Baa1	5.88	08/08/2054	761,430	0.35
880,000	Peru Government International Bonds	Baa1	2.78	01/12/2060	464,616	0.21
393,000	Peru Government International Bonds	Baa1	3.60	15/01/2072	239,691	0.11
470,000	Peru Government International Bonds	Baa1	3.23	28/07/2121	246,339	0.11
600,000	Perusahaan Penerbit SBSN Indonesia III	Baa2	4.55	29/03/2026	598,291	0.27
400,000	Perusahaan Penerbit SBSN Indonesia III	Baa2	1.50	09/06/2026	380,243	0.17
700,000	Perusahaan Penerbit SBSN Indonesia III	Baa2	4.15	29/03/2027	687,397	0.32
600,000	Perusahaan Penerbit SBSN Indonesia III	Baa2	4.40	06/06/2027	592,384	0.27
700,000	Perusahaan Penerbit SBSN Indonesia III	Baa2	4.40	01/03/2028	687,856	0.32
300,000	Perusahaan Penerbit SBSN Indonesia III	Baa2	5.40	15/11/2028	303,057	0.14
400,000	Perusahaan Penerbit SBSN Indonesia III	Baa2	4.45	20/02/2029	390,666	0.18
200,000	Perusahaan Penerbit SBSN Indonesia III	Baa2	2.80	23/06/2030	177,786	0.08
300,000	Perusahaan Penerbit SBSN Indonesia III	Baa2	2.55	09/06/2031	256,061	0.12
550,000	Perusahaan Penerbit SBSN Indonesia III	Baa2	4.70	06/06/2032	532,232	0.24
300,000	Perusahaan Penerbit SBSN Indonesia III	Baa2	5.60	15/11/2033	305,469	0.14
250,000	Perusahaan Penerbit SBSN Indonesia III	Baa2	5.20	02/07/2034	247,424	0.11
1,600,000	Qatar Government International Bonds	Aa2	3.25	02/06/2026	1,567,984	0.72
1,430,000	Qatar Government International Bonds	Aa2	4.50	23/04/2028	1,418,439	0.65
1,928,000	Qatar Government International Bonds	Aa2	4.00	14/03/2029	1,876,376	0.86
500,000	Qatar Government International Bonds	Aa2	4.63	29/05/2029	498,991	0.23
1,450,000	Qatar Government International Bonds	Aa2	3.75	16/04/2030	1,378,032	0.63
735,000	Qatar Government International Bonds	Aa2	9.75	15/06/2030	911,254	0.42
580,000	Qatar Government International Bonds	Aa2	4.75	29/05/2034	575,675	0.26
420,000	Qatar Government International Bonds	Aa2	6.40	20/01/2040	467,165	0.21
470,000	Qatar Government International Bonds	Aa2	5.75	20/01/2042	487,011	0.22

# XTRACKERS (IE) PLC

## Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Government Bond - 98.91% (31 December 2023 - 97.10%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
870,000	Qatar Government International Bonds	Aa2	4.63	02/06/2046	780,551	0.36
2,930,000	Qatar Government International Bonds	Aa2	5.10	23/04/2048	2,778,542	1.27
2,870,000	Qatar Government International Bonds	Aa2	4.82	14/03/2049	2,588,733	1.19
2,400,000	Qatar Government International Bonds	Aa2	4.40	16/04/2050	2,035,660	0.93
1,120,000	Republic of Poland Government International Bonds	A2	3.25	06/04/2026	1,102,229	0.51
830,000	Republic of Poland Government International Bonds	A2	5.50	16/11/2027	845,656	0.39
920,000	Republic of Poland Government International Bonds	A2	4.63	18/03/2029	908,885	0.42
850,000	Republic of Poland Government International Bonds	A2	5.75	16/11/2032	866,861	0.40
1,600,000	Republic of Poland Government International Bonds	A2	4.88	04/10/2033	1,534,736	0.70
1,750,000	Republic of Poland Government International Bonds	A2	5.13	18/09/2034	1,694,330	0.78
1,500,000	Republic of Poland Government International Bonds	A2	5.50	04/04/2053	1,377,113	0.63
2,150,000	Republic of Poland Government International Bonds	A2	5.50	18/03/2054	1,977,659	0.91
772,000	Republic of South Africa Government International Bonds	Ba2	5.88	16/09/2025	773,555	0.35
600,000	Republic of South Africa Government International Bonds	Ba2	4.88	14/04/2026	592,888	0.27
400,000	Republic of South Africa Government International Bonds	Ba2	4.85	27/09/2027	389,933	0.18
600,000	Republic of South Africa Government International Bonds	Ba2	4.30	12/10/2028	562,019	0.26
750,000	Republic of South Africa Government International Bonds	Ba2	4.85	30/09/2029	697,993	0.32
600,000	Republic of South Africa Government International Bonds	Ba2	5.88	22/06/2030	574,154	0.26
570,000	Republic of South Africa Government International Bonds	Ba2	5.88	20/04/2032	535,347	0.25
800,000	Republic of South Africa Government International Bonds	Ba2	7.10	19/11/2036	779,315	0.36
250,000	Republic of South Africa Government International Bonds	Ba2	5.38	24/07/2044	187,532	0.09
420,000	Republic of South Africa Government International Bonds	Ba2	5.00	12/10/2046	290,529	0.13
660,000	Republic of South Africa Government International Bonds	Ba2	5.65	27/09/2047	494,163	0.23
1,150,000	Republic of South Africa Government International Bonds	Ba2	5.75	30/09/2049	861,780	0.40
660,000	Republic of South Africa Government International Bonds	Ba2	7.30	20/04/2052	599,387	0.27
600,000	Republic of South Africa Government International Bonds	Ba2	7.95	19/11/2054	574,764	0.26
700,000	Romania Government International Bonds	Baa3	3.00	27/02/2027	660,063	0.30
570,000	Romania Government International Bonds	Baa3	5.25	25/11/2027	557,599	0.26
800,000	Romania Government International Bonds	Baa3	6.63	17/02/2028	811,188	0.37
1,000,000	Romania Government International Bonds	Baa3	5.88	30/01/2029	974,150	0.45
700,000	Romania Government International Bonds	Baa3	3.00	14/02/2031	566,173	0.26
620,000	Romania Government International Bonds	Baa3	3.63	27/03/2032	505,877	0.23
900,000	Romania Government International Bonds	Baa3	7.13	17/01/2033	913,127	0.42
1,010,000	Romania Government International Bonds	Baa3	6.38	30/01/2034	966,211	0.44
530,000	Romania Government International Bonds	Baa3	6.00	25/05/2034	493,723	0.23
1,100,000	Romania Government International Bonds	Baa3	5.75	24/03/2035	982,215	0.45
520,000	Romania Government International Bonds	Baa3	6.13	22/01/2044	462,626	0.21
700,000	Romania Government International Bonds	Baa3	5.13	15/06/2048	530,726	0.24
1,108,000	Romania Government International Bonds	Baa3	4.00	14/02/2051	697,945	0.32
630,000	Romania Government International Bonds	Baa3	7.63	17/01/2053	637,314	0.29
370,000	Saudi Government International Bonds	Aa3	2.90	22/10/2025	363,673	0.17
1,050,000	Saudi Government International Bonds	Aa3	3.25	26/10/2026	1,019,762	0.47
310,000	Saudi Government International Bonds	Aa3	2.50	03/02/2027	294,861	0.14
590,000	Saudi Government International Bonds	Aa3	4.75	18/01/2028	584,043	0.27

# XTRACKERS (IE) PLC

## Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Government Bond - 98.91% (31 December 2023 - 97.10%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
820,000	Saudi Government International Bonds	Aa3	3.63	04/03/2028	786,680	0.36
750,000	Saudi Government International Bonds	Aa3	4.38	16/04/2029	729,079	0.33
590,000	Saudi Government International Bonds	Aa3	4.75	16/01/2030	579,340	0.27
530,000	Saudi Government International Bonds	Aa3	4.50	17/04/2030	514,431	0.24
370,000	Saudi Government International Bonds	Aa3	3.25	22/10/2030	333,195	0.15
240,000	Saudi Government International Bonds	Aa3	2.75	03/02/2032	204,277	0.09
290,000	Saudi Government International Bonds	Aa3	5.50	25/10/2032	292,057	0.13
470,000	Saudi Government International Bonds	Aa3	2.25	02/02/2033	373,832	0.17
650,000	Saudi Government International Bonds	Aa3	4.88	18/07/2033	627,038	0.29
780,000	Saudi Government International Bonds	Aa3	5.00	16/01/2034	758,022	0.35
1,200,000	Saudi Government International Bonds	Aa3	4.50	26/10/2046	971,484	0.45
900,000	Saudi Government International Bonds	Aa3	4.63	04/10/2047	736,439	0.34
660,000	Saudi Government International Bonds	Aa3	5.00	17/04/2049	571,320	0.26
660,000	Saudi Government International Bonds	Aa3	5.25	16/01/2050	594,340	0.27
310,000	Saudi Government International Bonds	Aa3	3.25	17/11/2051	195,654	0.09
590,000	Saudi Government International Bonds	Aa3	5.00	18/01/2053	498,382	0.23
960,000	Saudi Government International Bonds	Aa3	5.75	16/01/2054	894,893	0.41
470,000	Saudi Government International Bonds	Aa3	3.75	21/01/2055	312,465	0.14
500,000	Saudi Government International Bonds	Aa3	4.50	22/04/2060	382,865	0.18
550,000	Saudi Government International Bonds	Aa3	3.45	02/02/2061	334,368	0.15
390,000	Serbia International Bonds	Ba2	2.13	01/12/2030	317,010	0.15
530,000	Serbia International Bonds	Ba2	6.50	26/09/2033	544,010	0.25
790,000	Serbia International Bonds	Ba2	6.00	12/06/2034	777,584	0.36
400,000	Sharjah Sukuk Program Ltd.	Ba1	3.85	03/04/2026	392,817	0.18
268,000	Sharjah Sukuk Program Ltd.	Ba1	2.94	10/06/2027	251,860	0.12
430,000	Sharjah Sukuk Program Ltd.	Ba1	4.23	14/03/2028	415,646	0.19
400,000	Sharjah Sukuk Program Ltd.	Ba1	3.23	23/10/2029	361,379	0.17
300,000	Sharjah Sukuk Program Ltd.	Ba1	5.43	17/04/2035	293,700	0.13
420,000	UAE International Government Bonds	Aa2	2.00	19/10/2031	350,046	0.16
700,000	UAE International Government Bonds	Aa2	4.05	07/07/2032	661,736	0.30
600,000	UAE International Government Bonds	Aa2	4.92	25/09/2033	594,708	0.27
600,000	UAE International Government Bonds	Aa2	4.86	02/07/2034	594,291	0.27
250,000	UAE International Government Bonds	Aa2	2.88	19/10/2041	180,305	0.08
495,000	UAE International Government Bonds	Aa2	4.95	07/07/2052	453,603	0.21
780,000	UAE International Government Bonds	Aa2	3.25	19/10/2061	510,593	0.23
880,000	Uruguay Government International Bonds	Baa1	4.38	27/10/2027	872,122	0.40
1,220,000	Uruguay Government International Bonds	Baa1	4.38	23/01/2031	1,183,893	0.54
1,279,000	Uruguay Government International Bonds	Baa1	5.75	28/10/2034	1,315,043	0.60
820,000	Uruguay Government International Bonds	Baa1	7.63	21/03/2036	957,831	0.44
2,380,000	Uruguay Government International Bonds	Baa1	5.10	18/06/2050	2,184,549	1.00
1,500,000	Uruguay Government International Bonds	Baa1	4.98	20/04/2055	1,328,191	0.61
<b>Total Government Bonds</b>					<b>215,755,748</b>	<b>98.91</b>
<b>Total Transferable Securities</b>					<b>216,426,604</b>	<b>99.22</b>

#### Financial Derivative Instruments - (0.39)% (31 December 2023 - (0.25)%)

#### OTC Financial Derivative Instruments - (0.39)% (31 December 2023 - (0.25)%)

#### Open Forward Foreign Currency Exchange Contracts\* - (0.39)% (31 December 2023 - (0.25)%)

Settlement Day		Amount Bought		Amount Sold	Unrealised gain/(loss) USD	% of Fund
03/02/2025	EUR	121,766,720	USD	127,098,154	(853,944)	(0.39)
03/02/2025	USD	210,127	EUR	202,170	523	0.00
<b>Unrealised gain on Open Forward Foreign Currency Exchange Contracts</b>					<b>523</b>	<b>0.00</b>
<b>Unrealised loss on Open Forward Foreign Currency Exchange Contracts</b>					<b>(853,944)</b>	<b>(0.39)</b>
<b>Net unrealised loss on Open Forward Foreign Currency Exchange Contracts</b>					<b>(853,421)</b>	<b>(0.39)</b>
<b>Total OTC Financial Derivative Instruments</b>					<b>(853,421)</b>	<b>(0.39)</b>
<b>Total Financial Derivative Instruments</b>					<b>(853,421)</b>	<b>(0.39)</b>

## XTRACKERS (IE) PLC

### Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

	Value USD	% of Fund
<b>Total Financial Assets at Fair Value through Profit or Loss</b>	215,573,183	98.83
<b>Other Net Assets - 1.17% (31 December 2023 - 1.04%)</b>	2,562,518	1.17
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>	<b>218,135,701</b>	<b>100.00</b>

\* The counterparty for the open forward foreign currency exchange contracts is State Street Bank International GmbH.

#### Analysis of Total Assets (Unaudited)

	<b>% of Total Assets 31/12/2024</b>
Transferable securities admitted to an official stock exchange listing and transferable securities dealt in another regulated market	97.67
Mutual Funds / Open-Ended Funds	0.30
Other Current Assets	2.03
<b>Total Assets</b>	<b>100.00</b>

# XTRACKERS (IE) PLC

## Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Mutual Funds / Open-Ended Funds - 0.26% (31 December 2023 - 0.25%)

Number of Shares	Security	Value EUR	% of Fund
82	Deutsche Global Liquidity Series PLC - Managed Euro Fund	855,629	0.26
<b>Total Mutual Funds / Open-Ended Funds</b>		<b>855,629</b>	<b>0.26</b>

#### Corporate Bonds - 98.31% (31 December 2023 - 98.53%)

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
100,000	Fresenius SE & Co. KGaA	Baa3	1.13	28/01/2033	84,683	0.03
190,000	2i Rete Gas SpA	Baa2	0.58	29/01/2031	162,254	0.05
100,000	2i Rete Gas SpA	Baa2	4.38	06/06/2033	104,824	0.03
100,000	3i Group PLC	Baa1	4.88	14/06/2029	106,630	0.03
200,000	3M Co.	A3	1.50	02/06/2031	181,379	0.06
200,000	A1 Towers Holding GmbH	Baa2	5.25	13/07/2028	212,691	0.07
180,000	A2A SpA	Baa2	0.63	15/07/2031	152,205	0.05
100,000	A2A SpA	Baa2	0.63	28/10/2032	80,908	0.03
100,000	A2A SpA	Baa2	1.00	02/11/2033	81,040	0.03
100,000	A2A SpA	Baa2	4.38	03/02/2034	105,674	0.03
100,000	Aareal Bank AG	Baa1	0.05	02/09/2026	94,916	0.03
100,000	Aareal Bank AG	Baa1	0.50	07/04/2027	93,724	0.03
200,000	Aareal Bank AG	Baa1	0.25	23/11/2027	181,355	0.06
100,000	Aareal Bank AG	Baa1	0.75	18/04/2028	91,160	0.03
200,000	Abanca Corp. Bancaria SA	Baa2	5.25	14/09/2028	210,686	0.06
100,000	Abanca Corp. Bancaria SA	Baa2	5.88	02/04/2030	109,894	0.03
200,000	Abertis Infraestructuras SA	Baa3	4.13	31/01/2028	206,312	0.06
200,000	Abertis Infraestructuras SA	Baa3	1.25	07/02/2028	189,568	0.06
200,000	Abertis Infraestructuras SA	Baa3	1.13	26/03/2028	188,490	0.06
200,000	Abertis Infraestructuras SA	Baa3	2.25	29/03/2029	194,689	0.06
200,000	Abertis Infraestructuras SA	Baa3	1.63	15/07/2029	188,031	0.06
200,000	Abertis Infraestructuras SA	Baa3	4.13	07/08/2029	207,936	0.06
300,000	Abertis Infraestructuras SA	Baa3	3.00	27/03/2031	297,937	0.09
100,000	Abertis Infraestructuras SA	Baa3	1.88	26/03/2032	91,434	0.03
200,000	ABN AMRO Bank NV	Baa1	4.38	20/10/2028	209,554	0.06
300,000	ABN AMRO Bank NV	Baa1	0.50	23/09/2029	264,904	0.08
400,000	ABN AMRO Bank NV	Baa1	4.25	21/02/2030	418,436	0.13
300,000	ABN AMRO Bank NV	Baa1	3.88	15/01/2032	308,405	0.09
200,000	ABN AMRO Bank NV	Baa1	3.00	01/06/2032	195,133	0.06
200,000	ABN AMRO Bank NV	Baa2	5.13	22/02/2033	208,195	0.06
200,000	ABN AMRO Bank NV	Baa2	5.50	21/09/2033	211,840	0.07
200,000	ABN AMRO Bank NV	Baa1	1.25	20/01/2034	167,067	0.05
200,000	ABN AMRO Bank NV	Baa1	4.50	21/11/2034	216,917	0.07
200,000	ABN AMRO Bank NV	Baa2	4.38	16/07/2036	204,589	0.06
200,000	Acciona Energia Financiacion Filiales SA	Baa3	3.75	25/04/2030	201,417	0.06
100,000	Acciona Energia Financiacion Filiales SA	Baa3	5.13	23/04/2031	106,299	0.03
100,000	Acciona Energia Financiacion Filiales SA	Baa3	1.38	26/01/2032	85,614	0.03
200,000	Accor SA	Baa3	2.38	29/11/2028	193,998	0.06
200,000	Accor SA	Baa3	3.88	11/03/2031	203,931	0.06
200,000	ACEA SpA	Baa2	0.25	28/07/2030	171,723	0.05
200,000	ACEA SpA	Baa2	3.88	24/01/2031	206,928	0.06
100,000	ACEF Holding SCA	Baa1	0.75	14/06/2028	92,049	0.03
190,000	ACEF Holding SCA	Baa1	1.25	26/04/2030	168,702	0.05
150,000	Achmea BV	Baa3	5.63	02/11/2044	159,344	0.05
100,000	Adecco International Financial Services BV	Baa1	0.50	21/09/2031	83,392	0.03
190,000	Adecco International Financial Services BV	Baa3	1.00	21/03/2082	175,770	0.05
100,000	Aedifica SA	Baa2	0.75	09/09/2031	82,691	0.03
100,000	Aena SME SA	A3	4.25	13/10/2030	105,266	0.03
200,000	Aeroporti di Roma SpA	Baa2	1.75	30/07/2031	179,812	0.06
100,000	Aeroports de Paris SA	A3	3.38	16/05/2031	100,103	0.03
100,000	Aeroports de Paris SA	A3	1.50	02/07/2032	87,842	0.03
100,000	AGCO International Holdings BV	Baa2	0.80	06/10/2028	90,683	0.03
100,000	Ageas SA	A3	3.25	02/07/2049	98,640	0.03
200,000	Ageas SA	A3	1.88	24/11/2051	177,189	0.05
200,000	AIA Group Ltd.	A2	0.88	09/09/2033	181,785	0.06

# XTRACKERS (IE) PLC

## Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.31% (31 December 2023 - 98.53%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
200,000	AIB Group PLC	A3	5.75	16/02/2029	215,545	0.07
200,000	AIB Group PLC	A3	4.63	23/07/2029	210,066	0.06
300,000	AIB Group PLC	Baa2	2.88	30/05/2031	297,295	0.09
100,000	AIB Group PLC	A3	5.25	23/10/2031	109,787	0.03
200,000	AIB Group PLC	Baa2	4.63	20/05/2035	205,739	0.06
180,000	Air Lease Corp.	Baa2	3.70	15/04/2030	182,354	0.06
180,000	Akelius Residential Property Financing BV	Baa3	1.00	17/01/2028	166,880	0.05
160,000	Akelius Residential Property Financing BV	Baa3	1.13	11/01/2029	145,364	0.04
150,000	Akelius Residential Property Financing BV	Baa3	0.75	22/02/2030	128,683	0.04
200,000	Aker BP ASA	Baa2	1.13	12/05/2029	182,344	0.06
200,000	Aker BP ASA	Baa2	4.00	29/05/2032	202,701	0.06
100,000	Akzo Nobel NV	Baa2	1.63	14/04/2030	92,134	0.03
200,000	Akzo Nobel NV	Baa2	2.00	28/03/2032	181,051	0.06
100,000	Akzo Nobel NV	Baa2	4.00	24/05/2033	103,014	0.03
200,000	Akzo Nobel NV	Baa2	3.75	16/09/2034	201,707	0.06
100,000	Albemarle New Holding GmbH	Baa3	1.63	25/11/2028	92,704	0.03
200,000	Aliaxis Finance SA	Baa3	0.88	08/11/2028	182,907	0.06
250,000	Alimentation Couche-Tard, Inc.	Baa1	3.65	12/05/2031	251,524	0.08
150,000	Alliander NV*	A3	4.50		155,430	0.05
300,000	Allianz SE	A1	4.60	07/09/2038	312,050	0.10
200,000	Allianz SE	A1	3.10	06/07/2047	199,587	0.06
200,000	Allianz SE	A1	1.30	25/09/2049	181,254	0.06
200,000	Allianz SE	A1	2.12	08/07/2050	186,285	0.06
400,000	Allianz SE	A1	4.25	05/07/2052	410,857	0.13
300,000	Allianz SE	A1	5.82	25/07/2053	338,766	0.10
300,000	Allianz SE	A1	4.85	26/07/2054	321,017	0.10
200,000	Alstom SA	Baa3	0.00	11/01/2029	176,831	0.05
100,000	Alstom SA	Baa3	0.50	27/07/2030	86,517	0.03
320,000	Altria Group, Inc.	A3	3.13	15/06/2031	312,156	0.10
100,000	Amadeus IT Group SA	Baa2	3.50	21/03/2029	101,763	0.03
100,000	Amcor U.K. Finance PLC	Baa2	3.95	29/05/2032	101,655	0.03
200,000	American Honda Finance Corp.	A3	3.65	23/04/2031	202,852	0.06
300,000	American International Group, Inc.	Baa2	1.88	21/06/2027	292,870	0.09
100,000	American Medical Systems Europe BV	Baa1	1.63	08/03/2031	91,481	0.03
300,000	American Medical Systems Europe BV	Baa1	3.50	08/03/2032	304,783	0.09
150,000	American Medical Systems Europe BV	Baa1	1.88	08/03/2034	132,686	0.04
200,000	American Tower Corp.	Baa3	0.50	15/01/2028	186,032	0.06
200,000	American Tower Corp.	Baa3	0.88	21/05/2029	182,069	0.06
190,000	American Tower Corp.	Baa3	0.95	05/10/2030	166,361	0.05
100,000	American Tower Corp.	Baa3	4.63	16/05/2031	106,859	0.03
100,000	American Tower Corp.	Baa3	1.00	15/01/2032	84,863	0.03
200,000	American Tower Corp.	Baa3	1.25	21/05/2033	167,593	0.05
200,000	American Tower Corp.	Baa3	4.10	16/05/2034	206,403	0.06
200,000	Amprion GmbH	Baa1	3.13	27/08/2030	199,097	0.06
100,000	Amprion GmbH	Baa1	3.63	21/05/2031	101,990	0.03
300,000	Amprion GmbH	Baa1	3.97	22/09/2032	310,395	0.10
100,000	Amprion GmbH	Baa1	0.63	23/09/2033	78,816	0.02
200,000	Amprion GmbH	Baa1	4.13	07/09/2034	209,738	0.06
100,000	Anglo American Capital PLC	Baa2	4.50	15/09/2028	104,758	0.03
100,000	Anglo American Capital PLC	Baa2	3.75	15/06/2029	102,086	0.03
200,000	Anglo American Capital PLC	Baa2	5.00	15/03/2031	215,907	0.07
200,000	Anglo American Capital PLC	Baa2	4.13	15/03/2032	206,429	0.06
200,000	Anglo American Capital PLC	Baa2	4.75	21/09/2032	214,142	0.07
100,000	AP Moller - Maersk AS	Baa1	3.75	05/03/2032	103,353	0.03
200,000	APA Infrastructure Ltd.	Baa2	0.75	15/03/2029	180,652	0.06
140,000	APA Infrastructure Ltd.	Baa2	2.00	15/07/2030	130,211	0.04
100,000	APA Infrastructure Ltd.	Baa2	1.25	15/03/2033	83,252	0.03
100,000	APRR SA	A3	3.13	06/01/2034	97,433	0.03
100,000	Aptiv Swiss Holdings Ltd.	Baa2	1.60	15/09/2028	95,091	0.03
100,000	Arcadis NV	Baa3	4.88	28/02/2028	104,482	0.03
100,000	ARGAN SA	Baa3	1.01	17/11/2026	95,698	0.03
200,000	Argenta Spaarbank NV	Baa2	5.38	29/11/2027	207,963	0.06
100,000	Argenta Spaarbank NV	Baa2	1.38	08/02/2029	94,379	0.03
200,000	Argentum Netherlands BV for Zurich Insurance Co. Ltd.	A1	3.50	01/10/2046	201,192	0.06
100,000	Argentum Netherlands BV for Zurich Insurance Co. Ltd.	A1	2.75	19/02/2049	97,274	0.03
100,000	Arkema SA	Baa1	0.75	03/12/2029	89,631	0.03

# XTRACKERS (IE) PLC

## Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.31% (31 December 2023 - 98.53%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
200,000	Arkema SA	Baa1	4.25	20/05/2030	209,398	0.06
100,000	Arkema SA	Baa1	3.50	12/09/2034	98,923	0.03
100,000	Aroundtown Finance SARL*	Baa3	5.00		87,496	0.03
150,000	Aroundtown Finance SARL*	Baa3	7.13		146,076	0.05
100,000	Aroundtown SA*	Baa3	1.63		90,625	0.03
200,000	Aroundtown SA	Baa1	0.00	16/07/2026	190,674	0.06
300,000	Aroundtown SA	Baa1	0.38	15/04/2027	279,551	0.09
300,000	Aroundtown SA	Baa1	1.63	31/01/2028	283,624	0.09
200,000	Aroundtown SA	Baa1	1.45	09/07/2028	185,105	0.06
200,000	Aroundtown SA	Baa1	4.80	16/07/2029	206,907	0.06
100,000	Asahi Group Holdings Ltd.	Baa1	3.46	16/04/2032	101,317	0.03
100,000	ASR Nederland NV	Baa1	3.63	12/12/2028	102,740	0.03
300,000	ASR Nederland NV	Baa3	7.00	07/12/2043	355,034	0.11
100,000	ASR Nederland NV	Baa3	3.38	02/05/2049	98,327	0.03
400,000	ASTM SpA	Baa3	1.50	25/01/2030	364,162	0.11
200,000	ASTM SpA	Baa3	2.38	25/11/2033	176,216	0.05
300,000	AT&T, Inc.	Baa2	0.80	04/03/2030	268,535	0.08
300,000	AT&T, Inc.	Baa2	3.95	30/04/2031	312,521	0.10
250,000	AT&T, Inc.	Baa2	2.05	19/05/2032	229,931	0.07
400,000	AT&T, Inc.	Baa2	3.55	17/12/2032	405,466	0.12
100,000	AT&T, Inc.	Baa2	3.38	15/03/2034	99,529	0.03
300,000	AT&T, Inc.	Baa2	4.30	18/11/2034	317,701	0.10
200,000	Athene Global Funding	A1	0.63	12/01/2028	186,003	0.06
100,000	Athora Holding Ltd.	Baa1	6.63	16/06/2028	108,475	0.03
200,000	Athora Holding Ltd.	Baa3	5.88	10/09/2034	206,749	0.06
100,000	Athora Netherlands NV	Baa3	5.38	31/08/2032	102,500	0.03
100,000	Ausgrid Finance Pty. Ltd.	Baa1	0.88	07/10/2031	84,229	0.03
170,000	AusNet Services Holdings Pty. Ltd.	Baa1	0.63	25/08/2030	148,490	0.05
100,000	AusNet Services Holdings Pty. Ltd.	Baa3	1.63	11/03/2081	96,313	0.03
100,000	Australia & New Zealand Banking Group Ltd.	A3	0.67	05/05/2031	96,601	0.03
300,000	Australia & New Zealand Banking Group Ltd.	A3	5.10	03/02/2033	314,536	0.10
100,000	Australia Pacific Airports Melbourne Pty. Ltd.	Baa1	4.38	24/05/2033	105,621	0.03
200,000	Australia Pacific Airports Melbourne Pty. Ltd.	Baa1	4.00	07/06/2034	206,308	0.06
200,000	Autoliv, Inc.	Baa2	4.25	15/03/2028	205,782	0.06
100,000	Autoliv, Inc.	Baa2	3.63	07/08/2029	101,310	0.03
200,000	Autoroutes du Sud de la France SA	A3	2.75	02/09/2032	192,551	0.06
200,000	Autoroutes du Sud de la France SA	A3	3.25	19/01/2033	199,231	0.06
100,000	Autostrade per l'Italia SpA	Baa3	1.63	25/01/2028	95,665	0.03
300,000	Autostrade per l'Italia SpA	Baa3	2.00	04/12/2028	286,117	0.09
200,000	Autostrade per l'Italia SpA	Baa3	1.88	26/09/2029	187,675	0.06
300,000	Autostrade per l'Italia SpA	Baa3	2.00	15/01/2030	279,354	0.09
180,000	Autostrade per l'Italia SpA	Baa3	4.75	24/01/2031	190,196	0.06
200,000	Autostrade per l'Italia SpA	Baa3	2.25	25/01/2032	181,256	0.06
100,000	Autostrade per l'Italia SpA	Baa3	4.25	28/06/2032	102,587	0.03
200,000	Autostrade per l'Italia SpA	Baa3	5.13	14/06/2033	214,925	0.07
100,000	Avery Dennison Corp.	Baa2	3.75	04/11/2034	100,281	0.03
100,000	AXA Logistics Europe Master SCA	A3	0.38	15/11/2026	95,155	0.03
300,000	AXA SA	A2	1.38	07/10/2041	259,757	0.08
200,000	AXA SA	A2	1.88	10/07/2042	174,235	0.05
300,000	AXA SA	A2	4.25	10/03/2043	304,542	0.09
300,000	AXA SA	A2	5.50	11/07/2043	328,093	0.10
400,000	AXA SA	A2	3.38	06/07/2047	401,063	0.12
500,000	AXA SA	A2	3.25	28/05/2049	494,391	0.15
200,000	Ayvens SA	A1	3.88	22/02/2027	203,305	0.06
300,000	Ayvens SA	A1	3.88	24/01/2028	306,644	0.09
300,000	Ayvens SA	A1	4.88	06/10/2028	316,152	0.10
200,000	Ayvens SA	A1	3.88	16/07/2029	204,516	0.06
100,000	Ayvens SA	A1	4.00	24/01/2031	103,098	0.03
100,000	Babcock International Group PLC	Baa1	1.38	13/09/2027	95,465	0.03
191,000	Balder Finland OYJ	Baa2	1.00	18/01/2027	182,362	0.06
140,000	Balder Finland OYJ	Baa2	1.00	20/01/2029	125,779	0.04
170,000	Balder Finland OYJ	Baa2	1.38	24/05/2030	148,625	0.05
191,000	Balder Finland OYJ	Baa2	2.00	18/01/2031	170,559	0.05
200,000	Banca Comerciara Romana SA	Baa2	7.63	19/05/2027	209,787	0.06

# XTRACKERS (IE) PLC

## Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.31% (31 December 2023 - 98.53%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
170,000	Banca Popolare di Sondrio SpA	Baa3	5.50	26/09/2028	180,149	0.06
100,000	Banca Popolare di Sondrio SpA	Baa3	4.13	04/06/2030	102,808	0.03
100,000	Banca Transilvania SA	Baa3	7.25	07/12/2028	108,245	0.03
300,000	Banco Bilbao Vizcaya Argentaria SA	Baa2	4.63	13/01/2031	317,695	0.10
200,000	Banco Bilbao Vizcaya Argentaria SA	A3	3.50	26/03/2031	204,374	0.06
200,000	Banco Bilbao Vizcaya Argentaria SA	Baa2	5.75	15/09/2033	212,796	0.07
300,000	Banco Bilbao Vizcaya Argentaria SA	A3	3.88	15/01/2034	311,977	0.10
300,000	Banco Bilbao Vizcaya Argentaria SA	Baa2	4.88	08/02/2036	312,923	0.10
300,000	Banco Bilbao Vizcaya Argentaria SA	Baa2	4.38	29/08/2036	304,220	0.09
100,000	Banco BPM SpA	Baa2	4.63	29/11/2027	104,471	0.03
150,000	Banco BPM SpA	Baa3	6.00	21/01/2028	158,348	0.05
200,000	Banco BPM SpA	Baa3	6.00	14/06/2028	212,511	0.07
200,000	Banco BPM SpA	Baa3	4.88	17/01/2030	210,773	0.06
200,000	Banco BPM SpA	Baa3	3.88	09/09/2030	202,693	0.06
100,000	Banco Comercial Portugues SA	Baa1	1.75	07/04/2028	97,056	0.03
100,000	Banco Comercial Portugues SA	Baa1	3.13	21/10/2029	99,745	0.03
100,000	Banco de Credito Social Cooperativo SA	Baa3	4.13	03/09/2030	102,612	0.03
200,000	Banco de Sabadell SA	Baa3	0.88	16/06/2028	190,257	0.06
100,000	Banco de Sabadell SA	Baa1	5.13	10/11/2028	105,628	0.03
200,000	Banco de Sabadell SA	Baa3	5.25	07/02/2029	211,646	0.07
200,000	Banco de Sabadell SA	Baa1	5.00	07/06/2029	212,240	0.07
200,000	Banco de Sabadell SA	Baa3	5.50	08/09/2029	214,569	0.07
200,000	Banco de Sabadell SA	Baa1	4.00	15/01/2030	206,651	0.06
100,000	Banco de Sabadell SA	Baa3	4.25	13/09/2030	103,662	0.03
100,000	Banco de Sabadell SA	Baa3	3.50	27/05/2031	100,150	0.03
300,000	Banco Santander SA	Baa2	2.13	08/02/2028	290,451	0.09
400,000	Banco Santander SA	Baa1	3.25	02/04/2029	400,751	0.12
300,000	Banco Santander SA	Baa1	3.88	22/04/2029	307,600	0.09
300,000	Banco Santander SA	A2	3.50	09/01/2030	305,116	0.09
300,000	Banco Santander SA	Baa2	1.63	22/10/2030	271,329	0.08
500,000	Banco Santander SA	Baa1	4.88	18/10/2031	539,939	0.17
300,000	Banco Santander SA	Baa1	1.00	04/11/2031	258,758	0.08
200,000	Banco Santander SA	Baa1	3.50	02/10/2032	198,924	0.06
400,000	Banco Santander SA	Baa2	5.75	23/08/2033	425,205	0.13
400,000	Banco Santander SA	A2	3.75	09/01/2034	411,134	0.13
200,000	Banco Santander SA	Baa1	4.13	22/04/2034	207,849	0.06
300,000	Banco Santander SA	Baa2	5.00	22/04/2034	313,525	0.10
300,000	Bank of America Corp.	A1	1.38	09/05/2030	279,419	0.09
400,000	Bank of America Corp.	A1	0.69	22/03/2031	353,018	0.11
337,000	Bank of America Corp.	A1	0.65	26/10/2031	291,083	0.09
350,000	Bank of America Corp.	A1	1.10	24/05/2032	305,811	0.09
500,000	Bank of America Corp.	A1	2.82	27/04/2033	482,233	0.15
200,000	Bank of Ireland Group PLC	A3	4.63	13/11/2029	210,487	0.06
200,000	Bank of Ireland Group PLC	A3	5.00	04/07/2031	216,478	0.07
100,000	Bank of Ireland Group PLC	Baa2	1.38	11/08/2031	97,071	0.03
200,000	Bank of Ireland Group PLC	Baa2	6.75	01/03/2033	215,924	0.07
100,000	Bank of Ireland Group PLC	Baa2	4.75	10/08/2034	103,115	0.03
300,000	Bank of Montreal	A2	3.75	10/07/2030	305,827	0.09
200,000	Bank of New Zealand	A1	3.66	17/07/2029	204,462	0.06
300,000	Bank of Nova Scotia	A2	3.50	17/04/2029	304,921	0.09
100,000	Bank Polska Kasa Opieki SA	Baa2	5.50	23/11/2027	103,367	0.03
100,000	Bank Polska Kasa Opieki SA	Baa2	4.00	24/09/2030	99,920	0.03
200,000	Bankinter SA	A3	4.38	03/05/2030	210,201	0.06
100,000	Bankinter SA	Baa2	4.88	13/09/2031	107,746	0.03
200,000	Bankinter SA	A3	3.50	10/09/2032	201,498	0.06
200,000	Bankinter SA	Baa3	1.25	23/12/2032	188,661	0.06
200,000	Banque Federative du Credit Mutuel SA	Baa1	2.63	31/03/2027	197,137	0.06
100,000	Banque Federative du Credit Mutuel SA	Baa1	1.63	15/11/2027	95,337	0.03
300,000	Banque Federative du Credit Mutuel SA	A3	3.88	26/01/2028	305,882	0.09
100,000	Banque Federative du Credit Mutuel SA	Baa1	2.50	25/05/2028	97,089	0.03
300,000	Banque Federative du Credit Mutuel SA	A3	0.25	19/07/2028	270,303	0.08
400,000	Banque Federative du Credit Mutuel SA	A3	0.63	03/11/2028	362,221	0.11
300,000	Banque Federative du Credit Mutuel SA	A3	1.75	15/03/2029	281,352	0.09
200,000	Banque Federative du Credit Mutuel SA	Baa1	1.88	18/06/2029	186,056	0.06
300,000	Banque Federative du Credit Mutuel SA	A3	2.63	06/11/2029	289,343	0.09
300,000	Banque Federative du Credit Mutuel SA	A3	0.75	17/01/2030	263,269	0.08
300,000	Banque Federative du Credit Mutuel SA	A3	4.38	02/05/2030	312,780	0.10
200,000	Banque Federative du Credit Mutuel SA	A3	1.25	03/06/2030	178,457	0.05

# XTRACKERS (IE) PLC

## Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.31% (31 December 2023 - 98.53%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
400,000	Banque Federative du Credit Mutuel SA	A3	0.63	21/02/2031	335,629	0.10
100,000	Banque Federative du Credit Mutuel SA	A1	3.50	15/05/2031	101,188	0.03
300,000	Banque Federative du Credit Mutuel SA	A1	3.25	17/10/2031	298,987	0.09
300,000	Banque Federative du Credit Mutuel SA	A3	4.75	10/11/2031	319,203	0.10
200,000	Banque Federative du Credit Mutuel SA	Baa1	1.13	19/11/2031	166,414	0.05
400,000	Banque Federative du Credit Mutuel SA	A3	1.13	19/01/2032	338,615	0.10
300,000	Banque Federative du Credit Mutuel SA	Baa1	3.88	16/06/2032	300,236	0.09
300,000	Banque Federative du Credit Mutuel SA	Baa1	5.13	13/01/2033	318,243	0.10
100,000	Banque Federative du Credit Mutuel SA	A3	4.00	26/01/2033	102,484	0.03
400,000	Banque Federative du Credit Mutuel SA	A1	3.75	01/02/2033	410,190	0.13
300,000	Banque Federative du Credit Mutuel SA	A1	4.13	14/06/2033	315,841	0.10
400,000	Banque Federative du Credit Mutuel SA	Baa1	4.38	11/01/2034	400,471	0.12
200,000	Banque Federative du Credit Mutuel SA	A1	3.75	03/02/2034	202,928	0.06
200,000	Banque Stellantis France SACA	A3	3.50	19/07/2027	202,092	0.06
400,000	Barclays PLC	Baa1	0.58	09/08/2029	364,984	0.11
300,000	Barclays PLC	Baa1	4.92	08/08/2030	320,185	0.10
200,000	Barclays PLC	Baa1	1.13	22/03/2031	194,719	0.06
300,000	Barclays PLC	Baa1	1.11	12/05/2032	259,708	0.08
250,000	Barclays PLC	Baa1	4.51	31/01/2033	264,137	0.08
300,000	Barclays PLC	Baa1	5.26	29/01/2034	331,486	0.10
300,000	Barclays PLC	Baa1	4.35	08/05/2035	311,953	0.10
400,000	Barclays PLC	Baa1	4.97	31/05/2036	416,702	0.13
200,000	Barry Callebaut Services NV	Baa3	4.00	14/06/2029	203,341	0.06
100,000	BASF SE	A3	4.25	08/03/2032	105,930	0.03
200,000	BASF SE	A3	3.75	29/06/2032	205,303	0.06
200,000	BAT International Finance PLC	Baa1	3.13	06/03/2029	200,305	0.06
300,000	BAT International Finance PLC	Baa1	2.25	16/01/2030	286,602	0.09
300,000	BAT International Finance PLC	Baa1	4.13	12/04/2032	307,377	0.09
200,000	BAT Netherlands Finance BV	Baa1	5.38	16/02/2031	219,172	0.07
100,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG	Baa1	0.38	03/09/2027	92,952	0.03
100,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG	A1	3.13	03/10/2029	100,280	0.03
185,000	Baxter International, Inc.	Baa2	1.30	15/05/2029	171,250	0.05
200,000	Bayer AG	Baa2	4.00	26/08/2026	203,108	0.06
400,000	Bayer AG	Baa2	0.75	06/01/2027	382,175	0.12
300,000	Bayer AG	Baa2	0.38	12/01/2029	266,971	0.08
200,000	Bayer AG	Baa2	4.25	26/08/2029	207,304	0.06
400,000	Bayer AG	Baa2	1.13	06/01/2030	356,684	0.11
300,000	Bayer AG	Baa2	0.63	12/07/2031	247,288	0.08
400,000	Bayer AG	Baa2	1.38	06/07/2032	336,503	0.10
400,000	Bayer AG	Baa2	4.63	26/05/2033	418,360	0.13
100,000	Bayer AG	Ba1	3.13	12/11/2079	93,939	0.03
300,000	Bayer Capital Corp. BV	Baa2	1.50	26/06/2026	294,114	0.09
400,000	Bayer Capital Corp. BV	Baa2	2.13	15/12/2029	375,613	0.12
200,000	Bayerische Landesbank	A1	3.75	14/02/2031	204,318	0.06
100,000	Bayerische Landesbank	Baa1	1.00	23/09/2031	94,744	0.03
100,000	Bayerische Landesbank	Baa1	1.38	22/11/2032	93,125	0.03
200,000	Becton Dickinson & Co.	Baa2	3.52	08/02/2031	203,174	0.06
250,000	Becton Dickinson & Co.	Baa2	3.83	07/06/2032	256,252	0.08
100,000	Belfius Bank SA	A3	0.38	08/06/2027	94,258	0.03
200,000	Belfius Bank SA	A3	3.75	22/01/2029	204,092	0.06
200,000	Belfius Bank SA	A1	3.63	11/06/2030	206,396	0.06
100,000	Belfius Bank SA	Baa1	5.25	19/04/2033	104,409	0.03
100,000	Belfius Bank SA	Baa1	1.25	06/04/2034	90,233	0.03
200,000	Belfius Bank SA	Baa1	4.88	11/06/2035	208,170	0.06
100,000	Berlin Hyp AG	Aa2	0.38	21/04/2031	83,679	0.03
200,000	Bertelsmann SE & Co. KGaA	Baa2	3.50	29/05/2029	204,865	0.06
100,000	Bertelsmann SE & Co. KGaA	Ba1	3.50	23/04/2075	99,226	0.03
200,000	Bevco Lux SARL	Baa2	1.50	16/09/2027	190,950	0.06
100,000	Bevco Lux SARL	Baa2	1.00	16/01/2030	88,554	0.03
100,000	BHP Billiton Finance Ltd.	A1	1.50	29/04/2030	92,023	0.03
200,000	BHP Billiton Finance Ltd.	A1	3.13	29/04/2033	198,504	0.06
100,000	Blackstone Holdings Finance Co. LLC	A1	3.50	01/06/2034	100,287	0.03
190,000	Blackstone Private Credit Fund	Baa2	1.75	30/11/2026	182,618	0.06

# XTRACKERS (IE) PLC

## Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.31% (31 December 2023 - 98.53%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
200,000	Blackstone Property Partners Europe Holdings SARL	Baa2	1.00	20/10/2026	191,933	0.06
150,000	Blackstone Property Partners Europe Holdings SARL	Baa2	1.25	26/04/2027	143,048	0.04
100,000	Blackstone Property Partners Europe Holdings SARL	Baa2	1.00	04/05/2028	91,957	0.03
100,000	Blackstone Property Partners Europe Holdings SARL	Baa2	1.75	12/03/2029	92,861	0.03
150,000	Blackstone Property Partners Europe Holdings SARL	Baa2	3.63	29/10/2029	149,776	0.05
190,000	Blackstone Property Partners Europe Holdings SARL	Baa2	1.63	20/04/2030	169,245	0.05
100,000	BMW Finance NV	A2	4.13	04/10/2033	105,178	0.03
100,000	BMW International Investment BV	A2	3.13	27/08/2030	99,858	0.03
200,000	BMW International Investment BV	A2	3.50	17/11/2032	202,590	0.06
200,000	BMW International Investment BV	A2	3.38	27/08/2034	197,344	0.06
300,000	BMW U.S. Capital LLC	A2	3.38	02/02/2034	297,152	0.09
200,000	BNI Finance BV	Baa1	3.88	01/12/2030	207,916	0.06
400,000	BNP Paribas SA	Baa1	2.75	25/07/2028	395,826	0.12
300,000	BNP Paribas SA	Baa1	0.50	01/09/2028	279,729	0.09
300,000	BNP Paribas SA	Baa1	4.38	13/01/2029	310,277	0.10
300,000	BNP Paribas SA	Baa1	1.13	17/04/2029	280,737	0.09
400,000	BNP Paribas SA	Baa1	1.38	28/05/2029	368,835	0.11
400,000	BNP Paribas SA	Baa1	3.63	01/09/2029	406,441	0.12
300,000	BNP Paribas SA	Baa1	0.50	19/01/2030	267,791	0.08
400,000	BNP Paribas SA	Baa1	0.88	11/07/2030	358,180	0.11
200,000	BNP Paribas SA	Baa1	4.25	13/04/2031	208,266	0.06
200,000	BNP Paribas SA	Baa2	1.63	02/07/2031	175,965	0.05
200,000	BNP Paribas SA	Baa1	4.04	10/01/2032	205,104	0.06
200,000	BNP Paribas SA	Baa2	1.13	15/01/2032	189,996	0.06
400,000	BNP Paribas SA	Baa2	2.50	31/03/2032	389,154	0.12
400,000	BNP Paribas SA	Baa1	2.10	07/04/2032	362,884	0.11
400,000	BNP Paribas SA	Baa1	4.75	13/11/2032	426,368	0.13
400,000	BNP Paribas SA	Baa1	0.63	03/12/2032	319,673	0.10
300,000	BNP Paribas SA	A1	4.13	24/05/2033	316,320	0.10
300,000	BNP Paribas SA	Baa2	0.88	31/08/2033	269,496	0.08
400,000	BNP Paribas SA	Baa1	4.10	13/02/2034	410,622	0.13
300,000	BNP Paribas SA	Baa2	4.16	28/08/2034	302,217	0.09
200,000	Booking Holdings, Inc.	A3	4.50	15/11/2031	215,005	0.07
200,000	Booking Holdings, Inc.	A3	3.63	01/03/2032	204,643	0.06
300,000	Booking Holdings, Inc.	A3	4.13	12/05/2033	315,726	0.10
250,000	Booking Holdings, Inc.	A3	4.75	15/11/2034	275,928	0.08
240,000	BorgWarner, Inc.	Baa1	1.00	19/05/2031	206,103	0.06
200,000	Bouygues SA	A3	3.88	17/07/2031	207,373	0.06
400,000	Bouygues SA	A3	4.63	07/06/2032	431,957	0.13
100,000	BP Capital Markets BV	A1	3.77	12/05/2030	102,676	0.03
200,000	BP Capital Markets BV	A1	3.36	12/09/2031	200,053	0.06
700,000	BP Capital Markets PLC*	A3	3.25		695,666	0.21
600,000	BP Capital Markets PLC*	A3	3.63		589,372	0.18
300,000	BP Capital Markets PLC	A1	1.23	08/05/2031	266,119	0.08
200,000	BP Capital Markets PLC*	A3	4.38		199,772	0.06
300,000	BP Capital Markets PLC	A1	2.82	07/04/2032	290,512	0.09
200,000	BP Capital Markets PLC	A1	1.10	15/11/2034	159,204	0.05
200,000	BPCE SA	Baa1	1.63	31/01/2028	190,621	0.06
200,000	BPCE SA	Baa1	4.38	13/07/2028	207,511	0.06
300,000	BPCE SA	Baa1	3.88	11/01/2029	306,023	0.09
200,000	BPCE SA	Baa1	1.63	02/03/2029	189,731	0.06
200,000	BPCE SA	Baa1	4.63	02/03/2030	209,190	0.06
400,000	BPCE SA	A1	0.25	14/01/2031	335,663	0.10
200,000	BPCE SA	Baa1	0.75	03/03/2031	169,227	0.05
200,000	BPCE SA	Baa1	1.00	14/01/2032	168,098	0.05
100,000	BPCE SA	Baa2	2.25	02/03/2032	96,943	0.03
300,000	BPCE SA	Baa1	4.50	13/01/2033	314,612	0.10
300,000	BPCE SA	Baa1	4.13	08/03/2033	306,394	0.09
200,000	BPCE SA	Baa2	5.75	01/06/2033	212,066	0.07
300,000	BPCE SA	Baa2	1.75	02/02/2034	275,270	0.08
200,000	BPCE SA	Baa1	4.75	14/06/2034	213,395	0.07

# XTRACKERS (IE) PLC

## Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.31% (31 December 2023 - 98.53%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
300,000	BPCE SA	Baa1	4.25	11/01/2035	309,968	0.10
400,000	BPCE SA	Baa2	5.13	25/01/2035	418,126	0.13
100,000	BPCE SA	Baa2	4.88	26/02/2036	103,379	0.03
100,000	BPER Banca SpA	Baa3	4.25	20/02/2030	103,844	0.03
100,000	BPER Banca SpA	Baa3	4.00	22/05/2031	102,781	0.03
100,000	bpost SA	A3	3.29	16/10/2029	100,419	0.03
100,000	bpost SA	A3	3.63	16/10/2034	100,446	0.03
200,000	Brambles Finance PLC	Baa1	4.25	22/03/2031	211,355	0.07
100,000	Brenntag Finance BV	Baa2	3.75	24/04/2028	102,082	0.03
100,000	Brenntag Finance BV	Baa2	0.50	06/10/2029	88,325	0.03
200,000	Brenntag Finance BV	Baa2	3.88	24/04/2032	203,816	0.06
300,000	British American Tobacco PLC*	Baa3	3.00		294,000	0.09
200,000	British American Tobacco PLC*	Baa3	3.75		192,667	0.06
100,000	British Telecommunications PLC	Baa2	3.75	13/05/2031	103,073	0.03
200,000	British Telecommunications PLC	Baa2	3.38	30/08/2032	200,201	0.06
200,000	British Telecommunications PLC	Baa2	4.25	06/01/2033	211,343	0.06
200,000	British Telecommunications PLC	Baa2	3.88	20/01/2034	204,329	0.06
100,000	Bunzl Finance PLC	Baa1	3.38	09/04/2032	99,586	0.03
100,000	BUPA Finance PLC	A3	5.00	12/10/2030	108,636	0.03
100,000	CA Immobilien Anlagen AG	Baa3	0.88	05/02/2027	94,141	0.03
100,000	Cadent Finance PLC	Baa1	4.25	05/07/2029	104,414	0.03
210,000	Cadent Finance PLC	Baa1	0.63	19/03/2030	182,936	0.06
100,000	Cadent Finance PLC	Baa1	0.75	11/03/2032	82,795	0.03
200,000	Cadent Finance PLC	Baa1	3.75	16/04/2033	201,330	0.06
100,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama	Baa1	6.00	23/01/2027	105,230	0.03
200,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama	A3	0.75	07/07/2028	183,050	0.06
200,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama	Baa1	3.38	24/09/2028	198,811	0.06
100,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama	Baa1	2.13	16/09/2029	93,899	0.03
100,000	Caixa Geral de Depositos SA	Baa1	5.75	31/10/2028	107,205	0.03
300,000	CaixaBank SA	Baa2	0.50	09/02/2029	277,034	0.09
300,000	CaixaBank SA	Baa2	5.00	19/07/2029	318,825	0.10
200,000	CaixaBank SA	Baa2	5.38	14/11/2030	219,075	0.07
100,000	CaixaBank SA	Baa3	1.25	18/06/2031	97,408	0.03
300,000	CaixaBank SA	Baa2	4.13	09/02/2032	311,073	0.10
300,000	CaixaBank SA	Baa2	3.63	19/09/2032	301,232	0.09
200,000	CaixaBank SA	Baa3	6.25	23/02/2033	214,265	0.07
300,000	CaixaBank SA	A3	4.38	29/11/2033	323,752	0.10
300,000	CaixaBank SA	Baa3	6.13	30/05/2034	325,932	0.10
100,000	CaixaBank SA	Baa2	5.13	19/07/2034	110,396	0.03
300,000	CaixaBank SA	Baa3	4.38	08/08/2036	305,062	0.09
100,000	Canadian Imperial Bank of Commerce	A2	3.81	09/07/2029	102,736	0.03
100,000	Capital One Financial Corp.	Baa1	1.65	12/06/2029	93,621	0.03
100,000	Carlsberg Breweries AS	Baa1	0.63	09/03/2030	88,431	0.03
200,000	Carlsberg Breweries AS	Baa1	4.25	05/10/2033	212,350	0.07
200,000	Carrefour Banque SA	Baa2	4.08	05/05/2027	203,471	0.06
100,000	Carrefour SA	Baa2	3.75	10/10/2030	101,881	0.03
200,000	Carrefour SA	Baa2	4.38	14/11/2031	210,652	0.06
100,000	Carrefour SA	Baa2	3.63	17/10/2032	99,719	0.03
200,000	Carrier Global Corp.	Baa2	4.50	29/11/2032	214,270	0.07
100,000	Castellum AB	Baa3	4.13	10/12/2030	100,685	0.03
200,000	Castellum Helsinki Finance Holding Abp	Baa3	0.88	17/09/2029	174,958	0.05
190,000	CBRE Global Investors Open-Ended Funds SCA SICAV-SIF-Pan European Core Fund	Baa1	0.50	27/01/2028	175,234	0.05
100,000	CBRE Global Investors Open-Ended Funds SCA SICAV-SIF-Pan European Core Fund	Baa1	0.90	12/10/2029	89,441	0.03
200,000	CBRE Global Investors Open-Ended Funds SCA SICAV-SIF-Pan European Core Fund	Baa1	4.75	27/03/2034	212,081	0.07
300,000	CCEP Finance Ireland DAC	Baa1	0.88	06/05/2033	247,224	0.08
200,000	CDP Reti SpA	Baa3	5.88	25/10/2027	213,295	0.07
100,000	CDP Reti SpA	Baa3	3.88	04/09/2031	101,342	0.03

# XTRACKERS (IE) PLC

## Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.31% (31 December 2023 - 98.53%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
300,000	Celanese U.S. Holdings LLC	Baa3	4.78	19/07/2026	303,880	0.09
200,000	Celanese U.S. Holdings LLC	Baa3	2.13	01/03/2027	192,128	0.06
100,000	Celanese U.S. Holdings LLC	Baa3	0.63	10/09/2028	88,046	0.03
100,000	Celanese U.S. Holdings LLC	Baa3	5.34	19/01/2029	105,656	0.03
200,000	Cellnex Finance Co. SA	Baa3	1.00	15/09/2027	190,302	0.06
300,000	Cellnex Finance Co. SA	Baa3	1.50	08/06/2028	284,390	0.09
100,000	Cellnex Finance Co. SA	Baa3	1.25	15/01/2029	92,664	0.03
200,000	Cellnex Finance Co. SA	Baa3	3.63	24/01/2029	203,037	0.06
200,000	Cellnex Finance Co. SA	Baa3	2.00	15/09/2032	180,276	0.06
300,000	Cellnex Finance Co. SA	Baa3	2.00	15/02/2033	266,638	0.08
200,000	Cellnex Telecom SA	Baa3	1.88	26/06/2029	189,129	0.06
300,000	Cellnex Telecom SA	Baa3	1.75	23/10/2030	275,482	0.08
200,000	Cepsa Finance SA	Baa3	4.13	11/04/2031	201,150	0.06
100,000	Ceska sporitelna AS	Baa1	5.94	29/06/2027	104,094	0.03
100,000	Ceska sporitelna AS	Baa1	5.74	08/03/2028	105,034	0.03
100,000	Ceska sporitelna AS	Baa1	0.50	13/09/2028	92,556	0.03
100,000	Ceska sporitelna AS	Baa1	4.82	15/01/2030	104,641	0.03
200,000	Ceska sporitelna AS	Baa1	4.57	03/07/2031	208,526	0.06
100,000	Ceske Drahya AS	Baa2	5.63	12/10/2027	105,873	0.03
100,000	CETIN Group NV	Baa2	3.13	14/04/2027	99,453	0.03
100,000	CEZ AS	Baa1	0.88	02/12/2026	95,840	0.03
200,000	CEZ AS	Baa1	2.38	06/04/2027	196,612	0.06
200,000	CEZ AS	Baa1	3.00	05/06/2028	199,162	0.06
200,000	CEZ AS	Baa1	4.13	05/09/2031	203,588	0.06
200,000	CEZ AS	Baa1	4.25	11/06/2032	204,002	0.06
100,000	Chorus Ltd.	Baa2	3.63	07/09/2029	101,861	0.03
300,000	Cie de Saint-Gobain SA	Baa1	3.38	08/04/2030	303,339	0.09
200,000	Cie de Saint-Gobain SA	Baa1	3.88	29/11/2030	207,018	0.06
300,000	Cie de Saint-Gobain SA	Baa1	1.88	15/03/2031	278,183	0.09
100,000	Cie de Saint-Gobain SA	Baa1	2.63	10/08/2032	95,735	0.03
300,000	Cie de Saint-Gobain SA	Baa1	3.63	08/04/2034	303,250	0.09
200,000	CIMIC Finance Ltd.	Baa3	1.50	28/05/2029	180,137	0.06
400,000	Citigroup, Inc.	A3	3.75	14/05/2032	407,656	0.12
200,000	Citigroup, Inc.	A3	4.11	22/09/2033	208,984	0.06
170,000	CK Hutchison Europe Finance 18 Ltd.	A2	2.00	13/04/2030	160,454	0.05
100,000	CK Hutchison Europe Finance 21 Ltd.	A2	0.75	02/11/2029	89,479	0.03
200,000	CK Hutchison Europe Finance 21 Ltd.	A2	1.00	02/11/2033	161,531	0.05
100,000	CK Hutchison Finance 16 Ltd.	A2	2.00	06/04/2028	97,096	0.03
200,000	CK Hutchison Group Telecom Finance SA	Baa1	1.13	17/10/2028	184,175	0.06
200,000	CK Hutchison Group Telecom Finance SA	Baa1	1.50	17/10/2031	170,773	0.05
200,000	CNH Industrial Finance Europe SA	Baa2	1.63	03/07/2029	187,277	0.06
200,000	CNH Industrial NV	Baa2	3.75	11/06/2031	203,329	0.06
100,000	CNP Assurances SACA	A3	0.38	08/03/2028	91,733	0.03
200,000	CNP Assurances SACA	Baa1	1.25	27/01/2029	184,235	0.06
200,000	CNP Assurances SACA	A3	2.75	05/02/2029	196,133	0.06
200,000	CNP Assurances SACA	A3	4.50	10/06/2047	203,950	0.06
200,000	CNP Assurances SACA	A3	2.00	27/07/2050	181,318	0.06
200,000	CNP Assurances SACA	A3	2.50	30/06/2051	183,726	0.06
100,000	CNP Assurances SACA	Baa1	5.25	18/07/2053	106,711	0.03
100,000	CNP Assurances SACA	Baa1	1.88	12/10/2053	83,854	0.03
100,000	CNP Assurances SACA	A3	4.88	16/07/2054	104,409	0.03
100,000	Coca-Cola Europacific Partners PLC	Baa1	1.88	18/03/2030	94,855	0.03
100,000	Coca-Cola Europacific Partners PLC	Baa1	0.70	12/09/2031	85,564	0.03
300,000	Coentreprise de Transport d'Electricite SA	Baa1	1.50	29/07/2028	283,886	0.09
300,000	Coentreprise de Transport d'Electricite SA	Baa1	2.13	29/07/2032	274,451	0.08
100,000	Cofinimmo SA	Baa2	1.00	24/01/2028	93,178	0.03
200,000	Cofinimmo SA	Baa2	0.88	02/12/2030	170,479	0.05
300,000	Cofiroute SA	A3	1.00	19/05/2031	263,442	0.08
100,000	Coloplast Finance BV	Baa1	2.75	19/05/2030	98,138	0.03
100,000	Commerzbank AG	Baa3	4.00	30/03/2027	101,851	0.03
100,000	Commerzbank AG	Baa2	4.63	21/03/2028	103,356	0.03
300,000	Commerzbank AG	Baa2	5.25	25/03/2029	318,097	0.10
200,000	Commerzbank AG	Baa2	5.13	18/01/2030	212,852	0.07
200,000	Commerzbank AG	Baa2	4.63	17/01/2031	209,775	0.06
200,000	Commerzbank AG	Baa2	4.00	16/07/2032	203,324	0.06
200,000	Commerzbank AG	Baa3	6.50	06/12/2032	214,037	0.07
100,000	Commerzbank AG	Baa3	6.75	05/10/2033	109,177	0.03
200,000	Commerzbank AG	Baa3	4.88	16/10/2034	207,110	0.06

# XTRACKERS (IE) PLC

## Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.31% (31 December 2023 - 98.53%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
100,000	Commerzbank AG	Baa2	3.88	15/10/2035	99,020	0.03
100,000	Commerzbank AG	Baa3	4.13	20/02/2037	99,402	0.03
300,000	Commonwealth Bank of Australia	A2	4.27	04/06/2034	309,210	0.09
190,000	Computershare U.S., Inc.	Baa2	1.13	07/10/2031	160,177	0.05
200,000	Continental AG	Baa2	3.50	01/10/2029	201,732	0.06
200,000	Cooperatieve Rabobank UA	A3	1.13	07/05/2031	175,880	0.05
200,000	Cooperatieve Rabobank UA	Baa1	3.88	30/11/2032	202,994	0.06
200,000	Cooperatieve Rabobank UA	A3	3.82	26/07/2034	206,325	0.06
200,000	Corning, Inc.	Baa1	4.13	15/05/2031	210,037	0.06
100,000	Coventry Building Society	A3	3.13	29/10/2029	99,695	0.03
200,000	Covivio Hotels SACA	Baa1	1.00	27/07/2029	179,501	0.06
100,000	Covivio Hotels SACA	Baa1	4.13	23/05/2033	101,340	0.03
100,000	Covivio SA	Baa1	1.50	21/06/2027	97,313	0.03
100,000	Covivio SA	Baa1	1.63	23/06/2030	91,271	0.03
200,000	Covivio SA	Baa1	1.13	17/09/2031	173,823	0.05
200,000	Covivio SA	Baa1	4.63	05/06/2032	212,141	0.07
100,000	CPI Property Group SA	Ba1	7.00	07/05/2029	106,103	0.03
168,000	CPI Property Group SA	Ba1	1.75	14/01/2030	140,674	0.04
200,000	CPI Property Group SA	Ba1	1.50	27/01/2031	157,989	0.05
200,000	Credit Agricole Assurances SA	Baa1	2.00	17/07/2030	183,260	0.06
300,000	Credit Agricole Assurances SA	Baa1	1.50	06/10/2031	258,097	0.08
200,000	Credit Agricole Assurances SA	Baa1	5.88	25/10/2033	222,800	0.07
100,000	Credit Agricole Assurances SA	Baa1	4.50	17/12/2034	101,979	0.03
200,000	Credit Agricole Assurances SA	Baa1	2.63	29/01/2048	193,634	0.06
300,000	Credit Agricole Assurances SA	Baa1	4.75	27/09/2048	310,648	0.10
100,000	Credit Agricole SA	A3	3.13	26/01/2029	99,736	0.03
400,000	Credit Agricole SA	A3	1.75	05/03/2029	376,420	0.12
400,000	Credit Agricole SA	Baa1	2.00	25/03/2029	377,506	0.12
200,000	Credit Agricole SA	A3	4.25	11/07/2029	206,713	0.06
200,000	Credit Agricole SA	A3	0.50	21/09/2029	181,222	0.06
100,000	Credit Agricole SA	A3	3.75	23/01/2031	101,410	0.03
300,000	Credit Agricole SA	A3	0.88	14/01/2032	251,666	0.08
300,000	Credit Agricole SA	A3	1.13	12/07/2032	252,848	0.08
300,000	Credit Agricole SA	Baa1	5.50	28/08/2033	317,098	0.10
300,000	Credit Agricole SA	A3	4.38	27/11/2033	316,311	0.10
400,000	Credit Agricole SA	A1	3.75	22/01/2034	408,078	0.13
200,000	Credit Agricole SA	A3	2.50	22/04/2034	181,872	0.06
300,000	Credit Agricole SA	A3	3.50	26/09/2034	294,736	0.09
200,000	Credit Agricole SA	Baa1	4.38	15/04/2036	202,810	0.06
100,000	Credit Logement SA	A1	1.08	15/02/2034	90,322	0.03
100,000	Credit Mutuel Arkea SA	Baa1	3.50	09/02/2029	100,056	0.03
200,000	Credit Mutuel Arkea SA	A3	1.25	11/06/2029	187,094	0.06
200,000	Credit Mutuel Arkea SA	A1	0.75	18/01/2030	178,050	0.05
200,000	Credit Mutuel Arkea SA	Baa1	3.38	11/03/2031	194,553	0.06
100,000	Credit Mutuel Arkea SA	A1	4.13	02/04/2031	104,981	0.03
100,000	Credit Mutuel Arkea SA	A3	0.88	25/10/2031	84,228	0.03
100,000	Credit Mutuel Arkea SA	A3	4.25	01/12/2032	104,342	0.03
100,000	Credit Mutuel Arkea SA	A3	0.88	11/03/2033	81,143	0.03
200,000	Credit Mutuel Arkea SA	A1	3.63	03/10/2033	203,234	0.06
200,000	Credit Mutuel Arkea SA	A1	4.13	01/02/2034	210,395	0.06
100,000	Credit Mutuel Arkea SA	A1	3.31	25/10/2034	98,735	0.03
200,000	Credit Mutuel Arkea SA	Baa1	4.81	15/05/2035	206,324	0.06
100,000	Credito Emiliano SpA	Baa3	4.88	26/03/2030	106,551	0.03
200,000	Creilan SA	Baa1	5.75	26/01/2028	214,411	0.07
100,000	Creilan SA	Baa1	6.00	28/02/2030	109,885	0.03
200,000	Creilan SA	Baa1	5.25	23/01/2032	217,085	0.07
100,000	CRH Funding BV	Baa1	1.63	05/05/2030	93,369	0.03
200,000	CRH SMW Finance DAC	Baa1	4.00	11/07/2031	209,870	0.06
100,000	Criteria Caixa SA	Baa1	0.88	28/10/2027	94,176	0.03
100,000	Criteria Caixa SA	Baa1	3.50	02/10/2029	100,877	0.03
180,000	CTP NV	Baa3	1.25	21/06/2029	163,763	0.05
200,000	CTP NV	Baa3	4.75	05/02/2030	208,706	0.06
100,000	CTP NV	Baa3	1.50	27/09/2031	86,531	0.03
100,000	CTP NV	Baa3	3.88	21/11/2032	98,808	0.03
200,000	Czech Gas Networks Investments SARL	Baa1	1.00	16/07/2027	189,652	0.06
100,000	Czech Gas Networks Investments SARL	Baa1	0.45	08/09/2029	88,099	0.03
150,000	Czech Gas Networks Investments SARL	Baa1	0.88	31/03/2031	127,696	0.04
100,000	DAA Finance PLC	A2	1.60	05/11/2032	88,105	0.03

# XTRACKERS (IE) PLC

## Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.31% (31 December 2023 - 98.53%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
100,000	Daimler Truck International Finance BV	A3	3.38	23/09/2030	100,527	0.03
100,000	Danfoss Finance I BV	Baa2	0.38	28/10/2028	90,521	0.03
200,000	Danfoss Finance II BV	Baa2	4.13	02/12/2029	208,746	0.06
100,000	Danfoss Finance II BV	Baa2	0.75	28/04/2031	85,971	0.03
100,000	Danone SA*	Baa3	1.00		95,118	0.03
100,000	Danske Bank AS	Baa1	0.75	09/06/2029	92,614	0.03
200,000	Danske Bank AS	Baa1	4.75	21/06/2030	213,199	0.07
200,000	Danske Bank AS	Baa1	3.88	09/01/2032	205,701	0.06
200,000	Danske Bank AS	Baa1	4.63	14/05/2034	207,727	0.06
200,000	Danske Bank AS	Baa1	3.75	19/11/2036	199,090	0.06
150,000	DCC Group Finance Ireland DAC	Baa2	4.38	27/06/2031	153,533	0.05
200,000	de Volksbank NV	Baa1	4.63	23/11/2027	206,736	0.06
100,000	de Volksbank NV	Baa1	0.38	03/03/2028	91,324	0.03
100,000	de Volksbank NV	Baa1	4.88	07/03/2030	106,407	0.03
100,000	de Volksbank NV	Baa1	3.63	21/10/2031	100,525	0.03
100,000	de Volksbank NV	Baa2	4.13	27/11/2035	99,929	0.03
100,000	Dell Bank International DAC	Baa2	3.63	24/06/2029	101,870	0.03
200,000	Deutsche Bahn Finance GmbH*	Baa1	1.60		178,350	0.05
200,000	Deutsche Bank AG	Baa1	1.75	17/01/2028	192,203	0.06
200,000	Deutsche Bank AG	Baa1	1.88	23/02/2028	194,504	0.06
100,000	Deutsche Bank AG	Baa1	3.25	24/05/2028	100,070	0.03
200,000	Deutsche Bank AG	Baa1	4.00	12/07/2028	203,722	0.06
200,000	Deutsche Bank AG	Baa1	5.38	11/01/2029	212,004	0.07
300,000	Deutsche Bank AG	A1	3.75	15/01/2030	307,206	0.09
300,000	Deutsche Bank AG	Baa1	4.13	04/04/2030	306,949	0.09
400,000	Deutsche Bank AG	Baa1	5.00	05/09/2030	425,309	0.13
500,000	Deutsche Bank AG	Baa1	1.75	19/11/2030	460,347	0.14
300,000	Deutsche Bank AG	Baa1	1.38	17/02/2032	263,516	0.08
400,000	Deutsche Bank AG	Baa3	4.00	24/06/2032	400,190	0.12
300,000	Deutsche Bank AG	Baa1	4.50	12/07/2035	309,871	0.10
100,000	Deutsche Boerse AG	A2	1.25	16/06/2047	94,928	0.03
100,000	Deutsche Boerse AG	A2	2.00	23/06/2048	94,924	0.03
200,000	Deutsche Lufthansa AG	Baa3	2.88	16/05/2027	198,418	0.06
200,000	Deutsche Lufthansa AG	Baa3	3.75	11/02/2028	202,961	0.06
100,000	Deutsche Lufthansa AG	Baa3	3.63	03/09/2028	101,535	0.03
200,000	Deutsche Lufthansa AG	Baa3	3.50	14/07/2029	203,024	0.06
200,000	Deutsche Lufthansa AG	Baa3	4.00	21/05/2030	206,851	0.06
100,000	Deutsche Lufthansa AG	Baa3	4.13	03/09/2032	102,675	0.03
100,000	Deutsche Pfandbriefbank AG	Baa3	4.38	28/08/2026	99,974	0.03
100,000	Deutsche Pfandbriefbank AG	Baa3	5.00	05/02/2027	102,133	0.03
100,000	Deutsche Pfandbriefbank AG	Baa3	4.00	27/01/2028	99,688	0.03
100,000	Deutsche Wohnen SE	Baa1	1.50	30/04/2030	91,527	0.03
250,000	Digital Dutch Finco BV	Baa2	1.50	15/03/2030	227,939	0.07
150,000	Digital Dutch Finco BV	Baa2	1.25	01/02/2031	131,637	0.04
200,000	Digital Dutch Finco BV	Baa2	1.00	15/01/2032	168,518	0.05
100,000	Digital Dutch Finco BV	Baa2	3.88	13/09/2033	100,925	0.03
200,000	Digital Euro Finco LLC	Baa2	1.13	09/04/2028	187,799	0.06
235,000	Digital Intrepid Holding BV	Baa2	0.63	15/07/2031	195,971	0.06
300,000	Digital Intrepid Holding BV	Baa2	1.38	18/07/2032	255,852	0.08
100,000	Discovery Communications LLC	Baa3	1.90	19/03/2027	96,480	0.03
200,000	DNB Bank ASA	A2	4.63	01/11/2029	211,141	0.06
100,000	DNB Bank ASA	A2	3.00	29/11/2030	99,437	0.03
200,000	DNB Bank ASA	A3	4.63	28/02/2033	206,661	0.06
200,000	DNB Bank ASA	A3	5.00	13/09/2033	210,190	0.06
170,000	Dow Chemical Co.	Baa1	1.13	15/03/2032	145,945	0.05
200,000	DP World Ltd.	Baa2	2.38	25/09/2026	196,004	0.06
100,000	DS Smith PLC	Baa3	4.50	27/07/2030	105,388	0.03
100,000	DSM BV	A3	3.63	02/07/2034	101,302	0.03
150,000	DSV Finance BV	A3	0.50	03/03/2031	128,650	0.04
150,000	DSV Finance BV	A3	0.75	05/07/2033	123,272	0.04
200,000	DSV Finance BV	A3	3.38	06/11/2034	199,978	0.06
200,000	Duke Energy Corp.	Baa2	3.10	15/06/2028	200,317	0.06
200,000	Duke Energy Corp.	Baa2	3.75	01/04/2031	203,137	0.06
100,000	Duke Energy Corp.	Baa2	3.85	15/06/2034	99,950	0.03
300,000	DXC Capital Funding DAC	Baa2	0.45	15/09/2027	277,732	0.09
100,000	DXC Capital Funding DAC	Baa2	0.95	15/09/2031	82,032	0.03
100,000	e& PPF Telecom Group BV	Ba1	3.25	29/09/2027	99,172	0.03
100,000	E.ON International Finance BV	Baa2	5.75	14/02/2033	117,694	0.04

# XTRACKERS (IE) PLC

## Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.31% (31 December 2023 - 98.53%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
200,000	E.ON SE	Baa2	3.50	25/03/2032	202,605	0.06
200,000	E.ON SE	Baa2	4.00	29/08/2033	208,591	0.06
300,000	easyJet FinCo BV	Baa2	1.88	03/03/2028	288,528	0.09
200,000	easyJet PLC	Baa2	3.75	20/03/2031	202,991	0.06
200,000	Edenred SE	A3	1.38	18/06/2029	188,053	0.06
200,000	Edenred SE	A3	3.63	13/06/2031	201,431	0.06
100,000	Edenred SE	A3	3.63	05/08/2032	100,433	0.03
200,000	EDP Finance BV	Baa2	3.88	11/03/2030	206,488	0.06
200,000	EDP Servicios Financieros Espana SA	Baa2	3.50	16/07/2030	202,836	0.06
200,000	EDP Servicios Financieros Espana SA	Baa2	4.38	04/04/2032	211,636	0.07
100,000	El Corte Ingles SA	Baa3	4.25	26/06/2031	104,005	0.03
200,000	Electricite de France SA*	Ba2	3.00		192,761	0.06
200,000	Electricite de France SA	Baa1	4.38	12/10/2029	210,261	0.06
300,000	Electricite de France SA	Baa1	4.63	26/04/2030	320,846	0.10
300,000	Electricite de France SA	Baa1	2.00	02/10/2030	281,699	0.09
200,000	Electricite de France SA	Baa1	4.13	17/06/2031	207,995	0.06
300,000	Electricite de France SA	Baa1	4.25	25/01/2032	314,233	0.10
200,000	Electricite de France SA	Baa1	5.63	21/02/2033	232,197	0.07
500,000	Electricite de France SA	Baa1	1.00	29/11/2033	403,922	0.12
300,000	Electricite de France SA	Baa1	4.75	12/10/2034	324,283	0.10
100,000	Electrolux AB	Baa2	4.13	05/10/2026	101,717	0.03
150,000	Electrolux AB	Baa2	2.50	18/05/2030	141,654	0.04
200,000	Elenia Verkko OYJ	Baa2	0.38	06/02/2027	189,365	0.06
100,000	Elia Group SA*	Ba1	5.85		104,760	0.03
100,000	Elia Group SA	Baa3	3.88	11/06/2031	100,995	0.03
100,000	Elia Transmission Belgium SA	Baa1	0.88	28/04/2030	89,519	0.03
100,000	Elis SA	Baa3	1.63	03/04/2028	94,921	0.03
150,000	Ellevio AB	Baa2	4.13	07/03/2034	155,952	0.05
100,000	ELM BV for Helvetia Schweizerische Versicherungsgesellschaft AG	A3	3.38	29/09/2047	99,435	0.03
200,000	ELM BV for Julius Baer Group Ltd.	Baa1	3.88	13/09/2029	203,656	0.06
100,000	ELM BV for Swiss Life Insurance & Pension Group*	A3	4.50		102,359	0.03
100,000	ELO SACA	Ba2	3.25	23/07/2027	86,749	0.03
200,000	ELO SACA	Ba2	4.88	08/12/2028	163,315	0.05
200,000	ELO SACA	Ba2	6.00	22/03/2029	169,275	0.05
100,000	Enagas Financiaciones SA	Baa1	0.38	05/11/2032	79,929	0.02
100,000	Enagas Financiaciones SA	Baa1	3.63	24/01/2034	99,753	0.03
100,000	EnBW Energie Baden-Wuerttemberg AG	Baa3	1.63	05/08/2079	94,641	0.03
100,000	EnBW Energie Baden-Wuerttemberg AG	Baa3	1.88	29/06/2080	97,438	0.03
100,000	EnBW Energie Baden-Wuerttemberg AG	Baa3	1.38	31/08/2081	91,591	0.03
100,000	EnBW Energie Baden-Wuerttemberg AG	Baa3	2.13	31/08/2081	85,006	0.03
200,000	EnBW Energie Baden-Wuerttemberg AG	Baa3	5.25	23/01/2084	210,184	0.06
200,000	EnBW International Finance BV	Baa1	3.85	23/05/2030	207,764	0.06
200,000	EnBW International Finance BV	Baa1	3.50	22/07/2031	203,264	0.06
100,000	EnBW International Finance BV	Baa1	0.50	01/03/2033	79,678	0.02
100,000	EnBW International Finance BV	Baa1	1.88	31/10/2033	88,972	0.03
200,000	EnBW International Finance BV	Baa1	4.30	23/05/2034	211,428	0.07
320,000	Enel Finance International NV	Baa1	0.75	17/06/2030	281,973	0.09
200,000	Enel Finance International NV	Baa1	0.88	17/01/2031	174,855	0.05
200,000	Enel Finance International NV	Baa1	4.00	20/02/2031	208,516	0.06
300,000	Enel Finance International NV	Baa1	0.88	28/09/2034	234,865	0.07
200,000	Enel Finance International NV	Baa1	1.13	17/10/2034	159,930	0.05
200,000	Enel SpA*	Baa3	3.38		198,388	0.06
100,000	Enel SpA*	Baa3	2.25		96,921	0.03
300,000	Enel SpA*	Baa3	1.38		281,205	0.09
300,000	Enel SpA*	Baa3	6.38		321,370	0.10
220,000	Enel SpA*	Baa3	4.75		224,947	0.07
200,000	Enel SpA*	Baa3	1.88		174,798	0.05
200,000	Enel SpA*	Baa3	6.63		223,221	0.07
200,000	Engie SA*	Baa3	1.50		184,364	0.06
300,000	Engie SA	Baa1	3.63	11/01/2030	306,542	0.09
100,000	Engie SA*	Baa3	4.75		103,497	0.03
300,000	Engie SA	Baa1	0.50	24/10/2030	258,169	0.08
100,000	Engie SA*	Baa3	1.88		87,847	0.03
200,000	Engie SA	Baa1	3.88	06/01/2031	206,228	0.06
100,000	Engie SA	Baa1	3.63	06/03/2031	101,945	0.03

# XTRACKERS (IE) PLC

## Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.31% (31 December 2023 - 98.53%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
200,000	Engie SA	Baa1	2.13	30/03/2032	185,223	0.06
300,000	Engie SA*	Baa3	5.13		313,075	0.10
100,000	Engie SA	Baa1	1.88	19/09/2033	89,362	0.03
300,000	Engie SA	Baa1	3.88	06/12/2033	308,167	0.09
200,000	Engie SA	Baa1	4.25	06/09/2034	209,187	0.06
200,000	Eni SpA*	Baa3	2.00		192,000	0.06
400,000	Eni SpA*	Baa3	3.38		387,667	0.12
240,000	Eni SpA*	Baa3	2.75		222,814	0.07
300,000	Eni SpA	Baa1	2.00	18/05/2031	279,880	0.09
400,000	Eni SpA	Baa1	4.25	19/05/2033	419,364	0.13
200,000	Eni SpA	Baa1	3.88	15/01/2034	204,648	0.06
100,000	Eni SpA	Baa1	1.00	11/10/2034	78,761	0.02
100,000	EP Infrastructure AS	Baa3	1.70	30/07/2026	96,891	0.03
100,000	EP Infrastructure AS	Baa3	2.05	09/10/2028	93,269	0.03
170,000	EP Infrastructure AS	Baa3	1.82	02/03/2031	148,572	0.05
200,000	EPH Financing International AS	Baa3	6.65	13/11/2028	215,275	0.07
100,000	EPH Financing International AS	Baa3	5.88	30/11/2029	106,358	0.03
200,000	Epiroc AB	Baa1	3.63	28/02/2031	204,140	0.06
250,000	EQT AB	A3	2.38	06/04/2028	244,500	0.08
170,000	EQT AB	A3	0.88	14/05/2031	144,179	0.04
150,000	EQT AB	A3	2.88	06/04/2032	141,916	0.04
200,000	Equinix Europe 2 Financing Corp. LLC	Baa2	3.25	15/03/2031	199,115	0.06
200,000	Equinix Europe 2 Financing Corp. LLC	Baa2	3.65	03/09/2033	200,621	0.06
100,000	Equinix Europe 2 Financing Corp. LLC	Baa2	3.63	22/11/2034	99,522	0.03
100,000	Equinix, Inc.	Baa2	1.00	15/03/2033	82,788	0.03
100,000	ERG SpA	Baa3	0.50	11/09/2027	93,751	0.03
200,000	ERG SpA	Baa3	4.13	03/07/2030	205,853	0.06
100,000	ERG SpA	Baa3	0.88	15/09/2031	84,447	0.03
200,000	Erste Group Bank AG	Baa1	1.63	08/09/2031	195,021	0.06
100,000	Erste Group Bank AG	A1	3.25	27/08/2032	100,153	0.03
200,000	Erste Group Bank AG	Baa1	0.88	15/11/2032	185,991	0.06
100,000	Erste Group Bank AG	Baa1	4.00	07/06/2033	100,665	0.03
200,000	Erste Group Bank AG	Baa1	4.00	15/01/2035	200,434	0.06
100,000	ESB Finance DAC	A3	1.88	14/06/2031	92,383	0.03
200,000	ESB Finance DAC	A3	4.00	03/05/2032	208,418	0.06
100,000	ESB Finance DAC	A3	2.13	05/11/2033	90,636	0.03
100,000	Esselunga SpA	Ba1	1.88	25/10/2027	95,964	0.03
200,000	Eurobank SA	Baa2	7.00	26/01/2029	221,265	0.07
100,000	Eurobank SA	Baa2	5.88	28/11/2029	108,413	0.03
200,000	Eurobank SA	Baa2	4.00	24/09/2030	204,026	0.06
200,000	Eurobank SA	Baa2	4.88	30/04/2031	212,372	0.07
100,000	Eurofins Scientific SE	Baa3	4.00	06/07/2029	101,573	0.03
200,000	Eurofins Scientific SE	Baa3	4.75	06/09/2030	209,720	0.06
200,000	Eurofins Scientific SE	Baa3	0.88	19/05/2031	166,631	0.05
300,000	Eurogrid GmbH	Baa2	3.60	01/02/2029	305,528	0.09
200,000	Eurogrid GmbH	Baa2	3.72	27/04/2030	204,638	0.06
200,000	Eurogrid GmbH	Baa2	3.28	05/09/2031	200,150	0.06
200,000	Eurogrid GmbH	Baa2	1.11	15/05/2032	171,390	0.05
200,000	Eurogrid GmbH	Baa2	0.74	21/04/2033	162,210	0.05
200,000	Eurogrid GmbH	Baa2	3.92	01/02/2034	206,425	0.06
200,000	Euronet Worldwide, Inc.	Ba2	1.38	22/05/2026	194,298	0.06
180,000	Eurestream AS	Ba1	1.63	25/06/2027	168,836	0.05
100,000	Eutelsat SA	Ba3	2.25	13/07/2027	83,931	0.03
100,000	EWE AG	Baa1	0.38	22/10/2032	78,919	0.02
100,000	EXOR NV	A3	0.88	19/01/2031	86,570	0.03
250,000	EXOR NV	A3	3.75	14/02/2033	250,934	0.08
100,000	EXOR NV	A3	1.75	14/10/2034	83,954	0.03
100,000	Experian Europe DAC	A3	1.56	16/05/2031	92,210	0.03
200,000	Experian Finance PLC	A3	3.38	10/10/2034	199,307	0.06
300,000	Fairfax Financial Holdings Ltd.	Baa2	2.75	29/03/2028	295,752	0.09
200,000	FCC Servicios Medio Ambiente Holding SA	Baa2	5.25	30/10/2029	215,155	0.07
100,000	FCC Servicios Medio Ambiente Holding SA	Baa2	3.72	08/10/2031	99,979	0.03
100,000	FedEx Corp.	Baa2	1.30	05/08/2031	88,954	0.03
200,000	FedEx Corp.	Baa2	0.95	04/05/2033	164,368	0.05
100,000	Ferrovial SE	Baa2	4.38	13/09/2030	105,350	0.03
200,000	Fidelidade - Co. De Seguros SA	Baa1	4.25	04/09/2031	200,758	0.06

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## Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.31% (31 December 2023 - 98.53%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
100,000	Fidelity National Information Services, Inc.	Baa2	1.00	03/12/2028	93,058	0.03
300,000	Fidelity National Information Services, Inc.	Baa2	2.00	21/05/2030	284,004	0.09
190,000	FinecoBank Banca Fineco SpA	Baa2	0.50	21/10/2027	181,421	0.06
100,000	First Abu Dhabi Bank PJSC	Aa3	1.63	07/04/2027	96,715	0.03
180,000	Fiserv, Inc.	Baa2	1.63	01/07/2030	166,467	0.05
200,000	Fiserv, Inc.	Baa2	4.50	24/05/2031	212,978	0.07
100,000	FLUVIUS System Operator CV	A3	3.88	18/03/2031	103,125	0.03
200,000	FLUVIUS System Operator CV	A3	0.63	24/11/2031	167,081	0.05
200,000	FLUVIUS System Operator CV	A3	4.00	06/07/2032	207,906	0.06
100,000	FLUVIUS System Operator CV	A3	3.88	09/05/2033	102,637	0.03
200,000	FLUVIUS System Operator CV	A3	3.88	02/05/2034	204,992	0.06
300,000	Ford Motor Credit Co. LLC	Ba1	4.87	03/08/2027	311,554	0.10
100,000	Ford Motor Credit Co. LLC	Ba1	6.13	15/05/2028	108,036	0.03
200,000	Ford Motor Credit Co. LLC	Ba1	4.17	21/11/2028	203,446	0.06
200,000	Ford Motor Credit Co. LLC	Ba1	5.13	20/02/2029	210,243	0.06
250,000	Ford Motor Credit Co. LLC	Ba1	4.45	14/02/2030	256,613	0.08
200,000	Fortive Corp.	Baa1	3.70	15/08/2029	204,666	0.06
250,000	Fortum OYJ	Baa1	2.13	27/02/2029	240,550	0.07
100,000	Fortum OYJ	Baa1	4.50	26/05/2033	106,225	0.03
190,000	Fresenius Finance Ireland PLC	Baa3	0.88	01/10/2031	161,802	0.05
191,000	Fresenius Finance Ireland PLC	Baa3	3.00	30/01/2032	186,420	0.06
100,000	Fresenius Medical Care AG	Baa3	1.25	29/11/2029	91,691	0.03
200,000	Fresenius Medical Care AG	Baa3	1.50	29/05/2030	182,059	0.06
100,000	Fresenius SE & Co. KGaA	Baa3	5.00	28/11/2029	108,121	0.03
100,000	Fresenius SE & Co. KGaA	Baa3	2.88	24/05/2030	99,215	0.03
100,000	Fresenius SE & Co. KGaA	Baa3	5.13	05/10/2030	109,455	0.03
200,000	Gatwick Funding Ltd.	Baa2	3.63	16/10/2035	200,420	0.06
200,000	Gecina SA	A3	1.63	14/03/2030	187,621	0.06
100,000	Gecina SA	A3	2.00	30/06/2032	92,174	0.03
100,000	Gecina SA	A3	1.63	29/05/2034	87,283	0.03
200,000	General Mills, Inc.	Baa2	3.65	23/10/2030	204,879	0.06
100,000	General Mills, Inc.	Baa2	3.85	23/04/2034	103,021	0.03
100,000	General Motors Financial Co., Inc.	Baa2	4.50	22/11/2027	103,762	0.03
250,000	General Motors Financial Co., Inc.	Baa2	3.90	12/01/2028	255,703	0.08
140,000	General Motors Financial Co., Inc.	Baa2	0.65	07/09/2028	127,995	0.04
200,000	General Motors Financial Co., Inc.	Baa2	4.30	15/02/2029	207,414	0.06
200,000	General Motors Financial Co., Inc.	Baa2	4.00	10/07/2030	205,809	0.06
150,000	Generali	Baa2	3.88	29/01/2029	154,031	0.05
180,000	Generali	Baa2	2.12	01/10/2030	169,435	0.05
170,000	Generali	Baa2	2.43	14/07/2031	159,388	0.05
100,000	Generali	Baa2	1.71	30/06/2032	87,480	0.03
200,000	Generali	Baa2	5.80	06/07/2032	225,332	0.07
200,000	Generali	Baa2	5.40	20/04/2033	221,713	0.07
200,000	Generali	Baa2	5.27	12/09/2033	219,646	0.07
120,000	Generali	Baa1	3.55	15/01/2034	121,879	0.04
200,000	Generali	Baa2	4.16	03/01/2035	203,325	0.06
200,000	Generali	Baa2	5.50	27/10/2047	211,085	0.06
100,000	Generali	Baa1	4.25	14/12/2047	101,700	0.03
100,000	Generali	Baa2	5.00	08/06/2048	104,847	0.03
100,000	GEWOBAG Wohnungsbau-AG Berlin	A1	0.13	24/06/2027	92,810	0.03
100,000	Givaudan Finance Europe BV	Baa1	4.13	28/11/2033	105,084	0.03
300,000	Glencore Capital Finance DAC	A3	1.13	10/03/2028	282,512	0.09
200,000	Glencore Capital Finance DAC	A3	0.75	01/03/2029	181,370	0.06
100,000	Glencore Capital Finance DAC	A3	4.15	29/04/2031	103,413	0.03
100,000	Glencore Capital Finance DAC	A3	1.25	01/03/2033	83,443	0.03
200,000	Global Payments, Inc.	Baa3	4.88	17/03/2031	210,925	0.06
100,000	Global Switch Holdings Ltd.	Baa2	2.25	31/05/2027	98,304	0.03
300,000	Goldman Sachs Group, Inc.	A2	0.88	09/05/2029	273,229	0.08
300,000	Goldman Sachs Group, Inc.	A2	3.00	12/02/2031	299,419	0.09
300,000	Goldman Sachs Group, Inc.	A2	0.75	23/03/2032	250,911	0.08
100,000	Goodman Australia Finance Pty. Ltd.	Baa1	4.25	03/05/2030	104,878	0.03
100,000	Grand City Properties SA*	Baa3	1.50		95,164	0.03
100,000	Grand City Properties SA	Baa1	1.50	22/02/2027	96,160	0.03
300,000	Grand City Properties SA	Baa1	0.13	11/01/2028	272,533	0.08
200,000	Grand City Properties SA	Baa1	4.38	09/01/2030	206,086	0.06
150,000	Great-West Lifeco, Inc.	A1	4.70	16/11/2029	161,937	0.05
100,000	Grenke Finance PLC	Baa2	7.88	06/04/2027	107,789	0.03
100,000	Grenke Finance PLC	Baa2	5.13	04/01/2029	101,084	0.03

# XTRACKERS (IE) PLC

## Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.31% (31 December 2023 - 98.53%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
200,000	Grenke Finance PLC	Baa2	5.75	06/07/2029	205,995	0.06
200,000	Groupe Bruxelles Lambert NV	A1	0.13	28/01/2031	167,962	0.05
100,000	Groupe Bruxelles Lambert NV	A1	4.00	15/05/2033	105,031	0.03
200,000	Groupe des Assurances du Credit Mutuel SADIR	A3	3.75	30/04/2029	203,944	0.06
200,000	Groupe des Assurances du Credit Mutuel SADIR	Baa1	1.85	21/04/2042	171,340	0.05
100,000	Groupe des Assurances du Credit Mutuel SADIR	Baa1	5.00	30/10/2044	103,254	0.03
200,000	Groupe VYV	A3	1.63	02/07/2029	185,100	0.06
100,000	GTC Aurora Luxembourg SA	Ba1	2.25	23/06/2026	91,128	0.03
100,000	H Lundbeck AS	Baa3	0.88	14/10/2027	94,236	0.03
100,000	H&M Finance BV	Baa2	0.25	25/08/2029	87,537	0.03
200,000	H&M Finance BV	Baa2	4.88	25/10/2031	214,077	0.07
150,000	Haleon Netherlands Capital BV	Baa1	2.13	29/03/2034	135,563	0.04
100,000	Hamburg Commercial Bank AG	A3	0.38	09/03/2026	96,715	0.03
100,000	Hamburg Commercial Bank AG	A3	4.88	30/03/2027	103,555	0.03
200,000	Hamburg Commercial Bank AG	A3	3.50	17/03/2028	201,088	0.06
100,000	Hamburg Commercial Bank AG	Baa2	4.50	24/07/2028	102,054	0.03
100,000	Hamburg Commercial Bank AG	A3	4.75	02/05/2029	105,462	0.03
100,000	Hammerson Ireland Finance DAC	Baa2	1.75	03/06/2027	96,430	0.03
200,000	Hannover Rueck SE	A2	1.13	09/10/2039	180,128	0.06
100,000	Hannover Rueck SE	A2	1.75	08/10/2040	91,084	0.03
200,000	Hannover Rueck SE	A2	1.38	30/06/2042	170,713	0.05
200,000	Hannover Rueck SE	A2	5.88	26/08/2043	226,166	0.07
250,000	Heathrow Funding Ltd.	Baa1	1.50	11/02/2032	229,970	0.07
100,000	Heathrow Funding Ltd.	Baa1	1.88	12/07/2032	89,440	0.03
100,000	Heathrow Funding Ltd.	Baa1	1.13	08/10/2032	88,484	0.03
200,000	Heathrow Funding Ltd.	Baa1	4.50	11/07/2035	212,370	0.07
100,000	Heathrow Funding Ltd.	Baa1	1.88	14/03/2036	86,634	0.03
200,000	Heidelberg Materials AG	Baa2	3.38	17/10/2031	202,359	0.06
100,000	Heidelberg Materials AG	Baa2	3.75	31/05/2032	102,273	0.03
100,000	Heidelberg Materials AG	Baa2	3.95	19/07/2034	102,283	0.03
250,000	Heidelberg Materials Finance Luxembourg SA	Baa2	4.88	21/11/2033	273,307	0.08
100,000	Heimstaden Bostad AB	Baa3	3.88	05/11/2029	99,171	0.03
242,000	Heimstaden Bostad Treasury BV	Baa3	1.38	03/03/2027	231,160	0.07
100,000	Heimstaden Bostad Treasury BV	Baa3	1.00	13/04/2028	91,198	0.03
180,000	Heimstaden Bostad Treasury BV	Baa3	0.75	06/09/2029	155,740	0.05
180,000	Heimstaden Bostad Treasury BV	Baa3	1.63	13/10/2031	152,935	0.05
100,000	Heineken NV	A3	2.02	12/05/2032	93,538	0.03
100,000	Heineken NV	A3	1.25	07/05/2033	87,010	0.03
100,000	Hella GmbH & Co. KGaA	Ba1	0.50	26/01/2027	94,515	0.03
110,000	Helvetia Europe SA	A3	2.75	30/09/2041	101,581	0.03
200,000	Hemso Treasury OYJ	A3	0.00	19/01/2028	181,646	0.06
160,000	Hera SpA	Baa2	0.25	03/12/2030	134,905	0.04
100,000	Hera SpA	Baa2	4.25	20/04/2033	105,399	0.03
200,000	Hera SpA	Baa2	1.00	25/04/2034	160,183	0.05
200,000	Highland Holdings SARL	Baa1	0.93	15/12/2031	170,905	0.05
150,000	HOCHTIEF AG	Baa3	4.25	31/05/2030	155,087	0.05
200,000	Holcim Finance Luxembourg SA	Baa1	0.63	06/04/2030	175,465	0.05
300,000	Holcim Finance Luxembourg SA	Baa1	0.50	03/09/2030	257,436	0.08
200,000	Holcim Finance Luxembourg SA	Baa1	0.50	23/04/2031	168,434	0.05
100,000	Holcim Finance Luxembourg SA	Baa1	0.63	19/01/2033	79,976	0.02
200,000	Holding d'Infrastructures de Transport SASU	Baa3	0.63	14/09/2028	182,209	0.06
100,000	Holding d'Infrastructures de Transport SASU	Baa3	1.63	18/09/2029	92,553	0.03
100,000	Holding d'Infrastructures de Transport SASU	Baa3	4.25	18/03/2030	103,617	0.03
200,000	Holding d'Infrastructures de Transport SASU	Baa3	1.48	18/01/2031	177,578	0.05
190,000	Holding d'Infrastructures des Metiers de l'Environnement	Ba1	0.63	16/09/2028	167,738	0.05
100,000	Honeywell International, Inc.	A2	3.38	01/03/2030	101,269	0.03
100,000	Honeywell International, Inc.	A2	0.75	10/03/2032	85,051	0.03
200,000	Honeywell International, Inc.	A2	3.75	17/05/2032	204,845	0.06

# XTRACKERS (IE) PLC

## Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.31% (31 December 2023 - 98.53%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
300,000	Honeywell International, Inc.	A2	4.13	02/11/2034	314,602	0.10
100,000	HOWOGE Wohnungsbaugesellschaft GmbH	A2	0.63	01/11/2028	90,976	0.03
200,000	HOWOGE Wohnungsbaugesellschaft GmbH	A2	1.13	01/11/2033	161,598	0.05
300,000	HSBC Holdings PLC	Baa1	3.13	07/06/2028	299,131	0.09
300,000	HSBC Holdings PLC	A3	3.76	20/05/2029	305,655	0.09
300,000	HSBC Holdings PLC	A3	0.64	24/09/2029	273,472	0.08
300,000	HSBC Holdings PLC	A3	3.45	25/09/2030	301,704	0.09
100,000	HSBC Holdings PLC	A3	0.77	13/11/2031	86,885	0.03
400,000	HSBC Holdings PLC	A3	4.79	10/03/2032	431,049	0.13
400,000	HSBC Holdings PLC	Baa1	6.36	16/11/2032	430,204	0.13
500,000	HSBC Holdings PLC	A3	4.86	23/05/2033	545,186	0.17
200,000	HSBC Holdings PLC	Baa1	4.60	22/03/2035	206,656	0.06
400,000	HSBC Holdings PLC	A3	3.83	25/09/2035	406,016	0.12
100,000	HYPO NOE Landesbank fuer Niederoesterreich und Wien AG	A2	0.13	30/06/2026	95,700	0.03
200,000	Ibercaja Banco SA	Baa1	4.38	30/07/2028	206,425	0.06
200,000	Iberdrola Finanzas SA*	Baa3	1.58		188,125	0.06
300,000	Iberdrola Finanzas SA*	Baa3	4.88		309,400	0.09
200,000	Iberdrola Finanzas SA*	Baa3	4.25		202,221	0.06
200,000	Iberdrola Finanzas SA*	Baa3	4.87		208,885	0.06
500,000	Iberdrola International BV*	Baa3	1.87		488,886	0.15
200,000	Iberdrola International BV*	Baa3	1.45		191,703	0.06
300,000	Iberdrola International BV*	Baa3	2.25		281,010	0.09
200,000	Iberdrola International BV*	Baa3	1.83		181,470	0.06
200,000	ICADE	Baa2	1.50	13/09/2027	191,742	0.06
200,000	ICADE	Baa2	1.63	28/02/2028	190,033	0.06
100,000	ICADE	Baa2	1.00	19/01/2030	87,861	0.03
200,000	ICADE	Baa2	0.63	18/01/2031	166,404	0.05
150,000	Iccrea Banca SpA	Baa3	6.88	20/01/2028	160,948	0.05
100,000	Iccrea Banca SpA	Baa3	4.25	05/02/2030	103,242	0.03
100,000	IHG Finance LLC	Baa2	4.38	28/11/2029	105,217	0.03
200,000	IHG Finance LLC	Baa2	3.63	27/09/2031	200,758	0.06
100,000	IMCD NV	Baa3	4.88	18/09/2028	104,854	0.03
170,000	IMCD NV	Baa3	3.63	30/04/2030	169,995	0.05
100,000	Imerys SA	Baa3	4.75	29/11/2029	105,210	0.03
300,000	Imperial Brands Finance Netherlands BV	Baa2	5.25	15/02/2031	325,323	0.10
200,000	Imperial Brands Finance Netherlands BV	Baa2	1.75	18/03/2033	169,407	0.05
100,000	Indigo Group SAS	Baa2	1.63	19/04/2028	95,132	0.03
200,000	Indigo Group SAS	Baa2	4.50	18/04/2030	209,958	0.06
100,000	Infineon Technologies AG*	Baa3	3.63		99,064	0.03
100,000	Infineon Technologies AG	Baa1	2.00	24/06/2032	91,149	0.03
100,000	Informa PLC	Baa2	1.25	22/04/2028	94,807	0.03
200,000	Informa PLC	Baa2	3.25	23/10/2030	199,074	0.06
100,000	Informa PLC	Baa2	3.63	23/10/2034	99,227	0.03
300,000	ING Groep NV	Baa1	0.38	29/09/2028	279,384	0.09
300,000	ING Groep NV	Baa1	0.25	18/02/2029	274,423	0.08
300,000	ING Groep NV	Baa1	4.50	23/05/2029	313,041	0.10
400,000	ING Groep NV	Baa1	3.88	12/08/2029	410,462	0.13
400,000	ING Groep NV	Baa1	0.25	01/02/2030	354,960	0.11
300,000	ING Groep NV	Baa1	3.50	03/09/2030	303,110	0.09
400,000	ING Groep NV	Baa1	2.50	15/11/2030	385,190	0.12
100,000	ING Groep NV	Baa1	0.88	29/11/2030	89,651	0.03
400,000	ING Groep NV	Baa1	1.75	16/02/2031	370,425	0.11
200,000	ING Groep NV	Baa2	0.88	09/06/2032	188,987	0.06
300,000	ING Groep NV	Baa2	1.00	16/11/2032	281,222	0.09
300,000	ING Groep NV	Baa1	3.38	19/11/2032	298,805	0.09
300,000	ING Groep NV	Baa2	4.13	24/08/2033	305,493	0.09
200,000	ING Groep NV	Baa1	5.25	14/11/2033	223,314	0.07
400,000	ING Groep NV	Baa1	4.75	23/05/2034	432,620	0.13
300,000	ING Groep NV	Baa2	4.38	15/08/2034	307,617	0.09
300,000	ING Groep NV	Baa1	4.00	12/02/2035	309,010	0.09
200,000	ING Groep NV	Baa2	5.00	20/02/2035	210,835	0.06
300,000	ING Groep NV	Baa2	4.25	26/08/2035	305,065	0.09
300,000	ING Groep NV	Baa1	3.75	03/09/2035	301,774	0.09
100,000	In'li SA	A2	1.13	02/07/2029	91,371	0.03

# XTRACKERS (IE) PLC

## Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.31% (31 December 2023 - 98.53%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
130,000	Intermediate Capital Group PLC	Baa1	1.63	17/02/2027	124,911	0.04
119,000	Intermediate Capital Group PLC	Baa1	2.50	28/01/2030	110,333	0.03
100,000	International Consolidated Airlines Group SA	Baa3	1.50	04/07/2027	96,384	0.03
200,000	International Consolidated Airlines Group SA	Baa3	3.75	25/03/2029	203,115	0.06
120,000	International Distribution Services PLC	Baa2	5.25	14/09/2028	126,421	0.04
300,000	Intesa Sanpaolo SpA	Baa1	4.88	19/05/2030	323,227	0.10
200,000	Intesa Sanpaolo SpA	Baa1	3.63	16/10/2030	204,147	0.06
250,000	Intesa Sanpaolo SpA	Baa3	1.35	24/02/2031	222,053	0.07
400,000	Intesa Sanpaolo SpA	Baa1	5.13	29/08/2031	441,197	0.14
300,000	Intesa Sanpaolo SpA	Baa3	3.85	16/09/2032	303,657	0.09
200,000	Intesa Sanpaolo SpA	Baa3	5.63	08/03/2033	226,480	0.07
100,000	Iren SpA	Baa2	0.25	17/01/2031	84,335	0.03
200,000	Iren SpA	Baa2	3.88	22/07/2032	205,769	0.06
150,000	Iren SpA	Baa2	3.63	23/09/2033	150,655	0.05
200,000	ISS Global AS	Baa3	3.88	05/06/2029	204,723	0.06
200,000	Italgas SpA	Baa2	3.13	08/02/2029	200,728	0.06
100,000	Italgas SpA	Baa2	4.13	08/06/2032	104,029	0.03
100,000	Italgas SpA	Baa2	0.50	16/02/2033	78,671	0.02
100,000	ITV PLC	Baa3	4.25	19/06/2032	100,971	0.03
150,000	IWG U.S. Finance LLC	Baa2	6.50	28/06/2030	160,107	0.05
100,000	JAB Holdings BV	Baa1	1.00	20/12/2027	94,747	0.03
200,000	JAB Holdings BV	Baa1	2.00	18/05/2028	194,532	0.06
200,000	JAB Holdings BV	Baa1	4.75	29/06/2032	214,563	0.07
100,000	JAB Holdings BV	Baa1	5.00	12/06/2033	109,028	0.03
200,000	JAB Holdings BV	Baa1	4.38	25/04/2034	209,666	0.06
200,000	JCDecaux SE	Baa3	5.00	11/01/2029	211,586	0.07
100,000	JCDecaux SE	Baa3	1.63	07/02/2030	91,642	0.03
100,000	JDE Peet's NV	Baa3	0.63	09/02/2028	92,985	0.03
250,000	JDE Peet's NV	Baa3	0.50	16/01/2029	224,512	0.07
100,000	JDE Peet's NV	Baa3	4.13	23/01/2030	103,483	0.03
200,000	JDE Peet's NV	Baa3	1.13	16/06/2033	163,831	0.05
100,000	JDE Peet's NV	Baa3	4.50	23/01/2034	105,313	0.03
100,000	Jefferies Financial Group, Inc.	Baa2	4.00	16/04/2029	102,950	0.03
100,000	Johnson Controls International PLC/Tyco Fire & Security Finance SCA	Baa2	1.00	15/09/2032	85,420	0.03
400,000	JPMorgan Chase & Co.	A1	1.00	25/07/2031	356,476	0.11
400,000	JPMorgan Chase & Co.	A1	0.60	17/02/2033	331,580	0.10
500,000	JPMorgan Chase & Co.	A1	3.76	21/03/2034	510,796	0.16
100,000	JT International Financial Services BV	A2	3.63	11/04/2034	99,102	0.03
100,000	JT International Financial Services BV	Baa1	2.38	07/04/2081	98,312	0.03
170,000	JT International Financial Services BV	Baa1	2.88	07/10/2083	163,653	0.05
100,000	Jyske Bank AS	Baa1	5.00	26/10/2028	104,767	0.03
100,000	Jyske Bank AS	Baa1	4.88	10/11/2029	105,353	0.03
100,000	Jyske Bank AS	Baa1	4.13	06/09/2030	102,525	0.03
200,000	Jyske Bank AS	Baa2	5.13	01/05/2035	211,053	0.06
100,000	K&S AG	Baa3	4.25	19/06/2029	102,053	0.03
100,000	KBC Group NV	A3	4.25	28/11/2029	104,141	0.03
300,000	KBC Group NV	A3	4.38	19/04/2030	314,830	0.10
100,000	KBC Group NV	A3	0.75	31/05/2031	86,172	0.03
200,000	KBC Group NV	A3	4.38	06/12/2031	213,106	0.07
200,000	KBC Group NV	Baa1	0.63	07/12/2031	190,736	0.06
200,000	KBC Group NV	A3	3.75	27/03/2032	205,542	0.06
200,000	KBC Group NV	Baa1	4.88	25/04/2033	207,622	0.06
200,000	KBC Group NV	Baa1	4.75	17/04/2035	207,777	0.06
300,000	Kering SA	Baa1	3.63	05/09/2031	303,752	0.09
200,000	Kering SA	Baa1	3.38	11/03/2032	198,506	0.06
200,000	Kering SA	Baa1	3.38	27/02/2033	196,411	0.06
200,000	Kering SA	Baa1	3.63	21/11/2034	198,422	0.06
200,000	Kerry Group Financial Services Unltd. Co.	Baa1	3.38	05/03/2033	199,404	0.06
200,000	Kingspan Securities Ireland DAC	Baa2	3.50	31/10/2031	200,265	0.06
100,000	KKR Group Finance Co. V LLC	A2	1.63	22/05/2029	94,130	0.03
200,000	Klepierre SA	Baa1	2.00	12/05/2029	192,876	0.06
200,000	Klepierre SA	Baa1	0.63	01/07/2030	175,159	0.05
200,000	Klepierre SA	Baa1	0.88	17/02/2031	173,876	0.05
100,000	Klepierre SA	Baa1	1.25	29/09/2031	87,635	0.03
100,000	Klepierre SA	Baa1	1.63	13/12/2032	88,772	0.03

# XTRACKERS (IE) PLC

## Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.31% (31 December 2023 - 98.53%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
200,000	Klepierre SA	Baa1	3.88	23/09/2033	204,918	0.06
150,000	Kojamo OYJ	Baa2	1.88	27/05/2027	145,525	0.04
100,000	Kommunalkredit Austria AG	Baa2	5.25	28/03/2029	105,102	0.03
100,000	Koninklijke KPN NV	Baa2	3.88	03/07/2031	104,150	0.03
200,000	Koninklijke KPN NV	Baa2	0.88	15/11/2033	162,527	0.05
200,000	Koninklijke Philips NV	Baa1	1.88	05/05/2027	195,633	0.06
100,000	Koninklijke Philips NV	Baa1	2.00	30/03/2030	95,032	0.03
200,000	Koninklijke Philips NV	Baa1	4.25	08/09/2031	210,373	0.06
200,000	Koninklijke Philips NV	Baa1	3.75	31/05/2032	204,025	0.06
100,000	Koninklijke Philips NV	Baa1	2.63	05/05/2033	93,620	0.03
200,000	La Banque Postale SA	Baa3	3.00	09/06/2028	196,904	0.06
300,000	La Banque Postale SA	Baa2	2.00	13/07/2028	285,748	0.09
200,000	La Banque Postale SA	Baa2	1.38	24/04/2029	184,018	0.06
200,000	La Banque Postale SA	Baa2	4.38	17/01/2030	207,784	0.06
200,000	La Banque Postale SA	A2	3.50	13/06/2030	202,239	0.06
200,000	La Banque Postale SA	Baa2	0.75	23/06/2031	166,741	0.05
100,000	La Banque Postale SA	Baa3	0.75	02/08/2032	93,185	0.03
100,000	La Banque Postale SA	Baa3	5.50	05/03/2034	105,099	0.03
100,000	La Francaise des Jeux SACA	Baa1	3.00	21/11/2030	98,814	0.03
100,000	La Francaise des Jeux SACA	Baa1	3.38	21/11/2033	98,627	0.03
200,000	La Mondiale SAM	Baa1	2.13	23/06/2031	181,368	0.06
300,000	La Poste SA	A2	1.38	21/04/2032	262,726	0.08
200,000	La Poste SA	A2	3.13	14/03/2033	196,240	0.06
300,000	La Poste SA	A2	1.00	17/09/2034	238,438	0.07
100,000	Landesbank Baden-Wuerttemberg	Baa1	2.88	28/09/2026	99,199	0.03
200,000	Landesbank Baden-Wuerttemberg	A2	0.38	28/02/2028	182,610	0.06
200,000	Landesbank Baden-Wuerttemberg	A2	0.38	07/05/2029	176,984	0.05
100,000	Landesbank Baden-Wuerttemberg	Baa1	2.20	09/05/2029	93,583	0.03
200,000	Landesbank Baden-Wuerttemberg	A2	0.38	21/02/2031	165,055	0.05
200,000	Landesbank Hessen-Thuringen Girozentrale	A1	2.63	24/08/2027	197,659	0.06
100,000	Landesbank Hessen-Thuringen Girozentrale	A1	4.00	04/02/2030	103,287	0.03
200,000	Landesbank Hessen-Thuringen Girozentrale	A1	3.38	26/02/2031	200,359	0.06
200,000	Landesbank Hessen-Thuringen Girozentrale	Baa1	4.50	15/09/2032	201,226	0.06
100,000	Lansforsakringar Bank AB	A1	3.75	17/01/2029	102,167	0.03
200,000	Lanxess AG	Baa3	1.75	22/03/2028	190,179	0.06
100,000	Lanxess AG	Baa3	0.63	01/12/2029	86,980	0.03
200,000	Leasys SpA	A3	4.63	16/02/2027	206,104	0.06
100,000	Leasys SpA	A3	3.88	12/10/2027	101,541	0.03
100,000	Leasys SpA	A3	3.88	01/03/2028	101,448	0.03
100,000	Leasys SpA	A3	3.38	25/01/2029	99,776	0.03
100,000	LEG Immobilien SE	Baa2	0.88	17/01/2029	90,989	0.03
200,000	LEG Immobilien SE	Baa2	0.75	30/06/2031	168,481	0.05
100,000	LEG Immobilien SE	Baa2	1.00	19/11/2032	81,492	0.03
200,000	LEG Immobilien SE	Baa2	0.88	30/03/2033	159,812	0.05
100,000	LEG Immobilien SE	Baa2	1.50	17/01/2034	83,656	0.03
100,000	Liberty Mutual Group, Inc.	Baa2	4.63	02/12/2030	105,871	0.03
200,000	LKQ Dutch Bond BV	Baa3	4.13	13/03/2031	204,102	0.06
200,000	Lloyds Banking Group PLC	A3	3.13	24/08/2030	198,644	0.06
300,000	Lloyds Banking Group PLC	A3	3.50	06/11/2030	303,256	0.09
300,000	Lloyds Banking Group PLC	A3	4.75	21/09/2031	320,983	0.10
300,000	Lloyds Banking Group PLC	A3	3.88	14/05/2032	306,154	0.09
150,000	Lloyds Banking Group PLC	Baa1	4.38	05/04/2034	153,419	0.05
200,000	Logicor Financing SARL	Baa2	1.63	15/07/2027	192,075	0.06
200,000	Logicor Financing SARL	Baa2	4.63	25/07/2028	207,278	0.06
100,000	Logicor Financing SARL	Baa2	3.25	13/11/2028	99,668	0.03
100,000	Logicor Financing SARL	Baa2	4.25	18/07/2029	102,925	0.03
200,000	Logicor Financing SARL	Baa2	1.63	17/01/2030	181,439	0.06
200,000	Logicor Financing SARL	Baa2	0.88	14/01/2031	170,013	0.05
100,000	Logicor Financing SARL	Baa2	2.00	17/01/2034	84,660	0.03
100,000	Lonza Finance International NV	Baa1	3.88	25/05/2033	103,234	0.03
200,000	Lonza Finance International NV	Baa1	3.50	04/09/2034	200,002	0.06
200,000	Louis Dreyfus Co. Finance BV	Baa1	1.63	28/04/2028	190,513	0.06
100,000	Louis Dreyfus Co. Finance BV	Baa1	3.50	22/10/2031	99,836	0.03
250,000	Lseg Netherlands BV	A3	4.23	29/09/2030	265,037	0.08

# XTRACKERS (IE) PLC

## Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.31% (31 December 2023 - 98.53%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
100,000	Lseg Netherlands BV	A3	0.75	06/04/2033	82,176	0.03
100,000	LYB International Finance II BV	Baa2	1.63	17/09/2031	89,781	0.03
191,000	Macquarie Group Ltd.	A1	0.94	19/01/2029	175,081	0.05
200,000	Macquarie Group Ltd.	A1	4.75	23/01/2030	213,977	0.07
100,000	Macquarie Group Ltd.	A1	0.95	21/05/2031	86,764	0.03
100,000	Magna International, Inc.	A3	4.38	17/03/2032	105,658	0.03
100,000	Mapfre SA	Baa2	2.88	13/04/2030	96,519	0.03
100,000	Mapfre SA	Baa2	4.38	31/03/2047	101,575	0.03
100,000	Mapfre SA	Baa3	4.13	07/09/2048	101,185	0.03
300,000	mBank SA	Ba1	0.97	21/09/2027	284,824	0.09
200,000	McDonald's Corp.	Baa1	3.88	20/02/2031	208,480	0.06
200,000	McDonald's Corp.	Baa1	1.60	15/03/2031	183,264	0.06
100,000	McDonald's Corp.	Baa1	3.00	31/05/2034	97,139	0.03
191,000	Mediobanca Banca di Credito Finanziario SpA	Baa1	1.00	17/07/2029	177,871	0.05
100,000	Mediobanca Banca di Credito Finanziario SpA	Baa1	4.38	01/02/2030	104,783	0.03
150,000	Mediobanca Banca di Credito Finanziario SpA	Baa3	3.88	04/07/2030	154,023	0.05
200,000	Mercedes-Benz Group AG	A2	2.38	22/05/2030	192,690	0.06
300,000	Mercedes-Benz International Finance BV	A2	3.25	15/11/2030	301,901	0.09
300,000	Mercedes-Benz International Finance BV	A2	3.70	30/05/2031	309,320	0.09
200,000	Mercedes-Benz International Finance BV	A2	3.25	10/01/2032	200,500	0.06
200,000	Mercialys SA	Baa2	2.50	28/02/2029	195,505	0.06
200,000	Merck KGaA	Baa2	3.88	27/08/2054	201,125	0.06
100,000	Merck KGaA	Baa2	2.88	25/06/2079	97,118	0.03
300,000	Merck KGaA	Baa2	1.63	09/09/2080	290,750	0.09
100,000	Merlin Properties Socimi SA	Baa1	1.38	01/06/2030	91,335	0.03
100,000	METRO AG	Baa3	4.63	07/03/2029	105,077	0.03
150,000	Metropolitan Life Global Funding I	Aa3	3.75	07/12/2031	155,585	0.05
100,000	Metropolitan Life Global Funding I	Aa3	3.63	26/03/2034	102,446	0.03
200,000	Mitsubishi HC Capital U.K. PLC	A3	3.62	02/08/2027	202,148	0.06
200,000	Mitsubishi UFJ Financial Group, Inc.	A1	4.64	07/06/2031	213,806	0.07
200,000	Mitsubishi UFJ Financial Group, Inc.	A1	3.56	15/06/2032	203,088	0.06
200,000	Mitsubishi UFJ Financial Group, Inc.	Baa1	3.56	05/09/2032	202,430	0.06
200,000	Mizuho Financial Group, Inc.	A1	0.47	06/09/2029	181,631	0.06
100,000	Mizuho Financial Group, Inc.	A1	0.80	15/04/2030	88,167	0.03
200,000	Mizuho Financial Group, Inc.	A1	3.46	27/08/2030	202,027	0.06
200,000	Mizuho Financial Group, Inc.	A1	4.61	28/08/2030	213,486	0.07
300,000	Mizuho Financial Group, Inc.	A1	0.69	07/10/2030	259,679	0.08
250,000	Mizuho Financial Group, Inc.	A1	2.10	08/04/2032	228,556	0.07
100,000	Mizuho Financial Group, Inc.	A1	4.03	05/09/2032	103,312	0.03
200,000	Mizuho Financial Group, Inc.	A1	4.42	20/05/2033	211,756	0.07
200,000	Mizuho Financial Group, Inc.	A1	3.98	21/05/2034	206,127	0.06
150,000	Mizuho Financial Group, Inc.	A1	3.77	27/08/2034	152,164	0.05
200,000	Mobico Group PLC	Ba2	4.88	26/09/2031	199,475	0.06
100,000	MOL Hungarian Oil & Gas PLC	Baa3	1.50	08/10/2027	94,404	0.03
100,000	Molnlycke Holding AB	Baa3	0.88	05/09/2029	89,890	0.03
150,000	Molnlycke Holding AB	Baa3	4.25	11/06/2034	156,703	0.05
200,000	Molson Coors Beverage Co.	Baa1	3.80	15/06/2032	204,436	0.06
100,000	Mondelez International, Inc.	Baa1	0.75	17/03/2033	81,309	0.03
100,000	Mondi Finance PLC	Baa1	3.75	31/05/2032	102,462	0.03
300,000	Morgan Stanley	A1	0.50	26/10/2029	272,914	0.08
400,000	Morgan Stanley	A1	3.79	21/03/2030	410,080	0.13
500,000	Morgan Stanley	A1	0.50	07/02/2031	434,970	0.13
400,000	Morgan Stanley	A1	2.95	07/05/2032	390,392	0.12
400,000	Morgan Stanley	A1	1.10	29/04/2033	340,822	0.10
500,000	Morgan Stanley	A1	5.15	25/01/2034	557,142	0.17
500,000	Morgan Stanley	A1	3.96	21/03/2035	511,578	0.16
200,000	Motability Operations Group PLC	A2	3.63	24/07/2029	204,214	0.06
250,000	Motability Operations Group PLC	A2	4.00	17/01/2030	258,644	0.08
300,000	Motability Operations Group PLC	A2	3.88	24/01/2034	307,132	0.09
100,000	MTU Aero Engines AG	Baa3	3.88	18/09/2031	102,834	0.03
100,000	Muenchener Hypothekenbank eG	A1	0.38	09/03/2029	88,640	0.03
300,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	A1	1.25	26/05/2041	260,755	0.08

# XTRACKERS (IE) PLC

## Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.31% (31 December 2023 - 98.53%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
300,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	A1	1.00	26/05/2042	249,553	0.08
400,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	A1	4.25	26/05/2044	411,327	0.13
200,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	A2	3.25	26/05/2049	197,718	0.06
171,000	Mundys SpA	Ba2	1.88	13/07/2027	165,191	0.05
200,000	Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal	Baa1	0.63	21/06/2027	187,917	0.06
200,000	Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal	Baa1	2.13	21/06/2052	167,787	0.05
190,000	MVM Energetika Zrt	Baa3	0.88	18/11/2027	174,578	0.05
200,000	Nasdaq, Inc.	Baa2	4.50	15/02/2032	213,242	0.07
100,000	Nasdaq, Inc.	Baa2	0.90	30/07/2033	80,882	0.03
200,000	National Bank of Canada	A2	3.75	02/05/2029	205,576	0.06
200,000	National Bank of Greece SA	Baa2	4.50	29/01/2029	206,923	0.06
100,000	National Bank of Greece SA	Baa2	3.50	19/11/2030	100,222	0.03
100,000	National Gas Transmission PLC	Baa1	4.25	05/04/2030	103,829	0.03
100,000	National Grid Electricity Distribution East Midlands PLC	Baa1	3.53	20/09/2028	101,704	0.03
250,000	National Grid Electricity Distribution East Midlands PLC	Baa1	3.95	20/09/2032	260,096	0.08
100,000	National Grid Electricity Transmission PLC	Baa1	0.82	07/07/2032	83,779	0.03
100,000	National Grid North America, Inc.	Baa2	4.15	12/09/2027	103,159	0.03
200,000	National Grid North America, Inc.	Baa2	3.25	25/11/2029	200,585	0.06
200,000	National Grid North America, Inc.	Baa2	1.05	20/01/2031	175,060	0.05
100,000	National Grid North America, Inc.	Baa2	3.63	03/09/2031	101,580	0.03
200,000	National Grid North America, Inc.	Baa2	4.67	12/09/2033	215,029	0.07
150,000	National Grid North America, Inc.	Baa2	3.72	25/11/2034	150,618	0.05
100,000	National Grid PLC	Baa2	0.16	20/01/2028	91,951	0.03
100,000	National Grid PLC	Baa2	3.88	16/01/2029	103,048	0.03
100,000	National Grid PLC	Baa2	0.55	18/09/2029	88,850	0.03
200,000	National Grid PLC	Baa2	2.95	30/03/2030	197,677	0.06
100,000	National Grid PLC	Baa2	0.75	01/09/2033	79,495	0.02
100,000	National Grid PLC	Baa2	3.25	30/03/2034	97,352	0.03
200,000	Nationwide Building Society	A3	3.83	24/07/2032	204,535	0.06
200,000	Nationwide Building Society	Baa1	4.38	16/04/2034	205,324	0.06
100,000	Naturgy Finance Iberia SA	Baa2	3.25	02/10/2030	100,116	0.03
100,000	Naturgy Finance Iberia SA	Baa2	3.63	02/10/2034	99,278	0.03
200,000	NatWest Group PLC	A3	4.77	16/02/2029	209,806	0.06
280,000	NatWest Group PLC	A3	0.67	14/09/2029	255,979	0.08
200,000	NatWest Group PLC	A3	0.78	26/02/2030	181,845	0.06
200,000	NatWest Group PLC	A3	3.67	05/08/2031	203,892	0.06
200,000	NatWest Group PLC	A3	3.58	12/09/2032	201,478	0.06
200,000	NatWest Group PLC	Baa1	1.04	14/09/2032	187,755	0.06
200,000	NatWest Group PLC	Baa1	5.76	28/02/2034	214,100	0.07
200,000	NatWest Markets PLC	A1	3.63	09/01/2029	205,435	0.06
200,000	NBN Co. Ltd.	Aa3	3.50	22/03/2030	203,773	0.06
100,000	NBN Co. Ltd.	Aa3	3.75	22/03/2034	103,132	0.03
200,000	NE Property BV	Baa2	1.88	09/10/2026	195,103	0.06
100,000	NE Property BV	Baa2	3.38	14/07/2027	99,869	0.03
191,000	NE Property BV	Baa2	2.00	20/01/2030	176,526	0.05
100,000	NE Property BV	Baa2	4.25	21/01/2032	102,056	0.03
100,000	Nerval SAS	Baa1	2.88	14/04/2032	94,364	0.03
100,000	Neste OYJ	A3	3.88	16/03/2029	102,307	0.03
200,000	Neste OYJ	A3	3.88	21/05/2031	203,176	0.06
100,000	Neste OYJ	A3	4.25	16/03/2033	102,532	0.03
200,000	NGG Finance PLC	Ba1	2.13	05/09/2082	191,720	0.06
100,000	NIBC Bank NV	Baa3	6.00	16/11/2028	109,673	0.03
100,000	Nissan Motor Co. Ltd.	Baa3	3.20	17/09/2028	98,125	0.03
100,000	NN Group NV	Baa2	5.25	01/03/2043	107,471	0.03
300,000	NN Group NV	Baa2	6.00	03/11/2043	336,563	0.10
200,000	NN Group NV	Baa2	4.63	13/01/2048	207,611	0.06
200,000	Nokia OYJ	Ba1	4.38	21/08/2031	208,951	0.06

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## Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.31% (31 December 2023 - 98.53%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
100,000	Norddeutsche Landesbank-Girozentrale	A1	3.63	11/09/2029	101,043	0.03
100,000	Norddeutsche Landesbank-Girozentrale	Baa1	5.63	23/08/2034	103,388	0.03
300,000	Nordea Bank Abp	Baa1	0.63	18/08/2031	287,976	0.09
100,000	Nordea Bank Abp	Baa1	4.88	23/02/2034	105,203	0.03
300,000	Nordea Bank Abp	A3	3.63	15/03/2034	303,803	0.09
200,000	Nordea Bank Abp	Baa1	4.13	29/05/2035	205,088	0.06
100,000	NorteGas Energia Distribucion SA	Baa3	2.07	28/09/2027	96,448	0.03
200,000	NorteGas Energia Distribucion SA	Baa3	0.91	22/01/2031	167,085	0.05
100,000	Nova Ljubljanska Banka DD	Baa2	7.13	27/06/2027	105,670	0.03
100,000	Nova Ljubljanska Banka DD	Baa2	4.50	29/05/2030	102,861	0.03
100,000	Novo Banco SA	Baa2	4.25	08/03/2028	102,479	0.03
100,000	Novo Banco SA	Baa2	3.50	09/03/2029	100,838	0.03
100,000	NTPC Ltd.	Baa3	2.75	01/02/2027	98,278	0.03
180,000	Nykredit Realkredit AS	Baa1	3.88	05/07/2027	183,705	0.06
110,000	Nykredit Realkredit AS	Baa1	0.38	17/01/2028	101,247	0.03
200,000	Nykredit Realkredit AS	Baa1	4.00	17/07/2028	205,149	0.06
200,000	Nykredit Realkredit AS	Baa1	4.63	19/01/2029	209,626	0.06
100,000	Nykredit Realkredit AS	Baa1	3.88	09/07/2029	102,148	0.03
100,000	Nykredit Realkredit AS	Baa1	3.38	10/01/2030	99,540	0.03
200,000	Nykredit Realkredit AS	Baa1	3.50	10/07/2031	199,366	0.06
200,000	Nykredit Realkredit AS	Baa2	0.88	28/07/2031	193,070	0.06
100,000	Nykredit Realkredit AS	Baa2	5.50	29/12/2032	104,702	0.03
150,000	Omnicom Finance Holdings PLC	Baa1	3.70	06/03/2032	153,112	0.05
200,000	OMV AG*	Baa2	2.50		195,504	0.06
100,000	OMV AG*	Baa2	2.88		94,416	0.03
100,000	Oncor Electric Delivery Co. LLC	A2	3.50	15/05/2031	101,577	0.03
190,000	OP Corporate Bank PLC	A3	0.38	08/12/2028	170,523	0.05
100,000	OP Corporate Bank PLC	A3	0.63	12/11/2029	88,482	0.03
100,000	Optus Finance Pty. Ltd.	A3	1.00	20/06/2029	91,119	0.03
300,000	Orange SA*	Baa3	5.00		307,327	0.09
100,000	Orange SA*	Baa3	1.75		96,257	0.03
100,000	Orange SA*	Baa3	1.75		92,875	0.03
100,000	Orange SA*	Baa3	1.38		90,080	0.03
300,000	Orange SA*	Baa3	5.38		318,567	0.10
200,000	Orange SA*	Baa3	4.50		204,484	0.06
100,000	Orano SA	Baa3	5.38	15/05/2027	104,419	0.03
100,000	Orano SA	Baa3	2.75	08/03/2028	98,295	0.03
200,000	Orano SA	Baa3	4.00	12/03/2031	204,286	0.06
150,000	Origin Energy Finance Ltd.	Baa2	1.00	17/09/2029	134,295	0.04
100,000	ORIX Corp.	A3	4.48	01/06/2028	104,252	0.03
150,000	ORIX Corp.	A3	3.78	29/05/2029	152,846	0.05
200,000	ORIX Corp.	A3	3.45	22/10/2031	198,144	0.06
171,000	ORLEN SA	A3	1.13	27/05/2028	158,974	0.05
100,000	ORLEN SA	A3	4.75	13/07/2030	105,689	0.03
200,000	Orsted AS	Baa1	1.50	26/11/2029	185,376	0.06
200,000	Orsted AS	Baa1	3.75	01/03/2030	205,477	0.06
200,000	Orsted AS	Baa1	3.25	13/09/2031	199,469	0.06
200,000	Orsted AS	Baa1	2.88	14/06/2033	190,284	0.06
100,000	Orsted AS	Baa3	1.50	31/12/2099	83,503	0.03
200,000	Orsted AS	Baa3	1.75	31/12/2099	187,805	0.06
100,000	Orsted AS	Baa3	5.25	31/12/2099	103,337	0.03
100,000	OTP Bank Nyrt	Baa3	6.13	05/10/2027	103,885	0.03
200,000	OTP Bank Nyrt	Baa3	4.75	12/06/2028	204,509	0.06
150,000	OTP Bank Nyrt	Baa3	5.00	31/01/2029	155,203	0.05
100,000	OTP Bank Nyrt	Baa3	4.25	16/10/2030	100,489	0.03
191,000	P3 Group SARL	Baa2	1.63	26/01/2029	177,056	0.05
150,000	P3 Group SARL	Baa2	4.63	13/02/2030	155,399	0.05
100,000	P3 Group SARL	Baa2	4.00	19/04/2032	100,456	0.03
100,000	Pandora AS	Baa2	4.50	10/04/2028	104,302	0.03
200,000	Pandora AS	Baa2	3.88	31/05/2030	204,038	0.06
200,000	Permanent TSB Group Holdings PLC	Baa1	6.63	25/04/2028	214,204	0.07
200,000	Permanent TSB Group Holdings PLC	Baa1	6.63	30/06/2029	220,705	0.07
100,000	Permanent TSB Group Holdings PLC	Baa1	4.25	10/07/2030	102,981	0.03
200,000	Pernod Ricard SA	Baa1	3.38	07/11/2030	202,217	0.06
100,000	Pernod Ricard SA	Baa1	0.88	24/10/2031	86,215	0.03
100,000	Pernod Ricard SA	Baa1	3.75	02/11/2032	102,593	0.03
200,000	Pernod Ricard SA	Baa1	3.75	15/09/2033	203,369	0.06

# XTRACKERS (IE) PLC

## Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.31% (31 December 2023 - 98.53%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
200,000	Pernod Ricard SA	Baa1	3.63	07/05/2034	200,974	0.06
190,000	Perusahaan Perseroan Persero PT	Baa2	1.88	05/11/2031	161,274	0.05
	Perusahaan Listrik Negara					
200,000	Philip Morris International, Inc.	A2	3.75	15/01/2031	203,945	0.06
100,000	Philip Morris International, Inc.	A2	0.80	01/08/2031	85,033	0.03
100,000	Philip Morris International, Inc.	A2	3.13	03/06/2033	98,655	0.03
150,000	Phoenix Group Holdings PLC	Baa1	4.38	24/01/2029	152,514	0.05
100,000	Piraeus Bank SA	Baa3	4.63	17/07/2029	103,710	0.03
100,000	Pirelli & C SpA	Baa3	4.25	18/01/2028	103,490	0.03
200,000	Pirelli & C SpA	Baa3	3.88	02/07/2029	204,865	0.06
200,000	Pluxee NV	Baa1	3.50	04/09/2028	201,835	0.06
100,000	Pluxee NV	Baa1	3.75	04/09/2032	100,604	0.03
100,000	Powszechna Kasa Oszczednosci Bank Polski SA	Baa3	4.50	27/03/2028	101,547	0.03
100,000	Powszechna Kasa Oszczednosci Bank Polski SA	Baa3	4.50	18/06/2029	102,475	0.03
150,000	PPG Industries, Inc.	A3	2.75	01/06/2029	148,213	0.05
100,000	Praemia Healthcare SACA	Baa2	5.50	19/09/2028	106,694	0.03
100,000	Praemia Healthcare SACA	Baa2	0.88	04/11/2029	88,293	0.03
100,000	Praemia Healthcare SACA	Baa2	1.38	17/09/2030	87,543	0.03
200,000	Prologis Euro Finance LLC	A3	1.88	05/01/2029	191,951	0.06
191,000	Prologis Euro Finance LLC	A3	1.00	08/02/2029	176,595	0.05
200,000	Prologis Euro Finance LLC	A3	3.88	31/01/2030	207,413	0.06
220,000	Prologis Euro Finance LLC	A3	0.63	10/09/2031	185,996	0.06
100,000	Prologis Euro Finance LLC	A3	0.50	16/02/2032	82,428	0.03
200,000	Prologis Euro Finance LLC	A3	4.63	23/05/2033	215,688	0.07
150,000	Prologis Euro Finance LLC	A3	1.50	08/02/2034	127,216	0.04
100,000	Prologis Euro Finance LLC	A3	4.00	05/05/2034	102,985	0.03
100,000	Prologis International Funding II SA	A3	3.63	07/03/2030	101,350	0.03
100,000	Prologis International Funding II SA	A3	3.13	01/06/2031	98,796	0.03
125,000	Prologis International Funding II SA	A3	1.63	17/06/2032	110,035	0.03
200,000	Prologis International Funding II SA	A3	0.75	23/03/2033	160,489	0.05
200,000	Prologis International Funding II SA	A3	3.70	07/10/2034	199,087	0.06
100,000	Prosegur Cia de Seguridad SA	Baa2	2.50	06/04/2029	97,333	0.03
180,000	Prosus NV	Baa2	1.54	03/08/2028	167,737	0.05
260,000	Prosus NV	Baa2	1.29	13/07/2029	234,429	0.07
150,000	Prosus NV	Baa2	2.09	19/01/2030	139,194	0.04
300,000	Prosus NV	Baa2	2.03	03/08/2032	260,977	0.08
200,000	Prosus NV	Baa2	1.99	13/07/2033	170,032	0.05
120,000	Prosus NV	Baa2	2.78	19/01/2034	107,369	0.03
100,000	Proximus SADP	A3	4.00	08/03/2030	104,048	0.03
200,000	Proximus SADP	A3	4.13	17/11/2033	210,340	0.06
200,000	Proximus SADP	A3	3.75	27/03/2034	203,275	0.06
250,000	Prysmian SpA	Baa3	3.63	28/11/2028	252,129	0.08
100,000	Prysmian SpA	Baa3	3.88	28/11/2031	101,054	0.03
200,000	PSA Tresorerie GIE	Baa1	6.00	19/09/2033	225,430	0.07
120,000	Public Storage Operating Co.	A2	0.50	09/09/2030	103,701	0.03
191,000	Public Storage Operating Co.	A2	0.88	24/01/2032	162,383	0.05
200,000	PVH Corp.	Baa3	3.13	15/12/2027	199,423	0.06
100,000	PVH Corp.	Baa3	4.13	16/07/2029	102,736	0.03
100,000	Raiffeisen Bank International AG	A1	0.05	01/09/2027	92,710	0.03
100,000	Raiffeisen Bank International AG	A1	5.75	27/01/2028	107,567	0.03
200,000	Raiffeisen Bank International AG	Baa2	6.00	15/09/2028	213,670	0.07
100,000	Raiffeisen Bank International AG	Baa2	4.63	21/08/2029	103,382	0.03
200,000	Raiffeisen Bank International AG	A1	4.50	31/05/2030	208,431	0.06
100,000	Raiffeisen Bank International AG	Baa2	2.88	18/06/2032	96,307	0.03
100,000	Raiffeisen Bank International AG	Baa2	7.38	20/12/2032	107,937	0.03
100,000	Raiffeisen Bank International AG	Baa2	1.38	17/06/2033	91,215	0.03
200,000	Raiffeisen Bank International AG	Baa2	5.25	02/01/2035	205,024	0.06
100,000	Raiffeisen Schweiz Genossenschaft	A2	4.84	03/11/2028	105,886	0.03
100,000	Raiffeisen Schweiz Genossenschaft	A2	3.85	03/09/2032	101,963	0.03
100,000	Raiffeisenbank AS	Baa2	4.96	05/06/2030	103,374	0.03
100,000	Randstad NV	Baa1	3.61	12/03/2029	101,797	0.03
200,000	RCI Banque SA	Baa1	4.63	02/10/2026	204,147	0.06
300,000	RCI Banque SA	Baa1	4.50	06/04/2027	307,103	0.09
100,000	RCI Banque SA	Baa1	3.75	04/10/2027	101,053	0.03
300,000	RCI Banque SA	Baa1	4.88	14/06/2028	313,393	0.10
200,000	RCI Banque SA	Baa1	4.88	21/09/2028	208,760	0.06

# XTRACKERS (IE) PLC

## Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.31% (31 December 2023 - 98.53%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
100,000	RCI Banque SA	Baa1	3.88	12/01/2029	101,251	0.03
100,000	RCI Banque SA	Baa1	3.38	26/07/2029	99,233	0.03
200,000	RCI Banque SA	Baa1	4.88	02/10/2029	210,374	0.06
200,000	RCI Banque SA	Baa1	3.88	30/09/2030	200,502	0.06
200,000	RCI Banque SA	Baa1	4.13	04/04/2031	202,635	0.06
100,000	Realty Income Corp.	A3	4.88	06/07/2030	107,082	0.03
200,000	Realty Income Corp.	A3	5.13	06/07/2034	219,906	0.07
200,000	Reckitt Benckiser Treasury Services PLC	A3	3.88	14/09/2033	206,189	0.06
100,000	Redeia Corp. SA*	Baa2	4.63		102,581	0.03
100,000	Redeia Corp. SA	Baa1	3.38	09/07/2032	100,234	0.03
200,000	Redexis Gas Finance BV	Baa3	1.88	27/04/2027	193,922	0.06
200,000	RELX Finance BV	A3	3.38	20/03/2033	200,669	0.06
200,000	Renault SA	Ba1	2.00	28/09/2026	195,744	0.06
100,000	Renault SA	Ba1	1.13	04/10/2027	94,300	0.03
100,000	Rentokil Initial Finance BV	Baa2	4.38	27/06/2030	104,179	0.03
200,000	Repsol Europe Finance SARL	Baa1	0.88	06/07/2033	163,721	0.05
200,000	Repsol Europe Finance SARL	Baa1	3.63	05/09/2034	199,383	0.06
100,000	Repsol International Finance BV*	Baa3	3.75		99,812	0.03
300,000	Repsol International Finance BV*	Baa3	2.50		292,579	0.09
200,000	Repsol International Finance BV*	Baa3	4.25		202,855	0.06
200,000	REWE International Finance BV	Baa2	4.88	13/09/2030	214,545	0.07
200,000	Robert Bosch GmbH	A2	3.63	02/06/2030	205,281	0.06
100,000	Rolls-Royce PLC	Baa3	1.63	09/05/2028	95,843	0.03
200,000	Roquette Freres SA	Baa2	3.77	25/11/2031	198,249	0.06
100,000	RTE Réseau de Transport d'Electricite SADIR	A2	3.50	30/04/2033	100,609	0.03
180,000	RTX Corp.	Baa1	2.15	18/05/2030	171,054	0.05
250,000	RWE AG	Baa2	2.75	24/05/2030	245,883	0.08
200,000	RWE AG	Baa2	0.63	11/06/2031	169,752	0.05
100,000	RWE AG	Baa2	3.63	10/01/2032	101,944	0.03
100,000	RWE AG	Baa2	1.00	26/11/2033	80,941	0.03
100,000	Sagax AB	Baa2	4.38	29/05/2030	103,855	0.03
180,000	Sagax Euro Mtn NL BV	Baa2	0.75	26/01/2028	166,632	0.05
100,000	Sagax Euro Mtn NL BV	Baa2	1.00	17/05/2029	89,941	0.03
100,000	Sampo OYJ	A3	3.38	23/05/2049	98,632	0.03
300,000	Sampo OYJ	A3	2.50	03/09/2052	272,617	0.08
200,000	Sandoz Finance BV	Baa2	4.22	17/04/2030	209,537	0.06
100,000	Sandoz Finance BV	Baa2	4.50	17/11/2033	107,125	0.03
300,000	Santander Consumer Finance SA	A2	3.75	17/01/2029	307,784	0.09
200,000	Santander U.K. Group Holdings PLC	Baa1	3.53	25/08/2028	201,971	0.06
200,000	Santander U.K. Group Holdings PLC	Baa1	0.60	13/09/2029	181,193	0.06
200,000	Sartorius Finance BV	Baa2	4.38	14/09/2029	209,272	0.06
200,000	Sartorius Finance BV	Baa2	4.50	14/09/2032	210,386	0.06
100,000	Scentre Group Trust 1/Scentre Group Trust 2	A2	1.75	11/04/2028	96,208	0.03
150,000	Scentre Group Trust 1/Scentre Group Trust 2	A2	1.45	28/03/2029	140,306	0.04
300,000	Schlumberger Finance BV	A1	2.00	06/05/2032	274,939	0.08
100,000	SCOR SE	A3	3.00	08/06/2046	99,273	0.03
100,000	SCOR SE	A3	3.63	27/05/2048	99,581	0.03
200,000	Scottish Hydro Electric Transmission PLC	Baa1	3.38	04/09/2032	200,388	0.06
100,000	Securitas Treasury Ireland DAC	Baa2	4.38	06/03/2029	104,363	0.03
150,000	Securitas Treasury Ireland DAC	Baa2	3.88	23/02/2030	153,571	0.05
150,000	Segro Capital SARL	A3	1.88	23/03/2030	140,731	0.04
190,000	Segro Capital SARL	A3	0.50	22/09/2031	156,861	0.05
100,000	Segro PLC	A3	3.50	24/09/2032	99,557	0.03
100,000	SELP Finance SARL	Baa2	1.50	20/12/2026	97,699	0.03
200,000	SELP Finance SARL	Baa2	3.75	10/08/2027	202,990	0.06
171,000	SELP Finance SARL	Baa2	0.88	27/05/2029	152,823	0.05
100,000	SES SA	Baa3	1.63	22/03/2026	98,154	0.03
100,000	SES SA	Baa3	0.88	04/11/2027	92,442	0.03
300,000	SES SA	Baa3	3.50	14/01/2029	291,764	0.09
100,000	Severn Trent Utilities Finance PLC	Baa1	4.00	05/03/2034	102,119	0.03
100,000	Shurgard Luxembourg SARL	Baa1	3.63	22/10/2034	99,169	0.03
200,000	Siemens Energy Finance BV	Baa3	4.25	05/04/2029	206,686	0.06
100,000	Silfin NV	Baa3	5.13	17/07/2030	104,127	0.03
200,000	Simon International Finance SCA	A3	1.13	19/03/2033	166,327	0.05
180,000	Sixt SE	Baa2	3.75	25/01/2029	184,132	0.06

# XTRACKERS (IE) PLC

## Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.31% (31 December 2023 - 98.53%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
200,000	Skandinaviska Enskilda Banken AB	Baa1	0.75	03/11/2031	190,069	0.06
100,000	Skandinaviska Enskilda Banken AB	Baa1	5.00	17/08/2033	104,694	0.03
100,000	Skandinaviska Enskilda Banken AB	Baa1	4.50	27/11/2034	103,957	0.03
100,000	Smith & Nephew PLC	Baa2	4.57	11/10/2029	105,156	0.03
200,000	Smurfit Kappa Treasury ULC	Baa2	3.45	27/11/2032	203,052	0.06
100,000	Smurfit Kappa Treasury ULC	Baa2	1.00	22/09/2033	82,793	0.03
200,000	Snam SpA*	Ba1	4.50		203,866	0.06
200,000	Snam SpA	Baa2	4.00	27/11/2029	207,495	0.06
200,000	Snam SpA	Baa2	0.75	17/06/2030	175,945	0.05
180,000	Snam SpA	Baa2	0.63	30/06/2031	152,350	0.05
200,000	Snam SpA	Baa2	3.38	26/11/2031	199,999	0.06
180,000	Snam SpA	Baa2	3.88	19/02/2034	183,922	0.06
200,000	Snam SpA	Baa2	1.25	20/06/2034	164,691	0.05
200,000	Snam SpA	Baa2	1.00	12/09/2034	158,350	0.05
100,000	Societatea Nationala de Gaze Naturale ROMGAZ SA	Baa3	4.75	07/10/2029	100,745	0.03
200,000	Societe Fonciere Lyonnaise SA	Baa1	1.50	05/06/2027	193,090	0.06
200,000	Societe Generale SA	Baa2	0.63	02/12/2027	190,216	0.06
200,000	Societe Generale SA	Baa2	1.38	13/01/2028	189,087	0.06
300,000	Societe Generale SA	Baa2	0.88	22/09/2028	281,682	0.09
300,000	Societe Generale SA	Baa2	2.13	27/09/2028	287,465	0.09
300,000	Societe Generale SA	Baa2	1.75	22/03/2029	279,780	0.09
300,000	Societe Generale SA	Baa2	0.50	12/06/2029	271,393	0.08
200,000	Societe Generale SA	Baa2	0.88	24/09/2029	177,383	0.05
300,000	Societe Generale SA	Baa2	4.75	28/09/2029	313,448	0.10
200,000	Societe Generale SA	Baa2	1.25	12/06/2030	176,851	0.05
200,000	Societe Generale SA	Baa2	3.63	13/11/2030	199,260	0.06
400,000	Societe Generale SA	Baa2	4.25	06/12/2030	409,238	0.13
300,000	Societe Generale SA	Baa3	1.13	30/06/2031	289,162	0.09
300,000	Societe Generale SA	Baa2	4.88	21/11/2031	317,003	0.10
100,000	Societe Generale SA	Baa3	5.25	06/09/2032	103,655	0.03
300,000	Societe Generale SA	A1	4.25	16/11/2032	318,344	0.10
300,000	Societe Generale SA	Baa3	5.63	02/06/2033	322,823	0.10
200,000	Sogecap SA	Baa2	6.50	16/05/2044	222,994	0.07
100,000	Sogecap SA	Baa2	5.00	03/04/2045	101,465	0.03
200,000	Solvay SA	Baa3	3.88	03/04/2028	204,011	0.06
200,000	Solvay SA	Baa3	4.25	03/10/2031	205,862	0.06
300,000	Southern Co.	Baa2	1.88	15/09/2081	280,875	0.09
100,000	Southern Gas Networks PLC	Baa1	3.50	16/10/2030	99,543	0.03
230,000	SpareBank 1 Sor-Norge ASA	A3	4.88	24/08/2028	242,648	0.07
100,000	SpareBank 1 Sor-Norge ASA	Aa3	3.38	14/11/2029	101,430	0.03
180,000	SPP-Distribucia AS	Baa2	1.00	09/06/2031	148,543	0.05
100,000	SSE PLC*	Baa3	3.13		98,375	0.03
300,000	SSE PLC*	Baa3	4.00		301,121	0.09
100,000	SSE PLC	Baa1	1.75	16/04/2030	93,763	0.03
200,000	SSE PLC	Baa1	4.00	05/09/2031	208,870	0.06
190,000	Standard Chartered PLC	A3	0.80	17/11/2029	173,185	0.05
300,000	Standard Chartered PLC	A3	4.87	10/05/2031	322,014	0.10
200,000	Standard Chartered PLC	Baa2	1.20	23/09/2031	192,164	0.06
250,000	Standard Chartered PLC	A3	4.20	04/03/2032	258,757	0.08
170,000	Stedin Holding NV*	Baa3	1.50		162,350	0.05
100,000	Stedin Holding NV	A3	3.63	20/06/2031	102,116	0.03
200,000	Stellantis NV	Baa1	4.50	07/07/2028	208,907	0.06
200,000	Stellantis NV	Baa1	3.38	19/11/2028	199,759	0.06
350,000	Stellantis NV	Baa1	0.75	18/01/2029	317,707	0.10
100,000	Stellantis NV	Baa1	1.13	18/09/2029	91,065	0.03
400,000	Stellantis NV	Baa1	4.38	14/03/2030	416,081	0.13
200,000	Stellantis NV	Baa1	3.50	19/09/2030	198,991	0.06
300,000	Stellantis NV	Baa1	4.25	16/06/2031	307,679	0.09
200,000	Stellantis NV	Baa1	2.75	01/04/2032	186,201	0.06
300,000	Stellantis NV	Baa1	1.25	20/06/2033	244,112	0.08
200,000	Stellantis NV	Baa1	4.00	19/03/2034	198,287	0.06
200,000	Stora Enso OYJ	Baa3	4.25	01/09/2029	206,744	0.06
100,000	Stora Enso OYJ	Baa3	0.63	02/12/2030	85,143	0.03
200,000	Stryker Corp.	Baa1	2.63	30/11/2030	196,042	0.06
200,000	Stryker Corp.	Baa1	1.00	03/12/2031	174,205	0.05
200,000	Suez SACA	Baa2	1.88	24/05/2027	194,644	0.06
100,000	Suez SACA	Baa2	4.63	03/11/2028	105,042	0.03

# XTRACKERS (IE) PLC

## Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.31% (31 December 2023 - 98.53%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
300,000	Suez SACA	Baa2	2.38	24/05/2030	286,854	0.09
200,000	Suez SACA	Baa2	5.00	03/11/2032	218,692	0.07
100,000	Suez SACA	Baa2	4.50	13/11/2033	106,181	0.03
300,000	Suez SACA	Baa2	2.88	24/05/2034	281,875	0.09
100,000	Sumitomo Mitsui Financial Group, Inc.	A1	4.49	12/06/2030	106,756	0.03
200,000	Sumitomo Mitsui Financial Group, Inc.	A1	3.32	07/10/2031	200,630	0.06
200,000	Svenska Handelsbanken AB	A2	3.25	27/08/2031	201,172	0.06
100,000	Svenska Handelsbanken AB	A3	3.25	01/06/2033	99,526	0.03
200,000	Svenska Handelsbanken AB	A2	3.75	15/02/2034	207,265	0.06
200,000	Svenska Handelsbanken AB	A3	5.00	16/08/2034	212,511	0.07
100,000	Svenska Handelsbanken AB	A3	3.63	04/11/2036	100,025	0.03
200,000	Swedbank AB	Baa1	2.88	30/04/2029	197,939	0.06
100,000	Swedbank AB	Baa1	4.38	05/09/2030	105,709	0.03
200,000	Swedbank AB	Baa2	3.63	23/08/2032	201,563	0.06
100,000	Swiss Life Finance II AG	A3	4.24	01/10/2044	102,803	0.03
200,000	Swiss Re Finance Luxembourg SA	A2	2.53	30/04/2050	190,754	0.06
200,000	Swiss Re Finance U.K. PLC	A3	2.71	04/06/2052	185,420	0.06
100,000	Sydbank AS	A3	4.13	30/09/2027	101,995	0.03
100,000	Sydbank AS	A3	5.13	06/09/2028	104,639	0.03
100,000	Sydney Airport Finance Co. Pty. Ltd.	Baa1	3.75	30/04/2032	102,779	0.03
300,000	Sydney Airport Finance Co. Pty. Ltd.	Baa1	4.38	03/05/2033	317,403	0.10
100,000	Syensqo SA*	Baa3	2.50		98,377	0.03
200,000	Syngenta Finance NV	Baa3	3.38	16/04/2026	200,411	0.06
100,000	Syngenta Finance NV	Baa3	1.25	10/09/2027	94,586	0.03
100,000	TAG Immobilien AG	Baa3	4.25	04/03/2030	101,531	0.03
450,000	Takeda Pharmaceutical Co. Ltd.	Baa1	3.00	21/11/2030	447,160	0.14
100,000	Takeda Pharmaceutical Co. Ltd.	Baa1	1.38	09/07/2032	87,715	0.03
100,000	Talanx AG	A3	1.75	01/12/2042	86,853	0.03
200,000	Talanx AG	A3	2.25	05/12/2047	193,608	0.06
100,000	Tauron Polska Energia SA	Baa3	2.38	05/07/2027	96,230	0.03
150,000	TDC Net AS	Baa3	5.06	31/05/2028	155,935	0.05
200,000	TDC Net AS	Baa3	5.19	02/08/2029	209,099	0.06
100,000	TDC Net AS	Baa3	5.62	06/02/2030	106,011	0.03
100,000	TDC Net AS	Baa3	6.50	01/06/2031	111,042	0.03
200,000	TDF Infrastructure SASU	Baa3	5.63	21/07/2028	212,374	0.07
200,000	TDF Infrastructure SASU	Baa3	1.75	01/12/2029	181,539	0.06
100,000	TDF Infrastructure SASU	Baa3	4.13	23/10/2031	99,515	0.03
100,000	Technip Energies NV	Baa2	1.13	28/05/2028	93,172	0.03
100,000	Tele2 AB	Baa2	3.75	22/11/2029	101,618	0.03
100,000	Telefonaktiebolaget LM Ericsson	Ba1	5.38	29/05/2028	106,740	0.03
150,000	Telefonaktiebolaget LM Ericsson	Ba1	1.00	26/05/2029	136,302	0.04
300,000	Telefonica Emisiones SA	Baa3	2.59	25/05/2031	289,689	0.09
300,000	Telefonica Emisiones SA	Baa3	1.93	17/10/2031	274,881	0.08
200,000	Telefonica Emisiones SA	Baa3	3.70	24/01/2032	204,107	0.06
200,000	Telefonica Emisiones SA	Baa3	1.81	21/05/2032	179,824	0.06
200,000	Telefonica Emisiones SA	Baa3	4.18	21/11/2033	208,516	0.06
150,000	Telefonica Europe BV	Baa3	5.88	14/02/2033	179,459	0.06
100,000	Teleperformance SE	Baa2	0.25	26/11/2027	93,181	0.03
200,000	Teleperformance SE	Baa2	5.25	22/11/2028	210,699	0.06
100,000	Teleperformance SE	Baa2	3.75	24/06/2029	100,472	0.03
200,000	Teleperformance SE	Baa2	5.75	22/11/2031	213,100	0.07
100,000	Telia Co. AB	Baa3	1.38	11/05/2081	97,042	0.03
200,000	Telia Co. AB	Baa3	4.63	21/12/2082	204,750	0.06
100,000	Telia Co. AB	Baa3	2.75	30/06/2083	96,667	0.03
200,000	TenneT Holding BV	A3	2.38	17/05/2033	185,725	0.06
200,000	TenneT Holding BV	A3	4.50	28/10/2034	216,707	0.07
100,000	Teollisuuden Voima OYJ	Baa3	1.38	23/06/2028	94,083	0.03
200,000	Teollisuuden Voima OYJ	Baa3	4.75	01/06/2030	212,480	0.07
100,000	Teollisuuden Voima OYJ	Baa3	4.25	22/05/2031	102,777	0.03
100,000	Terega SA	Baa2	0.88	17/09/2030	86,822	0.03
200,000	Terega SA	Baa2	4.00	17/09/2034	201,555	0.06
100,000	Terna - Rete Elettrica Nazionale	Baa2	0.38	25/09/2030	85,566	0.03
200,000	Terna - Rete Elettrica Nazionale	Baa2	3.50	17/01/2031	202,910	0.06
100,000	Terna - Rete Elettrica Nazionale	Baa2	0.75	24/07/2032	83,492	0.03
200,000	Terna - Rete Elettrica Nazionale	Baa2	3.88	24/07/2033	206,254	0.06
300,000	Tesco Corporate Treasury Services PLC	Baa3	0.38	27/07/2029	265,680	0.08
100,000	Tesco Corporate Treasury Services PLC	Baa3	4.25	27/02/2031	104,362	0.03

# XTRACKERS (IE) PLC

## Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.31% (31 December 2023 - 98.53%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
100,000	Teva Pharmaceutical Finance Netherlands II BV	Ba2	1.88	31/03/2027	96,603	0.03
200,000	Thales SA	A2	4.25	18/10/2031	210,623	0.06
200,000	Tikehau Capital SCA	Baa3	2.25	14/10/2026	196,572	0.06
100,000	Tikehau Capital SCA	Baa3	1.63	31/03/2029	92,641	0.03
210,000	Timken Co.	Baa2	4.13	23/05/2034	210,114	0.06
200,000	T-Mobile USA, Inc.	Baa2	3.70	08/05/2032	204,963	0.06
300,000	Toronto-Dominion Bank	A2	3.63	13/12/2029	305,185	0.09
400,000	Toronto-Dominion Bank	A2	1.95	08/04/2030	374,961	0.11
300,000	Toronto-Dominion Bank	A2	3.56	16/04/2031	303,271	0.09
300,000	Toronto-Dominion Bank	A2	3.13	03/08/2032	293,168	0.09
300,000	TotalEnergies SE*	A2	3.37		299,250	0.09
200,000	TotalEnergies SE*	A2	2.00		192,682	0.06
400,000	TotalEnergies SE*	A2	1.63		375,487	0.12
300,000	TotalEnergies SE*	A2	4.12		302,728	0.09
340,000	TotalEnergies SE*	A2	2.00		307,417	0.09
400,000	TotalEnergies SE*	A2	2.13		345,500	0.11
300,000	TotalEnergies SE*	A2	4.50		304,871	0.09
200,000	Toyota Finance Australia Ltd.	A1	3.39	18/03/2030	202,405	0.06
200,000	Toyota Motor Credit Corp.	A1	3.85	24/07/2030	207,136	0.06
250,000	Toyota Motor Credit Corp.	A1	3.63	15/07/2031	255,219	0.08
200,000	Transurban Finance Co. Pty. Ltd.	Baa1	1.45	16/05/2029	186,559	0.06
100,000	Transurban Finance Co. Pty. Ltd.	Baa1	3.00	08/04/2030	99,239	0.03
100,000	Transurban Finance Co. Pty. Ltd.	Baa1	3.71	12/03/2032	102,061	0.03
200,000	Transurban Finance Co. Pty. Ltd.	Baa1	4.23	26/04/2033	210,525	0.06
200,000	Traton Finance Luxembourg SA	Baa2	4.50	23/11/2026	204,746	0.06
100,000	Traton Finance Luxembourg SA	Baa2	3.75	27/03/2027	101,215	0.03
200,000	Traton Finance Luxembourg SA	Baa2	4.25	16/05/2028	205,501	0.06
400,000	Traton Finance Luxembourg SA	Baa2	0.75	24/03/2029	359,291	0.11
100,000	Traton Finance Luxembourg SA	Baa2	3.75	27/03/2030	101,130	0.03
200,000	Traton Finance Luxembourg SA	Baa2	1.25	24/03/2033	168,225	0.05
200,000	U.S. Bancorp	A3	4.01	21/05/2032	205,648	0.06
200,000	UBS AG	Aa2	0.50	31/03/2031	170,574	0.05
400,000	UBS Group AG	A3	0.25	05/11/2028	370,094	0.11
700,000	UBS Group AG	A3	7.75	01/03/2029	796,786	0.24
283,000	UBS Group AG	A3	0.65	10/09/2029	252,302	0.08
300,000	UBS Group AG	A3	3.13	15/06/2030	300,443	0.09
200,000	UBS Group AG	A3	4.38	11/01/2031	210,233	0.06
300,000	UBS Group AG	A3	0.88	03/11/2031	255,498	0.08
200,000	UBS Group AG	A3	4.75	17/03/2032	215,434	0.07
400,000	UBS Group AG	A3	2.88	02/04/2032	388,780	0.12
400,000	UBS Group AG	A3	0.63	18/01/2033	322,227	0.10
300,000	UBS Group AG	A3	0.63	24/02/2033	241,528	0.07
400,000	UBS Group AG	A3	4.13	09/06/2033	417,529	0.13
300,000	Unibail-Rodamco-Westfield SE*	Ba1	7.25		327,529	0.10
100,000	Unibail-Rodamco-Westfield SE	Baa2	0.75	25/10/2028	91,894	0.03
200,000	Unibail-Rodamco-Westfield SE	Baa2	3.50	11/09/2029	201,365	0.06
120,000	Unibail-Rodamco-Westfield SE	Baa1	1.38	15/04/2030	109,125	0.03
100,000	Unibail-Rodamco-Westfield SE	Baa2	4.13	11/12/2030	103,487	0.03
300,000	Unibail-Rodamco-Westfield SE	Baa2	1.88	15/01/2031	274,257	0.08
300,000	Unibail-Rodamco-Westfield SE	Baa2	1.38	04/12/2031	259,837	0.08
200,000	Unibail-Rodamco-Westfield SE	Baa2	0.88	29/03/2032	166,696	0.05
200,000	Unibail-Rodamco-Westfield SE	Baa2	2.00	29/06/2032	178,479	0.05
100,000	Unibail-Rodamco-Westfield SE	Baa2	1.38	25/05/2033	83,373	0.03
200,000	Unibail-Rodamco-Westfield SE	Baa2	1.75	27/02/2034	170,252	0.05
200,000	Unibail-Rodamco-Westfield SE	Baa2	3.88	11/09/2034	198,991	0.06
100,000	Unicaja Banco SA	Baa3	5.13	21/02/2029	105,312	0.03
300,000	UniCredit SpA	Baa3	3.88	11/06/2028	305,373	0.09
170,000	UniCredit SpA	Baa3	4.45	16/02/2029	176,504	0.05
340,000	UniCredit SpA	Baa3	1.80	20/01/2030	318,433	0.10
200,000	UniCredit SpA	Baa1	4.60	14/02/2030	210,822	0.06
200,000	UniCredit SpA	Baa1	0.85	19/01/2031	173,653	0.05
150,000	UniCredit SpA	Baa3	4.30	23/01/2031	156,192	0.05
191,000	UniCredit SpA	Baa1	1.63	18/01/2032	170,815	0.05
300,000	UniCredit SpA	Baa1	4.00	05/03/2034	309,057	0.09
300,000	UniCredit SpA	Baa3	4.20	11/06/2034	307,768	0.09
200,000	United Utilities Water Finance PLC	A3	3.75	23/05/2034	200,587	0.06

# XTRACKERS (IE) PLC

## Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.31% (31 December 2023 - 98.53%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
200,000	Universal Music Group NV	Baa1	4.00	13/06/2031	208,246	0.06
200,000	Universal Music Group NV	Baa1	3.75	30/06/2032	204,562	0.06
400,000	Upjohn Finance BV	Baa3	1.91	23/06/2032	354,261	0.11
100,000	UPM-Kymmene OYJ	Baa1	0.50	22/03/2031	85,261	0.03
150,000	UPM-Kymmene OYJ	Baa1	3.38	29/08/2034	149,326	0.05
100,000	Ureco Finance NV	Baa1	3.25	13/06/2032	100,149	0.03
200,000	Utah Acquisition Sub, Inc.	Baa3	3.13	22/11/2028	200,716	0.06
100,000	Var Energi ASA	Baa3	5.50	04/05/2029	107,354	0.03
200,000	Vattenfall AB	Baa2	3.00	19/03/2077	196,109	0.06
100,000	Veolia Environnement SA*	Baa3	1.63		96,485	0.03
200,000	Veolia Environnement SA	Baa1	1.94	07/01/2030	189,735	0.06
100,000	Veolia Environnement SA	Baa1	1.63	17/09/2030	92,109	0.03
100,000	Veolia Environnement SA	Baa1	0.66	15/01/2031	86,147	0.03
200,000	Veolia Environnement SA	Baa1	0.80	15/01/2032	168,714	0.05
100,000	Veolia Environnement SA	Baa1	1.63	21/09/2032	89,195	0.03
200,000	Veolia Environnement SA	Baa1	3.57	09/09/2034	200,717	0.06
100,000	Verallia SA	Baa3	1.63	14/05/2028	95,240	0.03
100,000	Verallia SA	Baa3	1.88	10/11/2031	89,545	0.03
100,000	Verallia SA	Baa3	3.88	04/11/2032	99,468	0.03
300,000	Verizon Communications, Inc.	Baa1	4.25	31/10/2030	317,741	0.10
160,000	Verizon Communications, Inc.	Baa1	0.88	19/03/2032	135,973	0.04
330,000	Verizon Communications, Inc.	Baa1	0.75	22/03/2032	277,957	0.09
300,000	Verizon Communications, Inc.	Baa1	3.50	28/06/2032	304,376	0.09
300,000	Verizon Communications, Inc.	Baa1	1.30	18/05/2033	255,033	0.08
300,000	Verizon Communications, Inc.	Baa1	4.75	31/10/2034	329,439	0.10
100,000	Vestas Wind Systems AS	Baa2	4.13	15/06/2031	102,774	0.03
100,000	Vestas Wind Systems Finance BV	Baa2	1.50	15/06/2029	92,702	0.03
100,000	Vestas Wind Systems Finance BV	Baa2	2.00	15/06/2034	86,233	0.03
100,000	Vesteda Finance BV	A3	0.75	18/10/2031	84,065	0.03
150,000	Vesteda Finance BV	A3	4.00	07/05/2032	154,605	0.05
100,000	VF Corp.	Ba1	0.25	25/02/2028	88,811	0.03
100,000	VF Corp.	Ba1	4.25	07/03/2029	99,761	0.03
191,000	VF Corp.	Ba1	0.63	25/02/2032	146,210	0.05
200,000	VGP NV	Baa3	1.63	17/01/2027	193,085	0.06
100,000	VGP NV	Baa3	1.50	08/04/2029	91,021	0.03
100,000	VGP NV	Baa3	2.25	17/01/2030	91,138	0.03
150,000	VIA Outlets BV	Baa1	1.75	15/11/2028	141,615	0.04
150,000	Vicinity Centres Trust	A2	1.13	07/11/2029	134,531	0.04
100,000	Vienna Insurance Group AG Wiener Versicherung Gruppe	A3	4.88	15/06/2042	104,895	0.03
100,000	Vier Gas Transport GmbH	Baa1	3.38	11/11/2031	99,661	0.03
100,000	Vier Gas Transport GmbH	Baa1	4.63	26/09/2032	107,433	0.03
100,000	Vier Gas Transport GmbH	Baa1	0.50	10/09/2034	75,095	0.02
200,000	Virgin Money U.K. PLC	A3	4.00	18/03/2028	203,850	0.06
200,000	Virgin Money U.K. PLC	A3	4.63	29/10/2028	208,262	0.06
140,000	Viterra Finance BV	Baa1	1.00	24/09/2028	129,056	0.04
300,000	Vodafone Group PLC	Baa2	1.63	24/11/2030	278,891	0.09
100,000	Vodafone Group PLC	Baa2	1.60	29/07/2031	91,291	0.03
100,000	Vodafone Group PLC	Ba1	4.20	03/10/2078	101,779	0.03
200,000	Vodafone International Financing DAC	Baa2	3.38	01/08/2033	201,061	0.06
100,000	Volksbank Wien AG	Baa2	5.75	21/06/2034	103,506	0.03
100,000	Volksbank Wien AG	Baa2	5.50	04/12/2035	102,405	0.03
100,000	Volkswagen Bank GmbH	A3	4.38	03/05/2028	103,123	0.03
200,000	Volkswagen Bank GmbH	A3	4.63	03/05/2031	207,192	0.06
300,000	Volkswagen Financial Services AG	A3	3.25	19/05/2027	299,949	0.09
200,000	Volkswagen Financial Services AG	A3	2.25	01/10/2027	194,731	0.06
250,000	Volkswagen Financial Services AG	A3	0.88	31/01/2028	232,142	0.07
200,000	Volkswagen Financial Services AG	A3	3.38	06/04/2028	199,969	0.06
200,000	Volkswagen Financial Services AG	A3	3.63	19/05/2029	200,191	0.06
140,000	Volkswagen Financial Services AG	A3	0.38	12/02/2030	118,586	0.04
100,000	Volkswagen Financial Services AG	A3	3.88	10/09/2030	100,835	0.03
100,000	Volkswagen Financial Services AG	A3	3.88	19/11/2031	99,857	0.03
450,000	Volkswagen International Finance NV*	Baa2	4.63		448,293	0.14
600,000	Volkswagen International Finance NV	A3	1.88	30/03/2027	582,425	0.18
600,000	Volkswagen International Finance NV*	Baa2	3.88		584,250	0.18
200,000	Volkswagen International Finance NV	A3	3.75	28/09/2027	202,783	0.06
200,000	Volkswagen International Finance NV	A3	2.63	16/11/2027	196,553	0.06
300,000	Volkswagen International Finance NV*	Baa2	3.75		289,242	0.09

# XTRACKERS (IE) PLC

## Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.31% (31 December 2023 - 98.53%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
200,000	Volkswagen International Finance NV	A3	4.25	15/02/2028	204,970	0.06
400,000	Volkswagen International Finance NV*	Baa2	4.63		392,514	0.12
300,000	Volkswagen International Finance NV*	Baa2	7.50		322,130	0.10
400,000	Volkswagen International Finance NV	A3	0.88	22/09/2028	365,296	0.11
200,000	Volkswagen International Finance NV	A3	4.25	29/03/2029	205,864	0.06
400,000	Volkswagen International Finance NV*	Baa2	3.88		372,095	0.11
300,000	Volkswagen International Finance NV	A3	1.63	16/01/2030	273,921	0.08
310,000	Volkswagen International Finance NV*	Baa2	3.50		278,222	0.09
200,000	Volkswagen International Finance NV	A3	4.38	15/05/2030	206,474	0.06
300,000	Volkswagen International Finance NV	A3	3.25	18/11/2030	295,072	0.09
300,000	Volkswagen International Finance NV*	Baa2	4.38		276,021	0.08
200,000	Volkswagen International Finance NV*	Baa2	7.88		222,645	0.07
200,000	Volkswagen International Finance NV	A3	1.25	23/09/2032	166,270	0.05
200,000	Volkswagen International Finance NV	A3	3.30	22/03/2033	196,254	0.06
200,000	Volkswagen Leasing GmbH	A1	3.88	11/10/2028	202,975	0.06
200,000	Volkswagen Leasing GmbH	A1	0.50	12/01/2029	177,710	0.05
100,000	Volkswagen Leasing GmbH	A1	4.63	25/03/2029	104,092	0.03
200,000	Volkswagen Leasing GmbH	A1	0.63	19/07/2029	175,628	0.05
150,000	Volkswagen Leasing GmbH	A1	4.00	11/04/2031	152,501	0.05
100,000	Volkswagen Leasing GmbH	A1	4.75	25/09/2031	105,441	0.03
200,000	Vonovia SE	Baa1	1.88	28/06/2028	192,691	0.06
200,000	Vonovia SE	Baa1	0.25	01/09/2028	180,894	0.06
100,000	Vonovia SE	Baa1	0.50	14/09/2029	88,894	0.03
300,000	Vonovia SE	Baa1	0.63	14/12/2029	264,256	0.08
200,000	Vonovia SE	Baa1	1.00	09/07/2030	176,401	0.05
100,000	Vonovia SE	Baa1	5.00	23/11/2030	108,251	0.03
100,000	Vonovia SE	Baa1	0.63	24/03/2031	84,324	0.03
300,000	Vonovia SE	Baa1	2.38	25/03/2032	277,220	0.09
300,000	Vonovia SE	Baa1	0.75	01/09/2032	242,049	0.07
200,000	Vonovia SE	Baa1	1.00	16/06/2033	160,549	0.05
300,000	Vonovia SE	Baa1	4.25	10/04/2034	308,665	0.09
100,000	Vonovia SE	Baa1	1.13	14/09/2034	78,438	0.02
200,000	Walgreens Boots Alliance, Inc.	B1	2.13	20/11/2026	192,572	0.06
100,000	Warnermedia Holdings, Inc.	Baa3	4.30	17/01/2030	100,239	0.03
280,000	Warnermedia Holdings, Inc.	Baa3	4.69	17/05/2033	278,962	0.09
300,000	Wells Fargo & Co.	A1	0.63	25/03/2030	262,606	0.08
360,000	Wells Fargo & Co.	A1	1.74	04/05/2030	338,774	0.10
350,000	Wells Fargo & Co.	A1	0.63	14/08/2030	302,767	0.09
300,000	Wells Fargo & Co.	A1	3.90	22/07/2032	307,952	0.09
200,000	Werfen SA	Baa3	4.63	06/06/2028	208,996	0.06
100,000	Werfen SA	Baa3	4.25	03/05/2030	103,582	0.03
180,000	Wesfarmers Ltd.	A3	0.95	21/10/2033	147,289	0.05
200,000	Westlake Corp.	Baa2	1.63	17/07/2029	186,267	0.06
300,000	Westpac Banking Corp.	A3	0.77	13/05/2031	289,469	0.09
100,000	Whirlpool EMEA Finance SARL	Baa3	0.50	20/02/2028	91,306	0.03
200,000	Whirlpool Finance Luxembourg SARL	Baa3	1.10	09/11/2027	187,828	0.06
300,000	Wintershall Dea Finance BV	Baa2	1.33	25/09/2028	277,989	0.09
200,000	Wintershall Dea Finance BV	Baa2	3.83	03/10/2029	200,857	0.06
300,000	Wintershall Dea Finance BV	Baa2	1.82	25/09/2031	260,662	0.08
200,000	Wintershall Dea Finance BV	Baa2	4.36	03/10/2032	201,158	0.06
100,000	Woolworths Group Ltd.	Baa2	0.38	15/11/2028	89,241	0.03
200,000	Worldline SA	Baa3	0.88	30/06/2027	186,816	0.06
100,000	Worldline SA	Baa3	4.13	12/09/2028	98,611	0.03
100,000	Worldline SA	Baa3	5.25	27/11/2029	101,698	0.03
200,000	WP Carey, Inc.	Baa1	4.25	23/07/2032	207,934	0.06
100,000	WP Carey, Inc.	Baa1	3.70	19/11/2034	98,521	0.03
200,000	WPC Eurobond BV	Baa1	1.35	15/04/2028	189,543	0.06
100,000	WPC Eurobond BV	Baa1	0.95	01/06/2030	88,544	0.03
216,000	WPP Finance 2013	Baa2	4.00	12/09/2033	222,419	0.07
150,000	WPP Finance Deutschland GmbH	Baa2	1.63	23/03/2030	139,772	0.04
100,000	WPP Finance SA	Baa2	4.13	30/05/2028	103,958	0.03
100,000	ZF Europe Finance BV	Ba2	2.50	23/10/2027	93,898	0.03
200,000	ZF Europe Finance BV	Ba2	3.00	23/10/2029	178,943	0.06
200,000	Zimmer Biomet Holdings, Inc.	Baa2	1.16	15/11/2027	190,718	0.06
200,000	Zimmer Biomet Holdings, Inc.	Baa2	3.52	15/12/2032	200,936	0.06
200,000	Zuercher Kantonalbank	Aa2	2.02	13/04/2028	194,671	0.06
100,000	Zuercher Kantonalbank	Aa2	4.16	08/06/2029	103,881	0.03

## XTRACKERS (IE) PLC

### Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.31% (31 December 2023 - 98.53%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
150,000	Zurich Finance Ireland Designated Activity Co.	A1	1.88	17/09/2050	137,801	0.04
<b>Total Corporate Bonds</b>					<b>321,833,181</b>	<b>98.31</b>
<b>Total Transferable Securities</b>					<b>322,688,810</b>	<b>98.57</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>					322,688,810	98.57
<b>Other Net Assets - 1.43% (31 December 2023 - 1.22%)</b>					4,683,508	1.43
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>					<b>327,372,318</b>	<b>100.00</b>

\* These are perpetual bonds which have no maturity date.

#### Analysis of Total Assets (Unaudited)

	<b>% of Total Assets 31/12/2024</b>
Transferable securities admitted to an official stock exchange listing and transferable securities dealt in another regulated market	98.10
Mutual Funds / Open-Ended Funds	0.26
Other Current Assets	1.64
<b>Total Assets</b>	<b>100.00</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI EMU ESG Screened UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 98.98% (31 December 2023 - 99.14%)

Number of Shares	Security	Value EUR	% of Fund
<b>Aerospace and Defense</b>			
124	MTU Aero Engines AG	39,928	0.43
		<b>39,928</b>	<b>0.43</b>
<b>Airlines</b>			
1,366	Deutsche Lufthansa AG	8,436	0.09
		<b>8,436</b>	<b>0.09</b>
<b>Auto Components</b>			
1,252	Cie Generale des Etablissements Michelin SCA	39,813	0.43
206	Continental AG	13,353	0.14
		<b>53,166</b>	<b>0.57</b>
<b>Automobiles</b>			
547	Bayerische Motoren Werke AG	43,202	0.47
1,137	Daimler Truck Holding AG	41,899	0.45
236	Ferrari NV	97,326	1.05
1,409	Mercedes-Benz Group AG	75,804	0.82
360	Renault SA	16,938	0.18
3,683	Stellantis NV	46,369	0.50
		<b>321,538</b>	<b>3.47</b>
<b>Banks</b>			
866	ABN AMRO Bank NV	12,895	0.14
3,528	AIB Group PLC	18,804	0.20
10,943	Banco Bilbao Vizcaya Argentaria SA	103,433	1.12
2,435	Banco BPM SpA	19,022	0.21
10,287	Banco de Sabadell SA	19,309	0.21
29,425	Banco Santander SA	131,368	1.42
1,923	Bank of Ireland Group PLC	16,934	0.18
1,933	BNP Paribas SA	114,472	1.24
1,884	BPER Banca SpA	11,556	0.12
7,570	CaixaBank SA	39,637	0.43
1,795	Commerzbank AG	28,226	0.30
2,026	Credit Agricole SA	26,926	0.29
3,605	Deutsche Bank AG	59,987	0.65
635	Erste Group Bank AG	37,884	0.41
1,155	FinecoBank Banca Fineco SpA	19,392	0.21
6,263	ING Groep NV	94,759	1.02
27,696	Intesa Sanpaolo SpA	106,990	1.15
435	KBC Group NV	32,425	0.35
950	Mediobanca Banca di Credito Finanziario SpA	13,371	0.14
6,001	Nordea Bank Abp	63,011	0.68
1,366	Societe Generale SA	37,101	0.40
2,790	UniCredit SpA	107,485	1.16
		<b>1,114,987</b>	<b>12.03</b>
<b>Beverages</b>			
1,684	Anheuser-Busch InBev SA	81,253	0.88
388	Coca-Cola Europacific Partners PLC	28,780	0.31
1,144	Davide Campari-Milano NV	6,885	0.07
240	Heineken Holding NV	13,884	0.15
540	Heineken NV	37,098	0.40
225	JDE Peet's NV	3,719	0.04
380	Pernod Ricard SA	41,420	0.45
		<b>213,039</b>	<b>2.30</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI EMU ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 98.98% (31 December 2023 - 99.14%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Biotechnology</b>			
1	Argenx SE - Belgium listing	600	0.01
111	Argenx SE - Netherlands listing	66,600	0.72
		<b>67,200</b>	<b>0.73</b>
<b>Building Products</b>			
1,043	Cie de Saint-Gobain SA	89,385	0.97
256	Heidelberg Materials AG	30,541	0.33
356	Kingspan Group PLC	25,080	0.27
		<b>145,006</b>	<b>1.57</b>
<b>Chemicals</b>			
1,087	Air Liquide SA	170,572	1.84
320	Akzo Nobel NV	18,547	0.20
104	Arkema SA	7,649	0.08
298	Brenntag SE	17,248	0.19
337	Covestro AG - ASD	19,546	0.21
349	DSM-Firmenich AG	34,105	0.37
474	Evonik Industries AG	7,930	0.08
137	Syensqo SA	9,667	0.10
249	Symrise AG	25,560	0.28
		<b>310,824</b>	<b>3.35</b>
<b>Commercial Services and Supplies</b>			
41	Adyen NV	58,917	0.63
726	Bureau Veritas SA	21,301	0.23
472	Edenred SE	14,986	0.16
975	Nexi SpA	5,226	0.06
248	Randstad NV	10,096	0.11
548	Wolters Kluwer NV	87,899	0.95
		<b>198,425</b>	<b>2.14</b>
<b>Computers and Peripherals</b>			
153	Bechtle AG	4,758	0.05
293	Capgemini SE	46,338	0.50
350	Delivery Hero SE	9,492	0.11
2,564	Prosus NV	98,329	1.06
140	Scout24 SE	11,914	0.13
124	Teleperformance SE	10,307	0.11
		<b>181,138</b>	<b>1.96</b>
<b>Construction and Engineering</b>			
45	Acciona SA	4,892	0.05
406	ACS Actividades de Construccion y Servicios SA	19,667	0.21
173	Aena SME SA	34,150	0.37
79	Aeroports de Paris SA	8,824	0.09
440	Bouygues SA	12,558	0.14
993	Cellnex Telecom SA	30,296	0.33
168	Eiffage SA	14,233	0.15
1,094	Ferrovial SE	44,416	0.48
622	Infrastrutture Wireless Italiane SpA	6,105	0.07
1,154	Vinci SA	115,100	1.24
		<b>290,241</b>	<b>3.13</b>
<b>Containers and Packaging</b>			
1,077	Stora Enso OYJ	10,466	0.11
		<b>10,466</b>	<b>0.11</b>
<b>Distribution and Wholesale</b>			
40	D'ieteren Group	6,428	0.07

# XTRACKERS (IE) PLC

## Xtrackers MSCI EMU ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 98.98% (31 December 2023 - 99.14%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Distribution and Wholesale cont/d</b>			
131	IMCD NV	18,799	0.20
517	Rexel SA	12,718	0.14
		<b>37,945</b>	<b>0.41</b>
<b>Diversified Financials</b>			
448	AerCap Holdings NV	41,404	0.45
118	Amundi SA	7,575	0.08
357	Deutsche Boerse AG	79,397	0.86
79	Eurazeo SE	5,684	0.06
148	Euronext NV	16,028	0.17
189	EXOR NV	16,736	0.18
157	Groupe Bruxelles Lambert NV	10,370	0.11
29	Sofina SA	6,334	0.07
		<b>183,528</b>	<b>1.98</b>
<b>Diversified Telecommunications</b>			
6,557	Deutsche Telekom AG	189,432	2.04
263	Elisa OYJ	10,993	0.12
7,302	Koninklijke KPN NV	25,667	0.28
9,995	Nokia OYJ	42,724	0.46
3,515	Orange SA	33,842	0.36
18,991	Telecom Italia SpA	4,683	0.05
7,439	Telefonica SA	29,287	0.32
		<b>336,628</b>	<b>3.63</b>
<b>Electric Utilities</b>			
4,230	E.ON SE	47,566	0.51
575	EDP Renovaveis SA	5,773	0.06
5,881	EDP SA	18,178	0.20
54	Elia Group SA	4,018	0.04
588	Endesa SA	12,213	0.13
15,243	Enel SpA	104,963	1.13
3,441	Engie SA	52,682	0.57
830	Fortum OYJ	11,217	0.12
11,363	Iberdrola SA	151,128	1.63
749	Redeia Corp. SA	12,359	0.14
2,637	Terna - Rete Elettrica Nazionale	20,094	0.22
127	Verbund AG	8,890	0.10
		<b>449,081</b>	<b>4.85</b>
<b>Electrical Equipment</b>			
603	Legrand SA	56,706	0.61
1,259	Schneider Electric SE	303,293	3.28
		<b>359,999</b>	<b>3.89</b>
<b>Food Products</b>			
1,019	Carrefour SA	13,991	0.15
523	Jeronimo Martins SGPS SA	9,649	0.10
286	Kerry Group PLC	26,669	0.29
505	Kesko OYJ	9,181	0.10
1,742	Koninklijke Ahold Delhaize NV	54,856	0.59
1	Lotus Bakeries NV	10,780	0.12
166	Sodexo SA	13,205	0.14
		<b>138,331</b>	<b>1.49</b>
<b>Forest Products</b>			
1,000	UPM-Kymmene OYJ	26,560	0.29
		<b>26,560</b>	<b>0.29</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI EMU ESG Screened UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 98.98% (31 December 2023 - 99.14%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Gas Utilities</b>			
3,754	Snam SpA	16,056	0.17
		<b>16,056</b>	<b>0.17</b>
<b>Health Care Equipment and Supplies</b>			
75	Carl Zeiss Meditec AG	3,414	0.04
41	DiaSorin SpA	4,082	0.04
558	EssilorLuxottica SA	131,465	1.42
1,497	Koninklijke Philips NV	36,527	0.39
420	Qiagen NV	18,079	0.20
54	Sartorius Stedim Biotech	10,190	0.11
533	Siemens Healthineers AG	27,289	0.29
		<b>231,046</b>	<b>2.49</b>
<b>Health Care Providers and Services</b>			
76	BioMerieux	7,866	0.08
256	Eurofins Scientific SE	12,623	0.14
385	Fresenius Medical Care AG	17,002	0.18
792	Fresenius SE & Co. KGaA	26,564	0.29
		<b>64,055</b>	<b>0.69</b>
<b>Hotels, Restaurants and Leisure</b>			
365	Accor SA	17,170	0.19
116	CTS Eventim AG & Co. KGaA	9,471	0.10
191	La Francaise des Jeux SACA	7,109	0.08
1,543	Universal Music Group NV	38,143	0.41
		<b>71,893</b>	<b>0.78</b>
<b>Household Products</b>			
196	Henkel AG & Co. KGaA	14,582	0.16
12	Rational AG	9,888	0.11
49	SEB SA	4,288	0.04
		<b>28,758</b>	<b>0.31</b>
<b>Industrial</b>			
796	Alstom SA	17,162	0.19
167	Knorr-Bremse AG	11,748	0.13
1,751	Siemens AG	330,169	3.56
		<b>359,079</b>	<b>3.88</b>
<b>Insurance</b>			
2,575	Aegon Ltd.	14,729	0.16
301	Ageas SA	14,117	0.15
743	Allianz SE	219,854	2.37
300	ASR Nederland NV	13,734	0.15
3,345	AXA SA	114,800	1.24
1,783	Generali	48,623	0.52
114	Hannover Rueck SE	27,520	0.30
254	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	123,723	1.33
515	NN Group NV	21,666	0.23
937	Sampo OYJ	36,899	0.40
121	Talanx AG	9,940	0.11
747	Unipol Gruppo SpA	8,986	0.10
		<b>654,591</b>	<b>7.06</b>
<b>Leisure Equipment and Products</b>			
844	Amadeus IT Group SA	57,561	0.62
		<b>57,561</b>	<b>0.62</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI EMU ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 98.98% (31 December 2023 - 99.14%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Machinery</b>			
360	GEA Group AG	17,215	0.19
782	Kone OYJ	36,754	0.40
1,453	Metso OYJ	13,048	0.14
1,149	Wartsila OYJ Abp	19,660	0.21
		<b>86,677</b>	<b>0.94</b>
<b>Media</b>			
1,319	Bollre SE	7,835	0.08
430	Publicis Groupe SA	44,290	0.48
		<b>52,125</b>	<b>0.56</b>
<b>Metals and Mining</b>			
879	ArcelorMittal SA	19,716	0.21
646	Prysmian SpA	39,832	0.43
763	Tenaris SA	13,788	0.15
		<b>73,336</b>	<b>0.79</b>
<b>Oil and Gas</b>			
4,309	Eni SpA	56,405	0.61
865	Galp Energia SGPS SA	13,796	0.15
786	Neste OYJ	9,530	0.10
273	OMV AG	10,194	0.11
2,207	Repsol SA	25,800	0.28
4,054	TotalEnergies SE	216,362	2.33
		<b>332,087</b>	<b>3.58</b>
<b>Personal Products</b>			
186	Beiersdorf AG	23,064	0.25
451	L'Oreal SA	154,174	1.66
		<b>177,238</b>	<b>1.91</b>
<b>Pharmaceuticals</b>			
231	Amplifon SpA	5,740	0.06
552	Grifols SA	5,050	0.05
71	Ipsen SA	7,860	0.09
242	Merck KGaA	33,856	0.37
199	Orion OYJ	8,513	0.09
194	Recordati Industria Chimica e Farmaceutica SpA	9,816	0.11
2,146	Sanofi SA	201,166	2.17
237	UCB SA	45,552	0.49
		<b>317,553</b>	<b>3.43</b>
<b>Real Estate</b>			
139	LEG Immobilien SE	11,370	0.12
1,396	Vonovia SE	40,931	0.44
		<b>52,301</b>	<b>0.56</b>
<b>Real Estate Investment Trust</b>			
104	Covivio SA	5,071	0.06
85	Gecina SA	7,688	0.08
402	Klepierre SA	11,176	0.12
222	Unibail-Rodamco-Westfield NPV	16,144	0.17
336	Warehouses De Pauw CVA	6,384	0.07
		<b>46,463</b>	<b>0.50</b>
<b>Retail</b>			
2,044	Industria de Diseno Textil SA	101,464	1.09
438	Moncler SpA	22,329	0.24

## XTRACKERS (IE) PLC

### Xtrackers MSCI EMU ESG Screened UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 98.98% (31 December 2023 - 99.14%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Retail cont/d</b>			
420	Zalando SE	13,604	0.15
		<b>137,397</b>	<b>1.48</b>
<b>Semiconductors</b>			
88	ASM International NV	49,175	0.53
750	ASML Holding NV	509,025	5.49
144	BE Semiconductor Industries NV	19,051	0.21
2,457	Infineon Technologies AG	77,150	0.83
1,281	STMicroelectronics NV	31,096	0.34
		<b>685,497</b>	<b>7.40</b>
<b>Software</b>			
1,254	Dassault Systemes SE	42,009	0.45
108	Nemetschek SE	10,109	0.11
1,960	SAP SE	463,148	5.00
		<b>515,266</b>	<b>5.56</b>
<b>Textiles and Apparel</b>			
304	adidas AG	71,987	0.78
59	Hermes International SCA	136,998	1.48
140	Kering SA	33,355	0.36
517	LVMH Moet Hennessy Louis Vuitton SE	328,554	3.55
198	Puma SE	8,783	0.09
		<b>579,677</b>	<b>6.26</b>
<b>Transportation</b>			
2,354	Deutsche Post AG	79,989	0.86
691	Getlink SE	10,645	0.12
517	InPost SA	8,535	0.09
864	Poste Italiane SpA	11,768	0.13
		<b>110,937</b>	<b>1.20</b>
<b>Water</b>			
1,327	Veolia Environnement SA	35,975	0.39
		<b>35,975</b>	<b>0.39</b>
<b>Total Equities</b>		<b>9,172,034</b>	<b>98.98</b>
<b>Preferred Stocks - 1.00% (31 December 2023 - 0.77%)</b>			
<b>Automobiles</b>			
105	Bayerische Motoren Werke AG	7,602	0.08
213	Dr. Ing hc F Porsche AG	12,443	0.14
389	Volkswagen AG	34,637	0.37
		<b>54,682</b>	<b>0.59</b>
<b>Electronics</b>			
49	Sartorius AG	10,545	0.12
		<b>10,545</b>	<b>0.12</b>
<b>Household Products</b>			
317	Henkel AG & Co. KGaA	26,850	0.29
		<b>26,850</b>	<b>0.29</b>
<b>Total Preferred Stocks</b>		<b>92,077</b>	<b>1.00</b>
<b>Total Transferable Securities</b>		<b>9,264,111</b>	<b>99.98</b>

## XTRACKERS (IE) PLC

### Xtrackers MSCI EMU ESG Screened UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

	Value EUR	% of Fund
Total Financial Assets at Fair Value through Profit or Loss	9,264,111	99.98
Other Net Assets - 0.02% (31 December 2023 - 0.09%)	2,261	0.02
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>	<b>9,266,372</b>	<b>100.00</b>

#### Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2024
Transferable securities admitted to an official stock exchange listing	99.45
Other Current Assets	0.55
Total Assets	100.00

# XTRACKERS (IE) PLC

## Xtrackers MSCI USA Minimum Volatility UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 99.93% (31 December 2023 - 99.93%)

Number of Shares	Security	Value USD	% of Fund
<b>Aerospace and Defense</b>			
9	General Dynamics Corp.	2,371	0.05
70	Lockheed Martin Corp.	34,016	0.77
102	Northrop Grumman Corp.	47,867	1.09
33	RTX Corp.	3,819	0.09
		<b>88,073</b>	<b>2.00</b>
<b>Banks</b>			
10	First Citizens BancShares, Inc.	21,130	0.48
		<b>21,130</b>	<b>0.48</b>
<b>Beverages</b>			
150	Coca-Cola Co.	9,339	0.21
853	Keurig Dr. Pepper, Inc.	27,398	0.62
293	PepsiCo, Inc.	44,554	1.02
		<b>81,291</b>	<b>1.85</b>
<b>Biotechnology</b>			
42	Anylam Pharmaceuticals, Inc.	9,883	0.23
61	Amgen, Inc.	15,899	0.36
162	BioMarin Pharmaceutical, Inc.	10,648	0.24
290	Corteva, Inc.	16,519	0.38
367	Gilead Sciences, Inc.	33,900	0.77
286	Incyte Corp.	19,754	0.45
36	Regeneron Pharmaceuticals, Inc.	25,644	0.58
17	United Therapeutics Corp.	5,998	0.14
70	Vertex Pharmaceuticals, Inc.	28,189	0.64
		<b>166,434</b>	<b>3.79</b>
<b>Chemicals</b>			
17	Linde PLC	7,117	0.16
		<b>7,117</b>	<b>0.16</b>
<b>Commercial Services and Supplies</b>			
14	Automatic Data Processing, Inc.	4,098	0.09
126	Booz Allen Hamilton Holding Corp.	16,216	0.37
321	Republic Services, Inc.	64,579	1.47
329	Rollins, Inc.	15,249	0.35
67	Verisk Analytics, Inc.	18,454	0.42
368	Waste Connections, Inc.	63,142	1.43
290	Waste Management, Inc.	58,519	1.33
		<b>240,257</b>	<b>5.46</b>
<b>Computers and Peripherals</b>			
164	Accenture PLC	57,694	1.31
50	Alphabet, Inc. Class C Shares	9,522	0.22
30	Amazon.com, Inc.	6,582	0.15
197	Apple, Inc.	49,333	1.12
92	CDW Corp.	16,012	0.36
449	Cognizant Technology Solutions Corp.	34,528	0.79
19	CrowdStrike Holdings, Inc.	6,501	0.15
38	DoorDash, Inc.	6,375	0.14
104	F5, Inc.	26,153	0.59
236	Fortinet, Inc.	22,297	0.51
54	Gartner, Inc.	26,161	0.60
467	Gen Digital, Inc.	12,786	0.29
246	GoDaddy, Inc.	48,553	1.10
289	International Business Machines Corp.	63,531	1.45

# XTRACKERS (IE) PLC

## Xtrackers MSCI USA Minimum Volatility UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.93% (31 December 2023 - 99.93%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Computers and Peripherals cont/d</b>			
10	MercadoLibre, Inc.	17,004	0.39
7	Meta Platforms, Inc.	4,099	0.09
80	NetApp, Inc.	9,286	0.21
4	Netflix, Inc.	3,565	0.08
24	Palo Alto Networks, Inc.	4,367	0.10
20	TE Connectivity PLC	2,859	0.07
289	Uber Technologies, Inc.	17,433	0.40
154	VeriSign, Inc.	31,872	0.72
		<b>476,513</b>	<b>10.84</b>
<b>Containers and Packaging</b>			
38	Packaging Corp. of America	8,555	0.19
		<b>8,555</b>	<b>0.19</b>
<b>Diversified Financials</b>			
183	Cboe Global Markets, Inc.	35,758	0.81
105	CME Group, Inc.	24,384	0.56
80	Intercontinental Exchange, Inc.	11,921	0.27
105	Mastercard, Inc.	55,290	1.26
65	Tradeweb Markets, Inc.	8,510	0.19
130	Visa, Inc.	41,085	0.93
		<b>176,948</b>	<b>4.02</b>
<b>Diversified Telecommunications</b>			
136	Arista Networks, Inc.	15,032	0.34
1,589	AT&T, Inc.	36,182	0.83
1,166	Cisco Systems, Inc.	69,027	1.57
297	Corning, Inc.	14,113	0.32
577	Juniper Networks, Inc.	21,609	0.49
139	Motorola Solutions, Inc.	64,250	1.46
286	T-Mobile U.S., Inc.	63,129	1.44
1,453	Verizon Communications, Inc.	58,105	1.32
		<b>341,447</b>	<b>7.77</b>
<b>Electric Utilities</b>			
71	Alliant Energy Corp.	4,199	0.09
118	Ameren Corp.	10,518	0.24
184	American Electric Power Co., Inc.	16,970	0.39
127	CMS Energy Corp.	8,465	0.19
526	Consolidated Edison, Inc.	46,935	1.07
178	Dominion Energy, Inc.	9,587	0.22
73	DTE Energy Co.	8,815	0.20
597	Duke Energy Corp.	64,321	1.46
31	NextEra Energy, Inc.	2,222	0.05
605	PG&E Corp.	12,209	0.28
696	Southern Co.	57,295	1.30
355	WEC Energy Group, Inc.	33,384	0.76
298	Xcel Energy, Inc.	20,121	0.46
		<b>295,041</b>	<b>6.71</b>
<b>Electronics</b>			
782	Amphenol Corp.	54,310	1.23
51	Garmin Ltd.	10,519	0.24
29	Honeywell International, Inc.	6,551	0.15
		<b>71,380</b>	<b>1.62</b>
<b>Energy Equipment and Services</b>			
14	First Solar, Inc.	2,467	0.06
		<b>2,467</b>	<b>0.06</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI USA Minimum Volatility UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.93% (31 December 2023 - 99.93%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Food Products</b>			
342	Campbell's Co.	14,323	0.33
472	General Mills, Inc.	30,099	0.68
78	Hershey Co.	13,209	0.30
195	Hormel Foods Corp.	6,117	0.14
418	Kellanova	33,846	0.77
553	Kraft Heinz Co.	16,983	0.39
474	Kroger Co.	28,985	0.66
310	Mondelez International, Inc.	18,516	0.42
500	Tyson Foods, Inc.	28,720	0.65
		<b>190,798</b>	<b>4.34</b>
<b>Gas Utilities</b>			
17	Atmos Energy Corp.	2,368	0.05
		<b>2,368</b>	<b>0.05</b>
<b>Health Care Equipment and Supplies</b>			
180	Abbott Laboratories	20,360	0.46
243	Boston Scientific Corp.	21,705	0.50
92	Hologic, Inc.	6,632	0.15
71	Medtronic PLC	5,671	0.13
		<b>54,368</b>	<b>1.24</b>
<b>Health Care Providers and Services</b>			
59	Elevance Health, Inc.	21,765	0.49
48	Humana, Inc.	12,178	0.28
30	Quest Diagnostics, Inc.	4,526	0.10
105	UnitedHealth Group, Inc.	53,115	1.21
		<b>91,584</b>	<b>2.08</b>
<b>Household Products</b>			
162	Church & Dwight Co., Inc.	16,963	0.38
70	Kimberly-Clark Corp.	9,173	0.21
		<b>26,136</b>	<b>0.59</b>
<b>Industrial</b>			
68	Teledyne Technologies, Inc.	31,561	0.72
		<b>31,561</b>	<b>0.72</b>
<b>Insurance</b>			
213	Allstate Corp.	41,064	0.93
63	Aon PLC	22,627	0.52
321	Arch Capital Group Ltd.	29,644	0.67
141	Arthur J Gallagher & Co.	40,023	0.91
148	Berkshire Hathaway, Inc.	67,086	1.53
234	Chubb Ltd.	64,654	1.47
21	Erie Indemnity Co.	8,657	0.20
46	Hartford Financial Services Group, Inc.	5,032	0.12
151	Loews Corp.	12,788	0.29
7	Markel Group, Inc.	12,084	0.28
228	Marsh & McLennan Cos., Inc.	48,430	1.10
264	Progressive Corp.	63,257	1.44
163	Travelers Cos., Inc.	39,265	0.89
228	W.R. Berkley Corp.	13,343	0.30
55	Willis Towers Watson PLC	17,228	0.39
		<b>485,182</b>	<b>11.04</b>
<b>Machinery</b>			
7	GE Vernova, Inc.	2,303	0.05

# XTRACKERS (IE) PLC

## Xtrackers MSCI USA Minimum Volatility UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.93% (31 December 2023 - 99.93%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Machinery cont/d</b>			
30	Otis Worldwide Corp.	2,778	0.07
		<b>5,081</b>	<b>0.12</b>
<b>Media</b>			
415	Comcast Corp.	15,575	0.35
174	Liberty Media Corp.-Liberty Formula One	16,123	0.37
		<b>31,698</b>	<b>0.72</b>
<b>Metals and Mining</b>			
288	Newmont Corp.	10,719	0.24
		<b>10,719</b>	<b>0.24</b>
<b>Oil and Gas</b>			
95	Chevron Corp.	13,760	0.31
138	Diamondback Energy, Inc.	22,609	0.51
57	EOG Resources, Inc.	6,987	0.16
314	Exxon Mobil Corp.	33,777	0.77
154	Marathon Petroleum Corp.	21,483	0.49
111	Occidental Petroleum Corp.	5,484	0.13
20	Phillips 66	2,279	0.05
37	Targa Resources Corp.	6,604	0.15
234	Williams Cos., Inc.	12,664	0.29
		<b>125,647</b>	<b>2.86</b>
<b>Personal Products</b>			
449	Colgate-Palmolive Co.	40,818	0.93
343	Procter & Gamble Co.	57,504	1.31
		<b>98,322</b>	<b>2.24</b>
<b>Pharmaceuticals</b>			
283	AbbVie, Inc.	50,289	1.14
113	Becton Dickinson & Co.	25,636	0.58
340	Bristol-Myers Squibb Co.	19,230	0.44
18	Cardinal Health, Inc.	2,129	0.05
126	Cencora, Inc.	28,310	0.64
29	Cigna Group	8,008	0.18
50	Eli Lilly & Co.	38,600	0.88
348	Johnson & Johnson	50,328	1.15
100	McKesson Corp.	56,991	1.30
700	Merck & Co., Inc.	69,636	1.58
122	Neurocrine Biosciences, Inc.	16,653	0.38
366	Pfizer, Inc.	9,710	0.22
		<b>375,520</b>	<b>8.54</b>
<b>Real Estate Investment Trust</b>			
166	Welltower, Inc.	20,921	0.48
		<b>20,921</b>	<b>0.48</b>
<b>Retail</b>			
14	AutoZone, Inc.	44,828	1.02
20	Domino's Pizza, Inc.	8,395	0.19
33	Home Depot, Inc.	12,837	0.29
194	McDonald's Corp.	56,239	1.28
25	O'Reilly Automotive, Inc.	29,645	0.67
245	TJX Cos., Inc.	29,598	0.67
806	Walmart, Inc.	72,822	1.66
310	Yum! Brands, Inc.	41,590	0.95
		<b>295,954</b>	<b>6.73</b>

## XTRACKERS (IE) PLC

### Xtrackers MSCI USA Minimum Volatility UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.93% (31 December 2023 - 99.93%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Semiconductors</b>			
49	Analog Devices, Inc.	10,411	0.24
204	NVIDIA Corp.	27,395	0.62
190	Texas Instruments, Inc.	35,627	0.81
		<b>73,433</b>	<b>1.67</b>
<b>Software</b>			
25	Adobe, Inc.	11,117	0.25
204	Akamai Technologies, Inc.	19,513	0.44
43	Aspen Technology, Inc.	10,734	0.24
10	Broadridge Financial Solutions, Inc.	2,261	0.05
27	Cadence Design Systems, Inc.	8,112	0.18
18	Datadog, Inc.	2,572	0.06
53	DocuSign, Inc.	4,767	0.11
215	Dynatrace, Inc.	11,685	0.27
244	Electronic Arts, Inc.	35,697	0.81
15	Fair Isaac Corp.	29,864	0.68
147	Fiserv, Inc.	30,197	0.69
16	HubSpot, Inc.	11,148	0.25
3	Intuit, Inc.	1,886	0.04
27	Manhattan Associates, Inc.	7,296	0.17
162	Microsoft Corp.	68,283	1.55
136	Nutanix, Inc.	8,321	0.19
154	Oracle Corp.	25,663	0.58
124	PTC, Inc.	22,800	0.52
107	Roper Technologies, Inc.	55,624	1.27
42	Salesforce, Inc.	14,042	0.32
40	ServiceNow, Inc.	42,405	0.97
15	Synopsys, Inc.	7,280	0.17
41	Tyler Technologies, Inc.	23,642	0.54
75	Workday, Inc.	19,352	0.44
226	Zoom Communications, Inc.	18,444	0.42
		<b>492,705</b>	<b>11.21</b>
<b>Transportation</b>			
21	CH Robinson Worldwide, Inc.	2,170	0.05
51	Knight-Swift Transportation Holdings, Inc.	2,705	0.06
		<b>4,875</b>	<b>0.11</b>
<b>Total Equities</b>		<b>4,393,525</b>	<b>99.93</b>
<b>Total Transferable Securities</b>		<b>4,393,525</b>	<b>99.93</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>		4,393,525	99.93
<b>Other Net Assets - 0.07% (31 December 2023 - 0.07%)</b>		2,988	0.07
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>		<b>4,396,513</b>	<b>100.00</b>
<b>Analysis of Total Assets (Unaudited)</b>		<b>% of Total Assets</b>	
		<b>31/12/2024</b>	
Transferable securities admitted to an official stock exchange listing		99.91	
Other Current Assets		0.09	
Total Assets		100.00	

# XTRACKERS (IE) PLC

## Xtrackers MSCI Emerging Markets UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 97.79% (31 December 2023 - 97.09%)

Number of Shares	Security	Value USD	% of Fund
<b>Aerospace and Defense</b>			
60,100	AECC Aero-Engine Control Co. Ltd.	182,064	0.00
121,800	AECC Aviation Power Co. Ltd.	687,681	0.01
1,041,706	Aselsan Elektronik Sanayi Ve Ticaret AS	2,135,821	0.04
1,891,908	AviChina Industry & Technology Co. Ltd.	940,115	0.02
37,500	Avicopter PLC	196,963	0.00
2,783,129	Bharat Electronics Ltd.	9,529,711	0.16
535,658	Embraer SA	4,872,022	0.08
24,296	Hanwha Aerospace Co. Ltd.	5,388,475	0.09
152,778	Hindustan Aeronautics Ltd.	7,456,278	0.13
55,669	Korea Aerospace Industries Ltd.	2,076,030	0.04
		<b>33,465,160</b>	<b>0.57</b>
<b>Agriculture</b>			
5,619,000	Charoen Pokphand Indonesia Tbk. PT	1,661,786	0.03
76,000	Guangdong Haid Group Co. Ltd.	507,771	0.01
81,200	Heilongjiang Agriculture Co. Ltd.	163,141	0.00
1,914,400	IOI Corp. Bhd.	1,661,159	0.03
2,285,831	ITC Ltd.	12,913,138	0.22
79,390	KT&G Corp.	5,775,681	0.10
376,561	Kuala Lumpur Kepong Bhd.	1,835,856	0.03
249,732	Muyuan Foods Co. Ltd.	1,307,593	0.02
207,654	New Hope Liuhe Co. Ltd.	253,999	0.01
1,250,925	QL Resources Bhd.	1,331,634	0.02
1,411,000	Smooere International Holdings Ltd.	2,415,863	0.04
303,940	Wens Foodstuff Group Co. Ltd.	683,518	0.01
		<b>30,511,139</b>	<b>0.52</b>
<b>Airlines</b>			
531,700	Air China Ltd. Class A Shares	572,873	0.01
2,212,000	China Airlines Ltd.	1,730,629	0.03
781,900	China Eastern Airlines Corp. Ltd. Class A Shares	426,016	0.01
513,100	China Southern Airlines Co. Ltd.	453,588	0.01
2,056,000	Eva Airways Corp.	2,781,302	0.05
1,957,600	Hainan Airlines Holding Co. Ltd.	453,302	0.01
17,793	Hanjin Kal Corp.	911,315	0.01
144,128	InterGlobe Aviation Ltd.	7,666,934	0.13
101,200	Juneyao Airlines Co. Ltd.	188,850	0.00
140,197	Korean Air Lines Co. Ltd.	2,152,262	0.03
115,066,978	Latam Airlines Group SA	1,588,567	0.03
171,333	Pegasus Hava Tasimaciligi AS	1,032,054	0.02
44,700	Spring Airlines Co. Ltd.	351,134	0.00
420,337	Turk Hava Yollari AO	3,340,300	0.06
		<b>23,649,126</b>	<b>0.40</b>
<b>Auto Components</b>			
58,883	Balkrishna Industries Ltd.	2,001,494	0.03
27,720	Bethel Automotive Safety Systems Co. Ltd.	168,363	0.00
5,615	Bosch Ltd.	2,236,470	0.04
1,358,000	Cheng Shin Rubber Industry Co. Ltd.	2,031,750	0.03
201,140	Contemporary Amperex Technology Co. Ltd.	7,287,780	0.12
93,442	Eve Energy Co. Ltd.	594,903	0.01
91,500	Fuyao Glass Industry Group Co. Ltd. Class A Shares	777,716	0.01
461,890	Fuyao Glass Industry Group Co. Ltd. Class H Shares	3,326,842	0.06
81,900	Gotion High-tech Co. Ltd.	236,725	0.00
56,597	Hankook Tire & Technology Co. Ltd.	1,476,293	0.03
144,000	Huayu Automotive Systems Co. Ltd.	345,412	0.01
25,400	Huizhou Desay Sv Automotive Co. Ltd.	380,957	0.01
46,029	Hyundai Mobis Co. Ltd.	7,394,531	0.13

# XTRACKERS (IE) PLC

## Xtrackers MSCI Emerging Markets UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 97.79% (31 December 2023 - 97.09%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Auto Components cont/d</b>			
35,637	LG Energy Solution Ltd.	8,424,193	0.14
1,776	MRF Ltd.	2,709,933	0.05
77,015	Ningbo Tuopu Group Co. Ltd.	514,028	0.01
150,200	Sailun Group Co. Ltd.	293,178	0.01
41,890	Samsung SDI Co. Ltd.	7,042,608	0.12
2,411,102	Samvardhana Motherson International Ltd.	4,396,738	0.07
66,200	Shandong Linglong Tyre Co. Ltd.	162,671	0.00
331,152	Sona Blw Precision Forgings Ltd.	2,300,672	0.04
309,920	Weichai Power Co. Ltd. Class A Shares	578,343	0.01
1,479,851	Weichai Power Co. Ltd. Class H Shares	2,263,226	0.04
97,000	Zhejiang Wanfeng Auto Wheel Co. Ltd.	250,378	0.00
		<b>57,195,204</b>	<b>0.97</b>
<b>Automobiles</b>			
99,800	Anhui Jianghuai Automobile Group Corp. Ltd.	509,773	0.01
1,118,017	Ashok Leyland Ltd.	2,879,476	0.05
254,600	BAIC BluePark New Energy Technology Co. Ltd.	277,437	0.01
82,800	BYD Co. Ltd. Class A Shares	3,187,938	0.05
794,166	BYD Co. Ltd. Class H Shares	27,256,182	0.46
378,060	Chongqing Changan Automobile Co. Ltd.	687,990	0.01
149,900	FAW Jiefang Group Co. Ltd.	167,429	0.00
53,442	Ford Otomotiv Sanayi AS	1,416,133	0.02
4,600,882	Geely Automobile Holdings Ltd.	8,777,743	0.15
113,700	Great Wall Motor Co. Ltd. Class A Shares	407,781	0.01
1,765,885	Great Wall Motor Co. Ltd. Class H Shares	3,105,322	0.05
225,000	Guangzhou Automobile Group Co. Ltd.	286,249	0.01
103,653	Hyundai Motor Co.	14,926,764	0.25
182,691	Kia Corp.	12,496,677	0.21
941,447	Li Auto, Inc.	11,386,395	0.19
710,193	Mahindra & Mahindra Ltd.	24,944,841	0.43
95,765	Maruti Suzuki India Ltd.	12,145,884	0.21
1,109,055	NIO, Inc.	4,968,507	0.08
352,600	SAIC Motor Corp. Ltd.	997,068	0.02
69,000	Seres Group Co. Ltd.	1,253,683	0.02
525,500	Sinotruk Hong Kong Ltd.	1,542,415	0.03
1,523,916	Tata Motors Ltd.	13,174,594	0.22
944,336	XPeng, Inc.	5,671,158	0.10
101,200	Yutong Bus Co. Ltd.	363,639	0.01
382,600	Zhejiang Leapmotor Technology Co. Ltd.	1,603,207	0.03
		<b>154,434,285</b>	<b>2.63</b>
<b>Banks</b>			
646,998	Absa Group Ltd.	6,505,981	0.11
2,229,600	Abu Dhabi Commercial Bank PJSC	6,325,106	0.11
1,106,279	Abu Dhabi Islamic Bank PJSC	4,162,420	0.07
3,889,600	Agricultural Bank of China Ltd. Class A Shares	2,829,185	0.05
21,066,505	Agricultural Bank of China Ltd. Class H Shares	12,014,060	0.20
2,375,820	Akbank TAS	4,357,176	0.07
1,492,503	Al Rajhi Bank	37,576,724	0.64
932,814	Alinma Bank	7,187,141	0.12
69,590	Alior Bank SA	1,448,542	0.02
1,702,160	Alpha Services & Holdings SA	2,850,103	0.05
1,892,800	AMMB Holdings Bhd.	2,319,701	0.04
685,333	Arab National Bank	3,844,898	0.07
277,433	AU Small Finance Bank Ltd.	1,811,774	0.03
1,743,158	Axis Bank Ltd.	21,678,064	0.37
1,217,678	Banco Bradesco SA	2,097,185	0.04
34,615,161	Banco de Chile	3,934,787	0.07
66,585	Banco de Credito e Inversiones SA	1,847,863	0.03
1,309,176	Banco do Brasil SA	5,121,973	0.09

# XTRACKERS (IE) PLC

## Xtrackers MSCI Emerging Markets UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 97.79% (31 December 2023 - 97.09%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Banks cont/d</b>			
50,224,346	Banco Santander Chile	2,388,690	0.04
194,065	Bancolombia SA	1,656,288	0.03
466,407	Bank AIBilad	4,847,286	0.08
382,454	Bank Al-Jazira	1,903,415	0.03
42,242,198	Bank Central Asia Tbk. PT	25,392,561	0.43
28,428,626	Bank Mandiri Persero Tbk. PT	10,067,920	0.17
11,360,500	Bank Negara Indonesia Persero Tbk. PT	3,070,405	0.05
787,579	Bank of Baroda	2,212,870	0.04
965,956	Bank of Beijing Co. Ltd.	809,185	0.01
183,700	Bank of Changsha Co. Ltd.	222,447	0.00
174,281	Bank of Chengdu Co. Ltd.	406,177	0.01
1,604,900	Bank of China Ltd. Class A Shares	1,204,522	0.02
54,124,843	Bank of China Ltd. Class H Shares	27,661,819	0.47
1,793,300	Bank of Communications Co. Ltd. Class A Shares	1,897,969	0.03
6,665,088	Bank of Communications Co. Ltd. Class H Shares	5,482,774	0.09
270,900	Bank of Hangzhou Co. Ltd.	539,106	0.01
838,460	Bank of Jiangsu Co. Ltd.	1,121,525	0.02
484,100	Bank of Nanjing Co. Ltd.	702,263	0.01
301,750	Bank of Ningbo Co. Ltd.	999,189	0.02
649,104	Bank of Shanghai Co. Ltd.	809,004	0.01
167,800	Bank of Suzhou Co. Ltd.	185,365	0.00
1,405,114	Bank of the Philippine Islands	2,963,504	0.05
139,906	Bank Polska Kasa Opieki SA	4,670,759	0.08
51,934,210	Bank Rakyat Indonesia Persero Tbk. PT	13,165,056	0.22
932,536	Banque Saudi Fransi	3,931,274	0.07
1,806,564	BDO Unibank, Inc.	4,497,281	0.08
1,119,586	Boubyan Bank KSCP	2,037,262	0.03
1,381,426	Canara Bank	1,615,493	0.03
4,693,317	Chang Hwa Commercial Bank Ltd.	2,555,345	0.04
6,799,715	China CITIC Bank Corp. Ltd. Class H Shares	4,700,657	0.08
438,300	China Construction Bank Corp. Class A Shares	524,778	0.01
73,229,340	China Construction Bank Corp. Class H Shares	61,087,690	1.04
2,120,300	China Everbright Bank Co. Ltd. Class A Shares	1,117,695	0.02
2,414,078	China Everbright Bank Co. Ltd. Class H Shares	938,538	0.02
942,468	China Merchants Bank Co. Ltd. Class A Shares	5,045,153	0.09
2,971,325	China Merchants Bank Co. Ltd. Class H Shares	15,300,433	0.26
1,620,185	China Minsheng Banking Corp. Ltd. Class A Shares	911,444	0.02
5,068,706	China Minsheng Banking Corp. Ltd. Class H Shares	2,244,653	0.04
984,370	China Zheshang Bank Co. Ltd. Class A Shares	390,181	0.01
404,100	Chongqing Rural Commercial Bank Co. Ltd. Class A Shares	333,012	0.01
5,713,399	CIMB Group Holdings Bhd.	10,477,440	0.18
2,465,525	Commercial Bank PSQC	2,945,629	0.05
1,785,323	Commercial International Bank - Egypt (CIB)	2,645,849	0.04
222,710	Commercial International Bank Egypt SAE	330,056	0.01
51,414	Credicorp Ltd.	9,425,214	0.16
2,205,475	Dubai Islamic Bank PJSC	4,257,175	0.07
1,394,984	Dukhan Bank	1,415,673	0.02
1,442,991	Emirates NBD Bank PJSC	8,426,827	0.14
1,959,835	Eurobank Ergasias Services & Holdings SA	4,525,583	0.08
3,365,019	First Abu Dhabi Bank PJSC	12,587,730	0.21
3,844,366	FirstRand Ltd.	15,475,254	0.26
1,976,128	Grupo Financiero Banorte SAB de CV	12,732,412	0.22
1,393,413	Grupo Financiero Inbursa SAB de CV	2,907,753	0.05
1,447,766	Gulf Bank KSCP	1,530,885	0.03
218,728	Hana Financial Group, Inc.	8,439,188	0.14
4,299,912	HDFC Bank Ltd.	89,040,592	1.52
495,200	Hong Leong Bank Bhd.	2,276,934	0.04
605,900	Huaxia Bank Co. Ltd.	661,072	0.01
3,970,743	ICICI Bank Ltd.	59,442,587	1.01
2,729,888	IDFC First Bank Ltd.	2,013,288	0.03
219,480	IndusInd Bank Ltd.	2,461,447	0.04

# XTRACKERS (IE) PLC

## Xtrackers MSCI Emerging Markets UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 97.79% (31 December 2023 - 97.09%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Banks cont/d</b>			
2,874,300	Industrial & Commercial Bank of China Ltd. Class A Shares	2,709,277	0.05
52,873,406	Industrial & Commercial Bank of China Ltd. Class H Shares	35,462,438	0.60
949,157	Industrial Bank Co. Ltd.	2,477,130	0.04
212,529	Industrial Bank of Korea	2,068,771	0.04
183,871	Inter & Co., Inc.	775,936	0.01
127,120	KakaoBank Corp.	1,817,665	0.03
467,500	Kasikornbank PCL	2,132,167	0.04
57,888	Komercni Banka AS	2,020,322	0.03
832,654	Kotak Mahindra Bank Ltd.	17,370,594	0.30
2,742,400	Krung Thai Bank PCL	1,689,116	0.03
7,798,027	Kuwait Finance House KSCP	18,869,050	0.32
4,134,976	Malayan Banking Bhd.	9,469,340	0.16
4,603,152	Masraf Al Rayan QSC	3,113,860	0.05
11,326	mBank SA	1,500,408	0.03
1,369,881	Metropolitan Bank & Trust Co.	1,705,099	0.03
194,558	Moneta Money Bank AS	990,718	0.02
661,711	National Bank of Greece SA	5,248,646	0.09
6,023,406	National Bank of Kuwait SAKP	17,505,585	0.30
353,037	Nedbank Group Ltd.	5,270,485	0.09
2,243,399	NU Holdings Ltd.	23,241,614	0.40
170,572	OTP Bank Nyrt	9,313,010	0.16
886,600	Ping An Bank Co. Ltd.	1,412,956	0.02
809,311	Piraeus Financial Holdings SA	3,226,460	0.05
1,328,600	Postal Savings Bank of China Co. Ltd. Class A Shares	1,027,916	0.02
6,048,118	Postal Savings Bank of China Co. Ltd. Class H Shares	3,565,983	0.06
666,296	Powszechna Kasa Oszczednosci Bank Polski SA	9,639,725	0.16
11,085,635	Public Bank Bhd.	11,305,042	0.19
1,750,331	Punjab National Bank	2,101,287	0.04
749,219	Qatar International Islamic Bank QSC	2,242,924	0.04
1,349,496	Qatar Islamic Bank QPSC	7,916,846	0.13
3,516,682	Qatar National Bank QPSC	16,699,652	0.28
1,161,869	RHB Bank Bhd.	1,683,755	0.03
1,119,377	Riyad Bank	8,520,302	0.15
31,126	Santander Bank Polska SA	3,448,230	0.06
766,697	Saudi Awwal Bank	6,866,278	0.12
466,407	Saudi Investment Bank	1,799,889	0.03
2,238,754	Saudi National Bank	19,900,565	0.34
9,105,196	Sberbank of Russia PJSC	8	0.00
634,523	SCB X PCL	2,186,727	0.04
2,961,932	Shanghai Commercial & Savings Bank Ltd.	3,577,682	0.06
1,341,069	Shanghai Pudong Development Bank Co. Ltd.	1,879,670	0.03
440,600	Shanghai Rural Commercial Bank Co. Ltd.	510,728	0.01
329,709	Shinhan Financial Group Co. Ltd.	10,671,897	0.18
1,019,212	Standard Bank Group Ltd.	11,977,766	0.20
1,359,184	State Bank of India	12,620,441	0.21
5,235,464	Taiwan Business Bank	2,371,445	0.04
18,745,900	TMBThanachart Bank PCL	1,022,654	0.02
6,662,950	Turkiye Is Bankasi AS	2,551,331	0.04
1,162,569	Union Bank of India Ltd.	1,634,532	0.03
552,079	VTB Bank PJSC	1	0.00
480,649	Woori Financial Group, Inc.	5,018,222	0.09
2,572,907	Yapi ve Kredi Bankasi AS	2,227,978	0.04
9,391,091	Yes Bank Ltd.	2,148,854	0.04
		<b>930,051,236</b>	<b>15.83</b>
<b>Beverages</b>			
3,599,747	Ambev SA	6,840,734	0.12
157,807	Anadolu Efes Biracilik Ve Malt Sanayii AS	855,073	0.02
18,700	Anhui Gujing Distillery Co. Ltd. Class A Shares	441,423	0.01
86,800	Anhui Gujing Distillery Co. Ltd. Class B Shares	1,251,613	0.02

# XTRACKERS (IE) PLC

## Xtrackers MSCI Emerging Markets UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 97.79% (31 December 2023 - 97.09%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Beverages cont/d</b>			
30,500	Anhui Yingjia Distillery Co. Ltd.	224,092	0.00
393,108	Arca Continental SAB de CV	3,265,825	0.06
128,800	Beijing Yanjing Brewery Co. Ltd.	211,231	0.00
1,235,231	China Resources Beer Holdings Co. Ltd.	4,015,163	0.07
22,100	Chongqing Brewery Co. Ltd.	189,708	0.00
399,936	Coca-Cola Femsa SAB de CV	3,115,780	0.05
639,205	Coca-Cola Icecek AS	1,083,705	0.02
19,800	Eastroc Beverage Group Co. Ltd.	670,257	0.01
1,332,691	Fomento Economico Mexicano SAB de CV	11,389,508	0.19
57,800	Hebei Yangyuan Zhihui Beverage Co. Ltd.	179,820	0.00
57,300	Jiangsu King's Luck Brewery JSC Ltd.	353,018	0.01
68,796	Jiangsu Yanghe Distillery Co. Ltd.	782,746	0.01
57,400	Kweichow Moutai Co. Ltd.	11,915,494	0.20
700	Luzhou Laojiao (Shenzen SE Composite Index)	11,938	0.00
66,600	Luzhou Laojiao Co. Ltd.	1,135,779	0.02
1,533,507	Nongfu Spring Co. Ltd.	6,702,227	0.12
55,780	Shanxi Xinghuacun Fen Wine Factory Co. Ltd.	1,399,610	0.02
452,047	Tata Consumer Products Ltd.	4,829,684	0.08
32,400	Tsingtao Brewery Co. Ltd. Class A Shares	357,121	0.01
474,726	Tsingtao Brewery Co. Ltd. Class H Shares	3,471,242	0.06
221,546	United Spirits Ltd.	4,206,240	0.07
865,832	Varun Beverages Ltd.	6,457,301	0.11
177,300	Wuliangye Yibin Co. Ltd.	3,382,019	0.06
		<b>78,738,351</b>	<b>1.34</b>
<b>Biotechnology</b>			
462,000	Akeso, Inc.	3,610,142	0.06
529,968	BeiGene Ltd.	7,450,165	0.13
90,340	Beijing Tiantan Biological Products Corp. Ltd.	252,260	0.00
18,400	Changchun High-Tech Industry Group Co. Ltd.	249,226	0.00
89,866	HLB, Inc.	4,462,320	0.08
83,590	Hualan Biological Engineering, Inc.	191,853	0.00
934,000	Innovent Biologics, Inc.	4,400,698	0.08
56,133	Legend Biotech Corp.	1,826,568	0.03
13,549	Samsung Biologics Co. Ltd.	8,734,165	0.15
23,854	SK Biopharmaceuticals Co. Ltd.	1,800,210	0.03
20,476	SK Bioscience Co. Ltd.	701,009	0.01
		<b>33,678,616</b>	<b>0.57</b>
<b>Building Products</b>			
468,905	Ambuja Cements Ltd.	2,934,567	0.05
182,700	Anhui Conch Cement Co. Ltd. Class A Shares	591,787	0.01
940,358	Anhui Conch Cement Co. Ltd. Class H Shares	2,406,596	0.04
1,754,983	Asia Cement Corp.	2,162,648	0.04
77,200	Beijing New Building Materials PLC	318,727	0.01
55,700	Beijing Oriental Yuhong Waterproof Technology Co. Ltd.	98,479	0.00
11,540,181	Cemex SAB de CV	6,482,515	0.11
3,470,070	China National Building Material Co. Ltd.	1,581,376	0.03
200,568	Grasim Industries Ltd.	5,722,532	0.10
6,869	Shree Cement Ltd.	2,061,508	0.03
5,174,856	TCC Group Holdings Co. Ltd.	5,003,674	0.08
87,935	UltraTech Cement Ltd.	11,736,153	0.20
163,717	Voltas Ltd.	3,422,876	0.06
		<b>44,523,438</b>	<b>0.76</b>
<b>Chemicals</b>			
97,013	Advanced Petrochemical Co.	828,796	0.01
292,164	Asian Paints Ltd.	7,785,296	0.13
17,846,655	Barito Pacific Tbk. PT	1,020,126	0.02
26,654	Cathay Biotech, Inc.	140,867	0.00

## XTRACKERS (IE) PLC

### Xtrackers MSCI Emerging Markets UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 97.79% (31 December 2023 - 97.09%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Chemicals cont/d</b>			
5,928,896	Chandra Asri Pacific Tbk. PT	2,762,766	0.05
76,037	Ecopro Co. Ltd.	2,969,893	0.05
11,080	Enchem Co. Ltd.	1,000,260	0.02
2,678,120	Formosa Chemicals & Fibre Corp.	2,230,099	0.04
2,907,974	Formosa Plastics Corp.	3,148,838	0.05
73,688	Ganfeng Lithium Group Co. Ltd. Class A Shares	351,402	0.01
87,660	Guangzhou Tinci Materials Technology Co. Ltd.	235,464	0.00
321,640	Hengli Petrochemical Co. Ltd.	672,502	0.01
226,700	Huafon Chemical Co. Ltd.	252,592	0.00
1,151,740	Industries Qatar QSC	4,197,635	0.07
385,500	Inner Mongolia Junzheng Energy & Chemical Industry Group Co. Ltd.	276,201	0.01
302,100	Jiangsu Eastern Shenghong Co. Ltd.	337,838	0.01
21,700	Jiangsu Yoke Technology Co. Ltd.	171,289	0.00
11,590	Kumho Petrochemical Co. Ltd.	713,279	0.01
109,000	LB Group Co. Ltd.	262,348	0.01
37,628	LG Chem Ltd.	6,389,974	0.11
14,658	Lotte Chemical Corp.	595,421	0.01
130,300	Meihua Holdings Group Co. Ltd.	178,017	0.00
4,304,978	Mesaieed Petrochemical Holding Co.	1,767,630	0.03
3,925,568	Nan Ya Plastics Corp.	3,580,182	0.06
335,100	Ningxia Baofeng Energy Group Co. Ltd.	768,655	0.01
2,132,193	Petronas Chemicals Group Bhd.	2,465,266	0.04
2	PhosAgro PJSC - England listing	-	0.00
2	PhosAgro PJSC - Germany listing	-	0.00
37,827	PhosAgro PJSC - Russia listing	-	0.00
601	PhosAgro PJSC - US listing	-	0.00
130	PhosAgro PJSC - US listing (inactive)	-	0.00
57,765	PI Industries Ltd.	2,486,768	0.04
1,770,100	PTT Global Chemical PCL	1,266,768	0.02
248,200	Qinghai Salt Lake Industry Co. Ltd.	556,476	0.01
462,600	Rongsheng Petrochemical Co. Ltd.	570,255	0.01
177,621	SABIC Agri-Nutrients Co.	5,247,227	0.09
273,625	Sahara International Petrochemical Co.	1,811,835	0.03
440,699	Sasol Ltd.	1,944,727	0.03
153,875	Satellite Chemical Co. Ltd.	393,831	0.01
983,925	Saudi Arabian Mining Co.	13,171,722	0.22
685,333	Saudi Basic Industries Corp.	12,220,501	0.21
559,688	Saudi Kayan Petrochemical Co.	1,045,673	0.02
97,040	Shandong Hualu Hengsheng Chemical Co. Ltd.	285,641	0.01
97,602	Shanghai Putailai New Energy Technology Co. Ltd.	211,516	0.00
34,460	Shenzhen Capchem Technology Co. Ltd.	175,738	0.00
101,575	SRF Ltd.	2,655,178	0.05
48,364	Supreme Industries Ltd.	2,655,384	0.05
67,500	Tianqi Lithium Corp. Class A Shares	303,412	0.01
342,944	UPL Ltd.	2,006,862	0.03
143,500	Wanhua Chemical Group Co. Ltd.	1,394,637	0.02
64,800	Xiamen Tungsten Co. Ltd.	170,087	0.00
209,883	Yanbu National Petrochemical Co.	2,111,454	0.04
44,600	Yunnan Energy New Material Co. Ltd.	194,341	0.00
83,800	Yunnan Yuntianhua Co. Ltd.	254,545	0.01
72,200	Zangge Mining Co. Ltd.	272,711	0.01
123,300	Zhejiang Juhua Co. Ltd.	405,094	0.01
148,600	Zhejiang Longsheng Group Co. Ltd.	208,281	0.00
		<b>99,123,300</b>	<b>1.69</b>
<b>Commercial Services and Supplies</b>			
411,226	Adani Ports & Special Economic Zone Ltd.	5,913,306	0.10
5,322,000	Bangkok Expressway & Metro PCL	1,108,262	0.02
2,243,600	Beijing-Shanghai High Speed Railway Co. Ltd.	1,882,528	0.03
259,112	Bidvest Group Ltd.	3,620,565	0.06

## XTRACKERS (IE) PLC

### Xtrackers MSCI Emerging Markets UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 97.79% (31 December 2023 - 97.09%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Commercial Services and Supplies cont/d</b>			
769,096	CCR SA	1,266,089	0.02
959,756	China Merchants Port Holdings Co. Ltd.	1,709,978	0.03
1,869,861	Fosun International Ltd.	1,092,846	0.02
16,932	Hangzhou Tigermed Consulting Co. Ltd. Class A Shares	125,972	0.00
774,351	International Container Terminal Services, Inc.	5,167,248	0.09
930,274	Jiangsu Expressway Co. Ltd. Class H Shares	1,027,523	0.02
856,500	Liaoning Port Co. Ltd.	201,831	0.00
700,736	Localiza Rent a Car SA	3,652,355	0.06
394,369	Marico Ltd.	2,945,777	0.05
1,120,750	New Oriental Education & Technology Group, Inc.	7,062,444	0.12
64,700	Ninestar Corp.	248,260	0.01
144,728	Promotora y Operadora de Infraestructura SAB de CV	1,229,434	0.02
65,500	Range Intelligent Computing Technology Group Co. Ltd.	463,581	0.01
191,264	StoneCo Ltd.	1,524,374	0.03
313,949	TAL Education Group	3,145,769	0.05
1,204,460	Zhejiang Expressway Co. Ltd.	866,758	0.02
77,910	Zhejiang Weiming Environment Protection Co. Ltd.	229,543	0.00
		<b>44,484,443</b>	<b>0.76</b>
<b>Computers and Peripherals</b>			
326,500	360 Security Technology, Inc.	460,298	0.01
36,300	Accelink Technologies Co. Ltd.	257,954	0.00
2,205,000	Acer, Inc.	2,676,844	0.05
361,957	Advantech Co. Ltd.	3,825,530	0.07
12,401,357	Alibaba Group Holding Ltd.	131,549,742	2.24
442,647	Allegro.eu SA	2,901,971	0.05
18,276	Arabian Internet & Communications Services Co.	1,313,281	0.02
248,000	Asia Vital Components Co. Ltd.	4,712,715	0.08
537,443	Asustek Computer, Inc.	10,098,214	0.17
50,614	Autohome, Inc.	1,313,433	0.02
1,736,502	Baidu, Inc.	18,487,338	0.31
176,793	Bilibili, Inc.	3,231,819	0.05
1,688,500	BOE Technology Group Co. Ltd.	1,009,673	0.02
147,400	China Greatwall Technology Group Co. Ltd.	292,531	0.00
310,071	China Literature Ltd.	1,005,901	0.02
4,760,000	China Ruyi Holdings Ltd.	1,501,297	0.03
3,188,000	Compal Electronics, Inc.	3,661,127	0.06
721,220	East Money Information Co. Ltd.	2,536,525	0.04
18,276	Elm Co.	5,423,362	0.09
408,171	Gigabyte Technology Co. Ltd.	3,392,658	0.06
686,137,900	GoTo Gojek Tokopedia Tbk. PT	2,984,135	0.05
113,500	GRG Banking Equipment Co. Ltd.	180,264	0.00
24,600	Hithink RoyalFlush Information Network Co. Ltd.	963,359	0.02
106,196	Hygon Information Technology Co. Ltd.	2,166,737	0.04
67,216	IEIT Systems Co. Ltd.	474,994	0.01
54,272	Info Edge India Ltd.	5,500,655	0.09
2,529,424	Infosys Ltd.	55,543,848	0.95
22,000	Ingenic Semiconductor Co. Ltd.	204,372	0.00
5,779,314	Innolux Corp.	2,529,645	0.04
2,049,000	Inventec Corp.	3,131,202	0.05
43,550	Isoftstone Information Technology Group Co. Ltd.	348,270	0.01
1,881,196	JD.com, Inc.	32,935,672	0.56
236,418	Kakao Corp.	6,134,679	0.10
202,109	Kanzhun Ltd.	2,789,104	0.05
2,038,818	Kuaishou Technology	10,852,944	0.18
56,300	Kunlun Tech Co. Ltd.	295,093	0.01
6,139,015	Lenovo Group Ltd.	7,966,229	0.14
71,869	LG Corp.	3,514,973	0.06
56,385	LTIMindtree Ltd.	3,678,860	0.06
85,517	Mango Excellent Media Co. Ltd.	313,227	0.01

# XTRACKERS (IE) PLC

## Xtrackers MSCI Emerging Markets UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 97.79% (31 December 2023 - 97.09%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Computers and Peripherals cont/d</b>			
3,770,357	Meituan	73,631,158	1.25
79,250	Mphasis Ltd.	2,635,565	0.04
128,972	Naspers Ltd.	28,522,975	0.49
110,191	NAVER Corp.	14,887,742	0.25
10,866	NCSOFT Corp.	1,351,469	0.02
39,475	Ozon Holdings PLC	4	0.00
528,761	PDD Holdings, Inc.	51,284,529	0.87
83,074	Persistent Systems Ltd.	6,266,131	0.11
40,520	Posco DX Co. Ltd.	525,165	0.01
2,058,829	Quanta Computer, Inc.	18,023,271	0.31
32,407	Samsung SDS Co. Ltd.	2,813,310	0.05
688,776	Tata Consultancy Services Ltd.	32,943,306	0.56
26,084	Tata Elxsi Ltd.	2,070,710	0.04
4,946,328	Tencent Holdings Ltd.	265,529,358	4.52
571,919	Tencent Music Entertainment Group	6,491,281	0.11
973,600	Tongcheng Travel Holdings Ltd.	2,281,106	0.04
471,025	Trip.com Group Ltd.	32,743,967	0.56
130,625	Unisplendour Corp. Ltd.	495,170	0.01
260,226	Vipshop Holdings Ltd.	3,505,244	0.06
97,035	VK IPJSC	-	0.00
1,991,800	Wipro Ltd.	7,022,527	0.12
2,096,000	Wistron Corp.	6,648,996	0.11
85,000	Wiwynn Corp.	6,792,844	0.12
195,131	Wuhan Guide Infrared Co. Ltd.	197,483	0.00
5,045,406	Zomato Ltd.	16,386,096	0.28
		<b>925,209,882</b>	<b>15.75</b>
<b>Construction and Engineering</b>			
3,273,241	Airports of Thailand PCL	5,712,211	0.10
9,720	Budimex SA	1,097,989	0.02
1,820,840	China Communications Services Corp. Ltd.	1,068,883	0.02
204,300	China CSSC Holdings Ltd.	1,000,698	0.02
1,481,600	China Energy Engineering Corp. Ltd.	462,148	0.01
259,700	China Merchants Expressway Network & Technology Holdings Co. Ltd.	493,471	0.01
279,100	China National Chemical Engineering Co. Ltd.	315,159	0.01
938,600	China Railway Group Ltd. Class A Shares	816,952	0.01
3,203,630	China Railway Group Ltd. Class H Shares	1,633,169	0.03
1,901,100	China State Construction Engineering Corp. Ltd.	1,553,715	0.03
1,534,530	China State Construction International Holdings Ltd.	2,421,918	0.04
33,756,945	China Tower Corp. Ltd.	4,867,150	0.08
3,007,026	Gamuda Bhd.	3,187,589	0.05
2,010,115	GMR Airports Ltd.	1,844,501	0.03
217,740	Grupo Aeroportuario del Centro Norte SAB de CV	1,879,291	0.03
294,341	Grupo Aeroportuario del Pacifico SAB de CV	5,188,720	0.09
137,129	Grupo Aeroportuario del Sureste SAB de CV	3,526,235	0.06
69,998	Hanwha Ocean Co. Ltd.	1,775,923	0.03
16,900	HD Hyundai Heavy Industries Co. Ltd.	3,300,445	0.06
32,335	HD Korea Shipbuilding & Offshore Engineering Co. Ltd.	5,007,900	0.08
513,046	Larsen & Toubro Ltd.	21,619,079	0.37
698,800	Malaysia Airports Holdings Bhd.	1,653,428	0.03
815,700	Metallurgical Corp. of China Ltd. Class A Shares	366,657	0.01
959,685	Operadora De Sites Mexicanos SAB de CV	571,858	0.01
787,000	Power Construction Corp. of China Ltd.	585,305	0.01
396,926	Rail Vikas Nigam Ltd.	1,959,739	0.03
67,690	Samsung C&T Corp.	5,278,546	0.09
119,400	Samsung E&A Co. Ltd.	1,342,302	0.02
502,577	Samsung Heavy Industries Co. Ltd.	3,857,705	0.07
56,800	Shanghai International Airport Co. Ltd.	264,213	0.00
265,380	Sichuan Road & Bridge Group Co. Ltd.	263,157	0.00

## XTRACKERS (IE) PLC

### Xtrackers MSCI Emerging Markets UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 97.79% (31 December 2023 - 97.09%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Construction and Engineering cont/d</b>			
120,700	Sinoma International Engineering Co.	155,859	0.00
		<b>85,071,915</b>	<b>1.45</b>
<b>Containers and Packaging</b>			
626,292	Klabin SA	2,351,947	0.04
		<b>2,351,947</b>	<b>0.04</b>
<b>Distribution and Wholesale</b>			
112,852	Adani Enterprises Ltd.	3,333,147	0.06
409,000	Pop Mart International Group Ltd.	4,720,274	0.08
40,189	Posco International Corp.	1,082,426	0.02
2,076,000	Sime Darby Bhd.	1,095,686	0.02
51,260	Zhongji Innolight Co. Ltd.	862,375	0.01
		<b>11,093,908</b>	<b>0.19</b>
<b>Diversified Financials</b>			
4,132,176	B3 SA - Brasil Bolsa Balcao	6,902,734	0.12
212,109	Bajaj Finance Ltd.	16,904,057	0.29
291,799	Bajaj Finserv Ltd.	5,344,586	0.09
20,339	Bajaj Holdings & Investment Ltd.	2,823,899	0.05
898,051	Banco BTG Pactual SA	3,953,963	0.07
158,627	BOC Aviation Ltd.	1,232,389	0.02
126,900	BOC International China Co. Ltd.	192,904	0.00
50,512	BSE Ltd.	3,141,979	0.05
212,170	Caitong Securities Co. Ltd.	236,114	0.00
83,300	Capital Securities Co. Ltd.	249,622	0.00
66,306	Capitec Bank Holdings Ltd.	11,013,543	0.19
1,142,866	Chailease Holding Co. Ltd.	3,939,174	0.07
252,700	Changjiang Securities Co. Ltd.	234,750	0.00
330,900	China Galaxy Securities Co. Ltd. Class A Shares	686,455	0.01
2,670,117	China Galaxy Securities Co. Ltd. Class H Shares	2,437,082	0.04
184,300	China Great Wall Securities Co. Ltd.	205,852	0.00
133,600	China International Capital Corp. Ltd. Class A Shares	613,088	0.01
1,159,861	China International Capital Corp. Ltd. Class H Shares	1,914,201	0.03
339,100	China Merchants Securities Co. Ltd. Class A Shares	884,990	0.02
319,984	Cholamandalam Investment & Finance Co. Ltd.	4,432,524	0.08
559,510	CITIC Securities Co. Ltd. Class A Shares	2,223,102	0.04
1,196,838	CITIC Securities Co. Ltd. Class H Shares	3,289,477	0.06
385,100	CNPC Capital Co. Ltd.	361,416	0.01
197,900	CSC Financial Co. Ltd. Class A Shares	694,126	0.01
12,699,883	CTBC Financial Holding Co. Ltd.	15,146,347	0.26
147,700	Dongxing Securities Co. Ltd.	221,505	0.00
10,962,169	E.Sun Financial Holding Co. Ltd.	9,011,284	0.15
178,500	Everbright Securities Co. Ltd. Class A Shares	440,324	0.01
1,480,377	Far East Horizon Ltd.	1,080,560	0.02
8,546,290	First Financial Holding Co. Ltd.	7,064,450	0.12
376,100	Founder Securities Co. Ltd.	426,740	0.01
6,243,678	Fubon Financial Holding Co. Ltd.	17,197,277	0.29
270,400	GF Securities Co. Ltd. Class A Shares	597,042	0.01
109,200	Guolian Securities Co. Ltd.	201,101	0.00
292,300	Guosen Securities Co. Ltd.	445,925	0.01
343,200	Guotai Junan Securities Co. Ltd. Class A Shares	871,849	0.02
199,350	Guoyuan Securities Co. Ltd.	227,006	0.00
441,140	Haitong Securities Co. Ltd. Class A Shares	668,185	0.01
2,077,242	Haitong Securities Co. Ltd. Class H Shares	1,831,771	0.03
73,199	HDFC Asset Management Co. Ltd.	3,590,151	0.06
6,752,763	Hua Nan Financial Holdings Co. Ltd.	5,386,227	0.09
333,900	Huatai Securities Co. Ltd. Class A Shares	800,014	0.01
981,675	Huatai Securities Co. Ltd. Class H Shares	1,658,041	0.03
394,590	Industrial Securities Co. Ltd.	336,462	0.01

## XTRACKERS (IE) PLC

### Xtrackers MSCI Emerging Markets UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 97.79% (31 December 2023 - 97.09%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Diversified Financials cont/d</b>			
2,177,057	Jio Financial Services Ltd.	7,595,590	0.13
284,681	KB Financial Group, Inc.	16,031,012	0.27
12,159,000	KGI Financial Holding Co. Ltd.	6,379,075	0.11
31,826	Korea Investment Holdings Co. Ltd.	1,541,415	0.03
762,600	Krungthai Card PCL	1,118,346	0.02
9,036,621	Mega Financial Holding Co. Ltd.	10,667,152	0.18
72,615	Meritz Financial Group, Inc.	5,129,885	0.09
181,329	Mirae Asset Securities Co. Ltd.	989,078	0.02
1,248,145	Moscow Exchange MICEX-RTS PJSC	1	0.00
2,558,576	Multiply Group PJSC	1,441,922	0.02
91,712	Muthoot Finance Ltd.	2,288,308	0.04
168,400	Nanjing Securities Co. Ltd.	198,644	0.00
99,752	NH Investment & Securities Co. Ltd.	945,244	0.02
3,648,184	Old Mutual Ltd.	2,418,589	0.04
341,276	Orient Securities Co. Ltd. Class A Shares	490,891	0.01
1,130,834	Power Finance Corp. Ltd.	5,924,037	0.10
88,667	Qifu Technology, Inc.	3,403,039	0.06
1,002,575	REC Ltd.	5,863,419	0.10
104,444	Reinet Investments SCA	2,474,996	0.04
382,839	Rengro Ltd.	3,146,705	0.05
1,370,346	Sanlam Ltd.	6,309,256	0.11
281,635	Saudi Industrial Investment Group	1,251,744	0.02
36,551	Saudi Tadawul Group Holding Co.	2,108,973	0.04
217,312	SBI Cards & Payment Services Ltd.	1,685,040	0.03
293,600	SDIC Capital Co. Ltd.	300,739	0.01
1,029,600	Shenwan Hongyuan Group Co. Ltd.	750,304	0.01
214,731	Shriram Finance Ltd.	7,246,384	0.12
169,600	Sinolink Securities Co. Ltd.	201,677	0.00
8,211,402	SinoPac Financial Holdings Co. Ltd.	5,735,671	0.10
71,827	SK Square Co. Ltd.	3,869,090	0.07
226,970	SooChow Securities Co. Ltd.	241,145	0.00
303,600	Southwest Securities Co. Ltd.	193,123	0.00
50,344	Sundaram Finance Ltd.	2,436,646	0.04
8,892,781	Taishin Financial Holding Co. Ltd.	4,719,742	0.08
8,115,457	Taiwan Cooperative Financial Holding Co. Ltd.	6,015,209	0.10
395,900	Tianfeng Securities Co. Ltd.	241,590	0.00
204,200	Western Securities Co. Ltd.	226,688	0.00
282,707	XP, Inc.	3,350,078	0.06
7,884,278	Yuanta Financial Holding Co. Ltd.	8,176,591	0.14
177,400	Zheshang Securities Co. Ltd.	295,767	0.01
318,400	Zhongtai Securities Co. Ltd.	284,940	0.01
		<b>274,802,033</b>	<b>4.68</b>
<b>Diversified Telecommunications</b>			
384,530	Accton Technology Corp.	9,066,531	0.15
902,048	Advanced Info Service PCL	7,593,130	0.13
14,084,047	America Movil SAB de CV	10,126,438	0.17
2,097,709	Axiata Group Bhd.	1,168,131	0.02
1,950,853	Bharti Airtel Ltd.	36,179,549	0.62
2,680,000	CelcomDigi Bhd.	2,169,652	0.04
1,452,900	China United Network Communications Ltd.	1,050,861	0.02
2,894,326	Chunghwa Telecom Co. Ltd.	10,902,996	0.19
2,648,965	Emirates Telecommunications Group Co. PJSC	11,769,812	0.20
32,400	Eoptolink Technology, Inc. Ltd.	510,085	0.01
287,307	Etihad Etisalat Co.	4,083,194	0.07
1,345,693	Far EasTone Telecommunications Co. Ltd.	3,669,568	0.06
113,400	Guangzhou Haige Communications Group, Inc. Co.	169,602	0.00
125,703	Hellenic Telecommunications Organization SA	1,936,862	0.03
904,010	Indus Towers Ltd.	3,609,124	0.06
743,700	Intouch Holdings PCL	2,115,821	0.04

## XTRACKERS (IE) PLC

### Xtrackers MSCI Emerging Markets UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 97.79% (31 December 2023 - 97.09%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Diversified Telecommunications cont/d</b>			
162,911	LG Uplus Corp.	1,143,138	0.02
1,789,400	Maxis Bhd.	1,460,653	0.02
1,482,738	Mobile Telecommunications Co. KSCP	2,255,609	0.04
335,339	Mobile Telecommunications Co. Saudi Arabia	915,681	0.02
379,262	Mobile TeleSystems PJSC	38	0.00
1,291,352	MTN Group Ltd.	6,295,255	0.11
609,794	Ooredoo QPSC	1,934,392	0.03
57,585	PLDT, Inc.	1,289,179	0.02
1,522,962	Saudi Telecom Co.	16,212,935	0.28
51,591	Shenzhen Transsion Holdings Co. Ltd.	667,595	0.01
40,890	SK Telecom Co. Ltd.	1,533,219	0.03
25,340	Suzhou TFC Optical Communication Co. Ltd.	315,339	0.01
1,389,730	Taiwan Mobile Co. Ltd.	4,811,248	0.08
86,809	Tata Communications Ltd.	1,727,181	0.03
314,604	Telefonica Brasil SA	2,381,739	0.04
876,700	Telekom Malaysia Bhd.	1,303,825	0.02
37,717,018	Telkom Indonesia Persero Tbk. PT	6,350,613	0.11
645,189	TIM SA	1,512,231	0.03
7,977,838	True Corp. PCL	2,597,272	0.04
921,392	Turkcell Iletisim Hizmetleri AS	2,418,099	0.04
474,671	Vodacom Group Ltd.	2,549,690	0.04
18,576,278	Vodafone Idea Ltd.	1,722,803	0.03
11,672,963	Xiaomi Corp.	51,843,437	0.88
57,770	Yealink Network Technology Corp. Ltd.	303,742	0.00
184,000	ZTE Corp. Class A Shares	1,012,545	0.02
575,273	ZTE Corp. Class H Shares	1,803,294	0.03
		<b>222,482,108</b>	<b>3.79</b>
<b>Electric Utilities</b>			
111,566	ACWA Power Co.	11,918,505	0.20
156,807	Adani Green Energy Ltd.	1,906,108	0.03
440,548	Adani Power Ltd.	2,724,424	0.05
923,435	Centrais Eletricas Brasileiras SA	5,101,587	0.09
122,901	CEZ AS	4,837,796	0.08
718,900	CGN Power Co. Ltd. Class A Shares	404,421	0.01
8,076,292	CGN Power Co. Ltd. Class H Shares	2,963,128	0.05
2,400,003	China Longyuan Power Group Corp. Ltd.	1,989,717	0.03
862,800	China National Nuclear Power Co. Ltd.	1,225,772	0.02
3,296,818	China Power International Development Ltd.	1,345,389	0.02
1,465,838	China Resources Power Holdings Co. Ltd.	3,562,719	0.06
1,117,904	China Yangtze Power Co. Ltd.	4,499,634	0.08
175,484	CPFL Energia SA	897,325	0.02
566,400	Datang International Power Generation Co. Ltd.	219,879	0.00
16,338,318	Enel Americas SA	1,433,366	0.02
21,067,606	Enel Chile SA	1,218,056	0.02
185,694	Energisa SA	1,096,517	0.02
155,328	Engie Brasil Energia SA	892,567	0.02
900,888	Equatorial Energia SA	3,995,618	0.07
814,900	GD Power Development Co. Ltd.	508,376	0.01
2,200,800	Gulf Energy Development PCL	3,840,669	0.07
388,800	Huadian Power International Corp. Ltd.	297,101	0.00
246,700	Huaneng Lancang River Hydropower, Inc.	319,569	0.01
418,700	Huaneng Power International, Inc. Class A Shares	386,106	0.01
3,221,037	Huaneng Power International, Inc. Class H Shares	1,774,733	0.03
31,129,697	Inter RAO UES PJSC	28	0.00
337,390	Interconexion Electrica SA ESP	1,278,938	0.02
332,723	JSW Energy Ltd.	2,497,548	0.04
195,537	Korea Electric Power Corp.	2,663,123	0.05
214,560	Manila Electric Co.	1,810,101	0.03
81,607	Metlen Energy & Metals SA	2,832,576	0.05

# XTRACKERS (IE) PLC

## Xtrackers MSCI Emerging Markets UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 97.79% (31 December 2023 - 97.09%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Electric Utilities cont/d</b>			
2,294,731	NHPC Ltd.	2,162,758	0.04
3,322,722	NTPC Ltd.	12,937,517	0.22
683,418	PGE Polska Grupa Energetyczna SA	1,004,297	0.02
3,541,116	Power Grid Corp. of India Ltd.	12,768,305	0.22
159,987	Public Power Corp. SA	2,044,325	0.03
335,052	Qatar Electricity & Water Co. QSC	1,444,745	0.02
634,556	Saudi Electricity Co.	2,854,100	0.05
340,600	SDIC Power Holdings Co. Ltd.	771,065	0.01
128,700	Shanghai Electric Power Co. Ltd.	160,754	0.00
223,600	Shenergy Co. Ltd.	289,037	0.00
217,360	Shenzhen Energy Group Co. Ltd.	191,854	0.00
222,700	Sichuan Chuantou Energy Co. Ltd.	523,268	0.01
1,216,595	Tata Power Co. Ltd.	5,576,112	0.09
2,213,192	Tenaga Nasional Bhd.	7,394,630	0.13
128,093	Torrent Power Ltd.	2,223,239	0.04
1,015,100	Wintime Energy Group Co. Ltd.	236,440	0.00
1,888,100	YTL Power International Bhd.	1,866,354	0.03
510,500	Zhejiang Zheneng Electric Power Co. Ltd.	393,575	0.01
		<b>125,283,771</b>	<b>2.13</b>
<b>Electrical Equipment</b>			
40,341	ABB India Ltd.	3,257,036	0.06
795,457	Bharat Heavy Electricals Ltd.	2,131,408	0.04
13,100	Changzhou Xingyu Automotive Lighting Systems Co. Ltd.	238,179	0.00
234,200	China XD Electric Co. Ltd.	242,128	0.00
1,483,212	Delta Electronics, Inc.	19,476,361	0.33
126,900	Dongfang Electric Corp. Ltd.	274,663	0.00
37,237	Ecopro BM Co. Ltd.	2,779,843	0.05
108,900	Fortune Electric Co. Ltd.	1,870,113	0.03
157,718	Goldwind Science & Technology Co. Ltd. Class A Shares	221,920	0.00
19,347	L&F Co. Ltd.	1,064,502	0.02
10,813	LG Innotek Co. Ltd.	1,189,897	0.02
31,400	Ningbo Orient Wires & Cables Co. Ltd.	224,759	0.00
64,500	Ningbo Sanxing Medical Electric Co. Ltd.	270,247	0.00
40,081	Polycab India Ltd.	3,404,629	0.06
67,795	Siemens Ltd.	5,175,705	0.09
35,400	Sieyuan Electric Co. Ltd.	350,552	0.01
7,273,175	Suzlon Energy Ltd.	5,285,798	0.09
230,880	TBEA Co. Ltd.	400,655	0.01
		<b>47,858,395</b>	<b>0.81</b>
<b>Electronics</b>			
593,011	AAC Technologies Holdings, Inc.	2,862,777	0.05
4,983,200	AUO Corp.	2,226,780	0.04
105,900	Avary Holding Shenzhen Co. Ltd.	526,218	0.01
600,515	BYD Electronic International Co. Ltd.	3,250,749	0.06
87,584	Chaozhou Three-Circle Group Co. Ltd.	459,424	0.01
2,378,100	Delta Electronics Thailand PCL	10,636,758	0.18
25,060	Dixon Technologies India Ltd.	5,250,134	0.09
654,340	E Ink Holdings, Inc.	5,448,758	0.09
13,149	Ecopro Materials Co. Ltd.	587,715	0.01
526,640	Everdisplay Optronics Shanghai Co. Ltd.	166,424	0.00
605,200	Foxconn Industrial Internet Co. Ltd.	1,772,363	0.03
156,100	GoerTek, Inc.	548,790	0.01
29,490	Goneo Group Co. Ltd.	282,146	0.00
190,955	Havells India Ltd.	3,736,184	0.06
9,501,255	Hon Hai Precision Industry Co. Ltd.	53,324,922	0.91
64,000	Jentech Precision Industrial Co. Ltd.	2,977,017	0.05
155,900	Jiangsu Zhongtian Technology Co. Ltd.	304,092	0.01
228,444	LG Display Co. Ltd.	1,416,767	0.02

# XTRACKERS (IE) PLC

## Xtrackers MSCI Emerging Markets UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 97.79% (31 December 2023 - 97.09%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Electronics cont/d</b>			
320,200	Lingyi iTech Guangdong Co.	348,921	0.01
330,108	Luxshare Precision Industry Co. Ltd.	1,832,759	0.03
546,483	Micro-Star International Co. Ltd.	3,058,751	0.05
1,521,071	Pegatron Corp.	4,263,796	0.07
42,658	Samsung Electro-Mechanics Co. Ltd.	3,587,311	0.06
111,000	Shengyi Technology Co. Ltd.	363,625	0.01
23,400	Shennan Circuits Co. Ltd.	398,420	0.01
61,150	Shenzhen Inovance Technology Co. Ltd.	487,934	0.01
250,000	Silergy Corp.	3,076,911	0.05
85,100	Sunwoda Electronic Co. Ltd.	258,609	0.00
36,121	SUPCON Technology Co. Ltd.	244,382	0.00
77,900	Suzhou Dongshan Precision Manufacturing Co. Ltd.	309,839	0.01
953,000	Synnex Technology International Corp.	2,058,058	0.03
1,045,000	Unimicron Technology Corp.	4,494,349	0.08
39,400	Victory Giant Technology Huizhou Co. Ltd.	225,887	0.00
49,912	Voltronic Power Technology Corp.	2,831,714	0.05
56,800	Wingtech Technology Co. Ltd.	300,035	0.01
1,214,678	WPG Holdings Ltd.	2,534,246	0.04
87,510	WUS Printed Circuit Kunshan Co. Ltd.	472,624	0.01
309,599	Yageo Corp.	5,108,910	0.09
510,000	Zhen Ding Technology Holding Ltd.	1,866,736	0.03
		<b>133,901,835</b>	<b>2.28</b>
<b>Energy Equipment and Services</b>			
1,307,700	China Three Gorges Renewables Group Co. Ltd.	778,403	0.01
86,900	Flat Glass Group Co. Ltd. Class A Shares	233,067	0.00
16,399,824	GCL Technology Holdings Ltd.	2,280,114	0.04
18,250	Ginlong Technologies Co. Ltd.	151,812	0.00
119,220	Hangzhou First Applied Material Co. Ltd.	240,340	0.00
112,700	Hengtong Optic-electric Co. Ltd.	264,346	0.01
151,260	JA Solar Technology Co. Ltd.	283,297	0.01
457,126	Jinko Solar Co. Ltd.	442,711	0.01
346,227	LONGi Green Energy Technology Co. Ltd.	740,888	0.01
94,720	Sungrow Power Supply Co. Ltd.	952,554	0.02
12,764	Suzhou Maxwell Technologies Co. Ltd.	182,815	0.00
184,750	TCL Zhonghuan Renewable Energy Technology Co. Ltd.	223,215	0.00
205,700	Tongwei Co. Ltd.	619,496	0.01
99,573	Trina Solar Co. Ltd.	261,766	0.00
81,666	Xinjiang Daqo New Energy Co. Ltd.	268,531	0.01
3,731,634	Xinyi Solar Holdings Ltd.	1,508,420	0.03
98,147	Zhejiang Chint Electrics Co. Ltd.	312,963	0.01
		<b>9,744,738</b>	<b>0.17</b>
<b>Food Products</b>			
366,840	Almarai Co. JSC	5,584,513	0.10
39,700	Angel Yeast Co. Ltd.	194,945	0.00
13,400	Anjoy Foods Group Co. Ltd.	148,721	0.00
123,880	Avenue Supermarts Ltd.	5,153,868	0.09
256,546	Bid Corp. Ltd.	5,853,790	0.10
346,778	BIM Birlesik Magazalar AS	5,182,963	0.09
384,351	BRF SA	1,577,756	0.03
82,537	Britannia Industries Ltd.	4,591,588	0.08
972,515	Cencosud SA	2,151,311	0.04
2,794,700	Charoen Pokphand Foods PCL	1,868,871	0.03
2,391,798	China Mengniu Dairy Co. Ltd.	5,406,828	0.09
6,305	CJ CheilJedang Corp.	1,094,269	0.02
37,328	Dino Polska SA	3,522,601	0.06
211,687	Foshan Haitian Flavouring & Food Co. Ltd.	1,323,494	0.02
138,618	Gruma SAB de CV	2,172,661	0.04
991,622	Grupo Bimbo SAB de CV	2,634,438	0.04

# XTRACKERS (IE) PLC

## Xtrackers MSCI Emerging Markets UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 97.79% (31 December 2023 - 97.09%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Food Products cont/d</b>			
219,314	Grupo Comercial Chedraui SA de CV	1,321,617	0.02
35,377	GS Holdings Corp.	944,412	0.02
158,300	Henan Shuanghui Investment & Development Co. Ltd.	559,759	0.01
1,776,100	Indofood CBP Sukses Makmur Tbk. PT	1,255,243	0.02
3,343,100	Indofood Sukses Makmur Tbk. PT	1,599,371	0.03
290,900	Inner Mongolia Yili Industrial Group Co. Ltd.	1,195,854	0.02
591,169	JBS SA	3,473,609	0.06
2,004,512	JG Summit Holdings, Inc.	712,122	0.01
59,922	Magnit PJSC	-	0.00
256,966	Nestle India Ltd.	6,513,312	0.11
53,600	Nestle Malaysia Bhd.	1,198,463	0.02
18,064	Orion Corp.	1,256,498	0.02
487,520	PPB Group Bhd.	1,351,951	0.02
1,579,863	SD Guthrie Bhd.	1,748,926	0.03
382,749	Shoprite Holdings Ltd.	5,973,481	0.10
167,495	SM Investments Corp.	2,603,129	0.04
14,229,100	Sumber Alfaria Trijaya Tbk. PT	2,519,598	0.04
1,500,752	Tingyi Cayman Islands Holding Corp.	1,955,163	0.03
3,677,365	Uni-President Enterprises Corp.	9,074,374	0.15
657,320	Universal Robina Corp.	897,714	0.02
3,598,275	Want Want China Holdings Ltd.	2,112,286	0.04
715,229	Woolworths Holdings Ltd.	2,363,250	0.04
74,300	Yihai Kerry Arawana Holdings Co. Ltd.	330,031	0.01
		<b>99,422,780</b>	<b>1.69</b>
<b>Forest Products</b>			
856,666	Empresas CMPC SA	1,344,531	0.02
1,874,689	Indah Kiat Pulp & Paper Tbk. PT	792,040	0.01
127,700	Shandong Sun Paper Industry JSC Ltd.	258,653	0.01
529,431	Suzano SA	5,294,439	0.09
		<b>7,689,663</b>	<b>0.13</b>
<b>Gas Utilities</b>			
383,011	Beijing Enterprises Holdings Ltd.	1,316,485	0.02
2,070,284	China Gas Holdings Ltd.	1,804,314	0.03
704,868	China Resources Gas Group Ltd.	2,790,272	0.05
602,949	ENN Energy Holdings Ltd.	4,335,082	0.07
117,900	ENN Natural Gas Co. Ltd.	348,168	0.01
1,752,385	GAIL India Ltd.	3,909,074	0.07
		<b>14,503,395</b>	<b>0.25</b>
<b>Health Care Equipment and Supplies</b>			
26,500	Autobio Diagnostics Co. Ltd.	157,524	0.00
22,007	Bloomage Biotechnology Corp. Ltd.	152,998	0.00
476,971	Hengan International Group Co. Ltd.	1,378,485	0.02
45,800	Jiangsu Yuyue Medical Equipment & Supply Co. Ltd.	227,643	0.01
1,893,948	Shandong Weigao Group Medical Polymer Co. Ltd.	1,121,552	0.02
37,655	Shanghai United Imaging Healthcare Co. Ltd.	648,313	0.01
55,400	Shenzhen Mindray Bio-Medical Electronics Co. Ltd.	1,924,266	0.03
35,900	Shenzhen New Industries Biomedical Engineering Co. Ltd.	346,457	0.01
		<b>5,957,238</b>	<b>0.10</b>
<b>Health Care Providers and Services</b>			
426,160	Aier Eye Hospital Group Co. Ltd.	769,137	0.01
76,642	Apollo Hospitals Enterprise Ltd.	6,531,741	0.11
15,520	Asymchem Laboratories Tianjin Co. Ltd. Class A Shares	160,855	0.00
8,576,000	Bangkok Dusit Medical Services PCL	6,162,546	0.11
455,300	Bumrungrad Hospital PCL	2,664,096	0.05
26,034	Dallah Healthcare Co.	1,039,309	0.02
66,630	Dr. Sulaiman Al Habib Medical Services Group Co.	4,972,335	0.08

# XTRACKERS (IE) PLC

## Xtrackers MSCI Emerging Markets UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 97.79% (31 December 2023 - 97.09%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Health Care Providers and Services cont/d</b>			
891,946	Genscript Biotech Corp.	1,129,867	0.02
1,677,000	IHH Healthcare Bhd.	2,737,806	0.05
592,208	Max Healthcare Institute Ltd.	7,803,647	0.13
74,625	Mouwasat Medical Services Co.	1,690,155	0.03
29,698	Nahdi Medical Co.	929,495	0.02
67,875	Pharmaron Beijing Co. Ltd. Class A Shares	237,606	0.00
610,138	Rede D'Or Sao Luiz SA	2,510,535	0.04
115,372	WuXi AppTec Co. Ltd. Class A Shares	864,956	0.02
235,802	WuXi AppTec Co. Ltd. Class H Shares	1,715,100	0.03
2,689,270	Wuxi Biologics Cayman, Inc.	6,079,285	0.10
		<b>47,998,471</b>	<b>0.82</b>
<b>Hotels, Restaurants and Leisure</b>			
1,623,700	Genting Bhd.	1,401,651	0.02
2,260,900	Genting Malaysia Bhd.	1,142,711	0.02
155,089	H World Group Ltd.	5,122,590	0.09
17,445	HYBE Co. Ltd.	2,291,793	0.04
650,350	Indian Hotels Co. Ltd.	6,666,156	0.11
2,678,035	Minor International PCL	2,042,203	0.04
140,898	OPAP SA	2,290,628	0.04
		<b>20,957,732</b>	<b>0.36</b>
<b>Household Durables</b>			
54,900	Hangzhou GreatStar Industrial Co. Ltd.	241,915	0.00
133,391	Nien Made Enterprise Co. Ltd.	1,491,186	0.03
1,049,661	Turkiye Sise ve Cam Fabrikalari AS	1,232,503	0.02
		<b>2,965,604</b>	<b>0.05</b>
<b>Household Products</b>			
24,280	Anker Innovations Technology Co. Ltd.	322,918	0.01
8,341	Beijing Roborock Technology Co. Ltd.	249,145	0.01
42,148	Coway Co. Ltd.	1,915,363	0.03
25,900	Ecovacs Robotics Co. Ltd.	165,811	0.00
128,600	Gree Electric Appliances, Inc. of Zhuhai	796,141	0.01
285,800	Haier Smart Home Co. Ltd. Class A Shares	1,108,319	0.02
1,849,384	Haier Smart Home Co. Ltd. Class H Shares	6,547,166	0.11
626,209	Hindustan Unilever Ltd.	17,019,397	0.29
42,300	Hisense Home Appliances Group Co. Ltd. Class A Shares	166,515	0.00
262,000	Hisense Home Appliances Group Co. Ltd. Class H Shares	828,031	0.01
38,700	Huaqin Technology Co. Ltd.	374,006	0.01
1,157,985	Kimberly-Clark de Mexico SAB de CV	1,637,338	0.03
81,000	LG Electronics, Inc.	4,594,301	0.08
1,608,983	Lite-On Technology Corp.	4,883,216	0.08
159,800	Midea Group Co. Ltd. Class A Shares	1,637,289	0.03
223,000	Midea Group Co. Ltd. Class H Shares	2,168,867	0.04
29,424	Ningbo Deye Technology Co. Ltd.	339,870	0.01
23,160	Oppein Home Group, Inc.	217,483	0.00
858,020	TCL Technology Group Corp.	587,869	0.01
5,810,100	Unilever Indonesia Tbk. PT	680,462	0.01
84,200	Universal Scientific Industrial Shanghai Co. Ltd.	189,239	0.00
24,400	Zhejiang Supor Co. Ltd.	176,847	0.00
		<b>46,605,593</b>	<b>0.79</b>
<b>Industrial</b>			
106,284	Airtac International Group	2,736,162	0.05
2,751,268	Alfa SAB de CV	1,996,688	0.03
182,905	China Jushi Co. Ltd.	283,769	0.01
328,237	China Railway Signal & Communication Corp. Ltd.	279,883	0.00
4,430,360	CITIC Ltd.	5,252,816	0.09
42,840	CNGR Advanced Material Co. Ltd.	210,772	0.00

# XTRACKERS (IE) PLC

## Xtrackers MSCI Emerging Markets UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 97.79% (31 December 2023 - 97.09%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Industrial cont/d</b>			
1,111,500	CRRC Corp. Ltd. Class A Shares	1,268,728	0.02
3,328,233	CRRC Corp. Ltd. Class H Shares	2,146,570	0.04
234,400	GEM Co. Ltd.	208,490	0.00
799,698	Haci Omer Sabanci Holding AS	2,171,095	0.04
74,600	Humanwell Healthcare Group Co. Ltd.	237,574	0.00
58,177	Hyundai Rotem Co. Ltd.	1,964,064	0.03
579,311	KOC Holding AS	2,926,003	0.05
98,400	Kuang-Chi Technologies Co. Ltd.	640,676	0.01
76,475	Largan Precision Co. Ltd.	6,239,858	0.11
227,700	Lens Technology Co. Ltd.	679,239	0.01
151,200	OFILM Group Co. Ltd.	246,731	0.00
116,190	Pidilite Industries Ltd.	3,941,479	0.07
23,595	POSCO Future M Co. Ltd.	2,277,519	0.04
593,006	Siam Cement PCL	2,921,983	0.05
14,418	SKC Co. Ltd.	1,029,333	0.02
541,921	Sunny Optical Technology Group Co. Ltd.	4,803,231	0.08
37,960	Weihai Guangwei Composites Co. Ltd.	179,162	0.00
2,530,100	YTL Corp. Bhd.	1,510,761	0.03
250,600	Zhejiang China Commodities City Group Co. Ltd.	457,747	0.01
39,699	Zhuzhou CRRC Times Electric Co. Ltd. Class A Shares	259,126	0.00
371,876	Zhuzhou CRRC Times Electric Co. Ltd. Class H Shares	1,570,238	0.03
		<b>48,439,697</b>	<b>0.82</b>
<b>Insurance</b>			
30,459	Al Rajhi Co. for Co-operative Insurance	1,391,059	0.02
533,037	BB Seguridade Participacoes SA	3,121,681	0.05
62,822	Bupa Arabia for Cooperative Insurance Co.	3,460,945	0.06
456,889	Caixa Seguridade Participacoes SA	1,053,873	0.02
7,260,942	Cathay Financial Holding Co. Ltd.	15,126,732	0.26
126,900	China Life Insurance Co. Ltd. Class A Shares	724,600	0.01
5,665,999	China Life Insurance Co. Ltd. Class H Shares	10,707,698	0.18
312,700	China Pacific Insurance Group Co. Ltd. Class A Shares	1,451,586	0.02
2,007,672	China Pacific Insurance Group Co. Ltd. Class H Shares	6,513,087	0.11
1,094,791	China Taiping Insurance Holdings Co. Ltd.	1,637,687	0.03
55,969	Co. for Cooperative Insurance	2,198,601	0.04
35,043	DB Insurance Co. Ltd.	2,447,047	0.04
412,037	Discovery Ltd.	4,252,912	0.07
3,731,752	Hapvida Participacoes e Investimentos SA	1,347,039	0.02
737,494	HDFC Life Insurance Co. Ltd.	5,315,392	0.09
184,593	ICICI Lombard General Insurance Co. Ltd.	3,854,593	0.07
274,976	ICICI Prudential Life Insurance Co. Ltd.	2,103,261	0.04
95,300	New China Life Insurance Co. Ltd. Class A Shares	645,156	0.01
708,732	New China Life Insurance Co. Ltd. Class H Shares	2,153,216	0.04
645,330	OUTsurance Group Ltd.	2,274,215	0.04
432,500	People's Insurance Co. Group of China Ltd. Class A Shares	448,907	0.01
6,644,538	People's Insurance Co. Group of China Ltd. Class H Shares	3,310,315	0.06
5,254,055	PICC Property & Casualty Co. Ltd.	8,292,370	0.14
491,700	Ping An Insurance Group Co. of China Ltd. Class A Shares	3,526,256	0.06
5,103,840	Ping An Insurance Group Co. of China Ltd. Class H Shares	30,256,610	0.51
460,289	Powszechny Zaklad Ubezpieczen SA	5,108,131	0.09
23,449	Samsung Fire & Marine Insurance Co. Ltd.	5,710,333	0.10
60,918	Samsung Life Insurance Co. Ltd.	3,922,852	0.07
343,326	SBI Life Insurance Co. Ltd.	5,575,745	0.09
11,105,134	Shin Kong Financial Holding Co. Ltd.	3,997,028	0.07
		<b>141,928,927</b>	<b>2.42</b>
<b>Leisure Equipment and Products</b>			
51,036	Bajaj Auto Ltd.	5,245,014	0.09
104,346	Eicher Motors Ltd.	5,876,929	0.10
91,369	Hero MotoCorp Ltd.	4,440,290	0.07

# XTRACKERS (IE) PLC

## Xtrackers MSCI Emerging Markets UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 97.79% (31 December 2023 - 97.09%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Leisure Equipment and Products cont/d</b>			
710,322	TravelSky Technology Ltd.	951,004	0.02
180,885	TVS Motor Co. Ltd.	5,004,174	0.08
948,000	Yadea Group Holdings Ltd.	1,579,197	0.03
		<b>23,096,608</b>	<b>0.39</b>
<b>Machinery</b>			
465,566	CG Power & Industrial Solutions Ltd.	3,958,851	0.07
105,541	Cummins India Ltd.	4,036,048	0.07
41,986	Doosan Bobcat, Inc.	1,194,996	0.02
341,443	Doosan Enerbility Co. Ltd.	4,070,458	0.07
485,675	Haitian International Holdings Ltd.	1,319,234	0.02
17,842	HD Hyundai Electric Co. Ltd.	4,629,721	0.08
45,900	Huagong Tech Co. Ltd.	270,717	0.00
61,232	Jiangsu Hengli Hydraulic Co. Ltd.	440,130	0.01
11,422	LS Electric Co. Ltd.	1,247,602	0.02
367,047	NARI Technology Co. Ltd.	1,260,904	0.02
387,200	Sany Heavy Industry Co. Ltd.	869,176	0.02
36,600	Shandong Himile Mechanical Science & Technology Co. Ltd.	250,215	0.00
9,310	Shanghai BOCHU Electronic Technology Corp. Ltd.	246,335	0.00
578,200	Shanghai Electric Group Co. Ltd.	638,725	0.01
31,757	Thermax Ltd.	1,498,478	0.03
189,100	Tian Di Science & Technology Co. Ltd.	159,183	0.00
1,278,471	WEG SA	10,920,452	0.19
539,885	XCMG Construction Machinery Co. Ltd.	583,163	0.01
23,180	Zhejiang Dingli Machinery Co. Ltd.	203,715	0.00
324,200	Zoomlion Heavy Industry Science & Technology Co. Ltd. Class A Shares	319,276	0.01
		<b>38,117,379</b>	<b>0.65</b>
<b>Media</b>			
659,800	Focus Media Information Technology Co. Ltd.	631,805	0.01
116,300	Jiangsu Phoenix Publishing & Media Corp. Ltd.	182,810	0.00
27,413	Saudi Research & Media Group	2,006,328	0.04
		<b>2,820,943</b>	<b>0.05</b>
<b>Metals and Mining</b>			
10,540,000	Alamtri Resources Indonesia Tbk. PT	1,591,314	0.03
2,174,574	Alrosa PJSC	2	0.00
603,800	Aluminum Corp. of China Ltd. Class A Shares	604,499	0.01
3,004,109	Aluminum Corp. of China Ltd. Class H Shares	1,736,423	0.03
4,969,870	Amman Mineral Internasional PT	2,616,940	0.05
64,990	Anglo American Platinum Ltd.	1,959,516	0.03
379,776	Anglogold Ashanti PLC	8,473,010	0.14
137,364	APL Apollo Tubes Ltd.	2,516,197	0.04
102,277	Astral Ltd.	1,973,832	0.03
1,004,500	Baoshan Iron & Steel Co. Ltd.	957,774	0.02
194,995	Bharat Forge Ltd.	2,959,758	0.05
466,294	Catcher Technology Co. Ltd.	2,759,262	0.05
76,000	Chifeng Jilong Gold Mining Co. Ltd.	161,596	0.00
1,563,868	China Coal Energy Co. Ltd.	1,870,292	0.03
2,164,546	China Hongqiao Group Ltd.	3,276,934	0.06
165,200	China Northern Rare Earth Group High-Tech Co. Ltd.	477,497	0.01
48,500	China Rare Earth Resources & Technology Co. Ltd.	185,306	0.00
301,400	China Shenhua Energy Co. Ltd. Class A Shares	1,785,040	0.03
2,571,872	China Shenhua Energy Co. Ltd. Class H Shares	11,124,544	0.19
8,986,576	China Steel Corp.	5,386,272	0.09
125,580	Cia de Minas Buenaventura SAA	1,446,682	0.03
504,898	Cia Siderurgica Nacional SA	724,102	0.01
153,700	Citic Pacific Special Steel Group Co. Ltd.	238,877	0.00
807,100	CMOC Group Ltd. Class A Shares	731,079	0.01
2,844,528	CMOC Group Ltd. Class H Shares	1,922,486	0.03

## XTRACKERS (IE) PLC

### Xtrackers MSCI Emerging Markets UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 97.79% (31 December 2023 - 97.09%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Metals and Mining cont/d</b>			
1,407,840	Coal India Ltd.	6,316,996	0.11
2,132,146	Eregli Demir ve Celik Fabrikalari TAS	1,471,256	0.03
186,192	Exxaro Resources Ltd.	1,558,507	0.03
5,334,500	GMK Norilskiy Nickel PAO	5	0.00
681,544	Gold Fields Ltd.	8,924,723	0.15
2,371,252	Grupo Mexico SAB de CV	11,282,200	0.19
435,027	Harmony Gold Mining Co. Ltd.	3,473,761	0.06
102,800	Henan Shenhua Coal Industry & Electricity Power Co. Ltd.	236,644	0.00
1,022,977	Hindalco Industries Ltd.	7,198,522	0.12
123,100	Huaibei Mining Holdings Co. Ltd.	235,921	0.00
315,600	Hunan Valin Steel Co. Ltd.	179,692	0.00
688,659	Impala Platinum Holdings Ltd.	3,202,429	0.05
151,335	Industrias Penoles SAB de CV	1,937,472	0.03
2,074,500	Inner Mongolia BaoTou Steel Union Co. Ltd.	525,583	0.01
102,400	Inner Mongolia Dian Tou Energy Corp. Ltd.	273,104	0.01
809,000	Inner Mongolia Yitai Coal Co. Ltd.	1,668,967	0.03
28,500	JCHX Mining Management Co. Ltd.	140,918	0.00
94,800	Jiangxi Copper Co. Ltd. Class A Shares	266,522	0.01
844,795	Jiangxi Copper Co. Ltd. Class H Shares	1,355,074	0.02
250,812	Jindal Stainless Ltd.	2,048,360	0.04
310,711	Jindal Steel & Power Ltd.	3,377,714	0.06
147,400	Jinduicheng Molybdenum Co. Ltd.	201,981	0.00
465,542	JSW Steel Ltd.	4,902,088	0.08
106,607	KGHM Polska Miedz SA	2,968,045	0.05
3,941	Korea Zinc Co. Ltd.	2,693,099	0.05
49,052	Kumba Iron Ore Ltd.	848,077	0.01
7,454,300	Merdeka Copper Gold Tbk. PT	747,977	0.01
3,231,113	MMG Ltd.	1,064,843	0.02
281,700	Nanjing Iron & Steel Co. Ltd.	179,960	0.00
2,343,180	NMDC Ltd.	1,804,178	0.03
1,263,861	Novolipetsk Steel PJSC	1	0.00
424,700	Pangang Group Vanadium Titanium & Resources Co. Ltd.	166,606	0.00
113,100	Pingdingshan Tianan Coal Mining Co. Ltd.	154,364	0.00
28,703	Polyus PJSC	-	0.00
53,479	POSCO Holdings, Inc.	9,208,930	0.16
2,823,454	Press Metal Aluminium Holdings Bhd.	3,094,023	0.05
176,627	Severstal PAO	-	0.00
442,993	Shaanxi Coal Industry Co. Ltd.	1,403,530	0.02
164,800	Shan Xi Hua Yang Group New Energy Co. Ltd.	159,154	0.00
165,124	Shandong Gold Mining Co. Ltd. Class A Shares	508,991	0.01
588,750	Shandong Gold Mining Co. Ltd. Class H Shares	951,950	0.02
535,000	Shandong Nanshan Aluminum Co. Ltd.	284,935	0.01
126,880	Shanjin International Gold Co. Ltd.	265,633	0.01
90,600	Shanxi Coal International Energy Group Co. Ltd.	145,992	0.00
259,340	Shanxi Coking Coal Energy Group Co. Ltd.	291,080	0.01
136,700	Shanxi Lu'an Environmental Energy Development Co. Ltd.	267,386	0.01
2,155,423	Sibanye Stillwater Ltd.	1,711,088	0.03
299,599	Solidcore Resources PLC - Kazakhstan listing	949,729	0.02
66,207	Southern Copper Corp.	6,033,444	0.10
5,703,583	Tata Steel Ltd.	9,196,883	0.16
212,500	Tianshan Aluminum Group Co. Ltd.	227,797	0.00
584,500	Tongling Nonferrous Metals Group Co. Ltd.	257,159	0.00
81,007	Tube Investments of India Ltd.	3,383,817	0.06
2,563,299	United Co. RUSAL International PJSC	2	0.00
1,136,200	United Tractors Tbk. PT	1,890,137	0.03
2,592,276	Vale SA	22,889,623	0.39
1,042,190	Vedanta Ltd.	5,410,362	0.09
2,148,467	Walsin Lihwa Corp.	1,553,132	0.03
108,900	Western Mining Co. Ltd.	238,374	0.00
29,682	Western Superconducting Technologies Co. Ltd.	173,123	0.00
227,120	Yankuang Energy Group Co. Ltd. Class A Shares	438,370	0.01

# XTRACKERS (IE) PLC

## Xtrackers MSCI Emerging Markets UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 97.79% (31 December 2023 - 97.09%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Metals and Mining cont/d</b>			
2,482,391	Yankuang Energy Group Co. Ltd. Class H Shares	2,860,137	0.05
158,400	Yunnan Aluminium Co. Ltd.	291,923	0.01
232,600	Yunnan Chihong Zinc&Germanium Co. Ltd.	176,474	0.00
75,200	Yunnan Tin Co. Ltd.	143,711	0.00
1,148,000	Zhaojin Mining Industry Co. Ltd.	1,619,743	0.03
77,579	Zhejiang Huayou Cobalt Co. Ltd.	309,196	0.01
85,300	Zhejiang Sanhua Intelligent Controls Co. Ltd.	273,160	0.01
221,500	Zhongjin Gold Corp. Ltd.	362,956	0.01
940,682	Zijin Mining Group Co. Ltd. Class A Shares	1,937,358	0.03
4,331,437	Zijin Mining Group Co. Ltd. Class H Shares	7,884,515	0.13
		<b>215,678,640</b>	<b>3.67</b>
<b>Oil and Gas</b>			
257,928	Ades Holding Co.	1,191,683	0.02
2,436,739	ADNOC Drilling Co. PJSC	3,535,977	0.06
1,156,282	Bharat Petroleum Corp. Ltd.	3,949,771	0.07
1,379,818	China Oilfield Services Ltd.	1,250,513	0.02
1,482,800	China Petroleum & Chemical Corp. Class A Shares	1,349,193	0.02
18,531,501	China Petroleum & Chemical Corp. Class H Shares	10,616,080	0.18
309,600	CNOOC Energy Technology & Services Ltd.	180,071	0.00
927,595	Cosan SA	1,225,212	0.02
296,944	Empresas Copec SA	1,815,060	0.03
9,985,208	Gazprom PJSC	9	0.00
300,000	Guanghui Energy Co. Ltd.	275,012	0.01
33,083	HD Hyundai Co. Ltd.	1,779,828	0.03
729,133	Hindustan Petroleum Corp. Ltd.	3,481,136	0.06
2,150,611	Indian Oil Corp. Ltd.	3,426,609	0.06
2,967,911	Kunlun Energy Co. Ltd.	3,209,399	0.06
350,693	LUKOIL PJSC	-	0.00
311,988	MOL Hungarian Oil & Gas PLC	2,143,993	0.04
765,130	Novatek PJSC	1	0.00
2,394,911	Oil & Natural Gas Corp. Ltd.	6,692,645	0.11
371,589	Oil India Ltd.	1,869,582	0.03
442,018	ORLEN SA	5,050,901	0.09
986,400	PetroChina Co. Ltd. Class A Shares	1,201,174	0.02
16,066,378	PetroChina Co. Ltd. Class H Shares	12,637,256	0.22
2,833,643	Petroleo Brasileiro SA	18,076,494	0.31
226,900	Petronas Dagangan Bhd.	980,366	0.02
602,700	Petronas Gas Bhd.	2,383,034	0.04
571,111	Petronet LNG Ltd.	2,309,426	0.04
611,358	PRIO SA	3,973,231	0.07
1,057,800	PTT Exploration & Production PCL	3,691,984	0.06
2,353,700	PTT Oil & Retail Business PCL	918,147	0.02
7,598,108	PTT PCL	7,075,522	0.12
454,264	Qatar Fuel QSC	1,871,453	0.03
4,637,102	Reliance Industries Ltd.	65,832,482	1.12
983,379	Rosneft Oil Co. PJSC	1	0.00
4,422,681	Saudi Arabian Oil Co.	33,016,501	0.56
38,550	Saudi Aramco Base Oil Co.	1,147,041	0.02
47,386	SK Innovation Co. Ltd.	3,605,089	0.06
27,605	SK, Inc.	2,465,820	0.04
34,292	S-Oil Corp.	1,276,501	0.02
6,027,498	Surgutneftegas PJSC	5	0.00
1,194,615	Tatneft PJSC	1	0.00
930,325	Thai Oil PCL	770,837	0.01
733,609	Turkiye Petrol Rafinerileri AS	2,943,938	0.05
552,083	Ultrapar Participacoes SA	1,419,115	0.02
766,887	Vibra Energia SA	2,214,567	0.04
46,800	Yantai Jereh Oilfield Services Group Co. Ltd.	235,801	0.00
		<b>223,088,461</b>	<b>3.80</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI Emerging Markets UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 97.79% (31 December 2023 - 97.09%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Personal Products</b>			
22,271	Amorepacific Corp.	1,585,437	0.03
103,556	Colgate-Palmolive India Ltd.	3,242,439	0.05
404,874	Dabur India Ltd.	2,397,642	0.04
234,800	Giant Biogene Holding Co. Ltd.	1,508,316	0.03
311,575	Godrej Consumer Products Ltd.	3,937,916	0.07
7,136	LG H&H Co. Ltd.	1,478,436	0.02
		<b>14,150,186</b>	<b>0.24</b>
<b>Pharmaceuticals</b>			
31,866	Alkem Laboratories Ltd.	2,096,975	0.04
30,348	Alteogen, Inc.	6,380,264	0.11
288,841	Aspen Pharmacare Holdings Ltd.	2,523,341	0.04
199,021	Aurobindo Pharma Ltd.	3,102,230	0.05
62,700	Beijing Tong Ren Tang Co. Ltd.	346,658	0.01
48,172	Beijing Wantai Biological Pharmacy Enterprise Co. Ltd.	462,331	0.01
121,464	Celltrion, Inc.	15,470,231	0.26
2,762,000	China Feihe Ltd.	1,937,821	0.03
34,500	China National Medicines Corp. Ltd.	160,810	0.00
1,435,000	China Resources Pharmaceutical Group Ltd.	1,052,981	0.02
58,640	China Resources Sanjiu Medical & Pharmaceutical Co. Ltd.	354,164	0.01
109,400	Chongqing Zhifei Biological Products Co. Ltd.	391,912	0.01
399,715	Cipla Ltd.	7,138,622	0.12
64,160	CSPC Innovation Pharmaceutical Co. Ltd.	232,380	0.00
6,233,731	CSPC Pharmaceutical Group Ltd.	3,835,920	0.07
90,967	Divi's Laboratories Ltd.	6,480,145	0.11
29,400	Dong-E-E-Jiao Co. Ltd.	251,170	0.00
444,737	Dr. Reddy's Laboratories Ltd.	7,212,829	0.12
64,200	Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd. Class A Shares	248,527	0.00
4,879	Hanmi Pharm Co. Ltd.	929,633	0.02
904,000	Hansoh Pharmaceutical Group Co. Ltd.	2,010,971	0.03
80,160	Huadong Medicine Co. Ltd.	377,789	0.01
42,100	Hubei Jumpcan Pharmaceutical Co. Ltd.	166,760	0.00
289,403	Hypera SA	847,431	0.02
13,860	Imeik Technology Development Co. Ltd.	344,541	0.01
291,462	Jiangsu Hengrui Pharmaceuticals Co. Ltd.	1,822,258	0.03
46,400	Jiangsu Nhwa Pharmaceutical Co. Ltd.	153,898	0.00
230,402	Jointown Pharmaceutical Group Co. Ltd.	160,684	0.00
16,062,500	Kalbe Farma Tbk. PT	1,357,254	0.02
7,481	Kangmei Pharmaceutical Co. Ltd.	2,384	0.00
173,672	Lupin Ltd.	4,778,662	0.08
76,271	Mankind Pharma Ltd.	2,566,071	0.04
182,000	PharmaEssentia Corp.	3,414,113	0.06
106,441	Richter Gedeon Nyrt	2,786,538	0.05
96,875	Shanghai Fosun Pharmaceutical Group Co. Ltd. Class A Shares	327,909	0.01
303,300	Shanghai RAAS Blood Products Co. Ltd.	298,280	0.01
50,900	Shenzhen Salubris Pharmaceuticals Co. Ltd.	214,444	0.00
76,360	Shijiazhuang Yiling Pharmaceutical Co. Ltd.	166,522	0.00
73,200	Sichuan Kelun Pharmaceutical Co. Ltd.	298,424	0.01
7,870,399	Sino Biopharmaceutical Ltd.	3,242,204	0.06
1,021,762	Sinopharm Group Co. Ltd.	2,801,708	0.05
730,819	Sun Pharmaceutical Industries Ltd.	16,102,325	0.27
77,316	Torrent Pharmaceuticals Ltd.	3,034,391	0.05
42,894	Yuhan Corp.	3,481,869	0.06
81,500	Yunnan Baiyao Group Co. Ltd.	665,521	0.01
27,600	Zhangzhou Pientzhuang Pharmaceutical Co. Ltd.	806,402	0.01
67,020	Zhejiang Huahai Pharmaceutical Co. Ltd.	163,134	0.00
141,176	Zhejiang NHU Co. Ltd.	422,480	0.01
191,557	Zydus Lifesciences Ltd.	2,174,136	0.04
		<b>115,598,047</b>	<b>1.97</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI Emerging Markets UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 97.79% (31 December 2023 - 97.09%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Real Estate</b>			
2,933,749	Aldar Properties PJSC	6,134,192	0.10
189,940	Ayala Corp.	1,966,878	0.03
5,046,231	Ayala Land, Inc.	2,285,612	0.04
1,629,710	Barwa Real Estate Co.	1,266,707	0.02
537,999	C&D International Investment Group Ltd.	904,520	0.02
1,589,500	Central Pattana PCL	2,657,325	0.05
414,000	China Merchants Shekou Industrial Zone Holdings Co. Ltd.	577,452	0.01
2,917,218	China Overseas Land & Investment Ltd.	4,656,763	0.08
2,443,605	China Resources Land Ltd.	7,093,672	0.12
521,481	China Resources Mixc Lifestyle Services Ltd.	1,940,126	0.03
444,300	China Vanke Co. Ltd. Class A Shares	439,368	0.01
1,680,213	China Vanke Co. Ltd. Class H Shares	1,144,231	0.02
9,411,112	Country Garden Holdings Co. Ltd.	587,593	0.01
402,976	Dar Al Arkan Real Estate Development Co.	1,619,454	0.03
565,471	DLF Ltd.	5,448,389	0.09
5,047,927	Emaar Properties PJSC	17,659,945	0.30
112,932	Godrej Properties Ltd.	3,675,636	0.06
522,000	Hainan Airport Infrastructure Co. Ltd.	268,768	0.01
487,387	KE Holdings, Inc.	8,977,669	0.15
1,572,223	Longfor Group Holdings Ltd.	2,023,987	0.04
531,201	Mabanee Co. KPSC	1,312,926	0.02
227,357	Macrotech Developers Ltd.	3,689,709	0.06
461,080	NEPI Rockcastle NV	3,371,724	0.06
96,907	Oberoi Realty Ltd.	2,616,408	0.05
149,722	Phoenix Mills Ltd.	2,857,552	0.05
546,900	Poly Developments & Holdings Group Co. Ltd.	660,020	0.01
131,197	Prestige Estates Projects Ltd.	2,595,935	0.04
1,191,512	Ruentex Development Co. Ltd.	1,559,147	0.03
109,420	Shanghai Lingang Holdings Corp. Ltd.	150,534	0.00
70,800	Shanghai Zhangjiang High-Tech Park Development Co. Ltd.	258,454	0.00
7,696,875	SM Prime Holdings, Inc.	3,346,467	0.06
1,746,600	Sunway Bhd.	1,871,008	0.03
211,200	Youngor Fashion Co. Ltd.	256,035	0.00
		<b>95,874,206</b>	<b>1.63</b>
<b>Real Estate Investment Trust</b>			
2,178,478	Fibra Uno Administracion SA de CV	2,170,856	0.04
812,412	Prologis Property Mexico SA de CV	2,262,653	0.04
		<b>4,433,509</b>	<b>0.08</b>
<b>Retail</b>			
2,379,628	Abu Dhabi National Oil Co. for Distribution PJSC	2,280,473	0.04
4,288,258	Alibaba Health Information Technology Ltd.	1,832,789	0.03
2,245,053	Americana Restaurants International PLC - Foreign Co.	1,350,803	0.02
969,545	ANTA Sports Products Ltd.	9,716,731	0.17
15,413,767	Astra International Tbk. PT	4,692,604	0.08
2,954,030	Bosideng International Holdings Ltd.	1,475,503	0.03
1,422,008	Central Retail Corp. PCL	1,418,046	0.02
89,194	China Tourism Group Duty Free Corp. Ltd.	814,124	0.01
1,521,000	Chow Tai Fook Jewellery Group Ltd.	1,317,765	0.02
181,280	Clicks Group Ltd.	3,584,291	0.06
4,467,580	CP ALL PCL	7,305,106	0.12
1,602,736	CP Aextra PCL	1,280,967	0.02
667,720	Falabella SA	2,359,957	0.04
8,134	FF Group	1	0.00
429,655	Grupo Carso SAB de CV	2,382,111	0.04
1,273,000	Haidilao International Holding Ltd.	2,605,668	0.04
219,400	HLA Group Corp. Ltd.	224,137	0.00
4,645,000	Home Product Center PCL	1,280,628	0.02
233,763	Hotai Motor Co. Ltd.	4,413,650	0.08

## XTRACKERS (IE) PLC

### Xtrackers MSCI Emerging Markets UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 97.79% (31 December 2023 - 97.09%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Retail cont/d</b>			
447,751	Jarir Marketing Co.	1,508,630	0.03
850,300	JD Health International, Inc.	3,075,899	0.05
341,860	Jollibee Foods Corp.	1,589,772	0.03
276,353	Jubilant Foodworks Ltd.	2,317,958	0.04
88,066	Jumbo SA	2,330,876	0.04
314,105	Kalyan Jewellers India Ltd.	2,811,265	0.05
1,771,000	Li Ning Co. Ltd.	3,752,684	0.06
287,732	MINISO Group Holding Ltd.	1,742,775	0.03
2,519,950	Mr. DIY Group M Bhd.	1,042,582	0.02
686,438	Natura & Co. Holding SA	1,417,799	0.02
1,823,271	Pepkor Holdings Ltd.	2,797,228	0.05
435,771	President Chain Store Corp.	3,495,791	0.06
981,172	Raia Drogasil SA	3,494,061	0.06
42,200	Shanghai M&G Stationery, Inc.	173,881	0.00
127,300	Shanghai Pharmaceuticals Holding Co. Ltd. Class A Shares	364,135	0.01
524,864	Shanghai Pharmaceuticals Holding Co. Ltd. Class H Shares	852,707	0.01
270,413	Titan Co. Ltd.	10,275,149	0.18
138,055	Trent Ltd.	11,486,637	0.20
3,985,512	Wal-Mart de Mexico SAB de CV	10,521,203	0.18
55,408	Yifeng Pharmacy Chain Co. Ltd.	182,115	0.00
290,788	Yum China Holdings, Inc.	14,007,258	0.24
630,786	Zhongsheng Group Holdings Ltd.	1,133,603	0.02
		<b>130,709,362</b>	<b>2.22</b>
<b>Semiconductors</b>			
13,285	ACM Research Shanghai, Inc.	180,958	0.00
28,387	Advanced Micro-Fabrication Equipment, Inc. China	731,415	0.01
61,000	Alchip Technologies Ltd.	6,102,884	0.10
19,121	Amlogic Shanghai Co. Ltd.	178,878	0.00
2,516,676	ASE Technology Holding Co. Ltd.	12,435,801	0.21
60,470	China Resources Microelectronics Ltd.	388,692	0.01
48,000	eMemory Technology, Inc.	4,912,077	0.08
99,015	GalaxyCore, Inc.	181,266	0.00
30,464	GigaDevice Semiconductor, Inc.	443,173	0.01
66,000	Global Unichip Corp.	2,737,879	0.05
200,653	Globalwafers Co. Ltd.	2,334,918	0.04
76,000	Hangzhou Silan Microelectronics Co. Ltd.	269,362	0.00
33,236	Hanmi Semiconductor Co. Ltd.	1,862,561	0.03
36,000	Hoshine Silicon Industry Co. Ltd.	272,446	0.01
498,839	Hua Hong Semiconductor Ltd.	1,390,311	0.02
10,730	Hwatsing Technology Co. Ltd.	238,219	0.00
2,163,500	Inari Amertron Bhd.	1,480,557	0.03
81,800	JCET Group Co. Ltd.	455,268	0.01
15,268	Loongson Technology Corp. Ltd.	275,101	0.01
24,380	Maxscend Microelectronics Co. Ltd.	297,880	0.01
1,159,032	MediaTek, Inc.	50,024,563	0.85
52,201	Montage Technology Co. Ltd.	482,796	0.01
944,000	Nanya Technology Corp.	842,227	0.01
125,515	National Silicon Industry Group Co. Ltd.	321,759	0.01
24,300	NAURA Technology Group Co. Ltd.	1,294,190	0.02
440,547	Novatek Microelectronics Corp.	6,745,706	0.12
12,716	Piotech, Inc.	266,167	0.00
370,988	Realtek Semiconductor Corp.	6,427,464	0.11
19,100	Rockchip Electronics Co. Ltd.	286,337	0.01
3,636,700	Samsung Electronics Co. Ltd.	131,421,689	2.24
227,900	Sanan Optoelectronics Co. Ltd.	377,790	0.01
21,512	SG Micro Corp.	239,631	0.00
20,600	Shenzhen Goodix Technology Co. Ltd.	225,992	0.00
415,770	SK Hynix, Inc.	49,113,475	0.84
18,759,564	Taiwan Semiconductor Manufacturing Co. Ltd.	615,123,955	10.47

# XTRACKERS (IE) PLC

## Xtrackers MSCI Emerging Markets UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 97.79% (31 December 2023 - 97.09%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Semiconductors cont/d</b>			
146,400	Tianshui Huatian Technology Co. Ltd.	231,520	0.00
69,300	TongFu Microelectronics Co. Ltd.	278,937	0.01
38,839	Unigroup Guoxin Microelectronics Co. Ltd.	340,539	0.01
8,586,059	United Microelectronics Corp.	11,274,530	0.19
749,628	Vanguard International Semiconductor Corp.	2,284,245	0.04
55,485	Will Semiconductor Co. Ltd. Shanghai	789,101	0.01
59,800	Zhejiang Jingsheng Mechanical & Electrical Co. Ltd.	259,841	0.00
		<b>915,822,100</b>	<b>15.59</b>
<b>Software</b>			
101,300	37 Interactive Entertainment Network Technology Group Co. Ltd.	215,805	0.00
21,122	Beijing Kingsoft Office Software, Inc.	823,964	0.01
19,073	Cambricon Technologies Corp. Ltd.	1,709,464	0.03
49,452	CD Projekt SA	2,292,061	0.04
38,870	China National Software & Service Co. Ltd.	247,203	0.00
20,700	Empyrean Technology Co. Ltd.	341,452	0.01
723,241	HCL Technologies Ltd.	16,197,659	0.28
86,554	Hundsun Technologies, Inc.	329,993	0.01
105,600	Iflytek Co. Ltd.	695,034	0.01
182,000	International Games System Co. Ltd.	5,407,067	0.09
2,320,930	Kingdee International Software Group Co. Ltd.	2,548,617	0.04
712,135	Kingsoft Corp. Ltd.	3,084,899	0.05
21,884	Krafton, Inc.	4,645,417	0.08
1,472,296	NetEase, Inc.	26,231,601	0.45
22,908	Netmarble Corp.	804,499	0.01
16,514	Oracle Financial Services Software Ltd.	2,466,952	0.04
243,123	PB Fintech Ltd.	5,988,640	0.10
98,710	Shanghai Baosight Software Co. Ltd. Class A Shares	393,415	0.01
551,233	Shanghai Baosight Software Co. Ltd. Class B Shares	884,729	0.02
409,747	Tech Mahindra Ltd.	8,165,865	0.14
422,976	TOTVS SA	1,831,480	0.03
156,120	Yonyou Network Technology Co. Ltd.	228,178	0.00
150,400	Zhejiang Dahua Technology Co. Ltd.	327,780	0.01
		<b>85,861,774</b>	<b>1.46</b>
<b>Textiles and Apparel</b>			
146,485	Eclat Textile Co. Ltd.	2,274,272	0.04
2,242,047	Far Eastern New Century Corp.	2,161,042	0.04
375,864	Feng TAY Enterprise Co. Ltd.	1,524,803	0.03
848	LPP SA	3,192,369	0.05
4,671	Page Industries Ltd.	2,592,338	0.04
1,682,748	Pou Chen Corp.	1,893,986	0.03
8,239,245	Sasa Polyester Sanayi AS	948,339	0.02
629,565	Shenzhou International Group Holdings Ltd.	5,024,882	0.09
110,200	Tongkun Group Co. Ltd.	177,125	0.00
		<b>19,789,156</b>	<b>0.34</b>
<b>Transportation</b>			
372,100	China Merchants Energy Shipping Co. Ltd.	324,887	0.01
185,586	Container Corp. of India Ltd.	1,708,158	0.03
158,800	COSCO SHIPPING Energy Transportation Co. Ltd. Class A Shares	250,913	0.01
986,000	COSCO SHIPPING Energy Transportation Co. Ltd. Class H Shares	789,516	0.01
583,020	COSCO SHIPPING Holdings Co. Ltd. Class A Shares	1,230,921	0.02
2,193,111	COSCO SHIPPING Holdings Co. Ltd. Class H Shares	3,613,800	0.06
834,200	Daqin Railway Co. Ltd.	770,398	0.01
787,285	Evergreen Marine Corp. Taiwan Ltd.	5,403,136	0.09
199,633	HMM Co. Ltd.	2,394,810	0.04
28,556	Hyundai Glovis Co. Ltd.	2,290,842	0.04
182,755	Indian Railway Catering & Tourism Corp. Ltd.	1,679,753	0.03
1,513,700	JD Logistics, Inc.	2,494,269	0.04

# XTRACKERS (IE) PLC

## Xtrackers MSCI Emerging Markets UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 97.79% (31 December 2023 - 97.09%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Transportation cont/d</b>			
1,019,700	MISC Bhd.	1,733,137	0.03
100,500	Orient Overseas International Ltd.	1,489,138	0.03
2,109,403	Qatar Gas Transport Co. Ltd.	2,403,711	0.04
988,713	Rumo SA	2,855,142	0.05
18,276	SAL Saudi Logistics Services	1,228,647	0.02
220,000	SF Holding Co. Ltd.	1,207,655	0.02
1,500,000	Taiwan High Speed Rail Corp.	1,271,943	0.02
534,365	Wan Hai Lines Ltd.	1,321,875	0.02
134,600	Xiamen C & D, Inc.	192,875	0.00
1,330,000	Yang Ming Marine Transport Corp.	3,070,994	0.05
157,400	YTO Express Group Co. Ltd.	304,230	0.01
322,073	ZTO Express Cayman, Inc.	6,273,167	0.11
		<b>46,303,917</b>	<b>0.79</b>
<b>Water</b>			
3,060,851	Beijing Enterprises Water Group Ltd.	989,030	0.02
364,336	Cia de Saneamento Basico do Estado de Sao Paulo SABESP	5,219,249	0.09
2,240,332	Guangdong Investment Ltd.	1,935,212	0.03
57,111	Power & Water Utility Co. for Jubail & Yanbu	832,938	0.01
		<b>8,976,429</b>	<b>0.15</b>
<b>Total Equities</b>		<b>5,744,444,647</b>	<b>97.79</b>
<b>Mutual Funds / Open-Ended Funds - 0.13% (31 December 2023 - 0.00%)</b>			
659	Deutsche Global Liquidity Series PLC - Managed Dollar Fund	7,757,535	0.13
<b>Total Mutual Funds / Open-Ended Funds</b>		<b>7,757,535</b>	<b>0.13</b>
<b>Preferred Stocks - 1.55% (31 December 2023 - 2.44%)</b>			
<b>Automobiles</b>			
17,269	Hyundai Motor Co.	1,790,069	0.03
27,230	Hyundai Motor Co. - 2nd Pref	2,885,494	0.05
		<b>4,675,563</b>	<b>0.08</b>
<b>Banks</b>			
4,044,884	Banco Bradesco SA	7,568,792	0.13
344,283	Bancolombia SA	2,749,237	0.05
3,690,019	Itau Unibanco Holding SA	18,354,975	0.31
		<b>28,673,004</b>	<b>0.49</b>
<b>Chemicals</b>			
5,855	LG Chem Ltd.	631,576	0.01
108,754	Sociedad Quimica y Minera de Chile SA	4,002,309	0.07
		<b>4,633,885</b>	<b>0.08</b>
<b>Diversified Financials</b>			
4,336,048	Itausa SA	6,197,513	0.11
		<b>6,197,513</b>	<b>0.11</b>
<b>Electric Utilities</b>			
181,195	Centrais Eletricas Brasileiras SA	1,109,839	0.02
1,378,221	Cia Energetica de Minas Gerais	2,478,538	0.04
831,208	Cia Paranaense de Energia - Copel	1,231,100	0.02
		<b>4,819,477</b>	<b>0.08</b>

## XTRACKERS (IE) PLC

### Xtrackers MSCI Emerging Markets UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Preferred Stocks - 1.55% (31 December 2023 - 2.44%) cont/d

Number of Shares	Security		Value USD	% of Fund
<b>Metals and Mining</b>				
1,056,820	Gerdau SA		3,103,137	0.05
			<b>3,103,137</b>	<b>0.05</b>
<b>Oil and Gas</b>				
3,412,679	Petroleo Brasileiro SA		19,991,559	0.34
5,847,516	Surgutneftegas PJSC (Preferred)		5	0.00
			<b>19,991,564</b>	<b>0.34</b>
<b>Semiconductors</b>				
626,613	Samsung Electronics Co. Ltd.		18,813,500	0.32
			<b>18,813,500</b>	<b>0.32</b>
<b>Total Preferred Stocks</b>			<b>90,907,643</b>	<b>1.55</b>

Rights - 0.00% (31 December 2023 - 0.00%)

<b>Pharmaceuticals</b>				
3,335	Kangmei Pharmaceutical Co. Ltd.		-	0.00
			-	<b>0.00</b>
<b>Total Rights</b>			-	<b>0.00</b>
<b>Total Transferable Securities</b>			<b>5,843,109,825</b>	<b>99.47</b>

Financial Derivative Instruments - (0.03)% (31 December 2023 - 0.01%)

Exchange Traded Financial Derivative Instruments - (0.03)% (31 December 2023 - 0.01%)

Open Futures Contracts\* - (0.03)% (31 December 2023 - 0.01%)

CCY	Description	Notional	Maturity	Unrealised loss USD	% of Fund
USD	MSCI Emerging Markets Futures Long Futures Contracts	39,977,930	21/03/2025	(1,482,200)	(0.03)
<b>Unrealised loss on Open Futures Contracts</b>				<b>(1,482,200)</b>	<b>(0.03)</b>
<b>Net unrealised loss on Open Futures Contracts</b>				<b>(1,482,200)</b>	<b>(0.03)</b>
<b>Total Exchange Traded Financial Derivative Instruments</b>				<b>(1,482,200)</b>	<b>(0.03)</b>

OTC Financial Derivative Instruments - 0.00% (31 December 2023 - 0.00%)

Open Forward Foreign Currency Exchange Contracts - 0.00% (31 December 2023 - 0.00%)

<b>Total Financial Derivative Instruments</b>			<b>(1,482,200)</b>	<b>(0.03)</b>
			<b>Value USD</b>	<b>% of Fund</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>			5,841,627,625	99.44
<b>Other Net Assets - 0.56% (31 December 2023 - 0.46%)</b>			32,774,181	0.56
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>			<b>5,874,401,806</b>	<b>100.00</b>

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

## XTRACKERS (IE) PLC

### Xtrackers MSCI Emerging Markets UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

##### Analysis of Total Assets (Unaudited)

	<b>% of Total Assets</b>
	<b><u>31/12/2024</u></b>
Transferable securities admitted to an official stock exchange listing	99.29
Mutual Funds / Open-Ended Funds	0.13
Other Current Assets	<u>0.58</u>
Total Assets	<u>100.00</u>

# XTRACKERS (IE) PLC

## Xtrackers MSCI USA Consumer Discretionary UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 100.00% (31 December 2023 - 100.00%)

Number of Shares	Security	Value USD	% of Fund
<b>Auto Components</b>			
23,618	Aptiv PLC	1,428,417	0.30
		<b>1,428,417</b>	<b>0.30</b>
<b>Automobiles</b>			
346,975	Ford Motor Co.	3,435,053	0.73
100,149	General Motors Co.	5,334,937	1.13
66,001	Rivian Automotive, Inc.	877,813	0.18
199,299	Tesla, Inc.	80,484,908	17.04
		<b>90,132,711</b>	<b>19.08</b>
<b>Computers and Peripherals</b>			
39,211	Airbnb, Inc.	5,152,718	1.09
706,550	Amazon.com, Inc.	155,010,005	32.81
2,981	Booking Holdings, Inc.	14,810,860	3.14
27,345	DoorDash, Inc.	4,587,124	0.97
43,455	eBay, Inc.	2,692,037	0.57
11,076	Expedia Group, Inc.	2,063,791	0.44
4,060	MercadoLibre, Inc.	6,903,786	1.46
		<b>191,220,321</b>	<b>40.48</b>
<b>Construction and Engineering</b>			
26,077	DR Horton, Inc.	3,646,086	0.77
21,221	Lennar Corp. Class A Shares	2,893,908	0.61
275	NVR, Inc.	2,249,197	0.48
18,441	PulteGroup, Inc.	2,008,225	0.43
		<b>10,797,416</b>	<b>2.29</b>
<b>Distribution and Wholesale</b>			
22,250	LKQ Corp.	817,687	0.17
3,405	Pool Corp.	1,160,901	0.25
		<b>1,978,588</b>	<b>0.42</b>
<b>Electronics</b>			
13,715	Garmin Ltd.	2,828,856	0.60
		<b>2,828,856</b>	<b>0.60</b>
<b>Hotels, Restaurants and Leisure</b>			
38,724	DraftKings, Inc.	1,440,533	0.30
15,848	Flutter Entertainment PLC	4,095,916	0.87
21,960	Hilton Worldwide Holdings, Inc.	5,427,633	1.15
3,811	Hyatt Hotels Corp.	598,251	0.13
32,720	Las Vegas Sands Corp.	1,680,499	0.36
21,319	Marriott International, Inc.	5,946,722	1.26
19,255	MGM Resorts International	667,186	0.14
8,515	Wynn Resorts Ltd.	733,652	0.15
		<b>20,590,392</b>	<b>4.36</b>
<b>Leisure Equipment and Products</b>			
92,310	Carnival Corp.	2,300,365	0.49
21,790	Royal Caribbean Cruises Ltd.	5,026,735	1.06
		<b>7,327,100</b>	<b>1.55</b>
<b>Retail</b>			
1,519	AutoZone, Inc.	4,863,838	1.03
18,197	Best Buy Co., Inc.	1,561,303	0.33
5,662	Burlington Stores, Inc.	1,614,010	0.34
13,859	CarMax, Inc.	1,133,112	0.24

## XTRACKERS (IE) PLC

### Xtrackers MSCI USA Consumer Discretionary UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 100.00% (31 December 2023 - 100.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Retail cont/d</b>			
10,126	Carvana Co.	2,059,223	0.44
121,853	Chipotle Mexican Grill, Inc.	7,347,736	1.55
10,441	Darden Restaurants, Inc.	1,949,230	0.41
5,146	Dick's Sporting Goods, Inc.	1,177,611	0.25
3,068	Domino's Pizza, Inc.	1,287,824	0.27
12,367	Genuine Parts Co.	1,443,971	0.31
88,399	Home Depot, Inc.	34,386,327	7.28
50,488	Lowe's Cos., Inc.	12,460,438	2.64
9,932	Lululemon Athletica, Inc.	3,798,096	0.80
63,831	McDonald's Corp.	18,503,969	3.92
5,168	O'Reilly Automotive, Inc.	6,128,214	1.30
29,482	Ross Stores, Inc.	4,459,742	0.94
100,850	Starbucks Corp.	9,202,562	1.95
100,390	TJX Cos., Inc.	12,128,116	2.57
47,880	Tractor Supply Co.	2,540,513	0.54
4,187	Ulta Beauty, Inc.	1,821,052	0.38
11,227	Williams-Sonoma, Inc.	2,079,016	0.44
25,002	Yum! Brands, Inc.	3,354,268	0.71
		<b>135,300,171</b>	<b>28.64</b>
<b>Textiles and Apparel</b>			
13,596	Deckers Outdoor Corp.	2,761,212	0.58
105,996	NIKE, Inc.	8,020,717	1.70
		<b>10,781,929</b>	<b>2.28</b>
<b>Total Equities</b>		<b>472,385,901</b>	<b>100.00</b>
<b>Total Transferable Securities</b>		<b>472,385,901</b>	<b>100.00</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>		472,385,901	100.00
<b>Other Net Liabilities - 0.00% (31 December 2023 - 0.00%)</b>		(11,453)	0.00
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>		<b>472,374,448</b>	<b>100.00</b>
<b>Analysis of Total Assets (Unaudited)</b>		<b>% of Total Assets</b>	
		<b>31/12/2024</b>	
Transferable securities admitted to an official stock exchange listing		99.98	
Other Current Assets		0.02	
Total Assets		100.00	

# XTRACKERS (IE) PLC

## Xtrackers MSCI USA Consumer Staples UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 99.98% (31 December 2023 - 100.02%)

Number of Shares	Security	Value USD	% of Fund
<b>Agriculture</b>			
210,893	Altria Group, Inc.	11,027,595	3.20
59,138	Archer-Daniels-Midland Co.	2,987,652	0.87
17,562	Bunge Global SA	1,365,621	0.39
192,176	Philip Morris International, Inc.	23,128,381	6.71
		<b>38,509,249</b>	<b>11.17</b>
<b>Beverages</b>			
22,536	Brown-Forman Corp. Class B Shares	855,917	0.25
506,073	Coca-Cola Co.	31,508,105	9.14
20,186	Constellation Brands, Inc.	4,461,106	1.29
142,391	Keurig Dr. Pepper, Inc.	4,573,599	1.33
22,398	Molson Coors Beverage Co.	1,283,853	0.37
90,885	Monster Beverage Corp.	4,776,916	1.39
169,580	PepsiCo, Inc.	25,786,335	7.48
		<b>73,245,831</b>	<b>21.25</b>
<b>Food Products</b>			
46,565	Albertsons Cos., Inc.	914,537	0.26
24,025	Campbell's Co.	1,006,167	0.29
59,155	Conagra Brands, Inc.	1,641,551	0.48
68,585	General Mills, Inc.	4,373,665	1.27
18,233	Hershey Co.	3,087,759	0.89
37,241	Hormel Foods Corp.	1,168,250	0.34
13,122	J.M. Smucker Co.	1,444,995	0.42
34,116	Kellanova	2,762,373	0.80
112,101	Kraft Heinz Co.	3,442,622	1.00
84,887	Kroger Co.	5,190,840	1.51
17,575	Lamb Weston Holdings, Inc.	1,174,537	0.34
31,215	McCormick & Co., Inc.	2,379,832	0.69
165,107	Mondelez International, Inc.	9,861,841	2.86
60,677	Sysco Corp.	4,639,363	1.35
35,267	Tyson Foods, Inc.	2,025,736	0.59
		<b>45,114,068</b>	<b>13.09</b>
<b>Household Products</b>			
30,272	Church & Dwight Co., Inc.	3,169,781	0.92
15,253	Clorox Co.	2,477,240	0.72
41,666	Kimberly-Clark Corp.	5,459,913	1.58
		<b>11,106,934</b>	<b>3.22</b>
<b>Personal Products</b>			
95,944	Colgate-Palmolive Co.	8,722,269	2.53
28,803	Estee Lauder Cos., Inc.	2,159,649	0.63
236,506	Kenvue, Inc.	5,049,403	1.47
290,428	Procter & Gamble Co.	48,690,254	14.12
		<b>64,621,575</b>	<b>18.75</b>
<b>Retail</b>			
54,765	Costco Wholesale Corp.	50,179,527	14.56
27,171	Dollar General Corp.	2,060,105	0.60
25,314	Dollar Tree, Inc.	1,897,031	0.55
56,949	Target Corp.	7,698,366	2.23
90,873	Walgreens Boots Alliance, Inc.	847,845	0.24
546,449	Walmart, Inc.	49,371,667	14.32
		<b>112,054,541</b>	<b>32.50</b>
<b>Total Equities</b>		<b>344,652,198</b>	<b>99.98</b>
<b>Total Transferable Securities</b>		<b>344,652,198</b>	<b>99.98</b>

## XTRACKERS (IE) PLC

### Xtrackers MSCI USA Consumer Staples UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

	<b>Value USD</b>	<b>% of Fund</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>	344,652,198	99.98
<b>Other Net Assets - 0.02% (31 December 2023 - (0.02)%)</b>	78,092	0.02
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>	<b>344,730,290</b>	<b>100.00</b>
<b>Analysis of Total Assets (Unaudited)</b>		<b>% of Total Assets 31/12/2024</b>
Transferable securities admitted to an official stock exchange listing		99.76
Other Current Assets		0.24
Total Assets		100.00

# XTRACKERS (IE) PLC

## Xtrackers MSCI USA Energy UCITS ETF

Portfolio of Investments as at 31 December 2024

### Transferable Securities

Equities - 100.00% (31 December 2023 - 100.01%)

Number of Shares	Security	Value USD	% of Fund
<b>Oil and Gas</b>			
15,339	APA Corp.	354,178	0.51
41,253	Baker Hughes Co.	1,692,198	2.43
9,394	Cheniere Energy, Inc.	2,018,489	2.90
72,136	Chevron Corp.	10,448,178	15.00
54,135	ConocoPhillips	5,368,568	7.70
30,661	Coterra Energy, Inc.	783,082	1.12
25,936	Devon Energy Corp.	848,885	1.22
7,907	Diamondback Energy, Inc.	1,295,404	1.86
23,616	EOG Resources, Inc.	2,894,849	4.15
23,433	EQT Corp.	1,080,496	1.55
8,469	Expand Energy Corp.	843,089	1.21
184,456	Exxon Mobil Corp.	19,841,932	28.48
36,689	Halliburton Co.	997,574	1.43
11,518	Hess Corp.	1,532,009	2.20
6,726	HF Sinclair Corp.	235,746	0.34
83,049	Kinder Morgan, Inc.	2,275,543	3.27
13,895	Marathon Petroleum Corp.	1,938,352	2.78
26,338	Occidental Petroleum Corp.	1,301,361	1.87
24,245	ONEOK, Inc.	2,434,198	3.49
10,933	Ovintiv, Inc.	442,786	0.64
17,370	Phillips 66	1,978,964	2.84
58,938	Schlumberger NV	2,259,683	3.24
8,645	Targa Resources Corp.	1,543,132	2.21
812	Texas Pacific Land Corp.	898,040	1.29
13,304	Valero Energy Corp.	1,630,937	2.34
50,593	Williams Cos., Inc.	2,738,093	3.93
		<b>69,675,766</b>	<b>100.00</b>
<b>Total Transferable Securities</b>		<b>69,675,766</b>	<b>100.00</b>

Financial Derivative Instruments - 0.00% (31 December 2023 - 0.00%)

OTC Financial Derivative Instruments - 0.00% (31 December 2023 - 0.00%)

Open Forward Foreign Currency Exchange Contracts\* - 0.00% (31 December 2023 - 0.00%)

Settlement Day	Amount Bought	Amount Sold	Unrealised loss USD	% of Fund
09/01/2025	EUR 42,316	USD 44,000	(171)	0.00
<b>Unrealised loss on Open Forward Foreign Currency Exchange Contracts</b>			<b>(171)</b>	<b>0.00</b>
<b>Net unrealised loss on Open Forward Foreign Currency Exchange Contracts</b>			<b>(171)</b>	<b>0.00</b>
<b>Total OTC Financial Derivative Instruments</b>			<b>(171)</b>	<b>0.00</b>
<b>Total Financial Derivative Instruments</b>			<b>(171)</b>	<b>0.00</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>			<b>69,675,595</b>	<b>100.00</b>
<b>Other Net Assets - 0.00% (31 December 2023 - (0.01)%)</b>			<b>3,070</b>	<b>0.00</b>
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>			<b>69,678,665</b>	<b>100.00</b>

\* The counterparty for the open forward foreign currency exchange contracts is Deutsche Bank AG.

## XTRACKERS (IE) PLC

### Xtrackers MSCI USA Energy UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

##### Analysis of Total Assets (Unaudited)

	<b>% of Total Assets</b> <b>31/12/2024</b>
Transferable securities admitted to an official stock exchange listing	99.92
Other Current Assets	0.08
Total Assets	100.00

# XTRACKERS (IE) PLC

## Xtrackers MSCI USA Financials UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 99.94% (31 December 2023 - 100.00%)

Number of Shares	Security	Value USD	% of Fund
<b>Banks</b>			
1,562,692	Bank of America Corp.	68,680,313	4.45
165,124	Bank of New York Mellon Corp.	12,686,477	0.82
426,894	Citigroup, Inc.	30,049,069	1.95
100,348	Citizens Financial Group, Inc.	4,391,229	0.29
151,487	Fifth Third Bancorp	6,404,870	0.42
2,253	First Citizens BancShares, Inc.	4,760,634	0.31
70,670	Goldman Sachs Group, Inc.	40,467,055	2.62
325,164	Huntington Bancshares, Inc.	5,290,418	0.34
636,564	JPMorgan Chase & Co.	152,590,757	9.89
211,344	KeyCorp	3,622,436	0.24
37,390	M&T Bank Corp.	7,029,694	0.46
271,519	Morgan Stanley	34,135,369	2.21
45,128	Northern Trust Corp.	4,625,620	0.30
88,944	PNC Financial Services Group, Inc.	17,152,850	1.11
204,759	Regions Financial Corp.	4,815,932	0.31
65,855	State Street Corp.	6,463,668	0.42
299,754	Truist Financial Corp.	13,003,329	0.84
349,198	U.S. Bancorp	16,702,140	1.08
761,645	Wells Fargo & Co.	53,497,945	3.47
		<b>486,369,805</b>	<b>31.53</b>
<b>Commercial Services and Supplies</b>			
124,278	Block, Inc.	10,562,387	0.69
14,742	Corpay, Inc.	4,988,988	0.32
56,990	Global Payments, Inc.	6,386,299	0.41
8,444	MarketAxess Holdings, Inc.	1,908,682	0.12
36,675	Moody's Corp.	17,360,845	1.13
217,319	PayPal Holdings, Inc.	18,548,177	1.20
71,649	S&P Global, Inc.	35,683,351	2.31
87,691	Toast, Inc.	3,196,337	0.21
		<b>98,635,066</b>	<b>6.39</b>
<b>Computers and Peripherals</b>			
119,516	Robinhood Markets, Inc.	4,453,166	0.29
		<b>4,453,166</b>	<b>0.29</b>
<b>Diversified Financials</b>			
61,547	Ally Financial, Inc.	2,216,307	0.14
127,267	American Express Co.	37,771,573	2.45
21,968	Ameriprise Financial, Inc.	11,696,422	0.76
89,248	Apollo Global Management, Inc.	14,740,200	0.96
42,152	ARES Management Corp.	7,462,168	0.48
33,147	Blackrock, Inc.	33,979,321	2.20
161,123	Blackstone, Inc.	27,780,828	1.80
85,443	Capital One Financial Corp.	15,236,196	0.99
51,834	Carlyle Group, Inc.	2,617,099	0.17
23,456	Cboe Global Markets, Inc.	4,583,302	0.30
358,164	Charles Schwab Corp.	26,507,718	1.72
80,571	CME Group, Inc.	18,711,003	1.21
43,182	Coinbase Global, Inc.	10,722,090	0.70
56,191	Discover Financial Services	9,733,967	0.63
64,659	Franklin Resources, Inc.	1,311,931	0.09
128,465	Intercontinental Exchange, Inc.	19,142,570	1.24
139,000	KKR & Co., Inc.	20,559,490	1.33
16,731	LPL Financial Holdings, Inc.	5,462,839	0.35
184,607	Mastercard, Inc.	97,208,508	6.30
96,475	Nasdaq, Inc.	7,458,482	0.48
43,790	Raymond James Financial, Inc.	6,801,901	0.44

# XTRACKERS (IE) PLC

## Xtrackers MSCI USA Financials UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.94% (31 December 2023 - 100.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Diversified Financials cont/d</b>			
24,720	SEI Investments Co.	2,038,906	0.13
88,462	Synchrony Financial	5,750,030	0.37
49,797	T. Rowe Price Group, Inc.	5,631,543	0.37
26,002	Tradeweb Markets, Inc.	3,404,182	0.22
373,682	Visa, Inc.	118,098,459	7.66
		<b>516,627,035</b>	<b>33.49</b>
<b>Insurance</b>			
119,067	Aflac, Inc.	12,316,291	0.80
59,091	Allstate Corp.	11,392,154	0.74
15,914	American Financial Group, Inc.	2,179,104	0.14
144,141	American International Group, Inc.	10,493,465	0.68
43,777	Aon PLC	15,722,947	1.02
84,152	Arch Capital Group Ltd.	7,771,437	0.50
55,775	Arthur J Gallagher & Co.	15,831,734	1.03
11,592	Assurant, Inc.	2,471,646	0.16
296,525	Berkshire Hathaway, Inc.	134,408,852	8.71
54,244	Brown & Brown, Inc.	5,533,973	0.36
85,904	Chubb Ltd.	23,735,275	1.54
34,950	Cincinnati Financial Corp.	5,022,315	0.33
59,639	Corebridge Financial, Inc.	1,784,995	0.12
70,932	Equitable Holdings, Inc.	3,345,862	0.22
5,703	Erie Indemnity Co.	2,350,948	0.15
9,680	Everest Group Ltd.	3,508,613	0.23
58,213	Fidelity National Financial, Inc.	3,268,078	0.21
65,569	Hartford Financial Services Group, Inc.	7,173,249	0.46
41,744	Loews Corp.	3,535,299	0.23
2,905	Markel Group, Inc.	5,014,698	0.32
110,042	Marsh & McLennan Cos., Inc.	23,374,021	1.51
133,224	MetLife, Inc.	10,908,381	0.71
51,822	Principal Financial Group, Inc.	4,011,541	0.26
131,048	Progressive Corp.	31,400,411	2.04
79,926	Prudential Financial, Inc.	9,473,629	0.61
50,996	Travelers Cos., Inc.	12,284,427	0.80
68,137	W.R. Berkley Corp.	3,987,377	0.26
22,708	Willis Towers Watson PLC	7,113,054	0.46
		<b>379,413,776</b>	<b>24.60</b>
<b>Media</b>			
8,499	FactSet Research Systems, Inc.	4,081,899	0.27
		<b>4,081,899</b>	<b>0.27</b>
<b>Real Estate Investment Trust</b>			
120,464	Annaly Capital Management, Inc.	2,204,491	0.14
		<b>2,204,491</b>	<b>0.14</b>
<b>Software</b>			
122,107	Fidelity National Information Services, Inc.	9,862,582	0.64
128,823	Fiserv, Inc.	26,462,821	1.72
16,292	Jack Henry & Associates, Inc.	2,855,988	0.18
17,616	MSCI, Inc.	10,569,776	0.69
		<b>49,751,167</b>	<b>3.23</b>
<b>Total Equities</b>		<b>1,541,536,405</b>	<b>99.94</b>
<b>Total Transferable Securities</b>		<b>1,541,536,405</b>	<b>99.94</b>

## XTRACKERS (IE) PLC

### Xtrackers MSCI USA Financials UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

	Value USD	% of Fund
Total Financial Assets at Fair Value through Profit or Loss	1,541,536,405	99.94
Other Net Assets - 0.06% (31 December 2023 - 0.00%)	931,213	0.06
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>	<b>1,542,467,618</b>	<b>100.00</b>

#### Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2024
Transferable securities admitted to an official stock exchange listing	99.93
Other Current Assets	0.07
Total Assets	100.00

# XTRACKERS (IE) PLC

## Xtrackers MSCI USA Health Care UCITS ETF

Portfolio of Investments as at 31 December 2024

### Transferable Securities

Equities - 99.97% (31 December 2023 - 99.96%)

Number of Shares	Security	Value USD	% of Fund
<b>Biotechnology</b>			
14,765	Alnylam Pharmaceuticals, Inc.	3,474,352	0.58
61,789	Amgen, Inc.	16,104,685	2.68
16,779	Biogen, Inc.	2,565,845	0.43
21,823	BioMarin Pharmaceutical, Inc.	1,434,426	0.24
2,219	Bio-Rad Laboratories, Inc.	728,964	0.12
143,166	Gilead Sciences, Inc.	13,224,243	2.20
18,304	Illumina, Inc.	2,445,963	0.41
18,765	Incyte Corp.	1,296,099	0.21
37,453	Moderna, Inc.	1,557,296	0.26
12,467	Regeneron Pharmaceuticals, Inc.	8,880,618	1.48
43,661	Royalty Pharma PLC	1,113,792	0.18
4,878	United Therapeutics Corp.	1,721,153	0.28
29,680	Vertex Pharmaceuticals, Inc.	11,952,136	1.99
		<b>66,499,572</b>	<b>11.06</b>
<b>Electronics</b>			
2,458	Mettler-Toledo International, Inc.	3,007,805	0.50
		<b>3,007,805</b>	<b>0.50</b>
<b>Health Care Equipment and Supplies</b>			
200,077	Abbott Laboratories	22,630,709	3.77
33,024	Agilent Technologies, Inc.	4,436,444	0.74
8,190	Align Technology, Inc.	1,707,697	0.28
77,924	Avantor, Inc.	1,641,859	0.27
58,478	Baxter International, Inc.	1,705,218	0.28
18,183	Bio-Techne Corp.	1,309,721	0.22
169,342	Boston Scientific Corp.	15,125,627	2.52
22,957	Cooper Cos., Inc.	2,110,437	0.35
74,745	Danaher Corp.	17,157,715	2.86
69,217	Edwards Lifesciences Corp.	5,124,135	0.85
21,179	Exact Sciences Corp.	1,190,048	0.20
52,513	GE HealthCare Technologies, Inc.	4,105,466	0.68
26,791	Hologic, Inc.	1,931,363	0.32
9,465	IDEXX Laboratories, Inc.	3,913,210	0.65
8,084	Insulet Corp.	2,110,490	0.35
40,863	Intuitive Surgical, Inc.	21,328,851	3.55
147,478	Medtronic PLC	11,780,543	1.96
16,877	ResMed, Inc.	3,859,601	0.64
14,137	Revvity, Inc.	1,577,831	0.26
16,827	Solventum Corp.	1,111,592	0.19
11,362	STERIS PLC	2,335,573	0.39
39,439	Stryker Corp.	14,200,012	2.36
5,398	Teleflex, Inc.	960,736	0.16
43,927	Thermo Fisher Scientific, Inc.	22,852,143	3.80
6,839	Waters Corp.	2,537,132	0.42
8,351	West Pharmaceutical Services, Inc.	2,735,454	0.46
23,343	Zimmer Biomet Holdings, Inc.	2,465,721	0.41
		<b>173,945,328</b>	<b>28.94</b>
<b>Health Care Providers and Services</b>			
60,495	Centene Corp.	3,664,787	0.61
5,918	Charles River Laboratories International, Inc.	1,092,463	0.18
5,285	DaVita, Inc.	790,372	0.13
26,665	Elevance Health, Inc.	9,836,718	1.64
22,265	HCA Healthcare, Inc.	6,682,840	1.11
13,851	Humana, Inc.	3,514,137	0.58
20,956	IQVIA Holdings, Inc.	4,118,064	0.69
9,676	Labcorp Holdings, Inc.	2,218,900	0.37

## XTRACKERS (IE) PLC

### Xtrackers MSCI USA Health Care UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.97% (31 December 2023 - 99.96%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Health Care Providers and Services cont/d</b>			
6,758	Molina Healthcare, Inc.	1,966,916	0.33
12,839	Quest Diagnostics, Inc.	1,936,891	0.32
106,187	UnitedHealth Group, Inc.	53,715,756	8.94
6,816	Universal Health Services, Inc.	1,222,927	0.20
		<b>90,760,771</b>	<b>15.10</b>
<b>Pharmaceuticals</b>			
203,118	AbbVie, Inc.	36,094,069	6.01
33,243	Becton Dickinson & Co.	7,541,839	1.26
233,137	Bristol-Myers Squibb Co.	13,186,229	2.19
27,839	Cardinal Health, Inc.	3,292,519	0.55
20,381	Cencora, Inc.	4,579,203	0.76
32,146	Cigna Group	8,876,796	1.48
144,707	CVS Health Corp.	6,495,897	1.08
46,091	Dexcom, Inc.	3,584,497	0.60
92,899	Eli Lilly & Co.	71,718,028	11.93
14,523	Henry Schein, Inc.	1,004,992	0.17
276,817	Johnson & Johnson	40,033,275	6.66
14,912	McKesson Corp.	8,498,498	1.41
291,486	Merck & Co., Inc.	28,997,027	4.82
11,574	Neurocrine Biosciences, Inc.	1,579,851	0.26
651,632	Pfizer, Inc.	17,287,797	2.88
136,805	Viatis, Inc.	1,703,222	0.28
52,098	Zoetis, Inc.	8,488,327	1.41
		<b>262,962,066</b>	<b>43.75</b>
<b>Software</b>			
17,690	Veeva Systems, Inc.	3,719,323	0.62
		<b>3,719,323</b>	<b>0.62</b>
<b>Total Equities</b>		<b>600,894,865</b>	<b>99.97</b>
<b>Total Transferable Securities</b>		<b>600,894,865</b>	<b>99.97</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>		600,894,865	99.97
<b>Other Net Assets - 0.03% (31 December 2023 - 0.04%)</b>		203,273	0.03
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>		<b>601,098,138</b>	<b>100.00</b>
<b>Analysis of Total Assets (Unaudited)</b>		<b>% of Total Assets</b>	
		<b>31/12/2024</b>	
Transferable securities admitted to an official stock exchange listing		99.93	
Other Current Assets		0.07	
Total Assets		100.00	

# XTRACKERS (IE) PLC

## Xtrackers MSCI USA Information Technology UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 99.98% (31 December 2023 - 99.97%)

Number of Shares	Security	Value USD	% of Fund
<b>Computers and Peripherals</b>			
53,314	Accenture PLC	18,755,332	1.40
1,045,246	Apple, Inc.	261,750,503	19.49
11,287	CDW Corp.	1,964,390	0.15
41,911	Cognizant Technology Solutions Corp.	3,222,956	0.24
19,911	CrowdStrike Holdings, Inc.	6,812,748	0.51
26,817	Dell Technologies, Inc.	3,090,391	0.23
4,803	EPAM Systems, Inc.	1,123,037	0.08
4,932	F5, Inc.	1,240,250	0.09
55,378	Fortinet, Inc.	5,232,113	0.39
6,522	Gartner, Inc.	3,159,713	0.24
46,846	Gen Digital, Inc.	1,282,644	0.10
11,916	GoDaddy, Inc.	2,351,861	0.18
109,827	Hewlett Packard Enterprise Co.	2,344,806	0.17
81,515	HP, Inc.	2,659,834	0.20
78,583	International Business Machines Corp.	17,274,901	1.29
17,326	NetApp, Inc.	2,011,202	0.15
13,741	Okta, Inc.	1,082,791	0.08
55,632	Palo Alto Networks, Inc.	10,122,799	0.75
26,343	Pure Storage, Inc.	1,618,251	0.12
17,795	Seagate Technology Holdings PLC	1,535,886	0.11
44,575	Super Micro Computer, Inc.	1,358,646	0.10
25,704	TE Connectivity PLC	3,674,901	0.27
7,426	VeriSign, Inc.	1,536,885	0.11
29,235	Western Digital Corp.	1,743,283	0.13
7,843	Zscaler, Inc.	1,414,956	0.11
		<b>358,365,079</b>	<b>26.69</b>
<b>Diversified Telecommunications</b>			
91,279	Arista Networks, Inc.	10,089,068	0.75
340,450	Cisco Systems, Inc.	20,154,640	1.50
68,762	Corning, Inc.	3,267,570	0.24
27,836	Juniper Networks, Inc.	1,042,458	0.08
14,269	Motorola Solutions, Inc.	6,595,560	0.49
		<b>41,149,296</b>	<b>3.06</b>
<b>Electrical Equipment</b>			
4,369	Zebra Technologies Corp.	1,687,395	0.12
		<b>1,687,395</b>	<b>0.12</b>
<b>Electronics</b>			
102,974	Amphenol Corp.	7,151,544	0.53
9,595	Jabil, Inc.	1,380,721	0.10
14,672	Keysight Technologies, Inc.	2,356,763	0.18
20,660	Trimble, Inc.	1,459,836	0.11
		<b>12,348,864</b>	<b>0.92</b>
<b>Energy Equipment and Services</b>			
11,467	Enphase Energy, Inc.	787,554	0.06
8,596	First Solar, Inc.	1,514,959	0.11
		<b>2,302,513</b>	<b>0.17</b>
<b>Industrial</b>			
3,961	Teledyne Technologies, Inc.	1,838,419	0.14
		<b>1,838,419</b>	<b>0.14</b>
<b>Semiconductors</b>			
138,085	Advanced Micro Devices, Inc.	16,679,287	1.24

## XTRACKERS (IE) PLC

### Xtrackers MSCI USA Information Technology UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.98% (31 December 2023 - 99.97%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Semiconductors cont/d</b>			
42,419	Analog Devices, Inc.	9,012,341	0.67
70,391	Applied Materials, Inc.	11,447,688	0.85
378,795	Broadcom, Inc.	87,819,833	6.54
12,775	Entegris, Inc.	1,265,491	0.09
365,372	Intel Corp.	7,325,709	0.55
11,451	KLA Corp.	7,215,504	0.54
110,783	Lam Research Corp.	8,001,856	0.60
73,778	Marvell Technology, Inc.	8,148,780	0.61
45,381	Microchip Technology, Inc.	2,602,600	0.19
94,711	Micron Technology, Inc.	7,970,878	0.59
4,123	Monolithic Power Systems, Inc.	2,439,579	0.18
2,093,462	NVIDIA Corp.	281,131,012	20.94
21,690	NXP Semiconductors NV	4,508,266	0.34
36,218	ON Semiconductor Corp.	2,283,545	0.17
8,021	Qorvo, Inc.	560,909	0.04
95,067	QUALCOMM, Inc.	14,604,193	1.09
13,503	Skyworks Solutions, Inc.	1,197,446	0.09
13,881	Teradyne, Inc.	1,747,895	0.13
77,919	Texas Instruments, Inc.	14,610,592	1.09
		<b>490,573,404</b>	<b>36.54</b>
<b>Software</b>			
37,547	Adobe, Inc.	16,696,400	1.24
12,823	Akamai Technologies, Inc.	1,226,520	0.09
7,382	ANSYS, Inc.	2,490,170	0.19
17,700	AppLovin Corp.	5,731,791	0.43
2,415	Aspen Technology, Inc.	602,856	0.04
13,534	Atlassian Corp.	3,293,905	0.25
18,302	Autodesk, Inc.	5,409,522	0.40
13,587	Bentley Systems, Inc.	634,513	0.05
23,418	Cadence Design Systems, Inc.	7,036,172	0.52
25,742	Cloudflare, Inc.	2,771,899	0.21
23,733	Datadog, Inc.	3,391,208	0.25
17,179	DocuSign, Inc.	1,545,079	0.11
25,206	Dynatrace, Inc.	1,369,946	0.10
2,077	Fair Isaac Corp.	4,135,162	0.31
4,126	HubSpot, Inc.	2,874,873	0.21
23,913	Intuit, Inc.	15,029,321	1.12
5,191	Manhattan Associates, Inc.	1,402,816	0.10
571,643	Microsoft Corp.	240,947,524	17.94
15,582	MicroStrategy, Inc.	4,512,859	0.34
6,243	MongoDB, Inc.	1,453,433	0.11
21,298	Nutanix, Inc.	1,303,012	0.10
141,851	Oracle Corp.	23,638,051	1.76
173,797	Palantir Technologies, Inc.	13,144,267	0.98
10,155	PTC, Inc.	1,867,200	0.14
9,135	Roper Technologies, Inc.	4,748,830	0.35
81,724	Salesforce, Inc.	27,322,785	2.03
18,492	Samsara, Inc.	807,915	0.06
17,568	ServiceNow, Inc.	18,624,188	1.39
25,691	Snowflake, Inc.	3,966,947	0.30
13,143	Synopsys, Inc.	6,379,086	0.48
12,898	Twilio, Inc.	1,394,016	0.10
3,620	Tyler Technologies, Inc.	2,087,437	0.16
18,134	Workday, Inc.	4,679,116	0.35
21,070	Zoom Communications, Inc.	1,719,523	0.13
		<b>434,238,342</b>	<b>32.34</b>
<b>Total Equities</b>		<b>1,342,503,312</b>	<b>99.98</b>
<b>Total Transferable Securities</b>		<b>1,342,503,312</b>	<b>99.98</b>

## XTRACKERS (IE) PLC

### Xtrackers MSCI USA Information Technology UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

	Value USD	% of Fund
Total Financial Assets at Fair Value through Profit or Loss	1,342,503,312	99.98
Other Net Assets - 0.02% (31 December 2023 - 0.03%)	213,841	0.02
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>	<b>1,342,717,153</b>	<b>100.00</b>

#### Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2024
Transferable securities admitted to an official stock exchange listing	99.97
Other Current Assets	0.03
Total Assets	100.00

# XTRACKERS (IE) PLC

## Xtrackers USD High Yield Corporate Bond UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Mutual Funds / Open-Ended Funds - 0.07% (31 December 2023 - 0.73%)

Number of Shares	Security	Value USD	% of Fund
35	Deutsche Global Liquidity Series PLC - Managed Dollar Fund	412,009	0.07
<b>Total Mutual Funds / Open-Ended Funds</b>		<b>412,009</b>	<b>0.07</b>

#### Corporate Bonds - 98.33% (31 December 2023 - 98.31%)

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
525,000	1011778 BC ULC/New Red Finance, Inc.	Ba2	3.50	15/02/2029	481,115	0.08
860,000	1011778 BC ULC/New Red Finance, Inc.	Ba2	6.13	15/06/2029	863,027	0.15
370,000	1011778 BC ULC/New Red Finance, Inc.	Ba2	5.63	15/09/2029	364,217	0.06
2,256,000	1011778 BC ULC/New Red Finance, Inc.	B2	4.00	15/10/2030	2,017,699	0.36
700,000	Acrisure LLC/Acrisure Finance, Inc.	Caa2	8.25	01/02/2029	722,694	0.13
503,000	Acrisure LLC/Acrisure Finance, Inc.	B2	4.25	15/02/2029	473,288	0.08
380,000	Acrisure LLC/Acrisure Finance, Inc.	Caa2	8.50	15/06/2029	395,565	0.07
390,000	Acrisure LLC/Acrisure Finance, Inc.	Caa2	6.00	01/08/2029	373,881	0.07
800,000	Acrisure LLC/Acrisure Finance, Inc.	B2	7.50	06/11/2030	824,008	0.15
370,000	AdaptHealth LLC	B1	4.63	01/08/2029	332,652	0.06
450,000	AdaptHealth LLC	B1	5.13	01/03/2030	407,426	0.07
374,000	Adient Global Holdings Ltd.	Ba2	7.00	15/04/2028	378,454	0.07
411,000	Adient Global Holdings Ltd.	B2	8.25	15/04/2031	420,075	0.07
749,000	ADT Security Corp.	Ba2	4.13	01/08/2029	687,545	0.12
710,000	AES Corp.	Ba1	7.60	15/01/2055	728,822	0.13
370,000	AES Corp.	Ba1	6.95	15/07/2055	362,226	0.06
720,000	Aethon United BR LP/Aethon United Finance Corp.	B3	7.50	01/10/2029	736,949	0.13
379,000	AG Issuer LLC	B1	6.25	01/03/2028	375,672	0.07
343,000	AG TTMT Escrow Issuer LLC	B1	8.63	30/09/2027	355,574	0.06
858,000	Air Canada	Ba1	3.88	15/08/2026	833,804	0.15
503,000	Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC	Ba2	3.25	15/03/2026	490,500	0.09
500,000	Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC	Ba2	6.50	15/02/2028	506,290	0.09
1,197,000	Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC	Ba2	3.50	15/03/2029	1,090,000	0.19
674,000	Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC	Ba2	4.88	15/02/2030	644,378	0.11
510,000	Alcoa Nederland Holding BV	Ba1	5.50	15/12/2027	511,693	0.09
370,000	Alcoa Nederland Holding BV	Ba1	4.13	31/03/2029	344,844	0.06
600,000	Alcoa Nederland Holding BV	Ba1	7.13	15/03/2031	620,064	0.11
543,000	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer	B2	4.25	15/10/2027	517,848	0.09
906,000	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer	B2	6.75	15/04/2028	906,507	0.16
1,120,000	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer	B2	7.00	15/01/2031	1,124,603	0.20
760,000	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer	B2	6.50	01/10/2031	752,734	0.13
510,000	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer	Caa2	7.38	01/10/2032	514,488	0.09
1,766,000	Allied Universal Holdco LLC	B3	7.88	15/02/2031	1,807,059	0.32
710,000	Allied Universal Holdco LLC/Allied Universal Finance Corp.	Caa2	6.00	01/06/2029	647,321	0.11
1,455,000	Allied Universal Holdco LLC/Allied Universal Finance Corp./Atlas Luxco 4 SARL	B3	4.63	01/06/2028	1,373,439	0.24
715,000	Allison Transmission, Inc.	Ba2	3.75	30/01/2031	632,289	0.11
370,000	Ally Financial, Inc.	Baa3	6.70	14/02/2033	373,226	0.07
370,000	Ally Financial, Inc.	Baa3	6.65	17/01/2040	360,387	0.06
780,000	Alpha Generation LLC	B2	6.75	15/10/2032	771,709	0.14
870,000	Altice Financing SA	Caa1	5.00	15/01/2028	681,610	0.12
1,535,000	Altice Financing SA	Caa1	5.75	15/08/2029	1,126,536	0.20
832,000	Altice France Holding SA	Ca	6.00	15/02/2028	217,110	0.04
1,830,000	Altice France SA	Caa1	5.13	15/07/2029	1,372,445	0.24

# XTRACKERS (IE) PLC

## Xtrackers USD High Yield Corporate Bond UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.33% (31 December 2023 - 98.31%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
1,504,000	Altice France SA	Caa1	5.50	15/10/2029	1,145,747	0.20
660,000	AMC Networks, Inc.	Ba3	10.25	15/01/2029	700,623	0.12
745,000	AMC Networks, Inc.	Caa1	4.25	15/02/2029	582,240	0.10
746,000	Amentum Holdings, Inc.	B3	7.25	01/08/2032	752,401	0.13
563,000	American Airlines, Inc.	Ba2	7.25	15/02/2028	575,392	0.10
740,000	American Airlines, Inc.	Ba2	8.50	15/05/2029	776,208	0.14
1,317,500	American Airlines, Inc./AAdvantage Loyalty IP Ltd.	Ba1	5.50	20/04/2026	1,314,272	0.23
2,212,000	American Airlines, Inc./AAdvantage Loyalty IP Ltd.	Ba1	5.75	20/04/2029	2,195,078	0.39
580,000	AmWINS Group, Inc.	Ba3	6.38	15/02/2029	582,854	0.10
610,000	AmWINS Group, Inc.	B3	4.88	30/06/2029	572,699	0.10
570,000	Antero Midstream Partners LP/Antero Midstream Finance Corp.	Ba3	5.38	15/06/2029	555,003	0.10
460,000	Antero Midstream Partners LP/Antero Midstream Finance Corp.	Ba3	6.63	01/02/2032	463,450	0.08
459,600	Anywhere Real Estate Group LLC/Anywhere Co-Issuer Corp.	B1	7.00	15/04/2030	408,010	0.07
432,000	Anywhere Real Estate Group LLC/Realogy Co-Issuer Corp.	Caa1	5.75	15/01/2029	347,142	0.06
748,000	Arches Buyer, Inc.	B1	4.25	01/06/2028	686,073	0.12
350,000	Arches Buyer, Inc.	Caa1	6.13	01/12/2028	312,372	0.05
455,000	Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC	B2	6.00	15/06/2027	451,351	0.08
446,000	Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC	B2	3.25	01/09/2028	399,424	0.07
809,000	Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC	Caa2	4.00	01/09/2029	694,826	0.12
750,000	Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	Caa3	5.25	15/08/2027	427,440	0.08
564,000	Ardonagh Finco Ltd.	B3	7.75	15/02/2031	581,478	0.10
751,000	Ardonagh Group Finance Ltd.	Caa2	8.88	15/02/2032	780,597	0.14
552,000	Arsenal AIC Parent LLC	Ba3	8.00	01/10/2030	570,989	0.10
346,000	Arsenal AIC Parent LLC	B3	11.50	01/10/2031	386,534	0.07
579,000	Asbury Automotive Group, Inc.	B1	4.63	15/11/2029	539,657	0.09
450,000	Asbury Automotive Group, Inc.	B1	5.00	15/02/2032	411,786	0.07
344,000	Ascent Resources Utica Holdings LLC/ARU Finance Corp.	B1	8.25	31/12/2028	351,100	0.06
473,000	Ascent Resources Utica Holdings LLC/ARU Finance Corp.	B1	6.63	15/10/2032	470,545	0.08
357,000	AssuredPartners, Inc.	Caa2	5.63	15/01/2029	360,834	0.06
346,000	AssuredPartners, Inc.	Caa2	7.50	15/02/2032	372,929	0.07
760,000	Aston Martin Capital Holdings Ltd.	B3	10.00	31/03/2029	742,193	0.13
1,719,000	AthenaHealth Group, Inc.	Caa2	6.50	15/02/2030	1,633,858	0.29
1,164,000	Avantor Funding, Inc.	B1	4.63	15/07/2028	1,110,898	0.20
612,000	Avantor Funding, Inc.	B1	3.88	01/11/2029	559,521	0.10
1,280,000	Avianca Midco 2 PLC	B2	9.00	01/12/2028	1,249,504	0.22
540,000	Avient Corp.	Ba3	7.13	01/08/2030	552,620	0.10
500,000	Avient Corp.	Ba3	6.25	01/11/2031	494,010	0.09
360,000	Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	B1	4.75	01/04/2028	336,460	0.06
498,000	Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	B1	5.38	01/03/2029	465,779	0.08
520,000	Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	B1	8.25	15/01/2030	536,572	0.09
360,000	Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	B1	8.00	15/02/2031	368,280	0.06
340,000	Axalta Coating Systems Dutch Holding B BV	Ba3	7.25	15/02/2031	351,625	0.06
550,000	Axalta Coating Systems LLC	Ba3	3.38	15/02/2029	500,093	0.09
345,000	Axalta Coating Systems LLC/Axalta Coating Systems Dutch Holding B BV	Ba3	4.75	15/06/2027	337,369	0.06
513,000	Ball Corp.	Ba1	6.88	15/03/2028	524,640	0.09

# XTRACKERS (IE) PLC

## Xtrackers USD High Yield Corporate Bond UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.33% (31 December 2023 - 98.31%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
764,000	Ball Corp.	Ba1	6.00	15/06/2029	770,441	0.14
984,000	Ball Corp.	Ba1	2.88	15/08/2030	842,747	0.15
665,000	Ball Corp.	Ba1	3.13	15/09/2031	564,359	0.10
1,014,000	Bausch & Lomb Corp.	B1	8.38	01/10/2028	1,054,986	0.19
745,000	Bausch Health Cos., Inc.	Caa1	6.13	01/02/2027	679,477	0.12
1,200,000	Bausch Health Cos., Inc.	Caa1	4.88	01/06/2028	962,100	0.17
1,295,000	Bausch Health Cos., Inc.	Caa1	11.00	30/09/2028	1,229,991	0.22
620,000	Bausch Health Cos., Inc.	Ca	6.25	15/02/2029	383,947	0.07
583,000	Bausch Health Cos., Inc.	Ca	5.25	30/01/2030	318,056	0.06
620,000	Baytex Energy Corp.	B1	8.50	30/04/2030	633,776	0.11
400,000	Baytex Energy Corp.	B1	7.38	15/03/2032	389,896	0.07
879,000	Belron U.K. Finance PLC	Ba3	5.75	15/10/2029	882,226	0.16
749,000	Block, Inc.	Ba2	2.75	01/06/2026	721,422	0.13
759,000	Block, Inc.	Ba2	3.50	01/06/2031	668,041	0.12
1,495,000	Block, Inc.	Ba2	6.50	15/05/2032	1,510,413	0.27
340,000	Blue Racer Midstream LLC/Blue Racer Finance Corp.	B2	7.00	15/07/2029	347,232	0.06
400,000	Blue Racer Midstream LLC/Blue Racer Finance Corp.	B2	7.25	15/07/2032	410,936	0.07
565,000	Bombardier, Inc.	B1	6.00	15/02/2028	562,102	0.10
532,000	Bombardier, Inc.	B1	7.50	01/02/2029	553,206	0.10
595,000	Bombardier, Inc.	B1	8.75	15/11/2030	640,208	0.11
560,000	Bombardier, Inc.	B1	7.25	01/07/2031	577,550	0.10
550,000	Bombardier, Inc.	B1	7.00	01/06/2032	560,010	0.10
1,690,000	Boost Newco Borrower LLC	Ba3	7.50	15/01/2031	1,770,562	0.31
709,000	Boyd Gaming Corp.	B1	4.75	01/12/2027	687,276	0.12
675,000	Boyd Gaming Corp.	B1	4.75	15/06/2031	623,032	0.11
1,005,000	Brand Industrial Services, Inc.	B3	10.38	01/08/2030	1,023,562	0.18
972,000	Brightline East LLC	B2	11.00	31/01/2030	927,434	0.16
335,000	British Telecommunications PLC	Ba1	4.25	23/11/2081	323,566	0.06
375,000	British Telecommunications PLC	Ba1	4.88	23/11/2081	341,756	0.06
390,000	Buckeye Partners LP	Ba3	4.50	01/03/2028	370,543	0.07
420,000	Buckeye Partners LP	Ba3	6.88	01/07/2029	424,561	0.07
413,000	Builders FirstSource, Inc.	Ba2	5.00	01/03/2030	391,813	0.07
987,000	Builders FirstSource, Inc.	Ba2	4.25	01/02/2032	871,955	0.15
495,000	Builders FirstSource, Inc.	Ba2	6.38	15/06/2032	492,535	0.09
751,000	Builders FirstSource, Inc.	Ba2	6.38	01/03/2034	741,560	0.13
368,000	Caesars Entertainment, Inc.	B3	8.13	01/07/2027	371,720	0.07
901,000	Caesars Entertainment, Inc.	B3	4.63	15/10/2029	844,093	0.15
1,501,000	Caesars Entertainment, Inc.	Ba3	7.00	15/02/2030	1,528,498	0.27
1,160,000	Caesars Entertainment, Inc.	Ba3	6.50	15/02/2032	1,165,638	0.21
837,000	Caesars Entertainment, Inc.	B3	6.00	15/10/2032	806,977	0.14
482,000	Calpine Corp.	B2	4.63	01/02/2029	454,772	0.08
608,000	Calpine Corp.	B2	5.00	01/02/2031	572,085	0.10
705,000	Calpine Corp.	Ba2	3.75	01/03/2031	630,467	0.11
540,000	Camelot Return Merger Sub, Inc.	B2	8.75	01/08/2028	517,477	0.09
967,000	Carnival Corp.	B2	7.63	01/03/2026	968,683	0.17
2,201,000	Carnival Corp.	B2	5.75	01/03/2027	2,194,551	0.39
1,463,000	Carnival Corp.	B2	6.00	01/05/2029	1,460,015	0.26
694,000	Carnival Corp.	B2	10.50	01/06/2030	742,004	0.13
1,503,000	Carnival Holdings Bermuda Ltd.	B1	10.38	01/05/2028	1,601,086	0.28
1,125,000	CCO Holdings LLC/CCO Holdings Capital Corp.	B1	6.38	01/09/2029	1,115,786	0.20
2,103,000	CCO Holdings LLC/CCO Holdings Capital Corp.	B1	4.50	15/08/2030	1,887,485	0.33
2,228,000	CCO Holdings LLC/CCO Holdings Capital Corp.	B1	4.25	01/02/2031	1,940,878	0.34
828,000	CCO Holdings LLC/CCO Holdings Capital Corp.	B1	7.38	01/03/2031	844,378	0.15
879,000	CCO Holdings LLC/CCO Holdings Capital Corp.	B1	4.75	01/02/2032	770,927	0.14
2,137,000	CCO Holdings LLC/CCO Holdings Capital Corp.	B1	4.50	01/05/2032	1,840,235	0.32
1,361,000	CCO Holdings LLC/CCO Holdings Capital Corp.	B1	4.50	01/06/2033	1,143,989	0.20
1,463,000	CCO Holdings LLC/CCO Holdings Capital Corp.	B1	4.25	15/01/2034	1,186,947	0.21

# XTRACKERS (IE) PLC

## Xtrackers USD High Yield Corporate Bond UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.33% (31 December 2023 - 98.31%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
543,000	Central Parent LLC/CDK Global II LLC/CDK Financing Co., Inc.	B2	8.00	15/06/2029	550,059	0.10
558,000	Central Parent, Inc./CDK Global, Inc.	B2	7.25	15/06/2029	552,130	0.10
398,000	Charles River Laboratories International, Inc.	Ba2	3.75	15/03/2029	364,715	0.06
385,000	Charles River Laboratories International, Inc.	Ba2	4.00	15/03/2031	342,715	0.06
1,067,000	Chart Industries, Inc.	Ba3	7.50	01/01/2030	1,109,787	0.20
380,000	Chart Industries, Inc.	B3	9.50	01/01/2031	406,912	0.07
619,000	Chemours Co.	B1	5.75	15/11/2028	575,571	0.10
467,000	Chemours Co.	B1	4.63	15/11/2029	406,192	0.07
420,000	Chemours Co.	B1	8.00	15/01/2033	410,361	0.07
1,309,000	CHS/Community Health Systems, Inc.	Caa1	5.63	15/03/2027	1,255,252	0.22
466,000	CHS/Community Health Systems, Inc.	Caa1	6.00	15/01/2029	417,042	0.07
936,000	CHS/Community Health Systems, Inc.	Caa3	6.88	15/04/2029	705,407	0.12
935,000	CHS/Community Health Systems, Inc.	Caa3	6.13	01/04/2030	641,335	0.11
1,197,000	CHS/Community Health Systems, Inc.	Caa1	5.25	15/05/2030	984,305	0.17
752,000	CHS/Community Health Systems, Inc.	Caa1	4.75	15/02/2031	584,274	0.10
1,640,000	CHS/Community Health Systems, Inc.	Caa1	10.88	15/01/2032	1,691,496	0.30
870,000	Churchill Downs, Inc.	B1	5.75	01/04/2030	853,644	0.15
461,000	Churchill Downs, Inc.	B1	6.75	01/05/2031	464,803	0.08
570,000	Cinemark USA, Inc.	B2	5.25	15/07/2028	555,647	0.10
340,000	Cinemark USA, Inc.	B2	7.00	01/08/2032	346,769	0.06
1,009,000	Civitas Resources, Inc.	B1	8.38	01/07/2028	1,048,200	0.18
749,000	Civitas Resources, Inc.	B1	8.63	01/11/2030	784,765	0.14
1,020,000	Civitas Resources, Inc.	B1	8.75	01/07/2031	1,063,523	0.19
702,000	Clarivate Science Holdings Corp.	B1	3.88	01/07/2028	653,787	0.12
658,000	Clarivate Science Holdings Corp.	Caa1	4.88	01/07/2029	613,611	0.11
765,000	Clear Channel Outdoor Holdings, Inc.	Caa3	7.75	15/04/2028	689,762	0.12
566,000	Clear Channel Outdoor Holdings, Inc.	B2	9.00	15/09/2028	592,630	0.10
800,000	Clear Channel Outdoor Holdings, Inc.	Caa3	7.50	01/06/2029	700,360	0.12
623,000	Clear Channel Outdoor Holdings, Inc.	B2	7.88	01/04/2030	641,048	0.11
689,000	Cleveland-Cliffs, Inc.	Ba3	6.88	01/11/2029	681,393	0.12
562,000	Cleveland-Cliffs, Inc.	Ba3	6.75	15/04/2030	549,681	0.10
1,040,000	Cleveland-Cliffs, Inc.	Ba3	7.00	15/03/2032	1,021,134	0.18
689,000	Cleveland-Cliffs, Inc.	Ba3	7.38	01/05/2033	677,652	0.12
2,992,000	Cloud Software Group, Inc.	B2	6.50	31/03/2029	2,936,169	0.52
2,845,000	Cloud Software Group, Inc.	Caa2	9.00	30/09/2029	2,889,496	0.51
1,360,000	Cloud Software Group, Inc.	B2	8.25	30/06/2032	1,402,418	0.25
373,000	Clydesdale Acquisition Holdings, Inc.	B2	6.63	15/04/2029	375,533	0.07
360,000	Clydesdale Acquisition Holdings, Inc.	B2	6.88	15/01/2030	362,372	0.06
820,000	Clydesdale Acquisition Holdings, Inc.	Caa2	8.75	15/04/2030	830,898	0.15
377,000	CNX Resources Corp.	B1	6.00	15/01/2029	369,543	0.06
375,000	CNX Resources Corp.	B1	7.38	15/01/2031	385,065	0.07
713,000	Coinbase Global, Inc.	B1	3.38	01/10/2028	641,251	0.11
570,000	Coinbase Global, Inc.	B1	3.63	01/10/2031	481,462	0.08
523,000	CommScope LLC	Ca	7.13	01/07/2028	459,262	0.08
892,000	CommScope LLC	B3	4.75	01/09/2029	797,609	0.14
750,000	CommScope LLC	NR	9.50	15/12/2031	778,830	0.14
715,000	Compass Group Diversified Holdings LLC	B1	5.25	15/04/2029	684,198	0.12
910,000	Comstock Resources, Inc.	B3	6.75	01/03/2029	888,051	0.16
737,000	Comstock Resources, Inc.	B3	5.88	15/01/2030	688,859	0.12
1,480,000	Connect Finco SARL/Connect U.S. Finco LLC	B1	9.00	15/09/2029	1,346,859	0.24
412,000	Consolidated Energy Finance SA	B3	5.63	15/10/2028	335,166	0.06
442,000	Consolidated Energy Finance SA	B3	12.00	15/02/2031	426,044	0.07
350,000	Cornerstone Building Brands, Inc.	B2	9.50	15/08/2029	338,398	0.06
744,000	Crescent Energy Finance LLC	B1	9.25	15/02/2028	777,480	0.14
820,000	Crescent Energy Finance LLC	B1	7.63	01/04/2032	815,982	0.14
790,000	Crescent Energy Finance LLC	B1	7.38	15/01/2033	768,670	0.14
742,000	CSC Holdings LLC	Caa1	11.25	15/05/2028	731,471	0.13
1,520,000	CSC Holdings LLC	Caa1	11.75	31/01/2029	1,498,674	0.26
835,000	CSC Holdings LLC	Caa1	4.13	01/12/2030	601,133	0.11
1,760,000	CSC Holdings LLC	Ca	4.63	01/12/2030	915,200	0.16
740,000	CSC Holdings LLC	Caa1	3.38	15/02/2031	521,730	0.09
1,070,000	CSC Holdings LLC	Caa1	4.50	15/11/2031	772,668	0.14
385,000	CSC Holdings LLC	Ca	5.00	15/11/2031	201,093	0.04
560,000	CVS Health Corp.	Ba1	6.75	10/12/2054	550,256	0.10

# XTRACKERS (IE) PLC

## Xtrackers USD High Yield Corporate Bond UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.33% (31 December 2023 - 98.31%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
1,680,000	CVS Health Corp.	Ba1	7.00	10/03/2055	1,688,854	0.30
745,000	Darling Ingredients, Inc.	Ba2	6.00	15/06/2030	735,024	0.13
2,046,000	DaVita, Inc.	Ba3	4.63	01/06/2030	1,879,333	0.33
1,126,000	DaVita, Inc.	Ba3	3.75	15/02/2031	973,202	0.17
760,000	DaVita, Inc.	Ba3	6.88	01/09/2032	765,730	0.13
760,000	Delek Logistics Partners LP/Delek Logistics Finance Corp.	B3	8.63	15/03/2029	786,114	0.14
555,000	Directv Financing LLC	B1	8.88	01/02/2030	546,087	0.10
2,841,000	Directv Financing LLC/Directv Financing Co-Obligor, Inc.	B1	5.88	15/08/2027	2,766,964	0.49
2,031,000	DISH DBS Corp.	Caa1	5.25	01/12/2026	1,846,707	0.33
750,000	DISH DBS Corp.	Caa3	7.38	01/07/2028	534,923	0.09
1,870,000	DISH DBS Corp.	Caa1	5.75	01/12/2028	1,597,934	0.28
1,150,000	DISH DBS Corp.	Caa3	5.13	01/06/2029	729,916	0.13
2,617,000	DISH Network Corp.	Caa1	11.75	15/11/2027	2,768,289	0.49
710,000	Diversified Healthcare Trust	Caa2	0.00	15/01/2026	667,996	0.12
383,000	Diversified Healthcare Trust	Caa3	4.38	01/03/2031	281,838	0.05
852,000	DT Midstream, Inc.	Ba2	4.13	15/06/2029	797,225	0.14
716,000	DT Midstream, Inc.	Ba2	4.38	15/06/2031	653,701	0.12
3,970,000	EchoStar Corp.	Caa1	10.75	30/11/2029	4,269,775	0.75
564,000	Edgewell Personal Care Co.	Ba3	5.50	01/06/2028	551,976	0.10
375,000	Edgewell Personal Care Co.	Ba3	4.13	01/04/2029	346,069	0.06
850,000	eG Global Finance PLC	B3	12.00	30/11/2028	950,164	0.17
2,082,000	EMRLD Borrower LP/Emerald Co-Issuer, Inc.	B2	6.63	15/12/2030	2,084,727	0.37
395,000	EMRLD Borrower LP/Emerald Co-Issuer, Inc.	B2	6.75	15/07/2031	397,097	0.07
515,000	Encino Acquisition Partners Holdings LLC	B3	8.50	01/05/2028	525,897	0.09
400,000	Encino Acquisition Partners Holdings LLC	B3	8.75	01/05/2031	421,084	0.07
400,000	Encore Capital Group, Inc.	Ba3	9.25	01/04/2029	426,212	0.07
390,000	Encore Capital Group, Inc.	Ba3	8.50	15/05/2030	410,779	0.07
780,000	Endo Finance Holdings, Inc.	B2	8.50	15/04/2031	825,318	0.15
406,000	Energizer Holdings, Inc.	B2	4.75	15/06/2028	387,158	0.07
609,000	Energizer Holdings, Inc.	B2	4.38	31/03/2029	565,146	0.10
375,000	EQM Midstream Partners LP	Ba2	7.50	01/06/2027	382,481	0.07
670,000	EQM Midstream Partners LP	Ba2	6.50	01/07/2027	679,065	0.12
564,000	EQM Midstream Partners LP	Ba2	4.50	15/01/2029	538,056	0.09
451,000	EQM Midstream Partners LP	Ba2	6.38	01/04/2029	452,588	0.08
396,000	EQM Midstream Partners LP	Ba2	7.50	01/06/2030	422,187	0.07
846,000	EQM Midstream Partners LP	Ba2	4.75	15/01/2031	795,984	0.14
750,000	EquipmentShare.com, Inc.	B3	9.00	15/05/2028	777,457	0.14
440,000	EquipmentShare.com, Inc.	B3	8.63	15/05/2032	459,906	0.08
390,000	EquipmentShare.com, Inc.	B3	8.00	15/03/2033	395,550	0.07
515,000	Ferrellgas LP/Ferrellgas Finance Corp.	B3	5.38	01/04/2026	507,563	0.09
585,000	Ferrellgas LP/Ferrellgas Finance Corp.	B3	5.88	01/04/2029	535,158	0.09
715,000	Fertitta Entertainment LLC/Fertitta Entertainment Finance Co., Inc.	B2	4.63	15/01/2029	661,868	0.12
940,000	Fertitta Entertainment LLC/Fertitta Entertainment Finance Co., Inc.	Caa2	6.75	15/01/2030	866,793	0.15
358,000	FirstCash, Inc.	Ba2	4.63	01/09/2028	339,209	0.06
381,000	FirstCash, Inc.	Ba2	5.63	01/01/2030	366,648	0.06
390,000	FirstCash, Inc.	Ba2	6.88	01/03/2032	391,622	0.07
555,000	FMG Resources August 2006 Pty. Ltd.	Ba1	5.88	15/04/2030	547,241	0.10
1,127,000	FMG Resources August 2006 Pty. Ltd.	Ba1	4.38	01/04/2031	1,023,226	0.18
597,000	FMG Resources August 2006 Pty. Ltd.	Ba1	6.13	15/04/2032	591,764	0.10
720,000	Focus Financial Partners LLC	B2	6.75	15/09/2031	714,902	0.13
745,000	Fortress Transportation & Infrastructure Investors LLC	Ba2	5.50	01/05/2028	729,571	0.13
340,000	Fortress Transportation & Infrastructure Investors LLC	Ba2	7.88	01/12/2030	357,269	0.06
520,000	Fortress Transportation & Infrastructure Investors LLC	Ba2	7.00	01/05/2031	529,844	0.09
630,000	Fortress Transportation & Infrastructure Investors LLC	Ba2	7.00	15/06/2032	642,921	0.11
344,000	Fortress Transportation & Infrastructure Investors LLC	Ba2	5.88	15/04/2033	332,184	0.06
329,000	Freedom Mortgage Corp.	B2	7.63	01/05/2026	330,040	0.06

# XTRACKERS (IE) PLC

## Xtrackers USD High Yield Corporate Bond UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.33% (31 December 2023 - 98.31%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
406,000	Freedom Mortgage Corp.	B2	6.63	15/01/2027	405,472	0.07
580,000	Freedom Mortgage Corp.	B2	12.00	01/10/2028	629,155	0.11
390,000	Freedom Mortgage Corp.	B2	12.25	01/10/2030	431,621	0.08
825,000	Freedom Mortgage Holdings LLC	B2	9.25	01/02/2029	851,070	0.15
540,000	Freedom Mortgage Holdings LLC	B2	9.13	15/05/2031	557,496	0.10
843,000	Frontier Communications Holdings LLC	B3	5.88	15/10/2027	839,982	0.15
1,132,000	Frontier Communications Holdings LLC	B3	5.00	01/05/2028	1,110,877	0.20
749,000	Frontier Communications Holdings LLC	Caa2	6.75	01/05/2029	752,535	0.13
561,000	Frontier Communications Holdings LLC	Caa2	5.88	01/11/2029	557,578	0.10
796,000	Frontier Communications Holdings LLC	Caa2	6.00	15/01/2030	794,153	0.14
856,000	Frontier Communications Holdings LLC	B3	8.75	15/05/2030	904,587	0.16
565,000	Frontier Communications Holdings LLC	B3	8.63	15/03/2031	600,832	0.11
588,000	Gap, Inc.	B1	3.63	01/10/2029	528,700	0.09
548,000	Gap, Inc.	B1	3.88	01/10/2031	473,286	0.08
450,000	Garda World Security Corp.	B1	4.63	15/02/2027	436,617	0.08
375,000	Garda World Security Corp.	Caa2	6.00	01/06/2029	355,118	0.06
410,000	Garda World Security Corp.	Caa2	8.25	01/08/2032	416,851	0.07
768,000	Garda World Security Corp.	Caa2	8.38	15/11/2032	783,360	0.14
680,000	Gen Digital, Inc.	B1	6.75	30/09/2027	689,445	0.12
420,000	Gen Digital, Inc.	B1	7.13	30/09/2030	431,571	0.08
730,000	Genesis Energy LP/Genesis Energy Finance Corp.	B3	8.00	15/01/2027	742,103	0.13
536,000	Genesis Energy LP/Genesis Energy Finance Corp.	B3	7.75	01/02/2028	536,370	0.09
480,000	Genesis Energy LP/Genesis Energy Finance Corp.	B3	8.25	15/01/2029	484,829	0.09
341,000	Genesis Energy LP/Genesis Energy Finance Corp.	B3	8.88	15/04/2030	346,920	0.06
550,000	Genesis Energy LP/Genesis Energy Finance Corp.	B3	7.88	15/05/2032	538,835	0.09
500,000	GEO Group, Inc.	B1	8.63	15/04/2029	528,240	0.09
431,000	GEO Group, Inc.	B3	10.25	15/04/2031	470,217	0.08
576,000	GFL Environmental, Inc.	B3	4.00	01/08/2028	545,276	0.10
589,000	GFL Environmental, Inc.	Ba2	3.50	01/09/2028	555,068	0.10
530,000	GFL Environmental, Inc.	B3	4.75	15/06/2029	509,346	0.09
375,000	GFL Environmental, Inc.	B3	4.38	15/08/2029	354,248	0.06
752,000	GFL Environmental, Inc.	Ba2	6.75	15/01/2031	773,003	0.14
540,000	GGAM Finance Ltd.	Ba3	8.00	15/02/2027	557,302	0.10
450,000	GGAM Finance Ltd.	Ba3	8.00	15/06/2028	472,622	0.08
830,000	Global Aircraft Leasing Co. Ltd.	Ba2	8.75	01/09/2027	847,463	0.15
560,000	Global Atlantic Fin Co.	Baa3	4.70	15/10/2051	537,538	0.09
440,000	Global Atlantic Fin Co.	Baa3	7.95	15/10/2054	459,254	0.08
380,000	Global Auto Holdings Ltd./AAG FH U.K. Ltd.	B3	8.38	15/01/2029	351,287	0.06
410,000	Global Auto Holdings Ltd./AAG FH U.K. Ltd.	B3	11.50	15/08/2029	417,806	0.07
380,000	Global Auto Holdings Ltd./AAG FH U.K. Ltd.	B3	8.75	15/01/2032	340,085	0.06
440,000	goeasy Ltd.	Ba3	9.25	01/12/2028	468,838	0.08
450,000	goeasy Ltd.	Ba3	7.63	01/07/2029	459,797	0.08
639,000	Goodyear Tire & Rubber Co.	B2	5.00	15/07/2029	587,324	0.10
428,000	Goodyear Tire & Rubber Co.	B2	5.25	30/04/2031	381,934	0.07
440,000	Goodyear Tire & Rubber Co.	B2	5.25	15/07/2031	394,156	0.07
950,000	Gray Television, Inc.	Ba3	10.50	15/07/2029	950,608	0.17
579,000	Gray Television, Inc.	Caa1	4.75	15/10/2030	315,775	0.06
914,000	Gray Television, Inc.	Caa1	5.38	15/11/2031	486,934	0.09
520,000	Group 1 Automotive, Inc.	Ba2	4.00	15/08/2028	486,741	0.09
390,000	Group 1 Automotive, Inc.	Ba2	6.38	15/01/2030	391,560	0.07
940,000	H&E Equipment Services, Inc.	B1	3.88	15/12/2028	860,786	0.15
547,000	Harvest Midstream I LP	B1	7.50	01/09/2028	551,961	0.10
407,000	Harvest Midstream I LP	B1	7.50	15/05/2032	414,346	0.07
375,000	Hertz Corp.	Caa1	4.63	01/12/2026	316,489	0.06
590,000	Hertz Corp.	Ba3	12.63	15/07/2029	628,415	0.11
741,000	Hertz Corp.	Caa1	5.00	01/12/2029	513,669	0.09
460,000	Hess Midstream Operations LP	Ba2	6.50	01/06/2029	465,492	0.08
525,000	Hess Midstream Operations LP	Ba2	4.25	15/02/2030	485,258	0.09
465,000	Hilcorp Energy I LP/Hilcorp Finance Co.	Ba2	5.75	01/02/2029	443,559	0.08
390,000	Hilcorp Energy I LP/Hilcorp Finance Co.	Ba2	6.00	15/04/2030	367,021	0.06

# XTRACKERS (IE) PLC

## Xtrackers USD High Yield Corporate Bond UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.33% (31 December 2023 - 98.31%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
450,000	Hilcorp Energy I LP/Hilcorp Finance Co.	Ba2	6.00	01/02/2031	417,618	0.07
360,000	Hilcorp Energy I LP/Hilcorp Finance Co.	Ba2	6.25	15/04/2032	331,157	0.06
450,000	Hilcorp Energy I LP/Hilcorp Finance Co.	Ba2	8.38	01/11/2033	459,500	0.08
340,000	Hilcorp Energy I LP/Hilcorp Finance Co.	Ba2	6.88	15/05/2034	317,441	0.06
788,000	Hilcorp Energy I LP/Hilcorp Finance Co.	Ba2	7.25	15/02/2035	741,626	0.13
340,000	Hilton Domestic Operating Co., Inc.	Ba2	5.75	01/05/2028	339,810	0.06
500,000	Hilton Domestic Operating Co., Inc.	Ba2	5.88	01/04/2029	498,450	0.09
614,000	Hilton Domestic Operating Co., Inc.	Ba2	3.75	01/05/2029	566,034	0.10
790,000	Hilton Domestic Operating Co., Inc.	Ba2	4.00	01/05/2031	709,096	0.12
1,138,000	Hilton Domestic Operating Co., Inc.	Ba2	3.63	15/02/2032	987,818	0.17
720,000	Hilton Domestic Operating Co., Inc.	Ba2	5.88	15/03/2033	707,854	0.12
628,000	Hilton Grand Vacations Borrower LLC/Hilton Grand Vacations Borrower, Inc.	B2	5.00	01/06/2029	590,364	0.10
362,000	Hilton Grand Vacations Borrower LLC/Hilton Grand Vacations Borrower, Inc.	B2	4.88	01/07/2031	323,407	0.06
690,000	Hilton Grand Vacations Borrower LLC/Hilton Grand Vacations Borrower, Inc.	Ba2	6.63	15/01/2032	692,236	0.12
575,000	HLF Financing SARL LLC/Herbalife International, Inc.	Ba2	12.25	15/04/2029	601,094	0.11
455,000	HLF Financing SARL LLC/Herbalife International, Inc.	B3	4.88	01/06/2029	319,592	0.06
558,000	Howard Hughes Corp.	Ba3	5.38	01/08/2028	542,041	0.10
450,000	Howard Hughes Corp.	Ba3	4.13	01/02/2029	415,256	0.07
495,000	Howard Hughes Corp.	Ba3	4.38	01/02/2031	445,649	0.08
360,000	Howard Midstream Energy Partners LLC	B1	8.88	15/07/2028	377,842	0.07
470,000	Howard Midstream Energy Partners LLC	B1	7.38	15/07/2032	477,727	0.08
717,000	Howden U.K. Refinance PLC/Howden U.K. Refinance 2 PLC/Howden U.S. Refinance LLC	B2	7.25	15/02/2031	727,805	0.13
370,000	Howden U.K. Refinance PLC/Howden U.K. Refinance 2 PLC/Howden U.S. Refinance LLC	Caa1	8.13	15/02/2032	377,385	0.07
438,000	HUB International Ltd.	Caa1	5.63	01/12/2029	425,543	0.07
2,454,000	HUB International Ltd.	B1	7.25	15/06/2030	2,513,779	0.44
1,420,000	HUB International Ltd.	Caa1	7.38	31/01/2032	1,440,391	0.25
437,000	Hudbay Minerals, Inc.	B2	4.50	01/04/2026	430,869	0.08
371,000	Hudbay Minerals, Inc.	B2	6.13	01/04/2029	371,950	0.07
721,000	Husky Injection Molding Systems Ltd./Titan Co-Borrower LLC	B3	9.00	15/02/2029	753,503	0.13
520,000	Icahn Enterprises LP/Icahn Enterprises Finance Corp.	Ba3	9.75	15/01/2029	522,033	0.09
562,000	Icahn Enterprises LP/Icahn Enterprises Finance Corp.	Ba3	4.38	01/02/2029	469,208	0.08
390,000	Icahn Enterprises LP/Icahn Enterprises Finance Corp.	Ba3	10.00	15/11/2029	391,061	0.07
550,000	Icahn Enterprises LP/Icahn Enterprises Finance Corp.	Ba3	9.00	15/06/2030	528,094	0.09
700,000	Iliad Holding SASU	B2	7.00	15/10/2028	710,871	0.13
730,000	Iliad Holding SASU	B2	8.50	15/04/2031	775,129	0.14
600,000	Iliad Holding SASU	B2	7.00	15/04/2032	603,936	0.11
1,562,000	Imola Merger Corp.	Ba3	4.75	15/05/2029	1,484,634	0.26
2,206,000	Intelsat Jackson Holdings SA	B1	6.50	15/03/2030	2,039,204	0.36
525,000	International Game Technology PLC	Ba1	4.13	15/04/2026	515,345	0.09
605,000	International Game Technology PLC	Ba1	5.25	15/01/2029	588,121	0.10
527,000	Iron Mountain Information Management Services, Inc.	Ba3	5.00	15/07/2032	485,283	0.09
370,000	Iron Mountain, Inc.	Ba3	5.00	15/07/2028	357,135	0.06
755,000	Iron Mountain, Inc.	Ba3	7.00	15/02/2029	771,444	0.14
1,023,000	Iron Mountain, Inc.	Ba3	5.25	15/07/2030	976,699	0.17
828,000	Iron Mountain, Inc.	Ba3	4.50	15/02/2031	756,734	0.13
439,000	Iron Mountain, Inc.	Ba3	5.63	15/07/2032	419,364	0.07
900,000	Iron Mountain, Inc.	Ba3	6.25	15/01/2033	897,435	0.16
926,000	ITT Holdings LLC	B3	6.50	01/08/2029	846,308	0.15
400,000	Jane Street Group/JSG Finance, Inc.	Ba1	4.50	15/11/2029	374,332	0.07

# XTRACKERS (IE) PLC

## Xtrackers USD High Yield Corporate Bond UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.33% (31 December 2023 - 98.31%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
1,150,000	Jane Street Group/JSG Finance, Inc.	Ba1	7.13	30/04/2031	1,181,774	0.21
906,000	Jane Street Group/JSG Finance, Inc.	Ba1	6.13	01/11/2032	895,971	0.16
1,152,000	Jazz Securities DAC	Ba1	4.38	15/01/2029	1,085,748	0.19
1,470,000	JetBlue Airways Corp./JetBlue Loyalty LP	B1	9.88	20/09/2031	1,563,639	0.28
562,000	Jones Deslauriers Insurance Management, Inc.	B2	8.50	15/03/2030	590,651	0.10
383,000	Jones Deslauriers Insurance Management, Inc.	Caa2	10.50	15/12/2030	412,928	0.07
720,000	KeHE Distributors LLC/KeHE Finance Corp./NextWave Distribution, Inc.	B3	9.00	15/02/2029	746,323	0.13
451,000	Kennedy-Wilson, Inc.	B2	4.75	01/03/2029	406,843	0.07
415,000	Kennedy-Wilson, Inc.	B2	4.75	01/02/2030	366,748	0.06
475,000	Kennedy-Wilson, Inc.	B2	5.00	01/03/2031	414,965	0.07
590,000	Kinetik Holdings LP	Ba1	6.63	15/12/2028	603,092	0.11
717,000	Kinetik Holdings LP	Ba1	5.88	15/06/2030	705,420	0.12
390,000	LABL, Inc.	B3	5.88	01/11/2028	348,063	0.06
710,000	LABL, Inc.	B3	8.63	01/10/2031	656,849	0.12
450,000	Ladder Capital Finance Holdings LLLP/Ladder Capital Finance Corp.	Ba1	4.25	01/02/2027	433,895	0.08
444,000	Ladder Capital Finance Holdings LLLP/Ladder Capital Finance Corp.	Ba1	4.75	15/06/2029	418,936	0.07
400,000	Ladder Capital Finance Holdings LLLP/Ladder Capital Finance Corp.	Ba1	7.00	15/07/2031	411,444	0.07
447,000	Lamar Media Corp.	Ba3	3.75	15/02/2028	418,696	0.07
414,000	Lamar Media Corp.	Ba3	4.00	15/02/2030	377,518	0.07
410,000	Lamar Media Corp.	Ba3	3.63	15/01/2031	361,017	0.06
405,000	Lamb Weston Holdings, Inc.	Ba3	4.88	15/05/2028	395,098	0.07
755,000	Lamb Weston Holdings, Inc.	Ba3	4.13	31/01/2030	690,100	0.12
514,000	Lamb Weston Holdings, Inc.	Ba3	4.38	31/01/2032	465,031	0.08
770,000	LCM Investments Holdings II LLC	B2	4.88	01/05/2029	718,980	0.13
630,000	LCM Investments Holdings II LLC	B2	8.25	01/08/2031	652,831	0.11
520,000	Level 3 Financing, Inc.	B2	10.50	15/04/2029	579,311	0.10
454,000	Level 3 Financing, Inc.	Caa1	4.88	15/06/2029	394,948	0.07
1,180,000	Level 3 Financing, Inc.	B2	11.00	15/11/2029	1,328,279	0.23
543,000	Level 3 Financing, Inc.	Caa1	4.50	01/04/2030	451,418	0.08
712,000	Level 3 Financing, Inc.	B2	10.50	15/05/2030	775,133	0.14
510,000	Level 3 Financing, Inc.	B2	10.75	15/12/2030	571,695	0.10
649,000	Life Time, Inc.	B1	5.75	15/01/2026	648,948	0.11
374,000	Life Time, Inc.	B2	6.00	15/11/2031	370,211	0.07
460,000	LifePoint Health, Inc.	B2	4.38	15/02/2027	439,838	0.08
380,000	LifePoint Health, Inc.	Caa2	5.38	15/01/2029	332,584	0.06
566,000	LifePoint Health, Inc.	B2	9.88	15/08/2030	611,337	0.11
840,000	LifePoint Health, Inc.	B2	11.00	15/10/2030	922,606	0.16
590,000	LifePoint Health, Inc.	Caa2	10.00	01/06/2032	599,865	0.11
1,130,000	Lightning Power LLC	Ba3	7.25	15/08/2032	1,163,109	0.20
603,000	Lithia Motors, Inc.	Ba2	3.88	01/06/2029	551,208	0.10
408,000	Lithia Motors, Inc.	Ba2	4.38	15/01/2031	369,603	0.07
870,000	Live Nation Entertainment, Inc.	Ba2	6.50	15/05/2027	879,100	0.15
342,000	Live Nation Entertainment, Inc.	Ba2	3.75	15/01/2028	322,325	0.06
551,000	Madison IAQ LLC	B1	4.13	30/06/2028	521,351	0.09
755,000	Madison IAQ LLC	Caa1	5.88	30/06/2029	712,093	0.13
364,000	Magnera Corp.	B1	4.75	15/11/2029	323,530	0.06
562,000	Magnera Corp.	B1	7.25	15/11/2031	549,703	0.10
360,000	Matador Resources Co.	B1	6.88	15/04/2028	364,896	0.06
706,000	Matador Resources Co.	B1	6.50	15/04/2032	697,288	0.12
530,000	Matador Resources Co.	B1	6.25	15/04/2033	515,261	0.09
343,000	Match Group Holdings II LLC	Ba3	4.63	01/06/2028	326,804	0.06
397,000	Match Group Holdings II LLC	Ba3	4.13	01/08/2030	351,734	0.06
385,000	Match Group Holdings II LLC	Ba3	3.63	01/10/2031	328,528	0.06
1,978,000	Mauser Packaging Solutions Holding Co.	B2	7.88	15/04/2027	2,016,630	0.36
1,005,000	Mauser Packaging Solutions Holding Co.	Caa2	9.25	15/04/2027	1,017,964	0.18
1,511,000	McAfee Corp.	Caa1	7.38	15/02/2030	1,470,702	0.26
615,000	McGraw-Hill Education, Inc.	B2	5.75	01/08/2028	599,908	0.11
476,000	McGraw-Hill Education, Inc.	Caa2	8.00	01/08/2029	477,066	0.08

# XTRACKERS (IE) PLC

## Xtrackers USD High Yield Corporate Bond UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.33% (31 December 2023 - 98.31%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
460,000	McGraw-Hill Education, Inc.	B2	7.38	01/09/2031	470,870	0.08
3,357,000	Medline Borrower LP	Ba3	3.88	01/04/2029	3,109,791	0.55
1,839,000	Medline Borrower LP	B3	5.25	01/10/2029	1,770,479	0.31
1,120,000	Medline Borrower LP/Medline Co-Issuer, Inc.	Ba3	6.25	01/04/2029	1,131,480	0.20
645,000	Melco Resorts Finance Ltd.	Ba3	5.75	21/07/2028	614,079	0.11
860,000	Melco Resorts Finance Ltd.	Ba3	5.38	04/12/2029	787,941	0.14
580,000	Melco Resorts Finance Ltd.	Ba3	7.63	17/04/2032	582,888	0.10
520,000	Methanex Corp.	Ba1	5.13	15/10/2027	508,737	0.09
450,000	Methanex U.S. Operations, Inc.	Ba2	6.25	15/03/2032	444,969	0.08
580,000	MGM China Holdings Ltd.	B1	4.75	01/02/2027	561,892	0.10
370,000	MGM China Holdings Ltd.	B1	7.13	26/06/2031	374,318	0.07
584,000	MGM Resorts International	B1	4.75	15/10/2028	558,970	0.10
630,000	MGM Resorts International	B1	6.13	15/09/2029	628,469	0.11
550,000	MGM Resorts International	B1	6.50	15/04/2032	547,767	0.10
625,000	Michaels Cos., Inc.	B2	5.25	01/05/2028	471,925	0.08
875,000	Michaels Cos., Inc.	Caa2	7.88	01/05/2029	530,626	0.09
471,000	Mineral Resources Ltd.	Ba3	8.00	01/11/2027	479,549	0.08
820,000	Mineral Resources Ltd.	Ba3	9.25	01/10/2028	860,565	0.15
432,000	Mineral Resources Ltd.	Ba3	8.50	01/05/2030	441,115	0.08
510,000	Miter Brands Acquisition Holdco, Inc./MIWD Borrower LLC	B1	6.75	01/04/2032	512,836	0.09
380,000	MIWD Holdco II LLC/MIWD Finance Corp.	B3	5.50	01/02/2030	358,925	0.06
860,000	Mohegan Tribal Gaming Authority	B3	8.00	01/02/2026	854,513	0.15
330,000	Mohegan Tribal Gaming Authority	Caa3	13.25	15/12/2027	372,085	0.07
627,000	Molina Healthcare, Inc.	Ba2	4.38	15/06/2028	593,669	0.10
442,000	Molina Healthcare, Inc.	Ba2	3.88	15/11/2030	393,451	0.07
570,000	Molina Healthcare, Inc.	Ba2	3.88	15/05/2032	493,284	0.09
560,000	Molina Healthcare, Inc.	Ba2	6.25	15/01/2033	553,806	0.10
773,000	MPH Acquisition Holdings LLC	B2	5.50	01/09/2028	662,616	0.12
743,000	MPH Acquisition Holdings LLC	Caa2	5.75	01/11/2028	483,886	0.09
963,000	MPT Operating Partnership LP/MPT Finance Corp.	Caa1	3.50	15/03/2031	611,004	0.11
530,000	Nabors Industries, Inc.	Ba3	7.38	15/05/2027	529,544	0.09
450,000	Nabors Industries, Inc.	Ba3	9.13	31/01/2030	457,493	0.08
430,000	Nabors Industries, Inc.	B3	8.88	15/08/2031	399,332	0.07
370,000	Nationstar Mortgage Holdings, Inc.	B1	5.00	01/02/2026	365,486	0.06
419,000	Nationstar Mortgage Holdings, Inc.	B1	6.00	15/01/2027	416,377	0.07
662,000	Nationstar Mortgage Holdings, Inc.	B1	5.50	15/08/2028	642,941	0.11
560,000	Nationstar Mortgage Holdings, Inc.	B1	6.50	01/08/2029	558,964	0.10
486,000	Nationstar Mortgage Holdings, Inc.	B1	5.13	15/12/2030	453,491	0.08
427,000	Nationstar Mortgage Holdings, Inc.	B1	5.75	15/11/2031	407,875	0.07
778,000	Nationstar Mortgage Holdings, Inc.	B1	7.13	01/02/2032	786,815	0.14
522,000	Navient Corp.	Ba3	5.00	15/03/2027	511,456	0.09
385,000	Navient Corp.	Ba3	4.88	15/03/2028	367,051	0.06
536,000	Navient Corp.	Ba3	5.50	15/03/2029	505,185	0.09
362,000	Navient Corp.	Ba3	9.38	25/07/2030	387,612	0.07
400,000	Navient Corp.	Ba3	11.50	15/03/2031	447,472	0.08
1,098,000	NCL Corp. Ltd.	B3	5.88	15/03/2026	1,096,770	0.19
728,000	NCL Corp. Ltd.	Ba3	5.88	15/02/2027	726,027	0.13
422,000	NCL Corp. Ltd.	Ba3	8.38	01/02/2028	440,454	0.08
590,000	NCL Corp. Ltd.	Ba3	8.13	15/01/2029	621,471	0.11
450,000	NCL Corp. Ltd.	B3	7.75	15/02/2029	472,401	0.08
378,000	NCL Finance Ltd.	B3	6.13	15/03/2028	379,032	0.07
1,040,000	NCR Atleos Corp.	B1	9.50	01/04/2029	1,125,051	0.20
1,980,000	Neptune Bidco U.S., Inc.	B2	9.29	15/04/2029	1,842,687	0.32
384,000	New Fortress Energy, Inc.	B3	6.50	30/09/2026	369,508	0.06
370,000	Newell Brands, Inc.	Ba3	6.38	15/09/2027	373,123	0.07
382,000	Newell Brands, Inc.	Ba3	6.63	15/09/2029	388,849	0.07
531,000	Newell Brands, Inc.	Ba3	6.38	15/05/2030	532,896	0.09
394,000	Newell Brands, Inc.	Ba3	6.63	15/05/2032	396,837	0.07
764,000	News Corp.	Ba1	3.88	15/05/2029	708,939	0.12
370,000	News Corp.	Ba1	5.13	15/02/2032	349,017	0.06
715,000	Nexstar Media, Inc.	B2	4.75	01/11/2028	666,981	0.12
2,040,000	NFE Financing LLC	B2	12.00	15/11/2029	2,143,387	0.38
675,000	NGL Energy Operating LLC/NGL Energy Finance Corp.	B2	8.13	15/02/2029	684,126	0.12

# XTRACKERS (IE) PLC

## Xtrackers USD High Yield Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 98.33% (31 December 2023 - 98.31%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
940,000	NGL Energy Operating LLC/NGL Energy Finance Corp.	B2	8.38	15/02/2032	947,135	0.17
1,010,000	Noble Finance II LLC	B1	8.00	15/04/2030	1,019,130	0.18
529,000	Northern Oil & Gas, Inc.	B2	8.13	01/03/2028	536,549	0.09
348,000	Northern Oil & Gas, Inc.	B2	8.75	15/06/2031	359,254	0.06
573,000	Novelis Corp.	Ba3	3.25	15/11/2026	546,396	0.10
1,184,000	Novelis Corp.	Ba3	4.75	30/01/2030	1,097,296	0.19
563,000	Novelis Corp.	Ba3	3.88	15/08/2031	485,379	0.09
378,000	NRG Energy, Inc.	Ba2	3.38	15/02/2029	342,804	0.06
594,000	NRG Energy, Inc.	Ba2	5.75	15/07/2029	582,916	0.10
770,000	NRG Energy, Inc.	Ba2	3.63	15/02/2031	672,310	0.12
689,000	NRG Energy, Inc.	Ba2	6.00	01/02/2033	670,445	0.12
709,000	NRG Energy, Inc.	Ba2	6.25	01/11/2034	695,472	0.12
662,000	Olympus Water U.S. Holding Corp.	B3	4.25	01/10/2028	620,036	0.11
1,224,000	Olympus Water U.S. Holding Corp.	B3	9.75	15/11/2028	1,297,954	0.23
620,000	Olympus Water U.S. Holding Corp.	B3	7.25	15/06/2031	628,854	0.11
591,000	OneMain Finance Corp.	Ba2	3.50	15/01/2027	562,597	0.10
447,000	OneMain Finance Corp.	Ba2	3.88	15/09/2028	411,486	0.07
636,000	OneMain Finance Corp.	Ba2	9.00	15/01/2029	675,146	0.12
670,000	OneMain Finance Corp.	Ba2	6.63	15/05/2029	678,201	0.12
500,000	OneMain Finance Corp.	Ba2	7.88	15/03/2030	521,655	0.09
640,000	OneMain Finance Corp.	Ba2	4.00	15/09/2030	566,618	0.10
575,000	OneMain Finance Corp.	Ba2	7.50	15/05/2031	590,692	0.10
540,000	OneMain Finance Corp.	Ba2	7.13	15/11/2031	550,098	0.10
674,000	Open Text Corp.	Ba3	3.88	15/02/2028	632,994	0.11
600,000	Open Text Corp.	Ba3	3.88	01/12/2029	543,882	0.10
680,000	Open Text Holdings, Inc.	Ba3	4.13	15/02/2030	617,508	0.11
509,000	Open Text Holdings, Inc.	Ba3	4.13	01/12/2031	451,799	0.08
360,000	Optics Bidco SpA	Ba1	6.38	15/11/2033	360,389	0.06
360,000	Optics Bidco SpA	Ba1	6.00	30/09/2034	348,847	0.06
380,000	Optics Bidco SpA	Ba1	7.20	18/07/2036	389,717	0.07
380,000	Optics Bidco SpA	Ba1	7.72	04/06/2038	401,371	0.07
1,602,000	Organon & Co./Organon Foreign Debt Co-Issuer BV	Ba1	4.13	30/04/2028	1,505,960	0.27
1,510,000	Organon & Co./Organon Foreign Debt Co-Issuer BV	B1	5.13	30/04/2031	1,357,641	0.24
350,000	Organon & Co./Organon Foreign Debt Co-Issuer BV	Ba1	6.75	15/05/2034	347,967	0.06
360,000	Organon & Co./Organon Foreign Debt Co-Issuer BV	B1	7.88	15/05/2034	367,420	0.06
461,000	Owens-Brockway Glass Container, Inc.	B2	6.63	13/05/2027	458,331	0.08
481,000	Owens-Brockway Glass Container, Inc.	B2	7.25	15/05/2031	468,585	0.08
310,000	Pactiv Evergreen Group Issuer LLC/Pactiv Evergreen Group Issuer, Inc.	B1	4.38	15/10/2028	309,712	0.05
718,000	Pactiv Evergreen Group Issuer, Inc./Pactiv Evergreen Group Issuer LLC	B1	4.00	15/10/2027	712,787	0.13
2,250,000	Panther Escrow Issuer LLC	B2	7.13	01/06/2031	2,272,095	0.40
755,000	Paramount Global	Ba1	6.38	30/03/2062	729,428	0.13
548,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer	B1	5.88	01/10/2028	536,728	0.09
573,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer	B1	4.88	15/05/2029	538,861	0.09
400,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer	B1	7.00	01/02/2030	405,616	0.07
560,000	Parkland Corp.	Ba3	4.50	01/10/2029	519,310	0.09
620,000	Parkland Corp.	Ba3	4.63	01/05/2030	569,613	0.10
390,000	Parkland Corp.	Ba3	6.63	15/08/2032	386,357	0.07
627,000	PBF Holding Co. LLC/PBF Finance Corp.	Ba3	6.00	15/02/2028	601,437	0.11
384,000	PBF Holding Co. LLC/PBF Finance Corp.	Ba3	7.88	15/09/2030	377,061	0.07
504,000	PennyMac Financial Services, Inc.	Ba3	4.25	15/02/2029	467,067	0.08
560,000	PennyMac Financial Services, Inc.	Ba3	7.88	15/12/2029	586,667	0.10
490,000	PennyMac Financial Services, Inc.	Ba3	7.13	15/11/2030	496,096	0.09
360,000	PennyMac Financial Services, Inc.	Ba3	5.75	15/09/2031	342,709	0.06
750,000	Performance Food Group, Inc.	B1	4.25	01/08/2029	695,850	0.12

# XTRACKERS (IE) PLC

## Xtrackers USD High Yield Corporate Bond UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.33% (31 December 2023 - 98.31%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
730,000	Performance Food Group, Inc.	B1	6.13	15/09/2032	729,650	0.13
367,000	Permian Resources Operating LLC	Ba3	8.00	15/04/2027	374,931	0.07
552,000	Permian Resources Operating LLC	Ba3	5.88	01/07/2029	541,755	0.10
408,000	Permian Resources Operating LLC	Ba3	9.88	15/07/2031	448,620	0.08
749,000	Permian Resources Operating LLC	Ba3	7.00	15/01/2032	761,471	0.13
712,000	Permian Resources Operating LLC	Ba3	6.25	01/02/2033	703,064	0.12
550,000	Perrigo Finance Unlimited Co.	Ba3	4.90	15/06/2030	515,675	0.09
510,000	Perrigo Finance Unlimited Co.	Ba3	6.13	30/09/2032	500,458	0.09
860,000	PetSmart, Inc./PetSmart Finance Corp.	B1	4.75	15/02/2028	811,427	0.14
857,000	PetSmart, Inc./PetSmart Finance Corp.	B3	7.75	15/02/2029	828,513	0.15
715,000	PG&E Corp.	Ba3	5.00	01/07/2028	698,355	0.12
765,000	PG&E Corp.	Ba3	5.25	01/07/2030	745,844	0.13
1,120,000	PG&E Corp.	Ba3	7.38	15/03/2055	1,148,694	0.20
1,027,000	Post Holdings, Inc.	B2	4.63	15/04/2030	947,140	0.17
801,000	Post Holdings, Inc.	B2	4.50	15/09/2031	718,105	0.13
781,000	Post Holdings, Inc.	Ba1	6.25	15/02/2032	775,588	0.14
900,000	Post Holdings, Inc.	B2	6.38	01/03/2033	882,783	0.16
460,000	Post Holdings, Inc.	B2	6.25	15/10/2034	449,314	0.08
530,000	Premier Entertainment Sub LLC/Premier Entertainment Finance Corp.	Caa1	5.63	01/09/2029	412,923	0.07
561,000	Premier Entertainment Sub LLC/Premier Entertainment Finance Corp.	Caa1	5.88	01/09/2031	392,307	0.07
1,130,000	Prime Healthcare Services, Inc.	B3	9.38	01/09/2029	1,100,665	0.19
785,000	Prime Security Services Borrower LLC/Prime Finance, Inc.	Ba2	3.38	31/08/2027	733,818	0.13
944,000	Prime Security Services Borrower LLC/Prime Finance, Inc.	B2	6.25	15/01/2028	937,741	0.17
654,000	Radiate Holdco LLC/Radiate Finance, Inc.	Caa1	4.50	15/09/2026	570,622	0.10
752,000	Radiate Holdco LLC/Radiate Finance, Inc.	Ca	6.50	15/09/2028	494,387	0.09
585,000	Rakuten Group, Inc.*	B2	5.13		565,835	0.10
1,356,000	Rakuten Group, Inc.	Ba2	11.25	15/02/2027	1,479,491	0.26
1,500,000	Rakuten Group, Inc.	Ba2	9.75	15/04/2029	1,627,080	0.29
410,000	Rakuten Group, Inc.*	B2	8.13		409,442	0.07
750,000	Rakuten Group, Inc.*	B2	6.25		674,483	0.12
403,000	Range Resources Corp.	Ba3	8.25	15/01/2029	415,199	0.07
405,000	Range Resources Corp.	Ba3	4.75	15/02/2030	380,429	0.07
934,000	Raven Acquisition Holdings LLC	B3	6.88	15/11/2031	925,977	0.16
492,000	RHP Hotel Properties LP/RHP Finance Corp.	Ba3	4.75	15/10/2027	476,202	0.08
475,000	RHP Hotel Properties LP/RHP Finance Corp.	Ba3	4.50	15/02/2029	447,735	0.08
745,000	RHP Hotel Properties LP/RHP Finance Corp.	Ba3	6.50	01/04/2032	748,405	0.13
403,000	Ritchie Bros Holdings, Inc.	Ba2	6.75	15/03/2028	411,725	0.07
573,000	Ritchie Bros Holdings, Inc.	B1	7.75	15/03/2031	598,825	0.11
374,000	RLJ Lodging Trust LP	Ba3	3.75	01/07/2026	363,431	0.06
391,000	RLJ Lodging Trust LP	Ba3	4.00	15/09/2029	353,777	0.06
714,000	ROBLOX Corp.	Ba1	3.88	01/05/2030	643,557	0.11
874,000	Rocket Mortgage LLC/Rocket Mortgage Co-Issuer, Inc.	Ba1	2.88	15/10/2026	827,792	0.15
522,000	Rocket Mortgage LLC/Rocket Mortgage Co-Issuer, Inc.	Ba1	3.63	01/03/2029	471,684	0.08
935,000	Rocket Mortgage LLC/Rocket Mortgage Co-Issuer, Inc.	Ba1	3.88	01/03/2031	814,852	0.14
675,000	Rocket Mortgage LLC/Rocket Mortgage Co-Issuer, Inc.	Ba1	4.00	15/10/2033	561,749	0.10
550,000	Rocket Software, Inc.	B3	9.00	28/11/2028	568,222	0.10
440,000	Rocket Software, Inc.	Caa2	6.50	15/02/2029	412,610	0.07
398,000	Royal Caribbean Cruises Ltd.	Ba1	4.25	01/07/2026	390,438	0.07
745,000	Royal Caribbean Cruises Ltd.	Ba1	5.50	31/08/2026	744,315	0.13
732,000	Royal Caribbean Cruises Ltd.	Ba1	5.38	15/07/2027	727,337	0.13
1,113,000	Royal Caribbean Cruises Ltd.	Ba1	5.50	01/04/2028	1,105,131	0.19
1,140,000	Royal Caribbean Cruises Ltd.	Ba1	5.63	30/09/2031	1,121,144	0.20
1,029,000	Royal Caribbean Cruises Ltd.	Ba1	6.25	15/03/2032	1,042,284	0.18
1,514,000	Royal Caribbean Cruises Ltd.	Ba1	6.00	01/02/2033	1,510,306	0.27
782,000	RR Donnelley & Sons Co.	B1	9.50	01/08/2029	794,363	0.14
900,000	Ryan Specialty LLC	B1	5.88	01/08/2032	890,775	0.16

# XTRACKERS (IE) PLC

## Xtrackers USD High Yield Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 98.33% (31 December 2023 - 98.31%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
649,000	Sabre GLBL, Inc.	B3	8.63	01/06/2027	640,297	0.11
483,000	Sabre GLBL, Inc.	B3	10.75	15/11/2029	498,200	0.09
1,640,000	Saks Global Enterprises LLC	B3	11.00	15/12/2029	1,582,436	0.28
1,095,000	SBA Communications Corp.	Ba3	3.88	15/02/2027	1,050,433	0.18
1,105,000	SBA Communications Corp.	Ba3	3.13	01/02/2029	998,180	0.18
825,000	SCIH Salt Holdings, Inc.	B3	4.88	01/05/2028	776,308	0.14
490,000	SCIH Salt Holdings, Inc.	Caa2	6.63	01/05/2029	466,696	0.08
372,000	Seagate HDD Cayman	Ba3	8.25	15/12/2029	396,344	0.07
382,000	Seagate HDD Cayman	Ba3	8.50	15/07/2031	408,645	0.07
527,489	Seagate HDD Cayman	Ba3	9.63	01/12/2032	594,512	0.10
735,000	Sensata Technologies BV	Ba2	4.00	15/04/2029	674,436	0.12
375,000	Sensata Technologies BV	Ba2	5.88	01/09/2030	365,029	0.06
517,000	Sensata Technologies, Inc.	Ba2	3.75	15/02/2031	454,298	0.08
460,000	Sensata Technologies, Inc.	Ba2	6.63	15/07/2032	459,167	0.08
595,000	Service Corp. International	Ba3	3.38	15/08/2030	521,006	0.09
599,000	Service Corp. International	Ba3	4.00	15/05/2031	533,182	0.09
620,000	Service Corp. International	Ba3	5.75	15/10/2032	602,770	0.11
540,000	Service Properties Trust	B3	8.38	15/06/2029	522,002	0.09
750,000	Service Properties Trust	B3	8.63	15/11/2031	781,597	0.14
360,000	Service Properties Trust	B3	8.88	15/06/2032	333,079	0.06
820,000	Shift4 Payments LLC/Shift4 Payments Finance Sub, Inc.	Ba3	6.75	15/08/2032	834,301	0.15
765,000	Sirius XM Radio LLC	Ba3	3.13	01/09/2026	735,219	0.13
1,482,000	Sirius XM Radio LLC	Ba3	4.00	15/07/2028	1,364,922	0.24
1,089,000	Sirius XM Radio LLC	Ba3	4.13	01/07/2030	950,327	0.17
1,168,000	Sirius XM Radio LLC	Ba3	3.88	01/09/2031	978,293	0.17
595,000	Six Flags Entertainment Corp.	B1	7.25	15/05/2031	607,531	0.11
610,000	Six Flags Entertainment Corp./Six Flags Theme Parks, Inc.	Ba1	6.63	01/05/2032	617,930	0.11
555,000	SM Energy Co.	B1	6.75	01/08/2029	549,433	0.10
530,000	SM Energy Co.	B1	7.00	01/08/2032	523,449	0.09
830,000	Smyrna Ready Mix Concrete LLC	Ba3	6.00	01/11/2028	809,258	0.14
820,000	Smyrna Ready Mix Concrete LLC	Ba3	8.88	15/11/2031	860,065	0.15
480,000	Sonic Automotive, Inc.	B1	4.63	15/11/2029	443,275	0.08
347,000	Sonic Automotive, Inc.	B1	4.88	15/11/2031	310,985	0.05
671,000	Spirit AeroSystems, Inc.	Ba2	9.38	30/11/2029	719,211	0.13
900,000	Spirit AeroSystems, Inc.	B3	9.75	15/11/2030	995,373	0.18
832,000	Stagwell Global LLC	B2	5.63	15/08/2029	792,014	0.14
743,000	Standard Building Solutions, Inc.	Ba3	6.50	15/08/2032	744,181	0.13
1,244,000	Standard Industries, Inc.	Ba3	4.38	15/07/2030	1,134,453	0.20
785,000	Standard Industries, Inc.	Ba3	3.38	15/01/2031	673,200	0.12
1,780,000	Staples, Inc.	B3	10.75	01/09/2029	1,752,588	0.31
630,000	Staples, Inc.	Caa2	12.75	15/01/2030	493,095	0.09
722,000	Star Parent, Inc.	B1	9.00	01/10/2030	749,949	0.13
360,000	Starwood Property Trust, Inc.	Ba3	4.38	15/01/2027	347,972	0.06
450,000	Starwood Property Trust, Inc.	Ba3	7.25	01/04/2029	461,300	0.08
370,000	Starwood Property Trust, Inc.	Ba3	6.50	01/07/2030	370,966	0.07
510,000	Station Casinos LLC	B3	4.50	15/02/2028	484,367	0.09
390,000	Station Casinos LLC	B3	4.63	01/12/2031	348,956	0.06
340,000	Station Casinos LLC	B3	6.63	15/03/2032	337,817	0.06
395,000	Studio City Finance Ltd.	B1	6.50	15/01/2028	383,588	0.07
807,000	Studio City Finance Ltd.	B1	5.00	15/01/2029	732,667	0.13
480,000	Summit Materials LLC/Summit Materials Finance Corp.	Ba3	5.25	15/01/2029	481,800	0.08
640,000	Summit Materials LLC/Summit Materials Finance Corp.	Ba3	7.25	15/01/2031	679,264	0.12
560,000	Sunoco LP	Ba1	7.00	01/05/2029	575,131	0.10
570,000	Sunoco LP	Ba1	7.25	01/05/2032	588,975	0.10
379,000	Sunoco LP/Sunoco Finance Corp.	Ba1	7.00	15/09/2028	387,596	0.07
614,000	Sunoco LP/Sunoco Finance Corp.	Ba1	4.50	15/05/2029	577,037	0.10
622,000	Sunoco LP/Sunoco Finance Corp.	Ba1	4.50	30/04/2030	575,835	0.10
895,000	Sunrise FinCo I BV	B1	4.88	15/07/2031	810,763	0.14
929,000	Talen Energy Supply LLC	Ba2	8.63	01/06/2030	989,571	0.17
570,000	Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp.	B1	7.38	15/02/2029	571,693	0.10
548,000	Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp.	B1	6.00	31/12/2030	518,923	0.09
470,000	Talos Production, Inc.	B3	9.00	01/02/2029	481,985	0.08

# XTRACKERS (IE) PLC

## Xtrackers USD High Yield Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 98.33% (31 December 2023 - 98.31%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
440,000	Talos Production, Inc.	B3	9.38	01/02/2031	448,633	0.08
378,000	TEGNA, Inc.	Ba3	4.75	15/03/2026	373,135	0.07
745,000	TEGNA, Inc.	Ba3	4.63	15/03/2028	708,048	0.12
602,000	Tempur Sealy International, Inc.	Ba2	4.00	15/04/2029	555,255	0.10
630,000	Tempur Sealy International, Inc.	Ba2	3.88	15/10/2031	549,492	0.10
450,000	Tenet Healthcare Corp.	Ba3	4.63	15/06/2028	431,046	0.08
1,830,000	Tenet Healthcare Corp.	B2	6.13	01/10/2028	1,827,658	0.32
1,054,000	Tenet Healthcare Corp.	Ba3	4.25	01/06/2029	988,926	0.17
1,112,000	Tenet Healthcare Corp.	Ba3	4.38	15/01/2030	1,032,370	0.18
1,535,000	Tenet Healthcare Corp.	Ba3	6.13	15/06/2030	1,525,575	0.27
1,017,000	Tenet Healthcare Corp.	Ba3	6.75	15/05/2031	1,027,638	0.18
1,430,000	Tenneco, Inc.	B1	8.00	17/11/2028	1,334,190	0.23
463,000	Terex Corp.	Ba3	5.00	15/05/2029	440,864	0.08
561,000	Terex Corp.	Ba3	6.25	15/10/2032	550,448	0.10
1,195,000	TK Elevator U.S. Newco, Inc.	B2	5.25	15/07/2027	1,170,180	0.21
1,984,000	TransDigm, Inc.	B3	5.50	15/11/2027	1,952,613	0.34
1,576,000	TransDigm, Inc.	Ba3	6.75	15/08/2028	1,591,650	0.28
894,000	TransDigm, Inc.	B3	4.63	15/01/2029	837,267	0.15
2,080,000	TransDigm, Inc.	Ba3	6.38	01/03/2029	2,085,096	0.37
579,000	TransDigm, Inc.	B3	4.88	01/05/2029	545,291	0.10
1,047,000	TransDigm, Inc.	Ba3	6.88	15/12/2030	1,064,296	0.19
780,000	TransDigm, Inc.	Ba3	7.13	01/12/2031	799,609	0.14
1,650,000	TransDigm, Inc.	Ba3	6.63	01/03/2032	1,664,850	0.29
1,090,000	TransDigm, Inc.	Ba3	6.00	15/01/2033	1,068,113	0.19
390,000	Transocean Titan Financing Ltd.	B1	8.38	01/02/2028	397,859	0.07
508,000	Transocean, Inc.	Caa1	8.00	01/02/2027	507,197	0.09
695,000	Transocean, Inc.	Caa1	8.25	15/05/2029	681,607	0.12
752,250	Transocean, Inc.	B1	8.75	15/02/2030	776,630	0.14
660,000	Transocean, Inc.	Caa1	8.50	15/05/2031	647,750	0.11
482,000	Travel & Leisure Co.	Ba3	6.63	31/07/2026	485,191	0.09
487,000	Travel & Leisure Co.	Ba3	4.50	01/12/2029	454,459	0.08
807,000	Tronox, Inc.	B1	4.63	15/03/2029	724,153	0.13
338,000	Twilio, Inc.	Ba3	3.63	15/03/2029	309,743	0.05
380,000	Twilio, Inc.	Ba3	3.88	15/03/2031	340,712	0.06
750,000	U.S. Acute Care Solutions LLC	B3	9.75	15/05/2029	764,527	0.13
379,000	U.S. Foods, Inc.	Ba3	6.88	15/09/2028	387,471	0.07
650,000	U.S. Foods, Inc.	Ba3	4.75	15/02/2029	623,149	0.11
335,000	U.S. Foods, Inc.	Ba3	4.63	01/06/2030	314,039	0.06
390,000	U.S. Foods, Inc.	Ba3	7.25	15/01/2032	402,488	0.07
375,000	U.S. Foods, Inc.	Ba3	5.75	15/04/2033	364,650	0.06
1,833,000	UKG, Inc.	B2	6.88	01/02/2031	1,860,110	0.33
1,115,000	UniCredit SpA	Ba1	5.46	30/06/2035	1,078,662	0.19
1,504,000	United Airlines, Inc.	Ba1	4.38	15/04/2026	1,478,282	0.26
1,511,000	United Airlines, Inc.	Ba1	4.63	15/04/2029	1,436,115	0.25
523,000	United Rentals North America, Inc.	Ba2	4.00	15/07/2030	476,139	0.08
780,000	United Rentals North America, Inc.	Ba2	3.88	15/02/2031	696,836	0.12
545,000	United Rentals North America, Inc.	Ba2	3.75	15/01/2032	477,186	0.08
910,000	United Rentals North America, Inc.	Ba2	6.13	15/03/2034	903,111	0.16
405,000	United Wholesale Mortgage LLC	Ba3	5.75	15/06/2027	400,019	0.07
494,000	United Wholesale Mortgage LLC	Ba3	5.50	15/04/2029	474,467	0.08
526,000	Uniti Group LP/Uniti Fiber Holdings, Inc./CSL Capital LLC	Caa2	6.00	15/01/2030	462,564	0.08
2,213,000	Uniti Group LP/Uniti Group Finance 2019, Inc./CSL Capital LLC	B2	10.50	15/02/2028	2,359,279	0.42
395,000	Uniti Group LP/Uniti Group Finance 2019, Inc./CSL Capital LLC	B2	4.75	15/04/2028	370,380	0.07
867,000	Uniti Group LP/Uniti Group Finance 2019, Inc./CSL Capital LLC	Caa2	6.50	15/02/2029	787,461	0.14
1,090,000	Univision Communications, Inc.	B1	6.63	01/06/2027	1,086,468	0.19
1,069,000	Univision Communications, Inc.	B1	8.00	15/08/2028	1,088,499	0.19
813,000	Univision Communications, Inc.	B1	4.50	01/05/2029	725,416	0.13
680,000	Univision Communications, Inc.	B1	7.38	30/06/2030	651,100	0.11
939,000	Univision Communications, Inc.	B1	8.50	31/07/2031	922,032	0.16
720,000	USA Compression Partners LP/USA Compression Finance Corp.	B2	7.13	15/03/2029	732,362	0.13
820,000	Valaris Ltd.	B1	8.38	30/04/2030	829,053	0.15
972,000	Venture Global Calcasieu Pass LLC	Ba2	3.88	15/08/2029	893,676	0.16
712,000	Venture Global Calcasieu Pass LLC	Ba2	6.25	15/01/2030	719,640	0.13

# XTRACKERS (IE) PLC

## Xtrackers USD High Yield Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 98.33% (31 December 2023 - 98.31%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
937,000	Venture Global Calcasieu Pass LLC	Ba2	4.13	15/08/2031	840,733	0.15
897,000	Venture Global Calcasieu Pass LLC	Ba2	3.88	01/11/2033	771,510	0.14
1,684,000	Venture Global LNG, Inc.	B1	8.13	01/06/2028	1,751,377	0.31
2,318,000	Venture Global LNG, Inc.	B1	9.50	01/02/2029	2,561,622	0.45
1,090,000	Venture Global LNG, Inc.	B1	7.00	15/01/2030	1,106,851	0.19
1,685,000	Venture Global LNG, Inc.	B1	8.38	01/06/2031	1,757,219	0.31
1,530,000	Venture Global LNG, Inc.	B1	9.88	01/02/2032	1,681,087	0.30
785,000	Veritiv Operating Co.	B2	10.50	30/11/2030	845,327	0.15
370,000	VF Corp.	Ba1	2.80	23/04/2027	346,709	0.06
560,000	VF Corp.	Ba1	2.95	23/04/2030	478,397	0.08
377,000	Viking Cruises Ltd.	B3	7.00	15/02/2029	378,369	0.07
510,000	Viking Cruises Ltd.	B3	9.13	15/07/2031	548,041	0.10
700,000	Virgin Media Finance PLC	B2	5.00	15/07/2030	593,292	0.10
680,000	Virgin Media Secured Finance PLC	Ba3	4.50	15/08/2030	585,711	0.10
355,000	Virgin Media Vendor Financing Notes IV DAC	B2	5.00	15/07/2028	334,779	0.06
395,000	VistaJet Malta Finance PLC/Vista Management Holding, Inc.	B3	7.88	01/05/2027	384,299	0.07
352,000	VistaJet Malta Finance PLC/Vista Management Holding, Inc.	B3	9.50	01/06/2028	354,091	0.06
750,000	VistaJet Malta Finance PLC/Vista Management Holding, Inc.	B3	6.38	01/02/2030	655,980	0.12
936,000	Vistra Operations Co. LLC	Ba2	4.38	01/05/2029	881,412	0.16
1,050,000	Vistra Operations Co. LLC	Ba2	7.75	15/10/2031	1,099,948	0.19
760,000	Vistra Operations Co. LLC	Ba2	6.88	15/04/2032	777,982	0.14
750,000	Vital Energy, Inc.	B2	7.88	15/04/2032	720,772	0.13
1,000,000	Vmed O2 U.K. Financing I PLC	Ba3	4.25	31/01/2031	846,620	0.15
1,070,000	Vmed O2 U.K. Financing I PLC	Ba3	4.75	15/07/2031	918,755	0.16
563,000	Vmed O2 U.K. Financing I PLC	Ba3	7.75	15/04/2032	567,329	0.10
335,000	Vodafone Group PLC	Ba1	3.25	04/06/2081	321,014	0.06
785,000	Vodafone Group PLC	Ba1	4.13	04/06/2081	698,218	0.12
1,180,000	VZ Secured Financing BV	B1	5.00	15/01/2032	1,042,400	0.18
550,000	Walgreens Boots Alliance, Inc.	B1	8.13	15/08/2029	543,186	0.10
370,000	Walgreens Boots Alliance, Inc.	B1	3.20	15/04/2030	297,395	0.05
950,000	Wand NewCo 3, Inc.	B3	7.63	30/01/2032	976,666	0.17
1,224,000	Weatherford International Ltd.	B1	8.63	30/04/2030	1,264,992	0.22
950,000	WESCO Distribution, Inc.	Ba3	7.25	15/06/2028	966,159	0.17
698,000	WESCO Distribution, Inc.	Ba3	6.38	15/03/2029	706,306	0.12
617,000	WESCO Distribution, Inc.	Ba3	6.63	15/03/2032	626,088	0.11
373,000	Williams Scotsman, Inc.	B2	4.63	15/08/2028	355,555	0.06
380,000	Williams Scotsman, Inc.	B2	6.63	15/06/2029	384,324	0.07
400,000	Williams Scotsman, Inc.	B2	7.38	01/10/2031	410,748	0.07
1,641,000	Windstream Services LLC/Windstream Escrow Finance Corp.	B3	8.25	01/10/2031	1,694,595	0.30
587,000	WR Grace Holdings LLC	B1	4.88	15/06/2027	568,416	0.10
831,000	WR Grace Holdings LLC	B3	5.63	15/08/2029	765,384	0.13
390,000	Wangler Holdco Corp.	B3	6.63	01/04/2032	396,973	0.07
760,000	Wynn Macau Ltd.	B1	5.50	15/01/2026	752,613	0.13
1,000,000	Wynn Macau Ltd.	B1	5.63	26/08/2028	960,950	0.17
765,000	Wynn Macau Ltd.	B1	5.13	15/12/2029	709,270	0.12
721,000	Wynn Resorts Finance LLC/Wynn Resorts Capital Corp.	B1	7.13	15/02/2031	750,280	0.13
590,000	Wynn Resorts Finance LLC/Wynn Resorts Capital Corp.	B1	6.25	15/03/2033	578,625	0.10
575,000	Xerox Holdings Corp.	B3	5.50	15/08/2028	494,420	0.09
380,000	Xerox Holdings Corp.	B3	8.88	30/11/2029	340,830	0.06
749,000	Yum! Brands, Inc.	Ba3	3.63	15/03/2031	662,341	0.12
842,000	Yum! Brands, Inc.	Ba3	4.63	31/01/2032	780,088	0.14
790,000	Yum! Brands, Inc.	Ba3	5.38	01/04/2032	765,968	0.13
1,101,000	Zayo Group Holdings, Inc.	B3	4.00	01/03/2027	1,014,792	0.18
803,000	Zayo Group Holdings, Inc.	Caa2	6.13	01/03/2028	684,549	0.12
441,000	ZF North America Capital, Inc.	Ba2	6.88	14/04/2028	441,935	0.08
471,000	ZF North America Capital, Inc.	Ba2	7.13	14/04/2030	462,348	0.08
600,000	ZF North America Capital, Inc.	Ba2	6.75	23/04/2030	577,434	0.10
520,000	ZF North America Capital, Inc.	Ba2	6.88	23/04/2032	494,005	0.09

# XTRACKERS (IE) PLC

## Xtrackers USD High Yield Corporate Bond UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.33% (31 December 2023 - 98.31%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
376,000	Ziggo Bond Co. BV	B3	5.13	28/02/2030	339,020	0.06
<b>Total Corporate Bonds</b>					<b>558,358,406</b>	<b>98.33</b>
<b>Total Transferable Securities</b>					<b>558,770,415</b>	<b>98.40</b>

#### Financial Derivative Instruments - (0.05)% (31 December 2023 - (0.02)%)

##### OTC Financial Derivative Instruments - (0.05)% (31 December 2023 - (0.02)%)

##### Open Forward Foreign Currency Exchange Contracts \*\* - (0.05)% (31 December 2023 - (0.02)%)

Settlement Day		Amount Bought		Amount Sold	Unrealised gain/(loss) USD	% of Fund
03/02/2025	EUR	6,156,076	USD	6,425,614	(43,172)	0.00
03/02/2025	GBP	49,329,510	USD	62,036,692	(272,698)	(0.05)
03/02/2025	USD	51,831	EUR	49,868	129	0.00
03/02/2025	USD	321,151	GBP	256,781	(357)	0.00
<b>Unrealised gain on Open Forward Foreign Currency Exchange Contracts</b>					<b>129</b>	<b>0.00</b>
<b>Unrealised loss on Open Forward Foreign Currency Exchange Contracts</b>					<b>(316,227)</b>	<b>(0.05)</b>
<b>Net unrealised loss on Open Forward Foreign Currency Exchange Contracts</b>					<b>(316,098)</b>	<b>(0.05)</b>
<b>Total OTC Financial Derivative Instruments</b>					<b>(316,098)</b>	<b>(0.05)</b>
<b>Total Financial Derivative Instruments</b>					<b>(316,098)</b>	<b>(0.05)</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>					<b>558,454,317</b>	<b>98.35</b>
<b>Other Net Assets - 1.65% (31 December 2023 - 0.98%)</b>					<b>9,391,787</b>	<b>1.65</b>
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>					<b>567,846,104</b>	<b>100.00</b>

\* These are perpetual bonds which have no maturity date.

\*\* The counterparties for the open forward foreign currency exchange contracts are HSBC Continental Europe, Royal Bank of Canada and State Street Bank International GmbH.

#### Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2024
Transferable securities admitted to an official stock exchange listing and transferable securities dealt in another regulated market	97.43
Mutual Funds / Open-Ended Funds	0.07
Other Current Assets	2.50
<b>Total Assets</b>	<b>100.00</b>

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2024

### Transferable Securities

Mutual Funds / Open-Ended Funds - 0.12% (31 December 2023 - 0.17%)

Number of Shares	Security	Value USD	% of Fund
13	Deutsche Global Liquidity Series PLC - Managed Dollar Fund	153,032	0.12
<b>Total Mutual Funds / Open-Ended Funds</b>		<b>153,032</b>	<b>0.12</b>

Corporate Bonds - 98.96% (31 December 2023 - 99.26%)

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
57,000	3M Co.	A3	2.00	14/02/2025	56,806	0.04
88,000	3M Co.	A3	2.88	15/10/2027	84,178	0.07
80,000	3M Co.	A3	3.38	01/03/2029	75,380	0.06
100,000	3M Co.	A3	2.38	26/08/2029	89,690	0.07
306,000	AbbVie, Inc.	A3	3.80	15/03/2025	305,364	0.24
342,000	AbbVie, Inc.	A3	3.60	14/05/2025	340,502	0.26
239,000	AbbVie, Inc.	A3	3.20	14/05/2026	234,798	0.18
437,000	AbbVie, Inc.	A3	2.95	21/11/2026	424,598	0.33
220,000	AbbVie, Inc.	A3	4.80	15/03/2027	221,278	0.17
210,000	AbbVie, Inc.	A3	4.25	14/11/2028	206,724	0.16
270,000	AbbVie, Inc.	A3	4.80	15/03/2029	269,600	0.21
600,000	AbbVie, Inc.	A3	3.20	21/11/2029	556,800	0.43
161,000	Accenture Capital, Inc.	Aa3	3.90	04/10/2027	158,624	0.12
121,000	Accenture Capital, Inc.	Aa3	4.05	04/10/2029	117,311	0.09
97,000	Adobe, Inc.	A1	3.25	01/02/2025	96,860	0.07
111,000	Adobe, Inc.	A1	2.15	01/02/2027	105,894	0.08
90,000	Adobe, Inc.	A1	4.80	04/04/2029	90,371	0.07
60,000	Aegon Ltd.	Baa2	5.50	11/04/2048	59,059	0.05
64,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	Baa1	6.50	15/07/2025	64,455	0.05
62,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	Baa1	1.75	30/01/2026	59,981	0.05
219,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	Baa1	2.45	29/10/2026	209,684	0.16
70,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	Baa1	6.10	15/01/2027	71,625	0.06
107,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	Baa1	6.45	15/04/2027	110,352	0.09
100,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	Baa1	3.65	21/07/2027	97,059	0.08
50,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	Baa1	5.75	06/06/2028	50,965	0.04
230,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	Baa1	3.00	29/10/2028	212,895	0.16
40,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	Baa1	5.10	19/01/2029	39,930	0.03
90,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	Baa1	4.63	10/09/2029	87,932	0.07
47,000	Air Lease Corp.	Baa2	2.30	01/02/2025	46,879	0.04
70,000	Air Lease Corp.	Baa2	3.38	01/07/2025	69,452	0.05
84,000	Air Lease Corp.	Baa2	2.88	15/01/2026	82,176	0.06
50,000	Air Lease Corp.	Baa2	3.75	01/06/2026	49,216	0.04
119,000	Air Lease Corp.	Baa2	1.88	15/08/2026	113,412	0.09
44,000	Air Lease Corp.	Baa2	2.20	15/01/2027	41,759	0.03
110,000	Air Products & Chemicals, Inc.	A2	4.60	08/02/2029	109,515	0.08
261,000	Alibaba Group Holding Ltd.	A1	3.40	06/12/2027	251,716	0.19
77,000	Ally Financial, Inc.	Baa3	5.80	01/05/2025	77,104	0.06
30,000	Ally Financial, Inc.	Baa3	4.75	09/06/2027	29,772	0.02
25,000	Ally Financial, Inc.	Baa3	7.10	15/11/2027	26,378	0.02
50,000	Ally Financial, Inc.	Baa3	2.20	02/11/2028	44,509	0.03
50,000	Ally Financial, Inc.	Baa3	6.99	13/06/2029	52,059	0.04
70,000	Ally Financial, Inc.	Baa3	6.85	03/01/2030	72,587	0.06
87,000	Alphabet, Inc.	Aa2	0.45	15/08/2025	84,886	0.07
223,000	Alphabet, Inc.	Aa2	2.00	15/08/2026	214,762	0.17
88,000	Alphabet, Inc.	Aa2	0.80	15/08/2027	80,464	0.06
90,000	America Movil SAB de CV	Baa1	3.63	22/04/2029	84,586	0.07

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 98.96% (31 December 2023 - 99.26%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
96,000	American Express Co.	A2	2.25	04/03/2025	95,790	0.07
131,000	American Express Co.	A2	3.95	01/08/2025	130,467	0.10
42,000	American Express Co.	A2	4.20	06/11/2025	41,899	0.03
110,000	American Express Co.	A2	4.90	13/02/2026	110,355	0.09
80,000	American Express Co.	A2	4.99	01/05/2026	80,030	0.06
40,000	American Express Co.	A2	3.13	20/05/2026	39,191	0.03
70,000	American Express Co.	A2	6.34	30/10/2026	70,865	0.05
110,000	American Express Co.	A2	1.65	04/11/2026	104,243	0.08
103,000	American Express Co.	A2	2.55	04/03/2027	98,570	0.08
80,000	American Express Co.	A2	5.65	23/04/2027	80,850	0.06
85,000	American Express Co.	A2	3.30	03/05/2027	82,462	0.06
120,000	American Express Co.	A2	5.39	28/07/2027	121,297	0.09
97,000	American Express Co.	A2	5.85	05/11/2027	99,944	0.08
100,000	American Express Co.	A2	5.10	16/02/2028	100,500	0.08
80,000	American Express Co.	A2	5.04	26/07/2028	80,320	0.06
50,000	American Express Co.	A2	4.05	03/05/2029	48,753	0.04
90,000	American Express Co.	A2	5.28	27/07/2029	90,825	0.07
90,000	American Express Co.	A2	5.53	25/04/2030	91,563	0.07
75,000	American Tower Corp.	Baa3	2.40	15/03/2025	74,584	0.06
73,000	American Tower Corp.	Baa3	4.00	01/06/2025	72,644	0.06
119,000	American Tower Corp.	Baa3	3.38	15/10/2026	116,214	0.09
58,000	American Tower Corp.	Baa3	2.75	15/01/2027	55,707	0.04
96,000	American Tower Corp.	Baa3	3.55	15/07/2027	92,985	0.07
90,000	American Tower Corp.	Baa3	5.80	15/11/2028	92,280	0.07
160,000	American Tower Corp.	Baa3	3.80	15/08/2029	151,392	0.12
175,000	Amgen, Inc.	Baa1	5.25	02/03/2025	175,045	0.14
99,000	Amgen, Inc.	Baa1	3.13	01/05/2025	98,443	0.08
144,000	Amgen, Inc.	Baa1	5.51	02/03/2026	143,942	0.11
178,000	Amgen, Inc.	Baa1	2.60	19/08/2026	172,238	0.13
178,000	Amgen, Inc.	Baa1	2.20	21/02/2027	168,774	0.13
117,000	Amgen, Inc.	Baa1	3.20	02/11/2027	112,508	0.09
426,000	Amgen, Inc.	Baa1	5.15	02/03/2028	428,722	0.33
130,000	Amgen, Inc.	Baa1	1.65	15/08/2028	116,230	0.09
90,000	Amgen, Inc.	Baa1	3.00	22/02/2029	83,608	0.06
120,000	Amgen, Inc.	Baa1	4.05	18/08/2029	115,406	0.09
71,000	Analog Devices, Inc.	A2	3.50	05/12/2026	69,694	0.05
80,000	Analog Devices, Inc.	A2	1.70	01/10/2028	71,746	0.06
70,000	AngloGold Ashanti Holdings PLC	Baa3	3.38	01/11/2028	64,357	0.05
70,000	Aon Corp.	Baa2	3.75	02/05/2029	66,513	0.05
55,000	Aon North America, Inc.	Baa2	5.15	01/03/2029	55,183	0.04
100,000	Apple, Inc.	Aaa	2.50	09/02/2025	99,707	0.08
160,000	Apple, Inc.	Aaa	1.13	11/05/2025	157,997	0.12
130,000	Apple, Inc.	Aaa	3.20	13/05/2025	129,376	0.10
81,000	Apple, Inc.	Aaa	0.55	20/08/2025	79,033	0.06
250,000	Apple, Inc.	Aaa	0.70	08/02/2026	240,197	0.19
230,000	Apple, Inc.	Aaa	3.25	23/02/2026	227,056	0.18
90,000	Apple, Inc.	Aaa	4.42	08/05/2026	89,963	0.07
160,000	Apple, Inc.	Aaa	2.45	04/08/2026	155,254	0.12
180,000	Apple, Inc.	Aaa	2.05	11/09/2026	173,192	0.13
150,000	Apple, Inc.	Aaa	3.35	09/02/2027	146,910	0.11
130,000	Apple, Inc.	Aaa	3.20	11/05/2027	126,363	0.10
65,000	Apple, Inc.	Aaa	3.00	20/06/2027	62,991	0.05
130,000	Apple, Inc.	Aaa	2.90	12/09/2027	124,991	0.10
150,000	Apple, Inc.	Aaa	3.00	13/11/2027	144,808	0.11
180,000	Apple, Inc.	Aaa	1.20	08/02/2028	162,538	0.13
100,000	Apple, Inc.	Aaa	4.00	10/05/2028	98,538	0.08
150,000	Apple, Inc.	Aaa	1.40	05/08/2028	134,587	0.10
60,000	Apple, Inc.	Aaa	3.25	08/08/2029	56,675	0.04
170,000	Apple, Inc.	Aaa	2.20	11/09/2029	152,864	0.12
109,000	Applied Materials, Inc.	A2	3.30	01/04/2027	106,135	0.08
100,000	Arthur J Gallagher & Co.	Baa2	4.60	15/12/2027	99,676	0.08
324,000	AT&T, Inc.	Baa2	1.70	25/03/2026	312,650	0.24
124,000	AT&T, Inc.	Baa2	3.80	15/02/2027	121,619	0.09
205,000	AT&T, Inc.	Baa2	4.25	01/03/2027	203,077	0.16
252,000	AT&T, Inc.	Baa2	2.30	01/06/2027	237,843	0.18
230,000	AT&T, Inc.	Baa2	1.65	01/02/2028	209,049	0.16
180,000	AT&T, Inc.	Baa2	4.10	15/02/2028	175,966	0.14
330,000	AT&T, Inc.	Baa2	4.35	01/03/2029	322,585	0.25

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.96% (31 December 2023 - 99.26%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
100,000	Australia & New Zealand Banking Group Ltd.	Aa2	5.67	03/10/2025	100,817	0.08
88,000	Australia & New Zealand Banking Group Ltd.	Aa2	3.70	16/11/2025	87,336	0.07
130,000	Australia & New Zealand Banking Group Ltd.	Aa2	5.09	08/12/2025	130,667	0.10
120,000	Australia & New Zealand Banking Group Ltd.	Aa2	5.00	18/03/2026	120,643	0.09
50,000	Australia & New Zealand Banking Group Ltd.	Aa2	4.62	16/12/2029	49,604	0.04
117,000	Automatic Data Processing, Inc.	Aa3	3.38	15/09/2025	116,068	0.09
120,000	Automatic Data Processing, Inc.	Aa3	1.70	15/05/2028	109,540	0.08
50,000	Banco Bilbao Vizcaya Argentaria SA	A3	1.13	18/09/2025	48,775	0.04
60,000	Banco Bilbao Vizcaya Argentaria SA	Baa2	5.86	14/09/2026	60,318	0.05
30,000	Banco Bilbao Vizcaya Argentaria SA	Baa2	6.14	14/09/2028	30,695	0.02
70,000	Banco Bilbao Vizcaya Argentaria SA	A3	5.38	13/03/2029	70,635	0.05
104,000	Banco Santander SA	A2	3.50	24/03/2025	103,744	0.08
82,000	Banco Santander SA	Baa1	2.75	28/05/2025	81,301	0.06
111,000	Banco Santander SA	Baa1	5.15	18/08/2025	111,204	0.09
91,000	Banco Santander SA	Baa2	5.18	19/11/2025	90,826	0.07
98,000	Banco Santander SA	Baa1	1.85	25/03/2026	94,328	0.07
82,000	Banco Santander SA	Baa1	4.25	11/04/2027	80,554	0.06
95,000	Banco Santander SA	Baa1	5.29	18/08/2027	95,483	0.07
78,000	Banco Santander SA	Baa1	1.72	14/09/2027	73,732	0.06
50,000	Banco Santander SA	A2	6.53	07/11/2027	51,426	0.04
60,000	Banco Santander SA	Baa1	3.80	23/02/2028	57,611	0.04
20,000	Banco Santander SA	Baa1	5.55	14/03/2028	20,166	0.02
130,000	Banco Santander SA	Baa1	4.18	24/03/2028	127,230	0.10
70,000	Banco Santander SA	Baa1	4.38	12/04/2028	68,286	0.05
120,000	Banco Santander SA	A2	5.37	15/07/2028	120,793	0.09
80,000	Banco Santander SA	A2	5.59	08/08/2028	81,039	0.06
70,000	Banco Santander SA	A2	6.61	07/11/2028	73,581	0.06
100,000	Banco Santander SA	A2	3.31	27/06/2029	92,866	0.07
80,000	Banco Santander SA	Baa1	5.54	14/03/2030	80,414	0.06
61,000	Bank of America Corp.	A3	3.95	21/04/2025	60,812	0.05
40,000	Bank of America Corp.	A1	3.88	01/08/2025	39,804	0.03
90,000	Bank of America Corp.	A1	2.02	13/02/2026	89,678	0.07
47,000	Bank of America Corp.	A3	4.45	03/03/2026	46,813	0.04
61,000	Bank of America Corp.	A1	3.38	02/04/2026	60,758	0.05
61,000	Bank of America Corp.	A1	3.50	19/04/2026	60,116	0.05
95,000	Bank of America Corp.	A1	1.32	19/06/2026	93,434	0.07
120,000	Bank of America Corp.	A1	4.83	22/07/2026	119,990	0.09
47,000	Bank of America Corp.	A3	4.25	22/10/2026	46,590	0.04
65,000	Bank of America Corp.	A1	1.20	24/10/2026	63,140	0.05
90,000	Bank of America Corp.	A1	5.08	20/01/2027	90,274	0.07
59,000	Bank of America Corp.	A1	1.66	11/03/2027	56,845	0.04
74,000	Bank of America Corp.	A1	3.56	23/04/2027	72,783	0.06
154,000	Bank of America Corp.	A1	1.73	22/07/2027	146,811	0.11
40,000	Bank of America Corp.	A1	5.93	15/09/2027	40,699	0.03
114,000	Bank of America Corp.	A1	3.25	21/10/2027	109,882	0.08
60,000	Bank of America Corp.	A3	4.18	25/11/2027	58,917	0.05
71,000	Bank of America Corp.	A1	3.82	20/01/2028	69,515	0.05
67,000	Bank of America Corp.	A1	2.55	04/02/2028	63,841	0.05
68,000	Bank of America Corp.	A1	3.71	24/04/2028	66,203	0.05
40,000	Bank of America Corp.	A1	4.38	27/04/2028	39,555	0.03
50,000	Bank of America Corp.	A1	3.59	21/07/2028	48,381	0.04
72,000	Bank of America Corp.	A1	4.95	22/07/2028	72,138	0.06
40,000	Bank of America Corp.	A1	6.20	10/11/2028	41,376	0.03
150,000	Bank of America Corp.	A1	3.42	20/12/2028	143,874	0.11
100,000	Bank of America Corp.	A1	3.97	05/03/2029	96,890	0.07
130,000	Bank of America Corp.	A1	5.20	25/04/2029	130,640	0.10
80,000	Bank of America Corp.	A1	2.09	14/06/2029	72,532	0.06
90,000	Bank of America Corp.	A1	4.27	23/07/2029	87,626	0.07
70,000	Bank of America Corp.	A1	5.82	15/09/2029	71,698	0.06
70,000	Bank of America Corp.	A1	3.97	07/02/2030	67,066	0.05
72,000	Bank of America Corp.	A1	3.19	23/07/2030	66,262	0.05
50,000	Bank of America Corp.	A1	2.88	22/10/2030	45,186	0.03
70,000	Bank of America NA	Aa1	5.65	18/08/2025	70,344	0.05

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 98.96% (31 December 2023 - 99.26%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
70,000	Bank of America NA	Aa1	5.53	18/08/2026	70,971	0.05
145,000	Bank of Montreal	A2	1.85	01/05/2025	143,618	0.11
79,000	Bank of Montreal	A2	3.70	07/06/2025	78,622	0.06
70,000	Bank of Montreal	A2	5.92	25/09/2025	70,628	0.05
60,000	Bank of Montreal	A2	5.30	05/06/2026	60,535	0.05
86,000	Bank of Montreal	A2	1.25	15/09/2026	81,277	0.06
90,000	Bank of Montreal	A2	5.27	11/12/2026	91,018	0.07
63,000	Bank of Montreal	A2	0.95	22/01/2027	60,481	0.05
86,000	Bank of Montreal	A2	2.65	08/03/2027	82,512	0.06
50,000	Bank of Montreal	A2	5.37	04/06/2027	50,755	0.04
80,000	Bank of Montreal	A2	4.57	10/09/2027	79,742	0.06
45,000	Bank of Montreal	A2	4.70	14/09/2027	44,961	0.03
60,000	Bank of Montreal	A2	5.20	01/02/2028	60,458	0.05
90,000	Bank of Montreal	A2	5.72	25/09/2028	92,284	0.07
70,000	Bank of Montreal	A2	4.64	10/09/2030	68,601	0.05
71,000	Bank of Montreal	Baa1	3.80	15/12/2032	67,919	0.05
17,000	Bank of New York Mellon Corp.	Aa3	3.00	24/02/2025	16,953	0.01
92,000	Bank of New York Mellon Corp.	Aa3	1.60	24/04/2025	91,111	0.07
40,000	Bank of New York Mellon Corp.	Aa3	2.80	04/05/2026	39,145	0.03
84,000	Bank of New York Mellon Corp.	Aa3	4.41	24/07/2026	83,768	0.06
97,000	Bank of New York Mellon Corp.	Aa3	2.45	17/08/2026	93,933	0.07
80,000	Bank of New York Mellon Corp.	Aa3	2.05	26/01/2027	76,175	0.06
110,000	Bank of New York Mellon Corp.	Aa3	4.95	26/04/2027	110,417	0.09
74,000	Bank of New York Mellon Corp.	Aa3	3.25	16/05/2027	71,796	0.06
54,000	Bank of New York Mellon Corp.	Aa3	3.40	29/01/2028	52,018	0.04
75,000	Bank of New York Mellon Corp.	Aa3	3.44	07/02/2028	72,998	0.06
80,000	Bank of New York Mellon Corp.	Aa3	3.85	28/04/2028	77,964	0.06
40,000	Bank of New York Mellon Corp.	Aa3	5.80	25/10/2028	41,042	0.03
28,000	Bank of New York Mellon Corp.	Aa3	4.54	01/02/2029	27,750	0.02
50,000	Bank of New York Mellon Corp.	A2	3.30	23/08/2029	46,482	0.04
50,000	Bank of New York Mellon Corp.	Aa3	6.32	25/10/2029	52,496	0.04
40,000	Bank of New York Mellon Corp.	Aa3	4.98	14/03/2030	39,954	0.03
64,000	Bank of Nova Scotia	A2	2.20	03/02/2025	63,847	0.05
96,000	Bank of Nova Scotia	A2	3.45	11/04/2025	95,646	0.07
93,000	Bank of Nova Scotia	A2	1.30	11/06/2025	91,604	0.07
90,000	Bank of Nova Scotia	A2	5.45	12/06/2025	90,285	0.07
58,000	Bank of Nova Scotia	Baa1	4.50	16/12/2025	57,688	0.04
97,000	Bank of Nova Scotia	A2	4.75	02/02/2026	97,062	0.08
112,000	Bank of Nova Scotia	A2	1.05	02/03/2026	107,473	0.08
37,000	Bank of Nova Scotia	A2	1.35	24/06/2026	35,284	0.03
74,000	Bank of Nova Scotia	A2	2.70	03/08/2026	71,803	0.06
75,000	Bank of Nova Scotia	A2	1.30	15/09/2026	70,913	0.05
70,000	Bank of Nova Scotia	A2	5.35	07/12/2026	70,918	0.05
70,000	Bank of Nova Scotia	A2	1.95	02/02/2027	66,193	0.05
47,000	Bank of Nova Scotia	A2	5.40	04/06/2027	47,735	0.04
30,000	Bank of Nova Scotia	A2	5.25	12/06/2028	30,311	0.02
70,000	Bank of Nova Scotia	A2	4.40	08/09/2028	69,259	0.05
140,000	Barclays PLC	Baa1	3.65	16/03/2025	139,594	0.11
159,000	Barclays PLC	Baa1	4.38	12/01/2026	158,237	0.12
97,000	Barclays PLC	Baa1	2.85	07/05/2026	96,262	0.07
129,000	Barclays PLC	Baa1	5.20	12/05/2026	129,001	0.10
102,000	Barclays PLC	Baa1	5.30	09/08/2026	102,171	0.08
74,000	Barclays PLC	Baa1	7.33	02/11/2026	75,333	0.06
110,000	Barclays PLC	Baa1	5.83	09/05/2027	111,163	0.09
80,000	Barclays PLC	Baa1	6.50	13/09/2027	81,906	0.06
100,000	Barclays PLC	Baa1	2.28	24/11/2027	95,060	0.07
114,000	Barclays PLC	Baa1	4.34	10/01/2028	111,519	0.09
70,000	Barclays PLC	Baa1	5.67	12/03/2028	70,827	0.05
140,000	Barclays PLC	Baa1	4.84	09/05/2028	137,425	0.11
119,000	Barclays PLC	Baa1	5.50	09/08/2028	120,232	0.09
60,000	Barclays PLC	Baa1	4.84	10/09/2028	59,597	0.05
78,000	Barclays PLC	Baa1	7.39	02/11/2028	82,654	0.06
130,000	Barclays PLC	Baa1	4.97	16/05/2029	128,856	0.10
70,000	Barclays PLC	Baa1	6.49	13/09/2029	72,808	0.06
160,000	Barclays PLC	Baa1	5.69	12/03/2030	161,557	0.12
100,000	Barclays PLC	Baa1	5.09	20/06/2030	97,376	0.08
90,000	Barclays PLC	Baa1	4.94	10/09/2030	88,136	0.07
87,000	Baxalta, Inc.	Baa1	4.00	23/06/2025	86,704	0.07

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 98.96% (31 December 2023 - 99.26%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
159,000	Becton Dickinson & Co.	Baa2	3.70	06/06/2027	155,106	0.12
105,000	Becton Dickinson & Co.	Baa2	4.69	13/02/2028	104,403	0.08
167,000	Berry Global, Inc.	Ba1	1.57	15/01/2026	161,071	0.12
189,000	Biogen, Inc.	Baa2	4.05	15/09/2025	188,042	0.15
50,000	BlackRock Funding, Inc.	Aa3	4.60	26/07/2027	50,096	0.04
60,000	Blackrock, Inc.	Aa3	3.25	30/04/2029	56,677	0.04
97,000	Booking Holdings, Inc.	A3	3.60	01/06/2026	95,759	0.07
129,000	BorgWarner, Inc.	Baa1	2.65	01/07/2027	122,658	0.09
107,000	Boston Properties LP	Baa2	3.65	01/02/2026	105,440	0.08
57,000	Boston Properties LP	Baa2	2.75	01/10/2026	54,908	0.04
45,000	Boston Properties LP	Baa2	6.75	01/12/2027	46,949	0.04
50,000	Boston Properties LP	Baa2	4.50	01/12/2028	48,659	0.04
50,000	Boston Properties LP	Baa2	3.40	21/06/2029	45,865	0.04
104,000	Bristol-Myers Squibb Co.	A2	0.75	13/11/2025	100,771	0.08
100,000	Bristol-Myers Squibb Co.	A2	4.95	20/02/2026	100,507	0.08
183,000	Bristol-Myers Squibb Co.	A2	3.20	15/06/2026	179,748	0.14
120,000	Bristol-Myers Squibb Co.	A2	4.90	22/02/2027	120,978	0.09
92,000	Bristol-Myers Squibb Co.	A2	1.13	13/11/2027	83,760	0.06
151,000	Bristol-Myers Squibb Co.	A2	3.90	20/02/2028	147,799	0.11
210,000	Bristol-Myers Squibb Co.	A2	4.90	22/02/2029	210,796	0.16
240,000	Bristol-Myers Squibb Co.	A2	3.40	26/07/2029	226,114	0.17
60,000	Brixmor Operating Partnership LP	Baa2	4.13	15/05/2029	57,550	0.04
308,000	Broadcom Corp./Broadcom Cayman Finance Ltd.	A3	3.88	15/01/2027	303,060	0.23
74,000	Broadcom Corp./Broadcom Cayman Finance Ltd.	A3	3.50	15/01/2028	71,187	0.06
105,000	Broadcom, Inc.	Baa1	3.15	15/11/2025	103,638	0.08
73,000	Broadcom, Inc.	Baa1	3.46	15/09/2026	71,601	0.06
120,000	Broadcom, Inc.	Baa1	5.05	12/07/2027	121,126	0.09
75,000	Broadcom, Inc.	Baa1	1.95	15/02/2028	68,633	0.05
88,000	Broadcom, Inc.	Baa1	4.15	15/02/2028	86,507	0.07
130,000	Broadcom, Inc.	Baa1	4.11	15/09/2028	126,902	0.10
100,000	Broadcom, Inc.	Baa1	4.00	15/04/2029	96,172	0.07
180,000	Broadcom, Inc.	Baa1	4.75	15/04/2029	178,682	0.14
240,000	Broadcom, Inc.	Baa1	5.05	12/07/2029	240,768	0.19
80,000	Broadridge Financial Solutions, Inc.	Baa2	2.90	01/12/2029	72,278	0.06
80,000	Bunge Ltd. Finance Corp.	Baa1	4.20	17/09/2029	77,558	0.06
100,000	Cadence Design Systems, Inc.	A3	4.30	10/09/2029	97,980	0.08
70,000	Campbell's Co.	Baa2	3.95	15/03/2025	69,841	0.05
115,000	Campbell's Co.	Baa2	4.15	15/03/2028	112,174	0.09
81,000	Canadian Imperial Bank of Commerce	A2	3.30	07/04/2025	80,694	0.06
80,000	Canadian Imperial Bank of Commerce	A2	5.14	28/04/2025	80,099	0.06
84,000	Canadian Imperial Bank of Commerce	A2	3.95	04/08/2025	83,650	0.06
54,000	Canadian Imperial Bank of Commerce	A2	1.25	22/06/2026	51,398	0.04
50,000	Canadian Imperial Bank of Commerce	A2	5.93	02/10/2026	51,000	0.04
64,000	Canadian Imperial Bank of Commerce	A2	3.45	07/04/2027	62,236	0.05
60,000	Canadian Imperial Bank of Commerce	A2	5.24	28/06/2027	60,646	0.05
60,000	Canadian Imperial Bank of Commerce	A2	4.51	11/09/2027	59,705	0.05
110,000	Canadian Imperial Bank of Commerce	A2	5.00	28/04/2028	110,186	0.09
60,000	Canadian Imperial Bank of Commerce	A2	5.26	08/04/2029	60,475	0.05
50,000	Canadian Imperial Bank of Commerce	A2	4.63	11/09/2030	48,940	0.04
157,000	Canadian Pacific Railway Co.	Baa2	1.75	02/12/2026	148,638	0.11
53,000	Capital One Financial Corp.	Baa1	3.20	05/02/2025	53,000	0.04
55,000	Capital One Financial Corp.	Baa1	4.25	30/04/2025	54,872	0.04
80,000	Capital One Financial Corp.	Baa1	4.20	29/10/2025	79,490	0.06
41,000	Capital One Financial Corp.	Baa1	2.64	03/03/2026	40,820	0.03
94,000	Capital One Financial Corp.	Baa1	4.99	24/07/2026	93,910	0.07
90,000	Capital One Financial Corp.	Baa1	3.75	28/07/2026	88,367	0.07
74,000	Capital One Financial Corp.	Baa1	3.75	09/03/2027	72,272	0.06
73,000	Capital One Financial Corp.	Baa1	3.65	11/05/2027	71,066	0.05
35,000	Capital One Financial Corp.	Baa1	7.15	29/10/2027	36,316	0.03
101,000	Capital One Financial Corp.	Baa1	1.88	02/11/2027	95,434	0.07
66,000	Capital One Financial Corp.	Baa1	3.80	31/01/2028	63,694	0.05
82,000	Capital One Financial Corp.	Baa1	4.93	10/05/2028	81,659	0.06
110,000	Capital One Financial Corp.	Baa1	5.47	01/02/2029	110,865	0.09
90,000	Capital One Financial Corp.	Baa1	6.31	08/06/2029	92,953	0.07
96,000	Capital One Financial Corp.	Baa1	5.70	01/02/2030	97,329	0.08
90,000	Capital One Financial Corp.	Baa1	3.27	01/03/2030	83,112	0.06

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.96% (31 December 2023 - 99.26%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
20,000	Capital One Financial Corp.	Baa1	5.25	26/07/2030	19,927	0.02
100,000	Capital One Financial Corp.	Baa1	5.46	26/07/2030	100,319	0.08
123,000	Cardinal Health, Inc.	Baa2	3.41	15/06/2027	119,150	0.09
80,000	Cardinal Health, Inc.	Baa2	5.00	15/11/2029	79,513	0.06
137,000	Carrier Global Corp.	Baa2	2.24	15/02/2025	136,531	0.11
92,000	Carrier Global Corp.	Baa2	2.49	15/02/2027	87,976	0.07
135,000	CDW LLC/CDW Finance Corp.	Baa3	2.67	01/12/2026	129,522	0.10
93,000	Cencora, Inc.	Baa2	3.45	15/12/2027	89,974	0.07
130,000	Centene Corp.	Ba1	4.25	15/12/2027	126,065	0.10
151,000	Centene Corp.	Ba1	2.45	15/07/2028	136,122	0.11
230,000	Centene Corp.	Ba1	4.63	15/12/2029	217,433	0.17
52,000	Charles Schwab Corp.	A2	3.85	21/05/2025	51,832	0.04
78,000	Charles Schwab Corp.	A2	0.90	11/03/2026	74,642	0.06
58,000	Charles Schwab Corp.	A2	1.15	13/05/2026	55,386	0.04
70,000	Charles Schwab Corp.	A2	5.88	24/08/2026	71,226	0.06
118,000	Charles Schwab Corp.	A2	2.45	03/03/2027	112,609	0.09
80,000	Charles Schwab Corp.	A2	2.00	20/03/2028	73,278	0.06
83,000	Charles Schwab Corp.	A2	5.64	19/05/2029	84,633	0.07
70,000	Charles Schwab Corp.	A2	6.20	17/11/2029	72,910	0.06
192,000	Charter Communications Operating LLC/Charter Communications Operating Capital	Ba1	4.91	23/07/2025	191,737	0.15
130,000	Charter Communications Operating LLC/Charter Communications Operating Capital	Ba1	6.15	10/11/2026	132,488	0.10
95,000	Charter Communications Operating LLC/Charter Communications Operating Capital	Ba1	3.75	15/02/2028	90,473	0.07
132,000	Charter Communications Operating LLC/Charter Communications Operating Capital	Ba1	4.20	15/03/2028	127,664	0.10
160,000	Charter Communications Operating LLC/Charter Communications Operating Capital	Ba1	2.25	15/01/2029	141,002	0.11
140,000	Charter Communications Operating LLC/Charter Communications Operating Capital	Ba1	5.05	30/03/2029	137,284	0.11
150,000	Charter Communications Operating LLC/Charter Communications Operating Capital	Ba1	6.10	01/06/2029	152,923	0.12
99,000	Chubb INA Holdings LLC	A2	3.15	15/03/2025	98,650	0.08
80,000	Chubb INA Holdings LLC	A2	3.35	03/05/2026	78,746	0.06
80,000	Cigna Group	Baa1	3.25	15/04/2025	79,600	0.06
120,000	Cigna Group	Baa1	4.13	15/11/2025	119,341	0.09
107,000	Cigna Group	Baa1	4.50	25/02/2026	106,740	0.08
123,000	Cigna Group	Baa1	3.40	01/03/2027	119,573	0.09
400,000	Cigna Group	Baa1	4.38	15/10/2028	391,748	0.30
100,000	Cigna Group	Baa1	5.00	15/05/2029	99,893	0.08
120,000	Cintas Corp. No. 2	A3	3.70	01/04/2027	117,574	0.09
150,000	Cisco Systems, Inc.	A1	4.90	26/02/2026	150,928	0.12
71,000	Cisco Systems, Inc.	A1	2.95	28/02/2026	69,803	0.05
169,000	Cisco Systems, Inc.	A1	2.50	20/09/2026	163,781	0.13
220,000	Cisco Systems, Inc.	A1	4.80	26/02/2027	221,507	0.17
250,000	Cisco Systems, Inc.	A1	4.85	26/02/2029	251,585	0.19
50,000	Citibank NA	Aa3	5.86	29/09/2025	50,424	0.04
70,000	Citibank NA	Aa3	5.44	30/04/2026	70,660	0.05
60,000	Citibank NA	Aa3	5.49	04/12/2026	60,875	0.05
70,000	Citibank NA	Aa3	4.88	19/11/2027	70,034	0.05
80,000	Citibank NA	Aa3	5.80	29/09/2028	82,476	0.06
40,000	Citibank NA	Aa3	4.84	06/08/2029	39,731	0.03
30,000	Citigroup, Inc.	Baa2	3.88	26/03/2025	29,917	0.02
80,000	Citigroup, Inc.	A3	3.30	27/04/2025	79,598	0.06
81,000	Citigroup, Inc.	Baa2	4.40	10/06/2025	80,747	0.06
58,000	Citigroup, Inc.	Baa2	5.50	13/09/2025	58,193	0.05
85,000	Citigroup, Inc.	A3	3.70	12/01/2026	84,210	0.07
60,000	Citigroup, Inc.	Baa2	4.60	09/03/2026	59,818	0.05
69,000	Citigroup, Inc.	A3	3.29	17/03/2026	68,741	0.05

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 98.96% (31 December 2023 - 99.26%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
121,000	Citigroup, Inc.	A3	3.11	08/04/2026	120,399	0.09
88,000	Citigroup, Inc.	A3	3.40	01/05/2026	86,492	0.07
110,000	Citigroup, Inc.	A3	5.61	29/09/2026	110,568	0.09
96,000	Citigroup, Inc.	A3	3.20	21/10/2026	93,382	0.07
23,000	Citigroup, Inc.	Baa2	4.30	20/11/2026	22,787	0.02
121,000	Citigroup, Inc.	A3	1.12	28/01/2027	116,178	0.09
111,000	Citigroup, Inc.	A3	1.46	09/06/2027	105,684	0.08
129,000	Citigroup, Inc.	Baa2	4.45	29/09/2027	127,194	0.10
101,000	Citigroup, Inc.	A3	3.89	10/01/2028	98,929	0.08
75,000	Citigroup, Inc.	A3	3.07	24/02/2028	72,094	0.06
39,000	Citigroup, Inc.	A3	4.66	24/05/2028	38,734	0.03
78,000	Citigroup, Inc.	A3	3.67	24/07/2028	75,470	0.06
60,000	Citigroup, Inc.	Baa2	4.13	25/07/2028	58,292	0.05
70,000	Citigroup, Inc.	A3	3.52	27/10/2028	67,302	0.05
80,000	Citigroup, Inc.	A3	4.08	23/04/2029	77,598	0.06
110,000	Citigroup, Inc.	A3	5.17	13/02/2030	109,800	0.08
80,000	Citigroup, Inc.	A3	3.98	20/03/2030	76,236	0.06
100,000	Citigroup, Inc.	A3	4.54	19/09/2030	97,117	0.08
100,000	Citigroup, Inc.	A3	2.98	05/11/2030	90,265	0.07
60,000	Citigroup, Inc.	Baa2	5.59	19/11/2034	59,532	0.05
42,000	Citizens Bank NA	A3	2.25	28/04/2025	41,623	0.03
50,000	Citizens Bank NA	A3	4.58	09/08/2028	49,505	0.04
110,000	Citizens Financial Group, Inc.	Baa1	5.84	23/01/2030	111,594	0.09
47,000	CME Group, Inc.	Aa3	3.00	15/03/2025	46,835	0.04
162,000	Comcast Corp.	A3	3.38	15/08/2025	160,563	0.12
333,000	Comcast Corp.	A3	3.95	15/10/2025	331,202	0.26
226,000	Comcast Corp.	A3	3.15	01/03/2026	222,515	0.17
150,000	Comcast Corp.	A3	2.35	15/01/2027	143,371	0.11
131,000	Comcast Corp.	A3	3.30	01/02/2027	127,515	0.10
84,000	Comcast Corp.	A3	3.30	01/04/2027	81,591	0.06
124,000	Comcast Corp.	A3	5.35	15/11/2027	126,365	0.10
140,000	Comcast Corp.	A3	3.15	15/02/2028	133,291	0.10
150,000	Comcast Corp.	A3	3.55	01/05/2028	143,980	0.11
400,000	Comcast Corp.	A3	4.15	15/10/2028	390,084	0.30
110,000	Comcast Corp.	A3	4.55	15/01/2029	108,863	0.08
80,000	Comcast Corp.	A3	5.10	01/06/2029	80,718	0.06
90,000	Comerica, Inc.	Baa1	5.98	30/01/2030	90,960	0.07
110,000	Commonwealth Bank of Australia	Aa2	5.32	13/03/2026	110,981	0.09
80,000	Commonwealth Bank of Australia	Aa2	4.58	27/11/2026	80,054	0.06
94,000	Conagra Brands, Inc.	Baa3	4.60	01/11/2025	93,916	0.07
162,000	Conagra Brands, Inc.	Baa3	1.38	01/11/2027	147,052	0.11
140,000	Conagra Brands, Inc.	Baa3	4.85	01/11/2028	139,105	0.11
70,000	Concentrix Corp.	Baa3	6.65	02/08/2026	71,222	0.06
96,000	Concentrix Corp.	Baa3	6.60	02/08/2028	98,403	0.08
78,000	Cooperatieve Rabobank UA	Aa2	3.38	21/05/2025	77,603	0.06
50,000	Cooperatieve Rabobank UA	Aa2	5.50	18/07/2025	50,204	0.04
87,000	Cooperatieve Rabobank UA	Baa1	4.38	04/08/2025	86,565	0.07
60,000	Cooperatieve Rabobank UA	Aa2	4.85	09/01/2026	60,178	0.05
72,000	Cooperatieve Rabobank UA	Baa1	3.75	21/07/2026	70,551	0.05
80,000	Cooperatieve Rabobank UA	Aa2	4.49	17/10/2029	78,425	0.06
70,000	CRH SMW Finance DAC	Baa1	5.20	21/05/2029	70,477	0.05
92,000	Crown Castle, Inc.	Baa3	4.45	15/02/2026	91,652	0.07
127,000	Crown Castle, Inc.	Baa3	3.70	15/06/2026	124,908	0.10
120,000	Crown Castle, Inc.	Baa3	1.05	15/07/2026	113,334	0.09
73,000	Crown Castle, Inc.	Baa3	2.90	15/03/2027	70,114	0.05
101,000	Crown Castle, Inc.	Baa3	3.65	01/09/2027	97,901	0.08
97,000	Crown Castle, Inc.	Baa3	5.00	11/01/2028	96,872	0.07
100,000	Crown Castle, Inc.	Baa3	3.80	15/02/2028	96,212	0.07
70,000	Crown Castle, Inc.	Baa3	5.60	01/06/2029	71,252	0.06
68,000	CSX Corp.	A3	3.25	01/06/2027	65,878	0.05
61,000	CSX Corp.	A3	3.80	01/03/2028	59,287	0.05
150,000	CSX Corp.	A3	4.25	15/03/2029	146,844	0.11
310,000	CVS Health Corp.	Baa3	3.88	20/07/2025	307,768	0.24
174,000	CVS Health Corp.	Baa3	5.00	20/02/2026	173,854	0.13
188,000	CVS Health Corp.	Baa3	2.88	01/06/2026	182,531	0.14
43,000	CVS Health Corp.	Baa3	3.00	15/08/2026	41,664	0.03
92,000	CVS Health Corp.	Baa3	3.63	01/04/2027	89,217	0.07
283,000	CVS Health Corp.	Baa3	1.30	21/08/2027	256,234	0.20

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.96% (31 December 2023 - 99.26%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
540,000	CVS Health Corp.	Baa3	4.30	25/03/2028	523,303	0.40
100,000	CVS Health Corp.	Baa3	5.00	30/01/2029	98,576	0.08
100,000	CVS Health Corp.	Baa3	5.40	01/06/2029	100,032	0.08
180,000	CVS Health Corp.	Baa3	3.25	15/08/2029	163,636	0.13
292,000	Dell International LLC/EMC Corp.	Baa2	6.02	15/06/2026	296,237	0.23
191,000	Dell International LLC/EMC Corp.	Baa2	4.90	01/10/2026	191,405	0.15
100,000	Dell International LLC/EMC Corp.	Baa2	5.25	01/02/2028	101,094	0.08
176,000	Dell International LLC/EMC Corp.	Baa2	5.30	01/10/2029	177,756	0.14
106,000	Deutsche Bank AG	Baa3	4.50	01/04/2025	105,680	0.08
60,000	Deutsche Bank AG	A1	1.69	19/03/2026	57,851	0.04
61,000	Deutsche Bank AG	Baa1	6.12	14/07/2026	61,351	0.05
146,000	Deutsche Bank AG	Baa1	2.13	24/11/2026	142,249	0.11
70,000	Deutsche Bank AG	Baa1	7.15	13/07/2027	72,132	0.06
86,000	Deutsche Bank AG	Baa1	2.31	16/11/2027	81,728	0.06
75,000	Deutsche Bank AG	Baa1	2.55	07/01/2028	71,260	0.06
63,000	Deutsche Bank AG	Baa1	5.71	08/02/2028	63,668	0.05
114,000	Deutsche Bank AG	Baa1	6.72	18/01/2029	118,288	0.09
50,000	Deutsche Bank AG	A1	5.41	10/05/2029	50,744	0.04
120,000	Deutsche Bank AG	Baa1	6.82	20/11/2029	125,524	0.10
80,000	Deutsche Bank AG	Baa1	5.00	11/09/2030	78,164	0.06
52,000	Deutsche Bank AG	Baa3	4.88	01/12/2032	50,418	0.04
80,000	DH Europe Finance II SARL	A3	2.60	15/11/2029	72,358	0.06
60,000	Digital Realty Trust LP	Baa2	3.70	15/08/2027	58,382	0.05
70,000	Digital Realty Trust LP	Baa2	5.55	15/01/2028	71,047	0.05
50,000	Digital Realty Trust LP	Baa2	3.60	01/07/2029	47,263	0.04
49,000	Discover Bank	Baa1	3.45	27/07/2026	47,909	0.04
80,000	Discover Bank	Baa1	4.65	13/09/2028	78,317	0.06
45,000	Discover Financial Services	Baa3	4.10	09/02/2027	44,168	0.03
170,000	Discovery Communications LLC	Baa3	3.95	20/03/2028	160,961	0.12
110,000	Discovery Communications LLC	Baa3	4.13	15/05/2029	102,560	0.08
99,000	Dollar Tree, Inc.	Baa2	4.00	15/05/2025	98,562	0.08
140,000	Dollar Tree, Inc.	Baa2	4.20	15/05/2028	136,059	0.11
205,000	DuPont de Nemours, Inc.	Baa1	4.49	15/11/2025	204,494	0.16
240,000	DuPont de Nemours, Inc.	Baa1	4.73	15/11/2028	238,699	0.18
84,000	eBay, Inc.	Baa1	1.90	11/03/2025	83,514	0.06
73,000	eBay, Inc.	Baa1	1.40	10/05/2026	69,881	0.05
90,000	eBay, Inc.	Baa1	3.60	05/06/2027	87,737	0.07
60,000	Ecolab, Inc.	A3	2.70	01/11/2026	58,096	0.04
82,000	Elevance Health, Inc.	Baa2	1.50	15/03/2026	78,959	0.06
81,000	Elevance Health, Inc.	Baa2	3.65	01/12/2027	78,784	0.06
90,000	Elevance Health, Inc.	Baa2	4.10	01/03/2028	87,927	0.07
60,000	Elevance Health, Inc.	Baa2	2.88	15/09/2029	54,547	0.04
62,000	Eli Lilly & Co.	A1	5.00	27/02/2026	62,043	0.05
100,000	Eli Lilly & Co.	A1	4.50	09/02/2027	100,206	0.08
125,000	Eli Lilly & Co.	A1	4.15	14/08/2027	124,286	0.10
90,000	Eli Lilly & Co.	A1	4.50	09/02/2029	89,510	0.07
110,000	Eli Lilly & Co.	A1	3.38	15/03/2029	104,790	0.08
130,000	Eli Lilly & Co.	A1	4.20	14/08/2029	127,418	0.10
100,000	Enel Chile SA	Baa2	4.88	12/06/2028	98,524	0.08
73,000	Equifax, Inc.	Baa2	5.10	15/12/2027	73,364	0.06
130,000	Equinix, Inc.	Baa2	3.20	18/11/2029	119,476	0.09
110,000	Equitable Holdings, Inc.	Baa1	4.35	20/04/2028	107,737	0.08
80,000	Exelon Corp.	Baa2	3.95	15/06/2025	79,622	0.06
68,000	Exelon Corp.	Baa2	3.40	15/04/2026	66,875	0.05
110,000	Exelon Corp.	Baa2	5.15	15/03/2028	110,631	0.09
65,000	FedEx Corp.	Baa2	3.25	01/04/2026	63,855	0.05
90,000	FedEx Corp.	Baa2	3.10	05/08/2029	83,308	0.06
121,000	Fidelity National Information Services, Inc.	Baa2	1.15	01/03/2026	116,052	0.09
88,000	Fidelity National Information Services, Inc.	Baa2	1.65	01/03/2028	79,573	0.06
55,000	Fifth Third Bancorp	Baa1	6.36	27/10/2028	56,838	0.04
90,000	Fifth Third Bancorp	Baa1	6.34	27/07/2029	93,278	0.07
70,000	Fifth Third Bancorp	Baa1	4.77	28/07/2030	68,592	0.05
70,000	Fifth Third Bancorp	Baa1	4.90	06/09/2030	69,050	0.05
30,000	Fifth Third Bank, Inc.	A3	3.95	28/07/2025	29,839	0.02
40,000	Fifth Third Bank, Inc.	A3	3.85	15/03/2026	39,544	0.03
90,000	Fiserv, Inc.	Baa2	3.85	01/06/2025	89,503	0.07
210,000	Fiserv, Inc.	Baa2	3.20	01/07/2026	205,319	0.16
100,000	Fiserv, Inc.	Baa2	5.15	15/03/2027	100,822	0.08

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 98.96% (31 December 2023 - 99.26%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
108,000	Fiserv, Inc.	Baa2	2.25	01/06/2027	101,863	0.08
92,000	Fiserv, Inc.	Baa2	5.45	02/03/2028	93,414	0.07
100,000	Fiserv, Inc.	Baa2	4.20	01/10/2028	97,244	0.08
300,000	Fiserv, Inc.	Baa2	3.50	01/07/2029	281,415	0.22
143,000	Fortive Corp.	Baa1	3.15	15/06/2026	139,798	0.11
220,000	Fox Corp.	Baa2	4.71	25/01/2029	217,378	0.17
170,000	GE HealthCare Technologies, Inc.	Baa2	5.60	15/11/2025	171,081	0.13
194,000	GE HealthCare Technologies, Inc.	Baa2	5.65	15/11/2027	198,547	0.15
120,000	GE HealthCare Technologies, Inc.	Baa2	4.80	14/08/2029	118,812	0.09
64,000	General Mills, Inc.	Baa2	4.00	17/04/2025	63,807	0.05
88,000	General Mills, Inc.	Baa2	3.20	10/02/2027	85,433	0.07
160,000	General Mills, Inc.	Baa2	4.20	17/04/2028	156,643	0.12
90,000	Genuine Parts Co.	Baa1	4.95	15/08/2029	89,620	0.07
237,000	Gilead Sciences, Inc.	A3	3.50	01/02/2025	236,644	0.18
277,000	Gilead Sciences, Inc.	A3	3.65	01/03/2026	273,864	0.21
139,000	Gilead Sciences, Inc.	A3	2.95	01/03/2027	134,203	0.10
68,000	Gilead Sciences, Inc.	A3	1.20	01/10/2027	61,995	0.05
80,000	Gilead Sciences, Inc.	A3	4.80	15/11/2029	79,834	0.06
100,000	GlaxoSmithKline Capital PLC	A2	3.38	01/06/2029	94,490	0.07
98,000	GlaxoSmithKline Capital, Inc.	A2	3.63	15/05/2025	97,596	0.08
200,000	GlaxoSmithKline Capital, Inc.	A2	3.88	15/05/2028	195,076	0.15
95,000	Global Payments, Inc.	Baa3	2.65	15/02/2025	94,648	0.07
133,000	Global Payments, Inc.	Baa3	1.20	01/03/2026	127,442	0.10
83,000	Global Payments, Inc.	Baa3	4.80	01/04/2026	82,830	0.06
77,000	Global Payments, Inc.	Baa3	2.15	15/01/2027	72,971	0.06
140,000	Global Payments, Inc.	Baa3	3.20	15/08/2029	128,351	0.10
70,000	Goldman Sachs Bank USA	A1	5.28	18/03/2027	70,376	0.05
150,000	Goldman Sachs Bank USA	A1	5.41	21/05/2027	151,138	0.12
129,000	Goldman Sachs Group, Inc.	A2	3.50	01/04/2025	128,507	0.10
111,000	Goldman Sachs Group, Inc.	A2	3.75	22/05/2025	110,568	0.09
88,000	Goldman Sachs Group, Inc.	Baa2	4.25	21/10/2025	87,557	0.07
29,000	Goldman Sachs Group, Inc.	A2	0.86	12/02/2026	28,857	0.02
100,000	Goldman Sachs Group, Inc.	A2	3.75	25/02/2026	98,952	0.08
90,000	Goldman Sachs Group, Inc.	A2	5.80	10/08/2026	90,502	0.07
106,000	Goldman Sachs Group, Inc.	A2	3.50	16/11/2026	103,623	0.08
129,000	Goldman Sachs Group, Inc.	A2	1.09	09/12/2026	124,498	0.10
49,000	Goldman Sachs Group, Inc.	Baa2	5.95	15/01/2027	50,209	0.04
112,000	Goldman Sachs Group, Inc.	A2	3.85	26/01/2027	109,866	0.08
107,000	Goldman Sachs Group, Inc.	A2	1.43	09/03/2027	102,680	0.08
91,000	Goldman Sachs Group, Inc.	A2	1.54	10/09/2027	86,044	0.07
170,000	Goldman Sachs Group, Inc.	A2	1.95	21/10/2027	161,287	0.12
113,000	Goldman Sachs Group, Inc.	A2	2.64	24/02/2028	107,723	0.08
166,000	Goldman Sachs Group, Inc.	A2	3.62	15/03/2028	161,327	0.12
84,000	Goldman Sachs Group, Inc.	A2	3.69	05/06/2028	81,529	0.06
76,000	Goldman Sachs Group, Inc.	A2	4.48	23/08/2028	75,115	0.06
100,000	Goldman Sachs Group, Inc.	A2	3.81	23/04/2029	96,118	0.07
145,000	Goldman Sachs Group, Inc.	A2	4.22	01/05/2029	141,076	0.11
120,000	Goldman Sachs Group, Inc.	A2	6.48	24/10/2029	125,699	0.10
88,000	Goldman Sachs Group, Inc.	A2	5.73	25/04/2030	89,858	0.07
110,000	Goldman Sachs Group, Inc.	A2	5.05	23/07/2030	109,413	0.08
104,000	Goldman Sachs Group, Inc.	A2	4.69	23/10/2030	101,877	0.08
140,000	Haleon U.K. Capital PLC	Baa1	3.13	24/03/2025	139,399	0.11
210,000	Haleon U.S. Capital LLC	Baa1	3.38	24/03/2027	203,818	0.16
100,000	Haleon U.S. Capital LLC	Baa1	3.38	24/03/2029	93,962	0.07
90,000	Hasbro, Inc.	Baa2	3.90	19/11/2029	84,592	0.07
264,000	HCA, Inc.	Baa3	5.38	01/02/2025	263,897	0.20
170,000	HCA, Inc.	Baa3	5.25	15/04/2025	170,076	0.13
149,000	HCA, Inc.	Baa3	5.88	15/02/2026	149,741	0.12
173,000	HCA, Inc.	Baa3	5.25	15/06/2026	173,389	0.13
153,000	HCA, Inc.	Baa3	5.38	01/09/2026	153,612	0.12
122,000	HCA, Inc.	Baa3	4.50	15/02/2027	120,824	0.09
108,000	HCA, Inc.	Baa3	3.13	15/03/2027	103,927	0.08
120,000	HCA, Inc.	Baa3	5.20	01/06/2028	120,245	0.09
140,000	HCA, Inc.	Baa3	5.63	01/09/2028	141,763	0.11
150,000	HCA, Inc.	Baa3	5.88	01/02/2029	153,024	0.12
190,000	HCA, Inc.	Baa3	4.13	15/06/2029	181,269	0.14
261,000	Hewlett Packard Enterprise Co.	Baa2	4.90	15/10/2025	260,971	0.20
66,000	Hewlett Packard Enterprise Co.	Baa2	1.75	01/04/2026	63,557	0.05

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 98.96% (31 December 2023 - 99.26%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
180,000	Hewlett Packard Enterprise Co.	Baa2	4.45	25/09/2026	179,062	0.14
163,000	Hewlett Packard Enterprise Co.	Baa2	4.40	25/09/2027	161,176	0.12
177,000	Hewlett Packard Enterprise Co.	Baa2	4.55	15/10/2029	172,471	0.13
95,000	Home Depot, Inc.	A2	3.35	15/09/2025	94,169	0.07
92,000	Home Depot, Inc.	A2	4.00	15/09/2025	91,699	0.07
100,000	Home Depot, Inc.	A2	5.10	24/12/2025	100,686	0.08
132,000	Home Depot, Inc.	A2	3.00	01/04/2026	129,653	0.10
180,000	Home Depot, Inc.	A2	5.15	25/06/2026	181,762	0.14
95,000	Home Depot, Inc.	A2	2.13	15/09/2026	91,399	0.07
70,000	Home Depot, Inc.	A2	4.95	30/09/2026	70,610	0.05
86,000	Home Depot, Inc.	A2	2.50	15/04/2027	82,292	0.06
80,000	Home Depot, Inc.	A2	2.88	15/04/2027	77,310	0.06
100,000	Home Depot, Inc.	A2	4.88	25/06/2027	100,925	0.08
104,000	Home Depot, Inc.	A2	2.80	14/09/2027	99,595	0.08
100,000	Home Depot, Inc.	A2	1.50	15/09/2028	89,328	0.07
110,000	Home Depot, Inc.	A2	3.90	06/12/2028	107,194	0.08
70,000	Home Depot, Inc.	A2	4.90	15/04/2029	70,601	0.05
210,000	Home Depot, Inc.	A2	2.95	15/06/2029	195,140	0.15
150,000	Home Depot, Inc.	A2	4.75	25/06/2029	150,199	0.12
80,000	Hormel Foods Corp.	A1	1.70	03/06/2028	72,455	0.06
134,000	HP, Inc.	Baa2	2.20	17/06/2025	132,313	0.10
109,000	HP, Inc.	Baa2	3.00	17/06/2027	104,417	0.08
111,000	HP, Inc.	Baa2	4.75	15/01/2028	110,724	0.09
93,000	HP, Inc.	Baa2	4.00	15/04/2029	89,125	0.07
77,000	HSBC Holdings PLC	Baa1	4.25	18/08/2025	76,573	0.06
94,000	HSBC Holdings PLC	A3	4.30	08/03/2026	93,511	0.07
74,000	HSBC Holdings PLC	A3	3.00	10/03/2026	73,694	0.06
101,000	HSBC Holdings PLC	A3	1.65	18/04/2026	99,982	0.08
102,000	HSBC Holdings PLC	A3	3.90	25/05/2026	100,841	0.08
111,000	HSBC Holdings PLC	A3	2.10	04/06/2026	109,670	0.08
110,000	HSBC Holdings PLC	A3	4.29	12/09/2026	109,446	0.08
70,000	HSBC Holdings PLC	A3	7.34	03/11/2026	71,348	0.06
68,000	HSBC Holdings PLC	Baa1	4.38	23/11/2026	67,310	0.05
120,000	HSBC Holdings PLC	A3	5.89	14/08/2027	121,680	0.09
45,000	HSBC Holdings PLC	A3	2.25	22/11/2027	42,817	0.03
162,000	HSBC Holdings PLC	A3	4.04	13/03/2028	158,485	0.12
90,000	HSBC Holdings PLC	A3	5.60	17/05/2028	90,925	0.07
103,000	HSBC Holdings PLC	A3	4.76	09/06/2028	102,248	0.08
102,000	HSBC Holdings PLC	A3	5.21	11/08/2028	102,314	0.08
110,000	HSBC Holdings PLC	A3	2.01	22/09/2028	101,322	0.08
154,000	HSBC Holdings PLC	A3	7.39	03/11/2028	163,169	0.13
80,000	HSBC Holdings PLC	A3	5.13	19/11/2028	79,949	0.06
80,000	HSBC Holdings PLC	A3	6.16	09/03/2029	82,144	0.06
170,000	HSBC Holdings PLC	A3	4.58	19/06/2029	166,588	0.13
120,000	HSBC Holdings PLC	A3	2.21	17/08/2029	107,770	0.08
70,000	HSBC Holdings PLC	A3	5.55	04/03/2030	70,464	0.05
170,000	HSBC Holdings PLC	A3	3.97	22/05/2030	160,567	0.12
120,000	HSBC Holdings PLC	A3	5.29	19/11/2030	119,136	0.09
50,000	HSBC USA, Inc.	A2	5.63	17/03/2025	50,080	0.04
50,000	HSBC USA, Inc.	A2	5.29	04/03/2027	50,572	0.04
57,000	Humana, Inc.	Baa2	1.35	03/02/2027	52,971	0.04
50,000	Humana, Inc.	Baa2	3.70	23/03/2029	47,165	0.04
44,000	Huntington Bancshares, Inc.	Baa1	4.44	04/08/2028	43,512	0.03
100,000	Huntington Bancshares, Inc.	Baa1	6.21	21/08/2029	103,147	0.08
50,000	Huntington National Bank	A3	4.55	17/05/2028	49,582	0.04
90,000	Huntsman International LLC	Baa3	4.50	01/05/2029	85,820	0.07
70,000	Icon Investments Six DAC	Baa3	5.81	08/05/2027	71,136	0.06
80,000	Icon Investments Six DAC	Baa3	5.85	08/05/2029	81,515	0.06
92,000	Illinois Tool Works, Inc.	A1	2.65	15/11/2026	89,349	0.07
104,000	ING Groep NV	Baa1	3.87	28/03/2026	103,714	0.08
55,000	ING Groep NV	Baa1	3.95	29/03/2027	53,974	0.04
88,000	ING Groep NV	Baa1	1.73	01/04/2027	84,552	0.07
70,000	ING Groep NV	Baa1	6.08	11/09/2027	71,297	0.06
90,000	ING Groep NV	Baa1	4.02	28/03/2028	88,114	0.07
90,000	ING Groep NV	Baa1	4.55	02/10/2028	88,336	0.07
60,000	ING Groep NV	Baa1	4.05	09/04/2029	57,595	0.04
110,000	ING Groep NV	Baa1	5.34	19/03/2030	110,316	0.09
110,000	Ingersoll Rand, Inc.	Baa2	5.18	15/06/2029	110,946	0.09

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 98.96% (31 December 2023 - 99.26%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
161,000	Intel Corp.	Baa1	3.40	25/03/2025	160,329	0.12
216,000	Intel Corp.	Baa1	3.70	29/07/2025	214,453	0.17
154,000	Intel Corp.	Baa1	4.88	10/02/2026	154,000	0.12
142,000	Intel Corp.	Baa1	2.60	19/05/2026	137,680	0.11
124,000	Intel Corp.	Baa1	3.75	25/03/2027	120,814	0.09
100,000	Intel Corp.	Baa1	3.15	11/05/2027	95,902	0.07
166,000	Intel Corp.	Baa1	3.75	05/08/2027	160,949	0.12
188,000	Intel Corp.	Baa1	4.88	10/02/2028	186,895	0.14
100,000	Intel Corp.	Baa1	1.60	12/08/2028	88,357	0.07
100,000	Intel Corp.	Baa1	4.00	05/08/2029	95,246	0.07
190,000	Intel Corp.	Baa1	2.45	15/11/2029	166,617	0.13
70,000	Intercontinental Exchange, Inc.	A3	3.65	23/05/2025	69,700	0.05
94,000	Intercontinental Exchange, Inc.	A3	3.75	01/12/2025	93,292	0.07
135,000	Intercontinental Exchange, Inc.	A3	4.00	15/09/2027	132,953	0.10
60,000	Intercontinental Exchange, Inc.	A3	3.63	01/09/2028	57,521	0.04
60,000	Intercontinental Exchange, Inc.	A3	4.35	15/06/2029	58,717	0.05
90,000	International Business Machines Corp.	A3	4.00	27/07/2025	89,650	0.07
70,000	International Business Machines Corp.	A3	4.50	06/02/2026	69,913	0.05
119,000	International Business Machines Corp.	A3	3.45	19/02/2026	117,413	0.09
365,000	International Business Machines Corp.	A3	3.30	15/05/2026	358,474	0.28
147,000	International Business Machines Corp.	A3	1.70	15/05/2027	137,185	0.11
86,000	International Business Machines Corp.	A3	4.15	27/07/2027	84,948	0.07
100,000	International Business Machines Corp.	A3	4.50	06/02/2028	99,322	0.08
340,000	International Business Machines Corp.	A3	3.50	15/05/2029	322,011	0.25
90,000	Intuit, Inc.	A3	5.25	15/09/2026	90,976	0.07
60,000	Intuit, Inc.	A3	5.13	15/09/2028	60,864	0.05
120,000	IQVIA, Inc.	Baa3	6.25	01/02/2029	123,919	0.10
99,000	J.M. Smucker Co.	Baa2	3.50	15/03/2025	98,652	0.08
80,000	J.M. Smucker Co.	Baa2	5.90	15/11/2028	82,858	0.06
94,000	John Deere Capital Corp.	A1	3.45	13/03/2025	93,777	0.07
107,000	John Deere Capital Corp.	A1	3.40	06/06/2025	106,293	0.08
88,000	John Deere Capital Corp.	A1	4.05	08/09/2025	87,683	0.07
169,000	John Deere Capital Corp.	A1	4.80	09/01/2026	169,495	0.13
98,000	John Deere Capital Corp.	A1	0.70	15/01/2026	94,223	0.07
82,000	John Deere Capital Corp.	A1	4.50	08/01/2027	82,089	0.06
80,000	John Deere Capital Corp.	A1	4.20	15/07/2027	79,389	0.06
98,000	John Deere Capital Corp.	A1	4.15	15/09/2027	97,014	0.08
123,000	John Deere Capital Corp.	A1	4.75	20/01/2028	123,565	0.10
134,000	John Deere Capital Corp.	A1	4.95	14/07/2028	135,233	0.10
123,000	John Deere Capital Corp.	A1	4.50	16/01/2029	121,875	0.09
80,000	John Deere Capital Corp.	A1	4.85	11/06/2029	80,260	0.06
140,000	Johnson & Johnson	Aaa	0.55	01/09/2025	136,385	0.11
209,000	Johnson & Johnson	Aaa	2.45	01/03/2026	204,392	0.16
99,000	Johnson & Johnson	Aaa	2.95	03/03/2027	96,020	0.07
151,000	Johnson & Johnson	Aaa	0.95	01/09/2027	138,402	0.11
151,000	Johnson & Johnson	Aaa	2.90	15/01/2028	144,317	0.11
120,000	Johnson & Johnson	Aaa	4.80	01/06/2029	120,960	0.09
43,000	JPMorgan Chase & Co.	A1	3.90	15/07/2025	42,816	0.03
30,000	JPMorgan Chase & Co.	A1	2.60	24/02/2026	29,894	0.02
50,000	JPMorgan Chase & Co.	A1	2.01	13/03/2026	49,709	0.04
53,000	JPMorgan Chase & Co.	A1	3.30	01/04/2026	52,202	0.04
82,000	JPMorgan Chase & Co.	A1	2.08	22/04/2026	81,301	0.06
66,000	JPMorgan Chase & Co.	A1	4.08	26/04/2026	65,809	0.05
60,000	JPMorgan Chase & Co.	A1	3.20	15/06/2026	58,855	0.05
76,000	JPMorgan Chase & Co.	A1	2.95	01/10/2026	74,036	0.06
82,000	JPMorgan Chase & Co.	A1	1.05	19/11/2026	79,353	0.06
78,000	JPMorgan Chase & Co.	A3	4.13	15/12/2026	77,188	0.06
61,000	JPMorgan Chase & Co.	A1	3.96	29/01/2027	60,507	0.05
38,000	JPMorgan Chase & Co.	A1	1.04	04/02/2027	36,487	0.03
77,000	JPMorgan Chase & Co.	A1	1.58	22/04/2027	73,897	0.06
45,000	JPMorgan Chase & Co.	A1	1.47	22/09/2027	42,553	0.03
40,000	JPMorgan Chase & Co.	A3	4.25	01/10/2027	39,690	0.03
70,000	JPMorgan Chase & Co.	A1	6.07	22/10/2027	71,633	0.06
46,000	JPMorgan Chase & Co.	A1	5.04	23/01/2028	46,144	0.04
85,000	JPMorgan Chase & Co.	A1	3.78	01/02/2028	83,162	0.06
44,000	JPMorgan Chase & Co.	A1	2.95	24/02/2028	42,301	0.03
60,000	JPMorgan Chase & Co.	A1	5.57	22/04/2028	61,013	0.05
66,000	JPMorgan Chase & Co.	A1	4.32	26/04/2028	65,196	0.05

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 98.96% (31 December 2023 - 99.26%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
60,000	JPMorgan Chase & Co.	A1	3.54	01/05/2028	58,240	0.05
90,000	JPMorgan Chase & Co.	A1	4.98	22/07/2028	90,202	0.07
90,000	JPMorgan Chase & Co.	A1	4.85	25/07/2028	89,941	0.07
90,000	JPMorgan Chase & Co.	A1	4.51	22/10/2028	89,210	0.07
70,000	JPMorgan Chase & Co.	A1	3.51	23/01/2029	67,176	0.05
50,000	JPMorgan Chase & Co.	A1	4.01	23/04/2029	48,455	0.04
40,000	JPMorgan Chase & Co.	A1	2.07	01/06/2029	36,308	0.03
50,000	JPMorgan Chase & Co.	A1	4.20	23/07/2029	48,664	0.04
80,000	JPMorgan Chase & Co.	A1	5.30	24/07/2029	80,713	0.06
60,000	JPMorgan Chase & Co.	A1	6.09	23/10/2029	62,242	0.05
70,000	JPMorgan Chase & Co.	A1	4.45	05/12/2029	68,522	0.05
66,000	JPMorgan Chase & Co.	A1	5.01	23/01/2030	65,904	0.05
60,000	JPMorgan Chase & Co.	A1	5.58	22/04/2030	61,112	0.05
100,000	JPMorgan Chase & Co.	A1	3.70	06/05/2030	94,680	0.07
40,000	JPMorgan Chase & Co.	A1	4.57	14/06/2030	39,192	0.03
90,000	JPMorgan Chase & Co.	A1	5.00	22/07/2030	89,690	0.07
83,000	JPMorgan Chase & Co.	A1	2.74	15/10/2030	74,676	0.06
60,000	JPMorgan Chase & Co.	A1	4.60	22/10/2030	58,875	0.05
110,000	JPMorgan Chase Bank NA	Aa2	5.11	08/12/2026	111,105	0.09
93,000	Kellanova	Baa2	3.25	01/04/2026	91,450	0.07
80,000	Kenvue, Inc.	A1	5.50	22/03/2025	80,102	0.06
80,000	Kenvue, Inc.	A1	5.35	22/03/2026	80,759	0.06
110,000	Kenvue, Inc.	A1	5.05	22/03/2028	111,295	0.09
80,000	Keurig Dr. Pepper, Inc.	Baa1	5.10	15/03/2027	80,709	0.06
130,000	Keurig Dr. Pepper, Inc.	Baa1	4.60	25/05/2028	128,820	0.10
80,000	Keurig Dr. Pepper, Inc.	Baa1	5.05	15/03/2029	80,198	0.06
93,000	Keurig Dr. Pepper, Inc.	Baa1	3.95	15/04/2029	89,462	0.07
48,000	KeyBank NA	Baa1	3.30	01/06/2025	47,627	0.04
80,000	KeyBank NA	Baa1	4.15	08/08/2025	79,541	0.06
70,000	KeyBank NA	Baa1	5.85	15/11/2027	71,684	0.06
30,000	KeyCorp	Baa2	2.25	06/04/2027	28,300	0.02
60,000	KeyCorp	Baa2	4.10	30/04/2028	58,016	0.04
40,000	KeyCorp	Baa2	2.55	01/10/2029	35,505	0.03
70,000	KLACorp.	A2	4.10	15/03/2029	68,205	0.05
196,000	Kraft Heinz Foods Co.	Baa2	3.00	01/06/2026	191,288	0.15
151,000	Kraft Heinz Foods Co.	Baa2	3.88	15/05/2027	147,947	0.11
98,000	Laboratory Corp. of America Holdings	Baa2	3.60	01/02/2025	97,832	0.08
83,000	Lam Research Corp.	A2	3.75	15/03/2026	82,154	0.06
93,000	Lam Research Corp.	A2	4.00	15/03/2029	90,394	0.07
80,000	LKQ Corp.	Baa3	5.75	15/06/2028	81,305	0.06
85,000	Lloyds Banking Group PLC	A3	4.45	08/05/2025	84,803	0.07
110,000	Lloyds Banking Group PLC	Baa1	4.58	10/12/2025	109,455	0.08
65,000	Lloyds Banking Group PLC	A3	2.44	05/02/2026	64,830	0.05
90,000	Lloyds Banking Group PLC	A3	3.51	18/03/2026	89,663	0.07
120,000	Lloyds Banking Group PLC	Baa1	4.65	24/03/2026	119,267	0.09
86,000	Lloyds Banking Group PLC	A3	4.72	11/08/2026	85,826	0.07
92,000	Lloyds Banking Group PLC	A3	3.75	11/01/2027	89,913	0.07
14,000	Lloyds Banking Group PLC	A3	1.63	11/05/2027	13,388	0.01
110,000	Lloyds Banking Group PLC	A3	5.99	07/08/2027	111,609	0.09
90,000	Lloyds Banking Group PLC	A3	5.46	05/01/2028	90,739	0.07
92,000	Lloyds Banking Group PLC	A3	3.75	18/03/2028	89,505	0.07
50,000	Lloyds Banking Group PLC	A3	4.38	22/03/2028	48,833	0.04
60,000	Lloyds Banking Group PLC	A3	4.55	16/08/2028	58,864	0.05
143,000	Lloyds Banking Group PLC	A3	3.57	07/11/2028	137,264	0.11
80,000	Lloyds Banking Group PLC	A3	5.09	26/11/2028	80,096	0.06
70,000	Lloyds Banking Group PLC	A3	5.87	06/03/2029	71,301	0.06
100,000	Lloyds Banking Group PLC	A3	5.72	05/06/2030	101,723	0.08
70,000	Lowe's Cos., Inc.	Baa1	4.00	15/04/2025	69,840	0.05
117,000	Lowe's Cos., Inc.	Baa1	4.40	08/09/2025	116,823	0.09
75,000	Lowe's Cos., Inc.	Baa1	3.38	15/09/2025	74,294	0.06
115,000	Lowe's Cos., Inc.	Baa1	4.80	01/04/2026	115,190	0.09
132,000	Lowe's Cos., Inc.	Baa1	2.50	15/04/2026	128,704	0.10
97,000	Lowe's Cos., Inc.	Baa1	3.35	01/04/2027	94,235	0.07
161,000	Lowe's Cos., Inc.	Baa1	3.10	03/05/2027	155,690	0.12
140,000	Lowe's Cos., Inc.	Baa1	1.30	15/04/2028	125,124	0.10
100,000	Lowe's Cos., Inc.	Baa1	1.70	15/09/2028	89,398	0.07
140,000	Lowe's Cos., Inc.	Baa1	3.65	05/04/2029	133,188	0.10
40,000	LPL Holdings, Inc.	Baa3	6.75	17/11/2028	42,021	0.03

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 98.96% (31 December 2023 - 99.26%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
90,000	M&T Bank Corp.	Baa1	7.41	30/10/2029	96,347	0.07
50,000	Manufacturers & Traders Trust Co.	A3	2.90	06/02/2025	49,864	0.04
60,000	Manufacturers & Traders Trust Co.	A3	4.65	27/01/2026	59,848	0.05
90,000	Manufacturers & Traders Trust Co.	A3	4.70	27/01/2028	89,019	0.07
130,000	Marriott International, Inc.	Baa2	3.13	15/06/2026	127,070	0.10
90,000	Marriott International, Inc.	Baa2	5.00	15/10/2027	90,625	0.07
80,000	Marriott International, Inc.	Baa2	4.90	15/04/2029	79,862	0.06
80,000	Marsh & McLennan Cos., Inc.	A3	4.55	08/11/2027	79,894	0.06
80,000	Marsh & McLennan Cos., Inc.	A3	4.38	15/03/2029	78,547	0.06
117,000	Mastercard, Inc.	Aa3	2.00	03/03/2025	116,456	0.09
74,000	Mastercard, Inc.	Aa3	2.95	21/11/2026	72,011	0.06
125,000	Mastercard, Inc.	Aa3	3.30	26/03/2027	121,866	0.09
70,000	Mastercard, Inc.	Aa3	4.10	15/01/2028	69,237	0.05
73,000	Mastercard, Inc.	Aa3	4.88	09/03/2028	73,837	0.06
130,000	Mastercard, Inc.	Aa3	2.95	01/06/2029	121,211	0.09
76,000	McCormick & Co., Inc.	Baa2	3.40	15/08/2027	73,572	0.06
70,000	McDonald's Corp.	Baa1	3.30	01/07/2025	69,502	0.05
171,000	McDonald's Corp.	Baa1	3.70	30/01/2026	169,663	0.13
100,000	McDonald's Corp.	Baa1	3.50	01/03/2027	97,698	0.08
103,000	McDonald's Corp.	Baa1	3.50	01/07/2027	100,310	0.08
120,000	McDonald's Corp.	Baa1	3.80	01/04/2028	116,749	0.09
100,000	McDonald's Corp.	Baa1	2.63	01/09/2029	91,026	0.07
55,000	Mead Johnson Nutrition Co.	A3	4.13	15/11/2025	54,754	0.04
281,000	Merck & Co., Inc.	A1	2.75	10/02/2025	280,255	0.22
147,000	Merck & Co., Inc.	A1	0.75	24/02/2026	140,935	0.11
160,000	Merck & Co., Inc.	A1	1.70	10/06/2027	149,952	0.12
85,000	Merck & Co., Inc.	A1	1.90	10/12/2028	76,628	0.06
200,000	Merck & Co., Inc.	A1	3.40	07/03/2029	190,176	0.15
118,000	Microchip Technology, Inc.	Baa1	4.25	01/09/2025	117,502	0.09
110,000	Microchip Technology, Inc.	Baa1	4.90	15/03/2028	109,771	0.08
130,000	Microchip Technology, Inc.	Baa1	5.05	15/03/2029	129,607	0.10
82,000	Micron Technology, Inc.	Baa3	4.19	15/02/2027	80,774	0.06
130,000	Micron Technology, Inc.	Baa3	6.75	01/11/2029	138,274	0.11
268,000	Microsoft Corp.	Aaa	2.70	12/02/2025	267,397	0.21
314,000	Microsoft Corp.	Aaa	3.13	03/11/2025	310,703	0.24
427,000	Microsoft Corp.	Aaa	2.40	08/08/2026	413,951	0.32
418,000	Microsoft Corp.	Aaa	3.30	06/02/2027	409,063	0.32
145,000	Mitsubishi UFJ Financial Group, Inc.	A1	2.19	25/02/2025	144,420	0.11
47,000	Mitsubishi UFJ Financial Group, Inc.	A1	3.78	02/03/2025	46,905	0.04
110,000	Mitsubishi UFJ Financial Group, Inc.	A1	1.41	17/07/2025	108,024	0.08
100,000	Mitsubishi UFJ Financial Group, Inc.	A1	5.72	20/02/2026	100,069	0.08
145,000	Mitsubishi UFJ Financial Group, Inc.	A1	3.85	01/03/2026	143,512	0.11
110,000	Mitsubishi UFJ Financial Group, Inc.	A1	2.76	13/09/2026	106,505	0.08
96,000	Mitsubishi UFJ Financial Group, Inc.	A1	3.68	22/02/2027	94,004	0.07
110,000	Mitsubishi UFJ Financial Group, Inc.	A1	1.54	20/07/2027	104,601	0.08
54,000	Mitsubishi UFJ Financial Group, Inc.	A1	3.29	25/07/2027	52,288	0.04
72,000	Mitsubishi UFJ Financial Group, Inc.	A1	1.64	13/10/2027	68,118	0.05
62,000	Mitsubishi UFJ Financial Group, Inc.	A1	2.34	19/01/2028	58,979	0.05
70,000	Mitsubishi UFJ Financial Group, Inc.	A1	3.96	02/03/2028	68,213	0.05
48,000	Mitsubishi UFJ Financial Group, Inc.	A1	4.08	19/04/2028	47,136	0.04
78,000	Mitsubishi UFJ Financial Group, Inc.	A1	5.02	20/07/2028	78,225	0.06
90,000	Mitsubishi UFJ Financial Group, Inc.	A1	4.05	11/09/2028	87,633	0.07
80,000	Mitsubishi UFJ Financial Group, Inc.	A1	5.35	13/09/2028	80,983	0.06
60,000	Mitsubishi UFJ Financial Group, Inc.	A1	5.42	22/02/2029	60,745	0.05
100,000	Mitsubishi UFJ Financial Group, Inc.	A1	3.74	07/03/2029	95,690	0.07
100,000	Mitsubishi UFJ Financial Group, Inc.	A1	3.20	18/07/2029	92,824	0.07
40,000	Mitsubishi UFJ Financial Group, Inc.	A1	5.26	17/04/2030	40,314	0.03
41,000	Mizuho Financial Group, Inc.	A1	2.23	25/05/2026	40,545	0.03
50,000	Mizuho Financial Group, Inc.	A1	2.84	13/09/2026	48,537	0.04
90,000	Mizuho Financial Group, Inc.	A1	1.23	22/05/2027	85,652	0.07
68,000	Mizuho Financial Group, Inc.	A1	1.55	09/07/2027	64,720	0.05
70,000	Mizuho Financial Group, Inc.	A1	3.17	11/09/2027	67,152	0.05
70,000	Mizuho Financial Group, Inc.	A1	4.02	05/03/2028	68,129	0.05
64,000	Mizuho Financial Group, Inc.	A1	5.41	13/09/2028	64,835	0.05
80,000	Mizuho Financial Group, Inc.	A1	5.67	27/05/2029	81,509	0.06
90,000	Mizuho Financial Group, Inc.	A1	5.78	06/07/2029	92,012	0.07
100,000	Mizuho Financial Group, Inc.	A1	4.25	11/09/2029	97,106	0.08
50,000	Mizuho Financial Group, Inc.	A1	5.38	26/05/2030	50,474	0.04

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 98.96% (31 December 2023 - 99.26%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
70,000	Mizuho Financial Group, Inc.	A1	5.38	10/07/2030	70,589	0.05
78,000	Morgan Stanley	A1	4.00	23/07/2025	77,690	0.06
69,000	Morgan Stanley	Baa1	5.00	24/11/2025	69,130	0.05
96,000	Morgan Stanley	A1	3.88	27/01/2026	95,275	0.07
37,000	Morgan Stanley	A1	2.63	18/02/2026	36,886	0.03
94,000	Morgan Stanley	A1	2.19	28/04/2026	93,155	0.07
81,000	Morgan Stanley	A1	4.68	17/07/2026	80,904	0.06
130,000	Morgan Stanley	A1	3.13	27/07/2026	126,996	0.10
74,000	Morgan Stanley	Baa1	4.35	08/09/2026	73,470	0.06
24,000	Morgan Stanley	A1	6.14	16/10/2026	24,243	0.02
96,000	Morgan Stanley	A1	0.99	10/12/2026	92,572	0.07
84,000	Morgan Stanley	A1	3.63	20/01/2027	82,401	0.06
54,000	Morgan Stanley	A1	5.05	28/01/2027	54,165	0.04
52,000	Morgan Stanley	Baa1	3.95	23/04/2027	50,927	0.04
113,000	Morgan Stanley	A1	1.59	04/05/2027	108,324	0.08
88,000	Morgan Stanley	A1	1.51	20/07/2027	83,738	0.06
55,000	Morgan Stanley	A1	2.48	21/01/2028	52,375	0.04
82,000	Morgan Stanley	A1	5.65	13/04/2028	83,291	0.06
66,000	Morgan Stanley	A1	4.21	20/04/2028	65,017	0.05
94,000	Morgan Stanley	A1	3.59	22/07/2028	90,661	0.07
70,000	Morgan Stanley	A1	6.30	18/10/2028	72,520	0.06
94,000	Morgan Stanley	A1	3.77	24/01/2029	90,594	0.07
99,000	Morgan Stanley	A1	5.12	01/02/2029	99,183	0.08
70,000	Morgan Stanley	A1	5.16	20/04/2029	70,195	0.05
80,000	Morgan Stanley	A1	5.45	20/07/2029	80,881	0.06
60,000	Morgan Stanley	A1	6.41	01/11/2029	62,682	0.05
68,000	Morgan Stanley	A1	5.17	16/01/2030	68,022	0.05
100,000	Morgan Stanley	A1	4.43	23/01/2030	97,407	0.08
67,000	Morgan Stanley	A1	5.66	18/04/2030	68,235	0.05
60,000	Morgan Stanley	A1	5.04	19/07/2030	59,743	0.05
84,000	Morgan Stanley	A1	4.65	18/10/2030	82,213	0.06
30,000	Morgan Stanley Bank NA	Aa3	5.48	16/07/2025	30,121	0.02
40,000	Morgan Stanley Bank NA	Aa3	4.75	21/04/2026	40,042	0.03
40,000	Morgan Stanley Bank NA	Aa3	5.88	30/10/2026	40,860	0.03
30,000	Morgan Stanley Bank NA	Aa3	4.95	14/01/2028	30,027	0.02
50,000	Morgan Stanley Bank NA	Aa3	5.50	26/05/2028	50,638	0.04
90,000	Morgan Stanley Bank NA	Aa3	4.97	14/07/2028	90,227	0.07
70,000	Motorola Solutions, Inc.	Baa2	4.60	23/05/2029	68,809	0.05
80,000	Mylan, Inc.	Baa3	4.55	15/04/2028	78,378	0.06
110,000	Nasdaq, Inc.	Baa2	5.35	28/06/2028	111,488	0.09
80,000	National Australia Bank Ltd.	Aa2	4.97	12/01/2026	80,329	0.06
61,000	National Australia Bank Ltd.	Aa2	3.38	14/01/2026	60,262	0.05
115,000	National Australia Bank Ltd.	Aa2	2.50	12/07/2026	111,574	0.09
250,000	National Australia Bank Ltd.	Aa2	3.91	09/06/2027	246,020	0.19
70,000	National Australia Bank Ltd.	Aa2	4.94	12/01/2028	70,382	0.05
90,000	National Australia Bank Ltd.	Aa2	4.90	13/06/2028	90,397	0.07
70,000	National Bank of Canada	A2	5.60	18/12/2028	71,317	0.06
97,000	National Bank of Canada	A2	4.50	10/10/2029	94,326	0.07
50,000	NatWest Group PLC	A3	4.80	05/04/2026	49,993	0.04
100,000	NatWest Group PLC	A3	7.47	10/11/2026	102,037	0.08
80,000	NatWest Group PLC	A3	5.85	02/03/2027	80,749	0.06
97,000	NatWest Group PLC	A3	1.64	14/06/2027	92,521	0.07
80,000	NatWest Group PLC	A3	5.58	01/03/2028	80,893	0.06
44,000	NatWest Group PLC	A3	3.07	22/05/2028	42,068	0.03
70,000	NatWest Group PLC	A3	5.52	30/09/2028	70,828	0.05
115,000	NatWest Group PLC	A3	4.89	18/05/2029	113,725	0.09
70,000	NatWest Group PLC	A3	5.81	13/09/2029	71,362	0.06
120,000	NatWest Group PLC	A3	5.08	27/01/2030	118,811	0.09
100,000	NatWest Group PLC	A3	4.45	08/05/2030	96,429	0.07
100,000	NatWest Group PLC	A3	4.96	15/08/2030	98,420	0.08
60,000	NatWest Group PLC	Baa1	6.48	01/06/2034	61,598	0.05
77,000	NetApp, Inc.	Baa2	1.88	22/06/2025	75,780	0.06
100,000	Newmont Corp./Newcrest Finance Pty. Ltd.	Baa1	5.30	15/03/2026	100,609	0.08
30,000	Nomura Holdings, Inc.	Baa1	5.10	03/07/2025	30,017	0.02
130,000	Nomura Holdings, Inc.	Baa1	1.85	16/07/2025	127,843	0.10
71,000	Nomura Holdings, Inc.	Baa1	1.65	14/07/2026	67,509	0.05
82,000	Nomura Holdings, Inc.	Baa1	2.33	22/01/2027	77,648	0.06

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.96% (31 December 2023 - 99.26%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
50,000	Nomura Holdings, Inc.	Baa1	6.07	12/07/2028	51,367	0.04
60,000	Nomura Holdings, Inc.	Baa1	2.17	14/07/2028	54,104	0.04
50,000	Northern Trust Corp.	A2	3.95	30/10/2025	49,690	0.04
54,000	Northern Trust Corp.	A2	4.00	10/05/2027	53,269	0.04
97,000	Novartis Capital Corp.	Aa3	1.75	14/02/2025	96,613	0.07
196,000	Novartis Capital Corp.	Aa3	3.00	20/11/2025	193,615	0.15
180,000	Novartis Capital Corp.	Aa3	2.00	14/02/2027	171,160	0.13
113,000	Novartis Capital Corp.	Aa3	3.10	17/05/2027	109,502	0.08
100,000	Novartis Capital Corp.	Aa3	3.80	18/09/2029	96,250	0.07
93,000	Nutrien Ltd.	Baa2	4.90	27/03/2028	92,930	0.07
60,000	Nutrien Ltd.	Baa2	4.20	01/04/2029	58,169	0.05
98,000	NVIDIA Corp.	Aa3	3.20	16/09/2026	96,080	0.07
130,000	NVIDIA Corp.	Aa3	1.55	15/06/2028	117,955	0.09
100,000	NXP BV/NXP Funding LLC/NXP USA, Inc.	Baa3	4.30	18/06/2029	96,893	0.07
153,000	Omnicom Group, Inc./Omnicom Capital, Inc.	Baa1	3.60	15/04/2026	150,830	0.12
374,000	Oracle Corp.	Baa2	2.50	01/04/2025	371,528	0.29
283,000	Oracle Corp.	Baa2	2.95	15/05/2025	280,988	0.22
120,000	Oracle Corp.	Baa2	5.80	10/11/2025	121,147	0.09
249,000	Oracle Corp.	Baa2	1.65	25/03/2026	240,029	0.19
325,000	Oracle Corp.	Baa2	2.65	15/07/2026	315,201	0.24
234,000	Oracle Corp.	Baa2	2.80	01/04/2027	224,581	0.17
299,000	Oracle Corp.	Baa2	3.25	15/11/2027	287,321	0.22
200,000	Oracle Corp.	Baa2	2.30	25/03/2028	184,798	0.14
99,000	Oracle Corp.	Baa2	4.50	06/05/2028	97,992	0.08
170,000	Oracle Corp.	Baa2	4.20	27/09/2029	164,133	0.13
150,000	Oracle Corp.	Baa2	6.15	09/11/2029	157,218	0.12
110,000	O'Reilly Automotive, Inc.	Baa1	5.75	20/11/2026	111,886	0.09
80,000	O'Reilly Automotive, Inc.	Baa1	3.60	01/09/2027	77,618	0.06
123,000	Otis Worldwide Corp.	Baa1	2.06	05/04/2025	122,081	0.09
70,000	Otis Worldwide Corp.	Baa1	5.25	16/08/2028	70,841	0.05
123,000	Parker-Hannifin Corp.	Baa1	4.25	15/09/2027	121,702	0.09
130,000	Parker-Hannifin Corp.	Baa1	3.25	14/06/2029	121,659	0.09
100,000	Parker-Hannifin Corp.	Baa1	4.50	15/09/2029	98,598	0.08
142,000	PayPal Holdings, Inc.	A3	1.65	01/06/2025	139,989	0.11
115,000	PayPal Holdings, Inc.	A3	2.65	01/10/2026	111,328	0.09
151,000	PayPal Holdings, Inc.	A3	2.85	01/10/2029	138,047	0.11
313,000	Pfizer Investment Enterprises Pte. Ltd.	A2	4.65	19/05/2025	312,894	0.24
293,000	Pfizer Investment Enterprises Pte. Ltd.	A2	4.45	19/05/2026	292,543	0.23
436,000	Pfizer Investment Enterprises Pte. Ltd.	A2	4.45	19/05/2028	431,945	0.33
82,000	Pfizer, Inc.	A2	0.80	28/05/2025	80,738	0.06
181,000	Pfizer, Inc.	A2	2.75	03/06/2026	176,743	0.14
193,000	Pfizer, Inc.	A2	3.00	15/12/2026	187,775	0.15
100,000	Pfizer, Inc.	A2	3.60	15/09/2028	96,740	0.07
200,000	Pfizer, Inc.	A2	3.45	15/03/2029	190,654	0.15
24,000	PNC Bank NA	A2	2.95	23/02/2025	23,928	0.02
52,000	PNC Bank NA	A2	3.25	01/06/2025	51,645	0.04
70,000	PNC Bank NA	A2	3.10	25/10/2027	67,085	0.05
70,000	PNC Bank NA	A3	4.05	26/07/2028	67,624	0.05
40,000	PNC Bank NA	A3	2.70	22/10/2029	35,921	0.03
50,000	PNC Financial Services Group, Inc.	A3	5.81	12/06/2026	50,192	0.04
54,000	PNC Financial Services Group, Inc.	A3	2.60	23/07/2026	52,327	0.04
92,000	PNC Financial Services Group, Inc.	A3	4.76	26/01/2027	91,855	0.07
62,000	PNC Financial Services Group, Inc.	A3	3.15	19/05/2027	59,808	0.05
100,000	PNC Financial Services Group, Inc.	A3	5.10	23/07/2027	100,439	0.08
70,000	PNC Financial Services Group, Inc.	A3	6.62	20/10/2027	72,059	0.06
96,000	PNC Financial Services Group, Inc.	A3	5.30	21/01/2028	96,771	0.07
94,000	PNC Financial Services Group, Inc.	A3	5.35	02/12/2028	95,214	0.07
90,000	PNC Financial Services Group, Inc.	A3	3.45	23/04/2029	85,138	0.07
200,000	PNC Financial Services Group, Inc.	A3	5.58	12/06/2029	203,284	0.16
150,000	PNC Financial Services Group, Inc.	A3	5.49	14/05/2030	151,953	0.12
66,000	PPG Industries, Inc.	A3	3.75	15/03/2028	63,791	0.05
40,000	Prologis LP	A3	4.88	15/06/2028	40,079	0.03
53,000	Prudential Financial, Inc.	Baa1	5.38	15/05/2045	52,642	0.04
55,000	Prudential Financial, Inc.	Baa1	4.50	15/09/2047	53,089	0.04
50,000	Prudential Financial, Inc.	Baa1	5.70	15/09/2048	49,579	0.04
126,000	Qorvo, Inc.	Ba1	4.38	15/10/2029	118,193	0.09
131,000	QUALCOMM, Inc.	A2	3.45	20/05/2025	130,454	0.10

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.96% (31 December 2023 - 99.26%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
221,000	QUALCOMM, Inc.	A2	3.25	20/05/2027	214,931	0.17
90,000	QUALCOMM, Inc.	A2	1.30	20/05/2028	80,699	0.06
163,000	Regal Rexnord Corp.	Baa3	6.05	15/02/2026	164,470	0.13
130,000	Regal Rexnord Corp.	Baa3	6.05	15/04/2028	132,293	0.10
28,000	Regions Financial Corp.	Baa1	2.25	18/05/2025	27,704	0.02
50,000	Regions Financial Corp.	Baa1	5.72	06/06/2030	50,619	0.04
120,000	RELX Capital, Inc.	A3	4.00	18/03/2029	115,890	0.09
90,000	Republic Services, Inc.	Baa1	3.95	15/05/2028	87,599	0.07
70,000	Republic Services, Inc.	Baa1	4.88	01/04/2029	69,844	0.05
80,000	Revvity, Inc.	Baa3	3.30	15/09/2029	73,833	0.06
128,000	Rogers Communications, Inc.	Baa3	2.95	15/03/2025	127,464	0.10
132,000	Rogers Communications, Inc.	Baa3	3.20	15/03/2027	127,462	0.10
110,000	Rogers Communications, Inc.	Baa3	5.00	15/02/2029	109,298	0.08
82,000	Roper Technologies, Inc.	Baa2	4.20	15/09/2028	80,056	0.06
53,000	Royal Bank of Canada	A1	1.60	21/01/2025	52,918	0.04
110,000	Royal Bank of Canada	A1	3.38	14/04/2025	109,539	0.08
140,000	Royal Bank of Canada	A1	4.95	25/04/2025	140,021	0.11
86,000	Royal Bank of Canada	A1	1.15	10/06/2025	84,679	0.07
108,000	Royal Bank of Canada	A1	4.88	12/01/2026	108,296	0.08
89,000	Royal Bank of Canada	A1	0.88	20/01/2026	85,660	0.07
114,000	Royal Bank of Canada	A3	4.65	27/01/2026	113,808	0.09
155,000	Royal Bank of Canada	A1	1.20	27/04/2026	148,383	0.11
47,000	Royal Bank of Canada	A1	1.15	14/07/2026	44,673	0.03
71,000	Royal Bank of Canada	A1	1.40	02/11/2026	67,032	0.05
77,000	Royal Bank of Canada	A1	4.88	19/01/2027	77,280	0.06
56,000	Royal Bank of Canada	A1	3.63	04/05/2027	54,696	0.04
70,000	Royal Bank of Canada	A1	5.07	23/07/2027	70,321	0.05
128,000	Royal Bank of Canada	A1	4.24	03/08/2027	126,474	0.10
74,000	Royal Bank of Canada	A1	6.00	01/11/2027	76,412	0.06
74,000	Royal Bank of Canada	A1	4.90	12/01/2028	74,044	0.06
70,000	Royal Bank of Canada	A1	5.20	01/08/2028	70,559	0.05
80,000	Royal Bank of Canada	A1	4.95	01/02/2029	79,927	0.06
60,000	Royal Bank of Canada	A1	4.97	02/08/2030	59,600	0.05
129,000	Royal Bank of Canada	A1	4.65	18/10/2030	126,247	0.10
120,000	Royalty Pharma PLC	Baa3	1.20	02/09/2025	117,020	0.09
90,000	Royalty Pharma PLC	Baa3	1.75	02/09/2027	82,895	0.06
128,000	S&P Global, Inc.	A3	2.45	01/03/2027	122,336	0.09
110,000	S&P Global, Inc.	A3	2.70	01/03/2029	101,242	0.08
110,000	S&P Global, Inc.	A3	4.25	01/05/2029	107,573	0.08
150,000	Salesforce, Inc.	A1	3.70	11/04/2028	146,052	0.11
130,000	Salesforce, Inc.	A1	1.50	15/07/2028	116,730	0.09
100,000	Sanofi SA	A1	3.63	19/06/2028	96,878	0.07
44,000	Santander Holdings USA, Inc.	Baa2	3.45	02/06/2025	43,723	0.03
82,000	Santander Holdings USA, Inc.	Baa2	4.50	17/07/2025	81,735	0.06
74,000	Santander Holdings USA, Inc.	Baa2	3.24	05/10/2026	71,839	0.06
76,000	Santander Holdings USA, Inc.	Baa2	4.40	13/07/2027	75,093	0.06
63,000	Santander Holdings USA, Inc.	Baa2	2.49	06/01/2028	59,706	0.05
50,000	Santander Holdings USA, Inc.	Baa2	6.50	09/03/2029	51,414	0.04
66,000	Santander Holdings USA, Inc.	Baa2	6.17	09/01/2030	67,328	0.05
70,000	Santander Holdings USA, Inc.	Baa2	5.35	06/09/2030	69,105	0.05
74,000	Santander U.K. Group Holdings PLC	Baa1	1.53	21/08/2026	72,308	0.06
96,000	Santander U.K. Group Holdings PLC	Baa1	6.83	21/11/2026	97,380	0.08
70,000	Santander U.K. Group Holdings PLC	Baa1	1.67	14/06/2027	66,595	0.05
100,000	Santander U.K. Group Holdings PLC	Baa1	2.47	11/01/2028	94,696	0.07
70,000	Santander U.K. Group Holdings PLC	Baa1	3.82	03/11/2028	67,348	0.05
40,000	Santander U.K. Group Holdings PLC	Baa1	6.53	10/01/2029	41,222	0.03
70,000	Santander U.K. Group Holdings PLC	Baa1	4.86	11/09/2030	68,053	0.05
209,000	Sherwin-Williams Co.	Baa2	3.45	01/06/2027	203,087	0.16
80,000	Sherwin-Williams Co.	Baa2	2.95	15/08/2029	73,399	0.06
144,000	Shire Acquisitions Investments Ireland DAC	Baa1	3.20	23/09/2026	140,777	0.11
17,000	Simon Property Group LP	A3	3.50	01/09/2025	16,874	0.01
67,000	Simon Property Group LP	A3	3.30	15/01/2026	66,085	0.05
65,000	Simon Property Group LP	A3	3.25	30/11/2026	63,391	0.05
55,000	Simon Property Group LP	A3	3.38	15/06/2027	53,463	0.04
55,000	Simon Property Group LP	A3	3.38	01/12/2027	53,210	0.04
50,000	Simon Property Group LP	A3	1.75	01/02/2028	45,736	0.04
70,000	Simon Property Group LP	A3	2.45	13/09/2029	62,879	0.05

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.96% (31 December 2023 - 99.26%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
100,000	Solventum Corp.	Baa3	5.45	25/02/2027	100,865	0.08
180,000	Solventum Corp.	Baa3	5.40	01/03/2029	180,468	0.14
75,000	Stanley Black & Decker, Inc.	Ba1	4.00	15/03/2060	73,718	0.06
136,000	Starbucks Corp.	Baa1	3.80	15/08/2025	135,276	0.10
100,000	Starbucks Corp.	Baa1	4.75	15/02/2026	100,244	0.08
100,000	Starbucks Corp.	Baa1	4.85	08/02/2027	100,403	0.08
110,000	Starbucks Corp.	Baa1	4.00	15/11/2028	106,572	0.08
100,000	Starbucks Corp.	Baa1	3.55	15/08/2029	94,652	0.07
80,000	State Street Bank & Trust Co.	Aa2	4.59	25/11/2026	80,156	0.06
40,000	State Street Bank & Trust Co.	Aa2	4.78	23/11/2029	39,840	0.03
83,000	State Street Corp.	Aa3	3.55	18/08/2025	82,470	0.06
65,000	State Street Corp.	Aa3	5.10	18/05/2026	65,086	0.05
40,000	State Street Corp.	Aa3	2.65	19/05/2026	39,016	0.03
70,000	State Street Corp.	Aa3	5.27	03/08/2026	70,688	0.05
100,000	State Street Corp.	Aa3	4.99	18/03/2027	100,810	0.08
71,000	State Street Corp.	Aa3	4.33	22/10/2027	70,455	0.05
90,000	State Street Corp.	Aa3	4.53	20/02/2029	88,976	0.07
60,000	State Street Corp.	Aa3	5.68	21/11/2029	61,575	0.05
118,000	Stryker Corp.	Baa1	3.38	01/11/2025	116,811	0.09
111,000	Stryker Corp.	Baa1	3.50	15/03/2026	109,505	0.08
70,000	Stryker Corp.	Baa1	4.25	11/09/2029	68,050	0.05
150,000	Sumitomo Mitsui Financial Group, Inc.	A1	1.47	08/07/2025	147,477	0.11
82,000	Sumitomo Mitsui Financial Group, Inc.	A1	0.95	12/01/2026	78,908	0.06
110,000	Sumitomo Mitsui Financial Group, Inc.	A1	5.46	13/01/2026	110,782	0.09
62,000	Sumitomo Mitsui Financial Group, Inc.	A1	3.78	09/03/2026	61,338	0.05
50,000	Sumitomo Mitsui Financial Group, Inc.	A1	5.88	13/07/2026	50,848	0.04
144,000	Sumitomo Mitsui Financial Group, Inc.	A1	2.63	14/07/2026	139,615	0.11
174,000	Sumitomo Mitsui Financial Group, Inc.	A1	1.40	17/09/2026	164,606	0.13
84,000	Sumitomo Mitsui Financial Group, Inc.	A1	3.01	19/10/2026	81,545	0.06
79,000	Sumitomo Mitsui Financial Group, Inc.	A1	3.45	11/01/2027	77,020	0.06
153,000	Sumitomo Mitsui Financial Group, Inc.	A1	3.36	12/07/2027	148,202	0.11
30,000	Sumitomo Mitsui Financial Group, Inc.	A1	3.35	18/10/2027	28,904	0.02
120,000	Sumitomo Mitsui Financial Group, Inc.	A1	5.52	13/01/2028	121,882	0.09
60,000	Sumitomo Mitsui Financial Group, Inc.	A1	3.54	17/01/2028	57,645	0.04
50,000	Sumitomo Mitsui Financial Group, Inc.	A1	5.80	13/07/2028	51,321	0.04
60,000	Sumitomo Mitsui Financial Group, Inc.	A1	3.94	19/07/2028	58,248	0.05
50,000	Sumitomo Mitsui Financial Group, Inc.	A1	5.72	14/09/2028	51,169	0.04
140,000	Sumitomo Mitsui Financial Group, Inc.	A1	1.90	17/09/2028	125,376	0.10
50,000	Sumitomo Mitsui Financial Group, Inc.	A1	5.32	09/07/2029	50,522	0.04
140,000	Sumitomo Mitsui Financial Group, Inc.	A1	3.04	16/07/2029	128,506	0.10
50,000	Synchrony Bank	Baa2	5.40	22/08/2025	50,028	0.04
40,000	Synchrony Financial	Baa3	4.88	13/06/2025	39,918	0.03
83,000	Synchrony Financial	Baa3	4.50	23/07/2025	82,609	0.06
63,000	Synchrony Financial	Baa3	3.95	01/12/2027	60,935	0.05
60,000	Synchrony Financial	Baa3	5.94	02/08/2030	60,529	0.05
78,000	Sysco Corp.	Baa1	3.75	01/10/2025	77,480	0.06
119,000	Sysco Corp.	Baa1	3.30	15/07/2026	116,549	0.09
78,000	Sysco Corp.	Baa1	3.25	15/07/2027	75,231	0.06
180,000	Takeda Pharmaceutical Co. Ltd.	Baa1	5.00	26/11/2028	180,401	0.14
70,000	Take-Two Interactive Software, Inc.	Baa2	4.95	28/03/2028	69,943	0.05
170,000	Target Corp.	A2	2.25	15/04/2025	168,691	0.13
118,000	Target Corp.	A2	2.50	15/04/2026	115,114	0.09
124,000	Target Corp.	A2	1.95	15/01/2027	117,980	0.09
93,000	Target Corp.	A2	3.38	15/04/2029	88,210	0.07
181,000	Telefonica Emisiones SA	Baa3	4.10	08/03/2027	178,041	0.14
73,000	Texas Instruments, Inc.	Aa3	1.38	12/03/2025	72,534	0.06
70,000	Texas Instruments, Inc.	Aa3	2.25	04/09/2029	62,833	0.05
117,000	TJX Cos., Inc.	A2	2.25	15/09/2026	112,779	0.09
111,000	Toronto-Dominion Bank	A2	3.77	06/06/2025	110,520	0.09
63,000	Toronto-Dominion Bank	A2	1.15	12/06/2025	62,013	0.05
43,000	Toronto-Dominion Bank	A2	0.75	11/09/2025	41,857	0.03
54,000	Toronto-Dominion Bank	A2	0.75	06/01/2026	51,947	0.04
58,000	Toronto-Dominion Bank	A2	5.10	09/01/2026	58,247	0.05
109,000	Toronto-Dominion Bank	A2	1.20	03/06/2026	103,832	0.08
99,000	Toronto-Dominion Bank	A2	5.53	17/07/2026	100,142	0.08
129,000	Toronto-Dominion Bank	A2	1.25	10/09/2026	121,861	0.09
90,000	Toronto-Dominion Bank	A2	4.57	17/12/2026	89,830	0.07
47,000	Toronto-Dominion Bank	A2	1.95	12/01/2027	44,443	0.03

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 98.96% (31 December 2023 - 99.26%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
64,000	Toronto-Dominion Bank	A2	2.80	10/03/2027	61,368	0.05
50,000	Toronto-Dominion Bank	A2	4.98	05/04/2027	50,182	0.04
95,000	Toronto-Dominion Bank	A2	4.11	08/06/2027	93,442	0.07
74,000	Toronto-Dominion Bank	A2	4.69	15/09/2027	73,808	0.06
89,000	Toronto-Dominion Bank	A2	5.16	10/01/2028	89,429	0.07
115,000	Toronto-Dominion Bank	A2	5.52	17/07/2028	116,881	0.09
49,000	Toronto-Dominion Bank	A2	4.99	05/04/2029	48,861	0.04
80,000	Toronto-Dominion Bank	A2	4.78	17/12/2029	78,926	0.06
82,000	Toronto-Dominion Bank	A3	3.63	15/09/2031	79,693	0.06
70,000	Toronto-Dominion Bank	A3	5.15	10/09/2034	68,544	0.05
60,000	Trane Technologies Financing Ltd.	A3	3.80	21/03/2029	57,502	0.04
70,000	Truist Bank	A3	1.50	10/03/2025	69,516	0.05
95,000	Truist Bank	A3	3.63	16/09/2025	94,198	0.07
54,000	Truist Bank	A3	3.30	15/05/2026	52,862	0.04
44,000	Truist Bank	A3	3.80	30/10/2026	43,171	0.03
50,000	Truist Financial Corp.	Baa1	4.00	01/05/2025	49,854	0.04
65,000	Truist Financial Corp.	Baa1	3.70	05/06/2025	64,689	0.05
77,000	Truist Financial Corp.	Baa1	1.20	05/08/2025	75,375	0.06
99,000	Truist Financial Corp.	Baa1	4.26	28/07/2026	98,572	0.08
32,000	Truist Financial Corp.	Baa1	5.90	28/10/2026	32,252	0.02
120,000	Truist Financial Corp.	Baa1	1.27	02/03/2027	115,057	0.09
100,000	Truist Financial Corp.	Baa1	6.05	08/06/2027	101,568	0.08
50,000	Truist Financial Corp.	Baa1	1.13	03/08/2027	45,523	0.04
42,000	Truist Financial Corp.	Baa1	4.12	06/06/2028	41,213	0.03
90,000	Truist Financial Corp.	Baa1	4.87	26/01/2029	89,411	0.07
80,000	Truist Financial Corp.	Baa1	1.89	07/06/2029	72,182	0.06
110,000	Truist Financial Corp.	Baa1	7.16	30/10/2029	117,606	0.09
90,000	Truist Financial Corp.	Baa1	5.44	24/01/2030	90,641	0.07
129,000	TSMC Arizona Corp.	Aa3	1.75	25/10/2026	122,304	0.09
104,000	TSMC Arizona Corp.	Aa3	3.88	22/04/2027	102,149	0.08
78,000	TWDC Enterprises 18 Corp.	A2	3.15	17/09/2025	77,152	0.06
85,000	TWDC Enterprises 18 Corp.	A2	3.00	13/02/2026	83,658	0.06
97,000	TWDC Enterprises 18 Corp.	A2	1.85	30/07/2026	93,110	0.07
114,000	TWDC Enterprises 18 Corp.	A2	2.95	15/06/2027	109,864	0.08
100,000	Tyson Foods, Inc.	Baa2	4.00	01/03/2026	99,237	0.08
131,000	Tyson Foods, Inc.	Baa2	3.55	02/06/2027	127,087	0.10
110,000	Tyson Foods, Inc.	Baa2	4.35	01/03/2029	106,853	0.08
103,000	U.S. Bancorp	A3	1.45	12/05/2025	101,764	0.08
47,000	U.S. Bancorp	A3	3.95	17/11/2025	46,749	0.04
63,000	U.S. Bancorp	A3	3.10	27/04/2026	61,663	0.05
79,000	U.S. Bancorp	A3	2.38	22/07/2026	76,367	0.06
87,000	U.S. Bancorp	A3	5.73	21/10/2026	87,547	0.07
89,000	U.S. Bancorp	A3	3.15	27/04/2027	86,119	0.07
90,000	U.S. Bancorp	A3	6.79	26/10/2027	92,972	0.07
47,000	U.S. Bancorp	A3	2.22	27/01/2028	44,523	0.03
50,000	U.S. Bancorp	A3	3.90	26/04/2028	48,492	0.04
119,000	U.S. Bancorp	A3	4.55	22/07/2028	117,936	0.09
110,000	U.S. Bancorp	A3	4.65	01/02/2029	108,875	0.08
140,000	U.S. Bancorp	A3	5.78	12/06/2029	143,116	0.11
60,000	U.S. Bancorp	A3	3.00	30/07/2029	54,999	0.04
108,000	U.S. Bancorp	A3	5.38	23/01/2030	108,934	0.08
90,000	U.S. Bancorp	A3	5.10	23/07/2030	89,792	0.07
74,000	U.S. Bank NA	A2	4.51	22/10/2027	73,563	0.06
114,000	UBS AG	Aa2	3.70	21/02/2025	113,763	0.09
90,000	UBS AG	Aa2	2.95	09/04/2025	89,510	0.07
60,000	UBS AG	Aa2	5.80	11/09/2025	60,440	0.05
60,000	UBS AG	Aa2	1.25	01/06/2026	57,175	0.04
102,000	UBS AG	Aa2	1.25	07/08/2026	96,541	0.07
110,000	UBS AG	Aa2	5.00	09/07/2027	110,550	0.09
150,000	UBS AG	Aa2	7.50	15/02/2028	160,543	0.12
90,000	UBS AG	Aa2	5.65	11/09/2028	92,013	0.07
133,000	UBS Group AG	A3	3.75	26/03/2025	132,576	0.10
118,000	UBS Group AG	A3	4.55	17/04/2026	117,606	0.09
90,000	Union Pacific Corp.	A3	3.95	10/09/2028	87,566	0.07
130,000	Union Pacific Corp.	A3	3.70	01/03/2029	124,730	0.10
131,930	United Airlines Pass-Through Trust	Aa3	5.88	15/04/2029	134,144	0.10
90,000	United Parcel Service, Inc.	A2	3.90	01/04/2025	89,798	0.07
142,000	United Parcel Service, Inc.	A2	3.05	15/11/2027	136,502	0.11

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 98.96% (31 December 2023 - 99.26%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
60,000	United Parcel Service, Inc.	A2	3.40	15/03/2029	56,998	0.04
157,000	UnitedHealth Group, Inc.	A2	3.75	15/07/2025	156,336	0.12
50,000	UnitedHealth Group, Inc.	A2	5.15	15/10/2025	50,261	0.04
69,000	UnitedHealth Group, Inc.	A2	3.10	15/03/2026	67,989	0.05
40,000	UnitedHealth Group, Inc.	A2	1.15	15/05/2026	38,228	0.03
77,000	UnitedHealth Group, Inc.	A2	3.45	15/01/2027	75,375	0.06
70,000	UnitedHealth Group, Inc.	A2	2.95	15/10/2027	66,994	0.05
60,000	UnitedHealth Group, Inc.	A2	5.25	15/02/2028	60,928	0.05
70,000	UnitedHealth Group, Inc.	A2	3.85	15/06/2028	68,009	0.05
50,000	UnitedHealth Group, Inc.	A2	3.88	15/12/2028	48,316	0.04
90,000	UnitedHealth Group, Inc.	A2	4.25	15/01/2029	88,198	0.07
60,000	UnitedHealth Group, Inc.	A2	4.00	15/05/2029	57,974	0.04
50,000	UnitedHealth Group, Inc.	A2	2.88	15/08/2029	45,959	0.04
180,000	Utah Acquisition Sub, Inc.	Baa3	3.95	15/06/2026	177,278	0.14
60,000	Ventas Realty LP	Baa1	4.40	15/01/2029	58,430	0.05
80,000	Verizon Communications, Inc.	Baa1	3.38	15/02/2025	79,838	0.06
90,000	Verizon Communications, Inc.	Baa1	1.45	20/03/2026	86,631	0.07
110,000	Verizon Communications, Inc.	Baa1	2.63	15/08/2026	106,703	0.08
312,000	Verizon Communications, Inc.	Baa1	4.13	16/03/2027	308,359	0.24
284,000	Verizon Communications, Inc.	Baa1	2.10	22/03/2028	261,081	0.20
390,000	Verizon Communications, Inc.	Baa1	4.33	21/09/2028	382,754	0.30
100,000	Verizon Communications, Inc.	Baa1	3.88	08/02/2029	96,391	0.07
400,000	Verizon Communications, Inc.	Baa1	4.02	03/12/2029	383,448	0.30
428,000	Visa, Inc.	Aa3	3.15	14/12/2025	423,108	0.33
154,000	Visa, Inc.	Aa3	1.90	15/04/2027	145,482	0.11
70,000	Visa, Inc.	Aa3	2.75	15/09/2027	66,967	0.05
65,000	VMware LLC	Baa2	4.50	15/05/2025	64,873	0.05
157,000	VMware LLC	Baa2	1.40	15/08/2026	148,712	0.11
181,000	VMware LLC	Baa2	3.90	21/08/2027	176,844	0.14
83,000	VMware LLC	Baa2	1.80	15/08/2028	74,414	0.06
83,000	Walmart, Inc.	Aa2	3.55	26/06/2025	82,619	0.06
188,000	Walmart, Inc.	Aa2	3.90	09/09/2025	187,293	0.14
100,000	Walmart, Inc.	Aa2	4.00	15/04/2026	99,537	0.08
69,000	Walmart, Inc.	Aa2	3.05	08/07/2026	67,644	0.05
124,000	Walmart, Inc.	Aa2	1.05	17/09/2026	117,297	0.09
146,000	Walmart, Inc.	Aa2	3.95	09/09/2027	144,433	0.11
80,000	Walmart, Inc.	Aa2	3.90	15/04/2028	78,570	0.06
160,000	Walmart, Inc.	Aa2	3.70	26/06/2028	156,408	0.12
107,000	Walmart, Inc.	Aa2	1.50	22/09/2028	96,046	0.07
184,000	Walt Disney Co.	A2	3.35	24/03/2025	183,430	0.14
197,000	Walt Disney Co.	A2	1.75	13/01/2026	191,642	0.15
157,000	Walt Disney Co.	A2	2.20	13/01/2028	146,473	0.11
210,000	Walt Disney Co.	A2	2.00	01/09/2029	186,490	0.14
174,000	Warnermedia Holdings, Inc.	Baa3	3.64	15/03/2025	173,220	0.13
126,000	Warnermedia Holdings, Inc.	Baa3	6.41	15/03/2026	126,071	0.10
476,000	Warnermedia Holdings, Inc.	Baa3	3.76	15/03/2027	458,574	0.35
140,000	Warnermedia Holdings, Inc.	Baa3	4.05	15/03/2029	130,193	0.10
120,000	Waste Management, Inc.	A3	4.95	03/07/2027	121,169	0.09
93,000	Waste Management, Inc.	A3	3.15	15/11/2027	89,435	0.07
70,000	Waste Management, Inc.	A3	4.50	15/03/2028	69,573	0.05
110,000	Waste Management, Inc.	A3	4.88	15/02/2029	110,367	0.09
83,000	Welltower OP LLC	Baa1	4.00	01/06/2025	82,691	0.06
30,000	Welltower OP LLC	Baa1	4.25	15/04/2028	29,373	0.02
120,000	Westinghouse Air Brake Technologies Corp.	Baa3	3.45	15/11/2026	117,002	0.09
120,000	Westinghouse Air Brake Technologies Corp.	Baa3	4.70	15/09/2028	118,876	0.09
88,000	Westpac Banking Corp.	Aa2	2.35	19/02/2025	87,712	0.07
60,000	Westpac Banking Corp.	Aa2	5.51	17/11/2025	60,460	0.05
40,000	Westpac Banking Corp.	Aa2	5.20	16/04/2026	40,330	0.03
145,000	Westpac Banking Corp.	Aa2	2.85	13/05/2026	141,782	0.11
115,000	Westpac Banking Corp.	Aa2	1.15	03/06/2026	109,678	0.08
53,000	Westpac Banking Corp.	Aa2	2.70	19/08/2026	51,497	0.04
88,000	Westpac Banking Corp.	Aa2	3.35	08/03/2027	85,797	0.07
66,000	Westpac Banking Corp.	Aa2	4.04	26/08/2027	65,237	0.05
54,000	Westpac Banking Corp.	Aa2	5.46	18/11/2027	55,230	0.04
80,000	Westpac Banking Corp.	Aa2	3.40	25/01/2028	76,940	0.06
60,000	Westpac Banking Corp.	Aa2	5.54	17/11/2028	61,699	0.05

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.96% (31 December 2023 - 99.26%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
130,000	Westpac Banking Corp.	Aa2	1.95	20/11/2028	117,116	0.09
40,000	Westpac Banking Corp.	Aa2	5.05	16/04/2029	40,386	0.03
90,000	Westpac Banking Corp.	A3	2.89	04/02/2030	89,798	0.07
92,000	Westpac Banking Corp.	A3	4.32	23/11/2031	90,585	0.07
70,000	Westpac Banking Corp.	A3	4.11	24/07/2034	65,914	0.05
62,000	Willis North America, Inc.	Baa3	4.65	15/06/2027	61,845	0.05
157,000	Workday, Inc.	Baa1	3.50	01/04/2027	152,946	0.12
70,000	Workday, Inc.	Baa1	3.70	01/04/2029	66,551	0.05
110,000	Zimmer Biomet Holdings, Inc.	Baa2	3.55	01/04/2025	109,601	0.08
81,000	Zoetis, Inc.	Baa1	4.50	13/11/2025	80,876	0.06
73,000	Zoetis, Inc.	Baa1	3.00	12/09/2027	69,949	0.05
<b>Total Corporate Bonds</b>					<b>128,173,636</b>	<b>98.96</b>
<b>Total Transferable Securities</b>					<b>128,326,668</b>	<b>99.08</b>

#### Financial Derivative Instruments - (0.13)% (31 December 2023 - (0.22)%)

##### OTC Financial Derivative Instruments - (0.13)% (31 December 2023 - (0.22)%)

##### Open Forward Foreign Currency Exchange Contracts\* - (0.13)% (31 December 2023 - (0.22)%)

Settlement Day		Amount Bought		Amount Sold	Unrealised gain/(loss) USD	% of Fund
03/02/2025	EUR	23,605,268	USD	24,638,801	(165,542)	(0.13)
03/02/2025	USD	56,379	EUR	54,244	140	0.00
<b>Unrealised gain on Open Forward Foreign Currency Exchange Contracts</b>					<b>140</b>	<b>0.00</b>
<b>Unrealised loss on Open Forward Foreign Currency Exchange Contracts</b>					<b>(165,542)</b>	<b>(0.13)</b>
<b>Net unrealised loss on Open Forward Foreign Currency Exchange Contracts</b>					<b>(165,402)</b>	<b>(0.13)</b>
<b>Total OTC Financial Derivative Instruments</b>					<b>(165,402)</b>	<b>(0.13)</b>
<b>Total Financial Derivative Instruments</b>					<b>(165,402)</b>	<b>(0.13)</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>					<b>128,161,266</b>	<b>98.95</b>
<b>Other Net Assets - 1.05% (31 December 2023 - 0.79%)</b>					<b>1,358,285</b>	<b>1.05</b>
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>					<b>129,519,551</b>	<b>100.00</b>

\* The counterparty for the open forward foreign currency exchange contracts is State Street Bank International GmbH.

#### Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2024
Transferable securities admitted to an official stock exchange listing and transferable securities dealt in another regulated market	98.82
Mutual Funds / Open-Ended Funds	0.12
Other Current Assets	1.06
<b>Total Assets</b>	<b>100.00</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI World ESG Screened UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 99.57% (31 December 2023 - 99.50%)

Number of Shares	Security	Value USD	% of Fund
<b>Aerospace and Defense</b>			
115	HEICO Corp. - Restricted voting rights	21,399	0.02
67	HEICO Corp. - Voting Rights	15,929	0.02
591	Howmet Aerospace, Inc.	64,638	0.07
82	MTU Aero Engines AG	27,341	0.03
85	TransDigm Group, Inc.	107,719	0.11
		<b>237,026</b>	<b>0.25</b>
<b>Agriculture</b>			
983	Archer-Daniels-Midland Co.	49,661	0.05
291	Bunge Global SA	22,628	0.03
3,983	Wilmar International Ltd.	9,051	0.01
		<b>81,340</b>	<b>0.09</b>
<b>Airlines</b>			
256	Air Canada	3,962	0.00
242	ANA Holdings, Inc.	4,412	0.00
232	Delta Air Lines, Inc.	14,036	0.02
878	Deutsche Lufthansa AG	5,615	0.01
251	Japan Airlines Co. Ltd.	3,981	0.00
1,191	Qantas Airways Ltd.	6,615	0.01
2,238	Singapore Airlines Ltd.	10,565	0.01
232	Southwest Airlines Co.	7,800	0.01
		<b>56,986</b>	<b>0.06</b>
<b>Auto Components</b>			
744	Aisin Corp.	8,415	0.01
392	Aptiv PLC	23,708	0.02
825	Bridgestone Corp.	28,032	0.03
1,022	Cie Generale des Etablissements Michelin SCA	33,653	0.04
161	Continental AG	10,807	0.01
2,705	Denso Corp.	38,116	0.04
393	Magna International, Inc.	16,417	0.02
1,047	Sumitomo Electric Industries Ltd.	19,010	0.02
219	Toyota Industries Corp.	17,927	0.02
		<b>196,085</b>	<b>0.21</b>
<b>Automobiles</b>			
434	Bayerische Motoren Werke AG	35,494	0.04
209	Cummins, Inc.	72,857	0.08
765	Daimler Truck Holding AG	29,191	0.03
186	Ferrari NV	79,429	0.08
5,597	Ford Motor Co.	55,410	0.06
1,616	General Motors Co.	86,084	0.09
6,382	Honda Motor Co. Ltd.	62,334	0.06
1,110	Mercedes-Benz Group AG	61,838	0.06
3,223	Nissan Motor Co. Ltd.	9,844	0.01
800	PACCAR, Inc.	83,216	0.09
279	Renault SA	13,593	0.01
1,069	Rivian Automotive, Inc.	14,218	0.01
2,941	Stellantis NV	38,342	0.04
827	Subaru Corp.	14,844	0.02
2,235	Suzuki Motor Corp.	25,456	0.03
4,146	Tesla, Inc.	1,674,321	1.76
14,522	Toyota Motor Corp.	290,699	0.31
317	Volvo AB Class A Shares	7,752	0.01
2,457	Volvo AB Class B Shares	59,728	0.06
		<b>2,714,650</b>	<b>2.85</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.57% (31 December 2023 - 99.50%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Banks</b>			
621	ABN AMRO Bank NV	9,575	0.01
2,622	AIB Group PLC	14,471	0.02
4,079	ANZ Group Holdings Ltd.	72,078	0.08
8,324	Banco Bilbao Vizcaya Argentaria SA	81,472	0.09
1,744	Banco BPM SpA	14,108	0.01
7,812	Banco de Sabadell SA	15,184	0.02
22,378	Banco Santander SA	103,453	0.11
1,825	Bank Hapoalim BM	22,048	0.02
2,154	Bank Leumi Le-Israel BM	25,627	0.03
10,155	Bank of America Corp.	446,312	0.47
1,492	Bank of Ireland Group PLC	13,605	0.01
1,060	Bank of Montreal	102,853	0.11
1,080	Bank of New York Mellon Corp.	82,976	0.09
1,800	Bank of Nova Scotia	96,608	0.10
43	Banque Cantonale Vaudoise	3,962	0.00
21,321	Barclays PLC	71,603	0.08
1,482	BNP Paribas SA	90,880	0.10
5,061	BOC Hong Kong Holdings Ltd.	16,255	0.02
1,442	BPER Banca SpA	9,159	0.01
5,793	CaixaBank SA	31,409	0.03
1,380	Canadian Imperial Bank of Commerce	87,250	0.09
730	Chiba Bank Ltd.	5,678	0.01
2,777	Citigroup, Inc.	195,473	0.21
666	Citizens Financial Group, Inc.	29,144	0.03
1,373	Commerzbank AG	22,357	0.02
2,292	Commonwealth Bank of Australia	217,476	0.23
827	Computershare Ltd.	17,384	0.02
1,588	Concordia Financial Group Ltd.	8,802	0.01
1,537	Credit Agricole SA	21,152	0.02
990	Danske Bank AS	28,003	0.03
2,773	DBS Group Holdings Ltd.	88,869	0.09
2,721	Deutsche Bank AG	46,885	0.05
1,293	DNB Bank ASA	25,832	0.03
498	Erste Group Bank AG	30,765	0.03
992	Fifth Third Bancorp	41,942	0.04
862	FinecoBank Banca Fineco SpA	14,987	0.02
15	First Citizens BancShares, Inc.	31,695	0.03
459	Goldman Sachs Group, Inc.	262,833	0.28
998	Hang Seng Bank Ltd.	12,276	0.01
26,381	HSBC Holdings PLC	259,460	0.27
2,113	Huntington Bancshares, Inc.	34,379	0.04
4,743	ING Groep NV	74,309	0.08
21,134	Intesa Sanpaolo SpA	84,539	0.09
1,712	Israel Discount Bank Ltd.	11,709	0.01
2,020	Japan Post Bank Co. Ltd.	19,209	0.02
4,150	JPMorgan Chase & Co.	994,796	1.05
332	KBC Group NV	25,626	0.03
1,380	KeyCorp	23,653	0.02
88,879	Lloyds Banking Group PLC	60,977	0.06
243	M&T Bank Corp.	45,686	0.05
503	Macquarie Group Ltd.	69,029	0.07
765	Mediobanca Banca di Credito Finanziario SpA	11,150	0.01
15,208	Mitsubishi UFJ Financial Group, Inc.	178,633	0.19
210	Mizrahi Tefahot Bank Ltd.	9,083	0.01
3,325	Mizuho Financial Group, Inc.	81,940	0.09
1,764	Morgan Stanley	221,770	0.23
4,210	National Australia Bank Ltd.	96,706	0.10
493	National Bank of Canada	44,919	0.05
10,230	NatWest Group PLC	51,517	0.05
4,530	Nordea Bank Abp	49,254	0.05
306	Northern Trust Corp.	31,365	0.03

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## Xtrackers MSCI World ESG Screened UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.57% (31 December 2023 - 99.50%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Banks cont/d</b>			
4,638	Oversea-Chinese Banking Corp. Ltd.	56,743	0.06
580	PNC Financial Services Group, Inc.	111,853	0.12
1,367	Regions Financial Corp.	32,152	0.03
2,884	Resona Holdings, Inc.	21,002	0.02
2,058	Royal Bank of Canada	248,013	0.26
605	Shizuoka Financial Group, Inc.	4,945	0.00
2,255	Skandinaviska Enskilda Banken AB Class A Shares	30,909	0.03
1,043	Societe Generale SA	29,334	0.03
3,045	Standard Chartered PLC	37,701	0.04
428	State Street Corp.	42,008	0.04
5,106	Sumitomo Mitsui Financial Group, Inc.	122,289	0.13
900	Sumitomo Mitsui Trust Group, Inc.	21,143	0.02
2,093	Svenska Handelsbanken AB Class A Shares	21,632	0.02
1,220	Swedbank AB	24,104	0.03
2,558	Toronto-Dominion Bank	136,117	0.14
1,940	Truist Financial Corp.	84,157	0.09
2,268	U.S. Bancorp	108,478	0.11
4,723	UBS Group AG	144,517	0.15
2,128	UniCredit SpA	84,892	0.09
1,732	United Overseas Bank Ltd.	46,125	0.05
4,950	Wells Fargo & Co.	347,688	0.37
4,709	Westpac Banking Corp.	94,231	0.10
		<b>6,842,183</b>	<b>7.19</b>
<b>Beverages</b>			
1,894	Anheuser-Busch InBev SA	94,630	0.10
2,878	Asahi Group Holdings Ltd.	30,344	0.03
392	Brown-Forman Corp. Class B Shares	14,888	0.02
203	Carlsberg AS	19,450	0.02
447	Coca-Cola Europacific Partners PLC	34,334	0.04
477	Coca-Cola HBC AG	16,321	0.02
336	Constellation Brands, Inc.	74,256	0.08
1,338	Davide Campari-Milano NV	8,338	0.01
4,689	Diageo PLC	149,015	0.16
3,051	Endeavour Group Ltd.	7,934	0.01
279	Heineken Holding NV	16,713	0.02
607	Heineken NV	43,181	0.04
259	JDE Peet's NV	4,433	0.00
2,370	Keurig Dr. Pepper, Inc.	76,124	0.08
1,602	Kirin Holdings Co. Ltd.	20,886	0.02
374	Molson Coors Beverage Co.	21,438	0.02
1,511	Monster Beverage Corp.	79,418	0.08
427	Pernod Ricard SA	48,195	0.05
287	Suntory Beverage & Food Ltd.	9,155	0.01
1,699	Treasury Wine Estates Ltd.	11,919	0.01
		<b>780,972</b>	<b>0.82</b>
<b>Biotechnology</b>			
183	Alnylam Pharmaceuticals, Inc.	43,062	0.05
771	Amgen, Inc.	200,953	0.21
88	Argenx SE - Netherlands listing	54,674	0.06
50	Bachem Holding AG	3,195	0.00
212	Biogen, Inc.	32,419	0.03
277	BioMarin Pharmaceutical, Inc.	18,207	0.02
32	Bio-Rad Laboratories, Inc.	10,512	0.01
680	CSL Ltd.	118,551	0.12
93	Genmab AS	19,274	0.02
1,794	Gilead Sciences, Inc.	165,712	0.17
227	Illumina, Inc.	30,334	0.03
221	Incyte Corp.	15,265	0.02

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Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.57% (31 December 2023 - 99.50%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Biotechnology cont/d</b>			
467	Moderna, Inc.	19,418	0.02
156	Regeneron Pharmaceuticals, Inc.	111,124	0.12
557	Royalty Pharma PLC	14,209	0.02
272	Swedish Orphan Biovitrum AB	7,814	0.01
61	United Therapeutics Corp.	21,523	0.02
372	Vertex Pharmaceuticals, Inc.	149,804	0.16
		<b>1,036,050</b>	<b>1.09</b>
<b>Building Products</b>			
291	AGC, Inc.	8,564	0.01
176	Builders FirstSource, Inc.	25,156	0.03
1,237	Carrier Global Corp.	84,438	0.09
705	Cie de Saint-Gobain SA	62,563	0.07
989	CRH PLC	91,502	0.10
381	Daikin Industries Ltd.	45,237	0.05
183	Fortune Brands Innovations, Inc.	12,504	0.01
52	Geberit AG	29,527	0.03
207	Heidelberg Materials AG	25,572	0.03
789	Holcim AG	76,058	0.08
220	Investment AB Latour	5,493	0.01
615	James Hardie Industries PLC	19,066	0.02
1,009	Johnson Controls International PLC	79,640	0.08
239	Kingspan Group PLC	17,435	0.02
50	Lennox International, Inc.	30,465	0.03
88	Martin Marietta Materials, Inc.	45,452	0.05
325	Masco Corp.	23,585	0.02
2,224	Nibe Industrier AB	8,703	0.01
129	Owens Corning	21,971	0.02
13	Rockwool AS	4,607	0.00
231	Sika AG	55,007	0.06
1,003	Svenska Cellulosa AB SCA	12,750	0.01
186	TOTO Ltd.	4,503	0.00
341	Trane Technologies PLC	125,948	0.13
189	Vulcan Materials Co.	48,617	0.05
86	West Fraser Timber Co. Ltd.	7,448	0.01
		<b>971,811</b>	<b>1.02</b>
<b>Chemicals</b>			
876	Air Liquide SA	142,342	0.15
320	Air Products & Chemicals, Inc.	92,813	0.10
259	Akzo Nobel NV	15,545	0.02
167	Albemarle Corp.	14,375	0.02
100	Arkema SA	7,616	0.01
1,795	Asahi Kasei Corp.	12,478	0.01
208	Brenntag SE	12,466	0.01
272	CF Industries Holdings, Inc.	23,207	0.02
403	Clariant AG	4,487	0.01
272	Covestro AG - ASD	16,336	0.02
225	Croda International PLC	9,539	0.01
1,012	Dow, Inc.	40,612	0.04
282	DSM-Firmenich AG	28,535	0.03
613	DuPont de Nemours, Inc.	46,741	0.05
371	Ecolab, Inc.	86,933	0.09
11	EMS-Chemie Holding AG	7,422	0.01
427	Evonik Industries AG	7,397	0.01
14	Givaudan SA	61,268	0.06
1,284	ICL Group Ltd.	6,343	0.01
363	International Flavors & Fragrances, Inc.	30,692	0.03
687	Linde PLC	287,626	0.30
370	LyondellBasell Industries NV	27,480	0.03

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### Xtrackers MSCI World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.57% (31 December 2023 - 99.50%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Chemicals cont/d</b>			
1,940	Mitsubishi Chemical Group Corp.	9,872	0.01
271	Mitsui Chemicals, Inc.	5,984	0.01
465	Mosaic Co.	11,430	0.01
1,507	Nippon Paint Holdings Co. Ltd.	9,814	0.01
276	Nippon Sanso Holdings Corp.	7,769	0.01
1,011	Nitto Denko Corp.	17,240	0.02
534	Novonosis (Novozymes) B	30,231	0.03
703	Nutrien Ltd.	31,440	0.03
336	PPG Industries, Inc.	40,135	0.04
184	RPM International, Inc.	22,643	0.02
347	Sherwin-Williams Co.	117,956	0.12
2,578	Shin-Etsu Chemical Co. Ltd.	86,874	0.09
122	Syensqo SA	8,914	0.01
201	Symrise AG	21,365	0.02
2,204	Toray Industries, Inc.	14,045	0.02
59	Westlake Corp.	6,764	0.01
		<b>1,424,729</b>	<b>1.50</b>
<b>Commercial Services and Supplies</b>			
260	Adecco Group AG	6,415	0.01
31	Adyen NV	46,128	0.05
673	Ashtead Group PLC	41,848	0.04
616	Automatic Data Processing, Inc.	180,322	0.19
806	Block, Inc.	68,502	0.07
197	Booz Allen Hamilton Holding Corp.	25,354	0.03
2,078	Brambles Ltd.	24,754	0.03
491	Bureau Veritas SA	14,917	0.02
548	Cintas Corp.	100,120	0.11
94	Corpay, Inc.	31,811	0.03
637	Dai Nippon Printing Co. Ltd.	8,996	0.01
347	Edenred SE	11,408	0.01
616	Element Fleet Management Corp.	12,447	0.01
189	Equifax, Inc.	48,167	0.05
1,422	Experian PLC	61,352	0.06
315	GFL Environmental, Inc.	14,035	0.02
378	Global Payments, Inc.	42,359	0.04
236	Intertek Group PLC	13,974	0.02
55	MarketAxess Holdings, Inc.	12,432	0.01
238	Moody's Corp.	112,662	0.12
796	Nexi SpA	4,418	0.00
1,412	PayPal Holdings, Inc.	120,514	0.13
253	Pentair PLC	25,462	0.03
223	Quanta Services, Inc.	70,479	0.07
163	Randstad NV	6,871	0.01
280	RB Global, Inc.	25,259	0.03
2,024	Recruit Holdings Co. Ltd.	143,532	0.15
2,846	RELX PLC	129,350	0.14
3,875	Rentokil Initial PLC	19,451	0.02
336	Republic Services, Inc.	67,596	0.07
443	Rollins, Inc.	20,533	0.02
468	S&P Global, Inc.	233,078	0.25
610	Secom Co. Ltd.	20,839	0.02
775	Securitas AB	9,602	0.01
230	SGS SA	23,065	0.02
570	Toast, Inc.	20,777	0.02
341	TOPPAN Holdings, Inc.	9,133	0.01
296	TransUnion	27,442	0.03
4,607	Transurban Group	38,194	0.04
140	U-Haul Holding Co.	8,967	0.01
100	United Rentals, Inc.	70,444	0.07

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### Xtrackers MSCI World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.57% (31 December 2023 - 99.50%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Commercial Services and Supplies cont/d</b>			
376	Veralto Corp.	38,296	0.04
218	Verisk Analytics, Inc.	60,044	0.06
394	Waste Connections, Inc.	67,603	0.07
612	Waste Management, Inc.	123,496	0.13
884	Wise PLC	11,802	0.01
364	Wolters Kluwer NV	60,458	0.06
		<b>2,334,708</b>	<b>2.45</b>
<b>Computers and Peripherals</b>			
877	Accenture PLC	308,520	0.32
636	Airbnb, Inc.	83,577	0.09
8,441	Alphabet, Inc. Class A Shares	1,597,881	1.68
7,242	Alphabet, Inc. Class C Shares	1,379,167	1.45
13,619	Amazon.com, Inc.	2,987,872	3.14
21,299	Apple, Inc.	5,333,696	5.61
1,355	Auto Trader Group PLC	13,457	0.01
121	Bechtle AG	3,897	0.00
48	Booking Holdings, Inc.	238,484	0.25
229	Capgemini SE	37,502	0.04
518	CAR Group Ltd.	11,556	0.01
186	CDW Corp.	32,371	0.03
288	CGI, Inc.	31,495	0.03
132	Check Point Software Technologies Ltd.	24,644	0.03
702	Cognizant Technology Solutions Corp.	53,984	0.06
323	CrowdStrike Holdings, Inc.	110,518	0.12
64	CyberArk Software Ltd.	21,322	0.02
284	Delivery Hero SE	7,976	0.01
443	Dell Technologies, Inc.	51,051	0.05
440	DoorDash, Inc.	73,810	0.08
703	eBay, Inc.	43,551	0.05
79	EPAM Systems, Inc.	18,472	0.02
183	Expedia Group, Inc.	34,098	0.04
82	F5, Inc.	20,621	0.02
909	Fortinet, Inc.	85,882	0.09
2,352	Fujitsu Ltd.	41,896	0.04
109	Gartner, Inc.	52,807	0.05
789	Gen Digital, Inc.	21,603	0.02
193	GoDaddy, Inc.	38,092	0.04
3,133	Grab Holdings Ltd.	14,788	0.02
1,827	Hewlett Packard Enterprise Co.	39,006	0.04
1,363	HP, Inc.	44,475	0.05
1,286	International Business Machines Corp.	282,701	0.30
230	Logitech International SA	19,045	0.02
3,944	LY Corp.	10,525	0.01
600	M3, Inc.	5,333	0.01
387	Match Group, Inc.	12,659	0.01
66	MercadoLibre, Inc.	112,229	0.12
3,148	Meta Platforms, Inc.	1,843,186	1.94
381	MonotaRO Co. Ltd.	6,478	0.01
347	NEC Corp.	30,293	0.03
291	NetApp, Inc.	33,779	0.03
617	Netflix, Inc.	549,944	0.58
559	Nomura Research Institute Ltd.	16,572	0.02
887	NTT Data Group Corp.	17,101	0.02
460	Obic Co. Ltd.	13,736	0.01
222	Okta, Inc.	17,494	0.02
321	Otsuka Corp.	7,371	0.01
906	Palo Alto Networks, Inc.	164,856	0.17
857	Pinterest, Inc.	24,853	0.03
2,047	Prosus NV	81,289	0.08

## XTRACKERS (IE) PLC

### Xtrackers MSCI World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.57% (31 December 2023 - 99.50%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Computers and Peripherals cont/d</b>			
430	Pure Storage, Inc.	26,415	0.03
2,112	Rakuten Group, Inc.	11,542	0.01
762	Robinhood Markets, Inc.	28,392	0.03
187	Roku, Inc.	13,902	0.01
109	Scout24 SE	9,605	0.01
197	SCSK Corp.	4,175	0.00
523	Sea Ltd.	55,490	0.06
294	Seagate Technology Holdings PLC	25,375	0.03
486	SEEK Ltd.	6,792	0.01
1,694	Shopify, Inc.	180,201	0.19
1,539	Snap, Inc.	16,575	0.02
735	Super Micro Computer, Inc.	22,403	0.02
428	TE Connectivity PLC	61,191	0.06
87	Teleperformance SE	7,488	0.01
183	Trend Micro, Inc.	9,976	0.01
2,868	Uber Technologies, Inc.	172,998	0.18
128	VeriSign, Inc.	26,491	0.03
483	Western Digital Corp.	28,801	0.03
81	Wix.com Ltd.	17,379	0.02
220	Zillow Group, Inc. Class C Shares	16,291	0.02
196	ZOZO, Inc.	6,107	0.01
127	Zscaler, Inc.	22,912	0.02
		<b>16,878,016</b>	<b>17.74</b>
<b>Construction and Engineering</b>			
36	Acciona SA	4,052	0.00
285	ACS Actividades de Construccion y Servicios SA	14,295	0.02
207	AECOM	22,112	0.02
115	Aena SME SA	23,507	0.03
52	Aeroports de Paris SA	6,015	0.01
2,432	Auckland International Airport Ltd.	11,854	0.01
2,114	Barratt Redrow PLC	11,652	0.01
153	Berkeley Group Holdings PLC	7,473	0.01
303	Bouygues SA	8,955	0.01
786	Cellnex Telecom SA	24,832	0.03
1,000	CK Infrastructure Holdings Ltd.	7,434	0.01
798	Daiwa House Industry Co. Ltd.	24,667	0.03
427	DR Horton, Inc.	59,703	0.06
106	Eiffage SA	9,299	0.01
72	EMCOR Group, Inc.	32,681	0.03
727	Ferrovial SE	30,564	0.03
500	Infrastrutture Wireless Italiane SpA	5,082	0.01
637	Kajima Corp.	11,677	0.01
2,112	Keppel Ltd.	10,589	0.01
348	Lennar Corp. Class A Shares	47,457	0.05
5	NVR, Inc.	40,895	0.04
995	Obayashi Corp.	13,251	0.01
472	Persimmon PLC	7,082	0.01
307	PulteGroup, Inc.	33,432	0.04
547	Sekisui Chemical Co. Ltd.	9,450	0.01
838	Sekisui House Ltd.	20,166	0.02
536	Skanska AB	11,288	0.01
169	Stantec, Inc.	13,253	0.01
238	Taisei Corp.	10,054	0.01
5,140	Taylor Wimpey PLC	7,860	0.01
769	Vinci SA	79,423	0.08
190	WSP Global, Inc.	33,418	0.04
3,729	Yangzijiang Shipbuilding Holdings Ltd.	8,173	0.01
		<b>661,645</b>	<b>0.70</b>

## XTRACKERS (IE) PLC

### Xtrackers MSCI World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.57% (31 December 2023 - 99.50%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Containers and Packaging</b>			
449	Ball Corp.	24,753	0.03
226	CCL Industries, Inc.	11,620	0.01
171	Crown Holdings, Inc.	14,140	0.01
128	Packaging Corp. of America	28,817	0.03
507	SIG Group AG	10,003	0.01
966	Stora Enso OYJ	9,721	0.01
		<b>99,054</b>	<b>0.10</b>
<b>Distribution and Wholesale</b>			
403	AddTech AB	10,986	0.01
519	Bunzl PLC	21,424	0.02
1,321	Copart, Inc.	75,812	0.08
32	D'ieren Group	5,325	0.01
873	Fastenal Co.	62,777	0.07
84	IMCD NV	12,482	0.01
1,716	ITOCHU Corp.	85,516	0.09
391	LKQ Corp.	14,369	0.01
2,133	Marubeni Corp.	32,471	0.03
4,826	Mitsubishi Corp.	79,963	0.08
3,643	Mitsui & Co. Ltd.	76,750	0.08
55	Pool Corp.	18,752	0.02
347	Rexel SA	8,839	0.01
297	SGH Ltd.	8,479	0.01
1,570	Sumitomo Corp.	34,245	0.04
119	Toromont Industries Ltd.	9,403	0.01
926	Toyota Tsusho Corp.	16,663	0.02
53	Watsco, Inc.	25,116	0.03
66	WW Grainger, Inc.	69,567	0.07
		<b>668,939</b>	<b>0.70</b>
<b>Diversified Financials</b>			
1,397	3i Group PLC	62,356	0.07
301	AerCap Holdings NV	28,806	0.03
395	Ally Financial, Inc.	14,224	0.01
827	American Express Co.	245,445	0.26
143	Ameriprise Financial, Inc.	76,137	0.08
91	Amundi SA	6,050	0.01
583	Apollo Global Management, Inc.	96,288	0.10
272	ARES Management Corp.	48,152	0.05
263	ASX Ltd.	10,597	0.01
215	Blackrock, Inc.	220,399	0.23
1,046	Blackstone, Inc.	180,351	0.19
514	Brookfield Asset Management Ltd.	27,862	0.03
1,992	Brookfield Corp.	114,434	0.12
555	Capital One Financial Corp.	98,968	0.10
3,752	CapitaLand Investment Ltd.	7,206	0.01
341	Carlyle Group, Inc.	17,217	0.02
155	Cboe Global Markets, Inc.	30,287	0.03
2,328	Charles Schwab Corp.	172,295	0.18
525	CME Group, Inc.	121,921	0.13
278	Coinbase Global, Inc.	69,027	0.07
1,823	Daiwa Securities Group, Inc.	12,156	0.01
273	Deutsche Boerse AG	62,871	0.07
364	Discover Financial Services	63,056	0.07
540	EQT AB	14,960	0.02
59	Eurazeo SE	4,396	0.00
121	Euronext NV	13,570	0.01
143	EXOR NV	13,112	0.01
421	Franklin Resources, Inc.	8,542	0.01
75	Futu Holdings Ltd.	5,999	0.01

## XTRACKERS (IE) PLC

### Xtrackers MSCI World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.57% (31 December 2023 - 99.50%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Diversified Financials cont/d</b>			
126	Groupe Bruxelles Lambert NV	8,618	0.01
504	Hargreaves Lansdown PLC	6,931	0.01
1,650	Hong Kong Exchanges & Clearing Ltd.	62,619	0.07
121	IGM Financial, Inc.	3,863	0.00
193	Industrivarden AB Class A Shares	6,103	0.01
219	Industrivarden AB Class C Shares	6,919	0.01
1,258	Infratil Ltd.	8,880	0.01
839	Intercontinental Exchange, Inc.	125,019	0.13
2,485	Investor AB Class B Shares	65,829	0.07
1,374	Japan Exchange Group, Inc.	15,475	0.02
305	Julius Baer Group Ltd.	19,742	0.02
909	KKR & Co., Inc.	134,450	0.14
113	L E Lundbergforetagen AB	5,124	0.00
691	London Stock Exchange Group PLC	97,661	0.10
109	LPL Financial Holdings, Inc.	35,590	0.04
1,200	Mastercard, Inc.	631,884	0.66
1,135	Mitsubishi HC Capital, Inc.	7,525	0.01
627	Nasdaq, Inc.	48,473	0.05
4,143	Nomura Holdings, Inc.	24,551	0.03
100	Onex Corp.	7,807	0.01
1,594	ORIX Corp.	34,566	0.04
33	Partners Group Holding AG	44,789	0.05
291	Raymond James Financial, Inc.	45,201	0.05
363	SBI Holdings, Inc.	9,197	0.01
1,119	Schroders PLC	4,535	0.00
162	SEI Investments Co.	13,362	0.01
1,136	Singapore Exchange Ltd.	10,609	0.01
22	Sofina SA	4,975	0.00
586	Synchrony Financial	38,090	0.04
328	T. Rowe Price Group, Inc.	37,094	0.04
406	TMX Group Ltd.	12,500	0.01
163	Tradeweb Markets, Inc.	21,340	0.02
2,429	Visa, Inc.	767,661	0.81
		<b>4,213,666</b>	<b>4.43</b>
<b>Diversified Telecommunications</b>			
1,492	Arista Networks, Inc.	164,911	0.17
10,340	AT&T, Inc.	235,442	0.25
110	BCE, Inc.	2,548	0.00
9,519	BT Group PLC	17,173	0.02
5,576	Cisco Systems, Inc.	330,099	0.35
1,126	Corning, Inc.	53,508	0.06
5,224	Deutsche Telekom AG	156,279	0.16
211	Elisa OYJ	9,133	0.01
29	Hikari Tsushin, Inc.	6,362	0.01
5,280	HKT Trust & HKT Ltd.	6,525	0.01
449	Juniper Networks, Inc.	16,815	0.02
2,170	KDDI Corp.	69,618	0.07
5,828	Koninklijke KPN NV	21,213	0.02
232	Motorola Solutions, Inc.	107,237	0.11
93	Nice Ltd.	15,855	0.02
43,114	Nippon Telegraph & Telephone Corp.	43,344	0.05
7,874	Nokia OYJ	34,852	0.04
2,803	Orange SA	27,945	0.03
505	Rogers Communications, Inc.	15,517	0.02
10,589	Singapore Telecommunications Ltd.	23,907	0.03
40,587	SoftBank Corp.	51,366	0.05
1,352	SoftBank Group Corp.	79,016	0.08
38	Swisscom AG	21,154	0.02
785	Tele2 AB	7,762	0.01

## XTRACKERS (IE) PLC

### Xtrackers MSCI World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.57% (31 December 2023 - 99.50%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Diversified Telecommunications cont/d</b>			
15,314	Telecom Italia SpA	3,911	0.00
4,095	Telefonaktiebolaget LM Ericsson	33,311	0.03
5,885	Telefonica SA	23,992	0.03
947	Telenor ASA	10,581	0.01
3,600	Telia Co. AB	9,993	0.01
5,659	Telstra Group Ltd.	14,050	0.01
717	TELUS Corp.	9,717	0.01
755	T-Mobile U.S., Inc.	166,651	0.18
6,050	Verizon Communications, Inc.	241,940	0.25
33,511	Vodafone Group PLC	28,665	0.03
		<b>2,060,392</b>	<b>2.17</b>
<b>Electric Utilities</b>			
31	BKW AG	5,138	0.01
200	Brookfield Renewable Corp.	5,532	0.01
443	CMS Energy Corp.	29,526	0.03
498	Consolidated Edison, Inc.	44,437	0.05
455	Constellation Energy Corp.	101,788	0.11
1,209	Dominion Energy, Inc.	65,117	0.07
3,314	E.ON SE	38,589	0.04
555	Edison International	44,311	0.05
460	EDP Renovaveis SA	4,782	0.00
4,696	EDP SA	15,031	0.02
44	Elia Group SA	3,390	0.00
466	Endesa SA	10,022	0.01
12,008	Enel SpA	85,622	0.09
2,696	Engie SA	42,741	0.04
614	Entergy Corp.	46,553	0.05
520	Eversource Energy	29,864	0.03
1,442	Exelon Corp.	54,277	0.06
711	Fortis, Inc.	29,529	0.03
659	Fortum OYJ	9,223	0.01
489	Hydro One Ltd.	15,052	0.02
9,056	Iberdrola SA	124,721	0.13
999	Mercury NZ Ltd.	3,274	0.00
1,860	Meridian Energy Ltd.	6,159	0.01
7,198	National Grid PLC	85,640	0.09
2,963	NextEra Energy, Inc.	212,417	0.22
301	NRG Energy, Inc.	27,156	0.03
277	Orsted AS	12,470	0.01
2,928	PG&E Corp.	59,087	0.06
718	Public Service Enterprise Group, Inc.	60,664	0.06
594	Redeia Corp. SA	10,149	0.01
1,253	Sembcorp Industries Ltd.	5,070	0.01
913	Sempra	80,088	0.08
1,621	SSE PLC	32,563	0.03
2,065	Terna - Rete Elettrica Nazionale	16,294	0.02
101	Verbund AG	7,321	0.01
		<b>1,423,597</b>	<b>1.50</b>
<b>Electrical Equipment</b>			
353	AMETEK, Inc.	63,632	0.07
325	Brother Industries Ltd.	5,578	0.00
1,346	Canon, Inc.	44,202	0.05
601	Eaton Corp. PLC	199,454	0.21
872	Emerson Electric Co.	108,067	0.11
363	Fujikura Ltd.	15,124	0.02
405	Legrand SA	39,438	0.04
790	Ricoh Co. Ltd.	9,106	0.01
835	Schneider Electric SE	208,292	0.22

## XTRACKERS (IE) PLC

### Xtrackers MSCI World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.57% (31 December 2023 - 99.50%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Electrical Equipment cont/d</b>			
419	Seiko Epson Corp.	7,666	0.01
71	Zebra Technologies Corp.	27,422	0.03
		<b>727,981</b>	<b>0.77</b>
<b>Electronics</b>			
2,416	ABB Ltd.	130,817	0.14
134	Allegion PLC	17,511	0.02
1,682	Amphenol Corp.	116,815	0.12
1,539	Assa Abloy AB	45,519	0.05
537	Fortive Corp.	40,275	0.04
223	Garmin Ltd.	45,996	0.05
561	Halma PLC	18,893	0.02
489	Hoya Corp.	61,654	0.06
82	Hubbell, Inc.	34,349	0.04
159	Jabil, Inc.	22,880	0.02
248	Keysight Technologies, Inc.	39,836	0.04
1,815	Kyocera Corp.	18,195	0.02
31	Mettler-Toledo International, Inc.	37,934	0.04
499	Minebea Mitsumi, Inc.	8,159	0.01
2,391	Murata Manufacturing Co. Ltd.	38,940	0.04
1,244	NIDEC Corp.	22,599	0.02
115	SCREEN Holdings Co. Ltd.	6,944	0.01
332	Shimadzu Corp.	9,424	0.01
2,763	TDK Corp.	36,436	0.04
343	Trimble, Inc.	24,236	0.02
319	Yokogawa Electric Corp.	6,897	0.01
		<b>784,309</b>	<b>0.82</b>
<b>Energy Equipment and Services</b>			
192	Enphase Energy, Inc.	13,187	0.01
144	First Solar, Inc.	25,378	0.03
1,551	Vestas Wind Systems AS	21,123	0.02
		<b>59,688</b>	<b>0.06</b>
<b>Food Products</b>			
1,303	Aeon Co. Ltd.	30,635	0.03
925	Ajinomoto Co., Inc.	37,975	0.04
777	Albertsons Cos., Inc.	15,260	0.02
8	Barry Callebaut AG	10,628	0.01
415	Campbell's Co.	17,380	0.02
1,232	Carrefour SA	17,516	0.02
4	Chocoladefabriken Lindt & Spruengli AG - Non-voting Rights	44,447	0.05
3,892	CK Hutchison Holdings Ltd.	20,793	0.02
2,670	Coles Group Ltd.	31,228	0.03
2,514	Compass Group PLC	83,814	0.09
1,025	Conagra Brands, Inc.	28,444	0.03
273	Empire Co. Ltd.	8,331	0.01
1,142	General Mills, Inc.	72,825	0.08
121	George Weston Ltd.	18,807	0.02
304	Hershey Co.	51,482	0.05
645	Hormel Foods Corp.	20,234	0.02
3,581	J Sainsbury PLC	12,270	0.01
227	J.M. Smucker Co.	24,997	0.03
616	Jeronimo Martins SGPS SA	11,769	0.01
567	Kellanova	45,910	0.05
333	Kerry Group PLC	32,155	0.03
591	Kesko OYJ	11,126	0.01
1,394	Kikkoman Corp.	15,633	0.02
323	Kobe Bussan Co. Ltd.	7,070	0.01
1,959	Koninklijke Ahold Delhaize NV	63,879	0.07

# XTRACKERS (IE) PLC

## Xtrackers MSCI World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.57% (31 December 2023 - 99.50%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Food Products cont/d</b>			
1,865	Kraft Heinz Co.	57,274	0.06
1,413	Kroger Co.	86,405	0.09
310	Lamb Weston Holdings, Inc.	20,717	0.02
312	Loblaw Cos. Ltd.	41,038	0.04
1	Lotus Bakeries NV	11,163	0.01
4,323	Marks & Spencer Group PLC	20,330	0.02
519	McCormick & Co., Inc.	39,569	0.04
483	MEIJI Holdings Co. Ltd.	9,838	0.01
435	Metro, Inc.	27,267	0.03
1,017	Mowi ASA	17,439	0.02
421	Nissin Foods Holdings Co. Ltd.	10,241	0.01
1,493	Orkla ASA	12,929	0.01
143	Salmar ASA	6,805	0.01
576	Saputo, Inc.	10,008	0.01
129	Sodexo SA	10,626	0.01
1,010	Sysco Corp.	77,225	0.08
14,441	Tesco PLC	66,610	0.07
588	Tyson Foods, Inc.	33,775	0.04
17,853	WH Group Ltd.	13,813	0.01
2,433	Woolworths Group Ltd.	45,930	0.05
554	Yakult Honsha Co. Ltd.	10,529	0.01
		<b>1,364,139</b>	<b>1.43</b>
<b>Forest Products</b>			
126	Holmen AB	4,632	0.01
468	International Paper Co.	25,188	0.03
731	Mondi PLC	10,913	0.01
808	UPM-Kymmene OYJ	22,222	0.02
		<b>62,955</b>	<b>0.07</b>
<b>Gas Utilities</b>			
433	AltaGas Ltd.	10,080	0.01
224	Atmos Energy Corp.	31,196	0.03
203	Canadian Utilities Ltd.	4,919	0.01
7,776	Centrica PLC	13,011	0.01
16,548	Hong Kong & China Gas Co. Ltd.	13,229	0.02
646	NiSource, Inc.	23,747	0.03
541	Osaka Gas Co. Ltd.	11,911	0.01
2,959	Snam SpA	13,105	0.01
		<b>121,198</b>	<b>0.13</b>
<b>Health Care Equipment and Supplies</b>			
2,508	Abbott Laboratories	283,680	0.30
413	Agilent Technologies, Inc.	55,482	0.06
740	Alcon AG	62,793	0.07
103	Align Technology, Inc.	21,477	0.02
965	Avantor, Inc.	20,333	0.02
745	Baxter International, Inc.	21,724	0.02
231	Bio-Techne Corp.	16,639	0.02
2,116	Boston Scientific Corp.	189,001	0.20
55	Carl Zeiss Meditec AG	2,592	0.00
92	Cochlear Ltd.	16,512	0.02
189	Coloplast AS	20,633	0.02
291	Cooper Cos., Inc.	26,752	0.03
935	Danaher Corp.	214,629	0.23
151	Demant AS	5,540	0.01
35	DiaSorin SpA	3,608	0.00
865	Edwards Lifesciences Corp.	64,036	0.07
442	EssilorLuxottica SA	107,832	0.11
263	Exact Sciences Corp.	14,778	0.01

## XTRACKERS (IE) PLC

### Xtrackers MSCI World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.57% (31 December 2023 - 99.50%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Health Care Equipment and Supplies cont/d</b>			
844	Fisher & Paykel Healthcare Corp. Ltd.	18,157	0.02
1,614	FUJIFILM Holdings Corp.	33,983	0.04
657	GE HealthCare Technologies, Inc.	51,364	0.05
327	Getinge AB	5,373	0.01
338	Hologic, Inc.	24,366	0.03
119	IDEXX Laboratories, Inc.	49,199	0.05
104	Insulet Corp.	27,151	0.03
512	Intuitive Surgical, Inc.	267,244	0.28
1,184	Koninklijke Philips NV	29,915	0.03
368	Lifco AB	10,678	0.01
1,850	Medtronic PLC	147,778	0.15
1,664	Olympus Corp.	25,099	0.03
333	Qiagen NV	14,843	0.02
212	ResMed, Inc.	48,482	0.05
178	Revvity, Inc.	19,867	0.02
44	Sartorius Stedim Biotech	8,598	0.01
424	Siemens Healthineers AG	22,479	0.02
1,313	Smith & Nephew PLC	16,303	0.02
211	Solventum Corp.	13,939	0.01
76	Sonova Holding AG	24,848	0.03
143	STERIS PLC	29,395	0.03
167	Straumann Holding AG	21,054	0.02
492	Stryker Corp.	177,145	0.19
673	Systemx Corp.	12,489	0.01
67	Teleflex, Inc.	11,925	0.01
1,930	Terumo Corp.	37,603	0.04
550	Thermo Fisher Scientific, Inc.	286,126	0.30
85	Waters Corp.	31,533	0.03
107	West Pharmaceutical Services, Inc.	35,049	0.04
302	Zimmer Biomet Holdings, Inc.	31,900	0.03
		<b>2,681,926</b>	<b>2.82</b>
<b>Health Care Providers and Services</b>			
60	BioMerieux	6,430	0.01
748	Centene Corp.	45,314	0.05
73	Charles River Laboratories International, Inc.	13,476	0.01
66	DaVita, Inc.	9,870	0.01
335	Elevance Health, Inc.	123,582	0.13
191	Eurofins Scientific SE	9,753	0.01
308	Fresenius Medical Care AG	14,084	0.01
634	Fresenius SE & Co. KGaA	22,019	0.02
278	HCA Healthcare, Inc.	83,442	0.09
173	Humana, Inc.	43,892	0.05
262	IQVIA Holdings, Inc.	51,486	0.05
124	Labcorp Holdings, Inc.	28,436	0.03
107	Lonza Group AG	63,261	0.07
86	Molina Healthcare, Inc.	25,030	0.03
162	Quest Diagnostics, Inc.	24,439	0.02
254	Ramsay Health Care Ltd.	5,432	0.01
630	Sonic Healthcare Ltd.	10,536	0.01
1,333	UnitedHealth Group, Inc.	674,311	0.71
		<b>1,254,793</b>	<b>1.32</b>
<b>Hotels, Restaurants and Leisure</b>			
300	Accor SA	14,613	0.02
830	Aristocrat Leisure Ltd.	35,130	0.04
92	CTS Eventim AG & Co. KGaA	7,778	0.01
611	DraftKings, Inc.	22,729	0.02
922	Entain PLC	7,935	0.01
254	Evolution AB	19,604	0.02

## XTRACKERS (IE) PLC

### Xtrackers MSCI World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.57% (31 December 2023 - 99.50%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Hotels, Restaurants and Leisure cont/d</b>			
256	Flutter Entertainment PLC	66,163	0.07
3,214	Galaxy Entertainment Group Ltd.	13,654	0.01
8,908	Genting Singapore Ltd.	4,995	0.00
354	Hilton Worldwide Holdings, Inc.	87,495	0.09
63	Hyatt Hotels Corp.	9,890	0.01
239	InterContinental Hotels Group PLC	29,795	0.03
152	La Francaise des Jeux SACA	5,858	0.01
536	Las Vegas Sands Corp.	27,529	0.03
229	Live Nation Entertainment, Inc.	29,656	0.03
3,112	Lottery Corp. Ltd.	9,518	0.01
344	Marriott International, Inc.	95,955	0.10
343	MGM Resorts International	11,885	0.01
1,575	Oriental Land Co. Ltd.	34,294	0.04
3,417	Sands China Ltd.	9,194	0.01
157	Toho Co. Ltd.	6,148	0.01
1,235	Universal Music Group NV	31,613	0.03
267	Whitbread PLC	9,851	0.01
145	Wynn Resorts Ltd.	12,493	0.01
		<b>603,775</b>	<b>0.63</b>
<b>Household Durables</b>			
195	Fuji Electric Co. Ltd.	10,619	0.01
330	Makita Corp.	10,169	0.01
60	Schindler Holding AG - Non-voting Rights	16,578	0.02
37	Schindler Holding AG - Voting Rights	10,105	0.01
80	Snap-on, Inc.	27,158	0.03
234	Stanley Black & Decker, Inc.	18,788	0.02
1,984	Techtronic Industries Co. Ltd.	26,179	0.03
		<b>119,596</b>	<b>0.13</b>
<b>Household Products</b>			
114	Avery Dennison Corp.	21,333	0.02
503	Church & Dwight Co., Inc.	52,669	0.05
254	Clorox Co.	41,252	0.04
224	Henkel AG & Co. KGaA	17,257	0.02
162	Hoshizaki Corp.	6,457	0.01
693	Kimberly-Clark Corp.	90,810	0.10
3,315	Panasonic Holdings Corp.	34,656	0.04
7	Rational AG	5,973	0.01
1,457	Reckitt Benckiser Group PLC	88,190	0.09
36	SEB SA	3,262	0.00
8,879	Sony Group Corp.	190,337	0.20
		<b>552,196</b>	<b>0.58</b>
<b>Industrial</b>			
829	3M Co.	107,016	0.11
178	A.O. Smith Corp.	12,141	0.01
448	Alfa Laval AB	18,756	0.02
514	Alstom SA	11,475	0.01
109	Axon Enterprise, Inc.	64,781	0.07
71	Carlisle Cos., Inc.	26,188	0.03
448	Illinois Tool Works, Inc.	113,595	0.12
432	Indutrade AB	10,830	0.01
114	Knorr-Bremse AG	8,305	0.01
798	Orica Ltd.	8,192	0.01
196	Parker-Hannifin Corp.	124,662	0.13
1,161	Siemens AG	226,690	0.24
519	Smiths Group PLC	11,173	0.01
333	Trelleborg AB	11,410	0.01
		<b>755,214</b>	<b>0.79</b>

## XTRACKERS (IE) PLC

### Xtrackers MSCI World ESG Screened UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.57% (31 December 2023 - 99.50%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Insurance</b>			
376	Admiral Group PLC	12,451	0.01
1,954	Aegon Ltd.	11,574	0.01
774	Aflac, Inc.	80,063	0.08
223	Ageas SA	10,830	0.01
14,972	AIA Group Ltd.	108,513	0.11
566	Allianz SE	173,425	0.18
381	Allstate Corp.	73,453	0.08
106	American Financial Group, Inc.	14,515	0.02
936	American International Group, Inc.	68,141	0.07
287	Aon PLC	103,079	0.11
545	Arch Capital Group Ltd.	50,331	0.05
363	Arthur J Gallagher & Co.	103,038	0.11
229	ASR Nederland NV	10,856	0.01
75	Assurant, Inc.	15,991	0.02
3,907	Aviva PLC	22,939	0.02
2,552	AXA SA	90,694	0.10
64	Baloise Holding AG	11,589	0.01
1,934	Berkshire Hathaway, Inc.	876,644	0.92
352	Brown & Brown, Inc.	35,911	0.04
558	Chubb Ltd.	154,175	0.16
229	Cincinnati Financial Corp.	32,907	0.04
401	Corebridge Financial, Inc.	12,002	0.01
1,251	Dai-ichi Life Holdings, Inc.	33,711	0.04
461	Equitable Holdings, Inc.	21,745	0.02
36	Erie Indemnity Co.	14,840	0.02
64	Everest Group Ltd.	23,197	0.02
30	Fairfax Financial Holdings Ltd.	41,719	0.04
380	Fidelity National Financial, Inc.	21,333	0.02
1,365	Generali	38,545	0.04
298	Gjensidige Forsikring ASA	5,274	0.01
405	Great-West Lifeco, Inc.	13,424	0.01
87	Hannover Rueck SE	21,747	0.02
432	Hartford Financial Services Group, Inc.	47,261	0.05
51	Helvetia Holding AG	8,408	0.01
150	iA Financial Corp., Inc.	13,905	0.02
3,350	Insurance Australia Group Ltd.	17,547	0.02
256	Intact Financial Corp.	46,588	0.05
2,668	Japan Post Holdings Co. Ltd.	25,303	0.03
233	Japan Post Insurance Co. Ltd.	4,310	0.00
8,452	Legal & General Group PLC	24,325	0.03
267	Loews Corp.	22,612	0.02
3,157	M&G PLC	7,823	0.01
2,558	Manulife Financial Corp.	78,543	0.08
19	Markel Group, Inc.	32,798	0.03
715	Marsh & McLennan Cos., Inc.	151,873	0.16
3,743	Medibank Pvt Ltd.	8,783	0.01
866	MetLife, Inc.	70,908	0.07
1,780	MS&AD Insurance Group Holdings, Inc.	39,063	0.04
193	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	97,348	0.10
390	NN Group NV	16,990	0.02
1,041	Phoenix Group Holdings PLC	6,649	0.01
848	Power Corp. of Canada	26,439	0.03
342	Principal Financial Group, Inc.	26,474	0.03
852	Progressive Corp.	204,148	0.22
519	Prudential Financial, Inc.	61,517	0.07
3,952	Prudential PLC	31,528	0.03
2,049	QBE Insurance Group Ltd.	24,358	0.03
736	Sampo OYJ	30,013	0.03
1,221	Sompo Holdings, Inc.	32,001	0.03
858	Sun Life Financial, Inc.	50,918	0.05
1,744	Suncorp Group Ltd.	20,527	0.02

## XTRACKERS (IE) PLC

### Xtrackers MSCI World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.57% (31 December 2023 - 99.50%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Insurance cont/d</b>			
43	Swiss Life Holding AG	33,195	0.04
433	Swiss Re AG	62,686	0.07
657	T&D Holdings, Inc.	12,146	0.01
89	Talanx AG	7,571	0.01
2,598	Tokio Marine Holdings, Inc.	94,689	0.10
333	Travelers Cos., Inc.	80,216	0.08
475	Tryg AS	9,993	0.01
572	Unipol Gruppo SpA	7,125	0.01
448	W.R. Berkley Corp.	26,217	0.03
150	Willis Towers Watson PLC	46,986	0.05
210	Zurich Insurance Group AG	124,853	0.13
		<b>4,043,293</b>	<b>4.25</b>
<b>Leisure Equipment and Products</b>			
677	Amadeus IT Group SA	47,810	0.05
837	Bandai Namco Holdings, Inc.	20,126	0.02
1,494	Carnival Corp.	37,230	0.04
1,478	Nintendo Co. Ltd.	87,123	0.09
352	Royal Caribbean Cruises Ltd.	81,203	0.09
106	Shimano, Inc.	14,427	0.01
1,301	Yamaha Motor Co. Ltd.	11,627	0.01
		<b>299,546</b>	<b>0.31</b>
<b>Machinery</b>			
4,156	Atlas Copco AB Class A Shares	63,510	0.07
2,415	Atlas Copco AB Class B Shares	32,665	0.03
569	Beijer Ref AB	8,399	0.01
732	Caterpillar, Inc.	265,540	0.28
1,435	CNH Industrial NV	16,259	0.02
468	Daifuku Co. Ltd.	9,827	0.01
392	Deere & Co.	166,090	0.17
210	Dover Corp.	39,396	0.04
1,019	Epiroc AB Class A Shares	17,758	0.02
604	Epiroc AB Class B Shares	9,424	0.01
1,365	FANUC Corp.	36,262	0.04
418	GE Vernova, Inc.	137,493	0.14
247	GEA Group AG	12,231	0.01
258	Graco, Inc.	21,747	0.02
3,141	Hexagon AB	30,019	0.03
151	Hitachi Construction Machinery Co. Ltd.	3,379	0.00
6,693	Hitachi Ltd.	167,666	0.18
115	IDEX Corp.	24,068	0.03
616	Ingersoll Rand, Inc.	55,723	0.06
277	Keyence Corp.	113,913	0.12
1,265	Komatsu Ltd.	35,014	0.04
522	Kone OYJ	25,405	0.03
1,461	Kubota Corp.	17,096	0.02
972	Metso OYJ	9,038	0.01
2,745	Mitsubishi Electric Corp.	46,932	0.05
4,626	Mitsubishi Heavy Industries Ltd.	65,434	0.07
80	Nordson Corp.	16,739	0.02
252	Omron Corp.	8,583	0.01
617	Otis Worldwide Corp.	57,140	0.06
174	Rockwell Automation, Inc.	49,727	0.05
1,649	Sandvik AB	29,595	0.03
85	SMC Corp.	33,630	0.04
107	Spirax Group PLC	9,186	0.01
150	Toro Co.	12,015	0.01
542	Vertiv Holdings Co.	61,577	0.06
746	Wartsila OYJ Abp	13,217	0.01

## XTRACKERS (IE) PLC

### Xtrackers MSCI World ESG Screened UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.57% (31 December 2023 - 99.50%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Machinery cont/d</b>			
269	Westinghouse Air Brake Technologies Corp.	51,000	0.05
370	Xylem, Inc.	42,927	0.05
339	Yaskawa Electric Corp.	8,773	0.01
		<b>1,824,397</b>	<b>1.92</b>
<b>Media</b>			
1,087	Bollere SE	6,686	0.01
136	Charter Communications, Inc.	46,617	0.05
5,555	Comcast Corp.	208,479	0.22
301	Dentsu Group, Inc.	7,301	0.01
56	FactSet Research Systems, Inc.	26,896	0.03
320	Fox Corp. Class A Shares	15,545	0.02
220	Fox Corp. Class B Shares	10,063	0.01
1,977	Informa PLC	19,768	0.02
545	Interpublic Group of Cos., Inc.	15,271	0.01
300	Liberty Media Corp.-Liberty Formula One	27,798	0.03
569	News Corp. Class A Shares	15,670	0.02
282	Omnicom Group, Inc.	24,263	0.02
955	Pearson PLC	15,333	0.01
338	Publicis Groupe SA	36,050	0.04
243	Quebecor, Inc.	5,322	0.00
240	Thomson Reuters Corp.	38,518	0.04
641	Trade Desk, Inc.	75,337	0.08
2,608	Walt Disney Co.	290,401	0.30
3,298	Warner Bros Discovery, Inc.	34,860	0.04
1,578	WPP PLC	16,352	0.02
		<b>936,530</b>	<b>0.98</b>
<b>Metals and Mining</b>			
718	Agnico Eagle Mines Ltd.	56,144	0.06
1,924	Anglo American PLC	56,963	0.06
597	Antofagasta PLC	11,888	0.01
717	BlueScope Steel Ltd.	8,297	0.01
454	Boliden AB	12,758	0.01
1,598	Cameco Corp.	82,122	0.09
305	Endeavour Mining PLC	5,443	0.00
2,423	Fortescue Ltd.	27,379	0.03
2,064	Freeport-McMoRan, Inc.	78,597	0.08
1,068	Ivanhoe Mines Ltd.	12,669	0.01
943	JFE Holdings, Inc.	10,678	0.01
1,748	Kinross Gold Corp.	16,226	0.02
964	Lundin Mining Corp.	8,291	0.01
278	Mineral Resources Ltd.	5,895	0.01
1,663	Newmont Corp.	61,897	0.06
1,297	Nippon Steel Corp.	26,260	0.03
2,200	Norsk Hydro ASA	12,115	0.01
1,645	Northern Star Resources Ltd.	15,726	0.02
350	Nucor Corp.	40,849	0.04
558	Pan American Silver Corp.	11,283	0.01
429	Prysmian SpA	27,391	0.03
82	Reliance, Inc.	22,079	0.02
531	Rio Tinto Ltd.	38,617	0.04
1,707	Rio Tinto PLC	100,971	0.11
528	SKF AB	9,920	0.01
6,481	South32 Ltd.	13,643	0.01
219	Steel Dynamics, Inc.	24,981	0.03
392	Sumitomo Metal Mining Co. Ltd.	9,012	0.01
664	Teck Resources Ltd.	26,907	0.03
609	Tenaris SA	11,395	0.01
42	VAT Group AG	15,887	0.02

# XTRACKERS (IE) PLC

## Xtrackers MSCI World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.57% (31 December 2023 - 99.50%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Metals and Mining cont/d</b>			
645	Wheaton Precious Metals Corp.	36,286	0.04
		<b>898,569</b>	<b>0.94</b>
<b>Oil and Gas</b>			
465	Aker BP ASA	9,077	0.01
1,851	APA Group	7,988	0.01
3,648	Baker Hughes Co.	149,641	0.16
24,206	BP PLC	119,140	0.13
831	Cheniere Energy, Inc.	178,557	0.19
153	DCC PLC	9,849	0.01
7,995	Enbridge, Inc.	339,157	0.36
4,048	ENEOS Holdings, Inc.	21,283	0.02
3,410	Eni SpA	46,222	0.05
1,242	Equinor ASA	29,023	0.03
696	Galp Energia SGPS SA	11,495	0.01
3,242	Halliburton Co.	88,150	0.09
673	Imperial Oil Ltd.	41,455	0.04
1,247	Inpex Corp.	15,635	0.02
841	Keyera Corp.	25,706	0.03
623	Neste OYJ	7,822	0.01
220	OMV AG	8,507	0.01
2,145	ONEOK, Inc.	215,358	0.23
513	Parkland Corp.	11,596	0.01
2,131	Pembina Pipeline Corp.	78,694	0.08
1,537	Phillips 66	175,110	0.18
5,214	Schlumberger NV	199,905	0.21
9,285	Shell PLC	287,923	0.30
764	Targa Resources Corp.	136,374	0.14
3,810	TC Energy Corp.	177,466	0.19
3,230	TotalEnergies SE	178,505	0.19
4,476	Williams Cos., Inc.	242,241	0.25
2,740	Woodside Energy Group Ltd.	41,733	0.04
		<b>2,853,612</b>	<b>3.00</b>
<b>Personal Products</b>			
209	Beiersdorf AG	26,836	0.03
1,323	Essity AB	35,406	0.04
497	Estee Lauder Cos., Inc.	37,265	0.04
16,092	Haleon PLC	76,060	0.08
928	Kao Corp.	37,720	0.04
3,938	Kenvue, Inc.	84,076	0.09
506	L'Oreal SA	179,117	0.19
824	Shiseido Co. Ltd.	14,610	0.01
2,226	Unicharm Corp.	18,448	0.02
		<b>509,538</b>	<b>0.54</b>
<b>Pharmaceuticals</b>			
2,548	AbbVie, Inc.	452,780	0.48
178	Amplifon SpA	4,580	0.00
2,593	Astellas Pharma, Inc.	25,318	0.03
2,298	AstraZeneca PLC	301,271	0.32
416	Becton Dickinson & Co.	94,378	0.10
2,917	Bristol-Myers Squibb Co.	164,986	0.17
350	Cardinal Health, Inc.	41,395	0.04
258	Cencora, Inc.	57,967	0.06
963	Chugai Pharmaceutical Co. Ltd.	42,886	0.04
402	Cigna Group	111,008	0.12
1,810	CVS Health Corp.	81,251	0.08
2,462	Daiichi Sankyo Co. Ltd.	68,177	0.07
574	Dexcom, Inc.	44,640	0.05

## XTRACKERS (IE) PLC

### Xtrackers MSCI World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.57% (31 December 2023 - 99.50%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Pharmaceuticals cont/d</b>			
362	Eisai Co. Ltd.	9,971	0.01
1,166	Eli Lilly & Co.	900,152	0.95
124	Galderma Group AG	13,770	0.01
443	Grifols SA	4,196	0.00
6,144	GSK PLC	103,610	0.11
192	Henry Schein, Inc.	13,286	0.01
234	Hikma Pharmaceuticals PLC	5,841	0.01
56	Ipsen SA	6,419	0.01
3,467	Johnson & Johnson	501,398	0.53
387	Kyowa Kirin Co. Ltd.	5,850	0.01
187	McKesson Corp.	106,573	0.11
3,645	Merck & Co., Inc.	362,605	0.38
193	Merck KGaA	27,959	0.03
145	Neurocrine Biosciences, Inc.	19,793	0.02
2,922	Novartis AG	285,993	0.30
4,809	Novo Nordisk AS	416,821	0.44
558	Ono Pharmaceutical Co. Ltd.	5,803	0.01
159	Orion OYJ	7,043	0.01
627	Otsuka Holdings Co. Ltd.	34,310	0.04
8,172	Pfizer, Inc.	216,803	0.23
156	Recordati Industria Chimica e Farmaceutica SpA	8,174	0.01
1,041	Roche Holding AG - Non-voting Rights	293,490	0.31
50	Roche Holding AG - Voting Rights	14,930	0.01
616	Sandoz Group AG	25,265	0.03
1,690	Sanofi SA	164,045	0.17
1,089	Shionogi & Co. Ltd.	15,376	0.02
2,267	Takeda Pharmaceutical Co. Ltd.	60,310	0.06
1,684	Teva Pharmaceutical Industries Ltd.	37,115	0.04
191	UCB SA	38,013	0.04
1,712	Viatis, Inc.	21,314	0.02
95	Zealand Pharma AS	9,439	0.01
659	Zoetis, Inc.	107,371	0.11
		<b>5,333,675</b>	<b>5.61</b>
<b>Real Estate</b>			
64	Azrieli Group Ltd.	5,285	0.01
442	CBRE Group, Inc.	58,030	0.06
2,773	CK Asset Holdings Ltd.	11,388	0.01
589	CoStar Group, Inc.	42,167	0.04
91	Daito Trust Construction Co. Ltd.	10,176	0.01
939	Fastighets AB Balder	6,527	0.01
62	FirstService Corp.	11,225	0.01
2,406	Henderson Land Development Co. Ltd.	7,310	0.01
1,644	Hongkong Land Holdings Ltd.	7,316	0.01
679	Hulic Co. Ltd.	5,919	0.01
111	LEG Immobilien SE	9,402	0.01
1,592	Mitsubishi Estate Co. Ltd.	22,291	0.02
3,850	Mitsui Fudosan Co. Ltd.	31,112	0.03
76	REA Group Ltd.	10,978	0.01
293	Sagax AB Class B Shares	5,998	0.01
6,302	Sino Land Co. Ltd.	6,369	0.01
427	Sumitomo Realty & Development Co. Ltd.	13,422	0.01
2,129	Sun Hung Kai Properties Ltd.	20,460	0.02
622	Swire Pacific Ltd. Class A Shares	5,641	0.01
118	Swiss Prime Site AG	12,864	0.01
1,104	Vonovia SE	33,518	0.04
1,572	Wharf Holdings Ltd.	4,422	0.00
2,454	Wharf Real Estate Investment Co. Ltd.	6,274	0.01
		<b>348,094</b>	<b>0.37</b>

## XTRACKERS (IE) PLC

### Xtrackers MSCI World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.57% (31 December 2023 - 99.50%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Real Estate Investment Trust</b>			
226	Alexandria Real Estate Equities, Inc.	22,046	0.02
462	American Homes 4 Rent	17,288	0.02
672	American Tower Corp.	123,251	0.13
721	Annaly Capital Management, Inc.	13,194	0.01
202	AvalonBay Communities, Inc.	44,434	0.05
212	BXP, Inc.	15,764	0.02
152	Camden Property Trust	17,638	0.02
123	Canadian Apartment Properties REIT	3,646	0.00
5,164	Capitaland Ascendas REIT	9,728	0.01
8,429	Capitaland Integrated Commercial Trust	11,925	0.01
81	Covivio SA	4,090	0.00
625	Crown Castle, Inc.	56,725	0.06
468	Digital Realty Trust, Inc.	82,990	0.09
136	Equinix, Inc.	128,233	0.13
251	Equity LifeStyle Properties, Inc.	16,717	0.02
490	Equity Residential	35,162	0.04
91	Essex Property Trust, Inc.	25,975	0.03
301	Extra Space Storage, Inc.	45,030	0.05
380	Gaming & Leisure Properties, Inc.	18,301	0.02
68	Gecina SA	6,369	0.01
2,466	Goodman Group	54,416	0.06
2,772	GPT Group	7,500	0.01
1,007	Healthpeak Properties, Inc.	20,412	0.02
1,004	Host Hotels & Resorts, Inc.	17,590	0.02
871	Invitation Homes, Inc.	27,846	0.03
415	Iron Mountain, Inc.	43,621	0.04
10	Japan Real Estate Investment Corp.	6,866	0.01
959	Kimco Realty Corp.	22,469	0.02
331	Klepierre SA	9,528	0.01
1,047	Land Securities Group PLC	7,658	0.01
3,530	Link REIT	14,928	0.01
166	Mid-America Apartment Communities, Inc.	25,659	0.03
5,825	Mirvac Group	6,762	0.01
11	Nippon Building Fund, Inc.	8,567	0.01
1,332	Prologis, Inc.	140,792	0.15
228	Public Storage	68,272	0.07
1,256	Realty Income Corp.	67,083	0.07
257	Regency Centers Corp.	19,000	0.02
154	SBA Communications Corp.	31,385	0.03
7,663	Scentre Group	16,274	0.02
1,895	Segro PLC	16,642	0.02
470	Simon Property Group, Inc.	80,939	0.08
3,453	Stockland	10,262	0.01
177	Sun Communities, Inc.	21,766	0.02
445	UDR, Inc.	19,317	0.02
172	Unibail-Rodamco-Westfield NPV	12,952	0.01
596	Ventas, Inc.	35,098	0.04
1,505	VICI Properties, Inc.	43,961	0.04
5,712	Vicinity Ltd.	7,427	0.01
250	Warehouses De Pauw CVA	4,919	0.00
889	Welltower, Inc.	112,041	0.12
1,039	Weyerhaeuser Co.	29,248	0.03
312	WP Carey, Inc.	16,998	0.02
		<b>1,726,704</b>	<b>1.81</b>
<b>Retail</b>			
721	Associated British Foods PLC	18,448	0.02
25	AutoZone, Inc.	80,050	0.08
295	Best Buy Co., Inc.	25,311	0.03
92	Burlington Stores, Inc.	26,226	0.03

## XTRACKERS (IE) PLC

### Xtrackers MSCI World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.57% (31 December 2023 - 99.50%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Retail cont/d</b>			
79	Canadian Tire Corp. Ltd.	8,306	0.01
224	CarMax, Inc.	18,314	0.02
164	Carvana Co.	33,351	0.03
1,984	Chipotle Mexican Grill, Inc.	119,635	0.13
914	Costco Wholesale Corp.	837,471	0.88
170	Darden Restaurants, Inc.	31,737	0.03
83	Dick's Sporting Goods, Inc.	18,994	0.02
470	Dollar General Corp.	35,635	0.04
420	Dollar Tree, Inc.	31,475	0.03
401	Dollarama, Inc.	39,113	0.04
51	Domino's Pizza, Inc.	21,408	0.02
272	Fast Retailing Co. Ltd.	93,147	0.10
308	Ferguson Enterprises, Inc.	53,460	0.06
199	Genuine Parts Co.	23,235	0.02
848	H & M Hennes & Mauritz AB	11,443	0.01
1,430	Home Depot, Inc.	556,256	0.58
1,610	Industria de Diseno Textil SA	82,758	0.09
3,838	JD Sports Fashion PLC	4,610	0.00
2,872	Kingfisher PLC	8,945	0.01
816	Lowe's Cos., Inc.	201,389	0.21
163	Lululemon Athletica, Inc.	62,333	0.07
707	MatsukiyoCocokara & Co.	10,369	0.01
1,031	McDonald's Corp.	298,877	0.31
121	McDonald's Holdings Co. Japan Ltd.	4,766	0.00
350	Moncler SpA	18,476	0.02
177	Next PLC	21,055	0.02
112	Nitori Holdings Co. Ltd.	13,280	0.01
83	O'Reilly Automotive, Inc.	98,421	0.10
550	Pan Pacific International Holdings Corp.	15,104	0.02
124	Pandora AS	22,677	0.02
321	Reece Ltd.	4,448	0.00
433	Restaurant Brands International, Inc.	28,207	0.03
479	Ross Stores, Inc.	72,458	0.08
1,630	Starbucks Corp.	148,738	0.16
43	Swatch Group AG	7,829	0.01
947	Target Corp.	128,015	0.13
1,631	TJX Cos., Inc.	197,041	0.21
532	Tokyo Gas Co. Ltd.	14,793	0.02
770	Tractor Supply Co.	40,856	0.04
69	Ulta Beauty, Inc.	30,010	0.03
1,571	Walgreens Boots Alliance, Inc.	14,657	0.02
9,124	Walmart, Inc.	824,353	0.87
1,614	Wesfarmers Ltd.	71,481	0.08
186	Williams-Sonoma, Inc.	34,444	0.04
405	Yum! Brands, Inc.	54,335	0.06
325	Zalando SE	10,900	0.01
131	Zensho Holdings Co. Ltd.	7,472	0.01
		<b>4,636,112</b>	<b>4.87</b>
<b>Semiconductors</b>			
2,262	Advanced Micro Devices, Inc.	273,227	0.29
1,105	Advantest Corp.	64,672	0.07
691	Analog Devices, Inc.	146,810	0.15
1,156	Applied Materials, Inc.	188,000	0.20
71	ASM International NV	41,083	0.04
598	ASML Holding NV	420,271	0.44
113	BE Semiconductor Industries NV	15,481	0.02
6,217	Broadcom, Inc.	1,441,349	1.52
131	Disco Corp.	35,617	0.04
207	Entegris, Inc.	20,505	0.02

## XTRACKERS (IE) PLC

### Xtrackers MSCI World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.57% (31 December 2023 - 99.50%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Semiconductors cont/d</b>			
1,928	Infineon Technologies AG	62,688	0.07
5,926	Intel Corp.	118,816	0.12
189	KLA Corp.	119,093	0.13
217	Kokusai Electric Corp.	2,962	0.00
1,829	Lam Research Corp.	132,109	0.14
114	Lasertec Corp.	11,015	0.01
1,206	Marvell Technology, Inc.	133,203	0.14
744	Microchip Technology, Inc.	42,668	0.04
1,552	Micron Technology, Inc.	130,616	0.14
69	Monolithic Power Systems, Inc.	40,827	0.04
34,345	NVIDIA Corp.	4,612,190	4.85
357	NXP Semiconductors NV	74,202	0.08
598	ON Semiconductor Corp.	37,704	0.04
133	Qorvo, Inc.	9,301	0.01
1,563	QUALCOMM, Inc.	240,108	0.25
2,411	Renesas Electronics Corp.	31,396	0.03
221	Skyworks Solutions, Inc.	19,598	0.02
1,000	STMicroelectronics NV	25,137	0.03
216	Teradyne, Inc.	27,199	0.03
1,274	Texas Instruments, Inc.	238,888	0.25
639	Tokyo Electron Ltd.	98,334	0.10
		<b>8,855,069</b>	<b>9.31</b>
<b>Software</b>			
615	Adobe, Inc.	273,478	0.29
218	Akamai Technologies, Inc.	20,852	0.02
121	ANSYS, Inc.	40,817	0.04
287	AppLovin Corp.	92,939	0.10
41	Aspen Technology, Inc.	10,235	0.01
219	Atlassian Corp.	53,300	0.06
302	Autodesk, Inc.	89,262	0.09
220	Bentley Systems, Inc.	10,274	0.01
180	Broadridge Financial Solutions, Inc.	40,696	0.04
381	Cadence Design Systems, Inc.	114,475	0.12
519	Capcom Co. Ltd.	11,472	0.01
412	Cloudflare, Inc.	44,364	0.05
28	Constellation Software, Inc.	86,537	0.09
1,004	Dassault Systemes SE	34,828	0.04
389	Datadog, Inc.	55,584	0.06
256	Dayforce, Inc.	18,596	0.02
118	Descartes Systems Group, Inc.	13,406	0.01
281	DocuSign, Inc.	25,273	0.03
416	Dynatrace, Inc.	22,610	0.02
364	Electronic Arts, Inc.	53,253	0.06
34	Fair Isaac Corp.	67,692	0.07
793	Fidelity National Information Services, Inc.	64,051	0.07
837	Fiserv, Inc.	171,937	0.18
135	Global-e Online Ltd.	7,362	0.01
67	HubSpot, Inc.	46,684	0.05
391	Intuit, Inc.	245,743	0.26
107	Jack Henry & Associates, Inc.	18,757	0.02
141	Konami Group Corp.	13,278	0.01
86	Manhattan Associates, Inc.	23,241	0.02
9,893	Microsoft Corp.	4,169,899	4.38
256	MicroStrategy, Inc.	74,143	0.08
54	Monday.com Ltd.	12,714	0.01
100	MongoDB, Inc.	23,281	0.02
85	Nemetschek SE	8,238	0.01
479	Nexon Co. Ltd.	7,243	0.01
352	Nutanix, Inc.	21,535	0.02

# XTRACKERS (IE) PLC

## Xtrackers MSCI World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.57% (31 December 2023 - 99.50%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Software cont/d</b>			
375	Open Text Corp.	10,607	0.01
2,318	Oracle Corp.	386,271	0.41
61	Oracle Corp. Japan	5,882	0.01
2,835	Palantir Technologies, Inc.	214,411	0.23
494	Paychex, Inc.	69,269	0.07
78	Paycom Software, Inc.	15,988	0.02
83	Pro Medicus Ltd.	12,854	0.01
164	PTC, Inc.	30,155	0.03
680	ROBLOX Corp.	39,345	0.04
149	Roper Technologies, Inc.	77,458	0.08
1,510	Sage Group PLC	24,074	0.03
1,336	Salesforce, Inc.	446,665	0.47
282	Samsara, Inc.	12,321	0.01
1,563	SAP SE	382,448	0.40
288	ServiceNow, Inc.	305,315	0.32
419	Snowflake, Inc.	64,698	0.07
340	SS&C Technologies Holdings, Inc.	25,765	0.03
215	Synopsys, Inc.	104,352	0.11
252	Take-Two Interactive Software, Inc.	46,388	0.05
89	Temenos AG	6,295	0.01
305	TIS, Inc.	7,252	0.01
213	Twilio, Inc.	23,021	0.02
59	Tyler Technologies, Inc.	34,022	0.04
221	Veeva Systems, Inc.	46,465	0.05
260	WiseTech Global Ltd.	19,488	0.02
297	Workday, Inc.	76,635	0.08
202	Xero Ltd.	21,082	0.02
346	Zoom Communications, Inc.	28,237	0.03
		<b>8,624,812</b>	<b>9.07</b>
<b>Textiles and Apparel</b>			
239	adidas AG	58,604	0.06
1,014	Asics Corp.	20,066	0.02
220	Deckers Outdoor Corp.	44,680	0.05
218	Gildan Activewear, Inc.	10,254	0.01
47	Hermes International SCA	113,008	0.12
111	Kering SA	27,385	0.03
412	LVMH Moet Hennessy Louis Vuitton SE	271,121	0.28
1,712	NIKE, Inc.	129,547	0.14
153	Puma SE	7,028	0.01
		<b>681,693</b>	<b>0.72</b>
<b>Transportation</b>			
4	AP Moller - Maersk AS Class A Shares	6,410	0.01
7	AP Moller - Maersk AS Class B Shares	11,572	0.01
820	Canadian National Railway Co.	83,226	0.09
1,423	Canadian Pacific Kansas City Ltd.	102,980	0.11
1,139	Central Japan Railway Co.	21,489	0.02
179	CH Robinson Worldwide, Inc.	18,494	0.02
2,927	CSX Corp.	94,454	0.10
1,581	Deutsche Post AG	55,630	0.06
312	DSV AS	66,242	0.07
1,352	East Japan Railway Co.	24,045	0.03
210	Expeditors International of Washington, Inc.	23,262	0.02
354	FedEx Corp.	99,591	0.10
468	Getlink SE	7,465	0.01
321	Hankyu Hanshin Holdings, Inc.	8,409	0.01
310	InPost SA	5,300	0.01
126	JB Hunt Transport Services, Inc.	21,503	0.02
581	Kawasaki Kisen Kaisha Ltd.	8,335	0.01

## XTRACKERS (IE) PLC

### Xtrackers MSCI World ESG Screened UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.57% (31 December 2023 - 99.50%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Transportation cont/d</b>			
233	Knight-Swift Transportation Holdings, Inc.	12,358	0.01
75	Kuehne & Nagel International AG	17,197	0.02
513	Mitsui OSK Lines Ltd.	17,979	0.02
2,524	MTR Corp. Ltd.	8,805	0.01
632	Nippon Yusen KK	21,205	0.02
345	Norfolk Southern Corp.	80,972	0.08
291	Old Dominion Freight Line, Inc.	51,332	0.05
661	Poste Italiane SpA	9,322	0.01
503	SG Holdings Co. Ltd.	4,820	0.00
2,269	SITC International Holdings Co. Ltd.	6,046	0.01
123	TFI International, Inc.	16,612	0.02
746	Tokyu Corp.	8,013	0.01
920	Union Pacific Corp.	209,797	0.22
1,112	United Parcel Service, Inc.	140,223	0.15
654	West Japan Railway Co.	11,639	0.01
		<b>1,274,727</b>	<b>1.34</b>
<b>Water</b>			
281	American Water Works Co., Inc.	34,982	0.04
389	Essential Utilities, Inc.	14,128	0.02
404	Severn Trent PLC	12,690	0.01
1,000	United Utilities Group PLC	13,169	0.01
1,024	Veolia Environnement SA	28,746	0.03
		<b>103,715</b>	<b>0.11</b>
<b>Total Equities</b>		<b>94,719,705</b>	<b>99.57</b>
<b>Mutual Funds / Open-Ended Funds - 0.06% (31 December 2023 - 0.10%)</b>			
5	Deutsche Global Liquidity Series PLC - Managed Dollar Fund	58,858	0.06
<b>Total Mutual Funds / Open-Ended Funds</b>		<b>58,858</b>	<b>0.06</b>
<b>Preferred Stocks - 0.09% (31 December 2023 - 0.08%)</b>			
<b>Automobiles</b>			
86	Bayerische Motoren Werke AG	6,447	0.01
164	Dr. Ing hc F Porsche AG	9,921	0.01
308	Volkswagen AG	28,398	0.03
		<b>44,766</b>	<b>0.05</b>
<b>Electronics</b>			
39	Sartorius AG	8,691	0.01
		<b>8,691</b>	<b>0.01</b>
<b>Household Products</b>			
373	Henkel AG & Co. KGaA	32,715	0.03
		<b>32,715</b>	<b>0.03</b>
<b>Total Preferred Stocks</b>		<b>86,172</b>	<b>0.09</b>

## XTRACKERS (IE) PLC

### Xtrackers MSCI World ESG Screened UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

##### Warrants - 0.00% (31 December 2023 - 0.00%)

Number of Shares	Security	Value USD	% of Fund
Software			
33	Constellation Software, Inc.	-	0.00
		-	0.00
<b>Total Warrants</b>		-	<b>0.00</b>
<b>Total Transferable Securities</b>		<b>94,864,735</b>	<b>99.72</b>

##### Financial Derivative Instruments - (0.01)% (31 December 2023 - 0.01%)

##### Exchange Traded Financial Derivative Instruments - (0.01)% (31 December 2023 - 0.01%)

##### Open Futures Contracts\* - (0.01)% (31 December 2023 - 0.01%)

CCY	Description	Notional	Maturity	Unrealised loss USD	% of Fund
USD	MSCI World ESG Leaders NTR Futures Long Futures Contracts	332,170	21/03/2025	(12,070)	(0.01)
	<b>Unrealised loss on Open Futures Contracts</b>			<b>(12,070)</b>	<b>(0.01)</b>
	<b>Net unrealised loss on Open Futures Contracts</b>			<b>(12,070)</b>	<b>(0.01)</b>
	<b>Total Exchange Traded Financial Derivative Instruments</b>			<b>(12,070)</b>	<b>(0.01)</b>

##### OTC Financial Derivative Instruments - 0.00% (31 December 2023 - 0.00%)

##### Open Forward Foreign Currency Exchange Contracts - 0.00% (31 December 2023 - 0.00%)

<b>Total Financial Derivative Instruments</b>	<b>(12,070)</b>	<b>(0.01)</b>
	<b>Value USD</b>	<b>% of Fund</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>	94,852,665	99.71
<b>Other Net Assets - 0.29% (31 December 2023 - 0.31%)</b>	279,468	0.29
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>	<b>95,132,133</b>	<b>100.00</b>

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

##### Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2024
Transferable securities admitted to an official stock exchange listing	99.62
Mutual Funds / Open-Ended Funds	0.06
Other Current Assets	0.32
<b>Total Assets</b>	<b>100.00</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI Japan ESG UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 100.00% (31 December 2023 - 99.96%)

Number of Shares	Security	Value USD	% of Fund
<b>Airlines</b>			
177,363	ANA Holdings, Inc.	3,233,861	0.15
		<b>3,233,861</b>	<b>0.15</b>
<b>Auto Components</b>			
633,930	Bridgestone Corp.	21,539,744	0.99
		<b>21,539,744</b>	<b>0.99</b>
<b>Banks</b>			
1,606,641	Japan Post Bank Co. Ltd.	15,278,220	0.70
4,142,022	Sumitomo Mitsui Financial Group, Inc.	99,201,901	4.58
		<b>114,480,121</b>	<b>5.28</b>
<b>Beverages</b>			
154,311	Suntory Beverage & Food Ltd.	4,922,124	0.23
		<b>4,922,124</b>	<b>0.23</b>
<b>Building Products</b>			
157,131	TOTO Ltd.	3,804,298	0.18
		<b>3,804,298</b>	<b>0.18</b>
<b>Chemicals</b>			
1,392,964	Asahi Kasei Corp.	9,683,209	0.45
1,505,385	Mitsubishi Chemical Group Corp.	7,660,069	0.35
189,460	Mitsui Chemicals, Inc.	4,183,165	0.19
1,053,066	Nippon Paint Holdings Co. Ltd.	6,858,062	0.32
192,254	Nippon Sanso Holdings Corp.	5,411,884	0.25
784,711	Nitto Denko Corp.	13,381,430	0.62
2,001,628	Shin-Etsu Chemical Co. Ltd.	67,451,145	3.11
1,539,815	Toray Industries, Inc.	9,812,450	0.45
		<b>124,441,414</b>	<b>5.74</b>
<b>Commercial Services and Supplies</b>			
431,077	Dai Nippon Printing Co. Ltd.	6,087,907	0.28
1,557,938	Recruit Holdings Co. Ltd.	110,481,159	5.10
466,257	Secom Co. Ltd.	15,928,569	0.74
265,459	TOPPAN Holdings, Inc.	7,109,423	0.33
		<b>139,607,058</b>	<b>6.45</b>
<b>Computers and Peripherals</b>			
1,842,033	Fujitsu Ltd.	32,812,239	1.52
3,175,652	LY Corp.	8,474,602	0.39
278,191	MonotaRO Co. Ltd.	4,729,743	0.22
272,650	NEC Corp.	23,802,227	1.10
419,476	Nomura Research Institute Ltd.	12,435,344	0.57
700,735	NTT Data Group Corp.	13,509,971	0.62
1,671,510	Rakuten Group, Inc.	9,135,021	0.42
173,610	SCSK Corp.	3,679,657	0.17
150,056	ZOZO, Inc.	4,675,644	0.22
		<b>113,254,448</b>	<b>5.23</b>
<b>Construction and Engineering</b>			
658,997	Daiwa House Industry Co. Ltd.	20,370,370	0.94
440,305	Kajima Corp.	8,071,511	0.37
721,007	Obayashi Corp.	9,602,110	0.44
419,641	Sekisui Chemical Co. Ltd.	7,249,461	0.33
662,511	Sekisui House Ltd.	15,943,094	0.74

# XTRACKERS (IE) PLC

## Xtrackers MSCI Japan ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 100.00% (31 December 2023 - 99.96%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Construction and Engineering cont/d</b>			
183,064	Taisei Corp.	7,733,278	0.36
		<b>68,969,824</b>	<b>3.18</b>
<b>Diversified Financials</b>			
1,481,172	Daiwa Securities Group, Inc.	9,876,993	0.46
1,101,808	Japan Exchange Group, Inc.	12,409,011	0.57
3,336,868	Nomura Holdings, Inc.	19,773,640	0.91
		<b>42,059,644</b>	<b>1.94</b>
<b>Diversified Telecommunications</b>			
1,704,919	KDDI Corp.	54,697,134	2.53
31,795,432	SoftBank Corp.	40,239,956	1.86
1,061,684	SoftBank Group Corp.	62,048,661	2.86
		<b>156,985,751</b>	<b>7.25</b>
<b>Electrical Equipment</b>			
257,443	Brother Industries Ltd.	4,418,761	0.21
586,746	Ricoh Co. Ltd.	6,763,110	0.31
320,400	Seiko Epson Corp.	5,862,244	0.27
		<b>17,044,115</b>	<b>0.79</b>
<b>Electronics</b>			
387,143	Hoya Corp.	48,811,647	2.25
1,425,513	Kyocera Corp.	14,290,505	0.66
402,872	Minebea Mitsumi, Inc.	6,586,788	0.30
1,881,440	Murata Manufacturing Co. Ltd.	30,641,039	1.42
263,044	Shimadzu Corp.	7,466,526	0.35
2,161,554	TDK Corp.	28,504,840	1.32
253,614	Yokogawa Electric Corp.	5,483,459	0.25
		<b>141,784,804</b>	<b>6.55</b>
<b>Food Products</b>			
726,072	Aeon Co. Ltd.	17,070,731	0.79
515,351	Ajinomoto Co., Inc.	21,157,067	0.98
753,551	Kikkoman Corp.	8,450,838	0.39
166,997	Kobe Bussan Co. Ltd.	3,655,317	0.17
260,539	MEIJI Holdings Co. Ltd.	5,306,601	0.24
222,793	Nissin Foods Holdings Co. Ltd.	5,419,557	0.25
		<b>61,060,111</b>	<b>2.82</b>
<b>Health Care Equipment and Supplies</b>			
1,242,961	FUJIFILM Holdings Corp.	26,170,514	1.21
559,028	Sysmex Corp.	10,374,174	0.48
		<b>36,544,688</b>	<b>1.69</b>
<b>Hotels, Restaurants and Leisure</b>			
1,213,408	Oriental Land Co. Ltd.	26,420,732	1.22
		<b>26,420,732</b>	<b>1.22</b>
<b>Household Products</b>			
120,596	Hoshizaki Corp.	4,806,651	0.22
2,593,098	Panasonic Holdings Corp.	27,109,061	1.25
6,935,873	Sony Group Corp.	148,682,592	6.87
		<b>180,598,304</b>	<b>8.34</b>
<b>Insurance</b>			
212,633	Japan Post Insurance Co. Ltd.	3,933,088	0.18
1,430,633	MS&AD Insurance Group Holdings, Inc.	31,396,368	1.45

## XTRACKERS (IE) PLC

### Xtrackers MSCI Japan ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 100.00% (31 December 2023 - 99.96%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Insurance cont/d</b>			
991,451	Sompo Holdings, Inc.	25,984,899	1.20
543,654	T&D Holdings, Inc.	10,050,819	0.47
2,087,653	Tokio Marine Holdings, Inc.	76,088,549	3.51
		<b>147,453,723</b>	<b>6.81</b>
<b>Leisure Equipment and Products</b>			
659,512	Bandai Namco Holdings, Inc.	15,858,334	0.73
		<b>15,858,334</b>	<b>0.73</b>
<b>Machinery</b>			
358,533	Daifuku Co. Ltd.	7,528,372	0.35
1,051,646	FANUC Corp.	27,937,274	1.29
5,151,057	Hitachi Ltd.	129,038,632	5.96
1,045,157	Kubota Corp.	12,229,853	0.56
194,715	Omron Corp.	6,632,155	0.31
63,581	SMC Corp.	25,155,679	1.16
251,760	Yaskawa Electric Corp.	6,515,067	0.30
		<b>215,037,032</b>	<b>9.93</b>
<b>Metals and Mining</b>			
639,117	JFE Holdings, Inc.	7,236,630	0.33
274,331	Sumitomo Metal Mining Co. Ltd.	6,306,680	0.29
		<b>13,543,310</b>	<b>0.62</b>
<b>Personal Products</b>			
518,385	Kao Corp.	21,070,523	0.97
444,187	Shiseido Co. Ltd.	7,875,586	0.36
1,240,770	Unicharm Corp.	10,283,169	0.48
		<b>39,229,278</b>	<b>1.81</b>
<b>Pharmaceuticals</b>			
2,009,259	Astellas Pharma, Inc.	19,618,274	0.91
746,800	Chugai Pharmaceutical Co. Ltd.	33,258,165	1.53
1,947,202	Daiichi Sankyo Co. Ltd.	53,920,992	2.49
279,923	Eisai Co. Ltd.	7,710,528	0.36
		<b>114,507,959</b>	<b>5.29</b>
<b>Real Estate</b>			
1,199,769	Mitsubishi Estate Co. Ltd.	16,798,751	0.77
2,971,149	Mitsui Fudosan Co. Ltd.	24,009,667	1.11
		<b>40,808,418</b>	<b>1.88</b>
<b>Retail</b>			
212,188	Fast Retailing Co. Ltd.	72,664,534	3.35
369,045	MatsukiyoCocokara & Co.	5,412,629	0.25
95,911	McDonald's Holdings Co. Japan Ltd.	3,777,609	0.17
88,950	Nitori Holdings Co. Ltd.	10,547,106	0.49
423,073	Pan Pacific International Holdings Corp.	11,618,625	0.54
107,113	Zensho Holdings Co. Ltd.	6,109,449	0.28
		<b>110,129,952</b>	<b>5.08</b>
<b>Semiconductors</b>			
851,445	Advantest Corp.	49,831,962	2.30
102,288	Disco Corp.	27,810,933	1.29
1,869,239	Renesas Electronics Corp.	24,340,784	1.12
		<b>101,983,679</b>	<b>4.71</b>

## XTRACKERS (IE) PLC

### Xtrackers MSCI Japan ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 100.00% (31 December 2023 - 99.96%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Software</b>			
111,526	Konami Group Corp.	10,502,576	0.48
42,715	Oracle Corp. Japan	4,119,024	0.19
235,947	TIS, Inc.	5,610,422	0.26
		<b>20,232,022</b>	<b>0.93</b>
<b>Textiles and Apparel</b>			
758,926	Asics Corp.	15,018,197	0.69
		<b>15,018,197</b>	<b>0.69</b>
<b>Transportation</b>			
857,701	Central Japan Railway Co.	16,181,493	0.75
1,007,625	East Japan Railway Co.	17,920,030	0.83
254,167	Hankyu Hanshin Holdings, Inc.	6,658,218	0.31
486,255	Nippon Yusen KK	16,314,728	0.75
355,351	SG Holdings Co. Ltd.	3,405,183	0.16
589,867	Tokyu Corp.	6,335,553	0.29
487,696	West Japan Railway Co.	8,679,598	0.40
		<b>75,494,803</b>	<b>3.49</b>
<b>Total Equities</b>		<b>2,166,047,748</b>	<b>100.00</b>
<b>Total Transferable Securities</b>		<b>2,166,047,748</b>	<b>100.00</b>

Financial Derivative Instruments - 0.01% (31 December 2023 - 0.00%)

OTC Financial Derivative Instruments - 0.01% (31 December 2023 - 0.00%)

Open Forward Foreign Currency Exchange Contracts\* - 0.01% (31 December 2023 - 0.00%)

Settlement Day	EUR	Amount Bought	JPY	Amount Sold	Unrealised gain USD	% of Fund
06/01/2025		11,097,344		1,790,000,000	103,046	0.01
<b>Unrealised gain on Open Forward Foreign Currency Exchange Contracts</b>					<b>103,046</b>	<b>0.01</b>
<b>Net unrealised gain on Open Forward Foreign Currency Exchange Contracts</b>					<b>103,046</b>	<b>0.01</b>
<b>Total OTC Financial Derivative Instruments</b>					<b>103,046</b>	<b>0.01</b>
<b>Total Financial Derivative Instruments</b>					<b>103,046</b>	<b>0.01</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>					2,166,150,794	100.01
<b>Other Net Liabilities - (0.01)% (31 December 2023 - 0.04%)</b>					(146,490)	(0.01)
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>					<b>2,166,004,304</b>	<b>100.00</b>

\* The counterparty for the open forward foreign currency exchange contracts is UBS AG.

Analysis of Total Assets (Unaudited)	% of Total Assets 31/12/2024
Transferable securities admitted to an official stock exchange listing	99.40
OTC Financial Derivative Instruments	0.01
Other Current Assets	0.59
<b>Total Assets</b>	<b>100.00</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI World ESG UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 99.90% (31 December 2023 - 99.99%)

Number of Shares	Security	Value USD	% of Fund
<b>Automobiles</b>			
73,293	Bayerische Motoren Werke AG	5,994,180	0.08
714,293	Tesla, Inc.	288,460,085	3.69
		<b>294,454,265</b>	<b>3.77</b>
<b>Banks</b>			
744,637	ANZ Group Holdings Ltd.	13,158,143	0.17
1,331,501	Banco de Sabadell SA	2,587,950	0.03
181,401	Bank of Montreal	17,601,522	0.22
183,075	Bank of New York Mellon Corp.	14,065,652	0.18
307,701	Bank of Nova Scotia	16,514,699	0.21
7,255	Banque Cantonale Vaudoise	668,461	0.01
254,505	BNP Paribas SA	15,606,835	0.20
909,151	BOC Hong Kong Holdings Ltd.	2,920,116	0.04
235,802	Canadian Imperial Bank of Commerce	14,908,549	0.19
111,380	Citizens Financial Group, Inc.	4,873,989	0.06
132,172	Computershare Ltd.	2,778,275	0.04
259,568	Credit Agricole SA	3,572,122	0.05
219,541	DNB Bank ASA	4,386,045	0.06
150,702	FinecoBank Banca Fineco SpA	2,620,112	0.03
183,232	Hang Seng Bank Ltd.	2,253,853	0.03
4,527,498	HSBC Holdings PLC	44,528,380	0.57
356,610	Huntington Bancshares, Inc.	5,802,045	0.07
826,974	ING Groep NV	12,956,297	0.17
3,633,266	Intesa Sanpaolo SpA	14,533,561	0.19
363,787	Japan Post Bank Co. Ltd.	3,459,402	0.04
56,296	KBC Group NV	4,345,273	0.06
15,375,224	Lloyds Banking Group PLC	10,548,398	0.13
90,591	Macquarie Group Ltd.	12,432,223	0.16
121,471	Mediobanca Banca di Credito Finanziario SpA	1,770,399	0.02
301,728	Morgan Stanley	37,933,244	0.48
50,149	Northern Trust Corp.	5,140,273	0.07
837,426	Oversea-Chinese Banking Corp. Ltd.	10,245,301	0.13
98,866	PNC Financial Services Group, Inc.	19,066,308	0.24
227,934	Regions Financial Corp.	5,361,008	0.07
73,348	State Street Corp.	7,199,106	0.09
928,111	Sumitomo Mitsui Financial Group, Inc.	22,228,365	0.28
357,587	Svenska Handelsbanken AB Class A Shares	3,695,856	0.05
434,677	Toronto-Dominion Bank	23,130,184	0.30
333,032	Truist Financial Corp.	14,446,928	0.18
388,120	U.S. Bancorp	18,563,780	0.24
313,688	United Overseas Bank Ltd.	8,353,823	0.11
		<b>404,256,477</b>	<b>5.17</b>
<b>Beverages</b>			
51,589	Coca-Cola Europacific Partners PLC	3,962,551	0.05
52,851	Coca-Cola HBC AG	1,808,327	0.02
29,812	JDE Peet's NV	510,287	0.01
285,370	Keurig Dr. Pepper, Inc.	9,166,084	0.12
33,297	Suntory Beverage & Food Ltd.	1,062,089	0.01
		<b>16,509,338</b>	<b>0.21</b>
<b>Biotechnology</b>			
133,530	Amgen, Inc.	34,803,259	0.44
36,282	Biogen, Inc.	5,548,243	0.07
120,442	CSL Ltd.	20,997,896	0.27
15,441	Genmab AS	3,200,079	0.04
310,000	Gilead Sciences, Inc.	28,634,700	0.37
41,037	Incyte Corp.	2,834,426	0.04

# XTRACKERS (IE) PLC

## Xtrackers MSCI World ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.90% (31 December 2023 - 99.99%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Biotechnology cont/d</b>			
26,890	Regeneron Pharmaceuticals, Inc.	19,154,554	0.24
		<b>115,173,157</b>	<b>1.47</b>
<b>Building Products</b>			
29,262	Builders FirstSource, Inc.	4,182,418	0.05
202,086	Carrier Global Corp.	13,794,390	0.18
169,792	CRH PLC	15,709,156	0.20
30,485	Fortune Brands Innovations, Inc.	2,083,040	0.03
8,322	Geberit AG	4,725,519	0.06
106,024	James Hardie Industries PLC	3,286,834	0.04
37,674	Kingspan Group PLC	2,748,355	0.03
15,079	Martin Marietta Materials, Inc.	7,788,304	0.10
53,970	Masco Corp.	3,916,603	0.05
376,238	Nibe Industrier AB	1,472,365	0.02
21,254	Owens Corning	3,619,981	0.05
2,235	Rockwool AS	792,007	0.01
38,224	Sika AG	9,102,057	0.12
150,276	Svenska Cellulosa AB SCA	1,910,199	0.02
33,919	TOTO Ltd.	821,213	0.01
33,004	Vulcan Materials Co.	8,489,619	0.11
13,722	West Fraser Timber Co. Ltd.	1,188,343	0.01
		<b>85,630,403</b>	<b>1.09</b>
<b>Chemicals</b>			
41,912	Akzo Nobel NV	2,515,457	0.03
29,389	Albemarle Corp.	2,529,805	0.03
14,372	Arkema SA	1,094,586	0.01
310,494	Asahi Kasei Corp.	2,158,404	0.03
32,090	Brenntag SE	1,923,306	0.03
51,660	Clariant AG	575,172	0.01
150	Covestro AG	8,723	0.00
46,611	Covestro AG - ASD	2,799,410	0.04
32,967	Croda International PLC	1,397,594	0.02
45,607	DSM-Firmenich AG	4,614,930	0.06
63,705	Ecolab, Inc.	14,927,356	0.19
61,282	Evonik Industries AG	1,061,644	0.01
2,333	Givaudan SA	10,209,852	0.13
63,366	International Flavors & Fragrances, Inc.	5,357,595	0.07
334,732	Mitsubishi Chemical Group Corp.	1,703,265	0.02
40,841	Mitsui Chemicals, Inc.	901,745	0.01
226,899	Nippon Paint Holdings Co. Ltd.	1,477,673	0.02
171,633	Nitto Denko Corp.	2,926,804	0.04
89,041	Novonosis (Novozymes) B	5,040,826	0.06
58,712	PPG Industries, Inc.	7,013,148	0.09
31,479	RPM International, Inc.	3,873,806	0.05
59,587	Sherwin-Williams Co.	20,255,409	0.26
448,685	Shin-Etsu Chemical Co. Ltd.	15,119,851	0.19
17,749	Syensqo SA	1,296,829	0.02
32,540	Symrise AG	3,458,809	0.04
348,480	Toray Industries, Inc.	2,220,684	0.03
		<b>116,462,683</b>	<b>1.49</b>
<b>Commercial Services and Supplies</b>			
40,328	Adecco Group AG	995,017	0.01
109,797	Ashtead Group PLC	6,827,359	0.09
101,570	Automatic Data Processing, Inc.	29,732,586	0.38
348,012	Brambles Ltd.	4,145,675	0.05
80,058	Bureau Veritas SA	2,432,288	0.03
89,904	Cintas Corp.	16,425,461	0.21
95,437	Dai Nippon Printing Co. Ltd.	1,347,814	0.02

## XTRACKERS (IE) PLC

### Xtrackers MSCI World ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.90% (31 December 2023 - 99.99%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Commercial Services and Supplies cont/d</b>			
98,932	Element Fleet Management Corp.	1,999,002	0.03
31,057	Equifax, Inc.	7,914,876	0.10
39,819	Intertek Group PLC	2,357,821	0.03
9,390	MarketAxess Holdings, Inc.	2,122,516	0.03
40,668	Moody's Corp.	19,251,011	0.25
127,089	Nexi SpA	705,380	0.01
241,475	PayPal Holdings, Inc.	20,609,891	0.26
41,479	Pentair PLC	4,174,447	0.05
36,687	Quanta Services, Inc.	11,594,926	0.15
26,007	Randstad NV	1,096,330	0.01
45,504	RB Global, Inc.	4,104,915	0.05
347,943	Recruit Holdings Co. Ltd.	24,674,375	0.32
463,351	RELX PLC	21,059,114	0.27
628,076	Rentokil Initial PLC	3,152,702	0.04
71,203	Rollins, Inc.	3,300,259	0.04
79,410	S&P Global, Inc.	39,548,562	0.51
103,334	Secom Co. Ltd.	3,530,162	0.05
37,753	SGS SA	3,785,923	0.05
58,520	TOPPAN Holdings, Inc.	1,567,261	0.02
48,297	TransUnion	4,477,615	0.06
769,951	Transurban Group	6,383,218	0.08
24,315	U-Haul Holding Co.	1,557,376	0.02
16,436	United Rentals, Inc.	11,578,176	0.15
61,554	Veralto Corp.	6,269,275	0.08
35,307	Verisk Analytics, Inc.	9,724,607	0.12
64,178	Waste Connections, Inc.	11,011,661	0.14
58,882	Wolters Kluwer NV	9,779,959	0.12
		<b>299,237,560</b>	<b>3.83</b>
<b>Computers and Peripherals</b>			
155,302	Accenture PLC	54,633,691	0.70
1,455,393	Alphabet, Inc. Class A Shares	275,505,895	3.52
1,248,753	Alphabet, Inc. Class C Shares	237,812,521	3.04
221,756	Auto Trader Group PLC	2,202,377	0.03
39,132	Capgemini SE	6,408,426	0.08
93,201	CAR Group Ltd.	2,079,126	0.03
49,970	CGI, Inc.	5,464,665	0.07
21,683	Check Point Software Technologies Ltd.	4,048,216	0.05
10,496	CyberArk Software Ltd.	3,496,742	0.04
45,684	Delivery Hero SE	1,282,933	0.02
76,715	DoorDash, Inc.	12,868,941	0.16
121,588	eBay, Inc.	7,532,377	0.10
410,896	Fujitsu Ltd.	7,319,314	0.09
19,271	Gartner, Inc.	9,336,221	0.12
137,684	Gen Digital, Inc.	3,769,788	0.05
522,878	Grab Holdings Ltd.	2,467,984	0.03
324,082	Hewlett Packard Enterprise Co.	6,919,151	0.09
240,027	HP, Inc.	7,832,081	0.10
228,898	International Business Machines Corp.	50,318,647	0.64
38,174	Logitech International SA	3,160,913	0.04
706,124	LY Corp.	1,884,375	0.02
11,376	MercadoLibre, Inc.	19,344,205	0.25
61,260	NEC Corp.	5,347,971	0.07
50,714	NetApp, Inc.	5,886,881	0.08
92,598	Nomura Research Institute Ltd.	2,745,063	0.04
155,273	NTT Data Group Corp.	2,993,619	0.04
161,896	Palo Alto Networks, Inc.	29,458,596	0.38
340,222	Prosus NV	13,510,701	0.17
386,100	Rakuten Group, Inc.	2,110,087	0.03
18,520	Scout24 SE	1,632,002	0.02

# XTRACKERS (IE) PLC

## Xtrackers MSCI World ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.90% (31 December 2023 - 99.99%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Computers and Peripherals cont/d</b>			
36,780	SCSK Corp.	779,551	0.01
51,980	Seagate Technology Holdings PLC	4,486,394	0.06
90,623	SEEK Ltd.	1,266,386	0.02
301,085	Shopify, Inc.	32,028,226	0.41
13,360	Teleperformance SE	1,149,905	0.01
85,363	Western Digital Corp.	5,090,196	0.06
13,112	Wix.com Ltd.	2,813,180	0.04
33,110	ZOZO, Inc.	1,031,685	0.01
22,764	Zscaler, Inc.	4,106,853	0.05
		<b>842,125,885</b>	<b>10.77</b>
<b>Construction and Engineering</b>			
5,885	Acciona SA	662,409	0.01
45,147	ACS Actividades de Construccion y Servicios SA	2,264,556	0.03
33,074	AECOM	3,532,965	0.04
8,274	Aeroports de Paris SA	957,015	0.01
417,415	Auckland International Airport Ltd.	2,034,554	0.03
337,947	Barratt Redrow PLC	1,862,700	0.02
25,154	Berkeley Group Holdings PLC	1,228,612	0.02
45,294	Bouygues SA	1,338,581	0.02
129,912	Cellnex Telecom SA	4,104,324	0.05
146,532	Daiwa House Industry Co. Ltd.	4,529,476	0.06
73,018	DR Horton, Inc.	10,209,377	0.13
18,308	Eiffage SA	1,606,116	0.02
11,478	EMCOR Group, Inc.	5,209,864	0.07
82,970	Infrastrutture Wireless Italiane SpA	843,260	0.01
100,427	Kajima Corp.	1,840,991	0.02
762	NVR, Inc.	6,232,322	0.08
161,247	Obayashi Corp.	2,147,429	0.03
81,715	Persimmon PLC	1,226,032	0.01
51,664	PulteGroup, Inc.	5,626,210	0.07
91,878	Sekisui Chemical Co. Ltd.	1,587,228	0.02
149,475	Sekisui House Ltd.	3,597,063	0.05
28,176	Stantec, Inc.	2,209,491	0.03
41,518	Taisei Corp.	1,753,869	0.02
845,804	Taylor Wimpey PLC	1,293,387	0.02
32,174	WSP Global, Inc.	5,658,973	0.07
		<b>73,556,804</b>	<b>0.94</b>
<b>Containers and Packaging</b>			
74,836	Ball Corp.	4,125,709	0.05
29,610	Crown Holdings, Inc.	2,448,451	0.03
76,034	SIG Group AG	1,500,125	0.02
139,219	Stora Enso OYJ	1,400,959	0.02
		<b>9,475,244</b>	<b>0.12</b>
<b>Distribution and Wholesale</b>			
82,987	Bunzl PLC	3,425,629	0.04
215,060	Copart, Inc.	12,342,293	0.16
5,145	D'ieteren Group	856,153	0.01
142,421	Fastenal Co.	10,241,494	0.13
14,056	IMCD NV	2,088,641	0.03
65,916	LKQ Corp.	2,422,413	0.03
9,361	Pool Corp.	3,191,539	0.04
53,973	Rexel SA	1,374,871	0.02
10,859	WW Grainger, Inc.	11,445,929	0.15
		<b>47,388,962</b>	<b>0.61</b>
<b>Diversified Financials</b>			
243,941	3i Group PLC	10,888,437	0.14

# XTRACKERS (IE) PLC

## Xtrackers MSCI World ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.90% (31 December 2023 - 99.99%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Diversified Financials cont/d</b>			
49,171	AerCap Holdings NV	4,705,665	0.06
67,135	Ally Financial, Inc.	2,417,531	0.03
141,458	American Express Co.	41,983,320	0.54
24,426	Ameriprise Financial, Inc.	13,005,135	0.17
48,059	ASX Ltd.	1,936,504	0.02
36,820	Blackrock, Inc.	37,744,550	0.48
94,978	Capital One Financial Corp.	16,936,477	0.22
572,107	CapitaLand Investment Ltd.	1,098,754	0.01
26,005	Cboe Global Markets, Inc.	5,081,377	0.06
397,332	Charles Schwab Corp.	29,406,541	0.38
329,802	Daiwa Securities Group, Inc.	2,199,240	0.03
47,213	Deutsche Boerse AG	10,872,928	0.14
62,460	Discover Financial Services	10,819,946	0.14
91,409	EQT AB	2,532,325	0.03
10,944	Eurazeo SE	815,374	0.01
69,343	Franklin Resources, Inc.	1,406,969	0.02
301,125	Hong Kong Exchanges & Clearing Ltd.	11,427,938	0.15
19,891	IGM Financial, Inc.	634,957	0.01
142,999	Intercontinental Exchange, Inc.	21,308,281	0.27
1	Isracard Ltd.	3	0.00
243,585	Japan Exchange Group, Inc.	2,743,354	0.03
50,555	Julius Baer Group Ltd.	3,272,338	0.04
18,584	LPL Financial Holdings, Inc.	6,067,862	0.08
204,973	Mastercard, Inc.	107,932,633	1.38
217,322	Mitsubishi HC Capital, Inc.	1,440,885	0.02
106,438	Nasdaq, Inc.	8,228,722	0.10
747,530	Nomura Holdings, Inc.	4,429,719	0.06
49,171	Raymond James Financial, Inc.	7,637,731	0.10
192,967	Schroders PLC	782,050	0.01
212,858	Singapore Exchange Ltd.	1,987,840	0.02
99,194	Synchrony Financial	6,447,610	0.08
54,718	T. Rowe Price Group, Inc.	6,188,059	0.08
68,770	TMX Group Ltd.	2,117,324	0.03
415,001	Visa, Inc.	131,156,916	1.68
		<b>517,655,295</b>	<b>6.62</b>
<b>Diversified Telecommunications</b>			
1,586,083	BT Group PLC	2,861,424	0.04
34,142	Elisa OYJ	1,477,799	0.02
81,743	Juniper Networks, Inc.	3,061,276	0.04
382,927	KDDI Corp.	12,285,047	0.16
968,309	Koninklijke KPN NV	3,524,434	0.05
15,560	Nice Ltd.	2,652,799	0.03
1,325,595	Nokia OYJ	5,867,408	0.07
87,065	Rogers Communications, Inc.	2,675,151	0.03
7,154,553	SoftBank Corp.	9,054,725	0.12
238,432	SoftBank Group Corp.	13,934,830	0.18
6,365	Swisscom AG	3,543,330	0.05
138,667	Tele2 AB	1,371,077	0.02
2,460,187	Telecom Italia SpA	628,219	0.01
150,346	Telenor ASA	1,679,873	0.02
615,741	Telia Co. AB	1,709,146	0.02
127,876	TELUS Corp.	1,732,932	0.02
1,044,822	Verizon Communications, Inc.	41,782,432	0.53
5,563,130	Vodafone Group PLC	4,758,641	0.06
		<b>114,600,543</b>	<b>1.47</b>
<b>Electric Utilities</b>			
74,679	EDP Renovaveis SA	776,394	0.01
774,781	EDP SA	2,479,865	0.03

# XTRACKERS (IE) PLC

## Xtrackers MSCI World ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.90% (31 December 2023 - 99.99%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Electric Utilities cont/d</b>			
7,126	Elia Group SA	548,996	0.01
250,981	Exelon Corp.	9,446,925	0.12
82,808	Hydro One Ltd.	2,548,957	0.03
166,586	Mercury NZ Ltd.	545,980	0.01
309,546	Meridian Energy Ltd.	1,024,931	0.01
41,515	Orsted AS	1,868,913	0.02
101,272	Redeia Corp. SA	1,730,308	0.02
344,903	Terna - Rete Elettrica Nazionale	2,721,461	0.04
16,271	Verbund AG	1,179,403	0.02
		<b>24,872,133</b>	<b>0.32</b>
<b>Electrical Equipment</b>			
57,998	AMETEK, Inc.	10,454,719	0.13
55,544	Brother Industries Ltd.	953,359	0.01
64,432	Legrand SA	6,274,287	0.08
131,547	Ricoh Co. Ltd.	1,516,273	0.02
136,001	Schneider Electric SE	33,925,716	0.44
69,235	Seiko Epson Corp.	1,266,768	0.02
		<b>54,391,122</b>	<b>0.70</b>
<b>Electronics</b>			
393,301	ABB Ltd.	21,295,757	0.27
21,610	Allegion PLC	2,823,995	0.04
252,026	Assa Abloy AB	7,454,089	0.10
87,129	Fortive Corp.	6,534,675	0.08
38,063	Garmin Ltd.	7,850,874	0.10
94,970	Halma PLC	3,198,308	0.04
86,103	Hoya Corp.	10,856,013	0.14
13,369	Hubbell, Inc.	5,600,140	0.07
42,772	Keysight Technologies, Inc.	6,870,466	0.09
313,115	Kyocera Corp.	3,138,920	0.04
5,269	Mettler-Toledo International, Inc.	6,447,570	0.08
90,631	Minebea Mitsumi, Inc.	1,481,779	0.02
420,184	Murata Manufacturing Co. Ltd.	6,843,096	0.09
56,625	Shimadzu Corp.	1,607,306	0.02
483,671	TDK Corp.	6,378,265	0.08
59,910	Trimble, Inc.	4,233,241	0.05
54,705	Yokogawa Electric Corp.	1,182,792	0.02
		<b>103,797,286</b>	<b>1.33</b>
<b>Energy Equipment and Services</b>			
33,355	Enphase Energy, Inc.	2,290,821	0.03
24,940	First Solar, Inc.	4,395,426	0.06
247,589	Vestas Wind Systems AS	3,371,963	0.04
		<b>10,058,210</b>	<b>0.13</b>
<b>Food Products</b>			
163,915	Aeon Co. Ltd.	3,853,817	0.05
113,819	Ajinomoto Co., Inc.	4,672,691	0.06
92,284	Albertsons Cos., Inc.	1,812,458	0.02
47,853	Campbell's Co.	2,004,084	0.03
132,985	Carrefour SA	1,890,703	0.02
254	Chocoladefabriken Lindt & Spruengli AG - Non-voting Rights	2,822,378	0.04
28	Chocoladefabriken Lindt & Spruengli AG - Voting Rights	3,089,655	0.04
335,103	Coles Group Ltd.	3,919,280	0.05
424,490	Compass Group PLC	14,152,024	0.18
117,250	Conagra Brands, Inc.	3,253,687	0.04
32,762	Empire Co. Ltd.	999,808	0.01
139,359	General Mills, Inc.	8,886,923	0.11
14,551	George Weston Ltd.	2,261,668	0.03

# XTRACKERS (IE) PLC

## Xtrackers MSCI World ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.90% (31 December 2023 - 99.99%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Food Products cont/d</b>			
26,078	J.M. Smucker Co.	2,871,709	0.04
67,698	Jeronimo Martins SGPS SA	1,293,369	0.02
69,098	Kellanova	5,594,865	0.07
38,042	Kerry Group PLC	3,673,350	0.05
65,412	Kesko OYJ	1,231,406	0.02
168,948	Kikkoman Corp.	1,894,699	0.02
38,886	Kobe Bussan Co. Ltd.	851,157	0.01
230,032	Koninklijke Ahold Delhaize NV	7,500,860	0.10
37,686	Loblaw Cos. Ltd.	4,956,933	0.06
105	Lotus Bakeries NV	1,172,083	0.02
506,416	Marks & Spencer Group PLC	2,381,554	0.03
62,824	McCormick & Co., Inc.	4,789,702	0.06
52,529	Metro, Inc.	3,292,650	0.04
115,608	Mowi ASA	1,982,387	0.03
48,003	Nissin Foods Holdings Co. Ltd.	1,167,698	0.01
167,739	Orkla ASA	1,452,551	0.02
15,764	Salmar ASA	750,214	0.01
22,157	Sodexo SA	1,825,161	0.02
		<b>102,301,524</b>	<b>1.31</b>
<b>Forest Products</b>			
18,291	Holmen AB	672,426	0.01
109,761	Mondi PLC	1,638,579	0.02
135,838	UPM-Kymmene OYJ	3,735,936	0.05
		<b>6,046,941</b>	<b>0.08</b>
<b>Health Care Equipment and Supplies</b>			
72,070	Agilent Technologies, Inc.	9,681,884	0.12
125,225	Alcon AG	10,625,989	0.14
17,543	Align Technology, Inc.	3,657,891	0.05
166,481	Avantor, Inc.	3,507,755	0.05
38,952	Bio-Techne Corp.	2,805,713	0.04
15,963	Cochlear Ltd.	2,865,027	0.04
31,463	Coloplast AS	3,434,822	0.04
48,850	Cooper Cos., Inc.	4,490,781	0.06
161,475	Danaher Corp.	37,066,586	0.47
21,822	Demant AS	800,568	0.01
150,166	Edwards Lifesciences Corp.	11,116,789	0.14
74,283	EssilorLuxottica SA	18,122,364	0.23
45,260	Exact Sciences Corp.	2,543,159	0.03
278,435	FUJIFILM Holdings Corp.	5,862,442	0.08
58,360	Hologic, Inc.	4,207,172	0.05
20,632	IDEXX Laboratories, Inc.	8,530,094	0.11
55,907	Qiagen NV	2,491,948	0.03
36,300	Solventum Corp.	2,397,978	0.03
12,826	Sonova Holding AG	4,193,483	0.05
24,218	STERIS PLC	4,978,252	0.06
27,412	Straumann Holding AG	3,455,802	0.04
124,373	Systemex Corp.	2,308,055	0.03
11,747	Teleflex, Inc.	2,090,731	0.03
14,572	Waters Corp.	5,405,921	0.07
17,834	West Pharmaceutical Services, Inc.	5,841,705	0.08
50,669	Zimmer Biomet Holdings, Inc.	5,352,166	0.07
		<b>167,835,077</b>	<b>2.15</b>
<b>Health Care Providers and Services</b>			
10,157	BioMerieux	1,088,569	0.01
11,455	DaVita, Inc.	1,713,095	0.02
57,669	Elevance Health, Inc.	21,274,094	0.27
33,368	Eurofins Scientific SE	1,703,787	0.02

# XTRACKERS (IE) PLC

## Xtrackers MSCI World ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.90% (31 December 2023 - 99.99%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Health Care Providers and Services cont/d</b>			
48,009	HCA Healthcare, Inc.	14,409,901	0.19
29,808	Humana, Inc.	7,562,588	0.10
45,739	IQVIA Holdings, Inc.	8,988,171	0.12
20,636	Labcorp Holdings, Inc.	4,732,248	0.06
18,061	Lonza Group AG	10,678,161	0.14
14,366	Molina Healthcare, Inc.	4,181,224	0.05
2,193	NMC Health PLC	-	0.00
27,782	Quest Diagnostics, Inc.	4,191,193	0.05
46,274	Ramsay Health Care Ltd.	989,590	0.01
		<b>81,512,621</b>	<b>1.04</b>
<b>Hotels, Restaurants and Leisure</b>			
48,239	Accor SA	2,349,718	0.03
15,395	CTS Eventim AG & Co. KGaA	1,301,625	0.02
11,230	Hyatt Hotels Corp.	1,762,885	0.02
39,593	InterContinental Hotels Group PLC	4,935,817	0.06
271,351	Oriental Land Co. Ltd.	5,908,394	0.07
202,204	Universal Music Group NV	5,175,929	0.07
44,407	Whitbread PLC	1,638,428	0.02
		<b>23,072,796</b>	<b>0.29</b>
<b>Household Durables</b>			
13,164	Snap-on, Inc.	4,468,914	0.06
38,737	Stanley Black & Decker, Inc.	3,110,194	0.04
		<b>7,579,108</b>	<b>0.10</b>
<b>Household Products</b>			
19,677	Avery Dennison Corp.	3,682,157	0.05
61,330	Church & Dwight Co., Inc.	6,421,864	0.08
30,725	Clorox Co.	4,990,047	0.06
25,864	Henkel AG & Co. KGaA	1,992,594	0.03
83,746	Kimberly-Clark Corp.	10,974,076	0.14
575,722	Panasonic Holdings Corp.	6,018,778	0.08
171,907	Reckitt Benckiser Group PLC	10,405,271	0.13
6,406	SEB SA	580,424	0.01
1,551,838	Sony Group Corp.	33,266,367	0.42
		<b>78,331,578</b>	<b>1.00</b>
<b>Industrial</b>			
136,542	3M Co.	17,626,207	0.23
29,990	A.O. Smith Corp.	2,045,618	0.03
86,684	Alstom SA	1,935,253	0.02
17,735	Axon Enterprise, Inc.	10,540,265	0.13
11,431	Carlisle Cos., Inc.	4,216,210	0.05
67,787	Indutrade AB	1,699,391	0.02
116,398	Orica Ltd.	1,194,885	0.02
83,048	Smiths Group PLC	1,787,920	0.02
		<b>41,045,749</b>	<b>0.52</b>
<b>Insurance</b>			
64,380	Admiral Group PLC	2,131,844	0.03
132,322	Aflac, Inc.	13,687,388	0.18
39,534	Ageas SA	1,919,967	0.02
2,716,146	AIA Group Ltd.	19,685,891	0.25
65,598	Allstate Corp.	12,646,639	0.16
93,723	Arch Capital Group Ltd.	8,655,319	0.11
37,937	ASR Nederland NV	1,798,411	0.02
12,731	Assurant, Inc.	2,714,504	0.03
679,429	Aviva PLC	3,989,098	0.05

## XTRACKERS (IE) PLC

### Xtrackers MSCI World ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.90% (31 December 2023 - 99.99%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Insurance cont/d</b>			
437,933	AXA SA	15,563,421	0.20
10,983	Baloise Holding AG	1,988,756	0.03
78,237	Equitable Holdings, Inc.	3,690,439	0.05
232,486	Generali	6,564,960	0.08
51,412	Gjensidige Forsikring ASA	909,879	0.01
72,886	Hartford Financial Services Group, Inc.	7,973,728	0.10
23,308	iA Financial Corp., Inc.	2,160,633	0.03
44,112	Intact Financial Corp.	8,027,697	0.10
45,857	Japan Post Insurance Co. Ltd.	848,220	0.01
1,461,005	Legal & General Group PLC	4,204,794	0.05
540,853	M&G PLC	1,340,165	0.02
122,152	Marsh & McLennan Cos., Inc.	25,946,306	0.33
319,103	MS&AD Insurance Group Holdings, Inc.	7,002,967	0.09
33,257	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	16,774,567	0.21
66,415	NN Group NV	2,893,269	0.04
167,762	Phoenix Group Holdings PLC	1,071,536	0.01
57,462	Principal Financial Group, Inc.	4,448,133	0.06
145,357	Progressive Corp.	34,828,991	0.45
88,842	Prudential Financial, Inc.	10,530,442	0.13
672,950	Prudential PLC	5,368,652	0.07
370,500	QBE Insurance Group Ltd.	4,404,387	0.06
123,145	Sampo OYJ	5,021,606	0.06
220,110	Sompo Holdings, Inc.	5,768,854	0.07
145,012	Sun Life Financial, Inc.	8,605,739	0.11
311,910	Suncorp Group Ltd.	3,671,195	0.05
7,083	Swiss Life Holding AG	5,467,881	0.07
75,574	Swiss Re AG	10,941,030	0.14
121,508	T&D Holdings, Inc.	2,246,383	0.03
466,968	Tokio Marine Holdings, Inc.	17,019,552	0.22
56,783	Travelers Cos., Inc.	13,678,457	0.18
83,236	Tryg AS	1,751,035	0.02
25,059	Willis Towers Watson PLC	7,849,481	0.10
36,350	Zurich Insurance Group AG	21,611,454	0.28
		<b>337,403,670</b>	<b>4.31</b>
<b>Leisure Equipment and Products</b>			
111,780	Amadeus IT Group SA	7,894,027	0.10
146,721	Bandai Namco Holdings, Inc.	3,527,988	0.05
60,913	Royal Caribbean Cruises Ltd.	14,052,020	0.18
		<b>25,474,035</b>	<b>0.33</b>
<b>Machinery</b>			
673,277	Atlas Copco AB Class A Shares	10,288,736	0.13
388,484	Atlas Copco AB Class B Shares	5,254,559	0.07
77,412	Daifuku Co. Ltd.	1,625,475	0.02
34,580	Dover Corp.	6,487,208	0.08
234,575	FANUC Corp.	6,231,551	0.08
41,491	Graco, Inc.	3,497,276	0.04
1,152,802	Hitachi Ltd.	28,878,732	0.37
18,919	IDEX Corp.	3,959,557	0.05
101,137	Ingersoll Rand, Inc.	9,148,853	0.12
83,296	Kone OYJ	4,053,892	0.05
43,414	Omron Corp.	1,478,717	0.02
100,439	Otis Worldwide Corp.	9,301,656	0.12
28,517	Rockwell Automation, Inc.	8,149,873	0.10
14,214	SMC Corp.	5,623,737	0.07
17,705	Spirax Group PLC	1,520,010	0.02
43,276	Westinghouse Air Brake Technologies Corp.	8,204,697	0.11
61,058	Xylem, Inc.	7,083,949	0.09

# XTRACKERS (IE) PLC

## Xtrackers MSCI World ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.90% (31 December 2023 - 99.99%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Machinery cont/d</b>			
55,953	Yaskawa Electric Corp.	1,447,957	0.02
		<b>122,236,435</b>	<b>1.56</b>
<b>Media</b>			
22,975	Charter Communications, Inc.	7,875,141	0.10
960,673	Comcast Corp.	36,054,058	0.46
9,320	FactSet Research Systems, Inc.	4,476,209	0.06
54,960	Fox Corp. Class A Shares	2,669,957	0.04
33,912	Fox Corp. Class B Shares	1,551,135	0.02
331,138	Informa PLC	3,311,102	0.04
94,708	Interpublic Group of Cos., Inc.	2,653,718	0.03
48,940	Omnicom Group, Inc.	4,210,798	0.05
145,892	Pearson PLC	2,342,408	0.03
56,956	Publicis Groupe SA	6,074,728	0.08
39,137	Thomson Reuters Corp.	6,281,186	0.08
450,995	Walt Disney Co.	50,218,293	0.64
271,296	WPP PLC	2,811,266	0.04
		<b>130,529,999</b>	<b>1.67</b>
<b>Metals and Mining</b>			
123,844	Agnico Eagle Mines Ltd.	9,683,977	0.12
97,348	Antofagasta PLC	1,938,506	0.02
111,150	BlueScope Steel Ltd.	1,286,218	0.02
68,303	Boliden AB	1,919,414	0.02
44,151	Endeavour Mining PLC	787,950	0.01
183,437	Ivanhoe Mines Ltd.	2,175,939	0.03
157,475	Lundin Mining Corp.	1,354,447	0.02
284,373	Newmont Corp.	10,584,363	0.13
289,685	Northern Star Resources Ltd.	2,769,296	0.04
69,363	Prysmian SpA	4,428,753	0.06
13,572	Reliance, Inc.	3,654,397	0.05
81,484	SKF AB	1,530,971	0.02
36,690	Steel Dynamics, Inc.	4,185,228	0.05
59,288	Sumitomo Metal Mining Co. Ltd.	1,362,990	0.02
6,604	VAT Group AG	2,498,043	0.03
113,745	Wheaton Precious Metals Corp.	6,399,046	0.08
		<b>56,559,538</b>	<b>0.72</b>
<b>Personal Products</b>			
24,636	Beiersdorf AG	3,163,312	0.04
154,703	Essity AB	4,140,161	0.05
57,163	Estee Lauder Cos., Inc.	4,286,082	0.06
116,340	Kao Corp.	4,728,811	0.06
472,859	Kenvue, Inc.	10,095,540	0.13
59,735	L'Oreal SA	21,145,335	0.27
98,663	Shiseido Co. Ltd.	1,749,328	0.02
275,865	Unicharm Corp.	2,286,295	0.03
		<b>51,594,864</b>	<b>0.66</b>
<b>Pharmaceuticals</b>			
30,532	Amplifon SpA	785,655	0.01
451,905	Astellas Pharma, Inc.	4,412,371	0.06
503,666	Bristol-Myers Squibb Co.	28,487,349	0.36
44,183	Cencora, Inc.	9,927,036	0.13
166,742	Chugai Pharmaceutical Co. Ltd.	7,425,727	0.10
69,654	Cigna Group	19,234,256	0.25
435,773	Daiichi Sankyo Co. Ltd.	12,067,219	0.15
63,506	Eisai Co. Ltd.	1,749,284	0.02
200,709	Eli Lilly & Co.	154,947,348	1.98
31,875	Henry Schein, Inc.	2,205,750	0.03

# XTRACKERS (IE) PLC

## Xtrackers MSCI World ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.90% (31 December 2023 - 99.99%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Pharmaceuticals cont/d</b>			
597,910	Johnson & Johnson	86,469,744	1.11
629,849	Merck & Co., Inc.	62,657,379	0.80
32,177	Merck KGaA	4,661,368	0.06
24,709	Neurocrine Biosciences, Inc.	3,372,778	0.04
489,847	Novartis AG	47,944,197	0.61
799,915	Novo Nordisk AS	69,332,779	0.89
25,865	Orion OYJ	1,145,786	0.01
112,552	Zoetis, Inc.	18,338,097	0.23
		<b>535,164,123</b>	<b>6.84</b>
<b>Real Estate</b>			
76,817	CBRE Group, Inc.	10,085,304	0.13
10,034	FirstService Corp.	1,816,683	0.02
17,772	LEG Immobilien SE	1,505,358	0.02
266,795	Mitsubishi Estate Co. Ltd.	3,735,571	0.05
654,564	Mitsui Fudosan Co. Ltd.	5,289,490	0.07
12,724	REA Group Ltd.	1,838,032	0.02
951,849	Sino Land Co. Ltd.	961,903	0.01
109,897	Swire Pacific Ltd. Class A Shares	996,691	0.01
19,323	Swiss Prime Site AG	2,106,607	0.03
		<b>28,335,639</b>	<b>0.36</b>
<b>Real Estate Investment Trust</b>			
116,158	American Tower Corp.	21,304,539	0.27
132,883	Annaly Capital Management, Inc.	2,431,759	0.03
36,854	BXP, Inc.	2,740,463	0.03
927,861	CapitaLand Ascendas REIT	1,747,986	0.02
1,463,098	CapitaLand Integrated Commercial Trust	2,069,916	0.03
13,707	Covivio SA	692,080	0.01
108,081	Crown Castle, Inc.	9,809,432	0.13
81,615	Digital Realty Trust, Inc.	14,472,788	0.19
23,636	Equinix, Inc.	22,286,148	0.28
10,986	Gecina SA	1,028,960	0.01
428,247	Goodman Group	9,449,918	0.12
483,684	GPT Group	1,308,697	0.02
172,625	Healthpeak Properties, Inc.	3,499,109	0.04
72,652	Iron Mountain, Inc.	7,636,452	0.10
169,340	Land Securities Group PLC	1,238,555	0.02
230,277	Prologis, Inc.	24,340,279	0.31
27,095	SBA Communications Corp.	5,521,961	0.07
328,204	Segro PLC	2,882,231	0.04
42,048	Warehouses De Pauw CVA	827,273	0.01
153,642	Welltower, Inc.	19,363,501	0.25
		<b>154,652,047</b>	<b>1.98</b>
<b>Retail</b>			
81,348	Associated British Foods PLC	2,081,413	0.03
50,181	Best Buy Co., Inc.	4,305,530	0.06
15,596	Burlington Stores, Inc.	4,445,796	0.06
38,580	CarMax, Inc.	3,154,301	0.04
28,152	Carvana Co.	5,724,991	0.07
28,867	Darden Restaurants, Inc.	5,389,180	0.07
14,414	Dick's Sporting Goods, Inc.	3,298,500	0.04
53,855	Dollar General Corp.	4,083,286	0.05
50,942	Dollar Tree, Inc.	3,817,593	0.05
69,566	Dollarama, Inc.	6,785,370	0.09
8,531	Domino's Pizza, Inc.	3,580,973	0.05
47,643	Fast Retailing Co. Ltd.	16,315,514	0.21
49,922	Ferguson Enterprises, Inc.	8,664,962	0.11
142,949	H & M Hennes & Mauritz AB	1,928,972	0.02

# XTRACKERS (IE) PLC

## Xtrackers MSCI World ESG UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.90% (31 December 2023 - 99.99%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Retail cont/d</b>			
246,777	Home Depot, Inc.	95,993,785	1.23
272,771	Industria de Diseno Textil SA	14,021,036	0.18
686,645	JD Sports Fashion PLC	824,696	0.01
452,403	Kingfisher PLC	1,409,108	0.02
140,849	Lowe's Cos., Inc.	34,761,533	0.44
27,738	Lululemon Athletica, Inc.	10,607,289	0.14
82,209	MatsukiyoCocokara & Co.	1,205,725	0.02
178,166	McDonald's Corp.	51,648,542	0.66
20,637	McDonald's Holdings Co. Japan Ltd.	812,821	0.01
57,690	Moncler SpA	3,045,443	0.04
29,933	Next PLC	3,560,618	0.05
20,077	Nitori Holdings Co. Ltd.	2,380,599	0.03
94,100	Pan Pacific International Holdings Corp.	2,584,217	0.03
20,135	Pandora AS	3,682,209	0.05
75,924	Restaurant Brands International, Inc.	4,945,988	0.06
82,875	Ross Stores, Inc.	12,536,501	0.16
114,597	Target Corp.	15,491,222	0.20
280,172	TJX Cos., Inc.	33,847,579	0.43
134,355	Tractor Supply Co.	7,128,876	0.09
11,601	Ulta Beauty, Inc.	5,045,623	0.06
183,527	Walgreens Boots Alliance, Inc.	1,712,307	0.02
31,532	Williams-Sonoma, Inc.	5,839,096	0.07
70,252	Yum! Brands, Inc.	9,425,008	0.12
53,691	Zalando SE	1,800,788	0.02
23,896	Zensho Holdings Co. Ltd.	1,362,966	0.02
		<b>399,249,956</b>	<b>5.11</b>
<b>Semiconductors</b>			
402,299	Advanced Micro Devices, Inc.	48,593,696	0.62
191,055	Advantest Corp.	11,181,750	0.14
22,830	Disco Corp.	6,207,215	0.08
324,825	Infineon Technologies AG	10,561,588	0.14
1,062,926	Intel Corp.	21,311,666	0.27
215,971	Marvell Technology, Inc.	23,853,997	0.31
5,521,202	NVIDIA Corp.	741,442,217	9.48
63,365	NXP Semiconductors NV	13,170,415	0.17
419,006	Renesas Electronics Corp.	5,456,196	0.07
170,116	STMicroelectronics NV	4,276,166	0.05
226,464	Texas Instruments, Inc.	42,464,265	0.54
		<b>928,519,171</b>	<b>11.87</b>
<b>Software</b>			
109,310	Adobe, Inc.	48,607,971	0.62
38,559	Akamai Technologies, Inc.	3,688,168	0.05
21,643	ANSYS, Inc.	7,300,833	0.09
6,912	Aspen Technology, Inc.	1,725,443	0.02
39,953	Atlassian Corp.	9,723,761	0.12
53,717	Autodesk, Inc.	15,877,134	0.20
28,946	Broadridge Financial Solutions, Inc.	6,544,401	0.08
68,188	Cadence Design Systems, Inc.	20,487,766	0.26
168,895	Dassault Systemes SE	5,858,841	0.08
38,734	Dayforce, Inc.	2,813,638	0.04
50,654	DocuSign, Inc.	4,555,821	0.06
62,372	Electronic Arts, Inc.	9,125,024	0.12
6,065	Fair Isaac Corp.	12,074,990	0.15
135,649	Fidelity National Information Services, Inc.	10,956,370	0.14
142,961	Fiserv, Inc.	29,367,049	0.38
23,929	Global-e Online Ltd.	1,304,848	0.02
12,155	HubSpot, Inc.	8,469,239	0.11
69,738	Intuit, Inc.	43,830,333	0.56

# XTRACKERS (IE) PLC

## Xtrackers MSCI World ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.90% (31 December 2023 - 99.99%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Software cont/d</b>			
24,832	Konami Group Corp.	2,338,468	0.03
15,063	Manhattan Associates, Inc.	4,070,625	0.05
1,743,484	Microsoft Corp.	734,878,506	9.40
13,788	Nemetschek SE	1,336,372	0.02
64,791	Open Text Corp.	1,832,636	0.02
9,190	Oracle Corp. Japan	886,195	0.01
81,112	Paychex, Inc.	11,373,525	0.15
12,756	Paycom Software, Inc.	2,614,597	0.03
29,904	PTC, Inc.	5,498,448	0.07
250,228	Sage Group PLC	3,989,398	0.05
237,468	Salesforce, Inc.	79,392,676	1.02
259,413	SAP SE	63,475,420	0.81
51,168	ServiceNow, Inc.	54,244,220	0.69
38,227	Synopsys, Inc.	18,553,857	0.24
43,832	Take-Two Interactive Software, Inc.	8,068,595	0.10
13,923	Temenos AG	984,788	0.01
50,817	TIS, Inc.	1,208,343	0.02
37,660	Twilio, Inc.	4,070,293	0.05
45,427	WiseTech Global Ltd.	3,404,950	0.04
53,092	Workday, Inc.	13,699,329	0.18
35,479	Xero Ltd.	3,702,729	0.05
		<b>1,261,935,600</b>	<b>16.14</b>
<b>Textiles and Apparel</b>			
40,673	adidas AG	9,973,280	0.13
168,432	Asics Corp.	3,333,059	0.04
37,642	Deckers Outdoor Corp.	7,644,714	0.10
34,878	Gildan Activewear, Inc.	1,640,590	0.02
7,894	Hermes International SCA	18,980,579	0.24
18,603	Kering SA	4,589,507	0.06
25,237	Puma SE	1,159,256	0.02
		<b>47,320,985</b>	<b>0.61</b>
<b>Transportation</b>			
192,073	Central Japan Railway Co.	3,623,673	0.05
28,707	CH Robinson Worldwide, Inc.	2,966,007	0.04
253,670	Deutsche Post AG	8,925,707	0.11
50,808	DSV AS	10,787,246	0.14
222,524	East Japan Railway Co.	3,957,461	0.05
35,028	Expeditors International of Washington, Inc.	3,880,052	0.05
75,661	Getlink SE	1,206,935	0.02
57,145	Hankyu Hanshin Holdings, Inc.	1,496,984	0.02
57,719	InPost SA	986,770	0.01
20,364	JB Hunt Transport Services, Inc.	3,475,320	0.04
40,620	Knight-Swift Transportation Holdings, Inc.	2,154,485	0.03
11,863	Kuehne & Nagel International AG	2,720,145	0.03
374,900	MTR Corp. Ltd.	1,307,911	0.02
47,970	Old Dominion Freight Line, Inc.	8,461,908	0.11
109,168	Poste Italiane SpA	1,539,652	0.02
76,608	SG Holdings Co. Ltd.	734,103	0.01
131,139	Tokyu Corp.	1,408,518	0.02
182,170	United Parcel Service, Inc.	22,971,637	0.29
109,239	West Japan Railway Co.	1,944,143	0.02
		<b>84,548,657</b>	<b>1.08</b>
<b>Water</b>			
49,070	American Water Works Co., Inc.	6,108,724	0.08
66,592	Severn Trent PLC	2,091,667	0.02

## XTRACKERS (IE) PLC

### Xtrackers MSCI World ESG UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.90% (31 December 2023 - 99.99%) cont/d

Number of Shares	Security	Value USD	% of Fund
Water cont/d 168,575	United Utilities Group PLC	2,219,962	0.03
		<b>10,420,353</b>	<b>0.13</b>
<b>Total Equities</b>		<b>7,811,315,833</b>	<b>99.90</b>

#### Preferred Stocks - 0.08% (31 December 2023 - 0.05%)

<b>Automobiles</b> 14,196	Bayerische Motoren Werke AG	1,064,277	0.01
		<b>1,064,277</b>	<b>0.01</b>
<b>Electronics</b> 6,494	Sartorius AG	1,447,121	0.02
		<b>1,447,121</b>	<b>0.02</b>
<b>Household Products</b> 43,115	Henkel AG & Co. KGaA	3,781,481	0.05
		<b>3,781,481</b>	<b>0.05</b>
<b>Total Preferred Stocks</b>		<b>6,292,879</b>	<b>0.08</b>
<b>Total Transferable Securities</b>		<b>7,817,608,712</b>	<b>99.98</b>

#### Financial Derivative Instruments - (0.04)% (31 December 2023 - (0.04)%)

#### OTC Financial Derivative Instruments - (0.04)% (31 December 2023 - (0.04)%)

#### Open Forward Foreign Currency Exchange Contracts\* - (0.04)% (31 December 2023 - (0.04)%)

Settlement Day	Amount Bought	Amount Sold	Unrealised gain/(loss) USD	% of Fund
03/02/2025	AUD 412,635	EUR 246,815	(397)	0.00
03/02/2025	CAD 186,074	EUR 124,596	352	0.00
03/02/2025	CHF 135,888	EUR 144,723	376	0.00
03/02/2025	EUR 7,061,527	AUD 11,863,683	(24,535)	0.00
03/02/2025	EUR 12,944,471	CAD 19,446,764	(116,762)	0.00
03/02/2025	EUR 12,133,767	CHF 11,371,487	(7,641)	0.00
03/02/2025	EUR 6,435,693	DKK 48,001,753	(3,565)	0.00
03/02/2025	EUR 98,474	DKK 734,236	(20)	0.00
03/02/2025	EUR 13,284,490	GBP 11,025,795	(32,091)	0.00
03/02/2025	EUR 2,402,145	HKD 19,462,064	(15,656)	0.00
03/02/2025	EUR 184,880	ILS 710,400	(3,441)	0.00
03/02/2025	EUR 28,612,902	JPY 4,688,201,897	(261,383)	(0.01)
03/02/2025	EUR 371,654	JPY 60,519,915	(1,000)	0.00
03/02/2025	EUR 645,024	NOK 7,652,139	(4,974)	0.00
03/02/2025	EUR 215,117	NZD 398,270	(141)	0.00
03/02/2025	EUR 2,963,601	SEK 33,989,010	(8,614)	0.00
03/02/2025	EUR 1,544,275	SGD 2,185,813	(3,301)	0.00
03/02/2025	EUR 367,283,690	USD 383,364,839	(2,575,743)	(0.03)
03/02/2025	GBP 172,383	EUR 207,435	773	0.00
03/02/2025	USD 2,775,343	EUR 2,670,246	6,909	0.00
<b>Unrealised gain on Open Forward Foreign Currency Exchange Contracts</b>			<b>8,410</b>	<b>0.00</b>
<b>Unrealised loss on Open Forward Foreign Currency Exchange Contracts</b>			<b>(3,059,264)</b>	<b>(0.04)</b>
<b>Net unrealised loss on Open Forward Foreign Currency Exchange Contracts</b>			<b>(3,050,854)</b>	<b>(0.04)</b>
<b>Total OTC Financial Derivative Instruments</b>			<b>(3,050,854)</b>	<b>(0.04)</b>
<b>Total Financial Derivative Instruments</b>			<b>(3,050,854)</b>	<b>(0.04)</b>

## XTRACKERS (IE) PLC

### Xtrackers MSCI World ESG UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

	Value USD	% of Fund
<b>Total Financial Assets at Fair Value through Profit or Loss</b>	7,814,557,858	99.94
<b>Other Net Assets - 0.06% (31 December 2023 - 0.00%)</b>	4,628,791	0.06
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>	<b><u>7,819,186,649</u></b>	<b><u>100.00</u></b>

\* The counterparties for the open forward foreign currency exchange contracts are Barclays Bank Ireland PLC, BNP Paribas SA, Citigroup Global Markets Europe AG, HSBC Continental Europe, Royal Bank of Canada, State Street Bank International GmbH and UBS AG.

<b>Analysis of Total Assets (Unaudited)</b>	<b>% of Total Assets 31/12/2024</b>
Transferable securities admitted to an official stock exchange listing	99.92
Other Current Assets	0.08
<b>Total Assets</b>	<b><u>100.00</u></b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI Europe ESG UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 99.30% (31 December 2023 - 99.30%)

Number of Shares	Security	Value EUR	% of Fund
<b>Automobiles</b>			
149,793	Bayerische Motoren Werke AG	11,830,651	0.51
		<b>11,830,651</b>	<b>0.51</b>
<b>Banks</b>			
2,811,020	Banco de Sabadell SA	5,276,285	0.23
15,531	Banque Cantonale Vaudoise	1,381,935	0.06
525,870	BNP Paribas SA	31,142,021	1.35
549,964	Credit Agricole SA	7,309,022	0.31
462,722	DNB Bank ASA	8,927,452	0.39
315,709	FinecoBank Banca Fineco SpA	5,300,754	0.23
9,406,656	HSBC Holdings PLC	89,343,665	3.86
1,706,887	ING Groep NV	25,825,200	1.12
118,595	KBC Group NV	8,840,071	0.38
31,691,868	Lloyds Banking Group PLC	20,997,267	0.91
258,030	Mediobanca Banca di Credito Finanziario SpA	3,631,772	0.16
1,085,780	Standard Chartered PLC	12,982,411	0.56
753,663	Svenska Handelsbanken AB Class A Shares	7,522,469	0.32
		<b>228,480,324</b>	<b>9.88</b>
<b>Beverages</b>			
107,045	Coca-Cola Europacific Partners PLC	7,940,247	0.34
112,155	Coca-Cola HBC AG	3,705,888	0.16
62,848	JDE Peet's NV	1,038,877	0.05
		<b>12,685,012</b>	<b>0.55</b>
<b>Biotechnology</b>			
32,487	Genmab AS	6,501,968	0.28
		<b>6,501,968</b>	<b>0.28</b>
<b>Building Products</b>			
17,272	Geberit AG	9,471,402	0.41
79,878	Kingspan Group PLC	5,627,405	0.24
782,453	Nibe Industrier AB	2,957,066	0.13
4,839	Rockwool AS	1,655,988	0.07
78,774	Sika AG	18,114,911	0.78
313,180	Svenska Cellulosa AB SCA	3,844,438	0.17
		<b>41,671,210</b>	<b>1.80</b>
<b>Chemicals</b>			
298,777	Air Liquide SA	46,884,087	2.03
88,250	Akzo Nobel NV	5,114,970	0.22
29,019	Arkema SA	2,134,347	0.09
67,091	Brenntag SE	3,883,227	0.17
111,249	Clariant AG	1,196,160	0.05
92,776	Covestro AG - ASD	5,381,008	0.23
68,489	Croda International PLC	2,803,964	0.12
96,096	DSM-Firmenich AG	9,390,501	0.41
132,327	Evonik Industries AG	2,213,831	0.10
4,771	Givaudan SA	20,163,410	0.87
182,072	Novonosis (Novozymes) B	9,954,163	0.43
38,267	Syensqo SA	2,700,120	0.12
68,610	Symrise AG	7,042,816	0.30
		<b>118,862,604</b>	<b>5.14</b>
<b>Commercial Services and Supplies</b>			
86,842	Adecco Group AG	2,069,205	0.09
225,956	Ashtead Group PLC	13,568,631	0.59

# XTRACKERS (IE) PLC

## Xtrackers MSCI Europe ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.30% (31 December 2023 - 99.30%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Commercial Services and Supplies cont/d</b>			
164,165	Bureau Veritas SA	4,816,601	0.21
83,394	Intertek Group PLC	4,768,757	0.21
265,433	Nexi SpA	1,422,721	0.06
56,030	Randstad NV	2,280,981	0.10
962,734	RELX PLC	42,255,786	1.83
1,304,452	Rentokil Initial PLC	6,323,372	0.27
78,334	SGS SA	7,586,134	0.33
123,241	Wolters Kluwer NV	19,767,856	0.85
		<b>104,860,044</b>	<b>4.54</b>
<b>Computers and Peripherals</b>			
462,381	Auto Trader Group PLC	4,434,719	0.19
80,269	Capgemini SE	12,694,542	0.55
96,370	Delivery Hero SE	2,613,555	0.12
78,589	Logitech International SA	6,284,293	0.27
706,858	Prosus NV	27,108,004	1.17
38,721	Scout24 SE	3,295,157	0.14
28,225	Teleperformance SE	2,346,062	0.10
		<b>58,776,332</b>	<b>2.54</b>
<b>Construction and Engineering</b>			
12,729	Acciona SA	1,383,642	0.06
91,243	ACS Actividades de Construccion y Servicios SA	4,419,811	0.19
17,860	Aeroports de Paris SA	1,994,962	0.09
711,647	Barratt Redrow PLC	3,787,991	0.17
52,750	Berkeley Group Holdings PLC	2,488,170	0.11
97,908	Bouygues SA	2,794,294	0.12
273,782	Cellnex Telecom SA	8,353,089	0.36
37,946	Eiffage SA	3,214,785	0.14
245,904	Ferrovial SE	9,983,702	0.43
173,281	Infrastrutture Wireless Italiane SpA	1,700,753	0.07
165,164	Persimmon PLC	2,393,124	0.10
1,827,672	Taylor Wimpey PLC	2,699,024	0.12
		<b>45,213,347</b>	<b>1.96</b>
<b>Containers and Packaging</b>			
157,893	SIG Group AG	3,008,377	0.13
300,539	Stora Enso OYJ	2,920,638	0.13
		<b>5,929,015</b>	<b>0.26</b>
<b>Distribution and Wholesale</b>			
173,592	Bunzl PLC	6,920,059	0.30
11,078	D'ieteren Group	1,780,235	0.08
29,446	IMCD NV	4,225,501	0.18
115,481	Rexel SA	2,840,833	0.12
		<b>15,766,628</b>	<b>0.68</b>
<b>Diversified Financials</b>			
502,959	3i Group PLC	21,680,195	0.94
100,404	AerCap Holdings NV	9,279,249	0.40
97,296	Deutsche Boerse AG	21,638,631	0.93
192,391	EQT AB	5,147,130	0.22
21,577	Eurazeo SE	1,552,465	0.07
106,443	Julius Baer Group Ltd.	6,653,666	0.29
247,062	London Stock Exchange Group PLC	33,720,998	1.46
415,599	Schroders PLC	1,626,582	0.07
		<b>101,298,916</b>	<b>4.38</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI Europe ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.30% (31 December 2023 - 99.30%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Diversified Telecommunications</b>			
3,343,558	BT Group PLC	5,825,256	0.25
73,437	Elisa OYJ	3,069,666	0.13
2,009,448	Koninklijke KPN NV	7,063,210	0.31
2,755,525	Nokia OYJ	11,778,492	0.51
13,382	Swisscom AG	7,194,226	0.31
282,224	Tele2 AB	2,694,837	0.12
5,137,613	Telecom Italia SpA	1,266,935	0.05
317,916	Telenor ASA	3,430,417	0.15
1,218,091	Telia Co. AB	3,265,206	0.14
11,480,039	Vodafone Group PLC	9,483,245	0.41
		<b>55,071,490</b>	<b>2.38</b>
<b>Electric Utilities</b>			
160,848	EDP Renovaveis SA	1,614,914	0.07
1,621,440	EDP SA	5,011,871	0.22
15,164	Elia Group SA	1,128,202	0.05
86,817	Orsted AS	3,774,320	0.16
209,519	Redeia Corp. SA	3,457,063	0.15
727,005	Terna - Rete Elettrica Nazionale	5,539,778	0.24
35,156	Verbund AG	2,460,920	0.10
		<b>22,987,068</b>	<b>0.99</b>
<b>Electrical Equipment</b>			
135,504	Legrand SA	12,742,796	0.55
282,562	Schneider Electric SE	68,069,186	2.95
		<b>80,811,982</b>	<b>3.50</b>
<b>Electronics</b>			
817,187	ABB Ltd.	42,730,637	1.85
517,897	Assa Abloy AB	14,792,532	0.64
196,165	Halma PLC	6,379,773	0.27
		<b>63,902,942</b>	<b>2.76</b>
<b>Energy Equipment and Services</b>			
521,807	Vestas Wind Systems AS	6,862,956	0.30
		<b>6,862,956</b>	<b>0.30</b>
<b>Food Products</b>			
280,027	Carrefour SA	3,844,771	0.17
509	Chocoladefabriken Lindt & Spruengli AG - Non-voting Rights	5,461,968	0.23
55	Chocoladefabriken Lindt & Spruengli AG - Voting Rights	5,860,903	0.25
876,795	Compass Group PLC	28,229,229	1.22
146,206	Jeronimo Martins SGPS SA	2,697,501	0.12
79,117	Kerry Group PLC	7,377,660	0.32
141,018	Kesko OYJ	2,563,707	0.11
480,202	Koninklijke Ahold Delhaize NV	15,121,561	0.65
210	Lotus Bakeries NV	2,263,800	0.10
1,059,788	Marks & Spencer Group PLC	4,813,067	0.21
240,287	Mowi ASA	3,979,061	0.17
361,928	Orkla ASA	3,026,700	0.13
34,039	Salmar ASA	1,564,391	0.07
45,682	Sodexo SA	3,634,003	0.16
		<b>90,438,322</b>	<b>3.91</b>
<b>Forest Products</b>			
39,303	Holmen AB	1,395,348	0.06
227,902	Mondi PLC	3,285,620	0.14
275,785	UPM-Kymmene OYJ	7,324,850	0.32
		<b>12,005,818</b>	<b>0.52</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI Europe ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.30% (31 December 2023 - 99.30%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Health Care Equipment and Supplies</b>			
258,197	Alcon AG	21,158,233	0.91
65,168	Coloplast AS	6,870,500	0.30
45,601	Demant AS	1,615,578	0.07
153,594	EssilorLuxottica SA	36,186,746	1.57
114,627	Qiagen NV	4,934,119	0.21
26,186	Sonova Holding AG	8,268,042	0.36
57,674	Straumann Holding AG	7,021,633	0.30
		<b>86,054,851</b>	<b>3.72</b>
<b>Health Care Providers and Services</b>			
21,358	BioMerieux	2,210,553	0.10
69,745	Eurofins Scientific SE	3,439,126	0.15
37,319	Lonza Group AG	21,307,601	0.92
		<b>26,957,280</b>	<b>1.17</b>
<b>Hotels, Restaurants and Leisure</b>			
32,216	CTS Eventim AG & Co. KGaA	2,630,436	0.11
82,279	InterContinental Hotels Group PLC	9,905,572	0.43
425,342	Universal Music Group NV	10,514,454	0.46
92,648	Whitbread PLC	3,301,123	0.14
		<b>26,351,585</b>	<b>1.14</b>
<b>Household Products</b>			
53,654	Henkel AG & Co. KGaA	3,991,858	0.17
357,182	Reckitt Benckiser Group PLC	20,878,498	0.90
12,838	SEB SA	1,123,325	0.05
		<b>25,993,681</b>	<b>1.12</b>
<b>Industrial</b>			
178,709	Alstom SA	3,852,966	0.17
177,897	Smiths Group PLC	3,698,600	0.16
		<b>7,551,566</b>	<b>0.33</b>
<b>Insurance</b>			
134,531	Admiral Group PLC	4,302,063	0.19
82,491	Ageas SA	3,868,828	0.17
81,833	ASR Nederland NV	3,746,315	0.16
1,383,277	Aviva PLC	7,843,135	0.34
909,901	AXA SA	31,227,802	1.35
22,463	Baloise Holding AG	3,928,061	0.17
486,561	Generali	13,268,518	0.57
103,121	Gjensidige Forsikring ASA	1,762,447	0.08
3,047,184	Legal & General Group PLC	8,469,185	0.37
1,167,562	M&G PLC	2,793,887	0.12
69,113	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	33,664,942	1.46
139,899	NN Group NV	5,885,551	0.25
361,500	Phoenix Group Holdings PLC	2,229,828	0.10
1,392,927	Prudential PLC	10,731,507	0.46
255,677	Sampo OYJ	10,068,560	0.43
14,844	Swiss Life Holding AG	11,066,304	0.48
155,851	Swiss Re AG	21,789,401	0.94
175,034	Tryg AS	3,555,952	0.15
75,625	Zurich Insurance Group AG	43,420,501	1.88
		<b>223,622,787</b>	<b>9.67</b>
<b>Leisure Equipment and Products</b>			
232,776	Amadeus IT Group SA	15,875,323	0.69
		<b>15,875,323</b>	<b>0.69</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI Europe ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.30% (31 December 2023 - 99.30%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Machinery</b>			
1,387,912	Atlas Copco AB Class A Shares	20,482,364	0.89
806,517	Atlas Copco AB Class B Shares	10,534,805	0.45
175,625	Kone OYJ	8,254,375	0.36
38,005	Spirax Group PLC	3,150,947	0.14
		<b>42,422,491</b>	<b>1.84</b>
<b>Media</b>			
687,349	Informa PLC	6,637,289	0.29
309,812	Pearson PLC	4,803,737	0.21
118,265	Publicis Groupe SA	12,181,295	0.52
557,298	WPP PLC	5,576,939	0.24
		<b>29,199,260</b>	<b>1.26</b>
<b>Metals and Mining</b>			
203,758	Antofagasta PLC	3,918,363	0.17
141,214	Boliden AB	3,832,273	0.16
94,473	Endeavour Mining PLC	1,628,229	0.07
145,153	Prysmian SpA	8,950,134	0.39
13,949	VAT Group AG	5,095,488	0.22
		<b>23,424,487</b>	<b>1.01</b>
<b>Personal Products</b>			
51,258	Beiersdorf AG	6,355,992	0.27
315,139	Essity AB	8,144,615	0.35
124,086	L'Oreal SA	42,418,799	1.84
		<b>56,919,406</b>	<b>2.46</b>
<b>Pharmaceuticals</b>			
64,201	Amplifon SpA	1,595,395	0.07
66,781	Merck KGaA	9,342,662	0.40
1,018,402	Novartis AG	96,259,748	4.17
1,664,126	Novo Nordisk AS	139,293,500	6.03
55,843	Orion OYJ	2,388,963	0.10
		<b>248,880,268</b>	<b>10.77</b>
<b>Real Estate</b>			
38,448	LEG Immobilien SE	3,145,046	0.14
39,913	Swiss Prime Site AG	4,202,166	0.18
		<b>7,347,212</b>	<b>0.32</b>
<b>Real Estate Investment Trust</b>			
28,776	Covivio SA	1,403,118	0.06
23,720	Gecina SA	2,145,474	0.09
365,378	Land Securities Group PLC	2,580,763	0.11
664,083	Segro PLC	5,631,929	0.25
93,030	Warehouses De Pauw CVA	1,767,570	0.08
		<b>13,528,854</b>	<b>0.59</b>
<b>Retail</b>			
172,503	Associated British Foods PLC	4,262,437	0.18
292,463	H & M Hennes & Mauritz AB	3,811,234	0.17
563,640	Industria de Diseno Textil SA	27,979,090	1.21
1,336,236	JD Sports Fashion PLC	1,549,868	0.07
942,176	Kingfisher PLC	2,834,006	0.12
120,696	Moncler SpA	6,153,082	0.27
61,554	Next PLC	7,071,008	0.31
42,372	Pandora AS	7,483,170	0.32
115,813	Zalando SE	3,751,183	0.16
		<b>64,895,078</b>	<b>2.81</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI Europe ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.30% (31 December 2023 - 99.30%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Semiconductors</b>			
674,780	Infineon Technologies AG	21,188,092	0.92
353,150	STMicroelectronics NV	8,572,716	0.37
		<b>29,760,808</b>	<b>1.29</b>
<b>Software</b>			
345,790	Dassault Systemes SE	11,583,965	0.50
29,816	Nemetschek SE	2,790,778	0.12
519,176	Sage Group PLC	7,993,480	0.34
539,562	SAP SE	127,498,500	5.52
29,069	Temenos AG	1,985,592	0.09
		<b>151,852,315</b>	<b>6.57</b>
<b>Textiles and Apparel</b>			
83,707	adidas AG	19,821,818	0.86
16,365	Hermes International SCA	37,999,530	1.64
38,464	Kering SA	9,164,048	0.40
54,509	Puma SE	2,418,019	0.10
		<b>69,403,415</b>	<b>3.00</b>
<b>Transportation</b>			
527,042	Deutsche Post AG	17,908,887	0.78
105,605	DSV AS	21,652,739	0.94
156,181	Getlink SE	2,405,968	0.10
116,012	InPost SA	1,915,358	0.08
24,957	Kuehne & Nagel International AG	5,526,368	0.24
236,020	Poste Italiane SpA	3,214,593	0.14
		<b>52,623,913</b>	<b>2.28</b>
<b>Water</b>			
139,598	Severn Trent PLC	4,234,476	0.18
352,340	United Utilities Group PLC	4,480,888	0.20
		<b>8,715,364</b>	<b>0.38</b>
<b>Total Equities</b>		<b>2,295,336,573</b>	<b>99.30</b>
<b>Mutual Funds / Open-Ended Funds - 0.06% (31 December 2023 - 0.00%)</b>			
146	Deutsche Global Liquidity Series PLC - Managed Euro Fund	1,523,437	0.06
<b>Total Mutual Funds / Open-Ended Funds</b>		<b>1,523,437</b>	<b>0.06</b>
<b>Preferred Stocks - 0.54% (31 December 2023 - 0.64%)</b>			
<b>Automobiles</b>			
28,863	Bayerische Motoren Werke AG	2,089,681	0.09
		<b>2,089,681</b>	<b>0.09</b>
<b>Electronics</b>			
13,529	Sartorius AG	2,911,441	0.13
		<b>2,911,441</b>	<b>0.13</b>
<b>Household Products</b>			
87,455	Henkel AG & Co. KGaA	7,407,438	0.32
		<b>7,407,438</b>	<b>0.32</b>
<b>Total Preferred Stocks</b>		<b>12,408,560</b>	<b>0.54</b>
<b>Total Transferable Securities</b>		<b>2,309,268,570</b>	<b>99.90</b>

## XTRACKERS (IE) PLC

### Xtrackers MSCI Europe ESG UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

	Value EUR	% of Fund
Total Financial Assets at Fair Value through Profit or Loss	2,309,268,570	99.90
Other Net Assets - 0.10% (31 December 2023 - 0.06%)	2,226,781	0.10
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>	<b>2,311,495,351</b>	<b>100.00</b>

#### Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2024
Transferable securities admitted to an official stock exchange listing	99.73
Mutual Funds / Open-Ended Funds	0.07
Other Current Assets	0.20
Total Assets	100.00

# XTRACKERS (IE) PLC

## Xtrackers MSCI USA ESG UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 100.00% (31 December 2023 - 99.99%)

Number of Shares	Security	Value USD	% of Fund
<b>Automobiles</b>			
1,163,462	Tesla, Inc.	469,852,494	5.10
		<b>469,852,494</b>	<b>5.10</b>
<b>Banks</b>			
298,173	Bank of New York Mellon Corp.	22,908,632	0.25
181,214	Citizens Financial Group, Inc.	7,929,925	0.09
585,420	Huntington Bancshares, Inc.	9,524,783	0.10
490,776	Morgan Stanley	61,700,359	0.67
81,562	Northern Trust Corp.	8,360,105	0.09
160,698	PNC Financial Services Group, Inc.	30,990,609	0.34
369,924	Regions Financial Corp.	8,700,612	0.09
118,987	State Street Corp.	11,678,574	0.13
542,662	Truist Financial Corp.	23,540,677	0.25
632,255	U.S. Bancorp	30,240,757	0.33
		<b>215,575,033</b>	<b>2.34</b>
<b>Beverages</b>			
465,904	Keurig Dr. Pepper, Inc.	14,964,837	0.16
		<b>14,964,837</b>	<b>0.16</b>
<b>Biotechnology</b>			
217,425	Amgen, Inc.	56,669,652	0.62
58,836	Biogen, Inc.	8,997,201	0.10
503,241	Gilead Sciences, Inc.	46,484,371	0.50
65,774	Incyte Corp.	4,543,010	0.05
43,859	Regeneron Pharmaceuticals, Inc.	31,242,082	0.34
		<b>147,936,316</b>	<b>1.61</b>
<b>Building Products</b>			
47,104	Builders FirstSource, Inc.	6,732,575	0.07
328,870	Carrier Global Corp.	22,448,666	0.24
276,162	CRH PLC	25,550,508	0.28
50,381	Fortune Brands Innovations, Inc.	3,442,534	0.04
270,180	Johnson Controls International PLC	21,325,308	0.23
88,955	Masco Corp.	6,455,464	0.07
34,954	Owens Corning	5,953,365	0.07
53,444	Vulcan Materials Co.	13,747,400	0.15
		<b>105,655,820</b>	<b>1.15</b>
<b>Chemicals</b>			
47,463	Albemarle Corp.	4,085,615	0.04
103,515	Ecolab, Inc.	24,255,635	0.26
103,144	International Flavors & Fragrances, Inc.	8,720,825	0.10
94,783	PPG Industries, Inc.	11,321,829	0.12
52,023	RPM International, Inc.	6,401,950	0.07
96,920	Sherwin-Williams Co.	32,946,016	0.36
		<b>87,731,870</b>	<b>0.95</b>
<b>Commercial Services and Supplies</b>			
164,927	Automatic Data Processing, Inc.	48,279,081	0.52
146,796	Cintas Corp.	26,819,629	0.29
50,038	Equifax, Inc.	12,752,184	0.14
15,429	MarketAxess Holdings, Inc.	3,487,571	0.04
66,396	Moody's Corp.	31,429,875	0.34
392,814	PayPal Holdings, Inc.	33,526,675	0.36
67,055	Pentair PLC	6,748,415	0.07
59,557	Quanta Services, Inc.	18,822,990	0.21

# XTRACKERS (IE) PLC

## Xtrackers MSCI USA ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 100.00% (31 December 2023 - 99.99%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Commercial Services and Supplies cont/d</b>			
88,887	Republic Services, Inc.	17,882,287	0.19
117,358	Rollins, Inc.	5,439,543	0.06
129,496	S&P Global, Inc.	64,492,893	0.70
78,470	TransUnion	7,274,954	0.08
39,580	U-Haul Holding Co.	2,535,099	0.03
26,744	United Rentals, Inc.	18,839,543	0.21
99,704	Veralto Corp.	10,154,852	0.11
57,634	Verisk Analytics, Inc.	15,874,133	0.17
104,237	Waste Connections, Inc.	17,884,984	0.19
162,459	Waste Management, Inc.	32,782,602	0.36
		<b>375,027,310</b>	<b>4.07</b>
<b>Computers and Peripherals</b>			
253,544	Accenture PLC	89,194,244	0.97
2,370,894	Alphabet, Inc. Class A Shares	448,810,234	4.87
2,034,017	Alphabet, Inc. Class C Shares	387,358,197	4.20
124,517	DoorDash, Inc.	20,887,727	0.23
197,771	eBay, Inc.	12,251,913	0.13
31,342	Gartner, Inc.	15,184,259	0.17
228,660	Gen Digital, Inc.	6,260,711	0.07
524,994	Hewlett Packard Enterprise Co.	11,208,622	0.12
395,407	HP, Inc.	12,902,130	0.14
372,558	International Business Machines Corp.	81,899,425	0.89
18,467	MercadoLibre, Inc.	31,402,025	0.34
83,130	NetApp, Inc.	9,649,730	0.10
263,387	Palo Alto Networks, Inc.	47,925,899	0.52
85,141	Seagate Technology Holdings PLC	7,348,520	0.08
139,798	Western Digital Corp.	8,336,155	0.09
36,587	Zscaler, Inc.	6,600,661	0.07
		<b>1,197,220,452</b>	<b>12.99</b>
<b>Construction and Engineering</b>			
54,200	AECOM	5,789,644	0.06
118,617	DR Horton, Inc.	16,585,029	0.18
19,036	EMCOR Group, Inc.	8,640,440	0.10
1,233	NVR, Inc.	10,084,584	0.11
83,878	PulteGroup, Inc.	9,134,314	0.10
		<b>50,234,011</b>	<b>0.55</b>
<b>Containers and Packaging</b>			
48,837	Crown Holdings, Inc.	4,038,332	0.04
		<b>4,038,332</b>	<b>0.04</b>
<b>Distribution and Wholesale</b>			
351,424	Copart, Inc.	20,168,224	0.22
232,399	Fastenal Co.	16,711,812	0.18
107,811	LKQ Corp.	3,962,054	0.04
15,546	Pool Corp.	5,300,253	0.06
14,052	Watsco, Inc.	6,659,102	0.07
17,760	WW Grainger, Inc.	18,719,928	0.21
		<b>71,521,373</b>	<b>0.78</b>
<b>Diversified Financials</b>			
110,472	Ally Financial, Inc.	3,978,097	0.04
230,014	American Express Co.	68,265,855	0.74
39,714	Ameriprise Financial, Inc.	21,144,925	0.23
59,920	Blackrock, Inc.	61,424,591	0.67
154,297	Capital One Financial Corp.	27,514,241	0.30
42,534	Cboe Global Markets, Inc.	8,311,144	0.09

# XTRACKERS (IE) PLC

## Xtrackers MSCI USA ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 100.00% (31 December 2023 - 99.99%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Diversified Financials cont/d</b>			
647,382	Charles Schwab Corp.	47,912,742	0.52
101,787	Discover Financial Services	17,632,562	0.19
118,923	Franklin Resources, Inc.	2,412,948	0.03
232,340	Intercontinental Exchange, Inc.	34,620,983	0.37
30,188	LPL Financial Holdings, Inc.	9,856,684	0.11
333,868	Mastercard, Inc.	175,804,873	1.91
174,674	Nasdaq, Inc.	13,504,047	0.15
78,970	Raymond James Financial, Inc.	12,266,410	0.13
160,771	Synchrony Financial	10,450,115	0.11
90,206	T. Rowe Price Group, Inc.	10,201,396	0.11
675,964	Visa, Inc.	213,631,662	2.32
		<b>738,933,275</b>	<b>8.02</b>
<b>Diversified Telecommunications</b>			
131,260	Juniper Networks, Inc.	4,915,687	0.05
1,704,087	Verizon Communications, Inc.	68,146,439	0.74
		<b>73,062,126</b>	<b>0.79</b>
<b>Electric Utilities</b>			
403,924	Exelon Corp.	15,203,699	0.16
		<b>15,203,699</b>	<b>0.16</b>
<b>Electrical Equipment</b>			
93,510	AMETEK, Inc.	16,856,113	0.18
		<b>16,856,113</b>	<b>0.18</b>
<b>Electronics</b>			
35,633	Allegion PLC	4,656,521	0.05
142,216	Fortive Corp.	10,666,200	0.12
62,018	Garmin Ltd.	12,791,833	0.14
21,688	Hubbell, Inc.	9,084,886	0.10
70,503	Keysight Technologies, Inc.	11,324,897	0.12
8,641	Mettler-Toledo International, Inc.	10,573,819	0.11
98,661	Trimble, Inc.	6,971,386	0.08
		<b>66,069,542</b>	<b>0.72</b>
<b>Energy Equipment and Services</b>			
55,003	Enphase Energy, Inc.	3,777,606	0.04
41,088	First Solar, Inc.	7,241,349	0.08
		<b>11,018,955</b>	<b>0.12</b>
<b>Food Products</b>			
152,015	Albertsons Cos., Inc.	2,985,575	0.03
79,291	Campbell's Co.	3,320,707	0.03
193,040	Conagra Brands, Inc.	5,356,860	0.06
225,469	General Mills, Inc.	14,378,158	0.16
111,648	Kellanova	9,040,139	0.10
101,797	McCormick & Co., Inc.	7,761,003	0.08
		<b>42,842,442</b>	<b>0.46</b>
<b>Health Care Equipment and Supplies</b>			
116,205	Agilent Technologies, Inc.	15,610,980	0.17
28,892	Align Technology, Inc.	6,024,271	0.07
274,352	Avantor, Inc.	5,780,597	0.06
63,955	Bio-Techne Corp.	4,606,679	0.05
80,450	Cooper Cos., Inc.	7,395,768	0.08
262,889	Danaher Corp.	60,346,170	0.65
243,422	Edwards Lifesciences Corp.	18,020,531	0.20
74,522	Exact Sciences Corp.	4,187,391	0.05

# XTRACKERS (IE) PLC

## Xtrackers MSCI USA ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 100.00% (31 December 2023 - 99.99%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Health Care Equipment and Supplies cont/d</b>			
94,263	Hologic, Inc.	6,795,420	0.07
33,419	IDEXX Laboratories, Inc.	13,816,751	0.15
59,462	Solventum Corp.	3,928,060	0.04
39,930	STERIS PLC	8,208,011	0.09
19,043	Teleflex, Inc.	3,389,273	0.04
23,951	Waters Corp.	8,885,342	0.10
29,410	West Pharmaceutical Services, Inc.	9,633,539	0.10
83,101	Zimmer Biomet Holdings, Inc.	8,777,958	0.09
		<b>185,406,741</b>	<b>2.01</b>
<b>Health Care Providers and Services</b>			
18,676	DaVita, Inc.	2,792,996	0.03
93,743	Elevance Health, Inc.	34,581,793	0.38
78,300	HCA Healthcare, Inc.	23,501,745	0.26
48,674	Humana, Inc.	12,349,080	0.13
73,611	IQVIA Holdings, Inc.	14,465,298	0.16
34,054	Labcorp Holdings, Inc.	7,809,263	0.08
23,669	Molina Healthcare, Inc.	6,888,862	0.07
44,879	Quest Diagnostics, Inc.	6,770,446	0.07
		<b>109,159,483</b>	<b>1.18</b>
<b>Hotels, Restaurants and Leisure</b>			
18,240	Hyatt Hotels Corp.	2,863,315	0.03
		<b>2,863,315</b>	<b>0.03</b>
<b>Household Durables</b>			
21,303	Snap-on, Inc.	7,231,942	0.08
62,155	Stanley Black & Decker, Inc.	4,990,425	0.05
		<b>12,222,367</b>	<b>0.13</b>
<b>Household Products</b>			
32,544	Avery Dennison Corp.	6,089,959	0.07
98,784	Church & Dwight Co., Inc.	10,343,673	0.11
50,175	Clorox Co.	8,148,922	0.09
135,986	Kimberly-Clark Corp.	17,819,605	0.19
		<b>42,402,159</b>	<b>0.46</b>
<b>Industrial</b>			
222,200	3M Co.	28,683,798	0.31
48,552	A.O. Smith Corp.	3,311,732	0.04
29,114	Axon Enterprise, Inc.	17,303,033	0.19
18,716	Carlisle Cos., Inc.	6,903,209	0.07
		<b>56,201,772</b>	<b>0.61</b>
<b>Insurance</b>			
215,196	Aflac, Inc.	22,259,874	0.24
107,114	Allstate Corp.	20,650,508	0.22
151,682	Arch Capital Group Ltd.	14,007,833	0.15
21,054	Assurant, Inc.	4,489,134	0.05
128,182	Equitable Holdings, Inc.	6,046,345	0.07
118,503	Hartford Financial Services Group, Inc.	12,964,228	0.14
198,906	Marsh & McLennan Cos., Inc.	42,249,623	0.46
93,618	Principal Financial Group, Inc.	7,246,969	0.08
236,929	Progressive Corp.	56,770,558	0.62
144,276	Prudential Financial, Inc.	17,101,034	0.18
92,123	Travelers Cos., Inc.	22,191,510	0.24
40,996	Willis Towers Watson PLC	12,841,587	0.14
		<b>238,819,203</b>	<b>2.59</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI USA ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 100.00% (31 December 2023 - 99.99%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Machinery</b>			
355,568	CNH Industrial NV	4,028,585	0.05
105,138	Deere & Co.	44,546,971	0.49
55,525	Dover Corp.	10,416,490	0.11
68,331	Graco, Inc.	5,759,620	0.06
30,578	IDEX Corp.	6,399,670	0.07
162,912	Ingersoll Rand, Inc.	14,737,020	0.16
21,970	Nordson Corp.	4,597,003	0.05
162,004	Otis Worldwide Corp.	15,003,190	0.16
46,109	Rockwell Automation, Inc.	13,177,491	0.14
70,826	Westinghouse Air Brake Technologies Corp.	13,427,901	0.15
97,886	Xylem, Inc.	11,356,734	0.12
		<b>143,450,675</b>	<b>1.56</b>
<b>Media</b>			
37,501	Charter Communications, Inc.	12,854,218	0.14
1,562,416	Comcast Corp.	58,637,472	0.64
15,388	FactSet Research Systems, Inc.	7,390,549	0.08
90,030	Fox Corp. Class A Shares	4,373,657	0.05
56,694	Fox Corp. Class B Shares	2,593,184	0.03
152,516	Interpublic Group of Cos., Inc.	4,273,498	0.04
79,120	Omnicom Group, Inc.	6,807,485	0.07
733,519	Walt Disney Co.	81,677,341	0.89
		<b>178,607,404</b>	<b>1.94</b>
<b>Metals and Mining</b>			
462,341	Newmont Corp.	17,208,332	0.19
22,263	Reliance, Inc.	5,994,535	0.07
59,285	Steel Dynamics, Inc.	6,762,640	0.07
		<b>29,965,507</b>	<b>0.33</b>
<b>Personal Products</b>			
94,124	Estee Lauder Cos., Inc.	7,057,418	0.08
773,490	Kenvue, Inc.	16,514,011	0.18
		<b>23,571,429</b>	<b>0.26</b>
<b>Pharmaceuticals</b>			
820,595	Bristol-Myers Squibb Co.	46,412,853	0.50
71,720	Cencora, Inc.	16,114,050	0.18
113,057	Cigna Group	31,219,560	0.34
326,921	Eli Lilly & Co.	252,383,012	2.74
52,110	Henry Schein, Inc.	3,606,012	0.04
974,106	Johnson & Johnson	140,875,210	1.53
1,025,834	Merck & Co., Inc.	102,049,966	1.11
40,676	Neurocrine Biosciences, Inc.	5,552,274	0.06
183,229	Zoetis, Inc.	29,853,501	0.32
		<b>628,066,438</b>	<b>6.82</b>
<b>Real Estate</b>			
123,960	CBRE Group, Inc.	16,274,708	0.18
		<b>16,274,708</b>	<b>0.18</b>
<b>Real Estate Investment Trust</b>			
189,133	American Tower Corp.	34,688,884	0.38
217,678	Annaly Capital Management, Inc.	3,983,507	0.04
60,578	BXP, Inc.	4,504,580	0.05
175,474	Crown Castle, Inc.	15,926,020	0.17
132,414	Digital Realty Trust, Inc.	23,480,975	0.26
38,431	Equinix, Inc.	36,236,206	0.39
285,848	Healthpeak Properties, Inc.	5,794,139	0.06

# XTRACKERS (IE) PLC

## Xtrackers MSCI USA ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 100.00% (31 December 2023 - 99.99%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Real Estate Investment Trust cont/d</b>			
118,428	Iron Mountain, Inc.	12,447,967	0.14
374,792	Prologis, Inc.	39,615,514	0.43
43,396	SBA Communications Corp.	8,844,105	0.10
250,150	Welltower, Inc.	31,526,404	0.34
		<b>217,048,301</b>	<b>2.36</b>
<b>Retail</b>			
82,788	Best Buy Co., Inc.	7,103,210	0.08
25,992	Burlington Stores, Inc.	7,409,279	0.08
63,051	CarMax, Inc.	5,155,050	0.06
46,071	Carvana Co.	9,368,999	0.10
48,261	Darden Restaurants, Inc.	9,009,846	0.10
23,277	Dick's Sporting Goods, Inc.	5,326,709	0.06
88,818	Dollar General Corp.	6,734,181	0.07
83,227	Dollar Tree, Inc.	6,237,031	0.07
14,104	Domino's Pizza, Inc.	5,920,295	0.06
81,109	Ferguson Enterprises, Inc.	14,078,089	0.15
401,947	Home Depot, Inc.	156,353,363	1.70
229,457	Lowe's Cos., Inc.	56,629,988	0.61
45,212	Lululemon Athletica, Inc.	17,289,521	0.19
290,133	McDonald's Corp.	84,106,655	0.91
134,777	Ross Stores, Inc.	20,387,717	0.22
186,939	Target Corp.	25,270,414	0.27
455,953	TJX Cos., Inc.	55,083,682	0.60
217,696	Tractor Supply Co.	11,550,950	0.13
19,283	Ulta Beauty, Inc.	8,386,755	0.09
301,706	Walgreens Boots Alliance, Inc.	2,814,917	0.03
51,085	Williams-Sonoma, Inc.	9,459,920	0.10
113,760	Yum! Brands, Inc.	15,262,042	0.17
		<b>538,938,613</b>	<b>5.85</b>
<b>Semiconductors</b>			
654,160	Advanced Micro Devices, Inc.	79,015,987	0.86
1,723,455	Intel Corp.	34,555,273	0.38
350,712	Marvell Technology, Inc.	38,736,140	0.42
7,672,591	NVIDIA Corp.	1,030,352,245	11.18
103,274	NXP Semiconductors NV	21,465,501	0.23
369,473	Texas Instruments, Inc.	69,279,882	0.75
		<b>1,273,405,028</b>	<b>13.82</b>
<b>Software</b>			
178,036	Adobe, Inc.	79,169,049	0.86
61,523	Akamai Technologies, Inc.	5,884,675	0.06
35,286	ANSYS, Inc.	11,903,026	0.13
11,714	Aspen Technology, Inc.	2,924,166	0.03
64,360	Atlassian Corp.	15,663,937	0.17
87,355	Autodesk, Inc.	25,819,517	0.28
47,259	Broadridge Financial Solutions, Inc.	10,684,787	0.12
110,818	Cadence Design Systems, Inc.	33,296,376	0.36
63,739	Dayforce, Inc.	4,630,001	0.05
82,910	DocuSign, Inc.	7,456,925	0.08
102,031	Electronic Arts, Inc.	14,927,135	0.16
9,998	Fair Isaac Corp.	19,905,318	0.22
220,649	Fidelity National Information Services, Inc.	17,821,820	0.19
232,864	Fiserv, Inc.	47,834,923	0.52
19,567	HubSpot, Inc.	13,633,699	0.15
113,421	Intuit, Inc.	71,285,099	0.77
24,879	Manhattan Associates, Inc.	6,723,301	0.07
2,390,766	Microsoft Corp.	1,007,707,869	10.94
130,952	Paychex, Inc.	18,362,089	0.20

# XTRACKERS (IE) PLC

## Xtrackers MSCI USA ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 100.00% (31 December 2023 - 99.99%) cont/d

Number of Shares	Security		Value USD	% of Fund	
<b>Software cont/d</b>					
20,837	Paycom Software, Inc.		4,270,960	0.05	
48,378	PTC, Inc.		8,895,263	0.10	
386,640	Salesforce, Inc.		129,265,351	1.40	
83,325	ServiceNow, Inc.		88,334,499	0.96	
62,050	Synopsys, Inc.		30,116,588	0.33	
70,907	Take-Two Interactive Software, Inc.		13,052,561	0.14	
61,717	Twilio, Inc.		6,670,373	0.07	
86,187	Workday, Inc.		22,238,832	0.24	
			<b>1,718,478,139</b>	<b>18.65</b>	
<b>Textiles and Apparel</b>					
61,942	Deckers Outdoor Corp.		12,579,801	0.14	
			<b>12,579,801</b>	<b>0.14</b>	
<b>Transportation</b>					
47,294	CH Robinson Worldwide, Inc.		4,886,416	0.05	
57,132	Expeditors International of Washington, Inc.		6,328,512	0.07	
33,406	JB Hunt Transport Services, Inc.		5,701,068	0.06	
66,181	Knight-Swift Transportation Holdings, Inc.		3,510,240	0.04	
78,016	Old Dominion Freight Line, Inc.		13,762,022	0.15	
296,407	United Parcel Service, Inc.		37,376,923	0.41	
			<b>71,565,181</b>	<b>0.78</b>	
<b>Water</b>					
78,718	American Water Works Co., Inc.		9,799,604	0.11	
			<b>9,799,604</b>	<b>0.11</b>	
<b>Total Equities</b>			<b>9,212,569,868</b>	<b>100.00</b>	
<b>Total Transferable Securities</b>			<b>9,212,569,868</b>	<b>100.00</b>	
<b>Financial Derivative Instruments - (0.01)% (31 December 2023 - (0.01)%)</b>					
<b>OTC Financial Derivative Instruments - (0.01)% (31 December 2023 - (0.01)%)</b>					
<b>Open Forward Foreign Currency Exchange Contracts* - (0.01)% (31 December 2023 - (0.01)%)</b>					
Settlement Day		Amount Bought	Amount Sold	Unrealised gain/(loss) USD	% of Fund
03/02/2025	EUR	72,232,701	USD 75,395,337	(506,565)	(0.01)
03/02/2025	EUR	800,208	USD 835,255	(5,622)	0.00
03/02/2025	USD	1,238,749	EUR 1,191,840	3,084	0.00
03/02/2025	USD	3,625,700	EUR 3,488,402	9,026	0.00
<b>Unrealised gain on Open Forward Foreign Currency Exchange Contracts</b>				<b>12,110</b>	<b>0.00</b>
<b>Unrealised loss on Open Forward Foreign Currency Exchange Contracts</b>				<b>(512,187)</b>	<b>(0.01)</b>
<b>Net unrealised loss on Open Forward Foreign Currency Exchange Contracts</b>				<b>(500,077)</b>	<b>(0.01)</b>
<b>Total OTC Financial Derivative Instruments</b>				<b>(500,077)</b>	<b>(0.01)</b>
<b>Total Financial Derivative Instruments</b>				<b>(500,077)</b>	<b>(0.01)</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>			9,212,069,791	99.99	
<b>Other Net Assets - 0.01% (31 December 2023 - 0.02%)</b>			898,179	0.01	
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>			<b>9,212,967,970</b>	<b>100.00</b>	

\* The counterparty for the open forward foreign currency exchange contracts is State Street Bank International GmbH.

## XTRACKERS (IE) PLC

### Xtrackers MSCI USA ESG UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

##### Analysis of Total Assets (Unaudited)

	<b>% of Total Assets</b> <b>31/12/2024</b>
Transferable securities admitted to an official stock exchange listing	99.91
Other Current Assets	0.09
Total Assets	100.00

## XTRACKERS (IE) PLC

### Xtrackers MSCI USA Banks UCITS ETF

Portfolio of Investments as at 31 December 2024

#### Transferable Securities

Equities - 99.94% (31 December 2023 - 100.01%)

Number of Shares	Security	Value USD	% of Fund
<b>Banks</b>			
129,405	Bank of America Corp.	5,687,350	17.83
40,640	Citigroup, Inc.	2,860,650	8.97
9,535	Citizens Financial Group, Inc.	417,252	1.31
14,410	Fifth Third Bancorp	609,255	1.91
216	First Citizens BancShares, Inc.	456,412	1.43
30,939	Huntington Bancshares, Inc.	503,377	1.58
43,073	JPMorgan Chase & Co.	10,325,029	32.36
20,060	KeyCorp	343,828	1.08
3,557	M&T Bank Corp.	668,751	2.09
8,468	PNC Financial Services Group, Inc.	1,633,054	5.12
19,494	Regions Financial Corp.	458,499	1.44
28,527	Truist Financial Corp.	1,237,501	3.88
33,242	U.S. Bancorp	1,589,965	4.98
72,508	Wells Fargo & Co.	5,092,962	15.96
		<b>31,883,885</b>	<b>99.94</b>
<b>Total Transferable Securities</b>		<b>31,883,885</b>	<b>99.94</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>		31,883,885	99.94
<b>Other Net Assets - 0.06% (31 December 2023 - (0.01)%)</b>		18,500	0.06
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>		<b>31,902,385</b>	<b>100.00</b>
<b>Analysis of Total Assets (Unaudited)</b>			<b>% of Total Assets</b>
			<b>31/12/2024</b>
Transferable securities admitted to an official stock exchange listing			99.92
Other Current Assets			0.08
Total Assets			100.00

# XTRACKERS (IE) PLC

## Xtrackers S&P Europe ex UK UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 98.82% (31 December 2023 - 98.79%)

Number of Shares	Security	Value EUR	% of Fund
<b>Aerospace and Defense</b>			
32,905	Airbus SE	5,093,036	1.29
965	Dassault Aviation SA	190,298	0.05
21,612	Leonardo SpA	560,399	0.14
2,866	MTU Aero Engines AG	922,852	0.23
2,319	Rheinmetall AG	1,425,257	0.36
17,300	Saab AB	353,364	0.09
17,973	Safran SA	3,812,073	0.96
4,715	Thales SA	653,735	0.17
		<b>13,011,014</b>	<b>3.29</b>
<b>Airlines</b>			
28,962	Ryanair Holdings PLC	552,161	0.14
		<b>552,161</b>	<b>0.14</b>
<b>Auto Components</b>			
37,675	Cie Generale des Etablissements Michelin SCA	1,198,065	0.30
5,782	Continental AG	374,789	0.10
		<b>1,572,854</b>	<b>0.40</b>
<b>Automobiles</b>			
14,819	Bayerische Motoren Werke AG	1,170,405	0.29
26,563	Daimler Truck Holding AG	978,847	0.25
5,886	Ferrari NV	2,427,386	0.61
41,015	Mercedes-Benz Group AG	2,206,607	0.56
117,508	Stellantis NV	1,479,426	0.37
2,654	Traton SE	74,179	0.02
1,562	Volkswagen AG	143,938	0.04
10,122	Volvo AB Class A Shares	239,039	0.06
84,580	Volvo AB Class B Shares	1,985,595	0.50
33,136	Volvo Car AB	69,449	0.02
		<b>10,774,871</b>	<b>2.72</b>
<b>Banks</b>			
22,122	ABN AMRO Bank NV	329,397	0.08
85,547	AIB Group PLC	455,966	0.12
13,428	Banca Mediolanum SpA	154,288	0.04
306,873	Banco Bilbao Vizcaya Argentaria SA	2,900,564	0.73
80,877	Banco BPM SpA	631,811	0.16
825,011	Banco Santander SA	3,683,262	0.93
53,575	Bank of Ireland Group PLC	471,781	0.12
4,171	BAWAG Group AG	338,477	0.09
53,588	BNP Paribas SA	3,173,481	0.80
208,979	CaixaBank SA	1,094,214	0.28
53,028	Commerzbank AG	833,865	0.21
53,435	Credit Agricole SA	710,151	0.18
36,267	Danske Bank AS	990,658	0.25
106,210	Deutsche Bank AG	1,767,334	0.45
46,094	DNB Bank ASA	889,307	0.22
17,705	Erste Group Bank AG	1,056,280	0.27
32,627	FinecoBank Banca Fineco SpA	547,807	0.14
175,894	ING Groep NV	2,661,276	0.67
834,221	Intesa Sanpaolo SpA	3,222,596	0.81
13,999	KBC Group NV	1,043,485	0.26
31,631	Mediobanca Banca di Credito Finanziario SpA	445,206	0.11
186,561	Nordea Bank Abp	1,961,569	0.50
6,824	Raiffeisen Bank International AG	134,774	0.03
87,875	Skandinaviska Enskilda Banken AB Class A Shares	1,163,193	0.29
970	Skandinaviska Enskilda Banken AB Class C Shares	12,903	0.00

# XTRACKERS (IE) PLC

## Xtrackers S&P Europe ex UK UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 98.82% (31 December 2023 - 98.79%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Banks cont/d</b>			
37,926	Societe Generale SA	1,030,070	0.26
6,660	SpareBank 1 SMN	97,019	0.02
9,648	SpareBank 1 Sor-Norge ASA	120,266	0.03
82,842	Svenska Handelsbanken AB Class A Shares	826,863	0.21
2,042	Svenska Handelsbanken AB Class B Shares	26,539	0.01
48,823	Swedbank AB	931,527	0.24
171,439	UBS Group AG	5,065,955	1.28
87,163	UniCredit SpA	3,357,955	0.85
		<b>42,129,839</b>	<b>10.64</b>
<b>Beverages</b>			
47,847	Anheuser-Busch InBev SA	2,308,618	0.58
4,963	Carlsberg AS	459,213	0.12
29,992	Davide Campari-Milano NV	180,492	0.04
5,950	Heineken Holding NV	344,208	0.09
14,722	Heineken NV	1,011,401	0.25
10,386	Pernod Ricard SA	1,132,074	0.29
		<b>5,436,006</b>	<b>1.37</b>
<b>Biotechnology</b>			
3,184	Argenx SE - Netherlands listing	1,910,400	0.48
4,723	BioNTech SE	519,735	0.13
3,515	Genmab AS	703,494	0.18
12,382	Swedish Orphan Biovitrum AB	343,491	0.09
		<b>3,477,120</b>	<b>0.88</b>
<b>Building Products</b>			
26,836	Cie de Saint-Gobain SA	2,299,845	0.58
1,780	Geberit AG	976,094	0.25
7,179	Heidelberg Materials AG	856,455	0.21
28,061	Holcim AG	2,612,267	0.66
7,203	Investment AB Latour	173,693	0.04
8,249	Kingspan Group PLC	581,142	0.15
81,242	Nibe Industrier AB	307,032	0.08
8,545	Sika AG	1,965,013	0.50
31,467	Svenska Cellulosa AB SCA	386,273	0.10
		<b>10,157,814</b>	<b>2.57</b>
<b>Chemicals</b>			
30,790	Air Liquide SA	4,831,567	1.22
47,523	BASF SE	2,017,827	0.51
11,034	DSM-Firmenich AG	1,078,243	0.27
360	EMS-Chemie Holding AG	234,585	0.06
423	Givaudan SA	1,787,701	0.45
18,762	Novonosis (Novozymes) B	1,025,748	0.26
3,897	Syensqo SA	274,972	0.07
7,085	Symrise AG	727,275	0.18
8,634	Yara International ASA	220,832	0.06
		<b>12,198,750</b>	<b>3.08</b>
<b>Commercial Services and Supplies</b>			
1,676	Adyen NV	2,408,412	0.61
1,545	Corp. America Airports SA	27,841	0.01
41,922	Nexi SpA	224,702	0.06
26,618	Securitas AB	318,490	0.08
7,971	SGS SA	771,939	0.19
10,925	Sweco AB	157,265	0.04
12,384	TOMRA Systems ASA	154,372	0.04

# XTRACKERS (IE) PLC

## Xtrackers S&P Europe ex UK UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 98.82% (31 December 2023 - 98.79%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Commercial Services and Supplies cont/d</b>			
12,700	Wolters Kluwer NV	2,037,080	0.51
		<b>6,100,101</b>	<b>1.54</b>
<b>Computers and Peripherals</b>			
60,381	AutoStore Holdings Ltd.	57,041	0.02
8,272	Cappgemini SE	1,308,217	0.33
74,165	Prosus NV	2,844,228	0.72
7,815	Spotify Technology SA	3,376,412	0.85
		<b>7,585,898</b>	<b>1.92</b>
<b>Construction and Engineering</b>			
1,179	Ackermans & van Haaren NV	224,599	0.06
10,015	ACS Actividades de Construccion y Servicios SA	485,127	0.12
3,914	Aena SME SA	772,624	0.19
9,856	Bouygues SA	281,290	0.07
31,222	Cellnex Telecom SA	952,583	0.24
26,120	Ferrovial SE	1,060,472	0.27
18,831	Infrastrutture Wireless Italiane SpA	184,826	0.05
4,698	Kongsberg Gruppen ASA	511,324	0.13
18,880	Skanska AB	383,986	0.10
1,448	Strabag SE	57,196	0.01
27,326	Vinci SA	2,725,495	0.69
		<b>7,639,522</b>	<b>1.93</b>
<b>Containers and Packaging</b>			
32,475	Stora Enso OYJ	315,592	0.08
		<b>315,592</b>	<b>0.08</b>
<b>Distribution and Wholesale</b>			
13,776	AddTech AB	362,656	0.09
1,149	D'ieteren Group	184,645	0.05
		<b>547,301</b>	<b>0.14</b>
<b>Diversified Financials</b>			
9,839	AerCap Holdings NV	909,312	0.23
1,310	Aker ASA	61,153	0.02
10,026	Deutsche Boerse AG	2,229,782	0.56
19,240	EQT AB	514,737	0.13
4,749	EXOR NV	420,524	0.11
4,411	Groupe Bruxelles Lambert NV	291,346	0.07
7,578	Industrivarden AB Class A Shares	231,416	0.06
8,205	Industrivarden AB Class C Shares	250,349	0.06
29,873	Investor AB Class A Shares	762,915	0.19
97,011	Investor AB Class B Shares	2,481,766	0.63
3,863	L E Lundbergforetagen AB	169,153	0.04
8,329	Nordnet AB publ	170,926	0.04
1,166	Partners Group Holding AG	1,528,289	0.39
822	Sofina SA	179,525	0.05
		<b>10,201,193</b>	<b>2.58</b>
<b>Diversified Telecommunications</b>			
185,857	Deutsche Telekom AG	5,369,409	1.36
7,982	Elisa OYJ	333,648	0.08
176,010	Koninklijke KPN NV	618,675	0.16
282,769	Nokia OYJ	1,208,696	0.31
97,730	Orange SA	940,944	0.24
1,353	Swisscom AG	727,379	0.18
30,197	Tele2 AB	288,338	0.07
164,344	Telefonaktiebolaget LM Ericsson	1,291,023	0.33

# XTRACKERS (IE) PLC

## Xtrackers S&P Europe ex UK UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 98.82% (31 December 2023 - 98.79%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Diversified Telecommunications cont/d</b>			
256,627	Telefonica SA	1,010,340	0.25
4,232	Telekom Austria AG	33,687	0.01
33,353	Telenor ASA	359,890	0.09
122,901	Telia Co. AB	329,448	0.08
		<b>12,511,477</b>	<b>3.16</b>
<b>Electric Utilities</b>			
119,544	E.ON SE	1,344,272	0.34
15,964	EDP Renovaveis SA	160,279	0.04
160,914	EDP SA	497,385	0.13
1,789	Elia Group SA	133,102	0.03
16,825	Endesa SA	349,455	0.09
411,416	Enel SpA	2,833,011	0.72
93,362	Engie SA	1,429,372	0.36
1,835	EVN AG	40,370	0.01
23,295	Fortum OYJ	314,832	0.08
308,374	Iberdrola SA	4,101,374	1.04
10,113	Orsted AS	439,657	0.11
36,042	RWE AG	1,039,091	0.26
75,128	Terna - Rete Elettrica Nazionale	572,475	0.14
203	Uniper SE	7,949	0.00
4,471	Verbund AG	312,970	0.08
		<b>13,575,594</b>	<b>3.43</b>
<b>Electrical Equipment</b>			
13,964	Legrand SA	1,313,174	0.33
28,811	Schneider Electric SE	6,940,570	1.75
		<b>8,253,744</b>	<b>2.08</b>
<b>Electronics</b>			
85,218	ABB Ltd.	4,456,042	1.12
52,807	Assa Abloy AB	1,508,310	0.38
152	Sartorius AG	26,205	0.01
		<b>5,990,557</b>	<b>1.51</b>
<b>Energy Equipment and Services</b>			
53,893	Vestas Wind Systems AS	708,816	0.18
		<b>708,816</b>	<b>0.18</b>
<b>Food Products</b>			
9,631	AAK AB	265,660	0.07
5,788	Axfood AB	118,375	0.03
48	Chocoladefabriken Lindt & Spruengli AG - Non-voting Rights	515,078	0.13
6	Chocoladefabriken Lindt & Spruengli AG - Voting Rights	639,371	0.16
33,651	Danone SA	2,191,353	0.55
14,677	Jeronimo Martins SGPS SA	270,791	0.07
8,055	Kerry Group PLC	751,129	0.19
14,468	Kesko OYJ	263,028	0.07
49,484	Koninklijke Ahold Delhaize NV	1,558,251	0.39
15,324	Leroy Seafood Group ASA	64,056	0.02
22	Lotus Bakeries NV	237,160	0.06
23,797	Mowi ASA	394,069	0.10
139,505	Nestle SA	11,131,597	2.81
39,776	Orkla ASA	332,635	0.08
3,834	Salmar ASA	176,206	0.04
4,333	Sodexo SA	344,690	0.09
		<b>19,253,449</b>	<b>4.86</b>

# XTRACKERS (IE) PLC

## Xtrackers S&P Europe ex UK UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 98.82% (31 December 2023 - 98.79%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Forest Products</b>			
4,920	Holmen AB	174,671	0.04
28,446	UPM-Kymmene OYJ	755,526	0.19
		<b>930,197</b>	<b>0.23</b>
<b>Gas Utilities</b>			
8,229	Naturgy Energy Group SA	192,394	0.05
109,568	Snam SpA	468,622	0.12
		<b>661,016</b>	<b>0.17</b>
<b>Health Care Equipment and Supplies</b>			
26,607	Alcon AG	2,180,339	0.55
6,615	Coloplast AS	697,403	0.18
15,341	EssilorLuxottica SA	3,614,340	0.91
11,586	Getinge AB	183,843	0.05
42,541	Koninklijke Philips NV	1,038,000	0.26
11,227	Lifco AB	314,590	0.08
1,454	Sartorius Stedim Biotech	274,370	0.07
15,015	Siemens Healthineers AG	768,768	0.19
2,635	Sonova Holding AG	831,982	0.21
6,296	Straumann Holding AG	766,519	0.19
		<b>10,670,154</b>	<b>2.69</b>
<b>Health Care Providers and Services</b>			
10,672	Fresenius Medical Care AG	471,276	0.12
22,230	Fresenius SE & Co. KGaA	745,594	0.19
4,417	ICON PLC	894,533	0.23
3,846	Lonza Group AG	2,195,906	0.55
		<b>4,307,309</b>	<b>1.09</b>
<b>Hotels, Restaurants and Leisure</b>			
10,037	Evolution AB	748,115	0.19
40,909	Universal Music Group NV	1,011,270	0.25
		<b>1,759,385</b>	<b>0.44</b>
<b>Household Durables</b>			
2,171	Schindler Holding AG - Non-voting Rights	579,290	0.15
1,068	Schindler Holding AG - Voting Rights	281,675	0.07
		<b>860,965</b>	<b>0.22</b>
<b>Household Products</b>			
5,236	Henkel AG & Co. KGaA	389,558	0.10
		<b>389,558</b>	<b>0.10</b>
<b>Industrial</b>			
15,444	Alfa Laval AB	624,428	0.16
14,088	Indutrade AB	341,072	0.09
3,512	Knorr-Bremse AG	247,069	0.06
40,041	Siemens AG	7,550,131	1.91
9,973	Trelleborg AB	330,008	0.08
		<b>9,092,708</b>	<b>2.30</b>
<b>Insurance</b>			
9,073	Ageas SA	425,524	0.11
20,858	Allianz SE	6,171,882	1.56
91,424	AXA SA	3,137,672	0.79
57,660	Generali	1,572,388	0.40
10,077	Gjensidige Forsikring ASA	172,227	0.04
3,211	Hannover Rueck SE	775,136	0.20
7,122	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	3,469,126	0.88

# XTRACKERS (IE) PLC

## Xtrackers S&P Europe ex UK UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 98.82% (31 December 2023 - 98.79%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Insurance cont/d</b>			
27,376	Sampo OYJ	1,078,067	0.27
24,130	Storebrand ASA	248,675	0.06
1,530	Swiss Life Holding AG	1,140,626	0.29
15,553	Swiss Re AG	2,174,452	0.55
3,146	Talanx AG	258,444	0.07
17,963	Tryg AS	364,932	0.09
1,964	Vienna Insurance Group AG Wiener Versicherung Gruppe	59,607	0.01
7,793	Zurich Insurance Group AG	4,474,393	1.13
		<b>25,523,151</b>	<b>6.45</b>
<b>Leisure Equipment and Products</b>			
23,987	Amadeus IT Group SA	1,635,914	0.41
5,782	Amer Sports, Inc.	156,122	0.04
		<b>1,792,036</b>	<b>0.45</b>
<b>Machinery</b>			
3,794	ANDRITZ AG	185,830	0.05
135,871	Atlas Copco AB Class A Shares	2,005,141	0.51
83,111	Atlas Copco AB Class B Shares	1,085,604	0.27
20,645	Beijer Ref AB	294,297	0.07
33,426	Epiroc AB Class A Shares	562,529	0.14
20,666	Epiroc AB Class B Shares	311,394	0.08
109,167	Hexagon AB	1,007,564	0.26
18,944	Husqvarna AB	95,602	0.02
21,235	Kone OYJ	998,045	0.25
37,334	Metso OYJ	335,259	0.09
57,441	Sandvik AB	995,547	0.25
30,218	Siemens Energy AG	1,522,383	0.39
25,943	Wartsila OYJ Abp	443,885	0.11
		<b>9,843,080</b>	<b>2.49</b>
<b>Media</b>			
36,268	Bollre SE	215,432	0.05
12,408	Publicis Groupe SA	1,278,024	0.32
3,777	Schibsted ASA Class A Shares	113,048	0.03
5,036	Schibsted ASA Class B Shares	143,108	0.04
		<b>1,749,612</b>	<b>0.44</b>
<b>Metals and Mining</b>			
24,137	ArcelorMittal SA	541,393	0.14
14,642	Boliden AB	397,355	0.10
70,302	Norsk Hydro ASA	373,851	0.09
15,745	Prysmian SpA	970,837	0.24
19,865	SKF AB	360,440	0.09
11,366	SSAB AB Class A Shares	44,673	0.01
32,065	SSAB AB Class B Shares	123,059	0.03
23,636	Tenaris SA	427,102	0.11
5,726	voestalpine AG	104,958	0.03
		<b>3,343,668</b>	<b>0.84</b>
<b>Oil and Gas</b>			
16,424	Aker BP ASA	309,612	0.08
13,588	Aker Solutions ASA	35,933	0.01
115,425	Eni SpA	1,510,913	0.38
41,637	Equinor ASA	939,622	0.24
22,587	Galp Energia SGPS SA	360,263	0.09
5,546	Golar LNG Ltd.	226,660	0.06
22,805	Neste OYJ	276,511	0.07
7,451	OMV AG	278,220	0.07

# XTRACKERS (IE) PLC

## Xtrackers S&P Europe ex UK UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 98.82% (31 December 2023 - 98.79%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Oil and Gas cont/d</b>			
62,692	Repsol SA	732,869	0.18
3,475	Seadrill Ltd.	130,644	0.03
12,269	Subsea 7 SA	187,887	0.05
118,731	TotalEnergies SE	6,336,673	1.60
48,928	Var Energi ASA	146,819	0.04
		<b>11,472,626</b>	<b>2.90</b>
<b>Personal Products</b>			
5,171	Beiersdorf AG	641,204	0.16
32,189	Essity AB	831,909	0.21
12,243	L'Oreal SA	4,185,270	1.06
5,918	Puig Brands SA	105,547	0.03
		<b>5,763,930</b>	<b>1.46</b>
<b>Pharmaceuticals</b>			
4,928	Amplifon SpA	122,461	0.03
52,310	Bayer AG	1,010,315	0.26
2,929	Galderma Group AG	314,117	0.08
6,882	Merck KGaA	962,792	0.24
104,945	Novartis AG	9,919,442	2.51
166,248	Novo Nordisk AS	13,915,572	3.52
5,387	Recordati Industria Chimica e Farmaceutica SpA	272,582	0.07
37,409	Roche Holding AG - Non-voting Rights	10,185,183	2.57
1,531	Roche Holding AG - Voting Rights	441,474	0.11
23,428	Sandoz Group AG	927,961	0.23
58,782	Sanofi SA	5,510,225	1.39
6,421	UCB SA	1,234,116	0.31
		<b>44,816,240</b>	<b>11.32</b>
<b>Real Estate</b>			
2,355	CA Immobilien Anlagen AG	54,919	0.01
22,442	Castellum AB	236,454	0.06
37,462	Fastighets AB Balder	251,460	0.06
1,829	Immofinanz AG	27,289	0.01
11,653	Sagax AB Class B Shares	230,381	0.06
5,450	Sagax AB Class D Shares	14,743	0.00
43,814	Vonovia SE	1,284,626	0.33
		<b>2,099,872</b>	<b>0.53</b>
<b>Real Estate Investment Trust</b>			
9,575	Warehouses De Pauw CVA	181,925	0.05
		<b>181,925</b>	<b>0.05</b>
<b>Retail</b>			
28,624	Cie Financiere Richemont SA	4,206,263	1.06
30,312	H & M Hennes & Mauritz AB	395,011	0.10
59,742	Industria de Diseno Textil SA	2,965,593	0.75
12,176	Moncler SpA	620,733	0.16
		<b>8,187,600</b>	<b>2.07</b>
<b>Semiconductors</b>			
2,474	ASM International NV	1,382,471	0.35
21,288	ASML Holding NV	14,448,166	3.65
69,535	Infineon Technologies AG	2,183,399	0.55
9,576	Nordic Semiconductor ASA	81,791	0.02
34,964	STMicroelectronics NV	839,486	0.21
		<b>18,935,313</b>	<b>4.78</b>

# XTRACKERS (IE) PLC

## Xtrackers S&P Europe ex UK UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 98.82% (31 December 2023 - 98.79%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Software</b>			
34,938	Dassault Systemes SE	1,170,423	0.30
54,325	SAP SE	12,836,998	3.24
		<b>14,007,421</b>	<b>3.54</b>
<b>Textiles and Apparel</b>			
8,818	adidas AG	2,088,102	0.53
2,003	Birkenstock Holding PLC	109,599	0.03
193	Christian Dior SE	116,765	0.03
1,799	Hermes International SCA	4,177,278	1.05
3,746	Kering SA	892,485	0.23
13,582	LVMH Moet Hennessy Louis Vuitton SE	8,631,361	2.18
27,216	PRADA SpA	203,518	0.05
		<b>16,219,108</b>	<b>4.10</b>
<b>Transportation</b>			
141	AP Moller - Maersk AS Class A Shares	218,196	0.06
234	AP Moller - Maersk AS Class B Shares	373,565	0.09
49,199	Deutsche Post AG	1,671,782	0.42
10,498	DSV AS	2,152,459	0.54
7,564	Frontline PLC	100,688	0.03
15,131	Hafnia Ltd.	78,161	0.02
381	Hapag-Lloyd AG	58,445	0.02
2,838	Kuehne & Nagel International AG	628,434	0.16
24,222	Poste Italiane SpA	329,904	0.08
5,165	Wallenius Wilhelmsen ASA	41,063	0.01
		<b>5,652,697</b>	<b>1.43</b>
<b>Water</b>			
33,916	Veolia Environnement SA	919,463	0.23
		<b>919,463</b>	<b>0.23</b>
<b>Total Equities</b>		<b>391,172,707</b>	<b>98.82</b>
<b>Mutual Funds / Open-Ended Funds - 0.04% (31 December 2023 - 0.00%)</b>			
14	Deutsche Global Liquidity Series PLC - Managed Euro Fund	146,083	0.04
<b>Total Mutual Funds / Open-Ended Funds</b>		<b>146,083</b>	<b>0.04</b>
<b>Preferred Stocks - 0.68% (31 December 2023 - 0.85%)</b>			
<b>Automobiles</b>			
3,165	Bayerische Motoren Werke AG	229,146	0.06
4,824	Dr. Ing hc F Porsche AG	281,818	0.07
8,209	Porsche Automobil Holding SE	298,397	0.07
9,772	Volkswagen AG	870,099	0.22
		<b>1,679,460</b>	<b>0.42</b>
<b>Electronics</b>			
1,343	Sartorius AG	289,013	0.07
		<b>289,013</b>	<b>0.07</b>
<b>Household Products</b>			
8,631	Henkel AG & Co. KGaA	731,046	0.19
		<b>731,046</b>	<b>0.19</b>
<b>Total Preferred Stocks</b>		<b>2,699,519</b>	<b>0.68</b>
<b>Total Transferable Securities</b>		<b>394,018,309</b>	<b>99.54</b>

## XTRACKERS (IE) PLC

### Xtrackers S&P Europe ex UK UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

Financial Derivative Instruments - (0.01)% (31 December 2023 - 0.00%)

Exchange Traded Financial Derivative Instruments - (0.01)% (31 December 2023 - 0.00%)

Open Futures Contracts\* - (0.01)% (31 December 2023 - 0.00%)

CCY	Description	Notional	Maturity	Unrealised loss EUR	% of Fund
EUR	Euro Stoxx 50 Futures Long Futures Contracts	1,953,362	21/03/2025	(49,772)	(0.01)
<b>Unrealised loss on Open Futures Contracts</b>				<b>(49,772)</b>	<b>(0.01)</b>
<b>Net unrealised loss on Open Futures Contracts</b>				<b>(49,772)</b>	<b>(0.01)</b>
<b>Total Exchange Traded Financial Derivative Instruments</b>				<b>(49,772)</b>	<b>(0.01)</b>

OTC Financial Derivative Instruments - 0.00% (31 December 2023 - 0.00%)

Open Forward Foreign Currency Exchange Contracts\*\* - 0.00% (31 December 2023 - 0.00%)

Settlement Day	EUR	Amount Bought	DKK	Amount Sold	Unrealised loss EUR	% of Fund
24/01/2025		186,325		1,389,492	(44)	0.00
<b>Unrealised loss on Open Forward Foreign Currency Exchange Contracts</b>					<b>(44)</b>	<b>0.00</b>
<b>Net unrealised loss on Open Forward Foreign Currency Exchange Contracts</b>					<b>(44)</b>	<b>0.00</b>
<b>Total OTC Financial Derivative Instruments</b>					<b>(44)</b>	<b>0.00</b>
<b>Total Financial Derivative Instruments</b>					<b>(49,816)</b>	<b>(0.01)</b>

	Value EUR	% of Fund
<b>Total Financial Assets at Fair Value through Profit or Loss</b>	393,968,493	99.53
<b>Other Net Assets - 0.47% (31 December 2023 - 0.36%)</b>	1,854,391	0.47
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>	<b>395,822,884</b>	<b>100.00</b>

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

\*\* The counterparty for the open forward foreign currency exchange contracts is Bank of New York Mellon SA/NV.

#### Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2024
Transferable securities admitted to an official stock exchange listing	99.48
Mutual Funds / Open-Ended Funds	0.04
Other Current Assets	0.48
<b>Total Assets</b>	<b>100.00</b>

# XTRACKERS (IE) PLC

## Xtrackers Artificial Intelligence and Big Data UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 100.00% (31 December 2023 - 100.01%)

Number of Shares	Security	Value USD	% of Fund
<b>Banks</b>			
4,470,543	Bank of America Corp.	196,480,365	4.62
1,156,007	Toronto-Dominion Bank	61,513,848	1.44
		<b>257,994,213</b>	<b>6.06</b>
<b>Commercial Services and Supplies</b>			
24,072	Alarm.com Holdings, Inc.	1,463,578	0.03
		<b>1,463,578</b>	<b>0.03</b>
<b>Computers and Peripherals</b>			
441,727	Accenture PLC	155,395,141	3.65
986,924	Alphabet, Inc. Class A Shares	186,824,713	4.39
930,236	Amazon.com, Inc.	204,084,476	4.79
853,519	Apple, Inc.	213,738,228	5.02
160,064	CrowdStrike Holdings, Inc.	54,767,498	1.29
27,725	CyberArk Software Ltd.	9,236,584	0.22
421,381	Dell Technologies, Inc.	48,559,946	1.14
313,769	eBay, Inc.	19,437,990	0.46
32,336	F5, Inc.	8,131,534	0.19
416,684	Fortinet, Inc.	39,368,304	0.93
1,279,950	Fujitsu Ltd.	22,799,822	0.54
303,531	Getac Holdings Corp.	981,387	0.02
804,512	Hewlett Packard Enterprise Co.	17,176,331	0.40
567,284	International Business Machines Corp.	124,706,042	2.93
188,958	Kakao Corp.	4,903,166	0.12
139,036	Kyndryl Holdings, Inc.	4,810,646	0.11
5,638,035	Lenovo Group Ltd.	7,316,138	0.17
206,750	Lyft, Inc.	2,667,075	0.06
1,893,512	Meitu, Inc.	723,966	0.02
356,527	Meta Platforms, Inc.	208,750,124	4.90
169,954	NEC Corp.	14,836,911	0.35
117,404	NetApp, Inc.	13,628,256	0.32
34,339	NetScout Systems, Inc.	743,783	0.02
425,498	Palo Alto Networks, Inc.	77,423,616	1.82
179,176	Pure Storage, Inc.	11,006,782	0.26
21,371	Qualys, Inc.	2,996,642	0.07
35,228	Rapid7, Inc.	1,417,222	0.03
21,359	Samsung SDS Co. Ltd.	1,854,213	0.04
99,129	Seagate Technology Holdings PLC	8,555,824	0.20
745,550	Snap, Inc.	8,029,573	0.19
65,591	Tenable Holdings, Inc.	2,582,974	0.06
188,407	Western Digital Corp.	11,234,709	0.26
63,420	Zscaler, Inc.	11,441,602	0.27
		<b>1,500,131,218</b>	<b>35.24</b>
<b>Diversified Telecommunications</b>			
700,087	Arista Networks, Inc.	77,380,616	1.82
4,710,490	AT&T, Inc.	107,257,857	2.52
4,185,103	BT Group PLC	7,550,269	0.18
75,547	Ciena Corp.	6,407,141	0.15
2,488,391	Cisco Systems, Inc.	147,312,747	3.46
70,835	Extreme Networks, Inc.	1,185,778	0.03
518,160	HTC Corp.	777,608	0.02
38,143	Nice Ltd.	6,478,207	0.15
3,713,505	Nokia OYJ	16,450,827	0.38
2,627,039	Verizon Communications, Inc.	105,055,290	2.47
		<b>475,856,340</b>	<b>11.18</b>

## XTRACKERS (IE) PLC

### Xtrackers Artificial Intelligence and Big Data UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 100.00% (31 December 2023 - 100.01%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Electronics</b>			
106,911	Keysight Technologies, Inc.	17,173,114	0.40
		<b>17,173,114</b>	<b>0.40</b>
<b>Household Products</b>			
47,112	Dolby Laboratories, Inc.	3,679,447	0.09
		<b>3,679,447</b>	<b>0.09</b>
<b>Semiconductors</b>			
1,008,969	Advanced Micro Devices, Inc.	121,873,366	2.86
25,049	Ambarella, Inc.	1,822,064	0.04
2,658,941	Intel Corp.	53,311,767	1.25
692,093	Micron Technology, Inc.	58,246,547	1.37
1,455,142	NVIDIA Corp.	195,411,019	4.59
338,160	Realtek Semiconductor Corp.	5,858,710	0.14
3,035,670	Samsung Electronics Co. Ltd.	109,701,895	2.58
15,502	Silicon Laboratories, Inc.	1,925,658	0.04
344,355	SK Hynix, Inc.	40,677,468	0.96
23,089	Synaptics, Inc.	1,762,152	0.04
		<b>590,590,646</b>	<b>13.87</b>
<b>Software</b>			
276,740	Adobe, Inc.	123,060,743	2.89
94,399	Asana, Inc.	1,913,468	0.04
140,387	Atlassian Corp.	34,167,388	0.80
72,999	C3.ai, Inc.	2,513,356	0.06
170,128	Cloudflare, Inc.	18,319,383	0.43
475,785	Dassault Systemes SE	16,504,626	0.39
192,749	Dropbox, Inc.	5,790,180	0.14
174,471	Intuit, Inc.	109,655,024	2.58
37,964	Jamf Holding Corp.	533,394	0.01
66,966	JFrog Ltd.	1,969,470	0.05
149,576	Kingsoft Cloud Holdings Ltd.	1,569,052	0.04
629,228	Kingsoft Corp. Ltd.	2,725,754	0.06
402,211	Microsoft Corp.	169,531,936	3.98
95,708	MicroStrategy, Inc.	27,718,951	0.65
137,454	Nutanix, Inc.	8,409,436	0.20
156,063	Open Text Corp.	4,414,298	0.10
1,050,265	Oracle Corp.	175,016,160	4.11
1,400,928	Palantir Technologies, Inc.	105,952,185	2.49
18,610	Radware Ltd.	419,283	0.01
42,402	RingCentral, Inc.	1,484,494	0.03
636,703	Salesforce, Inc.	212,868,914	5.00
715,618	SAP SE	175,103,610	4.11
19,867,778	SenseTime Group, Inc.	3,810,914	0.09
205,166	SentinelOne, Inc.	4,554,685	0.11
127,942	ServiceNow, Inc.	135,633,873	3.19
220,167	Snowflake, Inc.	33,995,986	0.80
112,243	Twilio, Inc.	12,131,223	0.28
330,480	UiPath, Inc.	4,200,401	0.10
203,800	Zoom Communications, Inc.	16,632,118	0.39
		<b>1,410,600,305</b>	<b>33.13</b>
<b>Total Equities</b>		<b>4,257,488,861</b>	<b>100.00</b>
<b>Total Transferable Securities</b>		<b>4,257,488,861</b>	<b>100.00</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>		4,257,488,861	100.00
<b>Other Net Liabilities - 0.00% (31 December 2023 - (0.01%))</b>		(200,238)	0.00
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>		<b>4,257,288,623</b>	<b>100.00</b>

## XTRACKERS (IE) PLC

### Xtrackers Artificial Intelligence and Big Data UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

##### Analysis of Total Assets (Unaudited)

	<b>% of Total Assets</b> <b>31/12/2024</b>
Transferable securities admitted to an official stock exchange listing	99.93
Other Current Assets	0.07
Total Assets	100.00

# XTRACKERS (IE) PLC

## Xtrackers Future Mobility UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 96.83% (31 December 2023 - 96.65%)

Number of Shares	Security	Value USD	% of Fund
<b>Auto Components</b>			
56,700	Aisin Corp.	641,284	0.46
11,335	Dana, Inc.	131,033	0.09
216,003	Denso Corp.	3,043,641	2.19
2,562	HL Mando Co. Ltd.	70,744	0.05
5,182	Hyundai Mobis Co. Ltd.	832,485	0.60
24,317	JTEKT Corp.	182,501	0.13
34,378	QuantumScape Corp.	178,422	0.13
4,653	Samsung SDI Co. Ltd.	782,269	0.56
72,539	Sumitomo Electric Industries Ltd.	1,317,066	0.95
18,786	Toyota Industries Corp.	1,537,808	1.11
17,570	Valeo SE	169,420	0.12
758,234	Weichai Power Co. Ltd. Class H Shares	1,159,613	0.84
		<b>10,046,286</b>	<b>7.23</b>
<b>Automobiles</b>			
510,865	BAIC Motor Corp. Ltd.	157,838	0.11
29,639	Bayerische Motoren Werke AG	2,423,990	1.74
652,190	Dongfeng Motor Group Co. Ltd.	312,328	0.23
607,796	Geely Automobile Holdings Ltd.	1,159,577	0.83
99,024	General Motors Co.	5,275,008	3.80
1,420,871	Great Wall Motor Co. Ltd. Class H Shares	2,498,613	1.80
2,085,150	Guangzhou Automobile Group Co. Ltd.	915,346	0.66
482,372	Honda Motor Co. Ltd.	4,711,383	3.39
14,715	Hyundai Motor Co.	2,119,064	1.52
51,892	Isuzu Motors Ltd.	712,706	0.51
21,553	Kia Corp.	1,474,298	1.06
55,010	Mazda Motor Corp.	379,253	0.27
68,427	Mercedes-Benz Group AG	3,812,061	2.74
62,310	Mitsubishi Motors Corp.	211,163	0.15
3,781	Nikola Corp.	4,499	0.00
202,445	NIO, Inc.	882,660	0.64
223,492	Nissan Motor Co. Ltd.	682,592	0.49
17,562	Renault SA	855,626	0.62
66,535	Rivian Automotive, Inc.	884,915	0.64
55,058	Subaru Corp.	988,283	0.71
179,471	Suzuki Motor Corp.	2,044,115	1.47
31,650	Tesla, Inc.	12,781,536	9.20
306,238	Toyota Motor Corp.	6,130,216	4.41
175,373	Volvo AB Class B Shares	4,263,202	3.07
98,300	XPeng, Inc.	1,161,906	0.84
		<b>56,842,178</b>	<b>40.90</b>
<b>Chemicals</b>			
5,012	Arkema SA	381,719	0.27
127,532	Asahi Kasei Corp.	886,540	0.64
77,334	BASF SE	3,400,170	2.45
5,581	Daqo New Energy Corp.	108,495	0.08
9,853	Ecopro Co. Ltd.	384,844	0.28
12,508	Nippon Shokubai Co. Ltd.	152,410	0.11
12,992	Umicore SA	133,927	0.09
		<b>5,448,105</b>	<b>3.92</b>
<b>Commercial Services and Supplies</b>			
107,798	Shenzhen International Holdings Ltd.	100,610	0.07
		<b>100,610</b>	<b>0.07</b>
<b>Computers and Peripherals</b>			
34,384	Alphabet, Inc. Class A Shares	6,508,891	4.68

## XTRACKERS (IE) PLC

### Xtrackers Future Mobility UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 96.83% (31 December 2023 - 96.65%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Computers and Peripherals cont/d</b>			
177,861	Fujitsu Ltd.	3,168,248	2.28
263,105	Meitu, Inc.	100,596	0.07
12,422	Meta Platforms, Inc.	7,273,205	5.23
103,879	Snap, Inc.	1,118,777	0.81
		<b>18,169,717</b>	<b>13.07</b>
<b>Diversified Telecommunications</b>			
151,870	Verizon Communications, Inc.	6,073,281	4.37
		<b>6,073,281</b>	<b>4.37</b>
<b>Electrical Equipment</b>			
9,133	GS Yuasa Corp.	154,057	0.11
		<b>154,057</b>	<b>0.11</b>
<b>Electronics</b>			
39,164	Chroma ATE, Inc.	488,587	0.35
12,887	Ibiden Co. Ltd.	391,547	0.28
185,217	Murata Manufacturing Co. Ltd.	3,016,435	2.17
9,991	Taiyo Yuden Co. Ltd.	144,245	0.10
177,583	TDK Corp.	2,341,822	1.69
		<b>6,382,636</b>	<b>4.59</b>
<b>Household Products</b>			
224,170	Panasonic Holdings Corp.	2,343,544	1.69
		<b>2,343,544</b>	<b>1.69</b>
<b>Industrial</b>			
27,322	Elkem ASA	42,147	0.03
		<b>42,147</b>	<b>0.03</b>
<b>Machinery</b>			
279,812	Hitachi Ltd.	7,009,543	5.04
12,985	Kanadevia Corp.	81,384	0.06
1,117	LS Electric Co. Ltd.	122,008	0.09
		<b>7,212,935</b>	<b>5.19</b>
<b>Metals and Mining</b>			
42,702	NSK Ltd.	186,638	0.13
		<b>186,638</b>	<b>0.13</b>
<b>Semiconductors</b>			
27,438	Analog Devices, Inc.	5,829,477	4.19
202,233	Intel Corp.	4,054,772	2.92
50,696	NVIDIA Corp.	6,807,966	4.90
31,444	QUALCOMM, Inc.	4,830,427	3.48
1,704	Sanken Electric Co. Ltd.	62,919	0.04
		<b>21,585,561</b>	<b>15.53</b>
<b>Total Equities</b>		<b>134,587,695</b>	<b>96.83</b>

## XTRACKERS (IE) PLC

### Xtrackers Future Mobility UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

##### Preferred Stocks - 3.15% (31 December 2023 - 3.35%)

Number of Shares	Security	Value USD	% of Fund
<b>Automobiles</b>			
47,433	Volkswagen AG	4,373,366	3.15
		<b>4,373,366</b>	<b>3.15</b>
<b>Total Preferred Stocks</b>		<b>4,373,366</b>	<b>3.15</b>
<b>Total Transferable Securities</b>		<b>138,961,061</b>	<b>99.98</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>		138,961,061	99.98
<b>Other Net Assets - 0.02% (31 December 2023 - 0.00%)</b>		25,744	0.02
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>		<b>138,986,805</b>	<b>100.00</b>

##### Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2024
Transferable securities admitted to an official stock exchange listing	99.88
Other Current Assets	0.12
Total Assets	100.00

# XTRACKERS (IE) PLC

## Xtrackers MSCI Emerging Markets ESG UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 98.03% (31 December 2023 - 97.29%)

Number of Shares	Security	Value USD	% of Fund
<b>Agriculture</b>			
631,742	QL Resources Bhd.	672,502	0.05
		<b>672,502</b>	<b>0.05</b>
<b>Airlines</b>			
259,200	China Southern Airlines Co. Ltd.	229,137	0.02
8,988	Hanjin Kal Corp.	460,344	0.04
70,817	Korean Air Lines Co. Ltd.	1,087,161	0.08
		<b>1,776,642</b>	<b>0.14</b>
<b>Auto Components</b>			
101,580	Contemporary Amperex Technology Co. Ltd.	3,680,485	0.29
47,300	Eve Energy Co. Ltd.	301,137	0.02
18,002	LG Energy Solution Ltd.	4,255,474	0.34
21,160	Samsung SDI Co. Ltd.	3,557,450	0.28
		<b>11,794,546</b>	<b>0.93</b>
<b>Automobiles</b>			
41,800	BYD Co. Ltd. Class A Shares	1,609,370	0.13
401,384	BYD Co. Ltd. Class H Shares	13,775,703	1.09
475,501	Li Auto, Inc.	5,750,979	0.45
560,245	NIO, Inc.	2,509,868	0.20
477,087	XPeng, Inc.	2,865,120	0.23
193,348	Zhejiang Leapmotor Technology Co. Ltd.	810,185	0.06
		<b>27,321,225</b>	<b>2.16</b>
<b>Banks</b>			
326,823	Absa Group Ltd.	3,286,416	0.26
1,126,256	Abu Dhabi Commercial Bank PJSC	3,195,052	0.25
558,825	Abu Dhabi Islamic Bank PJSC	2,102,602	0.17
1,964,600	Agricultural Bank of China Ltd. Class A Shares	1,428,995	0.11
10,642,743	Agricultural Bank of China Ltd. Class H Shares	6,069,471	0.48
1,200,117	Akbank TAS	2,200,975	0.17
471,200	Alinma Bank	3,630,500	0.29
859,826	Alpha Services & Holdings SA	1,439,696	0.11
956,119	AMMB Holdings Bhd.	1,171,762	0.09
140,144	AU Small Finance Bank Ltd.	915,209	0.07
880,535	Axis Bank Ltd.	10,950,409	0.87
661,316	Banco do Brasil SA	2,587,309	0.20
98,031	Bancolombia SA	836,666	0.07
235,601	Bank AIBilad	2,448,560	0.19
26,233,890	Bank Rakyat Indonesia Persero Tbk. PT	6,650,157	0.53
221,500	China Construction Bank Corp. Class A Shares	265,203	0.02
37,000,016	China Construction Bank Corp. Class H Shares	30,865,299	2.44
476,100	China Merchants Bank Co. Ltd. Class A Shares	2,548,625	0.20
1,500,712	China Merchants Bank Co. Ltd. Class H Shares	7,727,712	0.61
818,600	China Minsheng Banking Corp. Ltd. Class A Shares	460,508	0.04
2,560,941	China Minsheng Banking Corp. Ltd. Class H Shares	1,134,101	0.09
2,886,097	CIMB Group Holdings Bhd.	5,292,630	0.42
1,245,429	Commercial Bank PSQC	1,487,947	0.12
922,338	Commercial International Bank Egypt SAE	1,366,905	0.11
25,972	Credicorp Ltd.	4,761,187	0.38
728,912	Emirates NBD Bank PJSC	4,256,725	0.34
989,988	Eurobank Ergasias Services & Holdings SA	2,286,046	0.18
1,699,799	First Abu Dhabi Bank PJSC	6,358,541	0.50
1,941,935	FirstRand Ltd.	7,817,137	0.62
998,217	Grupo Financiero Banorte SAB de CV	6,431,623	0.51
110,489	Hana Financial Group, Inc.	4,263,000	0.34
2,172,644	HDFC Bank Ltd.	44,990,109	3.56

# XTRACKERS (IE) PLC

## Xtrackers MSCI Emerging Markets ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 98.03% (31 December 2023 - 97.29%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Banks cont/d</b>			
1,452,000	Industrial & Commercial Bank of China Ltd. Class A Shares	1,368,636	0.11
26,708,807	Industrial & Commercial Bank of China Ltd. Class H Shares	17,913,720	1.42
479,500	Industrial Bank Co. Ltd.	1,251,409	0.10
64,213	KakaoBank Corp.	918,170	0.07
233,830	Kasikornbank PCL	1,066,449	0.08
29,243	Komerčni Banka AS	1,020,596	0.08
420,604	Kotak Mahindra Bank Ltd.	8,774,522	0.69
3,939,078	Kuwait Finance House KSCP	9,531,470	0.75
2,088,757	Malayan Banking Bhd.	4,783,377	0.38
5,723	mBank SA	758,153	0.06
98,279	Moneta Money Bank AS	500,451	0.04
178,334	Nedbank Group Ltd.	2,662,346	0.21
671,200	Postal Savings Bank of China Co. Ltd. Class A Shares	519,297	0.04
3,055,087	Postal Savings Bank of China Co. Ltd. Class H Shares	1,801,286	0.14
336,569	Powszechna Kasa Oszczednosci Bank Polski SA	4,869,356	0.39
5,599,911	Public Bank Bhd.	5,710,744	0.45
1,776,406	Qatar National Bank QPSC	8,435,611	0.67
587,036	RHB Bank Bhd.	850,720	0.07
15,724	Santander Bank Polska SA	1,741,951	0.14
1,497,438	Shanghai Commercial & Savings Bank Ltd.	1,808,737	0.14
166,552	Shinhan Financial Group Co. Ltd.	5,390,893	0.43
514,843	Standard Bank Group Ltd.	6,050,428	0.48
587,257	Union Bank of India Ltd.	825,663	0.07
242,794	Woori Financial Group, Inc.	2,534,894	0.20
1,299,675	Yapi ve Kredi Bankasi AS	1,125,438	0.09
		<b>273,441,394</b>	<b>21.64</b>
<b>Beverages</b>			
198,574	Arca Continental SAB de CV	1,649,694	0.13
673,194	Fomento Economico Mexicano SAB de CV	5,753,283	0.46
774,400	Nongfu Spring Co. Ltd.	3,384,533	0.27
228,347	Tata Consumer Products Ltd.	2,439,666	0.19
437,366	Varun Beverages Ltd.	3,261,838	0.26
		<b>16,489,014</b>	<b>1.31</b>
<b>Biotechnology</b>			
267,820	BeiGene Ltd.	3,764,950	0.30
471,089	Innovent Biologics, Inc.	2,219,615	0.17
12,050	SK Biopharmaceuticals Co. Ltd.	909,388	0.07
10,344	SK Bioscience Co. Ltd.	354,133	0.03
		<b>7,248,086</b>	<b>0.57</b>
<b>Building Products</b>			
29,300	Beijing Oriental Yuhong Waterproof Technology Co. Ltd.	51,803	0.01
		<b>51,803</b>	<b>0.01</b>
<b>Chemicals</b>			
147,584	Asian Paints Ltd.	3,932,671	0.31
37,200	Ganfeng Lithium Group Co. Ltd. Class A Shares	177,399	0.01
19,008	LG Chem Ltd.	3,227,932	0.26
7,404	Lotte Chemical Corp.	300,757	0.02
1,981,610	Nan Ya Plastics Corp.	1,807,261	0.14
29,180	PI Industries Ltd.	1,256,191	0.10
346,186	Saudi Basic Industries Corp.	6,173,008	0.49
50,360	Shanghai Putailai New Energy Technology Co. Ltd.	109,137	0.01
24,432	Supreme Industries Ltd.	1,341,418	0.11
34,200	Tianqi Lithium Corp. Class A Shares	153,729	0.01
		<b>18,479,503</b>	<b>1.46</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI Emerging Markets ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 98.03% (31 December 2023 - 97.29%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Commercial Services and Supplies</b>			
2,636,982	Bangkok Expressway & Metro PCL	549,130	0.04
130,888	Bidvest Group Ltd.	1,828,894	0.14
388,500	CCR SA	639,550	0.05
482,000	China Merchants Port Holdings Co. Ltd.	858,770	0.07
8,700	Hangzhou Tigermed Consulting Co. Ltd. Class A Shares	64,727	0.01
353,969	Localiza Rent a Car SA	1,844,946	0.15
199,212	Marico Ltd.	1,488,033	0.12
		<b>7,274,050</b>	<b>0.58</b>
<b>Computers and Peripherals</b>			
1,112,582	Acer, Inc.	1,350,662	0.11
6,265,998	Alibaba Group Holding Ltd.	66,467,760	5.26
223,600	Allegro.eu SA	1,465,910	0.12
877,205	Baidu, Inc.	9,338,996	0.74
89,286	Bilibili, Inc.	1,632,170	0.13
156,968	China Literature Ltd.	509,220	0.04
2,407,584	China Ruyi Holdings Ltd.	759,348	0.06
27,415	Info Edge India Ltd.	2,778,605	0.22
1,278,071	Infosys Ltd.	28,065,275	2.22
950,310	JD.com, Inc.	16,637,872	1.32
119,424	Kakao Corp.	3,098,867	0.25
102,094	Kanzhun Ltd.	1,408,897	0.11
1,029,896	Kuaishou Technology	5,482,296	0.43
3,099,209	Lenovo Group Ltd.	4,021,657	0.32
1,904,989	Meituan	37,202,458	2.94
65,147	Naspers Ltd.	14,407,672	1.14
55,665	NAVER Corp.	7,520,815	0.60
5,489	NCSOFT Corp.	682,699	0.05
492,340	Tongcheng Travel Holdings Ltd.	1,153,533	0.09
131,450	Vipshop Holdings Ltd.	1,770,632	0.14
2,548,628	Zomato Ltd.	8,277,245	0.65
		<b>214,032,589</b>	<b>16.94</b>
<b>Construction and Engineering</b>			
1,646,434	Airports of Thailand PCL	2,873,231	0.23
4,910	Budimex SA	554,642	0.04
1,519,212	Gamuda Bhd.	1,610,436	0.13
109,988	Grupo Aeroportuario del Centro Norte SAB de CV	949,295	0.07
148,685	Grupo Aeroportuario del Pacifico SAB de CV	2,621,058	0.21
69,269	Grupo Aeroportuario del Sureste SAB de CV	1,781,234	0.14
353,134	Malaysia Airports Holdings Bhd.	835,549	0.07
34,192	Samsung C&T Corp.	2,666,333	0.21
		<b>13,891,778</b>	<b>1.10</b>
<b>Containers and Packaging</b>			
316,363	Klabin SA	1,188,054	0.10
		<b>1,188,054</b>	<b>0.10</b>
<b>Distribution and Wholesale</b>			
206,680	Pop Mart International Group Ltd.	2,385,296	0.19
1,048,738	Sime Darby Bhd.	553,511	0.04
		<b>2,938,807</b>	<b>0.23</b>
<b>Diversified Financials</b>			
2,087,319	B3 SA - Brasil Bolsa Balcao	3,486,833	0.28
107,145	Bajaj Finance Ltd.	8,538,936	0.68
79,988	BOC Aviation Ltd.	621,435	0.05
33,494	Capitec Bank Holdings Ltd.	5,563,412	0.44
577,343	Chaillease Holding Co. Ltd.	1,989,957	0.16

# XTRACKERS (IE) PLC

## Xtrackers MSCI Emerging Markets ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 98.03% (31 December 2023 - 97.29%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Diversified Financials cont/d</b>			
6,416,037	CTBC Financial Holding Co. Ltd.	7,652,001	0.61
5,538,588	E.Sun Financial Holding Co. Ltd.	4,552,912	0.36
747,741	Far East Horizon Ltd.	545,793	0.04
4,316,580	First Financial Holding Co. Ltd.	3,568,129	0.28
3,153,160	Fubon Financial Holding Co. Ltd.	8,684,907	0.69
3,409,626	Hua Nan Financial Holdings Co. Ltd.	2,719,630	0.21
168,600	Huatai Securities Co. Ltd. Class A Shares	403,960	0.03
495,952	Huatai Securities Co. Ltd. Class H Shares	837,659	0.07
143,804	KB Financial Group, Inc.	8,097,919	0.64
91,596	Mirae Asset Securities Co. Ltd.	499,620	0.04
680,956	Moscow Exchange MICEX-RTS PJSC	1	0.00
1,842,834	Old Mutual Ltd.	1,221,720	0.10
172,400	Orient Securities Co. Ltd. Class A Shares	247,980	0.02
692,216	Sanlam Ltd.	3,187,055	0.25
4,146,264	SinoPac Financial Holdings Co. Ltd.	2,896,169	0.23
36,283	SK Square Co. Ltd.	1,954,449	0.15
4,491,706	Taishin Financial Holding Co. Ltd.	2,383,922	0.19
4,100,279	Taiwan Cooperative Financial Holding Co. Ltd.	3,039,143	0.24
		<b>72,693,542</b>	<b>5.76</b>
<b>Diversified Telecommunications</b>			
458,364	Advanced Info Service PCL	3,858,351	0.30
7,114,380	America Movil SAB de CV	5,115,244	0.40
1,059,702	Axiata Group Bhd.	590,106	0.05
985,449	Bharti Airtel Ltd.	18,275,647	1.45
1,353,841	CelcomDigi Bhd.	1,096,031	0.09
1,462,402	Chunghwa Telecom Co. Ltd.	5,508,903	0.44
1,338,092	Emirates Telecommunications Group Co. PJSC	5,945,375	0.47
145,130	Etihad Etisalat Co.	2,062,581	0.16
678,575	Far EasTone Telecommunications Co. Ltd.	1,850,405	0.15
63,498	Hellenic Telecommunications Organization SA	978,392	0.08
379,660	Intouch Holdings PCL	1,080,130	0.09
82,292	LG Uplus Corp.	577,439	0.05
904,001	Maxis Bhd.	737,919	0.06
169,394	Mobile Telecommunications Co. Saudi Arabia	462,549	0.04
652,312	MTN Group Ltd.	3,179,978	0.25
20,656	SK Telecom Co. Ltd.	774,521	0.06
701,021	Taiwan Mobile Co. Ltd.	2,426,936	0.19
43,852	Tata Communications Ltd.	872,494	0.07
158,919	Telefonica Brasil SA	1,203,111	0.09
442,730	Telekom Malaysia Bhd.	658,427	0.05
19,052,101	Telkom Indonesia Persero Tbk. PT	3,207,903	0.25
325,908	TIM SA	763,882	0.06
4,081,560	True Corp. PCL	1,328,796	0.10
239,775	Vodacom Group Ltd.	1,287,949	0.10
		<b>63,843,069</b>	<b>5.05</b>
<b>Electric Utilities</b>			
79,208	Adani Green Energy Ltd.	962,833	0.08
564,700	China Yangtze Power Co. Ltd.	2,272,953	0.18
93,802	Energisa SA	553,898	0.04
455,072	Equatorial Energia SA	2,018,335	0.16
170,431	Interconexion Electrica SA ESP	646,050	0.05
1,788,749	Power Grid Corp. of India Ltd.	6,449,745	0.51
		<b>12,903,814</b>	<b>1.02</b>
<b>Electrical Equipment</b>			
20,380	ABB India Ltd.	1,645,433	0.13
749,743	Delta Electronics, Inc.	9,845,029	0.78
56,316	Fortune Electric Co. Ltd.	967,100	0.08

# XTRACKERS (IE) PLC

## Xtrackers MSCI Emerging Markets ESG UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 98.03% (31 December 2023 - 97.29%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Electrical Equipment cont/d</b>			
82,300	Goldwind Science & Technology Co. Ltd. Class A Shares	115,802	0.01
3,673,955	Suzlon Energy Ltd.	2,670,056	0.21
		<b>15,243,420</b>	<b>1.21</b>
<b>Electronics</b>			
299,641	AAC Technologies Holdings, Inc.	1,446,525	0.11
2,518,838	AUO Corp.	1,125,562	0.09
1,201,780	Delta Electronics Thailand PCL	5,375,318	0.42
96,460	Havells India Ltd.	1,887,315	0.15
115,396	LG Display Co. Ltd.	715,665	0.06
30,900	Shenzhen Inovance Technology Co. Ltd.	246,560	0.02
43,900	Sunwoda Electronic Co. Ltd.	133,407	0.01
26,185	Voltronic Power Technology Corp.	1,485,583	0.12
		<b>12,415,935</b>	<b>0.98</b>
<b>Energy Equipment and Services</b>			
660,400	China Three Gorges Renewables Group Co. Ltd.	393,101	0.03
47,960	Sungrow Power Supply Co. Ltd.	482,311	0.04
		<b>875,412</b>	<b>0.07</b>
<b>Food Products</b>			
129,591	Bid Corp. Ltd.	2,956,968	0.23
41,695	Britannia Industries Ltd.	2,319,521	0.18
3,185	CJ CheilJedang Corp.	552,775	0.04
500,906	Grupo Bimbo SAB de CV	1,330,754	0.11
1,012,450	JG Summit Holdings, Inc.	359,683	0.03
129,805	Nestle India Ltd.	3,290,165	0.26
246,273	PPB Group Bhd.	682,944	0.05
193,341	Shoprite Holdings Ltd.	3,017,431	0.24
84,626	SM Investments Corp.	1,315,218	0.11
1,857,000	Uni-President Enterprises Corp.	4,582,388	0.36
361,288	Woolworths Holdings Ltd.	1,193,763	0.10
37,400	Yihai Kerry Arawana Holdings Co. Ltd.	166,126	0.01
		<b>21,767,736</b>	<b>1.72</b>
<b>Forest Products</b>			
432,736	Empresas CMPC SA	679,176	0.05
		<b>679,176</b>	<b>0.05</b>
<b>Health Care Equipment and Supplies</b>			
241,573	Hengan International Group Co. Ltd.	698,166	0.06
23,600	Jiangsu Yuyue Medical Equipment & Supply Co. Ltd.	117,301	0.01
956,220	Shandong Weigao Group Medical Polymer Co. Ltd.	566,251	0.04
28,000	Shenzhen Mindray Bio-Medical Electronics Co. Ltd.	972,553	0.08
18,200	Shenzhen New Industries Biomedical Engineering Co. Ltd.	175,641	0.01
		<b>2,529,912</b>	<b>0.20</b>
<b>Health Care Providers and Services</b>			
215,200	Aier Eye Hospital Group Co. Ltd.	388,395	0.03
4,283,707	Bangkok Dusit Medical Services PCL	3,078,188	0.24
230,244	Bumrungrad Hospital PCL	1,347,226	0.11
33,658	Dr. Sulaiman Al Habib Medical Services Group Co.	2,511,764	0.20
447,040	Genscript Biotech Corp.	566,285	0.05
847,264	IHH Healthcare Bhd.	1,383,211	0.11
35,050	Pharmaron Beijing Co. Ltd. Class A Shares	122,698	0.01
308,205	Rede D'Or Sao Luiz SA	1,268,171	0.10
58,300	WuXi AppTec Co. Ltd. Class A Shares	437,081	0.03
119,210	WuXi AppTec Co. Ltd. Class H Shares	867,071	0.07

# XTRACKERS (IE) PLC

## Xtrackers MSCI Emerging Markets ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 98.03% (31 December 2023 - 97.29%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Health Care Providers and Services cont/d</b>			
1,358,151	Wuxi Biologics Cayman, Inc.	3,070,197	0.24
		<b>15,040,287</b>	<b>1.19</b>
<b>Hotels, Restaurants and Leisure</b>			
78,340	H World Group Ltd.	2,587,570	0.21
8,811	HYBE Co. Ltd.	1,157,523	0.09
328,515	Indian Hotels Co. Ltd.	3,367,313	0.27
1,341,642	Minor International PCL	1,023,103	0.08
		<b>8,135,509</b>	<b>0.65</b>
<b>Household Products</b>			
21,290	Coway Co. Ltd.	967,497	0.08
144,300	Haier Smart Home Co. Ltd. Class A Shares	559,589	0.04
934,372	Haier Smart Home Co. Ltd. Class H Shares	3,307,852	0.26
316,320	Hindustan Unilever Ltd.	8,597,091	0.68
40,917	LG Electronics, Inc.	2,320,803	0.18
811,884	Lite-On Technology Corp.	2,464,044	0.20
2,935,000	Unilever Indonesia Tbk. PT	343,739	0.03
		<b>18,560,615</b>	<b>1.47</b>
<b>Industrial</b>			
94,270	China Jushi Co. Ltd.	146,256	0.01
22,100	CNGR Advanced Material Co. Ltd.	108,731	0.01
58,695	Pidilite Industries Ltd.	1,991,093	0.16
299,400	Siam Cement PCL	1,475,266	0.12
7,284	SKC Co. Ltd.	520,021	0.04
273,735	Sunny Optical Technology Group Co. Ltd.	2,426,207	0.19
		<b>6,667,574</b>	<b>0.53</b>
<b>Insurance</b>			
3,668,663	Cathay Financial Holding Co. Ltd.	7,642,931	0.61
208,135	Discovery Ltd.	2,148,302	0.17
1,885,048	Hapvida Participacoes e Investimentos SA	680,440	0.05
138,901	ICICI Prudential Life Insurance Co. Ltd.	1,062,438	0.08
		<b>11,534,111</b>	<b>0.91</b>
<b>Leisure Equipment and Products</b>			
477,084	Yadea Group Holdings Ltd.	794,736	0.06
		<b>794,736</b>	<b>0.06</b>
<b>Machinery</b>			
9,013	HD Hyundai Electric Co. Ltd.	2,338,733	0.19
5,769	LS Electric Co. Ltd.	630,136	0.05
16,041	Thermax Ltd.	756,907	0.06
163,900	Zoomlion Heavy Industry Science & Technology Co. Ltd. Class A Shares	161,411	0.01
		<b>3,887,187</b>	<b>0.31</b>
<b>Metals and Mining</b>			
51,665	Astral Ltd.	997,077	0.08
4,540,553	China Steel Corp.	2,721,465	0.21
407,800	CMOC Group Ltd. Class A Shares	369,389	0.03
1,440,073	CMOC Group Ltd. Class H Shares	973,279	0.08
516,745	Hindalco Industries Ltd.	3,636,250	0.29
53,853	KGHM Polska Miedz SA	1,499,321	0.12
15,649	Polyus PJSC	-	0.00
1,426,309	Press Metal Aluminium Holdings Bhd.	1,562,991	0.12
161,989	Solidcore Resources PLC - Kazakhstan listing	513,505	0.04
1,329	Solidcore Resources PLC - Russia listing	-	0.00
		<b>12,273,277</b>	<b>0.97</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI Emerging Markets ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 98.03% (31 December 2023 - 97.29%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Personal Products</b>			
11,249	Amorepacific Corp.	800,798	0.06
52,313	Colgate-Palmolive India Ltd.	1,637,971	0.13
204,517	Dabur India Ltd.	1,211,139	0.10
3,604	LG H&H Co. Ltd.	746,677	0.06
		<b>4,396,585</b>	<b>0.35</b>
<b>Pharmaceuticals</b>			
145,906	Aspen Pharmacare Holdings Ltd.	1,274,648	0.10
31,700	Beijing Tong Ren Tang Co. Ltd.	175,264	0.01
725,185	China Resources Pharmaceutical Group Ltd.	532,129	0.04
55,200	Chongqing Zhifei Biological Products Co. Ltd.	197,747	0.02
201,912	Cipla Ltd.	3,606,003	0.29
33,060	CSPC Innovation Pharmaceutical Co. Ltd.	119,739	0.01
3,148,827	CSPC Pharmaceutical Group Ltd.	1,937,627	0.15
33,100	Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd. Class A Shares	128,135	0.01
455,056	Hansoh Pharmaceutical Group Co. Ltd.	1,012,284	0.08
40,400	Huadong Medicine Co. Ltd.	190,403	0.02
147,300	Jiangsu Hengrui Pharmaceuticals Co. Ltd.	920,938	0.07
8,113,769	Kalbe Farma Tbk. PT	685,600	0.05
91,582	PharmaEssentia Corp.	1,717,974	0.14
49,000	Shanghai Fosun Pharmaceutical Group Co. Ltd. Class A Shares	165,858	0.01
3,976,726	Sino Biopharmaceutical Ltd.	1,638,209	0.13
515,998	Sinopharm Group Co. Ltd.	1,414,885	0.11
39,057	Torrent Pharmaceuticals Ltd.	1,532,855	0.12
21,669	Yuhan Corp.	1,758,955	0.14
41,160	Yunnan Baiyao Group Co. Ltd.	336,109	0.03
13,900	Zhangzhou Pientzhuang Pharmaceutical Co. Ltd.	406,123	0.03
		<b>19,751,485</b>	<b>1.56</b>
<b>Real Estate</b>			
1,481,946	Aldar Properties PJSC	3,098,609	0.25
209,200	China Merchants Shekou Industrial Zone Holdings Co. Ltd.	291,794	0.02
1,473,918	China Overseas Land & Investment Ltd.	2,352,819	0.19
1,234,370	China Resources Land Ltd.	3,583,319	0.28
224,600	China Vanke Co. Ltd. Class A Shares	222,107	0.02
848,568	China Vanke Co. Ltd. Class H Shares	577,878	0.05
246,196	KE Holdings, Inc.	4,534,930	0.36
794,316	Longfor Group Holdings Ltd.	1,022,556	0.08
114,848	Macrotech Developers Ltd.	1,863,834	0.15
232,911	NEPI Rockcastle NV	1,703,200	0.13
882,200	Sunway Bhd.	945,038	0.07
		<b>20,196,084</b>	<b>1.60</b>
<b>Real Estate Investment Trust</b>			
1,100,432	Fibra Uno Administracion SA de CV	1,096,582	0.09
		<b>1,096,582</b>	<b>0.09</b>
<b>Retail</b>			
2,168,317	Alibaba Health Information Technology Ltd.	926,733	0.07
1,493,446	Bosideng International Holdings Ltd.	745,959	0.06
713,818	Central Retail Corp. PCL	711,829	0.06
45,100	China Tourism Group Duty Free Corp. Ltd.	411,653	0.03
768,017	Chow Tai Fook Jewellery Group Ltd.	665,395	0.05
91,571	Clicks Group Ltd.	1,810,553	0.14
2,250,863	CP ALL PCL	3,680,470	0.29
820,606	CP Aextra PCL	655,859	0.05
337,288	Falabella SA	1,192,094	0.10
2,333,494	Home Product Center PCL	643,345	0.05
117,588	Hotai Motor Co. Ltd.	2,220,164	0.18

# XTRACKERS (IE) PLC

## Xtrackers MSCI Emerging Markets ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 98.03% (31 December 2023 - 97.29%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Retail cont/d</b>			
429,546	JD Health International, Inc.	1,553,852	0.12
145,370	MINISO Group Holding Ltd.	880,497	0.07
1,272,859	Mr. DIY Group M Bhd.	526,622	0.04
346,744	Natura & Co. Holding SA	716,180	0.06
921,004	Pepkor Holdings Ltd.	1,412,987	0.11
220,239	President Chain Store Corp.	1,766,776	0.14
495,629	Raia Drogasil SA	1,764,989	0.14
21,800	Shanghai M&G Stationery, Inc.	89,825	0.01
64,900	Shanghai Pharmaceuticals Holding Co. Ltd. Class A Shares	185,643	0.02
265,225	Shanghai Pharmaceuticals Holding Co. Ltd. Class H Shares	430,891	0.03
69,737	Trent Ltd.	5,802,351	0.46
2,013,233	Wal-Mart de Mexico SAB de CV	5,314,658	0.42
146,889	Yum China Holdings, Inc.	7,075,643	0.56
		<b>41,184,968</b>	<b>3.26</b>
<b>Semiconductors</b>			
1,270,945	ASE Technology Holding Co. Ltd.	6,280,196	0.50
585,344	MediaTek, Inc.	25,263,822	2.00
6,055,022	Taiwan Semiconductor Manufacturing Co. Ltd.	198,543,478	15.71
4,337,084	United Microelectronics Corp.	5,695,114	0.45
		<b>235,782,610</b>	<b>18.66</b>
<b>Software</b>			
52,700	37 Interactive Entertainment Network Technology Group Co. Ltd.	112,270	0.01
24,981	CD Projekt SA	1,157,849	0.09
365,335	HCL Technologies Ltd.	8,182,019	0.65
1,172,722	Kingdee International Software Group Co. Ltd.	1,287,768	0.10
360,037	Kingsoft Corp. Ltd.	1,559,645	0.12
11,055	Krafton, Inc.	2,346,695	0.19
743,829	NetEase, Inc.	13,252,651	1.05
11,571	Netmarble Corp.	406,359	0.03
213,661	TOTVS SA	925,149	0.07
		<b>29,230,405</b>	<b>2.31</b>
<b>Textiles and Apparel</b>			
318,040	Shenzhou International Group Holdings Ltd.	2,538,441	0.20
		<b>2,538,441</b>	<b>0.20</b>
<b>Transportation</b>			
397,922	Evergreen Marine Corp. Taiwan Ltd.	2,730,938	0.22
100,841	HMM Co. Ltd.	1,209,695	0.10
50,618	Orient Overseas International Ltd.	750,022	0.06
499,436	Rumo SA	1,442,239	0.11
111,000	SF Holding Co. Ltd.	609,317	0.05
758,759	Taiwan High Speed Rail Corp.	643,399	0.05
		<b>7,385,610</b>	<b>0.59</b>
<b>Water</b>			
1,547,620	Beijing Enterprises Water Group Ltd.	500,071	0.04
		<b>500,071</b>	<b>0.04</b>
<b>Total Equities</b>		<b>1,238,508,146</b>	<b>98.03</b>

## XTRACKERS (IE) PLC

### Xtrackers MSCI Emerging Markets ESG UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Preferred Stocks - 1.56% (31 December 2023 - 2.40%)

Number of Shares	Security	Value USD	% of Fund
<b>Banks</b>			
2,043,224	Banco Bradesco SA	3,823,283	0.30
173,913	Bancolombia SA	1,388,765	0.11
1,863,965	Itau Unibanco Holding SA	9,271,776	0.74
		<b>14,483,824</b>	<b>1.15</b>
<b>Chemicals</b>			
2,959	LG Chem Ltd.	319,186	0.03
54,939	Sociedad Quimica y Minera de Chile SA	2,021,837	0.16
		<b>2,341,023</b>	<b>0.19</b>
<b>Electric Utilities</b>			
696,192	Cia Energetica de Minas Gerais	1,252,004	0.10
		<b>1,252,004</b>	<b>0.10</b>
<b>Metals and Mining</b>			
533,840	Gerdau SA	1,567,513	0.12
		<b>1,567,513</b>	<b>0.12</b>
<b>Total Preferred Stocks</b>		<b>19,644,364</b>	<b>1.56</b>
<b>Rights - 0.00% (31 December 2023 - 0.00%)</b>			
<b>Total Transferable Securities</b>		<b>1,258,152,510</b>	<b>99.59</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>		1,258,152,510	99.59
<b>Other Net Assets - 0.41% (31 December 2023 - 0.31%)</b>		5,219,508	0.41
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>		<b>1,263,372,018</b>	<b>100.00</b>
<b>Analysis of Total Assets (Unaudited)</b>			<b>% of Total Assets</b>
			<b>31/12/2024</b>
Transferable securities admitted to an official stock exchange listing			99.55
Other Current Assets			0.45
Total Assets			100.00

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond SRI PAB UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Mutual Funds / Open-Ended Funds - 0.04% (31 December 2023 - 0.43%)

Number of Shares	Security	Value USD	% of Fund
6	Deutsche Global Liquidity Series PLC - Managed Dollar Fund	72,537	0.04
<b>Total Mutual Funds / Open-Ended Funds</b>		<b>72,537</b>	<b>0.04</b>

#### Corporate Bonds - 99.02% (31 December 2023 - 98.89%)

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
79,000	3M Co.	A3	3.38	01/03/2029	74,438	0.03
107,000	3M Co.	A3	2.38	26/08/2029	95,968	0.04
80,000	3M Co.	A3	4.00	14/09/2048	62,839	0.03
168,000	3M Co.	A3	3.25	26/08/2049	113,729	0.05
165,000	AbbVie, Inc.	A3	4.25	14/11/2028	162,426	0.08
190,000	AbbVie, Inc.	A3	4.80	15/03/2029	189,719	0.09
470,000	AbbVie, Inc.	A3	3.20	21/11/2029	436,160	0.20
190,000	AbbVie, Inc.	A3	4.95	15/03/2031	189,812	0.09
260,000	AbbVie, Inc.	A3	5.05	15/03/2034	256,924	0.12
184,000	AbbVie, Inc.	A3	4.55	15/03/2035	172,850	0.08
257,000	AbbVie, Inc.	A3	4.50	14/05/2035	240,308	0.11
161,000	AbbVie, Inc.	A3	4.30	14/05/2036	146,938	0.07
390,000	AbbVie, Inc.	A3	4.05	21/11/2039	333,333	0.15
288,000	AbbVie, Inc.	A3	4.40	06/11/2042	249,192	0.12
60,000	AbbVie, Inc.	A3	5.35	15/03/2044	58,295	0.03
120,000	AbbVie, Inc.	A3	4.85	15/06/2044	108,530	0.05
128,000	AbbVie, Inc.	A3	4.75	15/03/2045	113,965	0.05
280,000	AbbVie, Inc.	A3	4.70	14/05/2045	247,251	0.11
243,000	AbbVie, Inc.	A3	4.45	14/05/2046	206,968	0.10
140,000	AbbVie, Inc.	A3	4.88	14/11/2048	125,553	0.06
541,000	AbbVie, Inc.	A3	4.25	21/11/2049	439,124	0.20
300,000	AbbVie, Inc.	A3	5.40	15/03/2054	289,140	0.13
190,000	AbbVie, Inc.	A3	5.50	15/03/2064	181,872	0.08
90,000	Accenture Capital, Inc.	Aa3	4.05	04/10/2029	87,256	0.04
90,000	Accenture Capital, Inc.	Aa3	4.25	04/10/2031	86,473	0.04
190,000	Accenture Capital, Inc.	Aa3	4.50	04/10/2034	180,580	0.08
50,000	Adobe, Inc.	A1	4.80	04/04/2029	50,206	0.02
136,000	Adobe, Inc.	A1	2.30	01/02/2030	120,941	0.06
50,000	Adobe, Inc.	A1	4.95	04/04/2034	49,566	0.02
38,000	Aegon Ltd.	Baa2	5.50	11/04/2048	37,404	0.02
120,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	Baa1	5.75	06/06/2028	122,315	0.06
275,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	Baa1	3.00	29/10/2028	254,548	0.12
60,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	Baa1	5.10	19/01/2029	59,895	0.03
110,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	Baa1	4.63	10/09/2029	107,472	0.05
115,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	Baa1	6.15	30/09/2030	119,950	0.06
344,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	Baa1	3.30	30/01/2032	300,260	0.14
140,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	Baa1	3.40	29/10/2033	119,239	0.06
80,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	Baa1	4.95	10/09/2034	76,245	0.04
148,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	Baa1	3.85	29/10/2041	115,779	0.05
110,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust	Baa2	6.95	10/03/2055	113,178	0.05
115,000	Aetna, Inc.	Baa3	6.63	15/06/2036	120,358	0.06
107,000	Aflac, Inc.	A3	3.60	01/04/2030	100,522	0.05
142,000	Agilent Technologies, Inc.	Baa1	2.30	12/03/2031	120,405	0.06
82,000	Air Lease Corp.	Baa2	3.13	01/12/2030	72,652	0.03
75,000	Air Lease Corp.	Baa2	2.88	15/01/2032	63,885	0.03
80,000	Air Products & Chemicals, Inc.	A2	4.60	08/02/2029	79,647	0.04

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 99.02% (31 December 2023 - 98.89%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
37,000	Air Products & Chemicals, Inc.	A2	2.05	15/05/2030	32,102	0.01
130,000	Air Products & Chemicals, Inc.	A2	4.85	08/02/2034	126,695	0.06
121,000	Air Products & Chemicals, Inc.	A2	2.70	15/05/2040	86,070	0.04
81,000	Air Products & Chemicals, Inc.	A2	2.80	15/05/2050	50,844	0.02
99,000	Alexandria Real Estate Equities, Inc.	Baa1	3.38	15/08/2031	88,596	0.04
126,000	Alexandria Real Estate Equities, Inc.	Baa1	2.00	18/05/2032	100,442	0.05
88,000	Alexandria Real Estate Equities, Inc.	Baa1	1.88	01/02/2033	67,764	0.03
59,000	Alexandria Real Estate Equities, Inc.	Baa1	2.95	15/03/2034	48,542	0.02
75,000	Alexandria Real Estate Equities, Inc.	Baa1	3.00	18/05/2051	45,899	0.02
94,000	Alexandria Real Estate Equities, Inc.	Baa1	3.55	15/03/2052	63,884	0.03
251,000	Alibaba Group Holding Ltd.	A1	3.40	06/12/2027	242,072	0.11
30,000	Alibaba Group Holding Ltd.	A1	4.88	26/05/2030	29,765	0.01
156,000	Alibaba Group Holding Ltd.	A1	2.13	09/02/2031	131,377	0.06
30,000	Alibaba Group Holding Ltd.	A1	5.25	26/05/2035	29,408	0.01
168,000	Alibaba Group Holding Ltd.	A1	4.00	06/12/2037	143,551	0.07
148,000	Alibaba Group Holding Ltd.	A1	2.70	09/02/2041	100,603	0.05
164,000	Alibaba Group Holding Ltd.	A1	4.20	06/12/2047	130,924	0.06
160,000	Alibaba Group Holding Ltd.	A1	3.15	09/02/2051	103,520	0.05
106,000	Alibaba Group Holding Ltd.	A1	4.40	06/12/2057	84,309	0.04
93,000	Alibaba Group Holding Ltd.	A1	3.25	09/02/2061	57,630	0.03
52,000	Allstate Corp.	A3	5.25	30/03/2033	51,839	0.02
57,000	Ally Financial, Inc.	Baa3	2.20	02/11/2028	50,740	0.02
70,000	Ally Financial, Inc.	Baa3	6.99	13/06/2029	72,882	0.03
90,000	Ally Financial, Inc.	Baa3	6.85	03/01/2030	93,326	0.04
181,000	Ally Financial, Inc.	Baa3	8.00	01/11/2031	200,213	0.09
60,000	Ally Financial, Inc.	Baa3	6.18	26/07/2035	59,291	0.03
163,000	Alphabet, Inc.	Aa2	1.10	15/08/2030	135,469	0.06
144,000	Alphabet, Inc.	Aa2	1.90	15/08/2040	93,852	0.04
189,000	Alphabet, Inc.	Aa2	2.05	15/08/2050	104,681	0.05
294,000	Alphabet, Inc.	Aa2	2.25	15/08/2060	158,689	0.07
69,000	America Movil SAB de CV	Baa1	3.63	22/04/2029	64,849	0.03
71,000	America Movil SAB de CV	Baa1	2.88	07/05/2030	63,315	0.03
36,000	America Movil SAB de CV	Baa1	4.70	21/07/2032	34,394	0.02
78,000	America Movil SAB de CV	Baa1	6.38	01/03/2035	82,453	0.04
196,000	America Movil SAB de CV	Baa1	6.13	30/03/2040	200,702	0.09
184,000	America Movil SAB de CV	Baa1	4.38	16/07/2042	154,061	0.07
140,000	America Movil SAB de CV	Baa1	4.38	22/04/2049	114,191	0.05
80,000	American Express Co.	A2	4.05	03/05/2029	78,004	0.04
79,000	American Express Co.	A2	5.28	27/07/2029	79,724	0.04
150,000	American Express Co.	A2	5.53	25/04/2030	152,605	0.07
49,000	American Express Co.	A2	6.49	30/10/2031	52,262	0.02
115,000	American Express Co.	A3	4.99	26/05/2033	112,368	0.05
51,000	American Express Co.	A2	4.42	03/08/2033	48,420	0.02
70,000	American Express Co.	A2	5.04	01/05/2034	68,688	0.03
200,000	American Express Co.	A2	5.28	26/07/2035	197,406	0.09
158,000	American Express Co.	A2	4.05	03/12/2042	132,418	0.06
103,000	American International Group, Inc.	Baa2	5.13	27/03/2033	101,821	0.05
102,000	American International Group, Inc.	Baa2	4.75	01/04/2048	90,429	0.04
67,000	American International Group, Inc.	Baa2	4.38	30/06/2050	55,359	0.03
100,000	American Tower Corp.	Baa3	5.80	15/11/2028	102,533	0.05
95,000	American Tower Corp.	Baa3	3.80	15/08/2029	89,889	0.04
85,000	American Tower Corp.	Baa3	2.90	15/01/2030	76,463	0.04
124,000	American Tower Corp.	Baa3	2.10	15/06/2030	106,153	0.05
40,000	American Tower Corp.	Baa3	1.88	15/10/2030	33,440	0.02
130,000	American Tower Corp.	Baa3	5.65	15/03/2033	131,699	0.06
42,000	American Tower Corp.	Baa3	5.55	15/07/2033	42,269	0.02
40,000	American Tower Corp.	Baa3	5.90	15/11/2033	41,192	0.02
133,000	American Tower Corp.	Baa3	3.10	15/06/2050	85,422	0.04
115,000	American Tower Corp.	Baa3	2.95	15/01/2051	71,234	0.03
44,000	American Water Capital Corp.	Baa1	4.45	01/06/2032	41,987	0.02
82,000	American Water Capital Corp.	Baa1	6.59	15/10/2037	90,399	0.04
96,000	American Water Capital Corp.	Baa1	3.75	01/09/2047	71,360	0.03
83,000	Ameriprise Financial, Inc.	A3	5.15	15/05/2033	82,681	0.04
371,000	Amgen, Inc.	Baa1	5.15	02/03/2028	373,371	0.17
50,000	Amgen, Inc.	Baa1	1.65	15/08/2028	44,704	0.02
108,000	Amgen, Inc.	Baa1	3.00	22/02/2029	100,330	0.05
125,000	Amgen, Inc.	Baa1	4.05	18/08/2029	120,215	0.06
42,000	Amgen, Inc.	Baa1	2.45	21/02/2030	37,089	0.02

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 99.02% (31 December 2023 - 98.89%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
270,000	Amgen, Inc.	Baa1	5.25	02/03/2030	272,419	0.13
44,000	Amgen, Inc.	Baa1	2.30	25/02/2031	37,466	0.02
100,000	Amgen, Inc.	Baa1	2.00	15/01/2032	81,146	0.04
108,000	Amgen, Inc.	Baa1	3.35	22/02/2032	96,079	0.04
92,000	Amgen, Inc.	Baa1	4.20	01/03/2033	85,261	0.04
340,000	Amgen, Inc.	Baa1	5.25	02/03/2033	337,334	0.16
180,000	Amgen, Inc.	Baa1	3.15	21/02/2040	133,718	0.06
144,000	Amgen, Inc.	Baa1	2.80	15/08/2041	99,829	0.05
330,000	Amgen, Inc.	Baa1	5.60	02/03/2043	321,001	0.15
271,000	Amgen, Inc.	Baa1	4.40	01/05/2045	223,911	0.10
152,000	Amgen, Inc.	Baa1	4.56	15/06/2048	126,152	0.06
235,000	Amgen, Inc.	Baa1	3.38	21/02/2050	161,057	0.07
335,000	Amgen, Inc.	Baa1	4.66	15/06/2051	281,176	0.13
165,000	Amgen, Inc.	Baa1	3.00	15/01/2052	103,529	0.05
106,000	Amgen, Inc.	Baa1	4.20	22/02/2052	81,855	0.04
97,000	Amgen, Inc.	Baa1	4.88	01/03/2053	83,155	0.04
452,000	Amgen, Inc.	Baa1	5.65	02/03/2053	435,520	0.20
91,000	Amgen, Inc.	Baa1	2.77	01/09/2053	52,955	0.02
89,000	Amgen, Inc.	Baa1	4.40	22/02/2062	68,912	0.03
280,000	Amgen, Inc.	Baa1	5.75	02/03/2063	268,570	0.12
120,000	Amphenol Corp.	A3	2.80	15/02/2030	108,412	0.05
136,000	Amphenol Corp.	A3	2.20	15/09/2031	113,772	0.05
18,000	Analog Devices, Inc.	A2	1.70	01/10/2028	16,143	0.01
30,000	Analog Devices, Inc.	A2	2.10	01/10/2031	25,126	0.01
123,000	Analog Devices, Inc.	A2	2.80	01/10/2041	86,624	0.04
126,000	Analog Devices, Inc.	A2	2.95	01/10/2051	79,970	0.04
88,000	AngloGold Ashanti Holdings PLC	Baa3	3.38	01/11/2028	80,906	0.04
90,000	Aon Corp.	Baa2	3.75	02/05/2029	85,516	0.04
160,000	Aon Corp.	Baa2	2.80	15/05/2030	142,306	0.07
40,000	Aon Corp./Aon Global Holdings PLC	Baa2	5.35	28/02/2033	39,796	0.02
120,000	Aon Corp./Aon Global Holdings PLC	Baa2	3.90	28/02/2052	88,082	0.04
170,000	Aon North America, Inc.	Baa2	5.45	01/03/2034	169,881	0.08
200,000	Aon North America, Inc.	Baa2	5.75	01/03/2054	195,764	0.09
70,000	Apollo Global Management, Inc.	A2	5.80	21/05/2054	70,261	0.03
120,000	Applied Materials, Inc.	A2	1.75	01/06/2030	102,418	0.05
82,000	Applied Materials, Inc.	A2	4.35	01/04/2047	69,268	0.03
145,000	Applied Materials, Inc.	A2	2.75	01/06/2050	90,249	0.04
147,000	Aptiv Swiss Holdings Ltd.	Baa2	3.25	01/03/2032	126,796	0.06
119,000	Aptiv Swiss Holdings Ltd.	Baa2	3.10	01/12/2051	69,347	0.03
84,000	Aptiv Swiss Holdings Ltd.	Baa2	4.15	01/05/2052	59,617	0.03
121,000	Arch Capital Group Ltd.	A3	3.64	30/06/2050	86,349	0.04
80,000	Ares Management Corp.	Baa1	5.60	11/10/2054	76,137	0.04
50,000	Arthur J Gallagher & Co.	Baa2	4.85	15/12/2029	49,819	0.02
200,000	Arthur J Gallagher & Co.	Baa2	5.15	15/02/2035	195,538	0.09
141,000	Arthur J Gallagher & Co.	Baa2	3.50	20/05/2051	97,124	0.04
160,000	Arthur J Gallagher & Co.	Baa2	5.55	15/02/2055	154,797	0.07
160,000	AT&T, Inc.	Baa2	1.65	01/02/2028	145,426	0.07
89,000	AT&T, Inc.	Baa2	4.10	15/02/2028	87,006	0.04
218,000	AT&T, Inc.	Baa2	4.35	01/03/2029	213,102	0.10
244,000	AT&T, Inc.	Baa2	4.30	15/02/2030	235,916	0.11
130,000	AT&T, Inc.	Baa2	2.75	01/06/2031	113,061	0.05
188,000	AT&T, Inc.	Baa2	2.25	01/02/2032	155,233	0.07
167,000	AT&T, Inc.	Baa2	2.55	01/12/2033	134,417	0.06
230,000	AT&T, Inc.	Baa2	5.40	15/02/2034	230,819	0.11
194,000	AT&T, Inc.	Baa2	4.50	15/05/2035	179,392	0.08
140,000	AT&T, Inc.	Baa2	5.25	01/03/2037	136,755	0.06
113,000	AT&T, Inc.	Baa2	4.85	01/03/2039	104,394	0.05
172,000	AT&T, Inc.	Baa2	3.50	01/06/2041	131,664	0.06
140,000	AT&T, Inc.	Baa2	4.30	15/12/2042	116,316	0.05
116,000	AT&T, Inc.	Baa2	4.35	15/06/2045	94,946	0.04
106,000	AT&T, Inc.	Baa2	4.75	15/05/2046	91,845	0.04
36,000	AT&T, Inc.	Baa2	5.65	15/02/2047	35,421	0.02
174,000	AT&T, Inc.	Baa2	4.50	09/03/2048	143,364	0.07
109,000	AT&T, Inc.	Baa2	4.55	09/03/2049	90,309	0.04
225,000	AT&T, Inc.	Baa2	3.65	01/06/2051	158,323	0.07
64,000	AT&T, Inc.	Baa2	3.30	01/02/2052	42,352	0.02
630,000	AT&T, Inc.	Baa2	3.50	15/09/2053	424,859	0.20
588,000	AT&T, Inc.	Baa2	3.55	15/09/2055	396,647	0.18

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond SRI PAB UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 99.02% (31 December 2023 - 98.89%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
500,000	AT&T, Inc.	Baa2	3.80	01/12/2057	346,110	0.16
515,000	AT&T, Inc.	Baa2	3.65	15/09/2059	340,729	0.16
163,000	AT&T, Inc.	Baa2	3.85	01/06/2060	112,917	0.05
50,000	Australia & New Zealand Banking Group Ltd.	Aa2	4.62	16/12/2029	49,604	0.02
131,000	Autodesk, Inc.	A3	2.40	15/12/2031	109,990	0.05
33,000	Automatic Data Processing, Inc.	Aa3	1.70	15/05/2028	30,123	0.01
65,000	Automatic Data Processing, Inc.	Aa3	1.25	01/09/2030	53,962	0.03
130,000	Automatic Data Processing, Inc.	Aa3	4.45	09/09/2034	123,568	0.06
75,000	AutoZone, Inc.	Baa1	4.00	15/04/2030	71,389	0.03
83,000	AutoZone, Inc.	Baa1	4.75	01/08/2032	80,193	0.04
52,000	AXA SA	A2	8.60	15/12/2030	61,113	0.03
50,000	Banco Bilbao Vizcaya Argentaria SA	A3	5.38	13/03/2029	50,454	0.02
101,000	Banco Bilbao Vizcaya Argentaria SA	Baa2	7.88	15/11/2034	110,689	0.05
80,000	Banco Bilbao Vizcaya Argentaria SA	Baa2	6.03	13/03/2035	80,137	0.04
120,000	Banco Santander SA	Baa1	3.80	23/02/2028	115,223	0.05
52,000	Banco Santander SA	Baa1	4.38	12/04/2028	50,727	0.02
150,000	Banco Santander SA	A2	5.59	08/08/2028	151,948	0.07
110,000	Banco Santander SA	A2	6.61	07/11/2028	115,627	0.05
133,000	Banco Santander SA	A2	3.31	27/06/2029	123,512	0.06
90,000	Banco Santander SA	Baa1	5.54	14/03/2030	90,465	0.04
117,000	Banco Santander SA	Baa1	3.49	28/05/2030	106,733	0.05
138,000	Banco Santander SA	Baa2	2.75	03/12/2030	116,799	0.05
101,000	Banco Santander SA	Baa1	2.96	25/03/2031	88,132	0.04
150,000	Banco Santander SA	A2	5.44	15/07/2031	150,027	0.07
126,000	Banco Santander SA	Baa2	3.23	22/11/2032	107,223	0.05
140,000	Banco Santander SA	Baa2	6.92	08/08/2033	147,312	0.07
80,000	Banco Santander SA	A2	6.94	07/11/2033	87,260	0.04
130,000	Banco Santander SA	Baa2	6.35	14/03/2034	132,144	0.06
149,000	Bank of America Corp.	A1	3.97	05/03/2029	144,366	0.07
160,000	Bank of America Corp.	A1	5.20	25/04/2029	160,787	0.07
125,000	Bank of America Corp.	A1	2.09	14/06/2029	113,331	0.05
113,000	Bank of America Corp.	A1	4.27	23/07/2029	110,019	0.05
150,000	Bank of America Corp.	A1	5.82	15/09/2029	153,637	0.07
76,000	Bank of America Corp.	A1	3.97	07/02/2030	72,814	0.03
89,000	Bank of America Corp.	A1	3.19	23/07/2030	81,908	0.04
30,000	Bank of America Corp.	A1	2.88	22/10/2030	27,111	0.01
96,000	Bank of America Corp.	A1	2.50	13/02/2031	84,229	0.04
107,000	Bank of America Corp.	A1	2.59	29/04/2031	94,004	0.04
98,000	Bank of America Corp.	A1	1.90	23/07/2031	82,473	0.04
146,000	Bank of America Corp.	A1	1.92	24/10/2031	121,798	0.06
97,000	Bank of America Corp.	A1	2.65	11/03/2032	83,503	0.04
205,000	Bank of America Corp.	A1	2.69	22/04/2032	176,072	0.08
136,000	Bank of America Corp.	A1	2.30	21/07/2032	113,406	0.05
138,000	Bank of America Corp.	A1	2.57	20/10/2032	116,101	0.05
163,000	Bank of America Corp.	A1	2.97	04/02/2033	140,041	0.06
110,000	Bank of America Corp.	A1	4.57	27/04/2033	104,498	0.05
174,000	Bank of America Corp.	A1	5.02	22/07/2033	170,664	0.08
200,000	Bank of America Corp.	A1	5.29	25/04/2034	198,236	0.09
110,000	Bank of America Corp.	A1	5.87	15/09/2034	112,984	0.05
160,000	Bank of America Corp.	A1	5.47	23/01/2035	160,427	0.07
140,000	Bank of America Corp.	A3	5.43	15/08/2035	136,181	0.06
90,000	Bank of America Corp.	A3	5.52	25/10/2035	88,371	0.04
28,000	Bank of America Corp.	A3	2.48	21/09/2036	22,773	0.01
83,000	Bank of America Corp.	A3	6.11	29/01/2037	85,894	0.04
73,000	Bank of America Corp.	A3	3.85	08/03/2037	64,645	0.03
81,000	Bank of America Corp.	A1	4.24	24/04/2038	71,738	0.03
93,000	Bank of America Corp.	A3	7.75	14/05/2038	108,649	0.05
80,000	Bank of America Corp.	A1	4.08	23/04/2040	67,880	0.03
217,000	Bank of America Corp.	A1	2.68	19/06/2041	150,223	0.07
83,000	Bank of America Corp.	A1	5.88	07/02/2042	86,596	0.04
133,000	Bank of America Corp.	A1	3.31	22/04/2042	99,307	0.05
100,000	Bank of America Corp.	A1	5.00	21/01/2044	93,344	0.04
58,000	Bank of America Corp.	A1	4.44	20/01/2048	48,747	0.02
40,000	Bank of America Corp.	A1	3.95	23/01/2049	30,611	0.01
155,000	Bank of America Corp.	A1	4.33	15/03/2050	126,283	0.06
220,000	Bank of America Corp.	A1	4.08	20/03/2051	171,549	0.08
106,000	Bank of America Corp.	A1	2.83	24/10/2051	64,904	0.03

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 99.02% (31 December 2023 - 98.89%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
70,000	Bank of America Corp.	A1	3.48	13/03/2052	49,267	0.02
81,000	Bank of America Corp.	A1	2.97	21/07/2052	51,365	0.02
63,000	Bank of America NA	Aa2	6.00	15/10/2036	65,107	0.03
90,000	Bank of Montreal	A2	5.20	01/02/2028	90,688	0.04
130,000	Bank of Montreal	A2	5.72	25/09/2028	133,299	0.06
50,000	Bank of Montreal	A2	4.64	10/09/2030	49,001	0.02
130,000	Bank of Montreal	A2	5.51	04/06/2031	132,032	0.06
99,000	Bank of Montreal	Baa1	3.09	10/01/2037	82,515	0.04
84,000	Bank of New York Mellon Corp.	Aa3	3.40	29/01/2028	80,916	0.04
170,000	Bank of New York Mellon Corp.	Aa3	3.85	28/04/2028	165,673	0.08
64,000	Bank of New York Mellon Corp.	Aa3	4.54	01/02/2029	63,428	0.03
60,000	Bank of New York Mellon Corp.	A2	3.30	23/08/2029	55,778	0.03
21,000	Bank of New York Mellon Corp.	Aa3	6.32	25/10/2029	22,048	0.01
50,000	Bank of New York Mellon Corp.	Aa3	4.98	14/03/2030	49,942	0.02
100,000	Bank of New York Mellon Corp.	Aa3	5.06	22/07/2032	99,669	0.05
103,000	Bank of New York Mellon Corp.	Aa3	4.29	13/06/2033	96,935	0.04
140,000	Bank of New York Mellon Corp.	Aa3	5.83	25/10/2033	144,917	0.07
26,000	Bank of New York Mellon Corp.	Aa3	4.71	01/02/2034	24,957	0.01
120,000	Bank of New York Mellon Corp.	Aa3	4.97	26/04/2034	117,408	0.05
66,000	Bank of New York Mellon Corp.	Aa3	6.47	25/10/2034	71,340	0.03
120,000	Bank of New York Mellon Corp.	Aa3	5.19	14/03/2035	118,619	0.05
100,000	Bank of New York Mellon Corp.	Aa3	5.23	20/11/2035	99,554	0.05
48,000	Bank of Nova Scotia	A2	5.25	12/06/2028	48,498	0.02
136,000	Bank of Nova Scotia	A2	4.85	01/02/2030	134,757	0.06
108,000	Bank of Nova Scotia	A2	2.45	02/02/2032	90,125	0.04
70,000	Bank of Nova Scotia	A2	5.65	01/02/2034	71,156	0.03
73,000	Bank of Nova Scotia	Baa1	4.59	04/05/2037	67,161	0.03
110,000	Barclays PLC	Baa1	4.34	10/01/2028	107,606	0.05
201,000	Barclays PLC	Baa1	4.84	09/05/2028	197,304	0.09
164,000	Barclays PLC	Baa1	4.97	16/05/2029	162,557	0.08
140,000	Barclays PLC	Baa1	6.49	13/09/2029	145,617	0.07
150,000	Barclays PLC	Baa1	5.69	12/03/2030	151,459	0.07
74,000	Barclays PLC	Baa1	5.09	20/06/2030	72,058	0.03
150,000	Barclays PLC	Baa1	4.94	10/09/2030	146,893	0.07
96,000	Barclays PLC	Baa1	2.65	24/06/2031	83,428	0.04
90,000	Barclays PLC	Baa1	2.67	10/03/2032	76,376	0.04
186,000	Barclays PLC	Baa1	2.89	24/11/2032	156,993	0.07
46,000	Barclays PLC	Baa1	5.75	09/08/2033	46,007	0.02
190,000	Barclays PLC	Baa1	7.44	02/11/2033	209,093	0.10
180,000	Barclays PLC	Baa1	6.22	09/05/2034	184,543	0.09
171,000	Barclays PLC	Baa1	7.12	27/06/2034	181,794	0.08
90,000	Barclays PLC	Baa1	6.69	13/09/2034	95,281	0.04
210,000	Barclays PLC	Baa1	5.34	10/09/2035	201,844	0.09
103,000	Barclays PLC	Baa1	3.56	23/09/2035	90,998	0.04
138,000	Barclays PLC	Baa1	3.81	10/03/2042	106,721	0.05
83,000	Barclays PLC	Baa1	3.33	24/11/2042	59,837	0.03
131,000	Barclays PLC	Baa1	5.25	17/08/2045	122,422	0.06
179,000	Barclays PLC	Baa1	4.95	10/01/2047	158,360	0.07
70,000	Barclays PLC	Baa1	6.04	12/03/2055	69,976	0.03
12,000	Becton Dickinson & Co.	Baa2	4.69	13/02/2028	11,932	0.01
92,000	Becton Dickinson & Co.	Baa2	2.82	20/05/2030	82,366	0.04
132,000	Becton Dickinson & Co.	Baa2	1.96	11/02/2031	109,815	0.05
140,000	Becton Dickinson & Co.	Baa2	4.69	15/12/2044	120,800	0.06
123,000	Becton Dickinson & Co.	Baa2	4.67	06/06/2047	105,086	0.05
142,000	Bell Telephone Co. of Canada or Bell Canada	Baa2	5.10	11/05/2033	137,814	0.06
106,000	Bell Telephone Co. of Canada or Bell Canada	Baa2	4.46	01/04/2048	85,736	0.04
85,000	Bell Telephone Co. of Canada or Bell Canada	Baa2	3.65	15/08/2052	58,473	0.03
50,000	Bell Telephone Co. of Canada or Bell Canada	Baa2	5.55	15/02/2054	46,811	0.02
70,000	Berry Global, Inc.	Ba1	5.80	15/06/2031	71,180	0.03
110,000	Berry Global, Inc.	Ba1	5.65	15/01/2034	110,751	0.05
211,000	Biogen, Inc.	Baa2	2.25	01/05/2030	182,213	0.08
80,000	Biogen, Inc.	Baa2	5.20	15/09/2045	72,427	0.03
170,000	Biogen, Inc.	Baa2	3.15	01/05/2050	106,993	0.05
119,000	Bio-Rad Laboratories, Inc.	Baa2	3.70	15/03/2032	106,475	0.05

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 99.02% (31 December 2023 - 98.89%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
100,000	BlackRock Funding, Inc.	Aa3	5.00	14/03/2034	98,801	0.05
130,000	BlackRock Funding, Inc.	Aa3	5.25	14/03/2054	122,587	0.06
150,000	BlackRock Funding, Inc.	Aa3	5.35	08/01/2055	143,283	0.07
41,000	Blackrock, Inc.	Aa3	3.25	30/04/2029	38,729	0.02
87,000	Blackrock, Inc.	Aa3	2.40	30/04/2030	77,139	0.04
140,000	Blackrock, Inc.	Aa3	1.90	28/01/2031	117,838	0.05
116,000	Blackrock, Inc.	Aa3	2.10	25/02/2032	95,372	0.04
117,000	Blackrock, Inc.	Aa3	4.75	25/05/2033	114,290	0.05
80,000	Booking Holdings, Inc.	A3	4.63	13/04/2030	79,229	0.04
55,000	Boston Properties LP	Baa2	4.50	01/12/2028	53,524	0.02
133,000	Boston Properties LP	Baa2	3.40	21/06/2029	122,001	0.06
52,000	Boston Properties LP	Baa2	3.25	30/01/2031	45,677	0.02
111,000	Boston Properties LP	Baa2	2.55	01/04/2032	89,790	0.04
86,000	Boston Properties LP	Baa2	2.45	01/10/2033	66,324	0.03
70,000	Boston Properties LP	Baa2	6.50	15/01/2034	73,324	0.03
70,000	Boston Properties LP	Baa2	5.75	15/01/2035	68,627	0.03
153,000	Bristol-Myers Squibb Co.	A2	3.90	20/02/2028	149,756	0.07
130,000	Bristol-Myers Squibb Co.	A2	4.90	22/02/2029	130,493	0.06
195,000	Bristol-Myers Squibb Co.	A2	3.40	26/07/2029	183,717	0.08
51,000	Bristol-Myers Squibb Co.	A2	1.45	13/11/2030	42,193	0.02
110,000	Bristol-Myers Squibb Co.	A2	5.75	01/02/2031	114,425	0.05
90,000	Bristol-Myers Squibb Co.	A2	5.10	22/02/2031	90,473	0.04
210,000	Bristol-Myers Squibb Co.	A2	2.95	15/03/2032	182,818	0.08
100,000	Bristol-Myers Squibb Co.	A2	5.90	15/11/2033	104,972	0.05
130,000	Bristol-Myers Squibb Co.	A2	5.20	22/02/2034	129,623	0.06
226,000	Bristol-Myers Squibb Co.	A2	4.13	15/06/2039	194,778	0.09
100,000	Bristol-Myers Squibb Co.	A2	2.35	13/11/2040	66,239	0.03
140,000	Bristol-Myers Squibb Co.	A2	3.55	15/03/2042	108,286	0.05
184,000	Bristol-Myers Squibb Co.	A2	4.35	15/11/2047	151,530	0.07
170,000	Bristol-Myers Squibb Co.	A2	4.55	20/02/2048	144,321	0.07
393,000	Bristol-Myers Squibb Co.	A2	4.25	26/10/2049	317,021	0.15
202,000	Bristol-Myers Squibb Co.	A2	2.55	13/11/2050	116,590	0.05
163,000	Bristol-Myers Squibb Co.	A2	3.70	15/03/2052	118,413	0.05
125,000	Bristol-Myers Squibb Co.	A2	6.25	15/11/2053	132,460	0.06
280,000	Bristol-Myers Squibb Co.	A2	5.55	22/02/2054	271,972	0.13
91,000	Bristol-Myers Squibb Co.	A2	3.90	15/03/2062	65,068	0.03
130,000	Bristol-Myers Squibb Co.	A2	6.40	15/11/2063	139,035	0.06
200,000	Bristol-Myers Squibb Co.	A2	5.65	22/02/2064	192,464	0.09
240,000	British Telecommunications PLC	Baa2	9.63	15/12/2030	290,561	0.13
20,000	Brixmor Operating Partnership LP	Baa2	4.13	15/05/2029	19,183	0.01
55,000	Brixmor Operating Partnership LP	Baa2	4.05	01/07/2030	51,917	0.02
50,000	Broadcom Corp./Broadcom Cayman Finance Ltd.	A3	3.50	15/01/2028	48,100	0.02
90,000	Broadcom, Inc.	Baa1	1.95	15/02/2028	82,360	0.04
50,000	Broadcom, Inc.	Baa1	4.15	15/02/2028	49,152	0.02
114,000	Broadcom, Inc.	Baa1	4.11	15/09/2028	111,283	0.05
53,000	Broadcom, Inc.	Baa1	4.00	15/04/2029	50,971	0.02
160,000	Broadcom, Inc.	Baa1	4.75	15/04/2029	158,829	0.07
200,000	Broadcom, Inc.	Baa1	5.05	12/07/2029	200,640	0.09
100,000	Broadcom, Inc.	Baa1	4.35	15/02/2030	97,201	0.04
148,000	Broadcom, Inc.	Baa1	4.15	15/11/2030	141,566	0.07
204,000	Broadcom, Inc.	Baa1	2.45	15/02/2031	175,948	0.08
150,000	Broadcom, Inc.	Baa1	5.15	15/11/2031	150,909	0.07
70,000	Broadcom, Inc.	Baa1	4.55	15/02/2032	67,669	0.03
96,000	Broadcom, Inc.	Baa1	4.15	15/04/2032	89,902	0.04
191,000	Broadcom, Inc.	Baa1	4.30	15/11/2032	180,189	0.08
149,000	Broadcom, Inc.	Baa1	2.60	15/02/2033	123,236	0.06
235,000	Broadcom, Inc.	Baa1	3.42	15/04/2033	205,705	0.10
355,000	Broadcom, Inc.	Baa1	3.47	15/04/2034	307,590	0.14
150,000	Broadcom, Inc.	Baa1	4.80	15/10/2034	144,732	0.07
346,000	Broadcom, Inc.	Baa1	3.14	15/11/2035	282,512	0.13
244,000	Broadcom, Inc.	Baa1	3.19	15/11/2036	196,474	0.09
270,000	Broadcom, Inc.	Baa1	4.93	15/05/2037	256,975	0.12
285,000	Broadcom, Inc.	Baa1	3.50	15/02/2041	222,582	0.10
189,000	Broadcom, Inc.	Baa1	3.75	15/02/2051	140,474	0.06
45,000	Broadridge Financial Solutions, Inc.	Baa2	2.90	01/12/2029	40,656	0.02
140,000	Broadridge Financial Solutions, Inc.	Baa2	2.60	01/05/2031	119,673	0.06
50,000	Bunge Ltd. Finance Corp.	Baa1	4.20	17/09/2029	48,474	0.02

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond SRI PAB UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 99.02% (31 December 2023 - 98.89%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
71,000	Bunge Ltd. Finance Corp.	Baa1	2.75	14/05/2031	61,321	0.03
80,000	Bunge Ltd. Finance Corp.	Baa1	4.65	17/09/2034	75,562	0.03
130,000	Cadence Design Systems, Inc.	A3	4.30	10/09/2029	127,374	0.06
70,000	Cadence Design Systems, Inc.	A3	4.70	10/09/2034	67,086	0.03
153,000	Campbell's Co.	Baa2	4.15	15/03/2028	149,241	0.07
100,000	Campbell's Co.	Baa2	5.40	21/03/2034	99,609	0.05
80,000	Canadian Imperial Bank of Commerce	A2	5.00	28/04/2028	80,135	0.04
50,000	Canadian Imperial Bank of Commerce	A2	5.26	08/04/2029	50,396	0.02
100,000	Canadian Imperial Bank of Commerce	A2	4.63	11/09/2030	97,879	0.05
128,000	Canadian Imperial Bank of Commerce	A2	3.60	07/04/2032	114,797	0.05
76,000	Canadian Imperial Bank of Commerce	A2	6.09	03/10/2033	79,445	0.04
155,000	Canadian Pacific Railway Co.	Baa2	2.45	02/12/2031	132,189	0.06
77,000	Canadian Pacific Railway Co.	Baa2	3.00	02/12/2041	55,911	0.03
245,000	Canadian Pacific Railway Co.	Baa2	3.10	02/12/2051	159,456	0.07
79,000	Canadian Pacific Railway Co.	Baa2	6.13	15/09/2115	78,758	0.04
145,000	Capital One Financial Corp.	Baa1	3.80	31/01/2028	139,934	0.06
59,000	Capital One Financial Corp.	Baa1	5.47	01/02/2029	59,464	0.03
162,000	Capital One Financial Corp.	Baa1	6.31	08/06/2029	167,315	0.08
100,000	Capital One Financial Corp.	Baa1	5.70	01/02/2030	101,384	0.05
151,000	Capital One Financial Corp.	Baa1	3.27	01/03/2030	139,444	0.06
80,000	Capital One Financial Corp.	Baa1	5.25	26/07/2030	79,707	0.04
100,000	Capital One Financial Corp.	Baa1	5.46	26/07/2030	100,319	0.05
151,000	Capital One Financial Corp.	Baa1	7.62	30/10/2031	166,568	0.08
142,000	Capital One Financial Corp.	Baa1	2.36	29/07/2032	114,140	0.05
123,000	Capital One Financial Corp.	Baa1	5.27	10/05/2033	119,926	0.06
110,000	Capital One Financial Corp.	Baa1	5.82	01/02/2034	110,229	0.05
170,000	Capital One Financial Corp.	Baa1	6.38	08/06/2034	176,436	0.08
50,000	Capital One Financial Corp.	Baa1	6.05	01/02/2035	50,828	0.02
80,000	Capital One Financial Corp.	Baa1	5.88	26/07/2035	80,274	0.04
100,000	Cardinal Health, Inc.	Baa2	5.00	15/11/2029	99,391	0.05
50,000	Cardinal Health, Inc.	Baa2	5.35	15/11/2034	48,930	0.02
91,000	Carlisle Cos., Inc.	Baa2	2.75	01/03/2030	81,560	0.04
150,000	Carrier Global Corp.	Baa2	2.72	15/02/2030	134,106	0.06
110,000	Carrier Global Corp.	Baa2	2.70	15/02/2031	95,431	0.04
75,000	Carrier Global Corp.	Baa2	5.90	15/03/2034	77,571	0.04
160,000	Carrier Global Corp.	Baa2	3.38	05/04/2040	123,565	0.06
154,000	Carrier Global Corp.	Baa2	3.58	05/04/2050	110,249	0.05
126,000	CBRE Services, Inc.	Baa1	5.95	15/08/2034	130,129	0.06
31,000	CDW LLC/CDW Finance Corp.	Baa3	3.57	01/12/2031	27,630	0.01
70,000	Cencora, Inc.	Baa2	2.70	15/03/2031	60,731	0.03
206,000	Centene Corp.	Ba1	2.45	15/07/2028	185,703	0.09
344,000	Centene Corp.	Ba1	4.63	15/12/2029	325,204	0.15
159,000	Centene Corp.	Ba1	3.38	15/02/2030	141,680	0.07
197,000	Centene Corp.	Ba1	3.00	15/10/2030	169,964	0.08
211,000	Centene Corp.	Ba1	2.50	01/03/2031	174,130	0.08
122,000	Centene Corp.	Ba1	2.63	01/08/2031	100,329	0.05
60,000	CF Industries, Inc.	Baa2	5.15	15/03/2034	58,145	0.03
81,000	CF Industries, Inc.	Baa2	4.95	01/06/2043	71,364	0.03
57,000	CF Industries, Inc.	Baa2	5.38	15/03/2044	52,863	0.02
80,000	Charles Schwab Corp.	A2	2.00	20/03/2028	73,278	0.03
41,000	Charles Schwab Corp.	A2	5.64	19/05/2029	41,807	0.02
155,000	Charles Schwab Corp.	A2	6.20	17/11/2029	161,443	0.07
16,000	Charles Schwab Corp.	A2	1.65	11/03/2031	13,104	0.01
121,000	Charles Schwab Corp.	A2	2.30	13/05/2031	102,819	0.05
72,000	Charles Schwab Corp.	A2	1.95	01/12/2031	58,724	0.03
123,000	Charles Schwab Corp.	A2	2.90	03/03/2032	105,961	0.05
110,000	Charles Schwab Corp.	A2	5.85	19/05/2034	113,059	0.05
112,000	Charles Schwab Corp.	A2	6.14	24/08/2034	117,337	0.05
90,000	Charter Communications Operating LLC/Charter Communications Operating Capital	Ba1	3.75	15/02/2028	85,712	0.04
90,000	Charter Communications Operating LLC/Charter Communications Operating Capital	Ba1	4.20	15/03/2028	87,044	0.04
140,000	Charter Communications Operating LLC/Charter Communications Operating Capital	Ba1	2.25	15/01/2029	123,376	0.06

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond SRI PAB UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 99.02% (31 December 2023 - 98.89%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
130,000	Charter Communications Operating LLC/Charter Communications Operating Capital	Ba1	5.05	30/03/2029	127,478	0.06
130,000	Charter Communications Operating LLC/Charter Communications Operating Capital	Ba1	6.10	01/06/2029	132,534	0.06
120,000	Charter Communications Operating LLC/Charter Communications Operating Capital	Ba1	2.80	01/04/2031	101,262	0.05
80,000	Charter Communications Operating LLC/Charter Communications Operating Capital	Ba1	2.30	01/02/2032	63,287	0.03
100,000	Charter Communications Operating LLC/Charter Communications Operating Capital	Ba1	4.40	01/04/2033	89,219	0.04
93,000	Charter Communications Operating LLC/Charter Communications Operating Capital	Ba1	6.65	01/02/2034	95,785	0.04
110,000	Charter Communications Operating LLC/Charter Communications Operating Capital	Ba1	6.55	01/06/2034	112,416	0.05
190,000	Charter Communications Operating LLC/Charter Communications Operating Capital	Ba1	6.38	23/10/2035	189,688	0.09
74,000	Charter Communications Operating LLC/Charter Communications Operating Capital	Ba1	5.38	01/04/2038	66,146	0.03
194,000	Charter Communications Operating LLC/Charter Communications Operating Capital	Ba1	3.50	01/06/2041	132,779	0.06
160,000	Charter Communications Operating LLC/Charter Communications Operating Capital	Ba1	3.50	01/03/2042	108,859	0.05
381,000	Charter Communications Operating LLC/Charter Communications Operating Capital	Ba1	6.48	23/10/2045	360,895	0.17
274,000	Charter Communications Operating LLC/Charter Communications Operating Capital	Ba1	5.38	01/05/2047	223,968	0.10
266,000	Charter Communications Operating LLC/Charter Communications Operating Capital	Ba1	5.75	01/04/2048	227,813	0.11
110,000	Charter Communications Operating LLC/Charter Communications Operating Capital	Ba1	5.13	01/07/2049	86,632	0.04
320,000	Charter Communications Operating LLC/Charter Communications Operating Capital	Ba1	4.80	01/03/2050	240,800	0.11
230,000	Charter Communications Operating LLC/Charter Communications Operating Capital	Ba1	3.70	01/04/2051	144,385	0.07
229,000	Charter Communications Operating LLC/Charter Communications Operating Capital	Ba1	3.90	01/06/2052	147,414	0.07
190,000	Charter Communications Operating LLC/Charter Communications Operating Capital	Ba1	5.25	01/04/2053	153,001	0.07
220,000	Charter Communications Operating LLC/Charter Communications Operating Capital	Ba1	3.85	01/04/2061	132,796	0.06
125,000	Charter Communications Operating LLC/Charter Communications Operating Capital	Ba1	4.40	01/12/2061	83,071	0.04

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 99.02% (31 December 2023 - 98.89%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
150,000	Charter Communications Operating LLC/Charter Communications Operating Capital	Ba1	3.95	30/06/2062	91,358	0.04
95,000	Charter Communications Operating LLC/Charter Communications Operating Capital	Ba1	5.50	01/04/2063	75,542	0.03
110,000	Chubb Corp.	A2	6.00	11/05/2037	116,642	0.05
43,000	Chubb INA Holdings LLC	A2	1.38	15/09/2030	35,652	0.02
100,000	Chubb INA Holdings LLC	A2	5.00	15/03/2034	98,738	0.05
181,000	Chubb INA Holdings LLC	A2	4.35	03/11/2045	154,053	0.07
100,000	Chubb INA Holdings LLC	A2	3.05	15/12/2061	60,438	0.03
295,000	Cigna Group	Baa1	4.38	15/10/2028	288,914	0.13
120,000	Cigna Group	Baa1	5.00	15/05/2029	119,872	0.06
138,000	Cigna Group	Baa1	2.40	15/03/2030	120,555	0.06
160,000	Cigna Group	Baa1	2.38	15/03/2031	135,437	0.06
50,000	Cigna Group	Baa1	5.13	15/05/2031	49,716	0.02
36,000	Cigna Group	Baa1	5.40	15/03/2033	35,919	0.02
120,000	Cigna Group	Baa1	5.25	15/02/2034	117,647	0.05
264,000	Cigna Group	Baa1	4.80	15/08/2038	239,519	0.11
84,000	Cigna Group	Baa1	3.20	15/03/2040	61,512	0.03
144,000	Cigna Group	Baa1	4.80	15/07/2046	123,060	0.06
146,000	Cigna Group	Baa1	3.88	15/10/2047	106,265	0.05
290,000	Cigna Group	Baa1	4.90	15/12/2048	246,523	0.11
155,000	Cigna Group	Baa1	3.40	15/03/2050	101,830	0.05
120,000	Cigna Group	Baa1	3.40	15/03/2051	78,295	0.04
130,000	Cigna Group	Baa1	5.60	15/02/2054	121,885	0.06
60,000	Cintas Corp. No. 2	A3	4.00	01/05/2032	56,135	0.03
160,000	Cisco Systems, Inc.	A1	4.85	26/02/2029	161,014	0.07
230,000	Cisco Systems, Inc.	A1	4.95	26/02/2031	230,729	0.11
180,000	Cisco Systems, Inc.	A1	5.05	26/02/2034	179,302	0.08
224,000	Cisco Systems, Inc.	A1	5.90	15/02/2039	235,930	0.11
186,000	Cisco Systems, Inc.	A1	5.50	15/01/2040	187,103	0.09
220,000	Cisco Systems, Inc.	A1	5.30	26/02/2054	213,261	0.10
120,000	Cisco Systems, Inc.	A1	5.35	26/02/2064	115,033	0.05
130,000	Citibank NA	Aa3	5.80	29/09/2028	134,023	0.06
100,000	Citibank NA	Aa3	4.84	06/08/2029	99,327	0.05
120,000	Citibank NA	Aa3	5.57	30/04/2034	121,332	0.06
122,000	Citigroup, Inc.	Baa2	4.13	25/07/2028	118,528	0.05
163,000	Citigroup, Inc.	A3	4.08	23/04/2029	158,105	0.07
210,000	Citigroup, Inc.	A3	5.17	13/02/2030	209,618	0.10
201,000	Citigroup, Inc.	A3	3.98	20/03/2030	191,543	0.09
200,000	Citigroup, Inc.	A3	4.54	19/09/2030	194,234	0.09
146,000	Citigroup, Inc.	A3	2.98	05/11/2030	131,787	0.06
116,000	Citigroup, Inc.	A3	2.67	29/01/2031	102,434	0.05
213,000	Citigroup, Inc.	A3	4.41	31/03/2031	204,450	0.09
174,000	Citigroup, Inc.	A3	2.57	03/06/2031	151,582	0.07
193,000	Citigroup, Inc.	A3	2.56	01/05/2032	163,270	0.08
70,000	Citigroup, Inc.	Baa2	6.63	15/06/2032	74,740	0.03
100,000	Citigroup, Inc.	A3	2.52	03/11/2032	83,237	0.04
168,000	Citigroup, Inc.	A3	3.06	25/01/2033	144,372	0.07
217,000	Citigroup, Inc.	A3	3.79	17/03/2033	194,907	0.09
116,000	Citigroup, Inc.	A3	4.91	24/05/2033	111,977	0.05
160,000	Citigroup, Inc.	A3	6.27	17/11/2033	167,622	0.08
210,000	Citigroup, Inc.	Baa2	6.17	25/05/2034	213,944	0.10
30,000	Citigroup, Inc.	Baa2	5.59	19/11/2034	29,766	0.01
180,000	Citigroup, Inc.	Baa2	5.83	13/02/2035	179,003	0.08
140,000	Citigroup, Inc.	A3	5.45	11/06/2035	138,950	0.06
70,000	Citigroup, Inc.	A3	3.88	24/01/2039	58,377	0.03
133,000	Citigroup, Inc.	A3	8.13	15/07/2039	163,876	0.08
120,000	Citigroup, Inc.	Baa2	5.41	19/09/2039	114,332	0.05
106,000	Citigroup, Inc.	A3	5.32	26/03/2041	101,744	0.05
52,000	Citigroup, Inc.	A3	5.88	30/01/2042	53,121	0.02
110,000	Citigroup, Inc.	A3	2.90	03/11/2042	76,839	0.04
50,000	Citigroup, Inc.	Baa2	6.68	13/09/2043	54,933	0.03
78,000	Citigroup, Inc.	Baa2	5.30	06/05/2044	73,326	0.03
54,000	Citigroup, Inc.	A3	4.65	30/07/2045	47,022	0.02
89,000	Citigroup, Inc.	Baa2	4.75	18/05/2046	77,677	0.04
82,000	Citigroup, Inc.	A3	4.28	24/04/2048	66,928	0.03

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 99.02% (31 December 2023 - 98.89%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
159,000	Citigroup, Inc.	A3	4.65	23/07/2048	136,436	0.06
40,000	Citizens Financial Group, Inc.	Baa1	5.84	23/01/2030	40,580	0.02
100,000	Citizens Financial Group, Inc.	Baa1	3.25	30/04/2030	90,386	0.04
130,000	Citizens Financial Group, Inc.	Baa1	5.72	23/07/2032	130,370	0.06
80,000	Citizens Financial Group, Inc.	Baa1	6.65	25/04/2035	84,364	0.04
100,000	CME Group, Inc.	Aa3	2.65	15/03/2032	86,068	0.04
65,000	CME Group, Inc.	Aa3	5.30	15/09/2043	64,977	0.03
161,000	Comcast Corp.	A3	3.15	15/02/2028	153,285	0.07
38,000	Comcast Corp.	A3	3.55	01/05/2028	36,475	0.02
265,000	Comcast Corp.	A3	4.15	15/10/2028	258,431	0.12
99,000	Comcast Corp.	A3	4.55	15/01/2029	97,976	0.05
131,000	Comcast Corp.	A3	2.65	01/02/2030	117,331	0.05
130,000	Comcast Corp.	A3	3.40	01/04/2030	120,438	0.06
70,000	Comcast Corp.	A3	4.25	15/10/2030	67,481	0.03
90,000	Comcast Corp.	A3	1.95	15/01/2031	75,277	0.03
144,000	Comcast Corp.	A3	1.50	15/02/2031	117,228	0.05
100,000	Comcast Corp.	A3	5.50	15/11/2032	102,285	0.05
108,000	Comcast Corp.	A3	4.25	15/01/2033	100,759	0.05
110,000	Comcast Corp.	A3	4.65	15/02/2033	106,084	0.05
30,000	Comcast Corp.	A3	7.05	15/03/2033	33,384	0.02
21,000	Comcast Corp.	A3	4.80	15/05/2033	20,399	0.01
80,000	Comcast Corp.	A3	5.30	01/06/2034	79,862	0.04
113,000	Comcast Corp.	A3	4.20	15/08/2034	103,363	0.05
86,000	Comcast Corp.	A3	5.65	15/06/2035	87,742	0.04
68,000	Comcast Corp.	A3	4.40	15/08/2035	62,569	0.03
98,000	Comcast Corp.	A3	3.20	15/07/2036	79,024	0.04
73,000	Comcast Corp.	A3	3.90	01/03/2038	61,259	0.03
30,000	Comcast Corp.	A3	4.60	15/10/2038	27,092	0.01
142,000	Comcast Corp.	A3	3.25	01/11/2039	107,710	0.05
86,000	Comcast Corp.	A3	3.75	01/04/2040	69,195	0.03
30,000	Comcast Corp.	A3	4.60	15/08/2045	25,710	0.01
99,000	Comcast Corp.	A3	3.40	15/07/2046	69,440	0.03
110,000	Comcast Corp.	A3	4.00	15/08/2047	83,888	0.04
174,000	Comcast Corp.	A3	3.97	01/11/2047	131,875	0.06
42,000	Comcast Corp.	A3	4.00	01/03/2048	31,886	0.01
134,000	Comcast Corp.	A3	4.70	15/10/2048	114,948	0.05
195,000	Comcast Corp.	A3	4.00	01/11/2049	147,098	0.07
197,000	Comcast Corp.	A3	3.45	01/02/2050	134,584	0.06
160,000	Comcast Corp.	A3	2.80	15/01/2051	95,069	0.04
391,000	Comcast Corp.	A3	2.89	01/11/2051	235,640	0.11
166,000	Comcast Corp.	A3	2.45	15/08/2052	89,582	0.04
108,000	Comcast Corp.	A3	4.05	01/11/2052	81,052	0.04
150,000	Comcast Corp.	A3	5.35	15/05/2053	138,574	0.06
80,000	Comcast Corp.	A3	5.65	01/06/2054	77,271	0.04
479,000	Comcast Corp.	A3	2.94	01/11/2056	278,625	0.13
79,000	Comcast Corp.	A3	4.95	15/10/2058	68,375	0.03
139,000	Comcast Corp.	A3	2.65	15/08/2062	72,571	0.03
348,000	Comcast Corp.	A3	2.99	01/11/2063	196,056	0.09
105,000	Comcast Corp.	A3	5.50	15/05/2064	98,089	0.05
150,000	Comerica, Inc.	Baa1	5.98	30/01/2030	151,600	0.07
49,000	Commonwealth Edison Co.	A1	4.00	01/03/2048	38,199	0.02
77,000	Conagra Brands, Inc.	Baa3	4.85	01/11/2028	76,508	0.04
142,000	Conagra Brands, Inc.	Baa3	5.30	01/11/2038	133,486	0.06
106,000	Conagra Brands, Inc.	Baa3	5.40	01/11/2048	96,016	0.04
77,000	Concentrix Corp.	Baa3	6.60	02/08/2028	78,927	0.04
30,000	Cooperatieve Rabobank UA	Aa2	4.49	17/10/2029	29,409	0.01
186,000	Cooperatieve Rabobank UA	Aa2	5.25	24/05/2041	180,593	0.08
127,000	Cooperatieve Rabobank UA	Baa1	5.75	01/12/2043	126,237	0.06
150,000	Cooperatieve Rabobank UA	Baa1	5.25	04/08/2045	141,271	0.07
124,000	Corning, Inc.	Baa1	4.38	15/11/2057	95,041	0.04
93,000	Corning, Inc.	Baa1	5.45	15/11/2079	84,001	0.04
50,000	CRH America Finance, Inc.	Baa1	5.40	21/05/2034	50,037	0.02
50,000	CRH SMW Finance DAC	Baa1	5.20	21/05/2029	50,341	0.02
29,000	Crown Castle, Inc.	Baa3	5.00	11/01/2028	28,962	0.01
49,000	Crown Castle, Inc.	Baa3	3.80	15/02/2028	47,144	0.02
110,000	Crown Castle, Inc.	Baa3	5.60	01/06/2029	111,967	0.05
58,000	Crown Castle, Inc.	Baa3	3.30	01/07/2030	52,698	0.02
51,000	Crown Castle, Inc.	Baa3	2.25	15/01/2031	42,850	0.02

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 99.02% (31 December 2023 - 98.89%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
135,000	Crown Castle, Inc.	Baa3	2.10	01/04/2031	111,687	0.05
128,000	Crown Castle, Inc.	Baa3	2.50	15/07/2031	107,770	0.05
80,000	Crown Castle, Inc.	Baa3	5.10	01/05/2033	77,950	0.04
100,000	Crown Castle, Inc.	Baa3	5.80	01/03/2034	101,912	0.05
90,000	Crown Castle, Inc.	Baa3	2.90	01/04/2041	62,739	0.03
84,000	Crown Castle, Inc.	Baa3	3.25	15/01/2051	54,797	0.03
68,000	CSX Corp.	A3	3.80	01/03/2028	66,090	0.03
101,000	CSX Corp.	A3	4.25	15/03/2029	98,875	0.05
95,000	CSX Corp.	A3	4.10	15/11/2032	88,855	0.04
101,000	CSX Corp.	A3	4.10	15/03/2044	82,785	0.04
57,000	CSX Corp.	A3	3.80	01/11/2046	43,794	0.02
91,000	CSX Corp.	A3	4.30	01/03/2048	75,088	0.03
101,000	CSX Corp.	A3	4.50	15/11/2052	85,117	0.04
57,000	Cummins, Inc.	A2	1.50	01/09/2030	47,692	0.02
50,000	Cummins, Inc.	A2	5.15	20/02/2034	50,041	0.02
120,000	Cummins, Inc.	A2	5.45	20/02/2054	116,773	0.05
367,000	CVS Health Corp.	Baa3	4.30	25/03/2028	355,652	0.16
34,000	CVS Health Corp.	Baa3	5.00	30/01/2029	33,516	0.02
100,000	CVS Health Corp.	Baa3	5.40	01/06/2029	100,032	0.05
195,000	CVS Health Corp.	Baa3	3.25	15/08/2029	177,273	0.08
150,000	CVS Health Corp.	Baa3	5.13	21/02/2030	146,868	0.07
193,000	CVS Health Corp.	Baa3	3.75	01/04/2030	176,902	0.08
107,000	CVS Health Corp.	Baa3	1.75	21/08/2030	87,131	0.04
68,000	CVS Health Corp.	Baa3	5.25	30/01/2031	66,429	0.03
123,000	CVS Health Corp.	Baa3	1.88	28/02/2031	99,176	0.05
150,000	CVS Health Corp.	Baa3	5.55	01/06/2031	148,834	0.07
77,000	CVS Health Corp.	Baa3	2.13	15/09/2031	61,641	0.03
175,000	CVS Health Corp.	Baa3	5.25	21/02/2033	167,597	0.08
130,000	CVS Health Corp.	Baa3	5.30	01/06/2033	124,611	0.06
90,000	CVS Health Corp.	Baa3	5.70	01/06/2034	88,442	0.04
541,000	CVS Health Corp.	Baa3	4.78	25/03/2038	467,889	0.22
52,000	CVS Health Corp.	Baa3	4.13	01/04/2040	40,713	0.02
96,000	CVS Health Corp.	Baa3	5.30	05/12/2043	83,731	0.04
70,000	CVS Health Corp.	Baa3	6.00	01/06/2044	66,142	0.03
355,000	CVS Health Corp.	Baa3	5.13	20/07/2045	298,740	0.14
849,000	CVS Health Corp.	Baa3	5.05	25/03/2048	700,883	0.32
170,000	CVS Health Corp.	Baa3	5.63	21/02/2053	150,326	0.07
110,000	CVS Health Corp.	Baa3	5.88	01/06/2053	100,882	0.05
100,000	CVS Health Corp.	Baa3	6.05	01/06/2054	94,052	0.04
100,000	CVS Health Corp.	Baa3	6.00	01/06/2063	91,167	0.04
52,000	Danaher Corp.	A3	2.60	01/10/2050	30,979	0.01
110,000	Danaher Corp.	A3	2.80	10/12/2051	67,733	0.03
169,000	Deere & Co.	A1	3.90	09/06/2042	140,787	0.07
88,000	Deere & Co.	A1	3.75	15/04/2050	67,634	0.03
70,000	Dell International LLC/EMC Corp.	Baa2	5.25	01/02/2028	70,766	0.03
112,000	Dell International LLC/EMC Corp.	Baa2	5.30	01/10/2029	113,118	0.05
131,000	Dell International LLC/EMC Corp.	Baa2	5.75	01/02/2033	134,557	0.06
50,000	Dell International LLC/EMC Corp.	Baa2	5.40	15/04/2034	49,817	0.02
50,000	Dell International LLC/EMC Corp.	Baa2	4.85	01/02/2035	47,482	0.02
118,000	Dell International LLC/EMC Corp.	Baa2	8.10	15/07/2036	139,699	0.06
137,000	Dell International LLC/EMC Corp.	Baa2	3.38	15/12/2041	100,596	0.05
79,000	Dentsply Sirona, Inc.	Baa2	3.25	01/06/2030	69,783	0.03
130,000	Deutsche Bank AG	Baa1	6.72	18/01/2029	134,889	0.06
60,000	Deutsche Bank AG	A1	5.41	10/05/2029	60,893	0.03
151,000	Deutsche Bank AG	Baa1	6.82	20/11/2029	157,951	0.07
110,000	Deutsche Bank AG	Baa1	5.00	11/09/2030	107,476	0.05
176,000	Deutsche Bank AG	Baa1	3.55	18/09/2031	157,763	0.07
100,000	Deutsche Bank AG	Baa3	3.73	14/01/2032	87,397	0.04
111,000	Deutsche Bank AG	Baa1	3.04	28/05/2032	95,096	0.04
90,000	Deutsche Bank AG	Baa3	3.74	07/01/2033	76,217	0.04
120,000	Deutsche Bank AG	Baa3	7.08	10/02/2034	123,450	0.06
130,000	Deutsche Bank AG	Baa1	5.40	11/09/2035	123,539	0.06
294,000	Deutsche Telekom International Finance BV	Baa1	8.75	15/06/2030	341,572	0.16
45,000	DH Europe Finance II SARL	A3	2.60	15/11/2029	40,702	0.02
42,000	DH Europe Finance II SARL	A3	3.25	15/11/2039	32,611	0.02
157,000	DH Europe Finance II SARL	A3	3.40	15/11/2049	110,942	0.05
68,000	Dick's Sporting Goods, Inc.	Baa2	3.15	15/01/2032	59,557	0.03

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 99.02% (31 December 2023 - 98.89%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
88,000	Dick's Sporting Goods, Inc.	Baa2	4.10	15/01/2052	64,223	0.03
78,000	Digital Realty Trust LP	Baa2	5.55	15/01/2028	79,166	0.04
78,000	Digital Realty Trust LP	Baa2	3.60	01/07/2029	73,730	0.03
111,000	Discover Bank	Baa1	4.65	13/09/2028	108,665	0.05
70,000	Discover Financial Services	Baa3	6.70	29/11/2032	74,652	0.03
60,000	Discover Financial Services	Baa3	7.96	02/11/2034	68,530	0.03
125,000	Discovery Communications LLC	Baa3	3.95	20/03/2028	118,354	0.05
110,000	Discovery Communications LLC	Baa3	4.13	15/05/2029	102,560	0.05
110,000	Discovery Communications LLC	Baa3	3.63	15/05/2030	97,786	0.05
120,000	Dollar General Corp.	Baa2	3.50	03/04/2030	110,046	0.05
68,000	Dollar General Corp.	Baa2	5.45	05/07/2033	66,841	0.03
150,000	Dollar Tree, Inc.	Baa2	4.20	15/05/2028	145,777	0.07
31,000	Dollar Tree, Inc.	Baa2	2.65	01/12/2031	26,148	0.01
204,000	DuPont de Nemours, Inc.	Baa1	4.73	15/11/2028	202,894	0.09
118,000	DuPont de Nemours, Inc.	Baa1	5.32	15/11/2038	118,378	0.05
219,000	DuPont de Nemours, Inc.	Baa1	5.42	15/11/2048	217,655	0.10
90,000	Eaton Corp.	A3	4.15	15/03/2033	84,491	0.04
136,000	Eaton Corp.	A3	4.15	02/11/2042	114,424	0.05
95,000	eBay, Inc.	Baa1	2.70	11/03/2030	85,111	0.04
77,000	eBay, Inc.	Baa1	2.60	10/05/2031	66,416	0.03
110,000	eBay, Inc.	Baa1	4.00	15/07/2042	87,537	0.04
88,000	eBay, Inc.	Baa1	3.65	10/05/2051	62,564	0.03
110,000	Ecolab, Inc.	A3	2.70	15/12/2051	66,677	0.03
30,000	Electronic Arts, Inc.	Baa1	1.85	15/02/2031	24,907	0.01
66,000	Electronic Arts, Inc.	Baa1	2.95	15/02/2051	41,314	0.02
90,000	Elevance Health, Inc.	Baa2	4.10	01/03/2028	87,927	0.04
54,000	Elevance Health, Inc.	Baa2	2.88	15/09/2029	49,092	0.02
50,000	Elevance Health, Inc.	Baa2	4.75	15/02/2030	49,341	0.02
136,000	Elevance Health, Inc.	Baa2	2.25	15/05/2030	118,101	0.05
95,000	Elevance Health, Inc.	Baa2	2.55	15/03/2031	81,463	0.04
100,000	Elevance Health, Inc.	Baa2	4.95	01/11/2031	98,230	0.05
75,000	Elevance Health, Inc.	Baa2	4.75	15/02/2033	71,861	0.03
100,000	Elevance Health, Inc.	Baa2	5.38	15/06/2034	99,118	0.05
150,000	Elevance Health, Inc.	Baa2	5.20	15/02/2035	146,556	0.07
88,000	Elevance Health, Inc.	Baa2	4.63	15/05/2042	75,976	0.04
140,000	Elevance Health, Inc.	Baa2	4.65	15/01/2043	121,296	0.06
61,000	Elevance Health, Inc.	Baa2	4.65	15/08/2044	52,299	0.02
152,000	Elevance Health, Inc.	Baa2	4.38	01/12/2047	122,106	0.06
66,000	Elevance Health, Inc.	Baa2	4.55	01/03/2048	54,089	0.03
107,000	Elevance Health, Inc.	Baa2	3.70	15/09/2049	76,021	0.04
102,000	Elevance Health, Inc.	Baa2	3.13	15/05/2050	64,943	0.03
127,000	Elevance Health, Inc.	Baa2	3.60	15/03/2051	88,021	0.04
73,000	Elevance Health, Inc.	Baa2	6.10	15/10/2052	73,887	0.03
110,000	Elevance Health, Inc.	Baa2	5.13	15/02/2053	97,365	0.05
120,000	Elevance Health, Inc.	Baa2	5.65	15/06/2054	115,067	0.05
130,000	Elevance Health, Inc.	Baa2	5.70	15/02/2055	125,401	0.06
80,000	Elevance Health, Inc.	Baa2	5.85	01/11/2064	77,118	0.04
170,000	Eli Lilly & Co.	A1	4.50	09/02/2029	169,075	0.08
73,000	Eli Lilly & Co.	A1	3.38	15/03/2029	69,543	0.03
70,000	Eli Lilly & Co.	A1	4.20	14/08/2029	68,610	0.03
70,000	Eli Lilly & Co.	A1	4.70	27/02/2033	68,557	0.03
80,000	Eli Lilly & Co.	A1	4.70	09/02/2034	77,535	0.04
130,000	Eli Lilly & Co.	A1	4.60	14/08/2034	124,851	0.06
114,000	Eli Lilly & Co.	A1	3.95	15/03/2049	89,337	0.04
129,000	Eli Lilly & Co.	A1	2.25	15/05/2050	72,450	0.03
150,000	Eli Lilly & Co.	A1	4.88	27/02/2053	135,334	0.06
142,000	Eli Lilly & Co.	A1	5.00	09/02/2054	130,569	0.06
118,000	Eli Lilly & Co.	A1	5.05	14/08/2054	109,071	0.05
89,000	Eli Lilly & Co.	A1	2.50	15/09/2060	47,401	0.02
95,000	Eli Lilly & Co.	A1	4.95	27/02/2063	85,378	0.04
150,000	Eli Lilly & Co.	A1	5.10	09/02/2064	137,227	0.06
110,000	Eli Lilly & Co.	A1	5.20	14/08/2064	101,943	0.05
130,000	Enel Chile SA	Baa2	4.88	12/06/2028	128,081	0.06
126,000	Equifax, Inc.	Baa2	2.35	15/09/2031	105,253	0.05
50,000	Equinix Europe 2 Financing Corp. LLC	Baa2	5.50	15/06/2034	50,156	0.02
76,000	Equinix, Inc.	Baa2	3.20	18/11/2029	69,848	0.03
133,000	Equinix, Inc.	Baa2	2.15	15/07/2030	114,347	0.05
143,000	Equinix, Inc.	Baa2	2.50	15/05/2031	122,111	0.06

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 99.02% (31 December 2023 - 98.89%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
90,000	Equinix, Inc.	Baa2	3.90	15/04/2032	82,896	0.04
150,000	Equitable Holdings, Inc.	Baa1	4.35	20/04/2028	146,914	0.07
154,000	Equitable Holdings, Inc.	Baa1	5.00	20/04/2048	137,014	0.06
80,000	ERP Operating LP	A3	4.50	01/07/2044	68,743	0.03
68,000	Everest Reinsurance Holdings, Inc.	Baa1	3.50	15/10/2050	46,122	0.02
146,000	Everest Reinsurance Holdings, Inc.	Baa1	3.13	15/10/2052	89,913	0.04
100,000	Exelon Corp.	Baa2	5.15	15/03/2028	100,574	0.05
85,000	Exelon Corp.	Baa2	4.05	15/04/2030	80,962	0.04
70,000	Exelon Corp.	Baa2	5.30	15/03/2033	69,738	0.03
92,000	Exelon Corp.	Baa2	4.45	15/04/2046	76,510	0.04
88,000	Exelon Corp.	Baa2	4.70	15/04/2050	74,386	0.03
110,000	Exelon Corp.	Baa2	5.60	15/03/2053	105,967	0.05
100,000	Fairfax Financial Holdings Ltd.	Baa2	5.63	16/08/2032	101,082	0.05
90,000	Fairfax Financial Holdings Ltd.	Baa2	6.35	22/03/2054	92,470	0.04
132,000	FedEx Corp.	Baa2	3.10	05/08/2029	122,184	0.06
110,000	FedEx Corp.	Baa2	4.25	15/05/2030	106,503	0.05
66,000	FedEx Corp.	Baa2	2.40	15/05/2031	56,276	0.03
65,000	FedEx Corp.	Baa2	3.25	15/05/2041	47,410	0.02
101,000	FedEx Corp.	Baa2	5.10	15/01/2044	91,947	0.04
146,000	FedEx Corp.	Baa2	4.75	15/11/2045	125,169	0.06
141,000	FedEx Corp.	Baa2	4.55	01/04/2046	117,433	0.05
120,000	FedEx Corp.	Baa2	4.40	15/01/2047	96,952	0.04
99,000	FedEx Corp.	Baa2	4.05	15/02/2048	75,876	0.04
55,000	FedEx Corp.	Baa2	4.95	17/10/2048	47,847	0.02
116,000	FedEx Corp.	Baa2	5.25	15/05/2050	106,051	0.05
87,258	FedEx Corp. Pass-Through Trust	Aa3	1.88	20/08/2035	72,515	0.03
100,000	Ferguson Enterprises, Inc.	Baa1	5.00	03/10/2034	95,550	0.04
114,000	Fidelity National Information Services, Inc.	Baa2	1.65	01/03/2028	103,083	0.05
90,000	Fidelity National Information Services, Inc.	Baa2	2.25	01/03/2031	76,283	0.04
43,000	Fidelity National Information Services, Inc.	Baa2	5.10	15/07/2032	42,752	0.02
83,000	Fidelity National Information Services, Inc.	Baa2	3.10	01/03/2041	60,341	0.03
94,000	Fifth Third Bancorp	Baa1	6.34	27/07/2029	97,423	0.05
81,000	Fifth Third Bancorp	Baa1	4.77	28/07/2030	79,371	0.04
70,000	Fifth Third Bancorp	Baa1	4.90	06/09/2030	69,050	0.03
120,000	Fifth Third Bancorp	Baa1	5.63	29/01/2032	121,270	0.06
81,000	Fifth Third Bancorp	Baa1	8.25	01/03/2038	97,103	0.04
60,000	Fiserv, Inc.	Baa2	5.45	02/03/2028	60,922	0.03
84,000	Fiserv, Inc.	Baa2	4.20	01/10/2028	81,685	0.04
242,000	Fiserv, Inc.	Baa2	3.50	01/07/2029	227,008	0.10
90,000	Fiserv, Inc.	Baa2	4.75	15/03/2030	88,872	0.04
131,000	Fiserv, Inc.	Baa2	2.65	01/06/2030	115,790	0.05
50,000	Fiserv, Inc.	Baa2	5.60	02/03/2033	50,657	0.02
59,000	Fiserv, Inc.	Baa2	5.63	21/08/2033	60,057	0.03
50,000	Fiserv, Inc.	Baa2	5.45	15/03/2034	50,018	0.02
130,000	Fiserv, Inc.	Baa2	5.15	12/08/2034	127,062	0.06
226,000	Fiserv, Inc.	Baa2	4.40	01/07/2049	184,601	0.09
111,000	Fomento Economico Mexicano SAB de CV	Baa1	3.50	16/01/2050	79,273	0.04
201,000	Fox Corp.	Baa2	4.71	25/01/2029	198,604	0.09
90,000	Fox Corp.	Baa2	6.50	13/10/2033	94,696	0.04
179,000	Fox Corp.	Baa2	5.48	25/01/2039	169,819	0.08
135,000	Fox Corp.	Baa2	5.58	25/01/2049	125,028	0.06
68,000	Franklin Resources, Inc.	A2	1.60	30/10/2030	56,547	0.03
70,000	GE HealthCare Technologies, Inc.	Baa2	4.80	14/08/2029	69,307	0.03
140,000	GE HealthCare Technologies, Inc.	Baa2	5.86	15/03/2030	144,999	0.07
120,000	GE HealthCare Technologies, Inc.	Baa2	5.91	22/11/2032	124,757	0.06
100,000	GE HealthCare Technologies, Inc.	Baa2	6.38	22/11/2052	107,536	0.05
187,000	General Mills, Inc.	Baa2	4.20	17/04/2028	183,077	0.08
80,000	General Mills, Inc.	Baa2	4.88	30/01/2030	79,427	0.04
102,000	General Mills, Inc.	Baa2	2.88	15/04/2030	91,690	0.04
84,000	General Mills, Inc.	Baa2	4.95	29/03/2033	81,702	0.04
50,000	General Mills, Inc.	Baa2	5.25	30/01/2035	49,229	0.02
80,000	Genuine Parts Co.	Baa1	4.95	15/08/2029	79,662	0.04
56,000	Gilead Sciences, Inc.	A3	1.65	01/10/2030	46,787	0.02
110,000	Gilead Sciences, Inc.	A3	5.25	15/10/2033	110,275	0.05
120,000	Gilead Sciences, Inc.	A3	5.10	15/06/2035	117,896	0.05
97,000	Gilead Sciences, Inc.	A3	4.60	01/09/2035	91,376	0.04
92,000	Gilead Sciences, Inc.	A3	4.00	01/09/2036	81,034	0.04
117,000	Gilead Sciences, Inc.	A3	2.60	01/10/2040	80,971	0.04

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 99.02% (31 December 2023 - 98.89%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
81,000	Gilead Sciences, Inc.	A3	5.65	01/12/2041	80,797	0.04
154,000	Gilead Sciences, Inc.	A3	4.80	01/04/2044	137,514	0.06
174,000	Gilead Sciences, Inc.	A3	4.50	01/02/2045	148,833	0.07
214,000	Gilead Sciences, Inc.	A3	4.75	01/03/2046	188,536	0.09
184,000	Gilead Sciences, Inc.	A3	4.15	01/03/2047	147,275	0.07
235,000	Gilead Sciences, Inc.	A3	2.80	01/10/2050	144,398	0.07
84,000	Gilead Sciences, Inc.	A3	5.55	15/10/2053	82,563	0.04
150,000	Gilead Sciences, Inc.	A3	5.50	15/11/2054	145,975	0.07
70,000	Gilead Sciences, Inc.	A3	5.60	15/11/2064	67,718	0.03
23,000	GlaxoSmithKline Capital PLC	A2	3.38	01/06/2029	21,733	0.01
165,000	GlaxoSmithKline Capital, Inc.	A2	3.88	15/05/2028	160,938	0.07
319,000	GlaxoSmithKline Capital, Inc.	A2	6.38	15/05/2038	345,458	0.16
140,000	Global Payments, Inc.	Baa3	3.20	15/08/2029	128,351	0.06
107,000	Global Payments, Inc.	Baa3	2.90	15/05/2030	95,267	0.04
103,000	Global Payments, Inc.	Baa3	2.90	15/11/2031	88,036	0.04
10,000	Global Payments, Inc.	Baa3	5.40	15/08/2032	9,991	0.00
70,000	Global Payments, Inc.	Baa3	4.15	15/08/2049	52,255	0.02
77,000	Global Payments, Inc.	Baa3	5.95	15/08/2052	74,486	0.03
53,000	Goldman Sachs Capital I	Baa3	6.35	15/02/2034	55,254	0.03
186,000	Goldman Sachs Group, Inc.	A2	3.81	23/04/2029	178,779	0.08
230,000	Goldman Sachs Group, Inc.	A2	4.22	01/05/2029	223,776	0.10
128,000	Goldman Sachs Group, Inc.	A2	6.48	24/10/2029	134,079	0.06
100,000	Goldman Sachs Group, Inc.	A2	2.60	07/02/2030	88,483	0.04
160,000	Goldman Sachs Group, Inc.	A2	3.80	15/03/2030	150,042	0.07
150,000	Goldman Sachs Group, Inc.	A2	5.73	25/04/2030	153,166	0.07
150,000	Goldman Sachs Group, Inc.	A2	5.05	23/07/2030	149,199	0.07
80,000	Goldman Sachs Group, Inc.	A2	4.69	23/10/2030	78,367	0.04
156,000	Goldman Sachs Group, Inc.	A2	1.99	27/01/2032	128,883	0.06
203,000	Goldman Sachs Group, Inc.	A2	2.62	22/04/2032	172,960	0.08
231,000	Goldman Sachs Group, Inc.	A2	2.38	21/07/2032	192,582	0.09
227,000	Goldman Sachs Group, Inc.	A2	2.65	21/10/2032	191,486	0.09
98,000	Goldman Sachs Group, Inc.	A2	6.13	15/02/2033	104,217	0.05
281,000	Goldman Sachs Group, Inc.	A2	3.10	24/02/2033	242,343	0.11
66,000	Goldman Sachs Group, Inc.	A2	6.56	24/10/2034	71,026	0.03
180,000	Goldman Sachs Group, Inc.	A2	5.85	25/04/2035	183,159	0.08
170,000	Goldman Sachs Group, Inc.	A2	5.33	23/07/2035	166,653	0.08
140,000	Goldman Sachs Group, Inc.	A2	5.02	23/10/2035	134,249	0.06
367,000	Goldman Sachs Group, Inc.	Baa2	6.75	01/10/2037	393,325	0.18
209,000	Goldman Sachs Group, Inc.	A2	4.02	31/10/2038	176,923	0.08
46,000	Goldman Sachs Group, Inc.	A2	4.41	23/04/2039	40,398	0.02
169,000	Goldman Sachs Group, Inc.	A2	6.25	01/02/2041	177,724	0.08
178,000	Goldman Sachs Group, Inc.	A2	3.21	22/04/2042	129,490	0.06
90,000	Goldman Sachs Group, Inc.	A2	2.91	21/07/2042	62,467	0.03
110,000	Goldman Sachs Group, Inc.	A2	3.44	24/02/2043	81,733	0.04
83,000	Goldman Sachs Group, Inc.	A2	4.80	08/07/2044	73,481	0.03
117,000	Goldman Sachs Group, Inc.	Baa2	5.15	22/05/2045	107,580	0.05
121,000	Goldman Sachs Group, Inc.	A2	4.75	21/10/2045	106,555	0.05
200,000	Goldman Sachs Group, Inc.	A2	5.56	19/11/2045	193,250	0.09
100,000	Grupo Televisa SAB	Baa3	5.00	13/05/2045	72,423	0.03
83,000	Grupo Televisa SAB	Baa3	6.13	31/01/2046	69,925	0.03
60,000	HA Sustainable Infrastructure Capital, Inc.	Baa3	6.38	01/07/2034	58,551	0.03
119,000	Haleon U.S. Capital LLC	Baa1	3.38	24/03/2029	111,815	0.05
90,000	Haleon U.S. Capital LLC	Baa1	3.63	24/03/2032	81,409	0.04
148,000	Haleon U.S. Capital LLC	Baa1	4.00	24/03/2052	113,998	0.05
57,000	Hartford Financial Services Group, Inc.	Baa1	3.60	19/08/2049	41,498	0.02
134,000	Hasbro, Inc.	Baa2	3.90	19/11/2029	125,948	0.06
19,000	HCA, Inc.	Baa3	5.20	01/06/2028	19,039	0.01
155,000	HCA, Inc.	Baa3	5.63	01/09/2028	156,951	0.07
84,000	HCA, Inc.	Baa3	5.88	01/02/2029	85,693	0.04
200,000	HCA, Inc.	Baa3	4.13	15/06/2029	190,810	0.09
298,000	HCA, Inc.	Baa3	3.50	01/09/2030	270,435	0.13
170,000	HCA, Inc.	Baa3	5.45	01/04/2031	169,641	0.08
58,000	HCA, Inc.	Baa3	2.38	15/07/2031	48,132	0.02
129,000	HCA, Inc.	Baa3	3.63	15/03/2032	113,596	0.05
90,000	HCA, Inc.	Baa3	5.50	01/06/2033	88,864	0.04
100,000	HCA, Inc.	Baa3	5.60	01/04/2034	98,512	0.05
150,000	HCA, Inc.	Baa3	5.45	15/09/2034	146,113	0.07
140,000	HCA, Inc.	Baa3	5.13	15/06/2039	127,389	0.06

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 99.02% (31 December 2023 - 98.89%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
170,000	HCA, Inc.	Baa3	5.50	15/06/2047	153,935	0.07
172,000	HCA, Inc.	Baa3	5.25	15/06/2049	149,064	0.07
179,000	HCA, Inc.	Baa3	3.50	15/07/2051	115,917	0.05
214,000	HCA, Inc.	Baa3	4.63	15/03/2052	166,655	0.08
89,000	HCA, Inc.	Baa3	5.90	01/06/2053	83,769	0.04
180,000	HCA, Inc.	Baa3	6.00	01/04/2054	171,765	0.08
90,000	HCA, Inc.	Baa3	5.95	15/09/2054	85,541	0.04
101,000	Healthpeak OP LLC	Baa1	3.00	15/01/2030	91,494	0.04
59,000	Healthpeak OP LLC	Baa1	5.25	15/12/2032	58,508	0.03
120,000	Hewlett Packard Enterprise Co.	Baa2	4.55	15/10/2029	116,929	0.05
150,000	Hewlett Packard Enterprise Co.	Baa2	4.85	15/10/2031	146,266	0.07
240,000	Hewlett Packard Enterprise Co.	Baa2	5.00	15/10/2034	230,755	0.11
151,000	Hewlett Packard Enterprise Co.	Baa2	6.35	15/10/2045	156,184	0.07
130,000	Hewlett Packard Enterprise Co.	Baa2	5.60	15/10/2054	122,495	0.06
33,000	Home Depot, Inc.	A2	1.50	15/09/2028	29,478	0.01
117,000	Home Depot, Inc.	A2	3.90	06/12/2028	114,015	0.05
61,000	Home Depot, Inc.	A2	4.90	15/04/2029	61,524	0.03
123,000	Home Depot, Inc.	A2	2.95	15/06/2029	114,297	0.05
50,000	Home Depot, Inc.	A2	4.75	25/06/2029	50,067	0.02
158,000	Home Depot, Inc.	A2	2.70	15/04/2030	142,194	0.07
80,000	Home Depot, Inc.	A2	1.38	15/03/2031	64,739	0.03
100,000	Home Depot, Inc.	A2	4.85	25/06/2031	99,935	0.05
82,000	Home Depot, Inc.	A2	1.88	15/09/2031	67,657	0.03
153,000	Home Depot, Inc.	A2	3.25	15/04/2032	136,404	0.06
74,000	Home Depot, Inc.	A2	4.50	15/09/2032	71,951	0.03
200,000	Home Depot, Inc.	A2	4.95	25/06/2034	197,020	0.09
350,000	Home Depot, Inc.	A2	5.88	16/12/2036	368,676	0.17
119,000	Home Depot, Inc.	A2	3.30	15/04/2040	92,671	0.04
101,000	Home Depot, Inc.	A2	5.95	01/04/2041	105,891	0.05
108,000	Home Depot, Inc.	A2	4.20	01/04/2043	91,095	0.04
131,000	Home Depot, Inc.	A2	4.88	15/02/2044	119,670	0.06
82,000	Home Depot, Inc.	A2	4.40	15/03/2045	69,997	0.03
160,000	Home Depot, Inc.	A2	4.25	01/04/2046	132,904	0.06
92,000	Home Depot, Inc.	A2	3.90	15/06/2047	71,902	0.03
130,000	Home Depot, Inc.	A2	4.50	06/12/2048	110,847	0.05
173,000	Home Depot, Inc.	A2	3.13	15/12/2049	115,867	0.05
165,000	Home Depot, Inc.	A2	3.35	15/04/2050	115,149	0.05
100,000	Home Depot, Inc.	A2	2.38	15/03/2051	56,321	0.03
141,000	Home Depot, Inc.	A2	2.75	15/09/2051	85,862	0.04
192,000	Home Depot, Inc.	A2	3.63	15/04/2052	139,177	0.06
90,000	Home Depot, Inc.	A2	4.95	15/09/2052	81,766	0.04
150,000	Home Depot, Inc.	A2	5.30	25/06/2054	143,700	0.07
138,000	Home Depot, Inc.	A2	3.50	15/09/2056	95,562	0.04
69,000	Hormel Foods Corp.	A1	1.70	03/06/2028	62,493	0.03
101,000	Hormel Foods Corp.	A1	1.80	11/06/2030	86,099	0.04
80,000	Host Hotels & Resorts LP	Baa3	3.50	15/09/2030	72,438	0.03
98,000	HP, Inc.	Baa2	4.75	15/01/2028	97,756	0.05
98,000	HP, Inc.	Baa2	4.00	15/04/2029	93,916	0.04
117,000	HP, Inc.	Baa2	2.65	17/06/2031	100,109	0.05
124,000	HP, Inc.	Baa2	5.50	15/01/2033	124,904	0.06
105,000	HP, Inc.	Baa2	6.00	15/09/2041	106,082	0.05
180,000	HSBC Holdings PLC	A3	6.16	09/03/2029	184,824	0.09
244,000	HSBC Holdings PLC	A3	4.58	19/06/2029	239,103	0.11
188,000	HSBC Holdings PLC	A3	2.21	17/08/2029	168,839	0.08
160,000	HSBC Holdings PLC	A3	5.55	04/03/2030	161,061	0.07
171,000	HSBC Holdings PLC	A3	4.95	31/03/2030	169,208	0.08
240,000	HSBC Holdings PLC	A3	3.97	22/05/2030	226,682	0.10
120,000	HSBC Holdings PLC	A3	5.29	19/11/2030	119,136	0.06
119,000	HSBC Holdings PLC	A3	2.85	04/06/2031	104,424	0.05
151,000	HSBC Holdings PLC	A3	2.36	18/08/2031	128,380	0.06
140,000	HSBC Holdings PLC	A3	5.73	17/05/2032	141,495	0.07
242,000	HSBC Holdings PLC	A3	2.80	24/05/2032	205,610	0.10
111,000	HSBC Holdings PLC	A3	2.87	22/11/2032	93,627	0.04
141,000	HSBC Holdings PLC	Baa1	4.76	29/03/2033	132,639	0.06
194,000	HSBC Holdings PLC	A3	5.40	11/08/2033	191,672	0.09
150,000	HSBC Holdings PLC	Baa1	8.11	03/11/2033	169,032	0.08
149,000	HSBC Holdings PLC	A3	6.25	09/03/2034	154,711	0.07
178,000	HSBC Holdings PLC	Baa1	6.55	20/06/2034	183,420	0.08

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 99.02% (31 December 2023 - 98.89%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
150,000	HSBC Holdings PLC	Baa1	7.40	13/11/2034	162,966	0.08
130,000	HSBC Holdings PLC	A3	5.72	04/03/2035	130,762	0.06
200,000	HSBC Holdings PLC	Baa1	5.87	18/11/2035	195,392	0.09
110,000	HSBC Holdings PLC	Baa1	6.50	02/05/2036	114,149	0.05
260,000	HSBC Holdings PLC	Baa1	6.50	15/09/2037	266,696	0.12
86,000	HSBC Holdings PLC	Baa1	6.80	01/06/2038	91,681	0.04
59,000	HSBC Holdings PLC	A3	6.10	14/01/2042	62,624	0.03
288,000	HSBC Holdings PLC	A3	6.33	09/03/2044	303,238	0.14
142,000	HSBC Holdings PLC	Baa1	5.25	14/03/2044	130,399	0.06
80,000	Humana, Inc.	Baa2	3.70	23/03/2029	75,464	0.03
90,000	Humana, Inc.	Baa2	5.38	15/04/2031	89,244	0.04
13,000	Humana, Inc.	Baa2	2.15	03/02/2032	10,356	0.00
112,000	Humana, Inc.	Baa2	5.88	01/03/2033	112,321	0.05
99,000	Humana, Inc.	Baa2	5.95	15/03/2034	99,653	0.05
92,000	Humana, Inc.	Baa2	4.95	01/10/2044	77,985	0.04
80,000	Humana, Inc.	Baa2	5.50	15/03/2053	71,370	0.03
80,000	Humana, Inc.	Baa2	5.75	15/04/2054	74,192	0.03
153,000	Huntington Bancshares, Inc.	Baa1	6.21	21/08/2029	157,815	0.07
75,000	Huntington Bancshares, Inc.	Baa1	2.55	04/02/2030	65,918	0.03
100,000	Huntington Bancshares, Inc.	Baa1	5.27	15/01/2031	99,930	0.05
80,000	Huntington Bancshares, Inc.	Baa1	5.71	02/02/2035	80,029	0.04
110,000	Huntington National Bank	A3	5.65	10/01/2030	111,767	0.05
90,000	Huntsman International LLC	Baa3	4.50	01/05/2029	85,820	0.04
60,000	IBM International Capital Pte. Ltd.	A3	4.90	05/02/2034	58,264	0.03
130,000	IBM International Capital Pte. Ltd.	A3	5.25	05/02/2044	122,593	0.06
150,000	IBM International Capital Pte. Ltd.	A3	5.30	05/02/2054	138,100	0.06
20,000	Icon Investments Six DAC	Baa3	5.85	08/05/2029	20,379	0.01
89,000	Illinois Tool Works, Inc.	A1	3.90	01/09/2042	72,551	0.03
131,000	ING Groep NV	Baa1	4.55	02/10/2028	128,578	0.06
88,000	ING Groep NV	Baa1	4.05	09/04/2029	84,472	0.04
160,000	ING Groep NV	Baa1	5.34	19/03/2030	160,459	0.07
40,000	ING Groep NV	Baa1	2.73	01/04/2032	34,418	0.02
118,000	ING Groep NV	Baa1	4.25	28/03/2033	109,365	0.05
100,000	ING Groep NV	Baa1	6.11	11/09/2034	103,613	0.05
150,000	ING Groep NV	Baa1	5.55	19/03/2035	149,187	0.07
67,000	Ingersoll Rand, Inc.	Baa2	5.70	14/08/2033	68,449	0.03
100,000	Ingersoll Rand, Inc.	Baa2	5.45	15/06/2034	100,444	0.05
150,000	Intel Corp.	Baa1	4.88	10/02/2028	149,118	0.07
106,000	Intel Corp.	Baa1	1.60	12/08/2028	93,658	0.04
90,000	Intel Corp.	Baa1	4.00	05/08/2029	85,721	0.04
230,000	Intel Corp.	Baa1	2.45	15/11/2029	201,694	0.09
120,000	Intel Corp.	Baa1	5.13	10/02/2030	118,820	0.05
133,000	Intel Corp.	Baa1	3.90	25/03/2030	124,415	0.06
93,000	Intel Corp.	Baa1	2.00	12/08/2031	74,867	0.03
60,000	Intel Corp.	Baa1	4.15	05/08/2032	54,549	0.03
94,000	Intel Corp.	Baa1	4.00	15/12/2032	84,255	0.04
210,000	Intel Corp.	Baa1	5.20	10/02/2033	202,784	0.09
70,000	Intel Corp.	Baa1	5.15	21/02/2034	67,153	0.03
91,000	Intel Corp.	Baa1	4.60	25/03/2040	75,657	0.04
82,000	Intel Corp.	Baa1	2.80	12/08/2041	52,147	0.02
127,000	Intel Corp.	Baa1	4.80	01/10/2041	105,663	0.05
90,000	Intel Corp.	Baa1	5.63	10/02/2043	82,235	0.04
80,000	Intel Corp.	Baa1	4.90	29/07/2045	64,498	0.03
121,000	Intel Corp.	Baa1	4.10	19/05/2046	86,123	0.04
111,000	Intel Corp.	Baa1	4.10	11/05/2047	78,663	0.04
231,000	Intel Corp.	Baa1	3.73	08/12/2047	152,728	0.07
252,000	Intel Corp.	Baa1	3.25	15/11/2049	150,610	0.07
219,000	Intel Corp.	Baa1	4.75	25/03/2050	169,305	0.08
120,000	Intel Corp.	Baa1	3.05	12/08/2051	68,213	0.03
158,000	Intel Corp.	Baa1	4.90	05/08/2052	124,291	0.06
195,000	Intel Corp.	Baa1	5.70	10/02/2053	172,669	0.08
140,000	Intel Corp.	Baa1	5.60	21/02/2054	122,933	0.06
98,000	Intel Corp.	Baa1	3.10	15/02/2060	52,167	0.02
105,000	Intel Corp.	Baa1	4.95	25/03/2060	81,953	0.04
122,000	Intel Corp.	Baa1	3.20	12/08/2061	66,043	0.03
76,000	Intel Corp.	Baa1	5.05	05/08/2062	59,175	0.03
115,000	Intel Corp.	Baa1	5.90	10/02/2063	103,483	0.05
50,000	Intercontinental Exchange, Inc.	A3	3.63	01/09/2028	47,935	0.02

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 99.02% (31 December 2023 - 98.89%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
51,000	Intercontinental Exchange, Inc.	A3	4.35	15/06/2029	49,910	0.02
56,000	Intercontinental Exchange, Inc.	A3	2.10	15/06/2030	48,383	0.02
100,000	Intercontinental Exchange, Inc.	A3	5.25	15/06/2031	100,911	0.05
176,000	Intercontinental Exchange, Inc.	A3	1.85	15/09/2032	139,397	0.06
157,000	Intercontinental Exchange, Inc.	A3	4.60	15/03/2033	150,558	0.07
153,000	Intercontinental Exchange, Inc.	A3	2.65	15/09/2040	106,762	0.05
146,000	Intercontinental Exchange, Inc.	A3	4.25	21/09/2048	117,686	0.05
169,000	Intercontinental Exchange, Inc.	A3	3.00	15/06/2050	107,667	0.05
133,000	Intercontinental Exchange, Inc.	A3	4.95	15/06/2052	118,619	0.05
171,000	Intercontinental Exchange, Inc.	A3	3.00	15/09/2060	99,792	0.05
91,000	Intercontinental Exchange, Inc.	A3	5.20	15/06/2062	82,795	0.04
80,000	International Business Machines Corp.	A3	4.50	06/02/2028	79,458	0.04
332,000	International Business Machines Corp.	A3	3.50	15/05/2029	314,434	0.15
116,000	International Business Machines Corp.	A3	1.95	15/05/2030	99,554	0.05
103,000	International Business Machines Corp.	A3	4.40	27/07/2032	98,318	0.05
140,000	International Business Machines Corp.	A3	4.75	06/02/2033	137,141	0.06
120,000	International Business Machines Corp.	A3	4.15	15/05/2039	103,016	0.05
146,000	International Business Machines Corp.	A3	4.00	20/06/2042	119,028	0.06
302,000	International Business Machines Corp.	A3	4.25	15/05/2049	242,663	0.11
35,000	International Business Machines Corp.	A3	2.95	15/05/2050	21,996	0.01
113,000	International Business Machines Corp.	A3	4.90	27/07/2052	100,106	0.05
77,000	International Flavors & Fragrances, Inc.	Baa3	5.00	26/09/2048	65,910	0.03
50,000	Intuit, Inc.	A3	5.13	15/09/2028	50,720	0.02
130,000	Intuit, Inc.	A3	5.20	15/09/2033	130,125	0.06
117,000	Intuit, Inc.	A3	5.50	15/09/2053	114,763	0.05
143,000	IQVIA, Inc.	Baa3	6.25	01/02/2029	147,670	0.07
21,000	J.M. Smucker Co.	Baa2	5.90	15/11/2028	21,750	0.01
108,000	J.M. Smucker Co.	Baa2	6.20	15/11/2033	113,843	0.05
81,000	J.M. Smucker Co.	Baa2	6.50	15/11/2043	86,387	0.04
111,000	J.M. Smucker Co.	Baa2	6.50	15/11/2053	119,233	0.06
40,000	John Deere Capital Corp.	A1	4.75	20/01/2028	40,184	0.02
140,000	John Deere Capital Corp.	A1	4.95	14/07/2028	141,288	0.07
100,000	John Deere Capital Corp.	A1	4.50	16/01/2029	99,085	0.05
70,000	John Deere Capital Corp.	A1	4.85	11/06/2029	70,228	0.03
80,000	John Deere Capital Corp.	A1	4.70	10/06/2030	79,665	0.04
100,000	John Deere Capital Corp.	A1	4.90	07/03/2031	99,799	0.05
80,000	John Deere Capital Corp.	A1	4.40	08/09/2031	77,425	0.04
86,000	John Deere Capital Corp.	A1	5.15	08/09/2033	86,160	0.04
100,000	John Deere Capital Corp.	A1	5.10	11/04/2034	99,784	0.05
70,000	John Deere Capital Corp.	A1	5.05	12/06/2034	69,593	0.03
141,000	Johnson & Johnson	Aaa	2.90	15/01/2028	134,759	0.06
100,000	Johnson & Johnson	Aaa	4.80	01/06/2029	100,800	0.05
142,000	Johnson & Johnson	Aaa	1.30	01/09/2030	118,975	0.06
150,000	Johnson & Johnson	Aaa	4.90	01/06/2031	150,970	0.07
94,000	Johnson & Johnson	Aaa	4.38	05/12/2033	91,219	0.04
110,000	Johnson & Johnson	Aaa	4.95	01/06/2034	110,022	0.05
158,000	Johnson & Johnson	Aaa	3.55	01/03/2036	137,830	0.06
112,000	Johnson & Johnson	Aaa	3.63	03/03/2037	96,924	0.04
100,000	Johnson & Johnson	Aaa	5.95	15/08/2037	107,521	0.05
157,000	Johnson & Johnson	Aaa	3.40	15/01/2038	130,988	0.06
26,000	Johnson & Johnson	Aaa	2.10	01/09/2040	17,276	0.01
194,000	Johnson & Johnson	Aaa	3.70	01/03/2046	152,763	0.07
66,000	Johnson & Johnson	Aaa	3.75	03/03/2047	51,895	0.02
21,000	Johnson & Johnson	Aaa	3.50	15/01/2048	15,775	0.01
100,000	Johnson & Johnson	Aaa	2.25	01/09/2050	57,158	0.03
110,000	Johnson & Johnson	Aaa	5.25	01/06/2054	107,590	0.05
190,000	Johnson & Johnson	Aaa	2.45	01/09/2060	103,396	0.05
80,000	JPMorgan Chase & Co.	A1	3.51	23/01/2029	76,773	0.04
97,000	JPMorgan Chase & Co.	A1	4.01	23/04/2029	94,003	0.04
65,000	JPMorgan Chase & Co.	A1	2.07	01/06/2029	59,000	0.03
115,000	JPMorgan Chase & Co.	A1	4.20	23/07/2029	111,927	0.05
77,000	JPMorgan Chase & Co.	A1	5.30	24/07/2029	77,686	0.04
72,000	JPMorgan Chase & Co.	A1	6.09	23/10/2029	74,690	0.03
95,000	JPMorgan Chase & Co.	A1	4.45	05/12/2029	92,995	0.04
80,000	JPMorgan Chase & Co.	A1	5.01	23/01/2030	79,884	0.04
100,000	JPMorgan Chase & Co.	A1	5.58	22/04/2030	101,853	0.05
137,000	JPMorgan Chase & Co.	A1	3.70	06/05/2030	129,712	0.06
54,000	JPMorgan Chase & Co.	A1	4.57	14/06/2030	52,910	0.02

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 99.02% (31 December 2023 - 98.89%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
100,000	JPMorgan Chase & Co.	A1	5.00	22/07/2030	99,655	0.05
132,000	JPMorgan Chase & Co.	A1	2.74	15/10/2030	118,762	0.05
50,000	JPMorgan Chase & Co.	A1	4.60	22/10/2030	49,063	0.02
116,000	JPMorgan Chase & Co.	A1	4.49	24/03/2031	112,891	0.05
90,000	JPMorgan Chase & Co.	A1	2.52	22/04/2031	79,179	0.04
144,000	JPMorgan Chase & Co.	A3	2.96	13/05/2031	128,687	0.06
73,000	JPMorgan Chase & Co.	A1	1.76	19/11/2031	60,664	0.03
137,000	JPMorgan Chase & Co.	A1	1.95	04/02/2032	113,665	0.05
134,000	JPMorgan Chase & Co.	A1	2.58	22/04/2032	114,922	0.05
106,000	JPMorgan Chase & Co.	A1	2.55	08/11/2032	89,418	0.04
53,000	JPMorgan Chase & Co.	A1	2.96	25/01/2033	45,753	0.02
75,000	JPMorgan Chase & Co.	A1	4.59	26/04/2033	71,773	0.03
110,000	JPMorgan Chase & Co.	A1	4.91	25/07/2033	107,603	0.05
150,000	JPMorgan Chase & Co.	A3	5.72	14/09/2033	152,703	0.07
111,000	JPMorgan Chase & Co.	A1	5.35	01/06/2034	110,768	0.05
124,000	JPMorgan Chase & Co.	A1	6.25	23/10/2034	131,110	0.06
90,000	JPMorgan Chase & Co.	A1	5.34	23/01/2035	89,338	0.04
90,000	JPMorgan Chase & Co.	A1	5.77	22/04/2035	92,102	0.04
140,000	JPMorgan Chase & Co.	A1	5.29	22/07/2035	138,310	0.06
90,000	JPMorgan Chase & Co.	A1	4.95	22/10/2035	86,695	0.04
132,000	JPMorgan Chase & Co.	A1	6.40	15/05/2038	144,007	0.07
102,000	JPMorgan Chase & Co.	A1	3.88	24/07/2038	86,663	0.04
46,000	JPMorgan Chase & Co.	A1	5.50	15/10/2040	45,814	0.02
63,000	JPMorgan Chase & Co.	A1	3.11	22/04/2041	46,696	0.02
57,000	JPMorgan Chase & Co.	A1	5.60	15/07/2041	57,506	0.03
108,000	JPMorgan Chase & Co.	A1	2.53	19/11/2041	72,794	0.03
92,000	JPMorgan Chase & Co.	A1	5.40	06/01/2042	90,592	0.04
63,000	JPMorgan Chase & Co.	A1	3.16	22/04/2042	46,049	0.02
52,000	JPMorgan Chase & Co.	A3	5.63	16/08/2043	51,630	0.02
50,000	JPMorgan Chase & Co.	A1	4.85	01/02/2044	45,843	0.02
56,000	JPMorgan Chase & Co.	A3	4.95	01/06/2045	50,825	0.02
100,000	JPMorgan Chase & Co.	A1	5.53	29/11/2045	97,635	0.05
38,000	JPMorgan Chase & Co.	A1	4.26	22/02/2048	31,307	0.01
65,000	JPMorgan Chase & Co.	A1	4.03	24/07/2048	51,030	0.02
165,000	JPMorgan Chase & Co.	A1	3.96	15/11/2048	128,436	0.06
62,000	JPMorgan Chase & Co.	A1	3.90	23/01/2049	47,572	0.02
125,000	JPMorgan Chase & Co.	A1	3.11	22/04/2051	82,511	0.04
190,000	JPMorgan Chase & Co.	A1	3.33	22/04/2052	129,810	0.06
50,000	Kenvue, Inc.	A1	5.05	22/03/2028	50,589	0.02
120,000	Kenvue, Inc.	A1	5.00	22/03/2030	120,744	0.06
140,000	Kenvue, Inc.	A1	4.90	22/03/2033	137,575	0.06
90,000	Kenvue, Inc.	A1	5.10	22/03/2043	86,052	0.04
130,000	Kenvue, Inc.	A1	5.05	22/03/2053	120,515	0.06
60,000	Kenvue, Inc.	A1	5.20	22/03/2063	55,249	0.03
113,000	Keurig Dr. Pepper, Inc.	Baa1	4.60	25/05/2028	111,974	0.05
50,000	Keurig Dr. Pepper, Inc.	Baa1	5.05	15/03/2029	50,124	0.02
91,000	Keurig Dr. Pepper, Inc.	Baa1	3.95	15/04/2029	87,538	0.04
44,000	Keurig Dr. Pepper, Inc.	Baa1	3.20	01/05/2030	40,188	0.02
70,000	Keurig Dr. Pepper, Inc.	Baa1	4.05	15/04/2032	65,372	0.03
90,000	Keurig Dr. Pepper, Inc.	Baa1	3.80	01/05/2050	66,153	0.03
118,000	Keurig Dr. Pepper, Inc.	Baa1	4.50	15/04/2052	97,228	0.04
55,000	KeyBank NA	Baa2	4.90	08/08/2032	52,102	0.02
115,000	KeyBank NA	Baa1	5.00	26/01/2033	110,079	0.05
19,000	KeyCorp	Baa2	4.10	30/04/2028	18,372	0.01
100,000	KeyCorp	Baa2	2.55	01/10/2029	88,763	0.04
115,000	KeyCorp	Baa2	4.79	01/06/2033	108,655	0.05
70,000	KeyCorp	Baa2	6.40	06/03/2035	72,869	0.03
30,000	Kimberly-Clark Corp.	A2	3.10	26/03/2030	27,732	0.01
83,000	KLA Corp.	A2	4.10	15/03/2029	80,872	0.04
106,000	KLA Corp.	A2	4.65	15/07/2032	103,678	0.05
83,000	KLA Corp.	A2	3.30	01/03/2050	57,248	0.03
140,000	KLA Corp.	A2	4.95	15/07/2052	126,816	0.06
85,000	KLA Corp.	A2	5.25	15/07/2062	79,411	0.04
78,000	Kraft Heinz Foods Co.	Baa2	6.88	26/01/2039	86,004	0.04
153,000	Kraft Heinz Foods Co.	Baa2	5.00	04/06/2042	137,656	0.06
125,000	Kraft Heinz Foods Co.	Baa2	5.20	15/07/2045	113,244	0.05
314,000	Kraft Heinz Foods Co.	Baa2	4.38	01/06/2046	253,816	0.12
179,000	Kraft Heinz Foods Co.	Baa2	4.88	01/10/2049	153,358	0.07

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 99.02% (31 December 2023 - 98.89%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
130,000	Laboratory Corp. of America Holdings	Baa2	4.80	01/10/2034	123,109	0.06
79,000	Laboratory Corp. of America Holdings	Baa2	4.70	01/02/2045	67,897	0.03
100,000	Lam Research Corp.	A2	4.00	15/03/2029	97,198	0.04
144,000	Lam Research Corp.	A2	1.90	15/06/2030	123,258	0.06
21,000	Lam Research Corp.	A2	4.88	15/03/2049	18,884	0.01
123,000	Lam Research Corp.	A2	2.88	15/06/2050	77,641	0.04
77,000	LKQ Corp.	Baa3	5.75	15/06/2028	78,256	0.04
191,000	Lloyds Banking Group PLC	A3	4.38	22/03/2028	186,540	0.09
121,000	Lloyds Banking Group PLC	A3	4.55	16/08/2028	118,708	0.05
152,000	Lloyds Banking Group PLC	A3	5.87	06/03/2029	154,826	0.07
150,000	Lloyds Banking Group PLC	A3	5.72	05/06/2030	152,584	0.07
76,000	Lloyds Banking Group PLC	A3	4.98	11/08/2033	72,983	0.03
100,000	Lloyds Banking Group PLC	Baa1	7.95	15/11/2033	111,739	0.05
150,000	Lloyds Banking Group PLC	A3	5.68	05/01/2035	149,469	0.07
50,000	Lloyds Banking Group PLC	A3	5.59	26/11/2035	49,536	0.02
83,000	Lloyds Banking Group PLC	Baa1	5.30	01/12/2045	75,174	0.03
160,000	Lloyds Banking Group PLC	Baa1	3.37	14/12/2046	111,344	0.05
160,000	Lloyds Banking Group PLC	Baa1	4.34	09/01/2048	125,488	0.06
127,000	Lowe's Cos., Inc.	Baa1	1.30	15/04/2028	113,505	0.05
100,000	Lowe's Cos., Inc.	Baa1	1.70	15/09/2028	89,398	0.04
146,000	Lowe's Cos., Inc.	Baa1	3.65	05/04/2029	138,896	0.06
79,000	Lowe's Cos., Inc.	Baa1	4.50	15/04/2030	77,456	0.04
106,000	Lowe's Cos., Inc.	Baa1	1.70	15/10/2030	88,472	0.04
90,000	Lowe's Cos., Inc.	Baa1	2.63	01/04/2031	78,130	0.04
168,000	Lowe's Cos., Inc.	Baa1	3.75	01/04/2032	153,675	0.07
130,000	Lowe's Cos., Inc.	Baa1	5.00	15/04/2033	128,027	0.06
78,000	Lowe's Cos., Inc.	Baa1	5.15	01/07/2033	77,510	0.04
146,000	Lowe's Cos., Inc.	Baa1	2.80	15/09/2041	100,023	0.05
166,000	Lowe's Cos., Inc.	Baa1	3.70	15/04/2046	122,465	0.06
139,000	Lowe's Cos., Inc.	Baa1	4.05	03/05/2047	107,675	0.05
231,000	Lowe's Cos., Inc.	Baa1	3.00	15/10/2050	143,807	0.07
120,000	Lowe's Cos., Inc.	Baa1	4.25	01/04/2052	93,520	0.04
153,000	Lowe's Cos., Inc.	Baa1	5.63	15/04/2053	147,252	0.07
110,000	Lowe's Cos., Inc.	Baa1	4.45	01/04/2062	84,935	0.04
102,000	Lowe's Cos., Inc.	Baa1	5.80	15/09/2062	98,774	0.05
91,000	LPL Holdings, Inc.	Baa3	6.75	17/11/2028	95,598	0.04
131,000	M&T Bank Corp.	Baa1	7.41	30/10/2029	140,238	0.06
120,000	M&T Bank Corp.	Baa1	6.08	13/03/2032	122,850	0.06
59,000	M&T Bank Corp.	Baa1	5.05	27/01/2034	56,448	0.03
60,000	M&T Bank Corp.	Baa1	5.39	16/01/2036	58,275	0.03
70,000	Magna International, Inc.	A3	2.45	15/06/2030	61,452	0.03
81,000	Manufacturers & Traders Trust Co.	A3	4.70	27/01/2028	80,117	0.04
27,000	Marriott International, Inc.	Baa2	4.90	15/04/2029	26,953	0.01
121,000	Marriott International, Inc.	Baa2	4.63	15/06/2030	118,624	0.05
87,000	Marriott International, Inc.	Baa2	2.85	15/04/2031	76,004	0.04
111,000	Marriott International, Inc.	Baa2	3.50	15/10/2032	97,878	0.05
120,000	Marriott International, Inc.	Baa2	5.30	15/05/2034	119,104	0.06
120,000	Marriott International, Inc.	Baa2	5.35	15/03/2035	118,442	0.05
133,000	Marsh & McLennan Cos., Inc.	A3	4.38	15/03/2029	130,585	0.06
100,000	Marsh & McLennan Cos., Inc.	A3	4.65	15/03/2030	98,764	0.05
66,000	Marsh & McLennan Cos., Inc.	A3	2.25	15/11/2030	56,891	0.03
100,000	Marsh & McLennan Cos., Inc.	A3	4.85	15/11/2031	98,627	0.05
200,000	Marsh & McLennan Cos., Inc.	A3	5.00	15/03/2035	195,000	0.09
108,000	Marsh & McLennan Cos., Inc.	A3	4.90	15/03/2049	96,715	0.04
130,000	Marsh & McLennan Cos., Inc.	A3	5.70	15/09/2053	130,044	0.06
150,000	Marsh & McLennan Cos., Inc.	A3	5.40	15/03/2055	144,096	0.07
130,000	Martin Marietta Materials, Inc.	Baa2	2.40	15/07/2031	110,561	0.05
50,000	Martin Marietta Materials, Inc.	Baa2	5.15	01/12/2034	49,124	0.02
92,000	Martin Marietta Materials, Inc.	Baa2	3.20	15/07/2051	59,658	0.03
70,000	Martin Marietta Materials, Inc.	Baa2	5.50	01/12/2054	66,070	0.03
95,000	Marvell Technology, Inc.	Baa3	2.95	15/04/2031	83,340	0.04
70,000	Mastercard, Inc.	Aa3	4.10	15/01/2028	69,237	0.03
50,000	Mastercard, Inc.	Aa3	4.88	09/03/2028	50,574	0.02
30,000	Mastercard, Inc.	Aa3	2.95	01/06/2029	27,972	0.01
188,000	Mastercard, Inc.	Aa3	3.35	26/03/2030	175,526	0.08
20,000	Mastercard, Inc.	Aa3	2.00	18/11/2031	16,600	0.01
130,000	Mastercard, Inc.	Aa3	4.35	15/01/2032	125,585	0.06
73,000	Mastercard, Inc.	Aa3	4.85	09/03/2033	72,349	0.03

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 99.02% (31 December 2023 - 98.89%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
150,000	Mastercard, Inc.	Aa3	4.88	09/05/2034	147,591	0.07
130,000	Mastercard, Inc.	Aa3	4.55	15/01/2035	124,195	0.06
56,000	Mastercard, Inc.	Aa3	3.65	01/06/2049	42,338	0.02
122,000	Mastercard, Inc.	Aa3	3.85	26/03/2050	94,648	0.04
73,000	McDonald's Corp.	Baa1	3.80	01/04/2028	71,022	0.03
77,000	McDonald's Corp.	Baa1	2.63	01/09/2029	70,090	0.03
56,000	McDonald's Corp.	Baa1	2.13	01/03/2030	48,898	0.02
127,000	McDonald's Corp.	Baa1	3.60	01/07/2030	118,965	0.06
112,000	McDonald's Corp.	Baa1	4.60	09/09/2032	109,021	0.05
143,000	McDonald's Corp.	Baa1	4.70	09/12/2035	136,438	0.06
67,000	McDonald's Corp.	Baa1	6.30	15/10/2037	72,002	0.03
56,000	McDonald's Corp.	Baa1	6.30	01/03/2038	60,089	0.03
151,000	McDonald's Corp.	Baa1	4.88	09/12/2045	135,403	0.06
125,000	McDonald's Corp.	Baa1	4.45	01/03/2047	105,211	0.05
85,000	McDonald's Corp.	Baa1	4.45	01/09/2048	70,752	0.03
154,000	McDonald's Corp.	Baa1	3.63	01/09/2049	110,846	0.05
106,000	McDonald's Corp.	Baa1	4.20	01/04/2050	84,003	0.04
78,000	McDonald's Corp.	Baa1	5.15	09/09/2052	71,311	0.03
82,000	McDonald's Corp.	Baa1	5.45	14/08/2053	78,426	0.04
89,000	Merck & Co., Inc.	A1	1.90	10/12/2028	80,234	0.04
115,000	Merck & Co., Inc.	A1	3.40	07/03/2029	109,351	0.05
146,000	Merck & Co., Inc.	A1	4.30	17/05/2030	143,051	0.07
80,000	Merck & Co., Inc.	A1	1.45	24/06/2030	67,014	0.03
200,000	Merck & Co., Inc.	A1	2.15	10/12/2031	167,096	0.08
102,000	Merck & Co., Inc.	A1	4.50	17/05/2033	98,273	0.05
156,000	Merck & Co., Inc.	A1	3.90	07/03/2039	131,923	0.06
109,000	Merck & Co., Inc.	A1	2.35	24/06/2040	73,490	0.03
137,000	Merck & Co., Inc.	A1	4.15	18/05/2043	114,395	0.05
85,000	Merck & Co., Inc.	A1	4.90	17/05/2044	78,425	0.04
201,000	Merck & Co., Inc.	A1	3.70	10/02/2045	155,427	0.07
187,000	Merck & Co., Inc.	A1	4.00	07/03/2049	146,606	0.07
129,000	Merck & Co., Inc.	A1	2.45	24/06/2050	74,154	0.03
240,000	Merck & Co., Inc.	A1	2.75	10/12/2051	144,828	0.07
150,000	Merck & Co., Inc.	A1	5.00	17/05/2053	136,705	0.06
148,000	Merck & Co., Inc.	A1	2.90	10/12/2061	84,878	0.04
84,000	Merck & Co., Inc.	A1	5.15	17/05/2063	76,686	0.04
131,000	MetLife, Inc.	A3	4.55	23/03/2030	129,163	0.06
75,000	MetLife, Inc.	A3	5.38	15/07/2033	75,813	0.04
101,000	MetLife, Inc.	A3	6.38	15/06/2034	108,807	0.05
91,000	MetLife, Inc.	A3	5.70	15/06/2035	93,584	0.04
73,000	MetLife, Inc.	A3	5.88	06/02/2041	74,477	0.03
98,000	MetLife, Inc.	A3	4.13	13/08/2042	81,459	0.04
108,000	MetLife, Inc.	A3	4.88	13/11/2043	97,961	0.05
67,000	MetLife, Inc.	A3	4.05	01/03/2045	53,671	0.02
53,000	MetLife, Inc.	A3	4.60	13/05/2046	46,046	0.02
113,000	MetLife, Inc.	A3	5.00	15/07/2052	101,865	0.05
119,000	MetLife, Inc.	A3	5.25	15/01/2054	111,496	0.05
179,000	MetLife, Inc.	Baa2	6.40	15/12/2066	182,628	0.08
50,000	Microchip Technology, Inc.	Baa1	4.90	15/03/2028	49,896	0.02
100,000	Microchip Technology, Inc.	Baa1	5.05	15/03/2029	99,698	0.05
50,000	Microchip Technology, Inc.	Baa1	5.05	15/02/2030	49,701	0.02
88,000	Micron Technology, Inc.	Baa3	6.75	01/11/2029	93,601	0.04
102,000	Micron Technology, Inc.	Baa3	4.66	15/02/2030	99,440	0.05
120,000	Micron Technology, Inc.	Baa3	5.30	15/01/2031	119,744	0.06
50,000	Micron Technology, Inc.	Baa3	2.70	15/04/2032	41,849	0.02
60,000	Micron Technology, Inc.	Baa3	5.88	09/02/2033	61,412	0.03
80,000	Micron Technology, Inc.	Baa3	5.88	15/09/2033	82,075	0.04
147,000	Microsoft Corp.	Aaa	3.50	12/02/2035	132,988	0.06
184,000	Microsoft Corp.	Aaa	3.45	08/08/2036	160,041	0.07
121,000	Microsoft Corp.	Aaa	4.10	06/02/2037	112,715	0.05
170,000	Microsoft Corp.	Aaa	4.45	03/11/2045	156,555	0.07
191,000	Microsoft Corp.	Aaa	3.70	08/08/2046	152,439	0.07
89,000	Microsoft Corp.	Aaa	4.25	06/02/2047	78,833	0.04
686,000	Microsoft Corp.	Aaa	2.53	01/06/2050	421,307	0.19
196,000	Microsoft Corp.	Aaa	2.50	15/09/2050	118,721	0.05
599,000	Microsoft Corp.	Aaa	2.92	17/03/2052	397,017	0.18
42,000	Microsoft Corp.	Aaa	4.50	06/02/2057	37,488	0.02
381,000	Microsoft Corp.	Aaa	2.68	01/06/2060	222,313	0.10

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 99.02% (31 December 2023 - 98.89%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
243,000	Microsoft Corp.	Aaa	3.04	17/03/2062	155,590	0.07
141,000	Mitsubishi UFJ Financial Group, Inc.	A1	3.96	02/03/2028	137,400	0.06
64,000	Mitsubishi UFJ Financial Group, Inc.	A1	4.05	11/09/2028	62,317	0.03
90,000	Mitsubishi UFJ Financial Group, Inc.	A1	5.42	22/02/2029	91,117	0.04
166,000	Mitsubishi UFJ Financial Group, Inc.	A1	3.74	07/03/2029	158,845	0.07
120,000	Mitsubishi UFJ Financial Group, Inc.	A1	3.20	18/07/2029	111,389	0.05
115,000	Mitsubishi UFJ Financial Group, Inc.	A1	2.56	25/02/2030	102,023	0.05
100,000	Mitsubishi UFJ Financial Group, Inc.	A1	5.26	17/04/2030	100,784	0.05
164,000	Mitsubishi UFJ Financial Group, Inc.	A1	2.05	17/07/2030	140,117	0.06
88,000	Mitsubishi UFJ Financial Group, Inc.	A1	2.31	20/07/2032	73,677	0.03
53,000	Mitsubishi UFJ Financial Group, Inc.	A1	2.49	13/10/2032	44,654	0.02
41,000	Mitsubishi UFJ Financial Group, Inc.	A1	2.85	19/01/2033	35,148	0.02
100,000	Mitsubishi UFJ Financial Group, Inc.	A1	5.13	20/07/2033	98,941	0.05
80,000	Mitsubishi UFJ Financial Group, Inc.	A1	5.47	13/09/2033	80,858	0.04
120,000	Mitsubishi UFJ Financial Group, Inc.	A1	5.44	22/02/2034	121,190	0.06
90,000	Mitsubishi UFJ Financial Group, Inc.	A1	5.41	19/04/2034	90,682	0.04
200,000	Mitsubishi UFJ Financial Group, Inc.	A1	5.43	17/04/2035	200,390	0.09
170,000	Mitsubishi UFJ Financial Group, Inc.	A1	3.75	18/07/2039	142,633	0.07
134,000	Mizuho Financial Group, Inc.	A1	4.02	05/03/2028	130,418	0.06
140,000	Mizuho Financial Group, Inc.	A1	5.67	27/05/2029	142,640	0.07
80,000	Mizuho Financial Group, Inc.	A1	5.78	06/07/2029	81,789	0.04
111,000	Mizuho Financial Group, Inc.	A1	4.25	11/09/2029	107,788	0.05
70,000	Mizuho Financial Group, Inc.	A1	5.38	26/05/2030	70,664	0.03
80,000	Mizuho Financial Group, Inc.	A1	5.38	10/07/2030	80,673	0.04
88,000	Mizuho Financial Group, Inc.	A1	3.15	16/07/2030	80,820	0.04
93,000	Mizuho Financial Group, Inc.	A1	2.20	10/07/2031	79,488	0.04
20,000	Mizuho Financial Group, Inc.	A1	1.98	08/09/2031	16,806	0.01
61,000	Mizuho Financial Group, Inc.	A2	2.56	13/09/2031	51,047	0.02
51,000	Mizuho Financial Group, Inc.	A1	5.67	13/09/2033	51,745	0.02
80,000	Mizuho Financial Group, Inc.	A1	5.75	27/05/2034	81,531	0.04
100,000	Mizuho Financial Group, Inc.	A1	5.75	06/07/2034	101,932	0.05
100,000	Mizuho Financial Group, Inc.	A1	5.58	26/05/2035	100,798	0.05
141,000	Morgan Stanley	A1	3.59	22/07/2028	135,992	0.06
137,000	Morgan Stanley	A1	3.77	24/01/2029	132,036	0.06
130,000	Morgan Stanley	A1	5.12	01/02/2029	130,240	0.06
150,000	Morgan Stanley	A1	5.16	20/04/2029	150,418	0.07
123,000	Morgan Stanley	A1	5.45	20/07/2029	124,354	0.06
57,000	Morgan Stanley	A1	6.41	01/11/2029	59,548	0.03
70,000	Morgan Stanley	A1	5.17	16/01/2030	70,023	0.03
110,000	Morgan Stanley	A1	4.43	23/01/2030	107,148	0.05
150,000	Morgan Stanley	A1	5.66	18/04/2030	152,764	0.07
80,000	Morgan Stanley	A1	5.04	19/07/2030	79,657	0.04
110,000	Morgan Stanley	A1	4.65	18/10/2030	107,660	0.05
197,000	Morgan Stanley	A1	2.70	22/01/2031	174,901	0.08
139,000	Morgan Stanley	A1	3.62	01/04/2031	128,866	0.06
158,000	Morgan Stanley	A1	1.79	13/02/2032	128,911	0.06
80,000	Morgan Stanley	A1	7.25	01/04/2032	89,952	0.04
38,000	Morgan Stanley	A1	1.93	28/04/2032	31,105	0.01
195,000	Morgan Stanley	A1	2.24	21/07/2032	161,380	0.07
124,000	Morgan Stanley	A1	2.51	20/10/2032	103,766	0.05
73,000	Morgan Stanley	A1	2.94	21/01/2033	62,512	0.03
119,000	Morgan Stanley	A1	4.89	20/07/2033	115,103	0.05
140,000	Morgan Stanley	A1	6.34	18/10/2033	148,007	0.07
110,000	Morgan Stanley	A1	5.25	21/04/2034	108,319	0.05
74,000	Morgan Stanley	A1	5.42	21/07/2034	73,532	0.03
50,000	Morgan Stanley	A1	6.63	01/11/2034	53,669	0.02
100,000	Morgan Stanley	A1	5.47	18/01/2035	99,423	0.05
110,000	Morgan Stanley	A1	5.83	19/04/2035	112,052	0.05
170,000	Morgan Stanley	A1	5.32	19/07/2035	167,426	0.08
164,000	Morgan Stanley	Baa1	2.48	16/09/2036	133,321	0.06
82,000	Morgan Stanley	Baa1	5.30	20/04/2037	79,469	0.04
93,000	Morgan Stanley	Baa1	5.95	19/01/2038	93,106	0.04
130,000	Morgan Stanley	A1	3.97	22/07/2038	110,497	0.05
110,000	Morgan Stanley	Baa1	5.94	07/02/2039	110,232	0.05
28,000	Morgan Stanley	A1	4.46	22/04/2039	25,103	0.01
107,000	Morgan Stanley	A1	3.22	22/04/2042	79,166	0.04
112,000	Morgan Stanley	A1	6.38	24/07/2042	121,081	0.06
107,000	Morgan Stanley	A1	4.30	27/01/2045	88,331	0.04

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 99.02% (31 December 2023 - 98.89%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
150,000	Morgan Stanley	A1	4.38	22/01/2047	125,338	0.06
87,000	Morgan Stanley	A1	5.60	24/03/2051	85,767	0.04
105,000	Morgan Stanley	A1	2.80	25/01/2052	64,142	0.03
180,000	Morgan Stanley	A1	5.52	19/11/2055	173,882	0.08
109,000	Motorola Solutions, Inc.	Baa2	4.60	23/05/2029	107,146	0.05
66,000	Motorola Solutions, Inc.	Baa2	2.30	15/11/2030	56,500	0.03
88,000	Motorola Solutions, Inc.	Baa2	2.75	24/05/2031	76,149	0.04
50,000	Motorola Solutions, Inc.	Baa2	5.40	15/04/2034	49,962	0.02
150,000	Mylan, Inc.	Baa3	4.55	15/04/2028	146,958	0.07
100,000	Mylan, Inc.	Baa3	5.20	15/04/2048	82,773	0.04
55,000	Nasdaq, Inc.	Baa2	5.35	28/06/2028	55,744	0.03
84,000	Nasdaq, Inc.	Baa2	5.55	15/02/2034	84,795	0.04
100,000	Nasdaq, Inc.	Baa2	5.95	15/08/2053	100,655	0.05
85,000	Nasdaq, Inc.	Baa2	6.10	28/06/2063	86,065	0.04
65,000	National Australia Bank Ltd.	Aa2	4.94	12/01/2028	65,355	0.03
120,000	National Australia Bank Ltd.	Aa2	4.90	13/06/2028	120,529	0.06
90,000	National Australia Bank Ltd.	Aa2	4.79	10/01/2029	90,107	0.04
70,000	National Bank of Canada	A2	5.60	18/12/2028	71,317	0.03
150,000	National Bank of Canada	A2	4.50	10/10/2029	145,864	0.07
171,000	NatWest Group PLC	A3	4.89	18/05/2029	169,104	0.08
83,000	NatWest Group PLC	A3	5.81	13/09/2029	84,614	0.04
133,000	NatWest Group PLC	A3	5.08	27/01/2030	131,682	0.06
98,000	NatWest Group PLC	A3	4.45	08/05/2030	94,500	0.04
150,000	NatWest Group PLC	A3	4.96	15/08/2030	147,630	0.07
60,000	NatWest Group PLC	A3	6.02	02/03/2034	61,464	0.03
100,000	NatWest Group PLC	Baa1	6.48	01/06/2034	102,664	0.05
150,000	NatWest Group PLC	A3	5.78	01/03/2035	150,843	0.07
123,000	NatWest Group PLC	Baa1	3.03	28/11/2035	106,180	0.05
118,000	Newmont Corp.	Baa1	2.25	01/10/2030	101,774	0.05
95,000	Newmont Corp.	Baa1	2.60	15/07/2032	80,635	0.04
88,000	Newmont Corp.	Baa1	6.25	01/10/2039	92,429	0.04
80,000	Newmont Corp.	Baa1	4.88	15/03/2042	72,960	0.03
130,000	Newmont Corp./Newcrest Finance Pty. Ltd.	Baa1	5.35	15/03/2034	129,382	0.06
73,000	Nomura Holdings, Inc.	Baa1	6.07	12/07/2028	74,995	0.03
124,000	Nomura Holdings, Inc.	Baa1	2.17	14/07/2028	111,816	0.05
188,000	Nomura Holdings, Inc.	Baa1	3.10	16/01/2030	169,390	0.08
74,000	Nomura Holdings, Inc.	Baa1	2.68	16/07/2030	64,436	0.03
73,000	Nomura Holdings, Inc.	Baa1	2.61	14/07/2031	61,486	0.03
88,000	Nomura Holdings, Inc.	Baa1	3.00	22/01/2032	74,907	0.03
56,000	Nomura Holdings, Inc.	Baa1	6.18	18/01/2033	58,143	0.03
50,000	Nomura Holdings, Inc.	Baa1	5.78	03/07/2034	50,484	0.02
139,000	Northern Trust Corp.	A2	1.95	01/05/2030	119,943	0.06
20,000	Northern Trust Corp.	A2	6.13	02/11/2032	21,078	0.01
120,000	Novartis Capital Corp.	Aa3	3.80	18/09/2029	115,500	0.05
130,000	Novartis Capital Corp.	Aa3	2.20	14/08/2030	113,686	0.05
150,000	Novartis Capital Corp.	Aa3	4.20	18/09/2034	139,462	0.06
146,000	Novartis Capital Corp.	Aa3	4.40	06/05/2044	127,757	0.06
179,000	Novartis Capital Corp.	Aa3	4.00	20/11/2045	146,644	0.07
167,000	Novartis Capital Corp.	Aa3	2.75	14/08/2050	105,547	0.05
50,000	Novartis Capital Corp.	Aa3	4.70	18/09/2054	44,025	0.02
58,000	Nutrien Ltd.	Baa2	4.90	27/03/2028	57,957	0.03
40,000	Nutrien Ltd.	Baa2	4.20	01/04/2029	38,779	0.02
103,000	Nutrien Ltd.	Baa2	5.00	01/04/2049	91,004	0.04
55,000	Nutrien Ltd.	Baa2	5.80	27/03/2053	53,992	0.03
181,000	NVIDIA Corp.	Aa3	1.55	15/06/2028	164,230	0.08
133,000	NVIDIA Corp.	Aa3	2.85	01/04/2030	121,708	0.06
48,000	NVIDIA Corp.	Aa3	2.00	15/06/2031	40,786	0.02
101,000	NVIDIA Corp.	Aa3	3.50	01/04/2040	83,586	0.04
206,000	NVIDIA Corp.	Aa3	3.50	01/04/2050	152,623	0.07
111,000	NVR, Inc.	Baa1	3.00	15/05/2030	100,049	0.05
67,000	NXP BV/NXP Funding LLC/NXP USA, Inc.	Baa3	4.30	18/06/2029	64,918	0.03
50,000	NXP BV/NXP Funding LLC/NXP USA, Inc.	Baa3	3.40	01/05/2030	45,964	0.02
88,000	NXP BV/NXP Funding LLC/NXP USA, Inc.	Baa3	2.50	11/05/2031	74,954	0.03
54,000	NXP BV/NXP Funding LLC/NXP USA, Inc.	Baa3	2.65	15/02/2032	45,421	0.02
105,000	NXP BV/NXP Funding LLC/NXP USA, Inc.	Baa3	5.00	15/01/2033	102,040	0.05
111,000	NXP BV/NXP Funding LLC/NXP USA, Inc.	Baa3	3.25	11/05/2041	81,091	0.04
90,000	Omnicom Group, Inc.	Baa1	2.60	01/08/2031	76,824	0.04

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 99.02% (31 December 2023 - 98.89%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
136,000	Oracle Corp.	Baa2	2.30	25/03/2028	125,663	0.06
70,000	Oracle Corp.	Baa2	4.50	06/05/2028	69,287	0.03
80,000	Oracle Corp.	Baa2	4.20	27/09/2029	77,239	0.04
85,000	Oracle Corp.	Baa2	6.15	09/11/2029	89,090	0.04
271,000	Oracle Corp.	Baa2	2.95	01/04/2030	244,577	0.11
50,000	Oracle Corp.	Baa2	4.65	06/05/2030	49,177	0.02
221,000	Oracle Corp.	Baa2	2.88	25/03/2031	194,111	0.09
185,000	Oracle Corp.	Baa2	6.25	09/11/2032	195,858	0.09
90,000	Oracle Corp.	Baa2	4.90	06/02/2033	87,574	0.04
112,000	Oracle Corp.	Baa2	4.30	08/07/2034	102,938	0.05
90,000	Oracle Corp.	Baa2	4.70	27/09/2034	85,288	0.04
100,000	Oracle Corp.	Baa2	3.90	15/05/2035	87,401	0.04
98,000	Oracle Corp.	Baa2	3.85	15/07/2036	83,759	0.04
168,000	Oracle Corp.	Baa2	3.80	15/11/2037	140,147	0.06
140,000	Oracle Corp.	Baa2	6.50	15/04/2038	150,002	0.07
90,000	Oracle Corp.	Baa2	6.13	08/07/2039	93,224	0.04
227,000	Oracle Corp.	Baa2	3.60	01/04/2040	177,162	0.08
184,000	Oracle Corp.	Baa2	5.38	15/07/2040	176,715	0.08
195,000	Oracle Corp.	Baa2	3.65	25/03/2041	151,451	0.07
109,000	Oracle Corp.	Baa2	4.50	08/07/2044	91,700	0.04
140,000	Oracle Corp.	Baa2	4.13	15/05/2045	110,312	0.05
263,000	Oracle Corp.	Baa2	4.00	15/07/2046	202,281	0.09
195,000	Oracle Corp.	Baa2	4.00	15/11/2047	148,294	0.07
357,000	Oracle Corp.	Baa2	3.60	01/04/2050	249,347	0.12
255,000	Oracle Corp.	Baa2	3.95	25/03/2051	188,353	0.09
179,000	Oracle Corp.	Baa2	6.90	09/11/2052	199,995	0.09
150,000	Oracle Corp.	Baa2	5.55	06/02/2053	141,972	0.07
150,000	Oracle Corp.	Baa2	5.38	27/09/2054	138,252	0.06
70,000	Oracle Corp.	Baa2	4.38	15/05/2055	54,568	0.03
290,000	Oracle Corp.	Baa2	3.85	01/04/2060	198,258	0.09
150,000	Oracle Corp.	Baa2	4.10	25/03/2061	107,264	0.05
106,000	Oracle Corp.	Baa2	5.50	27/09/2064	97,109	0.04
200,000	Orange SA	Baa1	9.00	01/03/2031	238,028	0.11
104,000	Orange SA	Baa1	5.38	13/01/2042	99,629	0.05
88,000	Orange SA	Baa1	5.50	06/02/2044	85,261	0.04
100,000	O'Reilly Automotive, Inc.	Baa1	4.70	15/06/2032	96,599	0.04
44,000	Otis Worldwide Corp.	Baa1	5.25	16/08/2028	44,529	0.02
165,000	Otis Worldwide Corp.	Baa1	2.57	15/02/2030	146,525	0.07
76,000	Otis Worldwide Corp.	Baa1	3.36	15/02/2050	52,134	0.02
40,000	Owens Corning	Baa1	5.70	15/06/2034	40,610	0.02
104,000	Paramount Global	Baa3	7.88	30/07/2030	112,540	0.05
131,000	Paramount Global	Baa3	4.95	15/01/2031	122,359	0.06
118,000	Paramount Global	Baa3	4.20	19/05/2032	103,982	0.05
122,000	Paramount Global	Baa3	6.88	30/04/2036	123,943	0.06
134,000	Paramount Global	Baa3	4.38	15/03/2043	97,682	0.05
117,000	Paramount Global	Baa3	5.85	01/09/2043	100,977	0.05
101,000	Paramount Global	Baa3	4.95	19/05/2050	75,865	0.04
125,000	Parker-Hannifin Corp.	Baa1	3.25	14/06/2029	116,980	0.05
93,000	Parker-Hannifin Corp.	Baa1	4.50	15/09/2029	91,696	0.04
65,000	Parker-Hannifin Corp.	Baa1	4.00	14/06/2049	50,718	0.02
158,000	PayPal Holdings, Inc.	A3	2.85	01/10/2029	144,447	0.07
100,000	PayPal Holdings, Inc.	A3	2.30	01/06/2030	87,630	0.04
109,000	PayPal Holdings, Inc.	A3	4.40	01/06/2032	104,594	0.05
100,000	PayPal Holdings, Inc.	A3	5.15	01/06/2034	99,375	0.05
79,000	PayPal Holdings, Inc.	A3	3.25	01/06/2050	53,363	0.02
96,000	PayPal Holdings, Inc.	A3	5.05	01/06/2052	88,501	0.04
328,000	Pfizer Investment Enterprises Pte. Ltd.	A2	4.45	19/05/2028	324,950	0.15
274,000	Pfizer Investment Enterprises Pte. Ltd.	A2	4.65	19/05/2030	271,060	0.13
436,000	Pfizer Investment Enterprises Pte. Ltd.	A2	4.75	19/05/2033	421,922	0.19
320,000	Pfizer Investment Enterprises Pte. Ltd.	A2	5.11	19/05/2043	300,352	0.14
619,000	Pfizer Investment Enterprises Pte. Ltd.	A2	5.30	19/05/2053	580,783	0.27
436,000	Pfizer Investment Enterprises Pte. Ltd.	A2	5.34	19/05/2063	399,738	0.18
3,000	Pfizer, Inc.	A2	3.60	15/09/2028	2,902	0.00
180,000	Pfizer, Inc.	A2	3.45	15/03/2029	171,589	0.08
151,000	Pfizer, Inc.	A2	2.63	01/04/2030	135,313	0.06
138,000	Pfizer, Inc.	A2	1.70	28/05/2030	117,363	0.05
140,000	Pfizer, Inc.	A2	1.75	18/08/2031	115,191	0.05
118,000	Pfizer, Inc.	A2	4.00	15/12/2036	105,015	0.05

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 99.02% (31 December 2023 - 98.89%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
91,000	Pfizer, Inc.	A2	3.90	15/03/2039	76,780	0.04
265,000	Pfizer, Inc.	A2	7.20	15/03/2039	309,462	0.14
88,000	Pfizer, Inc.	A2	2.55	28/05/2040	60,861	0.03
61,000	Pfizer, Inc.	A2	4.30	15/06/2043	51,942	0.02
112,000	Pfizer, Inc.	A2	4.40	15/05/2044	96,675	0.04
116,000	Pfizer, Inc.	A2	4.13	15/12/2046	93,274	0.04
138,000	Pfizer, Inc.	A2	4.20	15/09/2048	112,075	0.05
114,000	Pfizer, Inc.	A2	4.00	15/03/2049	89,271	0.04
127,000	Pfizer, Inc.	A2	2.70	28/05/2050	78,184	0.04
128,000	PNC Bank NA	A3	4.05	26/07/2028	123,656	0.06
98,000	PNC Bank NA	A3	2.70	22/10/2029	88,007	0.04
186,000	PNC Financial Services Group, Inc.	A3	3.45	23/04/2029	175,952	0.08
161,000	PNC Financial Services Group, Inc.	A3	5.58	12/06/2029	163,644	0.08
213,000	PNC Financial Services Group, Inc.	A3	2.55	22/01/2030	189,114	0.09
120,000	PNC Financial Services Group, Inc.	A3	5.49	14/05/2030	121,562	0.06
72,000	PNC Financial Services Group, Inc.	A3	2.31	23/04/2032	60,459	0.03
200,000	PNC Financial Services Group, Inc.	A3	4.81	21/10/2032	194,198	0.09
131,000	PNC Financial Services Group, Inc.	A3	4.63	06/06/2033	123,736	0.06
80,000	PNC Financial Services Group, Inc.	A3	6.04	28/10/2033	82,757	0.04
112,000	PNC Financial Services Group, Inc.	A3	5.07	24/01/2034	108,952	0.05
76,000	PNC Financial Services Group, Inc.	A3	5.94	18/08/2034	78,185	0.04
216,000	PNC Financial Services Group, Inc.	A3	6.88	20/10/2034	235,479	0.11
110,000	PNC Financial Services Group, Inc.	A3	5.68	22/01/2035	111,126	0.05
100,000	PNC Financial Services Group, Inc.	A3	5.40	23/07/2035	99,268	0.05
37,000	PPG Industries, Inc.	A3	3.75	15/03/2028	35,762	0.02
123,000	Progressive Corp.	A2	4.13	15/04/2047	99,123	0.05
44,000	Prologis LP	A3	4.88	15/06/2028	44,087	0.02
153,000	Prologis LP	A3	2.25	15/04/2030	133,740	0.06
73,000	Prologis LP	A3	1.25	15/10/2030	59,735	0.03
65,000	Prologis LP	A3	4.75	15/06/2033	62,840	0.03
50,000	Prologis LP	A3	5.13	15/01/2034	49,243	0.02
90,000	Prologis LP	A3	5.00	15/03/2034	87,828	0.04
74,000	Prologis LP	A3	5.25	15/06/2053	69,058	0.03
60,000	Prologis LP	A3	5.25	15/03/2054	55,993	0.03
110,000	Prudential Financial, Inc.	A3	5.70	14/12/2036	112,822	0.05
38,000	Prudential Financial, Inc.	A3	4.60	15/05/2044	33,118	0.02
175,000	Prudential Financial, Inc.	A3	3.91	07/12/2047	133,570	0.06
79,000	Prudential Financial, Inc.	Baa1	5.70	15/09/2048	78,335	0.04
84,000	Prudential Financial, Inc.	A3	3.94	07/12/2049	63,501	0.03
100,000	Prudential Financial, Inc.	A3	4.35	25/02/2050	81,288	0.04
98,000	Prudential Financial, Inc.	Baa1	3.70	01/10/2050	87,080	0.04
121,000	Prudential Financial, Inc.	A3	3.70	13/03/2051	87,393	0.04
102,000	Prudential Financial, Inc.	Baa1	5.13	01/03/2052	96,859	0.04
124,000	Prudential Financial, Inc.	Baa1	6.00	01/09/2052	124,130	0.06
80,000	Prudential Financial, Inc.	Baa1	6.50	15/03/2054	82,238	0.04
90,000	Prudential Funding Asia PLC	A2	3.13	14/04/2030	81,572	0.04
120,000	Public Storage Operating Co.	A2	5.35	01/08/2053	114,302	0.05
105,000	Qorvo, Inc.	Ba1	4.38	15/10/2029	98,494	0.05
92,000	QUALCOMM, Inc.	A2	1.30	20/05/2028	82,492	0.04
77,000	QUALCOMM, Inc.	A2	2.15	20/05/2030	67,511	0.03
46,000	QUALCOMM, Inc.	A2	1.65	20/05/2032	36,650	0.02
97,000	QUALCOMM, Inc.	A2	4.65	20/05/2035	93,642	0.04
182,000	QUALCOMM, Inc.	A2	4.80	20/05/2045	164,073	0.08
142,000	QUALCOMM, Inc.	A2	4.30	20/05/2047	116,889	0.05
75,000	QUALCOMM, Inc.	A2	3.25	20/05/2050	51,083	0.02
91,000	QUALCOMM, Inc.	A2	4.50	20/05/2052	76,139	0.04
136,000	QUALCOMM, Inc.	A2	6.00	20/05/2053	141,819	0.07
98,000	Quanta Services, Inc.	Baa3	2.90	01/10/2030	87,438	0.04
99,000	Quest Diagnostics, Inc.	Baa1	2.95	30/06/2030	88,892	0.04
5,000	Quest Diagnostics, Inc.	Baa1	6.40	30/11/2033	5,359	0.00
110,000	Quest Diagnostics, Inc.	Baa1	5.00	15/12/2034	106,871	0.05
123,000	Ralph Lauren Corp.	A3	2.95	15/06/2030	111,440	0.05
126,000	Raymond James Financial, Inc.	A3	4.95	15/07/2046	112,863	0.05
70,000	Raymond James Financial, Inc.	A3	3.75	01/04/2051	50,598	0.02
110,000	Regal Rexnord Corp.	Baa3	6.05	15/04/2028	111,940	0.05
90,000	Regal Rexnord Corp.	Baa3	6.30	15/02/2030	92,533	0.04
127,000	Regal Rexnord Corp.	Baa3	6.40	15/04/2033	131,031	0.06
167,000	Regeneron Pharmaceuticals, Inc.	Baa1	1.75	15/09/2030	139,019	0.06

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 99.02% (31 December 2023 - 98.89%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
97,000	Regeneron Pharmaceuticals, Inc.	Baa1	2.80	15/09/2050	57,061	0.03
50,000	Regions Financial Corp.	Baa1	5.72	06/06/2030	50,619	0.02
130,000	Regions Financial Corp.	Baa1	5.50	06/09/2035	126,834	0.06
30,000	RELX Capital, Inc.	A3	4.00	18/03/2029	28,973	0.01
118,000	RELX Capital, Inc.	A3	3.00	22/05/2030	106,914	0.05
61,000	Republic Services, Inc.	Baa1	3.95	15/05/2028	59,373	0.03
120,000	Republic Services, Inc.	Baa1	4.88	01/04/2029	119,732	0.06
23,000	Republic Services, Inc.	Baa1	1.75	15/02/2032	18,488	0.01
90,000	Republic Services, Inc.	Baa1	5.00	01/04/2034	87,792	0.04
115,000	Revvity, Inc.	Baa3	3.30	15/09/2029	106,135	0.05
90,000	Rogers Communications, Inc.	Baa3	5.00	15/02/2029	89,426	0.04
140,000	Rogers Communications, Inc.	Baa3	3.80	15/03/2032	125,749	0.06
100,000	Rogers Communications, Inc.	Baa3	5.30	15/02/2034	97,491	0.05
105,000	Rogers Communications, Inc.	Baa3	5.00	15/03/2044	92,985	0.04
77,000	Rogers Communications, Inc.	Baa3	4.30	15/02/2048	60,157	0.03
113,000	Rogers Communications, Inc.	Baa3	4.35	01/05/2049	88,314	0.04
138,000	Rogers Communications, Inc.	Baa3	3.70	15/11/2049	96,349	0.04
230,000	Rogers Communications, Inc.	Baa3	4.55	15/03/2052	183,423	0.08
82,000	Roper Technologies, Inc.	Baa2	4.20	15/09/2028	80,056	0.04
82,000	Roper Technologies, Inc.	Baa2	1.75	15/02/2031	67,340	0.03
100,000	Roper Technologies, Inc.	Baa2	4.90	15/10/2034	96,098	0.04
84,000	Royal Bank of Canada	A1	4.90	12/01/2028	84,050	0.04
59,000	Royal Bank of Canada	A1	5.20	01/08/2028	59,471	0.03
120,000	Royal Bank of Canada	A1	4.95	01/02/2029	119,891	0.06
130,000	Royal Bank of Canada	A1	4.97	02/08/2030	129,134	0.06
160,000	Royal Bank of Canada	A1	4.65	18/10/2030	156,586	0.07
161,000	Royal Bank of Canada	A1	2.30	03/11/2031	134,990	0.06
63,000	Royal Bank of Canada	A1	3.88	04/05/2032	57,919	0.03
84,000	Royal Bank of Canada	A1	5.00	01/02/2033	82,536	0.04
64,000	Royal Bank of Canada	A1	5.00	02/05/2033	62,867	0.03
140,000	Royal Bank of Canada	A1	5.15	01/02/2034	138,342	0.06
111,000	Royalty Pharma PLC	Baa3	2.20	02/09/2030	94,172	0.04
93,000	Royalty Pharma PLC	Baa3	3.30	02/09/2040	67,258	0.03
123,000	Royalty Pharma PLC	Baa3	3.55	02/09/2050	81,802	0.04
144,000	S&P Global, Inc.	A3	2.70	01/03/2029	132,535	0.06
63,000	S&P Global, Inc.	A3	4.25	01/05/2029	61,610	0.03
173,000	S&P Global, Inc.	A3	2.90	01/03/2032	150,778	0.07
94,000	S&P Global, Inc.	A3	3.70	01/03/2052	69,955	0.03
60,000	Sabra Health Care LP	Ba1	3.20	01/12/2031	51,481	0.02
165,000	Salesforce, Inc.	A1	3.70	11/04/2028	160,657	0.07
43,000	Salesforce, Inc.	A1	1.50	15/07/2028	38,611	0.02
112,000	Salesforce, Inc.	A1	1.95	15/07/2031	93,972	0.04
185,000	Salesforce, Inc.	A1	2.70	15/07/2041	130,262	0.06
166,000	Salesforce, Inc.	A1	2.90	15/07/2051	105,823	0.05
154,000	Salesforce, Inc.	A1	3.05	15/07/2061	94,328	0.04
52,000	Sanofi SA	A1	3.63	19/06/2028	50,377	0.02
116,000	Santander Holdings USA, Inc.	Baa2	6.50	09/03/2029	119,279	0.06
100,000	Santander Holdings USA, Inc.	Baa2	6.17	09/01/2030	102,012	0.05
100,000	Santander Holdings USA, Inc.	Baa2	5.35	06/09/2030	98,722	0.05
70,000	Santander Holdings USA, Inc.	Baa2	6.34	31/05/2035	70,966	0.03
93,000	Santander U.K. Group Holdings PLC	Baa1	6.53	10/01/2029	95,842	0.04
70,000	Santander U.K. Group Holdings PLC	Baa1	4.86	11/09/2030	68,053	0.03
86,000	ServiceNow, Inc.	A3	1.40	01/09/2030	71,320	0.03
58,000	Sherwin-Williams Co.	Baa2	2.95	15/08/2029	53,214	0.02
131,000	Sherwin-Williams Co.	Baa2	4.50	01/06/2047	109,976	0.05
111,000	Simon Property Group LP	A3	1.75	01/02/2028	101,533	0.05
150,000	Simon Property Group LP	A3	2.45	13/09/2029	134,740	0.06
55,000	Simon Property Group LP	A3	2.65	15/07/2030	48,904	0.02
100,000	Simon Property Group LP	A3	4.75	26/09/2034	94,708	0.04
133,000	Simon Property Group LP	A3	3.25	13/09/2049	89,238	0.04
70,000	Simon Property Group LP	A3	3.80	15/07/2050	51,463	0.02
94,000	Smith & Nephew PLC	Baa2	2.03	14/10/2030	78,679	0.04
110,000	Solventum Corp.	Baa3	5.40	01/03/2029	110,286	0.05
120,000	Solventum Corp.	Baa3	5.45	13/03/2031	119,909	0.06
170,000	Solventum Corp.	Baa3	5.60	23/03/2034	169,043	0.08
150,000	Solventum Corp.	Baa3	5.90	30/04/2054	146,196	0.07
99,000	Stanley Black & Decker, Inc.	Baa3	2.30	15/03/2030	85,837	0.04
78,000	Stanley Black & Decker, Inc.	Baa3	2.75	15/11/2050	44,836	0.02

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond SRI PAB UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 99.02% (31 December 2023 - 98.89%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
60,000	Starbucks Corp.	Baa1	4.00	15/11/2028	58,130	0.03
92,000	Starbucks Corp.	Baa1	3.55	15/08/2029	87,080	0.04
120,000	Starbucks Corp.	Baa1	2.25	12/03/2030	105,010	0.05
115,000	Starbucks Corp.	Baa1	2.55	15/11/2030	100,604	0.05
18,000	Starbucks Corp.	Baa1	3.00	14/02/2032	15,722	0.01
96,000	Starbucks Corp.	Baa1	4.50	15/11/2048	79,397	0.04
126,000	Starbucks Corp.	Baa1	4.45	15/08/2049	103,031	0.05
127,000	Starbucks Corp.	Baa1	3.50	15/11/2050	87,930	0.04
80,000	State Street Bank & Trust Co.	Aa2	4.78	23/11/2029	79,679	0.04
120,000	State Street Corp.	Aa3	4.53	20/02/2029	118,634	0.05
81,000	State Street Corp.	Aa3	5.68	21/11/2029	83,126	0.04
9,000	State Street Corp.	Aa3	2.40	24/01/2030	8,056	0.00
134,000	State Street Corp.	A2	2.20	03/03/2031	113,787	0.05
50,000	State Street Corp.	Aa3	4.68	22/10/2032	48,530	0.02
78,000	State Street Corp.	Aa3	4.16	04/08/2033	72,627	0.03
46,000	State Street Corp.	Aa3	4.82	26/01/2034	44,574	0.02
71,000	State Street Corp.	Aa3	5.16	18/05/2034	70,360	0.03
40,000	Stryker Corp.	Baa1	4.25	11/09/2029	38,886	0.02
86,000	Stryker Corp.	Baa1	1.95	15/06/2030	73,908	0.03
90,000	Stryker Corp.	Baa1	4.63	11/09/2034	85,769	0.04
96,000	Stryker Corp.	Baa1	4.63	15/03/2046	83,202	0.04
138,000	Sumitomo Mitsui Financial Group, Inc.	A1	5.52	13/01/2028	140,164	0.06
35,000	Sumitomo Mitsui Financial Group, Inc.	A1	3.54	17/01/2028	33,626	0.02
94,000	Sumitomo Mitsui Financial Group, Inc.	A1	5.80	13/07/2028	96,483	0.04
68,000	Sumitomo Mitsui Financial Group, Inc.	A1	3.94	19/07/2028	66,014	0.03
70,000	Sumitomo Mitsui Financial Group, Inc.	A1	5.72	14/09/2028	71,637	0.03
206,000	Sumitomo Mitsui Financial Group, Inc.	A1	1.90	17/09/2028	184,481	0.09
100,000	Sumitomo Mitsui Financial Group, Inc.	A1	5.32	09/07/2029	101,044	0.05
241,000	Sumitomo Mitsui Financial Group, Inc.	A1	3.04	16/07/2029	221,214	0.10
75,000	Sumitomo Mitsui Financial Group, Inc.	A1	5.71	13/01/2030	76,843	0.04
162,000	Sumitomo Mitsui Financial Group, Inc.	A1	2.75	15/01/2030	144,739	0.07
191,000	Sumitomo Mitsui Financial Group, Inc.	A1	2.13	08/07/2030	163,276	0.08
85,000	Sumitomo Mitsui Financial Group, Inc.	A2	2.14	23/09/2030	71,947	0.03
110,000	Sumitomo Mitsui Financial Group, Inc.	A1	5.42	09/07/2031	111,124	0.05
83,000	Sumitomo Mitsui Financial Group, Inc.	A1	2.22	17/09/2031	68,759	0.03
92,000	Sumitomo Mitsui Financial Group, Inc.	A1	5.77	13/01/2033	94,580	0.04
60,000	Sumitomo Mitsui Financial Group, Inc.	A1	5.81	14/09/2033	62,178	0.03
100,000	Sumitomo Mitsui Financial Group, Inc.	A1	5.56	09/07/2034	101,093	0.05
104,000	Sumitomo Mitsui Financial Group, Inc.	A2	2.93	17/09/2041	74,391	0.03
103,000	Sumitomo Mitsui Financial Group, Inc.	A2	6.18	13/07/2043	109,913	0.05
130,000	Sumitomo Mitsui Financial Group, Inc.	A2	5.84	09/07/2044	130,688	0.06
50,000	Synchrony Financial	Baa3	5.94	02/08/2030	50,441	0.02
112,000	Synchrony Financial	Baa3	2.88	28/10/2031	92,874	0.04
113,000	Sysco Corp.	Baa1	5.95	01/04/2030	117,609	0.05
147,000	Sysco Corp.	Baa1	6.60	01/04/2050	161,241	0.07
67,000	Sysco Corp.	Baa1	3.15	14/12/2051	43,155	0.02
150,000	Takeda Pharmaceutical Co. Ltd.	Baa1	5.00	26/11/2028	150,334	0.07
214,000	Takeda Pharmaceutical Co. Ltd.	Baa1	2.05	31/03/2030	184,361	0.09
100,000	Takeda Pharmaceutical Co. Ltd.	Baa1	5.30	05/07/2034	99,123	0.05
131,000	Takeda Pharmaceutical Co. Ltd.	Baa1	3.03	09/07/2040	95,020	0.04
30,000	Takeda Pharmaceutical Co. Ltd.	Baa1	5.65	05/07/2044	29,470	0.01
270,000	Takeda Pharmaceutical Co. Ltd.	Baa1	3.18	09/07/2050	174,685	0.08
123,000	Takeda Pharmaceutical Co. Ltd.	Baa1	3.38	09/07/2060	77,678	0.04
130,000	Take-Two Interactive Software, Inc.	Baa2	4.95	28/03/2028	129,895	0.06
50,000	Tapestry, Inc.	Baa2	5.10	11/03/2030	49,461	0.02
50,000	Tapestry, Inc.	Baa2	5.50	11/03/2035	48,670	0.02
56,000	Target Corp.	A2	3.38	15/04/2029	53,115	0.02
88,000	Target Corp.	A2	2.35	15/02/2030	78,100	0.04
140,000	Target Corp.	A2	4.50	15/09/2032	135,197	0.06
100,000	Target Corp.	A2	4.50	15/09/2034	94,988	0.04
124,000	Target Corp.	A2	4.00	01/07/2042	103,602	0.05
86,000	Target Corp.	A2	2.95	15/01/2052	54,903	0.03
105,000	Target Corp.	A2	4.80	15/01/2053	93,700	0.04
201,000	Telefonica Emisiones SA	Baa3	7.05	20/06/2036	220,925	0.10
252,000	Telefonica Emisiones SA	Baa3	5.21	08/03/2047	224,761	0.10
153,000	Telefonica Emisiones SA	Baa3	4.90	06/03/2048	129,179	0.06
119,000	Telefonica Emisiones SA	Baa3	5.52	01/03/2049	109,785	0.05
160,000	Telefonica Europe BV	Baa3	8.25	15/09/2030	182,546	0.08

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 99.02% (31 December 2023 - 98.89%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
110,000	TELUS Corp.	Baa2	3.40	13/05/2032	96,964	0.04
71,000	TELUS Corp.	Baa2	4.60	16/11/2048	57,880	0.03
29,000	Texas Instruments, Inc.	Aa3	2.25	04/09/2029	26,031	0.01
30,000	Texas Instruments, Inc.	Aa3	1.75	04/05/2030	25,640	0.01
73,000	Texas Instruments, Inc.	Aa3	4.90	14/03/2033	72,407	0.03
61,000	Texas Instruments, Inc.	Aa3	3.88	15/03/2039	52,323	0.02
183,000	Texas Instruments, Inc.	Aa3	4.15	15/05/2048	148,951	0.07
60,000	Texas Instruments, Inc.	Aa3	5.15	08/02/2054	56,059	0.03
208,000	Texas Instruments, Inc.	Aa3	5.05	18/05/2063	187,314	0.09
99,000	Time Warner Cable Enterprises LLC	Ba1	8.38	15/07/2033	111,183	0.05
145,000	Time Warner Cable LLC	Ba1	6.55	01/05/2037	139,741	0.06
160,000	Time Warner Cable LLC	Ba1	7.30	01/07/2038	162,971	0.08
145,000	Time Warner Cable LLC	Ba1	6.75	15/06/2039	142,113	0.07
110,000	Time Warner Cable LLC	Ba1	5.88	15/11/2040	98,273	0.05
140,000	Time Warner Cable LLC	Ba1	5.50	01/09/2041	118,741	0.05
129,000	Time Warner Cable LLC	Ba1	4.50	15/09/2042	96,372	0.04
133,000	Toronto-Dominion Bank	A2	5.16	10/01/2028	133,641	0.06
89,000	Toronto-Dominion Bank	A2	5.52	17/07/2028	90,456	0.04
80,000	Toronto-Dominion Bank	A2	4.99	05/04/2029	79,774	0.04
50,000	Toronto-Dominion Bank	A2	4.78	17/12/2029	49,329	0.02
75,000	Toronto-Dominion Bank	A2	2.00	10/09/2031	62,109	0.03
147,000	Toronto-Dominion Bank	A2	3.20	10/03/2032	128,356	0.06
163,000	Toronto-Dominion Bank	A2	4.46	08/06/2032	154,449	0.07
100,000	Toronto-Dominion Bank	A3	5.15	10/09/2034	97,920	0.05
36,000	Tractor Supply Co.	Baa1	5.25	15/05/2033	35,938	0.02
26,000	Trane Technologies Financing Ltd.	A3	3.80	21/03/2029	24,918	0.01
128,000	Travelers Cos., Inc.	A2	6.25	15/06/2037	137,618	0.06
80,000	Travelers Cos., Inc.	A2	5.35	01/11/2040	78,447	0.04
88,000	Travelers Cos., Inc.	A2	3.05	08/06/2051	57,386	0.03
65,000	Travelers Cos., Inc.	A2	5.45	25/05/2053	63,343	0.03
90,000	Trimble, Inc.	Baa3	6.10	15/03/2033	93,509	0.04
126,000	Truist Bank	A3	2.25	11/03/2030	108,092	0.05
115,000	Truist Financial Corp.	Baa1	4.87	26/01/2029	114,247	0.05
75,000	Truist Financial Corp.	Baa1	1.89	07/06/2029	67,671	0.03
179,000	Truist Financial Corp.	Baa1	7.16	30/10/2029	191,378	0.09
50,000	Truist Financial Corp.	Baa1	5.44	24/01/2030	50,356	0.02
21,000	Truist Financial Corp.	Baa1	1.95	05/06/2030	17,880	0.01
150,000	Truist Financial Corp.	Baa1	5.15	05/08/2032	148,012	0.07
88,000	Truist Financial Corp.	Baa1	4.92	28/07/2033	83,190	0.04
95,000	Truist Financial Corp.	Baa1	6.12	28/10/2033	98,841	0.05
92,000	Truist Financial Corp.	Baa1	5.12	26/01/2034	89,293	0.04
156,000	Truist Financial Corp.	Baa1	5.87	08/06/2034	158,504	0.07
200,000	Truist Financial Corp.	Baa1	5.71	24/01/2035	201,742	0.09
138,000	TSMC Arizona Corp.	Aa3	2.50	25/10/2031	118,201	0.05
100,000	TSMC Arizona Corp.	Aa3	4.25	22/04/2032	95,497	0.04
83,000	TSMC Arizona Corp.	Aa3	3.13	25/10/2041	63,548	0.03
126,000	TSMC Arizona Corp.	Aa3	3.25	25/10/2051	90,431	0.04
98,000	TSMC Arizona Corp.	Aa3	4.50	22/04/2052	88,646	0.04
110,000	TWDC Enterprises 18 Corp.	A2	4.13	01/06/2044	90,346	0.04
100,000	Tyson Foods, Inc.	Baa2	4.35	01/03/2029	97,139	0.04
140,000	Tyson Foods, Inc.	Baa2	5.70	15/03/2034	141,658	0.07
76,000	Tyson Foods, Inc.	Baa2	4.55	02/06/2047	62,512	0.03
137,000	Tyson Foods, Inc.	Baa2	5.10	28/09/2048	121,907	0.06
48,000	U.S. Bancorp	A3	3.90	26/04/2028	46,552	0.02
137,000	U.S. Bancorp	A3	4.65	01/02/2029	135,598	0.06
192,000	U.S. Bancorp	A3	5.78	12/06/2029	196,274	0.09
105,000	U.S. Bancorp	A3	3.00	30/07/2029	96,248	0.04
100,000	U.S. Bancorp	A3	5.38	23/01/2030	100,865	0.05
127,000	U.S. Bancorp	A3	1.38	22/07/2030	104,709	0.05
130,000	U.S. Bancorp	A3	5.10	23/07/2030	129,700	0.06
29,000	U.S. Bancorp	A3	2.68	27/01/2033	24,428	0.01
146,000	U.S. Bancorp	A3	4.97	22/07/2033	140,178	0.06
110,000	U.S. Bancorp	A3	5.85	21/10/2033	112,463	0.05
245,000	U.S. Bancorp	A3	4.84	01/02/2034	234,120	0.11
156,000	U.S. Bancorp	A3	5.84	12/06/2034	158,964	0.07
160,000	U.S. Bancorp	A3	5.68	23/01/2035	161,405	0.07
84,000	U.S. Bancorp	A3	2.49	03/11/2036	68,198	0.03
80,000	Uber Technologies, Inc.	Baa2	4.30	15/01/2030	77,350	0.04

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 99.02% (31 December 2023 - 98.89%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
150,000	Uber Technologies, Inc.	Baa2	4.80	15/09/2034	143,088	0.07
110,000	Uber Technologies, Inc.	Baa2	5.35	15/09/2054	101,641	0.05
247,000	UBS AG	Aa2	7.50	15/02/2028	264,362	0.12
160,000	UBS AG	Aa2	5.65	11/09/2028	163,579	0.08
60,000	UBS AG	Aa2	4.50	26/06/2048	50,982	0.02
210,000	UBS Group AG	A3	4.88	15/05/2045	187,528	0.09
45,000	Union Pacific Corp.	A3	3.95	10/09/2028	43,783	0.02
95,000	Union Pacific Corp.	A3	3.70	01/03/2029	91,149	0.04
119,000	Union Pacific Corp.	A3	2.40	05/02/2030	105,624	0.05
60,000	Union Pacific Corp.	A3	2.38	20/05/2031	51,767	0.02
80,000	Union Pacific Corp.	A3	2.80	14/02/2032	69,341	0.03
29,000	Union Pacific Corp.	A3	4.50	20/01/2033	27,895	0.01
111,000	Union Pacific Corp.	A3	3.20	20/05/2041	83,101	0.04
160,000	Union Pacific Corp.	A3	3.25	05/02/2050	108,954	0.05
94,000	Union Pacific Corp.	A3	3.80	01/10/2051	70,034	0.03
111,000	Union Pacific Corp.	A3	2.95	10/03/2052	69,934	0.03
153,000	Union Pacific Corp.	A3	3.50	14/02/2053	107,773	0.05
178,000	Union Pacific Corp.	A3	3.84	20/03/2060	127,154	0.06
121,000	Union Pacific Corp.	A3	2.97	16/09/2062	69,580	0.03
98,000	Union Pacific Corp.	A3	3.75	05/02/2070	65,562	0.03
131,000	Union Pacific Corp.	A3	3.80	06/04/2071	88,632	0.04
97,766	United Airlines Pass-Through Trust	A2	5.80	15/07/2037	99,147	0.05
150,000	United Airlines Pass-Through Trust	Aa3	5.45	15/08/2038	149,053	0.07
73,000	United Parcel Service, Inc.	A2	3.40	15/03/2029	69,348	0.03
63,000	United Parcel Service, Inc.	A2	4.45	01/04/2030	62,232	0.03
70,000	United Parcel Service, Inc.	A2	4.88	03/03/2033	69,117	0.03
100,000	United Parcel Service, Inc.	A2	5.15	22/05/2034	99,737	0.05
160,000	United Parcel Service, Inc.	A2	6.20	15/01/2038	171,234	0.08
79,000	United Parcel Service, Inc.	A2	3.75	15/11/2047	59,782	0.03
60,000	United Parcel Service, Inc.	A2	4.25	15/03/2049	48,777	0.02
113,000	United Parcel Service, Inc.	A2	5.30	01/04/2050	108,192	0.05
150,000	United Parcel Service, Inc.	A2	5.05	03/03/2053	137,310	0.06
110,000	United Parcel Service, Inc.	A2	5.50	22/05/2054	107,408	0.05
100,000	UnitedHealth Group, Inc.	A2	5.25	15/02/2028	101,546	0.05
42,000	UnitedHealth Group, Inc.	A2	3.85	15/06/2028	40,806	0.02
39,000	UnitedHealth Group, Inc.	A2	3.88	15/12/2028	37,686	0.02
68,000	UnitedHealth Group, Inc.	A2	4.25	15/01/2029	66,639	0.03
76,000	UnitedHealth Group, Inc.	A2	4.00	15/05/2029	73,433	0.03
36,000	UnitedHealth Group, Inc.	A2	2.88	15/08/2029	33,090	0.02
50,000	UnitedHealth Group, Inc.	A2	4.80	15/01/2030	49,727	0.02
110,000	UnitedHealth Group, Inc.	A2	5.30	15/02/2030	111,704	0.05
117,000	UnitedHealth Group, Inc.	A2	2.00	15/05/2030	100,715	0.05
60,000	UnitedHealth Group, Inc.	A2	4.90	15/04/2031	59,665	0.03
90,000	UnitedHealth Group, Inc.	A2	2.30	15/05/2031	76,468	0.04
120,000	UnitedHealth Group, Inc.	A2	4.95	15/01/2032	118,523	0.05
136,000	UnitedHealth Group, Inc.	A2	4.20	15/05/2032	128,070	0.06
120,000	UnitedHealth Group, Inc.	A2	5.35	15/02/2033	120,733	0.06
77,000	UnitedHealth Group, Inc.	A2	4.50	15/04/2033	73,027	0.03
100,000	UnitedHealth Group, Inc.	A2	5.00	15/04/2034	97,474	0.05
80,000	UnitedHealth Group, Inc.	A2	5.15	15/07/2034	78,890	0.04
81,000	UnitedHealth Group, Inc.	A2	4.63	15/07/2035	76,477	0.04
81,000	UnitedHealth Group, Inc.	A2	5.80	15/03/2036	83,341	0.04
56,000	UnitedHealth Group, Inc.	A2	6.88	15/02/2038	63,215	0.03
164,000	UnitedHealth Group, Inc.	A2	3.50	15/08/2039	129,972	0.06
81,000	UnitedHealth Group, Inc.	A2	2.75	15/05/2040	56,979	0.03
177,000	UnitedHealth Group, Inc.	A2	3.05	15/05/2041	127,973	0.06
93,000	UnitedHealth Group, Inc.	A2	4.25	15/03/2043	78,322	0.04
100,000	UnitedHealth Group, Inc.	A2	5.50	15/07/2044	96,882	0.04
131,000	UnitedHealth Group, Inc.	A2	4.75	15/07/2045	115,537	0.05
23,000	UnitedHealth Group, Inc.	A2	4.20	15/01/2047	18,510	0.01
57,000	UnitedHealth Group, Inc.	A2	3.75	15/10/2047	42,443	0.02
126,000	UnitedHealth Group, Inc.	A2	4.25	15/06/2048	100,990	0.05
140,000	UnitedHealth Group, Inc.	A2	4.45	15/12/2048	115,256	0.05
140,000	UnitedHealth Group, Inc.	A2	3.70	15/08/2049	101,762	0.05
65,000	UnitedHealth Group, Inc.	A2	2.90	15/05/2050	40,307	0.02
216,000	UnitedHealth Group, Inc.	A2	3.25	15/05/2051	142,303	0.07
160,000	UnitedHealth Group, Inc.	A2	4.75	15/05/2052	137,325	0.06
150,000	UnitedHealth Group, Inc.	A2	5.88	15/02/2053	150,258	0.07

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 99.02% (31 December 2023 - 98.89%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
196,000	UnitedHealth Group, Inc.	A2	5.05	15/04/2053	175,373	0.08
120,000	UnitedHealth Group, Inc.	A2	5.38	15/04/2054	112,403	0.05
200,000	UnitedHealth Group, Inc.	A2	5.63	15/07/2054	194,128	0.09
96,000	UnitedHealth Group, Inc.	A2	3.88	15/08/2059	67,798	0.03
117,000	UnitedHealth Group, Inc.	A2	3.13	15/05/2060	69,542	0.03
69,000	UnitedHealth Group, Inc.	A2	4.95	15/05/2062	59,363	0.03
120,000	UnitedHealth Group, Inc.	A2	6.05	15/02/2063	122,456	0.06
134,000	UnitedHealth Group, Inc.	A2	5.20	15/04/2063	120,135	0.06
110,000	UnitedHealth Group, Inc.	A2	5.50	15/04/2064	102,931	0.05
130,000	UnitedHealth Group, Inc.	A2	5.75	15/07/2064	126,383	0.06
100,000	Utah Acquisition Sub, Inc.	Baa3	5.25	15/06/2046	83,864	0.04
60,000	Ventas Realty LP	Baa1	4.40	15/01/2029	58,430	0.03
117,000	VeriSign, Inc.	Baa3	2.70	15/06/2031	100,333	0.05
163,000	Verizon Communications, Inc.	Baa1	2.10	22/03/2028	149,846	0.07
238,000	Verizon Communications, Inc.	Baa1	4.33	21/09/2028	233,578	0.11
58,000	Verizon Communications, Inc.	Baa1	3.88	08/02/2029	55,907	0.03
328,000	Verizon Communications, Inc.	Baa1	4.02	03/12/2029	314,427	0.15
105,000	Verizon Communications, Inc.	Baa1	3.15	22/03/2030	96,005	0.04
96,000	Verizon Communications, Inc.	Baa1	1.50	18/09/2030	79,620	0.04
87,000	Verizon Communications, Inc.	Baa1	1.68	30/10/2030	72,347	0.03
132,000	Verizon Communications, Inc.	Baa1	1.75	20/01/2031	108,711	0.05
277,000	Verizon Communications, Inc.	Baa1	2.55	21/03/2031	238,586	0.11
254,000	Verizon Communications, Inc.	Baa1	2.36	15/03/2032	210,421	0.10
40,000	Verizon Communications, Inc.	Baa1	5.05	09/05/2033	39,543	0.02
122,000	Verizon Communications, Inc.	Baa1	4.50	10/08/2033	115,028	0.05
151,000	Verizon Communications, Inc.	Baa1	4.40	01/11/2034	139,681	0.06
170,000	Verizon Communications, Inc.	Baa1	4.78	15/02/2035	161,954	0.07
120,000	Verizon Communications, Inc.	Baa1	4.27	15/01/2036	107,814	0.05
77,000	Verizon Communications, Inc.	Baa1	5.25	16/03/2037	75,082	0.03
78,000	Verizon Communications, Inc.	Baa1	4.81	15/03/2039	71,801	0.03
213,000	Verizon Communications, Inc.	Baa1	2.65	20/11/2040	145,349	0.07
317,000	Verizon Communications, Inc.	Baa1	3.40	22/03/2041	239,959	0.11
82,000	Verizon Communications, Inc.	Baa1	2.85	03/09/2041	56,596	0.03
61,000	Verizon Communications, Inc.	Baa1	6.55	15/09/2043	66,877	0.03
79,000	Verizon Communications, Inc.	Baa1	4.13	15/08/2046	62,696	0.03
246,000	Verizon Communications, Inc.	Baa1	4.86	21/08/2046	219,390	0.10
83,000	Verizon Communications, Inc.	Baa1	4.52	15/09/2048	69,091	0.03
79,000	Verizon Communications, Inc.	Baa1	4.00	22/03/2050	59,787	0.03
245,000	Verizon Communications, Inc.	Baa1	2.88	20/11/2050	149,940	0.07
380,000	Verizon Communications, Inc.	Baa1	3.55	22/03/2051	267,930	0.12
117,000	Verizon Communications, Inc.	Baa1	3.88	01/03/2052	86,413	0.04
60,000	Verizon Communications, Inc.	Baa1	5.50	23/02/2054	57,410	0.03
52,000	Verizon Communications, Inc.	Baa1	5.01	21/08/2054	45,812	0.02
327,000	Verizon Communications, Inc.	Baa1	2.99	30/10/2056	194,052	0.09
187,000	Verizon Communications, Inc.	Baa1	3.00	20/11/2060	107,817	0.05
260,000	Verizon Communications, Inc.	Baa1	3.70	22/03/2061	176,353	0.08
130,000	Viatis, Inc.	Baa3	2.70	22/06/2030	112,696	0.05
150,000	Viatis, Inc.	Baa3	3.85	22/06/2040	112,311	0.05
170,000	Viatis, Inc.	Baa3	4.00	22/06/2050	115,942	0.05
136,000	Visa, Inc.	Aa3	2.05	15/04/2030	118,782	0.05
85,000	Visa, Inc.	Aa3	1.10	15/02/2031	68,740	0.03
161,000	Visa, Inc.	Aa3	4.15	14/12/2035	148,844	0.07
154,000	Visa, Inc.	Aa3	2.70	15/04/2040	112,191	0.05
360,000	Visa, Inc.	Aa3	4.30	14/12/2045	308,106	0.14
123,000	Visa, Inc.	Aa3	3.65	15/09/2047	93,978	0.04
109,000	Visa, Inc.	Aa3	2.00	15/08/2050	58,978	0.03
52,000	VMware LLC	Baa2	1.80	15/08/2028	46,621	0.02
100,000	VMware LLC	Baa2	4.70	15/05/2030	97,867	0.05
106,000	VMware LLC	Baa2	2.20	15/08/2031	87,853	0.04
168,000	Vodafone Group PLC	Baa2	6.15	27/02/2037	176,345	0.08
72,000	Vodafone Group PLC	Baa2	4.38	19/02/2043	61,672	0.03
130,000	Vodafone Group PLC	Baa2	5.25	30/05/2048	120,244	0.06
213,000	Vodafone Group PLC	Baa2	4.88	19/06/2049	183,248	0.08
192,000	Vodafone Group PLC	Baa2	4.25	17/09/2050	148,936	0.07
189,000	Vodafone Group PLC	Baa2	5.75	28/06/2054	182,489	0.08
90,000	Vodafone Group PLC	Baa2	5.88	28/06/2064	86,990	0.04
53,000	Vulcan Materials Co.	Baa2	3.50	01/06/2030	49,079	0.02
70,000	Vulcan Materials Co.	Baa2	5.35	01/12/2034	69,796	0.03

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Bond SRI PAB UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 99.02% (31 December 2023 - 98.89%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
70,000	Vulcan Materials Co.	Baa2	5.70	01/12/2054	68,091	0.03
60,000	Walmart, Inc.	Aa2	3.90	15/04/2028	58,927	0.03
122,000	Walmart, Inc.	Aa2	3.70	26/06/2028	119,261	0.06
86,000	Walmart, Inc.	Aa2	1.50	22/09/2028	77,196	0.04
190,000	Walmart, Inc.	Aa2	1.80	22/09/2031	158,563	0.07
70,000	Walmart, Inc.	Aa2	4.15	09/09/2032	67,397	0.03
150,000	Walmart, Inc.	Aa2	4.10	15/04/2033	142,675	0.07
131,000	Walmart, Inc.	Aa2	5.25	01/09/2035	134,838	0.06
98,000	Walmart, Inc.	Aa2	6.50	15/08/2037	110,522	0.05
100,000	Walmart, Inc.	Aa2	6.20	15/04/2038	110,263	0.05
96,000	Walmart, Inc.	Aa2	2.50	22/09/2041	66,021	0.03
164,000	Walmart, Inc.	Aa2	4.05	29/06/2048	134,346	0.06
140,000	Walmart, Inc.	Aa2	2.65	22/09/2051	86,318	0.04
130,000	Walmart, Inc.	Aa2	4.50	09/09/2052	113,255	0.05
190,000	Walmart, Inc.	Aa2	4.50	15/04/2053	165,528	0.08
62,000	Walt Disney Co.	A2	2.20	13/01/2028	57,843	0.03
135,000	Walt Disney Co.	A2	2.00	01/09/2029	119,887	0.06
137,000	Walt Disney Co.	A2	3.80	22/03/2030	131,069	0.06
220,000	Walt Disney Co.	A2	2.65	13/01/2031	194,438	0.09
57,000	Walt Disney Co.	A2	6.20	15/12/2034	62,017	0.03
137,000	Walt Disney Co.	A2	6.40	15/12/2035	150,356	0.07
91,000	Walt Disney Co.	A2	6.65	15/11/2037	101,305	0.05
95,000	Walt Disney Co.	A2	4.63	23/03/2040	87,639	0.04
192,000	Walt Disney Co.	A2	3.50	13/05/2040	153,692	0.07
200,000	Walt Disney Co.	A2	2.75	01/09/2049	124,522	0.06
198,000	Walt Disney Co.	A2	4.70	23/03/2050	175,620	0.08
285,000	Walt Disney Co.	A2	3.60	13/01/2051	209,036	0.10
167,000	Walt Disney Co.	A2	3.80	13/05/2060	121,005	0.06
99,000	Warnermedia Holdings, Inc.	Baa3	4.05	15/03/2029	92,065	0.04
494,000	Warnermedia Holdings, Inc.	Baa3	4.28	15/03/2032	435,258	0.20
470,000	Warnermedia Holdings, Inc.	Baa3	5.05	15/03/2042	377,325	0.17
731,000	Warnermedia Holdings, Inc.	Baa3	5.14	15/03/2052	543,930	0.25
316,000	Warnermedia Holdings, Inc.	Baa3	5.39	15/03/2062	232,636	0.11
60,000	Waste Connections, Inc.	Baa1	4.20	15/01/2033	55,705	0.03
100,000	Waste Connections, Inc.	Baa1	5.00	01/03/2034	97,545	0.05
62,000	Waste Connections, Inc.	Baa1	2.95	15/01/2052	38,583	0.02
90,000	Waste Management, Inc.	A3	4.88	15/02/2029	90,301	0.04
100,000	Waste Management, Inc.	A3	4.63	15/02/2030	98,883	0.05
113,000	Waste Management, Inc.	A3	1.50	15/03/2031	91,883	0.04
50,000	Waste Management, Inc.	A3	4.95	03/07/2031	50,046	0.02
100,000	Waste Management, Inc.	A3	4.80	15/03/2032	98,174	0.05
32,000	Waste Management, Inc.	A3	4.15	15/04/2032	30,202	0.01
115,000	Waste Management, Inc.	A3	4.88	15/02/2034	112,729	0.05
100,000	Waste Management, Inc.	A3	4.95	15/03/2035	97,299	0.05
150,000	Waste Management, Inc.	A3	5.35	15/10/2054	143,868	0.07
38,000	Welltower OP LLC	Baa1	4.25	15/04/2028	37,206	0.02
71,000	Welltower OP LLC	Baa1	3.10	15/01/2030	64,624	0.03
98,000	Welltower OP LLC	Baa1	2.80	01/06/2031	85,189	0.04
161,000	Westinghouse Air Brake Technologies Corp.	Baa3	4.70	15/09/2028	159,491	0.07
70,000	Westpac Banking Corp.	Aa2	3.40	25/01/2028	67,323	0.03
87,000	Westpac Banking Corp.	Aa2	5.54	17/11/2028	89,464	0.04
58,000	Westpac Banking Corp.	Aa2	1.95	20/11/2028	52,252	0.02
100,000	Westpac Banking Corp.	Aa2	5.05	16/04/2029	100,964	0.05
102,000	Westpac Banking Corp.	Aa2	2.65	16/01/2030	92,025	0.04
39,000	Westpac Banking Corp.	Aa2	2.15	03/06/2031	33,040	0.02
86,000	Westpac Banking Corp.	A3	5.41	10/08/2033	84,686	0.04
61,000	Westpac Banking Corp.	A3	6.82	17/11/2033	65,900	0.03
123,000	Westpac Banking Corp.	A3	4.11	24/07/2034	115,820	0.05
117,000	Westpac Banking Corp.	A3	2.67	15/11/2035	99,603	0.05
160,000	Westpac Banking Corp.	A3	5.62	20/11/2035	157,448	0.07
79,000	Westpac Banking Corp.	A3	3.02	18/11/2036	66,847	0.03
146,000	Westpac Banking Corp.	A3	4.42	24/07/2039	129,222	0.06
85,000	Westpac Banking Corp.	A3	2.96	16/11/2040	60,468	0.03
114,000	Westpac Banking Corp.	A3	3.13	18/11/2041	81,717	0.04
46,000	Willis North America, Inc.	Baa3	5.35	15/05/2033	45,718	0.02
70,000	Willis North America, Inc.	Baa3	5.90	05/03/2054	68,673	0.03
84,000	Workday, Inc.	Baa1	3.70	01/04/2029	79,861	0.04

## XTRACKERS (IE) PLC

### Xtrackers USD Corporate Bond SRI PAB UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 99.02% (31 December 2023 - 98.89%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
150,000	Workday, Inc.	Baa1	3.80	01/04/2032	136,429	0.06
110,000	WW Grainger, Inc.	A2	4.60	15/06/2045	98,038	0.05
81,000	Wyeth LLC	A2	6.50	01/02/2034	88,130	0.04
182,000	Wyeth LLC	A2	5.95	01/04/2037	190,006	0.09
25,000	Xilinx, Inc.	A2	2.38	01/06/2030	22,030	0.01
79,000	Zimmer Biomet Holdings, Inc.	Baa2	2.60	24/11/2031	67,286	0.03
107,000	Zoetis, Inc.	Baa1	2.00	15/05/2030	91,940	0.04
32,000	Zoetis, Inc.	Baa1	5.60	16/11/2032	32,959	0.02
109,000	Zoetis, Inc.	Baa1	4.70	01/02/2043	96,850	0.04
<b>Total Corporate Bonds</b>					<b>214,348,140</b>	<b>99.02</b>
<b>Total Transferable Securities</b>					<b>214,420,677</b>	<b>99.06</b>

#### Financial Derivative Instruments - (0.14)% (31 December 2023 - (0.16)%)

#### OTC Financial Derivative Instruments - (0.14)% (31 December 2023 - (0.16)%)

#### Open Forward Foreign Currency Exchange Contracts\* - (0.14)% (31 December 2023 - (0.16)%)

Settlement Day		Amount Bought		Amount Sold	Unrealised gain/(loss) USD	% of Fund
03/02/2025	EUR	43,364,851	USD	45,263,537	(304,115)	(0.14)
03/02/2025	USD	463,240	EUR	445,698	1,153	0.00
<b>Unrealised gain on Open Forward Foreign Currency Exchange Contracts</b>					<b>1,153</b>	<b>0.00</b>
<b>Unrealised loss on Open Forward Foreign Currency Exchange Contracts</b>					<b>(304,115)</b>	<b>(0.14)</b>
<b>Net unrealised loss on Open Forward Foreign Currency Exchange Contracts</b>					<b>(302,962)</b>	<b>(0.14)</b>
<b>Total OTC Financial Derivative Instruments</b>					<b>(302,962)</b>	<b>(0.14)</b>
<b>Total Financial Derivative Instruments</b>					<b>(302,962)</b>	<b>(0.14)</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>					<b>214,117,715</b>	<b>98.92</b>
<b>Other Net Assets - 1.08% (31 December 2023 - 0.84%)</b>					<b>2,346,932</b>	<b>1.08</b>
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>					<b>216,464,647</b>	<b>100.00</b>

\* The counterparty for the open forward foreign currency exchange contracts is State Street Bank International GmbH.

Analysis of Total Assets (Unaudited)	% of Total Assets 31/12/2024
Transferable securities admitted to an official stock exchange listing and transferable securities dealt in another regulated market	98.73
Mutual Funds / Open-Ended Funds	0.03
Other Current Assets	1.24
<b>Total Assets</b>	<b>100.00</b>

# XTRACKERS (IE) PLC

## Xtrackers US Treasuries Ultrashort Bond UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Mutual Funds / Open-Ended Funds - 0.22% (31 December 2023 - 2.98%)

Number of Shares	Security	Value USD	% of Fund
508	Deutsche Global Liquidity Series PLC - Managed Dollar Fund	5,980,024	0.22
<b>Total Mutual Funds / Open-Ended Funds</b>		<b>5,980,024</b>	<b>0.22</b>

#### Government Bond - 102.45% (31 December 2023 - 99.52%)

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
155,924,000	U.S. Treasury Bills	Aaa	0.00	20/02/2025	155,035,818	5.54
155,894,000	U.S. Treasury Bills	Aaa	0.00	20/03/2025	154,496,887	5.52
93,402,000	U.S. Treasury Bills	Aaa	0.00	17/04/2025	92,264,636	3.30
92,456,000	U.S. Treasury Bills	Aaa	0.00	15/05/2025	91,038,470	3.25
93,406,000	U.S. Treasury Bills	Aaa	0.00	12/06/2025	91,670,322	3.28
35,799,000	U.S. Treasury Bills	Aaa	0.00	10/07/2025	35,025,607	1.25
35,799,000	U.S. Treasury Bills	Aaa	0.00	07/08/2025	34,912,110	1.25
35,799,000	U.S. Treasury Bills	Aaa	0.00	04/09/2025	34,807,417	1.24
37,350,000	U.S. Treasury Bills	Aaa	0.00	02/10/2025	36,204,304	1.29
37,361,000	U.S. Treasury Bills	Aaa	0.00	30/10/2025	36,106,796	1.29
38,001,000	U.S. Treasury Bills	Aaa	0.00	28/11/2025	36,619,849	1.31
52,869,000	U.S. Treasury Floating Rate Notes*	Aaa		31/01/2025	52,873,581	1.89
53,552,000	U.S. Treasury Floating Rate Notes*	Aaa		30/04/2025	53,560,681	1.92
55,947,000	U.S. Treasury Floating Rate Notes*	Aaa		31/07/2025	55,959,944	2.00
62,994,000	U.S. Treasury Floating Rate Notes*	Aaa		31/10/2025	63,037,530	2.25
66,944,000	U.S. Treasury Floating Rate Notes*	Aaa		31/01/2026	67,050,183	2.40
68,519,000	U.S. Treasury Floating Rate Notes*	Aaa		30/04/2026	68,570,101	2.45
67,940,000	U.S. Treasury Floating Rate Notes*	Aaa		31/07/2026	68,038,014	2.43
68,747,000	U.S. Treasury Floating Rate Notes*	Aaa		31/10/2026	68,873,043	2.46
22,128,000	U.S. Treasury Notes	Aaa	1.38	31/01/2025	22,072,680	0.79
19,529,000	U.S. Treasury Notes	Aaa	2.50	31/01/2025	19,498,486	0.70
32,685,000	U.S. Treasury Notes	Aaa	4.13	31/01/2025	32,674,786	1.17
38,830,000	U.S. Treasury Notes	Aaa	1.50	15/02/2025	38,690,455	1.38
41,189,000	U.S. Treasury Notes	Aaa	2.00	15/02/2025	41,066,720	1.47
24,679,000	U.S. Treasury Notes	Aaa	1.13	28/02/2025	24,551,749	0.88
20,926,000	U.S. Treasury Notes	Aaa	2.75	28/02/2025	20,873,685	0.75
32,656,000	U.S. Treasury Notes	Aaa	4.63	28/02/2025	32,666,205	1.17
37,361,000	U.S. Treasury Notes	Aaa	1.75	15/03/2025	37,162,520	1.33
30,835,000	U.S. Treasury Notes	Aaa	0.50	31/03/2025	30,555,558	1.09
12,463,000	U.S. Treasury Notes	Aaa	2.63	31/03/2025	12,412,369	0.44
32,663,000	U.S. Treasury Notes	Aaa	3.88	31/03/2025	32,627,275	1.17
37,729,000	U.S. Treasury Notes	Aaa	2.63	15/04/2025	37,552,145	1.34
32,399,000	U.S. Treasury Notes	Aaa	0.38	30/04/2025	31,983,888	1.14
18,979,000	U.S. Treasury Notes	Aaa	2.88	30/04/2025	18,887,071	0.68
32,538,000	U.S. Treasury Notes	Aaa	3.88	30/04/2025	32,487,159	1.16
39,168,000	U.S. Treasury Notes	Aaa	2.13	15/05/2025	38,855,880	1.39
36,102,000	U.S. Treasury Notes	Aaa	2.75	15/05/2025	35,898,926	1.28
31,160,000	U.S. Treasury Notes	Aaa	0.25	31/05/2025	30,648,781	1.10
17,525,000	U.S. Treasury Notes	Aaa	2.88	31/05/2025	17,423,684	0.62
32,661,000	U.S. Treasury Notes	Aaa	4.25	31/05/2025	32,650,793	1.17
36,271,000	U.S. Treasury Notes	Aaa	2.88	15/06/2025	36,049,974	1.29
33,788,000	U.S. Treasury Notes	Aaa	0.25	30/06/2025	33,138,637	1.18
13,525,000	U.S. Treasury Notes	Aaa	2.75	30/06/2025	13,425,676	0.48
34,236,000	U.S. Treasury Notes	Aaa	4.63	30/06/2025	34,316,241	1.23
33,469,000	U.S. Treasury Notes	Aaa	3.00	15/07/2025	33,249,360	1.19
33,787,000	U.S. Treasury Notes	Aaa	0.25	31/07/2025	33,016,234	1.18
16,814,000	U.S. Treasury Notes	Aaa	2.88	31/07/2025	16,682,641	0.60
28,196,000	U.S. Treasury Notes	Aaa	4.75	31/07/2025	28,270,896	1.01
40,744,000	U.S. Treasury Notes	Aaa	2.00	15/08/2025	40,177,404	1.44
29,118,000	U.S. Treasury Notes	Aaa	3.13	15/08/2025	28,913,264	1.03
35,829,000	U.S. Treasury Notes	Aaa	0.25	31/08/2025	34,894,087	1.25
17,019,000	U.S. Treasury Notes	Aaa	2.75	31/08/2025	16,848,810	0.60
34,932,000	U.S. Treasury Notes	Aaa	5.00	31/08/2025	35,095,744	1.25
33,463,000	U.S. Treasury Notes	Aaa	3.50	15/09/2025	33,279,999	1.19
40,631,000	U.S. Treasury Notes	Aaa	0.25	30/09/2025	39,437,464	1.41
17,224,000	U.S. Treasury Notes	Aaa	3.00	30/09/2025	17,065,216	0.61

## XTRACKERS (IE) PLC

### Xtrackers US Treasuries Ultrashort Bond UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Government Bond - 102.45% (31 December 2023 - 99.52%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
39,015,000	U.S. Treasury Notes	Aaa	5.00	30/09/2025	39,216,171	1.40
30,836,000	U.S. Treasury Notes	Aaa	4.25	15/10/2025	30,840,818	1.10
40,556,000	U.S. Treasury Notes	Aaa	0.25	31/10/2025	39,244,267	1.40
14,729,000	U.S. Treasury Notes	Aaa	3.00	31/10/2025	14,577,107	0.52
39,258,000	U.S. Treasury Notes	Aaa	5.00	31/10/2025	39,484,960	1.41
45,435,000	U.S. Treasury Notes	Aaa	2.25	15/11/2025	44,654,086	1.60
31,134,000	U.S. Treasury Notes	Aaa	4.50	15/11/2025	31,192,376	1.12
40,592,000	U.S. Treasury Notes	Aaa	0.38	30/11/2025	39,196,650	1.40
18,066,000	U.S. Treasury Notes	Aaa	2.88	30/11/2025	17,840,175	0.64
41,761,000	U.S. Treasury Notes	Aaa	4.88	30/11/2025	41,982,855	1.50
32,820,000	U.S. Treasury Notes	Aaa	4.00	15/12/2025	32,758,463	1.17
43,380,000	U.S. Treasury Notes	Aaa	0.38	31/12/2025	41,766,806	1.49
17,237,000	U.S. Treasury Notes	Aaa	2.63	31/12/2025	16,973,058	0.61
44,892,000	U.S. Treasury Notes	Aaa	4.25	31/12/2025	44,899,014	1.61
<b>Total Government Bonds</b>					<b>2,865,874,561</b>	<b>102.45</b>
<b>Total Transferable Securities</b>					<b>2,871,854,585</b>	<b>102.67</b>

#### Financial Derivative Instruments - (2.33)% (31 December 2023 - 0.00%)

#### OTC Financial Derivative Instruments - (2.33)% (31 December 2023 - 0.00%)

#### Open Forward Foreign Currency Exchange Contracts \*\* - (2.33)% (31 December 2023 - 0.00%)

Settlement Day		Amount Bought		Amount Sold	Unrealised loss USD	% of Fund
04/02/2025	MXN	51,259,142,814	USD	2,516,156,627	(64,627,609)	(2.31)
04/02/2025	MXN	560,403,452	USD	27,179,774	(377,817)	(0.02)
04/02/2025	MXN	11,620,570	USD	563,700	(7,933)	0.00
<b>Unrealised loss on Open Forward Foreign Currency Exchange Contracts</b>					<b>(65,013,359)</b>	<b>(2.33)</b>
<b>Net unrealised loss on Open Forward Foreign Currency Exchange Contracts</b>					<b>(65,013,359)</b>	<b>(2.33)</b>
<b>Total OTC Financial Derivative Instruments</b>					<b>(65,013,359)</b>	<b>(2.33)</b>
<b>Total Financial Derivative Instruments</b>					<b>(65,013,359)</b>	<b>(2.33)</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>					<b>2,806,841,226</b>	<b>100.34</b>
<b>Other Net Liabilities - (0.34)% (31 December 2023 - (2.50)%)</b>					<b>(9,562,132)</b>	<b>(0.34)</b>
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>					<b>2,797,279,094</b>	<b>100.00</b>

\* These are a floating-rate notes (FRN), which have a variable coupon.

\*\* The counterparties for the open forward foreign currency exchange contracts are BNP Paribas SA, Royal Bank of Canada and Toronto Dominion Bank.

#### Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2024
Transferable securities admitted to an official stock exchange listing and transferable securities dealt in another regulated market	59.25
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	38.95
Mutual Funds / Open-Ended Funds	0.21
Other Current Assets	1.59
<b>Total Assets</b>	<b>100.00</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI EMU ESG UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 98.86% (31 December 2023 - 98.48%)

Number of Shares	Security	Value EUR	% of Fund
<b>Automobiles</b>			
5,274	Bayerische Motoren Werke AG	416,541	1.07
		<b>416,541</b>	<b>1.07</b>
<b>Banks</b>			
99,219	Banco de Sabadell SA	186,234	0.47
18,515	BNP Paribas SA	1,096,458	2.81
19,370	Credit Agricole SA	257,427	0.66
11,105	FinecoBank Banca Fineco SpA	186,453	0.48
60,097	ING Groep NV	909,268	2.33
4,179	KBC Group NV	311,503	0.80
9,103	Mediobanca Banca di Credito Finanziario SpA	128,125	0.33
		<b>3,075,468</b>	<b>7.88</b>
<b>Beverages</b>			
3,774	Coca-Cola Europacific Partners PLC	279,943	0.72
2,236	JDE Peet's NV	36,961	0.09
		<b>316,904</b>	<b>0.81</b>
<b>Building Products</b>			
2,806	Kingspan Group PLC	197,683	0.51
		<b>197,683</b>	<b>0.51</b>
<b>Chemicals</b>			
10,520	Air Liquide SA	1,650,798	4.23
3,100	Akzo Nobel NV	179,676	0.46
1,027	Arkema SA	75,536	0.19
2,365	Brenntag SE	136,886	0.35
3,257	Covestro AG - ASD	188,906	0.48
3,383	DSM-Firmenich AG	330,587	0.85
4,671	Evonik Industries AG	78,146	0.20
1,353	Syensqo SA	95,468	0.25
2,417	Symrise AG	248,105	0.64
		<b>2,984,108</b>	<b>7.65</b>
<b>Commercial Services and Supplies</b>			
5,775	Bureau Veritas SA	169,438	0.43
9,339	Nexi SpA	50,057	0.13
1,978	Randstad NV	80,524	0.21
4,339	Wolters Kluwer NV	695,976	1.78
		<b>995,995</b>	<b>2.55</b>
<b>Computers and Peripherals</b>			
2,826	Capgemini SE	446,932	1.14
3,386	Delivery Hero SE	91,828	0.23
24,888	Prosus NV	954,455	2.45
1,361	Scout24 SE	115,821	0.30
995	Teleperformance SE	82,704	0.21
		<b>1,691,740</b>	<b>4.33</b>
<b>Construction and Engineering</b>			
446	Acciona SA	48,480	0.13
3,203	ACS Actividades de Construccion y Servicios SA	155,153	0.40
632	Aeroports de Paris SA	70,594	0.18
3,450	Bouygues SA	98,463	0.25
9,640	Cellnex Telecom SA	294,117	0.75
1,341	Eiffage SA	113,610	0.29
8,658	Ferrovial SE	351,515	0.90

# XTRACKERS (IE) PLC

## Xtrackers MSCI EMU ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 98.86% (31 December 2023 - 98.48%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Construction and Engineering cont/d</b>			
6,097	Infrastrutture Wireless Italiane SpA	59,842	0.15
		<b>1,191,774</b>	<b>3.05</b>
<b>Containers and Packaging</b>			
10,590	Stora Enso OYJ	102,914	0.26
		<b>102,914</b>	<b>0.26</b>
<b>Distribution and Wholesale</b>			
388	D'ieteren Group	62,352	0.16
1,037	IMCD NV	148,809	0.38
4,084	Rexel SA	100,466	0.26
		<b>311,627</b>	<b>0.80</b>
<b>Diversified Financials</b>			
3,535	AerCap Holdings NV	326,702	0.84
3,426	Deutsche Boerse AG	761,942	1.95
759	Eurazeo SE	54,610	0.14
		<b>1,143,254</b>	<b>2.93</b>
<b>Diversified Telecommunications</b>			
2,588	Elisa OYJ	108,178	0.28
70,772	Koninklijke KPN NV	248,764	0.64
97,018	Nokia OYJ	414,703	1.06
180,761	Telecom Italia SpA	44,576	0.11
		<b>816,221</b>	<b>2.09</b>
<b>Electric Utilities</b>			
5,709	EDP Renovaveis SA	57,318	0.15
57,172	EDP SA	176,719	0.46
531	Elia Group SA	39,506	0.10
7,383	Redeia Corp. SA	121,820	0.31
25,644	Terna - Rete Elettrica Nazionale	195,407	0.50
1,241	Verbund AG	86,870	0.22
		<b>677,640</b>	<b>1.74</b>
<b>Electrical Equipment</b>			
4,771	Legrand SA	448,665	1.15
9,947	Schneider Electric SE	2,396,232	6.14
		<b>2,844,897</b>	<b>7.29</b>
<b>Food Products</b>			
9,865	Carrefour SA	135,446	0.35
5,154	Jeronimo Martins SGPS SA	95,091	0.24
2,786	Kerry Group PLC	259,795	0.67
4,971	Kesko OYJ	90,373	0.23
16,907	Koninklijke Ahold Delhaize NV	532,401	1.36
7	Lotus Bakeries NV	75,460	0.19
1,610	Sodexo SA	128,076	0.33
		<b>1,316,642</b>	<b>3.37</b>
<b>Forest Products</b>			
9,713	UPM-Kymmene OYJ	257,977	0.66
		<b>257,977</b>	<b>0.66</b>
<b>Health Care Equipment and Supplies</b>			
5,408	EssilorLuxottica SA	1,274,125	3.26
4,033	Qiagen NV	173,600	0.45
		<b>1,447,725</b>	<b>3.71</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI EMU ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 98.86% (31 December 2023 - 98.48%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Health Care Providers and Services</b>			
756	BioMerieux	78,246	0.20
2,463	Eurofins Scientific SE	121,451	0.31
		<b>199,697</b>	<b>0.51</b>
<b>Hotels, Restaurants and Leisure</b>			
1,132	CTS Eventim AG & Co. KGaA	92,428	0.24
14,976	Universal Music Group NV	370,207	0.95
		<b>462,635</b>	<b>1.19</b>
<b>Household Products</b>			
1,891	Henkel AG & Co. KGaA	140,690	0.36
457	SEB SA	39,988	0.10
		<b>180,678</b>	<b>0.46</b>
<b>Industrial</b>			
6,302	Alstom SA	135,871	0.35
		<b>135,871</b>	<b>0.35</b>
<b>Insurance</b>			
2,906	Ageas SA	136,291	0.35
2,883	ASR Nederland NV	131,984	0.34
32,036	AXA SA	1,099,476	2.82
17,131	Generali	467,162	1.20
2,433	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	1,185,114	3.03
4,931	NN Group NV	207,447	0.53
9,002	Sampo OYJ	354,499	0.91
		<b>3,581,973</b>	<b>9.18</b>
<b>Leisure Equipment and Products</b>			
8,196	Amadeus IT Group SA	558,967	1.43
		<b>558,967</b>	<b>1.43</b>
<b>Machinery</b>			
6,184	Kone OYJ	290,648	0.74
		<b>290,648</b>	<b>0.74</b>
<b>Media</b>			
4,164	Publicis Groupe SA	428,892	1.10
		<b>428,892</b>	<b>1.10</b>
<b>Metals and Mining</b>			
5,111	Prysmian SpA	315,144	0.81
		<b>315,144</b>	<b>0.81</b>
<b>Personal Products</b>			
1,801	Beiersdorf AG	223,324	0.57
4,369	L'Oreal SA	1,493,543	3.83
		<b>1,716,867</b>	<b>4.40</b>
<b>Pharmaceuticals</b>			
2,247	Amplifon SpA	55,838	0.14
2,351	Merck KGaA	328,905	0.84
1,973	Orion OYJ	84,405	0.22
		<b>469,148</b>	<b>1.20</b>
<b>Real Estate</b>			
1,358	LEG Immobilien SE	111,084	0.28
		<b>111,084</b>	<b>0.28</b>

## XTRACKERS (IE) PLC

### Xtrackers MSCI EMU ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 98.86% (31 December 2023 - 98.48%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Real Estate Investment Trust</b>			
1,007	Covivio SA	49,101	0.13
839	Gecina SA	75,888	0.19
3,290	Warehouses De Pauw CVA	62,510	0.16
		<b>187,499</b>	<b>0.48</b>
<b>Retail</b>			
19,845	Industria de Diseno Textil SA	985,106	2.52
4,254	Moncler SpA	216,869	0.56
4,090	Zalando SE	132,475	0.34
		<b>1,334,450</b>	<b>3.42</b>
<b>Semiconductors</b>			
23,758	Infineon Technologies AG	746,001	1.91
12,434	STMicroelectronics NV	301,836	0.77
		<b>1,047,837</b>	<b>2.68</b>
<b>Software</b>			
12,175	Dassault Systemes SE	407,863	1.05
1,054	Nemetschek SE	98,654	0.25
16,628	SAP SE	3,929,196	10.07
		<b>4,435,713</b>	<b>11.37</b>
<b>Textiles and Apparel</b>			
2,947	adidas AG	697,850	1.79
576	Hermes International SCA	1,337,472	3.43
1,354	Kering SA	322,590	0.82
1,922	Puma SE	85,260	0.22
		<b>2,443,172</b>	<b>6.26</b>
<b>Transportation</b>			
18,557	Deutsche Post AG	630,567	1.62
5,510	Getlink SE	84,882	0.22
4,082	InPost SA	67,394	0.17
8,317	Poste Italiane SpA	113,277	0.29
		<b>896,120</b>	<b>2.30</b>
<b>Total Equities</b>		<b>38,585,505</b>	<b>98.86</b>
<b>Preferred Stocks - 1.12% (31 December 2023 - 1.51%)</b>			
<b>Automobiles</b>			
1,015	Bayerische Motoren Werke AG	73,486	0.19
		<b>73,486</b>	<b>0.19</b>
<b>Electronics</b>			
477	Sartorius AG	102,650	0.26
		<b>102,650</b>	<b>0.26</b>
<b>Household Products</b>			
3,080	Henkel AG & Co. KGaA	260,876	0.67
		<b>260,876</b>	<b>0.67</b>
<b>Total Preferred Stocks</b>		<b>437,012</b>	<b>1.12</b>
<b>Total Transferable Securities</b>		<b>39,022,517</b>	<b>99.98</b>

## XTRACKERS (IE) PLC

### Xtrackers MSCI EMU ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Financial Derivative Instruments - 0.00% (31 December 2023 - 0.00%)

OTC Financial Derivative Instruments - 0.00% (31 December 2023 - 0.00%)

Open Forward Foreign Currency Exchange Contracts\* - 0.00% (31 December 2023 - 0.00%)

Settlement Day		Amount Bought		Amount Sold	Unrealised gain EUR	% of Fund
03/01/2025	USD	120,534	EUR	115,857	544	0.00
<b>Unrealised gain on Open Forward Foreign Currency Exchange Contracts</b>					<b>544</b>	<b>0.00</b>
<b>Net unrealised gain on Open Forward Foreign Currency Exchange Contracts</b>					<b>544</b>	<b>0.00</b>
<b>Total OTC Financial Derivative Instruments</b>					<b>544</b>	<b>0.00</b>
<b>Total Financial Derivative Instruments</b>					<b>544</b>	<b>0.00</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>					39,023,061	99.98
<b>Other Net Assets - 0.02% (31 December 2023 - 0.01%)</b>					6,650	0.02
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>					<b>39,029,711</b>	<b>100.00</b>

\* The counterparty for the open forward foreign currency exchange contracts is Deutsche Bank AG.

Analysis of Total Assets (Unaudited)	% of Total Assets 31/12/2024
Transferable securities admitted to an official stock exchange listing	99.68
Other Current Assets	0.32
<b>Total Assets</b>	<b>100.00</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI USA Communication Services UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 99.96% (31 December 2023 - 100.01%)

Number of Shares	Security	Value USD	% of Fund
<b>Computers and Peripherals</b>			
719,577	Alphabet, Inc. Class A Shares	136,215,926	17.56
617,335	Alphabet, Inc. Class C Shares	117,565,277	15.15
61,583	Match Group, Inc.	2,014,380	0.26
236,591	Meta Platforms, Inc.	138,526,397	17.85
107,873	Netflix, Inc.	96,149,362	12.39
151,708	Pinterest, Inc.	4,399,532	0.57
32,012	Roku, Inc.	2,379,772	0.31
264,925	Snap, Inc.	2,853,242	0.37
		<b>500,103,888</b>	<b>64.46</b>
<b>Diversified Telecommunications</b>			
1,802,262	AT&T, Inc.	41,037,506	5.29
131,971	T-Mobile U.S., Inc.	29,129,959	3.76
1,058,075	Verizon Communications, Inc.	42,312,419	5.45
		<b>112,479,884</b>	<b>14.50</b>
<b>Hotels, Restaurants and Leisure</b>			
40,524	Live Nation Entertainment, Inc.	5,247,858	0.68
		<b>5,247,858</b>	<b>0.68</b>
<b>Media</b>			
23,320	Charter Communications, Inc.	7,993,396	1.03
970,991	Comcast Corp.	36,441,292	4.70
55,951	Fox Corp. Class A Shares	2,718,100	0.35
35,528	Fox Corp. Class B Shares	1,625,051	0.21
94,405	Interpublic Group of Cos., Inc.	2,645,228	0.34
53,024	Liberty Media Corp.-Liberty Formula One	4,913,204	0.63
95,358	News Corp. Class A Shares	2,626,159	0.34
49,176	Omnicom Group, Inc.	4,231,103	0.54
112,857	Trade Desk, Inc.	13,264,083	1.71
455,850	Walt Disney Co.	50,758,898	6.54
585,481	Warner Bros Discovery, Inc.	6,188,534	0.80
		<b>133,405,048</b>	<b>17.19</b>
<b>Software</b>			
63,084	Electronic Arts, Inc.	9,229,189	1.19
120,350	ROBLOX Corp.	6,963,451	0.90
44,058	Take-Two Interactive Software, Inc.	8,110,197	1.04
		<b>24,302,837</b>	<b>3.13</b>
<b>Total Equities</b>		<b>775,539,515</b>	<b>99.96</b>
<b>Total Transferable Securities</b>		<b>775,539,515</b>	<b>99.96</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>		775,539,515	99.96
<b>Other Net Assets - 0.04% (31 December 2023 - (0.01)%)</b>		318,520	0.04
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>		<b>775,858,035</b>	<b>100.00</b>
<b>Analysis of Total Assets (Unaudited)</b>			<b>% of Total Assets</b>
			<b>31/12/2024</b>
Transferable securities admitted to an official stock exchange listing			99.95
Other Current Assets			0.05
Total Assets			100.00

# XTRACKERS (IE) PLC

## Xtrackers MSCI USA Industrials UCITS ETF

Portfolio of Investments as at 31 December 2024

### Transferable Securities

Equities - 99.97% (31 December 2023 - 99.97%)

Number of Shares	Security	Value USD	% of Fund
<b>Aerospace and Defense</b>			
50,597	Boeing Co.	8,955,669	2.98
16,234	General Dynamics Corp.	4,277,497	1.43
75,320	General Electric Co.	12,562,623	4.18
5,215	HEICO Corp. - Restricted voting rights	970,407	0.32
3,042	HEICO Corp. - Voting Rights	723,205	0.24
26,890	Howmet Aerospace, Inc.	2,940,959	0.98
13,157	L3Harris Technologies, Inc.	2,766,654	0.92
14,896	Lockheed Martin Corp.	7,238,562	2.41
9,656	Northrop Grumman Corp.	4,531,464	1.51
92,416	RTX Corp.	10,694,380	3.56
3,899	TransDigm Group, Inc.	4,941,125	1.65
		<b>60,602,545</b>	<b>20.18</b>
<b>Airlines</b>			
11,198	Delta Air Lines, Inc.	677,479	0.22
10,336	Southwest Airlines Co.	347,496	0.12
		<b>1,024,975</b>	<b>0.34</b>
<b>Automobiles</b>			
9,530	Cummins, Inc.	3,322,158	1.11
36,381	PACCAR, Inc.	3,784,352	1.26
		<b>7,106,510</b>	<b>2.37</b>
<b>Building Products</b>			
8,076	Builders FirstSource, Inc.	1,154,303	0.39
56,482	Carrier Global Corp.	3,855,461	1.28
8,641	Fortune Brands Innovations, Inc.	590,440	0.20
46,442	Johnson Controls International PLC	3,665,667	1.22
2,231	Lennox International, Inc.	1,359,348	0.45
15,214	Masco Corp.	1,104,080	0.37
6,029	Owens Corning	1,026,859	0.34
15,684	Trane Technologies PLC	5,792,886	1.93
		<b>18,549,044</b>	<b>6.18</b>
<b>Commercial Services and Supplies</b>			
28,337	Automatic Data Processing, Inc.	8,295,090	2.76
8,942	Booz Allen Hamilton Holding Corp.	1,150,835	0.38
25,216	Cintas Corp.	4,606,963	1.53
8,582	Equifax, Inc.	2,187,123	0.73
11,469	Pentair PLC	1,154,240	0.39
10,246	Quanta Services, Inc.	3,238,248	1.08
15,277	Republic Services, Inc.	3,073,427	1.02
20,133	Rollins, Inc.	933,165	0.31
13,517	TransUnion	1,253,161	0.42
6,706	U-Haul Holding Co.	429,519	0.14
4,600	United Rentals, Inc.	3,240,424	1.08
17,137	Veralto Corp.	1,745,403	0.58
9,892	Verisk Analytics, Inc.	2,724,554	0.91
17,946	Waste Connections, Inc.	3,079,175	1.03
27,876	Waste Management, Inc.	5,625,098	1.87
		<b>42,736,425</b>	<b>14.23</b>
<b>Computers and Peripherals</b>			
8,874	Leidos Holdings, Inc.	1,278,388	0.42
131,278	Uber Technologies, Inc.	7,918,689	2.64
		<b>9,197,077</b>	<b>3.06</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI USA Industrials UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.97% (31 December 2023 - 99.97%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Construction and Engineering</b>			
9,297	AECOM	993,106	0.33
3,245	EMCOR Group, Inc.	1,472,905	0.49
2,725	Huntington Ingalls Industries, Inc.	514,943	0.17
8,650	Jacobs Solutions, Inc.	1,155,813	0.39
		<b>4,136,767</b>	<b>1.38</b>
<b>Distribution and Wholesale</b>			
60,280	Copart, Inc.	3,459,469	1.15
39,835	Fastenal Co.	2,864,535	0.96
2,425	Watsco, Inc.	1,149,183	0.38
3,056	WW Grainger, Inc.	3,221,177	1.07
		<b>10,694,364</b>	<b>3.56</b>
<b>Electrical Equipment</b>			
16,107	AMETEK, Inc.	2,903,448	0.97
27,663	Eaton Corp. PLC	9,180,520	3.06
39,791	Emerson Electric Co.	4,931,298	1.64
		<b>17,015,266</b>	<b>5.67</b>
<b>Electronics</b>			
6,040	Allegion PLC	789,307	0.26
24,320	Fortive Corp.	1,824,000	0.61
45,123	Honeywell International, Inc.	10,192,834	3.39
3,731	Hubbell, Inc.	1,562,879	0.52
		<b>14,369,020</b>	<b>4.78</b>
<b>Household Durables</b>			
3,652	Snap-on, Inc.	1,239,781	0.41
10,743	Stanley Black & Decker, Inc.	862,556	0.29
		<b>2,102,337</b>	<b>0.70</b>
<b>Industrial</b>			
38,171	3M Co.	4,927,494	1.64
8,345	A.O. Smith Corp.	569,213	0.19
4,980	Axon Enterprise, Inc.	2,959,714	0.99
3,206	Carlisle Cos., Inc.	1,182,501	0.39
20,627	Illinois Tool Works, Inc.	5,230,182	1.74
8,938	Parker-Hannifin Corp.	5,684,836	1.89
12,994	Textron, Inc.	993,911	0.33
		<b>21,547,851</b>	<b>7.17</b>
<b>Machinery</b>			
33,683	Caterpillar, Inc.	12,218,845	4.07
60,812	CNH Industrial NV	689,000	0.23
18,048	Deere & Co.	7,646,938	2.55
9,543	Dover Corp.	1,790,267	0.60
19,086	GE Vernova, Inc.	6,277,958	2.09
11,715	Graco, Inc.	987,457	0.33
5,273	IDEX Corp.	1,103,586	0.37
27,983	Ingersoll Rand, Inc.	2,531,342	0.84
3,765	Nordson Corp.	787,789	0.26
27,779	Otis Worldwide Corp.	2,572,613	0.86
7,875	Rockwell Automation, Inc.	2,250,596	0.75
7,175	Toro Co.	574,718	0.19
24,716	Vertiv Holdings Co.	2,807,985	0.93
12,185	Westinghouse Air Brake Technologies Corp.	2,310,154	0.77
16,845	Xylem, Inc.	1,954,357	0.65
		<b>46,503,605</b>	<b>15.49</b>

## XTRACKERS (IE) PLC

### Xtrackers MSCI USA Industrials UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.97% (31 December 2023 - 99.97%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Retail</b>			
13,952	Ferguson Enterprises, Inc.	2,421,649	0.81
		<b>2,421,649</b>	<b>0.81</b>
<b>Software</b>			
8,106	Broadridge Financial Solutions, Inc.	1,832,686	0.61
10,935	Dayforce, Inc.	794,318	0.26
22,529	Paychex, Inc.	3,159,016	1.05
3,584	Paycom Software, Inc.	734,613	0.25
15,417	SS&C Technologies Holdings, Inc.	1,168,300	0.39
		<b>7,688,933</b>	<b>2.56</b>
<b>Transportation</b>			
8,109	CH Robinson Worldwide, Inc.	837,822	0.28
134,733	CSX Corp.	4,347,834	1.45
9,782	Expeditors International of Washington, Inc.	1,083,552	0.36
16,131	FedEx Corp.	4,538,134	1.51
5,658	JB Hunt Transport Services, Inc.	965,594	0.32
11,315	Knight-Swift Transportation Holdings, Inc.	600,148	0.20
15,720	Norfolk Southern Corp.	3,689,484	1.23
13,376	Old Dominion Freight Line, Inc.	2,359,526	0.79
42,331	Union Pacific Corp.	9,653,161	3.21
50,877	United Parcel Service, Inc.	6,415,590	2.14
		<b>34,490,845</b>	<b>11.49</b>
<b>Total Equities</b>		<b>300,187,213</b>	<b>99.97</b>
<b>Total Transferable Securities</b>		<b>300,187,213</b>	<b>99.97</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>		300,187,213	99.97
<b>Other Net Assets - 0.03% (31 December 2023 - 0.03%)</b>		77,308	0.03
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>		<b>300,264,521</b>	<b>100.00</b>
<b>Analysis of Total Assets (Unaudited)</b>		<b>% of Total Assets</b>	
		<b>31/12/2024</b>	
Transferable securities admitted to an official stock exchange listing		99.91	
Other Current Assets		0.09	
Total Assets		100.00	

# XTRACKERS (IE) PLC

## Xtrackers NASDAQ 100 UCITS ETF

Portfolio of Investments as at 31 December 2024

### Transferable Securities

Equities - 100.00% (31 December 2023 - 100.00%)

Number of Shares	Security	Value USD	% of Fund
<b>Automobiles</b>			
35,697	PACCAR, Inc.	3,713,202	0.35
100,149	Tesla, Inc.	40,444,172	3.78
		<b>44,157,374</b>	<b>4.13</b>
<b>Beverages</b>			
31,345	Coca-Cola Europacific Partners PLC	2,407,609	0.22
92,355	Keurig Dr. Pepper, Inc.	2,966,443	0.28
65,802	Monster Beverage Corp.	3,458,553	0.32
93,193	PepsiCo, Inc.	14,170,928	1.33
		<b>23,003,533</b>	<b>2.15</b>
<b>Biotechnology</b>			
36,512	Amgen, Inc.	9,516,488	0.89
9,921	Biogen, Inc.	1,517,119	0.14
84,623	Gilead Sciences, Inc.	7,816,626	0.73
7,326	Regeneron Pharmaceuticals, Inc.	5,218,530	0.49
17,480	Vertex Pharmaceuticals, Inc.	7,039,196	0.66
		<b>31,107,959</b>	<b>2.91</b>
<b>Chemicals</b>			
32,344	Linde PLC	13,541,462	1.27
		<b>13,541,462</b>	<b>1.27</b>
<b>Commercial Services and Supplies</b>			
27,669	Automatic Data Processing, Inc.	8,099,546	0.76
27,345	Cintas Corp.	4,995,931	0.47
67,996	PayPal Holdings, Inc.	5,803,459	0.54
9,614	Verisk Analytics, Inc.	2,647,984	0.25
		<b>21,546,920</b>	<b>2.02</b>
<b>Computers and Peripherals</b>			
29,472	Airbnb, Inc.	3,872,916	0.36
161,319	Alphabet, Inc. Class A Shares	30,537,687	2.86
152,789	Alphabet, Inc. Class C Shares	29,097,137	2.73
290,309	Amazon.com, Inc.	63,690,891	5.96
417,333	Apple, Inc.	104,508,530	9.79
2,249	Booking Holdings, Inc.	11,173,977	1.05
9,075	CDW Corp.	1,579,413	0.15
33,757	Cognizant Technology Solutions Corp.	2,595,913	0.24
15,862	CrowdStrike Holdings, Inc.	5,427,342	0.51
26,360	DoorDash, Inc.	4,421,890	0.41
51,964	Fortinet, Inc.	4,909,559	0.46
3,439	MercadoLibre, Inc.	5,847,813	0.55
60,188	Meta Platforms, Inc.	35,240,676	3.30
29,035	Netflix, Inc.	25,879,476	2.42
44,563	Palo Alto Networks, Inc.	8,108,683	0.76
45,475	PDD Holdings, Inc.	4,410,620	0.41
10,448	Zscaler, Inc.	1,884,924	0.18
		<b>343,187,447</b>	<b>32.14</b>
<b>Distribution and Wholesale</b>			
65,236	Copart, Inc.	3,743,894	0.35
39,005	Fastenal Co.	2,804,850	0.26
		<b>6,548,744</b>	<b>0.61</b>
<b>Diversified Telecommunications</b>			
270,530	Cisco Systems, Inc.	16,015,376	1.50

# XTRACKERS (IE) PLC

## Xtrackers NASDAQ 100 UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 100.00% (31 December 2023 - 100.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Diversified Telecommunications cont/d</b>			
78,825	T-Mobile U.S., Inc.	17,399,042	1.63
		<b>33,414,418</b>	<b>3.13</b>
<b>Electric Utilities</b>			
36,260	American Electric Power Co., Inc.	3,344,260	0.31
21,202	Constellation Energy Corp.	4,743,099	0.45
68,416	Exelon Corp.	2,575,178	0.24
39,098	Xcel Energy, Inc.	2,639,897	0.25
		<b>13,302,434</b>	<b>1.25</b>
<b>Electronics</b>			
44,167	Honeywell International, Inc.	9,976,884	0.93
		<b>9,976,884</b>	<b>0.93</b>
<b>Food Products</b>			
82,327	Kraft Heinz Co.	2,528,262	0.23
90,685	Mondelez International, Inc.	5,416,615	0.51
		<b>7,944,877</b>	<b>0.74</b>
<b>Health Care Equipment and Supplies</b>			
31,107	GE HealthCare Technologies, Inc.	2,431,945	0.23
5,576	IDEXX Laboratories, Inc.	2,305,342	0.22
24,194	Intuitive Surgical, Inc.	12,628,300	1.18
		<b>17,365,587</b>	<b>1.63</b>
<b>Hotels, Restaurants and Leisure</b>			
18,846	Marriott International, Inc.	5,256,903	0.49
		<b>5,256,903</b>	<b>0.49</b>
<b>Industrial</b>			
5,192	Axon Enterprise, Inc.	3,085,709	0.29
		<b>3,085,709</b>	<b>0.29</b>
<b>Media</b>			
9,683	Charter Communications, Inc.	3,319,042	0.31
259,277	Comcast Corp.	9,730,666	0.91
30,444	Trade Desk, Inc.	3,578,083	0.33
167,026	Warner Bros Discovery, Inc.	1,765,465	0.17
		<b>18,393,256</b>	<b>1.72</b>
<b>Oil and Gas</b>			
67,373	Baker Hughes Co.	2,763,640	0.26
19,879	Diamondback Energy, Inc.	3,256,777	0.30
		<b>6,020,417</b>	<b>0.56</b>
<b>Pharmaceuticals</b>			
39,320	AstraZeneca PLC	2,576,246	0.24
26,593	Dexcom, Inc.	2,068,138	0.20
		<b>4,644,384</b>	<b>0.44</b>
<b>Real Estate</b>			
27,912	CoStar Group, Inc.	1,998,220	0.19
		<b>1,998,220</b>	<b>0.19</b>
<b>Retail</b>			
30,096	Costco Wholesale Corp.	27,576,062	2.58
8,012	Lululemon Athletica, Inc.	3,063,869	0.29
3,913	O'Reilly Automotive, Inc.	4,640,035	0.43

# XTRACKERS (IE) PLC

## Xtrackers NASDAQ 100 UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 100.00% (31 December 2023 - 100.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Retail cont/d</b>			
22,588	Ross Stores, Inc.	3,416,887	0.32
76,951	Starbucks Corp.	7,021,779	0.66
		<b>45,718,632</b>	<b>4.28</b>
<b>Semiconductors</b>			
110,230	Advanced Micro Devices, Inc.	13,314,682	1.25
33,691	Analog Devices, Inc.	7,157,990	0.67
55,997	Applied Materials, Inc.	9,106,792	0.85
8,720	ARM Holdings PLC	1,075,699	0.10
6,040	ASML Holding NV	4,186,203	0.39
213,271	Broadcom, Inc.	49,444,749	4.63
37,629	GLOBALFOUNDRIES, Inc.	1,614,660	0.15
292,565	Intel Corp.	5,865,928	0.55
9,074	KLA Corp.	5,717,709	0.53
87,309	Lam Research Corp.	6,306,329	0.59
58,785	Marvell Technology, Inc.	6,492,803	0.61
36,563	Microchip Technology, Inc.	2,096,888	0.20
75,614	Micron Technology, Inc.	6,363,674	0.60
676,145	NVIDIA Corp.	90,799,512	8.50
17,306	NXP Semiconductors NV	3,597,052	0.34
28,990	ON Semiconductor Corp.	1,827,820	0.17
75,464	QUALCOMM, Inc.	11,592,780	1.08
61,962	Texas Instruments, Inc.	11,618,495	1.09
		<b>238,179,765</b>	<b>22.30</b>
<b>Software</b>			
29,902	Adobe, Inc.	13,296,821	1.25
5,954	ANSYS, Inc.	2,008,463	0.19
20,271	AppLovin Corp.	6,564,358	0.61
10,993	Atlassian Corp.	2,675,476	0.25
14,566	Autodesk, Inc.	4,305,273	0.40
18,603	Cadence Design Systems, Inc.	5,589,457	0.52
21,326	Datadog, Inc.	3,047,272	0.29
17,857	Electronic Arts, Inc.	2,612,479	0.24
19,013	Intuit, Inc.	11,949,671	1.12
205,270	Microsoft Corp.	86,521,305	8.10
12,402	MicroStrategy, Inc.	3,591,867	0.34
5,029	MongoDB, Inc.	1,170,802	0.11
148,122	Palantir Technologies, Inc.	11,202,467	1.05
24,504	Paychex, Inc.	3,435,951	0.32
7,301	Roper Technologies, Inc.	3,795,425	0.36
10,416	Synopsys, Inc.	5,055,510	0.47
11,956	Take-Two Interactive Software, Inc.	2,200,860	0.21
14,502	Workday, Inc.	3,741,951	0.35
		<b>172,765,408</b>	<b>16.18</b>
<b>Transportation</b>			
130,628	CSX Corp.	4,215,366	0.40
14,535	Old Dominion Freight Line, Inc.	2,563,974	0.24
		<b>6,779,340</b>	<b>0.64</b>
<b>Total Equities</b>		<b>1,067,939,673</b>	<b>100.00</b>
<b>Total Transferable Securities</b>		<b>1,067,939,673</b>	<b>100.00</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>		1,067,939,673	100.00
<b>Other Net Assets - 0.00% (31 December 2023 - 0.00%)</b>		19,034	0.00
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>		<b>1,067,958,707</b>	<b>100.00</b>

## XTRACKERS (IE) PLC

### Xtrackers NASDAQ 100 UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

##### Analysis of Total Assets (Unaudited)

	<b>% of Total Assets</b> <b>31/12/2024</b>
Transferable securities admitted to an official stock exchange listing	99.97
Other Current Assets	0.03
Total Assets	100.00

# XTRACKERS (IE) PLC

## Xtrackers EUR Corporate Green Bond UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Mutual Funds / Open-Ended Funds - 0.17% (31 December 2023 - 1.04%)

Number of Shares	Security	Value EUR	% of Fund
24	Deutsche Global Liquidity Series PLC - Managed Euro Fund	250,428	0.17
<b>Total Mutual Funds / Open-Ended Funds</b>		<b>250,428</b>	<b>0.17</b>

#### Corporate Bonds - 98.53% (31 December 2023 - 98.91%)

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
100,000	Aareal Bank AG	Baa1	4.50	25/07/2025	100,492	0.07
200,000	Aareal Bank AG	Baa3	5.88	29/05/2026	204,792	0.14
200,000	Aareal Bank AG	Baa1	0.75	18/04/2028	182,524	0.12
200,000	Abanca Corp. Bancaria SA	Baa2	0.50	08/09/2027	192,194	0.13
200,000	Abanca Corp. Bancaria SA	Baa2	5.25	14/09/2028	210,878	0.14
300,000	ABN AMRO Bank NV	Aa3	0.88	22/04/2025	298,080	0.20
300,000	ABN AMRO Bank NV	Aa3	0.50	15/04/2026	291,759	0.20
300,000	ABN AMRO Bank NV	Baa1	2.38	01/06/2027	297,099	0.20
400,000	ABN AMRO Bank NV	Baa1	4.00	16/01/2028	412,316	0.28
300,000	ABN AMRO Bank NV	Baa1	0.50	23/09/2029	265,296	0.18
500,000	ABN AMRO Bank NV	Baa1	4.25	21/02/2030	523,080	0.35
200,000	ABN AMRO Bank NV	Aa3	3.00	01/10/2031	199,258	0.13
200,000	ABN AMRO Bank NV	Baa1	3.00	01/06/2032	195,396	0.13
200,000	Acciona Energia Financiacion Filiales SA	Baa3	0.38	07/10/2027	187,690	0.13
200,000	Acciona Energia Financiacion Filiales SA	Baa3	3.75	25/04/2030	201,550	0.14
200,000	Acciona Energia Financiacion Filiales SA	Baa3	5.13	23/04/2031	212,656	0.14
100,000	Acciona Energia Financiacion Filiales SA	Baa3	1.38	26/01/2032	85,699	0.06
207,000	ACEF Holding SCA	Baa1	0.75	14/06/2028	190,707	0.13
150,000	ACEF Holding SCA	Baa1	1.25	26/04/2030	133,305	0.09
200,000	Achmea BV	Baa1	3.63	29/11/2025	200,910	0.14
200,000	Adif Alta Velocidad	Baa2	1.25	04/05/2026	196,800	0.13
200,000	Adif Alta Velocidad	Baa2	0.95	30/04/2027	192,744	0.13
200,000	Adif Alta Velocidad	Baa2	3.50	30/07/2029	204,444	0.14
200,000	Adif Alta Velocidad	Baa2	0.55	30/04/2030	176,056	0.12
300,000	Adif Alta Velocidad	Baa2	0.55	31/10/2031	252,243	0.17
200,000	Adif Alta Velocidad	Baa2	3.50	30/04/2032	203,770	0.14
200,000	Adif Alta Velocidad	Baa2	3.90	30/04/2033	208,558	0.14
200,000	Aedifica SA	Baa2	0.75	09/09/2031	165,652	0.11
100,000	Aeroporti di Roma SpA	Baa2	1.63	02/02/2029	94,787	0.06
210,000	AIB Group PLC	A3	3.63	04/07/2026	210,601	0.14
400,000	AIB Group PLC	A3	0.50	17/11/2027	382,828	0.26
300,000	AIB Group PLC	A3	5.75	16/02/2029	323,559	0.22
200,000	AIB Group PLC	A3	5.25	23/10/2031	219,646	0.15
186,000	AP Moller - Maersk AS	Baa1	0.75	25/11/2031	159,002	0.11
100,000	AP Moller - Maersk AS	Baa1	3.75	05/03/2032	103,404	0.07
200,000	AP Moller - Maersk AS	Baa1	4.13	05/03/2036	211,164	0.14
200,000	Argenta Spaarbank NV	Baa2	5.38	29/11/2027	208,066	0.14
200,000	Argenta Spaarbank NV	Baa2	1.38	08/02/2029	188,952	0.13
152,000	ASML Holding NV	A2	2.25	17/05/2032	147,264	0.10
230,000	ASR Nederland NV	Baa1	3.63	12/12/2028	236,541	0.16
300,000	AXA SA	A2	1.38	07/10/2041	260,073	0.18
200,000	Ayvens Bank NV	A1	3.50	09/04/2025	200,176	0.13
350,000	Ayvens Bank NV	A1	0.25	23/02/2026	339,647	0.23
413,000	Ayvens Bank NV	A1	0.25	07/09/2026	395,472	0.27
200,000	Ayvens SA	A1	4.00	05/07/2027	204,816	0.14
200,000	Banca Commerciale Romana SA	Baa2	7.63	19/05/2027	210,038	0.14
111,000	Banca Mediolanum SpA	Baa2	5.04	22/01/2027	113,381	0.08
130,000	Banca Popolare di Sondrio SpA	Baa3	1.25	13/07/2027	126,718	0.09
250,000	Banca Popolare di Sondrio SpA	Baa3	5.50	26/09/2028	265,092	0.18
150,000	Banca Popolare di Sondrio SpA	Baa3	4.13	04/06/2030	154,253	0.10
400,000	Banco Bilbao Vizcaya Argentaria SA	Baa2	1.38	14/05/2025	397,736	0.27
400,000	Banco Bilbao Vizcaya Argentaria SA	Baa2	1.00	21/06/2026	389,948	0.26
500,000	Banco Bilbao Vizcaya Argentaria SA	A3	4.38	14/10/2029	532,800	0.36
300,000	Banco Bilbao Vizcaya Argentaria SA	A3	3.50	26/03/2031	306,678	0.21
150,000	Banco BPM SpA	Baa3	6.00	13/09/2026	157,421	0.11
300,000	Banco BPM SpA	Baa2	4.88	18/01/2027	311,871	0.21
150,000	Banco BPM SpA	Baa3	6.00	21/01/2028	158,607	0.11

# XTRACKERS (IE) PLC

## Xtrackers EUR Corporate Green Bond UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.53% (31 December 2023 - 98.91%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
250,000	Banco BPM SpA	Baa3	6.00	14/06/2028	265,942	0.18
400,000	Banco BPM SpA	Baa3	4.88	17/01/2030	421,768	0.28
200,000	Banco de Credito Social Cooperativo SA	Baa3	7.50	14/09/2029	228,816	0.15
300,000	Banco de Sabadell SA	Baa3	2.63	24/03/2026	299,613	0.20
200,000	Banco de Sabadell SA	Baa1	1.13	11/03/2027	196,010	0.13
200,000	Banco de Sabadell SA	Baa3	0.88	16/06/2028	190,318	0.13
300,000	Banco de Sabadell SA	Baa1	5.13	10/11/2028	317,061	0.21
300,000	Banco de Sabadell SA	Baa1	5.00	07/06/2029	318,531	0.21
100,000	Banco de Sabadell SA	Baa3	4.25	13/09/2030	103,780	0.07
300,000	Banco Santander SA	A2	0.30	04/10/2026	287,706	0.19
400,000	Banco Santander SA	Baa1	1.13	23/06/2027	384,144	0.26
400,000	Banco Santander SA	Baa1	0.63	24/06/2029	368,824	0.25
400,000	Bank of America Corp.	A1	4.13	12/06/2028	415,476	0.28
200,000	Bank of China Ltd.	A1	1.50	28/04/2025	198,574	0.13
250,000	Bank of Ireland Group PLC	A3	0.38	10/05/2027	242,107	0.16
300,000	Bank of Ireland Group PLC	A3	4.88	16/07/2028	314,259	0.21
300,000	Bank of Ireland Group PLC	A3	4.63	13/11/2029	316,011	0.21
250,000	Bank of Ireland Group PLC	A3	5.00	04/07/2031	270,847	0.18
200,000	Bank of Ireland Group PLC	Baa2	1.38	11/08/2031	194,176	0.13
120,000	Bank Polska Kasa Opieki SA	Baa2	5.50	23/11/2027	124,166	0.08
300,000	Bankinter SA	Baa1	0.63	06/10/2027	283,083	0.19
300,000	Banque Federative du Credit Mutuel SA	A1	0.10	08/10/2027	277,653	0.19
300,000	Banque Federative du Credit Mutuel SA	A1	0.25	29/06/2028	273,102	0.18
300,000	Banque Federative du Credit Mutuel SA	A1	3.50	15/05/2031	303,882	0.20
200,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG	A1	4.13	18/01/2027	204,400	0.14
100,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG	A1	3.13	03/10/2029	100,306	0.07
200,000	Belfius Bank SA	A3	0.38	08/06/2027	188,568	0.13
400,000	Belfius Bank SA	A1	3.88	12/06/2028	412,900	0.28
200,000	Belfius Bank SA	A1	3.63	11/06/2030	206,530	0.14
100,000	Berlin Hyp AG	Aa2	0.38	25/01/2027	95,633	0.06
200,000	Berlin Hyp AG	A2	1.13	25/10/2027	190,426	0.13
200,000	Berlin Hyp AG	A2	1.50	18/04/2028	193,256	0.13
200,000	Berlin Hyp AG	Aa2	0.50	05/11/2029	177,638	0.12
300,000	BNP Paribas SA	Baa1	0.50	04/06/2026	296,808	0.20
200,000	BNP Paribas SA	Baa1	0.38	14/10/2027	190,920	0.13
400,000	BNP Paribas SA	Baa1	0.50	30/05/2028	375,768	0.25
400,000	BNP Paribas SA	Baa1	4.38	13/01/2029	413,996	0.28
400,000	BNP Paribas SA	Baa1	4.25	13/04/2031	416,744	0.28
200,000	BPER Banca SpA	Baa3	4.25	20/02/2030	207,786	0.14
100,000	BPER Banca SpA	Baa3	4.00	22/05/2031	102,869	0.07
100,000	Caisse des Depots et Consignations	Aa3	0.01	15/09/2025	98,126	0.07
100,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama	A3	0.75	07/07/2028	91,606	0.06
100,000	Caixa Geral de Depositos SA	Baa1	2.88	15/06/2026	99,902	0.07
200,000	Caixa Geral de Depositos SA	Baa1	5.75	31/10/2028	214,614	0.14
400,000	CaixaBank SA	Baa2	0.38	18/11/2026	391,320	0.26
300,000	CaixaBank SA	Baa2	0.50	09/02/2029	277,263	0.19
400,000	CaixaBank SA	A3	3.75	07/09/2029	415,260	0.28
400,000	CaixaBank SA	Baa2	5.38	14/11/2030	438,544	0.30
300,000	CaixaBank SA	Baa3	1.25	18/06/2031	292,296	0.20
400,000	CaixaBank SA	Baa2	4.13	09/02/2032	415,160	0.28
200,000	Ceska sporitelna AS	Baa1	5.74	08/03/2028	210,078	0.14
200,000	Ceska sporitelna AS	Baa1	0.50	13/09/2028	185,494	0.13
100,000	China Construction Bank Corp. Luxembourg Branch	A1	3.88	30/11/2026	101,650	0.07
400,000	Citigroup, Inc.	A3	3.71	22/09/2028	408,140	0.28
150,000	Citycon Treasury BV	Baa3	6.50	08/03/2029	159,197	0.11
300,000	CNP Assurances SACA	A3	2.00	27/07/2050	272,088	0.18
200,000	Cofinimmo SA	Baa2	0.88	02/12/2030	170,926	0.12
200,000	Commerzbank AG	Baa2	0.75	24/03/2026	198,868	0.13
200,000	Commerzbank AG	Baa2	3.00	14/09/2027	200,370	0.14
200,000	Commerzbank AG	Baa2	5.25	25/03/2029	212,138	0.14
200,000	Commerzbank AG	Baa3	4.13	20/02/2037	198,920	0.13
400,000	Commonwealth Bank of Australia	A2	4.27	04/06/2034	412,488	0.28

# XTRACKERS (IE) PLC

## Xtrackers EUR Corporate Green Bond UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.53% (31 December 2023 - 98.91%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
300,000	Cooperatieve Rabobank UA	A3	0.25	30/10/2026	286,629	0.19
200,000	Covivio SA	Baa1	1.88	20/05/2026	197,848	0.13
100,000	Covivio SA	Baa1	1.13	17/09/2031	86,949	0.06
200,000	Covivio SA	Baa1	4.63	05/06/2032	212,270	0.14
250,000	CPPIB Capital, Inc.	Aaa	0.25	06/04/2027	238,017	0.16
500,000	CPPIB Capital, Inc.	Aaa	0.88	06/02/2029	466,555	0.31
250,000	CPPIB Capital, Inc.	Aaa	3.13	11/06/2029	254,832	0.17
300,000	Credit Agricole SA	A3	0.38	21/10/2025	294,504	0.20
500,000	Credit Agricole SA	A3	4.38	27/11/2033	527,725	0.36
400,000	Credit Agricole SA	A3	3.50	26/09/2034	393,504	0.27
200,000	Credit Mutuel Arkea SA	A3	4.25	01/12/2032	208,798	0.14
148,000	Credito Emiliano SpA	Baa3	1.13	19/01/2028	142,705	0.10
150,000	CTP NV	Baa3	0.75	18/02/2027	142,743	0.10
250,000	CTP NV	Baa3	1.25	21/06/2029	227,687	0.15
300,000	CTP NV	Baa3	4.75	05/02/2030	313,185	0.21
300,000	CTP NV	Baa3	1.50	27/09/2031	259,971	0.18
200,000	CTP NV	Baa3	3.88	21/11/2032	197,648	0.13
200,000	Danske Bank AS	Baa1	1.38	17/02/2027	196,756	0.13
200,000	Danske Bank AS	Baa1	4.50	09/11/2028	208,382	0.14
134,000	Danske Bank AS	Baa1	0.75	09/06/2029	124,183	0.08
400,000	Danske Bank AS	Baa1	4.75	21/06/2030	426,592	0.29
450,000	Danske Bank AS	A1	4.13	10/01/2031	473,296	0.32
200,000	de Volksbank NV	Baa1	0.25	22/06/2026	192,660	0.13
200,000	de Volksbank NV	Baa1	2.38	04/05/2027	198,074	0.13
200,000	de Volksbank NV	Baa1	4.63	23/11/2027	206,840	0.14
100,000	de Volksbank NV	Baa1	0.38	03/03/2028	91,392	0.06
200,000	de Volksbank NV	Baa1	4.88	07/03/2030	212,784	0.14
300,000	de Volksbank NV	Baa2	1.75	22/10/2030	296,829	0.20
100,000	de Volksbank NV	Baa1	3.63	21/10/2031	100,643	0.07
150,000	Deutsche Bank AG	A1	1.38	10/06/2026	148,866	0.10
400,000	Deutsche Bank AG	Baa1	1.88	23/02/2028	389,176	0.26
200,000	Deutsche Bank AG	Baa1	3.25	24/05/2028	200,264	0.13
200,000	Deutsche Pfandbriefbank AG	Baa3	0.25	17/01/2025	199,262	0.13
300,000	Deutsche Pfandbriefbank AG	Baa3	0.25	27/10/2025	290,283	0.20
100,000	Deutsche Pfandbriefbank AG	Baa3	0.10	02/02/2026	95,209	0.06
200,000	Deutsche Pfandbriefbank AG	Baa3	4.38	28/08/2026	200,194	0.13
190,000	Deutsche Pfandbriefbank AG	Baa3	5.00	05/02/2027	194,815	0.13
100,000	Deutsche Wohnen SE	Baa1	0.50	07/04/2031	84,537	0.06
100,000	Deutsche Wohnen SE	Baa1	1.30	07/04/2041	69,067	0.05
280,000	Digital Dutch Finco BV	Baa2	0.63	15/07/2025	276,732	0.19
300,000	Digital Dutch Finco BV	Baa2	1.50	15/03/2030	273,828	0.18
250,000	Digital Dutch Finco BV	Baa2	1.00	15/01/2032	210,838	0.14
300,000	Digital Dutch Finco BV	Baa2	3.88	13/09/2033	303,291	0.20
444,000	Digital Euro Finco LLC	Baa2	2.50	16/01/2026	442,357	0.30
412,000	Digital Intrepid Holding BV	Baa2	0.63	15/07/2031	343,876	0.23
400,000	DNB Bank ASA	A2	3.63	16/02/2027	403,416	0.27
300,000	DNB Bank ASA	Aa2	3.13	21/09/2027	301,845	0.20
400,000	DNB Bank ASA	Aa2	0.38	18/01/2028	381,320	0.26
400,000	DNB Bank ASA	A2	4.50	19/07/2028	415,316	0.28
400,000	DNB Bank ASA	Aa2	4.00	14/03/2029	414,032	0.28
250,000	DNB Bank ASA	A2	4.63	01/11/2029	263,905	0.18
300,000	DNB Bank ASA	A2	3.00	29/11/2030	298,446	0.20
100,000	DZ Bank AG Deutsche Zentral-Genossenschaftsbank Frankfurt Am Main	A3	0.40	17/11/2028	90,536	0.06
251,000	E.ON International Finance BV	Baa2	1.25	19/10/2027	241,402	0.16
300,000	E.ON SE	Baa2	0.88	08/01/2025	299,904	0.20
128,000	E.ON SE	Baa2	1.00	07/10/2025	126,495	0.09
441,000	E.ON SE	Baa2	0.38	29/09/2027	416,926	0.28
300,000	E.ON SE	Baa2	3.75	01/03/2029	310,674	0.21
240,000	E.ON SE	Baa2	0.35	28/02/2030	211,495	0.14
280,000	E.ON SE	Baa2	3.13	05/03/2030	280,952	0.19
300,000	E.ON SE	Baa2	3.38	15/01/2031	303,762	0.20
300,000	E.ON SE	Baa2	1.63	29/03/2031	275,079	0.19
100,000	E.ON SE	Baa2	0.88	20/08/2031	86,930	0.06
200,000	E.ON SE	Baa2	0.60	01/10/2032	166,006	0.11
300,000	E.ON SE	Baa2	4.00	29/08/2033	313,278	0.21
250,000	E.ON SE	Baa2	0.88	18/10/2034	200,805	0.14

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## Xtrackers EUR Corporate Green Bond UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.53% (31 December 2023 - 98.91%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
400,000	E.ON SE	Baa2	3.88	12/01/2035	410,124	0.28
300,000	E.ON SE	Baa2	3.75	15/01/2036	303,387	0.20
300,000	E.ON SE	Baa2	4.13	25/03/2044	304,023	0.20
150,000	East Japan Railway Co.	A1	3.98	05/09/2032	158,543	0.11
250,000	East Japan Railway Co.	A1	3.53	04/09/2036	251,760	0.17
400,000	East Japan Railway Co.	A1	4.11	22/02/2043	422,504	0.28
200,000	East Japan Railway Co.	A1	4.39	05/09/2043	218,188	0.15
100,000	EDP Finance BV	Baa2	1.88	13/10/2025	99,314	0.07
200,000	EDP Finance BV	Baa2	0.38	16/09/2026	192,302	0.13
500,000	EDP Finance BV	Baa2	1.88	21/09/2029	475,205	0.32
100,000	EDP Finance BV	Baa2	3.88	11/03/2030	103,305	0.07
300,000	EDP SA	Baa2	1.63	15/04/2027	293,130	0.20
300,000	EDP SA	Baa2	3.88	26/06/2028	309,378	0.21
250,000	EDP Servicios Financieros Espana SA	Baa2	4.13	04/04/2029	260,717	0.18
300,000	EDP Servicios Financieros Espana SA	Baa2	3.50	16/07/2030	304,395	0.21
300,000	EDP Servicios Financieros Espana SA	Baa2	4.38	04/04/2032	317,700	0.21
600,000	Electricite de France SA	Baa1	1.00	13/10/2026	581,916	0.39
800,000	Electricite de France SA	Baa1	1.00	29/11/2033	646,752	0.44
300,000	Electricite de France SA	Baa1	4.38	17/06/2036	313,740	0.21
400,000	Electricite de France SA	Baa1	4.75	17/06/2044	418,856	0.28
200,000	Elia Transmission Belgium SA	Baa1	3.63	18/01/2033	204,780	0.14
300,000	Elia Transmission Belgium SA	Baa1	3.75	16/01/2036	304,827	0.21
200,000	Ellevio AB	Baa2	4.13	07/03/2034	208,116	0.14
365,000	Enel Finance International NV	Baa1	1.50	21/07/2025	362,288	0.24
450,000	Enel Finance International NV	Baa1	1.13	16/09/2026	438,961	0.30
300,000	Engie SA	Baa1	1.50	27/03/2028	287,577	0.19
200,000	Engie SA	Baa1	1.75	27/03/2028	192,842	0.13
300,000	Engie SA*	Baa3	1.50		276,801	0.19
300,000	Engie SA	Baa1	1.38	28/02/2029	282,486	0.19
200,000	Engie SA	Baa1	3.50	27/09/2029	203,854	0.14
300,000	Engie SA	Baa1	0.38	26/10/2029	265,011	0.18
400,000	Engie SA	Baa1	3.63	11/01/2030	409,192	0.28
300,000	Engie SA*	Baa3	4.75		311,001	0.21
200,000	Engie SA*	Baa3	1.88		176,038	0.12
300,000	Engie SA	Baa1	2.13	30/03/2032	278,280	0.19
400,000	Engie SA*	Baa3	5.13		417,980	0.28
400,000	Engie SA	Baa1	3.88	06/12/2033	411,448	0.28
400,000	Engie SA	Baa1	4.00	11/01/2035	413,644	0.28
300,000	Engie SA	Baa1	3.88	06/03/2036	305,568	0.21
200,000	Engie SA	Baa1	1.00	26/10/2036	149,530	0.10
300,000	Engie SA	Baa1	4.50	06/09/2042	315,720	0.21
300,000	Engie SA	Baa1	4.25	11/01/2043	306,924	0.21
200,000	Engie SA	Baa1	4.25	06/03/2044	204,222	0.14
150,000	Equinix, Inc.	Baa2	0.25	15/03/2027	141,716	0.10
182,000	Equinix, Inc.	Baa2	1.00	15/03/2033	150,994	0.10
200,000	ERG SpA	Baa3	1.88	11/04/2025	199,320	0.13
150,000	ERG SpA	Baa3	0.50	11/09/2027	140,667	0.09
156,000	ERG SpA	Baa3	4.13	03/07/2030	160,608	0.11
177,000	ERG SpA	Baa3	0.88	15/09/2031	149,384	0.10
200,000	Erste & Steiermaerkische Banka DD	A3	4.88	31/01/2029	207,522	0.14
200,000	Erste Group Bank AG	A1	0.13	17/05/2028	183,260	0.12
300,000	Erste Group Bank AG	A1	4.00	16/01/2031	313,254	0.21
200,000	Eurobank SA	Baa2	4.00	24/09/2030	204,214	0.14
100,000	Eurogrid GmbH	Baa2	3.08	18/10/2027	100,631	0.07
300,000	Eurogrid GmbH	Baa2	3.60	01/02/2029	305,694	0.21
400,000	Eurogrid GmbH	Baa2	3.28	05/09/2031	400,564	0.27
300,000	Eurogrid GmbH	Baa2	1.11	15/05/2032	257,238	0.17
300,000	Eurogrid GmbH	Baa2	3.92	01/02/2034	309,765	0.21
300,000	Eurogrid GmbH	Baa2	3.73	18/10/2035	302,862	0.20
250,000	Export-Import Bank of Korea	Aa2	0.83	27/04/2025	248,172	0.17
200,000	Export-Import Bank of Korea	Aa2	3.63	07/06/2030	205,790	0.14
230,000	FCC Servicios Medio Ambiente Holding SA	Baa2	5.25	30/10/2029	247,441	0.17
250,000	FCC Servicios Medio Ambiente Holding SA	Baa2	3.72	08/10/2031	250,095	0.17
154,000	Federation des Caisses Desjardins du Quebec	A1	3.47	05/09/2029	157,992	0.11
350,000	Ferrovie dello Stato Italiane SpA	Baa2	1.13	09/07/2026	342,524	0.23

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## Xtrackers EUR Corporate Green Bond UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.53% (31 December 2023 - 98.91%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
355,000	Ferrovie dello Stato Italiane SpA	Baa2	3.75	14/04/2027	362,416	0.24
300,000	Ferrovie dello Stato Italiane SpA	Baa2	0.38	25/03/2028	277,974	0.19
200,000	Ferrovie dello Stato Italiane SpA	Baa2	4.13	23/05/2029	208,076	0.14
200,000	Ferrovie dello Stato Italiane SpA	Baa2	4.50	23/05/2033	213,370	0.14
150,000	Fingrid OYJ	A1	3.25	20/03/2034	151,019	0.10
200,000	First Abu Dhabi Bank PJSC	Aa3	1.63	07/04/2027	193,738	0.13
300,000	Gecina SA	A3	0.88	25/01/2033	251,427	0.17
200,000	Gecina SA	A3	0.88	30/06/2036	149,562	0.10
150,000	Generali	Baa1	3.21	15/01/2029	152,039	0.10
260,000	Generali	Baa2	2.12	01/10/2030	245,040	0.17
165,000	Generali	Baa2	2.43	14/07/2031	154,876	0.10
200,000	Generali	Baa2	5.80	06/07/2032	225,434	0.15
300,000	Generali	Baa2	5.40	20/04/2033	333,360	0.22
200,000	Generali	Baa2	5.27	12/09/2033	220,018	0.15
200,000	Generali	Baa1	3.55	15/01/2034	203,412	0.14
130,000	Grenke Finance PLC	Baa2	7.88	06/04/2027	140,283	0.09
150,000	Hera SpA	Baa2	0.88	05/07/2027	143,235	0.10
200,000	Ibercaja Banco SA	Baa1	4.38	30/07/2028	206,536	0.14
300,000	Iberdrola Finanzas SA	Baa1	1.00	07/03/2025	298,851	0.20
300,000	Iberdrola Finanzas SA	Baa1	0.88	16/06/2025	297,321	0.20
300,000	Iberdrola Finanzas SA	Baa1	1.25	28/10/2026	293,124	0.20
300,000	Iberdrola Finanzas SA*	Baa3	1.58		282,669	0.19
300,000	Iberdrola Finanzas SA	Baa1	1.25	13/09/2027	290,490	0.20
300,000	Iberdrola Finanzas SA*	Baa3	4.88		309,531	0.21
300,000	Iberdrola Finanzas SA	Baa1	3.13	22/11/2028	303,924	0.20
200,000	Iberdrola Finanzas SA*	Baa3	4.87		209,108	0.14
300,000	Iberdrola Finanzas SA	Baa1	1.38	11/03/2032	266,532	0.18
300,000	Iberdrola Finanzas SA	Baa1	3.38	22/11/2032	304,152	0.20
300,000	Iberdrola Finanzas SA	Baa1	3.63	13/07/2033	307,707	0.21
300,000	Iberdrola Finanzas SA	Baa1	3.63	18/07/2034	306,555	0.21
300,000	Iberdrola International BV*	Baa3	3.25		299,589	0.20
200,000	Iberdrola International BV	Baa1	0.38	15/09/2025	196,804	0.13
400,000	Iberdrola International BV	Baa1	1.13	21/04/2026	392,780	0.26
400,000	Iberdrola International BV*	Baa3	1.45		384,056	0.26
300,000	Iberdrola International BV*	Baa3	1.83		272,508	0.18
200,000	ICADE	Baa2	1.50	13/09/2027	191,808	0.13
200,000	ICADE	Baa2	1.00	19/01/2030	175,932	0.12
100,000	Ignitis Grupe AB	Baa1	2.00	14/07/2027	96,169	0.06
200,000	Ignitis Grupe AB	Baa1	1.88	10/07/2028	189,582	0.13
100,000	Industrial & Commercial Bank of China Ltd.	A1	1.63	01/06/2025	99,144	0.07
200,000	Industrial & Commercial Bank of China Ltd.	A1	4.13	25/10/2026	204,110	0.14
500,000	ING Groep NV	Baa1	2.13	23/05/2026	498,305	0.34
500,000	ING Groep NV	Baa1	2.50	15/11/2030	481,905	0.32
100,000	ING Groep NV	Baa2	0.88	09/06/2032	94,506	0.06
400,000	ING Groep NV	Baa1	3.38	19/11/2032	398,392	0.27
400,000	ING Groep NV	Baa2	4.13	24/08/2033	407,296	0.27
600,000	ING Groep NV	Baa1	4.00	12/02/2035	618,192	0.42
500,000	Intesa Sanpaolo SpA	Baa1	0.75	16/03/2028	467,370	0.31
200,000	Iren SpA	Baa2	1.95	19/09/2025	198,916	0.13
200,000	Iren SpA	Baa2	1.50	24/10/2027	194,426	0.13
156,000	Iren SpA	Baa2	3.88	22/07/2032	160,624	0.11
300,000	Johnson Controls International PLC	Baa2	4.25	23/05/2035	319,788	0.22
200,000	Jyske Bank AS	Baa1	0.05	02/09/2026	196,188	0.13
152,000	Jyske Bank AS	Baa1	5.50	16/11/2027	158,940	0.11
200,000	Jyske Bank AS	Baa1	4.88	10/11/2029	210,800	0.14
300,000	KBC Group NV	A3	0.25	01/03/2027	291,543	0.20
200,000	KBC Group NV	A3	0.38	16/06/2027	193,440	0.13
200,000	KBC Group NV	A3	3.75	27/03/2032	205,738	0.14
100,000	Knorr-Bremse AG	A3	3.25	30/09/2032	101,432	0.07
200,000	Kojamo OYJ	Baa2	2.00	31/03/2026	196,910	0.13
150,000	Kojamo OYJ	Baa2	0.88	28/05/2029	136,016	0.09
250,000	Kommunalbanken AS	Aaa	2.88	25/04/2029	253,772	0.17
100,000	Kommunalbanken AS	Aaa	2.63	05/11/2031	99,798	0.07
200,000	La Banque Postale SA	Baa2	1.38	24/04/2029	184,136	0.12
200,000	La Poste SA	A2	1.45	30/11/2028	188,762	0.13

# XTRACKERS (IE) PLC

## Xtrackers EUR Corporate Green Bond UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.53% (31 December 2023 - 98.91%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
200,000	Lansforsakringar Bank AB	A1	4.00	18/01/2027	204,638	0.14
412,000	Lloyds Banking Group PLC	A3	3.50	06/11/2030	416,717	0.28
300,000	Lloyds Banking Group PLC	A3	3.88	14/05/2032	306,375	0.21
200,000	mBank SA	Baa2	4.03	27/09/2030	201,188	0.14
200,000	Mediobanca Banca di Credito Finanziario SpA	Baa1	1.00	08/09/2027	190,272	0.13
297,000	Mercedes-Benz Group AG	A2	0.75	10/09/2030	261,001	0.18
420,000	Mercedes-Benz Group AG	A2	0.75	11/03/2033	345,668	0.23
400,000	Mercedes-Benz International Finance BV	A2	3.50	30/05/2026	404,296	0.27
450,000	Mercedes-Benz International Finance BV	A2	3.70	30/05/2031	464,418	0.31
200,000	Mitsubishi UFJ Financial Group, Inc.	A1	0.85	19/07/2029	181,998	0.12
400,000	Mitsubishi UFJ Financial Group, Inc.	A1	3.56	05/09/2032	405,252	0.27
200,000	Mizuho Financial Group, Inc.	A1	0.21	07/10/2025	196,394	0.13
250,000	Mizuho Financial Group, Inc.	A1	3.49	05/09/2027	254,285	0.17
300,000	Mizuho Financial Group, Inc.	A1	4.61	28/08/2030	320,451	0.22
100,000	Muenchener Hypothekbank eG	A1	0.38	09/03/2029	89,075	0.06
306,000	National Australia Bank Ltd.	Aa2	2.13	24/05/2028	299,363	0.20
400,000	National Australia Bank Ltd.	Aa2	3.13	28/02/2030	402,812	0.27
150,000	National Bank of Greece SA	Baa2	3.50	19/11/2030	150,375	0.10
300,000	National Grid PLC	Baa2	3.88	16/01/2029	309,228	0.21
200,000	Nationale-Nederlanden Bank NV	A3	0.50	21/09/2028	182,192	0.12
300,000	Naturgy Finance Iberia SA	Baa2	0.88	15/05/2025	297,924	0.20
400,000	NatWest Group PLC	A3	4.07	06/09/2028	410,912	0.28
284,000	NatWest Group PLC	A3	3.67	05/08/2031	289,714	0.20
200,000	NE Property BV	Baa2	3.38	14/07/2027	200,002	0.13
192,000	NE Property BV	Baa2	2.00	20/01/2030	177,715	0.12
244,000	NE Property BV	Baa2	4.25	21/01/2032	249,834	0.17
400,000	Nederlandse Waterschapsbank NV	Aaa	1.00	03/09/2025	395,952	0.27
200,000	Nederlandse Waterschapsbank NV	Aaa	2.75	09/11/2027	201,796	0.14
300,000	Nederlandse Waterschapsbank NV	Aaa	3.00	05/06/2031	306,033	0.21
520,000	Nederlandse Waterschapsbank NV	Aaa	3.00	20/04/2033	529,220	0.36
200,000	Nederlandse Waterschapsbank NV	Aaa	0.00	02/10/2034	151,038	0.10
250,000	Nederlandse Waterschapsbank NV	Aaa	0.50	26/04/2051	131,498	0.09
200,000	Nerval SAS	Baa1	3.63	20/07/2028	201,260	0.14
200,000	Nerval SAS	Baa1	2.88	14/04/2032	188,942	0.13
200,000	NIBC Bank NV	Baa2	0.25	09/09/2026	191,306	0.13
250,000	NIDEC Corp.	A3	0.05	30/03/2026	242,185	0.16
267,000	NN Group NV	Baa2	5.25	01/03/2043	287,284	0.19
350,000	NN Group NV	Baa2	6.00	03/11/2043	393,242	0.27
300,000	Nordea Bank Abp	Aa3	0.38	28/05/2026	290,757	0.20
400,000	Nordea Bank Abp	A3	1.13	16/02/2027	386,104	0.26
300,000	Nordea Bank Abp	A3	0.50	19/03/2031	256,446	0.17
269,000	Nordea Bank Abp	A3	3.00	28/10/2031	266,038	0.18
150,000	Nordea Bank Abp	Baa1	4.88	23/02/2034	157,838	0.11
200,000	Nordea Bank Abp	Baa1	4.13	29/05/2035	205,088	0.14
200,000	Oncor Electric Delivery Co. LLC	A2	3.50	15/05/2031	203,256	0.14
300,000	Ontario Teachers' Finance Trust	Aa1	0.05	25/11/2030	254,382	0.17
100,000	Ontario Teachers' Finance Trust	Aa1	0.95	24/11/2051	57,000	0.04
176,000	OP Corporate Bank PLC	A3	0.63	27/07/2027	165,868	0.11
100,000	ORIX Corp.	A3	1.92	20/04/2026	98,811	0.07
250,000	Orsted AS	Baa1	3.63	01/03/2026	251,995	0.17
200,000	Orsted AS	Baa1	2.25	14/06/2028	194,810	0.13
300,000	Orsted AS	Baa1	1.50	26/11/2029	278,139	0.19
200,000	Orsted AS	Baa1	3.75	01/03/2030	205,460	0.14
372,000	Orsted AS	Baa1	3.25	13/09/2031	371,070	0.25
400,000	Orsted AS	Baa1	2.88	14/06/2033	381,148	0.26
189,000	Orsted AS	Baa1	4.13	01/03/2035	195,770	0.13
100,000	Orsted AS	Baa3	1.50	31/12/2099	83,740	0.06
200,000	Orsted AS	Baa3	1.75	31/12/2099	187,876	0.13
300,000	Orsted AS	Baa3	5.13	31/12/2099	311,220	0.21
190,000	Orsted AS	Baa3	5.25	31/12/2099	196,532	0.13
200,000	OTP Bank Nyrt	Baa3	4.75	12/06/2028	204,562	0.14
200,000	Permanent TSB Group Holdings PLC	Baa1	4.25	10/07/2030	206,198	0.14
264,000	Piraeus Bank SA	Baa3	4.63	17/07/2029	273,992	0.18
130,000	PostNL NV	Baa2	0.63	23/09/2026	125,254	0.08
126,000	Power Finance Corp. Ltd.	Baa3	1.84	21/09/2028	116,570	0.08
209,000	Powszechna Kasa Oszczednosci Bank Polski SA	Baa3	3.88	12/09/2027	209,849	0.14

# XTRACKERS (IE) PLC

## Xtrackers EUR Corporate Green Bond UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.53% (31 December 2023 - 98.91%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
200,000	Prologis Euro Finance LLC	A3	0.38	06/02/2028	185,516	0.13
300,000	Prologis Euro Finance LLC	A3	1.50	08/02/2034	254,523	0.17
300,000	Raiffeisen Bank International AG	A1	0.38	25/09/2026	287,901	0.19
200,000	Raiffeisen Bank International AG	Baa2	1.38	17/06/2033	182,534	0.12
100,000	Raiffeisen Bank zrt	Baa3	5.15	23/05/2030	104,207	0.07
100,000	Raiffeisenbank AS	Baa2	1.00	09/06/2028	93,537	0.06
90,000	RCI Banque SA	Baa1	4.75	06/07/2027	92,866	0.06
290,000	RCI Banque SA	Baa1	4.88	14/06/2028	303,030	0.20
215,000	RCI Banque SA	Baa1	3.38	26/07/2029	213,523	0.14
200,000	Red Electrica Financiaciones SA	A3	0.38	24/07/2028	185,202	0.12
200,000	Red Electrica Financiaciones SA	A3	0.50	24/05/2033	163,268	0.11
100,000	Red Electrica Financiaciones SA	A3	3.00	17/01/2034	97,879	0.07
200,000	Redeia Corp. SA*	Baa2	4.63		205,376	0.14
200,000	Redeia Corp. SA	Baa1	3.38	09/07/2032	200,582	0.14
200,000	Regie Autonome des Transports Parisiens EPIC	Aa3	0.88	25/05/2027	192,194	0.13
100,000	Regie Autonome des Transports Parisiens EPIC	Aa3	0.35	20/06/2029	89,495	0.06
200,000	Regie Autonome des Transports Parisiens EPIC	Aa3	3.25	25/05/2034	198,104	0.13
100,000	Ren Finance BV	Baa2	0.50	16/04/2029	89,397	0.06
100,000	Ren Finance BV	Baa2	3.50	27/02/2032	100,266	0.07
300,000	Royal Schiphol Group NV	A2	2.00	06/04/2029	289,464	0.20
100,000	Royal Schiphol Group NV	A2	1.50	05/11/2030	91,965	0.06
200,000	Royal Schiphol Group NV	A2	0.88	08/09/2032	168,788	0.11
200,000	RTE Reseau de Transport d'Electricite SADIR	A2	3.50	07/12/2031	203,828	0.14
200,000	RTE Reseau de Transport d'Electricite SADIR	A2	3.50	02/10/2036	199,176	0.13
436,000	RWE AG	Baa2	2.13	24/05/2026	432,163	0.29
270,000	RWE AG	Baa2	0.50	26/11/2028	247,236	0.17
205,000	RWE AG	Baa2	3.63	13/02/2029	210,492	0.14
336,000	RWE AG	Baa2	2.75	24/05/2030	331,020	0.22
210,000	RWE AG	Baa2	0.63	11/06/2031	178,422	0.12
150,000	RWE AG	Baa2	3.63	10/01/2032	153,038	0.10
190,000	RWE AG	Baa2	1.00	26/11/2033	153,799	0.10
190,000	RWE AG	Baa2	4.13	13/02/2035	196,534	0.13
100,000	Sagax AB	Baa2	4.38	29/05/2030	103,958	0.07
100,000	SATO OYJ	Baa2	1.38	24/02/2028	93,407	0.06
200,000	SBAB Bank AB	A1	0.50	13/05/2025	198,308	0.13
200,000	SBAB Bank AB	A1	1.88	10/12/2025	198,352	0.13
100,000	SBAB Bank AB	Baa1	4.88	26/06/2026	100,757	0.07
150,000	SBAB Bank AB	A1	0.13	27/08/2026	143,907	0.10
176,000	SBAB Bank AB	A1	0.50	08/02/2027	168,128	0.11
305,000	Scottish Hydro Electric Transmission PLC	Baa1	3.38	04/09/2032	305,991	0.21
200,000	Segro Capital SARL	A3	1.25	23/03/2026	196,416	0.13
166,000	Segro Capital SARL	A3	1.88	23/03/2030	155,967	0.11
177,000	Segro Capital SARL	A3	0.50	22/09/2031	146,158	0.10
240,000	Severn Trent Utilities Finance PLC	Baa1	4.00	05/03/2034	245,263	0.17
100,000	SFIL SA	Aa3	0.00	23/11/2028	89,807	0.06
300,000	SFIL SA	Aa3	0.25	01/12/2031	247,254	0.17
300,000	Siemens Energy Finance BV	Baa3	4.00	05/04/2026	303,123	0.20
300,000	Siemens Energy Finance BV	Baa3	4.25	05/04/2029	310,347	0.21
380,000	Skandinaviska Enskilda Banken AB	A3	4.00	09/11/2026	387,703	0.26
400,000	Skandinaviska Enskilda Banken AB	Aa3	4.13	29/06/2027	413,688	0.28
372,000	Skandinaviska Enskilda Banken AB	A3	0.75	09/08/2027	352,154	0.24
200,000	Skandinaviska Enskilda Banken AB	A3	4.38	06/11/2028	210,214	0.14
150,000	Skandinaviska Enskilda Banken AB	A3	3.13	05/11/2031	148,962	0.10
100,000	Slovenska Sportitlna AS	A2	5.38	04/10/2028	104,786	0.07
300,000	SNCF Reseau	Aa3	0.88	22/01/2029	277,356	0.19
300,000	SNCF Reseau	Aa3	1.00	09/11/2031	260,322	0.18
400,000	SNCF Reseau	Aa3	1.88	30/03/2034	350,948	0.24
500,000	SNCF Reseau	Aa3	0.75	25/05/2036	369,310	0.25
500,000	SNCF Reseau	Aa3	2.25	20/12/2047	372,655	0.25
500,000	Societe Des Grands Projets EPIC	Aa3	1.13	22/10/2028	471,050	0.32
1,100,000	Societe Des Grands Projets EPIC	Aa3	0.00	25/11/2030	926,420	0.62
600,000	Societe Des Grands Projets EPIC	Aa3	0.30	25/11/2031	497,742	0.34
800,000	Societe Des Grands Projets EPIC	NR	1.13	25/05/2034	658,216	0.44

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## Xtrackers EUR Corporate Green Bond UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.53% (31 December 2023 - 98.91%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
600,000	Societe Des Grands Projets EPIC	Aa3	0.30	02/09/2036	417,930	0.28
700,000	Societe Des Grands Projets EPIC	Aa3	1.63	08/04/2042	513,737	0.35
400,000	Societe Des Grands Projets EPIC	Aa3	3.50	25/05/2043	386,664	0.26
300,000	Societe Des Grands Projets EPIC	Aa3	3.38	25/05/2045	283,980	0.19
700,000	Societe Des Grands Projets EPIC	Aa3	0.88	10/05/2046	408,611	0.28
400,000	Societe Des Grands Projets EPIC	Aa3	3.50	25/06/2049	381,516	0.26
800,000	Societe Des Grands Projets EPIC	Aa3	1.70	25/05/2050	527,536	0.36
500,000	Societe Des Grands Projets EPIC	Aa3	1.00	26/11/2051	266,045	0.18
400,000	Societe Des Grands Projets EPIC	Aa3	3.70	25/05/2053	389,248	0.26
1,000,000	Societe Des Grands Projets EPIC	Aa3	0.70	15/10/2060	386,010	0.26
1,200,000	Societe Des Grands Projets EPIC	Aa3	1.00	18/02/2070	485,196	0.33
300,000	Societe Generale SA	Baa2	0.88	22/09/2028	281,949	0.19
400,000	Societe Generale SA	Baa2	4.75	28/09/2029	418,012	0.28
400,000	Societe Generale SA	Baa2	3.63	13/11/2030	398,784	0.27
300,000	Societe Nationale SNCF SACA	A1	3.13	02/11/2027	303,825	0.20
600,000	Societe Nationale SNCF SACA	A1	0.63	17/04/2030	531,372	0.36
500,000	Societe Nationale SNCF SACA	A1	3.38	25/05/2033	502,400	0.34
400,000	Societe Nationale SNCF SACA	A1	3.13	25/05/2034	391,204	0.26
120,000	Southern Power Co.	Baa1	1.85	20/06/2026	118,661	0.08
150,000	Sparebank 1 Oestlandet	Aa3	1.75	27/04/2027	146,298	0.10
200,000	Sparebank 1 Oestlandet	Aa3	0.13	03/03/2028	183,116	0.12
150,000	Sparebank 1 Oestlandet	Aa3	3.63	30/05/2029	153,689	0.10
150,000	SpareBank 1 Sor-Norge ASA	Aa3	2.88	20/09/2025	149,967	0.10
200,000	SpareBank 1 Sor-Norge ASA	Aa3	0.25	09/11/2026	190,986	0.13
200,000	SpareBank 1 Sor-Norge ASA	A3	0.38	15/07/2027	192,312	0.13
313,000	SpareBank 1 Sor-Norge ASA	Aa3	3.75	23/11/2027	320,246	0.22
200,000	SpareBank 1 Sor-Norge ASA	A3	4.88	24/08/2028	211,274	0.14
248,000	SSE PLC	Baa1	0.88	06/09/2025	245,190	0.17
250,000	SSE PLC	Baa1	1.38	04/09/2027	242,342	0.16
277,000	SSE PLC	Baa1	2.88	01/08/2029	276,429	0.19
200,000	SSE PLC	Baa1	4.00	05/09/2031	209,014	0.14
100,000	Statkraft AS	A2	2.88	13/09/2029	100,135	0.07
200,000	Statnett SF	A1	3.50	08/06/2033	203,664	0.14
500,000	Stellantis NV	Baa1	4.38	14/03/2030	520,735	0.35
100,000	Stellantis NV	Baa1	3.75	19/03/2036	97,393	0.07
100,000	Storebrand Livsforsikring AS	Baa1	1.88	30/09/2051	87,738	0.06
200,000	Suez SACA	Baa2	1.88	24/05/2027	194,690	0.13
300,000	Suez SACA	Baa2	4.63	03/11/2028	315,312	0.21
400,000	Suez SACA	Baa2	2.38	24/05/2030	382,764	0.26
300,000	Suez SACA	Baa2	5.00	03/11/2032	327,873	0.22
200,000	Suez SACA	Baa2	4.50	13/11/2033	212,488	0.14
400,000	Suez SACA	Baa2	2.88	24/05/2034	376,080	0.25
400,000	Svensk Exportkredit AB	Aa1	2.00	30/06/2027	395,544	0.27
100,000	Svensk Exportkredit AB	Aa1	2.75	05/09/2031	100,321	0.07
203,000	Svenska Handelsbanken AB	A2	0.01	02/12/2027	187,052	0.13
294,000	Svenska Handelsbanken AB	Aa2	2.63	05/09/2029	292,671	0.20
280,000	Svenska Handelsbanken AB	A2	3.25	27/08/2031	281,845	0.19
250,000	Svenska Handelsbanken AB	A2	3.75	15/02/2034	259,327	0.17
200,000	Svenska Handelsbanken AB	A3	3.63	04/11/2036	200,030	0.13
400,000	Swedbank AB	Baa1	0.30	20/05/2027	385,940	0.26
200,000	Swedbank AB	Baa1	4.25	11/07/2028	208,376	0.14
200,000	Swedbank AB	Baa1	2.88	30/04/2029	198,120	0.13
172,000	Swedbank AB	Aa3	3.38	29/05/2030	175,662	0.12
200,000	Swiss Life Finance I AG	A3	0.50	15/09/2031	168,410	0.11
200,000	Sydbank AS	A3	4.13	30/09/2027	204,156	0.14
200,000	Sydbank AS	A3	5.13	06/09/2028	209,420	0.14
200,000	Talanx AG	A3	1.75	01/12/2042	173,908	0.12
100,000	Tatra Banka AS	Baa1	0.50	23/04/2028	92,850	0.06
200,000	Tatra Banka AS	Baa1	4.97	29/04/2030	208,550	0.14
200,000	TenneT Holding BV	A3	0.75	26/06/2025	197,896	0.13
200,000	TenneT Holding BV	A3	1.00	13/06/2026	194,994	0.13
486,000	TenneT Holding BV	A3	1.63	17/11/2026	476,158	0.32
150,000	TenneT Holding BV	A3	1.75	04/06/2027	146,621	0.10
200,000	TenneT Holding BV	A3	0.13	09/12/2027	186,746	0.13
200,000	TenneT Holding BV	A3	1.38	05/06/2028	189,828	0.13
169,000	TenneT Holding BV	A3	3.88	28/10/2028	174,018	0.12
200,000	TenneT Holding BV	A3	1.38	26/06/2029	188,254	0.13
400,000	TenneT Holding BV	A3	2.13	17/11/2029	382,572	0.26

# XTRACKERS (IE) PLC

## Xtrackers EUR Corporate Green Bond UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.53% (31 December 2023 - 98.91%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
200,000	TenneT Holding BV	A3	0.88	03/06/2030	178,576	0.12
200,000	TenneT Holding BV	A3	0.50	09/06/2031	172,108	0.12
150,000	TenneT Holding BV	A3	4.25	28/04/2032	159,345	0.11
227,000	TenneT Holding BV	A3	0.13	30/11/2032	181,330	0.12
272,000	TenneT Holding BV	A3	2.38	17/05/2033	253,120	0.17
200,000	TenneT Holding BV	A3	1.25	24/10/2033	168,540	0.11
322,000	TenneT Holding BV	A3	2.00	05/06/2034	288,006	0.19
280,000	TenneT Holding BV	A3	4.50	28/10/2034	303,685	0.20
400,000	TenneT Holding BV	A3	0.88	16/06/2035	320,392	0.22
200,000	TenneT Holding BV	A3	1.88	13/06/2036	172,324	0.12
200,000	TenneT Holding BV	A3	1.50	03/06/2039	155,630	0.10
310,000	TenneT Holding BV	A3	0.50	30/11/2040	207,722	0.14
150,000	TenneT Holding BV	A3	1.13	09/06/2041	106,374	0.07
335,000	TenneT Holding BV	A3	2.75	17/05/2042	295,266	0.20
300,000	TenneT Holding BV	A3	4.75	28/10/2042	335,439	0.23
236,000	Terna - Rete Elettrica Nazionale	Baa2	3.88	24/07/2033	243,670	0.16
200,000	UBS AG	Aa2	0.45	19/05/2025	197,988	0.13
200,000	UBS AG	Aa2	0.01	29/06/2026	192,138	0.13
200,000	Unibail-Rodamco-Westfield SE	Baa1	1.00	14/03/2025	199,214	0.13
200,000	Unibail-Rodamco-Westfield SE	Baa2	3.50	11/09/2029	201,670	0.14
200,000	Unibail-Rodamco-Westfield SE	Baa2	4.13	11/12/2030	207,314	0.14
400,000	Unibail-Rodamco-Westfield SE	Baa2	3.88	11/09/2034	398,672	0.27
400,000	UniCredit SpA	Baa3	5.85	15/11/2027	420,672	0.28
380,000	UniCredit SpA	Baa1	0.80	05/07/2029	352,686	0.24
300,000	UniCredit SpA	Baa1	4.60	14/02/2030	316,398	0.21
100,000	UNIQA Insurance Group AG	Baa2	2.38	09/12/2041	87,999	0.06
300,000	United Utilities Water Finance PLC	A3	3.75	23/05/2034	301,152	0.20
200,000	UPM-Kymmene OYJ	Baa1	0.13	19/11/2028	179,988	0.12
200,000	Vattenfall AB	A3	0.05	15/10/2025	196,168	0.13
200,000	Vattenfall AB	A3	0.50	24/06/2026	194,198	0.13
170,000	Vattenfall AB	A3	0.13	12/02/2029	152,917	0.10
200,000	Verbund AG	A2	3.25	17/05/2031	203,788	0.14
200,000	Verbund AG	A2	0.90	01/04/2041	136,812	0.09
200,000	VGP NV	Baa3	1.63	17/01/2027	193,382	0.13
200,000	VGP NV	Baa3	1.50	08/04/2029	182,274	0.12
200,000	VGP NV	Baa3	2.25	17/01/2030	182,620	0.12
200,000	Vinci SA	A3	0.00	27/11/2028	180,356	0.12
250,000	Volkswagen Financial Services AG	A3	3.75	10/09/2026	252,850	0.17
400,000	Volkswagen Financial Services AG	A3	3.25	19/05/2027	400,012	0.27
400,000	Volkswagen Financial Services AG	A3	3.63	19/05/2029	400,684	0.27
200,000	Volkswagen Financial Services AG	A3	3.88	10/09/2030	201,980	0.14
200,000	Volkswagen Financial Services AG	A3	3.88	19/11/2031	199,960	0.13
300,000	Volkswagen International Finance NV	A3	3.13	28/03/2025	300,024	0.20
300,000	Volkswagen International Finance NV	A3	4.13	15/11/2025	302,703	0.20
400,000	Volkswagen International Finance NV	A3	3.88	29/03/2026	403,448	0.27
300,000	Volkswagen International Finance NV	A3	3.75	28/09/2027	304,320	0.21
300,000	Volkswagen International Finance NV	A3	4.25	15/02/2028	307,704	0.21
400,000	Volkswagen International Finance NV*	Baa2	7.50		429,956	0.29
400,000	Volkswagen International Finance NV	A3	0.88	22/09/2028	365,612	0.25
300,000	Volkswagen International Finance NV	A3	4.25	29/03/2029	308,991	0.21
200,000	Volkswagen International Finance NV	A3	4.38	15/05/2030	206,796	0.14
300,000	Volkswagen International Finance NV*	Baa2	7.88		334,437	0.23
300,000	Volkswagen International Finance NV	A3	1.25	23/09/2032	249,639	0.17
300,000	Volkswagen Leasing GmbH	A1	4.50	25/03/2026	304,854	0.21
300,000	Volkswagen Leasing GmbH	A1	3.63	11/10/2026	302,763	0.20
450,000	Volkswagen Leasing GmbH	A1	3.88	11/10/2028	456,988	0.31
220,000	Volkswagen Leasing GmbH	A1	4.63	25/03/2029	229,192	0.15
150,000	Volkswagen Leasing GmbH	A1	4.00	11/04/2031	152,696	0.10
300,000	Volkswagen Leasing GmbH	A1	4.75	25/09/2031	316,761	0.21
300,000	Vonovia SE	Baa1	5.00	23/11/2030	325,056	0.22
200,000	Vonovia SE	Baa1	0.63	24/03/2031	168,772	0.11
300,000	Vonovia SE	Baa1	2.38	25/03/2032	277,365	0.19
200,000	Wabtec Transportation Netherlands BV	Baa3	1.25	03/12/2027	190,326	0.13
300,000	Westpac Banking Corp.	A3	0.77	13/05/2031	289,761	0.20
<b>Total Corporate Bonds</b>					<b>146,176,835</b>	<b>98.53</b>
<b>Total Transferable Securities</b>					<b>146,427,263</b>	<b>98.70</b>

## XTRACKERS (IE) PLC

### Xtrackers EUR Corporate Green Bond UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

	Value EUR	% of Fund
<b>Total Financial Assets at Fair Value through Profit or Loss</b>	146,427,263	98.70
<b>Other Net Assets - 1.30% (31 December 2023 - 0.05%)</b>	1,934,161	1.30
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>	<b>148,361,424</b>	<b>100.00</b>

\* These are perpetual bonds which have no maturity date.

#### **Analysis of Total Assets (Unaudited)**

	<b>% of Total Assets 31/12/2024</b>
Transferable securities admitted to an official stock exchange listing and transferable securities dealt in another regulated market	96.30
Mutual Funds / Open-Ended Funds	0.17
Other Current Assets	3.53
<b>Total Assets</b>	<b>100.00</b>

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Green Bond UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Mutual Funds / Open-Ended Funds - 0.00% (31 December 2023 - 0.59%)

Number of Shares	Security	Value USD	% of Fund
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#### Corporate Bonds - 99.52% (31 December 2023 - 98.26%)

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
650,000	ABN AMRO Bank NV	Baa1	2.47	13/12/2029	584,207	0.64
300,000	Abu Dhabi Commercial Bank PJSC	A2	4.50	14/09/2027	296,391	0.33
400,000	Abu Dhabi Commercial Bank PJSC	A2	5.50	12/01/2029	406,428	0.45
600,000	Abu Dhabi National Energy Co. PJSC	Aa3	4.70	24/04/2033	577,998	0.64
350,000	Adib Sukuk Co. II Ltd.	A1	5.70	15/11/2028	358,071	0.39
350,000	AES Andes SA	Baa3	6.30	15/03/2029	351,459	0.39
440,000	AES Corp.	Baa3	1.38	15/01/2026	423,562	0.47
450,000	AES Corp.	Baa3	5.45	01/06/2028	452,335	0.50
500,000	AES Corp.	Baa3	2.45	15/01/2031	416,470	0.46
300,000	Agricultural Bank of China Ltd.	A1	2.00	01/03/2025	298,596	0.33
250,000	Agricultural Bank of China Ltd.	A1	1.25	19/01/2026	241,180	0.26
200,000	Agricultural Bank of China Ltd.	A1	2.00	18/01/2027	190,152	0.21
500,000	Airport Authority	Aa1	1.75	12/01/2027	473,610	0.52
700,000	Airport Authority	Aa1	4.75	12/01/2028	702,079	0.77
300,000	Aldar Investment Properties Sukuk Ltd.	Baa1	4.88	24/05/2033	291,771	0.32
300,000	Aldar Investment Properties Sukuk Ltd.	Baa1	5.50	16/05/2034	303,954	0.33
200,000	Alexandria Real Estate Equities, Inc.	Baa1	3.80	15/04/2026	197,410	0.22
500,000	Alexandria Real Estate Equities, Inc.	Baa1	2.00	18/05/2032	398,580	0.44
400,000	Alexandria Real Estate Equities, Inc.	Baa1	2.95	15/03/2034	329,100	0.36
300,000	Alexandria Real Estate Equities, Inc.	Baa1	4.75	15/04/2035	281,508	0.31
300,000	American Homes 4 Rent LP	Baa2	5.50	01/02/2034	298,317	0.33
350,000	Amipeace Ltd.	A1	1.75	09/11/2026	331,789	0.36
200,000	Aozora Bank Ltd.	Baa2	5.90	08/09/2026	200,998	0.22
390,000	AP Moller - Maersk AS	Baa1	5.88	14/09/2033	398,580	0.44
550,000	Apple, Inc.	Aaa	3.00	20/06/2027	532,999	0.59
200,000	Arizona Public Service Co.	Baa1	2.65	15/09/2050	115,846	0.13
250,000	AvalonBay Communities, Inc.	A3	1.90	01/12/2028	223,423	0.25
350,000	AvalonBay Communities, Inc.	A3	2.05	15/01/2032	289,496	0.32
390,000	Avangrid, Inc.	Baa2	3.20	15/04/2025	387,925	0.43
450,000	Avangrid, Inc.	Baa2	3.80	01/06/2029	426,208	0.47
430,000	Baidu, Inc.	A3	2.38	23/08/2031	362,314	0.40
300,000	Bank of China Ltd.	A1	1.40	28/04/2026	287,454	0.32
580,000	Bank of Ireland Group PLC	A3	6.25	16/09/2026	584,692	0.64
580,000	BNP Paribas SA	Baa1	1.68	30/06/2027	552,438	0.61
400,000	Boston Properties LP	Baa2	6.75	01/12/2027	417,324	0.46
550,000	Boston Properties LP	Baa2	4.50	01/12/2028	535,243	0.59
450,000	Boston Properties LP	Baa2	3.40	21/06/2029	412,785	0.45
500,000	Boston Properties LP	Baa2	2.55	01/04/2032	404,460	0.44
500,000	Boston Properties LP	Baa2	2.45	01/10/2033	385,605	0.42
400,000	Boston Properties LP	Baa2	6.50	15/01/2034	418,996	0.46
370,000	Brookfield Finance, Inc.	A3	2.72	15/04/2031	321,382	0.35
240,000	Canadian Imperial Bank of Commerce	A2	0.95	23/10/2025	233,218	0.26
450,000	CDP Financial, Inc.	Aaa	1.00	26/05/2026	428,791	0.47
200,000	Central Nippon Expressway Co. Ltd.	A1	0.89	10/12/2025	192,824	0.21
450,000	China Construction Bank Corp.	A1	1.25	04/08/2025	440,545	0.48
250,000	China Construction Bank Corp.	A1	4.50	31/05/2026	249,455	0.27
200,000	China Merchants Bank Co. Ltd.	A2	1.25	01/09/2026	188,876	0.21
330,000	Colbun SA	Baa2	3.15	19/01/2032	275,857	0.30
310,000	Consolidated Edison Co. of New York, Inc.	A3	3.35	01/04/2030	288,080	0.32
550,000	Consolidated Edison Co. of New York, Inc.	A3	3.95	01/04/2050	429,638	0.47
450,000	Consolidated Edison Co. of New York, Inc.	A3	3.60	15/06/2061	305,996	0.34
680,000	Cooperatieve Rabobank UA	A3	1.00	24/09/2026	660,416	0.73
500,000	Cooperatieve Rabobank UA	A3	1.11	24/02/2027	478,505	0.53
450,000	Deutsche Bank AG	A1	1.69	19/03/2026	433,885	0.48
450,000	Dominion Energy, Inc.	Baa2	2.25	15/08/2031	374,692	0.41
200,000	Doosan Enerbility Co. Ltd.	Aa2	5.50	17/07/2026	201,610	0.22
870,000	DP World Crescent Ltd.	Baa2	5.50	13/09/2033	869,234	0.96
250,000	DTE Electric Co.	Aa3	1.90	01/04/2028	228,683	0.25
310,000	DTE Electric Co.	Aa3	4.05	15/05/2048	247,427	0.27
350,000	DTE Electric Co.	Aa3	3.95	01/03/2049	273,781	0.30

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Green Bond UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 99.52% (31 December 2023 - 98.26%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
250,000	DTE Electric Co.	Aa3	3.25	01/04/2051	169,910	0.19
200,000	DTE Electric Co.	Aa3	3.65	01/03/2052	146,220	0.16
370,000	Duke Energy Carolinas LLC	Aa3	3.95	15/11/2028	359,281	0.39
400,000	Duke Energy Florida LLC	A1	2.50	01/12/2029	358,868	0.39
350,000	Duke Energy Progress LLC	Aa3	3.45	15/03/2029	331,740	0.36
260,000	Duke Energy Progress LLC	Aa3	5.10	15/03/2034	257,140	0.28
400,000	EDP Finance BV	Baa2	1.71	24/01/2028	362,248	0.40
660,000	Electricite de France SA	Baa1	3.63	13/10/2025	652,529	0.72
350,000	Emirates NBD Bank PJSC	A2	5.88	11/10/2028	360,465	0.40
300,000	Engie Energia Chile SA	Baa2	6.38	17/04/2034	302,706	0.33
400,000	Equinix, Inc.	Baa2	1.00	15/09/2025	389,396	0.43
350,000	Equinix, Inc.	Baa2	1.55	15/03/2028	315,063	0.35
550,000	Equinix, Inc.	Baa2	2.50	15/05/2031	469,656	0.52
600,000	Equinix, Inc.	Baa2	3.90	15/04/2032	552,642	0.61
220,000	ERP Operating LP	A3	4.15	01/12/2028	214,964	0.24
300,000	ERP Operating LP	A3	1.85	01/08/2031	247,290	0.27
240,000	Evergy Kansas Central, Inc.	A2	2.55	01/07/2026	232,742	0.26
600,000	Export-Import Bank of Korea	Aa2	1.75	19/10/2028	536,826	0.59
600,000	Export-Import Bank of Korea	Aa2	2.13	18/01/2032	495,678	0.54
200,000	Federal Realty OP LP	Baa1	1.25	15/02/2026	191,954	0.21
200,000	Federal Realty OP LP	Baa1	5.38	01/05/2028	201,854	0.22
290,000	Fifth Third Bancorp	Baa1	1.71	01/11/2027	273,635	0.30
400,000	First Abu Dhabi Bank PJSC	Aa3	5.13	13/10/2027	403,100	0.44
300,000	First Abu Dhabi Bank PJSC	Aa3	4.77	06/06/2028	298,110	0.33
400,000	Fondo MIVIVIENDA SA	Baa1	4.63	12/04/2027	393,984	0.43
1,360,000	Ford Motor Co.	Ba1	3.25	12/02/2032	1,130,405	1.24
970,000	Ford Motor Co.	Ba1	6.10	19/08/2032	965,257	1.06
700,000	Gaci First Investment Co.	Aa3	5.00	13/10/2027	697,186	0.77
1,000,000	Gaci First Investment Co.	Aa3	4.75	14/02/2030	978,080	1.07
800,000	Gaci First Investment Co.	Aa3	5.25	13/10/2032	789,960	0.87
1,000,000	Gaci First Investment Co.	Aa3	4.88	14/02/2035	938,190	1.03
1,000,000	Gaci First Investment Co.	Aa3	5.13	14/02/2053	835,340	0.92
200,000	Gaci First Investment Co.	Aa3	5.38	13/10/2122	165,994	0.18
550,000	General Motors Co.	Baa2	5.40	15/10/2029	553,168	0.61
700,000	General Motors Co.	Baa2	5.60	15/10/2032	705,509	0.78
160,000	Georgia Power Co.	A3	3.25	01/04/2026	157,280	0.17
400,000	HA Sustainable Infrastructure Capital, Inc.	Baa3	6.38	01/07/2034	390,340	0.43
200,000	Hanwha Q Cells Americas Holdings Corp.	Aa2	5.00	27/07/2028	199,308	0.22
550,000	HAT Holdings I LLC/HAT Holdings II LLC	Baa3	3.38	15/06/2026	532,779	0.59
400,000	HAT Holdings I LLC/HAT Holdings II LLC	Baa3	8.00	15/06/2027	416,840	0.46
200,000	HAT Holdings I LLC/HAT Holdings II LLC	Baa3	3.75	15/09/2030	176,200	0.19
200,000	Healthpeak OP LLC	Baa1	1.35	01/02/2027	186,488	0.20
300,000	Healthpeak OP LLC	Baa1	2.13	01/12/2028	269,631	0.30
550,000	Honda Motor Co. Ltd.	A3	2.27	10/03/2025	547,206	0.60
500,000	Honda Motor Co. Ltd.	A3	2.53	10/03/2027	477,740	0.52
400,000	Honda Motor Co. Ltd.	A3	2.97	10/03/2032	346,752	0.38
200,000	Hongkong Land Finance Cayman Islands Co. Ltd.	A2	2.25	15/07/2031	165,846	0.18
350,000	Host Hotels & Resorts LP	Baa3	3.38	15/12/2029	320,051	0.35
390,000	Host Hotels & Resorts LP	Baa3	3.50	15/09/2030	353,137	0.39
300,000	Host Hotels & Resorts LP	Baa3	2.90	15/12/2031	255,339	0.28
350,000	Host Hotels & Resorts LP	Baa3	5.70	01/07/2034	349,240	0.38
340,000	ICBCIL Finance Co. Ltd.	A2	2.25	02/11/2026	324,435	0.36
200,000	Indian Railway Finance Corp. Ltd.	Baa3	3.84	13/12/2027	194,294	0.21
200,000	Indian Railway Finance Corp. Ltd.	Baa3	3.57	21/01/2032	178,316	0.20
650,000	Industrial & Commercial Bank of China Ltd.	A1	2.95	01/06/2025	644,475	0.71
600,000	Industrial & Commercial Bank of China Ltd.	A1	4.50	19/01/2026	598,758	0.66
200,000	Industrial & Commercial Bank of China Ltd.	A1	5.38	25/10/2026	202,472	0.22
650,000	Industrial & Commercial Bank of China Ltd.	A1	1.63	28/10/2026	616,057	0.68
400,000	Industrial Bank Co. Ltd.	Baa2	3.25	18/05/2025	397,432	0.44
830,000	ING Groep NV	Baa1	4.63	06/01/2026	829,909	0.91
500,000	ING Groep NV	Baa1	1.40	01/07/2026	491,215	0.54
290,000	Interstate Power & Light Co.	Baa1	4.10	26/09/2028	281,567	0.31
150,000	Interstate Power & Light Co.	Baa1	3.60	01/04/2029	141,969	0.16

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Green Bond UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 99.52% (31 December 2023 - 98.26%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
150,000	Interstate Power & Light Co.	Baa1	3.50	30/09/2049	104,798	0.12
260,000	Inversiones CMPC SA	Baa3	4.38	04/04/2027	255,107	0.28
1,150,000	JPMorgan Chase & Co.	A1	6.07	22/10/2027	1,176,829	1.29
200,000	Kia Corp.	A3	2.38	14/02/2025	199,316	0.22
200,000	Kia Corp.	A3	1.75	16/10/2026	189,134	0.21
270,000	Kia Corp.	A3	2.75	14/02/2027	258,120	0.28
200,000	Kilroy Realty LP	Baa3	4.75	15/12/2028	195,158	0.21
250,000	Kilroy Realty LP	Baa3	2.50	15/11/2032	193,853	0.21
250,000	Kilroy Realty LP	Baa3	2.65	15/11/2033	191,185	0.21
260,000	Kimco Realty OP LLC	Baa1	2.70	01/10/2030	230,422	0.25
500,000	Kommunalbanken AS	Aaa	2.13	11/02/2025	498,650	0.55
290,000	Korea Development Bank	Aa2	0.75	25/01/2025	289,220	0.32
290,000	Korea Hydro & Nuclear Power Co. Ltd.	Aa2	5.00	18/07/2028	289,374	0.32
200,000	Kyobo Life Insurance Co. Ltd.	A3	5.90	15/06/2052	202,284	0.22
310,000	Lenovo Group Ltd.	Baa2	6.54	27/07/2032	325,299	0.36
300,000	LG Chem Ltd.	Baa1	3.63	15/04/2029	281,322	0.31
250,000	LG Energy Solution Ltd.	Baa1	5.63	25/09/2026	251,600	0.28
300,000	LG Energy Solution Ltd.	Baa1	5.75	25/09/2028	303,435	0.33
300,000	LG Energy Solution Ltd.	Baa1	5.38	02/07/2029	298,680	0.33
300,000	LG Energy Solution Ltd.	Baa1	5.50	02/07/2034	289,737	0.32
300,000	Liberty Utilities Finance GP 1	Baa2	2.05	15/09/2030	251,247	0.28
350,000	Link Finance Cayman Ltd.	A2	2.88	21/07/2026	339,521	0.37
400,000	MAF Sukuk Ltd.	Baa2	4.64	14/05/2029	391,052	0.43
350,000	MAF Sukuk Ltd.	Baa2	3.93	28/02/2030	330,222	0.36
200,000	MAF Sukuk Ltd.	Baa2	5.00	01/06/2033	197,456	0.22
450,000	Manulife Financial Corp.	A2	3.70	16/03/2032	411,169	0.45
350,000	Marubeni Corp.	Baa1	1.58	17/09/2026	330,918	0.36
400,000	Metropolitan Life Global Funding I	Aa3	0.95	02/07/2025	392,800	0.43
200,000	MidAmerican Energy Co.	Aa2	3.10	01/05/2027	193,438	0.21
440,000	MidAmerican Energy Co.	Aa2	3.65	15/04/2029	419,518	0.46
200,000	MidAmerican Energy Co.	Aa2	5.35	15/01/2034	202,254	0.22
250,000	MidAmerican Energy Co.	Aa2	3.95	01/08/2047	194,655	0.21
440,000	MidAmerican Energy Co.	Aa2	3.65	01/08/2048	326,141	0.36
450,000	MidAmerican Energy Co.	Aa2	4.25	15/07/2049	365,544	0.40
350,000	MidAmerican Energy Co.	Aa2	3.15	15/04/2050	234,598	0.26
260,000	MidAmerican Energy Co.	Aa2	2.70	01/08/2052	157,178	0.17
550,000	MidAmerican Energy Co.	Aa2	5.85	15/09/2054	560,301	0.62
330,000	MidAmerican Energy Co.	Aa2	5.30	01/02/2055	311,144	0.34
200,000	Mitsui Fudosan Co. Ltd.	A3	2.57	21/01/2032	167,610	0.18
700,000	Mizuho Financial Group, Inc.	A1	5.78	06/07/2029	715,652	0.79
240,000	Mizuho Financial Group, Inc.	A1	3.26	22/05/2030	222,406	0.24
300,000	MTR Corp. CI Ltd.	Aa3	2.50	02/11/2026	289,668	0.32
650,000	MTR Corp. Ltd.	Aa3	1.63	19/08/2030	552,740	0.61
300,000	NBK SPC Ltd.	A1	5.50	06/06/2030	302,355	0.33
660,000	Nederlandse Waterschapsbank NV	Aaa	2.38	24/03/2026	643,111	0.71
190,000	New York State Electric & Gas Corp.	Baa1	5.65	15/08/2028	194,174	0.21
200,000	New York State Electric & Gas Corp.	Baa1	5.85	15/08/2033	204,422	0.22
840,000	NextEra Energy Capital Holdings, Inc.	Baa1	1.90	15/06/2028	760,452	0.84
300,000	Niagara Mohawk Power Corp.	Baa1	1.96	27/06/2030	254,127	0.28
300,000	Niagara Mohawk Power Corp.	Baa1	5.78	16/09/2052	294,267	0.32
200,000	NiSource, Inc.	Baa2	5.00	15/06/2052	177,126	0.19
200,000	Norinchukin Bank	A1	1.28	22/09/2026	187,444	0.21
250,000	Norinchukin Bank	A1	4.87	14/09/2027	248,525	0.27
430,000	Norinchukin Bank	A1	5.43	09/03/2028	432,601	0.48
250,000	Norinchukin Bank	A1	5.09	16/10/2029	248,043	0.27
290,000	Norinchukin Bank	A1	2.08	22/09/2031	234,059	0.26
210,000	Northern States Power Co.	Aa3	2.25	01/04/2031	178,508	0.20
350,000	Northern States Power Co.	Aa3	2.90	01/03/2050	223,874	0.25
400,000	Northern States Power Co.	Aa3	2.60	01/06/2051	239,024	0.26
250,000	Northern States Power Co.	Aa3	3.20	01/04/2052	167,830	0.18
240,000	Northern States Power Co.	Aa3	4.50	01/06/2052	202,212	0.22
400,000	Northern States Power Co.	Aa3	5.40	15/03/2054	386,368	0.42
250,000	NSTAR Electric Co.	A2	3.25	15/05/2029	233,633	0.26
150,000	NSTAR Electric Co.	A2	3.95	01/04/2030	143,241	0.16
150,000	NSTAR Electric Co.	A2	3.10	01/06/2051	97,955	0.11
250,000	NSTAR Electric Co.	A2	4.95	15/09/2052	224,328	0.25
190,000	Oncor Electric Delivery Co. LLC	A2	4.15	01/06/2032	177,652	0.20
550,000	PacifiCorp	A2	2.90	15/06/2052	327,789	0.36

# XTRACKERS (IE) PLC

## Xtrackers USD Corporate Green Bond UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 99.52% (31 December 2023 - 98.26%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
660,000	PacifiCorp	A2	5.50	15/05/2054	617,839	0.68
150,000	Piedmont Operating Partnership LP	Baa3	3.15	15/08/2030	128,727	0.14
690,000	PNC Financial Services Group, Inc.	A3	4.76	26/01/2027	688,910	0.76
250,000	Power Finance Corp. Ltd.	Baa3	3.75	06/12/2027	240,410	0.26
360,000	Principal Life Global Funding II	A1	1.25	16/08/2026	341,014	0.37
400,000	Prologis LP	A3	1.25	15/10/2030	327,316	0.36
400,000	Prologis LP	A3	4.63	15/01/2033	385,660	0.42
340,000	Prudential Financial, Inc.	A3	1.50	10/03/2026	328,117	0.36
200,000	Public Service Co. of Colorado	A1	3.70	15/06/2028	193,040	0.21
220,000	Public Service Co. of Colorado	A1	4.10	15/06/2048	171,246	0.19
300,000	Public Service Co. of Colorado	A1	3.20	01/03/2050	198,852	0.22
210,000	Public Service Co. of Colorado	A1	2.70	15/01/2051	124,679	0.14
400,000	Public Service Co. of Colorado	A1	5.75	15/05/2054	400,104	0.44
200,000	Public Service Co. of Oklahoma	Baa1	2.20	15/08/2031	165,462	0.18
220,000	Public Service Co. of Oklahoma	Baa1	3.15	15/08/2051	139,775	0.15
230,000	Puget Sound Energy, Inc.	A2	5.45	01/06/2053	218,679	0.24
200,000	Puget Sound Energy, Inc.	A2	5.69	15/06/2054	196,338	0.22
300,000	QNB Finance Ltd.	Aa3	1.63	22/09/2025	291,849	0.32
300,000	REC Ltd.	Baa3	3.88	07/07/2027	290,556	0.32
500,000	REC Ltd.	Baa3	5.63	11/04/2028	503,515	0.55
200,000	REC Ltd.	Baa3	4.75	27/09/2029	194,610	0.21
190,000	Rexford Industrial Realty LP	Baa2	2.15	01/09/2031	154,455	0.17
440,000	Royal Bank of Canada	A1	1.15	14/07/2026	418,211	0.46
400,000	RWE Finance U.S. LLC	Baa2	5.88	16/04/2034	400,992	0.44
600,000	RWE Finance U.S. LLC	Baa2	6.25	16/04/2054	591,600	0.65
400,000	Saudi Electricity Global Sukuk Co. 5	Aa3	1.74	17/09/2025	389,720	0.43
350,000	Saudi Electricity Global Sukuk Co. 5	Aa3	2.41	17/09/2030	302,096	0.33
700,000	Saudi Electricity Sukuk Programme Co.	Aa3	4.63	11/04/2033	680,043	0.75
240,000	Shinhan Bank Co. Ltd.	Baa1	4.38	13/04/2032	221,957	0.24
450,000	SK Battery America, Inc.	Baa3	2.13	26/01/2026	432,580	0.48
200,000	SK Battery America, Inc.	Aa3	4.88	23/01/2027	199,468	0.22
550,000	SK On Co. Ltd.	Aa3	5.38	11/05/2026	552,607	0.61
383,957	Solar Star Funding LLC	Baa1	5.38	30/06/2035	380,674	0.42
300,000	Southern Power Co.	Baa1	4.15	01/12/2025	298,608	0.33
250,000	Southern Power Co.	Baa1	0.90	15/01/2026	240,093	0.26
350,000	Southwestern Electric Power Co.	Baa2	3.25	01/11/2051	222,646	0.24
150,000	Southwestern Public Service Co.	A3	3.75	15/06/2049	108,707	0.12
300,000	Southwestern Public Service Co.	A3	3.15	01/05/2050	194,376	0.21
530,000	Star Energy Geothermal Darajat II/Star Energy Geothermal Salak	Baa3	4.85	14/10/2038	491,750	0.54
250,000	Sumitomo Mitsui Financial Group, Inc.	A1	2.47	14/01/2029	227,390	0.25
290,000	Sumitomo Mitsui Trust Bank Ltd.	A1	1.55	25/03/2026	278,937	0.31
200,000	Sumitomo Mitsui Trust Bank Ltd.	A1	2.80	10/03/2027	191,580	0.21
300,000	Sumitomo Mitsui Trust Bank Ltd.	A1	5.50	09/03/2028	304,164	0.33
300,000	Suzano Austria GmbH	Baa3	5.75	14/07/2026	301,221	0.33
400,000	Suzano International Finance BV	Baa3	5.50	17/01/2027	400,468	0.44
480,000	Swedbank AB	Aa3	1.54	16/11/2026	453,821	0.50
200,000	Swire Properties MTN Financing Ltd.	A2	3.50	10/01/2028	191,216	0.21
240,000	Toronto-Dominion Bank	A2	5.26	11/12/2026	242,570	0.27
400,000	Toyota Motor Credit Corp.	A1	2.15	13/02/2030	350,560	0.39
100,000	Tucson Electric Power Co.	A3	1.50	01/08/2030	82,580	0.09
170,000	UDR, Inc.	Baa1	1.90	15/03/2033	130,555	0.14
190,000	UDR, Inc.	Baa1	3.10	01/11/2034	154,481	0.17
310,000	Union Electric Co.	A2	2.63	15/03/2051	183,272	0.20
330,000	Union Pacific Corp.	A3	4.95	09/09/2052	301,996	0.33
550,000	Verizon Communications, Inc.	Baa1	3.88	08/02/2029	530,150	0.58
600,000	Verizon Communications, Inc.	Baa1	1.50	18/09/2030	497,628	0.55
550,000	Verizon Communications, Inc.	Baa1	5.05	09/05/2033	543,713	0.60
550,000	Verizon Communications, Inc.	Baa1	2.85	03/09/2041	379,604	0.42
550,000	Verizon Communications, Inc.	Baa1	3.88	01/03/2052	406,213	0.45
530,000	Verizon Communications, Inc.	Baa1	5.50	23/02/2054	507,120	0.56
300,000	Welltower OP LLC	Baa1	2.70	15/02/2027	288,321	0.32
300,000	Welltower OP LLC	Baa1	3.85	15/06/2032	274,461	0.30
240,000	Wisconsin Electric Power Co.	A2	4.75	30/09/2032	236,770	0.26
150,000	Wisconsin Power & Light Co.	Baa1	1.95	16/09/2031	122,247	0.13
350,000	Wisconsin Power & Light Co.	Baa1	3.95	01/09/2032	323,589	0.36
150,000	Wisconsin Power & Light Co.	Baa1	4.95	01/04/2033	145,914	0.16
150,000	Wisconsin Power & Light Co.	Baa1	5.38	30/03/2034	149,313	0.16

## XTRACKERS (IE) PLC

### Xtrackers USD Corporate Green Bond UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 99.52% (31 December 2023 - 98.26%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
280,000	Wisconsin Public Service Corp.	A2	2.85	01/12/2051	172,841	0.19
150,000	WP Carey, Inc.	Baa1	2.45	01/02/2032	123,326	0.14
200,000	Xiaomi Best Time International Ltd.	Baa2	4.10	14/07/2051	148,724	0.16
300,000	Xylem, Inc.	Baa2	1.95	30/01/2028	275,010	0.30
290,000	Xylem, Inc.	Baa2	2.25	30/01/2031	247,129	0.27
<b>Total Corporate Bonds</b>					<b>90,544,854</b>	<b>99.52</b>
<b>Total Transferable Securities</b>					<b>90,544,854</b>	<b>99.52</b>

#### Financial Derivative Instruments - (0.54)% (31 December 2023 - (0.48)%)

#### OTC Financial Derivative Instruments - (0.54)% (31 December 2023 - (0.48)%)

#### Open Forward Foreign Currency Exchange Contracts\* - (0.54)% (31 December 2023 - (0.48)%)

Settlement Day		Amount Bought		Amount Sold	Unrealised gain/(loss) USD	% of Fund
03/02/2025	EUR	69,060,659	USD	72,084,411	(484,319)	(0.53)
03/02/2025	GBP	997,799	USD	1,254,830	(5,516)	(0.01)
03/02/2025	USD	139,964	EUR	134,664	348	0.00
03/02/2025	USD	2,121	GBP	1,696	(2)	0.00
<b>Unrealised gain on Open Forward Foreign Currency Exchange Contracts</b>					<b>348</b>	<b>0.00</b>
<b>Unrealised loss on Open Forward Foreign Currency Exchange Contracts</b>					<b>(489,837)</b>	<b>(0.54)</b>
<b>Net unrealised loss on Open Forward Foreign Currency Exchange Contracts</b>					<b>(489,489)</b>	<b>(0.54)</b>
<b>Total OTC Financial Derivative Instruments</b>					<b>(489,489)</b>	<b>(0.54)</b>
<b>Total Financial Derivative Instruments</b>					<b>(489,489)</b>	<b>(0.54)</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>					<b>90,055,365</b>	<b>98.98</b>
<b>Other Net Assets - 1.02% (31 December 2023 - 1.63%)</b>					<b>926,226</b>	<b>1.02</b>
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>					<b>90,981,591</b>	<b>100.00</b>

\* The counterparties for the open forward foreign currency exchange contracts are HSBC Continental Europe, Royal Bank of Canada and State Street Bank International GmbH.

#### Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2024
Transferable securities admitted to an official stock exchange listing and transferable securities dealt in another regulated market	98.90
Other Current Assets	1.10
<b>Total Assets</b>	<b>100.00</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 96.69% (31 December 2023 - 98.28%)

Number of Shares	Security	Value EUR	% of Fund
<b>Auto Components</b>			
5,136	Cie Generale des Etablissements Michelin SCA	163,325	2.43
		<b>163,325</b>	<b>2.43</b>
<b>Automobiles</b>			
2,229	Bayerische Motoren Werke AG	176,046	2.62
970	Ferrari NV	400,028	5.95
5,762	Mercedes-Benz Group AG	309,996	4.61
1,474	Renault SA	69,352	1.03
15,099	Stellantis NV	190,096	2.83
		<b>1,145,518</b>	<b>17.04</b>
<b>Computers and Peripherals</b>			
1,441	Delivery Hero SE	39,080	0.58
10,522	Prosus NV	403,519	6.01
		<b>442,599</b>	<b>6.59</b>
<b>Construction and Engineering</b>			
10,568	Barratt Redrow PLC	56,252	0.84
783	Berkeley Group Holdings PLC	36,933	0.55
2,453	Persimmon PLC	35,543	0.53
27,142	Taylor Wimpey PLC	40,082	0.59
		<b>168,810</b>	<b>2.51</b>
<b>Distribution and Wholesale</b>			
165	D'ieteren Group	26,515	0.39
		<b>26,515</b>	<b>0.39</b>
<b>Food Products</b>			
13,052	Compass Group PLC	420,221	6.25
678	Sodexo SA	53,935	0.80
		<b>474,156</b>	<b>7.05</b>
<b>Hotels, Restaurants and Leisure</b>			
1,508	Accor SA	70,936	1.05
4,657	Entain PLC	38,706	0.58
1,304	Evolution AB	97,195	1.45
1,227	InterContinental Hotels Group PLC	147,719	2.20
781	La Francaise des Jeux SACA	29,069	0.43
1,376	Whitbread PLC	49,028	0.73
		<b>432,653</b>	<b>6.44</b>
<b>Household Products</b>			
194	SEB SA	16,975	0.25
		<b>16,975</b>	<b>0.25</b>
<b>Leisure Equipment and Products</b>			
3,461	Amadeus IT Group SA	236,040	3.51
		<b>236,040</b>	<b>3.51</b>
<b>Media</b>			
4,597	Pearson PLC	71,278	1.06
		<b>71,278</b>	<b>1.06</b>
<b>Retail</b>			
4,389	H & M Hennes & Mauritz AB	57,195	0.85
8,390	Industria de Diseno Textil SA	416,480	6.19

## XTRACKERS (IE) PLC

### Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 96.69% (31 December 2023 - 98.28%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Retail cont/d</b>			
20,198	JD Sports Fashion PLC	23,427	0.35
13,992	Kingfisher PLC	42,087	0.63
1,803	Moncler SpA	91,917	1.37
917	Next PLC	105,340	1.57
633	Pandora AS	111,792	1.66
222	Swatch Group AG	39,034	0.58
1,720	Zalando SE	55,711	0.83
		<b>942,983</b>	<b>14.03</b>
<b>Textiles and Apparel</b>			
1,247	adidas AG	295,289	4.39
244	Hermes International SCA	566,568	8.43
571	Kering SA	136,041	2.03
2,116	LVMH Moet Hennessy Louis Vuitton SE	1,344,718	20.01
809	Puma SE	35,887	0.53
		<b>2,378,503</b>	<b>35.39</b>
<b>Total Equities</b>		<b>6,499,355</b>	<b>96.69</b>
<b>Preferred Stocks - 3.33% (31 December 2023 - 1.66%)</b>			
<b>Automobiles</b>			
429	Bayerische Motoren Werke AG	31,060	0.46
873	Dr. Ing hc F Porsche AG	51,001	0.76
1,589	Volkswagen AG	141,484	2.11
		<b>223,545</b>	<b>3.33</b>
<b>Total Preferred Stocks</b>		<b>223,545</b>	<b>3.33</b>
<b>Total Transferable Securities</b>		<b>6,722,900</b>	<b>100.02</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>		6,722,900	100.02
<b>Other Net Liabilities - (0.02)% (31 December 2023 - 0.06%)</b>		(1,173)	(0.02)
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>		<b>6,721,727</b>	<b>100.00</b>
<b>Analysis of Total Assets (Unaudited)</b>		<b>% of Total Assets</b>	
		<b>31/12/2024</b>	
Transferable securities admitted to an official stock exchange listing		99.83	
Other Current Assets		0.17	
Total Assets		100.00	

# XTRACKERS (IE) PLC

## Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

##### Equities - 98.67% (31 December 2023 - 97.48%)

Number of Shares	Security	Value EUR	% of Fund
<b>Airlines</b>			
2,405	Ryanair Holdings PLC	45,851	0.64
		<b>45,851</b>	<b>0.64</b>
<b>Auto Components</b>			
1	Continental AG	65	0.00
13	Pirelli & C SpA	71	0.00
		<b>136</b>	<b>0.00</b>
<b>Automobiles</b>			
583	Bayerische Motoren Werke AG	46,045	0.64
224	Daimler Truck Holding AG	8,254	0.12
265	Ferrari NV	109,286	1.52
1,308	Mercedes-Benz Group AG	70,371	0.98
2,235	Stellantis NV	28,139	0.39
		<b>262,095</b>	<b>3.65</b>
<b>Banks</b>			
2,778	AIB Group PLC	14,807	0.21
134	Banca Mediolanum SpA	1,540	0.02
8,752	Banco Bilbao Vizcaya Argentaria SA	82,724	1.15
2,110	Banco BPM SpA	16,483	0.23
214	Banco Comercial Portugues SA	99	0.00
23,654	Banco Santander SA	105,603	1.47
1,089	Bank of Ireland Group PLC	9,590	0.13
130	BAWAG Group AG	10,550	0.15
1,502	BNP Paribas SA	88,948	1.24
4,380	CaixaBank SA	22,934	0.32
1,389	Credit Agricole SA	18,460	0.26
2,696	Deutsche Bank AG	44,861	0.63
403	Erste Group Bank AG	24,043	0.33
851	FinecoBank Banca Fineco SpA	14,288	0.20
4,893	ING Groep NV	74,031	1.03
23,067	Intesa Sanpaolo SpA	89,108	1.24
50	KBC Group NV	3,727	0.05
897	Mediobanca Banca di Credito Finanziario SpA	12,625	0.18
4,957	Nordea Bank Abp	52,049	0.73
211	Raiffeisen Bank International AG	4,167	0.06
1,133	Societe Generale SA	30,772	0.43
2,384	UniCredit SpA	91,844	1.28
		<b>813,253</b>	<b>11.34</b>
<b>Beverages</b>			
1,843	Anheuser-Busch InBev SA	88,925	1.24
3,812	Davide Campari-Milano NV	22,940	0.32
427	Heineken Holding NV	24,702	0.35
671	Heineken NV	46,098	0.64
487	Pernod Ricard SA	53,083	0.74
		<b>235,748</b>	<b>3.29</b>
<b>Biotechnology</b>			
137	Argenx SE	81,366	1.14
404	BioNTech SE	43,915	0.61
		<b>125,281</b>	<b>1.75</b>
<b>Building Products</b>			
701	Cie de Saint-Gobain SA	60,076	0.84
194	Heidelberg Materials AG	23,144	0.32

# XTRACKERS (IE) PLC

## Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 98.67% (31 December 2023 - 97.48%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Building Products cont/d</b>			
1,499	James Hardie Industries PLC	44,877	0.62
436	Kingspan Group PLC	30,716	0.43
159	Wienerberger AG	4,258	0.06
		<b>163,071</b>	<b>2.27</b>
<b>Chemicals</b>			
565	DSM-Firmenich AG	55,212	0.77
305	Evonik Industries AG	5,103	0.07
107	Solvay SA	3,334	0.05
102	Syensqo SA	7,197	0.10
419	Symrise AG	43,010	0.60
684	Umicore SA	6,809	0.09
		<b>120,665</b>	<b>1.68</b>
<b>Commercial Services and Supplies</b>			
48	Adyen NV	68,976	0.96
1,412	Nexi SpA	7,568	0.11
386	Wolters Kluwer NV	61,915	0.86
		<b>138,459</b>	<b>1.93</b>
<b>Computers and Peripherals</b>			
2,156	Prosus NV	82,683	1.15
		<b>82,683</b>	<b>1.15</b>
<b>Construction and Engineering</b>			
702	Bouygues SA	20,035	0.28
973	Cellnex Telecom SA	29,686	0.41
849	Infrastrutture Wireless Italiane SpA	8,333	0.12
		<b>58,054</b>	<b>0.81</b>
<b>Containers and Packaging</b>			
441	Huhtamaki OYJ	15,074	0.21
2,109	Stora Enso OYJ	20,495	0.29
		<b>35,569</b>	<b>0.50</b>
<b>Distribution and Wholesale</b>			
156	D'ieteren Group	25,069	0.35
		<b>25,069</b>	<b>0.35</b>
<b>Diversified Financials</b>			
172	AerCap Holdings NV	15,896	0.22
294	Deutsche Boerse AG	65,386	0.91
66	EXOR NV	5,844	0.08
124	Groupe Bruxelles Lambert NV	8,190	0.11
41	Sofina SA	8,955	0.13
		<b>104,271</b>	<b>1.45</b>
<b>Diversified Telecommunications</b>			
5,008	Deutsche Telekom AG	144,681	2.02
290	Elisa OYJ	12,122	0.17
5,887	Koninklijke KPN NV	20,693	0.29
4,624	Nokia OYJ	19,765	0.27
3,036	Orange SA	29,231	0.41
22,285	Telecom Italia SpA	5,496	0.08
8,471	Telefonica SA	33,350	0.46
388	Telekom Austria AG	3,088	0.04
		<b>268,426</b>	<b>3.74</b>

# XTRACKERS (IE) PLC

## Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 98.67% (31 December 2023 - 97.48%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Electric Utilities</b>			
3,451	EDP Renovaveis SA	34,648	0.48
465	Elia Group SA	34,596	0.48
2,173	Redeia Corp. SA	35,854	0.50
7,858	Terna - Rete Elettrica Nazionale	59,878	0.84
556	Verbund AG	38,920	0.54
		<b>203,896</b>	<b>2.84</b>
<b>Electrical Equipment</b>			
653	Legrand SA	61,408	0.86
944	Schneider Electric SE	227,410	3.17
		<b>288,818</b>	<b>4.03</b>
<b>Food Products</b>			
1,234	Danone SA	80,358	1.12
392	Kerry Group PLC	36,554	0.51
		<b>116,912</b>	<b>1.63</b>
<b>Forest Products</b>			
3,178	Navigator Co. SA	11,409	0.16
		<b>11,409</b>	<b>0.16</b>
<b>Health Care Equipment and Supplies</b>			
519	EssilorLuxottica SA	122,276	1.70
1,842	Koninklijke Philips NV	44,945	0.63
166	Sartorius Stedim Biotech	31,324	0.44
744	Siemens Healthineers AG	38,093	0.53
		<b>236,638</b>	<b>3.30</b>
<b>Health Care Providers and Services</b>			
26	Fresenius Medical Care AG	1,148	0.02
932	Fresenius SE & Co. KGaA	31,259	0.43
121	ICON PLC	24,505	0.34
		<b>56,912</b>	<b>0.79</b>
<b>Hotels, Restaurants and Leisure</b>			
1,241	Universal Music Group NV	30,678	0.43
		<b>30,678</b>	<b>0.43</b>
<b>Household Products</b>			
157	Henkel AG & Co. KGaA	11,681	0.16
		<b>11,681</b>	<b>0.16</b>
<b>Industrial</b>			
1	Knorr-Bremse AG	70	0.00
1,294	Siemens AG	243,997	3.40
		<b>244,067</b>	<b>3.40</b>
<b>Insurance</b>			
104	Ageas SA	4,878	0.07
655	Allianz SE	193,815	2.70
2,518	AXA SA	86,418	1.20
1,387	Generali	37,823	0.53
51	Hannover Rueck SE	12,311	0.17
201	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	97,907	1.37
637	Sampo OYJ	25,085	0.35
1	Talanx AG	82	0.00
2	Vienna Insurance Group AG Wiener Versicherung Gruppe	61	0.00
		<b>458,380</b>	<b>6.39</b>

# XTRACKERS (IE) PLC

## Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 98.67% (31 December 2023 - 97.48%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Leisure Equipment and Products</b>			
735	Amadeus IT Group SA	50,127	0.70
		<b>50,127</b>	<b>0.70</b>
<b>Machinery</b>			
822	Kone OYJ	38,634	0.54
2,931	Metso OYJ	26,320	0.36
		<b>64,954</b>	<b>0.90</b>
<b>Metals and Mining</b>			
170	voestalpine AG	3,116	0.04
		<b>3,116</b>	<b>0.04</b>
<b>Personal Products</b>			
321	Beiersdorf AG	39,804	0.56
401	L'Oreal SA	137,082	1.91
		<b>176,886</b>	<b>2.47</b>
<b>Pharmaceuticals</b>			
1,080	Amplifon SpA	26,838	0.38
2,148	Bayer AG	41,487	0.58
318	Merck KGaA	44,488	0.62
644	Orion OYJ	27,550	0.38
535	Recordati Industria Chimica e Farmaceutica SpA	27,071	0.38
1,884	Sanofi SA	176,606	2.46
318	UCB SA	61,120	0.85
		<b>405,160</b>	<b>5.65</b>
<b>Real Estate</b>			
918	CA Immobilien Anlagen AG	21,408	0.30
959	Immofinanz AG	14,308	0.20
1,964	Vonovia SE	57,585	0.80
		<b>93,301</b>	<b>1.30</b>
<b>Real Estate Investment Trust</b>			
1,310	Warehouses De Pauw CVA	24,890	0.35
		<b>24,890</b>	<b>0.35</b>
<b>Retail</b>			
2,200	Industria de Diseno Textil SA	109,208	1.52
787	Moncler SpA	40,121	0.56
		<b>149,329</b>	<b>2.08</b>
<b>Semiconductors</b>			
105	ASM International NV	58,674	0.82
765	ASML Holding NV	519,206	7.24
2,700	Infineon Technologies AG	84,780	1.18
481	NXP Semiconductors NV	96,548	1.35
1,635	STMicroelectronics NV	39,690	0.55
		<b>798,898</b>	<b>11.14</b>
<b>Software</b>			
1,131	Dassault Systemes SE	37,888	0.53
1,880	SAP SE	444,244	6.19
		<b>482,132</b>	<b>6.72</b>
<b>Textiles and Apparel</b>			
350	adidas AG	82,880	1.16
61	Hermes International SCA	141,642	1.97

## XTRACKERS (IE) PLC

### Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 98.67% (31 December 2023 - 97.48%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Textiles and Apparel cont/d</b>			
187	Kering SA	44,553	0.62
475	LVMH Moet Hennessy Louis Vuitton SE	301,862	4.21
4,266	PRADA SpA	31,901	0.44
		<b>602,838</b>	<b>8.40</b>
<b>Transportation</b>			
1,833	Deutsche Post AG	62,286	0.87
98	Hapag-Lloyd AG	15,033	0.21
863	Poste Italiane SpA	11,754	0.16
		<b>89,073</b>	<b>1.24</b>
<b>Total Equities</b>		<b>7,078,726</b>	<b>98.67</b>

#### Preferred Stocks - 1.33% (31 December 2023 - 2.47%)

<b>Automobiles</b>			
221	Bayerische Motoren Werke AG	16,001	0.22
453	Dr. Ing hc F Porsche AG	26,464	0.37
		<b>42,465</b>	<b>0.59</b>
<b>Diversified Telecommunications</b>			
14,698	Telecom Italia SpA	4,255	0.06
		<b>4,255</b>	<b>0.06</b>
<b>Electronics</b>			
123	Sartorius AG	26,469	0.37
		<b>26,469</b>	<b>0.37</b>
<b>Household Products</b>			
261	Henkel AG & Co. KGaA	22,107	0.31
		<b>22,107</b>	<b>0.31</b>
<b>Total Preferred Stocks</b>		<b>95,296</b>	<b>1.33</b>
<b>Total Transferable Securities</b>		<b>7,174,022</b>	<b>100.00</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>		7,174,022	100.00
<b>Other Net Liabilities - 0.00% (31 December 2023 - 0.05%)</b>		(109)	0.00
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>		<b>7,173,913</b>	<b>100.00</b>

#### Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2024
Transferable securities admitted to an official stock exchange listing	99.63
Other Current Assets	0.37
<b>Total Assets</b>	<b>100.00</b>

# XTRACKERS (IE) PLC

## Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 99.78% (31 December 2023 - 99.64%)

Number of Shares	Security	Value USD	% of Fund
<b>Agriculture</b>			
67	Archer-Daniels-Midland Co.	3,385	0.01
1,529	Wilmar International Ltd.	3,474	0.01
		<b>6,859</b>	<b>0.02</b>
<b>Airlines</b>			
530	Air Canada	8,203	0.03
5,385	Cathay Pacific Airways Ltd.	6,613	0.02
429	Delta Air Lines, Inc.	25,955	0.09
4,452	International Consolidated Airlines Group SA	16,833	0.06
684	Japan Airlines Co. Ltd.	10,848	0.04
2,180	Qantas Airways Ltd.	12,107	0.04
896	Ryanair Holdings PLC	17,689	0.06
1,983	Singapore Airlines Ltd.	9,361	0.03
504	Southwest Airlines Co.	16,944	0.06
276	United Airlines Holdings, Inc.	26,800	0.09
		<b>151,353</b>	<b>0.52</b>
<b>Auto Components</b>			
861	Aisin Corp.	9,738	0.03
243	Aptiv PLC	14,697	0.05
205	Bridgestone Corp.	6,965	0.02
3	Continental AG	201	0.00
1,290	Denso Corp.	18,177	0.06
693	Koito Manufacturing Co. Ltd.	8,854	0.03
51	Magna International, Inc.	2,130	0.01
121	NGK Insulators Ltd.	1,550	0.01
218	Niterra Co. Ltd.	7,047	0.03
45	Pirelli & C SpA	255	0.00
481	Stanley Electric Co. Ltd.	7,970	0.03
319	Sumitomo Electric Industries Ltd.	5,792	0.02
23	Sumitomo Rubber Industries Ltd.	261	0.00
265	Toyota Boshoku Corp.	3,462	0.01
145	Toyota Industries Corp.	11,870	0.04
20	Yokohama Rubber Co. Ltd.	433	0.00
		<b>99,402</b>	<b>0.34</b>
<b>Automobiles</b>			
210	Bayerische Motoren Werke AG	17,175	0.06
1	Cummins, Inc.	349	0.00
299	Daimler Truck Holding AG	11,409	0.04
80	Ferrari NV	34,163	0.12
1,949	Ford Motor Co.	19,295	0.07
366	Geely Automobile Holdings Ltd.	698	0.00
593	General Motors Co.	31,589	0.11
2,347	Honda Motor Co. Ltd.	22,923	0.08
19	Isuzu Motors Ltd.	261	0.00
222	Mazda Motor Corp.	1,531	0.01
432	Mercedes-Benz Group AG	24,067	0.08
80	Mitsubishi Motors Corp.	271	0.00
2,103	Nissan Motor Co. Ltd.	6,423	0.02
260	PACCAR, Inc.	27,045	0.09
629	Stellantis NV	8,200	0.03
514	Subaru Corp.	9,226	0.03
574	Suzuki Motor Corp.	6,538	0.02
5,227	Toyota Motor Corp.	104,633	0.36
10	Volvo AB Class A Shares	245	0.00
498	Volvo AB Class B Shares	12,106	0.04

# XTRACKERS (IE) PLC

## Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.78% (31 December 2023 - 99.64%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Automobiles cont/d</b>			
98	Volvo Car AB	213	0.00
		<b>338,360</b>	<b>1.16</b>
<b>Banks</b>			
765	AIB Group PLC	4,222	0.01
1,322	ANZ Group Holdings Ltd.	23,360	0.08
66	Banca Mediolanum SpA	785	0.00
2,527	Banco Bilbao Vizcaya Argentaria SA	24,733	0.08
610	Banco BPM SpA	4,934	0.02
762	Banco Comercial Portugues SA	367	0.00
6,759	Banco Santander SA	31,247	0.11
519	Bank Hapoalim BM	6,270	0.02
617	Bank Leumi Le-Israel BM	7,341	0.03
2,972	Bank of America Corp.	130,619	0.45
388	Bank of Ireland Group PLC	3,538	0.01
316	Bank of Montreal	30,662	0.11
337	Bank of New York Mellon Corp.	25,892	0.09
531	Bank of Nova Scotia	28,499	0.10
65	Bank Polska Kasa Opieki SA	2,170	0.01
6,265	Barclays PLC	21,040	0.07
36	BAWAG Group AG	3,025	0.01
436	BNP Paribas SA	26,736	0.09
1,418	CaixaBank SA	7,688	0.03
416	Canadian Imperial Bank of Commerce	26,301	0.09
168	Chiba Bank Ltd.	1,307	0.00
813	Citigroup, Inc.	57,227	0.20
173	Citizens Financial Group, Inc.	7,570	0.03
731	Commonwealth Bank of Australia	69,361	0.24
263	Computershare Ltd.	5,528	0.02
265	Concordia Financial Group Ltd.	1,469	0.01
418	Credit Agricole SA	5,752	0.02
286	Danske Bank AS	8,090	0.03
921	DBS Group Holdings Ltd.	29,516	0.10
792	Deutsche Bank AG	13,647	0.05
366	DNB Bank ASA	7,312	0.03
128	Erste Group Bank AG	7,908	0.03
310	Fifth Third Bancorp	13,107	0.04
258	FinecoBank Banca Fineco SpA	4,486	0.02
145	Fukuoka Financial Group, Inc.	3,640	0.01
143	Goldman Sachs Group, Inc.	81,885	0.28
274	Hang Seng Bank Ltd.	3,370	0.01
8,185	HSBC Holdings PLC	80,500	0.28
660	Huntington Bancshares, Inc.	10,738	0.04
1,431	ING Groep NV	22,420	0.08
6,738	Intesa Sanpaolo SpA	26,953	0.09
443	Israel Discount Bank Ltd.	3,030	0.01
189	Japan Post Bank Co. Ltd.	1,797	0.01
1,256	JPMorgan Chase & Co.	301,076	1.03
63	KBC Group NV	4,863	0.02
375	KeyCorp	6,427	0.02
27,630	Lloyds Banking Group PLC	18,956	0.07
69	M&T Bank Corp.	12,973	0.04
162	Macquarie Group Ltd.	22,232	0.08
2	mBank SA	265	0.00
57	Mebuki Financial Group, Inc.	233	0.00
264	Mediobanca Banca di Credito Finanziario SpA	3,848	0.01
5,075	Mitsubishi UFJ Financial Group, Inc.	59,611	0.20
52	Mizrahi Tefahot Bank Ltd.	2,249	0.01
1,122	Mizuho Financial Group, Inc.	27,650	0.09
558	Morgan Stanley	70,152	0.24

# XTRACKERS (IE) PLC

## Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.78% (31 December 2023 - 99.64%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Banks cont/d</b>			
1,374	National Australia Bank Ltd.	31,561	0.11
145	National Bank of Canada	13,211	0.05
2,901	NatWest Group PLC	14,609	0.05
1,414	Nordea Bank Abp	15,374	0.05
95	Northern Trust Corp.	9,737	0.03
1,323	Oversea-Chinese Banking Corp. Ltd.	16,186	0.06
172	PNC Financial Services Group, Inc.	33,170	0.11
316	Powszechna Kasa Oszczednosci Bank Polski SA	4,572	0.02
64	Raiffeisen Bank International AG	1,309	0.00
343	Regions Financial Corp.	8,067	0.03
545	Resona Holdings, Inc.	3,969	0.01
619	Royal Bank of Canada	74,597	0.26
11	Santander Bank Polska SA	1,219	0.00
96	Shizuoka Financial Group, Inc.	785	0.00
710	Skandinaviska Enskilda Banken AB Class A Shares	9,732	0.03
329	Societe Generale SA	9,253	0.03
108	SpareBank 1 Sor-Norge ASA	1,394	0.00
824	Standard Chartered PLC	10,202	0.04
137	State Street Corp.	13,447	0.05
1,725	Sumitomo Mitsui Financial Group, Inc.	41,314	0.14
268	Sumitomo Mitsui Trust Group, Inc.	6,296	0.02
673	Svenska Handelsbanken AB Class A Shares	6,956	0.02
67	Svenska Handelsbanken AB Class B Shares	902	0.00
453	Swedbank AB	8,950	0.03
766	Toronto-Dominion Bank	40,761	0.14
567	Truist Financial Corp.	24,596	0.08
636	U.S. Bancorp	30,420	0.10
1,410	UBS Group AG	43,144	0.15
693	UniCredit SpA	27,646	0.09
628	United Overseas Bank Ltd.	16,724	0.06
1,521	Wells Fargo & Co.	106,835	0.37
1,518	Westpac Banking Corp.	30,377	0.10
		<b>2,063,892</b>	<b>7.08</b>
<b>Beverages</b>			
570	Anheuser-Busch InBev SA	28,479	0.10
241	Brown-Forman Corp. Class A Shares	9,083	0.03
355	Brown-Forman Corp. Class B Shares	13,483	0.05
8,080	Budweiser Brewing Co. APAC Ltd.	7,791	0.03
108	Carlsberg AS	10,348	0.03
692	Coca-Cola Bottlers Japan Holdings, Inc.	10,995	0.04
1,861	Coca-Cola Co.	115,866	0.40
217	Coca-Cola Europacific Partners PLC	16,668	0.06
106	Constellation Brands, Inc.	23,426	0.08
1,322	Davide Campari-Milano NV	8,238	0.03
1,275	Diageo PLC	40,519	0.14
160	Heineken Holding NV	9,585	0.03
221	Heineken NV	15,722	0.05
754	Keurig Dr. Pepper, Inc.	24,218	0.08
1,088	Kirin Holdings Co. Ltd.	14,185	0.05
657	PepsiCo, Inc.	99,903	0.34
155	Pernod Ricard SA	17,495	0.06
300	Suntory Beverage & Food Ltd.	9,569	0.03
1,499	Treasury Wine Estates Ltd.	10,515	0.04
		<b>486,088</b>	<b>1.67</b>
<b>Biotechnology</b>			
93	Alnylam Pharmaceuticals, Inc.	21,884	0.07
265	Amgen, Inc.	69,070	0.24
47	Argenx SE	28,905	0.10

## XTRACKERS (IE) PLC

### Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.78% (31 December 2023 - 99.64%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Biotechnology cont/d</b>			
106	Biogen, Inc.	16,209	0.06
201	BioMarin Pharmaceutical, Inc.	13,212	0.05
162	BioNTech SE	18,234	0.06
482	Corteva, Inc.	27,455	0.09
258	CSL Ltd.	44,980	0.15
67	Genmab AS	13,885	0.05
689	Gilead Sciences, Inc.	63,643	0.22
157	Illumina, Inc.	20,980	0.07
241	Incyte Corp.	16,646	0.06
224	Moderna, Inc.	9,314	0.03
55	Regeneron Pharmaceuticals, Inc.	39,178	0.13
552	Royalty Pharma PLC	14,081	0.05
465	Swedish Orphan Biovitrum AB	13,358	0.05
133	Vertex Pharmaceuticals, Inc.	53,559	0.18
		<b>484,593</b>	<b>1.66</b>
<b>Building Products</b>			
223	AGC, Inc.	6,563	0.02
352	Carrier Global Corp.	24,028	0.08
243	Cie de Saint-Gobain SA	21,564	0.07
394	CRH PLC	36,453	0.13
2	Daikin Industries Ltd.	237	0.00
31	Geberit AG	17,603	0.06
59	Heidelberg Materials AG	7,289	0.03
239	Holcim AG	23,039	0.08
78	Investment AB Latour	1,948	0.01
496	James Hardie Industries PLC	15,376	0.05
300	Johnson Controls International PLC	23,679	0.08
161	Kingspan Group PLC	11,745	0.04
548	Lixil Corp.	6,017	0.02
42	Martin Marietta Materials, Inc.	21,693	0.07
210	Masco Corp.	15,240	0.05
98	Nibe Industrier AB	383	0.00
11	Rinnai Corp.	228	0.00
98	Sika AG	23,336	0.08
935	Svenska Cellulosa AB SCA	11,885	0.04
9	TOTO Ltd.	218	0.00
69	Trane Technologies PLC	25,485	0.09
83	West Fraser Timber Co. Ltd.	7,188	0.03
119	Wienerberger AG	3,300	0.01
2,561	Xinyi Glass Holdings Ltd.	2,601	0.01
		<b>307,098</b>	<b>1.05</b>
<b>Chemicals</b>			
128	Air Products & Chemicals, Inc.	37,125	0.13
520	Air Water, Inc.	6,341	0.02
1,524	Asahi Kasei Corp.	10,594	0.04
244	Croda International PLC	10,344	0.04
358	Dow, Inc.	14,367	0.05
187	DSM-Firmenich AG	18,922	0.06
276	DuPont de Nemours, Inc.	21,045	0.07
150	Ecolab, Inc.	35,148	0.12
242	Evonik Industries AG	4,192	0.01
6	Givaudan SA	26,258	0.09
1,039	ICL Group Ltd.	5,133	0.02
202	International Flavors & Fragrances, Inc.	17,079	0.06
512	Kansai Paint Co. Ltd.	7,372	0.03
455	Kuraray Co. Ltd.	6,602	0.02
231	Linde PLC	96,713	0.33
905	Mitsubishi Chemical Group Corp.	4,605	0.02

## XTRACKERS (IE) PLC

### Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.78% (31 December 2023 - 99.64%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Chemicals cont/d</b>			
152	Mitsubishi Gas Chemical Co., Inc.	2,737	0.01
299	Mitsui Chemicals, Inc.	6,602	0.02
1,962	Nippon Paint Holdings Co. Ltd.	12,777	0.04
354	Nippon Sanso Holdings Corp.	9,965	0.03
357	Nissan Chemical Corp.	11,242	0.04
875	Nitto Denko Corp.	14,921	0.05
316	Novonosis (Novozymes) B	17,889	0.06
301	Nutrien Ltd.	13,461	0.05
169	PPG Industries, Inc.	20,187	0.07
12	Resonac Holdings Corp.	307	0.00
133	Sherwin-Williams Co.	45,211	0.16
1,091	Shin-Etsu Chemical Co. Ltd.	36,765	0.13
40	Solvay SA	1,291	0.00
37	Syensqo SA	2,703	0.01
135	Symrise AG	14,350	0.05
540	Umicore SA	5,567	0.02
7	Yara International ASA	185	0.00
		<b>538,000</b>	<b>1.85</b>
<b>Commercial Services and Supplies</b>			
14	Adyen NV	20,832	0.07
188	Ashtead Group PLC	11,690	0.04
2,990	Atlas Arteria Ltd.	8,793	0.03
183	Automatic Data Processing, Inc.	53,570	0.18
250	Block, Inc.	21,247	0.07
1,621	Brambles Ltd.	19,310	0.07
158	Cintas Corp.	28,867	0.10
32	Corpay, Inc.	10,829	0.04
664	Dai Nippon Printing Co. Ltd.	9,377	0.03
55	Equifax, Inc.	14,017	0.05
414	Experian PLC	17,862	0.06
657	Fosun International Ltd.	384	0.00
307	GFL Environmental, Inc.	13,679	0.05
118	Global Payments, Inc.	13,223	0.04
45	GMO Payment Gateway, Inc.	2,282	0.01
231	Kurita Water Industries Ltd.	8,149	0.03
71	Moody's Corp.	33,609	0.11
312	Nexi SpA	1,732	0.01
463	PayPal Holdings, Inc.	39,517	0.13
272	Persol Holdings Co. Ltd.	409	0.00
4	RB Global, Inc.	361	0.00
667	Recruit Holdings Co. Ltd.	47,300	0.16
827	RELX PLC	37,587	0.13
1,170	Rentokil Initial PLC	5,873	0.02
136	Republic Services, Inc.	27,360	0.09
141	Rollins, Inc.	6,535	0.02
138	S&P Global, Inc.	68,728	0.24
220	Secom Co. Ltd.	7,516	0.03
137	Securitas AB	1,697	0.01
122	Sweco AB	1,819	0.01
425	TOPPAN Holdings, Inc.	11,382	0.04
90	TransUnion	8,344	0.03
2,519	Transurban Group	20,884	0.07
29	United Rentals, Inc.	20,429	0.07
65	Verisk Analytics, Inc.	17,903	0.06
165	Waste Connections, Inc.	28,292	0.10
221	Waste Management, Inc.	44,596	0.15
358	Wise PLC	4,780	0.02
108	Wolters Kluwer NV	17,938	0.06
		<b>708,702</b>	<b>2.43</b>

## XTRACKERS (IE) PLC

### Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.78% (31 December 2023 - 99.64%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Computers and Peripherals</b>			
295	Accenture PLC	103,778	0.36
190	Airbnb, Inc.	24,968	0.08
2,572	Alphabet, Inc. Class A Shares	486,880	1.67
2,296	Alphabet, Inc. Class C Shares	437,250	1.50
58	Amdocs Ltd.	4,938	0.02
8,199	Apple, Inc.	2,053,194	7.04
447	Auto Trader Group PLC	4,439	0.01
601	AutoStore Holdings Ltd.	588	0.00
108	BayCurrent, Inc.	3,656	0.01
15	Booking Holdings, Inc.	74,526	0.26
173	CAR Group Ltd.	3,859	0.01
60	CDW Corp.	10,442	0.04
87	CGI, Inc.	9,514	0.03
42	Check Point Software Technologies Ltd.	7,841	0.03
225	Cognizant Technology Solutions Corp.	17,303	0.06
101	CrowdStrike Holdings, Inc.	34,558	0.12
256	CyberAgent, Inc.	1,785	0.01
21	CyberArk Software Ltd.	6,996	0.02
233	DoorDash, Inc.	39,086	0.13
405	eBay, Inc.	25,090	0.09
58	Expedia Group, Inc.	10,807	0.04
277	Fortinet, Inc.	26,171	0.09
35	Gartner, Inc.	16,956	0.06
266	Gen Digital, Inc.	7,283	0.02
622	HP, Inc.	20,296	0.07
1,262	LY Corp.	3,368	0.01
206	M3, Inc.	1,831	0.01
27	MercadoLibre, Inc.	45,912	0.16
1,075	Meta Platforms, Inc.	629,423	2.16
1,000	MonotaRO Co. Ltd.	17,002	0.06
116	NEC Corp.	10,127	0.03
163	NetApp, Inc.	18,921	0.06
186	Netflix, Inc.	165,786	0.57
225	Nomura Research Institute Ltd.	6,670	0.02
279	NTT Data Group Corp.	5,379	0.02
190	Obic Co. Ltd.	5,674	0.02
76	Okta, Inc.	5,989	0.02
146	Otsuka Corp.	3,353	0.01
282	Palo Alto Networks, Inc.	51,313	0.18
272	Pinterest, Inc.	7,888	0.03
609	Prosus NV	24,184	0.08
1,784	Rightmove PLC	14,340	0.05
126	SCSK Corp.	2,671	0.01
290	Sea Ltd.	30,769	0.10
166	Seagate Technology Holdings PLC	14,327	0.05
191	SEEK Ltd.	2,669	0.01
513	Shopify, Inc.	54,571	0.19
488	Snap, Inc.	5,256	0.02
64	Spotify Technology SA	28,632	0.10
330	Super Micro Computer, Inc.	10,058	0.03
197	TE Connectivity PLC	28,165	0.10
86	Trend Micro, Inc.	4,688	0.02
1,015	Uber Technologies, Inc.	61,225	0.21
41	VeriSign, Inc.	8,485	0.03
223	Western Digital Corp.	13,297	0.04
27	Wix.com Ltd.	5,793	0.02
43	Zscaler, Inc.	7,758	0.03
		<b>4,727,728</b>	<b>16.22</b>

## XTRACKERS (IE) PLC

### Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.78% (31 December 2023 - 99.64%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Construction and Engineering</b>			
2,432	Auckland International Airport Ltd.	11,854	0.04
1,673	Barratt Redrow PLC	9,221	0.03
195	Berkeley Group Holdings PLC	9,524	0.03
312	Bouygues SA	9,220	0.03
266	Cellnex Telecom SA	8,404	0.03
606	Daiwa House Industry Co. Ltd.	18,732	0.06
189	DR Horton, Inc.	26,426	0.09
695	Haseko Corp.	8,990	0.03
651	Iida Group Holdings Co. Ltd.	9,861	0.03
192	Infrastrutture Wireless Italiane SpA	1,951	0.01
591	Kajima Corp.	10,834	0.04
480	Keppel Ltd.	2,407	0.01
165	Lennar Corp. Class A Shares	22,501	0.08
65	Lennar Corp. Class B Shares	8,590	0.03
3	NVR, Inc.	24,537	0.08
995	Obayashi Corp.	13,251	0.05
340	Open House Group Co. Ltd.	11,529	0.04
590	Persimmon PLC	8,852	0.03
171	PulteGroup, Inc.	18,622	0.06
4,700	SATS Ltd.	12,541	0.04
694	Sekisui Chemical Co. Ltd.	11,989	0.04
676	Sekisui House Ltd.	16,268	0.06
641	Skanska AB	13,500	0.05
264	Sumitomo Forestry Co. Ltd.	8,893	0.03
283	Taisei Corp.	11,955	0.04
5,981	Taylor Wimpey PLC	9,146	0.03
58	WSP Global, Inc.	10,201	0.04
		<b>329,799</b>	<b>1.13</b>
<b>Containers and Packaging</b>			
274	Ball Corp.	15,106	0.05
1,955	DS Smith PLC	13,271	0.04
224	Huhtamaki OYJ	7,928	0.03
88	Packaging Corp. of America	19,811	0.07
857	Stora Enso OYJ	8,624	0.03
		<b>64,740</b>	<b>0.22</b>
<b>Distribution and Wholesale</b>			
475	AddTech AB	12,948	0.05
351	Bunzl PLC	14,489	0.05
558	Copart, Inc.	32,024	0.11
53	D'ieren Group	8,819	0.03
404	Fastenal Co.	29,052	0.10
760	Toyota Tsusho Corp.	13,676	0.05
26	WW Grainger, Inc.	27,405	0.09
		<b>138,413</b>	<b>0.48</b>
<b>Diversified Financials</b>			
278	Acom Co. Ltd.	679	0.00
68	AerCap Holdings NV	6,508	0.02
253	American Express Co.	75,088	0.26
42	Ameriprise Financial, Inc.	22,362	0.08
180	Apollo Global Management, Inc.	29,729	0.10
84	ARES Management Corp.	14,871	0.05
98	ASX Ltd.	3,949	0.01
74	Avanza Bank Holding AB	1,828	0.01
66	Blackrock, Inc.	67,657	0.23
311	Blackstone, Inc.	53,623	0.18
154	Capital One Financial Corp.	27,461	0.09
5,983	CapitalLand Investment Ltd.	11,491	0.04

## XTRACKERS (IE) PLC

### Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.78% (31 December 2023 - 99.64%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Diversified Financials cont/d</b>			
48	Cboe Global Markets, Inc.	9,379	0.03
658	Charles Schwab Corp.	48,699	0.17
159	CME Group, Inc.	36,925	0.13
89	Coinbase Global, Inc.	22,099	0.08
598	Daiwa Securities Group, Inc.	3,988	0.01
83	Deutsche Boerse AG	19,114	0.07
111	Discover Financial Services	19,229	0.07
229	EQT AB	6,344	0.02
31	EXOR NV	2,842	0.01
40	Futu Holdings Ltd.	3,200	0.01
40	Groupe Bruxelles Lambert NV	2,736	0.01
161	Hargreaves Lansdown PLC	2,214	0.01
573	Hong Kong Exchanges & Clearing Ltd.	21,746	0.07
62	IGM Financial, Inc.	1,979	0.01
56	Industrivarden AB Class A Shares	1,771	0.01
66	Industrivarden AB Class C Shares	2,085	0.01
4,098	Infratil Ltd.	28,928	0.10
49	Interactive Brokers Group, Inc.	8,657	0.03
251	Intercontinental Exchange, Inc.	37,401	0.13
58	Intermediate Capital Group PLC	1,501	0.00
230	Investor AB Class A Shares	6,082	0.02
812	Investor AB Class B Shares	21,510	0.07
560	Japan Exchange Group, Inc.	6,307	0.02
297	KKR & Co., Inc.	43,929	0.15
216	L E Lundbergforetagen AB	9,794	0.03
187	London Stock Exchange Group PLC	26,429	0.09
363	Mastercard, Inc.	191,145	0.66
390	Mitsubishi HC Capital, Inc.	2,586	0.01
172	Nasdaq, Inc.	13,297	0.05
784	Nomura Holdings, Inc.	4,646	0.02
36	Onex Corp.	2,810	0.01
528	ORIX Corp.	11,450	0.04
10	Partners Group Holding AG	13,572	0.05
38	Plus500 Ltd.	1,289	0.00
85	Raymond James Financial, Inc.	13,203	0.04
100	Rocket Cos., Inc.	1,126	0.00
166	SBI Holdings, Inc.	4,206	0.01
422	Schroders PLC	1,710	0.01
479	Singapore Exchange Ltd.	4,473	0.02
9	Sofina SA	2,035	0.01
181	Synchrony Financial	11,765	0.04
100	T. Rowe Price Group, Inc.	11,309	0.04
52	Tokyo Century Corp.	530	0.00
696	Visa, Inc.	219,964	0.75
		<b>1,221,250</b>	<b>4.19</b>
<b>Diversified Telecommunications</b>			
520	Arista Networks, Inc.	57,476	0.20
3,140	AT&T, Inc.	71,498	0.24
414	BCE, Inc.	9,591	0.03
1,190	Bezeq The Israeli Telecommunication Corp. Ltd.	1,695	0.01
2,814	BT Group PLC	5,077	0.02
1,968	Cisco Systems, Inc.	116,506	0.40
533	Corning, Inc.	25,328	0.09
1,428	Deutsche Telekom AG	42,719	0.15
73	Elisa OYJ	3,160	0.01
61	Hikari Tsushin, Inc.	13,383	0.05
1,908	HKT Trust & HKT Ltd.	2,358	0.01
671	KDDI Corp.	21,527	0.07
1,581	Koninklijke KPN NV	5,755	0.02

# XTRACKERS (IE) PLC

## Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.78% (31 December 2023 - 99.64%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Diversified Telecommunications cont/d</b>			
54	Millicom International Cellular SA	1,325	0.00
98	Motorola Solutions, Inc.	45,299	0.16
211	NEXTDC Ltd.	1,969	0.01
31	Nice Ltd.	5,285	0.02
23,622	Nippon Telegraph & Telephone Corp.	23,748	0.08
3,317	Nokia OYJ	14,682	0.05
847	Orange SA	8,444	0.03
177	Rogers Communications, Inc.	5,438	0.02
3,262	Singapore Telecommunications Ltd.	7,365	0.02
12,830	SoftBank Corp.	16,238	0.06
432	SoftBank Group Corp.	25,248	0.09
990	Spark New Zealand Ltd.	1,636	0.01
12	Swisscom AG	6,680	0.02
299	Tele2 AB	2,956	0.01
5,642	Telecom Italia SpA	1,441	0.00
2,215	Telefonaktiebolaget LM Ericsson	18,018	0.06
2,345	Telefonica SA	9,560	0.03
87	Telekom Austria AG	717	0.00
273	Telenor ASA	3,050	0.01
1,159	Telia Co. AB	3,217	0.01
5,195	Telstra Group Ltd.	12,898	0.04
661	TELUS Corp.	8,958	0.03
213	T-Mobile U.S., Inc.	47,015	0.16
194	TPG Telecom Ltd.	539	0.00
1,845	Verizon Communications, Inc.	73,782	0.25
9,588	Vodafone Group PLC	8,201	0.03
		<b>729,782</b>	<b>2.50</b>
<b>Electric Utilities</b>			
505	Edison International	40,319	0.14
1,815	EDP Renovaveis SA	18,870	0.07
244	Elia Group SA	18,798	0.06
947	Hydro One Ltd.	29,150	0.10
5,663	Mercury NZ Ltd.	18,560	0.06
6,722	Meridian Energy Ltd.	22,257	0.08
723	Redeia Corp. SA	12,353	0.04
3,690	Terna - Rete Elettrica Nazionale	29,116	0.10
282	Verbund AG	20,441	0.07
		<b>209,864</b>	<b>0.72</b>
<b>Electrical Equipment</b>			
150	AMETEK, Inc.	27,039	0.09
525	Brother Industries Ltd.	9,011	0.03
731	Canon, Inc.	24,005	0.08
29	Fujikura Ltd.	1,208	0.01
208	Legrand SA	20,255	0.07
1,319	Ricoh Co. Ltd.	15,203	0.05
268	Schneider Electric SE	66,853	0.23
679	Seiko Epson Corp.	12,424	0.04
52	Zebra Technologies Corp.	20,084	0.07
		<b>196,082</b>	<b>0.67</b>
<b>Electronics</b>			
685	Assa Abloy AB	20,260	0.07
1,612	Azbil Corp.	12,590	0.04
2,000	BYD Electronic International Co. Ltd.	10,827	0.03
126	Garmin Ltd.	25,989	0.09
96	Hirose Electric Co. Ltd.	11,447	0.04
229	Hoya Corp.	28,873	0.10
300	Ibiden Co. Ltd.	9,115	0.03

# XTRACKERS (IE) PLC

## Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.78% (31 December 2023 - 99.64%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Electronics cont/d</b>			
145	Keysight Technologies, Inc.	23,291	0.08
17	Mettler-Toledo International, Inc.	20,803	0.07
499	Minebea Mitsumi, Inc.	8,158	0.03
1,206	Murata Manufacturing Co. Ltd.	19,641	0.07
24	NIDEC Corp.	436	0.00
138	SCREEN Holdings Co. Ltd.	8,333	0.03
494	Shimadzu Corp.	14,022	0.05
364	Taiyo Yuden Co. Ltd.	5,255	0.02
1,265	TDK Corp.	16,682	0.06
941	Venture Corp. Ltd.	9,071	0.03
		<b>244,793</b>	<b>0.84</b>
<b>Energy Equipment and Services</b>			
150	Enphase Energy, Inc.	10,302	0.03
827	Vestas Wind Systems AS	11,263	0.04
		<b>21,565</b>	<b>0.07</b>
<b>Food Products</b>			
262	AAK AB	7,484	0.03
441	Ajinomoto Co., Inc.	18,105	0.06
500	Calbee, Inc.	10,022	0.03
273	Campbell's Co.	11,433	0.04
5,000	China Mengniu Dairy Co. Ltd.	11,303	0.04
1	Chocoladefabriken Lindt & Spruengli AG - Non-voting Rights	11,112	0.04
744	Compass Group PLC	24,804	0.09
473	Conagra Brands, Inc.	13,126	0.05
410	Danone SA	27,647	0.10
386	General Mills, Inc.	24,615	0.08
115	Hershey Co.	19,475	0.07
367	Hormel Foods Corp.	11,513	0.04
269	Kellanova	21,781	0.08
161	Kerry Group PLC	15,546	0.05
397	Kewpie Corp.	8,473	0.03
1,160	Kikkoman Corp.	13,009	0.04
604	Kraft Heinz Co.	18,549	0.06
2,338	Leroy Seafood Group ASA	10,120	0.04
243	McCormick & Co., Inc.	18,526	0.06
484	MEIJI Holdings Co. Ltd.	9,858	0.03
262	Metro, Inc.	16,423	0.06
721	Mondelez International, Inc.	43,065	0.15
775	Mowi ASA	13,289	0.05
1,249	Nestle SA	103,200	0.35
365	Nichirei Corp.	9,675	0.03
49	Nissin Seifun Group, Inc.	574	0.00
384	Nissin Foods Holdings Co. Ltd.	9,341	0.03
1,434	Orkla ASA	12,418	0.04
209	Salmar ASA	9,946	0.03
327	Saputo, Inc.	5,682	0.02
350	Sysco Corp.	26,761	0.09
141	Tyson Foods, Inc.	8,099	0.03
983	WH Group Ltd.	761	0.00
700	Yakult Honsha Co. Ltd.	13,304	0.05
		<b>579,039</b>	<b>1.99</b>
<b>Forest Products</b>			
283	Holmen AB	10,404	0.04
245	International Paper Co.	13,186	0.05
587	Mondi PLC	8,763	0.03
1,864	Navigator Co. SA	6,929	0.02

# XTRACKERS (IE) PLC

## Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.78% (31 December 2023 - 99.64%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Forest Products cont/d</b>			
1,684	Oji Holdings Corp.	6,473	0.02
		<b>45,755</b>	<b>0.16</b>
<b>Health Care Equipment and Supplies</b>			
854	Abbott Laboratories	96,596	0.33
133	Agilent Technologies, Inc.	17,867	0.06
323	Alcon AG	27,408	0.09
69	Align Technology, Inc.	14,387	0.05
800	Asahi Intecc Co. Ltd.	13,113	0.04
721	Avantor, Inc.	15,191	0.05
491	Baxter International, Inc.	14,318	0.05
769	Boston Scientific Corp.	68,687	0.24
73	Cochlear Ltd.	13,102	0.04
134	Coloplast AS	14,629	0.05
3,820	ConvaTec Group PLC	10,583	0.04
199	Cooper Cos., Inc.	18,294	0.06
330	Danaher Corp.	75,751	0.26
492	EBOS Group Ltd.	10,213	0.04
368	Edwards Lifesciences Corp.	27,243	0.09
170	EssilorLuxottica SA	41,474	0.14
759	Fisher & Paykel Healthcare Corp. Ltd.	16,329	0.06
821	FUJIFILM Holdings Corp.	17,286	0.06
309	GE HealthCare Technologies, Inc.	24,158	0.08
634	Getinge AB	10,417	0.04
230	Hologic, Inc.	16,581	0.06
56	IDEXX Laboratories, Inc.	23,153	0.08
178	Intuitive Surgical, Inc.	92,909	0.32
684	Koninklijke Philips NV	17,282	0.06
446	Lifco AB	12,941	0.04
685	Medtronic PLC	54,718	0.19
1,122	Olympus Corp.	16,924	0.06
115	ResMed, Inc.	26,299	0.09
69	Sartorius Stedim Biotech	13,483	0.05
283	Siemens Healthineers AG	15,004	0.05
1,062	Smith & Nephew PLC	13,186	0.05
88	STERIS PLC	18,089	0.06
123	Straumann Holding AG	15,506	0.05
167	Stryker Corp.	60,128	0.21
854	Systemex Corp.	15,848	0.05
1,216	Terumo Corp.	23,692	0.08
187	Thermo Fisher Scientific, Inc.	97,283	0.33
59	Waters Corp.	21,888	0.08
63	West Pharmaceutical Services, Inc.	20,636	0.07
183	Zimmer Biomet Holdings, Inc.	19,330	0.07
		<b>1,141,926</b>	<b>3.92</b>
<b>Health Care Providers and Services</b>			
240	Centene Corp.	14,539	0.05
103	Elevance Health, Inc.	37,997	0.13
75	Fresenius Medical Care AG	3,430	0.01
442	Fresenius SE & Co. KGaA	15,351	0.05
84	HCA Healthcare, Inc.	25,213	0.09
54	Humana, Inc.	13,700	0.05
35	ICON PLC	7,340	0.03
78	IQVIA Holdings, Inc.	15,328	0.05
39	Labcorp Holdings, Inc.	8,943	0.03
48	Lonza Group AG	28,379	0.10
48	Quest Diagnostics, Inc.	7,241	0.02
72	Ramsay Health Care Ltd.	1,540	0.01
206	Sonic Healthcare Ltd.	3,445	0.01

# XTRACKERS (IE) PLC

## Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.78% (31 December 2023 - 99.64%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Health Care Providers and Services cont/d</b>			
403	UnitedHealth Group, Inc.	203,861	0.70
		<b>386,307</b>	<b>1.33</b>
<b>Hotels, Restaurants and Leisure</b>			
2,680	City Developments Ltd.	10,039	0.03
217	DraftKings, Inc.	8,072	0.03
313	Entain PLC	2,694	0.01
83	Evolution AB	6,406	0.02
1,126	Galaxy Entertainment Group Ltd.	4,783	0.02
3,440	Genting Singapore Ltd.	1,929	0.01
108	Hilton Worldwide Holdings, Inc.	26,693	0.09
69	InterContinental Hotels Group PLC	8,602	0.03
173	Las Vegas Sands Corp.	8,885	0.03
66	Live Nation Entertainment, Inc.	8,547	0.03
1,094	Lottery Corp. Ltd.	3,346	0.01
107	Marriott International, Inc.	29,847	0.10
117	MGM Resorts International	4,054	0.01
523	Oriental Land Co. Ltd.	11,388	0.04
1,244	Sands China Ltd.	3,347	0.01
80	Toei Animation Co. Ltd.	1,799	0.01
83	Toho Co. Ltd.	3,250	0.01
349	Universal Music Group NV	8,934	0.03
67	Warner Music Group Corp.	2,077	0.01
91	Whitbread PLC	3,358	0.01
		<b>158,050</b>	<b>0.54</b>
<b>Household Durables</b>			
835	Amada Co. Ltd.	8,166	0.03
64	Fuji Electric Co. Ltd.	3,485	0.01
377	Makita Corp.	11,618	0.04
53	Schindler Holding AG - Non-voting Rights	14,644	0.05
44	Schindler Holding AG - Voting Rights	12,017	0.04
56	Snap-on, Inc.	19,011	0.07
1,379	Techtronic Industries Co. Ltd.	18,196	0.06
		<b>87,137</b>	<b>0.30</b>
<b>Household Products</b>			
199	Church & Dwight Co., Inc.	20,837	0.07
124	Clorox Co.	20,139	0.07
120	Henkel AG & Co. KGaA	9,245	0.03
211	Kimberly-Clark Corp.	27,649	0.09
990	Panasonic Holdings Corp.	10,350	0.04
472	Reckitt Benckiser Group PLC	28,570	0.10
135	Sharp Corp.	846	0.00
3,205	Sony Group Corp.	68,705	0.24
		<b>186,341</b>	<b>0.64</b>
<b>Industrial</b>			
332	3M Co.	42,858	0.15
171	Illinois Tool Works, Inc.	43,359	0.15
486	Indutrade AB	12,184	0.04
58	Knorr-Bremse AG	4,225	0.01
1,045	Nikon Corp.	10,901	0.04
323	Siemens AG	63,067	0.21
327	Trelleborg AB	11,205	0.04
		<b>187,799</b>	<b>0.64</b>
<b>Insurance</b>			
116	Admiral Group PLC	3,841	0.01

## XTRACKERS (IE) PLC

### Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.78% (31 December 2023 - 99.64%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Insurance cont/d</b>			
223	Aflac, Inc.	23,067	0.08
49	Ageas SA	2,380	0.01
4,968	AIA Group Ltd.	36,007	0.12
169	Allianz SE	51,782	0.18
104	Allstate Corp.	20,050	0.07
278	American International Group, Inc.	20,238	0.07
86	Aon PLC	30,888	0.11
156	Arch Capital Group Ltd.	14,407	0.05
95	Arthur J Gallagher & Co.	26,966	0.09
942	Aviva PLC	5,531	0.02
754	AXA SA	26,796	0.09
176	Chubb Ltd.	48,629	0.17
66	Cincinnati Financial Corp.	9,484	0.03
325	Dai-ichi Life Holdings, Inc.	8,758	0.03
17	Everest Group Ltd.	6,162	0.02
9	Fairfax Financial Holdings Ltd.	12,516	0.04
99	Fidelity National Financial, Inc.	5,558	0.02
435	Generali	12,284	0.04
105	Gjensidige Forsikring ASA	1,858	0.01
114	Great-West Lifeco, Inc.	3,779	0.01
21	Hannover Rueck SE	5,249	0.02
120	Hartford Financial Services Group, Inc.	13,128	0.05
7	iA Financial Corp., Inc.	649	0.00
965	Insurance Australia Group Ltd.	5,055	0.02
74	Intact Financial Corp.	13,467	0.05
847	Japan Post Holdings Co. Ltd.	8,033	0.03
87	Japan Post Insurance Co. Ltd.	1,609	0.01
322	Legal & General Group PLC	927	0.00
88	M&G PLC	218	0.00
804	Manulife Financial Corp.	24,687	0.08
6	Markel Group, Inc.	10,357	0.04
217	Marsh & McLennan Cos., Inc.	46,093	0.16
811	Medibank Pvt Ltd.	1,903	0.01
239	MetLife, Inc.	19,569	0.07
514	MS&AD Insurance Group Holdings, Inc.	11,280	0.04
59	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	29,759	0.10
38	Phoenix Group Holdings PLC	243	0.00
194	Power Corp. of Canada	6,048	0.02
227	Powszechny Zaklad Ubezpieczen SA	2,519	0.01
92	Principal Financial Group, Inc.	7,122	0.02
253	Progressive Corp.	60,621	0.21
149	Prudential Financial, Inc.	17,661	0.06
1,233	Prudential PLC	9,837	0.03
558	QBE Insurance Group Ltd.	6,633	0.02
190	Sampo OYJ	7,748	0.03
315	Sompo Holdings, Inc.	8,256	0.03
29	Storebrand ASA	309	0.00
247	Sun Life Financial, Inc.	14,658	0.05
542	Suncorp Group Ltd.	6,379	0.02
12	Swiss Life Holding AG	9,264	0.03
114	Swiss Re AG	16,504	0.06
59	T&D Holdings, Inc.	1,091	0.00
4	Talanx AG	340	0.00
821	Tokio Marine Holdings, Inc.	29,923	0.10
96	Travelers Cos., Inc.	23,125	0.08
145	Tryg AS	3,050	0.01
9	Vienna Insurance Group AG Wiener Versicherung Gruppe	283	0.00
124	W.R. Berkley Corp.	7,256	0.02
45	Willis Towers Watson PLC	14,096	0.05

## XTRACKERS (IE) PLC

### Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.78% (31 December 2023 - 99.64%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Insurance cont/d</b>			
63	Zurich Insurance Group AG	37,456	0.13
		<b>853,386</b>	<b>2.93</b>
<b>Leisure Equipment and Products</b>			
204	Amadeus IT Group SA	14,407	0.05
136	BRP, Inc.	6,923	0.03
919	Carnival Corp.	22,901	0.08
689	Nintendo Co. Ltd.	40,614	0.14
152	Royal Caribbean Cruises Ltd.	35,065	0.12
405	Thule Group AB	12,521	0.04
1,257	Yamaha Corp.	9,034	0.03
664	Yamaha Motor Co. Ltd.	5,934	0.02
		<b>147,399</b>	<b>0.51</b>
<b>Machinery</b>			
1,142	Atlas Copco AB Class A Shares	17,452	0.06
699	Atlas Copco AB Class B Shares	9,455	0.03
300	Beijer Ref AB	4,428	0.01
634	Daifuku Co. Ltd.	13,313	0.05
132	Deere & Co.	55,928	0.19
102	Dover Corp.	19,135	0.07
642	FANUC Corp.	17,055	0.06
1,974	Hitachi Ltd.	49,450	0.17
1,071	Husqvarna AB	5,597	0.02
103	Keyence Corp.	42,357	0.15
306	Kone OYJ	14,893	0.05
880	Kubota Corp.	10,297	0.04
1,121	Metso OYJ	10,424	0.04
918	Mitsubishi Electric Corp.	15,695	0.05
212	Omron Corp.	7,221	0.02
271	Otis Worldwide Corp.	25,097	0.09
43	SMC Corp.	17,013	0.06
117	Spirax Group PLC	10,045	0.03
114	Westinghouse Air Brake Technologies Corp.	21,613	0.07
95	Xylem, Inc.	11,022	0.04
113	Yaskawa Electric Corp.	2,924	0.01
		<b>380,414</b>	<b>1.31</b>
<b>Media</b>			
42	Charter Communications, Inc.	14,396	0.05
1,704	Comcast Corp.	63,951	0.22
97	Fox Corp. Class A Shares	4,712	0.02
53	Fox Corp. Class B Shares	2,424	0.01
633	Informa PLC	6,330	0.02
32	Nippon Television Holdings, Inc.	559	0.00
85	Omnicom Group, Inc.	7,313	0.02
320	Pearson PLC	5,138	0.02
81	Quebecor, Inc.	1,774	0.01
42	Schibsted ASA Class A Shares	1,302	0.00
53	Schibsted ASA Class B Shares	1,560	0.00
35	Sirius XM Holdings, Inc.	798	0.00
71	TBS Holdings, Inc.	1,830	0.01
66	Thomson Reuters Corp.	10,593	0.04
199	Trade Desk, Inc.	23,389	0.08
800	Walt Disney Co.	89,080	0.31
979	Warner Bros Discovery, Inc.	10,348	0.03
445	WPP PLC	4,611	0.02
		<b>250,108</b>	<b>0.86</b>

# XTRACKERS (IE) PLC

## Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.78% (31 December 2023 - 99.64%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Metals and Mining</b>			
476	Antofagasta PLC	9,479	0.03
210	BlueScope Steel Ltd.	2,430	0.01
220	Boliden AB	6,182	0.02
39	Fortescue Ltd.	441	0.00
1,152	Fresnillo PLC	8,967	0.03
947	Ivanhoe Mines Ltd.	11,233	0.04
268	KGHM Polska Miedz SA	7,461	0.03
1,005	Lundin Mining Corp.	8,644	0.03
310	Mineral Resources Ltd.	6,574	0.02
647	MISUMI Group, Inc.	10,107	0.03
881	Norsk Hydro ASA	4,851	0.02
1,753	NSK Ltd.	7,662	0.03
131	Nucor Corp.	15,289	0.05
5,501	Pilbara Minerals Ltd.	7,459	0.03
373	SKF AB	7,008	0.02
119	Southern Copper Corp.	10,845	0.04
349	Sumitomo Metal Mining Co. Ltd.	8,023	0.03
59	voestalpine AG	1,120	0.00
		<b>133,775</b>	<b>0.46</b>
<b>Personal Products</b>			
107	Beiersdorf AG	13,739	0.05
444	Colgate-Palmolive Co.	40,364	0.14
602	Essity AB	16,111	0.05
190	Estee Lauder Cos., Inc.	14,246	0.05
5,338	Haleon PLC	25,230	0.09
400	Kao Corp.	16,259	0.06
167	Kose Corp.	7,629	0.03
120	L'Oreal SA	42,478	0.14
1,085	Procter & Gamble Co.	181,900	0.62
513	Shiseido Co. Ltd.	9,096	0.03
1,533	Unicharm Corp.	12,705	0.04
1,228	Unilever PLC	69,946	0.24
		<b>449,703</b>	<b>1.54</b>
<b>Pharmaceuticals</b>			
834	AbbVie, Inc.	148,202	0.51
335	Alfresa Holdings Corp.	4,613	0.02
358	Amplifon SpA	9,212	0.03
1,792	Astellas Pharma, Inc.	17,497	0.06
718	AstraZeneca PLC	94,131	0.32
764	Bayer AG	15,280	0.05
170	Becton Dickinson & Co.	38,568	0.13
1,130	Bristol-Myers Squibb Co.	63,913	0.22
161	Cardinal Health, Inc.	19,041	0.07
112	Cencora, Inc.	25,164	0.09
532	Chugai Pharmaceutical Co. Ltd.	23,692	0.08
120	Cigna Group	33,137	0.11
16,074	CSPC Pharmaceutical Group Ltd.	9,891	0.03
716	CVS Health Corp.	32,141	0.11
1,130	Daiichi Sankyo Co. Ltd.	31,291	0.11
261	Dexcom, Inc.	20,298	0.07
389	Eisai Co. Ltd.	10,715	0.04
383	Eli Lilly & Co.	295,676	1.01
2,308	GSK PLC	38,921	0.13
474	Hikma Pharmaceuticals PLC	11,831	0.04
1,125	Johnson & Johnson	162,697	0.56
591	Kyowa Kirin Co. Ltd.	8,933	0.03
71	McKesson Corp.	40,464	0.14
15	Medipal Holdings Corp.	227	0.00

# XTRACKERS (IE) PLC

## Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.78% (31 December 2023 - 99.64%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Pharmaceuticals cont/d</b>			
1,191	Merck & Co., Inc.	118,481	0.41
116	Merck KGaA	16,804	0.06
924	Novartis AG	90,437	0.31
1,444	Novo Nordisk AS	125,159	0.43
870	Ono Pharmaceutical Co. Ltd.	9,048	0.03
269	Orion OYJ	11,916	0.04
407	Otsuka Holdings Co. Ltd.	22,272	0.08
2,834	Pfizer, Inc.	75,186	0.26
224	Recordati Industria Chimica e Farmaceutica SpA	11,737	0.04
342	Roche Holding AG - Non-voting Rights	96,420	0.33
45	Roche Holding AG - Voting Rights	13,437	0.05
582	Sanofi SA	56,493	0.19
1,106	Santen Pharmaceutical Co. Ltd.	11,390	0.04
1,215	Shionogi & Co. Ltd.	17,155	0.06
30,447	Sino Biopharmaceutical Ltd.	12,543	0.04
1,055	Takeda Pharmaceutical Co. Ltd.	28,067	0.10
1,067	Teva Pharmaceutical Industries Ltd.	23,723	0.08
115	UCB SA	22,888	0.08
259	Zoetis, Inc.	42,199	0.14
		<b>1,960,890</b>	<b>6.73</b>
<b>Real Estate</b>			
782	Aeon Mall Co. Ltd.	10,126	0.03
164	Azrieli Group Ltd.	13,544	0.05
297	CA Immobilien Anlagen AG	7,172	0.02
945	Castellum AB	10,310	0.04
162	CBRE Group, Inc.	21,269	0.07
3,362	CK Asset Holdings Ltd.	13,807	0.05
186	CoStar Group, Inc.	13,316	0.05
109	Daito Trust Construction Co. Ltd.	12,189	0.04
1,557	ESR Group Ltd.	2,393	0.01
1,261	Fabege AB	9,450	0.03
1,568	Fastighets AB Balder	10,899	0.04
80	FirstService Corp.	14,484	0.05
12,535	Hang Lung Properties Ltd.	10,053	0.03
2,969	Hongkong Land Holdings Ltd.	13,212	0.05
1,364	Hulic Co. Ltd.	11,890	0.04
280	Immofinanz AG	4,326	0.01
1,174	Mitsubishi Estate Co. Ltd.	16,438	0.06
2,281	Mitsui Fudosan Co. Ltd.	18,433	0.06
437	Nomura Real Estate Holdings, Inc.	10,858	0.04
26	REA Group Ltd.	3,756	0.01
443	Sagax AB Class B Shares	9,069	0.03
11,208	Sino Land Co. Ltd.	11,326	0.04
506	Sumitomo Realty & Development Co. Ltd.	15,905	0.05
1,794	Sun Hung Kai Properties Ltd.	17,240	0.06
1,248	Swire Pacific Ltd. Class A Shares	11,319	0.04
6,471	Swire Pacific Ltd. Class B Shares	9,330	0.03
6,652	Swire Properties Ltd.	13,547	0.05
1,693	Tokyu Fudosan Holdings Corp.	10,423	0.04
2,747	UOL Group Ltd.	10,390	0.04
623	Vonovia SE	18,915	0.06
3,733	Wharf Holdings Ltd.	10,500	0.04
4,503	Wharf Real Estate Investment Co. Ltd.	11,513	0.04
		<b>377,402</b>	<b>1.30</b>
<b>Real Estate Investment Trust</b>			
153	Alexandria Real Estate Equities, Inc.	14,925	0.05
253	American Tower Corp.	46,403	0.16
111	AvalonBay Communities, Inc.	24,417	0.08

# XTRACKERS (IE) PLC

## Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.78% (31 December 2023 - 99.64%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Real Estate Investment Trust cont/d</b>			
359	Canadian Apartment Properties REIT	10,641	0.04
6,792	CapitaLand Ascendas REIT	12,795	0.04
9,185	CapitaLand Integrated Commercial Trust	12,995	0.05
1,497	Charter Hall Group	13,301	0.05
1,148	Choice Properties Real Estate Investment Trust	10,656	0.04
290	Crown Castle, Inc.	26,320	0.09
8	Daiwa House REIT Investment Corp.	11,799	0.04
2,723	Dexus	11,228	0.04
205	Digital Realty Trust, Inc.	36,353	0.13
54	Equinix, Inc.	50,916	0.18
296	Equity Residential	21,241	0.07
64	Essex Property Trust, Inc.	18,268	0.06
156	Extra Space Storage, Inc.	23,338	0.08
1,224	Goodman Group	27,009	0.09
4,377	GPT Group	11,843	0.04
802	Healthpeak Properties, Inc.	16,257	0.06
528	Invitation Homes, Inc.	16,880	0.06
230	Iron Mountain, Inc.	24,175	0.08
21	Japan Metropolitan Fund Invest	12,053	0.04
1,545	Land Securities Group PLC	11,300	0.04
3,696	Link REIT	15,630	0.05
11,940	Mapletree Pan Asia Commercial Trust	10,590	0.04
120	Mid-America Apartment Communities, Inc.	18,548	0.06
9,604	Mirvac Group	11,149	0.04
20	Nippon Building Fund, Inc.	15,577	0.05
8	Nippon Prologis REIT, Inc.	11,346	0.04
13	Nomura Real Estate Master Fund, Inc.	11,390	0.04
11	Orix JREIT, Inc.	11,486	0.04
487	Prologis, Inc.	51,476	0.18
104	Public Storage	31,142	0.11
564	Realty Income Corp.	30,123	0.10
98	SBA Communications Corp.	19,972	0.07
6,889	Scentre Group	14,630	0.05
1,382	Segro PLC	12,137	0.04
208	Simon Property Group, Inc.	35,820	0.12
4,482	Stockland	13,320	0.05
13	United Urban Investment Corp.	11,647	0.04
366	Ventas, Inc.	21,554	0.07
809	VICI Properties, Inc.	23,631	0.08
9,245	Vicinity Ltd.	12,021	0.04
432	Warehouses De Pauw CVA	8,499	0.03
356	Welltower, Inc.	44,867	0.15
655	Weyerhaeuser Co.	18,438	0.06
		<b>920,106</b>	<b>3.16</b>
<b>Retail</b>			
3,376	Alibaba Health Information Technology Ltd.	1,443	0.00
408	Associated British Foods PLC	10,439	0.04
11	AutoZone, Inc.	35,222	0.12
155	Best Buy Co., Inc.	13,299	0.05
602	Chipotle Mexican Grill, Inc.	36,301	0.12
53	Darden Restaurants, Inc.	9,895	0.03
15	Domino's Pizza, Inc.	6,296	0.02
113	Fast Retailing Co. Ltd.	38,697	0.13
135	Ferguson Enterprises, Inc.	23,432	0.08
129	Genuine Parts Co.	15,062	0.05
814	H & M Hennes & Mauritz AB	10,984	0.04
454	Home Depot, Inc.	176,601	0.61
675	Industria de Diseno Textil SA	34,696	0.12
6,808	JD Sports Fashion PLC	8,177	0.03

## XTRACKERS (IE) PLC

### Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.78% (31 December 2023 - 99.64%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Retail cont/d</b>			
1,035	Kingfisher PLC	3,224	0.01
278	Lowe's Cos., Inc.	68,610	0.24
83	Lululemon Athletica, Inc.	31,740	0.11
148	Marui Group Co. Ltd.	2,368	0.01
317	McDonald's Corp.	91,895	0.31
57	McDonald's Holdings Co. Japan Ltd.	2,245	0.01
256	Moncler SpA	13,514	0.05
135	Next PLC	16,059	0.05
36	O'Reilly Automotive, Inc.	42,689	0.15
103	Pandora AS	18,836	0.06
447	Reece Ltd.	6,194	0.02
101	Restaurant Brands International, Inc.	6,580	0.02
55	Swatch Group AG	10,014	0.03
237	Swatch Group AG (Registered)	8,395	0.03
250	Target Corp.	33,795	0.12
365	Tractor Supply Co.	19,367	0.07
46	Ulta Beauty, Inc.	20,007	0.07
2,029	Walmart, Inc.	183,320	0.63
698	Wesfarmers Ltd.	30,913	0.11
3,288	Yamada Holdings Co. Ltd.	9,479	0.03
110	Yum! Brands, Inc.	14,758	0.05
		<b>1,054,546</b>	<b>3.62</b>
<b>Semiconductors</b>			
751	Advanced Micro Devices, Inc.	90,713	0.31
555	Advantest Corp.	32,482	0.11
262	Analog Devices, Inc.	55,665	0.19
397	Applied Materials, Inc.	64,564	0.22
91	ARM Holdings PLC	11,226	0.04
33	ASM International NV	19,095	0.07
181	ASML Holding NV	127,206	0.44
2,045	Broadcom, Inc.	474,113	1.63
63	Disco Corp.	17,129	0.06
188	GLOBALFOUNDRIES, Inc.	8,067	0.03
926	Hamamatsu Photonics KK	10,403	0.04
824	Infineon Technologies AG	26,792	0.09
2,140	Intel Corp.	42,907	0.15
70	KLA Corp.	44,108	0.15
660	Lam Research Corp.	47,672	0.16
82	Lasertec Corp.	7,923	0.03
490	Marvell Technology, Inc.	54,121	0.19
329	Microchip Technology, Inc.	18,868	0.06
552	Micron Technology, Inc.	46,456	0.16
32	Monolithic Power Systems, Inc.	18,934	0.07
728	Nordic Semiconductor ASA	6,439	0.02
10,659	NVIDIA Corp.	1,431,397	4.91
147	NXP Semiconductors NV	30,554	0.10
306	ON Semiconductor Corp.	19,293	0.07
533	QUALCOMM, Inc.	81,879	0.28
1,178	Renesas Electronics Corp.	15,340	0.05
613	Rohm Co. Ltd.	5,794	0.02
300	Shinko Electric Industries Co. Ltd.	10,890	0.04
154	Skyworks Solutions, Inc.	13,657	0.05
515	STMicroelectronics NV	12,945	0.04
779	SUMCO Corp.	5,864	0.02
125	Teradyne, Inc.	15,740	0.05
442	Texas Instruments, Inc.	82,879	0.28
243	Tokyo Electron Ltd.	37,395	0.13
		<b>2,988,510</b>	<b>10.26</b>

## XTRACKERS (IE) PLC

### Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.78% (31 December 2023 - 99.64%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Software</b>			
196	Adobe, Inc.	87,157	0.30
71	Akamai Technologies, Inc.	6,791	0.02
74	Atlassian Corp.	18,010	0.06
96	Autodesk, Inc.	28,375	0.10
53	Broadridge Financial Solutions, Inc.	11,983	0.04
120	Cadence Design Systems, Inc.	36,055	0.12
199	Capcom Co. Ltd.	4,399	0.02
36	CD Projekt SA	1,669	0.01
137	Cloudflare, Inc.	14,752	0.05
9	Constellation Software, Inc.	27,815	0.10
313	Dassault Systemes SE	10,858	0.04
119	Datadog, Inc.	17,004	0.06
109	Electronic Arts, Inc.	15,947	0.05
11	Fair Isaac Corp.	21,900	0.08
251	Fidelity National Information Services, Inc.	20,273	0.07
257	Fiserv, Inc.	52,793	0.18
22	HubSpot, Inc.	15,329	0.05
120	Intuit, Inc.	75,420	0.26
87	Koei Tecmo Holdings Co. Ltd.	1,028	0.00
66	Konami Group Corp.	6,215	0.02
4,170	Microsoft Corp.	1,757,655	6.03
33	MongoDB, Inc.	7,683	0.03
35	MSCI, Inc.	21,000	0.07
169	Nexon Co. Ltd.	2,556	0.01
49	OBIC Business Consultants Co. Ltd.	2,162	0.01
132	Open Text Corp.	3,734	0.01
682	Oracle Corp.	113,648	0.39
35	Oracle Corp. Japan	3,375	0.01
146	Paychex, Inc.	20,472	0.07
28	Pro Medicus Ltd.	4,336	0.01
231	ROBLOX Corp.	13,366	0.05
47	Roper Technologies, Inc.	24,433	0.08
480	Sage Group PLC	7,653	0.03
413	Salesforce, Inc.	138,078	0.47
449	SAP SE	109,865	0.38
90	ServiceNow, Inc.	95,411	0.33
142	Snowflake, Inc.	21,926	0.08
76	Square Enix Holdings Co. Ltd.	2,973	0.01
103	SS&C Technologies Holdings, Inc.	7,805	0.03
68	Synopsys, Inc.	33,004	0.11
75	Take-Two Interactive Software, Inc.	13,806	0.05
166	TIS, Inc.	3,947	0.01
68	Veeva Systems, Inc.	14,297	0.05
84	WiseTech Global Ltd.	6,296	0.02
93	Workday, Inc.	23,997	0.08
62	Xero Ltd.	6,471	0.02
124	Zoom Communications, Inc.	10,120	0.03
		<b>2,943,842</b>	<b>10.10</b>
<b>Textiles and Apparel</b>			
112	adidas AG	27,463	0.09
860	Asics Corp.	17,018	0.06
276	Gildan Activewear, Inc.	12,982	0.04
19	Hermes International SCA	45,684	0.16
59	Kering SA	14,556	0.05
3	LPP SA	11,294	0.04
127	LVMH Moet Hennessy Louis Vuitton SE	83,574	0.29
665	NIKE, Inc.	50,321	0.17
1,553	PRADA SpA	12,025	0.04
		<b>274,917</b>	<b>0.94</b>

## XTRACKERS (IE) PLC

### Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.78% (31 December 2023 - 99.64%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Transportation</b>			
838	Central Japan Railway Co.	15,810	0.06
610	Deutsche Post AG	21,464	0.07
125	DSV AS	26,539	0.09
1,109	East Japan Railway Co.	19,723	0.07
132	Expeditors International of Washington, Inc.	14,622	0.05
128	FedEx Corp.	36,010	0.12
456	Hankyu Hanshin Holdings, Inc.	11,945	0.04
48	Hapag-Lloyd AG	7,625	0.03
101	InPost SA	1,727	0.01
93	JB Hunt Transport Services, Inc.	15,871	0.06
507	Keio Corp.	12,388	0.04
1,065	Keisei Electric Railway Co. Ltd.	9,613	0.03
544	Kintetsu Group Holdings Co. Ltd.	11,457	0.04
53	Kuehne & Nagel International AG	12,153	0.04
527	Kyushu Railway Co.	12,843	0.04
239	Mainfreight Ltd.	9,842	0.03
3,603	MTR Corp. Ltd.	12,570	0.04
1,169	Odakyu Electric Railway Co. Ltd.	10,800	0.04
137	Old Dominion Freight Line, Inc.	24,167	0.08
226	Poste Italiane SpA	3,187	0.01
136	Seibu Holdings, Inc.	2,776	0.01
1,253	SG Holdings Co. Ltd.	12,007	0.04
94	TFI International, Inc.	12,695	0.04
686	Tobu Railway Co. Ltd.	11,194	0.04
1,097	Tokyu Corp.	11,783	0.04
384	United Parcel Service, Inc.	48,422	0.17
762	West Japan Railway Co.	13,561	0.05
811	Yamato Holdings Co. Ltd.	9,149	0.03
		<b>411,943</b>	<b>1.41</b>
<b>Water</b>			
272	American Water Works Co., Inc.	33,861	0.12
861	Severn Trent PLC	27,044	0.09
2,136	United Utilities Group PLC	28,129	0.10
		<b>89,034</b>	<b>0.31</b>
<b>Total Equities</b>		<b>29,076,692</b>	<b>99.78</b>
<b>Preferred Stocks - 0.14% (31 December 2023 - 0.29%)</b>			
<b>Automobiles</b>			
109	Bayerische Motoren Werke AG	8,172	0.03
161	Dr. Ing hc F Porsche AG	9,739	0.03
		<b>17,911</b>	<b>0.06</b>
<b>Diversified Telecommunications</b>			
3,494	Telecom Italia SpA	1,048	0.00
		<b>1,048</b>	<b>0.00</b>
<b>Electronics</b>			
50	Sartorius AG	11,142	0.04
		<b>11,142</b>	<b>0.04</b>
<b>Household Products</b>			
141	Henkel AG & Co. KGaA	12,367	0.04
		<b>12,367</b>	<b>0.04</b>
<b>Total Preferred Stocks</b>		<b>42,468</b>	<b>0.14</b>

## XTRACKERS (IE) PLC

### Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

Warrants - 0.00% (31 December 2023 - 0.00%)

Number of Shares	Security	Value USD	% of Fund
Software			
9	Constellation Software, Inc.	-	0.00
		-	0.00
<b>Total Warrants</b>		-	0.00
<b>Total Transferable Securities</b>		<b>29,119,160</b>	<b>99.92</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>		29,119,160	99.92
<b>Other Net Assets - 0.08% (31 December 2023 - 0.07%)</b>		22,734	0.08
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>		<b>29,141,894</b>	<b>100.00</b>

#### Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2024
Transferable securities admitted to an official stock exchange listing	99.87
Other Current Assets	0.13
Total Assets	100.00

# XTRACKERS (IE) PLC

## Xtrackers EUR High Yield Corporate Bond SRI PAB UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 0.03% (31 December 2023 - 0.00%)

Number of Shares	Security	Value EUR	% of Fund
3,826,966	Computers and Peripherals Atos SE	9,950	0.03
		<b>9,950</b>	<b>0.03</b>

#### Mutual Funds / Open-Ended Funds - 2.15% (31 December 2023 - 1.38%)

68	Deutsche Global Liquidity Series PLC - Managed Euro Fund	709,546	2.15
	<b>Total Mutual Funds / Open-Ended Funds</b>	<b>709,546</b>	<b>2.15</b>

#### Corporate Bonds - 97.26% (31 December 2023 - 98.09%)

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
100,000	Aareal Bank AG	Ba1	5.63	12/12/2034	100,182	0.30
100,000	Abanca Corp. Bancaria SA	Ba1	8.38	23/09/2033	114,101	0.35
100,000	Abanca Corp. Bancaria SA	Ba1	4.63	11/12/2036	100,056	0.30
100,000	Abertis Infraestructuras Finance BV*	Ba2	3.25		99,271	0.30
100,000	Abertis Infraestructuras Finance BV*	Ba2	2.63		96,875	0.29
200,000	Abertis Infraestructuras Finance BV*	Ba2	4.87		204,730	0.62
100,000	Accor SA*	Ba2	7.25		110,885	0.34
100,000	Accor SA*	Ba2	4.88		101,440	0.31
200,000	AIB Group PLC	Baa2	2.88	30/05/2031	198,288	0.60
200,000	AIB Group PLC	Baa2	4.63	20/05/2035	205,862	0.62
100,000	Almirall SA	Ba2	2.13	30/09/2026	98,655	0.30
100,000	Alpha Bank SA	Baa3	7.50	16/06/2027	106,505	0.32
100,000	Alpha Bank SA	Baa3	2.50	23/03/2028	99,221	0.30
100,000	Alpha Bank SA	Baa3	6.88	27/06/2029	111,513	0.34
100,000	Alpha Bank SA	Baa3	5.00	12/05/2030	105,904	0.32
100,000	Alpha Services & Holdings SA	Ba2	5.50	11/06/2031	101,840	0.31
100,000	Alpha Services & Holdings SA	Ba2	6.00	13/09/2034	107,993	0.33
100,000	Alstom SA*	Ba2	5.87		104,827	0.32
100,000	alstria office REIT-AG	Ba1	1.50	23/06/2026	94,161	0.28
100,000	alstria office REIT-AG	Ba1	1.50	15/11/2027	89,628	0.27
200,000	Amber Finco PLC	B2	6.63	15/07/2029	211,358	0.64
100,000	Amplifon SpA	Ba1	1.13	13/02/2027	95,601	0.29
200,000	ams-OSRAM AG	B2	10.50	30/03/2029	196,988	0.60
100,000	Ashland Services BV	Ba1	2.00	30/01/2028	95,319	0.29
100,000	Asmodee Group AB	B2	5.75	15/12/2029	103,710	0.31
200,000	Atos SE	Caa2	5.00	18/12/2030	113,716	0.34
51,000	Atos SE	Caa2	1.00	18/12/2032	7,480	0.02
100,000	Avantor Funding, Inc.	B1	3.88	15/07/2028	99,648	0.30
100,000	Avis Budget Finance PLC	B1	7.00	28/02/2029	104,747	0.32
200,000	Avis Budget Finance PLC	B1	7.25	31/07/2030	209,546	0.63
100,000	Azzurra Aeroporti SpA	Ba1	2.63	30/05/2027	98,228	0.30
100,000	Ball Corp.	Ba1	1.50	15/03/2027	96,107	0.29
100,000	Banca IFIS SpA	Baa3	6.13	19/01/2027	105,036	0.32
100,000	Banca IFIS SpA	Baa3	5.50	27/02/2029	105,540	0.32
200,000	Banca Monte dei Paschi di Siena SpA	Ba2	3.63	27/11/2030	200,416	0.61
100,000	Banca Popolare di Sondrio SpA	Ba2	3.88	25/02/2032	100,299	0.30
100,000	Banco BPM SpA	Ba1	3.25	14/01/2031	99,528	0.30
200,000	Banco BPM SpA	Ba1	3.38	19/01/2032	198,980	0.60
200,000	Banco BPM SpA	Ba1	4.50	26/11/2036	201,556	0.61
100,000	Banco Comercial Portugues SA	Ba1	4.00	17/05/2032	100,612	0.30
100,000	Banco de Credito Social Cooperativo SA	Ba2	5.25	27/11/2031	101,492	0.31
100,000	Banco de Sabadell SA	Ba1	5.63	06/05/2026	103,034	0.31
100,000	Banco de Sabadell SA	Ba1	2.50	15/04/2031	99,056	0.30
100,000	Banco de Sabadell SA	Ba1	6.00	16/08/2033	106,514	0.32
100,000	Banco de Sabadell SA	Ba1	5.13	27/06/2034	104,062	0.31
100,000	Bank of Cyprus PCL	Ba1	2.50	24/06/2027	98,907	0.30
100,000	Bank of Cyprus PCL	Ba1	7.38	25/07/2028	109,598	0.33
100,000	Bank of Cyprus PCL	Ba1	5.00	02/05/2029	104,516	0.32

# XTRACKERS (IE) PLC

## Xtrackers EUR High Yield Corporate Bond SRI PAB UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 97.26% (31 December 2023 - 98.09%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
100,000	BE Semiconductor Industries NV	Ba1	4.50	15/07/2031	104,220	0.32
100,000	Belden, Inc.	Ba3	3.38	15/07/2027	99,428	0.30
100,000	Belden, Inc.	Ba3	3.88	15/03/2028	100,007	0.30
200,000	Belron U.K. Finance PLC	Ba3	4.63	15/10/2029	204,650	0.62
100,000	Bertelsmann SE & Co. KGaA	Ba1	3.50	23/04/2075	99,306	0.30
100,000	BFF Bank SpA	Ba3	4.75	20/03/2029	99,913	0.30
200,000	BPER Banca SpA	Ba1	3.88	25/07/2032	200,802	0.61
200,000	BPER Banca SpA	Ba1	8.63	20/01/2033	227,762	0.69
100,000	BRANICKS Group AG	Caa2	2.25	22/09/2026	60,498	0.18
100,000	British Telecommunications PLC	Ba1	5.13	03/10/2054	103,572	0.31
200,000	Castellum AB*	Ba2	3.13		191,800	0.58
100,000	Ceconomy AG	Ba3	6.25	15/07/2029	103,367	0.31
200,000	Cerba Healthcare SACA	Caa1	3.50	31/05/2028	164,302	0.50
100,000	Chrome Holdco SAS	Caa3	5.00	31/05/2029	56,151	0.17
100,000	Citycon OYJ*	Ba2	7.88		96,869	0.29
100,000	Citycon Treasury BV	Ba1	1.25	08/09/2026	95,161	0.29
100,000	Constellium SE	Ba3	5.38	15/08/2032	101,465	0.31
200,000	Crown European Holdings SACA	Ba1	2.88	01/02/2026	199,254	0.60
100,000	Crown European Holdings SACA	Ba1	5.00	15/05/2028	105,415	0.32
100,000	Crown European Holdings SACA	Ba1	4.75	15/03/2029	104,493	0.32
100,000	Crown European Holdings SACA	Ba1	4.50	15/01/2030	103,394	0.31
100,000	Dana Financing Luxembourg SARL	B1	3.00	15/07/2029	95,750	0.29
100,000	Dana Financing Luxembourg SARL	B1	8.50	15/07/2031	109,205	0.33
100,000	Darling Global Finance BV	Ba2	3.63	15/05/2026	99,867	0.30
100,000	Derichebourg SA	Ba1	2.25	15/07/2028	95,806	0.29
100,000	Dometic Group AB	Ba2	2.00	29/09/2028	91,290	0.28
100,000	doValue SpA	Ba2	3.38	31/07/2026	97,861	0.30
100,000	Drax Finco PLC	Ba1	5.88	15/04/2029	105,205	0.32
100,000	EC Finance PLC	B1	3.00	15/10/2026	95,141	0.29
200,000	EDP SA	Ba1	4.75	29/05/2054	204,548	0.62
200,000	EDP SA	Ba1	4.63	16/09/2054	203,712	0.62
100,000	EDP SA	Ba1	1.88	02/08/2081	97,524	0.30
100,000	EDP SA	Ba1	1.50	14/03/2082	95,485	0.29
100,000	EDP SA	Ba1	1.88	14/03/2082	91,349	0.28
200,000	EDP SA	Ba1	5.94	23/04/2083	210,048	0.64
100,000	eDreams ODIGEO SA	B2	5.50	15/07/2027	101,039	0.31
100,000	Elia Group SA*	Ba1	5.85		104,866	0.32
100,000	Elior Group SA	B3	3.75	15/07/2026	99,078	0.30
200,000	ELO SACA	Ba2	2.88	29/01/2026	188,674	0.57
100,000	ELO SACA	Ba2	3.25	23/07/2027	86,728	0.26
200,000	ELO SACA	Ba2	5.88	17/04/2028	174,440	0.53
100,000	ELO SACA	Ba2	4.88	08/12/2028	82,013	0.25
200,000	ELO SACA	Ba2	6.00	22/03/2029	169,528	0.51
100,000	Energizer Gamma Acquisition BV	B2	3.50	30/06/2029	96,065	0.29
100,000	Eurobank Ergasias Services & Holdings SA	Ba2	10.00	06/12/2032	116,215	0.35
100,000	Eurobank Ergasias Services & Holdings SA	Ba2	6.25	25/04/2034	108,480	0.33
100,000	Eurobank SA	Baa2	2.00	05/05/2027	98,295	0.30
100,000	Eurobank SA	Baa2	2.25	14/03/2028	98,624	0.30
100,000	Eurobank SA	Baa2	7.00	26/01/2029	110,739	0.34
100,000	Eurobank SA	Baa2	5.88	28/11/2029	108,532	0.33
200,000	Eurobank SA	Baa2	4.88	30/04/2031	212,628	0.64
200,000	Eurofins Scientific SE*	Ba2	6.75		209,888	0.63
100,000	Eutelsat SA	Ba3	2.25	13/07/2027	83,986	0.25
100,000	Eutelsat SA	Ba3	1.50	13/10/2028	74,229	0.22
150,000	Eutelsat SA	Ba3	9.75	13/04/2029	141,133	0.43
100,000	Evonik Industries AG	Ba1	1.38	02/09/2081	95,532	0.29
100,000	Fastighets AB Balder	Ba1	2.87	02/06/2081	97,131	0.29
90,000	Flos B&b Italia SpA	B2	10.00	15/11/2028	97,241	0.29
100,000	Fnac Darty SA	Ba1	6.00	01/04/2029	104,733	0.32
100,000	Graphic Packaging International LLC	Ba2	2.63	01/02/2029	95,080	0.29
100,000	Grifols SA	B2	2.25	15/11/2027	95,454	0.29
350,000	Grifols SA	Caa2	3.88	15/10/2028	315,955	0.96
100,000	Hapag-Lloyd AG	Ba1	2.50	15/04/2028	96,935	0.29
100,000	Hella GmbH & Co. KGaA	Ba1	0.50	26/01/2027	94,614	0.29
100,000	Hornbach Baumarkt AG	Ba1	3.25	25/10/2026	99,799	0.30
100,000	Iccrea Banca SpA	Ba2	4.75	18/01/2032	101,804	0.31

# XTRACKERS (IE) PLC

## Xtrackers EUR High Yield Corporate Bond SRI PAB UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 97.26% (31 December 2023 - 98.09%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
100,000	Illimity Bank SpA	Ba1	5.75	31/05/2027	100,707	0.30
200,000	Infrastrutture Wireless Italiane SpA	Ba1	1.88	08/07/2026	196,888	0.60
200,000	Infrastrutture Wireless Italiane SpA	Ba1	1.63	21/10/2028	188,882	0.57
100,000	Infrastrutture Wireless Italiane SpA	Ba1	1.75	19/04/2031	91,201	0.28
100,000	International Personal Finance PLC	Ba3	10.75	14/12/2029	108,823	0.33
200,000	Intesa Sanpaolo SpA	Baa3	3.93	15/09/2026	202,678	0.61
100,000	Intesa Sanpaolo SpA	Baa3	2.93	14/10/2030	95,897	0.29
200,000	Intesa Sanpaolo SpA	Baa3	6.18	20/02/2034	217,006	0.66
300,000	Intesa Sanpaolo SpA	Baa3	4.27	14/11/2036	300,180	0.91
100,000	IQVIA, Inc.	Ba2	1.75	15/03/2026	98,159	0.30
100,000	IQVIA, Inc.	Ba2	2.25	15/01/2028	96,104	0.29
200,000	IQVIA, Inc.	Ba2	2.88	15/06/2028	195,258	0.59
200,000	IQVIA, Inc.	Ba2	2.25	15/03/2029	190,482	0.58
100,000	James Hardie International Finance DAC	Ba1	3.63	01/10/2026	99,745	0.30
100,000	Koninklijke KPN NV*	Ba1	6.00		106,218	0.32
100,000	Koninklijke KPN NV*	Ba1	4.88		103,752	0.31
100,000	Levi Strauss & Co.	Ba2	3.38	15/03/2027	99,648	0.30
100,000	Loxam SAS	Ba3	2.88	15/04/2026	99,277	0.30
100,000	Loxam SAS	Ba3	3.75	15/07/2026	99,504	0.30
100,000	Loxam SAS	Ba3	4.50	15/02/2027	100,802	0.30
100,000	Loxam SAS	Ba3	6.38	15/05/2028	104,011	0.31
100,000	Loxam SAS	Ba3	6.38	31/05/2029	105,273	0.32
200,000	Matterhorn Telecom SA	B2	3.13	15/09/2026	198,150	0.60
100,000	Matterhorn Telecom SA	Ba3	4.00	15/11/2027	99,943	0.30
200,000	Mediobanca Banca di Credito Finanziario SpA	Ba1	5.25	22/04/2034	210,828	0.64
100,000	Minor Hotels Europe & Americas SA	Ba2	4.00	02/07/2026	100,022	0.30
100,000	Mobico Group PLC	Ba2	4.88	26/09/2031	100,068	0.30
100,000	Motion Bondco DAC	Caa2	4.50	15/11/2027	96,401	0.29
100,000	Motion Finco SARL	B2	7.38	15/06/2030	101,822	0.31
100,000	MPT Operating Partnership LP/MPT Finance Corp.	Caa1	0.99	15/10/2026	84,335	0.26
200,000	Mundys SpA	Ba2	1.88	13/07/2027	193,288	0.58
200,000	Mundys SpA	Ba2	1.88	12/02/2028	190,594	0.58
200,000	Mundys SpA	Ba2	4.75	24/01/2029	209,266	0.63
100,000	Mundys SpA	Ba2	4.50	24/01/2030	103,168	0.31
100,000	National Bank of Greece SA	Baa2	7.25	22/11/2027	107,999	0.33
100,000	National Bank of Greece SA	Ba2	8.00	03/01/2034	114,921	0.35
100,000	National Bank of Greece SA	Ba2	5.88	28/06/2035	108,300	0.33
100,000	Neinor Homes SA	Ba3	5.88	15/02/2030	104,222	0.32
100,000	New Immo Holding SA	Ba2	2.75	26/11/2026	95,622	0.29
100,000	Nexans SA	Ba1	5.50	05/04/2028	105,742	0.32
100,000	Nexans SA	Ba1	4.13	29/05/2029	102,316	0.31
100,000	Nexans SA	Ba1	4.25	11/03/2030	102,149	0.31
200,000	Nexi SpA	Ba1	1.63	30/04/2026	195,390	0.59
200,000	Nexi SpA	Ba1	2.13	30/04/2029	190,266	0.58
200,000	Nomad Foods Bondco PLC	B1	2.50	24/06/2028	191,444	0.58
100,000	Novo Banco SA	Ba1	9.88	01/12/2033	119,482	0.36
200,000	OI European Group BV	Ba3	6.25	15/05/2028	207,328	0.63
100,000	OI European Group BV	Ba3	5.25	01/06/2029	101,984	0.31
100,000	Ontex Group NV	B2	3.50	15/07/2026	99,433	0.30
100,000	Opmobility	Ba1	4.88	13/03/2029	102,959	0.31
300,000	Organon & Co./Organon Foreign Debt Co-Issuer BV	Ba1	2.88	30/04/2028	291,141	0.88
100,000	Perrigo Finance Unlimited Co.	Ba3	5.38	30/09/2032	103,576	0.31
100,000	Piaggio & C SpA	Ba3	6.50	05/10/2030	106,970	0.32
100,000	Piraeus Bank SA	Baa3	8.25	28/01/2027	105,872	0.32
100,000	Piraeus Bank SA	Baa3	3.88	03/11/2027	101,607	0.31
100,000	Piraeus Bank SA	Baa3	7.25	13/07/2028	109,487	0.33
100,000	Piraeus Bank SA	Baa3	6.75	05/12/2029	111,611	0.34
100,000	Piraeus Bank SA	Baa3	5.00	16/04/2030	105,768	0.32
100,000	Piraeus Bank SA	Ba3	7.25	17/04/2034	110,937	0.34
200,000	Piraeus Financial Holdings SA	Ba3	5.38	18/09/2035	209,032	0.63
100,000	Primo Water Holdings, Inc.	B1	3.88	31/10/2028	97,917	0.30
200,000	Rakuten Group, Inc.*	B2	4.25		186,920	0.57
100,000	Rexel SA	Ba1	2.13	15/06/2028	95,721	0.29
100,000	Rexel SA	Ba1	2.13	15/12/2028	95,152	0.29
100,000	Rexel SA	Ba1	5.25	15/09/2030	105,113	0.32

# XTRACKERS (IE) PLC

## Xtrackers EUR High Yield Corporate Bond SRI PAB UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 97.26% (31 December 2023 - 98.09%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
100,000	Samsonite Finco SARL	B1	3.50	15/05/2026	99,509	0.30
100,000	Schaeffler AG	Baa3	4.50	14/08/2026	101,679	0.31
100,000	Schaeffler AG	Baa3	2.88	26/03/2027	99,513	0.30
200,000	Schaeffler AG	Baa3	3.38	12/10/2028	195,946	0.59
100,000	Schaeffler AG	Baa3	4.75	14/08/2029	102,506	0.31
200,000	Schaeffler AG	Baa3	4.50	28/03/2030	200,956	0.61
200,000	SES SA*	Ba2	2.88		187,708	0.57
100,000	SES SA	Ba2	5.50	12/09/2054	91,944	0.28
100,000	SES SA	Ba2	6.00	12/09/2054	91,109	0.28
100,000	SIG PLC	B3	9.75	31/10/2029	100,716	0.30
100,000	SoftBank Group Corp.	Ba1	2.88	06/01/2027	98,184	0.30
200,000	SoftBank Group Corp.	Ba3	5.00	15/04/2028	204,906	0.62
100,000	SoftBank Group Corp.	Ba1	5.38	08/01/2029	103,428	0.31
100,000	SoftBank Group Corp.	Ba1	3.38	06/07/2029	96,510	0.29
200,000	SoftBank Group Corp.	Ba3	4.00	19/09/2029	197,708	0.60
100,000	SoftBank Group Corp.	Ba1	3.88	06/07/2032	95,156	0.29
100,000	SoftBank Group Corp.	Ba1	5.75	08/07/2032	105,175	0.32
100,000	SPIE SA	Ba1	2.63	18/06/2026	99,370	0.30
100,000	Synthomer PLC	B1	7.38	02/05/2029	104,393	0.32
150,000	Tele Columbus AG	Caa1	10.00	01/01/2029	124,034	0.38
100,000	Telecom Italia Finance SA	Ba3	7.75	24/01/2033	123,356	0.37
100,000	Telecom Italia SpA	Ba3	2.88	28/01/2026	99,982	0.30
100,000	Telecom Italia SpA	Ba3	3.63	25/05/2026	100,786	0.30
100,000	Telecom Italia SpA	Ba3	2.38	12/10/2027	99,021	0.30
100,000	Telecom Italia SpA	Ba3	6.88	15/02/2028	109,050	0.33
200,000	Telecom Italia SpA	Ba3	7.88	31/07/2028	226,038	0.68
100,000	Telecom Italia SpA	Ba3	1.63	18/01/2029	93,777	0.28
100,000	Telecom Italia SpA	Ba3	5.25	17/03/2055	101,103	0.31
100,000	Telefonica Europe BV*	Ba2	3.88		100,422	0.30
100,000	Telefonica Europe BV*	Ba2	2.50		97,377	0.29
100,000	Telefonica Europe BV*	Ba2	2.88		96,575	0.29
100,000	Telefonica Europe BV*	Ba2	7.13		110,049	0.33
100,000	Telefonica Europe BV*	Ba2	2.38		93,086	0.28
100,000	Telefonica Europe BV*	Ba2	6.14		107,912	0.33
100,000	Telefonica Europe BV*	Ba2	6.75		112,114	0.34
200,000	Telefonica Europe BV*	Ba2	5.75		213,990	0.65
100,000	Telenet Finance Luxembourg Notes SARL	B1	3.50	01/03/2028	99,225	0.30
200,000	Terna - Rete Elettrica Nazionale*	Ba1	2.38		191,674	0.58
200,000	Terna - Rete Elettrica Nazionale*	Ba1	4.75		206,284	0.62
200,000	Thames Water Utilities Finance PLC	Caa1	4.00	18/04/2027	152,496	0.46
100,000	Thames Water Utilities Finance PLC	Caa1	0.88	31/01/2028	73,674	0.22
200,000	Thames Water Utilities Finance PLC	Caa1	4.38	18/01/2031	153,006	0.46
100,000	Thames Water Utilities Finance PLC	Caa1	1.25	31/01/2032	73,383	0.22
100,000	TI Automotive Finance PLC	B2	3.75	15/04/2029	99,198	0.30
100,000	TUI AG	B1	5.88	15/03/2029	104,656	0.32
100,000	Unicaja Banco SA	Ba1	7.25	15/11/2027	107,019	0.32
100,000	Unicaja Banco SA	Ba1	6.50	11/09/2028	107,621	0.33
100,000	Unicaja Banco SA	Ba2	3.13	19/07/2032	98,286	0.30
200,000	UniCredit SpA	Ba1	2.73	15/01/2032	196,258	0.59
200,000	UniCredit SpA	Ba1	5.38	16/04/2034	211,712	0.64
100,000	Unipol Gruppo SpA	Ba1	3.50	29/11/2027	101,147	0.31
300,000	Unipol Gruppo SpA	Ba1	3.25	23/09/2030	301,026	0.91
100,000	UnipolSai Assicurazioni SpA	Ba1	3.88	01/03/2028	101,196	0.31
200,000	UnipolSai Assicurazioni SpA	Ba1	4.90	23/05/2034	208,396	0.63
100,000	VF Corp.	Ba1	4.13	07/03/2026	100,029	0.30
100,000	VF Corp.	Ba1	0.25	25/02/2028	88,965	0.27
100,000	VF Corp.	Ba1	4.25	07/03/2029	99,931	0.30
100,000	VF Corp.	Ba1	0.63	25/02/2032	76,572	0.23
100,000	Vodafone Group PLC	Ba1	4.20	03/10/2078	101,820	0.31
200,000	Vodafone Group PLC	Ba1	2.63	27/08/2080	197,454	0.60
200,000	Vodafone Group PLC	Ba1	3.00	27/08/2080	188,828	0.57
170,000	Vodafone Group PLC	Ba1	6.50	30/08/2084	186,794	0.57
100,000	Volvo Car AB	Ba1	2.50	07/10/2027	97,757	0.30
100,000	Volvo Car AB	Ba1	4.25	31/05/2028	102,061	0.31
100,000	Volvo Car AB	Ba1	4.75	08/05/2030	103,325	0.31
200,000	VZ Secured Financing BV	B1	3.50	15/01/2032	185,338	0.56
200,000	VZ Vendor Financing II BV	B2	2.88	15/01/2029	183,238	0.55

## XTRACKERS (IE) PLC

### Xtrackers EUR High Yield Corporate Bond SRI PAB UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 97.26% (31 December 2023 - 98.09%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value EUR	% of Fund
200,000	Walgreens Boots Alliance, Inc.	B1	2.13	20/11/2026	192,934	0.58
100,000	Webuild SpA	Ba2	3.63	28/01/2027	100,153	0.30
100,000	Webuild SpA	Ba2	7.00	27/09/2028	110,262	0.33
100,000	Webuild SpA	Ba2	5.38	20/06/2029	105,376	0.32
100,000	Webuild SpA	Ba2	4.88	30/04/2030	103,507	0.31
200,000	Ziggo Bond Co. BV	B3	3.38	28/02/2030	182,148	0.55
100,000	Ziggo Bond Co. BV	B3	6.13	15/11/2032	100,565	0.30
100,000	Ziggo BV	B1	2.88	15/01/2030	93,731	0.28
<b>Total Corporate Bonds</b>					<b>32,144,503</b>	<b>97.26</b>
<b>Total Transferable Securities</b>					<b>32,863,999</b>	<b>99.44</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>					32,863,999	99.44
<b>Other Net Assets - 0.56% (31 December 2023 - 0.53%)</b>					186,564	0.56
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>					<b>33,050,563</b>	<b>100.00</b>

\* These are perpetual bonds which have no maturity date.

#### Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2024
Transferable securities admitted to an official stock exchange listing and transferable securities dealt in another regulated market	94.25
Mutual Funds / Open-Ended Funds	2.08
Other Current Assets	3.67
<b>Total Assets</b>	<b>100.00</b>

# XTRACKERS (IE) PLC

## Xtrackers ESG USD High Yield Corporate Bond UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Mutual Funds / Open-Ended Funds - 0.00% (31 December 2023 - 0.69%)

Number of Shares	Security	Value USD	% of Fund
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#### Corporate Bonds - 98.50% (31 December 2023 - 98.46%)

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
791,000	1011778 BC ULC/New Red Finance, Inc.	Ba2	3.88	15/01/2028	747,788	0.28
374,000	1011778 BC ULC/New Red Finance, Inc.	B2	4.38	15/01/2028	357,866	0.13
374,000	1011778 BC ULC/New Red Finance, Inc.	Ba2	3.50	15/02/2029	342,737	0.13
543,000	1011778 BC ULC/New Red Finance, Inc.	Ba2	6.13	15/06/2029	544,911	0.20
260,000	1011778 BC ULC/New Red Finance, Inc.	Ba2	5.63	15/09/2029	255,936	0.10
1,487,000	1011778 BC ULC/New Red Finance, Inc.	B2	4.00	15/10/2030	1,329,928	0.50
271,000	180 Medical, Inc.	Ba1	3.88	15/10/2029	247,206	0.09
271,000	ACCO Brands Corp.	B2	4.25	15/03/2029	246,794	0.09
236,000	AdaptHealth LLC	B1	4.63	01/08/2029	212,178	0.08
308,000	AdaptHealth LLC	B1	5.13	01/03/2030	278,860	0.10
191,000	Adient Global Holdings Ltd.	B2	4.88	15/08/2026	188,639	0.07
118,000	Adient Global Holdings Ltd.	Ba2	7.00	15/04/2028	119,405	0.04
148,000	Adient Global Holdings Ltd.	B2	8.25	15/04/2031	151,268	0.06
501,000	ADT Security Corp.	Ba2	4.13	01/08/2029	459,893	0.17
383,000	ADT Security Corp.	Ba2	4.88	15/07/2032	350,744	0.13
266,000	Advanced Drainage Systems, Inc.	Ba2	6.38	15/06/2030	266,051	0.10
305,000	Advantage Sales & Marketing, Inc.	B2	6.50	15/11/2028	288,634	0.11
492,000	AECOM	Ba2	5.13	15/03/2027	486,691	0.18
616,000	Air Canada	Ba1	3.88	15/08/2026	598,629	0.22
374,000	Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC	Ba2	3.25	15/03/2026	364,706	0.14
283,000	Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC	Ba2	7.50	15/03/2026	283,976	0.11
687,000	Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC	Ba2	4.63	15/01/2027	672,126	0.25
374,000	Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC	Ba2	5.88	15/02/2028	372,283	0.14
374,000	Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC	Ba2	6.50	15/02/2028	378,705	0.14
677,000	Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC	Ba2	3.50	15/03/2029	616,483	0.23
501,000	Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC	Ba2	4.88	15/02/2030	478,981	0.18
259,000	Allegiant Travel Co.	Ba3	7.25	15/08/2027	260,570	0.10
236,000	Ally Financial, Inc.	Baa3	6.70	14/02/2033	238,058	0.09
250,000	Ally Financial, Inc.	Baa3	6.65	17/01/2040	243,505	0.09
236,000	Alta Equipment Group, Inc.	B3	9.00	01/06/2029	225,149	0.08
498,000	AMC Entertainment Holdings, Inc.	Caa3	7.50	15/02/2029	442,060	0.17
402,000	Amer Sports Co.	Ba3	6.75	16/02/2031	407,371	0.15
374,000	American Airlines, Inc.	Ba2	7.25	15/02/2028	382,232	0.14
521,000	American Airlines, Inc.	Ba2	8.50	15/05/2029	546,493	0.20
869,500	American Airlines, Inc./AAdvantage Loyalty IP Ltd.	Ba1	5.50	20/04/2026	867,370	0.32
1,512,000	American Airlines, Inc./AAdvantage Loyalty IP Ltd.	Ba1	5.75	20/04/2029	1,500,433	0.56
283,000	American Axle & Manufacturing, Inc.	B2	5.00	01/10/2029	258,835	0.10
213,000	AMN Healthcare, Inc.	Ba3	4.63	01/10/2027	202,348	0.08
326,000	Antero Midstream Partners LP/Antero Midstream Finance Corp.	Ba3	5.75	01/03/2027	324,689	0.12
346,000	Antero Midstream Partners LP/Antero Midstream Finance Corp.	Ba3	5.75	15/01/2028	343,073	0.13
388,000	Antero Midstream Partners LP/Antero Midstream Finance Corp.	Ba3	5.38	15/06/2029	377,792	0.14
283,000	Antero Midstream Partners LP/Antero Midstream Finance Corp.	Ba3	6.63	01/02/2032	285,123	0.11
328,000	Anywhere Real Estate Group LLC/Anywhere Co-Issuer Corp.	B1	7.00	15/04/2030	291,182	0.11

# XTRACKERS (IE) PLC

## Xtrackers ESG USD High Yield Corporate Bond UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.50% (31 December 2023 - 98.46%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
267,000	Anywhere Real Estate Group LLC/Realogy Co-Issuer Corp.	Caa1	5.75	15/01/2029	214,553	0.08
263,000	Apollo Commercial Real Estate Finance, Inc.	Ba3	4.63	15/06/2029	228,300	0.09
582,000	Aramark Services, Inc.	B1	5.00	01/02/2028	565,134	0.21
417,000	Archrock Partners LP/Archrock Partners Finance Corp.	B2	6.25	01/04/2028	414,761	0.16
350,000	Archrock Partners LP/Archrock Partners Finance Corp.	B2	6.63	01/09/2032	350,343	0.13
320,000	Arcosa, Inc.	Ba3	6.88	15/08/2032	325,219	0.12
105,000	Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC	B2	6.00	15/06/2027	104,158	0.04
190,000	Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC	B2	3.25	01/09/2028	170,158	0.06
248,000	Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC	Caa2	4.00	01/09/2029	213,000	0.08
310,000	Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	Caa1	4.13	15/08/2026	269,650	0.10
450,000	Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc.	Caa3	5.25	15/08/2027	255,876	0.09
397,000	Asbury Automotive Group, Inc.	B1	4.63	15/11/2029	370,024	0.14
323,000	Asbury Automotive Group, Inc.	B1	5.00	15/02/2032	295,571	0.11
259,000	ASGN, Inc.	Ba3	4.63	15/05/2028	246,014	0.09
529,000	Aston Martin Capital Holdings Ltd.	B3	10.00	31/03/2029	516,606	0.19
781,000	Avantor Funding, Inc.	B1	4.63	15/07/2028	745,371	0.28
417,000	Avantor Funding, Inc.	B1	3.88	01/11/2029	381,242	0.14
382,000	Avient Corp.	Ba3	7.13	01/08/2030	390,927	0.15
300,000	Avient Corp.	Ba3	6.25	01/11/2031	296,406	0.11
236,000	Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	B1	4.75	01/04/2028	220,568	0.08
318,000	Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	B1	5.38	01/03/2029	297,425	0.11
310,000	Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	B1	8.25	15/01/2030	319,880	0.12
276,000	Avis Budget Car Rental LLC/Avis Budget Finance, Inc.	B1	8.00	15/02/2031	282,348	0.11
270,000	Axalta Coating Systems Dutch Holding B BV	Ba3	7.25	15/02/2031	279,231	0.10
345,000	Axalta Coating Systems LLC	Ba3	3.38	15/02/2029	313,695	0.12
240,000	Axalta Coating Systems LLC/Axalta Coating Systems Dutch Holding B BV	Ba3	4.75	15/06/2027	234,691	0.09
279,000	B&G Foods, Inc.	Caa2	5.25	15/09/2027	264,938	0.10
412,000	B&G Foods, Inc.	B1	8.00	15/09/2028	423,717	0.16
310,000	Baldwin Insurance Group Holdings LLC/Baldwin Insurance Group Holdings Finance	B2	7.13	15/05/2031	316,073	0.12
329,000	Ball Corp.	Ba1	6.88	15/03/2028	336,465	0.13
521,000	Ball Corp.	Ba1	6.00	15/06/2029	525,392	0.20
663,000	Ball Corp.	Ba1	2.88	15/08/2030	567,826	0.21
422,000	Ball Corp.	Ba1	3.13	15/09/2031	358,135	0.13
447,000	Bath & Body Works, Inc.	Ba2	6.63	01/10/2030	450,630	0.17
387,000	Bath & Body Works, Inc.	Ba2	6.88	01/11/2035	395,913	0.15
289,000	Bath & Body Works, Inc.	Ba2	6.75	01/07/2036	293,500	0.11
281,000	Bausch Health Americas, Inc.	Ca	9.25	01/04/2026	268,732	0.10
323,000	Bausch Health Americas, Inc.	Ca	8.50	31/01/2027	266,297	0.10
249,000	Bausch Health Cos., Inc.	Ca	9.00	15/12/2025	241,794	0.09
501,000	Bausch Health Cos., Inc.	Caa1	6.13	01/02/2027	456,937	0.17
261,000	Bausch Health Cos., Inc.	Caa1	5.75	15/08/2027	227,180	0.09
803,000	Bausch Health Cos., Inc.	Caa1	4.88	01/06/2028	643,805	0.24
896,000	Bausch Health Cos., Inc.	Caa1	11.00	30/09/2028	851,021	0.32
417,000	Bausch Health Cos., Inc.	Ca	6.25	15/02/2029	258,236	0.10
387,000	Bausch Health Cos., Inc.	Ca	5.25	30/01/2030	211,128	0.08
283,000	Beacon Roofing Supply, Inc.	Ba2	6.50	01/08/2030	287,072	0.11

# XTRACKERS (IE) PLC

## Xtrackers ESG USD High Yield Corporate Bond UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.50% (31 December 2023 - 98.46%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
198,000	BellRing Brands, Inc.	B2	7.00	15/03/2030	202,960	0.08
560,000	Belron U.K. Finance PLC	Ba3	5.75	15/10/2029	562,055	0.21
243,000	Berry Global, Inc.	Ba2	5.63	15/07/2027	242,162	0.09
359,000	Big River Steel LLC/BRS Finance Corp.	Ba2	6.63	31/01/2029	358,634	0.13
216,000	Block, Inc.	Ba2	2.75	01/06/2026	208,047	0.08
276,000	Block, Inc.	Ba2	3.50	01/06/2031	242,924	0.09
501,000	Block, Inc.	Ba2	6.50	15/05/2032	506,165	0.19
270,000	Bombardier, Inc.	B1	7.88	15/04/2027	270,122	0.10
170,000	Bombardier, Inc.	B1	6.00	15/02/2028	169,128	0.06
220,000	Bombardier, Inc.	B1	7.50	01/02/2029	228,769	0.09
200,000	Bombardier, Inc.	B1	8.75	15/11/2030	215,196	0.08
170,000	Bombardier, Inc.	B1	7.25	01/07/2031	175,328	0.07
170,000	Bombardier, Inc.	B1	7.00	01/06/2032	173,094	0.06
140,000	Bombardier, Inc.	B1	7.45	01/05/2034	147,819	0.06
424,000	Bread Financial Holdings, Inc.	Ba3	9.75	15/03/2029	455,821	0.17
151,000	Brink's Co.	Ba3	4.63	15/10/2027	146,099	0.05
226,000	British Telecommunications PLC	Ba1	4.25	23/11/2081	218,287	0.08
277,000	British Telecommunications PLC	Ba1	4.88	23/11/2081	252,444	0.09
286,000	Builders FirstSource, Inc.	Ba2	5.00	01/03/2030	271,328	0.10
655,000	Builders FirstSource, Inc.	Ba2	4.25	01/02/2032	578,653	0.22
360,000	Builders FirstSource, Inc.	Ba2	6.38	15/06/2032	358,207	0.13
471,000	Builders FirstSource, Inc.	Ba2	6.38	01/03/2034	465,080	0.17
354,000	Burford Capital Global Finance LLC	Ba2	9.25	01/07/2031	376,125	0.14
306,000	Cable One, Inc.	B2	4.00	15/11/2030	255,504	0.10
365,000	Camelot Finance SA	B1	4.50	01/11/2026	354,995	0.13
350,000	Camelot Return Merger Sub, Inc.	B2	8.75	01/08/2028	335,402	0.13
313,000	Cargo Aircraft Management, Inc.	Ba2	4.75	01/02/2028	310,349	0.12
340,000	Carnival Corp.	B2	7.63	01/03/2026	340,592	0.13
690,000	Carnival Corp.	B2	5.75	01/03/2027	687,978	0.26
500,000	Carnival Corp.	B2	6.00	01/05/2029	498,980	0.19
250,000	Carnival Corp.	B2	10.50	01/06/2030	267,293	0.10
510,000	Carnival Holdings Bermuda Ltd.	B1	10.38	01/05/2028	543,283	0.20
254,000	CCO Holdings LLC/CCO Holdings Capital Corp.	B1	5.50	01/05/2026	253,075	0.09
1,028,000	CCO Holdings LLC/CCO Holdings Capital Corp.	B1	5.13	01/05/2027	1,009,825	0.38
788,000	CCO Holdings LLC/CCO Holdings Capital Corp.	B1	5.00	01/02/2028	759,656	0.28
479,000	CCO Holdings LLC/CCO Holdings Capital Corp.	B1	5.38	01/06/2029	457,627	0.17
499,000	CCO Holdings LLC/CCO Holdings Capital Corp.	B1	6.38	01/09/2029	494,913	0.19
931,000	CCO Holdings LLC/CCO Holdings Capital Corp.	B1	4.75	01/03/2030	850,152	0.32
839,000	CCO Holdings LLC/CCO Holdings Capital Corp.	B1	4.50	15/08/2030	753,019	0.28
947,000	CCO Holdings LLC/CCO Holdings Capital Corp.	B1	4.25	01/02/2031	824,960	0.31
329,000	CCO Holdings LLC/CCO Holdings Capital Corp.	B1	7.38	01/03/2031	335,508	0.13
389,000	CCO Holdings LLC/CCO Holdings Capital Corp.	B1	4.75	01/02/2032	341,172	0.13
915,000	CCO Holdings LLC/CCO Holdings Capital Corp.	B1	4.50	01/05/2032	787,934	0.29
553,000	CCO Holdings LLC/CCO Holdings Capital Corp.	B1	4.50	01/06/2033	464,824	0.17
637,000	CCO Holdings LLC/CCO Holdings Capital Corp.	B1	4.25	15/01/2034	516,804	0.19
236,000	Cedar Fair LP/Canada's Wonderland Co./Magnum Management Corp./Millennium Op	B1	5.38	15/04/2027	232,854	0.09
147,000	Central Garden & Pet Co.	B1	4.13	15/10/2030	132,378	0.05
269,000	Century Communities, Inc.	Ba2	6.75	01/06/2027	269,360	0.10
236,000	Century Communities, Inc.	Ba2	3.88	15/08/2029	211,470	0.08
276,000	Charles River Laboratories International, Inc.	Ba2	4.25	01/05/2028	261,891	0.10

# XTRACKERS (IE) PLC

## Xtrackers ESG USD High Yield Corporate Bond UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.50% (31 December 2023 - 98.46%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
256,000	Charles River Laboratories International, Inc.	Ba2	3.75	15/03/2029	234,591	0.09
236,000	Charles River Laboratories International, Inc.	Ba2	4.00	15/03/2031	210,080	0.08
738,000	Chart Industries, Inc.	Ba3	7.50	01/01/2030	767,594	0.29
270,000	Chart Industries, Inc.	B3	9.50	01/01/2031	289,121	0.11
409,000	Chemours Co.	B1	5.75	15/11/2028	380,305	0.14
332,000	Chemours Co.	B1	4.63	15/11/2029	288,770	0.11
285,000	Chemours Co.	B1	8.00	15/01/2033	278,459	0.10
458,000	CHS/Community Health Systems, Inc.	Caa1	5.63	15/03/2027	439,195	0.16
174,000	CHS/Community Health Systems, Inc.	Caa1	8.00	15/12/2027	173,836	0.07
148,000	CHS/Community Health Systems, Inc.	Ca	6.88	01/04/2028	107,732	0.04
184,000	CHS/Community Health Systems, Inc.	Caa1	6.00	15/01/2029	164,669	0.06
293,000	CHS/Community Health Systems, Inc.	Caa3	6.88	15/04/2029	220,817	0.08
309,000	CHS/Community Health Systems, Inc.	Caa3	6.13	01/04/2030	211,949	0.08
412,000	CHS/Community Health Systems, Inc.	Caa1	5.25	15/05/2030	338,792	0.13
279,000	CHS/Community Health Systems, Inc.	Caa1	4.75	15/02/2031	216,772	0.08
543,000	CHS/Community Health Systems, Inc.	Caa1	10.88	15/01/2032	560,050	0.21
270,000	Cimpress PLC	B2	7.38	15/09/2032	267,397	0.10
361,000	Cinemark USA, Inc.	B2	5.25	15/07/2028	351,910	0.13
276,000	Cinemark USA, Inc.	B2	7.00	01/08/2032	281,495	0.11
463,000	Clarivate Science Holdings Corp.	B1	3.88	01/07/2028	431,201	0.16
474,000	Clarivate Science Holdings Corp.	Caa1	4.88	01/07/2029	442,024	0.17
116,000	Clean Harbors, Inc.	Ba3	4.88	15/07/2027	113,588	0.04
124,000	Clean Harbors, Inc.	Ba3	6.38	01/02/2031	124,608	0.05
639,000	Clear Channel Outdoor Holdings, Inc.	B2	5.13	15/08/2027	615,210	0.23
511,000	Clear Channel Outdoor Holdings, Inc.	Caa3	7.75	15/04/2028	460,743	0.17
374,000	Clear Channel Outdoor Holdings, Inc.	B2	9.00	15/09/2028	391,597	0.15
525,000	Clear Channel Outdoor Holdings, Inc.	Caa3	7.50	01/06/2029	459,611	0.17
442,000	Clear Channel Outdoor Holdings, Inc.	B2	7.88	01/04/2030	454,805	0.17
236,000	Cogent Communications Group LLC	Ba2	3.50	01/05/2026	228,429	0.09
518,000	Coherent Corp.	B1	5.00	15/12/2029	494,115	0.18
259,000	Coinbase Global, Inc.	B1	3.38	01/10/2028	232,937	0.09
174,000	Coinbase Global, Inc.	B1	3.63	01/10/2031	146,973	0.06
763,000	CommScope LLC	B3	6.00	01/03/2026	758,880	0.28
455,000	CommScope LLC	Ca	8.25	01/03/2027	434,716	0.16
379,000	CommScope LLC	Ca	7.13	01/07/2028	332,811	0.12
618,000	CommScope LLC	B3	4.75	01/09/2029	552,603	0.21
480,000	CommScope LLC	NR	9.50	15/12/2031	498,451	0.19
354,000	CommScope Technologies LLC	Ca	5.00	15/03/2027	315,885	0.12
501,000	Compass Group Diversified Holdings LLC	B1	5.25	15/04/2029	479,417	0.18
213,000	Compass Minerals International, Inc.	B2	6.75	01/12/2027	209,807	0.08
326,000	Concentra Escrow Issuer Corp.	B1	6.88	15/07/2032	331,539	0.12
130,000	Conduent Business Services LLC/Conduent State & Local Solutions, Inc.	B1	6.00	01/11/2029	123,642	0.05
990,000	Connect Finco SARL/Connect U.S. Finco LLC	B1	9.00	15/09/2029	900,940	0.34
390,000	Consolidated Communications, Inc.	B3	6.50	01/10/2028	375,531	0.14
246,000	Constellium SE	Ba3	3.75	15/04/2029	222,664	0.08
260,000	Cornerstone Building Brands, Inc.	B2	9.50	15/08/2029	251,381	0.09
208,000	Crowdstrike Holdings, Inc.	Baa3	3.00	15/02/2029	189,365	0.07
256,000	Crown Americas LLC	Ba2	5.25	01/04/2030	249,206	0.09
453,000	Crown Americas LLC/Crown Americas Capital Corp. VI	Ba2	4.75	01/02/2026	448,121	0.17
345,000	CSC Holdings LLC	Caa1	5.50	15/04/2027	308,502	0.12
226,000	CSC Holdings LLC	Caa1	5.38	01/02/2028	194,658	0.07
266,000	CSC Holdings LLC	Ca	7.50	01/04/2028	181,808	0.07
270,000	CSC Holdings LLC	Caa1	11.25	15/05/2028	266,169	0.10
531,000	CSC Holdings LLC	Caa1	11.75	31/01/2029	523,550	0.20
437,000	CSC Holdings LLC	Caa1	6.50	01/02/2029	367,272	0.14
573,000	CSC Holdings LLC	Ca	5.75	15/01/2030	325,762	0.12
283,000	CSC Holdings LLC	Caa1	4.13	01/12/2030	203,737	0.08
580,000	CSC Holdings LLC	Ca	4.63	01/12/2030	301,600	0.11
250,000	CSC Holdings LLC	Caa1	3.38	15/02/2031	176,260	0.07
362,000	CSC Holdings LLC	Caa1	4.50	15/11/2031	261,407	0.10
120,000	CSC Holdings LLC	Ca	5.00	15/11/2031	62,678	0.02
306,000	Cushman & Wakefield U.S. Borrower LLC	Ba3	6.75	15/05/2028	306,021	0.11

# XTRACKERS (IE) PLC

## Xtrackers ESG USD High Yield Corporate Bond UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.50% (31 December 2023 - 98.46%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
169,000	CVR Energy, Inc.	B3	8.50	15/01/2029	162,274	0.06
370,000	CVS Health Corp.	Ba1	6.75	10/12/2054	363,562	0.14
1,120,000	CVS Health Corp.	Ba1	7.00	10/03/2055	1,125,902	0.42
236,000	Darling Ingredients, Inc.	Ba2	5.25	15/04/2027	231,981	0.09
501,000	Darling Ingredients, Inc.	Ba2	6.00	15/06/2030	494,292	0.19
1,377,000	DaVita, Inc.	Ba3	4.63	01/06/2030	1,264,830	0.47
767,000	DaVita, Inc.	Ba3	3.75	15/02/2031	662,918	0.25
500,000	DaVita, Inc.	Ba3	6.88	01/09/2032	503,770	0.19
394,000	Directv Financing LLC	B1	8.88	01/02/2030	387,672	0.15
1,842,000	Directv Financing LLC/Directv Financing Co-Obligor, Inc.	B1	5.88	15/08/2027	1,793,997	0.67
153,000	Domtar Corp.	B1	6.75	01/10/2028	140,612	0.05
555,000	Dresdner Funding Trust I	Baa3	8.15	30/06/2031	608,774	0.23
555,000	DT Midstream, Inc.	Ba2	4.13	15/06/2029	519,319	0.19
511,000	DT Midstream, Inc.	Ba2	4.38	15/06/2031	466,538	0.17
236,000	Dycom Industries, Inc.	Ba3	4.50	15/04/2029	220,415	0.08
292,000	Dye & Durham Ltd.	B1	8.63	15/04/2029	306,168	0.11
354,000	Edgewell Personal Care Co.	Ba3	5.50	01/06/2028	346,453	0.13
266,000	Edgewell Personal Care Co.	Ba3	4.13	01/04/2029	245,478	0.09
380,000	Elanco Animal Health, Inc.	B2	6.65	28/08/2028	386,487	0.14
271,000	Elastic NV	Ba3	4.13	15/07/2029	251,193	0.09
377,000	Element Solutions, Inc.	B1	3.88	01/09/2028	357,547	0.13
236,000	Embecka Corp.	B1	5.00	15/02/2030	217,073	0.08
694,000	EMRLD Borrower LP/Emerald Co-Issuer, Inc.	B2	6.63	15/12/2030	694,909	0.26
139,000	EMRLD Borrower LP/Emerald Co-Issuer, Inc.	B2	6.75	15/07/2031	139,738	0.05
407,000	Encompass Health Corp.	Ba2	4.50	01/02/2028	392,645	0.15
417,000	Encompass Health Corp.	Ba2	4.75	01/02/2030	395,775	0.15
267,000	Encore Capital Group, Inc.	Ba3	9.25	01/04/2029	284,497	0.11
236,000	Encore Capital Group, Inc.	Ba3	8.50	15/05/2030	248,574	0.09
305,000	Enerflex Ltd.	B1	9.00	15/10/2027	317,923	0.12
315,000	Energizer Holdings, Inc.	B2	4.75	15/06/2028	300,381	0.11
373,000	Energizer Holdings, Inc.	B2	4.38	31/03/2029	346,140	0.13
462,000	Entegris, Inc.	Ba2	5.95	15/06/2030	457,375	0.17
174,000	Esab Corp.	Ba1	6.25	15/04/2029	176,227	0.07
454,000	Fair Isaac Corp.	Ba2	4.00	15/06/2028	428,626	0.16
313,000	FMG Resources August 2006 Pty. Ltd.	Ba1	4.50	15/09/2027	304,252	0.11
350,000	FMG Resources August 2006 Pty. Ltd.	Ba1	5.88	15/04/2030	345,107	0.13
757,000	FMG Resources August 2006 Pty. Ltd.	Ba1	4.38	01/04/2031	687,295	0.26
395,000	FMG Resources August 2006 Pty. Ltd.	Ba1	6.13	15/04/2032	391,536	0.15
290,000	Focus Financial Partners LLC	B2	6.75	15/09/2031	287,947	0.11
276,000	Fortrea Holdings, Inc.	B1	7.50	01/07/2030	276,384	0.10
256,000	Fortress Transportation & Infrastructure Investors LLC	Ba2	5.50	01/05/2028	250,698	0.09
124,000	Fortress Transportation & Infrastructure Investors LLC	Ba2	7.88	01/12/2030	130,298	0.05
184,000	Fortress Transportation & Infrastructure Investors LLC	Ba2	7.00	01/05/2031	187,483	0.07
205,000	Fortress Transportation & Infrastructure Investors LLC	Ba2	7.00	15/06/2032	209,205	0.08
120,000	Fortress Transportation & Infrastructure Investors LLC	Ba2	5.88	15/04/2033	115,878	0.04
582,000	Frontier Communications Holdings LLC	B3	5.88	15/10/2027	579,916	0.22
776,000	Frontier Communications Holdings LLC	B3	5.00	01/05/2028	761,520	0.28
483,000	Frontier Communications Holdings LLC	Caa2	6.75	01/05/2029	485,280	0.18
393,000	Frontier Communications Holdings LLC	Caa2	5.88	01/11/2029	390,603	0.15
501,000	Frontier Communications Holdings LLC	Caa2	6.00	15/01/2030	499,838	0.19
616,000	Frontier Communications Holdings LLC	B3	8.75	15/05/2030	650,964	0.24
384,000	Frontier Communications Holdings LLC	B3	8.63	15/03/2031	408,353	0.15
374,000	Gap, Inc.	B1	3.63	01/10/2029	336,282	0.13
394,000	Gap, Inc.	B1	3.88	01/10/2031	340,282	0.13
407,000	Garrett Motion Holdings, Inc./Garrett LX I SARL	B1	7.75	31/05/2032	412,051	0.15
266,000	Gates Corp.	B2	6.88	01/07/2029	270,655	0.10
181,000	GCI LLC	B3	4.75	15/10/2028	168,839	0.06
438,000	Gen Digital, Inc.	B1	6.75	30/09/2027	444,084	0.17

# XTRACKERS (IE) PLC

## Xtrackers ESG USD High Yield Corporate Bond UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.50% (31 December 2023 - 98.46%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
313,000	Gen Digital, Inc.	B1	7.13	30/09/2030	321,623	0.12
493,000	Genesis Energy LP/Genesis Energy Finance Corp.	B3	8.00	15/01/2027	501,174	0.19
360,000	Genesis Energy LP/Genesis Energy Finance Corp.	B3	7.75	01/02/2028	360,248	0.13
300,000	Genesis Energy LP/Genesis Energy Finance Corp.	B3	8.25	15/01/2029	303,018	0.11
266,000	Genesis Energy LP/Genesis Energy Finance Corp.	B3	8.88	15/04/2030	270,618	0.10
330,000	Genesis Energy LP/Genesis Energy Finance Corp.	B3	7.88	15/05/2032	323,301	0.12
120,000	GFL Environmental, Inc.	Ba2	5.13	15/12/2026	119,294	0.04
180,000	GFL Environmental, Inc.	B3	4.00	01/08/2028	170,399	0.06
180,000	GFL Environmental, Inc.	Ba2	3.50	01/09/2028	169,630	0.06
180,000	GFL Environmental, Inc.	B3	4.75	15/06/2029	172,985	0.06
130,000	GFL Environmental, Inc.	B3	4.38	15/08/2029	122,806	0.05
270,000	GFL Environmental, Inc.	Ba2	6.75	15/01/2031	277,541	0.10
270,000	Global Aircraft Leasing Co. Ltd.	Ba2	8.75	01/09/2027	275,681	0.10
360,000	GN Bondco LLC	B2	9.50	15/10/2031	378,245	0.14
343,000	Go Daddy Operating Co. LLC/GD Finance Co., Inc.	Ba3	5.25	01/12/2027	337,059	0.13
377,000	Go Daddy Operating Co. LLC/GD Finance Co., Inc.	Ba3	3.50	01/03/2029	344,642	0.13
259,000	goeasy Ltd.	Ba3	9.25	01/12/2028	275,975	0.10
283,000	goeasy Ltd.	Ba3	7.63	01/07/2029	289,161	0.11
454,000	Goodyear Tire & Rubber Co.	B2	5.00	31/05/2026	445,714	0.17
345,000	Goodyear Tire & Rubber Co.	B2	4.88	15/03/2027	333,460	0.12
428,000	Goodyear Tire & Rubber Co.	B2	5.00	15/07/2029	393,388	0.15
289,000	Goodyear Tire & Rubber Co.	B2	5.25	30/04/2031	257,895	0.10
303,000	Goodyear Tire & Rubber Co.	B2	5.25	15/07/2031	271,430	0.10
249,000	GrafTech Finance, Inc.	Caa2	4.63	23/12/2029	205,360	0.08
236,000	Graphic Packaging International LLC	Ba2	6.38	15/07/2032	236,201	0.09
251,000	Gray Television, Inc.	Caa1	7.00	15/05/2027	243,244	0.09
649,000	Gray Television, Inc.	Ba3	10.50	15/07/2029	649,415	0.24
397,000	Gray Television, Inc.	Caa1	4.75	15/10/2030	216,516	0.08
602,000	Gray Television, Inc.	Caa1	5.38	15/11/2031	320,716	0.12
490,000	Griffon Corp.	B1	5.75	01/03/2028	480,376	0.18
377,000	Grifols SA	Caa2	4.75	15/10/2028	346,550	0.13
367,000	Group 1 Automotive, Inc.	Ba2	4.00	15/08/2028	343,527	0.13
266,000	Group 1 Automotive, Inc.	Ba2	6.38	15/01/2030	267,064	0.10
266,000	GrubHub Holdings, Inc.	B3	5.50	01/07/2027	232,535	0.09
639,000	H&E Equipment Services, Inc.	B1	3.88	15/12/2028	585,151	0.22
424,000	Hanesbrands, Inc.	B3	4.88	15/05/2026	417,021	0.16
283,000	Hanesbrands, Inc.	B3	9.00	15/02/2031	301,766	0.11
283,000	HealthEquity, Inc.	B1	4.50	01/10/2029	264,942	0.10
586,000	Herc Holdings, Inc.	Ba3	5.50	15/07/2027	578,019	0.22
407,000	Herc Holdings, Inc.	Ba3	6.63	15/06/2029	411,949	0.15
249,000	Hertz Corp.	Caa1	4.63	01/12/2026	210,149	0.08
404,000	Hertz Corp.	Ba3	12.63	15/07/2029	430,304	0.16
481,000	Hertz Corp.	Caa1	5.00	01/12/2029	333,434	0.12
375,000	Hess Midstream Operations LP	Ba2	5.63	15/02/2026	374,160	0.14
276,000	Hess Midstream Operations LP	Ba2	5.13	15/06/2028	268,573	0.10
313,000	Hess Midstream Operations LP	Ba2	6.50	01/06/2029	316,737	0.12
374,000	Hess Midstream Operations LP	Ba2	4.25	15/02/2030	345,688	0.13
236,000	Hillenbrand, Inc.	Ba1	6.25	15/02/2029	236,109	0.09
236,000	Hilton Domestic Operating Co., Inc.	Ba2	5.75	01/05/2028	235,868	0.09
259,000	Hilton Domestic Operating Co., Inc.	Ba2	5.88	01/04/2029	258,197	0.10
417,000	Hilton Domestic Operating Co., Inc.	Ba2	3.75	01/05/2029	384,424	0.14
503,000	Hilton Domestic Operating Co., Inc.	Ba2	4.88	15/01/2030	482,779	0.18
558,000	Hilton Domestic Operating Co., Inc.	Ba2	4.00	01/05/2031	500,855	0.19
767,000	Hilton Domestic Operating Co., Inc.	Ba2	3.63	15/02/2032	665,779	0.25
490,000	Hilton Domestic Operating Co., Inc.	Ba2	5.88	15/03/2033	481,734	0.18
440,000	Hilton Grand Vacations Borrower LLC/Hilton Grand Vacations Borrower, Inc.	B2	5.00	01/06/2029	413,631	0.15

# XTRACKERS (IE) PLC

## Xtrackers ESG USD High Yield Corporate Bond UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.50% (31 December 2023 - 98.46%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
252,000	Hilton Grand Vacations Borrower LLC/Hilton Grand Vacations Borrower, Inc.	B2	4.88	01/07/2031	225,134	0.08
424,000	Hilton Grand Vacations Borrower LLC/Hilton Grand Vacations Borrower, Inc.	Ba2	6.63	15/01/2032	425,374	0.16
319,000	Hilton Worldwide Finance LLC/Hilton Worldwide Finance Corp.	Ba2	4.88	01/04/2027	314,477	0.12
407,000	HLF Financing SARL LLC/Herbalife International, Inc.	Ba2	12.25	15/04/2029	425,470	0.16
311,000	HLF Financing SARL LLC/Herbalife International, Inc.	B3	4.88	01/06/2029	218,446	0.08
468,000	Hologic, Inc.	Ba2	3.25	15/02/2029	423,877	0.16
332,000	Howard Hughes Corp.	Ba3	5.38	01/08/2028	322,505	0.12
356,000	Howard Hughes Corp.	Ba3	4.13	01/02/2029	328,513	0.12
316,000	Howard Hughes Corp.	Ba3	4.38	01/02/2031	284,495	0.11
281,000	Hudbay Minerals, Inc.	B2	4.50	01/04/2026	277,058	0.11
283,000	Hudbay Minerals, Inc.	B2	6.13	01/04/2029	283,724	0.11
249,000	Hudson Pacific Properties LP	B2	4.65	01/04/2029	187,549	0.07
22,000	iHeartCommunications, Inc.	Caa1	4.75	15/01/2028	17,756	0.01
368,600	iHeartCommunications, Inc.	Caa1	9.13	01/05/2029	320,682	0.12
345,200	iHeartCommunications, Inc.	Caa3	10.88	01/05/2030	264,806	0.10
323,960	iHeartCommunications, Inc.	Caa1	7.75	15/08/2030	253,447	0.09
183,200	iHeartCommunications, Inc.	Caa1	7.00	15/01/2031	135,236	0.05
295,000	Ingevity Corp.	Ba3	3.88	01/11/2028	269,415	0.10
266,000	Insight Enterprises, Inc.	Ba3	6.63	15/05/2032	267,601	0.10
1,503,000	Intelsat Jackson Holdings SA	B1	6.50	15/03/2030	1,389,358	0.52
542,000	IQVIA, Inc.	Ba2	5.00	15/10/2026	534,818	0.20
506,000	IQVIA, Inc.	Ba2	5.00	15/05/2027	496,781	0.19
275,000	IQVIA, Inc.	Ba2	6.50	15/05/2030	280,038	0.10
384,000	Iron Mountain Information Management Services, Inc.	Ba3	5.00	15/07/2032	353,603	0.13
493,000	Iron Mountain, Inc.	Ba3	4.88	15/09/2027	480,596	0.18
419,000	Iron Mountain, Inc.	Ba3	5.25	15/03/2028	410,134	0.15
236,000	Iron Mountain, Inc.	Ba3	5.00	15/07/2028	227,794	0.09
501,000	Iron Mountain, Inc.	Ba3	7.00	15/02/2029	511,912	0.19
451,000	Iron Mountain, Inc.	Ba3	4.88	15/09/2029	427,390	0.16
673,000	Iron Mountain, Inc.	Ba3	5.25	15/07/2030	642,540	0.24
569,000	Iron Mountain, Inc.	Ba3	4.50	15/02/2031	520,026	0.19
283,000	Iron Mountain, Inc.	Ba3	5.63	15/07/2032	270,341	0.10
600,000	Iron Mountain, Inc.	Ba3	6.25	15/01/2033	598,290	0.22
100,000	Jaguar Land Rover Automotive PLC	Ba2	4.50	01/10/2027	96,878	0.04
140,000	Jaguar Land Rover Automotive PLC	Ba2	5.88	15/01/2028	139,118	0.05
763,000	Jazz Securities DAC	Ba1	4.38	15/01/2029	719,120	0.27
1,000,000	JetBlue Airways Corp./JetBlue Loyalty LP	B1	9.88	20/09/2031	1,063,700	0.40
266,000	Kaiser Aluminum Corp.	B2	4.63	01/03/2028	250,380	0.09
279,000	Kaiser Aluminum Corp.	B2	4.50	01/06/2031	246,201	0.09
303,000	Kennedy-Wilson, Inc.	B2	4.75	01/03/2029	273,333	0.10
283,000	Kennedy-Wilson, Inc.	B2	4.75	01/02/2030	250,096	0.09
323,000	Kennedy-Wilson, Inc.	B2	5.00	01/03/2031	282,176	0.11
354,000	KFC Holding Co./Pizza Hut Holdings LLC/Taco Bell of America LLC	Ba2	4.75	01/06/2027	347,122	0.13
407,000	Kinetik Holdings LP	Ba1	6.63	15/12/2028	416,031	0.16
511,000	Kinetik Holdings LP	Ba1	5.88	15/06/2030	502,747	0.19
187,000	Kodiak Gas Services LLC	B2	7.25	15/02/2029	190,660	0.07
253,000	Kohl's Corp.	Ba3	4.63	01/05/2031	202,000	0.08
152,000	Ladder Capital Finance Holdings LLLP/Ladder Capital Finance Corp.	Ba1	4.25	01/02/2027	146,560	0.05
161,000	Ladder Capital Finance Holdings LLLP/Ladder Capital Finance Corp.	Ba1	4.75	15/06/2029	151,912	0.06
118,000	Ladder Capital Finance Holdings LLLP/Ladder Capital Finance Corp.	Ba1	7.00	15/07/2031	121,376	0.05
266,000	Lamb Weston Holdings, Inc.	Ba3	4.88	15/05/2028	259,496	0.10
492,000	Lamb Weston Holdings, Inc.	Ba3	4.13	31/01/2030	449,708	0.17

# XTRACKERS (IE) PLC

## Xtrackers ESG USD High Yield Corporate Bond UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.50% (31 December 2023 - 98.46%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
330,000	Lamb Weston Holdings, Inc.	Ba3	4.38	31/01/2032	298,561	0.11
312,000	Level 3 Financing, Inc.	B2	10.50	15/04/2029	347,587	0.13
286,000	Level 3 Financing, Inc.	Caa1	4.88	15/06/2029	248,800	0.09
783,000	Level 3 Financing, Inc.	B2	11.00	15/11/2029	881,392	0.33
364,000	Level 3 Financing, Inc.	Caa1	4.50	01/04/2030	302,608	0.11
480,000	Level 3 Financing, Inc.	B2	10.50	15/05/2030	522,562	0.20
349,000	Level 3 Financing, Inc.	B2	10.75	15/12/2030	391,219	0.15
236,000	Levi Strauss & Co.	Ba2	3.50	01/03/2031	207,269	0.08
119,000	Liberty Interactive LLC	Caa2	8.25	01/02/2030	55,216	0.02
236,000	Liberty Mutual Group, Inc.	Baa3	4.13	15/12/2051	224,273	0.08
427,000	Liberty Mutual Group, Inc.	Baa3	4.30	01/02/2061	263,745	0.10
436,000	Life Time, Inc.	B1	5.75	15/01/2026	435,965	0.16
270,000	Life Time, Inc.	B2	6.00	15/11/2031	267,265	0.10
377,000	Lithia Motors, Inc.	Ba2	3.88	01/06/2029	344,619	0.13
279,000	Lithia Motors, Inc.	Ba2	4.38	15/01/2031	252,743	0.09
556,000	Live Nation Entertainment, Inc.	Ba2	6.50	15/05/2027	561,816	0.21
488,000	Live Nation Entertainment, Inc.	B1	4.75	15/10/2027	471,613	0.18
236,000	Live Nation Entertainment, Inc.	Ba2	3.75	15/01/2028	222,423	0.08
266,000	Magnera Corp.	B1	4.75	15/11/2029	236,426	0.09
400,000	Magnera Corp.	B1	7.25	15/11/2031	391,248	0.15
252,000	Marriott Ownership Resorts, Inc.	B2	4.50	15/06/2029	235,045	0.09
195,000	Masterbrand, Inc.	Ba3	7.00	15/07/2032	196,437	0.07
118,000	Match Group Holdings II LLC	Ba3	4.63	01/06/2028	112,428	0.04
154,000	Match Group Holdings II LLC	Ba3	4.13	01/08/2030	136,441	0.05
144,000	Match Group Holdings II LLC	Ba3	3.63	01/10/2031	122,878	0.05
509,000	McAfee Corp.	Caa1	7.38	15/02/2030	495,425	0.19
206,000	McGraw-Hill Education, Inc.	B2	5.75	01/08/2028	200,945	0.08
159,000	McGraw-Hill Education, Inc.	Caa2	8.00	01/08/2029	159,356	0.06
190,000	McGraw-Hill Education, Inc.	B2	7.38	01/09/2031	194,490	0.07
431,000	Mercer International, Inc.	B3	5.13	01/02/2029	371,871	0.14
233,000	Merlin Entertainments Group U.S. Holdings, Inc.	B2	7.38	15/02/2031	225,381	0.08
335,000	Methanex Corp.	Ba1	5.13	15/10/2027	327,744	0.12
350,000	Methanex Corp.	Ba1	5.25	15/12/2029	337,131	0.13
280,000	Methanex U.S. Operations, Inc.	Ba2	6.25	15/03/2032	276,870	0.10
221,000	Michaels Cos., Inc.	B2	5.25	01/05/2028	166,873	0.06
285,000	Michaels Cos., Inc.	Caa2	7.88	01/05/2029	172,833	0.06
427,000	Molina Healthcare, Inc.	Ba2	4.38	15/06/2028	404,301	0.15
326,000	Molina Healthcare, Inc.	Ba2	3.88	15/11/2030	290,192	0.11
354,000	Molina Healthcare, Inc.	Ba2	3.88	15/05/2032	306,355	0.11
356,000	Molina Healthcare, Inc.	Ba2	6.25	15/01/2033	352,063	0.13
266,000	MPT Operating Partnership LP/MPT Finance Corp.	Caa1	5.25	01/08/2026	244,810	0.09
715,000	MPT Operating Partnership LP/MPT Finance Corp.	Caa1	5.00	15/10/2027	604,261	0.23
454,000	MPT Operating Partnership LP/MPT Finance Corp.	Caa1	4.63	01/08/2029	325,854	0.12
643,000	MPT Operating Partnership LP/MPT Finance Corp.	Caa1	3.50	15/03/2031	407,971	0.15
194,000	Nabors Industries, Inc.	Ba3	7.38	15/05/2027	193,833	0.07
162,000	Nabors Industries, Inc.	Ba3	9.13	31/01/2030	164,697	0.06
137,000	Nabors Industries, Inc.	B3	8.88	15/08/2031	127,229	0.05
124,000	Nationstar Mortgage Holdings, Inc.	B1	5.00	01/02/2026	122,487	0.05
149,000	Nationstar Mortgage Holdings, Inc.	B1	6.00	15/01/2027	148,067	0.06
231,000	Nationstar Mortgage Holdings, Inc.	B1	5.50	15/08/2028	224,350	0.08
197,000	Nationstar Mortgage Holdings, Inc.	B1	6.50	01/08/2029	196,636	0.07
162,000	Nationstar Mortgage Holdings, Inc.	B1	5.13	15/12/2030	151,164	0.06
149,000	Nationstar Mortgage Holdings, Inc.	B1	5.75	15/11/2031	142,326	0.05
240,000	Nationstar Mortgage Holdings, Inc.	B1	7.13	01/02/2032	242,719	0.09
722,000	NCL Corp. Ltd.	B3	5.88	15/03/2026	721,191	0.27
501,000	NCL Corp. Ltd.	Ba3	5.88	15/02/2027	499,642	0.19
283,000	NCL Corp. Ltd.	Ba3	8.38	01/02/2028	295,376	0.11
402,000	NCL Corp. Ltd.	Ba3	8.13	15/01/2029	423,443	0.16
283,000	NCL Corp. Ltd.	B3	7.75	15/02/2029	297,088	0.11
255,000	NCL Finance Ltd.	B3	6.13	15/03/2028	255,696	0.10
306,000	NCR Voyix Corp.	B2	5.00	01/10/2028	294,149	0.11
447,000	NEESCO Holdings II, Inc.	B3	5.50	15/04/2029	414,829	0.16
257,000	New Fortress Energy, Inc.	B3	6.50	30/09/2026	247,301	0.09

# XTRACKERS (IE) PLC

## Xtrackers ESG USD High Yield Corporate Bond UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.50% (31 December 2023 - 98.46%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
613,000	Newell Brands, Inc.	Ba3	5.70	01/04/2026	612,834	0.23
216,000	Newell Brands, Inc.	Ba3	6.38	15/09/2027	217,823	0.08
266,000	Newell Brands, Inc.	Ba3	6.63	15/09/2029	270,769	0.10
390,000	Newell Brands, Inc.	Ba3	6.38	15/05/2030	391,392	0.15
233,000	Newell Brands, Inc.	Ba3	6.63	15/05/2032	234,678	0.09
334,000	Newell Brands, Inc.	Ba3	7.00	01/04/2046	319,047	0.12
496,000	News Corp.	Ba1	3.88	15/05/2029	460,253	0.17
224,000	News Corp.	Ba1	5.13	15/02/2032	211,297	0.08
848,000	Nexstar Media, Inc.	B2	5.63	15/07/2027	826,622	0.31
511,000	Nexstar Media, Inc.	B2	4.75	01/11/2028	476,681	0.18
252,000	Nordstrom, Inc.	Ba2	4.38	01/04/2030	228,224	0.09
485,000	Nordstrom, Inc.	Ba2	5.00	15/01/2044	362,382	0.14
124,000	NuStar Logistics LP	Ba1	6.00	01/06/2026	124,084	0.05
137,000	NuStar Logistics LP	Ba1	5.63	28/04/2027	136,030	0.05
139,000	NuStar Logistics LP	Ba1	6.38	01/10/2030	139,377	0.05
320,000	OCI NV	Ba1	6.70	16/03/2033	322,746	0.12
370,000	ON Semiconductor Corp.	Ba2	3.88	01/09/2028	345,284	0.13
764,000	OneMain Finance Corp.	Ba2	7.13	15/03/2026	777,485	0.29
374,000	OneMain Finance Corp.	Ba2	3.50	15/01/2027	356,026	0.13
374,000	OneMain Finance Corp.	Ba2	6.63	15/01/2028	378,881	0.14
283,000	OneMain Finance Corp.	Ba2	3.88	15/09/2028	260,516	0.10
424,000	OneMain Finance Corp.	Ba2	9.00	15/01/2029	450,097	0.17
507,000	OneMain Finance Corp.	Ba2	6.63	15/05/2029	513,206	0.19
369,000	OneMain Finance Corp.	Ba2	5.38	15/11/2029	355,266	0.13
350,000	OneMain Finance Corp.	Ba2	7.88	15/03/2030	365,158	0.14
427,000	OneMain Finance Corp.	Ba2	4.00	15/09/2030	378,040	0.14
369,000	OneMain Finance Corp.	Ba2	7.50	15/05/2031	379,070	0.14
400,000	OneMain Finance Corp.	Ba2	7.13	15/11/2031	407,480	0.15
444,000	Open Text Corp.	Ba3	3.88	15/02/2028	416,987	0.16
431,000	Open Text Corp.	Ba3	3.88	01/12/2029	390,689	0.15
454,000	Open Text Holdings, Inc.	Ba3	4.13	15/02/2030	412,277	0.15
306,000	Open Text Holdings, Inc.	Ba3	4.13	01/12/2031	271,612	0.10
236,000	Option Care Health, Inc.	B2	4.38	31/10/2029	218,083	0.08
1,031,000	Organon & Co./Organon Foreign Debt Co-Issuer BV	Ba1	4.13	30/04/2028	969,192	0.36
991,000	Organon & Co./Organon Foreign Debt Co-Issuer BV	B1	5.13	30/04/2031	891,008	0.33
250,000	Organon & Co./Organon Foreign Debt Co-Issuer BV	Ba1	6.75	15/05/2034	248,548	0.09
246,000	Organon & Co./Organon Foreign Debt Co-Issuer BV	B1	7.88	15/05/2034	251,070	0.09
336,000	Outfront Media Capital LLC/Outfront Media Capital Corp.	B2	5.00	15/08/2027	327,183	0.12
276,000	Outfront Media Capital LLC/Outfront Media Capital Corp.	B2	4.25	15/01/2029	256,857	0.10
236,000	Outfront Media Capital LLC/Outfront Media Capital Corp.	B2	4.63	15/03/2030	218,024	0.08
290,000	Owens & Minor, Inc.	B2	6.63	01/04/2030	272,414	0.10
325,000	Owens-Brockway Glass Container, Inc.	B2	6.63	13/05/2027	323,118	0.12
345,000	Owens-Brockway Glass Container, Inc.	B2	7.25	15/05/2031	336,096	0.13
346,000	Paramount Global	Ba1	6.25	28/02/2057	330,226	0.12
501,000	Paramount Global	Ba1	6.38	30/03/2062	484,031	0.18
382,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer	B1	5.88	01/10/2028	374,142	0.14
374,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer	B1	4.88	15/05/2029	351,717	0.13
259,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer	B1	7.00	01/02/2030	262,636	0.10
266,000	Parkland Corp.	Ba3	5.88	15/07/2027	263,401	0.10
377,000	Parkland Corp.	Ba3	4.50	01/10/2029	349,607	0.13
400,000	Parkland Corp.	Ba3	4.63	01/05/2030	367,492	0.14
270,000	Parkland Corp.	Ba3	6.63	15/08/2032	267,478	0.10
260,000	Patrick Industries, Inc.	B3	6.38	01/11/2032	251,581	0.09
418,000	PBF Holding Co. LLC/PBF Finance Corp.	Ba3	6.00	15/02/2028	400,958	0.15

# XTRACKERS (IE) PLC

## Xtrackers ESG USD High Yield Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 98.50% (31 December 2023 - 98.46%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
236,000	PBF Holding Co. LLC/PBF Finance Corp.	Ba3	7.88	15/09/2030	231,735	0.09
386,000	PennyMac Financial Services, Inc.	Ba3	4.25	15/02/2029	357,714	0.13
364,000	PennyMac Financial Services, Inc.	Ba3	7.88	15/12/2029	381,334	0.14
316,000	PennyMac Financial Services, Inc.	Ba3	7.13	15/11/2030	319,931	0.12
236,000	PennyMac Financial Services, Inc.	Ba3	5.75	15/09/2031	224,665	0.08
150,000	Penske Automotive Group, Inc.	Ba3	3.75	15/06/2029	136,299	0.05
389,000	Perrigo Finance Unlimited Co.	Ba3	4.90	15/06/2030	364,723	0.14
360,000	Perrigo Finance Unlimited Co.	Ba3	6.13	30/09/2032	353,264	0.13
278,000	Phinia, Inc.	Baa3	6.75	15/04/2029	283,479	0.11
141,000	Playtika Holding Corp.	B2	4.25	15/03/2029	127,619	0.05
612,000	Post Holdings, Inc.	B2	5.50	15/12/2029	592,257	0.22
653,000	Post Holdings, Inc.	B2	4.63	15/04/2030	602,223	0.23
531,000	Post Holdings, Inc.	B2	4.50	15/09/2031	476,047	0.18
511,000	Post Holdings, Inc.	Ba1	6.25	15/02/2032	507,459	0.19
570,000	Post Holdings, Inc.	B2	6.38	01/03/2033	559,096	0.21
310,000	Post Holdings, Inc.	B2	6.25	15/10/2034	302,799	0.11
291,000	PRA Group, Inc.	Ba3	8.88	31/01/2030	301,851	0.11
169,000	Prestige Brands, Inc.	B1	3.75	01/04/2031	148,448	0.06
677,000	Prime Security Services	Ba2	5.75	15/04/2026	676,871	0.25
501,000	Borrower LLC/Prime Finance, Inc. Prime Security Services	Ba2	3.38	31/08/2027	468,335	0.18
661,000	Borrower LLC/Prime Finance, Inc. Prime Security Services	B2	6.25	15/01/2028	656,618	0.25
374,000	Primo Water Holdings, Inc.	B1	4.38	30/04/2029	347,779	0.13
283,000	PROG Holdings, Inc.	B1	6.00	15/11/2029	271,111	0.10
236,000	PTC, Inc.	Ba3	4.00	15/02/2028	223,804	0.08
141,000	QVC, Inc.	B2	6.88	15/04/2029	114,385	0.04
395,000	Rakuten Group, Inc.*	B2	5.13		382,060	0.14
920,000	Rakuten Group, Inc.	Ba2	11.25	15/02/2027	1,003,784	0.38
1,003,000	Rakuten Group, Inc.	Ba2	9.75	15/04/2029	1,087,974	0.41
280,000	Rakuten Group, Inc.*	B2	8.13		279,619	0.10
497,000	Rakuten Group, Inc.*	B2	6.25		446,957	0.17
283,000	Resideo Funding, Inc.	Ba3	6.50	15/07/2032	283,260	0.11
381,000	Reworld Holding Corp.	B3	4.88	01/12/2029	352,356	0.13
390,000	RHP Hotel Properties LP/RHP Finance Corp.	Ba3	4.75	15/10/2027	377,477	0.14
283,000	RHP Hotel Properties LP/RHP Finance Corp.	Ba3	4.50	15/02/2029	266,756	0.10
511,000	RHP Hotel Properties LP/RHP Finance Corp.	Ba3	6.50	01/04/2032	513,335	0.19
259,000	Ritchie Bros Holdings, Inc.	Ba2	6.75	15/03/2028	264,607	0.10
407,000	Ritchie Bros Holdings, Inc.	B1	7.75	15/03/2031	425,343	0.16
236,000	ROBLOX Corp.	Ba1	3.88	01/05/2030	212,716	0.08
582,000	Rocket Mortgage LLC/Rocket Mortgage Co-Issuer, Inc.	Ba1	2.88	15/10/2026	551,230	0.21
394,000	Rocket Mortgage LLC/Rocket Mortgage Co-Issuer, Inc.	Ba1	3.63	01/03/2029	356,022	0.13
619,000	Rocket Mortgage LLC/Rocket Mortgage Co-Issuer, Inc.	Ba1	3.88	01/03/2031	539,458	0.20
401,000	Rocket Mortgage LLC/Rocket Mortgage Co-Issuer, Inc.	Ba1	4.00	15/10/2033	333,720	0.12
398,000	Rogers Communications, Inc.	Ba2	5.25	15/03/2082	386,402	0.14
356,000	Royal Caribbean Cruises Ltd.	Ba1	4.25	01/07/2026	349,236	0.13
443,000	Royal Caribbean Cruises Ltd.	Ba1	5.50	31/08/2026	442,592	0.17
501,000	Royal Caribbean Cruises Ltd.	Ba1	5.38	15/07/2027	497,809	0.19
236,000	Royal Caribbean Cruises Ltd.	Ba1	3.70	15/03/2028	223,568	0.08
727,000	Royal Caribbean Cruises Ltd.	Ba1	5.50	01/04/2028	721,860	0.27
750,000	Royal Caribbean Cruises Ltd.	Ba1	5.63	30/09/2031	737,595	0.28
629,000	Royal Caribbean Cruises Ltd.	Ba1	6.25	15/03/2032	637,120	0.24
1,023,000	Royal Caribbean Cruises Ltd.	Ba1	6.00	01/02/2033	1,020,504	0.38
535,000	RR Donnelley & Sons Co.	B1	9.50	01/08/2029	543,458	0.20
570,000	Ryan Specialty LLC	B1	5.88	01/08/2032	564,157	0.21
429,000	Sabre GLBL, Inc.	B3	8.63	01/06/2027	423,247	0.16
333,000	Sabre GLBL, Inc.	B3	10.75	15/11/2029	343,480	0.13
320,000	Sally Holdings LLC/Sally Capital, Inc.	Ba2	6.75	01/03/2032	320,608	0.12
745,000	SBA Communications Corp.	Ba3	3.88	15/02/2027	714,678	0.27

# XTRACKERS (IE) PLC

## Xtrackers ESG USD High Yield Corporate Bond UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.50% (31 December 2023 - 98.46%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
707,000	SBA Communications Corp.	Ba3	3.13	01/02/2029	638,654	0.24
280,000	Scripps Escrow II, Inc.	B2	3.88	15/01/2029	205,590	0.08
258,000	Seagate HDD Cayman	Ba3	4.88	01/06/2027	254,207	0.10
236,000	Seagate HDD Cayman	Ba3	8.25	15/12/2029	251,444	0.09
266,000	Seagate HDD Cayman	Ba3	8.50	15/07/2031	284,554	0.11
373,200	Seagate HDD Cayman	Ba3	9.63	01/12/2032	420,619	0.16
405,000	Sealed Air Corp./Sealed Air Corp. U.S.	Ba2	6.13	01/02/2028	406,535	0.15
362,000	SeaWorld Parks & Entertainment, Inc.	B2	5.25	15/08/2029	345,073	0.13
291,000	Select Medical Corp.	B1	6.25	01/12/2032	280,058	0.10
507,000	Sensata Technologies BV	Ba2	4.00	15/04/2029	465,223	0.17
258,000	Sensata Technologies BV	Ba2	5.88	01/09/2030	251,140	0.09
377,000	Sensata Technologies, Inc.	Ba2	3.75	15/02/2031	331,277	0.12
246,000	Sensata Technologies, Inc.	Ba2	6.63	15/07/2032	245,555	0.09
259,000	Service Corp. International	Ba3	4.63	15/12/2027	252,320	0.09
390,000	Service Corp. International	Ba3	5.13	01/06/2029	377,910	0.14
441,000	Service Corp. International	Ba3	3.38	15/08/2030	386,157	0.14
390,000	Service Corp. International	Ba3	4.00	15/05/2031	347,147	0.13
420,000	Service Corp. International	Ba3	5.75	15/10/2032	408,328	0.15
174,000	Silgan Holdings, Inc.	Ba2	4.13	01/02/2028	166,130	0.06
193,000	Sinclair Television Group, Inc.	B2	4.13	01/12/2030	142,569	0.05
521,000	Sirius XM Radio LLC	Ba3	3.13	01/09/2026	500,717	0.19
737,000	Sirius XM Radio LLC	Ba3	5.00	01/08/2027	716,423	0.27
963,000	Sirius XM Radio LLC	Ba3	4.00	15/07/2028	886,923	0.33
629,000	Sirius XM Radio LLC	Ba3	5.50	01/07/2029	603,393	0.23
771,000	Sirius XM Radio LLC	Ba3	4.13	01/07/2030	672,821	0.25
747,000	Sirius XM Radio LLC	Ba3	3.88	01/09/2031	625,672	0.23
236,000	Six Flags Entertainment Corp.	B1	5.50	15/04/2027	233,600	0.09
407,000	Six Flags Entertainment Corp.	B1	7.25	15/05/2031	415,571	0.16
435,000	Six Flags Entertainment Corp./Six Flags Theme Parks, Inc.	Ba1	6.63	01/05/2032	440,655	0.16
168,000	SK Invictus Intermediate II SARL	B2	5.00	30/10/2029	156,623	0.06
276,000	SLM Corp.	Ba1	3.13	02/11/2026	263,340	0.10
162,000	Sonic Automotive, Inc.	B1	4.63	15/11/2029	149,605	0.06
118,000	Sonic Automotive, Inc.	B1	4.88	15/11/2031	105,753	0.04
384,000	Sotera Health Holdings LLC	B1	7.38	01/06/2031	388,992	0.15
362,000	Sotheby's	B3	7.38	15/10/2027	357,772	0.13
266,000	SPX FLOW, Inc.	Caa1	8.75	01/04/2030	272,685	0.10
569,000	Stagwell Global LLC	B2	5.63	15/08/2029	541,654	0.20
276,000	Starwood Property Trust, Inc.	Ba3	4.38	15/01/2027	266,779	0.10
283,000	Starwood Property Trust, Inc.	Ba3	7.25	01/04/2029	290,106	0.11
250,000	Starwood Property Trust, Inc.	Ba3	6.50	01/07/2030	250,653	0.09
365,000	Stena International SA	Ba3	7.25	15/01/2031	375,548	0.14
151,000	StoneX Group, Inc.	Ba3	7.88	01/03/2031	157,741	0.06
346,000	Suburban Propane Partners LP/Suburban Energy Finance Corp.	B1	5.00	01/06/2031	308,604	0.12
350,000	Summit Materials LLC/Summit Materials Finance Corp.	Ba3	5.25	15/01/2029	351,312	0.13
407,000	Summit Materials LLC/Summit Materials Finance Corp.	Ba3	7.25	15/01/2031	431,969	0.16
303,000	Summit Midstream Holdings LLC	B3	8.63	31/10/2029	313,987	0.12
389,000	Sunoco LP	Ba1	7.00	01/05/2029	399,511	0.15
364,000	Sunoco LP	Ba1	7.25	01/05/2032	376,118	0.14
313,000	Sunoco LP/Sunoco Finance Corp.	Ba1	6.00	15/04/2027	312,418	0.12
256,000	Sunoco LP/Sunoco Finance Corp.	Ba1	7.00	15/09/2028	261,806	0.10
407,000	Sunoco LP/Sunoco Finance Corp.	Ba1	4.50	15/05/2029	382,499	0.14
377,000	Sunoco LP/Sunoco Finance Corp.	Ba1	4.50	30/04/2030	349,019	0.13
283,000	Superior Plus LP/Superior General Partner, Inc.	Ba3	4.50	15/03/2029	256,987	0.10
407,000	Surgery Center Holdings, Inc.	Caa1	7.25	15/04/2032	415,221	0.16
362,000	Synchrony Financial	Ba1	7.25	02/02/2033	374,261	0.14
236,000	Taseko Mines Ltd.	B3	8.25	01/05/2030	240,906	0.09
236,000	Taylor Morrison Communities, Inc.	Ba1	5.88	15/06/2027	236,555	0.09
266,000	Taylor Morrison Communities, Inc.	Ba1	5.13	01/08/2030	254,349	0.10
259,000	TEGNA, Inc.	Ba3	4.75	15/03/2026	255,667	0.10
511,000	TEGNA, Inc.	Ba3	4.63	15/03/2028	485,654	0.18
558,000	TEGNA, Inc.	Ba3	5.00	15/09/2029	522,182	0.20
266,000	Telecom Italia Capital SA	Ba3	7.20	18/07/2036	268,019	0.10
276,000	Teleflex, Inc.	Ba2	4.63	15/11/2027	267,654	0.10

# XTRACKERS (IE) PLC

## Xtrackers ESG USD High Yield Corporate Bond UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Corporate Bonds - 98.50% (31 December 2023 - 98.46%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
236,000	Teleflex, Inc.	Ba2	4.25	01/06/2028	224,065	0.08
600,000	Telenet Finance Luxembourg Notes SARL	B1	5.50	01/03/2028	582,588	0.22
407,000	Tempur Sealy International, Inc.	Ba2	4.00	15/04/2029	375,396	0.14
419,000	Tempur Sealy International, Inc.	Ba2	3.88	15/10/2031	365,456	0.14
388,000	Tenet Healthcare Corp.	Ba3	6.25	01/02/2027	387,364	0.15
384,000	Tenet Healthcare Corp.	Ba3	5.13	01/11/2027	376,539	0.14
151,000	Tenet Healthcare Corp.	Ba3	4.63	15/06/2028	144,640	0.05
619,000	Tenet Healthcare Corp.	B2	6.13	01/10/2028	618,208	0.23
370,000	Tenet Healthcare Corp.	Ba3	4.25	01/06/2029	347,156	0.13
372,000	Tenet Healthcare Corp.	Ba3	4.38	15/01/2030	345,361	0.13
461,000	Tenet Healthcare Corp.	Ba3	6.13	15/06/2030	458,169	0.17
338,000	Tenet Healthcare Corp.	Ba3	6.75	15/05/2031	341,535	0.13
954,000	Tenneco, Inc.	B1	8.00	17/11/2028	890,082	0.33
303,000	Terex Corp.	Ba3	5.00	15/05/2029	288,514	0.11
390,000	Terex Corp.	Ba3	6.25	15/10/2032	382,664	0.14
270,000	TGS ASA	Ba3	8.50	15/01/2030	277,881	0.10
236,000	Thor Industries, Inc.	B1	4.00	15/10/2029	213,429	0.08
276,000	TopBuild Corp.	Ba2	4.13	15/02/2032	244,409	0.09
306,000	Travel & Leisure Co.	Ba3	6.63	31/07/2026	308,026	0.12
321,000	Travel & Leisure Co.	Ba3	4.50	01/12/2029	299,551	0.11
272,000	TreeHouse Foods, Inc.	B3	4.00	01/09/2028	246,394	0.09
252,000	TriNet Group, Inc.	Ba2	3.50	01/03/2029	227,967	0.09
300,000	Trinity Industries, Inc.	Ba2	7.75	15/07/2028	311,199	0.12
510,000	Trivium Packaging Finance BV	B2	5.50	15/08/2026	502,646	0.19
319,000	Trivium Packaging Finance BV	Caa2	8.50	15/08/2027	318,359	0.12
557,000	Tronox, Inc.	B1	4.63	15/03/2029	499,818	0.19
236,000	Twilio, Inc.	Ba3	3.63	15/03/2029	216,270	0.08
272,000	Twilio, Inc.	Ba3	3.88	15/03/2031	243,878	0.09
235,000	U.S. Cellular Corp.	Ba2	6.70	15/12/2033	248,341	0.09
236,000	U.S. Foods, Inc.	Ba3	6.88	15/09/2028	241,275	0.09
464,000	U.S. Foods, Inc.	Ba3	4.75	15/02/2029	444,832	0.17
236,000	U.S. Foods, Inc.	Ba3	4.63	01/06/2030	221,233	0.08
265,000	U.S. Foods, Inc.	Ba3	7.25	15/01/2032	273,485	0.10
250,000	U.S. Foods, Inc.	Ba3	5.75	15/04/2033	243,100	0.09
283,000	Under Armour, Inc.	Ba3	3.25	15/06/2026	272,970	0.10
487,000	UniCredit SpA	Ba1	5.86	19/06/2032	486,839	0.18
637,000	UniCredit SpA	Ba1	7.30	02/04/2034	664,588	0.25
770,000	UniCredit SpA	Ba1	5.46	30/06/2035	744,906	0.28
1,011,000	United Airlines, Inc.	Ba1	4.38	15/04/2026	993,712	0.37
1,011,000	United Airlines, Inc.	Ba1	4.63	15/04/2029	960,895	0.36
276,000	United Natural Foods, Inc.	Caa2	6.75	15/10/2028	271,730	0.10
266,000	United Rentals North America, Inc.	Ba2	5.50	15/05/2027	264,500	0.10
374,000	United Rentals North America, Inc.	Ba1	3.88	15/11/2027	357,970	0.13
838,000	United Rentals North America, Inc.	Ba2	4.88	15/01/2028	814,435	0.30
368,000	United Rentals North America, Inc.	Ba2	5.25	15/01/2030	357,431	0.13
374,000	United Rentals North America, Inc.	Ba2	4.00	15/07/2030	340,490	0.13
509,000	United Rentals North America, Inc.	Ba2	3.88	15/02/2031	454,730	0.17
434,000	United Rentals North America, Inc.	Ba2	3.75	15/01/2032	379,997	0.14
550,000	United Rentals North America, Inc.	Ba2	6.13	15/03/2034	545,836	0.20
144,000	United Wholesale Mortgage LLC	Ba3	5.75	15/06/2027	142,229	0.05
174,000	United Wholesale Mortgage LLC	Ba3	5.50	15/04/2029	167,120	0.06
370,000	Uniti Group LP/Uniti Fiber Holdings, Inc./CSL Capital LLC	Caa2	6.00	15/01/2030	325,378	0.12
1,448,000	Uniti Group LP/Uniti Group Finance 2019, Inc./CSL Capital LLC	B2	10.50	15/02/2028	1,543,713	0.58
269,000	Uniti Group LP/Uniti Group Finance 2019, Inc./CSL Capital LLC	B2	4.75	15/04/2028	252,233	0.09
513,000	Uniti Group LP/Uniti Group Finance 2019, Inc./CSL Capital LLC	Caa2	6.50	15/02/2029	465,937	0.17
210,000	UWM Holdings LLC	Ba3	6.63	01/02/2030	208,872	0.08
310,000	Vail Resorts, Inc.	Ba3	6.50	15/05/2032	313,143	0.12
287,000	Valaris Ltd.	B1	8.38	30/04/2030	290,168	0.11
411,000	Valourec SACA	Ba2	7.50	15/04/2032	431,764	0.16
252,000	Valvoline, Inc.	Ba3	3.63	15/06/2031	214,434	0.08
231,000	Vertiv Group Corp.	Ba2	4.13	15/11/2028	218,034	0.08
250,000	VF Corp.	Ba1	2.80	23/04/2027	234,263	0.09
400,000	VF Corp.	Ba1	2.95	23/04/2030	341,712	0.13
124,000	VFH Parent LLC/Valor Co-Issuer, Inc.	B1	7.50	15/06/2031	127,518	0.05

# XTRACKERS (IE) PLC

## Xtrackers ESG USD High Yield Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Corporate Bonds - 98.50% (31 December 2023 - 98.46%) cont/d

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
383,000	Viasat, Inc.	Ba3	5.63	15/04/2027	370,602	0.14
356,000	Viasat, Inc.	Caa1	7.50	30/05/2031	247,427	0.09
313,000	Victoria's Secret & Co.	B1	4.63	15/07/2029	284,279	0.11
233,000	Viridien	B3	8.75	01/04/2027	228,354	0.09
1,010,000	Vodafone Group PLC	Ba1	7.00	04/04/2079	1,045,289	0.39
236,000	Vodafone Group PLC	Ba1	3.25	04/06/2081	226,147	0.08
471,000	Vodafone Group PLC	Ba1	4.13	04/06/2081	418,931	0.16
498,000	Vodafone Group PLC	Ba1	5.13	04/06/2081	378,988	0.14
768,000	VZ Secured Financing BV	B1	5.00	15/01/2032	678,444	0.25
732,000	Walgreens Boots Alliance, Inc.	B1	3.45	01/06/2026	709,440	0.27
360,000	Walgreens Boots Alliance, Inc.	B1	8.13	15/08/2029	355,540	0.13
289,000	Walgreens Boots Alliance, Inc.	B1	3.20	15/04/2030	232,290	0.09
461,000	Walgreens Boots Alliance, Inc.	B1	4.80	18/11/2044	329,827	0.12
377,000	Walgreens Boots Alliance, Inc.	B1	4.10	15/04/2050	234,140	0.09
410,000	Wayfair LLC	B1	7.25	31/10/2029	410,156	0.15
820,000	Weatherford International Ltd.	B1	8.63	30/04/2030	847,462	0.32
655,000	WESCO Distribution, Inc.	Ba3	7.25	15/06/2028	666,142	0.25
469,000	WESCO Distribution, Inc.	Ba3	6.38	15/03/2029	474,581	0.18
435,000	WESCO Distribution, Inc.	Ba3	6.63	15/03/2032	441,408	0.17
283,000	Western Alliance Bancorp	Ba1	3.00	15/06/2031	268,035	0.10
1,101,000	Western Digital Corp.	Ba2	4.75	15/02/2026	1,090,078	0.41
266,000	William Carter Co.	Ba2	5.63	15/03/2027	263,893	0.10
236,000	Williams Scotsman, Inc.	B2	4.63	15/08/2028	224,962	0.08
256,000	Williams Scotsman, Inc.	B2	6.63	15/06/2029	258,913	0.10
256,000	Williams Scotsman, Inc.	B2	7.38	01/10/2031	262,879	0.10
1,100,000	Windstream Services LLC/Windstream Escrow Finance Corp.	B3	8.25	01/10/2031	1,135,926	0.42
289,000	Wolverine World Wide, Inc.	Caa2	4.00	15/08/2029	253,467	0.09
256,000	WW International, Inc.	Caa3	4.50	15/04/2029	51,860	0.02
236,000	Wyndham Hotels & Resorts, Inc.	Ba2	4.38	15/08/2028	223,733	0.08
384,000	Xerox Holdings Corp.	B3	5.50	15/08/2028	330,186	0.12
256,000	Xerox Holdings Corp.	B3	8.88	30/11/2029	229,612	0.09
236,000	XHR LP	B1	4.88	01/06/2029	222,572	0.08
313,000	XPO, Inc.	Ba3	7.13	01/02/2032	320,656	0.12
451,000	Yum! Brands, Inc.	Ba3	4.75	15/01/2030	430,389	0.16
525,000	Yum! Brands, Inc.	Ba3	3.63	15/03/2031	464,257	0.17
549,000	Yum! Brands, Inc.	Ba3	4.63	31/01/2032	508,632	0.19
501,000	Yum! Brands, Inc.	Ba3	5.38	01/04/2032	485,760	0.18
388,000	Zayo Group Holdings, Inc.	B3	4.00	01/03/2027	357,620	0.13
275,000	Zayo Group Holdings, Inc.	Caa2	6.13	01/03/2028	234,435	0.09
236,000	Zebra Technologies Corp.	Ba2	6.50	01/06/2032	239,297	0.09
300,000	Ziggo Bond Co. BV	B3	6.00	15/01/2027	298,638	0.11
262,000	Ziggo Bond Co. BV	B3	5.13	28/02/2030	236,232	0.09
488,000	Ziggo BV	B1	4.88	15/01/2030	446,827	0.17
259,000	ZipRecruiter, Inc.	B2	5.00	15/01/2030	233,141	0.09
346,000	ZoomInfo Technologies LLC/ZoomInfo Finance Corp.	B1	3.88	01/02/2029	313,549	0.12
<b>Total Corporate Bonds</b>					<b>263,378,445</b>	<b>98.50</b>
<b>Total Transferable Securities</b>					<b>263,378,445</b>	<b>98.50</b>

## XTRACKERS (IE) PLC

### Xtrackers ESG USD High Yield Corporate Bond UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Financial Derivative Instruments - (0.08)% (31 December 2023 - 0.00%)

OTC Financial Derivative Instruments - (0.08)% (31 December 2023 - 0.00%)

Open Forward Foreign Currency Exchange Contracts \*\* - (0.08)% (31 December 2023 - 0.00%)

Settlement Day		Amount Bought		Amount Sold	Unrealised loss USD	% of Fund
03/02/2025	GBP	38,156,861	USD	47,985,992	(210,934)	(0.08)
03/02/2025	USD	200,871	GBP	160,609	(223)	0.00
<b>Unrealised loss on Open Forward Foreign Currency Exchange Contracts</b>					<b>(211,157)</b>	<b>(0.08)</b>
<b>Net unrealised loss on Open Forward Foreign Currency Exchange Contracts</b>					<b>(211,157)</b>	<b>(0.08)</b>
<b>Total OTC Financial Derivative Instruments</b>					<b>(211,157)</b>	<b>(0.08)</b>
<b>Total Financial Derivative Instruments</b>					<b>(211,157)</b>	<b>(0.08)</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>					263,167,288	98.42
<b>Other Net Assets - 1.58% (31 December 2023 - 0.85%)</b>					4,236,321	1.58
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>					<b>267,403,609</b>	<b>100.00</b>

\* These are perpetual bonds which have no maturity date.

\*\* The counterparties for the open forward foreign currency exchange contracts are HSBC Continental Europe and Royal Bank of Canada.

#### Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2024
Transferable securities admitted to an official stock exchange listing and transferable securities dealt in another regulated market	97.99
Other Current Assets	2.01
<b>Total Assets</b>	<b>100.00</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI Fintech Innovation UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 99.88% (31 December 2023 - 100.01%)

Number of Shares	Security	Value USD	% of Fund
<b>Banks</b>			
2,163	Morgan Stanley	271,932	2.28
15,118	NU Holdings Ltd.	156,623	1.32
		<b>428,555</b>	<b>3.60</b>
<b>Commercial Services and Supplies</b>			
112	Adyen NV	166,658	1.40
686	Affirm Holdings, Inc.	41,777	0.35
2,588	Block, Inc.	219,954	1.85
151	Corpay, Inc.	51,102	0.43
4,016	Experian PLC	173,271	1.46
856	Global Payments, Inc.	95,923	0.81
381	Moody's Corp.	180,354	1.52
2,642	Nexi SpA	14,664	0.12
4,984	PayPal Holdings, Inc.	425,384	3.58
450	RB Global, Inc.	40,595	0.34
302	Shift4 Payments, Inc.	31,342	0.26
1,772	Toast, Inc.	64,589	0.54
218	Verisk Analytics, Inc.	60,044	0.50
201	WEX, Inc.	35,239	0.30
321	Wolters Kluwer NV	53,316	0.45
		<b>1,654,212</b>	<b>13.91</b>
<b>Computers and Peripherals</b>			
1,577	Advantech Co. Ltd.	16,667	0.14
4,218	Alibaba Group Holding Ltd.	357,644	3.01
2,436	Apple, Inc.	610,023	5.13
746	Baidu, Inc.	62,895	0.53
318	CGI, Inc.	34,764	0.29
88	CyberArk Software Ltd.	29,317	0.25
515	Dell Technologies, Inc.	59,349	0.50
1,460	eBay, Inc.	90,447	0.76
103	EPAM Systems, Inc.	24,084	0.20
417	ExlService Holdings, Inc.	18,507	0.16
179	F5, Inc.	45,013	0.38
300	IEIT Systems Co. Ltd.	2,132	0.02
8,683	Infosys Ltd.	190,331	1.60
1,580	International Business Machines Corp.	347,331	2.92
3,344	JD.com, Inc.	115,937	0.97
7,587	Kuaishou Technology	40,387	0.34
4,449	LY Corp.	11,873	0.10
234	MercadoLibre, Inc.	397,903	3.35
396	Naspers Ltd.	87,578	0.74
555	Okta, Inc.	43,734	0.37
5,670	Prosus NV	225,164	1.89
2,704	Rakuten Group, Inc.	14,778	0.12
1,605	Robinhood Markets, Inc.	59,802	0.50
939	Sea Ltd.	99,628	0.84
1,705	Super Micro Computer, Inc.	51,968	0.44
10,575	Tencent Holdings Ltd.	567,688	4.77
4,430	Wipro Ltd.	15,682	0.13
230	Zillow Group, Inc. Class C Shares	17,032	0.14
225	Zscaler, Inc.	40,592	0.34
		<b>3,678,250</b>	<b>30.93</b>
<b>Diversified Financials</b>			
331	Cboe Global Markets, Inc.	64,677	0.54
2,734	Charles Schwab Corp.	202,343	1.70
1,560	CME Group, Inc.	362,279	3.05

# XTRACKERS (IE) PLC

## Xtrackers MSCI Fintech Innovation UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.88% (31 December 2023 - 100.01%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Diversified Financials cont/d</b>			
989	Coinbase Global, Inc.	245,569	2.07
1,202	Discover Financial Services	208,222	1.75
559	Interactive Brokers Group, Inc.	98,759	0.83
1,352	Intercontinental Exchange, Inc.	201,461	1.70
735	London Stock Exchange Group PLC	103,880	0.87
1,051	Mastercard, Inc.	553,425	4.65
839	SBI Holdings, Inc.	21,258	0.18
189	Tradeweb Markets, Inc.	24,744	0.21
1,772	Visa, Inc.	560,023	4.71
		<b>2,646,640</b>	<b>22.26</b>
<b>Diversified Telecommunications</b>			
553	Juniper Networks, Inc.	20,710	0.17
302	Nice Ltd.	51,291	0.43
27,240	Xiaomi Corp.	120,982	1.02
		<b>192,983</b>	<b>1.62</b>
<b>Electronics</b>			
1,353	BYD Electronic International Co. Ltd.	7,324	0.06
2,348	E Ink Holdings, Inc.	19,552	0.17
		<b>26,876</b>	<b>0.23</b>
<b>Media</b>			
64	FactSet Research Systems, Inc.	30,738	0.26
652	Interpublic Group of Cos., Inc.	18,269	0.15
685	Omnicom Group, Inc.	58,938	0.50
727	Trade Desk, Inc.	85,444	0.72
		<b>193,389</b>	<b>1.63</b>
<b>Real Estate</b>			
2,471	KE Holdings, Inc.	45,516	0.38
		<b>45,516</b>	<b>0.38</b>
<b>Retail</b>			
22,732	Alibaba Health Information Technology Ltd.	9,716	0.08
		<b>9,716</b>	<b>0.08</b>
<b>Semiconductors</b>			
4,308	MediaTek, Inc.	185,936	1.56
3,750	NVIDIA Corp.	503,587	4.24
1,588	QUALCOMM, Inc.	243,949	2.05
4,496	Renesas Electronics Corp.	58,546	0.49
		<b>992,018</b>	<b>8.34</b>
<b>Software</b>			
357	Akamai Technologies, Inc.	34,147	0.29
325	AppLovin Corp.	105,245	0.89
254	Bill Holdings, Inc.	21,516	0.18
201	Broadridge Financial Solutions, Inc.	45,444	0.38
976	CCC Intelligent Solutions Holdings, Inc.	11,448	0.10
496	Cloudflare, Inc.	53,409	0.45
365	Dayforce, Inc.	26,514	0.22
283	Descartes Systems Group, Inc.	32,149	0.27
1,042	DocuSign, Inc.	93,718	0.79
182	Doximity, Inc.	9,717	0.08
539	Dynatrace, Inc.	29,295	0.25
40	Fair Isaac Corp.	79,637	0.67
854	Fidelity National Information Services, Inc.	68,978	0.58
1,971	Fiserv, Inc.	404,883	3.40

## XTRACKERS (IE) PLC

### Xtrackers MSCI Fintech Innovation UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.88% (31 December 2023 - 100.01%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Software cont/d</b>			
146	Gitlab, Inc.	8,227	0.07
406	Global-e Online Ltd.	22,139	0.19
354	Guidewire Software, Inc.	59,677	0.50
151	HubSpot, Inc.	105,212	0.88
465	Intuit, Inc.	292,253	2.46
181	Jack Henry & Associates, Inc.	31,729	0.27
939	MicroStrategy, Inc.	271,953	2.29
84	Paycom Software, Inc.	17,218	0.14
166	Procore Technologies, Inc.	12,438	0.10
860	Samsara, Inc.	37,573	0.32
57	SPS Commerce, Inc.	10,487	0.09
313	Twilio, Inc.	33,829	0.28
350	Workday, Inc.	90,311	0.76
		<b>2,009,146</b>	<b>16.90</b>
<b>Total Equities</b>		<b>11,877,301</b>	<b>99.88</b>
<b>Total Transferable Securities</b>		<b>11,877,301</b>	<b>99.88</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>		11,877,301	99.88
<b>Other Net Assets - 0.12% (31 December 2023 - (0.01)%)</b>		14,042	0.12
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>		<b>11,891,343</b>	<b>100.00</b>
<b>Analysis of Total Assets (Unaudited)</b>		<b>% of Total Assets</b>	
		<b>31/12/2024</b>	
Transferable securities admitted to an official stock exchange listing		99.85	
Other Current Assets		0.15	
Total Assets		100.00	

## XTRACKERS (IE) PLC

### Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF

#### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 99.92% (31 December 2023 - 99.94%)

Number of Shares	Security	Value USD	% of Fund
<b>Biotechnology</b>			
7,242	3SBio, Inc.	5,668	0.16
235	ACADIA Pharmaceuticals, Inc.	4,312	0.12
285	Alnylam Pharmaceuticals, Inc.	67,063	1.94
690	Amicus Therapeutics, Inc.	6,500	0.19
219	Arcus Biosciences, Inc.	3,261	0.09
488	Arrowhead Pharmaceuticals, Inc.	9,174	0.27
462	Avidity Biosciences, Inc.	13,435	0.39
597	Beam Therapeutics, Inc.	14,806	0.43
214	BeiGene Ltd.	39,528	1.15
181	Biohaven Ltd.	6,760	0.20
850	BioMarin Pharmaceutical, Inc.	55,871	1.62
43	Bio-Rad Laboratories, Inc.	14,126	0.41
212	Blueprint Medicines Corp.	18,491	0.54
661	Bridgebio Pharma, Inc.	18,138	0.53
206	Celldex Therapeutics, Inc.	5,206	0.15
198	Chinook Therapeutics, Inc.	-	0.00
1,164	Clarity Pharmaceuticals Ltd.	3,005	0.09
716	CRISPR Therapeutics AG	28,182	0.82
274	Dyne Therapeutics, Inc.	6,456	0.19
1,054	Exelixis, Inc.	35,098	1.02
2,251	Geron Corp.	7,969	0.23
1,089	Guardant Health, Inc.	33,269	0.96
673	Ideaya Biosciences, Inc.	17,296	0.50
1,153	Illumina, Inc.	154,075	4.47
838	ImmunityBio, Inc.	2,145	0.06
218	Immunovant, Inc.	5,400	0.16
854	Intellia Therapeutics, Inc.	9,958	0.29
212	Intra-Cellular Therapies, Inc.	17,706	0.51
447	Ionis Pharmaceuticals, Inc.	15,627	0.45
91	Janux Therapeutics, Inc.	4,872	0.14
64	Krystal Biotech, Inc.	10,026	0.29
230	Mirati Therapeutics, Inc.	-	0.00
2,893	Moderna, Inc.	120,291	3.49
804	Myriad Genetics, Inc.	11,023	0.32
1,025	NeoGenomics, Inc.	16,892	0.49
199	Newamsterdam Pharma Co. NV	5,114	0.15
200	Nuvalent, Inc.	15,656	0.45
5,068	Oxford Nanopore Technologies PLC	8,175	0.24
43	Pharma Mar SA	3,553	0.10
43	Praxis Precision Medicines, Inc.	3,309	0.10
1,278	Roivant Sciences Ltd.	15,119	0.44
44	Samsung Biologics Co. Ltd.	28,364	0.82
377	Sarepta Therapeutics, Inc.	45,839	1.33
173	Scholar Rock Holding Corp.	7,477	0.22
134	SpringWorks Therapeutics, Inc.	4,841	0.14
734	Ultragenyx Pharmaceutical, Inc.	30,879	0.89
137	Vera Therapeutics, Inc.	5,794	0.17
493	Veracyte, Inc.	19,523	0.57
341	Vertex Pharmaceuticals, Inc.	137,321	3.98
415	Viking Therapeutics, Inc.	16,700	0.48
224	Viridian Therapeutics, Inc.	4,294	0.12
247	Vitrolife AB	4,806	0.14
940	WaVe Life Sciences Ltd.	11,628	0.34
256	Xencor, Inc.	5,883	0.17
		<b>1,155,904</b>	<b>33.52</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.92% (31 December 2023 - 99.94%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Commercial Services and Supplies</b>			
83	Hangzhou Tigermed Consulting Co. Ltd. Class A Shares	621	0.02
		<b>621</b>	<b>0.02</b>
<b>Health Care Equipment and Supplies</b>			
704	10X Genomics, Inc.	10,109	0.29
1,456	Abbott Laboratories	164,688	4.78
1,255	Agilent Technologies, Inc.	168,597	4.89
248	Autobio Diagnostics Co. Ltd.	1,483	0.04
220	Azenta, Inc.	11,000	0.32
1,237	Bio-Techne Corp.	89,101	2.58
438	Bruker Corp.	25,675	0.74
448	Cooper Cos., Inc.	41,185	1.19
698	Danaher Corp.	160,226	4.65
75	DiaSorin SpA	7,732	0.22
727	Exact Sciences Corp.	40,850	1.18
955	Hologic, Inc.	68,846	2.00
179	Integra LifeSciences Holdings Corp.	4,060	0.12
179	LeMaitre Vascular, Inc.	16,493	0.48
1,039	Natera, Inc.	164,474	4.77
456	Neogen Corp.	5,536	0.16
1,964	Qiagen NV	87,541	2.54
129	QuidelOrtho Corp.	5,747	0.17
122	Repligen Corp.	17,561	0.51
929	Revvity, Inc.	103,686	3.01
266	Shenzhen Mindray Bio-Medical Electronics Co. Ltd.	9,293	0.27
100	Shenzhen New Industries Biomedical Engineering Co. Ltd.	971	0.03
311	Thermo Fisher Scientific, Inc.	161,791	4.69
519	Twist Bioscience Corp.	24,118	0.70
		<b>1,390,763</b>	<b>40.33</b>
<b>Health Care Providers and Services</b>			
181	Asymchem Laboratories Tianjin Co. Ltd. Class A Shares	1,887	0.05
72	CorVel Corp.	8,011	0.23
258	Fortrea Holdings, Inc.	4,812	0.14
79	GeneDx Holdings Corp.	6,072	0.18
10,367	Genscript Biotech Corp.	13,132	0.38
615	IQVIA Holdings, Inc.	120,854	3.50
267	Lonza Group AG	157,858	4.58
233	Medpace Holdings, Inc.	77,410	2.24
644	Pharmaron Beijing Co. Ltd. Class A Shares	2,267	0.07
319	Quest Diagnostics, Inc.	48,124	1.40
1,516	Teladoc Health, Inc.	13,780	0.40
627	WuXi AppTec Co. Ltd. Class A Shares	4,728	0.14
1,384	WuXi AppTec Co. Ltd. Class H Shares	10,066	0.29
27,770	Wuxi Biologics Cayman, Inc.	62,776	1.82
		<b>531,777</b>	<b>15.42</b>
<b>Pharmaceuticals</b>			
2,885	Bristol-Myers Squibb Co.	163,175	4.73
1,104	Grifols SA	10,458	0.30
416	Merus NV	17,493	0.51
151	Protagonist Therapeutics, Inc.	5,829	0.17
180	Rhythm Pharmaceuticals, Inc.	10,076	0.29
539	Roche Holding AG - Non-voting Rights	151,961	4.41
25	Roche Holding AG - Voting Rights	7,465	0.22
		<b>366,457</b>	<b>10.63</b>
<b>Total Equities</b>		<b>3,445,522</b>	<b>99.92</b>
<b>Total Transferable Securities</b>		<b>3,445,522</b>	<b>99.92</b>

## XTRACKERS (IE) PLC

### Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

	Value USD	% of Fund
Total Financial Assets at Fair Value through Profit or Loss	3,445,522	99.92
Other Net Assets - 0.08% (31 December 2023 - 0.06%)	2,601	0.08
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>	<b>3,448,123</b>	<b>100.00</b>

#### Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2024
Transferable securities admitted to an official stock exchange listing	99.90
Other Current Assets	0.10
Total Assets	100.00

# XTRACKERS (IE) PLC

## Xtrackers MSCI Innovation UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 99.91% (31 December 2023 - 99.90%)

Number of Shares	Security	Value USD	% of Fund
<b>Aerospace and Defense</b>			
26	HEICO Corp. - Restricted voting rights	4,838	0.05
14	HEICO Corp. - Voting Rights	3,329	0.03
50	Kawasaki Heavy Industries Ltd.	2,316	0.02
		<b>10,483</b>	<b>0.10</b>
<b>Auto Components</b>			
109	Aptiv PLC	6,592	0.06
717	Aurora Innovation, Inc.	4,517	0.04
108	BorgWarner, Inc.	3,433	0.03
105	Contemporary Amperex Technology Co. Ltd.	3,827	0.04
939	Denso Corp.	13,231	0.12
55	Eve Energy Co. Ltd.	352	0.00
24	LG Energy Solution Ltd.	5,673	0.05
139	Magna International, Inc.	5,809	0.05
29	Samsung SDI Co. Ltd.	4,876	0.05
		<b>48,310</b>	<b>0.44</b>
<b>Automobiles</b>			
32	BYD Co. Ltd. Class A Shares	1,239	0.01
408	BYD Co. Ltd. Class H Shares	14,003	0.13
3,246	Geely Automobile Holdings Ltd.	6,193	0.06
327	General Motors Co.	17,419	0.16
309	Li Auto, Inc.	7,413	0.07
620	NIO, Inc.	2,703	0.02
1,495	Tesla, Inc.	603,741	5.54
248	XPeng, Inc.	2,931	0.03
		<b>655,642</b>	<b>6.02</b>
<b>Banks</b>			
6,562	NU Holdings Ltd.	67,982	0.63
		<b>67,982</b>	<b>0.63</b>
<b>Biotechnology</b>			
1,318	Illumina, Inc.	176,124	1.62
2,711	Moderna, Inc.	112,723	1.04
1,012	Vertex Pharmaceuticals, Inc.	407,533	3.74
		<b>696,380</b>	<b>6.40</b>
<b>Chemicals</b>			
65	Albemarle Corp.	5,595	0.05
48	Ecopro Co. Ltd.	1,875	0.02
54	Ganfeng Lithium Group Co. Ltd. Class A Shares	259	0.00
15	LG Chem Ltd.	2,547	0.03
49	Tianqi Lithium Corp. Class A Shares	222	0.00
		<b>10,498</b>	<b>0.10</b>
<b>Commercial Services and Supplies</b>			
55	Adyen NV	81,841	0.75
1,262	Block, Inc.	107,257	0.98
209	Element Fleet Management Corp.	4,223	0.04
1,743	Experian PLC	75,202	0.69
369	Global Payments, Inc.	41,350	0.38
83	Hangzhou Tigermed Consulting Co. Ltd. Class A Shares	621	0.01
1,269	Nexi SpA	7,043	0.06
11	Paylocity Holding Corp.	2,194	0.02
2,408	PayPal Holdings, Inc.	205,523	1.89
864	Toast, Inc.	31,493	0.29

# XTRACKERS (IE) PLC

## Xtrackers MSCI Innovation UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.91% (31 December 2023 - 99.90%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Commercial Services and Supplies cont/d</b>			
86	WEX, Inc.	15,078	0.14
		<b>571,825</b>	<b>5.25</b>
<b>Computers and Peripherals</b>			
965	Advantech Co. Ltd.	10,199	0.09
363	Alibaba Group Holding Ltd.	30,779	0.28
1,501	Alphabet, Inc. Class A Shares	284,139	2.61
1,287	Alphabet, Inc. Class C Shares	245,096	2.25
1,506	Amazon.com, Inc.	330,401	3.03
2,224	Apple, Inc.	556,934	5.11
127	Baidu, Inc.	10,707	0.10
9	Booking Holdings, Inc.	44,716	0.41
68	Check Point Software Technologies Ltd.	12,696	0.12
179	CrowdStrike Holdings, Inc.	61,247	0.56
752	eBay, Inc.	46,586	0.43
91	F5, Inc.	22,884	0.21
640	Hewlett Packard Enterprise Co.	13,664	0.13
360	HP, Inc.	11,747	0.11
100	IEIT Systems Co. Ltd.	711	0.01
1,283	Infosys Ltd.	28,123	0.26
289	International Business Machines Corp.	63,531	0.58
572	Kuaishou Technology	3,045	0.03
3,112	Lenovo Group Ltd.	4,038	0.04
95	Lyft, Inc.	1,226	0.01
102	MercadoLibre, Inc.	173,445	1.59
341	Meta Platforms, Inc.	199,659	1.83
29	Naspers Ltd.	6,414	0.06
55	NetApp, Inc.	6,384	0.06
108	Netflix, Inc.	96,263	0.88
239	Okta, Inc.	18,833	0.17
420	Palo Alto Networks, Inc.	76,423	0.70
16	Parsons Corp.	1,476	0.01
152	Pinterest, Inc.	4,408	0.04
2,789	Prosus NV	110,755	1.02
68	Pure Storage, Inc.	4,177	0.04
14	Reddit, Inc.	2,288	0.02
827	Robinhood Markets, Inc.	30,814	0.28
31	Roku, Inc.	2,305	0.02
195	Shopify, Inc.	20,734	0.19
267	Snap, Inc.	2,876	0.03
736	Super Micro Computer, Inc.	22,433	0.21
1,547	Tencent Holdings Ltd.	83,046	0.76
155	Trip.com Group Ltd.	10,642	0.10
768	Wipro Ltd.	2,719	0.03
14	Wix.com Ltd.	3,004	0.03
		<b>2,661,567</b>	<b>24.44</b>
<b>Construction and Engineering</b>			
100	China Merchants Expressway Network & Technology Holdings Co. Ltd.	191	0.00
		<b>191</b>	<b>0.00</b>
<b>Diversified Financials</b>			
143	Cboe Global Markets, Inc.	27,942	0.26
755	CME Group, Inc.	175,334	1.61
478	Coinbase Global, Inc.	118,688	1.09
522	Discover Financial Services	90,426	0.83
242	Interactive Brokers Group, Inc.	42,754	0.39
960	Mastercard, Inc.	505,507	4.64
362	SBI Holdings, Inc.	9,172	0.08

# XTRACKERS (IE) PLC

## Xtrackers MSCI Innovation UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.91% (31 December 2023 - 99.90%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Diversified Financials cont/d</b>			
1,618	Visa, Inc.	511,353	4.70
		<b>1,481,176</b>	<b>13.60</b>
<b>Diversified Telecommunications</b>			
268	Arista Networks, Inc.	29,622	0.27
83	Juniper Networks, Inc.	3,108	0.03
103	NEXTDC Ltd.	961	0.01
179	Nice Ltd.	30,402	0.28
		<b>64,093</b>	<b>0.59</b>
<b>Electric Utilities</b>			
2,799	Enel SpA	19,958	0.18
		<b>19,958</b>	<b>0.18</b>
<b>Electrical Equipment</b>			
25	Ecopro BM Co. Ltd.	1,866	0.02
125	Seiko Epson Corp.	2,287	0.02
38	Zebra Technologies Corp.	14,677	0.13
		<b>18,830</b>	<b>0.17</b>
<b>Electronics</b>			
805	ABB Ltd.	43,588	0.40
416	BYD Electronic International Co. Ltd.	2,252	0.02
100	Foxconn Industrial Internet Co. Ltd.	294	0.00
78	Garmin Ltd.	16,088	0.15
		<b>62,222</b>	<b>0.57</b>
<b>Energy Equipment and Services</b>			
800	China Three Gorges Renewables Group Co. Ltd.	479	0.01
70	Enphase Energy, Inc.	4,808	0.04
43	Flat Glass Group Co. Ltd. Class A Shares	116	0.00
224	Jinko Solar Co. Ltd.	218	0.00
202	LONGi Green Energy Technology Co. Ltd.	435	0.00
51	Sungrow Power Supply Co. Ltd.	516	0.01
100	TCL Zhonghuan Renewable Energy Technology Co. Ltd.	121	0.00
100	Tongwei Co. Ltd.	303	0.00
		<b>6,996</b>	<b>0.06</b>
<b>Health Care Equipment and Supplies</b>			
1,308	Agilent Technologies, Inc.	175,717	1.61
1,160	Bio-Techne Corp.	83,555	0.77
974	Natera, Inc.	154,184	1.42
1,841	Qiagen NV	82,059	0.75
870	Revvity, Inc.	97,101	0.89
106	Stryker Corp.	38,165	0.35
		<b>630,781</b>	<b>5.79</b>
<b>Health Care Providers and Services</b>			
441	Lonza Group AG	260,731	2.39
218	Medpace Holdings, Inc.	72,426	0.67
26,075	Wuxi Biologics Cayman, Inc.	58,945	0.54
		<b>392,102</b>	<b>3.60</b>
<b>Household Durables</b>			
33	Regal Rexnord Corp.	5,119	0.05
		<b>5,119</b>	<b>0.05</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI Innovation UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.91% (31 December 2023 - 99.90%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Industrial</b>			
23	Axon Enterprise, Inc.	13,670	0.13
24	ITT, Inc.	3,429	0.03
		<b>17,099</b>	<b>0.16</b>
<b>Leisure Equipment and Products</b>			
364	Yamaha Motor Co. Ltd.	3,253	0.03
		<b>3,253</b>	<b>0.03</b>
<b>Machinery</b>			
132	Cognex Corp.	4,734	0.04
18	Crane Co.	2,731	0.02
489	FANUC Corp.	12,990	0.12
735	Hexagon AB	7,025	0.06
1,983	Hitachi Ltd.	49,676	0.46
429	Komatsu Ltd.	11,874	0.11
571	Mitsubishi Electric Corp.	9,762	0.09
64	Omron Corp.	2,180	0.02
48	Rockwell Automation, Inc.	13,718	0.13
30	SMC Corp.	11,869	0.11
581	WEG SA	4,963	0.04
110	Yaskawa Electric Corp.	2,847	0.03
		<b>134,369</b>	<b>1.23</b>
<b>Media</b>			
29	Liberty Broadband Corp.	2,168	0.02
332	Omnicom Group, Inc.	28,565	0.26
32	Sirius XM Holdings, Inc.	730	0.01
		<b>31,463</b>	<b>0.29</b>
<b>Metals and Mining</b>			
52	Zhejiang Huayou Cobalt Co. Ltd.	208	0.00
		<b>208</b>	<b>0.00</b>
<b>Pharmaceuticals</b>			
8,574	Bristol-Myers Squibb Co.	484,945	4.45
1,603	Roche Holding AG - Non-voting Rights	451,936	4.15
73	Roche Holding AG - Voting Rights	21,797	0.20
		<b>958,678</b>	<b>8.80</b>
<b>Real Estate</b>			
1,067	KE Holdings, Inc.	19,654	0.18
13	REA Group Ltd.	1,878	0.02
		<b>21,532</b>	<b>0.20</b>
<b>Real Estate Investment Trust</b>			
65	Digital Realty Trust, Inc.	11,527	0.10
24	Equinix, Inc.	22,629	0.21
		<b>34,156</b>	<b>0.31</b>
<b>Retail</b>			
10,195	Alibaba Health Information Technology Ltd.	4,357	0.04
		<b>4,357</b>	<b>0.04</b>
<b>Semiconductors</b>			
1,248	Advanced Micro Devices, Inc.	150,746	1.39
448	Infineon Technologies AG	14,567	0.13
55	Lattice Semiconductor Corp.	3,116	0.03
167	Marvell Technology, Inc.	18,445	0.17

## XTRACKERS (IE) PLC

### Xtrackers MSCI Innovation UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.91% (31 December 2023 - 99.90%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Semiconductors cont/d</b>			
967	MediaTek, Inc.	41,736	0.38
72	Novatek Microelectronics Corp.	1,102	0.01
3,424	NVIDIA Corp.	459,809	4.22
805	Renesas Electronics Corp.	10,482	0.10
279	STMicroelectronics NV	6,967	0.07
89	Teradyne, Inc.	11,207	0.10
		<b>718,177</b>	<b>6.60</b>
<b>Software</b>			
234	Adobe, Inc.	104,055	0.95
45	ANSYS, Inc.	15,180	0.14
110	Autodesk, Inc.	32,513	0.30
69	Capcom Co. Ltd.	1,525	0.01
162	CCC Intelligent Solutions Holdings, Inc.	1,900	0.02
43	Confluent, Inc.	1,202	0.01
237	Dassault Systemes SE	8,221	0.07
84	Datadog, Inc.	12,003	0.11
123	Descartes Systems Group, Inc.	13,973	0.13
504	DocuSign, Inc.	45,330	0.42
64	Dropbox, Inc.	1,923	0.02
942	Fiserv, Inc.	193,506	1.78
21	Gitlab, Inc.	1,183	0.01
175	Global-e Online Ltd.	9,543	0.09
153	Guidewire Software, Inc.	25,793	0.24
66	HubSpot, Inc.	45,987	0.42
1,178	Microsoft Corp.	496,527	4.56
454	MicroStrategy, Inc.	131,488	1.21
9	Monday.com Ltd.	2,119	0.02
63	Nutanix, Inc.	3,854	0.03
45	Open Text Corp.	1,274	0.01
376	Oracle Corp.	62,657	0.57
8	Oracle Corp. Japan	771	0.01
31	Pegasystems, Inc.	2,889	0.03
24	Procure Technologies, Inc.	1,798	0.02
497	Salesforce, Inc.	166,162	1.53
503	Samsara, Inc.	21,976	0.20
214	SAP SE	52,689	0.48
208	SentinelOne, Inc.	4,618	0.04
33	Smartsheet, Inc.	1,849	0.02
204	Snowflake, Inc.	31,500	0.29
48	SS&C Technologies Holdings, Inc.	3,637	0.03
68	Synopsys, Inc.	33,004	0.30
95	Unity Software, Inc.	2,135	0.02
54	Workday, Inc.	13,934	0.13
48	Zoom Communications, Inc.	3,917	0.04
		<b>1,552,635</b>	<b>14.26</b>
<b>Total Equities</b>		<b>10,880,082</b>	<b>99.91</b>
<b>Preferred Stocks - 0.00% (31 December 2023 - 0.05%)</b>			
<b>Total Transferable Securities</b>		<b>10,880,082</b>	<b>99.91</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>		10,880,082	99.91
<b>Other Net Assets - 0.09% (31 December 2023 - 0.05%)</b>		9,493	0.09
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>		<b>10,889,575</b>	<b>100.00</b>

## XTRACKERS (IE) PLC

### Xtrackers MSCI Innovation UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

##### Analysis of Total Assets (Unaudited)

	<b>% of Total Assets</b> <b>31/12/2024</b>
Transferable securities admitted to an official stock exchange listing	99.87
Other Current Assets	0.13
Total Assets	100.00

# XTRACKERS (IE) PLC

## Xtrackers MSCI Next Generation Internet Innovation UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 99.96% (31 December 2023 - 99.99%)

Number of Shares	Security	Value USD	% of Fund
<b>Commercial Services and Supplies</b>			
114	Adyen NV	169,633	0.40
2,885	Block, Inc.	245,196	0.58
133	Corpay, Inc.	45,010	0.11
568	Global Payments, Inc.	63,650	0.15
5,094	PayPal Holdings, Inc.	434,773	1.03
588	S&P Global, Inc.	292,842	0.69
2,055	Toast, Inc.	74,905	0.18
		<b>1,326,009</b>	<b>3.14</b>
<b>Computers and Peripherals</b>			
1,416	Accenture PLC	498,135	1.18
7,596	Alibaba Group Holding Ltd.	644,065	1.52
5,658	Alphabet, Inc. Class A Shares	1,071,059	2.53
4,854	Alphabet, Inc. Class C Shares	924,396	2.19
8,819	Amazon.com, Inc.	1,934,800	4.57
8,388	Apple, Inc.	2,100,523	4.97
880	Baidu, Inc.	74,193	0.18
176	Booking Holdings, Inc.	874,442	2.07
455	Check Point Software Technologies Ltd.	84,948	0.20
1,220	CrowdStrike Holdings, Inc.	417,435	0.99
2,565	eBay, Inc.	158,902	0.38
909	Fortinet, Inc.	85,882	0.20
1,154	Gen Digital, Inc.	31,597	0.07
5,040	Hewlett Packard Enterprise Co.	107,604	0.25
8,644	Infosys Ltd.	189,476	0.45
2,795	International Business Machines Corp.	614,425	1.45
2,957	JD.com, Inc.	102,519	0.24
12,295	Kuaishou Technology	65,448	0.15
3,858	LY Corp.	10,296	0.02
139	MercadoLibre, Inc.	236,361	0.56
3,256	Meta Platforms, Inc.	1,906,421	4.51
610	Naspers Ltd.	134,905	0.32
1,074	NetApp, Inc.	124,670	0.30
2,245	Netflix, Inc.	2,001,013	4.73
2,158	Palo Alto Networks, Inc.	392,670	0.93
3,165	Pinterest, Inc.	91,785	0.22
7,174	Prosus NV	284,890	0.67
1,316	Pure Storage, Inc.	80,842	0.19
2,801	Robinhood Markets, Inc.	104,365	0.25
830	Sea Ltd.	88,063	0.21
557	Seagate Technology Holdings PLC	48,075	0.11
4,088	Shopify, Inc.	434,677	1.03
32,481	Tencent Holdings Ltd.	1,743,649	4.12
3,244	Trip.com Group Ltd.	222,733	0.53
595	Western Digital Corp.	35,480	0.08
5,648	Wipro Ltd.	19,994	0.05
266	Zscaler, Inc.	47,989	0.11
		<b>17,988,727</b>	<b>42.53</b>
<b>Diversified Financials</b>			
1,635	CME Group, Inc.	379,696	0.90
1,011	Coinbase Global, Inc.	251,031	0.59
725	Discover Financial Services	125,592	0.30
3,618	Mastercard, Inc.	1,905,130	4.50
1,191	Nasdaq, Inc.	92,076	0.22
6,101	Visa, Inc.	1,928,160	4.56
		<b>4,681,685</b>	<b>11.07</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI Next Generation Internet Innovation UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.96% (31 December 2023 - 99.99%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Diversified Telecommunications</b>			
5,600	Arista Networks, Inc.	618,968	1.46
227	Motorola Solutions, Inc.	104,926	0.25
23,767	Xiaomi Corp.	105,557	0.25
		<b>829,451</b>	<b>1.96</b>
<b>Electrical Equipment</b>			
231	Zebra Technologies Corp.	89,217	0.21
		<b>89,217</b>	<b>0.21</b>
<b>Electronics</b>			
2,548	Foxconn Industrial Internet Co. Ltd.	7,505	0.02
		<b>7,505</b>	<b>0.02</b>
<b>Media</b>			
84	FactSet Research Systems, Inc.	40,344	0.10
757	Omnicom Group, Inc.	65,132	0.15
963	Trade Desk, Inc.	113,181	0.27
		<b>218,657</b>	<b>0.52</b>
<b>Real Estate</b>			
247	REA Group Ltd.	35,680	0.08
		<b>35,680</b>	<b>0.08</b>
<b>Real Estate Investment Trust</b>			
1,362	Digital Realty Trust, Inc.	241,524	0.57
498	Equinix, Inc.	469,559	1.11
		<b>711,083</b>	<b>1.68</b>
<b>Semiconductors</b>			
8,488	Advanced Micro Devices, Inc.	1,025,266	2.42
1,088	Advantest Corp.	63,677	0.15
800	Analog Devices, Inc.	169,968	0.40
1,103	Applied Materials, Inc.	179,381	0.42
9,666	Broadcom, Inc.	2,240,966	5.30
13,008	Intel Corp.	260,810	0.62
3,485	Marvell Technology, Inc.	384,918	0.91
5,130	MediaTek, Inc.	221,414	0.52
2,288	Micron Technology, Inc.	192,558	0.46
12,909	NVIDIA Corp.	1,733,550	4.10
792	NXP Semiconductors NV	164,617	0.39
622	ON Semiconductor Corp.	39,217	0.09
3,410	QUALCOMM, Inc.	523,844	1.24
4,595	Renesas Electronics Corp.	59,835	0.14
1,355	STMicroelectronics NV	33,834	0.08
		<b>7,293,855</b>	<b>17.24</b>
<b>Software</b>			
1,940	Adobe, Inc.	862,679	2.04
287	AppLovin Corp.	92,939	0.22
267	Broadridge Financial Solutions, Inc.	60,366	0.14
877	Cloudflare, Inc.	94,435	0.22
646	Datadog, Inc.	92,307	0.22
1,064	DocuSign, Inc.	95,696	0.23
35	Fair Isaac Corp.	69,683	0.17
755	Fidelity National Information Services, Inc.	60,981	0.14
1,810	Fiserv, Inc.	371,810	0.88
411	Intuit, Inc.	258,314	0.61
4,441	Microsoft Corp.	1,871,881	4.43
960	MicroStrategy, Inc.	278,035	0.66

## XTRACKERS (IE) PLC

### Xtrackers MSCI Next Generation Internet Innovation UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.96% (31 December 2023 - 99.99%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Software cont/d</b>			
149	MongoDB, Inc.	34,689	0.08
1,127	NetEase, Inc.	100,540	0.24
1,317	Nutanix, Inc.	80,574	0.19
7,828	Oracle Corp.	1,304,458	3.08
2,987	Palantir Technologies, Inc.	225,907	0.53
2,537	Salesforce, Inc.	848,195	2.01
4,450	SAP SE	1,095,634	2.59
572	ServiceNow, Inc.	606,389	1.43
1,010	Snowflake, Inc.	155,954	0.37
968	SS&C Technologies Holdings, Inc.	73,355	0.17
1,117	Workday, Inc.	288,220	0.68
926	Zoom Communications, Inc.	75,571	0.18
		<b>9,098,612</b>	<b>21.51</b>
<b>Total Equities</b>		<b>42,280,481</b>	<b>99.96</b>
<b>Total Transferable Securities</b>		<b>42,280,481</b>	<b>99.96</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>		42,280,481	99.96
<b>Other Net Assets - 0.04% (31 December 2023 - 0.01%)</b>		18,158	0.04
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>		<b>42,298,639</b>	<b>100.00</b>
<b>Analysis of Total Assets (Unaudited)</b>		<b>% of Total Assets</b>	
		<b>31/12/2024</b>	
Transferable securities admitted to an official stock exchange listing		99.92	
Other Current Assets		0.08	
Total Assets		100.00	

# XTRACKERS (IE) PLC

## Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 99.12% (31 December 2023 - 98.65%)

Number of Shares	Security	Value EUR	% of Fund
<b>Airlines</b>			
4,551	International Consolidated Airlines Group SA	16,617	0.30
978	Ryanair Holdings PLC	18,646	0.34
		<b>35,263</b>	<b>0.64</b>
<b>Auto Components</b>			
23	Continental AG	1,491	0.03
10	Pirelli & C SpA	55	0.00
		<b>1,546</b>	<b>0.03</b>
<b>Automobiles</b>			
239	Bayerische Motoren Werke AG	18,876	0.34
381	Daimler Truck Holding AG	14,040	0.26
94	Ferrari NV	38,766	0.71
518	Mercedes-Benz Group AG	27,868	0.51
1,067	Stellantis NV	13,434	0.25
55	Volvo AB Class A Shares	1,299	0.02
802	Volvo AB Class B Shares	18,828	0.34
610	Volvo Car AB	1,278	0.02
		<b>134,389</b>	<b>2.45</b>
<b>Banks</b>			
1,052	AIB Group PLC	5,607	0.10
142	Banca Mediolanum SpA	1,632	0.03
3,355	Banco Bilbao Vizcaya Argentaria SA	31,711	0.58
862	Banco BPM SpA	6,734	0.12
1,563	Banco Comercial Portugues SA	726	0.01
8,940	Banco Santander SA	39,913	0.73
592	Bank of Ireland Group PLC	5,213	0.10
106	Bank Polska Kasa Opieki SA	3,417	0.06
8,553	Barclays PLC	27,739	0.51
52	BAWAG Group AG	4,220	0.08
578	BNP Paribas SA	34,229	0.62
2,024	CaixaBank SA	10,598	0.19
586	Credit Agricole SA	7,788	0.14
395	Danske Bank AS	10,790	0.20
1,071	Deutsche Bank AG	17,821	0.32
499	DNB Bank ASA	9,627	0.18
183	Erste Group Bank AG	10,918	0.20
372	FinecoBank Banca Fineco SpA	6,246	0.11
10,801	HSBC Holdings PLC	102,587	1.87
1,909	ING Groep NV	28,883	0.53
9,007	Intesa Sanpaolo SpA	34,794	0.63
119	KBC Group NV	8,870	0.16
36,739	Lloyds Banking Group PLC	24,341	0.44
7	mBank SA	896	0.02
376	Mediobanca Banca di Credito Finanziario SpA	5,292	0.10
3,905	NatWest Group PLC	18,991	0.35
1,890	Nordea Bank Abp	19,845	0.36
500	Powszechna Kasa Oszczednosci Bank Polski SA	6,986	0.13
110	Raiffeisen Bank International AG	2,173	0.04
21	Santander Bank Polska SA	2,247	0.04
952	Skandinaviska Enskilda Banken AB Class A Shares	12,602	0.23
448	Societe Generale SA	12,168	0.22
162	SpareBank 1 Sor-Norge ASA	2,019	0.04
1,192	Standard Chartered PLC	14,252	0.26
891	Svenska Handelsbanken AB Class A Shares	8,893	0.16
95	Svenska Handelsbanken AB Class B Shares	1,235	0.02
606	Swedbank AB	11,562	0.21

# XTRACKERS (IE) PLC

## Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.12% (31 December 2023 - 98.65%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Banks cont/d</b>			
1,865	UBS Group AG	55,110	1.01
923	UniCredit SpA	35,559	0.65
		<b>644,234</b>	<b>11.75</b>
<b>Beverages</b>			
668	Anheuser-Busch InBev SA	32,231	0.59
108	Carlsberg AS	9,993	0.18
222	Coca-Cola Europacific Partners PLC	16,467	0.30
1,190	Davide Campari-Milano NV	7,162	0.13
1,521	Diageo PLC	46,680	0.85
155	Heineken Holding NV	8,967	0.16
242	Heineken NV	16,625	0.30
168	Pernod Ricard SA	18,312	0.34
		<b>156,437</b>	<b>2.85</b>
<b>Biotechnology</b>			
51	Argenx SE	30,290	0.55
150	BioNTech SE	16,305	0.30
68	Genmab AS	13,610	0.25
423	Swedish Orphan Biovitrum AB	11,734	0.21
		<b>71,939</b>	<b>1.31</b>
<b>Building Products</b>			
310	Cie de Saint-Gobain SA	26,567	0.49
32	Geberit AG	17,548	0.32
75	Heidelberg Materials AG	8,947	0.16
313	Holcim AG	29,138	0.53
108	Investment AB Latour	2,604	0.05
493	James Hardie Industries PLC	14,759	0.27
164	Kingspan Group PLC	11,554	0.21
776	Nibe Industrier AB	2,933	0.05
113	Sika AG	25,986	0.48
895	Svenska Cellulosa AB SCA	10,987	0.20
145	Wienerberger AG	3,883	0.07
		<b>154,906</b>	<b>2.83</b>
<b>Chemicals</b>			
224	Croda International PLC	9,171	0.17
210	DSM-Firmenich AG	20,521	0.37
278	Evonik Industries AG	4,651	0.09
7	Givaudan SA	29,584	0.54
333	Novonosis (Novozymes) B	18,206	0.33
43	Solvay SA	1,340	0.02
51	Syensqo SA	3,598	0.07
138	Symrise AG	14,166	0.26
502	Umicore SA	4,997	0.09
2	Yara International ASA	51	0.00
		<b>106,285</b>	<b>1.94</b>
<b>Commercial Services and Supplies</b>			
18	Adyen NV	25,866	0.47
256	Ashtead Group PLC	15,373	0.28
550	Experian PLC	22,916	0.42
419	Nexi SpA	2,246	0.04
1,091	RELX PLC	47,886	0.87
1,569	Rentokil Initial PLC	7,606	0.14
280	Securitas AB	3,350	0.06
166	Sweco AB	2,389	0.05
480	Wise PLC	6,189	0.11

# XTRACKERS (IE) PLC

## Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.12% (31 December 2023 - 98.65%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Commercial Services and Supplies cont/d</b>			
143	Wolters Kluwer NV	22,937	0.42
		<b>156,758</b>	<b>2.86</b>
<b>Computers and Peripherals</b>			
594	Auto Trader Group PLC	5,697	0.10
997	AutoStore Holdings Ltd.	942	0.02
807	Prosus NV	30,948	0.56
1,596	Rightmove PLC	12,389	0.23
		<b>49,976</b>	<b>0.91</b>
<b>Construction and Engineering</b>			
1,591	Barratt Redrow PLC	8,469	0.15
178	Berkeley Group Holdings PLC	8,396	0.15
300	Bouygues SA	8,562	0.16
351	Cellnex Telecom SA	10,709	0.19
260	Infrastrutture Wireless Italiane SpA	2,552	0.05
551	Persimmon PLC	7,984	0.15
596	Skanska AB	12,121	0.22
5,630	Taylor Wimpey PLC	8,314	0.15
		<b>67,107</b>	<b>1.22</b>
<b>Containers and Packaging</b>			
1,904	DS Smith PLC	12,481	0.23
208	Huhtamaki OYJ	7,110	0.13
825	Stora Enso OYJ	8,017	0.14
		<b>27,608</b>	<b>0.50</b>
<b>Distribution and Wholesale</b>			
437	AddTech AB	11,504	0.21
360	Bunzl PLC	14,351	0.26
47	D'ieteren Group	7,553	0.14
		<b>33,408</b>	<b>0.61</b>
<b>Diversified Financials</b>			
106	AerCap Holdings NV	9,796	0.18
101	Avanza Bank Holding AB	2,409	0.04
110	Deutsche Boerse AG	24,464	0.45
302	EQT AB	8,080	0.15
51	EXOR NV	4,516	0.08
53	Groupe Bruxelles Lambert NV	3,501	0.06
240	Hargreaves Lansdown PLC	3,187	0.06
83	Industrivarden AB Class A Shares	2,535	0.05
96	Industrivarden AB Class C Shares	2,929	0.05
142	Intermediate Capital Group PLC	3,548	0.07
306	Investor AB Class A Shares	7,815	0.14
1,077	Investor AB Class B Shares	27,552	0.50
182	L E Lundbergforetagen AB	7,969	0.15
247	London Stock Exchange Group PLC	33,713	0.62
13	Partners Group Holding AG	17,039	0.31
603	Schroders PLC	2,360	0.04
13	Sofina SA	2,839	0.05
		<b>164,252</b>	<b>3.00</b>
<b>Diversified Telecommunications</b>			
3,829	BT Group PLC	6,671	0.12
1,885	Deutsche Telekom AG	54,458	0.99
98	Elisa OYJ	4,096	0.07
2,104	Koninklijke KPN NV	7,395	0.13
90	Millicom International Cellular SA	2,133	0.04

# XTRACKERS (IE) PLC

## Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.12% (31 December 2023 - 98.65%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Diversified Telecommunications cont/d</b>			
4,014	Nokia OYJ	17,158	0.31
1,134	Orange SA	10,918	0.20
17	Swisscom AG	9,139	0.17
403	Tele2 AB	3,848	0.07
8,625	Telecom Italia SpA	2,127	0.04
2,500	Telefonaktiebolaget LM Ericsson	19,639	0.36
3,102	Telefonica SA	12,213	0.22
147	Telekom Austria AG	1,170	0.02
391	Telenor ASA	4,219	0.08
1,585	Telia Co. AB	4,249	0.08
12,960	Vodafone Group PLC	10,706	0.20
		<b>170,139</b>	<b>3.10</b>
<b>Electric Utilities</b>			
1,238	EDP Renovaveis SA	12,430	0.23
174	Elia Group SA	12,946	0.24
667	Redeia Corp. SA	11,005	0.20
2,729	Terna - Rete Elettrica Nazionale	20,795	0.38
205	Verbund AG	14,350	0.26
		<b>71,526</b>	<b>1.31</b>
<b>Electrical Equipment</b>			
225	Legrand SA	21,159	0.39
338	Schneider Electric SE	81,424	1.48
		<b>102,583</b>	<b>1.87</b>
<b>Electronics</b>			
777	Assa Abloy AB	22,193	0.41
		<b>22,193</b>	<b>0.41</b>
<b>Energy Equipment and Services</b>			
889	Vestas Wind Systems AS	11,692	0.21
		<b>11,692</b>	<b>0.21</b>
<b>Food Products</b>			
275	AAK AB	7,585	0.14
1	Chocoladefabriken Lindt & Spruengli AG - Non-voting Rights	10,731	0.20
995	Compass Group PLC	32,035	0.58
473	Danone SA	30,802	0.56
166	Kerry Group PLC	15,479	0.28
1,971	Leroy Seafood Group ASA	8,239	0.15
724	Mowi ASA	11,989	0.22
1,803	Nestle SA	143,868	2.63
1,347	Orkla ASA	11,265	0.21
184	Salmar ASA	8,456	0.15
		<b>280,449</b>	<b>5.12</b>
<b>Forest Products</b>			
246	Holmen AB	8,734	0.16
587	Mondi PLC	8,463	0.15
1,626	Navigator Co. SA	5,837	0.11
		<b>23,034</b>	<b>0.42</b>
<b>Health Care Equipment and Supplies</b>			
371	Alcon AG	30,402	0.55
136	Coloplast AS	14,338	0.26
3,423	ConvaTec Group PLC	9,158	0.17
200	EssilorLuxottica SA	47,120	0.86
557	Getinge AB	8,838	0.16

# XTRACKERS (IE) PLC

## Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.12% (31 December 2023 - 98.65%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Health Care Equipment and Supplies cont/d</b>			
733	Koninklijke Philips NV	17,885	0.33
409	Lifco AB	11,461	0.21
61	Sartorius Stedim Biotech	11,511	0.21
286	Siemens Healthineers AG	14,643	0.27
1,060	Smith & Nephew PLC	12,710	0.23
122	Straumann Holding AG	14,853	0.27
		<b>192,919</b>	<b>3.52</b>
<b>Health Care Providers and Services</b>			
118	Fresenius Medical Care AG	5,211	0.09
454	Fresenius SE & Co. KGaA	15,227	0.28
48	ICON PLC	9,721	0.18
54	Lonza Group AG	30,832	0.56
		<b>60,991</b>	<b>1.11</b>
<b>Hotels, Restaurants and Leisure</b>			
443	Entain PLC	3,682	0.07
110	Evolution AB	8,199	0.15
88	InterContinental Hotels Group PLC	10,594	0.19
465	Universal Music Group NV	11,495	0.21
125	Whitbread PLC	4,454	0.08
		<b>38,424</b>	<b>0.70</b>
<b>Household Durables</b>			
52	Schindler Holding AG - Non-voting Rights	13,875	0.26
40	Schindler Holding AG - Voting Rights	10,550	0.19
		<b>24,425</b>	<b>0.45</b>
<b>Household Products</b>			
124	Henkel AG & Co. KGaA	9,226	0.17
538	Reckitt Benckiser Group PLC	31,448	0.57
		<b>40,674</b>	<b>0.74</b>
<b>Industrial</b>			
447	Indutrade AB	10,822	0.20
73	Knorr-Bremse AG	5,135	0.09
432	Siemens AG	81,458	1.48
310	Trelleborg AB	10,258	0.19
		<b>107,673</b>	<b>1.96</b>
<b>Insurance</b>			
157	Admiral Group PLC	5,021	0.09
85	Ageas SA	3,987	0.07
225	Allianz SE	66,577	1.22
1,462	Aviva PLC	8,289	0.15
1,023	AXA SA	35,109	0.64
590	Generali	16,089	0.29
147	Gjensidige Forsikring ASA	2,512	0.05
33	Hannover Rueck SE	7,966	0.15
2,031	Legal & General Group PLC	5,645	0.10
751	M&G PLC	1,797	0.03
77	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	37,507	0.69
9	Phoenix Group Holdings PLC	56	0.00
349	Powszechny Zaklad Ubezpieczen SA	3,740	0.07
1,644	Prudential PLC	12,666	0.23
262	Sampo OYJ	10,318	0.19
170	Storebrand ASA	1,752	0.03
17	Swiss Life Holding AG	12,674	0.23
161	Swiss Re AG	22,509	0.41

# XTRACKERS (IE) PLC

## Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.12% (31 December 2023 - 98.65%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Insurance cont/d</b>			
19	Talanx AG	1,561	0.03
213	Tryg AS	4,327	0.08
2	Vienna Insurance Group AG Wiener Versicherung Gruppe	61	0.00
84	Zurich Insurance Group AG	48,229	0.88
		<b>308,392</b>	<b>5.63</b>
<b>Leisure Equipment and Products</b>			
270	Amadeus IT Group SA	18,414	0.34
346	Thule Group AB	10,330	0.19
		<b>28,744</b>	<b>0.53</b>
<b>Machinery</b>			
1,544	Atlas Copco AB Class A Shares	22,786	0.42
967	Atlas Copco AB Class B Shares	12,631	0.23
381	Beijer Ref AB	5,431	0.10
978	Husqvarna AB	4,935	0.09
324	Kone OYJ	15,228	0.28
1,063	Metso OYJ	9,546	0.17
111	Spirax Group PLC	9,203	0.17
		<b>79,760</b>	<b>1.46</b>
<b>Media</b>			
841	Informa PLC	8,121	0.15
431	Pearson PLC	6,683	0.12
63	Schibsted ASA Class A Shares	1,886	0.03
77	Schibsted ASA Class B Shares	2,188	0.04
649	WPP PLC	6,494	0.12
		<b>25,372</b>	<b>0.46</b>
<b>Metals and Mining</b>			
460	Antofagasta PLC	8,846	0.16
264	Boliden AB	7,164	0.13
982	Fresnillo PLC	7,382	0.13
255	KGHM Polska Miedz SA	6,856	0.13
1,152	Norsk Hydro ASA	6,126	0.11
417	SKF AB	7,566	0.14
66	voestalpine AG	1,210	0.02
		<b>45,150</b>	<b>0.82</b>
<b>Personal Products</b>			
108	Beiersdorf AG	13,392	0.24
622	Essity AB	16,075	0.29
5,883	Haleon PLC	26,853	0.49
147	L'Oreal SA	50,252	0.92
1,542	Unilever PLC	84,820	1.55
		<b>191,392</b>	<b>3.49</b>
<b>Pharmaceuticals</b>			
314	Amplifon SpA	7,803	0.14
981	AstraZeneca PLC	124,201	2.27
830	Bayer AG	16,031	0.29
2,782	GSK PLC	45,306	0.83
424	Hikma Pharmaceuticals PLC	10,220	0.19
122	Merck KGaA	17,068	0.31
1,225	Novartis AG	115,787	2.11
2,261	Novo Nordisk AS	189,254	3.45
241	Orion OYJ	10,310	0.19
200	Recordati Industria Chimica e Farmaceutica SpA	10,120	0.18
432	Roche Holding AG - Non-voting Rights	117,619	2.14

## XTRACKERS (IE) PLC

### Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.12% (31 December 2023 - 98.65%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Pharmaceuticals cont/d</b>			
43	Roche Holding AG - Voting Rights	12,399	0.23
717	Sanofi SA	67,212	1.23
119	UCB SA	22,872	0.42
		<b>766,202</b>	<b>13.98</b>
<b>Real Estate</b>			
255	CA Immobilien Anlagen AG	5,947	0.11
847	Castellum AB	8,924	0.16
1,052	Fabege AB	7,613	0.14
1,407	Fastighets AB Balder	9,444	0.17
292	Immofinanz AG	4,357	0.08
402	Sagax AB Class B Shares	7,947	0.15
652	Vonovia SE	19,117	0.35
		<b>63,349</b>	<b>1.16</b>
<b>Real Estate Investment Trust</b>			
1,404	Land Securities Group PLC	9,917	0.18
1,378	Segro PLC	11,686	0.22
382	Warehouses De Pauw CVA	7,258	0.13
		<b>28,861</b>	<b>0.53</b>
<b>Retail</b>			
404	Associated British Foods PLC	9,983	0.18
776	H & M Hennes & Mauritz AB	10,113	0.18
788	Industria de Diseno Textil SA	39,116	0.71
6,125	JD Sports Fashion PLC	7,104	0.13
1,607	Kingfisher PLC	4,834	0.09
252	Moncler SpA	12,847	0.23
136	Next PLC	15,623	0.29
101	Pandora AS	17,837	0.33
51	Swatch Group AG	8,967	0.16
204	Swatch Group AG (Registered)	6,978	0.13
		<b>133,402</b>	<b>2.43</b>
<b>Semiconductors</b>			
37	ASM International NV	20,676	0.38
282	ASML Holding NV	191,393	3.49
956	Infineon Technologies AG	30,018	0.55
620	Nordic Semiconductor ASA	5,296	0.09
177	NXP Semiconductors NV	35,528	0.65
557	STMicroelectronics NV	13,521	0.25
		<b>296,432</b>	<b>5.41</b>
<b>Software</b>			
58	CD Projekt SA	2,596	0.05
412	Dassault Systemes SE	13,802	0.25
636	Sage Group PLC	9,792	0.18
653	SAP SE	154,304	2.81
		<b>180,494</b>	<b>3.29</b>
<b>Textiles and Apparel</b>			
127	adidas AG	30,073	0.55
22	Hermes International SCA	51,084	0.93
63	Kering SA	15,010	0.27
2	LPP SA	7,271	0.13
164	LVMH Moet Hennessy Louis Vuitton SE	104,222	1.90
1,437	PRADA SpA	10,746	0.20
		<b>218,406</b>	<b>3.98</b>

## XTRACKERS (IE) PLC

### Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.12% (31 December 2023 - 98.65%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Transportation</b>			
709	Deutsche Post AG	24,092	0.44
140	DSV AS	28,705	0.53
42	Hapag-Lloyd AG	6,443	0.12
144	InPost SA	2,377	0.04
55	Kuehne & Nagel International AG	12,179	0.22
315	Poste Italiane SpA	4,290	0.08
		<b>78,086</b>	<b>1.43</b>
<b>Water</b>			
619	Severn Trent PLC	18,777	0.34
1,543	United Utilities Group PLC	19,623	0.36
		<b>38,400</b>	<b>0.70</b>
<b>Total Equities</b>		<b>5,433,272</b>	<b>99.12</b>

#### Preferred Stocks - 0.75% (31 December 2023 - 1.30%)

<b>Automobiles</b>			
103	Bayerische Motoren Werke AG	7,457	0.14
155	Dr. Ing hc F Porsche AG	9,055	0.16
		<b>16,512</b>	<b>0.30</b>
<b>Diversified Telecommunications</b>			
5,719	Telecom Italia SpA	1,656	0.03
		<b>1,656</b>	<b>0.03</b>
<b>Electronics</b>			
46	Sartorius AG	9,899	0.18
		<b>9,899</b>	<b>0.18</b>
<b>Household Products</b>			
157	Henkel AG & Co. KGaA	13,298	0.24
		<b>13,298</b>	<b>0.24</b>
<b>Total Preferred Stocks</b>		<b>41,365</b>	<b>0.75</b>
<b>Total Transferable Securities</b>		<b>5,474,637</b>	<b>99.87</b>

#### Financial Derivative Instruments - 0.00% (31 December 2023 - 0.00%)

#### OTC Financial Derivative Instruments - 0.00% (31 December 2023 - 0.00%)

#### Open Forward Foreign Currency Exchange Contracts - 0.00% (31 December 2023 - 0.00%)

<b>Total Financial Assets at Fair Value through Profit or Loss</b>	5,474,637	99.87
<b>Other Net Assets - 0.13% (31 December 2023 - 0.05%)</b>	7,107	0.13
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>	<b>5,481,744</b>	<b>100.00</b>

#### Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2024	
Transferable securities admitted to an official stock exchange listing		99.83
Other Current Assets		0.17
<b>Total Assets</b>		<b>100.00</b>

# XTRACKERS (IE) PLC

## Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 99.98% (31 December 2023 - 99.91%)

Number of Shares	Security	Value USD	% of Fund
<b>Airlines</b>			
1,513	Japan Airlines Co. Ltd.	23,996	0.16
		<b>23,996</b>	<b>0.16</b>
<b>Auto Components</b>			
15	Aisin Corp.	170	0.00
4	Bridgestone Corp.	136	0.00
9	Denso Corp.	127	0.00
9	Koito Manufacturing Co. Ltd.	115	0.00
8	NGK Insulators Ltd.	102	0.00
6	Niterra Co. Ltd.	194	0.00
8	Stanley Electric Co. Ltd.	133	0.00
2,562	Sumitomo Electric Industries Ltd.	46,517	0.31
10	Sumitomo Rubber Industries Ltd.	113	0.00
32	Toyota Boshoku Corp.	418	0.01
6	Yokohama Rubber Co. Ltd.	130	0.00
		<b>48,155</b>	<b>0.32</b>
<b>Automobiles</b>			
4,760	Honda Motor Co. Ltd.	46,492	0.31
10	Isuzu Motors Ltd.	137	0.00
17	Mazda Motor Corp.	117	0.00
31	Mitsubishi Motors Corp.	105	0.00
44	Nissan Motor Co. Ltd.	135	0.00
13	Subaru Corp.	233	0.00
16	Suzuki Motor Corp.	182	0.00
43,321	Toyota Motor Corp.	867,192	5.79
		<b>914,593</b>	<b>6.10</b>
<b>Banks</b>			
22	Chiba Bank Ltd.	171	0.00
34	Concordia Financial Group Ltd.	189	0.00
1,834	Fukuoka Financial Group, Inc.	46,037	0.31
16	Japan Post Bank Co. Ltd.	152	0.00
49	Mebuki Financial Group, Inc.	200	0.00
36,641	Mitsubishi UFJ Financial Group, Inc.	430,385	2.87
5,827	Mizuho Financial Group, Inc.	143,599	0.96
31	Resona Holdings, Inc.	226	0.00
18	Shizuoka Financial Group, Inc.	147	0.00
9,501	Sumitomo Mitsui Financial Group, Inc.	227,550	1.52
7	Sumitomo Mitsui Trust Group, Inc.	164	0.00
		<b>848,820</b>	<b>5.66</b>
<b>Beverages</b>			
8	Coca-Cola Bottlers Japan Holdings, Inc.	127	0.00
8	Kirin Holdings Co. Ltd.	104	0.00
2	Suntory Beverage & Food Ltd.	64	0.00
		<b>295</b>	<b>0.00</b>
<b>Building Products</b>			
682	AGC, Inc.	20,070	0.14
1	Daikin Industries Ltd.	119	0.00
40	Lixil Corp.	439	0.00
7	Rinnai Corp.	145	0.00
4	TOTO Ltd.	97	0.00
		<b>20,870</b>	<b>0.14</b>

# XTRACKERS (IE) PLC

## Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.98% (31 December 2023 - 99.91%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Chemicals</b>			
9	Air Water, Inc.	110	0.00
4,775	Asahi Kasei Corp.	33,193	0.22
7	Kansai Paint Co. Ltd.	101	0.00
13	Kuraray Co. Ltd.	189	0.00
32	Mitsubishi Chemical Group Corp.	163	0.00
12	Mitsubishi Gas Chemical Co., Inc.	216	0.00
628	Mitsui Chemicals, Inc.	13,866	0.09
27,407	Nippon Paint Holdings Co. Ltd.	178,487	1.19
658	Nippon Sanso Holdings Corp.	18,522	0.12
2	Nissan Chemical Corp.	63	0.00
6,920	Nitto Denko Corp.	118,004	0.79
5	Resonac Holdings Corp.	128	0.00
6,921	Shin-Etsu Chemical Co. Ltd.	233,225	1.56
		<b>596,267</b>	<b>3.97</b>
<b>Commercial Services and Supplies</b>			
16	Dai Nippon Printing Co. Ltd.	226	0.00
1,959	GMO Payment Gateway, Inc.	99,359	0.67
3	Kurita Water Industries Ltd.	106	0.00
52	Persol Holdings Co. Ltd.	78	0.00
7,146	Recruit Holdings Co. Ltd.	506,758	3.38
2,858	Secom Co. Ltd.	97,637	0.65
5	TOPPAN Holdings, Inc.	134	0.00
		<b>704,298</b>	<b>4.70</b>
<b>Computers and Peripherals</b>			
5,199	BayCurrent, Inc.	175,990	1.17
18,928	CyberAgent, Inc.	132,000	0.88
56	LY Corp.	149	0.00
9,613	M3, Inc.	85,450	0.57
13,579	MonotaRO Co. Ltd.	230,867	1.54
3	NEC Corp.	262	0.00
4,817	Nomura Research Institute Ltd.	142,800	0.95
7,750	NTT Data Group Corp.	149,418	1.00
4,975	Obic Co. Ltd.	148,560	0.99
777	Otsuka Corp.	17,843	0.12
640	SCSK Corp.	13,565	0.09
1,830	Trend Micro, Inc.	99,756	0.67
		<b>1,196,660</b>	<b>7.98</b>
<b>Construction and Engineering</b>			
2,202	Daiwa House Industry Co. Ltd.	68,066	0.46
9	Haseko Corp.	116	0.00
32	Iida Group Holdings Co. Ltd.	485	0.00
1,557	Kajima Corp.	28,542	0.19
18	Obayashi Corp.	240	0.00
1,538	Open House Group Co. Ltd.	52,151	0.35
1,331	Sekisui Chemical Co. Ltd.	22,994	0.15
6	Sekisui House Ltd.	144	0.00
12	Sumitomo Forestry Co. Ltd.	404	0.00
595	Taisei Corp.	25,135	0.17
		<b>198,277</b>	<b>1.32</b>
<b>Distribution and Wholesale</b>			
7	Toyota Tsusho Corp.	126	0.00
		<b>126</b>	<b>0.00</b>
<b>Diversified Financials</b>			
7,303	Acom Co. Ltd.	17,835	0.12

# XTRACKERS (IE) PLC

## Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.98% (31 December 2023 - 99.91%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Diversified Financials cont/d</b>			
21	Daiwa Securities Group, Inc.	140	0.00
12,300	Japan Exchange Group, Inc.	138,527	0.93
6,332	Mitsubishi HC Capital, Inc.	41,982	0.28
899	ORIX Corp.	19,495	0.13
661	SBI Holdings, Inc.	16,748	0.11
11	Tokyo Century Corp.	112	0.00
		<b>234,839</b>	<b>1.57</b>
<b>Diversified Telecommunications</b>			
931	Hikari Tsushin, Inc.	204,256	1.36
3,967	KDDI Corp.	127,269	0.85
123,758	Nippon Telegraph & Telephone Corp.	124,419	0.83
90,130	SoftBank Corp.	114,068	0.76
4,186	SoftBank Group Corp.	244,645	1.63
		<b>814,657</b>	<b>5.43</b>
<b>Electrical Equipment</b>			
6	Brother Industries Ltd.	103	0.00
6	Canon, Inc.	197	0.00
17	Fujikura Ltd.	709	0.01
11	Seiko Epson Corp.	201	0.00
		<b>1,210</b>	<b>0.01</b>
<b>Electronics</b>			
68	Azbil Corp.	531	0.01
2	Hirose Electric Co. Ltd.	239	0.00
1,394	Hoya Corp.	175,758	1.17
457	Ibiden Co. Ltd.	13,885	0.09
6	Minebea Mitsumi, Inc.	98	0.00
6,068	Murata Manufacturing Co. Ltd.	98,823	0.66
6	NIDEC Corp.	109	0.00
3	SCREEN Holdings Co. Ltd.	181	0.00
5	Shimadzu Corp.	142	0.00
435	Taiyo Yuden Co. Ltd.	6,280	0.04
15	TDK Corp.	198	0.00
		<b>296,244</b>	<b>1.97</b>
<b>Food Products</b>			
3	Ajinomoto Co., Inc.	123	0.00
6	Calbee, Inc.	120	0.00
9	Kewpie Corp.	192	0.00
11	Kikkoman Corp.	124	0.00
6	MEIJI Holdings Co. Ltd.	122	0.00
3	Nichirei Corp.	80	0.00
35	Nisshin Seifun Group, Inc.	410	0.00
3	Nissin Foods Holdings Co. Ltd.	73	0.00
8,170	Yakult Honsha Co. Ltd.	155,280	1.04
		<b>156,524</b>	<b>1.04</b>
<b>Forest Products</b>			
25	Oji Holdings Corp.	96	0.00
		<b>96</b>	<b>0.00</b>
<b>Health Care Equipment and Supplies</b>			
868	Asahi Intecc Co. Ltd.	14,227	0.10
7	FUJIFILM Holdings Corp.	147	0.00
8,719	Olympus Corp.	131,512	0.88
6,262	Sysmex Corp.	116,207	0.77

# XTRACKERS (IE) PLC

## Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.98% (31 December 2023 - 99.91%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Health Care Equipment and Supplies cont/d</b>			
7,708	Terumo Corp.	150,178	1.00
		<b>412,271</b>	<b>2.75</b>
<b>Hotels, Restaurants and Leisure</b>			
7,096	Oriental Land Co. Ltd.	154,508	1.03
1,646	Toei Animation Co. Ltd.	37,024	0.25
3	Toho Co. Ltd.	117	0.00
		<b>191,649</b>	<b>1.28</b>
<b>Household Durables</b>			
21	Amada Co. Ltd.	205	0.00
479	Fuji Electric Co. Ltd.	26,084	0.18
5	Makita Corp.	154	0.00
		<b>26,443</b>	<b>0.18</b>
<b>Household Products</b>			
7,893	Panasonic Holdings Corp.	82,516	0.55
996	Sharp Corp.	6,242	0.04
20,632	Sony Group Corp.	442,283	2.95
		<b>531,041</b>	<b>3.54</b>
<b>Industrial</b>			
1,154	Nikon Corp.	12,039	0.08
		<b>12,039</b>	<b>0.08</b>
<b>Insurance</b>			
6	Dai-ichi Life Holdings, Inc.	162	0.00
15	Japan Post Holdings Co. Ltd.	142	0.00
9	Japan Post Insurance Co. Ltd.	167	0.00
10	Sompo Holdings, Inc.	262	0.00
7	T&D Holdings, Inc.	129	0.00
2,623	Tokio Marine Holdings, Inc.	95,600	0.64
		<b>96,462</b>	<b>0.64</b>
<b>Leisure Equipment and Products</b>			
6,106	Nintendo Co. Ltd.	359,926	2.40
12	Yamaha Corp.	86	0.00
14	Yamaha Motor Co. Ltd.	125	0.00
		<b>360,137</b>	<b>2.40</b>
<b>Machinery</b>			
6	Daifuku Co. Ltd.	126	0.00
5	FANUC Corp.	133	0.00
13,256	Hitachi Ltd.	332,075	2.22
997	Keyence Corp.	410,003	2.73
34	Kubota Corp.	398	0.00
6,931	Mitsubishi Electric Corp.	118,501	0.79
659	Omron Corp.	22,446	0.15
40	SMC Corp.	15,826	0.11
921	Yaskawa Electric Corp.	23,833	0.16
		<b>923,341</b>	<b>6.16</b>
<b>Media</b>			
11	Nippon Television Holdings, Inc.	192	0.00
7	TBS Holdings, Inc.	181	0.00
		<b>373</b>	<b>0.00</b>

# XTRACKERS (IE) PLC

## Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.98% (31 December 2023 - 99.91%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Metals and Mining</b>			
8	MISUMI Group, Inc.	125	0.00
19	NSK Ltd.	83	0.00
6	Sumitomo Metal Mining Co. Ltd.	138	0.00
		<b>346</b>	<b>0.00</b>
<b>Personal Products</b>			
3	Kao Corp.	122	0.00
1,226	Kose Corp.	56,003	0.37
3,443	Shiseido Co. Ltd.	61,046	0.41
9,972	Unicharm Corp.	82,645	0.55
		<b>199,816</b>	<b>1.33</b>
<b>Pharmaceuticals</b>			
7	Alfresa Holdings Corp.	96	0.00
15,940	Astellas Pharma, Inc.	155,637	1.04
4,114	Chugai Pharmaceutical Co. Ltd.	183,214	1.22
8,769	Daiichi Sankyo Co. Ltd.	242,827	1.62
2,982	Eisai Co. Ltd.	82,140	0.55
7	Kyowa Kirin Co. Ltd.	106	0.00
24	Medipal Holdings Corp.	364	0.00
10,017	Ono Pharmaceutical Co. Ltd.	104,179	0.69
2,133	Otsuka Holdings Co. Ltd.	116,721	0.78
7,787	Santen Pharmaceutical Co. Ltd.	80,194	0.53
11,061	Shionogi & Co. Ltd.	156,174	1.04
6,344	Takeda Pharmaceutical Co. Ltd.	168,772	1.13
		<b>1,290,424</b>	<b>8.60</b>
<b>Real Estate</b>			
330	Aeon Mall Co. Ltd.	4,273	0.03
6	Daito Trust Construction Co. Ltd.	671	0.00
17,939	Hulic Co. Ltd.	156,378	1.04
12,967	Mitsubishi Estate Co. Ltd.	181,560	1.21
18,132	Mitsui Fudosan Co. Ltd.	146,524	0.98
5	Nomura Real Estate Holdings, Inc.	124	0.00
3,282	Sumitomo Realty & Development Co. Ltd.	103,163	0.69
9,130	Tokyu Fudosan Holdings Corp.	56,211	0.38
		<b>648,904</b>	<b>4.33</b>
<b>Real Estate Investment Trust</b>			
128	Daiwa House REIT Investment Corp.	188,791	1.26
327	Japan Metropolitan Fund Invest	187,677	1.25
291	Nippon Building Fund, Inc.	226,638	1.51
133	Nippon Prologis REIT, Inc.	188,634	1.26
213	Nomura Real Estate Master Fund, Inc.	186,626	1.24
194	Orix JREIT, Inc.	202,567	1.35
191	United Urban Investment Corp.	171,117	1.14
		<b>1,352,050</b>	<b>9.01</b>
<b>Retail</b>			
997	Fast Retailing Co. Ltd.	341,426	2.28
3,841	Marui Group Co. Ltd.	61,455	0.41
3	McDonald's Holdings Co. Japan Ltd.	118	0.00
31	Yamada Holdings Co. Ltd.	89	0.00
		<b>403,088</b>	<b>2.69</b>
<b>Semiconductors</b>			
4,585	Advantest Corp.	268,343	1.79
783	Disco Corp.	212,889	1.42
4,932	Hamamatsu Photonics KK	55,405	0.37

## XTRACKERS (IE) PLC

### Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.98% (31 December 2023 - 99.91%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Semiconductors cont/d</b>			
1,073	Lasertec Corp.	103,675	0.69
10,642	Renesas Electronics Corp.	138,578	0.92
1,179	Rohm Co. Ltd.	11,144	0.07
1,983	Shinko Electric Industries Co. Ltd.	71,984	0.48
1,201	SUMCO Corp.	9,040	0.06
1,905	Tokyo Electron Ltd.	293,156	1.96
		<b>1,164,214</b>	<b>7.76</b>
<b>Software</b>			
5,171	Capcom Co. Ltd.	114,304	0.76
7,933	Koei Tecmo Holdings Co. Ltd.	93,711	0.63
780	Konami Group Corp.	73,454	0.49
324	Nexon Co. Ltd.	4,899	0.03
2,036	OBIC Business Consultants Co. Ltd.	89,856	0.60
1,187	Oracle Corp. Japan	114,463	0.76
4	Square Enix Holdings Co. Ltd.	156	0.00
832	TIS, Inc.	19,784	0.13
		<b>510,627</b>	<b>3.40</b>
<b>Textiles and Apparel</b>			
4,517	Asics Corp.	89,386	0.60
		<b>89,386</b>	<b>0.60</b>
<b>Transportation</b>			
10,014	Central Japan Railway Co.	188,925	1.26
8,051	East Japan Railway Co.	143,182	0.95
718	Hankyu Hanshin Holdings, Inc.	18,809	0.13
637	Keio Corp.	15,564	0.10
14,733	Keisei Electric Railway Co. Ltd.	132,978	0.89
3,538	Kintetsu Group Holdings Co. Ltd.	74,515	0.50
929	Kyushu Railway Co.	22,640	0.15
8,817	Odakyu Electric Railway Co. Ltd.	81,460	0.54
791	Seibu Holdings, Inc.	16,146	0.11
16	SG Holdings Co. Ltd.	153	0.00
1,067	Tobu Railway Co. Ltd.	17,411	0.12
12	Tokyu Corp.	129	0.00
927	West Japan Railway Co.	16,498	0.11
5	Yamato Holdings Co. Ltd.	57	0.00
		<b>728,467</b>	<b>4.86</b>
<b>Total Equities</b>		<b>14,997,005</b>	<b>99.98</b>
<b>Total Transferable Securities</b>		<b>14,997,005</b>	<b>99.98</b>

#### Financial Derivative Instruments - 0.00% (31 December 2023 - 0.00%)

#### OTC Financial Derivative Instruments - 0.00% (31 December 2023 - 0.00%)

#### Open Forward Foreign Currency Exchange Contracts\* - 0.00% (31 December 2023 - 0.00%)

Settlement Day	Amount Bought	Amount Sold	Unrealised loss USD	% of Fund
31/03/2025	USD 21,836	JPY 3,415,000	(106)	0.00
<b>Unrealised loss on Open Forward Foreign Currency Exchange Contracts</b>			<b>(106)</b>	<b>0.00</b>
<b>Net unrealised loss on Open Forward Foreign Currency Exchange Contracts</b>			<b>(106)</b>	<b>0.00</b>
<b>Total OTC Financial Derivative Instruments</b>			<b>(106)</b>	<b>0.00</b>
<b>Total Financial Derivative Instruments</b>			<b>(106)</b>	<b>0.00</b>

## XTRACKERS (IE) PLC

### Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

	Value USD	% of Fund
<b>Total Financial Assets at Fair Value through Profit or Loss</b>	14,996,899	99.98
<b>Other Net Assets - 0.02% (31 December 2023 - 0.09%)</b>	2,252	0.02
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>	<u><u>14,999,151</u></u>	<u><u>100.00</u></u>

\* The counterparty for the open forward foreign currency exchange contracts is State Street Bank International GmbH.

<b>Analysis of Total Assets (Unaudited)</b>	<b>% of Total Assets 31/12/2024</b>
Transferable securities admitted to an official stock exchange listing	99.82
Other Current Assets	0.18
<b>Total Assets</b>	<u><u>100.00</u></u>

# XTRACKERS (IE) PLC

## Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 99.88% (31 December 2023 - 99.94%)

Number of Shares	Security	Value USD	% of Fund
<b>Agriculture</b>			
3	Archer-Daniels-Midland Co.	152	0.00
		<b>152</b>	<b>0.00</b>
<b>Airlines</b>			
265	Delta Air Lines, Inc.	16,032	0.13
301	Southwest Airlines Co.	10,120	0.08
146	United Airlines Holdings, Inc.	14,177	0.11
		<b>40,329</b>	<b>0.32</b>
<b>Auto Components</b>			
193	Aptiv PLC	11,673	0.09
		<b>11,673</b>	<b>0.09</b>
<b>Automobiles</b>			
903	Ford Motor Co.	8,940	0.07
322	General Motors Co.	17,153	0.14
97	PACCAR, Inc.	10,090	0.08
		<b>36,183</b>	<b>0.29</b>
<b>Banks</b>			
1,739	Bank of America Corp.	76,429	0.61
197	Bank of New York Mellon Corp.	15,136	0.12
478	Citigroup, Inc.	33,646	0.27
36	Citizens Financial Group, Inc.	1,575	0.01
180	Fifth Third Bancorp	7,610	0.06
84	Goldman Sachs Group, Inc.	48,100	0.38
365	Huntington Bancshares, Inc.	5,939	0.05
747	JPMorgan Chase & Co.	179,063	1.43
113	KeyCorp	1,937	0.02
27	M&T Bank Corp.	5,076	0.04
332	Morgan Stanley	41,739	0.33
53	Northern Trust Corp.	5,432	0.04
94	PNC Financial Services Group, Inc.	18,128	0.14
59	Regions Financial Corp.	1,388	0.01
78	State Street Corp.	7,656	0.06
286	Truist Financial Corp.	12,407	0.10
334	U.S. Bancorp	15,975	0.13
874	Wells Fargo & Co.	61,390	0.49
		<b>538,626</b>	<b>4.29</b>
<b>Beverages</b>			
255	Brown-Forman Corp. Class A Shares	9,611	0.08
331	Brown-Forman Corp. Class B Shares	12,571	0.10
1,175	Coca-Cola Co.	73,155	0.58
81	Constellation Brands, Inc.	17,901	0.14
596	Keurig Dr. Pepper, Inc.	19,144	0.15
420	PepsiCo, Inc.	63,865	0.51
		<b>196,247</b>	<b>1.56</b>
<b>Biotechnology</b>			
78	Alnylam Pharmaceuticals, Inc.	18,354	0.15
175	Amgen, Inc.	45,612	0.36
88	Biogen, Inc.	13,457	0.11
188	BioMarin Pharmaceutical, Inc.	12,357	0.10
370	Corteva, Inc.	21,075	0.17
496	Gilead Sciences, Inc.	45,816	0.36
145	illumina, Inc.	19,376	0.15

## XTRACKERS (IE) PLC

### Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.88% (31 December 2023 - 99.94%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Biotechnology cont/d</b>			
232	Incyte Corp.	16,024	0.13
174	Moderna, Inc.	7,235	0.06
38	Regeneron Pharmaceuticals, Inc.	27,069	0.22
553	Royalty Pharma PLC	14,107	0.11
91	Vertex Pharmaceuticals, Inc.	36,646	0.29
		<b>277,128</b>	<b>2.21</b>
<b>Building Products</b>			
210	Carrier Global Corp.	14,335	0.11
247	CRH PLC	22,852	0.18
176	Johnson Controls International PLC	13,892	0.11
31	Martin Marietta Materials, Inc.	16,011	0.13
149	Masco Corp.	10,813	0.09
		<b>77,903</b>	<b>0.62</b>
<b>Chemicals</b>			
88	Air Products & Chemicals, Inc.	25,524	0.20
70	Dow, Inc.	2,809	0.02
211	DuPont de Nemours, Inc.	16,089	0.13
110	Ecolab, Inc.	25,775	0.21
157	International Flavors & Fragrances, Inc.	13,274	0.11
147	Linde PLC	61,545	0.49
125	PPG Industries, Inc.	14,931	0.12
94	Sherwin-Williams Co.	31,953	0.25
		<b>191,900</b>	<b>1.53</b>
<b>Commercial Services and Supplies</b>			
109	Automatic Data Processing, Inc.	31,908	0.25
148	Block, Inc.	12,579	0.10
91	Cintas Corp.	16,626	0.13
19	Corpay, Inc.	6,430	0.05
32	Equifax, Inc.	8,155	0.06
70	Global Payments, Inc.	7,844	0.06
42	Moody's Corp.	19,882	0.16
271	PayPal Holdings, Inc.	23,130	0.18
103	Republic Services, Inc.	20,722	0.17
81	Rollins, Inc.	3,754	0.03
82	S&P Global, Inc.	40,838	0.33
50	TransUnion	4,635	0.04
14	United Rentals, Inc.	9,862	0.08
38	Verisk Analytics, Inc.	10,466	0.08
154	Waste Management, Inc.	31,076	0.25
		<b>247,907</b>	<b>1.97</b>
<b>Computers and Peripherals</b>			
176	Accenture PLC	61,915	0.49
113	Airbnb, Inc.	14,849	0.12
1,532	Alphabet, Inc. Class A Shares	290,008	2.31
1,368	Alphabet, Inc. Class C Shares	260,522	2.07
34	Amdocs Ltd.	2,895	0.02
4,911	Apple, Inc.	1,229,813	9.79
9	Booking Holdings, Inc.	44,716	0.36
36	CDW Corp.	6,265	0.05
132	Cognizant Technology Solutions Corp.	10,151	0.08
60	CrowdStrike Holdings, Inc.	20,530	0.16
193	DoorDash, Inc.	32,376	0.26
345	eBay, Inc.	21,373	0.17
32	Expedia Group, Inc.	5,963	0.05
164	Fortinet, Inc.	15,495	0.12
20	Gartner, Inc.	9,689	0.08

# XTRACKERS (IE) PLC

## Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.88% (31 December 2023 - 99.94%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Computers and Peripherals cont/d</b>			
157	Gen Digital, Inc.	4,299	0.03
381	HP, Inc.	12,432	0.10
19	MercadoLibre, Inc.	32,308	0.26
675	Meta Platforms, Inc.	395,219	3.15
138	NetApp, Inc.	16,019	0.13
111	Netflix, Inc.	98,936	0.79
45	Okta, Inc.	3,546	0.03
168	Palo Alto Networks, Inc.	30,569	0.24
159	Pinterest, Inc.	4,611	0.04
133	Seagate Technology Holdings PLC	11,479	0.09
287	Snap, Inc.	3,091	0.02
38	Spotify Technology SA	17,000	0.14
254	Super Micro Computer, Inc.	7,742	0.06
152	TE Connectivity PLC	21,731	0.17
676	Uber Technologies, Inc.	40,776	0.33
24	VeriSign, Inc.	4,967	0.04
133	Western Digital Corp.	7,931	0.06
26	Zscaler, Inc.	4,691	0.04
		<b>2,743,907</b>	<b>21.85</b>
<b>Construction and Engineering</b>			
154	DR Horton, Inc.	21,532	0.17
144	Lennar Corp. Class A Shares	19,637	0.16
39	Lennar Corp. Class B Shares	5,154	0.04
2	NVR, Inc.	16,358	0.13
160	PulteGroup, Inc.	17,424	0.14
		<b>80,105</b>	<b>0.64</b>
<b>Containers and Packaging</b>			
208	Ball Corp.	11,467	0.09
73	Packaging Corp. of America	16,434	0.13
		<b>27,901</b>	<b>0.22</b>
<b>Distribution and Wholesale</b>			
438	Copart, Inc.	25,137	0.20
330	Fastenal Co.	23,730	0.19
18	WW Grainger, Inc.	18,973	0.15
		<b>67,840</b>	<b>0.54</b>
<b>Diversified Financials</b>			
151	American Express Co.	44,815	0.36
20	Ameriprise Financial, Inc.	10,649	0.08
105	Apollo Global Management, Inc.	17,342	0.14
49	ARES Management Corp.	8,674	0.07
39	Blackrock, Inc.	39,979	0.32
185	Blackstone, Inc.	31,898	0.25
65	Capital One Financial Corp.	11,591	0.09
27	Cboe Global Markets, Inc.	5,276	0.04
391	Charles Schwab Corp.	28,938	0.23
95	CME Group, Inc.	22,062	0.18
53	Coinbase Global, Inc.	13,160	0.10
62	Discover Financial Services	10,740	0.08
28	Interactive Brokers Group, Inc.	4,947	0.04
149	Intercontinental Exchange, Inc.	22,202	0.18
177	KKR & Co., Inc.	26,180	0.21
216	Mastercard, Inc.	113,739	0.91
102	Nasdaq, Inc.	7,886	0.06
46	Raymond James Financial, Inc.	7,145	0.06
67	Rocket Cos., Inc.	754	0.01
93	Synchrony Financial	6,045	0.05

# XTRACKERS (IE) PLC

## Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.88% (31 December 2023 - 99.94%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Diversified Financials cont/d</b>			
57	T. Rowe Price Group, Inc.	6,446	0.05
414	Visa, Inc.	130,841	1.04
		<b>571,309</b>	<b>4.55</b>
<b>Diversified Telecommunications</b>			
374	Arista Networks, Inc.	41,338	0.33
1,856	AT&T, Inc.	42,261	0.34
1,291	Cisco Systems, Inc.	76,427	0.61
406	Corning, Inc.	19,293	0.15
73	Motorola Solutions, Inc.	33,743	0.27
127	T-Mobile U.S., Inc.	28,033	0.22
1,094	Verizon Communications, Inc.	43,749	0.35
		<b>284,844</b>	<b>2.27</b>
<b>Electric Utilities</b>			
864	Edison International	68,982	0.55
		<b>68,982</b>	<b>0.55</b>
<b>Electrical Equipment</b>			
105	AMETEK, Inc.	18,927	0.15
47	Zebra Technologies Corp.	18,153	0.15
		<b>37,080</b>	<b>0.30</b>
<b>Electronics</b>			
108	Garmin Ltd.	22,276	0.18
121	Keysight Technologies, Inc.	19,436	0.15
14	Mettler-Toledo International, Inc.	17,132	0.14
		<b>58,844</b>	<b>0.47</b>
<b>Energy Equipment and Services</b>			
141	Enphase Energy, Inc.	9,684	0.08
		<b>9,684</b>	<b>0.08</b>
<b>Food Products</b>			
238	Campbell's Co.	9,967	0.08
338	Conagra Brands, Inc.	9,380	0.07
285	General Mills, Inc.	18,175	0.14
95	Hershey Co.	16,088	0.13
253	Hormel Foods Corp.	7,937	0.06
226	Kellanova	18,299	0.15
449	Kraft Heinz Co.	13,789	0.11
215	McCormick & Co., Inc.	16,392	0.13
495	Mondelez International, Inc.	29,566	0.24
266	Sysco Corp.	20,338	0.16
3	Tyson Foods, Inc.	172	0.00
		<b>160,103</b>	<b>1.27</b>
<b>Forest Products</b>			
42	International Paper Co.	2,260	0.02
		<b>2,260</b>	<b>0.02</b>
<b>Health Care Equipment and Supplies</b>			
561	Abbott Laboratories	63,455	0.50
78	Agilent Technologies, Inc.	10,479	0.08
62	Align Technology, Inc.	12,928	0.10
635	Avantor, Inc.	13,379	0.11
425	Baxter International, Inc.	12,393	0.10
534	Boston Scientific Corp.	47,697	0.38
179	Cooper Cos., Inc.	16,455	0.13

# XTRACKERS (IE) PLC

## Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.88% (31 December 2023 - 99.94%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Health Care Equipment and Supplies cont/d</b>			
219	Danaher Corp.	50,271	0.40
279	Edwards Lifesciences Corp.	20,654	0.16
252	GE HealthCare Technologies, Inc.	19,701	0.16
207	Hologic, Inc.	14,923	0.12
45	IDEXX Laboratories, Inc.	18,605	0.15
118	Intuitive Surgical, Inc.	61,591	0.49
478	Medtronic PLC	38,183	0.30
97	ResMed, Inc.	22,183	0.18
77	STERIS PLC	15,828	0.13
116	Stryker Corp.	41,766	0.33
122	Thermo Fisher Scientific, Inc.	63,468	0.51
54	Waters Corp.	20,033	0.16
54	West Pharmaceutical Services, Inc.	17,688	0.14
162	Zimmer Biomet Holdings, Inc.	17,112	0.14
		<b>598,792</b>	<b>4.77</b>
<b>Health Care Providers and Services</b>			
140	Centene Corp.	8,481	0.07
58	Elevance Health, Inc.	21,396	0.17
47	HCA Healthcare, Inc.	14,107	0.11
31	Humana, Inc.	7,865	0.06
41	IQVIA Holdings, Inc.	8,057	0.07
21	Labcorp Holdings, Inc.	4,816	0.04
26	Quest Diagnostics, Inc.	3,922	0.03
238	UnitedHealth Group, Inc.	120,395	0.96
		<b>189,039</b>	<b>1.51</b>
<b>Hotels, Restaurants and Leisure</b>			
124	DraftKings, Inc.	4,613	0.04
65	Hilton Worldwide Holdings, Inc.	16,065	0.13
100	Las Vegas Sands Corp.	5,136	0.04
31	Live Nation Entertainment, Inc.	4,015	0.03
64	Marriott International, Inc.	17,852	0.14
88	MGM Resorts International	3,049	0.02
23	Warner Music Group Corp.	713	0.01
		<b>51,443</b>	<b>0.41</b>
<b>Household Durables</b>			
60	Snap-on, Inc.	20,369	0.16
		<b>20,369</b>	<b>0.16</b>
<b>Household Products</b>			
168	Church & Dwight Co., Inc.	17,591	0.14
111	Clorox Co.	18,028	0.14
154	Kimberly-Clark Corp.	20,180	0.16
		<b>55,799</b>	<b>0.44</b>
<b>Industrial</b>			
244	3M Co.	31,498	0.25
120	Illinois Tool Works, Inc.	30,427	0.24
		<b>61,925</b>	<b>0.49</b>
<b>Insurance</b>			
119	Aflac, Inc.	12,309	0.10
36	Allstate Corp.	6,940	0.05
130	American International Group, Inc.	9,464	0.07
49	Aon PLC	17,599	0.14
81	Arch Capital Group Ltd.	7,480	0.06
55	Arthur J Gallagher & Co.	15,612	0.12

# XTRACKERS (IE) PLC

## Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.88% (31 December 2023 - 99.94%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Insurance cont/d</b>			
100	Chubb Ltd.	27,630	0.22
27	Cincinnati Financial Corp.	3,880	0.03
3	Everest Group Ltd.	1,087	0.01
11	Fidelity National Financial, Inc.	618	0.00
43	Hartford Financial Services Group, Inc.	4,704	0.04
2	Markel Group, Inc.	3,452	0.03
126	Marsh & McLennan Cos., Inc.	26,764	0.21
90	MetLife, Inc.	7,369	0.06
27	Principal Financial Group, Inc.	2,090	0.02
142	Progressive Corp.	34,025	0.27
61	Prudential Financial, Inc.	7,230	0.06
45	Travelers Cos., Inc.	10,840	0.09
38	W.R. Berkley Corp.	2,224	0.02
23	Willis Towers Watson PLC	7,205	0.06
		<b>208,522</b>	<b>1.66</b>
<b>Leisure Equipment and Products</b>			
734	Carnival Corp.	18,291	0.15
117	Royal Caribbean Cruises Ltd.	26,991	0.21
		<b>45,282</b>	<b>0.36</b>
<b>Machinery</b>			
85	Deere & Co.	36,015	0.28
68	Dover Corp.	12,757	0.10
202	Otis Worldwide Corp.	18,707	0.15
58	Westinghouse Air Brake Technologies Corp.	10,996	0.09
		<b>78,475</b>	<b>0.62</b>
<b>Media</b>			
21	Charter Communications, Inc.	7,198	0.06
1,011	Comcast Corp.	37,943	0.30
25	Fox Corp. Class A Shares	1,214	0.01
5	Fox Corp. Class B Shares	229	0.00
38	Omnicom Group, Inc.	3,270	0.02
4	Sirius XM Holdings, Inc.	91	0.00
118	Trade Desk, Inc.	13,869	0.11
474	Walt Disney Co.	52,780	0.42
434	Warner Bros Discovery, Inc.	4,587	0.04
		<b>121,181</b>	<b>0.96</b>
<b>Metals and Mining</b>			
47	Nucor Corp.	5,485	0.05
113	Southern Copper Corp.	10,298	0.08
		<b>15,783</b>	<b>0.13</b>
<b>Personal Products</b>			
287	Colgate-Palmolive Co.	26,091	0.21
169	Estee Lauder Cos., Inc.	12,672	0.10
663	Procter & Gamble Co.	111,152	0.88
		<b>149,915</b>	<b>1.19</b>
<b>Pharmaceuticals</b>			
529	AbbVie, Inc.	94,003	0.75
125	Becton Dickinson & Co.	28,359	0.22
816	Bristol-Myers Squibb Co.	46,153	0.37
68	Cardinal Health, Inc.	8,042	0.06
76	Cencora, Inc.	17,076	0.14
64	Cigna Group	17,673	0.14
520	CVS Health Corp.	23,343	0.18

## XTRACKERS (IE) PLC

### Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.88% (31 December 2023 - 99.94%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Pharmaceuticals cont/d</b>			
208	Dexcom, Inc.	16,176	0.13
234	Eli Lilly & Co.	180,648	1.44
704	Johnson & Johnson	101,813	0.81
48	McKesson Corp.	27,356	0.22
753	Merck & Co., Inc.	74,908	0.60
1,882	Pfizer, Inc.	49,929	0.40
187	Zoetis, Inc.	30,468	0.24
		<b>715,947</b>	<b>5.70</b>
<b>Real Estate</b>			
12	CBRE Group, Inc.	1,575	0.01
111	CoStar Group, Inc.	7,947	0.07
		<b>9,522</b>	<b>0.08</b>
<b>Real Estate Investment Trust</b>			
139	Alexandria Real Estate Equities, Inc.	13,559	0.11
180	American Tower Corp.	33,014	0.26
94	AvalonBay Communities, Inc.	20,677	0.17
233	Crown Castle, Inc.	21,147	0.17
157	Digital Realty Trust, Inc.	27,841	0.22
39	Equinix, Inc.	36,773	0.29
263	Equity Residential	18,873	0.15
59	Essex Property Trust, Inc.	16,841	0.13
131	Extra Space Storage, Inc.	19,598	0.16
754	Healthpeak Properties, Inc.	15,284	0.12
477	Invitation Homes, Inc.	15,250	0.12
196	Iron Mountain, Inc.	20,602	0.16
110	Mid-America Apartment Communities, Inc.	17,003	0.14
340	Prologis, Inc.	35,938	0.29
82	Public Storage	24,554	0.20
442	Realty Income Corp.	23,607	0.19
88	SBA Communications Corp.	17,934	0.14
163	Simon Property Group, Inc.	28,070	0.22
328	Ventas, Inc.	19,316	0.15
692	VICI Properties, Inc.	20,213	0.16
268	Welltower, Inc.	33,776	0.27
556	Weyerhaeuser Co.	15,651	0.13
		<b>495,521</b>	<b>3.95</b>
<b>Retail</b>			
8	AutoZone, Inc.	25,616	0.20
78	Best Buy Co., Inc.	6,692	0.05
352	Chipotle Mexican Grill, Inc.	21,226	0.17
31	Darden Restaurants, Inc.	5,787	0.05
8	Domino's Pizza, Inc.	3,358	0.03
107	Ferguson Enterprises, Inc.	18,572	0.15
109	Genuine Parts Co.	12,727	0.10
271	Home Depot, Inc.	105,416	0.84
163	Lowe's Cos., Inc.	40,229	0.32
69	Lululemon Athletica, Inc.	26,386	0.21
183	McDonald's Corp.	53,050	0.42
26	O'Reilly Automotive, Inc.	30,831	0.24
154	Target Corp.	20,818	0.17
205	Tractor Supply Co.	10,877	0.09
41	Ulta Beauty, Inc.	17,832	0.14
1,235	Walmart, Inc.	111,582	0.89
34	Yum! Brands, Inc.	4,562	0.04
		<b>515,561</b>	<b>4.11</b>

# XTRACKERS (IE) PLC

## Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.88% (31 December 2023 - 99.94%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Semiconductors</b>			
479	Advanced Micro Devices, Inc.	57,858	0.46
180	Analog Devices, Inc.	38,243	0.31
255	Applied Materials, Inc.	41,471	0.33
81	ARM Holdings PLC	9,992	0.08
1,251	Broadcom, Inc.	290,032	2.31
170	GLOBALFOUNDRIES, Inc.	7,295	0.06
1,439	Intel Corp.	28,852	0.23
48	KLA Corp.	30,246	0.24
439	Lam Research Corp.	31,709	0.25
340	Marvell Technology, Inc.	37,553	0.30
249	Microchip Technology, Inc.	14,280	0.11
366	Micron Technology, Inc.	30,802	0.25
26	Monolithic Power Systems, Inc.	15,384	0.12
6,433	NVIDIA Corp.	863,888	6.88
237	ON Semiconductor Corp.	14,943	0.12
345	QUALCOMM, Inc.	52,999	0.42
133	Skyworks Solutions, Inc.	11,794	0.09
103	Teradyne, Inc.	12,970	0.10
291	Texas Instruments, Inc.	54,565	0.44
		<b>1,644,876</b>	<b>13.10</b>
<b>Software</b>			
116	Adobe, Inc.	51,583	0.41
41	Akamai Technologies, Inc.	3,922	0.03
43	Atlassian Corp.	10,465	0.08
58	Autodesk, Inc.	17,143	0.14
30	Broadridge Financial Solutions, Inc.	6,783	0.05
72	Cadence Design Systems, Inc.	21,633	0.17
81	Cloudflare, Inc.	8,722	0.07
71	Datadog, Inc.	10,145	0.08
63	Electronic Arts, Inc.	9,217	0.07
7	Fair Isaac Corp.	13,937	0.11
149	Fidelity National Information Services, Inc.	12,035	0.10
153	Fiserv, Inc.	31,429	0.25
13	HubSpot, Inc.	9,058	0.07
72	Intuit, Inc.	45,252	0.36
2,499	Microsoft Corp.	1,053,328	8.39
20	MongoDB, Inc.	4,656	0.04
21	MSCI, Inc.	12,600	0.10
408	Oracle Corp.	67,989	0.54
86	Paychex, Inc.	12,059	0.10
135	ROBLOX Corp.	7,811	0.06
28	Roper Technologies, Inc.	14,556	0.12
247	Salesforce, Inc.	82,579	0.66
53	ServiceNow, Inc.	56,186	0.45
85	Snowflake, Inc.	13,125	0.10
56	SS&C Technologies Holdings, Inc.	4,244	0.03
40	Synopsys, Inc.	19,414	0.15
44	Take-Two Interactive Software, Inc.	8,100	0.06
40	Veeva Systems, Inc.	8,410	0.07
56	Workday, Inc.	14,450	0.12
69	Zoom Communications, Inc.	5,631	0.05
		<b>1,636,462</b>	<b>13.03</b>
<b>Textiles and Apparel</b>			
468	NIKE, Inc.	35,414	0.28
		<b>35,414</b>	<b>0.28</b>
<b>Transportation</b>			
105	Expeditors International of Washington, Inc.	11,631	0.09

## XTRACKERS (IE) PLC

### Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.88% (31 December 2023 - 99.94%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Transportation cont/d</b>			
87	FedEx Corp.	24,475	0.20
83	JB Hunt Transport Services, Inc.	14,165	0.11
112	Old Dominion Freight Line, Inc.	19,757	0.16
263	United Parcel Service, Inc.	33,164	0.26
		<b>103,192</b>	<b>0.82</b>
<b>Water</b>			
474	American Water Works Co., Inc.	59,008	0.47
		<b>59,008</b>	<b>0.47</b>
<b>Total Equities</b>		<b>12,542,935</b>	<b>99.88</b>
<b>Total Transferable Securities</b>		<b>12,542,935</b>	<b>99.88</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>		12,542,935	99.88
<b>Other Net Assets - 0.12% (31 December 2023 - 0.06%)</b>		15,034	0.12
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>		<b>12,557,969</b>	<b>100.00</b>
<b>Analysis of Total Assets (Unaudited)</b>			<b>% of Total Assets</b>
			<b>31/12/2024</b>
Transferable securities admitted to an official stock exchange listing			99.87
Other Current Assets			0.13
Total Assets			100.00

# XTRACKERS (IE) PLC

## Xtrackers India Government Bond UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Government Bond - 98.50% (31 December 2023 - 98.48%)

Nominal	Security	Credit Rating	Coupon %	Maturity	Value USD	% of Fund
150,000,000	India Government Bonds	Baa3	5.15	09/11/2025	1,727,526	1.90
285,000,000	India Government Bonds	Baa3	5.63	12/04/2026	3,284,630	3.60
135,000,000	India Government Bonds	Baa3	5.74	15/11/2026	1,550,091	1.70
193,000,000	India Government Bonds	Baa3	7.38	20/06/2027	2,287,844	2.51
193,000,000	India Government Bonds	Baa3	7.06	10/04/2028	2,276,008	2.50
160,500,000	India Government Bonds	Baa3	7.37	23/10/2028	1,914,770	2.10
253,000,000	India Government Bonds	Baa3	7.26	14/01/2029	3,009,575	3.30
266,000,000	India Government Bonds	Baa3	7.10	18/04/2029	3,147,757	3.45
169,000,000	India Government Bonds	Baa3	7.04	03/06/2029	1,996,091	2.19
233,500,000	India Government Bonds	Baa3	6.45	07/10/2029	2,693,577	2.95
211,000,000	India Government Bonds	Baa3	7.17	17/04/2030	2,507,071	2.75
168,000,000	India Government Bonds	Baa3	5.79	11/05/2030	1,878,115	2.06
222,000,000	India Government Bonds	Baa3	5.77	03/08/2030	2,473,848	2.71
109,000,000	India Government Bonds	Baa3	7.32	13/11/2030	1,306,103	1.43
244,500,000	India Government Bonds	Baa3	5.85	01/12/2030	2,729,295	2.99
121,000,000	India Government Bonds	Baa3	7.02	18/06/2031	1,429,931	1.57
305,000,000	India Government Bonds	Baa3	6.10	12/07/2031	3,434,460	3.77
308,000,000	India Government Bonds	Baa3	6.54	17/01/2032	3,544,939	3.89
304,000,000	India Government Bonds	Baa3	7.26	22/08/2032	3,641,192	3.99
244,000,000	India Government Bonds	Baa3	7.26	06/02/2033	2,926,960	3.21
365,000,000	India Government Bonds	Baa3	7.18	14/08/2033	4,361,923	4.78
345,000,000	India Government Bonds	Baa3	7.10	08/04/2034	4,112,840	4.51
130,500,000	India Government Bonds	Baa3	6.79	07/10/2034	1,527,844	1.68
262,500,000	India Government Bonds	Baa3	7.54	23/05/2036	3,222,582	3.53
317,000,000	India Government Bonds	Baa3	7.41	19/12/2036	3,861,891	4.24
326,000,000	India Government Bonds	Baa3	7.18	24/07/2037	3,901,091	4.28
117,500,000	India Government Bonds	Baa3	7.72	15/06/2049	1,490,130	1.63
160,000,000	India Government Bonds	Baa3	7.16	20/09/2050	1,902,889	2.09
272,500,000	India Government Bonds	Baa3	6.67	17/12/2050	3,060,358	3.36
247,000,000	India Government Bonds	Baa3	6.99	15/12/2051	2,876,232	3.15
406,500,000	India Government Bonds	Baa3	7.36	12/09/2052	4,945,114	5.42
397,000,000	India Government Bonds	Baa3	7.30	19/06/2053	4,793,608	5.26
<b>Total Government Bonds</b>					<b>89,816,285</b>	<b>98.50</b>
<b>Total Transferable Securities</b>					<b>89,816,285</b>	<b>98.50</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>					<b>89,816,285</b>	<b>98.50</b>
<b>Other Net Assets - 1.50% (31 December 2023 - 1.52%)</b>					<b>1,364,262</b>	<b>1.50</b>
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>					<b>91,180,547</b>	<b>100.00</b>

#### Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2024
Transferable securities admitted to an official stock exchange listing and transferable securities dealt in another regulated market	98.47
Other Current Assets	1.53
<b>Total Assets</b>	<b>100.00</b>

# XTRACKERS (IE) PLC

## Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 97.57% (31 December 2023 - 96.71%)

Number of Shares	Security	Value USD	% of Fund
<b>Agriculture</b>			
63,800	IOI Corp. Bhd.	55,360	0.15
		<b>55,360</b>	<b>0.15</b>
<b>Airlines</b>			
20,232	Air China Ltd. Class A Shares	21,799	0.06
44,835	Air China Ltd. Class H Shares	29,725	0.08
42,782	China Airlines Ltd.	33,472	0.09
37,273	China Eastern Airlines Corp. Ltd. Class A Shares	20,308	0.05
72,686	China Eastern Airlines Corp. Ltd. Class H Shares	24,235	0.06
729	Hanjin Kal Corp.	37,338	0.10
2,352	Korean Air Lines Co. Ltd.	36,107	0.10
5,304,074	Latam Airlines Group SA	73,226	0.19
2,700	Spring Airlines Co. Ltd.	21,209	0.06
7,803	Turk Hava Yollari AO	62,008	0.16
		<b>359,427</b>	<b>0.95</b>
<b>Auto Components</b>			
500	Cheng Shin Rubber Industry Co. Ltd.	748	0.00
1,047	Contemporary Amperex Technology Co. Ltd.	37,935	0.10
3,124	Fuyao Glass Industry Group Co. Ltd. Class A Shares	26,553	0.07
5,698	Fuyao Glass Industry Group Co. Ltd. Class H Shares	41,041	0.11
387	Hankook Tire & Technology Co. Ltd.	10,095	0.03
9,637	Hanon Systems	26,250	0.07
7,900	Huayu Automotive Systems Co. Ltd.	18,950	0.05
435	Hyundai Mobis Co. Ltd.	69,882	0.18
13,680	Minth Group Ltd.	26,628	0.07
349	Samsung SDI Co. Ltd.	58,674	0.16
10,847	Weichai Power Co. Ltd. Class A Shares	20,242	0.05
20,127	Weichai Power Co. Ltd. Class H Shares	30,781	0.08
		<b>367,779</b>	<b>0.97</b>
<b>Automobiles</b>			
900	BYD Co. Ltd. Class A Shares	34,652	0.09
5,056	BYD Co. Ltd. Class H Shares	173,524	0.46
47,084	Dongfeng Motor Group Co. Ltd.	22,548	0.06
593	Ford Otomotiv Sanayi AS	15,714	0.04
770	Hyundai Motor Co.	110,885	0.29
1,380	Kia Corp.	94,397	0.25
107	Sinotruk Hong Kong Ltd.	314	0.00
4,701	Tofas Turk Otomobil Fabrikasi AS	27,267	0.07
		<b>479,301</b>	<b>1.26</b>
<b>Banks</b>			
8,297	Absa Group Ltd.	83,432	0.22
30,679	Abu Dhabi Commercial Bank PJSC	87,033	0.23
33,875	Agricultural Bank of China Ltd. Class A Shares	24,640	0.07
148,415	Agricultural Bank of China Ltd. Class H Shares	84,640	0.22
31,093	Akbank TAS	57,024	0.15
29,972	Alpha Services & Holdings SA	50,185	0.13
51,615	AMMB Holdings Bhd.	63,256	0.17
24,557	Banco Bradesco SA	42,294	0.11
516,044	Banco de Chile	58,660	0.15
1,754	Banco de Credito e Inversiones SA	48,677	0.13
15,726	Banco do Brasil SA	61,526	0.16
9,024	Banco Santander Brasil SA	34,794	0.09
1,044,965	Banco Santander Chile	49,699	0.13
5,246	Bancolombia SA	44,773	0.12
11,059	Bangkok Bank PCL	48,978	0.13

## XTRACKERS (IE) PLC

### Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 97.57% (31 December 2023 - 96.71%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Banks cont/d</b>			
307,153	Bank Central Asia Tbk. PT	184,635	0.49
265,401	Bank Mandiri Persero Tbk. PT	93,991	0.25
184,596	Bank Negara Indonesia Persero Tbk. PT	49,891	0.13
15,863	Bank of Beijing Co. Ltd.	13,289	0.04
22,343	Bank of China Ltd. Class A Shares	16,769	0.04
407,627	Bank of China Ltd. Class H Shares	208,328	0.55
17,969	Bank of Communications Co. Ltd. Class A Shares	19,018	0.05
43,154	Bank of Communications Co. Ltd. Class H Shares	35,499	0.09
5,798	Bank of Hangzhou Co. Ltd.	11,538	0.03
12,173	Bank of Jiangsu Co. Ltd.	16,283	0.04
8,219	Bank of Nanjing Co. Ltd.	11,923	0.03
4,376	Bank of Ningbo Co. Ltd.	14,490	0.04
11,600	Bank of Shanghai Co. Ltd.	14,458	0.04
27,632	Bank of the Philippine Islands	58,278	0.15
456,383	Bank Rakyat Indonesia Persero Tbk. PT	115,691	0.30
25,034	BDO Unibank, Inc.	62,320	0.16
19,355	BOC Hong Kong Holdings Ltd.	62,167	0.16
59,634	Chang Hwa Commercial Bank Ltd.	32,469	0.09
10,005	China CITIC Bank Corp. Ltd. Class A Shares	9,512	0.03
61,912	China CITIC Bank Corp. Ltd. Class H Shares	42,800	0.11
9,122	China Construction Bank Corp. Class A Shares	10,922	0.03
451,731	China Construction Bank Corp. Class H Shares	376,833	0.99
29,110	China Everbright Bank Co. Ltd. Class A Shares	15,345	0.04
58,385	China Everbright Bank Co. Ltd. Class H Shares	22,699	0.06
7,511	China Merchants Bank Co. Ltd. Class A Shares	40,207	0.11
19,341	China Merchants Bank Co. Ltd. Class H Shares	99,594	0.26
23,785	China Minsheng Banking Corp. Ltd. Class A Shares	13,380	0.04
53,048	China Minsheng Banking Corp. Ltd. Class H Shares	23,492	0.06
25,255	China Zheshang Bank Co. Ltd. Class A Shares	10,011	0.03
44,121	China Zheshang Bank Co. Ltd. Class H Shares	12,609	0.03
12,757	Chongqing Rural Commercial Bank Co. Ltd. Class A Shares	10,513	0.03
25,754	Chongqing Rural Commercial Bank Co. Ltd. Class H Shares	15,417	0.04
56,252	CIMB Group Holdings Bhd.	103,157	0.27
49,096	Commercial Bank PSQC	58,656	0.15
37,708	Dubai Islamic Bank PJSC	72,787	0.19
19,678	Emirates NBD Bank PJSC	114,916	0.30
27,789	Eurobank Ergasias Services & Holdings SA	64,169	0.17
31,811	First Abu Dhabi Bank PJSC	118,997	0.31
31,694	FirstRand Ltd.	127,582	0.34
17,995	Grupo Financiero Banorte SAB de CV	115,944	0.31
23,603	Grupo Financiero Inbursa SAB de CV	49,254	0.13
1,793	Hana Financial Group, Inc.	69,179	0.18
11,810	Hong Leong Bank Bhd.	54,303	0.14
12,741	Huaxia Bank Co. Ltd.	13,901	0.04
25,680	Industrial & Commercial Bank of China Ltd. Class A Shares	24,206	0.06
336,725	Industrial & Commercial Bank of China Ltd. Class H Shares	225,843	0.59
9,082	Industrial Bank Co. Ltd.	23,702	0.06
3,093	Industrial Bank of Korea	30,107	0.08
9,280	Itau Unibanco Holding SA	40,408	0.11
2,250	KakaoBank Corp.	32,172	0.09
12,993	Kasikornbank PCL	59,258	0.16
1,452	Komerčni Banka AS	50,676	0.13
91,961	Krung Thai Bank PCL	56,641	0.15
40,601	Malayan Banking Bhd.	92,979	0.25
91,705	Masraf Al Rayan QSC	62,035	0.16
41,052	Metropolitan Bank & Trust Co.	51,098	0.13
7,030	National Bank of Greece SA	55,761	0.15
4,474	Nedbank Group Ltd.	66,792	0.18
15,386	NU Holdings Ltd.	159,399	0.42
1,859	OTP Bank Nyrt	101,499	0.27
10,467	Ping An Bank Co. Ltd.	16,681	0.04

# XTRACKERS (IE) PLC

## Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 97.57% (31 December 2023 - 96.71%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Banks cont/d</b>			
13,555	Piraeus Financial Holdings SA	54,039	0.14
13,617	Postal Savings Bank of China Co. Ltd. Class A Shares	10,535	0.03
50,029	Postal Savings Bank of China Co. Ltd. Class H Shares	29,497	0.08
99,138	Public Bank Bhd.	101,100	0.27
14,822	Qatar Islamic Bank QPSC	86,954	0.23
30,029	Qatar National Bank QPSC	142,599	0.38
41,924	RHB Bank Bhd.	60,755	0.16
16,684	SCB X PCL	57,497	0.15
14,378	Shanghai Pudong Development Bank Co. Ltd.	20,153	0.05
2,615	Shinhan Financial Group Co. Ltd.	84,641	0.22
9,369	Standard Bank Group Ltd.	110,104	0.29
66,557	Taiwan Business Bank	30,148	0.08
860,224	TMBThanachart Bank PCL	46,928	0.12
56,826	Turkiye Halk Bankasi AS	26,034	0.07
111,598	Turkiye Is Bankasi AS	42,732	0.11
4,741	Woori Financial Group, Inc.	49,498	0.13
41,935	Yapi ve Kredi Bankasi AS	36,313	0.10
		<b>5,665,611</b>	<b>14.92</b>
<b>Beverages</b>			
43,798	Ambev SA	83,231	0.22
6,061	Anadolu Efes Biracilik Ve Malt Sanayii AS	32,842	0.09
6,959	Arca Continental SAB de CV	57,813	0.15
12,390	China Resources Beer Holdings Co. Ltd.	40,274	0.11
2,200	Chongqing Brewery Co. Ltd.	18,885	0.05
8,161	Coca-Cola Femsa SAB de CV	63,580	0.17
23,656	Coca-Cola Icecek AS	40,106	0.11
12,440	Nongfu Spring Co. Ltd.	54,369	0.14
2,700	Sichuan Swellfun Co. Ltd.	19,683	0.05
175,515	Thai Beverage PCL	70,119	0.18
1,900	Tsingtao Brewery Co. Ltd. Class A Shares	20,942	0.05
5,353	Tsingtao Brewery Co. Ltd. Class H Shares	39,142	0.10
		<b>540,986</b>	<b>1.42</b>
<b>Biotechnology</b>			
4,832	BeiGene Ltd.	67,927	0.18
811	BeiGene Ltd. Class A Shares	17,788	0.05
6,153	Beijing Tiantan Biological Products Corp. Ltd.	17,181	0.04
1,533	Changchun High-Tech Industry Group Co. Ltd.	20,764	0.05
987	HLB, Inc.	49,010	0.13
9,135	Hualan Biological Engineering, Inc.	20,966	0.05
9,701	Innovent Biologics, Inc.	45,708	0.12
134	Samsung Biologics Co. Ltd.	86,381	0.23
4,280	Shanghai Junshi Biosciences Co. Ltd. Class A Shares	15,933	0.04
12,083	Shanghai Junshi Biosciences Co. Ltd. Class H Shares	18,013	0.05
6,200	Shenzhen Kangtai Biological Products Co. Ltd.	14,483	0.04
655	SK Biopharmaceuticals Co. Ltd.	49,432	0.13
885	SK Bioscience Co. Ltd.	30,299	0.08
11,200	Tonghua Dongbao Pharmaceutical Co. Ltd.	12,296	0.03
15,200	Zai Lab Ltd.	40,896	0.11
		<b>507,077</b>	<b>1.33</b>
<b>Building Products</b>			
200	Anhui Conch Cement Co. Ltd. Class A Shares	648	0.00
308	Anhui Conch Cement Co. Ltd. Class H Shares	788	0.00
6,700	BBMG Corp.	1,624	0.01
3,600	Beijing New Building Materials PLC	14,863	0.04
123,150	Cemex SAB de CV	69,178	0.18
73	Konya Cimento Sanayii AS	13,832	0.04

# XTRACKERS (IE) PLC

## Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 97.57% (31 December 2023 - 96.71%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Building Products cont/d</b>			
500	Tangshan Jidong Cement Co. Ltd.	356	0.00
		<b>101,289</b>	<b>0.27</b>
<b>Chemicals</b>			
36,229	Formosa Chemicals & Fibre Corp.	30,168	0.08
39,021	Formosa Plastics Corp.	42,253	0.11
4,500	Ganfeng Lithium Group Co. Ltd. Class A Shares	21,460	0.06
9,510	Ganfeng Lithium Group Co. Ltd. Class H Shares	24,608	0.06
504	Hanwha Solutions Corp.	5,519	0.01
67,901	Indorama Ventures PCL	49,589	0.13
22,660	Industries Qatar QSC	82,587	0.22
333	LG Chem Ltd.	56,550	0.15
346	Lotte Chemical Corp.	14,055	0.04
41,127	Petronas Chemicals Group Bhd.	47,551	0.13
1,071	SK IE Technology Co. Ltd.	16,405	0.04
2,800	Skshu Paint Co. Ltd.	16,247	0.04
15,814	Taiwan Fertilizer Co. Ltd.	24,649	0.07
4,400	Tianqi Lithium Corp. Class A Shares	19,778	0.05
6,499	Tianqi Lithium Corp. Class H Shares	20,121	0.05
1,855	Wanhua Chemical Group Co. Ltd.	18,028	0.05
		<b>489,568</b>	<b>1.29</b>
<b>Commercial Services and Supplies</b>			
269,456	Bangkok Expressway & Metro PCL	56,112	0.15
36,800	Beijing-Shanghai High Speed Railway Co. Ltd.	30,878	0.08
4,625	Bidvest Group Ltd.	64,625	0.17
25,166	CCR SA	41,428	0.11
17,863	China Merchants Port Holdings Co. Ltd.	31,826	0.08
2,687	Hangzhou Tigermed Consulting Co. Ltd. Class H Shares	10,654	0.03
1,407	Hangzhou Tigermed Consulting Co. Ltd. Class A Shares	10,468	0.03
11,874	International Container Terminal Services, Inc.	79,235	0.21
8,552	Jiangsu Expressway Co. Ltd. Class A Shares	17,835	0.05
24,309	Jiangsu Expressway Co. Ltd. Class H Shares	26,850	0.07
1,087	Kakaopay Corp.	19,382	0.05
8,621	Localiza Rent a Car SA	44,934	0.12
7,800	New Oriental Education & Technology Group, Inc.	49,152	0.13
37,800	Ningbo Zhoushan Port Co. Ltd.	19,823	0.05
23,927	Shanghai International Port Group Co. Ltd.	19,946	0.05
1,688	StoneCo Ltd.	13,453	0.03
2,692	TAL Education Group	26,974	0.07
35,554	Zhejiang Expressway Co. Ltd.	25,586	0.07
		<b>589,161</b>	<b>1.55</b>
<b>Computers and Peripherals</b>			
300	360 Security Technology, Inc.	423	0.00
6,996	Acer, Inc.	8,493	0.02
728	Advantech Co. Ltd.	7,694	0.02
300	Aisino Corp.	372	0.00
106,967	Alibaba Group Holding Ltd.	1,134,673	2.99
2,960	Asustek Computer, Inc.	55,616	0.15
10	Autohome, Inc.	259	0.00
8,293	Baidu, Inc.	88,290	0.23
31	Bilibili, Inc.	567	0.00
700	BOE Technology Group Co. Ltd.	419	0.00
3,000	Chicony Electronics Co. Ltd.	13,909	0.04
4,332	China Literature Ltd.	14,053	0.04
186	Compal Electronics, Inc.	214	0.00
7,686	East Buy Holding Ltd.	17,790	0.05
4,763	Foxconn Technology Co. Ltd.	10,809	0.03
35,692	Innolux Corp.	15,623	0.04

# XTRACKERS (IE) PLC

## Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 97.57% (31 December 2023 - 96.71%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Computers and Peripherals cont/d</b>			
12,058	Inventec Corp.	18,427	0.05
79	iQIYI, Inc.	159	0.00
2,049	Kakao Corp.	53,168	0.14
20,783	Lenovo Group Ltd.	26,969	0.07
757	LG Corp.	37,023	0.10
246	Mango Excellent Media Co. Ltd.	901	0.00
22,573	Meituan	440,827	1.16
881	Naspers Ltd.	194,839	0.51
542	NAVER Corp.	73,229	0.19
3	NCSOFT Corp.	373	0.00
3,205	PDD Holdings, Inc.	310,853	0.82
975	Posco DX Co. Ltd.	12,637	0.03
10,346	Quanta Computer, Inc.	90,570	0.24
54	Samsung SDS Co. Ltd.	4,688	0.01
100	Sangfor Technologies, Inc.	782	0.00
58,163	Tencent Holdings Ltd.	3,122,313	8.22
2,700	Trip.com Group Ltd.	187,694	0.50
89	Weibo Corp.	850	0.00
10,234	Wistron Corp.	32,465	0.09
		<b>5,977,971</b>	<b>15.74</b>
<b>Construction and Engineering</b>			
36,860	China Communications Services Corp. Ltd.	21,638	0.06
46,700	China Everbright Environment Group Ltd.	23,266	0.06
17,113	China Railway Group Ltd. Class A Shares	14,895	0.04
37,287	China Railway Group Ltd. Class H Shares	19,008	0.05
28,558	China State Construction Engineering Corp. Ltd.	23,340	0.06
7,761	China Tower Corp. Ltd.	1,119	0.00
78,704	Gamuda Bhd.	83,430	0.22
4,813	Grupo Aeroportuario del Pacifico SAB de CV	84,845	0.22
37,000	Metallurgical Corp. of China Ltd. Class A Shares	16,632	0.04
79,026	Metallurgical Corp. of China Ltd. Class H Shares	16,684	0.05
624	Samsung C&T Corp.	48,660	0.13
		<b>353,517</b>	<b>0.93</b>
<b>Containers and Packaging</b>			
16,714	Klabin SA	62,767	0.17
		<b>62,767</b>	<b>0.17</b>
<b>Diversified Financials</b>			
45,587	B3 SA - Brasil Bolsa Balcao	76,152	0.20
13,728	Banco BTG Pactual SA	60,442	0.16
3,522	BNK Financial Group, Inc.	24,738	0.07
2,125	BOC Aviation Ltd.	16,509	0.04
715	Capitec Bank Holdings Ltd.	118,763	0.31
11,369	Chailease Holding Co. Ltd.	39,186	0.10
13,964	Changjiang Securities Co. Ltd.	12,972	0.03
7,755	China Galaxy Securities Co. Ltd. Class A Shares	16,088	0.04
33,145	China Galaxy Securities Co. Ltd. Class H Shares	30,252	0.08
2,841	China International Capital Corp. Ltd. Class A Shares	13,037	0.04
14,884	China International Capital Corp. Ltd. Class H Shares	24,564	0.07
6,280	China Merchants Securities Co. Ltd. Class A Shares	16,390	0.04
12,734	China Merchants Securities Co. Ltd. Class H Shares	26,229	0.07
6,672	CITIC Securities Co. Ltd. Class A Shares	26,510	0.07
14,086	CITIC Securities Co. Ltd. Class H Shares	38,715	0.10
4,037	CSC Financial Co. Ltd. Class A Shares	14,160	0.04
16,436	CSC Financial Co. Ltd. Class H Shares	20,778	0.06
96,562	CTBC Financial Holding Co. Ltd.	115,163	0.30
90,362	E.Sun Financial Holding Co. Ltd.	74,281	0.20
5,243	Everbright Securities Co. Ltd. Class A Shares	12,933	0.03

## XTRACKERS (IE) PLC

### Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 97.57% (31 December 2023 - 96.71%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Diversified Financials cont/d</b>			
14,600	Everbright Securities Co. Ltd. Class H Shares	15,036	0.04
20,353	Far East Horizon Ltd.	14,856	0.04
69,629	First Financial Holding Co. Ltd.	57,556	0.15
47,372	Fubon Financial Holding Co. Ltd.	130,479	0.34
6,752	GF Securities Co. Ltd. Class A Shares	14,908	0.04
14,645	GF Securities Co. Ltd. Class H Shares	19,871	0.05
8,871	Guosen Securities Co. Ltd.	13,533	0.04
6,500	Guotai Junan Securities Co. Ltd. Class A Shares	16,512	0.04
11,783	Guotai Junan Securities Co. Ltd. Class H Shares	16,928	0.05
9,936	Haitong Securities Co. Ltd. Class A Shares	15,050	0.04
30,892	Haitong Securities Co. Ltd. Class H Shares	27,241	0.07
10,000	Hongta Securities Co. Ltd.	11,564	0.03
63,350	Hua Nan Financial Holdings Co. Ltd.	50,530	0.13
6,843	Huatai Securities Co. Ltd. Class A Shares	16,396	0.04
14,207	Huatai Securities Co. Ltd. Class H Shares	23,996	0.06
13,124	Industrial Securities Co. Ltd.	11,191	0.03
5,849	Investec Ltd.	38,758	0.10
2,068	KB Financial Group, Inc.	116,454	0.31
107,554	KGI Financial Holding Co. Ltd.	56,427	0.15
258	KIWOOM Securities Co. Ltd.	20,365	0.05
582	Korea Investment Holdings Co. Ltd.	28,188	0.07
69,504	Mega Financial Holding Co. Ltd.	82,045	0.22
4,742	Mirae Asset Securities Co. Ltd.	25,866	0.07
36,266	Muangthai Capital PCL	51,056	0.14
2,760	NH Investment & Securities Co. Ltd.	26,154	0.07
68,441	Old Mutual Ltd.	45,373	0.12
10,101	Orient Securities Co. Ltd. Class A Shares	14,529	0.04
25,523	Orient Securities Co. Ltd. Class H Shares	16,626	0.04
3,831	Pagseguro Digital Ltd.	23,982	0.06
7,450	Remgro Ltd.	61,235	0.16
802	Samsung Card Co. Ltd.	21,492	0.06
923	Samsung Securities Co. Ltd.	27,273	0.07
15,781	Sanlam Ltd.	72,658	0.19
19,900	Shenwan Hongyuan Group Co. Ltd.	14,502	0.04
70,299	SinoPac Financial Holdings Co. Ltd.	49,104	0.13
673	SK Square Co. Ltd.	36,252	0.10
92,552	Taishin Financial Holding Co. Ltd.	49,121	0.13
73,825	Taiwan Cooperative Financial Holding Co. Ltd.	54,719	0.14
3,918	XP, Inc.	46,428	0.12
69,664	Yuanta Financial Holding Co. Ltd.	72,247	0.19
		<b>2,284,363</b>	<b>6.01</b>
<b>Diversified Telecommunications</b>			
6,053	Advanced Info Service PCL	50,952	0.13
156,552	America Movil SAB de CV	112,561	0.30
30,496	Axiata Group Bhd.	16,982	0.05
21,780	CelcomDigi Bhd.	17,632	0.05
600	China United Network Communications Ltd.	434	0.00
14,172	Chunghwa Telecom Co. Ltd.	53,386	0.14
17,910	Emirates Telecommunications Group Co. PJSC	79,577	0.21
8,690	Far EasTone Telecommunications Co. Ltd.	23,697	0.06
300	GDS Holdings Ltd.	881	0.00
335	Globe Telecom, Inc.	12,648	0.03
1,282	Hellenic Telecommunications Organization SA	19,753	0.05
302	KT Corp.	8,996	0.02
1,051	LG Uplus Corp.	7,375	0.02
18,086	Maxis Bhd.	14,763	0.04
9,016	MTN Group Ltd.	43,952	0.12
5,417	Ooredoo QPSC	17,184	0.05
654	PLDT, Inc.	14,641	0.04

# XTRACKERS (IE) PLC

## Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 97.57% (31 December 2023 - 96.71%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Diversified Telecommunications cont/d</b>			
143	SK Telecom Co. Ltd.	5,362	0.01
8,922	Taiwan Mobile Co. Ltd.	30,888	0.08
2,639	Telefonica Brasil SA	19,979	0.05
15,266	Telekom Malaysia Bhd.	22,704	0.06
251,805	Telkom Indonesia Persero Tbk. PT	42,398	0.11
5,880	TIM SA	13,782	0.04
74,320	True Corp. PCL	24,196	0.06
5,648	Turk Telekomunikasyon AS	6,945	0.02
7,249	Turkcell Iletisim Hizmetleri AS	19,024	0.05
3,922	Vodacom Group Ltd.	21,067	0.06
100	ZTE Corp. Class A Shares	550	0.00
135	ZTE Corp. Class H Shares	423	0.00
		<b>702,732</b>	<b>1.85</b>
<b>Electric Utilities</b>			
12,209	Centrais Eletricas Brasileiras SA	67,449	0.18
30,343	CGN Power Co. Ltd. Class A Shares	17,070	0.05
88,910	CGN Power Co. Ltd. Class H Shares	32,620	0.09
13,834	China National Nuclear Power Co. Ltd.	19,654	0.05
11,231	China Yangtze Power Co. Ltd.	45,205	0.12
32,274	Cia Paranaense de Energia - Copel	43,047	0.11
5,524	CPFL Energia SA	28,247	0.07
12,702	Huaneng Lancang River Hydropower, Inc.	16,454	0.04
12,358	Interconexion Electrica SA ESP	46,845	0.12
13,302	Neoenergia SA	40,717	0.11
8,175	Sichuan Chuantou Energy Co. Ltd.	19,208	0.05
		<b>376,516</b>	<b>0.99</b>
<b>Electrical Equipment</b>			
9,070	Delta Electronics, Inc.	119,100	0.31
18,100	Goldwind Science & Technology Co. Ltd. Class A Shares	25,468	0.07
40,051	Goldwind Science & Technology Co. Ltd. Class H Shares	33,720	0.09
67	LG Innotek Co. Ltd.	7,373	0.02
24,536	Tatung Co. Ltd.	35,848	0.09
6,400	Wuxi Lead Intelligent Equipment Co. Ltd.	17,453	0.05
		<b>238,962</b>	<b>0.63</b>
<b>Electronics</b>			
206	AAC Technologies Holdings, Inc.	994	0.00
27,264	AUO Corp.	12,183	0.03
100	Avary Holding Shenzhen Co. Ltd.	497	0.00
100	Chaozhou Three-Circle Group Co. Ltd.	525	0.00
1,419	Chroma ATE, Inc.	17,703	0.05
28,309	Delta Electronics Thailand PCL	126,620	0.33
100	Foxconn Industrial Internet Co. Ltd.	293	0.00
6,277	GoerTek, Inc.	22,068	0.06
138	Guangzhou Shiyuan Electronic Technology Co. Ltd.	694	0.00
91,229	Hon Hai Precision Industry Co. Ltd.	512,014	1.35
16,436	KCE Electronics PCL	11,811	0.03
1,383	LG Display Co. Ltd.	8,577	0.02
771	Lingyi iTech Guangdong Co.	840	0.00
51	Luxshare Precision Industry Co. Ltd.	283	0.00
2,165	Micro-Star International Co. Ltd.	12,118	0.03
1,069	Nan Ya Printed Circuit Board Corp.	4,255	0.01
5,825	Pegatron Corp.	16,328	0.04
259	Samsung Electro-Mechanics Co. Ltd.	21,781	0.06
6,228	Shengyi Technology Co. Ltd.	20,402	0.06
100	Shennan Circuits Co. Ltd.	1,703	0.01
3,363	Shenzhen Inovance Technology Co. Ltd.	26,834	0.07
8,600	Sunwoda Electronic Co. Ltd.	26,134	0.07

## XTRACKERS (IE) PLC

### Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 97.57% (31 December 2023 - 96.71%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Electronics cont/d</b>			
200	Suzhou Dongshan Precision Manufacturing Co. Ltd.	795	0.00
17,186	Synnex Technology International Corp.	37,114	0.10
344	Walsin Technology Corp.	971	0.00
100	Wingtech Technology Co. Ltd.	528	0.00
15,143	WPG Holdings Ltd.	31,594	0.08
1,922	Yageo Corp.	31,716	0.09
1,717	Zhen Ding Technology Holding Ltd.	6,285	0.02
		<b>953,660</b>	<b>2.51</b>
<b>Energy Equipment and Services</b>			
26	Doosan Fuel Cell Co. Ltd.	282	0.00
156,557	Energy Absolute PCL	18,183	0.05
1,086	Flat Glass Group Co. Ltd. Class A Shares	2,913	0.01
3,259	Flat Glass Group Co. Ltd. Class H Shares	4,581	0.01
9,963	Hangzhou First Applied Material Co. Ltd.	20,085	0.05
7,900	Hengtong Optic-electric Co. Ltd.	18,530	0.05
3,757	Hoyuan Green Energy Co. Ltd.	8,316	0.02
10,220	JA Solar Technology Co. Ltd.	19,141	0.05
2,200	LONGi Green Energy Technology Co. Ltd.	4,708	0.01
348	TCL Zhonghuan Renewable Energy Technology Co. Ltd.	420	0.00
2,580	Terna Energy SA	53,272	0.14
22,313	Xinyi Solar Holdings Ltd.	9,019	0.03
7,400	Zhejiang Chint Electrics Co. Ltd.	23,597	0.06
		<b>183,047</b>	<b>0.48</b>
<b>Food Products</b>			
85,567	Berli Jucker PCL	58,475	0.15
3,149	Bid Corp. Ltd.	71,853	0.19
83,432	Charoen Pokphand Foods PCL	55,793	0.15
135	CJ CheilJedang Corp.	23,430	0.06
3,106	Gruma SAB de CV	48,683	0.13
19,476	Grupo Bimbo SAB de CV	51,742	0.14
6,200	Inner Mongolia Yili Industrial Group Co. Ltd.	25,487	0.07
61,800	I-TAIL Corp. PCL	40,421	0.11
2,032	Nestle Malaysia Bhd.	45,434	0.12
52,536	SD Guthrie Bhd.	58,158	0.15
123,400	Thai Union Group PCL	47,051	0.12
8,980	Ulker Biskuvi Sanayi AS	29,890	0.08
45,888	Want Want China Holdings Ltd.	26,937	0.07
18,787	Woolworths Holdings Ltd.	62,076	0.16
		<b>645,430</b>	<b>1.70</b>
<b>Forest Products</b>			
29,336	Empresas CMPC SA	46,043	0.12
86,753	Indah Kiat Pulp & Paper Tbk. PT	36,652	0.10
8,287	Suzano SA	82,872	0.22
		<b>165,567</b>	<b>0.44</b>
<b>Health Care Equipment and Supplies</b>			
3,232	Autobio Diagnostics Co. Ltd.	19,212	0.05
28,249	China Medical System Holdings Ltd.	27,457	0.07
6,395	Hengan International Group Co. Ltd.	18,482	0.05
4,587	Jafron Biomedical Co. Ltd.	18,332	0.05
10,377	Lepu Medical Technology Beijing Co. Ltd.	16,029	0.04
5,100	Ovctek China, Inc.	13,164	0.04
46,122	Shandong Weigao Group Medical Polymer Co. Ltd.	27,312	0.07
849	Shenzhen Mindray Bio-Medical Electronics Co. Ltd.	29,489	0.08
		<b>169,477</b>	<b>0.45</b>

# XTRACKERS (IE) PLC

## Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 97.57% (31 December 2023 - 96.71%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Health Care Providers and Services</b>			
8,556	Aier Eye Hospital Group Co. Ltd.	15,442	0.04
1,900	Asymchem Laboratories Tianjin Co. Ltd. Class A Shares	19,692	0.05
2,642	Asymchem Laboratories Tianjin Co. Ltd. Class H Shares	17,499	0.05
106,040	Bangkok Dusit Medical Services PCL	76,198	0.20
2,400	BGI Genomics Co. Ltd.	13,720	0.04
8,399	Bumrungrad Hospital PCL	49,145	0.13
39,524	IHH Healthcare Bhd.	64,525	0.17
16,682	Meinian Onehealth Healthcare Holdings Co. Ltd.	10,430	0.03
4,012	MLP Saglik Hizmetleri AS	43,342	0.11
7,734	Pharmaron Beijing Co. Ltd. Class H Shares	14,038	0.04
3,069	Pharmaron Beijing Co. Ltd. Class A Shares	10,744	0.03
11,826	Rede D'Or Sao Luiz SA	48,660	0.13
1,630	Topchoice Medical Corp.	9,858	0.02
4,256	WuXi AppTec Co. Ltd. Class A Shares	31,908	0.08
6,844	WuXi AppTec Co. Ltd. Class H Shares	49,780	0.13
30,397	Wuxi Biologics Cayman, Inc.	68,715	0.18
		<b>543,696</b>	<b>1.43</b>
<b>Hotels, Restaurants and Leisure</b>			
399	CJ ENM Co. Ltd.	14,554	0.04
84,445	Genting Malaysia Bhd.	42,680	0.11
1,130	H World Group Ltd.	37,324	0.10
238	HYBE Co. Ltd.	31,267	0.08
2,463	Kangwon Land, Inc.	26,719	0.07
63,166	Minor International PCL	48,169	0.13
7,958	MultiChoice Group	45,547	0.12
3,234	OPAP SA	52,576	0.14
		<b>298,836</b>	<b>0.79</b>
<b>Household Durables</b>			
3,149	Nien Made Enterprise Co. Ltd.	35,203	0.09
32,226	Turkiye Sise ve Cam Fabrikalari AS	37,839	0.10
		<b>73,042</b>	<b>0.19</b>
<b>Household Products</b>			
5,996	Arcelik AS	24,079	0.06
919	Coway Co. Ltd.	41,763	0.11
5,715	Haier Smart Home Co. Ltd. Class A Shares	22,162	0.06
15,413	Haier Smart Home Co. Ltd. Class H Shares	54,565	0.14
4,600	Jason Furniture Hangzhou Co. Ltd.	17,281	0.05
33,487	Kimberly-Clark de Mexico SAB de CV	47,349	0.12
718	LG Electronics, Inc.	40,725	0.11
7,556	Lite-On Technology Corp.	22,932	0.06
3,700	Midea Group Co. Ltd. Class A Shares	37,910	0.10
2,700	Oppein Home Group, Inc.	25,354	0.07
286,535	Unilever Indonesia Tbk. PT	33,558	0.09
190	Universal Scientific Industrial Shanghai Co. Ltd.	427	0.00
		<b>368,105</b>	<b>0.97</b>
<b>Industrial</b>			
1,673	Airtac International Group	43,070	0.11
30,146	AVIC Industry-Finance Holdings Co. Ltd.	14,906	0.04
13,958	CRRC Corp. Ltd. Class A Shares	15,932	0.04
32,285	CRRC Corp. Ltd. Class H Shares	20,823	0.05
56	Hiwin Technologies Corp.	562	0.00
8,297	Humanwell Healthcare Group Co. Ltd.	26,423	0.07
78,475	IJM Corp. Bhd.	53,352	0.14
395	Largan Precision Co. Ltd.	32,229	0.08
6,072	Lens Technology Co. Ltd.	18,113	0.05
9,926	Siam Cement PCL	48,910	0.13

# XTRACKERS (IE) PLC

## Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 97.57% (31 December 2023 - 96.71%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Industrial cont/d</b>			
300	SKC Co. Ltd.	21,418	0.06
692	Sunny Optical Technology Group Co. Ltd.	6,133	0.02
2,174	Zhuzhou CRRC Times Electric Co. Ltd. Class A Shares	14,190	0.04
5,961	Zhuzhou CRRC Times Electric Co. Ltd. Class H Shares	25,170	0.07
		<b>341,231</b>	<b>0.90</b>
<b>Insurance</b>			
11,626	Anadolu Anonim Turk Sigorta Sirketi	34,194	0.09
91	Anadolu Hayat Emeklilik AS	268	0.00
9,360	BB Seguridade Participacoes SA	54,816	0.14
61,547	Cathay Financial Holding Co. Ltd.	128,221	0.34
1,460	China Life Insurance Co. Ltd. Class A Shares	8,336	0.02
37,710	China Life Insurance Co. Ltd. Class H Shares	71,265	0.19
2,806	China Pacific Insurance Group Co. Ltd. Class A Shares	13,026	0.03
13,265	China Pacific Insurance Group Co. Ltd. Class H Shares	43,033	0.11
10,577	China Taiping Insurance Holdings Co. Ltd.	15,822	0.04
375	DB Insurance Co. Ltd.	26,186	0.07
7,544	Discovery Ltd.	77,867	0.21
8,515	Hanwha Life Insurance Co. Ltd.	14,229	0.04
71,906	Hapvida Participacoes e Investimentos SA	25,956	0.07
576	Hyundai Marine & Fire Insurance Co. Ltd.	9,664	0.03
1,653	New China Life Insurance Co. Ltd. Class A Shares	11,190	0.03
6,540	New China Life Insurance Co. Ltd. Class H Shares	19,869	0.05
18,346	OUTsurance Group Ltd.	64,653	0.17
6,828	People's Insurance Co. Group of China Ltd. Class A Shares	7,087	0.02
49,440	People's Insurance Co. Group of China Ltd. Class H Shares	24,631	0.07
34,592	PICC Property & Casualty Co. Ltd.	54,596	0.14
4,278	Ping An Insurance Group Co. of China Ltd. Class A Shares	30,680	0.08
32,013	Ping An Insurance Group Co. of China Ltd. Class H Shares	189,780	0.50
7,234	Porto Seguro SA	42,798	0.11
190	Samsung Fire & Marine Insurance Co. Ltd.	46,269	0.12
569	Samsung Life Insurance Co. Ltd.	36,641	0.10
115,993	Shin Kong Financial Holding Co. Ltd.	41,749	0.11
7,067	ZhongAn Online P&C Insurance Co. Ltd.	10,717	0.03
		<b>1,103,543</b>	<b>2.91</b>
<b>Leisure Equipment and Products</b>			
1,228	Fila Holdings Corp.	33,616	0.09
244	TravelSky Technology Ltd.	327	0.00
		<b>33,943</b>	<b>0.09</b>
<b>Machinery</b>			
10	Doosan Bobcat, Inc.	285	0.00
8,538	Haitian International Holdings Ltd.	23,192	0.06
4,216	HD Hyundai Infracore Co. Ltd.	19,732	0.05
206	LS Electric Co. Ltd.	22,501	0.06
2,907	Sany Heavy Industry Co. Ltd.	6,525	0.02
1,433	Zoomlion Heavy Industry Science & Technology Co. Ltd. Class A Shares	1,411	0.00
5,444	Zoomlion Heavy Industry Science & Technology Co. Ltd. Class H Shares	3,995	0.01
		<b>77,641</b>	<b>0.20</b>
<b>Media</b>			
1,598	Cheil Worldwide, Inc.	18,399	0.05
26,100	Focus Media Information Technology Co. Ltd.	24,992	0.06
10,800	Oriental Pearl Group Co. Ltd.	11,416	0.03
		<b>54,807</b>	<b>0.14</b>
<b>Metals and Mining</b>			
1,528	Anglo American Platinum Ltd.	46,071	0.12

# XTRACKERS (IE) PLC

## Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 97.57% (31 December 2023 - 96.71%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Metals and Mining cont/d</b>			
455	Baoshan Iron & Steel Co. Ltd.	434	0.00
6,962	Catcher Technology Co. Ltd.	41,197	0.11
87,435	China Steel Corp.	52,406	0.14
19,520	Cia Siderurgica Nacional SA	27,995	0.07
13,070	CMOC Group Ltd. Class A Shares	11,839	0.03
27,340	CMOC Group Ltd. Class H Shares	18,478	0.05
53,000	COSCO SHIPPING Development Co. Ltd. Class A Shares	18,842	0.05
152,000	COSCO SHIPPING Development Co. Ltd. Class H Shares	20,350	0.05
28,895	CSN Mineracao SA	24,087	0.06
22,162	Grupo Mexico SAB de CV	105,445	0.28
25,100	Hesteel Co. Ltd.	7,556	0.02
1,244	Hyundai Steel Co.	17,788	0.05
12,730	Impala Platinum Holdings Ltd.	59,197	0.16
110	Korea Zinc Co. Ltd.	75,169	0.20
1,976	Kumba Iron Ore Ltd.	34,164	0.09
52,000	MMG Ltd.	17,137	0.04
8,051	Northam Platinum Holdings Ltd.	41,561	0.11
50,950	Press Metal Aluminium Holdings Bhd.	55,832	0.15
48,436	Sibanye Stillwater Ltd.	38,451	0.10
		<b>713,999</b>	<b>1.88</b>
<b>Personal Products</b>			
390	Amorepacific Corp.	27,763	0.07
1,339	AMOREPACIFIC Group	18,919	0.05
146	LG H&H Co. Ltd.	30,248	0.08
		<b>76,930</b>	<b>0.20</b>
<b>Pharmaceuticals</b>			
328	Alteogen, Inc.	68,958	0.18
5,367	Aspen Pharmacare Holdings Ltd.	46,886	0.12
4,000	Beijing Tong Ren Tang Co. Ltd.	22,115	0.06
2,400	Betta Pharmaceuticals Co. Ltd.	17,630	0.05
557	Celltrion Pharm, Inc.	21,453	0.06
989	Celltrion, Inc.	125,964	0.33
4,100	China National Medicines Corp. Ltd.	19,111	0.05
30,663	China Resources Pharmaceutical Group Ltd.	22,500	0.06
5,621	Chongqing Zhifei Biological Products Co. Ltd.	20,136	0.05
2,451	Dong-E-E-Jiao Co. Ltd.	20,939	0.06
343	Green Cross Corp.	41,822	0.11
4,347	Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd. Class A Shares	16,828	0.04
7,732	Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd. Class H Shares	18,116	0.05
165	Hanmi Pharm Co. Ltd.	31,439	0.08
1,270	Hanmi Science Co. Ltd.	25,406	0.07
14,210	Hansoh Pharmaceutical Group Co. Ltd.	31,610	0.08
5,313	Huadong Medicine Co. Ltd.	25,040	0.07
209	Hugel, Inc.	39,822	0.10
10,799	Hypera SA	31,622	0.08
5,123	Jiangsu Hengrui Pharmaceuticals Co. Ltd.	32,030	0.08
24,338	Jointown Pharmaceutical Group Co. Ltd.	16,973	0.04
599,028	Kalbe Farma Tbk. PT	50,617	0.13
2,461	Richter Gedeon Nyrt	64,427	0.17
6,326	Shanghai Fosun Pharmaceutical Group Co. Ltd. Class A Shares	21,413	0.06
12,536	Shanghai Fosun Pharmaceutical Group Co. Ltd. Class H Shares	22,787	0.06
18,992	Shanghai RAAS Blood Products Co. Ltd.	18,678	0.05
4,229	Sichuan Kelun Pharmaceutical Co. Ltd.	17,241	0.05
12,283	Sinopharm Group Co. Ltd.	33,680	0.09
8,919	Walvax Biotechnology Co. Ltd.	14,676	0.04
713	Yuhan Corp.	57,877	0.15

# XTRACKERS (IE) PLC

## Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 97.57% (31 December 2023 - 96.71%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Pharmaceuticals cont/d</b>			
3,085	Yunnan Baiyao Group Co. Ltd.	25,192	0.07
845	Zhangzhou Pientzhuang Pharmaceutical Co. Ltd.	24,689	0.07
7,716	Zhejiang Huahai Pharmaceutical Co. Ltd.	18,781	0.05
		<b>1,066,458</b>	<b>2.81</b>
<b>Real Estate</b>			
45,057	Aldar Properties PJSC	94,210	0.25
6,050	Ayala Corp.	62,649	0.16
125,234	Ayala Land, Inc.	56,723	0.15
46,469	Central Pattana PCL	77,687	0.20
17,645	China Merchants Shekou Industrial Zone Holdings Co. Ltd.	24,611	0.06
28,079	China Overseas Land & Investment Ltd.	44,823	0.12
29,408	China Overseas Property Holdings Ltd.	19,383	0.05
18,988	China Resources Land Ltd.	55,121	0.15
22,030	China Vanke Co. Ltd. Class A Shares	21,785	0.06
41,653	China Vanke Co. Ltd. Class H Shares	28,366	0.07
176,994	Country Garden Holdings Co. Ltd.	11,051	0.03
28,489	Country Garden Services Holdings Co. Ltd.	20,245	0.05
51,129	Emaar Properties PJSC	178,873	0.47
153,862	Emlak Konut Gayrimenkul Yatirim Ortakligi AS	59,264	0.16
25,200	Gemdale Corp.	15,035	0.04
27,956	Greentown China Holdings Ltd.	33,326	0.09
26,064	Highwealth Construction Corp.	34,543	0.09
5,137	KE Holdings, Inc.	94,624	0.25
331,591	Land & Houses PCL	49,114	0.13
22,671	Longfor Group Holdings Ltd.	29,185	0.08
12,068	Multipan Empreendimentos Imobiliarios SA	41,178	0.11
18,872	Poly Developments & Holdings Group Co. Ltd.	22,775	0.06
3,790	Poly Property Services Co. Ltd.	14,832	0.04
29,397	Ruentex Development Co. Ltd.	38,467	0.10
12,800	Seazen Holdings Co. Ltd.	20,852	0.05
8,900	Shanghai Lujiazui Finance & Trade Zone Development Co. Ltd.	11,929	0.03
31,387	Shenzhen Overseas Chinese Town Co. Ltd.	11,415	0.03
153,370	SM Prime Holdings, Inc.	66,683	0.18
35,801	Yuexiu Property Co. Ltd.	23,459	0.06
		<b>1,262,208</b>	<b>3.32</b>
<b>Real Estate Investment Trust</b>			
50,340	Fibra Uno Administracion SA de CV	50,164	0.13
33,485	Is Gayrimenkul Yatirim Ortakligi AS	17,765	0.05
20,015	Torunlar Gayrimenkul Yatirim Ortakligi AS	36,084	0.09
		<b>104,013</b>	<b>0.27</b>
<b>Retail</b>			
26,818	Atacadao SA	23,572	0.06
746	E-MART, Inc.	32,127	0.08
12,344	Haidilao International Holding Ltd.	25,266	0.07
2,999	Hotai Motor Co. Ltd.	56,624	0.15
11,913	Jollibee Foods Corp.	55,400	0.15
20,222	Li Ning Co. Ltd.	42,850	0.11
26,534	Lojas Renner SA	52,056	0.14
19,125	Natura & Co. Holding SA	39,502	0.10
16,240	Raia Drogasil SA	57,832	0.15
6,061	Shanghai Pharmaceuticals Holding Co. Ltd. Class A Shares	17,337	0.05
13,310	Shanghai Pharmaceuticals Holding Co. Ltd. Class H Shares	21,624	0.06
36,720	Wal-Mart de Mexico SAB de CV	96,936	0.25
		<b>521,126</b>	<b>1.37</b>
<b>Semiconductors</b>			
15,990	ASE Technology Holding Co. Ltd.	79,012	0.21

# XTRACKERS (IE) PLC

## Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 97.57% (31 December 2023 - 96.71%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Semiconductors cont/d</b>			
100	GigaDevice Semiconductor, Inc.	1,455	0.00
2,695	Globalwafers Co. Ltd.	31,361	0.08
31,794	Inari Amertron Bhd.	21,758	0.06
523	Macronix International Co. Ltd.	316	0.00
100	Maxscend Microelectronics Co. Ltd.	1,222	0.00
10,652	MediaTek, Inc.	459,747	1.21
3,459	Nanya Technology Corp.	3,086	0.01
600	NAURA Technology Group Co. Ltd.	31,955	0.09
2,366	Novatek Microelectronics Corp.	36,228	0.10
515	Phison Electronics Corp.	8,388	0.02
3,155	Powertech Technology, Inc.	11,741	0.03
1,830	Realtek Semiconductor Corp.	31,705	0.08
35,538	Samsung Electronics Co. Ltd.	1,284,259	3.38
200	Sanan Optoelectronics Co. Ltd.	332	0.00
100	SG Micro Corp.	1,114	0.00
2,081	Sino-American Silicon Products, Inc.	8,537	0.02
4,261	SK Hynix, Inc.	503,337	1.33
173,039	Taiwan Semiconductor Manufacturing Co. Ltd.	5,673,929	14.94
100	Unigroup Guoxin Microelectronics Co. Ltd.	877	0.00
54,402	United Microelectronics Corp.	71,436	0.19
5,252	Vanguard International Semiconductor Corp.	16,004	0.04
100	Will Semiconductor Co. Ltd. Shanghai	1,422	0.00
2,072	Win Semiconductors Corp.	7,079	0.02
7,175	Winbond Electronics Corp.	3,239	0.01
		<b>8,289,539</b>	<b>21.82</b>
<b>Software</b>			
200	Giant Network Group Co. Ltd.	346	0.00
400	Glodon Co. Ltd.	641	0.00
200	Hundsun Technologies, Inc.	762	0.00
39	Iflytek Co. Ltd.	257	0.00
28	Kakao Games Corp.	312	0.00
289	Kingdee International Software Group Co. Ltd.	317	0.00
227	Kingsoft Corp. Ltd.	983	0.01
73	Krafton, Inc.	15,496	0.04
6,983	NetEase, Inc.	124,415	0.33
9	Netmarble Corp.	316	0.00
11	Pearl Abyss Corp.	207	0.00
100	Yonyou Network Technology Co. Ltd.	146	0.00
		<b>144,198</b>	<b>0.38</b>
<b>Textiles and Apparel</b>			
2,666	Eclat Textile Co. Ltd.	41,391	0.11
36,006	Far Eastern New Century Corp.	34,705	0.09
9,022	Feng TAY Enterprise Co. Ltd.	36,601	0.10
		<b>112,697</b>	<b>0.30</b>
<b>Transportation</b>			
449,282	BTS Group Holdings PCL	80,382	0.21
386	CJ Corp.	25,984	0.07
468	CJ Logistics Corp.	26,831	0.07
4,006	COSCO SHIPPING Holdings Co. Ltd. Class A Shares	8,458	0.02
15,343	COSCO SHIPPING Holdings Co. Ltd. Class H Shares	25,282	0.07
7,597	Evergreen Marine Corp. Taiwan Ltd.	52,138	0.14
3,077	HMM Co. Ltd.	36,912	0.10
475	Hyundai Glovis Co. Ltd.	38,106	0.10
605	Orient Overseas International Ltd.	8,964	0.02
17,327	Rumo SA	50,036	0.13
4,756	SF Holding Co. Ltd.	26,107	0.07
17,953	Sinotrans Ltd. Class A Shares	13,083	0.03

# XTRACKERS (IE) PLC

## Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 97.57% (31 December 2023 - 96.71%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Transportation cont/d</b>			
33,660	Sinotrans Ltd. Class H Shares	15,903	0.04
39,789	Taiwan High Speed Rail Corp.	33,739	0.09
15,000	YUNDA Holding Group Co. Ltd.	15,365	0.04
2,850	ZTO Express Cayman, Inc.	55,511	0.15
		<b>512,801</b>	<b>1.35</b>
<b>Water</b>			
79,274	Beijing Enterprises Water Group Ltd.	25,615	0.07
4,638	Cia de Saneamento Basico do Estado de Sao Paulo SABESP	66,441	0.17
		<b>92,056</b>	<b>0.24</b>
<b>Total Equities</b>		<b>37,060,437</b>	<b>97.57</b>

#### Preferred Stocks - 2.33% (31 December 2023 - 3.19%)

<b>Automobiles</b>			
317	Hyundai Motor Co.	32,859	0.09
371	Hyundai Motor Co. - 2nd Pref	39,314	0.10
219	Hyundai Motor Co. - 3rd Pref	22,731	0.06
		<b>94,904</b>	<b>0.25</b>
<b>Banks</b>			
40,956	Banco Bradesco SA	76,637	0.20
6,449	Bancolombia SA	51,498	0.14
28,955	Itau Unibanco Holding SA	144,029	0.38
		<b>272,164</b>	<b>0.72</b>
<b>Chemicals</b>			
11,587	Braskem SA	21,719	0.05
202	LG Chem Ltd.	21,790	0.06
1,839	Sociedad Quimica y Minera de Chile SA	67,678	0.18
		<b>111,187</b>	<b>0.29</b>
<b>Containers and Packaging</b>			
1	Klabin SA	1	0.00
		<b>1</b>	<b>0.00</b>
<b>Diversified Financials</b>			
48,339	Itausa SA	69,091	0.18
		<b>69,091</b>	<b>0.18</b>
<b>Electric Utilities</b>			
7,199	Centrais Eletricas Brasileiras SA	44,095	0.12
32,558	Cia Energetica de Minas Gerais	58,551	0.15
30,392	Cia Paranaense de Energia - Copel	45,013	0.12
		<b>147,659</b>	<b>0.39</b>
<b>Household Products</b>			
560	LG Electronics, Inc.	15,672	0.04
		<b>15,672</b>	<b>0.04</b>
<b>Insurance</b>			
67	Samsung Fire & Marine Insurance Co. Ltd.	12,493	0.04
		<b>12,493</b>	<b>0.04</b>

## XTRACKERS (IE) PLC

### Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Preferred Stocks - 2.33% (31 December 2023 - 3.19%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Metals and Mining</b>			
15,825	Gerda SA	46,467	0.12
		<b>46,467</b>	<b>0.12</b>
<b>Semiconductors</b>			
3,785	Samsung Electronics Co. Ltd.	113,641	0.30
		<b>113,641</b>	<b>0.30</b>
<b>Total Preferred Stocks</b>		<b>883,279</b>	<b>2.33</b>

#### Rights - 0.02% (31 December 2023 - 0.00%)

<b>Software</b>			
156,557	Electronic Arts, Inc.	9,000	0.02
		<b>9,000</b>	<b>0.02</b>
<b>Total Rights</b>		<b>9,000</b>	<b>0.02</b>
<b>Total Transferable Securities</b>		<b>37,952,716</b>	<b>99.92</b>

#### Financial Derivative Instruments - 0.00% (31 December 2023 - 0.00%)

#### OTC Financial Derivative Instruments - 0.00% (31 December 2023 - 0.00%)

#### Open Forward Foreign Currency Exchange Contracts - 0.00% (31 December 2023 - 0.00%)

<b>Total Financial Assets at Fair Value through Profit or Loss</b>	37,952,716	99.92
<b>Other Net Assets - 0.08% (31 December 2023 - 0.10%)</b>	31,815	0.08
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>	<b>37,984,531</b>	<b>100.00</b>

#### Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2024
Transferable securities admitted to an official stock exchange listing	99.69
Other Current Assets	0.31
<b>Total Assets</b>	<b>100.00</b>

# XTRACKERS (IE) PLC

## Xtrackers S&P 500 ESG UCITS ETF

Portfolio of Investments as at 31 December 2024

### Transferable Securities

Equities - 99.93% (31 December 2023 - 99.99%)

Number of Shares	Security	Value USD	% of Fund
<b>Aerospace and Defense</b>			
2,426	General Electric Co.	404,633	0.51
		<b>404,633</b>	<b>0.51</b>
<b>Agriculture</b>			
1,100	Archer-Daniels-Midland Co.	55,572	0.07
		<b>55,572</b>	<b>0.07</b>
<b>Airlines</b>			
1,439	Delta Air Lines, Inc.	87,059	0.11
		<b>87,059</b>	<b>0.11</b>
<b>Auto Components</b>			
533	Aptiv PLC	32,236	0.04
499	BorgWarner, Inc.	15,863	0.02
		<b>48,099</b>	<b>0.06</b>
<b>Automobiles</b>			
306	Cummins, Inc.	106,672	0.14
2,471	General Motors Co.	131,630	0.17
1,173	PACCAR, Inc.	122,015	0.15
6,258	Tesla, Inc.	2,527,231	3.22
		<b>2,887,548</b>	<b>3.68</b>
<b>Banks</b>			
14,982	Bank of America Corp.	658,459	0.84
1,632	Bank of New York Mellon Corp.	125,387	0.16
4,244	Citigroup, Inc.	298,735	0.38
1,008	Citizens Financial Group, Inc.	44,110	0.06
1,513	Fifth Third Bancorp	63,970	0.08
704	Goldman Sachs Group, Inc.	403,124	0.51
3,246	Huntington Bancshares, Inc.	52,812	0.07
6,319	JPMorgan Chase & Co.	1,514,727	1.93
2,209	KeyCorp	37,862	0.05
372	M&T Bank Corp.	69,940	0.09
2,783	Morgan Stanley	349,879	0.45
445	Northern Trust Corp.	45,613	0.06
890	PNC Financial Services Group, Inc.	171,637	0.22
2,026	Regions Financial Corp.	47,652	0.06
663	State Street Corp.	65,073	0.08
2,992	Truist Financial Corp.	129,793	0.16
3,527	U.S. Bancorp	168,696	0.21
		<b>4,247,469</b>	<b>5.41</b>
<b>Beverages</b>			
8,693	Coca-Cola Co.	541,226	0.69
2,518	Keurig Dr. Pepper, Inc.	80,878	0.10
398	Molson Coors Beverage Co.	22,814	0.03
3,072	PepsiCo, Inc.	467,128	0.60
		<b>1,112,046</b>	<b>1.42</b>
<b>Biotechnology</b>			
1,202	Amgen, Inc.	313,289	0.40
327	Biogen, Inc.	50,005	0.06
1,550	Corteva, Inc.	88,288	0.11
2,785	Gilead Sciences, Inc.	257,250	0.33
351	Incyte Corp.	24,244	0.03
752	Moderna, Inc.	31,268	0.04

# XTRACKERS (IE) PLC

## Xtrackers S&P 500 ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.93% (31 December 2023 - 99.99%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Biotechnology cont/d</b>			
236	Regeneron Pharmaceuticals, Inc.	168,110	0.22
		<b>932,454</b>	<b>1.19</b>
<b>Building Products</b>			
1,872	Carrier Global Corp.	127,783	0.16
1,491	Johnson Controls International PLC	117,685	0.15
485	Masco Corp.	35,196	0.04
117	Mohawk Industries, Inc.	13,938	0.02
505	Trane Technologies PLC	186,522	0.24
		<b>481,124</b>	<b>0.61</b>
<b>Chemicals</b>			
499	Air Products & Chemicals, Inc.	144,730	0.18
260	Albemarle Corp.	22,381	0.03
401	CF Industries Holdings, Inc.	34,213	0.04
1,573	Dow, Inc.	63,124	0.08
567	Ecolab, Inc.	132,859	0.17
276	FMC Corp.	13,416	0.02
571	International Flavors & Fragrances, Inc.	48,278	0.06
1,069	Linde PLC	447,558	0.57
595	LyondellBasell Industries NV	44,191	0.06
710	Mosaic Co.	17,452	0.02
519	PPG Industries, Inc.	61,995	0.08
519	Sherwin-Williams Co.	176,424	0.23
		<b>1,206,621</b>	<b>1.54</b>
<b>Commercial Services and Supplies</b>			
913	Automatic Data Processing, Inc.	267,262	0.34
765	Cintas Corp.	139,766	0.18
157	Corpay, Inc.	53,132	0.07
568	Global Payments, Inc.	63,650	0.08
84	MarketAxess Holdings, Inc.	18,987	0.02
351	Moody's Corp.	166,153	0.21
2,252	PayPal Holdings, Inc.	192,208	0.25
369	Pentair PLC	37,136	0.05
331	Quanta Services, Inc.	104,613	0.13
458	Republic Services, Inc.	92,140	0.12
713	S&P Global, Inc.	355,095	0.45
147	United Rentals, Inc.	103,553	0.13
319	Verisk Analytics, Inc.	87,862	0.11
816	Waste Management, Inc.	164,661	0.21
		<b>1,846,218</b>	<b>2.35</b>
<b>Computers and Peripherals</b>			
1,402	Accenture PLC	493,210	0.63
13,107	Alphabet, Inc. Class A Shares	2,481,155	3.16
10,680	Alphabet, Inc. Class C Shares	2,033,899	2.59
33,910	Apple, Inc.	8,491,742	10.81
1,076	eBay, Inc.	66,658	0.08
277	Expedia Group, Inc.	51,613	0.06
2,907	Hewlett Packard Enterprise Co.	62,065	0.08
2,164	HP, Inc.	70,611	0.09
671	TE Connectivity PLC	95,933	0.12
4,721	Uber Technologies, Inc.	284,771	0.36
771	Western Digital Corp.	45,975	0.06
		<b>14,177,632</b>	<b>18.04</b>
<b>Construction and Engineering</b>			
655	DR Horton, Inc.	91,582	0.12

## XTRACKERS (IE) PLC

### Xtrackers S&P 500 ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.93% (31 December 2023 - 99.99%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Construction and Engineering cont/d</b>			
468	PulteGroup, Inc.	50,965	0.06
		<b>142,547</b>	<b>0.18</b>
<b>Containers and Packaging</b>			
3,241	Ancor PLC	30,498	0.04
674	Ball Corp.	37,157	0.05
1,095	Smurfit WestRock PLC	58,977	0.07
		<b>126,632</b>	<b>0.16</b>
<b>Distribution and Wholesale</b>			
589	LKQ Corp.	21,646	0.03
85	Pool Corp.	28,980	0.04
99	WW Grainger, Inc.	104,351	0.13
		<b>154,977</b>	<b>0.20</b>
<b>Diversified Financials</b>			
1,249	American Express Co.	370,691	0.47
218	Ameriprise Financial, Inc.	116,070	0.15
325	Blackrock, Inc.	333,161	0.43
853	Capital One Financial Corp.	152,107	0.19
234	Cboe Global Markets, Inc.	45,724	0.06
3,356	Charles Schwab Corp.	248,377	0.32
808	CME Group, Inc.	187,642	0.24
559	Discover Financial Services	96,836	0.12
692	Franklin Resources, Inc.	14,041	0.02
1,292	Intercontinental Exchange, Inc.	192,521	0.25
999	Invesco Ltd.	17,462	0.02
1,839	Mastercard, Inc.	968,362	1.23
924	Nasdaq, Inc.	71,434	0.09
413	Raymond James Financial, Inc.	64,151	0.08
889	Synchrony Financial	57,785	0.07
498	T. Rowe Price Group, Inc.	56,319	0.07
3,875	Visa, Inc.	1,224,655	1.56
		<b>4,217,338</b>	<b>5.37</b>
<b>Diversified Telecommunications</b>			
16,086	AT&T, Inc.	366,278	0.47
8,946	Cisco Systems, Inc.	529,603	0.67
1,097	T-Mobile U.S., Inc.	242,141	0.31
		<b>1,138,022</b>	<b>1.45</b>
<b>Electric Utilities</b>			
775	Consolidated Edison, Inc.	69,153	0.09
886	Edison International	70,738	0.09
959	Entergy Corp.	72,712	0.09
820	Eversource Energy	47,093	0.06
2,291	Exelon Corp.	86,233	0.11
4,611	NextEra Energy, Inc.	330,563	0.42
1,115	Public Service Enterprise Group, Inc.	94,206	0.12
1,413	Sempra	123,948	0.16
		<b>894,646</b>	<b>1.14</b>
<b>Electrical Equipment</b>			
517	AMETEK, Inc.	93,194	0.12
886	Eaton Corp. PLC	294,037	0.37
1,279	Emerson Electric Co.	158,507	0.20
		<b>545,738</b>	<b>0.69</b>

## XTRACKERS (IE) PLC

### Xtrackers S&P 500 ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.93% (31 December 2023 - 99.99%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Electronics</b>			
193	Allegion PLC	25,221	0.03
778	Fortive Corp.	58,350	0.07
121	Hubbell, Inc.	50,686	0.07
47	Mettler-Toledo International, Inc.	57,513	0.07
		<b>191,770</b>	<b>0.24</b>
<b>Food Products</b>			
442	Campbell's Co.	18,511	0.02
1,056	Conagra Brands, Inc.	29,304	0.04
1,247	General Mills, Inc.	79,521	0.10
328	Hershey Co.	55,547	0.07
643	Hormel Foods Corp.	20,171	0.02
237	J.M. Smucker Co.	26,098	0.03
596	Kellanova	48,258	0.06
1,960	Kraft Heinz Co.	60,192	0.08
1,490	Kroger Co.	91,113	0.12
319	Lamb Weston Holdings, Inc.	21,319	0.03
558	McCormick & Co., Inc.	42,542	0.05
2,984	Mondelez International, Inc.	178,234	0.23
1,102	Sysco Corp.	84,259	0.11
631	Tyson Foods, Inc.	36,245	0.05
		<b>791,314</b>	<b>1.01</b>
<b>Health Care Equipment and Supplies</b>			
3,893	Abbott Laboratories	440,337	0.56
645	Agilent Technologies, Inc.	86,649	0.11
1,141	Baxter International, Inc.	33,272	0.04
3,305	Boston Scientific Corp.	295,203	0.38
1,441	Danaher Corp.	330,781	0.42
1,325	Edwards Lifesciences Corp.	98,090	0.13
515	Hologic, Inc.	37,126	0.05
185	IDEXX Laboratories, Inc.	76,486	0.10
2,893	Medtronic PLC	231,093	0.29
327	ResMed, Inc.	74,782	0.10
272	Revvity, Inc.	30,358	0.04
770	Stryker Corp.	277,238	0.35
105	Teleflex, Inc.	18,688	0.02
133	Waters Corp.	49,340	0.06
455	Zimmer Biomet Holdings, Inc.	48,062	0.06
		<b>2,127,505</b>	<b>2.71</b>
<b>Health Care Providers and Services</b>			
1,136	Centene Corp.	68,819	0.09
115	Charles River Laboratories International, Inc.	21,229	0.02
103	DaVita, Inc.	15,404	0.02
518	Elevance Health, Inc.	191,090	0.24
271	Humana, Inc.	68,755	0.09
251	Quest Diagnostics, Inc.	37,866	0.05
2,065	UnitedHealth Group, Inc.	1,044,601	1.33
		<b>1,447,764</b>	<b>1.84</b>
<b>Hotels, Restaurants and Leisure</b>			
478	Caesars Entertainment, Inc.	15,975	0.02
551	Hilton Worldwide Holdings, Inc.	136,185	0.17
786	Las Vegas Sands Corp.	40,369	0.05
517	Marriott International, Inc.	144,212	0.19
513	MGM Resorts International	17,775	0.02
210	Wynn Resorts Ltd.	18,094	0.02
		<b>372,610</b>	<b>0.47</b>

# XTRACKERS (IE) PLC

## Xtrackers S&P 500 ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.93% (31 December 2023 - 99.99%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Household Durables</b>			
346	Stanley Black & Decker, Inc.	27,780	0.04
		<b>27,780</b>	<b>0.04</b>
<b>Household Products</b>			
182	Avery Dennison Corp.	34,058	0.04
		<b>34,058</b>	<b>0.04</b>
<b>Industrial</b>			
161	Axon Enterprise, Inc.	95,686	0.12
606	Illinois Tool Works, Inc.	153,657	0.20
289	Parker-Hannifin Corp.	183,813	0.23
		<b>433,156</b>	<b>0.55</b>
<b>Insurance</b>			
1,127	Aflac, Inc.	116,577	0.15
589	Allstate Corp.	113,553	0.14
1,403	American International Group, Inc.	102,138	0.13
485	Aon PLC	174,193	0.22
840	Arch Capital Group Ltd.	77,574	0.10
560	Arthur J Gallagher & Co.	158,956	0.20
115	Assurant, Inc.	24,520	0.03
839	Chubb Ltd.	231,816	0.29
97	Everest Group Ltd.	35,159	0.04
189	Globe Life, Inc.	21,077	0.03
651	Hartford Financial Services Group, Inc.	71,219	0.09
1,097	Marsh & McLennan Cos., Inc.	233,014	0.30
1,317	MetLife, Inc.	107,836	0.14
477	Principal Financial Group, Inc.	36,925	0.05
798	Prudential Financial, Inc.	94,587	0.12
509	Travelers Cos., Inc.	122,613	0.16
226	Willis Towers Watson PLC	70,792	0.09
		<b>1,792,549</b>	<b>2.28</b>
<b>Leisure Equipment and Products</b>			
2,323	Carnival Corp.	57,889	0.08
288	Hasbro, Inc.	16,102	0.02
976	Norwegian Cruise Line Holdings Ltd.	25,113	0.03
552	Royal Caribbean Cruises Ltd.	127,341	0.16
		<b>226,445</b>	<b>0.29</b>
<b>Machinery</b>			
1,083	Caterpillar, Inc.	392,869	0.50
571	Deere & Co.	241,933	0.31
307	Dover Corp.	57,593	0.07
167	IDEX Corp.	34,951	0.05
904	Ingersoll Rand, Inc.	81,776	0.10
898	Otis Worldwide Corp.	83,164	0.11
254	Rockwell Automation, Inc.	72,590	0.09
386	Westinghouse Air Brake Technologies Corp.	73,182	0.09
546	Xylem, Inc.	63,347	0.08
		<b>1,101,405</b>	<b>1.40</b>
<b>Media</b>			
8,568	Comcast Corp.	321,557	0.41
84	FactSet Research Systems, Inc.	40,343	0.05
850	Interpublic Group of Cos., Inc.	23,817	0.03
838	News Corp. Class A Shares	23,079	0.03
248	News Corp. Class B Shares	7,547	0.01
433	Omnicom Group, Inc.	37,255	0.05

# XTRACKERS (IE) PLC

## Xtrackers S&P 500 ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.93% (31 December 2023 - 99.99%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Media cont/d</b>			
1,319	Paramount Global	13,797	0.02
4,061	Walt Disney Co.	452,192	0.57
		<b>919,587</b>	<b>1.17</b>
<b>Metals and Mining</b>			
3,212	Freeport-McMoRan, Inc.	122,313	0.16
2,563	Newmont Corp.	95,395	0.12
		<b>217,708</b>	<b>0.28</b>
<b>Oil and Gas</b>			
2,219	Baker Hughes Co.	91,023	0.12
3,754	Chevron Corp.	543,729	0.69
1,466	Devon Energy Corp.	47,982	0.06
419	Diamondback Energy, Inc.	68,645	0.09
1,336	EQT Corp.	61,603	0.08
9,864	Exxon Mobil Corp.	1,061,071	1.35
1,970	Halliburton Co.	53,564	0.07
615	Hess Corp.	81,801	0.10
4,309	Kinder Morgan, Inc.	118,067	0.15
724	Marathon Petroleum Corp.	100,998	0.13
1,499	Occidental Petroleum Corp.	74,066	0.09
1,306	ONEOK, Inc.	131,122	0.17
936	Phillips 66	106,639	0.14
3,170	Schlumberger NV	121,538	0.15
486	Targa Resources Corp.	86,751	0.11
714	Valero Energy Corp.	87,529	0.11
2,728	Williams Cos., Inc.	147,639	0.19
		<b>2,983,767</b>	<b>3.80</b>
<b>Personal Products</b>			
1,824	Colgate-Palmolive Co.	165,820	0.21
515	Estee Lauder Cos., Inc.	38,615	0.05
5,280	Procter & Gamble Co.	885,192	1.13
		<b>1,089,627</b>	<b>1.39</b>
<b>Pharmaceuticals</b>			
3,962	AbbVie, Inc.	704,047	0.89
652	Becton Dickinson & Co.	147,919	0.19
4,531	Bristol-Myers Squibb Co.	256,273	0.33
541	Cardinal Health, Inc.	63,984	0.08
391	Cencora, Inc.	87,850	0.11
627	Cigna Group	173,140	0.22
2,802	CVS Health Corp.	125,782	0.16
1,767	Eli Lilly & Co.	1,364,124	1.74
5,666	Merck & Co., Inc.	563,654	0.72
1,010	Zoetis, Inc.	164,559	0.21
		<b>3,651,332</b>	<b>4.65</b>
<b>Real Estate</b>			
686	CBRE Group, Inc.	90,065	0.12
916	CoStar Group, Inc.	65,576	0.08
		<b>155,641</b>	<b>0.20</b>
<b>Real Estate Investment Trust</b>			
348	Alexandria Real Estate Equities, Inc.	33,947	0.04
1,045	American Tower Corp.	191,663	0.24
318	AvalonBay Communities, Inc.	69,951	0.09
325	BXP, Inc.	24,167	0.03
698	Digital Realty Trust, Inc.	123,776	0.16

# XTRACKERS (IE) PLC

## Xtrackers S&P 500 ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.93% (31 December 2023 - 99.99%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Real Estate Investment Trust cont/d</b>			
216	Equinix, Inc.	203,664	0.26
758	Equity Residential	54,394	0.07
472	Extra Space Storage, Inc.	70,611	0.09
184	Federal Realty Investment Trust	20,599	0.03
1,569	Healthpeak Properties, Inc.	31,804	0.04
1,559	Host Hotels & Resorts, Inc.	27,314	0.03
655	Iron Mountain, Inc.	68,847	0.09
1,512	Kimco Realty Corp.	35,426	0.05
2,068	Prologis, Inc.	218,588	0.28
353	Public Storage	105,702	0.13
365	Regency Centers Corp.	26,984	0.03
242	SBA Communications Corp.	49,320	0.06
672	UDR, Inc.	29,172	0.04
939	Ventas, Inc.	55,298	0.07
1,323	Welltower, Inc.	166,738	0.21
1,629	Weyerhaeuser Co.	45,856	0.06
		<b>1,653,821</b>	<b>2.10</b>
<b>Retail</b>			
438	Best Buy Co., Inc.	37,580	0.05
349	CarMax, Inc.	28,534	0.04
3,059	Chipotle Mexican Grill, Inc.	184,458	0.23
994	Costco Wholesale Corp.	910,772	1.16
315	Genuine Parts Co.	36,779	0.05
2,227	Home Depot, Inc.	866,281	1.10
1,277	Lowe's Cos., Inc.	315,164	0.40
253	Lululemon Athletica, Inc.	96,750	0.12
1,607	McDonald's Corp.	465,853	0.59
746	Ross Stores, Inc.	112,847	0.14
2,534	Starbucks Corp.	231,227	0.29
1,034	Target Corp.	139,776	0.18
2,523	TJX Cos., Inc.	304,804	0.39
1,215	Tractor Supply Co.	64,468	0.08
107	Ulta Beauty, Inc.	46,538	0.06
1,585	Walgreens Boots Alliance, Inc.	14,788	0.02
9,733	Walmart, Inc.	879,377	1.12
627	Yum! Brands, Inc.	84,118	0.11
		<b>4,820,114</b>	<b>6.13</b>
<b>Semiconductors</b>			
3,629	Advanced Micro Devices, Inc.	438,347	0.56
1,849	Applied Materials, Inc.	300,703	0.38
9,661	Intel Corp.	193,703	0.25
300	KLA Corp.	189,036	0.24
2,889	Lam Research Corp.	208,672	0.27
2,477	Micron Technology, Inc.	208,464	0.26
55,013	NVIDIA Corp.	7,387,696	9.40
959	ON Semiconductor Corp.	60,465	0.08
2,489	QUALCOMM, Inc.	382,360	0.49
		<b>9,369,446</b>	<b>11.93</b>
<b>Software</b>			
988	Adobe, Inc.	439,344	0.56
341	Akamai Technologies, Inc.	32,617	0.04
481	Autodesk, Inc.	142,169	0.18
262	Broadridge Financial Solutions, Inc.	59,236	0.08
357	Dayforce, Inc.	25,932	0.03
539	Electronic Arts, Inc.	78,856	0.10
1,218	Fidelity National Information Services, Inc.	98,378	0.13
1,277	Fiserv, Inc.	262,321	0.33

## XTRACKERS (IE) PLC

### Xtrackers S&P 500 ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.93% (31 December 2023 - 99.99%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Software cont/d</b>			
163	Jack Henry & Associates, Inc.	28,574	0.04
16,669	Microsoft Corp.	7,025,983	8.94
177	MSCI, Inc.	106,202	0.14
729	Paychex, Inc.	102,220	0.13
2,146	Salesforce, Inc.	717,472	0.91
363	Take-Two Interactive Software, Inc.	66,821	0.08
		<b>9,186,125</b>	<b>11.69</b>
<b>Textiles and Apparel</b>			
338	Deckers Outdoor Corp.	68,645	0.09
2,682	NIKE, Inc.	202,947	0.26
89	Ralph Lauren Corp.	20,557	0.02
519	Tapestry, Inc.	33,906	0.04
		<b>326,055</b>	<b>0.41</b>
<b>Transportation</b>			
258	CH Robinson Worldwide, Inc.	26,657	0.03
4,330	CSX Corp.	139,729	0.18
181	JB Hunt Transport Services, Inc.	30,889	0.04
504	Norfolk Southern Corp.	118,289	0.15
1,361	Union Pacific Corp.	310,362	0.40
1,635	United Parcel Service, Inc.	206,174	0.26
		<b>832,100</b>	<b>1.06</b>
<b>Water</b>			
436	American Water Works Co., Inc.	54,278	0.07
		<b>54,278</b>	<b>0.07</b>
<b>Total Equities</b>		<b>78,512,332</b>	<b>99.93</b>
<b>Mutual Funds / Open-Ended Funds - 0.01% (31 December 2023 - 0.00%)</b>			
1	Deutsche Global Liquidity Series PLC - Managed Dollar Fund	11,772	0.01
<b>Total Mutual Funds / Open-Ended Funds</b>		<b>11,772</b>	<b>0.01</b>
<b>Total Transferable Securities</b>		<b>78,524,104</b>	<b>99.94</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>		78,524,104	99.94
<b>Other Net Assets - 0.06% (31 December 2023 - 0.01%)</b>		44,912	0.06
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>		<b>78,569,016</b>	<b>100.00</b>
<b>Analysis of Total Assets (Unaudited)</b>			<b>% of Total Assets</b>
			<b>31/12/2024</b>
Transferable securities admitted to an official stock exchange listing			99.92
Mutual Funds / Open-Ended Funds			0.02
Other Current Assets			0.06
Total Assets			100.00

# XTRACKERS (IE) PLC

## Xtrackers S&P 500 Equal Weight ESG UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 100.06% (31 December 2023 - 100.29%)

Number of Shares	Security	Value USD	% of Fund
<b>Aerospace and Defense</b>			
79,094	General Electric Co.	13,192,088	0.37
		<b>13,192,088</b>	<b>0.37</b>
<b>Agriculture</b>			
245,794	Archer-Daniels-Midland Co.	12,417,513	0.35
		<b>12,417,513</b>	<b>0.35</b>
<b>Airlines</b>			
211,530	Delta Air Lines, Inc.	12,797,565	0.36
		<b>12,797,565</b>	<b>0.36</b>
<b>Auto Components</b>			
222,703	Aptiv PLC	13,469,078	0.38
372,232	BorgWarner, Inc.	11,833,255	0.34
		<b>25,302,333</b>	<b>0.72</b>
<b>Automobiles</b>			
35,207	Cummins, Inc.	12,273,160	0.35
249,274	General Motors Co.	13,278,826	0.38
115,663	PACCAR, Inc.	12,031,266	0.34
		<b>37,583,252</b>	<b>1.07</b>
<b>Banks</b>			
283,132	Bank of America Corp.	12,443,651	0.35
163,965	Bank of New York Mellon Corp.	12,597,431	0.36
182,510	Citigroup, Inc.	12,846,879	0.37
286,552	Fifth Third Bancorp	12,115,419	0.34
759,856	Huntington Bancshares, Inc.	12,362,857	0.35
722,410	KeyCorp	12,382,107	0.35
65,250	M&T Bank Corp.	12,267,653	0.35
101,999	Morgan Stanley	12,823,314	0.36
123,795	Northern Trust Corp.	12,688,987	0.36
520,828	Regions Financial Corp.	12,249,875	0.35
129,676	State Street Corp.	12,727,699	0.36
285,362	Truist Financial Corp.	12,379,004	0.35
		<b>149,884,876</b>	<b>4.25</b>
<b>Beverages</b>			
204,366	Coca-Cola Co.	12,723,827	0.36
385,884	Keurig Dr. Pepper, Inc.	12,394,594	0.35
82,041	PepsiCo, Inc.	12,475,155	0.36
		<b>37,593,576</b>	<b>1.07</b>
<b>Biotechnology</b>			
47,605	Amgen, Inc.	12,407,767	0.35
83,994	Biogen, Inc.	12,844,362	0.36
220,012	Corteva, Inc.	12,531,884	0.36
141,122	Gilead Sciences, Inc.	13,035,439	0.37
304,688	Moderna, Inc.	12,668,927	0.36
17,593	Regeneron Pharmaceuticals, Inc.	12,532,022	0.36
		<b>76,020,401</b>	<b>2.16</b>
<b>Building Products</b>			
177,410	Carrier Global Corp.	12,110,007	0.34
156,567	Johnson Controls International PLC	12,357,833	0.35
164,669	Masco Corp.	11,950,029	0.34
100,052	Mohawk Industries, Inc.	11,919,195	0.34

# XTRACKERS (IE) PLC

## Xtrackers S&P 500 Equal Weight ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 100.06% (31 December 2023 - 100.29%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Building Products cont/d</b>			
32,618	Trane Technologies PLC	12,047,458	0.34
		<b>60,384,522</b>	<b>1.71</b>
<b>Chemicals</b>			
41,931	Air Products & Chemicals, Inc.	12,161,667	0.34
126,299	Albemarle Corp.	10,871,818	0.31
144,755	CF Industries Holdings, Inc.	12,350,497	0.35
315,805	Dow, Inc.	12,673,255	0.36
52,394	Ecolab, Inc.	12,276,962	0.35
239,390	FMC Corp.	11,636,748	0.33
148,090	International Flavors & Fragrances, Inc.	12,521,009	0.36
29,753	Linde PLC	12,456,689	0.35
171,127	LyondellBasell Industries NV	12,709,602	0.36
489,375	Mosaic Co.	12,028,837	0.34
105,115	PPG Industries, Inc.	12,555,987	0.36
		<b>134,243,071</b>	<b>3.81</b>
<b>Commercial Services and Supplies</b>			
43,637	Automatic Data Processing, Inc.	12,773,859	0.36
61,660	Cintas Corp.	11,265,282	0.32
55,234	MarketAxess Holdings, Inc.	12,485,093	0.36
26,371	Moody's Corp.	12,483,240	0.35
145,937	PayPal Holdings, Inc.	12,455,723	0.35
120,480	Pentair PLC	12,125,107	0.34
38,818	Quanta Services, Inc.	12,268,429	0.35
62,039	Republic Services, Inc.	12,481,006	0.35
25,419	S&P Global, Inc.	12,659,425	0.36
16,586	United Rentals, Inc.	11,683,842	0.33
45,693	Verisk Analytics, Inc.	12,585,223	0.36
60,838	Waste Management, Inc.	12,276,500	0.35
		<b>147,542,729</b>	<b>4.18</b>
<b>Computers and Peripherals</b>			
36,194	Accenture PLC	12,732,687	0.36
37,311	Alphabet, Inc. Class A Shares	7,062,972	0.20
30,391	Alphabet, Inc. Class C Shares	5,787,662	0.16
52,576	Apple, Inc.	13,166,082	0.37
162,333	Cognizant Technology Solutions Corp.	12,483,408	0.35
204,014	eBay, Inc.	12,638,667	0.36
70,637	Expedia Group, Inc.	13,161,792	0.37
132,320	Fortinet, Inc.	12,501,594	0.36
597,189	Hewlett Packard Enterprise Co.	12,749,985	0.36
372,977	HP, Inc.	12,170,240	0.35
105,633	NetApp, Inc.	12,261,879	0.35
65,199	Palo Alto Networks, Inc.	11,863,610	0.34
133,621	Seagate Technology Holdings PLC	11,532,829	0.33
86,184	TE Connectivity PLC	12,321,726	0.35
197,708	Western Digital Corp.	11,789,328	0.33
		<b>174,224,461</b>	<b>4.94</b>
<b>Construction and Engineering</b>			
86,282	DR Horton, Inc.	12,063,949	0.34
108,101	PulteGroup, Inc.	11,772,199	0.34
		<b>23,836,148</b>	<b>0.68</b>
<b>Containers and Packaging</b>			
1,305,979	Amcor PLC	12,289,262	0.35
224,982	Ball Corp.	12,403,258	0.35

## XTRACKERS (IE) PLC

### Xtrackers S&P 500 Equal Weight ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 100.06% (31 December 2023 - 100.29%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Containers and Packaging cont/d</b>			
243,908	Smurfit WestRock PLC	13,136,885	0.37
		<b>37,829,405</b>	<b>1.07</b>
<b>Distribution and Wholesale</b>			
340,024	LKQ Corp.	12,495,882	0.35
11,345	WW Grainger, Inc.	11,958,197	0.34
		<b>24,454,079</b>	<b>0.69</b>
<b>Diversified Financials</b>			
43,412	American Express Co.	12,884,248	0.37
12,312	Blackrock, Inc.	12,621,154	0.36
65,232	Cboe Global Markets, Inc.	12,746,333	0.36
83,339	Intercontinental Exchange, Inc.	12,418,344	0.35
709,447	Invesco Ltd.	12,401,134	0.35
24,505	Mastercard, Inc.	12,903,598	0.37
161,330	Nasdaq, Inc.	12,472,422	0.35
107,860	T. Rowe Price Group, Inc.	12,197,887	0.35
41,488	Visa, Inc.	13,111,868	0.37
		<b>113,756,988</b>	<b>3.23</b>
<b>Diversified Telecommunications</b>			
121,980	Arista Networks, Inc.	13,482,450	0.38
558,069	AT&T, Inc.	12,707,231	0.36
221,527	Cisco Systems, Inc.	13,114,398	0.37
349,511	Juniper Networks, Inc.	13,089,187	0.37
27,742	Motorola Solutions, Inc.	12,823,185	0.37
55,885	T-Mobile U.S., Inc.	12,335,496	0.35
		<b>77,551,947</b>	<b>2.20</b>
<b>Electric Utilities</b>			
140,878	Consolidated Edison, Inc.	12,570,544	0.36
159,847	Edison International	12,762,184	0.36
175,854	Entergy Corp.	13,333,250	0.38
218,209	Eversource Energy	12,531,743	0.35
353,974	Exelon Corp.	13,323,581	0.38
178,185	NextEra Energy, Inc.	12,774,083	0.36
151,794	Public Service Enterprise Group, Inc.	12,825,075	0.36
148,262	Sempra	13,005,543	0.37
		<b>103,126,003</b>	<b>2.92</b>
<b>Electrical Equipment</b>			
69,177	AMETEK, Inc.	12,469,846	0.36
36,378	Eaton Corp. PLC	12,072,767	0.34
99,472	Emerson Electric Co.	12,327,565	0.35
		<b>36,870,178</b>	<b>1.05</b>
<b>Electronics</b>			
93,693	Allegion PLC	12,243,801	0.35
169,680	Fortive Corp.	12,726,000	0.36
28,653	Hubbell, Inc.	12,002,455	0.34
77,498	Keysight Technologies, Inc.	12,448,504	0.35
10,217	Mettler-Toledo International, Inc.	12,502,339	0.36
		<b>61,923,099</b>	<b>1.76</b>
<b>Energy Equipment and Services</b>			
66,456	First Solar, Inc.	11,712,206	0.33
		<b>11,712,206</b>	<b>0.33</b>

# XTRACKERS (IE) PLC

## Xtrackers S&P 500 Equal Weight ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 100.06% (31 December 2023 - 100.29%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Food Products</b>			
303,978	Campbell's Co.	12,730,599	0.36
464,431	Conagra Brands, Inc.	12,887,960	0.36
197,438	General Mills, Inc.	12,590,621	0.36
70,925	Hershey Co.	12,011,149	0.34
114,929	J.M. Smucker Co.	12,655,982	0.36
161,526	Kellanova	13,078,760	0.37
413,526	Kraft Heinz Co.	12,699,384	0.36
205,949	Kroger Co.	12,593,781	0.36
160,260	McCormick & Co., Inc.	12,218,222	0.35
208,314	Mondelez International, Inc.	12,442,595	0.35
163,575	Sysco Corp.	12,506,945	0.35
213,182	Tyson Foods, Inc.	12,245,174	0.35
		<b>150,661,172</b>	<b>4.27</b>
<b>Health Care Equipment and Supplies</b>			
114,499	Abbott Laboratories	12,950,982	0.37
92,589	Agilent Technologies, Inc.	12,438,406	0.35
423,046	Baxter International, Inc.	12,336,021	0.35
144,179	Boston Scientific Corp.	12,878,068	0.36
55,636	Danaher Corp.	12,771,244	0.36
176,246	Edwards Lifesciences Corp.	13,047,491	0.37
173,748	Hologic, Inc.	12,525,493	0.35
29,843	IDEXX Laboratories, Inc.	12,338,290	0.35
157,703	Medtronic PLC	12,597,316	0.36
53,799	ResMed, Inc.	12,303,293	0.35
112,462	Revvity, Inc.	12,551,884	0.36
34,758	Stryker Corp.	12,514,618	0.35
71,173	Teleflex, Inc.	12,667,371	0.36
34,062	Waters Corp.	12,636,321	0.36
122,021	Zimmer Biomet Holdings, Inc.	12,889,078	0.37
		<b>189,445,876</b>	<b>5.37</b>
<b>Health Care Providers and Services</b>			
224,778	Centene Corp.	13,617,051	0.39
84,709	DaVita, Inc.	12,668,231	0.36
34,453	Elevance Health, Inc.	12,709,712	0.36
47,829	Humana, Inc.	12,134,696	0.34
83,595	Quest Diagnostics, Inc.	12,611,142	0.36
25,296	UnitedHealth Group, Inc.	12,796,234	0.36
		<b>76,537,066</b>	<b>2.17</b>
<b>Hotels, Restaurants and Leisure</b>			
345,060	Caesars Entertainment, Inc.	11,531,905	0.33
50,943	Hilton Worldwide Holdings, Inc.	12,591,072	0.36
242,504	Las Vegas Sands Corp.	12,455,005	0.35
44,990	Marriott International, Inc.	12,549,511	0.35
354,531	MGM Resorts International	12,284,499	0.35
		<b>61,411,992</b>	<b>1.74</b>
<b>Household Durables</b>			
157,616	Stanley Black & Decker, Inc.	12,654,989	0.36
		<b>12,654,989</b>	<b>0.36</b>
<b>Household Products</b>			
123,676	Church & Dwight Co., Inc.	12,950,114	0.37
		<b>12,950,114</b>	<b>0.37</b>
<b>Industrial</b>			
47,769	Illinois Tool Works, Inc.	12,112,308	0.34

# XTRACKERS (IE) PLC

## Xtrackers S&P 500 Equal Weight ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 100.06% (31 December 2023 - 100.29%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Industrial cont/d</b>			
19,114	Parker-Hannifin Corp.	12,157,077	0.35
		<b>24,269,385</b>	<b>0.69</b>
<b>Insurance</b>			
124,896	Aflac, Inc.	12,919,242	0.37
67,794	Allstate Corp.	13,070,005	0.37
179,917	American International Group, Inc.	13,097,958	0.37
35,969	Aon PLC	12,918,626	0.37
138,913	Arch Capital Group Ltd.	12,828,616	0.36
59,905	Assurant, Inc.	12,772,944	0.36
47,340	Chubb Ltd.	13,080,042	0.37
124,745	Globe Life, Inc.	13,911,562	0.40
117,532	Hartford Financial Services Group, Inc.	12,858,001	0.37
156,774	MetLife, Inc.	12,836,655	0.36
164,544	Principal Financial Group, Inc.	12,737,351	0.36
108,173	Prudential Financial, Inc.	12,821,746	0.36
42,277	Willis Towers Watson PLC	13,242,847	0.38
		<b>169,095,595</b>	<b>4.80</b>
<b>Leisure Equipment and Products</b>			
498,347	Carnival Corp.	12,418,807	0.35
203,696	Hasbro, Inc.	11,388,643	0.32
486,637	Norwegian Cruise Line Holdings Ltd.	12,521,170	0.36
53,437	Royal Caribbean Cruises Ltd.	12,327,382	0.35
		<b>48,656,002</b>	<b>1.38</b>
<b>Machinery</b>			
34,263	Caterpillar, Inc.	12,429,246	0.35
29,663	Deere & Co.	12,568,213	0.36
64,793	Dover Corp.	12,155,167	0.35
57,991	IDEX Corp.	12,136,936	0.34
128,641	Ingersoll Rand, Inc.	11,636,865	0.33
132,764	Otis Worldwide Corp.	12,295,274	0.35
43,035	Rockwell Automation, Inc.	12,298,973	0.35
64,597	Westinghouse Air Brake Technologies Corp.	12,246,945	0.35
107,676	Xylem, Inc.	12,492,570	0.35
		<b>110,260,189</b>	<b>3.13</b>
<b>Media</b>			
324,223	Comcast Corp.	12,168,089	0.35
26,681	FactSet Research Systems, Inc.	12,814,351	0.36
438,104	Interpublic Group of Cos., Inc.	12,275,674	0.35
339,834	News Corp. Class A Shares	9,359,028	0.27
100,419	News Corp. Class B Shares	3,055,750	0.09
144,706	Omnicom Group, Inc.	12,450,504	0.35
1,121,817	Paramount Global	11,734,206	0.33
113,459	Walt Disney Co.	12,633,660	0.36
1,044,574	Warner Bros Discovery, Inc.	11,041,147	0.31
		<b>97,532,409</b>	<b>2.77</b>
<b>Metals and Mining</b>			
310,046	Freeport-McMoRan, Inc.	11,806,552	0.34
313,925	Newmont Corp.	11,684,288	0.33
		<b>23,490,840</b>	<b>0.67</b>
<b>Oil and Gas</b>			
308,215	Baker Hughes Co.	12,642,979	0.36
382,266	Devon Energy Corp.	12,511,566	0.35
80,357	Diamondback Energy, Inc.	13,164,887	0.37

## XTRACKERS (IE) PLC

### Xtrackers S&P 500 Equal Weight ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 100.06% (31 December 2023 - 100.29%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Oil and Gas cont/d</b>			
284,264	EQT Corp.	13,107,413	0.37
451,600	Halliburton Co.	12,279,004	0.35
92,484	Hess Corp.	12,301,297	0.35
484,641	Kinder Morgan, Inc.	13,279,164	0.38
89,190	Marathon Petroleum Corp.	12,442,005	0.35
124,785	ONEOK, Inc.	12,528,414	0.36
105,224	Phillips 66	11,988,170	0.34
317,439	Schlumberger NV	12,170,611	0.34
70,306	Targa Resources Corp.	12,549,621	0.36
236,211	Williams Cos., Inc.	12,783,740	0.36
		<b>163,748,871</b>	<b>4.64</b>
<b>Personal Products</b>			
139,339	Colgate-Palmolive Co.	12,667,309	0.36
161,031	Estee Lauder Cos., Inc.	12,074,104	0.34
76,305	Procter & Gamble Co.	12,792,533	0.36
		<b>37,533,946</b>	<b>1.06</b>
<b>Pharmaceuticals</b>			
75,275	AbbVie, Inc.	13,376,367	0.38
57,388	Becton Dickinson & Co.	13,019,616	0.37
231,644	Bristol-Myers Squibb Co.	13,101,785	0.37
110,990	Cardinal Health, Inc.	13,126,787	0.37
56,207	Cencora, Inc.	12,628,589	0.36
46,108	Cigna Group	12,732,263	0.36
263,145	CVS Health Corp.	11,812,579	0.33
16,676	Eli Lilly & Co.	12,873,872	0.37
128,857	Merck & Co., Inc.	12,818,694	0.36
		<b>115,490,552</b>	<b>3.27</b>
<b>Real Estate</b>			
93,398	CBRE Group, Inc.	12,262,223	0.35
		<b>12,262,223</b>	<b>0.35</b>
<b>Real Estate Investment Trust</b>			
127,074	Alexandria Real Estate Equities, Inc.	12,396,069	0.35
163,207	BXP, Inc.	12,136,072	0.34
69,720	Digital Realty Trust, Inc.	12,363,448	0.35
13,377	Equinix, Inc.	12,613,039	0.36
176,669	Equity Residential	12,677,767	0.36
82,096	Extra Space Storage, Inc.	12,281,562	0.35
114,879	Federal Realty Investment Trust	12,860,704	0.37
622,852	Healthpeak Properties, Inc.	12,625,210	0.36
693,238	Host Hotels & Resorts, Inc.	12,145,530	0.35
115,540	Iron Mountain, Inc.	12,144,409	0.35
532,737	Kimco Realty Corp.	12,482,028	0.35
116,854	Prologis, Inc.	12,351,468	0.35
173,104	Regency Centers Corp.	12,797,579	0.36
60,338	SBA Communications Corp.	12,296,884	0.35
217,131	Ventas, Inc.	12,786,845	0.36
101,498	Welltower, Inc.	12,791,793	0.36
429,169	Weyerhaeuser Co.	12,081,107	0.34
		<b>211,831,514</b>	<b>6.01</b>
<b>Retail</b>			
147,473	Best Buy Co., Inc.	12,653,184	0.36
150,343	CarMax, Inc.	12,292,044	0.35
31,482	Home Depot, Inc.	12,246,183	0.35
49,513	Lowe's Cos., Inc.	12,219,808	0.35

## XTRACKERS (IE) PLC

### Xtrackers S&P 500 Equal Weight ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 100.06% (31 December 2023 - 100.29%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Retail cont/d</b>			
133,375	Starbucks Corp.	12,170,469	0.34
96,361	Target Corp.	13,026,080	0.37
103,201	TJX Cos., Inc.	12,467,713	0.35
228,673	Tractor Supply Co.	12,133,389	0.34
30,754	Ulta Beauty, Inc.	13,375,837	0.38
1,339,837	Walgreens Boots Alliance, Inc.	12,500,679	0.35
138,662	Walmart, Inc.	12,528,112	0.36
94,105	Yum! Brands, Inc.	12,625,127	0.36
		<b>150,238,625</b>	<b>4.26</b>
<b>Semiconductors</b>			
99,898	Advanced Micro Devices, Inc.	12,066,679	0.34
77,103	Applied Materials, Inc.	12,539,261	0.36
627,850	Intel Corp.	12,588,392	0.36
20,177	KLA Corp.	12,713,931	0.36
172,621	Lam Research Corp.	12,468,415	0.35
132,805	Micron Technology, Inc.	11,176,869	0.32
94,923	NVIDIA Corp.	12,747,210	0.36
59,875	NXP Semiconductors NV	12,445,019	0.35
194,408	ON Semiconductor Corp.	12,257,424	0.35
82,385	QUALCOMM, Inc.	12,655,984	0.36
68,002	Texas Instruments, Inc.	12,751,055	0.36
		<b>136,410,239</b>	<b>3.87</b>
<b>Software</b>			
27,488	Adobe, Inc.	12,223,364	0.35
130,467	Akamai Technologies, Inc.	12,479,169	0.35
38,195	ANSYS, Inc.	12,884,319	0.37
42,176	Autodesk, Inc.	12,465,960	0.35
55,264	Broadridge Financial Solutions, Inc.	12,494,638	0.35
42,329	Cadence Design Systems, Inc.	12,718,171	0.36
168,280	Dayforce, Inc.	12,223,859	0.35
80,243	Electronic Arts, Inc.	11,739,551	0.33
153,654	Fidelity National Information Services, Inc.	12,410,634	0.35
63,640	Fiserv, Inc.	13,072,929	0.37
29,021	Microsoft Corp.	12,232,352	0.35
20,514	MSCI, Inc.	12,308,605	0.35
74,417	Oracle Corp.	12,400,849	0.35
92,334	Paychex, Inc.	12,947,073	0.37
36,440	Salesforce, Inc.	12,182,985	0.35
11,351	ServiceNow, Inc.	12,033,422	0.34
68,743	Take-Two Interactive Software, Inc.	12,654,211	0.36
		<b>211,472,091</b>	<b>6.00</b>
<b>Textiles and Apparel</b>			
64,006	Deckers Outdoor Corp.	12,998,978	0.37
167,221	NIKE, Inc.	12,653,613	0.36
57,670	Ralph Lauren Corp.	13,320,617	0.38
212,024	Tapestry, Inc.	13,851,528	0.39
		<b>52,824,736</b>	<b>1.50</b>
<b>Transportation</b>			
114,385	CH Robinson Worldwide, Inc.	11,818,258	0.34
387,373	CSX Corp.	12,500,527	0.35
72,022	JB Hunt Transport Services, Inc.	12,291,275	0.35
52,542	Norfolk Southern Corp.	12,331,607	0.35
55,824	Union Pacific Corp.	12,730,105	0.36
101,073	United Parcel Service, Inc.	12,745,305	0.36
		<b>74,417,077</b>	<b>2.11</b>

## XTRACKERS (IE) PLC

### Xtrackers S&P 500 Equal Weight ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 100.06% (31 December 2023 - 100.29%) cont/d

Number of Shares	Security		Value USD	% of Fund
Water 99,937	American Water Works Co., Inc.		12,441,157	0.35
			<b>12,441,157</b>	<b>0.35</b>
<b>Total Equities</b>			<b>3,527,883,100</b>	<b>100.06</b>
<b>Total Transferable Securities</b>			<b>3,527,883,100</b>	<b>100.06</b>

Financial Derivative Instruments - (0.08)% (31 December 2023 - (0.30)%)

OTC Financial Derivative Instruments - (0.08)% (31 December 2023 - (0.30)%)

Open Forward Foreign Currency Exchange Contracts\* - (0.08)% (31 December 2023 - (0.30)%)

Settlement Day		Amount Bought		Amount Sold	Unrealised gain/(loss) USD	% of Fund
03/02/2025	CHF	545,906	USD	608,025	(3,739)	0.00
03/02/2025	EUR	328,236,417	USD	342,607,920	(2,301,906)	(0.07)
03/02/2025	EUR	2,806,389	USD	2,929,300	(19,717)	0.00
03/02/2025	EUR	811,248	USD	843,200	(2,122)	0.00
03/02/2025	EUR	299,753	USD	311,559	(784)	0.00
03/02/2025	GBP	84,894,698	USD	106,763,402	(469,305)	(0.01)
03/02/2025	GBP	234,981	USD	293,894	319	0.00
03/02/2025	USD	1,496	CHF	1,352	-	0.00
<b>Unrealised gain on Open Forward Foreign Currency Exchange Contracts</b>					<b>319</b>	<b>0.00</b>
<b>Unrealised loss on Open Forward Foreign Currency Exchange Contracts</b>					<b>(2,797,573)</b>	<b>(0.08)</b>
<b>Net unrealised loss on Open Forward Foreign Currency Exchange Contracts</b>					<b>(2,797,254)</b>	<b>(0.08)</b>
<b>Total OTC Financial Derivative Instruments</b>					<b>(2,797,254)</b>	<b>(0.08)</b>
<b>Total Financial Derivative Instruments</b>					<b>(2,797,254)</b>	<b>(0.08)</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>					3,525,085,846	99.98
<b>Other Net Assets - 0.02% (31 December 2023 - 0.01%)</b>					635,720	0.02
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>					<b>3,525,721,566</b>	<b>100.00</b>

\* The counterparties for the open forward foreign currency exchange contracts are HSBC Continental Europe, Royal Bank of Canada and State Street Bank International GmbH.

Analysis of Total Assets (Unaudited)	% of Total Assets 31/12/2024
Transferable securities admitted to an official stock exchange listing	99.86
Other Current Assets	0.14
<b>Total Assets</b>	<b>100.00</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI Global SDG 9 Industry, Innovation & Infrastructure UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 99.86% (31 December 2023 - 100.08%)

Number of Shares	Security	Value USD	% of Fund
<b>Agriculture</b>			
2,008	Darling Ingredients, Inc.	67,650	3.59
		<b>67,650</b>	<b>3.59</b>
<b>Auto Components</b>			
1,590	Denso Corp.	22,404	1.19
246	Kempower OYJ	2,466	0.13
		<b>24,870</b>	<b>1.32</b>
<b>Chemicals</b>			
1,108	Johnson Matthey PLC	18,594	0.99
1,504	Umicore SA	15,504	0.82
		<b>34,098</b>	<b>1.81</b>
<b>Commercial Services and Supplies</b>			
14,765	China Conch Venture Holdings Ltd.	12,697	0.68
239	ECOVE Environment Corp.	2,085	0.11
19	Seche Environnement SACA	1,529	0.08
		<b>16,311</b>	<b>0.87</b>
<b>Computers and Peripherals</b>			
663	Pentamaster Corp. Bhd.	617	0.03
		<b>617</b>	<b>0.03</b>
<b>Construction and Engineering</b>			
28,222	China Everbright Environment Group Ltd.	14,060	0.75
432	Takuma Co. Ltd.	4,560	0.24
		<b>18,620</b>	<b>0.99</b>
<b>Diversified Financials</b>			
9,693	Chailease Holding Co. Ltd.	33,410	1.77
5,773	Judo Capital Holdings Ltd.	6,505	0.35
		<b>39,915</b>	<b>2.12</b>
<b>Electric Utilities</b>			
887	Altus Power, Inc.	3,610	0.19
1,508	Audax Renovables SA	2,420	0.13
1,064	Boralex, Inc.	21,240	1.13
29,752	China Datang Corp. Renewable Power Co. Ltd.	7,967	0.42
227	Clearway Energy, Inc. Class A Shares	5,550	0.29
544	Clearway Energy, Inc. Class C Shares	14,144	0.75
59,920	Concord New Energy Group Ltd.	3,934	0.21
3,756	EDP Renovaveis SA	39,049	2.08
253	Elia Group SA	19,492	1.04
87	Energiekontor AG	4,428	0.24
1,495	Enlight Renewable Energy Ltd.	25,870	1.37
1,291	Innergex Renewable Energy, Inc.	7,226	0.38
2,016	Northland Power, Inc.	25,091	1.33
606	Ormat Technologies, Inc.	41,038	2.18
1,531	Orsted AS	68,922	3.66
516	Verbund AG	37,402	1.99
449	Volitalia SA	3,315	0.18
254	West Holdings Corp.	2,930	0.16
		<b>333,628</b>	<b>17.73</b>
<b>Electrical Equipment</b>			
4,020	ChargePoint Holdings, Inc.	4,301	0.23
529	Emerson Electric Co.	65,559	3.48

# XTRACKERS (IE) PLC

## Xtrackers MSCI Global SDG 9 Industry, Innovation & Infrastructure UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.86% (31 December 2023 - 100.08%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Electrical Equipment cont/d</b>			
36	Sato Holdings Corp.	505	0.03
197	SMA Solar Technology AG	2,766	0.15
		<b>73,131</b>	<b>3.89</b>
<b>Electronics</b>			
1,604	ABB Ltd.	86,850	4.62
654	Azbil Corp.	5,108	0.27
40	Idec Corp.	633	0.03
44	Inaba Denki Sangyo Co. Ltd.	1,097	0.06
1,811	NEXTracker, Inc.	66,156	3.52
100	Shenzhen Inovance Technology Co. Ltd.	798	0.04
		<b>160,642</b>	<b>8.54</b>
<b>Energy Equipment and Services</b>			
1,918	Array Technologies, Inc.	11,585	0.62
8,489	BCPG PCL	1,382	0.07
5,861	Canvest Environmental Protection Group Co. Ltd.	3,463	0.18
21,500	China Three Gorges Renewables Group Co. Ltd.	12,798	0.68
319	CS Wind Corp.	9,079	0.48
3,467	Energix-Renewable Energies Ltd.	11,894	0.63
1,282	Enphase Energy, Inc.	88,048	4.68
495	First Solar, Inc.	87,239	4.64
1,300	Flat Glass Group Co. Ltd. Class A Shares	3,487	0.19
166	Greenergy Renovables SA	5,612	0.30
5,700	LONGi Green Energy Technology Co. Ltd.	12,197	0.65
630	Montauk Renewables, Inc.	2,507	0.13
863	Neoen SA	35,495	1.89
914	NextEra Energy Partners LP	16,269	0.86
1,493	Nordex SE	17,423	0.93
331	PNE AG	3,798	0.20
484	RENOVA, Inc.	2,380	0.13
1,026	Scatec ASA	7,182	0.38
2,922	Serena Energia SA	2,601	0.14
1,714	Shoals Technologies Group, Inc.	9,478	0.50
663	SolarEdge Technologies, Inc.	9,017	0.48
1,002	Solaria Energia y Medio Ambiente SA	8,109	0.43
950	Sungrow Power Supply Co. Ltd.	9,554	0.51
941	Sunnova Energy International, Inc.	3,228	0.17
2,536	Sunrun, Inc.	23,458	1.25
421	Terna Energy SA	8,693	0.46
16,162	United Renewable Energy Co. Ltd.	4,979	0.26
280	Verbio SE	3,430	0.18
6,381	Vestas Wind Systems AS	86,904	4.62
26,133	Xinyi Energy Holdings Ltd.	2,658	0.14
58,323	Xinyi Solar Holdings Ltd.	23,576	1.25
		<b>527,523</b>	<b>28.03</b>
<b>Household Products</b>			
117	JVCKenwood Corp.	1,300	0.07
		<b>1,300</b>	<b>0.07</b>
<b>Industrial</b>			
4,046	Alstom SA	90,329	4.80
2,866	China Railway Signal & Communication Corp. Ltd.	2,444	0.13
572	Stadler Rail AG	12,560	0.67
		<b>105,333</b>	<b>5.60</b>
<b>Machinery</b>			
120	ATS Corp.	3,658	0.19

## XTRACKERS (IE) PLC

### Xtrackers MSCI Global SDG 9 Industry, Innovation & Infrastructure UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.86% (31 December 2023 - 100.08%) cont/d

Number of Shares	Security		Value USD	% of Fund
<b>Machinery cont/d</b>				
67	CKD Corp.		1,106	0.06
26	Daihen Corp.		1,338	0.07
1,366	FANUC Corp.		36,288	1.93
371	IMI PLC		8,461	0.45
13	LS Electric Co. Ltd.		1,420	0.07
191	Omron Corp.		6,506	0.35
126	Rockwell Automation, Inc.		36,010	1.91
30	Shibaura Machine Co. Ltd.		684	0.04
635	Talgo SA		2,209	0.12
898	Teco Electric & Machinery Co. Ltd.		1,430	0.08
313	Yaskawa Electric Corp.		8,100	0.43
			<b>107,210</b>	<b>5.70</b>
<b>Metals and Mining</b>				
267	Radius Recycling, Inc.		4,064	0.21
2,045	Sims Ltd.		15,042	0.80
			<b>19,106</b>	<b>1.01</b>
<b>Retail</b>				
977	EVgo, Inc.		3,957	0.21
			<b>3,957</b>	<b>0.21</b>
<b>Semiconductors</b>				
648	Advanced Micro Devices, Inc.		78,272	4.16
			<b>78,272</b>	<b>4.16</b>
<b>Transportation</b>				
81,619	BTS Group Holdings PCL		14,603	0.78
4,434	Central Japan Railway Co.		83,652	4.44
4,755	East Japan Railway Co.		84,565	4.49
4,643	Firstgroup PLC		9,344	0.50
15,663	MTR Corp. Ltd.		54,643	2.90
23,997	Taiwan High Speed Rail Corp.		20,349	1.08
			<b>267,156</b>	<b>14.19</b>
<b>Total Equities</b>			<b>1,879,339</b>	<b>99.86</b>
<b>Total Transferable Securities</b>			<b>1,879,339</b>	<b>99.86</b>

Financial Derivative Instruments - 0.02% (31 December 2023 - 0.00%)

OTC Financial Derivative Instruments - 0.02% (31 December 2023 - 0.00%)

Open Forward Foreign Currency Exchange Contracts\* - 0.02% (31 December 2023 - 0.00%)

Settlement Day		Amount Bought		Amount Sold	Unrealised gain/(loss) USD	% of Fund
29/01/2025	EUR	23,849	USD	25,026	(305)	(0.01)
29/01/2025	USD	25,513	EUR	24,070	563	0.03
<b>Unrealised gain on Open Forward Foreign Currency Exchange Contracts</b>					<b>563</b>	<b>0.03</b>
<b>Unrealised loss on Open Forward Foreign Currency Exchange Contracts</b>					<b>(305)</b>	<b>(0.01)</b>
<b>Net unrealised gain on Open Forward Foreign Currency Exchange Contracts</b>					<b>258</b>	<b>0.02</b>
<b>Total OTC Financial Derivative Instruments</b>					<b>258</b>	<b>0.02</b>
<b>Total Financial Derivative Instruments</b>					<b>258</b>	<b>0.02</b>

## XTRACKERS (IE) PLC

### Xtrackers MSCI Global SDG 9 Industry, Innovation & Infrastructure UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

	Value USD	% of Fund
<b>Total Financial Assets at Fair Value through Profit or Loss</b>	1,879,597	99.88
<b>Other Net Assets - 0.12% (31 December 2023 - (0.08)%)</b>	2,323	0.12
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>	<u><u>1,881,920</u></u>	<u><u>100.00</u></u>

\* The counterparties for the open forward foreign currency exchange contracts are BNP Paribas SA and Royal Bank of Canada.

<b>Analysis of Total Assets (Unaudited)</b>	<b>% of Total Assets 31/12/2024</b>
Transferable securities admitted to an official stock exchange listing	99.80
OTC Financial Derivative Instruments	0.03
Other Current Assets	0.17
<b>Total Assets</b>	<u><u>100.00</u></u>

# XTRACKERS (IE) PLC

## Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 99.98% (31 December 2023 - 99.95%)

Number of Shares	Security	Value USD	% of Fund
<b>Agriculture</b>			
134,845	Darling Ingredients, Inc.	4,542,928	3.77
		<b>4,542,928</b>	<b>3.77</b>
<b>Auto Components</b>			
6,741	Kempower OYJ	67,569	0.05
		<b>67,569</b>	<b>0.05</b>
<b>Building Products</b>			
890	AAON, Inc.	104,735	0.09
197,400	Aspen Aerogels, Inc.	2,345,112	1.95
920	Carel Industries SpA	17,662	0.01
13,066	Inwido AB	219,358	0.18
10,166	Katitas Co. Ltd.	147,031	0.12
2,968	Rockwool AS	1,051,757	0.87
845	SPX Technologies, Inc.	122,965	0.10
		<b>4,008,620</b>	<b>3.32</b>
<b>Chemicals</b>			
309	Rogers Corp.	31,397	0.02
505,105	Umicore SA	5,206,826	4.32
		<b>5,238,223</b>	<b>4.34</b>
<b>Commercial Services and Supplies</b>			
1,517	Alarm.com Holdings, Inc.	92,233	0.08
607	Casella Waste Systems, Inc.	64,227	0.05
850	Clean Harbors, Inc.	195,619	0.16
38,720	Cleanaway Waste Management Ltd.	63,530	0.05
4,181	GFL Environmental, Inc.	186,287	0.16
1,910	Kurita Water Industries Ltd.	67,377	0.06
1,856	Pentair PLC	186,788	0.16
499	Seche Environnement SACA	40,149	0.03
16,351	Shenzhen International Holdings Ltd.	15,261	0.01
4,734	Waste Connections, Inc.	812,260	0.67
		<b>1,723,731</b>	<b>1.43</b>
<b>Construction and Engineering</b>			
20,904	Beazer Homes USA, Inc.	574,024	0.48
66,491	Berkeley Group Holdings PLC	3,247,660	2.69
5,101	Cavco Industries, Inc.	2,276,219	1.89
35,984	Champion Homes, Inc.	3,170,190	2.63
62,825	China Everbright Environment Group Ltd.	31,299	0.03
134,004	Crest Nicholson Holdings PLC	283,459	0.23
99,039	Daiwa House Industry Co. Ltd.	3,061,412	2.54
10,232	Installed Building Products, Inc.	1,793,158	1.49
51,273	KB Home	3,369,662	2.79
26,576	Keppel Ltd.	133,250	0.11
25,830	Meritage Homes Corp.	3,973,171	3.29
279,836	MRV Engenharia e Participacoes SA	240,525	0.20
28,723	Open House Group Co. Ltd.	973,943	0.81
1,137	Takuma Co. Ltd.	12,002	0.01
9,292	Webuild SpA	27,384	0.02
		<b>23,167,358</b>	<b>19.21</b>
<b>Distribution and Wholesale</b>			
617	Watsco, Inc.	292,390	0.24
		<b>292,390</b>	<b>0.24</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.98% (31 December 2023 - 99.95%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Diversified Telecommunications</b>			
526,162	Xiaomi Corp.	2,336,857	1.94
		<b>2,336,857</b>	<b>1.94</b>
<b>Electric Utilities</b>			
314,806	A2A SpA	699,230	0.58
85,217	Iren SpA	169,337	0.14
		<b>868,567</b>	<b>0.72</b>
<b>Electrical Equipment</b>			
341	Acuity Brands, Inc.	99,616	0.08
110,445	ChargePoint Holdings, Inc.	118,176	0.10
3,117	Legrand SA	303,529	0.25
10,020	Schneider Electric SE	2,499,509	2.08
37,890	Signify NV	846,694	0.70
7,015	SMA Solar Technology AG	98,500	0.08
14,941	Universal Display Corp.	2,184,374	1.81
		<b>6,150,398</b>	<b>5.10</b>
<b>Electronics</b>			
28,343	ABB Ltd.	1,534,666	1.27
42,054	Amphenol Corp.	2,920,650	2.42
14,644	Azbil Corp.	114,377	0.10
59,400	Delta Electronics Thailand PCL	265,684	0.22
5,770	Simplo Technology Co. Ltd.	69,871	0.06
4,037	Sinbon Electronics Co. Ltd.	32,262	0.03
8,881	Yageo Corp.	146,552	0.12
		<b>5,084,062</b>	<b>4.22</b>
<b>Energy Equipment and Services</b>			
44,891	Enphase Energy, Inc.	3,083,114	2.56
854	Landis & Gyr Group AG	54,185	0.04
		<b>3,137,299</b>	<b>2.60</b>
<b>Household Durables</b>			
743	Schindler Holding AG - Non-voting Rights	205,294	0.17
429	Schindler Holding AG - Voting Rights	117,161	0.10
		<b>322,455</b>	<b>0.27</b>
<b>Industrial</b>			
1,497	A.O. Smith Corp.	102,110	0.09
111,505	Alstom SA	2,489,392	2.06
152,053	China Railway Signal & Communication Corp. Ltd.	129,654	0.11
15,743	Stadler Rail AG	345,695	0.29
2,009	Sumitomo Heavy Industries Ltd.	41,481	0.03
		<b>3,108,332</b>	<b>2.58</b>
<b>Machinery</b>			
327	Daihen Corp.	16,833	0.01
5,995	Ebara Corp.	93,858	0.08
370	HD Hyundai Electric Co. Ltd.	96,009	0.08
2,881	IMI PLC	65,705	0.06
27,049	Mitsubishi Electric Corp.	462,463	0.38
3,678	Omron Corp.	125,276	0.10
1,164	Rockwell Automation, Inc.	332,659	0.28
17,585	Talgo SA	61,183	0.05
		<b>1,253,986</b>	<b>1.04</b>
<b>Metals and Mining</b>			
1,011	Lindab International AB	20,972	0.02

## XTRACKERS (IE) PLC

### Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.98% (31 December 2023 - 99.95%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Metals and Mining cont/d</b>			
92,086	Radius Recycling, Inc.	1,401,549	1.16
684,992	Sims Ltd.	5,038,461	4.18
		<b>6,460,982</b>	<b>5.36</b>
<b>Real Estate</b>			
12,654	Citycon OYJ	42,166	0.04
10,671	FastPartner AB	61,809	0.05
238,392	Guangzhou R&F Properties Co. Ltd.	41,737	0.04
14,484	LEG Immobilien SE	1,226,852	1.02
9,858	Neinor Homes SA	172,515	0.14
10,023	Platzer Fastigheter Holding AB	77,740	0.06
350,901	SOHO China Ltd.	31,169	0.03
31,729	TAG Immobilien AG	471,803	0.39
146,688	Vonovia SE	4,453,574	3.69
		<b>6,579,365</b>	<b>5.46</b>
<b>Real Estate Investment Trust</b>			
264	AEON REIT Investment Corp.	212,833	0.18
8,323	American Assets Trust, Inc.	218,562	0.18
31,520	Brandywine Realty Trust	176,512	0.15
1,045,894	Capitaland Integrated Commercial Trust	1,479,677	1.23
7,926	Carmila SA	131,482	0.11
61,235	Centuria Office REIT	41,705	0.03
25,408	Cousins Properties, Inc.	778,501	0.65
10,594	Covivio SA	534,901	0.44
89	CRE Logistics REIT, Inc.	77,867	0.06
25,470	Douglas Emmett, Inc.	472,723	0.39
7,149	Eurocommercial Properties NV	164,342	0.14
16,354	First Capital Real Estate Investment Trust	192,855	0.16
214,434	Fortune Real Estate Investment Trust	110,144	0.09
227,606	Frasers Centrepoint Trust	352,037	0.29
411,748	Frasers Logistics & Commercial Trust	265,605	0.22
6,354	Gecina SA	595,122	0.49
167	Global One Real Estate Investment Corp.	105,199	0.09
49,142	Inmobiliaria Colonial Socimi SA	263,338	0.22
199	Japan Excellent, Inc.	147,135	0.12
119	Japan Logistics Fund, Inc.	199,292	0.17
1,214	Japan Metropolitan Fund Invest	696,760	0.58
12,223	JBG SMITH Properties	187,868	0.16
470,110	Keppel REIT	299,806	0.25
42,933	Klepierre SA	1,235,908	1.02
266,490	Lendlease Global Commercial REIT	107,440	0.09
18,597	Mercialys SA	194,690	0.16
77,883	Merlin Properties Socimi SA	819,382	0.68
77	Mitsubishi Estate Logistics REIT Investment Corp.	169,767	0.14
249	Mori Hills REIT Investment Corp.	196,304	0.16
416	Nippon Prologis REIT, Inc.	590,013	0.49
32,862	Paramount Group, Inc.	162,338	0.13
17,455	Piedmont Office Realty Trust, Inc.	159,713	0.13
149,133	Prologis Property Mexico SA de CV	415,351	0.34
19,863	RioCan Real Estate Investment Trust	252,465	0.21
683	Sekisui House Reit, Inc.	335,937	0.28
99	SOSiLA Logistics REIT, Inc.	66,458	0.06
355,735	Tritax Big Box REIT PLC	591,208	0.49
78,110	UNITE Group PLC	788,958	0.65
25,712	Vornado Realty Trust	1,080,933	0.90
		<b>14,871,131</b>	<b>12.33</b>
<b>Retail</b>			
54,984	EVgo, Inc.	222,685	0.18

## XTRACKERS (IE) PLC

### Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.98% (31 December 2023 - 99.95%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Retail cont/d</b>			
3,672	Ferguson Enterprises, Inc.	637,349	0.53
151,282	Isetan Mitsukoshi Holdings Ltd.	2,649,553	2.20
4,129	Reece Ltd.	57,214	0.05
		<b>3,566,801</b>	<b>2.96</b>
<b>Semiconductors</b>			
32,628	Broadcom, Inc.	7,564,476	6.27
1,538	Cirrus Logic, Inc.	153,154	0.13
153,187	Everlight Electronics Co. Ltd.	397,166	0.33
45,562	Infineon Technologies AG	1,481,435	1.23
2,775	MaxLinear, Inc.	54,889	0.05
702	Melexis NV	41,071	0.03
10,338	ON Semiconductor Corp.	651,811	0.54
25,036	QUALCOMM, Inc.	3,846,030	3.19
41,467	Renesas Electronics Corp.	539,973	0.45
2,619	Semtech Corp.	161,985	0.13
3,870	Skyworks Solutions, Inc.	343,192	0.29
13,072	STMicroelectronics NV	328,588	0.27
		<b>15,563,770</b>	<b>12.91</b>
<b>Transportation</b>			
2,242,483	BTS Group Holdings PCL	401,207	0.33
197,085	Central Japan Railway Co.	3,718,230	3.08
179,991	East Japan Railway Co.	3,201,036	2.66
127,567	Firstgroup PLC	256,742	0.21
451,051	MTR Corp. Ltd.	1,573,579	1.31
662,276	Taiwan High Speed Rail Corp.	561,585	0.47
4,839	West Japan Railway Co.	86,120	0.07
		<b>9,798,499</b>	<b>8.13</b>
<b>Water</b>			
85,801	Veolia Environnement SA	2,408,641	2.00
		<b>2,408,641</b>	<b>2.00</b>
<b>Total Equities</b>		<b>120,551,964</b>	<b>99.98</b>
<b>Total Transferable Securities</b>		<b>120,551,964</b>	<b>99.98</b>
<b>Financial Derivative Instruments - 0.00% (31 December 2023 - 0.00%)</b>			
<b>OTC Financial Derivative Instruments - 0.00% (31 December 2023 - 0.00%)</b>			
<b>Open Forward Foreign Currency Exchange Contracts - 0.00% (31 December 2023 - 0.00%)</b>			
<b>Total Financial Assets at Fair Value through Profit or Loss</b>		120,551,964	99.98
<b>Other Net Assets - 0.02% (31 December 2023 - 0.05%)</b>		23,757	0.02
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>		<b>120,575,721</b>	<b>100.00</b>
<b>Analysis of Total Assets (Unaudited)</b>		<b>% of Total Assets</b>	
		<b>31/12/2024</b>	
Transferable securities admitted to an official stock exchange listing		99.85	
Other Current Assets		0.15	
Total Assets		100.00	

# XTRACKERS (IE) PLC

## Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 98.78% (31 December 2023 - 99.71%)

Number of Shares	Security	Value USD	% of Fund
<b>Agriculture</b>			
503	Darling Ingredients, Inc.	16,946	0.40
2,974	QL Resources Bhd.	3,166	0.07
		<b>20,112</b>	<b>0.47</b>
<b>Auto Components</b>			
801	Contemporary Amperex Technology Co. Ltd.	29,022	0.68
140	LG Energy Solution Ltd.	33,095	0.78
84	Samsung SDI Co. Ltd.	14,122	0.33
248	Toyota Industries Corp.	20,301	0.47
		<b>96,540</b>	<b>2.26</b>
<b>Automobiles</b>			
200	BYD Co. Ltd. Class A Shares	7,700	0.18
2,372	BYD Co. Ltd. Class H Shares	81,408	1.91
210	Cummins, Inc.	73,206	1.72
3,813	Li Auto, Inc.	46,117	1.08
2,924	Lucid Group, Inc.	8,830	0.21
4,108	NIO, Inc.	18,404	0.43
2,362	Rivian Automotive, Inc.	31,415	0.74
200	Seres Group Co. Ltd.	3,634	0.09
3,724	XPeng, Inc.	22,364	0.52
1,570	Zhejiang Leapmotor Technology Co. Ltd.	6,579	0.15
		<b>299,657</b>	<b>7.03</b>
<b>Building Products</b>			
142	Aspen Aerogels, Inc.	1,687	0.04
68	Boise Cascade Co.	8,082	0.19
6,925	China National Building Material Co. Ltd.	3,156	0.07
798	Holcim AG	76,925	1.80
109	Interfor Corp.	1,273	0.03
118	Inwido AB	1,981	0.05
27	Rockwool AS	9,568	0.22
1,335	Svenska Cellulosa AB SCA	16,970	0.40
137	West Fraser Timber Co. Ltd.	11,864	0.28
182	Wienerberger AG	5,047	0.12
		<b>136,553</b>	<b>3.20</b>
<b>Chemicals</b>			
279	Air Water, Inc.	3,402	0.08
263	Akzo Nobel NV	15,785	0.37
179	Albemarle Corp.	15,408	0.36
1,917	Arcadium Lithium PLC	9,834	0.23
333	Axalta Coating Systems Ltd.	11,395	0.27
392	Ecolab, Inc.	91,854	2.15
1,176	ICL Group Ltd.	5,810	0.14
275	Johnson Matthey PLC	4,615	0.11
213	Kansai Paint Co. Ltd.	3,067	0.07
131	Lanxess AG	3,199	0.08
49	Minerals Technologies, Inc.	3,734	0.09
161	OCI NV	1,803	0.04
358	PPG Industries, Inc.	42,763	1.00
382	Umicore SA	3,938	0.09
252	Yara International ASA	6,674	0.16
		<b>223,281</b>	<b>5.24</b>
<b>Commercial Services and Supplies</b>			
3,684	China Conch Venture Holdings Ltd.	3,168	0.08
91	Daiseki Co. Ltd.	2,087	0.05

# XTRACKERS (IE) PLC

## Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 98.78% (31 December 2023 - 99.71%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Commercial Services and Supplies cont/d</b>			
180	Energy Recovery, Inc.	2,646	0.06
337	Republic Services, Inc.	67,798	1.59
		<b>75,699</b>	<b>1.78</b>
<b>Computers and Peripherals</b>			
4,399	Acer, Inc.	5,340	0.13
486	Dell Technologies, Inc.	56,007	1.31
1,982	Hewlett Packard Enterprise Co.	42,316	0.99
12,442	Lenovo Group Ltd.	16,145	0.38
		<b>119,808</b>	<b>2.81</b>
<b>Construction and Engineering</b>			
92	Beazer Homes USA, Inc.	2,526	0.06
297	Berkeley Group Holdings PLC	14,507	0.34
8,944	China Everbright Environment Group Ltd.	4,456	0.10
1,566	Daiwa House Industry Co. Ltd.	48,407	1.14
45	Installed Building Products, Inc.	7,886	0.18
228	KB Home	14,984	0.35
110	Meritage Homes Corp.	16,920	0.40
235	Sumitomo Forestry Co. Ltd.	7,916	0.19
		<b>117,602</b>	<b>2.76</b>
<b>Containers and Packaging</b>			
2,128	DS Smith PLC	14,445	0.34
37	Greif, Inc. Class A Shares	2,261	0.05
		<b>16,706</b>	<b>0.39</b>
<b>Distribution and Wholesale</b>			
323	Travis Perkins PLC	2,949	0.07
		<b>2,949</b>	<b>0.07</b>
<b>Diversified Telecommunications</b>			
3,095	GDS Holdings Ltd.	9,084	0.22
23,450	Xiaomi Corp.	104,149	2.44
		<b>113,233</b>	<b>2.66</b>
<b>Electric Utilities</b>			
264	Boralex, Inc.	5,270	0.12
205	Brookfield Renewable Corp.	5,670	0.13
2,300	China Yangtze Power Co. Ltd.	9,258	0.22
56	Clearway Energy, Inc. Class A Shares	1,369	0.03
135	Clearway Energy, Inc. Class C Shares	3,510	0.08
931	EDP Renovaveis SA	9,679	0.23
4,817	EDP SA	15,418	0.36
63	Elia Group SA	4,854	0.12
310	Engie Brasil Energia SA	1,781	0.04
370	Enlight Renewable Energy Ltd.	6,402	0.15
320	Innergex Renewable Energy, Inc.	1,791	0.04
1,063	Mercury NZ Ltd.	3,484	0.08
1,980	Meridian Energy Ltd.	6,556	0.15
499	Northland Power, Inc.	6,211	0.15
153	Ormat Technologies, Inc.	10,361	0.24
383	Orsted AS	17,242	0.41
617	Redeia Corp. SA	10,542	0.25
128	Verbund AG	9,278	0.22
		<b>128,676</b>	<b>3.02</b>
<b>Electrical Equipment</b>			
388	Fujikura Ltd.	16,166	0.38

# XTRACKERS (IE) PLC

## Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 98.78% (31 December 2023 - 99.71%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Electrical Equipment cont/d</b>			
780	Schneider Electric SE	194,573	4.56
341	Signify NV	7,620	0.18
71	Universal Display Corp.	10,380	0.24
		<b>228,739</b>	<b>5.36</b>
<b>Electronics</b>			
2,421	ABB Ltd.	131,088	3.07
77	Badger Meter, Inc.	16,333	0.38
449	NEXTracker, Inc.	16,402	0.39
		<b>163,823</b>	<b>3.84</b>
<b>Energy Equipment and Services</b>			
475	Array Technologies, Inc.	2,869	0.07
5,300	China Three Gorges Renewables Group Co. Ltd.	3,155	0.07
79	CS Wind Corp.	2,248	0.05
859	Energix-Renewable Energies Ltd.	2,947	0.07
426	Enphase Energy, Inc.	29,258	0.69
320	First Solar, Inc.	56,397	1.32
1,400	LONGi Green Energy Technology Co. Ltd.	2,996	0.07
214	Neoen SA	8,802	0.21
227	NextEra Energy Partners LP	4,041	0.09
370	Nordex SE	4,318	0.10
2,338	Plug Power, Inc.	4,980	0.12
254	Scatec ASA	1,778	0.04
425	Shoals Technologies Group, Inc.	2,350	0.06
164	SolarEdge Technologies, Inc.	2,230	0.05
248	Solaria Energia y Medio Ambiente SA	2,007	0.05
260	Sungrow Power Supply Co. Ltd.	2,615	0.06
628	Sunrun, Inc.	5,809	0.14
104	Terna Energy SA	2,147	0.05
3,171	Vestas Wind Systems AS	43,186	1.01
14,455	Xinyi Solar Holdings Ltd.	5,843	0.14
		<b>189,976</b>	<b>4.46</b>
<b>Food Products</b>			
104	Bakkafrost P	5,806	0.14
2,048	Coles Group Ltd.	23,953	0.56
58	Colruyt Group NV	2,176	0.05
415	Kesko OYJ	7,812	0.18
128	Salmar ASA	6,092	0.14
154	Sprouts Farmers Market, Inc.	19,569	0.46
1,427	Woolworths Holdings Ltd.	4,715	0.11
		<b>70,123</b>	<b>1.64</b>
<b>Forest Products</b>			
154	Canfor Corp.	1,626	0.04
505	International Paper Co.	27,179	0.64
179	Resolute Forest Products, Inc.	-	0.00
		<b>28,805</b>	<b>0.68</b>
<b>Hotels, Restaurants and Leisure</b>			
1,030	City Developments Ltd.	3,858	0.09
		<b>3,858</b>	<b>0.09</b>
<b>Household Durables</b>			
69	Franklin Electric Co., Inc.	6,724	0.16
		<b>6,724</b>	<b>0.16</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 98.78% (31 December 2023 - 99.71%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Household Products</b>			
158	Henkel AG & Co. KGaA	12,172	0.29
835	Howden Joinery Group PLC	8,298	0.19
162	LG Electronics, Inc.	9,189	0.22
3,563	Panasonic Holdings Corp.	37,249	0.87
		<b>66,908</b>	<b>1.57</b>
<b>Industrial</b>			
1,011	Alstom SA	22,571	0.53
142	Stadler Rail AG	3,118	0.07
		<b>25,689</b>	<b>0.60</b>
<b>Leisure Equipment and Products</b>			
2,199	Yadea Group Holdings Ltd.	3,663	0.09
		<b>3,663</b>	<b>0.09</b>
<b>Machinery</b>			
1,340	Komatsu Ltd.	37,090	0.87
1,449	Kubota Corp.	16,955	0.40
		<b>54,045</b>	<b>1.27</b>
<b>Metals and Mining</b>			
18,000	China Steel Corp.	10,789	0.25
507	Sims Ltd.	3,729	0.09
		<b>14,518</b>	<b>0.34</b>
<b>Real Estate</b>			
253	Alony Hetz Properties & Investments Ltd.	2,111	0.05
100	Atrium Ljungberg AB	1,794	0.04
74	CA Immobilien Anlagen AG	1,787	0.04
1,886	Capitaland India Trust	1,479	0.04
386	Fabege AB	2,893	0.07
3,433	Hang Lung Properties Ltd.	2,753	0.06
1,251	NEPI Rockcastle NV	9,148	0.21
		<b>21,965</b>	<b>0.51</b>
<b>Real Estate Investment Trust</b>			
1	Activia Properties, Inc.	2,090	0.05
4	AEON REIT Investment Corp.	3,225	0.08
276	Alexandria Real Estate Equities, Inc.	26,924	0.63
131	American Assets Trust, Inc.	3,440	0.08
496	Brandywine Realty Trust	2,778	0.07
276	BXP, Inc.	20,523	0.48
7,301	CapitaLand Ascendas REIT	13,754	0.32
16,560	CapitaLand Integrated Commercial Trust	23,428	0.55
122	Carmila SA	2,024	0.05
398	Cousins Properties, Inc.	12,195	0.29
166	Covivio SA	8,381	0.20
5	Daiwa House REIT Investment Corp.	7,375	0.17
1	Daiwa Office Investment Corp.	1,808	0.04
947	Digital Realty Trust, Inc.	167,931	3.94
400	Douglas Emmett, Inc.	7,424	0.17
286	Empire State Realty Trust, Inc.	2,951	0.07
213	Equinix, Inc.	200,836	4.71
112	Eurocommercial Properties NV	2,575	0.06
5,946	Fibra Uno Administracion SA de CV	5,925	0.14
257	First Capital Real Estate Investment Trust	3,031	0.07
3,372	Fortune Real Estate Investment Trust	1,732	0.04
3,553	Frasers Centrepoint Trust	5,495	0.13
6,467	Frasers Logistics & Commercial Trust	4,172	0.10

## XTRACKERS (IE) PLC

### Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 98.78% (31 December 2023 - 99.71%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Real Estate Investment Trust cont/d</b>			
5	Frontier Real Estate Investment Corp.	2,472	0.06
100	Gecina SA	9,366	0.22
3	Global One Real Estate Investment Corp.	1,890	0.04
10	GLP J-Reit	7,852	0.18
201	Highwoods Properties, Inc.	6,147	0.14
2	Hulic Reit, Inc.	1,747	0.04
772	Inmobiliaria Colonial Socimi SA	4,137	0.10
3	Japan Excellent, Inc.	2,218	0.05
2	Japan Logistics Fund, Inc.	3,349	0.08
19	Japan Metropolitan Fund Invest	10,905	0.26
2	Japan Prime Realty Investment Corp.	4,015	0.09
15	Japan Real Estate Investment Corp.	10,298	0.24
190	JBG SMITH Properties	2,920	0.07
7,380	Keppel REIT	4,706	0.11
206	Kilroy Realty Corp.	8,333	0.20
681	Klepierre SA	19,604	0.46
3	LaSalle Logiport REIT	2,713	0.06
4,184	Lendlease Global Commercial REIT	1,687	0.04
292	Mercialys SA	3,057	0.07
1,155	Merlin Properties Socimi SA	12,151	0.29
1	Mitsubishi Estate Logistics REIT Investment Corp.	2,205	0.05
4	Mori Hills REIT Investment Corp.	3,153	0.07
16	Nippon Building Fund, Inc.	12,461	0.29
7	Nippon Prologis REIT, Inc.	9,928	0.23
7	Nomura Real Estate Master Fund, Inc.	6,133	0.14
4	Orix JREIT, Inc.	4,177	0.10
517	Paramount Group, Inc.	2,554	0.06
274	Piedmont Office Realty Trust, Inc.	2,507	0.06
2,342	Prologis Property Mexico SA de CV	6,523	0.15
238	Rayonier, Inc.	6,212	0.15
13,569	Redefine Properties Ltd.	3,272	0.08
312	RioCan Real Estate Investment Trust	3,966	0.09
11	Sekisui House Reit, Inc.	5,410	0.13
113	SL Green Realty Corp.	7,675	0.18
5,585	Tritax Big Box REIT PLC	9,282	0.22
236	Unibail-Rodamco-Westfield NPV	17,771	0.42
7,921	Vicinity Ltd.	10,299	0.24
409	Vornado Realty Trust	17,194	0.40
		<b>780,306</b>	<b>18.30</b>
<b>Retail</b>			
665	Isetan Mitsukoshi Holdings Ltd.	11,647	0.27
2,773	Kingfisher PLC	8,637	0.20
183	Next PLC	21,769	0.51
8,032	Wal-Mart de Mexico SAB de CV	21,203	0.50
		<b>63,256</b>	<b>1.48</b>
<b>Semiconductors</b>			
723	Everlight Electronics Co. Ltd.	1,875	0.04
4,300	Inari Amertron Bhd.	2,943	0.07
6,543	Intel Corp.	131,187	3.08
1,363	NVIDIA Corp.	183,037	4.29
390	NXP Semiconductors NV	81,061	1.90
4,839	Samsung Electronics Co. Ltd.	174,870	4.10
1,046	STMicroelectronics NV	26,293	0.62
6,261	Taiwan Semiconductor Manufacturing Co. Ltd.	205,297	4.81
968	Texas Instruments, Inc.	181,510	4.26
17,270	United Microelectronics Corp.	22,678	0.53
		<b>1,010,751</b>	<b>23.70</b>

## XTRACKERS (IE) PLC

### Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 98.78% (31 December 2023 - 99.71%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Software</b>			
5,400	Kingdee International Software Group Co. Ltd.	5,930	0.14
6,543	Kingsoft Cloud Holdings Ltd.	5,020	0.12
67	Progress Software Corp.	4,365	0.10
		<b>15,315</b>	<b>0.36</b>
<b>Transportation</b>			
20,205	BTS Group Holdings PCL	3,615	0.08
1,782	Central Japan Railway Co.	33,619	0.79
1,630	East Japan Railway Co.	28,988	0.68
1,172	Firstgroup PLC	2,359	0.06
460	Getlink SE	7,338	0.17
4,053	MTR Corp. Ltd.	14,140	0.33
5,945	Taiwan High Speed Rail Corp.	5,041	0.12
		<b>95,100</b>	<b>2.23</b>
<b>Water</b>			
8,714	Beijing Enterprises Water Group Ltd.	2,816	0.07
89	California Water Service Group	4,034	0.09
742	Cia de Saneamento Basico do Estado de Sao Paulo SABESP	10,629	0.25
		<b>17,479</b>	<b>0.41</b>
<b>Total Equities</b>		<b>4,211,859</b>	<b>98.78</b>
<b>Preferred Stocks - 1.12% (31 December 2023 - 0.20%)</b>			
<b>Household Products</b>			
260	Henkel AG & Co. KGaA	22,804	0.53
		<b>22,804</b>	<b>0.53</b>
<b>Semiconductors</b>			
832	Samsung Electronics Co. Ltd.	24,980	0.59
		<b>24,980</b>	<b>0.59</b>
<b>Total Preferred Stocks</b>		<b>47,784</b>	<b>1.12</b>
<b>Total Transferable Securities</b>		<b>4,259,643</b>	<b>99.90</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>		4,259,643	99.90
<b>Other Net Assets - 0.10% (31 December 2023 - 0.09%)</b>		4,281	0.10
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>		<b>4,263,924</b>	<b>100.00</b>
<b>Analysis of Total Assets (Unaudited)</b>			<b>% of Total Assets</b>
			<b>31/12/2024</b>
Transferable securities admitted to an official stock exchange listing			99.49
Other Current Assets			0.51
Total Assets			100.00

# XTRACKERS (IE) PLC

## Xtrackers MSCI Global SDGs UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 99.96% (31 December 2023 - 99.93%)

Number of Shares	Security	Value USD	% of Fund
<b>Agriculture</b>			
1,544	Darling Ingredients, Inc.	52,017	0.48
365	Fresh Del Monte Produce, Inc.	12,122	0.11
2,706	Inghams Group Ltd.	5,328	0.05
		<b>69,467</b>	<b>0.64</b>
<b>Auto Components</b>			
2,500	Contemporary Amperex Technology Co. Ltd.	90,581	0.84
432	LG Energy Solution Ltd.	102,120	0.94
		<b>192,701</b>	<b>1.78</b>
<b>Automobiles</b>			
800	BYD Co. Ltd. Class A Shares	30,801	0.29
7,331	BYD Co. Ltd. Class H Shares	251,604	2.33
11,730	Li Auto, Inc.	141,869	1.31
9,080	Lucid Group, Inc.	27,422	0.25
12,610	NIO, Inc.	56,492	0.52
7,322	Rivian Automotive, Inc.	97,383	0.90
700	Seres Group Co. Ltd.	12,718	0.12
11,442	XPeng, Inc.	68,714	0.64
4,875	Zhejiang Leapmotor Technology Co. Ltd.	20,428	0.19
		<b>707,431</b>	<b>6.55</b>
<b>Beverages</b>			
1,030	JDE Peet's NV	17,630	0.16
1,129	Primo Brands Corp.	34,740	0.32
		<b>52,370</b>	<b>0.48</b>
<b>Biotechnology</b>			
3,441	3SBio, Inc.	2,693	0.03
1,352	Akeso, Inc.	10,565	0.10
499	Amicus Therapeutics, Inc.	4,701	0.04
126	Argenx SE - Netherlands listing	78,284	0.72
70	Axsome Therapeutics, Inc.	5,923	0.05
1,359	BeiGene Ltd.	19,104	0.18
382	BioCryst Pharmaceuticals, Inc.	2,873	0.03
419	BioMarin Pharmaceutical, Inc.	27,541	0.26
264	Dynavax Technologies Corp.	3,371	0.03
2,426	Gilead Sciences, Inc.	224,090	2.07
578	H Lundbeck AS	3,316	0.03
320	Incyte Corp.	22,102	0.20
2,386	Innovent Biologics, Inc.	11,242	0.10
106	Innoviva, Inc.	1,839	0.02
366	Insmmed, Inc.	25,269	0.23
82	Kiniksa Pharmaceuticals International PLC	1,622	0.02
698	Oneness Biotech Co. Ltd.	1,859	0.02
1,521	Pharming Group NV	1,457	0.01
124	PTC Therapeutics, Inc.	5,597	0.05
168	Sarepta Therapeutics, Inc.	20,427	0.19
400	Swedish Orphan Biovitrum AB	11,490	0.11
95	United Therapeutics Corp.	33,520	0.31
580	Vertex Pharmaceuticals, Inc.	233,566	2.16
		<b>752,451</b>	<b>6.96</b>
<b>Building Products</b>			
440	Aspen Aerogels, Inc.	5,227	0.05
207	Boise Cascade Co.	24,604	0.23
338	Interfor Corp.	3,946	0.04
366	Inwido AB	6,145	0.06

# XTRACKERS (IE) PLC

## Xtrackers MSCI Global SDGs UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.96% (31 December 2023 - 99.93%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Building Products cont/d</b>			
518	Katitas Co. Ltd.	7,492	0.07
83	Rockwool AS	29,412	0.27
4,092	Svenska Cellulosa AB SCA	52,014	0.48
753	TOTO Ltd.	18,231	0.17
424	West Fraser Timber Co. Ltd.	36,719	0.34
564	Wienerberger AG	15,640	0.14
		<b>199,430</b>	<b>1.85</b>
<b>Chemicals</b>			
5,953	Arcadium Lithium PLC	30,539	0.28
855	Johnson Matthey PLC	14,348	0.13
1,186	Umicore SA	12,226	0.12
		<b>57,113</b>	<b>0.53</b>
<b>Commercial Services and Supplies</b>			
363	Adtalem Global Education, Inc.	32,978	0.30
11,441	China Conch Venture Holdings Ltd.	9,839	0.09
9,074	China Education Group Holdings Ltd.	3,983	0.04
283	Daiseki Co. Ltd.	6,492	0.06
560	Energy Recovery, Inc.	8,232	0.08
1,514	IDP Education Ltd.	11,839	0.11
1,185	Laureate Education, Inc.	21,674	0.20
13,211	New Oriental Education & Technology Group, Inc.	83,250	0.77
606	Perdoceo Education Corp.	16,041	0.15
217	Strategic Education, Inc.	20,272	0.19
324	Stride, Inc.	33,673	0.31
4,004	TAL Education Group	40,120	0.37
		<b>288,393</b>	<b>2.67</b>
<b>Construction and Engineering</b>			
286	Beazer Homes USA, Inc.	7,854	0.07
908	Berkeley Group Holdings PLC	44,350	0.41
70	Cavco Industries, Inc.	31,236	0.29
496	Champion Homes, Inc.	43,698	0.40
27,774	China Everbright Environment Group Ltd.	13,837	0.13
5,030	Daiwa House Industry Co. Ltd.	155,483	1.44
140	Installed Building Products, Inc.	24,535	0.23
700	KB Home	46,004	0.43
353	Meritage Homes Corp.	54,298	0.50
3,826	MRV Engenharia e Participacoes SA	3,289	0.03
391	Open House Group Co. Ltd.	13,258	0.12
		<b>437,842</b>	<b>4.05</b>
<b>Diversified Financials</b>			
7,500	Chailease Holding Co. Ltd.	25,851	0.24
4,442	Judo Capital Holdings Ltd.	5,005	0.05
		<b>30,856</b>	<b>0.29</b>
<b>Diversified Telecommunications</b>			
42,178	GDS Holdings Ltd.	123,798	1.15
		<b>123,798</b>	<b>1.15</b>
<b>Electric Utilities</b>			
848	Boralex, Inc.	16,928	0.16
931	Brookfield Renewable Corp.	25,751	0.24
14,300	China Yangtze Power Co. Ltd.	57,558	0.53
418	Clearway Energy, Inc. Class C Shares	10,868	0.10
6,418	Contact Energy Ltd.	34,159	0.32
2,890	EDP Renovaveis SA	30,046	0.28

# XTRACKERS (IE) PLC

## Xtrackers MSCI Global SDGs UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.96% (31 December 2023 - 99.93%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Electric Utilities cont/d</b>			
194	Elia Group SA	14,946	0.14
1,981	Engie Brasil Energia SA	11,383	0.10
1,150	Enlight Renewable Energy Ltd.	19,900	0.18
1,535	Innergex Renewable Energy, Inc.	8,592	0.08
4,456	Mercury NZ Ltd.	14,604	0.13
10,971	Meridian Energy Ltd.	36,326	0.34
1,551	Northland Power, Inc.	19,304	0.18
467	Ormat Technologies, Inc.	31,625	0.29
1,178	Orsted AS	53,031	0.49
412	Verbund AG	29,864	0.28
		<b>414,885</b>	<b>3.84</b>
<b>Electrical Equipment</b>			
1,059	Signify NV	23,664	0.22
964	Universal Display Corp.	140,937	1.30
		<b>164,601</b>	<b>1.52</b>
<b>Electronics</b>			
1,048	Badger Meter, Inc.	222,302	2.06
1,393	NEXTracker, Inc.	50,886	0.47
		<b>273,188</b>	<b>2.53</b>
<b>Energy Equipment and Services</b>			
1,475	Array Technologies, Inc.	8,909	0.08
16,700	China Three Gorges Renewables Group Co. Ltd.	9,941	0.09
245	CS Wind Corp.	6,973	0.06
2,668	Energix-Renewable Energies Ltd.	9,153	0.09
5,781	Enphase Energy, Inc.	397,039	3.68
2,755	First Solar, Inc.	485,541	4.49
19,100	LONGi Green Energy Technology Co. Ltd.	40,872	0.38
664	Neoen SA	27,310	0.25
704	NextEra Energy Partners LP	12,531	0.12
1,148	Nordex SE	13,397	0.12
7,261	Plug Power, Inc.	15,466	0.14
1,235	Scatec ASA	8,645	0.08
1,319	Shoals Technologies Group, Inc.	7,294	0.07
2,238	SolarEdge Technologies, Inc.	30,437	0.28
771	Solaria Energia y Medio Ambiente SA	6,239	0.06
760	Sungrow Power Supply Co. Ltd.	7,643	0.07
1,951	Sunrun, Inc.	18,047	0.17
335	Terna Energy SA	6,917	0.06
9,842	Vestas Wind Systems AS	134,040	1.24
196,978	Xinyi Solar Holdings Ltd.	79,624	0.74
		<b>1,326,018</b>	<b>12.27</b>
<b>Food Products</b>			
730	Austevoll Seafood ASA	6,286	0.06
439	Bakkafrost P	24,506	0.23
4,002	BRF SA	16,428	0.15
394	Cal-Maine Foods, Inc.	40,551	0.38
8,878	Century Pacific Food, Inc.	6,438	0.06
390	Cranswick PLC	23,762	0.22
1,636	Flowers Foods, Inc.	33,800	0.31
1,800	Henan Shuanghui Investment & Development Co. Ltd.	6,365	0.06
1,963	Hormel Foods Corp.	61,579	0.57
195	Itoham Yonekyu Holdings, Inc.	4,914	0.05
1,864	Leroy Seafood Group ASA	8,068	0.07
550	Maple Leaf Foods, Inc.	7,779	0.07
406	Mission Produce, Inc.	5,834	0.05
3,023	Mowi ASA	51,837	0.48

# XTRACKERS (IE) PLC

## Xtrackers MSCI Global SDGs UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.96% (31 December 2023 - 99.93%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Food Products cont/d</b>			
788	NH Foods Ltd.	25,541	0.24
1,474	Nisshin Seifun Group, Inc.	17,276	0.16
1,341	Nissin Foods Holdings Co. Ltd.	32,621	0.30
2,244	Nissui Corp.	12,842	0.12
457	Pilgrim's Pride Corp.	20,743	0.19
320	Post Holdings, Inc.	36,627	0.34
299	Premium Brands Holdings Corp.	16,441	0.15
638	Salmar ASA	30,363	0.28
1,674	Saputo, Inc.	29,087	0.27
761	Toyo Suisan Kaisha Ltd.	52,102	0.48
66,771	WH Group Ltd.	51,660	0.48
156	Yaoko Co. Ltd.	9,387	0.09
		<b>632,837</b>	<b>5.86</b>
<b>Forest Products</b>			
480	Canfor Corp.	5,066	0.05
7,998	Empresas CMPC SA	12,553	0.11
210	Resolute Forest Products, Inc.	-	0.00
		<b>17,619</b>	<b>0.16</b>
<b>Health Care Equipment and Supplies</b>			
109	AtriCure, Inc.	3,331	0.03
108	CareDx, Inc.	2,312	0.02
1,134	Edwards Lifesciences Corp.	83,950	0.78
111	Embecka Corp.	2,292	0.02
5,567	Hengan International Group Co. Ltd.	16,089	0.15
118	Inari Medical, Inc.	6,024	0.05
154	Insulet Corp.	40,205	0.37
70	iRhythm Technologies, Inc.	6,312	0.06
147	Tandem Diabetes Care, Inc.	5,295	0.05
1,098	Venus MedTech Hangzhou, Inc.	795	0.01
		<b>166,605</b>	<b>1.54</b>
<b>Household Durables</b>			
214	Franklin Electric Co., Inc.	20,854	0.19
		<b>20,854</b>	<b>0.19</b>
<b>Household Products</b>			
2,679	Kimberly-Clark Corp.	351,056	3.25
11,687	Kimberly-Clark de Mexico SAB de CV	16,525	0.15
		<b>367,581</b>	<b>3.40</b>
<b>Industrial</b>			
3,134	Alstom SA	69,968	0.65
440	Stadler Rail AG	9,662	0.09
		<b>79,630</b>	<b>0.74</b>
<b>Leisure Equipment and Products</b>			
6,829	Yadea Group Holdings Ltd.	11,376	0.11
		<b>11,376</b>	<b>0.11</b>
<b>Media</b>			
5,506	Pearson PLC	88,403	0.82
		<b>88,403</b>	<b>0.82</b>
<b>Metals and Mining</b>			
1,573	Sims Ltd.	11,570	0.11
		<b>11,570</b>	<b>0.11</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI Global SDGs UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.96% (31 December 2023 - 99.93%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Personal Products</b>			
7,539	Unicharm Corp.	62,481	0.58
		<b>62,481</b>	<b>0.58</b>
<b>Pharmaceuticals</b>			
95	Agios Pharmaceuticals, Inc.	3,122	0.03
2,994	AstraZeneca PLC	392,517	3.63
194	Avadel Pharmaceuticals PLC	2,039	0.02
4,300	Bristol-Myers Squibb Co.	243,208	2.25
239	Catalyst Pharmaceuticals, Inc.	4,988	0.05
300	Chongqing Zhifei Biological Products Co. Ltd.	1,075	0.01
904	Dexcom, Inc.	70,304	0.65
89	Harmony Biosciences Holdings, Inc.	3,062	0.03
248	Indivior PLC	3,181	0.03
127	Jazz Pharmaceuticals PLC	15,640	0.15
221	Neurocrine Biosciences, Inc.	30,167	0.28
4,676	Novo Nordisk AS	405,293	3.75
1,252	PolyNovo Ltd.	1,581	0.01
		<b>1,176,177</b>	<b>10.89</b>
<b>Real Estate</b>			
741	LEG Immobilien SE	62,766	0.58
1,614	TAG Immobilien AG	24,000	0.22
7,469	Vonovia SE	226,765	2.10
		<b>313,531</b>	<b>2.90</b>
<b>Real Estate Investment Trust</b>			
14	AEON REIT Investment Corp.	11,287	0.10
424	American Assets Trust, Inc.	11,134	0.10
1,606	Brandywine Realty Trust	8,994	0.08
53,128	Capitaland Integrated Commercial Trust	75,163	0.70
397	Carmila SA	6,586	0.06
1,288	Cousins Properties, Inc.	39,464	0.37
539	Covivio SA	27,215	0.25
2,817	Digital Realty Trust, Inc.	499,539	4.62
1,296	Douglas Emmett, Inc.	24,054	0.22
557	Equinix, Inc.	525,190	4.86
364	Eurocommercial Properties NV	8,368	0.08
833	First Capital Real Estate Investment Trust	9,823	0.09
10,924	Fortune Real Estate Investment Trust	5,611	0.05
11,511	Frasers Centrepoint Trust	17,804	0.16
20,951	Frasers Logistics & Commercial Trust	13,515	0.13
323	Gecina SA	30,252	0.28
9	Global One Real Estate Investment Corp.	5,669	0.05
2,503	Inmobiliaria Colonial Socimi SA	13,413	0.12
10	Japan Excellent, Inc.	7,394	0.07
62	Japan Metropolitan Fund Invest	35,584	0.33
615	JBG SMITH Properties	9,452	0.09
23,920	Keppel REIT	15,255	0.14
2,196	Klepierre SA	63,216	0.59
13,555	Lendlease Global Commercial REIT	5,465	0.05
947	Mercialys SA	9,914	0.09
3,742	Merlin Properties Socimi SA	39,368	0.36
4	Mitsubishi Estate Logistics REIT Investment Corp.	8,819	0.08
13	Mori Hills REIT Investment Corp.	10,249	0.09
21	Nippon Prologis REIT, Inc.	29,784	0.28
1,674	Paramount Group, Inc.	8,270	0.08
889	Piedmont Office Realty Trust, Inc.	8,134	0.08
7,585	Prologis Property Mexico SA de CV	21,125	0.20
35	Sekisui House Reit, Inc.	17,215	0.16
18,094	Tritax Big Box REIT PLC	30,071	0.28

# XTRACKERS (IE) PLC

## Xtrackers MSCI Global SDGs UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.96% (31 December 2023 - 99.93%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Real Estate Investment Trust cont/d</b>			
3,961	UNITE Group PLC	40,008	0.37
1,305	Vornado Realty Trust	54,862	0.51
		<b>1,747,266</b>	<b>16.17</b>
<b>Retail</b>			
2,116	Isetan Mitsukoshi Holdings Ltd.	37,060	0.34
		<b>37,060</b>	<b>0.34</b>
<b>Semiconductors</b>			
9,872	Everlight Electronics Co. Ltd.	25,595	0.24
3,431	NVIDIA Corp.	460,749	4.26
		<b>486,344</b>	<b>4.50</b>
<b>Software</b>			
73,594	Kingdee International Software Group Co. Ltd.	80,814	0.75
89,162	Kingsoft Cloud Holdings Ltd.	68,410	0.63
921	Progress Software Corp.	60,003	0.56
		<b>209,227</b>	<b>1.94</b>
<b>Transportation</b>			
62,698	BTS Group Holdings PCL	11,217	0.10
5,507	Central Japan Railway Co.	103,896	0.96
5,079	East Japan Railway Co.	90,327	0.84
3,640	Firstgroup PLC	7,326	0.07
12,587	MTR Corp. Ltd.	43,912	0.41
18,476	Taiwan High Speed Rail Corp.	15,667	0.14
		<b>272,345</b>	<b>2.52</b>
<b>Water</b>			
27,059	Beijing Enterprises Water Group Ltd.	8,743	0.08
		<b>8,743</b>	<b>0.08</b>
<b>Total Equities</b>		<b>10,800,193</b>	<b>99.96</b>
<b>Total Transferable Securities</b>		<b>10,800,193</b>	<b>99.96</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>		10,800,193	99.96
<b>Other Net Assets - 0.04% (31 December 2023 - 0.07%)</b>		4,432	0.04
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>		<b>10,804,625</b>	<b>100.00</b>
<b>Analysis of Total Assets (Unaudited)</b>			<b>% of Total Assets</b>
			<b>31/12/2024</b>
Transferable securities admitted to an official stock exchange listing			99.55
Other Current Assets			0.45
Total Assets			100.00

# XTRACKERS (IE) PLC

## Xtrackers MSCI Global SDG 3 Good Health UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 99.94% (31 December 2023 - 99.98%)

Number of Shares	Security	Value USD	% of Fund
<b>Biotechnology</b>			
74,468	3SBio, Inc.	58,286	0.04
29,366	Akeso, Inc.	229,471	0.16
4,373	Alnylam Pharmaceuticals, Inc.	1,029,011	0.72
17,244	Amgen, Inc.	4,494,476	3.12
10,791	Amicus Therapeutics, Inc.	101,651	0.07
2,730	Argenx SE - Netherlands listing	1,696,149	1.18
1,514	Axsome Therapeutics, Inc.	128,100	0.09
29,473	BeiGene Ltd.	414,325	0.29
8,271	BioCryst Pharmaceuticals, Inc.	62,198	0.04
9,073	BioMarin Pharmaceutical, Inc.	596,368	0.41
900	Bio-Rad Laboratories, Inc.	295,659	0.21
15,824	CSL Ltd.	2,758,761	1.92
5,716	Dynavax Technologies Corp.	72,993	0.05
9,370	Exelixis, Inc.	312,021	0.22
2,272	Genmab AS	470,862	0.33
52,467	Gilead Sciences, Inc.	4,846,377	3.37
12,505	H Lundbeck AS	71,749	0.05
6,937	Incyte Corp.	479,139	0.33
51,630	Innovent Biologics, Inc.	243,263	0.17
2,289	Innoviva, Inc.	39,714	0.03
7,934	Insmed, Inc.	547,763	0.38
1,773	Kiniksa Pharmaceuticals International PLC	35,070	0.02
5,038	NeoGenomics, Inc.	83,026	0.06
14,699	Oneness Biotech Co. Ltd.	39,141	0.03
32,907	Pharming Group NV	31,520	0.02
2,674	PTC Therapeutics, Inc.	120,704	0.08
3,969	Regeneron Pharmaceuticals, Inc.	2,827,238	1.97
3,642	Sarepta Therapeutics, Inc.	442,831	0.31
8,662	Swedish Orphan Biovitrum AB	248,824	0.17
2,043	United Therapeutics Corp.	720,852	0.50
2,518	Veracyte, Inc.	99,713	0.07
12,544	Vertex Pharmaceuticals, Inc.	5,051,469	3.51
33,438	Zai Lab Ltd.	89,966	0.06
		<b>28,738,690</b>	<b>19.98</b>
<b>Building Products</b>			
3,761	TOTO Ltd.	91,058	0.06
		<b>91,058</b>	<b>0.06</b>
<b>Health Care Equipment and Supplies</b>			
58,700	Abbott Laboratories	6,639,557	4.61
13,755	Agilent Technologies, Inc.	1,847,847	1.28
1,801	Artivion, Inc.	51,491	0.04
7,498	Asahi Intecc Co. Ltd.	122,899	0.09
2,362	AtriCure, Inc.	72,183	0.05
1,693	Avanos Medical, Inc.	26,953	0.02
6,849	Bio-Techne Corp.	493,333	0.34
49,392	Boston Scientific Corp.	4,411,693	3.07
2,346	CareDx, Inc.	50,228	0.03
34,100	China Medical System Holdings Ltd.	33,143	0.02
1,170	CONMED Corp.	80,075	0.06
28,129	Danaher Corp.	6,457,012	4.49
863	DiaSorin SpA	88,970	0.06
24,592	Edwards Lifesciences Corp.	1,820,546	1.27
10,537	Elekta AB	58,315	0.04
2,412	Embecka Corp.	49,808	0.03
21,789	GE HealthCare Technologies, Inc.	1,703,464	1.18
27,810	Hengan International Group Co. Ltd.	80,373	0.06

# XTRACKERS (IE) PLC

## Xtrackers MSCI Global SDG 3 Good Health UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.94% (31 December 2023 - 99.98%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Health Care Equipment and Supplies cont/d</b>			
9,015	Hologic, Inc.	649,891	0.45
1,108	ICU Medical, Inc.	171,928	0.12
2,544	Inari Medical, Inc.	129,871	0.09
3,333	Insulet Corp.	870,146	0.60
3,150	Integra LifeSciences Holdings Corp.	71,442	0.05
1,515	iRhythm Technologies, Inc.	136,608	0.10
3,316	Lantheus Holdings, Inc.	296,649	0.21
806	LeMaitre Vascular, Inc.	74,265	0.05
1,370	LivaNova PLC	63,445	0.04
31,770	Medtronic PLC	2,537,788	1.76
1,998	Merit Medical Systems, Inc.	193,247	0.13
5,084	Nipro Corp.	48,427	0.03
886	Penumbra, Inc.	210,407	0.15
10,619	Qiagen NV	473,322	0.33
2,132	QuidelOrtho Corp.	94,981	0.07
6,135	ResMed, Inc.	1,403,013	0.98
62,509	Shandong Weigao Group Medical Polymer Co. Ltd.	37,016	0.03
10,040	Siemens Healthineers AG	532,297	0.37
16,411	Stryker Corp.	5,908,781	4.11
13,109	Sysmex Corp.	243,270	0.17
3,176	Tandem Diabetes Care, Inc.	114,399	0.08
2,035	Teleflex, Inc.	362,189	0.25
12,537	Thermo Fisher Scientific, Inc.	6,522,123	4.53
1,589	Venus MedTech Hangzhou, Inc.	1,150	0.00
		<b>45,234,545</b>	<b>31.44</b>
<b>Health Care Providers and Services</b>			
8,177	Teladoc Health, Inc.	74,329	0.05
		<b>74,329</b>	<b>0.05</b>
<b>Household Products</b>			
13,390	Kimberly-Clark Corp.	1,754,626	1.22
58,382	Kimberly-Clark de Mexico SAB de CV	82,549	0.06
2,709	Ontex Group NV	23,535	0.01
		<b>1,860,710</b>	<b>1.29</b>
<b>Personal Products</b>			
19,180	Essity AB	513,295	0.35
37,665	Unicharm Corp.	312,158	0.22
		<b>825,453</b>	<b>0.57</b>
<b>Pharmaceuticals</b>			
39,882	AbbVie, Inc.	7,087,031	4.93
2,048	Agios Pharmaceuticals, Inc.	67,297	0.05
52,637	AstraZeneca PLC	6,900,775	4.80
4,203	Avadel Pharmaceuticals PLC	44,174	0.03
93,017	Bristol-Myers Squibb Co.	5,261,042	3.66
5,182	Catalyst Pharmaceuticals, Inc.	108,148	0.07
5,800	Chongqing Zhifei Biological Products Co. Ltd.	20,778	0.01
21,978	Chugai Pharmaceutical Co. Ltd.	978,773	0.68
46,159	Daiichi Sankyo Co. Ltd.	1,278,213	0.89
19,489	Dexcom, Inc.	1,515,660	1.05
7,325	Eisai Co. Ltd.	201,768	0.14
8,369	Eli Lilly & Co.	6,460,868	4.49
132,215	GSK PLC	2,229,616	1.55
42,396	Hansoh Pharmaceutical Group Co. Ltd.	94,311	0.07
1,930	Harmony Biosciences Holdings, Inc.	66,411	0.05
5,357	Indivior PLC	68,701	0.05
1,125	Ipsen SA	128,959	0.09
2,758	Jazz Pharmaceuticals PLC	339,648	0.24

## XTRACKERS (IE) PLC

### Xtrackers MSCI Global SDG 3 Good Health UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.94% (31 December 2023 - 99.98%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Pharmaceuticals cont/d</b>			
44,335	Johnson & Johnson	6,411,728	4.46
7,323	Kyowa Kirin Co. Ltd.	110,688	0.08
7,521	MannKind Corp.	48,360	0.03
64,629	Merck & Co., Inc.	6,429,293	4.47
4,785	Neurocrine Biosciences, Inc.	653,152	0.45
50,166	Novartis AG	4,910,040	3.41
63,312	Novo Nordisk AS	5,487,579	3.81
13,751	Ono Pharmaceutical Co. Ltd.	143,014	0.10
7,901	Organon & Co.	117,883	0.08
27,100	PolyNovo Ltd.	34,229	0.02
2,556	Recordati Industria Chimica e Farmaceutica SpA	133,925	0.09
18,795	Roche Holding AG - Non-voting Rights	5,298,894	3.68
855	Roche Holding AG - Voting Rights	255,297	0.18
38,331	Sanofi SA	3,720,705	2.59
20,395	Shionogi & Co. Ltd.	287,965	0.20
1,998	Supernus Pharmaceuticals, Inc.	72,248	0.05
		<b>66,967,173</b>	<b>46.55</b>
<b>Total Equities</b>		<b>143,791,958</b>	<b>99.94</b>
<b>Total Transferable Securities</b>		<b>143,791,958</b>	<b>99.94</b>
<b>Financial Derivative Instruments - 0.00% (31 December 2023 - 0.00%)</b>			
<b>OTC Financial Derivative Instruments - 0.00% (31 December 2023 - 0.00%)</b>			
<b>Open Forward Foreign Currency Exchange Contracts - 0.00% (31 December 2023 - 0.00%)</b>			
<b>Total Financial Assets at Fair Value through Profit or Loss</b>		143,791,958	99.94
<b>Other Net Assets - 0.06% (31 December 2023 - 0.02%)</b>		81,821	0.06
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>		<b>143,873,779</b>	<b>100.00</b>
<b>Analysis of Total Assets (Unaudited)</b>			
			<b>% of Total Assets</b>
			<b>31/12/2024</b>
Transferable securities admitted to an official stock exchange listing			99.85
Other Current Assets			0.15
Total Assets			100.00

# XTRACKERS (IE) PLC

## Xtrackers MSCI Global SDG 6 Clean Water & Sanitation UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 99.67% (31 December 2023 - 99.87%)

Number of Shares	Security	Value USD	% of Fund
<b>Agriculture</b>			
109,109	QL Resources Bhd.	116,149	1.53
		<b>116,149</b>	<b>1.53</b>
<b>Beverages</b>			
1,052	Primo Brands Corp.	32,370	0.43
		<b>32,370</b>	<b>0.43</b>
<b>Building Products</b>			
7,480	China Lesso Group Holdings Ltd.	3,341	0.04
830	Fortune Brands Innovations, Inc.	56,714	0.75
224	Geberit AG	127,195	1.67
1,664	Genuit Group PLC	8,117	0.11
4,147	Interfor Corp.	48,413	0.64
1,919	Lixil Corp.	21,069	0.28
1,460	Masco Corp.	105,952	1.39
28,836	Svenska Cellulosa AB SCA	366,542	4.83
9,244	TOTO Ltd.	223,807	2.95
3,924	West Fraser Timber Co. Ltd.	339,824	4.47
		<b>1,300,974</b>	<b>17.13</b>
<b>Chemicals</b>			
133	Hawkins, Inc.	16,315	0.21
778	Kemira OYJ	15,726	0.21
		<b>32,041</b>	<b>0.42</b>
<b>Commercial Services and Supplies</b>			
343	Clean Harbors, Inc.	78,938	1.04
14,967	Cleanaway Waste Management Ltd.	24,557	0.32
324	Daiseki Co. Ltd.	7,432	0.10
639	Derichebourg SA	3,543	0.05
6,874	Energy Recovery, Inc.	101,048	1.33
1,532	GFL Environmental, Inc.	68,259	0.90
702	Kurita Water Industries Ltd.	24,764	0.32
1,107	Pentair PLC	111,408	1.47
1,471	Republic Services, Inc.	295,936	3.90
1,790	Tetra Tech, Inc.	71,314	0.94
1,653	Veralto Corp.	168,358	2.22
1,726	Waste Connections, Inc.	296,147	3.90
1,597	Waste Management, Inc.	322,259	4.24
		<b>1,573,963</b>	<b>20.73</b>
<b>Construction and Engineering</b>			
24,655	China Everbright Environment Group Ltd.	12,283	0.16
284	Kyudenko Corp.	9,350	0.12
1,046	Samsung E&A Co. Ltd.	11,759	0.16
416	Takuma Co. Ltd.	4,392	0.06
		<b>37,784</b>	<b>0.50</b>
<b>Electronics</b>			
1,611	Badger Meter, Inc.	341,725	4.50
		<b>341,725</b>	<b>4.50</b>
<b>Energy Equipment and Services</b>			
164	Landis & Gyr Group AG	10,406	0.14
		<b>10,406</b>	<b>0.14</b>

## XTRACKERS (IE) PLC

### Xtrackers MSCI Global SDG 6 Clean Water & Sanitation UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.67% (31 December 2023 - 99.87%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Food Products</b>			
3,948	Bakkafrost P	220,389	2.90
5,904	Grieg Seafood ASA	32,256	0.43
9,564	Rogers Sugar, Inc.	39,035	0.51
4,894	Salmar ASA	232,907	3.07
		<b>524,587</b>	<b>6.91</b>
<b>Forest Products</b>			
4,964	Altri SGPS SA	27,397	0.36
5,028	Canfor Corp.	53,070	0.70
98,202	Empresas CMPC SA	154,127	2.03
4,709	Mercer International, Inc.	30,609	0.40
1,625	Resolute Forest Products, Inc.	-	0.00
		<b>265,203</b>	<b>3.49</b>
<b>Health Care Equipment and Supplies</b>			
68,349	Hengan International Group Co. Ltd.	197,534	2.60
		<b>197,534</b>	<b>2.60</b>
<b>Household Durables</b>			
2,621	Franklin Electric Co., Inc.	255,416	3.36
		<b>255,416</b>	<b>3.36</b>
<b>Household Products</b>			
2,727	Kimberly-Clark Corp.	357,346	4.71
143,485	Kimberly-Clark de Mexico SAB de CV	202,882	2.67
6,653	Ontex Group NV	57,800	0.76
		<b>618,028</b>	<b>8.14</b>
<b>Industrial</b>			
803	A.O. Smith Corp.	54,773	0.72
		<b>54,773</b>	<b>0.72</b>
<b>Machinery</b>			
878	Flowserve Corp.	50,503	0.66
141	Gorman-Rupp Co.	5,347	0.07
509	Interpump Group SpA	22,485	0.30
1,045	Mueller Water Products, Inc.	23,512	0.31
170	Organo Corp.	8,870	0.12
183	Watts Water Technologies, Inc.	37,204	0.49
1,625	Xylem, Inc.	188,532	2.48
972	Zurn Elkay Water Solutions Corp.	36,256	0.48
		<b>372,709</b>	<b>4.91</b>
<b>Metals and Mining</b>			
5,210	Reliance Worldwide Corp. Ltd.	16,193	0.21
		<b>16,193</b>	<b>0.21</b>
<b>Personal Products</b>			
13,345	Essity AB	357,139	4.70
42,303	Unicharm Corp.	350,596	4.62
		<b>707,735</b>	<b>9.32</b>
<b>Pharmaceuticals</b>			
66,600	PolyNovo Ltd.	84,120	1.11
		<b>84,120</b>	<b>1.11</b>

## XTRACKERS (IE) PLC

### Xtrackers MSCI Global SDG 6 Clean Water & Sanitation UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.67% (31 December 2023 - 99.87%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Real Estate Investment Trust</b>			
8,899	Rayonier, Inc.	232,264	3.06
		<b>232,264</b>	<b>3.06</b>
<b>Retail</b>			
1,343	Ferguson Enterprises, Inc.	233,105	3.07
1,510	Reece Ltd.	20,923	0.28
		<b>254,028</b>	<b>3.35</b>
<b>Water</b>			
17,463	Aguas Andinas SA	5,259	0.07
251	American States Water Co.	19,508	0.26
1,304	American Water Works Co., Inc.	162,335	2.14
332,192	Beijing Enterprises Water Group Ltd.	107,339	1.41
393	California Water Service Group	17,814	0.23
5,461	China Water Affairs Group Ltd.	3,592	0.05
3,199	Cia de Saneamento Basico do Estado de Sao Paulo SABESP	45,827	0.60
992	Cia De Sanena Do Parana	4,462	0.06
3,005	Inversiones Aguas Metropolitanas SA	2,266	0.03
6,438	Manila Water Co., Inc.	3,005	0.04
119	Middlesex Water Co.	6,263	0.08
1,910	Pennon Group PLC	14,197	0.19
208	SJW Group	10,238	0.14
9,325	TTW PCL	2,489	0.03
4,707	Veolia Environnement SA	132,137	1.74
96	York Water Co.	3,141	0.04
		<b>539,872</b>	<b>7.11</b>
<b>Total Equities</b>		<b>7,567,874</b>	<b>99.67</b>
<b>Preferred Stocks - 0.03% (31 December 2023 - 0.05%)</b>			
<b>Water</b>			
2,758	Cia De Sanena Do Parana	2,509	0.03
		<b>2,509</b>	<b>0.03</b>
<b>Total Preferred Stocks</b>		<b>2,509</b>	<b>0.03</b>
<b>Total Transferable Securities</b>		<b>7,570,383</b>	<b>99.70</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>		7,570,383	99.70
<b>Other Net Assets - 0.30% (31 December 2023 - 0.08%)</b>		22,622	0.30
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>		<b>7,593,005</b>	<b>100.00</b>
<b>Analysis of Total Assets (Unaudited)</b>		<b>% of Total Assets</b>	
		<b>31/12/2024</b>	
Transferable securities admitted to an official stock exchange listing		99.33	
Other Current Assets		0.67	
Total Assets		100.00	

# XTRACKERS (IE) PLC

## Xtrackers MSCI Global SDG 7 Affordable and Clean Energy UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 99.43% (31 December 2023 - 99.15%)

Number of Shares	Security	Value USD	% of Fund
<b>Auto Components</b>			
17,280	Contemporary Amperex Technology Co. Ltd.	626,095	4.43
1,800	Eve Energy Co. Ltd.	11,460	0.08
853	LG Energy Solution Ltd.	201,640	1.43
1,003	Samsung SDI Co. Ltd.	168,626	1.19
102	Sebang Global Battery Co. Ltd.	4,982	0.03
		<b>1,012,803</b>	<b>7.16</b>
<b>Automobiles</b>			
1,100	BYD Co. Ltd. Class A Shares	42,352	0.30
10,328	BYD Co. Ltd. Class H Shares	354,462	2.51
		<b>396,814</b>	<b>2.81</b>
<b>Chemicals</b>			
2,160	Air Products & Chemicals, Inc.	626,486	4.43
2,144	Albemarle Corp.	184,556	1.30
67,004	Arcadium Lithium PLC	343,731	2.43
1,663	Ganfeng Lithium Group Co. Ltd. Class A Shares	7,931	0.06
2,000	Guangzhou Tinci Materials Technology Co. Ltd.	5,372	0.04
346	Industrie De Nora SpA	2,712	0.02
2,300	Shanghai Putailai New Energy Technology Co. Ltd.	4,984	0.03
900	Shenzhen Capchem Technology Co. Ltd.	4,590	0.03
1,500	Xiamen Tungsten Co. Ltd.	3,937	0.03
		<b>1,184,299</b>	<b>8.37</b>
<b>Commercial Services and Supplies</b>			
127,996	China Conch Venture Holdings Ltd.	110,069	0.78
		<b>110,069</b>	<b>0.78</b>
<b>Construction and Engineering</b>			
1,144	MasTec, Inc.	155,744	1.10
		<b>155,744</b>	<b>1.10</b>
<b>Electric Utilities</b>			
7,669	Altus Power, Inc.	31,213	0.22
12,865	Audax Renovables SA	20,649	0.15
9,548	Boralex, Inc.	190,601	1.35
10,485	Brookfield Renewable Corp.	290,011	2.05
257,506	China Datang Corp. Renewable Power Co. Ltd.	68,952	0.49
160,400	China Yangtze Power Co. Ltd.	645,620	4.56
1,968	Clearway Energy, Inc. Class A Shares	48,118	0.34
4,707	Clearway Energy, Inc. Class C Shares	122,382	0.87
525,067	Concord New Energy Group Ltd.	34,473	0.24
72,237	Contact Energy Ltd.	384,472	2.72
32,526	EDP Renovaveis SA	338,154	2.39
2,189	Elia Group SA	168,643	1.19
1,841,985	Enel Chile SA	106,497	0.75
754	Energiekontor AG	38,375	0.27
22,141	Engie Brasil Energia SA	127,230	0.90
12,949	Enlight Renewable Energy Ltd.	224,070	1.58
17,283	Innergex Renewable Energy, Inc.	96,738	0.68
50,159	Mercury NZ Ltd.	164,394	1.16
123,492	Meridian Energy Ltd.	408,892	2.89
17,456	Northland Power, Inc.	217,259	1.54
5,252	Ormat Technologies, Inc.	355,665	2.51
12,834	Orsted AS	577,758	4.09
4,638	Verbund AG	336,185	2.38
3,928	Volitalia SA	29,001	0.21

## XTRACKERS (IE) PLC

### Xtrackers MSCI Global SDG 7 Affordable and Clean Energy UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.43% (31 December 2023 - 99.15%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Electric Utilities cont/d</b>			
2,220	West Holdings Corp.	25,610	0.18
		<b>5,050,962</b>	<b>35.71</b>
<b>Electrical Equipment</b>			
1,392	GS Yuasa Corp.	23,481	0.17
467	L&F Co. Ltd.	25,695	0.18
2,645	Schneider Electric SE	659,800	4.66
1,687	SMA Solar Technology AG	23,688	0.17
		<b>732,664</b>	<b>5.18</b>
<b>Electronics</b>			
2,702	Enovix Corp.	29,371	0.21
15,679	NEXTracker, Inc.	572,754	4.05
881	Nichicon Corp.	6,149	0.04
3,010	Simplo Technology Co. Ltd.	36,449	0.26
1,800	Sunwoda Electronic Co. Ltd.	5,470	0.04
2,057	Taiyo Yuden Co. Ltd.	29,698	0.21
839	Voltronic Power Technology Corp.	47,600	0.33
		<b>727,491</b>	<b>5.14</b>
<b>Energy Equipment and Services</b>			
16,607	Array Technologies, Inc.	100,306	0.71
14,393	Ballard Power Systems, Inc.	23,918	0.17
91,297	BCPG PCL	14,861	0.10
44,113	Canvest Environmental Protection Group Co. Ltd.	26,066	0.18
187,618	China Three Gorges Renewables Group Co. Ltd.	111,679	0.79
2,762	CS Wind Corp.	78,611	0.56
30,030	Energix-Renewable Energies Ltd.	103,022	0.73
11,102	Enphase Energy, Inc.	762,485	5.39
3,710	First Solar, Inc.	653,850	4.62
11,300	Flat Glass Group Co. Ltd. Class A Shares	30,307	0.21
1,445	Greenergy Renovables SA	48,854	0.35
452	Landis & Gyr Group AG	28,679	0.20
48,900	LONGi Green Energy Technology Co. Ltd.	104,641	0.74
5,392	Montauk Renewables, Inc.	21,460	0.15
30,137	NEL ASA	7,175	0.05
7,450	Neoen SA	306,419	2.17
7,918	NextEra Energy Partners LP	140,940	1.00
12,923	Nordex SE	150,813	1.07
81,727	Plug Power, Inc.	174,078	1.23
2,881	PNE AG	33,055	0.23
4,163	RENOVA, Inc.	20,476	0.14
13,896	Scatec ASA	97,270	0.69
26,642	Serena Energia SA	23,719	0.17
11,132	Shoals Technologies Group, Inc.	61,560	0.43
5,663	SolarEdge Technologies, Inc.	77,017	0.54
8,677	Solaria Energia y Medio Ambiente SA	70,218	0.50
8,280	Sungrow Power Supply Co. Ltd.	83,268	0.59
8,140	Sunnova Energy International, Inc.	27,920	0.20
20,676	Sunrun, Inc.	191,253	1.35
3,335	Terna Energy SA	68,861	0.49
141,909	United Renewable Energy Co. Ltd.	43,718	0.31
2,392	Verbio SE	29,302	0.21
47,771	Vestas Wind Systems AS	650,603	4.60
224,000	Xinyi Energy Holdings Ltd.	22,781	0.16
504,812	Xinyi Solar Holdings Ltd.	204,058	1.44
		<b>4,593,243</b>	<b>32.47</b>

## XTRACKERS (IE) PLC

### Xtrackers MSCI Global SDG 7 Affordable and Clean Energy UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.43% (31 December 2023 - 99.15%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Household Products</b>			
418	Maxell Ltd.	4,979	0.03
		<b>4,979</b>	<b>0.03</b>
<b>Industrial</b>			
800	CNGR Advanced Material Co. Ltd.	3,936	0.03
		<b>3,936</b>	<b>0.03</b>
<b>Leisure Equipment and Products</b>			
7,500	Tianneng Power International Ltd.	7,956	0.06
		<b>7,956</b>	<b>0.06</b>
<b>Machinery</b>			
3,744	Bloom Energy Corp.	83,154	0.59
		<b>83,154</b>	<b>0.59</b>
<b>Total Equities</b>		<b>14,064,114</b>	<b>99.43</b>

#### Preferred Stocks - 0.51% (31 December 2023 - 0.84%)

<b>Chemicals</b>			
1,942	Sociedad Quimica y Minera de Chile SA	71,469	0.51
		<b>71,469</b>	<b>0.51</b>
<b>Total Preferred Stocks</b>		<b>71,469</b>	<b>0.51</b>
<b>Total Transferable Securities</b>		<b>14,135,583</b>	<b>99.94</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>		14,135,583	99.94
<b>Other Net Assets - 0.06% (31 December 2023 - 0.01%)</b>		8,754	0.06
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>		<b>14,144,337</b>	<b>100.00</b>

#### Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2024
Transferable securities admitted to an official stock exchange listing	97.65
Other Current Assets	2.35
<b>Total Assets</b>	<b>100.00</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI Japan Climate Transition UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 99.99% (31 December 2023 - 99.87%)

Number of Shares	Security	Value USD	% of Fund
<b>Automobiles</b>			
7,979	Toyota Motor Corp.	159,722	4.07
		<b>159,722</b>	<b>4.07</b>
<b>Banks</b>			
644	Chiba Bank Ltd.	5,010	0.13
1,159	Concordia Financial Group Ltd.	6,424	0.16
2,157	Japan Post Bank Co. Ltd.	20,512	0.52
12,751	Mitsubishi UFJ Financial Group, Inc.	149,773	3.82
2,974	Mizuho Financial Group, Inc.	73,290	1.87
1,908	Resona Holdings, Inc.	13,895	0.36
157	Shizuoka Financial Group, Inc.	1,283	0.03
4,330	Sumitomo Mitsui Financial Group, Inc.	103,704	2.65
837	Sumitomo Mitsui Trust Group, Inc.	19,663	0.50
		<b>393,554</b>	<b>10.04</b>
<b>Beverages</b>			
1,273	Asahi Group Holdings Ltd.	13,422	0.34
		<b>13,422</b>	<b>0.34</b>
<b>Building Products</b>			
130	Daikin Industries Ltd.	15,435	0.39
492	TOTO Ltd.	11,912	0.31
		<b>27,347</b>	<b>0.70</b>
<b>Chemicals</b>			
1,544	Nippon Paint Holdings Co. Ltd.	10,055	0.26
215	Nitto Denko Corp.	3,666	0.09
2,191	Shin-Etsu Chemical Co. Ltd.	73,833	1.88
		<b>87,554</b>	<b>2.23</b>
<b>Commercial Services and Supplies</b>			
1,681	Recruit Holdings Co. Ltd.	119,208	3.04
757	Secom Co. Ltd.	25,861	0.66
		<b>145,069</b>	<b>3.70</b>
<b>Computers and Peripherals</b>			
1,089	Fujitsu Ltd.	19,398	0.49
3,777	LY Corp.	10,079	0.26
8	M3, Inc.	71	0.00
693	MonotaRO Co. Ltd.	11,782	0.30
79	NEC Corp.	6,897	0.18
425	Nomura Research Institute Ltd.	12,599	0.32
950	NTT Data Group Corp.	18,316	0.47
353	Obic Co. Ltd.	10,541	0.27
4,582	Rakuten Group, Inc.	25,041	0.64
131	Trend Micro, Inc.	7,141	0.18
1,020	ZOZO, Inc.	31,783	0.81
		<b>153,648</b>	<b>3.92</b>
<b>Construction and Engineering</b>			
237	Daiwa House Industry Co. Ltd.	7,326	0.19
143	Taisei Corp.	6,041	0.15
		<b>13,367</b>	<b>0.34</b>
<b>Diversified Financials</b>			
2,539	Daiwa Securities Group, Inc.	16,931	0.43
1,198	Japan Exchange Group, Inc.	13,492	0.34

# XTRACKERS (IE) PLC

## Xtrackers MSCI Japan Climate Transition UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.99% (31 December 2023 - 99.87%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Diversified Financials cont/d</b>			
2,214	Mitsubishi HC Capital, Inc.	14,679	0.38
4,977	Nomura Holdings, Inc.	29,493	0.75
1,777	ORIX Corp.	38,534	0.98
618	SBI Holdings, Inc.	15,659	0.40
		<b>128,788</b>	<b>3.28</b>
<b>Diversified Telecommunications</b>			
78	Hikari Tsushin, Inc.	17,113	0.44
1,487	KDDI Corp.	47,706	1.22
24,187	Nippon Telegraph & Telephone Corp.	24,316	0.62
31,314	SoftBank Corp.	39,630	1.01
1,158	SoftBank Group Corp.	67,678	1.72
		<b>196,443</b>	<b>5.01</b>
<b>Electronics</b>			
456	Hoya Corp.	57,493	1.47
1,943	Kyocera Corp.	19,478	0.50
3,094	Murata Manufacturing Co. Ltd.	50,389	1.28
158	NIDEC Corp.	2,870	0.07
296	SCREEN Holdings Co. Ltd.	17,874	0.45
580	Shimadzu Corp.	16,463	0.42
1,671	TDK Corp.	22,036	0.56
845	Yokogawa Electric Corp.	18,270	0.47
		<b>204,873</b>	<b>5.22</b>
<b>Food Products</b>			
1,021	Aeon Co. Ltd.	24,005	0.61
818	Ajinomoto Co., Inc.	33,582	0.86
1,917	Kikkoman Corp.	21,499	0.55
689	Kobe Bussan Co. Ltd.	15,081	0.38
		<b>94,167</b>	<b>2.40</b>
<b>Health Care Equipment and Supplies</b>			
730	Olympus Corp.	11,011	0.28
856	Systemex Corp.	15,885	0.41
1,518	Terumo Corp.	29,576	0.75
		<b>56,472</b>	<b>1.44</b>
<b>Hotels, Restaurants and Leisure</b>			
1,333	Oriental Land Co. Ltd.	29,025	0.74
78	Toho Co. Ltd.	3,054	0.08
		<b>32,079</b>	<b>0.82</b>
<b>Household Durables</b>			
910	Makita Corp.	28,042	0.72
		<b>28,042</b>	<b>0.72</b>
<b>Household Products</b>			
258	Hoshizaki Corp.	10,283	0.27
8,017	Sony Group Corp.	171,859	4.38
		<b>182,142</b>	<b>4.65</b>
<b>Insurance</b>			
834	Dai-ichi Life Holdings, Inc.	22,474	0.57
3,122	Japan Post Holdings Co. Ltd.	29,609	0.76
54	Japan Post Insurance Co. Ltd.	999	0.03
1,294	MS&AD Insurance Group Holdings, Inc.	28,398	0.72
770	Sompo Holdings, Inc.	20,181	0.52
108	T&D Holdings, Inc.	1,996	0.05

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# XTRACKERS (IE) PLC

## Xtrackers MSCI Japan Climate Transition UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.99% (31 December 2023 - 99.87%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Insurance cont/d</b>			
2,078	Tokio Marine Holdings, Inc.	75,737	1.93
		<b>179,394</b>	<b>4.58</b>
<b>Leisure Equipment and Products</b>			
1,326	Bandai Namco Holdings, Inc.	31,885	0.81
1,113	Nintendo Co. Ltd.	65,607	1.67
178	Shimano, Inc.	24,226	0.62
		<b>121,718</b>	<b>3.10</b>
<b>Machinery</b>			
1,574	Daifuku Co. Ltd.	33,050	0.84
2,205	FANUC Corp.	58,577	1.49
2,062	Hitachi Ltd.	51,655	1.32
296	Keyence Corp.	121,726	3.10
417	Omron Corp.	14,203	0.36
179	SMC Corp.	70,821	1.81
901	Yaskawa Electric Corp.	23,316	0.60
		<b>373,348</b>	<b>9.52</b>
<b>Media</b>			
80	Dentsu Group, Inc.	1,941	0.05
		<b>1,941</b>	<b>0.05</b>
<b>Personal Products</b>			
705	Kao Corp.	28,656	0.73
813	Shiseido Co. Ltd.	14,415	0.37
3,189	Unicharm Corp.	26,429	0.67
		<b>69,500</b>	<b>1.77</b>
<b>Pharmaceuticals</b>			
2,540	Astellas Pharma, Inc.	24,800	0.63
972	Chugai Pharmaceutical Co. Ltd.	43,287	1.10
2,184	Daiichi Sankyo Co. Ltd.	60,478	1.54
326	Eisai Co. Ltd.	8,980	0.23
712	Kyowa Kirin Co. Ltd.	10,762	0.28
1,232	Ono Pharmaceutical Co. Ltd.	12,813	0.33
382	Otsuka Holdings Co. Ltd.	20,904	0.53
1,640	Shionogi & Co. Ltd.	23,156	0.59
2,286	Takeda Pharmaceutical Co. Ltd.	60,816	1.55
		<b>265,996</b>	<b>6.78</b>
<b>Real Estate</b>			
2,708	Hulic Co. Ltd.	23,606	0.60
2,073	Mitsubishi Estate Co. Ltd.	29,026	0.74
4,064	Mitsui Fudosan Co. Ltd.	32,841	0.84
866	Sumitomo Realty & Development Co. Ltd.	27,221	0.69
		<b>112,694</b>	<b>2.87</b>
<b>Real Estate Investment Trust</b>			
33	Japan Real Estate Investment Corp.	22,656	0.58
29	Nippon Building Fund, Inc.	22,586	0.57
		<b>45,242</b>	<b>1.15</b>
<b>Retail</b>			
307	Fast Retailing Co. Ltd.	105,133	2.68
1,093	MatsukiyoCocokara & Co.	16,031	0.41
188	Nitori Holdings Co. Ltd.	22,292	0.57
1,321	Pan Pacific International Holdings Corp.	36,278	0.92

# XTRACKERS (IE) PLC

## Xtrackers MSCI Japan Climate Transition UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.99% (31 December 2023 - 99.87%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Retail cont/d</b>			
35	Zensho Holdings Co. Ltd.	1,996	0.05
		<b>181,730</b>	<b>4.63</b>
<b>Semiconductors</b>			
1,065	Advantest Corp.	62,330	1.59
172	Disco Corp.	46,765	1.19
260	Kokusai Electric Corp.	3,549	0.09
178	Lasertec Corp.	17,199	0.44
2,731	Renesas Electronics Corp.	35,562	0.91
612	Tokyo Electron Ltd.	94,179	2.40
		<b>259,584</b>	<b>6.62</b>
<b>Software</b>			
483	Capcom Co. Ltd.	10,677	0.27
107	Konami Group Corp.	10,076	0.26
448	Nexon Co. Ltd.	6,774	0.17
34	Oracle Corp. Japan	3,279	0.09
86	TIS, Inc.	2,045	0.05
		<b>32,851</b>	<b>0.84</b>
<b>Textiles and Apparel</b>			
931	Asics Corp.	18,423	0.47
		<b>18,423</b>	<b>0.47</b>
<b>Transportation</b>			
4,649	Central Japan Railway Co.	87,709	2.24
4,119	East Japan Railway Co.	73,254	1.87
2,069	Hankyu Hanshin Holdings, Inc.	54,200	1.38
1,869	SG Holdings Co. Ltd.	17,910	0.46
4,853	Tokyu Corp.	52,124	1.33
3,208	West Japan Railway Co.	57,093	1.45
		<b>342,290</b>	<b>8.73</b>
<b>Total Equities</b>		<b>3,921,400</b>	<b>99.99</b>
<b>Total Transferable Securities</b>		<b>3,921,400</b>	<b>99.99</b>

Financial Derivative Instruments - 0.00% (31 December 2023 - 0.00%)

OTC Financial Derivative Instruments - 0.00% (31 December 2023 - 0.00%)

Open Forward Foreign Currency Exchange Contracts\* - 0.00% (31 December 2023 - 0.00%)

Settlement Day	USD	Amount Bought	JPY	Amount Sold	Unrealised loss USD	% of Fund
31/03/2025		3,032		473,000	(8)	0.00
<b>Unrealised loss on Open Forward Foreign Currency Exchange Contracts</b>					<b>(8)</b>	<b>0.00</b>
<b>Net unrealised loss on Open Forward Foreign Currency Exchange Contracts</b>					<b>(8)</b>	<b>0.00</b>
<b>Total OTC Financial Derivative Instruments</b>					<b>(8)</b>	<b>0.00</b>
<b>Total Financial Derivative Instruments</b>					<b>(8)</b>	<b>0.00</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>					3,921,392	99.99
<b>Other Net Assets - 0.01% (31 December 2023 - 0.13%)</b>					466	0.01
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>					<b>3,921,858</b>	<b>100.00</b>

\* The counterparty for the open forward foreign currency exchange contracts is State Street Bank International GmbH.

## XTRACKERS (IE) PLC

### Xtrackers MSCI Japan Climate Transition UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

##### Analysis of Total Assets (Unaudited)

	<b>% of Total Assets</b> <b>31/12/2024</b>
Transferable securities admitted to an official stock exchange listing	99.88
Other Current Assets	0.12
Total Assets	100.00

# XTRACKERS (IE) PLC

## Xtrackers MSCI USA Climate Transition UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 99.97% (31 December 2023 - 99.94%)

Number of Shares	Security	Value USD	% of Fund
<b>Aerospace and Defense</b>			
7	TransDigm Group, Inc.	8,871	0.11
		<b>8,871</b>	<b>0.11</b>
<b>Automobiles</b>			
16	Rivian Automotive, Inc.	213	0.01
452	Tesla, Inc.	182,536	2.26
		<b>182,749</b>	<b>2.27</b>
<b>Banks</b>			
1,132	Bank of America Corp.	49,751	0.61
178	Bank of New York Mellon Corp.	13,676	0.17
342	Citigroup, Inc.	24,073	0.30
31	Citizens Financial Group, Inc.	1,357	0.02
73	Fifth Third Bancorp	3,087	0.04
2	First Citizens BancShares, Inc.	4,226	0.05
55	Goldman Sachs Group, Inc.	31,494	0.39
68	Huntington Bancshares, Inc.	1,106	0.01
463	JPMorgan Chase & Co.	110,986	1.37
29	M&T Bank Corp.	5,452	0.07
193	Morgan Stanley	24,264	0.30
47	Northern Trust Corp.	4,818	0.06
67	PNC Financial Services Group, Inc.	12,921	0.16
55	State Street Corp.	5,398	0.07
200	Truist Financial Corp.	8,676	0.11
222	U.S. Bancorp	10,618	0.13
548	Wells Fargo & Co.	38,492	0.48
		<b>350,395</b>	<b>4.34</b>
<b>Beverages</b>			
216	Brown-Forman Corp. Class B Shares	8,204	0.10
71	Constellation Brands, Inc.	15,691	0.19
426	Keurig Dr. Pepper, Inc.	13,683	0.17
49	Molson Coors Beverage Co.	2,809	0.04
268	Monster Beverage Corp.	14,086	0.18
		<b>54,473</b>	<b>0.68</b>
<b>Biotechnology</b>			
19	Amylam Pharmaceuticals, Inc.	4,471	0.06
89	Amgen, Inc.	23,197	0.29
19	Biogen, Inc.	2,905	0.04
18	BioMarin Pharmaceutical, Inc.	1,183	0.01
6	Bio-Rad Laboratories, Inc.	1,971	0.02
205	Gilead Sciences, Inc.	18,936	0.23
29	Illumina, Inc.	3,875	0.05
18	Incyte Corp.	1,243	0.01
15	Moderna, Inc.	624	0.01
16	Regeneron Pharmaceuticals, Inc.	11,397	0.14
431	Royalty Pharma PLC	10,995	0.14
6	United Therapeutics Corp.	2,117	0.03
41	Vertex Pharmaceuticals, Inc.	16,511	0.20
		<b>99,425</b>	<b>1.23</b>
<b>Building Products</b>			
89	Carrier Global Corp.	6,075	0.07
9	Fortune Brands Innovations, Inc.	615	0.01
1	Lennox International, Inc.	609	0.01
9	Martin Marietta Materials, Inc.	4,648	0.06
73	Masco Corp.	5,298	0.07

# XTRACKERS (IE) PLC

## Xtrackers MSCI USA Climate Transition UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.97% (31 December 2023 - 99.94%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Building Products cont/d</b>			
34	Trane Technologies PLC	12,558	0.15
		<b>29,803</b>	<b>0.37</b>
<b>Chemicals</b>			
16	Air Products & Chemicals, Inc.	4,641	0.06
36	DuPont de Nemours, Inc.	2,745	0.03
78	Ecolab, Inc.	18,277	0.23
36	International Flavors & Fragrances, Inc.	3,044	0.04
73	Linde PLC	30,563	0.38
12	PPG Industries, Inc.	1,433	0.02
51	Sherwin-Williams Co.	17,336	0.21
		<b>78,039</b>	<b>0.97</b>
<b>Commercial Services and Supplies</b>			
71	Automatic Data Processing, Inc.	20,784	0.26
67	Block, Inc.	5,694	0.07
16	Booz Allen Hamilton Holding Corp.	2,059	0.03
56	Cintas Corp.	10,231	0.13
12	Corpay, Inc.	4,061	0.05
18	Equifax, Inc.	4,587	0.06
43	Global Payments, Inc.	4,819	0.06
7	MarketAxess Holdings, Inc.	1,582	0.02
28	Moody's Corp.	13,254	0.16
148	PayPal Holdings, Inc.	12,632	0.16
61	Pentair PLC	6,139	0.08
27	Quanta Services, Inc.	8,533	0.11
50	Republic Services, Inc.	10,059	0.12
177	Rollins, Inc.	8,204	0.10
51	S&P Global, Inc.	25,400	0.31
44	Toast, Inc.	1,604	0.02
22	TransUnion	2,040	0.02
55	U-Haul Holding Co.	3,523	0.04
17	United Rentals, Inc.	11,976	0.15
91	Veralto Corp.	9,268	0.11
30	Verisk Analytics, Inc.	8,263	0.10
97	Waste Connections, Inc.	16,643	0.21
83	Waste Management, Inc.	16,749	0.21
		<b>208,104</b>	<b>2.58</b>
<b>Computers and Peripherals</b>			
95	Accenture PLC	33,420	0.41
67	Airbnb, Inc.	8,804	0.11
805	Alphabet, Inc. Class A Shares	152,387	1.89
890	Alphabet, Inc. Class C Shares	169,492	2.10
1,491	Amazon.com, Inc.	327,111	4.05
2,400	Apple, Inc.	601,008	7.45
5	Booking Holdings, Inc.	24,842	0.31
39	CDW Corp.	6,788	0.08
60	Cognizant Technology Solutions Corp.	4,614	0.06
33	CrowdStrike Holdings, Inc.	11,291	0.14
20	Dell Technologies, Inc.	2,305	0.03
46	DoorDash, Inc.	7,717	0.10
152	eBay, Inc.	9,416	0.12
4	EPAM Systems, Inc.	935	0.01
39	F5, Inc.	9,807	0.12
102	Fortinet, Inc.	9,637	0.12
13	Gartner, Inc.	6,298	0.08
103	Gen Digital, Inc.	2,820	0.03
25	GoDaddy, Inc.	4,934	0.06
139	Hewlett Packard Enterprise Co.	2,968	0.04

# XTRACKERS (IE) PLC

## Xtrackers MSCI USA Climate Transition UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.97% (31 December 2023 - 99.94%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Computers and Peripherals cont/d</b>			
150	International Business Machines Corp.	32,975	0.41
17	Match Group, Inc.	556	0.01
8	MercadoLibre, Inc.	13,604	0.17
342	Meta Platforms, Inc.	200,244	2.48
68	NetApp, Inc.	7,893	0.10
68	Netflix, Inc.	60,610	0.75
17	Okta, Inc.	1,340	0.02
98	Palo Alto Networks, Inc.	17,832	0.22
75	Pinterest, Inc.	2,175	0.03
58	Pure Storage, Inc.	3,563	0.04
70	Robinhood Markets, Inc.	2,608	0.03
6	Roku, Inc.	446	0.01
35	Seagate Technology Holdings PLC	3,021	0.04
103	Snap, Inc.	1,109	0.01
106	Super Micro Computer, Inc.	3,231	0.04
96	TE Connectivity PLC	13,725	0.17
323	Uber Technologies, Inc.	19,483	0.24
13	VeriSign, Inc.	2,690	0.03
35	Western Digital Corp.	2,087	0.03
38	Zillow Group, Inc. Class C Shares	2,814	0.03
7	Zscaler, Inc.	1,263	0.02
		<b>1,789,863</b>	<b>22.19</b>
<b>Construction and Engineering</b>			
82	AECOM	8,759	0.11
34	DR Horton, Inc.	4,754	0.06
3	EMCOR Group, Inc.	1,362	0.02
14	Lennar Corp. Class A Shares	1,909	0.02
1	NVR, Inc.	8,179	0.10
23	PulteGroup, Inc.	2,505	0.03
		<b>27,468</b>	<b>0.34</b>
<b>Distribution and Wholesale</b>			
132	Copart, Inc.	7,575	0.09
173	Fastenal Co.	12,440	0.16
13	Pool Corp.	4,432	0.06
2	Watsco, Inc.	948	0.01
10	WW Grainger, Inc.	10,541	0.13
		<b>35,936</b>	<b>0.45</b>
<b>Diversified Financials</b>			
93	American Express Co.	27,601	0.34
17	Ameriprise Financial, Inc.	9,051	0.11
64	Apollo Global Management, Inc.	10,570	0.13
27	ARES Management Corp.	4,780	0.06
25	Blackrock, Inc.	25,628	0.32
109	Blackstone, Inc.	18,794	0.23
53	Capital One Financial Corp.	9,451	0.12
14	Carlyle Group, Inc.	707	0.01
36	Cboe Global Markets, Inc.	7,034	0.09
257	Charles Schwab Corp.	19,021	0.24
76	CME Group, Inc.	17,649	0.22
28	Coinbase Global, Inc.	6,952	0.09
39	Discover Financial Services	6,756	0.08
3	Franklin Resources, Inc.	61	0.00
115	Intercontinental Exchange, Inc.	17,136	0.21
101	KKR & Co., Inc.	14,939	0.19
11	LPL Financial Holdings, Inc.	3,592	0.04
136	Mastercard, Inc.	71,614	0.89
78	Nasdaq, Inc.	6,030	0.07

## XTRACKERS (IE) PLC

### Xtrackers MSCI USA Climate Transition UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.97% (31 December 2023 - 99.94%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Diversified Financials cont/d</b>			
18	Raymond James Financial, Inc.	2,796	0.03
67	Synchrony Financial	4,355	0.05
20	T. Rowe Price Group, Inc.	2,262	0.03
23	Tradeweb Markets, Inc.	3,011	0.04
273	Visa, Inc.	86,279	1.07
		<b>376,069</b>	<b>4.66</b>
<b>Diversified Telecommunications</b>			
192	Arista Networks, Inc.	21,222	0.26
1,277	AT&T, Inc.	29,077	0.36
793	Cisco Systems, Inc.	46,945	0.58
61	Corning, Inc.	2,899	0.04
182	Juniper Networks, Inc.	6,816	0.08
54	Motorola Solutions, Inc.	24,960	0.31
97	T-Mobile U.S., Inc.	21,411	0.27
738	Verizon Communications, Inc.	29,513	0.37
		<b>182,843</b>	<b>2.27</b>
<b>Electric Utilities</b>			
259	Consolidated Edison, Inc.	23,111	0.29
269	Eversource Energy	15,449	0.19
371	Exelon Corp.	13,964	0.17
216	Sempra	18,947	0.24
		<b>71,471</b>	<b>0.89</b>
<b>Electrical Equipment</b>			
106	AMETEK, Inc.	19,107	0.24
65	Eaton Corp. PLC	21,571	0.27
120	Emerson Electric Co.	14,872	0.18
3	Zebra Technologies Corp.	1,159	0.01
		<b>56,709</b>	<b>0.70</b>
<b>Electronics</b>			
42	Allegion PLC	5,488	0.07
271	Amphenol Corp.	18,821	0.23
170	Fortive Corp.	12,750	0.16
54	Garmin Ltd.	11,138	0.14
22	Hubbell, Inc.	9,216	0.11
41	Keysight Technologies, Inc.	6,586	0.08
7	Mettler-Toledo International, Inc.	8,566	0.11
93	Trimble, Inc.	6,571	0.08
		<b>79,136</b>	<b>0.98</b>
<b>Energy Equipment and Services</b>			
32	Enphase Energy, Inc.	2,198	0.03
21	First Solar, Inc.	3,701	0.04
		<b>5,899</b>	<b>0.07</b>
<b>Food Products</b>			
84	Campbell's Co.	3,518	0.04
213	General Mills, Inc.	13,583	0.17
78	Hershey Co.	13,209	0.16
38	J.M. Smucker Co.	4,185	0.05
35	Kellanova	2,834	0.04
149	Kraft Heinz Co.	4,576	0.06
18	Lamb Weston Holdings, Inc.	1,203	0.01
93	McCormick & Co., Inc.	7,090	0.09
		<b>50,198</b>	<b>0.62</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI USA Climate Transition UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.97% (31 December 2023 - 99.94%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Gas Utilities</b>			
26	NiSource, Inc.	956	0.01
		<b>956</b>	<b>0.01</b>
<b>Health Care Equipment and Supplies</b>			
284	Abbott Laboratories	32,123	0.40
74	Agilent Technologies, Inc.	9,941	0.12
12	Align Technology, Inc.	2,502	0.03
164	Avantor, Inc.	3,456	0.04
56	Baxter International, Inc.	1,633	0.02
45	Bio-Techne Corp.	3,241	0.04
316	Boston Scientific Corp.	28,225	0.35
83	Cooper Cos., Inc.	7,630	0.09
126	Danaher Corp.	28,923	0.36
115	Edwards Lifesciences Corp.	8,513	0.11
13	Exact Sciences Corp.	731	0.01
6	GE HealthCare Technologies, Inc.	469	0.01
125	Hologic, Inc.	9,011	0.11
19	IDEXX Laboratories, Inc.	7,855	0.10
16	Insulet Corp.	4,177	0.05
63	Intuitive Surgical, Inc.	32,884	0.41
253	Medtronic PLC	20,210	0.25
28	ResMed, Inc.	6,403	0.08
48	Revvity, Inc.	5,357	0.07
37	Solventum Corp.	2,444	0.03
36	STERIS PLC	7,400	0.09
67	Stryker Corp.	24,123	0.30
25	Teleflex, Inc.	4,450	0.06
72	Thermo Fisher Scientific, Inc.	37,457	0.46
17	Waters Corp.	6,307	0.08
18	West Pharmaceutical Services, Inc.	5,896	0.07
85	Zimmer Biomet Holdings, Inc.	8,979	0.11
		<b>310,340</b>	<b>3.85</b>
<b>Health Care Providers and Services</b>			
42	Centene Corp.	2,544	0.03
15	Charles River Laboratories International, Inc.	2,769	0.03
10	DaVita, Inc.	1,496	0.02
35	Elevance Health, Inc.	12,911	0.16
29	HCA Healthcare, Inc.	8,704	0.11
18	Humana, Inc.	4,567	0.06
60	IQVIA Holdings, Inc.	11,791	0.15
11	Labcorp Holdings, Inc.	2,523	0.03
4	Molina Healthcare, Inc.	1,164	0.01
21	Quest Diagnostics, Inc.	3,168	0.04
145	UnitedHealth Group, Inc.	73,350	0.91
		<b>124,987</b>	<b>1.55</b>
<b>Hotels, Restaurants and Leisure</b>			
53	DraftKings, Inc.	1,972	0.02
24	Flutter Entertainment PLC	6,203	0.08
39	Hilton Worldwide Holdings, Inc.	9,639	0.12
78	Las Vegas Sands Corp.	4,006	0.05
6	Live Nation Entertainment, Inc.	777	0.01
22	Marriott International, Inc.	6,137	0.08
14	Wynn Resorts Ltd.	1,206	0.01
		<b>29,940</b>	<b>0.37</b>
<b>Household Durables</b>			
30	Snap-on, Inc.	10,184	0.12

# XTRACKERS (IE) PLC

## Xtrackers MSCI USA Climate Transition UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.97% (31 December 2023 - 99.94%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Household Durables cont/d</b>			
19	Stanley Black & Decker, Inc.	1,526	0.02
		<b>11,710</b>	<b>0.14</b>
<b>Household Products</b>			
23	Avery Dennison Corp.	4,304	0.05
170	Church & Dwight Co., Inc.	17,801	0.22
33	Clorox Co.	5,359	0.07
100	Kimberly-Clark Corp.	13,104	0.16
		<b>40,568</b>	<b>0.50</b>
<b>Industrial</b>			
33	3M Co.	4,260	0.05
38	A.O. Smith Corp.	2,592	0.03
20	Axon Enterprise, Inc.	11,886	0.15
73	Illinois Tool Works, Inc.	18,510	0.23
26	Parker-Hannifin Corp.	16,537	0.21
		<b>53,785</b>	<b>0.67</b>
<b>Insurance</b>			
148	Aflac, Inc.	15,309	0.19
49	Allstate Corp.	9,447	0.12
30	American Financial Group, Inc.	4,108	0.05
157	American International Group, Inc.	11,430	0.14
39	Aon PLC	14,007	0.17
95	Arch Capital Group Ltd.	8,773	0.11
44	Arthur J Gallagher & Co.	12,490	0.16
16	Assurant, Inc.	3,412	0.04
179	Berkshire Hathaway, Inc.	81,137	1.01
68	Brown & Brown, Inc.	6,937	0.09
89	Chubb Ltd.	24,591	0.30
37	Cincinnati Financial Corp.	5,317	0.07
31	Corebridge Financial, Inc.	928	0.01
83	Equitable Holdings, Inc.	3,915	0.05
6	Erie Indemnity Co.	2,473	0.03
14	Everest Group Ltd.	5,075	0.06
66	Fidelity National Financial, Inc.	3,705	0.05
88	Hartford Financial Services Group, Inc.	9,627	0.12
2	Loews Corp.	169	0.00
3	Markel Group, Inc.	5,179	0.06
108	Marsh & McLennan Cos., Inc.	22,940	0.28
111	MetLife, Inc.	9,089	0.11
37	Principal Financial Group, Inc.	2,864	0.04
102	Progressive Corp.	24,440	0.30
46	Prudential Financial, Inc.	5,452	0.07
50	Travelers Cos., Inc.	12,045	0.15
114	W.R. Berkley Corp.	6,671	0.08
26	Willis Towers Watson PLC	8,144	0.10
		<b>319,674</b>	<b>3.96</b>
<b>Leisure Equipment and Products</b>			
58	Carnival Corp.	1,445	0.02
34	Royal Caribbean Cruises Ltd.	7,844	0.09
		<b>9,289</b>	<b>0.11</b>
<b>Machinery</b>			
37	Deere & Co.	15,677	0.19
26	Dover Corp.	4,878	0.06
22	GE Vernova, Inc.	7,236	0.09
168	Graco, Inc.	14,161	0.18

# XTRACKERS (IE) PLC

## Xtrackers MSCI USA Climate Transition UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.97% (31 December 2023 - 99.94%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Machinery cont/d</b>			
61	IDEX Corp.	12,767	0.16
163	Ingersoll Rand, Inc.	14,745	0.18
31	Nordson Corp.	6,486	0.08
155	Otis Worldwide Corp.	14,354	0.18
38	Rockwell Automation, Inc.	10,860	0.14
67	Vertiv Holdings Co.	7,612	0.09
69	Westinghouse Air Brake Technologies Corp.	13,082	0.16
115	Xylem, Inc.	13,342	0.17
		<b>135,200</b>	<b>1.68</b>
<b>Media</b>			
17	Charter Communications, Inc.	5,827	0.07
641	Comcast Corp.	24,057	0.30
7	FactSet Research Systems, Inc.	3,362	0.04
73	Fox Corp. Class B Shares	3,339	0.04
40	Liberty Media Corp.-Liberty Formula One	3,706	0.05
23	Omnicom Group, Inc.	1,979	0.02
67	Trade Desk, Inc.	7,874	0.10
276	Walt Disney Co.	30,733	0.38
229	Warner Bros Discovery, Inc.	2,421	0.03
		<b>83,298</b>	<b>1.03</b>
<b>Metals and Mining</b>			
304	Newmont Corp.	11,315	0.14
40	Reliance, Inc.	10,770	0.13
		<b>22,085</b>	<b>0.27</b>
<b>Oil and Gas</b>			
569	Baker Hughes Co.	23,340	0.29
33	Cheniere Energy, Inc.	7,091	0.09
1,356	Halliburton Co.	36,870	0.46
180	ONEOK, Inc.	18,072	0.22
621	Schlumberger NV	23,809	0.29
298	Williams Cos., Inc.	16,128	0.20
		<b>125,310</b>	<b>1.55</b>
<b>Personal Products</b>			
60	Estee Lauder Cos., Inc.	4,499	0.05
518	Kenvue, Inc.	11,059	0.14
		<b>15,558</b>	<b>0.19</b>
<b>Pharmaceuticals</b>			
289	AbbVie, Inc.	51,355	0.64
78	Becton Dickinson & Co.	17,696	0.22
430	Bristol-Myers Squibb Co.	24,321	0.30
31	Cigna Group	8,560	0.10
139	CVS Health Corp.	6,240	0.08
79	Dexcom, Inc.	6,144	0.08
132	Eli Lilly & Co.	101,904	1.26
55	Henry Schein, Inc.	3,806	0.05
496	Johnson & Johnson	71,731	0.89
10	McKesson Corp.	5,699	0.07
499	Merck & Co., Inc.	49,641	0.61
9	Neurocrine Biosciences, Inc.	1,228	0.01
1,115	Pfizer, Inc.	29,581	0.37
504	Viatis, Inc.	6,275	0.08
100	Zoetis, Inc.	16,293	0.20
		<b>400,474</b>	<b>4.96</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI USA Climate Transition UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.97% (31 December 2023 - 99.94%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Real Estate</b>			
14	CBRE Group, Inc.	1,838	0.02
109	CoStar Group, Inc.	7,803	0.10
		<b>9,641</b>	<b>0.12</b>
<b>Real Estate Investment Trust</b>			
42	Alexandria Real Estate Equities, Inc.	4,097	0.05
154	American Homes 4 Rent	5,763	0.07
92	American Tower Corp.	16,874	0.21
185	Annaly Capital Management, Inc.	3,385	0.04
61	AvalonBay Communities, Inc.	13,418	0.17
53	BXP, Inc.	3,941	0.05
56	Camden Property Trust	6,498	0.08
120	Crown Castle, Inc.	10,891	0.14
61	Digital Realty Trust, Inc.	10,817	0.13
19	Equinix, Inc.	17,915	0.22
113	Equity LifeStyle Properties, Inc.	7,526	0.09
161	Equity Residential	11,553	0.14
28	Essex Property Trust, Inc.	7,992	0.10
46	Extra Space Storage, Inc.	6,882	0.09
236	Gaming & Leisure Properties, Inc.	11,366	0.14
289	Healthpeak Properties, Inc.	5,858	0.07
314	Host Hotels & Resorts, Inc.	5,501	0.07
235	Invitation Homes, Inc.	7,513	0.09
88	Iron Mountain, Inc.	9,250	0.11
321	Kimco Realty Corp.	7,521	0.09
46	Mid-America Apartment Communities, Inc.	7,110	0.09
175	Prologis, Inc.	18,497	0.23
42	Public Storage	12,576	0.16
297	Realty Income Corp.	15,863	0.20
146	Regency Centers Corp.	10,794	0.13
34	SBA Communications Corp.	6,929	0.09
93	Simon Property Group, Inc.	16,016	0.20
42	Sun Communities, Inc.	5,165	0.06
159	UDR, Inc.	6,902	0.09
138	Ventas, Inc.	8,127	0.10
484	VICI Properties, Inc.	14,138	0.18
137	Welltower, Inc.	17,266	0.21
116	WP Carey, Inc.	6,320	0.08
		<b>320,264</b>	<b>3.97</b>
<b>Retail</b>			
3	AutoZone, Inc.	9,606	0.12
9	Burlington Stores, Inc.	2,566	0.03
14	Carvana Co.	2,847	0.03
227	Chipotle Mexican Grill, Inc.	13,688	0.17
74	Costco Wholesale Corp.	67,804	0.84
12	Darden Restaurants, Inc.	2,240	0.03
8	Dick's Sporting Goods, Inc.	1,831	0.02
59	Dollar General Corp.	4,473	0.06
53	Dollar Tree, Inc.	3,972	0.05
3	Domino's Pizza, Inc.	1,259	0.02
147	Home Depot, Inc.	57,182	0.71
70	Lowe's Cos., Inc.	17,276	0.21
23	Lululemon Athletica, Inc.	8,795	0.11
127	McDonald's Corp.	36,816	0.46
9	O'Reilly Automotive, Inc.	10,672	0.13
84	Ross Stores, Inc.	12,707	0.16
181	Starbucks Corp.	16,516	0.20
67	Target Corp.	9,057	0.11
232	TJX Cos., Inc.	28,028	0.35

## XTRACKERS (IE) PLC

### Xtrackers MSCI USA Climate Transition UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.97% (31 December 2023 - 99.94%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Retail cont/d</b>			
165	Tractor Supply Co.	8,755	0.11
15	Ulta Beauty, Inc.	6,524	0.08
738	Walmart, Inc.	66,678	0.83
20	Williams-Sonoma, Inc.	3,704	0.05
45	Yum! Brands, Inc.	6,037	0.07
		<b>399,033</b>	<b>4.95</b>
<b>Semiconductors</b>			
256	Advanced Micro Devices, Inc.	30,922	0.38
104	Analog Devices, Inc.	22,096	0.27
107	Applied Materials, Inc.	17,401	0.22
705	Broadcom, Inc.	163,447	2.03
25	Entegris, Inc.	2,477	0.03
703	Intel Corp.	14,095	0.18
29	KLA Corp.	18,274	0.23
217	Lam Research Corp.	15,674	0.19
142	Marvell Technology, Inc.	15,684	0.19
115	Microchip Technology, Inc.	6,595	0.08
172	Micron Technology, Inc.	14,476	0.18
10	Monolithic Power Systems, Inc.	5,917	0.07
3,837	NVIDIA Corp.	515,271	6.39
51	NXP Semiconductors NV	10,600	0.13
56	ON Semiconductor Corp.	3,531	0.04
24	Qorvo, Inc.	1,678	0.02
182	QUALCOMM, Inc.	27,959	0.35
33	Skyworks Solutions, Inc.	2,926	0.04
38	Teradyne, Inc.	4,785	0.06
174	Texas Instruments, Inc.	32,627	0.40
		<b>926,435</b>	<b>11.48</b>
<b>Software</b>			
69	Adobe, Inc.	30,683	0.38
25	Akamai Technologies, Inc.	2,391	0.03
11	ANSYS, Inc.	3,711	0.05
31	AppLovin Corp.	10,039	0.12
5	Aspen Technology, Inc.	1,248	0.02
22	Atlassian Corp.	5,354	0.07
28	Autodesk, Inc.	8,276	0.10
7	Bentley Systems, Inc.	327	0.00
21	Broadridge Financial Solutions, Inc.	4,748	0.06
39	Cadence Design Systems, Inc.	11,718	0.15
40	Cloudflare, Inc.	4,307	0.05
36	Datadog, Inc.	5,144	0.06
15	Dayforce, Inc.	1,090	0.01
29	DocuSign, Inc.	2,608	0.03
41	Dynatrace, Inc.	2,228	0.03
44	Electronic Arts, Inc.	6,437	0.08
4	Fair Isaac Corp.	7,964	0.10
100	Fidelity National Information Services, Inc.	8,077	0.10
111	Fiserv, Inc.	22,802	0.28
7	HubSpot, Inc.	4,877	0.06
41	Intuit, Inc.	25,769	0.32
18	Jack Henry & Associates, Inc.	3,155	0.04
8	Manhattan Associates, Inc.	2,162	0.03
1,103	Microsoft Corp.	464,915	5.76
27	MicroStrategy, Inc.	7,820	0.10
7	MongoDB, Inc.	1,630	0.02
38	Nutanix, Inc.	2,325	0.03
264	Oracle Corp.	43,993	0.55
308	Palantir Technologies, Inc.	23,294	0.29

## XTRACKERS (IE) PLC

### Xtrackers MSCI USA Climate Transition UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.97% (31 December 2023 - 99.94%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Software cont/d</b>			
55	Paychex, Inc.	7,712	0.10
5	Paycom Software, Inc.	1,025	0.01
16	PTC, Inc.	2,942	0.04
63	ROBLOX Corp.	3,645	0.04
21	Roper Technologies, Inc.	10,917	0.14
148	Salesforce, Inc.	49,481	0.61
21	Samsara, Inc.	917	0.01
32	ServiceNow, Inc.	33,924	0.42
40	Snowflake, Inc.	6,176	0.08
39	SS&C Technologies Holdings, Inc.	2,955	0.04
22	Synopsys, Inc.	10,678	0.13
23	Take-Two Interactive Software, Inc.	4,234	0.05
17	Twilio, Inc.	1,837	0.02
7	Tyler Technologies, Inc.	4,036	0.05
24	Veeva Systems, Inc.	5,046	0.06
31	Workday, Inc.	7,999	0.10
31	Zoom Communications, Inc.	2,530	0.03
		<b>875,146</b>	<b>10.85</b>
<b>Textiles and Apparel</b>			
36	Deckers Outdoor Corp.	7,311	0.09
197	NIKE, Inc.	14,907	0.19
		<b>22,218</b>	<b>0.28</b>
<b>Transportation</b>			
615	CSX Corp.	19,846	0.25
51	Expeditors International of Washington, Inc.	5,649	0.07
34	FedEx Corp.	9,565	0.12
15	JB Hunt Transport Services, Inc.	2,560	0.03
57	Norfolk Southern Corp.	13,378	0.17
46	Old Dominion Freight Line, Inc.	8,115	0.10
147	Union Pacific Corp.	33,522	0.41
133	United Parcel Service, Inc.	16,771	0.21
		<b>109,406</b>	<b>1.36</b>
<b>Water</b>			
170	American Water Works Co., Inc.	21,163	0.26
316	Essential Utilities, Inc.	11,477	0.14
		<b>32,640</b>	<b>0.40</b>
<b>Total Equities</b>		<b>8,065,408</b>	<b>99.97</b>
<b>Total Transferable Securities</b>		<b>8,065,408</b>	<b>99.97</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>		8,065,408	99.97
<b>Other Net Assets - 0.03% (31 December 2023 - 0.06%)</b>		2,422	0.03
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>		<b>8,067,830</b>	<b>100.00</b>
<b>Analysis of Total Assets (Unaudited)</b>		<b>% of Total Assets</b>	
		<b>31/12/2024</b>	
Transferable securities admitted to an official stock exchange listing		99.95	
Other Current Assets		0.05	
Total Assets		100.00	

# XTRACKERS (IE) PLC

## Xtrackers MSCI EMU Climate Transition UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 99.10% (31 December 2023 - 99.00%)

Number of Shares	Security	Value EUR	% of Fund
<b>Aerospace and Defense</b>			
47	MTU Aero Engines AG	15,134	0.17
		<b>15,134</b>	<b>0.17</b>
<b>Airlines</b>			
60	Deutsche Lufthansa AG	371	0.00
		<b>371</b>	<b>0.00</b>
<b>Auto Components</b>			
1,158	Cie Generale des Etablissements Michelin SCA	36,824	0.42
		<b>36,824</b>	<b>0.42</b>
<b>Automobiles</b>			
793	Bayerische Motoren Werke AG	62,631	0.72
29	Daimler Truck Holding AG	1,069	0.01
259	Ferrari NV	106,812	1.22
370	Renault SA	17,408	0.20
		<b>187,920</b>	<b>2.15</b>
<b>Banks</b>			
1,012	ABN AMRO Bank NV	15,069	0.17
3,644	AIB Group PLC	19,423	0.22
10,291	Banco Bilbao Vizcaya Argentaria SA	97,271	1.11
2,695	Banco BPM SpA	21,053	0.24
10,782	Banco de Sabadell SA	20,238	0.23
28,312	Banco Santander SA	126,399	1.45
2,027	Bank of Ireland Group PLC	17,850	0.20
1,809	BNP Paribas SA	107,129	1.23
2,040	BPER Banca SpA	12,513	0.14
6,841	CaixaBank SA	35,819	0.41
1,847	Commerzbank AG	29,044	0.33
2,188	Credit Agricole SA	29,079	0.33
3,791	Deutsche Bank AG	63,082	0.72
550	Erste Group Bank AG	32,813	0.38
1,013	FinecoBank Banca Fineco SpA	17,008	0.19
5,629	ING Groep NV	85,167	0.98
25,817	Intesa Sanpaolo SpA	99,731	1.14
395	KBC Group NV	29,443	0.34
961	Mediobanca Banca di Credito Finanziario SpA	13,526	0.16
5,578	Nordea Bank Abp	58,569	0.67
1,376	Societe Generale SA	37,372	0.43
2,619	UniCredit SpA	100,897	1.16
		<b>1,068,495</b>	<b>12.23</b>
<b>Beverages</b>			
1,985	Anheuser-Busch InBev SA	95,776	1.10
592	Coca-Cola Europacific Partners PLC	43,913	0.50
2,639	Davide Campari-Milano NV	15,882	0.18
399	Heineken Holding NV	23,082	0.26
676	Heineken NV	46,441	0.53
393	JDE Peet's NV	6,496	0.08
488	Pernod Ricard SA	53,192	0.61
		<b>284,782</b>	<b>3.26</b>
<b>Biotechnology</b>			
94	Argenx SE - Netherlands listing	56,400	0.65
		<b>56,400</b>	<b>0.65</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI EMU Climate Transition UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.10% (31 December 2023 - 99.00%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Building Products</b>			
784	Cie de Saint-Gobain SA	67,189	0.77
337	Kingspan Group PLC	23,741	0.27
		<b>90,930</b>	<b>1.04</b>
<b>Chemicals</b>			
972	Air Liquide SA	152,526	1.75
447	Akzo Nobel NV	25,908	0.30
332	Brenntag SE	19,216	0.22
38	Covestro AG - ASD	2,204	0.02
373	DSM-Firmenich AG	36,450	0.42
154	Syensqo SA	10,866	0.12
375	Symrise AG	38,494	0.44
		<b>285,664</b>	<b>3.27</b>
<b>Commercial Services and Supplies</b>			
36	Adyen NV	51,732	0.59
388	Bureau Veritas SA	11,384	0.13
416	Edenred SE	13,208	0.15
621	Nexi SpA	3,328	0.04
372	Wolters Kluwer NV	59,669	0.68
		<b>139,321</b>	<b>1.59</b>
<b>Computers and Peripherals</b>			
40	Bechtle AG	1,244	0.01
239	Capgemini SE	37,798	0.43
292	Delivery Hero SE	7,919	0.09
2,562	Prosus NV	98,253	1.13
132	Scout24 SE	11,233	0.13
93	Teleperformance SE	7,730	0.09
		<b>164,177</b>	<b>1.88</b>
<b>Construction and Engineering</b>			
162	Acciona SA	17,609	0.20
437	ACS Actividades de Construccion y Servicios SA	21,168	0.24
273	Aena SME SA	53,890	0.62
244	Aeroports de Paris SA	27,255	0.31
667	Bouygues SA	19,036	0.22
779	Cellnex Telecom SA	23,767	0.27
394	Eiffage SA	33,380	0.38
1,648	Ferrovial SE	66,909	0.77
1,106	Vinci SA	110,313	1.26
		<b>373,327</b>	<b>4.27</b>
<b>Containers and Packaging</b>			
281	Stora Enso OYJ	2,731	0.03
		<b>2,731</b>	<b>0.03</b>
<b>Distribution and Wholesale</b>			
68	D'ieteren Group	10,928	0.12
162	IMCD NV	23,247	0.27
359	Rexel SA	8,831	0.10
		<b>43,006</b>	<b>0.49</b>
<b>Diversified Financials</b>			
597	AerCap Holdings NV	55,174	0.63
105	Amundi SA	6,741	0.08
333	Deutsche Boerse AG	74,059	0.85
76	Eurazeo SE	5,468	0.06
109	Euronext NV	11,805	0.14

# XTRACKERS (IE) PLC

## Xtrackers MSCI EMU Climate Transition UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.10% (31 December 2023 - 99.00%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Diversified Financials cont/d</b>			
221	EXOR NV	19,570	0.22
88	Groupe Bruxelles Lambert NV	5,813	0.07
21	Sofina SA	4,586	0.05
		<b>183,216</b>	<b>2.10</b>
<b>Diversified Telecommunications</b>			
6,038	Deutsche Telekom AG	174,438	2.00
82	Elisa OYJ	3,428	0.04
5,461	Koninklijke KPN NV	19,195	0.22
10,115	Nokia OYJ	43,237	0.49
3,093	Orange SA	29,779	0.34
13,878	Telecom Italia SpA	3,422	0.04
6,530	Telefonica SA	25,709	0.29
		<b>299,208</b>	<b>3.42</b>
<b>Electric Utilities</b>			
4,076	E.ON SE	45,835	0.52
2,209	EDP Renovaveis SA	22,178	0.25
12,140	EDP SA	37,525	0.43
265	Elia Group SA	19,716	0.23
3,117	Redeia Corp. SA	51,430	0.59
7,258	Terna - Rete Elettrica Nazionale	55,306	0.63
331	Verbund AG	23,170	0.27
		<b>255,160</b>	<b>2.92</b>
<b>Electrical Equipment</b>			
780	Legrand SA	73,351	0.84
1,078	Schneider Electric SE	259,690	2.97
		<b>333,041</b>	<b>3.81</b>
<b>Food Products</b>			
1,603	Carrefour SA	22,009	0.25
791	Jeronimo Martins SGPS SA	14,594	0.17
355	Kerry Group PLC	33,104	0.38
934	Kesko OYJ	16,980	0.19
1,889	Koninklijke Ahold Delhaize NV	59,485	0.68
2	Lotus Bakeries NV	21,560	0.25
99	Sodexo SA	7,875	0.09
		<b>175,607</b>	<b>2.01</b>
<b>Forest Products</b>			
1,107	UPM-Kymmene OYJ	29,402	0.34
		<b>29,402</b>	<b>0.34</b>
<b>Gas Utilities</b>			
12,799	Snam SpA	54,741	0.63
		<b>54,741</b>	<b>0.63</b>
<b>Health Care Equipment and Supplies</b>			
159	Carl Zeiss Meditec AG	7,238	0.08
126	DiaSorin SpA	12,544	0.14
585	EssilorLuxottica SA	137,826	1.58
1,324	Koninklijke Philips NV	32,306	0.37
897	Qiagen NV	38,611	0.44
69	Sartorius Stedim Biotech	13,020	0.15
715	Siemens Healthineers AG	36,608	0.42
		<b>278,153</b>	<b>3.18</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI EMU Climate Transition UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.10% (31 December 2023 - 99.00%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Health Care Providers and Services</b>			
208	BioMerieux	21,528	0.25
405	Eurofins Scientific SE	19,970	0.23
338	Fresenius Medical Care AG	14,926	0.17
703	Fresenius SE & Co. KGaA	23,579	0.27
		<b>80,003</b>	<b>0.92</b>
<b>Hotels, Restaurants and Leisure</b>			
113	Accor SA	5,316	0.06
108	CTS Eventim AG & Co. KGaA	8,818	0.10
72	La Francaise des Jeux SACA	2,680	0.03
1,170	Universal Music Group NV	28,922	0.33
		<b>45,736</b>	<b>0.52</b>
<b>Household Products</b>			
347	Henkel AG & Co. KGaA	25,817	0.30
22	Rational AG	18,128	0.21
54	SEB SA	4,725	0.05
		<b>48,670</b>	<b>0.56</b>
<b>Industrial</b>			
558	Alstom SA	12,031	0.14
101	Knorr-Bremse AG	7,105	0.08
1,270	Siemens AG	239,471	2.74
		<b>258,607</b>	<b>2.96</b>
<b>Insurance</b>			
2,565	Aegon Ltd.	14,672	0.17
381	Ageas SA	17,869	0.20
713	Allianz SE	210,977	2.41
287	ASR Nederland NV	13,139	0.15
3,160	AXA SA	108,451	1.24
1,560	Generali	42,541	0.49
120	Hannover Rueck SE	28,968	0.33
241	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	117,391	1.34
531	NN Group NV	22,339	0.26
788	Sampo OYJ	31,031	0.36
137	Talanx AG	11,255	0.13
738	Unipol Gruppo SpA	8,878	0.10
		<b>627,511</b>	<b>7.18</b>
<b>Leisure Equipment and Products</b>			
744	Amadeus IT Group SA	50,741	0.58
		<b>50,741</b>	<b>0.58</b>
<b>Machinery</b>			
279	GEA Group AG	13,342	0.15
904	Kone OYJ	42,488	0.49
1,092	Metso OYJ	9,806	0.11
1,160	Wartsila OYJ Abp	19,848	0.23
		<b>85,484</b>	<b>0.98</b>
<b>Media</b>			
350	Publicis Groupe SA	36,050	0.41
		<b>36,050</b>	<b>0.41</b>
<b>Metals and Mining</b>			
490	Prysmian SpA	30,213	0.35

# XTRACKERS (IE) PLC

## Xtrackers MSCI EMU Climate Transition UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.10% (31 December 2023 - 99.00%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Metals and Mining cont/d</b>			
1,814	Tenaris SA	32,779	0.37
		<b>62,992</b>	<b>0.72</b>
<b>Oil and Gas</b>			
465	Neste OYJ	5,638	0.06
2,783	TotalEnergies SE	148,529	1.70
		<b>154,167</b>	<b>1.76</b>
<b>Personal Products</b>			
379	Beiersdorf AG	46,996	0.54
468	L'Oreal SA	159,986	1.83
		<b>206,982</b>	<b>2.37</b>
<b>Pharmaceuticals</b>			
577	Amplifon SpA	14,338	0.16
435	Grifols SA	3,979	0.05
178	Ipsen SA	19,705	0.23
294	Merck KGaA	41,131	0.47
361	Orion OYJ	15,444	0.18
538	Recordati Industria Chimica e Farmaceutica SpA	27,223	0.31
2,188	Sanofi SA	205,103	2.35
266	UCB SA	51,125	0.58
		<b>378,048</b>	<b>4.33</b>
<b>Real Estate</b>			
260	LEG Immobilien SE	21,268	0.24
1,686	Vonovia SE	49,434	0.57
		<b>70,702</b>	<b>0.81</b>
<b>Real Estate Investment Trust</b>			
496	Covivio SA	24,185	0.28
400	Gecina SA	36,180	0.41
1,318	Klepierre SA	36,640	0.42
486	Unibail-Rodamco-Westfield NPV	35,342	0.41
1,442	Warehouses De Pauw CVA	27,398	0.31
		<b>159,745</b>	<b>1.83</b>
<b>Retail</b>			
2,327	Industria de Diseno Textil SA	115,512	1.33
603	Moncler SpA	30,741	0.35
434	Zalando SE	14,057	0.16
		<b>160,310</b>	<b>1.84</b>
<b>Semiconductors</b>			
96	ASM International NV	53,645	0.61
697	ASML Holding NV	473,054	5.42
176	BE Semiconductor Industries NV	23,285	0.27
2,637	Infineon Technologies AG	82,802	0.95
1,521	STMicroelectronics NV	36,922	0.42
		<b>669,708</b>	<b>7.67</b>
<b>Software</b>			
984	Dassault Systemes SE	32,964	0.38
80	Nemetschek SE	7,488	0.08
1,767	SAP SE	417,542	4.78
		<b>457,994</b>	<b>5.24</b>

## XTRACKERS (IE) PLC

### Xtrackers MSCI EMU Climate Transition UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.10% (31 December 2023 - 99.00%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Textiles and Apparel</b>			
303	adidas AG	71,750	0.82
60	Hermes International SCA	139,320	1.59
160	Kering SA	38,120	0.44
486	LVMH Moet Hennessy Louis Vuitton SE	308,853	3.54
218	Puma SE	9,671	0.11
		<b>567,714</b>	<b>6.50</b>
<b>Transportation</b>			
2,351	Deutsche Post AG	79,887	0.92
2,369	Getlink SE	36,494	0.42
754	InPost SA	12,449	0.14
910	Poste Italiane SpA	12,394	0.14
		<b>141,224</b>	<b>1.62</b>
<b>Water</b>			
1,412	Veolia Environnement SA	38,279	0.44
		<b>38,279</b>	<b>0.44</b>
<b>Total Equities</b>		<b>8,658,277</b>	<b>99.10</b>

Preferred Stocks - 0.91% (31 December 2023 - 0.91%)

<b>Automobiles</b>			
127	Bayerische Motoren Werke AG	9,195	0.10
443	Dr. Ing hc F Porsche AG	25,880	0.30
		<b>35,075</b>	<b>0.40</b>
<b>Electronics</b>			
67	Sartorius AG	14,418	0.17
		<b>14,418</b>	<b>0.17</b>
<b>Household Products</b>			
352	Henkel AG & Co. KGaA	29,815	0.34
		<b>29,815</b>	<b>0.34</b>
<b>Total Preferred Stocks</b>		<b>79,308</b>	<b>0.91</b>
<b>Total Transferable Securities</b>		<b>8,737,585</b>	<b>100.01</b>

Financial Derivative Instruments - 0.00% (31 December 2023 - 0.00%)

OTC Financial Derivative Instruments - 0.00% (31 December 2023 - 0.00%)

Open Forward Foreign Currency Exchange Contracts - 0.00% (31 December 2023 - 0.00%)

<b>Total Financial Assets at Fair Value through Profit or Loss</b>	8,737,585	100.01
<b>Other Net Liabilities - (0.01)% (31 December 2023 - 0.09%)</b>	(1,148)	(0.01)
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>	<b>8,736,437</b>	<b>100.00</b>

Analysis of Total Assets (Unaudited)	% of Total Assets 31/12/2024	
Transferable securities admitted to an official stock exchange listing		99.67
Other Current Assets		0.33
<b>Total Assets</b>		<b>100.00</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI Europe Climate Transition UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 99.50% (31 December 2023 - 99.53%)

Number of Shares	Security	Value EUR	% of Fund
<b>Aerospace and Defense</b>			
31	MTU Aero Engines AG	9,982	0.09
		<b>9,982</b>	<b>0.09</b>
<b>Auto Components</b>			
777	Cie Generale des Etablissements Michelin SCA	24,709	0.22
		<b>24,709</b>	<b>0.22</b>
<b>Automobiles</b>			
493	Bayerische Motoren Werke AG	38,937	0.35
173	Ferrari NV	71,345	0.64
227	Renault SA	10,681	0.10
881	Volvo AB Class B Shares	20,682	0.19
		<b>141,645</b>	<b>1.28</b>
<b>Banks</b>			
625	ABN AMRO Bank NV	9,306	0.08
2,540	AIB Group PLC	13,538	0.12
6,735	Banco Bilbao Vizcaya Argentaria SA	63,659	0.58
1,601	Banco BPM SpA	12,507	0.11
7,039	Banco de Sabadell SA	13,212	0.12
18,570	Banco Santander SA	82,906	0.75
1,309	Bank of Ireland Group PLC	11,527	0.11
49	Banque Cantonale Vaudoise	4,360	0.04
17,912	Barclays PLC	58,092	0.53
1,159	BNP Paribas SA	68,636	0.62
1,182	BPER Banca SpA	7,250	0.07
4,509	CaixaBank SA	23,609	0.21
1,092	Commerzbank AG	17,172	0.16
1,404	Credit Agricole SA	18,659	0.17
902	Danske Bank AS	24,639	0.22
2,348	Deutsche Bank AG	39,071	0.35
1,438	DNB Bank ASA	27,744	0.25
348	Erste Group Bank AG	20,762	0.19
548	FinecoBank Banca Fineco SpA	9,201	0.08
21,173	HSBC Holdings PLC	201,099	1.82
3,660	ING Groep NV	55,376	0.50
16,709	Intesa Sanpaolo SpA	64,547	0.58
257	KBC Group NV	19,157	0.17
78,891	Lloyds Banking Group PLC	52,269	0.47
564	Mediobanca Banca di Credito Finanziario SpA	7,938	0.07
8,704	NatWest Group PLC	42,330	0.38
3,828	Nordea Bank Abp	40,194	0.36
1,623	Skandinaviska Enskilda Banken AB Class A Shares	21,483	0.20
856	Societe Generale SA	23,249	0.21
2,635	Standard Chartered PLC	31,506	0.29
1,718	Svenska Handelsbanken AB Class A Shares	17,148	0.16
900	Swedbank AB	17,172	0.16
3,753	UBS Group AG	110,899	1.00
1,709	UniCredit SpA	65,839	0.60
		<b>1,296,056</b>	<b>11.73</b>
<b>Beverages</b>			
1,472	Anheuser-Busch InBev SA	71,024	0.64
225	Carlsberg AS	20,819	0.19
495	Coca-Cola Europacific Partners PLC	36,717	0.33
592	Coca-Cola HBC AG	19,561	0.18
2,007	Davide Campari-Milano NV	12,078	0.11
3,260	Diageo PLC	100,050	0.91

# XTRACKERS (IE) PLC

## Xtrackers MSCI Europe Climate Transition UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.50% (31 December 2023 - 99.53%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Beverages cont/d</b>			
374	Heineken Holding NV	21,636	0.20
527	Heineken NV	36,205	0.33
436	JDE Peet's NV	7,207	0.06
347	Pernod Ricard SA	37,823	0.34
		<b>363,120</b>	<b>3.29</b>
<b>Biotechnology</b>			
60	Argenx SE - Netherlands listing	36,000	0.33
77	Bachem Holding AG	4,751	0.04
46	Genmab AS	9,206	0.08
77	Swedish Orphan Biovitrum AB	2,136	0.02
		<b>52,093</b>	<b>0.47</b>
<b>Building Products</b>			
471	Cie de Saint-Gobain SA	40,365	0.37
64	Geberit AG	35,096	0.32
106	Holcim AG	9,868	0.09
212	Kingspan Group PLC	14,935	0.13
1,982	Nibe Industrier AB	7,490	0.07
11	Rockwool AS	3,764	0.03
232	Sika AG	53,351	0.48
1,259	Svenska Cellulosa AB SCA	15,455	0.14
		<b>180,324</b>	<b>1.63</b>
<b>Chemicals</b>			
647	Air Liquide SA	101,527	0.92
325	Akzo Nobel NV	18,837	0.17
200	Brenntag SE	11,576	0.10
374	Croda International PLC	15,312	0.14
252	DSM-Firmenich AG	24,625	0.22
28	EMS-Chemie Holding AG	18,245	0.17
15	Givaudan SA	63,394	0.57
539	Novonosis (Novozymes) B	29,468	0.27
109	Syensqo SA	7,691	0.07
246	Symrise AG	25,252	0.23
		<b>315,927</b>	<b>2.86</b>
<b>Commercial Services and Supplies</b>			
52	Adecco Group AG	1,239	0.01
23	Adyen NV	33,051	0.30
687	Ashtead Group PLC	41,254	0.37
209	Bureau Veritas SA	6,132	0.06
249	Edenred SE	7,906	0.07
1,019	Experian PLC	42,458	0.38
196	Intertek Group PLC	11,208	0.10
188	Nexi SpA	1,008	0.01
2,178	RELX PLC	95,595	0.87
4,590	Rentokil Initial PLC	22,250	0.20
156	SGS SA	15,108	0.14
738	Wise PLC	9,515	0.09
250	Wolters Kluwer NV	40,100	0.36
		<b>326,824</b>	<b>2.96</b>
<b>Computers and Peripherals</b>			
916	Auto Trader Group PLC	8,785	0.08
150	Capgemini SE	23,722	0.22
167	Delivery Hero SE	4,529	0.04
252	Logitech International SA	20,151	0.18
1,678	Prosus NV	64,351	0.58

# XTRACKERS (IE) PLC

## Xtrackers MSCI Europe Climate Transition UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.50% (31 December 2023 - 99.53%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Computers and Peripherals cont/d</b>			
67	Scout24 SE	5,702	0.05
55	Teleperformance SE	4,572	0.04
		<b>131,812</b>	<b>1.19</b>
<b>Construction and Engineering</b>			
112	Acciona SA	12,175	0.11
337	ACS Actividades de Construccion y Servicios SA	16,324	0.15
193	Aena SME SA	38,098	0.34
163	Aeroports de Paris SA	18,207	0.16
2,891	Barratt Redrow PLC	15,389	0.14
459	Berkeley Group Holdings PLC	21,651	0.20
484	Bouygues SA	13,813	0.13
477	Cellnex Telecom SA	14,553	0.13
274	Eiffage SA	23,213	0.21
1,152	Ferrovial SE	46,771	0.42
715	Persimmon PLC	10,360	0.09
225	Skanska AB	4,576	0.04
11,071	Taylor Wimpey PLC	16,349	0.15
738	Vinci SA	73,608	0.67
		<b>325,087</b>	<b>2.94</b>
<b>Containers and Packaging</b>			
780	SIG Group AG	14,861	0.14
22	Stora Enso OYJ	214	0.00
		<b>15,075</b>	<b>0.14</b>
<b>Distribution and Wholesale</b>			
371	AddTech AB	9,767	0.09
862	Bunzl PLC	34,363	0.31
50	D'ieteren Group	8,035	0.07
110	IMCD NV	15,785	0.14
172	Rexel SA	4,231	0.04
		<b>72,181</b>	<b>0.65</b>
<b>Diversified Financials</b>			
1,216	3i Group PLC	52,416	0.47
424	AerCap Holdings NV	39,186	0.36
201	Deutsche Boerse AG	44,702	0.41
186	EQT AB	4,976	0.05
29	Eurazeo SE	2,087	0.02
52	Euronext NV	5,632	0.05
189	EXOR NV	16,736	0.15
86	Groupe Bruxelles Lambert NV	5,680	0.05
418	Hargreaves Lansdown PLC	5,551	0.05
301	Industrivarden AB Class C Shares	9,184	0.08
1,735	Investor AB Class B Shares	44,385	0.40
237	Julius Baer Group Ltd.	14,815	0.13
572	London Stock Exchange Group PLC	78,071	0.71
21	Partners Group Holding AG	27,525	0.25
1,100	Schroders PLC	4,305	0.04
10	Sofina SA	2,184	0.02
		<b>357,435</b>	<b>3.24</b>
<b>Diversified Telecommunications</b>			
8,329	BT Group PLC	14,511	0.13
3,881	Deutsche Telekom AG	112,122	1.01
55	Elisa OYJ	2,299	0.02
4,224	Koninklijke KPN NV	14,847	0.13
6,918	Nokia OYJ	29,571	0.27

# XTRACKERS (IE) PLC

## Xtrackers MSCI Europe Climate Transition UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.50% (31 December 2023 - 99.53%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Diversified Telecommunications cont/d</b>			
2,297	Orange SA	22,116	0.20
32	Swisscom AG	17,203	0.16
264	Tele2 AB	2,521	0.02
5,853	Telecom Italia SpA	1,443	0.01
3,637	Telefonaktiebolaget LM Ericsson	28,571	0.26
4,723	Telefonica SA	18,594	0.17
902	Telenor ASA	9,733	0.09
1,529	Telia Co. AB	4,099	0.04
30,635	Vodafone Group PLC	25,307	0.23
		<b>302,937</b>	<b>2.74</b>
<b>Electric Utilities</b>			
2,500	E.ON SE	28,112	0.25
1,514	EDP Renovaveis SA	15,201	0.14
8,667	EDP SA	26,790	0.24
177	Elia Group SA	13,169	0.12
6,979	National Grid PLC	80,188	0.73
249	Orsted AS	10,825	0.10
2,227	Redeia Corp. SA	36,745	0.33
2,328	SSE PLC	45,163	0.41
5,023	Terna - Rete Elettrica Nazionale	38,275	0.35
236	Verbund AG	16,520	0.15
		<b>310,988</b>	<b>2.82</b>
<b>Electrical Equipment</b>			
518	Legrand SA	48,713	0.44
701	Schneider Electric SE	168,871	1.53
		<b>217,584</b>	<b>1.97</b>
<b>Electronics</b>			
2,248	ABB Ltd.	117,548	1.07
1,517	Assa Abloy AB	43,330	0.39
881	Halma PLC	28,652	0.26
		<b>189,530</b>	<b>1.72</b>
<b>Energy Equipment and Services</b>			
1,531	Vestas Wind Systems AS	20,136	0.18
		<b>20,136</b>	<b>0.18</b>
<b>Food Products</b>			
8	Barry Callebaut AG	10,264	0.09
1,238	Carrefour SA	16,998	0.15
4	Chocoladefabriken Lindt & Spruengli AG - Non-voting Rights	42,923	0.39
1,994	Compass Group PLC	64,199	0.58
782	J Sainsbury PLC	2,588	0.02
634	Jeronimo Martins SGPS SA	11,697	0.11
282	Kerry Group PLC	26,297	0.24
674	Kesko OYJ	12,253	0.11
1,461	Koninklijke Ahold Delhaize NV	46,007	0.42
1	Lotus Bakeries NV	10,780	0.10
4,142	Marks & Spencer Group PLC	18,811	0.17
1,656	Mowi ASA	27,423	0.25
2,427	Orkla ASA	20,296	0.18
288	Salmar ASA	13,236	0.12
67	Sodexo SA	5,330	0.05
9,425	Tesco PLC	41,983	0.38
		<b>371,085</b>	<b>3.36</b>

## XTRACKERS (IE) PLC

### Xtrackers MSCI Europe Climate Transition UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.50% (31 December 2023 - 99.53%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Forest Products</b>			
270	Holmen AB	9,586	0.09
378	Mondi PLC	5,449	0.05
744	UPM-Kymmene OYJ	19,761	0.18
		<b>34,796</b>	<b>0.32</b>
<b>Gas Utilities</b>			
5,799	Centrica PLC	9,370	0.09
9,337	Snam SpA	39,935	0.36
		<b>49,305</b>	<b>0.45</b>
<b>Health Care Equipment and Supplies</b>			
681	Alcon AG	55,805	0.51
82	Carl Zeiss Meditec AG	3,733	0.03
208	Coloplast AS	21,929	0.20
203	Demant AS	7,192	0.06
74	DiaSorin SpA	7,368	0.07
382	EssilorLuxottica SA	89,999	0.81
286	Getinge AB	4,538	0.04
853	Koninklijke Philips NV	20,813	0.19
492	Qiagen NV	21,178	0.19
40	Sartorius Stedim Biotech	7,548	0.07
405	Siemens Healthineers AG	20,736	0.19
1,833	Smith & Nephew PLC	21,979	0.20
80	Sonova Holding AG	25,259	0.23
162	Straumann Holding AG	19,723	0.18
		<b>327,800</b>	<b>2.97</b>
<b>Health Care Providers and Services</b>			
132	BioMerieux	13,662	0.12
246	Eurofins Scientific SE	12,130	0.11
185	Fresenius Medical Care AG	8,170	0.07
393	Fresenius SE & Co. KGaA	13,181	0.12
88	Lonza Group AG	50,244	0.46
		<b>97,387</b>	<b>0.88</b>
<b>Hotels, Restaurants and Leisure</b>			
18	Accor SA	847	0.01
58	CTS Eventim AG & Co. KGaA	4,736	0.04
675	Entain PLC	5,610	0.05
151	Evolution AB	11,255	0.10
183	InterContinental Hotels Group PLC	22,031	0.20
36	La Francaise des Jeux SACA	1,340	0.01
830	Universal Music Group NV	20,518	0.19
330	Whitbread PLC	11,758	0.11
		<b>78,095</b>	<b>0.71</b>
<b>Household Durables</b>			
92	Schindler Holding AG - Non-voting Rights	24,549	0.22
49	Schindler Holding AG - Voting Rights	12,923	0.12
		<b>37,472</b>	<b>0.34</b>
<b>Household Products</b>			
290	Henkel AG & Co. KGaA	21,576	0.19
13	Rational AG	10,712	0.10
1,161	Reckitt Benckiser Group PLC	67,864	0.61
32	SEB SA	2,800	0.03
		<b>102,952</b>	<b>0.93</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI Europe Climate Transition UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.50% (31 December 2023 - 99.53%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Industrial</b>			
602	Alfa Laval AB	24,340	0.22
312	Alstom SA	6,727	0.06
489	Indutrade AB	11,839	0.11
22	Knorr-Bremse AG	1,548	0.01
801	Siemens AG	151,036	1.37
515	Smiths Group PLC	10,707	0.10
446	Trelleborg AB	14,758	0.13
		<b>220,955</b>	<b>2.00</b>
<b>Insurance</b>			
403	Admiral Group PLC	12,887	0.12
1,826	Aegon Ltd.	10,445	0.09
298	Ageas SA	13,976	0.13
457	Allianz SE	135,226	1.22
194	ASR Nederland NV	8,881	0.08
5,468	Aviva PLC	31,004	0.28
2,110	AXA SA	72,415	0.66
56	Baloise Holding AG	9,793	0.09
1,143	Generali	31,170	0.28
452	Gjensidige Forsikring ASA	7,725	0.07
73	Hannover Rueck SE	17,622	0.16
49	Helvetia Holding AG	7,801	0.07
9,676	Legal & General Group PLC	26,893	0.24
4,411	M&G PLC	10,555	0.10
154	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	75,014	0.68
404	NN Group NV	16,996	0.15
1,342	Phoenix Group Holdings PLC	8,278	0.07
3,537	Prudential PLC	27,250	0.25
587	Sampo OYJ	23,116	0.21
38	Swiss Life Holding AG	28,329	0.26
371	Swiss Re AG	51,869	0.47
74	Talanx AG	6,079	0.06
349	Tryg AS	7,090	0.06
551	Unipol Gruppo SpA	6,629	0.06
181	Zurich Insurance Group AG	103,922	0.94
		<b>750,965</b>	<b>6.80</b>
<b>Leisure Equipment and Products</b>			
487	Amadeus IT Group SA	33,213	0.30
		<b>33,213</b>	<b>0.30</b>
<b>Machinery</b>			
3,099	Atlas Copco AB Class A Shares	45,734	0.41
2,538	Atlas Copco AB Class B Shares	33,152	0.30
485	Beijer Ref AB	6,914	0.06
1,058	Epiroc AB Class A Shares	17,805	0.16
514	Epiroc AB Class B Shares	7,745	0.07
104	GEA Group AG	4,973	0.04
3,436	Hexagon AB	31,713	0.29
622	Kone OYJ	29,234	0.26
455	Metso OYJ	4,086	0.04
1,821	Sandvik AB	31,561	0.29
250	Spirax Group PLC	20,727	0.19
760	Wartsila OYJ Abp	13,003	0.12
		<b>246,647</b>	<b>2.23</b>
<b>Media</b>			
2,064	Informa PLC	19,931	0.18
966	Pearson PLC	14,978	0.13
224	Publicis Groupe SA	23,072	0.21

## XTRACKERS (IE) PLC

### Xtrackers MSCI Europe Climate Transition UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.50% (31 December 2023 - 99.53%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Media cont/d</b>			
1,519	WPP PLC	15,201	0.14
		<b>73,182</b>	<b>0.66</b>
<b>Metals and Mining</b>			
2,031	Antofagasta PLC	39,057	0.35
795	Boliden AB	21,575	0.20
661	Endeavour Mining PLC	11,392	0.10
311	Prysmian SpA	19,176	0.18
521	Rio Tinto PLC	29,761	0.27
142	SKF AB	2,577	0.02
2,648	Tenaris SA	47,849	0.43
50	VAT Group AG	18,265	0.17
		<b>189,652</b>	<b>1.72</b>
<b>Oil and Gas</b>			
1,694	Aker BP ASA	31,934	0.29
1,940	Eni SpA	25,395	0.23
83	Equinor ASA	1,873	0.01
1,066	Neste OYJ	12,925	0.12
3,290	TotalEnergies SE	175,587	1.59
		<b>247,714</b>	<b>2.24</b>
<b>Personal Products</b>			
298	Beiersdorf AG	36,952	0.34
1,042	Essity AB	26,930	0.24
15,108	Haleon PLC	68,961	0.62
333	L'Oreal SA	113,836	1.03
		<b>246,679</b>	<b>2.23</b>
<b>Pharmaceuticals</b>			
373	Amplifon SpA	9,269	0.08
1,843	AstraZeneca PLC	233,336	2.11
135	Galderma Group AG	14,478	0.13
233	Grifols SA	2,131	0.02
5,862	GSK PLC	95,465	0.86
602	Hikma Pharmaceuticals PLC	14,511	0.13
117	Ipsen SA	12,952	0.12
180	Merck KGaA	25,182	0.23
2,402	Novartis AG	227,038	2.06
3,623	Novo Nordisk AS	303,259	2.75
211	Orion OYJ	9,027	0.08
334	Recordati Industria Chimica e Farmaceutica SpA	16,900	0.15
848	Roche Holding AG - Non-voting Rights	230,881	2.09
8	Roche Holding AG - Voting Rights	2,307	0.02
544	Sandoz Group AG	21,547	0.20
1,443	Sanofi SA	135,267	1.22
173	UCB SA	33,251	0.30
54	Zealand Pharma AS	5,181	0.05
		<b>1,391,982</b>	<b>12.60</b>
<b>Real Estate</b>			
1,182	Fastighets AB Balder	7,934	0.07
159	LEG Immobilien SE	13,006	0.12
479	Sagax AB Class B Shares	9,470	0.09
425	Swiss Prime Site AG	44,745	0.41
1,073	Vonovia SE	31,461	0.28
		<b>106,616</b>	<b>0.97</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI Europe Climate Transition UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.50% (31 December 2023 - 99.53%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Real Estate Investment Trust</b>			
291	Covivio SA	14,189	0.13
243	Gecina SA	21,979	0.20
872	Klepierre SA	24,242	0.22
4,029	Land Securities Group PLC	28,458	0.26
3,901	Segro PLC	33,083	0.30
293	Unibail-Rodamco-Westfield NPV	21,307	0.19
916	Warehouses De Pauw CVA	17,404	0.15
		<b>160,662</b>	<b>1.45</b>
<b>Retail</b>			
487	Associated British Foods PLC	12,034	0.11
798	H & M Hennes & Mauritz AB	10,399	0.09
1,594	Industria de Diseno Textil SA	79,126	0.72
4,292	JD Sports Fashion PLC	4,978	0.04
411	Moncler SpA	20,953	0.19
270	Next PLC	31,016	0.28
132	Pandora AS	23,312	0.21
61	Swatch Group AG	10,725	0.10
235	Zalando SE	7,612	0.07
		<b>200,155</b>	<b>1.81</b>
<b>Semiconductors</b>			
62	ASM International NV	34,646	0.31
453	ASML Holding NV	307,451	2.78
110	BE Semiconductor Industries NV	14,553	0.13
1,647	Infineon Technologies AG	51,716	0.47
973	STMicroelectronics NV	23,619	0.22
		<b>431,985</b>	<b>3.91</b>
<b>Software</b>			
639	Dassault Systemes SE	21,407	0.19
32	Nemetschek SE	2,995	0.03
1,161	Sage Group PLC	17,875	0.16
1,137	SAP SE	268,673	2.43
48	Temenos AG	3,279	0.03
		<b>314,229</b>	<b>2.84</b>
<b>Textiles and Apparel</b>			
193	adidas AG	45,702	0.41
39	Hermes International SCA	90,558	0.82
104	Kering SA	24,778	0.23
318	LVMH Moet Hennessy Louis Vuitton SE	202,089	1.83
132	Puma SE	5,856	0.05
		<b>368,983</b>	<b>3.34</b>
<b>Transportation</b>			
4	AP Moller - Maersk AS Class B Shares	6,386	0.06
1,493	Deutsche Post AG	50,732	0.46
250	DSV AS	51,259	0.46
1,672	Getlink SE	25,757	0.23
503	InPost SA	8,305	0.08
102	Kuehne & Nagel International AG	22,586	0.21
661	Poste Italiane SpA	9,003	0.08
		<b>174,028</b>	<b>1.58</b>
<b>Water</b>			
905	Severn Trent PLC	27,452	0.25
2,455	United Utilities Group PLC	31,222	0.28

## XTRACKERS (IE) PLC

### Xtrackers MSCI Europe Climate Transition UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.50% (31 December 2023 - 99.53%) cont/d

Number of Shares	Security	Value EUR	% of Fund
Water cont/d 859	Veolia Environnement SA	23,287	0.21
		<b>81,961</b>	<b>0.74</b>
<b>Total Equities</b>		<b>10,991,945</b>	<b>99.50</b>

Preferred Stocks - 0.46% (31 December 2023 - 0.46%)

<b>Automobiles</b>			
113	Bayerische Motoren Werke AG	8,181	0.07
273	Dr. Ing hc F Porsche AG	15,949	0.15
		<b>24,130</b>	<b>0.22</b>
<b>Electronics</b>			
37	Sartorius AG	7,962	0.07
		<b>7,962</b>	<b>0.07</b>
<b>Household Products</b>			
220	Henkel AG & Co. KGaA	18,634	0.17
		<b>18,634</b>	<b>0.17</b>
<b>Total Preferred Stocks</b>		<b>50,726</b>	<b>0.46</b>
<b>Total Transferable Securities</b>		<b>11,042,671</b>	<b>99.96</b>

Financial Derivative Instruments - 0.00% (31 December 2023 - 0.00%)

OTC Financial Derivative Instruments - 0.00% (31 December 2023 - 0.00%)

Open Forward Foreign Currency Exchange Contracts\* - 0.00% (31 December 2023 - 0.00%)

Settlement Day	EUR	Amount Bought	GBP	Amount Sold	Unrealised loss EUR	% of Fund
14/01/2025		2,204		1,838	(17)	0.00
<b>Unrealised loss on Open Forward Foreign Currency Exchange Contracts</b>					<b>(17)</b>	<b>0.00</b>
<b>Net unrealised loss on Open Forward Foreign Currency Exchange Contracts</b>					<b>(17)</b>	<b>0.00</b>
<b>Total OTC Financial Derivative Instruments</b>					<b>(17)</b>	<b>0.00</b>
<b>Total Financial Derivative Instruments</b>					<b>(17)</b>	<b>0.00</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>					11,042,654	99.96
<b>Other Net Assets - 0.04% (31 December 2023 - 0.01%)</b>					4,728	0.04
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>					<b>11,047,382</b>	<b>100.00</b>

\* The counterparty for the open forward foreign currency exchange contracts is State Street Bank International GmbH.

#### Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2024
Transferable securities admitted to an official stock exchange listing	99.76
Other Current Assets	0.24
<b>Total Assets</b>	<b>100.00</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Climate Transition UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 99.90% (31 December 2023 - 99.79%)

Number of Shares	Security	Value USD	% of Fund
<b>Aerospace and Defense</b>			
97	HEICO Corp. - Restricted voting rights	18,050	0.06
165	Howmet Aerospace, Inc.	18,046	0.06
32	TransDigm Group, Inc.	40,553	0.15
		<b>76,649</b>	<b>0.27</b>
<b>Automobiles</b>			
121	Bayerische Motoren Werke AG	9,896	0.04
5	Cummins, Inc.	1,743	0.01
70	Ferrari NV	29,893	0.11
1,155	Ford Motor Co.	11,434	0.04
253	General Motors Co.	13,477	0.05
90	PACCAR, Inc.	9,362	0.03
247	Rivian Automotive, Inc.	3,285	0.01
1,156	Tesla, Inc.	466,839	1.67
3,924	Toyota Motor Corp.	78,550	0.28
		<b>624,479</b>	<b>2.24</b>
<b>Banks</b>			
338	ABN AMRO Bank NV	5,211	0.02
1,179	AIB Group PLC	6,507	0.02
1,348	ANZ Group Holdings Ltd.	23,820	0.09
2,777	Banco Bilbao Vizcaya Argentaria SA	27,180	0.10
786	Banco BPM SpA	6,358	0.02
3,457	Banco de Sabadell SA	6,719	0.02
8,137	Banco Santander SA	37,617	0.13
708	Bank Hapoalim BM	8,554	0.03
938	Bank Leumi Le-Israel BM	11,160	0.04
2,839	Bank of America Corp.	124,774	0.45
506	Bank of Ireland Group PLC	4,614	0.02
309	Bank of Montreal	29,983	0.11
392	Bank of New York Mellon Corp.	30,117	0.11
560	Bank of Nova Scotia	30,056	0.11
7	Banque Cantonale Vaudoise	645	0.00
6,605	Barclays PLC	22,182	0.08
440	BNP Paribas SA	26,982	0.10
3,555	BOC Hong Kong Holdings Ltd.	11,418	0.04
619	BPER Banca SpA	3,932	0.01
1,780	CaixaBank SA	9,651	0.03
413	Canadian Imperial Bank of Commerce	26,112	0.09
487	Chiba Bank Ltd.	3,788	0.01
833	Citigroup, Inc.	58,635	0.21
137	Citizens Financial Group, Inc.	5,995	0.02
437	Commerzbank AG	7,116	0.03
662	Commonwealth Bank of Australia	62,814	0.23
239	Computershare Ltd.	5,024	0.02
799	Concordia Financial Group Ltd.	4,429	0.02
700	Credit Agricole SA	9,633	0.03
452	Danske Bank AS	12,785	0.05
716	DBS Group Holdings Ltd.	22,946	0.08
1,020	Deutsche Bank AG	17,575	0.06
920	DNB Bank ASA	18,380	0.07
132	Erste Group Bank AG	8,155	0.03
229	Fifth Third Bancorp	9,682	0.03
134	FinecoBank Banca Fineco SpA	2,330	0.01
5	First Citizens BancShares, Inc.	10,565	0.04
135	Goldman Sachs Group, Inc.	77,304	0.28
541	Hang Seng Bank Ltd.	6,655	0.02
7,791	HSBC Holdings PLC	76,625	0.27

## XTRACKERS (IE) PLC

### Xtrackers MSCI World Climate Transition UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.90% (31 December 2023 - 99.79%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Banks cont/d</b>			
416	Huntington Bancshares, Inc.	6,768	0.02
1,280	ING Groep NV	20,054	0.07
6,640	Intesa Sanpaolo SpA	26,561	0.10
704	Israel Discount Bank Ltd.	4,815	0.02
1,050	Japan Post Bank Co. Ltd.	9,985	0.04
1,167	JPMorgan Chase & Co.	279,742	1.00
96	KBC Group NV	7,410	0.03
217	KeyCorp	3,719	0.01
30,912	Lloyds Banking Group PLC	21,208	0.08
67	M&T Bank Corp.	12,597	0.05
142	Macquarie Group Ltd.	19,487	0.07
255	Mediobanca Banca di Credito Finanziario SpA	3,717	0.01
4,865	Mitsubishi UFJ Financial Group, Inc.	57,144	0.20
56	Mizrahi Tefahot Bank Ltd.	2,422	0.01
1,154	Mizuho Financial Group, Inc.	28,439	0.10
489	Morgan Stanley	61,477	0.22
1,194	National Australia Bank Ltd.	27,427	0.10
163	National Bank of Canada	14,852	0.05
3,199	NatWest Group PLC	16,110	0.06
1,578	Nordea Bank Abp	17,157	0.06
105	Northern Trust Corp.	10,762	0.04
1,518	Oversea-Chinese Banking Corp. Ltd.	18,572	0.07
165	PNC Financial Services Group, Inc.	31,820	0.11
187	Regions Financial Corp.	4,398	0.02
1,092	Resona Holdings, Inc.	7,952	0.03
622	Royal Bank of Canada	74,958	0.27
382	Shizuoka Financial Group, Inc.	3,122	0.01
425	Skandinaviska Enskilda Banken AB Class A Shares	5,825	0.02
372	Societe Generale SA	10,462	0.04
927	Standard Chartered PLC	11,477	0.04
137	State Street Corp.	13,447	0.05
1,627	Sumitomo Mitsui Financial Group, Inc.	38,967	0.14
401	Sumitomo Mitsui Trust Group, Inc.	9,420	0.03
622	Svenska Handelsbanken AB Class A Shares	6,429	0.02
258	Swedbank AB	5,097	0.02
765	Toronto-Dominion Bank	40,707	0.15
509	Truist Financial Corp.	22,080	0.08
600	U.S. Bancorp	28,698	0.10
1,411	UBS Group AG	43,175	0.15
730	UniCredit SpA	29,122	0.10
589	United Overseas Bank Ltd.	15,686	0.06
1,389	Wells Fargo & Co.	97,563	0.35
1,374	Westpac Banking Corp.	27,495	0.10
		<b>2,072,353</b>	<b>7.43</b>
<b>Beverages</b>			
713	Anheuser-Busch InBev SA	35,624	0.13
929	Asahi Group Holdings Ltd.	9,795	0.03
329	Brown-Forman Corp. Class B Shares	12,495	0.04
105	Carlsberg AS	10,060	0.04
206	Coca-Cola Europacific Partners PLC	15,823	0.06
115	Coca-Cola HBC AG	3,935	0.01
139	Constellation Brands, Inc.	30,719	0.11
971	Davide Campari-Milano NV	6,051	0.02
1,285	Diageo PLC	40,837	0.15
3,336	Endeavour Group Ltd.	8,675	0.03
137	Heineken Holding NV	8,207	0.03
235	Heineken NV	16,718	0.06
190	JDE Peet's NV	3,252	0.01
945	Keurig Dr. Pepper, Inc.	30,353	0.11

## XTRACKERS (IE) PLC

### Xtrackers MSCI World Climate Transition UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.90% (31 December 2023 - 99.79%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Beverages cont/d</b>			
274	Kirin Holdings Co. Ltd.	3,572	0.01
219	Molson Coors Beverage Co.	12,553	0.04
511	Monster Beverage Corp.	26,858	0.10
152	Pernod Ricard SA	17,156	0.06
1,011	Treasury Wine Estates Ltd.	7,092	0.03
		<b>299,775</b>	<b>1.07</b>
<b>Biotechnology</b>			
48	Alnylam Pharmaceuticals, Inc.	11,295	0.04
216	Amgen, Inc.	56,298	0.20
19	Argenx SE - Netherlands listing	11,805	0.04
14	Bachem Holding AG	895	0.00
43	Biogen, Inc.	6,576	0.02
40	BioMarin Pharmaceutical, Inc.	2,629	0.01
8	Bio-Rad Laboratories, Inc.	2,628	0.01
173	CSL Ltd.	30,161	0.11
6	Genmab AS	1,244	0.01
511	Gilead Sciences, Inc.	47,201	0.17
67	Illumina, Inc.	8,953	0.03
33	Incyte Corp.	2,279	0.01
53	Moderna, Inc.	2,204	0.01
40	Regeneron Pharmaceuticals, Inc.	28,493	0.10
637	Royalty Pharma PLC	16,250	0.06
16	United Therapeutics Corp.	5,645	0.02
99	Vertex Pharmaceuticals, Inc.	39,867	0.14
		<b>274,423</b>	<b>0.98</b>
<b>Building Products</b>			
32	Builders FirstSource, Inc.	4,574	0.02
311	Carrier Global Corp.	21,229	0.08
193	CRH PLC	17,856	0.06
53	Daikin Industries Ltd.	6,293	0.02
57	Fortune Brands Innovations, Inc.	3,895	0.01
20	Geberit AG	11,357	0.04
210	James Hardie Industries PLC	6,510	0.02
211	Johnson Controls International PLC	16,654	0.06
13	Kingspan Group PLC	948	0.00
11	Lennox International, Inc.	6,702	0.03
29	Martin Marietta Materials, Inc.	14,978	0.05
194	Masco Corp.	14,079	0.05
291	Nibe Industrier AB	1,139	0.01
31	Owens Corning	5,280	0.02
91	Sika AG	21,669	0.08
282	Svenska Cellulosa AB SCA	3,585	0.01
78	TOTO Ltd.	1,888	0.01
97	Trane Technologies PLC	35,827	0.13
		<b>194,463</b>	<b>0.70</b>
<b>Chemicals</b>			
143	Air Liquide SA	23,236	0.08
91	Air Products & Chemicals, Inc.	26,394	0.09
57	Akzo Nobel NV	3,421	0.01
52	Albemarle Corp.	4,476	0.02
146	Croda International PLC	6,190	0.02
93	DSM-Firmenich AG	9,411	0.03
240	DuPont de Nemours, Inc.	18,300	0.07
173	Ecolab, Inc.	40,537	0.15
11	EMS-Chemie Holding AG	7,422	0.03
7	Givaudan SA	30,634	0.11
127	International Flavors & Fragrances, Inc.	10,738	0.04

## XTRACKERS (IE) PLC

### Xtrackers MSCI World Climate Transition UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.90% (31 December 2023 - 99.79%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Chemicals cont/d</b>			
221	Linde PLC	92,526	0.33
574	Nippon Paint Holdings Co. Ltd.	3,738	0.01
335	Nitto Denko Corp.	5,713	0.02
226	Novonosis (Novozymes) B	12,794	0.05
173	PPG Industries, Inc.	20,665	0.07
84	RPM International, Inc.	10,337	0.04
126	Sherwin-Williams Co.	42,831	0.15
857	Shin-Etsu Chemical Co. Ltd.	28,879	0.10
98	Symrise AG	10,417	0.04
		<b>408,659</b>	<b>1.46</b>
<b>Commercial Services and Supplies</b>			
7	Adyen NV	10,416	0.04
269	Ashtead Group PLC	16,727	0.06
175	Automatic Data Processing, Inc.	51,228	0.18
186	Block, Inc.	15,808	0.06
45	Booz Allen Hamilton Holding Corp.	5,791	0.02
606	Brambles Ltd.	7,219	0.03
138	Cintas Corp.	25,213	0.09
29	Corpay, Inc.	9,814	0.04
73	Edenred SE	2,400	0.01
208	Element Fleet Management Corp.	4,203	0.01
42	Equifax, Inc.	10,704	0.04
201	Experian PLC	8,672	0.03
138	GFL Environmental, Inc.	6,149	0.02
113	Global Payments, Inc.	12,663	0.05
14	MarketAxess Holdings, Inc.	3,164	0.01
65	Moody's Corp.	30,769	0.11
390	PayPal Holdings, Inc.	33,286	0.12
151	Pentair PLC	15,197	0.05
67	Quanta Services, Inc.	21,175	0.08
58	RB Global, Inc.	5,232	0.02
541	Recruit Holdings Co. Ltd.	38,365	0.14
654	RELX PLC	29,724	0.11
1,525	Rentokil Initial PLC	7,655	0.03
147	Republic Services, Inc.	29,573	0.11
278	Rollins, Inc.	12,885	0.05
126	S&P Global, Inc.	62,752	0.22
126	Secom Co. Ltd.	4,304	0.02
27	SGS SA	2,708	0.01
123	Toast, Inc.	4,483	0.02
49	TOPPAN Holdings, Inc.	1,312	0.00
63	TransUnion	5,841	0.02
3,460	Transurban Group	28,685	0.10
104	U-Haul Holding Co.	6,661	0.02
38	United Rentals, Inc.	26,769	0.10
175	Veralto Corp.	17,824	0.06
65	Verisk Analytics, Inc.	17,903	0.06
196	Waste Connections, Inc.	33,630	0.12
214	Waste Management, Inc.	43,183	0.15
74	Wise PLC	988	0.00
71	Wolters Kluwer NV	11,793	0.04
		<b>682,868</b>	<b>2.45</b>
<b>Computers and Peripherals</b>			
248	Accenture PLC	87,244	0.31
176	Airbnb, Inc.	23,128	0.08
2,216	Alphabet, Inc. Class A Shares	419,489	1.50
2,136	Alphabet, Inc. Class C Shares	406,780	1.46
3,805	Amazon.com, Inc.	834,779	2.99

## XTRACKERS (IE) PLC

### Xtrackers MSCI World Climate Transition UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.90% (31 December 2023 - 99.79%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Computers and Peripherals cont/d</b>			
6,119	Apple, Inc.	1,532,320	5.49
13	Booking Holdings, Inc.	64,589	0.23
37	Capgemini SE	6,059	0.02
85	CDW Corp.	14,793	0.05
59	CGI, Inc.	6,452	0.02
39	Check Point Software Technologies Ltd.	7,281	0.03
188	Cognizant Technology Solutions Corp.	14,457	0.05
89	CrowdStrike Holdings, Inc.	30,452	0.11
7	CyberArk Software Ltd.	2,332	0.01
15	Delivery Hero SE	421	0.00
111	Dell Technologies, Inc.	12,792	0.05
121	DoorDash, Inc.	20,298	0.07
318	eBay, Inc.	19,700	0.07
18	EPAM Systems, Inc.	4,209	0.02
34	Expedia Group, Inc.	6,335	0.02
63	F5, Inc.	15,843	0.06
259	Fortinet, Inc.	24,470	0.09
605	Fujitsu Ltd.	10,777	0.04
29	Gartner, Inc.	14,050	0.05
239	Gen Digital, Inc.	6,544	0.02
61	GoDaddy, Inc.	12,040	0.04
1,278	Grab Holdings Ltd.	6,032	0.02
556	Hewlett Packard Enterprise Co.	11,871	0.04
17	HP, Inc.	555	0.00
387	International Business Machines Corp.	85,074	0.31
89	Logitech International SA	7,369	0.03
131	LY Corp.	350	0.00
15	M3, Inc.	133	0.00
76	Match Group, Inc.	2,486	0.01
20	MercadoLibre, Inc.	34,009	0.12
875	Meta Platforms, Inc.	512,321	1.84
151	MonotaRO Co. Ltd.	2,567	0.01
80	NEC Corp.	6,984	0.03
137	NetApp, Inc.	15,903	0.06
173	Netflix, Inc.	154,198	0.55
118	Nomura Research Institute Ltd.	3,498	0.01
256	NTT Data Group Corp.	4,936	0.02
61	Obic Co. Ltd.	1,822	0.01
44	Okta, Inc.	3,467	0.01
256	Palo Alto Networks, Inc.	46,582	0.17
204	Pinterest, Inc.	5,916	0.02
620	Prosus NV	24,621	0.09
143	Pure Storage, Inc.	8,784	0.03
1,043	Rakuten Group, Inc.	5,700	0.02
187	Robinhood Markets, Inc.	6,968	0.03
37	Roku, Inc.	2,751	0.01
16	Scout24 SE	1,410	0.01
125	Sea Ltd.	13,262	0.05
108	Seagate Technology Holdings PLC	9,321	0.03
468	Shopify, Inc.	49,784	0.18
340	Snap, Inc.	3,662	0.01
244	Super Micro Computer, Inc.	7,437	0.03
214	TE Connectivity PLC	30,596	0.11
13	Teleperformance SE	1,119	0.00
35	Trend Micro, Inc.	1,908	0.01
807	Uber Technologies, Inc.	48,678	0.17
32	VeriSign, Inc.	6,623	0.02
146	Western Digital Corp.	8,706	0.03
14	Wix.com Ltd.	3,004	0.01
75	Zillow Group, Inc. Class C Shares	5,554	0.02
125	ZOZO, Inc.	3,895	0.01

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Climate Transition UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.90% (31 December 2023 - 99.79%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Computers and Peripherals cont/d</b>			
23	Zscaler, Inc.	4,149	0.02
		<b>4,751,639</b>	<b>17.03</b>
<b>Construction and Engineering</b>			
57	Acciona SA	6,416	0.02
133	AECOM	14,207	0.05
98	Aena SME SA	20,032	0.07
84	Aeroports de Paris SA	9,716	0.04
3,359	Auckland International Airport Ltd.	16,372	0.06
159	Berkeley Group Holdings PLC	7,766	0.03
62	Cellnex Telecom SA	1,959	0.01
962	CK Infrastructure Holdings Ltd.	7,152	0.03
644	Daiwa House Industry Co. Ltd.	19,907	0.07
119	DR Horton, Inc.	16,639	0.06
135	Eiffage SA	11,843	0.04
19	EMCOR Group, Inc.	8,624	0.03
510	Ferrovial SE	21,441	0.08
94	Kajima Corp.	1,723	0.01
1,078	Keppel Ltd.	5,405	0.02
89	Lennar Corp. Class A Shares	12,137	0.04
2	NVR, Inc.	16,358	0.06
87	PulteGroup, Inc.	9,474	0.03
145	Sekisui House Ltd.	3,489	0.01
155	Stantec, Inc.	12,155	0.04
58	Taisei Corp.	2,450	0.01
42	Taylor Wimpey PLC	64	0.00
290	Vinci SA	29,951	0.11
114	WSP Global, Inc.	20,051	0.07
1,484	Yangzijiang Shipbuilding Holdings Ltd.	3,253	0.01
		<b>278,584</b>	<b>1.00</b>
<b>Containers and Packaging</b>			
134	CCL Industries, Inc.	6,890	0.03
10	Crown Holdings, Inc.	827	0.00
13	Packaging Corp. of America	2,926	0.01
245	SIG Group AG	4,834	0.02
		<b>15,477</b>	<b>0.06</b>
<b>Distribution and Wholesale</b>			
73	AddTech AB	1,990	0.01
312	Bunzl PLC	12,879	0.05
321	Copart, Inc.	18,422	0.07
11	D'ieteren Group	1,830	0.01
357	Fastenal Co.	25,672	0.09
39	IMCD NV	5,795	0.02
177	LKQ Corp.	6,505	0.02
24	Pool Corp.	8,183	0.03
236	SGH Ltd.	6,738	0.02
59	Toromont Industries Ltd.	4,662	0.02
15	Watsco, Inc.	7,108	0.02
25	WW Grainger, Inc.	26,351	0.09
		<b>126,135</b>	<b>0.45</b>
<b>Diversified Financials</b>			
466	3i Group PLC	20,800	0.07
224	AerCap Holdings NV	21,437	0.08
48	Ally Financial, Inc.	1,728	0.01
233	American Express Co.	69,152	0.25
41	Ameriprise Financial, Inc.	21,830	0.08
157	Apollo Global Management, Inc.	25,930	0.09

## XTRACKERS (IE) PLC

### Xtrackers MSCI World Climate Transition UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.90% (31 December 2023 - 99.79%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Diversified Financials cont/d</b>			
57	ARES Management Corp.	10,091	0.04
54	ASX Ltd.	2,176	0.01
60	Blackrock, Inc.	61,507	0.22
276	Blackstone, Inc.	47,588	0.17
51	Brookfield Asset Management Ltd.	2,764	0.01
496	Brookfield Corp.	28,494	0.10
153	Capital One Financial Corp.	27,283	0.10
6,169	CapitaLand Investment Ltd.	11,848	0.04
52	Carlyle Group, Inc.	2,625	0.01
68	Cboe Global Markets, Inc.	13,287	0.05
646	Charles Schwab Corp.	47,810	0.17
174	CME Group, Inc.	40,408	0.14
75	Coinbase Global, Inc.	18,622	0.07
1,010	Daiwa Securities Group, Inc.	6,735	0.02
58	Deutsche Boerse AG	13,357	0.05
101	Discover Financial Services	17,496	0.06
145	EXOR NV	13,296	0.05
98	Franklin Resources, Inc.	1,988	0.01
19	Futu Holdings Ltd.	1,520	0.00
10	Groupe Bruxelles Lambert NV	684	0.00
507	Hong Kong Exchanges & Clearing Ltd.	19,241	0.07
36	IGM Financial, Inc.	1,149	0.00
54	Industrivarden AB Class A Shares	1,708	0.01
148	Industrivarden AB Class C Shares	4,676	0.02
254	Intercontinental Exchange, Inc.	37,848	0.14
599	Investor AB Class B Shares	15,868	0.06
448	Japan Exchange Group, Inc.	5,046	0.02
67	Julius Baer Group Ltd.	4,337	0.02
247	KKR & Co., Inc.	36,534	0.13
170	London Stock Exchange Group PLC	24,027	0.09
28	LPL Financial Holdings, Inc.	9,142	0.03
335	Mastercard, Inc.	176,401	0.63
1,495	Mitsubishi HC Capital, Inc.	9,912	0.04
171	Nasdaq, Inc.	13,220	0.05
2,128	Nomura Holdings, Inc.	12,610	0.04
60	Onex Corp.	4,684	0.02
816	ORIX Corp.	17,695	0.06
3	Partners Group Holding AG	4,072	0.01
60	Raymond James Financial, Inc.	9,320	0.03
303	SBI Holdings, Inc.	7,677	0.03
71	Singapore Exchange Ltd.	663	0.00
186	Synchrony Financial	12,090	0.04
53	T. Rowe Price Group, Inc.	5,994	0.02
238	TMX Group Ltd.	7,328	0.03
52	Tradeweb Markets, Inc.	6,808	0.02
682	Visa, Inc.	215,539	0.77
		<b>1,194,045</b>	<b>4.28</b>
<b>Diversified Telecommunications</b>			
460	Arista Networks, Inc.	50,844	0.18
3,204	AT&T, Inc.	72,955	0.26
266	BCE, Inc.	6,163	0.02
2,445	BT Group PLC	4,411	0.02
1,875	Cisco Systems, Inc.	111,000	0.40
340	Corning, Inc.	16,157	0.06
1,387	Deutsche Telekom AG	41,493	0.15
14	Hikari Tsushin, Inc.	3,072	0.01
4,283	HKT Trust & HKT Ltd.	5,293	0.02
376	Juniper Networks, Inc.	14,081	0.05
656	KDDI Corp.	21,046	0.08

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Climate Transition UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.90% (31 December 2023 - 99.79%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Diversified Telecommunications cont/d</b>			
1,336	Koninklijke KPN NV	4,863	0.02
106	Motorola Solutions, Inc.	48,996	0.18
21	Nice Ltd.	3,580	0.01
12,823	Nippon Telegraph & Telephone Corp.	12,892	0.05
1,913	Nokia OYJ	8,467	0.03
954	Orange SA	9,511	0.03
293	Rogers Communications, Inc.	9,003	0.03
2,648	Singapore Telecommunications Ltd.	5,979	0.02
10,124	SoftBank Corp.	12,813	0.05
391	SoftBank Group Corp.	22,851	0.08
7	Swisscom AG	3,897	0.01
1,096	Telefonaktiebolaget LM Ericsson	8,915	0.03
1,946	Telefonica SA	7,933	0.03
601	Telenor ASA	6,715	0.02
1,223	Telstra Group Ltd.	3,036	0.01
292	TELUS Corp.	3,957	0.01
229	T-Mobile U.S., Inc.	50,547	0.18
1,818	Verizon Communications, Inc.	72,702	0.26
9,662	Vodafone Group PLC	8,265	0.03
		<b>651,437</b>	<b>2.33</b>
<b>Electric Utilities</b>			
227	Brookfield Renewable Corp.	6,279	0.02
534	Consolidated Edison, Inc.	47,649	0.17
1,142	EDP Renovaveis SA	11,873	0.04
4,291	EDP SA	13,734	0.05
109	Elia Group SA	8,397	0.03
476	Eversource Energy	27,337	0.10
923	Exelon Corp.	34,742	0.12
511	Fortis, Inc.	21,222	0.08
915	Hydro One Ltd.	28,165	0.10
2,191	Mercury NZ Ltd.	7,181	0.03
3,158	Meridian Energy Ltd.	10,456	0.04
2,715	National Grid PLC	32,303	0.12
114	Orsted AS	5,132	0.02
1,293	Redeia Corp. SA	22,092	0.08
518	Sempra	45,439	0.16
963	SSE PLC	19,345	0.07
2,860	Terna - Rete Elettrica Nazionale	22,567	0.08
166	Verbund AG	12,032	0.04
		<b>375,945</b>	<b>1.35</b>
<b>Electrical Equipment</b>			
196	AMETEK, Inc.	35,331	0.13
321	Canon, Inc.	10,541	0.04
182	Eaton Corp. PLC	60,400	0.21
293	Emerson Electric Co.	36,312	0.13
19	Fujikura Ltd.	792	0.00
221	Legrand SA	21,521	0.08
275	Schneider Electric SE	68,599	0.24
20	Zebra Technologies Corp.	7,724	0.03
		<b>241,220</b>	<b>0.86</b>
<b>Electronics</b>			
877	ABB Ltd.	47,486	0.17
74	Allegion PLC	9,670	0.03
603	Amphenol Corp.	41,878	0.15
348	Assa Abloy AB	10,293	0.04
292	Fortive Corp.	21,900	0.08
102	Garmin Ltd.	21,039	0.08

## XTRACKERS (IE) PLC

### Xtrackers MSCI World Climate Transition UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.90% (31 December 2023 - 99.79%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Electronics cont/d</b>			
228	Halma PLC	7,679	0.03
172	Hoya Corp.	21,686	0.08
43	Hubbell, Inc.	18,012	0.06
86	Keysight Technologies, Inc.	13,814	0.05
690	Kyocera Corp.	6,917	0.02
12	Mettler-Toledo International, Inc.	14,684	0.05
840	Murata Manufacturing Co. Ltd.	13,680	0.05
172	NIDEC Corp.	3,125	0.01
54	SCREEN Holdings Co. Ltd.	3,261	0.01
158	Shimadzu Corp.	4,485	0.02
813	TDK Corp.	10,721	0.04
169	Trimble, Inc.	11,942	0.04
208	Yokogawa Electric Corp.	4,497	0.02
		<b>286,769</b>	<b>1.03</b>
<b>Energy Equipment and Services</b>			
71	Enphase Energy, Inc.	4,876	0.02
51	First Solar, Inc.	8,988	0.03
723	Vestas Wind Systems AS	9,847	0.03
		<b>23,711</b>	<b>0.08</b>
<b>Food Products</b>			
398	Aeon Co. Ltd.	9,357	0.03
183	Ajinomoto Co., Inc.	7,513	0.03
1	Barry Callebaut AG	1,329	0.01
318	Campbell's Co.	13,318	0.05
446	Carrefour SA	6,341	0.02
2	Chocoladefabriken Lindt & Spruengli AG - Non-voting Rights	22,223	0.08
193	CK Hutchison Holdings Ltd.	1,031	0.00
1,224	Coles Group Ltd.	14,316	0.05
574	Compass Group PLC	19,136	0.07
468	Conagra Brands, Inc.	12,987	0.05
218	Empire Co. Ltd.	6,653	0.02
529	General Mills, Inc.	33,734	0.12
111	George Weston Ltd.	17,253	0.06
152	Hershey Co.	25,741	0.09
127	J.M. Smucker Co.	13,985	0.05
260	Jeronimo Martins SGPS SA	4,967	0.02
195	Kellanova	15,789	0.06
87	Kerry Group PLC	8,401	0.03
163	Kesko OYJ	3,068	0.01
744	Kikkoman Corp.	8,344	0.03
157	Kobe Bussan Co. Ltd.	3,436	0.01
485	Koninklijke Ahold Delhaize NV	15,815	0.06
787	Kraft Heinz Co.	24,169	0.09
18	Kroger Co.	1,101	0.00
98	Lamb Weston Holdings, Inc.	6,549	0.02
191	Loblaw Cos. Ltd.	25,123	0.09
1	Lotus Bakeries NV	11,163	0.04
1,522	Marks & Spencer Group PLC	7,158	0.03
213	McCormick & Co., Inc.	16,239	0.06
325	Metro, Inc.	20,372	0.07
1,166	Mowi ASA	19,994	0.07
99	Nissin Foods Holdings Co. Ltd.	2,408	0.01
1,269	Orkla ASA	10,989	0.04
221	Salmar ASA	10,517	0.04
191	Sysco Corp.	14,604	0.05
894	Woolworths Group Ltd.	16,877	0.06
		<b>452,000</b>	<b>1.62</b>

## XTRACKERS (IE) PLC

### Xtrackers MSCI World Climate Transition UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.90% (31 December 2023 - 99.79%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Forest Products</b>			
95	UPM-Kymmene OYJ	2,613	0.01
		<b>2,613</b>	<b>0.01</b>
<b>Gas Utilities</b>			
68	Atmos Energy Corp.	9,470	0.03
427	NiSource, Inc.	15,697	0.06
6,146	Snam SpA	27,220	0.10
		<b>52,387</b>	<b>0.19</b>
<b>Health Care Equipment and Supplies</b>			
749	Abbott Laboratories	84,719	0.30
146	Agilent Technologies, Inc.	19,614	0.07
251	Alcon AG	21,299	0.08
28	Align Technology, Inc.	5,838	0.02
312	Avantor, Inc.	6,574	0.02
237	Baxter International, Inc.	6,911	0.02
76	Bio-Techne Corp.	5,474	0.02
738	Boston Scientific Corp.	65,918	0.24
48	Cochlear Ltd.	8,615	0.03
77	Coloplast AS	8,406	0.03
135	Cooper Cos., Inc.	12,411	0.04
286	Danaher Corp.	65,651	0.24
59	Demant AS	2,164	0.01
20	DiaSorin SpA	2,062	0.01
262	Edwards Lifesciences Corp.	19,396	0.07
150	EssilorLuxottica SA	36,595	0.13
33	Exact Sciences Corp.	1,854	0.01
262	Fisher & Paykel Healthcare Corp. Ltd.	5,637	0.02
351	FUJIFILM Holdings Corp.	7,390	0.03
157	GE HealthCare Technologies, Inc.	12,274	0.04
236	Hologic, Inc.	17,013	0.06
38	IDEXX Laboratories, Inc.	15,711	0.06
29	Insulet Corp.	7,571	0.03
150	Intuitive Surgical, Inc.	78,294	0.28
173	Koninklijke Philips NV	4,371	0.02
634	Medtronic PLC	50,644	0.18
437	Olympus Corp.	6,591	0.02
158	Qiagen NV	7,043	0.03
66	ResMed, Inc.	15,094	0.05
77	Revvity, Inc.	8,594	0.03
10	Sartorius Stedim Biotech	1,954	0.01
55	Siemens Healthineers AG	2,916	0.01
405	Smith & Nephew PLC	5,029	0.02
85	Solventum Corp.	5,615	0.02
26	Sonova Holding AG	8,501	0.03
61	STERIS PLC	12,539	0.04
52	Straumann Holding AG	6,556	0.02
157	Stryker Corp.	56,528	0.20
382	Systemx Corp.	7,089	0.03
34	Teleflex, Inc.	6,051	0.02
696	Terumo Corp.	13,560	0.05
168	Thermo Fisher Scientific, Inc.	87,399	0.31
29	Waters Corp.	10,758	0.04
37	West Pharmaceutical Services, Inc.	12,120	0.04
158	Zimmer Biomet Holdings, Inc.	16,689	0.06
		<b>863,032</b>	<b>3.09</b>
<b>Health Care Providers and Services</b>			
54	BioMerieux	5,787	0.02
177	Centene Corp.	10,723	0.04

## XTRACKERS (IE) PLC

### Xtrackers MSCI World Climate Transition UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.90% (31 December 2023 - 99.79%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Health Care Providers and Services cont/d</b>			
25	Charles River Laboratories International, Inc.	4,615	0.02
24	DaVita, Inc.	3,589	0.01
89	Elevance Health, Inc.	32,832	0.12
88	Eurofins Scientific SE	4,493	0.02
48	Fresenius Medical Care AG	2,195	0.01
107	Fresenius SE & Co. KGaA	3,716	0.01
77	HCA Healthcare, Inc.	23,112	0.08
47	Humana, Inc.	11,924	0.04
106	IQVIA Holdings, Inc.	20,830	0.07
34	Labcorp Holdings, Inc.	7,797	0.03
31	Lonza Group AG	18,328	0.06
17	Molina Healthcare, Inc.	4,948	0.02
51	Quest Diagnostics, Inc.	7,694	0.03
368	UnitedHealth Group, Inc.	186,157	0.67
		<b>348,740</b>	<b>1.25</b>
<b>Hotels, Restaurants and Leisure</b>			
189	Aristocrat Leisure Ltd.	7,999	0.03
12	CTS Eventim AG & Co. KGaA	1,014	0.00
143	DraftKings, Inc.	5,320	0.02
83	Entain PLC	714	0.00
17	Evolution AB	1,312	0.00
66	Flutter Entertainment PLC	17,058	0.06
1,333	Galaxy Entertainment Group Ltd.	5,663	0.02
4,369	Genting Singapore Ltd.	2,450	0.01
107	Hilton Worldwide Holdings, Inc.	26,446	0.09
12	InterContinental Hotels Group PLC	1,496	0.01
199	Las Vegas Sands Corp.	10,221	0.04
46	Live Nation Entertainment, Inc.	5,957	0.02
87	Marriott International, Inc.	24,268	0.09
80	MGM Resorts International	2,772	0.01
447	Oriental Land Co. Ltd.	9,733	0.03
1,911	Sands China Ltd.	5,142	0.02
26	Toho Co. Ltd.	1,018	0.00
215	Universal Music Group NV	5,503	0.02
71	Whitbread PLC	2,620	0.01
50	Wynn Resorts Ltd.	4,308	0.02
		<b>141,014</b>	<b>0.50</b>
<b>Household Durables</b>			
212	Makita Corp.	6,533	0.02
28	Schindler Holding AG - Non-voting Rights	7,736	0.03
31	Schindler Holding AG - Voting Rights	8,466	0.03
56	Snap-on, Inc.	19,011	0.07
95	Stanley Black & Decker, Inc.	7,628	0.02
792	Techtronic Industries Co. Ltd.	10,451	0.04
		<b>59,825</b>	<b>0.21</b>
<b>Household Products</b>			
64	Avery Dennison Corp.	11,976	0.04
290	Church & Dwight Co., Inc.	30,366	0.11
86	Clorox Co.	13,967	0.05
100	Henkel AG & Co. KGaA	7,704	0.03
36	Hoshizaki Corp.	1,435	0.00
267	Kimberly-Clark Corp.	34,988	0.13
5	Rational AG	4,266	0.01
467	Reckitt Benckiser Group PLC	28,267	0.10
2,843	Sony Group Corp.	60,945	0.22
		<b>193,914</b>	<b>0.69</b>

## XTRACKERS (IE) PLC

### Xtrackers MSCI World Climate Transition UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.90% (31 December 2023 - 99.79%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Industrial</b>			
190	3M Co.	24,527	0.09
91	A.O. Smith Corp.	6,207	0.02
226	Alfa Laval AB	9,462	0.03
45	Axon Enterprise, Inc.	26,744	0.10
15	Carlisle Cos., Inc.	5,533	0.02
189	Illinois Tool Works, Inc.	47,923	0.17
94	Indutrade AB	2,357	0.01
78	Parker-Hannifin Corp.	49,610	0.18
259	Siemens AG	50,571	0.18
136	Trelleborg AB	4,660	0.02
		<b>227,594</b>	<b>0.82</b>
<b>Insurance</b>			
59	Admiral Group PLC	1,954	0.01
635	Aegon Ltd.	3,761	0.01
316	Aflac, Inc.	32,687	0.12
160	Ageas SA	7,770	0.03
4,907	AIA Group Ltd.	35,565	0.13
169	Allianz SE	51,782	0.19
122	Allstate Corp.	23,520	0.08
66	American Financial Group, Inc.	9,037	0.03
392	American International Group, Inc.	28,538	0.10
89	Aon PLC	31,965	0.11
217	Arch Capital Group Ltd.	20,040	0.07
98	Arthur J Gallagher & Co.	27,817	0.10
45	ASR Nederland NV	2,133	0.01
39	Assurant, Inc.	8,316	0.03
1,444	Aviva PLC	8,478	0.03
846	AXA SA	30,065	0.11
4	Baloise Holding AG	724	0.00
518	Berkshire Hathaway, Inc.	234,799	0.84
123	Brown & Brown, Inc.	12,549	0.05
202	Chubb Ltd.	55,813	0.20
82	Cincinnati Financial Corp.	11,783	0.04
135	Corebridge Financial, Inc.	4,041	0.01
459	Dai-ichi Life Holdings, Inc.	12,369	0.04
189	Equitable Holdings, Inc.	8,915	0.03
12	Erie Indemnity Co.	4,947	0.02
36	Everest Group Ltd.	13,049	0.05
13	Fairfax Financial Holdings Ltd.	18,078	0.07
145	Fidelity National Financial, Inc.	8,140	0.03
408	Generali	11,521	0.04
353	Gjensidige Forsikring ASA	6,247	0.02
256	Great-West Lifeco, Inc.	8,485	0.03
22	Hannover Rueck SE	5,499	0.02
199	Hartford Financial Services Group, Inc.	21,771	0.08
3	Helvetia Holding AG	495	0.00
28	iA Financial Corp., Inc.	2,596	0.01
1,112	Insurance Australia Group Ltd.	5,825	0.02
85	Intact Financial Corp.	15,469	0.06
1,560	Japan Post Holdings Co. Ltd.	14,795	0.05
255	Japan Post Insurance Co. Ltd.	4,717	0.02
1,656	Legal & General Group PLC	4,766	0.02
248	Loews Corp.	21,003	0.08
922	Manulife Financial Corp.	28,310	0.10
8	Markel Group, Inc.	13,810	0.05
245	Marsh & McLennan Cos., Inc.	52,041	0.19
35	Medibank Pvt Ltd.	82	0.00
289	MetLife, Inc.	23,663	0.09
688	MS&AD Insurance Group Holdings, Inc.	15,099	0.05

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Climate Transition UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.90% (31 December 2023 - 99.79%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Insurance cont/d</b>			
54	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	27,237	0.10
197	NN Group NV	8,582	0.03
307	Power Corp. of Canada	9,572	0.03
99	Principal Financial Group, Inc.	7,664	0.03
251	Progressive Corp.	60,142	0.22
163	Prudential Financial, Inc.	19,320	0.07
1,108	Prudential PLC	8,839	0.03
713	QBE Insurance Group Ltd.	8,476	0.03
224	Sampo OYJ	9,134	0.03
583	Sompo Holdings, Inc.	15,280	0.05
311	Sun Life Financial, Inc.	18,456	0.07
674	Suncorp Group Ltd.	7,933	0.03
10	Swiss Life Holding AG	7,720	0.03
122	Swiss Re AG	17,662	0.06
269	T&D Holdings, Inc.	4,973	0.02
15	Talanx AG	1,276	0.00
906	Tokio Marine Holdings, Inc.	33,021	0.12
119	Travelers Cos., Inc.	28,666	0.10
19	Tryg AS	400	0.00
291	Unipol Gruppo SpA	3,625	0.01
218	W.R. Berkley Corp.	12,757	0.05
56	Willis Towers Watson PLC	17,541	0.06
67	Zurich Insurance Group AG	39,834	0.14
		<b>1,332,939</b>	<b>4.78</b>
<b>Leisure Equipment and Products</b>			
172	Amadeus IT Group SA	12,147	0.04
384	Bandai Namco Holdings, Inc.	9,234	0.03
323	Carnival Corp.	8,049	0.03
391	Nintendo Co. Ltd.	23,048	0.08
99	Royal Caribbean Cruises Ltd.	22,838	0.08
49	Shimano, Inc.	6,669	0.03
		<b>81,985</b>	<b>0.29</b>
<b>Machinery</b>			
1,022	Atlas Copco AB Class A Shares	15,618	0.06
1,110	Atlas Copco AB Class B Shares	15,014	0.05
60	Beijer Ref AB	886	0.00
148	Caterpillar, Inc.	53,688	0.19
372	CNH Industrial NV	4,215	0.01
271	Daifuku Co. Ltd.	5,690	0.02
118	Deere & Co.	49,997	0.18
111	Dover Corp.	20,824	0.07
231	Epiroc AB Class A Shares	4,025	0.01
216	Epiroc AB Class B Shares	3,370	0.01
583	FANUC Corp.	15,487	0.06
100	GE Vernova, Inc.	32,893	0.12
257	Graco, Inc.	21,662	0.08
1,127	Hexagon AB	10,771	0.04
1,308	Hitachi Ltd.	32,767	0.12
101	IDEX Corp.	21,138	0.08
304	Ingersoll Rand, Inc.	27,500	0.10
92	Keyence Corp.	37,834	0.14
129	Komatsu Ltd.	3,571	0.01
251	Kone OYJ	12,216	0.04
177	Kubota Corp.	2,071	0.01
62	Nordson Corp.	12,973	0.05
85	Omron Corp.	2,895	0.01
321	Otis Worldwide Corp.	29,728	0.11
75	Rockwell Automation, Inc.	21,434	0.08

## XTRACKERS (IE) PLC

### Xtrackers MSCI World Climate Transition UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.90% (31 December 2023 - 99.79%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Machinery cont/d</b>			
340	Sandvik AB	6,102	0.02
41	SMC Corp.	16,221	0.06
77	Spirax Group PLC	6,611	0.02
163	Vertiv Holdings Co.	18,518	0.07
157	Wartsila OYJ Abp	2,782	0.01
155	Westinghouse Air Brake Technologies Corp.	29,386	0.11
204	Xylem, Inc.	23,668	0.08
143	Yaskawa Electric Corp.	3,701	0.01
		<b>565,256</b>	<b>2.03</b>
<b>Media</b>			
44	Charter Communications, Inc.	15,082	0.06
1,724	Comcast Corp.	64,702	0.23
83	Dentsu Group, Inc.	2,013	0.01
13	FactSet Research Systems, Inc.	6,244	0.02
92	Fox Corp. Class A Shares	4,469	0.02
140	Fox Corp. Class B Shares	6,404	0.02
457	Informa PLC	4,570	0.02
109	Interpublic Group of Cos., Inc.	3,054	0.01
101	Liberty Media Corp.-Liberty Formula One	9,359	0.03
76	News Corp. Class A Shares	2,093	0.01
89	Omnicom Group, Inc.	7,657	0.03
292	Pearson PLC	4,688	0.02
52	Publicis Groupe SA	5,546	0.02
152	Quebecor, Inc.	3,329	0.01
76	Thomson Reuters Corp.	12,197	0.04
173	Trade Desk, Inc.	20,333	0.07
734	Walt Disney Co.	81,731	0.29
764	Warner Bros Discovery, Inc.	8,075	0.03
281	WPP PLC	2,912	0.01
		<b>264,458</b>	<b>0.95</b>
<b>Metals and Mining</b>			
393	Agnico Eagle Mines Ltd.	30,731	0.11
1,321	Antofagasta PLC	26,305	0.10
333	Boliden AB	9,358	0.03
59	Endeavour Mining PLC	1,053	0.00
1,736	Ivanhoe Mines Ltd.	20,592	0.07
1,204	Kinross Gold Corp.	11,176	0.04
1,926	Lundin Mining Corp.	16,566	0.06
296	Mineral Resources Ltd.	6,277	0.02
640	Newmont Corp.	23,821	0.09
789	Northern Star Resources Ltd.	7,543	0.03
127	Nucor Corp.	14,822	0.05
440	Pan American Silver Corp.	8,897	0.03
82	Reliance, Inc.	22,079	0.08
80	Steel Dynamics, Inc.	9,126	0.03
257	Sumitomo Metal Mining Co. Ltd.	5,908	0.02
1,299	Tenaris SA	24,306	0.09
21	VAT Group AG	7,943	0.03
478	Wheaton Precious Metals Corp.	26,891	0.10
		<b>273,394</b>	<b>0.98</b>
<b>Oil and Gas</b>			
462	Aker BP ASA	9,018	0.03
1,590	Baker Hughes Co.	65,222	0.23
195	Cheniere Energy, Inc.	41,900	0.15
1,550	Enbridge, Inc.	65,753	0.24
3,524	Halliburton Co.	95,818	0.34
182	Keyera Corp.	5,563	0.02

## XTRACKERS (IE) PLC

### Xtrackers MSCI World Climate Transition UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.90% (31 December 2023 - 99.79%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Oil and Gas cont/d</b>			
124	Neste OYJ	1,557	0.01
676	ONEOK, Inc.	67,870	0.24
1,459	Pembina Pipeline Corp.	53,878	0.19
1,578	Schlumberger NV	60,501	0.22
133	Targa Resources Corp.	23,740	0.08
791	TotalEnergies SE	43,714	0.16
1,073	Williams Cos., Inc.	58,071	0.21
2,520	Woodside Energy Group Ltd.	38,382	0.14
		<b>630,987</b>	<b>2.26</b>
<b>Personal Products</b>			
123	Beiersdorf AG	15,794	0.06
319	Essity AB	8,537	0.03
143	Estee Lauder Cos., Inc.	10,722	0.04
6,482	Haleon PLC	30,638	0.11
379	Kao Corp.	15,405	0.05
1,115	Kenvue, Inc.	23,805	0.09
135	L'Oreal SA	47,788	0.17
273	Shiseido Co. Ltd.	4,840	0.02
1,521	Unicharm Corp.	12,606	0.04
		<b>170,135</b>	<b>0.61</b>
<b>Pharmaceuticals</b>			
722	AbbVie, Inc.	128,299	0.46
145	Amplifon SpA	3,731	0.01
1,232	Astellas Pharma, Inc.	12,029	0.04
681	AstraZeneca PLC	89,280	0.32
170	Becton Dickinson & Co.	38,568	0.14
989	Bristol-Myers Squibb Co.	55,938	0.20
41	Cardinal Health, Inc.	4,849	0.02
48	Cencora, Inc.	10,785	0.04
337	Chugai Pharmaceutical Co. Ltd.	15,008	0.05
106	Cigna Group	29,271	0.10
480	CVS Health Corp.	21,547	0.08
811	Daiichi Sankyo Co. Ltd.	22,458	0.08
179	Dexcom, Inc.	13,921	0.05
160	Eisai Co. Ltd.	4,407	0.02
329	Eli Lilly & Co.	253,988	0.91
55	Galderma Group AG	6,108	0.02
47	Grifols SA	445	0.00
2,310	GSK PLC	38,955	0.14
120	Henry Schein, Inc.	8,304	0.03
180	Hikma Pharmaceuticals PLC	4,493	0.02
60	Ipsen SA	6,878	0.02
1,130	Johnson & Johnson	163,421	0.59
276	Kyowa Kirin Co. Ltd.	4,172	0.02
54	McKesson Corp.	30,775	0.11
1,157	Merck & Co., Inc.	115,098	0.41
61	Merck KGaA	8,837	0.03
19	Neurocrine Biosciences, Inc.	2,593	0.01
918	Novartis AG	89,850	0.32
1,340	Novo Nordisk AS	116,145	0.42
785	Ono Pharmaceutical Co. Ltd.	8,164	0.03
60	Orion OYJ	2,658	0.01
259	Otsuka Holdings Co. Ltd.	14,173	0.05
2,599	Pfizer, Inc.	68,951	0.25
132	Recordati Industria Chimica e Farmaceutica SpA	6,916	0.02
308	Roche Holding AG - Non-voting Rights	86,835	0.31
6	Roche Holding AG - Voting Rights	1,792	0.01
201	Sandoz Group AG	8,244	0.03

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Climate Transition UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.90% (31 December 2023 - 99.79%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Pharmaceuticals cont/d</b>			
579	Sanofi SA	56,202	0.20
941	Shionogi & Co. Ltd.	13,286	0.05
1,236	Takeda Pharmaceutical Co. Ltd.	32,882	0.12
695	Teva Pharmaceutical Industries Ltd.	15,318	0.05
70	UCB SA	13,932	0.05
1,004	Viatis, Inc.	12,500	0.04
15	Zealand Pharma AS	1,490	0.01
210	Zoetis, Inc.	34,215	0.12
		<b>1,677,711</b>	<b>6.01</b>
<b>Real Estate</b>			
138	Azrieli Group Ltd.	11,396	0.04
105	CBRE Group, Inc.	13,785	0.05
5,328	CK Asset Holdings Ltd.	21,880	0.08
211	CoStar Group, Inc.	15,105	0.05
18	Daito Trust Construction Co. Ltd.	2,013	0.01
37	Fastighets AB Balder	257	0.00
57	FirstService Corp.	10,320	0.04
2,441	Hongkong Land Holdings Ltd.	10,862	0.04
1,536	Hulic Co. Ltd.	13,390	0.05
42	LEG Immobilien SE	3,558	0.01
1,058	Mitsubishi Estate Co. Ltd.	14,814	0.05
2,056	Mitsui Fudosan Co. Ltd.	16,614	0.06
15,396	Sino Land Co. Ltd.	15,559	0.06
381	Sumitomo Realty & Development Co. Ltd.	11,976	0.04
1,950	Sun Hung Kai Properties Ltd.	18,740	0.07
352	Swire Pacific Ltd. Class A Shares	3,192	0.01
181	Swiss Prime Site AG	19,733	0.07
369	Vonovia SE	11,203	0.04
2,053	Wharf Holdings Ltd.	5,775	0.02
3,260	Wharf Real Estate Investment Co. Ltd.	8,335	0.03
		<b>228,507</b>	<b>0.82</b>
<b>Real Estate Investment Trust</b>			
75	Alexandria Real Estate Equities, Inc.	7,316	0.03
233	American Homes 4 Rent	8,719	0.03
210	American Tower Corp.	38,516	0.14
298	Annaly Capital Management, Inc.	5,453	0.02
106	AvalonBay Communities, Inc.	23,317	0.08
94	BXP, Inc.	6,990	0.03
83	Camden Property Trust	9,631	0.03
222	Canadian Apartment Properties REIT	6,580	0.02
6,949	CapitaLand Ascendas REIT	13,091	0.05
10,691	CapitaLand Integrated Commercial Trust	15,125	0.05
74	Covivio SA	3,736	0.01
235	Crown Castle, Inc.	21,329	0.08
148	Digital Realty Trust, Inc.	26,245	0.09
45	Equinix, Inc.	42,430	0.15
156	Equity LifeStyle Properties, Inc.	10,390	0.04
277	Equity Residential	19,878	0.07
47	Essex Property Trust, Inc.	13,416	0.05
99	Extra Space Storage, Inc.	14,810	0.05
361	Gaming & Leisure Properties, Inc.	17,386	0.06
56	Gecina SA	5,245	0.02
849	Goodman Group	18,735	0.07
2,780	GPT Group	7,522	0.03
520	Healthpeak Properties, Inc.	10,540	0.04
776	Host Hotels & Resorts, Inc.	13,596	0.05
393	Invitation Homes, Inc.	12,564	0.04
175	Iron Mountain, Inc.	18,394	0.07

## XTRACKERS (IE) PLC

### Xtrackers MSCI World Climate Transition UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.90% (31 December 2023 - 99.79%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Real Estate Investment Trust cont/d</b>			
15	Japan Real Estate Investment Corp.	10,298	0.04
474	Kimco Realty Corp.	11,106	0.04
392	Klepierre SA	11,284	0.04
498	Land Securities Group PLC	3,642	0.01
2,441	Link REIT	10,323	0.04
76	Mid-America Apartment Communities, Inc.	11,747	0.04
3,861	Mirvac Group	4,482	0.02
14	Nippon Building Fund, Inc.	10,904	0.04
406	Prologis, Inc.	42,914	0.15
82	Public Storage	24,554	0.09
494	Realty Income Corp.	26,385	0.09
183	Regency Centers Corp.	13,529	0.05
64	SBA Communications Corp.	13,043	0.05
7,351	Scentre Group	15,611	0.06
662	Segro PLC	5,814	0.02
186	Simon Property Group, Inc.	32,031	0.11
2,430	Stockland	7,222	0.03
75	Sun Communities, Inc.	9,223	0.03
240	UDR, Inc.	10,418	0.04
93	Unibail-Rodamco-Westfield NPV	7,003	0.03
251	Ventas, Inc.	14,781	0.05
842	VICI Properties, Inc.	24,595	0.09
7,531	Vicinity Ltd.	9,792	0.04
176	Warehouses De Pauw CVA	3,463	0.01
298	Welltower, Inc.	37,557	0.13
172	WP Carey, Inc.	9,371	0.03
		<b>772,046</b>	<b>2.77</b>
<b>Retail</b>			
8	AutoZone, Inc.	25,616	0.09
29	Burlington Stores, Inc.	8,267	0.03
34	CarMax, Inc.	2,780	0.01
45	Carvana Co.	9,151	0.03
566	Chipotle Mexican Grill, Inc.	34,130	0.12
188	Costco Wholesale Corp.	172,259	0.62
50	Darden Restaurants, Inc.	9,335	0.03
23	Dick's Sporting Goods, Inc.	5,263	0.02
142	Dollar General Corp.	10,766	0.04
131	Dollar Tree, Inc.	9,817	0.04
248	Dollarama, Inc.	24,190	0.09
10	Domino's Pizza, Inc.	4,198	0.02
90	Fast Retailing Co. Ltd.	30,821	0.11
72	Ferguson Enterprises, Inc.	12,497	0.04
140	H & M Hennes & Mauritz AB	1,889	0.01
385	Home Depot, Inc.	149,761	0.54
636	Industria de Diseno Textil SA	32,692	0.12
205	Lowe's Cos., Inc.	50,594	0.18
52	Lululemon Athletica, Inc.	19,885	0.07
341	MatsukiyoCocokara & Co.	5,001	0.02
311	McDonald's Corp.	90,156	0.32
106	Moncler SpA	5,596	0.02
77	Next PLC	9,159	0.03
45	Nitori Holdings Co. Ltd.	5,336	0.02
28	O'Reilly Automotive, Inc.	33,202	0.12
321	Pan Pacific International Holdings Corp.	8,815	0.03
38	Pandora AS	6,949	0.02
144	Restaurant Brands International, Inc.	9,381	0.03
181	Ross Stores, Inc.	27,380	0.10
473	Starbucks Corp.	43,161	0.15
9	Swatch Group AG	1,639	0.01

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Climate Transition UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.90% (31 December 2023 - 99.79%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Retail cont/d</b>			
200	Target Corp.	27,036	0.10
551	TJX Cos., Inc.	66,566	0.24
320	Tractor Supply Co.	16,979	0.06
27	Ulta Beauty, Inc.	11,743	0.04
247	Walgreens Boots Alliance, Inc.	2,305	0.01
1,921	Walmart, Inc.	173,562	0.62
577	Wesfarmers Ltd.	25,554	0.09
59	Williams-Sonoma, Inc.	10,926	0.04
125	Yum! Brands, Inc.	16,770	0.06
		<b>1,211,127</b>	<b>4.34</b>
<b>Semiconductors</b>			
656	Advanced Micro Devices, Inc.	79,238	0.28
339	Advantest Corp.	19,840	0.07
234	Analog Devices, Inc.	49,716	0.18
343	Applied Materials, Inc.	55,782	0.20
18	ASM International NV	10,415	0.04
162	ASML Holding NV	113,853	0.41
34	BE Semiconductor Industries NV	4,658	0.02
1,793	Broadcom, Inc.	415,689	1.49
42	Disco Corp.	11,419	0.04
68	Entegris, Inc.	6,736	0.02
546	Infineon Technologies AG	17,753	0.06
1,757	Intel Corp.	35,228	0.13
66	KLA Corp.	41,588	0.15
54	Kokusai Electric Corp.	737	0.00
587	Lam Research Corp.	42,399	0.15
39	Lasertec Corp.	3,768	0.01
356	Marvell Technology, Inc.	39,320	0.14
260	Microchip Technology, Inc.	14,911	0.05
459	Micron Technology, Inc.	38,629	0.14
21	Monolithic Power Systems, Inc.	12,426	0.04
9,823	NVIDIA Corp.	1,319,131	4.73
123	NXP Semiconductors NV	25,566	0.09
175	ON Semiconductor Corp.	11,034	0.04
79	Qorvo, Inc.	5,524	0.02
466	QUALCOMM, Inc.	71,587	0.26
800	Renesas Electronics Corp.	10,417	0.04
88	Skyworks Solutions, Inc.	7,804	0.03
267	STMicroelectronics NV	6,712	0.02
86	Teradyne, Inc.	10,829	0.04
408	Texas Instruments, Inc.	76,504	0.27
190	Tokyo Electron Ltd.	29,239	0.11
		<b>2,588,452</b>	<b>9.27</b>
<b>Software</b>			
174	Adobe, Inc.	77,374	0.28
62	Akamai Technologies, Inc.	5,930	0.02
27	ANSYS, Inc.	9,108	0.03
82	AppLovin Corp.	26,554	0.10
10	Aspen Technology, Inc.	2,496	0.01
60	Atlassian Corp.	14,603	0.05
74	Autodesk, Inc.	21,872	0.08
48	Broadridge Financial Solutions, Inc.	10,852	0.04
105	Cadence Design Systems, Inc.	31,548	0.11
101	Capcom Co. Ltd.	2,233	0.01
100	Cloudflare, Inc.	10,768	0.04
9	Constellation Software, Inc.	27,815	0.10
164	Dassault Systemes SE	5,689	0.02
99	Datadog, Inc.	14,146	0.05

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Climate Transition UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.90% (31 December 2023 - 99.79%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Software cont/d</b>			
40	Dayforce, Inc.	2,906	0.01
67	DocuSign, Inc.	6,026	0.02
83	Dynatrace, Inc.	4,511	0.02
107	Electronic Arts, Inc.	15,654	0.06
10	Fair Isaac Corp.	19,909	0.07
247	Fidelity National Information Services, Inc.	19,950	0.07
259	Fiserv, Inc.	53,204	0.19
64	Global-e Online Ltd.	3,490	0.01
17	HubSpot, Inc.	11,845	0.04
107	Intuit, Inc.	67,250	0.24
30	Jack Henry & Associates, Inc.	5,259	0.02
41	Konami Group Corp.	3,861	0.01
16	Manhattan Associates, Inc.	4,324	0.02
2,823	Microsoft Corp.	1,189,895	4.26
71	MicroStrategy, Inc.	20,563	0.07
8	Monday.com Ltd.	1,884	0.01
25	MongoDB, Inc.	5,820	0.02
89	Nexon Co. Ltd.	1,346	0.01
96	Nutanix, Inc.	5,873	0.02
104	Open Text Corp.	2,942	0.01
668	Oracle Corp.	111,316	0.40
794	Palantir Technologies, Inc.	60,050	0.22
124	Paychex, Inc.	17,387	0.06
13	Paycom Software, Inc.	2,665	0.01
7	Pro Medicus Ltd.	1,084	0.00
35	PTC, Inc.	6,435	0.02
165	ROBLOX Corp.	9,547	0.04
45	Roper Technologies, Inc.	23,393	0.08
379	Salesforce, Inc.	126,711	0.45
71	Samsara, Inc.	3,102	0.01
400	SAP SE	97,875	0.35
81	ServiceNow, Inc.	85,870	0.31
107	Snowflake, Inc.	16,522	0.06
89	SS&C Technologies Holdings, Inc.	6,744	0.02
57	Synopsys, Inc.	27,666	0.10
57	Take-Two Interactive Software, Inc.	10,493	0.04
48	Twilio, Inc.	5,188	0.02
16	Tyler Technologies, Inc.	9,226	0.03
58	Veeva Systems, Inc.	12,195	0.04
61	WiseTech Global Ltd.	4,572	0.02
80	Workday, Inc.	20,642	0.07
40	Xero Ltd.	4,175	0.02
85	Zoom Communications, Inc.	6,937	0.03
		<b>2,377,295</b>	<b>8.52</b>
<b>Textiles and Apparel</b>			
53	adidas AG	12,996	0.04
311	Asics Corp.	6,154	0.02
78	Deckers Outdoor Corp.	15,841	0.06
51	Gildan Activewear, Inc.	2,399	0.01
14	Hermes International SCA	33,662	0.12
28	Kering SA	6,908	0.02
114	LVMH Moët Hennessy Louis Vuitton SE	75,019	0.27
505	NIKE, Inc.	38,213	0.14
		<b>191,192</b>	<b>0.68</b>
<b>Transportation</b>			
369	Canadian National Railway Co.	37,452	0.13
506	Canadian Pacific Kansas City Ltd.	36,618	0.13
1,426	Central Japan Railway Co.	26,903	0.10

## XTRACKERS (IE) PLC

### Xtrackers MSCI World Climate Transition UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.90% (31 December 2023 - 99.79%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Transportation cont/d</b>			
55	CH Robinson Worldwide, Inc.	5,683	0.02
1,212	CSX Corp.	39,111	0.14
520	Deutsche Post AG	18,297	0.07
93	DSV AS	19,745	0.07
1,043	East Japan Railway Co.	18,549	0.07
107	Expeditors International of Washington, Inc.	11,852	0.04
101	FedEx Corp.	28,414	0.10
842	Getlink SE	13,431	0.05
505	Hankyu Hanshin Holdings, Inc.	13,229	0.05
208	InPost SA	3,556	0.01
40	JB Hunt Transport Services, Inc.	6,826	0.02
24	Knight-Swift Transportation Holdings, Inc.	1,273	0.00
32	Kuehne & Nagel International AG	7,338	0.03
6,193	MTR Corp. Ltd.	21,606	0.08
124	Norfolk Southern Corp.	29,103	0.10
92	Old Dominion Freight Line, Inc.	16,229	0.06
308	Poste Italiane SpA	4,344	0.02
379	SG Holdings Co. Ltd.	3,632	0.01
438	SITC International Holdings Co. Ltd.	1,167	0.00
53	TFI International, Inc.	7,158	0.03
1,002	Tokyu Corp.	10,762	0.04
319	Union Pacific Corp.	72,745	0.26
338	United Parcel Service, Inc.	42,622	0.15
895	West Japan Railway Co.	15,928	0.06
		<b>513,573</b>	<b>1.84</b>
<b>Water</b>			
264	American Water Works Co., Inc.	32,865	0.12
522	Essential Utilities, Inc.	18,959	0.07
431	Severn Trent PLC	13,538	0.05
1,299	United Utilities Group PLC	17,107	0.06
		<b>82,469</b>	<b>0.30</b>
<b>Total Equities</b>		<b>27,881,276</b>	<b>99.90</b>
<b>Preferred Stocks - 0.07% (31 December 2023 - 0.08%)</b>			
<b>Automobiles</b>			
84	Bayerische Motoren Werke AG	6,297	0.02
95	Dr. Ing hc F Porsche AG	5,747	0.02
		<b>12,044</b>	<b>0.04</b>
<b>Electronics</b>			
8	Sartorius AG	1,783	0.01
		<b>1,783</b>	<b>0.01</b>
<b>Household Products</b>			
66	Henkel AG & Co. KGaA	5,789	0.02
		<b>5,789</b>	<b>0.02</b>
<b>Total Preferred Stocks</b>		<b>19,616</b>	<b>0.07</b>

## XTRACKERS (IE) PLC

### Xtrackers MSCI World Climate Transition UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

Warrants - 0.00% (31 December 2023 - 0.00%)

Number of Shares	Security	Value USD	% of Fund
Software			
15	Constellation Software, Inc.	-	0.00
		-	0.00
<b>Total Warrants</b>		-	0.00
<b>Total Transferable Securities</b>		<b>27,900,892</b>	<b>99.97</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>		27,900,892	99.97
<b>Other Net Assets - 0.03% (31 December 2023 - 0.13%)</b>		7,688	0.03
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>		<b>27,908,580</b>	<b>100.00</b>

#### Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2024
Transferable securities admitted to an official stock exchange listing	99.85
Other Current Assets	0.15
Total Assets	100.00

# XTRACKERS (IE) PLC

## Xtrackers Nordic Net Zero Pathway Paris Aligned UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 99.98% (31 December 2023 - 99.98%)

Number of Shares	Security	Value EUR	% of Fund
<b>Airlines</b>			
95,467	Norwegian Air Shuttle ASA	89,293	0.04
		<b>89,293</b>	<b>0.04</b>
<b>Auto Components</b>			
238	Nokian Renkaat OYJ	1,748	0.00
		<b>1,748</b>	<b>0.00</b>
<b>Automobiles</b>			
61	VBG Group AB	1,663	0.00
93	Volvo AB Class A Shares	2,196	0.00
136,689	Volvo AB Class B Shares	3,208,904	1.59
725	Volvo Car AB	1,520	0.00
		<b>3,214,283</b>	<b>1.59</b>
<b>Banks</b>			
32,581	Danske Bank AS	889,972	0.44
105,885	DNB Bank ASA	2,042,875	1.01
26,635	Jyske Bank AS	1,821,561	0.90
462,008	Nordea Bank Abp	4,851,084	2.39
3,279	Ringkjoebing Landbobank AS	529,406	0.26
83,280	Skandinaviska Enskilda Banken AB Class A Shares	1,102,369	0.54
123	Spar Nord Bank AS	3,398	0.00
86,829	SpareBank 1 Sor-Norge ASA	1,082,360	0.54
149,779	Svenska Handelsbanken AB Class A Shares	1,494,976	0.74
64,910	Swedbank AB	1,238,461	0.61
42	Sydbank AS	2,140	0.00
		<b>15,058,602</b>	<b>7.43</b>
<b>Beverages</b>			
4,061	Carlsberg AS	375,753	0.18
14,574	Royal Unibrew AS	987,918	0.49
		<b>1,363,671</b>	<b>0.67</b>
<b>Biotechnology</b>			
116,932	Bavarian Nordic AS	2,969,064	1.47
20,479	Genmab AS	4,098,680	2.02
548,794	H Lundbeck AS	3,040,819	1.50
115,184	Swedish Orphan Biovitrum AB	3,195,333	1.58
175,112	Vitrolife AB	3,290,572	1.62
		<b>16,594,468</b>	<b>8.19</b>
<b>Building Products</b>			
182	Investment AB Latour	4,389	0.00
283	Inwido AB	4,588	0.00
1,069	Nibe Industrier AB	4,040	0.00
1,295	Rockwool AS	443,171	0.22
266,358	Svenska Cellulosa AB SCA	3,269,675	1.62
		<b>3,725,863</b>	<b>1.84</b>
<b>Chemicals</b>			
109,133	Novonosis (Novozymes) B	5,966,473	2.94
87	Yara International ASA	2,225	0.00
		<b>5,968,698</b>	<b>2.94</b>
<b>Commercial Services and Supplies</b>			
304	Bravida Holding AB	2,128	0.00
75	ISS AS	1,321	0.00

# XTRACKERS (IE) PLC

## Xtrackers Nordic Net Zero Pathway Paris Aligned UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.98% (31 December 2023 - 99.98%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Commercial Services and Supplies cont/d</b>			
84	Loomis AB	2,470	0.00
226	Securitas AB	2,704	0.00
147,427	Sweco AB	2,122,207	1.05
		<b>2,130,830</b>	<b>1.05</b>
<b>Computers and Peripherals</b>			
1,164,776	AutoStore Holdings Ltd.	1,100,346	0.54
59,064	Hemnet Group AB	1,734,520	0.86
43,492	Netcompany Group AS	1,977,106	0.97
31,661	QT Group OYJ	2,127,619	1.05
16,131	Sdiptech AB	335,267	0.17
101,107	TietoEVERY OYJ	1,720,841	0.85
8,060	Vitec Software Group AB	383,222	0.19
		<b>9,378,921</b>	<b>4.63</b>
<b>Construction and Engineering</b>			
497	Instalco AB	1,432	0.00
16,171	JM AB	235,891	0.12
11,520	NCC AB	163,514	0.08
639	Peab AB	4,423	0.00
45,308	Skanska AB	921,485	0.45
		<b>1,326,745</b>	<b>0.65</b>
<b>Containers and Packaging</b>			
316	Billerud Aktiebolag	2,800	0.00
62	Huhtamaki OYJ	2,119	0.00
230	Metsa Board OYJ	976	0.00
156	Stora Enso OYJ	1,516	0.00
		<b>7,411</b>	<b>0.00</b>
<b>Distribution and Wholesale</b>			
96,400	AddTech AB	2,537,751	1.26
84	Bufab AB	3,225	0.00
175	Munters Group AB	2,845	0.00
		<b>2,543,821</b>	<b>1.26</b>
<b>Diversified Financials</b>			
93	Avanza Bank Holding AB	2,218	0.00
70	Bure Equity AB	2,336	0.00
65,524	EQT AB	1,752,996	0.87
75	Industrivarden AB Class A Shares	2,290	0.00
71	Industrivarden AB Class C Shares	2,166	0.00
43,893	Investor AB Class A Shares	1,120,966	0.55
226,187	Investor AB Class B Shares	5,786,387	2.86
580	Kinnevik AB	3,738	0.00
56,884	L E Lundbergforetagen AB	2,490,835	1.23
141	Nordnet AB publ	2,894	0.00
2,349	Storskogen Group AB	2,362	0.00
		<b>11,169,188</b>	<b>5.51</b>
<b>Diversified Telecommunications</b>			
66,641	Elisa OYJ	2,785,594	1.38
128,777	GN Store Nord AS	2,309,686	1.14
452	Hexatronic Group AB	1,429	0.00
45,115	HMS Networks AB	1,710,518	0.84
181	Millicom International Cellular SA	4,290	0.00
148,447	Nokia OYJ	634,537	0.31
84,024	Tele2 AB	802,309	0.40
36,253	Telefonaktiebolaget LM Ericsson	284,790	0.14

# XTRACKERS (IE) PLC

## Xtrackers Nordic Net Zero Pathway Paris Aligned UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.98% (31 December 2023 - 99.98%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Diversified Telecommunications cont/d</b>			
111,103	Telenor ASA	1,198,837	0.59
173,091	Telia Co. AB	463,987	0.23
		<b>10,195,977</b>	<b>5.03</b>
<b>Electronics</b>			
60,298	Assa Abloy AB	1,722,273	0.85
110,698	Lagercrantz Group AB	2,008,557	0.99
81,120	Mycronic AB	2,831,738	1.40
491	NCAB Group AB	2,768	0.00
12	NKT AS	828	0.00
		<b>6,566,164</b>	<b>3.24</b>
<b>Energy Equipment and Services</b>			
4,553,279	NEL ASA	1,046,896	0.52
16,290	Scatec ASA	110,119	0.05
225,190	Vestas Wind Systems AS	2,961,764	1.46
		<b>4,118,779</b>	<b>2.03</b>
<b>Food Products</b>			
93	AAK AB	2,565	0.00
599	Leroy Seafood Group ASA	2,504	0.00
235,095	Mowi ASA	3,893,084	1.92
56,203	Orkla ASA	470,010	0.23
67,127	Salmar ASA	3,085,075	1.53
		<b>7,453,238</b>	<b>3.68</b>
<b>Forest Products</b>			
65,136	Holmen AB	2,312,481	1.14
		<b>2,312,481</b>	<b>1.14</b>
<b>Health Care Equipment and Supplies</b>			
187	AddLife AB	2,244	0.00
188,071	Ambu AS	2,622,866	1.29
516	Arjo AB	1,635	0.00
108,876	Biotage AB	1,530,154	0.76
45,438	Coloplast AS	4,790,415	2.36
80,825	Demant AS	2,863,515	1.41
181,877	Elekta AB	972,056	0.48
64,015	Getinge AB	1,015,769	0.50
113,877	Lifco AB	3,190,925	1.58
22,604	Sectra AB	546,554	0.27
		<b>17,536,133</b>	<b>8.65</b>
<b>Health Care Providers and Services</b>			
133	Medicover AB	2,232	0.00
		<b>2,232</b>	<b>0.00</b>
<b>Hotels, Restaurants and Leisure</b>			
208	Betsson AB	2,611	0.00
26,202	Evolution AB	1,952,984	0.97
68,401	Scandic Hotels Group AB	410,711	0.20
		<b>2,366,306</b>	<b>1.17</b>
<b>Household Durables</b>			
61	Konecranes OYJ	3,733	0.00
		<b>3,733</b>	<b>0.00</b>

# XTRACKERS (IE) PLC

## Xtrackers Nordic Net Zero Pathway Paris Aligned UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.98% (31 December 2023 - 99.98%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Household Products</b>			
98	Electrolux AB	787	0.00
		<b>787</b>	<b>0.00</b>
<b>Industrial</b>			
1,013	Elkem ASA	1,509	0.00
165	Hexpol AB	1,483	0.00
141,590	Indutrade AB	3,427,910	1.69
28,592	Trelleborg AB	946,111	0.47
		<b>4,377,013</b>	<b>2.16</b>
<b>Insurance</b>			
1,117	Alm Brand AS	2,101	0.00
93,940	Gjensidige Forsikring ASA	1,605,534	0.79
121	Protector Forsikring ASA	2,932	0.00
25,294	Sampo OYJ	996,078	0.49
419	Storebrand ASA	4,318	0.01
211	Tryg AS	4,287	0.00
		<b>2,615,250</b>	<b>1.29</b>
<b>Leisure Equipment and Products</b>			
40,435	Dometic Group AB	183,771	0.09
84,142	Thule Group AB	2,512,163	1.24
		<b>2,695,934</b>	<b>1.33</b>
<b>Machinery</b>			
268,855	Atlas Copco AB Class A Shares	3,967,677	1.96
69,357	Atlas Copco AB Class B Shares	905,948	0.45
159	Beijer Ref AB	2,267	0.00
363	Electrolux Professional AB	2,173	0.00
248	Husqvarna AB	1,252	0.00
47	Kone OYJ	2,209	0.00
74,129	Metso OYJ	665,678	0.33
67	Valmet OYJ	1,563	0.00
		<b>5,548,767</b>	<b>2.74</b>
<b>Media</b>			
55,564	Schibsted ASA Class A Shares	1,663,064	0.82
61,037	Schibsted ASA Class B Shares	1,734,493	0.86
		<b>3,397,557</b>	<b>1.68</b>
<b>Metals and Mining</b>			
162	Boliden AB	4,396	0.00
382	Granges AB	4,397	0.00
149	Lindab International AB	2,985	0.00
377	Norsk Hydro ASA	2,005	0.00
497	Outokumpu OYJ	1,444	0.00
260	SKF AB	4,717	0.01
		<b>19,944</b>	<b>0.01</b>
<b>Personal Products</b>			
24,561	Essity AB	634,767	0.31
		<b>634,767</b>	<b>0.31</b>
<b>Pharmaceuticals</b>			
152,590	ALK-Abello AS	3,255,496	1.61
51,529	Camurus AB	2,546,838	1.26
150,165	Novo Nordisk AS	12,569,366	6.20
81,634	Orion OYJ	3,492,303	1.72

# XTRACKERS (IE) PLC

## Xtrackers Nordic Net Zero Pathway Paris Aligned UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.98% (31 December 2023 - 99.98%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Pharmaceuticals cont/d</b>			
26,729	Zealand Pharma AS	2,564,562	1.26
		<b>24,428,565</b>	<b>12.05</b>
<b>Real Estate</b>			
70,616	Atrium Ljungberg AB	1,223,274	0.60
172,271	Castellum AB	1,815,083	0.89
32,926	Catena AB	1,361,185	0.67
1,315,720	Corem Property Group AB	769,319	0.38
206,324	Fabege AB	1,493,129	0.74
279,096	Fastighets AB Balder	1,873,406	0.92
128,546	Hufvudstaden AB	1,360,567	0.67
286,929	Kojamo OYJ	2,694,263	1.33
143,237	Nyfosa AB	1,350,808	0.67
87,828	Pandox AB	1,472,308	0.73
85,568	Sagax AB Class B Shares	1,691,691	0.83
2,088,123	Samhallsbyggnadsbolaget i Norden AB	826,836	0.41
328,349	Wallenstam AB	1,371,768	0.68
190,361	Wihlborgs Fastigheter AB	1,743,638	0.86
		<b>21,047,275</b>	<b>10.38</b>
<b>Retail</b>			
91,810	Clas Ohlson AB	1,685,103	0.83
59,885	H & M Hennes & Mauritz AB	780,392	0.39
33,868	Pandora AS	5,981,308	2.95
		<b>8,446,803</b>	<b>4.17</b>
<b>Semiconductors</b>			
167,800	Nordic Semiconductor ASA	1,433,226	0.71
		<b>1,433,226</b>	<b>0.71</b>
<b>Software</b>			
123,023	Fortnox AB	775,245	0.38
235	Modern Times Group MTG AB	1,949	0.00
762	Sinch AB	1,381	0.00
26,218	Truecaller AB	117,209	0.06
		<b>895,784</b>	<b>0.44</b>
<b>Textiles and Apparel</b>			
196	New Wave Group AB	1,664	0.00
		<b>1,664</b>	<b>0.00</b>
<b>Transportation</b>			
38	Cargotec OYJ	1,941	0.00
63	Dfds AS	1,128	0.00
19,495	DSV AS	3,997,161	1.97
1,549	MPC Container Ships ASA	2,730	0.00
		<b>4,002,960</b>	<b>1.97</b>
<b>Total Equities</b>		<b>202,674,881</b>	<b>99.98</b>
<b>Total Transferable Securities</b>		<b>202,674,881</b>	<b>99.98</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>		202,674,881	99.98
<b>Other Net Assets - 0.02% (31 December 2023 - 0.02%)</b>		39,381	0.02
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>		<b>202,714,262</b>	<b>100.00</b>

## XTRACKERS (IE) PLC

### Xtrackers Nordic Net Zero Pathway Paris Aligned UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

##### Analysis of Total Assets (Unaudited)

	<b>% of Total Assets</b> <b>31/12/2024</b>
Transferable securities admitted to an official stock exchange listing	99.84
Other Current Assets	0.16
Total Assets	100.00

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Minimum Volatility ESG UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 99.70% (31 December 2023 - 99.78%)

Number of Shares	Security	Value USD	% of Fund
<b>Agriculture</b>			
5,905	Wilmar International Ltd.	13,419	0.06
		<b>13,419</b>	<b>0.06</b>
<b>Airlines</b>			
4,578	Singapore Airlines Ltd.	21,611	0.10
		<b>21,611</b>	<b>0.10</b>
<b>Auto Components</b>			
1,754	Bridgestone Corp.	59,598	0.28
		<b>59,598</b>	<b>0.28</b>
<b>Banks</b>			
5,744	AIB Group PLC	31,702	0.15
3,884	Bank Hapoalim BM	46,924	0.22
4,633	Bank Leumi Le-Israel BM	55,121	0.26
11,324	BOC Hong Kong Holdings Ltd.	36,372	0.17
3,963	CaixaBank SA	21,487	0.10
5,508	DBS Group Holdings Ltd.	176,521	0.83
2,325	Hang Seng Bank Ltd.	28,599	0.13
3,801	Israel Discount Bank Ltd.	25,996	0.12
4,446	Japan Post Bank Co. Ltd.	42,279	0.20
4,024	Mitsubishi UFJ Financial Group, Inc.	47,266	0.22
476	Mizrahi Tefahot Bank Ltd.	20,588	0.10
115	National Bank of Canada	10,478	0.05
9,693	Nordea Bank Abp	105,389	0.50
4,984	Oversea-Chinese Banking Corp. Ltd.	60,976	0.29
316	UniCredit SpA	12,606	0.06
2,482	United Overseas Bank Ltd.	66,098	0.31
		<b>788,402</b>	<b>3.71</b>
<b>Beverages</b>			
637	Coca-Cola Europacific Partners PLC	48,928	0.23
667	Coca-Cola HBC AG	22,822	0.11
3,561	Keurig Dr. Pepper, Inc.	114,379	0.54
439	Suntory Beverage & Food Ltd.	14,003	0.06
		<b>200,132</b>	<b>0.94</b>
<b>Biotechnology</b>			
69	Anylam Pharmaceuticals, Inc.	16,236	0.08
180	Amgen, Inc.	46,915	0.22
184	Argenx SE - Netherlands listing	114,319	0.54
585	BioMarin Pharmaceutical, Inc.	38,452	0.18
595	Gilead Sciences, Inc.	54,960	0.26
438	Incyte Corp.	30,253	0.14
156	Regeneron Pharmaceuticals, Inc.	111,124	0.52
130	United Therapeutics Corp.	45,869	0.21
253	Vertex Pharmaceuticals, Inc.	101,883	0.48
		<b>560,011</b>	<b>2.63</b>
<b>Chemicals</b>			
182	Air Liquide SA	29,573	0.14
3,854	Asahi Kasei Corp.	26,791	0.13
554	CF Industries Holdings, Inc.	47,267	0.22
552	Covestro AG - ASD	33,153	0.16
110	DSM-Firmenich AG	11,131	0.05
209	Ecolab, Inc.	48,973	0.23
16	Givaudan SA	70,020	0.33

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Minimum Volatility ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.70% (31 December 2023 - 99.78%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Chemicals cont/d</b>			
534	Linde PLC	223,570	1.05
3,989	Mitsubishi Chemical Group Corp.	20,298	0.09
		<b>510,776</b>	<b>2.40</b>
<b>Commercial Services and Supplies</b>			
262	Automatic Data Processing, Inc.	76,695	0.36
227	Cintas Corp.	41,473	0.19
1,193	Dai Nippon Printing Co. Ltd.	16,848	0.08
676	Republic Services, Inc.	135,998	0.64
212	Rollins, Inc.	9,826	0.05
257	S&P Global, Inc.	127,994	0.60
1,290	Secom Co. Ltd.	44,070	0.21
203	Verisk Analytics, Inc.	55,912	0.26
792	Waste Connections, Inc.	135,892	0.64
746	Waste Management, Inc.	150,535	0.71
		<b>795,243</b>	<b>3.74</b>
<b>Computers and Peripherals</b>			
82	Accenture PLC	28,847	0.14
305	Alphabet, Inc. Class C Shares	58,084	0.27
866	Amazon.com, Inc.	189,992	0.89
2,740	Apple, Inc.	686,151	3.23
97	CGI, Inc.	10,608	0.05
197	Check Point Software Technologies Ltd.	36,780	0.17
174	DoorDash, Inc.	29,188	0.14
112	Fortinet, Inc.	10,582	0.05
1,617	Fujitsu Ltd.	28,804	0.14
433	GoDaddy, Inc.	85,461	0.40
6,492	Grab Holdings Ltd.	30,642	0.14
344	International Business Machines Corp.	75,621	0.36
4,091	LY Corp.	10,917	0.05
45	MercadoLibre, Inc.	76,520	0.36
770	MonotaRO Co. Ltd.	13,091	0.06
1,161	Nomura Research Institute Ltd.	34,418	0.16
701	Otsuka Corp.	16,098	0.08
104	Palo Alto Networks, Inc.	18,924	0.09
230	Scout24 SE	20,268	0.09
500	Uber Technologies, Inc.	30,160	0.14
125	VeriSign, Inc.	25,870	0.12
		<b>1,517,026</b>	<b>7.13</b>
<b>Construction and Engineering</b>			
230	Aena SME SA	47,014	0.22
4,650	Auckland International Airport Ltd.	22,665	0.11
1,628	Cellnex Telecom SA	51,433	0.24
1,824	Daiwa House Industry Co. Ltd.	56,382	0.27
		<b>177,494</b>	<b>0.84</b>
<b>Diversified Financials</b>			
322	Cboe Global Markets, Inc.	62,919	0.30
1,075	CME Group, Inc.	249,647	1.17
182	Deutsche Boerse AG	41,914	0.20
603	Hong Kong Exchanges & Clearing Ltd.	22,884	0.11
2,821	Infratil Ltd.	19,914	0.09
271	Intercontinental Exchange, Inc.	40,382	0.19
1,214	London Stock Exchange Group PLC	171,579	0.81
421	Mastercard, Inc.	221,686	1.04
2,634	Singapore Exchange Ltd.	24,598	0.12

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Minimum Volatility ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.70% (31 December 2023 - 99.78%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Diversified Financials cont/d</b>			
521	Visa, Inc.	164,657	0.77
		<b>1,020,180</b>	<b>4.80</b>
<b>Diversified Telecommunications</b>			
20,566	AT&T, Inc.	468,288	2.20
868	Cisco Systems, Inc.	51,386	0.24
10,724	Deutsche Telekom AG	320,815	1.51
437	Elisa OYJ	18,915	0.09
11,568	HKT Trust & HKT Ltd.	14,296	0.07
1,011	Juniper Networks, Inc.	37,862	0.18
4,714	KDDI Corp.	151,234	0.71
11,948	Koninklijke KPN NV	43,488	0.21
376	Motorola Solutions, Inc.	173,798	0.82
91,806	Nippon Telegraph & Telephone Corp.	92,297	0.43
16,384	Nokia OYJ	72,520	0.34
5,721	Orange SA	57,037	0.27
22,832	Singapore Telecommunications Ltd.	51,549	0.24
87,888	SoftBank Corp.	111,230	0.52
80	Swisscom AG	44,535	0.21
12,195	Telefonica SA	49,716	0.23
4,820	Telia Co. AB	13,379	0.06
1,512	TELUS Corp.	20,490	0.10
5,628	Verizon Communications, Inc.	225,064	1.06
68,260	Vodafone Group PLC	58,389	0.28
		<b>2,076,288</b>	<b>9.77</b>
<b>Electric Utilities</b>			
161	CMS Energy Corp.	10,731	0.05
1,063	Consolidated Edison, Inc.	94,851	0.45
6,898	E.ON SE	80,322	0.38
4,086	Meridian Energy Ltd.	13,529	0.06
4,322	Terna - Rete Elettrica Nazionale	34,103	0.16
		<b>233,536</b>	<b>1.10</b>
<b>Electrical Equipment</b>			
2,869	Canon, Inc.	94,216	0.44
1,623	Ricoh Co. Ltd.	18,707	0.09
887	Seiko Epson Corp.	16,229	0.08
		<b>129,152</b>	<b>0.61</b>
<b>Electronics</b>			
728	Shimadzu Corp.	20,664	0.10
		<b>20,664</b>	<b>0.10</b>
<b>Food Products</b>			
2,009	Aeon Co. Ltd.	47,234	0.22
895	Ajinomoto Co., Inc.	36,743	0.17
11	Barry Callebaut AG	14,614	0.07
595	Campbell's Co.	24,919	0.12
1,667	Carrefour SA	23,700	0.11
6	Chocoladefabriken Lindt & Spruengli AG - Non-voting Rights	66,670	0.31
5,214	Compass Group PLC	173,829	0.82
1,466	Conagra Brands, Inc.	40,681	0.19
1,705	General Mills, Inc.	108,728	0.51
75	George Weston Ltd.	11,657	0.06
454	Hershey Co.	76,885	0.36
927	Hormel Foods Corp.	29,080	0.14
327	J.M. Smucker Co.	36,009	0.17
870	Jeronimo Martins SGPS SA	16,621	0.08

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Minimum Volatility ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.70% (31 December 2023 - 99.78%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Food Products cont/d</b>			
848	Kellanova	68,663	0.32
471	Kerry Group PLC	45,480	0.21
984	Kikkoman Corp.	11,035	0.05
474	Kobe Bussan Co. Ltd.	10,375	0.05
1,541	Koninklijke Ahold Delhaize NV	50,249	0.24
2,786	Kraft Heinz Co.	85,558	0.40
2,112	Kroger Co.	129,149	0.61
290	Lamb Weston Holdings, Inc.	19,381	0.09
466	Loblaw Cos. Ltd.	61,294	0.29
1	Lotus Bakeries NV	11,163	0.05
2,352	Marks & Spencer Group PLC	11,061	0.05
775	McCormick & Co., Inc.	59,086	0.28
721	MEIJI Holdings Co. Ltd.	14,685	0.07
650	Metro, Inc.	40,744	0.19
616	Nissin Foods Holdings Co. Ltd.	14,985	0.07
272	Sodexo SA	22,406	0.11
1,519	Sysco Corp.	116,143	0.55
2,519	Tesco PLC	11,619	0.05
878	Tyson Foods, Inc.	50,432	0.24
25,579	WH Group Ltd.	19,790	0.09
788	Yakult Honsha Co. Ltd.	14,977	0.07
		<b>1,575,645</b>	<b>7.41</b>
<b>Health Care Equipment and Supplies</b>			
211	Alcon AG	17,905	0.08
446	Baxter International, Inc.	13,005	0.06
270	Cooper Cos., Inc.	24,821	0.12
327	Danaher Corp.	75,063	0.35
218	EssilorLuxottica SA	53,184	0.25
1,715	Fisher & Paykel Healthcare Corp. Ltd.	36,896	0.17
677	FUJIFILM Holdings Corp.	14,254	0.07
713	Hologic, Inc.	51,400	0.24
49	STERIS PLC	10,073	0.05
200	Stryker Corp.	72,010	0.34
		<b>368,611</b>	<b>1.73</b>
<b>Health Care Providers and Services</b>			
407	Centene Corp.	24,656	0.12
289	Elevance Health, Inc.	106,612	0.50
137	HCA Healthcare, Inc.	41,121	0.20
342	Quest Diagnostics, Inc.	51,594	0.24
375	UnitedHealth Group, Inc.	189,697	0.89
		<b>413,680</b>	<b>1.95</b>
<b>Hotels, Restaurants and Leisure</b>			
192	CTS Eventim AG & Co. KGaA	16,233	0.08
301	Live Nation Entertainment, Inc.	38,980	0.18
3,352	Oriental Land Co. Ltd.	72,986	0.34
		<b>128,199</b>	<b>0.60</b>
<b>Household Products</b>			
753	Church & Dwight Co., Inc.	78,847	0.37
380	Clorox Co.	61,716	0.29
319	Henkel AG & Co. KGaA	24,576	0.12
1,035	Kimberly-Clark Corp.	135,626	0.64
2,124	Reckitt Benckiser Group PLC	128,563	0.60
		<b>429,328</b>	<b>2.02</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Minimum Volatility ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.70% (31 December 2023 - 99.78%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Insurance</b>			
27,063	AIA Group Ltd.	196,145	0.92
520	Allstate Corp.	100,251	0.47
210	Aon PLC	75,424	0.36
1,156	Arch Capital Group Ltd.	106,757	0.50
588	Arthur J Gallagher & Co.	166,904	0.79
745	Brown & Brown, Inc.	76,005	0.36
1,050	Chubb Ltd.	290,115	1.36
56	Fairfax Financial Holdings Ltd.	77,875	0.37
549	Intact Financial Corp.	99,909	0.47
1,205	Japan Post Holdings Co. Ltd.	11,428	0.05
1,511	Marsh & McLennan Cos., Inc.	320,951	1.51
1,163	Progressive Corp.	278,666	1.31
1,520	Sampo OYJ	61,983	0.29
61	Travelers Cos., Inc.	14,694	0.07
312	Willis Towers Watson PLC	97,731	0.46
208	Zurich Insurance Group AG	123,664	0.58
		<b>2,098,502</b>	<b>9.87</b>
<b>Leisure Equipment and Products</b>			
250	Amadeus IT Group SA	17,655	0.08
1,274	Bandai Namco Holdings, Inc.	30,634	0.14
487	Nintendo Co. Ltd.	28,707	0.14
		<b>76,996</b>	<b>0.36</b>
<b>Machinery</b>			
26	Keyence Corp.	10,692	0.05
		<b>10,692</b>	<b>0.05</b>
<b>Media</b>			
613	Dentsu Group, Inc.	14,868	0.07
234	Fox Corp. Class A Shares	11,368	0.05
648	Liberty Media Corp.-Liberty Formula One	60,044	0.28
336	Thomson Reuters Corp.	53,925	0.26
		<b>140,205</b>	<b>0.66</b>
<b>Metals and Mining</b>			
163	Agnico Eagle Mines Ltd.	12,746	0.06
656	Newmont Corp.	24,416	0.11
2,783	Nippon Steel Corp.	56,347	0.27
		<b>93,509</b>	<b>0.44</b>
<b>Oil and Gas</b>			
595	Cheniere Energy, Inc.	127,848	0.60
77	Marathon Petroleum Corp.	10,741	0.05
204	Targa Resources Corp.	36,414	0.17
		<b>175,003</b>	<b>0.82</b>
<b>Personal Products</b>			
305	Beiersdorf AG	39,163	0.18
1,552	Essity AB	41,535	0.20
23,642	Haleon PLC	111,745	0.53
1,431	Kao Corp.	58,165	0.27
4,065	Kenvue, Inc.	86,788	0.41
438	L'Oreal SA	155,046	0.73
1,229	Shiseido Co. Ltd.	21,790	0.10
3,432	Unicharm Corp.	28,443	0.13
		<b>542,675</b>	<b>2.55</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Minimum Volatility ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.70% (31 December 2023 - 99.78%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Pharmaceuticals</b>			
961	AbbVie, Inc.	170,770	0.80
5,560	Astellas Pharma, Inc.	54,287	0.26
1,098	AstraZeneca PLC	143,949	0.68
443	Becton Dickinson & Co.	100,503	0.47
1,287	Bristol-Myers Squibb Co.	72,793	0.34
744	Cardinal Health, Inc.	87,993	0.41
545	Cencora, Inc.	122,451	0.58
172	Cigna Group	47,496	0.22
1,605	Daiichi Sankyo Co. Ltd.	44,445	0.21
30	Eli Lilly & Co.	23,160	0.11
1,034	GSK PLC	17,437	0.08
3,250	Johnson & Johnson	470,015	2.21
766	Kyowa Kirin Co. Ltd.	11,578	0.06
255	McKesson Corp.	145,327	0.68
3,314	Merck & Co., Inc.	329,677	1.55
310	Neurocrine Biosciences, Inc.	42,315	0.20
2,589	Novartis AG	253,401	1.19
318	Novo Nordisk AS	27,563	0.13
1,180	Ono Pharmaceutical Co. Ltd.	12,272	0.06
332	Orion OYJ	14,707	0.07
1,371	Otsuka Holdings Co. Ltd.	75,023	0.35
6,211	Pfizer, Inc.	164,778	0.78
357	Roche Holding AG - Non-voting Rights	100,649	0.47
2,268	Sanofi SA	220,150	1.04
2,324	Shionogi & Co. Ltd.	32,813	0.15
4,888	Takeda Pharmaceutical Co. Ltd.	130,038	0.61
235	UCB SA	46,770	0.22
		<b>2,962,360</b>	<b>13.93</b>
<b>Real Estate</b>			
5,865	CK Asset Holdings Ltd.	24,085	0.11
180	Daito Trust Construction Co. Ltd.	20,129	0.10
3,379	Hongkong Land Holdings Ltd.	15,037	0.07
12,097	Sino Land Co. Ltd.	12,225	0.06
4,445	Sun Hung Kai Properties Ltd.	42,716	0.20
5,046	Wharf Real Estate Investment Co. Ltd.	12,901	0.06
		<b>127,093</b>	<b>0.60</b>
<b>Real Estate Investment Trust</b>			
15	Japan Real Estate Investment Corp.	10,298	0.05
7,915	Link REIT	33,472	0.16
24	Nippon Building Fund, Inc.	18,692	0.09
1,497	Welltower, Inc.	188,667	0.88
		<b>251,129</b>	<b>1.18</b>
<b>Retail</b>			
18	AutoZone, Inc.	57,636	0.27
257	Chipotle Mexican Grill, Inc.	15,497	0.07
163	Costco Wholesale Corp.	149,352	0.70
270	Dollarama, Inc.	26,335	0.12
361	Industria de Diseno Textil SA	18,556	0.09
1,021	MatsukiyoCocokara & Co.	14,975	0.07
524	McDonald's Corp.	151,902	0.72
273	McDonald's Holdings Co. Japan Ltd.	10,753	0.05
246	Nitori Holdings Co. Ltd.	29,169	0.14
115	O'Reilly Automotive, Inc.	136,367	0.64
1,605	TJX Cos., Inc.	193,900	0.91
3,730	Walmart, Inc.	337,006	1.59
779	Yum! Brands, Inc.	104,511	0.49
		<b>1,245,959</b>	<b>5.86</b>

## XTRACKERS (IE) PLC

### Xtrackers MSCI World Minimum Volatility ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.70% (31 December 2023 - 99.78%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Semiconductors</b>			
4,564	NVIDIA Corp.	612,900	2.88
		<b>612,900</b>	<b>2.88</b>
<b>Software</b>			
64	Aspen Technology, Inc.	15,976	0.08
33	Constellation Software, Inc.	101,990	0.48
225	Datadog, Inc.	32,150	0.15
915	Dynatrace, Inc.	49,730	0.23
771	Electronic Arts, Inc.	112,797	0.53
684	Fiserv, Inc.	140,507	0.66
119	Konami Group Corp.	11,206	0.05
1,147	Microsoft Corp.	483,461	2.27
119	Oracle Corp. Japan	11,475	0.06
57	PTC, Inc.	10,481	0.05
269	Roper Technologies, Inc.	139,840	0.66
53	Salesforce, Inc.	17,719	0.08
207	SAP SE	50,651	0.24
131	ServiceNow, Inc.	138,876	0.65
654	TIS, Inc.	15,551	0.07
131	Tyler Technologies, Inc.	75,540	0.36
148	Workday, Inc.	38,188	0.18
391	Zoom Communications, Inc.	31,910	0.15
		<b>1,478,048</b>	<b>6.95</b>
<b>Transportation</b>			
9	AP Moller - Maersk AS Class A Shares	14,422	0.07
7	AP Moller - Maersk AS Class B Shares	11,572	0.05
2,373	Central Japan Railway Co.	44,769	0.21
183	CH Robinson Worldwide, Inc.	18,907	0.09
2,789	East Japan Railway Co.	49,601	0.23
433	Expeditors International of Washington, Inc.	47,963	0.23
703	Hankyu Hanshin Holdings, Inc.	18,416	0.09
99	Kuehne & Nagel International AG	22,700	0.11
395	Mitsui OSK Lines Ltd.	13,844	0.07
4,831	MTR Corp. Ltd.	16,854	0.08
1,345	Nippon Yusen KK	45,127	0.21
1,632	Tokyu Corp.	17,529	0.08
1,350	West Japan Railway Co.	24,026	0.11
		<b>345,730</b>	<b>1.63</b>
<b>Total Equities</b>		<b>21,199,796</b>	<b>99.70</b>
<b>Preferred Stocks - 0.22% (31 December 2023 - 0.23%)</b>			
<b>Household Products</b>			
520	Henkel AG & Co. KGaA	45,608	0.22
		<b>45,608</b>	<b>0.22</b>
<b>Total Preferred Stocks</b>		<b>45,608</b>	<b>0.22</b>

## XTRACKERS (IE) PLC

### Xtrackers MSCI World Minimum Volatility ESG UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

Warrants - 0.00% (31 December 2023 - 0.00%)

Number of Shares	Security	Value USD	% of Fund
Software			
3	Constellation Software, Inc.	-	0.00
		-	0.00
<b>Total Warrants</b>		-	0.00
<b>Total Transferable Securities</b>		<b>21,245,404</b>	<b>99.92</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>		21,245,404	99.92
<b>Other Net Assets - 0.08% (31 December 2023 - (0.01)%)</b>		17,909	0.08
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>		<b>21,263,313</b>	<b>100.00</b>

#### Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2024
Transferable securities admitted to an official stock exchange listing	99.83
Other Current Assets	0.17
Total Assets	100.00

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Momentum ESG UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 99.95% (31 December 2023 - 99.96%)

Number of Shares	Security	Value USD	% of Fund
<b>Aerospace and Defense</b>			
2,935	Howmet Aerospace, Inc.	321,001	0.60
		<b>321,001</b>	<b>0.60</b>
<b>Airlines</b>			
5,773	Qantas Airways Ltd.	32,062	0.06
		<b>32,062</b>	<b>0.06</b>
<b>Banks</b>			
11,415	Bank Leumi Le-Israel BM	135,809	0.26
5,587	Bank of New York Mellon Corp.	429,249	0.81
11,753	Barclays PLC	39,470	0.07
7,498	BPER Banca SpA	47,625	0.09
7,155	Canadian Imperial Bank of Commerce	452,374	0.85
6,900	Commonwealth Bank of Australia	654,705	1.23
63	Goldman Sachs Group, Inc.	36,075	0.07
831	JPMorgan Chase & Co.	199,199	0.38
1,265	M&T Bank Corp.	237,833	0.45
1,694	Morgan Stanley	212,970	0.40
2,578	National Bank of Canada	234,891	0.44
53,445	NatWest Group PLC	269,144	0.51
9,782	Royal Bank of Canada	1,178,846	2.22
14,221	Standard Chartered PLC	176,073	0.33
281	State Street Corp.	27,580	0.05
11,179	UniCredit SpA	445,960	0.84
26,030	Westpac Banking Corp.	520,885	0.98
		<b>5,298,688</b>	<b>9.98</b>
<b>Biotechnology</b>			
5,271	Gilead Sciences, Inc.	486,882	0.92
1,241	Incyte Corp.	85,716	0.16
321	United Therapeutics Corp.	113,262	0.21
		<b>685,860</b>	<b>1.29</b>
<b>Building Products</b>			
244	Lennox International, Inc.	148,669	0.28
71	Rockwool AS	25,160	0.05
1,709	Trane Technologies PLC	631,219	1.19
		<b>805,048</b>	<b>1.52</b>
<b>Commercial Services and Supplies</b>			
10,545	Brambles Ltd.	125,617	0.24
2,753	Cintas Corp.	502,973	0.95
3,075	Element Fleet Management Corp.	62,133	0.12
1,253	Pentair PLC	126,102	0.24
1,116	Quanta Services, Inc.	352,712	0.66
5,024	Recruit Holdings Co. Ltd.	356,277	0.67
1,821	TOPPAN Holdings, Inc.	48,769	0.09
1,471	TransUnion	136,376	0.26
501	United Rentals, Inc.	352,925	0.66
		<b>2,063,884</b>	<b>3.89</b>
<b>Computers and Peripherals</b>			
2,135	Amazon.com, Inc.	468,398	0.88
9,708	Apple, Inc.	2,431,077	4.58
158	Booking Holdings, Inc.	785,010	1.48
443	F5, Inc.	111,401	0.21
4,194	Gen Digital, Inc.	114,832	0.22

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Momentum ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.95% (31 December 2023 - 99.96%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Computers and Peripherals cont/d</b>			
1,067	GoDaddy, Inc.	210,594	0.40
5,655	International Business Machines Corp.	1,243,139	2.34
1,859	NEC Corp.	162,290	0.31
279	Teleperformance SE	24,014	0.04
1,024	ZOZO, Inc.	31,907	0.06
		<b>5,582,662</b>	<b>10.52</b>
<b>Construction and Engineering</b>			
1,350	ACS Actividades de Construccion y Servicios SA	67,715	0.13
353	EMCOR Group, Inc.	160,227	0.30
23	NVR, Inc.	188,115	0.35
475	PulteGroup, Inc.	51,727	0.10
		<b>467,784</b>	<b>0.88</b>
<b>Diversified Financials</b>			
7,369	3i Group PLC	328,919	0.62
745	Ameriprise Financial, Inc.	396,660	0.75
3,024	Apollo Global Management, Inc.	499,444	0.94
1,426	ARES Management Corp.	252,445	0.48
1,123	Blackrock, Inc.	1,151,199	2.17
2,688	Brookfield Asset Management Ltd.	145,707	0.27
792	Cboe Global Markets, Inc.	154,757	0.29
13,103	Investor AB Class B Shares	347,105	0.65
4,710	KKR & Co., Inc.	696,656	1.31
3,263	Nasdaq, Inc.	252,263	0.48
6,514	Singapore Exchange Ltd.	60,833	0.12
2,103	TMX Group Ltd.	64,748	0.12
		<b>4,350,736</b>	<b>8.20</b>
<b>Diversified Telecommunications</b>			
7,214	Arista Networks, Inc.	797,363	1.50
53,642	AT&T, Inc.	1,221,428	2.30
6,154	Corning, Inc.	292,438	0.55
26,458	Deutsche Telekom AG	791,507	1.49
1,265	Motorola Solutions, Inc.	584,721	1.10
56,231	Singapore Telecommunications Ltd.	126,955	0.24
21,031	Telefonaktiebolaget LM Ericsson	171,077	0.32
17,909	Telia Co. AB	49,711	0.10
		<b>4,035,200</b>	<b>7.60</b>
<b>Electrical Equipment</b>			
7,068	Canon, Inc.	232,107	0.44
3,981	Ricoh Co. Ltd.	45,887	0.08
		<b>277,994</b>	<b>0.52</b>
<b>Electronics</b>			
1,164	Garmin Ltd.	240,086	0.45
3,060	TDK Corp.	40,353	0.08
		<b>280,439</b>	<b>0.53</b>
<b>Food Products</b>			
447	George Weston Ltd.	69,477	0.13
2,097	Kellanova	169,794	0.32
1,155	Loblaw Cos. Ltd.	151,920	0.29
3	Lotus Bakeries NV	33,488	0.06
15,655	Marks & Spencer Group PLC	73,622	0.14
5,282	Orkla ASA	45,740	0.08
		<b>544,041</b>	<b>1.02</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Momentum ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.95% (31 December 2023 - 99.96%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Forest Products</b>			
2,499	International Paper Co.	134,496	0.25
		<b>134,496</b>	<b>0.25</b>
<b>Gas Utilities</b>			
3,396	NiSource, Inc.	124,837	0.24
		<b>124,837</b>	<b>0.24</b>
<b>Health Care Equipment and Supplies</b>			
2,273	Intuitive Surgical, Inc.	1,186,415	2.23
		<b>1,186,415</b>	<b>2.23</b>
<b>Household Durables</b>			
399	Snap-on, Inc.	135,453	0.26
		<b>135,453</b>	<b>0.26</b>
<b>Industrial</b>			
974	Parker-Hannifin Corp.	619,493	1.17
		<b>619,493</b>	<b>1.17</b>
<b>Insurance</b>			
4,028	Aflac, Inc.	416,656	0.79
329	Baloise Holding AG	59,574	0.11
1,835	Brown & Brown, Inc.	187,207	0.35
417	Cincinnati Financial Corp.	59,923	0.11
157	Fairfax Financial Holdings Ltd.	218,329	0.41
2,219	Hartford Financial Services Group, Inc.	242,759	0.46
714	iA Financial Corp., Inc.	66,187	0.13
1,351	Intact Financial Corp.	245,861	0.46
13,316	Manulife Financial Corp.	408,868	0.77
9,742	MS&AD Insurance Group Holdings, Inc.	213,796	0.40
2,045	NN Group NV	89,087	0.17
4,254	Power Corp. of Canada	132,631	0.25
1,928	Progressive Corp.	461,968	0.87
1,611	Travelers Cos., Inc.	388,074	0.73
2,974	Unipol Gruppo SpA	37,047	0.07
339	Zurich Insurance Group AG	201,548	0.38
		<b>3,429,515</b>	<b>6.46</b>
<b>Leisure Equipment and Products</b>			
1,855	Royal Caribbean Cruises Ltd.	427,930	0.81
		<b>427,930</b>	<b>0.81</b>
<b>Machinery</b>			
1,159	GE Vernova, Inc.	381,230	0.72
35,102	Hitachi Ltd.	879,337	1.65
4,138	Siemens Energy AG	215,873	0.41
1,326	Westinghouse Air Brake Technologies Corp.	251,396	0.47
		<b>1,727,836</b>	<b>3.25</b>
<b>Media</b>			
1,699	Fox Corp. Class A Shares	82,538	0.16
1,065	Fox Corp. Class B Shares	48,713	0.09
		<b>131,251</b>	<b>0.25</b>
<b>Metals and Mining</b>			
3,797	Agnico Eagle Mines Ltd.	296,906	0.56
9,312	Kinross Gold Corp.	86,438	0.16

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Momentum ESG UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.95% (31 December 2023 - 99.96%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Metals and Mining cont/d</b>			
2,127	Prysmian SpA	135,807	0.26
		<b>519,151</b>	<b>0.98</b>
<b>Oil and Gas</b>			
1,575	Targa Resources Corp.	281,138	0.53
		<b>281,138</b>	<b>0.53</b>
<b>Pharmaceuticals</b>			
7,649	AbbVie, Inc.	1,359,227	2.56
5,085	Chugai Pharmaceutical Co. Ltd.	226,457	0.43
3,378	Otsuka Holdings Co. Ltd.	184,849	0.35
1,064	Sandoz Group AG	43,640	0.08
960	UCB SA	191,062	0.36
487	Zealand Pharma AS	48,385	0.09
		<b>2,053,620</b>	<b>3.87</b>
<b>Real Estate</b>			
2,320	CBRE Group, Inc.	304,593	0.57
8,497	Hongkong Land Holdings Ltd.	37,811	0.07
		<b>342,404</b>	<b>0.64</b>
<b>Real Estate Investment Trust</b>			
2,704	Healthpeak Properties, Inc.	54,810	0.10
2,221	Iron Mountain, Inc.	233,449	0.44
5,104	Kimco Realty Corp.	119,587	0.23
14,611	Stockland	43,423	0.08
3,140	Ventas, Inc.	184,914	0.35
4,690	Welltower, Inc.	591,081	1.11
		<b>1,227,264</b>	<b>2.31</b>
<b>Retail</b>			
862	Carvana Co.	175,296	0.33
821	Costco Wholesale Corp.	752,258	1.42
2,127	Dollarama, Inc.	207,465	0.39
8,275	Industria de Diseno Textil SA	425,353	0.80
15,926	Walmart, Inc.	1,438,914	2.71
		<b>2,999,286</b>	<b>5.65</b>
<b>Semiconductors</b>			
5,800	Advantest Corp.	339,453	0.64
9,554	Broadcom, Inc.	2,214,999	4.17
25,937	NVIDIA Corp.	3,483,080	6.56
		<b>6,037,532</b>	<b>11.37</b>
<b>Software</b>			
153	Constellation Software, Inc.	472,863	0.89
186	Fair Isaac Corp.	370,313	0.70
4,130	Fidelity National Information Services, Inc.	333,580	0.63
4,364	Fiserv, Inc.	896,453	1.69
763	Konami Group Corp.	71,853	0.13
2,824	Microsoft Corp.	1,190,316	2.24
1,386	MicroStrategy, Inc.	401,413	0.75
6,929	Oracle Corp.	1,154,648	2.17
436	Pro Medicus Ltd.	67,520	0.13
1,656	Samsara, Inc.	72,351	0.14
5,417	SAP SE	1,325,478	2.50
276	Tyler Technologies, Inc.	159,153	0.30
		<b>6,515,941</b>	<b>12.27</b>

## XTRACKERS (IE) PLC

### Xtrackers MSCI World Momentum ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.95% (31 December 2023 - 99.96%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Textiles and Apparel</b>			
5,151	Asics Corp.	101,932	0.19
1,065	Gildan Activewear, Inc.	50,095	0.10
		<b>152,027</b>	<b>0.29</b>
<b>Transportation</b>			
889	CH Robinson Worldwide, Inc.	91,851	0.17
187	DSV AS	39,703	0.08
776	Mitsui OSK Lines Ltd.	27,196	0.05
3,316	Nippon Yusen KK	111,258	0.21
		<b>270,008</b>	<b>0.51</b>
<b>Total Equities</b>		<b>53,060,996</b>	<b>99.95</b>

Warrants - 0.00% (31 December 2023 - 0.00%)

<b>Software</b>			
54	Constellation Software, Inc.	-	0.00
		-	<b>0.00</b>
<b>Total Warrants</b>		-	<b>0.00</b>
<b>Total Transferable Securities</b>		<b>53,060,996</b>	<b>99.95</b>

<b>Total Financial Assets at Fair Value through Profit or Loss</b>	53,060,996	99.95
<b>Other Net Assets - 0.05% (31 December 2023 - 0.04%)</b>	24,720	0.05
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>	<b>53,085,716</b>	<b>100.00</b>

Analysis of Total Assets (Unaudited)	% of Total Assets 31/12/2024
Transferable securities admitted to an official stock exchange listing	99.91
Other Current Assets	0.09
<b>Total Assets</b>	<b>100.00</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Quality ESG UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 99.94% (31 December 2023 - 100.00%)

Number of Shares	Security	Value USD	% of Fund
<b>Automobiles</b>			
12,195	Bayerische Motoren Werke AG	997,353	0.35
24,670	Subaru Corp.	442,823	0.15
		<b>1,440,176</b>	<b>0.50</b>
<b>Banks</b>			
41,958	Bank Hapoalim BM	506,907	0.18
18,859	Citizens Financial Group, Inc.	825,270	0.29
22,308	Computershare Ltd.	468,918	0.16
6,913	M&T Bank Corp.	1,299,713	0.45
38,497	Regions Financial Corp.	905,449	0.31
		<b>4,006,257</b>	<b>1.39</b>
<b>Biotechnology</b>			
3,540	Moderna, Inc.	147,193	0.05
		<b>147,193</b>	<b>0.05</b>
<b>Building Products</b>			
1,406	Geberit AG	798,375	0.28
18,066	James Hardie Industries PLC	560,061	0.19
8,073	Trane Technologies PLC	2,981,763	1.04
		<b>4,340,199</b>	<b>1.51</b>
<b>Chemicals</b>			
7,444	Linde PLC	3,116,580	1.08
9,816	PPG Industries, Inc.	1,172,521	0.41
10,083	Sherwin-Williams Co.	3,427,514	1.19
		<b>7,716,615</b>	<b>2.68</b>
<b>Commercial Services and Supplies</b>			
915	Adyen NV	1,361,533	0.47
17,159	Automatic Data Processing, Inc.	5,022,954	1.74
15,272	Cintas Corp.	2,790,194	0.97
1,588	MarketAxess Holdings, Inc.	358,952	0.12
6,895	Moody's Corp.	3,263,886	1.13
34,957	PayPal Holdings, Inc.	2,983,580	1.03
37,770	RELX PLC	1,716,631	0.60
12,224	Rollins, Inc.	566,582	0.20
10,395	Veralto Corp.	1,058,731	0.37
28,271	Wise PLC	377,434	0.13
6,598	Wolters Kluwer NV	1,095,890	0.38
		<b>20,596,367</b>	<b>7.14</b>
<b>Computers and Peripherals</b>			
12,961	Accenture PLC	4,559,550	1.58
58,025	Alphabet, Inc. Class A Shares	10,984,132	3.81
42,998	Alphabet, Inc. Class C Shares	8,188,539	2.84
11,859	Amazon.com, Inc.	2,601,746	0.90
57,047	Apple, Inc.	14,285,710	4.96
37,644	Auto Trader Group PLC	373,863	0.13
6,398	Logitech International SA	529,772	0.18
7,524	Palo Alto Networks, Inc.	1,369,067	0.48
23,974	Rakuten Group, Inc.	131,021	0.05
5,735	ZOZO, Inc.	178,699	0.06
		<b>43,202,099</b>	<b>14.99</b>
<b>Construction and Engineering</b>			
721	Aena SME SA	147,378	0.05

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Quality ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.94% (31 December 2023 - 100.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Construction and Engineering cont/d</b>			
24,969	Daiwa House Industry Co. Ltd.	771,821	0.27
8,445	DR Horton, Inc.	1,180,780	0.41
1,964	EMCOR Group, Inc.	891,460	0.31
129	NVR, Inc.	1,055,078	0.36
8,729	PulteGroup, Inc.	950,588	0.33
		<b>4,997,105</b>	<b>1.73</b>
<b>Distribution and Wholesale</b>			
24,090	Fastenal Co.	1,732,312	0.60
5,455	Rexel SA	138,957	0.05
1,849	WW Grainger, Inc.	1,948,938	0.68
		<b>3,820,207</b>	<b>1.33</b>
<b>Diversified Financials</b>			
4,131	Ameriprise Financial, Inc.	2,199,468	0.76
3,774	Blackrock, Inc.	3,868,765	1.34
4,402	Cboe Global Markets, Inc.	860,151	0.30
14,965	Hargreaves Lansdown PLC	205,789	0.07
5,112	Industrivarden AB Class A Shares	161,652	0.06
6,752	Industrivarden AB Class C Shares	213,329	0.07
72,813	Investor AB Class B Shares	1,928,852	0.67
1,345	LPL Financial Holdings, Inc.	439,156	0.15
14,910	Mastercard, Inc.	7,851,159	2.72
955	Partners Group Holding AG	1,296,165	0.45
36,122	Singapore Exchange Ltd.	337,336	0.12
9,364	T. Rowe Price Group, Inc.	1,058,975	0.37
26,319	Visa, Inc.	8,317,857	2.89
		<b>28,738,654</b>	<b>9.97</b>
<b>Diversified Telecommunications</b>			
6,328	Arista Networks, Inc.	699,434	0.24
934,636	Vodafone Group PLC	799,477	0.28
		<b>1,498,911</b>	<b>0.52</b>
<b>Electric Utilities</b>			
14,561	Consolidated Edison, Inc.	1,299,278	0.45
26,640	Sempra	2,336,861	0.81
2,892	Verbund AG	209,626	0.07
		<b>3,845,765</b>	<b>1.33</b>
<b>Electronics</b>			
3,665	Allegion PLC	478,942	0.17
701	Garmin Ltd.	144,588	0.05
		<b>623,530</b>	<b>0.22</b>
<b>Food Products</b>			
920	George Weston Ltd.	142,996	0.05
6,211	Hershey Co.	1,051,833	0.36
		<b>1,194,829</b>	<b>0.41</b>
<b>Gas Utilities</b>			
6,530	Atmos Energy Corp.	909,433	0.32
		<b>909,433</b>	<b>0.32</b>
<b>Health Care Equipment and Supplies</b>			
3,463	IDEXX Laboratories, Inc.	1,431,743	0.50
6,176	Solventum Corp.	407,986	0.14

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Quality ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.94% (31 December 2023 - 100.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Health Care Equipment and Supplies cont/d</b>			
4,696	Straumann Holding AG	592,020	0.20
		<b>2,431,749</b>	<b>0.84</b>
<b>Health Care Providers and Services</b>			
10,071	UnitedHealth Group, Inc.	5,094,516	1.77
		<b>5,094,516</b>	<b>1.77</b>
<b>Hotels, Restaurants and Leisure</b>			
34,629	Universal Music Group NV	886,418	0.31
		<b>886,418</b>	<b>0.31</b>
<b>Household Products</b>			
3,387	Avery Dennison Corp.	633,809	0.22
216	Rational AG	184,303	0.06
		<b>818,112</b>	<b>0.28</b>
<b>Industrial</b>			
5,046	A.O. Smith Corp.	344,188	0.12
248	Axon Enterprise, Inc.	147,391	0.05
		<b>491,579</b>	<b>0.17</b>
<b>Insurance</b>			
22,385	Aflac, Inc.	2,315,504	0.80
6,184	Aon PLC	2,221,046	0.77
15,820	Arch Capital Group Ltd.	1,460,977	0.51
16,154	Chubb Ltd.	4,463,350	1.55
1,820	Everest Group Ltd.	659,677	0.23
12,327	Hartford Financial Services Group, Inc.	1,348,574	0.47
60,545	M&G PLC	150,023	0.05
12,834	Marsh & McLennan Cos., Inc.	2,726,070	0.95
2,402	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	1,211,550	0.42
11,391	NN Group NV	496,232	0.17
9,590	Travelers Cos., Inc.	2,310,135	0.80
16,600	Unipol Gruppo SpA	206,787	0.07
		<b>19,569,925</b>	<b>6.79</b>
<b>Machinery</b>			
9,209	Atlas Copco AB Class A Shares	140,728	0.05
65,662	Atlas Copco AB Class B Shares	888,132	0.31
17,459	Caterpillar, Inc.	6,333,427	2.20
14,298	Kone OYJ	695,862	0.24
		<b>8,058,149</b>	<b>2.80</b>
<b>Media</b>			
1,600	FactSet Research Systems, Inc.	768,448	0.27
		<b>768,448</b>	<b>0.27</b>
<b>Metals and Mining</b>			
11,506	Boliden AB	323,335	0.11
71,239	Fortescue Ltd.	804,965	0.28
12,985	JFE Holdings, Inc.	147,027	0.05
		<b>1,275,327</b>	<b>0.44</b>
<b>Oil and Gas</b>			
710	Cheniere Energy, Inc.	152,558	0.05
17,903	Neste OYJ	224,780	0.08
		<b>377,338</b>	<b>0.13</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Quality ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.94% (31 December 2023 - 100.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Personal Products</b>			
8,141	Shiseido Co. Ltd.	144,343	0.05
		<b>144,343</b>	<b>0.05</b>
<b>Pharmaceuticals</b>			
4,580	Eli Lilly & Co.	3,535,760	1.23
174,399	GSK PLC	2,940,989	1.02
29,784	Johnson & Johnson	4,307,362	1.49
71,275	Merck & Co., Inc.	7,090,437	2.46
69,183	Novo Nordisk AS	5,996,449	2.08
23,002	Roche Holding AG - Non-voting Rights	6,484,978	2.25
1,346	Roche Holding AG - Voting Rights	401,906	0.14
19,061	Zoetis, Inc.	3,105,609	1.08
		<b>33,863,490</b>	<b>11.75</b>
<b>Real Estate</b>			
12,891	CBRE Group, Inc.	1,692,459	0.59
81,066	CK Asset Holdings Ltd.	332,907	0.11
2,464	Daito Trust Construction Co. Ltd.	275,546	0.10
164,376	Sino Land Co. Ltd.	166,112	0.06
60,878	Sun Hung Kai Properties Ltd.	585,038	0.20
71,251	Wharf Real Estate Investment Co. Ltd.	182,165	0.06
		<b>3,234,227</b>	<b>1.12</b>
<b>Real Estate Investment Trust</b>			
29,945	Land Securities Group PLC	219,018	0.08
108,533	Link REIT	458,977	0.16
6,628	Public Storage	1,984,689	0.69
54,066	Segro PLC	474,798	0.16
		<b>3,137,482</b>	<b>1.09</b>
<b>Retail</b>			
8,581	Best Buy Co., Inc.	736,250	0.26
622	Carvana Co.	126,490	0.04
39,263	Chipotle Mexican Grill, Inc.	2,367,559	0.82
8,258	Costco Wholesale Corp.	7,566,557	2.62
4,702	Lululemon Athletica, Inc.	1,798,092	0.62
5,012	Next PLC	596,192	0.21
8,050	Tractor Supply Co.	427,133	0.15
1,982	Ulta Beauty, Inc.	862,031	0.30
5,315	Williams-Sonoma, Inc.	984,232	0.34
		<b>15,464,536</b>	<b>5.36</b>
<b>Semiconductors</b>			
34,685	Applied Materials, Inc.	5,640,821	1.96
10,662	ASML Holding NV	7,493,188	2.60
1,263	BE Semiconductor Industries NV	173,027	0.06
551	Disco Corp.	149,811	0.05
54,535	Lam Research Corp.	3,939,063	1.36
120,197	NVIDIA Corp.	16,141,255	5.60
		<b>33,537,165</b>	<b>11.63</b>
<b>Software</b>			
13,062	Adobe, Inc.	5,808,410	2.01
8,539	DocuSign, Inc.	767,998	0.27
3,533	Global-e Online Ltd.	192,654	0.07
3,067	Jack Henry & Associates, Inc.	537,645	0.19
2,577	Manhattan Associates, Inc.	696,408	0.24
39,571	Microsoft Corp.	16,679,176	5.79
455	MicroStrategy, Inc.	131,777	0.05

## XTRACKERS (IE) PLC

### Xtrackers MSCI World Quality ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.94% (31 December 2023 - 100.00%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Software cont/d</b>			
1,619	Oracle Corp. Japan	156,121	0.05
13,625	Paychex, Inc.	1,910,498	0.66
2,174	Paycom Software, Inc.	445,605	0.15
2,439	Pro Medicus Ltd.	377,708	0.13
436	Salesforce, Inc.	145,768	0.05
		<b>27,849,768</b>	<b>9.66</b>
<b>Textiles and Apparel</b>			
6,414	Deckers Outdoor Corp.	1,302,619	0.45
		<b>1,302,619</b>	<b>0.45</b>
<b>Transportation</b>			
5,937	Expeditors International of Washington, Inc.	657,642	0.23
10,953	Kawasaki Kisen Kaisha Ltd.	157,124	0.05
2,031	Kuehne & Nagel International AG	465,701	0.16
8,113	Old Dominion Freight Line, Inc.	1,431,133	0.50
		<b>2,711,600</b>	<b>0.94</b>
<b>Total Equities</b>		<b>288,094,131</b>	<b>99.94</b>

Preferred Stocks - 0.06% (31 December 2023 - 0.00%)

<b>Automobiles</b>			
2,355	Bayerische Motoren Werke AG	176,555	0.06
		<b>176,555</b>	<b>0.06</b>
<b>Total Preferred Stocks</b>		<b>176,555</b>	<b>0.06</b>
<b>Total Transferable Securities</b>		<b>288,270,686</b>	<b>100.00</b>

Financial Derivative Instruments - 0.00% (31 December 2023 - 0.00%)

OTC Financial Derivative Instruments - 0.00% (31 December 2023 - 0.00%)

Open Forward Foreign Currency Exchange Contracts\* - 0.00% (31 December 2023 - 0.00%)

Settlement Day	USD	Amount Bought	GBP	Amount Sold	Unrealised loss USD	% of Fund
10/01/2025	USD	106,318	GBP	85,000	(129)	0.00
<b>Unrealised loss on Open Forward Foreign Currency Exchange Contracts</b>					<b>(129)</b>	<b>0.00</b>
<b>Net unrealised loss on Open Forward Foreign Currency Exchange Contracts</b>					<b>(129)</b>	<b>0.00</b>
<b>Total OTC Financial Derivative Instruments</b>					<b>(129)</b>	<b>0.00</b>
<b>Total Financial Derivative Instruments</b>					<b>(129)</b>	<b>0.00</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>					288,270,557	100.00
<b>Other Net Liabilities - 0.00% (31 December 2023 - 0.00%)</b>					(14,153)	0.00
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>					<b>288,256,404</b>	<b>100.00</b>

\* The counterparty for the open forward foreign currency exchange contracts is Toronto Dominion Bank.

## XTRACKERS (IE) PLC

### Xtrackers MSCI World Quality ESG UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

##### Analysis of Total Assets (Unaudited)

	<b>% of Total Assets</b> <b>31/12/2024</b>
Transferable securities admitted to an official stock exchange listing	99.83
Other Current Assets	0.17
Total Assets	100.00

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Value ESG UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 99.70% (31 December 2023 - 99.72%)

Number of Shares	Security	Value USD	% of Fund
<b>Agriculture</b>			
2,246	Wilmar International Ltd.	5,104	0.06
		<b>5,104</b>	<b>0.06</b>
<b>Airlines</b>			
702	Deutsche Lufthansa AG	4,489	0.05
896	Qantas Airways Ltd.	4,976	0.06
1,741	Singapore Airlines Ltd.	8,219	0.10
		<b>17,684</b>	<b>0.21</b>
<b>Auto Components</b>			
668	Bridgestone Corp.	22,697	0.28
650	Cie Generale des Etablissements Michelin SCA	21,404	0.26
		<b>44,101</b>	<b>0.54</b>
<b>Automobiles</b>			
339	Bayerische Motoren Werke AG	27,725	0.34
1,314	General Motors Co.	69,997	0.85
5,248	Honda Motor Co. Ltd.	51,258	0.62
2,606	Nissan Motor Co. Ltd.	7,959	0.10
225	Renault SA	10,962	0.13
686	Subaru Corp.	12,314	0.15
10,888	Toyota Motor Corp.	217,954	2.65
234	Volvo AB Class A Shares	5,722	0.07
		<b>403,891</b>	<b>4.91</b>
<b>Banks</b>			
536	ABN AMRO Bank NV	8,264	0.10
2,178	AIB Group PLC	12,021	0.15
6,755	Banco Bilbao Vizcaya Argentaria SA	66,115	0.80
1,506	Banco BPM SpA	12,183	0.15
6,362	Banco de Sabadell SA	12,365	0.15
18,184	Banco Santander SA	84,064	1.02
1,478	Bank Hapoalim BM	17,856	0.22
1,763	Bank Leumi Le-Israel BM	20,975	0.25
1,174	Bank of Ireland Group PLC	10,705	0.13
17,059	Barclays PLC	57,289	0.70
1,193	BNP Paribas SA	73,158	0.89
4,327	BOC Hong Kong Holdings Ltd.	13,898	0.17
1,164	BPER Banca SpA	7,393	0.09
4,690	CaixaBank SA	25,429	0.31
2,236	Citigroup, Inc.	157,392	1.91
1,114	Commerzbank AG	18,140	0.22
1,245	Credit Agricole SA	17,133	0.21
2,222	Deutsche Bank AG	38,287	0.46
394	Erste Group Bank AG	24,341	0.30
20,811	HSBC Holdings PLC	204,678	2.49
6,902	Intesa Sanpaolo SpA	27,609	0.33
1,447	Israel Discount Bank Ltd.	9,896	0.12
1,701	Japan Post Bank Co. Ltd.	16,176	0.20
71,888	Lloyds Banking Group PLC	49,320	0.60
584	Mediobanca Banca di Credito Finanziario SpA	8,512	0.10
2,437	Mizuho Financial Group, Inc.	60,057	0.73
8,274	NatWest Group PLC	41,667	0.51
3,969	Oversea-Chinese Banking Corp. Ltd.	48,558	0.59
509	Shizuoka Financial Group, Inc.	4,160	0.05
846	Societe Generale SA	23,793	0.29
2,464	Standard Chartered PLC	30,507	0.37
763	Sumitomo Mitsui Trust Group, Inc.	17,924	0.22

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Value ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.70% (31 December 2023 - 99.72%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Banks cont/d</b>			
1,730	UniCredit SpA	69,014	0.84
1,413	United Overseas Bank Ltd.	37,630	0.46
		<b>1,326,509</b>	<b>16.13</b>
<b>Beverages</b>			
254	Coca-Cola HBC AG	8,691	0.11
163	Suntory Beverage & Food Ltd.	5,199	0.06
		<b>13,890</b>	<b>0.17</b>
<b>Biotechnology</b>			
445	Royalty Pharma PLC	11,352	0.14
50	United Therapeutics Corp.	17,642	0.21
		<b>28,994</b>	<b>0.35</b>
<b>Building Products</b>			
136	Builders FirstSource, Inc.	19,438	0.24
532	Cie de Saint-Gobain SA	47,211	0.57
160	Heidelberg Materials AG	19,766	0.24
102	Owens Corning	17,373	0.21
11	Rockwool AS	3,898	0.05
166	TOTO Ltd.	4,019	0.05
		<b>111,705</b>	<b>1.36</b>
<b>Chemicals</b>			
1,467	Asahi Kasei Corp.	10,198	0.13
832	Nitto Denko Corp.	14,188	0.17
		<b>24,386</b>	<b>0.30</b>
<b>Commercial Services and Supplies</b>			
454	Dai Nippon Printing Co. Ltd.	6,412	0.08
135	Randstad NV	5,691	0.07
215	RB Global, Inc.	19,395	0.23
1,646	Recruit Holdings Co. Ltd.	116,726	1.42
575	Securitas AB	7,124	0.09
280	TOPPAN Holdings, Inc.	7,499	0.09
		<b>162,847</b>	<b>1.98</b>
<b>Computers and Peripherals</b>			
330	Amazon.com, Inc.	72,399	0.88
1,045	Apple, Inc.	261,689	3.18
1,046	Auto Trader Group PLC	10,388	0.13
182	Capgemini SE	29,805	0.36
239	CGI, Inc.	26,137	0.32
104	Check Point Software Technologies Ltd.	19,417	0.24
582	Cognizant Technology Solutions Corp.	44,756	0.54
69	F5, Inc.	17,352	0.21
1,947	Fujitsu Ltd.	34,682	0.42
648	Gen Digital, Inc.	17,742	0.22
1,524	Hewlett Packard Enterprise Co.	32,537	0.40
126	HP, Inc.	4,111	0.05
3,353	LY Corp.	8,948	0.11
288	NEC Corp.	25,142	0.31
743	NTT Data Group Corp.	14,325	0.17
267	Otsuka Corp.	6,131	0.07
357	TE Connectivity PLC	51,040	0.62
64	Teleperformance SE	5,509	0.07
406	Western Digital Corp.	24,210	0.29
158	ZOZO, Inc.	4,923	0.06
		<b>711,243</b>	<b>8.65</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Value ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.70% (31 December 2023 - 99.72%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Construction and Engineering</b>			
88	Aena SME SA	17,988	0.22
222	Bouygues SA	6,561	0.08
696	Daiwa House Industry Co. Ltd.	21,514	0.26
343	DR Horton, Inc.	47,958	0.58
86	Eiffage SA	7,544	0.09
25	EMCOR Group, Inc.	11,347	0.14
464	Kajima Corp.	8,506	0.10
1,703	Keppel Ltd.	8,539	0.11
4	NVR, Inc.	32,716	0.40
443	Obayashi Corp.	5,900	0.07
243	PulteGroup, Inc.	26,463	0.32
442	Sekisui Chemical Co. Ltd.	7,636	0.09
698	Sekisui House Ltd.	16,797	0.21
193	Taisei Corp.	8,153	0.10
154	WSP Global, Inc.	27,086	0.33
		<b>254,708</b>	<b>3.10</b>
<b>Distribution and Wholesale</b>			
262	Rexel SA	6,674	0.08
96	Toromont Industries Ltd.	7,585	0.09
		<b>14,259</b>	<b>0.17</b>
<b>Diversified Financials</b>			
1,141	3i Group PLC	50,929	0.62
227	AerCap Holdings NV	21,724	0.26
75	Amundi SA	4,986	0.06
97	Groupe Bruxelles Lambert NV	6,634	0.08
142	Industrivarden AB Class A Shares	4,490	0.06
188	Industrivarden AB Class C Shares	5,940	0.07
1,029	Mitsubishi HC Capital, Inc.	6,823	0.08
3,528	Nomura Holdings, Inc.	20,906	0.26
1,354	ORIX Corp.	29,362	0.36
		<b>151,794</b>	<b>1.85</b>
<b>Diversified Telecommunications</b>			
1,198	Arista Networks, Inc.	132,415	1.61
8,309	AT&T, Inc.	189,196	2.30
7,611	BT Group PLC	13,731	0.17
3,282	Cisco Systems, Inc.	194,294	2.36
4,097	Deutsche Telekom AG	122,564	1.49
4,432	HKT Trust & HKT Ltd.	5,477	0.07
1,801	KDDI Corp.	57,780	0.70
74	Nice Ltd.	12,616	0.15
35,109	Nippon Telegraph & Telephone Corp.	35,297	0.43
6,259	Nokia OYJ	27,704	0.34
2,186	Orange SA	21,794	0.26
1,743	Singapore Telecommunications Ltd.	3,935	0.05
3,260	Telefonaktiebolaget LM Ericsson	26,518	0.32
4,536	Verizon Communications, Inc.	181,395	2.21
26,075	Vodafone Group PLC	22,304	0.27
		<b>1,047,020</b>	<b>12.73</b>
<b>Electric Utilities</b>			
80	Verbund AG	5,799	0.07
		<b>5,799</b>	<b>0.07</b>
<b>Electrical Equipment</b>			
285	Brother Industries Ltd.	4,892	0.06
1,095	Canon, Inc.	35,959	0.44

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Value ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.70% (31 December 2023 - 99.72%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Electrical Equipment cont/d</b>			
618	Ricoh Co. Ltd.	7,123	0.09
338	Seiko Epson Corp.	6,184	0.07
		<b>54,158</b>	<b>0.66</b>
<b>Electronics</b>			
83	Hoya Corp.	10,465	0.13
1,510	Kyocera Corp.	15,137	0.18
424	Minebea Mitsumi, Inc.	6,932	0.08
1,985	Murata Manufacturing Co. Ltd.	32,328	0.39
95	SCREEN Holdings Co. Ltd.	5,736	0.07
277	Shimadzu Corp.	7,863	0.10
2,280	TDK Corp.	30,067	0.37
267	Yokogawa Electric Corp.	5,773	0.07
		<b>114,301</b>	<b>1.39</b>
<b>Energy Equipment and Services</b>			
119	First Solar, Inc.	20,973	0.25
		<b>20,973</b>	<b>0.25</b>
<b>Food Products</b>			
375	Albertsons Cos., Inc.	7,365	0.09
634	Carrefour SA	9,014	0.11
167	Empire Co. Ltd.	5,096	0.06
2,057	J Sainsbury PLC	7,048	0.08
1,087	Koninklijke Ahold Delhaize NV	35,445	0.43
1,060	Kraft Heinz Co.	32,553	0.40
150	Loblaw Cos. Ltd.	19,730	0.24
2,398	Marks & Spencer Group PLC	11,277	0.14
820	Orkla ASA	7,101	0.09
9,752	WH Group Ltd.	7,545	0.09
		<b>142,174</b>	<b>1.73</b>
<b>Health Care Equipment and Supplies</b>			
1,313	FUJIFILM Holdings Corp.	27,645	0.34
1,022	Smith & Nephew PLC	12,690	0.15
172	Solventum Corp.	11,362	0.14
444	Sysmex Corp.	8,240	0.10
		<b>59,937</b>	<b>0.73</b>
<b>Health Care Providers and Services</b>			
615	Centene Corp.	37,257	0.45
272	Elevance Health, Inc.	100,341	1.22
240	Fresenius Medical Care AG	10,974	0.13
494	Fresenius SE & Co. KGaA	17,157	0.21
64	UnitedHealth Group, Inc.	32,375	0.40
		<b>198,104</b>	<b>2.41</b>
<b>Hotels, Restaurants and Leisure</b>			
73	CTS Eventim AG & Co. KGaA	6,172	0.08
		<b>6,172</b>	<b>0.08</b>
<b>Household Durables</b>			
27	Schindler Holding AG - Voting Rights	7,374	0.09
		<b>7,374</b>	<b>0.09</b>
<b>Household Products</b>			
122	Henkel AG & Co. KGaA	9,399	0.11
2,727	Panasonic Holdings Corp.	28,509	0.35

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Value ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.70% (31 December 2023 - 99.72%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Household Products cont/d</b>			
6	Rational AG	5,119	0.06
		<b>43,027</b>	<b>0.52</b>
<b>Industrial</b>			
85	Knorr-Bremse AG	6,192	0.08
249	Trelleborg AB	8,532	0.10
		<b>14,724</b>	<b>0.18</b>
<b>Insurance</b>			
187	Ageas SA	9,082	0.11
51	Everest Group Ltd.	18,485	0.23
25	Fairfax Financial Holdings Ltd.	34,766	0.42
1,104	Generali	31,175	0.38
2,259	Japan Post Holdings Co. Ltd.	21,424	0.26
1,509	MS&AD Insurance Group Holdings, Inc.	33,116	0.40
317	NN Group NV	13,810	0.17
76	Talanx AG	6,465	0.08
461	Unipol Gruppo SpA	5,743	0.07
		<b>174,066</b>	<b>2.12</b>
<b>Machinery</b>			
2,437	Hexagon AB	23,291	0.28
1,029	Komatsu Ltd.	28,482	0.35
1,101	Kubota Corp.	12,883	0.16
205	Omron Corp.	6,982	0.08
		<b>71,638</b>	<b>0.87</b>
<b>Media</b>			
4,240	Comcast Corp.	159,127	1.94
165	Fox Corp. Class B Shares	7,547	0.09
		<b>166,674</b>	<b>2.03</b>
<b>Metals and Mining</b>			
587	Agnico Eagle Mines Ltd.	45,901	0.56
214	Endeavour Mining PLC	3,819	0.05
673	JFE Holdings, Inc.	7,620	0.09
1,437	Kinross Gold Corp.	13,339	0.16
772	Lundin Mining Corp.	6,640	0.08
1,064	Nippon Steel Corp.	21,543	0.26
328	Prysmian SpA	20,942	0.26
289	Sumitomo Metal Mining Co. Ltd.	6,644	0.08
		<b>126,448</b>	<b>1.54</b>
<b>Pharmaceuticals</b>			
637	AstraZeneca PLC	83,511	1.02
789	Chugai Pharmaceutical Co. Ltd.	35,138	0.43
328	Cigna Group	90,574	1.10
1,475	CVS Health Corp.	66,213	0.81
4,865	GSK PLC	82,041	1.00
204	Hikma Pharmaceuticals PLC	5,092	0.06
46	Ipsen SA	5,273	0.06
298	Kyowa Kirin Co. Ltd.	4,504	0.05
42	Merck & Co., Inc.	4,178	0.05
1,831	Novartis AG	179,211	2.18
437	Ono Pharmaceutical Co. Ltd.	4,545	0.06
523	Otsuka Holdings Co. Ltd.	28,619	0.35
5,123	Pfizer, Inc.	135,913	1.65
122	Recordati Industria Chimica e Farmaceutica SpA	6,392	0.08
38	Roche Holding AG - Voting Rights	11,347	0.14

# XTRACKERS (IE) PLC

## Xtrackers MSCI World Value ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.70% (31 December 2023 - 99.72%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Pharmaceuticals cont/d</b>			
1,339	Sanofi SA	129,974	1.58
890	Shionogi & Co. Ltd.	12,566	0.15
1,869	Takeda Pharmaceutical Co. Ltd.	49,722	0.60
72	UCB SA	14,330	0.17
1,396	Viatis, Inc.	17,380	0.21
		<b>966,523</b>	<b>11.75</b>
<b>Real Estate</b>			
2,251	CK Asset Holdings Ltd.	9,244	0.11
1,290	Hongkong Land Holdings Ltd.	5,741	0.07
449	Hulic Co. Ltd.	3,914	0.05
4,552	Sino Land Co. Ltd.	4,600	0.05
1,694	Sun Hung Kai Properties Ltd.	16,279	0.20
1,953	Wharf Real Estate Investment Co. Ltd.	4,993	0.06
		<b>44,771</b>	<b>0.54</b>
<b>Real Estate Investment Trust</b>			
631	Annaly Capital Management, Inc.	11,547	0.14
828	Land Securities Group PLC	6,056	0.07
3,013	Link REIT	12,742	0.16
139	Unibail-Rodamco-Westfield NPV	10,467	0.13
4,525	Vicinity Ltd.	5,883	0.07
		<b>46,695</b>	<b>0.57</b>
<b>Retail</b>			
390	Associated British Foods PLC	9,979	0.12
1,276	Industria de Diseno Textil SA	65,589	0.80
3,030	JD Sports Fashion PLC	3,639	0.04
2,134	Kingfisher PLC	6,647	0.08
389	MatsukiyoCocokara & Co.	5,705	0.07
139	Next PLC	16,535	0.20
		<b>108,094</b>	<b>1.31</b>
<b>Semiconductors</b>			
513	Applied Materials, Inc.	83,429	1.02
1,534	Infineon Technologies AG	49,878	0.61
5,018	Intel Corp.	100,611	1.22
1,301	Micron Technology, Inc.	109,492	1.33
2,083	NVIDIA Corp.	279,726	3.40
111	Qorvo, Inc.	7,762	0.10
1,169	QUALCOMM, Inc.	179,582	2.18
1,976	Renesas Electronics Corp.	25,731	0.31
187	Skyworks Solutions, Inc.	16,583	0.20
799	STMicroelectronics NV	20,084	0.24
		<b>872,878</b>	<b>10.61</b>
<b>Software</b>			
33	Aspen Technology, Inc.	8,238	0.10
405	Capcom Co. Ltd.	8,952	0.11
1	Constellation Software, Inc.	3,091	0.04
100	Descartes Systems Group, Inc.	11,361	0.14
238	DocuSign, Inc.	21,406	0.26
118	Konami Group Corp.	11,112	0.13
437	Microsoft Corp.	184,195	2.24
68	Nemetschek SE	6,591	0.08
311	Open Text Corp.	8,797	0.11
45	Oracle Corp. Japan	4,339	0.05
67	Pro Medicus Ltd.	10,376	0.13
386	SAP SE	94,450	1.15

## XTRACKERS (IE) PLC

### Xtrackers MSCI World Value ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.70% (31 December 2023 - 99.72%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Software cont/d</b>			
249	TIS, Inc.	5,921	0.07
179	Twilio, Inc.	19,346	0.23
292	Zoom Communications, Inc.	23,830	0.29
		<b>422,005</b>	<b>5.13</b>
<b>Textiles and Apparel</b>			
799	Asics Corp.	15,811	0.19
165	Gildan Activewear, Inc.	7,762	0.10
26	Hermes International SCA	62,515	0.76
		<b>86,088</b>	<b>1.05</b>
<b>Transportation</b>			
4	AP Moller - Maersk AS Class A Shares	6,410	0.08
908	Central Japan Railway Co.	17,130	0.21
1,197	Deutsche Post AG	42,118	0.51
268	Hankyu Hanshin Holdings, Inc.	7,021	0.08
264	InPost SA	4,513	0.05
434	Kawasaki Kisen Kaisha Ltd.	6,226	0.08
403	Mitsui OSK Lines Ltd.	14,124	0.17
1,820	MTR Corp. Ltd.	6,349	0.08
512	Nippon Yusen KK	17,179	0.21
535	Poste Italiane SpA	7,545	0.09
		<b>128,615</b>	<b>1.56</b>
<b>Total Equities</b>		<b>8,199,373</b>	<b>99.70</b>
<b>Preferred Stocks - 0.27% (31 December 2023 - 0.26%)</b>			
<b>Automobiles</b>			
65	Bayerische Motoren Werke AG	4,873	0.06
		<b>4,873</b>	<b>0.06</b>
<b>Household Products</b>			
198	Henkel AG & Co. KGaA	17,366	0.21
		<b>17,366</b>	<b>0.21</b>
<b>Total Preferred Stocks</b>		<b>22,239</b>	<b>0.27</b>
<b>Total Transferable Securities</b>		<b>8,221,612</b>	<b>99.97</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>		8,221,612	99.97
<b>Other Net Assets - 0.03% (31 December 2023 - 0.02%)</b>		2,385	0.03
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>		<b>8,223,997</b>	<b>100.00</b>
<b>Analysis of Total Assets (Unaudited)</b>		<b>% of Total Assets</b>	
		<b>31/12/2024</b>	
Transferable securities admitted to an official stock exchange listing		99.84	
Other Current Assets		0.16	
Total Assets		100.00	

# XTRACKERS (IE) PLC

## Xtrackers MSCI EMU High Dividend Yield ESG UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 95.52% (31 December 2023 - 94.70%)

Number of Shares	Security	Value EUR	% of Fund
<b>Auto Components</b>			
51,651	Cie Generale des Etablissements Michelin SCA	1,642,502	3.42
10,261	Continental AG	665,118	1.39
		<b>2,307,620</b>	<b>4.81</b>
<b>Automobiles</b>			
24,050	Bayerische Motoren Werke AG	1,899,469	3.96
		<b>1,899,469</b>	<b>3.96</b>
<b>Banks</b>			
9,311	ABN AMRO Bank NV	138,641	0.29
465,374	Intesa Sanpaolo SpA	1,797,739	3.75
5,050	KBC Group NV	376,427	0.79
		<b>2,312,807</b>	<b>4.83</b>
<b>Building Products</b>			
9,229	Heidelberg Materials AG	1,101,020	2.30
		<b>1,101,020</b>	<b>2.30</b>
<b>Chemicals</b>			
4,206	Air Liquide SA	660,006	1.38
15,956	Akzo Nobel NV	924,810	1.93
23,958	Evonik Industries AG	400,817	0.83
		<b>1,985,633</b>	<b>4.14</b>
<b>Commercial Services and Supplies</b>			
10,129	Randstad NV	412,351	0.86
		<b>412,351</b>	<b>0.86</b>
<b>Computers and Peripherals</b>			
5,819	Scout24 SE	495,197	1.03
		<b>495,197</b>	<b>1.03</b>
<b>Construction and Engineering</b>			
4,936	Aena SME SA	974,366	2.03
4,605	Vinci SA	459,303	0.96
		<b>1,433,669</b>	<b>2.99</b>
<b>Distribution and Wholesale</b>			
20,898	Rexel SA	514,091	1.07
		<b>514,091</b>	<b>1.07</b>
<b>Diversified Financials</b>			
7,758	Groupe Bruxelles Lambert NV	512,416	1.07
		<b>512,416</b>	<b>1.07</b>
<b>Diversified Telecommunications</b>			
13,290	Elisa OYJ	555,522	1.16
363,358	Koninklijke KPN NV	1,277,203	2.66
162,633	Orange SA	1,565,831	3.27
		<b>3,398,556</b>	<b>7.09</b>
<b>Electric Utilities</b>			
37,917	Redeia Corp. SA	625,630	1.30
6,362	Verbund AG	445,340	0.93
		<b>1,070,970</b>	<b>2.23</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI EMU High Dividend Yield ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 95.52% (31 December 2023 - 94.70%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Food Products</b>			
30,990	Koninklijke Ahold Delhaize NV	975,875	2.04
		<b>975,875</b>	<b>2.04</b>
<b>Forest Products</b>			
47,330	UPM-Kymmene OYJ	1,257,085	2.62
		<b>1,257,085</b>	<b>2.62</b>
<b>Health Care Equipment and Supplies</b>			
2,617	EssilorLuxottica SA	616,565	1.29
		<b>616,565</b>	<b>1.29</b>
<b>Household Products</b>			
9,710	Henkel AG & Co. KGaA	722,424	1.51
477	Rational AG	393,048	0.82
		<b>1,115,472</b>	<b>2.33</b>
<b>Industrial</b>			
2,993	Siemens AG	564,360	1.18
		<b>564,360</b>	<b>1.18</b>
<b>Insurance</b>			
14,929	Ageas SA	700,170	1.46
8,606	Allianz SE	2,546,515	5.31
58,726	AXA SA	2,015,476	4.21
25,298	NN Group NV	1,064,287	2.22
15,509	Sampo OYJ	610,745	1.27
		<b>6,937,193</b>	<b>14.47</b>
<b>Machinery</b>			
28,107	Kone OYJ	1,321,029	2.76
		<b>1,321,029</b>	<b>2.76</b>
<b>Personal Products</b>			
3,707	Beiersdorf AG	459,668	0.96
6,549	L'Oreal SA	2,238,776	4.67
		<b>2,698,444</b>	<b>5.63</b>
<b>Pharmaceuticals</b>			
2,210	Ipsen SA	244,647	0.51
25,639	Sanofi SA	2,403,400	5.01
		<b>2,648,047</b>	<b>5.52</b>
<b>Real Estate Investment Trust</b>			
4,298	Gecina SA	388,754	0.81
20,101	Klepierre SA	558,808	1.16
16,836	Warehouses De Pauw CVA	319,884	0.67
		<b>1,267,446</b>	<b>2.64</b>
<b>Retail</b>			
37,924	Industria de Diseno Textil SA	1,882,547	3.93
21,825	Moncler SpA	1,112,639	2.32
		<b>2,995,186</b>	<b>6.25</b>
<b>Semiconductors</b>			
2,155	ASM International NV	1,204,214	2.51
2,905	ASML Holding NV	1,971,624	4.11
1,714	BE Semiconductor Industries NV	226,762	0.48
		<b>3,402,600</b>	<b>7.10</b>

## XTRACKERS (IE) PLC

### Xtrackers MSCI EMU High Dividend Yield ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 95.52% (31 December 2023 - 94.70%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Software</b>			
5,396	Nemetschek SE	505,065	1.05
		<b>505,065</b>	<b>1.05</b>
<b>Textiles and Apparel</b>			
141	Hermes International SCA	327,402	0.68
		<b>327,402</b>	<b>0.68</b>
<b>Transportation</b>			
50,463	Deutsche Post AG	1,714,733	3.58
		<b>1,714,733</b>	<b>3.58</b>
<b>Total Equities</b>		<b>45,790,301</b>	<b>95.52</b>

Preferred Stocks - 4.46% (31 December 2023 - 5.28%)

<b>Automobiles</b>			
5,231	Bayerische Motoren Werke AG	378,724	0.79
7,210	Dr. Ing hc F Porsche AG	421,208	0.88
		<b>799,932</b>	<b>1.67</b>
<b>Household Products</b>			
15,814	Henkel AG & Co. KGaA	1,339,446	2.79
		<b>1,339,446</b>	<b>2.79</b>
<b>Total Preferred Stocks</b>		<b>2,139,378</b>	<b>4.46</b>
<b>Total Transferable Securities</b>		<b>47,929,679</b>	<b>99.98</b>

<b>Total Financial Assets at Fair Value through Profit or Loss</b>	47,929,679	99.98
<b>Other Net Assets - 0.02% (31 December 2023 - 0.02%)</b>	8,199	0.02

<b>Net Assets Attributable to Redeeming Participating Shareholders</b>	<b>47,937,878</b>	<b>100.00</b>
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Analysis of Total Assets (Unaudited)	% of Total Assets 31/12/2024
Transferable securities admitted to an official stock exchange listing	99.79
Other Current Assets	0.21
<b>Total Assets</b>	<b>100.00</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI Europe High Dividend Yield ESG UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 97.94% (31 December 2023 - 98.12%)

Number of Shares	Security	Value EUR	% of Fund
<b>Auto Components</b>			
6,019	Cie Generale des Etablissements Michelin SCA	191,404	2.13
991	Continental AG	64,237	0.72
		<b>255,641</b>	<b>2.85</b>
<b>Automobiles</b>			
2,612	Bayerische Motoren Werke AG	206,296	2.30
490	Daimler Truck Holding AG	18,056	0.20
1,804	Volvo AB Class A Shares	42,603	0.48
12,818	Volvo AB Class B Shares	300,915	3.36
		<b>567,870</b>	<b>6.34</b>
<b>Banks</b>			
2,601	ABN AMRO Bank NV	38,729	0.43
2,249	Banco BPM SpA	17,569	0.20
29,250	Intesa Sanpaolo SpA	112,993	1.26
		<b>169,291</b>	<b>1.89</b>
<b>Beverages</b>			
183	JDE Peet's NV	3,025	0.03
		<b>3,025</b>	<b>0.03</b>
<b>Building Products</b>			
680	Heidelberg Materials AG	81,124	0.91
2,436	Holcim AG	226,773	2.53
85	Rockwool AS	29,089	0.32
		<b>336,986</b>	<b>3.76</b>
<b>Chemicals</b>			
1,538	Akzo Nobel NV	89,143	0.99
219	DSM-Firmenich AG	21,401	0.24
63	EMS-Chemie Holding AG	41,052	0.46
2,296	Evonik Industries AG	38,412	0.43
		<b>190,008</b>	<b>2.12</b>
<b>Commercial Services and Supplies</b>			
1,517	Adecco Group AG	36,146	0.41
973	Randstad NV	39,611	0.44
		<b>75,757</b>	<b>0.85</b>
<b>Computers and Peripherals</b>			
8,062	Auto Trader Group PLC	77,323	0.86
149	Logitech International SA	11,915	0.14
		<b>89,238</b>	<b>1.00</b>
<b>Construction and Engineering</b>			
138	Aena SME SA	27,241	0.30
12,417	Barratt Redrow PLC	66,094	0.74
640	Berkeley Group Holdings PLC	30,188	0.34
2,882	Persimmon PLC	41,758	0.47
3,065	Skanska AB	62,337	0.70
31,891	Taylor Wimpey PLC	47,095	0.52
		<b>274,713</b>	<b>3.07</b>
<b>Distribution and Wholesale</b>			
1,150	Rexel SA	28,290	0.32
		<b>28,290</b>	<b>0.32</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI Europe High Dividend Yield ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 97.94% (31 December 2023 - 98.12%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Diversified Financials</b>			
748	Groupe Bruxelles Lambert NV	49,405	0.55
3,205	Hargreaves Lansdown PLC	42,562	0.48
2,869	Investor AB Class B Shares	73,396	0.82
7,206	Schroders PLC	28,203	0.31
		<b>193,566</b>	<b>2.16</b>
<b>Diversified Telecommunications</b>			
1,281	Elisa OYJ	53,546	0.60
34,871	Koninklijke KPN NV	122,572	1.37
13,520	Orange SA	130,170	1.45
233	Swisscom AG	125,262	1.40
4,924	Tele2 AB	47,017	0.52
5,547	Telenor ASA	59,854	0.67
6,581	Telia Co. AB	17,641	0.20
200,154	Vodafone Group PLC	165,340	1.84
		<b>721,402</b>	<b>8.05</b>
<b>Electric Utilities</b>			
3,656	Redeia Corp. SA	60,324	0.67
613	Verbund AG	42,910	0.48
		<b>103,234</b>	<b>1.15</b>
<b>Food Products</b>			
2,461	Kesko OYJ	44,741	0.50
8,372	Koninklijke Ahold Delhaize NV	263,634	2.94
595	Salmar ASA	27,346	0.31
		<b>335,721</b>	<b>3.75</b>
<b>Forest Products</b>			
3,977	Mondi PLC	57,336	0.64
4,808	UPM-Kymmene OYJ	127,700	1.42
		<b>185,036</b>	<b>2.06</b>
<b>Household Products</b>			
936	Henkel AG & Co. KGaA	69,639	0.78
46	Rational AG	37,904	0.42
2,892	Reckitt Benckiser Group PLC	169,047	1.89
		<b>276,590</b>	<b>3.09</b>
<b>Industrial</b>			
3,104	Smiths Group PLC	64,534	0.72
		<b>64,534</b>	<b>0.72</b>
<b>Insurance</b>			
2,346	Admiral Group PLC	75,021	0.84
1,439	Ageas SA	67,489	0.75
1,223	Allianz SE	361,886	4.04
24,117	Aviva PLC	136,743	1.53
9,645	AXA SA	331,016	3.69
53,127	Legal & General Group PLC	147,658	1.65
2,439	NN Group NV	102,609	1.14
3,054	Tryg AS	62,044	0.69
		<b>1,284,466</b>	<b>14.33</b>
<b>Machinery</b>			
2,340	Sandvik AB	40,556	0.45
		<b>40,556</b>	<b>0.45</b>

## XTRACKERS (IE) PLC

### Xtrackers MSCI Europe High Dividend Yield ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 97.94% (31 December 2023 - 98.12%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Media</b>			
942	Pearson PLC	14,606	0.16
		<b>14,606</b>	<b>0.16</b>
<b>Metals and Mining</b>			
2,464	Boliden AB	66,868	0.75
3,071	SKF AB	55,722	0.62
		<b>122,590</b>	<b>1.37</b>
<b>Personal Products</b>			
374	Beiersdorf AG	46,376	0.52
639	L'Oreal SA	218,442	2.43
		<b>264,818</b>	<b>2.95</b>
<b>Pharmaceuticals</b>			
16,728	GSK PLC	272,423	3.04
4,506	Novartis AG	425,909	4.75
2,951	Novo Nordisk AS	247,009	2.76
1,587	Roche Holding AG - Non-voting Rights	432,085	4.82
22	Roche Holding AG - Voting Rights	6,344	0.07
3,882	Sanofi SA	363,899	4.06
		<b>1,747,669</b>	<b>19.50</b>
<b>Real Estate Investment Trust</b>			
414	Gecina SA	37,446	0.42
791	Klepierre SA	21,990	0.25
6,375	Land Securities Group PLC	45,028	0.50
1,625	Warehouses De Pauw CVA	30,875	0.34
		<b>135,339</b>	<b>1.51</b>
<b>Retail</b>			
3,015	Associated British Foods PLC	74,499	0.83
5,119	H & M Hennes & Mauritz AB	66,708	0.75
6,270	Industria de Diseno Textil SA	311,243	3.47
16,440	Kingfisher PLC	49,450	0.55
2,104	Moncler SpA	107,262	1.20
261	Swatch Group AG	45,891	0.51
		<b>655,053</b>	<b>7.31</b>
<b>Semiconductors</b>			
111	ASM International NV	62,027	0.69
139	BE Semiconductor Industries NV	18,389	0.21
		<b>80,416</b>	<b>0.90</b>
<b>Software</b>			
262	Nemetschek SE	24,523	0.27
849	SAP SE	200,619	2.24
		<b>225,142</b>	<b>2.51</b>
<b>Transportation</b>			
8,722	Deutsche Post AG	296,373	3.31
176	Kuehne & Nagel International AG	38,973	0.43
		<b>335,346</b>	<b>3.74</b>
<b>Total Equities</b>		<b>8,776,903</b>	<b>97.94</b>

## XTRACKERS (IE) PLC

### Xtrackers MSCI Europe High Dividend Yield ESG UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Preferred Stocks - 1.98% (31 December 2023 - 1.79%)

Number of Shares	Security	Value EUR	% of Fund
<b>Automobiles</b>			
504	Bayerische Motoren Werke AG	36,489	0.40
211	Dr. Ing hc F Porsche AG	12,327	0.14
		<b>48,816</b>	<b>0.54</b>
<b>Household Products</b>			
1,525	Henkel AG & Co. KGaA	129,168	1.44
		<b>129,168</b>	<b>1.44</b>
<b>Total Preferred Stocks</b>		<b>177,984</b>	<b>1.98</b>
<b>Total Transferable Securities</b>		<b>8,954,887</b>	<b>99.92</b>

#### Financial Derivative Instruments - 0.00% (31 December 2023 - 0.00%)

#### OTC Financial Derivative Instruments - 0.00% (31 December 2023 - 0.00%)

#### Open Forward Foreign Currency Exchange Contracts - 0.00% (31 December 2023 - 0.00%)

<b>Total Financial Assets at Fair Value through Profit or Loss</b>	8,954,887	99.92
<b>Other Net Assets - 0.08% (31 December 2023 - 0.09%)</b>	6,921	0.08
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>	<b>8,961,808</b>	<b>100.00</b>

#### Analysis of Total Assets (Unaudited)

	<b>% of Total Assets 31/12/2024</b>	
Transferable securities admitted to an official stock exchange listing		99.78
Other Current Assets		0.22
<b>Total Assets</b>		<b>100.00</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI USA High Dividend Yield ESG UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 99.95% (31 December 2023 - 99.92%)

Number of Shares	Security	Value USD	% of Fund
<b>Biotechnology</b>			
1,339	Gilead Sciences, Inc.	123,683	2.24
		<b>123,683</b>	<b>2.24</b>
<b>Chemicals</b>			
459	Dow, Inc.	18,420	0.34
422	DuPont de Nemours, Inc.	32,177	0.58
342	Mosaic Co.	8,406	0.15
32	RPM International, Inc.	3,938	0.07
		<b>62,941</b>	<b>1.14</b>
<b>Commercial Services and Supplies</b>			
390	Cintas Corp.	71,253	1.29
40	MarketAxess Holdings, Inc.	9,042	0.17
		<b>80,295</b>	<b>1.46</b>
<b>Computers and Peripherals</b>			
428	Accenture PLC	150,566	2.73
354	Alphabet, Inc. Class A Shares	67,012	1.21
970	Alphabet, Inc. Class C Shares	184,727	3.35
349	Amazon.com, Inc.	76,567	1.39
882	Apple, Inc.	220,871	4.01
533	Cognizant Technology Solutions Corp.	40,988	0.74
509	Hewlett Packard Enterprise Co.	10,867	0.20
367	Meta Platforms, Inc.	214,882	3.90
60	Netflix, Inc.	53,479	0.97
327	TE Connectivity PLC	46,751	0.85
		<b>1,066,710</b>	<b>19.35</b>
<b>Distribution and Wholesale</b>			
616	Fastenal Co.	44,297	0.80
293	LKQ Corp.	10,768	0.20
41	Pool Corp.	13,978	0.25
38	Watsco, Inc.	18,008	0.33
		<b>87,051</b>	<b>1.58</b>
<b>Diversified Financials</b>			
31	Blackrock, Inc.	31,778	0.58
113	Cboe Global Markets, Inc.	22,080	0.40
292	CME Group, Inc.	67,811	1.23
309	Franklin Resources, Inc.	6,270	0.11
122	SEI Investments Co.	10,063	0.18
239	T. Rowe Price Group, Inc.	27,028	0.49
126	Tradeweb Markets, Inc.	16,496	0.30
728	Visa, Inc.	230,077	4.18
		<b>411,603</b>	<b>7.47</b>
<b>Diversified Telecommunications</b>			
2,896	Cisco Systems, Inc.	171,443	3.11
4,527	Verizon Communications, Inc.	181,035	3.29
		<b>352,478</b>	<b>6.40</b>
<b>Electronics</b>			
165	Garmin Ltd.	34,033	0.62
		<b>34,033</b>	<b>0.62</b>
<b>Food Products</b>			
513	Conagra Brands, Inc.	14,236	0.26

# XTRACKERS (IE) PLC

## Xtrackers MSCI USA High Dividend Yield ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.95% (31 December 2023 - 99.92%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Food Products cont/d</b>			
324	Hormel Foods Corp.	10,164	0.18
982	Kraft Heinz Co.	30,157	0.55
313	Tyson Foods, Inc.	17,979	0.33
		<b>72,536</b>	<b>1.32</b>
<b>Forest Products</b>			
352	International Paper Co.	18,945	0.34
		<b>18,945</b>	<b>0.34</b>
<b>Health Care Equipment and Supplies</b>			
32	Abbott Laboratories	3,620	0.06
1,379	Medtronic PLC	110,154	2.00
101	ResMed, Inc.	23,098	0.42
		<b>136,872</b>	<b>2.48</b>
<b>Household Durables</b>			
57	Snap-on, Inc.	19,350	0.35
166	Stanley Black & Decker, Inc.	13,328	0.24
		<b>32,678</b>	<b>0.59</b>
<b>Household Products</b>			
362	Kimberly-Clark Corp.	47,436	0.86
		<b>47,436</b>	<b>0.86</b>
<b>Industrial</b>			
591	3M Co.	76,292	1.38
133	A.O. Smith Corp.	9,072	0.17
		<b>85,364</b>	<b>1.55</b>
<b>Insurance</b>			
111	Allstate Corp.	21,400	0.39
75	American Financial Group, Inc.	10,270	0.19
27	Erie Indemnity Co.	11,130	0.20
10	Marsh & McLennan Cos., Inc.	2,124	0.04
		<b>44,924</b>	<b>0.82</b>
<b>Machinery</b>			
179	Graco, Inc.	15,088	0.27
		<b>15,088</b>	<b>0.27</b>
<b>Media</b>			
2,434	Comcast Corp.	91,348	1.66
		<b>91,348</b>	<b>1.66</b>
<b>Metals and Mining</b>			
131	Steel Dynamics, Inc.	14,943	0.27
		<b>14,943</b>	<b>0.27</b>
<b>Personal Products</b>			
2,059	Kenvue, Inc.	43,960	0.80
		<b>43,960</b>	<b>0.80</b>
<b>Pharmaceuticals</b>			
2,180	Bristol-Myers Squibb Co.	123,301	2.24
804	Johnson & Johnson	116,274	2.11
1,994	Merck & Co., Inc.	198,363	3.60
6,094	Pfizer, Inc.	161,674	2.93
		<b>599,612</b>	<b>10.88</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI USA High Dividend Yield ESG UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.95% (31 December 2023 - 99.92%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Real Estate Investment Trust</b>			
169	Alexandria Real Estate Equities, Inc.	16,486	0.30
153	AvalonBay Communities, Inc.	33,655	0.61
467	Crown Castle, Inc.	42,385	0.77
367	Equity Residential	26,336	0.48
70	Essex Property Trust, Inc.	19,981	0.36
752	Healthpeak Properties, Inc.	15,243	0.27
755	Host Hotels & Resorts, Inc.	13,227	0.24
404	Invitation Homes, Inc.	12,916	0.23
126	Mid-America Apartment Communities, Inc.	19,476	0.35
936	Realty Income Corp.	49,992	0.91
351	Simon Property Group, Inc.	60,446	1.10
343	UDR, Inc.	14,890	0.27
240	WP Carey, Inc.	13,075	0.24
		<b>338,108</b>	<b>6.13</b>
<b>Retail</b>			
220	Best Buy Co., Inc.	18,876	0.34
55	Home Depot, Inc.	21,395	0.39
30	Lululemon Athletica, Inc.	11,472	0.21
495	Target Corp.	66,914	1.21
789	Walgreens Boots Alliance, Inc.	7,361	0.13
1,706	Walmart, Inc.	154,137	2.80
136	Williams-Sonoma, Inc.	25,185	0.46
		<b>305,340</b>	<b>5.54</b>
<b>Semiconductors</b>			
351	Applied Materials, Inc.	57,083	1.04
1,394	Lam Research Corp.	100,689	1.83
42	Monolithic Power Systems, Inc.	24,852	0.45
1,828	NVIDIA Corp.	245,482	4.45
894	QUALCOMM, Inc.	137,336	2.49
171	Skyworks Solutions, Inc.	15,164	0.27
175	Teradyne, Inc.	22,036	0.40
		<b>602,642</b>	<b>10.93</b>
<b>Software</b>			
119	Adobe, Inc.	52,917	0.96
150	Cadence Design Systems, Inc.	45,069	0.82
218	DocuSign, Inc.	19,607	0.36
80	Jack Henry & Associates, Inc.	14,024	0.25
66	Manhattan Associates, Inc.	17,836	0.32
719	Microsoft Corp.	303,058	5.50
348	Paychex, Inc.	48,797	0.89
		<b>501,308</b>	<b>9.10</b>
<b>Textiles and Apparel</b>			
164	Deckers Outdoor Corp.	33,307	0.60
1,280	NIKE, Inc.	96,857	1.76
		<b>130,164</b>	<b>2.36</b>
<b>Transportation</b>			
127	CH Robinson Worldwide, Inc.	13,121	0.24
152	Expeditors International of Washington, Inc.	16,837	0.31
67	FedEx Corp.	18,849	0.34
88	JB Hunt Transport Services, Inc.	15,018	0.27
177	Knight-Swift Transportation Holdings, Inc.	9,388	0.17
207	Old Dominion Freight Line, Inc.	36,515	0.66

## XTRACKERS (IE) PLC

### Xtrackers MSCI USA High Dividend Yield ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.95% (31 December 2023 - 99.92%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Transportation cont/d</b>			
788	United Parcel Service, Inc.	99,367	1.80
		<b>209,095</b>	<b>3.79</b>
<b>Total Equities</b>		<b>5,509,157</b>	<b>99.95</b>
<b>Total Transferable Securities</b>		<b>5,509,157</b>	<b>99.95</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>		5,509,157	99.95
<b>Other Net Assets - 0.05% (31 December 2023 - 0.08%)</b>		2,895	0.05
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>		<b>5,512,052</b>	<b>100.00</b>
<b>Analysis of Total Assets (Unaudited)</b>			<b>% of Total Assets</b>
			<b>31/12/2024</b>
Transferable securities admitted to an official stock exchange listing			99.88
Other Current Assets			0.12
Total Assets			100.00

# XTRACKERS (IE) PLC

## Xtrackers MSCI World High Dividend Yield ESG UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 99.67% (31 December 2023 - 99.90%)

Number of Shares	Security	Value USD	% of Fund
<b>Agriculture</b>			
4,125	Wilmar International Ltd.	9,374	0.06
		<b>9,374</b>	<b>0.06</b>
<b>Auto Components</b>			
1,118	Aisin Corp.	12,645	0.08
1,220	Bridgestone Corp.	41,453	0.28
1,442	Cie Generale des Etablissements Michelin SCA	47,484	0.32
238	Continental AG	15,975	0.11
4,064	Denso Corp.	57,265	0.38
593	Magna International, Inc.	24,772	0.16
1,553	Sumitomo Electric Industries Ltd.	28,197	0.19
		<b>227,791</b>	<b>1.52</b>
<b>Automobiles</b>			
626	Bayerische Motoren Werke AG	51,197	0.34
9,696	Honda Motor Co. Ltd.	94,702	0.63
1,175	Isuzu Motors Ltd.	16,138	0.11
1,265	Subaru Corp.	22,707	0.15
437	Volvo AB Class A Shares	10,686	0.07
3,428	Volvo AB Class B Shares	83,332	0.56
		<b>278,762</b>	<b>1.86</b>
<b>Banks</b>			
988	ABN AMRO Bank NV	15,234	0.10
2,796	Banco BPM SpA	22,618	0.15
2,728	Bank Hapoalim BM	32,958	0.22
2,666	Bank of Nova Scotia	143,087	0.96
8,028	BOC Hong Kong Holdings Ltd.	25,785	0.17
6,643	ING Groep NV	104,077	0.70
426	Intesa Sanpaolo SpA	1,704	0.01
495	KBC Group NV	38,207	0.26
		<b>383,670</b>	<b>2.57</b>
<b>Biotechnology</b>			
2,685	Gilead Sciences, Inc.	248,013	1.66
		<b>248,013</b>	<b>1.66</b>
<b>Building Products</b>			
427	AGC, Inc.	12,566	0.08
67	Heidelberg Materials AG	8,277	0.06
20	Rockwool AS	7,087	0.05
308	TOTO Ltd.	7,457	0.05
		<b>35,387</b>	<b>0.24</b>
<b>Chemicals</b>			
368	Akzo Nobel NV	22,086	0.15
102	Arkema SA	7,768	0.05
280	Brenntag SE	16,782	0.11
1,513	Dow, Inc.	60,717	0.41
542	DuPont de Nemours, Inc.	41,328	0.28
16	EMS-Chemie Holding AG	10,796	0.07
556	Evonik Industries AG	9,632	0.06
1,681	ICL Group Ltd.	8,304	0.06
1,491	Nitto Denko Corp.	25,426	0.17
1,068	Nutrien Ltd.	47,764	0.32
722	Shin-Etsu Chemical Co. Ltd.	24,330	0.16
		<b>274,933</b>	<b>1.84</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI World High Dividend Yield ESG UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.67% (31 December 2023 - 99.90%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Commercial Services and Supplies</b>			
369	Adecco Group AG	9,104	0.06
3,006	Brambles Ltd.	35,809	0.24
783	Cintas Corp.	143,054	0.96
82	MarketAxess Holdings, Inc.	18,535	0.12
236	Randstad NV	9,949	0.07
1,691	Recruit Holdings Co. Ltd.	119,917	0.80
627	Rollins, Inc.	29,062	0.19
		<b>365,430</b>	<b>2.44</b>
<b>Computers and Peripherals</b>			
1,342	Accenture PLC	472,102	3.15
638	Alphabet, Inc. Class A Shares	120,774	0.81
2,057	Alphabet, Inc. Class C Shares	391,735	2.62
1,240	Apple, Inc.	310,521	2.07
1,955	Auto Trader Group PLC	19,416	0.13
190	Check Point Software Technologies Ltd.	35,473	0.24
1,070	Cognizant Technology Solutions Corp.	82,283	0.55
328	Logitech International SA	27,159	0.18
785	Meta Platforms, Inc.	459,625	3.07
561	MonotaRO Co. Ltd.	9,538	0.06
497	Otsuka Corp.	11,413	0.08
341	SCSK Corp.	7,228	0.05
656	TE Connectivity PLC	93,788	0.63
118	Teleperformance SE	10,156	0.07
273	Trend Micro, Inc.	14,882	0.10
299	ZOZO, Inc.	9,317	0.06
		<b>2,075,410</b>	<b>13.87</b>
<b>Construction and Engineering</b>			
162	Aena SME SA	33,114	0.22
409	Bouygues SA	12,087	0.08
835	Sekisui Chemical Co. Ltd.	14,425	0.10
7,685	Taylor Wimpey PLC	11,752	0.08
		<b>71,378</b>	<b>0.48</b>
<b>Containers and Packaging</b>			
194	Packaging Corp. of America	43,675	0.29
		<b>43,675</b>	<b>0.29</b>
<b>Distribution and Wholesale</b>			
1,236	Fastenal Co.	88,881	0.59
568	LKQ Corp.	20,874	0.14
83	Pool Corp.	28,298	0.19
75	Watsco, Inc.	35,542	0.24
		<b>173,595</b>	<b>1.16</b>
<b>Diversified Financials</b>			
134	Amundi SA	8,908	0.06
8	Blackrock, Inc.	8,201	0.06
755	Brookfield Asset Management Ltd.	40,926	0.27
777	CME Group, Inc.	180,443	1.21
621	Franklin Resources, Inc.	12,600	0.08
180	Groupe Bruxelles Lambert NV	12,311	0.08
774	Hargreaves Lansdown PLC	10,644	0.07
185	IGM Financial, Inc.	5,905	0.04
1,751	Schroders PLC	7,096	0.05
238	SEI Investments Co.	19,630	0.13
1,800	Singapore Exchange Ltd.	16,810	0.11
481	T. Rowe Price Group, Inc.	54,396	0.36

# XTRACKERS (IE) PLC

## Xtrackers MSCI World High Dividend Yield ESG UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.67% (31 December 2023 - 99.90%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Diversified Financials cont/d</b>			
1,717	Visa, Inc.	542,641	3.63
		<b>920,511</b>	<b>6.15</b>
<b>Diversified Telecommunications</b>			
698	AT&T, Inc.	15,893	0.11
164	BCE, Inc.	3,800	0.02
13,964	BT Group PLC	25,192	0.17
8,605	Cisco Systems, Inc.	509,416	3.40
309	Elisa OYJ	13,375	0.09
8,123	HKT Trust & HKT Ltd.	10,039	0.07
8,392	Koninklijke KPN NV	30,545	0.20
102	Nice Ltd.	17,390	0.12
64,548	Nippon Telegraph & Telephone Corp.	64,893	0.43
4,018	Orange SA	40,059	0.27
16,049	Singapore Telecommunications Ltd.	36,234	0.24
56	Swisscom AG	31,175	0.21
1,168	Tele2 AB	11,549	0.08
4,564	Telefonica SA	18,606	0.12
1,280	Telenor ASA	14,302	0.10
5,122	Telia Co. AB	14,217	0.09
8,781	Telstra Group Ltd.	21,801	0.15
1,060	TELUS Corp.	14,365	0.10
9,057	Verizon Communications, Inc.	362,189	2.42
47,944	Vodafone Group PLC	41,011	0.27
		<b>1,296,051</b>	<b>8.66</b>
<b>Electric Utilities</b>			
1,510	Mercury NZ Ltd.	4,949	0.03
882	Redeia Corp. SA	15,070	0.10
		<b>20,019</b>	<b>0.13</b>
<b>Electrical Equipment</b>			
505	Brother Industries Ltd.	8,668	0.06
2,018	Canon, Inc.	66,269	0.44
1,085	Ricoh Co. Ltd.	12,506	0.08
630	Seiko Epson Corp.	11,527	0.08
		<b>98,970</b>	<b>0.66</b>
<b>Electronics</b>			
329	Garmin Ltd.	67,860	0.45
2,774	Kyocera Corp.	27,809	0.19
3,656	Murata Manufacturing Co. Ltd.	59,541	0.40
		<b>155,210</b>	<b>1.04</b>
<b>Food Products</b>			
1,170	Carrefour SA	16,634	0.11
2,845	Coles Group Ltd.	33,274	0.22
1,030	Conagra Brands, Inc.	28,583	0.19
287	Empire Co. Ltd.	8,758	0.06
650	Hormel Foods Corp.	20,391	0.14
615	Jeronimo Martins SGPS SA	11,750	0.08
593	Kesko OYJ	11,163	0.07
2,006	Koninklijke Ahold Delhaize NV	65,411	0.44
1,957	Kraft Heinz Co.	60,100	0.40
513	MEIJI Holdings Co. Ltd.	10,449	0.07
437	Nissin Foods Holdings Co. Ltd.	10,630	0.07
617	Tyson Foods, Inc.	35,441	0.24
18,162	WH Group Ltd.	14,052	0.09

# XTRACKERS (IE) PLC

## Xtrackers MSCI World High Dividend Yield ESG UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.67% (31 December 2023 - 99.90%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Food Products cont/d</b>			
552	Yakult Honsha Co. Ltd.	10,491	0.07
		<b>337,127</b>	<b>2.25</b>
<b>Forest Products</b>			
712	International Paper Co.	38,320	0.26
959	Mondi PLC	14,317	0.09
1,152	UPM-Kymmene OYJ	31,683	0.21
		<b>84,320</b>	<b>0.56</b>
<b>Health Care Equipment and Supplies</b>			
2,767	Medtronic PLC	221,028	1.48
		<b>221,028</b>	<b>1.48</b>
<b>Household Durables</b>			
514	Makita Corp.	15,839	0.11
114	Snap-on, Inc.	38,701	0.26
		<b>54,540</b>	<b>0.37</b>
<b>Household Products</b>			
224	Henkel AG & Co. KGaA	17,257	0.12
727	Kimberly-Clark Corp.	95,266	0.64
1,168	Panasonic Holdings Corp.	12,211	0.08
11	Rational AG	9,386	0.06
		<b>134,120</b>	<b>0.90</b>
<b>Industrial</b>			
641	3M Co.	82,747	0.55
250	A.O. Smith Corp.	17,052	0.11
468	Trelleborg AB	16,036	0.11
		<b>115,835</b>	<b>0.77</b>
<b>Insurance</b>			
562	Admiral Group PLC	18,610	0.12
347	Ageas SA	16,852	0.11
150	American Financial Group, Inc.	20,539	0.14
5,777	Aviva PLC	33,918	0.23
3,800	AXA SA	135,046	0.90
55	Erie Indemnity Co.	22,673	0.15
2,998	Legal & General Group PLC	8,628	0.06
5,980	Medibank Pvt Ltd.	14,032	0.09
585	NN Group NV	25,485	0.17
2,745	Suncorp Group Ltd.	32,309	0.22
		<b>328,092</b>	<b>2.19</b>
<b>Machinery</b>			
368	Graco, Inc.	31,019	0.21
		<b>31,019</b>	<b>0.21</b>
<b>Media</b>			
4,891	Comcast Corp.	183,559	1.23
		<b>183,559</b>	<b>1.23</b>
<b>Metals and Mining</b>			
593	Boliden AB	16,664	0.11
3,654	Fortescue Ltd.	41,288	0.28
1,426	Lundin Mining Corp.	12,265	0.08
2,481	Northern Star Resources Ltd.	23,718	0.16

## XTRACKERS (IE) PLC

### Xtrackers MSCI World High Dividend Yield ESG UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.67% (31 December 2023 - 99.90%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Metals and Mining cont/d</b>			
740	SKF AB	13,904	0.09
		<b>107,839</b>	<b>0.72</b>
<b>Personal Products</b>			
991	Kao Corp.	40,281	0.27
4,133	Kenvue, Inc.	88,239	0.59
59	L'Oreal SA	20,885	0.14
		<b>149,405</b>	<b>1.00</b>
<b>Pharmaceuticals</b>			
3,874	Astellas Pharma, Inc.	37,826	0.25
4,372	Bristol-Myers Squibb Co.	247,280	1.65
2,588	Johnson & Johnson	374,277	2.50
525	Kyowa Kirin Co. Ltd.	7,935	0.05
5,206	Merck & Co., Inc.	517,893	3.46
1,161	Novartis AG	113,634	0.76
810	Ono Pharmaceutical Co. Ltd.	8,424	0.06
12,219	Pfizer, Inc.	324,170	2.17
9	Roche Holding AG - Non-voting Rights	2,537	0.02
1,658	Sanofi SA	160,938	1.08
3,420	Takeda Pharmaceutical Co. Ltd.	90,984	0.61
		<b>1,885,898</b>	<b>12.61</b>
<b>Real Estate</b>			
4,103	CK Asset Holdings Ltd.	16,850	0.11
126	Daito Trust Construction Co. Ltd.	14,090	0.10
7,947	Sino Land Co. Ltd.	8,031	0.05
654	Swire Pacific Ltd. Class A Shares	5,931	0.04
754	Wharf Real Estate Investment Co. Ltd.	1,928	0.01
		<b>46,830</b>	<b>0.31</b>
<b>Real Estate Investment Trust</b>			
340	Alexandria Real Estate Equities, Inc.	33,167	0.22
1,161	Annaly Capital Management, Inc.	21,246	0.14
307	AvalonBay Communities, Inc.	67,531	0.45
104	BXP, Inc.	7,733	0.05
938	Crown Castle, Inc.	85,133	0.57
736	Equity Residential	52,815	0.35
138	Essex Property Trust, Inc.	39,391	0.26
101	Gecina SA	9,460	0.06
4,160	GPT Group	11,256	0.08
1,509	Healthpeak Properties, Inc.	30,587	0.21
1,516	Host Hotels & Resorts, Inc.	26,560	0.18
468	Klepierre SA	13,472	0.09
1,537	Land Securities Group PLC	11,242	0.08
5,640	Link REIT	23,851	0.16
252	Mid-America Apartment Communities, Inc.	38,952	0.26
1,880	Realty Income Corp.	100,411	0.67
373	Regency Centers Corp.	27,576	0.19
704	Simon Property Group, Inc.	121,236	0.81
676	UDR, Inc.	29,345	0.20
8,402	Vicinity Ltd.	10,924	0.07
389	Warehouses De Pauw CVA	7,653	0.05
472	WP Carey, Inc.	25,715	0.17
		<b>795,256</b>	<b>5.32</b>
<b>Retail</b>			
441	Best Buy Co., Inc.	37,838	0.25
1,245	H & M Hennes & Mauritz AB	16,800	0.11

## XTRACKERS (IE) PLC

### Xtrackers MSCI World High Dividend Yield ESG UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.67% (31 December 2023 - 99.90%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Retail cont/d</b>			
104	Home Depot, Inc.	40,455	0.27
2,354	Industria de Diseno Textil SA	121,001	0.81
3,774	Kingfisher PLC	11,755	0.08
57	Lululemon Athletica, Inc.	21,797	0.14
994	Target Corp.	134,369	0.90
1,584	Walgreens Boots Alliance, Inc.	14,779	0.10
1,766	Walmart, Inc.	159,558	1.07
2,448	Wesfarmers Ltd.	108,416	0.72
272	Williams-Sonoma, Inc.	50,369	0.34
		<b>717,137</b>	<b>4.79</b>
<b>Semiconductors</b>			
148	Applied Materials, Inc.	24,069	0.16
169	BE Semiconductor Industries NV	23,152	0.15
2,796	Lam Research Corp.	201,955	1.35
48	Monolithic Power Systems, Inc.	28,402	0.19
3,682	NVIDIA Corp.	494,456	3.31
2,312	QUALCOMM, Inc.	355,170	2.37
345	Skyworks Solutions, Inc.	30,595	0.20
126	Teradyne, Inc.	15,866	0.11
230	Texas Instruments, Inc.	43,127	0.29
691	Tokyo Electron Ltd.	106,336	0.71
		<b>1,323,128</b>	<b>8.84</b>
<b>Software</b>			
186	Adobe, Inc.	82,710	0.55
546	Cadence Design Systems, Inc.	164,051	1.10
438	DocuSign, Inc.	39,394	0.26
157	Jack Henry & Associates, Inc.	27,522	0.18
132	Manhattan Associates, Inc.	35,672	0.24
1,164	Microsoft Corp.	490,626	3.28
125	Nemetschek SE	12,115	0.08
87	Oracle Corp. Japan	8,389	0.06
699	Paychex, Inc.	98,014	0.66
66	Synopsys, Inc.	32,034	0.21
		<b>990,527</b>	<b>6.62</b>
<b>Textiles and Apparel</b>			
329	Deckers Outdoor Corp.	66,817	0.45
2,569	NIKE, Inc.	194,396	1.30
		<b>261,213</b>	<b>1.75</b>
<b>Transportation</b>			
255	CH Robinson Worldwide, Inc.	26,347	0.18
2,201	Deutsche Post AG	77,445	0.52
305	Expeditors International of Washington, Inc.	33,785	0.23
349	Knight-Swift Transportation Holdings, Inc.	18,511	0.12
102	Kuehne & Nagel International AG	23,388	0.16
416	Old Dominion Freight Line, Inc.	73,382	0.49
715	SG Holdings Co. Ltd.	6,851	0.04
2,689	SITC International Holdings Co. Ltd.	7,166	0.05
1,581	United Parcel Service, Inc.	199,364	1.33
		<b>466,239</b>	<b>3.12</b>
<b>Total Equities</b>		<b>14,911,291</b>	<b>99.67</b>

## XTRACKERS (IE) PLC

### Xtrackers MSCI World High Dividend Yield ESG UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Preferred Stocks - 0.28% (31 December 2023 - 0.10%)

Number of Shares	Security	Value USD	% of Fund
<b>Automobiles</b>			
121	Bayerische Motoren Werke AG	9,071	0.06
		<b>9,071</b>	<b>0.06</b>
<b>Household Products</b>			
365	Henkel AG & Co. KGaA	32,013	0.22
		<b>32,013</b>	<b>0.22</b>
<b>Total Preferred Stocks</b>		<b>41,084</b>	<b>0.28</b>
<b>Total Transferable Securities</b>		<b>14,952,375</b>	<b>99.95</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>		14,952,375	99.95
<b>Other Net Assets - 0.05% (31 December 2023 - 0.00%)</b>		7,788	0.05
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>		<b>14,960,163</b>	<b>100.00</b>
<b>Analysis of Total Assets (Unaudited)</b>			<b>% of Total Assets</b>
			<b>31/12/2024</b>
Transferable securities admitted to an official stock exchange listing			99.83
Other Current Assets			0.17
Total Assets			100.00

# XTRACKERS (IE) PLC

## Xtrackers Europe Biodiversity Focus SRI UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 99.81% (31 December 2023 - 99.87%)

Number of Shares	Security	Value EUR	% of Fund
<b>Airlines</b>			
937	Deutsche Lufthansa AG	5,787	0.08
849	Ryanair Holdings PLC	16,186	0.21
		<b>21,973</b>	<b>0.29</b>
<b>Auto Components</b>			
169	Continental AG	10,954	0.14
		<b>10,954</b>	<b>0.14</b>
<b>Automobiles</b>			
467	Bayerische Motoren Werke AG	36,884	0.48
181	Ferrari NV	74,644	0.98
2,461	Volvo AB Class B Shares	57,774	0.75
		<b>169,302</b>	<b>2.21</b>
<b>Banks</b>			
518	ABN AMRO Bank NV	7,713	0.10
1,846	AIB Group PLC	9,839	0.13
220	Banca Mediolanum SpA	2,528	0.03
5,386	Banco de Sabadell SA	10,110	0.13
15,341	Banco Santander SA	68,490	0.90
950	Bank of Ireland Group PLC	8,366	0.11
637	Bankinter SA	4,867	0.06
14,310	Barclays PLC	46,410	0.61
78	BAWAG Group AG	6,330	0.08
3,573	CaixaBank SA	18,708	0.25
1,032	Commerzbank AG	16,228	0.21
672	Danske Bank AS	18,356	0.24
1,975	Deutsche Bank AG	32,864	0.43
847	DNB Bank ASA	16,341	0.21
310	Erste Group Bank AG	18,495	0.24
605	FinecoBank Banca Fineco SpA	10,158	0.13
17,882	HSBC Holdings PLC	169,842	2.22
3,204	ING Groep NV	48,476	0.63
14,487	Intesa Sanpaolo SpA	55,963	0.73
46	Jyske Bank AS	3,146	0.04
60,101	Lloyds Banking Group PLC	39,820	0.52
489	Mediobanca Banca di Credito Finanziario SpA	6,883	0.09
7,378	NatWest Group PLC	35,881	0.47
3,471	Nordea Bank Abp	36,445	0.48
38	Santander Bank Polska SA	4,065	0.05
1,648	Skandinaviska Enskilda Banken AB Class A Shares	21,814	0.29
793	Societe Generale SA	21,538	0.28
1,542	Svenska Handelsbanken AB Class A Shares	15,391	0.20
903	Swedbank AB	17,229	0.23
2,978	UBS Group AG	87,999	1.15
1,537	UniCredit SpA	59,213	0.77
		<b>919,508</b>	<b>12.01</b>
<b>Beverages</b>			
929	JDE Peet's NV	15,356	0.20
		<b>15,356</b>	<b>0.20</b>
<b>Biotechnology</b>			
64	Genmab AS	12,809	0.17
221	Swedish Orphan Biovitrum AB	6,131	0.08
		<b>18,940</b>	<b>0.25</b>

# XTRACKERS (IE) PLC

## Xtrackers Europe Biodiversity Focus SRI UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.81% (31 December 2023 - 99.87%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Building Products</b>			
123	Buzzi SpA	4,376	0.06
51	Geberit AG	27,967	0.36
210	Heidelberg Materials AG	25,053	0.33
840	Holcim AG	78,198	1.02
221	Investment AB Latour	5,329	0.07
245	Kingspan Group PLC	17,260	0.22
2,383	Nibe Industrier AB	9,006	0.12
15	Rockwool AS	5,133	0.07
2,470	Svenska Cellulosa AB SCA	30,321	0.40
168	Wienerberger AG	4,499	0.06
		<b>207,142</b>	<b>2.71</b>
<b>Chemicals</b>			
271	Arkema SA	19,932	0.26
819	Umicore SA	8,153	0.11
		<b>28,085</b>	<b>0.37</b>
<b>Commercial Services and Supplies</b>			
378	Edenred SE	12,001	0.16
271	Elis SA	5,122	0.07
1,425	Experian PLC	59,374	0.78
234	ISS AS	4,120	0.05
2,989	RELX PLC	131,192	1.71
765	Securitas AB	9,153	0.12
374	Wolters Kluwer NV	59,990	0.78
		<b>280,952</b>	<b>3.67</b>
<b>Computers and Peripherals</b>			
910	Auto Trader Group PLC	8,728	0.11
87	Bechtle AG	2,706	0.04
179	Cappgemini SE	28,309	0.37
201	Hemnet Group AB	5,903	0.08
155	Logitech International SA	12,394	0.16
1,520	Prosus NV	58,292	0.76
1,850	Rightmove PLC	14,360	0.19
76	Scout24 SE	6,468	0.08
136	Softcat PLC	2,507	0.03
16	Sopra Steria Group	2,736	0.04
88	Teleperformance SE	7,314	0.10
		<b>149,717</b>	<b>1.96</b>
<b>Construction and Engineering</b>			
114	Aena SME SA	22,504	0.29
34	Aeroports de Paris SA	3,798	0.05
2,138	Barratt Redrow PLC	11,380	0.15
186	Bellway PLC	5,606	0.07
160	Berkeley Group Holdings PLC	7,547	0.10
740	Cellnex Telecom SA	22,577	0.30
144	Eiffage SA	12,200	0.16
751	Ferrovial SE	30,491	0.40
29	Flughafen Zurich AG	6,724	0.09
499	Infrastrutture Wireless Italiane SpA	4,898	0.06
5,565	Taylor Wimpey PLC	8,218	0.11
		<b>135,943</b>	<b>1.78</b>
<b>Containers and Packaging</b>			
474	SIG Group AG	9,031	0.12
2,750	Stora Enso OYJ	26,725	0.35
		<b>35,756</b>	<b>0.47</b>

# XTRACKERS (IE) PLC

## Xtrackers Europe Biodiversity Focus SRI UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.81% (31 December 2023 - 99.87%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Distribution and Wholesale</b>			
517	Bunzl PLC	20,610	0.27
33	D'ieren Group	5,303	0.07
265	IMCD NV	38,027	0.50
200	Munters Group AB	3,251	0.04
327	Rexel SA	8,044	0.10
720	RS Group PLC	5,935	0.08
323	Travis Perkins PLC	2,848	0.04
		<b>84,018</b>	<b>1.10</b>
<b>Diversified Financials</b>			
964	3i Group PLC	41,553	0.54
1,824	abrdrn PLC	3,114	0.04
391	Allfunds Group PLC	1,971	0.03
64	Amundi SA	4,109	0.05
124	Avanza Bank Holding AB	2,958	0.04
58	Banca Generali SpA	2,602	0.03
187	Deutsche Boerse AG	41,589	0.54
811	EQT AB	21,697	0.28
45	Eurazeo SE	3,238	0.04
79	Euronext NV	8,556	0.11
81	Groupe Bruxelles Lambert NV	5,350	0.07
350	Hargreaves Lansdown PLC	4,648	0.06
358	IG Group Holdings PLC	4,289	0.06
291	Intermediate Capital Group PLC	7,271	0.10
1,804	Investor AB Class B Shares	46,150	0.60
204	Julius Baer Group Ltd.	12,752	0.17
270	Kinnevik AB	1,740	0.02
507	London Stock Exchange Group PLC	69,199	0.91
1,179	Man Group PLC	3,057	0.04
968	Schroders PLC	3,788	0.05
		<b>289,631</b>	<b>3.78</b>
<b>Diversified Telecommunications</b>			
5,475	Deutsche Telekom AG	158,173	2.07
234	Elisa OYJ	9,781	0.13
129	GN Store Nord AS	2,314	0.03
5,946	Koninklijke KPN NV	20,900	0.27
8,315	Nokia OYJ	35,542	0.47
39	Swisscom AG	20,967	0.27
861	Tele2 AB	8,221	0.11
4,719	Telefonaktiebolaget LM Ericsson	37,071	0.48
980	Telenor ASA	10,575	0.14
3,543	Telia Co. AB	9,497	0.12
33,511	Vodafone Group PLC	27,682	0.36
		<b>340,723</b>	<b>4.45</b>
<b>Electric Utilities</b>			
937	EDP Renovaveis SA	9,407	0.12
1,274	Redeia Corp. SA	21,021	0.28
4,425	Terna - Rete Elettrica Nazionale	33,719	0.44
207	Verbund AG	14,490	0.19
		<b>78,637</b>	<b>1.03</b>
<b>Electrical Equipment</b>			
405	Legrand SA	38,086	0.50
892	Schneider Electric SE	214,883	2.81
195	Signify NV	4,208	0.05
		<b>257,177</b>	<b>3.36</b>

# XTRACKERS (IE) PLC

## Xtrackers Europe Biodiversity Focus SRI UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.81% (31 December 2023 - 99.87%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Electronics</b>			
588	Halma PLC	19,123	0.25
76	Mycronic AB	2,653	0.03
83	NKT AS	5,727	0.08
		<b>27,503</b>	<b>0.36</b>
<b>Energy Equipment and Services</b>			
214	Neoen SA	8,500	0.11
18,245	Vestas Wind Systems AS	239,964	3.14
		<b>248,464</b>	<b>3.25</b>
<b>Food Products</b>			
639	Axfood AB	13,069	0.17
3,309	Carrefour SA	45,433	0.59
6	Chocoladefabriken Lindt & Spruengli AG - Non-voting Rights	64,385	0.84
2,653	Compass Group PLC	85,416	1.12
319	Cranswick PLC	18,770	0.25
603	Greggs PLC	20,318	0.27
1,612	Kesko OYJ	29,306	0.38
12,103	Marks & Spencer Group PLC	54,966	0.72
2,613	Mowi ASA	43,270	0.57
4,433	Orkla ASA	37,072	0.48
425	Salmar ASA	19,532	0.25
39,841	Tesco PLC	177,470	2.32
		<b>609,007</b>	<b>7.96</b>
<b>Forest Products</b>			
616	Mondi PLC	8,881	0.12
		<b>8,881</b>	<b>0.12</b>
<b>Health Care Equipment and Supplies</b>			
482	Alcon AG	39,498	0.52
168	Ambu AS	2,343	0.03
1,577	ConvaTec Group PLC	4,219	0.06
89	Demant AS	3,153	0.04
25	DiaSorin SpA	2,489	0.03
208	Getinge AB	3,300	0.04
327	Lifco AB	9,163	0.12
213	Qiagen NV	9,169	0.12
26	Sartorius Stedim Biotech	4,906	0.06
268	Siemens Healthineers AG	13,722	0.18
837	Smith & Nephew PLC	10,036	0.13
48	Sonova Holding AG	15,156	0.20
113	Straumann Holding AG	13,757	0.18
		<b>130,911</b>	<b>1.71</b>
<b>Health Care Providers and Services</b>			
190	Fresenius Medical Care AG	8,390	0.11
400	Fresenius SE & Co. KGaA	13,416	0.18
70	Lonza Group AG	39,967	0.52
		<b>61,773</b>	<b>0.81</b>
<b>Hotels, Restaurants and Leisure</b>			
331	Accor SA	15,570	0.20
246	InterContinental Hotels Group PLC	29,616	0.39
1,188	Universal Music Group NV	29,368	0.38
276	Whitbread PLC	9,834	0.13
		<b>84,388</b>	<b>1.10</b>

# XTRACKERS (IE) PLC

## Xtrackers Europe Biodiversity Focus SRI UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.81% (31 December 2023 - 99.87%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Household Durables</b>			
107	Konecranes OYJ	6,549	0.08
63	Schindler Holding AG - Non-voting Rights	16,810	0.22
		<b>23,359</b>	<b>0.30</b>
<b>Household Products</b>			
867	Howden Joinery Group PLC	8,321	0.11
8	Rational AG	6,592	0.08
		<b>14,913</b>	<b>0.19</b>
<b>Industrial</b>			
208	Diploma PLC	10,692	0.14
415	Indutrade AB	10,047	0.13
100	Knorr-Bremse AG	7,035	0.09
1,165	Siemens AG	219,672	2.87
		<b>247,446</b>	<b>3.23</b>
<b>Insurance</b>			
1,288	Aegon Ltd.	7,367	0.10
388	Allianz SE	114,809	1.50
136	ASR Nederland NV	6,226	0.08
2,652	Aviva PLC	15,037	0.20
1,827	AXA SA	62,703	0.82
638	Beazley PLC	6,300	0.08
187	Gjensidige Forsikring ASA	3,196	0.04
60	Hannover Rueck SE	14,484	0.19
326	Hiscox Ltd.	4,270	0.06
5,841	Legal & General Group PLC	16,234	0.21
2,362	M&G PLC	5,652	0.07
132	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	64,297	0.84
253	NN Group NV	10,644	0.14
848	Phoenix Group Holdings PLC	5,231	0.07
512	Sampo OYJ	20,163	0.26
444	Storebrand ASA	4,576	0.06
28	Swiss Life Holding AG	20,874	0.27
288	Swiss Re AG	40,265	0.53
60	Talanx AG	4,929	0.06
312	Tryg AS	6,338	0.08
145	Zurich Insurance Group AG	83,253	1.09
		<b>516,848</b>	<b>6.75</b>
<b>Leisure Equipment and Products</b>			
465	Amadeus IT Group SA	31,713	0.41
209	Carnival PLC	4,580	0.06
166	Thule Group AB	4,956	0.07
708	TUI AG	5,911	0.08
		<b>47,160</b>	<b>0.62</b>
<b>Machinery</b>			
3,996	Atlas Copco AB Class A Shares	58,972	0.77
572	Beijer Ref AB	8,154	0.11
975	Epiroc AB Class A Shares	16,408	0.21
240	GEA Group AG	11,477	0.15
572	Husqvarna AB	2,887	0.04
129	Interpump Group SpA	5,503	0.07
107	KION Group AG	3,409	0.04
617	Kone OYJ	28,999	0.38
994	Metso OYJ	8,926	0.12
		<b>144,735</b>	<b>1.89</b>

# XTRACKERS (IE) PLC

## Xtrackers Europe Biodiversity Focus SRI UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.81% (31 December 2023 - 99.87%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Media</b>			
2,082	Informa PLC	20,105	0.26
1,043	Pearson PLC	16,172	0.21
372	Publicis Groupe SA	38,316	0.50
		<b>74,593</b>	<b>0.97</b>
<b>Metals and Mining</b>			
120	Aurubis AG	9,204	0.12
5,925	Norsk Hydro ASA	31,508	0.41
1,513	SKF AB	27,453	0.36
42	VAT Group AG	15,342	0.20
498	voestalpine AG	9,128	0.12
		<b>92,635</b>	<b>1.21</b>
<b>Personal Products</b>			
7,452	Haleon PLC	34,015	0.44
		<b>34,015</b>	<b>0.44</b>
<b>Pharmaceuticals</b>			
127	ALK-Abello AS	2,710	0.04
128	Amplifon SpA	3,181	0.04
1,496	AstraZeneca PLC	189,404	2.47
295	Galenica AG	23,372	0.31
281	Grifols SA	2,571	0.03
4,163	GSK PLC	67,796	0.89
35	Ipsen SA	3,874	0.05
1,916	Novartis AG	181,101	2.37
3,094	Novo Nordisk AS	258,979	3.38
103	Orion OYJ	4,406	0.06
678	Roche Holding AG - Non-voting Rights	184,596	2.41
420	Sandoz Group AG	16,636	0.22
1,110	Sanofi SA	104,051	1.36
4	Siegfried Holding AG	4,203	0.05
120	UCB SA	23,064	0.30
		<b>1,069,944</b>	<b>13.98</b>
<b>Real Estate</b>			
172	LEG Immobilien SE	14,070	0.18
106	PSP Swiss Property AG	14,560	0.19
179	Swiss Prime Site AG	18,846	0.25
1,631	Vonovia SE	47,821	0.62
636	Wihlborgs Fastigheter AB	5,825	0.08
		<b>101,122</b>	<b>1.32</b>
<b>Real Estate Investment Trust</b>			
454	Big Yellow Group PLC	5,271	0.07
2,349	British Land Co. PLC	10,239	0.13
89	Cofinimmo SA	4,948	0.06
128	Covivio SA	6,241	0.08
236	Derwent London PLC	5,592	0.07
110	Gecina SA	9,949	0.13
1,737	Land Securities Group PLC	12,269	0.16
880	Merlin Properties Socimi SA	8,941	0.12
2,867	Segro PLC	24,314	0.32
3,452	Shaftesbury Capital PLC	5,240	0.07
5,154	Tritax Big Box REIT PLC	8,272	0.11
241	Unibail-Rodamco-Westfield NPV	17,526	0.23
848	UNITE Group PLC	8,272	0.11
409	Warehouses De Pauw CVA	7,771	0.10
		<b>134,845</b>	<b>1.76</b>

# XTRACKERS (IE) PLC

## Xtrackers Europe Biodiversity Focus SRI UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.81% (31 December 2023 - 99.87%) cont/d

Number of Shares	Security	Value EUR	% of Fund
<b>Retail</b>			
270	Grafton Group PLC	3,134	0.04
842	H & M Hennes & Mauritz AB	10,972	0.14
1,740	Industria de Diseno Textil SA	86,374	1.13
3,764	JD Sports Fashion PLC	4,366	0.06
2,837	Kingfisher PLC	8,533	0.11
186	Next PLC	21,367	0.28
371	Zalando SE	12,017	0.16
		<b>146,763</b>	<b>1.92</b>
<b>Semiconductors</b>			
48	ASM International NV	26,822	0.35
412	ASML Holding NV	279,625	3.65
84	BE Semiconductor Industries NV	11,113	0.15
28	SOITEC	2,440	0.03
		<b>320,000</b>	<b>4.18</b>
<b>Software</b>			
110	CD Projekt SA	4,924	0.06
751	Dassault Systemes SE	25,158	0.33
1,036	Sage Group PLC	15,951	0.21
1,053	SAP SE	248,824	3.25
57	Temenos AG	3,893	0.05
		<b>298,750</b>	<b>3.90</b>
<b>Textiles and Apparel</b>			
569	Burberry Group PLC	6,744	0.09
		<b>6,744</b>	<b>0.09</b>
<b>Transportation</b>			
61	Cargotec OYJ	3,116	0.04
1,543	Deutsche Post AG	52,431	0.68
483	Getlink SE	7,441	0.10
337	InPost SA	5,564	0.07
965	International Distribution Services PLC	4,246	0.06
86	Kuehne & Nagel International AG	19,043	0.25
		<b>91,841</b>	<b>1.20</b>
<b>Water</b>			
898	Pennon Group PLC	6,446	0.08
840	Severn Trent PLC	25,480	0.33
2,140	United Utilities Group PLC	27,215	0.36
		<b>59,141</b>	<b>0.77</b>
<b>Total Equities</b>		<b>7,639,595</b>	<b>99.81</b>
<b>Preferred Stocks - 0.18% (31 December 2023 - 0.11%)</b>			
<b>Automobiles</b>			
240	Porsche Automobil Holding SE	8,724	0.11
		<b>8,724</b>	<b>0.11</b>
<b>Electronics</b>			
24	Sartorius AG	5,165	0.07
		<b>5,165</b>	<b>0.07</b>
<b>Total Preferred Stocks</b>		<b>13,889</b>	<b>0.18</b>
<b>Total Transferable Securities</b>		<b>7,653,484</b>	<b>99.99</b>

## XTRACKERS (IE) PLC

### Xtrackers Europe Biodiversity Focus SRI UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

	Value EUR	% of Fund
Total Financial Assets at Fair Value through Profit or Loss	7,653,484	99.99
Other Net Assets - 0.01% (31 December 2023 - 0.02%)	902	0.01
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>	<b>7,654,386</b>	<b>100.00</b>

#### Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2024
Transferable securities admitted to an official stock exchange listing	99.87
Other Current Assets	0.13
Total Assets	100.00

# XTRACKERS (IE) PLC

## Xtrackers MSCI Emerging Markets Climate Transition UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 98.38% (31 December 2023 - 97.29%)

Number of Shares	Security	Value USD	% of Fund
<b>Aerospace and Defense</b>			
538	Embraer SA	4,893	0.00
		<b>4,893</b>	<b>0.00</b>
<b>Agriculture</b>			
127,563	QL Resources Bhd.	135,793	0.15
		<b>135,793</b>	<b>0.15</b>
<b>Airlines</b>			
13,800	Air China Ltd. Class A Shares	14,869	0.02
1,885	China Airlines Ltd.	1,475	0.00
3,300	China Southern Airlines Co. Ltd.	2,917	0.00
35,319	Eva Airways Corp.	47,779	0.05
507	Hanjin Kal Corp.	25,967	0.03
2,251	InterGlobe Aviation Ltd.	119,743	0.13
4,024	Korean Air Lines Co. Ltd.	61,775	0.07
1,370,406	Latam Airlines Group SA	18,919	0.02
5,881	Pegasus Hava Tasimaciligi AS	35,425	0.04
7,214	Turk Hava Yollari AO	57,328	0.06
		<b>386,197</b>	<b>0.42</b>
<b>Auto Components</b>			
2,292	Balkrishna Industries Ltd.	77,907	0.08
88	Bosch Ltd.	35,051	0.04
4,700	Contemporary Amperex Technology Co. Ltd.	170,292	0.18
5,900	Eve Energy Co. Ltd.	37,563	0.04
1,567	Fuyao Glass Industry Group Co. Ltd. Class H Shares	11,287	0.01
5,800	Gotion High-tech Co. Ltd.	16,764	0.02
893	LG Energy Solution Ltd.	211,095	0.23
4	MRF Ltd.	6,103	0.01
959	Samsung SDI Co. Ltd.	161,229	0.17
12,638	Sona Blw Precision Forgings Ltd.	87,802	0.10
		<b>815,093</b>	<b>0.88</b>
<b>Automobiles</b>			
19,436	Ashok Leyland Ltd.	50,058	0.05
22,500	BAIC BluePark New Energy Technology Co. Ltd.	24,518	0.03
2,100	BYD Co. Ltd. Class A Shares	80,853	0.09
14,443	BYD Co. Ltd. Class H Shares	495,691	0.53
9,335	Geely Automobile Holdings Ltd.	17,810	0.02
29,733	Great Wall Motor Co. Ltd. Class H Shares	52,286	0.06
739	Kia Corp.	50,550	0.06
20,171	Li Auto, Inc.	243,959	0.26
12,740	Mahindra & Mahindra Ltd.	447,480	0.48
1,112	Maruti Suzuki India Ltd.	141,035	0.15
24,348	NIO, Inc.	109,078	0.12
1,500	Seres Group Co. Ltd.	27,254	0.03
4,926	Tata Motors Ltd.	42,586	0.05
20,158	XPeng, Inc.	121,058	0.13
9,668	Zhejiang Leapmotor Technology Co. Ltd.	40,512	0.04
		<b>1,944,728</b>	<b>2.10</b>
<b>Banks</b>			
11,684	Absa Group Ltd.	117,490	0.13
43,626	Abu Dhabi Commercial Bank PJSC	123,762	0.13
20,963	Abu Dhabi Islamic Bank PJSC	78,874	0.09
62,800	Agricultural Bank of China Ltd. Class A Shares	45,679	0.05
361,738	Agricultural Bank of China Ltd. Class H Shares	206,296	0.22
46,023	Akbank TAS	84,405	0.09

# XTRACKERS (IE) PLC

## Xtrackers MSCI Emerging Markets Climate Transition UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 98.38% (31 December 2023 - 97.29%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Banks cont/d</b>			
25,816	Al Rajhi Bank	649,969	0.70
20,868	Alinma Bank	160,784	0.17
2,265	Alior Bank SA	47,147	0.05
33,239	Alpha Services & Holdings SA	55,656	0.06
36,205	AMMB Holdings Bhd.	44,371	0.05
7,002	AU Small Finance Bank Ltd.	45,727	0.05
30,052	Axis Bank Ltd.	373,729	0.40
16,773	Banco Bradesco SA	28,888	0.03
660,486	Banco de Chile	75,079	0.08
1,605	Banco de Credito e Inversiones SA	44,542	0.05
27,751	Banco do Brasil SA	108,572	0.12
679,499	Banco Santander Chile	32,317	0.04
5,048	Bancolombia SA	43,083	0.05
9,862	Bank AlBilad	102,494	0.11
683,126	Bank Central Asia Tbk. PT	410,640	0.44
471,641	Bank Mandiri Persero Tbk. PT	167,030	0.18
223,900	Bank Negara Indonesia Persero Tbk. PT	60,514	0.07
21,553	Bank of Baroda	60,558	0.07
14,100	Bank of China Ltd. Class A Shares	10,582	0.01
936,055	Bank of China Ltd. Class H Shares	478,394	0.52
36,600	Bank of Communications Co. Ltd. Class A Shares	38,736	0.04
127,519	Bank of Communications Co. Ltd. Class H Shares	104,899	0.11
47,200	Bank of Jiangsu Co. Ltd.	63,135	0.07
8,600	Bank of Ningbo Co. Ltd.	28,477	0.03
73,800	Bank of Shanghai Co. Ltd.	91,980	0.10
26,600	Bank of Suzhou Co. Ltd.	29,384	0.03
22,823	Bank of the Philippine Islands	48,136	0.05
2,779	Bank Polska Kasa Opieki SA	92,777	0.10
983,607	Bank Rakyat Indonesia Persero Tbk. PT	249,339	0.27
24,104	Banque Saudi Fransi	101,615	0.11
21,727	BDO Unibank, Inc.	54,087	0.06
11,835	Boubyan Bank KSCP	21,536	0.02
48,569	Canara Bank	56,798	0.06
47,756	Chang Hwa Commercial Bank Ltd.	26,001	0.03
186,854	China CITIC Bank Corp. Ltd. Class H Shares	129,173	0.14
16,700	China Construction Bank Corp. Class A Shares	19,995	0.02
1,207,525	China Construction Bank Corp. Class H Shares	1,007,314	1.09
63,700	China Everbright Bank Co. Ltd. Class A Shares	33,579	0.04
142,021	China Everbright Bank Co. Ltd. Class H Shares	55,215	0.06
12,300	China Merchants Bank Co. Ltd. Class A Shares	65,844	0.07
54,048	China Merchants Bank Co. Ltd. Class H Shares	278,313	0.30
55,100	China Minsheng Banking Corp. Ltd. Class A Shares	30,997	0.03
176,175	China Minsheng Banking Corp. Ltd. Class H Shares	78,018	0.08
99,600	China Zheshang Bank Co. Ltd. Class A Shares	39,479	0.04
44,100	Chongqing Rural Commercial Bank Co. Ltd. Class A Shares	36,342	0.04
98,856	CIMB Group Holdings Bhd.	181,286	0.20
65,919	Commercial Bank PSQC	78,755	0.09
38,721	Commercial International Bank - Egypt (CIB)	54,790	0.06
1,014	Credicorp Ltd.	185,886	0.20
43,829	Dubai Islamic Bank PJSC	84,602	0.09
28,911	Emirates NBD Bank PJSC	168,835	0.18
42,162	Eurobank Ergasias Services & Holdings SA	97,359	0.11
56,591	First Abu Dhabi Bank PJSC	211,693	0.23
64,530	FirstRand Ltd.	259,761	0.28
34,364	Grupo Financiero Banorte SAB de CV	221,411	0.24
26,125	Gulf Bank KSCP	27,625	0.03
4,379	Hana Financial Group, Inc.	168,955	0.18
69,411	HDFC Bank Ltd.	1,437,331	1.55
6,884	Hong Leong Bank Bhd.	31,653	0.03
50,600	Huaxia Bank Co. Ltd.	55,208	0.06
65,725	ICICI Bank Ltd.	983,913	1.06

# XTRACKERS (IE) PLC

## Xtrackers MSCI Emerging Markets Climate Transition UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 98.38% (31 December 2023 - 97.29%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Banks cont/d</b>			
90,138	IDFC First Bank Ltd.	66,477	0.07
6,321	IndusInd Bank Ltd.	70,889	0.08
39,800	Industrial & Commercial Bank of China Ltd. Class A Shares	37,515	0.04
860,698	Industrial & Commercial Bank of China Ltd. Class H Shares	577,274	0.62
28,500	Industrial Bank Co. Ltd.	74,380	0.08
14,532	Industrial Bank of Korea	141,455	0.15
3,164	Inter & Co., Inc.	13,352	0.01
3,167	KakaoBank Corp.	45,284	0.05
13,544	Kasikornbank PCL	61,771	0.07
774	Komercni Banka AS	27,013	0.03
15,119	Kotak Mahindra Bank Ltd.	315,408	0.34
36,255	Krung Thai Bank PCL	22,330	0.02
122,822	Kuwait Finance House KSCP	297,195	0.32
58,405	Malayan Banking Bhd.	133,751	0.14
288	mBank SA	38,153	0.04
342	Moneta Money Bank AS	1,742	0.00
9,742	National Bank of Greece SA	77,273	0.08
100,483	National Bank of Kuwait SAKP	292,030	0.32
6,593	Nedbank Group Ltd.	98,427	0.11
36,072	NU Holdings Ltd.	373,706	0.40
2,258	OTP Bank Nyrt	123,284	0.13
36,200	Ping An Bank Co. Ltd.	57,691	0.06
18,146	Piraeus Financial Holdings SA	72,342	0.08
19,000	Postal Savings Bank of China Co. Ltd. Class A Shares	14,700	0.02
120,691	Postal Savings Bank of China Co. Ltd. Class H Shares	71,160	0.08
12,515	Powszechna Kasa Oszczednosci Bank Polski SA	181,062	0.20
190,411	Public Bank Bhd.	194,180	0.21
60,433	Punjab National Bank	72,550	0.08
29,204	Qatar Islamic Bank QPSC	171,326	0.18
66,160	Qatar National Bank QPSC	314,174	0.34
18,387	RHB Bank Bhd.	26,646	0.03
25,821	Riyad Bank	196,540	0.21
585	Santander Bank Polska SA	64,808	0.07
15,967	Saudi Awwal Bank	142,995	0.15
23,061	Saudi Investment Bank	88,994	0.10
38,902	Saudi National Bank	345,805	0.37
3,326	SCB X PCL	11,462	0.01
47,791	Shanghai Commercial & Savings Bank Ltd.	57,726	0.06
42,000	Shanghai Pudong Development Bank Co. Ltd.	58,868	0.06
24,300	Shanghai Rural Commercial Bank Co. Ltd.	28,168	0.03
6,127	Shinhan Financial Group Co. Ltd.	198,316	0.21
16,317	Standard Bank Group Ltd.	191,757	0.21
25,916	State Bank of India	240,638	0.26
124,881	Taiwan Business Bank	56,566	0.06
112,059	TMBThanachart Bank PCL	6,113	0.01
76,524	Turkiye Is Bankasi AS	29,302	0.03
40,933	Union Bank of India Ltd.	57,550	0.06
13,878	Woori Financial Group, Inc.	144,893	0.16
56,337	Yapi ve Kredi Bankasi AS	48,784	0.05
40,566	Yes Bank Ltd.	9,282	0.01
		<b>16,729,921</b>	<b>18.04</b>
<b>Beverages</b>			
97,157	Ambev SA	184,631	0.20
6,510	Anadolu Efes Biracilik Ve Malt Sanayii AS	35,274	0.04
900	Anhui Gujing Distillery Co. Ltd. Class B Shares	12,978	0.01
11,271	Arca Continental SAB de CV	93,636	0.10
25,948	China Resources Beer Holdings Co. Ltd.	84,345	0.09
1,500	Chongqing Brewery Co. Ltd.	12,876	0.01
5,190	Coca-Cola Femsa SAB de CV	40,434	0.04

# XTRACKERS (IE) PLC

## Xtrackers MSCI Emerging Markets Climate Transition UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 98.38% (31 December 2023 - 97.29%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Beverages cont/d</b>			
2,333	Coca-Cola Icecek AS	3,955	0.01
25,809	Fomento Economico Mexicano SAB de CV	220,570	0.24
1,200	Hebei Yangyuan Zhihui Beverage Co. Ltd.	3,733	0.00
1,100	Kweichow Moutai Co. Ltd.	228,346	0.25
400	Luzhou Laojiao Co. Ltd.	6,822	0.01
40,709	Nongfu Spring Co. Ltd.	177,920	0.19
300	Shanxi Xinghuacun Fen Wine Factory Co. Ltd.	7,527	0.01
18,079	Tata Consumer Products Ltd.	193,157	0.21
12,808	Tsingtao Brewery Co. Ltd. Class H Shares	93,653	0.10
8,360	United Spirits Ltd.	158,722	0.17
21,609	Varun Beverages Ltd.	161,158	0.17
2,000	Wuliangye Yibin Co. Ltd.	38,150	0.04
		<b>1,757,887</b>	<b>1.89</b>
<b>Biotechnology</b>			
7,089	Akeso, Inc.	55,395	0.06
9,744	BeiGene Ltd.	136,979	0.15
700	Changchun High-Tech Industry Group Co. Ltd.	9,481	0.01
1,526	HLB, Inc.	75,774	0.08
17,523	Innovent Biologics, Inc.	82,563	0.09
202	Samsung Biologics Co. Ltd.	130,216	0.14
816	SK Biopharmaceuticals Co. Ltd.	61,582	0.07
939	SK Bioscience Co. Ltd.	32,147	0.03
		<b>584,137</b>	<b>0.63</b>
<b>Building Products</b>			
8,400	Beijing Oriental Yuhong Waterproof Technology Co. Ltd.	14,851	0.01
		<b>14,851</b>	<b>0.01</b>
<b>Chemicals</b>			
9,041	Asian Paints Ltd.	240,916	0.26
545,970	Barito Pacific Tbk. PT	31,208	0.03
141,204	Chandra Asri Pacific Tbk. PT	65,799	0.07
1,417	Ecopro Co. Ltd.	55,346	0.06
275	Enchem Co. Ltd.	24,826	0.03
6,700	Ganfeng Lithium Group Co. Ltd. Class A Shares	31,951	0.03
755	LG Chem Ltd.	128,214	0.14
71,364	Nan Ya Plastics Corp.	65,085	0.07
2,596	PI Industries Ltd.	111,757	0.12
1,219	SABIC Agri-Nutrients Co.	36,011	0.04
17,348	Saudi Arabian Mining Co.	232,236	0.25
6,472	Saudi Basic Industries Corp.	115,405	0.12
12,800	Shanghai Putailai New Energy Technology Co. Ltd.	27,739	0.03
800	Shenzhen Capchem Technology Co. Ltd.	4,080	0.00
1,609	SRF Ltd.	42,059	0.05
1,654	Supreme Industries Ltd.	90,812	0.10
7,700	Tianqi Lithium Corp. Class A Shares	34,611	0.04
546	Yanbu National Petrochemical Co.	5,493	0.01
500	Zangge Mining Co. Ltd.	1,889	0.00
		<b>1,345,437</b>	<b>1.45</b>
<b>Commercial Services and Supplies</b>			
618,607	Bangkok Expressway & Metro PCL	128,820	0.14
3,000	Bidvest Group Ltd.	41,919	0.05
70,377	CCR SA	115,855	0.13
59,676	China Merchants Port Holdings Co. Ltd.	106,324	0.11
1,700	Hangzhou Tigermed Consulting Co. Ltd. Class A Shares	12,648	0.01
12,408	International Container Terminal Services, Inc.	82,799	0.09
15,335	Jiangsu Expressway Co. Ltd. Class H Shares	16,938	0.02
20,668	Localiza Rent a Car SA	107,725	0.12

## XTRACKERS (IE) PLC

### Xtrackers MSCI Emerging Markets Climate Transition UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 98.38% (31 December 2023 - 97.29%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Commercial Services and Supplies cont/d</b>			
20,312	Marico Ltd.	151,722	0.16
18,570	New Oriental Education & Technology Group, Inc.	117,019	0.13
5,100	Ninestar Corp.	19,569	0.02
1,021	StoneCo Ltd.	8,137	0.01
6,712	TAL Education Group	67,254	0.07
42,520	Zhejiang Expressway Co. Ltd.	30,598	0.03
10,000	Zhejiang Weiming Environment Protection Co. Ltd.	29,463	0.03
		<b>1,036,790</b>	<b>1.12</b>
<b>Computers and Peripherals</b>			
33,423	Acer, Inc.	40,575	0.04
13,798	Advantech Co. Ltd.	145,831	0.16
201,893	Alibaba Group Holding Ltd.	2,141,618	2.31
10,504	Allegro.eu SA	68,864	0.07
4,968	Asia Vital Components Co. Ltd.	94,406	0.10
8,828	Asustek Computer, Inc.	165,873	0.18
28,425	Baidu, Inc.	302,621	0.33
2,821	Bilibili, Inc.	51,569	0.05
5,168	China Literature Ltd.	16,765	0.02
72,036	China Ruyi Holdings Ltd.	22,720	0.02
5,100	East Money Information Co. Ltd.	17,937	0.02
5,350	Gigabyte Technology Co. Ltd.	44,468	0.05
13,721,961	GoTo Gojek Tokopedia Tbk. PT	59,679	0.06
2,100	IEIT Systems Co. Ltd.	14,840	0.02
1,156	Info Edge India Ltd.	117,165	0.13
40,608	Infosys Ltd.	891,715	0.96
80,156	Innolux Corp.	35,085	0.04
16,667	Inventec Corp.	25,470	0.03
29,305	JD.com, Inc.	513,067	0.55
4,193	Kakao Corp.	108,802	0.12
3,261	Kanzhun Ltd.	45,002	0.05
32,751	Kuaishou Technology	174,339	0.19
67,063	Lenovo Group Ltd.	87,024	0.09
59,948	Meituan	1,170,722	1.26
1,556	Mphasis Ltd.	51,747	0.05
2,250	Naspers Ltd.	497,602	0.54
1,862	NAVER Corp.	251,572	0.27
206	NCSOFT Corp.	25,621	0.03
8,389	PDD Holdings, Inc.	813,649	0.88
1,485	Persistent Systems Ltd.	112,011	0.12
1,229	Posco DX Co. Ltd.	15,929	0.02
33,752	Quanta Computer, Inc.	295,470	0.32
551	Samsung SDS Co. Ltd.	47,833	0.05
11,008	Tata Consultancy Services Ltd.	526,499	0.57
607	Tata Elxsi Ltd.	48,187	0.05
77,143	Tencent Holdings Ltd.	4,141,200	4.46
6,576	Tencent Music Entertainment Group	74,638	0.08
10,214	Tongcheng Travel Holdings Ltd.	23,931	0.03
7,460	Trip.com Group Ltd.	518,592	0.56
5,373	Vipshop Holdings Ltd.	72,374	0.08
38,390	Wipro Ltd.	135,352	0.15
28,292	Wistron Corp.	89,749	0.10
1,315	Wiwynn Corp.	105,089	0.11
86,619	Zomato Ltd.	281,315	0.30
		<b>14,484,517</b>	<b>15.62</b>
<b>Construction and Engineering</b>			
117,503	Airports of Thailand PCL	205,057	0.22
483	Budimex SA	54,560	0.06
5,200	China Merchants Expressway Network & Technology Holdings Co. Ltd.	9,881	0.01

# XTRACKERS (IE) PLC

## Xtrackers MSCI Emerging Markets Climate Transition UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 98.38% (31 December 2023 - 97.29%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Construction and Engineering cont/d</b>			
18,503	China Railway Group Ltd. Class H Shares	9,433	0.01
25,679	China State Construction International Holdings Ltd.	40,529	0.04
142,934	Gamuda Bhd.	151,517	0.16
8,399	Grupo Aeroportuario del Centro Norte SAB de CV	72,491	0.08
7,253	Grupo Aeroportuario del Pacifico SAB de CV	127,858	0.14
5,243	Grupo Aeroportuario del Sureste SAB de CV	134,822	0.15
208	HD Hyundai Heavy Industries Co. Ltd.	40,621	0.05
369	HD Korea Shipbuilding & Offshore Engineering Co. Ltd.	57,149	0.06
51,207	Malaysia Airports Holdings Bhd.	121,161	0.13
954	Samsung C&T Corp.	74,394	0.08
4,749	Samsung E&A Co. Ltd.	53,388	0.06
6,436	Samsung Heavy Industries Co. Ltd.	49,402	0.05
		<b>1,202,263</b>	<b>1.30</b>
<b>Containers and Packaging</b>			
25,587	Klabın SA	96,088	0.10
		<b>96,088</b>	<b>0.10</b>
<b>Distribution and Wholesale</b>			
7,960	Pop Mart International Group Ltd.	91,866	0.10
540	Zhongji InnoLight Co. Ltd.	9,085	0.01
		<b>100,951</b>	<b>0.11</b>
<b>Diversified Financials</b>			
64,609	B3 SA - Brasil Bolsa Balcao	107,928	0.12
3,805	Bajaj Finance Ltd.	303,240	0.33
1,889	Bajaj Finserv Ltd.	34,599	0.04
9,731	BOC Aviation Ltd.	75,601	0.08
5,600	Caitong Securities Co. Ltd.	6,232	0.01
1,063	Capitec Bank Holdings Ltd.	176,566	0.19
32,270	Chailease Holding Co. Ltd.	111,227	0.12
34,422	China Galaxy Securities Co. Ltd. Class H Shares	31,418	0.03
700	China International Capital Corp. Ltd. Class A Shares	3,212	0.00
24,767	China International Capital Corp. Ltd. Class H Shares	40,875	0.04
7,700	China Merchants Securities Co. Ltd. Class A Shares	20,096	0.02
6,833	Cholamandalam Investment & Finance Co. Ltd.	94,653	0.10
8,500	CITIC Securities Co. Ltd. Class A Shares	33,773	0.04
21,586	CITIC Securities Co. Ltd. Class H Shares	59,329	0.06
2,900	CSC Financial Co. Ltd. Class A Shares	10,172	0.01
219,268	CTBC Financial Holding Co. Ltd.	261,507	0.28
176,560	E.Sun Financial Holding Co. Ltd.	145,138	0.16
77,178	Far East Horizon Ltd.	56,334	0.06
98,371	First Financial Holding Co. Ltd.	81,314	0.09
115,497	Fubon Financial Holding Co. Ltd.	318,119	0.34
6,200	Guotai Junan Securities Co. Ltd. Class A Shares	15,750	0.02
6,300	Guoyuan Securities Co. Ltd.	7,174	0.01
4,700	Haitong Securities Co. Ltd. Class A Shares	7,119	0.01
41,539	Haitong Securities Co. Ltd. Class H Shares	36,630	0.04
312	HDFC Asset Management Co. Ltd.	15,303	0.02
89,379	Hua Nan Financial Holdings Co. Ltd.	71,292	0.08
6,500	Huatai Securities Co. Ltd. Class A Shares	15,574	0.02
19,428	Huatai Securities Co. Ltd. Class H Shares	32,814	0.03
7,900	Industrial Securities Co. Ltd.	6,736	0.01
29,148	Jio Financial Services Ltd.	101,695	0.11
5,067	KB Financial Group, Inc.	285,334	0.31
262,205	KGI Financial Holding Co. Ltd.	137,563	0.15
292	Korea Investment Holdings Co. Ltd.	14,142	0.01
9,818	Krungthai Card PCL	14,398	0.01
155,545	Mega Financial Holding Co. Ltd.	183,611	0.20
919	Meritz Financial Group, Inc.	64,923	0.07

## XTRACKERS (IE) PLC

### Xtrackers MSCI Emerging Markets Climate Transition UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 98.38% (31 December 2023 - 97.29%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Diversified Financials cont/d</b>			
9,798	Mirae Asset Securities Co. Ltd.	53,444	0.06
7,656	NH Investment & Securities Co. Ltd.	72,548	0.08
81,590	Old Mutual Ltd.	54,091	0.06
5,400	Orient Securities Co. Ltd. Class A Shares	7,767	0.01
17,912	Power Finance Corp. Ltd.	93,835	0.10
1,686	Qifu Technology, Inc.	64,709	0.07
13,642	REC Ltd.	79,783	0.09
1,295	Rengro Ltd.	10,644	0.01
28,509	Sanlam Ltd.	131,259	0.14
5,892	SBI Cards & Payment Services Ltd.	45,687	0.05
23,200	Shenwan Hongyuan Group Co. Ltd.	16,907	0.02
4,548	Shriram Finance Ltd.	153,478	0.16
1,200	Sinolink Securities Co. Ltd.	1,427	0.00
136,365	SinoPac Financial Holdings Co. Ltd.	95,251	0.10
1,696	SK Square Co. Ltd.	91,358	0.10
1,130	Sundaram Finance Ltd.	54,692	0.06
163,804	Taishin Financial Holding Co. Ltd.	86,937	0.09
110,496	Taiwan Cooperative Financial Holding Co. Ltd.	81,900	0.09
4,697	XP, Inc.	55,659	0.06
155,532	Yuanta Financial Holding Co. Ltd.	161,298	0.17
		<b>4,394,065</b>	<b>4.74</b>
<b>Diversified Telecommunications</b>			
8,130	Accton Technology Corp.	191,691	0.21
11,635	Advanced Info Service PCL	97,939	0.11
207,091	America Movil SAB de CV	148,899	0.16
29,353	Axiata Group Bhd.	16,345	0.02
33,500	Bharti Airtel Ltd.	621,274	0.67
2,767	CelcomDigi Bhd.	2,240	0.00
27,130	Chunghwa Telecom Co. Ltd.	102,199	0.11
39,085	Emirates Telecommunications Group Co. PJSC	173,661	0.19
600	Eoptolink Technology, Inc. Ltd.	9,446	0.01
6,170	Etihad Etisalat Co.	87,688	0.09
8,316	Far EasTone Telecommunications Co. Ltd.	22,677	0.02
312	Hellenic Telecommunications Organization SA	4,807	0.00
4,223	Indus Towers Ltd.	16,860	0.02
9,858	Intouch Holdings PCL	28,046	0.03
688	LG Uplus Corp.	4,828	0.00
1,900	Maxis Bhd.	1,551	0.00
8,434	Mobile Telecommunications Co. Saudi Arabia	23,030	0.02
19,865	MTN Group Ltd.	96,841	0.10
17,489	Ooredoo QPSC	55,479	0.06
26,703	Saudi Telecom Co.	284,271	0.31
200	Shenzhen Transsion Holdings Co. Ltd.	2,588	0.00
651	SK Telecom Co. Ltd.	24,410	0.03
240	Suzhou TFC Optical Communication Co. Ltd.	2,987	0.00
1,547	Taiwan Mobile Co. Ltd.	5,356	0.01
2,624	Tata Communications Ltd.	52,208	0.06
3,607	Telefonica Brasil SA	27,307	0.03
4,017	Telekom Malaysia Bhd.	5,974	0.01
606,006	Telkom Indonesia Persero Tbk. PT	102,036	0.11
9,582	TIM SA	22,459	0.02
123,251	True Corp. PCL	40,126	0.04
19,540	Turkcell Iletisim Hizmetleri AS	51,281	0.06
5,467	Vodacom Group Ltd.	29,366	0.03
176,973	Vodafone Idea Ltd.	16,413	0.02
193,234	Xiaomi Corp.	858,215	0.93
1,700	Yealink Network Technology Corp. Ltd.	8,938	0.01
12,678	ZTE Corp. Class H Shares	39,741	0.04
		<b>3,279,177</b>	<b>3.53</b>

## XTRACKERS (IE) PLC

### Xtrackers MSCI Emerging Markets Climate Transition UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 98.38% (31 December 2023 - 97.29%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Electric Utilities</b>			
2,061	ACWA Power Co.	220,175	0.24
5,402	Adani Green Energy Ltd.	65,665	0.07
22,733	CPFL Energia SA	116,244	0.13
753,409	Enel Americas SA	66,097	0.07
652,185	Enel Chile SA	37,707	0.04
12,748	Energisa SA	75,276	0.08
24,588	Engie Brasil Energia SA	141,291	0.15
31,489	Equatorial Energia SA	139,660	0.15
25,933	Interconexion Electrica SA ESP	98,304	0.11
99,428	Power Grid Corp. of India Ltd.	358,510	0.39
1,813	Torrent Power Ltd.	31,467	0.03
70,444	YTL Power International Bhd.	69,633	0.07
		<b>1,420,029</b>	<b>1.53</b>
<b>Electrical Equipment</b>			
1,426	ABB India Ltd.	115,132	0.12
100	Changzhou Xingyu Automotive Lighting Systems Co. Ltd.	1,818	0.00
29,879	Delta Electronics, Inc.	392,347	0.42
724	Ecopro BM Co. Ltd.	54,049	0.06
2,671	Fortune Electric Co. Ltd.	45,869	0.05
25,000	Goldwind Science & Technology Co. Ltd. Class A Shares	35,177	0.04
477	L&F Co. Ltd.	26,245	0.03
848	Polycab India Ltd.	72,032	0.08
795	Siemens Ltd.	60,693	0.07
185,377	Suzlon Energy Ltd.	134,723	0.14
		<b>938,085</b>	<b>1.01</b>
<b>Electronics</b>			
12,835	AAC Technologies Holdings, Inc.	61,961	0.07
77,254	AUO Corp.	34,522	0.04
3,284	BYD Electronic International Co. Ltd.	17,777	0.02
44,721	Delta Electronics Thailand PCL	200,028	0.21
512	Dixon Technologies India Ltd.	107,265	0.11
15,197	E Ink Holdings, Inc.	126,547	0.14
9,100	Foxconn Industrial Internet Co. Ltd.	26,650	0.03
700	Goneo Group Co. Ltd.	6,697	0.01
8,130	Havells India Ltd.	159,070	0.17
135,955	Hon Hai Precision Industry Co. Ltd.	763,035	0.82
4,142	LG Display Co. Ltd.	25,688	0.03
19,200	Lingyi iTech Guangdong Co.	20,922	0.02
2,900	Luxshare Precision Industry Co. Ltd.	16,101	0.02
12,450	Micro-Star International Co. Ltd.	69,685	0.07
1,177	Samsung Electro-Mechanics Co. Ltd.	98,979	0.11
6,100	Shengyi Technology Co. Ltd.	19,983	0.02
7,400	Shenzhen Inovance Technology Co. Ltd.	59,047	0.06
4,208	Silergy Corp.	51,791	0.06
5,500	Sunwoda Electronic Co. Ltd.	16,714	0.02
4,040	SUPCON Technology Co. Ltd.	27,333	0.03
15,757	Unimicron Technology Corp.	67,768	0.07
1,462	Voltronic Power Technology Corp.	82,945	0.09
1,400	WUS Printed Circuit Kunshan Co. Ltd.	7,561	0.01
9,405	Yageo Corp.	155,198	0.17
1,328	Zhen Ding Technology Holding Ltd.	4,861	0.00
		<b>2,228,128</b>	<b>2.40</b>
<b>Energy Equipment and Services</b>			
207,000	China Three Gorges Renewables Group Co. Ltd.	123,216	0.13
6,800	Flat Glass Group Co. Ltd. Class A Shares	18,238	0.02
1,800	Ginlong Technologies Co. Ltd.	14,973	0.01
4,700	JA Solar Technology Co. Ltd.	8,803	0.01

# XTRACKERS (IE) PLC

## Xtrackers MSCI Emerging Markets Climate Transition UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 98.38% (31 December 2023 - 97.29%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Energy Equipment and Services cont/d</b>			
40,624	Jinko Solar Co. Ltd.	39,343	0.04
12,200	LONGi Green Energy Technology Co. Ltd.	26,107	0.03
5,260	Sungrow Power Supply Co. Ltd.	52,897	0.06
700	Suzhou Maxwell Technologies Co. Ltd.	10,026	0.01
106,516	Xinyi Solar Holdings Ltd.	43,056	0.05
5,300	Zhejiang Chint Electrics Co. Ltd.	16,900	0.02
		<b>353,559</b>	<b>0.38</b>
<b>Food Products</b>			
6,291	Almarai Co. JSC	95,770	0.10
200	Anjoy Foods Group Co. Ltd.	2,220	0.00
2,176	Avenue Supermarts Ltd.	90,530	0.10
4,925	Bid Corp. Ltd.	112,377	0.12
5,884	BIM Birlesik Magazalar AS	87,943	0.09
7,069	BRF SA	29,018	0.03
2,831	Britannia Industries Ltd.	157,490	0.17
38,253	Cencosud SA	84,620	0.09
28,338	China Mengniu Dairy Co. Ltd.	64,060	0.07
92	CJ CheilJedang Corp.	15,967	0.02
352	Dino Polska SA	33,218	0.04
1,817	Gruma SAB de CV	28,479	0.03
28,047	Grupo Bimbo SAB de CV	74,512	0.08
301	GS Holdings Corp.	8,035	0.01
63,676	Indofood CBP Sukses Makmur Tbk. PT	45,002	0.05
4,100	Inner Mongolia Yili Industrial Group Co. Ltd.	16,855	0.02
22,204	JG Summit Holdings, Inc.	7,888	0.01
9,804	Nestle India Ltd.	248,502	0.27
2,503	Nestle Malaysia Bhd.	55,966	0.06
46,103	PPB Group Bhd.	127,849	0.14
7,562	Shoprite Holdings Ltd.	118,019	0.13
2,582	SM Investments Corp.	40,128	0.04
68,193	Sumber Alfaria Trijaya Tbk. PT	12,075	0.01
109,661	Uni-President Enterprises Corp.	270,603	0.29
86,582	Want Want China Holdings Ltd.	50,826	0.05
18,969	Woolworths Holdings Ltd.	62,677	0.07
		<b>1,940,629</b>	<b>2.09</b>
<b>Forest Products</b>			
55,504	Empresas CMPC SA	87,113	0.09
		<b>87,113</b>	<b>0.09</b>
<b>Gas Utilities</b>			
7,201	China Gas Holdings Ltd.	6,276	0.01
		<b>6,276</b>	<b>0.01</b>
<b>Health Care Equipment and Supplies</b>			
40,688	Hengan International Group Co. Ltd.	117,592	0.13
7,300	Jiangsu Yuyue Medical Equipment & Supply Co. Ltd.	36,284	0.04
71,813	Shandong Weigao Group Medical Polymer Co. Ltd.	42,526	0.04
1,600	Shenzhen Mindray Bio-Medical Electronics Co. Ltd.	55,574	0.06
2,500	Shenzhen New Industries Biomedical Engineering Co. Ltd.	24,126	0.03
		<b>276,102</b>	<b>0.30</b>
<b>Health Care Providers and Services</b>			
5,100	Aier Eye Hospital Group Co. Ltd.	9,205	0.01
126	Apollo Hospitals Enterprise Ltd.	10,738	0.01
109,862	Bangkok Dusit Medical Services PCL	78,945	0.08
4,274	Bumrungrad Hospital PCL	25,008	0.03
1,274	Dr. Sulaiman Al Habib Medical Services Group Co.	95,074	0.10

# XTRACKERS (IE) PLC

## Xtrackers MSCI Emerging Markets Climate Transition UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 98.38% (31 December 2023 - 97.29%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Health Care Providers and Services cont/d</b>			
20,753	Genscript Biotech Corp.	26,289	0.03
8,818	IHH Healthcare Bhd.	14,396	0.02
7,338	Max Healthcare Institute Ltd.	96,694	0.10
3,005	Nahdi Medical Co.	94,051	0.10
4,700	Pharmaron Beijing Co. Ltd. Class A Shares	16,453	0.02
8,130	Rede D'Or Sao Luiz SA	33,452	0.04
5,200	WuXi AppTec Co. Ltd. Class A Shares	38,985	0.04
3,298	WuXi AppTec Co. Ltd. Class H Shares	23,988	0.03
50,254	Wuxi Biologics Cayman, Inc.	113,603	0.12
		<b>676,881</b>	<b>0.73</b>
<b>Hotels, Restaurants and Leisure</b>			
2,562	H World Group Ltd.	84,623	0.09
279	HYBE Co. Ltd.	36,653	0.04
14,560	Indian Hotels Co. Ltd.	149,241	0.16
47,199	Minor International PCL	35,993	0.04
		<b>306,510</b>	<b>0.33</b>
<b>Household Durables</b>			
1,200	Nien Made Enterprise Co. Ltd.	13,415	0.01
		<b>13,415</b>	<b>0.01</b>
<b>Household Products</b>			
1,400	Anker Innovations Technology Co. Ltd.	18,620	0.02
600	Beijing Roborock Technology Co. Ltd.	17,922	0.02
1,570	Coway Co. Ltd.	71,347	0.08
1,200	Ecovacs Robotics Co. Ltd.	7,682	0.01
27,216	Haier Smart Home Co. Ltd. Class H Shares	96,350	0.11
15,466	Hindustan Unilever Ltd.	420,342	0.45
106,749	Kimberly-Clark de Mexico SAB de CV	150,938	0.16
665	LG Electronics, Inc.	37,719	0.04
34,325	Lite-On Technology Corp.	104,175	0.11
2,700	Midea Group Co. Ltd. Class A Shares	27,664	0.03
3,501	Midea Group Co. Ltd. Class H Shares	34,050	0.04
335,796	Unilever Indonesia Tbk. PT	39,327	0.04
4,100	Universal Scientific Industrial Shanghai Co. Ltd.	9,215	0.01
		<b>1,035,351</b>	<b>1.12</b>
<b>Industrial</b>			
1,894	Airtac International Group	48,759	0.05
25,400	China Jushi Co. Ltd.	39,407	0.04
50,365	China Railway Signal & Communication Corp. Ltd.	42,946	0.05
2,800	CNGR Advanced Material Co. Ltd.	13,776	0.02
13,539	Haci Omer Sabanci Holding AS	36,757	0.04
2,100	Kuang-Chi Technologies Co. Ltd.	13,673	0.01
1,234	Largan Precision Co. Ltd.	100,686	0.11
5,191	Pidilite Industries Ltd.	176,093	0.19
476	POSCO Future M Co. Ltd.	45,946	0.05
449	SKC Co. Ltd.	32,055	0.03
11,502	Sunny Optical Technology Group Co. Ltd.	101,946	0.11
43,123	YTL Corp. Bhd.	25,749	0.03
6,584	Zhuzhou CRRC Times Electric Co. Ltd. Class H Shares	27,801	0.03
		<b>705,594</b>	<b>0.76</b>
<b>Insurance</b>			
257	Bupa Arabia for Cooperative Insurance Co.	14,159	0.02
153,166	Cathay Financial Holding Co. Ltd.	319,091	0.34
107,712	China Life Insurance Co. Ltd. Class H Shares	203,556	0.22
2,500	China Pacific Insurance Group Co. Ltd. Class A Shares	11,605	0.01

# XTRACKERS (IE) PLC

## Xtrackers MSCI Emerging Markets Climate Transition UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 98.38% (31 December 2023 - 97.29%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Insurance cont/d</b>			
39,746	China Pacific Insurance Group Co. Ltd. Class H Shares	128,940	0.14
9,868	China Taiping Insurance Holdings Co. Ltd.	14,761	0.02
1,166	Co. for Cooperative Insurance	45,803	0.05
850	DB Insurance Co. Ltd.	59,355	0.06
7,577	Discovery Ltd.	78,207	0.08
51,089	Hapvida Participacoes e Investimentos SA	18,441	0.02
13,975	HDFC Life Insurance Co. Ltd.	100,723	0.11
4,183	ICICI Lombard General Insurance Co. Ltd.	87,348	0.09
5,915	ICICI Prudential Life Insurance Co. Ltd.	45,243	0.05
9,768	New China Life Insurance Co. Ltd. Class H Shares	29,676	0.03
15,335	People's Insurance Co. Group of China Ltd. Class H Shares	7,640	0.01
46,570	PICC Property & Casualty Co. Ltd.	73,501	0.08
5,000	Ping An Insurance Group Co. of China Ltd. Class A Shares	35,858	0.04
92,002	Ping An Insurance Group Co. of China Ltd. Class H Shares	545,407	0.59
9,681	Powszechny Zaklad Ubezpieczen SA	107,437	0.12
427	Samsung Fire & Marine Insurance Co. Ltd.	103,984	0.11
1,236	Samsung Life Insurance Co. Ltd.	79,593	0.09
663	SBI Life Insurance Co. Ltd.	10,767	0.01
210,923	Shin Kong Financial Holding Co. Ltd.	75,917	0.08
		<b>2,197,012</b>	<b>2.37</b>
<b>Leisure Equipment and Products</b>			
1,172	Bajaj Auto Ltd.	120,448	0.13
680	Hero MotoCorp Ltd.	33,046	0.04
3,975	TVS Motor Co. Ltd.	109,968	0.12
12,905	Yadea Group Holdings Ltd.	21,497	0.02
		<b>284,959</b>	<b>0.31</b>
<b>Machinery</b>			
9,654	CG Power & Industrial Solutions Ltd.	82,091	0.09
2,657	Cummins India Ltd.	101,608	0.11
14,335	Haitian International Holdings Ltd.	38,938	0.04
361	HD Hyundai Electric Co. Ltd.	93,674	0.10
319	LS Electric Co. Ltd.	34,844	0.04
7,300	NARI Technology Co. Ltd.	25,077	0.03
1,240	Thermax Ltd.	58,510	0.06
15,213	WEG SA	129,947	0.14
17,500	Zoomlion Heavy Industry Science & Technology Co. Ltd. Class A Shares	17,234	0.02
		<b>581,923</b>	<b>0.63</b>
<b>Metals and Mining</b>			
126,519	Amman Mineral Internacional PT	66,620	0.07
7,931	Anglogold Ashanti PLC	176,945	0.19
3,351	APL Apollo Tubes Ltd.	61,383	0.07
5,521	Astral Ltd.	106,549	0.11
2,139	Bharat Forge Ltd.	32,467	0.04
9,731	Catcher Technology Co. Ltd.	57,583	0.06
3,813	Cia de Minas Buenaventura SAA	43,926	0.05
69,628	CMOC Group Ltd. Class H Shares	47,058	0.05
14,575	Gold Fields Ltd.	190,858	0.21
627	Industrias Penoles SAB de CV	8,027	0.01
4,500	JCHX Mining Management Co. Ltd.	22,250	0.02
3,195	Jindal Stainless Ltd.	26,093	0.03
6,800	Jinduicheng Molybdenum Co. Ltd.	9,318	0.01
5,558	KGHM Polska Miedz SA	154,740	0.17
6	Korea Zinc Co. Ltd.	4,100	0.00
208,167	MMG Ltd.	68,604	0.07
80,228	Press Metal Aluminium Holdings Bhd.	87,916	0.09
1,087	Tube Investments of India Ltd.	45,406	0.05
		<b>1,209,843</b>	<b>1.30</b>

## XTRACKERS (IE) PLC

### Xtrackers MSCI Emerging Markets Climate Transition UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 98.38% (31 December 2023 - 97.29%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Oil and Gas</b>			
56,360	ADNOC Drilling Co. PJSC	81,784	0.09
6,000	CNOOC Energy Technology & Services Ltd.	3,490	0.00
44,983	Cosan SA	59,416	0.07
47,605	Petroleo Brasileiro SA	303,684	0.33
15,027	PRIO SA	97,661	0.11
81,905	Reliance Industries Ltd.	1,162,797	1.25
43,945	Saudi Arabian Oil Co.	328,061	0.35
880	SK Innovation Co. Ltd.	66,950	0.07
1,700	Yantai Jereh Oilfield Services Group Co. Ltd.	8,565	0.01
		<b>2,112,408</b>	<b>2.28</b>
<b>Personal Products</b>			
522	Amorepacific Corp.	37,160	0.04
5,164	Colgate-Palmolive India Ltd.	161,690	0.17
24,796	Dabur India Ltd.	146,841	0.16
2,867	Giant Biogene Holding Co. Ltd.	18,417	0.02
6,563	Godrej Consumer Products Ltd.	82,948	0.09
184	LG H&H Co. Ltd.	38,121	0.04
		<b>485,177</b>	<b>0.52</b>
<b>Pharmaceuticals</b>			
10,457	Aspen Pharmacare Holdings Ltd.	91,353	0.10
4,201	Aurobindo Pharma Ltd.	65,483	0.07
5,900	Beijing Tong Ren Tang Co. Ltd.	32,620	0.04
1,519	Celltrion, Inc.	193,467	0.21
33,005	China Feihe Ltd.	23,156	0.02
61,676	China Resources Pharmaceutical Group Ltd.	45,257	0.05
5,400	Chongqing Zhifei Biological Products Co. Ltd.	19,345	0.02
12,515	Cipla Ltd.	223,509	0.24
3,600	CSPC Innovation Pharmaceutical Co. Ltd.	13,039	0.01
149,279	CSPC Pharmaceutical Group Ltd.	91,859	0.10
1,470	Divi's Laboratories Ltd.	104,717	0.11
14,707	Dr. Reddy's Laboratories Ltd.	238,521	0.26
8,200	Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd. Class A Shares	31,743	0.03
146	Hanmi Pharm Co. Ltd.	27,819	0.03
31,505	Hansoh Pharmaceutical Group Co. Ltd.	70,084	0.08
10,600	Huadong Medicine Co. Ltd.	49,957	0.05
19,808	Hypera SA	58,002	0.06
11,700	Jiangsu Hengrui Pharmaceuticals Co. Ltd.	73,150	0.08
623,608	Kalbe Farma Tbk. PT	52,694	0.06
4,449	Lupin Ltd.	122,416	0.13
1,323	Mankind Pharma Ltd.	44,511	0.05
3,355	PharmaEssentia Corp.	62,936	0.07
4,160	Richter Gedeon Nyrt	108,905	0.12
15,300	Shanghai Fosun Pharmaceutical Group Co. Ltd. Class A Shares	51,788	0.06
1,300	Shenzhen Salubris Pharmaceuticals Co. Ltd.	5,477	0.01
700	Shijiazhuang Yiling Pharmaceutical Co. Ltd.	1,527	0.00
252,345	Sino Biopharmaceutical Ltd.	103,953	0.11
21,691	Sinopharm Group Co. Ltd.	59,478	0.06
14,828	Sun Pharmaceutical Industries Ltd.	326,709	0.35
4,519	Torrent Pharmaceuticals Ltd.	177,355	0.19
1,006	Yuhan Corp.	81,661	0.09
10,400	Yunnan Baiyao Group Co. Ltd.	84,925	0.09
1,500	Zhangzhou Pientzhuang Pharmaceutical Co. Ltd.	43,826	0.05
1,600	Zhejiang Huahai Pharmaceutical Co. Ltd.	3,895	0.00
3,200	Zhejiang NHU Co. Ltd.	9,576	0.01
4,016	Zydus Lifesciences Ltd.	45,581	0.05
		<b>2,840,294</b>	<b>3.06</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI Emerging Markets Climate Transition UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 98.38% (31 December 2023 - 97.29%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Real Estate</b>			
89,370	Aldar Properties PJSC	186,864	0.20
1,790	Ayala Corp.	18,536	0.02
78,778	Ayala Land, Inc.	35,681	0.04
57,292	Barwa Real Estate Co.	44,531	0.05
4,848	C&D International Investment Group Ltd.	8,151	0.01
81,552	Central Pattana PCL	136,339	0.15
28,700	China Merchants Shekou Industrial Zone Holdings Co. Ltd.	40,031	0.04
82,676	China Overseas Land & Investment Ltd.	131,976	0.14
57,199	China Resources Land Ltd.	166,046	0.18
17,201	China Resources Mixc Lifestyle Services Ltd.	63,995	0.07
31,600	China Vanke Co. Ltd. Class A Shares	31,249	0.03
26,737	China Vanke Co. Ltd. Class H Shares	18,208	0.02
16,000	Country Garden Holdings Co. Ltd.	999	0.00
22,724	DLF Ltd.	218,949	0.24
87,239	Emaar Properties PJSC	305,202	0.33
2,382	Godrej Properties Ltd.	77,528	0.08
8,835	KE Holdings, Inc.	162,741	0.18
38,352	Longfor Group Holdings Ltd.	49,372	0.05
5,209	Mabanee Co. KPSC	12,875	0.01
7,335	Macrotech Developers Ltd.	119,037	0.13
30,173	NEPI Rockcastle NV	220,645	0.24
2,521	Oberoi Realty Ltd.	68,065	0.07
5,376	Phoenix Mills Ltd.	102,605	0.11
2,721	Prestige Estates Projects Ltd.	53,839	0.06
20,637	Ruentex Development Co. Ltd.	27,004	0.03
1,300	Shanghai Zhangjiang High-Tech Park Development Co. Ltd.	4,746	0.00
161,574	SM Prime Holdings, Inc.	70,249	0.08
36,622	Sunway Bhd.	39,230	0.04
		<b>2,414,693</b>	<b>2.60</b>
<b>Real Estate Investment Trust</b>			
165,019	Fibra Uno Administracion SA de CV	164,442	0.18
42,233	Prologis Property Mexico SA de CV	117,623	0.12
		<b>282,065</b>	<b>0.30</b>
<b>Retail</b>			
102,681	Alibaba Health Information Technology Ltd.	43,886	0.05
18,934	ANTA Sports Products Ltd.	189,756	0.20
99,404	Bosideng International Holdings Ltd.	49,651	0.05
60,900	Central Retail Corp. PCL	60,730	0.07
4,100	China Tourism Group Duty Free Corp. Ltd.	37,423	0.04
62,387	Chow Tai Fook Jewellery Group Ltd.	54,051	0.06
5,636	Clicks Group Ltd.	111,436	0.12
117,504	CP ALL PCL	192,135	0.21
50,551	CP Aextra PCL	40,402	0.04
30,028	Falabella SA	106,129	0.11
2,879	Haidilao International Holding Ltd.	5,893	0.01
35,171	Home Product Center PCL	9,697	0.01
8,603	Hotai Motor Co. Ltd.	162,432	0.18
33,347	Jarir Marketing Co.	112,358	0.12
22,599	JD Health International, Inc.	81,750	0.09
2,947	Jumbo SA	77,999	0.08
34,312	Li Ning Co. Ltd.	72,706	0.08
8,584	MINISO Group Holding Ltd.	51,993	0.06
14,873	Natura & Co. Holding SA	30,719	0.03
70,661	Pepkor Holdings Ltd.	108,407	0.12
20,642	President Chain Store Corp.	165,592	0.18
24,673	Raia Drogasil SA	87,863	0.09
5,800	Shanghai Pharmaceuticals Holding Co. Ltd. Class A Shares	16,591	0.02
30,558	Shanghai Pharmaceuticals Holding Co. Ltd. Class H Shares	49,645	0.05

## XTRACKERS (IE) PLC

### Xtrackers MSCI Emerging Markets Climate Transition UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 98.38% (31 December 2023 - 97.29%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Retail cont/d</b>			
6,717	Titan Co. Ltd.	255,232	0.28
3,060	Trent Ltd.	254,602	0.27
91,730	Wal-Mart de Mexico SAB de CV	242,155	0.26
4,364	Yum China Holdings, Inc.	210,214	0.23
		<b>2,881,447</b>	<b>3.11</b>
<b>Semiconductors</b>			
1,233	Advanced Micro-Fabrication Equipment, Inc. China	31,769	0.03
978	Alchip Technologies Ltd.	97,846	0.11
48,008	ASE Technology Holding Co. Ltd.	237,225	0.26
800	eMemory Technology, Inc.	81,868	0.09
1,619	Global Unichip Corp.	67,161	0.07
2,880	Globalwafers Co. Ltd.	33,514	0.04
8,196	Hua Hong Semiconductor Ltd.	22,843	0.02
109,017	Inari Amertron Bhd.	74,604	0.08
19,891	MediaTek, Inc.	858,508	0.93
600	Montage Technology Co. Ltd.	5,549	0.01
5,168	Nanya Technology Corp.	4,611	0.00
300	NAURA Technology Group Co. Ltd.	15,978	0.02
6,143	Novatek Microelectronics Corp.	94,062	0.10
9,073	Realtek Semiconductor Corp.	157,192	0.17
57,591	Samsung Electronics Co. Ltd.	2,081,202	2.24
1,600	SG Micro Corp.	17,823	0.02
7,114	SK Hynix, Inc.	840,352	0.91
301,603	Taiwan Semiconductor Manufacturing Co. Ltd.	9,889,528	10.66
187,079	United Microelectronics Corp.	245,657	0.26
17,561	Vanguard International Semiconductor Corp.	53,512	0.06
3,300	Will Semiconductor Co. Ltd. Shanghai	46,932	0.05
		<b>14,957,736</b>	<b>16.13</b>
<b>Software</b>			
430	Beijing Kingsoft Office Software, Inc.	16,774	0.02
300	Cambricon Technologies Corp. Ltd.	26,888	0.03
678	CD Projekt SA	31,425	0.03
12,260	HCL Technologies Ltd.	274,574	0.30
2,222	International Games System Co. Ltd.	66,014	0.07
50,640	Kingdee International Software Group Co. Ltd.	55,608	0.06
12,575	Kingsoft Corp. Ltd.	54,474	0.06
384	Krafton, Inc.	81,513	0.09
23,593	NetEase, Inc.	420,352	0.45
587	Netmarble Corp.	20,615	0.02
362	Oracle Financial Services Software Ltd.	54,078	0.06
4,571	PB Fintech Ltd.	112,593	0.12
6,890	Tech Mahindra Ltd.	137,311	0.15
4,083	TOTVS SA	17,679	0.02
		<b>1,369,898</b>	<b>1.48</b>
<b>Textiles and Apparel</b>			
4,657	Eclat Textile Co. Ltd.	72,303	0.08
21	LPP SA	79,057	0.09
73	Page Industries Ltd.	40,514	0.04
111,062	Sasa Polyester Sanayi AS	12,783	0.01
12,536	Shenzhou International Group Holdings Ltd.	100,056	0.11
		<b>304,713</b>	<b>0.33</b>
<b>Transportation</b>			
5,400	China Merchants Energy Shipping Co. Ltd.	4,715	0.00
6,323	Container Corp. of India Ltd.	58,198	0.06
5,200	COSCO SHIPPING Energy Transportation Co. Ltd. Class A Shares	8,216	0.01
35,234	COSCO SHIPPING Energy Transportation Co. Ltd. Class H Shares	28,213	0.03

# XTRACKERS (IE) PLC

## Xtrackers MSCI Emerging Markets Climate Transition UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 98.38% (31 December 2023 - 97.29%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Transportation cont/d</b>			
26,545	COSCO SHIPPING Holdings Co. Ltd. Class H Shares	43,741	0.05
14,431	Evergreen Marine Corp. Taiwan Ltd.	99,040	0.11
4,499	HMM Co. Ltd.	53,970	0.06
15,419	JD Logistics, Inc.	25,407	0.03
1,957	Orient Overseas International Ltd.	28,997	0.03
34,627	Rumo SA	99,994	0.11
439	SAL Saudi Logistics Services	29,513	0.03
11,100	SF Holding Co. Ltd.	60,932	0.07
237,523	Taiwan High Speed Rail Corp.	201,410	0.22
2,063	Wan Hai Lines Ltd.	5,103	0.00
12,172	Yang Ming Marine Transport Corp.	28,105	0.03
4,795	ZTO Express Cayman, Inc.	93,395	0.10
		<b>868,949</b>	<b>0.94</b>
<b>Water</b>			
264,972	Beijing Enterprises Water Group Ltd.	85,619	0.09
5,152	Cia de Saneamento Basico do Estado de Sao Paulo SABESP	73,804	0.08
		<b>159,423</b>	<b>0.17</b>
<b>Total Equities</b>		<b>91,251,000</b>	<b>98.38</b>
<b>Preferred Stocks - 1.56% (31 December 2023 - 2.63%)</b>			
<b>Banks</b>			
71,994	Banco Bradesco SA	134,715	0.14
11,629	Bancolombia SA	92,862	0.10
63,127	Itau Unibanco Holding SA	314,008	0.34
		<b>541,585</b>	<b>0.58</b>
<b>Chemicals</b>			
236	LG Chem Ltd.	25,457	0.03
2,110	Sociedad Quimica y Minera de Chile SA	77,651	0.08
		<b>103,108</b>	<b>0.11</b>
<b>Containers and Packaging</b>			
2	Klabin SA	1	0.00
		<b>1</b>	<b>0.00</b>
<b>Diversified Financials</b>			
15,772	Itausa SA	22,543	0.03
		<b>22,543</b>	<b>0.03</b>
<b>Electric Utilities</b>			
44,969	Cia Energetica de Minas Gerais	80,871	0.09
76,839	Cia Paranaense de Energia - Copel	113,806	0.12
		<b>194,677</b>	<b>0.21</b>
<b>Metals and Mining</b>			
10,718	Gerdau SA	31,471	0.03
		<b>31,471</b>	<b>0.03</b>
<b>Oil and Gas</b>			
27,549	Petroleo Brasileiro SA	161,383	0.18
		<b>161,383</b>	<b>0.18</b>

## XTRACKERS (IE) PLC

### Xtrackers MSCI Emerging Markets Climate Transition UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Preferred Stocks - 1.56% (31 December 2023 - 2.63%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Semiconductors</b>			
13,027	Samsung Electronics Co. Ltd.	391,124	0.42
		<b>391,124</b>	<b>0.42</b>
<b>Total Preferred Stocks</b>		<b>1,445,892</b>	<b>1.56</b>

Rights - 0.00% (31 December 2023 - 0.00%)

**Total Transferable Securities** **92,696,892** **99.94**

**Total Financial Assets at Fair Value through Profit or Loss** 92,696,892 99.94

**Other Net Assets - 0.06% (31 December 2023 - 0.08%)** 52,684 0.06

**Net Assets Attributable to Redeeming Participating Shareholders** **92,749,576** **100.00**

**Analysis of Total Assets (Unaudited)**

	<b>% of Total Assets 31/12/2024</b>
Transferable securities admitted to an official stock exchange listing	99.69
Other Current Assets	0.31
<b>Total Assets</b>	<b>100.00</b>

# XTRACKERS (IE) PLC

## Xtrackers USA Biodiversity Focus SRI UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 100.04% (31 December 2023 - 100.01%)

Number of Shares	Security	Value USD	% of Fund
<b>Airlines</b>			
76	Delta Air Lines, Inc.	4,598	0.05
69	Southwest Airlines Co.	2,320	0.02
39	United Airlines Holdings, Inc.	3,787	0.04
		<b>10,705</b>	<b>0.11</b>
<b>Auto Components</b>			
111	Aptiv PLC	6,713	0.07
		<b>6,713</b>	<b>0.07</b>
<b>Automobiles</b>			
1,841	Ford Motor Co.	18,226	0.19
		<b>18,226</b>	<b>0.19</b>
<b>Banks</b>			
3,131	Bank of America Corp.	137,607	1.41
307	Fifth Third Bancorp	12,980	0.13
142	Goldman Sachs Group, Inc.	81,312	0.83
1,277	JPMorgan Chase & Co.	306,110	3.14
76	M&T Bank Corp.	14,289	0.15
560	Morgan Stanley	70,403	0.72
180	PNC Financial Services Group, Inc.	34,713	0.36
415	Regions Financial Corp.	9,761	0.10
602	Truist Financial Corp.	26,115	0.27
707	U.S. Bancorp	33,816	0.35
1,517	Wells Fargo & Co.	106,554	1.09
		<b>833,660</b>	<b>8.55</b>
<b>Biotechnology</b>			
45	Alnylam Pharmaceuticals, Inc.	10,589	0.11
186	Amgen, Inc.	48,479	0.50
66	BioMarin Pharmaceutical, Inc.	4,338	0.04
431	Gilead Sciences, Inc.	39,811	0.41
55	Illumina, Inc.	7,350	0.07
132	Moderna, Inc.	5,489	0.06
38	Regeneron Pharmaceuticals, Inc.	27,069	0.28
136	Royalty Pharma PLC	3,469	0.03
		<b>146,594</b>	<b>1.50</b>
<b>Building Products</b>			
53	Builders FirstSource, Inc.	7,575	0.08
382	Carrier Global Corp.	26,075	0.27
309	CRH PLC	28,589	0.29
15	Lennox International, Inc.	9,140	0.09
103	Trane Technologies PLC	38,043	0.39
		<b>109,422</b>	<b>1.12</b>
<b>Chemicals</b>			
79	CF Industries Holdings, Inc.	6,740	0.07
		<b>6,740</b>	<b>0.07</b>
<b>Commercial Services and Supplies</b>			
186	Automatic Data Processing, Inc.	54,448	0.56
157	Cintas Corp.	28,684	0.29
56	Equifax, Inc.	14,271	0.15
116	Global Payments, Inc.	12,999	0.13
17	MarketAxess Holdings, Inc.	3,843	0.04
71	Moody's Corp.	33,609	0.35

## XTRACKERS (IE) PLC

### Xtrackers USA Biodiversity Focus SRI UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 100.04% (31 December 2023 - 100.01%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Commercial Services and Supplies cont/d</b>			
141	S&P Global, Inc.	70,222	0.72
89	TransUnion	8,251	0.08
65	Verisk Analytics, Inc.	17,903	0.18
167	Waste Management, Inc.	33,699	0.35
		<b>277,929</b>	<b>2.85</b>
<b>Computers and Peripherals</b>			
307	Accenture PLC	108,000	1.11
3,258	Apple, Inc.	815,868	8.37
16	Booking Holdings, Inc.	79,495	0.82
39	CDW Corp.	6,788	0.07
25	Check Point Software Technologies Ltd.	4,667	0.05
68	CrowdStrike Holdings, Inc.	23,267	0.24
226	eBay, Inc.	14,001	0.14
59	Expedia Group, Inc.	10,993	0.11
185	Fortinet, Inc.	17,479	0.18
41	GoDaddy, Inc.	8,092	0.08
270	International Business Machines Corp.	59,354	0.61
22	MercadoLibre, Inc.	37,410	0.38
60	NetApp, Inc.	6,965	0.07
202	Netflix, Inc.	180,047	1.85
47	Okta, Inc.	3,704	0.04
192	Palo Alto Networks, Inc.	34,936	0.36
348	Snap, Inc.	3,748	0.04
88	TE Connectivity PLC	12,581	0.13
992	Uber Technologies, Inc.	59,837	0.62
18	Zillow Group, Inc. Class A Shares	1,275	0.01
79	Zillow Group, Inc. Class C Shares	5,850	0.06
29	Zscaler, Inc.	5,232	0.05
		<b>1,499,589</b>	<b>15.39</b>
<b>Construction and Engineering</b>			
97	PulteGroup, Inc.	10,563	0.11
		<b>10,563</b>	<b>0.11</b>
<b>Containers and Packaging</b>			
54	Crown Holdings, Inc.	4,465	0.05
		<b>4,465</b>	<b>0.05</b>
<b>Distribution and Wholesale</b>			
427	Copart, Inc.	24,506	0.25
261	Fastenal Co.	18,769	0.19
122	LKQ Corp.	4,483	0.05
18	Pool Corp.	6,137	0.06
21	WW Grainger, Inc.	22,135	0.23
		<b>76,030</b>	<b>0.78</b>
<b>Diversified Financials</b>			
252	American Express Co.	74,791	0.77
45	Ameriprise Financial, Inc.	23,959	0.25
120	Carlyle Group, Inc.	6,059	0.06
34	LPL Financial Holdings, Inc.	11,101	0.11
373	Mastercard, Inc.	196,411	2.01
189	Nasdaq, Inc.	14,612	0.15
180	Synchrony Financial	11,700	0.12
101	T. Rowe Price Group, Inc.	11,422	0.12
53	Tradeweb Markets, Inc.	6,939	0.07
788	Visa, Inc.	249,039	2.56
		<b>606,033</b>	<b>6.22</b>

# XTRACKERS (IE) PLC

## Xtrackers USA Biodiversity Focus SRI UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 100.04% (31 December 2023 - 100.01%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Diversified Telecommunications</b>			
491	Arista Networks, Inc.	54,270	0.55
1,815	Cisco Systems, Inc.	107,448	1.10
150	Juniper Networks, Inc.	5,618	0.06
76	Motorola Solutions, Inc.	35,129	0.36
225	T-Mobile U.S., Inc.	49,664	0.51
1,918	Verizon Communications, Inc.	76,701	0.79
		<b>328,830</b>	<b>3.37</b>
<b>Electric Utilities</b>			
456	Exelon Corp.	17,164	0.18
		<b>17,164</b>	<b>0.18</b>
<b>Electrical Equipment</b>			
23	Zebra Technologies Corp.	8,883	0.09
		<b>8,883</b>	<b>0.09</b>
<b>Electronics</b>			
351	Amphenol Corp.	24,377	0.25
24	Hubbell, Inc.	10,053	0.10
79	Keysight Technologies, Inc.	12,690	0.13
10	Mettler-Toledo International, Inc.	12,237	0.13
		<b>59,357</b>	<b>0.61</b>
<b>Energy Equipment and Services</b>			
587	Enphase Energy, Inc.	40,315	0.41
465	First Solar, Inc.	81,952	0.84
		<b>122,267</b>	<b>1.25</b>
<b>Food Products</b>			
516	Conagra Brands, Inc.	14,319	0.15
159	Hershey Co.	26,927	0.28
272	McCormick & Co., Inc.	20,737	0.21
530	Sysco Corp.	40,524	0.41
		<b>102,507</b>	<b>1.05</b>
<b>Forest Products</b>			
158	International Paper Co.	8,504	0.09
		<b>8,504</b>	<b>0.09</b>
<b>Health Care Equipment and Supplies</b>			
236	Avantor, Inc.	4,973	0.05
510	Boston Scientific Corp.	45,553	0.47
69	Cooper Cos., Inc.	6,343	0.07
235	Danaher Corp.	53,944	0.55
204	Edwards Lifesciences Corp.	15,102	0.16
64	Exact Sciences Corp.	3,596	0.04
80	Hologic, Inc.	5,767	0.06
28	IDEXX Laboratories, Inc.	11,576	0.12
24	Insulet Corp.	6,266	0.06
444	Medtronic PLC	35,467	0.36
51	ResMed, Inc.	11,663	0.12
34	STERIS PLC	6,989	0.07
125	Stryker Corp.	45,006	0.46
16	Teleflex, Inc.	2,848	0.03
132	Thermo Fisher Scientific, Inc.	68,670	0.70
21	Waters Corp.	7,791	0.08
25	West Pharmaceutical Services, Inc.	8,189	0.08
69	Zimmer Biomet Holdings, Inc.	7,289	0.08
		<b>347,032</b>	<b>3.56</b>

# XTRACKERS (IE) PLC

## Xtrackers USA Biodiversity Focus SRI UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 100.04% (31 December 2023 - 100.01%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Health Care Providers and Services</b>			
175	Centene Corp.	10,601	0.11
16	DaVita, Inc.	2,393	0.02
80	Elevance Health, Inc.	29,512	0.30
64	HCA Healthcare, Inc.	19,210	0.20
42	Humana, Inc.	10,656	0.11
20	Molina Healthcare, Inc.	5,821	0.06
319	UnitedHealth Group, Inc.	161,369	1.66
		<b>239,562</b>	<b>2.46</b>
<b>Hotels, Restaurants and Leisure</b>			
115	Hilton Worldwide Holdings, Inc.	28,423	0.29
116	Marriott International, Inc.	32,357	0.33
		<b>60,780</b>	<b>0.62</b>
<b>Household Durables</b>			
70	Stanley Black & Decker, Inc.	5,620	0.06
		<b>5,620</b>	<b>0.06</b>
<b>Industrial</b>			
55	A.O. Smith Corp.	3,751	0.04
59	Parker-Hannifin Corp.	37,526	0.38
		<b>41,277</b>	<b>0.42</b>
<b>Insurance</b>			
230	Aflac, Inc.	23,791	0.24
98	Aon PLC	35,198	0.36
170	Arch Capital Group Ltd.	15,700	0.16
171	Chubb Ltd.	47,247	0.48
134	Equitable Holdings, Inc.	6,321	0.07
131	Hartford Financial Services Group, Inc.	14,331	0.15
223	Marsh & McLennan Cos., Inc.	47,367	0.49
162	Prudential Financial, Inc.	19,202	0.20
103	Travelers Cos., Inc.	24,812	0.25
		<b>233,969</b>	<b>2.40</b>
<b>Leisure Equipment and Products</b>			
504	Carnival Corp.	12,560	0.13
118	Royal Caribbean Cruises Ltd.	27,221	0.28
		<b>39,781</b>	<b>0.41</b>
<b>Machinery</b>			
412	CNH Industrial NV	4,668	0.05
125	Deere & Co.	52,963	0.55
62	Dover Corp.	11,631	0.12
182	Otis Worldwide Corp.	16,855	0.17
78	Westinghouse Air Brake Technologies Corp.	14,788	0.15
		<b>100,905</b>	<b>1.04</b>
<b>Media</b>			
44	Charter Communications, Inc.	15,082	0.15
17	FactSet Research Systems, Inc.	8,165	0.08
106	Fox Corp. Class A Shares	5,149	0.05
67	Fox Corp. Class B Shares	3,065	0.03
177	Interpublic Group of Cos., Inc.	4,959	0.05
179	News Corp. Class A Shares	4,930	0.05
53	News Corp. Class B Shares	1,613	0.02
92	Omnicom Group, Inc.	7,916	0.08
212	Trade Desk, Inc.	24,916	0.26
855	Walt Disney Co.	95,204	0.98

## XTRACKERS (IE) PLC

### Xtrackers USA Biodiversity Focus SRI UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 100.04% (31 December 2023 - 100.01%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Media cont/d</b>			
1,062	Warner Bros Discovery, Inc.	11,225	0.12
		<b>182,224</b>	<b>1.87</b>
<b>Metals and Mining</b>			
519	Newmont Corp.	19,317	0.20
108	Nucor Corp.	12,605	0.13
		<b>31,922</b>	<b>0.33</b>
<b>Pharmaceuticals</b>			
612	AbbVie, Inc.	108,752	1.12
100	Becton Dickinson & Co.	22,687	0.23
84	Cardinal Health, Inc.	9,935	0.10
191	Cencora, Inc.	42,914	0.44
1,359	CVS Health Corp.	61,005	0.63
135	Dexcom, Inc.	10,499	0.11
296	Eli Lilly & Co.	228,512	2.35
43	Henry Schein, Inc.	2,976	0.03
876	Merck & Co., Inc.	87,144	0.89
157	Zoetis, Inc.	25,580	0.26
		<b>600,004</b>	<b>6.16</b>
<b>Real Estate</b>			
140	CBRE Group, Inc.	18,381	0.19
		<b>18,381</b>	<b>0.19</b>
<b>Real Estate Investment Trust</b>			
72	Alexandria Real Estate Equities, Inc.	7,024	0.07
65	AvalonBay Communities, Inc.	14,298	0.15
66	BXP, Inc.	4,908	0.05
48	Camden Property Trust	5,570	0.06
198	Crown Castle, Inc.	17,971	0.18
138	Digital Realty Trust, Inc.	24,472	0.25
43	Equinix, Inc.	40,544	0.42
87	Equity LifeStyle Properties, Inc.	5,794	0.06
157	Equity Residential	11,266	0.12
29	Essex Property Trust, Inc.	8,278	0.08
35	Federal Realty Investment Trust	3,918	0.04
321	Healthpeak Properties, Inc.	6,507	0.07
53	Mid-America Apartment Communities, Inc.	8,192	0.08
422	Prologis, Inc.	44,605	0.46
78	Regency Centers Corp.	5,767	0.06
49	SBA Communications Corp.	9,986	0.10
140	Simon Property Group, Inc.	24,109	0.25
55	Sun Communities, Inc.	6,763	0.07
138	UDR, Inc.	5,991	0.06
267	Welltower, Inc.	33,650	0.34
		<b>289,613</b>	<b>2.97</b>
<b>Retail</b>			
8	AutoZone, Inc.	25,616	0.26
30	Burlington Stores, Inc.	8,552	0.09
73	CarMax, Inc.	5,968	0.06
643	Chipotle Mexican Grill, Inc.	38,773	0.40
103	Dollar General Corp.	7,809	0.08
91	Ferguson Enterprises, Inc.	15,795	0.16
66	Genuine Parts Co.	7,706	0.08
468	Home Depot, Inc.	182,047	1.87
267	Lowe's Cos., Inc.	65,896	0.68
55	Lululemon Athletica, Inc.	21,033	0.21

## XTRACKERS (IE) PLC

### Xtrackers USA Biodiversity Focus SRI UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 100.04% (31 December 2023 - 100.01%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Retail cont/d</b>			
338	McDonald's Corp.	97,983	1.00
27	O'Reilly Automotive, Inc.	32,017	0.33
216	Target Corp.	29,199	0.30
531	TJX Cos., Inc.	64,150	0.66
252	Tractor Supply Co.	13,371	0.14
22	Ulta Beauty, Inc.	9,568	0.10
131	Yum! Brands, Inc.	17,575	0.18
		<b>643,058</b>	<b>6.60</b>
<b>Semiconductors</b>			
473	Advanced Micro Devices, Inc.	57,134	0.59
145	Analog Devices, Inc.	30,807	0.32
241	Applied Materials, Inc.	39,194	0.40
19	GLOBALFOUNDRIES, Inc.	815	0.01
1,243	Intel Corp.	24,922	0.26
39	KLA Corp.	24,575	0.25
376	Lam Research Corp.	27,158	0.28
253	Marvell Technology, Inc.	27,944	0.29
156	Microchip Technology, Inc.	8,946	0.09
324	Micron Technology, Inc.	27,268	0.28
14	Monolithic Power Systems, Inc.	8,284	0.08
5,882	NVIDIA Corp.	789,894	8.10
74	NXP Semiconductors NV	15,381	0.16
125	ON Semiconductor Corp.	7,881	0.08
325	QUALCOMM, Inc.	49,926	0.51
267	Texas Instruments, Inc.	50,065	0.51
		<b>1,190,194</b>	<b>12.21</b>
<b>Software</b>			
129	Adobe, Inc.	57,364	0.59
44	Akamai Technologies, Inc.	4,209	0.04
46	Atlassian Corp.	11,195	0.12
63	Autodesk, Inc.	18,621	0.19
53	Broadridge Financial Solutions, Inc.	11,983	0.12
80	Cadence Design Systems, Inc.	24,037	0.25
89	Cloudflare, Inc.	9,583	0.10
91	Datadog, Inc.	13,003	0.13
45	Dayforce, Inc.	3,269	0.03
113	Electronic Arts, Inc.	16,532	0.17
245	Fidelity National Information Services, Inc.	19,789	0.20
259	Fiserv, Inc.	53,204	0.55
15	HubSpot, Inc.	10,452	0.11
82	Intuit, Inc.	51,537	0.53
33	Jack Henry & Associates, Inc.	5,785	0.06
1,797	Microsoft Corp.	757,435	7.77
22	MongoDB, Inc.	5,122	0.05
36	MSCI, Inc.	21,600	0.22
475	Oracle Corp.	79,154	0.81
16	Paycom Software, Inc.	3,280	0.03
35	PTC, Inc.	6,435	0.07
279	Salesforce, Inc.	93,278	0.96
60	ServiceNow, Inc.	63,607	0.65
45	Synopsys, Inc.	21,841	0.22
77	Take-Two Interactive Software, Inc.	14,174	0.15
45	Twilio, Inc.	4,864	0.05
13	Tyler Technologies, Inc.	7,496	0.08
62	Workday, Inc.	15,998	0.17
76	Zoom Communications, Inc.	6,202	0.06
		<b>1,411,049</b>	<b>14.48</b>

## XTRACKERS (IE) PLC

### Xtrackers USA Biodiversity Focus SRI UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 100.04% (31 December 2023 - 100.01%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Transportation</b>			
38	JB Hunt Transport Services, Inc.	6,485	0.07
334	United Parcel Service, Inc.	42,117	0.43
		<b>48,602</b>	<b>0.50</b>
<b>Water</b>			
89	American Water Works Co., Inc.	11,080	0.11
		<b>11,080</b>	<b>0.11</b>
<b>Total Equities</b>		<b>9,749,234</b>	<b>100.04</b>
<b>Total Transferable Securities</b>		<b>9,749,234</b>	<b>100.04</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>		9,749,234	100.04
<b>Other Net Liabilities - (0.04)% (31 December 2023 - (0.01)%)</b>		(3,575)	(0.04)
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>		<b>9,745,659</b>	<b>100.00</b>
<b>Analysis of Total Assets (Unaudited)</b>			<b>% of Total Assets</b>
			<b>31/12/2024</b>
Transferable securities admitted to an official stock exchange listing			99.96
Other Current Assets			0.04
Total Assets			100.00

# XTRACKERS (IE) PLC

## Xtrackers World Biodiversity Focus SRI UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 99.93% (31 December 2023 - 99.92%)

Number of Shares	Security	Value USD	% of Fund
<b>Airlines</b>			
61	ANA Holdings, Inc.	1,112	0.01
84	Delta Air Lines, Inc.	5,082	0.03
1,290	International Consolidated Airlines Group SA	4,878	0.03
188	Ryanair Holdings PLC	3,711	0.03
718	Singapore Airlines Ltd.	3,390	0.02
82	Southwest Airlines Co.	2,757	0.02
43	United Airlines Holdings, Inc.	4,175	0.03
		<b>25,105</b>	<b>0.17</b>
<b>Auto Components</b>			
354	Aisin Corp.	4,004	0.03
122	Aptiv PLC	7,378	0.05
57	Continental AG	3,826	0.03
1,119	Denso Corp.	15,767	0.10
129	Koito Manufacturing Co. Ltd.	1,648	0.01
143	Magna International, Inc.	5,974	0.04
77	Stanley Electric Co. Ltd.	1,276	0.01
101	Toyota Industries Corp.	8,268	0.05
		<b>48,141</b>	<b>0.32</b>
<b>Automobiles</b>			
155	Bayerische Motoren Werke AG	12,677	0.08
60	Ferrari NV	25,622	0.17
2,027	Ford Motor Co.	20,067	0.13
571	General Motors Co.	30,417	0.20
1,240	Nissan Motor Co. Ltd.	3,787	0.03
1,020	Suzuki Motor Corp.	11,618	0.08
761	Volvo AB Class B Shares	18,499	0.12
		<b>122,687</b>	<b>0.81</b>
<b>Banks</b>			
759	AIB Group PLC	4,189	0.03
1,227	ANZ Group Holdings Ltd.	21,682	0.14
549	Banco BPM SpA	4,441	0.03
6,384	Banco Santander SA	29,513	0.20
2,846	Bank of America Corp.	125,082	0.83
301	Bank of Montreal	29,206	0.19
300	Bank of New York Mellon Corp.	23,049	0.15
513	Bank of Nova Scotia	27,533	0.18
5,951	Barclays PLC	19,985	0.13
34	BAWAG Group AG	2,857	0.02
243	Bendigo & Adelaide Bank Ltd.	1,971	0.01
1,486	CaixaBank SA	8,057	0.05
389	Canadian Imperial Bank of Commerce	24,594	0.16
779	Citigroup, Inc.	54,834	0.37
423	Commerzbank AG	6,888	0.05
690	Commonwealth Bank of Australia	65,471	0.44
474	Credit Agricole SA	6,523	0.04
280	Danske Bank AS	7,920	0.05
822	Deutsche Bank AG	14,164	0.09
360	DNB Bank ASA	7,192	0.05
129	Erste Group Bank AG	7,969	0.05
279	Fifth Third Bancorp	11,796	0.08
262	FincoBank Banca Finco SpA	4,555	0.03
129	Goldman Sachs Group, Inc.	73,868	0.49
1,332	ING Groep NV	20,869	0.14
6,025	Intesa Sanpaolo SpA	24,101	0.16
1,160	JPMorgan Chase & Co.	278,064	1.85

# XTRACKERS (IE) PLC

## Xtrackers World Biodiversity Focus SRI UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.93% (31 December 2023 - 99.92%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Banks cont/d</b>			
24,993	Lloyds Banking Group PLC	17,147	0.11
146	Macquarie Group Ltd.	20,036	0.13
202	Mediobanca Banca di Credito Finanziario SpA	2,944	0.02
1,046	Mizuho Financial Group, Inc.	25,777	0.17
509	Morgan Stanley	63,992	0.43
1,266	National Australia Bank Ltd.	29,081	0.19
140	National Bank of Canada	12,756	0.09
3,068	NatWest Group PLC	15,450	0.10
377	Regions Financial Corp.	8,867	0.06
583	Royal Bank of Canada	70,258	0.47
695	Skandinaviska Enskilda Banken AB Class A Shares	9,526	0.06
330	Societe Generale SA	9,281	0.06
642	Svenska Handelsbanken AB Class A Shares	6,635	0.05
375	Swedbank AB	7,409	0.05
721	Toronto-Dominion Bank	38,366	0.26
547	Truist Financial Corp.	23,729	0.16
1,238	UBS Group AG	37,881	0.25
639	UniCredit SpA	25,491	0.17
1,378	Wells Fargo & Co.	96,791	0.64
1,417	Westpac Banking Corp.	28,356	0.19
		<b>1,456,146</b>	<b>9.67</b>
<b>Beverages</b>			
151	JDE Peet's NV	2,585	0.02
		<b>2,585</b>	<b>0.02</b>
<b>Biotechnology</b>			
45	Alnylam Pharmaceuticals, Inc.	10,589	0.07
189	Amgen, Inc.	49,261	0.33
34	BioNTech SE	3,874	0.03
169	CSL Ltd.	29,464	0.20
23	Genmab AS	4,767	0.03
436	Gilead Sciences, Inc.	40,273	0.27
56	Illumina, Inc.	7,483	0.05
134	Moderna, Inc.	5,572	0.04
39	Regeneron Pharmaceuticals, Inc.	27,781	0.18
142	Royalty Pharma PLC	3,622	0.02
81	Swedish Orphan Biovitrum AB	2,327	0.01
		<b>185,013</b>	<b>1.23</b>
<b>Building Products</b>			
402	Carrier Global Corp.	27,441	0.18
326	CRH PLC	30,162	0.20
59	Fortune Brands Innovations, Inc.	4,031	0.03
16	Geberit AG	9,085	0.06
65	Heidelberg Materials AG	8,030	0.05
260	Holcim AG	25,063	0.17
317	Johnson Controls International PLC	25,021	0.17
77	Kingspan Group PLC	5,617	0.04
15	Lennox International, Inc.	9,139	0.06
103	Masco Corp.	7,475	0.05
756	Nibe Industrier AB	2,959	0.02
62	Rinnai Corp.	1,286	0.01
272	Svenska Cellulosa AB SCA	3,457	0.02
108	Trane Technologies PLC	39,890	0.26
55	Wienerberger AG	1,525	0.01
		<b>200,181</b>	<b>1.33</b>
<b>Chemicals</b>			
165	Kuraray Co. Ltd.	2,394	0.02

# XTRACKERS (IE) PLC

## Xtrackers World Biodiversity Focus SRI UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.93% (31 December 2023 - 99.92%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Chemicals cont/d</b>			
952	Shin-Etsu Chemical Co. Ltd.	32,081	0.21
		<b>34,475</b>	<b>0.23</b>
<b>Commercial Services and Supplies</b>			
216	Ashtead Group PLC	13,431	0.09
520	Atlas Arteria Ltd.	1,529	0.01
195	Automatic Data Processing, Inc.	57,082	0.38
685	Brambles Ltd.	8,160	0.05
166	Cintas Corp.	30,328	0.20
123	Edenred SE	4,044	0.03
59	Equifax, Inc.	15,036	0.10
441	Experian PLC	19,027	0.13
122	Global Payments, Inc.	13,671	0.09
16	MarketAxess Holdings, Inc.	3,617	0.02
64	Moody's Corp.	30,296	0.20
235	Nexi SpA	1,304	0.01
490	PayPal Holdings, Inc.	41,822	0.28
96	RB Global, Inc.	8,660	0.06
745	Recruit Holdings Co. Ltd.	52,832	0.35
991	RELX PLC	45,041	0.30
128	S&P Global, Inc.	63,748	0.42
199	Secom Co. Ltd.	6,798	0.05
115	TOMRA Systems ASA	1,484	0.01
95	TransUnion	8,808	0.06
1,488	Transurban Group	12,336	0.08
68	Verisk Analytics, Inc.	18,729	0.12
210	Waste Management, Inc.	42,376	0.28
124	Wolters Kluwer NV	20,596	0.14
		<b>520,755</b>	<b>3.46</b>
<b>Computers and Peripherals</b>			
322	Accenture PLC	113,276	0.75
4,705	Apple, Inc.	1,178,226	7.82
282	Auto Trader Group PLC	2,801	0.02
17	Booking Holdings, Inc.	84,463	0.56
42	CDW Corp.	7,310	0.05
64	CGI, Inc.	6,999	0.05
27	Check Point Software Technologies Ltd.	5,041	0.03
155	Cognizant Technology Solutions Corp.	11,920	0.08
72	CrowdStrike Holdings, Inc.	24,636	0.16
249	eBay, Inc.	15,426	0.10
65	Expedia Group, Inc.	12,111	0.08
197	Fortinet, Inc.	18,613	0.12
24	Gartner, Inc.	11,627	0.08
180	Gen Digital, Inc.	4,928	0.03
44	GoDaddy, Inc.	8,684	0.06
288	International Business Machines Corp.	63,311	0.42
869	LY Corp.	2,319	0.01
85	NEC Corp.	7,421	0.05
64	NetApp, Inc.	7,429	0.05
147	Nomura Research Institute Ltd.	4,358	0.03
110	Obic Co. Ltd.	3,285	0.02
50	Okta, Inc.	3,940	0.03
204	Palo Alto Networks, Inc.	37,120	0.25
454	Prosus NV	18,029	0.12
461	Rakuten Group, Inc.	2,519	0.02
48	SCSK Corp.	1,017	0.01
66	Seagate Technology Holdings PLC	5,696	0.04
175	SEEK Ltd.	2,446	0.02
367	Snap, Inc.	3,953	0.03

# XTRACKERS (IE) PLC

## Xtrackers World Biodiversity Focus SRI UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.93% (31 December 2023 - 99.92%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Computers and Peripherals cont/d</b>			
93	TE Connectivity PLC	13,296	0.09
1,093	Uber Technologies, Inc.	65,930	0.44
19	Zillow Group, Inc. Class A Shares	1,346	0.01
83	Zillow Group, Inc. Class C Shares	6,146	0.04
77	ZOZO, Inc.	2,399	0.01
30	Zscaler, Inc.	5,412	0.03
		<b>1,763,433</b>	<b>11.71</b>
<b>Construction and Engineering</b>			
35	Aena SME SA	7,154	0.05
11	Aeroports de Paris SA	1,272	0.01
728	Auckland International Airport Ltd.	3,548	0.02
709	Barratt Redrow PLC	3,908	0.03
54	Berkeley Group Holdings PLC	2,638	0.02
135	Bouygues SA	3,990	0.03
232	Cellnex Telecom SA	7,330	0.05
342	Daiwa House Industry Co. Ltd.	10,572	0.07
45	Eiffage SA	3,948	0.03
233	Ferrovial SE	9,796	0.06
156	Infrastrutture Wireless Italiane SpA	1,585	0.01
226	Kajima Corp.	4,143	0.03
106	PulteGroup, Inc.	11,543	0.08
224	Sekisui Chemical Co. Ltd.	3,870	0.03
344	Sekisui House Ltd.	8,278	0.05
279	Shimizu Corp.	2,223	0.01
91	Taisei Corp.	3,844	0.02
		<b>89,642</b>	<b>0.60</b>
<b>Containers and Packaging</b>			
73	CCL Industries, Inc.	3,753	0.02
59	Crown Holdings, Inc.	4,879	0.03
301	Stora Enso OYJ	3,029	0.02
74	Toyo Seikan Group Holdings Ltd.	1,133	0.01
		<b>12,794</b>	<b>0.08</b>
<b>Distribution and Wholesale</b>			
128	AddTech AB	3,489	0.02
160	Bunzl PLC	6,605	0.04
471	Copart, Inc.	27,031	0.18
11	D'ieteren Group	1,830	0.01
275	Fastenal Co.	19,775	0.13
66	Munters Group AB	1,111	0.01
20	Pool Corp.	6,819	0.05
22	WW Grainger, Inc.	23,189	0.16
		<b>89,849</b>	<b>0.60</b>
<b>Diversified Financials</b>			
401	3i Group PLC	17,899	0.12
265	American Express Co.	78,649	0.52
40	Ameriprise Financial, Inc.	21,297	0.14
58	Avanza Bank Holding AB	1,433	0.01
1,228	CapitaLand Investment Ltd.	2,359	0.01
109	Carlyle Group, Inc.	5,503	0.04
600	Daiwa Securities Group, Inc.	4,001	0.03
78	Deutsche Boerse AG	17,963	0.12
337	EQT AB	9,336	0.06
33	Groupe Bruxelles Lambert NV	2,257	0.01
492	Hong Kong Exchanges & Clearing Ltd.	18,672	0.12
33	IGM Financial, Inc.	1,053	0.01
554	Infratil Ltd.	3,911	0.03

## XTRACKERS (IE) PLC

### Xtrackers World Biodiversity Focus SRI UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.93% (31 December 2023 - 99.92%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Diversified Financials cont/d</b>			
237	Intercontinental Exchange, Inc.	35,315	0.23
124	Intermediate Capital Group PLC	3,209	0.02
261	Investor AB Class A Shares	6,902	0.04
751	Investor AB Class B Shares	19,894	0.13
88	Julius Baer Group Ltd.	5,696	0.04
31	LPL Financial Holdings, Inc.	10,122	0.07
393	Mastercard, Inc.	206,942	1.37
426	Mitsubishi HC Capital, Inc.	2,825	0.02
172	Nasdaq, Inc.	13,297	0.09
1,218	Nomura Holdings, Inc.	7,218	0.05
469	ORIX Corp.	10,170	0.07
189	Synchrony Financial	12,285	0.08
92	T. Rowe Price Group, Inc.	10,404	0.07
116	Tokyo Century Corp.	1,183	0.01
49	Tradeweb Markets, Inc.	6,415	0.04
828	Visa, Inc.	261,681	1.74
32	Zenkoku Hosho Co. Ltd.	1,129	0.01
		<b>799,020</b>	<b>5.30</b>
<b>Diversified Telecommunications</b>			
204	BCE, Inc.	4,726	0.03
1,909	Cisco Systems, Inc.	113,013	0.75
1,717	Deutsche Telekom AG	51,365	0.34
73	Elisa OYJ	3,160	0.02
1,798	HKT Trust & HKT Ltd.	2,222	0.01
158	Juniper Networks, Inc.	5,917	0.04
705	KDDI Corp.	22,618	0.15
1,864	Koninklijke KPN NV	6,785	0.05
80	Motorola Solutions, Inc.	36,978	0.25
188	NEXTDC Ltd.	1,754	0.01
30	Nice Ltd.	5,115	0.03
6,861	Nippon Telegraph & Telephone Corp.	6,898	0.05
2,641	Nokia OYJ	11,690	0.08
94	Rogers Communications, Inc.	2,888	0.02
3,803	Singapore Telecommunications Ltd.	8,586	0.06
13,677	SoftBank Corp.	17,309	0.11
500	SoftBank Group Corp.	29,222	0.19
12	Swisscom AG	6,680	0.04
267	Tele2 AB	2,640	0.02
1,480	Telefonaktiebolaget LM Ericsson	12,039	0.08
1,902	Telefonica SA	7,754	0.05
311	Telenor ASA	3,475	0.02
1,118	Telia Co. AB	3,103	0.02
348	TELUS Corp.	4,716	0.03
236	T-Mobile U.S., Inc.	52,092	0.35
2,018	Verizon Communications, Inc.	80,700	0.54
10,507	Vodafone Group PLC	8,988	0.06
		<b>512,433</b>	<b>3.40</b>
<b>Electric Utilities</b>			
171	EDP Renovaveis SA	1,778	0.01
19	Elia Group SA	1,464	0.01
68	Enlight Renewable Energy Ltd.	1,177	0.01
574	Exelon Corp.	21,605	0.14
177	Hydro One Ltd.	5,448	0.04
233	Redeia Corp. SA	3,981	0.03
809	Terna - Rete Elettrica Nazionale	6,383	0.04
38	Verbund AG	2,755	0.02
		<b>44,591</b>	<b>0.30</b>

# XTRACKERS (IE) PLC

## Xtrackers World Biodiversity Focus SRI UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.93% (31 December 2023 - 99.92%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Electrical Equipment</b>			
126	Legrand SA	12,270	0.08
276	Schneider Electric SE	68,849	0.46
25	Zebra Technologies Corp.	9,655	0.06
		<b>90,774</b>	<b>0.60</b>
<b>Electronics</b>			
375	Amphenol Corp.	26,044	0.17
260	Azbil Corp.	2,031	0.01
80	Garmin Ltd.	16,501	0.11
187	Halma PLC	6,297	0.04
11	Hirose Electric Co. Ltd.	1,312	0.01
123	Hoya Corp.	15,508	0.10
26	Hubbell, Inc.	10,891	0.07
45	Ibiden Co. Ltd.	1,367	0.01
83	Keysight Technologies, Inc.	13,332	0.09
440	Kyocera Corp.	4,411	0.03
10	Mettler-Toledo International, Inc.	12,237	0.08
590	Murata Manufacturing Co. Ltd.	9,609	0.07
524	NIDEC Corp.	9,519	0.06
146	Shimadzu Corp.	4,144	0.03
		<b>133,203</b>	<b>0.88</b>
<b>Energy Equipment and Services</b>			
722	Enphase Energy, Inc.	49,587	0.33
572	First Solar, Inc.	100,809	0.67
5,398	Vestas Wind Systems AS	73,517	0.49
		<b>223,913</b>	<b>1.49</b>
<b>Food Products</b>			
834	Aeon Co. Ltd.	19,608	0.13
104	Axfood AB	2,203	0.02
48	Bakkafrost P	2,680	0.02
76	Calbee, Inc.	1,523	0.01
537	Carrefour SA	7,635	0.05
1	Chocoladefabriken Lindt & Spruengli AG - Non-voting Rights	11,112	0.07
457	Conagra Brands, Inc.	12,682	0.08
141	Hershey Co.	23,878	0.16
261	Kesko OYJ	4,913	0.03
136	Lamb Weston Holdings, Inc.	9,089	0.06
134	Loblaw Cos. Ltd.	17,625	0.12
1,963	Marks & Spencer Group PLC	9,232	0.06
241	McCormick & Co., Inc.	18,374	0.12
213	Metro, Inc.	13,351	0.09
424	Mowi ASA	7,271	0.05
275	Nissin Seifun Group, Inc.	3,223	0.02
719	Orkla ASA	6,226	0.04
69	Salmar ASA	3,284	0.02
45	Sodexo SA	3,707	0.03
470	Sysco Corp.	35,936	0.24
6,460	Tesco PLC	29,797	0.20
		<b>243,349</b>	<b>1.62</b>
<b>Forest Products</b>			
499	Oji Holdings Corp.	1,918	0.01
		<b>1,918</b>	<b>0.01</b>
<b>Health Care Equipment and Supplies</b>			
101	Agilent Technologies, Inc.	13,568	0.09
176	Alcon AG	14,934	0.10

# XTRACKERS (IE) PLC

## Xtrackers World Biodiversity Focus SRI UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.93% (31 December 2023 - 99.92%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Health Care Equipment and Supplies cont/d</b>			
237	Avantor, Inc.	4,994	0.03
518	Boston Scientific Corp.	46,268	0.31
23	Cochlear Ltd.	4,128	0.03
54	Coloplast AS	5,895	0.04
70	Cooper Cos., Inc.	6,435	0.04
239	Danaher Corp.	54,862	0.36
34	Demant AS	1,247	0.01
207	Edwards Lifesciences Corp.	15,324	0.10
130	Elekta AB	719	0.01
194	Fisher & Paykel Healthcare Corp. Ltd.	4,174	0.03
149	GE HealthCare Technologies, Inc.	11,649	0.08
78	Getinge AB	1,282	0.01
82	Hologic, Inc.	5,911	0.04
29	IDEXX Laboratories, Inc.	11,990	0.08
25	Insulet Corp.	6,527	0.04
451	Medtronic PLC	36,026	0.24
412	Olympus Corp.	6,214	0.04
78	Qiagen NV	3,477	0.02
10	Sartorius Stedim Biotech	1,954	0.01
97	Siemens Healthineers AG	5,143	0.03
307	Smith & Nephew PLC	3,812	0.03
17	Sonova Holding AG	5,558	0.04
35	STERIS PLC	7,195	0.05
41	Straumann Holding AG	5,169	0.03
127	Stryker Corp.	45,726	0.30
521	Terumo Corp.	10,151	0.07
134	Thermo Fisher Scientific, Inc.	69,711	0.46
21	Waters Corp.	7,791	0.05
26	West Pharmaceutical Services, Inc.	8,516	0.06
70	Zimmer Biomet Holdings, Inc.	7,394	0.05
		<b>433,744</b>	<b>2.88</b>
<b>Health Care Providers and Services</b>			
178	Centene Corp.	10,783	0.07
17	DaVita, Inc.	2,542	0.02
82	Elevance Health, Inc.	30,250	0.20
70	Fresenius Medical Care AG	3,201	0.02
145	Fresenius SE & Co. KGaA	5,036	0.03
65	HCA Healthcare, Inc.	19,510	0.13
42	Humana, Inc.	10,656	0.07
25	Lonza Group AG	14,781	0.10
20	Molina Healthcare, Inc.	5,821	0.04
324	UnitedHealth Group, Inc.	163,898	1.09
1,286	Wuxi Biologics Cayman, Inc.	2,907	0.02
		<b>269,385</b>	<b>1.79</b>
<b>Hotels, Restaurants and Leisure</b>			
110	Accor SA	5,358	0.03
127	Hilton Worldwide Holdings, Inc.	31,389	0.21
82	InterContinental Hotels Group PLC	10,223	0.07
128	Marriott International, Inc.	35,704	0.24
629	Oriental Land Co. Ltd.	13,696	0.09
394	Universal Music Group NV	10,085	0.07
91	Whitbread PLC	3,358	0.02
		<b>109,813</b>	<b>0.73</b>
<b>Household Durables</b>			
168	Amada Co. Ltd.	1,643	0.01
138	Makita Corp.	4,253	0.03
20	Schindler Holding AG - Non-voting Rights	5,526	0.03

# XTRACKERS (IE) PLC

## Xtrackers World Biodiversity Focus SRI UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.93% (31 December 2023 - 99.92%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Household Durables cont/d</b>			
10	Schindler Holding AG - Voting Rights	2,731	0.02
76	Stanley Black & Decker, Inc.	6,102	0.04
		<b>20,255</b>	<b>0.13</b>
<b>Household Products</b>			
3,241	Sony Group Corp.	69,477	0.46
		<b>69,477</b>	<b>0.46</b>
<b>Industrial</b>			
59	A.O. Smith Corp.	4,024	0.03
132	Indutrade AB	3,309	0.02
62	Parker-Hannifin Corp.	39,434	0.26
360	Siemens AG	70,292	0.47
		<b>117,059</b>	<b>0.78</b>
<b>Insurance</b>			
209	Aflac, Inc.	21,619	0.14
4,497	AIA Group Ltd.	32,593	0.22
161	Allianz SE	49,331	0.33
89	Aon PLC	31,965	0.21
155	Arch Capital Group Ltd.	14,314	0.09
761	AXA SA	27,045	0.18
155	Chubb Ltd.	42,826	0.28
123	Equitable Holdings, Inc.	5,802	0.04
84	Gjensidige Forsikring ASA	1,487	0.01
116	Great-West Lifeco, Inc.	3,845	0.03
25	Hannover Rueck SE	6,249	0.04
119	Hartford Financial Services Group, Inc.	13,018	0.09
39	iA Financial Corp., Inc.	3,615	0.02
73	Intact Financial Corp.	13,285	0.09
84	Japan Post Insurance Co. Ltd.	1,554	0.01
2,429	Legal & General Group PLC	6,991	0.05
202	Marsh & McLennan Cos., Inc.	42,907	0.28
1,179	Medibank Pvt Ltd.	2,767	0.02
240	MetLife, Inc.	19,651	0.13
55	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	27,741	0.18
108	NN Group NV	4,705	0.03
224	Power Corp. of Canada	6,984	0.05
147	Prudential Financial, Inc.	17,424	0.12
213	Sampo OYJ	8,686	0.06
199	Storebrand ASA	2,124	0.01
237	Sun Life Financial, Inc.	14,065	0.09
524	Suncorp Group Ltd.	6,167	0.04
12	Swiss Life Holding AG	9,264	0.06
120	Swiss Re AG	17,373	0.12
233	T&D Holdings, Inc.	4,307	0.03
26	Talanx AG	2,212	0.01
815	Tokio Marine Holdings, Inc.	29,704	0.20
94	Travelers Cos., Inc.	22,644	0.15
135	Tryg AS	2,840	0.02
60	Zurich Insurance Group AG	35,672	0.24
		<b>552,776</b>	<b>3.67</b>
<b>Leisure Equipment and Products</b>			
141	Amadeus IT Group SA	9,958	0.06
555	Carnival Corp.	13,831	0.09
604	Nintendo Co. Ltd.	35,603	0.24
130	Royal Caribbean Cruises Ltd.	29,990	0.20
42	Shimano, Inc.	5,716	0.04
55	Thule Group AB	1,700	0.01

# XTRACKERS (IE) PLC

## Xtrackers World Biodiversity Focus SRI UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.93% (31 December 2023 - 99.92%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Leisure Equipment and Products cont/d</b>			
519	Yamaha Motor Co. Ltd.	4,638	0.03
		<b>101,436</b>	<b>0.67</b>
<b>Machinery</b>			
1,236	Atlas Copco AB Class A Shares	18,888	0.13
748	Atlas Copco AB Class B Shares	10,117	0.07
173	Beijer Ref AB	2,554	0.02
448	CNH Industrial NV	5,076	0.03
187	Daifuku Co. Ltd.	3,927	0.03
131	Deere & Co.	55,505	0.37
66	Dover Corp.	12,382	0.08
309	Epiroc AB Class A Shares	5,385	0.04
192	Epiroc AB Class B Shares	2,996	0.02
447	FANUC Corp.	11,875	0.08
2,223	Hitachi Ltd.	55,688	0.37
193	Husqvarna AB	1,008	0.01
192	Kone OYJ	9,344	0.06
579	Kubota Corp.	6,775	0.04
307	Metso OYJ	2,855	0.02
1,013	Mitsubishi Electric Corp.	17,319	0.11
59	Miura Co. Ltd.	1,494	0.01
101	Omron Corp.	3,440	0.02
192	Otis Worldwide Corp.	17,781	0.12
82	Westinghouse Air Brake Technologies Corp.	15,546	0.10
131	Yaskawa Electric Corp.	3,390	0.02
		<b>263,345</b>	<b>1.75</b>
<b>Media</b>			
47	Charter Communications, Inc.	16,110	0.11
1,852	Comcast Corp.	69,506	0.46
125	Dentsu Group, Inc.	3,032	0.02
16	FactSet Research Systems, Inc.	7,684	0.05
117	Fox Corp. Class A Shares	5,684	0.04
75	Fox Corp. Class B Shares	3,431	0.02
691	Informa PLC	6,909	0.04
200	Interpublic Group of Cos., Inc.	5,604	0.04
202	News Corp. Class A Shares	5,563	0.04
61	News Corp. Class B Shares	1,856	0.01
102	Omnicom Group, Inc.	8,776	0.06
357	Pearson PLC	5,732	0.04
123	Publicis Groupe SA	13,119	0.09
57	Thomson Reuters Corp.	9,148	0.06
942	Walt Disney Co.	104,892	0.69
572	WPP PLC	5,927	0.04
		<b>272,973</b>	<b>1.81</b>
<b>Metals and Mining</b>			
241	Agnico Eagle Mines Ltd.	18,845	0.12
217	BlueScope Steel Ltd.	2,511	0.02
976	Evolution Mining Ltd.	2,907	0.02
806	Fortescue Ltd.	9,107	0.06
416	Lynas Rare Earths Ltd.	1,656	0.01
660	Norsk Hydro ASA	3,634	0.02
276	NSK Ltd.	1,206	0.01
114	Nucor Corp.	13,305	0.09
1,395	Pilbara Minerals Ltd.	1,891	0.01
142	Prysmian SpA	9,067	0.06
166	SKF AB	3,119	0.02
135	Sumitomo Metal Mining Co. Ltd.	3,104	0.02
51	voestalpine AG	968	0.01

## XTRACKERS (IE) PLC

### Xtrackers World Biodiversity Focus SRI UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.93% (31 December 2023 - 99.92%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Metals and Mining cont/d</b>			
217	Wheaton Precious Metals Corp.	12,208	0.08
		<b>83,528</b>	<b>0.55</b>
<b>Personal Products</b>			
2,717	Haleon PLC	12,842	0.08
1,832	Kenvue, Inc.	39,113	0.26
		<b>51,955</b>	<b>0.34</b>
<b>Pharmaceuticals</b>			
622	AbbVie, Inc.	110,529	0.73
78	Alfresa Holdings Corp.	1,074	0.01
47	Amplifon SpA	1,210	0.01
633	Astellas Pharma, Inc.	6,181	0.04
546	AstraZeneca PLC	71,581	0.48
102	Becton Dickinson & Co.	23,141	0.15
712	Bristol-Myers Squibb Co.	40,271	0.27
85	Cardinal Health, Inc.	10,053	0.07
169	Cencora, Inc.	37,971	0.25
236	Chugai Pharmaceutical Co. Ltd.	10,510	0.07
1,204	CVS Health Corp.	54,048	0.36
681	Daiichi Sankyo Co. Ltd.	18,858	0.12
300	Eli Lilly & Co.	231,600	1.54
1,509	GSK PLC	25,447	0.17
45	Henry Schein, Inc.	3,114	0.02
13	Ipsen SA	1,490	0.01
121	McKesson Corp.	68,959	0.46
892	Merck & Co., Inc.	88,736	0.59
699	Novartis AG	68,415	0.45
1,129	Novo Nordisk AS	97,856	0.65
38	Orion OYJ	1,683	0.01
35	Recordati Industria Chimica e Farmaceutica SpA	1,834	0.01
247	Roche Holding AG - Non-voting Rights	69,637	0.46
10	Roche Holding AG - Voting Rights	2,986	0.02
554	Takeda Pharmaceutical Co. Ltd.	14,738	0.10
44	UCB SA	8,757	0.06
		<b>1,070,679</b>	<b>7.11</b>
<b>Real Estate</b>			
20	CA Immobilien Anlagen AG	483	0.00
209	Castellum AB	2,280	0.02
147	CBRE Group, Inc.	19,299	0.13
196	CoStar Group, Inc.	14,032	0.09
1,152	ESR Group Ltd.	1,771	0.01
112	Fabege AB	839	0.01
506	Hongkong Land Holdings Ltd.	2,252	0.01
337	Hulic Co. Ltd.	2,938	0.02
17	Immofinanz AG	263	0.00
609	Mitsubishi Estate Co. Ltd.	8,527	0.06
1,348	Mitsui Fudosan Co. Ltd.	10,893	0.07
54	Nomura Real Estate Holdings, Inc.	1,342	0.01
234	Sumitomo Realty & Development Co. Ltd.	7,355	0.05
352	Swire Pacific Ltd. Class A Shares	3,192	0.02
489	Swire Properties Ltd.	996	0.01
100	Tokyo Tatemono Co. Ltd.	1,659	0.01
302	Tokyu Fudosan Holdings Corp.	1,859	0.01
336	Vonovia SE	10,201	0.07
742	Wharf Real Estate Investment Co. Ltd.	1,897	0.01
		<b>92,078</b>	<b>0.61</b>

## XTRACKERS (IE) PLC

### Xtrackers World Biodiversity Focus SRI UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.93% (31 December 2023 - 99.92%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Real Estate Investment Trust</b>			
78	Alexandria Real Estate Equities, Inc.	7,609	0.05
68	AvalonBay Communities, Inc.	14,958	0.10
71	BXP, Inc.	5,280	0.03
52	Camden Property Trust	6,034	0.04
38	Canadian Apartment Properties REIT	1,126	0.01
1	Daiwa House REIT Investment Corp.	1,475	0.01
529	Dexus	2,181	0.01
146	Digital Realty Trust, Inc.	25,890	0.17
46	Equinix, Inc.	43,373	0.29
165	Equity Residential	11,840	0.08
31	Essex Property Trust, Inc.	8,849	0.06
37	Federal Realty Investment Trust	4,142	0.03
957	GPT Group	2,589	0.02
346	Healthpeak Properties, Inc.	7,013	0.05
3	Japan Metropolitan Fund Invest	1,722	0.01
5	Japan Real Estate Investment Corp.	3,433	0.02
57	Mid-America Apartment Communities, Inc.	8,811	0.06
3	Nippon Building Fund, Inc.	2,337	0.01
1	Nippon Prologis REIT, Inc.	1,418	0.01
2	Nomura Real Estate Master Fund, Inc.	1,752	0.01
1	Orix JREIT, Inc.	1,044	0.01
444	Prologis, Inc.	46,931	0.31
82	Regency Centers Corp.	6,062	0.04
2,554	Scentre Group	5,424	0.04
614	Segro PLC	5,392	0.04
148	Simon Property Group, Inc.	25,487	0.17
148	UDR, Inc.	6,425	0.04
49	Unibail-Rodamco-Westfield NPV	3,690	0.02
1	United Urban Investment Corp.	896	0.01
1,851	Vicinity Ltd.	2,407	0.02
87	Warehouses De Pauw CVA	1,712	0.01
281	Welltower, Inc.	35,414	0.23
		<b>302,716</b>	<b>2.01</b>
<b>Retail</b>			
9	AutoZone, Inc.	28,818	0.19
33	Burlington Stores, Inc.	9,407	0.06
80	CarMax, Inc.	6,541	0.04
708	Chipotle Mexican Grill, Inc.	42,692	0.28
114	Dollar General Corp.	8,643	0.06
146	Dollarama, Inc.	14,241	0.09
129	Fast Retailing Co. Ltd.	44,176	0.29
96	Ferguson Enterprises, Inc.	16,663	0.11
72	Genuine Parts Co.	8,407	0.06
279	H & M Hennes & Mauritz AB	3,765	0.03
516	Home Depot, Inc.	200,719	1.33
577	Industria de Diseno Textil SA	29,659	0.20
199	Isetan Mitsukoshi Holdings Ltd.	3,485	0.02
1,330	JD Sports Fashion PLC	1,597	0.01
295	Lowe's Cos., Inc.	72,806	0.48
61	Lululemon Athletica, Inc.	23,327	0.15
77	Marui Group Co. Ltd.	1,232	0.01
372	McDonald's Corp.	107,839	0.72
62	Next PLC	7,375	0.05
30	O'Reilly Automotive, Inc.	35,574	0.24
140	Ryohin Keikaku Co. Ltd.	3,205	0.02
238	Target Corp.	32,173	0.21
586	TJX Cos., Inc.	70,795	0.47
277	Tractor Supply Co.	14,698	0.10
24	Ulta Beauty, Inc.	10,438	0.07

# XTRACKERS (IE) PLC

## Xtrackers World Biodiversity Focus SRI UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.93% (31 December 2023 - 99.92%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Retail cont/d</b>			
2,276	Walmart, Inc.	205,637	1.37
145	Yum! Brands, Inc.	19,453	0.13
		<b>1,023,365</b>	<b>6.79</b>
<b>Semiconductors</b>			
503	Advanced Micro Devices, Inc.	60,757	0.40
169	Advantest Corp.	9,891	0.07
154	Analog Devices, Inc.	32,719	0.22
256	Applied Materials, Inc.	41,633	0.28
15	ASM International NV	8,680	0.06
124	ASML Holding NV	87,146	0.58
30	Disco Corp.	8,157	0.05
16	GLOBALFOUNDRIES, Inc.	687	0.00
96	Hamamatsu Photonics KK	1,078	0.01
408	Infineon Technologies AG	13,266	0.09
1,329	Intel Corp.	26,646	0.18
42	KLA Corp.	26,465	0.18
400	Lam Research Corp.	28,892	0.19
270	Marvell Technology, Inc.	29,821	0.20
167	Microchip Technology, Inc.	9,577	0.06
345	Micron Technology, Inc.	29,035	0.19
15	Monolithic Power Systems, Inc.	8,876	0.06
55	Nordic Semiconductor ASA	486	0.00
7,623	NVIDIA Corp.	1,023,693	6.80
79	NXP Semiconductors NV	16,420	0.11
134	ON Semiconductor Corp.	8,449	0.06
30	Qorvo, Inc.	2,098	0.01
346	QUALCOMM, Inc.	53,153	0.35
584	Renesas Electronics Corp.	7,605	0.05
113	Rohm Co. Ltd.	1,068	0.01
17	Shinko Electric Industries Co. Ltd.	617	0.00
206	STMicroelectronics NV	5,122	0.03
284	Texas Instruments, Inc.	53,253	0.35
147	Tokyo Electron Ltd.	22,622	0.15
		<b>1,617,912</b>	<b>10.74</b>
<b>Software</b>			
137	Adobe, Inc.	60,921	0.41
47	Akamai Technologies, Inc.	4,496	0.03
50	Atlassian Corp.	12,169	0.08
67	Autodesk, Inc.	19,803	0.13
48	Broadridge Financial Solutions, Inc.	10,852	0.07
85	Cadence Design Systems, Inc.	25,539	0.17
94	Cloudflare, Inc.	10,122	0.07
226	Dassault Systemes SE	7,840	0.05
96	Datadog, Inc.	13,717	0.09
49	Dayforce, Inc.	3,559	0.02
27	Descartes Systems Group, Inc.	3,068	0.02
92	Dynatrace, Inc.	5,000	0.03
124	Electronic Arts, Inc.	18,141	0.12
12	Fair Isaac Corp.	23,891	0.16
258	Fidelity National Information Services, Inc.	20,839	0.14
273	Fiserv, Inc.	56,080	0.37
16	HubSpot, Inc.	11,148	0.07
87	Intuit, Inc.	54,680	0.36
36	Jack Henry & Associates, Inc.	6,311	0.04
2,313	Microsoft Corp.	974,930	6.47
23	MongoDB, Inc.	5,355	0.04
32	MSCI, Inc.	19,200	0.13
85	Open Text Corp.	2,404	0.02

## XTRACKERS (IE) PLC

### Xtrackers World Biodiversity Focus SRI UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.93% (31 December 2023 - 99.92%) cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Software cont/d</b>			
505	Oracle Corp.	84,153	0.56
10	Oracle Corp. Japan	964	0.01
155	Paychex, Inc.	21,734	0.14
17	Paycom Software, Inc.	3,485	0.02
37	PTC, Inc.	6,803	0.05
313	Sage Group PLC	4,990	0.03
297	Salesforce, Inc.	99,296	0.66
318	SAP SE	77,811	0.52
64	ServiceNow, Inc.	67,848	0.45
48	Synopsys, Inc.	23,297	0.16
85	Take-Two Interactive Software, Inc.	15,647	0.10
74	TIS, Inc.	1,760	0.01
48	Twilio, Inc.	5,188	0.04
13	Tyler Technologies, Inc.	7,496	0.05
63	WiseTech Global Ltd.	4,722	0.03
66	Workday, Inc.	17,030	0.11
45	Xero Ltd.	4,696	0.03
82	Zoom Communications, Inc.	6,692	0.05
		<b>1,823,677</b>	<b>12.11</b>
<b>Textiles and Apparel</b>			
80	Gildan Activewear, Inc.	3,763	0.02
		<b>3,763</b>	<b>0.02</b>
<b>Transportation</b>			
1	AP Moller - Maersk AS Class A Shares	1,602	0.01
2	AP Moller - Maersk AS Class B Shares	3,306	0.02
494	Central Japan Railway Co.	9,320	0.06
478	Deutsche Post AG	16,819	0.11
94	DSV AS	19,958	0.13
544	East Japan Railway Co.	9,675	0.06
153	Getlink SE	2,441	0.02
118	Hankyu Hanshin Holdings, Inc.	3,091	0.02
40	JB Hunt Transport Services, Inc.	6,826	0.05
63	Keio Corp.	1,539	0.01
243	Keisei Electric Railway Co. Ltd.	2,193	0.02
27	Kuehne & Nagel International AG	6,191	0.04
83	Kyushu Railway Co.	2,023	0.01
778	MTR Corp. Ltd.	2,714	0.02
196	Odakyu Electric Railway Co. Ltd.	1,811	0.01
192	Poste Italiane SpA	2,708	0.02
116	Seibu Holdings, Inc.	2,368	0.02
238	SG Holdings Co. Ltd.	2,281	0.02
304	Tokyu Corp.	3,265	0.02
351	United Parcel Service, Inc.	44,261	0.29
226	West Japan Railway Co.	4,022	0.03
		<b>148,414</b>	<b>0.99</b>
<b>Water</b>			
112	American Water Works Co., Inc.	13,943	0.09
154	Severn Trent PLC	4,837	0.03
391	United Utilities Group PLC	5,149	0.04
		<b>23,929</b>	<b>0.16</b>
<b>Total Equities</b>		<b>15,052,286</b>	<b>99.93</b>

## XTRACKERS (IE) PLC

### Xtrackers World Biodiversity Focus SRI UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

##### Preferred Stocks - 0.03% (31 December 2023 - 0.06%)

Number of Shares	Security	Value USD	% of Fund
<b>Automobiles</b>			
31	Bayerische Motoren Werke AG	2,324	0.02
		<b>2,324</b>	<b>0.02</b>
<b>Electronics</b>			
9	Sartorius AG	2,006	0.01
		<b>2,006</b>	<b>0.01</b>
<b>Total Preferred Stocks</b>		<b>4,330</b>	<b>0.03</b>
<b>Total Transferable Securities</b>		<b>15,056,616</b>	<b>99.96</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>		15,056,616	99.96
<b>Other Net Assets - 0.04% (31 December 2023 - 0.02%)</b>		5,607	0.04
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>		<b>15,062,223</b>	<b>100.00</b>

##### Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2024
Transferable securities admitted to an official stock exchange listing	99.93
Other Current Assets	0.07
Total Assets	100.00

# XTRACKERS (IE) PLC

## Xtrackers MSCI Global SDGs Social Fairness Contributors UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 98.62%

Number of Shares	Security	Value USD	% of Fund
<b>Agriculture</b>			
41	Fresh Del Monte Produce, Inc.	1,361	0.05
1,144	QL Resources Bhd.	1,218	0.04
		<b>2,579</b>	<b>0.09</b>
<b>Airlines</b>			
175	ANA Holdings, Inc.	3,191	0.11
		<b>3,191</b>	<b>0.11</b>
<b>Banks</b>			
30,367	Agricultural Bank of China Ltd. Class H Shares	17,318	0.61
3,425	Akbank TAS	6,281	0.22
1,755	Banco Bradesco SA	3,023	0.11
2,902	Bank of America Corp.	127,543	4.49
809	Bank of New York Mellon Corp.	62,155	2.19
74,563	Bank Rakyat Indonesia Persero Tbk. PT	18,901	0.67
4,383	CaixaBank SA	23,764	0.84
106	Canadian Western Bank	4,330	0.15
314	Hana Financial Group, Inc.	12,115	0.43
16,035	Intesa Sanpaolo SpA	64,142	2.26
676	Investec PLC	4,606	0.16
1,588	Japan Post Bank Co. Ltd.	15,101	0.53
373	National Bank of Canada	33,986	1.20
221	Northern Trust Corp.	22,653	0.80
4,088	Sumitomo Mitsui Financial Group, Inc.	97,908	3.45
693	Woori Financial Group, Inc.	7,235	0.25
		<b>521,061</b>	<b>18.36</b>
<b>Beverages</b>			
114	JDE Peet's NV	1,952	0.07
1,382	Nongfu Spring Co. Ltd.	6,040	0.21
125	Primo Brands Corp.	3,846	0.14
		<b>11,838</b>	<b>0.42</b>
<b>Biotechnology</b>			
266	3SBio, Inc.	208	0.01
96	Akeso, Inc.	750	0.03
14	Alnylam Pharmaceuticals, Inc.	3,294	0.12
56	Amgen, Inc.	14,596	0.51
38	Amicus Therapeutics, Inc.	358	0.01
9	Argenx SE - Netherlands listing	5,592	0.20
5	Axsome Therapeutics, Inc.	423	0.01
97	BeiGene Ltd.	1,364	0.05
27	BioCryst Pharmaceuticals, Inc.	203	0.01
30	BioMarin Pharmaceutical, Inc.	1,972	0.07
52	CSL Ltd.	9,066	0.32
21	Dynavax Technologies Corp.	268	0.01
31	Exelixis, Inc.	1,032	0.04
7	Genmab AS	1,451	0.05
172	Gilead Sciences, Inc.	15,888	0.56
44	H Lundbeck AS	252	0.01
23	Incyte Corp.	1,589	0.05
170	Innovent Biologics, Inc.	801	0.03
8	Innoviva, Inc.	139	0.00
26	Insmmed, Inc.	1,795	0.06
40	Oneness Biotech Co. Ltd.	107	0.00
9	PTC Therapeutics, Inc.	406	0.01
13	Regeneron Pharmaceuticals, Inc.	9,260	0.33
12	Sarepta Therapeutics, Inc.	1,459	0.05

# XTRACKERS (IE) PLC

## Xtrackers MSCI Global SDGs Social Fairness Contributors UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 98.62% cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Biotechnology cont/d</b>			
28	Swedish Orphan Biovitrum AB	804	0.03
7	United Therapeutics Corp.	2,470	0.09
41	Vertex Pharmaceuticals, Inc.	16,511	0.58
99	Zai Lab Ltd.	266	0.01
		<b>92,324</b>	<b>3.25</b>
<b>Building Products</b>			
1,175	Fletcher Building Ltd.	1,876	0.07
314	Lixil Corp.	3,448	0.12
436	Svenska Cellulosa AB SCA	5,542	0.20
91	TOTO Ltd.	2,203	0.08
41	West Fraser Timber Co. Ltd.	3,551	0.12
		<b>16,620</b>	<b>0.59</b>
<b>Chemicals</b>			
79	ADEKA Corp.	1,424	0.05
583	Air Liquide SA	94,732	3.34
185	Air Water, Inc.	2,256	0.08
180	Teijin Ltd.	1,532	0.05
		<b>99,944</b>	<b>3.52</b>
<b>Commercial Services and Supplies</b>			
50	Adtalem Global Education, Inc.	4,543	0.16
209	IDP Education Ltd.	1,634	0.06
164	Laureate Education, Inc.	3,000	0.10
1,828	New Oriental Education & Technology Group, Inc.	11,519	0.41
181	Pentair PLC	18,216	0.64
84	Perdoceo Education Corp.	2,223	0.08
30	Strategic Education, Inc.	2,803	0.10
45	Stride, Inc.	4,677	0.16
554	TAL Education Group	5,551	0.19
270	Veralto Corp.	27,499	0.97
261	Wolters Kluwer NV	43,351	1.53
		<b>125,016</b>	<b>4.40</b>
<b>Computers and Peripherals</b>			
989	Dell Technologies, Inc.	113,972	4.02
		<b>113,972</b>	<b>4.02</b>
<b>Construction and Engineering</b>			
1,731	Barratt Redrow PLC	9,541	0.34
149	Bellway PLC	4,650	0.16
10	Cavco Industries, Inc.	4,462	0.16
68	Champion Homes, Inc.	5,991	0.21
662	Lendlease Corp. Ltd.	2,554	0.09
37	Meritage Homes Corp.	5,691	0.20
54	Open House Group Co. Ltd.	1,831	0.06
194	Sumitomo Forestry Co. Ltd.	6,535	0.23
4,445	Taylor Wimpey PLC	6,797	0.24
		<b>48,052</b>	<b>1.69</b>
<b>Diversified Financials</b>			
2,363	CapitaLand Investment Ltd.	4,538	0.16
15,802	E.Sun Financial Holding Co. Ltd.	12,990	0.46
33	Van Lanschot Kempen NV	1,488	0.05
		<b>19,016</b>	<b>0.67</b>
<b>Diversified Telecommunications</b>			
931	Airtel Africa PLC	1,324	0.05

## XTRACKERS (IE) PLC

### Xtrackers MSCI Global SDGs Social Fairness Contributors UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 98.62% cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Diversified Telecommunications cont/d</b>			
2,249	Cisco Systems, Inc.	133,141	4.69
3,497	Emirates Telecommunications Group Co. PJSC	15,538	0.55
1,545	KDDI Corp.	49,567	1.75
1,873	Orange SA	18,673	0.66
621	Telenor ASA	6,939	0.24
629	Vodacom Group Ltd.	3,379	0.12
22,404	Vodafone Group PLC	19,164	0.67
		<b>247,725</b>	<b>8.73</b>
<b>Food Products</b>			
468	Ajinomoto Co., Inc.	19,213	0.68
98	Austevoll Seafood ASA	844	0.03
54	Bakkafrost P	3,014	0.11
4	Barry Callebaut AG	5,314	0.19
445	BRF SA	1,827	0.07
44	Cal-Maine Foods, Inc.	4,529	0.16
2,655	Charoen Pokphand Foods PCL	1,775	0.06
1,742	China Mengniu Dairy Co. Ltd.	3,938	0.14
480	Conagra Brands, Inc.	13,320	0.47
43	Cranswick PLC	2,620	0.09
182	Flowers Foods, Inc.	3,760	0.13
560	General Mills, Inc.	35,711	1.26
1,314	Grupo Bimbo SAB de CV	3,491	0.12
190	Henan Shuanghui Investment & Development Co. Ltd.	672	0.02
217	Hormel Foods Corp.	6,807	0.24
154	Kerry Group PLC	14,870	0.52
222	Leroy Seafood Group ASA	961	0.03
492	Mowi ASA	8,437	0.30
88	NH Foods Ltd.	2,852	0.10
164	Nisshin Seifun Group, Inc.	1,922	0.07
149	Nissin Foods Holdings Co. Ltd.	3,625	0.13
304	Nissui Corp.	1,740	0.06
51	Pilgrim's Pride Corp.	2,315	0.08
35	Post Holdings, Inc.	4,006	0.14
424	PPB Group Bhd.	1,176	0.04
36	Premium Brands Holdings Corp.	1,979	0.07
71	Salmar ASA	3,379	0.12
186	Saputo, Inc.	3,232	0.11
86	Toyo Suisan Kaisha Ltd.	5,888	0.21
2,692	Uni-President Enterprises Corp.	6,643	0.23
7,424	WH Group Ltd.	5,744	0.20
17	Yaoko Co. Ltd.	1,023	0.04
		<b>176,627</b>	<b>6.22</b>
<b>Forest Products</b>			
894	Empresas CMPC SA	1,403	0.05
		<b>1,403</b>	<b>0.05</b>
<b>Health Care Equipment and Supplies</b>			
259	Abbott Laboratories	29,295	1.03
43	Agilent Technologies, Inc.	5,777	0.20
25	Asahi Intecc Co. Ltd.	410	0.02
8	AtriCure, Inc.	244	0.01
162	Boston Scientific Corp.	14,470	0.51
112	China Medical System Holdings Ltd.	109	0.00
19	Coloplast AS	2,074	0.07
97	Danaher Corp.	22,266	0.79
80	Edwards Lifesciences Corp.	5,922	0.21
10	Embecta Corp.	206	0.01
619	Hengan International Group Co. Ltd.	1,789	0.06

# XTRACKERS (IE) PLC

## Xtrackers MSCI Global SDGs Social Fairness Contributors UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 98.62% cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Health Care Equipment and Supplies cont/d</b>			
8	Inari Medical, Inc.	408	0.01
11	Insulet Corp.	2,872	0.10
5	iRhythm Technologies, Inc.	451	0.02
4	LivaNova PLC	185	0.01
104	Medtronic PLC	8,308	0.29
7	Merit Medical Systems, Inc.	677	0.02
175	Olympus Corp.	2,640	0.09
42	Siemens Healthineers AG	2,227	0.08
51	Stryker Corp.	18,363	0.65
43	Sysmex Corp.	798	0.03
10	Tandem Diabetes Care, Inc.	360	0.01
		<b>119,851</b>	<b>4.22</b>
<b>Health Care Providers and Services</b>			
526	Wuxi Biologics Cayman, Inc.	1,189	0.04
		<b>1,189</b>	<b>0.04</b>
<b>Hotels, Restaurants and Leisure</b>			
505	City Developments Ltd.	1,892	0.07
		<b>1,892</b>	<b>0.07</b>
<b>Household Products</b>			
247	Church & Dwight Co., Inc.	25,863	0.91
297	Kimberly-Clark Corp.	38,919	1.37
1,299	Kimberly-Clark de Mexico SAB de CV	1,837	0.06
133	LG Electronics, Inc.	7,544	0.27
		<b>74,163</b>	<b>2.61</b>
<b>Industrial</b>			
353	Nikon Corp.	3,683	0.13
701	Siemens AG	136,873	4.82
		<b>140,556</b>	<b>4.95</b>
<b>Machinery</b>			
30	Watts Water Technologies, Inc.	6,099	0.22
		<b>6,099</b>	<b>0.22</b>
<b>Media</b>			
1,338	Informa PLC	13,379	0.47
754	Pearson PLC	12,106	0.43
		<b>25,485</b>	<b>0.90</b>
<b>Personal Products</b>			
100	Beiersdorf AG	12,840	0.45
426	Essity AB	11,400	0.40
235	Estee Lauder Cos., Inc.	17,620	0.62
470	Kao Corp.	19,104	0.67
273	Lion Corp.	3,062	0.11
404	Shiseido Co. Ltd.	7,163	0.25
837	Unicharm Corp.	6,937	0.25
		<b>78,126</b>	<b>2.75</b>
<b>Pharmaceuticals</b>			
189	AbbVie, Inc.	33,585	1.18
7	Agios Pharmaceuticals, Inc.	230	0.01
212	AstraZeneca PLC	27,794	0.98
304	Bristol-Myers Squibb Co.	17,194	0.61
36	Cardinal Health, Inc.	4,258	0.15
18	Catalyst Pharmaceuticals, Inc.	376	0.01

## XTRACKERS (IE) PLC

### Xtrackers MSCI Global SDGs Social Fairness Contributors UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 98.62% cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Pharmaceuticals cont/d</b>			
72	Chugai Pharmaceutical Co. Ltd.	3,206	0.11
151	Daiichi Sankyo Co. Ltd.	4,181	0.15
64	Dexcom, Inc.	4,977	0.18
24	Eisai Co. Ltd.	661	0.02
81	Eli Lilly & Co.	62,532	2.20
44	Grifols SA	417	0.01
433	GSK PLC	7,302	0.26
149	Hansoh Pharmaceutical Group Co. Ltd.	331	0.01
6	Harmony Biosciences Holdings, Inc.	206	0.01
20	Indivior PLC	257	0.01
4	Ipsen SA	459	0.02
9	Jazz Pharmaceuticals PLC	1,108	0.04
220	Johnson & Johnson	31,816	1.12
24	Kyowa Kirin Co. Ltd.	363	0.01
212	Merck & Co., Inc.	21,090	0.74
19	Merck KGaA	2,752	0.10
16	Neurocrine Biosciences, Inc.	2,184	0.08
164	Novartis AG	16,052	0.57
441	Novo Nordisk AS	38,224	1.35
45	Ono Pharmaceutical Co. Ltd.	468	0.02
26	Organon & Co.	388	0.01
843	Pfizer, Inc.	22,365	0.79
100	PolyNovo Ltd.	126	0.00
8	Recordati Industria Chimica e Farmaceutica SpA	419	0.02
105	Roche Holding AG - Non-voting Rights	29,603	1.04
5	Roche Holding AG - Voting Rights	1,493	0.05
126	Sanofi SA	12,231	0.43
67	Shionogi & Co. Ltd.	946	0.03
7	Supernus Pharmaceuticals, Inc.	253	0.01
		<b>349,847</b>	<b>12.33</b>
<b>Real Estate</b>			
309	CBRE Group, Inc.	40,569	1.43
387	Hulic Co. Ltd.	3,373	0.12
78	LEG Immobilien SE	6,607	0.23
995	Sirius Real Estate Ltd.	978	0.03
450	Swire Pacific Ltd. Class A Shares	4,081	0.14
172	TAG Immobilien AG	2,558	0.09
581	Tokyu Fudosan Holdings Corp.	3,577	0.13
793	Vonovia SE	24,076	0.85
		<b>85,819</b>	<b>3.02</b>
<b>Real Estate Investment Trust</b>			
143	AvalonBay Communities, Inc.	31,456	1.11
1,085	Dexus	4,474	0.16
178	Equity LifeStyle Properties, Inc.	11,855	0.42
344	Equity Residential	24,685	0.87
703	Healthpeak Properties, Inc.	14,250	0.50
1	Hulic Reit, Inc.	874	0.03
252	Ingenia Communities Group	715	0.02
587	Invitation Homes, Inc.	18,766	0.66
680	Kimco Realty Corp.	15,932	0.56
3,982	Mirvac Group	4,623	0.16
259	Omega Healthcare Investors, Inc.	9,803	0.35
82	Rayonier, Inc.	2,140	0.08
5,249	Scentre Group	11,147	0.39
1,478	Shaftesbury Capital PLC	2,323	0.08
422	UNITE Group PLC	4,262	0.15
418	Ventas, Inc.	24,616	0.87

# XTRACKERS (IE) PLC

## Xtrackers MSCI Global SDGs Social Fairness Contributors UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 98.62% cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Real Estate Investment Trust cont/d</b>			
624	Welltower, Inc.	78,643	2.77
		<b>260,564</b>	<b>9.18</b>
<b>Retail</b>			
219	Ferguson Enterprises, Inc.	38,012	1.34
2,292	Kingfisher PLC	7,139	0.25
489	Lowe's Cos., Inc.	120,685	4.25
247	Reece Ltd.	3,423	0.12
741	Walgreens Boots Alliance, Inc.	6,913	0.25
		<b>176,172</b>	<b>6.21</b>
<b>Total Equities</b>		<b>2,799,131</b>	<b>98.62</b>

#### Preferred Stocks - 1.31%

<b>Banks</b>			
5,805	Banco Bradesco SA	10,862	0.38
5,310	Itau Unibanco Holding SA	26,413	0.93
		<b>37,275</b>	<b>1.31</b>
<b>Total Preferred Stocks</b>		<b>37,275</b>	<b>1.31</b>
<b>Total Transferable Securities</b>		<b>2,836,406</b>	<b>99.93</b>

#### Financial Derivative Instruments - 0.00%

#### OTC Financial Derivative Instruments - 0.00%

#### Open Forward Foreign Currency Exchange Contracts\* - 0.00%

Settlement Day	USD	Amount Bought	EUR	Amount Sold	Unrealised gain USD	% of Fund
10/01/2025		1,248		1,200	5	0.00
<b>Unrealised gain on Open Forward Foreign Currency Exchange Contracts</b>					<b>5</b>	<b>0.00</b>
<b>Net unrealised gain on Open Forward Foreign Currency Exchange Contracts</b>					<b>5</b>	<b>0.00</b>
<b>Total OTC Financial Derivative Instruments</b>					<b>5</b>	<b>0.00</b>
<b>Total Financial Derivative Instruments</b>					<b>5</b>	<b>0.00</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>					2,836,411	99.93
<b>Other Net Assets - 0.07%</b>					1,889	0.07
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>					<b>2,838,300</b>	<b>100.00</b>

\* The counterparty for the open forward foreign currency exchange contracts is HSBC Continental Europe.

#### Analysis of Total Assets (Unaudited)

	% of Total Assets 31/12/2024
Transferable securities admitted to an official stock exchange listing	99.63
Other Current Assets	0.37
<b>Total Assets</b>	<b>100.00</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI World ex USA UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 99.63%

Number of Shares	Security	Value USD	% of Fund
<b>Aerospace and Defense</b>			
15,624	Airbus SE	2,504,132	0.52
79,385	BAE Systems PLC	1,141,859	0.24
8,249	CAE, Inc.	209,351	0.04
559	Dassault Aviation SA	114,148	0.02
700	Elbit Systems Ltd.	183,086	0.04
10,566	Leonardo SpA	283,702	0.06
34,033	Melrose Industries PLC	236,046	0.05
1,402	MTU Aero Engines AG	467,470	0.10
1,150	Rheinmetall AG	731,881	0.15
224,475	Rolls-Royce Holdings PLC	1,598,519	0.34
8,417	Saab AB	178,026	0.04
9,548	Safran SA	2,097,023	0.44
41,401	Singapore Technologies Engineering Ltd.	141,423	0.03
2,448	Thales SA	351,464	0.07
		<b>10,238,130</b>	<b>2.14</b>
<b>Agriculture</b>			
52,541	British American Tobacco PLC	1,895,107	0.40
21,077	Imperial Brands PLC	673,911	0.14
31,465	Japan Tobacco, Inc.	816,857	0.17
48,557	Wilmar International Ltd.	110,341	0.02
		<b>3,496,216</b>	<b>0.73</b>
<b>Airlines</b>			
4,540	Air Canada	70,269	0.02
4,135	ANA Holdings, Inc.	75,393	0.02
15,466	Deutsche Lufthansa AG	98,909	0.02
3,713	Japan Airlines Co. Ltd.	58,887	0.01
20,998	Qantas Airways Ltd.	116,618	0.02
38,637	Singapore Airlines Ltd.	182,394	0.04
		<b>602,470</b>	<b>0.13</b>
<b>Auto Components</b>			
13,771	Aisin Corp.	155,752	0.03
15,100	Bridgestone Corp.	513,069	0.11
17,692	Cie Generale des Etablissements Michelin SCA	582,578	0.12
2,889	Continental AG	193,913	0.04
49,583	Denso Corp.	698,661	0.15
7,170	Magna International, Inc.	299,523	0.06
18,626	Sumitomo Electric Industries Ltd.	338,186	0.07
4,293	Toyota Industries Corp.	351,422	0.08
		<b>3,133,104</b>	<b>0.66</b>
<b>Automobiles</b>			
7,620	Bayerische Motoren Werke AG	623,192	0.13
12,952	Daimler Truck Holding AG	494,225	0.10
3,310	Ferrari NV	1,413,503	0.30
118,483	Honda Motor Co. Ltd.	1,157,237	0.24
15,521	Isuzu Motors Ltd.	213,172	0.04
19,701	Mercedes-Benz Group AG	1,097,541	0.23
60,644	Nissan Motor Co. Ltd.	185,220	0.04
4,991	Renault SA	243,163	0.05
51,624	Stellantis NV	673,019	0.14
15,603	Subaru Corp.	280,072	0.06
41,056	Suzuki Motor Corp.	467,614	0.10
269,765	Toyota Motor Corp.	5,400,106	1.13
5,179	Volvo AB Class A Shares	126,648	0.03

# XTRACKERS (IE) PLC

## Xtrackers MSCI World ex USA UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.63% cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Automobiles cont/d</b>			
42,080	Volvo AB Class B Shares	1,022,937	0.21
		<b>13,397,649</b>	<b>2.80</b>
<b>Banks</b>			
11,959	ABN AMRO Bank NV	184,391	0.04
49,683	AIB Group PLC	274,211	0.06
78,253	ANZ Group Holdings Ltd.	1,382,773	0.29
151,704	Banco Bilbao Vizcaya Argentaria SA	1,484,810	0.31
33,494	Banco BPM SpA	270,944	0.06
141,495	Banco de Sabadell SA	275,014	0.06
408,389	Banco Santander SA	1,887,978	0.39
33,166	Bank Hapoalim BM	400,688	0.08
39,662	Bank Leumi Le-Israel BM	471,875	0.10
26,785	Bank of Ireland Group PLC	244,242	0.05
19,119	Bank of Montreal	1,855,136	0.39
32,516	Bank of Nova Scotia	1,745,175	0.36
796	Banque Cantonale Vaudoise	73,342	0.02
381,862	Barclays PLC	1,282,411	0.27
26,825	BNP Paribas SA	1,644,971	0.34
101,541	BOC Hong Kong Holdings Ltd.	326,141	0.07
26,151	BPER Banca SpA	166,105	0.03
105,039	CaixaBank SA	569,509	0.12
24,900	Canadian Imperial Bank of Commerce	1,574,299	0.33
13,965	Chiba Bank Ltd.	108,630	0.02
24,912	Commerzbank AG	405,648	0.08
44,029	Commonwealth Bank of Australia	4,177,681	0.87
13,956	Computershare Ltd.	293,357	0.06
27,262	Concordia Financial Group Ltd.	151,107	0.03
27,966	Credit Agricole SA	384,862	0.08
18,021	Danske Bank AS	509,731	0.11
53,010	DBS Group Holdings Ltd.	1,698,869	0.36
49,633	Deutsche Bank AG	855,212	0.18
23,483	DNB Bank ASA	469,149	0.10
8,801	Erste Group Bank AG	543,708	0.11
15,974	FinecoBank Banca Fineco SpA	277,725	0.06
20,610	Hang Seng Bank Ltd.	253,514	0.05
478,331	HSBC Holdings PLC	4,704,432	0.98
86,648	ING Groep NV	1,357,524	0.28
384,329	Intesa Sanpaolo SpA	1,537,369	0.32
31,979	Israel Discount Bank Ltd.	218,714	0.05
38,069	Japan Post Bank Co. Ltd.	362,014	0.08
6,021	KBC Group NV	464,738	0.10
1,611,543	Lloyds Banking Group PLC	1,105,623	0.23
9,536	Macquarie Group Ltd.	1,308,670	0.27
13,270	Mediobanca Banca di Credito Finanziario SpA	193,406	0.04
291,772	Mitsubishi UFJ Financial Group, Inc.	3,427,151	0.72
4,022	Mizrahi Tefahot Bank Ltd.	173,965	0.04
63,582	Mizuho Financial Group, Inc.	1,566,894	0.33
80,773	National Australia Bank Ltd.	1,855,394	0.39
8,945	National Bank of Canada	815,014	0.17
185,492	NatWest Group PLC	934,119	0.20
82,962	Nordea Bank Abp	902,025	0.19
89,471	Oversea-Chinese Banking Corp. Ltd.	1,094,613	0.23
54,990	Resona Holdings, Inc.	400,459	0.08
37,208	Royal Bank of Canada	4,484,001	0.94
11,631	Shizuoka Financial Group, Inc.	95,062	0.02
41,774	Skandinaviska Enskilda Banken AB Class A Shares	572,588	0.12
18,855	Societe Generale SA	530,281	0.11
55,220	Standard Chartered PLC	683,691	0.14
97,960	Sumitomo Mitsui Financial Group, Inc.	2,346,153	0.49

# XTRACKERS (IE) PLC

## Xtrackers MSCI World ex USA UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.63% cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Banks cont/d</b>			
16,992	Sumitomo Mitsui Trust Group, Inc.	399,176	0.08
38,341	Svenska Handelsbanken AB Class A Shares	396,275	0.08
22,236	Swedbank AB	439,317	0.09
45,968	Toronto-Dominion Bank	2,446,065	0.51
86,572	UBS Group AG	2,648,984	0.55
38,716	UniCredit SpA	1,544,483	0.32
33,490	United Overseas Bank Ltd.	891,872	0.19
90,354	Westpac Banking Corp.	1,808,068	0.38
		<b>67,951,348</b>	<b>14.20</b>
<b>Beverages</b>			
23,686	Anheuser-Busch InBev SA	1,183,421	0.25
38,032	Asahi Group Holdings Ltd.	400,986	0.08
2,501	Carlsberg AS	239,626	0.05
5,432	Coca-Cola Europacific Partners PLC	417,232	0.09
5,710	Coca-Cola HBC AG	195,371	0.04
16,135	Davide Campari-Milano NV	100,547	0.02
58,532	Diageo PLC	1,860,126	0.39
40,329	Endeavour Group Ltd.	104,873	0.02
3,431	Heineken Holding NV	205,530	0.04
7,533	Heineken NV	535,889	0.11
3,170	JDE Peet's NV	54,260	0.01
20,458	Kirin Holdings Co. Ltd.	266,725	0.06
5,322	Pernod Ricard SA	600,692	0.13
3,647	Suntory Beverage & Food Ltd.	116,330	0.02
21,254	Treasury Wine Estates Ltd.	149,096	0.03
		<b>6,430,704</b>	<b>1.34</b>
<b>Biotechnology</b>			
1,568	Argenx SE - Netherlands listing	974,198	0.21
910	Bachem Holding AG	58,140	0.01
12,712	CSL Ltd.	2,216,214	0.46
1,692	Genmab AS	350,660	0.07
5,159	Swedish Orphan Biovitrum AB	148,197	0.03
		<b>3,747,409</b>	<b>0.78</b>
<b>Building Products</b>			
5,065	AGC, Inc.	149,056	0.03
11,892	Cie de Saint-Gobain SA	1,055,324	0.22
6,924	Daikin Industries Ltd.	822,104	0.17
886	Geberit AG	503,101	0.11
3,575	Heidelberg Materials AG	441,638	0.09
13,658	Holcim AG	1,316,593	0.28
3,815	Investment AB Latour	95,261	0.02
11,298	James Hardie Industries PLC	350,248	0.07
4,064	Kingspan Group PLC	296,473	0.06
39,825	Nibe Industrier AB	155,851	0.03
238	Rockwool AS	84,339	0.02
3,991	Sika AG	950,353	0.20
15,816	Svenska Cellulosa AB SCA	201,041	0.04
3,681	TOTO Ltd.	89,121	0.02
1,479	West Fraser Timber Co. Ltd.	128,083	0.03
		<b>6,638,586</b>	<b>1.39</b>
<b>Chemicals</b>			
15,180	Air Liquide SA	2,466,608	0.52
4,441	Akzo Nobel NV	266,538	0.06
1,531	Arkema SA	116,603	0.02
32,759	Asahi Kasei Corp.	227,725	0.05
23,633	BASF SE	1,039,080	0.22

# XTRACKERS (IE) PLC

## Xtrackers MSCI World ex USA UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.63% cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Chemicals cont/d</b>			
3,410	Brenntag SE	204,378	0.04
5,780	Clariant AG	64,353	0.01
4,707	Covestro AG - ASD	282,698	0.06
3,505	Croda International PLC	148,590	0.03
4,890	DSM-Firmenich AG	494,815	0.10
194	EMS-Chemie Holding AG	130,903	0.03
6,744	Evonik Industries AG	116,833	0.02
240	Givaudan SA	1,050,306	0.22
20,031	ICL Group Ltd.	98,955	0.02
35,270	Mitsubishi Chemical Group Corp.	179,469	0.04
4,394	Mitsui Chemicals, Inc.	97,017	0.02
25,001	Nippon Paint Holdings Co. Ltd.	162,818	0.03
4,688	Nippon Sanso Holdings Corp.	131,966	0.03
18,646	Nitto Denko Corp.	317,964	0.07
9,228	Novonosis (Novozymes) B	522,419	0.11
13,146	Nutrien Ltd.	587,923	0.12
47,395	Shin-Etsu Chemical Co. Ltd.	1,597,123	0.33
1,933	Syensqo SA	141,234	0.03
3,496	Symrise AG	371,604	0.08
36,446	Toray Industries, Inc.	232,252	0.05
4,340	Yara International ASA	114,945	0.02
		<b>11,165,119</b>	<b>2.33</b>
<b>Commercial Services and Supplies</b>			
4,472	Adecco Group AG	110,338	0.02
569	Adyen NV	846,680	0.18
11,531	Ashtead Group PLC	717,017	0.15
36,466	Brambles Ltd.	434,399	0.09
8,275	Bureau Veritas SA	251,408	0.05
10,545	Dai Nippon Printing Co. Ltd.	148,922	0.03
6,509	Edenred SE	213,997	0.04
10,580	Element Fleet Management Corp.	213,778	0.04
24,139	Experian PLC	1,041,481	0.22
6,023	GFL Environmental, Inc.	268,359	0.06
4,180	Intertek Group PLC	247,512	0.05
14,830	Nexi SpA	82,311	0.02
2,802	Randstad NV	118,119	0.02
4,832	RB Global, Inc.	435,895	0.09
36,853	Recruit Holdings Co. Ltd.	2,613,430	0.55
49,037	RELX PLC	2,228,712	0.47
66,061	Rentokil Initial PLC	331,601	0.07
10,983	Secom Co. Ltd.	375,208	0.08
12,893	Securitas AB	159,744	0.03
4,014	SGS SA	402,529	0.08
6,262	TOPPAN Holdings, Inc.	167,707	0.04
81,652	Transurban Group	676,929	0.14
17,483	Wise PLC	233,408	0.05
6,266	Wolters Kluwer NV	1,040,746	0.22
		<b>13,360,230</b>	<b>2.79</b>
<b>Computers and Peripherals</b>			
23,584	Auto Trader Group PLC	234,225	0.05
2,114	Bechtle AG	68,079	0.01
4,081	Capgemini SE	668,322	0.14
9,883	CAR Group Ltd.	220,470	0.05
5,341	CGI, Inc.	584,086	0.12
2,345	Check Point Software Technologies Ltd.	437,812	0.09
1,142	CyberArk Software Ltd.	380,457	0.08
4,943	Delivery Hero SE	138,813	0.03
43,432	Fujitsu Ltd.	773,657	0.16

# XTRACKERS (IE) PLC

## Xtrackers MSCI World ex USA UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.63% cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Computers and Peripherals cont/d</b>			
54,793	Grab Holdings Ltd.	258,623	0.05
3,994	Logitech International SA	330,714	0.07
71,172	LY Corp.	189,931	0.04
11,430	M3, Inc.	101,602	0.02
6,484	MonotaRO Co. Ltd.	110,240	0.02
6,494	NEC Corp.	566,923	0.12
9,862	Nomura Research Institute Ltd.	292,359	0.06
16,744	NTT Data Group Corp.	322,820	0.07
8,780	Obic Co. Ltd.	262,182	0.05
5,915	Otsuka Corp.	135,831	0.03
35,947	Prosus NV	1,427,507	0.30
39,330	Rakuten Group, Inc.	214,944	0.04
1,976	Scout24 SE	174,127	0.04
4,042	SCSK Corp.	85,670	0.02
9,690	Sea Ltd.	1,028,109	0.21
9,345	SEEK Ltd.	130,589	0.03
31,902	Shopify, Inc.	3,393,608	0.71
4,016	Spotify Technology SA	1,796,678	0.38
1,459	Teleperformance SE	125,577	0.03
3,378	Trend Micro, Inc.	184,139	0.04
1,377	Wix.com Ltd.	295,435	0.06
3,484	ZOZO, Inc.	108,559	0.02
		<b>15,042,088</b>	<b>3.14</b>
<b>Construction and Engineering</b>			
682	Acciona SA	76,765	0.02
4,774	ACS Actividades de Construccion y Servicios SA	239,462	0.05
1,949	Aena SME SA	398,391	0.08
910	Aeroports de Paris SA	105,255	0.02
44,191	Auckland International Airport Ltd.	215,395	0.04
36,007	Barratt Redrow PLC	198,464	0.04
2,708	Berkeley Group Holdings PLC	132,268	0.03
4,932	Bouygues SA	145,756	0.03
13,884	Cellnex Telecom SA	438,639	0.09
15,241	CK Infrastructure Holdings Ltd.	113,308	0.02
15,626	Daiwa House Industry Co. Ltd.	483,018	0.10
1,920	Eiffage SA	168,437	0.03
12,510	Ferrovial SE	525,937	0.11
8,716	Infrastrutture Wireless Italiane SpA	88,585	0.02
10,811	Kajima Corp.	198,183	0.04
37,208	Keppel Ltd.	186,558	0.04
2,274	Kongsberg Gruppen ASA	256,285	0.05
17,018	Obayashi Corp.	226,640	0.05
8,423	Persimmon PLC	126,377	0.03
9,831	Sekisui Chemical Co. Ltd.	169,834	0.04
15,659	Sekisui House Ltd.	376,828	0.08
8,942	Skanska AB	188,321	0.04
2,954	Stantec, Inc.	231,645	0.05
4,320	Taisei Corp.	182,492	0.04
92,914	Taylor Wimpey PLC	142,082	0.03
13,172	Vinci SA	1,360,414	0.28
3,423	WSP Global, Inc.	602,060	0.13
67,980	Yangzijiang Shipbuilding Holdings Ltd.	148,996	0.03
		<b>7,726,395</b>	<b>1.61</b>
<b>Containers and Packaging</b>			
3,944	CCL Industries, Inc.	202,794	0.04
8,066	SIG Group AG	159,140	0.04
15,197	Stora Enso OYJ	152,927	0.03
		<b>514,861</b>	<b>0.11</b>

# XTRACKERS (IE) PLC

## Xtrackers MSCI World ex USA UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.63% cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Distribution and Wholesale</b>			
6,817	AddTech AB	185,830	0.04
8,932	Bunzl PLC	368,705	0.08
569	D'ieteren Group	94,684	0.02
1,479	IMCD NV	219,771	0.05
31,282	ITOCHU Corp.	1,558,925	0.33
37,408	Marubeni Corp.	569,475	0.12
87,967	Mitsubishi Corp.	1,457,534	0.30
66,310	Mitsui & Co. Ltd.	1,396,999	0.29
5,837	Rexel SA	148,688	0.03
5,338	SGH Ltd.	152,395	0.03
28,672	Sumitomo Corp.	625,398	0.13
2,154	Toromont Industries Ltd.	170,199	0.03
16,640	Toyota Tsusho Corp.	299,427	0.06
		<b>7,248,030</b>	<b>1.51</b>
<b>Diversified Financials</b>			
25,574	3i Group PLC	1,141,509	0.24
5,100	AerCap Holdings NV	488,070	0.10
1,592	Amundi SA	105,835	0.02
5,112	ASX Ltd.	205,984	0.04
9,329	Brookfield Asset Management Ltd.	505,694	0.11
35,781	Brookfield Corp.	2,055,504	0.43
63,887	CapitaLand Investment Ltd.	122,698	0.02
5,585	CVC Capital Partners PLC	122,952	0.03
34,943	Daiwa Securities Group, Inc.	233,013	0.05
4,937	Deutsche Boerse AG	1,136,968	0.24
9,717	EQT AB	269,192	0.06
1,171	Eurazeo SE	87,244	0.02
2,126	Euronext NV	238,420	0.05
2,597	EXOR NV	238,128	0.05
1,428	Futu Holdings Ltd.	114,226	0.02
2,231	Groupe Bruxelles Lambert NV	152,589	0.03
9,194	Hargreaves Lansdown PLC	126,430	0.03
31,827	Hong Kong Exchanges & Clearing Ltd.	1,207,860	0.25
2,161	IGM Financial, Inc.	68,983	0.01
3,228	Industrivarden AB Class A Shares	102,076	0.02
4,127	Industrivarden AB Class C Shares	130,392	0.03
24,131	Infratil Ltd.	170,344	0.03
45,448	Investor AB Class B Shares	1,203,940	0.25
26,114	Japan Exchange Group, Inc.	294,107	0.06
5,427	Julius Baer Group Ltd.	351,280	0.07
1,970	L E Lundbergforetagen AB	89,325	0.02
12,521	London Stock Exchange Group PLC	1,769,635	0.37
21,708	Mitsubishi HC Capital, Inc.	143,928	0.03
78,549	Nomura Holdings, Inc.	465,466	0.10
1,706	Onex Corp.	133,187	0.03
30,434	ORIX Corp.	659,958	0.14
593	Partners Group Holding AG	804,844	0.17
7,084	SBI Holdings, Inc.	179,489	0.04
20,849	Schroders PLC	84,496	0.02
22,736	Singapore Exchange Ltd.	212,327	0.04
423	Sofina SA	95,663	0.02
7,260	TMX Group Ltd.	223,524	0.05
6,223	Washington H Soul Pattinson & Co. Ltd.	131,849	0.03
		<b>15,867,129</b>	<b>3.32</b>
<b>Diversified Telecommunications</b>			
1,882	BCE, Inc.	43,602	0.01
168,567	BT Group PLC	304,109	0.06
91,729	Deutsche Telekom AG	2,744,128	0.57

# XTRACKERS (IE) PLC

## Xtrackers MSCI World ex USA UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

Equities - 99.63% cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Diversified Telecommunications cont/d</b>			
3,745	Elisa OYJ	162,098	0.03
506	Hikari Tsushin, Inc.	111,013	0.02
102,679	HKT Trust & HKT Ltd.	126,896	0.03
40,461	KDDI Corp.	1,298,068	0.27
103,962	Koninklijke KPN NV	378,399	0.08
1,672	Nice Ltd.	285,057	0.06
783,366	Nippon Telegraph & Telephone Corp.	787,553	0.16
140,927	Nokia OYJ	623,777	0.13
49,039	Orange SA	488,909	0.10
9,368	Rogers Communications, Inc.	287,840	0.06
194,258	Singapore Telecommunications Ltd.	438,583	0.09
748,970	SoftBank Corp.	947,888	0.20
25,095	SoftBank Group Corp.	1,466,643	0.31
682	Swisscom AG	379,662	0.08
14,199	Tele2 AB	140,393	0.03
257,717	Telecom Italia SpA	65,809	0.01
73,826	Telefonaktiebolaget LM Ericsson	600,537	0.13
104,059	Telefonica SA	424,224	0.09
16,373	Telenor ASA	182,942	0.04
61,961	Telia Co. AB	171,988	0.04
105,527	Telstra Group Ltd.	262,002	0.06
12,711	TELUS Corp.	172,255	0.04
583,845	Vodafone Group PLC	499,415	0.10
		<b>13,393,790</b>	<b>2.80</b>
<b>Electric Utilities</b>			
569	BKW AG	94,305	0.02
3,542	Brookfield Renewable Corp.	97,970	0.02
16,936	Chubu Electric Power Co., Inc.	178,401	0.04
44,298	CLP Holdings Ltd.	372,384	0.08
59,454	E.ON SE	692,294	0.14
8,066	EDP Renovaveis SA	83,857	0.02
82,442	EDP SA	263,875	0.05
796	Elia Group SA	61,325	0.01
7,560	Emera, Inc.	282,436	0.06
8,195	Endesa SA	176,253	0.04
214,076	Enel SpA	1,526,459	0.32
47,873	Engie SA	758,955	0.16
12,933	Fortis, Inc.	537,121	0.11
11,795	Fortum OYJ	165,068	0.03
8,593	Hydro One Ltd.	264,506	0.06
158,916	Iberdrola SA	2,188,615	0.46
24,228	Kansai Electric Power Co., Inc.	270,322	0.06
18,009	Mercury NZ Ltd.	59,024	0.01
34,366	Meridian Energy Ltd.	113,788	0.02
126,815	National Grid PLC	1,508,819	0.32
45,324	Origin Energy Ltd.	305,880	0.06
4,424	Orsted AS	199,159	0.04
37,620	Power Assets Holdings Ltd.	262,489	0.05
10,506	Redeia Corp. SA	179,503	0.04
16,579	RWE AG	494,941	0.10
22,736	Sembcorp Industries Ltd.	91,997	0.02
28,899	SSE PLC	580,537	0.12
37,008	Terna - Rete Elettrica Nazionale	292,012	0.06
39,852	Tokyo Electric Power Co. Holdings, Inc.	120,449	0.03
1,806	Verbund AG	130,908	0.03
		<b>12,353,652</b>	<b>2.58</b>
<b>Electrical Equipment</b>			
5,996	Brother Industries Ltd.	102,916	0.02

# XTRACKERS (IE) PLC

## Xtrackers MSCI World ex USA UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.63% cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Electrical Equipment cont/d</b>			
24,466	Canon, Inc.	803,443	0.17
6,608	Fujikura Ltd.	275,319	0.06
6,874	Legrand SA	669,379	0.14
14,061	Ricoh Co. Ltd.	162,074	0.03
14,364	Schneider Electric SE	3,583,128	0.75
7,488	Seiko Epson Corp.	137,005	0.03
		<b>5,733,264</b>	<b>1.20</b>
<b>Electronics</b>			
41,534	ABB Ltd.	2,248,909	0.47
26,270	Assa Abloy AB	776,979	0.16
9,880	Halma PLC	332,729	0.07
9,143	Hoya Corp.	1,152,765	0.24
33,944	Kyocera Corp.	340,282	0.07
9,551	Minebea Mitsumi, Inc.	156,155	0.03
44,681	Murata Manufacturing Co. Ltd.	727,673	0.15
21,806	NIDEC Corp.	396,132	0.08
2,125	SCREEN Holdings Co. Ltd.	128,317	0.03
6,223	Shimadzu Corp.	176,640	0.04
50,933	TDK Corp.	671,663	0.14
5,912	Yokogawa Electric Corp.	127,825	0.03
		<b>7,236,069</b>	<b>1.51</b>
<b>Energy Equipment and Services</b>			
26,560	Vestas Wind Systems AS	361,726	0.08
		<b>361,726</b>	<b>0.08</b>
<b>Food Products</b>			
17,121	Aeon Co. Ltd.	402,533	0.08
12,178	Ajinomoto Co., Inc.	499,952	0.11
98	Barry Callebaut AG	130,198	0.03
14,582	Carrefour SA	207,318	0.04
23	Chocoladefabriken Lindt & Spruengli AG - Non-voting Rights	255,570	0.05
3	Chocoladefabriken Lindt & Spruengli AG - Voting Rights	331,034	0.07
67,186	CK Hutchison Holdings Ltd.	358,939	0.08
35,266	Coles Group Ltd.	412,462	0.09
44,676	Compass Group PLC	1,489,448	0.31
16,965	Danone SA	1,143,980	0.24
3,568	Empire Co. Ltd.	108,886	0.02
1,591	George Weston Ltd.	247,290	0.05
47,603	J Sainsbury PLC	163,115	0.03
7,494	Jeronimo Martins SGPS SA	143,173	0.03
4,045	Kerry Group PLC	390,587	0.08
7,197	Kesko OYJ	135,486	0.03
17,753	Kikkoman Corp.	199,094	0.04
4,014	Kobe Bussan Co. Ltd.	87,861	0.02
24,560	Koninklijke Ahold Delhaize NV	800,850	0.17
4,017	Loblaw Cos. Ltd.	528,366	0.11
9	Lotus Bakeries NV	100,464	0.02
53,888	Marks & Spencer Group PLC	253,422	0.05
6,132	MEIJI Holdings Co. Ltd.	124,895	0.03
5,568	Metro, Inc.	349,016	0.07
12,149	Mowi ASA	208,325	0.04
68,881	Nestle SA	5,691,376	1.19
5,275	Nissin Foods Holdings Co. Ltd.	128,317	0.03
18,407	Orkla ASA	159,397	0.03
1,764	Salmar ASA	83,949	0.02
6,695	Saputo, Inc.	116,332	0.02
58,265	Seven & i Holdings Co. Ltd.	922,022	0.19
2,304	Sodexo SA	189,790	0.04

# XTRACKERS (IE) PLC

## Xtrackers MSCI World ex USA UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.63% cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Food Products cont/d</b>			
180,040	Tesco PLC	830,451	0.17
221,121	WH Group Ltd.	171,080	0.04
32,039	Woolworths Group Ltd.	604,829	0.13
6,785	Yakult Honsha Co. Ltd.	128,956	0.03
		<b>18,098,763</b>	<b>3.78</b>
<b>Forest Products</b>			
2,056	Holmen AB	75,584	0.01
11,540	Mondi PLC	172,276	0.04
14,045	UPM-Kymmene OYJ	386,278	0.08
		<b>634,138</b>	<b>0.13</b>
<b>Gas Utilities</b>			
7,740	AltaGas Ltd.	180,180	0.04
3,441	Canadian Utilities Ltd.	83,381	0.02
137,290	Centrica PLC	229,715	0.05
305,107	Hong Kong & China Gas Co. Ltd.	243,914	0.05
9,578	Osaka Gas Co. Ltd.	210,867	0.04
52,733	Snam SpA	233,546	0.05
		<b>1,181,603</b>	<b>0.25</b>
<b>Health Care Equipment and Supplies</b>			
13,092	Alcon AG	1,110,924	0.23
1,024	Carl Zeiss Meditec AG	48,267	0.01
1,706	Cochlear Ltd.	306,192	0.06
3,283	Coloplast AS	358,406	0.08
2,313	Demant AS	84,855	0.02
569	DiaSorin SpA	58,661	0.01
7,821	EssilorLuxottica SA	1,908,041	0.40
15,742	Fisher & Paykel Healthcare Corp. Ltd.	338,667	0.07
29,339	FUJIFILM Holdings Corp.	617,732	0.13
6,071	Getinge AB	99,752	0.02
21,002	Koninklijke Philips NV	530,641	0.11
6,128	Lifco AB	177,807	0.04
31,152	Olympus Corp.	469,877	0.10
5,778	Qiagen NV	257,543	0.05
796	Sartorius Stedim Biotech	155,538	0.03
7,481	Siemens Healthineers AG	396,625	0.08
22,773	Smith & Nephew PLC	282,756	0.06
1,346	Sonova Holding AG	440,077	0.09
2,952	Straumann Holding AG	372,156	0.08
13,180	Sysmex Corp.	244,588	0.05
35,434	Terumo Corp.	690,372	0.15
		<b>8,949,477</b>	<b>1.87</b>
<b>Health Care Providers and Services</b>			
1,109	BioMerieux	118,856	0.02
3,531	Eurofins Scientific SE	180,295	0.04
5,358	Fresenius Medical Care AG	245,009	0.05
11,052	Fresenius SE & Co. KGaA	383,843	0.08
1,908	Lonza Group AG	1,128,062	0.24
4,792	Ramsay Health Care Ltd.	102,479	0.02
11,892	Sonic Healthcare Ltd.	198,873	0.04
		<b>2,357,417</b>	<b>0.49</b>
<b>Hotels, Restaurants and Leisure</b>			
5,052	Accor SA	246,083	0.05
14,894	Aristocrat Leisure Ltd.	630,390	0.13
1,635	CTS Eventim AG & Co. KGaA	138,237	0.03

# XTRACKERS (IE) PLC

## Xtrackers MSCI World ex USA UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.63% cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Hotels, Restaurants and Leisure cont/d</b>			
15,955	Entain PLC	137,317	0.03
4,451	Evolution AB	343,536	0.07
61,441	Galaxy Entertainment Group Ltd.	261,015	0.06
159,053	Genting Singapore Ltd.	89,192	0.02
4,253	InterContinental Hotels Group PLC	530,195	0.11
2,701	La Francaise des Jeux SACA	104,100	0.02
58,228	Lottery Corp. Ltd.	178,096	0.04
28,855	Oriental Land Co. Ltd.	628,288	0.13
58,192	Sands China Ltd.	156,568	0.03
2,975	Toho Co. Ltd.	116,494	0.02
21,583	Universal Music Group NV	552,472	0.12
4,741	Whitbread PLC	174,923	0.04
		<b>4,286,906</b>	<b>0.90</b>
<b>Household Durables</b>			
3,523	Fuji Electric Co. Ltd.	191,842	0.04
6,245	Makita Corp.	192,444	0.04
1,056	Schindler Holding AG - Non-voting Rights	291,776	0.06
597	Schindler Holding AG - Voting Rights	163,043	0.03
37,944	Techtronic Industries Co. Ltd.	500,680	0.11
		<b>1,339,785</b>	<b>0.28</b>
<b>Household Products</b>			
2,740	Henkel AG & Co. KGaA	211,093	0.05
2,802	Hoshizaki Corp.	111,681	0.02
61,022	Panasonic Holdings Corp.	637,943	0.13
130	Rational AG	110,923	0.02
18,151	Reckitt Benckiser Group PLC	1,098,652	0.23
682	SEB SA	61,793	0.01
164,033	Sony Group Corp.	3,516,335	0.74
		<b>5,748,420</b>	<b>1.20</b>
<b>Industrial</b>			
7,616	Alfa Laval AB	318,860	0.07
9,099	Alstom SA	203,139	0.04
7,148	Indutrade AB	179,197	0.04
3,899	Jardine Matheson Holdings Ltd.	159,742	0.03
1,910	Knorr-Bremse AG	139,139	0.03
12,697	Orica Ltd.	130,341	0.03
19,966	Siemens AG	3,898,439	0.81
9,070	Smiths Group PLC	195,266	0.04
5,571	Trelleborg AB	190,889	0.04
		<b>5,415,012</b>	<b>1.13</b>
<b>Insurance</b>			
6,794	Admiral Group PLC	224,973	0.05
36,116	Aegon Ltd.	213,917	0.04
4,135	Ageas SA	200,816	0.04
289,288	AIA Group Ltd.	2,096,681	0.44
10,283	Allianz SE	3,150,757	0.66
4,120	ASR Nederland NV	195,309	0.04
70,541	Aviva PLC	414,164	0.09
46,263	AXA SA	1,644,111	0.34
1,161	Baloise Holding AG	210,229	0.04
23,893	Dai-ichi Life Holdings, Inc.	643,846	0.13
549	Fairfax Financial Holdings Ltd.	763,454	0.16
24,736	Generali	698,497	0.15
5,179	Gjensidige Forsikring ASA	91,657	0.02
7,312	Great-West Lifeco, Inc.	242,361	0.05
1,587	Hannover Rueck SE	396,702	0.08

# XTRACKERS (IE) PLC

## Xtrackers MSCI World ex USA UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.63% cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Insurance cont/d</b>			
998	Helvetia Holding AG	164,526	0.03
2,551	iA Financial Corp., Inc.	236,476	0.05
62,359	Insurance Australia Group Ltd.	326,637	0.07
4,693	Intact Financial Corp.	854,053	0.18
50,435	Japan Post Holdings Co. Ltd.	478,324	0.10
4,952	Japan Post Insurance Co. Ltd.	91,598	0.02
155,946	Legal & General Group PLC	448,815	0.09
59,475	M&G PLC	147,372	0.03
46,222	Manulife Financial Corp.	1,419,249	0.30
72,334	Medibank Pvt Ltd.	169,738	0.04
33,899	MS&AD Insurance Group Holdings, Inc.	743,940	0.16
3,514	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	1,772,434	0.37
7,127	NN Group NV	310,477	0.06
18,725	Phoenix Group Holdings PLC	119,601	0.02
14,719	Power Corp. of Canada	458,907	0.10
71,083	Prudential PLC	567,085	0.12
39,345	QBE Insurance Group Ltd.	467,721	0.10
13,079	Sampo OYJ	533,335	0.11
23,432	Sompo Holdings, Inc.	614,128	0.13
15,155	Sun Life Financial, Inc.	899,374	0.19
33,353	Suncorp Group Ltd.	392,566	0.08
769	Swiss Life Holding AG	593,647	0.12
7,918	Swiss Re AG	1,146,308	0.24
13,122	T&D Holdings, Inc.	242,593	0.05
1,693	Talanx AG	144,017	0.03
49,368	Tokio Marine Holdings, Inc.	1,799,312	0.38
8,921	Tryg AS	187,671	0.04
10,367	Unipol Gruppo SpA	129,142	0.03
3,848	Zurich Insurance Group AG	2,287,782	0.48
		<b>28,934,302</b>	<b>6.05</b>
<b>Leisure Equipment and Products</b>			
11,854	Amadeus IT Group SA	837,143	0.17
15,661	Bandai Namco Holdings, Inc.	376,577	0.08
27,315	Nintendo Co. Ltd.	1,610,118	0.34
2,016	Shimano, Inc.	274,384	0.06
23,311	Yamaha Motor Co. Ltd.	208,325	0.04
		<b>3,306,547</b>	<b>0.69</b>
<b>Machinery</b>			
70,641	Atlas Copco AB Class A Shares	1,079,506	0.23
41,207	Atlas Copco AB Class B Shares	557,358	0.12
9,738	Beijer Ref AB	143,744	0.03
8,446	Daifuku Co. Ltd.	177,347	0.04
17,290	Epiroc AB Class A Shares	301,304	0.06
10,281	Epiroc AB Class B Shares	160,413	0.03
24,809	FANUC Corp.	659,058	0.14
4,122	GEA Group AG	204,112	0.04
54,432	Hexagon AB	520,218	0.11
2,785	Hitachi Construction Machinery Co. Ltd.	62,324	0.01
121,834	Hitachi Ltd.	3,052,052	0.64
5,122	Keyence Corp.	2,106,356	0.44
23,023	Komatsu Ltd.	637,249	0.13
8,916	Kone OYJ	433,928	0.09
24,736	Kubota Corp.	289,447	0.06
16,543	Metso OYJ	153,830	0.03
50,160	Mitsubishi Electric Corp.	857,597	0.18
84,512	Mitsubishi Heavy Industries Ltd.	1,195,407	0.25
4,587	Omron Corp.	156,237	0.03
27,908	Sandvik AB	500,863	0.11

# XTRACKERS (IE) PLC

## Xtrackers MSCI World ex USA UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.63% cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Machinery cont/d</b>			
16,764	Siemens Energy AG	874,553	0.18
1,511	SMC Corp.	597,824	0.13
1,927	Spirax Group PLC	165,437	0.03
13,091	Wartsila OYJ Abp	231,938	0.05
6,214	Yaskawa Electric Corp.	160,806	0.03
		<b>15,278,908</b>	<b>3.19</b>
<b>Media</b>			
18,437	Bollore SE	113,404	0.02
5,234	Dentsu Group, Inc.	126,953	0.03
35,213	Informa PLC	352,100	0.07
15,856	Pearson PLC	254,580	0.05
6,049	Publicis Groupe SA	645,165	0.14
4,276	Quebecor, Inc.	93,655	0.02
4,129	Thomson Reuters Corp.	662,673	0.14
28,311	WPP PLC	293,369	0.06
		<b>2,541,899</b>	<b>0.53</b>
<b>Metals and Mining</b>			
13,083	Agnico Eagle Mines Ltd.	1,023,025	0.21
33,442	Anglo American PLC	990,108	0.21
10,295	Antofagasta PLC	205,006	0.04
12,333	ArcelorMittal SA	286,450	0.06
46,011	Barrick Gold Corp.	713,103	0.15
133,489	BHP Group Ltd.	3,268,797	0.68
11,667	BlueScope Steel Ltd.	135,010	0.03
7,206	Boliden AB	202,499	0.04
11,430	Cameco Corp.	587,395	0.12
4,724	Endeavour Mining PLC	84,308	0.02
18,495	First Quantum Minerals Ltd.	238,293	0.05
44,797	Fortescue Ltd.	506,183	0.11
5,064	Franco-Nevada Corp.	594,779	0.12
271,876	Glencore PLC	1,203,318	0.25
19,515	Ivanhoe Mines Ltd.	231,488	0.05
15,029	JFE Holdings, Inc.	170,171	0.04
32,043	Kinross Gold Corp.	297,437	0.06
17,207	Lundin Mining Corp.	147,998	0.03
4,689	Mineral Resources Ltd.	99,434	0.02
23,842	Nippon Steel Corp.	482,726	0.10
36,853	Norsk Hydro ASA	202,933	0.04
30,188	Northern Star Resources Ltd.	288,588	0.06
9,511	Pan American Silver Corp.	192,310	0.04
7,389	Prysmian SpA	471,780	0.10
9,758	Rio Tinto Ltd.	709,654	0.15
29,652	Rio Tinto PLC	1,753,941	0.37
8,844	SKF AB	166,166	0.04
122,555	South32 Ltd.	257,992	0.05
6,497	Sumitomo Metal Mining Co. Ltd.	149,362	0.03
12,127	Teck Resources Ltd.	491,421	0.10
10,696	Tenaris SA	200,138	0.04
699	VAT Group AG	264,405	0.06
11,954	Wheaton Precious Metals Corp.	672,506	0.14
		<b>17,288,724</b>	<b>3.61</b>
<b>Oil and Gas</b>			
8,300	Aker BP ASA	162,019	0.03
33,651	APA Group	145,220	0.03
15,543	ARC Resources Ltd.	281,745	0.06
424,967	BP PLC	2,091,659	0.44
55,536	Canadian Natural Resources Ltd.	1,713,731	0.36

# XTRACKERS (IE) PLC

## Xtrackers MSCI World ex USA UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.63% cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Oil and Gas cont/d</b>			
36,385	Cenovus Energy, Inc.	551,265	0.11
2,588	DCC PLC	166,598	0.03
57,242	Enbridge, Inc.	2,428,268	0.51
71,720	ENEOS Holdings, Inc.	377,082	0.08
60,508	Eni SpA	820,168	0.17
21,959	Equinor ASA	513,141	0.11
12,140	Galp Energia SGPS SA	200,507	0.04
25,142	Idemitsu Kosan Co. Ltd.	165,656	0.03
4,876	Imperial Oil Ltd.	300,351	0.06
23,151	Inpex Corp.	290,272	0.06
6,018	Keyera Corp.	183,946	0.04
7,014	MEG Energy Corp.	115,096	0.02
11,098	Neste OYJ	139,340	0.03
3,887	OMV AG	150,293	0.03
3,629	Parkland Corp.	82,032	0.02
15,204	Pembina Pipeline Corp.	561,455	0.12
30,942	Repsol SA	374,553	0.08
86,271	Santos Ltd.	356,810	0.07
163,007	Shell PLC	5,054,753	1.06
33,151	Suncor Energy, Inc.	1,182,713	0.25
27,348	TC Energy Corp.	1,273,844	0.27
56,675	TotalEnergies SE	3,132,123	0.65
9,210	Tourmaline Oil Corp.	425,983	0.09
49,781	Woodside Energy Group Ltd.	758,219	0.16
		<b>23,998,842</b>	<b>5.01</b>
<b>Personal Products</b>			
2,615	Beiersdorf AG	335,771	0.07
16,044	Essity AB	429,369	0.09
202,991	Haleon PLC	959,449	0.20
12,184	Kao Corp.	495,237	0.10
6,299	L'Oreal SA	2,229,756	0.47
10,534	Shiseido Co. Ltd.	186,771	0.04
28,679	Unicharm Corp.	237,684	0.05
65,228	Unilever PLC	3,715,331	0.78
		<b>8,589,368</b>	<b>1.80</b>
<b>Pharmaceuticals</b>			
3,325	Amplifon SpA	85,559	0.02
47,627	Astellas Pharma, Inc.	465,027	0.10
40,744	AstraZeneca PLC	5,341,588	1.12
25,764	Bayer AG	515,271	0.11
17,608	Chugai Pharmaceutical Co. Ltd.	784,159	0.16
46,037	Daiichi Sankyo Co. Ltd.	1,274,835	0.27
6,603	Eisai Co. Ltd.	181,881	0.04
2,106	Galderma Group AG	233,873	0.05
7,723	Grifols SA	73,158	0.02
108,877	GSK PLC	1,836,054	0.38
4,356	Hikma Pharmaceuticals PLC	108,727	0.02
1,003	Ipsen SA	114,974	0.02
6,725	Kyowa Kirin Co. Ltd.	101,650	0.02
3,401	Merck KGaA	492,691	0.10
51,836	Novartis AG	5,073,493	1.06
84,683	Novo Nordisk AS	7,339,915	1.53
9,713	Ono Pharmaceutical Co. Ltd.	101,017	0.02
2,845	Orion OYJ	126,030	0.03
11,730	Otsuka Holdings Co. Ltd.	641,881	0.13
2,722	Recordati Industria Chimica e Farmaceutica SpA	142,623	0.03
18,476	Roche Holding AG - Non-voting Rights	5,208,958	1.09
827	Roche Holding AG - Voting Rights	246,936	0.05

# XTRACKERS (IE) PLC

## Xtrackers MSCI World ex USA UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.63% cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Pharmaceuticals cont/d</b>			
10,718	Sandoz Group AG	439,601	0.09
30,051	Sanofi SA	2,916,984	0.61
19,847	Shionogi & Co. Ltd.	280,227	0.06
41,806	Takeda Pharmaceutical Co. Ltd.	1,112,184	0.23
29,371	Teva Pharmaceutical Industries Ltd.	647,337	0.14
3,326	UCB SA	661,951	0.14
1,687	Zealand Pharma AS	167,608	0.03
		<b>36,716,192</b>	<b>7.67</b>
<b>Real Estate</b>			
1,131	Azrieli Group Ltd.	93,400	0.02
50,887	CK Asset Holdings Ltd.	208,974	0.04
1,552	Daito Trust Construction Co. Ltd.	173,558	0.04
17,250	Fastighets AB Balder	119,900	0.03
1,040	FirstService Corp.	188,295	0.04
35,687	Henderson Land Development Co. Ltd.	108,422	0.02
31,482	Hongkong Land Holdings Ltd.	140,095	0.03
12,141	Hulic Co. Ltd.	105,836	0.02
1,934	LEG Immobilien SE	163,817	0.03
28,395	Mitsubishi Estate Co. Ltd.	397,577	0.08
70,032	Mitsui Fudosan Co. Ltd.	565,924	0.12
1,386	REA Group Ltd.	200,213	0.04
5,727	Sagax AB Class B Shares	117,243	0.03
94,757	Sino Land Co. Ltd.	95,758	0.02
7,668	Sumitomo Realty & Development Co. Ltd.	241,028	0.05
39,240	Sun Hung Kai Properties Ltd.	377,096	0.08
9,738	Swire Pacific Ltd. Class A Shares	88,317	0.02
2,050	Swiss Prime Site AG	223,492	0.05
19,420	Vonovia SE	589,608	0.12
20,496	Wharf Holdings Ltd.	57,652	0.01
41,148	Wharf Real Estate Investment Co. Ltd.	105,201	0.02
		<b>4,361,406</b>	<b>0.91</b>
<b>Real Estate Investment Trust</b>			
2,122	Canadian Apartment Properties REIT	62,899	0.01
99,795	CapitaLand Ascendas REIT	188,003	0.04
147,039	CapitaLand Integrated Commercial Trust	208,023	0.04
1,469	Covivio SA	74,171	0.02
1,219	Gecina SA	114,173	0.02
44,880	Goodman Group	990,345	0.21
50,497	GPT Group	136,629	0.03
159	Japan Real Estate Investment Corp.	109,163	0.02
5,771	Klepierre SA	166,129	0.03
18,296	Land Securities Group PLC	133,817	0.03
68,207	Link REIT	288,442	0.06
104,351	Mirvac Group	121,142	0.03
207	Nippon Building Fund, Inc.	161,216	0.03
136,728	Scentre Group	290,367	0.06
33,987	Segro PLC	298,468	0.06
62,690	Stockland	186,310	0.04
3,067	Unibail-Rodamco-Westfield NPV	230,950	0.05
102,242	Vicinity Ltd.	132,937	0.03
4,708	Warehouses De Pauw CVA	92,627	0.02
		<b>3,985,811</b>	<b>0.83</b>
<b>Retail</b>			
20,025	Alimentation Couche-Tard, Inc.	1,109,994	0.23
8,786	Associated British Foods PLC	224,803	0.05
2,438	Avolta AG	97,762	0.02
1,364	Canadian Tire Corp. Ltd.	143,418	0.03

# XTRACKERS (IE) PLC

## Xtrackers MSCI World ex USA UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.63% cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Retail cont/d</b>			
14,125	Cie Financiere Richemont SA	2,149,338	0.45
7,422	Dollarama, Inc.	723,931	0.15
5,017	Fast Retailing Co. Ltd.	1,718,090	0.36
14,869	H & M Hennes & Mauritz AB	200,644	0.04
28,606	Industria de Diseno Textil SA	1,470,412	0.31
67,020	JD Sports Fashion PLC	80,495	0.02
48,902	Kingfisher PLC	152,316	0.03
9,011	MatsukiyoCocokara & Co.	132,161	0.03
2,275	McDonald's Holdings Co. Japan Ltd.	89,605	0.02
6,143	Moncler SpA	324,288	0.07
3,136	Next PLC	373,036	0.08
2,147	Nitori Holdings Co. Ltd.	254,577	0.05
9,995	Pan Pacific International Holdings Corp.	274,487	0.06
2,161	Pandora AS	395,195	0.08
5,854	Reece Ltd.	81,116	0.02
7,975	Restaurant Brands International, Inc.	519,523	0.11
784	Swatch Group AG	142,742	0.03
9,306	Tokyo Gas Co. Ltd.	258,763	0.05
29,836	Wesfarmers Ltd.	1,321,371	0.27
5,917	Zalando SE	198,455	0.04
2,500	Zensho Holdings Co. Ltd.	142,594	0.03
		<b>12,579,116</b>	<b>2.63</b>
<b>Semiconductors</b>			
20,178	Advantest Corp.	1,180,945	0.25
1,248	ASM International NV	722,139	0.15
10,494	ASML Holding NV	7,375,119	1.54
2,022	BE Semiconductor Industries NV	277,007	0.06
2,425	Disco Corp.	659,330	0.14
34,227	Infineon Technologies AG	1,112,881	0.23
3,767	Kokusai Electric Corp.	51,414	0.01
2,074	Lasertec Corp.	200,392	0.04
44,125	Renesas Electronics Corp.	574,585	0.12
18,124	STMicroelectronics NV	455,579	0.09
11,759	Tokyo Electron Ltd.	1,809,566	0.38
		<b>14,418,957</b>	<b>3.01</b>
<b>Software</b>			
9,115	Capcom Co. Ltd.	201,486	0.04
532	Constellation Software, Inc.	1,644,203	0.34
17,471	Dassault Systemes SE	606,056	0.13
2,226	Descartes Systems Group, Inc.	252,905	0.05
2,636	Global-e Online Ltd.	143,741	0.03
2,648	Konami Group Corp.	249,366	0.05
996	Monday.com Ltd.	234,498	0.05
1,513	Nemetschek SE	146,644	0.03
8,789	Nexon Co. Ltd.	132,903	0.03
7,044	Open Text Corp.	199,242	0.04
1,024	Oracle Corp. Japan	98,745	0.02
1,512	Pro Medicus Ltd.	234,151	0.05
26,256	Sage Group PLC	418,601	0.09
27,461	SAP SE	6,719,395	1.41
1,586	Temenos AG	112,180	0.02
5,570	TIS, Inc.	132,445	0.03
4,822	WiseTech Global Ltd.	361,430	0.08
3,756	Xero Ltd.	391,991	0.08
		<b>12,279,982</b>	<b>2.57</b>
<b>Textiles and Apparel</b>			
4,248	adidas AG	1,041,637	0.22

# XTRACKERS (IE) PLC

## Xtrackers MSCI World ex USA UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.63% cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Textiles and Apparel cont/d</b>			
17,818	Asics Corp.	352,596	0.07
3,724	Gildan Activewear, Inc.	175,169	0.04
830	Hermes International SCA	1,995,678	0.42
1,959	Kering SA	483,301	0.10
7,216	LVMH Moet Hennessy Louis Vuitton SE	4,748,563	0.99
2,728	Puma SE	125,310	0.02
		<b>8,922,254</b>	<b>1.86</b>
<b>Transportation</b>			
85	AP Moller - Maersk AS Class A Shares	136,206	0.03
119	AP Moller - Maersk AS Class B Shares	196,719	0.04
14,127	Canadian National Railway Co.	1,433,819	0.30
24,526	Canadian Pacific Kansas City Ltd.	1,774,903	0.37
20,191	Central Japan Railway Co.	380,926	0.08
26,825	Deutsche Post AG	943,872	0.20
5,361	DSV AS	1,138,215	0.24
23,730	East Japan Railway Co.	422,024	0.09
8,454	Getlink SE	134,857	0.03
6,021	Hankyu Hanshin Holdings, Inc.	157,727	0.03
5,916	InPost SA	101,141	0.02
10,070	Kawasaki Kisen Kaisha Ltd.	144,457	0.03
1,261	Kuehne & Nagel International AG	289,143	0.06
9,026	Mitsui OSK Lines Ltd.	316,335	0.06
41,844	MTR Corp. Ltd.	145,981	0.03
11,509	Nippon Yusen KK	386,148	0.08
12,617	Poste Italiane SpA	177,944	0.04
8,291	SG Holdings Co. Ltd.	79,449	0.02
27,104	SITC International Holdings Co. Ltd.	72,227	0.01
2,148	TFI International, Inc.	290,104	0.06
13,114	Tokyu Corp.	140,853	0.03
11,517	West Japan Railway Co.	204,970	0.04
		<b>9,068,020</b>	<b>1.89</b>
<b>Water</b>			
7,012	Severn Trent PLC	220,248	0.04
17,789	United Utilities Group PLC	234,263	0.05
18,488	Veolia Environnement SA	519,003	0.11
		<b>973,514</b>	<b>0.20</b>
<b>Total Equities</b>		<b>476,893,332</b>	<b>99.63</b>
<b>Mutual Funds / Open-Ended Funds - 0.43%</b>			
9	Deutsche Global Liquidity Series PLC - Managed Euro Fund	97,244	0.02
166	Deutsche Global Liquidity Series PLC - Managed Dollar Fund	1,954,099	0.41
<b>Total Mutual Funds / Open-Ended Funds</b>		<b>2,051,343</b>	<b>0.43</b>
<b>Preferred Stocks - 0.31%</b>			
<b>Automobiles</b>			
1,473	Bayerische Motoren Werke AG	110,431	0.02
2,988	Dr. Ing hc F Porsche AG	180,756	0.04
3,971	Porsche Automobil Holding SE	149,470	0.03
5,469	Volkswagen AG	504,247	0.11
		<b>944,904</b>	<b>0.20</b>

## XTRACKERS (IE) PLC

### Xtrackers MSCI World ex USA UCITS ETF

Portfolio of Investments as at 31 December 2024 cont/d

#### Preferred Stocks - 0.31% cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Electronics</b>			
682	Sartorius AG	151,976	0.03
		<b>151,976</b>	<b>0.03</b>
<b>Household Products</b>			
4,445	Henkel AG & Co. KGaA	389,857	0.08
		<b>389,857</b>	<b>0.08</b>
<b>Total Preferred Stocks</b>		<b>1,486,737</b>	<b>0.31</b>
<b>Total Transferable Securities</b>		<b>480,431,412</b>	<b>100.37</b>

#### Financial Derivative Instruments - 0.00%

##### OTC Financial Derivative Instruments - 0.00%

##### Open Forward Foreign Currency Exchange Contracts\* - 0.00%

Settlement Day		Amount Bought		Amount Sold	Unrealised gain USD	% of Fund
24/01/2025	USD	197,838	EUR	190,000	929	0.00
24/01/2025	USD	125,371	GBP	100,000	154	0.00
24/01/2025	USD	89,818	JPY	14,000,000	556	0.00
<b>Unrealised gain on Open Forward Foreign Currency Exchange Contracts</b>					<b>1,639</b>	<b>0.00</b>
<b>Net unrealised gain on Open Forward Foreign Currency Exchange Contracts</b>					<b>1,639</b>	<b>0.00</b>
<b>Total OTC Financial Derivative Instruments</b>					<b>1,639</b>	<b>0.00</b>
<b>Total Financial Derivative Instruments</b>					<b>1,639</b>	<b>0.00</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>					480,433,051	100.37
<b>Other Net Liabilities - (0.37)%</b>					(1,775,779)	(0.37)
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>					<b>478,657,272</b>	<b>100.00</b>

\* The counterparties for the open forward foreign currency exchange contracts are Deutsche Bank AG and State Street Bank International GmbH.

Analysis of Total Assets (Unaudited)	% of Total Assets 31/12/2024
Transferable securities admitted to an official stock exchange listing	93.84
Mutual Funds / Open-Ended Funds	0.40
Other Current Assets	5.76
<b>Total Assets</b>	<b>100.00</b>

# XTRACKERS (IE) PLC

## Xtrackers Global Infrastructure ESG UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 99.80%

Number of Shares	Security	Value USD	% of Fund
<b>Commercial Services and Supplies</b>			
7,861	China Merchants Port Holdings Co. Ltd.	14,006	0.25
5,565	COSCO SHIPPING Ports Ltd.	3,295	0.06
17,608	Hutchison Port Holdings Trust	2,888	0.05
11,507	Jiangsu Expressway Co. Ltd. Class H Shares	12,710	0.22
841	SIA Engineering Co. Ltd.	1,461	0.03
43,517	Transurban Group	360,774	6.41
		<b>395,134</b>	<b>7.02</b>
<b>Construction and Engineering</b>			
143	Aena SME SA	29,230	0.52
118	Aeroports de Paris SA	13,649	0.24
7,897	Auckland International Airport Ltd.	38,491	0.68
8,832	Cellnex Telecom SA	279,030	4.96
486	Enav SpA	2,052	0.04
3,368	Ferrovial SE	141,595	2.52
60	Flughafen Zurich AG	14,407	0.26
101	Grupo Aeroportuario del Centro Norte SAB de CV	6,933	0.12
190	Grupo Aeroportuario del Pacifico SAB de CV	33,248	0.59
88	Grupo Aeroportuario del Sureste SAB de CV	22,671	0.40
307	Japan Airport Terminal Co. Ltd.	9,767	0.17
1,611	SATS Ltd.	4,299	0.08
3,713	Vinci SA	383,482	6.82
		<b>978,854</b>	<b>17.40</b>
<b>Diversified Telecommunications</b>			
2,836	SES SA	8,980	0.16
		<b>8,980</b>	<b>0.16</b>
<b>Electric Utilities</b>			
161	ACEA SpA	3,114	0.06
4,170	Centrais Eletricas Brasileiras SA	23,852	0.42
31,313	CGN Power Co. Ltd. Class H Shares	11,489	0.20
3,601	Consolidated Edison, Inc.	321,317	5.71
921	Constellation Energy Corp.	206,037	3.66
2,646	Dominion Energy, Inc.	142,514	2.53
11,744	E.ON SE	136,749	2.43
850	Edison International	67,864	1.21
306	Elia Group SA	23,575	0.42
13,225	Enel SpA	94,300	1.68
3,547	Engie SA	56,232	1.00
3,893	Eversource Energy	223,575	3.97
6,541	Exelon Corp.	246,203	4.38
2,277	Fortis, Inc.	94,566	1.68
3,573	Hydro One Ltd.	109,982	1.95
9,789	Iberdrola SA	134,816	2.40
27,737	National Grid PLC	330,009	5.87
4,606	NextEra Energy, Inc.	330,204	5.87
1,177	Public Service Enterprise Group, Inc.	99,445	1.77
2,484	Redeia Corp. SA	42,441	0.75
15,192	Terna - Rete Elettrica Nazionale	119,873	2.13
166	Unitil Corp.	8,996	0.16
		<b>2,827,153</b>	<b>50.25</b>
<b>Oil and Gas</b>			
379	Koninklijke Vopak NV	16,679	0.29
6,557	Ultrapar Participacoes SA	17,245	0.31
		<b>33,924</b>	<b>0.60</b>

# XTRACKERS (IE) PLC

## Xtrackers Global Infrastructure ESG UCITS ETF

### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.80% cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Real Estate Investment Trust</b>			
2,907	American Tower Corp.	533,173	9.48
4,011	Crown Castle, Inc.	364,039	6.47
689	SBA Communications Corp.	140,418	2.50
		<b>1,037,630</b>	<b>18.45</b>
<b>Transportation</b>			
2,244	Getlink SE	35,796	0.64
		<b>35,796</b>	<b>0.64</b>
<b>Water</b>			
79	American States Water Co.	6,140	0.11
861	American Water Works Co., Inc.	107,186	1.91
21,955	Beijing Enterprises Water Group Ltd.	7,094	0.13
241	California Water Service Group	10,925	0.19
1,922	China Water Affairs Group Ltd.	1,264	0.02
1,350	Essential Utilities, Inc.	49,032	0.87
1,913	Pennon Group PLC	14,219	0.25
777	Severn Trent PLC	24,406	0.43
138	SJW Group	6,792	0.12
5,329	United Utilities Group PLC	70,178	1.25
		<b>297,236</b>	<b>5.28</b>
<b>Total Equities</b>		<b>5,614,707</b>	<b>99.80</b>
<b>Total Transferable Securities</b>		<b>5,614,707</b>	<b>99.80</b>

#### Financial Derivative Instruments - 0.00%

#### OTC Financial Derivative Instruments - 0.00%

#### Open Forward Foreign Currency Exchange Contracts\* - 0.00%

Settlement Day		Amount Bought		Amount Sold	Unrealised gain/(loss) USD	% of Fund
08/01/2025	EUR	5,390	USD	5,604	(21)	0.00
24/02/2025	USD	7,460	AUD	12,000	29	0.00
<b>Unrealised gain on Open Forward Foreign Currency Exchange Contracts</b>					<b>29</b>	<b>0.00</b>
<b>Unrealised loss on Open Forward Foreign Currency Exchange Contracts</b>					<b>(21)</b>	<b>0.00</b>
<b>Net unrealised gain on Open Forward Foreign Currency Exchange Contracts</b>					<b>8</b>	<b>0.00</b>
<b>Total OTC Financial Derivative Instruments</b>					<b>8</b>	<b>0.00</b>
<b>Total Financial Derivative Instruments</b>					<b>8</b>	<b>0.00</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>					<b>5,614,715</b>	<b>99.80</b>
<b>Other Net Assets - 0.20%</b>					<b>11,090</b>	<b>0.20</b>
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>					<b>5,625,805</b>	<b>100.00</b>

\* The counterparties for the open forward foreign currency exchange contracts are Citigroup Global Markets Europe AG and Deutsche Bank AG.

Analysis of Total Assets (Unaudited)	% of Total Assets 31/12/2024
Transferable securities admitted to an official stock exchange listing	99.66
Other Current Assets	0.34
<b>Total Assets</b>	<b>100.00</b>

# XTRACKERS (IE) PLC

## Xtrackers Developed Green Real Estate ESG UCITS ETF

### Portfolio of Investments as at 31 December 2024

#### Transferable Securities

#### Equities - 99.79%

Number of Shares	Security	Value USD	% of Fund
<b>Diversified Financials</b>			
12,123	CapitalLand Investment Ltd.	23,283	0.26
		<b>23,283</b>	<b>0.26</b>
<b>Real Estate</b>			
5,856	Castellum AB	63,890	0.71
3,166	Fabege AB	23,725	0.26
9,150	Fastighets AB Balder	63,599	0.71
9,410	Grainger PLC	26,516	0.30
21,771	Hang Lung Properties Ltd.	17,461	0.19
1,136	Kennedy-Wilson Holdings, Inc.	11,349	0.13
142	LEG Immobilien SE	12,028	0.13
2,818	Mitsui Fudosan Co. Ltd.	22,772	0.25
48	PSP Swiss Property AG	6,827	0.08
2,934	Sagax AB Class B Shares	60,065	0.67
21,519	Swire Properties Ltd.	43,825	0.49
1,319	Swiss Prime Site AG	143,798	1.60
4,860	Wihlborgs Fastigheter AB	46,096	0.51
		<b>541,951</b>	<b>6.03</b>
<b>Real Estate Investment Trust</b>			
620	Acadia Realty Trust	14,979	0.17
8	Activia Properties, Inc.	16,722	0.19
6	Advance Residence Investment Corp.	11,163	0.12
13	AEON REIT Investment Corp.	10,480	0.12
620	Agree Realty Corp.	43,679	0.49
2,078	Alexandria Real Estate Equities, Inc.	202,709	2.26
279	American Assets Trust, Inc.	7,327	0.08
2,516	American Homes 4 Rent	94,149	1.05
1,673	Apartment Investment & Management Co.	15,208	0.17
2,052	Apple Hospitality REIT, Inc.	31,498	0.35
12,517	Assura PLC	6,010	0.07
1,547	AvalonBay Communities, Inc.	340,294	3.79
3,459	Big Yellow Group PLC	41,588	0.46
871	Brandywine Realty Trust	4,878	0.05
1,796	Broadstone Net Lease, Inc.	28,485	0.32
1,851	BXP, Inc.	137,640	1.53
36,159	CapitalLand Ascendas REIT	68,120	0.76
22,252	CapitalLand Ascott Trust	14,191	0.16
102,214	CapitalLand Integrated Commercial Trust	144,607	1.61
549	CareTrust REIT, Inc.	14,850	0.16
3,146	Centuria Industrial REIT	5,493	0.06
409	Chatham Lodging Trust	3,661	0.04
1,364	Cousins Properties, Inc.	41,793	0.46
833	Covivio SA	42,059	0.47
28	Daiwa House REIT Investment Corp.	41,298	0.46
1,088	Derwent London PLC	26,694	0.30
5,623	Dexus	23,187	0.26
2,365	DiamondRock Hospitality Co.	21,356	0.24
1,903	Digital Realty Trust, Inc.	337,459	3.75
1,009	Douglas Emmett, Inc.	18,727	0.21
847	Elme Communities	12,934	0.14
1,665	Empire State Realty Trust, Inc.	17,183	0.19
568	Equinix, Inc.	535,562	5.96
4,442	Equity Commonwealth	7,862	0.09
1,241	Equity LifeStyle Properties, Inc.	82,651	0.92
1,956	Equity Residential	140,363	1.56
1,269	Essential Properties Realty Trust, Inc.	39,694	0.44
830	Essex Property Trust, Inc.	236,915	2.64

## XTRACKERS (IE) PLC

### Xtrackers Developed Green Real Estate ESG UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.79% cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Real Estate Investment Trust cont/d</b>			
480	Extra Space Storage, Inc.	71,808	0.80
1,237	Federal Realty Investment Trust	138,482	1.54
1,595	First Capital Real Estate Investment Trust	18,809	0.21
20,778	Frasers Centrepoint Trust	32,137	0.36
40,828	Frasers Logistics & Commercial Trust	26,337	0.29
25	Frontier Real Estate Investment Corp.	12,360	0.14
592	Gecina SA	55,447	0.62
1,474	Global Net Lease, Inc.	10,760	0.12
7	Global One Real Estate Investment Corp.	4,410	0.05
65	GLP J-Reit	51,037	0.57
18,935	GPT Group	51,232	0.57
175	Granite Real Estate Investment Trust	8,488	0.09
3,069	Hammerson PLC	10,747	0.12
2,426	Healthpeak Properties, Inc.	49,175	0.55
8,327	Host Hotels & Resorts, Inc.	145,889	1.62
2,179	Hudson Pacific Properties, Inc.	6,602	0.07
13	Hulic Reit, Inc.	11,357	0.13
1,819	Independence Realty Trust, Inc.	36,089	0.40
3,795	Inmobiliaria Colonial Socimi SA	20,336	0.23
87	Innovative Industrial Properties, Inc.	5,798	0.06
750	Invitation Homes, Inc.	23,977	0.27
16	Japan Hotel REIT Investment Corp.	7,188	0.08
12	Japan Logistics Fund, Inc.	20,097	0.22
65	Japan Metropolitan Fund Invest	37,306	0.41
3	Japan Prime Realty Investment Corp.	6,023	0.07
20	Japan Real Estate Investment Corp.	13,731	0.15
858	JBG SMITH Properties	13,187	0.15
44	KDX Realty Investment Corp.	41,855	0.47
15,906	Keppel REIT	10,144	0.11
1,543	Kilroy Realty Corp.	62,414	0.69
2,835	Klepierre SA	81,611	0.91
19,433	Land Securities Group PLC	142,133	1.58
35	LaSalle Logiport REIT	31,646	0.35
26,070	Link REIT	110,248	1.23
8,962	LondonMetric Property PLC	20,214	0.22
3,122	LXP Industrial Trust	25,351	0.28
905	Macerich Co.	18,028	0.20
3,687	Mapletree Industrial Trust	5,973	0.07
9,043	Mapletree Logistics Trust	8,419	0.09
40,932	Mapletree Pan Asia Commercial Trust	36,305	0.40
5,459	Medical Properties Trust, Inc.	21,563	0.24
3,602	Merlin Properties Socimi SA	37,895	0.42
940	Mid-America Apartment Communities, Inc.	145,296	1.62
9	Mitsubishi Estate Logistics REIT Investment Corp.	19,843	0.22
41	Mitsui Fudosan Logistics Park, Inc.	26,479	0.29
8	Mori Hills REIT Investment Corp.	6,307	0.07
15	Mori Trust Reit, Inc.	5,879	0.07
522	National Health Investors, Inc.	36,175	0.40
5,124	National Storage REIT	7,424	0.08
184	NET Lease Office Properties	5,743	0.06
335	NETSTREIT Corp.	4,740	0.05
179	NexPoint Residential Trust, Inc.	7,473	0.08
45	Nippon Building Fund, Inc.	35,047	0.39
40	Nippon Prologis REIT, Inc.	56,732	0.63
433	NNN REIT, Inc.	17,688	0.20
26	Nomura Real Estate Master Fund, Inc.	22,781	0.25
11	NTT UD REIT Investment Corp.	8,371	0.09
3,158	Omega Healthcare Investors, Inc.	119,530	1.33
10	Orix JREIT, Inc.	10,442	0.12
3,378	Paramount Group, Inc.	16,687	0.19
1,320	Park Hotels & Resorts, Inc.	18,572	0.21

## XTRACKERS (IE) PLC

### Xtrackers Developed Green Real Estate ESG UCITS ETF

#### Portfolio of Investments as at 31 December 2024 cont/d

#### Equities - 99.79% cont/d

Number of Shares	Security	Value USD	% of Fund
<b>Real Estate Investment Trust cont/d</b>			
1,077	Pebblebrook Hotel Trust	14,593	0.16
1,275	Phillips Edison & Co., Inc.	47,761	0.53
1,387	Piedmont Office Realty Trust, Inc.	12,691	0.14
133	Plymouth Industrial REIT, Inc.	2,367	0.03
5,808	Prologis, Inc.	613,906	6.83
1,138	Public Storage	340,763	3.79
2,407	Realty Income Corp.	128,558	1.43
988	RioCan Real Estate Investment Trust	12,558	0.14
1,114	RLJ Lodging Trust	11,374	0.13
595	Ryman Hospitality Properties, Inc.	62,082	0.69
2,630	Safestore Holdings PLC	21,212	0.24
11,346	Scentre Group	24,095	0.27
18,474	Segro PLC	162,235	1.81
56	Sekisui House Reit, Inc.	27,544	0.31
1,588	Service Properties Trust	4,034	0.04
2,636	Simon Property Group, Inc.	453,946	5.05
1,264	SL Green Realty Corp.	85,851	0.96
486	SmartCentres Real Estate Investment Trust	8,266	0.09
856	STAG Industrial, Inc.	28,950	0.32
1,657	Sunstone Hotel Investors, Inc.	19,619	0.22
32,793	Suntec Real Estate Investment Trust	28,125	0.31
8,626	Supermarket Income REIT PLC	7,357	0.08
337	Tanger, Inc.	11,502	0.13
9	Tokyu REIT, Inc.	8,979	0.10
28,243	Tritax Big Box REIT PLC	46,938	0.52
2,108	UDR, Inc.	91,508	1.02
1,039	Unibail-Rodamco-Westfield NPV	78,238	0.87
4,371	UNITE Group PLC	44,150	0.49
20	United Urban Investment Corp.	17,918	0.20
88	Universal Health Realty Income Trust	3,274	0.04
5,781	Ventas, Inc.	340,443	3.79
1,811	Veris Residential, Inc.	30,117	0.33
22,708	Vicinity Ltd.	29,525	0.33
2,435	Vornado Realty Trust	102,367	1.14
3,170	Welltower, Inc.	399,515	4.45
1,373	WP Carey, Inc.	74,801	0.83
527	Xenia Hotels & Resorts, Inc.	7,831	0.09
		<b>8,402,278</b>	<b>93.50</b>
<b>Total Equities</b>		<b>8,967,512</b>	<b>99.79</b>
<b>Total Transferable Securities</b>		<b>8,967,512</b>	<b>99.79</b>
<b>Total Financial Assets at Fair Value through Profit or Loss</b>		8,967,512	99.79
<b>Other Net Assets - 0.21%</b>		19,200	0.21
<b>Net Assets Attributable to Redeeming Participating Shareholders</b>		<b>8,986,712</b>	<b>100.00</b>
<b>Analysis of Total Assets (Unaudited)</b>		<b>% of Total Assets</b>	
		<b>31/12/2024</b>	
Transferable securities admitted to an official stock exchange listing			99.66
Other Current Assets			0.34
Total Assets			100.00

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024

### 1. General Information

The Company is an investment company with variable capital incorporated on 17 November 2004 under registered no. 393802, authorised and regulated by the Central Bank under the European Communities (Undertakings for Collective Investments in Transferable Securities) Regulations 2011 (as amended), and under the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1) (Undertakings for Collective Investments in Transferable Securities) Regulations 2019) (together the “UCITS Regulations”). The Company had no employees during the financial years ended 31 December 2024 and 31 December 2023.

Investment objectives of each Fund may be found in the relevant Fund’s Supplement.

### 2. Basis of Preparation

The financial statements have been prepared for the financial year ended 31 December 2024. These financial statements have been prepared on a going concern basis under the historical cost convention as modified by the revaluation of financial assets and financial liabilities held at fair value through profit or loss. The comparative information was prepared on a going concern basis with the exception of the Xtrackers EUR Credit 12.5 Swap UCITS ETF which was terminated on the 22 March 2023 and has been prepared on a basis other than going concern.

#### Statement of compliance

These financial statements have been prepared in accordance with accounting standards generally accepted in Ireland including Financial Reporting Standard (“FRS”) 102; the Financial Reporting Standard applicable in the UK and Republic of Ireland, the provisions of the UCITS Regulations and Irish Statute comprising the Irish Companies Act 2014. Accounting standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those published by the Institute of Chartered Accountants in Ireland and issued by the Financial Reporting Council (“FRC”).

A Cash Flow Statement has not been prepared by the Company as all of the conditions required by the exemption contained in FRS 102, Section 7.1A have been met. The conditions required are:

- i) substantially all of the entity's investments are highly liquid;
- ii) substantially all of the entity's investments are carried at market value; and
- iii) the entity provides a Statement of Changes in Net Assets.

The format and wording of certain line items on the primary statements contains departures from the Guidelines of the Irish Companies Act to reflect this Company’s structure as an Investment Fund.

All references to net assets throughout the documents refers to Net Assets Attributable to Holders of Redeemable Participating Shares unless otherwise stated.

#### Functional and presentation currency

The financial statements of the individual Funds are prepared in the functional currency of the respective Fund. The functional currency of each Fund is that as disclosed on the primary statements of the respective Fund. The Company has adopted Euro as the presentation currency of the overall financial statements.

Transactions in foreign currencies are translated at the foreign currency exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the foreign currency closing exchange rate ruling at the Statement of Financial Position date. Non-monetary assets and liabilities denominated in foreign currencies that are measured at fair value are translated at the foreign currency exchange rates ruling at the dates that the values were determined. Foreign currency exchange differences arising on combination translation are recognised in the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares in “Foreign currency translation” line. Foreign currency exchange differences relating to investments at fair value through profit or loss and derivative financial instruments are included in gains and losses on investments. All other foreign currency exchange differences relating to monetary items, including cash, are presented in the Statement of Comprehensive Income.

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 2. Basis of Preparation cont/d

#### Functional and presentation currency cont/d

Foreign exchange gain and losses on financial assets and financial liabilities at fair value through profit or loss are recognised together with other changes in fair value. Included in the Statement of Comprehensive Income line item "Net gains/(losses) on investments at fair value through profit or loss during the financial year" are also net foreign exchange gains and losses on monetary financial assets and financial liabilities.

### 3. Material Accounting Policies

The accounting policies set out below have been applied consistently to all year and periods presented in these financial statements.

#### (a) Financial instruments

##### (i) Fair Value Measurement, Recognition and Derecognition

The Company has elected to apply the recognition and measurement provisions of IAS 39 and the disclosure requirements of sections 11 and 12 of FRS 102.

The majority of the Fund's financial instruments are classified in categories that require measurement at fair value through profit or loss, with the basis for arriving at this position being set out below.

Financial instruments are measured initially at fair value (transaction price). Transaction costs on financial assets and financial liabilities at fair value through profit or loss are expensed to the Statement of Comprehensive Income immediately.

Subsequent to initial recognition, all instruments classified at fair value through profit or loss are measured at fair value with changes in their fair value recognised in the Statement of Comprehensive Income.

Financial assets classified as receivables are carried at amortised cost using the effective interest rate method, less impairment losses, if any.

Financial liabilities, other than those at fair value through profit or loss, are measured at amortised cost using the effective interest rate method. Financial liabilities arising from the redeemable shares issued by the Company are carried at the redemption amount representing the investors' right to a residual interest in the Company's assets.

The Company recognises financial assets and financial liabilities on the trade date, when all significant rights and access to the benefits from the assets and the exposure to the risks inherent in those benefits are transferred to the Company.

The Company derecognises financial assets when the contractual rights to the cash flows from the asset expire, or it transfers the right to receive the contractual cash flows in a transaction in which substantially all the risks and rewards of ownership of the financial assets are transferred or in which the Company neither transfers nor retains substantially all the risks and rewards of ownership and does not retain control of the financial assets.

On derecognition of a financial asset, the difference between the carrying amount of the asset (or the carrying amount allocated to the portion of the asset that is derecognised) and the consideration received (including any new asset obtained less any new liability assumed) is recognised in profit or loss. Any interest in such transferred financial assets that is created or retained by the Company is recognised as a separate asset or liability.

The Company derecognises a financial liability when its contractual obligations are discharged, cancelled or expire.

On derecognition of a financial liability, the difference between the carrying amount extinguished and the consideration paid (including any non-cash asset transferred or liabilities assumed) is recognised in profit or loss.

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 3. Material Accounting Policies cont/d

#### (a) Financial instruments cont/d

##### (ii) Categorisation

In accordance with IAS 39 Financial Instruments: Recognition and Measurement the Company has classified its investments as financial assets and financial liabilities at fair value through profit or loss category.

The category of financial assets and financial liabilities at fair value through profit or loss comprises:

- Financial instruments held-for-trading. These include total return swaps, exchange traded funds, mutual funds / open-ended funds, futures contracts, forward foreign currency exchange contracts, equities and bonds included as financial assets and financial liabilities at fair value through profit or loss in the Statement of Financial Position. All derivatives in a net receivable position (positive fair value), are reported as financial assets. All derivatives in a net payable position (negative fair value), are reported as financial liabilities.
- Financial instruments designated at fair value through profit or loss upon initial recognition. These include financial assets that are not held for trading purposes and which may be sold.

Financial assets that are classified as receivables include cash and cash equivalents, cash held with brokers and accounts receivables that are held at amortised cost.

Financial liabilities that are not at fair value through profit or loss, if any, include accounts payable.

##### (iii) Fair value measurement principles

If a quoted market price is not available on a recognised stock exchange or from a broker/dealer for non-exchange traded financial instruments, the fair value of the instrument is estimated using valuation techniques, including use of recent arm's length market transactions, reference to the current fair value of another instrument that is substantially the same, discounted cash flow techniques, option pricing models or any other valuation technique that provides a reliable estimate of prices obtained in actual market transactions.

The fair value of derivatives that are not exchange-traded is estimated at the amount that the Company would receive or pay to terminate the contract at the Statement of Financial Position date taking into account current market conditions (volatility, appropriate yield curve) and the current creditworthiness of the counterparties.

The Company classifies its financial instruments using a fair value measurement that reflects the significance of inputs used in making measurements, as set out in Note 10.

##### (iv) Total return swaps

"Total Return Swap" is the generic name for any non-traditional swap where one party agrees to pay the other the "total return" of a defined underlying reference obligation, usually in return for receiving a stream of SOFR based cashflows. The total return swap may be applied to any underlying reference obligation but is most commonly used with equity indices, single stocks, bonds and defined portfolios of loans and mortgages.

The total return swaps held by the Company are exposed to fluctuations on the underlying reference obligations. However, in contrast to the typical total return swap there are no periodic payments to the swap counterparty. The total return swaps are recorded as financial assets or financial liabilities at fair value through profit or loss in the Statement of Financial Position.

The fair value of these total return swaps is determined by the Directors based on the mark to market valuation provided by the counterparty. In determining the mark to market valuation, the counterparty makes assumptions that are based on market conditions existing on each Statement of Financial Position date and uses valuation techniques which include the use of comparable recent arm's length transactions, discounted cash flow techniques, option pricing models and other valuation techniques commonly used by market participants.

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 3. Material Accounting Policies cont/d

#### (a) Financial instruments cont/d

##### (v) Cash, cash equivalents and bank overdrafts

Cash comprises current deposits and overdrafts with banks. Cash equivalents are short-term highly liquid investments that are readily convertible to known amounts of cash, are subject to an insignificant risk of changes in value, and are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes.

Cash and cash equivalents are carried at amortised cost. Bank overdrafts are presented separately in the Statement of Financial Position.

##### (vi) Cash held with brokers and cash due to brokers

Cash held with and due to brokers is cash held by or on behalf of the Fund for initial margin requirements for futures contracts, forward foreign currency exchange contracts and swaps.

##### (vii) Futures contracts

Initial margin deposits are made upon entering into futures contracts and are generally made in cash or cash equivalents. The fair value of futures contracts is based upon their current quoted daily settlement prices on the relevant exchange as of the Statement of Financial Position date. Changes in the value of open futures contracts are recognised as unrealised gains or losses on futures contracts until the contracts are terminated, at which time realised gains and losses are recognised. For each relevant Fund, gains or losses on open futures contracts are shown in the Portfolio of Investments of each relevant Fund and as appropriate, in the Statement of Financial Position as financial assets or liabilities at fair value through profit or loss.

##### (viii) Forward foreign currency exchange contracts

The fair value of open forward foreign currency exchange contracts is calculated as the difference between the contracted rate and the current forward rate that would close out the contract on the Statement of Financial Position date. For each relevant Fund, gains or losses on open forward foreign currency exchange contracts are included in the financial assets or liabilities at fair value through profit or loss, as appropriate, in the Statement of Financial Position and are shown in the Portfolio of Investments of each relevant Fund.

#### (b) Bank interest income / interest expense

All bank interest is recognised in the Statement of Comprehensive Income as it accrues, using the original effective interest rate of the instrument calculated at the acquisition or origination date.

Bank interest includes the amortisation of any discount or premium, transaction costs or other differences between the initial carrying amount of an interest-bearing instrument and its amount at maturity calculated on an effective interest rate basis. Bank interest on debt instruments is accrued using the original effective interest method ("EIR"). The effective interest rate is the rate that exactly discounts the estimated future cash payments and receipts through the expected life of the financial instrument on initial recognition. Bank interest on debt instruments is classified under "Income from investments at fair value through profit or loss" line item within the Statement of Comprehensive Income. Bank interest is recognised on a gross basis and is classified to "Bank interest" in the Statement of Comprehensive Income. Bank interest is recognised on a gross basis, including withholding tax, if any. Bank expense is recognised in the Statement of Comprehensive Income for bank overdraft and all debt instruments using the effective interest method and is classified on the line item "Bank interest and charges".

#### (c) Expenses

All expenses, including management fees and platform fee are recognised in the Statement of Comprehensive Income on an accrual basis.

#### (d) Gains and losses on investments

Realised gains and losses on sales of investments are calculated on the average book cost. Realised and unrealised gains and losses on investments arising during the financial year are presented in the Statement of Comprehensive Income.

Net gain from financial instruments at FVTPL includes realised and unrealised fair value changes and foreign exchange differences but excludes interest income, dividend income and dividend expense on short positions.

## XTRACKERS (IE) PLC

### Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

#### 3. Material Accounting Policies cont/d

##### (e) Listed investments

The fair value of an Investment which is quoted, listed or normally dealt in on a Regulated Market shall be the closing sale price on such Regulated Market as at the Valuation Point or the last traded price when no closing sale price is available.

##### (f) Bonds

The Fund utilises the closing reference Benchmark prices at the year-end date for Bonds. In circumstances where the benchmark prices are not available, valuation of bonds is obtained by means of observable prices in quoted or listed value or by the prices set by brokers/intermediaries in accordance with the Management Company's standard valuation policy/pricing matrix.

##### (g) Taxation

Interest, dividend income and capital gains by the Company may be subject to withholding tax imposed in the country of origin. Investment income is recorded gross of such taxes. Please refer to Note 5 for details.

##### (h) Participating redeemable shares

The Company classifies financial instruments issued as financial liabilities in accordance with the substance of the contractual terms of the instruments. The redeemable shares provide investors with the right to require redemption for cash at a value proportionate to the investor's share in the Company's net assets at each redemption date and also in the event of the Company's liquidation.

The redeemable shares are classified as financial liabilities and are measured at a value proportionate to the investor's share in the Company's net assets at each redemption date.

##### (i) Distributions to holders of redeemable shares

Distributions payable to holders of redeemable shares are recognised through profit or loss as finance costs in the Statement of Comprehensive Income on the ex-date.

##### (j) Bond interest income

Bond interest income earned on fixed interest securities is recognised in the Statement of Comprehensive Income using the effective interest method.

##### (k) Dividend income

Dividend income is recognised when the rights to receive income is established. Usually this is the ex-dividend date for equity securities. Dividend income from equity securities designed at fair value through profit or loss is recognised on a gross basis in the "Income from investments at fair value through profit or loss" line in the Statement of Comprehensive Income.

##### (l) Offsetting

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

The legally enforceable right must be based on future events and must not be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

The Company was not subject to master netting arrangement with its derivative counterparties during the financial years ended 31 December 2024 or 31 December 2023.

##### (m) Securities lending income

The Company has appointed Deutsche Bank AG, acting through its Frankfurt head office and its London and New York branches as its securities lending agent. Certain Funds may lend securities through the security lending agent to brokers, dealers and other financial organisations to earn additional income. Income earned from securities lending activities is accounted for on an accruals basis. See the Statement of Comprehensive Income and Note 14 for details.

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 3. Material Accounting Policies cont/d

#### (m) Securities lending income cont/d

The Funds enter into transactions whereby it transfers assets recognised on its Statement of Financial Position but retains either all or substantially all of the risks and rewards of the transferred assets or a portion of them. If all or substantially all of the risks and rewards of ownership are retained, then the transferred assets are not derecognised. Transfers of assets with retention of all or substantially all of the risks and rewards include securities lending transactions.

#### (n) Operating Segments

The Company's Board of Directors sets the investment objective and evaluates the performance, funding model and market and geographic focus of the Company's Funds individually. As returns are linked to unique investment objectives, each Fund is considered a reportable segment and separately includes within this report a complete set of financial statements which details its segment assets, liabilities, revenues and expenses.

### 4. Significant Agreements

#### Management Company

DWS Investment S.A. (the "Management Company") is responsible for providing investment management services and distribution and marketing services to the various Funds (unless otherwise indicated in the relevant Supplement).

The Management Company has been established under the laws of the Grand Duchy of Luxembourg in the form of a "Société Anonyme" on 15 April 1987. The Management Company is registered with the Luxembourg Trade and Companies' Register under number B-25.754. The Management Company is authorised as a UCITS management company under Chapter 15 of the Luxembourg law of 17 December 2010 relating to undertakings for collective investment, as may be amended from time to time and as an alternative investment fund manager under Chapter 2 of the Luxembourg law of 12 July 2013 relating to alternative investment fund managers.

With the approval of the Company, the Management Company may delegate, under its own supervision and responsibility and at its own expense, any or all of its advisory duties to advisers previously approved by the Company and by the regulatory authorities.

The percentages included in the table below are the maximum Management Company Fee percentages that could be charged as at 31 December 2024 and 31 December 2023.

Fund Name	Share Class	Management Company	Management Company
		Fee Rate % 31 December 2024	Fee Rate % 31 December 2023
Xtrackers Portfolio Income UCITS ETF	Class 1D	0.45	0.45
Xtrackers MSCI Nordic UCITS ETF	Class 1D	0.10	0.10
Xtrackers MDAX ESG Screened UCITS ETF	Class 1D	0.20	0.20
Xtrackers MSCI North America High Dividend Yield UCITS ETF	Class 1C	0.29	0.29
Xtrackers MSCI AC World ESG Screened UCITS ETF	Class 1C	0.05	0.05
Xtrackers MSCI AC World ESG Screened UCITS ETF	Class 2C - EUR Hedged	0.17	0.17
Xtrackers MSCI AC World ESG Screened UCITS ETF	Class 5C - USD Hedged	0.17	0.17
Xtrackers MSCI USA UCITS ETF	Class 1C	0.01	0.01
Xtrackers MSCI USA UCITS ETF	Class 1D	0.01	0.01
Xtrackers MSCI USA UCITS ETF	Class 2C - EUR Hedged	0.06	0.06
Xtrackers MSCI USA UCITS ETF	Class 3C - CHF Hedged	0.06	0.06
Xtrackers S&P 500 Equal Weight UCITS ETF	Class 1C	0.10	0.10
Xtrackers S&P 500 Equal Weight UCITS ETF	Class 1D - GBP Hedged	0.20	0.20
Xtrackers S&P 500 Equal Weight UCITS ETF	Class 2C - EUR Hedged	0.20	0.20
Xtrackers S&P 500 Equal Weight UCITS ETF	Class 2D	0.10	0.10
Xtrackers S&P 500 Equal Weight UCITS ETF	Class 3C - CHF Hedged	0.20	-
Xtrackers MSCI World UCITS ETF	Class 1C	0.09	0.09
Xtrackers MSCI World UCITS ETF	Class 1D	0.02	0.02
Xtrackers MSCI World UCITS ETF	Class 2C - EUR Hedged	0.07	0.07
Xtrackers MSCI World UCITS ETF	Class 2D - GBP Hedged	0.07	0.07

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 4. Significant Agreements cont/d

#### Management Company cont/d

Fund Name	Share Class	Management Company	Management Company
		Fee Rate % 31 December 2024	Fee Rate % 31 December 2023
Xtrackers MSCI World UCITS ETF	Class 3C - CHF Hedged	0.07	0.07
Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF	Class 1C	0.13	0.13
Xtrackers MSCI World Minimum Volatility UCITS ETF	Class 1C	0.15	0.15
Xtrackers MSCI World Momentum UCITS ETF	Class 1C	0.15	0.15
Xtrackers MSCI World Quality UCITS ETF	Class 1C	0.15	0.15
Xtrackers MSCI World Value UCITS ETF	Class 1C	0.15	0.15
Xtrackers MSCI GCC Select Swap UCITS ETF	Class 1C	0.45	0.45
Xtrackers MSCI Emerging Markets ex China UCITS ETF	Class 1C	0.04	0.06
Xtrackers S&P 500 UCITS ETF	Class 1C - EUR Hedged	0.10	0.10
Xtrackers S&P 500 UCITS ETF	Class 1D - EUR Hedged	0.10	0.10
Xtrackers S&P 500 UCITS ETF	Class 2C - GBP Hedged	0.01	0.01
Xtrackers S&P 500 UCITS ETF	Class 3C - CHF Hedged	0.10	0.10
Xtrackers S&P 500 UCITS ETF	Class 4C	0.01	0.01
Xtrackers Russell 2000 UCITS ETF	Class 1C	0.15	0.15
Xtrackers MSCI USA ESG Screened UCITS ETF	Class 1C	0.01	0.01
Xtrackers MSCI USA ESG Screened UCITS ETF	Class 2C - EUR Hedged	0.02	0.02
Xtrackers MSCI Japan ESG Screened UCITS ETF	Class 1D	0.05	0.05
Xtrackers MSCI Japan ESG Screened UCITS ETF	Class 2D - GBP Hedged	0.15	0.15
Xtrackers MSCI Japan ESG Screened UCITS ETF	Class 3C - EUR Hedged	0.15	0.15
Xtrackers MSCI Japan ESG Screened UCITS ETF	Class 4C - USD Hedged	0.15	0.15
Xtrackers USD Corporate Bond UCITS ETF	Class 1C	0.02	0.02
Xtrackers USD Corporate Bond UCITS ETF	Class 1D	0.02	0.02
Xtrackers USD Corporate Bond UCITS ETF	Class 2D - EUR Hedged	0.11	0.11
Xtrackers USD Corporate Bond UCITS ETF	Class 5D - GBP Hedged	0.11	0.11
Xtrackers USD Corporate Bond UCITS ETF	Class 6C - MXN Hedged	0.11	0.11
Xtrackers MSCI World Financials UCITS ETF	Class 1C	0.10	0.10
Xtrackers MSCI World Health Care UCITS ETF	Class 1C	0.10	0.10
Xtrackers MSCI World Consumer Staples UCITS ETF	Class 1C	0.10	0.10
Xtrackers MSCI World Energy UCITS ETF	Class 1C	0.10	0.10
Xtrackers MSCI World Information Technology UCITS ETF	Class 1C	0.10	0.10
Xtrackers MSCI World Consumer Discretionary UCITS ETF	Class 1C	0.10	0.10
Xtrackers MSCI World Industrials UCITS ETF	Class 1C	0.10	0.10
Xtrackers MSCI World Communication Services UCITS ETF	Class 1C	0.10	0.10
Xtrackers MSCI World Materials UCITS ETF	Class 1C	0.10	0.10
Xtrackers MSCI World Utilities UCITS ETF	Class 1C	0.10	0.10
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	Class 1C	0.35	0.35
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	Class 1D	0.35	0.35
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	Class 2D - EUR Hedged	0.40	0.40
Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF	Class 1C	0.15	0.15
Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF	Class 1D	0.15	0.15
Xtrackers MSCI EMU ESG Screened UCITS ETF	Class 1D	0.04	0.04
Xtrackers MSCI USA Minimum Volatility UCITS ETF	Class 1D	0.10	0.10
Xtrackers MSCI Emerging Markets UCITS ETF	Class 1C	0.08	0.08
Xtrackers MSCI Emerging Markets UCITS ETF	Class 1D	0.08	0.08
Xtrackers MSCI USA Consumer Discretionary UCITS ETF	Class 1C	0.02	-
Xtrackers MSCI USA Consumer Discretionary UCITS ETF	Class 1D	0.02	0.02
Xtrackers MSCI USA Consumer Staples UCITS ETF	Class 1C	0.02	-
Xtrackers MSCI USA Consumer Staples UCITS ETF	Class 1D	0.02	0.02
Xtrackers MSCI USA Energy UCITS ETF	Class 1D	0.02	0.02
Xtrackers MSCI USA Financials UCITS ETF	Class 1C	0.02	-
Xtrackers MSCI USA Financials UCITS ETF	Class 1D	0.02	0.02
Xtrackers MSCI USA Health Care UCITS ETF	Class 1C	0.02	-
Xtrackers MSCI USA Health Care UCITS ETF	Class 1D	0.02	0.02
Xtrackers MSCI USA Information Technology UCITS ETF	Class 1C	0.02	-
Xtrackers MSCI USA Information Technology UCITS ETF	Class 1D	0.02	0.02
Xtrackers USD High Yield Corporate Bond UCITS ETF	Class 1C	0.10	0.10
Xtrackers USD High Yield Corporate Bond UCITS ETF	Class 1D	0.10	0.10

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 4. Significant Agreements cont/d

#### Management Company cont/d

Fund Name	Share Class	Management Company	Management Company
		Fee Rate % 31 December 2024	Fee Rate % 31 December 2023
Xtrackers USD High Yield Corporate Bond UCITS ETF	Class 2C - EUR Hedged	0.15	0.15
Xtrackers USD High Yield Corporate Bond UCITS ETF	Class 4D - GBP Hedged	0.15	0.15
Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF	Class 1D	0.06	0.06
Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF	Class 2C - EUR Hedged	0.11	0.11
Xtrackers MSCI World ESG Screened UCITS ETF	Class 1D	0.09	0.09
Xtrackers MSCI Japan ESG UCITS ETF	Class 1C	0.10	0.10
Xtrackers MSCI World ESG UCITS ETF	Class 1C	0.10	0.10
Xtrackers MSCI World ESG UCITS ETF	Class 1D	0.10	-
Xtrackers MSCI World ESG UCITS ETF	Class 2C - EUR Hedged	0.15	0.15
Xtrackers MSCI Europe ESG UCITS ETF	Class 1C	0.10	0.10
Xtrackers MSCI Europe ESG UCITS ETF	Class 1D	0.08	-
Xtrackers MSCI USA ESG UCITS ETF	Class 1C	0.05	0.05
Xtrackers MSCI USA ESG UCITS ETF	Class 1D	0.05	0.05
Xtrackers MSCI USA ESG UCITS ETF	Class 2C - EUR Hedged	0.10	0.10
Xtrackers MSCI USA Banks UCITS ETF	Class 1D	0.02	0.02
Xtrackers S&P Europe ex UK UCITS ETF	Class 1D	0.02	0.02
Xtrackers Artificial Intelligence and Big Data UCITS ETF	Class 1C	0.25	0.25
Xtrackers Future Mobility UCITS ETF	Class 1C	0.25	0.25
Xtrackers MSCI Emerging Markets ESG UCITS ETF	Class 1C	0.05	0.05
Xtrackers USD Corporate Bond SRI PAB UCITS ETF	Class 1C	0.06	0.06
Xtrackers USD Corporate Bond SRI PAB UCITS ETF	Class 2C - EUR Hedged	0.11	0.11
Xtrackers US Treasuries Ultrashort Bond UCITS ETF	Class 1C	0.01	0.01
Xtrackers US Treasuries Ultrashort Bond UCITS ETF	Class 3C - MXN Hedged	0.04	0.04
Xtrackers MSCI EMU ESG UCITS ETF	Class 1C	0.10	0.10
Xtrackers MSCI USA Communication Services UCITS ETF	Class 1D	0.02	0.02
Xtrackers MSCI USA Industrials UCITS ETF	Class 1D	0.02	0.02
Xtrackers NASDAQ 100 UCITS ETF	Class 1C	0.10	0.10
Xtrackers EUR Corporate Green Bond UCITS ETF	Class 1C	0.15	0.15
Xtrackers USD Corporate Green Bond UCITS ETF	Class 1C - EUR Hedged	0.15	0.15
Xtrackers USD Corporate Green Bond UCITS ETF	Class 1D - GBP Hedged	0.15	0.15
Xtrackers USD Corporate Green Bond UCITS ETF	Class 2C	0.15	0.15
Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF	Class 1C	0.07	0.07
Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF	Class 1C	0.05	0.05
Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF	Class 1C	0.09	0.09
Xtrackers EUR High Yield Corporate Bond SRI PAB UCITS ETF	Class 1C	0.15	0.15
Xtrackers ESG USD High Yield Corporate Bond UCITS ETF	Class 1C	0.15	0.15
Xtrackers ESG USD High Yield Corporate Bond UCITS ETF	Class 2C - GBP Hedged	0.20	0.20
Xtrackers MSCI Fintech Innovation UCITS ETF	Class 1C	0.15	0.15
Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF	Class 1C	0.15	0.15
Xtrackers MSCI Innovation UCITS ETF	Class 1C	0.15	0.15
Xtrackers MSCI Next Generation Internet Innovation UCITS ETF	Class 1C	0.15	0.15
Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF	Class 1C	0.05	0.05
Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF	Class 1C	0.10	0.10
Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF	Class 1C	0.05	0.05
Xtrackers India Government Bond UCITS ETF	Class 1C	0.18	0.18
Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF	Class 1C	0.10	0.10
Xtrackers S&P 500 ESG UCITS ETF	Class 1C	0.01	0.01
Xtrackers S&P 500 Equal Weight ESG UCITS ETF	Class 1C	0.07	0.07
Xtrackers S&P 500 Equal Weight ESG UCITS ETF	Class 2C - EUR Hedged	0.12	0.12
Xtrackers S&P 500 Equal Weight ESG UCITS ETF	Class 3C - CHF Hedged	0.12	-
Xtrackers S&P 500 Equal Weight ESG UCITS ETF	Class 4C - GBP Hedged	0.12	-
Xtrackers MSCI Global SDG 9 Industry, Innovation & Infrastructure UCITS ETF	Class 1C	0.20	0.20
Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF	Class 1C	0.20	0.20
Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF	Class 1C	0.20	0.20
Xtrackers MSCI Global SDGs UCITS ETF	Class 1C	0.20	0.20
Xtrackers MSCI Global SDG 3 Good Health UCITS ETF	Class 1C	0.20	0.20
Xtrackers MSCI Global SDG 6 Clean Water & Sanitation UCITS ETF	Class 1C	0.20	0.20

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 4. Significant Agreements cont/d

#### Management Company cont/d

Fund Name	Share Class	Management Company Fee Rate % 31 December 2024	Management Company Fee Rate % 31 December 2023
Xtrackers MSCI Global SDG 7 Affordable and Clean Energy UCITS ETF	Class 1C	0.20	0.20
Xtrackers MSCI Japan Climate Transition UCITS ETF	Class 1D	0.05	0.05
Xtrackers MSCI USA Climate Transition UCITS ETF	Class 1D	0.05	0.05
Xtrackers MSCI EMU Climate Transition UCITS ETF	Class 1C	0.02	0.02
Xtrackers MSCI Europe Climate Transition UCITS ETF	Class 1C	0.02	0.02
Xtrackers MSCI World Climate Transition UCITS ETF	Class 1C	0.09	0.09
Xtrackers Nordic Net Zero Pathway Paris Aligned UCITS ETF	Class 1C	0.05	0.05
Xtrackers MSCI World Minimum Volatility ESG UCITS ETF	Class 1C	0.15	0.15
Xtrackers MSCI World Momentum ESG UCITS ETF	Class 1C	0.15	0.15
Xtrackers MSCI World Quality ESG UCITS ETF	Class 1C	0.15	0.15
Xtrackers MSCI World Value ESG UCITS ETF	Class 1C	0.15	0.15
Xtrackers MSCI EMU High Dividend Yield ESG UCITS ETF	Class 1D	0.15	0.15
Xtrackers MSCI Europe High Dividend Yield ESG UCITS ETF	Class 1D	0.15	0.15
Xtrackers MSCI USA High Dividend Yield ESG UCITS ETF	Class 1D	0.15	0.15
Xtrackers MSCI World High Dividend Yield ESG UCITS ETF	Class 1D	0.15	0.15
Xtrackers Europe Biodiversity Focus SRI UCITS ETF	Class 1C	0.18	0.18
Xtrackers MSCI Emerging Markets Climate Transition UCITS ETF	Class 1C	0.09	0.09
Xtrackers USA Biodiversity Focus SRI UCITS ETF	Class 1C	0.18	0.18
Xtrackers World Biodiversity Focus SRI UCITS ETF	Class 1C	0.18	0.18
Xtrackers MSCI Global SDGs Social Fairness Contributors UCITS ETF <sup>1</sup>	Class 1C	0.20	-
Xtrackers MSCI World ex USA UCITS ETF <sup>1</sup>	Class 1C	0.09	-
Xtrackers Global Infrastructure ESG UCITS ETF <sup>2</sup>	Class 1C	0.23	-
Xtrackers Developed Green Real Estate ESG UCITS ETF <sup>3</sup>	Class 1C	0.06	-

<sup>1</sup> This Fund was launched on 6 March 2024.

<sup>2</sup> This Fund was launched on 26 September 2024.

<sup>3</sup> This Fund was launched on 7 November 2024.

The fees due under the Management Company Agreement will accrue daily and be calculated on each Dealing Day and paid each month in arrears. The Management Company will pay out of its fees (and not out of the assets of the Fund) the fees of any Investment Manager. Neither the Management Company nor any Investment Manager will be entitled to be reimbursed out of the assets of the Fund for their respective out-of-pocket expenses. The Management Company was paid fees during the financial year of EUR 79,823,807 (31 December 2023: EUR 51,073,414). The Management Company fees accrued at the financial year end were EUR 8,693,096 (31 December 2023: EUR 9,452,612).

#### The Investment Managers and Sub-Portfolio Managers

DWS Investment GmbH and DWS Investments UK Limited have been appointed by the Management Company to act as investment managers of the Company (the "Investment Managers") pursuant to the Investment Management Agreements, which may be amended by mutual consent of the relevant parties from time to time.

An Investment Manager may, with the approval of the Management Company and the relevant regulatory authorities but under its own supervision and responsibility, appoint a Sub-Portfolio Manager to provide certain portfolio management and risk management services with respect to a Fund. In particular, the Investment Manager may appoint a Sub-Portfolio Manager to select a Fund's investments.

The Investment Managers, and Sub-Portfolio Managers, details of which can be found in the Prospectus, have been appointed in respect of one or more Funds as specified below:

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 4. Significant Agreements cont/d

#### The Investment Managers and Sub-Portfolio Managers cont/d

##### (i) Direct Investment Funds

Unless otherwise provided in the relevant Supplement, the Management Company sub-delegates the day-to-day investment management with respect to Direct Investment Funds to DWS Investment GmbH. For the avoidance of doubt, the Management Company will retain certain investment management responsibilities, including but not limited to the execution of transactions and the monitoring of compliance with the Investment Restrictions.

DWS Investment GmbH may, from time to time, in accordance with an agreed process, delegate all or part of its investment management responsibilities with respect to one or more Direct Investment Funds to DWS Investments UK Limited and/or DWS Investments Hong Kong Limited (each a "Sub-Portfolio Manager"). DWS Investment GmbH has appointed Nippon Life India Asset Management (Singapore) Pte. Ltd as Sub-Portfolio Manager to provide certain discretionary portfolio management services with respect to Xtrackers India Government Bond UCITS ETF.

##### (ii) Indirect Investment Funds

Unless otherwise provided in the relevant Supplement, the Management Company sub-delegates the day-to-day investment management with respect to Indirect Investment Funds to DWS Investments UK Limited.

#### Platform Fee Arrangement

The Company may in respect of each Fund (as specified in the relevant Supplement) enter into an arrangement with DWS Investments UK Limited (the "Platform Fee Arranger"), where the Platform Fee Arranger will, in exchange for a Platform Fee (as defined in the relevant Supplement), pay the Platform Costs from time to time of the relevant Funds. For the avoidance of doubt, the Management Company Fee is charged separately to and is not covered under the Platform Fee. Where applicable, the Platform Fee is calculated on the average daily Net Asset Value per Fund or per Class of Shares or the Initial Issue Price (as will be indicated in the Supplement) and is accrued daily and payable monthly. The Platform Fees paid during the financial year were EUR 102,303,635 (31 December 2023: EUR 67,992,825). The Platform Fees accrued at the financial year end were EUR 10,819,217 (31 December 2023: EUR 12,651,420).

The Platform Costs covered by the arrangement are (i) fees and expenses payable to the Depositary and the Administrator and (ii) other Administrative Expenses (as more fully described below).

Other Administrative Expenses include but are not limited to, the costs and expenses relating to the establishment of a Fund, the fees and expenses of sub-custodians which will be at normal commercial rates, organisation and registration costs, licence fees payable to licence holders of an Index, certain taxes, expenses for legal and auditing services, cost of any proposed listings, maintaining such listings, printing Share certificates, Shareholders' reports and prospectuses, preparation, maintenance, translation and updating of investors fact-sheets for the Funds, monitoring the performance of the Funds including the costs of any software associated with such monitoring, maintenance of the website in respect of the Company and the Funds which provides investors with information on the Company and the Funds, including but not limited to, provision of Net Asset Values, secondary market prices and updated prospectuses, fees and all reasonable out-of-pocket expenses of the Directors, foreign registration fees and fees relating to the maintenance of such registrations including translation costs and local legal costs and other expenses due to supervisory authorities in various jurisdictions and local representatives' remunerations in foreign jurisdictions which will be at normal commercial rates, the costs of any marketing agencies appointed by the Management Company to provide certain marketing and distribution services to the Company, insurance, brokerage costs which are applicable to the Fund generally and not those which can be attributed to a specific investment transaction and the costs of publication of the Net Asset Value and such other information which is required to be published in the different jurisdictions, and all costs relating to the distribution of the Funds in the different jurisdictions.

The Platform Costs only cover the payment of invoices of legal advisers, local paying agents and translators provided these invoices do not in aggregate exceed the threshold of Euro ten Million (EUR 10,000,000) per calendar year across all Funds of the Company in respect of which a Platform Fee arrangement is in place. Amounts in excess of this threshold will be borne by the relevant Fund.

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 4. Significant Agreements cont/d

#### Platform Fee Arrangement cont/d

In addition, since the Platform Costs will be determined at the outset on a yearly basis by the Company and the Platform Fee Arranger, investors should note that the amount paid to the Platform Fee Arranger may at year end be greater than if the Company would have paid directly the relevant expenses. Conversely, the expenses the Company would have had to pay might be greater than the Platform Costs and the effective amount paid by the Company to the Platform Fee Arranger would be less. The Platform Costs will be determined and will correspond to anticipated costs fixed on terms no less favourable for each Fund than on an arm's length basis by the Company and the Platform Fee Arranger and will be disclosed in the relevant Supplement.

The Platform Costs do not include the following fees, expenses and costs:

- the fees and expenses of a Distributor;
- the Management Company Fee;
- any taxes or fiscal charges which the Company may be required to pay, if it should be payable, any value added tax or similar sales or services tax payable by the Company (VAT) (all such taxes or fiscal charges), unless otherwise specified in the relevant Supplement;
- expenses arising out of any advertising or promotional activities in connection with the Company; nor
- any costs and expenses incurred outside of the Company's ordinary course of business such as legal fees incurred in prosecuting or defending, a claim or allegation, by or against, the Company.

The table below outlines the details of the fees paid to Platform Fee Arranger as at 31 December 2024 and 31 December 2023.

Fund Name	Share Class	Platform	Platform
		Fee Rate % 31 December 2024	Fee Rate % 31 December 2023
Xtrackers Portfolio Income UCITS ETF	Class 1D	0.20	0.20
Xtrackers MSCI Nordic UCITS ETF	Class 1D	0.20	0.20
Xtrackers MDAX ESG Screened UCITS ETF	Class 1D	0.20	0.20
Xtrackers MSCI North America High Dividend Yield UCITS ETF	Class 1C	0.10	0.10
Xtrackers MSCI AC World ESG Screened UCITS ETF	Class 1C	0.20	0.20
Xtrackers MSCI AC World ESG Screened UCITS ETF	Class 2C - EUR Hedged	0.20	0.20
Xtrackers MSCI AC World ESG Screened UCITS ETF	Class 5C - USD Hedged	0.20	0.20
Xtrackers MSCI USA UCITS ETF	Class 1C	0.06	0.06
Xtrackers MSCI USA UCITS ETF	Class 1D	0.06	0.06
Xtrackers MSCI USA UCITS ETF	Class 2C - EUR Hedged	0.06	0.06
Xtrackers MSCI USA UCITS ETF	Class 3C - CHF Hedged	0.06	0.06
Xtrackers S&P 500 Equal Weight UCITS ETF	Class 1C	0.10	0.10
Xtrackers S&P 500 Equal Weight UCITS ETF	Class 1D - GBP Hedged	0.10	0.10
Xtrackers S&P 500 Equal Weight UCITS ETF	Class 2C - EUR Hedged	0.10	0.10
Xtrackers S&P 500 Equal Weight UCITS ETF	Class 2D	0.10	0.10
Xtrackers S&P 500 Equal Weight UCITS ETF	Class 3C - CHF Hedged	0.10	-
Xtrackers MSCI World UCITS ETF	Class 1C	0.10	0.10
Xtrackers MSCI World UCITS ETF	Class 1D	0.10	0.10
Xtrackers MSCI World UCITS ETF	Class 2C - EUR Hedged	0.10	0.10
Xtrackers MSCI World UCITS ETF	Class 2D - GBP Hedged	0.10	0.10
Xtrackers MSCI World UCITS ETF	Class 3C - CHF Hedged	0.10	0.10
Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF	Class 1C	0.20	0.20
Xtrackers MSCI World Minimum Volatility UCITS ETF	Class 1C	0.10	0.10
Xtrackers MSCI World Momentum UCITS ETF	Class 1C	0.10	0.10
Xtrackers MSCI World Quality UCITS ETF	Class 1C	0.10	0.10
Xtrackers MSCI World Value UCITS ETF	Class 1C	0.10	0.10
Xtrackers MSCI GCC Select Swap UCITS ETF	Class 1C	0.20	0.20
Xtrackers MSCI Emerging Markets ex China UCITS ETF	Class 1C	0.12	0.12
Xtrackers S&P 500 UCITS ETF	Class 1C - EUR Hedged	0.10	0.10
Xtrackers S&P 500 UCITS ETF	Class 1D - EUR Hedged	0.10	0.10
Xtrackers S&P 500 UCITS ETF	Class 2C - GBP Hedged	0.08	0.08
Xtrackers S&P 500 UCITS ETF	Class 3C - CHF Hedged	0.10	0.10

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 4. Significant Agreements cont/d

#### Platform Fee Arrangement cont/d

Fund Name	Share Class	Platform	Platform
		Fee Rate % 31 December 2024	Fee Rate % 31 December 2023
Xtrackers S&P 500 UCITS ETF	Class 4C	0.05	0.05
Xtrackers Russell 2000 UCITS ETF	Class 1C	0.15	0.15
Xtrackers MSCI USA ESG Screened UCITS ETF	Class 1C	0.06	0.06
Xtrackers MSCI USA ESG Screened UCITS ETF	Class 2C - EUR Hedged	0.10	0.10
Xtrackers MSCI Japan ESG Screened UCITS ETF	Class 1D	0.10	0.10
Xtrackers MSCI Japan ESG Screened UCITS ETF	Class 2D - GBP Hedged	0.10	0.10
Xtrackers MSCI Japan ESG Screened UCITS ETF	Class 3C - EUR Hedged	0.10	0.10
Xtrackers MSCI Japan ESG Screened UCITS ETF	Class 4C - USD Hedged	0.10	0.10
Xtrackers USD Corporate Bond UCITS ETF	Class 1C	0.10	0.10
Xtrackers USD Corporate Bond UCITS ETF	Class 1D	0.10	0.10
Xtrackers USD Corporate Bond UCITS ETF	Class 2D - EUR Hedged	0.10	0.10
Xtrackers USD Corporate Bond UCITS ETF	Class 5D - GBP Hedged	0.10	0.10
Xtrackers USD Corporate Bond UCITS ETF	Class 6C - MXN Hedged	0.10	0.10
Xtrackers MSCI World Financials UCITS ETF	Class 1C	0.15	0.15
Xtrackers MSCI World Health Care UCITS ETF	Class 1C	0.15	0.15
Xtrackers MSCI World Consumer Staples UCITS ETF	Class 1C	0.15	0.15
Xtrackers MSCI World Energy UCITS ETF	Class 1C	0.15	0.15
Xtrackers MSCI World Information Technology UCITS ETF	Class 1C	0.15	0.15
Xtrackers MSCI World Consumer Discretionary UCITS ETF	Class 1C	0.15	0.15
Xtrackers MSCI World Industrials UCITS ETF	Class 1C	0.15	0.15
Xtrackers MSCI World Communication Services UCITS ETF	Class 1C	0.15	0.15
Xtrackers MSCI World Materials UCITS ETF	Class 1C	0.15	0.15
Xtrackers MSCI World Utilities UCITS ETF	Class 1C	0.15	0.15
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	Class 1C	0.10	0.10
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	Class 1D	0.10	0.10
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	Class 2D - EUR Hedged	0.10	0.10
Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF	Class 1C	0.10	0.10
Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF	Class 1D	0.10	0.10
Xtrackers MSCI EMU ESG Screened UCITS ETF	Class 1D	0.08	0.08
Xtrackers MSCI USA Minimum Volatility UCITS ETF	Class 1D	0.10	0.10
Xtrackers MSCI Emerging Markets UCITS ETF	Class 1C	0.10	0.10
Xtrackers MSCI Emerging Markets UCITS ETF	Class 1D	0.10	0.10
Xtrackers MSCI USA Consumer Discretionary UCITS ETF	Class 1C	0.10	-
Xtrackers MSCI USA Consumer Discretionary UCITS ETF	Class 1D	0.10	0.10
Xtrackers MSCI USA Consumer Staples UCITS ETF	Class 1C	0.10	-
Xtrackers MSCI USA Consumer Staples UCITS ETF	Class 1D	0.10	0.10
Xtrackers MSCI USA Energy UCITS ETF	Class 1D	0.10	0.10
Xtrackers MSCI USA Financials UCITS ETF	Class 1C	0.10	-
Xtrackers MSCI USA Financials UCITS ETF	Class 1D	0.10	0.10
Xtrackers MSCI USA Health Care UCITS ETF	Class 1C	0.10	-
Xtrackers MSCI USA Health Care UCITS ETF	Class 1D	0.10	0.10
Xtrackers MSCI USA Information Technology UCITS ETF	Class 1C	0.10	-
Xtrackers MSCI USA Information Technology UCITS ETF	Class 1D	0.10	0.10
Xtrackers USD High Yield Corporate Bond UCITS ETF	Class 1C	0.10	0.10
Xtrackers USD High Yield Corporate Bond UCITS ETF	Class 1D	0.10	0.10
Xtrackers USD High Yield Corporate Bond UCITS ETF	Class 2C - EUR Hedged	0.10	0.10
Xtrackers USD High Yield Corporate Bond UCITS ETF	Class 4D - GBP Hedged	0.10	0.10
Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF	Class 1D	0.10	0.10
Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF	Class 2C - EUR Hedged	0.10	0.10
Xtrackers MSCI World ESG Screened UCITS ETF	Class 1D	0.10	0.10
Xtrackers MSCI Japan ESG UCITS ETF	Class 1C	0.10	0.10
Xtrackers MSCI World ESG UCITS ETF	Class 1C	0.10	0.10
Xtrackers MSCI World ESG UCITS ETF	Class 1D	0.10	-
Xtrackers MSCI World ESG UCITS ETF	Class 2C - EUR Hedged	0.10	0.10
Xtrackers MSCI Europe ESG UCITS ETF	Class 1C	0.10	0.10
Xtrackers MSCI Europe ESG UCITS ETF	Class 1D	0.10	-
Xtrackers MSCI USA ESG UCITS ETF	Class 1C	0.10	0.10
Xtrackers MSCI USA ESG UCITS ETF	Class 1D	0.10	0.10

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 4. Significant Agreements cont/d

#### Platform Fee Arrangement cont/d

Fund Name	Share Class	Platform	Platform
		Fee Rate % 31 December 2024	Fee Rate % 31 December 2023
Xtrackers MSCI USA ESG UCITS ETF	Class 2C - EUR Hedged	0.10	0.10
Xtrackers MSCI USA Banks UCITS ETF	Class 1D	0.10	0.10
Xtrackers S&P Europe ex UK UCITS ETF	Class 1D	0.07	0.07
Xtrackers Artificial Intelligence and Big Data UCITS ETF	Class 1C	0.10	0.10
Xtrackers Future Mobility UCITS ETF	Class 1C	0.10	0.10
Xtrackers MSCI Emerging Markets ESG UCITS ETF	Class 1C	0.20	0.20
Xtrackers USD Corporate Bond SRI PAB UCITS ETF	Class 1C	0.10	0.10
Xtrackers USD Corporate Bond SRI PAB UCITS ETF	Class 2C - EUR Hedged	0.10	0.10
Xtrackers US Treasuries Ultrashort Bond UCITS ETF	Class 1C	0.05	0.05
Xtrackers US Treasuries Ultrashort Bond UCITS ETF	Class 3C - MXN Hedged	0.05	0.05
Xtrackers MSCI EMU ESG UCITS ETF	Class 1C	0.10	0.10
Xtrackers MSCI USA Communication Services UCITS ETF	Class 1D	0.10	0.10
Xtrackers MSCI USA Industrials UCITS ETF	Class 1D	0.10	0.10
Xtrackers NASDAQ 100 UCITS ETF	Class 1C	0.10	0.10
Xtrackers EUR Corporate Green Bond UCITS ETF	Class 1C	0.10	0.10
Xtrackers USD Corporate Green Bond UCITS ETF	Class 1C - EUR Hedged	0.10	0.10
Xtrackers USD Corporate Green Bond UCITS ETF	Class 1D - GBP Hedged	0.10	0.10
Xtrackers USD Corporate Green Bond UCITS ETF	Class 2C	0.10	0.10
Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF	Class 1C	0.10	0.10
Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF	Class 1C	0.10	0.10
Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF	Class 1C	0.10	0.10
Xtrackers EUR High Yield Corporate Bond SRI PAB UCITS ETF	Class 1C	0.10	0.10
Xtrackers ESG USD High Yield Corporate Bond UCITS ETF	Class 1C	0.10	0.10
Xtrackers ESG USD High Yield Corporate Bond UCITS ETF	Class 2C - GBP Hedged	0.10	0.10
Xtrackers MSCI Fintech Innovation UCITS ETF	Class 1C	0.15	0.15
Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF	Class 1C	0.15	0.15
Xtrackers MSCI Innovation UCITS ETF	Class 1C	0.15	0.15
Xtrackers MSCI Next Generation Internet Innovation UCITS ETF	Class 1C	0.15	0.15
Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF	Class 1C	0.10	0.10
Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF	Class 1C	0.05	0.05
Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF	Class 1C	0.05	0.05
Xtrackers India Government Bond UCITS ETF	Class 1C	0.15	0.20
Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF	Class 1C	0.10	0.10
Xtrackers S&P 500 ESG UCITS ETF	Class 1C	0.07	0.07
Xtrackers S&P 500 Equal Weight ESG UCITS ETF	Class 1C	0.10	0.10
Xtrackers S&P 500 Equal Weight ESG UCITS ETF	Class 2C - EUR Hedged	0.10	0.10
Xtrackers S&P 500 Equal Weight ESG UCITS ETF	Class 3C - CHF Hedged	0.10	-
Xtrackers S&P 500 Equal Weight ESG UCITS ETF	Class 4C - GBP Hedged	0.10	-
Xtrackers MSCI Global SDG 9 Industry, Innovation & Infrastructure UCITS ETF	Class 1C	0.15	0.15
Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF	Class 1C	0.15	0.15
Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF	Class 1C	0.15	0.15
Xtrackers MSCI Global SDGs UCITS ETF	Class 1C	0.15	0.15
Xtrackers MSCI Global SDG 3 Good Health UCITS ETF	Class 1C	0.15	0.15
Xtrackers MSCI Global SDG 6 Clean Water & Sanitation UCITS ETF	Class 1C	0.15	0.15
Xtrackers MSCI Global SDG 7 Affordable and Clean Energy UCITS ETF	Class 1C	0.15	0.15
Xtrackers MSCI Japan Climate Transition UCITS ETF	Class 1D	0.10	0.10
Xtrackers MSCI USA Climate Transition UCITS ETF	Class 1D	0.04	0.04
Xtrackers MSCI EMU Climate Transition UCITS ETF	Class 1C	0.10	0.10
Xtrackers MSCI Europe Climate Transition UCITS ETF	Class 1C	0.10	0.10
Xtrackers MSCI World Climate Transition UCITS ETF	Class 1C	0.10	0.10
Xtrackers Nordic Net Zero Pathway Paris Aligned UCITS ETF	Class 1C	0.10	0.10
Xtrackers MSCI World Minimum Volatility ESG UCITS ETF	Class 1C	0.10	0.10
Xtrackers MSCI World Momentum ESG UCITS ETF	Class 1C	0.10	0.10
Xtrackers MSCI World Quality ESG UCITS ETF	Class 1C	0.10	0.10
Xtrackers MSCI World Value ESG UCITS ETF	Class 1C	0.10	0.10
Xtrackers MSCI EMU High Dividend Yield ESG UCITS ETF	Class 1D	0.10	0.10
Xtrackers MSCI Europe High Dividend Yield ESG UCITS ETF	Class 1D	0.10	0.10
Xtrackers MSCI USA High Dividend Yield ESG UCITS ETF	Class 1D	0.10	0.10

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 4. Significant Agreements cont/d

#### Platform Fee Arrangement cont/d

Fund Name	Share Class	Platform	Platform
		Fee Rate % 31 December 2024	Fee Rate % 31 December 2023
Xtrackers MSCI World High Dividend Yield ESG UCITS ETF	Class 1D	0.10	0.10
Xtrackers Europe Biodiversity Focus SRI UCITS ETF	Class 1C	0.12	0.12
Xtrackers MSCI Emerging Markets Climate Transition UCITS ETF	Class 1C	0.10	0.10
Xtrackers USA Biodiversity Focus SRI UCITS ETF	Class 1C	0.12	0.12
Xtrackers World Biodiversity Focus SRI UCITS ETF	Class 1C	0.12	0.12
Xtrackers MSCI Global SDGs Social Fairness Contributors UCITS ETF <sup>1</sup>	Class 1C	0.15	-
Xtrackers MSCI World ex USA UCITS ETF <sup>1</sup>	Class 1C	0.06	-
Xtrackers Global Infrastructure ESG UCITS ETF <sup>2</sup>	Class 1C	0.12	-
Xtrackers Developed Green Real Estate ESG UCITS ETF <sup>3</sup>	Class 1C	0.12	-

<sup>1</sup> This Fund was launched on 6 March 2024.

<sup>2</sup> This Fund was launched on 26 September 2024.

<sup>3</sup> This Fund was launched on 7 November 2024.

#### Depositary

The Company has appointed State Street Custodial Services (Ireland) Limited to act as depositary of its assets pursuant to the Depositary Agreement and to provide depositary services to each Fund in accordance with the UCITS regulations. Under the terms of the Depositary Agreement, the Depositary of the Company may, however, appoint any person or persons to be the sub-custodian of the assets of the Company. The Depositary fees are paid from the Platform Fee Arrangement.

#### Administrator

The Company has appointed State Street Fund Services (Ireland) Limited to act as Administrator of the Company pursuant to the Administration Agreement. The Administrator is responsible for performing the day to day administration of the Funds including the registrar and transfer agency function and for providing fund accounting for the Fund, including the calculation of the Net Asset Value of the Fund and the Net Asset Value per Share. The Administrator fees are paid out of the Platform Fee Arrangement.

#### Transaction costs

Transaction costs are incremental costs that are directly attributable to the acquisition, issue or disposal of a financial asset or financial liability. An incremental cost is one that would not have been incurred if the entity had not acquired, issued or disposed of the financial instrument. When a financial asset or financial liability is recognised initially, an entity shall measure it at its fair value and transaction cost that are directly attributable to the acquisition or issue of financial asset and financial liability carried at fair value through profit or loss are expensed as incurred.

Transaction costs on the purchase and sale of bonds, forward foreign currency exchange contracts and swaps are included in the purchase and sale price of the investment. They cannot be practically or reliably gathered as they are embedded in the cost of the investment and cannot be separately verified or disclosed. Similarly custody transaction costs form part of the Total Expense Ratio ("TER") of the Fund but are not distinguishable from the other expenses captured within the TER. Transaction costs on purchases and sales of equities and futures are included in Net gains/(losses) on investments at fair value through profit or loss during the financial year in the Statement of Comprehensive Income for each Fund.

For the financial year ended 31 December 2024, the Company incurred custody and transaction costs on other purchases and sales as follows:

Fund Name	Transaction costs on purchase and sale of investments	Custody transaction costs
Xtrackers Portfolio Income UCITS ETF	EUR -	EUR 1,965
Xtrackers MSCI Nordic UCITS ETF	EUR 32,371	EUR 26,920
Xtrackers MDAX ESG Screened UCITS ETF	EUR 6,182	EUR 11,376
Xtrackers MSCI North America High Dividend Yield UCITS ETF	USD 2,970	USD 6,145
Xtrackers MSCI AC World ESG Screened UCITS ETF	EUR 1,435,365	EUR 47,042
Xtrackers MSCI USA UCITS ETF	USD 139,612	USD 15,169

## XTRACKERS (IE) PLC

### Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

#### 4. Significant Agreements cont/d

##### Transaction costs cont/d

Fund Name	Transaction costs on purchase and sale of investments	Custody transaction costs
Xtrackers S&P 500 Equal Weight UCITS ETF	USD 493,830	USD 62,593
Xtrackers MSCI World UCITS ETF	USD 1,396,451	USD 42,681
Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF	EUR 2,987	EUR 16,138
Xtrackers MSCI World Minimum Volatility UCITS ETF	USD 217,531	USD 14,851
Xtrackers MSCI World Momentum UCITS ETF	USD 954,000	USD 27,698
Xtrackers MSCI World Quality UCITS ETF	USD 382,160	USD 16,774
Xtrackers MSCI World Value UCITS ETF	USD 630,517	USD 39,932
Xtrackers MSCI GCC Select Swap UCITS ETF	USD 20,622	USD 1,270
Xtrackers MSCI Emerging Markets ex China UCITS ETF	GBP 30,728	GBP 47,036
Xtrackers S&P 500 UCITS ETF	USD 42,009	USD 17,568
Xtrackers Russell 2000 UCITS ETF	USD 66,809	USD 28,183
Xtrackers MSCI USA ESG Screened UCITS ETF	USD 4,400	USD 5,707
Xtrackers MSCI Japan ESG Screened UCITS ETF	JPY 2,593,025	JPY 2,891,118
Xtrackers USD Corporate Bond UCITS ETF	USD 2,465	USD 9,491
Xtrackers MSCI World Financials UCITS ETF	USD 237,160	USD 24,582
Xtrackers MSCI World Health Care UCITS ETF	USD 492,354	USD 18,560
Xtrackers MSCI World Consumer Staples UCITS ETF	USD 314,195	USD 8,274
Xtrackers MSCI World Energy UCITS ETF	USD 190,445	USD 10,769
Xtrackers MSCI World Information Technology UCITS ETF	USD 116,962	USD 4,556
Xtrackers MSCI World Consumer Discretionary UCITS ETF	USD 59,274	USD 4,966
Xtrackers MSCI World Industrials UCITS ETF	USD 228,661	USD 17,990
Xtrackers MSCI World Communication Services UCITS ETF	USD 86,311	USD 6,123
Xtrackers MSCI World Materials UCITS ETF	USD 85,224	USD 12,954
Xtrackers MSCI World Utilities UCITS ETF	USD 394,877	USD 9,534
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	USD -	USD 3,925
Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF	EUR -	EUR 17,090
Xtrackers MSCI EMU ESG Screened UCITS ETF	EUR 1,252	EUR 25,207
Xtrackers MSCI USA Minimum Volatility UCITS ETF	USD 38	USD 1,693
Xtrackers MSCI Emerging Markets UCITS ETF	USD 1,073,914	USD 159,055
Xtrackers MSCI USA Consumer Discretionary UCITS ETF	USD 16,404	USD 1,092
Xtrackers MSCI USA Consumer Staples UCITS ETF	USD 9,892	USD 1,992
Xtrackers MSCI USA Energy UCITS ETF	USD 4,164	USD 1,692
Xtrackers MSCI USA Financials UCITS ETF	USD 38,936	USD 2,163
Xtrackers MSCI USA Health Care UCITS ETF	USD 31,197	USD 3,596
Xtrackers MSCI USA Information Technology UCITS ETF	USD 124,169	USD 2,347
Xtrackers USD High Yield Corporate Bond UCITS ETF	USD 260	USD 9,849
Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF	USD 74	USD 2,556
Xtrackers MSCI World ESG Screened UCITS ETF	USD 2,859	USD 14,670
Xtrackers MSCI Japan ESG UCITS ETF	USD 57,754	USD 11,365
Xtrackers MSCI World ESG UCITS ETF	USD 1,642,441	USD 32,185
Xtrackers MSCI Europe ESG UCITS ETF	EUR 2,386,704	EUR 45,051
Xtrackers MSCI USA ESG UCITS ETF	USD 201,785	USD 10,765
Xtrackers MSCI USA Banks UCITS ETF	USD 2,459	USD 737
Xtrackers S&P Europe ex UK UCITS ETF	EUR 285,889	EUR 44,764
Xtrackers Artificial Intelligence and Big Data UCITS ETF	USD 498,968	USD 4,780
Xtrackers Future Mobility UCITS ETF	USD 43,555	USD 3,831
Xtrackers MSCI Emerging Markets ESG UCITS ETF	USD 1,915,384	USD 102,254
Xtrackers USD Corporate Bond SRI PAB UCITS ETF	USD 77	USD 4,776
Xtrackers US Treasuries Ultrashort Bond UCITS ETF	USD 2	USD 3,596
Xtrackers MSCI EMU ESG UCITS ETF	EUR 28,808	EUR 15,092
Xtrackers MSCI USA Communication Services UCITS ETF	USD 20,851	USD 978
Xtrackers MSCI USA Industrials UCITS ETF	USD 8,262	USD 2,887
Xtrackers NASDAQ 100 UCITS ETF	USD 21,447	USD 2,740
Xtrackers EUR Corporate Green Bond UCITS ETF	EUR -	EUR 5,790
Xtrackers USD Corporate Green Bond UCITS ETF	USD -	USD 2,251
Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF	EUR 1,375	EUR 5,770
Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF	EUR 5,860	EUR 13,885
Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF	USD 2,189	USD 19,893
Xtrackers EUR High Yield Corporate Bond SRI PAB UCITS ETF	EUR 3	EUR 5,540
Xtrackers ESG USD High Yield Corporate Bond UCITS ETF	USD 100	USD 2,957
Xtrackers MSCI Fintech Innovation UCITS ETF	USD 1,860	USD 2,079

## XTRACKERS (IE) PLC

### Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

#### 4. Significant Agreements cont/d

##### Transaction costs cont/d

<b>Fund Name</b>	<b>Transaction costs on purchase and sale of investments</b>	<b>Custody transaction costs</b>
Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF	USD 172	USD 2,849
Xtrackers MSCI Innovation UCITS ETF	USD 697	USD 4,534
Xtrackers MSCI Next Generation Internet Innovation UCITS ETF	USD 3,542	USD 2,311
Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF	EUR 1,374	EUR 19,605
Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF	USD 3,190	USD 5,867
Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF	USD 888	USD 2,016
Xtrackers India Government Bond UCITS ETF	USD -	USD 17,398
Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF	USD 28,863	USD 32,906
Xtrackers S&P 500 ESG UCITS ETF	USD 6,305	USD 3,143
Xtrackers S&P 500 Equal Weight ESG UCITS ETF	USD 161,776	USD 23,405
Xtrackers MSCI Global SDG 9 Industry, Innovation & Infrastructure UCITS ETF	USD 755	USD 11,293
Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF	USD 113,837	USD 20,703
Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF	USD 3,187	USD 13,351
Xtrackers MSCI Global SDGs UCITS ETF	USD 5,401	USD 16,522
Xtrackers MSCI Global SDG 3 Good Health UCITS ETF	USD 90,922	USD 6,664
Xtrackers MSCI Global SDG 6 Clean Water & Sanitation UCITS ETF	USD 53,624	USD 13,034
Xtrackers MSCI Global SDG 7 Affordable and Clean Energy UCITS ETF	USD 4,106	USD 11,639
Xtrackers MSCI Japan Climate Transition UCITS ETF	USD 339	USD 7,593
Xtrackers MSCI USA Climate Transition UCITS ETF	USD 325	USD 3,412
Xtrackers MSCI EMU Climate Transition UCITS ETF	EUR 1,142	EUR 19,187
Xtrackers MSCI Europe Climate Transition UCITS ETF	EUR 2,236	EUR 19,115
Xtrackers MSCI World Climate Transition UCITS ETF	USD 3,719	USD 24,036
Xtrackers Nordic Net Zero Pathway Paris Aligned UCITS ETF	EUR 22,455	EUR 21,852
Xtrackers MSCI World Minimum Volatility ESG UCITS ETF	USD 8,910	USD 14,329
Xtrackers MSCI World Momentum ESG UCITS ETF	USD 42,857	USD 10,962
Xtrackers MSCI World Quality ESG UCITS ETF	USD 144,489	USD 10,534
Xtrackers MSCI World Value ESG UCITS ETF	USD 3,372	USD 19,204
Xtrackers MSCI EMU High Dividend Yield ESG UCITS ETF	EUR 29,246	EUR 17,480
Xtrackers MSCI Europe High Dividend Yield ESG UCITS ETF	EUR 8,445	EUR 15,495
Xtrackers MSCI USA High Dividend Yield ESG UCITS ETF	USD 97	USD 1,446
Xtrackers MSCI World High Dividend Yield ESG UCITS ETF	USD 2,384	USD 8,407
Xtrackers Europe Biodiversity Focus SRI UCITS ETF	EUR 5,466	EUR 15,848
Xtrackers MSCI Emerging Markets Climate Transition UCITS ETF	USD 74,733	USD 63,995
Xtrackers USA Biodiversity Focus SRI UCITS ETF	USD 96	USD 1,824
Xtrackers World Biodiversity Focus SRI UCITS ETF	USD 1,577	USD 14,824
Xtrackers MSCI Global SDGs Social Fairness Contributors UCITS ETF	USD 2,665	USD 9,364
Xtrackers MSCI World ex USA UCITS ETF	USD 550,902	USD 29,167
Xtrackers Global Infrastructure ESG UCITS ETF	USD 6,619	USD 1,564
Xtrackers Developed Green Real Estate ESG UCITS ETF	USD 5,384	USD 51

For the financial year ended 31 December 2023, the Company incurred custody and transaction costs on other purchases and sales as follows:

<b>Fund Name</b>	<b>Transaction costs on purchase and sale of investments</b>	<b>Custody transaction costs</b>
Xtrackers EUR Credit 12.5 Swap UCITS ETF	EUR 22,263	EUR 335
Xtrackers Portfolio Income UCITS ETF	EUR 3	EUR 1,560
Xtrackers MSCI Nordic UCITS ETF	EUR 12,770	EUR 32,620
Xtrackers MDAX ESG Screened UCITS ETF	EUR 3,325	EUR 6,084
Xtrackers MSCI North America High Dividend Yield UCITS ETF	USD 4,526	USD 7,893
Xtrackers MSCI AC World ESG Screened UCITS ETF	EUR 1,780,504	EUR 58,759
Xtrackers MSCI USA UCITS ETF	USD 108,892	USD 20,652
Xtrackers S&P 500 Equal Weight UCITS ETF	USD 187,707	USD 21,203
Xtrackers MSCI World UCITS ETF	USD 776,014	USD 21,142
Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF	EUR 1,437	EUR 13,733
Xtrackers MSCI World Minimum Volatility UCITS ETF	USD 55,229	USD 16,519
Xtrackers MSCI World Momentum UCITS ETF	USD 481,667	USD 26,433
Xtrackers MSCI World Quality UCITS ETF	USD 358,431	USD 11,644
Xtrackers MSCI World Value UCITS ETF	USD 338,764	USD 33,813
Xtrackers MSCI GCC Select Swap UCITS ETF	USD 21,055	USD 1,545

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 4. Significant Agreements cont/d

#### Transaction costs cont/d

Fund Name	Transaction costs on purchase and sale of investments	Custody transaction costs
Xtrackers MSCI Emerging Markets ex China UCITS ETF	GBP 9,031	GBP 25,039
Xtrackers S&P 500 UCITS ETF	USD 48,441	USD 19,229
Xtrackers Russell 2000 UCITS ETF	USD 41,350	USD 15,354
Xtrackers MSCI USA ESG Screened UCITS ETF	USD 976	USD 7,968
Xtrackers MSCI Japan ESG Screened UCITS ETF	JPY 1,724,732	JPY 3,607,243
Xtrackers USD Corporate Bond UCITS ETF	USD 1,712	USD 7,990
Xtrackers MSCI World Financials UCITS ETF	USD 122,820	USD 29,954
Xtrackers MSCI World Health Care UCITS ETF	USD 179,189	USD 17,955
Xtrackers MSCI World Consumer Staples UCITS ETF	USD 210,243	USD 9,981
Xtrackers MSCI World Energy UCITS ETF	USD 688,161	USD 14,847
Xtrackers MSCI World Information Technology UCITS ETF	USD 57,101	USD 3,378
Xtrackers MSCI World Consumer Discretionary UCITS ETF	USD 109,697	USD 5,112
Xtrackers MSCI World Industrials UCITS ETF	USD 61,866	USD 17,436
Xtrackers MSCI World Communication Services UCITS ETF	USD 62,506	USD 4,573
Xtrackers MSCI World Materials UCITS ETF	USD 69,260	USD 14,941
Xtrackers MSCI World Utilities UCITS ETF	USD 89,080	USD 11,667
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	USD -	USD 2,791
Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF	EUR -	EUR 22,430
Xtrackers MSCI EMU ESG Screened UCITS ETF	EUR 3,172	EUR 23,884
Xtrackers MSCI USA Minimum Volatility UCITS ETF	USD 2,178	USD 2,870
Xtrackers MSCI Emerging Markets UCITS ETF	USD 700,769	USD 92,849
Xtrackers MSCI USA Consumer Discretionary UCITS ETF	USD 6,445	USD 927
Xtrackers MSCI USA Consumer Staples UCITS ETF	USD 6,740	USD 1,496
Xtrackers MSCI USA Energy UCITS ETF	USD 2,706	USD 1,636
Xtrackers MSCI USA Financials UCITS ETF	USD 48,659	USD 2,230
Xtrackers MSCI USA Health Care UCITS ETF	USD 32,580	USD 4,025
Xtrackers MSCI USA Information Technology UCITS ETF	USD 31,008	USD 1,905
Xtrackers USD High Yield Corporate Bond UCITS ETF	USD 70	USD 7,031
Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF	USD 15	USD 1,997
Xtrackers MSCI World ESG Screened UCITS ETF	USD 7,131	USD 19,828
Xtrackers MSCI Japan ESG UCITS ETF	USD 68,462	USD 12,091
Xtrackers MSCI World ESG UCITS ETF	USD 1,604,964	USD 25,420
Xtrackers MSCI Europe ESG UCITS ETF	EUR 1,516,613	EUR 25,386
Xtrackers MSCI USA ESG UCITS ETF	USD 138,058	USD 7,251
Xtrackers MSCI USA Banks UCITS ETF	USD 6,078	USD 979
Xtrackers S&P Europe ex UK UCITS ETF	EUR 42,932	EUR 24,142
Xtrackers Artificial Intelligence and Big Data UCITS ETF	USD 216,642	USD 2,705
Xtrackers Future Mobility UCITS ETF	USD 49,598	USD 6,065
Xtrackers MSCI Emerging Markets ESG UCITS ETF	USD 1,138,461	USD 48,981
Xtrackers USD Corporate Bond SRI PAB UCITS ETF	USD 49	USD 5,816
Xtrackers US Treasuries Ultrashort Bond UCITS ETF	USD 54	USD 4,728
Xtrackers MSCI EMU ESG UCITS ETF	EUR 30,683	EUR 11,217
Xtrackers MSCI USA Communication Services UCITS ETF	USD 14,645	USD 1,018
Xtrackers MSCI USA Industrials UCITS ETF	USD 9,298	USD 2,753
Xtrackers NASDAQ 100 UCITS ETF	USD 15,990	USD 2,661
Xtrackers EUR Corporate Green Bond UCITS ETF	EUR 2	EUR 6,180
Xtrackers USD Corporate Green Bond UCITS ETF	USD -	USD 2,649
Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF	EUR 4,835	EUR 5,242
Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF	EUR 2,426	EUR 19,781
Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF	USD 1,337	USD 14,857
Xtrackers EUR High Yield Corporate Bond SRI PAB UCITS ETF	EUR -	EUR 3,060
Xtrackers ESG USD High Yield Corporate Bond UCITS ETF	USD 8	USD 2,999
Xtrackers MSCI Fintech Innovation UCITS ETF	USD 677	USD 2,275
Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF	USD 580	USD 1,288
Xtrackers MSCI Innovation UCITS ETF	USD 568	USD 3,010
Xtrackers MSCI Next Generation Internet Innovation UCITS ETF	USD 2,350	USD 1,532
Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF	EUR 1,354	EUR 20,245
Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF	USD 652	EUR 4,188
Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF	USD 102	USD 1,525
Xtrackers India Government Bond UCITS ETF	USD -	USD 17,750
Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF	USD 13,009	USD 29,218

## XTRACKERS (IE) PLC

### Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

#### 4. Significant Agreements cont/d

##### Transaction costs cont/d

Fund Name	Transaction costs on purchase and sale of investments	Custody transaction costs
Xtrackers S&P 500 ESG UCITS ETF	USD 805	USD 1,676
Xtrackers S&P 500 Equal Weight ESG UCITS ETF	USD 29,867	USD 9,811
Xtrackers MSCI Global SDG 9 Industry, Innovation & Infrastructure UCITS ETF	USD 786	USD 5,527
Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF	USD 5,297	USD 6,835
Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF	USD 803	USD 7,850
Xtrackers MSCI Global SDGs UCITS ETF	USD 7,470	USD 11,081
Xtrackers MSCI Global SDG 3 Good Health UCITS ETF	USD 2,831	USD 2,732
Xtrackers MSCI Global SDG 6 Clean Water & Sanitation UCITS ETF	USD 4,712	USD 5,619
Xtrackers MSCI Global SDG 7 Affordable and Clean Energy UCITS ETF	USD 7,660	USD 6,186
Xtrackers MSCI Japan Climate Transition UCITS ETF	USD 232	USD 4,949
Xtrackers MSCI USA Climate Transition UCITS ETF	USD 433	USD 1,995
Xtrackers MSCI EMU Climate Transition UCITS ETF	EUR 16,000	EUR 17,341
Xtrackers MSCI Europe Climate Transition UCITS ETF	EUR 19,959	EUR 15,498
Xtrackers MSCI World Climate Transition UCITS ETF	USD 11,732	USD 8,457
Xtrackers Nordic Net Zero Pathway Paris Aligned UCITS ETF	EUR 12,208	EUR 6,492
Xtrackers MSCI World Minimum Volatility ESG UCITS ETF	USD 3,769	USD 6,675
Xtrackers MSCI World Momentum ESG UCITS ETF	USD 9,913	USD 2,370
Xtrackers MSCI World Quality ESG UCITS ETF	USD 50,606	USD 1,681
Xtrackers MSCI World Value ESG UCITS ETF	USD 5,157	USD 3,422
Xtrackers MSCI EMU High Dividend Yield ESG UCITS ETF	EUR 70,429	EUR 988
Xtrackers MSCI Europe High Dividend Yield ESG UCITS ETF	EUR 13,781	EUR 1,141
Xtrackers MSCI USA High Dividend Yield ESG UCITS ETF	USD 101	USD 220
Xtrackers MSCI World High Dividend Yield ESG UCITS ETF	USD 3,869	USD 993
Xtrackers Europe Biodiversity Focus SRI UCITS ETF	EUR 9,464	EUR 1,321
Xtrackers MSCI Emerging Markets Climate Transition UCITS ETF	USD 20,279	USD 319
Xtrackers USA Biodiversity Focus SRI UCITS ETF	USD 152	USD 355
Xtrackers World Biodiversity Focus SRI UCITS ETF	USD 3,052	USD 748

#### 5. Taxation

The Company is an investment undertaking as defined in Section 739B of the Taxes Consolidation Act, 1997. Therefore, the Company will not be liable to Irish tax in respect of its income and gains, other than on the occurrence of a chargeable event. A chargeable event includes any distribution payments to shareholders or any encashment, redemption or transfer of shares or the ending period for which the investment was held.

Generally a chargeable event arises on any distribution, redemption, repurchase, cancellation, transfer of shares or the ending of a "Relevant Period". A "Relevant Period" is an eight year period beginning with the acquisition of the shares by the shareholder and each subsequent period of eight years beginning immediately after the preceding Relevant Period.

## XTRACKERS (IE) PLC

### Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

#### 5. Taxation cont/d

A gain on a chargeable event does not arise in respect of:

- a shareholder who is not an Irish resident and not ordinarily resident in Ireland at the time of the chargeable event, provided the necessary signed statutory declarations are held by the Company;
- certain exempted Irish tax resident investors who have provided the Company with the necessary signed statutory declarations;
- an exchange of shares arising on a qualifying amalgamation or reconstruction of the Company with another fund;
- any transactions in relation to shares held in a recognised clearing system as designated by order of the Revenue Commissioners of Ireland;
- certain exchanges of shares between spouses and former spouses on the occasion of judicial separation and/or divorce;
- an exchange by a shareholder, effected by way of an arm's length bargain where no payment is made to the shareholder of shares in the Company for other shares in the Company.

Capital gains, dividends and interest (if any) received on investment made by the Company may be subject to withholding taxes imposed by the country from which the investment income/gains are received and such taxes may not be recoverable by the Company or its shareholders.

However, some dividend and interest income received by the Fund may be subject to withholding tax imposed in certain countries of origin. Income that is subject to such tax is recognised gross of the taxes and the corresponding withholding tax is recognised as tax expense.

In the absence of an appropriate declaration, the Company will be liable for Irish tax on the occurrence of a chargeable event, and the Company reserves its right to withhold such taxes from the relevant shareholders.

#### 6. Net Gains/(Losses) on Investments at Fair Value Through Profit or Loss

For the financial year ended 31 December 2024, the Company net gains/(losses) on investments at fair value through profit or loss were as follows:

	Xtrackers Portfolio Income UCITS ETF EUR	Xtrackers MSCI Nordic UCITS ETF EUR	Xtrackers MDAX ESG Screened UCITS ETF EUR	Xtrackers MSCI North America High Dividend Yield UCITS ETF USD	Xtrackers MSCI AC World ESG Screened UCITS ETF EUR
<b>Financial year ended 31 December 2024</b>					
Net gains/(losses) on transferable securities held for trading	5,484,840	(53,569,889)	(10,095,176)	10,435,754	784,692,153
Net (losses)/gains on foreign currencies	(162,529)	(3,930,056)	939	(73,564)	1,716,094
Net losses on derivatives excluding swaps	-	(130,212)	-	-	(114,052)
Net gains on swaps	-	-	-	-	-
Swap payments	-	-	-	-	-
Net gains/(losses) on investments at fair value through profit or loss	5,322,311	(57,630,157)	(10,094,237)	10,362,190	786,294,195

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 6. Net Gains/(Losses) on Investments at Fair Value Through Profit or Loss cont/d

				<b>Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF EUR</b>	<b>Xtrackers MSCI World Minimum Volatility UCITS ETF USD</b>
<b>Financial year ended 31 December 2024</b>	<b>Xtrackers MSCI USA UCITS ETF USD</b>	<b>Xtrackers S&amp;P 500 Equal Weight UCITS ETF USD</b>	<b>Xtrackers MSCI World UCITS ETF USD</b>		
Net gains/(losses) on transferable securities held for trading	1,767,077,302	472,640,237	2,347,148,506	(351,769)	31,499,501
Net losses on foreign currencies	(54,950,413)	(38,285,123)	(35,524,212)	(30,762)	(2,677,090)
Net gains on derivatives excluding swaps	9,119,086	3,320,088	8,515,259	-	-
Net gains on swaps	-	-	-	-	-
Swap payments	-	-	-	-	-
Net gains/(losses) on investments at fair value through profit or loss	<b>1,721,245,975</b>	<b>437,675,202</b>	<b>2,320,139,553</b>	<b>(382,531)</b>	<b>28,822,411</b>
					<b>Xtrackers MSCI Emerging Markets ex China UCITS ETF GBP</b>
<b>Financial year ended 31 December 2024</b>	<b>Xtrackers MSCI World Momentum UCITS ETF USD</b>	<b>Xtrackers MSCI World Quality UCITS ETF USD</b>	<b>Xtrackers MSCI World Value UCITS ETF USD</b>	<b>Xtrackers MSCI GCC Select Swap UCITS ETF USD</b>	
Net gains on transferable securities held for trading	280,058,303	206,191,963	35,185,502	2,135,502	892,490
Net losses on foreign currencies	(700,104)	(3,308,391)	(15,696,982)	(23,543)	(219,418)
Net gains/(losses) on derivatives excluding swaps	13,057	-	(79,437)	-	15,526
Net losses on swaps	-	-	-	(898,280)	-
Swap payments	-	-	-	(78,169)	-
Net gains on investments at fair value through profit or loss	<b>279,371,256</b>	<b>202,883,572</b>	<b>19,409,083</b>	<b>1,135,510</b>	<b>688,598</b>
					<b>Xtrackers MSCI USA ESG Screened UCITS ETF USD</b>
<b>Financial year ended 31 December 2024</b>	<b>Xtrackers S&amp;P 500 UCITS ETF USD</b>	<b>Xtrackers Russell 2000 UCITS ETF USD</b>	<b>Xtrackers MSCI USA ESG Screened UCITS ETF USD</b>	<b>Xtrackers MSCI Japan ESG Screened UCITS ETF JPY</b>	<b>Xtrackers USD Corporate Bond UCITS ETF USD</b>
Net gains/(losses) on transferable securities held for trading	236,042,113	59,438,810	27,286,848	8,443,342,991	(37,777,081)
Net (losses)/gains on foreign currencies	(58,091,975)	-	(434,660)	706,114,391	(16,840,568)
Net gains/(losses) on derivatives excluding swaps	1,003,363	(477,991)	117	(836,610)	84,605
Net gains on swaps	-	-	-	-	-
Swap payments	-	-	-	-	-
Net gains/(losses) on investments at fair value through profit or loss	<b>178,953,501</b>	<b>58,960,819</b>	<b>26,852,305</b>	<b>9,148,620,772</b>	<b>(54,533,044)</b>
					<b>Xtrackers MSCI World Information Technology UCITS ETF USD</b>
<b>Financial year ended 31 December 2024</b>	<b>Xtrackers MSCI World Financials UCITS ETF USD</b>	<b>Xtrackers MSCI World Health Care UCITS ETF USD</b>	<b>Xtrackers MSCI World Consumer Staples UCITS ETF USD</b>	<b>Xtrackers MSCI World Energy UCITS ETF USD</b>	
Net gains/(losses) on transferable securities held for trading	104,004,326	(22,825,412)	23,948,995	(5,145,265)	1,030,326,268
Net losses on foreign currencies	(1,784,708)	(5,912,409)	(1,077,782)	(2,885,708)	(5,307,083)
Net gains on derivatives excluding swaps	-	-	-	38,269	-
Net gains on swaps	-	-	-	-	-
Swap payments	-	-	-	-	-
Net gains/(losses) on investments at fair value through profit or loss	<b>102,219,618</b>	<b>(28,737,821)</b>	<b>22,871,213</b>	<b>(7,992,704)</b>	<b>1,025,019,185</b>

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 6. Net Gains/(Losses) on Investments at Fair Value Through Profit or Loss cont/d

<b>Financial year ended 31 December 2024</b>	<b>Xtrackers MSCI World Consumer Discretionary UCITS ETF USD</b>	<b>Xtrackers MSCI World Industrials UCITS ETF USD</b>	<b>Xtrackers MSCI World Communication Services UCITS ETF USD</b>	<b>Xtrackers MSCI World Materials UCITS ETF USD</b>	<b>Xtrackers MSCI World Utilities UCITS ETF USD</b>
Net gains/(losses) on transferable securities held for trading	46,158,827	39,040,612	95,539,422	(26,696,980)	13,054,666
Net losses on foreign currencies	(2,477,979)	(4,807,346)	(1,351,356)	(1,335,192)	(852,957)
Net gains on derivatives excluding swaps	-	-	-	-	-
Net gains on swaps	-	-	-	-	-
Swap payments	-	-	-	-	-
Net gains/(losses) on investments at fair value through profit or loss	43,680,848	34,233,266	94,188,066	(28,032,172)	12,201,709
<b>Financial year ended 31 December 2024</b>	<b>Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF USD</b>	<b>Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF EUR</b>	<b>Xtrackers MSCI EMU ESG Screened UCITS ETF EUR</b>	<b>Xtrackers MSCI USA Minimum Volatility UCITS ETF USD</b>	<b>Xtrackers MSCI Emerging Markets UCITS ETF USD</b>
Net (losses)/gains on transferable securities held for trading	(14,636,346)	7,395,696	582,303	531,059	292,615,117
Net (losses)/gains on foreign currencies	(11,145,725)	-	583	-	(33,911,788)
Net gains/(losses) on derivatives excluding swaps	24,326	-	-	-	(2,546,749)
Net gains on swaps	-	-	-	-	-
Swap payments	-	-	-	-	-
Net (losses)/gains on investments at fair value through profit or loss	(25,757,745)	7,395,696	582,886	531,059	256,156,580
<b>Financial year ended 31 December 2024</b>	<b>Xtrackers MSCI USA Consumer Discretionary UCITS ETF USD</b>	<b>Xtrackers MSCI USA Consumer Staples UCITS ETF USD</b>	<b>Xtrackers MSCI USA Energy UCITS ETF USD</b>	<b>Xtrackers MSCI USA Financials UCITS ETF USD</b>	<b>Xtrackers MSCI USA Health Care UCITS ETF USD</b>
Net gains/(losses) on transferable securities held for trading	118,206,556	(862,665)	3,152,440	263,793,964	34,432,852
Net losses on foreign currencies	-	(17)	(227)	-	(447)
Net gains on derivatives excluding swaps	-	-	-	-	-
Net gains on swaps	-	-	-	-	-
Swap payments	-	-	-	-	-
Net gains/(losses) on investments at fair value through profit or loss	118,206,556	(862,682)	3,152,213	263,793,964	34,432,405
<b>Financial year ended 31 December 2024</b>	<b>Xtrackers MSCI USA Information Technology UCITS ETF USD</b>	<b>Xtrackers USD High Yield Corporate Bond UCITS ETF USD</b>	<b>Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF USD</b>	<b>Xtrackers MSCI World ESG Screened UCITS ETF USD</b>	<b>Xtrackers MSCI Japan ESG UCITS ETF USD</b>
Net gains/(losses) on transferable securities held for trading	546,651,267	(1,419,228)	(126,481)	14,565,729	278,673,902
Net losses on foreign currencies	-	(3,054,522)	(2,056,960)	(213,737)	(103,659,439)
Net gains/(losses) on derivatives excluding swaps	-	(2,373)	(2,536)	40,484	-
Net gains on swaps	-	-	-	-	-
Swap payments	-	-	-	-	-
Net gains/(losses) on investments at fair value through profit or loss	546,651,267	(4,476,123)	(2,185,977)	14,392,476	175,014,463

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 6. Net Gains/(Losses) on Investments at Fair Value Through Profit or Loss cont/d

<b>Financial year ended 31 December 2024</b>	<b>Xtrackers MSCI World ESG UCITS ETF USD</b>	<b>Xtrackers MSCI Europe ESG UCITS ETF EUR</b>	<b>Xtrackers MSCI USA ESG UCITS ETF USD</b>	<b>Xtrackers MSCI USA Banks UCITS ETF USD</b>	<b>Xtrackers S&amp;P Europe ex UK UCITS ETF EUR</b>
Net gains on transferable securities held for trading	1,027,487,735	159,080,436	1,800,161,018	5,139,488	15,917,117
Net (losses)/gains on foreign currencies	(46,770,104)	789,777	(6,678,690)	(22)	2,657,600
Net gains/(losses) on derivatives excluding swaps	3,413	-	(2,854)	-	103,602
Net gains on swaps	-	-	-	-	-
Swap payments	-	-	-	-	-
Net gains on investments at fair value through profit or loss	980,721,044	159,870,213	1,793,479,474	5,139,466	18,678,319
<b>Financial year ended 31 December 2024</b>	<b>Xtrackers Artificial Intelligence and Big Data UCITS ETF USD</b>	<b>Xtrackers Future Mobility UCITS ETF USD</b>	<b>Xtrackers MSCI Emerging Markets ESG UCITS ETF USD</b>	<b>Xtrackers USD Corporate Bond SRI PAB UCITS ETF USD</b>	<b>Xtrackers US Treasuries Ultrashort Bond UCITS ETF USD</b>
Net gains/(losses) on transferable securities held for trading	647,013,510	16,536,093	167,754,590	(8,935,362)	2,519,626
Net losses on foreign currencies	(1,997,480)	(1,263,624)	(39,571,049)	(2,676,497)	(344,687,945)
Net losses on derivatives excluding swaps	-	-	-	(32,408)	(135,755)
Net gains on swaps	-	-	-	-	-
Swap payments	-	-	-	-	-
Net gains/(losses) on investments at fair value through profit or loss	645,016,030	15,272,469	128,183,541	(11,644,267)	(342,304,074)
<b>Financial year ended 31 December 2024</b>	<b>Xtrackers MSCI EMU ESG UCITS ETF EUR</b>	<b>Xtrackers MSCI USA Communication Services UCITS ETF USD</b>	<b>Xtrackers MSCI USA Industrials UCITS ETF USD</b>	<b>Xtrackers NASDAQ 100 UCITS ETF USD</b>	<b>Xtrackers EUR Corporate Green Bond UCITS ETF EUR</b>
Net gains on transferable securities held for trading	5,667,289	195,625,465	40,160,096	162,183,135	1,390,887
Net gains/(losses) on foreign currencies	1,786	-	(758)	-	-
Net losses on derivatives excluding swaps	-	-	-	(25,850)	(10)
Net gains on swaps	-	-	-	-	-
Swap payments	-	-	-	-	-
Net gains on investments at fair value through profit or loss	5,669,075	195,625,465	40,159,338	162,157,285	1,390,877
<b>Financial year ended 31 December 2024</b>	<b>Xtrackers USD Corporate Green Bond UCITS ETF USD</b>	<b>Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF EUR</b>	<b>Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF EUR</b>	<b>Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF USD</b>	<b>Xtrackers EUR High Yield Corporate Bond SRI PAB UCITS ETF EUR</b>
Net (losses)/gains on transferable securities held for trading	(3,413,229)	93,366	1,024,481	3,562,977	278,373
Net (losses)/gains on foreign currencies	(8,627,584)	4,868	3,158	(105,260)	-
Net gains on derivatives excluding swaps	66,834	-	-	-	256
Net gains on swaps	-	-	-	-	-
Swap payments	-	-	-	-	-
Net (losses)/gains on investments at fair value through profit or loss	(11,973,979)	98,234	1,027,639	3,457,717	278,629

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 6. Net Gains/(Losses) on Investments at Fair Value Through Profit or Loss cont/d

	<b>Xtrackers ESG USD High Yield Corporate Bond UCITS ETF USD</b>	<b>Xtrackers MSCI Fintech Innovation UCITS ETF USD</b>	<b>Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF USD</b>	<b>Xtrackers MSCI Innovation UCITS ETF USD</b>	<b>Xtrackers MSCI Next Generation Internet Innovation UCITS ETF USD</b>
<b>Financial year ended 31 December 2024</b>					
Net gains/(losses) on transferable securities held for trading	744,586	1,887,004	(97,027)	1,505,963	6,742,140
Net (losses)/gains on foreign currencies	(272,154)	4,612	6,406	1,903	(514)
Net losses on derivatives excluding swaps	(5,268)	-	-	-	-
Net gains on swaps	-	-	-	-	-
Swap payments	-	-	-	-	-
Net gains/(losses) on investments at fair value through profit or loss	467,164	1,891,616	(90,621)	1,507,866	6,741,626
	<b>Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF EUR</b>	<b>Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF USD</b>	<b>Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF USD</b>	<b>Xtrackers India Government Bond UCITS ETF USD</b>	<b>Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF USD</b>
<b>Financial year ended 31 December 2024</b>					
Net gains/(losses) on transferable securities held for trading	202,550	(634,631)	1,913,162	212,017	1,728,314
Net (losses)/gains on foreign currencies	(4,930)	20,268	-	(1,193,121)	(61,805)
Net gains on derivatives excluding swaps	-	-	-	-	-
Net gains on swaps	-	-	-	-	-
Swap payments	-	-	-	-	-
Net gains/(losses) on investments at fair value through profit or loss	197,620	(614,363)	1,913,162	(981,104)	1,666,509
	<b>Xtrackers S&amp;P 500 ESG UCITS ETF USD</b>	<b>Xtrackers S&amp;P 500 Equal Weight ESG UCITS ETF USD</b>	<b>Xtrackers MSCI Global SDG 9 Industry, Innovation &amp; Infrastructure UCITS ETF USD</b>	<b>Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF USD</b>	<b>Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF USD</b>
<b>Financial year ended 31 December 2024</b>					
Net gains/(losses) on transferable securities held for trading	9,063,714	(16,447,041)	(687,345)	(4,631,034)	(418,790)
Net losses on foreign currencies	-	(19,875,892)	(5,484)	(484,865)	(59,190)
Net losses on derivatives excluding swaps	-	(14,788)	-	-	-
Net gains on swaps	-	-	-	-	-
Swap payments	-	-	-	-	-
Net gains/(losses) on investments at fair value through profit or loss	9,063,714	(36,337,721)	(692,829)	(5,115,899)	(477,980)
	<b>Xtrackers MSCI Global SDGs UCITS ETF USD</b>	<b>Xtrackers MSCI Global SDG 3 Good Health UCITS ETF USD</b>	<b>Xtrackers MSCI Global SDG 6 Clean Water &amp; Sanitation UCITS ETF USD</b>	<b>Xtrackers MSCI Global SDG 7 Affordable and Clean Energy UCITS ETF USD</b>	<b>Xtrackers MSCI Japan Climate Transition UCITS ETF USD</b>
<b>Financial year ended 31 December 2024</b>					
Net (losses)/gains on transferable securities held for trading	(704,608)	1,583,266	4,353,199	(2,854,078)	269,103
Net losses on foreign currencies	(74,852)	(504,064)	(2,619,581)	(36,534)	(312,890)
Net gains on derivatives excluding swaps	-	-	-	-	-
Net gains on swaps	-	-	-	-	-
Swap payments	-	-	-	-	-
Net (losses)/gains on investments at fair value through profit or loss	(779,460)	1,079,202	1,733,618	(2,890,612)	(43,787)

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 6. Net Gains/(Losses) on Investments at Fair Value Through Profit or Loss cont/d

			<b>Xtrackers MSCI Europe Climate Transition UCITS ETF EUR</b>	<b>Xtrackers MSCI World Climate Transition UCITS ETF USD</b>	<b>Xtrackers Nordic Net Zero Pathway Paris Aligned UCITS ETF EUR</b>
<b>Financial year ended 31 December 2024</b>	<b>Xtrackers MSCI USA Climate Transition UCITS ETF USD</b>	<b>Xtrackers MSCI EMU Climate Transition UCITS ETF EUR</b>			
Net gains on transferable securities held for trading	1,942,980	484,667	497,483	4,849,613	452,730
Net gains/(losses) on foreign currencies	-	(21)	14,855	(178,620)	411,301
Net gains on derivatives excluding swaps	-	-	-	-	-
Net gains on swaps	-	-	-	-	-
Swap payments	-	-	-	-	-
Net gains on investments at fair value through profit or loss	1,942,980	484,646	512,338	4,670,993	864,031
					<b>Xtrackers MSCI High Dividend Yield ESG UCITS ETF EUR</b>
<b>Financial year ended 31 December 2024</b>	<b>Xtrackers MSCI World Minimum Volatility ESG UCITS ETF USD</b>	<b>Xtrackers MSCI World Momentum ESG UCITS ETF USD</b>	<b>Xtrackers MSCI World Quality ESG UCITS ETF USD</b>	<b>Xtrackers MSCI World Value ESG UCITS ETF USD</b>	
Net gains on transferable securities held for trading	783,032	7,539,428	39,288,448	365,558	3,248,259
Net (losses)/gains on foreign currencies	(33,206)	(363,559)	691,328	(40,630)	249
Net gains on derivatives excluding swaps	-	-	-	-	-
Net gains on swaps	-	-	-	-	-
Swap payments	-	-	-	-	-
Net gains on investments at fair value through profit or loss	749,826	7,175,869	39,979,776	324,928	3,248,508
					<b>Xtrackers MSCI Emerging Markets Climate Transition UCITS ETF USD</b>
<b>Financial year ended 31 December 2024</b>	<b>Xtrackers MSCI Europe High Dividend Yield ESG UCITS ETF EUR</b>	<b>Xtrackers MSCI USA High Dividend Yield ESG UCITS ETF USD</b>	<b>Xtrackers MSCI World High Dividend Yield ESG UCITS ETF USD</b>	<b>Xtrackers Europe Biodiversity Focus SRI UCITS ETF EUR</b>	
Net gains/(losses) on transferable securities held for trading	276,744	500,161	597,678	475,878	(1,160,167)
Net gains/(losses) on foreign currencies	26,005	-	(10,687)	13,047	(75,094)
Net gains on derivatives excluding swaps	-	-	-	-	-
Net gains on swaps	-	-	-	-	-
Swap payments	-	-	-	-	-
Net gains/(losses) on investments at fair value through profit or loss	302,749	500,161	586,991	488,925	(1,235,261)
					<b>Xtrackers Global Infrastructure ESG UCITS ETF USD</b>
<b>Financial year ended 31 December 2024</b>	<b>Xtrackers USA Biodiversity Focus SRI UCITS ETF USD</b>	<b>Xtrackers World Biodiversity Focus SRI UCITS ETF USD</b>	<b>Xtrackers MSCI Global SDGs Social Fairness Contributors UCITS ETF USD</b>	<b>Xtrackers MSCI World ex USA UCITS ETF USD</b>	
Net gains/(losses) on transferable securities held for trading	1,598,726	1,696,435	15,603	(9,670,061)	(773,870)
Net gains/(losses) on foreign currencies	-	2,757	(17,564)	47,672	(29,316)
Net gains on derivatives excluding swaps	-	-	-	-	-
Net gains on swaps	-	-	-	-	-
Swap payments	-	-	-	-	-
Net gains/(losses) on investments at fair value through profit or loss	1,598,726	1,699,192	(1,961)	(9,622,389)	(803,186)

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 6. Net Gains/(Losses) on Investments at Fair Value Through Profit or Loss cont/d

	Xtrackers Developed Green Real Estate ESG UCITS ETF USD	Xtrackers (IE) Plc EUR
<b>Financial year ended 31 December 2024</b>		
Net (losses)/gains on transferable securities held for trading	(521,270)	12,436,322,977
Net losses on foreign currencies	(15,012)	(815,247,511)
Net gains on derivatives excluding swaps	-	17,378,777
Net losses on swaps	-	(831,895)
Swap payments	-	(72,392)
Net (losses)/gains on investments at fair value through profit or loss	(536,282)	11,637,549,956

For the financial year ended 31 December 2023, the Company net gains/(losses) on investments at fair value through profit or loss were as follows:

	Xtrackers EUR Credit 12.5 Swap UCITS ETF EUR	Xtrackers Portfolio Income UCITS ETF EUR	Xtrackers MSCI Nordic UCITS ETF EUR	Xtrackers MDAX ESG Screened UCITS ETF EUR	Xtrackers MSCI North America High Dividend Yield UCITS ETF USD
<b>Financial year ended 31 December 2023</b>					
Net gains on transferable securities held for trading	168,040	5,754,596	90,036,092	4,309,156	3,535,216
Net losses on foreign currencies	-	(130,123)	(9,029,956)	(69)	(210,074)
Net gains on derivatives excluding swaps	-	-	311,908	-	-
Net gains on swaps	67,303	-	-	-	-
Swap payments	-	-	-	-	-
Net gains on investments at fair value through profit or loss	235,343	5,624,473	81,318,044	4,309,087	3,325,142

	Xtrackers MSCI AC World ESG Screened UCITS ETF EUR	Xtrackers MSCI USA UCITS ETF USD	Xtrackers S&P 500 Equal Weight UCITS ETF USD	Xtrackers MSCI World UCITS ETF USD	Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF EUR
<b>Financial year ended 31 December 2023</b>					
Net gains on transferable securities held for trading	303,969,088	1,431,414,504	414,190,415	2,184,301,526	2,673,846
Net gains/(losses) on foreign currencies	26,249,107	5,838,537	2,859,867	(16,375,763)	(15,035)
Net gains on derivatives excluding swaps	-	7,858,138	1,779,934	9,799,915	-
Net gains on swaps	-	-	-	-	-
Swap payments	-	-	-	-	-
Net gains on investments at fair value through profit or loss	330,218,195	1,445,111,179	418,830,216	2,177,725,678	2,658,811

	Xtrackers MSCI World Minimum Volatility UCITS ETF USD	Xtrackers MSCI World Momentum UCITS ETF USD	Xtrackers MSCI World Quality UCITS ETF USD	Xtrackers MSCI World Value UCITS ETF USD	Xtrackers MSCI GCC Select Swap UCITS ETF USD
<b>Financial year ended 31 December 2023</b>					
Net gains on transferable securities held for trading	27,705,146	86,627,746	240,502,417	231,022,881	8,085,571
Net (losses)/gains on foreign currencies	(5,790,509)	(4,791,703)	(2,873,562)	(22,381,424)	400,130
Net losses on derivatives excluding swaps	-	-	-	(73)	-
Net losses on swaps	-	-	-	-	(7,303,202)
Swap payments	-	-	-	-	(109,728)
Net gains on investments at fair value through profit or loss	21,914,637	81,836,043	237,628,855	208,641,384	1,072,771

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 6. Net Gains/(Losses) on Investments at Fair Value Through Profit or Loss cont/d

	<b>Xtrackers MSCI Emerging Markets ex China UCITS ETF GBP</b>	<b>Xtrackers S&amp;P 500 UCITS ETF USD</b>	<b>Xtrackers Russell 2000 UCITS ETF USD</b>	<b>Xtrackers MSCI USA ESG Screened UCITS ETF USD</b>	<b>Xtrackers MSCI Japan ESG Screened UCITS ETF JPY</b>
<b>Financial year ended 31 December 2023</b>					
Net gains on transferable securities held for trading	479,310	211,293,440	121,448,364	18,791,614	5,995,386,203
Net (losses)/gains on foreign currencies	(85,870)	23,192,723	-	15,894	752,474,784
Net (losses)/gains on derivatives excluding swaps	(238)	1,050,904	840,392	116	(1,321,836)
Net gains on swaps	-	-	-	-	-
Swap payments	-	-	-	-	-
Net gains on investments at fair value through profit or loss	393,202	235,537,067	122,288,756	18,807,624	6,746,539,151
	<b>Xtrackers USD Corporate Bond UCITS ETF USD</b>	<b>Xtrackers MSCI World Financials UCITS ETF USD</b>	<b>Xtrackers MSCI World Health Care UCITS ETF USD</b>	<b>Xtrackers MSCI World Consumer Staples UCITS ETF USD</b>	<b>Xtrackers MSCI World Energy UCITS ETF USD</b>
<b>Financial year ended 31 December 2023</b>					
Net gains/(losses) on transferable securities held for trading	38,648,770	45,181,274	53,046,889	(4,144,320)	(24,543,981)
Net gains/(losses) on foreign currencies	1,466,315	(9,584,665)	(5,225,160)	(3,137,137)	(19,389,949)
Net gains on derivatives excluding swaps	166,966	-	-	-	-
Net gains on swaps	-	-	-	-	-
Swap payments	-	-	-	-	-
Net gains/(losses) on investments at fair value through profit or loss	40,282,051	35,596,609	47,821,729	(7,281,457)	(43,933,930)
	<b>Xtrackers MSCI World Information Technology UCITS ETF USD</b>	<b>Xtrackers MSCI World Consumer Discretionary UCITS ETF USD</b>	<b>Xtrackers MSCI World Industrials UCITS ETF USD</b>	<b>Xtrackers MSCI World Communication Services UCITS ETF USD</b>	<b>Xtrackers MSCI World Materials UCITS ETF USD</b>
<b>Financial year ended 31 December 2023</b>					
Net gains on transferable securities held for trading	904,740,771	52,001,554	38,975,275	71,131,906	32,196,597
Net losses on foreign currencies	(2,713,628)	(2,164,249)	(4,054,088)	(999,970)	(4,970,290)
Net gains on derivatives excluding swaps	-	-	-	-	-
Net gains on swaps	-	-	-	-	-
Swap payments	-	-	-	-	-
Net gains on investments at fair value through profit or loss	902,027,143	49,837,305	34,921,187	70,131,936	27,226,307
	<b>Xtrackers MSCI World Utilities UCITS ETF USD</b>	<b>Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF USD</b>	<b>Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF EUR</b>	<b>Xtrackers MSCI EMU ESG Screened UCITS ETF EUR</b>	<b>Xtrackers MSCI USA Minimum Volatility UCITS ETF USD</b>
<b>Financial year ended 31 December 2023</b>					
Net (losses)/gains on transferable securities held for trading	(3,131,276)	8,520,397	19,884,955	1,972,919	405,875
Net (losses)/gains on foreign currencies	(1,578,490)	1,873,356	28	1,113	-
Net gains on derivatives excluding swaps	-	25,605	-	-	-
Net gains on swaps	-	-	-	-	-
Swap payments	-	-	-	-	-
Net (losses)/gains on investments at fair value through profit or loss	(4,709,766)	10,419,358	19,884,983	1,974,032	405,875

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 6. Net Gains/(Losses) on Investments at Fair Value Through Profit or Loss cont/d

	<b>Xtrackers MSCI Emerging Markets UCITS ETF USD</b>	<b>Xtrackers MSCI USA Consumer Discretionary UCITS ETF USD</b>	<b>Xtrackers MSCI USA Consumer Staples UCITS ETF USD</b>	<b>Xtrackers MSCI USA Energy UCITS ETF USD</b>	<b>Xtrackers MSCI USA Financials UCITS ETF USD</b>
<b>Financial year ended 31 December 2023</b>					
Net gains/(losses) on transferable securities held for trading	350,273,547	55,665,097	(1,793,582)	(3,180,175)	121,579,054
Net losses on foreign currencies	(21,544,674)	-	-	-	-
Net gains on derivatives excluding swaps	811,952	-	-	-	-
Net gains on swaps	-	-	-	-	-
Swap payments	-	-	-	-	-
Net gains/(losses) on investments at fair value through profit or loss	329,540,825	55,665,097	(1,793,582)	(3,180,175)	121,579,054
				<b>Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF USD</b>	<b>Xtrackers MSCI World ESG Screened UCITS ETF USD</b>
<b>Financial year ended 31 December 2023</b>		<b>Xtrackers MSCI USA Information Technology UCITS ETF USD</b>	<b>Xtrackers USD High Yield Corporate Bond UCITS ETF USD</b>		
Net gains on transferable securities held for trading	11,783,604	497,507,485	25,658,162	878,733	17,975,266
Net gains/(losses) on foreign currencies	-	-	598,943	216,920	(476,217)
Net gains/(losses) on derivatives excluding swaps	-	-	(4,356)	3,199	63,077
Net gains on swaps	-	-	-	-	-
Swap payments	-	-	-	-	-
Net gains on investments at fair value through profit or loss	11,783,604	497,507,485	26,252,749	1,098,852	17,562,126
					<b>Xtrackers MSCI USA Banks UCITS ETF USD</b>
<b>Financial year ended 31 December 2023</b>	<b>Xtrackers MSCI Japan ESG UCITS ETF USD</b>	<b>Xtrackers MSCI World ESG UCITS ETF USD</b>	<b>Xtrackers MSCI Europe ESG UCITS ETF EUR</b>	<b>Xtrackers MSCI USA ESG UCITS ETF USD</b>	
Net gains/(losses) on transferable securities held for trading	436,853,476	833,167,543	156,639,966	1,529,742,846	(8,209,999)
Net (losses)/gains on foreign currencies	(161,106,100)	(34,369,460)	1,768,503	1,587,993	(62)
Net gains/(losses) on derivatives excluding swaps	-	7,098	-	(7,551)	-
Net gains on swaps	-	-	-	-	-
Swap payments	-	-	-	-	-
Net gains/(losses) on investments at fair value through profit or loss	275,747,376	798,805,181	158,408,469	1,531,323,288	(8,210,061)
					<b>Xtrackers USD Corporate Bond SRI PAB UCITS ETF USD</b>
<b>Financial year ended 31 December 2023</b>	<b>Xtrackers S&amp;P Europe ex UK UCITS ETF EUR</b>	<b>Xtrackers Artificial Intelligence and Big Data UCITS ETF USD</b>	<b>Xtrackers Future Mobility UCITS ETF USD</b>	<b>Xtrackers MSCI Emerging Markets ESG UCITS ETF USD</b>	
Net gains on transferable securities held for trading	58,445,055	459,665,164	42,358,231	29,507,073	9,260,443
Net gains/(losses) on foreign currencies	454,928	(688,027)	(1,219,771)	(16,167,024)	807,742
Net gains/(losses) on derivatives excluding swaps	301,487	(10,441)	-	-	3,214
Net gains on swaps	-	-	-	-	-
Swap payments	-	-	-	-	-
Net gains on investments at fair value through profit or loss	59,201,470	458,966,696	41,138,460	13,340,049	10,071,399

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 6. Net Gains/(Losses) on Investments at Fair Value Through Profit or Loss cont/d

	<b>Xtrackers US Treasuries Ultrashort Bond UCITS ETF USD</b>	<b>Xtrackers MSCI EMU ESG UCITS ETF EUR</b>	<b>Xtrackers MSCI USA Communication Services UCITS ETF USD</b>	<b>Xtrackers MSCI USA Industrials UCITS ETF USD</b>	<b>Xtrackers NASDAQ 100 UCITS ETF USD</b>
<b>Financial year ended 31 December 2023</b>					
Net gains on transferable securities held for trading	1,566,729	9,254,158	59,399,901	16,080,955	129,734,478
Net gains/(losses) on foreign currencies	59,584,269	(17)	-	(23)	-
Net losses on derivatives excluding swaps	(1,097)	-	-	-	-
Net gains on swaps	-	-	-	-	-
Swap payments	-	-	-	-	-
Net gains on investments at fair value through profit or loss	61,149,901	9,254,141	59,399,901	16,080,932	129,734,478
	<b>Xtrackers EUR Corporate Green Bond UCITS ETF EUR</b>	<b>Xtrackers USD Corporate Green Bond UCITS ETF USD</b>	<b>Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF EUR</b>	<b>Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF EUR</b>	<b>Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF USD</b>
<b>Financial year ended 31 December 2023</b>					
Net gains on transferable securities held for trading	8,812,838	4,359,170	566,329	2,226,559	4,605,887
Net gains/(losses) on foreign currencies	-	2,802,932	(5,074)	1,502	(39,762)
Net gains on derivatives excluding swaps	4,161	64,842	-	-	-
Net gains on swaps	-	-	-	-	-
Swap payments	-	-	-	-	-
Net gains on investments at fair value through profit or loss	8,816,999	7,226,944	561,255	2,228,061	4,566,125
	<b>Xtrackers EUR High Yield Corporate Bond SRI PAB UCITS ETF EUR</b>	<b>Xtrackers ESG USD High Yield Corporate Bond UCITS ETF USD</b>	<b>Xtrackers MSCI Fintech Innovation UCITS ETF USD</b>	<b>Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF USD</b>	<b>Xtrackers MSCI Innovation UCITS ETF USD</b>
<b>Financial year ended 31 December 2023</b>					
Net gains on transferable securities held for trading	1,744,457	4,087,595	937,176	33,039	1,729,521
Net gains on foreign currencies	-	20,854	2,288	33,934	51
Net losses on derivatives excluding swaps	-	(1,272)	-	-	-
Net gains on swaps	-	-	-	-	-
Swap payments	-	-	-	-	-
Net gains on investments at fair value through profit or loss	1,744,457	4,107,177	939,464	66,973	1,729,572
	<b>Xtrackers MSCI Next Generation Internet Innovation UCITS ETF USD</b>	<b>Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF EUR</b>	<b>Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF USD</b>	<b>Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF USD</b>	<b>Xtrackers India Government Bond UCITS ETF USD</b>
<b>Financial year ended 31 December 2023</b>					
Net gains on transferable securities held for trading	3,596,505	727,309	911,757	990,922	604,743
Net gains/(losses) on foreign currencies	2,450	(25,485)	52,535	-	(740,066)
Net gains on derivatives excluding swaps	-	-	-	-	-
Net gains on swaps	-	-	-	-	-
Swap payments	-	-	-	-	-
Net gains/(losses) on investments at fair value through profit or loss	3,598,955	701,824	964,292	990,922	(135,323)

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 6. Net Gains/(Losses) on Investments at Fair Value Through Profit or Loss cont/d

	<b>Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF USD</b>	<b>Xtrackers S&amp;P 500 ESG UCITS ETF USD</b>	<b>Xtrackers S&amp;P 500 Equal Weight ESG UCITS ETF USD</b>	<b>Xtrackers MSCI Global SDG 9 Industry, Innovation &amp; Infrastructure UCITS ETF USD</b>	<b>Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF USD</b>
<b>Financial year ended 31 December 2023</b>					
Net gains/(losses) on transferable securities held for trading	1,308,675	1,376,390	(18,157,081)	129,975	1,633,539
Net gains/(losses) on foreign currencies	130,719	-	3,208,202	(7,706)	(6,637)
Net gains on derivatives excluding swaps	-	-	-	-	-
Net gains on swaps	-	-	-	-	-
Swap payments	-	-	-	-	-
Net gains/(losses) on investments at fair value through profit or loss	1,439,394	1,376,390	(14,948,879)	122,269	1,626,902
	<b>Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF USD</b>	<b>Xtrackers MSCI Global SDGs UCITS ETF USD</b>	<b>Xtrackers MSCI Global SDG 3 Good Health UCITS ETF USD</b>	<b>Xtrackers MSCI Global SDG 6 Clean Water &amp; Sanitation UCITS ETF USD</b>	<b>Xtrackers MSCI Global SDG 7 Affordable and Clean Energy UCITS ETF USD</b>
<b>Financial year ended 31 December 2023</b>					
Net (losses)/gains on transferable securities held for trading	(29,141)	(146,858)	411,212	816,733	(1,580,592)
Net losses on foreign currencies	(4,842)	(16,649)	(6,697)	(3,453)	(9,795)
Net losses on derivatives excluding swaps	-	-	-	(119)	-
Net gains on swaps	-	-	-	-	-
Swap payments	-	-	-	-	-
Net (losses)/gains on investments at fair value through profit or loss	(33,983)	(163,507)	404,515	813,161	(1,590,387)
	<b>Xtrackers MSCI Japan Climate Transition UCITS ETF USD</b>	<b>Xtrackers MSCI USA Climate Transition UCITS ETF USD</b>	<b>Xtrackers MSCI EMU Climate Transition UCITS ETF EUR</b>	<b>Xtrackers MSCI Europe Climate Transition UCITS ETF EUR</b>	<b>Xtrackers MSCI World Climate Transition UCITS ETF USD</b>
<b>Financial year ended 31 December 2023</b>					
Net gains on transferable securities held for trading	402,487	1,210,621	455,352	620,345	2,559,506
Net (losses)/gains on foreign currencies	(78,896)	-	150	13,046	(21,443)
Net gains on derivatives excluding swaps	-	-	-	-	-
Net gains on swaps	-	-	-	-	-
Swap payments	-	-	-	-	-
Net gains on investments at fair value through profit or loss	323,591	1,210,621	455,502	633,391	2,538,063
	<b>Xtrackers Nordic Net Zero Pathway Paris Aligned UCITS ETF EUR</b>	<b>Xtrackers MSCI World Minimum Volatility ESG UCITS ETF USD</b>	<b>Xtrackers MSCI World Momentum ESG UCITS ETF USD</b>	<b>Xtrackers MSCI World Quality ESG UCITS ETF USD</b>	<b>Xtrackers MSCI World Value ESG UCITS ETF USD</b>
<b>Financial year ended 31 December 2023</b>					
Net gains on transferable securities held for trading	13,575,419	250,558	1,227,095	16,712,055	369,112
Net (losses)/gains on foreign currencies	(227,767)	(5,315)	(30,629)	166,176	(4,255)
Net gains on derivatives excluding swaps	-	-	-	-	-
Net gains on swaps	-	-	-	-	-
Swap payments	-	-	-	-	-
Net gains on investments at fair value through profit or loss	13,347,652	245,243	1,196,466	16,878,231	364,857

## XTRACKERS (IE) PLC

### Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

#### 6. Net Gains/(Losses) on Investments at Fair Value Through Profit or Loss cont/d

	Xtrackers MSCI EMU High Dividend Yield ESG UCITS ETF EUR	Xtrackers MSCI Europe High Dividend Yield ESG UCITS ETF EUR	Xtrackers MSCI USA High Dividend Yield ESG UCITS ETF USD	Xtrackers MSCI World High Dividend Yield ESG UCITS ETF USD	Xtrackers Europe Biodiversity Focus SRI UCITS ETF EUR
<b>Financial year ended 31 December 2023</b>					
Net gains on transferable securities held for trading	4,419,683	427,302	233,319	519,200	538,534
Net gains on foreign currencies	-	1,371	-	8,008	2,531
Net gains on derivatives excluding swaps	-	-	-	-	-
Net gains on swaps	-	-	-	-	-
Swap payments	-	-	-	-	-
Net gains on investments at fair value through profit or loss	4,419,683	428,673	233,319	527,208	541,065

	Xtrackers MSCI Emerging Markets Climate Transition UCITS ETF USD	Xtrackers USA Biodiversity Focus SRI UCITS ETF USD	Xtrackers World Biodiversity Focus SRI UCITS ETF USD	Xtrackers (IE) Plc EUR
<b>Financial year ended 31 December 2023</b>				
Net gains on transferable securities held for trading	1,087,672	777,412	1,216,382	10,729,583,188
Net gains/(losses) on foreign currencies	21,117	-	6,930	(195,823,050)
Net gains on derivatives excluding swaps	-	-	-	21,342,340
Net losses on swaps	-	-	-	(6,677,435)
Swap payments	-	-	-	(101,337)
Net gains on investments at fair value through profit or loss	1,108,789	777,412	1,223,312	10,548,323,706

#### 7. Directors' Remuneration

The Directors who are not associated with the Management Company or any affiliate will be entitled to remuneration for their services as Directors provided, however that the aggregate emoluments of each such Director shall not exceed EUR 75,000 or such other amount as may be approved by a resolution of the Directors or the Shareholders in general meeting. The three independent Directors receive fixed fees only (for the financial year ended 31 December 2024: EUR 225,000 in aggregate and for the financial year ended 31 December 2023: EUR 225,000 in aggregate) and do not receive variable remuneration. In addition, all of the Directors will be entitled to be reimbursed for their reasonable out of pocket expenses incurred in discharging their duties as Directors. The remuneration for all work carried out by the three independent Directors in respect of the financial year is paid out of the Platform Fee.

For the avoidance of doubt, the non-independent Directors do not receive remuneration from the Company.

#### 8. Fees for the Audit and Fees for Other Services

The remuneration for all work carried out by the statutory audit firm, in respect of the financial year is included in the Platform Fee Payment. Fees paid to KPMG in Ireland in respect of the financial year ended 31 December 2024 amounted to EUR 548,500 (exclusive of VAT) (31 December 2023: EUR 401,880 (exclusive of VAT) paid to PricewaterhouseCoopers) for statutory audit work. Other assurance service fees paid to KPMG in Ireland for the financial year ended 31 December 2024 were EUR Nil (31 December 2023: EUR Nil, paid to PricewaterhouseCoopers). Other non-audit service fees paid to KPMG in Ireland for the financial year ended 31 December 2024 were EUR 29,500 (exclusive of VAT) (31 December 2023: EUR Nil, paid to PricewaterhouseCoopers). There were no other tax advisory service fees paid to KPMG network in Ireland by the Company.

Fees for tax compliance and regulatory services paid to KPMG network firms outside of Ireland for the financial year ended 31 December 2024 were EUR 267,113 (31 December 2023: EUR 148,251 paid to PricewaterhouseCoopers).

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 9. Shares in Issue

#### Authorised Share Capital and Subscriber Shares

Subscriber Shares do not entitle the holders to any dividend and on winding up entitle the holder to receive the amount paid up thereon but not otherwise to participate in the assets of the Company.

The redeemable participating shares are classified as liabilities in accordance with FRS 102.22 as they are redeemable at the request of the holders. The authorised share capital of the Company is 2 subscriber shares of EUR 1 each and 1,000,000,000,000 shares of no par value initially designated as unclassified shares. The unclassified shares are available for issue as shares. The issue price is payable in full on acceptance by the Administrator. There are no rights of preemption attaching to the shares in the Company.

The redeemable participating shares issued by the Company are freely transferable and are entitled to participate equally in the profits and dividends of the relevant Fund and its assets upon liquidations. These shares, which are of no par value and which must be fully paid up on issue, carry no preferential or preemptive rights and are entitled to one vote each at all meetings of the relevant class of shareholders. All shares of each Fund will rank pari passu. They may be redeemed by the Company at the request of the shareholder.

The number of Participating Shares issued and redeemed during the financial year is set out on the following pages. See Note 18 of the Notes to the Financial Statements for further details.

#### Shares in issue at 31 December 2024

	<b>Xtrackers Portfolio Income UCITS ETF Class 1D</b>	<b>Xtrackers MSCI Nordic UCITS ETF Class 1D</b>	<b>Xtrackers MDAX ESG Screened UCITS ETF Class 1D</b>	<b>Xtrackers America High Dividend Yield UCITS ETF Class 1C</b>	<b>Xtrackers MSCI AC World ESG Screened UCITS ETF Class 1C</b>
Opening Balance	5,542,758	14,549,452	4,027,500	2,729,000	98,155,272
Subscriptions	-	8,255,000	2,010,000	21,000	60,939,501
Redemptions	(751,290)	(1,172,260)	(920,000)	(689,000)	(49,879,738)
Closing Balance	4,791,468	21,632,192	5,117,500	2,061,000	109,215,035
	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>USD</b>	<b>EUR</b>
Subscriptions Value	-	435,066,539	44,146,126	1,109,907	2,232,439,482
Redemptions Value	(9,618,762)	(62,056,880)	(19,478,660)	(36,094,380)	(1,799,595,408)

	<b>Xtrackers MSCI AC World ESG Screened UCITS ETF Class 2C - EUR Hedged</b>	<b>Xtrackers MSCI AC World ESG Screened UCITS ETF Class 5C - USD Hedged</b>	<b>Xtrackers MSCI USA UCITS ETF Class 1C</b>	<b>Xtrackers MSCI USA UCITS ETF Class 1D</b>	<b>Xtrackers MSCI USA UCITS ETF Class 2C - EUR Hedged</b>
Opening Balance	192,811	43,128	50,577,422	5,427,037	4,229,203
Subscriptions	1,021,539	235,370	12,652,299	2,642,041	2,471,794
Redemptions	(584,602)	(149,646)	(12,512,987)	(2,759,480)	(3,870,238)
Closing Balance	629,748	128,852	50,716,734	5,309,598	2,830,759
	<b>EUR</b>	<b>EUR</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Subscriptions Value	40,700,757	9,227,396	1,991,162,217	53,088,488	299,236,179
Redemptions Value	(24,482,669)	(6,266,286)	(1,949,570,936)	(61,332,139)	(476,360,097)

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 9. Shares in Issue cont/d

#### Shares in issue at 31 December 2024 cont/d

	<b>Xtrackers MSCI USA UCITS ETF Class 3C - CHF Hedged</b>	<b>Xtrackers S&amp;P 500 Equal Weight UCITS ETF Class 1C</b>	<b>Xtrackers S&amp;P 500 Equal Weight UCITS ETF Class 1D - GBP Hedged</b>	<b>Xtrackers S&amp;P 500 Equal Weight UCITS ETF Class 2C - EUR Hedged</b>	<b>Xtrackers S&amp;P 500 Equal Weight UCITS ETF Class 2D</b>
Opening Balance	630,915	63,849,538	7,570,601	23,519,509	659,827
Subscriptions	1,035,073	105,240,914	4,236,668	53,855,961	4,022,829
Redemptions	(355,727)	(37,993,252)	(985,322)	(27,118,679)	(429,166)
Closing Balance	1,310,261	131,097,200	10,821,947	50,256,791	4,253,490
	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Subscriptions Value	151,242,633	10,007,630,908	45,692,427	581,753,980	342,521,853
Redemptions Value	(52,262,424)	(3,462,170,395)	(10,426,764)	(285,363,656)	(36,798,076)

	<b>Xtrackers S&amp;P 500 Equal Weight UCITS ETF<sup>1</sup> Class 3C - CHF Hedged</b>	<b>Xtrackers MSCI World UCITS ETF Class 1C</b>	<b>Xtrackers MSCI World UCITS ETF Class 1D</b>	<b>Xtrackers MSCI World UCITS ETF Class 2C - EUR Hedged</b>	<b>Xtrackers MSCI World UCITS ETF Class 2D - GBP Hedged</b>
Opening Balance	-	105,348,206	26,509,482	63,179	5,255,241
Subscriptions	2,356,304	26,895,980	14,407,680	10,673,048	7,020,769
Redemptions	(469,995)	(13,253,619)	(3,620,607)	(1,478,540)	(2,399,793)
Closing Balance	1,886,309	118,990,567	37,296,555	9,257,687	9,876,217
	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Subscriptions Value	22,980,893	3,010,350,327	1,343,494,734	117,649,592	215,469,781
Redemptions Value	(4,558,959)	(1,479,910,878)	(339,396,265)	(16,353,843)	(69,854,218)

<sup>1</sup> This Share Class was launched on 9 May 2024.

	<b>Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF Class 1C</b>	<b>Xtrackers MSCI World Minimum Volatility UCITS ETF Class 1C</b>	<b>Xtrackers MSCI World Momentum UCITS ETF Class 1C</b>	<b>Xtrackers MSCI World Quality UCITS ETF Class 1C</b>
Opening Balance	443,286	375,000	10,376,000	18,726,250
Subscriptions	2,551,279	38,000	14,400,000	11,442,500
Redemptions	(405,209)	(78,000)	(4,660,000)	(10,553,000)
Closing Balance	2,589,356	335,000	20,116,000	19,615,750
	<b>USD</b>	<b>EUR</b>	<b>USD</b>	<b>USD</b>
Subscriptions Value	28,127,611	1,930,112	647,590,276	724,652,836
Redemptions Value	(4,695,851)	(4,475,128)	(208,913,920)	(667,279,117)

	<b>Xtrackers MSCI Emerging Markets ex China UCITS ETF Class 1C</b>	<b>Xtrackers MSCI GCC Select Swap UCITS ETF Class 1C</b>	<b>Xtrackers S&amp;P 500 UCITS ETF Class 1C - EUR Hedged</b>	<b>Xtrackers S&amp;P 500 UCITS ETF Class 1D - EUR Hedged</b>
Opening Balance	37,125,000	808,455	543,392	7,924,649
Subscriptions	11,038,000	233,478	-	243,191
Redemptions	(1,900,000)	(40,400)	-	(2,484,260)
Closing Balance	46,263,000	1,001,533	543,392	5,683,580
	<b>USD</b>	<b>USD</b>	<b>GBP</b>	<b>USD</b>
Subscriptions Value	489,266,989	5,804,234	-	20,330,648
Redemptions Value	(79,279,665)	(1,017,870)	-	(200,635,561)

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 9. Shares in Issue cont/d

#### Shares in issue at 31 December 2024 cont/d

	<b>Xtrackers S&amp;P 500 UCITS ETF Class 2C - GBP Hedged</b>	<b>Xtrackers S&amp;P 500 UCITS ETF Class 3C - CHF Hedged</b>	<b>Xtrackers S&amp;P 500 UCITS ETF Class 4C</b>	<b>Xtrackers Russell 2000 UCITS ETF Class 1C</b>	<b>Xtrackers MSCI USA ESG Screened UCITS ETF Class 1C</b>
Opening Balance	3,955,931	221,331	7,387,111	3,748,157	2,133,995
Subscriptions	484,439	365,743	9,693,582	4,052,000	1,324,301
Redemptions	(1,267,393)	(26,079)	(1,439,461)	(1,235,000)	(848,612)
Closing Balance	<u>3,172,977</u>	<u>560,995</u>	<u>15,641,232</u>	<u>6,565,157</u>	<u>2,609,684</u>
	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Subscriptions Value	54,996,656	21,542,250	99,248,082	1,341,114,665	58,681,166
Redemptions Value	(149,651,210)	(1,422,892)	(14,275,801)	(372,610,963)	(40,761,999)

	<b>Xtrackers MSCI USA ESG Screened UCITS ETF Class 2C - EUR Hedged</b>	<b>Xtrackers MSCI Japan ESG Screened UCITS ETF Class 1D</b>	<b>Xtrackers MSCI Japan ESG Screened UCITS ETF Class 2D - GBP Hedged</b>	<b>Xtrackers MSCI Japan ESG Screened UCITS ETF Class 3C - EUR Hedged</b>	<b>Xtrackers MSCI Japan ESG Screened UCITS ETF Class 4C - USD Hedged</b>
Opening Balance	158,092	19,082,955	495,226	1,425,840	101,235
Subscriptions	685,147	12,744,152	389,593	1,355,524	182,068
Redemptions	(139,832)	(6,916,195)	(335,101)	(1,364,604)	(159,851)
Closing Balance	<u>703,407</u>	<u>24,910,912</u>	<u>549,718</u>	<u>1,416,760</u>	<u>123,452</u>
	<b>USD</b>	<b>JPY</b>	<b>JPY</b>	<b>JPY</b>	<b>JPY</b>
Subscriptions Value	7,334,775	31,564,010,531	1,925,019,085	6,345,866,383	902,267,632
Redemptions Value	(1,362,698)	(16,507,687,790)	(1,688,148,729)	(5,934,306,140)	(810,055,621)

	<b>Xtrackers USD Corporate Bond UCITS ETF Class 1C</b>	<b>Xtrackers USD Corporate Bond UCITS ETF Class 1D</b>	<b>Xtrackers USD Corporate Bond UCITS ETF Class 2D - EUR Hedged</b>	<b>Xtrackers USD Corporate Bond UCITS ETF Class 5D - GBP Hedged</b>	<b>Xtrackers USD Corporate Bond UCITS ETF Class 6C - MXN Hedged</b>
Opening Balance	1,391,300	49,646,406	9,634,266	42,580	413
Subscriptions	481,717	45,506,871	15,018,222	568,052	-
Redemptions	(214,417)	(29,314,888)	(5,770,421)	(102,000)	-
Closing Balance	<u>1,658,600</u>	<u>65,838,389</u>	<u>18,882,067</u>	<u>508,632</u>	<u>413</u>
	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Subscriptions Value	27,760,864	583,324,368	174,620,545	6,152,293	-
Redemptions Value	(12,323,607)	(374,496,706)	(66,414,599)	(1,071,679)	-

	<b>Xtrackers MSCI World Financials UCITS ETF Class 1C</b>	<b>Xtrackers MSCI World Health Care UCITS ETF Class 1C</b>	<b>Xtrackers MSCI World Consumer Staples UCITS ETF Class 1C</b>	<b>Xtrackers MSCI World Energy UCITS ETF Class 1C</b>	<b>Xtrackers MSCI World Information Technology UCITS ETF Class 1C</b>
Opening Balance	13,705,753	39,563,527	16,955,417	23,397,918	39,041,748
Subscriptions	15,471,000	24,090,000	7,817,000	3,086,000	14,846,700
Redemptions	(5,835,000)	(15,472,000)	(4,343,000)	(8,418,000)	(6,013,500)
Closing Balance	<u>23,341,753</u>	<u>48,181,527</u>	<u>20,429,417</u>	<u>18,065,918</u>	<u>47,874,948</u>
	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Subscriptions Value	486,596,056	1,301,106,970	371,154,616	159,875,485	1,253,480,572
Redemptions Value	(176,018,243)	(843,662,098)	(205,961,018)	(409,661,755)	(541,002,150)

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 9. Shares in Issue cont/d

#### Shares in issue at 31 December 2024 cont/d

	<b>Xtrackers MSCI World Consumer Discretionary UCITS ETF Class 1C</b>	<b>Xtrackers MSCI World Industrials UCITS ETF Class 1C</b>	<b>Xtrackers MSCI World Communication Services UCITS ETF Class 1C</b>	<b>Xtrackers MSCI World Materials UCITS ETF Class 1C</b>	<b>Xtrackers MSCI World Utilities UCITS ETF Class 1C</b>
Opening Balance	6,188,672	4,717,073	16,776,797	4,116,173	5,969,433
Subscriptions	2,204,800	7,360,000	13,891,600	1,907,000	15,442,000
Redemptions	(3,834,000)	(5,259,000)	(15,180,400)	(865,000)	(8,750,000)
Closing Balance	4,559,472	6,818,073	15,487,997	5,158,173	12,661,433
	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Subscriptions Value	129,636,221	445,287,658	302,021,797	117,028,330	552,750,902
Redemptions Value	(209,831,529)	(323,080,626)	(325,009,438)	(50,371,625)	(308,978,342)

	<b>Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF Class 1C</b>	<b>Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF Class 1D</b>	<b>Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF Class 2D - EUR Hedged</b>	<b>Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF Class 1C</b>	<b>Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF Class 1D</b>
Opening Balance	479,516	15,504,349	14,888,508	4,200,177	19,511,162
Subscriptions	1,543,143	6,298,063	4,860,907	1,858,922	8,403,001
Redemptions	(758,473)	(13,914,318)	(5,003,159)	(1,492,764)	(9,291,140)
Closing Balance	1,264,186	7,888,094	14,746,256	4,566,335	18,623,023
	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>EUR</b>	<b>EUR</b>
Subscriptions Value	14,430,153	65,268,084	44,934,946	17,377,545	124,135,825
Redemptions Value	(7,025,969)	(143,741,097)	(45,821,956)	(14,019,200)	(137,704,575)

	<b>Xtrackers MSCI EMU ESG Screened UCITS ETF Class 1D</b>	<b>Xtrackers MSCI USA Minimum Volatility UCITS ETF Class 1D</b>	<b>Xtrackers MSCI Emerging Markets UCITS ETF Class 1C</b>	<b>Xtrackers MSCI Emerging Markets UCITS ETF Class 1D</b>	<b>Xtrackers MSCI USA Consumer Discretionary UCITS ETF<sup>1</sup> Class 1C</b>
Opening Balance	349,673	77,500	93,983,728	26,364,431	-
Subscriptions	-	512	7,030,031	7,124,451	5,259
Redemptions	(50,000)	-	(913,758)	(5,515,759)	-
Closing Balance	299,673	78,012	100,100,001	27,973,123	5,259
	<b>EUR</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Subscriptions Value	-	29,039	397,234,988	54,459,319	99,831
Redemptions Value	(1,503,665)	-	(51,820,902)	(42,063,769)	-

<sup>1</sup> This Share Class was launched on 16 January 2024.

	<b>Xtrackers MSCI USA Consumer Discretionary UCITS ETF Class 1D</b>	<b>Xtrackers MSCI USA Consumer Staples UCITS ETF<sup>1</sup> Class 1C</b>	<b>Xtrackers MSCI USA Consumer Staples UCITS ETF Class 1D</b>	<b>Xtrackers MSCI USA Energy UCITS ETF Class 1D</b>	<b>Xtrackers MSCI USA Financials UCITS ETF<sup>1</sup> Class 1C</b>
Opening Balance	4,786,657	-	1,949,191	1,795,500	-
Subscriptions	1,916,250	4,942	6,618,709	871,590	4,925
Redemptions	(1,511,500)	-	(993,400)	(1,116,500)	-
Closing Balance	5,191,407	4,942	7,574,500	1,550,590	4,925
	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Subscriptions Value	137,055,081	99,502	308,079,525	40,925,660	99,387
Redemptions Value	(118,529,175)	-	(43,923,488)	(52,406,729)	-

<sup>1</sup> This Share Class was launched on 16 January 2024.

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 9. Shares in Issue cont/d

#### Shares in issue at 31 December 2024 cont/d

	<b>Xtrackers MSCI USA Financials UCITS ETF Class 1D</b>	<b>Xtrackers MSCI USA Health Care UCITS ETF<sup>1</sup> Class 1C</b>	<b>Xtrackers MSCI USA Health Care UCITS ETF Class 1D</b>	<b>Xtrackers MSCI USA Information Technology UCITS ETF<sup>1</sup> Class 1C</b>	<b>Xtrackers MSCI USA Information Technology UCITS ETF Class 1D</b>
Opening Balance	38,295,570	-	18,992,398	-	20,721,272
Subscriptions	16,951,000	4,960	1,469,172	4,944	3,195,000
Redemptions	(11,909,600)	-	(9,686,900)	-	(12,122,000)
Closing Balance	43,336,970	4,960	10,774,670	4,944	11,794,272
	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Subscriptions Value	595,026,131	99,441	87,986,551	100,330	327,742,765
Redemptions Value	(370,621,323)	-	(568,965,083)	-	(1,277,946,847)

<sup>1</sup> This Share Class was launched on 16 January 2024.

	<b>Xtrackers USD High Yield Corporate Bond UCITS ETF Class 1C</b>	<b>Xtrackers USD High Yield Corporate Bond UCITS ETF Class 1D</b>	<b>Xtrackers USD High Yield Corporate Bond UCITS ETF Class 2C - EUR Hedged</b>	<b>Xtrackers USD High Yield Corporate Bond UCITS ETF Class 4D - GBP Hedged</b>	<b>Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF Class 1D</b>
Opening Balance	64,652	33,818,773	207,425	2,216,475	2,359,368
Subscriptions	3,171,573	24,798,483	467,797	9,207,028	4,418,769
Redemptions	(500,600)	(21,509,729)	(279,328)	(5,156,456)	(979,971)
Closing Balance	2,735,625	37,107,527	395,894	6,267,047	5,798,166
	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Subscriptions Value	29,717,305	316,917,643	7,654,216	93,779,051	79,174,525
Redemptions Value	(4,673,377)	(273,896,310)	(4,534,666)	(52,521,090)	(17,515,825)

	<b>Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF Class 2C - EUR Hedged</b>	<b>Xtrackers MSCI World ESG Screened UCITS ETF Class 1D</b>	<b>Xtrackers MSCI Japan ESG UCITS ETF Class 1C</b>	<b>Xtrackers MSCI World ESG UCITS ETF Class 1C</b>	<b>Xtrackers MSCI World ESG UCITS ETF<sup>1</sup> Class 1D</b>
Opening Balance	1,431,889	4,048,000	82,250,000	136,819,494	-
Subscriptions	162,279	-	39,168,800	93,619,429	10,917
Redemptions	(344,267)	(130,000)	(27,641,000)	(60,880,326)	-
Closing Balance	1,249,901	3,918,000	93,777,800	169,558,597	10,917
	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Subscriptions Value	3,229,535	-	873,457,483	3,820,839,366	101,122
Redemptions Value	(6,966,448)	(3,096,882)	(630,054,300)	(2,448,459,349)	-

<sup>1</sup> This Share Class was launched on 4 December 2024.

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 9. Shares in Issue cont/d

#### Shares in issue at 31 December 2024 cont/d

	<b>Xtrackers MSCI World ESG UCITS ETF Class 2C - EUR Hedged</b>	<b>Xtrackers MSCI Europe ESG UCITS ETF Class 1C</b>	<b>Xtrackers MSCI Europe ESG UCITS ETF<sup>1</sup> Class 1D</b>	<b>Xtrackers MSCI USA ESG UCITS ETF Class 1C</b>	<b>Xtrackers MSCI USA ESG UCITS ETF Class 1D</b>
Opening Balance	5,341,916	62,088,000	-	145,204,363	18,673,435
Subscriptions	2,562,437	14,961,356	2,029,302	36,382,115	13,269,119
Redemptions	(1,204,731)	(36,266,139)	(12,165)	(40,944,005)	(17,223,812)
Closing Balance	6,699,622	40,783,217	2,017,137	140,642,473	14,718,742
	<b>USD</b>	<b>EUR</b>	<b>EUR</b>	<b>USD</b>	<b>USD</b>
Subscriptions Value	188,782,337	448,511,313	1,060,250,340	2,130,791,954	128,745,986
Redemptions Value	(89,495,686)	(1,125,809,623)	(6,358,858)	(2,406,701,516)	(162,845,179)

<sup>1</sup> This Share Class was launched on 12 June 2024.

	<b>Xtrackers MSCI USA ESG UCITS ETF Class 2C - EUR Hedged</b>	<b>Xtrackers MSCI USA Banks UCITS ETF Class 1D</b>	<b>Xtrackers S&amp;P Europe ex UK UCITS ETF Class 1D</b>	<b>Xtrackers Artificial Intelligence and Big Data UCITS ETF Class 1C</b>	<b>Xtrackers Future Mobility UCITS ETF Class 1C</b>
Opening Balance	9,454,942	1,375,500	6,523,100	15,805,969	1,650,000
Subscriptions	5,785,338	798,600	3,700,280	17,212,100	202,250
Redemptions	(7,824,803)	(1,053,600)	(4,560,000)	(2,580,100)	(360,000)
Closing Balance	7,415,477	1,120,500	5,663,380	30,437,969	1,492,250
	<b>USD</b>	<b>USD</b>	<b>EUR</b>	<b>USD</b>	<b>USD</b>
Subscriptions Value	51,286,989	22,858,341	263,762,333	2,176,153,617	18,452,642
Redemptions Value	(71,372,982)	(25,288,053)	(318,579,929)	(327,278,947)	(31,791,373)

	<b>Xtrackers MSCI Emerging Markets ESG UCITS ETF Class 1C</b>	<b>Xtrackers USD Corporate Bond SRI PAB UCITS ETF Class 1C</b>	<b>Xtrackers USD Corporate Bond SRI PAB UCITS ETF Class 2C - EUR Hedged</b>	<b>Xtrackers US Treasuries Ultrashort Bond UCITS ETF Class 1C</b>	<b>Xtrackers US Treasuries Ultrashort Bond UCITS ETF Class 3C - MXN Hedged</b>
Opening Balance	36,980,000	3,518,756	1,671,351	1,563,588	3,853,232
Subscriptions	1,800,000	3,283,993	1,196,478	8,166,545	3,839,511
Redemptions	(12,600,000)	(2,628,682)	(1,518,685)	(4,424,678)	(19,734)
Closing Balance	26,180,000	4,174,067	1,349,144	5,305,455	7,673,009
	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Subscriptions Value	76,016,202	136,515,346	41,386,522	475,371,592	1,359,100,196
Redemptions Value	(579,828,006)	(108,478,531)	(54,312,444)	(258,483,446)	(6,898,621)

	<b>Xtrackers MSCI EMU ESG UCITS ETF Class 1C</b>	<b>Xtrackers MSCI USA Communication Services UCITS ETF Class 1D</b>	<b>Xtrackers MSCI USA Industrials UCITS ETF Class 1D</b>	<b>Xtrackers NASDAQ 100 UCITS ETF Class 1C</b>	<b>Xtrackers EUR Corporate Green Bond UCITS ETF Class 1C</b>
Opening Balance	944,500	9,164,750	3,796,750	13,547,500	6,586,492
Subscriptions	73,750	3,401,250	747,500	10,812,000	1,663,465
Redemptions	(495,500)	(1,548,750)	(1,034,500)	(2,315,000)	(2,761,637)
Closing Balance	522,750	11,017,250	3,509,750	22,044,500	5,488,320
	<b>EUR</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>EUR</b>
Subscriptions Value	5,104,641	208,058,192	62,555,407	479,265,127	43,532,040
Redemptions Value	(35,140,713)	(101,703,187)	(84,528,761)	(100,259,404)	(73,581,557)

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 9. Shares in Issue cont/d

#### Shares in issue at 31 December 2024 cont/d

	Xtrackers USD Corporate Green Bond UCITS ETF Class 1C - EUR Hedged	Xtrackers USD Corporate Green Bond UCITS ETF Class 1D - GBP Hedged	Xtrackers USD Corporate Green Bond UCITS ETF Class 2C	Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF Class 1C	Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF Class 1C
Opening Balance	6,638,734	521,218	490,731	109,000	386,000
Subscriptions	238,686	57,810	1,277,806	-	-
Redemptions	(3,952,831)	(528,498)	(1,167,528)	-	(224,000)
Closing Balance	2,924,589	50,530	601,009	109,000	162,000
	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>EUR</b>	<b>EUR</b>
Subscriptions Value	6,026,797	1,430,727	37,418,748	-	-
Redemptions Value	(98,937,923)	(13,189,533)	(34,266,197)	-	(10,196,328)

	Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF Class 1C	Xtrackers EUR High Yield Corporate Bond SRI PAB UCITS ETF Class 1C	Xtrackers ESG USD High Yield High Yield Corporate Bond UCITS ETF Class 1C	Xtrackers ESG USD High Yield Corporate Bond UCITS ETF Class 2C - GBP Hedged	Xtrackers MSCI Fintech Innovation UCITS ETF Class 1C
Opening Balance	572,250	1,499,349	4,223,949	55,253	131,691
Subscriptions	-	16,000	7,384,670	11,175,946	131,000
Redemptions	-	(500,000)	(5,333,727)	(6,214,592)	-
Closing Balance	572,250	1,015,349	6,274,892	5,016,607	262,691
	<b>USD</b>	<b>EUR</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Subscriptions Value	-	490,873	244,864,921	100,724,097	5,446,740
Redemptions Value	-	(15,662,130)	(177,718,653)	(58,906,247)	-

	Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF Class 1C	Xtrackers MSCI Innovation UCITS ETF Class 1C	Xtrackers MSCI Next Generation Internet Innovation UCITS ETF Class 1C	Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF Class 1C	Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF Class 1C
Opening Balance	118,888	193,933	313,699	150,000	242,500
Subscriptions	-	48,375	449,900	-	292,500
Redemptions	-	-	-	-	(130,000)
Closing Balance	118,888	242,308	763,599	150,000	405,000
	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>EUR</b>	<b>USD</b>
Subscriptions Value	-	2,209,270	22,609,005	-	11,452,274
Redemptions Value	-	-	-	-	(4,966,460)

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 9. Shares in Issue cont/d

#### Shares in issue at 31 December 2024 cont/d

	<b>Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF Class 1C</b>	<b>Xtrackers India Government Bond UCITS ETF Class 1C</b>	<b>Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF Class 1C</b>	<b>Xtrackers S&amp;P 500 ESG UCITS ETF Class 1C</b>	<b>Xtrackers S&amp;P 500 Equal Weight ESG UCITS ETF Class 1C</b>
Opening Balance	130,000	1,764,560	625,000	245,000	3,971,839
Subscriptions	240,000	1,956,984	356,250	1,670,000	74,449,606
Redemptions	(90,000)	(1,245,000)	-	(434,000)	(12,759,174)
Closing Balance	280,000	2,476,544	981,250	1,481,000	65,662,271
	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Subscriptions Value	9,908,797	71,523,199	13,265,279	81,579,826	3,517,030,670
Redemptions Value	(4,164,689)	(45,665,105)	-	(23,183,947)	(610,849,425)

	<b>Xtrackers S&amp;P 500 Equal Weight ESG UCITS ETF Class 2C - EUR Hedged</b>	<b>Xtrackers S&amp;P 500 Equal Weight ESG UCITS ETF<sup>1</sup> Class 3C - CHF Hedged</b>	<b>Xtrackers S&amp;P 500 Equal Weight ESG UCITS ETF<sup>1</sup> Class 4C - GBP Hedged</b>	<b>Xtrackers MSCI Global SDG 9 Industry, Innovation &amp; Infrastructure UCITS ETF Class 1C</b>	<b>Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF Class 1C</b>
Opening Balance	19,187,898	-	-	124,000	382,200
Subscriptions	30,421,403	65,797	12,332,684	-	3,685,500
Redemptions	(19,490,385)	-	(997,745)	(37,842)	(182,000)
Closing Balance	30,118,916	65,797	11,334,939	86,158	3,885,700
	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Subscriptions Value	366,966,911	644,722	120,323,738	-	117,169,240
Redemptions Value	(218,447,648)	-	(9,724,651)	(976,356)	(6,171,543)

<sup>1</sup> This Share Class was launched on 9 May 2024.

	<b>Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF Class 1C</b>	<b>Xtrackers MSCI Global SDGs UCITS ETF Class 1C</b>	<b>Xtrackers MSCI Global SDG 3 Good Health UCITS ETF Class 1C</b>	<b>Xtrackers MSCI Global SDG 6 Clean Water &amp; Sanitation UCITS ETF Class 1C</b>	<b>Xtrackers MSCI Global SDG 7 Affordable and Clean Energy UCITS ETF Class 1C</b>
Opening Balance	125,000	492,400	380,520	345,520	539,000
Subscriptions	50,000	-	4,692,650	3,146,150	235,500
Redemptions	(26,795)	(122,775)	(689,400)	(3,283,520)	-
Closing Balance	148,205	369,625	4,383,770	208,150	774,500
	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Subscriptions Value	1,469,761	-	152,887,807	113,261,828	4,567,148
Redemptions Value	(776,216)	(3,992,470)	(23,603,385)	(121,325,751)	-

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 9. Shares in Issue cont/d

#### Shares in issue at 31 December 2024 cont/d

	<b>Xtrackers MSCI Japan Climate Transition UCITS ETF Class 1D</b>	<b>Xtrackers MSCI USA Climate Transition UCITS ETF Class 1D</b>	<b>Xtrackers MSCI EMU Climate Transition UCITS ETF Class 1C</b>	<b>Xtrackers MSCI Europe Climate Transition UCITS ETF Class 1C</b>	<b>Xtrackers MSCI World Climate Transition UCITS ETF Class 1C</b>
Opening Balance	135,100	249,300	279,000	300,000	864,000
Subscriptions	40,191	28,000	-	-	108,000
Redemptions	(60,000)	(101,800)	(50,000)	-	(333,474)
Closing Balance	115,291	175,500	229,000	300,000	638,526
	<b>USD</b>	<b>USD</b>	<b>EUR</b>	<b>EUR</b>	<b>USD</b>
Subscriptions Value	1,450,430	1,099,104	-	-	4,676,249
Redemptions Value	(2,061,089)	(4,336,889)	(1,714,831)	-	(13,830,044)

	<b>Xtrackers Nordic Net Zero Pathway Paris Aligned UCITS ETF Class 1C</b>	<b>Xtrackers MSCI World Minimum Volatility ESG UCITS ETF Class 1C</b>	<b>Xtrackers MSCI World Momentum ESG UCITS ETF Class 1C</b>	<b>Xtrackers MSCI World Quality ESG UCITS ETF Class 1C</b>	<b>Xtrackers MSCI World Value ESG UCITS ETF Class 1C</b>
Opening Balance	4,360,000	288,000	396,000	4,311,500	178,000
Subscriptions	1,543,200	260,500	1,519,200	8,249,000	44,500
Redemptions	-	-	(756,800)	(5,809,000)	-
Closing Balance	5,903,200	548,500	1,158,400	6,751,500	222,500
	<b>EUR</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Subscriptions Value	54,110,359	10,133,984	64,861,596	332,182,466	1,579,350
Redemptions Value	-	-	(33,664,368)	(242,611,058)	-

	<b>Xtrackers MSCI EMU High Dividend Yield ESG UCITS ETF Class 1D</b>	<b>Xtrackers MSCI Europe High Dividend Yield ESG UCITS ETF Class 1D</b>	<b>Xtrackers MSCI USA High Dividend Yield ESG UCITS ETF Class 1D</b>	<b>Xtrackers MSCI World High Dividend Yield ESG UCITS ETF Class 1D</b>	<b>Xtrackers Europe Biodiversity Focus SRI UCITS ETF Class 1C</b>
Opening Balance	1,480,000	222,250	128,100	249,000	203,100
Subscriptions	142,190	50,884	32,359	185,584	25,000
Redemptions	(200,000)	-	-	-	-
Closing Balance	1,422,190	273,134	160,459	434,584	228,100
	<b>EUR</b>	<b>EUR</b>	<b>USD</b>	<b>USD</b>	<b>EUR</b>
Subscriptions Value	4,733,275	1,731,788	1,089,080	6,371,992	767,233
Redemptions Value	(6,760,381)	-	-	-	-

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 9. Shares in Issue cont/d

#### Shares in issue at 31 December 2024 cont/d

	<b>Xtrackers MSCI Emerging Markets Climate Transition UCITS ETF Class 1C</b>	<b>Xtrackers USA Biodiversity Focus SRI UCITS ETF Class 1C</b>	<b>Xtrackers World Biodiversity Focus SRI UCITS ETF Class 1C</b>	<b>Xtrackers MSCI Global SDGs Social Fairness Contributors UCITS ETF<sup>1</sup> Class 1C</b>	<b>Xtrackers MSCI World ex USA UCITS ETF<sup>1</sup> Class 1C</b>
Opening Balance	500,500	205,000	244,660	-	-
Subscriptions	2,223,559	49,880	61,165	91,844	15,380,430
Redemptions	-	-	-	-	-
Closing Balance	2,724,059	254,880	305,825	91,844	15,380,430
	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Subscriptions Value	77,650,520	1,684,177	2,842,664	2,783,188	483,842,337
Redemptions Value	-	-	-	-	-

<sup>1</sup> This Share Class was launched on 6 March 2024.

	<b>Xtrackers Global Infrastructure ESG UCITS ETF<sup>1</sup> Class 1C</b>	<b>Xtrackers Developed Green Real Estate ESG UCITS ETF<sup>2</sup> Class 1C</b>
Opening Balance	-	-
Subscriptions	200,196	314,867
Redemptions	-	-
Closing Balance	200,196	314,867
	<b>USD</b>	<b>USD</b>
Subscriptions Value	6,389,463	9,480,475
Redemptions Value	-	-

<sup>1</sup> This Share Class was launched on 26 September 2024.

<sup>2</sup> This Share Class was launched on 7 November 2024.

#### Shares in issue at 31 December 2023

	<b>Xtrackers EUR Credit 12.5 Swap UCITS ETF<sup>1</sup> Class 1C</b>	<b>Xtrackers Portfolio Income UCITS ETF Class 1D</b>	<b>Xtrackers MSCI Nordic UCITS ETF Class 1D</b>	<b>Xtrackers MDAX ESG Screened UCITS ETF Class 1D</b>	<b>Xtrackers MSCI North America High Dividend Yield UCITS ETF Class 1C</b>
Opening Balance	34,291	5,963,188	10,633,452	3,855,000	3,576,000
Subscriptions	194,805	110,000	6,680,000	997,500	546,000
Redemptions	(229,096)	(530,430)	(2,764,000)	(825,000)	(1,393,000)
Closing Balance	-	5,542,758	14,549,452	4,027,500	2,729,000
	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>USD</b>
Subscriptions Value	45,962,843	1,306,936	305,606,978	21,563,721	25,465,319
Redemptions Value	(54,009,036)	(6,327,760)	(128,662,995)	(18,291,292)	(64,781,567)

<sup>1</sup> This Fund was terminated on 22 March 2023.

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 9. Shares in Issue cont/d

#### Shares in issue at 31 December 2023 cont/d

	Xtrackers MSCI AC World ESG Screened UCITS ETF Class 1C EUR Hedged	Xtrackers MSCI AC World ESG Screened UCITS ETF Class 2C - EUR Hedged	Xtrackers MSCI AC World ESG Screened UCITS ETF Class 5C - USD Hedged	Xtrackers MSCI USA UCITS ETF Class 1C	Xtrackers MSCI USA UCITS ETF Class 1D
Opening Balance	48,476,379	23,850	28,400	48,571,348	659,122
Subscriptions	101,500,000	168,961	14,728	12,373,590	5,475,337
Redemptions	(51,821,107)	-	-	(10,367,516)	(707,422)
Closing Balance	98,155,272	192,811	43,128	50,577,422	5,427,037
	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>USD</b>	<b>USD</b>
Subscriptions Value	3,008,451,806	5,323,096	501,107	1,507,641,621	88,459,872
Redemptions Value	(1,521,229,419)	-	-	(1,232,582,690)	(11,536,515)

	Xtrackers MSCI USA UCITS ETF Class 2C - EUR Hedged	Xtrackers MSCI USA UCITS ETF Class 3C - CHF Hedged	Xtrackers S&P 500 Equal Weight UCITS ETF Class 1C	Xtrackers S&P 500 Equal Weight UCITS ETF Class 1D - GBP Hedged	Xtrackers S&P 500 Equal Weight UCITS ETF Class 2C - EUR Hedged
Opening Balance	3,371,543	376,171	41,248,866	5,512,499	13,980,134
Subscriptions	1,500,955	318,128	49,059,429	10,847,634	28,049,103
Redemptions	(643,295)	(63,384)	(26,458,757)	(8,789,532)	(18,509,728)
Closing Balance	4,229,203	630,915	63,849,538	7,570,601	23,519,509
	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Subscriptions Value	143,205,167	36,593,457	3,898,377,665	98,711,561	267,292,936
Redemptions Value	(60,587,661)	(7,403,220)	(2,026,092,648)	(75,974,664)	(169,401,198)

	Xtrackers S&P 500 Equal Weight UCITS ETF <sup>1</sup> Class 2D	Xtrackers MSCI World UCITS ETF Class 1C	Xtrackers MSCI World UCITS ETF Class 1D	Xtrackers MSCI World UCITS ETF <sup>2</sup> Class 2C - EUR Hedged	Xtrackers MSCI World UCITS ETF Class 2D - GBP Hedged
Opening Balance	-	100,817,528	16,830,366	-	4,128,698
Subscriptions	1,129,018	14,084,412	12,175,428	93,179	3,305,524
Redemptions	(469,191)	(9,553,734)	(2,496,312)	(30,000)	(2,178,981)
Closing Balance	659,827	105,348,206	26,509,482	63,179	5,255,241
	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Subscriptions Value	81,105,075	1,244,778,908	933,696,309	867,600	75,827,461
Redemptions Value	(34,292,020)	(834,927,622)	(192,931,617)	(285,137)	(49,938,972)

<sup>1</sup> This Share Class was launched on 8 March 2023.

<sup>2</sup> This Share Class was launched on 11 October 2023.

	Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF Class 1C CHF Hedged	Xtrackers MSCI World Minimum Volatility UCITS ETF Class 1C	Xtrackers MSCI World Momentum UCITS ETF Class 1C	Xtrackers MSCI World Quality UCITS ETF Class 1C
Opening Balance	-	375,000	13,425,000	17,625,000
Subscriptions	443,286	-	2,450,000	2,741,250
Redemptions	-	-	(5,499,000)	(1,640,000)
Closing Balance	443,286	375,000	10,376,000	18,726,250
	<b>USD</b>	<b>EUR</b>	<b>USD</b>	<b>USD</b>
Subscriptions Value	3,991,057	-	93,185,669	133,911,989
Redemptions Value	-	-	(207,161,760)	(76,264,151)

<sup>1</sup> This Share Class was launched on 11 October 2023.

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 9. Shares in Issue cont/d

#### Shares in issue at 31 December 2023 cont/d

	Xtrackers MSCI World Value UCITS ETF Class 1C	Xtrackers MSCI GCC Select Swap UCITS ETF Class 1C	Xtrackers MSCI Emerging Markets ex China UCITS ETF Class 1C	Xtrackers S&P 500 UCITS ETF Class 1C - EUR Hedged	Xtrackers S&P 500 UCITS ETF Class 1D - EUR Hedged
Opening Balance	38,950,000	884,235	543,392	8,999,582	568,494
Subscriptions	4,575,000	110,000	-	2,089,037	317,594
Redemptions	(6,400,000)	(185,780)	-	(3,163,970)	(379,520)
Closing Balance	37,125,000	808,455	543,392	7,924,649	506,568
	<b>USD</b>	<b>USD</b>	<b>GBP</b>	<b>USD</b>	<b>USD</b>
Subscriptions Value	172,857,205	2,559,580	-	136,986,927	20,162,485
Redemptions Value	(238,688,077)	(4,213,032)	-	(209,908,945)	(24,725,582)

	Xtrackers S&P 500 UCITS ETF Class 2C - GBP Hedged	Xtrackers S&P 500 UCITS ETF Class 3C - CHF Hedged	Xtrackers S&P 500 UCITS ETF Class 4C	Xtrackers Russell 2000 UCITS ETF Class 1C	Xtrackers MSCI USA ESG Screened UCITS ETF Class 1C
Opening Balance	4,163,463	152,286	641,022	3,916,157	1,995,995
Subscriptions	1,182,786	104,251	9,292,506	1,554,000	413,000
Redemptions	(1,390,318)	(35,206)	(2,546,417)	(1,722,000)	(275,000)
Closing Balance	3,955,931	221,331	7,387,111	3,748,157	2,133,995
	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Subscriptions Value	105,691,009	5,115,238	75,079,529	427,654,700	14,636,782
Redemptions Value	(120,390,874)	(1,674,872)	(21,231,590)	(448,832,797)	(10,504,319)

	Xtrackers MSCI USA ESG Screened UCITS ETF Class 2C - EUR Hedged	Xtrackers MSCI Japan ESG Screened UCITS ETF Class 1D	Xtrackers MSCI Japan ESG Screened UCITS ETF Class 2D - GBP Hedged	Xtrackers MSCI Japan ESG Screened UCITS ETF Class 3C - EUR Hedged	Xtrackers MSCI Japan ESG Screened UCITS ETF Class 4C - USD Hedged
Opening Balance	158,092	10,624,871	243,120	335,344	77,573
Subscriptions	-	10,642,850	500,787	2,045,950	100,000
Redemptions	-	(2,184,766)	(248,681)	(955,454)	(76,338)
Closing Balance	158,092	19,082,955	495,226	1,425,840	101,235
	<b>USD</b>	<b>JPY</b>	<b>JPY</b>	<b>JPY</b>	<b>JPY</b>
Subscriptions Value	-	22,542,885,660	1,730,849,360	6,468,777,835	415,367,811
Redemptions Value	-	(4,303,219,315)	(951,242,264)	(3,366,604,781)	(268,181,908)

	Xtrackers USD Corporate Bond UCITS ETF Class 1C	Xtrackers USD Corporate Bond UCITS ETF Class 1D	Xtrackers USD Corporate Bond UCITS ETF Class 2D - EUR Hedged	Xtrackers USD Corporate Bond UCITS ETF <sup>1</sup> Class 5D - GBP Hedged	Xtrackers USD Corporate Bond UCITS ETF Class 6C - MXN Hedged
Opening Balance	376,495	47,867,834	14,906,142	-	413
Subscriptions	1,449,911	29,279,618	3,713,032	291,557	-
Redemptions	(435,106)	(27,501,046)	(8,984,908)	(248,977)	-
Closing Balance	1,391,300	49,646,406	9,634,266	42,580	413
	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Subscriptions Value	77,446,832	368,739,785	42,833,190	3,068,213	-
Redemptions Value	(23,463,450)	(346,925,615)	(104,155,211)	(2,560,027)	-

<sup>1</sup> This Share Class was launched on 12 May 2023.

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 9. Shares in Issue cont/d

#### Shares in issue at 31 December 2023 cont/d

	<b>Xtrackers MSCI World Financials UCITS ETF Class 1C</b>	<b>Xtrackers MSCI World Health Care UCITS ETF Class 1C</b>	<b>Xtrackers MSCI World Consumer Staples UCITS ETF Class 1C</b>	<b>Xtrackers MSCI World Energy UCITS ETF Class 1C</b>	<b>Xtrackers MSCI World Information Technology UCITS ETF Class 1C</b>
Opening Balance	19,402,753	42,363,527	18,329,417	36,258,918	31,603,748
Subscriptions	6,333,000	7,328,000	4,880,000	14,980,000	8,977,000
Redemptions	(12,030,000)	(10,128,000)	(6,254,000)	(27,841,000)	(1,539,000)
Closing Balance	13,705,753	39,563,527	16,955,417	23,397,918	39,041,748
	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Subscriptions Value	153,616,411	350,415,086	221,064,130	715,472,789	502,558,156
Redemptions Value	(280,155,268)	(486,844,149)	(274,902,880)	(1,266,815,293)	(91,948,783)

	<b>Xtrackers MSCI World Consumer Discretionary UCITS ETF Class 1C</b>	<b>Xtrackers MSCI World Industrials UCITS ETF Class 1C</b>	<b>Xtrackers MSCI World Communication Services UCITS ETF Class 1C</b>	<b>Xtrackers MSCI World Materials UCITS ETF Class 1C</b>	<b>Xtrackers MSCI World Utilities UCITS ETF Class 1C</b>
Opening Balance	2,674,672	4,217,073	7,163,797	6,202,173	6,558,433
Subscriptions	5,176,000	2,300,000	15,542,000	1,308,000	3,206,000
Redemptions	(1,662,000)	(1,800,000)	(5,929,000)	(3,394,000)	(3,795,000)
Closing Balance	6,188,672	4,717,073	16,776,797	4,116,173	5,969,433
	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Subscriptions Value	246,760,140	118,242,255	254,192,804	71,774,790	100,344,560
Redemptions Value	(75,358,367)	(86,270,023)	(103,401,083)	(181,234,828)	(117,600,005)

	<b>Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF Class 1C</b>	<b>Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF Class 1D</b>	<b>Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF Class 2D - EUR Hedged</b>	<b>Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF Class 1C</b>	<b>Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF Class 1D</b>
Opening Balance	670,932	16,170,321	11,003,465	463,492	19,869,766
Subscriptions	626,145	6,226,579	4,986,480	4,989,062	9,098,014
Redemptions	(817,561)	(6,892,551)	(1,101,437)	(1,252,377)	(9,456,618)
Closing Balance	479,516	15,504,349	14,888,508	4,200,177	19,511,162
	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>EUR</b>	<b>EUR</b>
Subscriptions Value	5,589,370	63,944,177	45,531,283	42,501,713	126,307,795
Redemptions Value	(7,331,376)	(69,428,792)	(10,116,348)	(10,704,636)	(131,806,372)

	<b>Xtrackers MSCI EMU ESG Screened UCITS ETF Class 1D</b>	<b>Xtrackers MSCI USA Minimum Volatility UCITS ETF Class 1D</b>	<b>Xtrackers MSCI Emerging Markets UCITS ETF Class 1C</b>	<b>Xtrackers MSCI Emerging Markets UCITS ETF Class 1D</b>	<b>Xtrackers MSCI USA Consumer Discretionary UCITS ETF Class 1D</b>
Opening Balance	512,673	115,000	93,066,776	23,015,092	1,899,657
Subscriptions	-	700,000	1,413,064	3,731,069	2,982,000
Redemptions	(163,000)	(737,500)	(496,112)	(381,730)	(95,000)
Closing Balance	349,673	77,500	93,983,728	26,364,431	4,786,657
	<b>EUR</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Subscriptions Value	-	33,460,421	70,750,179	26,136,098	191,311,304
Redemptions Value	(4,599,518)	(35,289,957)	(24,966,926)	(2,686,526)	(5,823,323)

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 9. Shares in Issue cont/d

#### Shares in issue at 31 December 2023 cont/d

	<b>Xtrackers MSCI USA Consumer Staples UCITS ETF Class 1D</b>	<b>Xtrackers MSCI USA Energy UCITS ETF Class 1D</b>	<b>Xtrackers MSCI USA Financials UCITS ETF Class 1D</b>	<b>Xtrackers MSCI USA Health Care UCITS ETF Class 1D</b>	<b>Xtrackers MSCI USA Information Technology UCITS ETF Class 1D</b>
Opening Balance	4,031,000	1,754,000	14,326,570	17,023,398	12,241,272
Subscriptions	816,191	649,500	41,772,000	8,431,750	12,453,000
Redemptions	(2,898,000)	(608,000)	(17,803,000)	(6,462,750)	(3,973,000)
Closing Balance	1,949,191	1,795,500	38,295,570	18,992,398	20,721,272
	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Subscriptions Value	33,391,790	27,489,919	997,136,544	447,282,574	878,625,187
Redemptions Value	(119,132,698)	(26,210,675)	(418,997,016)	(345,135,890)	(297,405,806)

	<b>Xtrackers USD High Yield Corporate Bond UCITS ETF Class 1C</b>	<b>Xtrackers USD High Yield Corporate Bond UCITS ETF Class 1D</b>	<b>Xtrackers USD High Yield Corporate Bond UCITS ETF Class 2C - EUR Hedged</b>	<b>Xtrackers USD High Yield Corporate Bond UCITS ETF Class 4D - GBP Hedged</b>	<b>Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF Class 1D</b>
Opening Balance	11,240	44,727,203	145,478	61,380	2,811,780
Subscriptions	805,433	29,684,825	280,697	2,384,860	2,107,963
Redemptions	(752,021)	(40,593,255)	(218,750)	(229,765)	(2,560,375)
Closing Balance	64,652	33,818,773	207,425	2,216,475	2,359,368
	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Subscriptions Value	6,579,762	367,074,518	4,160,228	22,179,552	36,721,819
Redemptions Value	(6,078,740)	(500,306,333)	(3,313,524)	(2,110,693)	(44,518,595)

	<b>Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF Class 2C - EUR Hedged</b>	<b>Xtrackers MSCI World ESG Screened UCITS ETF Class 1D</b>	<b>Xtrackers MSCI Japan ESG UCITS ETF Class 1C</b>	<b>Xtrackers MSCI World ESG UCITS ETF Class 1C</b>	<b>Xtrackers MSCI World ESG UCITS ETF Class 2C - EUR Hedged</b>
Opening Balance	1,121,260	4,615,500	107,520,000	85,256,867	6,246,360
Subscriptions	869,729	2,500	26,390,000	113,883,339	1,578,440
Redemptions	(559,100)	(570,000)	(51,660,000)	(62,320,712)	(2,482,884)
Closing Balance	1,431,889	4,048,000	82,250,000	136,819,494	5,341,916
	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Subscriptions Value	16,861,854	46,066	504,875,147	3,696,932,597	89,510,742
Redemptions Value	(10,744,616)	(11,609,341)	(989,426,798)	(1,950,916,768)	(147,463,999)

	<b>Xtrackers MSCI Europe ESG UCITS ETF Class 1C</b>	<b>Xtrackers MSCI USA ESG UCITS ETF Class 1C</b>	<b>Xtrackers MSCI USA ESG UCITS ETF Class 1D</b>	<b>Xtrackers MSCI USA ESG UCITS ETF Class 2C - EUR Hedged</b>	<b>Xtrackers MSCI USA Banks UCITS ETF Class 1D</b>
Opening Balance	43,518,000	119,037,156	25,318,994	8,625,877	6,018,000
Subscriptions	23,720,000	57,948,995	3,200,820	11,965,970	1,193,000
Redemptions	(5,150,000)	(31,781,788)	(9,846,379)	(11,136,905)	(5,835,500)
Closing Balance	62,088,000	145,204,363	18,673,435	9,454,942	1,375,500
	<b>EUR</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Subscriptions Value	637,880,346	2,634,735,975	25,215,164	84,338,144	20,445,301
Redemptions Value	(132,833,167)	(1,414,022,733)	(69,348,078)	(79,595,512)	(101,813,417)

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 9. Shares in Issue cont/d

#### Shares in issue at 31 December 2023 cont/d

	<b>Xtrackers S&amp;P Europe ex UK UCITS ETF Class 1D</b>	<b>Xtrackers Artificial Intelligence and Big Data UCITS ETF Class 1C</b>	<b>Xtrackers Future Mobility UCITS ETF Class 1C</b>	<b>Xtrackers MSCI Emerging Markets ESG UCITS ETF Class 1C</b>	<b>Xtrackers USD Corporate Bond SRI PAB UCITS ETF Class 1C</b>
Opening Balance	6,933,350	7,630,000	1,553,000	31,580,000	2,142,031
Subscriptions	269,750	8,515,969	370,000	6,840,000	2,231,940
Redemptions	(680,000)	(340,000)	(273,000)	(1,440,000)	(855,215)
Closing Balance	6,523,100	15,805,969	1,650,000	36,980,000	3,518,756
	<b>EUR</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Subscriptions Value	17,560,554	804,471,291	26,792,146	305,504,076	85,360,571
Redemptions Value	(43,093,838)	(28,852,114)	(19,707,412)	(58,749,258)	(32,781,220)

	<b>Xtrackers USD Corporate Bond SRI PAB UCITS ETF Class 2C - EUR Hedged</b>	<b>Xtrackers US Treasuries Ultrashort Bond UCITS ETF Class 1C</b>	<b>Xtrackers US Treasuries Ultrashort Bond UCITS ETF Class 3C - MXN Hedged</b>	<b>Xtrackers MSCI EMU ESG UCITS ETF Class 1C</b>	<b>Xtrackers MSCI USA Communication Services UCITS ETF Class 1D</b>
Opening Balance	1,415,886	680,637	959	1,031,000	1,338,000
Subscriptions	383,465	3,380,294	3,856,873	95,000	8,116,500
Redemptions	(128,000)	(2,497,343)	(4,600)	(181,500)	(289,750)
Closing Balance	1,671,351	1,563,588	3,853,232	944,500	9,164,750
	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>EUR</b>	<b>USD</b>
Subscriptions Value	12,540,111	187,306,752	1,288,800,831	5,610,446	381,470,682
Redemptions Value	(4,299,705)	(138,388,758)	(1,553,178)	(11,693,240)	(13,586,259)

	<b>Xtrackers MSCI USA Industrials UCITS ETF Class 1D</b>	<b>Xtrackers NASDAQ 100 UCITS ETF Class 1C</b>	<b>Xtrackers EUR Corporate Green Bond UCITS ETF Class 1C</b>	<b>Xtrackers USD Corporate Green Bond UCITS ETF Class 1C - EUR Hedged</b>	<b>Xtrackers USD Corporate Green Bond UCITS ETF Class 1D - GBP Hedged</b>
Opening Balance	363,000	6,204,000	8,775,618	4,261,628	932,955
Subscriptions	3,562,500	9,270,500	2,955,000	2,729,666	162,523
Redemptions	(128,750)	(1,927,000)	(5,144,126)	(352,560)	(574,260)
Closing Balance	3,796,750	13,547,500	6,586,492	6,638,734	521,218
	<b>USD</b>	<b>USD</b>	<b>EUR</b>	<b>USD</b>	<b>USD</b>
Subscriptions Value	250,990,140	295,817,472	73,622,312	66,721,714	3,993,844
Redemptions Value	(8,065,244)	(59,497,534)	(127,281,463)	(8,537,902)	(13,838,205)

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 9. Shares in Issue cont/d

#### Shares in issue at 31 December 2023 cont/d

	<b>Xtrackers USD Corporate Green Bond UCITS ETF Class 2C</b>	<b>Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF Class 1C</b>	<b>Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF Class 1C</b>	<b>Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF Class 1C</b>	<b>Xtrackers EUR High Yield Corporate Bond SRI PAB UCITS ETF Class 1C</b>
Opening Balance	114,432	89,000	386,000	572,250	730,349
Subscriptions	1,421,759	20,000	-	-	919,000
Redemptions	(1,045,460)	-	-	-	(150,000)
Closing Balance	490,731	109,000	386,000	572,250	1,499,349
	<b>USD</b>	<b>EUR</b>	<b>EUR</b>	<b>USD</b>	<b>EUR</b>
Subscriptions Value	39,779,855	1,249,204	-	-	26,422,910
Redemptions Value	(29,431,269)	-	-	-	(4,564,094)

	<b>Xtrackers ESG USD High Yield Corporate Bond UCITS ETF Class 1C</b>	<b>Xtrackers ESG USD High Yield Corporate Bond UCITS ETF<sup>1</sup> Class 2C - GBP Hedged</b>	<b>Xtrackers MSCI Fintech Innovation UCITS ETF Class 1C</b>	<b>Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF Class 1C</b>	<b>Xtrackers MSCI Innovation UCITS ETF Class 1C</b>
Opening Balance	804,712	-	131,691	118,888	193,933
Subscriptions	3,439,237	90,253	-	77,500	-
Redemptions	(20,000)	(35,000)	-	(77,500)	-
Closing Balance	4,223,949	55,253	131,691	118,888	193,933
	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Subscriptions Value	104,389,445	717,181	-	2,106,195	-
Redemptions Value	(597,354)	(281,670)	-	(2,315,030)	-

<sup>1</sup> This Share Class was launched on 24 January 2023.

	<b>Xtrackers MSCI Next Generation Internet Innovation UCITS ETF Class 1C</b>	<b>Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF Class 1C</b>	<b>Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF Class 1C</b>	<b>Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF Class 1C</b>	<b>Xtrackers India Government Bond UCITS ETF Class 1C</b>
Opening Balance	204,748	200,000	195,000	130,000	1,875,000
Subscriptions	255,625	-	82,500	-	264,560
Redemptions	(146,674)	(50,000)	(35,000)	-	(375,000)
Closing Balance	313,699	150,000	242,500	130,000	1,764,560
	<b>USD</b>	<b>EUR</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Subscriptions Value	9,333,258	-	2,788,687	-	9,063,494
Redemptions Value	(5,489,135)	(1,621,058)	(1,130,014)	-	(12,704,330)

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 9. Shares in Issue cont/d

#### Shares in issue at 31 December 2023 cont/d

	<b>Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF Class 1C</b>	<b>Xtrackers S&amp;P 500 ESG UCITS ETF Class 1C</b>	<b>Xtrackers S&amp;P 500 Equal Weight ESG UCITS ETF Class 1C</b>	<b>Xtrackers S&amp;P 500 Equal Weight ESG UCITS ETF<sup>1</sup> Class 2C - EUR Hedged</b>	<b>Xtrackers MSCI Global SDG 9 Industry, Innovation &amp; Infrastructure UCITS ETF Class 1C</b>
Opening Balance	625,000	70,000	2,241,595	-	62,000
Subscriptions	-	315,000	15,316,456	20,080,060	62,000
Redemptions	-	(140,000)	(13,586,212)	(892,162)	-
Closing Balance	625,000	245,000	3,971,839	19,187,898	124,000
	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Subscriptions Value	-	11,959,139	609,325,324	201,861,835	1,435,220
Redemptions Value	-	(5,284,461)	(496,023,047)	(9,298,290)	-

<sup>1</sup> This Share Class was launched on 17 May 2023.

	<b>Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF Class 1C</b>	<b>Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF Class 1C</b>	<b>Xtrackers MSCI Global SDGs UCITS ETF<sup>1</sup> Class 1C</b>	<b>Xtrackers MSCI Global SDG 3 Good Health UCITS ETF<sup>1</sup> Class 1C</b>	<b>Xtrackers MSCI Global SDG 6 Clean Water &amp; Sanitation UCITS ETF<sup>1</sup> Class 1C</b>
Opening Balance	182,000	125,000	-	-	-
Subscriptions	200,200	-	492,400	380,520	345,520
Redemptions	-	-	-	-	-
Closing Balance	382,200	125,000	492,400	380,520	345,520
	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Subscriptions Value	5,967,018	161	15,378,235	11,639,125	11,666,805
Redemptions Value	-	-	-	-	-

<sup>1</sup> This Share Class was launched on 18 January 2023.

	<b>Xtrackers MSCI Global SDG 7 Affordable and Clean Energy UCITS ETF<sup>1</sup> Class 1C</b>	<b>Xtrackers MSCI Japan Climate Transition UCITS ETF<sup>2</sup> Class 1D</b>	<b>Xtrackers MSCI USA Climate Transition UCITS ETF<sup>2</sup> Class 1D</b>	<b>Xtrackers MSCI EMU Climate Transition UCITS ETF<sup>3</sup> Class 1C</b>	<b>Xtrackers MSCI Europe Climate Transition UCITS ETF<sup>3</sup> Class 1C</b>
Opening Balance	-	-	-	-	-
Subscriptions	539,000	135,100	349,300	279,000	300,000
Redemptions	-	-	(100,000)	-	-
Closing Balance	539,000	135,100	249,300	279,000	300,000
	<b>USD</b>	<b>USD</b>	<b>USD</b>	<b>EUR</b>	<b>EUR</b>
Subscriptions Value	13,857,538	4,278,959	11,583,059	9,072,546	9,380,991
Redemptions Value	-	-	(3,420,075)	-	-

<sup>1</sup> This Share Class was launched on 18 January 2023.

<sup>2</sup> This Share Class was launched on 25 January 2023.

<sup>3</sup> This Share Class was launched on 31 January 2023.

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 9. Shares in Issue cont/d

#### Shares in issue at 31 December 2023 cont/d

	<b>Xtrackers MSCI World Climate Transition UCITS ETF<sup>1</sup> Class 1C</b>	<b>Xtrackers Nordic Net Zero Pathway Paris Aligned UCITS ETF<sup>2</sup> Class 1C</b>	<b>Xtrackers MSCI World Minimum Volatility ESG UCITS ETF<sup>3</sup> Class 1C</b>	<b>Xtrackers MSCI World Momentum ESG UCITS ETF<sup>3</sup> Class 1C</b>	<b>Xtrackers MSCI World Quality ESG UCITS ETF<sup>3</sup> Class 1C</b>
Opening Balance	-	-	-	-	-
Subscriptions	864,000	4,530,000	288,000	499,000	4,576,500
Redemptions	-	(170,000)	-	(103,000)	(265,000)
Closing Balance	864,000	4,360,000	288,000	396,000	4,311,500
	<b>USD</b>	<b>EUR</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Subscriptions Value	29,115,940	134,645,303	9,824,336	16,247,570	146,333,855
Redemptions Value	-	(4,725,092)	-	(3,366,304)	(8,564,168)

<sup>1</sup> This Share Class was launched on 31 January 2023.

<sup>2</sup> This Share Class was launched on 12 April 2023.

<sup>3</sup> This Share Class was launched on 5 July 2023.

	<b>Xtrackers MSCI World Value ESG UCITS ETF<sup>1</sup> Class 1C</b>	<b>Xtrackers MSCI EMU High Dividend Yield ESG UCITS ETF<sup>2</sup> Class 1D</b>	<b>Xtrackers MSCI Europe High Dividend Yield ESG UCITS ETF<sup>2</sup> Class 1D</b>	<b>Xtrackers MSCI USA High Dividend Yield ESG UCITS ETF<sup>2</sup> Class 1D</b>	<b>Xtrackers MSCI World High Dividend Yield ESG UCITS ETF<sup>2</sup> Class 1D</b>
Opening Balance	-	-	-	-	-
Subscriptions	178,000	1,510,000	222,250	128,100	249,000
Redemptions	-	(30,000)	-	-	-
Closing Balance	178,000	1,480,000	222,250	128,100	249,000
	<b>USD</b>	<b>EUR</b>	<b>EUR</b>	<b>USD</b>	<b>USD</b>
Subscriptions Value	5,728,446	43,110,783	6,500,906	3,667,251	7,439,791
Redemptions Value	-	(944,266)	-	-	-

<sup>1</sup> This Share Class was launched on 5 July 2023.

<sup>2</sup> This Share Class was launched on 13 September 2023.

	<b>Xtrackers Europe Biodiversity Focus SRI UCITS ETF<sup>1</sup> Class 1C</b>	<b>Xtrackers MSCI Emerging Markets Climate Transition Focus SRI UCITS ETF<sup>1</sup> Class 1C</b>	<b>Xtrackers USA Biodiversity Focus SRI UCITS ETF<sup>1</sup> Class 1C</b>	<b>Xtrackers World Biodiversity Focus SRI UCITS ETF<sup>1</sup> Class 1C</b>
Opening Balance	-	-	-	-
Subscriptions	203,100	500,500	205,000	244,660
Redemptions	-	-	-	-
Closing Balance	203,100	500,500	205,000	244,660
	<b>EUR</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Subscriptions Value	5,672,838	14,681,647	5,595,102	9,116,230
Redemptions Value	-	-	-	-

<sup>1</sup> This Share Class was launched on 26 September 2023.

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks

#### General Risk Management Process

In accordance with paragraph 34.23 of FRS 102, this note details the way in which the Company manages risks associated with the use of financial instruments.

In pursuing their respective objectives, the Funds hold a number of financial instruments:

1. Fixed interest and equity securities. These are held in accordance with each Fund's objectives.
2. Cash, liquid resources and short term debtors and creditors that arise directly from the Funds' operations.
3. Derivative instruments.

Market risk is managed according to the requirements of the UCITS Regulation, CESR 10/788. Global exposure is monitored under commitment approach (except for one Fund - Xtrackers EUR Credit 12.5 Swap UCITS ETF, which terminated on 22 March 2023 where VaR approach was used until the last NAV date before termination).

Risk can be separated into the following components: market risk, credit risk and liquidity risk. Each type of risk is discussed in turn and qualitative and quantitative analyses are provided where relevant to give the reader an understanding of the risk management methods used by the Management Company and the Board of Directors.

#### Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market price. It includes currency risk, interest rate risk and price risk. Market risk arises mainly from uncertainty about future prices of the financial instruments held. It represents the potential loss the Funds might suffer through holding market positions in the face of price movements.

Although the exposure to market price volatility on Xtrackers MSCI GCC Select Swap UCITS ETF is hedged by the swaps entered into, this Fund is still exposed to price fluctuations in the underlying basket of indices on which the swap returns are based. Xtrackers EUR Credit 12.5 Swap UCITS ETF also invested in swap transactions, but the Fund was terminated on 22 March 2023.

The sensitivity of the Funds to movements in market prices was incorporated in the Value at Risk ("VaR") measurement for the terminated Fund Xtrackers EUR Credit 12.5 Swap UCITS ETF; the remainder of the Funds use the commitment approach.

In respect of the Funds using the commitment approach, based on the relative performance of the Funds as compared to their benchmarks over the period from launch to 31 December 2024 and 31 December 2023, assuming that relative performance remained unchanged and with all other variables remaining constant, the impact of a 10% increase in market prices deemed reasonable by management at the year end on the Net Asset Values of the Funds would have been as follows:

#### 31 December 2024

Fund Name	Market Price	Estimated NAV
	Increase	Increase/(Decrease)
Xtrackers Portfolio Income UCITS ETF <sup>1</sup>	10.00%	EUR -
Xtrackers MSCI Nordic UCITS ETF	10.00%	EUR 159,724,786
Xtrackers MDAX ESG Screened UCITS ETF	10.00%	EUR 10,297,493
Xtrackers MSCI North America High Dividend Yield UCITS ETF	10.00%	USD 11,222,798
Xtrackers MSCI AC World ESG Screened UCITS ETF	10.00%	EUR 525,895,188
Xtrackers MSCI USA UCITS ETF	10.00%	USD 1,003,732,194
Xtrackers S&P 500 Equal Weight UCITS ETF	10.00%	USD 1,490,581,364
Xtrackers MSCI World UCITS ETF	10.00%	USD 1,767,906,713
Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF	10.00%	EUR 2,162,898
Xtrackers MSCI World Minimum Volatility UCITS ETF	10.00%	USD 89,113,146
Xtrackers MSCI World Momentum UCITS ETF	10.00%	USD 132,989,799
Xtrackers MSCI World Quality UCITS ETF	10.00%	USD 220,997,702
Xtrackers MSCI World Value UCITS ETF	10.00%	USD 198,908,395
Xtrackers MSCI GCC Select Swap UCITS ETF	10.00%	USD 3,227,701
Xtrackers MSCI Emerging Markets ex China UCITS ETF	10.00%	GBP 4,504,157
Xtrackers S&P 500 UCITS ETF	10.00%	USD 122,529,761

## XTRACKERS (IE) PLC

### Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

#### 10. Financial Instruments and Associated Risks cont/d

##### Market Risk cont/d

##### 31 December 2024 cont/d

Fund Name	Market Price	Estimated NAV
	Increase	Increase/(Decrease)
Xtrackers Russell 2000 UCITS ETF	10.00%	USD 216,044,913
Xtrackers MSCI USA ESG Screened UCITS ETF	10.00%	USD 14,443,620
Xtrackers MSCI Japan ESG Screened UCITS ETF	10.00%	JPY 6,497,585,534
Xtrackers USD Corporate Bond UCITS ETF	10.00%	USD 70,145,290
Xtrackers MSCI World Financials UCITS ETF	10.00%	USD 78,813,215
Xtrackers MSCI World Health Care UCITS ETF	10.00%	USD 256,956,025
Xtrackers MSCI World Consumer Staples UCITS ETF	10.00%	USD 95,299,209
Xtrackers MSCI World Energy UCITS ETF	10.00%	USD 79,847,976
Xtrackers MSCI World Information Technology UCITS ETF	10.00%	USD 458,350,836
Xtrackers MSCI World Consumer Discretionary UCITS ETF	10.00%	USD 29,497,295
Xtrackers MSCI World Industrials UCITS ETF	10.00%	USD 41,880,075
Xtrackers MSCI World Communication Services UCITS ETF	10.00%	USD 39,165,936
Xtrackers MSCI World Materials UCITS ETF	10.00%	USD 28,266,333
Xtrackers MSCI World Utilities UCITS ETF	10.00%	USD 44,446,274
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	10.00%	USD 1,737,364
Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF	10.00%	EUR 33,713,605
Xtrackers MSCI EMU ESG Screened UCITS ETF	10.00%	EUR 885,102
Xtrackers MSCI USA Minimum Volatility UCITS ETF	10.00%	USD 436,248
Xtrackers MSCI Emerging Markets UCITS ETF	10.00%	USD 585,488,552
Xtrackers MSCI USA Consumer Discretionary UCITS ETF	10.00%	USD 46,740,755
Xtrackers MSCI USA Consumer Staples UCITS ETF	10.00%	USD 33,630,979
Xtrackers MSCI USA Energy UCITS ETF	10.00%	USD 6,572,215
Xtrackers MSCI USA Financials UCITS ETF	10.00%	USD 153,353,348
Xtrackers MSCI USA Health Care UCITS ETF	10.00%	USD 53,401,129
Xtrackers MSCI USA Information Technology UCITS ETF	10.00%	USD 133,623,428
Xtrackers USD High Yield Corporate Bond UCITS ETF	10.00%	USD 64,211,772
Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF	10.00%	USD 16,481,236
Xtrackers MSCI World ESG Screened UCITS ETF	10.00%	USD 9,528,354
Xtrackers MSCI Japan ESG UCITS ETF	10.00%	USD 221,300,251
Xtrackers MSCI World ESG UCITS ETF	10.00%	USD 761,222,720
Xtrackers MSCI Europe ESG UCITS ETF	10.00%	EUR 231,149,535
Xtrackers MSCI USA ESG UCITS ETF	10.00%	USD 948,310,919
Xtrackers MSCI USA Banks UCITS ETF	10.00%	USD 3,146,886
Xtrackers S&P Europe ex UK UCITS ETF	10.00%	EUR 37,410,692
Xtrackers Artificial Intelligence and Big Data UCITS ETF	10.00%	USD 430,345,967
Xtrackers Future Mobility UCITS ETF	10.00%	USD 14,043,458
Xtrackers MSCI Emerging Markets ESG UCITS ETF	10.00%	USD 131,567,353
Xtrackers USD Corporate Bond SRI PAB UCITS ETF	10.00%	USD (35,653,001)
Xtrackers US Treasuries Ultrashort Bond UCITS ETF	10.00%	USD 173,567,110
Xtrackers MSCI EMU ESG UCITS ETF	10.00%	EUR 3,819,992
Xtrackers MSCI USA Communication Services UCITS ETF	10.00%	USD 77,461,732
Xtrackers MSCI USA Industrials UCITS ETF	10.00%	USD 29,845,788
Xtrackers NASDAQ 100 UCITS ETF	10.00%	USD 107,172,945
Xtrackers EUR Corporate Green Bond UCITS ETF	10.00%	EUR 15,949,847
Xtrackers USD Corporate Green Bond UCITS ETF	10.00%	USD 12,644,044
Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF	10.00%	EUR 635,451
Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF	10.00%	EUR 687,457
Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF	10.00%	USD 2,921,853
Xtrackers EUR High Yield Corporate Bond SRI PAB UCITS ETF	10.00%	EUR 3,573,719
Xtrackers ESG USD High Yield Corporate Bond UCITS ETF	10.00%	USD 28,633,826
Xtrackers MSCI Fintech Innovation UCITS ETF	10.00%	USD 1,197,231
Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF	10.00%	USD 323,262
Xtrackers MSCI Innovation UCITS ETF	10.00%	USD 1,100,908
Xtrackers MSCI Next Generation Internet Innovation UCITS ETF	10.00%	USD 4,260,017
Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF	10.00%	EUR 535,582
Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF	10.00%	USD 1,837,396
Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF	10.00%	USD 1,237,605
Xtrackers India Government Bond UCITS ETF	10.00%	USD 10,883,362
Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF	10.00%	USD 3,901,356

## XTRACKERS (IE) PLC

### Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

#### 10. Financial Instruments and Associated Risks cont/d

##### Market Risk cont/d

##### 31 December 2024 cont/d

Fund Name	Market Price	Estimated NAV
	Increase	Increase/(Decrease)
Xtrackers S&P 500 ESG UCITS ETF	10.00%	USD 7,807,069
Xtrackers S&P 500 Equal Weight ESG UCITS ETF	10.00%	USD 409,207,557
Xtrackers MSCI Global SDG 9 Industry, Innovation & Infrastructure UCITS ETF	10.00%	USD 186,412
Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF	10.00%	USD 11,647,577
Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF	10.00%	USD 415,666
Xtrackers MSCI Global SDGs UCITS ETF	10.00%	USD 1,042,732
Xtrackers MSCI Global SDG 3 Good Health UCITS ETF	10.00%	USD 15,346,536
Xtrackers MSCI Global SDG 6 Clean Water & Sanitation UCITS ETF	10.00%	USD 1,822,321
Xtrackers MSCI Global SDG 7 Affordable and Clean Energy UCITS ETF	10.00%	USD 1,401,083
Xtrackers MSCI Japan Climate Transition UCITS ETF	10.00%	USD 415,484
Xtrackers MSCI USA Climate Transition UCITS ETF	10.00%	USD 803,370
Xtrackers MSCI EMU Climate Transition UCITS ETF	10.00%	EUR 835,659
Xtrackers MSCI Europe Climate Transition UCITS ETF	10.00%	EUR 1,070,301
Xtrackers MSCI World Climate Transition UCITS ETF	10.00%	USD 2,789,322
Xtrackers Nordic Net Zero Pathway Paris Aligned UCITS ETF	10.00%	EUR 18,086,786
Xtrackers MSCI World Minimum Volatility ESG UCITS ETF	10.00%	USD 2,149,558
Xtrackers MSCI World Momentum ESG UCITS ETF	10.00%	USD 5,344,250
Xtrackers MSCI World Quality ESG UCITS ETF	10.00%	USD 28,995,022
Xtrackers MSCI World Value ESG UCITS ETF	10.00%	USD 818,905
Xtrackers MSCI EMU High Dividend Yield ESG UCITS ETF	10.00%	EUR 4,628,972
Xtrackers MSCI Europe High Dividend Yield ESG UCITS ETF	10.00%	EUR 880,043
Xtrackers MSCI USA High Dividend Yield ESG UCITS ETF	10.00%	USD 547,726
Xtrackers MSCI World High Dividend Yield ESG UCITS ETF	10.00%	USD 1,485,254
Xtrackers Europe Biodiversity Focus SRI UCITS ETF	10.00%	EUR 772,721
Xtrackers MSCI Emerging Markets Climate Transition UCITS ETF	10.00%	USD 9,469,707
Xtrackers USA Biodiversity Focus SRI UCITS ETF	10.00%	USD 979,720
Xtrackers World Biodiversity Focus SRI UCITS ETF	10.00%	USD 1,517,373
Xtrackers MSCI Global SDGs Social Fairness Contributors UCITS ETF	10.00%	USD 288,004
Xtrackers MSCI World ex USA UCITS ETF	10.00%	USD 42,931,116
Xtrackers Global Infrastructure ESG UCITS ETF	10.00%	USD 560,767
Xtrackers Developed Green Real Estate ESG UCITS ETF	10.00%	USD 891,977

<sup>1</sup> The Fund does not track an Index.

##### 31 December 2023

Fund Name	Market Price	Estimated NAV
	Increase	Increase
Xtrackers Portfolio Income UCITS ETF <sup>1</sup>	10.00%	EUR -
Xtrackers MSCI Nordic UCITS ETF	10.00%	EUR 70,478,078
Xtrackers MDAX ESG Screened UCITS ETF	10.00%	EUR 9,446,932
Xtrackers MSCI North America High Dividend Yield UCITS ETF	10.00%	USD 13,280,892
Xtrackers MSCI AC World ESG Screened UCITS ETF	10.00%	EUR 289,203,635
Xtrackers MSCI USA UCITS ETF	10.00%	USD 821,699,042
Xtrackers S&P 500 Equal Weight UCITS ETF	10.00%	USD 634,792,054
Xtrackers MSCI World UCITS ETF	10.00%	USD 1,356,645,566
Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF	10.00%	EUR 1,968,185
Xtrackers MSCI World Minimum Volatility UCITS ETF	10.00%	USD 39,523,854
Xtrackers MSCI World Momentum UCITS ETF	10.00%	USD 97,890,711
Xtrackers MSCI World Quality UCITS ETF	10.00%	USD 121,449,476
Xtrackers MSCI World Value UCITS ETF	10.00%	USD 154,304,944
Xtrackers MSCI GCC Select Swap UCITS ETF	10.00%	USD 2,431,019
Xtrackers MSCI Emerging Markets ex China UCITS ETF	10.00%	GBP 4,552,885
Xtrackers S&P 500 UCITS ETF	10.00%	USD 123,889,961
Xtrackers Russell 2000 UCITS ETF	10.00%	USD 110,054,839
Xtrackers MSCI USA ESG Screened UCITS ETF	10.00%	USD 9,201,525
Xtrackers MSCI Japan ESG Screened UCITS ETF	10.00%	JPY 4,313,786,247
Xtrackers USD Corporate Bond UCITS ETF	10.00%	USD 80,122,951
Xtrackers MSCI World Financials UCITS ETF	10.00%	USD 36,440,632

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Market Risk cont/d

#### 31 December 2023 cont/d

Fund Name	Market Price Increase	Estimated NAV Increase
Xtrackers MSCI World Health Care UCITS ETF	10.00%	USD 200,914,954
Xtrackers MSCI World Consumer Staples UCITS ETF	10.00%	USD 72,910,141
Xtrackers MSCI World Energy UCITS ETF	10.00%	USD 97,822,568
Xtrackers MSCI World Information Technology UCITS ETF	10.00%	USD 280,434,105
Xtrackers MSCI World Consumer Discretionary UCITS ETF	10.00%	USD 32,882,404
Xtrackers MSCI World Industrials UCITS ETF	10.00%	USD 25,540,518
Xtrackers MSCI World Communication Services UCITS ETF	10.00%	USD 31,590,948
Xtrackers MSCI World Materials UCITS ETF	10.00%	USD 24,079,655
Xtrackers MSCI World Utilities UCITS ETF	10.00%	USD 9,129,116
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	10.00%	USD 38,009,366
Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF	10.00%	EUR 32,983,249
Xtrackers MSCI EMU ESG Screened UCITS ETF	10.00%	EUR 995,643
Xtrackers MSCI USA Minimum Volatility UCITS ETF	10.00%	USD 351,506
Xtrackers MSCI Emerging Markets UCITS ETF	10.00%	USD 528,157,913
Xtrackers MSCI USA Consumer Discretionary UCITS ETF	10.00%	USD 33,513,467
Xtrackers MSCI USA Consumer Staples UCITS ETF	10.00%	USD 4,454,190
Xtrackers MSCI USA Energy UCITS ETF	10.00%	USD 9,554,970
Xtrackers MSCI USA Financials UCITS ETF	10.00%	USD 103,492,688
Xtrackers MSCI USA Health Care UCITS ETF	10.00%	USD 97,571,714
Xtrackers MSCI USA Information Technology UCITS ETF	10.00%	USD 174,062,458
Xtrackers USD High Yield Corporate Bond UCITS ETF	10.00%	USD 50,938,056
Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF	10.00%	USD 9,143,957
Xtrackers MSCI World ESG Screened UCITS ETF	10.00%	USD 8,385,273
Xtrackers MSCI Japan ESG UCITS ETF	10.00%	USD 173,980,412
Xtrackers MSCI World ESG UCITS ETF	10.00%	USD 556,576,659
Xtrackers MSCI Europe ESG UCITS ETF	10.00%	EUR 171,844,842
Xtrackers MSCI USA ESG UCITS ETF	10.00%	USD 793,901,259
Xtrackers MSCI USA Banks UCITS ETF	10.00%	USD 2,836,469
Xtrackers S&P Europe ex UK UCITS ETF	10.00%	EUR 42,192,073
Xtrackers Artificial Intelligence and Big Data UCITS ETF	10.00%	USD 175,652,376
Xtrackers Future Mobility UCITS ETF	10.00%	USD 13,510,802
Xtrackers MSCI Emerging Markets ESG UCITS ETF	10.00%	USD 175,189,601
Xtrackers USD Corporate Bond SRI PAB UCITS ETF	10.00%	USD 24,447,522
Xtrackers US Treasuries Ultrashort Bond UCITS ETF	10.00%	USD 85,868,503
Xtrackers MSCI EMU ESG UCITS ETF	10.00%	EUR 6,116,404
Xtrackers MSCI USA Communication Services UCITS ETF	10.00%	USD 47,088,428
Xtrackers MSCI USA Industrials UCITS ETF	10.00%	USD 27,936,567
Xtrackers NASDAQ 100 UCITS ETF	10.00%	USD 52,401,868
Xtrackers EUR Corporate Green Bond UCITS ETF	10.00%	EUR 17,744,585
Xtrackers USD Corporate Green Bond UCITS ETF	10.00%	USD 24,746,104
Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF	10.00%	EUR 639,626
Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF	10.00%	EUR 1,565,602
Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF	10.00%	USD 2,528,816
Xtrackers EUR High Yield Corporate Bond SRI PAB UCITS ETF	10.00%	EUR 4,879,333
Xtrackers ESG USD High Yield Corporate Bond UCITS ETF	10.00%	USD 14,971,404
Xtrackers MSCI Fintech Innovation UCITS ETF	10.00%	USD 453,767
Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF	10.00%	USD 321,615
Xtrackers MSCI Innovation UCITS ETF	10.00%	USD 724,133
Xtrackers MSCI Next Generation Internet Innovation UCITS ETF	10.00%	USD 1,288,341
Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF	10.00%	EUR 508,479
Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF	10.00%	USD 898,620
Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF	10.00%	USD 479,123
Xtrackers India Government Bond UCITS ETF	10.00%	USD 7,203,519
Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF	10.00%	USD 2,322,189
Xtrackers S&P 500 ESG UCITS ETF	10.00%	USD 1,047,299
Xtrackers S&P 500 Equal Weight ESG UCITS ETF	10.00%	USD 39,985,623
Xtrackers MSCI Global SDG 9 Industry, Innovation & Infrastructure UCITS ETF	10.00%	USD 342,300
Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF	10.00%	USD 1,288,204
Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF	10.00%	USD 540,666

## XTRACKERS (IE) PLC

### Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

#### 10. Financial Instruments and Associated Risks cont/d

##### Market Risk cont/d

##### 31 December 2023 cont/d

Fund Name	Market Price	Estimated NAV
	Increase	Increase
Xtrackers MSCI Global SDGs UCITS ETF	10.00%	USD 1,459,116
Xtrackers MSCI Global SDG 3 Good Health UCITS ETF	10.00%	USD 1,265,620
Xtrackers MSCI Global SDG 6 Clean Water & Sanitation UCITS ETF	10.00%	USD 1,279,337
Xtrackers MSCI Global SDG 7 Affordable and Clean Energy UCITS ETF	10.00%	USD 1,225,661
Xtrackers MSCI Japan Climate Transition UCITS ETF	10.00%	USD 468,773
Xtrackers MSCI USA Climate Transition UCITS ETF	10.00%	USD 930,908
Xtrackers MSCI EMU Climate Transition UCITS ETF	10.00%	EUR 924,593
Xtrackers MSCI Europe Climate Transition UCITS ETF	10.00%	EUR 999,821
Xtrackers MSCI World Climate Transition UCITS ETF	10.00%	USD 3,193,809
Xtrackers Nordic Net Zero Pathway Paris Aligned UCITS ETF	10.00%	EUR 14,178,768
Xtrackers MSCI World Minimum Volatility ESG UCITS ETF	10.00%	USD 963,079
Xtrackers MSCI World Momentum ESG UCITS ETF	10.00%	USD 1,427,873
Xtrackers MSCI World Quality ESG UCITS ETF	10.00%	USD 15,575,406
Xtrackers MSCI World Value ESG UCITS ETF	10.00%	USD 617,824
Xtrackers MSCI EMU High Dividend Yield ESG UCITS ETF	10.00%	EUR 4,704,373
Xtrackers MSCI Europe High Dividend Yield ESG UCITS ETF	10.00%	EUR 699,476
Xtrackers MSCI USA High Dividend Yield ESG UCITS ETF	10.00%	USD 390,113
Xtrackers MSCI World High Dividend Yield ESG UCITS ETF	10.00%	USD 797,727
Xtrackers Europe Biodiversity Focus SRI UCITS ETF	10.00%	EUR 626,468
Xtrackers MSCI Emerging Markets Climate Transition UCITS ETF	10.00%	USD 1,602,161
Xtrackers USA Biodiversity Focus SRI UCITS ETF	10.00%	USD 638,044
Xtrackers World Biodiversity Focus SRI UCITS ETF	10.00%	USD 1,036,089

<sup>1</sup> The Fund does not track an Index.

A 10% decrease in market prices would have had a similar but opposite effect. 10% impact is deemed reasonable by management. The estimated sensitivities above are for illustrative purposes only and are not intended to be predictive. Actual fluctuations in response to market price changes may differ substantially from the above.

An analysis of price risk sensitivity for Xtrackers EUR Credit 12.5 Swap UCITS ETF, terminated on 22 March 2023, is contained in the VaR table further on in this note.

##### (i) Currency Risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Fund may invest in financial instruments and enter into transactions in currencies other than its functional currency. Consequently, the Fund is exposed to risks that the exchange rate of its currency relative to other foreign currencies may change in a manner that has an adverse effect on the value of that portion of the Fund's assets or liabilities denominated in currencies other than the functional currency.

For a Currency Hedged Share Class, the Sub-Portfolio Manager will seek to hedge the currency of the Currency Hedged Share Class against the currency exposures of the underlying securities in the portfolio which differ to the currency of that Currency Hedged Share Class. The Sub-Portfolio Manager will generally hedge these currency exposures at Share Class level by entering into currency forward exchange contracts.

The Funds may enter into foreign exchange hedging transactions, the aim of which is to protect against adverse currency fluctuations. Such hedging transactions may consist of foreign exchange forward contracts or other types of derivative, as disclosed in the Supplement for the relevant Fund, which reflect a foreign exchange hedging exposure that is regularly adjusted in line with the Regulations. Investors should note that there may be costs associated with the use of foreign exchange hedging transactions which may be borne by the Fund.

The Fund classifies its investments in debt instruments, equity instruments and derivatives as financial assets or financial liabilities at fair value through profit or loss. All the derivatives investments are held for trading purposes. All other financial assets and financial liabilities including cash and cash equivalents, receivables and payables are classified at amortised cost using the effective interest method.

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Market Risk cont/d

##### (i) Currency Risk cont/d

The details of the open forward foreign currency contracts in place to hedge foreign currency risk at the financial year end date are disclosed in the Portfolio of Investments on pages 165 to 1063.

The Funds disclosed in the following tables had exposure to currencies other than their functional currency as at 31 December 2024 and 31 December 2023. None of the other Funds had exposure to currencies other than their functional currency as at 31 December 2024 and 31 December 2023. The Financial assets and liabilities disclosed include debt instruments, futures contracts, forward foreign exchange contracts, swap contracts, cash and cash equivalents, cash with and due to broker, payables and receivables.

#### As at 31 December 2024

##### Xtrackers Portfolio Income UCITS ETF

	Equities EUR	Financial Assets EUR	Financial Liabilities EUR	Net Exposure EUR
<b>Currency</b>				
Pound Sterling	-	28	-	28
US Dollar	12,405,151	10,003	-	12,415,154
Total	12,405,151	10,031	-	12,415,182

##### Xtrackers MSCI Nordic UCITS ETF

	Equities EUR	Financial Assets EUR	Financial Liabilities EUR	Net Exposure EUR
<b>Currency</b>				
Danish Krone	376,100,169	2,548,023	(680,826)	377,967,366
Norwegian Krone	75,178,615	122,760	-	75,301,375
Swedish Krona	406,289,205	3,573,444	(96,841)	409,765,808
US Dollar	55,246,567	25,824	-	55,272,391
Total	912,814,556	6,270,051	(777,667)	918,306,940

##### Xtrackers MDAX ESG Screened UCITS ETF

	Equities EUR	Financial Assets EUR	Financial Liabilities EUR	Net Exposure EUR
<b>Currency</b>				
US Dollar	-	140,564	(140,062)	502
Total	-	140,564	(140,062)	502

##### Xtrackers MSCI North America High Dividend Yield UCITS ETF

	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Canadian Dollar	4,810,866	3,140	(379)	4,813,627
Total	4,810,866	3,140	(379)	4,813,627

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Market Risk cont/d

#### (i) Currency Risk cont/d

#### As at 31 December 2024 cont/d

Xtrackers MSCI AC World ESG Screened UCITS ETF	Equities EUR	Financial Assets EUR	Financial Liabilities EUR	Net Exposure EUR
<b>Currency</b>				
Australian Dollar	62,022,842	401,882	(453,253)	61,971,471
Brazilian Real	14,856,039	655,076	(7,300)	15,503,815
Canadian Dollar	113,494,590	568,324	(1,103,628)	112,959,286
Chilean Peso	1,773,002	58,751	-	1,831,753
China Yuan Renminbi	16,141,770	944,777	-	17,086,547
Colombian Pesos	506,118	13,374	-	519,492
Czech Koruna	333,456	61,527	(1,463)	393,520
Danish Krone	29,806,792	147,156	(215,848)	29,738,100
Hong Kong Dollar	114,980,393	68,177	(832,079)	114,216,491
Hungarian Forint	1,113,429	62,417	(10,401)	1,165,445
Indian Rupee	81,371,310	1,263,348	-	82,634,658
Indonesian Rupiah	6,177,796	729,787	-	6,907,583
Japanese Yen	221,215,739	982,425	(1,606,140)	220,592,024
Kuwaiti Dinar	3,390,159	68,380	-	3,458,539
Malaysian Ringgit	6,111,874	489,848	-	6,601,722
Mexican Peso	7,917,116	129,160	(60,350)	7,985,926
New Israeli Shekel	4,135,398	125,554	(26,092)	4,234,860
New Russian Ruble	-	2,621	-	2,621
New Taiwan Dollar	91,416,527	1,270,050	-	92,686,577
New Zealand Dollar	1,703,270	103,034	(11,863)	1,794,441
Norwegian Krone	5,869,351	239,896	(44,456)	6,064,791
Philippine Peso	2,355,106	11,580	-	2,366,686
Polish Zloty	3,736,228	274,128	(30,007)	3,980,349
Pound Sterling	131,204,786	352,298	(933,812)	130,623,272
Qatari Riyal	3,150,026	10,627	-	3,160,653
Saudi Arabian Riyal	18,186,051	1,122,003	-	19,308,054
Singapore Dollar	12,445,657	112,662	(89,280)	12,469,039
South African Rand	13,827,415	59,501	(104,539)	13,782,377
South Korean Won	38,343,890	1,259,651	-	39,603,541
Swedish Krona	31,203,623	175,816	(229,038)	31,150,401
Swiss Franc	78,114,108	27,401	(567,606)	77,573,903
Thai Baht	7,163,118	374,817	-	7,537,935
Turkish Lira	2,801,548	58,554	(19,514)	2,840,588
United Arab Emirates Dirham	6,232,666	102,927	-	6,335,593
US Dollar	2,992,790,620	3,083,086	(16,511,656)	2,979,362,050
<b>Total</b>	<b>4,125,891,813</b>	<b>15,410,615</b>	<b>(22,858,325)</b>	<b>4,118,444,103</b>

#### Xtrackers MSCI USA UCITS ETF

	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Australian Dollar	-	135,108	-	135,108
Euro	-	357,684,022	-	357,684,022
Swiss Franc	-	199,239,755	-	199,239,755
<b>Total</b>	<b>-</b>	<b>557,058,885</b>	<b>-</b>	<b>557,058,885</b>

#### Xtrackers S&P 500 Equal Weight UCITS ETF

	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Euro	-	529,659,857	-	529,659,857
Pound Sterling	-	116,483,894	-	116,483,894
Swiss Franc	-	17,701,052	-	17,701,052
<b>Total</b>	<b>-</b>	<b>663,844,803</b>	<b>-</b>	<b>663,844,803</b>

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Market Risk cont/d

#### (i) Currency Risk cont/d

#### As at 31 December 2024 cont/d

Xtrackers MSCI World UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Australian Dollar	307,648,051	2,445,794	(8,013,811)	302,080,034
Canadian Dollar	541,398,698	2,628,144	(14,245,834)	529,781,008
Danish Krone	120,945,107	1,703,733	(3,133,582)	119,515,258
Euro	1,370,276,408	79,869,484	(2,141,974)	1,448,003,918
Hong Kong Dollar	77,586,344	331,734	(1,981,567)	75,936,511
Japanese Yen	967,635,856	2,487,584	(25,098,553)	945,024,887
New Israeli Shekel	19,029,480	739,441	(423,524)	19,345,397
New Zealand Dollar	7,876,925	377,653	(196,158)	8,058,420
Norwegian Krone	23,530,077	329,188	(586,730)	23,272,535
Pound Sterling	620,906,303	296,631,675	(977,032)	916,560,946
Singapore Dollar	57,379,629	332,131	(1,402,381)	56,309,379
Swedish Krona	130,656,843	963,756	(3,375,144)	128,245,455
Swiss Franc	398,067,238	20,412,853	(640,949)	417,839,142
Total	4,642,936,959	409,253,170	(62,217,239)	4,989,972,890

Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF	Equities EUR	Financial Assets EUR	Financial Liabilities EUR	Net Exposure EUR
<b>Currency</b>				
Norwegian Krone	99,160	1,335	(380)	100,115
Pound Sterling	-	437	-	437
Swedish Krona	4,281,908	1,203	(17,491)	4,265,620
Swiss Franc	2,841,271	1,007	(10,168)	2,832,110
Total	7,222,339	3,982	(28,039)	7,198,282

Xtrackers MSCI World Minimum Volatility UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Australian Dollar	-	22,243	-	22,243
Canadian Dollar	27,848,107	33,618	-	27,881,725
Danish Krone	1,631,411	40,803	-	1,672,214
Euro	80,517,624	277,181	-	80,794,805
Hong Kong Dollar	12,029,748	33,302	-	12,063,050
Japanese Yen	93,521,456	274,591	-	93,796,047
New Israeli Shekel	2,164,024	25,099	-	2,189,123
New Zealand Dollar	1,254,249	28,745	-	1,282,994
Norwegian Krone	-	54,229	-	54,229
Pound Sterling	4,691,878	17	(31,615)	4,660,280
Singapore Dollar	9,917,705	129,261	-	10,046,966
Swedish Krona	780,409	19,172	-	799,581
Swiss Franc	42,304,948	5,113	-	42,310,061
Total	276,661,559	943,374	(31,615)	277,573,318

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Market Risk cont/d

#### (i) Currency Risk cont/d

#### As at 31 December 2024 cont/d

Xtrackers MSCI World Momentum UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Australian Dollar	30,818,335	25,641	-	30,843,976
Canadian Dollar	67,881,835	178,807	-	68,060,642
Danish Krone	3,317,248	143,109	(97,201)	3,363,156
Euro	72,053,156	198,873	(164,849)	72,087,180
Hong Kong Dollar	953,007	54,806	-	1,007,813
Japanese Yen	62,664,814	138,921	(95,444)	62,708,291
New Israeli Shekel	1,207,246	47,899	-	1,255,145
New Zealand Dollar	823,562	48,329	-	871,891
Norwegian Krone	1,451,049	49,782	-	1,500,831
Pound Sterling	25,369,271	60,501	-	25,429,772
Singapore Dollar	4,775,642	41,768	-	4,817,410
Swedish Krona	5,759,987	19,978	-	5,779,965
Swiss Franc	21,041,322	36,144	-	21,077,466
<b>Total</b>	<b>298,116,474</b>	<b>1,044,558</b>	<b>(357,494)</b>	<b>298,803,538</b>

Xtrackers MSCI World Quality UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Australian Dollar	36,528,872	37,449	-	36,566,321
Canadian Dollar	25,109,460	130,438	-	25,239,898
Danish Krone	33,509,253	392,488	-	33,901,741
Euro	172,314,037	347,303	(9,239)	172,652,101
Hong Kong Dollar	18,399,335	4,374	-	18,403,709
Japanese Yen	43,068,901	119,290	-	43,188,191
New Israeli Shekel	-	13,318	-	13,318
New Zealand Dollar	-	168,174	-	168,174
Norwegian Krone	2,636,742	4,339	-	2,641,081
Pound Sterling	67,643,820	407,702	-	68,051,522
Singapore Dollar	1,583,779	25,204	-	1,608,983
Swedish Krona	17,095,354	44,679	-	17,140,033
Swiss Franc	81,111,805	-	(33,569)	81,078,236
<b>Total</b>	<b>499,001,358</b>	<b>1,694,758</b>	<b>(42,808)</b>	<b>500,653,308</b>

Xtrackers MSCI World Value UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Australian Dollar	6,015,303	95,521	-	6,110,824
Canadian Dollar	29,135,918	175,875	-	29,311,793
Danish Krone	8,251,840	439,100	-	8,690,940
Euro	398,808,478	947,117	-	399,755,595
Hong Kong Dollar	19,873,446	112,979	(20,515)	19,965,910
Japanese Yen	470,405,006	1,148,107	(229,504)	471,323,609
New Israeli Shekel	7,425,175	40,953	-	7,466,128
New Zealand Dollar	-	15,115	-	15,115
Norwegian Krone	7,318,177	147,097	-	7,465,274
Pound Sterling	203,954,166	1,052,565	-	205,006,731
Singapore Dollar	9,416,301	174,144	-	9,590,445
Swedish Krona	21,355,467	16,206	-	21,371,673
Swiss Franc	29,203,011	55,348	-	29,258,359
<b>Total</b>	<b>1,211,162,288</b>	<b>4,420,127</b>	<b>(250,019)</b>	<b>1,215,332,396</b>

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Market Risk cont/d

#### (i) Currency Risk cont/d

#### As at 31 December 2024 cont/d

Xtrackers MSCI GCC Select Swap UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Euro	1,248,496	1,182	-	1,249,678
Swiss Franc	-	20	-	20
<b>Total</b>	<b>1,248,496</b>	<b>1,202</b>	<b>-</b>	<b>1,249,698</b>

Xtrackers MSCI Emerging Markets ex China UCITS ETF	Equities GBP	Financial Assets GBP	Financial Liabilities GBP	Net Exposure GBP
<b>Currency</b>				
Australian Dollar	-	1,585	-	1,585
Brazilian Real	2,169,469	36,819	-	2,206,288
Canadian Dollar	-	128	-	128
Chilean Peso	253,445	1,042	-	254,487
Colombian Pesos	60,668	2,483	-	63,151
Czech Koruna	83,211	1,258	-	84,469
Danish Krone	-	275	-	275
Egyptian Pound	41,852	-	-	41,852
Euro	287,566	6,050	-	293,616
Hong Kong Dollar	5,202	1,241	-	6,443
Hungarian Forint	149,691	369	-	150,060
Indian Rupee	11,787,795	17,670	-	11,805,465
Indonesian Rupiah	897,994	28,094	-	926,088
Japanese Yen	-	458	-	458
Kuwaiti Dinar	450,795	10,535	-	461,330
Malaysian Ringgit	936,865	7,793	-	944,658
Mexican Peso	1,068,613	14,069	-	1,082,682
New Israeli Shekel	-	442	-	442
New Taiwan Dollar	11,999,010	22,682	-	12,021,692
New Zealand Dollar	-	1,388	-	1,388
Norwegian Krone	-	375	-	375
Philippine Peso	324,310	2,446	-	326,756
Polish Zloty	503,456	11,702	-	515,158
Qatari Riyal	514,864	5,472	-	520,336
Saudi Arabian Riyal	2,522,901	12,508	-	2,535,409
Singapore Dollar	-	680	-	680
South African Rand	1,779,200	4,389	-	1,783,589
South Korean Won	5,485,944	39,121	-	5,525,065
Swedish Krona	-	363	-	363
Swiss Franc	-	18	-	18
Thai Baht	875,129	5,027	-	880,156
Turkish Lira	403,045	7,025	-	410,070
United Arab Emirates Dirham	833,211	7,631	-	840,842
US Dollar	475,874	5,004	(4,194)	476,684
<b>Total</b>	<b>43,910,110</b>	<b>256,142</b>	<b>(4,194)</b>	<b>44,162,058</b>

Xtrackers S&P 500 UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Euro	-	543,163,552	-	543,163,552
Pound Sterling	-	393,621,779	(12,565)	393,609,214
Swiss Franc	-	34,756,402	-	34,756,402
<b>Total</b>	<b>-</b>	<b>971,541,733</b>	<b>(12,565)</b>	<b>971,529,168</b>

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Market Risk cont/d

#### (i) Currency Risk cont/d

#### As at 31 December 2024 cont/d

Xtrackers Russell 2000 UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
Currency				
Euro	-	17,066	-	17,066
Total	-	17,066	-	17,066

Xtrackers MSCI USA ESG Screened UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
Currency				
Euro	-	7,739,906	-	7,739,906
Total	-	7,739,906	-	7,739,906

Xtrackers MSCI Japan ESG Screened UCITS ETF	Equities JPY	Financial Assets JPY	Financial Liabilities JPY	Net Exposure JPY
Currency				
Euro	-	6,827,614,978	-	6,827,614,978
Pound Sterling	-	2,971,462,010	-	2,971,462,010
US Dollar	-	686,401,813	-	686,401,813
Total	-	10,485,478,801	-	10,485,478,801

Xtrackers USD Corporate Bond UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
Currency				
Euro	-	203,189,408	-	203,189,408
Mexican Peso	-	109,142	-	109,142
Pound Sterling	-	5,188,234	-	5,188,234
Total	-	208,486,784	-	208,486,784

Xtrackers MSCI World Financials UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
Currency				
Australian Dollar	32,899,044	18,916	-	32,917,960
Canadian Dollar	55,893,165	74,727	(655)	55,967,237
Danish Krone	1,884,299	34,740	(7,444)	1,911,595
Euro	77,663,633	250,940	(263,922)	77,650,651
Hong Kong Dollar	10,341,319	64,044	(40,731)	10,364,632
Japanese Yen	41,601,654	188,886	(181,267)	41,609,273
New Israeli Shekel	3,421,666	33,575	-	3,455,241
New Zealand Dollar	458,668	24,142	-	482,810
Norwegian Krone	1,515,696	13,664	(6,120)	1,523,240
Pound Sterling	37,667,424	33,837	-	37,701,261
Singapore Dollar	10,405,591	26,062	-	10,431,653
Swedish Krona	8,642,636	42,084	(34,725)	8,649,995
Swiss Franc	22,235,860	18,218	-	22,254,078
Total	304,630,655	823,835	(534,864)	304,919,626

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Market Risk cont/d

#### (i) Currency Risk cont/d

#### As at 31 December 2024 cont/d

Xtrackers MSCI World Health Care UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Australian Dollar	39,626,990	-	(498)	39,626,492
Danish Krone	107,225,895	407,193	(390,988)	107,242,100
Euro	136,185,965	23,936	(194,699)	136,015,202
Hong Kong Dollar	-	609	-	609
Japanese Yen	98,207,605	62,147	(97,362)	98,172,390
New Zealand Dollar	4,273,183	54,532	-	4,327,715
Pound Sterling	97,904,186	250,318	(209,599)	97,944,905
Swedish Krona	3,179,584	36,296	-	3,215,880
Swiss Franc	184,982,582	-	(276,134)	184,706,448
Total	671,585,990	835,031	(1,169,280)	671,251,741

Xtrackers MSCI World Consumer Staples UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Australian Dollar	11,052,789	21,586	-	11,074,375
Canadian Dollar	21,211,936	5,777	(24,767)	21,192,946
Danish Krone	2,088,703	29,084	-	2,117,787
Euro	76,259,244	67,579	(111,863)	76,214,960
Hong Kong Dollar	1,475,232	2,137	-	1,477,369
Japanese Yen	44,755,601	305,220	(47,458)	45,013,363
New Zealand Dollar	-	832	-	832
Norwegian Krone	3,930,848	43,161	(10,984)	3,963,025
Pound Sterling	102,996,571	414,180	(538,382)	102,872,369
Singapore Dollar	996,074	34,292	-	1,030,366
Swedish Krona	3,729,739	15,614	(12,831)	3,732,522
Swiss Franc	55,711,136	-	(26,419)	55,684,717
Total	324,207,873	939,462	(772,704)	324,374,631

Xtrackers MSCI World Energy UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Australian Dollar	14,096,393	4,999	-	14,101,392
Canadian Dollar	122,634,694	692,343	-	123,327,037
Euro	63,533,403	302,490	-	63,835,893
Japanese Yen	10,439,929	93,145	-	10,533,074
New Israeli Shekel	-	68	-	68
Norwegian Krone	8,569,572	29,604	-	8,599,176
Pound Sterling	90,463,978	145,602	-	90,609,580
Swiss Franc	-	1	-	1
Total	309,737,969	1,268,252	-	311,006,221

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Market Risk cont/d

#### (i) Currency Risk cont/d

#### As at 31 December 2024 cont/d

Xtrackers MSCI World Information Technology UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Australian Dollar	7,287,532	223,598	(18,513)	7,492,617
Canadian Dollar	58,189,553	62,541	-	58,252,094
Euro	179,954,300	983,345	(453,746)	180,483,899
Hong Kong Dollar	-	48,699	-	48,699
Japanese Yen	130,272,519	1,463,087	(426,680)	131,308,926
New Israeli Shekel	2,703,605	64,833	(7,020)	2,761,418
Pound Sterling	7,247,359	344,408	(18,468)	7,573,299
Singapore Dollar	-	45,899	-	45,899
Swedish Krona	10,695,168	631,884	(35,587)	11,291,465
Swiss Franc	4,175,031	634,189	(10,372)	4,798,848
Total	400,525,067	4,502,483	(970,386)	404,057,164

Xtrackers MSCI World Consumer Discretionary UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Australian Dollar	3,051,523	29,713	-	3,081,236
Canadian Dollar	2,671,087	36,369	-	2,707,456
Danish Krone	561,795	22,233	-	584,028
Euro	27,602,663	57,348	-	27,660,011
Hong Kong Dollar	596,149	37,364	-	633,513
Japanese Yen	26,611,518	44,439	-	26,655,957
Norwegian Krone	-	1,927	-	1,927
Pound Sterling	5,413,635	19,778	-	5,433,413
Singapore Dollar	131,812	633	-	132,445
Swedish Krona	781,230	16,792	-	798,022
Swiss Franc	3,413,031	18,592	-	3,431,623
Total	70,834,443	285,188	-	71,119,631

Xtrackers MSCI World Industrials UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Australian Dollar	3,756,791	52,627	-	3,809,418
Canadian Dollar	13,629,604	33,506	-	13,663,110
Danish Krone	4,090,743	104,775	-	4,195,518
Euro	55,060,482	25,214	(28,634)	55,057,062
Hong Kong Dollar	2,560,505	13,012	-	2,573,517
Japanese Yen	49,264,330	40,626	-	49,304,956
New Israeli Shekel	391,542	12,502	-	404,044
New Zealand Dollar	466,234	-	(53,508)	412,726
Norwegian Krone	555,735	1,656	-	557,391
Pound Sterling	18,073,953	96,055	-	18,170,008
Singapore Dollar	1,424,534	16,260	-	1,440,794
Swedish Krona	14,269,400	7,086	-	14,276,486
Swiss Franc	9,180,113	47,303	-	9,227,416
Total	172,723,966	450,622	(82,142)	173,092,446

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Market Risk cont/d

#### (i) Currency Risk cont/d

#### As at 31 December 2024 cont/d

Xtrackers MSCI World Communication Services UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Australian Dollar	2,572,691	70,624	-	2,643,315
Canadian Dollar	1,906,925	97,729	-	2,004,654
Danish Krone	-	1,073	-	1,073
Euro	20,241,463	150,384	-	20,391,847
Hong Kong Dollar	389,573	24,502	-	414,075
Japanese Yen	22,493,446	44,045	-	22,537,491
New Israeli Shekel	-	251	-	251
New Zealand Dollar	-	20,262	-	20,262
Norwegian Krone	569,440	69,503	-	638,943
Pound Sterling	5,312,059	62,030	-	5,374,089
Singapore Dollar	1,388,675	104,337	-	1,493,012
Swedish Krona	990,926	64,680	-	1,055,606
Swiss Franc	1,192,429	66,283	-	1,258,712
<b>Total</b>	<b>57,057,627</b>	<b>775,703</b>	<b>-</b>	<b>57,833,330</b>

Xtrackers MSCI World Materials UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Australian Dollar	27,744,273	12,721	-	27,756,994
Canadian Dollar	26,705,210	16,160	-	26,721,370
Danish Krone	2,536,916	85,860	(62,618)	2,560,158
Euro	31,763,708	92,803	-	31,856,511
Japanese Yen	18,149,937	457,207	(431,457)	18,175,687
New Israeli Shekel	486,343	11,642	(2,642)	495,343
New Zealand Dollar	-	1,898	-	1,898
Norwegian Krone	1,542,496	39,639	(38,186)	1,543,949
Pound Sterling	22,095,416	14,249	-	22,109,665
Swedish Krona	2,314,262	57,731	(56,096)	2,315,897
Swiss Franc	17,843,057	8,048	-	17,851,105
<b>Total</b>	<b>151,181,618</b>	<b>797,958</b>	<b>(590,999)</b>	<b>151,388,577</b>

Xtrackers MSCI World Utilities UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Australian Dollar	4,521,089	40,086	-	4,561,175
Canadian Dollar	14,524,679	1,071,851	(1,011,917)	14,584,613
Danish Krone	1,986,589	39,395	-	2,025,984
Euro	78,252,044	210,138	-	78,462,182
Hong Kong Dollar	9,710,513	55,219	-	9,765,732
Japanese Yen	10,283,775	2,355	-	10,286,130
New Zealand Dollar	1,726,251	39,737	-	1,765,988
Pound Sterling	27,914,510	379,084	(310,481)	27,983,113
Singapore Dollar	948,714	5,050	-	953,764
Swiss Franc	912,222	10,138	-	922,360
<b>Total</b>	<b>150,780,386</b>	<b>1,853,053</b>	<b>(1,322,398)</b>	<b>151,311,041</b>

Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Euro	-	126,043,726	-	126,043,726
<b>Total</b>	<b>-</b>	<b>126,043,726</b>	<b>-</b>	<b>126,043,726</b>

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Market Risk cont/d

#### (i) Currency Risk cont/d

#### As at 31 December 2024 cont/d

Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF	Equities EUR	Financial Assets EUR	Financial Liabilities EUR	Net Exposure EUR
Currency				
US Dollar	-	56	-	56
Total	-	56	-	56

Xtrackers MSCI EMU ESG Screened UCITS ETF	Equities EUR	Financial Assets EUR	Financial Liabilities EUR	Net Exposure EUR
Currency				
Pound Sterling	-	235	-	235
US Dollar	70,184	2,101	-	72,285
Total	70,184	2,336	-	72,520

Xtrackers MSCI USA Minimum Volatility UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
Currency				
Euro	-	26	-	26
Total	-	26	-	26

Xtrackers MSCI Emerging Markets UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
Currency				
Brazilian Real	208,458,929	3,607,630	-	212,066,559
Chilean Peso	24,084,497	786,339	-	24,870,836
China Yuan Renminbi	242,169,858	572,049	-	242,741,907
Chinese Offshore Yuan	-	272,424	-	272,424
Colombian Pesos	5,684,463	811,313	-	6,495,776
Czech Koruna	7,848,836	147,459	-	7,996,295
Euro	27,286,060	109,207	-	27,395,267
Hong Kong Dollar	1,276,094,338	1,458,547	-	1,277,552,885
Hungarian Forint	14,243,541	196,523	-	14,440,064
Indian Rupee	1,131,211,545	850,385	-	1,132,061,930
Indonesian Rupiah	86,218,308	1,322,133	-	87,540,441
Kuwaiti Dinar	43,511,317	63,717	-	43,575,034
Malaysian Ringgit	89,803,051	1,309,107	-	91,112,158
Mexican Peso	102,735,006	1,343,390	-	104,078,396
New Russian Ruble	70	91	-	161
New Taiwan Dollar	1,150,877,894	2,718,937	-	1,153,596,831
Philippine Peso	30,834,106	658,772	-	31,492,878
Polish Zloty	47,846,029	2,146,868	-	49,992,897
Qatari Riyal	49,220,857	60,085	-	49,280,942
Saudi Arabian Riyal	242,714,389	1,543,471	-	244,257,860
South African Rand	170,671,130	92,550	-	170,763,680
South Korean Won	526,390,557	2,785,088	-	529,175,645
Thai Baht	85,078,162	601,595	-	85,679,757
Turkish Lira	38,293,767	732,130	-	39,025,897
United Arab Emirates Dirham	79,932,382	80,039	-	80,012,421
Total	5,681,209,092	24,269,849	-	5,705,478,941

Xtrackers MSCI USA Consumer Discretionary UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
Currency				
Euro	-	13,500	-	13,500
Total	-	13,500	-	13,500

# XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

## 10. Financial Instruments and Associated Risks cont/d

### Market Risk cont/d

#### (i) Currency Risk cont/d

As at 31 December 2024 cont/d

Xtrackers MSCI USA Consumer Staples UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
Currency				
Euro	-	663	-	663
Total	-	663	-	663

Xtrackers MSCI USA Energy UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
Currency				
Euro	-	43,828	(42,881)	947
Total	-	43,828	(42,881)	947

Xtrackers MSCI USA Financials UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
Currency				
Euro	-	21,688	-	21,688
Total	-	21,688	-	21,688

Xtrackers MSCI USA Health Care UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
Currency				
Euro	-	11,604	-	11,604
Total	-	11,604	-	11,604

Xtrackers MSCI USA Information Technology UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
Currency				
Euro	-	13,955	-	13,955
Total	-	13,955	-	13,955

Xtrackers USD High Yield Corporate Bond UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
Currency				
Euro	-	6,331,746	-	6,331,746
Pound Sterling	-	61,443,782	-	61,443,782
Total	-	67,775,528	-	67,775,528

Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
Currency				
Euro	-	24,418,100	-	24,418,100
Total	-	24,418,100	-	24,418,100

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Market Risk cont/d

#### (i) Currency Risk cont/d

#### As at 31 December 2024 cont/d

Xtrackers MSCI World ESG Screened UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Australian Dollar	1,481,354	8,977	-	1,490,331
Canadian Dollar	3,124,466	15,771	(6,460)	3,133,777
Danish Krone	704,485	5,955	(3,091)	707,349
Euro	7,437,278	34,477	-	7,471,755
Hong Kong Dollar	402,127	3,495	-	405,622
Japanese Yen	5,270,130	5,630	-	5,275,760
New Israeli Shekel	95,950	2,606	-	98,556
New Zealand Dollar	48,324	775	-	49,099
Norwegian Krone	129,075	4,333	-	133,408
Pound Sterling	3,100,074	11,735	-	3,111,809
Singapore Dollar	303,555	1,873	-	305,428
Swedish Krona	760,986	4,233	-	765,219
Swiss Franc	1,853,576	3,014	-	1,856,590
<b>Total</b>	<b>24,711,380</b>	<b>102,874</b>	<b>(9,551)</b>	<b>24,804,703</b>

Xtrackers MSCI Japan ESG UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Euro	-	11,759,128	(11,430,103)	329,025
Japanese Yen	2,166,047,748	12,224,944	(12,622,918)	2,165,649,774
<b>Total</b>	<b>2,166,047,748</b>	<b>23,984,072</b>	<b>(24,053,021)</b>	<b>2,165,978,799</b>

Xtrackers MSCI World ESG UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Australian Dollar	109,268,484	153,182	(7,090,228)	102,331,438
Canadian Dollar	207,738,880	352,540	(13,407,686)	194,683,734
Danish Krone	104,062,447	301,341	(6,778,021)	97,585,767
Euro	539,374,492	470,626,541	-	1,010,001,033
Hong Kong Dollar	39,554,303	13,986	(2,506,131)	37,062,158
Japanese Yen	466,928,466	196,336	(30,312,730)	436,812,072
New Israeli Shekel	2,652,802	14,722	(195,119)	2,472,405
New Zealand Dollar	3,605,465	3,395	(223,168)	3,385,692
Norwegian Krone	11,160,949	83,923	(673,716)	10,571,156
Pound Sterling	213,461,864	440,449	(13,589,231)	200,313,082
Singapore Dollar	25,503,620	127,519	(1,604,361)	24,026,778
Swedish Krona	47,579,687	25,835	(3,081,190)	44,524,332
Swiss Franc	193,962,833	180,842	(12,437,159)	181,706,516
<b>Total</b>	<b>1,964,854,292</b>	<b>472,520,611</b>	<b>(91,898,740)</b>	<b>2,345,476,163</b>

Xtrackers MSCI Europe ESG UCITS ETF	Equities EUR	Financial Assets EUR	Financial Liabilities EUR	Net Exposure EUR
<b>Currency</b>				
Danish Krone	209,220,834	1,802,145	(1,281,708)	209,741,271
Norwegian Krone	22,690,468	138,583	(134,495)	22,694,556
Pound Sterling	475,024,550	765,111	(42,257)	475,747,404
Swedish Krona	88,424,317	518,778	(535,203)	88,407,892
Swiss Franc	388,206,365	-	(53,866)	388,152,499
US Dollar	17,219,496	951,698	-	18,171,194
<b>Total</b>	<b>1,200,786,030</b>	<b>4,176,315</b>	<b>(2,047,529)</b>	<b>1,202,914,816</b>

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Market Risk cont/d

#### (i) Currency Risk cont/d

#### As at 31 December 2024 cont/d

Xtrackers MSCI USA ESG UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Euro	-	71,662,480	-	71,662,480
Total	-	71,662,480	-	71,662,480

Xtrackers MSCI USA Banks UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Euro	-	638	-	638
Total	-	638	-	638

Xtrackers S&P Europe ex UK UCITS ETF	Equities EUR	Financial Assets EUR	Financial Liabilities EUR	Net Exposure EUR
<b>Currency</b>				
Danish Krone	22,049,713	199,803	(199,373)	22,050,143
Hong Kong Dollar	203,518	1	-	203,519
Norwegian Krone	6,410,655	7,027	-	6,417,682
Polish Zloty	-	18,296	-	18,296
Pound Sterling	-	355	-	355
Swedish Krona	30,345,233	6,944	-	30,352,177
Swiss Franc	73,659,366	21,540	-	73,680,906
US Dollar	6,350,858	4,755	-	6,355,613
Total	139,019,343	258,721	(199,373)	139,078,691

Xtrackers Artificial Intelligence and Big Data UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Australian Dollar	-	7,976	-	7,976
Canadian Dollar	65,928,146	79,126	-	66,007,272
Euro	191,608,236	276,992	(133,430)	191,751,798
Hong Kong Dollar	14,576,772	202,469	(100,282)	14,678,959
Japanese Yen	37,636,733	125,708	(26,297)	37,736,144
New Taiwan Dollar	7,617,705	566,746	(7,878)	8,176,573
Pound Sterling	7,550,269	249,814	(5,271)	7,794,812
South Korean Won	157,136,742	1,317,264	(109,659)	158,344,347
Swedish Krona	-	6,783	-	6,783
Total	482,054,603	2,832,878	(382,817)	484,504,664

Xtrackers Future Mobility UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Euro	15,550,279	27,376	-	15,577,655
Hong Kong Dollar	6,404,521	12,452	-	6,416,973
Japanese Yen	42,521,343	8,294	-	42,529,637
New Taiwan Dollar	488,587	34,614	-	523,201
Norwegian Krone	42,147	4,173	-	46,320
Pound Sterling	-	5,599	-	5,599
South Korean Won	5,785,712	65,015	-	5,850,727
Swedish Krona	4,263,202	4,719	-	4,267,921
Swiss Franc	-	1,070	-	1,070
Total	75,055,791	163,312	-	75,219,103

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Market Risk cont/d

#### (i) Currency Risk cont/d

#### As at 31 December 2024 cont/d

Xtrackers MSCI Emerging Markets ESG UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Brazilian Real	36,997,662	583,471	-	37,581,133
Chilean Peso	3,893,107	10,046	-	3,903,153
China Yuan Renminbi	26,803,767	61,387	-	26,865,154
Colombian Pesos	2,871,481	55,448	-	2,926,929
Czech Koruna	1,521,047	57,317	-	1,578,364
Euro	4,704,134	30,693	-	4,734,827
Hong Kong Dollar	302,927,005	338,326	(71,335)	303,193,996
Hungarian Forint	-	60,588	-	60,588
Indian Rupee	210,453,340	1,091	-	210,454,431
Indonesian Rupiah	10,887,399	400,143	-	11,287,542
Kuwaiti Dinar	9,531,470	56,914	-	9,588,384
Malaysian Ringgit	29,664,520	105,420	-	29,769,940
Mexican Peso	32,043,425	394,460	-	32,437,885
New Russian Ruble	1	-	-	1
New Taiwan Dollar	327,935,637	896,450	(141,159)	328,690,928
Philippine Peso	1,674,901	62,417	-	1,737,318
Polish Zloty	12,047,182	368,076	-	12,415,258
Qatari Riyal	9,923,558	31,703	-	9,955,261
Saudi Arabian Riyal	17,288,962	1,665,407	(955,552)	17,998,817
South African Rand	66,010,859	105,503	-	66,116,362
South Korean Won	69,923,776	150,690	-	70,074,466
Thai Baht	28,746,691	67,303	-	28,813,994
Turkish Lira	3,326,413	83,757	-	3,410,170
United Arab Emirates Dirham	24,956,904	8,495	-	24,965,399
<b>Total</b>	<b>1,234,133,241</b>	<b>5,595,105</b>	<b>(1,168,046)</b>	<b>1,238,560,300</b>

Xtrackers USD Corporate Bond SRI PAB UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Euro	-	44,498,359	-	44,498,359
<b>Total</b>	<b>-</b>	<b>44,498,359</b>	<b>-</b>	<b>44,498,359</b>

Xtrackers US Treasuries Ultrashort Bond UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Euro	-	1,312	-	1,312
Mexican Peso	-	2,478,886,742	(4,595)	2,478,882,147
<b>Total</b>	<b>-</b>	<b>2,478,888,054</b>	<b>(4,595)</b>	<b>2,478,883,459</b>

Xtrackers MSCI EMU ESG UCITS ETF	Equities EUR	Financial Assets EUR	Financial Liabilities EUR	Net Exposure EUR
<b>Currency</b>				
US Dollar	606,645	116,401	(112,145)	610,901
<b>Total</b>	<b>606,645</b>	<b>116,401</b>	<b>(112,145)</b>	<b>610,901</b>

Xtrackers MSCI USA Communication Services UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Euro	-	2,106	-	2,106
<b>Total</b>	<b>-</b>	<b>2,106</b>	<b>-</b>	<b>2,106</b>

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Market Risk cont/d

#### (i) Currency Risk cont/d

#### As at 31 December 2024 cont/d

<b>Xtrackers MSCI USA Industrials UCITS ETF</b>	<b>Equities USD</b>	<b>Financial Assets USD</b>	<b>Financial Liabilities USD</b>	<b>Net Exposure USD</b>
<b>Currency</b>				
Euro	-	7,496	-	7,496
Total	-	7,496	-	7,496

<b>Xtrackers NASDAQ 100 UCITS ETF</b>	<b>Equities USD</b>	<b>Financial Assets USD</b>	<b>Financial Liabilities USD</b>	<b>Net Exposure USD</b>
<b>Currency</b>				
Euro	-	1,434	-	1,434
Total	-	1,434	-	1,434

<b>Xtrackers USD Corporate Green Bond UCITS ETF</b>	<b>Equities USD</b>	<b>Financial Assets USD</b>	<b>Financial Liabilities USD</b>	<b>Net Exposure USD</b>
<b>Currency</b>				
Euro	-	71,461,409	-	71,461,409
Pound Sterling	-	1,248,519	-	1,248,519
Total	-	72,709,928	-	72,709,928

<b>Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF</b>	<b>Equities EUR</b>	<b>Financial Assets EUR</b>	<b>Financial Liabilities EUR</b>	<b>Net Exposure EUR</b>
<b>Currency</b>				
Danish Krone	111,792	646	-	112,438
Pound Sterling	1,066,616	1,540	-	1,068,156
Swedish Krona	154,390	412	-	154,802
Swiss Franc	39,034	1,156	-	40,190
US Dollar	-	559	-	559
Total	1,371,832	4,313	-	1,376,145

<b>Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF</b>	<b>Equities EUR</b>	<b>Financial Assets EUR</b>	<b>Financial Liabilities EUR</b>	<b>Net Exposure EUR</b>
<b>Currency</b>				
Australian Dollar	44,877	24	-	44,901
Hong Kong Dollar	31,901	481	-	32,382
Swiss Franc	-	69	-	69
US Dollar	218,315	715	-	219,030
Total	295,093	1,289	-	296,382

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Market Risk cont/d

#### (i) Currency Risk cont/d

#### As at 31 December 2024 cont/d

<b>Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF</b>	<b>Equities USD</b>	<b>Financial Assets USD</b>	<b>Financial Liabilities USD</b>	<b>Net Exposure USD</b>
<b>Currency</b>				
Australian Dollar	571,041	2,935	-	573,976
Canadian Dollar	656,220	1,989	-	658,209
Danish Krone	249,688	377	-	250,065
Euro	2,223,352	7,568	-	2,230,920
Hong Kong Dollar	305,915	1,439	-	307,354
Japanese Yen	2,662,345	5,076	-	2,667,421
New Israeli Shekel	68,270	485	-	68,755
New Zealand Dollar	119,619	698	-	120,317
Norwegian Krone	74,621	267	-	74,888
Polish Zloty	31,169	635	-	31,804
Pound Sterling	950,446	2,636	-	953,082
Singapore Dollar	181,347	1,444	-	182,791
Swedish Krona	392,339	218	-	392,557
Swiss Franc	659,978	1,420	-	661,398
<b>Total</b>	<b>9,146,350</b>	<b>27,187</b>	<b>-</b>	<b>9,173,537</b>

<b>Xtrackers ESG USD High Yield Corporate Bond UCITS ETF</b>	<b>Equities USD</b>	<b>Financial Assets USD</b>	<b>Financial Liabilities USD</b>	<b>Net Exposure USD</b>
<b>Currency</b>				
Euro	-	1,523	-	1,523
Pound Sterling	-	47,575,224	-	47,575,224
<b>Total</b>	<b>-</b>	<b>47,576,747</b>	<b>-</b>	<b>47,576,747</b>

<b>Xtrackers MSCI Fintech Innovation UCITS ETF</b>	<b>Equities USD</b>	<b>Financial Assets USD</b>	<b>Financial Liabilities USD</b>	<b>Net Exposure USD</b>
<b>Currency</b>				
Australian Dollar	-	849	-	849
Brazilian Real	-	86	-	86
Canadian Dollar	-	61	-	61
China Yuan Renminbi	2,132	9	-	2,141
Euro	459,802	-	(1,211)	458,591
Hong Kong Dollar	746,097	43	-	746,140
Japanese Yen	106,455	1,483	-	107,938
New Israeli Shekel	-	507	-	507
New Taiwan Dollar	222,155	2,730	-	224,885
Pound Sterling	277,151	1,674	-	278,825
South African Rand	87,578	1,129	-	88,707
South Korean Won	-	137	-	137
Swiss Franc	-	512	-	512
<b>Total</b>	<b>1,901,370</b>	<b>9,220</b>	<b>(1,211)</b>	<b>1,909,379</b>

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Market Risk cont/d

#### (i) Currency Risk cont/d

#### As at 31 December 2024 cont/d

Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Australian Dollar	3,005	195	-	3,200
Canadian Dollar	-	87	-	87
China Yuan Renminbi	21,250	494	-	21,744
Danish Krone	-	273	-	273
Euro	109,284	142	-	109,426
Hong Kong Dollar	91,642	-	(27)	91,615
Japanese Yen	-	313	-	313
Pound Sterling	8,175	87	-	8,262
South Korean Won	28,364	397	-	28,761
Swedish Krona	4,806	54	-	4,860
Swiss Franc	317,284	473	-	317,757
<b>Total</b>	<b>583,810</b>	<b>2,515</b>	<b>(27)</b>	<b>586,298</b>

Xtrackers MSCI Innovation UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Australian Dollar	2,839	109	-	2,948
Brazilian Real	4,963	799	-	5,762
Canadian Dollar	4,223	557	-	4,780
Chilean Peso	-	303	-	303
China Yuan Renminbi	10,112	353	-	10,465
Euro	324,444	-	(138)	324,306
Hong Kong Dollar	175,879	-	(1,453)	174,426
Japanese Yen	144,235	1,247	-	145,482
New Taiwan Dollar	53,037	1,988	-	55,025
Pound Sterling	75,202	1,288	-	76,490
South African Rand	6,414	177	-	6,591
South Korean Won	16,837	476	-	17,313
Swedish Krona	7,025	939	-	7,964
Swiss Franc	778,052	-	(148)	777,904
Thai Baht	-	1,766	-	1,766
<b>Total</b>	<b>1,603,262</b>	<b>10,002</b>	<b>(1,739)</b>	<b>1,611,525</b>

Xtrackers MSCI Next Generation Internet Innovation UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Australian Dollar	35,680	785	-	36,465
China Yuan Renminbi	7,505	183	-	7,688
Euro	454,523	2,474	-	456,997
Hong Kong Dollar	1,914,654	469	-	1,915,123
Japanese Yen	133,808	6,874	-	140,682
New Taiwan Dollar	221,414	6,055	-	227,469
South African Rand	134,905	2,989	-	137,894
<b>Total</b>	<b>2,902,489</b>	<b>19,829</b>	<b>-</b>	<b>2,922,318</b>

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Market Risk cont/d

#### (i) Currency Risk cont/d

#### As at 31 December 2024 cont/d

Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF	Equities EUR	Financial Assets EUR	Financial Liabilities EUR	Net Exposure EUR
<b>Currency</b>				
Australian Dollar	14,759	72	-	14,831
Danish Krone	318,752	471	-	319,223
Hong Kong Dollar	10,746	45	-	10,791
Norwegian Krone	76,567	203	-	76,770
Polish Zloty	34,009	111	-	34,120
Pound Sterling	1,090,100	2,166	(103)	1,092,163
Swedish Krona	421,526	338	-	421,864
Swiss Franc	795,996	-	(1,280)	794,716
US Dollar	101,802	2,420	-	104,222
<b>Total</b>	<b>2,864,257</b>	<b>5,826</b>	<b>(1,383)</b>	<b>2,868,700</b>

Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Euro	-	1,468	-	1,468
Japanese Yen	14,997,005	26,008	(21,942)	15,001,071
<b>Total</b>	<b>14,997,005</b>	<b>27,476</b>	<b>(21,942)</b>	<b>15,002,539</b>

Xtrackers India Government Bond UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Euro	-	219	-	219
Indian Rupee	-	91,188,201	-	91,188,201
<b>Total</b>	<b>-</b>	<b>91,188,420</b>	<b>-</b>	<b>91,188,420</b>

Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Brazilian Real	1,936,223	30,011	(2,206)	1,964,028
Chilean Peso	343,983	1,808	-	345,791
China Yuan Renminbi	2,753,132	9,300	-	2,762,432
Colombian Pesos	143,116	3,174	-	146,290
Czech Koruna	50,676	764	-	51,440
Euro	349,755	3,309	-	353,064
Hong Kong Dollar	9,198,175	4,395	-	9,202,570
Hungarian Forint	165,926	7	-	165,933
Indonesian Rupiah	607,433	3,640	-	611,073
Malaysian Ringgit	1,075,711	2,175	-	1,077,886
Mexican Peso	953,494	4,198	-	957,692
New Taiwan Dollar	9,391,370	20,016	-	9,411,386
Philippine Peso	519,675	2,384	-	522,059
Qatari Riyal	450,015	4,225	-	454,240
Singapore Dollar	70,119	1,892	-	72,011
South African Rand	1,637,506	3,716	(2,233)	1,638,989
South Korean Won	4,884,977	17,415	-	4,902,392
Thai Baht	1,298,166	4,597	-	1,302,763
Turkish Lira	662,566	1,632	-	664,198
United Arab Emirates Dirham	746,393	283	-	746,676
<b>Total</b>	<b>37,238,411</b>	<b>118,941</b>	<b>(4,439)</b>	<b>37,352,913</b>

# XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

## 10. Financial Instruments and Associated Risks cont/d

### Market Risk cont/d

#### (i) Currency Risk cont/d

As at 31 December 2024 cont/d

Xtrackers S&P 500 ESG UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Euro	-	91	-	91
Total	-	91	-	91

Xtrackers S&P 500 Equal Weight ESG UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Euro	-	344,616,809	(11,326)	344,605,483
Pound Sterling	-	106,709,134	-	106,709,134
Swiss Franc	-	611,866	-	611,866
Total	-	451,937,809	(11,326)	451,926,483

Xtrackers MSCI Global SDG 9 Industry, Innovation & Infrastructure UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Australian Dollar	21,547	134	-	21,681
Brazilian Real	2,601	38	-	2,639
Canadian Dollar	57,215	369	-	57,584
China Yuan Renminbi	41,278	21	-	41,299
Danish Krone	155,826	27	-	155,853
Euro	303,469	550	(229)	303,790
Hong Kong Dollar	122,998	125	-	123,123
Japanese Yen	263,156	3	-	263,159
Malaysian Ringgit	617	421	-	1,038
New Israeli Shekel	37,764	91	-	37,855
New Taiwan Dollar	62,253	297	-	62,550
Norwegian Krone	7,182	39	-	7,221
Pound Sterling	36,399	438	-	36,837
South Korean Won	10,499	566	-	11,065
Swedish Krona	-	2	-	2
Swiss Franc	99,410	23	-	99,433
Thai Baht	15,985	3	-	15,988
Total	1,238,199	3,147	(229)	1,241,117

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Market Risk cont/d

#### (i) Currency Risk cont/d

#### As at 31 December 2024 cont/d

Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Australian Dollar	5,200,910	4,229	-	5,205,139
Brazilian Real	240,525	113	-	240,638
Canadian Dollar	631,607	4,008	-	635,615
China Yuan Renminbi	129,654	-	-	129,654
Danish Krone	1,051,757	6,749	(2,520)	1,055,986
Euro	27,092,774	43,568	(12,053)	27,124,289
Hong Kong Dollar	4,140,046	3,189	(15,559)	4,127,676
Japanese Yen	18,108,530	40,074	(12,899)	18,135,705
Malaysian Ringgit	-	262	-	262
Mexican Peso	415,351	458	-	415,809
New Taiwan Dollar	1,207,436	27,528	-	1,234,964
Pound Sterling	5,233,732	3,657	-	5,237,389
Singapore Dollar	2,637,815	2,619	-	2,640,434
South African Rand	-	3,661	-	3,661
South Korean Won	96,009	20,877	-	116,886
Swedish Krona	379,879	1,033	-	380,912
Swiss Franc	2,257,001	2,367	-	2,259,368
Thai Baht	666,891	7,997	-	674,888
<b>Total</b>	<b>69,489,917</b>	<b>172,389</b>	<b>(43,031)</b>	<b>69,619,275</b>

Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Australian Dollar	37,981	65	-	38,046
Brazilian Real	12,410	151	-	12,561
Canadian Dollar	40,702	6,686	(6,224)	41,164
Chilean Peso	-	292	-	292
China Yuan Renminbi	58,380	255	-	58,635
Colombian Pesos	-	141	-	141
Danish Krone	69,996	210	-	70,206
Euro	481,029	931	-	481,960
Hong Kong Dollar	356,927	247	-	357,174
Japanese Yen	372,318	1,651	-	373,969
Malaysian Ringgit	6,109	514	-	6,623
Mexican Peso	33,651	581	-	34,232
New Israeli Shekel	17,270	567	-	17,837
New Taiwan Dollar	251,020	898	-	251,918
New Zealand Dollar	10,040	3	-	10,043
Norwegian Krone	20,350	644	-	20,994
Pound Sterling	86,861	609	-	87,470
Singapore Dollar	58,579	1,013	-	59,592
South African Rand	17,135	1,085	-	18,220
South Korean Won	258,504	1,444	-	259,948
Swedish Krona	23,638	231	-	23,869
Swiss Franc	211,131	115	-	211,246
Thai Baht	3,615	704	-	4,319
<b>Total</b>	<b>2,427,646</b>	<b>19,037</b>	<b>(6,224)</b>	<b>2,440,459</b>

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Market Risk cont/d

#### (i) Currency Risk cont/d

#### As at 31 December 2024 cont/d

Xtrackers MSCI Global SDGs UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Australian Dollar	35,323	394	-	35,717
Brazilian Real	31,100	1,071	-	32,171
Canadian Dollar	179,436	28,917	(27,941)	180,412
Chilean Peso	12,553	372	-	12,925
China Yuan Renminbi	257,554	930	-	258,484
Danish Krone	625,092	562	(249)	625,405
Euro	859,451	1,638	(1,389)	859,700
Hong Kong Dollar	1,184,452	375	-	1,184,827
Indonesian Rupiah	-	311	-	311
Japanese Yen	775,404	1,081	(370)	776,115
Malaysian Ringgit	-	188	-	188
Mexican Peso	37,650	50	-	37,700
New Israeli Shekel	29,053	350	-	29,403
New Taiwan Dollar	68,972	1,854	-	70,826
New Zealand Dollar	85,089	336	-	85,425
Norwegian Krone	129,705	495	-	130,200
Philippine Peso	6,438	407	-	6,845
Pound Sterling	643,966	461	-	644,427
Singapore Dollar	127,202	247	-	127,449
South African Rand	-	149	-	149
South Korean Won	109,093	2,119	-	111,212
Swedish Krona	69,649	327	-	69,976
Swiss Franc	9,662	269	-	9,931
Thai Baht	11,217	490	-	11,707
<b>Total</b>	<b>5,288,061</b>	<b>43,393</b>	<b>(29,949)</b>	<b>5,301,505</b>

Xtrackers MSCI Global SDG 3 Good Health UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Australian Dollar	2,792,990	5,380	-	2,798,370
Canadian Dollar	-	5,940	-	5,940
China Yuan Renminbi	20,778	147	-	20,925
Danish Krone	6,030,190	8,404	(2,067)	6,036,527
Euro	6,829,382	2,546	-	6,831,928
Hong Kong Dollar	1,281,304	21,701	(2,989)	1,300,016
Japanese Yen	3,818,233	6,849	-	3,825,082
Mexican Peso	82,549	5,022	-	87,571
New Taiwan Dollar	39,141	23,303	-	62,444
Pound Sterling	9,199,092	28,166	(24,233)	9,203,025
South Korean Won	-	77	-	77
Swedish Krona	820,434	4,419	-	824,853
Swiss Franc	10,464,231	3,289	-	10,467,520
<b>Total</b>	<b>41,378,324</b>	<b>115,243</b>	<b>(29,289)</b>	<b>41,464,278</b>

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Market Risk cont/d

#### (i) Currency Risk cont/d

#### As at 31 December 2024 cont/d

Xtrackers MSCI Global SDG 6 Clean Water & Sanitation UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Australian Dollar	145,793	278	-	146,071
Brazilian Real	52,798	1,176	(142)	53,832
Canadian Dollar	548,601	2,081	-	550,682
Chilean Peso	161,652	2,469	-	164,121
Euro	259,088	2,696	-	261,784
Hong Kong Dollar	324,089	18	-	324,107
Japanese Yen	650,280	1,699	-	651,979
Malaysian Ringgit	116,149	397	-	116,546
Mexican Peso	202,882	145	-	203,027
Norwegian Krone	485,552	12,283	(12,347)	485,488
Philippine Peso	3,005	354	-	3,359
Pound Sterling	22,314	615	-	22,929
South African Rand	-	544	-	544
South Korean Won	11,759	1,269	-	13,028
Swedish Krona	723,681	30	-	723,711
Swiss Franc	137,601	909	-	138,510
Thai Baht	2,489	390	-	2,879
United Arab Emirates Dirham	-	45	-	45
<b>Total</b>	<b>3,847,733</b>	<b>27,398</b>	<b>(12,489)</b>	<b>3,862,642</b>

Xtrackers MSCI Global SDG 7 Affordable and Clean Energy UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Australian Dollar	-	183	-	183
Brazilian Real	150,949	5,604	-	156,553
Canadian Dollar	818,527	296,981	(285,423)	830,085
Chilean Peso	177,966	744	-	178,710
China Yuan Renminbi	1,691,642	1,194	-	1,692,836
Colombian Pesos	-	141	-	141
Danish Krone	1,228,361	944	-	1,229,305
Euro	2,324,729	4,068	-	2,328,797
Hong Kong Dollar	828,817	3,987	-	832,804
Japanese Yen	110,393	2,481	-	112,874
New Israeli Shekel	327,092	4,258	-	331,350
New Taiwan Dollar	127,767	3,407	-	131,174
New Zealand Dollar	957,758	4,194	-	961,952
Norwegian Krone	104,445	498	-	104,943
Pound Sterling	-	601	-	601
South Korean Won	479,554	6,446	-	486,000
Swedish Krona	-	1,338	-	1,338
Swiss Franc	28,679	521	-	29,200
Thai Baht	14,861	1,454	-	16,315
<b>Total</b>	<b>9,371,540</b>	<b>339,044</b>	<b>(285,423)</b>	<b>9,425,161</b>

Xtrackers MSCI Japan Climate Transition UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Japanese Yen	3,921,400	7,724	(6,164)	3,922,960
<b>Total</b>	<b>3,921,400</b>	<b>7,724</b>	<b>(6,164)</b>	<b>3,922,960</b>

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Market Risk cont/d

#### (i) Currency Risk cont/d

#### As at 31 December 2024 cont/d

Xtrackers MSCI USA Climate Transition UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Euro	-	169	-	169
Total	-	169	-	169

Xtrackers MSCI EMU Climate Transition UCITS ETF	Equities EUR	Financial Assets EUR	Financial Liabilities EUR	Net Exposure EUR
<b>Currency</b>				
US Dollar	99,087	2,034	-	101,121
Total	99,087	2,034	-	101,121

Xtrackers MSCI Europe Climate Transition UCITS ETF	Equities EUR	Financial Assets EUR	Financial Liabilities EUR	Net Exposure EUR
<b>Currency</b>				
Danish Krone	544,465	693	-	545,158
Norwegian Krone	139,964	257	-	140,221
Pound Sterling	2,332,214	6,228	(2,221)	2,336,221
Swedish Krona	582,800	1,575	-	584,375
Swiss Franc	1,567,669	101	-	1,567,770
US Dollar	75,903	146	-	76,049
Total	5,243,015	9,000	(2,221)	5,249,794

Xtrackers MSCI World Climate Transition UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Australian Dollar	487,433	2,527	-	489,960
Canadian Dollar	1,042,249	9,694	(6,484)	1,045,459
Danish Krone	207,161	1,046	-	208,207
Euro	2,103,915	10,175	-	2,114,090
Hong Kong Dollar	214,188	763	-	214,951
Japanese Yen	1,507,992	4,514	(2,132)	1,510,374
New Israeli Shekel	41,927	472	-	42,399
New Zealand Dollar	39,646	604	-	40,250
Norwegian Krone	81,860	549	-	82,409
Pound Sterling	747,091	2,964	-	750,055
Singapore Dollar	115,018	479	-	115,497
Swedish Krona	159,143	1,366	-	160,509
Swiss Franc	580,855	320	-	581,175
Total	7,328,478	35,473	(8,616)	7,355,335

Xtrackers Nordic Net Zero Pathway Paris Aligned UCITS ETF	Equities EUR	Financial Assets EUR	Financial Liabilities EUR	Net Exposure EUR
<b>Currency</b>				
Danish Krone	67,031,265	105,584	-	67,136,849
Norwegian Krone	20,573,435	5,734	-	20,579,169
Swedish Krona	95,084,935	19,138	-	95,104,073
Total	182,689,635	130,456	-	182,820,091

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Market Risk cont/d

#### (i) Currency Risk cont/d

#### As at 31 December 2024 cont/d

Xtrackers MSCI World Minimum Volatility ESG UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Australian Dollar	-	236	-	236
Canadian Dollar	528,051	926	-	528,977
Danish Krone	53,557	510	-	54,067
Euro	2,130,806	3,841	-	2,134,647
Hong Kong Dollar	460,339	2,995	-	463,334
Japanese Yen	2,149,804	4,848	-	2,154,652
New Israeli Shekel	148,629	2,567	-	151,196
New Zealand Dollar	93,004	1,005	-	94,009
Pound Sterling	850,993	211	-	851,204
Singapore Dollar	414,772	2,664	-	417,436
Swedish Krona	54,914	5	-	54,919
Swiss Franc	714,158	2,915	-	717,073
<b>Total</b>	<b>7,599,027</b>	<b>22,723</b>	<b>-</b>	<b>7,621,750</b>

Xtrackers MSCI World Momentum ESG UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Australian Dollar	1,444,212	3,895	-	1,448,107
Canadian Dollar	4,545,739	7,774	-	4,553,513
Danish Krone	113,248	2,151	-	115,399
Euro	3,830,016	6,748	-	3,836,764
Hong Kong Dollar	-	313	-	313
Japanese Yen	3,073,721	4,424	-	3,078,145
New Israeli Shekel	135,809	3,834	-	139,643
Norwegian Krone	45,740	1,580	-	47,320
Pound Sterling	887,228	3,611	(1,825)	889,014
Singapore Dollar	187,788	1,403	-	189,191
Swedish Krona	567,893	705	-	568,598
Swiss Franc	304,762	372	-	305,134
<b>Total</b>	<b>15,136,156</b>	<b>36,810</b>	<b>(1,825)</b>	<b>15,171,141</b>

Xtrackers MSCI World Quality ESG UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Australian Dollar	2,211,652	12,262	-	2,223,914
Canadian Dollar	142,996	20,730	-	163,726
Danish Krone	5,996,449	25,682	-	6,022,131
Euro	15,699,439	41,272	-	15,740,711
Hong Kong Dollar	1,725,199	937	-	1,726,136
Japanese Yen	2,554,336	1,564	-	2,555,900
New Israeli Shekel	506,907	32,441	-	539,348
New Zealand Dollar	-	11,356	-	11,356
Norwegian Krone	-	9,550	-	9,550
Pound Sterling	7,854,214	108,747	(106,447)	7,856,514
Singapore Dollar	337,336	7,695	-	345,031
Swedish Krona	3,656,028	31,118	-	3,687,146
Swiss Franc	10,568,917	41,942	-	10,610,859
<b>Total</b>	<b>51,253,473</b>	<b>345,296</b>	<b>(106,447)</b>	<b>51,492,322</b>

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Market Risk cont/d

#### (i) Currency Risk cont/d

#### As at 31 December 2024 cont/d

Xtrackers MSCI World Value ESG UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Australian Dollar	21,235	129	-	21,364
Canadian Dollar	236,686	206	-	236,892
Danish Krone	10,308	36	-	10,344
Euro	1,667,983	3,467	-	1,671,450
Hong Kong Dollar	81,127	1,028	-	82,155
Japanese Yen	1,537,371	2,052	-	1,539,423
New Israeli Shekel	61,343	1,251	-	62,594
Norwegian Krone	7,101	573	-	7,674
Pound Sterling	737,838	2,394	-	740,232
Singapore Dollar	111,985	409	-	112,394
Swedish Krona	81,617	617	-	82,234
Swiss Franc	197,932	22	-	197,954
<b>Total</b>	<b>4,752,526</b>	<b>12,184</b>	<b>-</b>	<b>4,764,710</b>

Xtrackers MSCI EMU High Dividend Yield ESG UCITS ETF	Equities EUR	Financial Assets EUR	Financial Liabilities EUR	Net Exposure EUR
<b>Currency</b>				
US Dollar	-	11,899	-	11,899
<b>Total</b>	<b>-</b>	<b>11,899</b>	<b>-</b>	<b>11,899</b>

Xtrackers MSCI Europe High Dividend Yield ESG UCITS ETF	Equities EUR	Financial Assets EUR	Financial Liabilities EUR	Net Exposure EUR
<b>Currency</b>				
Danish Krone	338,142	-	(51)	338,091
Norwegian Krone	87,200	-	(214)	86,986
Pound Sterling	1,604,908	4,270	(1,160)	1,608,018
Swedish Krona	773,763	1,557	-	775,320
Swiss Franc	1,390,350	394	-	1,390,744
US Dollar	-	1,424	-	1,424
<b>Total</b>	<b>4,194,363</b>	<b>7,645</b>	<b>(1,425)</b>	<b>4,200,583</b>

Xtrackers MSCI World High Dividend Yield ESG UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Australian Dollar	332,827	260	-	333,087
Canadian Dollar	301,642	1,525	-	303,167
Danish Krone	7,087	126	-	7,213
Euro	1,393,093	3,799	-	1,396,892
Hong Kong Dollar	113,633	472	-	114,105
Japanese Yen	1,161,555	2,756	(5,452)	1,158,859
New Israeli Shekel	58,652	557	-	59,209
New Zealand Dollar	4,949	-	(14)	4,935
Norwegian Krone	14,302	51	-	14,353
Pound Sterling	213,581	747	-	214,328
Singapore Dollar	62,418	943	-	63,361
Swedish Krona	183,188	271	-	183,459
Swiss Franc	217,793	-	(557)	217,236
<b>Total</b>	<b>4,064,720</b>	<b>11,507</b>	<b>(6,023)</b>	<b>4,070,204</b>

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Market Risk cont/d

#### (i) Currency Risk cont/d

#### As at 31 December 2024 cont/d

<b>Xtrackers Europe Biodiversity Focus SRI UCITS ETF</b>	<b>Equities EUR</b>	<b>Financial Assets EUR</b>	<b>Financial Liabilities EUR</b>	<b>Net Exposure EUR</b>
<b>Currency</b>				
Danish Krone	565,092	1,220	-	566,312
Norwegian Krone	166,070	388	-	166,458
Polish Zloty	8,989	164	-	9,153
Pound Sterling	1,780,268	3,499	-	1,783,767
Swedish Krona	482,495	534	-	483,029
Swiss Franc	1,071,589	360	-	1,071,949
US Dollar	-	578	-	578
<b>Total</b>	<b>4,074,503</b>	<b>6,743</b>	<b>-</b>	<b>4,081,246</b>

<b>Xtrackers MSCI Emerging Markets Climate Transition UCITS ETF</b>	<b>Equities USD</b>	<b>Financial Assets USD</b>	<b>Financial Liabilities USD</b>	<b>Net Exposure USD</b>
<b>Currency</b>				
Brazilian Real	3,175,295	68,667	-	3,243,962
Chilean Peso	630,174	4,879	-	635,053
China Yuan Renminbi	3,806,140	11,488	-	3,817,628
Colombian Pesos	234,249	8,221	-	242,470
Czech Koruna	28,755	519	-	29,274
Euro	385,436	995	-	386,431
Hong Kong Dollar	19,946,068	14,836	-	19,960,904
Hungarian Forint	232,189	115	-	232,304
Indian Rupee	18,002,669	7,593	-	18,010,262
Indonesian Rupiah	1,361,963	9,151	-	1,371,114
Kuwaiti Dinar	651,261	6,473	-	657,734
Malaysian Ringgit	1,541,811	5,430	-	1,547,241
Mexican Peso	1,846,297	6,909	-	1,853,206
New Taiwan Dollar	18,849,148	42,633	-	18,891,781
Philippine Peso	357,504	3,408	-	360,912
Polish Zloty	953,248	3,176	-	956,424
Qatari Riyal	664,265	4,095	-	668,360
Saudi Arabian Riyal	3,608,294	30,523	-	3,638,817
South African Rand	2,976,647	3,264	-	2,979,911
South Korean Won	7,820,966	31,543	-	7,852,509
Thai Baht	1,395,339	16,410	-	1,411,749
Turkish Lira	483,237	2,409	-	485,646
United Arab Emirates Dirham	1,415,277	6,193	-	1,421,470
<b>Total</b>	<b>90,366,232</b>	<b>288,930</b>	<b>-</b>	<b>90,655,162</b>

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Market Risk cont/d

#### (i) Currency Risk cont/d

#### As at 31 December 2024 cont/d

<b>Xtrackers World Biodiversity Focus SRI UCITS ETF</b>	<b>Equities USD</b>	<b>Financial Assets USD</b>	<b>Financial Liabilities USD</b>	<b>Net Exposure USD</b>
<b>Currency</b>				
Australian Dollar	275,439	479	-	275,918
Canadian Dollar	375,843	841	-	376,684
Danish Krone	218,908	453	-	219,361
Euro	1,097,022	479	(119)	1,097,382
Hong Kong Dollar	66,964	473	-	67,437
Japanese Yen	948,440	1,066	-	949,506
New Israeli Shekel	6,292	359	-	6,651
New Zealand Dollar	11,633	345	-	11,978
Norwegian Krone	39,343	323	-	39,666
Pound Sterling	408,495	945	-	409,440
Singapore Dollar	14,335	361	-	14,696
Swedish Krona	170,923	440	-	171,363
Swiss Franc	353,754	467	-	354,221
<b>Total</b>	<b>3,987,391</b>	<b>7,031</b>	<b>(119)</b>	<b>3,994,303</b>

<b>Xtrackers MSCI Global SDGs Social Fairness Contributors UCITS ETF</b>	<b>Equities USD</b>	<b>Financial Assets USD</b>	<b>Financial Liabilities USD</b>	<b>Net Exposure USD</b>
<b>Currency</b>				
Australian Dollar	37,762	142	-	37,904
Brazilian Real	42,125	962	-	43,087
Canadian Dollar	47,078	267	-	47,345
Chilean Peso	1,403	10	-	1,413
China Yuan Renminbi	672	183	-	855
Chinese Offshore Yuan	-	-	(182)	(182)
Danish Krone	42,001	10	-	42,011
Euro	470,023	1,395	(1,243)	470,175
Hong Kong Dollar	55,447	421	-	55,868
Indonesian Rupiah	18,901	1,117	-	20,018
Japanese Yen	282,705	555	-	283,260
Malaysian Ringgit	2,394	697	-	3,091
Mexican Peso	5,328	247	-	5,575
New Israeli Shekel	-	165	-	165
New Taiwan Dollar	19,740	207	-	19,947
New Zealand Dollar	1,876	21	-	1,897
Norwegian Krone	23,574	59	-	23,633
Pound Sterling	124,242	471	-	124,713
Singapore Dollar	6,430	48	-	6,478
South African Rand	3,379	333	-	3,712
South Korean Won	26,894	667	-	27,561
Swedish Krona	17,746	49	-	17,795
Swiss Franc	52,462	68	-	52,530
Thai Baht	1,775	243	-	2,018
Turkish Lira	6,281	120	-	6,401
United Arab Emirates Dirham	15,538	685	-	16,223
<b>Total</b>	<b>1,305,776</b>	<b>9,142</b>	<b>(1,425)</b>	<b>1,313,493</b>

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Market Risk cont/d

#### (i) Currency Risk cont/d

#### As at 31 December 2024 cont/d

##### Xtrackers MSCI World ex USA UCITS ETF

	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Australian Dollar	31,177,722	1,125,630	(1,134,497)	31,168,855
Canadian Dollar	55,042,127	192,131	(92,178)	55,142,080
Danish Krone	12,272,450	852,360	(887,107)	12,237,703
Euro	139,297,147	5,000,795	(5,084,917)	139,213,025
Hong Kong Dollar	7,999,539	598,283	(601,759)	7,996,063
Japanese Yen	98,355,292	6,859,209	(7,010,761)	98,203,740
New Israeli Shekel	1,925,740	157,809	(136,945)	1,946,604
New Zealand Dollar	897,218	31,240	(32,132)	896,326
Norwegian Krone	2,444,742	208,986	(171,756)	2,481,972
Pound Sterling	63,001,255	2,313,045	(2,334,051)	62,980,249
Singapore Dollar	5,805,889	270,364	(208,826)	5,867,427
Swedish Krona	13,239,710	1,077,913	(932,007)	13,385,616
Swiss Franc	40,476,427	1,387,179	(1,488,921)	40,374,685
Total	471,935,258	20,074,944	(20,115,857)	471,894,345

##### Xtrackers Global Infrastructure ESG UCITS ETF

	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Australian Dollar	360,774	4,996	(7,431)	358,339
Canadian Dollar	204,548	328	-	204,876
Euro	1,521,593	6,496	(5,435)	1,522,654
Hong Kong Dollar	49,858	55	-	49,913
Japanese Yen	9,767	267	-	10,034
New Zealand Dollar	38,491	135	-	38,626
Pound Sterling	438,812	7,956	-	446,768
Singapore Dollar	5,760	54	-	5,814
Swiss Franc	14,407	16	-	14,423
Total	2,644,010	20,303	(12,866)	2,651,447

##### Xtrackers Developed Green Real Estate ESG UCITS ETF

	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Australian Dollar	140,956	1,726	-	142,682
Canadian Dollar	48,121	361	-	48,482
Euro	327,614	1,076	-	328,690
Hong Kong Dollar	171,534	953	-	172,487
Japanese Yen	585,767	4,808	-	590,575
Pound Sterling	555,794	2,897	-	558,691
Singapore Dollar	397,641	750	-	398,391
Swedish Krona	257,375	863	(687)	257,551
Swiss Franc	150,625	815	(327)	151,113
Total	2,635,427	14,249	(1,014)	2,648,662

#### As at 31 December 2023

##### Xtrackers Portfolio Income UCITS ETF

	Equities EUR	Financial Assets EUR	Financial Liabilities EUR	Net Exposure EUR
<b>Currency</b>				
Pound Sterling	-	27	-	27
US Dollar	11,628,727	2	-	11,628,729
Total	11,628,727	29	-	11,628,756

# XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

## 10. Financial Instruments and Associated Risks cont/d

### Market Risk cont/d

#### (i) Currency Risk cont/d

As at 31 December 2023 cont/d

Xtrackers MSCI Nordic UCITS ETF	Equities EUR	Financial Assets EUR	Financial Liabilities EUR	Net Exposure EUR
<b>Currency</b>				
Danish Krone	291,672,431	2,093,032	(803,607)	292,961,856
Norwegian Krone	58,742,456	21,785	-	58,764,241
Swedish Krona	279,684,907	2,620,899	-	282,305,806
US Dollar	-	23	-	23
Total	630,099,794	4,735,739	(803,607)	634,031,926

Xtrackers MDAX ESG Screened UCITS ETF	Equities EUR	Financial Assets EUR	Financial Liabilities EUR	Net Exposure EUR
<b>Currency</b>				
US Dollar	-	8,985	-	8,985
Total	-	8,985	-	8,985

Xtrackers MSCI North America High Dividend Yield UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Canadian Dollar	6,385,881	9,873	-	6,395,754
Total	6,385,881	9,873	-	6,395,754

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Market Risk cont/d

#### (i) Currency Risk cont/d

#### As at 31 December 2023 cont/d

Xtrackers MSCI AC World ESG Screened UCITS ETF	Equities EUR	Financial Assets EUR	Financial Liabilities EUR	Net Exposure EUR
Currency				
Australian Dollar	52,801,848	297,002	(136,326)	52,962,524
Brazilian Real	17,021,096	353,586	-	17,374,682
Canadian Dollar	84,544,825	237,361	(219,917)	84,562,269
Chilean Peso	947,873	681	-	948,554
China Yuan Renminbi	11,846,195	504,000	-	12,350,195
Czech Koruna	299,603	29,900	(463)	329,040
Danish Krone	28,820,398	114,959	(73,441)	28,861,916
Hong Kong Dollar	81,888,362	140,915	(282,270)	81,747,007
Hungarian Forint	978,680	26,430	(2,095)	1,003,015
Indian Rupee	52,455,983	784,308	-	53,240,291
Indonesian Rupiah	5,622,361	294,418	-	5,916,779
Japanese Yen	175,960,145	386,715	(458,739)	175,888,121
Kuwaiti Dinar	2,519,431	247,120	-	2,766,551
Malaysian Ringgit	4,029,341	375,032	-	4,404,373
Mexican Peso	9,288,963	9,379	(24,440)	9,273,902
New Israeli Shekel	2,851,067	5,042	(7,686)	2,848,423
New Russian Ruble	-	121,634	-	121,634
New Taiwan Dollar	56,883,063	1,321,596	-	58,204,659
New Zealand Dollar	1,558,509	64,810	(3,863)	1,619,456
Norwegian Krone	6,036,741	4,415	(14,595)	6,026,561
Philippine Peso	1,992,712	49,023	-	2,041,735
Polish Zloty	3,273,660	119,575	(8,823)	3,384,412
Pound Sterling	108,366,949	274,779	(280,290)	108,361,438
Qatari Riyal	2,916,755	32,571	-	2,949,326
Saudi Arabian Riyal	14,094,271	936,892	-	15,031,163
Singapore Dollar	9,264,901	279,570	(24,208)	9,520,263
South African Rand	10,619,204	3,477	(27,026)	10,595,655
South Korean Won	42,743,313	1,635,585	-	44,378,898
Swedish Krona	26,596,941	6,141	(69,424)	26,533,658
Swiss Franc	64,115,820	-	(174,049)	63,941,771
Thai Baht	5,573,483	306,797	-	5,880,280
Turkish Lira	1,828,671	28,646	(4,463)	1,852,854
United Arab Emirates Dirham	4,257,707	2,769	-	4,260,476
US Dollar	2,003,155,484	2,589,271	(5,637,960)	2,000,106,795
Total	2,895,154,355	11,584,399	(7,450,078)	2,899,288,676

#### Xtrackers MSCI USA UCITS ETF

	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
Currency				
Australian Dollar	-	148,219	-	148,219
Euro	-	458,732,540	-	458,732,540
Swiss Franc	-	85,614,829	-	85,614,829
Total	-	544,495,588	-	544,495,588

#### Xtrackers S&P 500 Equal Weight UCITS ETF

	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
Currency				
Euro	-	238,543,981	-	238,543,981
Pound Sterling	-	74,858,632	-	74,858,632
Total	-	313,402,613	-	313,402,613

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Market Risk cont/d

#### (i) Currency Risk cont/d

#### As at 31 December 2023 cont/d

Xtrackers MSCI World UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
Currency				
Australian Dollar	261,652,315	1,536,293	(2,898,890)	260,289,718
Canadian Dollar	410,562,530	2,471,064	(4,571,812)	408,461,782
Danish Krone	114,897,006	875,915	(1,267,931)	114,504,990
Euro	1,146,556,270	2,235,039	(12,136,639)	1,136,654,670
Hong Kong Dollar	72,277,816	230,384	(759,069)	71,749,131
Japanese Yen	771,272,068	3,042,492	(8,609,957)	765,704,603
New Israeli Shekel	12,944,896	981,919	(127,221)	13,799,594
New Zealand Dollar	6,992,706	160,453	(77,184)	7,075,975
Norwegian Krone	23,248,705	1,532,005	(246,200)	24,534,510
Pound Sterling	506,012,099	133,351,405	-	639,363,504
Singapore Dollar	43,606,977	968,364	(451,556)	44,123,785
Swedish Krona	110,033,449	1,629,936	(1,224,371)	110,439,014
Swiss Franc	343,004,059	1,304,223	-	344,308,282
Total	3,823,060,896	150,319,492	(32,370,830)	3,941,009,558

Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF	Equities EUR	Financial Assets EUR	Financial Liabilities EUR	Net Exposure EUR
Currency				
Norwegian Krone	115,313	1,844	-	117,157
Pound Sterling	-	273	-	273
Swedish Krona	4,760,161	5,120	-	4,765,281
Swiss Franc	2,938,089	426	-	2,938,515
Total	7,813,563	7,663	-	7,821,226

Xtrackers MSCI World Minimum Volatility UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
Currency				
Australian Dollar	722,110	9,953	-	732,063
Canadian Dollar	18,353,406	40,621	(26,161)	18,367,866
Danish Krone	910,315	99,561	-	1,009,876
Euro	34,136,770	206,006	-	34,342,776
Hong Kong Dollar	7,154,770	21,579	-	7,176,349
Japanese Yen	46,596,749	454,072	(138,487)	46,912,334
New Israeli Shekel	922,253	28,206	-	950,459
New Zealand Dollar	687,983	2,319	-	690,302
Norwegian Krone	996,365	22,454	-	1,018,819
Pound Sterling	182,940	19,339	-	202,279
Singapore Dollar	4,793,454	16,215	-	4,809,669
Swedish Krona	221,185	11,582	-	232,767
Swiss Franc	27,290,511	9,515	-	27,300,026
Total	142,968,811	941,422	(164,648)	143,745,585

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Market Risk cont/d

#### (i) Currency Risk cont/d

#### As at 31 December 2023 cont/d

Xtrackers MSCI World Momentum UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Australian Dollar	14,397,567	26,680	(23,745)	14,400,502
Canadian Dollar	15,617,708	18,737	-	15,636,445
Danish Krone	29,216,083	91,618	(89,764)	29,217,937
Euro	74,557,478	43,132	(63,166)	74,537,444
Hong Kong Dollar	241,046	22,309	-	263,355
Japanese Yen	167,976,897	190,530	-	168,167,427
New Israeli Shekel	-	7,614	-	7,614
New Zealand Dollar	-	30,109	-	30,109
Norwegian Krone	567,068	31,023	-	598,091
Pound Sterling	28,127,241	46,827	(101,552)	28,072,516
Singapore Dollar	641,556	20,101	-	661,657
Swedish Krona	4,990,655	13,159	-	5,003,814
Swiss Franc	19,565,067	6,215	(23,768)	19,547,514
<b>Total</b>	<b>355,898,366</b>	<b>548,054</b>	<b>(301,995)</b>	<b>356,144,425</b>

Xtrackers MSCI World Quality UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Australian Dollar	30,003,058	162,416	-	30,165,474
Canadian Dollar	17,746,623	183,564	-	17,930,187
Danish Krone	32,809,602	180,271	-	32,989,873
Euro	106,762,879	487,706	-	107,250,585
Hong Kong Dollar	8,800,235	161,171	-	8,961,406
Japanese Yen	31,058,685	232,838	-	31,291,523
New Israeli Shekel	-	13,476	-	13,476
New Zealand Dollar	304,354	131,506	-	435,860
Norwegian Krone	6,033,884	115,275	-	6,149,159
Pound Sterling	57,900,106	181,674	-	58,081,780
Singapore Dollar	539,283	44,004	-	583,287
Swedish Krona	12,470,569	123,319	-	12,593,888
Swiss Franc	56,998,958	157,275	-	57,156,233
<b>Total</b>	<b>361,428,236</b>	<b>2,174,495</b>	<b>-</b>	<b>363,602,731</b>

Xtrackers MSCI World Value UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Australian Dollar	5,416,094	232,305	-	5,648,399
Canadian Dollar	24,578,941	180,685	(31,226)	24,728,400
Danish Krone	7,476,467	490,035	-	7,966,502
Euro	320,733,770	788,743	(285,481)	321,237,032
Hong Kong Dollar	11,460,375	383,743	-	11,844,118
Japanese Yen	364,076,917	922,004	(303,893)	364,695,028
New Israeli Shekel	4,205,530	107,932	(15,631)	4,297,831
Norwegian Krone	3,552,466	85,298	(15,481)	3,622,283
Pound Sterling	151,378,496	959,091	(125,869)	152,211,718
Singapore Dollar	6,267,479	122,390	(15,817)	6,374,052
Swedish Krona	11,850,094	42,793	-	11,892,887
Swiss Franc	26,279,545	66,282	(20,173)	26,325,654
<b>Total</b>	<b>937,276,174</b>	<b>4,381,301</b>	<b>(813,571)</b>	<b>940,843,904</b>

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Market Risk cont/d

##### (i) Currency Risk cont/d

##### As at 31 December 2023 cont/d

Xtrackers MSCI GCC Select Swap UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Euro	4,326,244	1,260	-	4,327,504
Swiss Franc	879,156	22	-	879,178
<b>Total</b>	<b>5,205,400</b>	<b>1,282</b>	<b>-</b>	<b>5,206,682</b>

Xtrackers MSCI Emerging Markets ex China UCITS ETF	Equities GBP	Financial Assets GBP	Financial Liabilities GBP	Net Exposure GBP
<b>Currency</b>				
Australian Dollar	-	1,716	-	1,716
Brazilian Real	2,164,445	45,510	(32,260)	2,177,695
Canadian Dollar	-	137	-	137
Chilean Peso	209,139	19,498	-	228,637
China Yuan Renminbi	1,506,822	27,772	-	1,534,594
Colombian Pesos	48,313	10,187	-	58,500
Czech Koruna	25,032	3,946	-	28,978
Danish Krone	-	286	-	286
Euro	200,160	28,729	-	228,889
Hong Kong Dollar	8,409,507	13,824	(10,701)	8,412,630
Hungarian Forint	116,875	5,840	-	122,715
Indian Rupee	6,732,749	15,352	-	6,748,101
Indonesian Rupiah	752,716	3,024	-	755,740
Japanese Yen	-	5,496	-	5,496
Kuwaiti Dinar	344,004	5,142	-	349,146
Malaysian Ringgit	505,602	15,919	-	521,521
Mexican Peso	1,176,423	3,883	-	1,180,306
New Israeli Shekel	-	435	-	435
New Russian Ruble	14	3,386	-	3,400
New Taiwan Dollar	7,199,360	22,655	-	7,222,015
New Zealand Dollar	-	1,541	-	1,541
Norwegian Krone	-	413	-	413
Philippine Peso	244,520	8,790	-	253,310
Polish Zloty	429,514	14,368	-	443,882
Qatari Riyal	345,076	4,063	-	349,139
Saudi Arabian Riyal	1,793,457	7,611	-	1,801,068
Singapore Dollar	-	691	-	691
South African Rand	1,377,352	1,830	-	1,379,182
South Korean Won	5,398,753	34,868	-	5,433,621
Swedish Krona	-	391	-	391
Swiss Franc	-	19	-	19
Thai Baht	783,630	9,554	-	793,184
Turkish Lira	256,559	1,352	-	257,911
United Arab Emirates Dirham	571,059	2,485	-	573,544
US Dollar	1,291,043	305,448	(4,194)	1,592,297
<b>Total</b>	<b>41,882,124</b>	<b>626,161</b>	<b>(47,155)</b>	<b>42,461,130</b>

Xtrackers S&P 500 UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Euro	-	637,759,629	-	637,759,629
Pound Sterling	-	397,356,051	-	397,356,051
Swiss Franc	-	12,271,462	-	12,271,462
<b>Total</b>	<b>-</b>	<b>1,047,387,142</b>	<b>-</b>	<b>1,047,387,142</b>

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Market Risk cont/d

#### (i) Currency Risk cont/d

#### As at 31 December 2023 cont/d

Xtrackers Russell 2000 UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
Currency				
Euro	-	9,036	-	9,036
Total	-	9,036	-	9,036

Xtrackers MSCI USA ESG Screened UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
Currency				
Euro	-	1,485,079	-	1,485,079
Total	-	1,485,079	-	1,485,079

Xtrackers MSCI Japan ESG Screened UCITS ETF	Equities JPY	Financial Assets JPY	Financial Liabilities JPY	Net Exposure JPY
Currency				
Euro	-	5,293,724,453	-	5,293,724,453
Pound Sterling	-	1,976,466,335	-	1,976,466,335
US Dollar	-	401,305,255	(463,718)	400,841,537
Total	-	7,671,496,043	(463,718)	7,671,032,325

Xtrackers USD Corporate Bond UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
Currency				
Euro	-	118,494,659	(34,910)	118,459,749
Mexican Peso	-	125,801	-	125,801
Pound Sterling	-	466,861	-	466,861
Total	-	119,087,321	(34,910)	119,052,411

Xtrackers MSCI World Financials UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
Currency				
Australian Dollar	16,229,819	14,800	-	16,244,619
Canadian Dollar	27,959,862	67,323	(3,704)	28,023,481
Danish Krone	1,045,573	34,259	(33,123)	1,046,709
Euro	39,911,813	132,351	(126,282)	39,917,882
Hong Kong Dollar	6,438,635	13,386	-	6,452,021
Japanese Yen	17,859,156	-	(7,258)	17,851,898
New Israeli Shekel	1,446,355	12,180	-	1,458,535
Norwegian Krone	938,397	7,768	-	946,165
Pound Sterling	18,089,841	13,872	(3,354)	18,100,359
Singapore Dollar	4,530,153	7,962	-	4,538,115
Swedish Krona	4,743,761	6,815	-	4,750,576
Swiss Franc	11,775,416	4,538	-	11,779,954
Total	150,968,781	315,254	(173,721)	151,110,314

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Market Risk cont/d

#### (i) Currency Risk cont/d

#### As at 31 December 2023 cont/d

<b>Xtrackers MSCI World Health Care UCITS ETF</b>	<b>Equities USD</b>	<b>Financial Assets USD</b>	<b>Financial Liabilities USD</b>	<b>Net Exposure USD</b>
<b>Currency</b>				
Australian Dollar	33,994,762	12,826	-	34,007,588
Danish Krone	103,564,865	459,079	-	104,023,944
Euro	106,684,164	102,028	-	106,786,192
Hong Kong Dollar	-	606	-	606
Japanese Yen	82,180,071	619,918	-	82,799,989
New Zealand Dollar	3,315,538	20,013	-	3,335,551
Pound Sterling	82,292,333	197,557	(11,144)	82,478,746
Swedish Krona	2,804,480	51,425	-	2,855,905
Swiss Franc	148,005,419	3,065	-	148,008,484
<b>Total</b>	<b>562,841,632</b>	<b>1,466,517</b>	<b>(11,144)</b>	<b>564,297,005</b>

<b>Xtrackers MSCI World Consumer Staples UCITS ETF</b>	<b>Equities USD</b>	<b>Financial Assets USD</b>	<b>Financial Liabilities USD</b>	<b>Net Exposure USD</b>
<b>Currency</b>				
Australian Dollar	10,416,341	100,412	(72,455)	10,444,298
Canadian Dollar	16,486,888	144,778	(113,963)	16,517,703
Danish Krone	2,271,861	55,864	(16,032)	2,311,693
Euro	75,807,814	600,704	(681,053)	75,727,465
Hong Kong Dollar	1,580,293	61,523	(11,072)	1,630,744
Japanese Yen	38,983,615	527,602	(311,813)	39,199,404
New Zealand Dollar	-	940	-	940
Norwegian Krone	3,275,443	61,109	(22,363)	3,314,189
Pound Sterling	75,770,241	860,917	(535,423)	76,095,735
Singapore Dollar	950,105	57,714	(6,595)	1,001,224
Swedish Krona	2,776,956	40,185	(19,473)	2,797,668
Swiss Franc	62,488,443	418,917	(532,854)	62,374,506
<b>Total</b>	<b>290,808,000</b>	<b>2,930,665</b>	<b>(2,323,096)</b>	<b>291,415,569</b>

<b>Xtrackers MSCI World Energy UCITS ETF</b>	<b>Equities USD</b>	<b>Financial Assets USD</b>	<b>Financial Liabilities USD</b>	<b>Net Exposure USD</b>
<b>Currency</b>				
Australian Dollar	25,571,327	133,761	-	25,705,088
Canadian Dollar	139,217,039	656,928	-	139,873,967
Euro	102,109,192	271,571	-	102,380,763
Japanese Yen	12,117,137	113,777	-	12,230,914
New Israeli Shekel	-	69	-	69
Norwegian Krone	15,341,589	3,450	(36,542)	15,308,497
Pound Sterling	129,289,004	369,672	-	129,658,676
Swiss Franc	-	1	-	1
<b>Total</b>	<b>423,645,288</b>	<b>1,549,229</b>	<b>(36,542)</b>	<b>425,157,975</b>

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Market Risk cont/d

#### (i) Currency Risk cont/d

#### As at 31 December 2023 cont/d

<b>Xtrackers MSCI World Information Technology UCITS ETF</b>	<b>Equities USD</b>	<b>Financial Assets USD</b>	<b>Financial Liabilities USD</b>	<b>Net Exposure USD</b>
<b>Currency</b>				
Australian Dollar	4,031,895	137,045	-	4,168,940
Canadian Dollar	38,331,884	148,519	-	38,480,403
Euro	141,035,404	147,684	-	141,183,088
Hong Kong Dollar	-	48,445	-	48,445
Japanese Yen	112,914,791	669,042	-	113,583,833
New Israeli Shekel	2,653,058	31,429	-	2,684,487
Pound Sterling	5,462,757	142,187	-	5,604,944
Singapore Dollar	-	47,468	-	47,468
Swedish Krona	8,949,592	49,960	-	8,999,552
Swiss Franc	4,440,404	11,601	-	4,452,005
<b>Total</b>	<b>317,819,785</b>	<b>1,433,380</b>	<b>-</b>	<b>319,253,165</b>

<b>Xtrackers MSCI World Consumer Discretionary UCITS ETF</b>	<b>Equities USD</b>	<b>Financial Assets USD</b>	<b>Financial Liabilities USD</b>	<b>Net Exposure USD</b>
<b>Currency</b>				
Australian Dollar	3,571,476	10,161	-	3,581,637
Canadian Dollar	3,656,902	5,761	-	3,662,663
Danish Krone	584,810	9,980	-	594,790
Euro	42,423,093	50,199	-	42,473,292
Hong Kong Dollar	968,311	13,502	-	981,813
Japanese Yen	34,548,775	30,657	(110,775)	34,468,657
Norwegian Krone	-	2,155	-	2,155
Pound Sterling	7,142,708	15,384	-	7,158,092
Singapore Dollar	229,951	4,284	-	234,235
Swedish Krona	1,756,598	6,763	-	1,763,361
Swiss Franc	4,314,975	8,624	-	4,323,599
<b>Total</b>	<b>99,197,599</b>	<b>157,470</b>	<b>(110,775)</b>	<b>99,244,294</b>

<b>Xtrackers MSCI World Industrials UCITS ETF</b>	<b>Equities USD</b>	<b>Financial Assets USD</b>	<b>Financial Liabilities USD</b>	<b>Net Exposure USD</b>
<b>Currency</b>				
Australian Dollar	2,387,384	13,603	-	2,400,987
Canadian Dollar	9,492,345	8,054	-	9,500,399
Danish Krone	3,125,664	64,915	(736)	3,189,843
Euro	33,857,888	22,996	-	33,880,884
Hong Kong Dollar	1,562,438	-	(817)	1,561,621
Japanese Yen	30,755,670	127,409	-	30,883,079
New Israeli Shekel	218,612	10,248	-	228,860
New Zealand Dollar	277,784	8,505	-	286,289
Norwegian Krone	153,656	9,767	-	163,423
Pound Sterling	11,078,442	2,452	(1,826)	11,079,068
Singapore Dollar	983,596	12,099	-	995,695
Swedish Krona	9,760,522	881	-	9,761,403
Swiss Franc	6,166,035	1,112	-	6,167,147
<b>Total</b>	<b>109,820,036</b>	<b>282,041</b>	<b>(3,379)</b>	<b>110,098,698</b>

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Market Risk cont/d

#### (i) Currency Risk cont/d

#### As at 31 December 2023 cont/d

Xtrackers MSCI World Communication Services UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Australian Dollar	2,567,679	14,089	-	2,581,768
Canadian Dollar	2,589,043	38,661	-	2,627,704
Danish Krone	-	1,001	-	1,001
Euro	18,520,397	145,992	-	18,666,389
Hong Kong Dollar	372,414	13,376	-	385,790
Japanese Yen	21,158,537	58,319	-	21,216,856
New Israeli Shekel	-	254	-	254
New Zealand Dollar	490,429	8,967	-	499,396
Norwegian Krone	902,798	7,298	-	910,096
Pound Sterling	5,108,443	15,478	(1,029)	5,122,892
Singapore Dollar	1,257,563	8,900	-	1,266,463
Swedish Krona	862,968	10,462	-	873,430
Swiss Franc	1,262,520	9,801	-	1,272,321
<b>Total</b>	<b>55,092,791</b>	<b>332,598</b>	<b>(1,029)</b>	<b>55,424,360</b>

Xtrackers MSCI World Materials UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Australian Dollar	30,249,880	15,153	(15,278)	30,249,755
Canadian Dollar	18,545,911	5,836	-	18,551,747
Danish Krone	1,943,645	19,210	(12,755)	1,950,100
Euro	29,833,395	151,882	(78,851)	29,906,426
Japanese Yen	17,875,470	10,789	-	17,886,259
New Israeli Shekel	379,909	4,829	-	384,738
New Zealand Dollar	-	822	-	822
Norwegian Krone	1,433,428	1,773	-	1,435,201
Pound Sterling	25,022,018	19,649	(12,835)	25,028,832
Swedish Krona	2,015,379	3,423	-	2,018,802
Swiss Franc	13,986,995	10,431	(8,023)	13,989,403
<b>Total</b>	<b>141,286,030</b>	<b>243,797</b>	<b>(127,742)</b>	<b>141,402,085</b>

Xtrackers MSCI World Utilities UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Australian Dollar	2,090,901	16,868	-	2,107,769
Canadian Dollar	7,474,746	20,796	(3,191)	7,492,351
Danish Krone	1,261,505	20,430	(3,176)	1,278,759
Euro	40,780,285	101,906	(13,601)	40,868,590
Hong Kong Dollar	4,042,291	12,663	-	4,054,954
Japanese Yen	5,037,869	33,299	-	5,071,168
New Zealand Dollar	892,753	1,197	-	893,950
Pound Sterling	12,426,252	98,215	(23,041)	12,501,426
Singapore Dollar	430,725	6,171	-	436,896
Swiss Franc	451,884	5,432	-	457,316
<b>Total</b>	<b>74,889,211</b>	<b>316,977</b>	<b>(43,009)</b>	<b>75,163,179</b>

Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Euro	-	145,618,288	-	145,618,288
<b>Total</b>	<b>-</b>	<b>145,618,288</b>	<b>-</b>	<b>145,618,288</b>

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Market Risk cont/d

#### (i) Currency Risk cont/d

#### As at 31 December 2023 cont/d

Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF	Equities EUR	Financial Assets EUR	Financial Liabilities EUR	Net Exposure EUR
Currency				
US Dollar	-	50	-	50
Total	-	50	-	50

Xtrackers MSCI EMU ESG Screened UCITS ETF	Equities EUR	Financial Assets EUR	Financial Liabilities EUR	Net Exposure EUR
Currency				
Pound Sterling	-	225	-	225
US Dollar	62,320	612	-	62,932
Total	62,320	837	-	63,157

Xtrackers MSCI Emerging Markets UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
Currency				
Brazilian Real	296,548,429	5,385,803	(3,907,301)	298,026,931
Chilean Peso	26,143,789	744,677	-	26,888,466
China Yuan Renminbi	223,231,136	58	(188,377)	223,042,817
Chinese Offshore Yuan	-	280,875	-	280,875
Colombian Pesos	5,384,624	848,405	-	6,233,029
Czech Koruna	7,793,128	99,726	-	7,892,854
Euro	24,392,161	7,329	-	24,399,490
Hong Kong Dollar	999,258,969	1,727,045	(1,281,755)	999,704,259
Hungarian Forint	13,076,752	18,106	-	13,094,858
Indian Rupee	855,160,849	82,385	-	855,243,234
Indonesian Rupiah	96,597,227	515,294	-	97,112,521
Kuwaiti Dinar	38,650,330	635,261	-	39,285,591
Malaysian Ringgit	68,068,917	876,015	-	68,944,932
Mexican Peso	140,420,649	122,225	-	140,542,874
New Russian Ruble	3,168	90,436	-	93,604
New Taiwan Dollar	819,481,129	2,905,194	-	822,386,323
Philippine Peso	31,397,083	395,525	-	31,792,608
Polish Zloty	49,712,179	967,434	-	50,679,613
Qatari Riyal	45,408,188	39,186	-	45,447,374
Saudi Arabian Riyal	212,103,965	1,174,130	-	213,278,095
South African Rand	156,629,612	-	(83,089)	156,546,523
South Korean Won	662,529,190	9,634,792	(5,255,147)	666,908,835
Thai Baht	90,385,071	326,386	-	90,711,457
Turkish Lira	31,342,977	57,612	-	31,400,589
United Arab Emirates Dirham	64,184,263	158,741	-	64,343,004
Total	4,957,903,785	27,092,640	(10,715,669)	4,974,280,756

Xtrackers MSCI USA Consumer Discretionary UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
Currency				
Euro	-	13,810	-	13,810
Total	-	13,810	-	13,810

Xtrackers MSCI USA Consumer Staples UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
Currency				
Euro	-	653	-	653
Total	-	653	-	653

# XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

## 10. Financial Instruments and Associated Risks cont/d

### Market Risk cont/d

#### (i) Currency Risk cont/d

As at 31 December 2023 cont/d

Xtrackers MSCI USA Energy UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
Currency				
Euro	-	862	-	862
Total	-	862	-	862

Xtrackers MSCI USA Financials UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
Currency				
Euro	-	16,125	-	16,125
Total	-	16,125	-	16,125

Xtrackers MSCI USA Health Care UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
Currency				
Euro	-	523	-	523
Total	-	523	-	523

Xtrackers MSCI USA Information Technology UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
Currency				
Euro	-	6,655	-	6,655
Total	-	6,655	-	6,655

Xtrackers USD High Yield Corporate Bond UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
Currency				
Euro	-	3,365,420	-	3,365,420
Pound Sterling	-	22,355,114	-	22,355,114
Total	-	25,720,534	-	25,720,534

Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
Currency				
Euro	-	29,018,000	-	29,018,000
Total	-	29,018,000	-	29,018,000

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Market Risk cont/d

#### (i) Currency Risk cont/d

#### As at 31 December 2023 cont/d

Xtrackers MSCI World ESG Screened UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Australian Dollar	1,501,416	20,767	-	1,522,183
Canadian Dollar	2,646,702	10,954	-	2,657,656
Danish Krone	848,497	7,081	-	855,578
Euro	7,840,266	23,794	-	7,864,060
Hong Kong Dollar	464,905	3,849	-	468,754
Japanese Yen	5,247,996	15,825	-	5,263,821
New Israeli Shekel	82,271	5,842	-	88,113
New Zealand Dollar	50,264	4,091	-	54,355
Norwegian Krone	166,663	2,764	-	169,427
Pound Sterling	3,075,842	27,442	(22,948)	3,080,336
Singapore Dollar	279,371	3,520	-	282,891
Swedish Krona	804,795	3,524	-	808,319
Swiss Franc	1,930,856	5,519	-	1,936,375
<b>Total</b>	<b>24,939,844</b>	<b>134,972</b>	<b>(22,948)</b>	<b>25,051,868</b>

Xtrackers MSCI Japan ESG UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Euro	-	4,172	-	4,172
Japanese Yen	1,717,078,330	1,034,941	-	1,718,113,271
<b>Total</b>	<b>1,717,078,330</b>	<b>1,039,113</b>	<b>-</b>	<b>1,718,117,443</b>

Xtrackers MSCI World ESG UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Australian Dollar	83,310,497	2,132,252	(6,580,761)	78,861,988
Canadian Dollar	154,127,062	2,084,351	(12,257,812)	143,953,601
Danish Krone	94,138,591	1,441,885	(7,455,069)	88,125,407
Euro	378,199,667	332,222,201	(4,730,708)	705,691,160
Hong Kong Dollar	35,239,663	488,961	(2,778,273)	32,950,351
Japanese Yen	371,375,263	4,174,087	(29,510,430)	346,038,920
New Israeli Shekel	2,393,936	278,912	(188,357)	2,484,491
New Zealand Dollar	4,719,268	99,769	(359,354)	4,459,683
Norwegian Krone	9,415,970	141,803	(702,630)	8,855,143
Pound Sterling	197,647,041	2,461,720	(15,730,901)	184,377,860
Singapore Dollar	9,885,205	213,680	(845,092)	9,253,793
Swedish Krona	48,699,202	585,154	(3,827,352)	45,457,004
Swiss Franc	139,697,509	1,610,082	(10,942,975)	130,364,616
<b>Total</b>	<b>1,528,848,874</b>	<b>347,934,857</b>	<b>(95,909,714)</b>	<b>1,780,874,017</b>

Xtrackers MSCI Europe ESG UCITS ETF	Equities EUR	Financial Assets EUR	Financial Liabilities EUR	Net Exposure EUR
<b>Currency</b>				
Danish Krone	182,806,971	358,502	-	183,165,473
Norwegian Krone	18,291,963	24,113	-	18,316,076
Pound Sterling	383,738,278	418,002	(842,267)	383,314,013
Swedish Krona	94,605,703	-	(238,786)	94,366,917
Swiss Franc	271,206,980	-	(73)	271,206,907
US Dollar	5,201,085	611,084	-	5,812,169
<b>Total</b>	<b>955,850,980</b>	<b>1,411,701</b>	<b>(1,081,126)</b>	<b>956,181,555</b>

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Market Risk cont/d

#### (i) Currency Risk cont/d

#### As at 31 December 2023 cont/d

Xtrackers MSCI USA ESG UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Euro	-	78,614,759	-	78,614,759
Total	-	78,614,759	-	78,614,759

Xtrackers MSCI USA Banks UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Euro	-	55	-	55
Total	-	55	-	55

Xtrackers S&P Europe ex UK UCITS ETF	Equities EUR	Financial Assets EUR	Financial Liabilities EUR	Net Exposure EUR
<b>Currency</b>				
Danish Krone	27,679,030	215,783	(204,984)	27,689,829
Hong Kong Dollar	217,514	726	-	218,240
Norwegian Krone	7,818,337	14,933	-	7,833,270
Polish Zloty	-	18,016	-	18,016
Pound Sterling	2,748,052	9,074	-	2,757,126
Swedish Krona	33,392,914	11,647	-	33,404,561
Swiss Franc	80,135,016	10,364	-	80,145,380
US Dollar	4,897,231	45,177	(38,954)	4,903,454
Total	156,888,094	325,720	(243,938)	156,969,876

Xtrackers Artificial Intelligence and Big Data UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Australian Dollar	-	8,790	-	8,790
Canadian Dollar	36,347,465	424,226	(389,417)	36,382,274
Euro	48,895,593	593,292	(526,341)	48,962,544
Hong Kong Dollar	1,053,648	46,590	(10,968)	1,089,270
Japanese Yen	16,980,378	387,137	(182,749)	17,184,766
New Taiwan Dollar	3,250,182	314,749	(38,115)	3,526,816
Pound Sterling	3,793,048	201,722	(40,906)	3,953,864
South Korean Won	101,269,987	1,995,765	(1,088,798)	102,176,954
Swedish Krona	-	7,437	-	7,437
Total	211,590,301	3,979,708	(2,277,294)	213,292,715

Xtrackers Future Mobility UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Euro	15,149,283	29,955	-	15,179,238
Hong Kong Dollar	6,646,423	6,956	-	6,653,379
Japanese Yen	30,798,724	5,096	-	30,803,820
New Taiwan Dollar	1,582,997	20,563	-	1,603,560
Pound Sterling	265,584	13,765	-	279,349
South Korean Won	6,445,610	39,701	-	6,485,311
Swedish Krona	3,301,447	2,191	-	3,303,638
Swiss Franc	-	1,152	-	1,152
Total	64,190,068	119,379	-	64,309,447

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Market Risk cont/d

#### (i) Currency Risk cont/d

#### As at 31 December 2023 cont/d

Xtrackers MSCI Emerging Markets ESG UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Brazilian Real	71,255,382	914,781	-	72,170,163
Chilean Peso	10,575,437	181,532	-	10,756,969
China Yuan Renminbi	24,848,021	6	-	24,848,027
Colombian Pesos	3,808,818	66,013	-	3,874,831
Czech Koruna	1,972,074	446	-	1,972,520
Euro	5,702,909	11,585	-	5,714,494
Hong Kong Dollar	467,005,456	881,307	(1,036,323)	466,850,440
Hungarian Forint	7,362,067	13,900	-	7,375,967
Indian Rupee	197,938,302	-	-	197,938,302
Indonesian Rupiah	42,036,055	94,746	-	42,130,801
Kuwaiti Dinar	9,780,984	77,609	-	9,858,593
Malaysian Ringgit	27,352,394	95,646	-	27,448,040
Mexican Peso	50,611,250	98,842	-	50,710,092
New Russian Ruble	1	23,532	(23,532)	1
New Taiwan Dollar	337,226,508	899,552	-	338,126,060
Philippine Peso	3,962,143	86,288	-	4,048,431
Polish Zloty	15,567,150	511,191	-	16,078,341
Qatari Riyal	14,441,263	160,400	-	14,601,663
Saudi Arabian Riyal	23,052,171	395,656	-	23,447,827
South African Rand	93,914,161	203,378	-	94,117,539
South Korean Won	97,813,688	752,307	-	98,565,995
Thai Baht	35,327,343	292,751	-	35,620,094
Turkish Lira	2,559,439	257	-	2,559,696
United Arab Emirates Dirham	31,226,638	18,743	-	31,245,381
<b>Total</b>	<b>1,575,339,654</b>	<b>5,780,468</b>	<b>(1,059,855)</b>	<b>1,580,060,267</b>

Xtrackers USD Corporate Bond SRI PAB UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Euro	-	60,035,165	-	60,035,165
<b>Total</b>	<b>-</b>	<b>60,035,165</b>	<b>-</b>	<b>60,035,165</b>

Xtrackers US Treasuries Ultrashort Bond UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Euro	-	264	-	264
Mexican Peso	-	1,367,533,979	-	1,367,533,979
<b>Total</b>	<b>-</b>	<b>1,367,534,243</b>	<b>-</b>	<b>1,367,534,243</b>

Xtrackers MSCI EMU ESG UCITS ETF	Equities EUR	Financial Assets EUR	Financial Liabilities EUR	Net Exposure EUR
<b>Currency</b>				
US Dollar	438,267	9,899	-	448,166
<b>Total</b>	<b>438,267</b>	<b>9,899</b>	<b>-</b>	<b>448,166</b>

Xtrackers MSCI USA Communication Services UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Euro	-	2,183	-	2,183
<b>Total</b>	<b>-</b>	<b>2,183</b>	<b>-</b>	<b>2,183</b>

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Market Risk cont/d

#### (i) Currency Risk cont/d

#### As at 31 December 2023 cont/d

<b>Xtrackers MSCI USA Industrials UCITS ETF</b>	<b>Equities USD</b>	<b>Financial Assets USD</b>	<b>Financial Liabilities USD</b>	<b>Net Exposure USD</b>
<b>Currency</b>				
Euro	-	65	-	65
Total	-	65	-	65

<b>Xtrackers NASDAQ 100 UCITS ETF</b>	<b>Equities USD</b>	<b>Financial Assets USD</b>	<b>Financial Liabilities USD</b>	<b>Net Exposure USD</b>
<b>Currency</b>				
Euro	-	483	-	483
Total	-	483	-	483

<b>Xtrackers USD Corporate Green Bond UCITS ETF</b>	<b>Equities USD</b>	<b>Financial Assets USD</b>	<b>Financial Liabilities USD</b>	<b>Net Exposure USD</b>
<b>Currency</b>				
Euro	-	171,318,613	(45,758)	171,272,855
Pound Sterling	-	13,300,252	-	13,300,252
Total	-	184,618,865	(45,758)	184,573,107

<b>Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF</b>	<b>Equities EUR</b>	<b>Financial Assets EUR</b>	<b>Financial Liabilities EUR</b>	<b>Net Exposure EUR</b>
<b>Currency</b>				
Danish Krone	78,616	-	(17)	78,599
Pound Sterling	959,224	1,804	-	961,028
Swedish Krona	235,889	439	-	236,328
Swiss Franc	71,295	-	(27)	71,268
US Dollar	-	118	-	118
Total	1,345,024	2,361	(44)	1,347,341

<b>Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF</b>	<b>Equities EUR</b>	<b>Financial Assets EUR</b>	<b>Financial Liabilities EUR</b>	<b>Net Exposure EUR</b>
<b>Currency</b>				
Australian Dollar	89,713	397	-	90,110
Hong Kong Dollar	31,209	224	-	31,433
Swiss Franc	9,247	32	-	9,279
US Dollar	348,177	1,947	-	350,124
Total	478,346	2,600	-	480,946

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Market Risk cont/d

#### (i) Currency Risk cont/d

#### As at 31 December 2023 cont/d

<b>Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF</b>	<b>Equities USD</b>	<b>Financial Assets USD</b>	<b>Financial Liabilities USD</b>	<b>Net Exposure USD</b>
<b>Currency</b>				
Australian Dollar	556,840	4,781	-	561,621
Canadian Dollar	629,232	2,049	-	631,281
Danish Krone	278,040	607	-	278,647
Euro	2,419,737	5,856	-	2,425,593
Hong Kong Dollar	238,951	2,063	-	241,014
Japanese Yen	2,459,511	4,666	-	2,464,177
New Israeli Shekel	53,192	569	-	53,761
New Zealand Dollar	98,893	543	-	99,436
Norwegian Krone	86,389	440	-	86,829
Polish Zloty	25,019	998	-	26,017
Pound Sterling	894,564	3,963	-	898,527
Singapore Dollar	147,390	1,195	-	148,585
Swedish Krona	448,470	826	-	449,296
Swiss Franc	655,240	50	-	655,290
<b>Total</b>	<b>8,991,468</b>	<b>28,606</b>	<b>-</b>	<b>9,020,074</b>

<b>Xtrackers ESG USD High Yield Corporate Bond UCITS ETF</b>	<b>Equities USD</b>	<b>Financial Assets USD</b>	<b>Financial Liabilities USD</b>	<b>Net Exposure USD</b>
<b>Currency</b>				
Euro	-	104	-	104
Pound Sterling	-	500,824	-	500,824
<b>Total</b>	<b>-</b>	<b>500,928</b>	<b>-</b>	<b>500,928</b>

<b>Xtrackers MSCI Fintech Innovation UCITS ETF</b>	<b>Equities USD</b>	<b>Financial Assets USD</b>	<b>Financial Liabilities USD</b>	<b>Net Exposure USD</b>
<b>Currency</b>				
Australian Dollar	-	935	-	935
Brazilian Real	-	110	-	110
Canadian Dollar	-	66	-	66
China Yuan Renminbi	179	4	-	183
Euro	248,536	-	(694)	247,842
Hong Kong Dollar	271,013	-	(130)	270,883
Japanese Yen	73,986	666	-	74,652
New Israeli Shekel	3,927	249	-	4,176
New Taiwan Dollar	91,282	177	-	91,459
Pound Sterling	102,200	13	-	102,213
South African Rand	82,957	431	-	83,388
South Korean Won	2,680	434	-	3,114
<b>Total</b>	<b>876,760</b>	<b>3,085</b>	<b>(824)</b>	<b>879,021</b>

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Market Risk cont/d

#### (i) Currency Risk cont/d

#### As at 31 December 2023 cont/d

<b>Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF</b>	<b>Equities USD</b>	<b>Financial Assets USD</b>	<b>Financial Liabilities USD</b>	<b>Net Exposure USD</b>
<b>Currency</b>				
Canadian Dollar	-	95	-	95
China Yuan Renminbi	16,006	192	-	16,198
Danish Krone	10,797	7,083	(6,881)	10,999
Euro	84,382	54,879	(54,599)	84,662
Hong Kong Dollar	108,796	67,509	(62,788)	113,517
Japanese Yen	-	348	-	348
Pound Sterling	8,647	5,904	(5,441)	9,110
Swedish Krona	9,932	7,003	(6,613)	10,322
Swiss Franc	300,625	194,585	(195,561)	299,649
<b>Total</b>	<b>539,185</b>	<b>337,598</b>	<b>(331,883)</b>	<b>544,900</b>

<b>Xtrackers MSCI Innovation UCITS ETF</b>	<b>Equities USD</b>	<b>Financial Assets USD</b>	<b>Financial Liabilities USD</b>	<b>Net Exposure USD</b>
<b>Currency</b>				
Australian Dollar	1,360	777	-	2,137
Canadian Dollar	3,532	661	-	4,193
Chilean Peso	3,798	24	-	3,822
China Yuan Renminbi	14,345	179	-	14,524
Euro	274,454	347	-	274,801
Hong Kong Dollar	213,555	566	-	214,121
Japanese Yen	131,844	203	-	132,047
New Taiwan Dollar	96,759	356	-	97,115
Pound Sterling	71,333	336	-	71,669
South African Rand	64,484	502	-	64,986
South Korean Won	41,380	608	-	41,988
Swedish Krona	9,589	903	-	10,492
Swiss Franc	195,775	352	-	196,127
Thai Baht	2,086	423	-	2,509
<b>Total</b>	<b>1,124,294</b>	<b>6,237</b>	<b>-</b>	<b>1,130,531</b>

<b>Xtrackers MSCI Next Generation Internet Innovation UCITS ETF</b>	<b>Equities USD</b>	<b>Financial Assets USD</b>	<b>Financial Liabilities USD</b>	<b>Net Exposure USD</b>
<b>Currency</b>				
Australian Dollar	-	1,218	-	1,218
China Yuan Renminbi	2,494	67	-	2,561
Euro	175,672	1,657	-	177,329
Hong Kong Dollar	652,833	1,447	-	654,280
Japanese Yen	65,541	535	-	66,076
New Taiwan Dollar	81,027	4,739	-	85,766
South African Rand	78,510	751	-	79,261
<b>Total</b>	<b>1,056,077</b>	<b>10,414</b>	<b>-</b>	<b>1,066,491</b>

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Market Risk cont/d

#### (i) Currency Risk cont/d

#### As at 31 December 2023 cont/d

Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF	Equities EUR	Financial Assets EUR	Financial Liabilities EUR	Net Exposure EUR
<b>Currency</b>				
Australian Dollar	15,005	256	-	15,261
Danish Krone	314,234	323	-	314,557
Hong Kong Dollar	5,518	-	(92)	5,426
Norwegian Krone	79,920	613	-	80,533
Polish Zloty	27,672	424	-	28,096
Pound Sterling	919,281	2,346	(2,685)	918,942
Swedish Krona	420,264	158	-	420,422
Swiss Franc	749,582	54	-	749,636
US Dollar	73,062	2,070	-	75,132
Total	2,604,538	6,244	(2,777)	2,608,005

Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Euro	-	1	-	1
Japanese Yen	8,901,321	11,747	(6,234)	8,906,834
Total	8,901,321	11,748	(6,234)	8,906,835

Xtrackers India Government Bond UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Euro	-	271	-	271
Indian Rupee	-	61,828,265	(362,003)	61,466,262
Total	-	61,828,536	(362,003)	61,466,533

Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Brazilian Real	1,555,952	20,304	(18,508)	1,557,748
Chilean Peso	173,242	1,123	-	174,365
China Yuan Renminbi	1,345,625	3,170	-	1,348,795
Colombian Pesos	89,802	1,311	-	91,113
Czech Koruna	26,841	1,175	-	28,016
Euro	172,557	4,578	-	177,135
Hong Kong Dollar	4,526,301	1,401	-	4,527,702
Hungarian Forint	92,585	4,826	-	97,411
Indonesian Rupiah	465,320	660	-	465,980
Malaysian Ringgit	549,279	7,245	-	556,524
Mexican Peso	500,839	5,645	(432)	506,052
New Taiwan Dollar	4,818,604	11,448	(10,773)	4,819,279
Philippine Peso	256,937	1,860	-	258,797
Qatari Riyal	199,999	1,326	(449)	200,876
Singapore Dollar	35,142	792	-	35,934
South African Rand	936,188	4,963	(3,567)	937,584
South Korean Won	4,253,483	57,603	(56,921)	4,254,165
Thai Baht	828,139	5,096	-	833,235
Turkish Lira	474,706	1,217	-	475,923
United Arab Emirates Dirham	335,136	1,894	-	337,030
Total	21,636,677	137,637	(90,650)	21,683,664

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Market Risk cont/d

#### (i) Currency Risk cont/d

#### As at 31 December 2023 cont/d

Xtrackers S&P 500 Equal Weight ESG UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Euro	-	212,411,778	-	212,411,778
Total	-	212,411,778	-	212,411,778

Xtrackers MSCI Global SDG 9 Industry, Innovation & Infrastructure UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Australian Dollar	35,583	90	-	35,673
Brazilian Real	5,728	35	-	5,763
Canadian Dollar	102,237	942	-	103,179
China Yuan Renminbi	69,973	-	-	69,973
Danish Krone	304,256	685	-	304,941
Euro	580,668	364	-	581,032
Hong Kong Dollar	189,175	87	-	189,262
Japanese Yen	501,092	705	-	501,797
Malaysian Ringgit	2,117	109	-	2,226
New Israeli Shekel	58,618	121	-	58,739
New Taiwan Dollar	56,782	756	-	57,538
Norwegian Krone	10,912	539	-	11,451
Pound Sterling	63,811	881	-	64,692
South Korean Won	26,692	414	-	27,106
Swedish Krona	14,461	399	-	14,860
Swiss Franc	202,202	108	-	202,310
Thai Baht	63,710	-	(26)	63,684
Total	2,288,017	6,235	(26)	2,294,226

Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Australian Dollar	440,474	532	-	441,006
Brazilian Real	92,383	789	-	93,172
Canadian Dollar	19,940	407	-	20,347
China Yuan Renminbi	9,443	-	-	9,443
Danish Krone	72,618	-	(82)	72,536
Euro	2,700,972	3,991	(120)	2,704,843
Hong Kong Dollar	204,240	7	-	204,247
Japanese Yen	1,753,140	14,878	(12,246)	1,755,772
Malaysian Ringgit	-	255	-	255
New Taiwan Dollar	109,954	2,157	-	112,111
Pound Sterling	978,323	6,388	(6,156)	978,555
Singapore Dollar	307,405	2,286	-	309,691
South Korean Won	2,744	237	-	2,981
Swedish Krona	10,271	146	-	10,417
Swiss Franc	263,364	207	-	263,571
Thai Baht	33,202	841	-	34,043
Total	6,998,473	33,121	(18,604)	7,012,990

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Market Risk cont/d

#### (i) Currency Risk cont/d

#### As at 31 December 2023 cont/d

Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Australian Dollar	40,145	135	-	40,280
Brazilian Real	8,967	151	-	9,118
Canadian Dollar	75,523	247	-	75,770
Chilean Peso	1,412	-	-	1,412
China Yuan Renminbi	60,268	255	-	60,523
Danish Krone	216,722	168	-	216,890
Euro	464,170	1,211	(1,278)	464,103
Hong Kong Dollar	348,213	-	(314)	347,899
Japanese Yen	476,317	1,489	(1,328)	476,478
Malaysian Ringgit	5,125	111	-	5,236
Mexican Peso	13,047	277	-	13,324
New Israeli Shekel	20,235	243	-	20,478
New Taiwan Dollar	209,678	1,142	-	210,820
New Zealand Dollar	4,391	127	-	4,518
Norwegian Krone	27,510	270	-	27,780
Pound Sterling	76,945	394	(276)	77,063
Singapore Dollar	116,124	36	-	116,160
South African Rand	6,682	86	-	6,768
South Korean Won	145,472	668	-	146,140
Swedish Krona	55,608	-	(19)	55,589
Swiss Franc	50,317	64	-	50,381
Thai Baht	8,548	140	-	8,688
<b>Total</b>	<b>2,431,419</b>	<b>7,214</b>	<b>(3,215)</b>	<b>2,435,418</b>

#### Xtrackers MSCI Global SDGs UCITS ETF

Xtrackers MSCI Global SDGs UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Australian Dollar	94,231	20	-	94,251
Brazilian Real	105,085	229	-	105,314
Canadian Dollar	297,584	1,399	-	298,983
Chilean Peso	28,974	-	-	28,974
China Yuan Renminbi	200,389	921	-	201,310
Danish Krone	1,357,832	498	-	1,358,330
Euro	1,686,717	2,198	(1,748)	1,687,167
Hong Kong Dollar	1,325,553	194	-	1,325,747
Indonesian Rupiah	20,640	665	-	21,305
Japanese Yen	1,541,138	2,390	(957)	1,542,571
Malaysian Ringgit	-	183	-	183
Mexican Peso	45,927	265	-	46,192
New Israeli Shekel	55,282	544	-	55,826
New Taiwan Dollar	63,411	3,235	-	66,646
New Zealand Dollar	208,010	664	-	208,674
Norwegian Krone	247,545	168	-	247,713
Philippine Peso	8,542	634	-	9,176
Pound Sterling	390,873	978	(476)	391,375
Singapore Dollar	273,901	173	-	274,074
South Korean Won	472,872	3,428	-	476,300
Swedish Krona	344,045	297	-	344,342
Swiss Franc	44,591	123	-	44,714
Thai Baht	23,972	283	-	24,255
<b>Total</b>	<b>8,837,114</b>	<b>19,489</b>	<b>(3,181)</b>	<b>8,853,422</b>

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Market Risk cont/d

#### (i) Currency Risk cont/d

#### As at 31 December 2023 cont/d

Xtrackers MSCI Global SDG 3 Good Health UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Australian Dollar	399,311	120	-	399,431
Canadian Dollar	7,392	236	-	7,628
China Yuan Renminbi	6,866	-	-	6,866
Danish Krone	624,810	249	-	625,059
Euro	305,463	58	-	305,521
Hong Kong Dollar	176,877	156	-	177,033
Japanese Yen	553,327	1,514	-	554,841
Mexican Peso	17,592	110	-	17,702
New Taiwan Dollar	9,240	2,520	-	11,760
Pound Sterling	346,530	3,449	(3,187)	346,792
South Korean Won	-	88	-	88
Swedish Krona	114,367	209	-	114,576
Swiss Franc	557,996	429	-	558,425
<b>Total</b>	<b>3,119,771</b>	<b>9,138</b>	<b>(3,187)</b>	<b>3,125,722</b>

Xtrackers MSCI Global SDG 6 Clean Water & Sanitation UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Australian Dollar	236,354	959	-	237,313
Brazilian Real	82,624	153	(243)	82,534
Canadian Dollar	855,592	3,271	-	858,863
Chilean Peso	306,964	289	-	307,253
Euro	467,282	1,111	(161)	468,232
Hong Kong Dollar	653,049	275	-	653,324
Japanese Yen	1,130,905	3,286	-	1,134,191
Malaysian Ringgit	130,355	384	-	130,739
Mexican Peso	462,271	1,244	-	463,515
Norwegian Krone	797,176	1,747	-	798,923
Pound Sterling	156,052	2,311	-	158,363
South African Rand	7,804	819	-	8,623
South Korean Won	43,526	2,263	-	45,789
Swedish Krona	1,056,688	-	(2,429)	1,054,259
Swiss Franc	264,489	37	-	264,526
Thai Baht	4,540	185	-	4,725
United Arab Emirates Dirham	8,549	290	-	8,839
<b>Total</b>	<b>6,664,220</b>	<b>18,624</b>	<b>(2,833)</b>	<b>6,680,011</b>

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Market Risk cont/d

#### (i) Currency Risk cont/d

#### As at 31 December 2023 cont/d

Xtrackers MSCI Global SDG 7 Affordable and Clean Energy UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Australian Dollar	-	201	-	201
Brazilian Real	177,718	952	-	178,670
Canadian Dollar	653,557	4,918	-	658,475
Chilean Peso	103,155	-	-	103,155
China Yuan Renminbi	702,724	1,018	-	703,742
Danish Krone	1,122,573	1,827	-	1,124,400
Euro	2,579,282	1,419	(2,521)	2,578,180
Hong Kong Dollar	607,485	-	(1,099)	606,386
Japanese Yen	123,795	1,241	-	125,036
New Israeli Shekel	227,061	1,611	-	228,672
New Taiwan Dollar	148,143	4,279	-	152,422
New Zealand Dollar	854,339	945	-	855,284
Norwegian Krone	83,340	1,896	-	85,236
Pound Sterling	73,501	887	(827)	73,561
South Korean Won	638,008	2,684	-	640,692
Swedish Krona	56,010	3,292	-	59,302
Swiss Franc	29,618	-	(194)	29,424
Thai Baht	44,330	1,067	-	45,397
<b>Total</b>	<b>8,224,639</b>	<b>28,237</b>	<b>(4,641)</b>	<b>8,248,235</b>

Xtrackers MSCI Japan Climate Transition UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Japanese Yen	4,600,231	4,276	-	4,604,507
<b>Total</b>	<b>4,600,231</b>	<b>4,276</b>	<b>-</b>	<b>4,604,507</b>

Xtrackers MSCI USA Climate Transition UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Euro	-	180	-	180
<b>Total</b>	<b>-</b>	<b>180</b>	<b>-</b>	<b>180</b>

Xtrackers MSCI EMU Climate Transition UCITS ETF	Equities EUR	Financial Assets EUR	Financial Liabilities EUR	Net Exposure EUR
<b>Currency</b>				
US Dollar	87,589	20,110	(19,287)	88,412
<b>Total</b>	<b>87,589</b>	<b>20,110</b>	<b>(19,287)</b>	<b>88,412</b>

Xtrackers MSCI Europe Climate Transition UCITS ETF	Equities EUR	Financial Assets EUR	Financial Liabilities EUR	Net Exposure EUR
<b>Currency</b>				
Danish Krone	570,592	668	-	571,260
Norwegian Krone	159,171	530	-	159,701
Pound Sterling	2,128,700	5,270	(5,979)	2,127,991
Swedish Krona	493,523	1,826	-	495,349
Swiss Franc	1,459,076	200	-	1,459,276
US Dollar	59,007	3,407	-	62,414
<b>Total</b>	<b>4,870,069</b>	<b>11,901</b>	<b>(5,979)</b>	<b>4,875,991</b>

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Market Risk cont/d

#### (i) Currency Risk cont/d

#### As at 31 December 2023 cont/d

Xtrackers MSCI World Climate Transition UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Australian Dollar	682,355	5,125	-	687,480
Canadian Dollar	1,450,003	5,467	-	1,455,470
Danish Krone	302,966	370	-	303,336
Euro	2,851,657	7,527	-	2,859,184
Hong Kong Dollar	247,760	3,090	-	250,850
Japanese Yen	2,072,014	2,830	-	2,074,844
New Israeli Shekel	48,622	400	-	49,022
New Zealand Dollar	28,866	1,055	-	29,921
Norwegian Krone	159,056	1,889	-	160,945
Pound Sterling	970,250	2,992	-	973,242
Singapore Dollar	155,735	825	-	156,560
Swedish Krona	214,687	374	-	215,061
Swiss Franc	757,515	525	-	758,040
<b>Total</b>	<b>9,941,486</b>	<b>32,469</b>	<b>-</b>	<b>9,973,955</b>

Xtrackers Nordic Net Zero Pathway Paris Aligned UCITS ETF	Equities EUR	Financial Assets EUR	Financial Liabilities EUR	Net Exposure EUR
<b>Currency</b>				
Danish Krone	43,596,891	24,271	(3,861)	43,617,301
Norwegian Krone	13,607,503	-	(23,521)	13,583,982
Swedish Krona	69,567,682	15,680	(6,588)	69,576,774
<b>Total</b>	<b>126,772,076</b>	<b>39,951</b>	<b>(33,970)</b>	<b>126,778,057</b>

Xtrackers MSCI World Minimum Volatility ESG UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Australian Dollar	55,906	-	(95)	55,811
Canadian Dollar	194,284	930	-	195,214
Danish Krone	-	94	-	94
Euro	733,585	1,243	-	734,828
Hong Kong Dollar	382,137	-	(273)	381,864
Japanese Yen	1,671,366	3,384	(950)	1,673,800
New Israeli Shekel	19,763	-	(30)	19,733
New Zealand Dollar	30,946	38	-	30,984
Pound Sterling	236,737	535	-	237,272
Singapore Dollar	274,229	897	-	275,126
Swiss Franc	385,844	346	-	386,190
<b>Total</b>	<b>3,984,797</b>	<b>7,467</b>	<b>(1,348)</b>	<b>3,990,916</b>

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Market Risk cont/d

#### (i) Currency Risk cont/d

#### As at 31 December 2023 cont/d

Xtrackers MSCI World Momentum ESG UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Australian Dollar	40,593	965	-	41,558
Canadian Dollar	81,289	3,204	-	84,493
Danish Krone	427,542	1,356	-	428,898
Euro	698,185	1,346	-	699,531
Hong Kong Dollar	-	312	-	312
Japanese Yen	3,188,646	2,713	-	3,191,359
Norwegian Krone	-	646	-	646
Pound Sterling	240,674	834	-	241,508
Singapore Dollar	27,836	1,095	-	28,931
Swedish Krona	-	692	-	692
Swiss Franc	391,893	82	-	391,975
<b>Total</b>	<b>5,096,658</b>	<b>13,245</b>	<b>-</b>	<b>5,109,903</b>

Xtrackers MSCI World Quality ESG UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Australian Dollar	2,594,145	15,605	-	2,609,750
Canadian Dollar	1,212,388	16,721	-	1,229,109
Danish Krone	4,748,619	13,056	-	4,761,675
Euro	12,659,130	297	(9,307)	12,650,120
Hong Kong Dollar	1,267,384	15,313	-	1,282,697
Japanese Yen	2,355,138	34,280	-	2,389,418
New Israeli Shekel	150,773	9,298	-	160,071
New Zealand Dollar	114,370	9,829	-	124,199
Norwegian Krone	94,325	6,912	-	101,237
Pound Sterling	4,846,459	1,939	(1,780)	4,846,618
Singapore Dollar	163,915	2,024	-	165,939
Swedish Krona	-	16,525	-	16,525
Swiss Franc	8,510,769	4,442	-	8,515,211
<b>Total</b>	<b>38,717,415</b>	<b>146,241</b>	<b>(11,087)</b>	<b>38,852,569</b>

Xtrackers MSCI World Value ESG UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Australian Dollar	20,401	102	-	20,503
Canadian Dollar	126,976	770	(429)	127,317
Danish Krone	20,682	694	-	21,376
Euro	1,434,982	3,911	(1,740)	1,437,153
Hong Kong Dollar	56,966	771	-	57,737
Japanese Yen	1,165,280	2,019	(1,334)	1,165,965
New Israeli Shekel	30,142	420	-	30,562
Norwegian Krone	-	781	-	781
Pound Sterling	464,645	1,909	(252)	466,302
Singapore Dollar	12,656	521	-	13,177
Swedish Krona	92,648	709	-	93,357
Swiss Franc	33,966	122	-	34,088
<b>Total</b>	<b>3,459,344</b>	<b>12,729</b>	<b>(3,755)</b>	<b>3,468,318</b>

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Market Risk cont/d

#### (i) Currency Risk cont/d

##### As at 31 December 2023 cont/d

Xtrackers MSCI EMU High Dividend Yield ESG UCITS ETF	Equities EUR	Financial Assets EUR	Financial Liabilities EUR	Net Exposure EUR
<b>Currency</b>				
US Dollar	-	194	-	194
Total	-	194	-	194

Xtrackers MSCI Europe High Dividend Yield ESG UCITS ETF	Equities EUR	Financial Assets EUR	Financial Liabilities EUR	Net Exposure EUR
<b>Currency</b>				
Danish Krone	239,345	1,643	-	240,988
Norwegian Krone	140,613	377	-	140,990
Pound Sterling	1,240,772	3,795	(2,883)	1,241,684
Swedish Krona	482,035	1,657	-	483,692
Swiss Franc	1,182,828	909	-	1,183,737
US Dollar	-	20,477	(19,675)	802
Total	3,285,593	28,858	(22,558)	3,291,893

Xtrackers MSCI World High Dividend Yield ESG UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Australian Dollar	123,686	753	-	124,439
Canadian Dollar	420,181	1,672	-	421,853
Danish Krone	63,381	812	-	64,193
Euro	843,328	4,309	(1,383)	846,254
Hong Kong Dollar	101,532	1,590	-	103,122
Japanese Yen	638,756	3,724	(884)	641,596
New Israeli Shekel	23,692	538	-	24,230
New Zealand Dollar	7,989	1,112	-	9,101
Norwegian Krone	26,302	799	-	27,101
Pound Sterling	123,477	1,400	-	124,877
Singapore Dollar	31,831	1,165	-	32,996
Swedish Krona	83,431	235	-	83,666
Swiss Franc	164,855	595	(885)	164,565
Total	2,652,441	18,704	(3,152)	2,667,993

Xtrackers Europe Biodiversity Focus SRI UCITS ETF	Equities EUR	Financial Assets EUR	Financial Liabilities EUR	Net Exposure EUR
<b>Currency</b>				
Danish Krone	623,751	51	-	623,802
Norwegian Krone	190,385	298	-	190,683
Polish Zloty	10,313	213	-	10,526
Pound Sterling	1,222,363	2,593	(2,223)	1,222,733
Swedish Krona	422,560	256	(232)	422,584
Swiss Franc	714,694	41	-	714,735
US Dollar	-	984	(2,031)	(1,047)
Total	3,184,066	4,436	(4,486)	3,184,016

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Market Risk cont/d

#### (i) Currency Risk cont/d

#### As at 31 December 2023 cont/d

Xtrackers MSCI Emerging Markets Climate Transition UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Brazilian Real	890,830	8,576	(4,347)	895,059
Chilean Peso	93,602	-	-	93,602
China Yuan Renminbi	687,489	795	-	688,284
Colombian Pesos	38,347	865	(317)	38,895
Czech Koruna	9,024	418	-	9,442
Euro	70,695	15	-	70,710
Hong Kong Dollar	3,090,816	8,715	(6,687)	3,092,844
Hungarian Forint	34,482	-	-	34,482
Indian Rupee	2,585,673	1,700	-	2,587,373
Indonesian Rupiah	283,213	1,081	-	284,294
Kuwaiti Dinar	125,347	2,794	-	128,141
Malaysian Ringgit	236,223	1,279	-	237,502
Mexican Peso	451,276	7,126	(5,623)	452,779
New Taiwan Dollar	2,569,123	6,550	-	2,575,673
Philippine Peso	76,331	729	-	77,060
Polish Zloty	181,193	1,159	-	182,352
Qatari Riyal	126,084	1,045	-	127,129
Saudi Arabian Riyal	641,339	3,809	-	645,148
South African Rand	533,768	5,106	-	538,874
South Korean Won	2,011,200	11,286	-	2,022,486
Thai Baht	315,271	1,409	-	316,680
Turkish Lira	90,688	1,123	-	91,811
United Arab Emirates Dirham	222,297	1,337	-	223,634
<b>Total</b>	<b>15,364,311</b>	<b>66,917</b>	<b>(16,974)</b>	<b>15,414,254</b>

Xtrackers World Biodiversity Focus SRI UCITS ETF	Equities USD	Financial Assets USD	Financial Liabilities USD	Net Exposure USD
<b>Currency</b>				
Australian Dollar	224,566	718	-	225,284
Canadian Dollar	249,762	1,364	-	251,126
Danish Krone	259,274	183	-	259,457
Euro	875,343	716	-	876,059
Hong Kong Dollar	35,990	312	-	36,302
Japanese Yen	697,523	438	(106)	697,855
New Israeli Shekel	7,674	247	-	7,921
New Zealand Dollar	11,098	386	-	11,484
Norwegian Krone	39,852	271	-	40,123
Pound Sterling	337,937	2,028	-	339,965
Singapore Dollar	2,726	252	-	2,978
Swedish Krona	141,844	95	-	141,939
Swiss Franc	260,741	233	-	260,974
<b>Total</b>	<b>3,144,330</b>	<b>7,243</b>	<b>(106)</b>	<b>3,151,467</b>

The following tables disclose the Net Asset Value impact on each Fund of a fluctuation in the exchange rates of +/- 10% at 31 December 2024. +/- 10% is deemed reasonable by management.

	Xtrackers Portfolio Income UCITS ETF EUR	Xtrackers MSCI Nordic UCITS ETF EUR	Xtrackers MDAX ESG Screened UCITS ETF EUR	Xtrackers MSCI North America High Dividend Yield UCITS ETF USD	Xtrackers MSCI AC World ESG Screened UCITS ETF EUR
<b>31 December 2024</b>					
10% Increase/decrease	1,128,653	83,482,450	45	437,603	374,404,009

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Market Risk cont/d

#### (i) Currency Risk cont/d

				Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF EUR	Xtrackers MSCI World Minimum Volatility UCITS ETF USD
31 December 2024	Xtrackers MSCI USA UCITS ETF USD	Xtrackers S&P 500 Equal Weight UCITS ETF USD	Xtrackers MSCI World UCITS ETF USD		
10% Increase/decrease	50,641,717	60,349,528	453,633,898	654,390	25,233,936
				Xtrackers MSCI GCC Select Swap UCITS ETF USD	Xtrackers MSCI Emerging Markets ex China UCITS ETF GBP
31 December 2024	Xtrackers MSCI World Momentum UCITS ETF USD	Xtrackers MSCI World Quality UCITS ETF USD	Xtrackers MSCI World Value UCITS ETF USD		
10% Increase/decrease	27,163,957	45,513,935	110,484,762	113,609	4,014,732
			Xtrackers MSCI USA ESG Screened UCITS ETF USD	Xtrackers MSCI Japan ESG Screened UCITS ETF JPY	Xtrackers USD Corporate Bond UCITS ETF USD
31 December 2024	Xtrackers S&P 500 UCITS ETF USD	Xtrackers Russell 2000 UCITS ETF USD			
10% Increase/decrease	88,320,834	1,551	703,628	953,225,346	18,953,344
			Xtrackers MSCI World Consumer Staples UCITS ETF USD	Xtrackers MSCI World Energy UCITS ETF USD	Xtrackers MSCI World Information Technology UCITS ETF USD
31 December 2024	Xtrackers MSCI World Financials UCITS ETF USD	Xtrackers MSCI World Health Care UCITS ETF USD			
10% Increase/decrease	27,719,965	61,022,884	29,488,602	28,273,292	36,732,470
			Xtrackers MSCI World Communication Services UCITS ETF USD	Xtrackers MSCI World Materials UCITS ETF USD	Xtrackers MSCI World Utilities UCITS ETF USD
31 December 2024	Xtrackers MSCI World Consumer Discretionary UCITS ETF USD	Xtrackers MSCI World Industrials UCITS ETF USD			
10% Increase/decrease	6,465,422	15,735,676	5,257,576	13,762,597	13,755,549
			Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF EUR	Xtrackers MSCI USA Minimum Volatility UCITS ETF USD	Xtrackers MSCI Emerging Markets UCITS ETF USD
31 December 2024	Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF USD				
10% Increase/decrease	11,458,521	5	6,593	2	518,679,905
			Xtrackers MSCI USA Energy UCITS ETF USD	Xtrackers MSCI USA Financials UCITS ETF USD	Xtrackers MSCI USA Health Care UCITS ETF USD
31 December 2024	Xtrackers MSCI USA Consumer Discretionary UCITS ETF USD	Xtrackers MSCI USA Consumer Staples UCITS ETF USD			
10% Increase/decrease	1,227	61	86	1,972	1,055

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Market Risk cont/d

#### (i) Currency Risk cont/d

				Xtrackers USD		
	Xtrackers MSCI USA Information Technology UCITS ETF USD	Xtrackers USD High Yield Corporate Bond UCITS ETF USD	Xtrackers Corporate Bond SRI PAB UCITS ETF USD	Xtrackers Corporate Bond Short Duration SRI PAB UCITS ETF USD	Xtrackers MSCI World ESG Screened UCITS ETF USD	Xtrackers MSCI Japan ESG UCITS ETF USD
31 December 2024						
10% Increase/decrease	1,269	6,161,411	2,219,827	2,254,971	196,907,164	
	Xtrackers MSCI World ESG UCITS ETF USD	Xtrackers MSCI Europe ESG UCITS ETF EUR	Xtrackers MSCI USA ESG UCITS ETF USD	Xtrackers MSCI USA Banks UCITS ETF USD	Xtrackers S&P Europe ex UK UCITS ETF EUR	
31 December 2024						
10% Increase/decrease	213,225,104	109,355,892	6,514,771	58	12,643,518	
	Xtrackers Artificial Intelligence and Big Data UCITS ETF USD	Xtrackers Future Mobility UCITS ETF USD	Xtrackers MSCI Emerging Markets ESG UCITS ETF USD	Xtrackers USD Corporate Bond SRI PAB UCITS ETF USD	Xtrackers US Treasuries Ultrashort Bond UCITS ETF USD	
31 December 2024						
10% Increase/decrease	44,045,881	6,838,101	112,596,391	4,045,305	225,353,041	
	Xtrackers MSCI EMU ESG UCITS ETF EUR	Xtrackers MSCI USA Communication Services UCITS ETF USD	Xtrackers MSCI USA Industrials UCITS ETF USD	Xtrackers NASDAQ 100 UCITS ETF USD	Xtrackers USD Corporate Green Bond UCITS ETF USD	
31 December 2024						
10% Increase/decrease	55,536	191	681	130	6,609,994	
	Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF EUR	Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF EUR	Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF USD	Xtrackers ESG USD High Yield Corporate Bond UCITS ETF USD	Xtrackers MSCI Fintech Innovation UCITS ETF USD	
31 December 2024						
10% Increase/decrease	125,106	26,943	833,957	4,325,159	173,579	
	Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF USD	Xtrackers MSCI Innovation UCITS ETF USD	Xtrackers MSCI Next Generation Internet Innovation UCITS ETF USD	Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF EUR	Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF USD	
31 December 2024						
10% Increase/decrease	53,301	146,504	265,665	260,791	1,363,867	



# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Market Risk cont/d

#### (i) Currency Risk cont/d

		<b>Xtrackers Developed Green Real Estate ESG UCITS ETF USD 240,787</b>
<b>31 December 2024</b>		
10% Increase/decrease		

The following tables disclose the Net Asset Value impact on each Fund of a fluctuation in the exchange rates of +/- 10% at 31 December 2023. +/- 10% is deemed reasonable by management.

	<b>Xtrackers Portfolio Income UCITS ETF EUR</b>	<b>Xtrackers MSCI Nordic UCITS ETF EUR</b>	<b>Xtrackers MDAX ESG Screened UCITS ETF EUR</b>	<b>Xtrackers MSCI North America High Dividend Yield UCITS ETF USD</b>	<b>Xtrackers MSCI AC World ESG Screened UCITS ETF EUR</b>
<b>31 December 2023</b>					
10% Increase/decrease	1,057,160	57,639,266	817	581,432	263,571,698
	<b>Xtrackers MSCI USA UCITS ETF USD</b>	<b>Xtrackers S&amp;P 500 Equal Weight UCITS ETF USD</b>	<b>Xtrackers MSCI World UCITS ETF USD</b>	<b>Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF EUR</b>	<b>Xtrackers MSCI World Minimum Volatility UCITS ETF USD</b>
<b>31 December 2023</b>					
10% Increase/decrease	49,499,599	28,491,146	358,273,596	711,020	13,067,781
	<b>Xtrackers MSCI World Momentum UCITS ETF USD</b>	<b>Xtrackers MSCI World Quality UCITS ETF USD</b>	<b>Xtrackers MSCI World Value UCITS ETF USD</b>	<b>Xtrackers MSCI GCC Select Swap UCITS ETF USD</b>	<b>Xtrackers MSCI Emerging Markets ex China UCITS ETF GBP</b>
<b>31 December 2023</b>					
10% Increase/decrease	32,376,762	33,054,794	85,531,263	473,335	3,860,107
	<b>Xtrackers S&amp;P 500 UCITS ETF USD</b>	<b>Xtrackers Russell 2000 UCITS ETF USD</b>	<b>Xtrackers MSCI USA ESG Screened UCITS ETF USD</b>	<b>Xtrackers MSCI Japan ESG Screened UCITS ETF JPY</b>	<b>Xtrackers USD Corporate Bond UCITS ETF USD</b>
<b>31 December 2023</b>					
10% Increase/decrease	95,217,013	822	135,007	697,366,712	10,822,946
	<b>Xtrackers MSCI World Financials UCITS ETF USD</b>	<b>Xtrackers MSCI World Health Care UCITS ETF USD</b>	<b>Xtrackers MSCI World Consumer Staples UCITS ETF USD</b>	<b>Xtrackers MSCI World Energy UCITS ETF USD</b>	<b>Xtrackers MSCI World Information Technology UCITS ETF USD</b>
<b>31 December 2023</b>					
10% Increase/decrease	13,737,301	51,299,728	26,492,321	38,650,725	29,023,013

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Market Risk cont/d

#### (i) Currency Risk cont/d

	<b>Xtrackers MSCI World Consumer Discretionary UCITS ETF USD</b>	<b>Xtrackers MSCI World Industrials UCITS ETF USD</b>	<b>Xtrackers MSCI World Communication Services UCITS ETF USD</b>	<b>Xtrackers MSCI World Materials UCITS ETF USD</b>	<b>Xtrackers MSCI World Utilities UCITS ETF USD</b>
31 December 2023					
10% Increase/decrease	9,022,211	10,008,974	5,038,579	12,854,734	6,833,015
	<b>Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF USD</b>	<b>Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF EUR</b>	<b>Xtrackers MSCI EMU ESG Screened UCITS ETF EUR</b>	<b>Xtrackers MSCI Emerging Markets UCITS ETF USD</b>	<b>Xtrackers MSCI USA Consumer Discretionary UCITS ETF USD</b>
31 December 2023					
10% Increase/decrease	13,238,026	5	5,741	452,207,342	1,256
	<b>Xtrackers MSCI USA Consumer Staples UCITS ETF USD</b>	<b>Xtrackers MSCI USA Energy UCITS ETF USD</b>	<b>Xtrackers MSCI USA Financials UCITS ETF USD</b>	<b>Xtrackers MSCI USA Health Care UCITS ETF USD</b>	<b>Xtrackers MSCI USA Information Technology UCITS ETF USD</b>
31 December 2023					
10% Increase/decrease	60	79	1,466	48	605
	<b>Xtrackers USD High Yield Corporate Bond UCITS ETF USD</b>	<b>Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF USD</b>	<b>Xtrackers MSCI World ESG Screened UCITS ETF USD</b>	<b>Xtrackers MSCI Japan ESG UCITS ETF USD</b>	<b>Xtrackers MSCI World ESG UCITS ETF USD</b>
31 December 2023					
10% Increase/decrease	2,338,231	2,638,000	2,277,441	156,192,495	161,897,640
	<b>Xtrackers MSCI Europe ESG UCITS ETF EUR</b>	<b>Xtrackers MSCI USA ESG UCITS ETF USD</b>	<b>Xtrackers MSCI USA Banks UCITS ETF USD</b>	<b>Xtrackers S&amp;P Europe ex UK UCITS ETF EUR</b>	<b>Xtrackers Artificial Intelligence and Big Data UCITS ETF USD</b>
31 December 2023					
10% Increase/decrease	86,925,598	7,146,797	5	14,269,986	19,390,247
	<b>Xtrackers Future Mobility UCITS ETF USD</b>	<b>Xtrackers MSCI Emerging Markets ESG UCITS ETF USD</b>	<b>Xtrackers USD Corporate Bond SRI PAB UCITS ETF USD</b>	<b>Xtrackers US Treasuries Ultrashort Bond UCITS ETF USD</b>	<b>Xtrackers MSCI EMU ESG UCITS ETF EUR</b>
31 December 2023					
10% Increase/decrease	5,846,314	143,641,841	5,457,742	124,321,295	40,742

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Market Risk cont/d

#### (i) Currency Risk cont/d

					Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF EUR
	Xtrackers MSCI USA Communication Services UCITS ETF USD	Xtrackers MSCI USA Industrials UCITS ETF USD	Xtrackers NASDAQ 100 UCITS ETF USD	Xtrackers USD Corporate Green Bond UCITS ETF USD	
31 December 2023					
10% Increase/decrease	199	6	44	16,779,372	122,485
					Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF USD
	Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF EUR	Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF USD	Xtrackers ESG USD High Yield Corporate Bond UCITS ETF USD	Xtrackers MSCI Fintech Innovation UCITS ETF USD	
31 December 2023					
10% Increase/decrease	43,722	820,006	45,540	79,912	49,536
					Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF USD
	Xtrackers MSCI Innovation UCITS ETF USD	Xtrackers MSCI Next Generation Internet Innovation UCITS ETF USD	Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF EUR		Xtrackers India Government Bond UCITS ETF USD
31 December 2023					
10% Increase/decrease	102,776	96,955	237,089	809,712	5,587,867
					Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF USD
	Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF USD	Xtrackers S&P 500 Equal Weight ESG UCITS ETF USD	Xtrackers MSCI Global SDG 9 Industry, Innovation & Infrastructure UCITS ETF USD	Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF USD	
31 December 2023					
10% Increase/decrease	1,971,241	19,310,161	208,567	637,544	221,401
					Xtrackers MSCI Japan Climate Transition UCITS ETF USD
	Xtrackers MSCI Global SDGs UCITS ETF USD	Xtrackers MSCI Global SDG 3 Good Health UCITS ETF USD	Xtrackers MSCI Global SDG 6 Clean Water & Sanitation UCITS ETF USD	Xtrackers MSCI Global SDG 7 Affordable and Clean Energy UCITS ETF USD	
31 December 2023					
10% Increase/decrease	804,856	284,157	607,274	749,841	418,592
					Xtrackers Nordic Net Zero Pathway Paris Aligned UCITS ETF EUR
	Xtrackers MSCI USA Climate Transition UCITS ETF USD	Xtrackers MSCI EMU Climate Transition UCITS ETF EUR	Xtrackers MSCI Europe Climate Transition UCITS ETF EUR	Xtrackers MSCI World Climate Transition UCITS ETF USD	
31 December 2023					
10% Increase/decrease	16	8,037	443,272	906,724	11,525,277

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Market Risk cont/d

##### (i) Currency Risk cont/d

	Xtrackers MSCI World Minimum Volatility ESG UCITS ETF USD	Xtrackers MSCI World Momentum ESG UCITS ETF USD	Xtrackers MSCI World Quality ESG UCITS ETF USD	Xtrackers MSCI World Value ESG UCITS ETF USD	Xtrackers MSCI EMU High Dividend Yield ESG UCITS ETF EUR
31 December 2023					
10% Increase/decrease	362,811	464,538	3,532,051	315,301	18

	Xtrackers MSCI Europe High Dividend Yield ESG UCITS ETF EUR	Xtrackers MSCI World High Dividend Yield ESG UCITS ETF USD	Xtrackers Europe Biodiversity Focus SRI UCITS ETF EUR	Xtrackers MSCI Emerging Markets Climate Transition UCITS ETF USD	Xtrackers World Biodiversity Focus SRI UCITS ETF USD
31 December 2023					
10% Increase/decrease	299,264	242,547	289,457	1,401,293	286,496

##### (ii) Interest Rate Risk

Interest rate risk is the risk that the present fair value or future cash flows of a financial instrument will fluctuate as a result of a change in market interest rates.

As at 31 December 2024 and 31 December 2023, Xtrackers MSCI GCC Select Swap UCITS ETF held total return swap positions which had no direct, material interest rate risk exposure.

The following tables outline the interest rate risk of the Funds which held bonds as at 31 December 2024 and 31 December 2023. See Portfolio of Investments on pages 165 to 1063 for further details on the coupon rate earned on the bonds held by each of the Funds:

#### 31 December 2024

Fund Name	Bond type	Number of items	Coupon*	
			Min	Max
Xtrackers USD Corporate Bond UCITS ETF	Corporate	3,015	1.00%	9.63%
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	Government	315	0.55%	9.75%
Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF	Corporate	1,739	0.00%	7.88%
Xtrackers USD High Yield Corporate Bond UCITS ETF	Corporate	789	0.00%	13.25%
Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF	Corporate	1,254	0.45%	7.50%
Xtrackers USD Corporate Bond SRI PAB UCITS ETF	Corporate	1,960	1.10%	9.63%
Xtrackers US Treasuries Ultrashort Bond UCITS ETF	Government	70	0.00%	5.00%
Xtrackers EUR Corporate Green Bond UCITS ETF	Corporate	576	0.00%	7.88%
Xtrackers USD Corporate Green Bond UCITS ETF	Corporate	263	0.75%	8.00%
Xtrackers EUR High Yield Corporate Bond SRI PAB UCITS ETF	Corporate	254	0.25%	10.75%
Xtrackers ESG USD High Yield Corporate Bond UCITS ETF	Corporate	713	2.75%	12.63%
Xtrackers India Government Bond UCITS ETF	Government	32	5.15%	7.72%

\*Min and Max relate to the lowest and the highest possible coupon rate that a security within the Fund can pay.

#### 31 December 2023

Fund Name	Bond type	Number of items	Coupon*	
			Min	Max
Xtrackers USD Corporate Bond UCITS ETF	Corporate	2,803	0.00%	9.63%

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Market Risk cont/d

#### (ii) Interest Rate Risk cont/d

#### 31 December 2023 cont/d

Fund Name	Bond type	Number of items	Coupon*	
			Min	Max
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	Corporate	7	2.94%	4.23%
	Government	266	0.55%	10.63%
Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF	Corporate	1,658	0.00%	7.88%
Xtrackers USD High Yield Corporate Bond UCITS ETF	Corporate	796	0.00%	13.25%
Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF	Corporate	1,161	0.45%	7.95%
Xtrackers USD Corporate Bond SRI PAB UCITS ETF	Corporate	1,886	0.80%	9.63%
Xtrackers US Treasuries Ultrashort Bond UCITS ETF	Government	68	0.00%	4.50%
Xtrackers EUR Corporate Green Bond UCITS ETF	Corporate	468	0.00%	7.88%
Xtrackers USD Corporate Green Bond UCITS ETF	Corporate	262	0.40%	6.75%
Xtrackers EUR High Yield Corporate Bond SRI PAB UCITS ETF	Corporate	331	0.75%	10.50%
Xtrackers ESG USD High Yield Corporate Bond UCITS ETF	Corporate	708	2.75%	11.63%
Xtrackers India Government Bond UCITS ETF	Government	30	5.15%	7.72%

\*Min and Max relates to the lowest and the highest possible coupon rate that a security within the Fund can pay.

Interest rate risk arises from the effects of fluctuations in the prevailing levels of market interest rates on the fair value of financial assets and liabilities and future cash flows. As such, any movement on interest rates of the Fund that holds interest-bearing securities would have an impact on its related NAV. All other instruments which are non-interest bearing will have an immaterial impact on any fluctuations in interest rates. The Company deemed it reasonable to use 2% sensitivity analysis on how much the NAV impact would be, with all other variables held constant.

The following tables summarise the exposure to interest rate risk as at 31 December 2024:

	<b>Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF USD</b>	<b>Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF EUR</b>	<b>Xtrackers USD High Yield Corporate Bond UCITS ETF USD</b>	<b>Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF USD</b>
<b>31 December 2024</b>				
2% Increase/decrease	22,372,858	4,315,115	6,436,664	11,167,168
	<b>Xtrackers USD Corporate Bond SRI PAB UCITS ETF USD</b>	<b>Xtrackers US Treasuries Ultrashort Bond UCITS ETF USD</b>	<b>Xtrackers EUR Corporate Green Bond UCITS ETF EUR</b>	<b>Xtrackers EUR High Yield Corporate Bond SRI PAB UCITS ETF EUR</b>
<b>31 December 2024</b>				
2% Increase/decrease	4,286,963	57,317,491	2,923,537	1,810,897
			<b>Xtrackers ESG USD High Yield Corporate Bond UCITS ETF USD</b>	<b>Xtrackers India Government Bond UCITS ETF USD</b>
<b>31 December 2024</b>				
2% Increase/decrease			5,267,569	1,796,326

## XTRACKERS (IE) PLC

### Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

#### 10. Financial Instruments and Associated Risks cont/d

##### Market Risk cont/d

##### (ii) Interest Rate Risk cont/d

The following tables summarise the exposure to interest rate risk as at 31 December 2023:

		<b>Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF USD</b>	<b>Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF EUR</b>	<b>Xtrackers USD High Yield Corporate Bond UCITS ETF USD</b>	<b>Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF USD</b>
<b>31 December 2023</b>					
2% Increase/decrease	16,839,695	6,222,770	6,420,367	9,070,951	1,414,715
		<b>Xtrackers USD Corporate Bond SRI PAB UCITS ETF USD</b>	<b>Xtrackers US Treasuries Ultrashort Bond UCITS ETF USD</b>	<b>Xtrackers EUR Corporate Green Bond UCITS ETF EUR</b>	<b>Xtrackers EUR High Yield Corporate Bond SRI PAB UCITS ETF EUR</b>
<b>31 December 2023</b>					
2% Increase/decrease	4,032,397	29,018,785	3,395,330	3,905,354	898,859
				<b>Xtrackers ESG USD High Yield Corporate Bond UCITS ETF USD</b>	<b>Xtrackers India Government Bond UCITS ETF USD</b>
<b>31 December 2023</b>					
2% Increase/decrease				2,730,494	1,211,391

For further information regarding the range and value of the Funds' investments in interest bearing securities, refer to the respective Portfolio of Investments for each Fund.

##### Liquidity Risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. Liquidity risks arise when a particular security is difficult to dispose of. In principle, acquisitions for the Fund must only consist of securities that can be sold again at any time.

Nevertheless, it may be difficult to sell particular securities at the required time during certain phases or in particular exchange segments. There is also the risk that securities traded in a rather tight market segment may be subject to significant price volatility. Xtrackers MSCI GCC Select Swap UCITS ETF holds a total return swap position with HSBC Bank. HSBC Bank's role as the counterparty keeps the Fund liquid by facilitating the swap's cash flows without requiring the Fund to manage physical asset transactions.

Furthermore per the Prospectus, the Directors are entitled to limit the number of Shares in a Fund repurchased on any Transaction Day to Shares representing 10% of the total Net Asset Value of that Fund on that Transaction Day. In this event, the limitation will apply pro rata so that all Shareholders wishing to have Shares of that Fund repurchased on that Transaction Day realise the same proportion of such Shares. Shares not repurchased, but which would otherwise have been repurchased, will be carried forward for repurchase on the next Transaction Day. If requests for repurchase are so carried forward, the Administrator will inform the Shareholders affected.

As at 31 December 2024, all liabilities of the Funds of the Company as per the Statement of Financial Position are payable within one month except for the following Funds overleaf which have liabilities ranging from within one month to 1 year or greater.

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Liquidity Risk cont/d

##### Xtrackers MSCI AC World ESG Screened UCITS ETF

EUR	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(326,846)	-	-	(326,846)
Bank overdraft	(1,855,987)	-	-	-	(1,855,987)
Accrued expenses and other payables	(1,279,398)	-	-	-	(1,279,398)
Redeemable Participating Shares	(4,458,147,720)	-	-	-	(4,458,147,720)
	<u>(4,461,283,105)</u>	<u>(326,846)</u>	<u>-</u>	<u>-</u>	<u>(4,461,609,951)</u>

##### Xtrackers MSCI USA UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(4,392,719)	-	-	(4,392,719)
Bank overdraft	(6,089)	-	-	-	(6,089)
Accrued expenses and other payables	(3,036,770)	-	-	-	(3,036,770)
Redeemable Participating Shares	(9,363,539,144)	-	-	-	(9,363,539,144)
	<u>(9,366,582,003)</u>	<u>(4,392,719)</u>	<u>-</u>	<u>-</u>	<u>(9,370,974,722)</u>

##### Xtrackers S&P 500 Equal Weight UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(4,746,693)	-	-	(4,746,693)
Accrued expenses and other payables	(2,427,736)	-	-	-	(2,427,736)
Redeemable Participating Shares	(13,528,747,214)	-	-	-	(13,528,747,214)
	<u>(13,531,174,950)</u>	<u>(4,746,693)</u>	<u>-</u>	<u>-</u>	<u>(13,535,921,643)</u>

##### Xtrackers MSCI World UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(4,174,750)	-	-	(4,174,750)
Bank overdraft	(17,398)	-	-	-	(17,398)
Accrued expenses and other payables	(10,270,230)	-	-	-	(10,270,230)
Redeemable Participating Shares	(18,137,378,241)	-	-	-	(18,137,378,241)
	<u>(18,147,665,869)</u>	<u>(4,174,750)</u>	<u>-</u>	<u>-</u>	<u>(18,151,840,619)</u>

##### Xtrackers MSCI World Value UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(92,879)	-	-	(92,879)
Bank overdraft	(1,404,363)	-	-	-	(1,404,363)
Accrued expenses and other payables	(685,137)	-	-	-	(685,137)
Redeemable Participating Shares	(2,039,885,702)	-	-	-	(2,039,885,702)
	<u>(2,041,975,202)</u>	<u>(92,879)</u>	<u>-</u>	<u>-</u>	<u>(2,042,068,081)</u>

##### Xtrackers MSCI GCC Select Swap UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	-	-	-	-
Accrued expenses and other payables	(337,362)	-	-	-	(337,362)
Redeemable Participating Shares	(25,746,976)	-	-	-	(25,746,976)
	<u>(26,084,338)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(26,084,338)</u>

##### Xtrackers S&P 500 UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(5,773,889)	-	-	(5,773,889)
Bank overdraft	(12,565)	-	-	-	(12,565)
Accrued expenses and other payables	(149,165)	-	-	-	(149,165)
Redeemable Participating Shares	(1,132,375,042)	-	-	-	(1,132,375,042)
	<u>(1,132,536,772)</u>	<u>(5,773,889)</u>	<u>-</u>	<u>-</u>	<u>(1,138,310,661)</u>

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Liquidity Risk cont/d

##### Xtrackers Russell 2000 UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(120,273)	-	-	(120,273)
Accrued expenses and other payables	(595,600)	-	-	-	(595,600)
Redeemable Participating Shares	(2,142,947,745)	-	-	-	(2,142,947,745)
	<u>(2,143,543,345)</u>	<u>(120,273)</u>	<u>-</u>	<u>-</u>	<u>(2,143,663,618)</u>

##### Xtrackers MSCI USA ESG Screened UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(53,021)	-	-	(53,021)
Bank overdraft	(74,588)	-	-	-	(74,588)
Accrued expenses and other payables	(8,741)	-	-	-	(8,741)
Redeemable Participating Shares	(139,389,771)	-	-	-	(139,389,771)
	<u>(139,473,100)</u>	<u>(53,021)</u>	<u>-</u>	<u>-</u>	<u>(139,526,121)</u>

##### Xtrackers MSCI Japan ESG Screened UCITS ETF

JPY	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(81,319,285)	-	-	(81,319,285)
Accrued expenses and other payables	(309,514,908)	-	-	-	(309,514,908)
Redeemable Participating Shares	(74,556,462,329)	-	-	-	(74,556,462,329)
	<u>(74,865,977,237)</u>	<u>(81,319,285)</u>	<u>-</u>	<u>-</u>	<u>(74,947,296,522)</u>

##### Xtrackers USD Corporate Bond UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(1,414,043)	-	-	(1,414,043)
Bank overdraft	(164,120)	-	-	-	(164,120)
Accrued expenses and other payables	(133,418)	-	-	-	(133,418)
Redeemable Participating Shares	(1,132,621,190)	-	-	-	(1,132,621,190)
	<u>(1,132,918,728)</u>	<u>(1,414,043)</u>	<u>-</u>	<u>-</u>	<u>(1,134,332,771)</u>

##### Xtrackers MSCI World Consumer Staples UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(761)	-	-	(761)
Bank overdraft	(1,950,166)	-	-	-	(1,950,166)
Accrued expenses and other payables	(233,504)	-	-	-	(233,504)
Redeemable Participating Shares	(964,799,069)	-	-	-	(964,799,069)
	<u>(966,982,739)</u>	<u>(761)</u>	<u>-</u>	<u>-</u>	<u>(966,983,500)</u>

##### Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(853,944)	-	-	(853,944)
Bank overdraft	(841,956)	-	-	-	(841,956)
Accrued expenses and other payables	(1,079,634)	-	-	-	(1,079,634)
Redeemable Participating Shares	(218,135,701)	-	-	-	(218,135,701)
	<u>(220,057,291)</u>	<u>(853,944)</u>	<u>-</u>	<u>-</u>	<u>(220,911,235)</u>

##### Xtrackers MSCI Emerging Markets UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(1,482,200)	-	-	(1,482,200)
Accrued expenses and other payables	(1,058,695)	-	-	-	(1,058,695)
Redeemable Participating Shares	(5,874,401,806)	-	-	-	(5,874,401,806)
	<u>(5,875,460,501)</u>	<u>(1,482,200)</u>	<u>-</u>	<u>-</u>	<u>(5,876,942,701)</u>

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Liquidity Risk cont/d

##### Xtrackers USD High Yield Corporate Bond UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(316,227)	-	-	(316,227)
Accrued expenses and other payables	(4,949,322)	-	-	-	(4,949,322)
Redeemable Participating Shares	(567,846,104)	-	-	-	(567,846,104)
	(572,795,426)	(316,227)	-	-	(573,111,653)

##### Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(165,542)	-	-	(165,542)
Accrued expenses and other payables	(18,484)	-	-	-	(18,484)
Redeemable Participating Shares	(129,519,551)	-	-	-	(129,519,551)
	(129,538,035)	(165,542)	-	-	(129,703,577)

##### Xtrackers MSCI World ESG Screened UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(12,070)	-	-	(12,070)
Bank overdraft	(18)	-	-	-	(18)
Accrued expenses and other payables	(24,389)	-	-	-	(24,389)
Redeemable Participating Shares	(95,132,133)	-	-	-	(95,132,133)
	(95,156,540)	(12,070)	-	-	(95,168,610)

##### Xtrackers MSCI World ESG UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(3,059,264)	-	-	(3,059,264)
Accrued expenses and other payables	(1,408,048)	-	-	-	(1,408,048)
Redeemable Participating Shares	(7,819,186,649)	-	-	-	(7,819,186,649)
	(7,820,594,697)	(3,059,264)	-	-	(7,823,653,961)

##### Xtrackers MSCI USA ESG UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(512,187)	-	-	(512,187)
Bank overdraft	(2,493,021)	-	-	-	(2,493,021)
Accrued expenses and other payables	(4,797,441)	-	-	-	(4,797,441)
Redeemable Participating Shares	(9,212,967,970)	-	-	-	(9,212,967,970)
	(9,220,258,432)	(512,187)	-	-	(9,220,770,619)

##### Xtrackers S&P Europe ex UK UCITS ETF

EUR	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	(44)	(49,772)	-	-	(49,816)
Bank overdraft	(13,004)	-	-	-	(13,004)
Accrued expenses and other payables	(31,361)	-	-	-	(31,361)
Redeemable Participating Shares	(395,822,884)	-	-	-	(395,822,884)
	(395,867,293)	(49,772)	-	-	(395,917,065)

##### Xtrackers USD Corporate Bond SRI PAB UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(304,115)	-	-	(304,115)
Bank overdraft	(304,712)	-	-	-	(304,712)
Accrued expenses and other payables	(31,015)	-	-	-	(31,015)
Redeemable Participating Shares	(216,464,647)	-	-	-	(216,464,647)
	(216,800,374)	(304,115)	-	-	(217,104,489)

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Liquidity Risk cont/d

##### Xtrackers US Treasuries Ultrashort Bond UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(65,013,359)	-	-	(65,013,359)
Bank overdraft	(4,595)	-	-	-	(4,595)
Accrued expenses and other payables	(55,952,045)	-	-	-	(55,952,045)
Redeemable Participating Shares	(2,797,279,094)	-	-	-	(2,797,279,094)
	<u>(2,853,235,734)</u>	<u>(65,013,359)</u>	<u>-</u>	<u>-</u>	<u>(2,918,249,093)</u>

##### Xtrackers USD Corporate Green Bond UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(489,837)	-	-	(489,837)
Bank overdraft	(59,013)	-	-	-	(59,013)
Accrued expenses and other payables	(20,021)	-	-	-	(20,021)
Redeemable Participating Shares	(90,981,591)	-	-	-	(90,981,591)
	<u>(91,060,625)</u>	<u>(489,837)</u>	<u>-</u>	<u>-</u>	<u>(91,550,462)</u>

##### Xtrackers ESG USD High Yield Corporate Bond UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(211,157)	-	-	(211,157)
Accrued expenses and other payables	(1,172,199)	-	-	-	(1,172,199)
Redeemable Participating Shares	(267,403,609)	-	-	-	(267,403,609)
	<u>(268,575,808)</u>	<u>(211,157)</u>	<u>-</u>	<u>-</u>	<u>(268,786,965)</u>

##### Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(106)	-	-	(106)
Bank overdraft	(23,300)	-	-	-	(23,300)
Accrued expenses and other payables	(1,924)	-	-	-	(1,924)
Redeemable Participating Shares	(14,999,151)	-	-	-	(14,999,151)
	<u>(15,024,375)</u>	<u>(106)</u>	<u>-</u>	<u>-</u>	<u>(15,024,481)</u>

##### Xtrackers S&P 500 Equal Weight ESG UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(2,797,573)	-	-	(2,797,573)
Bank overdraft	(2,829,644)	-	-	-	(2,829,644)
Accrued expenses and other payables	(1,329,685)	-	-	-	(1,329,685)
Redeemable Participating Shares	(3,525,721,566)	-	-	-	(3,525,721,566)
	<u>(3,529,880,895)</u>	<u>(2,797,573)</u>	<u>-</u>	<u>-</u>	<u>(3,532,678,468)</u>

##### Xtrackers MSCI Japan Climate Transition UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(8)	-	-	(8)
Bank overdraft	(474)	-	-	-	(474)
Accrued expenses and other payables	(3,782)	-	-	-	(3,782)
Redeemable Participating Shares	(3,921,858)	-	-	-	(3,921,858)
	<u>(3,926,114)</u>	<u>(8)</u>	<u>-</u>	<u>-</u>	<u>(3,926,122)</u>

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Liquidity Risk cont/d

As at 31 December 2023, all liabilities of the Funds as per the Statement of Financial Position were payable within one month except for the following Funds having liabilities ranging from within one month to 1 year or greater:

##### Xtrackers MSCI AC World ESG Screened UCITS ETF

EUR	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(33,197)	-	-	(33,197)
Bank overdraft	(2,049,098)	-	-	-	(2,049,098)
Accrued expenses and other payables	(1,219,035)	-	-	-	(1,219,035)
Redeemable Participating Shares	(3,168,160,959)	-	-	-	(3,168,160,959)
	<u>(3,171,429,092)</u>	<u>(33,197)</u>	<u>-</u>	<u>-</u>	<u>(3,171,462,289)</u>

##### Xtrackers MSCI USA UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(2,463,466)	-	-	(2,463,466)
Accrued expenses and other payables	(13,059,281)	-	-	-	(13,059,281)
Redeemable Participating Shares	(7,593,851,235)	-	-	-	(7,593,851,235)
	<u>(7,606,910,516)</u>	<u>(2,463,466)</u>	<u>-</u>	<u>-</u>	<u>(7,609,373,982)</u>

##### Xtrackers S&P 500 Equal Weight UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(1,511,276)	-	-	(1,511,276)
Bank overdraft	(44,910)	-	-	-	(44,910)
Accrued expenses and other payables	(25,529,444)	-	-	-	(25,529,444)
Redeemable Participating Shares	(5,780,603,634)	-	-	-	(5,780,603,634)
	<u>(5,806,177,988)</u>	<u>(1,511,276)</u>	<u>-</u>	<u>-</u>	<u>(5,807,689,264)</u>

##### Xtrackers MSCI World UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(443,457)	-	-	(443,457)
Accrued expenses and other payables	(9,149,638)	-	-	-	(9,149,638)
Redeemable Participating Shares	(12,842,418,776)	-	-	-	(12,842,418,776)
	<u>(12,851,568,414)</u>	<u>(443,457)</u>	<u>-</u>	<u>-</u>	<u>(12,852,011,871)</u>

##### Xtrackers MSCI GCC Select Swap UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(20,455,227)	-	-	(20,455,227)
Accrued expenses and other payables	(22,105)	-	-	-	(22,105)
Redeemable Participating Shares	(19,957,723)	-	-	-	(19,957,723)
	<u>(19,979,828)</u>	<u>(20,455,227)</u>	<u>-</u>	<u>-</u>	<u>(40,435,055)</u>

##### Xtrackers S&P 500 UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(4,662,089)	-	-	(4,662,089)
Accrued expenses and other payables	(10,136,749)	-	-	-	(10,136,749)
Redeemable Participating Shares	(1,110,832,241)	-	-	-	(1,110,832,241)
	<u>(1,120,968,990)</u>	<u>(4,662,089)</u>	<u>-</u>	<u>-</u>	<u>(1,125,631,079)</u>

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Liquidity Risk cont/d

##### Xtrackers MSCI USA ESG Screened UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(7,962)	-	-	(7,962)
Bank overdraft	(11,012)	-	-	-	(11,012)
Accrued expenses and other payables	(10,381)	-	-	-	(10,381)
Redeemable Participating Shares	(87,327,468)	-	-	-	(87,327,468)
	(87,348,861)	(7,962)	-	-	(87,356,823)

##### Xtrackers MSCI Japan ESG Screened UCITS ETF

JPY	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(95,030,899)	-	-	(95,030,899)
Bank overdraft	(194,276,101)	-	-	-	(194,276,101)
Accrued expenses and other payables	(13,550,322)	-	-	-	(13,550,322)
Redeemable Participating Shares	(49,383,517,432)	-	-	-	(49,383,517,432)
	(49,591,343,855)	(95,030,899)	-	-	(49,686,374,754)

##### Xtrackers USD Corporate Bond UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(638,261)	-	-	(638,261)
Bank overdraft	(34,910)	-	-	-	(34,910)
Accrued expenses and other payables	(12,619,370)	-	-	-	(12,619,370)
Redeemable Participating Shares	(851,620,793)	-	-	-	(851,620,793)
	(864,275,073)	(638,261)	-	-	(864,913,334)

##### Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(782,353)	-	-	(782,353)
Cash due to brokers	(1,208)	-	-	-	(1,208)
Accrued expenses and other payables	(3,992,566)	-	-	-	(3,992,566)
Redeemable Participating Shares	(315,654,843)	-	-	-	(315,654,843)
	(319,648,617)	(782,353)	-	-	(320,430,970)

##### Xtrackers USD High Yield Corporate Bond UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(87,119)	-	-	(87,119)
Accrued expenses and other payables	(9,475,789)	-	-	-	(9,475,789)
Redeemable Participating Shares	(461,341,670)	-	-	-	(461,341,670)
	(470,817,459)	(87,119)	-	-	(470,904,578)

##### Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(155,939)	-	-	(155,939)
Accrued expenses and other payables	(1,866,857)	-	-	-	(1,866,857)
Redeemable Participating Shares	(71,261,977)	-	-	-	(71,261,977)
	(73,128,834)	(155,939)	-	-	(73,284,773)

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Liquidity Risk cont/d

##### Xtrackers MSCI World ESG UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(1,881,732)	-	-	(1,881,732)
Bank overdraft	(2,865,667)	-	-	-	(2,865,667)
Accrued expenses and other payables	(67,952,772)	-	-	-	(67,952,772)
Redeemable Participating Shares	(5,285,763,620)	-	-	-	(5,285,763,620)
	<u>(5,356,582,059)</u>	<u>(1,881,732)</u>	<u>-</u>	<u>-</u>	<u>(5,358,463,791)</u>

##### Xtrackers MSCI USA ESG UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(476,712)	-	-	(476,712)
Bank overdraft	(2,731,099)	-	-	-	(2,731,099)
Accrued expenses and other payables	(12,994,876)	-	-	-	(12,994,876)
Redeemable Participating Shares	(7,677,032,800)	-	-	-	(7,677,032,800)
	<u>(7,692,758,775)</u>	<u>(476,712)</u>	<u>-</u>	<u>-</u>	<u>(7,693,235,487)</u>

##### Xtrackers S&P Europe ex UK UCITS ETF

EUR	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(11,543)	-	-	(11,543)
Bank overdraft	(243,938)	-	-	-	(243,938)
Accrued expenses and other payables	(63,621)	-	-	-	(63,621)
Redeemable Participating Shares	(433,793,922)	-	-	-	(433,793,922)
	<u>(434,101,481)</u>	<u>(11,543)</u>	<u>-</u>	<u>-</u>	<u>(434,113,024)</u>

##### Xtrackers USD Corporate Bond SRI PAB UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(322,514)	-	-	(322,514)
Accrued expenses and other payables	(2,802,267)	-	-	-	(2,802,267)
Redeemable Participating Shares	(203,887,947)	-	-	-	(203,887,947)
	<u>(206,690,214)</u>	<u>(322,514)</u>	<u>-</u>	<u>-</u>	<u>(207,012,728)</u>

##### Xtrackers US Treasuries Ultrashort Bond UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(53,965)	-	-	(53,965)
Accrued expenses and other payables	(159,658,938)	-	-	-	(159,658,938)
Redeemable Participating Shares	(1,457,968,646)	-	-	-	(1,457,968,646)
	<u>(1,617,627,584)</u>	<u>(53,965)</u>	<u>-</u>	<u>-</u>	<u>(1,617,681,549)</u>

##### Xtrackers USD Corporate Green Bond UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(961,882)	-	-	(961,882)
Bank overdraft	(45,758)	-	-	-	(45,758)
Accrued expenses and other payables	(3,140,456)	-	-	-	(3,140,456)
Redeemable Participating Shares	(198,723,528)	-	-	-	(198,723,528)
	<u>(201,909,742)</u>	<u>(961,882)</u>	<u>-</u>	<u>-</u>	<u>(202,871,624)</u>

##### Xtrackers ESG USD High Yield Corporate Bond UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(1,573)	-	-	(1,573)
Bank overdraft	(30,741)	-	-	-	(30,741)
Cash due to brokers	(2,539)	-	-	-	(2,539)
Accrued expenses and other payables	(5,108,824)	-	-	-	(5,108,824)
Redeemable Participating Shares	(138,662,339)	-	-	-	(138,662,339)
	<u>(143,804,443)</u>	<u>(1,573)</u>	<u>-</u>	<u>-</u>	<u>(143,806,016)</u>

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Liquidity Risk cont/d

##### Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF

EUR	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(6)	-	-	(6)
Bank overdraft	(5,501)	-	-	-	(5,501)
Accrued expenses and other payables	(1,368)	-	-	-	(1,368)
Redeemable Participating Shares	(5,145,724)	-	-	-	(5,145,724)
	<u>(5,152,593)</u>	<u>(6)</u>	<u>-</u>	<u>-</u>	<u>(5,152,599)</u>

##### Xtrackers S&P 500 Equal Weight ESG UCITS ETF

USD	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(1,141,443)	-	-	(1,141,443)
Bank overdraft	(363,591)	-	-	-	(363,591)
Accrued expenses and other payables	(2,568,569)	-	-	-	(2,568,569)
Redeemable Participating Shares	(377,807,971)	-	-	-	(377,807,971)
	<u>(380,740,131)</u>	<u>(1,141,443)</u>	<u>-</u>	<u>-</u>	<u>(381,881,574)</u>

##### Xtrackers MSCI Europe High Dividend Yield ESG UCITS ETF

EUR	<1 Month	1 - 3 Months	3 Months to 1 Year	1 Year or greater	Total
Financial liabilities at fair value through profit or loss	-	(8)	-	-	(8)
Bank overdraft	(19,675)	-	-	-	(19,675)
Accrued expenses and other payables	(2,798)	-	-	-	(2,798)
Redeemable Participating Shares	(6,963,097)	-	-	-	(6,963,097)
	<u>(6,985,570)</u>	<u>(8)</u>	<u>-</u>	<u>-</u>	<u>(6,985,578)</u>

#### Credit Risk

Credit risk is the risk that a counterparty to a financial instrument will fail to discharge an obligation or commitment that it has entered into with the Fund. The discretionary investment manager only buys and sells investments through brokers which have been approved. These approved brokers are monitored to determine that they remain acceptable counterparties.

Listed below are the counterparties and banks used by the Funds and their respective long term credit ratings, as issued by S&P's rating agency, as at 31 December 2024 and 31 December 2023:

Counterparty	Credit Rating	
	31 December 2024	31 December 2023
Bank of New York Mellon SA/NV	AA-	N/A
Barclays Bank Ireland PLC	A+	A+
BNP Paribas SA	A+	A+
Citigroup Global Markets Europe AG	A+	A+
Deutsche Bank AG	A	N/A
Deutsche Bank AG Frankfurt	A	A
HSBC Bank	A+	A+
HSBC Continental Europe	A+	A+
Royal Bank of Canada	AA-	AA-
Societe Generale	N/A	A
State Street Bank International GmbH	AA-	AA-
Toronto Dominion Bank	A+	N/A
UBS AG	A+	A+

The credit ratings associated with the bond holdings are disclosed in the individual Portfolio of Investments.

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Credit Risk cont/d

In order to reduce its exposure to any counterparty through the use of OTC derivatives or efficient portfolio management techniques or instruments, the Funds may adopt cash or non-cash collateral arrangements. For details of collateral held as at 31 December 2024 and 31 December 2023, please refer to Note 14 Efficient Portfolio Management.

Certain Funds may lend securities through the security lending agent to brokers, dealers and other financial organisations to earn additional income. For further details in relation to credit risk associated with such investments, please refer to Note 14 Efficient Portfolio Management.

The maximum exposure of the Funds to credit risk is shown by the notional amounts of the derivative contracts disclosed in the Portfolio of Investments.

See Portfolio of Investments on pages 165 to 1063 for further details on the credit risk rating of the bonds held by each of the Funds.

The exposure of the Funds to credit risk at 31 December 2024 and at 31 December 2023 is shown by the values of futures contracts, forward foreign currency exchange contracts, swap transactions, cash and cash equivalents and cash held with brokers as presented in the Statement of Financial Position and tables below:

#### As at 31 December 2024

Broker/Counterparty	Xtrackers Portfolio Income UCITS ETF EUR	Xtrackers MSCI Nordic UCITS ETF EUR	Xtrackers MDAX ESG Screened UCITS ETF EUR	Xtrackers MSCI North America High Dividend Yield UCITS ETF USD	Xtrackers MSCI AC World ESG Screened UCITS ETF EUR
Barclays Bank Ireland PLC	-	-	-	-	1,185
BNP Paribas SA	-	-	-	-	404
Citigroup Global Markets Europe AG	-	-	-	-	354
Deutsche Bank AG	-	29,034	-	-	-
Deutsche Bank AG Frankfurt	-	1,221,849	56,699	3,366	304,305
HSBC Continental Europe	-	-	-	-	790
Royal Bank of Canada	-	-	-	-	1,376
State Street Bank International GmbH	10,031	413,872	31,782	-	12,097,920
UBS AG	-	-	564	-	-
	<b>10,031</b>	<b>1,664,755</b>	<b>89,045</b>	<b>3,366</b>	<b>12,406,334</b>

Broker/Counterparty	Xtrackers MSCI USA UCITS ETF USD	Xtrackers S&P 500 Equal Weight UCITS ETF USD	Xtrackers MSCI World UCITS ETF USD	Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF EUR	Xtrackers MSCI World Minimum Volatility UCITS ETF USD
Barclays Bank Ireland PLC	-	-	5,311	-	-
BNP Paribas SA	-	-	700	-	-
Deutsche Bank AG Frankfurt	10,633,455	8,915,225	28,754,285	-	3,702
HSBC Continental Europe	-	513	2,878	-	-
Royal Bank of Canada	-	-	292	-	-
State Street Bank International GmbH	4,122,344	1,873,272	20,418,345	1,772	485,638
UBS AG	-	-	11,890	-	-
	<b>14,755,799</b>	<b>10,789,010</b>	<b>49,193,701</b>	<b>1,772</b>	<b>489,340</b>

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Credit Risk cont/d

As at 31 December 2024 cont/d

	Xtrackers MSCI World Momentum UCITS ETF USD	Xtrackers MSCI World Quality UCITS ETF USD	Xtrackers MSCI World Value UCITS ETF USD	Xtrackers MSCI GCC Select Swap UCITS ETF USD	Xtrackers MSCI Emerging Markets ex China UCITS ETF GBP
<b>Broker/Counterparty</b>					
Deutsche Bank AG Frankfurt	770,816	-	564,702	-	129
HSBC Bank	-	-	-	532,350	-
HSBC Continental Europe	17	-	-	-	-
State Street Bank International GmbH	4,028	1,024,151	1,061,575	367,527	174,593
	<b>774,861</b>	<b>1,024,151</b>	<b>1,626,277</b>	<b>899,877</b>	<b>174,722</b>

	Xtrackers S&P 500 UCITS ETF USD	Xtrackers Russell 2000 UCITS ETF USD	Xtrackers MSCI USA ESG Screened UCITS ETF USD	Xtrackers MSCI Japan ESG Screened UCITS ETF JPY	Xtrackers USD Corporate Bond UCITS ETF USD
<b>Broker/Counterparty</b>					
BNP Paribas SA	-	-	-	84,446	3
Deutsche Bank AG Frankfurt	1,823,395	1,668,280	-	-	647,932
HSBC Continental Europe	1,668	-	-	-	-
State Street Bank International GmbH	550,933	45,943	12,206	257,861,104	5,033
	<b>2,375,996</b>	<b>1,714,223</b>	<b>12,206</b>	<b>257,945,550</b>	<b>652,968</b>

	Xtrackers MSCI World Financials UCITS ETF USD	Xtrackers MSCI World Health Care UCITS ETF USD	Xtrackers MSCI World Consumer Staples UCITS ETF USD	Xtrackers MSCI World Energy UCITS ETF USD	Xtrackers MSCI World Information Technology UCITS ETF USD
<b>Broker/Counterparty</b>					
Deutsche Bank AG Frankfurt	72,601	1,486	-	153,518	30,153
State Street Bank International GmbH	76,047	89,951	127,109	357,849	4,655,856
	<b>148,648</b>	<b>91,437</b>	<b>127,109</b>	<b>511,367</b>	<b>4,686,009</b>

	Xtrackers MSCI World Consumer Discretionary UCITS ETF USD	Xtrackers MSCI World Industrials UCITS ETF USD	Xtrackers MSCI World Communication Services UCITS ETF USD	Xtrackers MSCI World Materials UCITS ETF USD	Xtrackers MSCI World Utilities UCITS ETF USD
<b>Broker/Counterparty</b>					
Barclays Bank Ireland PLC	-	-	-	-	4,634
Deutsche Bank AG Frankfurt	-	6,193	92	25,988	-
State Street Bank International GmbH	1,955,307	307,800	660,133	53,079	256,471
	<b>1,955,307</b>	<b>313,993</b>	<b>660,225</b>	<b>79,067</b>	<b>261,105</b>

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Credit Risk cont/d

As at 31 December 2024 cont/d

	Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF USD	Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF EUR	Xtrackers MSCI EMU ESG Screened UCITS ETF EUR	Xtrackers MSCI USA Minimum Volatility UCITS ETF USD	Xtrackers MSCI Emerging Markets UCITS ETF USD
<b>Broker/Counterparty</b>					
Deutsche Bank AG Frankfurt	-	2,611	-	-	6,984,918
State Street Bank International GmbH	9,642	112,452	2,336	1,051	18,044,830
	<b>9,642</b>	<b>115,063</b>	<b>2,336</b>	<b>1,051</b>	<b>25,029,748</b>

	Xtrackers MSCI USA Consumer Discretionary UCITS ETF USD	Xtrackers MSCI USA Consumer Staples UCITS ETF USD	Xtrackers MSCI USA Energy UCITS ETF USD	Xtrackers MSCI USA Financials UCITS ETF USD	Xtrackers MSCI USA Health Care UCITS ETF USD
<b>Broker/Counterparty</b>					
State Street Bank International GmbH	13,500	663	32,193	117,108	11,604
	<b>13,500</b>	<b>663</b>	<b>32,193</b>	<b>117,108</b>	<b>11,604</b>

	Xtrackers MSCI USA Information Technology UCITS ETF USD	Xtrackers USD High Yield Corporate Bond UCITS ETF USD	Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF USD	Xtrackers MSCI World ESG Screened UCITS ETF USD	Xtrackers MSCI Japan ESG UCITS ETF USD
<b>Broker/Counterparty</b>					
Deutsche Bank AG Frankfurt	-	78,896	30,593	131,485	-
State Street Bank International GmbH	198,626	2,288,883	34,529	104,315	11,438,552
UBS AG	-	-	-	-	103,046
	<b>198,626</b>	<b>2,367,779</b>	<b>65,122</b>	<b>235,800</b>	<b>11,541,598</b>

	Xtrackers MSCI World ESG UCITS ETF USD	Xtrackers MSCI Europe ESG UCITS ETF EUR	Xtrackers MSCI USA ESG UCITS ETF USD	Xtrackers MSCI USA Banks UCITS ETF USD	Xtrackers S&P Europe ex UK UCITS ETF EUR
<b>Broker/Counterparty</b>					
Deutsche Bank AG Frankfurt	-	-	-	-	865,256
HSBC Continental Europe	773	-	-	-	-
State Street Bank International GmbH	1,740,247	1,843,818	764,099	638	188,775
	<b>1,741,020</b>	<b>1,843,818</b>	<b>764,099</b>	<b>638</b>	<b>1,054,031</b>

	Xtrackers Artificial Intelligence and Big Data UCITS ETF USD	Xtrackers Future Mobility UCITS ETF USD	Xtrackers MSCI Emerging Markets ESG UCITS ETF USD	Xtrackers USD Corporate Bond SRI PAB UCITS ETF USD	Xtrackers US Treasuries Ultrashort Bond UCITS ETF USD
<b>Broker/Counterparty</b>					
Deutsche Bank AG Frankfurt	-	-	-	24,955	-
State Street Bank International GmbH	1,809,344	134,218	2,865,678	1,153	33,696,365
	<b>1,809,344</b>	<b>134,218</b>	<b>2,865,678</b>	<b>26,108</b>	<b>33,696,365</b>

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Credit Risk cont/d

As at 31 December 2024 cont/d

	Xtrackers MSCI USA ESG UCITS ETF EUR	Xtrackers MSCI USA Communication Services UCITS ETF USD	Xtrackers MSCI USA Industrials UCITS ETF USD	Xtrackers NASDAQ 100 UCITS ETF USD	Xtrackers EUR Corporate Green Bond UCITS ETF EUR
<b>Broker/Counterparty</b>					
Deutsche Bank AG	544	-	-	-	-
Deutsche Bank AG Frankfurt	-	-	-	-	6,558
State Street Bank International GmbH	16,731	170,099	7,496	1,434	23,824
	<b>17,275</b>	<b>170,099</b>	<b>7,496</b>	<b>1,434</b>	<b>30,382</b>

	Xtrackers USD Corporate Green Bond UCITS ETF USD	Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF EUR	Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF EUR	Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF USD	Xtrackers EUR High Yield Corporate Bond SRI PAB UCITS ETF EUR
<b>Broker/Counterparty</b>					
Deutsche Bank AG Frankfurt	-	-	-	-	252
State Street Bank International GmbH	2,609	3,481	889	13,452	16,073
	<b>2,609</b>	<b>3,481</b>	<b>889</b>	<b>13,452</b>	<b>16,325</b>

	Xtrackers ESG USD High Yield Corporate Bond UCITS ETF USD	Xtrackers MSCI Fintech Innovation UCITS ETF USD	Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF USD	Xtrackers MSCI Innovation UCITS ETF USD	Xtrackers MSCI Next Generation Internet Innovation UCITS ETF USD
<b>Broker/Counterparty</b>					
Deutsche Bank AG Frankfurt	222	-	-	-	-
State Street Bank International GmbH	1,017,887	9,458	3,007	9,791	19,132
	<b>1,018,109</b>	<b>9,458</b>	<b>3,007</b>	<b>9,791</b>	<b>19,132</b>

	Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF EUR	Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF USD	Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF USD	Xtrackers India Government Bond UCITS ETF USD	Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF USD
<b>Broker/Counterparty</b>					
State Street Bank International GmbH	3,891	3,131	8,492	55,065	50,690
	<b>3,891</b>	<b>3,131</b>	<b>8,492</b>	<b>55,065</b>	<b>50,690</b>

# XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

## 10. Financial Instruments and Associated Risks cont/d

### Credit Risk cont/d

As at 31 December 2024 cont/d

	Xtrackers S&P 500 ESG UCITS ETF USD	Xtrackers S&P 500 Equal Weight ESG UCITS ETF USD	Xtrackers MSCI Global SDG 9 Industry, Innovation & Infrastructure UCITS ETF USD	Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF USD	Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF USD
<b>Broker/Counterparty</b>					
BNP Paribas SA	-	-	563	-	-
HSBC Continental Europe	-	319	-	-	-
State Street Bank International GmbH	8,680	381,320	2,373	93,846	8,591
	<b>8,680</b>	<b>381,639</b>	<b>2,936</b>	<b>93,846</b>	<b>8,591</b>

	Xtrackers MSCI Global SDGs UCITS ETF USD	Xtrackers MSCI Global SDG 3 Good Health UCITS ETF USD	Xtrackers MSCI Global SDG 6 Clean Water & Sanitation UCITS ETF USD	Xtrackers MSCI Global SDG 7 Affordable and Clean Energy UCITS ETF USD	Xtrackers MSCI Japan Climate Transition UCITS ETF USD
<b>Broker/Counterparty</b>					
State Street Bank International GmbH	10,029	54,329	8,110	41,622	47
	<b>10,029</b>	<b>54,329</b>	<b>8,110</b>	<b>41,622</b>	<b>47</b>

	Xtrackers MSCI USA Climate Transition UCITS ETF USD	Xtrackers MSCI EMU Climate Transition UCITS ETF EUR	Xtrackers MSCI Europe Climate Transition UCITS ETF EUR	Xtrackers MSCI World Climate Transition UCITS ETF USD	Xtrackers Nordic Net Zero Pathway Paris Aligned UCITS ETF EUR
<b>Broker/Counterparty</b>					
State Street Bank International GmbH	169	2,034	1,619	12,943	30,288
	<b>169</b>	<b>2,034</b>	<b>1,619</b>	<b>12,943</b>	<b>30,288</b>

	Xtrackers MSCI World Minimum Volatility ESG UCITS ETF USD	Xtrackers MSCI World Momentum ESG UCITS ETF USD	Xtrackers MSCI World Quality ESG UCITS ETF USD	Xtrackers MSCI World Value ESG UCITS ETF USD	Xtrackers MSCI EMU High Dividend Yield ESG UCITS ETF EUR
<b>Broker/Counterparty</b>					
State Street Bank International GmbH	14,514	14,660	249,740	5,080	11,899
	<b>14,514</b>	<b>14,660</b>	<b>249,740</b>	<b>5,080</b>	<b>11,899</b>

	Xtrackers MSCI Europe High Dividend Yield ESG UCITS ETF EUR	Xtrackers MSCI World High Dividend Yield ESG UCITS ETF USD	Xtrackers Europe Biodiversity Focus SRI UCITS ETF EUR	Xtrackers MSCI Emerging Markets Climate Transition UCITS ETF USD	Xtrackers World Biodiversity Focus SRI UCITS ETF USD
<b>Broker/Counterparty</b>					
State Street Bank International GmbH	2,221	5,388	3,038	187,164	4,318
	<b>2,221</b>	<b>5,388</b>	<b>3,038</b>	<b>187,164</b>	<b>4,318</b>

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Credit Risk cont/d

As at 31 December 2024 cont/d

Broker/Counterparty	Xtrackers MSCI Global SDGs Social Fairness Contributors UCITS ETF USD	Xtrackers MSCI World ex USA UCITS ETF USD	Xtrackers Global Infrastructure ESG UCITS ETF USD	Xtrackers Developed Green Real Estate ESG UCITS ETF USD
Citigroup Global Markets Europe AG	-	-	29	-
Deutsche Bank AG	-	1,485	-	-
HSBC Continental Europe	5	-	-	-
State Street Bank International GmbH	5,518	2,659,147	1,281	4,692
	<b>5,523</b>	<b>2,660,632</b>	<b>1,310</b>	<b>4,692</b>

As at 31 December 2023

Broker/Counterparty	Xtrackers EUR Credit 12.5 Swap UCITS ETF EUR	Xtrackers Portfolio Income UCITS ETF EUR	Xtrackers MSCI Nordic UCITS ETF EUR	Xtrackers MDAX ESG Screened UCITS ETF EUR	Xtrackers MSCI North America High Dividend Yield UCITS ETF USD
Citigroup Global Markets Europe AG	-	-	196	-	-
Deutsche Bank AG Frankfurt	-	-	1,233,066	56,699	-
State Street Bank International GmbH	8,821	29	2,035,092	-	5,332
	<b>8,821</b>	<b>29</b>	<b>3,268,354</b>	<b>56,699</b>	<b>5,332</b>

Broker/Counterparty	Xtrackers MSCI AC World ESG Screened UCITS ETF EUR	Xtrackers MSCI USA UCITS ETF USD	Xtrackers S&P 500 Equal Weight UCITS ETF USD	Xtrackers MSCI World UCITS ETF USD	Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF EUR
Barclays Bank Ireland PLC	935	-	-	31,165	-
BNP Paribas SA	597	-	-	58	-
Deutsche Bank AG Frankfurt	7,774	26,321,680	4,786,626	17,304,034	-
HSBC Continental Europe	228	-	-	34,034	-
Royal Bank of Canada	-	418,380	-	-	-
State Street Bank International GmbH	8,580,305	11,434,547	5,096,818	18,172,365	4,152
UBS AG	7,183	-	-	364	-
	<b>8,597,022</b>	<b>38,174,607</b>	<b>9,883,444</b>	<b>35,542,020</b>	<b>4,152</b>

Broker/Counterparty	Xtrackers MSCI World Minimum Volatility UCITS ETF USD	Xtrackers MSCI World Momentum UCITS ETF USD	Xtrackers MSCI World Quality UCITS ETF USD	Xtrackers MSCI World Value UCITS ETF USD	Xtrackers MSCI GCC Select Swap UCITS ETF USD
Deutsche Bank AG Frankfurt	3,536	318,153	-	80,109	-
HSBC Bank	-	-	-	-	19,932,509
State Street Bank International GmbH	209,350	9,920	1,651,011	2,144,910	46,350
	<b>212,886</b>	<b>328,073</b>	<b>1,651,011</b>	<b>2,225,019</b>	<b>19,978,859</b>

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Credit Risk cont/d

As at 31 December 2023 cont/d

Broker/Counterparty	Xtrackers MSCI Emerging Markets ex China UCITS ETF GBP	Xtrackers S&P 500 UCITS ETF USD	Xtrackers Russell 2000 UCITS ETF USD	Xtrackers MSCI USA ESG Screened UCITS ETF USD	Xtrackers MSCI Japan ESG Screened UCITS ETF JPY
BNP Paribas SA	-	1,994	-	-	-
Citigroup Global Markets Europe AG	-	3,506	-	-	5,975
Deutsche Bank AG Frankfurt	72,138	4,062,956	1,947,754	-	-
HSBC Continental Europe	-	-	-	-	2,463,713
Royal Bank of Canada	-	58,808	-	-	-
Societe Generale	320	-	-	-	-
State Street Bank International GmbH	292,636	647,923	464,063	3,445	9,131,383
	<b>365,094</b>	<b>4,775,187</b>	<b>2,411,817</b>	<b>3,445</b>	<b>11,601,071</b>

Broker/Counterparty	Xtrackers USD Corporate Bond UCITS ETF USD	Xtrackers MSCI World Financials UCITS ETF USD	Xtrackers MSCI World Health Care UCITS ETF USD	Xtrackers MSCI World Consumer Staples UCITS ETF USD	Xtrackers MSCI World Energy UCITS ETF USD
Barclays Bank Ireland PLC	67	-	-	-	-
Deutsche Bank AG Frankfurt	644,620	69,349	1,420	-	109,940
State Street Bank International GmbH	1,610,932	19,511	759,959	225,108	504,331
	<b>2,255,619</b>	<b>88,860</b>	<b>761,379</b>	<b>225,108</b>	<b>614,271</b>

Broker/Counterparty	Xtrackers MSCI World Information Technology UCITS ETF USD	Xtrackers MSCI World Consumer Discretionary UCITS ETF USD	Xtrackers MSCI World Industrials UCITS ETF USD	Xtrackers MSCI World Communication Services UCITS ETF USD	Xtrackers MSCI World Materials UCITS ETF USD
Deutsche Bank AG Frankfurt	28,802	-	5,915	88	24,824
State Street Bank International GmbH	1,125,879	132,880	40,936	158,627	6,499
	<b>1,154,681</b>	<b>132,880</b>	<b>46,851</b>	<b>158,715</b>	<b>31,323</b>

Broker/Counterparty	Xtrackers MSCI World Utilities UCITS ETF USD	Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF USD	Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF EUR	Xtrackers MSCI EMU ESG Screened UCITS ETF EUR	Xtrackers MSCI USA Minimum Volatility UCITS ETF USD
Deutsche Bank AG Frankfurt	-	-	2,611	-	-
State Street Bank International GmbH	86,978	203,924	86,173	837	77,058
	<b>86,978</b>	<b>203,924</b>	<b>88,784</b>	<b>837</b>	<b>77,058</b>

# XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

## 10. Financial Instruments and Associated Risks cont/d

### Credit Risk cont/d

As at 31 December 2023 cont/d

	Xtrackers MSCI Emerging Markets UCITS ETF USD	Xtrackers MSCI USA Consumer Discretionary UCITS ETF USD	Xtrackers MSCI USA Consumer Staples UCITS ETF USD	Xtrackers MSCI USA Energy UCITS ETF USD	Xtrackers MSCI USA Financials UCITS ETF USD
<b>Broker/Counterparty</b>					
Deutsche Bank AG Frankfurt	7,743,127	-	-	-	-
State Street Bank International GmbH	7,164,510	13,810	653	862	16,125
	<b>14,907,637</b>	<b>13,810</b>	<b>653</b>	<b>862</b>	<b>16,125</b>

	Xtrackers MSCI USA Health Care UCITS ETF USD	Xtrackers MSCI USA Information Technology UCITS ETF USD	Xtrackers USD High Yield Corporate Bond UCITS ETF USD	Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF USD	Xtrackers MSCI World ESG Screened UCITS ETF USD
<b>Broker/Counterparty</b>					
Deutsche Bank AG Frankfurt	-	-	47,744	32,368	74,959
State Street Bank International GmbH	523	728,584	23,909	328,737	132,078
	<b>523</b>	<b>728,584</b>	<b>71,653</b>	<b>361,105</b>	<b>207,037</b>

	Xtrackers MSCI Japan ESG UCITS ETF USD	Xtrackers MSCI World ESG UCITS ETF USD	Xtrackers MSCI Europe ESG UCITS ETF EUR	Xtrackers MSCI USA ESG UCITS ETF USD	Xtrackers MSCI USA Banks UCITS ETF USD
<b>Broker/Counterparty</b>					
Barclays Bank Ireland PLC	-	1,660	-	-	-
BNP Paribas SA	-	33,003	-	-	-
HSBC Continental Europe	-	-	-	60,013	-
State Street Bank International GmbH	233,466	3,624,232	841,564	1,107,855	1,685
	<b>233,466</b>	<b>3,658,895</b>	<b>841,564</b>	<b>1,167,868</b>	<b>1,685</b>

	Xtrackers S&P Europe ex UK UCITS ETF EUR	Xtrackers Artificial Intelligence and Big Data UCITS ETF USD	Xtrackers Future Mobility UCITS ETF USD	Xtrackers MSCI Emerging Markets ESG UCITS ETF USD	Xtrackers USD Corporate Bond SRI PAB UCITS ETF USD
<b>Broker/Counterparty</b>					
Deutsche Bank AG Frankfurt	723,424	-	-	-	6,383
State Street Bank International GmbH	433,032	18,840,856	78,698	2,463,597	655,334
	<b>1,156,456</b>	<b>18,840,856</b>	<b>78,698</b>	<b>2,463,597</b>	<b>661,717</b>

	Xtrackers US Treasuries Ultrashort Bond UCITS ETF USD	Xtrackers MSCI EMU ESG UCITS ETF EUR	Xtrackers MSCI USA Communication Services UCITS ETF USD	Xtrackers MSCI USA Industrials UCITS ETF USD	Xtrackers NASDAQ 100 UCITS ETF USD
<b>Broker/Counterparty</b>					
State Street Bank International GmbH	445,406	9,899	2,183	65	483
	<b>445,406</b>	<b>9,899</b>	<b>2,183</b>	<b>65</b>	<b>483</b>

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Credit Risk cont/d

As at 31 December 2023 cont/d

	Xtrackers EUR Corporate Green Bond UCITS ETF EUR	Xtrackers USD Corporate Green Bond UCITS ETF USD	Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF EUR	Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF EUR	Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF USD
<b>Broker/Counterparty</b>					
Deutsche Bank AG Frankfurt	6,569	-	-	-	-
State Street Bank International GmbH	49,033	8,399	1,524	1,796	14,394
	<b>55,602</b>	<b>8,399</b>	<b>1,524</b>	<b>1,796</b>	<b>14,394</b>

	Xtrackers EUR High Yield Corporate Bond SRI PAB UCITS ETF EUR	Xtrackers ESG USD High Yield Corporate Bond UCITS ETF USD	Xtrackers MSCI Fintech Innovation UCITS ETF USD	Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF USD	Xtrackers MSCI Innovation UCITS ETF USD
<b>Broker/Counterparty</b>					
State Street Bank International GmbH	18,177	615	3,049	20,253	6,141
	<b>18,177</b>	<b>615</b>	<b>3,049</b>	<b>20,253</b>	<b>6,141</b>

	Xtrackers MSCI Next Generation Internet Innovation UCITS ETF USD	Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF EUR	Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF USD	Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF USD	Xtrackers India Government Bond UCITS ETF USD
<b>Broker/Counterparty</b>					
State Street Bank International GmbH	10,414	3,714	4,745	381	41,371
	<b>10,414</b>	<b>3,714</b>	<b>4,745</b>	<b>381</b>	<b>41,371</b>

	Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF USD	Xtrackers S&P 500 Equal Weight ESG UCITS ETF USD	Xtrackers MSCI Global SDG 9 Industry, Innovation & Infrastructure UCITS ETF USD	Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF USD	Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF USD
<b>Broker/Counterparty</b>					
State Street Bank International GmbH	51,179	158,508	4,877	20,240	2,947
	<b>51,179</b>	<b>158,508</b>	<b>4,877</b>	<b>20,240</b>	<b>2,947</b>

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Credit Risk cont/d

As at 31 December 2023 cont/d

	Xtrackers MSCI Global SDGs UCITS ETF USD	Xtrackers MSCI Global SDG 3 Good Health UCITS ETF USD	Xtrackers MSCI Global SDG 6 Clean Water & Sanitation UCITS ETF USD	Xtrackers MSCI Global SDG 7 Affordable and Clean Energy UCITS ETF USD	Xtrackers MSCI Japan Climate Transition UCITS ETF USD
<b>Broker/Counterparty</b> State Street Bank International GmbH	12,312	4,767	11,588	19,991	2,865
	<b>12,312</b>	<b>4,767</b>	<b>11,588</b>	<b>19,991</b>	<b>2,865</b>

	Xtrackers MSCI USA Climate Transition UCITS ETF USD	Xtrackers MSCI EMU Climate Transition UCITS ETF EUR	Xtrackers MSCI Europe Climate Transition UCITS ETF EUR	Xtrackers MSCI World Climate Transition UCITS ETF USD	Xtrackers Nordic Net Zero Pathway Paris Aligned UCITS ETF EUR
<b>Broker/Counterparty</b> Barclays Bank Ireland PLC	-	111	-	-	-
State Street Bank International GmbH	180	6,681	4,460	21,660	2,993
	<b>180</b>	<b>6,792</b>	<b>4,460</b>	<b>21,660</b>	<b>2,993</b>

	Xtrackers MSCI World Minimum Volatility ESG UCITS ETF USD	Xtrackers MSCI World Momentum ESG UCITS ETF USD	Xtrackers MSCI World Quality ESG UCITS ETF USD	Xtrackers MSCI World Value ESG UCITS ETF USD	Xtrackers MSCI EMU High Dividend Yield ESG UCITS ETF EUR
<b>Broker/Counterparty</b> State Street Bank International GmbH	3,321	9,872	138,006	6,980	194
	<b>3,321</b>	<b>9,872</b>	<b>138,006</b>	<b>6,980</b>	<b>194</b>

	Xtrackers MSCI Europe High Dividend Yield ESG UCITS ETF EUR	Xtrackers MSCI USA High Dividend Yield ESG UCITS ETF USD	Xtrackers MSCI World High Dividend Yield ESG UCITS ETF USD	Xtrackers Europe Biodiversity Focus SRI UCITS ETF EUR	Xtrackers MSCI Emerging Markets Climate Transition UCITS ETF USD
<b>Broker/Counterparty</b> Barclays Bank Ireland PLC	124	-	-	-	-
State Street Bank International GmbH	11,444	511	12,763	4,199	39,411
	<b>11,568</b>	<b>511</b>	<b>12,763</b>	<b>4,199</b>	<b>39,411</b>

	Xtrackers World Biodiversity Focus SRI UCITS ETF USD
<b>Broker/Counterparty</b> State Street Bank International GmbH	5,648
	<b>5,648</b>

## XTRACKERS (IE) PLC

### Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

#### 10. Financial Instruments and Associated Risks cont/d

##### Credit Risk cont/d

The majority of the investments are held by the Depositary at the financial years ended 31 December 2024 and 31 December 2023. Investments are segregated from the assets of the Depositary, with ownership rights remaining with the Funds. The Depositary is responsible for the proper monitoring of the cash flows of the UCITS, and, in particular, for ensuring that investor money and cash belonging to the UCITS is booked correctly on account. Bankruptcy or insolvency of the Depositary may cause the Funds' rights with respect to its investments and cash held by the Depositary to be delayed or limited. Securities are ring-fenced in an insolvency of the custodian. The maximum exposure to this risk is the amount of long investments (excluding derivatives) disclosed on the individual Portfolio of Investments of the relevant Funds.

The exposure in derivatives is disclosed separately in the Portfolio of Investments.

##### Structuring Risk

Structuring risk relates to the Synthetic ETF Funds only (Xtrackers MSCI GCC Select Swap UCITS ETF). The Funds track the performance of underlying assets through the use of total return swaps rather than direct investment unlike the other Funds. The replication methods used by the direct investment Funds of the Company are seen as standard by the Board of the Company and thus do not show specific structuring risks. Other risks specific to the Synthetic ETF Funds can be found under Credit Risk of Note 10.

##### Global Exposure

##### Specific Instruments

Xtrackers MSCI GCC Select Swap UCITS ETF has invested in swap transactions.

DWS Investment S.A., as the Management Company for the Funds, monitors, measures and manages the investments in and use of financial derivative instruments ("FDIs") by the Funds.

The controls and systems in place to manage derivative and associated risks are appropriate to their complexity and intended use. A VaR methodology was used for the terminated Fund, Xtrackers EUR Credit 12.5 Swap UCITS ETF, to measure global exposure in the portfolios and to measure the additional risk associated with the use of financial derivative instruments. The process for calculating and monitoring VaR was undertaken by the Management Company for Xtrackers EUR Credit 12.5 Swap UCITS ETF, terminated on 22 March 2023.

The following Funds also held FDIs at 31 December 2024:

Forward foreign currency exchange contracts:

Xtrackers MSCI Nordic UCITS ETF

Xtrackers MDAX ESG Screened UCITS ETF

Xtrackers MSCI AC World ESG Screened UCITS ETF

Xtrackers MSCI USA UCITS ETF

Xtrackers S&P 500 Equal Weight UCITS ETF

Xtrackers MSCI World UCITS ETF

Xtrackers MSCI World Momentum UCITS ETF

Xtrackers S&P 500 UCITS ETF

Xtrackers MSCI USA ESG Screened UCITS ETF

Xtrackers MSCI Japan ESG Screened UCITS ETF

Xtrackers USD Corporate Bond UCITS ETF

Xtrackers MSCI World Financials UCITS ETF

Xtrackers MSCI World Consumer Staples UCITS ETF

Xtrackers MSCI World Utilities UCITS ETF

Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF

Xtrackers MSCI USA Energy UCITS ETF

Xtrackers USD High Yield Corporate Bond UCITS ETF

Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF

Xtrackers MSCI Japan ESG UCITS ETF

Xtrackers MSCI World ESG UCITS ETF

## XTRACKERS (IE) PLC

### Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

#### 10. Financial Instruments and Associated Risks cont/d

##### Global Exposure cont/d

##### Specific Instruments cont/d

Xtrackers MSCI USA ESG UCITS ETF  
Xtrackers S&P Europe ex UK UCITS ETF  
Xtrackers USD Corporate Bond SRI PAB UCITS ETF  
Xtrackers US Treasuries Ultrashort Bond UCITS ETF  
Xtrackers MSCI EMU ESG UCITS ETF  
Xtrackers USD Corporate Green Bond UCITS ETF  
Xtrackers ESG USD High Yield Corporate Bond UCITS ETF  
Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF  
Xtrackers S&P 500 Equal Weight ESG UCITS ETF  
Xtrackers MSCI Global SDG 9 Industry, Innovation & Infrastructure UCITS ETF  
Xtrackers MSCI Japan Climate Transition UCITS ETF  
Xtrackers MSCI Europe Climate Transition UCITS ETF  
Xtrackers MSCI World Quality ESG UCITS ETF  
Xtrackers MSCI Global SDGs Social Fairness Contributors UCITS ETF  
Xtrackers MSCI World ex USA UCITS ETF  
Xtrackers Global Infrastructure ESG UCITS ETF

##### Futures contracts:

Xtrackers MSCI Nordic UCITS ETF  
Xtrackers MSCI AC World ESG Screened UCITS ETF  
Xtrackers MSCI USA UCITS ETF  
Xtrackers S&P 500 Equal Weight UCITS ETF  
Xtrackers MSCI World UCITS ETF  
Xtrackers MSCI World Value UCITS ETF  
Xtrackers S&P 500 UCITS ETF  
Xtrackers Russell 2000 UCITS ETF  
Xtrackers MSCI Emerging Markets UCITS ETF  
Xtrackers MSCI World ESG Screened UCITS ETF  
Xtrackers S&P Europe ex UK UCITS ETF

##### Swap transactions:

Xtrackers MSCI GCC Select Swap UCITS ETF

The following Funds also held FDIs at 31 December 2023:

##### Forward foreign currency exchange contracts:

Xtrackers MSCI Nordic UCITS ETF  
Xtrackers MSCI AC World ESG Screened UCITS ETF  
Xtrackers MSCI USA UCITS ETF  
Xtrackers S&P 500 Equal Weight UCITS ETF  
Xtrackers MSCI World UCITS ETF  
Xtrackers MSCI Emerging Markets ex China UCITS ETF  
Xtrackers S&P 500 UCITS ETF  
Xtrackers MSCI USA ESG Screened UCITS ETF  
Xtrackers MSCI Japan ESG Screened UCITS ETF  
Xtrackers USD Corporate Bond UCITS ETF  
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF  
Xtrackers MSCI Emerging Markets UCITS ETF  
Xtrackers USD High Yield Corporate Bond UCITS ETF  
Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF  
Xtrackers MSCI World ESG Screened UCITS ETF  
Xtrackers MSCI World ESG UCITS ETF  
Xtrackers MSCI USA ESG UCITS ETF  
Xtrackers USD Corporate Bond SRI PAB UCITS ETF

## XTRACKERS (IE) PLC

### Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

#### 10. Financial Instruments and Associated Risks cont/d

##### Global Exposure cont/d

##### Specific Instruments cont/d

Xtrackers US Treasuries Ultrashort Bond UCITS ETF  
Xtrackers USD Corporate Green Bond UCITS ETF  
Xtrackers ESG USD High Yield Corporate Bond UCITS ETF  
Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF  
Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF  
Xtrackers S&P 500 Equal Weight ESG UCITS ETF  
Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF  
Xtrackers MSCI Global SDG 3 Good Health UCITS ETF  
Xtrackers MSCI EMU Climate Transition UCITS ETF  
Xtrackers MSCI Europe High Dividend Yield ESG UCITS ETF

##### Futures contracts:

Xtrackers MSCI Nordic UCITS ETF  
Xtrackers MSCI USA UCITS ETF  
Xtrackers S&P 500 Equal Weight UCITS ETF  
Xtrackers MSCI World UCITS ETF  
Xtrackers MSCI Emerging Markets ex China UCITS ETF  
Xtrackers S&P 500 UCITS ETF  
Xtrackers Russell 2000 UCITS ETF  
Xtrackers MSCI Emerging Markets UCITS ETF  
Xtrackers MSCI World ESG Screened UCITS ETF  
Xtrackers S&P Europe ex UK UCITS ETF

##### Swap transactions:

Xtrackers MSCI GCC Select Swap UCITS ETF

The above Funds with the exception of Xtrackers MSCI GCC Select Swap UCITS ETF use the commitment approach to measure global exposure on the portfolios. Global exposure is monitored under commitment approach (except for one Fund - Xtrackers EUR Credit 12.5 Swap UCITS ETF, terminated on 22 March 2023 where VaR approach was used until the last NAV date before termination). The process for calculating and monitoring the commitment approach for these Funds is undertaken by the Management Company. The Management Company uses systems and analytical tools to monitor and measure derivative exposure such as Aladdin by BlackRock, Paladyne and proprietary databases as well as spreadsheet applications used in conjunction with industry standard information and pricing sources such as Bloomberg and Reuters to value and monitor derivative positions and ensure compliance with pre-defined hedging and investment parameters.

Xtrackers EUR Credit 12.5 Swap UCITS ETF, terminated on 22 March 2023, was limited under an absolute VaR approach. The model utilises a historic VaR model which calculates a daily VaR for the Fund, reported at the 99% level of confidence for a holding period of one month (20 business days). The underlying data set consists of a set of daily observations covering one calendar year (minimum of 250 observations) of all the risk factors deemed to be material to the valuation of assets held in the Funds. The Risk Department of the Management Company is responsible for the setting of limits and parameters, to monitor the risk results and take any necessary corrective action in line with UCITS guidelines.

The relevant risk monitor endeavours to ensure that appropriate controls are implemented and evidenced as being operative at all stages of the investment process, execution controls in the form of investment guidelines documenting Fund mandate(s), investment restrictions laid down by the UCITS Regulations, compliance and audit will, by undertaking periodic reviews, provide additional comfort independent of the fund management function that adequate controls are in place, daily reports generated by operations teams that highlight all financial derivative exposures and cover within given portfolios and portfolio analysts checking designated accounts to ensure that derivative prices, data sets, interest rates and foreign exchange rates feed into the approved derivative exposure and measurement and assessment models are accurate.

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Global Exposure cont/d

#### Specific Instruments cont/d

OTC derivatives such as swaps and forward foreign currency exchange contracts are governed by internationally recognised master agreements, such as the International Swaps and Derivatives Association (“ISDA”) Master Agreement. Swap confirmations are tracked and checked to confirm the terms of the trades are fully and correctly documented. The Management Company or Investment Managers use attorneys who have significant expertise in derivatives use and documentation.

#### Swap Agreements

Some of the Funds aim to achieve their investment objectives by gaining exposure to the relevant Underlying Assets through the use of swaps. The return of the Fund (after fees and expenses) will reflect the performance of the derivative contracts. A swap involves the exchange by the Fund with another party of their respective commitments to pay or receive cash flows, e.g. an exchange of coupon payments for the return on a particular index or basket of indices.

Swap agreements held at financial year end are presented in relevant Fund’s Portfolio of Investments. Investments held at financial year end are representative of the type of investments held during the financial year.

Xtrackers MSCI GCC Select Swap UCITS ETF has invested in swap transactions. Xtrackers EUR Credit 12.5 Swap UCITS ETF also invested in swap transactions, but was terminated on 22 March 2023. The risk exposure of Xtrackers EUR Credit 12.5 Swap UCITS ETF was measured using the VaR methodology. None of the other Funds use VaR. In order to measure the leverage effect, a VaR calculation using either the Relative or Absolute VaR measures will be undertaken, dependent on whether the Fund in question is managed against a specific benchmark. In calculating the VaR the following parameters were used:

- A confidence level of 99%;
- A holding period of 1 month;
- An historical observation period of 250 days;
- The absolute VaR will not be greater than 20% of the Net Asset Value; and
- On the last NAV date before termination, the leverage for Xtrackers EUR Credit 12.5 Swap UCITS ETF was 404.15%, the average leverage was 402.37% with the highest level during prior financial year being 427.00%.

The risk model is based on a historical simulation approach. The risk metrics will be highly dependent on the historical period used in the estimation and how representative this is of potential future risk.

#### Stress Testing

Independent of the VaR calculation, appropriate stress scenarios are applied to measure any potential major depreciation of the UCITS value as a result of unexpected changes in the risk factors. At a minimum, stress tests are completed monthly.

#### Back Testing

Actual periodic changes in the value of the portfolio are used to test the VaR model. Frequency of excesses over VaR will be measured against the confidence level. If the frequency of excesses is larger than that implied by the confidence level, subject to some tolerance, then appropriate action will be taken.

Since Xtrackers EUR Credit 12.5 Swap UCITS ETF was terminated on 22 March 2023, no utilisation of the portfolio VaR data is available for 2024.

The table below indicates the utilisation of the portfolio VaR against the Prospectus limit during 2023:

	<b>Holding Period</b>	<b>Mean</b>	<b>Maximum</b>	<b>Minimum</b>	<b>Std. Dev.</b>	<b>Confidence</b>	<b>Fund VaR</b>	<b>Index VaR</b>
Xtrackers EUR Credit 12.5 Swap UCITS ETF	1 month	49.44%	52.11%	47.34%	1.08%	99.00%	10.11%	n/a

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Fair Valuation Hierarchy

FRS 102 Section 11.43 requires disclosure relating to the fair value hierarchy in which fair value measurements are categorised for assets and liabilities. The disclosures are based on a three-level fair value hierarchy for the inputs used in valuation techniques to measure fair value.

The Company classifies fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements, using a quantitative and qualitative analysis of those instruments recognised at fair value based on a three-level measurement hierarchy.

The fair value hierarchy has the following levels as defined under FRS 102 Section 34.22:

Level 1: The unadjusted quoted price in an active market for identical assets or liabilities that the entity can access at the measurement date.

Level 2: Inputs other than quoted prices included within Level 1 that are observable (i.e. developed using market data) for the asset or liability, either directly or indirectly.

Level 3: Inputs are unobservable (i.e. for which market data is unavailable) for the asset or liability.

The level in the fair value hierarchy within which the fair value measurement was categorised in its entirety was determined on the basis of the lowest level input that was significant to the fair value measurement in its entirety. For this purpose, the significance of an input was assessed against the fair value measurement in its entirety. If a fair value measurement used observable inputs that required significant adjustment based on unobservable inputs, that measurement was a Level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety required judgement, considering factors specific to the asset or liability. The determination of what constituted "observable" required significant judgement by the Management Company.

The Management Company considered observable data to be that market data that was readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

As at 31 December 2024 and 31 December 2023 all investments in exchange traded funds, mutual funds / open-ended funds, preferred stocks, rights and futures were classified as Level 1, while all investments in total return swaps and forward foreign currency exchange contracts were classified as Level 2. During the financial year ended 31 December 2024, due to changes in market conditions for certain debt securities, quoted prices in active markets are available for these securities. Therefore, corporate bonds with a carrying amount of EUR 719,381,765 and government bonds with a carrying amount of EUR 2,841,009,200, were transferred from Level 2 to Level 1 of the fair value hierarchy due to their increase in liquidity as per the bid/ask spread and market stability. Furthermore, all investments in equities held as at 31 December 2024 and 31 December 2023 were also classified as Level 1, with the exception of the following investments, that were valued using unobservable inputs, and therefore classified as Level 2 or Level 3.

Investments classified as Level 2:

#### 31 December 2024

<u>Fund Name</u>	<u>Security Name</u>	<u>Fair Value</u>
Xtrackers MDAX ESG Screened UCITS ETF	Deutsche Global Liquidity Series PLC - Managed Euro Fund	EUR 62,607
Xtrackers MSCI AC World ESG Screened UCITS ETF	Deutsche Global Liquidity Series PLC - Managed Dollar Fund	EUR 3,217,175
Xtrackers MSCI USA UCITS ETF	Deutsche Global Liquidity Series PLC - Managed Dollar Fund	USD 6,698,084
Xtrackers MSCI World UCITS ETF	Deutsche Global Liquidity Series PLC - Managed Dollar Fund	USD 20,741,695
Xtrackers Russell 2000 UCITS ETF	Kaleido Biosciences, Inc.	USD -

## XTRACKERS (IE) PLC

### Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

#### 10. Financial Instruments and Associated Risks cont/d

##### Fair Valuation Hierarchy cont/d

##### 31 December 2024 cont/d

<b>Fund Name</b>	<b>Security Name</b>	<b>Fair Value</b>
Xtrackers USD Corporate Bond UCITS ETF	Deutsche Global Liquidity Series PLC - Managed Dollar Fund	USD 659,214
Xtrackers MSCI World Information Technology UCITS ETF	Deutsche Global Liquidity Series PLC - Managed Dollar Fund	USD 6,180,131
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	Deutsche Global Liquidity Series PLC - Managed Dollar Fund	USD 670,856
Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF	Deutsche Global Liquidity Series PLC - Managed Euro Fund	EUR 855,629
Xtrackers MSCI Emerging Markets UCITS ETF	Deutsche Global Liquidity Series PLC - Managed Dollar Fund	USD 7,757,535
Xtrackers USD High Yield Corporate Bond UCITS ETF	Deutsche Global Liquidity Series PLC - Managed Dollar Fund	USD 412,009
Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF	Deutsche Global Liquidity Series PLC - Managed Dollar Fund	USD 153,032
Xtrackers MSCI World ESG Screened UCITS ETF	Deutsche Global Liquidity Series PLC - Managed Dollar Fund	USD 58,858
Xtrackers MSCI Europe ESG UCITS ETF	Deutsche Global Liquidity Series PLC - Managed Euro Fund	EUR 1,523,437
Xtrackers S&P Europe ex UK UCITS ETF	Deutsche Global Liquidity Series PLC - Managed Euro Fund	EUR 146,083
Xtrackers USD Corporate Bond SRI PAB UCITS ETF	Deutsche Global Liquidity Series PLC - Managed Dollar Fund	USD 72,537
Xtrackers US Treasuries Ultrashort Bond UCITS ETF	Deutsche Global Liquidity Series PLC - Managed Dollar Fund	USD 5,980,024
Xtrackers EUR Corporate Green Bond UCITS ETF	Deutsche Global Liquidity Series PLC - Managed Euro Fund	EUR 250,428
Xtrackers EUR High Yield Corporate Bond SRI PAB UCITS ETF	Deutsche Global Liquidity Series PLC - Managed Euro Fund	EUR 709,546
Xtrackers S&P 500 ESG UCITS ETF	Deutsche Global Liquidity Series PLC - Managed Dollar Fund	USD 11,772
Xtrackers MSCI World ex USA UCITS ETF	Deutsche Global Liquidity Series PLC - Managed Dollar Fund	USD 1,954,099
Xtrackers MSCI World ex USA UCITS ETF	Deutsche Global Liquidity Series PLC - Managed Euro Fund	USD 97,244

## XTRACKERS (IE) PLC

### Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

#### 10. Financial Instruments and Associated Risks cont/d

##### Fair Valuation Hierarchy cont/d

##### 31 December 2024 cont/d

Investments classified as Level 3:

Russian equities and depositary receipts such as ADR/GDR were fully written down to the nominal value of 0.0001 per currency and unit as of 3 March 2022, as their trading is excluded from the stock exchanges or Western investors are excluded from the Russian markets. This valuation approach is reviewed during the regular meetings of the DWS Pricing Committee.

Fund Name	Security Name	Fair Value
Xtrackers MSCI AC World ESG Screened UCITS ETF	Abertis Infraestructuras SA	EUR -
	China Common Rich Renewable	
Xtrackers MSCI AC World ESG Screened UCITS ETF	Energy Investments Ltd.	EUR -
Xtrackers MSCI AC World ESG Screened UCITS ETF	Constellation Software, Inc.	EUR -
Xtrackers MSCI AC World ESG Screened UCITS ETF	Country Garden Holdings Co. Ltd.	EUR 42,781
Xtrackers MSCI AC World ESG Screened UCITS ETF	Gazprom PJSC	EUR -
Xtrackers MSCI AC World ESG Screened UCITS ETF	LUKOIL PJSC	EUR -
Xtrackers MSCI AC World ESG Screened UCITS ETF	Magnit PJSC	EUR -
Xtrackers MSCI AC World ESG Screened UCITS ETF	Mobile TeleSystems PJSC	EUR 1
Xtrackers MSCI AC World ESG Screened UCITS ETF	Novatek PJSC	EUR -
Xtrackers MSCI AC World ESG Screened UCITS ETF	PhosAgro PJSC - Germany listing	EUR -
Xtrackers MSCI AC World ESG Screened UCITS ETF	PhosAgro PJSC - Russia listing	EUR -
Xtrackers MSCI AC World ESG Screened UCITS ETF	PhosAgro PJSC - US listing	EUR -
Xtrackers MSCI AC World ESG Screened UCITS ETF	Rosneft Oil Co. PJSC	EUR -
Xtrackers MSCI AC World ESG Screened UCITS ETF	Sberbank of Russia PJSC	EUR -
Xtrackers MSCI AC World ESG Screened UCITS ETF	Severstal PAO	EUR 1
Xtrackers MSCI AC World ESG Screened UCITS ETF	Surgutneftegas PJSC	EUR -
	United Co. RUSAL International	
Xtrackers MSCI AC World ESG Screened UCITS ETF	PJSC	EUR -
Xtrackers MSCI World UCITS ETF	Constellation Software, Inc.	USD -
Xtrackers MSCI World UCITS ETF	NMC Health PLC	USD 1
Xtrackers MSCI World Minimum Volatility UCITS ETF	Constellation Software, Inc.	USD -
Xtrackers MSCI World Momentum UCITS ETF	Constellation Software, Inc.	USD -
Xtrackers MSCI World Quality UCITS ETF	Constellation Software, Inc.	USD -
Xtrackers MSCI Emerging Markets ex China UCITS ETF	Country Garden Holdings Co. Ltd.	GBP 5,202
Xtrackers MSCI Emerging Markets ex China UCITS ETF	Gazprom PJSC	GBP -
Xtrackers MSCI Emerging Markets ex China UCITS ETF	GMK Norilskiy Nickel PAO	GBP -
Xtrackers MSCI Emerging Markets ex China UCITS ETF	LUKOIL PJSC	GBP -
Xtrackers MSCI Emerging Markets ex China UCITS ETF	MMC Norilsk Nickel PJSC	GBP -
Xtrackers MSCI Emerging Markets ex China UCITS ETF	Rostelecom PJSC	GBP -
Xtrackers MSCI Emerging Markets ex China UCITS ETF	Sberbank of Russia PJSC	GBP -
Xtrackers MSCI Emerging Markets ex China UCITS ETF	Severstal PAO	GBP -
Xtrackers MSCI Emerging Markets ex China UCITS ETF	Surgutneftegas PJSC	GBP -

## XTRACKERS (IE) PLC

### Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

#### 10. Financial Instruments and Associated Risks cont/d

##### Fair Valuation Hierarchy cont/d

##### 31 December 2024 cont/d

Fund Name	Security Name	Fair Value
Xtrackers MSCI Emerging Markets ex China UCITS ETF	Tatneft PJSC	GBP -
Xtrackers MSCI Emerging Markets ex China UCITS ETF	VTB Bank PJSC	GBP -
Xtrackers Russell 2000 UCITS ETF	Aduro Biotech, Inc.	USD 1
Xtrackers Russell 2000 UCITS ETF	Cartesian Therapeutics, Inc.	USD 7
Xtrackers Russell 2000 UCITS ETF	Chinook Therapeutics, Inc.	USD 3
Xtrackers Russell 2000 UCITS ETF	Empire Resorts, Inc.	USD -
Xtrackers Russell 2000 UCITS ETF	Gtx, Inc.	USD -
Xtrackers Russell 2000 UCITS ETF	Icosavax, Inc.	USD 1
Xtrackers Russell 2000 UCITS ETF	OmniAb, Inc. - USD12.5 Vesting	USD -
Xtrackers Russell 2000 UCITS ETF	OmniAb, Inc. - USD15.0 Vesting	USD -
Xtrackers Russell 2000 UCITS ETF	PDL BioPharma, Inc.	USD 8
Xtrackers Russell 2000 UCITS ETF	Prevail Therapeutics	USD -
Xtrackers Russell 2000 UCITS ETF	Tobira Therapeutics, Inc.	USD -
Xtrackers MSCI USA ESG Screened UCITS ETF	Ardagh Group SA	USD -
Xtrackers MSCI USA ESG Screened UCITS ETF	GCI Liberty, Inc.	USD -
Xtrackers MSCI World Health Care UCITS ETF	NMC Health PLC	USD 1
Xtrackers MSCI World Information Technology UCITS ETF	Constellation Software, Inc.	USD -
Xtrackers MSCI Emerging Markets UCITS ETF	Alrosa PJSC	USD 2
Xtrackers MSCI Emerging Markets UCITS ETF	Country Garden Holdings Co. Ltd.	USD 587,593
Xtrackers MSCI Emerging Markets UCITS ETF	FF Group	USD 1
Xtrackers MSCI Emerging Markets UCITS ETF	Gazprom PJSC	USD 9
Xtrackers MSCI Emerging Markets UCITS ETF	GMK Norilskiy Nickel PAO	USD 5
Xtrackers MSCI Emerging Markets UCITS ETF	Inter RAO UES PJSC	USD 28
Xtrackers MSCI Emerging Markets UCITS ETF	Kangmei Pharmaceutical Co. Ltd.	USD -
Xtrackers MSCI Emerging Markets UCITS ETF	LUKOIL PJSC	USD -
Xtrackers MSCI Emerging Markets UCITS ETF	Magnit PJSC	USD -
Xtrackers MSCI Emerging Markets UCITS ETF	Mobile TeleSystems PJSC	USD 38
Xtrackers MSCI Emerging Markets UCITS ETF	Moscow Exchange MICEX-RTS PJSC	USD 1
Xtrackers MSCI Emerging Markets UCITS ETF	Novatek PJSC	USD 1
Xtrackers MSCI Emerging Markets UCITS ETF	Novolipetsk Steel PJSC	USD 1
Xtrackers MSCI Emerging Markets UCITS ETF	Ozon Holdings PLC	USD 4
Xtrackers MSCI Emerging Markets UCITS ETF	PhosAgro PJSC - England listing	USD -
Xtrackers MSCI Emerging Markets UCITS ETF	PhosAgro PJSC - Germany listing	USD -
Xtrackers MSCI Emerging Markets UCITS ETF	PhosAgro PJSC - Russia listing	USD -
Xtrackers MSCI Emerging Markets UCITS ETF	PhosAgro PJSC - US listing	USD -
Xtrackers MSCI Emerging Markets UCITS ETF	PhosAgro PJSC - US listing (inactive)	USD -
Xtrackers MSCI Emerging Markets UCITS ETF	Polyus PJSC	USD -
Xtrackers MSCI Emerging Markets UCITS ETF	Rosneft Oil Co. PJSC	USD 1
Xtrackers MSCI Emerging Markets UCITS ETF	Sberbank of Russia PJSC	USD 8
Xtrackers MSCI Emerging Markets UCITS ETF	Severstal PAO	USD -
Xtrackers MSCI Emerging Markets UCITS ETF	Shanghai RAAS Blood Products Co. Ltd.	USD 298,280

## XTRACKERS (IE) PLC

### Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

#### 10. Financial Instruments and Associated Risks cont/d

##### Fair Valuation Hierarchy cont/d

##### 31 December 2024 cont/d

Fund Name	Security Name	Fair Value
Xtrackers MSCI Emerging Markets UCITS ETF	Solidcore Resources PLC - Kazakhstan listing	USD 949,729
Xtrackers MSCI Emerging Markets UCITS ETF	Surgutneftegas PJSC	USD 5
Xtrackers MSCI Emerging Markets UCITS ETF	Surgutneftegas PJSC (Preferred)	USD 5
Xtrackers MSCI Emerging Markets UCITS ETF	Tatneft PJSC	USD 1
Xtrackers MSCI Emerging Markets UCITS ETF	United Co. RUSAL International PJSC	USD 2
Xtrackers MSCI Emerging Markets UCITS ETF	VK IPJSC	USD -
Xtrackers MSCI Emerging Markets UCITS ETF	VTB Bank PJSC	USD 1
Xtrackers MSCI World ESG Screened UCITS ETF	Constellation Software, Inc.	USD -
Xtrackers MSCI World ESG UCITS ETF	NMC Health PLC	USD -
Xtrackers MSCI Emerging Markets ESG UCITS ETF	Moscow Exchange MICEX-RTS PJSC	USD 1
Xtrackers MSCI Emerging Markets ESG UCITS ETF	Polyus PJSC	USD -
Xtrackers MSCI Emerging Markets ESG UCITS ETF	Solidcore Resources PLC - Kazakhstan listing	USD 513,505
Xtrackers MSCI Emerging Markets ESG UCITS ETF	Solidcore Resources PLC - Russia listing	USD -
Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF	Constellation Software, Inc.	USD -
Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF	Chinook Therapeutics, Inc.	USD -
Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF	Mirati Therapeutics, Inc.	USD -
Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF	Country Garden Holdings Co. Ltd.	USD 11,051
Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF	Electronic Arts, Inc.	USD 9,000
Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF	Shanghai RAAS Blood Products Co. Ltd.	USD 18,678
Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF	Resolute Forest Products, Inc.	USD -
Xtrackers MSCI Global SDGs UCITS ETF	Resolute Forest Products, Inc.	USD -
Xtrackers MSCI Global SDGs UCITS ETF	Venus MedTech Hangzhou, Inc.	USD 795
Xtrackers MSCI Global SDG 3 Good Health UCITS ETF	Venus MedTech Hangzhou, Inc.	USD 1,150
Xtrackers MSCI Global SDG 6 Clean Water & Sanitation UCITS ETF	Resolute Forest Products, Inc.	USD -
Xtrackers MSCI World Climate Transition UCITS ETF	Constellation Software, Inc.	USD -
Xtrackers MSCI World Minimum Volatility ESG UCITS ETF	Constellation Software, Inc.	USD -
Xtrackers MSCI World Momentum ESG UCITS ETF	Constellation Software, Inc.	USD -
Xtrackers MSCI Emerging Markets Climate Transition UCITS ETF	Country Garden Holdings Co. Ltd.	USD 999

## XTRACKERS (IE) PLC

### Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

#### 10. Financial Instruments and Associated Risks cont/d

##### Fair Valuation Hierarchy cont/d

Investments classified as Level 2:

##### 31 December 2023:

Fund Name	Security Name	Fair Value
Xtrackers MSCI USA UCITS ETF	Deutsche Global Liquidity Series PLC - Managed Dollar Fund	USD 2,521,187
Xtrackers S&P 500 Equal Weight UCITS ETF	Deutsche Global Liquidity Series PLC - Managed Dollar Fund	USD 7,418,538
Xtrackers MSCI World UCITS ETF	Deutsche Global Liquidity Series PLC - Managed Dollar Fund	USD 11,412,154
Xtrackers Russell 2000 UCITS ETF	Deutsche Global Liquidity Series PLC - Managed Dollar Fund	USD 713,965
Xtrackers USD Corporate Bond UCITS ETF	Deutsche Global Liquidity Series PLC - Managed Dollar Fund	USD 2,353,852
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	Deutsche Global Liquidity Series PLC - Managed Dollar Fund	USD 2,007,903
Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF	Deutsche Global Liquidity Series PLC - Managed Euro Fund	EUR 824,069
Xtrackers USD High Yield Corporate Bond UCITS ETF	Deutsche Global Liquidity Series PLC - Managed Dollar Fund	USD 3,369,020
Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF	Deutsche Global Liquidity Series PLC - Managed Dollar Fund	USD 122,713
Xtrackers MSCI World ESG Screened UCITS ETF	Deutsche Global Liquidity Series PLC - Managed Dollar Fund	USD 89,246
Xtrackers USD Corporate Bond SRI PAB UCITS ETF	Deutsche Global Liquidity Series PLC - Managed Dollar Fund	USD 871,952
Xtrackers US Treasuries Ultrashort Bond UCITS ETF	Deutsche Global Liquidity Series PLC - Managed Dollar Fund	USD 43,507,226
Xtrackers EUR Corporate Green Bond UCITS ETF	Deutsche Global Liquidity Series PLC - Managed Euro Fund	EUR 1,788,833
Xtrackers USD Corporate Green Bond UCITS ETF	Deutsche Global Liquidity Series PLC - Managed Dollar Fund	USD 1,182,314
Xtrackers EUR High Yield Corporate Bond SRI PAB UCITS ETF	Deutsche Global Liquidity Series PLC - Managed Euro Fund	EUR 633,126
Xtrackers ESG USD High Yield Corporate Bond UCITS ETF	Deutsche Global Liquidity Series PLC - Managed Dollar Fund	USD 959,301

Investments classified as Level 3:

Fund Name	Security Name	Fair Value
Xtrackers MSCI AC World ESG Screened UCITS ETF	Abertis Infraestructuras SA	EUR -
Xtrackers MSCI AC World ESG Screened UCITS ETF	Constellation Software, Inc.	EUR -
Xtrackers MSCI AC World ESG Screened UCITS ETF	Gazprom PJSC	EUR -
Xtrackers MSCI AC World ESG Screened UCITS ETF	LUKOIL PJSC	EUR -
Xtrackers MSCI AC World ESG Screened UCITS ETF	Magnit PJSC	EUR -
Xtrackers MSCI AC World ESG Screened UCITS ETF	Mobile TeleSystems PJSC	EUR 1
Xtrackers MSCI AC World ESG Screened UCITS ETF	China Common Rich Renewable Energy Investments	EUR -
Xtrackers MSCI AC World ESG Screened UCITS ETF	Novatek PJSC	EUR -
Xtrackers MSCI AC World ESG Screened UCITS ETF	PhosAgro PJSC - Germany listing	EUR -

## XTRACKERS (IE) PLC

### Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

#### 10. Financial Instruments and Associated Risks cont/d

##### Fair Valuation Hierarchy cont/d

31 December 2023: cont/d

Fund Name	Security Name	Fair Value
Xtrackers MSCI AC World ESG Screened UCITS ETF	PhosAgro PJSC - Russia listing	EUR -
Xtrackers MSCI AC World ESG Screened UCITS ETF	PhosAgro PJSC - US listing	EUR -
Xtrackers MSCI AC World ESG Screened UCITS ETF	Rosneft Oil Co. PJSC	EUR -
Xtrackers MSCI AC World ESG Screened UCITS ETF	Sberbank of Russia PJSC	EUR -
Xtrackers MSCI AC World ESG Screened UCITS ETF	Severstal PAO	EUR 1
Xtrackers MSCI AC World ESG Screened UCITS ETF	Surgutneftegas PJSC	EUR -
	United Co. RUSAL International	
Xtrackers MSCI AC World ESG Screened UCITS ETF	PJSC	EUR -
Xtrackers MSCI AC World ESG Screened UCITS ETF	Yandex NV	EUR -
Xtrackers MSCI World UCITS ETF	Constellation Software, Inc.	USD -
Xtrackers MSCI World UCITS ETF	NMC Health PLC	USD 1
Xtrackers MSCI World Minimum Volatility UCITS ETF	Constellation Software, Inc.	USD -
Xtrackers MSCI World Momentum UCITS ETF	Constellation Software, Inc.	USD -
Xtrackers MSCI World Quality UCITS ETF	Constellation Software, Inc.	USD -
Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF		
	Gazprom PJSC	GBP -
Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF		
	LUKOIL PJSC	GBP -
Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF	MMC Norilsk Nickel PJSC - Austria listing	GBP -
Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF	MMC Norilsk Nickel PJSC - Russia listing	GBP -
Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF		
	Rostelecom PJSC	GBP -
Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF		
	Sberbank of Russia PJSC	GBP -
Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF		
	Severstal PAO	GBP -
Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF		
	Surgutneftegas PJSC	GBP -
Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF		
	Tatneft PJSC	GBP -
Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF		
	VTB Bank PJSC	GBP 14
Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF		
	Yandex	GBP -
Xtrackers Russell 2000 UCITS ETF	Achillion Pharmaceuticals, Inc.	USD 5
Xtrackers Russell 2000 UCITS ETF	Aduro Biotech, Inc.	USD -
	Cartesian Therapeutics, Inc. - Rights	USD 11,847
Xtrackers Russell 2000 UCITS ETF	Cassava Sciences, Inc.	USD -
Xtrackers Russell 2000 UCITS ETF	Chinook Therapeutics, Inc.	USD 3
Xtrackers Russell 2000 UCITS ETF	Empire Resorts, Inc.	USD -
Xtrackers Russell 2000 UCITS ETF	Gtx, Inc.	USD -
Xtrackers Russell 2000 UCITS ETF	OmniAb, Inc. - USD12.5 Vesting	USD -
Xtrackers Russell 2000 UCITS ETF	OmniAb, Inc. - USD15.0 Vesting	USD -
Xtrackers Russell 2000 UCITS ETF	PDL BioPharma, Inc.	USD 8
Xtrackers Russell 2000 UCITS ETF	Prevail Therapeutics	USD -

## XTRACKERS (IE) PLC

### Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

#### 10. Financial Instruments and Associated Risks cont/d

##### Fair Valuation Hierarchy cont/d

31 December 2023: cont/d

Fund Name	Security Name	Fair Value
Xtrackers Russell 2000 UCITS ETF	Tingo Group, Inc.	USD 38,404
Xtrackers Russell 2000 UCITS ETF	Tobira Therapeutics, Inc.	USD -
Xtrackers MSCI USA ESG Screened UCITS ETF	Ardagh Group SA	USD -
Xtrackers MSCI USA ESG Screened UCITS ETF	GCI Liberty, Inc.	USD 968
Xtrackers MSCI World Health Care UCITS ETF	NMC Health PLC	USD 1
Xtrackers MSCI World Information Technology UCITS ETF	Constellation Software, Inc.	USD -
Xtrackers MSCI Emerging Markets UCITS ETF	Alrosa PJSC	USD 2
Xtrackers MSCI Emerging Markets UCITS ETF	FF Group	USD 1
Xtrackers MSCI Emerging Markets UCITS ETF	Gazprom PJSC	USD 11
Xtrackers MSCI Emerging Markets UCITS ETF	Inter RAO UES PJSC	USD 35
Xtrackers MSCI Emerging Markets UCITS ETF	Kangmei Pharmaceutical Co. Ltd.	USD -
Xtrackers MSCI Emerging Markets UCITS ETF	LUKOIL PJSC	USD -
Xtrackers MSCI Emerging Markets UCITS ETF	Magnit PJSC	USD -
Xtrackers MSCI Emerging Markets UCITS ETF	MMC Norilsk Nickel PJSC - Russia listing	USD -
Xtrackers MSCI Emerging Markets UCITS ETF	Mobile TeleSystems PJSC	USD 38
Xtrackers MSCI Emerging Markets UCITS ETF	Moscow Exchange MICEX-Rates PJSC	USD 1
Xtrackers MSCI Emerging Markets UCITS ETF	Novatek PJSC	USD 1
Xtrackers MSCI Emerging Markets UCITS ETF	Novolipetsk Steel PJSC	USD 1
Xtrackers MSCI Emerging Markets UCITS ETF	Ozon Holdings - Russia listing	USD -
Xtrackers MSCI Emerging Markets UCITS ETF	Ozon Holdings PLC	USD 4
Xtrackers MSCI Emerging Markets UCITS ETF	PhosAgro PJSC - England listing	USD -
Xtrackers MSCI Emerging Markets UCITS ETF	PhosAgro PJSC - Germany listing	USD -
Xtrackers MSCI Emerging Markets UCITS ETF	PhosAgro PJSC - Russia listing	USD -
Xtrackers MSCI Emerging Markets UCITS ETF	PhosAgro PJSC - US listing	USD -
Xtrackers MSCI Emerging Markets UCITS ETF	PhosAgro PJSC - US listing (inactive)	USD -
Xtrackers MSCI Emerging Markets UCITS ETF	Polyus PJSC	USD -
Xtrackers MSCI Emerging Markets UCITS ETF	Rosneft Oil Co. PJSC	USD 1
Xtrackers MSCI Emerging Markets UCITS ETF	Sberbank of Russia PJSC	USD 10
Xtrackers MSCI Emerging Markets UCITS ETF	Severstal PAO	USD -
Xtrackers MSCI Emerging Markets UCITS ETF	Surgutneftegas PJSC	USD 7
Xtrackers MSCI Emerging Markets UCITS ETF	Surgutneftegas PJSC (Preferred)	USD 7
Xtrackers MSCI Emerging Markets UCITS ETF	Tatneft PJSC	USD 1
Xtrackers MSCI Emerging Markets UCITS ETF	TCS Group Holding PLC	USD -
Xtrackers MSCI Emerging Markets UCITS ETF	United Co. RUSAL International PJSC	USD 3
Xtrackers MSCI Emerging Markets UCITS ETF	VK IPJSC	USD -
Xtrackers MSCI Emerging Markets UCITS ETF	VTB Bank PJSC	USD 3,088
Xtrackers MSCI Emerging Markets UCITS ETF	X5 Retail Group NV	USD -
Xtrackers MSCI Emerging Markets UCITS ETF	Yandex NV	USD -
Xtrackers MSCI World ESG Screened UCITS ETF	Constellation Software, Inc.	USD -
Xtrackers MSCI World ESG UCITS ETF	NMC Health PLC	USD -
Xtrackers MSCI Emerging Markets ESG UCITS ETF	Moscow Exchange MICEX-Rates PJSC	USD 1

## XTRACKERS (IE) PLC

Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 10. Financial Instruments and Associated Risks cont/d

#### Fair Valuation Hierarchy cont/d

31 December 2023: cont/d

<b>Fund Name</b>	<b>Security Name</b>	<b>Fair Value</b>
Xtrackers MSCI Emerging Markets ESG UCITS ETF	Polyus PJSC	USD -
Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF	Constellation Software, Inc.	USD -
Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF	Chinook Therapeutics, Inc.	USD -
Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF	Resolute Forest Products, Inc.	USD -
Xtrackers MSCI Global SDGs UCITS ETF	Resolute Forest Products, Inc.	USD -
Xtrackers MSCI Global SDGs UCITS ETF	Venus MedTech Hangzhou, Inc.	USD 790
Xtrackers MSCI Global SDG 3 Good Health UCITS ETF	Venus MedTech Hangzhou, Inc.	USD 1,144
Xtrackers MSCI Global SDG 6 Clean Water & Sanitation UCITS ETF	Resolute Forest Products, Inc.	USD -
Xtrackers MSCI World Climate Transition UCITS ETF	Constellation Software, Inc.	USD -
Xtrackers MSCI World Minimum Volatility ESG UCITS ETF	Constellation Software, Inc.	USD -
Xtrackers MSCI World Momentum ESG UCITS ETF	Constellation Software, Inc.	USD -

## XTRACKERS (IE) PLC

### Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

#### 10. Financial Instruments and Associated Risks cont/d

##### Fair Valuation Hierarchy cont/d

The following transfers between levels occurred during the financial year ended 31 December 2024.

Transfers from Level 1 to Level 2:

Fund Name	Security Name	Fair Value
Xtrackers Russell 2000 UCITS ETF	Kaleido Biosciences, Inc.	USD -

Transfers from Level 1 to Level 3:

Fund Name	Security Name	Fair Value
Xtrackers MSCI AC World ESG Screened UCITS ETF	Country Garden Holdings Co. Ltd.	EUR 42,781
Xtrackers MSCI Emerging Markets ex China UCITS ETF	Country Garden Holdings Co. Ltd.	GBP 5,202
Xtrackers MSCI Emerging Markets UCITS ETF	Country Garden Holdings Co. Ltd.	USD 587,593
Xtrackers MSCI Emerging Markets UCITS ETF	Shanghai RAAS Blood Products Co. Ltd.	USD 298,280
Xtrackers MSCI Emerging Markets UCITS ETF	Solidcore Resources PLC - Kazakhstan listing	USD 949,729
Xtrackers MSCI Emerging Markets ESG UCITS ETF	Solidcore Resources PLC - Kazakhstan listing	USD 513,505
Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF	Country Garden Holdings Co. Ltd.	USD 11,051
Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF	Shanghai RAAS Blood Products Co. Ltd.	USD 18,678
Xtrackers MSCI Emerging Markets Climate Transition UCITS ETF	Country Garden Holdings Co. Ltd.	USD 999

There were no transfers between levels during the financial year ended 31 December 2023.

#### 11. Securities Lending Activities

During the financial years ended 31 December 2024 and 31 December 2023 the Company entered into securities lending activities in several of its Funds. For further details of the Funds in which the Company had securities lending agreements in place, and the fair value of the securities on loan at the financial years then ended, see Note 14 Efficient Portfolio Management.

#### 12. Distributions

The following distributions were paid during the financial year ended 31 December 2024:

Fund Name	Class	Ex- Date	Rate per Unit	Total Amount
Xtrackers MSCI Nordic UCITS ETF	Class 1D	21 February 2024	EUR 0.2622	EUR 4,126,884
Xtrackers MSCI Nordic UCITS ETF	Class 1D	21 August 2024	EUR 1.0710	EUR 21,309,893
Xtrackers MDAX ESG Screened UCITS ETF	Class 1D	21 August 2024	EUR 0.3881	EUR 1,278,790
Xtrackers MSCI USA UCITS ETF	Class 1D	21 February 2024	USD 0.1106	USD 771,629
Xtrackers MSCI USA UCITS ETF	Class 1D	22 May 2024	USD 0.0552	USD 394,825
Xtrackers MSCI USA UCITS ETF	Class 1D	21 August 2024	USD 0.0551	USD 364,744
Xtrackers MSCI USA UCITS ETF	Class 1D	13 November 2024	USD 0.0563	USD 373,450
Xtrackers S&P 500 Equal Weight UCITS ETF	Class 1D - GBP Hedged	21 February 2024	GBP 0.0533	GBP 410,345
Xtrackers S&P 500 Equal Weight UCITS ETF	Class 1D - GBP Hedged	22 May 2024	GBP 0.0270	GBP 218,150
Xtrackers S&P 500 Equal Weight UCITS ETF	Class 1D - GBP Hedged	21 August 2024	GBP 0.0256	GBP 229,222
Xtrackers S&P 500 Equal Weight UCITS ETF	Class 1D - GBP Hedged	13 November 2024	GBP 0.0220	GBP 216,336
Xtrackers S&P 500 Equal Weight UCITS ETF	Class 2D	21 February 2024	USD 0.5704	USD 427,972
Xtrackers S&P 500 Equal Weight UCITS ETF	Class 2D	22 May 2024	USD 0.2852	USD 347,043
Xtrackers S&P 500 Equal Weight UCITS ETF	Class 2D	21 August 2024	USD 0.2737	USD 444,389
Xtrackers S&P 500 Equal Weight UCITS ETF	Class 2D	13 November 2024	USD 0.2789	USD 945,237
Xtrackers MSCI World UCITS ETF	Class 1D	21 February 2024	USD 0.5723	USD 16,756,632

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 12. Distributions cont/d

Fund Name	Class	Ex- Date	Rate per Unit	Total Amount
Xtrackers MSCI World UCITS ETF	Class 1D	22 May 2024	USD 0.3554	USD 11,227,457
Xtrackers MSCI World UCITS ETF	Class 1D	21 August 2024	USD 0.4548	USD 15,098,022
Xtrackers MSCI World UCITS ETF	Class 1D	13 November 2024	USD 0.3272	USD 11,674,200
Xtrackers MSCI World UCITS ETF	Class 2D - GBP Hedged	21 February 2024	GBP 0.1216	GBP 647,196
Xtrackers MSCI World UCITS ETF	Class 2D - GBP Hedged	22 May 2024	GBP 0.0835	GBP 469,697
Xtrackers MSCI World UCITS ETF	Class 2D - GBP Hedged	21 August 2024	GBP 0.1074	GBP 566,603
Xtrackers MSCI World UCITS ETF	Class 2D - GBP Hedged	13 November 2024	GBP 0.0624	GBP 656,495
Xtrackers S&P 500 UCITS ETF	Class 1D - EUR Hedged	21 February 2024	EUR 0.3497	EUR 168,716
Xtrackers S&P 500 UCITS ETF	Class 1D - EUR Hedged	21 August 2024	EUR 0.3520	EUR 154,155
Xtrackers MSCI Japan ESG Screened UCITS ETF	Class 1D	21 February 2024	JPY 18.1524	JPY 395,767,556
Xtrackers MSCI Japan ESG Screened UCITS ETF	Class 1D	21 August 2024	JPY 22.2520	JPY 470,936,655
Xtrackers MSCI Japan ESG Screened UCITS ETF	Class 2D - GBP Hedged	21 February 2024	GBP 0.1798	GBP 96,110
Xtrackers MSCI Japan ESG Screened UCITS ETF	Class 2D - GBP Hedged	21 August 2024	GBP 0.2027	GBP 132,276
Xtrackers USD Corporate Bond UCITS ETF	Class 1D	21 February 2024	USD 0.2815	USD 15,879,174
Xtrackers USD Corporate Bond UCITS ETF	Class 1D	22 May 2024	USD 0.1364	USD 8,401,416
Xtrackers USD Corporate Bond UCITS ETF	Class 1D	21 August 2024	USD 0.1477	USD 8,924,447
Xtrackers USD Corporate Bond UCITS ETF	Class 1D	13 November 2024	USD 0.1459	USD 9,695,615
Xtrackers USD Corporate Bond UCITS ETF	Class 2D - EUR Hedged	21 February 2024	EUR 0.2271	EUR 2,217,601
Xtrackers USD Corporate Bond UCITS ETF	Class 2D - EUR Hedged	22 May 2024	EUR 0.1140	EUR 2,221,322
Xtrackers USD Corporate Bond UCITS ETF	Class 2D - EUR Hedged	21 August 2024	EUR 0.1233	EUR 2,461,967
Xtrackers USD Corporate Bond UCITS ETF	Class 2D - EUR Hedged	13 November 2024	EUR 0.1067	EUR 2,137,175
Xtrackers USD Corporate Bond UCITS ETF	Class 5D - GBP Hedged	21 February 2024	GBP 0.1767	GBP 16,352
Xtrackers USD Corporate Bond UCITS ETF	Class 5D - GBP Hedged	22 May 2024	GBP 0.0872	GBP 2,868
Xtrackers USD Corporate Bond UCITS ETF	Class 5D - GBP Hedged	21 August 2024	GBP 0.0941	GBP 12,093
Xtrackers USD Corporate Bond UCITS ETF	Class 5D - GBP Hedged	13 November 2024	GBP 0.0787	GBP 32,206
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	Class 1D	21 February 2024	USD 0.2328	USD 3,542,673
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	Class 1D	21 August 2024	USD 0.2362	USD 2,559,744
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	Class 2D - EUR Hedged	21 February 2024	EUR 0.1859	EUR 2,913,163
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	Class 2D - EUR Hedged	21 August 2024	EUR 0.1955	EUR 2,956,632
Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF	Class 1D	21 February 2024	EUR 0.1626	EUR 3,662,196
Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF	Class 1D	21 August 2024	EUR 0.1824	EUR 3,661,942
Xtrackers MSCI EMU ESG Screened UCITS ETF	Class 1D	21 February 2024	EUR 0.1495	EUR 52,276
Xtrackers MSCI EMU ESG Screened UCITS ETF	Class 1D	21 August 2024	EUR 0.7496	EUR 262,115
Xtrackers MSCI USA Minimum Volatility UCITS ETF	Class 1D	21 February 2024	USD 0.3682	USD 28,535
Xtrackers MSCI USA Minimum Volatility UCITS ETF	Class 1D	21 August 2024	USD 0.3723	USD 29,044
Xtrackers MSCI Emerging Markets UCITS ETF	Class 1D	21 February 2024	USD 0.0782	USD 2,066,187
Xtrackers MSCI Emerging Markets UCITS ETF	Class 1D	22 May 2024	USD 0.0300	USD 837,276
Xtrackers MSCI Emerging Markets UCITS ETF	Class 1D	21 August 2024	USD 0.0635	USD 1,767,893
Xtrackers MSCI Emerging Markets UCITS ETF	Class 1D	13 November 2024	USD 0.0624	USD 1,833,989
Xtrackers MSCI USA Consumer Discretionary UCITS ETF	Class 1D	21 February 2024	USD 0.1791	USD 1,073,285
Xtrackers MSCI USA Consumer Discretionary UCITS ETF	Class 1D	21 August 2024	USD 0.2069	USD 1,264,191
Xtrackers MSCI USA Consumer Staples UCITS ETF	Class 1D	21 February 2024	USD 0.5430	USD 1,131,173
Xtrackers MSCI USA Consumer Staples UCITS ETF	Class 1D	21 August 2024	USD 0.4607	USD 886,843
Xtrackers MSCI USA Energy UCITS ETF	Class 1D	21 February 2024	USD 0.6115	USD 1,035,881
Xtrackers MSCI USA Energy UCITS ETF	Class 1D	21 August 2024	USD 0.6198	USD 969,113
Xtrackers MSCI USA Financials UCITS ETF	Class 1D	21 February 2024	USD 0.2031	USD 7,718,728
Xtrackers MSCI USA Financials UCITS ETF	Class 1D	21 August 2024	USD 0.2002	USD 6,106,054
Xtrackers MSCI USA Health Care UCITS ETF	Class 1D	21 February 2024	USD 0.3475	USD 6,211,926
Xtrackers MSCI USA Health Care UCITS ETF	Class 1D	21 August 2024	USD 0.3664	USD 3,824,728
Xtrackers MSCI USA Information Technology UCITS ETF	Class 1D	21 February 2024	USD 0.2147	USD 4,448,857
Xtrackers MSCI USA Information Technology UCITS ETF	Class 1D	21 August 2024	USD 0.2194	USD 3,604,582
Xtrackers USD High Yield Corporate Bond UCITS ETF	Class 1D	21 February 2024	USD 0.3886	USD 14,073,516
Xtrackers USD High Yield Corporate Bond UCITS ETF	Class 1D	22 May 2024	USD 0.1875	USD 6,499,141
Xtrackers USD High Yield Corporate Bond UCITS ETF	Class 1D	21 August 2024	USD 0.2022	USD 7,185,057
Xtrackers USD High Yield Corporate Bond UCITS ETF	Class 1D	13 November 2024	USD 0.1981	USD 7,629,167

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 12. Distributions cont/d

Fund Name	Class	Ex- Date	Rate per Unit	Total Amount
Xtrackers USD High Yield Corporate Bond UCITS ETF	Class 4D - GBP Hedged	21 February 2024	GBP 0.2331	GBP 522,850
Xtrackers USD High Yield Corporate Bond UCITS ETF	Class 4D - GBP Hedged	22 May 2024	GBP 0.1148	GBP 431,359
Xtrackers USD High Yield Corporate Bond UCITS ETF	Class 4D - GBP Hedged	21 August 2024	GBP 0.1231	GBP 626,489
Xtrackers USD High Yield Corporate Bond UCITS ETF	Class 4D - GBP Hedged	13 November 2024	GBP 0.1019	GBP 769,048
Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF	Class 1D	21 February 2024	USD 0.2972	USD 1,060,609
Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF	Class 1D	21 August 2024	USD 0.3091	USD 1,453,686
Xtrackers MSCI World ESG Screened UCITS ETF	Class 1D	21 February 2024	USD 0.1269	USD 513,691
Xtrackers MSCI World ESG Screened UCITS ETF	Class 1D	22 May 2024	USD 0.0810	USD 327,888
Xtrackers MSCI World ESG Screened UCITS ETF	Class 1D	21 August 2024	USD 0.1018	USD 412,087
Xtrackers MSCI World ESG Screened UCITS ETF	Class 1D	13 November 2024	USD 0.0709	USD 277,786
Xtrackers MSCI Europe ESG UCITS ETF	Class 1D	21 August 2024	EUR 0.2277	EUR 441,763
Xtrackers MSCI USA ESG UCITS ETF	Class 1D	21 February 2024	USD 0.0390	USD 846,459
Xtrackers MSCI USA ESG UCITS ETF	Class 1D	22 May 2024	USD 0.0199	USD 446,777
Xtrackers MSCI USA ESG UCITS ETF	Class 1D	21 August 2024	USD 0.0200	USD 193,451
Xtrackers MSCI USA ESG UCITS ETF	Class 1D	13 November 2024	USD 0.0200	USD 237,868
Xtrackers MSCI USA Banks UCITS ETF	Class 1D	21 February 2024	USD 0.2792	USD 384,039
Xtrackers MSCI USA Banks UCITS ETF	Class 1D	21 August 2024	USD 0.2831	USD 142,654
Xtrackers S&P Europe ex UK UCITS ETF	Class 1D	21 February 2024	EUR 0.2934	EUR 1,815,283
Xtrackers S&P Europe ex UK UCITS ETF	Class 1D	22 May 2024	EUR 0.3699	EUR 2,662,593
Xtrackers S&P Europe ex UK UCITS ETF	Class 1D	21 August 2024	EUR 1.1455	EUR 9,717,711
Xtrackers S&P Europe ex UK UCITS ETF	Class 1D	13 November 2024	EUR 0.1464	EUR 881,823
Xtrackers MSCI USA Communication Services UCITS ETF	Class 1D	21 February 2024	USD 0.1981	USD 1,815,537
Xtrackers MSCI USA Communication Services UCITS ETF	Class 1D	21 August 2024	USD 0.2458	USD 2,864,738
Xtrackers MSCI USA Industrials UCITS ETF	Class 1D	21 February 2024	USD 0.5087	USD 1,940,945
Xtrackers MSCI USA Industrials UCITS ETF	Class 1D	21 August 2024	USD 0.4524	USD 1,508,075
Xtrackers USD Corporate Green Bond UCITS ETF	Class 1D - GBP Hedged	21 February 2024	GBP 0.3065	GBP 127,415
Xtrackers USD Corporate Green Bond UCITS ETF	Class 1D - GBP Hedged	22 May 2024	GBP 0.1609	GBP 54,237
Xtrackers USD Corporate Green Bond UCITS ETF	Class 1D - GBP Hedged	21 August 2024	GBP 0.1744	GBP 16,507
Xtrackers USD Corporate Green Bond UCITS ETF	Class 1D - GBP Hedged	13 November 2024	GBP 0.1461	GBP 10,250
Xtrackers MSCI Japan Climate Transition UCITS ETF	Class 1D	21 February 2024	USD 0.2389	USD 32,275
Xtrackers MSCI Japan Climate Transition UCITS ETF	Class 1D	22 May 2024	USD 0.2492	USD 33,667
Xtrackers MSCI Japan Climate Transition UCITS ETF	Class 1D	21 August 2024	USD 0.0371	USD 6,503
Xtrackers MSCI Japan Climate Transition UCITS ETF	Class 1D	13 November 2024	USD 0.2396	USD 42,000
Xtrackers MSCI USA Climate Transition UCITS ETF	Class 1D	21 February 2024	USD 0.2132	USD 59,121
Xtrackers MSCI USA Climate Transition UCITS ETF	Class 1D	22 May 2024	USD 0.1051	USD 29,144
Xtrackers MSCI USA Climate Transition UCITS ETF	Class 1D	21 August 2024	USD 0.1060	USD 21,444
Xtrackers MSCI USA Climate Transition UCITS ETF	Class 1D	13 November 2024	USD 0.1051	USD 18,445
Xtrackers MSCI EMU High Dividend Yield ESG UCITS ETF	Class 1D	21 February 2024	EUR 0.1075	EUR 164,475
Xtrackers MSCI EMU High Dividend Yield ESG UCITS ETF	Class 1D	22 May 2024	EUR 0.0799	EUR 126,242
Xtrackers MSCI EMU High Dividend Yield ESG UCITS ETF	Class 1D	21 August 2024	EUR 0.8281	EUR 1,340,719
Xtrackers MSCI EMU High Dividend Yield ESG UCITS ETF	Class 1D	13 November 2024	EUR 0.0748	EUR 106,380
Xtrackers MSCI Europe High Dividend Yield ESG UCITS ETF	Class 1D	21 February 2024	EUR 0.1598	EUR 35,516
Xtrackers MSCI Europe High Dividend Yield ESG UCITS ETF	Class 1D	22 May 2024	EUR 0.2257	EUR 50,496
Xtrackers MSCI Europe High Dividend Yield ESG UCITS ETF	Class 1D	21 August 2024	EUR 0.6473	EUR 176,800
Xtrackers MSCI Europe High Dividend Yield ESG UCITS ETF	Class 1D	13 November 2024	EUR 0.0982	EUR 26,822
Xtrackers MSCI USA High Dividend Yield ESG UCITS ETF	Class 1D	21 February 2024	USD 0.1770	USD 22,804
Xtrackers MSCI USA High Dividend Yield ESG UCITS ETF	Class 1D	22 May 2024	USD 0.1437	USD 18,597
Xtrackers MSCI USA High Dividend Yield ESG UCITS ETF	Class 1D	21 August 2024	USD 0.1404	USD 18,246
Xtrackers MSCI USA High Dividend Yield ESG UCITS ETF	Class 1D	13 November 2024	USD 0.1447	USD 23,218
Xtrackers MSCI World High Dividend Yield ESG UCITS ETF	Class 1D	21 February 2024	USD 0.2176	USD 54,551
Xtrackers MSCI World High Dividend Yield ESG UCITS ETF	Class 1D	22 May 2024	USD 0.1810	USD 45,624
Xtrackers MSCI World High Dividend Yield ESG UCITS ETF	Class 1D	21 August 2024	USD 0.2876	USD 86,160
Xtrackers MSCI World High Dividend Yield ESG UCITS ETF	Class 1D	13 November 2024	USD 0.1852	USD 63,817

The following distributions were paid during the financial year ended 31 December 2023:

Fund Name	Class	Ex- Date	Rate per Unit	Total Amount
Xtrackers MSCI Nordic UCITS ETF	Class 1D	8 February 2023	EUR 0.1823	EUR 1,942,124
Xtrackers MSCI Nordic UCITS ETF	Class 1D	23 August 2023	EUR 1.0936	EUR 16,659,303
Xtrackers MDAX ESG Screened UCITS ETF	Class 1D	23 August 2023	EUR 0.3825	EUR 1,574,944
Xtrackers MSCI USA UCITS ETF	Class 1D	8 February 2023	USD 0.0529	USD 68,295
Xtrackers MSCI USA UCITS ETF	Class 1D	24 May 2023	USD 0.0540	USD 128,661
Xtrackers MSCI USA UCITS ETF	Class 1D	23 August 2023	USD 0.0518	USD 239,419

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 12. Distributions cont/d

Fund Name	Class	Ex- Date	Rate per Unit	Total Amount
Xtrackers MSCI USA UCITS ETF	Class 1D	15 November 2023	USD 0.0517	USD 267,812
	Class 1D - GBP Hedged	8 February 2023	GBP 0.0183	GBP 185,534
Xtrackers S&P 500 Equal Weight UCITS ETF	Class 1D - GBP Hedged	24 May 2023	GBP 0.0254	GBP 171,877
Xtrackers S&P 500 Equal Weight UCITS ETF	Class 1D - GBP Hedged	23 August 2023	GBP 0.0231	GBP 219,978
Xtrackers S&P 500 Equal Weight UCITS ETF	Class 1D - GBP Hedged	15 November 2023	GBP 0.0292	GBP 206,406
Xtrackers S&P 500 Equal Weight UCITS ETF	Class 2D	23 August 2023	USD 0.3544	USD 192,558
Xtrackers S&P 500 Equal Weight UCITS ETF	Class 2D	15 November 2023	USD 0.2730	USD 220,481
Xtrackers MSCI World UCITS ETF	Class 1D	8 February 2023	USD 0.2312	USD 3,813,713
Xtrackers MSCI World UCITS ETF	Class 1D	24 May 2023	USD 0.3429	USD 6,548,019
Xtrackers MSCI World UCITS ETF	Class 1D	23 August 2023	USD 0.4306	USD 9,182,815
Xtrackers MSCI World UCITS ETF	Class 1D	15 November 2023	USD 0.3109	USD 8,150,402
	Class 2D - GBP Hedged	8 February 2023	GBP 0.0306	GBP 151,584
Xtrackers MSCI World UCITS ETF	Class 2D - GBP Hedged	24 May 2023	GBP 0.0740	GBP 404,081
Xtrackers MSCI World UCITS ETF	Class 2D - GBP Hedged	23 August 2023	GBP 0.0915	GBP 556,276
Xtrackers MSCI World UCITS ETF	Class 2D - GBP Hedged	15 November 2023	GBP 0.0768	GBP 419,307
Xtrackers S&P 500 UCITS ETF	Class 1D - EUR Hedged	8 February 2023	EUR 0.3273	EUR 183,122
Xtrackers S&P 500 UCITS ETF	Class 1D - EUR Hedged	23 August 2023	EUR 0.3464	EUR 252,963
Xtrackers MSCI Japan ESG Screened UCITS ETF	Class 1D	8 February 2023	JPY 17.5306	JPY 205,039,388
Xtrackers MSCI Japan ESG Screened UCITS ETF	Class 1D	23 August 2023	JPY 19.5920	JPY 234,633,283
	Class 2D - GBP Hedged	8 February 2023	GBP 0.1705	GBP 41,452
Xtrackers MSCI Japan ESG Screened UCITS ETF	Class 2D - GBP Hedged	23 August 2023	GBP 0.1633	GBP 78,110
Xtrackers USD Corporate Bond UCITS ETF	Class 1D	8 February 2023	USD 0.1326	USD 5,985,980
Xtrackers USD Corporate Bond UCITS ETF	Class 1D	24 May 2023	USD 0.1319	USD 6,420,827
Xtrackers USD Corporate Bond UCITS ETF	Class 1D	23 August 2023	USD 0.1334	USD 6,671,854
Xtrackers USD Corporate Bond UCITS ETF	Class 1D	15 November 2023	USD 0.1367	USD 7,292,591
	Class 2D - EUR Hedged	8 February 2023	EUR 0.0758	EUR 1,201,571
Xtrackers USD Corporate Bond UCITS ETF	Class 2D - EUR Hedged	24 May 2023	EUR 0.1095	EUR 1,433,690
Xtrackers USD Corporate Bond UCITS ETF	Class 2D - EUR Hedged	23 August 2023	EUR 0.1111	EUR 1,265,594
Xtrackers USD Corporate Bond UCITS ETF	Class 2D - EUR Hedged	15 November 2023	EUR 0.1248	EUR 1,236,795
Xtrackers USD Corporate Bond UCITS ETF	Class 5D - GBP Hedged	23 August 2023	GBP 0.0450	GBP 4,774
Xtrackers USD Corporate Bond UCITS ETF	Class 5D - GBP Hedged	15 November 2023	GBP 0.0929	GBP 3,956
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	Class 1D	8 February 2023	USD 0.2253	USD 3,682,186
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	Class 1D	23 August 2023	USD 0.2272	USD 4,404,980
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	Class 2D - EUR Hedged	8 February 2023	EUR 0.1769	EUR 2,084,475
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	Class 2D - EUR Hedged	23 August 2023	EUR 0.1873	EUR 2,510,456
Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF	Class 1D	8 February 2023	EUR 0.1130	EUR 2,269,337
Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF	Class 1D	23 August 2023	EUR 0.1364	EUR 2,721,668
Xtrackers MSCI EMU ESG Screened UCITS ETF	Class 1D	8 February 2023	EUR 0.1256	EUR 64,392
Xtrackers MSCI EMU ESG Screened UCITS ETF	Class 1D	23 August 2023	EUR 0.6450	EUR 280,364
Xtrackers MSCI USA Minimum Volatility UCITS ETF	Class 1D	8 February 2023	USD 0.3219	USD 37,019
Xtrackers MSCI USA Minimum Volatility UCITS ETF	Class 1D	23 August 2023	USD 0.3381	USD 30,429
Xtrackers MSCI Emerging Markets UCITS ETF	Class 1D	8 February 2023	USD 0.0242	USD 583,206
Xtrackers MSCI Emerging Markets UCITS ETF	Class 1D	24 May 2023	USD 0.0244	USD 608,167
Xtrackers MSCI Emerging Markets UCITS ETF	Class 1D	23 August 2023	USD 0.0639	USD 1,603,110
Xtrackers MSCI Emerging Markets UCITS ETF	Class 1D	15 November 2023	USD 0.0551	USD 1,386,860
Xtrackers MSCI USA Consumer Discretionary UCITS ETF	Class 1D	8 February 2023	USD 0.1883	USD 357,706
Xtrackers MSCI USA Consumer Discretionary UCITS ETF	Class 1D	23 August 2023	USD 0.2253	USD 1,057,030
Xtrackers MSCI USA Consumer Staples UCITS ETF	Class 1D	8 February 2023	USD 0.4329	USD 1,028,653
Xtrackers MSCI USA Consumer Staples UCITS ETF	Class 1D	23 August 2023	USD 0.4389	USD 756,748
Xtrackers MSCI USA Energy UCITS ETF	Class 1D	8 February 2023	USD 0.7178	USD 1,215,953
Xtrackers MSCI USA Energy UCITS ETF	Class 1D	23 August 2023	USD 0.6529	USD 1,062,269
Xtrackers MSCI USA Financials UCITS ETF	Class 1D	8 February 2023	USD 0.2276	USD 3,278,935
Xtrackers MSCI USA Financials UCITS ETF	Class 1D	23 August 2023	USD 0.2191	USD 6,984,376

## XTRACKERS (IE) PLC

### Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

#### 12. Distributions cont/d

Fund Name	Class	Ex- Date	Rate per Unit	Total Amount
Xtrackers MSCI USA Health Care UCITS ETF	Class 1D	8 February 2023	USD 0.3154	USD 4,012,960
Xtrackers MSCI USA Health Care UCITS ETF	Class 1D	23 August 2023	USD 0.3431	USD 6,066,144
Xtrackers MSCI USA Information Technology UCITS ETF	Class 1D	8 February 2023	USD 0.2187	USD 2,681,978
Xtrackers MSCI USA Information Technology UCITS ETF	Class 1D	23 August 2023	USD 0.2181	USD 4,240,359
Xtrackers USD High Yield Corporate Bond UCITS ETF	Class 1D	8 February 2023	USD 0.1913	USD 8,964,730
Xtrackers USD High Yield Corporate Bond UCITS ETF	Class 1D	24 May 2023	USD 0.1867	USD 5,785,897
Xtrackers USD High Yield Corporate Bond UCITS ETF	Class 1D	23 August 2023	USD 0.1904	USD 6,112,462
Xtrackers USD High Yield Corporate Bond UCITS ETF	Class 1D	15 November 2023	USD 0.1911	USD 5,586,779
Xtrackers USD High Yield Corporate Bond UCITS ETF	Class 4D - GBP Hedged	8 February 2023	GBP 0.1027	GBP 6,388
Xtrackers USD High Yield Corporate Bond UCITS ETF	Class 4D - GBP Hedged	24 May 2023	GBP 0.1126	GBP 8,321
Xtrackers USD High Yield Corporate Bond UCITS ETF	Class 4D - GBP Hedged	23 August 2023	GBP 0.1108	GBP 8,309
Xtrackers USD High Yield Corporate Bond UCITS ETF	Class 4D - GBP Hedged	15 November 2023	GBP 0.1313	GBP 20,385
Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF	Class 1D	8 February 2023	USD 0.2500	USD 691,868
Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF	Class 1D	23 August 2023	USD 0.2655	USD 720,761
Xtrackers MSCI World ESG Screened UCITS ETF	Class 1D	8 February 2023	USD 0.0517	USD 238,751
Xtrackers MSCI World ESG Screened UCITS ETF	Class 1D	24 May 2023	USD 0.0796	USD 367,593
Xtrackers MSCI World ESG Screened UCITS ETF	Class 1D	23 August 2023	USD 0.0981	USD 453,026
Xtrackers MSCI World ESG Screened UCITS ETF	Class 1D	15 November 2023	USD 0.0668	USD 308,482
Xtrackers MSCI USA ESG UCITS ETF	Class 1D	8 February 2023	USD 0.0213	USD 537,691
Xtrackers MSCI USA ESG UCITS ETF	Class 1D	24 May 2023	USD 0.0205	USD 330,830
Xtrackers MSCI USA ESG UCITS ETF	Class 1D	23 August 2023	USD 0.0195	USD 324,019
Xtrackers MSCI USA ESG UCITS ETF	Class 1D	15 November 2023	USD 0.0182	USD 306,660
Xtrackers MSCI USA Banks UCITS ETF	Class 1D	8 February 2023	USD 0.2599	USD 1,529,252
Xtrackers MSCI USA Banks UCITS ETF	Class 1D	23 August 2023	USD 0.2651	USD 399,108
Xtrackers S&P Europe ex UK UCITS ETF	Class 1D	8 February 2023	EUR 0.1662	EUR 1,109,111
Xtrackers S&P Europe ex UK UCITS ETF	Class 1D	24 May 2023	EUR 0.3290	EUR 2,142,892
Xtrackers S&P Europe ex UK UCITS ETF	Class 1D	23 August 2023	EUR 1.0834	EUR 7,089,065
Xtrackers S&P Europe ex UK UCITS ETF	Class 1D	15 November 2023	EUR 0.1379	EUR 904,362
Xtrackers MSCI USA Communication Services UCITS ETF	Class 1D	8 February 2023	USD 0.1526	USD 204,179
Xtrackers MSCI USA Communication Services UCITS ETF	Class 1D	23 August 2023	USD 0.1493	USD 899,271
Xtrackers MSCI USA Industrials UCITS ETF	Class 1D	8 February 2023	USD 0.4369	USD 125,827
Xtrackers MSCI USA Industrials UCITS ETF	Class 1D	23 August 2023	USD 0.4346	USD 1,584,878
Xtrackers USD Corporate Green Bond UCITS ETF	Class 1D - GBP Hedged	8 February 2023	GBP 0.1052	GBP 88,779
Xtrackers USD Corporate Green Bond UCITS ETF	Class 1D - GBP Hedged	24 May 2023	GBP 0.1369	GBP 84,398
Xtrackers USD Corporate Green Bond UCITS ETF	Class 1D - GBP Hedged	23 August 2023	GBP 0.1354	GBP 73,045
Xtrackers USD Corporate Green Bond UCITS ETF	Class 1D - GBP Hedged	15 November 2023	GBP 0.1673	GBP 87,200
Xtrackers MSCI Japan Climate Transition UCITS ETF	Class 1D	23 August 2023	USD 0.3033	USD 40,976
Xtrackers MSCI Japan Climate Transition UCITS ETF	Class 1D	15 November 2023	USD 0.2132	USD 28,803
Xtrackers MSCI USA Climate Transition UCITS ETF	Class 1D	23 August 2023	USD 0.1768	USD 61,756
Xtrackers MSCI USA Climate Transition UCITS ETF	Class 1D	15 November 2023	USD 0.1022	USD 25,479

#### 13. Related Party Transactions

DWS Investment S.A. has been appointed to act as Management Company under the Management Company Agreement and is responsible for providing investment management services, administration services and distribution and marketing services to the various Funds unless otherwise indicated in the relevant Supplement. DWS Investment S.A. is entitled to receive Management Company Fees as further detailed in Notes 4, as a compensation for its services to the Company.

DWS Investment GmbH acts as Investment Manager with respect to Direct Investment Funds and DWS Investments UK Limited acts as Investment Manager with respect to Indirect Investment Funds. DWS Investment GmbH may, from time to time, and in accordance with an agreed process, delegate all or part of their investment management responsibilities with respect to one or more Direct Investment Funds to DWS Investments UK Limited and/or DWS Investments Hong Kong Limited (each a Sub-Portfolio Manager).

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

## **XTRACKERS (IE) PLC**

### **Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d**

#### **13. Related Party Transactions cont/d**

DWS Investments UK Limited, as agreed from time to time, has been appointed to provide certain services including, but not limited to, legal, regulatory and tax advice, relationship management, distribution, marketing, assistance in relation to structuring and restructuring and assistance in relation to the registrations of the Company.

Deutsche Bank AG, acting through its Frankfurt head office and its London and New York branches, acts as securities lending agent for securities lending transactions entered into on behalf of the Funds and is entitled to receive fees covering direct or indirect operational costs and fees arising from Securities Lending Transactions. DWS Investments UK Limited is entitled to receive fees arising from Securities Lending Transactions; for details please refer to Note 14 Efficient Portfolio Management.

In the normal course of its operations, each Fund may enter into transactions on securities or other investments with Deutsche Bank AG or other Deutsche Bank AG affiliates.

DWS Investments UK Limited acts as Platform Fee Arranger.

Deutsche Bank AG, acting through its London Branch has been appointed with regards to the position reporting services. Deutsche Bank AG Group and/or DWS Group entities may be involved in distribution activities in relation to the Company Funds.

## XTRACKERS (IE) PLC

### Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

#### 13. Related Party Transactions cont/d

Deutsche Bank AG, acting as Authorised Participant, held the following of the Funds on the primary share register, the majority of which are re-sold on the secondary market.

Fund Name	Number of ETF shares held by Deutsche Bank AG on the primary share register as at 31 December 2024	Number of ETF shares held by Deutsche Bank AG on the primary share register as at 31 December 2023
Xtrackers Portfolio Income UCITS ETF	3,005,166	3,005,166
Xtrackers MSCI Nordic UCITS ETF	760,000	760,000
Xtrackers MDAX ESG Screened UCITS ETF	900,000	900,000
Xtrackers MSCI North America High Dividend Yield UCITS ETF	4,668,000	4,668,000
Xtrackers MSCI AC World ESG Screened UCITS ETF	2,100,000	2,100,000
Xtrackers MSCI USA UCITS ETF	13,648,000	13,648,000
Xtrackers S&P 500 Equal Weight UCITS ETF	10,425,226	10,425,226
Xtrackers MSCI World UCITS ETF	14,878,993	14,878,993
Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF	880,000	880,000
Xtrackers MSCI World Minimum Volatility UCITS ETF	900,000	900,000
Xtrackers MSCI World Momentum UCITS ETF	1,650,000	1,650,000
Xtrackers MSCI World Quality UCITS ETF	300,000	300,000
Xtrackers MSCI World Value UCITS ETF	4,175,000	4,175,000
Xtrackers MSCI GCC Select Swap UCITS ETF	56,117	56,117
Xtrackers MSCI Emerging Markets ex China UCITS ETF	903,392	903,392
Xtrackers S&P 500 UCITS ETF	7,298,447	7,298,447
Xtrackers Russell 2000 UCITS ETF	2,901,157	2,901,157
Xtrackers MSCI USA ESG Screened UCITS ETF	8,990,808	8,990,808
Xtrackers MSCI Japan ESG Screened UCITS ETF	6,658,829	6,658,829
Xtrackers USD Corporate Bond UCITS ETF	9,326,484	9,326,484
Xtrackers MSCI World Financials UCITS ETF	13,049,587	13,049,587
Xtrackers MSCI World Health Care UCITS ETF	6,888,338	6,888,338
Xtrackers MSCI World Consumer Staples UCITS ETF	1,747,109	1,747,109
Xtrackers MSCI World Energy UCITS ETF	3,727,277	3,727,277
Xtrackers MSCI World Information Technology UCITS ETF	7,678,195	7,678,195
Xtrackers MSCI World Consumer Discretionary UCITS ETF	4,678,789	4,678,789
Xtrackers MSCI World Industrials UCITS ETF	841,509	841,509
Xtrackers MSCI World Communication Services UCITS ETF	324,476	324,476
Xtrackers MSCI World Materials UCITS ETF	270,721	270,721
Xtrackers MSCI World Utilities UCITS ETF	872,632	872,632
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	293,000	293,000
Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF	2,456,000	2,456,000
Xtrackers MSCI EMU ESG Screened UCITS ETF	225,000	225,000
Xtrackers MSCI USA Minimum Volatility UCITS ETF	185,000	185,000
Xtrackers MSCI Emerging Markets UCITS ETF	675,000	675,000
Xtrackers MSCI USA Health Care UCITS ETF	150,000	150,000
Xtrackers MSCI World ESG Screened UCITS ETF	284,000	284,000

Apart from the Funds listed above, Deutsche Bank AG did not have a significant shareholding in any other Funds that were part of the umbrella as at 31 December 2024 and 31 December 2023.

As at 31 December 2024, the following Funds held investments in related Xtrackers and/or Xtrackers II Funds (both Luxembourg domiciled SICAV) and/or Xtrackers (IE) plc Funds and/or DWS Deutsche Global Liquidity Series plc Funds. Please refer to the respective Portfolio of Investments for each Fund for more details:

Xtrackers MDAX ESG Screened UCITS ETF  
Xtrackers MSCI AC World ESG Screened UCITS ETF  
Xtrackers MSCI USA UCITS ETF  
Xtrackers MSCI World UCITS ETF  
Xtrackers USD Corporate Bond UCITS ETF  
Xtrackers MSCI World Consumer Staples UCITS ETF

## XTRACKERS (IE) PLC

### Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

#### 13. Related Party Transactions cont/d

Xtrackers MSCI World Energy UCITS ETF  
 Xtrackers MSCI World Information Technology UCITS ETF  
 Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF  
 Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF  
 Xtrackers MSCI Emerging Markets UCITS ETF  
 Xtrackers USD High Yield Corporate Bond UCITS ETF  
 Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF  
 Xtrackers MSCI World ESG Screened UCITS ETF  
 Xtrackers MSCI Europe ESG UCITS ETF  
 Xtrackers S&P Europe ex UK UCITS ETF  
 Xtrackers USD Corporate Bond SRI PAB UCITS ETF  
 Xtrackers US Treasuries Ultrashort Bond UCITS ETF  
 Xtrackers EUR Corporate Green Bond UCITS ETF  
 Xtrackers EUR High Yield Corporate Bond SRI PAB UCITS ETF  
 Xtrackers S&P 500 ESG UCITS ETF  
 Xtrackers MSCI World ex USA UCITS ETF

As at 31 December 2023, the following Funds held investments in related Xtrackers and/or Xtrackers II Funds (both Luxembourg domiciled SICAV) and/or Xtrackers (IE) plc Funds:

Xtrackers MSCI USA UCITS ETF  
 Xtrackers S&P 500 Equal Weight UCITS ETF  
 Xtrackers MSCI World UCITS ETF  
 Xtrackers Russell 2000 UCITS ETF  
 Xtrackers USD Corporate Bond UCITS ETF  
 Xtrackers MSCI World Consumer Staples UCITS ETF  
 Xtrackers MSCI World Energy UCITS ETF  
 Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF  
 Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF  
 Xtrackers USD High Yield Corporate Bond UCITS ETF  
 Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF  
 Xtrackers MSCI World ESG Screened UCITS ETF  
 Xtrackers USD Corporate Bond SRI PAB UCITS ETF  
 Xtrackers US Treasuries Ultrashort Bond UCITS ETF  
 Xtrackers EUR Corporate Green Bond UCITS ETF  
 Xtrackers USD Corporate Green Bond UCITS ETF  
 Xtrackers EUR High Yield Corporate Bond SRI PAB UCITS ETF  
 Xtrackers ESG USD High Yield Corporate Bond UCITS ETF

The Portfolio of Investments of Xtrackers Portfolio Income UCITS ETF is fully invested in a range of Xtrackers, Xtrackers II (both Luxembourg domiciled SICAV) and Xtrackers (IE) plc Funds.

The table below shows the holdings above 0.50% of Total Net Assets of a Fund as at 31 December 2024:

Fund Name	Investment in Related Party	Currency	Shares/ Par Value	Market Value
Xtrackers Portfolio Income UCITS ETF	Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	EUR	287,223	2,595,825
Xtrackers Portfolio Income UCITS ETF	Xtrackers EUR High Yield Corporate Bond SRI PAB UCITS ETF	EUR	100,715	3,278,364
Xtrackers Portfolio Income UCITS ETF	Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF	EUR	202,555	1,948,458
Xtrackers Portfolio Income UCITS ETF	Xtrackers II EUR Corporate Bond Short Duration SRI PAB UCITS ETF	EUR	155,702	7,172,459
Xtrackers Portfolio Income UCITS ETF	Xtrackers II EUR Corporate Bond SRI PAB UCITS ETF	EUR	516,058	3,572,154
Xtrackers Portfolio Income UCITS ETF	Xtrackers II EUR Overnight Rate Swap UCITS ETF	EUR	13,544	1,961,381
Xtrackers Portfolio Income UCITS ETF	Xtrackers II Eurozone Government Bond 1-3 UCITS ETF	EUR	53,751	9,130,822

## XTRACKERS (IE) PLC

### Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

#### 13. Related Party Transactions cont/d

Fund Name	Investment in Related Party	Currency	Shares/ Par Value	Market Value
Xtrackers Portfolio Income UCITS ETF	Xtrackers II Eurozone Government Bond UCITS ETF	EUR	11,646	2,570,952
Xtrackers Portfolio Income UCITS ETF	Xtrackers II Eurozone Inflation-Linked Bond UCITS ETF	EUR	6,766	1,606,936
Xtrackers Portfolio Income UCITS ETF	Xtrackers II U.S. Treasuries UCITS ETF	EUR	164,890	1,237,527
Xtrackers Portfolio Income UCITS ETF	Xtrackers MSCI Emerging Markets ESG UCITS ETF	EUR	64,135	2,988,864
Xtrackers Portfolio Income UCITS ETF	Xtrackers MSCI Europe ESG Screened UCITS ETF	EUR	17,752	2,858,108
Xtrackers Portfolio Income UCITS ETF	Xtrackers MSCI Japan ESG UCITS ETF	EUR	73,613	1,641,964
Xtrackers Portfolio Income UCITS ETF	Xtrackers MSCI North America High Dividend Yield UCITS ETF	EUR	23,456	1,241,446
Xtrackers Portfolio Income UCITS ETF	Xtrackers MSCI USA ESG UCITS ETF	EUR	58,651	3,620,899
Xtrackers Portfolio Income UCITS ETF	Xtrackers MSCI USA UCITS ETF	EUR	17,611	2,915,897
Xtrackers Portfolio Income UCITS ETF	Xtrackers MSCI World Quality UCITS ETF	EUR	28,321	1,922,918
Xtrackers Portfolio Income UCITS ETF	Xtrackers MSCI World Value UCITS ETF	EUR	30,364	1,292,946
Xtrackers Portfolio Income UCITS ETF	Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF	EUR	430,593	8,135,926
Xtrackers Portfolio Income UCITS ETF	Xtrackers USD Corporate Bond SRI PAB UCITS ETF	EUR	59,595	1,902,767
Xtrackers Portfolio Income UCITS ETF	Xtrackers USD High Yield Corporate Bond UCITS ETF	EUR	88,520	1,368,386
Xtrackers EUR High Yield Corporate Bond SRI PAB UCITS ETF	Deutsche Global Liquidity Series PLC - Managed Euro Fund	EUR	68	709,546

The table below shows the holdings above 0.50% of Total Net Assets of a Fund as at 31 December 2023:

Fund Name	Investment in Related Party	Currency	Shares/ Par Value	Market Value
Xtrackers Portfolio Income UCITS ETF	Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	EUR	372,465	3,171,642
Xtrackers Portfolio Income UCITS ETF	Xtrackers EUR High Yield Corporate Bond SRI PAB UCITS ETF	EUR	136,788	4,180,228
Xtrackers Portfolio Income UCITS ETF	Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF	EUR	230,385	2,096,711
Xtrackers Portfolio Income UCITS ETF	Xtrackers II EUR Corporate Bond Short Duration SRI PAB UCITS ETF	EUR	187,140	8,261,744
Xtrackers Portfolio Income UCITS ETF	Xtrackers II EUR Corporate Bond SRI PAB UCITS ETF	EUR	735,679	4,872,917
Xtrackers Portfolio Income UCITS ETF	Xtrackers II Eurozone Government Bond 1-3 UCITS ETF	EUR	58,172	9,587,828
Xtrackers Portfolio Income UCITS ETF	Xtrackers II Eurozone Government Bond UCITS ETF	EUR	16,194	3,515,118
Xtrackers Portfolio Income UCITS ETF	Xtrackers II Eurozone Inflation-Linked Bond UCITS ETF	EUR	8,795	2,089,284
Xtrackers Portfolio Income UCITS ETF	Xtrackers MSCI Emerging Markets ESG UCITS ETF	EUR	78,658	3,099,380
Xtrackers Portfolio Income UCITS ETF	Xtrackers MSCI Europe ESG Screened UCITS ETF	EUR	23,137	3,452,250
Xtrackers Portfolio Income UCITS ETF	Xtrackers MSCI Japan ESG UCITS ETF	EUR	93,935	1,775,883
Xtrackers Portfolio Income UCITS ETF	Xtrackers MSCI North America High Dividend Yield UCITS ETF	EUR	31,487	1,408,824
Xtrackers Portfolio Income UCITS ETF	Xtrackers MSCI USA ESG UCITS ETF	EUR	77,372	3,590,336
Xtrackers Portfolio Income UCITS ETF	Xtrackers MSCI USA UCITS ETF	EUR	25,421	3,163,128
Xtrackers Portfolio Income UCITS ETF	Xtrackers MSCI World Quality UCITS ETF	EUR	38,653	2,107,959
Xtrackers Portfolio Income UCITS ETF	Xtrackers MSCI World Value UCITS ETF	EUR	37,149	1,409,247
Xtrackers Portfolio Income UCITS ETF	Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF	EUR	524,834	9,630,494
Xtrackers Portfolio Income UCITS ETF	Xtrackers USD Corporate Bond SRI PAB UCITS ETF	EUR	65,977	2,135,708

## XTRACKERS (IE) PLC

### Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

#### 13. Related Party Transactions cont/d

Fund Name	Investment in Related Party	Currency	Shares/ Par Value	Market Value
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	Deutsche Global Liquidity Series PLC - Managed Dollar Fund	USD	180	2,007,902
Xtrackers USD High Yield Corporate Bond UCITS ETF	Deutsche Global Liquidity Series PLC - Managed Dollar Fund	USD	302	3,369,020
Xtrackers US Treasuries Ultrashort Bond UCITS ETF	Deutsche Global Liquidity Series PLC - Managed Dollar Fund	USD	3,900	43,507,226
Xtrackers EUR Corporate Green Bond UCITS ETF	Deutsche Global Liquidity Series PLC - Managed Euro Fund	EUR	178	1,788,833
Xtrackers USD Corporate Green Bond UCITS ETF	Deutsche Global Liquidity Series PLC - Managed Dollar Fund	USD	106	1,182,314
Xtrackers EUR High Yield Corporate Bond SRI PAB UCITS ETF	Deutsche Global Liquidity Series PLC - Managed Euro Fund	EUR	63	633,126
Xtrackers ESG USD High Yield Corporate Bond UCITS ETF	Deutsche Global Liquidity Series PLC - Managed Dollar Fund	USD	86	959,301

The table below shows holdings above 0.50% of Total Net Assets of a Fund for the financial year ended 31 December 2024 entered by Funds:

Fund Name	Investment in Related Party	Currency	Shares/ Par Value	Unrealised Gain
Xtrackers Portfolio Income UCITS ETF	Xtrackers EUR High Yield Corporate Bond SRI PAB UCITS ETF	EUR	100,715	432,018
Xtrackers Portfolio Income UCITS ETF	Xtrackers II EUR Corporate Bond Short Duration SRI PAB UCITS ETF	EUR	155,702	477,244
Xtrackers Portfolio Income UCITS ETF	Xtrackers II Eurozone Government Bond 1-3 UCITS ETF	EUR	53,751	351,134
Xtrackers Portfolio Income UCITS ETF	Xtrackers MSCI Europe ESG Screened UCITS ETF	EUR	17,752	629,686
Xtrackers Portfolio Income UCITS ETF	Xtrackers MSCI Japan ESG UCITS ETF	EUR	73,613	365,690
Xtrackers Portfolio Income UCITS ETF	Xtrackers MSCI USA ESG UCITS ETF	EUR	58,651	1,318,091
Xtrackers Portfolio Income UCITS ETF	Xtrackers MSCI USA UCITS ETF	EUR	17,611	1,008,819
Xtrackers Portfolio Income UCITS ETF	Xtrackers MSCI World Quality UCITS ETF	EUR	28,321	611,370
Xtrackers Portfolio Income UCITS ETF	Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF	EUR	430,593	385,443

The table below shows holdings above 0.50% of Total Net Assets of a Fund for the financial year ended 31 December 2023 entered by Funds:

Fund Name	Investment in Related Party	Currency	Shares/ Par Value	Unrealised Gain
Xtrackers Portfolio Income UCITS ETF	Xtrackers EUR High Yield Corporate Bond SRI PAB UCITS ETF	EUR	136,788	396,108
Xtrackers Portfolio Income UCITS ETF	Xtrackers MSCI Europe ESG Screened UCITS ETF	EUR	23,137	558,303
Xtrackers Portfolio Income UCITS ETF	Xtrackers MSCI USA ESG UCITS ETF	EUR	77,372	560,586
Xtrackers Portfolio Income UCITS ETF	Xtrackers MSCI USA UCITS ETF	EUR	25,421	410,980

## XTRACKERS (IE) PLC

### Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

#### 13. Related Party Transactions cont/d

Please see the Portfolio of Investments of these Funds for more details.

These are related parties by virtue of having either a common investment manager or an Investment Manager who is part of the same ultimate parent group as Deutsche Bank AG. Gains or losses on these investments and any associated investment income, earned by the Funds during the financial year are shown in the Statement of Comprehensive Income.

For details of the fees paid to the Management Company, out of which Investment Manager fees are paid, and the fees paid to the Platform Fee Arranger please refer to Note 4 Significant Arrangements. For details of Directors' fees paid during the financial year please refer to Note 7 Directors' remuneration.

Broker commissions and fees on purchases and sales of securities for which Deutsche Bank AG or an associated entity acted as broker amounted to EUR 53,160 (31 December 2023: EUR 67,869) for the financial year.

#### 14. Efficient Portfolio Management

The Company may, on behalf of each Fund and subject to the conditions and within the limits laid down by the Central Bank, employ techniques and instruments relating to transferable securities for efficient portfolio management purposes. Transactions for the purposes of efficient portfolio management may be undertaken with a view to achieving a reduction in risk, a reduction in costs or an increase in capital or income returns to a Fund and may not be speculative in nature. Such techniques and instruments will be utilised in accordance with the requirements of the Central Bank. New techniques and instruments may be developed which may be suitable for use by the Company and the Company (subject as aforesaid) may employ such techniques.

During the financial years ended and as at 31 December 2024 and 31 December 2023, the Company employed techniques or instruments for efficient portfolio management purposes, see details below.

Securities lending agreements may be used by the Funds for efficient portfolio management purposes. Deutsche Bank AG, acting through its Frankfurt head office and its London and New York branches, acts as securities lending agent for securities lending transactions entered into on behalf of the Funds.

During the financial years ended 31 December 2024 and 31 December 2023, the Funds, as disclosed in the tables below, had securities lending agreements in place. The tables detail the fair value of securities on loan and collateral, that can be in form of cash, securities, or a mixture of both held at 31 December 2024 and 31 December 2023.

Fund Name	Fund Currency	Loan fair value at	Collateral held at	Collateral as a
		31 December 2024 EUR	31 December 2024 EUR	percentage of loan fair value at 31 December 2024
Xtrackers MSCI Nordic UCITS ETF	EUR	40,043,768	46,732,978	116.70%
Xtrackers MSCI AC World ESG Screened UCITS ETF	EUR	38,932,804	45,376,406	116.55%
Xtrackers MSCI USA UCITS ETF	USD	106,710,394	112,687,442	105.60%
Xtrackers S&P 500 Equal Weight UCITS ETF	USD	197,300,765	208,491,319	105.67%
Xtrackers MSCI World UCITS ETF	USD	407,082,857	430,018,973	105.63%
Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF	EUR	729,002	770,598	105.71%
Xtrackers MSCI World Minimum Volatility UCITS ETF	USD	17,233,971	18,134,799	105.23%
Xtrackers MSCI World Momentum UCITS ETF	USD	27,916,987	29,414,825	105.37%
Xtrackers MSCI World Quality UCITS ETF	USD	74,047,502	78,090,690	105.46%
Xtrackers MSCI World Value UCITS ETF	USD	141,218,788	149,720,353	106.02%
Xtrackers S&P 500 UCITS ETF	USD	10,448,255	11,035,267	105.62%
Xtrackers Russell 2000 UCITS ETF	USD	125,780,899	133,102,243	105.82%

## XTRACKERS (IE) PLC

### Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

#### 14. Efficient Portfolio Management cont/d

<b>Fund Name</b>	<b>Fund Currency</b>	<b>Loan fair value at 31 December 2024 EUR</b>	<b>Collateral held at 31 December 2024 EUR</b>	<b>Collateral as a percentage of loan fair value at 31 December 2024</b>
Xtrackers MSCI USA ESG Screened UCITS ETF	USD	162,734	317,299	194.98%
Xtrackers MSCI Japan ESG Screened UCITS ETF	JPY	31,191,804	33,027,081	105.88%
Xtrackers MSCI World Financials UCITS ETF	USD	39,031,145	41,180,140	105.51%
Xtrackers MSCI World Health Care UCITS ETF	USD	68,288,388	72,016,494	105.46%
Xtrackers MSCI World Consumer Staples UCITS ETF	USD	26,488,270	27,925,266	105.43%
Xtrackers MSCI World Energy UCITS ETF	USD	81,031,013	85,281,848	105.25%
Xtrackers MSCI World Information Technology UCITS ETF	USD	31,593,918	33,310,550	105.43%
Xtrackers MSCI World Consumer Discretionary UCITS ETF	USD	4,542,821	4,788,408	105.41%
Xtrackers MSCI World Industrials UCITS ETF	USD	8,266,701	8,786,572	106.29%
Xtrackers MSCI World Communication Services UCITS ETF	USD	4,450,191	4,730,191	106.29%
Xtrackers MSCI World Materials UCITS ETF	USD	9,303,126	9,808,782	105.44%
Xtrackers MSCI World Utilities UCITS ETF	USD	10,566,551	11,184,776	105.85%
Xtrackers MSCI Emerging Markets UCITS ETF	USD	147,489,410	159,579,858	108.20%
Xtrackers MSCI USA Health Care UCITS ETF	USD	680,729	738,798	108.53%
Xtrackers MSCI USA Information Technology UCITS ETF	USD	4,765,286	5,039,304	105.75%
Xtrackers MSCI World ESG Screened UCITS ETF	USD	397,142	490,202	123.43%
Xtrackers S&P Europe ex UK UCITS ETF	EUR	4,496,082	4,784,387	106.41%
Xtrackers Artificial Intelligence and Big Data UCITS ETF	USD	25,827,783	28,946,903	112.08%

<b>Fund Name</b>	<b>Fund Currency</b>	<b>Loan fair value at 31 December 2023 EUR</b>	<b>Collateral held at 31 December 2023 EUR</b>	<b>Collateral as a percentage of loan fair value at 31 December 2023</b>
Xtrackers MSCI Nordic UCITS ETF	EUR	27,259,116	29,217,829	107.19%
Xtrackers MSCI USA UCITS ETF	USD	93,584,390	99,018,925	105.81%
Xtrackers S&P 500 Equal Weight UCITS ETF	USD	15,230,490	16,062,179	105.46%
Xtrackers MSCI World UCITS ETF	USD	500,558,952	537,614,473	107.40%
Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF	EUR	1,195,625	1,281,638	107.19%
Xtrackers MSCI World Minimum Volatility UCITS ETF	USD	22,896,087	24,314,595	106.20%
Xtrackers MSCI World Momentum UCITS ETF	USD	46,829,476	49,418,816	105.53%
Xtrackers MSCI World Quality UCITS ETF	USD	48,274,212	51,315,075	106.30%
Xtrackers MSCI World Value UCITS ETF	USD	129,450,500	136,668,701	105.58%
Xtrackers S&P 500 UCITS ETF	USD	10,352,995	10,906,833	105.35%
Xtrackers Russell 2000 UCITS ETF	USD	101,344,442	108,696,807	107.25%
Xtrackers MSCI World Financials UCITS ETF	USD	43,654,982	46,916,240	107.47%

## XTRACKERS (IE) PLC

### Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

#### 14. Efficient Portfolio Management cont/d

Fund Name	Fund Currency	Loan fair value at 31 December 2023 EUR	Collateral held at 31 December 2023 EUR	Collateral as a percentage of loan fair value at 31 December 2023
Xtrackers MSCI World Health Care UCITS ETF	USD	14,654,014	15,615,079	106.56%
Xtrackers MSCI World Consumer Staples UCITS ETF	USD	15,292,333	16,251,129	106.27%
Xtrackers MSCI World Energy UCITS ETF	USD	86,794,635	94,944,094	109.39%
Xtrackers MSCI World Information Technology UCITS ETF	USD	23,436,472	25,135,942	107.25%
Xtrackers MSCI World Consumer Discretionary UCITS ETF	USD	9,659,603	10,313,734	106.77%
Xtrackers MSCI World Industrials UCITS ETF	USD	7,237,278	7,756,466	107.17%
Xtrackers MSCI World Communication Services UCITS ETF	USD	1,928,882	2,062,880	106.95%
Xtrackers MSCI World Materials UCITS ETF	USD	14,972,757	16,070,270	107.33%
Xtrackers MSCI World Utilities UCITS ETF	USD	4,671,550	5,094,390	109.05%
Xtrackers MSCI Emerging Markets UCITS ETF	USD	45,779,938	48,717,662	106.42%
Xtrackers MSCI USA Financials UCITS ETF	USD	16,522,161	17,733,238	107.33%
Xtrackers MSCI USA Health Care UCITS ETF	USD	39,952	42,881	107.33%
Xtrackers MSCI USA Information Technology UCITS ETF	USD	5,968,280	6,405,755	107.33%
Xtrackers S&P Europe ex UK UCITS ETF	EUR	7,187,965	7,712,509	107.30%

For the financial years ended 31 December 2024 and 31 December 2023, the Funds earned net income as a result of securities lending activities, which is recognised in “Securities lending income” line in the Statement of Comprehensive Income.

For each Fund, securities lending income is split between the Fund, the securities lending agent and the Sub-Portfolio Manager in a ratio of 82:9:9 (31 December 2023: 70:15:15)<sup>1</sup>, respectively, with all operational costs borne out of the securities lending agent’s and the Sub-Portfolio Manager’s share.

<sup>1</sup> The split was changed to 82:9:9 with effect from 1 February 2024. Please see Note 19 of the Notes to the Financial Statements for further information.

#### 15. Cross Holdings

As at the Statement of Financial Position date, a number of Funds invested in other Funds of the Company. The impact of these cross-investment transactions have been eliminated from the total column of the Statement of Financial Position, Statement of Comprehensive Income and the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares.

Please refer to the Portfolio of Investments of these Funds on pages 165 to 1063 to view their holdings in the other Funds. The cross holdings have the nominal amounts and market value disclosed in the Portfolio of Investments. Cumulative subscriptions of EUR 3,069,750 (31 December 2023: EUR 8,649,097) and redemptions of EUR 10,199,276 (31 December 2023: EUR 9,116,571) were eliminated from the total column of the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares. Cumulative distributions of EUR 168,157 (31 December 2023: EUR 193,086) were paid out of the cross holdings during the financial year.

## XTRACKERS (IE) PLC

### Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

#### 16. Exchange Rates

The following exchange rates at the financial year end have been used in this report:

	<b>Dec 2024</b>	<b>Dec 2023</b>						
	<b>EUR Rate</b>	<b>EUR Rate</b>	<b>GBP Rate</b>	<b>GBP Rate</b>	<b>JPY Rate</b>	<b>JPY Rate</b>	<b>USD Rate</b>	<b>USD Rate</b>
AED	3.8034	4.0571	4.6001	4.6820	0.0234	0.0261	3.6731	3.6728
AUD	1.6725	1.6189	2.0228	1.8682	0.0103	0.0104	1.6151	1.4655
BRL	6.3972	5.3659	7.7371	6.1925	0.0393	0.0345	6.1779	4.8576
CAD	1.4893	1.4566	1.8012	1.6810	0.0092	0.0094	1.4382	1.3186
CHF	0.9384	0.9297	1.1350	1.0729	0.0058	0.0060	0.9063	0.8417
CLP	1,029.8307	964.6744	1,245.5430	1,113.2634	6.3281	6.1944	994.5250	873.2850
CNH	7.6021	7.8658	9.1945	9.0773	0.0467	0.0505	7.3415	7.1206
CNY	7.5584	7.8344	9.1416	9.0411	0.0464	0.0503	7.2993	7.0922
COP	4,561.9369	4,279.4146	5,517.4979	4,938.5738	28.0322	27.4791	4,405.5400	3,874.0000
CZK	25.1750	24.6885	30.4483	28.4913	0.1547	0.1585	24.3120	22.3496
DKK	7.4573	7.4546	9.0193	8.6028	0.0458	0.0479	7.2016	6.7484
EGP	52.6345	-	63.6595	-	0.3234	-	50.8300	-
EUR	1.0000	1.0000	1.2095	1.1540	0.0061	0.0064	0.9657	0.9053
GBP	0.8268	0.8665	1.0000	1.0000	0.0051	0.0056	0.7985	0.7844
HKD	8.0437	8.6257	9.7286	9.9543	0.0494	0.0554	7.7680	7.8086
HUF	411.3650	382.2151	497.5311	441.0877	2.5278	2.4543	397.2622	346.0056
IDR	16,666.3733	17,008.2981	20,157.3766	19,628.0900	102.4116	109.2141	16,095.0000	15,397.0000
ILS	3.7730	3.9777	4.5633	4.5904	0.0232	0.0255	3.6437	3.6009
INR	88.6530	91.9221	107.2227	106.0809	0.5448	0.5903	85.6138	83.2138
JPY	162.7392	155.7336	196.8272	179.7213	1.0000	1.0000	157.1600	140.9800
KRW	1,524.4114	1,422.6789	1,843.7205	1,641.8144	9.3672	9.1353	1,472.1500	1,287.9000
KWD	0.3192	0.3394	0.3861	0.3917	0.0020	0.0022	0.3083	0.3073
MXN	21.5309	18.7067	26.0408	21.5881	0.1323	0.1201	20.7928	16.9345
MYR	4.6302	5.0759	5.6001	5.8577	0.0285	0.0326	4.4715	4.5950
NOK	11.7605	11.2185	14.2239	12.9465	0.0723	0.0720	11.3574	10.1557
NZD	1.8483	1.7447	2.2354	2.0134	0.0114	0.0112	1.7849	1.5794
PHP	59.8985	61.1700	72.4451	70.5920	0.3681	0.3928	57.8450	55.3750
PLN	4.2772	4.3438	5.1732	5.0128	0.0263	0.0279	4.1306	3.9323
QAR	3.7703	4.0220	4.5600	4.6415	0.0232	0.0258	3.6410	3.6410
RUB	113.6461	98.7557	137.4509	113.9671	0.6983	0.6341	109.7500	89.4000
SAR	3.8908	4.1424	4.7058	4.7805	0.0239	0.0266	3.7574	3.7500
SEK	11.4415	11.1325	13.8381	12.8472	0.0703	0.0715	11.0493	10.0779
SGD	1.4126	1.4571	1.7085	1.6816	0.0087	0.0094	1.3642	1.3191
THB	35.3054	37.7045	42.7006	43.5121	0.2169	0.2421	34.0950	34.1325
TRY	36.6158	32.6247	44.2855	37.6499	0.2250	0.2095	35.3605	29.5340
TWD	33.9484	33.9023	41.0593	39.1242	0.2086	0.2177	32.7845	30.6905
USD	1.0355	1.1047	1.2524	1.2748	0.0064	0.0071	1.0000	1.0000
ZAR	19.5399	20.2013	23.6328	23.3129	0.1201	0.1297	18.8700	18.2875

The applicable average exchange rates to the EUR were as follows:

	<b>Dec 2024</b>	<b>Dec 2023</b>
	<b>EUR Rate</b>	<b>EUR Rate</b>
GBP	0.8447	0.8678
JPY	163.8184	153.0848
USD	1.0798	1.0828

#### 17. Soft Commission Arrangements

There were no soft commission arrangements in existence during the financial years ended 31 December 2024 and 31 December 2023.

#### 18. Net Asset Value per Share

The Net Asset Value and Net Asset Value per Share, as disclosed in this note, represent the Net Asset Value as at 31 December 2024, 31 December 2023 and 31 December 2022.

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 18. Net Asset Value per Share cont/d

See Note 9 of the Notes to the Financial Statements for further details.

#### Xtrackers EUR Credit 12.5 Swap UCITS ETF<sup>1</sup>

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	-	-	EUR 7,760,505
Number of redeemable participating shares in issue Class 1C	-	-	34,291
Net Asset Value per redeemable participating shares Class 1C	-	-	EUR 226.31

<sup>1</sup> This Fund was terminated on 22 March 2023.

#### Xtrackers Portfolio Income UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	EUR 64,940,744	EUR 69,531,717	EUR 69,240,194
Number of redeemable participating shares in issue Class 1D	4,791,468	5,542,758	5,963,188
Net Asset Value per redeemable participating shares Class 1D	EUR 13.55	EUR 12.54	EUR 11.61

#### Xtrackers MSCI Nordic UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	EUR 1,044,740,738	EUR 727,907,797	EUR 466,968,342
Number of redeemable participating shares in issue Class 1D	21,632,192	14,549,452	10,633,452
Net Asset Value per redeemable participating shares Class 1D	EUR 48.30	EUR 50.03	EUR 43.92

#### Xtrackers MDAX ESG Screened UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	EUR 105,886,428	EUR 91,242,187	EUR 83,735,163
Number of redeemable participating shares in issue Class 1D	5,117,500	4,027,500	3,855,000
Net Asset Value per redeemable participating shares Class 1D	EUR 20.69	EUR 22.65	EUR 21.72

#### Xtrackers MSCI North America High Dividend Yield UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	USD 112,954,042	USD 134,881,844	USD 166,978,209
Number of redeemable participating shares in issue Class 1C	2,061,000	2,729,000	3,576,000
Net Asset Value per redeemable participating shares Class 1C	USD 54.81	USD 49.43	USD 46.69

#### Xtrackers MSCI AC World ESG Screened UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	EUR 4,426,310,143	EUR 3,159,974,156	EUR 1,307,031,102
Number of redeemable participating shares in issue Class 1C	109,215,035	98,155,272	48,476,379
Net Asset Value per redeemable participating shares Class 1C	EUR 40.53	EUR 32.19	EUR 26.96
Net Asset Value per financial statements	EUR 25,983,130	EUR 6,665,166	EUR 683,499
Number of redeemable participating shares in issue Class 2C - EUR Hedged	629,748	192,811	23,850
Net Asset Value per redeemable participating shares Class 2C - EUR Hedged	EUR 41.26	EUR 34.57	EUR 28.66
Net Asset Value per financial statements	USD 6,062,280	USD 1,680,876	USD 893,168
Number of redeemable participating shares in issue Class 5C - USD Hedged	128,852	43,128	28,400
Net Asset Value per redeemable participating shares Class 5C - USD Hedged	USD 47.05	USD 38.97	USD 31.45

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 18. Net Asset Value per Share cont/d

#### Xtrackers MSCI USA UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	USD 8,695,398,300	USD 6,951,930,277	USD 5,267,543,257
Number of redeemable participating shares in issue Class 1C	50,716,734	50,577,422	48,571,348
Net Asset Value per redeemable participating shares Class 1C	USD 171.45	USD 137.45	USD 108.45
Net Asset Value per financial statements	USD 120,941,994	USD 100,441,223	USD 9,747,787
Number of redeemable participating shares in issue Class 1D	5,309,598	5,427,037	659,122
Net Asset Value per redeemable participating shares Class 1D	USD 22.78	USD 18.51	USD 14.79
Net Asset Value per financial statements	EUR 339,019,444	EUR 413,262,691	EUR 267,014,652
Number of redeemable participating shares in issue Class 2C - EUR Hedged	2,830,759	4,229,203	3,371,543
Net Asset Value per redeemable participating shares Class 2C - EUR Hedged	EUR 119.76	EUR 97.72	EUR 79.20
Net Asset Value per financial statements	CHF 177,755,681	CHF 71,514,199	CHF 35,223,537
Number of redeemable participating shares in issue Class 3C - CHF Hedged	1,310,261	630,915	376,171
Net Asset Value per redeemable participating shares Class 3C - CHF Hedged	CHF 135.66	CHF 113.35	CHF 93.64

#### Xtrackers S&P 500 Equal Weight UCITS ETF<sup>1</sup>

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	USD 12,511,976,120	USD 5,418,315,913	USD 3,088,884,345
Number of redeemable participating shares in issue Class 1C	131,097,200	63,849,538	41,248,866
Net Asset Value per redeemable participating shares Class 1C	USD 95.44	USD 84.86	USD 74.88
Net Asset Value per financial statements	GBP 92,090,168	GBP 58,457,445	GBP 38,673,644
Number of redeemable participating shares in issue Class 1D - GBP Hedged	10,821,947	7,570,601	5,512,499
Net Asset Value per redeemable participating shares Class 1D - GBP Hedged	GBP 8.51	GBP 7.72	GBP 7.02
Net Asset Value per financial statements	EUR 506,857,010	EUR 214,874,894	EUR 115,909,524
Number of redeemable participating shares in issue Class 2C - EUR Hedged	50,256,791	23,519,509	13,980,134
Net Asset Value per redeemable participating shares Class 2C - EUR Hedged	EUR 10.09	EUR 9.14	EUR 8.29
Net Asset Value per financial statements	USD 359,127,972	USD 50,404,610	-
Number of redeemable participating shares in issue Class 2D	4,253,490	659,827	-
Net Asset Value per redeemable participating shares Class 2D	USD 84.43	USD 76.39	-
Net Asset Value per financial statements	CHF 15,822,169	-	-
Number of redeemable participating shares in issue Class 3C - CHF Hedged	1,886,309	-	-
Net Asset Value per redeemable participating shares Class 3C - CHF Hedged	CHF 8.39	-	-

<sup>1</sup> Class 2D was launched on 8 March 2023 and Class 3C - CHF Hedged was launched on 9 May 2024.

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 18. Net Asset Value per Share cont/d

#### Xtrackers MSCI World UCITS ETF<sup>1</sup>

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	USD 14,002,950,017	USD 10,445,447,249	USD 8,067,410,164
Number of redeemable participating shares in issue Class 1C	118,990,567	105,348,206	100,817,528
Net Asset Value per redeemable participating shares Class 1C	USD 117.68	USD 99.15	USD 80.02
Net Asset Value per financial statements	USD 3,700,498,358	USD 2,255,352,309	USD 1,174,580,078
Number of redeemable participating shares in issue Class 1D	37,296,555	26,509,482	16,830,366
Net Asset Value per redeemable participating shares Class 1D	USD 99.22	USD 85.08	USD 69.79
Net Asset Value per financial statements	EUR 100,579,494	EUR 572,887	-
Number of redeemable participating shares in issue Class 2C - EUR Hedged	9,257,687	63,179	-
Net Asset Value per redeemable participating shares Class 2C - EUR Hedged	EUR 10.86	EUR 9.07	-
Net Asset Value per financial statements	GBP 240,229,792	GBP 107,023,458	GBP 69,540,877
Number of redeemable participating shares in issue Class 2D - GBP Hedged	9,876,217	5,255,241	4,128,698
Net Asset Value per redeemable participating shares Class 2D - GBP Hedged	GBP 24.32	GBP 20.37	GBP 16.84
Net Asset Value per financial statements	CHF 26,205,148	CHF 3,831,961	-
Number of redeemable participating shares in issue Class 3C - CHF Hedged	2,589,356	443,286	-
Net Asset Value per redeemable participating shares Class 3C - CHF Hedged	CHF 10.12	CHF 8.64	-

<sup>1</sup> Class 2C - EUR Hedged and Class 3C - CHF Hedged were launched on 11 October 2023.

#### Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	EUR 17,720,128	EUR 20,109,405	EUR 16,968,903
Number of redeemable participating shares in issue Class 1C	335,000	375,000	375,000
Net Asset Value per redeemable participating shares Class 1C	EUR 52.90	EUR 53.63	EUR 45.25

#### Xtrackers MSCI World Minimum Volatility UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	USD 891,951,266	USD 414,937,943	USD 498,063,077
Number of redeemable participating shares in issue Class 1C	20,116,000	10,376,000	13,425,000
Net Asset Value per redeemable participating shares Class 1C	USD 44.34	USD 39.99	USD 37.10

#### Xtrackers MSCI World Momentum UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	USD 1,321,076,110	USD 970,491,007	USD 818,097,923
Number of redeemable participating shares in issue Class 1C	19,615,750	18,726,250	17,625,000
Net Asset Value per redeemable participating shares Class 1C	USD 67.35	USD 51.83	USD 46.42

#### Xtrackers MSCI World Quality UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	USD 2,196,830,223	USD 1,213,286,824	USD 1,031,973,421
Number of redeemable participating shares in issue Class 1C	31,246,000	20,140,000	21,550,000
Net Asset Value per redeemable participating shares Class 1C	USD 70.31	USD 60.24	USD 47.89

#### Xtrackers MSCI World Value UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	USD 2,039,885,702	USD 1,555,718,634	USD 1,366,221,023
Number of redeemable participating shares in issue Class 1C	46,263,000	37,125,000	38,950,000
Net Asset Value per redeemable participating shares Class 1C	USD 44.09	USD 41.90	USD 35.08

#### Xtrackers MSCI GCC Select Swap UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	USD 25,746,976	USD 19,957,723	USD 20,676,207
Number of redeemable participating shares in issue Class 1C	1,001,533	808,455	884,235
Net Asset Value per redeemable participating shares Class 1C	USD 25.71	USD 24.69	USD 23.38

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 18. Net Asset Value per Share cont/d

#### Xtrackers MSCI Emerging Markets ex China UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	GBP 44,087,752	GBP 42,328,342	GBP 40,974,176
Number of redeemable participating shares in issue Class 1C	543,392	543,392	543,392
Net Asset Value per redeemable participating shares Class 1C	GBP 81.13	GBP 77.90	GBP 75.40

#### Xtrackers S&P 500 UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	EUR 476,660,809	EUR 542,970,818	EUR 503,462,038
Number of redeemable participating shares in issue Class 1C - EUR Hedged	5,683,580	7,924,649	8,999,582
Net Asset Value per redeemable participating shares Class 1C - EUR Hedged	EUR 83.87	EUR 68.52	EUR 55.94
Net Asset Value per financial statements	EUR 39,906,000	EUR 32,734,568	EUR 30,340,645
Number of redeemable participating shares in issue Class 1D - EUR Hedged	509,545	506,568	568,494
Net Asset Value per redeemable participating shares Class 1D - EUR Hedged	EUR 78.32	EUR 64.62	EUR 53.37
Net Asset Value per financial statements	GBP 309,594,660	GBP 310,824,445	GBP 263,712,292
Number of redeemable participating shares in issue Class 2C - GBP Hedged	3,172,977	3,955,931	4,163,463
Net Asset Value per redeemable participating shares Class 2C - GBP Hedged	GBP 97.57	GBP 78.57	GBP 63.34
Net Asset Value per financial statements	CHF 31,011,445	CHF 10,234,911	CHF 5,860,668
Number of redeemable participating shares in issue Class 3C - CHF Hedged	560,995	221,331	152,286
Net Asset Value per redeemable participating shares Class 3C - CHF Hedged	CHF 55.28	CHF 46.24	CHF 38.48
Net Asset Value per financial statements	USD 175,514,237	USD 66,479,789	USD 4,581,755
Number of redeemable participating shares in issue Class 4C	15,641,232	7,387,111	641,022
Net Asset Value per redeemable participating shares Class 4C	USD 11.22	USD 9.00	USD 7.15

#### Xtrackers Russell 2000 UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	USD 2,142,947,745	USD 1,101,969,708	USD 988,867,950
Number of redeemable participating shares in issue Class 1C	6,565,157	3,748,157	3,916,157
Net Asset Value per redeemable participating shares Class 1C	USD 326.41	USD 294.00	USD 252.51

#### Xtrackers MSCI USA ESG Screened UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	USD 131,788,666	USD 85,850,120	USD 62,285,427
Number of redeemable participating shares in issue Class 1C	2,609,684	2,133,995	1,995,995
Net Asset Value per redeemable participating shares Class 1C	USD 50.50	USD 40.23	USD 31.21
Net Asset Value per financial statements	EUR 7,340,516	EUR 1,337,390	EUR 1,065,710
Number of redeemable participating shares in issue Class 2C - EUR Hedged	703,407	158,092	158,092
Net Asset Value per redeemable participating shares Class 2C - EUR Hedged	EUR 10.44	EUR 8.46	EUR 6.74

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 18. Net Asset Value per Share cont/d

#### Xtrackers MSCI Japan ESG Screened UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	JPY 64,169,009,072	JPY 41,704,117,106	JPY 18,545,548,248
Number of redeemable participating shares in issue Class 1D	24,910,912	19,082,955	10,624,871
Net Asset Value per redeemable participating shares Class 1D	JPY 2,575.94	JPY 2,185.41	JPY 1,745.48
Net Asset Value per financial statements	GBP 14,936,414	GBP 10,993,511	GBP 4,117,059
Number of redeemable participating shares in issue Class 2D - GBP Hedged	549,718	495,226	243,120
Net Asset Value per redeemable participating shares Class 2D - GBP Hedged	GBP 27.17	GBP 22.20	GBP 16.93
Net Asset Value per financial statements	EUR 41,578,530	EUR 34,045,222	EUR 6,085,219
Number of redeemable participating shares in issue Class 3C - EUR Hedged	1,416,760	1,425,840	335,344
Net Asset Value per redeemable participating shares Class 3C - EUR Hedged	EUR 29.35	EUR 23.88	EUR 18.15
Net Asset Value per financial statements	USD 4,333,831	USD 2,848,976	USD 1,622,312
Number of redeemable participating shares in issue Class 4C - USD Hedged	123,452	101,235	77,573
Net Asset Value per redeemable participating shares Class 4C - USD Hedged	USD 35.11	USD 28.14	USD 20.91

#### Xtrackers USD Corporate Bond UCITS ETF<sup>1</sup>

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	USD 96,532,064	USD 80,168,481	USD 19,843,291
Number of redeemable participating shares in issue Class 1C	1,658,600	1,391,300	376,495
Net Asset Value per redeemable participating shares Class 1C	USD 58.20	USD 57.62	USD 52.71
Net Asset Value per financial statements	USD 827,108,403	USD 652,839,768	USD 600,839,454
Number of redeemable participating shares in issue Class 1D	65,838,389	49,646,406	47,867,834
Net Asset Value per redeemable participating shares Class 1D	USD 12.56	USD 13.15	USD 12.55
Net Asset Value per financial statements	EUR 196,689,623	EUR 106,841,656	EUR 161,374,118
Number of redeemable participating shares in issue Class 2D - EUR Hedged	18,882,067	9,634,266	14,906,142
Net Asset Value per redeemable participating shares Class 2D - EUR Hedged	EUR 10.42	EUR 11.09	EUR 10.83
Net Asset Value per financial statements	GBP 4,151,391	GBP 364,413	-
Number of redeemable participating shares in issue Class 5D - GBP Hedged	508,632	42,580	-
Net Asset Value per redeemable participating shares Class 5D - GBP Hedged	GBP 8.16	GBP 8.56	-
Net Asset Value per financial statements	MXN 2,274,861	MXN 2,122,570	MXN 1,829,859
Number of redeemable participating shares in issue Class 6C - MXN Hedged	413	413	413
Net Asset Value per redeemable participating shares Class 6C - MXN Hedged	MXN 5,508.14	MXN 5,139.40	MXN 4,430.65

<sup>1</sup> Class 5D - GBP Hedged was launched on 12 May 2023.

#### Xtrackers MSCI World Financials UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	USD 792,564,835	USD 366,961,206	USD 446,802,748
Number of redeemable participating shares in issue Class 1C	23,341,753	13,705,753	19,402,753
Net Asset Value per redeemable participating shares Class 1C	USD 33.95	USD 26.77	USD 23.03

#### Xtrackers MSCI World Health Care UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	USD 2,455,862,890	USD 1,995,054,084	USD 2,059,417,476
Number of redeemable participating shares in issue Class 1C	48,181,527	39,563,527	42,363,527
Net Asset Value per redeemable participating shares Class 1C	USD 50.97	USD 50.43	USD 48.61

#### Xtrackers MSCI World Consumer Staples UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	USD 964,799,069	USD 757,436,723	USD 799,636,335
Number of redeemable participating shares in issue Class 1C	20,429,417	16,955,417	18,329,417
Net Asset Value per redeemable participating shares Class 1C	USD 47.23	USD 44.67	USD 43.63

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 18. Net Asset Value per Share cont/d

#### Xtrackers MSCI World Energy UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	USD 869,455,737	USD 1,093,940,744	USD 1,648,494,396
Number of redeemable participating shares in issue Class 1C	18,065,918	23,397,918	36,258,918
Net Asset Value per redeemable participating shares Class 1C	USD 48.13	USD 46.75	USD 45.46

#### Xtrackers MSCI World Information Technology UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	USD 4,552,708,976	USD 2,801,663,831	USD 1,477,554,293
Number of redeemable participating shares in issue Class 1C	47,874,948	39,041,748	31,603,748
Net Asset Value per redeemable participating shares Class 1C	USD 95.10	USD 71.76	USD 46.75

#### Xtrackers MSCI World Consumer Discretionary UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	USD 293,192,708	USD 327,779,820	USD 104,979,979
Number of redeemable participating shares in issue Class 1C	4,559,472	6,188,672	2,674,672
Net Asset Value per redeemable participating shares Class 1C	USD 64.30	USD 52.96	USD 39.25

#### Xtrackers MSCI World Industrials UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	USD 418,162,825	USD 255,777,951	USD 185,615,570
Number of redeemable participating shares in issue Class 1C	6,818,073	4,717,073	4,217,073
Net Asset Value per redeemable participating shares Class 1C	USD 61.33	USD 54.22	USD 44.02

#### Xtrackers MSCI World Communication Services UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	USD 390,283,109	USD 315,415,863	USD 92,317,403
Number of redeemable participating shares in issue Class 1C	15,487,997	16,776,797	7,163,797
Net Asset Value per redeemable participating shares Class 1C	USD 25.20	USD 18.80	USD 12.89

#### Xtrackers MSCI World Materials UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	USD 285,232,993	USD 240,987,101	USD 316,351,937
Number of redeemable participating shares in issue Class 1C	5,158,173	4,116,173	6,202,173
Net Asset Value per redeemable participating shares Class 1C	USD 55.30	USD 58.55	USD 51.01

#### Xtrackers MSCI World Utilities UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	USD 453,722,375	USD 188,924,254	USD 206,381,398
Number of redeemable participating shares in issue Class 1C	12,661,433	5,969,433	6,558,433
Net Asset Value per redeemable participating shares Class 1C	USD 35.83	USD 31.65	USD 31.47

#### Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	USD 11,830,934	USD 4,510,495	USD 5,854,574
Number of redeemable participating shares in issue Class 1C	1,264,186	479,516	670,932
Net Asset Value per redeemable participating shares Class 1C	USD 9.36	USD 9.41	USD 8.73

Net Asset Value per financial statements	USD 80,168,809	USD 165,661,988	USD 167,492,064
Number of redeemable participating shares in issue Class 1D	7,888,094	15,504,349	16,170,321
Net Asset Value per redeemable participating shares Class 1D	USD 10.16	USD 10.68	USD 10.36

Net Asset Value per financial statements	EUR 121,811,639	EUR 131,699,943	EUR 96,534,131
Number of redeemable participating shares in issue Class 2D - EUR Hedged	14,746,256	14,888,508	11,003,465
Net Asset Value per redeemable participating shares Class 2D - EUR Hedged	EUR 8.26	EUR 8.85	EUR 8.77

#### Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	EUR 43,925,227	EUR 38,225,183	EUR 3,840,701
Number of redeemable participating shares in issue Class 1C	4,566,335	4,200,177	463,492
Net Asset Value per redeemable participating shares Class 1C	EUR 9.62	EUR 9.10	EUR 8.29

Net Asset Value per financial statements	EUR 283,447,091	EUR 287,588,276	EUR 271,460,371
Number of redeemable participating shares in issue Class 1D	18,623,023	19,511,162	19,869,766
Net Asset Value per redeemable participating shares Class 1D	EUR 15.22	EUR 14.74	EUR 13.66

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 18. Net Asset Value per Share cont/d

#### Xtrackers MSCI EMU ESG Screened UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	EUR 9,266,372	EUR 10,176,612	EUR 12,755,022
Number of redeemable participating shares in issue Class 1D	299,673	349,673	512,673
Net Asset Value per redeemable participating shares Class 1D	EUR 30.92	EUR 29.10	EUR 24.88

#### Xtrackers MSCI USA Minimum Volatility UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	USD 4,396,513	USD 3,834,134	USD 5,248,172
Number of redeemable participating shares in issue Class 1D	78,012	77,500	115,000
Net Asset Value per redeemable participating shares Class 1D	USD 56.36	USD 49.47	USD 45.64

#### Xtrackers MSCI Emerging Markets UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	USD 5,663,748,187	USD 4,945,659,802	USD 4,469,656,787
Number of redeemable participating shares in issue Class 1C	100,100,001	93,983,728	93,066,776
Net Asset Value per redeemable participating shares Class 1C	USD 56.58	USD 52.62	USD 48.03
Net Asset Value per financial statements	USD 210,653,619	USD 190,470,589	USD 155,486,934
Number of redeemable participating shares in issue Class 1D	27,973,123	26,364,431	23,015,092
Net Asset Value per redeemable participating shares Class 1D	USD 7.53	USD 7.22	USD 6.76

#### Xtrackers MSCI USA Consumer Discretionary UCITS ETF<sup>1</sup>

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	USD 133,018	-	-
Number of redeemable participating shares in issue Class 1C	5,259	-	-
Net Asset Value per redeemable participating shares Class 1C	USD 25.29	-	-
Net Asset Value per financial statements	USD 472,241,430	USD 335,482,548	USD 94,453,282
Number of redeemable participating shares in issue Class 1D	5,191,407	4,786,657	1,899,657
Net Asset Value per redeemable participating shares Class 1D	USD 90.97	USD 70.09	USD 49.72

<sup>1</sup> Class 1C was launched on 16 January 2024.

#### Xtrackers MSCI USA Consumer Staples UCITS ETF<sup>1</sup>

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	USD 112,542	-	-
Number of redeemable participating shares in issue Class 1C	4,942	-	-
Net Asset Value per redeemable participating shares Class 1C	USD 22.77	-	-
Net Asset Value per financial statements	USD 344,617,748	USD 79,648,556	USD 166,871,620
Number of redeemable participating shares in issue Class 1D	7,574,500	1,949,191	4,031,000
Net Asset Value per redeemable participating shares Class 1D	USD 45.50	USD 40.86	USD 41.40

<sup>1</sup> Class 1C was launched on 16 January 2024.

#### Xtrackers MSCI USA Energy UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	USD 69,678,665	USD 77,977,326	USD 80,085,794
Number of redeemable participating shares in issue Class 1D	1,550,590	1,795,500	1,754,000
Net Asset Value per redeemable participating shares Class 1D	USD 44.94	USD 43.43	USD 45.66

#### Xtrackers MSCI USA Financials UCITS ETF<sup>1</sup>

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	USD 131,838	-	-
Number of redeemable participating shares in issue Class 1C	4,925	-	-
Net Asset Value per redeemable participating shares Class 1C	USD 26.77	-	-
Net Asset Value per financial statements	USD 1,542,335,780	USD 1,052,559,796	USD 351,024,324
Number of redeemable participating shares in issue Class 1D	43,336,970	38,295,570	14,326,570
Net Asset Value per redeemable participating shares Class 1D	USD 35.59	USD 27.49	USD 24.50

<sup>1</sup> Class 1C was launched on 16 January 2024.

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 18. Net Asset Value per Share cont/d

#### Xtrackers MSCI USA Health Care UCITS ETF<sup>1</sup>

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	USD 99,372	-	-
Number of redeemable participating shares in issue Class 1C	4,960	-	-
Net Asset Value per redeemable participating shares Class 1C	USD 20.03	-	-
Net Asset Value per financial statements	USD 600,998,766	USD 1,047,715,231	USD 933,044,656
Number of redeemable participating shares in issue Class 1D	10,774,670	18,992,398	17,023,398
Net Asset Value per redeemable participating shares Class 1D	USD 55.78	USD 55.16	USD 54.81

<sup>1</sup> Class 1C was launched on 16 January 2024.

#### Xtrackers MSCI USA Information Technology UCITS ETF<sup>1</sup>

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	USD 135,178	-	-
Number of redeemable participating shares in issue Class 1C	4,944	-	-
Net Asset Value per redeemable participating shares Class 1C	USD 27.34	-	-
Net Asset Value per financial statements	USD 1,342,581,975	USD 1,746,185,669	USD 666,933,689
Number of redeemable participating shares in issue Class 1D	11,794,272	20,721,272	12,241,272
Net Asset Value per redeemable participating shares Class 1D	USD 113.83	USD 84.27	USD 54.48

<sup>1</sup> Class 1C was launched on 16 January 2024.

#### Xtrackers USD High Yield Corporate Bond UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	USD 26,281,796	USD 579,563	USD 88,797
Number of redeemable participating shares in issue Class 1C	2,735,625	64,652	11,240
Net Asset Value per redeemable participating shares Class 1C	USD 9.61	USD 8.96	USD 7.90
Net Asset Value per financial statements	USD 473,720,634	USD 435,090,224	USD 539,291,759
Number of redeemable participating shares in issue Class 1D	37,107,527	33,818,773	44,727,203
Net Asset Value per redeemable participating shares Class 1D	USD 12.77	USD 12.87	USD 12.06
Net Asset Value per financial statements	EUR 6,119,919	EUR 3,043,287	EUR 1,925,111
Number of redeemable participating shares in issue Class 2C - EUR Hedged	395,894	207,425	145,478
Net Asset Value per redeemable participating shares Class 2C - EUR Hedged	EUR 15.46	EUR 14.67	EUR 13.23
Net Asset Value per financial statements	GBP 49,110,908	GBP 17,500,880	GBP 458,006
Number of redeemable participating shares in issue Class 4D - GBP Hedged	6,267,047	2,216,475	61,380
Net Asset Value per redeemable participating shares Class 4D - GBP Hedged	GBP 7.84	GBP 7.90	GBP 7.46

#### Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	USD 105,064,713	USD 42,237,723	USD 49,005,396
Number of redeemable participating shares in issue Class 1D	5,798,166	2,359,368	2,811,780
Net Asset Value per redeemable participating shares Class 1D	USD 18.12	USD 17.90	USD 17.43
Net Asset Value per financial statements	EUR 23,616,452	EUR 26,274,612	EUR 19,867,362
Number of redeemable participating shares in issue Class 2C - EUR Hedged	1,249,901	1,431,889	1,121,260
Net Asset Value per redeemable participating shares Class 2C - EUR Hedged	EUR 18.89	EUR 18.35	EUR 17.72

#### Xtrackers MSCI World ESG Screened UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	USD 95,132,133	USD 84,094,314	USD 78,057,923
Number of redeemable participating shares in issue Class 1D	3,918,000	4,048,000	4,615,500
Net Asset Value per redeemable participating shares Class 1D	USD 24.28	USD 20.77	USD 16.91

#### Xtrackers MSCI Japan ESG UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	USD 2,166,004,304	USD 1,717,701,391	USD 1,898,625,808
Number of redeemable participating shares in issue Class 1C	93,777,800	82,250,000	107,520,000
Net Asset Value per redeemable participating shares Class 1C	USD 23.10	USD 20.88	USD 17.66

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 18. Net Asset Value per Share cont/d

#### Xtrackers MSCI World ESG UCITS ETF<sup>1</sup>

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	USD 7,322,118,174	USD 4,935,698,238	USD 2,426,077,394
Number of redeemable participating shares in issue Class 1C	169,558,597	136,819,494	85,256,867
Net Asset Value per redeemable participating shares Class 1C	USD 43.18	USD 36.07	USD 28.46
Net Asset Value per financial statements	USD 96,882	-	-
Number of redeemable participating shares in issue Class 1D	10,917	-	-
Net Asset Value per redeemable participating shares Class 1D	USD 8.87	-	-
Net Asset Value per financial statements	EUR 479,933,916	EUR 316,901,588	EUR 298,855,634
Number of redeemable participating shares in issue Class 2C - EUR Hedged	6,699,622	5,341,916	6,246,360
Net Asset Value per redeemable participating shares Class 2C - EUR Hedged	EUR 71.64	EUR 59.32	EUR 47.84

<sup>1</sup> Class 1D was launched on 4 December 2024.

#### Xtrackers MSCI Europe ESG UCITS ETF<sup>1</sup>

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	EUR 1,271,094,087	EUR 1,726,306,551	EUR 1,033,309,160
Number of redeemable participating shares in issue Class 1C	40,783,217	62,088,000	43,518,000
Net Asset Value per redeemable participating shares Class 1C	EUR 31.17	EUR 27.80	EUR 23.74
Net Asset Value per financial statements	EUR 1,040,401,264	-	-
Number of redeemable participating shares in issue Class 1D	2,017,137	-	-
Net Asset Value per redeemable participating shares Class 1D	EUR 515.78	-	-

<sup>1</sup> Class 1D was launched on 12 June 2024.

#### Xtrackers MSCI USA ESG UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	USD 8,990,995,137	USD 7,443,135,634	USD 4,683,407,580
Number of redeemable participating shares in issue Class 1C	140,642,473	145,204,363	119,037,156
Net Asset Value per redeemable participating shares Class 1C	USD 63.93	USD 51.26	USD 39.34
Net Asset Value per financial statements	USD 152,263,477	USD 156,522,337	USD 164,654,409
Number of redeemable participating shares in issue Class 1D	14,718,742	18,673,435	25,318,994
Net Asset Value per redeemable participating shares Class 1D	USD 10.34	USD 8.38	USD 6.50
Net Asset Value per financial statements	EUR 67,319,510	EUR 70,044,648	EUR 50,390,151
Number of redeemable participating shares in issue Class 2C - EUR Hedged	7,415,477	9,454,942	8,625,877
Net Asset Value per redeemable participating shares Class 2C - EUR Hedged	EUR 9.08	EUR 7.41	EUR 5.84

#### Xtrackers MSCI USA Banks UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	USD 31,902,385	USD 29,173,125	USD 119,084,498
Number of redeemable participating shares in issue Class 1D	1,120,500	1,375,500	6,018,000
Net Asset Value per redeemable participating shares Class 1D	USD 28.47	USD 21.21	USD 19.79

#### Xtrackers S&P Europe ex UK UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	EUR 395,822,884	EUR 433,793,922	EUR 400,064,523
Number of redeemable participating shares in issue Class 1D	5,663,380	6,523,100	6,933,350
Net Asset Value per redeemable participating shares Class 1D	EUR 69.89	EUR 66.50	EUR 57.70

#### Xtrackers Artificial Intelligence and Big Data UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	USD 4,257,288,623	USD 1,744,374,504	USD 502,670,917
Number of redeemable participating shares in issue Class 1C	30,437,969	15,805,969	7,630,000
Net Asset Value per redeemable participating shares Class 1C	USD 139.87	USD 110.36	USD 65.88

#### Xtrackers Future Mobility UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	USD 138,986,805	USD 134,334,588	USD 84,031,781
Number of redeemable participating shares in issue Class 1C	1,492,250	1,650,000	1,553,000
Net Asset Value per redeemable participating shares Class 1C	USD 93.14	USD 81.41	USD 54.11

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 18. Net Asset Value per Share cont/d

#### Xtrackers MSCI Emerging Markets ESG UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	USD 1,263,372,018	USD 1,609,622,533	USD 1,318,430,310
Number of redeemable participating shares in issue Class 1C	26,180,000	36,980,000	31,580,000
Net Asset Value per redeemable participating shares Class 1C	USD 48.26	USD 43.53	USD 41.75

#### Xtrackers USD Corporate Bond SRI PAB UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	USD 171,859,604	USD 144,123,558	USD 80,389,152
Number of redeemable participating shares in issue Class 1C	4,174,067	3,518,756	2,142,031
Net Asset Value per redeemable participating shares Class 1C	USD 41.17	USD 40.96	USD 37.53

Net Asset Value per financial statements	EUR 43,075,849	EUR 54,102,550	EUR 43,071,661
Number of redeemable participating shares in issue Class 2C - EUR Hedged	1,349,144	1,671,351	1,415,886
Net Asset Value per redeemable participating shares Class 2C - EUR Hedged	EUR 31.93	EUR 32.37	EUR 30.42

#### Xtrackers US Treasuries Ultrashort Bond UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	USD 316,891,479	USD 88,784,820	USD 36,791,211
Number of redeemable participating shares in issue Class 1C	5,305,455	1,563,588	680,637
Net Asset Value per redeemable participating shares Class 1C	USD 59.73	USD 56.78	USD 54.05

Net Asset Value per financial statements	MXN 51,574,079,054	MXN 23,186,443,369	MXN 5,142,268
Number of redeemable participating shares in issue Class 3C - MXN Hedged	7,673,009	3,853,232	959
Net Asset Value per redeemable participating shares Class 3C - MXN Hedged	MXN 6,721.49	MXN 6,017.40	MXN 5,362.11

#### Xtrackers MSCI EMU ESG UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	EUR 39,029,711	EUR 62,310,922	EUR 57,404,107
Number of redeemable participating shares in issue Class 1C	522,750	944,500	1,031,000
Net Asset Value per redeemable participating shares Class 1C	EUR 74.66	EUR 65.97	EUR 55.68

#### Xtrackers MSCI USA Communication Services UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	USD 775,858,035	USD 472,818,615	USD 45,251,486
Number of redeemable participating shares in issue Class 1D	11,017,250	9,164,750	1,338,000
Net Asset Value per redeemable participating shares Class 1D	USD 70.42	USD 51.59	USD 33.82

#### Xtrackers MSCI USA Industrials UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	USD 300,264,521	USD 281,891,418	USD 22,643,016
Number of redeemable participating shares in issue Class 1D	3,509,750	3,796,750	363,000
Net Asset Value per redeemable participating shares Class 1D	USD 85.55	USD 74.25	USD 62.38

#### Xtrackers NASDAQ 100 UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	USD 1,067,958,707	USD 523,018,666	USD 154,928,366
Number of redeemable participating shares in issue Class 1C	22,044,500	13,547,500	6,204,000
Net Asset Value per redeemable participating shares Class 1C	USD 48.45	USD 38.61	USD 24.97

#### Xtrackers EUR Corporate Green Bond UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	EUR 148,361,424	EUR 171,649,242	EUR 211,626,500
Number of redeemable participating shares in issue Class 1C	5,488,320	6,586,492	8,775,618
Net Asset Value per redeemable participating shares Class 1C	EUR 27.03	EUR 26.06	EUR 24.12

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 18. Net Asset Value per Share cont/d

#### Xtrackers USD Corporate Green Bond UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	EUR 69,142,212	EUR 154,866,370	EUR 95,254,743
Number of redeemable participating shares in issue Class 1C - EUR Hedged	2,924,589	6,638,734	4,261,628
Net Asset Value per redeemable participating shares Class 1C - EUR Hedged	EUR 23.64	EUR 23.33	EUR 22.35
Net Asset Value per financial statements	GBP 997,743	GBP 10,419,415	GBP 18,126,867
Number of redeemable participating shares in issue Class 1D - GBP Hedged	50,530	521,218	932,955
Net Asset Value per redeemable participating shares Class 1D - GBP Hedged	GBP 19.75	GBP 19.99	GBP 19.43
Net Asset Value per financial statements	USD 18,135,254	USD 14,367,705	USD 3,138,884
Number of redeemable participating shares in issue Class 2C	601,009	490,731	114,432
Net Asset Value per redeemable participating shares Class 2C	USD 30.17	USD 29.28	USD 27.43

#### Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	EUR 6,721,727	EUR 6,449,994	EUR 4,509,899
Number of redeemable participating shares in issue Class 1C	109,000	109,000	89,000
Net Asset Value per redeemable participating shares Class 1C	EUR 61.67	EUR 59.17	EUR 50.67

#### Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	EUR 7,173,913	EUR 15,982,495	EUR 13,350,019
Number of redeemable participating shares in issue Class 1C	162,000	386,000	386,000
Net Asset Value per redeemable participating shares Class 1C	EUR 44.28	EUR 41.41	EUR 34.59

#### Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	USD 29,141,894	USD 25,294,391	USD 20,362,216
Number of redeemable participating shares in issue Class 1C	572,250	572,250	572,250
Net Asset Value per redeemable participating shares Class 1C	USD 50.93	USD 44.20	USD 35.58

#### Xtrackers EUR High Yield Corporate Bond SRI PAB UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	EUR 33,050,563	EUR 45,819,975	EUR 20,285,478
Number of redeemable participating shares in issue Class 1C	1,015,349	1,499,349	730,349
Net Asset Value per redeemable participating shares Class 1C	EUR 32.55	EUR 30.56	EUR 27.78

#### Xtrackers ESG USD High Yield Corporate Bond UCITS ETF<sup>1</sup>

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	USD 219,800,009	USD 138,162,423	USD 23,426,104
Number of redeemable participating shares in issue Class 1C	6,274,892	4,223,949	804,712
Net Asset Value per redeemable participating shares Class 1C	USD 35.03	USD 32.71	USD 29.11
Net Asset Value per financial statements	GBP 38,009,903	GBP 392,153	-
Number of redeemable participating shares in issue Class 2C - GBP Hedged	5,016,607	55,253	-
Net Asset Value per redeemable participating shares Class 2C - GBP Hedged	GBP 7.58	GBP 7.10	-

<sup>1</sup> Class 2C - GBP Hedged was launched on 24 January 2023.

#### Xtrackers MSCI Fintech Innovation UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	USD 11,891,343	USD 4,505,626	USD 3,547,125
Number of redeemable participating shares in issue Class 1C	262,691	131,691	131,691
Net Asset Value per redeemable participating shares Class 1C	USD 45.27	USD 34.21	USD 26.94

#### Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	USD 3,448,123	USD 3,527,042	USD 3,663,232
Number of redeemable participating shares in issue Class 1C	118,888	118,888	118,888
Net Asset Value per redeemable participating shares Class 1C	USD 29.00	USD 29.67	USD 30.81

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 18. Net Asset Value per Share cont/d

#### Xtrackers MSCI Innovation UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	USD 10,889,575	USD 7,151,678	USD 5,410,380
Number of redeemable participating shares in issue Class 1C	242,308	193,933	193,933
Net Asset Value per redeemable participating shares Class 1C	USD 44.94	USD 36.88	USD 27.90

#### Xtrackers MSCI Next Generation Internet Innovation UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	USD 42,298,639	USD 12,865,142	USD 5,401,702
Number of redeemable participating shares in issue Class 1C	763,599	313,699	204,748
Net Asset Value per redeemable participating shares Class 1C	USD 55.39	USD 41.01	USD 26.38

#### Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	EUR 5,481,744	EUR 5,145,724	EUR 5,897,201
Number of redeemable participating shares in issue Class 1C	150,000	150,000	200,000
Net Asset Value per redeemable participating shares Class 1C	EUR 36.54	EUR 34.30	EUR 29.49

#### Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	USD 14,999,151	USD 8,909,451	USD 6,177,019
Number of redeemable participating shares in issue Class 1C	405,000	242,500	195,000
Net Asset Value per redeemable participating shares Class 1C	USD 37.03	USD 36.74	USD 31.68

#### Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	USD 12,557,969	USD 4,775,452	USD 3,740,560
Number of redeemable participating shares in issue Class 1C	280,000	130,000	130,000
Net Asset Value per redeemable participating shares Class 1C	USD 44.85	USD 36.73	USD 28.77

#### Xtrackers India Government Bond UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	USD 91,180,547	USD 61,504,226	USD 61,497,615
Number of redeemable participating shares in issue Class 1C	2,476,544	1,764,560	1,875,000
Net Asset Value per redeemable participating shares Class 1C	USD 36.82	USD 34.86	USD 32.80

#### Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	USD 37,984,531	USD 22,300,399	USD 20,341,101
Number of redeemable participating shares in issue Class 1C	981,250	625,000	625,000
Net Asset Value per redeemable participating shares Class 1C	USD 38.71	USD 35.68	USD 32.55

#### Xtrackers S&P 500 ESG UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	USD 78,569,016	USD 10,511,619	USD 2,356,213
Number of redeemable participating shares in issue Class 1C	1,481,000	245,000	70,000
Net Asset Value per redeemable participating shares Class 1C	USD 53.05	USD 42.90	USD 33.66

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 18. Net Asset Value per Share cont/d

#### Xtrackers S&P 500 Equal Weight ESG UCITS ETF<sup>1</sup>

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	USD 3,077,554,495	USD 166,340,266	USD 82,484,147
Number of redeemable participating shares in issue Class 1C	65,662,271	3,971,839	2,241,595
Net Asset Value per redeemable participating shares Class 1C	USD 46.87	USD 41.88	USD 36.80
Net Asset Value per financial statements	EUR 330,054,589	EUR 191,434,100	-
Number of redeemable participating shares in issue Class 2C - EUR Hedged	30,118,916	19,187,898	-
Net Asset Value per redeemable participating shares Class 2C - EUR Hedged	EUR 10.96	EUR 9.98	-
Net Asset Value per financial statements	CHF 542,374	-	-
Number of redeemable participating shares in issue Class 3C - CHF Hedged	65,797	-	-
Net Asset Value per redeemable participating shares Class 3C - CHF Hedged	CHF 8.24	-	-
Net Asset Value per financial statements	GBP 84,475,441	-	-
Number of redeemable participating shares in issue Class 4C - GBP Hedged	11,334,939	-	-
Net Asset Value per redeemable participating shares Class 4C - GBP Hedged	GBP 7.45	-	-

<sup>1</sup> Class 2C - EUR Hedged was launched on 17 May 2023, Class 3C - CHF Hedged and Class 4C - GBP Hedged were launched on 9 May 2024.

#### Xtrackers MSCI Global SDG 9 Industry, Innovation & Infrastructure UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	USD 1,881,920	USD 3,529,244	USD 1,955,192
Number of redeemable participating shares in issue Class 1C	86,158	124,000	62,000
Net Asset Value per redeemable participating shares Class 1C	USD 21.84	USD 28.46	USD 31.54

#### Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	USD 120,575,721	USD 12,680,402	USD 4,987,099
Number of redeemable participating shares in issue Class 1C	3,885,700	382,200	182,000
Net Asset Value per redeemable participating shares Class 1C	USD 31.03	USD 33.18	USD 27.40

#### Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF

	31/12/2024	31/12/2023	31/12/2022
Net Asset Value per financial statements	USD 4,263,924	USD 3,975,430	USD 3,947,973
Number of redeemable participating shares in issue Class 1C	148,205	125,000	125,000
Net Asset Value per redeemable participating shares Class 1C	USD 28.77	USD 31.80	USD 31.58

#### Xtrackers MSCI Global SDGs UCITS ETF<sup>1</sup>

	31/12/2024	31/12/2023
Net Asset Value per financial statements	USD 10,804,625	USD 15,361,789
Number of redeemable participating shares in issue Class 1C	369,625	492,400
Net Asset Value per redeemable participating shares Class 1C	USD 29.23	USD 31.20

<sup>1</sup> Class 1C was launched on 18 January 2023.

#### Xtrackers MSCI Global SDG 3 Good Health UCITS ETF<sup>1</sup>

	31/12/2024	31/12/2023
Net Asset Value per financial statements	USD 143,873,779	USD 12,107,005
Number of redeemable participating shares in issue Class 1C	4,383,770	380,520
Net Asset Value per redeemable participating shares Class 1C	USD 32.82	USD 31.82

<sup>1</sup> Class 1C was launched on 18 January 2023.

#### Xtrackers MSCI Global SDG 6 Clean Water & Sanitation UCITS ETF<sup>1</sup>

	31/12/2024	31/12/2023
Net Asset Value per financial statements	USD 7,593,005	USD 12,590,873
Number of redeemable participating shares in issue Class 1C	208,150	345,520
Net Asset Value per redeemable participating shares Class 1C	USD 36.48	USD 36.44

<sup>1</sup> Class 1C was launched on 18 January 2023.

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 18. Net Asset Value per Share cont/d

#### Xtrackers MSCI Global SDG 7 Affordable and Clean Energy UCITS ETF<sup>1</sup>

	31/12/2024	31/12/2023
Net Asset Value per financial statements	USD 14,144,337	USD 12,323,682
Number of redeemable participating shares in issue Class 1C	774,500	539,000
Net Asset Value per redeemable participating shares Class 1C	USD 18.26	USD 22.86

<sup>1</sup> Class 1C was launched on 18 January 2023.

#### Xtrackers MSCI Japan Climate Transition UCITS ETF<sup>1</sup>

	31/12/2024	31/12/2023
Net Asset Value per financial statements	USD 3,921,858	USD 4,606,108
Number of redeemable participating shares in issue Class 1D	115,291	135,100
Net Asset Value per redeemable participating shares Class 1D	USD 34.02	USD 34.09

<sup>1</sup> Class 1D was launched on 25 January 2023.

#### Xtrackers MSCI USA Climate Transition UCITS ETF<sup>1</sup>

	31/12/2024	31/12/2023
Net Asset Value per financial statements	USD 8,067,830	USD 9,387,607
Number of redeemable participating shares in issue Class 1D	175,500	249,300
Net Asset Value per redeemable participating shares Class 1D	USD 45.97	USD 37.66

<sup>1</sup> Class 1D was launched on 25 January 2023.

#### Xtrackers MSCI EMU Climate Transition UCITS ETF<sup>1</sup>

	31/12/2024	31/12/2023
Net Asset Value per financial statements	EUR 8,736,437	EUR 9,726,928
Number of redeemable participating shares in issue Class 1C	229,000	279,000
Net Asset Value per redeemable participating shares Class 1C	EUR 38.15	EUR 34.86

<sup>1</sup> Class 1C was launched on 31 January 2023.

#### Xtrackers MSCI Europe Climate Transition UCITS ETF<sup>1</sup>

	31/12/2024	31/12/2023
Net Asset Value per financial statements	EUR 11,047,382	EUR 10,227,110
Number of redeemable participating shares in issue Class 1C	300,000	300,000
Net Asset Value per redeemable participating shares Class 1C	EUR 36.82	EUR 34.09

<sup>1</sup> Class 1C was launched on 31 January 2023.

#### Xtrackers MSCI World Climate Transition UCITS ETF<sup>1</sup>

	31/12/2024	31/12/2023
Net Asset Value per financial statements	USD 27,908,580	USD 31,958,173
Number of redeemable participating shares in issue Class 1C	638,526	864,000
Net Asset Value per redeemable participating shares Class 1C	USD 43.71	USD 36.99

<sup>1</sup> Class 1C was launched on 31 January 2023.

#### Xtrackers Nordic Net Zero Pathway Paris Aligned UCITS ETF<sup>1</sup>

	31/12/2024	31/12/2023
Net Asset Value per financial statements	EUR 202,714,262	EUR 143,975,620
Number of redeemable participating shares in issue Class 1C	5,903,200	4,360,000
Net Asset Value per redeemable participating shares Class 1C	EUR 34.34	EUR 33.02

<sup>1</sup> Class 1C was launched on 12 April 2023.

#### Xtrackers MSCI World Minimum Volatility ESG UCITS ETF<sup>1</sup>

	31/12/2024	31/12/2023
Net Asset Value per financial statements	USD 21,263,313	USD 10,143,297
Number of redeemable participating shares in issue Class 1C	548,500	288,000
Net Asset Value per redeemable participating shares Class 1C	USD 38.77	USD 35.22

<sup>1</sup> Class 1C was launched on 5 July 2023.

#### Xtrackers MSCI World Momentum ESG UCITS ETF<sup>1</sup>

	31/12/2024	31/12/2023
Net Asset Value per financial statements	USD 53,085,716	USD 14,148,130
Number of redeemable participating shares in issue Class 1C	1,158,400	396,000
Net Asset Value per redeemable participating shares Class 1C	USD 45.83	USD 35.73

<sup>1</sup> Class 1C was launched on 5 July 2023.

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 18. Net Asset Value per Share cont/d

#### Xtrackers MSCI World Quality ESG UCITS ETF<sup>1</sup>

	<b>31/12/2024</b>	<b>31/12/2023</b>
Net Asset Value per financial statements	USD 288,256,404	USD 155,051,988
Number of redeemable participating shares in issue Class 1C	6,751,500	4,311,500
Net Asset Value per redeemable participating shares Class 1C	USD 42.70	USD 35.96

<sup>1</sup> Class 1C was launched on 5 July 2023.

#### Xtrackers MSCI World Value ESG UCITS ETF<sup>1</sup>

	<b>31/12/2024</b>	<b>31/12/2023</b>
Net Asset Value per financial statements	USD 8,223,997	USD 6,145,138
Number of redeemable participating shares in issue Class 1C	222,500	178,000
Net Asset Value per redeemable participating shares Class 1C	USD 36.96	USD 34.52

<sup>1</sup> Class 1C was launched on 5 July 2023.

#### Xtrackers MSCI EMU High Dividend Yield ESG UCITS ETF<sup>1</sup>

	<b>31/12/2024</b>	<b>31/12/2023</b>
Net Asset Value per financial statements	EUR 47,937,878	EUR 46,755,465
Number of redeemable participating shares in issue Class 1D	1,422,190	1,480,000
Net Asset Value per redeemable participating shares Class 1D	EUR 33.71	EUR 31.59

<sup>1</sup> Class 1D was launched on 13 September 2023.

#### Xtrackers MSCI Europe High Dividend Yield ESG UCITS ETF<sup>1</sup>

	<b>31/12/2024</b>	<b>31/12/2023</b>
Net Asset Value per financial statements	EUR 8,961,808	EUR 6,963,097
Number of redeemable participating shares in issue Class 1D	273,134	222,250
Net Asset Value per redeemable participating shares Class 1D	EUR 32.81	EUR 31.33

<sup>1</sup> Class 1D was launched on 13 September 2023.

#### Xtrackers MSCI USA High Dividend Yield ESG UCITS ETF<sup>1</sup>

	<b>31/12/2024</b>	<b>31/12/2023</b>
Net Asset Value per financial statements	USD 5,512,052	USD 3,923,245
Number of redeemable participating shares in issue Class 1D	160,459	128,100
Net Asset Value per redeemable participating shares Class 1D	USD 34.35	USD 30.63

<sup>1</sup> Class 1D was launched on 13 September 2023.

#### Xtrackers MSCI World High Dividend Yield ESG UCITS ETF<sup>1</sup>

	<b>31/12/2024</b>	<b>31/12/2023</b>
Net Asset Value per financial statements	USD 14,960,163	USD 8,015,556
Number of redeemable participating shares in issue Class 1D	434,584	249,000
Net Asset Value per redeemable participating shares Class 1D	USD 34.42	USD 32.19

<sup>1</sup> Class 1D was launched on 13 September 2023.

#### Xtrackers Europe Biodiversity Focus SRI UCITS ETF<sup>1</sup>

	<b>31/12/2024</b>	<b>31/12/2023</b>
Net Asset Value per financial statements	EUR 7,654,386	EUR 6,226,666
Number of redeemable participating shares in issue Class 1C	228,100	203,100
Net Asset Value per redeemable participating shares Class 1C	EUR 33.56	EUR 30.66

<sup>1</sup> Class 1C was launched on 26 September 2023.

#### Xtrackers MSCI Emerging Markets Climate Transition UCITS ETF<sup>1</sup>

	<b>31/12/2024</b>	<b>31/12/2023</b>
Net Asset Value per financial statements	USD 92,749,576	USD 15,834,550
Number of redeemable participating shares in issue Class 1C	2,724,059	500,500
Net Asset Value per redeemable participating shares Class 1C	USD 34.05	USD 31.64

<sup>1</sup> Class 1C was launched on 26 September 2023.

#### Xtrackers USA Biodiversity Focus SRI UCITS ETF<sup>1</sup>

	<b>31/12/2024</b>	<b>31/12/2023</b>
Net Asset Value per financial statements	USD 9,745,659	USD 6,388,855
Number of redeemable participating shares in issue Class 1C	254,880	205,000
Net Asset Value per redeemable participating shares Class 1C	USD 38.24	USD 31.17

<sup>1</sup> Class 1C was launched on 26 September 2023.

# XTRACKERS (IE) PLC

## Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

### 18. Net Asset Value per Share cont/d

#### Xtrackers World Biodiversity Focus SRI UCITS ETF<sup>1</sup>

	31/12/2024	31/12/2023
Net Asset Value per financial statements	USD 15,062,223	USD 10,368,836
Number of redeemable participating shares in issue Class 1C	305,825	244,660
Net Asset Value per redeemable participating shares Class 1C	USD 49.25	USD 42.38

<sup>1</sup> Class 1C was launched on 26 September 2023.

#### Xtrackers MSCI Global SDGs Social Fairness Contributors UCITS ETF<sup>1</sup>

	31/12/2024
Net Asset Value per financial statements	USD 2,838,300
Number of redeemable participating shares in issue Class 1C	91,844
Net Asset Value per redeemable participating shares Class 1C	USD 30.90

<sup>1</sup> Class 1C was launched on 6 March 2024.

#### Xtrackers MSCI World ex USA UCITS ETF<sup>1</sup>

	31/12/2024
Net Asset Value per financial statements	USD 478,657,272
Number of redeemable participating shares in issue Class 1C	15,380,430
Net Asset Value per redeemable participating shares Class 1C	USD 31.12

<sup>1</sup> Class 1C was launched on 6 March 2024.

#### Xtrackers Global Infrastructure ESG UCITS ETF<sup>1</sup>

	31/12/2024
Net Asset Value per financial statements	USD 5,625,805
Number of redeemable participating shares in issue Class 1C	200,196
Net Asset Value per redeemable participating shares Class 1C	USD 28.10

<sup>1</sup> Class 1C was launched on 26 September 2024.

#### Xtrackers Developed Green Real Estate ESG UCITS ETF<sup>1</sup>

	31/12/2024
Net Asset Value per financial statements	USD 8,986,712
Number of redeemable participating shares in issue Class 1C	314,867
Net Asset Value per redeemable participating shares Class 1C	USD 28.54

<sup>1</sup> Class 1C was launched on 7 November 2024.

### 19. Significant events during the financial year

The following Funds were launched during the financial year:

Fund	Share Class / ISIN	Launch date
Xtrackers MSCI Global SDGs Social Fairness Contributors UCITS ETF	1C / IE000L2IS494	6 March 2024
Xtrackers MSCI World ex USA UCITS ETF	1C / IE0006WW1TQ4	6 March 2024
Xtrackers Global Infrastructure ESG UCITS ETF	1C / IE00BYZNF849	26 September 2024
Xtrackers Developed Green Real Estate ESG UCITS ETF	1C / IE00BN2BCY94	7 November 2024

On 1 February 2024, DWS Investments UK Limited and Deutsche Bank AG, London branch, changed their registered address to 21 Moorfields, London EC2Y 9DB, United Kingdom.

On 1 February 2024, the securities lending revenue policy of the Company changed. Up until 1 February 2024, to the extent that the Funds of the Company undertook securities lending to reduce costs, the Funds received 70% of the associated gross revenue. The remaining 30% was received (in equal 15% portions) by Deutsche Bank AG (the "Securities Lending Agent") and DWS Investments UK Limited (the "Sub-Portfolio Manager"). As from 1 February 2024, to the extent that the Funds of the Company undertake securities lending to reduce costs, the Funds will receive 82% of the associated gross revenue. The remaining 18% will be received (in equal 9% portions) by the Securities Lending Agent and the Sub-Portfolio Manager.

The Company notified shareholders of Xtrackers MDAX ESG Screened UCITS ETF on 16 February 2024 about changes to the reference index of the Fund, MDAX ESG Screened Index (the "Reference Index"), made by STOXX Ltd. in its capacity as index administrator of the Fund. From 18 March 2024, the cap on the weight of individual companies within the Reference Index at each quarterly rebalance has increased from 10% to

## XTRACKERS (IE) PLC

### Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

#### 19. Significant events during the financial year cont/d

15%. In addition, as from 23 September 2024, a rebalancing rule of the Reference Index was added such that, if any individual company within the Reference Index reaches a weight of 20% intra-quarter, the Reference Index will be rebalanced intra-quarter, re-weighting down the individual company to 15%.

The Company notified shareholders in Denmark on 23 February 2024 that the Representative Agreement with Nordea Bank Danmark A/S would be terminated with effect from 31 March 2024. The notice also informed shareholders that from 1 April 2024, the information agent services for shareholders in Denmark will be provided by DWS Investment GmbH.

The Company notified shareholders of the Funds set out in the table below (the "Funds") on 22 April 2024 that S&P Dow Jones Indices LLC, in its capacity as Index Administrator of each of the reference indices (each a "Reference Index" and together the "Reference Indices") of the Funds, resolved to make certain changes to the index methodology of each Reference Index, effective as of 1 May 2024 (the "Effective Date"). From the Effective Date, the data provider of ESG Scores changed from "S&P Global ESG Research" to "S&P Global Sustainable1". Additionally, the ESG Scores were renamed from "S&P DJI ESG Score" to "S&P Global ESG Scores". The data source used for excluding controversial activities also changed from "Sustainalytics' Product Involvement Screens" to "S&P Global's Business Involvement Screens".

Fund Name	Reference Index
Xtrackers S&P 500 ESG UCITS ETF	S&P 500 ESG Index
Xtrackers S&P 500 Equal Weight ESG UCITS ETF	S&P 500 Equal Weight ESG Index

The annual general meeting (the "AGM") of Shareholders, which was held on 17 June 2024, approved the appointment of KPMG Ireland as statutory auditors of the Company, in place of PricewaterhouseCoopers who had resigned voluntarily in compliance with Article 17 of the Regulation (EU) No 537/2014, with effect from the financial year commencing on 1 January 2024 pursuant to section 383(2)(b) of the Companies Act 2014.

The Company notified shareholders on 19 June 2024 about the proposal of the Directors to change the Reference Index of Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF (the "Fund") as set out in the tables below and convened an extraordinary general meeting of shareholders (the "EGM") on 17 July 2024 to approve the changes. The notice also informed shareholders of a proposed change to the name of the Fund to Xtrackers MSCI Emerging Markets ex China UCITS ETF and the changes in the Management fee and All-in fee, as set out in the tables below. The resolution was passed at the EGM and the changes became effective as of 31 July 2024.

Old Fund Name	New Fund Name	Old Reference Index	New Reference Index
Xtrackers MSCI Emerging Markets ESG Screened UCITS ETF	Xtrackers MSCI Emerging Markets ex China UCITS ETF	MSCI EM Select ESG Screened Index	MSCI Emerging Markets ex China Index

Share Class / ISIN	Old Management Company Fee	New Management Company Fee	Platform Fee (no change)	Old All-in Fee	New All-in Fee
1C / IE00BM67HJ62	Up to 0.06% per annum	Up to 0.04% per annum	Up to 0.12% per annum	Up to 0.18% per annum	Up to 0.16% per annum

The Company notified Shareholders of Xtrackers ESG EUR High Yield Corporate Bond UCITS ETF (the "Fund") on 14 November 2024 that Bloomberg Index Services Limited, in its capacity as index administrator of the Fund (the "Index Administrator"), introduced certain changes to the Bloomberg MSCI Euro High Yield Sustainable and SRI Index, (the "Reference Index") of the Fund, on 29 November 2024 (the "Effective Date"). From the Effective Date, the Reference Index applied the minimum standards laid out for EU Paris Aligned Benchmarks ("EU PAB") in Commission Delegated Regulation (EU) 2020/1818 supplementing Regulation (EU) 2016/1011 of the European Parliament and European Council with regards to the minimum standards for EU Climate Transition Benchmarks and EU Paris Aligned Benchmarks (the "PAB Regulation"). The Reference Index set an initial 50% decarbonisation of absolute greenhouse gas ("GHG") emissions relative to the Bloomberg Euro High Yield 250mn Index (the "Parent Index") followed by an annual 7% decarbonisation trajectory of absolute GHG emissions. In addition, the Reference Index excluded bonds which do not fulfil

## XTRACKERS (IE) PLC

### Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

#### 19. Significant events during the financial year cont/d

specific ESG criteria, including those laid out in Article 12(1)(a) to (g) of the PAB Regulation. The Index Administrator also announced that from the Effective Date, additional exclusion criteria would be added to the existing environmental, social and governance criteria which the Reference Index applied. In addition, from the Effective Date, the name of the Reference Index changed as follows:

Old Reference Index Name	New Reference Index Name
Bloomberg MSCI Euro High Yield Sustainable and SRI Index	Bloomberg MSCI Euro High Yield Sustainable and SRI PAB Index

As a result of the aforementioned changes, the name of the Fund changed, as from the Effective Date, as follows:

Old Fund Name	New Fund Name
Xtrackers ESG EUR High Yield Corporate Bond UCITS ETF	Xtrackers EUR High Yield Corporate Bond SRI PAB UCITS ETF

The Company notified Shareholders of Xtrackers MDAX ESG Screened UCITS ETF (the "Fund") on 22 November 2024 that STOXX Limited, in its capacity as index administrator of the reference index of the Fund, introduced certain changes to the MDAX ESG Screened Index, (the "Reference Index") of the Fund, on 23 December 2024 (the "Effective Date"). From the Effective Date, an additional exclusion criteria was added to the environmental, social and governance exclusion criteria of the Reference Index, whereby companies that breach certain revenue thresholds in coal expansion, oil fuels, gaseous fuels, and power generation are excluded, in order to comply with the requirements laid out in Article 12(1)(a) to (g) of the Commission Delegated Regulation (EU) 2020/1818.

The Company notified Shareholders of the below Funds (the "Funds") on 27 November 2024 that MSCI Limited, in its capacity as index administrator of the Funds, had introduced certain changes to the reference index of each of the Funds (each a "Reference Index") on 26 November 2024 (the "Effective Date"). As from the Effective Date, the name of each Reference Index changed as set out below:

Fund Name	Old Reference Index Name	New Reference Index Name
Xtrackers MSCI World ESG UCITS ETF	MSCI World Low Carbon SRI Leaders Index	MSCI World Low Carbon SRI Selection Index
Xtrackers MSCI USA ESG UCITS ETF	MSCI USA Low Carbon SRI Leaders Index	MSCI USA Low Carbon SRI Selection Index
Xtrackers MSCI Japan ESG UCITS ETF	MSCI Japan Low Carbon SRI Leaders Index	MSCI Japan Low Carbon SRI Selection Index
Xtrackers MSCI Europe ESG UCITS ETF	MSCI Europe Low Carbon SRI Leaders Index	MSCI Europe Low Carbon SRI Selection Index
Xtrackers MSCI EMU ESG UCITS ETF	MSCI EMU Low Carbon SRI Leaders Index	MSCI EMU Low Carbon SRI Selection Index
Xtrackers MSCI Emerging Markets ESG UCITS ETF	MSCI EM Low Carbon SRI Leaders Index	MSCI EM Low Carbon SRI Selection Index

In addition, as from the Effective Date, enhanced criteria were applied to the existing environmental, social, and governance exclusion of each Reference Index (the "ESG Exclusion Criteria"). The index methodology of each Reference Index was updated to reflect an enhanced oil & gas screen and as a result, the following screens applied in relation to the MSCI ESG Business Involvement Screening Research: Alcohol, tobacco, gambling, adult entertainment, genetically modified organisms, civilian firearms, oil & gas, nuclear weapons, thermal coal, fossil fuel, and fossil fuel-based power generation. Companies with any involvement in controversial weapons are explicitly excluded. The ESG Exclusion Criteria comprises the requirements as laid out in Article 12(1)(a) to (g) of the Commission Delegated Regulation (EU) 2020/1818.

The Company notified Shareholders of the below Funds (the "Funds") on 27 November 2024 that MSCI Limited, in its capacity as index administrator of the reference index of the Funds, had introduced certain changes to the reference index of each of the Funds (each a "Reference Index") on 26 November 2024 (the "Effective Date").

## XTRACKERS (IE) PLC

### Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

#### 19. Significant events during the financial year cont/d

Fund Name	Reference Index
Xtrackers MSCI World High Dividend Yield ESG UCITS ETF	MSCI World High Dividend Yield Low Carbon SRI Screened Select Index
Xtrackers MSCI USA High Dividend Yield ESG UCITS ETF	MSCI USA High Dividend Yield Low Carbon SRI Screened Select Index
Xtrackers MSCI Europe High Dividend Yield ESG UCITS ETF	MSCI Europe High Dividend Yield Low Carbon SRI Screened Select Index
Xtrackers MSCI EMU High Dividend Yield ESG UCITS ETF	MSCI EMU High Dividend Yield Low Carbon SRI Screened Select Index

As from the Effective Date, enhanced criteria were applied to the existing environmental, social, and governance exclusion of each Reference Index (the “ESG Exclusion Criteria”). The index methodology of each Reference Index was updated to reflect an enhanced oil & gas and power generation screens. As a result, the following ESG Exclusion Criteria was applied to exclude companies that:

- are unrated or missing coverage by MSCI ESG Research;
- are assigned an MSCI ESG Rating of CCC;
- have any involvement in controversial weapons;
- are classified by MSCI in their Business Involvement Screening Research or Climate Change Metrics as breaching certain revenue thresholds in controversial activities, including, but not limited to, civilian firearms, nuclear weapons, tobacco, adult entertainment, alcohol, conventional weapons, gambling, genetically modified organisms, nuclear power, fossil fuel reserves ownership, fossil fuel extraction, oil & gas, and power generation; and
- fail to comply with the United Nations Global Compact principles, have an MSCI ESG Controversies Score of 0, or have an insufficient MSCI ESG Controversies Score related to certain environmental controversies.

Such exclusions comprise the requirements as laid out in Article 12(1)(a) to (g) of the Commission Delegated Regulation (EU) 2020/1818.

The Platform Fee and All-in Fee for Xtrackers India Government Bond UCITS ETF for the Share Class 1C (ISIN: IE000QVYFUT7) were reduced with effect from 1 March 2024, as set out in the table below:

Management Company Fee (no change)	Old Platform Fee	New Platform Fee	Old All-in Fee	New All-in Fee
Up to 0.18% per annum	Up to 0.20% per annum	Up to 0.15% per annum	Up to 0.38% per annum	Up to 0.33% per annum

The following Share Classes launched during the financial year:

Fund Name	Share Class / ISIN	Launch date
Xtrackers MSCI USA Consumer Discretionary UCITS ETF	1C / IE000613NZF8	16 January 2024
Xtrackers MSCI USA Consumer Staples UCITS ETF	1C / IE000X6Z71P5	16 January 2024
Xtrackers MSCI USA Financials UCITS ETF	1C / IE000X5MRP46	16 January 2024
Xtrackers MSCI USA Health Care UCITS ETF	1C / IE000RNHIKK1	16 January 2024
Xtrackers MSCI USA Information Technology UCITS ETF	1C / IE0000K7HU41	16 January 2024
Xtrackers S&P 500 Equal Weight UCITS ETF	3C – CHF Hedged / IE0002GFATQ6	9 May 2024
Xtrackers S&P 500 Equal Weight ESG UCITS ETF	3C – CHF Hedged / IE000GF6QTP6	9 May 2024
Xtrackers S&P 500 Equal Weight ESG UCITS ETF	4C – GBP Hedged / IE000SZ25O10	9 May 2024

## XTRACKERS (IE) PLC

### Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

#### 19. Significant events during the financial year cont/d

Fund Name	Share Class / ISIN	Launch date
Xtrackers MSCI Europe ESG UCITS ETF	1D / IE0004ZJGWT9	12 June 2024
Xtrackers MSCI World ESG UCITS ETF	1D / IE000E4BATC9	4 December 2024

There were no other significant events during the financial year.

#### 20. Significant events after the financial year end

The Management Company Fee and All-In Fee for Xtrackers MSCI Emerging Markets Climate Transition UCITS ETF for the Share Class 1C (ISIN: IE000DNSAS54) were reduced with effect from 1 January 2025, as set out in the table below:

Old Management Company Fee	New Management Company Fee	Platform Fee (no change)	Old All-in Fee	New All-in Fee
Up to 0.09% per annum	Up to 0.06% per annum	0.10% per annum	Up to 0.19% per annum	Up to 0.16% per annum

On 3 January 2025, the Company notified Shareholders of the below Funds (the "Funds") that MSCI Limited, in its capacity as index administrator of the reference index of the Funds, introduced certain changes to the name of the reference index of each of the Funds effective as of 3 February 2025 (the "Effective Date"), as set out in the table below:

Fund Name	Old Reference Index Name	New Reference Index Name
Xtrackers MSCI Japan ESG Screened UCITS ETF	MSCI Japan Select ESG Screened Index	MSCI Japan Select Screened Index
Xtrackers MSCI AC World ESG Screened UCITS ETF	MSCI ACWI Select ESG Screened Index	MSCI ACWI Select Screened Index
Xtrackers MSCI EMU ESG Screened UCITS ETF	MSCI EMU Select ESG Screened Index	MSCI EMU Select Screened Index
Xtrackers MSCI World ESG Screened UCITS ETF	MSCI World Select ESG Screened Index	MSCI World Select Screened Index
Xtrackers MSCI USA ESG Screened UCITS ETF	MSCI USA Select ESG Screened Index	MSCI USA Select Screened Index
Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF	MSCI Europe Consumer Discretionary ESG Screened 20-35 Select Index	MSCI Europe Consumer Discretionary Screened 20-35 Select Index
Xtrackers MSCI Innovation UCITS ETF	MSCI ACWI IMI Innovation Select ESG Screened 200 Index	MSCI ACWI IMI Innovation Select Screened 200 Index
Xtrackers MSCI Fintech Innovation UCITS ETF	MSCI ACWI IMI Fintech Innovation Select ESG Screened 100 Index	MSCI ACWI IMI Fintech Innovation Select Screened 100 Index
Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF	MSCI ACWI IMI Genomic Innovation Select ESG Screened 100 Index	MSCI ACWI IMI Genomic Innovation Select Screened 100 Index
Xtrackers MSCI Next Generation Internet Innovation UCITS ETF	MSCI ACWI IMI Next Generation Internet Innovation Select ESG Screened 100 Index	MSCI ACWI IMI Next Generation Internet Innovation Select Screened 100 Index

The Company further informed Shareholders that, as a result to the above changes the name of some of these funds changed as set out below, as of the Effective Date:

## XTRACKERS (IE) PLC

### Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

#### 20. Significant events after the financial year end cont/d

Old Fund Name	New Fund Name
Xtrackers MSCI Japan ESG Screened UCITS ETF	Xtrackers MSCI Japan Screened UCITS ETF
Xtrackers MSCI AC World ESG Screened UCITS ETF	Xtrackers MSCI AC World Screened UCITS ETF
Xtrackers MSCI EMU ESG Screened UCITS ETF	Xtrackers MSCI EMU Screened UCITS ETF
Xtrackers MSCI World ESG Screened UCITS ETF	Xtrackers MSCI World Screened UCITS ETF
Xtrackers MSCI USA ESG Screened UCITS ETF	Xtrackers MSCI USA Screened UCITS ETF
Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF	Xtrackers MSCI Europe Consumer Discretionary Screened UCITS ETF

For the avoidance of doubt, the names of the following funds remained unchanged:

- Xtrackers MSCI Innovation UCITS ETF
- Xtrackers MSCI Fintech Innovation UCITS ETF
- Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF
- Xtrackers MSCI Next Generation Internet Innovation UCITS ETF

On 27 January 2025, the Company notified Shareholders of the below Funds (the “Funds”) that S&P Dow Jones Indices LLC, in its capacity as index administrator of the reference index of the Funds, announced on 7 October 2024 that it introduced certain changes to the name of the reference index of each of the Funds on 10 February 2025 (the “Effective Date”), as set out in the table below:

Fund Name	Old Reference Index Name	New Reference Index Name
Xtrackers S&P 500 ESG UCITS ETF	S&P 500 ESG Index	S&P 500 Scored & Screened Index
Xtrackers S&P 500 Equal Weight ESG UCITS ETF	S&P 500 Equal Weight ESG Index	S&P 500 Equal Weight Scored & Screened Index

The Company further informed Shareholders that, as a result to the above changes, the name of the Funds changed as set out below, as of the Effective Date:

Old Fund Name	New Fund Name
Xtrackers S&P 500 ESG UCITS ETF	Xtrackers S&P 500 Scored & Screened UCITS ETF
Xtrackers S&P 500 Equal Weight ESG UCITS ETF	Xtrackers S&P 500 Equal Weight Scored & Screened UCITS ETF

On 31 January 2025, the Company notified Shareholders of the below Funds (each a “Fund” and together the “Funds”) that MSCI Limited (the “Index Administrator”), in its capacity as Index Administrator of the reference index of each of the Funds (each a “Reference Index”), introduced certain changes as detailed below, to be applied at the schedule ordinary index review and effective on 3 March 2025 (the “Effective Date”).

Fund Name	Reference Index
Xtrackers MSCI Global SDGs UCITS ETF	MSCI ACWI IMI SDG Impact Select Index
Xtrackers MSCI Global SDGs Social Fairness Contributors UCITS ETF	MSCI ACWI IMI SDG Social Fairness Select Index
Xtrackers MSCI Global SDG 3 Good Health UCITS ETF	MSCI ACWI IMI SDG 3 Good Health and Well-being Select Index
Xtrackers MSCI Global SDG 6 Clean Water & Sanitation UCITS ETF	MSCI ACWI IMI SDG 6 Clean Water and Sanitation Select Index
Xtrackers MSCI Global SDG 7 Affordable and Clean Energy UCITS ETF	MSCI ACWI IMI SDG 7 Affordable and Clean Energy Select Index
Xtrackers MSCI Global SDG 9 Industry, Innovation & Infrastructure UCITS ETF	MSCI ACWI IMI SDG 9 Industry, Innovation and Infrastructure Select Index
Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF	MSCI ACWI IMI SDG 11 Sustainable Cities and Communities Select Index

## XTRACKERS (IE) PLC

### Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

#### 20. Significant events after the financial year end cont/d

Fund Name	Reference Index
Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF	MSCI ACWI IMI SDG 12 Responsible Consumption and Production Select Index

As from the Effective Date, the Index Administrator applied certain enhanced criteria to the existing Environmental, Social, and Governance exclusion criteria (the “ESG Exclusion Criteria”) of each Reference Index of each Fund. As from the Effective Date, the index methodology was updated to reflect enhanced fossil fuel extraction and power generation screens.

For clarity the full list of the ESG Exclusion Criteria which were enhanced with fossil fuel extraction and power generation screens is listed below. The enhanced ESG Exclusion Criteria therefore applied to exclude companies that:

- are unrated or missing coverage by MSCI ESG Research;
- are assigned an MSCI ESG Rating of ‘B’ and below;
- have any tie to controversial weapons;
- are classified by MSCI in their Business Involvement Screening Research as breaching certain thresholds in controversial activities, including, but not limited to, tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, adult entertainment, alcohol, gambling, genetically modified organisms, nuclear power, fossil fuel reserves ownership, fossil fuel extraction and oil sands, unconventional oil & gas extraction, and power generation;
- fail to comply with the United Nations Global Compact principles;
- have an MSCI ESG Controversies Score of 0 or those with very severe controversies, or have an insufficient MSCI ESG Controversies score related to certain environmental controversies; and
- are assessed by MSCI Impact Solutions’ SDG Alignment as ‘Misaligned’ or ‘Strongly Misaligned’ on their net alignment to any of the 17 SDGs.

Such exclusions comprise the requirements as laid out in Article 12(1)(a) to (g) of the Commission Delegated Regulation (EU) 2020/1818 (“PAB Exclusions”).

As from the Effective Date, the minimum share of sustainable investments of each fund listed below changed as follows:

Fund Name	Old Minimum Proportion of Sustainable Investments	New Minimum Proportion of Sustainable Investments
Xtrackers MSCI Global SDG 7 Affordable and Clean Energy UCITS ETF	25%	50%
Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF	25%	50%
Xtrackers MSCI Global SDG 9 Industry, Innovation & Infrastructure UCITS ETF	25%	50%

## XTRACKERS (IE) PLC

### Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

#### 20. Significant events after the financial year end cont/d

For the avoidance of doubt, the minimum share of sustainable investments of the following funds remained unchanged:

- Xtrackers MSCI Global SDGs UCITS ETF
- Xtrackers MSCI Global SDGs Social Fairness Contributors UCITS ETF
- Xtrackers MSCI Global SDG 3 Good Health UCITS ETF
- Xtrackers MSCI Global SDG 6 Clean Water & Sanitation UCITS ETF
- Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF

As from the Effective Date, further to the changes set out above, the Board of Directors resolved to amend the name of each of the following funds as set out below:

Old Fund Name	New Fund Name
Xtrackers MSCI Global SDG 6 Clean Water & Sanitation UCITS ETF	Xtrackers MSCI Global Clean Water & Sanitation UCITS ETF
Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF	Xtrackers MSCI Global Circular Economy UCITS ETF
Xtrackers MSCI Global SDGs Social Fairness Contributors UCITS ETF	Xtrackers MSCI Global Social Fairness Contributors UCITS ETF

For the avoidance of doubt, the names of the following funds remained unchanged:

- Xtrackers MSCI Global SDGs UCITS ETF
- Xtrackers MSCI Global SDG 3 Good Health UCITS ETF
- Xtrackers MSCI Global SDG 7 Affordable and Clean Energy UCITS ETF
- Xtrackers MSCI Global SDG 9 Industry, Innovation & Infrastructure UCITS ETF
- Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF

On 31 January 2025, the Company notified Shareholders of the below Funds (each a “Fund” and together the “Funds”) that MSCI Limited (the “Index Administrator”), in its capacity as Index Administrator of the reference index of each of the Funds (each a “Reference Index”), introduced certain changes as detailed below, to be applied at the schedule ordinary index review and effective on 3 March 2025 (the “Effective Date”).

Fund Name	Reference Index
Xtrackers MSCI World Quality ESG UCITS ETF	MSCI World Quality Low Carbon SRI Screened Select Index
Xtrackers MSCI World Value ESG UCITS ETF	MSCI World Value Low Carbon SRI Screened Select Index
Xtrackers MSCI World Minimum Volatility ESG UCITS ETF	MSCI World Minimum Volatility Low Carbon SRI Screened Select Index
Xtrackers MSCI World Momentum ESG UCITS ETF	MSCI World Momentum Low Carbon SRI Screened Select Index

As from the Effective Date, the Index Administrator applied certain enhanced criteria to the existing Environmental, Social, and Governance exclusion criteria (the “ESG Exclusion Criteria”) of each Reference Index of each Fund. As from the Effective Date, the index methodology was updated to reflect enhanced oil & gas and power generation screens.

## XTRACKERS (IE) PLC

### Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

#### 20. Significant events after the financial year end cont/d

For clarity the full list of the ESG Exclusion Criteria which were enhanced with oil & gas and power generation screens is listed below. The enhanced ESG Exclusion Criteria therefore applied to exclude companies that:

- are unrated or missing coverage by MSCI ESG Research;
- are assigned an MSCI ESG Rating of BB or below;
- have any involvement in controversial weapons;
- are classified by MSCI in their Business Involvement Screening Research or Climate Change Metrics as breaching certain revenue thresholds in controversial activities, including, but not limited to, civilian firearms, nuclear weapons, tobacco, adult entertainment, alcohol, conventional weapons, gambling, genetically modified organisms, nuclear power, fossil fuel reserves ownership, fossil fuel extraction, oil & gas and power generation; and
- fail to comply with the United Nations Global Compact principles, have a MSCI Controversies Score of 0, or have an insufficient MSCI ESG Controversies Score related to certain environmental controversies.

Such exclusions comprise the requirements as laid out in Article 12(1)(a) to (g) of the Commission Delegated Regulation (EU) 2020/1818 (“PAB Exclusions”).

On 4 February 2025, the Company notified Shareholders that the following distributions were paid on 6 March 2025:

Fund Name	Share Class	Rate per unit
Xtrackers MSCI World Screened UCITS ETF	1D	USD 0.0602
Xtrackers MSCI USA Energy UCITS ETF	1D	USD 0.6121
Xtrackers MSCI USA Financials UCITS ETF	1D	USD 0.2242
Xtrackers MSCI USA Health Care UCITS ETF	1D	USD 0.3709
Xtrackers MSCI USA Minimum Volatility UCITS ETF	1D	USD 0.3739
Xtrackers MSCI EMU Screened UCITS ETF	1D	EUR 0.1934
Xtrackers USD High Yield Corporate Bond UCITS ETF	1D	USD 0.2025
Xtrackers MSCI USA Banks UCITS ETF	1D	USD 0.3034
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	2D - EUR Hedged	EUR 0.2116
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	1D	USD 0.2417
Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF	1D	USD 0.3329
Xtrackers S&P 500 UCITS ETF	1D - EUR Hedged	EUR 0.3895
Xtrackers MSCI USA Consumer Staples UCITS ETF	1D	USD 0.4680
Xtrackers MSCI USA Consumer Discretionary UCITS ETF	1D	USD 0.2016
Xtrackers MSCI USA Information Technology UCITS ETF	1D	USD 0.2273
Xtrackers S&P Europe ex UK UCITS ETF	1D	EUR 0.2162
Xtrackers MSCI World UCITS ETF	1D	USD 0.2755
Xtrackers MSCI Japan Screened UCITS ETF	1D	JPY 21.319
Xtrackers MSCI Japan Screened UCITS ETF	2D - GBP Hedged	GBP 0.2097
Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF	1D	EUR 0.2071
Xtrackers USD Corporate Bond UCITS ETF	1D	USD 0.1497
Xtrackers USD Corporate Bond UCITS ETF	2D – EUR Hedged	EUR 0.1544
Xtrackers MSCI World UCITS ETF	2D - GBP Hedged	GBP 0.0840
Xtrackers Portfolio Income UCITS ETF	1D	EUR 0.3207
Xtrackers MSCI Nordic UCITS ETF	1D	EUR 0.2790
Xtrackers MSCI USA Industrials UCITS ETF	1D	USD 0.5493
Xtrackers MSCI USA Communication Services UCITS ETF	1D	USD 0.3232
Xtrackers MSCI USA UCITS ETF	1D	USD 0.0607
Xtrackers MSCI Emerging Markets UCITS ETF	1D	USD 0.0194
Xtrackers S&P 500 Equal Weight UCITS ETF	1D - GBP Hedged	GBP 0.0343
Xtrackers USD Corporate Green Bond UCITS ETF	1D - GBP Hedged	GBP 0.2232
Xtrackers MSCI USA ESG UCITS ETF	1D	USD 0.0216
Xtrackers USD High Yield Corporate Bond UCITS ETF	4D - GBP Hedged	GBP 0.1517

## XTRACKERS (IE) PLC

### Notes to the Financial Statements for the financial year ended 31 December 2024 cont/d

#### 20. Significant events after the financial year end cont/d

Fund Name	Share Class	Rate per unit
Xtrackers MSCI USA Climate Transition UCITS ETF	1D	USD 0.1153
Xtrackers MSCI Japan Climate Transition UCITS ETF	1D	USD 0.0294
Xtrackers S&P 500 Equal Weight UCITS ETF	2D	USD 0.3015
Xtrackers USD Corporate Bond UCITS ETF	5D - GBP Hedged	GBP 0.1173
Xtrackers MSCI EMU High Dividend Yield ESG UCITS ETF	1D	EUR 0.1021
Xtrackers MSCI Europe High Dividend Yield ESG UCITS ETF	1D	EUR 0.1313
Xtrackers MSCI USA High Dividend Yield ESG UCITS ETF	1D	USD 0.1599
Xtrackers MSCI World High Dividend Yield ESG UCITS ETF	1D	USD 0.1750
Xtrackers MSCI Europe ESG UCITS ETF	1D	EUR 2.7325

On 2 April 2025, the US government announced a new universal tariff on imports as well as higher tariffs on imports from certain trading partners, including the European Union and China. In response, certain trading partners of the US have announced retaliatory tariffs on imports from the US. The announcement of the tariffs negatively impacted stock markets globally. The possible medium to long-term effects on individual markets and sectors cannot be conclusively assessed in view of the uncertainty at the time of preparing this report. The announcement of the new tariffs does not provide additional information about the situation that existed at 31 December 2024, and is therefore a non-adjusting event. As such, its post year end impact has not been taken into account in the recognition and/or measurement of the Company's assets or liabilities as at 31 December 2024.

There were no other significant events after the financial year end.

#### 21. Approval of the financial statements

The financial statements were approved by the Directors on 23 April 2025.

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited)

### A. Portfolio changes for the financial year ended 31 December 2024

#### Xtrackers Portfolio Income UCITS ETF

<b>Largest Twenty Purchases for the financial year</b>	<b>Cost EUR</b>
Xtrackers II EUR Overnight Rate Swap UCITS ETF	2,009,870
Xtrackers USD High Yield Corporate Bond UCITS ETF	1,365,067
Xtrackers II U.S. Treasuries UCITS ETF	1,206,144
Xtrackers EUR High Yield Corporate Bond SRI PAB UCITS ETF	726,951
Xtrackers II Eurozone Government Bond 1-3 UCITS ETF	638,605
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	387,391
Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF	256,592
Xtrackers II EUR Corporate Bond Short Duration SRI PAB UCITS ETF	153,654
Xtrackers USD Corporate Bond SRI PAB UCITS ETF	122,798
Xtrackers II Eurozone Inflation-Linked Bond UCITS ETF	119,790
Xtrackers MSCI Japan ESG UCITS ETF	81,069
Xtrackers II Eurozone Government Bond UCITS ETF	56,930
Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF	42,318
Xtrackers MSCI Emerging Markets ESG UCITS ETF	37,551
Xtrackers MSCI Europe ESG Screened UCITS ETF	36,445
Xtrackers II EUR Corporate Bond SRI PAB UCITS ETF	32,179
Xtrackers MSCI World Value UCITS ETF	29,233
Deutsche Global Liquidity Series PLC - Managed Euro Fund	20,674
Xtrackers MSCI USA ESG UCITS ETF	16,723
Xtrackers MSCI USA UCITS ETF	1,926

<b>Largest Twenty Sales for the financial year</b>	<b>Proceeds EUR</b>
Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF	1,984,207
Xtrackers EUR High Yield Corporate Bond SRI PAB UCITS ETF	1,871,203
Xtrackers II EUR Corporate Bond Short Duration SRI PAB UCITS ETF	1,542,938
Xtrackers II EUR Corporate Bond SRI PAB UCITS ETF	1,485,231
Xtrackers II Eurozone Government Bond 1-3 UCITS ETF	1,361,147
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	1,134,708
Xtrackers MSCI USA UCITS ETF	1,130,430
Xtrackers II Eurozone Government Bond UCITS ETF	1,038,611
Xtrackers MSCI USA ESG UCITS ETF	988,619
Xtrackers MSCI Europe ESG Screened UCITS ETF	892,837
Xtrackers MSCI Emerging Markets ESG UCITS ETF	642,810
Xtrackers MSCI World Quality UCITS ETF	636,361
Xtrackers II Eurozone Inflation-Linked Bond UCITS ETF	602,042
Xtrackers MSCI Japan ESG UCITS ETF	496,340
Xtrackers MSCI North America High Dividend Yield UCITS ETF	391,327
Xtrackers USD Corporate Bond SRI PAB UCITS ETF	324,767
Xtrackers MSCI World Value UCITS ETF	300,060
Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF	296,751
Xtrackers II EUR Overnight Rate Swap UCITS ETF	105,271
Deutsche Global Liquidity Series PLC - Managed Euro Fund	20,687

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

#### Xtrackers MSCI Nordic UCITS ETF

<b>Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year</b>	<b>Cost EUR</b>
Novo Nordisk AS	131,019,282
Spotify Technology SA	58,957,761
Deutsche Global Liquidity Series PLC - Managed Euro Fund	43,120,970
DSV AS	16,322,256
Atlas Copco AB Class A Shares	15,299,613
Volvo AB Class B Shares	14,876,812
Investor AB Class B Shares	14,865,433
Nordea Bank Abp	12,346,404
Assa Abloy AB	9,655,148
Sampo OYJ	8,412,243
Vestas Wind Systems AS	7,953,726
Atlas Copco AB Class B Shares	7,698,173
Skandinaviska Enskilda Banken AB Class A Shares	7,603,483
Sandvik AB	7,477,448
Hexagon AB	7,476,766
Equinor ASA	7,374,814
Novonesis (Novozymes) B	7,263,257
Trelleborg AB	7,130,944
Evolution AB	6,974,081
Zealand Pharma AS	6,793,382
Nokia OYJ	6,713,248
AddTech AB	6,688,919
DNB Bank ASA	6,675,528
Danske Bank AS	6,537,972
Telefonaktiebolaget LM Ericsson	5,905,730
<b>Cumulative Sales in excess of 1 percent of total value of sales for the financial year</b>	<b>Proceeds EUR</b>
Novo Nordisk AS	45,764,561
Deutsche Global Liquidity Series PLC - Managed Euro Fund	43,140,668
DSV AS	5,564,202
Investor AB Class B Shares	5,180,474
Atlas Copco AB Class A Shares	4,984,683
Nordea Bank Abp	4,314,631
Volvo AB Class B Shares	4,265,189
Equinor ASA	3,604,868
Novonesis (Novozymes) B	3,434,713
Assa Abloy AB	3,306,266
DNB Bank ASA	3,055,270
Telefonaktiebolaget LM Ericsson	2,962,357
Evolution AB	2,915,728
Coloplast AS	2,722,873
Nokia OYJ	2,576,999
Atlas Copco AB Class B Shares	2,510,426
Sampo OYJ	2,490,767
Skandinaviska Enskilda Banken AB Class A Shares	2,460,355
Adevinta ASA	2,357,985
Genmab AS	2,338,629
Sandvik AB	2,333,828
Hexagon AB	2,222,644
Danske Bank AS	2,179,630
Vestas Wind Systems AS	2,175,853

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

##### Xtrackers MDAX ESG Screened UCITS ETF

<b>Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year</b>	<b>Cost EUR</b>
Deutsche Global Liquidity Series PLC - Managed Euro Fund	11,894,313
Rational AG	4,131,384
TUI AG	2,999,609
Delivery Hero SE	2,892,264
GEA Group AG	2,843,850
LEG Immobilien SE	2,734,476
Deutsche Lufthansa AG	2,713,948
Fresenius Medical Care AG	2,651,207
Scout24 SE	2,431,573
Evonik Industries AG	2,339,061
Nemetschek SE	2,182,146
CTS Eventim AG & Co. KGaA	2,144,163
Knorr-Bremse AG	2,073,891
Talanx AG	1,844,831
HOCHTIEF AG	1,791,310
Auto1 Group SE	1,737,395
Puma SE	1,728,407
MorphoSys AG	1,679,195
Traton SE	1,448,371
Bechtle AG	1,337,170
Freenet AG	1,296,804
FUCHS SE	1,231,457
Gerresheimer AG	1,163,589
Evotec SE	1,162,986
TAG Immobilien AG	1,124,214
Hypoport SE	1,063,895
KION Group AG	1,053,213
Carl Zeiss Meditec AG	1,041,091
Befesa SA	1,006,625
Lanxess AG	972,396
Redcare Pharmacy NV	940,038
HUGO BOSS AG	934,586
Wacker Chemie AG	872,947
Aurubis AG	851,827

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

#### Xtrackers MDAX ESG Screened UCITS ETF cont/d

<b>Cumulative Sales in excess of 1 percent of total value of sales for the financial year</b>	<b>Proceeds EUR</b>
Deutsche Global Liquidity Series PLC - Managed Euro Fund	11,834,699
Fresenius Medical Care AG	8,277,198
Rational AG	2,950,956
thyssenkrupp AG	1,960,818
MorphoSys AG	1,717,948
GEA Group AG	1,322,791
LEG Immobilien SE	1,276,392
Deutsche Lufthansa AG	1,261,580
ENCAVIS AG	1,246,866
Scout24 SE	1,076,701
Nemetschek SE	1,054,164
Telefonica Deutschland Holding AG	1,003,779
Knorr-Bremse AG	957,682
Puma SE	942,731
CTS Eventim AG & Co. KGaA	934,225
Talanx AG	910,791
Stabilus SE	817,037
Befesa SA	791,415
Delivery Hero SE	785,755
Evonik Industries AG	742,125
HUGO BOSS AG	737,901
Evotec SE	727,233
Aurubis AG	689,307
FUCHS SE	689,014
Bechtle AG	674,994
Gerresheimer AG	652,924
Sixt SE	619,960
Freenet AG	615,273
KION Group AG	577,036
Carl Zeiss Meditec AG	567,825

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

##### Xtrackers MSCI North America High Dividend Yield UCITS ETF

###### Largest Twenty Purchases for the financial year

###### Cost USD

Deutsche Global Liquidity Series PLC - Managed Dollar Fund	5,468,183
Merck & Co., Inc.	2,683,384
Abbott Laboratories	1,957,311
NIKE, Inc.	974,201
Cigna Group	960,285
Exxon Mobil Corp.	933,447
Altria Group, Inc.	870,730
PACCAR, Inc.	630,720
Microchip Technology, Inc.	567,342
Allstate Corp.	551,045
ONEOK, Inc.	524,474
Keurig Dr. Pepper, Inc.	428,381
Yum! Brands, Inc.	423,703
Kraft Heinz Co.	349,593
PPG Industries, Inc.	335,821
eBay, Inc.	302,154
American Water Works Co., Inc.	278,856
Cardinal Health, Inc.	263,607
Broadcom, Inc.	252,947
Procter & Gamble Co.	242,291

###### Largest Twenty Sales for the financial year

###### Proceeds USD

Broadcom, Inc.	9,251,726
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	5,469,047
Merck & Co., Inc.	4,220,927
Exxon Mobil Corp.	1,703,629
Procter & Gamble Co.	1,326,953
Johnson & Johnson	1,228,490
Home Depot, Inc.	1,174,771
Chevron Corp.	1,066,744
AbbVie, Inc.	998,282
Capital One Financial Corp.	918,309
Coca-Cola Co.	876,952
Marathon Petroleum Corp.	876,424
Truist Financial Corp.	820,604
PepsiCo, Inc.	815,705
QUALCOMM, Inc.	712,559
Valero Energy Corp.	679,792
McDonald's Corp.	672,883
Cisco Systems, Inc.	669,108
Caterpillar, Inc.	662,601
Comcast Corp.	630,956

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

##### Xtrackers MSCI AC World ESG Screened UCITS ETF

###### Largest Twenty Purchases for the financial year

	<b>Cost EUR</b>
Deutsche Global Liquidity Series PLC - Managed Euro Fund	861,352,503
Apple, Inc.	113,488,046
Microsoft Corp.	97,268,920
Meta Platforms, Inc.	93,219,559
NVIDIA Corp.	92,573,623
Amazon.com, Inc.	59,502,529
Alphabet, Inc. Class A Shares	32,042,036
Alphabet, Inc. Class C Shares	27,200,028
Taiwan Semiconductor Manufacturing Co. Ltd.	23,885,849
Eli Lilly & Co.	23,172,365
Broadcom, Inc.	22,984,266
Tesla, Inc.	22,193,698
JPMorgan Chase & Co.	19,647,716
Exxon Mobil Corp.	19,543,251
Berkshire Hathaway, Inc.	19,403,431
UnitedHealth Group, Inc.	17,359,237
Visa, Inc.	16,397,327
Novo Nordisk AS	13,346,207
Mastercard, Inc.	12,855,729
Johnson & Johnson	12,567,798

###### Largest Twenty Sales for the financial year

	<b>Proceeds EUR</b>
Deutsche Global Liquidity Series PLC - Managed Euro Fund	861,502,268
Apple, Inc.	95,688,038
Microsoft Corp.	78,919,766
NVIDIA Corp.	72,207,328
Exxon Mobil Corp.	46,874,533
Amazon.com, Inc.	46,640,277
Meta Platforms, Inc.	29,310,895
Alphabet, Inc. Class A Shares	27,250,577
Alphabet, Inc. Class C Shares	24,332,495
Taiwan Semiconductor Manufacturing Co. Ltd.	20,405,219
Tesla, Inc.	19,089,162
Broadcom, Inc.	18,711,701
Eli Lilly & Co.	17,376,915
JPMorgan Chase & Co.	16,683,639
Berkshire Hathaway, Inc.	15,104,826
UnitedHealth Group, Inc.	13,968,998
General Electric Co.	12,805,177
Visa, Inc.	12,540,490
Mastercard, Inc.	10,991,394
Novo Nordisk AS	10,859,948

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

#### Xtrackers MSCI USA UCITS ETF

##### Largest Twenty Purchases for the financial year

	<b>Cost USD</b>
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	156,252,648
Apple, Inc.	147,099,849
Microsoft Corp.	123,850,642
NVIDIA Corp.	112,896,458
Amazon.com, Inc.	76,180,472
Meta Platforms, Inc.	45,968,979
Alphabet, Inc. Class A Shares	38,280,465
Alphabet, Inc. Class C Shares	32,395,025
Broadcom, Inc.	28,853,344
Tesla, Inc.	28,082,458
Eli Lilly & Co.	27,492,991
Berkshire Hathaway, Inc.	24,690,013
JPMorgan Chase & Co.	23,747,159
Visa, Inc.	23,047,864
UnitedHealth Group, Inc.	20,390,154
Exxon Mobil Corp.	19,840,633
Procter & Gamble Co.	16,362,950
Johnson & Johnson	15,807,492
Mastercard, Inc.	15,715,411
Costco Wholesale Corp.	15,360,346

##### Largest Twenty Sales for the financial year

	<b>Proceeds USD</b>
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	152,577,513
Apple, Inc.	150,515,139
Microsoft Corp.	119,912,187
NVIDIA Corp.	113,086,007
Amazon.com, Inc.	69,523,594
Meta Platforms, Inc.	48,933,228
Alphabet, Inc. Class A Shares	39,767,175
Alphabet, Inc. Class C Shares	37,379,507
Broadcom, Inc.	27,462,234
Tesla, Inc.	26,560,366
Eli Lilly & Co.	26,217,584
JPMorgan Chase & Co.	25,382,670
Berkshire Hathaway, Inc.	22,477,872
Exxon Mobil Corp.	21,440,871
UnitedHealth Group, Inc.	19,549,571
Visa, Inc.	18,645,452
Mastercard, Inc.	16,679,700
Procter & Gamble Co.	16,020,050
Johnson & Johnson	15,043,555
Home Depot, Inc.	14,914,231

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

#### Xtrackers S&P 500 Equal Weight UCITS ETF

##### Largest Twenty Purchases for the financial year

	<b>Cost USD</b>
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	253,787,071
Vistra Corp.	38,456,782
Texas Pacific Land Corp.	37,679,804
Crowdstrike Holdings, Inc.	36,590,809
Palantir Technologies, Inc.	35,094,969
Celanese Corp.	34,640,547
Moderna, Inc.	34,467,100
Amentum Holdings, Inc.	34,461,496
Erie Indemnity Co.	34,192,573
Intel Corp.	33,183,993
Deckers Outdoor Corp.	32,972,899
GE Vernova, Inc.	31,027,506
Solventum Corp.	31,007,074
Dell Technologies, Inc.	30,723,553
KKR & Co., Inc.	30,226,825
Walgreens Boots Alliance, Inc.	30,065,971
GoDaddy, Inc.	30,062,139
Dollar General Corp.	29,400,591
Lululemon Athletica, Inc.	29,095,553
Biogen, Inc.	28,968,829

##### Largest Twenty Sales for the financial year

	<b>Proceeds USD</b>
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	261,675,619
United Airlines Holdings, Inc.	33,361,180
ConocoPhillips	32,629,721
Palantir Technologies, Inc.	32,515,790
Tesla, Inc.	31,497,072
Axon Enterprise, Inc.	29,832,994
Bath & Body Works, Inc.	25,706,560
Amentum Holdings, Inc.	24,954,143
NVIDIA Corp.	24,205,893
GE Vernova, Inc.	23,487,693
Vistra Corp.	23,413,228
Qorvo, Inc.	22,601,886
Bio-Rad Laboratories, Inc.	22,225,859
Deutsche Global Liquidity Series PLC - Managed Euro Fund	21,958,029
Tapestry, Inc.	21,045,282
Royal Caribbean Cruises Ltd.	20,315,219
Carnival Corp.	20,230,339
Exxon Mobil Corp.	20,217,203
American Airlines Group, Inc.	18,905,082
Synchrony Financial	18,787,484

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

#### Xtrackers MSCI World UCITS ETF

##### Largest Twenty Purchases for the financial year

	<b>Cost USD</b>
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	1,122,420,292
Apple, Inc.	204,418,467
Microsoft Corp.	171,003,347
NVIDIA Corp.	162,758,055
Amazon.com, Inc.	105,935,083
Meta Platforms, Inc.	63,246,087
Alphabet, Inc. Class A Shares	52,741,909
Alphabet, Inc. Class C Shares	46,616,511
Broadcom, Inc.	39,947,380
Tesla, Inc.	39,648,055
Eli Lilly & Co.	38,156,865
Berkshire Hathaway, Inc.	33,656,606
JPMorgan Chase & Co.	32,610,172
Visa, Inc.	30,559,293
Deutsche Global Liquidity Series PLC - Managed Sterling Fund	28,722,131
UnitedHealth Group, Inc.	27,393,159
Exxon Mobil Corp.	27,329,000
Novo Nordisk AS	22,198,670
Procter & Gamble Co.	22,189,842
Johnson & Johnson	21,187,780

##### Largest Twenty Sales for the financial year

	<b>Proceeds USD</b>
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	1,114,648,459
Apple, Inc.	67,691,303
NVIDIA Corp.	42,976,447
Microsoft Corp.	34,999,393
Deutsche Global Liquidity Series PLC - Managed Sterling Fund	28,827,644
Amazon.com, Inc.	19,343,712
Deutsche Global Liquidity Series PLC - Managed Euro Fund	17,441,841
Meta Platforms, Inc.	15,077,676
Alphabet, Inc. Class C Shares	14,887,707
CRH PLC	12,705,187
Alphabet, Inc. Class A Shares	11,580,807
Broadcom, Inc.	8,139,223
Eli Lilly & Co.	7,998,706
JPMorgan Chase & Co.	7,927,848
Tesla, Inc.	7,453,561
Exxon Mobil Corp.	7,290,352
Novo Nordisk AS	5,447,098
Berkshire Hathaway, Inc.	5,345,511
Wells Fargo & Co.	5,098,413
ASML Holding NV	4,969,596

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

##### Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF

<b>Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year</b>	<b>Cost EUR</b>
Vonovia SE	296,642
Merlin Properties Socimi SA	259,545
Sagax AB Class B Shares	246,431
Unibail-Rodamco-Westfield	181,738
Swiss Prime Site AG	158,599
LEG Immobilien SE	137,423
PSP Swiss Property AG	128,166
Fastighets AB Balder	127,703
Castellum AB	119,748
Klepierre SA	118,289
Gecina SA	115,540
Warehouses De Pauw CVA	108,627
Deutsche Global Liquidity Series PLC - Managed Euro Fund	103,507
Inmobiliaria Colonial Socimi SA	89,539
Care Property Invest NV	85,445
Cofinimmo SA	82,130
Catena AB	77,432
Wallenstam AB	72,855
Pandox AB	70,791
Covivio SA	67,543
Aedifica SA	63,633
Shurgard Self Storage Ltd.	61,795
FastPartner AB	58,503
Montea NV	56,511
VGP NV	56,092
Allreal Holding AG	54,908
Wihlborgs Fastigheter AB	52,762
Fabege AB	48,755
ARGAN SA	48,181
Xior Student Housing NV	46,202
Mobimo Holding AG	45,323
TAG Immobilien AG	45,038
Logistea AB	41,786

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

##### Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF cont/d

<b>Cumulative Sales in excess of 1 percent of total value of sales for the financial year</b>	<b>Proceeds EUR</b>
Vonovia SE	835,614
LEG Immobilien SE	297,101
Swiss Prime Site AG	296,644
Unibail-Rodamco-Westfield NPV	274,669
PSP Swiss Property AG	232,967
Klepierre SA	223,938
Castellum AB	207,154
Gecina SA	204,247
Sagax AB Class B Shares	189,723
Warehouses De Pauw CVA	178,175
Merlin Properties Socimi SA	171,351
Fastighets AB Balder	164,630
Covivio SA	148,957
Cofinimmo SA	117,255
Aedifica SA	110,434
Grand City Properties SA	109,248
Fabege AB	106,824
Deutsche Global Liquidity Series PLC - Managed Euro Fund	103,536
Inmobiliaria Colonial Socimi SA	103,092
Nyfosa AB	100,731
Wihlborgs Fastigheter AB	99,270
Allreal Holding AG	97,523
TAG Immobilien AG	91,281
Mobimo Holding AG	79,549
Kojamo OYJ	72,184
Aroundtown SA	63,712
Catena AB	62,553
Montea NV	60,938
Wallenstam AB	60,411

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

#### Xtrackers MSCI World Minimum Volatility UCITS ETF

##### Largest Twenty Purchases for the financial year

##### Cost USD

Deutsche Global Liquidity Series PLC - Managed Dollar Fund	140,573,786
T-Mobile U.S., Inc.	13,557,692
Motorola Solutions, Inc.	10,878,082
McKesson Corp.	10,029,780
Walmart, Inc.	9,902,810
Swiss Re AG	9,676,155
Cisco Systems, Inc.	9,505,719
Waste Management, Inc.	9,216,904
Deutsche Telekom AG	9,153,635
Roper Technologies, Inc.	9,110,447
Republic Services, Inc.	8,561,323
Merck & Co., Inc.	8,302,005
Novartis AG	8,088,120
Procter & Gamble Co.	8,052,986
PepsiCo, Inc.	7,849,441
Southern Co.	7,825,861
Berkshire Hathaway, Inc.	7,550,591
International Business Machines Corp.	7,441,679
Johnson & Johnson	7,423,831
KDDI Corp.	7,329,483

##### Largest Twenty Sales for the financial year

##### Proceeds USD

Deutsche Global Liquidity Series PLC - Managed Dollar Fund	140,599,667
T-Mobile U.S., Inc.	7,497,318
Waste Management, Inc.	6,993,043
Roche Holding AG - Non-voting Rights	6,895,079
Motorola Solutions, Inc.	6,447,525
International Business Machines Corp.	6,002,216
Walmart, Inc.	5,650,382
Cisco Systems, Inc.	5,213,560
Amphenol Corp.	5,102,860
Novartis AG	4,968,569
Mizuho Financial Group, Inc.	4,766,766
Keysight Technologies, Inc.	4,363,336
Nestle SA	4,284,215
Nintendo Co. Ltd.	3,641,284
Thomson Reuters Corp.	3,493,331
Merck & Co., Inc.	3,347,925
Hershey Co.	3,309,947
NEC Corp.	3,249,062
Gilead Sciences, Inc.	3,222,207
Republic Services, Inc.	3,209,293

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

##### Xtrackers MSCI World Momentum UCITS ETF

###### Largest Twenty Purchases for the financial year

###### Cost USD

Deutsche Global Liquidity Series PLC - Managed Dollar Fund	274,308,465
Meta Platforms, Inc.	98,982,883
Apple, Inc.	80,657,717
NVIDIA Corp.	48,965,561
JPMorgan Chase & Co.	46,256,117
Broadcom, Inc.	42,514,576
Berkshire Hathaway, Inc.	37,180,000
Walmart, Inc.	34,870,541
Amazon.com, Inc.	33,206,542
Eli Lilly & Co.	32,146,189
UnitedHealth Group, Inc.	31,126,766
Costco Wholesale Corp.	30,256,680
Netflix, Inc.	26,765,455
Oracle Corp.	26,609,256
ASML Holding NV	26,574,938
Alphabet, Inc. Class A Shares	23,368,573
AstraZeneca PLC	23,336,774
Coca-Cola Co.	22,879,484
Roche Holding AG - Non-voting Rights	20,413,223
Philip Morris International, Inc.	20,406,680

###### Largest Twenty Sales for the financial year

###### Proceeds USD

Deutsche Global Liquidity Series PLC - Managed Dollar Fund	274,370,348
Meta Platforms, Inc.	111,989,765
NVIDIA Corp.	106,776,721
Amazon.com, Inc.	92,221,822
Microsoft Corp.	68,153,387
Broadcom, Inc.	65,831,801
Eli Lilly & Co.	63,641,027
Alphabet, Inc. Class A Shares	53,886,998
Alphabet, Inc. Class C Shares	47,942,277
Novo Nordisk AS	47,456,145
UnitedHealth Group, Inc.	31,971,306
Toyota Motor Corp.	26,051,514
Netflix, Inc.	24,108,349
Novartis AG	23,382,228
ASML Holding NV	23,184,942
Advanced Micro Devices, Inc.	21,762,868
General Electric Co.	21,364,354
Adobe, Inc.	21,291,068
Coca-Cola Co.	20,838,904
AstraZeneca PLC	20,252,665

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

#### Xtrackers MSCI World Quality UCITS ETF

##### Largest Twenty Purchases for the financial year

	<b>Cost USD</b>
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	216,820,414
Microsoft Corp.	67,429,190
Apple, Inc.	61,452,967
NVIDIA Corp.	47,764,766
UnitedHealth Group, Inc.	32,094,222
Visa, Inc.	31,266,444
Meta Platforms, Inc.	29,841,698
Procter & Gamble Co.	27,506,770
TJX Cos., Inc.	27,252,261
Mastercard, Inc.	23,978,816
Eli Lilly & Co.	22,551,617
Merck & Co., Inc.	22,111,498
Caterpillar, Inc.	21,267,502
ASML Holding NV	21,129,659
Novo Nordisk AS	19,991,453
Netflix, Inc.	19,182,534
Costco Wholesale Corp.	17,696,448
Schlumberger NV	16,940,837
Alphabet, Inc. Class A Shares	16,530,647
Adobe, Inc.	16,095,561

##### Largest Twenty Sales for the financial year

	<b>Proceeds USD</b>
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	216,854,957
NVIDIA Corp.	65,531,310
Broadcom, Inc.	32,536,507
Eli Lilly & Co.	20,678,180
Meta Platforms, Inc.	18,116,537
Novo Nordisk AS	12,103,448
Costco Wholesale Corp.	10,932,584
Pfizer, Inc.	8,605,407
Alphabet, Inc. Class A Shares	8,489,407
Public Service Enterprise Group, Inc.	8,381,522
Mastercard, Inc.	8,202,809
Prologis, Inc.	8,111,891
3M Co.	8,077,346
Johnson & Johnson	8,015,708
Alphabet, Inc. Class C Shares	7,899,308
Charles Schwab Corp.	7,867,034
Lennar Corp. Class A Shares	6,752,706
Woodside Energy Group Ltd.	6,639,052
Coca-Cola Co.	5,685,359
Northrop Grumman Corp.	5,679,892

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

#### Xtrackers MSCI World Value UCITS ETF

##### Largest Twenty Purchases for the financial year

##### Cost USD

Deutsche Global Liquidity Series PLC - Managed Dollar Fund	170,072,166
Cisco Systems, Inc.	24,031,151
Intel Corp.	20,973,147
Micron Technology, Inc.	19,373,016
Toyota Motor Corp.	18,372,229
QUALCOMM, Inc.	17,560,197
AT&T, Inc.	13,425,054
International Business Machines Corp.	12,963,760
Verizon Communications, Inc.	12,944,011
Comcast Corp.	12,936,996
Pfizer, Inc.	11,103,811
Infineon Technologies AG	8,639,044
General Motors Co.	8,541,819
CVS Health Corp.	8,422,221
Elevance Health, Inc.	7,884,113
Shell PLC	7,867,215
Simon Property Group, Inc.	7,593,208
British American Tobacco PLC	7,518,739
Sanofi SA	7,441,944
Novartis AG	7,407,893

##### Largest Twenty Sales for the financial year

##### Proceeds USD

Deutsche Global Liquidity Series PLC - Managed Dollar Fund	170,112,430
Hitachi Ltd.	15,232,684
Dell Technologies, Inc.	11,132,685
Cisco Systems, Inc.	9,370,522
CBRE Group, Inc.	8,438,385
AT&T, Inc.	7,655,315
Citigroup, Inc.	7,258,386
Pfizer, Inc.	6,970,315
United Rentals, Inc.	6,896,060
International Business Machines Corp.	6,526,084
PG&E Corp.	6,308,729
Bristol-Myers Squibb Co.	5,998,382
British American Tobacco PLC	5,624,121
Novartis AG	5,518,908
Gilead Sciences, Inc.	5,469,372
Danone SA	5,453,631
Warner Bros Discovery, Inc.	5,132,083
Mitsubishi Heavy Industries Ltd.	5,105,856
Sanofi SA	5,077,430
Fidelity National Information Services, Inc.	4,966,560

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

##### Xtrackers MSCI GCC Select Swap UCITS ETF

<b>Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year</b>	<b>Cost USD</b>
Apple, Inc.	3,941,179
NVIDIA Corp.	3,785,854
Uber Technologies, Inc.	3,551,151
Microsoft Corp.	2,860,541
CrowdStrike Holdings, Inc.	2,006,620
MercadoLibre, Inc.	2,002,768
Merck & Co., Inc.	1,993,567
SBA Communications Corp.	1,912,309
Cognizant Technology Solutions Corp.	1,890,939
Walmart, Inc.	1,737,501
Adobe, Inc.	1,710,676
AbbVie, Inc.	1,705,586
Coca-Cola Co.	1,681,656
Meta Platforms, Inc.	1,635,109
Berkshire Hathaway, Inc.	1,621,105
Amazon.com, Inc.	1,599,639
Goldman Sachs Group, Inc.	1,593,328
Costco Wholesale Corp.	1,543,728
JPMorgan Chase & Co.	1,474,614
BASF SE	1,465,684
Unilever PLC	1,465,643
Union Pacific Corp.	1,457,270
Home Depot, Inc.	1,452,679
MetLife, Inc.	1,438,494
ASML Holding NV	1,438,126
3M Co.	1,215,999
Dow, Inc.	1,178,960
Exxon Mobil Corp.	1,175,350
Freeport-McMoRan, Inc.	1,159,839
Pfizer, Inc.	1,159,823
Airbnb, Inc.	1,157,286
Match Group, Inc.	1,110,522
Booking Holdings, Inc.	1,086,088
Chipotle Mexican Grill, Inc.	1,084,495
Micron Technology, Inc.	1,070,891
Johnson Controls International PLC	1,045,884
Vistra Corp.	1,031,600
Alphabet, Inc. Class A Shares	1,031,199

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

##### Xtrackers MSCI GCC Select Swap UCITS ETF cont/d

Cumulative Sales in excess of 1 percent of total value of sales for the financial year	Proceeds USD
NVIDIA Corp.	3,579,070
Uber Technologies, Inc.	3,240,398
Amazon.com, Inc.	2,962,768
Meta Platforms, Inc.	2,706,604
Apple, Inc.	2,661,052
Tesla, Inc.	2,014,441
Walmart, Inc.	1,923,254
Merck & Co., Inc.	1,916,035
Alphabet, Inc. Class A Shares	1,912,328
Coca-Cola Co.	1,849,255
Salesforce, Inc.	1,825,382
AbbVie, Inc.	1,796,701
Goldman Sachs Group, Inc.	1,712,876
Advanced Micro Devices, Inc.	1,697,051
Costco Wholesale Corp.	1,671,516
Microsoft Corp.	1,651,444
Home Depot, Inc.	1,575,268
JPMorgan Chase & Co.	1,566,237
ASML Holding NV	1,479,296
Union Pacific Corp.	1,471,811
Unilever PLC	1,467,377
MetLife, Inc.	1,441,777
Netflix, Inc.	1,329,513
3M Co.	1,263,828
Exxon Mobil Corp.	1,212,030
Vistra Corp.	1,198,717
Elanco Animal Health, Inc.	1,162,930
Johnson Controls International PLC	1,161,912
Adobe, Inc.	1,160,304
TJX Cos., Inc.	1,136,121
S&P Global, Inc.	1,131,911
Dow, Inc.	1,067,355
Boeing Co.	1,028,182
United Airlines Holdings, Inc.	1,009,788
Zoom Video Communications, Inc.	999,837
Lululemon Athletica, Inc.	998,576
Micron Technology, Inc.	988,913
Match Group, Inc.	975,313

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

#### Xtrackers MSCI Emerging Markets ex China UCITS ETF

##### Largest Twenty Purchases for the financial year

##### Cost GBP

Deutsche Global Liquidity Series PLC - Managed Dollar Fund	2,499,827
Taiwan Semiconductor Manufacturing Co. Ltd.	1,119,175
HDFC Bank Ltd.	521,660
Samsung Electronics Co. Ltd.	465,603
NU Holdings Ltd.	338,561
Vale SA	296,287
Larsen & Toubro Ltd.	245,236
Saudi Arabian Oil Co.	206,437
Hyundai Motor Co.	196,525
Reliance Industries Ltd.	181,131
NTPC Ltd.	173,268
Celltrion, Inc.	161,229
POSCO Holdings, Inc.	146,567
ITC Ltd.	141,698
SK Hynix, Inc.	124,993
ICICI Bank Ltd.	124,854
Infosys Ltd.	122,183
Hon Hai Precision Industry Co. Ltd.	119,878
Bharat Electronics Ltd.	110,263
Bharti Airtel Ltd.	101,999

##### Largest Twenty Sales for the financial year

##### Proceeds GBP

Deutsche Global Liquidity Series PLC - Managed Dollar Fund	2,499,663
Tencent Holdings Ltd.	1,971,202
Alibaba Group Holding Ltd.	1,034,163
PDD Holdings, Inc.	496,461
Meituan	456,288
China Construction Bank Corp. Class H Shares	433,201
NetEase, Inc.	233,096
Industrial & Commercial Bank of China Ltd. Class H Shares	232,541
Bank of China Ltd. Class H Shares	227,722
Xiaomi Corp.	213,171
JD.com, Inc.	200,886
BYD Co. Ltd. Class H Shares	191,881
Taiwan Semiconductor Manufacturing Co. Ltd.	187,898
Ping An Insurance Group Co. of China Ltd. Class H Shares	187,852
Hyundai Motor Co.	177,385
Baidu, Inc.	162,908
Trip.com Group Ltd.	153,269
China Merchants Bank Co. Ltd. Class H Shares	103,599
China Petroleum & Chemical Corp. Class H Shares	101,203
Kweichow Moutai Co. Ltd.	91,742

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

#### Xtrackers S&P 500 UCITS ETF

##### Largest Twenty Purchases for the financial year

##### Cost USD

Apple, Inc.	14,090,976
Microsoft Corp.	10,119,664
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	9,615,130
NVIDIA Corp.	9,067,571
Amazon.com, Inc.	6,409,690
Meta Platforms, Inc.	3,660,119
Broadcom, Inc.	3,445,230
Alphabet, Inc. Class A Shares	3,122,653
Berkshire Hathaway, Inc.	2,744,229
Alphabet, Inc. Class C Shares	2,613,199
Visa, Inc.	2,462,485
Tesla, Inc.	2,344,025
CrowdStrike Holdings, Inc.	2,331,837
Eli Lilly & Co.	2,174,605
JPMorgan Chase & Co.	2,004,463
KKR & Co., Inc.	1,992,486
Palantir Technologies, Inc.	1,937,390
Apollo Global Management, Inc.	1,747,756
UnitedHealth Group, Inc.	1,695,885
Exxon Mobil Corp.	1,649,657

##### Largest Twenty Sales for the financial year

##### Proceeds USD

Microsoft Corp.	25,907,060
Apple, Inc.	25,785,793
NVIDIA Corp.	22,241,273
Amazon.com, Inc.	13,594,500
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	9,632,747
Meta Platforms, Inc.	9,542,819
Alphabet, Inc. Class A Shares	8,264,912
Alphabet, Inc. Class C Shares	7,585,477
Berkshire Hathaway, Inc.	6,269,833
Broadcom, Inc.	5,555,702
Eli Lilly & Co.	5,487,527
JPMorgan Chase & Co.	5,194,127
Tesla, Inc.	5,034,428
Exxon Mobil Corp.	4,383,315
UnitedHealth Group, Inc.	4,013,810
Visa, Inc.	3,738,354
Mastercard, Inc.	3,276,412
Procter & Gamble Co.	3,221,506
Home Depot, Inc.	3,056,393
Johnson & Johnson	3,052,520

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

#### Xtrackers Russell 2000 UCITS ETF

##### Largest Twenty Purchases for the financial year

##### Cost USD

Deutsche Global Liquidity Series PLC - Managed Dollar Fund	153,595,874
FTAI Aviation Ltd.	6,848,702
Insmed, Inc.	6,664,850
Vaxcyte, Inc.	6,561,482
Sprouts Farmers Market, Inc.	5,762,951
Applied Industrial Technologies, Inc.	4,947,645
Fluor Corp.	4,865,778
NEXTracker, Inc.	4,701,194
REVOLUTION Medicines, Inc.	4,546,776
Fabrinet	4,435,172
Mueller Industries, Inc.	4,341,266
Ensign Group, Inc.	3,960,543
UFP Industries, Inc.	3,888,780
HealthEquity, Inc.	3,866,892
Abercrombie & Fitch Co.	3,847,222
SouthState Corp.	3,744,485
Cytokinetics, Inc.	3,668,205
SPX Technologies, Inc.	3,658,944
SPS Commerce, Inc.	3,639,176
Carpenter Technology Corp.	3,584,670

##### Largest Twenty Sales for the financial year

##### Proceeds USD

Deutsche Global Liquidity Series PLC - Managed Dollar Fund	154,423,913
Super Micro Computer, Inc.	20,732,456
MicroStrategy, Inc.	10,127,449
Carvana Co.	5,997,034
elf Beauty, Inc.	5,421,929
Comfort Systems USA, Inc.	5,297,773
Onto Innovation, Inc.	5,163,997
Chord Energy Corp.	4,872,478
Light & Wonder, Inc.	4,663,164
Weatherford International PLC	4,273,213
Permian Resources Corp.	3,947,621
API Group Corp.	3,867,628
BellRing Brands, Inc.	3,680,848
Simpson Manufacturing Co., Inc.	3,615,490
ATI, Inc.	3,476,834
ImmunoGen, Inc.	3,454,647
Matador Resources Co.	3,412,477
Intra-Cellular Therapies, Inc.	3,320,633
Duolingo, Inc.	2,996,699
MACOM Technology Solutions Holdings, Inc.	2,950,491

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

#### Xtrackers MSCI USA ESG Screened UCITS ETF

##### Largest Twenty Purchases for the financial year

##### Cost USD

Apple, Inc.	5,079,374
Microsoft Corp.	4,519,055
Meta Platforms, Inc.	4,176,846
NVIDIA Corp.	3,512,627
Amazon.com, Inc.	2,676,367
Alphabet, Inc. Class A Shares	1,363,022
Alphabet, Inc. Class C Shares	1,187,903
Tesla, Inc.	1,025,700
Broadcom, Inc.	973,592
Eli Lilly & Co.	956,264
Berkshire Hathaway, Inc.	879,268
JPMorgan Chase & Co.	863,924
Visa, Inc.	793,170
UnitedHealth Group, Inc.	776,553
Exxon Mobil Corp.	736,787
Mastercard, Inc.	612,569
Home Depot, Inc.	591,760
Johnson & Johnson	584,753
Costco Wholesale Corp.	544,248
AbbVie, Inc.	487,376

##### Largest Twenty Sales for the financial year

##### Proceeds USD

Apple, Inc.	3,677,936
NVIDIA Corp.	2,885,143
Microsoft Corp.	2,853,933
Exxon Mobil Corp.	1,903,843
Amazon.com, Inc.	1,615,344
Meta Platforms, Inc.	987,427
Alphabet, Inc. Class A Shares	982,381
Alphabet, Inc. Class C Shares	907,527
Broadcom, Inc.	697,580
Eli Lilly & Co.	683,739
Tesla, Inc.	644,799
General Electric Co.	640,285
JPMorgan Chase & Co.	590,751
Berkshire Hathaway, Inc.	531,048
UnitedHealth Group, Inc.	476,329
Visa, Inc.	420,617
Mastercard, Inc.	362,082
Home Depot, Inc.	354,485
Costco Wholesale Corp.	342,858
Johnson & Johnson	338,310

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

##### Xtrackers MSCI Japan ESG Screened UCITS ETF

<b>Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year</b>	<b>Cost JPY</b>
Toyota Motor Corp.	2,036,391,386
Sony Group Corp.	1,165,824,717
Mitsubishi UFJ Financial Group, Inc.	1,152,153,219
Hitachi Ltd.	991,494,977
Tokyo Electron Ltd.	891,061,161
Keyence Corp.	858,450,373
Recruit Holdings Co. Ltd.	833,544,504
Sumitomo Mitsui Financial Group, Inc.	775,282,122
Shin-Etsu Chemical Co. Ltd.	684,563,543
Tokio Marine Holdings, Inc.	667,172,504
Fast Retailing Co. Ltd.	623,050,367
Mitsubishi Corp.	622,715,722
Marubeni Corp.	591,462,844
Daiichi Sankyo Co. Ltd.	584,419,272
Nintendo Co. Ltd.	580,870,158
SoftBank Group Corp.	563,661,994
ITOCHU Corp.	560,247,342
Mitsui & Co. Ltd.	538,292,854
Mizuho Financial Group, Inc.	506,318,628
KDDI Corp.	484,572,220
Lasertec Corp.	456,673,538
Honda Motor Co. Ltd.	451,935,948
Takeda Pharmaceutical Co. Ltd.	440,434,724
Hoya Corp.	434,021,619
Suzuki Motor Corp.	419,079,026
<b>Cumulative Sales in excess of 1 percent of total value of sales for the financial year</b>	<b>Proceeds JPY</b>
Toyota Motor Corp.	1,111,291,222
Mitsubishi UFJ Financial Group, Inc.	604,399,464
Sony Group Corp.	561,110,016
Tokyo Electron Ltd.	506,352,650
Recruit Holdings Co. Ltd.	496,519,882
Hitachi Ltd.	492,345,766
Keyence Corp.	414,672,122
Sumitomo Mitsui Financial Group, Inc.	410,124,904
Daiichi Sankyo Co. Ltd.	358,480,900
Shin-Etsu Chemical Co. Ltd.	358,338,409
Mitsubishi Corp.	356,011,986
SoftBank Group Corp.	349,422,100
Tokio Marine Holdings, Inc.	314,978,487
Suzuki Motor Corp.	312,297,758
Mitsui & Co. Ltd.	279,564,568
Nintendo Co. Ltd.	275,110,189
ITOCHU Corp.	271,827,983
Fast Retailing Co. Ltd.	268,364,821
Sumitomo Electric Industries Ltd.	254,661,538
Honda Motor Co. Ltd.	247,034,900
Mizuho Financial Group, Inc.	246,999,236
KDDI Corp.	231,177,426
Hoya Corp.	224,993,408
ENEOS Holdings, Inc.	222,895,950
Takeda Pharmaceutical Co. Ltd.	219,103,084

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

#### Xtrackers USD Corporate Bond UCITS ETF

##### Largest Twenty Purchases for the financial year

	Coupon %	Maturity	Cost USD
Deutsche Global Liquidity Series PLC - Managed Dollar Fund			142,965,317
Deutsche Global Liquidity Series PLC - Managed Euro Fund			9,695,941
Bank of America Corp.	5.47	23/01/2035	1,761,122
Meta Platforms, Inc.	5.40	15/08/2054	1,161,905
JPMorgan Chase & Co.	5.29	22/07/2035	1,118,828
Wells Fargo & Co.	5.50	23/01/2035	1,104,606
Morgan Stanley	5.32	19/07/2035	1,096,962
Bank of America Corp.	5.52	25/10/2035	1,086,492
AbbVie, Inc.	5.40	15/03/2054	1,057,062
Anheuser-Busch Cos. LLC/Anheuser-Busch InBev Worldwide, Inc.	4.90	01/02/2046	1,047,745
Goldman Sachs Group, Inc.	5.33	23/07/2035	1,019,103
JPMorgan Chase & Co.	5.77	22/04/2035	1,001,816
Citigroup, Inc.	5.17	13/02/2030	993,806
Morgan Stanley	4.65	18/10/2030	976,348
AbbVie, Inc.	5.05	15/03/2034	973,417
Goldman Sachs Group, Inc.	5.02	23/10/2035	967,586
JPMorgan Chase & Co.	5.34	23/01/2035	957,806
Bank of America Corp.	5.43	15/08/2035	951,400
JPMorgan Chase & Co.	5.58	22/04/2030	940,355
Wells Fargo & Co.	5.20	23/01/2030	935,192

##### Largest Twenty Sales for the financial year

	Coupon %	Maturity	Proceeds USD
Deutsche Global Liquidity Series PLC - Managed Dollar Fund			144,816,698
Deutsche Global Liquidity Series PLC - Managed Euro Fund			9,694,587
Bank of America Corp.	3.42	20/12/2028	1,897,289
JPMorgan Chase & Co.	4.85	25/07/2028	1,156,162
T-Mobile USA, Inc.	3.75	15/04/2027	1,154,985
Citigroup, Inc.	4.45	29/09/2027	1,141,801
Bank of America Corp.	4.95	22/07/2028	1,057,279
JPMorgan Chase & Co.	4.32	26/04/2028	1,047,326
Oracle Corp.	3.25	15/11/2027	1,034,129
Amazon.com, Inc.	3.15	22/08/2027	1,001,459
Wells Fargo & Co.	3.53	24/03/2028	1,000,030
Wells Fargo & Co.	4.81	25/07/2028	989,436
Wells Fargo & Co.	4.30	22/07/2027	954,647
Warnermedia Holdings, Inc.	3.76	15/03/2027	945,153
Microsoft Corp.	3.30	06/02/2027	930,585
Wells Fargo & Co.	3.58	22/05/2028	888,521
Wells Fargo & Co.	2.39	02/06/2028	884,317
Meta Platforms, Inc.	3.50	15/08/2027	858,372
Bank of America Corp.	3.25	21/10/2027	852,180
Bank of America Corp.	6.20	10/11/2028	835,009

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

#### Xtrackers MSCI World Financials UCITS ETF

##### Largest Twenty Purchases for the financial year

##### Cost USD

Deutsche Global Liquidity Series PLC - Managed Dollar Fund	196,590,989
JPMorgan Chase & Co.	29,416,912
Berkshire Hathaway, Inc.	28,006,807
Visa, Inc.	23,621,923
Mastercard, Inc.	19,015,988
Bank of America Corp.	13,806,833
Wells Fargo & Co.	10,831,983
HSBC Holdings PLC	7,967,994
Royal Bank of Canada	7,706,879
Goldman Sachs Group, Inc.	7,676,461
S&P Global, Inc.	7,188,258
American Express Co.	7,127,623
Commonwealth Bank of Australia	7,022,325
Progressive Corp.	6,475,187
Morgan Stanley	6,315,658
Citigroup, Inc.	5,960,568
Charles Schwab Corp.	5,924,870
Mitsubishi UFJ Financial Group, Inc.	5,726,739
Allianz SE	5,552,144
Marsh & McLennan Cos., Inc.	5,115,338

##### Largest Twenty Sales for the financial year

##### Proceeds USD

Deutsche Global Liquidity Series PLC - Managed Dollar Fund	196,637,987
JPMorgan Chase & Co.	11,057,918
Berkshire Hathaway, Inc.	9,835,674
Visa, Inc.	7,812,342
Mastercard, Inc.	7,078,496
Bank of America Corp.	5,149,132
Wells Fargo & Co.	4,443,819
HSBC Holdings PLC	3,366,133
Goldman Sachs Group, Inc.	3,125,839
American Express Co.	3,039,151
S&P Global, Inc.	2,764,445
Royal Bank of Canada	2,724,413
Commonwealth Bank of Australia	2,558,066
Progressive Corp.	2,254,062
Morgan Stanley	2,247,478
Chubb Ltd.	2,241,125
Mitsubishi UFJ Financial Group, Inc.	2,064,169
Citigroup, Inc.	2,059,743
Allianz SE	2,058,104
Fiserv, Inc.	1,993,480

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

##### Xtrackers MSCI World Health Care UCITS ETF

<b>Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year</b>	<b>Cost USD</b>
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	521,609,046
Eli Lilly & Co.	109,345,420
UnitedHealth Group, Inc.	88,044,231
Novo Nordisk AS	67,574,354
Johnson & Johnson	66,446,544
AbbVie, Inc.	54,201,198
Merck & Co., Inc.	51,771,523
AstraZeneca PLC	39,555,553
Thermo Fisher Scientific, Inc.	37,900,868
Novartis AG	37,531,380
Roche Holding AG - Non-voting Rights	35,862,471
Abbott Laboratories	34,472,775
Danaher Corp.	29,879,918
Amgen, Inc.	28,998,449
Pfizer, Inc.	28,137,994
Intuitive Surgical, Inc.	27,299,123
Sanofi SA	20,626,403
Stryker Corp.	20,569,556
Vertex Pharmaceuticals, Inc.	20,454,071
Elevance Health, Inc.	19,791,052
Medtronic PLC	19,426,934
Boston Scientific Corp.	19,166,611
<b>Largest Twenty Sales for the financial year</b>	<b>Proceeds USD</b>
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	521,700,745
Eli Lilly & Co.	72,365,573
UnitedHealth Group, Inc.	54,982,287
Novo Nordisk AS	43,232,957
Johnson & Johnson	40,839,025
AbbVie, Inc.	35,682,100
Merck & Co., Inc.	30,743,685
Novartis AG	25,441,238
AstraZeneca PLC	24,247,533
Thermo Fisher Scientific, Inc.	24,058,209
Danaher Corp.	23,055,873
Roche Holding AG - Non-voting Rights	22,370,785
Abbott Laboratories	21,419,460
Intuitive Surgical, Inc.	18,226,929
Amgen, Inc.	17,868,545
Pfizer, Inc.	17,094,836
Medtronic PLC	13,464,977
Stryker Corp.	13,326,037
Boston Scientific Corp.	12,906,182
Vertex Pharmaceuticals, Inc.	12,834,538

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

##### Xtrackers MSCI World Consumer Staples UCITS ETF

###### Largest Twenty Purchases for the financial year

###### Cost USD

Deutsche Global Liquidity Series PLC - Managed Dollar Fund	144,100,786
Procter & Gamble Co.	36,409,541
Costco Wholesale Corp.	33,431,731
Walmart, Inc.	27,348,778
Nestle SA	25,484,515
Coca-Cola Co.	24,693,641
PepsiCo, Inc.	22,139,826
Philip Morris International, Inc.	15,515,436
Unilever PLC	13,167,646
L'Oreal SA	10,062,322
Mondelez International, Inc.	8,630,711
Altria Group, Inc.	7,528,790
Colgate-Palmolive Co.	6,887,175
Diageo PLC	6,886,354
Target Corp.	6,714,153
British American Tobacco PLC	5,979,318
Anheuser-Busch InBev SA	5,463,138
Haleon PLC	4,916,615
Kenvue, Inc.	4,282,065
Kimberly-Clark Corp.	4,242,454

###### Largest Twenty Sales for the financial year

###### Proceeds USD

Deutsche Global Liquidity Series PLC - Managed Dollar Fund	144,131,262
Procter & Gamble Co.	19,316,019
Costco Wholesale Corp.	17,886,195
Walmart, Inc.	15,531,363
Nestle SA	13,940,204
Coca-Cola Co.	12,708,361
PepsiCo, Inc.	11,159,873
Philip Morris International, Inc.	8,325,985
Unilever PLC	6,950,991
L'Oreal SA	5,024,855
Mondelez International, Inc.	4,689,765
Altria Group, Inc.	4,648,129
British American Tobacco PLC	3,817,003
Diageo PLC	3,610,859
Colgate-Palmolive Co.	3,583,131
Target Corp.	3,392,271
Anheuser-Busch InBev SA	2,579,663
Monster Beverage Corp.	2,480,389
Reckitt Benckiser Group PLC	2,304,064
Alimentation Couche-Tard, Inc.	2,199,417

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

#### Xtrackers MSCI World Energy UCITS ETF

##### Largest Twenty Purchases for the financial year

##### Cost USD

Deutsche Global Liquidity Series PLC - Managed Dollar Fund	198,509,912
Exxon Mobil Corp.	37,418,745
Chevron Corp.	19,553,904
Shell PLC	15,375,917
TotalEnergies SE	11,351,177
ConocoPhillips	10,209,806
BP PLC	7,498,056
Enbridge, Inc.	7,049,932
Canadian Natural Resources Ltd.	5,735,413
EOG Resources, Inc.	5,466,437
Schlumberger NV	5,362,126
Chord Energy Corp.	4,894,703
Marathon Petroleum Corp.	4,564,727
Phillips 66	4,316,562
Williams Cos., Inc.	4,102,695
Diamondback Energy, Inc.	3,985,778
ONEOK, Inc.	3,935,305
EQT Corp.	3,799,638
Valero Energy Corp.	3,530,511
Eni SpA	3,523,800

##### Largest Twenty Sales for the financial year

##### Proceeds USD

Deutsche Global Liquidity Series PLC - Managed Dollar Fund	198,549,686
Exxon Mobil Corp.	74,651,407
Chevron Corp.	42,441,802
Shell PLC	35,488,403
TotalEnergies SE	24,661,538
ConocoPhillips	20,326,273
BP PLC	15,797,232
Marathon Petroleum Corp.	12,700,975
Enbridge, Inc.	12,242,933
Canadian Natural Resources Ltd.	11,303,949
EOG Resources, Inc.	10,828,065
Schlumberger NV	9,869,459
Phillips 66	9,691,682
Valero Energy Corp.	8,563,604
Williams Cos., Inc.	7,694,685
ONEOK, Inc.	7,242,277
Suncor Energy, Inc.	7,206,573
Cheniere Energy, Inc.	6,658,118
TC Energy Corp.	6,562,921
Eni SpA	6,446,842

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

#### Xtrackers MSCI World Information Technology UCITS ETF

##### Largest Twenty Purchases for the financial year

##### Cost USD

Microsoft Corp.	308,056,926
Apple, Inc.	235,540,633
NVIDIA Corp.	216,946,728
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	149,800,823
Broadcom, Inc.	54,108,402
ASML Holding NV	30,159,619
Salesforce, Inc.	21,279,235
Advanced Micro Devices, Inc.	21,051,012
Adobe, Inc.	19,090,715
Oracle Corp.	18,273,463
SAP SE	16,578,315
Accenture PLC	16,439,821
QUALCOMM, Inc.	16,139,761
Cisco Systems, Inc.	15,856,529
Intuit, Inc.	14,465,911
Applied Materials, Inc.	13,880,986
Texas Instruments, Inc.	13,783,624
International Business Machines Corp.	13,697,806
ServiceNow, Inc.	13,283,051
Intel Corp.	11,723,233

##### Largest Twenty Sales for the financial year

##### Proceeds USD

Apple, Inc.	163,679,596
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	143,660,006
NVIDIA Corp.	116,426,686
Microsoft Corp.	98,002,814
Broadcom, Inc.	25,799,066
Salesforce, Inc.	12,438,237
ASML Holding NV	12,376,584
Adobe, Inc.	10,027,994
Oracle Corp.	8,954,602
Advanced Micro Devices, Inc.	8,753,052
Cisco Systems, Inc.	8,460,983
SAP SE	8,304,858
Accenture PLC	8,014,812
ServiceNow, Inc.	6,765,183
QUALCOMM, Inc.	6,676,349
International Business Machines Corp.	6,506,335
Intuit, Inc.	6,470,848
Applied Materials, Inc.	5,974,613
Texas Instruments, Inc.	5,973,215
Intel Corp.	3,995,183

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

#### Xtrackers MSCI World Consumer Discretionary UCITS ETF

##### Largest Twenty Purchases for the financial year

##### Cost USD

Amazon.com, Inc.	34,733,834
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	32,898,499
Tesla, Inc.	13,954,437
Home Depot, Inc.	7,176,916
LVMH Moet Hennessy Louis Vuitton SE	4,016,397
McDonald's Corp.	3,849,294
Toyota Motor Corp.	3,831,369
Lowe's Cos., Inc.	2,676,429
Booking Holdings, Inc.	2,610,593
TJX Cos., Inc.	2,321,514
Sony Group Corp.	2,161,831
NIKE, Inc.	1,967,919
Starbucks Corp.	1,939,463
Cie Financiere Richemont SA	1,633,894
MercadoLibre, Inc.	1,576,952
Chipotle Mexican Grill, Inc.	1,499,256
Hermes International SCA	1,448,861
Deutsche Global Liquidity Series PLC - Managed Euro Fund	1,334,502
O'Reilly Automotive, Inc.	1,250,276
Airbnb, Inc.	1,246,022

##### Largest Twenty Sales for the financial year

##### Proceeds USD

Amazon.com, Inc.	51,083,586
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	32,904,475
Tesla, Inc.	17,871,315
Home Depot, Inc.	11,143,155
Toyota Motor Corp.	7,201,939
LVMH Moet Hennessy Louis Vuitton SE	7,158,132
McDonald's Corp.	6,544,689
Booking Holdings, Inc.	4,312,252
Lowe's Cos., Inc.	4,094,270
NIKE, Inc.	3,808,177
Sony Group Corp.	3,756,520
TJX Cos., Inc.	3,564,925
Starbucks Corp.	3,280,687
Cie Financiere Richemont SA	2,430,354
MercadoLibre, Inc.	2,396,100
Chipotle Mexican Grill, Inc.	2,302,079
Hermes International SCA	2,264,252
O'Reilly Automotive, Inc.	2,046,792
General Motors Co.	2,017,276
Airbnb, Inc.	2,013,752

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

##### Xtrackers MSCI World Industrials UCITS ETF

###### Largest Twenty Purchases for the financial year

###### Cost USD

Deutsche Global Liquidity Series PLC - Managed Dollar Fund	212,312,091
General Electric Co.	11,479,457
Caterpillar, Inc.	11,031,505
Union Pacific Corp.	9,177,311
RTX Corp.	9,111,605
Siemens AG	9,109,112
Uber Technologies, Inc.	8,586,479
Schneider Electric SE	8,354,498
Honeywell International, Inc.	8,266,199
Eaton Corp. PLC	7,990,648
Boeing Co.	7,862,080
Deutsche Global Liquidity Series PLC - Managed Euro Fund	7,382,755
Lockheed Martin Corp.	6,704,437
Automatic Data Processing, Inc.	6,557,070
United Parcel Service, Inc.	6,460,499
Deere & Co.	6,381,522
Hitachi Ltd.	6,038,830
Airbus SE	5,956,292
Waste Management, Inc.	5,160,562
RELX PLC	5,149,009

###### Largest Twenty Sales for the financial year

###### Proceeds USD

Deutsche Global Liquidity Series PLC - Managed Dollar Fund	212,361,475
Caterpillar, Inc.	8,294,410
General Electric Co.	8,177,207
RTX Corp.	7,393,756
Deutsche Global Liquidity Series PLC - Managed Euro Fund	7,390,048
Siemens AG	6,465,425
Honeywell International, Inc.	6,230,388
Union Pacific Corp.	6,189,213
Schneider Electric SE	5,988,893
Eaton Corp. PLC	5,853,474
Uber Technologies, Inc.	5,777,020
Lockheed Martin Corp.	5,085,732
Hitachi Ltd.	4,887,461
Automatic Data Processing, Inc.	4,866,288
Deere & Co.	4,796,371
Boeing Co.	4,644,600
United Parcel Service, Inc.	4,277,157
Recruit Holdings Co. Ltd.	4,246,904
ABB Ltd.	3,966,021
Airbus SE	3,926,080

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

#### Xtrackers MSCI World Communication Services UCITS ETF

##### Largest Twenty Purchases for the financial year

##### Cost USD

Deutsche Global Liquidity Series PLC - Managed Dollar Fund	109,257,791
Meta Platforms, Inc.	64,025,009
Alphabet, Inc. Class A Shares	61,245,741
Alphabet, Inc. Class C Shares	52,771,420
Netflix, Inc.	22,941,770
Walt Disney Co.	15,762,982
Verizon Communications, Inc.	14,462,637
Comcast Corp.	13,737,752
AT&T, Inc.	11,151,628
T-Mobile U.S., Inc.	8,171,435
Deutsche Telekom AG	7,491,034
Spotify Technology SA	6,237,371
Nintendo Co. Ltd.	4,860,715
SoftBank Group Corp.	4,850,017
KDDI Corp.	3,869,230
Trade Desk, Inc.	3,426,784
SoftBank Corp.	3,131,959
Electronic Arts, Inc.	3,035,925
Nippon Telegraph & Telephone Corp.	2,814,496
Charter Communications, Inc.	2,566,588

##### Largest Twenty Sales for the financial year

##### Proceeds USD

Deutsche Global Liquidity Series PLC - Managed Dollar Fund	109,282,790
Meta Platforms, Inc.	83,964,374
Alphabet, Inc. Class A Shares	62,778,982
Alphabet, Inc. Class C Shares	55,376,765
Netflix, Inc.	23,291,349
Walt Disney Co.	15,456,540
Verizon Communications, Inc.	14,321,214
Comcast Corp.	14,231,524
AT&T, Inc.	11,063,383
T-Mobile U.S., Inc.	8,113,883
Deutsche Telekom AG	6,852,839
SoftBank Group Corp.	5,159,477
Nintendo Co. Ltd.	4,715,896
KDDI Corp.	3,750,628
Trade Desk, Inc.	3,309,135
SoftBank Corp.	3,134,226
Electronic Arts, Inc.	3,090,583
Nippon Telegraph & Telephone Corp.	2,805,178
Charter Communications, Inc.	2,673,750
Deutsche Global Liquidity Series PLC - Managed Euro Fund	2,274,190

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

#### Xtrackers MSCI World Materials UCITS ETF

<b>Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year</b>	<b>Cost USD</b>
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	45,189,812
Linde PLC	10,742,964
CRH PLC - US listing	8,099,946
BHP Group Ltd.	7,666,182
Air Liquide SA	5,536,571
Sherwin-Williams Co.	4,025,238
Rio Tinto PLC	3,998,145
Freeport-McMoRan, Inc.	3,717,134
Shin-Etsu Chemical Co. Ltd.	3,635,124
Ecolab, Inc.	3,137,754
Glencore PLC	3,059,937
Air Products & Chemicals, Inc.	3,039,569
Newmont Corp.	2,637,249
Holcim AG	2,436,464
BASF SE	2,428,114
Sika AG	2,416,293
Givaudan SA	2,274,343
Anglo American PLC	2,073,574
Dow, Inc.	2,041,062
Westrock Co.	2,012,250
Nucor Corp.	2,005,519
Corteva, Inc.	1,961,333
Agnico Eagle Mines Ltd.	1,864,706
<b>Largest Twenty Sales for the financial year</b>	<b>Proceeds USD</b>
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	45,198,210
CRH PLC - UK listing	6,822,120
Linde PLC	4,570,178
BHP Group Ltd.	2,955,143
Air Liquide SA	2,123,718
Sherwin-Williams Co.	1,759,022
Rio Tinto PLC	1,512,571
Shin-Etsu Chemical Co. Ltd.	1,509,861
Smurfit Kappa Group PLC	1,507,918
Air Products & Chemicals, Inc.	1,303,791
Freeport-McMoRan, Inc.	1,282,087
Ecolab, Inc.	1,269,322
Glencore PLC	1,129,518
Newmont Corp.	1,058,511
Holcim AG	1,006,968
CRH PLC - US listing	999,996
DuPont de Nemours, Inc.	953,885
FMC Corp.	952,429
Cleveland-Cliffs, Inc.	909,414
Sika AG	906,398

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

##### Xtrackers MSCI World Utilities UCITS ETF

###### Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year

###### Cost USD

Deutsche Global Liquidity Series PLC - Managed Dollar Fund	239,938,293
NextEra Energy, Inc.	51,634,246
Southern Co.	29,511,142
Iberdrola SA	27,909,196
Duke Energy Corp.	27,164,763
Constellation Energy Corp.	21,057,023
National Grid PLC	19,456,211
Enel SpA	19,429,523
American Electric Power Co., Inc.	16,525,423
Sempra	16,223,010
Dominion Energy, Inc.	14,790,445
Public Service Enterprise Group, Inc.	12,626,822
PG&E Corp.	12,340,758
Exelon Corp.	12,318,023
Consolidated Edison, Inc.	10,988,695
Xcel Energy, Inc.	10,672,285
E.ON SE	10,157,230
Vistra Corp.	10,143,838
Edison International	9,974,849
Engie SA	9,937,440
WEC Energy Group, Inc.	8,978,360
American Water Works Co., Inc.	8,686,738
SSE PLC	8,524,234
Entergy Corp.	8,155,112

###### Largest Twenty Sales for the financial year

###### Proceeds USD

Deutsche Global Liquidity Series PLC - Managed Dollar Fund	239,994,687
NextEra Energy, Inc.	27,282,532
Southern Co.	16,039,540
Iberdrola SA	15,821,063
Duke Energy Corp.	14,844,476
Constellation Energy Corp.	12,735,824
Enel SpA	10,646,005
National Grid PLC	10,496,103
Sempra	9,146,908
American Electric Power Co., Inc.	8,747,910
Dominion Energy, Inc.	8,064,062
Deutsche Global Liquidity Series PLC - Managed Euro Fund	7,680,493
Public Service Enterprise Group, Inc.	7,108,223
PG&E Corp.	6,939,298
Exelon Corp.	6,781,187
Vistra Corp.	6,608,950
Xcel Energy, Inc.	6,185,033
Consolidated Edison, Inc.	5,988,201
E.ON SE	5,475,602
Edison International	5,441,618

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

#### Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF

<b>Largest Twenty Purchases for the financial year</b>	<b>Coupon %</b>	<b>Maturity</b>	<b>Cost USD</b>
Deutsche Global Liquidity Series PLC - Managed Dollar Fund			30,979,643
Deutsche Global Liquidity Series PLC - Managed Euro Fund			6,276,243
Republic of Poland Government International Bonds	5.50	18/03/2054	3,096,135
Republic of Poland Government International Bonds	5.13	18/09/2034	2,830,508
Hungary Government International Bonds	5.50	26/03/2036	1,969,599
Oman Government International Bonds	6.75	17/01/2048	1,932,889
Romania Government International Bonds	6.38	30/01/2034	1,911,717
Saudi Government International Bonds	4.50	26/10/2046	1,850,613
Malaysia Sukuk Global Bhd.	3.18	27/04/2026	1,844,532
Peru Government International Bonds	2.78	23/01/2031	1,793,150
Oman Government International Bonds	6.00	01/08/2029	1,784,001
Dominican Republic International Bonds	4.88	23/09/2032	1,678,260
Oman Government International Bonds	6.25	25/01/2031	1,673,829
Romania Government International Bonds	5.88	30/01/2029	1,595,090
Brazil Government International Bonds	6.13	15/03/2034	1,584,810
Brazil Government International Bonds	7.13	13/05/2054	1,506,900
Dominican Republic International Bonds	5.88	30/01/2060	1,503,114
Saudi Government International Bonds	5.75	16/01/2054	1,497,231
Oman Government International Bonds	5.63	17/01/2028	1,494,172
Chile Government International Bonds	4.85	22/01/2029	1,465,660
<b>Largest Twenty Sales for the financial year</b>	<b>Coupon %</b>	<b>Maturity</b>	<b>Proceeds USD</b>
Deutsche Global Liquidity Series PLC - Managed Dollar Fund			32,373,768
Deutsche Global Liquidity Series PLC - Managed Euro Fund			6,300,640
Brazil Government International Bonds	4.25	07/01/2025	2,864,620
Uruguay Government International Bonds	5.10	18/06/2050	2,296,566
Malaysia Sukuk Global Bhd.	3.18	27/04/2026	2,238,536
Republic of Poland Government International Bonds	5.50	04/04/2053	2,064,349
Republic of Poland Government International Bonds	4.88	04/10/2033	2,034,790
Kazakhstan Government International Bonds	5.13	21/07/2025	2,001,515
Hungary Government International Bonds	6.25	22/09/2032	1,993,899
Kuwait International Government Bonds	3.50	20/03/2027	1,741,485
Qatar Government International Bonds	4.82	14/03/2049	1,674,888
Qatar Government International Bonds	5.10	23/04/2048	1,660,545
Uruguay Government International Bonds	5.75	28/10/2034	1,656,553
Qatar Government International Bonds	4.40	16/04/2050	1,644,013
Philippines Government International Bonds	9.50	02/02/2030	1,562,100
Abu Dhabi Government International Bonds	2.50	16/04/2025	1,546,787
Republic of Poland Government International Bonds	5.50	16/11/2027	1,518,333
Republic of Poland Government International Bonds	5.75	16/11/2032	1,513,666
Uruguay Government International Bonds	4.98	20/04/2055	1,493,096
Peru Government International Bonds	8.75	21/11/2033	1,462,589

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

#### Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF

<b>Largest Twenty Purchases for the financial year</b>	<b>Coupon %</b>	<b>Maturity</b>	<b>Cost EUR</b>
Deutsche Global Liquidity Series PLC - Managed Euro Fund			58,557,509
Bayer Capital Corp. BV	1.50	26/06/2026	762,249
BNP Paribas SA	4.13	24/05/2033	632,422
Banco Santander SA	5.00	22/04/2034	607,180
AT&T, Inc.	0.80	04/03/2030	598,228
Citigroup, Inc.	3.75	14/05/2032	595,562
Morgan Stanley	3.96	21/03/2035	595,326
JPMorgan Chase & Co.	3.76	21/03/2034	593,921
Volkswagen International Finance NV	1.88	30/03/2027	584,004
Verizon Communications, Inc.	4.25	31/10/2030	519,614
Morgan Stanley	3.79	21/03/2030	499,621
Banco Santander SA	3.75	09/01/2034	496,240
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	4.25	26/05/2044	492,040
Deutsche Lufthansa AG	3.50	14/07/2029	490,561
Banque Federative du Credit Mutuel SA	4.38	11/01/2034	490,134
Intesa Sanpaolo SpA	3.85	16/09/2032	459,512
UniCredit SpA	3.88	11/06/2028	456,417
Takeda Pharmaceutical Co. Ltd.	3.00	21/11/2030	431,838
Banco Santander SA	1.00	04/11/2031	430,329
BNP Paribas SA	1.63	02/07/2031	426,816

<b>Largest Twenty Sales for the financial year</b>	<b>Coupon %</b>	<b>Maturity</b>	<b>Proceeds EUR</b>
Deutsche Global Liquidity Series PLC - Managed Euro Fund			58,568,272
JPMorgan Chase & Co.	1.96	23/03/2030	908,379
Volkswagen International Finance NV	1.88	30/03/2027	759,400
JPMorgan Chase & Co.	4.46	13/11/2031	752,353
Morgan Stanley	4.66	02/03/2029	735,456
Morgan Stanley	1.88	27/04/2027	713,430
JPMorgan Chase & Co.	1.05	04/11/2032	687,183
Credit Agricole SA	2.63	17/03/2027	671,453
Wells Fargo & Co.	1.00	02/02/2027	650,727
Verizon Communications, Inc.	4.25	31/10/2030	622,823
AT&T, Inc.	0.80	04/03/2030	599,147
HSBC Holdings PLC	3.02	15/06/2027	587,820
Wells Fargo & Co.	1.38	26/10/2026	584,376
Altria Group, Inc.	2.20	15/06/2027	584,284
Citigroup, Inc.	1.25	06/07/2026	583,416
UBS Group AG	2.13	13/10/2026	582,840
Bank of America Corp.	1.95	27/10/2026	581,906
BNP Paribas SA	2.13	23/01/2027	580,980
ING Groep NV	1.25	16/02/2027	572,554
Wells Fargo & Co.	1.50	24/05/2027	568,593

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

#### Xtrackers MSCI EMU ESG Screened UCITS ETF

##### Largest Twenty Purchases for the financial year

##### Cost EUR

Deutsche Global Liquidity Series PLC - Managed Euro Fund	216,372
Volkswagen AG (Preferred)	60,376
Koninklijke Philips NV	47,429
ArcelorMittal SA	46,247
MTU Aero Engines AG	38,539
Repsol SA	32,810
ASML Holding NV	32,782
Siemens AG	27,476
LVMH Moet Hennessy Louis Vuitton SE	26,083
Schneider Electric SE	24,253
Banco de Sabadell SA	23,833
Deutsche Telekom AG	21,211
EDP SA	20,672
SAP SE	18,923
Iberdrola SA	17,436
TotalEnergies SE	15,429
Rexel SA	14,722
Sanofi SA	12,528
Air Liquide SA	11,442
L'Oreal SA	11,247

##### Cumulative Sales in excess of 1 percent of total value of sales for the financial year

##### Proceeds EUR

Deutsche Global Liquidity Series PLC - Managed Euro Fund	216,536
ASML Holding NV	127,681
SAP SE	102,715
LVMH Moet Hennessy Louis Vuitton SE	76,887
TotalEnergies SE	74,236
Flutter Entertainment PLC	71,502
Siemens AG	63,603
Schneider Electric SE	59,871
ArcelorMittal SA	51,194
Allianz SE	49,494
Sanofi SA	48,320
Iberdrola SA	43,863
Air Liquide SA	41,993
Deutsche Telekom AG	39,322
L'Oreal SA	39,049
Banco Santander SA	34,657
UniCredit SpA	32,888
Prosus NV	31,865
EssilorLuxottica SA	31,587
Hermes International SCA	30,584
ING Groep NV	28,499
AXA SA	28,315
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	28,102
BNP Paribas SA	27,755
Intesa Sanpaolo SpA	27,601

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

##### Xtrackers MSCI USA Minimum Volatility UCITS ETF

<b>Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year</b>	<b>Cost USD</b>
Allstate Corp.	43,032
Northrop Grumman Corp.	40,613
First Citizens BancShares, Inc.	30,572
Tyson Foods, Inc.	29,174
ServiceNow, Inc.	29,048
Eli Lilly & Co.	27,892
Diamondback Energy, Inc.	27,493
Tyler Technologies, Inc.	25,592
Mastercard, Inc.	24,074
Colgate-Palmolive Co.	24,026
Merck & Co., Inc.	23,728
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	23,118
Welltower, Inc.	22,534
NVIDIA Corp.	22,414
Arch Capital Group Ltd.	22,143
Fortinet, Inc.	21,976
Boston Scientific Corp.	21,688
Zoom Video Communications, Inc.	20,121
Elevance Health, Inc.	19,924
MercadoLibre, Inc.	19,502
Yum! Brands, Inc.	19,179
Uber Technologies, Inc.	18,658
Exxon Mobil Corp.	17,157
Abbott Laboratories	17,129
Workday, Inc.	15,859
Salesforce, Inc.	13,510
Adobe, Inc.	12,968
Liberty Media Corp.-Liberty Formula One	12,900
PG&E Corp.	12,820
Chubb Ltd.	12,453
Gartner, Inc.	12,451
Dynatrace, Inc.	11,902
Arista Networks, Inc.	10,120
Nutanix, Inc.	9,901
HubSpot, Inc.	9,777
TJX Cos., Inc.	9,699

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

##### Xtrackers MSCI USA Minimum Volatility UCITS ETF cont/d

Cumulative Sales in excess of 1 percent of total value of sales for the financial year	Proceeds USD
Broadcom, Inc.	101,454
Keysight Technologies, Inc.	36,429
Oracle Corp.	29,918
Texas Instruments, Inc.	26,082
Amphenol Corp.	25,416
Hershey Co.	23,932
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	23,149
T-Mobile U.S., Inc.	22,573
Newmont Corp.	21,631
Everest Group Ltd.	21,043
Assurant, Inc.	20,736
Eli Lilly & Co.	20,384
Home Depot, Inc.	19,450
First Citizens BancShares, Inc.	18,728
Gilead Sciences, Inc.	18,156
Motorola Solutions, Inc.	17,404
American Financial Group, Inc.	17,229
CH Robinson Worldwide, Inc.	17,101
Arthur J Gallagher & Co.	17,093
International Business Machines Corp.	16,970
Amcor PLC	15,885
Expeditors International of Washington, Inc.	15,717
CF Industries Holdings, Inc.	15,622
Gen Digital, Inc.	15,385
Northrop Grumman Corp.	15,012
Cheniere Energy, Inc.	14,362
Dell Technologies, Inc.	13,437
Xcel Energy, Inc.	13,149
Progressive Corp.	12,498
Bristol-Myers Squibb Co.	12,415
Erie Indemnity Co.	11,507
Hormel Foods Corp.	11,382
Air Products & Chemicals, Inc.	11,201
Walmart, Inc.	11,181
Amgen, Inc.	10,279
Travelers Cos., Inc.	10,146
Domino's Pizza, Inc.	10,080
Merck & Co., Inc.	9,548

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

#### Xtrackers MSCI Emerging Markets UCITS ETF

##### Largest Twenty Purchases for the financial year

##### Cost USD

Deutsche Global Liquidity Series PLC - Managed Dollar Fund	290,093,911
HDFC Bank Ltd.	46,003,647
Taiwan Semiconductor Manufacturing Co. Ltd.	38,882,384
NU Holdings Ltd.	34,071,743
Saudi Arabian Oil Co.	18,757,535
Alibaba Group Holding Ltd.	16,821,446
Tencent Holdings Ltd.	16,409,640
Samsung Electronics Co. Ltd.	14,745,672
PDD Holdings, Inc.	10,759,513
Bharti Airtel Ltd.	6,213,774
Asia Vital Components Co. Ltd.	6,138,276
Reliance Industries Ltd.	5,920,447
International Games System Co. Ltd.	5,492,277
XP, Inc.	5,193,748
ACWA Power Co.	4,894,213
Trip.com Group Ltd.	4,489,695
Indus Towers Ltd.	4,477,937
Embraer SA	4,467,787
Meituan	4,346,174
Alteogen, Inc.	4,212,205

##### Largest Twenty Sales for the financial year

##### Proceeds USD

Deutsche Global Liquidity Series PLC - Managed Dollar Fund	282,681,295
Taiwan Semiconductor Manufacturing Co. Ltd.	14,310,783
Tencent Holdings Ltd.	11,590,364
Alibaba Group Holding Ltd.	9,751,236
Samsung Electronics Co. Ltd.	4,328,303
Bank of China Ltd. Class H Shares	3,621,531
Naspers Ltd.	3,313,350
Meituan	3,121,801
Yandex NV	2,844,149
Lojas Renner SA	2,213,784
Maruti Suzuki India Ltd.	2,107,859
Petroleo Brasileiro SA	2,040,216
Commercial International Bank Egypt SAE	2,009,426
Reliance Industries Ltd.	1,861,480
Korea Zinc Co. Ltd.	1,846,496
Fomento Economico Mexicano SAB de CV	1,815,235
Powerchip Semiconductor Manufacturing Corp.	1,766,536
Northam Platinum Holdings Ltd.	1,723,160
CTBC Financial Holding Co. Ltd.	1,696,033
Kia Corp.	1,640,535

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

#### Xtrackers MSCI USA Consumer Discretionary UCITS ETF

##### Largest Twenty Purchases for the financial year

##### Cost USD

Amazon.com, Inc.	60,135,981
Tesla, Inc.	24,487,858
Home Depot, Inc.	15,507,786
McDonald's Corp.	8,728,282
Lowe's Cos., Inc.	5,591,748
Booking Holdings, Inc.	5,292,099
TJX Cos., Inc.	5,038,251
NIKE, Inc.	4,881,504
Starbucks Corp.	4,333,410
Flutter Entertainment PLC	4,154,299
MercadoLibre, Inc.	3,492,618
Chipotle Mexican Grill, Inc.	3,279,288
Airbnb, Inc.	2,889,507
Carvana Co.	2,737,269
O'Reilly Automotive, Inc.	2,602,246
Marriott International, Inc.	2,449,982
Hilton Worldwide Holdings, Inc.	2,076,861
Ross Stores, Inc.	2,030,900
AutoZone, Inc.	2,015,986
General Motors Co.	2,001,163

##### Largest Twenty Sales for the financial year

##### Proceeds USD

Amazon.com, Inc.	58,515,898
Tesla, Inc.	39,986,196
Home Depot, Inc.	10,528,104
McDonald's Corp.	5,920,152
Booking Holdings, Inc.	4,165,833
Lowe's Cos., Inc.	4,111,957
TJX Cos., Inc.	3,758,431
Starbucks Corp.	2,928,326
NIKE, Inc.	2,897,962
MercadoLibre, Inc.	2,498,126
General Motors Co.	2,360,420
Chipotle Mexican Grill, Inc.	2,306,738
O'Reilly Automotive, Inc.	1,974,670
Marriott International, Inc.	1,822,774
Hilton Worldwide Holdings, Inc.	1,670,473
Airbnb, Inc.	1,599,788
DR Horton, Inc.	1,562,782
AutoZone, Inc.	1,554,731
Ross Stores, Inc.	1,453,879
Lennar Corp. Class A Shares	1,290,121

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

##### Xtrackers MSCI USA Consumer Staples UCITS ETF

<b>Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year</b>	<b>Cost USD</b>
Procter & Gamble Co.	44,423,521
Costco Wholesale Corp.	42,037,625
Walmart, Inc.	36,429,912
Coca-Cola Co.	31,078,581
PepsiCo, Inc.	26,372,749
Philip Morris International, Inc.	20,753,300
Mondelez International, Inc.	10,771,111
Altria Group, Inc.	9,852,493
Colgate-Palmolive Co.	8,895,286
Target Corp.	7,629,379
Kimberly-Clark Corp.	5,306,225
Kenvue, Inc.	4,758,569
Keurig Dr. Pepper, Inc.	4,579,082
General Mills, Inc.	4,443,671
Constellation Brands, Inc.	4,413,632
Sysco Corp.	4,234,374
Monster Beverage Corp.	3,985,883
Kroger Co.	3,972,129
Kraft Heinz Co.	3,565,614
Archer-Daniels-Midland Co.	3,181,558
Hershey Co.	3,167,702

<b>Cumulative Sales in excess of 1 percent of total value of sales for the financial year</b>	<b>Proceeds USD</b>
Procter & Gamble Co.	6,640,886
Costco Wholesale Corp.	6,050,326
Walmart, Inc.	5,172,260
Coca-Cola Co.	4,369,979
PepsiCo, Inc.	3,937,005
Philip Morris International, Inc.	2,800,399
Mondelez International, Inc.	1,608,080
Altria Group, Inc.	1,491,695
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	1,343,201
Colgate-Palmolive Co.	1,225,811
Target Corp.	1,190,569
Monster Beverage Corp.	777,480
Kimberly-Clark Corp.	751,800
Sysco Corp.	707,087
General Mills, Inc.	697,582
Constellation Brands, Inc.	695,742
Celsius Holdings, Inc.	686,481
Archer-Daniels-Midland Co.	663,066
Kenvue, Inc.	642,401
Kroger Co.	623,376
Keurig Dr. Pepper, Inc.	594,778
Kraft Heinz Co.	518,283

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

##### Xtrackers MSCI USA Energy UCITS ETF

<b>Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year</b>	<b>Cost USD</b>
Exxon Mobil Corp.	12,226,698
Chevron Corp.	6,570,169
ConocoPhillips	3,207,798
EOG Resources, Inc.	1,764,420
Schlumberger NV	1,614,832
Marathon Petroleum Corp.	1,475,097
Phillips 66	1,404,992
Williams Cos., Inc.	1,387,372
ONEOK, Inc.	1,301,473
Valero Energy Corp.	1,173,864
Kinder Morgan, Inc.	1,078,458
Hess Corp.	1,007,770
Diamondback Energy, Inc.	989,281
Cheniere Energy, Inc.	980,945
Occidental Petroleum Corp.	934,250
Baker Hughes Co.	867,692
EQT Corp.	722,611
Targa Resources Corp.	720,754
Halliburton Co.	712,711
Chord Energy Corp.	682,851
Devon Energy Corp.	678,496
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	647,358
Expand Energy Corp.	613,216
Coterra Energy, Inc.	470,106
Texas Pacific Land Corp.	455,534
<b>Cumulative Sales in excess of 1 percent of total value of sales for the financial year</b>	<b>Proceeds USD</b>
Exxon Mobil Corp.	15,408,381
Chevron Corp.	8,773,892
ConocoPhillips	4,223,467
Marathon Petroleum Corp.	2,327,508
EOG Resources, Inc.	2,243,663
Schlumberger NV	1,983,551
Phillips 66	1,932,659
Valero Energy Corp.	1,673,752
Williams Cos., Inc.	1,658,651
ONEOK, Inc.	1,558,966
Cheniere Energy, Inc.	1,324,347
Kinder Morgan, Inc.	1,304,402
Hess Corp.	1,246,372
Occidental Petroleum Corp.	1,225,659
Baker Hughes Co.	1,085,541
Diamondback Energy, Inc.	1,000,888
Halliburton Co.	918,756
Targa Resources Corp.	888,202
Devon Energy Corp.	873,929
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	648,219
Coterra Energy, Inc.	608,612

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

##### Xtrackers MSCI USA Financials UCITS ETF

<b>Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year</b>	<b>Cost USD</b>
JPMorgan Chase & Co.	59,933,933
Berkshire Hathaway, Inc.	56,621,533
Visa, Inc.	49,654,599
Mastercard, Inc.	37,871,576
Bank of America Corp.	27,859,145
Wells Fargo & Co.	21,277,877
Goldman Sachs Group, Inc.	15,922,228
American Express Co.	14,464,630
S&P Global, Inc.	14,428,399
Progressive Corp.	13,249,412
Morgan Stanley	13,233,981
Charles Schwab Corp.	12,294,004
Citigroup, Inc.	11,775,992
Blackstone, Inc.	11,404,298
Blackrock, Inc.	10,619,743
Fiserv, Inc.	10,311,976
Marsh & McLennan Cos., Inc.	9,945,769
Chubb Ltd.	9,642,361
KKR & Co., Inc.	8,954,773
Intercontinental Exchange, Inc.	8,149,474
Arthur J Gallagher & Co.	7,830,937
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	7,747,121
CME Group, Inc.	7,466,181
U.S. Bancorp	7,218,231
PayPal Holdings, Inc.	7,142,246
PNC Financial Services Group, Inc.	7,092,836
Moody's Corp.	7,043,514
<b>Cumulative Sales in excess of 1 percent of total value of sales for the financial year</b>	<b>Proceeds USD</b>
JPMorgan Chase & Co.	39,679,660
Berkshire Hathaway, Inc.	35,477,285
Visa, Inc.	28,360,233
Mastercard, Inc.	24,708,225
Bank of America Corp.	19,328,930
Wells Fargo & Co.	16,025,256
American Express Co.	11,262,859
Goldman Sachs Group, Inc.	10,936,075
S&P Global, Inc.	9,952,732
Morgan Stanley	8,389,088
Progressive Corp.	8,097,461
Citigroup, Inc.	8,034,741
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	7,755,327
Chubb Ltd.	7,675,246
Blackrock, Inc. A Shares	7,253,696
Charles Schwab Corp.	7,089,488
Marsh & McLennan Cos., Inc.	6,883,425
Fiserv, Inc.	6,819,450
Blackstone, Inc.	5,982,589
Intercontinental Exchange, Inc.	5,378,341
PayPal Holdings, Inc.	4,887,001
Moody's Corp.	4,734,115
CME Group, Inc.	4,658,616
KKR & Co., Inc.	4,415,046
PNC Financial Services Group, Inc.	4,343,716
U.S. Bancorp	4,287,813
Aon PLC	4,159,581

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

##### Xtrackers MSCI USA Health Care UCITS ETF

<b>Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year</b>	<b>Cost USD</b>
Eli Lilly & Co.	12,926,684
UnitedHealth Group, Inc.	9,484,581
Johnson & Johnson	7,205,277
AbbVie, Inc.	6,178,871
Merck & Co., Inc.	5,585,378
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	4,164,820
Thermo Fisher Scientific, Inc.	4,163,343
Abbott Laboratories	3,755,963
Intuitive Surgical, Inc.	3,278,958
Danaher Corp.	3,250,328
Amgen, Inc.	3,205,669
Pfizer, Inc.	3,075,866
Stryker Corp.	2,333,298
Regeneron Pharmaceuticals, Inc.	2,328,067
Boston Scientific Corp.	2,270,392
Vertex Pharmaceuticals, Inc.	2,248,126
Elevance Health, Inc.	2,103,788
Medtronic PLC	2,033,719
Bristol-Myers Squibb Co.	1,837,948
Gilead Sciences, Inc.	1,828,027
Cigna Group	1,779,946
Solventum Corp.	1,658,298
Zoetis, Inc.	1,491,453
CVS Health Corp.	1,471,523
Becton Dickinson & Co.	1,261,697
McKesson Corp.	1,233,849
HCA Healthcare, Inc.	1,209,849
GE HealthCare Technologies, Inc.	1,180,465

<b>Cumulative Sales in excess of 1 percent of total value of sales for the financial year</b>	<b>Proceeds USD</b>
Eli Lilly & Co.	68,581,246
UnitedHealth Group, Inc.	48,882,881
Johnson & Johnson	39,136,382
Merck & Co., Inc.	32,633,441
AbbVie, Inc.	32,153,043
Thermo Fisher Scientific, Inc.	22,894,691
Abbott Laboratories	20,235,331
Danaher Corp.	19,529,946
Amgen, Inc.	16,731,398
Pfizer, Inc.	16,651,212
Intuitive Surgical, Inc.	15,206,516
Elevance Health, Inc.	12,669,546
Stryker Corp.	12,268,578
Vertex Pharmaceuticals, Inc.	12,092,291
Medtronic PLC	11,808,364
Regeneron Pharmaceuticals, Inc.	11,228,754
Cigna Group	10,952,275
Boston Scientific Corp.	10,910,565
Bristol-Myers Squibb Co.	10,691,321
Gilead Sciences, Inc.	9,705,022
CVS Health Corp.	9,290,134
Zoetis, Inc.	8,596,784
McKesson Corp.	7,861,757
HCA Healthcare, Inc.	7,064,163
Becton Dickinson & Co.	7,052,504

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

##### Xtrackers MSCI USA Information Technology UCITS ETF

###### Largest Twenty Purchases for the financial year

###### Cost USD

Microsoft Corp.	198,875,532
NVIDIA Corp.	167,080,403
Apple, Inc.	166,609,199
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	124,802,922
Broadcom, Inc.	22,227,504
Advanced Micro Devices, Inc.	8,232,071
Salesforce, Inc.	8,153,387
Oracle Corp.	7,465,063
Adobe, Inc.	7,227,706
QUALCOMM, Inc.	6,665,070
Accenture PLC	6,399,836
Cisco Systems, Inc.	6,185,981
Texas Instruments, Inc.	5,668,141
Intuit, Inc.	5,575,193
Applied Materials, Inc.	5,555,290
International Business Machines Corp.	5,554,974
ServiceNow, Inc.	5,167,450
MicroStrategy, Inc.	4,660,979
Intel Corp.	4,246,695
Micron Technology, Inc.	4,169,006

###### Largest Twenty Sales for the financial year

###### Proceeds USD

Apple, Inc.	432,636,005
NVIDIA Corp.	356,791,886
Microsoft Corp.	298,098,098
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	124,824,890
Broadcom, Inc.	67,362,059
Salesforce, Inc.	28,011,191
Oracle Corp.	24,624,544
Advanced Micro Devices, Inc.	24,362,635
Adobe, Inc.	23,162,646
Accenture PLC	20,837,389
Cisco Systems, Inc.	20,509,625
QUALCOMM, Inc.	18,615,576
International Business Machines Corp.	17,858,256
ServiceNow, Inc.	17,213,510
Intuit, Inc.	17,150,341
Texas Instruments, Inc.	16,904,501
Applied Materials, Inc.	16,161,590
Intel Corp.	11,954,280
Micron Technology, Inc.	11,466,997
Analog Devices, Inc.	10,566,051

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

##### Xtrackers USD High Yield Corporate Bond UCITS ETF

###### Largest Twenty Purchases for the financial year

	Coupon %	Maturity	Cost USD
Deutsche Global Liquidity Series PLC - Managed Dollar Fund			149,591,730
EchoStar Corp.	10.75	30/11/2029	4,589,997
Panther Escrow Issuer LLC	7.13	01/06/2031	2,664,568
UKG, Inc.	6.88	01/02/2031	2,628,903
TransDigm, Inc.	6.38	01/03/2029	2,511,936
NFE Financing LLC	12.00	15/11/2029	2,181,260
Allied Universal Holdco LLC	7.88	15/02/2031	2,102,051
TransDigm, Inc.	6.63	01/03/2032	2,005,166
Staples, Inc.	10.75	01/09/2029	1,996,245
CSC Holdings LLC	11.75	31/01/2029	1,909,079
Windstream Services LLC/Windstream Escrow Finance Corp.	8.25	01/10/2031	1,885,283
Block, Inc.	6.50	15/05/2032	1,769,284
HUB International Ltd.	7.38	31/01/2032	1,750,486
Rakuten Group, Inc.	9.75	15/04/2029	1,741,358
Royal Caribbean Cruises Ltd.	6.00	01/02/2033	1,699,764
CVS Health Corp.	7.00	10/03/2055	1,688,400
HUB International Ltd.	7.25	15/06/2030	1,679,251
JetBlue Airways Corp./JetBlue Loyalty LP	9.88	20/09/2031	1,669,628
Rakuten Group, Inc.	11.25	15/02/2027	1,651,677
Cloud Software Group, Inc.	8.25	30/06/2032	1,545,150

###### Largest Twenty Sales for the financial year

	Coupon %	Maturity	Proceeds USD
Deutsche Global Liquidity Series PLC - Managed Dollar Fund			152,793,126
TransDigm, Inc.	10.75	15/03/2026	2,872,266
CCO Holdings LLC/CCO Holdings Capital Corp.	7.13	01/03/2030	2,355,244
Carnival Corp.	6.88	01/08/2028	1,811,388
Veritas U.S., Inc./Veritas Bermuda Ltd.	6.38	01/09/2025	1,515,694
Staples, Inc.	12.00	15/04/2026	1,510,492
Vodafone Group PLC	7.88	04/04/2079	1,465,648
SS&C Technologies, Inc.	6.63	30/09/2027	1,389,646
Clarios Global LP/Clarios U.S. Finance Co.	10.75	15/05/2027	1,332,923
Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer	11.75	15/10/2027	1,318,723
Icahn Enterprises LP/Icahn Enterprises Finance Corp.	8.25	15/05/2027	1,317,988
Nexstar Media, Inc.	6.50	15/07/2027	1,286,342
1011778 BC ULC/New Red Finance, Inc.	7.38	15/01/2028	1,249,991
Archrock Partners LP/Archrock Partners Finance Corp.	9.75	01/04/2028	1,197,236
Uber Technologies, Inc.	6.00	15/08/2029	1,178,004
Calpine Corp.	7.00	15/02/2028	1,170,494
LCPR Senior Secured Financing DAC	7.25	15/10/2027	1,169,838
Calpine Corp.	9.88	15/03/2028	1,144,937
Expand Energy Corp.	11.25	15/03/2030	1,128,726
Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC	8.25	15/01/2027	1,097,685

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

##### Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF

<b>Largest Twenty Purchases for the financial year</b>	<b>Coupon %</b>	<b>Maturity</b>	<b>Cost USD</b>
Deutsche Global Liquidity Series PLC - Managed Dollar Fund			11,829,161
AbbVie, Inc.	3.20	21/11/2029	561,632
Verizon Communications, Inc.	4.02	03/12/2029	384,400
International Business Machines Corp.	3.50	15/05/2029	345,934
AT&T, Inc.	4.35	01/03/2029	322,046
Verizon Communications, Inc.	3.38	15/02/2025	317,875
Cisco Systems, Inc.	4.85	26/02/2029	311,922
Fox Corp.	4.71	25/01/2029	296,837
Apple, Inc.	3.25	23/02/2026	292,982
Fiserv, Inc.	3.50	01/07/2029	284,296
Microsoft Corp.	3.30	06/02/2027	283,107
AbbVie, Inc.	4.80	15/03/2029	270,808
Cisco Systems, Inc.	4.80	26/02/2027	260,686
Verizon Communications, Inc.	2.10	22/03/2028	258,486
Charter Communications Operating LLC/Charter Communications Operating Capital	4.91	23/07/2025	258,157
CVS Health Corp.	3.88	20/07/2025	256,051
CVS Health Corp.	4.30	25/03/2028	255,147
Dell International LLC/EMC Corp.	6.02	15/06/2026	253,564
National Australia Bank Ltd.	3.91	09/06/2027	245,055
Broadcom, Inc.	5.05	12/07/2029	243,686
<b>Largest Twenty Sales for the financial year</b>	<b>Coupon %</b>	<b>Maturity</b>	<b>Proceeds USD</b>
Deutsche Global Liquidity Series PLC - Managed Dollar Fund			11,823,781
AbbVie, Inc.	2.60	21/11/2024	420,894
International Business Machines Corp.	3.00	15/05/2024	294,664
Amazon.com, Inc.	3.15	22/08/2027	265,510
Amazon.com, Inc.	1.00	12/05/2026	259,451
Thermo Fisher Scientific, Inc.	1.22	18/10/2024	250,173
Bristol-Myers Squibb Co.	2.90	26/07/2024	245,483
AstraZeneca PLC	3.38	16/11/2025	232,991
Alibaba Group Holding Ltd.	3.60	28/11/2024	222,726
Novartis Capital Corp.	3.40	06/05/2024	218,827
Charter Communications Operating LLC/Charter Communications Operating Capital	4.91	23/07/2025	210,712
Amazon.com, Inc.	0.45	12/05/2024	209,630
Walmart, Inc.	3.30	22/04/2024	205,613
Oracle Corp.	2.95	15/11/2024	204,723
Broadcom, Inc.	3.15	15/11/2025	193,847
Shire Acquisitions Investments Ireland DAC	3.20	23/09/2026	192,966
Oracle Corp.	3.40	08/07/2024	184,865
International Business Machines Corp.	3.63	12/02/2024	182,780
Amazon.com, Inc.	4.55	01/12/2027	181,573
National Australia Bank Ltd.	4.97	12/01/2026	179,803

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

##### Xtrackers MSCI World ESG Screened UCITS ETF

###### Largest Twenty Purchases for the financial year

###### Cost USD

Deutsche Global Liquidity Series PLC - Managed Dollar Fund	4,046,645
Meta Platforms, Inc.	1,604,445
General Electric Co.	255,260
Apple, Inc.	216,459
Phillips 66	204,851
BP PLC	160,322
Enbridge, Inc.	143,829
Williams Cos., Inc.	108,117
ONEOK, Inc.	99,476
Schlumberger NV	93,800
CRH PLC - US listing	83,559
TC Energy Corp.	77,533
GE Vernova, Inc.	76,591
Cheniere Energy, Inc.	74,195
Fortescue Ltd.	73,529
Amazon.com, Inc.	72,194
Mitsubishi Heavy Industries Ltd.	69,988
Dominion Energy, Inc.	69,819
Baker Hughes Co.	65,499
Tesco PLC	64,156

###### Largest Twenty Sales for the financial year

###### Proceeds USD

Deutsche Global Liquidity Series PLC - Managed Dollar Fund	4,085,629
Exxon Mobil Corp.	1,253,639
Apple, Inc.	409,639
General Electric Co.	284,099
NVIDIA Corp.	218,561
Amazon.com, Inc.	175,421
Microsoft Corp.	150,019
Alphabet, Inc. Class C Shares	149,831
Alphabet, Inc. Class A Shares	144,322
Costco Wholesale Corp.	110,941
Kinder Morgan, Inc.	106,620
Walmart, Inc.	99,122
CRH PLC - UK listing	94,822
Meta Platforms, Inc.	70,207
Anglo American PLC	68,608
Tesla, Inc.	66,462
GE Vernova, Inc.	60,967
JPMorgan Chase & Co.	60,497
Flutter Entertainment PLC	58,336
Netflix, Inc.	52,092

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

#### Xtrackers MSCI Japan ESG UCITS ETF

<b>Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year</b>	<b>Cost USD</b>
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	88,902,067
SoftBank Group Corp.	78,317,321
Sony Group Corp.	56,493,520
Hitachi Ltd.	46,783,040
Disco Corp.	46,773,980
Murata Manufacturing Co. Ltd.	42,969,098
Tokyo Electron Ltd.	40,039,800
SMC Corp.	37,792,820
Shin-Etsu Chemical Co. Ltd.	37,609,392
Recruit Holdings Co. Ltd.	37,514,109
Sumitomo Mitsui Financial Group, Inc.	36,701,373
Tokio Marine Holdings, Inc.	33,305,191
Fast Retailing Co. Ltd.	32,835,225
Bridgestone Corp.	32,608,284
Daiichi Sankyo Co. Ltd.	29,476,914
Chugai Pharmaceutical Co. Ltd.	28,648,443
KDDI Corp.	24,732,573
Central Japan Railway Co.	22,879,489
Hoya Corp.	22,131,575
Kyocera Corp.	19,387,471
Nippon Yusen KK	19,318,611
Nintendo Co. Ltd.	19,266,206
Japan Post Bank Co. Ltd.	18,980,742
SoftBank Corp.	18,672,629
Advantest Corp.	17,355,563
Renesas Electronics Corp.	17,177,031
Oriental Land Co. Ltd.	17,013,378
Mizuho Financial Group, Inc.	16,045,496
Japan Exchange Group, Inc.	15,544,849

<b>Largest Twenty Sales for the financial year</b>	<b>Proceeds USD</b>
Tokyo Electron Ltd.	128,657,433
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	88,920,870
Nintendo Co. Ltd.	71,343,189
Mizuho Financial Group, Inc.	62,128,513
Daikin Industries Ltd.	48,458,002
Sony Group Corp.	36,301,229
Komatsu Ltd.	34,194,996
Hitachi Ltd.	32,525,452
Recruit Holdings Co. Ltd.	30,130,594
Terumo Corp.	29,004,463
Sumitomo Mitsui Financial Group, Inc.	25,419,041
Shin-Etsu Chemical Co. Ltd.	24,030,868
Daiichi Sankyo Co. Ltd.	22,810,570
Tokio Marine Holdings, Inc.	20,593,769
Sumitomo Mitsui Trust Group, Inc.	19,091,565
SoftBank Group Corp.	17,288,404
Fast Retailing Co. Ltd.	16,961,722
KDDI Corp.	14,850,824
Shionogi & Co. Ltd.	14,737,583
Hoya Corp.	14,683,616

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

#### Xtrackers MSCI World ESG UCITS ETF

##### Largest Twenty Purchases for the financial year

	<b>Cost USD</b>
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	1,415,318,702
Microsoft Corp.	439,976,827
NVIDIA Corp.	336,377,721
Alphabet, Inc. Class A Shares	126,961,842
Alphabet, Inc. Class C Shares	109,212,248
Eli Lilly & Co.	90,456,168
Tesla, Inc.	87,958,249
Advanced Micro Devices, Inc.	82,945,857
Visa, Inc.	66,634,629
SAP SE	63,370,965
Novo Nordisk AS	52,955,258
Mastercard, Inc.	52,292,528
Johnson & Johnson	51,529,588
Home Depot, Inc.	49,857,051
Merck & Co., Inc.	40,184,452
Salesforce, Inc.	35,342,735
Regeneron Pharmaceuticals, Inc.	34,281,957
Palo Alto Networks, Inc.	31,975,593
Adobe, Inc.	31,669,576
Novartis AG	29,529,455

##### Largest Twenty Sales for the financial year

	<b>Proceeds USD</b>
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	1,415,679,901
NVIDIA Corp.	269,149,123
Microsoft Corp.	246,499,665
ASML Holding NV	90,972,910
Alphabet, Inc. Class A Shares	78,729,033
AstraZeneca PLC	71,497,869
Alphabet, Inc. Class C Shares	71,486,285
Tesla, Inc.	53,022,191
Eli Lilly & Co.	51,642,104
Applied Materials, Inc.	42,825,520
Booking Holdings, Inc.	36,634,952
Visa, Inc.	36,618,640
Mastercard, Inc.	32,487,963
Novo Nordisk AS	32,350,498
Eaton Corp. PLC	31,651,989
Johnson & Johnson	30,475,065
Home Depot, Inc.	29,850,692
Lam Research Corp.	29,412,780
NIKE, Inc.	27,900,825
Deere & Co.	24,540,404

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

#### Xtrackers MSCI Europe ESG UCITS ETF

##### Largest Twenty Purchases for the financial year

##### Cost EUR

SAP SE	98,814,750
Deutsche Global Liquidity Series PLC - Managed Euro Fund	86,361,639
Novo Nordisk AS	84,941,733
Air Liquide SA	52,463,113
Novartis AG	42,443,505
AstraZeneca PLC	41,544,104
EssilorLuxottica SA	34,635,812
HSBC Holdings PLC	30,763,278
London Stock Exchange Group PLC	29,056,395
Schneider Electric SE	26,207,365
Infineon Technologies AG	26,058,789
ASML Holding NV	22,864,362
Alcon AG	22,722,711
L'Oreal SA	22,317,625
RELX PLC	16,539,630
ABB Ltd.	16,401,966
Capgemini SE	15,965,519
Zurich Insurance Group AG	15,611,911
Hermes International SCA	14,831,765
BNP Paribas SA	13,218,837

##### Largest Twenty Sales for the financial year

##### Proceeds EUR

ASML Holding NV	171,044,843
AstraZeneca PLC	144,444,808
Deutsche Global Liquidity Series PLC - Managed Euro Fund	84,854,690
Novo Nordisk AS	44,727,238
Novartis AG	25,087,628
HSBC Holdings PLC	19,756,270
Anglo American PLC	17,578,051
Schneider Electric SE	13,627,753
Cie Generale des Etablissements Michelin SCA	12,186,308
L'Oreal SA	11,870,422
Sandvik AB	10,504,987
Vonovia SE	10,431,564
Orange SA	9,702,953
Societe Generale SA	9,575,266
RELX PLC	9,148,583
Zurich Insurance Group AG	8,564,564
ABB Ltd.	8,511,060
Hermes International SCA	8,312,556
AXA SA	8,251,488
BNP Paribas SA	8,001,246

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

##### Xtrackers MSCI USA ESG UCITS ETF

###### Largest Twenty Purchases for the financial year

###### Cost USD

Microsoft Corp.	334,208,752
NVIDIA Corp.	237,852,362
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	189,743,990
Advanced Micro Devices, Inc.	128,214,706
Alphabet, Inc. Class A Shares	107,935,127
Alphabet, Inc. Class C Shares	92,218,676
Eli Lilly & Co.	79,241,491
Tesla, Inc.	73,881,028
Visa, Inc.	63,757,286
Deere & Co.	56,648,577
Regeneron Pharmaceuticals, Inc.	51,805,986
Palo Alto Networks, Inc.	47,468,130
Mastercard, Inc.	45,382,899
Johnson & Johnson	45,077,060
Home Depot, Inc.	43,073,913
Waste Management, Inc.	40,696,962
Merck & Co., Inc.	35,613,459
Salesforce, Inc.	31,559,135
PayPal Holdings, Inc.	30,836,030
Ecolab, Inc.	28,158,804

###### Largest Twenty Sales for the financial year

###### Proceeds USD

NVIDIA Corp.	519,459,741
Microsoft Corp.	279,746,047
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	189,772,295
Alphabet, Inc. Class A Shares	115,672,851
Alphabet, Inc. Class C Shares	107,256,999
Applied Materials, Inc.	80,970,307
Eli Lilly & Co.	78,399,903
Tesla, Inc.	75,107,100
Booking Holdings, Inc.	60,865,318
Eaton Corp. PLC	59,660,694
Lam Research Corp.	55,859,939
Visa, Inc.	55,074,995
NIKE, Inc.	54,009,443
Deere & Co.	50,380,356
Mastercard, Inc.	48,186,619
Johnson & Johnson	44,307,763
Home Depot, Inc.	43,587,156
Merck & Co., Inc.	36,103,807
Salesforce, Inc.	34,070,429
Trane Technologies PLC	33,551,060

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

##### Xtrackers MSCI USA Banks UCITS ETF

<b>Total Purchases for the financial year *</b>	<b>Cost USD</b>
JPMorgan Chase & Co.	7,667,897
Bank of America Corp.	4,455,819
Wells Fargo & Co.	3,783,534
Citigroup, Inc.	2,083,885
PNC Financial Services Group, Inc.	1,276,919
U.S. Bancorp	1,263,053
Truist Financial Corp.	979,218
M&T Bank Corp.	544,132
Fifth Third Bancorp	497,136
Huntington Bancshares, Inc.	394,263
Regions Financial Corp.	365,167
First Citizens BancShares, Inc.	357,476
Citizens Financial Group, Inc.	323,763
KeyCorp	279,060
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	115,592

\* There were no other purchases during the financial year.

<b>Total Sales for the financial year *</b>	<b>Proceeds USD</b>
JPMorgan Chase & Co.	8,503,429
Bank of America Corp.	4,884,798
Wells Fargo & Co.	4,447,839
Citigroup, Inc.	2,387,144
U.S. Bancorp	1,307,222
PNC Financial Services Group, Inc.	1,282,591
Truist Financial Corp.	1,046,464
Fifth Third Bancorp	525,876
M&T Bank Corp.	516,252
First Citizens BancShares, Inc.	401,085
Huntington Bancshares, Inc.	398,641
Regions Financial Corp.	374,571
Citizens Financial Group, Inc.	348,520
KeyCorp	277,390
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	115,744

\* There were no other sales during the financial year.

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

#### Xtrackers S&P Europe ex UK UCITS ETF

##### Largest Twenty Purchases for the financial year

##### Cost EUR

Deutsche Global Liquidity Series PLC - Managed Euro Fund	106,182,448
Novo Nordisk AS	13,591,250
ASML Holding NV	12,458,349
Nestle SA	9,163,752
Novartis AG	7,106,038
SAP SE	6,987,838
Roche Holding AG - Non-voting Rights	6,812,413
LVMH Moet Hennessy Louis Vuitton SE	6,625,985
TotalEnergies SE	5,136,170
Siemens AG	4,851,028
Schneider Electric SE	4,446,680
Allianz SE	3,891,106
Sanofi SA	3,774,266
Air Liquide SA	3,598,522
L'Oreal SA	3,551,325
UBS Group AG	3,509,238
Airbus SE	3,312,957
Deutsche Telekom AG	3,101,314
Cie Financiere Richemont SA	2,911,024
ABB Ltd.	2,843,464

##### Largest Twenty Sales for the financial year

##### Proceeds EUR

Deutsche Global Liquidity Series PLC - Managed Euro Fund	106,087,276
Novo Nordisk AS	14,204,876
ASML Holding NV	11,650,448
Nestle SA	10,242,729
SAP SE	9,022,378
Novartis AG	8,955,114
Roche Holding AG - Non-voting Rights	8,461,732
LVMH Moet Hennessy Louis Vuitton SE	6,975,991
Siemens AG	5,767,571
TotalEnergies SE	5,575,995
Schneider Electric SE	5,260,763
Allianz SE	4,896,588
Sanofi SA	4,528,416
Deutsche Telekom AG	4,051,876
Air Liquide SA	4,038,521
UBS Group AG	3,875,334
CRH PLC	3,805,833
Airbus SE	3,758,228
L'Oreal SA	3,556,674
ABB Ltd.	3,447,431

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

##### Xtrackers Artificial Intelligence and Big Data UCITS ETF

<b>Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year</b>	<b>Cost USD</b>
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	175,498,756
Accenture PLC	159,473,853
NVIDIA Corp.	139,404,139
Apple, Inc.	116,913,166
Meta Platforms, Inc.	115,293,445
Salesforce, Inc.	112,186,388
Samsung Electronics Co. Ltd.	111,385,032
Bank of America Corp.	111,229,659
Advanced Micro Devices, Inc.	107,383,103
Adobe, Inc.	103,187,885
Amazon.com, Inc.	101,499,011
Microsoft Corp.	101,096,643
Oracle Corp.	97,243,008
Alphabet, Inc. Class A Shares	96,144,501
SAP SE	88,918,551
Cisco Systems, Inc.	79,104,000
Intuit, Inc.	73,510,352
International Business Machines Corp.	68,881,021
Verizon Communications, Inc.	68,772,341
ServiceNow, Inc.	67,282,418
Intel Corp.	60,183,213
AT&T, Inc.	55,184,031
Palo Alto Networks, Inc.	51,304,132
Micron Technology, Inc.	47,221,147
Toronto-Dominion Bank	43,349,448
PayPal Holdings, Inc.	37,259,614
Uber Technologies, Inc.	35,235,799
Arista Networks, Inc.	32,732,618
CrowdStrike Holdings, Inc.	32,722,656
Dell Technologies, Inc.	30,849,138
<b>Cumulative Sales in excess of 1 percent of total value of sales for the financial year</b>	<b>Proceeds USD</b>
NVIDIA Corp.	188,268,572
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	175,531,060
Accenture PLC	82,253,738
Uber Technologies, Inc.	67,841,526
Meta Platforms, Inc.	54,000,651
Cadence Design Systems, Inc.	41,774,251
PayPal Holdings, Inc.	34,522,309
Motorola Solutions, Inc.	33,179,806
Alphabet, Inc. Class A Shares	30,838,137
Advanced Micro Devices, Inc.	28,658,444
Amazon.com, Inc.	27,234,343
Synopsys, Inc.	25,900,205
Salesforce, Inc.	20,173,741
Wipro Ltd.	17,642,944
Oracle Corp.	17,162,332
Microsoft Corp.	15,921,127
Bank of America Corp.	15,548,608
Apple, Inc.	14,678,626
Adobe, Inc.	12,415,536
SAP SE	12,406,306
Samsung Electronics Co. Ltd.	11,519,216

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

##### Xtrackers Future Mobility UCITS ETF

<b>Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year</b>	<b>Cost USD</b>
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	22,858,150
Analog Devices, Inc.	6,627,079
BASF SE	4,456,576
Intel Corp.	4,153,680
Tesla, Inc.	4,008,963
Fujitsu Ltd.	3,101,199
Mercedes-Benz Group AG	2,735,355
Volkswagen AG (Preferred)	2,517,060
Honda Motor Co. Ltd.	2,478,449
Volvo AB Class B Shares	2,266,900
Panasonic Holdings Corp.	2,223,190
Hitachi Ltd.	2,154,597
Great Wall Motor Co. Ltd. Class H Shares	2,071,534
Denso Corp.	2,014,249
General Motors Co.	1,829,864
Murata Manufacturing Co. Ltd.	1,772,164
NVIDIA Corp.	1,654,500
Verizon Communications, Inc.	1,480,858
Bayerische Motoren Werke AG	1,467,122
Rivian Automotive, Inc.	1,328,230
Hyundai Motor Co.	1,277,836
TDK Corp.	1,206,484
Meta Platforms, Inc.	1,204,955
Suzuki Motor Corp.	1,149,048
Toyota Motor Corp.	1,067,981
QUALCOMM, Inc.	1,046,187
Guangzhou Automobile Group Co. Ltd.	1,010,139
Cummins, Inc.	987,945

<b>Cumulative Sales in excess of 1 percent of total value of sales for the financial year</b>	<b>Proceeds USD</b>
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	22,862,939
NVIDIA Corp.	10,671,717
Advanced Micro Devices, Inc.	8,378,997
Meta Platforms, Inc.	4,418,697
BYD Co. Ltd. Class H Shares	4,416,340
QUALCOMM, Inc.	3,633,677
BASF SE	3,477,043
Hitachi Ltd.	3,458,558
Cummins, Inc.	3,419,106
Intel Corp.	3,403,913
Alphabet, Inc. Class A Shares	3,035,620
Renesas Electronics Corp.	2,920,958
Ford Motor Co.	2,474,179
Wipro Ltd.	2,271,223
Toyota Motor Corp.	1,794,022
Tesla, Inc.	1,791,579
Monolithic Power Systems, Inc.	1,619,988
Verizon Communications, Inc.	1,541,940
Analog Devices, Inc.	1,396,313
Delta Electronics, Inc.	1,227,555
Honda Motor Co. Ltd.	1,141,467
Volkswagen AG (Preferred)	1,116,782
Hewlett Packard Enterprise Co.	1,115,125

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

#### Xtrackers MSCI Emerging Markets ESG UCITS ETF

##### Largest Twenty Purchases for the financial year

##### Cost USD

HDFC Bank Ltd.	49,816,813
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	46,791,878
Alibaba Group Holding Ltd.	15,830,015
Taiwan Semiconductor Manufacturing Co. Ltd.	14,832,664
United Microelectronics Corp.	9,898,772
Fomento Economico Mexicano SAB de CV	8,313,718
KE Holdings, Inc.	5,746,342
Infosys Ltd.	5,713,261
B3 SA - Brasil Bolsa Balcao	5,600,533
Nongfu Spring Co. Ltd.	5,529,132
Tencent Holdings Ltd.	5,516,509
LG Energy Solution Ltd.	5,500,570
Cipla Ltd.	5,396,592
Trent Ltd.	5,147,326
China Construction Bank Corp. Class H Shares	5,114,532
Hindalco Industries Ltd.	5,092,399
Uni-President Enterprises Corp.	5,084,577
Bharti Airtel Ltd.	5,022,166
Nestle India Ltd.	4,935,310
MediaTek, Inc.	4,496,711

##### Largest Twenty Sales for the financial year

##### Proceeds USD

Tencent Holdings Ltd.	126,207,200
Taiwan Semiconductor Manufacturing Co. Ltd.	123,334,449
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	46,808,960
Alibaba Group Holding Ltd.	37,311,373
Tata Consultancy Services Ltd.	23,596,155
Bank Central Asia Tbk. PT	18,686,219
Meituan	17,901,941
China Construction Bank Corp. Class H Shares	14,493,913
Infosys Ltd.	14,014,838
MediaTek, Inc.	12,116,014
Naspers Ltd.	8,927,130
HDFC Bank Ltd.	8,514,805
Mega Financial Holding Co. Ltd.	8,344,002
Bharti Airtel Ltd.	8,231,573
Industrial & Commercial Bank of China Ltd. Class H Shares	7,732,853
Gold Fields Ltd.	7,657,240
JD.com, Inc.	7,509,665
NetEase, Inc.	7,449,754
BYD Co. Ltd. Class H Shares	6,707,782
Axis Bank Ltd.	6,645,889

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

##### Xtrackers USD Corporate Bond SRI PAB UCITS ETF

<b>Largest Twenty Purchases for the financial year</b>	<b>Coupon %</b>	<b>Maturity</b>	<b>Cost USD</b>
Deutsche Global Liquidity Series PLC - Managed Dollar Fund			18,941,715
Deutsche Global Liquidity Series PLC - Managed Euro Fund			471,406
AbbVie, Inc.	5.40	15/03/2054	403,077
AbbVie, Inc.	5.50	15/03/2064	303,499
Citigroup, Inc.	5.17	13/02/2030	287,873
CVS Health Corp.	5.05	25/03/2048	285,712
Bristol-Myers Squibb Co.	5.55	22/02/2054	284,922
Citigroup, Inc.	5.83	13/02/2035	280,114
Pfizer Investment Enterprises Pte. Ltd.	5.30	19/05/2053	275,157
AbbVie, Inc.	5.05	15/03/2034	263,366
Cisco Systems, Inc.	4.85	26/02/2029	262,552
Pfizer Investment Enterprises Pte. Ltd.	5.34	19/05/2063	254,997
HSBC Holdings PLC	5.72	04/03/2035	250,444
AbbVie, Inc.	4.80	15/03/2029	249,784
Mitsubishi UFJ Financial Group, Inc.	5.43	17/04/2035	247,971
Concentrix Corp.	6.60	02/08/2028	236,161
Hewlett Packard Enterprise Co.	5.00	15/10/2034	236,112
Warnermedia Holdings, Inc.	4.28	15/03/2032	235,767
Vodafone Group PLC	5.75	28/06/2054	235,579
Bristol-Myers Squibb Co.	5.20	22/02/2034	231,350
<b>Largest Twenty Sales for the financial year</b>	<b>Coupon %</b>	<b>Maturity</b>	<b>Proceeds USD</b>
Deutsche Global Liquidity Series PLC - Managed Dollar Fund			19,770,038
Deutsche Global Liquidity Series PLC - Managed Euro Fund			472,638
Warnermedia Holdings, Inc.	3.76	15/03/2027	345,541
Amazon.com, Inc.	3.88	22/08/2037	334,802
Microsoft Corp.	3.30	06/02/2027	326,623
Abbott Laboratories	4.90	30/11/2046	325,748
Centene Corp.	4.25	15/12/2027	325,326
AstraZeneca PLC	6.45	15/09/2037	306,997
Amazon.com, Inc.	4.05	22/08/2047	292,512
Johnson & Johnson	0.95	01/09/2027	283,924
Amazon.com, Inc.	3.10	12/05/2051	277,745
Amazon.com, Inc.	3.15	22/08/2027	261,656
Citigroup, Inc.	4.45	29/09/2027	256,745
Westpac Banking Corp.	5.46	18/11/2027	256,212
Lloyds Banking Group PLC	3.57	07/11/2028	254,791
Abbott Laboratories	4.75	30/11/2036	254,691
American Express Co.	5.85	05/11/2027	252,834
Broadcom Corp./Broadcom Cayman Finance Ltd.	3.88	15/01/2027	250,483
Goldman Sachs Group, Inc.	6.75	01/10/2037	249,997
Intercontinental Exchange, Inc.	4.00	15/09/2027	248,379

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

#### Xtrackers US Treasuries Ultrashort Bond UCITS ETF

##### Largest Twenty Purchases for the financial year

	Coupon %	Maturity	Cost USD
Deutsche Global Liquidity Series PLC - Managed Dollar Fund			1,398,295,760
U.S. Treasury Bills	0.00	03/10/2024	175,944,614
U.S. Treasury Bills	0.00	05/09/2024	173,906,098
U.S. Treasury Bills	0.00	23/01/2025	166,333,476
U.S. Treasury Bills	0.00	31/10/2024	166,126,586
U.S. Treasury Bills	0.00	20/03/2025	163,115,795
U.S. Treasury Bills	0.00	26/12/2024	157,265,826
U.S. Treasury Bills	0.00	20/02/2025	156,500,456
U.S. Treasury Bills	0.00	29/11/2024	124,586,929
U.S. Treasury Bills	0.00	08/08/2024	119,460,937
U.S. Treasury Bills	0.00	11/07/2024	104,115,938
U.S. Treasury Bills	0.00	17/04/2025	101,890,296
U.S. Treasury Bills	0.00	15/05/2025	99,418,672
U.S. Treasury Bills	0.00	12/06/2025	97,475,467
U.S. Treasury Floating Rate Notes*	4.52	31/01/2026	78,970,827
U.S. Treasury Floating Rate Notes*	4.43	30/04/2026	76,408,172
U.S. Treasury Bills	0.00	13/06/2024	72,681,180
U.S. Treasury Floating Rate Notes*	4.46	31/07/2026	71,905,725
U.S. Treasury Bills	0.00	16/05/2024	60,499,797
U.S. Treasury Bills	0.00	18/04/2024	54,371,543

\* These are a floating-rate notes (FRN), which have a variable coupon.

##### Largest Twenty Sales for the financial year

	Coupon %	Maturity	Proceeds USD
Deutsche Global Liquidity Series PLC - Managed Dollar Fund			1,436,497,748
U.S. Treasury Bills	0.00	03/10/2024	196,675,429
U.S. Treasury Bills	0.00	05/09/2024	193,690,066
U.S. Treasury Bills	0.00	23/01/2025	169,214,537
U.S. Treasury Bills	0.00	26/12/2024	159,954,414
U.S. Treasury Bills	0.00	29/11/2024	145,652,837
U.S. Treasury Bills	0.00	08/08/2024	137,913,794
U.S. Treasury Bills	0.00	11/07/2024	121,558,164
U.S. Treasury Bills	0.00	13/06/2024	118,777,138
U.S. Treasury Bills	0.00	16/05/2024	106,138,800
U.S. Treasury Bills	0.00	18/04/2024	98,894,852
U.S. Treasury Bills	0.00	21/03/2024	85,009,392
U.S. Treasury Bills	0.00	22/02/2024	73,949,250
U.S. Treasury Notes	2.25	15/11/2024	51,923,956
U.S. Treasury Notes	1.00	15/12/2024	50,222,631
U.S. Treasury Notes	1.13	15/01/2025	48,771,991
U.S. Treasury Notes	0.63	15/10/2024	48,495,572
U.S. Treasury Notes	2.38	15/08/2024	48,478,014
U.S. Treasury Notes	0.38	15/09/2024	48,092,204
U.S. Treasury Notes	0.75	15/11/2024	47,676,577

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

#### Xtrackers MSCI EMU ESG UCITS ETF

##### Largest Twenty Purchases for the financial year

##### Cost EUR

SAP SE	3,604,370
Air Liquide SA	2,036,648
EssilorLuxottica SA	1,163,568
Infineon Technologies AG	1,029,299
ASML Holding NV	722,078
Capgemini SE	619,136
Publicis Groupe SA	505,742
Schneider Electric SE	490,770
L'Oreal SA	456,444
Sampo OYJ	418,828
Ferrovial SE	401,262
AerCap Holdings NV	375,515
Cellnex Telecom SA	370,157
Kone OYJ	340,995
Hermes International SCA	297,687
AXA SA	266,670
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	254,440
BNP Paribas SA	248,897
Banco de Sabadell SA	226,803
EDP SA	200,875

##### Cumulative Sales in excess of 1 percent of total value of sales for the financial year

##### Proceeds EUR

ASML Holding NV	9,450,904
Schneider Electric SE	2,473,294
L'Oreal SA	2,179,099
Hermes International SCA	1,527,045
BNP Paribas SA	1,445,428
AXA SA	1,335,803
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	1,291,661
ING Groep NV	1,209,625
Industria de Diseno Textil SA	1,019,068
SAP SE	1,002,905
Prosus NV	995,553
Cie Generale des Etablissements Michelin SCA	966,125
DHL Group	806,978
Vonovia SE	805,380
Wolters Kluwer NV	791,835
Orange SA	775,939
Deutsche Boerse AG	765,381
Societe Generale SA	745,403
Bayerische Motoren Werke AG	744,145
adidas AG	722,535
Commerzbank AG	600,209
Koninklijke Ahold Delhaize NV	579,541
Amadeus IT Group SA	568,090
STMicroelectronics NV	563,970
Kering SA	561,557
Dassault Systemes SE	555,417
Legrand SA	545,289
Assicurazioni Generali SpA	530,463

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

#### Xtrackers MSCI USA Communication Services UCITS ETF

##### Largest Twenty Purchases for the financial year

##### Cost USD

Alphabet, Inc. Class A Shares	56,989,501
Meta Platforms, Inc.	50,387,555
Alphabet, Inc. Class C Shares	48,096,871
Netflix, Inc.	30,365,967
Walt Disney Co.	20,055,897
Verizon Communications, Inc.	19,256,157
Comcast Corp.	17,199,020
AT&T, Inc.	15,328,484
T-Mobile U.S., Inc.	11,322,148
Trade Desk, Inc.	4,580,016
Electronic Arts, Inc.	4,041,879
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	3,661,874
Charter Communications, Inc.	3,440,962
Take-Two Interactive Software, Inc.	2,867,134
Pinterest, Inc.	2,490,540
ROBLOX Corp.	2,421,975
Warner Bros Discovery, Inc.	2,154,672
Omnicom Group, Inc.	2,038,235
Liberty Media Corp.-Liberty Formula One	1,824,269
Live Nation Entertainment, Inc.	1,720,561

##### Largest Twenty Sales for the financial year

##### Proceeds USD

Meta Platforms, Inc.	56,592,702
Alphabet, Inc. Class A Shares	33,002,910
Alphabet, Inc. Class C Shares	29,241,142
Netflix, Inc.	16,868,408
Walt Disney Co.	9,597,720
Comcast Corp.	9,399,149
Verizon Communications, Inc.	8,647,788
AT&T, Inc.	7,287,754
T-Mobile U.S., Inc.	6,040,542
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	3,665,590
Trade Desk, Inc.	2,341,518
Electronic Arts, Inc.	1,975,464
Paramount Global	1,900,043
Charter Communications, Inc.	1,663,861
Liberty Broadband Corp.	1,312,600
Take-Two Interactive Software, Inc.	1,024,907
ROBLOX Corp.	984,500
Omnicom Group, Inc.	951,071
Warner Bros Discovery, Inc.	939,441
Pinterest, Inc.	935,201

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

##### Xtrackers MSCI USA Industrials UCITS ETF

<b>Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year</b>	<b>Cost USD</b>
Boeing Co.	3,323,746
General Electric Co.	3,109,252
Caterpillar, Inc.	2,779,800
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	2,642,921
Uber Technologies, Inc.	2,476,528
Union Pacific Corp.	2,387,233
RTX Corp.	2,384,125
Honeywell International, Inc.	2,187,004
Eaton Corp. PLC	2,164,534
Lockheed Martin Corp.	1,749,256
United Parcel Service, Inc.	1,743,917
Automatic Data Processing, Inc.	1,714,254
EMCOR Group, Inc.	1,662,593
Deere & Co.	1,631,482
Waste Management, Inc.	1,382,049
TransDigm Group, Inc.	1,268,497
Trane Technologies PLC	1,258,140
Parker-Hannifin Corp.	1,233,861
Illinois Tool Works, Inc.	1,189,247
General Dynamics Corp.	1,157,163
Cintas Corp.	1,126,018
Emerson Electric Co.	1,091,016
CSX Corp.	1,068,515
Northrop Grumman Corp.	1,062,506
FedEx Corp.	1,048,521
3M Co.	1,041,358
GE Vernova, Inc.	995,044
PACCAR, Inc.	937,128
Carrier Global Corp.	923,607
Norfolk Southern Corp.	884,525
Copart, Inc.	822,467
Johnson Controls International PLC	793,191
Waste Connections, Inc.	769,941

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

##### Xtrackers MSCI USA Industrials UCITS ETF cont/d

<b>Cumulative Sales in excess of 1 percent of total value of sales for the financial year</b>	<b>Proceeds USD</b>
Caterpillar, Inc.	4,135,332
General Electric Co.	3,948,477
RTX Corp.	3,915,933
Honeywell International, Inc.	3,138,837
Union Pacific Corp.	3,031,057
Uber Technologies, Inc.	2,947,379
Eaton Corp. PLC	2,869,711
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	2,644,710
Lockheed Martin Corp.	2,435,482
Deere & Co.	2,411,483
Boeing Co.	2,274,793
United Parcel Service, Inc.	2,176,056
Automatic Data Processing, Inc.	2,165,521
Waste Management, Inc.	1,868,140
Trane Technologies PLC	1,701,704
Illinois Tool Works, Inc.	1,616,498
FedEx Corp.	1,570,939
CSX Corp.	1,558,453
Parker-Hannifin Corp.	1,509,566
TransDigm Group, Inc.	1,502,148
Cintas Corp.	1,463,780
Northrop Grumman Corp.	1,448,760
General Dynamics Corp.	1,417,038
Emerson Electric Co.	1,414,762
3M Co.	1,275,717
Carrier Global Corp.	1,266,300
PACCAR, Inc.	1,180,387
GE Vernova, Inc.	1,123,371
Norfolk Southern Corp.	1,104,332
Johnson Controls International PLC	1,081,417
United Rentals, Inc.	1,049,993
Copart, Inc.	1,038,396
Waste Connections, Inc.	1,003,898

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

#### Xtrackers NASDAQ 100 UCITS ETF

<b>Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year</b>	<b>Cost USD</b>
Apple, Inc.	47,420,044
Microsoft Corp.	46,422,077
NVIDIA Corp.	40,407,182
Amazon.com, Inc.	30,271,534
Broadcom, Inc.	23,675,441
Meta Platforms, Inc.	22,826,365
Linde PLC	16,425,560
Tesla, Inc.	15,218,285
Alphabet, Inc. Class A Shares	14,457,377
Alphabet, Inc. Class C Shares	13,777,337
Costco Wholesale Corp.	12,830,595
Palantir Technologies, Inc.	11,954,968
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	10,424,937
Netflix, Inc.	10,285,082
Advanced Micro Devices, Inc.	8,568,370
PepsiCo, Inc.	7,933,243
Adobe, Inc.	7,865,106
T-Mobile U.S., Inc.	7,717,029
Cisco Systems, Inc.	7,002,274
QUALCOMM, Inc.	6,479,077
Intuit, Inc.	6,165,091
AppLovin Corp.	6,045,422
Texas Instruments, Inc.	5,939,843
<b>Largest Twenty Sales for the financial year</b>	<b>Proceeds USD</b>
Broadcom, Inc.	26,612,926
Meta Platforms, Inc.	22,790,835
Tesla, Inc.	13,145,781
Apple, Inc.	10,925,455
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	10,427,882
Microsoft Corp.	10,291,823
NVIDIA Corp.	8,770,223
Amazon.com, Inc.	5,914,829
Alphabet, Inc. Class C Shares	3,415,917
Alphabet, Inc. Class A Shares	3,249,598
Costco Wholesale Corp.	2,887,561
Netflix, Inc.	2,505,690
Adobe, Inc.	2,209,857
Advanced Micro Devices, Inc.	2,182,374
PepsiCo, Inc.	1,909,563
T-Mobile U.S., Inc.	1,723,395
Cisco Systems, Inc.	1,690,158
QUALCOMM, Inc.	1,666,272
Comcast Corp.	1,589,504
Illumina, Inc.	1,574,037

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

#### Xtrackers EUR Corporate Green Bond UCITS ETF

##### Largest Twenty Purchases for the financial year

	Coupon %	Maturity	Cost EUR
Deutsche Global Liquidity Series PLC - Managed Euro Fund			21,256,524
ING Groep NV	4.00	12/02/2035	800,088
Volkswagen Leasing GmbH	3.88	11/10/2028	701,366
CaixaBank SA	4.13	09/02/2032	700,240
Societe Nationale SNCF SACA	3.13	25/05/2034	698,541
Engie SA	4.50	06/09/2042	639,436
Mizuho Financial Group, Inc.	4.61	28/08/2030	632,243
Electricite de France SA	4.75	17/06/2044	630,588
Mitsubishi UFJ Financial Group, Inc.	3.56	05/09/2032	609,384
National Australia Bank Ltd.	3.13	28/02/2030	606,603
Societe Des Grands Projets EPIC	3.50	25/06/2049	594,571
Banco BPM SpA	4.88	17/01/2030	566,664
Suez SACA	5.00	03/11/2032	543,670
Generali	3.55	15/01/2034	538,982
Lloyds Banking Group PLC	3.50	06/11/2030	511,299
Iberdrola Finanzas SA	3.63	13/07/2033	509,772
Engie SA*	5.13		508,990
Engie SA*	4.75		505,845
Banco Bilbao Vizcaya Argentaria SA	3.50	26/03/2031	505,365
Engie SA	3.88	06/12/2033	504,541

\* These are perpetual bonds which have no maturity date.

##### Largest Twenty Sales for the financial year

	Coupon %	Maturity	Proceeds EUR
Deutsche Global Liquidity Series PLC - Managed Euro Fund			22,821,954
DNB Bank ASA	3.13	21/09/2027	798,062
Societe Des Grands Projets EPIC	0.00	25/11/2030	661,475
Engie SA*	3.25		597,092
Thames Water Utilities Finance PLC	4.38	18/01/2031	580,319
Electricite de France SA	1.00	13/10/2026	577,496
CPI Property Group SA	2.75	12/05/2026	547,649
TenneT Holding BV	4.25	28/04/2032	526,142
Engie SA	4.00	11/01/2035	513,129
Iberdrola Finanzas SA*	4.88		509,854
E.ON SE	0.38	29/09/2027	503,186
ING Groep NV	2.13	23/05/2026	493,741
Iberdrola Finanzas SA	1.00	07/03/2025	491,422
Nederlandse Waterschapsbank NV	3.00	20/04/2033	488,511
Credit Agricole SA	0.38	21/10/2025	482,349
CTP NV	0.50	21/06/2025	481,774
ING Groep NV	2.50	15/11/2030	479,746
Societe Des Grands Projets EPIC	1.13	22/10/2028	467,372
CPPIB Capital, Inc.	0.25	06/04/2027	466,018
TenneT Holding BV	4.50	28/10/2034	453,762

\* These are perpetual bonds which have no maturity date.

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

##### Xtrackers USD Corporate Green Bond UCITS ETF

<b>Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year</b>	<b>Coupon %</b>	<b>Maturity</b>	<b>Cost USD</b>
Deutsche Global Liquidity Series PLC - Managed Dollar Fund			14,813,901
DP World Crescent Ltd.	5.50	13/09/2033	1,720,145
Mizuho Financial Group, Inc.	5.78	06/07/2029	1,541,040
MidAmerican Energy Co.	5.85	15/09/2054	1,215,642
Verizon Communications, Inc.	5.50	23/02/2054	1,164,159
Emirates NBD Bank PJSC	5.88	11/10/2028	976,632
Northern States Power Co.	5.40	15/03/2054	858,520
Kyobo Life Insurance Co. Ltd.	5.90	15/06/2052	799,540
SK Battery America, Inc.	4.88	23/01/2027	790,446
HAT Holdings I LLC/HAT Holdings II LLC	3.38	15/06/2026	659,610
RWE Finance U.S. LLC	5.88	16/04/2034	616,134
RWE Finance U.S. LLC	6.25	16/04/2054	612,630
MidAmerican Energy Co.	5.30	01/02/2055	607,607
American Homes 4 Rent LP	5.50	01/02/2034	598,014
New York State Electric & Gas Corp.	5.85	15/08/2033	567,671
Adib Sukuk Co. II Ltd.	5.70	15/11/2028	563,750
Toronto-Dominion Bank	5.26	11/12/2026	548,422
Sweihan PV Power Co. PJSC	3.63	31/01/2049	534,027
Duke Energy Progress LLC	5.10	15/03/2034	533,132
LG Energy Solution Ltd.	5.38	02/07/2029	512,440
Public Service Co. of Colorado	5.75	15/05/2054	488,444
HAT Holdings I LLC/HAT Holdings II LLC	8.00	15/06/2027	469,410
MidAmerican Energy Co.	5.35	15/01/2034	459,778

<b>Largest Twenty Sales for the financial year</b>	<b>Coupon %</b>	<b>Maturity</b>	<b>Proceeds USD</b>
Deutsche Global Liquidity Series PLC - Managed Dollar Fund			16,033,510
Ford Motor Co.	3.25	12/02/2032	1,474,006
Gaci First Investment Co.	4.88	14/02/2035	1,424,042
JPMorgan Chase & Co.	6.07	22/10/2027	1,238,073
Ford Motor Co.	6.10	19/08/2032	1,225,289
Bank of America Corp.	2.46	22/10/2025	1,182,977
Nederlandse Waterschapsbank NV	2.38	24/03/2026	1,139,711
China Construction Bank Corp.	3.13	17/05/2025	1,124,152
Gaci First Investment Co.	4.75	14/02/2030	969,650
China Merchants Bank Co. Ltd.	1.20	10/09/2025	908,866
Equinix, Inc.	3.90	15/04/2032	899,968
Gaci First Investment Co.	5.00	13/10/2027	892,318
NextEra Energy Capital Holdings, Inc.	1.90	15/06/2028	889,487
Industrial & Commercial Bank of China Ltd.	2.95	01/06/2025	876,789
Electricite de France SA	3.63	13/10/2025	868,788
Gaci First Investment Co.	5.13	14/02/2053	852,034
General Motors Co.	5.60	15/10/2032	848,223
Export-Import Bank of Korea	2.13	18/01/2032	840,648
DP World Crescent Ltd.	5.50	13/09/2033	827,844
Mizuho Financial Group, Inc.	5.78	06/07/2029	812,766

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

##### Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF

<b>Largest Twenty Purchases for the financial year</b>	<b>Cost EUR</b>
Volkswagen AG (Preferred)	200,572
Stellantis NV	193,444
LVMH Moet Hennessy Louis Vuitton SE	123,618
Hermes International SCA	45,981
Ferrari NV	35,669
Industria de Diseno Textil SA	34,653
Volkswagen AG	31,749
Compass Group PLC	30,203
Prosus NV	27,997
adidas AG	25,263
Barratt Redrow PLC	23,684
Bayerische Motoren Werke AG	18,696
Amadeus IT Group SA	18,647
Moncler SpA	18,284
Cie Generale des Etablissements Michelin SCA	16,230
Mercedes-Benz Group AG	15,145
Kering SA	13,719
Evolution AB	9,468
Next PLC	8,258
Flutter Entertainment PLC	8,036

<b>Cumulative Sales in excess of 1 percent of total value of sales for the financial year</b>	<b>Proceeds EUR</b>
Flutter Entertainment PLC	261,274
LVMH Moet Hennessy Louis Vuitton SE	80,869
Continental AG	51,955
Prosus NV	39,709
Mercedes-Benz Group AG	27,345
Bayerische Motoren Werke AG	27,338
Hermes International SCA	26,546
Burberry Group PLC	22,914
Volkswagen AG	22,119
Compass Group PLC	20,873
Ferrari NV	20,120
Industria de Diseno Textil SA	20,083
Pluxee NV	18,272
Evolution AB	14,603
Swatch Group AG (Registered)	14,359
adidas AG	13,323
Volvo Car AB	12,491
Cie Generale des Etablissements Michelin SCA	11,608
H & M Hennes & Mauritz AB	10,844
Amadeus IT Group SA	10,713
Kering SA	10,182
InterContinental Hotels Group PLC	8,735

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

#### Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF

<b>Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year</b>	<b>Cost EUR</b>
Deutsche Global Liquidity Series PLC - Managed Euro Fund	276,448
Prosus NV	123,487
ASML Holding NV	99,961
D'ieteren Group	99,176
Corp. ACCIONA Energias Renovables SA	81,947
ASM International NV	81,876
Ferrari NV	81,428
Infineon Technologies AG	74,499
STMicroelectronics NV	73,553
SAP SE	67,599
Hermes International SCA	65,779
Symrise AG	64,932
Redeia Corp. SA	63,168
ICON PLC	63,011
Legrand SA	62,925
Moncler SpA	61,074
Warehouses De Pauw CVA	58,226
Kering SA	56,630
Amplifon SpA	55,229
Industria de Diseno Textil SA	54,787
Pernod Ricard SA	53,381
Dr. Ing hc F Porsche AG	51,014
NXP Semiconductors NV	50,943
L'Oreal SA	50,462
Davide Campari-Milano NV	49,769
Vonovia SE	49,533
Allianz SE	43,215
Siemens AG	42,734
<b>Cumulative Sales in excess of 1 percent of total value of sales for the financial year</b>	<b>Proceeds EUR</b>
ASML Holding NV	1,020,494
LVMH Moet Hennessy Louis Vuitton SE	473,313
SAP SE	455,337
Air Liquide SA	326,667
Siemens AG	304,111
Schneider Electric SE	287,402
Deutsche Global Liquidity Series PLC - Managed Euro Fund	276,534
Prosus NV	248,449
L'Oreal SA	241,675
Allianz SE	236,014
Sanofi SA	230,789
Hermes International SCA	207,469
Ferrari NV	197,367
NXP Semiconductors NV	193,625
ASM International NV	189,826
Industria de Diseno Textil SA	176,609
Deutsche Telekom AG	174,891
Banco Santander SA	171,797
Infineon Technologies AG	167,250
EssilorLuxottica SA	148,532
BNP Paribas SA	141,597
UniCredit SpA	140,627

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

#### Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF

<b>Largest Twenty Purchases for the financial year</b>	<b>Cost USD</b>
Microsoft Corp.	395,277
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	161,510
NVIDIA Corp.	81,935
Apple, Inc.	65,106
Meta Platforms, Inc.	59,211
O'Reilly Automotive, Inc.	39,702
Broadcom, Inc.	34,007
Wesfarmers Ltd.	32,603
CRH PLC	29,473
GE HealthCare Technologies, Inc.	25,178
Ferguson PLC	25,019
Monolithic Power Systems, Inc.	24,229
Mercury NZ Ltd.	23,844
Haleon PLC	23,023
Alphabet, Inc. Class C Shares	22,470
Trane Technologies PLC	17,802
Zebra Technologies Corp.	16,364
Super Micro Computer, Inc.	16,262
Nippon Paint Holdings Co. Ltd.	14,616
Carrier Global Corp.	14,454

<b>Largest Twenty Sales for the financial year</b>	<b>Proceeds USD</b>
Microsoft Corp.	440,066
NVIDIA Corp.	244,858
Apple, Inc.	167,407
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	161,534
Air Liquide SA	47,320
Wesfarmers Ltd.	25,139
Carrier Global Corp.	19,860
Stellantis NV	16,179
Daikin Industries Ltd.	15,698
Flutter Entertainment PLC	14,977
Volkswagen AG	14,814
UDR, Inc.	14,770
Trane Technologies PLC	14,763
Xylem, Inc.	14,553
UPM-Kymmene OYJ	14,518
Viatis, Inc.	13,970
Smurfit Kappa Group PLC	13,708
Atlas Copco AB Class B Shares	13,460
Atlas Copco AB Class A Shares	13,143
Catalent, Inc.	12,936

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

##### Xtrackers EUR High Yield Corporate Bond SRI PAB UCITS ETF

<b>Largest Twenty Purchases for the financial year</b>	<b>Coupon %</b>	<b>Maturity</b>	<b>Cost EUR</b>
Deutsche Global Liquidity Series PLC - Managed Euro Fund			6,400,016
Vodafone Group PLC	3.00	27/08/2080	366,495
Air France-KLM	7.25	31/05/2026	317,663
Telefonica Europe BV*	5.75		308,013
Alstom SA*	5.87		307,513
Mundys SpA	4.75	24/01/2029	306,700
Eurobank SA	4.88	30/04/2031	306,281
Intesa Sanpaolo SpA	4.27	14/11/2036	304,668
British Telecommunications PLC	5.13	03/10/2054	303,052
AIB Group PLC	4.63	20/05/2035	301,873
Terna - Rete Elettrica Nazionale*	4.75		298,778
Matterhorn Telecom SA	3.13	15/09/2026	295,078
Schaeffler AG	3.38	12/10/2028	293,222
ELO SACA	2.88	29/01/2026	289,050
ELO SACA	5.88	17/04/2028	287,842
BPER Banca SpA	8.63	20/01/2033	223,872
Telecom Italia SpA	7.88	31/07/2028	221,484
Alpha Bank SA	7.50	16/06/2027	212,926
Amber Finco PLC	6.63	15/07/2029	212,696
EDP SA	5.94	23/04/2083	211,840

\* These are perpetual bonds which have no maturity date.

<b>Largest Twenty Sales for the financial year</b>	<b>Coupon %</b>	<b>Maturity</b>	<b>Proceeds EUR</b>
Deutsche Global Liquidity Series PLC - Managed Euro Fund			6,337,226
Banco BPM SpA	5.00	14/09/2030	402,463
UniCredit SpA	2.73	15/01/2032	387,576
Vodafone Group PLC	3.00	27/08/2080	365,419
Air France-KLM	7.25	31/05/2026	316,061
Elia Group SA*	5.85		308,863
Commerzbank AG	4.00	23/03/2026	300,222
Telecom Italia SpA	3.00	30/09/2025	297,162
Renault SA	2.38	25/05/2026	294,610
Forvia SE	3.13	15/06/2026	294,126
Renault SA	1.25	24/06/2025	291,156
Schaeffler AG	3.38	12/10/2028	290,805
Forvia SE	2.75	15/02/2027	288,568
Banco de Credito Social Cooperativo SA	7.50	14/09/2029	226,318
Intesa Sanpaolo Vita SpA	2.38	22/12/2030	220,785
Optics Bidco SpA	7.88	31/07/2028	220,713
Alpha Bank SA	7.50	16/06/2027	212,891
Commerzbank AG	6.50	06/12/2032	212,596
BPER Banca SpA	5.75	11/09/2029	211,824
Valeo SE	5.88	12/04/2029	211,276

\* These are perpetual bonds which have no maturity date.

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

##### Xtrackers ESG USD High Yield Corporate Bond UCITS ETF

###### Largest Twenty Purchases for the financial year

	Coupon %	Maturity	Cost USD
Deutsche Global Liquidity Series PLC - Managed Dollar Fund			54,480,979
Windstream Services LLC/Windstream Escrow Finance Corp.	8.25	01/10/2031	1,522,605
Directv Financing LLC/Directv Financing Co-Obligor, Inc.	5.88	15/08/2027	1,343,468
Rakuten Group, Inc.	9.75	15/04/2029	1,287,129
Royal Caribbean Cruises Ltd.	6.00	01/02/2033	1,266,390
Uniti Group LP/Uniti Group Finance 2019, Inc./CSL Capital LLC	10.50	15/02/2028	1,260,012
Rakuten Group, Inc.	11.25	15/02/2027	1,223,992
American Airlines, Inc./AAAdvantage Loyalty IP Ltd.	5.75	20/04/2029	1,190,101
CVS Health Corp.	7.00	10/03/2055	1,125,600
Intelsat Jackson Holdings SA	6.50	15/03/2030	1,106,694
Level 3 Financing, Inc.	11.00	15/11/2029	1,089,208
DaVita, Inc.	4.63	01/06/2030	1,052,019
1011778 BC ULC/New Red Finance, Inc.	4.00	15/10/2030	1,047,632
JetBlue Airways Corp./JetBlue Loyalty LP	9.88	20/09/2031	993,007
American Airlines, Inc./AAAdvantage Loyalty IP Ltd.	5.50	20/04/2026	983,538
Gray Television, Inc.	10.50	15/07/2029	982,873
Connect Finco SARL/Connect U.S. Finco LLC	9.00	15/09/2029	957,929
TransDigm, Inc.	6.38	01/03/2029	896,088
EMRLD Borrower LP/Emerald Co-Issuer, Inc.	6.63	15/12/2030	890,737
CCO Holdings LLC/CCO Holdings Capital Corp.	5.13	01/05/2027	872,276

###### Largest Twenty Sales for the financial year

	Coupon %	Maturity	Proceeds USD
Deutsche Global Liquidity Series PLC - Managed Dollar Fund			55,521,135
Bausch Health Cos., Inc.	5.50	01/11/2025	1,038,386
Uber Technologies, Inc.	8.00	01/11/2026	948,359
TransDigm, Inc.	6.38	01/03/2029	906,931
Uber Technologies, Inc.	4.50	15/08/2029	882,569
New Fortress Energy, Inc.	6.75	15/09/2025	827,912
Uber Technologies, Inc.	7.50	15/09/2027	813,328
TransDigm, Inc.	5.50	15/11/2027	795,825
ITT Holdings LLC	6.50	01/08/2029	764,913
OneMain Finance Corp.	6.88	15/03/2025	736,611
New Fortress Energy, Inc.	6.50	30/09/2026	723,143
Gen Digital, Inc.	5.00	15/04/2025	706,561
Mineral Resources Ltd.	9.25	01/10/2028	684,619
EnLink Midstream LLC	6.50	01/09/2030	678,530
Ally Financial, Inc.	5.75	20/11/2025	676,149
TransDigm, Inc.	6.63	01/03/2032	654,746
TransDigm, Inc.	6.75	15/08/2028	642,568
EQM Midstream Partners LP	4.75	15/01/2031	633,152
CommScope Technologies LLC	6.00	15/06/2025	626,630
TransDigm, Inc.	6.25	15/03/2026	584,883

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

##### Xtrackers MSCI Fintech Innovation UCITS ETF

<b>Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year</b>	<b>Cost USD</b>
Apple, Inc.	347,091
QUALCOMM, Inc.	320,156
Tencent Holdings Ltd.	308,638
Visa, Inc.	305,067
Mastercard, Inc.	297,702
NVIDIA Corp.	291,317
Fiserv, Inc.	241,300
Morgan Stanley	239,654
Alibaba Group Holding Ltd.	235,088
NU Holdings Ltd.	213,811
MercadoLibre, Inc.	213,633
PayPal Holdings, Inc.	196,481
CME Group, Inc.	185,907
International Business Machines Corp.	173,328
Infosys Ltd.	171,371
Moody's Corp.	167,460
Intuit, Inc.	166,086
MicroStrategy, Inc.	149,429
Coinbase Global, Inc.	130,983
Intercontinental Exchange, Inc.	130,343
Block, Inc.	119,081
Prosus NV	113,957
Charles Schwab Corp.	105,070
Experian PLC	98,607
Discover Financial Services	97,936
Global Payments, Inc.	94,734
London Stock Exchange Group PLC	91,049
Adyen NV	89,346
MediaTek, Inc.	85,719
JD.com, Inc.	84,633
Naspers Ltd.	83,105
<b>Cumulative Sales in excess of 1 percent of total value of sales for the financial year</b>	<b>Proceeds USD</b>
NVIDIA Corp.	313,511
Alphabet, Inc. Class A Shares	208,719
Fiserv, Inc.	189,720
Alphabet, Inc. Class C Shares	185,262
Naspers Ltd.	115,574
Alibaba Group Holding Ltd.	88,361
Fidelity National Information Services, Inc.	75,607
Meituan	71,620
U.S. Bancorp	62,810
Apple, Inc.	56,561
Deutsche Global Liquidity Series PLC - Managed Euro Fund	55,300
Tencent Holdings Ltd.	52,097
Wolters Kluwer NV	50,700
Tyler Technologies, Inc.	41,267
Deutsche Global Liquidity Series PLC - Managed Sterling Fund	38,949
Hewlett Packard Enterprise Co.	38,194
PayPal Holdings, Inc.	36,707
Prosus NV	33,242
MARA Holdings, Inc.	32,786
Wise PLC	31,488
Fair Isaac Corp.	26,848
International Business Machines Corp.	24,498

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

#### Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF

<b>Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year</b>	<b>Cost USD</b>
Moderna, Inc.	109,817
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	105,292
Revvity, Inc.	68,991
BioMarin Pharmaceutical, Inc.	63,669
Bristol-Myers Squibb Co.	44,587
Cooper Cos., Inc.	42,764
IQVIA Holdings, Inc.	41,618
Agilent Technologies, Inc.	40,714
Natera, Inc.	40,620
Roche Holding AG - Non-voting Rights	36,194
Illumina, Inc.	35,076
Medpace Holdings, Inc.	29,437
Abbott Laboratories	27,644
Danaher Corp.	25,648
Samsung Biologics Co. Ltd.	24,487
Qiagen NV	24,055
Thermo Fisher Scientific, Inc.	23,381
Bio-Techne Corp.	22,561
Catalent, Inc.	20,194
Gilead Sciences, Inc.	19,714
Wuxi Biologics Cayman, Inc.	19,685
Roivant Sciences Ltd.	15,895
Intra-Cellular Therapies, Inc.	14,831
Nuvalent, Inc.	14,565
Quest Diagnostics, Inc.	14,553
Avidity Biosciences, Inc.	14,448
<b>Largest Twenty Sales for the financial year</b>	<b>Proceeds USD</b>
Regeneron Pharmaceuticals, Inc.	182,024
Gilead Sciences, Inc.	141,647
ICON PLC	127,439
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	105,318
Alnylam Pharmaceuticals, Inc.	104,583
Moderna, Inc.	104,406
Bristol-Myers Squibb Co.	58,201
Lonza Group AG	53,006
Vertex Pharmaceuticals, Inc.	41,504
Roche Holding AG - Non-voting Rights	36,503
Abbott Laboratories	26,229
Illumina, Inc.	24,311
REVOLUTION Medicines, Inc.	22,192
Charles River Laboratories International, Inc.	21,886
Thermo Fisher Scientific, Inc.	17,018
ALK-Abello AS	16,835
Danaher Corp.	16,545
MorphoSys AG	11,827
Galapagos NV	10,241
Bio-Rad Laboratories, Inc.	8,369

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

##### Xtrackers MSCI Innovation UCITS ETF

<b>Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year</b>	<b>Cost USD</b>
Bristol-Myers Squibb Co.	501,384
Roche Holding AG - Non-voting Rights	490,770
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	387,821
Amazon.com, Inc.	293,535
Tesla, Inc.	204,642
Apple, Inc.	197,854
Meta Platforms, Inc.	178,451
Agilent Technologies, Inc.	172,991
Microsoft Corp.	161,991
Visa, Inc.	156,784
Salesforce, Inc.	141,584
Mastercard, Inc.	137,745
Vertex Pharmaceuticals, Inc.	114,925
NVIDIA Corp.	99,027
Revvity, Inc.	96,071
Alphabet, Inc. Class A Shares	91,213
NU Holdings Ltd.	88,190
Alphabet, Inc. Class C Shares	77,476
Adobe, Inc.	73,717
Lonza Group AG	65,456
MicroStrategy, Inc.	60,671
CME Group, Inc.	55,349
<b>Largest Twenty Sales for the financial year</b>	<b>Proceeds USD</b>
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	387,874
NVIDIA Corp.	360,145
Gilead Sciences, Inc.	299,618
ICON PLC	137,172
Alnylam Pharmaceuticals, Inc.	126,610
Tesla, Inc.	107,219
Fiserv, Inc.	92,508
Roche Holding AG - Non-voting Rights	88,687
Naspers Ltd.	83,068
MediaTek, Inc.	72,411
Intel Corp.	57,284
Vertex Pharmaceuticals, Inc.	55,387
Fidelity National Information Services, Inc.	55,219
Eaton Corp. PLC	54,765
Advanced Micro Devices, Inc.	54,038
Apple, Inc.	53,585
Sarepta Therapeutics, Inc.	40,515
Alphabet, Inc. Class A Shares	32,257
Alphabet, Inc. Class C Shares	31,138
CRISPR Therapeutics AG	28,243

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

##### Xtrackers MSCI Next Generation Internet Innovation UCITS ETF

<b>Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year</b>	<b>Cost USD</b>
Meta Platforms, Inc.	1,750,311
Apple, Inc.	1,333,352
Microsoft Corp.	1,246,526
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	1,244,593
Visa, Inc.	1,164,841
NVIDIA Corp.	1,150,003
Mastercard, Inc.	1,120,159
Tencent Holdings Ltd.	1,117,766
Amazon.com, Inc.	1,079,319
Broadcom, Inc.	1,057,470
Netflix, Inc.	1,030,694
Advanced Micro Devices, Inc.	821,711
Oracle Corp.	751,477
Salesforce, Inc.	691,687
Adobe, Inc.	688,001
Alphabet, Inc. Class A Shares	640,441
SAP SE	616,257
Alphabet, Inc. Class C Shares	554,572
Alibaba Group Holding Ltd.	481,296
Booking Holdings, Inc.	480,399
ServiceNow, Inc.	465,826
QUALCOMM, Inc.	389,502
International Business Machines Corp.	373,389
Equinix, Inc.	328,337
Accenture PLC	322,726
Arista Networks, Inc.	318,362
CME Group, Inc.	306,576
Shopify, Inc.	306,169
<b>Cumulative Sales in excess of 1 percent of total value of sales for the financial year</b>	<b>Proceeds USD</b>
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	1,244,827
NVIDIA Corp.	864,683
Tencent Holdings Ltd.	216,748
Netflix, Inc.	196,969
Alibaba Group Holding Ltd.	181,513
Amazon.com, Inc.	157,703
Apple, Inc.	155,716
Fiserv, Inc.	152,866
Meituan	136,987
Adobe, Inc.	129,407
Micron Technology, Inc.	124,122
Booking Holdings, Inc.	120,008
Intel Corp.	106,286
Meta Platforms, Inc.	105,302
QUALCOMM, Inc.	103,042
Naspers Ltd.	99,249
HubSpot, Inc.	95,932
Advanced Micro Devices, Inc.	95,484
Trade Desk, Inc.	91,184
Synopsys, Inc.	86,922
Oracle Corp.	80,663
Alphabet, Inc. Class A Shares	77,795
Alphabet, Inc. Class C Shares	75,670
Snap, Inc.	70,857
Digital Realty Trust, Inc.	70,821
Visa, Inc.	66,081

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

#### Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF

<b>Largest Twenty Purchases for the financial year</b>	<b>Cost EUR</b>
Haleon PLC	23,413
Novo Nordisk AS	21,717
ASML Holding NV	17,106
Barclays PLC	15,023
SAP SE	13,762
ICON PLC	12,587
Chocoladefabriken Lindt & Spruengli AG - Non-voting Rights	11,905
Swiss Life Holding AG	11,565
Corp. ACCIONA Energias Renovables SA	11,394
Novartis AG	9,801
D'ieteren Group	9,723
Immofinanz AG	8,469
Prosus NV	7,859
Rightmove PLC	7,618
Siemens Healthineers AG	7,606
Volvo AB Class B Shares	7,562
Nestle SA	7,255
Roche Holding AG - Non-voting Rights	6,985
LPP SA	6,626
L E Lundbergforetagen AB	6,548

<b>Cumulative Sales in excess of 1 percent of total value of sales for the financial year</b>	<b>Proceeds EUR</b>
Air Liquide SA	53,024
Flutter Entertainment PLC	18,375
Volkswagen AG	16,008
Stellantis NV	14,498
UPM-Kymmene OYJ	14,126
Smurfit Kappa Group PLC	13,548
Volvo AB Class B Shares	10,559
Prosus NV	10,461
Corp. ACCIONA Energias Renovables SA	9,808
Legal & General Group PLC	9,784
Novartis AG	9,714
CNH Industrial NV	9,649
Atlas Copco AB Class A Shares	9,417
Akzo Nobel NV	9,233
Atlas Copco AB Class B Shares	9,180
Porsche Automobil Holding SE	7,993
British Land Co. PLC	7,942
BioMerieux	7,735
DiaSorin SpA	7,575
Puma SE	7,502
Sandoz Group AG	7,285
JDE Peet's NV	7,230
LVMH Moet Hennessy Louis Vuitton SE	7,229
Wallenstam AB	7,052
Demant AS	6,691

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

#### Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF

<b>Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year</b>	<b>Cost USD</b>
Toyota Motor Corp.	1,189,145
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	1,020,222
Keyence Corp.	394,209
Tokyo Electron Ltd.	372,719
Recruit Holdings Co. Ltd.	310,235
Mitsubishi UFJ Financial Group, Inc.	298,017
Sony Group Corp.	297,227
Nintendo Co. Ltd.	283,742
Nippon Prologis REIT, Inc.	267,596
Fast Retailing Co. Ltd.	263,795
Nippon Building Fund, Inc.	263,306
Nippon Paint Holdings Co. Ltd.	262,773
Daiichi Sankyo Co. Ltd.	249,642
Hitachi Ltd.	248,094
Lasertec Corp.	244,072
Daiwa House REIT Investment Corp.	243,296
Nomura Real Estate Master Fund, Inc.	238,430
Orix JREIT, Inc.	236,954
Shin-Etsu Chemical Co. Ltd.	235,632
Central Japan Railway Co.	231,968
Japan Metropolitan Fund Invest	228,661
SoftBank Group Corp.	222,058
Disco Corp.	213,105
Yakult Honsha Co. Ltd.	209,314
United Urban Investment Corp.	207,025
Oriental Land Co. Ltd.	206,719
Mitsubishi Estate Co. Ltd.	206,700
Advantest Corp.	202,162
Hulic Co. Ltd.	188,364
Keisei Electric Railway Co. Ltd.	185,508
MonotaRO Co. Ltd.	181,439
Hikari Tsushin, Inc.	177,442
<b>Largest Twenty Sales for the financial year</b>	<b>Proceeds USD</b>
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	1,020,374
Toyota Motor Corp.	759,380
Hitachi Ltd.	253,111
Sony Group Corp.	208,777
Mitsubishi UFJ Financial Group, Inc.	190,623
Honda Motor Co. Ltd.	178,329
Daiichi Sankyo Co. Ltd.	156,665
Keyence Corp.	143,835
Recruit Holdings Co. Ltd.	141,176
Mercari, Inc.	140,146
Shin-Etsu Chemical Co. Ltd.	135,624
Daikin Industries Ltd.	134,919
Nintendo Co. Ltd.	123,752
Sumitomo Mitsui Financial Group, Inc.	121,231
Tokyo Electron Ltd.	119,885
Nippon Telegraph & Telephone Corp.	117,046
Keikyu Corp.	116,418
Fast Retailing Co. Ltd.	109,693
SoftBank Group Corp.	108,385
Advantest Corp.	105,448

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

##### Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF

###### Largest Twenty Purchases for the financial year

###### Cost USD

Microsoft Corp.	1,045,094
Apple, Inc.	839,889
NVIDIA Corp.	671,768
Meta Platforms, Inc.	325,979
Alphabet, Inc. Class A Shares	213,234
Alphabet, Inc. Class C Shares	193,596
Broadcom, Inc.	168,624
Eli Lilly & Co.	162,105
JPMorgan Chase & Co.	136,110
UnitedHealth Group, Inc.	101,727
Visa, Inc.	101,466
Johnson & Johnson	97,696
Procter & Gamble Co.	94,471
Mastercard, Inc.	94,143
Home Depot, Inc.	88,434
AbbVie, Inc.	84,348
Merck & Co., Inc.	81,711
Advanced Micro Devices, Inc.	72,583
Walmart, Inc.	71,196
Salesforce, Inc.	67,143

###### Largest Twenty Sales for the financial year

###### Proceeds USD

Microsoft Corp.	515,029
Apple, Inc.	483,933
NVIDIA Corp.	439,200
Meta Platforms, Inc.	136,077
Broadcom, Inc.	105,922
Alphabet, Inc. Class A Shares	102,117
Alphabet, Inc. Class C Shares	89,247
JPMorgan Chase & Co.	62,584
Eli Lilly & Co.	60,745
Visa, Inc.	44,635
UnitedHealth Group, Inc.	41,778
Mastercard, Inc.	40,637
Home Depot, Inc.	39,767
Walmart, Inc.	39,070
Procter & Gamble Co.	38,066
Netflix, Inc.	37,738
Johnson & Johnson	35,625
Salesforce, Inc.	30,380
AbbVie, Inc.	29,176
Bank of America Corp.	28,993

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

#### Xtrackers India Government Bond UCITS ETF

<b>Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year</b>	<b>Coupon %</b>	<b>Maturity</b>	<b>Cost USD</b>
India Government Bonds	7.30	19/06/2053	6,582,471
India Government Bonds	7.18	14/08/2033	6,257,442
India Government Bonds	7.10	08/04/2034	5,137,639
India Government Bonds	7.36	12/09/2052	5,064,227
India Government Bonds	5.63	12/04/2026	4,861,397
India Government Bonds	7.18	24/07/2037	4,410,208
India Government Bonds	6.99	15/12/2051	4,076,264
India Government Bonds	6.10	12/07/2031	3,691,740
India Government Bonds	7.32	13/11/2030	3,567,526
India Government Bonds	7.41	19/12/2036	3,340,017
India Government Bonds	7.26	22/08/2032	3,101,999
India Government Bonds	7.17	17/04/2030	2,999,040
India Government Bonds	7.10	18/04/2029	2,949,269
India Government Bonds	7.04	03/06/2029	2,631,693
India Government Bonds	7.26	14/01/2029	2,355,871
India Government Bonds	7.38	20/06/2027	2,303,663
India Government Bonds	7.37	23/10/2028	2,266,145
India Government Bonds	7.54	23/05/2036	2,153,320
India Government Bonds	6.79	07/10/2034	1,904,849
India Government Bonds	6.54	17/01/2032	1,841,924
India Government Bonds	7.26	06/02/2033	1,828,555
India Government Bonds	5.85	01/12/2030	1,810,010
India Government Bonds	7.06	10/04/2028	1,461,088
India Government Bonds	7.02	18/06/2031	1,455,247
India Government Bonds	6.45	07/10/2029	1,403,201
India Government Bonds	5.74	15/11/2026	999,170
India Government Bonds	5.22	15/06/2025	986,222
India Government Bonds	5.15	09/11/2025	949,850

<b>Cumulative Sales in excess of 1 percent of total value of sales for the financial year</b>	<b>Coupon %</b>	<b>Maturity</b>	<b>Proceeds USD</b>
India Government Bonds	5.63	12/04/2026	4,144,144
India Government Bonds	6.99	15/12/2051	3,642,062
India Government Bonds	7.30	19/06/2053	3,635,949
India Government Bonds	7.18	14/08/2033	3,535,337
India Government Bonds	7.36	12/09/2052	3,196,937
India Government Bonds	5.22	15/06/2025	2,852,023
India Government Bonds	6.10	12/07/2031	2,731,804
India Government Bonds	7.10	18/04/2029	2,503,554
India Government Bonds	7.32	13/11/2030	2,497,684
India Government Bonds	7.18	24/07/2037	2,421,555
India Government Bonds	7.38	20/06/2027	2,373,591
India Government Bonds	7.17	17/04/2030	2,164,223
India Government Bonds	7.41	19/12/2036	2,088,286
India Government Bonds	7.26	22/08/2032	1,954,015
India Government Bonds	7.26	14/01/2029	1,702,958
India Government Bonds	7.54	23/05/2036	1,576,761
India Government Bonds	7.26	06/02/2033	1,573,179
India Government Bonds	6.18	04/11/2024	1,425,517
India Government Bonds	5.15	09/11/2025	1,147,131
India Government Bonds	7.06	10/04/2028	1,094,519
India Government Bonds	5.85	01/12/2030	1,024,065
India Government Bonds	7.10	08/04/2034	951,442
India Government Bonds	6.54	17/01/2032	930,848
India Government Bonds	7.37	23/10/2028	716,754
India Government Bonds	5.74	15/11/2026	628,147
India Government Bonds	7.04	03/06/2029	596,793

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

##### Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF

###### Largest Twenty Purchases for the financial year

###### Cost USD

Taiwan Semiconductor Manufacturing Co. Ltd.	1,960,357
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	1,851,458
Tencent Holdings Ltd.	1,312,293
Samsung Electronics Co. Ltd.	1,145,872
Alibaba Group Holding Ltd.	469,005
SK Hynix, Inc.	278,333
MediaTek, Inc.	216,246
Hon Hai Precision Industry Co. Ltd.	190,159
PDD Holdings, Inc.	162,549
NU Holdings Ltd.	161,043
Wal-Mart de Mexico SAB de CV	146,478
BYD Co. Ltd. Class H Shares	137,195
Meituan	130,879
Grupo Mexico SAB de CV	129,910
Naspers Ltd.	118,244
Itau Unibanco Holding SA	115,784
China Construction Bank Corp. Class H Shares	115,639
Trip.com Group Ltd.	114,865
America Movil SAB de CV	110,152
Samsung C&T Corp.	93,873

###### Largest Twenty Sales for the financial year

###### Proceeds USD

Deutsche Global Liquidity Series PLC - Managed Dollar Fund	1,852,299
Taiwan Semiconductor Manufacturing Co. Ltd.	1,010,619
Samsung Electronics Co. Ltd.	756,148
Tencent Holdings Ltd.	700,960
Alibaba Group Holding Ltd.	124,094
Trip.com Group Ltd.	118,392
Baidu, Inc.	95,361
MediaTek, Inc.	93,906
Alteogen, Inc.	86,629
BeiGene Ltd.	64,672
Naspers Ltd.	61,405
New Oriental Education & Technology Group, Inc.	58,148
ZTO Express Cayman, Inc.	58,044
Hon Hai Precision Industry Co. Ltd.	56,062
America Movil SAB de CV	53,463
Charoen Pokphand Foods PCL	48,448
Anadolu Efes Biracilik Ve Malt Sanayii AS	47,509
Itau Unibanco Holding SA	44,826
GS Engineering & Construction Corp.	44,457
Cia Energetica de Minas Gerais	40,165

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

##### Xtrackers S&P 500 ESG UCITS ETF

###### Largest Twenty Purchases for the financial year

###### Cost USD

Microsoft Corp.	8,113,665
Apple, Inc.	7,890,583
NVIDIA Corp.	6,732,725
Alphabet, Inc. Class A Shares	2,380,800
Amazon.com, Inc.	2,038,622
Alphabet, Inc. Class C Shares	1,999,163
Tesla, Inc.	1,648,547
Eli Lilly & Co.	1,646,678
JPMorgan Chase & Co.	1,490,862
Exxon Mobil Corp.	1,404,921
Visa, Inc.	1,268,710
UnitedHealth Group, Inc.	1,200,629
Costco Wholesale Corp.	1,027,810
Mastercard, Inc.	1,006,117
Procter & Gamble Co.	991,104
Home Depot, Inc.	950,517
AbbVie, Inc.	800,501
Walmart, Inc.	771,063
Merck & Co., Inc.	765,835
Salesforce, Inc.	725,189

###### Largest Twenty Sales for the financial year

###### Proceeds USD

Amazon.com, Inc.	2,586,616
NVIDIA Corp.	2,337,267
Apple, Inc.	2,272,687
Microsoft Corp.	2,059,323
Alphabet, Inc. Class A Shares	680,513
Alphabet, Inc. Class C Shares	617,975
Tesla, Inc.	506,615
JPMorgan Chase & Co.	482,702
Eli Lilly & Co.	439,160
Pfizer, Inc.	391,202
International Business Machines Corp.	389,783
Netflix, Inc.	388,361
Exxon Mobil Corp.	376,540
UnitedHealth Group, Inc.	362,621
Thermo Fisher Scientific, Inc.	354,825
Visa, Inc.	334,442
Mastercard, Inc.	283,378
Intuit, Inc.	283,361
Verizon Communications, Inc.	269,556
Costco Wholesale Corp.	264,776

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

##### Xtrackers S&P 500 Equal Weight ESG UCITS ETF

###### Largest Twenty Purchases for the financial year

###### Cost USD

Carnival Corp.	17,669,110
Delta Air Lines, Inc.	17,381,940
Expedia Group, Inc.	17,021,948
Moderna, Inc.	16,757,469
Tapestry, Inc.	16,728,074
DR Horton, Inc.	16,678,011
Dayforce, Inc.	16,650,642
Targa Resources Corp.	16,572,033
Intel Corp.	16,432,429
Diamondback Energy, Inc.	16,199,388
Marriott International, Inc.	15,965,225
Deckers Outdoor Corp.	15,960,113
Las Vegas Sands Corp.	15,932,519
Warner Bros Discovery, Inc.	15,890,965
Hewlett Packard Enterprise Co.	15,889,353
EQT Corp.	15,866,440
Adobe, Inc.	15,834,173
Royal Caribbean Cruises Ltd.	15,827,793
Salesforce, Inc.	15,764,457
Fiserv, Inc.	15,749,554

###### Largest Twenty Sales for the financial year

###### Proceeds USD

Carnival Corp.	8,753,871
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	8,656,974
Warner Bros Discovery, Inc.	8,121,929
Royal Caribbean Cruises Ltd.	7,930,138
Pfizer, Inc.	7,446,287
Bio-Rad Laboratories, Inc.	7,285,974
Tapestry, Inc.	7,284,240
Salesforce, Inc.	6,874,612
Fortinet, Inc.	6,872,911
Norwegian Cruise Line Holdings Ltd.	6,693,897
Expedia Group, Inc.	6,435,622
Delta Air Lines, Inc.	6,359,394
EQT Corp.	6,303,888
ServiceNow, Inc.	6,240,511
NVIDIA Corp.	6,120,914
Las Vegas Sands Corp.	6,069,691
American Airlines Group, Inc.	5,993,690
Deckers Outdoor Corp.	5,952,898
Ralph Lauren Corp.	5,858,759
Morgan Stanley	5,737,502

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

##### Xtrackers MSCI Global SDG 9 Industry, Innovation & Infrastructure UCITS ETF

<b>Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year</b>	<b>Cost USD</b>
Alstom SA	81,240
Emerson Electric Co.	78,873
NEXTracker, Inc.	62,444
Enphase Energy, Inc.	51,507
Vestas Wind Systems AS	46,194
FANUC Corp.	37,260
Chailease Holding Co. Ltd.	36,584
ENCAVIS AG TEND	23,038
Deutsche Global Liquidity Series PLC - Managed Euro Fund	21,919
First Solar, Inc.	16,565
Central Japan Railway Co.	15,716
LONGi Green Energy Technology Co. Ltd.	14,921
Orsted AS	12,904
East Japan Railway Co.	12,678
Darling Ingredients, Inc.	12,229
IMI PLC	11,873
Advanced Micro Devices, Inc.	9,657
Rockwell Automation, Inc.	9,258
Neoen SA	9,056
EDP Renovaveis SA	7,980
MTR Corp. Ltd.	7,697
<b>Cumulative Sales in excess of 1 percent of total value of sales for the financial year</b>	<b>Proceeds USD</b>
Advanced Micro Devices, Inc.	105,705
ABB Ltd.	104,777
First Solar, Inc.	94,650
Enphase Energy, Inc.	83,399
East Japan Railway Co.	75,585
Rockwell Automation, Inc.	74,554
Orsted AS	62,416
Central Japan Railway Co.	55,786
Vestas Wind Systems AS	52,434
Denso Corp.	49,363
Darling Ingredients, Inc.	47,353
Delta Electronics Thailand PCL	43,008
EDP Renovaveis SA	33,666
ENCAVIS AG	31,923
MTR Corp. Ltd.	28,831
Johnson Matthey PLC	26,206
Umicore SA	26,018
Emerson Electric Co.	23,231
Ormat Technologies, Inc.	22,596
Yaskawa Electric Corp.	22,592
Deutsche Global Liquidity Series PLC - Managed Euro Fund	21,896
Verbund AG	21,410
Corp. ACCIONA Energias Renovables SA	19,931
Neoen SA	19,824
Sunrun, Inc.	19,625
SolarEdge Technologies, Inc.	18,377
Northland Power, Inc.	18,229
Omron Corp.	17,040
Shoals Technologies Group, Inc.	17,017

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

#### Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF

<b>Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year</b>	<b>Cost USD</b>
Umicore SA	9,170,434
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	7,779,344
Darling Ingredients, Inc.	6,216,089
Sims Ltd.	5,971,020
Enphase Energy, Inc.	5,707,313
Johnson Matthey PLC	5,453,720
Broadcom, Inc.	5,299,788
QUALCOMM, Inc.	5,128,179
Meritage Homes Corp.	4,773,391
Vonovia SE	4,731,376
Central Japan Railway Co.	4,687,204
TopBuild Corp.	4,367,430
KB Home	3,597,644
East Japan Railway Co.	3,550,730
Aspen Aerogels, Inc.	3,290,904
Veolia Environnement SA	3,083,056
Daiwa House Industry Co. Ltd.	3,034,455
Universal Display Corp.	3,025,044
Amphenol Corp.	2,798,570
Champion Homes, Inc.	2,738,719
Infineon Technologies AG	2,539,667
Schneider Electric SE	2,443,201
Berkeley Group Holdings PLC (inactive)	2,411,582
Alstom SA	2,314,694
Radius Recycling, Inc.	2,104,813
Installed Building Products, Inc.	1,990,166
Cavco Industries, Inc.	1,888,328
Isetan Mitsukoshi Holdings Ltd.	1,869,614
Berkeley Group Holdings PLC	1,718,476
MTR Corp. Ltd.	1,674,892
<b>Cumulative Sales in excess of 1 percent of total value of sales for the financial year</b>	<b>Proceeds USD</b>
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	7,780,720
TopBuild Corp.	5,570,897
Johnson Matthey PLC	5,472,382
Broadcom, Inc.	3,250,649
Waste Management, Inc.	1,713,398
Amphenol Corp.	1,429,212
Enphase Energy, Inc.	1,378,632
Carrier Global Corp.	1,277,540
Infineon Technologies AG	1,092,500
Schneider Electric SE	921,816
Meritage Homes Corp.	900,269
Kite Realty Group Trust	888,261
Vonovia SE	884,174
KB Home	868,925
Vicinity Ltd.	857,770
ON Semiconductor Corp.	768,501
NEPI Rockcastle NV	693,539
Universal Display Corp.	692,540
Veolia Environnement SA	679,114
ABB Ltd.	660,760
GLP J-Reit	590,361
Isetan Mitsukoshi Holdings Ltd.	554,610

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

##### Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF

##### **Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year** **Cost USD**

Equinix, Inc.	207,541
Samsung Electronics Co. Ltd.	199,907
NVIDIA Corp.	185,414
Intel Corp.	147,782
Schneider Electric SE	139,081
Texas Instruments, Inc.	120,579
ABB Ltd.	97,248
Xiaomi Corp.	85,667
Holcim AG	80,710
Cummins, Inc.	78,803
Taiwan Semiconductor Manufacturing Co. Ltd.	78,697
Digital Realty Trust, Inc.	73,915
Vestas Wind Systems AS	71,472
Ecolab, Inc.	70,203
NXP Semiconductors NV	68,122
Republic Services, Inc.	52,851
Dell Technologies, Inc.	51,756
BYD Co. Ltd. Class H Shares	49,527
Li Auto, Inc.	45,706
PPG Industries, Inc.	45,030
First Solar, Inc.	41,755
Hewlett Packard Enterprise Co.	40,268

##### **Cumulative Sales in excess of 1 percent of total value of sales for the financial year** **Proceeds USD**

Taiwan Semiconductor Manufacturing Co. Ltd.	160,024
Digital Realty Trust, Inc.	136,187
BYD Co. Ltd. Class H Shares	104,080
First Solar, Inc.	82,840
Vestas Wind Systems AS	81,642
Waste Management, Inc.	76,017
Daiwa House Industry Co. Ltd.	64,900
Li Auto, Inc.	64,028
Target Corp.	60,125
LG Energy Solution Ltd.	59,737
TopBuild Corp.	52,791
Enphase Energy, Inc.	48,771
Alexandria Real Estate Equities, Inc.	48,267
Central Japan Railway Co.	47,758
East Japan Railway Co.	46,767
Rivian Automotive, Inc.	39,233
Samsung SDI Co. Ltd.	37,652
Orsted AS	36,801
CapitaLand Integrated Commercial Trust	36,600
Contemporary Amperex Technology Co. Ltd.	35,212
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	35,154
Texas Instruments, Inc.	34,491
General Mills, Inc.	33,325
Intel Corp.	33,022

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

#### Xtrackers MSCI Global SDGs UCITS ETF

##### Largest Twenty Purchases for the financial year

##### Cost USD

Deutsche Global Liquidity Series PLC - Managed Dollar Fund	604,577
Equinix, Inc.	542,723
NVIDIA Corp.	466,695
AstraZeneca PLC	395,580
Enphase Energy, Inc.	304,093
First Solar, Inc.	298,691
Gilead Sciences, Inc.	287,845
New Oriental Education & Technology Group, Inc.	184,757
Badger Meter, Inc.	166,475
Universal Display Corp.	118,248
Novo Nordisk AS	108,451
GDS Holdings Ltd.	96,894
China Yangtze Power Co. Ltd.	89,597
Alstom SA	87,297
NEXTracker, Inc.	66,735
Kingdee International Software Group Co. Ltd.	59,363
Saputo, Inc.	58,709
Xinyi Solar Holdings Ltd.	57,916
Vicinity Ltd.	55,817
LONGi Green Energy Technology Co. Ltd.	52,134

##### Largest Twenty Sales for the financial year

##### Proceeds USD

Deutsche Global Liquidity Series PLC - Managed Dollar Fund	604,686
Vertex Pharmaceuticals, Inc.	351,716
Digital Realty Trust, Inc.	347,571
Novo Nordisk AS	313,103
Bristol-Myers Squibb Co.	307,628
Kimberly-Clark Corp.	298,919
Essity AB	212,599
BYD Co. Ltd. Class H Shares	194,907
Vonovia SE	184,754
Gilead Sciences, Inc.	176,779
Vestas Wind Systems AS	155,578
Samsung SDI Co. Ltd.	129,186
First Solar, Inc.	127,245
Alnylam Pharmaceuticals, Inc.	123,139
TopBuild Corp.	121,096
Edwards Lifesciences Corp.	112,399
Daiwa House Industry Co. Ltd.	111,838
Li Auto, Inc.	101,638
LG Energy Solution Ltd.	100,397
Dexcom, Inc.	96,385

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

##### Xtrackers MSCI Global SDG 3 Good Health UCITS ETF

<b>Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year</b>	<b>Cost USD</b>
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	16,561,602
Johnson & Johnson	13,225,788
AstraZeneca PLC	8,893,284
Merck & Co., Inc.	8,485,062
AbbVie, Inc.	8,147,895
Novo Nordisk AS	8,007,005
Abbott Laboratories	7,962,560
Thermo Fisher Scientific, Inc.	7,924,914
Danaher Corp.	7,717,056
Amgen, Inc.	7,593,248
Vertex Pharmaceuticals, Inc.	7,473,445
Eli Lilly & Co.	7,268,132
Bristol-Myers Squibb Co.	7,150,789
Novartis AG	7,133,635
Roche Holding AG - Non-voting Rights	7,038,222
Stryker Corp.	6,824,352
Regeneron Pharmaceuticals, Inc.	6,080,728
Boston Scientific Corp.	5,116,082
Medtronic PLC	4,995,508
CSL Ltd.	4,981,202
Gilead Sciences, Inc.	4,511,167
GSK PLC	4,335,158
Sanofi SA	3,741,572
Dexcom, Inc.	3,707,934
Edwards Lifesciences Corp.	3,093,220
Agilent Technologies, Inc.	2,992,943
Kimberly-Clark Corp.	2,828,847
GE HealthCare Technologies, Inc.	2,492,096
Daiichi Sankyo Co. Ltd.	2,327,163
<b>Cumulative Sales in excess of 1 percent of total value of sales for the financial year</b>	<b>Proceeds USD</b>
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	16,564,592
Johnson & Johnson	6,271,427
Boston Scientific Corp.	3,172,301
Eli Lilly & Co.	3,098,511
Vertex Pharmaceuticals, Inc.	3,025,867
Amgen, Inc.	2,949,963
Regeneron Pharmaceuticals, Inc.	2,943,416
Stryker Corp.	2,655,618
Medtronic PLC	2,646,706
Bristol-Myers Squibb Co.	2,616,609
CSL Ltd.	2,274,973
GSK PLC	2,163,863
Novo Nordisk AS	2,127,705
Abbott Laboratories	2,034,924
Novartis AG	1,915,400
Merck & Co., Inc.	1,879,669
Roche Holding AG - Non-voting Rights	1,861,414
Danaher Corp.	1,780,599
AbbVie, Inc.	1,762,193
Edwards Lifesciences Corp.	1,711,866
Cooper Cos., Inc.	1,636,825
Dexcom, Inc.	1,615,933
Kimberly-Clark Corp.	1,509,891
Agilent Technologies, Inc.	1,403,642
Daiichi Sankyo Co. Ltd.	1,384,176
Gilead Sciences, Inc.	1,190,999
AstraZeneca PLC	1,001,820
ResMed, Inc.	999,283
GE HealthCare Technologies, Inc.	979,958

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

##### Xtrackers MSCI Global SDG 6 Clean Water & Sanitation UCITS ETF

<b>Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year</b>	<b>Cost USD</b>
Unicharm Corp.	6,402,928
West Fraser Timber Co. Ltd.	5,433,252
Essity AB	5,332,714
Svenska Cellulosa AB SCA	5,330,403
Waste Management, Inc.	5,278,561
Badger Meter, Inc.	5,126,354
Kimberly-Clark Corp.	5,110,892
Kimberly-Clark de Mexico SAB de CV	4,478,977
Ferguson PLC	4,452,113
Waste Connections, Inc.	4,437,903
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	4,264,879
Republic Services, Inc.	4,251,143
Rayonier, Inc.	4,129,200
Salmar ASA	4,015,326
TOTO Ltd.	3,506,684
Hengan International Group Co. Ltd.	3,501,626
Franklin Electric Co., Inc.	3,484,897
Bakkafrost P	3,309,292
Xylem, Inc.	3,168,483
American Water Works Co., Inc.	2,959,584
Empresas CMPC SA	2,753,213
Veralto Corp.	2,576,985
Veolia Environnement SA	2,501,832
Geberit AG	2,365,091
Masco Corp.	1,703,750
Energy Recovery, Inc.	1,671,080
Beijing Enterprises Water Group Ltd.	1,420,215
Pentair PLC	1,333,968
QL Resources Bhd.	1,296,725
<b>Cumulative Sales in excess of 1 percent of total value of sales for the financial year</b>	<b>Proceeds USD</b>
Badger Meter, Inc.	6,593,941
Waste Management, Inc.	6,467,416
Unicharm Corp.	5,941,880
Kimberly-Clark Corp.	5,887,658
Essity AB	5,670,892
Waste Connections, Inc.	5,419,054
Svenska Cellulosa AB SCA	5,301,774
West Fraser Timber Co. Ltd.	5,208,027
Republic Services, Inc.	5,179,440
Ferguson PLC	4,708,028
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	4,265,669
Xylem, Inc.	3,900,126
Salmar ASA	3,892,927
Rayonier, Inc.	3,819,813
Kimberly-Clark de Mexico SAB de CV	3,698,370
Franklin Electric Co., Inc.	3,674,219
Bakkafrost P	3,375,027
TOTO Ltd.	3,271,385
American Water Works Co., Inc.	3,026,390
Hengan International Group Co. Ltd.	3,010,460
Empresas CMPC SA	2,787,993
Veolia Environnement SA	2,538,438
Geberit AG	2,401,192
Veralto Corp.	2,349,797
Masco Corp.	1,856,777
Beijing Enterprises Water Group Ltd.	1,786,356
PolyNovo Ltd.	1,583,122
Pentair PLC	1,552,217
QL Resources Bhd.	1,464,864
Vinda International Holdings Ltd.	1,420,527
Clean Harbors, Inc.	1,370,256

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

##### Xtrackers MSCI Global SDG 7 Affordable and Clean Energy UCITS ETF

<b>Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year</b>	<b>Cost USD</b>
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	857,589
Enphase Energy, Inc.	643,988
China Yangtze Power Co. Ltd.	606,238
NEXTracker, Inc.	570,307
Vestas Wind Systems AS	466,243
First Solar, Inc.	325,959
Air Products & Chemicals, Inc.	261,068
Contemporary Amperex Technology Co. Ltd.	248,801
Schneider Electric SE	233,433
Orsted AS	232,577
Arcadium Lithium PLC	227,498
Meridian Energy Ltd.	186,003
EDP Renovaveis SA	165,299
Contact Energy Ltd.	163,218
Ormat Technologies, Inc.	160,883
Verbund AG	159,415
MasTec, Inc.	158,716
BYD Co. Ltd. Class H Shares	142,052
Brookfield Renewable Corp.	132,887
Neoen SA	131,012
LONGi Green Energy Technology Co. Ltd.	120,628
Plug Power, Inc.	112,749
Northland Power, Inc.	110,709
Deutsche Global Liquidity Series PLC - Managed Euro Fund	109,596
Samsung SDI Co. Ltd.	101,438
LG Energy Solution Ltd.	100,037
Sunrun, Inc.	99,955
Enel Chile SA	99,581
Xinyi Solar Holdings Ltd.	98,907
Albemarle Corp.	96,554

<b>Largest Twenty Sales for the financial year</b>	<b>Proceeds USD</b>
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	857,875
Infratil Ltd.	363,256
First Solar, Inc.	269,116
Schneider Electric SE	263,177
Contemporary Amperex Technology Co. Ltd.	252,837
Enphase Energy, Inc.	232,607
Air Products & Chemicals, Inc.	190,755
ENCAVIS AG	138,623
Deutsche Global Liquidity Series PLC - Managed Euro Fund	108,384
BYD Co. Ltd. Class H Shares	87,223
ERG SpA	84,292
OX2 AB	76,562
Corp. ACCIONA Energias Renovables SA	73,582
LG Energy Solution Ltd.	64,440
Albemarle Corp.	64,277
Orsted AS	62,708
Umicore SA	61,732
Samsung SDI Co. Ltd.	58,536
Smart Metering Systems PLC	56,524
Flat Glass Group Co. Ltd. Class H Shares	44,340

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

#### Xtrackers MSCI Japan Climate Transition UCITS ETF

<b>Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year</b>	<b>Cost USD</b>
Keyence Corp.	124,048
Central Japan Railway Co.	98,673
Fast Retailing Co. Ltd.	87,113
East Japan Railway Co.	84,478
Hitachi Ltd.	73,427
Sony Group Corp.	73,161
Toyota Motor Corp.	71,894
SMC Corp.	67,611
Mitsubishi UFJ Financial Group, Inc.	59,790
West Japan Railway Co.	58,812
Tokyo Electron Ltd.	57,220
Lasertec Corp.	53,718
Tokyu Corp.	53,715
Ajinomoto Co., Inc.	50,793
Hankyu Hanshin Holdings, Inc.	48,607
Sumitomo Mitsui Financial Group, Inc.	42,359
Recruit Holdings Co. Ltd.	41,674
FANUC Corp.	40,496
Shin-Etsu Chemical Co. Ltd.	38,543
Daiichi Sankyo Co. Ltd.	34,643
Tokio Marine Holdings, Inc.	34,322
Keisei Electric Railway Co. Ltd.	33,276
ZOZO, Inc.	31,933
TDK Corp.	31,697
Rakuten Group, Inc.	30,458
SoftBank Group Corp.	28,670
Renesas Electronics Corp.	27,735
Murata Manufacturing Co. Ltd.	27,072
<b>Cumulative Sales in excess of 1 percent of total value of sales for the financial year</b>	<b>Proceeds USD</b>
Toyota Motor Corp.	146,845
Sony Group Corp.	118,743
Fast Retailing Co. Ltd.	103,403
Mitsubishi UFJ Financial Group, Inc.	91,146
East Japan Railway Co.	67,016
Recruit Holdings Co. Ltd.	66,939
Keyence Corp.	66,810
Sumitomo Mitsui Financial Group, Inc.	63,819
Tokyo Electron Ltd.	52,114
Keisei Electric Railway Co. Ltd.	48,079
Central Japan Railway Co.	47,367
Shin-Etsu Chemical Co. Ltd.	46,681
SoftBank Corp.	45,966
Advantest Corp.	44,852
SoftBank Group Corp.	43,618
Mizuho Financial Group, Inc.	39,972
SMC Corp.	39,959
Tokio Marine Holdings, Inc.	39,921
TDK Corp.	39,603
Daikin Industries Ltd.	39,395
Rakuten Group, Inc.	38,271
Nintendo Co. Ltd.	37,359
ZOZO, Inc.	36,106
KDDI Corp.	34,872
Disco Corp.	34,035
Takeda Pharmaceutical Co. Ltd.	33,856

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

#### Xtrackers MSCI USA Climate Transition UCITS ETF

##### Largest Twenty Purchases for the financial year

##### Cost USD

Deutsche Global Liquidity Series PLC - Managed Dollar Fund	419,786
Meta Platforms, Inc.	252,806
Apple, Inc.	101,833
Microsoft Corp.	80,431
Halliburton Co.	68,956
NVIDIA Corp.	50,079
Amazon.com, Inc.	49,349
Alphabet, Inc. Class C Shares	32,711
Alphabet, Inc. Class A Shares	24,591
Williams Cos., Inc.	23,578
ONEOK, Inc.	22,572
Johnson & Johnson	21,216
Broadcom, Inc.	18,252
Eli Lilly & Co.	17,130
Visa, Inc.	16,431
Consolidated Edison, Inc.	15,786
Tesla, Inc.	15,778
Costco Wholesale Corp.	15,470
JPMorgan Chase & Co.	14,876
Caterpillar, Inc.	13,879

##### Largest Twenty Sales for the financial year

##### Proceeds USD

Deutsche Global Liquidity Series PLC - Managed Dollar Fund	419,875
Apple, Inc.	351,311
NVIDIA Corp.	276,473
Microsoft Corp.	272,785
Amazon.com, Inc.	151,418
Alphabet, Inc. Class A Shares	117,603
Meta Platforms, Inc.	106,090
Alphabet, Inc. Class C Shares	81,281
Broadcom, Inc.	78,652
Targa Resources Corp.	73,251
Eli Lilly & Co.	72,158
Berkshire Hathaway, Inc.	63,730
JPMorgan Chase & Co.	61,762
Kinder Morgan, Inc.	58,777
Tesla, Inc.	55,329
UnitedHealth Group, Inc.	51,527
Johnson & Johnson	44,914
Visa, Inc.	41,976
Costco Wholesale Corp.	39,357
Mastercard, Inc.	38,657

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

#### Xtrackers MSCI EMU Climate Transition UCITS ETF

<b>Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year</b>	<b>Cost EUR</b>
Nordea Bank Abp	62,957
E.ON SE	49,375
EDP SA	42,672
Koninklijke Philips NV	34,252
ASML Holding NV	24,539
Banco de Sabadell SA	20,927
Deutsche Global Liquidity Series PLC - Managed Euro Fund	20,531
Bayerische Motoren Werke AG (Preferred)	16,442
MTU Aero Engines AG	14,608
LVMH Moet Hennessy Louis Vuitton SE	14,068
L'Oreal SA	13,642
SAP SE	12,862
Sanofi SA	12,517
Air Liquide SA	12,505
InPost SA	12,474
BPER Banca SpA	11,721
Siemens AG	11,444
Syensqo SA	11,076
Deutsche Telekom AG	10,913
Warehouses De Pauw CVA	10,871
Rexel SA	10,767
<b>Cumulative Sales in excess of 1 percent of total value of sales for the financial year</b>	<b>Proceeds EUR</b>
TotalEnergies SE	113,793
ASML Holding NV	103,503
LVMH Moet Hennessy Louis Vuitton SE	72,682
Flutter Entertainment PLC	59,793
SAP SE	54,229
Allianz SE	53,038
Schneider Electric SE	46,056
Sanofi SA	42,843
Siemens AG	42,545
L'Oreal SA	40,354
Bayerische Motoren Werke AG	38,911
Ferrari NV	36,125
EssilorLuxottica SA	35,527
Air Liquide SA	34,975
Vinci SA	34,194
BNP Paribas SA	30,331
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	29,458
Industria de Diseno Textil SA	28,385
Deutsche Telekom AG	28,109
Hermes International SCA	27,871
Banco Santander SA	26,053
ING Groep NV	25,374
Intesa Sanpaolo SpA	24,919

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

#### Xtrackers MSCI Europe Climate Transition UCITS ETF

<b>Largest Twenty Purchases for the financial year</b>	<b>Cost EUR</b>
Tesco PLC	39,922
EDP SA	30,465
E.ON SE	30,288
Koninklijke Philips NV	22,067
Novo Nordisk AS	20,497
Haleon PLC	19,530
Marks & Spencer Group PLC	18,890
Trelleborg AB	15,942
Aker BP ASA	15,610
Roche Holding AG - Non-voting Rights	14,953
ASML Holding NV	14,529
Banco de Sabadell SA	13,672
SAP SE	13,345
London Stock Exchange Group PLC	13,247
Galderma Group AG	12,791
Bayerische Motoren Werke AG (Preferred)	12,022
Investor AB Class B Shares	11,620
Air Liquide SA	10,902
Segro PLC	10,716
Swatch Group AG	10,536

<b>Largest Twenty Sales for the financial year</b>	<b>Proceeds EUR</b>
CRH PLC	43,337
Nordea Bank Abp	40,775
Flutter Entertainment PLC	36,352
National Grid PLC	34,718
Equinor ASA	30,902
ABB Ltd.	22,577
TotalEnergies SE	19,263
Swatch Group AG (Registered)	17,701
Tenaris SA	16,204
Novartis AG	15,898
Bayerische Motoren Werke AG	15,747
UCB SA	13,265
HSBC Holdings PLC	13,007
Ferrari NV	12,802
Lotus Bakeries NV	11,540
United Utilities Group PLC	11,502
Ferrovial SE	11,135
Severn Trent PLC	10,465
Barclays PLC	10,385
Lloyds Banking Group PLC	10,345

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

#### Xtrackers MSCI World Climate Transition UCITS ETF

##### Largest Twenty Purchases for the financial year

##### Cost USD

Deutsche Global Liquidity Series PLC - Managed Dollar Fund	2,311,054
Meta Platforms, Inc.	636,449
Apple, Inc.	308,745
NVIDIA Corp.	229,518
Microsoft Corp.	229,378
Halliburton Co.	175,501
Amazon.com, Inc.	149,659
Enbridge, Inc.	93,737
ONEOK, Inc.	83,731
Alphabet, Inc. Class C Shares	82,648
Williams Cos., Inc.	82,602
Alphabet, Inc. Class A Shares	73,573
Broadcom, Inc.	58,319
Tesla, Inc.	55,271
Eli Lilly & Co.	54,991
Berkshire Hathaway, Inc.	48,747
JPMorgan Chase & Co.	47,038
Visa, Inc.	46,545
Johnson & Johnson	45,673
UnitedHealth Group, Inc.	43,935

##### Largest Twenty Sales for the financial year

##### Proceeds USD

Deutsche Global Liquidity Series PLC - Managed Dollar Fund	2,311,402
Apple, Inc.	749,688
NVIDIA Corp.	704,274
Microsoft Corp.	650,193
Amazon.com, Inc.	369,028
Alphabet, Inc. Class A Shares	262,117
Meta Platforms, Inc.	232,408
Alphabet, Inc. Class C Shares	188,534
Broadcom, Inc.	181,800
Eli Lilly & Co.	152,934
Nordea Bank Abp	129,986
JPMorgan Chase & Co.	129,553
Targa Resources Corp.	128,461
Tesla, Inc.	119,151
Berkshire Hathaway, Inc.	118,061
Kinder Morgan, Inc.	117,716
TotalEnergies SE	115,913
Novo Nordisk AS	100,076
UnitedHealth Group, Inc.	95,948
Visa, Inc.	95,834

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

##### Xtrackers Nordic Net Zero Pathway Paris Aligned UCITS ETF

<b>Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year</b>	<b>Cost EUR</b>
Novo Nordisk AS	6,162,727
Zealand Pharma AS	4,473,016
Novonosis (Novozymes) B	3,896,721
Mowi ASA	3,596,063
Svenska Cellulosa AB SCA	3,356,612
Genmab AS	3,219,442
Vestas Wind Systems AS	2,980,256
L E Lundbergforetagen AB	2,587,957
Salmar ASA	2,360,899
Atlas Copco AB Class A Shares	2,073,675
Coloplast AS	2,064,944
Nordea Bank Abp	2,005,062
Jyske Bank AS	1,806,824
Thule Group AB	1,791,859
Vitrolife AB	1,763,874
Investor AB Class B Shares	1,661,266
Swedish Orphan Biovitrum AB	1,586,969
Schibsted ASA Class B Shares	1,569,690
Orion OYJ	1,562,656
Volvo AB Class B Shares	1,558,355
Kojamo OYJ	1,546,737
Schibsted ASA Class A Shares	1,517,065
H Lundbeck AS	1,495,451
Pandora AS	1,492,090
Demant AS	1,462,665
Indutrade AB	1,427,419
Gjensidige Forsikring ASA	1,427,043
NEL ASA	1,392,928
Bavarian Nordic AS	1,361,704
Clas Ohlson AB	1,333,890
Ambu AS	1,308,289
Elisa OYJ	1,274,079

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

##### Xtrackers Nordic Net Zero Pathway Paris Aligned UCITS ETF cont/d

<b>Cumulative Sales in excess of 1 percent of total value of sales for the financial year</b>	<b>Proceeds EUR</b>
Novo Nordisk AS	7,106,280
Zealand Pharma AS	4,256,861
Atlas Copco AB Class B Shares	2,029,757
UPM-Kymmene OYJ	2,028,886
Entra ASA	2,001,864
Scandic Hotels Group AB	1,775,850
Skandinaviska Enskilda Banken AB Class A Shares	1,706,561
Atlas Copco AB Class A Shares	1,562,205
Scatec ASA	1,561,854
Essity AB	1,489,409
Swedish Orphan Biovitrum AB	1,440,751
Nokia OYJ	1,351,870
Nibe Industrier AB	1,308,928
Volvo AB Class B Shares	1,304,902
Camurus AB	1,286,928
Assa Abloy AB	1,265,544
Danske Bank AS	1,199,286
Fastighets AB Balder	1,160,253
Revenio Group OYJ	1,154,756
Salmar ASA	1,132,098
AddTech AB	994,652
Kone OYJ	938,003
Citycon OYJ	864,626
ALK-Abello AS	861,264
Vestas Wind Systems AS	853,550
Norsk Hydro ASA	827,582
DNB Bank ASA	804,274
Mycronic AB	782,574
Nyfosa AB	767,505
Biotage AB	717,223
Lagercrantz Group AB	716,546
Sweco AB	690,274
Telefonaktiebolaget LM Ericsson	667,650

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

##### Xtrackers MSCI World Minimum Volatility ESG UCITS ETF

###### Largest Twenty Purchases for the financial year

###### Cost USD

Deutsche Global Liquidity Series PLC - Managed Dollar Fund	869,772
NVIDIA Corp.	457,176
Johnson & Johnson	373,554
AT&T, Inc.	361,529
Apple, Inc.	321,332
Marsh & McLennan Cos., Inc.	274,908
Microsoft Corp.	249,071
L'Oreal SA	243,866
Sanofi SA	224,975
Motorola Solutions, Inc.	223,402
Mastercard, Inc.	209,354
Merck & Co., Inc.	208,309
Linde PLC	207,980
Elevance Health, Inc.	204,541
Welltower, Inc.	203,825
Progressive Corp.	192,987
CME Group, Inc.	190,875
AstraZeneca PLC	177,331
UnitedHealth Group, Inc.	176,234
AIA Group Ltd.	175,706

###### Largest Twenty Sales for the financial year

###### Proceeds USD

Deutsche Global Liquidity Series PLC - Managed Dollar Fund	870,327
Walmart, Inc.	179,995
Cisco Systems, Inc.	171,488
UnitedHealth Group, Inc.	164,550
Vertex Pharmaceuticals, Inc.	136,295
Boston Scientific Corp.	132,333
AIA Group Ltd.	131,262
Abbott Laboratories	130,294
Elevance Health, Inc.	125,150
Cigna Group	117,897
Swiss Re AG	113,088
Nintendo Co. Ltd.	109,521
Humana, Inc.	108,381
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	107,776
Travelers Cos., Inc.	106,157
Mizuho Financial Group, Inc.	105,659
Bristol-Myers Squibb Co.	104,093
TJX Cos., Inc.	102,306
McKesson Corp.	99,954
Fiserv, Inc.	90,514

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

#### Xtrackers MSCI World Momentum ESG UCITS ETF

##### Largest Twenty Purchases for the financial year

##### Cost USD

Deutsche Global Liquidity Series PLC - Managed Dollar Fund	11,927,743
NVIDIA Corp.	3,975,319
Microsoft Corp.	3,012,652
SAP SE	2,857,462
Apple, Inc.	2,607,700
International Business Machines Corp.	2,326,610
Costco Wholesale Corp.	2,027,999
Broadcom, Inc.	2,017,581
Eli Lilly & Co.	1,871,464
Walmart, Inc.	1,731,676
Progressive Corp.	1,725,565
AbbVie, Inc.	1,625,422
Royal Bank of Canada	1,624,959
Oracle Corp.	1,563,321
JPMorgan Chase & Co.	1,503,204
AT&T, Inc.	1,487,118
Intuitive Surgical, Inc.	1,463,786
Arista Networks, Inc.	1,463,147
TJX Cos., Inc.	1,456,496
Blackrock, Inc.	1,390,520

##### Largest Twenty Sales for the financial year

##### Proceeds USD

Deutsche Global Liquidity Series PLC - Managed Dollar Fund	11,929,784
Microsoft Corp.	2,905,822
NVIDIA Corp.	2,799,556
Eli Lilly & Co.	2,355,044
TJX Cos., Inc.	1,813,057
Eaton Corp. PLC	1,784,646
Novo Nordisk AS	1,706,961
Amazon.com, Inc.	1,689,673
SAP SE	1,647,866
Alphabet, Inc. Class A Shares	1,646,314
Costco Wholesale Corp.	1,559,492
Progressive Corp.	1,521,996
Goldman Sachs Group, Inc.	1,459,055
American Express Co.	1,425,665
JPMorgan Chase & Co.	1,423,208
International Business Machines Corp.	1,285,575
Broadcom, Inc.	1,228,232
Amgen, Inc.	1,196,503
Apple, Inc.	1,127,428
Advanced Micro Devices, Inc.	1,075,586

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

##### Xtrackers MSCI World Quality ESG UCITS ETF

<b>Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year</b>	<b>Cost USD</b>
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	108,369,762
Microsoft Corp.	22,256,873
NVIDIA Corp.	20,559,760
Apple, Inc.	16,318,573
Johnson & Johnson	15,255,524
Alphabet, Inc. Class A Shares	15,094,367
Merck & Co., Inc.	12,114,363
ASML Holding NV	11,915,972
Caterpillar, Inc.	11,145,041
Novo Nordisk AS	10,839,820
Adobe, Inc.	10,730,462
Alphabet, Inc. Class C Shares	10,252,302
Visa, Inc.	9,822,330
Roche Holding AG - Non-voting Rights	9,712,321
Applied Materials, Inc.	9,157,197
Mastercard, Inc.	9,139,511
Cisco Systems, Inc.	9,019,577
Costco Wholesale Corp.	8,930,464
Eli Lilly & Co.	8,556,374
UnitedHealth Group, Inc.	7,934,037
Chubb Ltd.	7,659,533
Texas Instruments, Inc.	7,020,433
Lam Research Corp.	6,676,530
Accenture PLC	6,627,043
Broadcom, Inc.	6,498,663

<b>Cumulative Sales in excess of 1 percent of total value of sales for the financial year</b>	<b>Proceeds USD</b>
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	108,388,882
NVIDIA Corp.	22,635,534
Johnson & Johnson	15,791,762
Cisco Systems, Inc.	13,724,880
Microsoft Corp.	13,676,991
Texas Instruments, Inc.	12,293,072
Eli Lilly & Co.	11,117,074
Apple, Inc.	10,011,264
Alphabet, Inc. Class A Shares	9,568,010
Alphabet, Inc. Class C Shares	8,950,922
Zurich Insurance Group AG	7,878,890
Roche Holding AG - Non-voting Rights	7,841,644
Costco Wholesale Corp.	7,700,956
Visa, Inc.	7,157,286
Mastercard, Inc.	7,078,731
Broadcom, Inc.	6,507,744
ASML Holding NV	6,339,281
Novo Nordisk AS	6,206,349
L'Oreal SA	5,949,215
Applied Materials, Inc.	5,942,893
RELX PLC	5,851,436
Marsh & McLennan Cos., Inc.	5,827,804
Accenture PLC	5,702,849
Caterpillar, Inc.	5,576,305

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

##### Xtrackers MSCI World Value ESG UCITS ETF

###### Largest Twenty Purchases for the financial year

###### Cost USD

Deutsche Global Liquidity Series PLC - Managed Dollar Fund	556,526
Merck & Co., Inc.	203,876
Novartis AG	199,158
Verizon Communications, Inc.	163,203
NVIDIA Corp.	155,411
Micron Technology, Inc.	133,440
Siemens AG	132,242
Keyence Corp.	131,576
Deutsche Telekom AG	127,115
Arista Networks, Inc.	119,516
Cigna Group	109,588
Comcast Corp.	108,347
Pfizer, Inc.	100,470
SAP SE	90,503
AstraZeneca PLC	89,776
Elevance Health, Inc.	84,998
Toyota Motor Corp.	80,895
Cisco Systems, Inc.	70,786
QUALCOMM, Inc.	70,641
Intel Corp.	65,029

###### Largest Twenty Sales for the financial year

###### Proceeds USD

Deutsche Global Liquidity Series PLC - Managed Dollar Fund	556,647
Merck & Co., Inc.	170,138
Siemens AG	163,166
Applied Materials, Inc.	125,769
Keyence Corp.	122,078
Prudential Financial, Inc.	94,289
FedEx Corp.	90,336
Bristol-Myers Squibb Co.	88,382
Prosus NV	83,421
Alphabet, Inc. Class C Shares	78,093
Shin-Etsu Chemical Co. Ltd.	75,810
Deutsche Telekom AG	66,591
United Rentals, Inc.	65,731
Manulife Financial Corp.	63,628
Intesa Sanpaolo SpA	62,114
Accenture PLC	58,130
Capital One Financial Corp.	53,674
United Parcel Service, Inc.	48,556
Hoya Corp.	48,125
QUALCOMM, Inc.	47,376

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

##### Xtrackers MSCI EMU High Dividend Yield ESG UCITS ETF

<b>Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year</b>	<b>Cost EUR</b>
Intesa Sanpaolo SpA	1,615,306
Aena SME SA	1,434,782
Deutsche Global Liquidity Series PLC - Managed Euro Fund	1,412,279
NN Group NV	1,236,705
UPM-Kymmene OYJ	1,227,372
ASML Holding NV	1,224,802
Orange SA	1,117,543
DHL Group	889,028
Allianz SE	847,991
L'Oreal SA	801,387
ING Groep NV	799,276
Tenaris SA	753,210
Sampo OYJ	739,935
Bayerische Motoren Werke AG	717,323
Rexel SA	624,239
Klepierre SA	612,243
EssilorLuxottica SA	581,823
Vinci SA	565,884
Siemens AG	541,946
Verbund AG	534,051
Henkel AG & Co. KGaA	519,072
Groupe Bruxelles Lambert NV	509,124
Gecina SA	486,268
Beiersdorf AG	458,308
Rational AG	425,085
Sanofi SA	418,281
Cie Generale des Etablissements Michelin SCA	387,943
Warehouses De Pauw CVA	354,081
Akzo Nobel NV	343,779
Heidelberg Materials AG	328,405
Koninklijke KPN NV	324,855
Moncler SpA	311,841

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

##### Xtrackers MSCI EMU High Dividend Yield ESG UCITS ETF cont/d

<b>Cumulative Sales in excess of 1 percent of total value of sales for the financial year</b>	<b>Proceeds EUR</b>
Schneider Electric SE	3,409,469
Telefonica SA	1,919,696
UCB SA	1,684,153
Deutsche Global Liquidity Series PLC - Managed Euro Fund	1,413,346
DSM-Firmenich AG	1,356,473
Koninklijke Ahold Delhaize NV	1,192,501
Tenaris SA	878,540
Stora Enso OYJ	798,148
Industria de Diseno Textil SA	764,266
ING Groep NV	721,576
Teleperformance SE	628,359
Aena SME SA	616,389
ASM International NV	611,419
Cie de Saint-Gobain SA	607,080
Smurfit Kappa Group PLC	599,425
AIB Group PLC	566,471
Sanofi SA	537,531
Nokia OYJ	532,160
Kesko OYJ	528,247
Orion OYJ	517,744
AXA SA	448,064
Dr Ing hc F Porsche AG	439,056
ASR Nederland NV	419,099
Amundi SA	414,700
Bouygues SA	407,207
Cie Generale des Etablissements Michelin SCA	391,735
Terna - Rete Elettrica Nazionale	375,850
Enagas SA	363,585
Sofina SA	355,481
Wolters Kluwer NV	351,995
Allianz SE	347,939
Snam SpA	337,137
Kone OYJ	315,720
KBC Group NV	309,254

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

##### Xtrackers MSCI Europe High Dividend Yield ESG UCITS ETF

<b>Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year</b>	<b>Cost EUR</b>
GSK PLC	298,841
Allianz SE	234,812
Reckitt Benckiser Group PLC	173,153
Deutsche Global Liquidity Series PLC - Managed Euro Fund	164,965
Novartis AG	149,768
DHL Group	142,148
Aviva PLC	140,174
UPM-Kymmene OYJ	137,161
Orange SA	137,097
Roche Holding AG - Non-voting Rights	136,835
Aena SME SA	114,910
NN Group NV	105,567
Intesa Sanpaolo SpA	101,177
Sanofi SA	97,064
AXA SA	96,870
Telefonaktiebolaget LM Ericsson	90,372
L'Oreal SA	85,527
Holcim AG	84,844
Auto Trader Group PLC	80,601
Volvo AB Class B Shares	79,066
Bayerische Motoren Werke AG	75,978
Carrefour SA	75,581
Heidelberg Materials AG	75,540
Novo Nordisk AS	74,974
Investor AB Class B Shares	74,075
Mondi PLC	72,480
Industria de Diseno Textil SA	70,406
Admiral Group PLC	69,604
Koninklijke KPN NV	68,868
Trelleborg AB	68,300
BT Group PLC	68,119
Tryg AS	66,413
Continental AG	61,203
Skanska AB	58,970
SKF AB	54,092

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

##### Xtrackers MSCI Europe High Dividend Yield ESG UCITS ETF cont/d

<b>Cumulative Sales in excess of 1 percent of total value of sales for the financial year</b>	<b>Proceeds EUR</b>
Swiss Re AG	268,033
CRH PLC	231,832
Telefonaktiebolaget LM Ericsson	192,362
Wolters Kluwer NV	169,571
Schneider Electric SE	166,388
Deutsche Global Liquidity Series PLC - Managed Euro Fund	165,102
Kone OYJ	144,082
DSM-Firmenich AG	128,889
KBC Group NV	123,113
BT Group PLC	107,462
Telefonica SA	105,063
Aena SME SA	101,755
UCB SA	92,236
Smurfit Kappa Group PLC	79,571
Roche Holding AG - Voting Rights	78,049
Carrefour SA	73,609
Industria de Diseno Textil SA	73,415
Pearson PLC	69,534
Intertek Group PLC	66,410
Smith & Nephew PLC	63,922
Norsk Hydro ASA	60,673
Roche Holding AG - Non-voting Rights	60,290
Trelleborg AB	59,801
DCC PLC	54,657
ASR Nederland NV	51,673
Snam SpA	51,026
J Sainsbury PLC	45,193
Tenaris SA	44,924
Orion OYJ	44,099
Neste OYJ	42,416
Telia Co. AB	40,371
Orkla ASA	37,747

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

##### Xtrackers MSCI USA High Dividend Yield ESG UCITS ETF

<b>Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year</b>	<b>Cost USD</b>
Meta Platforms, Inc.	191,099
Merck & Co., Inc.	176,213
Microsoft Corp.	150,091
Pfizer, Inc.	111,925
Lam Research Corp.	102,752
Comcast Corp.	97,892
Cintas Corp.	87,321
Bristol-Myers Squibb Co.	75,054
Applied Materials, Inc.	72,332
Target Corp.	61,095
CME Group, Inc.	59,650
BlackRock, Inc.	55,989
Realty Income Corp.	53,773
Apple, Inc.	53,267
Netflix, Inc.	51,935
Cisco Systems, Inc.	51,850
Johnson & Johnson	51,484
Kimberly-Clark Corp.	50,551
Crown Castle, Inc.	49,539
Verizon Communications, Inc.	47,018
NVIDIA Corp.	46,426
Amazon.com, Inc.	43,382
Visa, Inc.	41,723
NIKE, Inc.	41,005
Kenvue, Inc.	38,505
Texas Instruments, Inc.	37,980
Alphabet, Inc. Class C Shares	37,623
Accenture PLC	34,817
Kraft Heinz Co.	34,744
Adobe, Inc.	33,852
Monolithic Power Systems, Inc.	33,015
QUALCOMM, Inc.	32,901
AT&T, Inc.	31,870

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

##### Xtrackers MSCI USA High Dividend Yield ESG UCITS ETF cont/d

<b>Cumulative Sales in excess of 1 percent of total value of sales for the financial year</b>	<b>Proceeds USD</b>
Texas Instruments, Inc.	198,470
AT&T, Inc.	189,146
UnitedHealth Group, Inc.	147,121
Synopsys, Inc.	84,840
Comcast Corp.	77,216
Johnson & Johnson	75,383
Alphabet, Inc. Class A Shares	62,788
Intel Corp.	57,657
Cadence Design Systems, Inc.	50,891
Blackrock, Inc.	50,542
Cisco Systems, Inc.	49,751
Johnson Controls International PLC	45,805
Corning, Inc.	44,789
Apple, Inc.	42,774
eBay, Inc.	33,388
Ferguson Enterprises, Inc.	31,753
Abbott Laboratories	31,658
Linde PLC	31,357
Newmont Corp.	30,196
Regions Financial Corp.	29,136
Public Storage	26,561
QUALCOMM, Inc.	25,302
Accenture PLC	25,209
Packaging Corp. of America	24,480
Clorox Co.	23,575
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	23,291
Seagate Technology Holdings PLC	22,943
Hewlett Packard Enterprise Co.	21,475
LPL Financial Holdings, Inc.	20,320

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

##### Xtrackers MSCI World High Dividend Yield ESG UCITS ETF

<b>Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year</b>	<b>Cost USD</b>
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	1,298,656
Merck & Co., Inc.	498,994
Meta Platforms, Inc.	410,391
NVIDIA Corp.	376,777
Microsoft Corp.	330,469
Visa, Inc.	325,441
Johnson & Johnson	267,327
Pfizer, Inc.	214,624
Alphabet, Inc. Class C Shares	211,912
Bristol-Myers Squibb Co.	210,981
Comcast Corp.	209,064
Cisco Systems, Inc.	207,828
Lam Research Corp.	206,525
Accenture PLC	201,441
NIKE, Inc.	195,883
Novartis AG	193,646
Cintas Corp.	173,734
QUALCOMM, Inc.	170,668
Verizon Communications, Inc.	165,118
Apple, Inc.	162,204
Texas Instruments, Inc.	135,092
CME Group, Inc.	132,004

<b>Cumulative Sales in excess of 1 percent of total value of sales for the financial year</b>	<b>Proceeds USD</b>
Deutsche Global Liquidity Series PLC - Managed Dollar Fund	1,298,954
Texas Instruments, Inc.	335,212
AT&T, Inc.	321,008
UnitedHealth Group, Inc.	274,923
Blackrock, Inc.	206,292
Enbridge, Inc.	185,697
Johnson & Johnson	112,878
WW Grainger, Inc.	105,768
Alphabet, Inc. Class A Shares	95,644
Swiss Re AG	89,793
Hoya Corp.	88,893
Sanofi SA	82,302
Synopsys, Inc.	80,344
Constellation Software, Inc.	75,090
Roche Holding AG - Non-voting Rights	71,968
Novartis AG	71,583
3M Co.	71,249
Corning, Inc.	68,837
Apple, Inc.	66,713
Johnson Controls International PLC	65,652
Manulife Financial Corp.	63,391
Shin-Etsu Chemical Co. Ltd.	60,734

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

#### Xtrackers Europe Biodiversity Focus SRI UCITS ETF

##### Largest Twenty Purchases for the financial year

##### Cost EUR

Siemens AG	219,227
Tesco PLC	173,810
Vestas Wind Systems AS	156,930
HSBC Holdings PLC	145,077
Sanofi SA	110,916
Chocoladefabriken Lindt & Spruengli AG - Non-voting Rights	102,268
Banco Santander SA	81,171
Novo Nordisk AS	72,732
Volvo AB Class B Shares	65,435
ASML Holding NV	51,422
Carrefour SA	50,737
Nordea Bank Abp	47,210
AstraZeneca PLC	41,975
Novartis AG	39,585
SAP SE	39,430
Alcon AG	39,391
Roche Holding AG - Non-voting Rights	38,187
Deutsche Telekom AG	36,930
Stora Enso OYJ	36,222
Lonza Group AG	35,497

##### Largest Twenty Sales for the financial year

##### Proceeds EUR

Koninklijke Ahold Delhaize NV	270,016
Sanofi SA	98,645
CRH PLC	82,165
Banco Santander SA	76,798
BNP Paribas SA	72,798
Volvo AB Class B Shares	71,190
Novo Nordisk AS	45,384
Nordea Bank Abp	43,629
Stora Enso OYJ	40,107
Infineon Technologies AG	39,919
Telefonica SA	34,936
Chocoladefabriken Lindt & Spruengli AG - Non-voting Rights	34,350
BT Group PLC	32,849
Generali	31,941
Deutsche Global Liquidity Series PLC - Managed Euro Fund	31,288
Marks & Spencer Group PLC	31,117
RELX PLC	30,627
Mowi ASA	26,838
Vestas Wind Systems AS	25,734
Novartis AG	24,739

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

##### Xtrackers MSCI Emerging Markets Climate Transition UCITS ETF

###### Largest Twenty Purchases for the financial year

###### Cost USD

Deutsche Global Liquidity Series PLC - Managed Dollar Fund	9,400,205
Taiwan Semiconductor Manufacturing Co. Ltd.	8,120,086
Tencent Holdings Ltd.	3,352,652
Alibaba Group Holding Ltd.	1,816,851
Samsung Electronics Co. Ltd.	1,812,990
HDFC Bank Ltd.	1,373,676
Reliance Industries Ltd.	1,052,799
Meituan	1,051,730
ICICI Bank Ltd.	841,811
China Construction Bank Corp. Class H Shares	784,424
Infosys Ltd.	751,141
PDD Holdings, Inc.	744,468
Hon Hai Precision Industry Co. Ltd.	704,910
SK Hynix, Inc.	695,797
MediaTek, Inc.	662,619
Xiaomi Corp.	616,942
Bharti Airtel Ltd.	530,820
Al Rajhi Bank	527,079
Tata Consultancy Services Ltd.	473,836
Ping An Insurance Group Co. of China Ltd. Class H Shares	456,789

###### Largest Twenty Sales for the financial year

###### Proceeds USD

Deutsche Global Liquidity Series PLC - Managed Dollar Fund	9,402,412
Taiwan Semiconductor Manufacturing Co. Ltd.	100,226
Tencent Holdings Ltd.	72,446
Hyundai Motor Co.	58,177
Petroleo Brasileiro SA	49,930
Grasim Industries Ltd.	47,047
Kweichow Moutai Co. Ltd.	42,720
Samsung Electronics Co. Ltd.	39,348
Savola Group	33,805
Gamuda Bhd.	31,945
China Steel Corp.	29,473
Saudi Telecom Co.	26,066
Saudi Arabian Oil Co.	25,994
Saudi Basic Industries Corp.	24,476
Cummins India Ltd.	23,877
Qatar Gas Transport Co. Ltd.	23,581
Alibaba Group Holding Ltd.	21,040
ORLEN SA	20,797
Alteogen, Inc.	20,507
Land & Houses PCL	20,266

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

##### Xtrackers USA Biodiversity Focus SRI UCITS ETF

###### Largest Twenty Purchases for the financial year

###### Cost USD

Apple, Inc.	277,227
Microsoft Corp.	216,163
NVIDIA Corp.	212,085
Walt Disney Co.	96,259
Visa, Inc.	84,885
Eli Lilly & Co.	62,146
QUALCOMM, Inc.	60,470
JPMorgan Chase & Co.	56,731
Danaher Corp.	53,709
Mastercard, Inc.	53,418
Marsh & McLennan Cos., Inc.	50,598
Vertex Pharmaceuticals, Inc.	48,347
Home Depot, Inc.	46,709
UnitedHealth Group, Inc.	42,606
Enphase Energy, Inc.	41,941
Accenture PLC	40,782
CVS Health Corp.	40,299
MercadoLibre, Inc.	35,598
Aon PLC	34,703
Netflix, Inc.	33,428

###### Largest Twenty Sales for the financial year

###### Proceeds USD

NVIDIA Corp.	262,298
Apple, Inc.	185,978
AT&T, Inc.	80,105
Vertex Pharmaceuticals, Inc.	68,446
Blackrock, Inc.	55,175
QUALCOMM, Inc.	53,671
Intercontinental Exchange, Inc.	42,741
JPMorgan Chase & Co.	34,585
General Motors Co.	34,329
Bristol-Myers Squibb Co.	33,393
Home Depot, Inc.	33,165
Cigna Group	32,388
Public Storage	24,739
MetLife, Inc.	24,417
Netflix, Inc.	24,315
FedEx Corp.	23,932
Cisco Systems, Inc.	23,758
Bank of New York Mellon Corp.	20,512
CVS Health Corp.	19,897
Microsoft Corp.	18,890

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

#### Xtrackers World Biodiversity Focus SRI UCITS ETF

##### Largest Twenty Purchases for the financial year

##### Cost USD

Deutsche Global Liquidity Series PLC - Managed Dollar Fund	704,246
Apple, Inc.	252,988
Walmart, Inc.	210,290
Microsoft Corp.	198,444
NVIDIA Corp.	175,158
Netflix, Inc.	110,925
Walt Disney Co.	105,572
Siemens AG	72,966
Visa, Inc.	69,876
Eli Lilly & Co.	65,567
AT&T, Inc.	64,344
Danaher Corp.	54,623
JPMorgan Chase & Co.	52,903
Enphase Energy, Inc.	51,587
Mastercard, Inc.	50,280
Citigroup, Inc.	48,600
Marsh & McLennan Cos., Inc.	45,363
KDDI Corp.	45,351
Home Depot, Inc.	45,054
UnitedHealth Group, Inc.	44,342

##### Largest Twenty Sales for the financial year

##### Proceeds USD

Deutsche Global Liquidity Series PLC - Managed Dollar Fund	704,351
Netflix, Inc.	125,556
Walmart, Inc.	120,145
AT&T, Inc.	116,699
Citigroup, Inc.	40,491
Koninklijke Ahold Delhaize NV	38,793
Blackrock, Inc.	38,591
Lam Research Corp.	34,661
Compass Group PLC	34,237
Nordea Bank Abp	32,632
Sanofi SA	29,578
FedEx Corp.	29,277
Cigna Group	28,218
Honda Motor Co. Ltd.	28,018
Apple, Inc.	27,993
Zoetis, Inc.	26,887
NVIDIA Corp.	26,556
McKesson Corp.	26,462
Arista Networks, Inc.	25,551
Home Depot, Inc.	25,529

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

##### Xtrackers MSCI Global SDGs Social Fairness Contributors UCITS ETF

<b>Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year</b>	<b>Cost USD</b>
Dell Technologies, Inc.	235,753
Lowe's Cos., Inc.	139,735
Siemens AG	138,181
Bank of America Corp.	138,165
Cisco Systems, Inc.	136,295
Air Liquide SA	115,595
Motorola Solutions, Inc.	106,859
American Tower Corp.	94,680
Banco Santander SA	87,931
Sumitomo Mitsui Financial Group, Inc.	81,651
Target Corp.	79,098
Eli Lilly & Co.	77,329
Vinci SA	75,478
Novo Nordisk AS	72,213
Johnson & Johnson	72,180
Banco Bilbao Vizcaya Argentaria SA	65,341
Welltower, Inc.	60,178
Roche Holding AG - Non-voting Rights	59,136
Intesa Sanpaolo SpA	55,421
Truist Financial Corp.	49,033
Ferguson PLC	47,873
KDDI Corp.	47,844
Bank of New York Mellon Corp.	46,129
Kimberly-Clark Corp.	45,445
Wolters Kluwer NV	43,062
<b>Cumulative Sales in excess of 1 percent of total value of sales for the financial year</b>	<b>Proceeds USD</b>
Motorola Solutions, Inc.	142,350
Dell Technologies, Inc.	123,383
American Tower Corp.	90,038
Banco Santander SA	77,885
Target Corp.	71,207
Vinci SA	62,296
Banco Bilbao Vizcaya Argentaria SA	59,990
Truist Financial Corp.	49,640
Johnson & Johnson	34,906
Nippon Telegraph & Telephone Corp.	31,714
Cisco Systems, Inc.	30,829
Roche Holding AG - Non-voting Rights	27,938
Lowe's Cos., Inc.	25,150
M&T Bank Corp.	24,862
Kellanova	23,359
Vodafone Group PLC	21,945
Essex Property Trust, Inc.	21,052
Societe Generale SA	20,766
Huntington Bancshares, Inc.	19,877
McCormick & Co., Inc.	17,910
Novo Nordisk AS	16,903
Daiwa House Industry Co. Ltd.	15,569
Credit Agricole SA	15,213
Henkel AG & Co. KGaA	14,847
Eli Lilly & Co.	14,374
McKesson Corp.	14,184

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

##### Xtrackers MSCI World ex USA UCITS ETF

###### Largest Twenty Purchases for the financial year

###### Cost USD

Deutsche Global Liquidity Series PLC - Managed Dollar Fund	67,708,343
Novo Nordisk AS	10,330,662
ASML Holding NV	9,011,849
Nestle SA	6,783,704
AstraZeneca PLC	6,055,384
SAP SE	5,751,657
Shell PLC	5,709,082
Toyota Motor Corp.	5,647,712
LVMH Moet Hennessy Louis Vuitton SE	5,487,469
Novartis AG	5,394,282
Roche Holding AG - Non-voting Rights	5,047,244
HSBC Holdings PLC	4,373,431
Royal Bank of Canada	4,098,018
Siemens AG	3,817,032
Commonwealth Bank of Australia	3,776,477
TotalEnergies SE	3,775,314
BHP Group Ltd.	3,705,367
Unilever PLC	3,693,609
Schneider Electric SE	3,521,786
Mitsubishi UFJ Financial Group, Inc.	3,089,092

###### Largest Twenty Sales for the financial year

###### Proceeds USD

Deutsche Global Liquidity Series PLC - Managed Dollar Fund	65,768,353
CRH PLC	618,012
Flutter Entertainment PLC	611,685
Techtronic Industries Co. Ltd.	250,345
Sun Hung Kai Properties Ltd.	169,719
Smurfit Kappa Group PLC	158,195
Nippon Prologis REIT, Inc.	144,984
Shell PLC	132,328
Vivendi SE	131,047
HSBC Holdings PLC	120,261
Power Assets Holdings Ltd.	120,002
Recruit Holdings Co. Ltd.	111,870
Constellation Software, Inc.	104,167
CLP Holdings Ltd.	102,352
Dexus	97,037
Toyota Motor Corp.	96,289
Pilbara Minerals Ltd.	93,833
Ampol Ltd.	90,833
SoftBank Group Corp.	85,711
South Bow Corp.	81,566

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

##### Xtrackers Global Infrastructure ESG UCITS ETF

<b>Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year</b>	<b>Cost USD</b>
American Tower Corp.	655,348
Vinci SA	526,666
Crown Castle, Inc.	461,717
National Grid PLC	396,488
Transurban Group	391,734
NextEra Energy, Inc.	383,688
Cellnex Telecom SA	338,541
Consolidated Edison, Inc.	324,198
Constellation Energy Corp.	277,452
Eversource Energy	269,062
Exelon Corp.	268,686
Ferrovial SE	176,004
SBA Communications Corp.	164,493
Dominion Energy, Inc.	152,799
Iberdrola SA	148,746
Terna - Rete Elettrica Nazionale	143,418
E.ON SE	135,797
American Water Works Co., Inc.	130,472
Hydro One Ltd.	130,191
Enel SpA	106,891
Public Service Enterprise Group, Inc.	105,202
Fortis, Inc.	98,392
Edison International	80,207
United Utilities Group PLC	79,355
<b>Cumulative Sales in excess of 1 percent of total value of sales for the financial year</b>	<b>Proceeds USD</b>
China Tower Corp. Ltd.	70,479
Vinci SA	66,021
Atlas Arteria Ltd.	44,108
Infrastrutture Wireless Italiane SpA	40,435
Flughafen Zurich AG	38,455
Constellation Energy Corp.	34,279
Cia Energetica de Minas Gerais	32,407
Ferrovial SE	30,905
Cia de Saneamento Basico do Estado de Sao Paulo SABESP	29,001
Sewer Trent PLC	20,980
Qube Holdings Ltd.	19,821
Auckland International Airport Ltd.	18,973
Japan Airport Terminal Co. Ltd.	16,892
National Grid PLC	12,752
Zhejiang Expressway Co. Ltd.	11,448
Eversource Energy	10,365
Helios Towers PLC	10,197
RAI Way SpA	7,753
Fraport AG Frankfurt Airport Services Worldwide	7,699
Shenzhen Expressway Corp. Ltd.	7,372
Getlink SE	7,285
Grupo Aeroportuario del Centro Norte SAB de CV	7,282
American Water Works Co., Inc.	6,799

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### A. Portfolio changes for the financial year ended 31 December 2024 cont/d

#### Xtrackers Developed Green Real Estate ESG UCITS ETF

<b>Cumulative Purchases in excess of 1 percent of total value of purchases for the financial year</b>	<b>Cost USD</b>
Prologis, Inc.	712,926
Digital Realty Trust, Inc.	555,542
Simon Property Group, Inc.	520,791
Equinix, Inc.	520,051
Welltower, Inc.	421,087
Ventas, Inc.	371,030
Public Storage	359,502
AvalonBay Communities, Inc.	352,299
Alexandria Real Estate Equities, Inc.	299,024
Equity Residential	267,727
BXP, Inc.	243,772
Essex Property Trust, Inc.	243,577
UDR, Inc.	213,086
Federal Realty Investment Trust	200,456
Segro PLC	182,833
Land Securities Group PLC	180,184
CapitaLand Integrated Commercial Trust	162,813
Extra Space Storage, Inc.	161,821
Host Hotels & Resorts, Inc.	150,757
Realty Income Corp.	149,676
Mid-America Apartment Communities, Inc.	144,196
Swiss Prime Site AG	143,468
Equity LifeStyle Properties, Inc.	137,044
Omega Healthcare Investors, Inc.	128,248
Vornado Realty Trust	121,356
Nippon Prologis REIT, Inc.	117,787
Mitsui Fudosan Co. Ltd.	115,462
Link REIT	115,440
<b>Cumulative Sales in excess of 1 percent of total value of sales for the financial year</b>	<b>Proceeds USD</b>
Digital Realty Trust, Inc.	214,099
Equity Residential	126,001
UDR, Inc.	120,642
Kimco Realty Corp.	83,724
BXP, Inc.	82,699
Mitsui Fudosan Co. Ltd.	80,302
Extra Space Storage, Inc.	74,821
Macerich Co.	72,083
Federal Realty Investment Trust	58,868
Alexandria Real Estate Equities, Inc.	57,021
Simon Property Group, Inc.	55,085
Nippon Prologis REIT, Inc.	48,818
Equity LifeStyle Properties, Inc.	48,491
Prologis, Inc.	46,389
Castellum AB	37,865
KDX Realty Investment Corp.	36,555
UMH Properties, Inc.	34,325
Wharf Real Estate Investment Co. Ltd.	33,504
CapitaLand Investment Ltd.	31,177
Sagax AB Class B Shares	30,516
Fastighets AB Balder	29,232
Land Securities Group PLC	28,823
Hulic Co. Ltd.	26,983
Activia Properties, Inc.	26,248
Swire Properties Ltd.	25,413
Japan Metropolitan Fund Invest	23,930
Invitation Homes, Inc.	21,662
Big Yellow Group PLC	20,199

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### B. Prospectus changes

The latest Prospectus and Supplements of the Company filed with the Central Bank of Ireland are dated 15 June 2023 (with individual Supplements updated subsequently) and an addendum to the Prospectus dated 1 December 2023. There was no new Prospectus issued during the financial year ended 31 December 2024.

### C. Total expense ratio

The following table presents the Total Expense Ratio (TER) on Share Class level for the financial year ended 31 December 2024:

<b>Fund Name</b>	<b>TER %</b>
Xtrackers Portfolio Income UCITS ETF	
Class 1D	0.65
Xtrackers MSCI Nordic UCITS ETF	
Class 1D	0.30
Xtrackers MDAX ESG Screened UCITS ETF	
Class 1D	0.40
Xtrackers MSCI North America High Dividend Yield UCITS ETF	
Class 1C	0.39
Xtrackers MSCI AC World ESG Screened UCITS ETF	
Class 1C	0.25
Class 2C - EUR Hedged	0.37
Class 5C - USD Hedged	0.37
Xtrackers MSCI USA UCITS ETF	
Class 1C	0.07
Class 1D	0.07
Class 2C - EUR Hedged	0.12
Class 3C - CHF Hedged	0.12
Xtrackers S&P 500 Equal Weight UCITS ETF	
Class 1C	0.20
Class 1D - GBP Hedged	0.30
Class 2C - EUR Hedged	0.30
Class 2D	0.20
Class 3C - CHF Hedged <sup>1</sup>	0.30
Xtrackers MSCI World UCITS ETF	
Class 1C	0.19
Class 1D	0.12
Class 2C - EUR Hedged	0.17
Class 2D - GBP Hedged	0.17
Class 3C - CHF Hedged	0.17
Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF	
Class 1C	0.33
Xtrackers MSCI World Minimum Volatility UCITS ETF	
Class 1C	0.25
Xtrackers MSCI World Momentum UCITS ETF	
Class 1C	0.25
Xtrackers MSCI World Quality UCITS ETF	
Class 1C	0.25
Xtrackers MSCI World Value UCITS ETF	
Class 1C	0.25
Xtrackers MSCI GCC Select Swap UCITS ETF	
Class 1C	0.65
Xtrackers MSCI Emerging Markets ex China UCITS ETF	
Class 1C <sup>2</sup>	0.17
Xtrackers S&P 500 UCITS ETF	
Class 1C - EUR Hedged	0.20
Class 1D - EUR Hedged	0.20
Class 2C - GBP Hedged	0.09
Class 3C - CHF Hedged	0.20
Class 4C	0.06
Xtrackers Russell 2000 UCITS ETF	
Class 1C	0.30

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### C. Total expense ratio cont/d

Fund Name	TER %
Xtrackers MSCI USA ESG Screened UCITS ETF	
Class 1C	0.07
Class 2C - EUR Hedged	0.12
Xtrackers MSCI Japan ESG Screened UCITS ETF	
Class 1D	0.15
Class 2D - GBP Hedged	0.25
Class 3C - EUR Hedged	0.25
Class 4C - USD Hedged	0.25
Xtrackers USD Corporate Bond UCITS ETF	
Class 1C	0.12
Class 1D	0.12
Class 2D - EUR Hedged	0.21
Class 5D - GBP Hedged	0.21
Class 6C - MXN Hedged	0.21
Xtrackers MSCI World Financials UCITS ETF	
Class 1C	0.25
Xtrackers MSCI World Health Care UCITS ETF	
Class 1C	0.25
Xtrackers MSCI World Consumer Staples UCITS ETF	
Class 1C	0.25
Xtrackers MSCI World Energy UCITS ETF	
Class 1C	0.25
Xtrackers MSCI World Information Technology UCITS ETF	
Class 1C	0.25
Xtrackers MSCI World Consumer Discretionary UCITS ETF	
Class 1C	0.25
Xtrackers MSCI World Industrials UCITS ETF	
Class 1C	0.25
Xtrackers MSCI World Communication Services UCITS ETF	
Class 1C	0.25
Xtrackers MSCI World Materials UCITS ETF	
Class 1C	0.25
Xtrackers MSCI World Utilities UCITS ETF	
Class 1C	0.25
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	
Class 1C	0.45
Class 1D	0.45
Class 2D - EUR Hedged	0.50
Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF	
Class 1C	0.25
Class 1D	0.25
Xtrackers MSCI EMU ESG Screened UCITS ETF	
Class 1D	0.12
Xtrackers MSCI USA Minimum Volatility UCITS ETF	
Class 1D	0.20
Xtrackers MSCI Emerging Markets UCITS ETF	
Class 1C	0.18
Class 1D	0.18
Xtrackers MSCI USA Consumer Discretionary UCITS ETF	
Class 1C <sup>3</sup>	0.12
Class 1D	0.12
Xtrackers MSCI USA Consumer Staples UCITS ETF	
Class 1C <sup>3</sup>	0.12
Class 1D	0.12
Xtrackers MSCI USA Energy UCITS ETF	
Class 1D	0.12
Xtrackers MSCI USA Financials UCITS ETF	
Class 1C <sup>3</sup>	0.12
Class 1D	0.12
Xtrackers MSCI USA Health Care UCITS ETF	
Class 1C <sup>3</sup>	0.12
Class 1D	0.12

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### C. Total expense ratio cont/d

Fund Name	TER %
Xtrackers MSCI USA Information Technology UCITS ETF	
Class 1C <sup>3</sup>	0.12
Class 1D	0.12
Xtrackers USD High Yield Corporate Bond UCITS ETF	
Class 1C	0.20
Class 1D	0.20
Class 2C - EUR Hedged	0.25
Class 4D - GBP Hedged	0.25
Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF	
Class 1D	0.16
Class 2C - EUR Hedged	0.21
Xtrackers MSCI World ESG Screened UCITS ETF	
Class 1D	0.19
Xtrackers MSCI Japan ESG UCITS ETF	
Class 1C	0.20
Xtrackers MSCI World ESG UCITS ETF	
Class 1C	0.20
Class 1D <sup>4</sup>	0.20
Class 2C - EUR Hedged	0.25
Xtrackers MSCI Europe ESG UCITS ETF	
Class 1C	0.20
Class 1D <sup>5</sup>	0.18
Xtrackers MSCI USA ESG UCITS ETF	
Class 1C	0.15
Class 1D	0.15
Class 2C - EUR Hedged	0.20
Xtrackers MSCI USA Banks UCITS ETF	
Class 1D	0.12
Xtrackers S&P Europe ex UK UCITS ETF	
Class 1D	0.09
Xtrackers Artificial Intelligence and Big Data UCITS ETF	
Class 1C	0.35
Xtrackers Future Mobility UCITS ETF	
Class 1C	0.35
Xtrackers MSCI Emerging Markets ESG UCITS ETF	
Class 1C	0.25
Xtrackers USD Corporate Bond SRI PAB UCITS ETF	
Class 1C	0.16
Class 2C - EUR Hedged	0.21
Xtrackers US Treasuries Ultrashort Bond UCITS ETF	
Class 1C	0.06
Class 3C - MXN Hedged	0.09
Xtrackers MSCI EMU ESG UCITS ETF	
Class 1C	0.20
Xtrackers MSCI USA Communication Services UCITS ETF	
Class 1D	0.12
Xtrackers MSCI USA Industrials UCITS ETF	
Class 1D	0.12
Xtrackers NASDAQ 100 UCITS ETF	
Class 1C	0.20
Xtrackers EUR Corporate Green Bond UCITS ETF	
Class 1C	0.25
Xtrackers USD Corporate Green Bond UCITS ETF	
Class 1C - EUR Hedged	0.25
Class 1D - GBP Hedged	0.25
Class 2C	0.25
Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF	
Class 1C	0.17
Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF	
Class 1C	0.15
Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF	
Class 1C	0.19

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### C. Total expense ratio cont/d

Fund Name	TER %
Xtrackers EUR High Yield Corporate Bond SRI PAB UCITS ETF Class 1C	0.25
Xtrackers ESG USD High Yield Corporate Bond UCITS ETF Class 1C	0.25
Class 2C - GBP Hedged	0.30
Xtrackers MSCI Fintech Innovation UCITS ETF Class 1C	0.30
Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF Class 1C	0.30
Xtrackers MSCI Innovation UCITS ETF Class 1C	0.30
Xtrackers MSCI Next Generation Internet Innovation UCITS ETF Class 1C	0.30
Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF Class 1C	0.15
Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF Class 1C	0.15
Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF Class 1C	0.10
Xtrackers India Government Bond UCITS ETF Class 1C <sup>2</sup>	0.34
Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF Class 1C	0.20
Xtrackers S&P 500 ESG UCITS ETF Class 1C	0.08
Xtrackers S&P 500 Equal Weight ESG UCITS ETF Class 1C	0.17
Class 2C - EUR Hedged	0.22
Class 3C - CHF Hedged <sup>1</sup>	0.22
Class 4C - GBP Hedged <sup>1</sup>	0.22
Xtrackers MSCI Global SDG 9 Industry, Innovation & Infrastructure UCITS ETF Class 1C	0.35
Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF Class 1C	0.35
Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF Class 1C	0.35
Xtrackers MSCI Global SDGs UCITS ETF Class 1C	0.35
Xtrackers MSCI Global SDG 3 Good Health UCITS ETF Class 1C	0.35
Xtrackers MSCI Global SDG 6 Clean Water & Sanitation UCITS ETF Class 1C	0.35
Xtrackers MSCI Global SDG 7 Affordable and Clean Energy UCITS ETF Class 1C	0.35
Xtrackers MSCI Japan Climate Transition UCITS ETF Class 1D	0.15
Xtrackers MSCI USA Climate Transition UCITS ETF Class 1D	0.09
Xtrackers MSCI EMU Climate Transition UCITS ETF Class 1C	0.12
Xtrackers MSCI Europe Climate Transition UCITS ETF Class 1C	0.12
Xtrackers MSCI World Climate Transition UCITS ETF Class 1C	0.19
Xtrackers Nordic Net Zero Pathway Paris Aligned UCITS ETF Class 1C	0.15
Xtrackers MSCI World Minimum Volatility ESG UCITS ETF Class 1C	0.25
Xtrackers MSCI World Momentum ESG UCITS ETF Class 1C	0.25
Xtrackers MSCI World Quality ESG UCITS ETF Class 1C	0.25

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### C. Total expense ratio cont/d

Fund Name	TER %
Xtrackers MSCI World Value ESG UCITS ETF Class 1C	0.25
Xtrackers MSCI EMU High Dividend Yield ESG UCITS ETF Class 1D	0.25
Xtrackers MSCI Europe High Dividend Yield ESG UCITS ETF Class 1D	0.25
Xtrackers MSCI USA High Dividend Yield ESG UCITS ETF Class 1D	0.25
Xtrackers MSCI World High Dividend Yield ESG UCITS ETF Class 1D	0.25
Xtrackers Europe Biodiversity Focus SRI UCITS ETF Class 1C	0.30
Xtrackers MSCI Emerging Markets Climate Transition UCITS ETF Class 1C	0.19
Xtrackers USA Biodiversity Focus SRI UCITS ETF Class 1C	0.30
Xtrackers World Biodiversity Focus SRI UCITS ETF Class 1C	0.30
Xtrackers MSCI Global SDGs Social Fairness Contributors UCITS ETF Class 1C <sup>6</sup>	0.35
Xtrackers MSCI World ex USA UCITS ETF Class 1C <sup>6</sup>	0.15
Xtrackers Global Infrastructure ESG UCITS ETF Class 1C <sup>7</sup>	0.35
Xtrackers Developed Green Real Estate ESG UCITS ETF Class 1C <sup>8</sup>	0.18

<sup>1</sup> This Share Class was launched on 9 May 2024.

<sup>2</sup> During the year ending 31 December 2024 this Share Class changed its All-In Fee rate. Please see the significant events during the financial year section of the Notes to the Financial Statements of this annual report for further information.

<sup>3</sup> This Share Class was launched on 16 January 2024.

<sup>4</sup> This Share Class was launched on 4 December 2024.

<sup>5</sup> This Share Class was launched on 12 June 2024.

<sup>6</sup> This Share Class was launched on 6 March 2024.

<sup>7</sup> This Share Class was launched on 26 September 2024.

<sup>8</sup> This Share Class was launched on 7 November 2024.

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

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

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

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

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### D. Fund Performance

The Fund's performance amounts are calculated net of fees and taxes. The Fund performed in line with its benchmark and/or within guided tolerance levels.

The table below shows the performance of the Funds and their benchmarks at the level of each Share Class.

Fund Name	Share Class Return %			Index Return %			Tracking Error %			Tracking Difference %		
	2024	2023	2022	2024	2023	2022	2024	2023	2022	2024	2023	2022
Xtrackers Portfolio Income UCITS ETF Class 1D	8.04	8.04	(12.40)	N/A <sup>1</sup>	N/A <sup>1</sup>	N/A <sup>1</sup>						
Xtrackers MSCI Nordic UCITS ETF Class 1D	(1.04)	17.16	(11.87)	(1.59)	16.61	(12.22)	0.19	0.16	0.16	0.55	0.55	0.34
Xtrackers MDAX ESG Screened UCITS ETF Class 1D	(6.91)	6.05	(27.75)	(6.72)	6.26	(27.65)	0.09	0.06	0.17	(0.19)	(0.21)	(0.10)
Xtrackers MSCI North America High Dividend Yield UCITS ETF Class 1C	10.89	5.85	(4.85)	10.82	5.76	(4.90)	0.04	0.04	0.04	0.06	0.09	0.05
Xtrackers MSCI AC World ESG Screened UCITS ETF Class 1C	25.89	19.40	(14.61)	25.94	19.46	(14.58)	0.05	0.07	0.19	(0.05)	(0.06)	(0.03)
Xtrackers MSCI AC World ESG Screened UCITS ETF Class 2C - EUR Hedged <sup>2</sup>	19.36	20.62	(7.83)	25.94	19.46	(5.92)	0.05	0.07	0.09	(0.05)	(0.06)	(0.04)
Xtrackers MSCI AC World ESG Screened UCITS ETF Class 5C - USD Hedged <sup>2</sup>	20.72	23.93	(5.75)	25.94	19.46	(5.92)	0.05	0.07	0.09	(0.05)	(0.06)	(0.04)
Xtrackers MSCI USA UCITS ETF Class 1C	24.74	26.74	(19.71)	24.58	26.49	(19.85)	0.02	0.04	0.02	0.15	0.25	0.14
Xtrackers MSCI USA UCITS ETF Class 1D	24.73	26.75	(19.71)	24.58	26.49	(19.85)	0.02	0.04	0.03	0.15	0.26	0.14
Xtrackers MSCI USA UCITS ETF Class 2C - EUR Hedged <sup>2</sup>	22.56	23.38	(22.40)	24.58	26.49	(19.85)	0.02	0.04	0.02	0.15	0.25	0.14
Xtrackers MSCI USA UCITS ETF Class 3C - CHF Hedged <sup>2</sup>	19.69	21.05	(22.61)	24.58	26.49	(19.85)	0.02	0.04	0.02	0.15	0.25	0.14
Xtrackers S&P 500 Equal Weight UCITS ETF Class 1C	12.47	13.32	(11.93)	12.37	13.17	(11.95)	0.03	0.32	0.03	0.10	0.15	0.02
Xtrackers S&P 500 Equal Weight UCITS ETF Class 1D - GBP Hedged <sup>2</sup>	11.95	11.55	(14.20)	12.37	13.17	(11.95)	0.03	0.32	0.03	0.10	0.15	0.02
Xtrackers S&P 500 Equal Weight UCITS ETF Class 2C - EUR Hedged <sup>2</sup>	10.39	10.19	(14.92)	12.37	13.17	(11.95)	0.03	0.32	0.03	0.10	0.15	0.02
Xtrackers S&P 500 Equal Weight UCITS ETF Class 2D	12.46	9.15	N/A	12.37	9.03	N/A	0.03	0.36	N/A	0.09	0.12	N/A
Xtrackers S&P 500 Equal Weight UCITS ETF Class 3C - CHF Hedged <sup>2, 3</sup>	3.62	N/A	N/A	6.59	N/A	N/A	0.03	N/A	N/A	0.06	N/A	N/A
Xtrackers MSCI World UCITS ETF Class 1C	18.69	23.91	(18.09)	18.67	23.79	(18.14)	0.06	0.06	0.09	0.02	0.12	0.05
Xtrackers MSCI World UCITS ETF Class 1D	18.77	24.00	(18.09)	18.67	23.79	(18.14)	0.06	0.06	0.09	0.10	0.21	0.06
Xtrackers MSCI World UCITS ETF Class 2C - EUR Hedged <sup>2</sup>	19.81	7.88	N/A	18.67	9.61	N/A	0.06	0.08	N/A	0.02	0.04	N/A
Xtrackers MSCI World UCITS ETF Class 2D - GBP Hedged <sup>2</sup>	21.43	22.68	(17.32)	18.67	23.79	(18.14)	0.06	0.06	0.09	0.02	0.12	0.05
Xtrackers MSCI World UCITS ETF Class 3C - CHF Hedged <sup>2</sup>	17.07	7.28	N/A	18.67	9.61	N/A	0.06	0.08	N/A	0.02	0.04	N/A
Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF Class 1C	(1.36)	18.51	(35.46)	(1.66)	18.11	(35.69)	0.18	0.21	0.21	0.30	0.39	0.23
Xtrackers MSCI World Minimum Volatility UCITS ETF Class 1C	10.88	7.79	(9.81)	10.87	7.42	(9.79)	0.03	0.29	0.03	0.01	0.37	(0.02)
Xtrackers MSCI World Momentum UCITS ETF Class 1C	29.95	11.65	(17.83)	30.15	11.75	(17.79)	0.04	0.06	0.06	(0.20)	(0.10)	(0.04)
Xtrackers MSCI World Quality UCITS ETF Class 1C	16.71	25.80	(19.19)	16.81	25.83	(19.16)	0.02	0.03	0.07	(0.10)	(0.03)	(0.03)
Xtrackers MSCI World Value UCITS ETF Class 1C	5.22	19.47	(9.81)	5.09	19.31	(9.89)	0.05	0.05	0.06	0.13	0.16	0.08
Xtrackers MSCI GCC Select Swap UCITS ETF Class 1C	4.14	5.57	(4.98)	5.19	6.79	(4.18)	0.04	0.03	0.03	(1.05)	(1.22)	(0.80)
Xtrackers MSCI Emerging Markets ex China UCITS ETF Class 1C	4.16	3.30	(9.64)	4.25	3.55	(9.29)	0.22	0.12	0.43	(0.10)	(0.25)	(0.35)
Xtrackers S&P 500 UCITS ETF Class 1C - EUR Hedged <sup>2</sup>	22.40	22.48	(21.13)	24.50	25.67	(18.51)	0.02	0.05	0.60	0.19	0.24	(2.62)
Xtrackers S&P 500 UCITS ETF Class 1D - EUR Hedged <sup>2</sup>	22.40	22.48	(21.14)	24.50	25.67	(18.51)	0.02	0.05	0.60	0.19	0.24	(2.63)
Xtrackers S&P 500 UCITS ETF Class 2C - GBP Hedged <sup>2</sup>	24.18	24.05	(20.36)	24.50	25.67	(18.51)	0.02	0.05	0.67	0.19	0.24	(1.85)
Xtrackers S&P 500 UCITS ETF Class 3C - CHF Hedged <sup>2</sup>	19.54	20.16	(21.33)	24.50	25.67	(18.51)	0.02	0.05	0.60	0.19	0.24	(2.82)
Xtrackers S&P 500 UCITS ETF Class 4C	24.69	25.91	(5.96)	24.50	25.67	(6.08)	0.02	0.05	0.03	0.19	0.24	0.12
Xtrackers Russell 2000 UCITS ETF Class 1C	11.02	16.43	(20.79)	11.11	16.41	(20.76)	0.08	0.09	0.05	(0.09)	0.02	(0.03)
Xtrackers MSCI USA ESG Screened UCITS ETF Class 1C	25.53	28.92	(21.00)	25.33	28.67	(21.16)	0.03	0.04	0.04	0.20	0.25	0.16
Xtrackers MSCI USA ESG Screened UCITS ETF Class 2C - EUR Hedged <sup>2</sup>	23.36	25.49	(18.13)	25.33	28.67	(15.49)	0.03	0.04	0.04	0.20	0.25	0.16
Xtrackers MSCI Japan ESG Screened UCITS ETF Class 1D	19.83	27.59	(4.99)	19.99	27.76	(4.88)	0.06	0.05	0.04	(0.17)	(0.17)	(0.12)
Xtrackers MSCI Japan ESG Screened UCITS ETF Class 2D - GBP Hedged <sup>2</sup>	24.27	33.38	(4.23)	19.99	27.76	(4.88)	0.06	0.05	0.04	(0.17)	(0.17)	(0.12)
Xtrackers MSCI Japan ESG Screened UCITS ETF Class 3C - EUR Hedged <sup>2</sup>	22.91	31.58	(5.48)	19.99	27.76	(4.88)	0.06	0.05	0.04	(0.17)	(0.17)	(0.12)
Xtrackers MSCI Japan ESG Screened UCITS ETF Class 4C - USD Hedged <sup>2</sup>	24.74	34.57	(3.19)	19.99	27.76	(4.88)	0.06	0.05	0.04	(0.17)	(0.17)	(0.12)
Xtrackers USD Corporate Bond UCITS ETF Class 1C	1.01	9.33	(17.98)	1.09	9.43	(17.88)	0.14	0.07	0.05	(0.09)	(0.10)	(0.10)
Xtrackers USD Corporate Bond UCITS ETF Class 1D	1.01	9.32	(17.97)	1.09	9.43	(17.88)	0.14	0.07	0.05	(0.08)	(0.11)	(0.09)
Xtrackers USD Corporate Bond UCITS ETF Class 2D - EUR Hedged <sup>2</sup>	(0.91)	6.56	(20.18)	1.09	9.43	(17.88)	0.14	0.07	0.05	(0.08)	(0.11)	(0.09)

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### D. Fund Performance cont/d

Fund Name	Share Class Return %			Index Return %			Tracking Error %			Tracking Difference %		
	2024	2023	2022	2024	2023	2022	2024	2023	2022	2024	2023	2022
Xtrackers USD Corporate Bond UCITS ETF Class 5D - GBP Hedged <sup>2</sup>	0.52	4.56	N/A	1.09	5.35	N/A	0.14	0.07	N/A	(0.08)	(0.05)	N/A
Xtrackers USD Corporate Bond UCITS ETF Class 6C - MXN Hedged <sup>2</sup>	7.17	16.00	(12.88)	1.09	9.43	(17.88)	0.14	0.07	0.05	(0.08)	(0.11)	(0.09)
Xtrackers MSCI World Financials UCITS ETF Class 1C	26.82	16.27	(10.10)	26.67	16.16	(10.19)	0.06	0.05	0.05	0.15	0.11	0.09
Xtrackers MSCI World Health Care UCITS ETF Class 1C	1.08	3.73	(5.45)	1.13	3.76	(5.41)	0.03	0.04	0.03	(0.05)	(0.03)	(0.04)
Xtrackers MSCI World Consumer Staples UCITS ETF Class 1C	5.72	2.40	(6.09)	5.65	2.31	(6.13)	0.04	0.05	0.04	0.06	0.09	0.04
Xtrackers MSCI World Energy UCITS ETF Class 1C	2.94	2.84	46.45	2.70	2.54	46.01	0.08	0.09	0.09	0.24	0.30	0.44
Xtrackers MSCI World Information Technology UCITS ETF Class 1C	32.52	53.49	(30.86)	32.74	53.54	(30.79)	0.02	0.09	0.05	(0.22)	(0.05)	(0.08)
Xtrackers MSCI World Consumer Discretionary UCITS ETF Class 1C	21.41	34.94	(33.42)	21.54	35.05	(33.36)	0.03	0.04	0.03	(0.13)	(0.11)	(0.05)
Xtrackers MSCI World Industrials UCITS ETF Class 1C	13.11	23.19	(13.20)	13.13	23.16	(13.20)	0.03	0.04	0.04	(0.02)	0.03	0.00
Xtrackers MSCI World Communication Services UCITS ETF Class 1C	34.03	45.89	(36.79)	34.15	45.96	(36.73)	0.22	0.07	0.05	(0.12)	(0.07)	(0.05)
Xtrackers MSCI World Materials UCITS ETF Class 1C	(5.55)	14.78	(10.68)	(5.50)	14.77	(10.75)	0.03	0.08	0.31	(0.05)	0.01	0.06
Xtrackers MSCI World Utilities UCITS ETF Class 1C	13.23	0.57	(4.46)	12.96	0.28	(4.66)	0.08	0.08	0.10	0.27	0.30	0.20
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF Class 1C	(0.51)	7.80	0.53	(0.09)	8.32	0.80	0.69	0.13	0.04	(0.42)	(0.52)	(0.27)
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF Class 1D	(0.51)	7.77	(17.42)	(0.09)	8.32	(17.80)	0.69	0.14	0.85	(0.42)	(0.55)	0.39
Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF Class 2D - EUR Hedged <sup>2</sup>	(2.37)	5.15	(19.76)	(0.09)	8.32	(17.80)	0.69	0.14	0.85	(0.42)	(0.55)	0.39
Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF Class 1C	5.70	9.83	(1.56)	5.87	9.95	(1.45)	0.07	0.10	0.06	(0.18)	(0.12)	(0.12)
Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF Class 1D	5.70	9.82	(15.76)	5.87	9.95	(15.81)	0.10	0.10	0.26	(0.18)	(0.12)	0.05
Xtrackers MSCI EMU ESG Screened UCITS ETF Class 1D	9.37	20.27	(13.18)	8.95	19.83	(13.52)	0.10	0.10	0.11	0.42	0.44	0.33
Xtrackers MSCI USA Minimum Volatility UCITS ETF Class 1D	15.50	9.96	(9.63)	15.38	9.14	(9.67)	0.04	0.67	0.03	0.11	0.83	0.04
Xtrackers MSCI Emerging Markets UCITS ETF Class 1C	7.52	9.57	(20.22)	7.50	9.83	(20.09)	0.18	0.16	1.74 <sup>4</sup>	0.02	(0.26)	(0.13)
Xtrackers MSCI Emerging Markets UCITS ETF Class 1D	7.53	9.54	(20.22)	7.50	9.83	(20.09)	0.19	0.16	1.74 <sup>4</sup>	0.03	(0.28)	(0.13)
Xtrackers MSCI USA Consumer Discretionary UCITS ETF Class 1C <sup>5</sup>	33.24	N/A	N/A	32.90	N/A	N/A	0.48	N/A	N/A	0.34	N/A	N/A
Xtrackers MSCI USA Consumer Discretionary UCITS ETF Class 1D	30.48	41.92	(37.81)	30.15	41.87	(37.82)	0.47	0.03	0.02	0.33	0.04	0.00
Xtrackers MSCI USA Consumer Staples UCITS ETF Class 1C <sup>5</sup>	13.11	N/A	N/A	12.78	N/A	N/A	0.06	N/A	N/A	0.33	N/A	N/A
Xtrackers MSCI USA Consumer Staples UCITS ETF Class 1D	13.91	0.86	(1.13)	13.58	0.48	(1.42)	0.06	0.08	0.07	0.33	0.38	0.29
Xtrackers MSCI USA Energy UCITS ETF Class 1D	6.34	(1.94)	63.83	5.98	(2.38)	63.03	0.10	0.10	0.23	0.36	0.44	0.80
Xtrackers MSCI USA Financials UCITS ETF Class 1C <sup>5</sup>	32.65	N/A	N/A	32.47	N/A	N/A	0.03	N/A	N/A	0.18	N/A	N/A
Xtrackers MSCI USA Financials UCITS ETF Class 1D	31.23	14.17	(12.56)	31.04	13.93	(12.73)	0.03	0.05	0.05	0.19	0.24	0.17
Xtrackers MSCI USA Health Care UCITS ETF Class 1C <sup>5</sup>	(0.07)	N/A	N/A	(0.19)	N/A	N/A	0.04	N/A	N/A	0.12	N/A	N/A
Xtrackers MSCI USA Health Care UCITS ETF Class 1D	2.31	1.89	(3.03)	2.18	1.76	(3.14)	0.04	0.05	0.04	0.13	0.13	0.11
Xtrackers MSCI USA Information Technology UCITS ETF Class 1C <sup>5</sup>	34.73	N/A	N/A	34.56	N/A	N/A	0.33	N/A	N/A	0.17	N/A	N/A
Xtrackers MSCI USA Information Technology UCITS ETF Class 1D	35.69	55.67	(30.09)	35.52	55.49	(30.10)	0.32	0.11	0.03	0.17	0.18	0.01
Xtrackers USD High Yield Corporate Bond UCITS ETF Class 1C	7.17	13.47	(12.05)	7.50	13.87	(12.02)	0.20	0.12	0.18	(0.33)	(0.40)	(0.03)
Xtrackers USD High Yield Corporate Bond UCITS ETF Class 1D	7.17	13.50	(12.04)	7.50	13.87	(12.02)	0.20	0.12	0.18	(0.33)	(0.37)	(0.03)
Xtrackers USD High Yield Corporate Bond UCITS ETF Class 2C - EUR Hedged <sup>2</sup>	5.36	10.87	(14.34)	7.50	13.87	(12.02)	0.20	0.12	0.18	(0.33)	(0.37)	(0.03)
Xtrackers USD High Yield Corporate Bond UCITS ETF Class 4D - GBP Hedged <sup>2</sup>	6.83	12.40	0.05	7.50	13.87	1.32	0.20	0.12	0.11	(0.33)	(0.37)	(0.10)
Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF Class 1D	4.70	5.80	(8.66)	4.88	6.00	(8.31)	0.12	0.06	0.11	(0.18)	(0.21)	(0.35)
Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF Class 2C - EUR Hedged <sup>2</sup>	2.97	3.56	(10.57)	4.88	6.00	(8.31)	0.12	0.06	0.11	(0.18)	(0.21)	(0.35)
Xtrackers MSCI World ESG Screened UCITS ETF Class 1D	18.85	24.78	(19.53)	18.88	24.71	(19.54)	0.02	0.04	0.07	(0.03)	0.07	0.01
Xtrackers MSCI Japan ESG UCITS ETF Class 1C	10.60	18.27	(20.41)	10.83	18.50	(20.24)	0.04	0.10	0.05	(0.23)	(0.24)	(0.17)
Xtrackers MSCI World ESG UCITS ETF Class 1C	19.71	26.77	(20.92)	19.75	26.73	(20.92)	0.02	0.05	0.02	(0.05)	0.05	(0.01)
Xtrackers MSCI World ESG UCITS ETF Class 1D <sup>6</sup>	(4.19)	N/A	N/A	(4.19)	N/A	N/A	0.02	N/A	N/A	0.00	N/A	N/A
Xtrackers MSCI World ESG UCITS ETF Class 2C - EUR Hedged <sup>2</sup>	20.75	23.99	(20.94)	19.75	26.73	(20.92)	0.02	0.05	0.02	(0.05)	0.05	(0.01)
Xtrackers MSCI Europe ESG UCITS ETF Class 1C	12.09	17.10	(13.23)	12.05	17.02	(13.27)	0.07	0.07	0.09	0.04	0.08	0.04
Xtrackers MSCI Europe ESG UCITS ETF Class 1D <sup>7</sup>	(1.94)	N/A	N/A	(1.90)	N/A	N/A	0.04	N/A	N/A	(0.04)	N/A	N/A
Xtrackers MSCI USA ESG UCITS ETF Class 1C	24.71	30.29	(21.71)	24.69	30.12	(21.77)	0.02	0.07	0.02	0.02	0.16	0.06
Xtrackers MSCI USA ESG UCITS ETF Class 1D	24.71	30.29	(14.21)	24.69	30.12	(14.27)	0.02	0.07	0.03	0.02	0.16	0.07

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### D. Fund Performance cont/d

Fund Name	Share Class Return %			Index Return %			Tracking Error %			Tracking Difference %		
	2024	2023	2022	2024	2023	2022	2024	2023	2022	2024	2023	2022
Xtrackers MSCI USA ESG UCITS ETF Class 2C - EUR Hedged <sup>2</sup>	22.54	26.82	(17.58)	24.69	30.12	(15.21)	0.02	0.07	0.02	0.02	0.16	0.05
Xtrackers MSCI USA Banks UCITS ETF Class 1D	37.53	10.09	(19.42)	37.02	9.81	(19.66)	0.09	0.19	0.10	0.51	0.28	0.24
Xtrackers S&P Europe ex UK UCITS ETF Class 1D	8.02	18.42	(12.94)	7.58	17.92	(13.28)	0.07	0.08	0.08	0.43	0.50	0.34
Xtrackers Artificial Intelligence and Big Data UCITS ETF Class 1C	26.74	67.52	(34.75)	27.03	67.99	(34.21)	0.04	0.06	1.21	(0.29)	(0.47)	(0.54)
Xtrackers Future Mobility UCITS ETF Class 1C	14.40	50.46	(29.70)	14.55	50.75	(29.55)	0.27	0.11	0.96	(0.15)	(0.29)	(0.15)
Xtrackers MSCI Emerging Markets ESG UCITS ETF Class 1C	10.87	4.26	(21.16)	11.32	4.63	(20.86)	0.18	0.11	0.45	(0.45)	(0.38)	(0.30)
Xtrackers USD Corporate Bond SRI PAB UCITS ETF Class 1C	0.52	9.14	(18.69)	0.70	9.32	(18.55)	0.14	0.07	0.07	(0.17)	(0.18)	(0.15)
Xtrackers USD Corporate Bond SRI PAB UCITS ETF Class 2C - EUR Hedged <sup>2</sup>	(1.37)	6.41	(20.92)	0.70	9.32	(18.55)	0.14	0.07	0.07	(0.17)	(0.18)	(0.15)
Xtrackers US Treasuries Ultrashort Bond UCITS ETF Class 1C	5.19	5.05	0.92	5.24	5.09	0.99	0.02	0.03	0.03	(0.05)	(0.04)	(0.07)
Xtrackers US Treasuries Ultrashort Bond UCITS ETF Class 3C - MXN Hedged <sup>2</sup>	11.70	12.22	7.64	5.24	5.09	0.99	0.02	0.03	0.03	(0.05)	(0.04)	(0.07)
Xtrackers MSCI EMU ESG UCITS ETF Class 1C	13.17	18.49	(15.77)	12.89	18.15	(16.02)	0.12	0.13	0.15	0.29	0.34	0.25
Xtrackers MSCI USA Communication Services UCITS ETF Class 1D	37.52	53.62	(40.57)	37.46	53.40	(40.58)	0.18	0.18	0.05	0.06	0.22	0.01
Xtrackers MSCI USA Industrials UCITS ETF Class 1D	16.62	20.59	(7.36)	16.52	20.41	(7.49)	0.04	0.04	0.04	0.10	0.18	0.13
Xtrackers NASDAQ 100 UCITS ETF Class 1C	25.49	54.60	(32.61)	25.58	54.70	(32.56)	0.02	0.02	0.02	(0.10)	(0.10)	(0.04)
Xtrackers EUR Corporate Green Bond UCITS ETF Class 1C	3.73	8.07	(16.86)	4.01	8.34	(16.63)	0.04	0.03	0.05	(0.28)	(0.27)	(0.24)
Xtrackers USD Corporate Green Bond UCITS ETF Class 1C - EUR Hedged <sup>2</sup>	1.35	4.37	(15.36)	3.34	7.03	(12.95)	0.11	0.11	0.12	(0.27)	(0.29)	(0.35)
Xtrackers USD Corporate Green Bond UCITS ETF Class 1D - GBP Hedged <sup>2</sup>	2.80	5.82	(14.16)	3.34	7.03	(12.95)	0.11	0.11	0.12	(0.27)	(0.29)	(0.35)
Xtrackers USD Corporate Green Bond UCITS ETF Class 2C	3.06	6.74	(13.30)	3.34	7.03	(12.95)	0.11	0.11	0.12	(0.27)	(0.29)	(0.35)
Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF Class 1C	4.21	16.78	(17.31)	3.98	16.64	(17.45)	0.13	0.11	0.12	0.23	0.14	0.14
Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF Class 1C	6.95	19.72	(10.11)	6.66	19.32	(10.48)	0.09	0.11	0.12	0.29	0.40	0.36
Xtrackers World Net Zero Pathway Paris Aligned UCITS Class 1C	15.21	24.22	(13.92)	15.25	24.22	(13.95)	0.03	0.04	0.32	(0.04)	0.01	0.03
Xtrackers EUR High Yield Corporate Bond SRI PAB UCITS ETF Class 1C	6.52	10.03	1.56	7.05	10.68	1.76	0.18	0.15	0.35	(0.54)	(0.65)	(0.20)
Xtrackers ESG USD High Yield Corporate Bond UCITS ETF Class 1C	7.09	12.36	1.46	7.41	12.64	1.64	0.19	0.16	0.36	(0.32)	(0.29)	(0.18)
Xtrackers ESG USD High Yield Corporate Bond UCITS ETF Class 2C - GBP Hedged <sup>2</sup>	6.75	7.30	N/A	7.41	8.58	N/A	0.19	0.15	N/A	(0.32)	(0.26)	N/A
Xtrackers MSCI Fintech Innovation UCITS ETF Class 1C	32.31	27.02	(1.18)	32.53	27.21	(1.03)	0.09	0.21	0.03	(0.22)	(0.19)	(0.15)
Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF Class 1C	(2.24)	(3.72)	(5.79)	(2.10)	(3.39)	(5.63)	0.09	0.03	0.07	(0.14)	(0.33)	(0.17)
Xtrackers MSCI Innovation UCITS ETF Class 1C	21.87	32.18	(6.02)	22.11	32.59	(5.88)	0.07	0.05	0.05	(0.24)	(0.40)	(0.14)
Xtrackers MSCI Next Generation Internet Innovation UCITS ETF Class 1C	35.07	55.45	(6.28)	35.32	55.53	(6.13)	0.05	0.30	0.02	(0.25)	(0.08)	(0.16)
Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF Class 1C	6.53	16.34	(3.03)	6.38	16.15	(3.02)	0.06	0.08	0.16	0.15	0.19	(0.01)
Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF Class 1C	0.80	15.98	(0.09)	0.98	16.12	(0.03)	0.07	0.07	0.20	(0.18)	(0.14)	(0.07)
Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF Class 1C	22.09	27.67	(8.26)	21.77	27.76	(8.24)	0.18	0.04	0.02	0.32	(0.09)	(0.02)
Xtrackers India Government Bond UCITS ETF Class 1C	5.63	6.27	(2.23)	6.72	7.34	(1.91)	0.83	0.78	0.98	(1.09)	(1.07)	(0.32)
Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF Class 1C	8.49	9.63	9.32	8.72	10.03	9.32	0.12	0.11	0.54	(0.23)	(0.40)	0.00
Xtrackers S&P 500 ESG UCITS ETF Class 1C	23.65	27.46	(2.55)	23.50	27.36	(2.55)	0.02	0.04	0.02	0.15	0.10	0.00
Xtrackers S&P 500 Equal Weight ESG UCITS ETF Class 1C	11.91	13.81	(1.90)	11.79	13.63	(1.89)	0.02	0.09	0.02	0.12	0.18	(0.01)
Xtrackers S&P 500 Equal Weight ESG UCITS ETF Class 2C - EUR Hedged <sup>2</sup>	9.84	10.49	N/A	11.79	12.09	N/A	0.02	0.11	N/A	0.12	0.23	N/A
Xtrackers S&P 500 Equal Weight ESG UCITS ETF Class 3C - CHF Hedged <sup>2, 3</sup>	3.54	N/A	N/A	6.49	N/A	N/A	0.02	N/A	N/A	0.08	N/A	N/A
Xtrackers S&P 500 Equal Weight ESG UCITS ETF Class 4C - GBP Hedged <sup>2, 3</sup>	6.21	N/A	N/A	6.49	N/A	N/A	0.02	N/A	N/A	0.08	N/A	N/A
Xtrackers MSCI Global SDG 9 Industry, Innovation & Infrastructure UCITS ETF Class 1C	(23.26)	(9.75)	(4.78)	(23.04)	(9.45)	(4.75)	0.08	0.08	0.14	(0.22)	(0.29)	(0.03)
Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF Class 1C	(6.47)	21.08	(4.01)	(6.25)	21.41	(3.99)	0.05	0.05	0.03	(0.22)	(0.34)	(0.02)
Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF Class 1C	(9.54)	0.70	(5.33)	(9.30)	0.95	(5.32)	0.16	0.05	0.08	(0.24)	(0.25)	(0.01)
Xtrackers MSCI Global SDGs UCITS ETF Class 1C	(6.30)	(4.72)	N/A	(6.08)	(4.49)	N/A	0.12	0.04	N/A	(0.23)	(0.24)	N/A
Xtrackers MSCI Global SDG 3 Good Health UCITS ETF Class 1C	3.15	4.41	N/A	3.36	4.61	N/A	0.04	0.04	N/A	(0.21)	(0.20)	N/A
Xtrackers MSCI Global SDG 6 Clean Water & Sanitation UCITS ETF Class 1C	0.10	7.74	N/A	0.24	7.86	N/A	0.10	0.13	N/A	(0.13)	(0.12)	N/A
Xtrackers MSCI Global SDG 7 Affordable and Clean Energy UCITS ETF Class 1C	(20.13)	(26.64)	N/A	(19.94)	(26.49)	N/A	0.12	0.06	N/A	(0.18)	(0.14)	N/A
Xtrackers MSCI Japan Climate Transition UCITS ETF Class 1D	2.02	9.41	N/A	2.14	9.58	N/A	0.05	0.05	N/A	(0.12)	(0.17)	N/A
Xtrackers MSCI USA Climate Transition UCITS ETF Class 1D	23.64	20.60	N/A	23.54	20.43	N/A	0.02	0.08	N/A	0.10	0.17	N/A

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### D. Fund Performance cont/d

Fund Name	Share Class Return %			Index Return %			Tracking Error %			Tracking Difference %		
	2024	2023	2022	2024	2023	2022	2024	2023	2022	2024	2023	2022
Xtrackers MSCI EMU Climate Transition UCITS ETF Class 1C	9.43	7.67	N/A	9.02	7.29	N/A	0.09	0.11	N/A	0.41	0.38	N/A
Xtrackers MSCI Europe Climate Transition UCITS ETF Class 1C	8.02	8.63	N/A	7.77	8.44	N/A	0.07	0.08	N/A	0.25	0.19	N/A
Xtrackers MSCI World Climate Transition UCITS ETF Class 1C	18.17	15.28	N/A	18.16	15.27	N/A	0.03	0.06	N/A	0.00	0.01	N/A
Xtrackers Nordic Net Zero Pathway Paris Aligned UCITS ETF Class 1C	3.99	11.70	N/A	3.56	11.52	N/A	0.28	0.10	N/A	0.43	0.18	N/A
Xtrackers MSCI World Minimum Volatility ESG UCITS ETF Class 1C	10.07	3.44	N/A	10.18	3.27	N/A	0.04	0.31	N/A	(0.11)	0.17	N/A
Xtrackers MSCI World Momentum ESG UCITS ETF Class 1C	28.27	9.12	N/A	28.46	9.21	N/A	0.04	0.04	N/A	(0.19)	(0.08)	N/A
Xtrackers MSCI World Quality ESG UCITS ETF Class 1C	18.72	10.84	N/A	18.83	10.89	N/A	0.03	0.03	N/A	(0.11)	(0.05)	N/A
Xtrackers MSCI World Value ESG UCITS ETF Class 1C	7.06	7.35	N/A	7.03	7.39	N/A	0.05	0.06	N/A	0.03	(0.04)	N/A
Xtrackers MSCI EMU High Dividend Yield ESG UCITS ETF Class 1D	10.18	5.52	N/A	9.83	5.55	N/A	0.15	0.08	N/A	0.35	(0.03)	N/A
Xtrackers MSCI Europe High Dividend Yield ESG UCITS ETF Class 1D	8.33	6.44	N/A	8.18	6.47	N/A	0.13	0.09	N/A	0.15	(0.03)	N/A
Xtrackers MSCI USA High Dividend Yield ESG UCITS ETF Class 1D	14.26	6.98	N/A	14.17	6.94	N/A	0.05	0.07	N/A	0.09	0.04	N/A
Xtrackers MSCI World High Dividend Yield ESG UCITS ETF Class 1D	9.73	7.32	N/A	9.66	7.28	N/A	0.05	0.07	N/A	0.07	0.03	N/A
Xtrackers Europe Biodiversity Focus SRI UCITS ETF Class 1C	9.46	9.93	N/A	9.55	9.99	N/A	0.07	0.08	N/A	(0.09)	(0.06)	N/A
Xtrackers MSCI Emerging Markets Climate Transition UCITS ETF Class 1C	7.62	7.99	N/A	7.78	8.08	N/A	0.17	0.09	N/A	(0.16)	(0.09)	N/A
Xtrackers USA Biodiversity Focus SRI UCITS ETF Class 1C	22.69	14.19	N/A	22.81	14.17	N/A	0.04	0.11	N/A	(0.12)	0.02	N/A
Xtrackers World Biodiversity Focus SRI UCITS ETF Class 1C	16.21	13.77	N/A	16.33	13.76	N/A	0.04	0.08	N/A	(0.12)	0.01	N/A
Xtrackers MSCI Global SDGs Social Fairness Contributors UCITS ETF Class 1C <sup>8</sup>	2.04	N/A	N/A	2.07	N/A	N/A	0.11	N/A	N/A	(0.04)	N/A	N/A
Xtrackers MSCI World ex USA UCITS ETF Class 1C <sup>8</sup>	0.97	N/A	N/A	0.87	N/A	N/A	0.05	N/A	N/A	0.10	N/A	N/A
Xtrackers Global Infrastructure ESG UCITS ETF Class 1C <sup>9</sup>	(12.41)	N/A	N/A	(12.37)	N/A	N/A	0.08	N/A	N/A	(0.04)	N/A	N/A
Xtrackers Developed Green Real Estate ESG UCITS ETF Class 1C <sup>10</sup>	(5.37)	N/A	N/A	(5.33)	N/A	N/A	0.04	N/A	N/A	(0.04)	N/A	N/A

<sup>1</sup> The Fund does not track an index.

<sup>2</sup> For FX hedged Share Classes: Tracking Difference is defined as the difference between the return of the unhedged Share Class of this Fund and the unhedged benchmark index. Tracking Error is defined as the volatility of the difference between the return of the unhedged Share Class of this Fund and the unhedged benchmark index.

<sup>3</sup> This Share Class was launched on 9 May 2024.

<sup>4</sup> The Tracking Error in 2022 for this Share Class was higher than the anticipated level of Tracking Error, as a result of different pricing valuation levels applied to Russian securities included in the Reference Index of the Sub-Fund by the Index Administrator and by the Sub-Fund following the Russia-Ukraine conflict.

<sup>5</sup> This Share Class was launched on 16 January 2024.

<sup>6</sup> This Share Class was launched on 4 December 2024.

<sup>7</sup> This Share Class was launched on 12 June 2024.

<sup>8</sup> This Share Class was launched on 6 March 2024.

<sup>9</sup> This Share Class was launched on 26 September 2024.

<sup>10</sup> This Share Class was launched on 7 November 2024.

All information is updated as of 31 December 2024, unless otherwise specified.

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures

Securities Financing Transactions Regulation (Regulation (EU) 2015/2365) (“SFTR”) came into force on 12 January 2016 and, amongst other requirements, introduces new disclosure requirements in the Fund’s annual and half-yearly reports published after 13 January 2017 detailing the Fund’s use of securities financing transactions and total return swaps. As a result, additional disclosures have been included in the appendix to the annual report.

#### Securities Financing Transactions

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs and total return swaps (TRSs)

#### Fund Name: Xtrackers Portfolio Income UCITS ETF

	Securities lending
	1. Below is the market value of assets engaged in securities financing transactions at 31 December 2024
EUR	0
% of Net Assets	0.00%
	2. Market value of securities on loan as % of Total Lendable Assets*
EUR	64,940,744
% Total Lendable Assets	0.00%
	3. Listed below are the top 10 Counterparties used for each type of SFT & TRS at 31 December 2024
1. Counterparty Name	
Value of outstanding transactions EUR	0
Country of Establishment	
	4. Settlement/clearing for each type of SFT & TRS: Collateral - Euroclear; Loan securities - domestic country.
	5. Maturity tenor of the SFTs & TRSs (EUR)/(GBP)/(USD)
Open Maturity	X
	6. Type and Quality of Collateral
	Collateral Type
	Collateral Quality/Rating:
Cash	N/A
Bonds	Investment Grade
Equities	N/A
Other	N/A
	7. Currency of Collateral
	N/A
	8. Maturity tenor of the Collateral (EUR)/(GBP)/(USD)
	9. Ten largest Collateral Issuers
1. Collateral Issuer	
Value of collateral received EUR	0
	10. Re-investment of Collateral received
Stock Collateral re-invested	N/A
Permitted re-investment of Stock Collateral	N/A
Returns on Cash Collateral reinvested	N/A
	11. Safe-keeping of Collateral received
Number of Depositaries	1
Depositary	Euroclear
Fixed Income Collateral EUR	0
Cash Collateral EUR/GBP/USD	N/A
	12. Safe-keeping of Collateral pledged
Total Value of Collateral pledged EUR/GBP/USD	N/A

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### E. Annual Report Disclosures cont/d

		Securities lending
Counterparty		N/A
% held in segregated accounts		N/A
% held in pooled accounts		N/A
% held in other accounts		N/A
Total		N/A
		13. Returns and costs of the SFTs & TRSs (EUR)/(GBP)/(USD)
		Fund
Income received		1,412
Gains/Losses		N/A
Costs incurred		N/A
Net returns		1,412
% of Overall SFT/TRS Return		82%**
		Manager of the Fund
Income received		155
Gains/Losses		N/A
Costs incurred		N/A
Net returns		155
% of Overall SFT/TRS Return		9%**
		Third parties to the agreement (e.g. Lending Agent)
Income received		155
Gains/Losses		N/A
Costs incurred		All costs related to settlement of collateral and loan securities are borne by the Securities Lending Agent.
Net returns		155
% of Overall SFT/TRS Return		9%**

\* Total Lendable Assets equal Net Assets of the Fund.

\*\* During the financial year ending 31 December 2024 the securities lending revenue policy of the Company changed. Please see Note 19 of the Notes to the Financial Statements for further information.

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures cont/d

#### Securities Financing Transactions

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs and total return swaps (TRSs)

#### Fund Name: Xtrackers MSCI Nordic UCITS ETF

<b>Securities lending</b>	
	1. Below is the market value of assets engaged in securities financing transactions at 31 December 2024
EUR	40,043,768
% of Net Assets	3.83%
	2. Market value of securities on loan as % of Total Lendable Assets*
EUR	1,044,740,738
% Total Lendable Assets	3.83%
	3. Listed below are the top 10 Counterparties used for each type of SFT & TRS at 31 December 2024
1. Counterparty Name	Barclays Capital Securities
Value of outstanding transactions EUR	2,940,517
Country of Establishment	United Kingdom
2. Counterparty Name	BNP Paribas Arbitrage
Value of outstanding transactions EUR	5,277,191
Country of Establishment	France
3. Counterparty Name	Bofa Securities Europe
Value of outstanding transactions EUR	22,618
Country of Establishment	United States
4. Counterparty Name	Merrill Lynch International
Value of outstanding transactions EUR	4,836,802
Country of Establishment	United Kingdom
5. Counterparty Name	Morgan Stanley
Value of outstanding transactions EUR	4,673,662
Country of Establishment	United States
6. Counterparty Name	Natixis
Value of outstanding transactions EUR	1,465,575
Country of Establishment	France
7. Counterparty Name	Societe Generale
Value of outstanding transactions EUR	7,495,029
Country of Establishment	France
8. Counterparty Name	UBS
Value of outstanding transactions EUR	13,332,374
Country of Establishment	Switzerland
	4. Settlement/clearing for each type of SFT & TRS:
	Collateral - Euroclear; Loan securities - domestic country.
	5. Maturity tenor of the SFTs & TRSs (EUR)/(GBP)/(USD)
Open Maturity	X
	6. Type and Quality of Collateral
	Collateral Type
	Bonds
	Equity
	Collateral Quality/Rating:
Cash	N/A
Bonds	Investment Grade

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures cont/d

	<b>Securities lending</b>
Equities	N/A
Other	N/A
	7. Currency of Collateral
	EUR
	8. Maturity tenor of the Collateral (EUR)/(GBP)/(USD)
3 months to 1 year	686,727
Greater than 1 year	26,331,875
Equity Collateral	19,714,376
	9. Ten largest Collateral Issuers
1. Collateral Issuer	Adidas
Value of collateral received EUR	3,978,240
2. Collateral Issuer	Allianz
Value of collateral received EUR	397,098
3. Collateral Issuer	Austria
Value of collateral received EUR	327,986
4. Collateral Issuer	Deutsche Post
Value of collateral received EUR	6,300,368
5. Collateral Issuer	France
Value of collateral received EUR	20,556,655
6. Collateral Issuer	Germany
Value of collateral received EUR	5,102,426
7. Collateral Issuer	Kreditanstalt fuer Wiederaufbau
Value of collateral received EUR	1,031,536
8. Collateral Issuer	Porsche Automobil Holding
Value of collateral received EUR	217,191
9. Collateral Issuer	RWE
Value of collateral received EUR	2,347,223
10. Collateral Issuer	Schneider Electric
Value of collateral received EUR	6,352,000
	10. Re-investment of Collateral received
Stock Collateral re-invested	N/A
Permitted re-investment of Stock Collateral	N/A
Returns on Cash Collateral reinvested	N/A
	11. Safe-keeping of Collateral received
Number of Depositories	1
Depository	Euroclear
Fixed Income Collateral EUR	46,732,978
Cash Collateral EUR/GBP/USD	N/A
	12. Safe-keeping of Collateral pledged
Total Value of Collateral pledged EUR/GBP/USD	N/A
Counterparty	N/A
% held in segregated accounts	N/A
% held in pooled accounts	N/A
% held in other accounts	N/A

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### E. Annual Report Disclosures cont/d

	<b>Securities lending</b>
Total	N/A
	13. Returns and costs of the SFTs & TRSs (EUR)/(GBP)/(USD)
	Fund
Income received	48,738
Gains/Losses	N/A
Costs incurred	N/A
Net returns	48,738
% of Overall SFT/TRS Return	82%**
	Manager of the Fund
Income received	5,677
Gains/Losses	N/A
Costs incurred	N/A
Net returns	5,677
% of Overall SFT/TRS Return	9%**
	Third parties to the agreement (e.g. Lending Agent)
Income received	5,677
Gains/Losses	N/A
Costs incurred	All costs related to settlement of collateral and loan securities are borne by the Securities Lending Agent.
Net returns	5,677
% of Overall SFT/TRS Return	9%**

\* Total Lendable Assets equal Net Assets of the Fund.

\*\* During the financial year ending 31 December 2024 the securities lending revenue policy of the Company changed. Please see Note 19 of the Notes to the Financial Statements for further information.

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures cont/d

#### Securities Financing Transactions

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs and total return swaps (TRSs)

Fund Name: Xtrackers MSCI AC World ESG Screened UCITS ETF

<b>Securities lending</b>	
	1. Below is the market value of assets engaged in securities financing transactions at 31 December 2024
EUR	38,932,804
% of Net Assets	0.87%
	2. Market value of securities on loan as % of Total Lendable Assets*
EUR	4,458,147,720
% Total Lendable Assets	0.87%
	3. Listed below are the top 10 Counterparties used for each type of SFT & TRS at 31 December 2024
1. Counterparty Name	Barclays Capital Securities
Value of outstanding transactions EUR	7,965,543
Country of Establishment	United Kingdom
2. Counterparty Name	BMO Capital Markets
Value of outstanding transactions EUR	1,590,351
Country of Establishment	United Kingdom
3. Counterparty Name	BNP Paribas Arbitrage
Value of outstanding transactions EUR	4,703,212
Country of Establishment	France
4. Counterparty Name	Citigroup Global Markets Limited
Value of outstanding transactions EUR	165,457
Country of Establishment	United Kingdom
5. Counterparty Name	HSBC Bank
Value of outstanding transactions EUR	4,781,427
Country of Establishment	United Kingdom
6. Counterparty Name	JP Morgan Securities
Value of outstanding transactions EUR	850,815
Country of Establishment	United Kingdom
7. Counterparty Name	Morgan Stanley
Value of outstanding transactions EUR	1,656,082
Country of Establishment	United States
8. Counterparty Name	Societe Generale
Value of outstanding transactions EUR	11,950,338
Country of Establishment	France
9. Counterparty Name	The Bank of Nova Scotia
Value of outstanding transactions EUR	965,160
Country of Establishment	Canada
10. Counterparty Name	UBS
Value of outstanding transactions EUR	4,304,419
Country of Establishment	Switzerland
	4. Settlement/clearing for each type of SFT & TRS:
	Collateral - Euroclear; Loan securities - domestic country.
	5. Maturity tenor of the SFTs & TRSs (EUR)/(GBP)/(USD)
Open Maturity	X

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures cont/d

<b>Securities lending</b>	
	6. Type and Quality of Collateral
	Collateral Type
	Bonds
	Collateral Quality/Rating:
Cash	N/A
Bonds	Investment Grade
Equities	N/A
Other	N/A
	7. Currency of Collateral
	EUR
	8. Maturity tenor of the Collateral (EUR)/(GBP)/(USD)
Greater than 1 year	45,376,406
	9. Ten largest Collateral Issuers
1. Collateral Issuer	Austria
Value of collateral received EUR	4,934,902
2. Collateral Issuer	France
Value of collateral received EUR	15,851,289
3. Collateral Issuer	Germany
Value of collateral received EUR	20,419,674
4. Collateral Issuer	Netherlands
Value of collateral received EUR	4,170,541
	10. Re-investment of Collateral received
Stock Collateral re-invested	N/A
Permitted re-investment of Stock Collateral	N/A
Returns on Cash Collateral reinvested	N/A
	11. Safe-keeping of Collateral received
Number of Depositories	1
Depository	Euroclear
Fixed Income Collateral EUR	45,376,406
Cash Collateral EUR/GBP/USD	N/A
	12. Safe-keeping of Collateral pledged
Total Value of Collateral pledged EUR/GBP/USD	N/A
Counterparty	N/A
% held in segregated accounts	N/A
% held in pooled accounts	N/A
% held in other accounts	N/A
Total	N/A
	13. Returns and costs of the SFTs & TRSs (EUR)/(GBP)/(USD)
	Fund
Income received	100,676
Gains/Losses	N/A
Costs incurred	N/A
Net returns	100,676
% of Overall SFT/TRS Return	82%**
	Manager of the Fund
Income received	11,313
Gains/Losses	N/A

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### E. Annual Report Disclosures cont/d

		<b>Securities lending</b>
Costs incurred		N/A
Net returns		11,313
% of Overall SFT/TRS Return		9%**
		Third parties to the agreement (e.g. Lending Agent)
Income received		11,313
Gains/Losses		N/A
Costs incurred		All costs related to settlement of collateral and loan securities are borne by the Securities Lending Agent.
Net returns		11,313
% of Overall SFT/TRS Return		9%**

\* Total Lendable Assets equal Net Assets of the Fund.

\*\* During the financial year ending 31 December 2024 the securities lending revenue policy of the Company changed. Please see Note 19 of the Notes to the Financial Statements for further information.

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures cont/d

#### Securities Financing Transactions

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs and total return swaps (TRSs)

Fund Name: Xtrackers MSCI USA UCITS ETF

<b>Securities lending</b>	
	1. Below is the market value of assets engaged in securities financing transactions at 31 December 2024
USD	110,498,613
% of Net Assets	1.18%
	2. Market value of securities on loan as % of Total Lendable Assets*
USD	9,363,539,144
% Total Lendable Assets	1.18%
	3. Listed below are the top 10 Counterparties used for each type of SFT & TRS at 31 December 2024
1. Counterparty Name	Barclays Capital Securities
Value of outstanding transactions USD	78,322,274
Country of Establishment	United Kingdom
2. Counterparty Name	UBS
Value of outstanding transactions USD	32,176,339
Country of Establishment	Switzerland
	4. Settlement/clearing for each type of SFT & TRS:
	Collateral - Euroclear; Loan securities - domestic country.
	5. Maturity tenor of the SFTs & TRSs (EUR)/(GBP)/(USD)
Open Maturity	X
	6. Type and Quality of Collateral
	Collateral Type
	Bonds
	Equity
	Collateral Quality/Rating:
Cash	N/A
Bonds	Investment Grade
Equities	N/A
Other	N/A
	7. Currency of Collateral
	EUR
	8. Maturity tenor of the Collateral (EUR)/(GBP)/(USD)
3 months to 1 year	5,946,850
Greater than 1 year	94,191,138
Equity Collateral	16,549,858
	9. Ten largest Collateral Issuers
1. Collateral Issuer	Austria
Value of collateral received USD	16,489,612
2. Collateral Issuer	France
Value of collateral received USD	70,171,232
3. Collateral Issuer	Infineon Technologies
Value of collateral received USD	7,162,013
4. Collateral Issuer	Legrand
Value of collateral received USD	2,266,032
5. Collateral Issuer	Netherlands
Value of collateral received USD	13,477,144

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures cont/d

	<b>Securities lending</b>
6. Collateral Issuer	RWE
Value of collateral received USD	7,121,813
	10. Re-investment of Collateral received
Stock Collateral re-invested	N/A
Permitted re-investment of Stock Collateral	N/A
Returns on Cash Collateral reinvested	N/A
	11. Safe-keeping of Collateral received
Number of Depositories	1
Depository	Euroclear
Fixed Income Collateral USD	116,687,846
Cash Collateral EUR/GBP/USD	N/A
	12. Safe-keeping of Collateral pledged
Total Value of Collateral pledged EUR/GBP/USD	N/A
Counterparty	N/A
% held in segregated accounts	N/A
% held in pooled accounts	N/A
% held in other accounts	N/A
Total	N/A
	13. Returns and costs of the SFTs & TRSs (EUR)/(GBP)/(USD)
	Fund
Income received	183,058
Gains/Losses	N/A
Costs incurred	N/A
Net returns	183,058
% of Overall SFT/TRS Return	82%**
	Manager of the Fund
Income received	21,802
Gains/Losses	N/A
Costs incurred	N/A
Net returns	21,802
% of Overall SFT/TRS Return	9%**
	Third parties to the agreement (e.g. Lending Agent)
Income received	21,802
Gains/Losses	N/A
Costs incurred	All costs related to settlement of collateral and loan securities are borne by the Securities Lending Agent.
Net returns	21,802
% of Overall SFT/TRS Return	9%**

\* Total Lendable Assets equal Net Assets of the Fund.

\*\* During the financial year ending 31 December 2024 the securities lending revenue policy of the Company changed. Please see Note 19 of the Notes to the Financial Statements for further information.

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures cont/d

#### Securities Financing Transactions

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs and total return swaps (TRSs)

#### Fund Name: Xtrackers S&P 500 Equal Weight UCITS ETF

<b>Securities lending</b>	
	1. Below is the market value of assets engaged in securities financing transactions at 31 December 2024
USD	204,304,942
% of Net Assets	1.51%
	2. Market value of securities on loan as % of Total Lendable Assets*
USD	13,528,747,214
% Total Lendable Assets	1.51%
	3. Listed below are the top 10 Counterparties used for each type of SFT & TRS at 31 December 2024
1. Counterparty Name	Barclays Capital Securities
Value of outstanding transactions USD	13,294,058
Country of Establishment	United Kingdom
2. Counterparty Name	HSBC Bank
Value of outstanding transactions USD	3,957,569
Country of Establishment	United Kingdom
3. Counterparty Name	Natixis
Value of outstanding transactions USD	27,636,799
Country of Establishment	France
4. Counterparty Name	UBS
Value of outstanding transactions USD	159,416,516
Country of Establishment	Switzerland
	4. Settlement/clearing for each type of SFT & TRS:
	Collateral - Euroclear; Loan securities - domestic country.
	5. Maturity tenor of the SFTs & TRSs (EUR)/(GBP)/(USD)
Open Maturity	X
	6. Type and Quality of Collateral
	Collateral Type
	Bonds
	Equity
	Collateral Quality/Rating:
Cash	N/A
Bonds	Investment Grade
Equities	N/A
Other	N/A
	7. Currency of Collateral
	EUR
	8. Maturity tenor of the Collateral (EUR)/(GBP)/(USD)
Greater than 1 year	17,817,097
Equity Collateral	198,075,664
	9. Ten largest Collateral Issuers
1. Collateral Issuer	Austria
Value of collateral received USD	3,305,404
2. Collateral Issuer	BNP Paribas
Value of collateral received USD	14,175,957
3. Collateral Issuer	Deutsche Telekom

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures cont/d

		Securities lending
Value of collateral received USD		29,876,884
4. Collateral Issuer		France
Value of collateral received USD		6,677,644
5. Collateral Issuer		Germany
Value of collateral received USD		4,608,666
6. Collateral Issuer		LVMH Moet Hennessy Louis Vuitton
Value of collateral received USD		103,788,682
7. Collateral Issuer		Netherlands
Value of collateral received USD		3,225,383
8. Collateral Issuer		Siemens Energy
Value of collateral received USD		33,909,519
9. Collateral Issuer		Thales
Value of collateral received USD		7,091,583
10. Collateral Issuer		Veolia Environnement
Value of collateral received USD		7,806,447
		10. Re-investment of Collateral received
Stock Collateral re-invested		N/A
Permitted re-investment of Stock Collateral		N/A
Returns on Cash Collateral reinvested		N/A
		11. Safe-keeping of Collateral received
Number of Depositories		1
Depository		Euroclear
Fixed Income Collateral USD		215,892,761
Cash Collateral EUR/GBP/USD		N/A
		12. Safe-keeping of Collateral pledged
Total Value of Collateral pledged EUR/GBP/USD		N/A
Counterparty		N/A
% held in segregated accounts		N/A
% held in pooled accounts		N/A
% held in other accounts		N/A
Total		N/A
		13. Returns and costs of the SFTs & TRSs (EUR)/(GBP)/(USD)
		Fund
Income received		133,811
Gains/Losses		N/A
Costs incurred		N/A
Net returns		133,811
% of Overall SFT/TRS Return		82%**
		Manager of the Fund
Income received		14,421
Gains/Losses		N/A
Costs incurred		N/A
Net returns		14,421
% of Overall SFT/TRS Return		9%**
		Third parties to the agreement (e.g. Lending Agent)

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### E. Annual Report Disclosures cont/d

		<b>Securities lending</b>
Income received		14,421
Gains/Losses		N/A
Costs incurred		All costs related to settlement of collateral and loan securities are borne by the Securities Lending Agent.
Net returns		14,421
% of Overall SFT/TRS Return		9%**

\* Total Lendable Assets equal Net Assets of the Fund.

\*\* During the financial year ending 31 December 2024 the securities lending revenue policy of the Company changed. Please see Note 19 of the Notes to the Financial Statements for further information.

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures cont/d

#### Securities Financing Transactions

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs and total return swaps (TRSs)

Fund Name: Xtrackers MSCI World UCITS ETF

<b>Securities lending</b>	
	1. Below is the market value of assets engaged in securities financing transactions at 31 December 2024
USD	421,534,298
% of Net Assets	2.32%
	2. Market value of securities on loan as % of Total Lendable Assets*
USD	18,137,378,241
% Total Lendable Assets	2.32%
	3. Listed below are the top 10 Counterparties used for each type of SFT & TRS at 31 December 2024
1. Counterparty Name	Barclays Capital Securities
Value of outstanding transactions USD	105,653,032
Country of Establishment	United Kingdom
2. Counterparty Name	BMO Capital Markets
Value of outstanding transactions USD	5,565,314
Country of Establishment	United Kingdom
3. Counterparty Name	Bofa Securities Europe
Value of outstanding transactions USD	2,610,061
Country of Establishment	United States
4. Counterparty Name	HSBC Bank
Value of outstanding transactions USD	1,694,650
Country of Establishment	United Kingdom
5. Counterparty Name	Merrill Lynch International
Value of outstanding transactions USD	1,700,541
Country of Establishment	United Kingdom
6. Counterparty Name	Morgan Stanley
Value of outstanding transactions USD	4,930,192
Country of Establishment	United States
7. Counterparty Name	Natixis
Value of outstanding transactions USD	98,985,503
Country of Establishment	France
8. Counterparty Name	Societe Generale
Value of outstanding transactions USD	136,347,823
Country of Establishment	France
9. Counterparty Name	The Bank of Nova Scotia
Value of outstanding transactions USD	8,256,698
Country of Establishment	Canada
10. Counterparty Name	UBS
Value of outstanding transactions USD	54,696,678
Country of Establishment	Switzerland
	4. Settlement/clearing for each type of SFT & TRS:
	Collateral - Euroclear; Loan securities - domestic country.
	5. Maturity tenor of the SFTs & TRSs (EUR)/(GBP)/(USD)
Open Maturity	X

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures cont/d

<b>Securities lending</b>	
	6. Type and Quality of Collateral
	Collateral Type
	Bonds
	Equity
	Collateral Quality/Rating:
Cash	N/A
Bonds	Investment Grade
Equities	N/A
Other	N/A
	7. Currency of Collateral
	EUR
	8. Maturity tenor of the Collateral (EUR)/(GBP)/(USD)
3 months to 1 year	8,687,230
Greater than 1 year	168,057,541
Equity Collateral	268,539,876
	9. Ten largest Collateral Issuers
1. Collateral Issuer	Allianz
Value of collateral received USD	42,056,463
2. Collateral Issuer	Austria
Value of collateral received USD	35,486,792
3. Collateral Issuer	Deutsche Boerse
Value of collateral received USD	18,423,616
4. Collateral Issuer	France
Value of collateral received USD	120,047,769
5. Collateral Issuer	LVMH Moet Hennessy Louis Vuitton
Value of collateral received USD	23,530,726
6. Collateral Issuer	SAP
Value of collateral received USD	26,871,708
7. Collateral Issuer	Schneider Electric
Value of collateral received USD	31,932,328
8. Collateral Issuer	Siemens Energy
Value of collateral received USD	25,522,704
9. Collateral Issuer	Siemens Healthineers
Value of collateral received USD	19,215,063
10. Collateral Issuer	Volkswagen
Value of collateral received USD	45,793,892
	10. Re-investment of Collateral received
Stock Collateral re-invested	N/A
Permitted re-investment of Stock Collateral	N/A
Returns on Cash Collateral reinvested	N/A
	11. Safe-keeping of Collateral received
Number of Depositories	1
Depository	Euroclear
Fixed Income Collateral USD	445,284,647

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures cont/d

		Securities lending
Cash Collateral EUR/GBP/USD		N/A
		12. Safe-keeping of Collateral pledged
Total Value of Collateral pledged EUR/GBP/USD		N/A
Counterparty		N/A
% held in segregated accounts		N/A
% held in pooled accounts		N/A
% held in other accounts		N/A
Total		N/A
		13. Returns and costs of the SFTs & TRSs (EUR)/(GBP)/(USD)
		Fund
Income received		1,936,608
Gains/Losses		N/A
Costs incurred		N/A
Net returns		1,936,608
% of Overall SFT/TRS Return		82%**
		Manager of the Fund
Income received		216,718
Gains/Losses		N/A
Costs incurred		N/A
Net returns		216,718
% of Overall SFT/TRS Return		9%**
		Third parties to the agreement (e.g. Lending Agent)
Income received		216,718
Gains/Losses		N/A
Costs incurred		All costs related to settlement of collateral and loan securities are borne by the Securities Lending Agent.
Net returns		216,718
% of Overall SFT/TRS Return		9%**

\* Total Lendable Assets equal Net Assets of the Fund.

\*\* During the financial year ending 31 December 2024 the securities lending revenue policy of the Company changed. Please see Note 19 of the Notes to the Financial Statements for further information.

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures cont/d

#### Securities Financing Transactions

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs and total return swaps (TRSs)

Fund Name: Xtrackers FTSE Developed Europe ex UK Real Estate UCITS ETF

Securities lending	
	1. Below is the market value of assets engaged in securities financing transactions at 31 December 2024
EUR	729,002
% of Net Assets	4.11%
	2. Market value of securities on loan as % of Total Lendable Assets*
EUR	17,720,128
% Total Lendable Assets	4.11%
	3. Listed below are the top 10 Counterparties used for each type of SFT & TRS at 31 December 2024
1. Counterparty Name	Bofa Securities Europe
Value of outstanding transactions EUR	62,800
Country of Establishment	United States
2. Counterparty Name	JP Morgan Securities
Value of outstanding transactions EUR	26,352
Country of Establishment	United Kingdom
3. Counterparty Name	Societe Generale
Value of outstanding transactions EUR	58,760
Country of Establishment	France
4. Counterparty Name	UBS
Value of outstanding transactions EUR	581,090
Country of Establishment	Switzerland
	4. Settlement/clearing for each type of SFT & TRS:
	Collateral - Euroclear; Loan securities - domestic country.
	5. Maturity tenor of the SFTs & TRSs (EUR)/(GBP)/(USD)
Open Maturity	X
	6. Type and Quality of Collateral
	Collateral Type
	Bonds
	Equity
	Collateral Quality/Rating:
Cash	N/A
Bonds	Investment Grade
Equities	N/A
Other	N/A
	7. Currency of Collateral
	EUR
	8. Maturity tenor of the Collateral (EUR)/(GBP)/(USD)
Greater than 1 year	686,104
Equity Collateral	84,494
	9. Ten largest Collateral Issuers
1. Collateral Issuer	Austria
Value of collateral received EUR	215,101
2. Collateral Issuer	Bayer
Value of collateral received EUR	14,775
3. Collateral Issuer	BNP Paribas

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures cont/d

	<b>Securities lending</b>
Value of collateral received EUR	21,143
4. Collateral Issuer	Deutsche Post
Value of collateral received EUR	16,718
5. Collateral Issuer	France
Value of collateral received EUR	66,474
6. Collateral Issuer	Germany
Value of collateral received EUR	376,698
7. Collateral Issuer	Legrand
Value of collateral received EUR	1,492
8. Collateral Issuer	L'Oreal
Value of collateral received EUR	30,366
9. Collateral Issuer	Netherlands
Value of collateral received EUR	27,831
	10. Re-investment of Collateral received
Stock Collateral re-invested	N/A
Permitted re-investment of Stock Collateral	N/A
Returns on Cash Collateral reinvested	N/A
	11. Safe-keeping of Collateral received
Number of Depositories	1
Depository	Euroclear
Fixed Income Collateral EUR	770,598
Cash Collateral EUR/GBP/USD	N/A
	12. Safe-keeping of Collateral pledged
Total Value of Collateral pledged EUR/GBP/USD	N/A
Counterparty	N/A
% held in segregated accounts	N/A
% held in pooled accounts	N/A
% held in other accounts	N/A
Total	N/A
	13. Returns and costs of the SFTs & TRSs (EUR)/(GBP)/(USD)
	Fund
Income received	5,700
Gains/Losses	N/A
Costs incurred	N/A
Net returns	5,700
% of Overall SFT/TRS Return	82%**
	Manager of the Fund
Income received	675
Gains/Losses	N/A
Costs incurred	N/A
Net returns	675
% of Overall SFT/TRS Return	9%**
	Third parties to the agreement (e.g. Lending Agent)
Income received	675
Gains/Losses	N/A
Costs incurred	All costs related to settlement of collateral and loan securities are borne by the Securities Lending Agent.

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### E. Annual Report Disclosures cont/d

		<b>Securities lending</b>
Net returns	675	
% of Overall SFT/TRS Return	9%**	

\* Total Lendable Assets equal Net Assets of the Fund.

\*\* During the financial year ending 31 December 2024 the securities lending revenue policy of the Company changed. Please see Note 19 of the Notes to the Financial Statements for further information.

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures cont/d

#### Securities Financing Transactions

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs and total return swaps (TRSs)

Fund Name: Xtrackers MSCI World Minimum Volatility UCITS ETF

<b>Securities lending</b>	
	1. Below is the market value of assets engaged in securities financing transactions at 31 December 2024
USD	17,845,777
% of Net Assets	2.00%
	2. Market value of securities on loan as % of Total Lendable Assets*
USD	891,951,266
% Total Lendable Assets	2.00%
	3. Listed below are the top 10 Counterparties used for each type of SFT & TRS at 31 December 2024
1. Counterparty Name	Barclays Capital Securities
Value of outstanding transactions USD	1,626,532
Country of Establishment	United Kingdom
2. Counterparty Name	BMO Capital Markets
Value of outstanding transactions USD	4,837,777
Country of Establishment	United Kingdom
3. Counterparty Name	Bofa Securities Europe
Value of outstanding transactions USD	761,787
Country of Establishment	United States
4. Counterparty Name	Citigroup Global Markets Limited
Value of outstanding transactions USD	338,549
Country of Establishment	United Kingdom
5. Counterparty Name	Jefferies International
Value of outstanding transactions USD	610,400
Country of Establishment	United Kingdom
6. Counterparty Name	JP Morgan Securities
Value of outstanding transactions USD	458,113
Country of Establishment	United Kingdom
7. Counterparty Name	Natixis
Value of outstanding transactions USD	9,200,943
Country of Establishment	France
8. Counterparty Name	Societe Generale
Value of outstanding transactions USD	3
Country of Establishment	France
9. Counterparty Name	The Bank of Nova Scotia
Value of outstanding transactions USD	11,673
Country of Establishment	Canada
	4. Settlement/clearing for each type of SFT & TRS:
	Collateral - Euroclear; Loan securities - domestic country.
	5. Maturity tenor of the SFTs & TRSs (EUR)/(GBP)/(USD)
Open Maturity	X
	6. Type and Quality of Collateral
	Collateral Type
	Bonds
	Equity

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures cont/d

		Securities lending
		Collateral Quality/Rating:
Cash		N/A
Bonds		Investment Grade
Equities		N/A
Other		N/A
		7. Currency of Collateral
		EUR
		8. Maturity tenor of the Collateral (EUR)/(GBP)/(USD)
3 months to 1 year		183,046
Greater than 1 year		8,563,743
Equity Collateral		10,031,795
		9. Ten largest Collateral Issuers
1. Collateral Issuer		Allianz
Value of collateral received USD		791,750
2. Collateral Issuer		BNP Paribas
Value of collateral received USD		192,540
3. Collateral Issuer		France
Value of collateral received USD		2,255,153
4. Collateral Issuer		Germany
Value of collateral received USD		2,289,850
5. Collateral Issuer		Legrand
Value of collateral received USD		154,513
6. Collateral Issuer		L'Oreal
Value of collateral received USD		3,843
7. Collateral Issuer		MTU Aero Engines
Value of collateral received USD		3,334,310
8. Collateral Issuer		Netherlands
Value of collateral received USD		4,201,786
9. Collateral Issuer		Siemens
Value of collateral received USD		3,124,062
10. Collateral Issuer		Volkswagen
Value of collateral received USD		2,429,310
		10. Re-investment of Collateral received
Stock Collateral re-invested		N/A
Permitted re-investment of Stock Collateral		N/A
Returns on Cash Collateral reinvested		N/A
		11. Safe-keeping of Collateral received
Number of Depositaries		1
Depositary		Euroclear
Fixed Income Collateral USD		18,778,584
Cash Collateral EUR/GBP/USD		N/A
		12. Safe-keeping of Collateral pledged
Total Value of Collateral pledged EUR/GBP/USD		N/A
Counterparty		N/A

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### E. Annual Report Disclosures cont/d

		Securities lending
% held in segregated accounts		N/A
% held in pooled accounts		N/A
% held in other accounts		N/A
Total		N/A
		13. Returns and costs of the SFTs & TRSs (EUR)/(GBP)/(USD)
		Fund
Income received		67,097
Gains/Losses		N/A
Costs incurred		N/A
Net returns		67,097
% of Overall SFT/TRS Return		82%**
		Manager of the Fund
Income received		7,378
Gains/Losses		N/A
Costs incurred		N/A
Net returns		7,378
% of Overall SFT/TRS Return		9%**
		Third parties to the agreement (e.g. Lending Agent)
Income received		7,378
Gains/Losses		N/A
Costs incurred		All costs related to settlement of collateral and loan securities are borne by the Securities Lending Agent.
Net returns		7,378
% of Overall SFT/TRS Return		9%**

\* Total Lendable Assets equal Net Assets of the Fund.

\*\* During the financial year ending 31 December 2024 the securities lending revenue policy of the Company changed. Please see Note 19 of the Notes to the Financial Statements for further information.

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures cont/d

#### Securities Financing Transactions

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs and total return swaps (TRSs)

Fund Name: Xtrackers MSCI World Momentum UCITS ETF

<b>Securities lending</b>	
	1. Below is the market value of assets engaged in securities financing transactions at 31 December 2024
USD	28,908,040
% of Net Assets	2.19%
	2. Market value of securities on loan as % of Total Lendable Assets*
USD	1,321,076,110
% Total Lendable Assets	2.19%
	3. Listed below are the top 10 Counterparties used for each type of SFT & TRS at 31 December 2024
1. Counterparty Name	Barclays Capital Securities
Value of outstanding transactions USD	233,690
Country of Establishment	United Kingdom
2. Counterparty Name	Jefferies International
Value of outstanding transactions USD	342,949
Country of Establishment	United Kingdom
3. Counterparty Name	JP Morgan Securities
Value of outstanding transactions USD	456,608
Country of Establishment	United Kingdom
4. Counterparty Name	Natixis
Value of outstanding transactions USD	4,810,025
Country of Establishment	France
5. Counterparty Name	Societe Generale
Value of outstanding transactions USD	13,011,963
Country of Establishment	France
6. Counterparty Name	The Bank of Nova Scotia
Value of outstanding transactions USD	3,390,952
Country of Establishment	Canada
7. Counterparty Name	UBS
Value of outstanding transactions USD	6,661,853
Country of Establishment	Switzerland
	4. Settlement/clearing for each type of SFT & TRS:
	Collateral - Euroclear; Loan securities - domestic country.
	5. Maturity tenor of the SFTs & TRSs (EUR)/(GBP)/(USD)
Open Maturity	X
	6. Type and Quality of Collateral
	Collateral Type
	Bonds
	Equity
	Collateral Quality/Rating:
Cash	N/A
Bonds	Investment Grade
Equities	N/A
Other	N/A
	7. Currency of Collateral
	EUR

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures cont/d

<b>Securities lending</b>	
	8. Maturity tenor of the Collateral (EUR)/(GBP)/(USD)
3 months to 1 year	2,857,927
Greater than 1 year	8,540,264
Equity Collateral	19,060,860
	9. Ten largest Collateral Issuers
1. Collateral Issuer	Allianz
Value of collateral received USD	3,329,085
2. Collateral Issuer	BNP Paribas
Value of collateral received USD	4,974,296
3. Collateral Issuer	Capgemini
Value of collateral received USD	2,117,992
4. Collateral Issuer	Deutsche Boerse
Value of collateral received USD	1,036,328
5. Collateral Issuer	France
Value of collateral received USD	3,304,505
6. Collateral Issuer	Fresenius
Value of collateral received USD	5,390,443
7. Collateral Issuer	Germany
Value of collateral received USD	5,087,564
8. Collateral Issuer	Kreditanstalt fuer Wiederaufbau
Value of collateral received USD	1,059,328
9. Collateral Issuer	Netherlands
Value of collateral received USD	1,946,794
10. Collateral Issuer	Veolia Environnement
Value of collateral received USD	916,912
	10. Re-investment of Collateral received
Stock Collateral re-invested	N/A
Permitted re-investment of Stock Collateral	N/A
Returns on Cash Collateral reinvested	N/A
	11. Safe-keeping of Collateral received
Number of Depositories	1
Depositary	Euroclear
Fixed Income Collateral USD	30,459,051
Cash Collateral EUR/GBP/USD	N/A
	12. Safe-keeping of Collateral pledged
Total Value of Collateral pledged EUR/GBP/USD	N/A
Counterparty	N/A
% held in segregated accounts	N/A
% held in pooled accounts	N/A
% held in other accounts	N/A
Total	N/A
	13. Returns and costs of the SFTs & TRSs (EUR)/(GBP)/(USD)
	Fund
Income received	140,049

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### E. Annual Report Disclosures cont/d

	<b>Securities lending</b>
Gains/Losses	N/A
Costs incurred	N/A
Net returns	140,049
% of Overall SFT/TRS Return	82%**
	Manager of the Fund
Income received	15,428
Gains/Losses	N/A
Costs incurred	N/A
Net returns	15,428
% of Overall SFT/TRS Return	9%**
	Third parties to the agreement (e.g. Lending Agent)
Income received	15,428
Gains/Losses	N/A
Costs incurred	All costs related to settlement of collateral and loan securities are borne by the Securities Lending Agent.
Net returns	15,428
% of Overall SFT/TRS Return	9%**

\* Total Lendable Assets equal Net Assets of the Fund.

\*\* During the financial year ending 31 December 2024 the securities lending revenue policy of the Company changed. Please see Note 19 of the Notes to the Financial Statements for further information.

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures cont/d

#### Securities Financing Transactions

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs and total return swaps (TRSs)

#### Fund Name: Xtrackers MSCI World Quality UCITS ETF

<b>Securities lending</b>	
	1. Below is the market value of assets engaged in securities financing transactions at 31 December 2024
USD	76,676,188
% of Net Assets	3.49%
	2. Market value of securities on loan as % of Total Lendable Assets*
USD	2,196,830,223
% Total Lendable Assets	3.49%
	3. Listed below are the top 10 Counterparties used for each type of SFT & TRS at 31 December 2024
1. Counterparty Name	Barclays Capital Securities
Value of outstanding transactions USD	51,849,023
Country of Establishment	United Kingdom
2. Counterparty Name	Bofa Securities Europe
Value of outstanding transactions USD	338,415
Country of Establishment	United States
3. Counterparty Name	Jefferies International
Value of outstanding transactions USD	49,704
Country of Establishment	United Kingdom
4. Counterparty Name	JP Morgan Securities
Value of outstanding transactions USD	316,519
Country of Establishment	United Kingdom
5. Counterparty Name	Merrill Lynch International
Value of outstanding transactions USD	1,138,227
Country of Establishment	United Kingdom
6. Counterparty Name	Natixis
Value of outstanding transactions USD	5,825,503
Country of Establishment	France
7. Counterparty Name	Nomura International
Value of outstanding transactions USD	2,322,912
Country of Establishment	United Kingdom
8. Counterparty Name	Societe Generale
Value of outstanding transactions USD	10,910,929
Country of Establishment	France
9. Counterparty Name	The Bank of Nova Scotia
Value of outstanding transactions USD	406,641
Country of Establishment	Canada
10. Counterparty Name	UBS
Value of outstanding transactions USD	3,518,315
Country of Establishment	Switzerland
	4. Settlement/clearing for each type of SFT & TRS:
	Collateral - Euroclear; Loan securities - domestic country.
	5. Maturity tenor of the SFTs & TRSs (EUR)/(GBP)/(USD)
Open Maturity	X

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures cont/d

<b>Securities lending</b>	
	6. Type and Quality of Collateral
	Collateral Type
	Bonds
	Equity
	Collateral Quality/Rating:
Cash	N/A
Bonds	Investment Grade
Equities	N/A
Other	N/A
	7. Currency of Collateral
	EUR
	8. Maturity tenor of the Collateral (EUR)/(GBP)/(USD)
3 months to 1 year	7,047,709
Greater than 1 year	55,029,026
Equity Collateral	18,786,174
	9. Ten largest Collateral Issuers
1. Collateral Issuer	Allianz
Value of collateral received USD	9,247,287
2. Collateral Issuer	ASML Holding
Value of collateral received USD	1,461,080
3. Collateral Issuer	Austria
Value of collateral received USD	3,602,132
4. Collateral Issuer	Continental
Value of collateral received USD	923,050
5. Collateral Issuer	France
Value of collateral received USD	40,652,487
6. Collateral Issuer	Germany
Value of collateral received USD	4,477,159
7. Collateral Issuer	Legrand
Value of collateral received USD	1,612,732
8. Collateral Issuer	Netherlands
Value of collateral received USD	13,344,962
9. Collateral Issuer	RWE
Value of collateral received USD	5,197,130
10. Collateral Issuer	Schneider Electric
Value of collateral received USD	178,240
	10. Re-investment of Collateral received
Stock Collateral re-invested	N/A
Permitted re-investment of Stock Collateral	N/A
Returns on Cash Collateral reinvested	N/A
	11. Safe-keeping of Collateral received
Number of Depositories	1
Depository	Euroclear
Fixed Income Collateral USD	80,862,909

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures cont/d

		Securities lending
Cash Collateral EUR/GBP/USD		N/A
		12. Safe-keeping of Collateral pledged
Total Value of Collateral pledged EUR/GBP/USD		N/A
Counterparty		N/A
% held in segregated accounts		N/A
% held in pooled accounts		N/A
% held in other accounts		N/A
Total		N/A
		13. Returns and costs of the SFTs & TRSs (EUR)/(GBP)/(USD)
		Fund
Income received		141,699
Gains/Losses		N/A
Costs incurred		N/A
Net returns		141,699
% of Overall SFT/TRS Return		82%**
		Manager of the Fund
Income received		15,535
Gains/Losses		N/A
Costs incurred		N/A
Net returns		15,535
% of Overall SFT/TRS Return		9%**
		Third parties to the agreement (e.g. Lending Agent)
Income received		15,535
Gains/Losses		N/A
Costs incurred		All costs related to settlement of collateral and loan securities are borne by the Securities Lending Agent.
Net returns		15,535
% of Overall SFT/TRS Return		9%**

\* Total Lendable Assets equal Net Assets of the Fund.

\*\* During the financial year ending 31 December 2024 the securities lending revenue policy of the Company changed. Please see Note 19 of the Notes to the Financial Statements for further information.

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures cont/d

#### Securities Financing Transactions

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs and total return swaps (TRSs)

Fund Name: Xtrackers MSCI World Value UCITS ETF

<b>Securities lending</b>	
	1. Below is the market value of assets engaged in securities financing transactions at 31 December 2024
USD	146,232,055
% of Net Assets	7.17%
	2. Market value of securities on loan as % of Total Lendable Assets*
USD	2,039,885,702
% Total Lendable Assets	7.17%
	3. Listed below are the top 10 Counterparties used for each type of SFT & TRS at 31 December 2024
1. Counterparty Name	BMO Capital Markets
Value of outstanding transactions USD	6,731,271
Country of Establishment	United Kingdom
2. Counterparty Name	Bofa Securities Europe
Value of outstanding transactions USD	1,181,322
Country of Establishment	United States
3. Counterparty Name	Citigroup Global Markets Limited
Value of outstanding transactions USD	2,077,690
Country of Establishment	United Kingdom
4. Counterparty Name	Jefferies International
Value of outstanding transactions USD	655,491
Country of Establishment	United Kingdom
5. Counterparty Name	Merrill Lynch International
Value of outstanding transactions USD	850,469
Country of Establishment	United Kingdom
6. Counterparty Name	Natixis
Value of outstanding transactions USD	91,030,558
Country of Establishment	France
7. Counterparty Name	Nomura International
Value of outstanding transactions USD	863,058
Country of Establishment	United Kingdom
8. Counterparty Name	Societe Generale
Value of outstanding transactions USD	24,810,250
Country of Establishment	France
9. Counterparty Name	The Bank of Nova Scotia
Value of outstanding transactions USD	4,782,762
Country of Establishment	Canada
10. Counterparty Name	UBS
Value of outstanding transactions USD	12,640,400
Country of Establishment	Switzerland
	4. Settlement/clearing for each type of SFT & TRS:
	Collateral - Euroclear; Loan securities - domestic country.
	5. Maturity tenor of the SFTs & TRSs (EUR)/(GBP)/(USD)
Open Maturity	X

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures cont/d

<b>Securities lending</b>	
	6. Type and Quality of Collateral
	Collateral Type
	Bonds
	Equity
	Collateral Quality/Rating:
Cash	N/A
Bonds	Investment Grade
Equities	N/A
Other	N/A
	7. Currency of Collateral
	EUR
	8. Maturity tenor of the Collateral (EUR)/(GBP)/(USD)
1 to 3 months	4,224,275
3 months to 1 year	4,893,466
Greater than 1 year	19,140,960
Equity Collateral	126,776,725
	9. Ten largest Collateral Issuers
1. Collateral Issuer	Allianz
Value of collateral received USD	36,334,052
2. Collateral Issuer	AXA
Value of collateral received USD	20,138,818
3. Collateral Issuer	Bouygues
Value of collateral received USD	14,776,585
4. Collateral Issuer	France
Value of collateral received USD	15,026,411
5. Collateral Issuer	Fresenius Medical Care
Value of collateral received USD	6,401,875
6. Collateral Issuer	Germany
Value of collateral received USD	9,773,848
7. Collateral Issuer	Hannover Rueck
Value of collateral received USD	14,680,970
8. Collateral Issuer	Henkel
Value of collateral received USD	6,813,770
9. Collateral Issuer	Thales
Value of collateral received USD	7,146,543
10. Collateral Issuer	Volkswagen
Value of collateral received USD	6,658,935
	10. Re-investment of Collateral received
Stock Collateral re-invested	N/A
Permitted re-investment of Stock Collateral	N/A
Returns on Cash Collateral reinvested	N/A
	11. Safe-keeping of Collateral received
Number of Depositories	1
Depository	Euroclear

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures cont/d

		<b>Securities lending</b>
Fixed Income Collateral USD		155,035,426
Cash Collateral EUR/GBP/USD		N/A
		12. Safe-keeping of Collateral pledged
Total Value of Collateral pledged EUR/GBP/USD		N/A
Counterparty		N/A
% held in segregated accounts		N/A
% held in pooled accounts		N/A
% held in other accounts		N/A
Total		N/A
		13. Returns and costs of the SFTs & TRSs (EUR)/(GBP)/(USD)
		Fund
Income received		355,132
Gains/Losses		N/A
Costs incurred		N/A
Net returns		355,132
% of Overall SFT/TRS Return		82%**
		Manager of the Fund
Income received		39,168
Gains/Losses		N/A
Costs incurred		N/A
Net returns		39,168
% of Overall SFT/TRS Return		9%**
		Third parties to the agreement (e.g. Lending Agent)
Income received		39,168
Gains/Losses		N/A
Costs incurred		All costs related to settlement of collateral and loan securities are borne by the Securities Lending Agent.
Net returns		39,168
% of Overall SFT/TRS Return		9%**

\* Total Lendable Assets equal Net Assets of the Fund.

\*\* During the financial year ending 31 December 2024 the securities lending revenue policy of the Company changed. Please see Note 19 of the Notes to the Financial Statements for further information.

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures cont/d

#### Securities Financing Transactions

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs and total return swaps (TRSs)

Fund Name: Xtrackers MSCI GCC Select Swap UCITS ETF

	Total Return Swaps (TRSs)
	1. Below is the market value of TRSs at 31 December 2024
USD	532,350
% of Net Assets	2.07%
	2. Market value of securities on loan as % of Total Lendable Assets
USD	N/A
% Total Lendable Assets	N/A
	3. Listed below are the top 10 Counterparties used for each type of SFT & TRS at 31 December 2024
1. Counterparty Name	HSBC Bank
Value of outstanding transactions USD	532,350
Country of Establishment	United Kingdom
	4. Settlement/clearing for each type of SFT & TRS:
	Collateral - Euroclear; Total Return Swap – Bilateral settlement.
	5. Maturity tenor of the SFTs & TRSs (EUR)/(GBP)/(USD)
Open Maturity	X
	6. Type and Quality of Collateral
	Collateral Type
	N/A
	Collateral Quality/Rating:
Cash	N/A
Bonds	N/A
Equities	N/A
Other	N/A
	7. Currency of Collateral
	N/A
	8. Maturity tenor of the Collateral (EUR)/(GBP)/(USD)
	N/A
	9. Ten largest Collateral Issuers
1. Collateral Issuer	N/A
Value of collateral received USD	N/A
	10. Re-investment of Collateral received
Stock Collateral re-invested	N/A
Permitted re-investment of Stock Collateral	N/A
Returns on Cash Collateral reinvested	N/A
	11. Safe-keeping of Collateral received
Number of Depositaries	N/A
Depositary	N/A
Fixed Income Collateral USD	N/A
Cash Collateral EUR/GBP/USD	N/A
	12. Safe-keeping of Collateral pledged
Total Value of Collateral pledged EUR/GBP/USD	N/A
Counterparty	N/A
% held in segregated accounts	N/A
% held in pooled accounts	N/A
% held in other accounts	N/A

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures cont/d

		Total Return Swaps (TRSs)
Total		N/A
		13. Returns and costs of the SFTs & TRSs (EUR)/(GBP)/(USD)
		Fund
Income received		N/A
Gains/Losses		N/A
Costs incurred		N/A
Net returns		N/A
% of Overall SFT/TRS Return		N/A
		Manager of the Fund
Income received		N/A
Gains/Losses		N/A
Costs incurred		N/A
Net returns		N/A
% of Overall SFT/TRS Return		N/A
		Third parties to the agreement (e.g. Lending Agent)
Income received		N/A
Gains/Losses		N/A
Costs incurred		N/A
Net returns		N/A
% of Overall SFT/TRS Return		N/A

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures cont/d

#### Securities Financing Transactions

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs and total return swaps (TRSs)

Fund Name: Xtrackers S&P 500 UCITS ETF

<b>Securities lending</b>	
	1. Below is the market value of assets engaged in securities financing transactions at 31 December 2024
USD	10,819,168
% of Net Assets	0.96%
	2. Market value of securities on loan as % of Total Lendable Assets*
USD	1,132,375,042
% Total Lendable Assets	0.96%
	3. Listed below are the top 10 Counterparties used for each type of SFT & TRS at 31 December 2024
1. Counterparty Name	Barclays Capital Securities
Value of outstanding transactions USD	8,787,384
Country of Establishment	United Kingdom
2. Counterparty Name	HSBC Bank
Value of outstanding transactions USD	363,114
Country of Establishment	United Kingdom
3. Counterparty Name	UBS
Value of outstanding transactions USD	1,668,670
Country of Establishment	Switzerland
	4. Settlement/clearing for each type of SFT & TRS:
	Collateral - Euroclear; Loan securities - domestic country.
	5. Maturity tenor of the SFTs & TRSs (EUR)/(GBP)/(USD)
Open Maturity	X
	6. Type and Quality of Collateral
	Collateral Type
	Bonds
	Equity
	Collateral Quality/Rating:
Cash	N/A
Bonds	Investment Grade
Equities	N/A
Other	N/A
	7. Currency of Collateral
	EUR
	8. Maturity tenor of the Collateral (EUR)/(GBP)/(USD)
3 months to 1 year	866,570
Greater than 1 year	10,063,994
Equity Collateral	496,455
	9. Ten largest Collateral Issuers
1. Collateral Issuer	Adidas
Value of collateral received USD	7,847
2. Collateral Issuer	Austria
Value of collateral received USD	2,134,939
3. Collateral Issuer	France
Value of collateral received USD	6,428,270
4. Collateral Issuer	Germany

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures cont/d

		<b>Securities lending</b>
Value of collateral received USD		2,137,605
5. Collateral Issuer		Netherlands
Value of collateral received USD		229,750
6. Collateral Issuer		Schneider Electric
Value of collateral received USD		488,608
		10. Re-investment of Collateral received
Stock Collateral re-invested		N/A
Permitted re-investment of Stock Collateral		N/A
Returns on Cash Collateral reinvested		N/A
		11. Safe-keeping of Collateral received
Number of Depositories		1
Depository		Euroclear
Fixed Income Collateral USD		11,427,019
Cash Collateral EUR/GBP/USD		N/A
		12. Safe-keeping of Collateral pledged
Total Value of Collateral pledged EUR/GBP/USD		N/A
Counterparty		N/A
% held in segregated accounts		N/A
% held in pooled accounts		N/A
% held in other accounts		N/A
Total		N/A
		13. Returns and costs of the SFTs & TRSs (EUR)/(GBP)/(USD)
		Fund
Income received		13,670
Gains/Losses		N/A
Costs incurred		N/A
Net returns		13,670
% of Overall SFT/TRS Return		82%**
		Manager of the Fund
Income received		1,535
Gains/Losses		N/A
Costs incurred		N/A
Net returns		1,535
% of Overall SFT/TRS Return		9%**
		Third parties to the agreement (e.g. Lending Agent)
Income received		1,535
Gains/Losses		N/A
Costs incurred		All costs related to settlement of collateral and loan securities are borne by the Securities Lending Agent.
Net returns		1,535
% of Overall SFT/TRS Return		9%**

\* Total Lendable Assets equal Net Assets of the Fund.

\*\* During the financial year ending 31 December 2024 the securities lending revenue policy of the Company changed. Please see Note 19 of the Notes to the Financial Statements for further information.

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures cont/d

#### Securities Financing Transactions

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs and total return swaps (TRSs)

#### Fund Name: Xtrackers Russell 2000 UCITS ETF

<b>Securities lending</b>	
	1. Below is the market value of assets engaged in securities financing transactions at 31 December 2024
USD	130,246,121
% of Net Assets	6.08%
	2. Market value of securities on loan as % of Total Lendable Assets*
USD	2,142,947,745
% Total Lendable Assets	6.08%
	3. Listed below are the top 10 Counterparties used for each type of SFT & TRS at 31 December 2024
1. Counterparty Name	Barclays Capital Securities
Value of outstanding transactions USD	1,232,371
Country of Establishment	United Kingdom
2. Counterparty Name	HSBC Bank
Value of outstanding transactions USD	7,501,098
Country of Establishment	United Kingdom
3. Counterparty Name	Morgan Stanley
Value of outstanding transactions USD	210,487
Country of Establishment	United States
4. Counterparty Name	UBS
Value of outstanding transactions USD	121,302,165
Country of Establishment	Switzerland
	4. Settlement/clearing for each type of SFT & TRS:
	Collateral - Euroclear; Loan securities - domestic country.
	5. Maturity tenor of the SFTs & TRSs (EUR)/(GBP)/(USD)
Open Maturity	X
	6. Type and Quality of Collateral
	Collateral Type
	Bonds
	Equity
	Collateral Quality/Rating:
Cash	N/A
Bonds	Investment Grade
Equities	N/A
Other	N/A
	7. Currency of Collateral
	EUR
	8. Maturity tenor of the Collateral (EUR)/(GBP)/(USD)
Greater than 1 year	61,445,264
Equity Collateral	76,382,109
	9. Ten largest Collateral Issuers
1. Collateral Issuer	Accor
Value of collateral received USD	1,262,140
2. Collateral Issuer	Austria
Value of collateral received USD	55,323,036
3. Collateral Issuer	Capgemini

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures cont/d

	<b>Securities lending</b>
Value of collateral received USD	26,666,061
4. Collateral Issuer	Deutsche Telekom
Value of collateral received USD	20,016,884
5. Collateral Issuer	France
Value of collateral received USD	4,419,398
6. Collateral Issuer	Germany
Value of collateral received USD	696,237
7. Collateral Issuer	Netherlands
Value of collateral received USD	1,006,592
8. Collateral Issuer	Safran
Value of collateral received USD	2,165,620
9. Collateral Issuer	Vinci
Value of collateral received USD	26,271,405
	10. Re-investment of Collateral received
Stock Collateral re-invested	N/A
Permitted re-investment of Stock Collateral	N/A
Returns on Cash Collateral reinvested	N/A
	11. Safe-keeping of Collateral received
Number of Depositories	1
Depository	Euroclear
Fixed Income Collateral USD	137,827,373
Cash Collateral EUR/GBP/USD	N/A
	12. Safe-keeping of Collateral pledged
Total Value of Collateral pledged EUR/GBP/USD	N/A
Counterparty	N/A
% held in segregated accounts	N/A
% held in pooled accounts	N/A
% held in other accounts	N/A
Total	N/A
	13. Returns and costs of the SFTs & TRSs (EUR)/(GBP)/(USD)
	Fund
Income received	926,471
Gains/Losses	N/A
Costs incurred	N/A
Net returns	926,471
% of Overall SFT/TRS Return	82%**
	Manager of the Fund
Income received	103,678
Gains/Losses	N/A
Costs incurred	N/A
Net returns	103,678
% of Overall SFT/TRS Return	9%**
	Third parties to the agreement (e.g. Lending Agent)
Income received	103,678
Gains/Losses	N/A
Costs incurred	All costs related to settlement of collateral and loan securities are borne by the Securities Lending Agent.

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### E. Annual Report Disclosures cont/d

		<b>Securities lending</b>
Net returns		103,678
% of Overall SFT/TRS Return		9%**

\* Total Lendable Assets equal Net Assets of the Fund.

\*\* During the financial year ending 31 December 2024 the securities lending revenue policy of the Company changed. Please see Note 19 of the Notes to the Financial Statements for further information.

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures cont/d

#### Securities Financing Transactions

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs and total return swaps (TRSs)

Fund Name: Xtrackers MSCI USA ESG Screened UCITS ETF

Securities lending	
	1. Below is the market value of assets engaged in securities financing transactions at 31 December 2024
USD	168,511
% of Net Assets	0.12%
	2. Market value of securities on loan as % of Total Lendable Assets*
USD	139,389,771
% Total Lendable Assets	0.12%
	3. Listed below are the top 10 Counterparties used for each type of SFT & TRS at 31 December 2024
1. Counterparty Name	UBS
Value of outstanding transactions USD	168,511
Country of Establishment	Switzerland
	4. Settlement/clearing for each type of SFT & TRS:
	Collateral - Euroclear; Loan securities - domestic country.
	5. Maturity tenor of the SFTs & TRSs (EUR)/(GBP)/(USD)
Open Maturity	X
	6. Type and Quality of Collateral
	Collateral Type
	Bonds
	Collateral Quality/Rating:
Cash	N/A
Bonds	Investment Grade
Equities	N/A
Other	N/A
	7. Currency of Collateral
	EUR
	8. Maturity tenor of the Collateral (EUR)/(GBP)/(USD)
Greater than 1 year	328,563
	9. Ten largest Collateral Issuers
1. Collateral Issuer	Germany
Value of collateral received USD	328,563
	10. Re-investment of Collateral received
Stock Collateral re-invested	N/A
Permitted re-investment of Stock Collateral	N/A
Returns on Cash Collateral reinvested	N/A
	11. Safe-keeping of Collateral received
Number of Depositaries	1
Depositary	Euroclear
Fixed Income Collateral USD	328,563
Cash Collateral EUR/GBP/USD	N/A
	12. Safe-keeping of Collateral pledged
Total Value of Collateral pledged EUR/GBP/USD	N/A
Counterparty	N/A
% held in segregated accounts	N/A
% held in pooled accounts	N/A
% held in other accounts	N/A

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### E. Annual Report Disclosures cont/d

	<b>Securities lending</b>
Total	N/A
	13. Returns and costs of the SFTs & TRSs (EUR)/(GBP)/(USD)
	Fund
Income received	433
Gains/Losses	N/A
Costs incurred	N/A
Net returns	433
% of Overall SFT/TRS Return	82%**
	Manager of the Fund
Income received	45
Gains/Losses	N/A
Costs incurred	N/A
Net returns	45
% of Overall SFT/TRS Return	9%**
	Third parties to the agreement (e.g. Lending Agent)
Income received	45
Gains/Losses	N/A
Costs incurred	All costs related to settlement of collateral and loan securities are borne by the Securities Lending Agent.
Net returns	45
% of Overall SFT/TRS Return	9%**

\* Total Lendable Assets equal Net Assets of the Fund.

\*\* During the financial year ending 31 December 2024 the securities lending revenue policy of the Company changed. Please see Note 19 of the Notes to the Financial Statements for further information.

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures cont/d

#### Securities Financing Transactions

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs and total return swaps (TRSs)

#### Fund Name: Xtrackers MSCI Japan ESG Screened UCITS ETF

Securities lending	
	1. Below is the market value of assets engaged in securities financing transactions at 31 December 2024
JPY	5,076,129,230
% of Net Assets	6.81%
	2. Market value of securities on loan as % of Total Lendable Assets*
JPY	74,556,462,329
% Total Lendable Assets	6.81%
	3. Listed below are the top 10 Counterparties used for each type of SFT & TRS at 31 December 2024
1. Counterparty Name	Barclays Capital Securities
Value of outstanding transactions JPY	1,795,983,544
Country of Establishment	United Kingdom
2. Counterparty Name	BMO Capital Markets
Value of outstanding transactions JPY	710,095,412
Country of Establishment	United Kingdom
3. Counterparty Name	Citigroup Global Markets Limited
Value of outstanding transactions JPY	100,308,212
Country of Establishment	United Kingdom
4. Counterparty Name	Jefferies International
Value of outstanding transactions JPY	118,207,571
Country of Establishment	United Kingdom
5. Counterparty Name	Nomura International
Value of outstanding transactions JPY	544,955,320
Country of Establishment	United Kingdom
6. Counterparty Name	Societe Generale
Value of outstanding transactions JPY	1,806,579,171
Country of Establishment	France
	4. Settlement/clearing for each type of SFT & TRS:
	Collateral - Euroclear; Loan securities - domestic country.
	5. Maturity tenor of the SFTs & TRSs (EUR)/(GBP)/(JPY)/(USD)
Open Maturity	X
	6. Type and Quality of Collateral
	Collateral Type
	Bonds
	Collateral Quality/Rating:
Cash	N/A
Bonds	Investment Grade
Equities	N/A
Other	N/A
	7. Currency of Collateral
	EUR
	8. Maturity tenor of the Collateral (EUR)/(GBP)/(JPY)/(USD)
Greater than 1 year	5,374,800,740
	9. Ten largest Collateral Issuers
1. Collateral Issuer	France

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures cont/d

		Securities lending
Value of collateral received JPY		2,886,924,894
2. Collateral Issuer		Germany
Value of collateral received JPY		1,125,917,014
3. Collateral Issuer		United Kingdom
Value of collateral received JPY		788,876,157
4. Collateral Issuer		United States
Value of collateral received JPY		573,082,675
		10. Re-investment of Collateral received
Stock Collateral re-invested		N/A
Permitted re-investment of Stock Collateral		N/A
Returns on Cash Collateral reinvested		N/A
		11. Safe-keeping of Collateral received
Number of Depositories		1
Depository		Euroclear
Fixed Income Collateral JPY		5,374,800,740
Cash Collateral EUR/GBP/USD		N/A
		12. Safe-keeping of Collateral pledged
Total Value of Collateral pledged EUR/GBP/USD		N/A
Counterparty		N/A
% held in segregated accounts		N/A
% held in pooled accounts		N/A
% held in other accounts		N/A
Total		N/A
		13. Returns and costs of the SFTs & TRSs (EUR)/(GBP)/(JPY)/(USD)
		Fund
Income received		13,335,815
Gains/Losses		N/A
Costs incurred		N/A
Net returns		13,335,815
% of Overall SFT/TRS Return		82%**
		Manager of the Fund
Income received		1,487,643
Gains/Losses		N/A
Costs incurred		N/A
Net returns		1,487,643
% of Overall SFT/TRS Return		9%**
		Third parties to the agreement (e.g. Lending Agent)
Income received		1,487,643
Gains/Losses		N/A
Costs incurred		All costs related to settlement of collateral and loan securities are borne by the Securities Lending Agent.
Net returns		1,487,643
% of Overall SFT/TRS Return		9%**

\* Total Lendable Assets equal Net Assets of the Fund.

\*\* During the financial year ending 31 December 2024 the securities lending revenue policy of the Company changed. Please see Note 19 of the Notes to the Financial Statements for further information.

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures cont/d

#### Securities Financing Transactions

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs and total return swaps (TRSs)

Fund Name: Xtrackers MSCI World Financials UCITS ETF

<b>Securities lending</b>	
	1. Below is the market value of assets engaged in securities financing transactions at 31 December 2024
USD	40,416,751
% of Net Assets	5.10%
	2. Market value of securities on loan as % of Total Lendable Assets*
USD	792,564,835
% Total Lendable Assets	5.10%
	3. Listed below are the top 10 Counterparties used for each type of SFT & TRS at 31 December 2024
1. Counterparty Name	Barclays Capital Securities
Value of outstanding transactions USD	24,320,998
Country of Establishment	United Kingdom
2. Counterparty Name	HSBC Bank
Value of outstanding transactions USD	746,878
Country of Establishment	United Kingdom
3. Counterparty Name	JP Morgan Securities
Value of outstanding transactions USD	436,066
Country of Establishment	United Kingdom
4. Counterparty Name	Natixis
Value of outstanding transactions USD	1,203,022
Country of Establishment	France
5. Counterparty Name	Societe Generale
Value of outstanding transactions USD	10,568,487
Country of Establishment	France
6. Counterparty Name	UBS
Value of outstanding transactions USD	3,141,300
Country of Establishment	Switzerland
	4. Settlement/clearing for each type of SFT & TRS:
	Collateral - Euroclear; Loan securities - domestic country.
	5. Maturity tenor of the SFTs & TRSs (EUR)/(GBP)/(USD)
Open Maturity	X
	6. Type and Quality of Collateral
	Collateral Type
	Bonds
	Equity
	Collateral Quality/Rating:
Cash	N/A
Bonds	Investment Grade
Equities	N/A
Other	N/A
	7. Currency of Collateral
	EUR
	8. Maturity tenor of the Collateral (EUR)/(GBP)/(USD)
3 months to 1 year	2,964,273
Greater than 1 year	26,995,370

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures cont/d

	<b>Securities lending</b>
Equity Collateral	12,682,392
	9. Ten largest Collateral Issuers
1. Collateral Issuer	Allianz
Value of collateral received USD	2,131,962
2. Collateral Issuer	Austria
Value of collateral received USD	4,447,646
3. Collateral Issuer	Deutsche Boerse
Value of collateral received USD	2,668,200
4. Collateral Issuer	France
Value of collateral received USD	17,372,040
5. Collateral Issuer	Germany
Value of collateral received USD	4,727,731
6. Collateral Issuer	Kering
Value of collateral received USD	1,204,507
7. Collateral Issuer	L'Oreal
Value of collateral received USD	2,626,621
8. Collateral Issuer	Merck
Value of collateral received USD	818,495
9. Collateral Issuer	Netherlands
Value of collateral received USD	2,643,333
10. Collateral Issuer	Safran
Value of collateral received USD	2,693,517
	10. Re-investment of Collateral received
Stock Collateral re-invested	N/A
Permitted re-investment of Stock Collateral	N/A
Returns on Cash Collateral reinvested	N/A
	11. Safe-keeping of Collateral received
Number of Depositories	1
Depository	Euroclear
Fixed Income Collateral USD	42,642,035
Cash Collateral EUR/GBP/USD	N/A
	12. Safe-keeping of Collateral pledged
Total Value of Collateral pledged EUR/GBP/USD	N/A
Counterparty	N/A
% held in segregated accounts	N/A
% held in pooled accounts	N/A
% held in other accounts	N/A
Total	N/A
	13. Returns and costs of the SFTs & TRSs (EUR)/(GBP)/(USD)
	Fund
Income received	174,574
Gains/Losses	N/A
Costs incurred	N/A
Net returns	174,574

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### E. Annual Report Disclosures cont/d

Securities lending	
% of Overall SFT/TRS Return	82%**
	Manager of the Fund
Income received	19,759
Gains/Losses	N/A
Costs incurred	N/A
Net returns	19,759
% of Overall SFT/TRS Return	9%**
	Third parties to the agreement (e.g. Lending Agent)
Income received	19,759
Gains/Losses	N/A
Costs incurred	All costs related to settlement of collateral and loan securities are borne by the Securities Lending Agent.
Net returns	19,759
% of Overall SFT/TRS Return	9%**

\* Total Lendable Assets equal Net Assets of the Fund.

\*\* During the financial year ending 31 December 2024 the securities lending revenue policy of the Company changed. Please see Note 19 of the Notes to the Financial Statements for further information.

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures cont/d

#### Securities Financing Transactions

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs and total return swaps (TRSs)

Fund Name: Xtrackers MSCI World Health Care UCITS ETF

<b>Securities lending</b>	
	1. Below is the market value of assets engaged in securities financing transactions at 31 December 2024
USD	70,712,626
% of Net Assets	2.88%
	2. Market value of securities on loan as % of Total Lendable Assets*
USD	2,455,862,890
% Total Lendable Assets	2.88%
	3. Listed below are the top 10 Counterparties used for each type of SFT & TRS at 31 December 2024
1. Counterparty Name	Jefferies International
Value of outstanding transactions USD	1,220,401
Country of Establishment	United Kingdom
2. Counterparty Name	Natixis
Value of outstanding transactions USD	25,998,898
Country of Establishment	France
3. Counterparty Name	Societe Generale
Value of outstanding transactions USD	10,608,472
Country of Establishment	France
4. Counterparty Name	UBS
Value of outstanding transactions USD	32,884,855
Country of Establishment	Switzerland
	4. Settlement/clearing for each type of SFT & TRS:
	Collateral - Euroclear; Loan securities - domestic country.
	5. Maturity tenor of the SFTs & TRSs (EUR)/(GBP)/(USD)
Open Maturity	X
	6. Type and Quality of Collateral
	Collateral Type
	Bonds
	Equity
	Collateral Quality/Rating:
Cash	N/A
Bonds	Investment Grade
Equities	N/A
Other	N/A
	7. Currency of Collateral
	EUR
	8. Maturity tenor of the Collateral (EUR)/(GBP)/(USD)
Greater than 1 year	3,731,375
Equity Collateral	70,841,705
	9. Ten largest Collateral Issuers
1. Collateral Issuer	Adidas
Value of collateral received USD	8,727,387
2. Collateral Issuer	Allianz
Value of collateral received USD	3,146,161
3. Collateral Issuer	Continental

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures cont/d

		Securities lending
Value of collateral received USD		5,571,052
4. Collateral Issuer		Deutsche Post
Value of collateral received USD		3,716,552
5. Collateral Issuer		Germany
Value of collateral received USD		2,449,464
6. Collateral Issuer		Hannover Rueck
Value of collateral received USD		4,945,150
7. Collateral Issuer		Kering
Value of collateral received USD		1,852,180
8. Collateral Issuer		Legrand
Value of collateral received USD		12,055,020
9. Collateral Issuer		SAP
Value of collateral received USD		10,656,925
10. Collateral Issuer		Veolia Environnement
Value of collateral received USD		20,171,279
		10. Re-investment of Collateral received
Stock Collateral re-invested		N/A
Permitted re-investment of Stock Collateral		N/A
Returns on Cash Collateral reinvested		N/A
		11. Safe-keeping of Collateral received
Number of Depositories		1
Depository		Euroclear
Fixed Income Collateral USD		74,573,080
Cash Collateral EUR/GBP/USD		N/A
		12. Safe-keeping of Collateral pledged
Total Value of Collateral pledged EUR/GBP/USD		N/A
Counterparty		N/A
% held in segregated accounts		N/A
% held in pooled accounts		N/A
% held in other accounts		N/A
Total		N/A
		13. Returns and costs of the SFTs & TRSs (EUR)/(GBP)/(USD)
		Fund
Income received		73,668
Gains/Losses		N/A
Costs incurred		N/A
Net returns		73,668
% of Overall SFT/TRS Return		82%**
		Manager of the Fund
Income received		8,408
Gains/Losses		N/A
Costs incurred		N/A
Net returns		8,408
% of Overall SFT/TRS Return		9%**
		Third parties to the agreement (e.g. Lending Agent)

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### E. Annual Report Disclosures cont/d

		<b>Securities lending</b>
Income received		8,408
Gains/Losses		N/A
Costs incurred		All costs related to settlement of collateral and loan securities are borne by the Securities Lending Agent.
Net returns		8,408
% of Overall SFT/TRS Return		9%**

\* Total Lendable Assets equal Net Assets of the Fund.

\*\* During the financial year ending 31 December 2024 the securities lending revenue policy of the Company changed. Please see Note 19 of the Notes to the Financial Statements for further information.

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures cont/d

#### Securities Financing Transactions

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs and total return swaps (TRSs)

Fund Name: Xtrackers MSCI World Consumer Staples UCITS ETF

<b>Securities lending</b>	
	1. Below is the market value of assets engaged in securities financing transactions at 31 December 2024
USD	27,428,604
% of Net Assets	2.84%
	2. Market value of securities on loan as % of Total Lendable Assets*
USD	964,799,069
% Total Lendable Assets	2.84%
	3. Listed below are the top 10 Counterparties used for each type of SFT & TRS at 31 December 2024
1. Counterparty Name	Barclays Capital Securities
Value of outstanding transactions USD	8,463,924
Country of Establishment	United Kingdom
2. Counterparty Name	BMO Capital Markets
Value of outstanding transactions USD	6,605,141
Country of Establishment	United Kingdom
3. Counterparty Name	HSBC Bank
Value of outstanding transactions USD	62,391
Country of Establishment	United Kingdom
4. Counterparty Name	JP Morgan Securities
Value of outstanding transactions USD	1,750,733
Country of Establishment	United Kingdom
5. Counterparty Name	Merrill Lynch International
Value of outstanding transactions USD	389,643
Country of Establishment	United Kingdom
6. Counterparty Name	Morgan Stanley
Value of outstanding transactions USD	529,137
Country of Establishment	United States
7. Counterparty Name	Societe Generale
Value of outstanding transactions USD	5,373,766
Country of Establishment	France
8. Counterparty Name	The Bank of Nova Scotia
Value of outstanding transactions USD	2,866,758
Country of Establishment	Canada
9. Counterparty Name	UBS
Value of outstanding transactions USD	1,387,111
Country of Establishment	Switzerland
	4. Settlement/clearing for each type of SFT & TRS:
	Collateral - Euroclear; Loan securities - domestic country.
	5. Maturity tenor of the SFTs & TRSs (EUR)/(GBP)/(USD)
Open Maturity	X
	6. Type and Quality of Collateral
	Collateral Type
	Bonds
	Equity

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures cont/d

		Securities lending
		Collateral Quality/Rating:
Cash		N/A
Bonds		Investment Grade
Equities		N/A
Other		N/A
		7. Currency of Collateral
		EUR
		8. Maturity tenor of the Collateral (EUR)/(GBP)/(USD)
3 months to 1 year		1,746,519
Greater than 1 year		21,086,476
Equity Collateral		6,083,618
		9. Ten largest Collateral Issuers
1. Collateral Issuer		Allianz
Value of collateral received USD		1,015,731
2. Collateral Issuer		Austria
Value of collateral received USD		2,083,792
3. Collateral Issuer		Bayer
Value of collateral received USD		413,793
4. Collateral Issuer		BNP Paribas
Value of collateral received USD		443,949
5. Collateral Issuer		Deutsche Post
Value of collateral received USD		1,724,936
6. Collateral Issuer		France
Value of collateral received USD		9,031,009
7. Collateral Issuer		Germany
Value of collateral received USD		7,955,067
8. Collateral Issuer		Hannover Rueck
Value of collateral received USD		633,424
9. Collateral Issuer		Kering
Value of collateral received USD		647,429
10. Collateral Issuer		Netherlands
Value of collateral received USD		3,363,846
		10. Re-investment of Collateral received
Stock Collateral re-invested		N/A
Permitted re-investment of Stock Collateral		N/A
Returns on Cash Collateral reinvested		N/A
		11. Safe-keeping of Collateral received
Number of Depositories		1
Depositary		Euroclear
Fixed Income Collateral USD		28,916,613
Cash Collateral EUR/GBP/USD		N/A
		12. Safe-keeping of Collateral pledged
Total Value of Collateral pledged EUR/GBP/USD		N/A
Counterparty		N/A

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### E. Annual Report Disclosures cont/d

		Securities lending
% held in segregated accounts		N/A
% held in pooled accounts		N/A
% held in other accounts		N/A
Total		N/A
		13. Returns and costs of the SFTs & TRSs (EUR)/(GBP)/(USD)
		Fund
Income received		50,060
Gains/Losses		N/A
Costs incurred		N/A
Net returns		50,060
% of Overall SFT/TRS Return		82%**
		Manager of the Fund
Income received		5,362
Gains/Losses		N/A
Costs incurred		N/A
Net returns		5,362
% of Overall SFT/TRS Return		9%**
		Third parties to the agreement (e.g. Lending Agent)
Income received		5,362
Gains/Losses		N/A
Costs incurred		All costs related to settlement of collateral and loan securities are borne by the Securities Lending Agent.
Net returns		5,362
% of Overall SFT/TRS Return		9%**

\* Total Lendable Assets equal Net Assets of the Fund.

\*\* During the financial year ending 31 December 2024 the securities lending revenue policy of the Company changed. Please see Note 19 of the Notes to the Financial Statements for further information.

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures cont/d

#### Securities Financing Transactions

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs and total return swaps (TRSs)

#### Fund Name: Xtrackers MSCI World Energy UCITS ETF

<b>Securities lending</b>	
	1. Below is the market value of assets engaged in securities financing transactions at 31 December 2024
USD	83,907,614
% of Net Assets	9.65%
	2. Market value of securities on loan as % of Total Lendable Assets*
USD	869,455,737
% Total Lendable Assets	9.65%
	3. Listed below are the top 10 Counterparties used for each type of SFT & TRS at 31 December 2024
1. Counterparty Name	Barclays Capital Securities
Value of outstanding transactions USD	3,666,315
Country of Establishment	United Kingdom
2. Counterparty Name	HSBC Bank
Value of outstanding transactions USD	56,621
Country of Establishment	United Kingdom
3. Counterparty Name	Merrill Lynch International
Value of outstanding transactions USD	2,036,955
Country of Establishment	United Kingdom
4. Counterparty Name	Natixis
Value of outstanding transactions USD	11,358,214
Country of Establishment	France
5. Counterparty Name	Societe Generale
Value of outstanding transactions USD	66,789,509
Country of Establishment	France
	4. Settlement/clearing for each type of SFT & TRS:
	Collateral - Euroclear; Loan securities - domestic country.
	5. Maturity tenor of the SFTs & TRSs (EUR)/(GBP)/(USD)
Open Maturity	X
	6. Type and Quality of Collateral
	Collateral Type
	Bonds
	Equity
	Collateral Quality/Rating:
Cash	N/A
Bonds	Investment Grade
Equities	N/A
Other	N/A
	7. Currency of Collateral
	EUR
	8. Maturity tenor of the Collateral (EUR)/(GBP)/(USD)
3 months to 1 year	380,797
Greater than 1 year	20,103,541
Equity Collateral	67,825,016
	9. Ten largest Collateral Issuers
1. Collateral Issuer	Allianz

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures cont/d

		Securities lending
Value of collateral received USD		11,542,562
2. Collateral Issuer		Deutsche Boerse
Value of collateral received USD		9,795,376
3. Collateral Issuer		France
Value of collateral received USD		17,547,194
4. Collateral Issuer		Fresenius
Value of collateral received USD		10,071,894
5. Collateral Issuer		Germany
Value of collateral received USD		1,708,363
6. Collateral Issuer		Hannover Rueck
Value of collateral received USD		7,794,556
7. Collateral Issuer		Schneider Electric
Value of collateral received USD		20,411,483
8. Collateral Issuer		Siemens
Value of collateral received USD		1,291,214
9. Collateral Issuer		Siemens Healthineers
Value of collateral received USD		4,771,584
10. Collateral Issuer		Volkswagen
Value of collateral received USD		2,146,345
		10. Re-investment of Collateral received
Stock Collateral re-invested		N/A
Permitted re-investment of Stock Collateral		N/A
Returns on Cash Collateral reinvested		N/A
		11. Safe-keeping of Collateral received
Number of Depositories		1
Depository		Euroclear
Fixed Income Collateral USD		88,309,354
Cash Collateral EUR/GBP/USD		N/A
		12. Safe-keeping of Collateral pledged
Total Value of Collateral pledged EUR/GBP/USD		N/A
Counterparty		N/A
% held in segregated accounts		N/A
% held in pooled accounts		N/A
% held in other accounts		N/A
Total		N/A
		13. Returns and costs of the SFTs & TRSs (EUR)/(GBP)/(USD)
		Fund
Income received		567,900
Gains/Losses		N/A
Costs incurred		N/A
Net returns		567,900
% of Overall SFT/TRS Return		82%**
		Manager of the Fund
Income received		61,222

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### E. Annual Report Disclosures cont/d

		<b>Securities lending</b>
Gains/Losses		N/A
Costs incurred		N/A
Net returns		61,222
% of Overall SFT/TRS Return		9%**
		Third parties to the agreement (e.g. Lending Agent)
Income received		61,222
Gains/Losses		N/A
Costs incurred		All costs related to settlement of collateral and loan securities are borne by the Securities Lending Agent.
Net returns		61,222
% of Overall SFT/TRS Return		9%**

\* Total Lendable Assets equal Net Assets of the Fund.

\*\* During the financial year ending 31 December 2024 the securities lending revenue policy of the Company changed. Please see Note 19 of the Notes to the Financial Statements for further information.

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures cont/d

#### Securities Financing Transactions

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs and total return swaps (TRSs)

#### Fund Name: Xtrackers MSCI World Information Technology UCITS ETF

<b>Securities lending</b>	
	1. Below is the market value of assets engaged in securities financing transactions at 31 December 2024
USD	32,715,502
% of Net Assets	0.72%
	2. Market value of securities on loan as % of Total Lendable Assets*
USD	4,552,708,976
% Total Lendable Assets	0.72%
	3. Listed below are the top 10 Counterparties used for each type of SFT & TRS at 31 December 2024
1. Counterparty Name	Barclays Capital Securities
Value of outstanding transactions USD	2,871,262
Country of Establishment	United Kingdom
2. Counterparty Name	BMO Capital Markets
Value of outstanding transactions USD	7,258,398
Country of Establishment	United Kingdom
3. Counterparty Name	Jefferies International
Value of outstanding transactions USD	96,328
Country of Establishment	United Kingdom
4. Counterparty Name	Natixis
Value of outstanding transactions USD	1,651,890
Country of Establishment	France
5. Counterparty Name	Societe Generale
Value of outstanding transactions USD	6,978,203
Country of Establishment	France
6. Counterparty Name	UBS
Value of outstanding transactions USD	13,859,421
Country of Establishment	Switzerland
	4. Settlement/clearing for each type of SFT & TRS:
	Collateral - Euroclear; Loan securities - domestic country.
	5. Maturity tenor of the SFTs & TRSs (EUR)/(GBP)/(USD)
Open Maturity	X
	6. Type and Quality of Collateral
	Collateral Type
	Bonds
	Equity
	Collateral Quality/Rating:
Cash	N/A
Bonds	Investment Grade
Equities	N/A
Other	N/A
	7. Currency of Collateral
	EUR
	8. Maturity tenor of the Collateral (EUR)/(GBP)/(USD)
3 months to 1 year	258,324
Greater than 1 year	18,149,978

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures cont/d

	<b>Securities lending</b>
Equity Collateral	16,084,773
	9. Ten largest Collateral Issuers
1. Collateral Issuer	Adyen
Value of collateral received USD	2,465,766
2. Collateral Issuer	Allianz
Value of collateral received USD	1,033,809
3. Collateral Issuer	Commerzbank
Value of collateral received USD	4,900,099
4. Collateral Issuer	Danone
Value of collateral received USD	601,108
5. Collateral Issuer	Deutsche Post
Value of collateral received USD	1,858,681
6. Collateral Issuer	France
Value of collateral received USD	11,412,782
7. Collateral Issuer	Fresenius
Value of collateral received USD	2,101,483
8. Collateral Issuer	Germany
Value of collateral received USD	6,103,141
9. Collateral Issuer	Henkel
Value of collateral received USD	1,159,924
10. Collateral Issuer	L'Oreal
Value of collateral received USD	1,802,789
	10. Re-investment of Collateral received
Stock Collateral re-invested	N/A
Permitted re-investment of Stock Collateral	N/A
Returns on Cash Collateral reinvested	N/A
	11. Safe-keeping of Collateral received
Number of Depositories	1
Depository	Euroclear
Fixed Income Collateral USD	34,493,075
Cash Collateral EUR/GBP/USD	N/A
	12. Safe-keeping of Collateral pledged
Total Value of Collateral pledged EUR/GBP/USD	N/A
Counterparty	N/A
% held in segregated accounts	N/A
% held in pooled accounts	N/A
% held in other accounts	N/A
Total	N/A
	13. Returns and costs of the SFTs & TRSs (EUR)/(GBP)/(USD)
	Fund
Income received	43,683
Gains/Losses	N/A
Costs incurred	N/A
Net returns	43,683

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### E. Annual Report Disclosures cont/d

		Securities lending
% of Overall SFT/TRS Return		82%**
		Manager of the Fund
Income received		4,853
Gains/Losses		N/A
Costs incurred		N/A
Net returns		4,853
% of Overall SFT/TRS Return		9%**
		Third parties to the agreement (e.g. Lending Agent)
Income received		4,853
Gains/Losses		N/A
Costs incurred		All costs related to settlement of collateral and loan securities are borne by the Securities Lending Agent.
Net returns		4,853
% of Overall SFT/TRS Return		9%**

\* Total Lendable Assets equal Net Assets of the Fund.

\*\* During the financial year ending 31 December 2024 the securities lending revenue policy of the Company changed. Please see Note 19 of the Notes to the Financial Statements for further information.

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures cont/d

#### Securities Financing Transactions

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs and total return swaps (TRSs)

Fund Name: Xtrackers MSCI World Consumer Discretionary UCITS ETF

<b>Securities lending</b>	
	1. Below is the market value of assets engaged in securities financing transactions at 31 December 2024
USD	4,704,091
% of Net Assets	1.60%
	2. Market value of securities on loan as % of Total Lendable Assets*
USD	293,192,708
% Total Lendable Assets	1.60%
	3. Listed below are the top 10 Counterparties used for each type of SFT & TRS at 31 December 2024
1. Counterparty Name	Barclays Capital Securities
Value of outstanding transactions USD	835,709
Country of Establishment	United Kingdom
2. Counterparty Name	Morgan Stanley
Value of outstanding transactions USD	44,503
Country of Establishment	United States
3. Counterparty Name	Natixis
Value of outstanding transactions USD	1,579,087
Country of Establishment	France
4. Counterparty Name	Societe Generale
Value of outstanding transactions USD	1,712,203
Country of Establishment	France
5. Counterparty Name	UBS
Value of outstanding transactions USD	532,589
Country of Establishment	Switzerland
	4. Settlement/clearing for each type of SFT & TRS:
	Collateral - Euroclear; Loan securities - domestic country.
	5. Maturity tenor of the SFTs & TRSs (EUR)/(GBP)/(USD)
Open Maturity	X
	6. Type and Quality of Collateral
	Collateral Type
	Bonds
	Equity
	Collateral Quality/Rating:
Cash	N/A
Bonds	Investment Grade
Equities	N/A
Other	N/A
	7. Currency of Collateral
	EUR
	8. Maturity tenor of the Collateral (EUR)/(GBP)/(USD)
3 months to 1 year	32,485
Greater than 1 year	3,432,358
Equity Collateral	1,493,553
	9. Ten largest Collateral Issuers
1. Collateral Issuer	Allianz

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures cont/d

		Securities lending
Value of collateral received USD		704,423
2. Collateral Issuer		Austria
Value of collateral received USD		174,907
3. Collateral Issuer		Deutsche Post
Value of collateral received USD		175,931
4. Collateral Issuer		France
Value of collateral received USD		739,966
5. Collateral Issuer		Germany
Value of collateral received USD		1,189,676
6. Collateral Issuer		Kreditanstalt fuer Wiederaufbau
Value of collateral received USD		1,259,719
7. Collateral Issuer		L'Oreal
Value of collateral received USD		311,645
8. Collateral Issuer		Netherlands
Value of collateral received USD		100,578
9. Collateral Issuer		Porsche Automobil Holding
Value of collateral received USD		60,338
10. Collateral Issuer		Schneider Electric
Value of collateral received USD		238,479
		10. Re-investment of Collateral received
Stock Collateral re-invested		N/A
Permitted re-investment of Stock Collateral		N/A
Returns on Cash Collateral reinvested		N/A
		11. Safe-keeping of Collateral received
Number of Depositories		1
Depository		Euroclear
Fixed Income Collateral USD		4,958,396
Cash Collateral EUR/GBP/USD		N/A
		12. Safe-keeping of Collateral pledged
Total Value of Collateral pledged EUR/GBP/USD		N/A
Counterparty		N/A
% held in segregated accounts		N/A
% held in pooled accounts		N/A
% held in other accounts		N/A
Total		N/A
		13. Returns and costs of the SFTs & TRSs (EUR)/(GBP)/(USD)
		Fund
Income received		15,137
Gains/Losses		N/A
Costs incurred		N/A
Net returns		15,137
% of Overall SFT/TRS Return		82%**
		Manager of the Fund
Income received		1,741

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### E. Annual Report Disclosures cont/d

		<b>Securities lending</b>
Gains/Losses		N/A
Costs incurred		N/A
Net returns		1,741
% of Overall SFT/TRS Return		9%**
		Third parties to the agreement (e.g. Lending Agent)
Income received		1,741
Gains/Losses		N/A
Costs incurred		All costs related to settlement of collateral and loan securities are borne by the Securities Lending Agent.
Net returns		1,741
% of Overall SFT/TRS Return		9%**

\* Total Lendable Assets equal Net Assets of the Fund.

\*\* During the financial year ending 31 December 2024 the securities lending revenue policy of the Company changed. Please see Note 19 of the Notes to the Financial Statements for further information.

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures cont/d

#### Securities Financing Transactions

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs and total return swaps (TRSs)

#### Fund Name: Xtrackers MSCI World Industrials UCITS ETF

<b>Securities lending</b>	
	1. Below is the market value of assets engaged in securities financing transactions at 31 December 2024
USD	8,560,169
% of Net Assets	2.05%
	2. Market value of securities on loan as % of Total Lendable Assets*
USD	418,162,825
% Total Lendable Assets	2.05%
	3. Listed below are the top 10 Counterparties used for each type of SFT & TRS at 31 December 2024
1. Counterparty Name	Barclays Capital Securities
Value of outstanding transactions USD	1,096,726
Country of Establishment	United Kingdom
2. Counterparty Name	Bofa Securities Europe
Value of outstanding transactions USD	54,649
Country of Establishment	United States
3. Counterparty Name	HSBC Bank
Value of outstanding transactions USD	221,658
Country of Establishment	United Kingdom
4. Counterparty Name	Morgan Stanley
Value of outstanding transactions USD	120,228
Country of Establishment	United States
5. Counterparty Name	Natixis
Value of outstanding transactions USD	3,233,656
Country of Establishment	France
6. Counterparty Name	The Bank of Nova Scotia
Value of outstanding transactions USD	1,825,897
Country of Establishment	Canada
7. Counterparty Name	UBS
Value of outstanding transactions USD	2,007,355
Country of Establishment	Switzerland
	4. Settlement/clearing for each type of SFT & TRS:
	Collateral - Euroclear; Loan securities - domestic country.
	5. Maturity tenor of the SFTs & TRSs (EUR)/(GBP)/(USD)
Open Maturity	X
	6. Type and Quality of Collateral
	Collateral Type
	Bonds
	Equity
	Collateral Quality/Rating:
Cash	N/A
Bonds	Investment Grade
Equities	N/A
Other	N/A
	7. Currency of Collateral
	EUR

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures cont/d

<b>Securities lending</b>	
	8. Maturity tenor of the Collateral (EUR)/(GBP)/(USD)
Greater than 1 year	3,507,896
Equity Collateral	5,590,599
	9. Ten largest Collateral Issuers
1. Collateral Issuer	Allianz
Value of collateral received USD	60,361
2. Collateral Issuer	Bayerische Motoren Werke
Value of collateral received USD	574,940
3. Collateral Issuer	Danone
Value of collateral received USD	788,119
4. Collateral Issuer	Deutsche Boerse
Value of collateral received USD	1,328,573
5. Collateral Issuer	France
Value of collateral received USD	700,334
6. Collateral Issuer	Germany
Value of collateral received USD	743,074
7. Collateral Issuer	Hannover Rueck
Value of collateral received USD	1,549,812
8. Collateral Issuer	Mercedes-Benz Group
Value of collateral received USD	488,966
9. Collateral Issuer	Netherlands
Value of collateral received USD	2,064,488
10. Collateral Issuer	Schneider Electric
Value of collateral received USD	794,268
	10. Re-investment of Collateral received
Stock Collateral re-invested	N/A
Permitted re-investment of Stock Collateral	N/A
Returns on Cash Collateral reinvested	N/A
	11. Safe-keeping of Collateral received
Number of Depositories	1
Depository	Euroclear
Fixed Income Collateral USD	9,098,495
Cash Collateral EUR/GBP/USD	N/A
	12. Safe-keeping of Collateral pledged
Total Value of Collateral pledged EUR/GBP/USD	N/A
Counterparty	N/A
% held in segregated accounts	N/A
% held in pooled accounts	N/A
% held in other accounts	N/A
Total	N/A
	13. Returns and costs of the SFTs & TRSs (EUR)/(GBP)/(USD)
	Fund
Income received	25,890
Gains/Losses	N/A

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### E. Annual Report Disclosures cont/d

		<b>Securities lending</b>
Costs incurred		N/A
Net returns		25,890
% of Overall SFT/TRS Return		82%**
		Manager of the Fund
Income received		2,818
Gains/Losses		N/A
Costs incurred		N/A
Net returns		2,818
% of Overall SFT/TRS Return		9%**
		Third parties to the agreement (e.g. Lending Agent)
Income received		2,818
Gains/Losses		N/A
Costs incurred		All costs related to settlement of collateral and loan securities are borne by the Securities Lending Agent.
Net returns		2,818
% of Overall SFT/TRS Return		9%**

\* Total Lendable Assets equal Net Assets of the Fund.

\*\* During the financial year ending 31 December 2024 the securities lending revenue policy of the Company changed. Please see Note 19 of the Notes to the Financial Statements for further information.

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures cont/d

#### Securities Financing Transactions

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs and total return swaps (TRSs)

Fund Name: Xtrackers MSCI World Communication Services UCITS ETF

<b>Securities lending</b>	
	1. Below is the market value of assets engaged in securities financing transactions at 31 December 2024
USD	4,608,173
% of Net Assets	1.18%
	2. Market value of securities on loan as % of Total Lendable Assets*
USD	390,283,109
% Total Lendable Assets	1.18%
	3. Listed below are the top 10 Counterparties used for each type of SFT & TRS at 31 December 2024
1. Counterparty Name	Barclays Capital Securities
Value of outstanding transactions USD	516,068
Country of Establishment	United Kingdom
2. Counterparty Name	Citigroup Global Markets Limited
Value of outstanding transactions USD	10,214
Country of Establishment	United Kingdom
3. Counterparty Name	HSBC Bank
Value of outstanding transactions USD	190,927
Country of Establishment	United Kingdom
4. Counterparty Name	JP Morgan Securities
Value of outstanding transactions USD	716,247
Country of Establishment	United Kingdom
5. Counterparty Name	Morgan Stanley
Value of outstanding transactions USD	179,062
Country of Establishment	United States
6. Counterparty Name	Societe Generale
Value of outstanding transactions USD	340,981
Country of Establishment	France
7. Counterparty Name	The Bank of Nova Scotia
Value of outstanding transactions USD	35,813
Country of Establishment	Canada
8. Counterparty Name	UBS
Value of outstanding transactions USD	2,618,861
Country of Establishment	Switzerland
	4. Settlement/clearing for each type of SFT & TRS:
	Collateral - Euroclear; Loan securities - domestic country.
	5. Maturity tenor of the SFTs & TRSs (EUR)/(GBP)/(USD)
Open Maturity	X
	6. Type and Quality of Collateral
	Collateral Type
	Bonds
	Equity
	Collateral Quality/Rating:
Cash	N/A
Bonds	Investment Grade

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures cont/d

	<b>Securities lending</b>
Equities	N/A
Other	N/A
	7. Currency of Collateral
	EUR
	8. Maturity tenor of the Collateral (EUR)/(GBP)/(USD)
3 months to 1 year	41,167
Greater than 1 year	926,066
Equity Collateral	3,930,880
	9. Ten largest Collateral Issuers
1. Collateral Issuer	Adyen
Value of collateral received USD	1,614,489
2. Collateral Issuer	Allianz
Value of collateral received USD	185,376
3. Collateral Issuer	Austria
Value of collateral received USD	76,375
4. Collateral Issuer	BNP Paribas
Value of collateral received USD	89,762
5. Collateral Issuer	Deutsche Boerse
Value of collateral received USD	283,493
6. Collateral Issuer	France
Value of collateral received USD	308,792
7. Collateral Issuer	Germany
Value of collateral received USD	353,799
8. Collateral Issuer	Merck
Value of collateral received USD	871,516
9. Collateral Issuer	Netherlands
Value of collateral received USD	228,267
10. Collateral Issuer	Schneider Electric
Value of collateral received USD	759,810
	10. Re-investment of Collateral received
Stock Collateral re-invested	N/A
Permitted re-investment of Stock Collateral	N/A
Returns on Cash Collateral reinvested	N/A
	11. Safe-keeping of Collateral received
Number of Depositories	1
Depository	Euroclear
Fixed Income Collateral USD	4,898,113
Cash Collateral EUR/GBP/USD	N/A
	12. Safe-keeping of Collateral pledged
Total Value of Collateral pledged EUR/GBP/USD	N/A
Counterparty	N/A
% held in segregated accounts	N/A
% held in pooled accounts	N/A
% held in other accounts	N/A

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### E. Annual Report Disclosures cont/d

	<b>Securities lending</b>
Total	N/A
	13. Returns and costs of the SFTs & TRSs (EUR)/(GBP)/(USD)
	Fund
Income received	47,644
Gains/Losses	N/A
Costs incurred	N/A
Net returns	47,644
% of Overall SFT/TRS Return	82%**
	Manager of the Fund
Income received	5,789
Gains/Losses	N/A
Costs incurred	N/A
Net returns	5,789
% of Overall SFT/TRS Return	9%**
	Third parties to the agreement (e.g. Lending Agent)
Income received	5,789
Gains/Losses	N/A
Costs incurred	All costs related to settlement of collateral and loan securities are borne by the Securities Lending Agent.
Net returns	5,789
% of Overall SFT/TRS Return	9%**

\* Total Lendable Assets equal Net Assets of the Fund.

\*\* During the financial year ending 31 December 2024 the securities lending revenue policy of the Company changed. Please see Note 19 of the Notes to the Financial Statements for further information.

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures cont/d

#### Securities Financing Transactions

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs and total return swaps (TRSs)

#### Fund Name: Xtrackers MSCI World Materials UCITS ETF

<b>Securities lending</b>	
	1. Below is the market value of assets engaged in securities financing transactions at 31 December 2024
USD	9,633,387
% of Net Assets	3.38%
	2. Market value of securities on loan as % of Total Lendable Assets*
USD	285,232,993
% Total Lendable Assets	3.38%
	3. Listed below are the top 10 Counterparties used for each type of SFT & TRS at 31 December 2024
1. Counterparty Name	Barclays Capital Securities
Value of outstanding transactions USD	549,466
Country of Establishment	United Kingdom
2. Counterparty Name	Natixis
Value of outstanding transactions USD	7,783,131
Country of Establishment	France
3. Counterparty Name	UBS
Value of outstanding transactions USD	1,300,790
Country of Establishment	Switzerland
	4. Settlement/clearing for each type of SFT & TRS:
	Collateral - Euroclear; Loan securities - domestic country.
	5. Maturity tenor of the SFTs & TRSs (EUR)/(GBP)/(USD)
Open Maturity	X
	6. Type and Quality of Collateral
	Collateral Type
	Bonds
	Equity
	Collateral Quality/Rating:
Cash	N/A
Bonds	Investment Grade
Equities	N/A
Other	N/A
	7. Currency of Collateral
	EUR
	8. Maturity tenor of the Collateral (EUR)/(GBP)/(USD)
3 months to 1 year	51,502
Greater than 1 year	1,465,970
Equity Collateral	8,639,522
	9. Ten largest Collateral Issuers
1. Collateral Issuer	Allianz
Value of collateral received USD	3,093,765
2. Collateral Issuer	ASML Holding
Value of collateral received USD	451,543
3. Collateral Issuer	Danone
Value of collateral received USD	2,458,865
4. Collateral Issuer	France

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures cont/d

		Securities lending
Value of collateral received USD		262,205
5. Collateral Issuer		Germany
Value of collateral received USD		1,174,901
6. Collateral Issuer		Netherlands
Value of collateral received USD		80,366
7. Collateral Issuer		Symrise
Value of collateral received USD		2,635,349
		10. Re-investment of Collateral received
Stock Collateral re-invested		N/A
Permitted re-investment of Stock Collateral		N/A
Returns on Cash Collateral reinvested		N/A
		11. Safe-keeping of Collateral received
Number of Depositories		1
Depository		Euroclear
Fixed Income Collateral USD		10,156,994
Cash Collateral EUR/GBP/USD		N/A
		12. Safe-keeping of Collateral pledged
Total Value of Collateral pledged EUR/GBP/USD		N/A
Counterparty		N/A
% held in segregated accounts		N/A
% held in pooled accounts		N/A
% held in other accounts		N/A
Total		N/A
		13. Returns and costs of the SFTs & TRSs (EUR)/(GBP)/(USD)
		Fund
Income received		23,941
Gains/Losses		N/A
Costs incurred		N/A
Net returns		23,941
% of Overall SFT/TRS Return		82%**
		Manager of the Fund
Income received		2,681
Gains/Losses		N/A
Costs incurred		N/A
Net returns		2,681
% of Overall SFT/TRS Return		9%**
		Third parties to the agreement (e.g. Lending Agent)
Income received		2,681
Gains/Losses		N/A
Costs incurred		All costs related to settlement of collateral and loan securities are borne by the Securities Lending Agent.
Net returns		2,681
% of Overall SFT/TRS Return		9%**

\* Total Lendable Assets equal Net Assets of the Fund.

\*\* During the financial year ending 31 December 2024 the securities lending revenue policy of the Company changed. Please see Note 19 of the Notes to the Financial Statements for further information.

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures cont/d

#### Securities Financing Transactions

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs and total return swaps (TRSs)

#### Fund Name: Xtrackers MSCI World Utilities UCITS ETF

<b>Securities lending</b>	
	1. Below is the market value of assets engaged in securities financing transactions at 31 December 2024
USD	10,941,664
% of Net Assets	2.41%
	2. Market value of securities on loan as % of Total Lendable Assets*
USD	453,722,375
% Total Lendable Assets	2.41%
	3. Listed below are the top 10 Counterparties used for each type of SFT & TRS at 31 December 2024
1. Counterparty Name	HSBC Bank
Value of outstanding transactions USD	372,191
Country of Establishment	United Kingdom
2. Counterparty Name	Morgan Stanley
Value of outstanding transactions USD	870,457
Country of Establishment	United States
3. Counterparty Name	Societe Generale
Value of outstanding transactions USD	8,054,996
Country of Establishment	France
4. Counterparty Name	The Bank of Nova Scotia
Value of outstanding transactions USD	797,335
Country of Establishment	Canada
5. Counterparty Name	UBS
Value of outstanding transactions USD	846,685
Country of Establishment	Switzerland
	4. Settlement/clearing for each type of SFT & TRS:
	Collateral - Euroclear; Loan securities - domestic country.
	5. Maturity tenor of the SFTs & TRSs (EUR)/(GBP)/(USD)
Open Maturity	X
	6. Type and Quality of Collateral
	Collateral Type
	Bonds
	Equity
	Collateral Quality/Rating:
Cash	N/A
Bonds	Investment Grade
Equities	N/A
Other	N/A
	7. Currency of Collateral
	EUR
	8. Maturity tenor of the Collateral (EUR)/(GBP)/(USD)
Greater than 1 year	2,108,752
Equity Collateral	9,473,084
	9. Ten largest Collateral Issuers
1. Collateral Issuer	Allianz
Value of collateral received USD	6,834,044

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures cont/d

Securities lending	
2. Collateral Issuer	Austria
Value of collateral received USD	399,612
3. Collateral Issuer	Deutsche Post
Value of collateral received USD	259,850
4. Collateral Issuer	France
Value of collateral received USD	972,562
5. Collateral Issuer	Germany
Value of collateral received USD	495,757
6. Collateral Issuer	L'Oreal
Value of collateral received USD	1,383,187
7. Collateral Issuer	Netherlands
Value of collateral received USD	240,821
8. Collateral Issuer	Safran
Value of collateral received USD	156,866
9. Collateral Issuer	Schneider Electric
Value of collateral received USD	839,137
	10. Re-investment of Collateral received
Stock Collateral re-invested	N/A
Permitted re-investment of Stock Collateral	N/A
Returns on Cash Collateral reinvested	N/A
	11. Safe-keeping of Collateral received
Number of Depositories	1
Depositary	Euroclear
Fixed Income Collateral USD	11,581,836
Cash Collateral EUR/GBP/USD	N/A
	12. Safe-keeping of Collateral pledged
Total Value of Collateral pledged EUR/GBP/USD	N/A
Counterparty	N/A
% held in segregated accounts	N/A
% held in pooled accounts	N/A
% held in other accounts	N/A
Total	N/A
	13. Returns and costs of the SFTs & TRSs (EUR)/(GBP)/(USD)
	Fund
Income received	47,250
Gains/Losses	N/A
Costs incurred	N/A
Net returns	47,250
% of Overall SFT/TRS Return	82%**
	Manager of the Fund
Income received	5,047
Gains/Losses	N/A
Costs incurred	N/A
Net returns	5,047
% of Overall SFT/TRS Return	9%**

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### E. Annual Report Disclosures cont/d

		<b>Securities lending</b>
		Third parties to the agreement (e.g. Lending Agent)
Income received		5,047
Gains/Losses		N/A
Costs incurred		All costs related to settlement of collateral and loan securities are borne by the Securities Lending Agent.
Net returns		5,047
% of Overall SFT/TRS Return		9%**

\* Total Lendable Assets equal Net Assets of the Fund.

\*\* During the financial year ending 31 December 2024 the securities lending revenue policy of the Company changed. Please see Note 19 of the Notes to the Financial Statements for further information.

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures cont/d

#### Securities Financing Transactions

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs and total return swaps (TRSs)

#### Fund Name: Xtrackers MSCI Emerging Markets UCITS ETF

<b>Securities lending</b>	
	1. Below is the market value of assets engaged in securities financing transactions at 31 December 2024
USD	152,725,284
% of Net Assets	2.60%
	2. Market value of securities on loan as % of Total Lendable Assets*
USD	5,874,401,806
% Total Lendable Assets	2.60%
	3. Listed below are the top 10 Counterparties used for each type of SFT & TRS at 31 December 2024
1. Counterparty Name	Barclays Capital Securities
Value of outstanding transactions USD	27,897,782
Country of Establishment	United Kingdom
2. Counterparty Name	Citigroup Global Markets Limited
Value of outstanding transactions USD	6,901,609
Country of Establishment	United Kingdom
3. Counterparty Name	HSBC Bank
Value of outstanding transactions USD	3,219,629
Country of Establishment	United Kingdom
4. Counterparty Name	Jefferies International
Value of outstanding transactions USD	67,689
Country of Establishment	United Kingdom
5. Counterparty Name	JP Morgan Securities
Value of outstanding transactions USD	16,417,905
Country of Establishment	United Kingdom
6. Counterparty Name	Morgan Stanley
Value of outstanding transactions USD	63,298,984
Country of Establishment	United States
7. Counterparty Name	Natixis
Value of outstanding transactions USD	375,868
Country of Establishment	France
8. Counterparty Name	UBS
Value of outstanding transactions USD	34,545,818
Country of Establishment	Switzerland
	4. Settlement/clearing for each type of SFT & TRS:
	Collateral - Euroclear; Loan securities - domestic country.
	5. Maturity tenor of the SFTs & TRSs (EUR)/(GBP)/(USD)
Open Maturity	X
	6. Type and Quality of Collateral
	Collateral Type
	Bonds
	Equity
	Collateral Quality/Rating:
Cash	N/A
Bonds	Investment Grade

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures cont/d

	<b>Securities lending</b>
Equities	N/A
Other	N/A
	7. Currency of Collateral
	EUR
	8. Maturity tenor of the Collateral (EUR)/(GBP)/(USD)
3 months to 1 year	4,528,032
Greater than 1 year	108,328,362
Equity Collateral	52,388,549
	9. Ten largest Collateral Issuers
1. Collateral Issuer	Austria
Value of collateral received USD	4,510,185
2. Collateral Issuer	Deutsche Telekom
Value of collateral received USD	12,283,792
3. Collateral Issuer	Finland
Value of collateral received USD	2,644,055
4. Collateral Issuer	France
Value of collateral received USD	89,722,343
5. Collateral Issuer	Germany
Value of collateral received USD	9,484,322
6. Collateral Issuer	Infineon Technologies
Value of collateral received USD	12,084,998
7. Collateral Issuer	L'Oreal
Value of collateral received USD	6,288,799
8. Collateral Issuer	Netherlands
Value of collateral received USD	6,101,769
9. Collateral Issuer	Publicis Groupe
Value of collateral received USD	9,984,209
10. Collateral Issuer	Schneider Electric
Value of collateral received USD	5,767,860
	10. Re-investment of Collateral received
Stock Collateral re-invested	N/A
Permitted re-investment of Stock Collateral	N/A
Returns on Cash Collateral reinvested	N/A
	11. Safe-keeping of Collateral received
Number of Depositories	1
Depository	Euroclear
Fixed Income Collateral USD	165,244,943
Cash Collateral EUR/GBP/USD	N/A
	12. Safe-keeping of Collateral pledged
Total Value of Collateral pledged EUR/GBP/USD	N/A
Counterparty	N/A
% held in segregated accounts	N/A
% held in pooled accounts	N/A
% held in other accounts	N/A

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### E. Annual Report Disclosures cont/d

	<b>Securities lending</b>
Total	N/A
	13. Returns and costs of the SFTs & TRSs (EUR)/(GBP)/(USD)
	Fund
Income received	523,071
Gains/Losses	N/A
Costs incurred	N/A
Net returns	523,071
% of Overall SFT/TRS Return	82%**
	Manager of the Fund
Income received	58,016
Gains/Losses	N/A
Costs incurred	N/A
Net returns	58,016
% of Overall SFT/TRS Return	9%**
	Third parties to the agreement (e.g. Lending Agent)
Income received	58,016
Gains/Losses	N/A
Costs incurred	All costs related to settlement of collateral and loan securities are borne by the Securities Lending Agent.
Net returns	58,016
% of Overall SFT/TRS Return	9%**

\* Total Lendable Assets equal Net Assets of the Fund.

\*\* During the financial year ending 31 December 2024 the securities lending revenue policy of the Company changed. Please see Note 19 of the Notes to the Financial Statements for further information.

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures cont/d

#### Securities Financing Transactions

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs and total return swaps (TRSs)

#### Fund Name: Xtrackers MSCI USA Financials UCITS ETF

<b>Securities lending</b>	
	1. Below is the market value of assets engaged in securities financing transactions at 31 December 2024
USD	0
% of Net Assets	0.00%
	2. Market value of securities on loan as % of Total Lendable Assets*
USD	1,542,467,618
% Total Lendable Assets	0.00%
	3. Listed below are the top 10 Counterparties used for each type of SFT & TRS at 31 December 2024
1. Counterparty Name	
Value of outstanding transactions USD	0
Country of Establishment	
	4. Settlement/clearing for each type of SFT & TRS:
	Collateral - Euroclear; Loan securities - domestic country.
	5. Maturity tenor of the SFTs & TRSs (EUR)/(GBP)/(USD)
Open Maturity	X
	6. Type and Quality of Collateral
	Collateral Type
	Collateral Quality/Rating:
Cash	N/A
Bonds	Investment Grade
Equities	N/A
Other	N/A
	7. Currency of Collateral
	EUR
	8. Maturity tenor of the Collateral (EUR)/(GBP)/(USD)
	9. Ten largest Collateral Issuers
1. Collateral Issuer	
Value of collateral received USD	0
	10. Re-investment of Collateral received
Stock Collateral re-invested	N/A
Permitted re-investment of Stock Collateral	N/A
Returns on Cash Collateral reinvested	N/A
	11. Safe-keeping of Collateral received
Number of Depositories	1
Depository	Euroclear
Fixed Income Collateral USD	0
Cash Collateral EUR/GBP/USD	N/A
	12. Safe-keeping of Collateral pledged
Total Value of Collateral pledged EUR/GBP/USD	N/A
Counterparty	N/A
% held in segregated accounts	N/A
% held in pooled accounts	N/A
% held in other accounts	N/A
Total	N/A
	13. Returns and costs of the SFTs & TRSs (EUR)/(GBP)/(USD)

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### E. Annual Report Disclosures cont/d

		Securities lending
		Fund
Income received		42,599
Gains/Losses		N/A
Costs incurred		N/A
Net returns		42,599
% of Overall SFT/TRS Return		82%**
		Manager of the Fund
Income received		4,705
Gains/Losses		N/A
Costs incurred		N/A
Net returns		4,705
% of Overall SFT/TRS Return		9%**
		Third parties to the agreement (e.g. Lending Agent)
Income received		4,705
Gains/Losses		N/A
Costs incurred		All costs related to settlement of collateral and loan securities are borne by the Securities Lending Agent.
Net returns		4,705
% of Overall SFT/TRS Return		9%**

\* Total Lendable Assets equal Net Assets of the Fund.

\*\* During the financial year ending 31 December 2024 the securities lending revenue policy of the Company changed. Please see Note 19 of the Notes to the Financial Statements for further information.

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures cont/d

#### Securities Financing Transactions

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs and total return swaps (TRSs)

Fund Name: Xtrackers MSCI USA Health Care UCITS ETF

<b>Securities lending</b>	
	1. Below is the market value of assets engaged in securities financing transactions at 31 December 2024
USD	704,895
% of Net Assets	0.12%
	2. Market value of securities on loan as % of Total Lendable Assets*
USD	601,098,138
% Total Lendable Assets	0.12%
	3. Listed below are the top 10 Counterparties used for each type of SFT & TRS at 31 December 2024
1. Counterparty Name	UBS
Value of outstanding transactions USD	704,895
Country of Establishment	Switzerland
	4. Settlement/clearing for each type of SFT & TRS:
	Collateral - Euroclear; Loan securities - domestic country.
	5. Maturity tenor of the SFTs & TRSs (EUR)/(GBP)/(USD)
Open Maturity	X
	6. Type and Quality of Collateral
	Collateral Type
	Bonds
	Collateral Quality/Rating:
Cash	N/A
Bonds	Investment Grade
Equities	N/A
Other	N/A
	7. Currency of Collateral
	EUR
	8. Maturity tenor of the Collateral (EUR)/(GBP)/(USD)
Greater than 1 year	765,025
	9. Ten largest Collateral Issuers
1. Collateral Issuer	Germany
Value of collateral received USD	551,026
2. Collateral Issuer	Netherlands
Value of collateral received USD	213,999
	10. Re-investment of Collateral received
Stock Collateral re-invested	N/A
Permitted re-investment of Stock Collateral	N/A
Returns on Cash Collateral reinvested	N/A
	11. Safe-keeping of Collateral received
Number of Depositories	1
Depository	Euroclear
Fixed Income Collateral USD	765,025
Cash Collateral EUR/GBP/USD	N/A
	12. Safe-keeping of Collateral pledged
Total Value of Collateral pledged EUR/GBP/USD	N/A
Counterparty	N/A

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures cont/d

		<b>Securities lending</b>
% held in segregated accounts		N/A
% held in pooled accounts		N/A
% held in other accounts		N/A
Total		N/A
		13. Returns and costs of the SFTs & TRSs (EUR)/(GBP)/(USD)
		Fund
Income received		239
Gains/Losses		N/A
Costs incurred		N/A
Net returns		239
% of Overall SFT/TRS Return		82%**
		Manager of the Fund
Income received		25
Gains/Losses		N/A
Costs incurred		N/A
Net returns		25
% of Overall SFT/TRS Return		9%**
		Third parties to the agreement (e.g. Lending Agent)
Income received		25
Gains/Losses		N/A
Costs incurred		All costs related to settlement of collateral and loan securities are borne by the Securities Lending Agent.
Net returns		25
% of Overall SFT/TRS Return		9%**

\* Total Lendable Assets equal Net Assets of the Fund.

\*\* During the financial year ending 31 December 2024 the securities lending revenue policy of the Company changed. Please see Note 19 of the Notes to the Financial Statements for further information.

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures cont/d

#### Securities Financing Transactions

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs and total return swaps (TRSs)

#### Fund Name: Xtrackers MSCI USA Information Technology UCITS ETF

<b>Securities lending</b>	
	1. Below is the market value of assets engaged in securities financing transactions at 31 December 2024
USD	4,934,454
% of Net Assets	0.37%
	2. Market value of securities on loan as % of Total Lendable Assets*
USD	1,342,717,153
% Total Lendable Assets	0.37%
	3. Listed below are the top 10 Counterparties used for each type of SFT & TRS at 31 December 2024
1. Counterparty Name	UBS
Value of outstanding transactions USD	4,934,454
Country of Establishment	Switzerland
	4. Settlement/clearing for each type of SFT & TRS:
	Collateral - Euroclear; Loan securities - domestic country.
	5. Maturity tenor of the SFTs & TRSs (EUR)/(GBP)/(USD)
Open Maturity	X
	6. Type and Quality of Collateral
	Collateral Type
	Bonds
	Equity
	Collateral Quality/Rating:
Cash	N/A
Bonds	Investment Grade
Equities	N/A
Other	N/A
	7. Currency of Collateral
	EUR
	8. Maturity tenor of the Collateral (EUR)/(GBP)/(USD)
Greater than 1 year	2,014,226
Equity Collateral	3,203,973
	9. Ten largest Collateral Issuers
1. Collateral Issuer	Capgemini
Value of collateral received USD	544,806
2. Collateral Issuer	France
Value of collateral received USD	2,014,226
3. Collateral Issuer	Vinci
Value of collateral received USD	2,659,167
	10. Re-investment of Collateral received
Stock Collateral re-invested	N/A
Permitted re-investment of Stock Collateral	N/A
Returns on Cash Collateral reinvested	N/A
	11. Safe-keeping of Collateral received
Number of Depositories	1
Depository	Euroclear
Fixed Income Collateral USD	5,218,199

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures cont/d

		Securities lending
Cash Collateral EUR/GBP/USD		N/A
		12. Safe-keeping of Collateral pledged
Total Value of Collateral pledged EUR/GBP/USD		N/A
Counterparty		N/A
% held in segregated accounts		N/A
% held in pooled accounts		N/A
% held in other accounts		N/A
Total		N/A
		13. Returns and costs of the SFTs & TRSs (EUR)/(GBP)/(USD)
		Fund
Income received		5,868
Gains/Losses		N/A
Costs incurred		N/A
Net returns		5,868
% of Overall SFT/TRS Return		82%**
		Manager of the Fund
Income received		630
Gains/Losses		N/A
Costs incurred		N/A
Net returns		630
% of Overall SFT/TRS Return		9%**
		Third parties to the agreement (e.g. Lending Agent)
Income received		630
Gains/Losses		N/A
Costs incurred		All costs related to settlement of collateral and loan securities are borne by the Securities Lending Agent.
Net returns		630
% of Overall SFT/TRS Return		9%**

\* Total Lendable Assets equal Net Assets of the Fund.

\*\* During the financial year ending 31 December 2024 the securities lending revenue policy of the Company changed. Please see Note 19 of the Notes to the Financial Statements for further information.

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures cont/d

#### Securities Financing Transactions

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs and total return swaps (TRSs)

#### Fund Name: Xtrackers MSCI World ESG Screened UCITS ETF

<b>Securities lending</b>	
	1. Below is the market value of assets engaged in securities financing transactions at 31 December 2024
USD	411,241
% of Net Assets	0.43%
	2. Market value of securities on loan as % of Total Lendable Assets*
USD	95,132,133
% Total Lendable Assets	0.43%
	3. Listed below are the top 10 Counterparties used for each type of SFT & TRS at 31 December 2024
1. Counterparty Name	HSBC Bank
Value of outstanding transactions USD	330,155
Country of Establishment	United Kingdom
2. Counterparty Name	UBS
Value of outstanding transactions USD	81,086
Country of Establishment	Switzerland
	4. Settlement/clearing for each type of SFT & TRS:
	Collateral - Euroclear; Loan securities - domestic country.
	5. Maturity tenor of the SFTs & TRSs (EUR)/(GBP)/(USD)
Open Maturity	X
	6. Type and Quality of Collateral
	Collateral Type
	Bonds
	Collateral Quality/Rating:
Cash	N/A
Bonds	Investment Grade
Equities	N/A
Other	N/A
	7. Currency of Collateral
	EUR
	8. Maturity tenor of the Collateral (EUR)/(GBP)/(USD)
Greater than 1 year	507,604
	9. Ten largest Collateral Issuers
1. Collateral Issuer	France
Value of collateral received USD	121,688
2. Collateral Issuer	Germany
Value of collateral received USD	158,100
3. Collateral Issuer	Netherlands
Value of collateral received USD	227,816
	10. Re-investment of Collateral received
Stock Collateral re-invested	N/A
Permitted re-investment of Stock Collateral	N/A
Returns on Cash Collateral reinvested	N/A
	11. Safe-keeping of Collateral received
Number of Depositories	1
Depository	Euroclear

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures cont/d

	<b>Securities lending</b>
Fixed Income Collateral USD	507,604
Cash Collateral EUR/GBP/USD	N/A
	12. Safe-keeping of Collateral pledged
Total Value of Collateral pledged EUR/GBP/USD	N/A
Counterparty	N/A
% held in segregated accounts	N/A
% held in pooled accounts	N/A
% held in other accounts	N/A
Total	N/A
	13. Returns and costs of the SFTs & TRSs (EUR)/(GBP)/(USD)
	Fund
Income received	528
Gains/Losses	N/A
Costs incurred	N/A
Net returns	528
% of Overall SFT/TRS Return	82%**
	Manager of the Fund
Income received	56
Gains/Losses	N/A
Costs incurred	N/A
Net returns	56
% of Overall SFT/TRS Return	9%**
	Third parties to the agreement (e.g. Lending Agent)
Income received	56
Gains/Losses	N/A
Costs incurred	All costs related to settlement of collateral and loan securities are borne by the Securities Lending Agent.
Net returns	56
% of Overall SFT/TRS Return	9%**

\* Total Lendable Assets equal Net Assets of the Fund.

\*\* During the financial year ending 31 December 2024 the securities lending revenue policy of the Company changed. Please see Note 19 of the Notes to the Financial Statements for further information.

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures cont/d

#### Securities Financing Transactions

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs and total return swaps (TRSs)

Fund Name: Xtrackers S&P Europe ex UK UCITS ETF

Securities lending	
	1. Below is the market value of assets engaged in securities financing transactions at 31 December 2024
EUR	4,496,082
% of Net Assets	1.14%
	2. Market value of securities on loan as % of Total Lendable Assets*
EUR	395,822,884
% Total Lendable Assets	1.14%
	3. Listed below are the top 10 Counterparties used for each type of SFT & TRS at 31 December 2024
1. Counterparty Name	BNP Paribas Arbitrage
Value of outstanding transactions EUR	476,489
Country of Establishment	France
2. Counterparty Name	Citigroup Global Markets Limited
Value of outstanding transactions EUR	181,226
Country of Establishment	United Kingdom
3. Counterparty Name	JP Morgan Securities
Value of outstanding transactions EUR	74,849
Country of Establishment	United Kingdom
4. Counterparty Name	Morgan Stanley
Value of outstanding transactions EUR	665,807
Country of Establishment	United States
5. Counterparty Name	The Bank of Nova Scotia
Value of outstanding transactions EUR	1,511,400
Country of Establishment	Canada
6. Counterparty Name	UBS
Value of outstanding transactions EUR	1,586,311
Country of Establishment	Switzerland
	4. Settlement/clearing for each type of SFT & TRS:
	Collateral - Euroclear; Loan securities - domestic country.
	5. Maturity tenor of the SFTs & TRSs (EUR)/(GBP)/(USD)
Open Maturity	X
	6. Type and Quality of Collateral
	Collateral Type
	Bonds
	Equity
	Collateral Quality/Rating:
Cash	N/A
Bonds	Investment Grade
Equities	N/A
Other	N/A
	7. Currency of Collateral
	EUR
	8. Maturity tenor of the Collateral (EUR)/(GBP)/(USD)
Greater than 1 year	3,553,253
Equity Collateral	1,231,134

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures cont/d

	<b>Securities lending</b>
	9. Ten largest Collateral Issuers
1. Collateral Issuer	Adidas
Value of collateral received EUR	939,622
2. Collateral Issuer	Austria
Value of collateral received EUR	233,933
3. Collateral Issuer	France
Value of collateral received EUR	2,677,663
4. Collateral Issuer	Germany
Value of collateral received EUR	285,621
5. Collateral Issuer	Legrand
Value of collateral received EUR	17,160
6. Collateral Issuer	Netherlands
Value of collateral received EUR	356,036
7. Collateral Issuer	Schneider Electric
Value of collateral received EUR	274,352
	10. Re-investment of Collateral received
Stock Collateral re-invested	N/A
Permitted re-investment of Stock Collateral	N/A
Returns on Cash Collateral reinvested	N/A
	11. Safe-keeping of Collateral received
Number of Depositories	1
Depository	Euroclear
Fixed Income Collateral EUR	4,784,387
Cash Collateral EUR/GBP/USD	N/A
	12. Safe-keeping of Collateral pledged
Total Value of Collateral pledged EUR/GBP/USD	N/A
Counterparty	N/A
% held in segregated accounts	N/A
% held in pooled accounts	N/A
% held in other accounts	N/A
Total	N/A
	13. Returns and costs of the SFTs & TRSs (EUR)/(GBP)/(USD)
	Fund
Income received	46,326
Gains/Losses	N/A
Costs incurred	N/A
Net returns	46,326
% of Overall SFT/TRS Return	82%**
	Manager of the Fund
Income received	5,350
Gains/Losses	N/A
Costs incurred	N/A
Net returns	5,350
% of Overall SFT/TRS Return	9%**
	Third parties to the agreement (e.g. Lending Agent)
Income received	5,350

## XTRACKERS (IE) PLC

### Supplemental Data (Unaudited) cont/d

#### E. Annual Report Disclosures cont/d

		<b>Securities lending</b>
Gains/Losses		N/A
Costs incurred		All costs related to settlement of collateral and loan securities are borne by the Securities Lending Agent.
Net returns		5,350
% of Overall SFT/TRS Return		9%**

\* Total Lendable Assets equal Net Assets of the Fund.

\*\* During the financial year ending 31 December 2024 the securities lending revenue policy of the Company changed. Please see Note 19 of the Notes to the Financial Statements for further information.

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures cont/d

#### Securities Financing Transactions

Article 13 of Regulation (EU) 2015/2365 on transparency of securities financing transactions (SFTs) and of reuse and amending Regulation (EU) No 648/2012, requires UCITS investment companies to provide the following information on the use made of SFTs and total return swaps (TRSs)

#### Fund Name: Xtrackers Artificial Intelligence and Big Data UCITS ETF

<b>Securities lending</b>	
	1. Below is the market value of assets engaged in securities financing transactions at 31 December 2024
USD	26,744,669
% of Net Assets	0.63%
	2. Market value of securities on loan as % of Total Lendable Assets*
USD	4,257,288,623
% Total Lendable Assets	0.63%
	3. Listed below are the top 10 Counterparties used for each type of SFT & TRS at 31 December 2024
1. Counterparty Name	BMO Capital Markets
Value of outstanding transactions USD	492,676
Country of Establishment	United Kingdom
2. Counterparty Name	HSBC Bank
Value of outstanding transactions USD	17,258,257
Country of Establishment	United Kingdom
3. Counterparty Name	The Bank of Nova Scotia
Value of outstanding transactions USD	7,248,765
Country of Establishment	Canada
4. Counterparty Name	UBS
Value of outstanding transactions USD	1,744,971
Country of Establishment	Switzerland
	4. Settlement/clearing for each type of SFT & TRS:
	Collateral - Euroclear; Loan securities - domestic country.
	5. Maturity tenor of the SFTs & TRSs (EUR)/(GBP)/(USD)
Open Maturity	X
	6. Type and Quality of Collateral
	Collateral Type
	Bonds
	Collateral Quality/Rating:
Cash	N/A
Bonds	Investment Grade
Equities	N/A
Other	N/A
	7. Currency of Collateral
	EUR
	8. Maturity tenor of the Collateral (EUR)/(GBP)/(USD)
Greater than 1 year	29,974,518
	9. Ten largest Collateral Issuers
1. Collateral Issuer	Austria
Value of collateral received USD	1,515,323
2. Collateral Issuer	France
Value of collateral received USD	7,885,014
3. Collateral Issuer	Germany
Value of collateral received USD	1,452,276
4. Collateral Issuer	Netherlands

# XTRACKERS (IE) PLC

## Supplemental Data (Unaudited) cont/d

### E. Annual Report Disclosures cont/d

		<b>Securities lending</b>
Value of collateral received USD		19,121,905
		10. Re-investment of Collateral received
Stock Collateral re-invested		N/A
Permitted re-investment of Stock Collateral		N/A
Returns on Cash Collateral reinvested		N/A
		11. Safe-keeping of Collateral received
Number of Depositories		1
Depository		Euroclear
Fixed Income Collateral USD		29,974,518
Cash Collateral EUR/GBP/USD		N/A
		12. Safe-keeping of Collateral pledged
Total Value of Collateral pledged EUR/GBP/USD		N/A
Counterparty		N/A
% held in segregated accounts		N/A
% held in pooled accounts		N/A
% held in other accounts		N/A
Total		N/A
		13. Returns and costs of the SFTs & TRSs (EUR)/(GBP)/(USD)
		Fund
Income received		25,493
Gains/Losses		N/A
Costs incurred		N/A
Net returns		25,493
% of Overall SFT/TRS Return		82%**
		Manager of the Fund
Income received		12,088
Gains/Losses		N/A
Costs incurred		N/A
Net returns		12,088
% of Overall SFT/TRS Return		9%**
		Third parties to the agreement (e.g. Lending Agent)
Income received		12,088
Gains/Losses		N/A
Costs incurred		All costs related to settlement of collateral and loan securities are borne by the Securities Lending Agent.
Net returns		12,088
% of Overall SFT/TRS Return		9%**

\* Total Lendable Assets equal Net Assets of the Fund.

\*\* During the financial year ending 31 December 2024 the securities lending revenue policy of the Company changed. Please see Note 19 of the Notes to the Financial Statements for further information.

## **XTRACKERS (IE) PLC**

### **Appendix 1 – Remuneration Disclosures (Unaudited)**

The Management Company is a subsidiary of DWS Group GmbH & Co. KGaA (“DWS KGaA”), and is subject to the regulatory requirements of the Fifth Directive on Undertakings for Collective Investment in Transferable Securities (“UCITS V Directive”) as well as the European Securities and Markets Authority’s Guidelines on Sound Remuneration Policies (“ESMA Guidelines”) with regard to the design of its remuneration system.

#### **Remuneration Policy & Governance**

The Management Company is governed by the Group-wide Compensation Policy that DWS KGaA has adopted for itself and all of its subsidiaries (“DWS Group” or only “Group”).

In line with the Group structure, committees have been set up to ensure the appropriateness of the compensation system and compliance with regulatory requirements on compensation and are responsible for reviewing it.

As such the DWS Compensation Committee was tasked by the DWS KGaA Executive Board with developing and designing sustainable compensation principles, making recommendations on overall compensation and ensuring appropriate governance and oversight with regard to compensation and benefits for the Group.

Furthermore, the Remuneration Committee was established to support the Supervisory Board of DWS KGaA in monitoring the appropriate structure of the remuneration systems for all Group employees. This is done by testing the consistency of the remuneration strategy with the business and risk strategy and taking into account the effects of the remuneration system on the group-wide risk, capital and liquidity management.

The internal annual review at DWS Group level concluded the design of the remuneration system to be appropriate and no significant irregularities were recognized.

#### **Compensation Structure**

Employee compensation consists of fixed and variable compensation.

Fixed compensation remunerates employees for their skills, experience and competencies, commensurate with the requirements, size and scope of their role.

Variable compensation takes into account performance at group, divisional and individual level. Variable compensation generally consists of two elements – the “Franchise Component” and the “Individual Component”.

The Franchise Component is determined based upon the performance of three Key Performance Indicators (“KPIs”) at DWS Group level. For the performance year 2024 these were: Adjusted Cost Income Ratio, long-term Net Flows and ESG metrics.

The individual component of variable compensation takes into account a number of financial and non-financial factors, relativities within the peer group, and retention considerations. Variable compensation can be reduced accordingly or cancelled completely in the event of negative performance contributions or misconduct. In principle, it is only granted and paid out if the granting is affordable for the Group. Guaranteed variable compensation is not normally granted to employees. On an exceptional basis, guaranteed variable compensation can be granted to new hires but only during their first year of employment.

The compensation strategy is designed to achieve an appropriate balance between fixed and variable compensation. This helps to align employee compensation with the interests of customers, investors and shareholders, as well as to industry standards. At the same time, it ensures that fixed compensation represents a sufficiently high proportion of total compensation to allow the Group full flexibility in granting variable compensation.

#### **Determination of variable compensation and appropriate risk-adjustment**

The total amount of variable compensation is subject to appropriate risk-adjustment measures which include ex-ante and ex-post risk adjustments. The robust methodology is designed to ensure that the determination of variable compensation reflects Group’s risk-adjusted performance as well as the capital and liquidity position.

## **XTRACKERS (IE) PLC**

### **Appendix 1 – Remuneration Disclosures (Unaudited) cont/d**

#### **Determination of variable compensation and appropriate risk-adjustment cont/d**

A number of considerations are used in assessing the performance of the business units. Performance is assessed in the context of financial and non-financial targets based on balanced scorecards. The allocation of variable compensation to the infrastructure areas and in particular to the control functions depends on the overall results of the Group, but not on the results of the business areas they oversee.

Principles for determining variable compensation apply at individual employee level which detail the factors and metrics that must be taken into account when making individual variable compensation decisions. These include, for instance, investment performance, client retention, culture considerations, and objective setting and performance assessment based on the "Total Performance" approach. Furthermore, any control function inputs and disciplinary sanctions and their impact on the variable compensation have to be considered as well.

#### **Sustainable Compensation**

Sustainability and sustainability risks are an essential part that determine the variable compensation. Therefore, the remuneration policy is fully in line and consistent with sustainability risks. Hence, DWS Group incentivises behaviour that benefits both interest of clients and the long-term performance of the firm. Relevant sustainability factors are reviewed on a regular basis and incorporated in the design of the compensation system.

#### **Compensation for 2024**

The DWS Compensation Committee has monitored the affordability of variable compensation for 2024 and determined that the Group's capital and liquidity levels remain above regulatory minimum requirements, and internal risk appetite threshold.

As part of the overall 2024 variable compensation granted in March 2025, the Franchise Component is awarded to eligible employees in line with the assessment of the defined KPIs. The Executive Board recognising the considerable contribution of employees and determined a target achievement rate of 90.00% for 2024.

#### **Identification of Material Risk Takers**

In accordance with the Law as of 17 December 2010 on Undertakings for Collective Investments (as subsequently amended) in conjunction with the ESMA Guidelines, the Company has identified Material Risk Takers. The identification process was carried out in accordance with the Group's policies and is based on an assessment of the impact of the following categories of staff on the risk profile of the Company or on a fund it manages: (a) Board Members/Senior Management, (b) Portfolio/Investment Managers, (c) Control Functions, (d) Staff heading Administration, Marketing and Human Resources, (e) other individuals ("Risk Takers") in a significant position of influence, (f) other employees in the same remuneration bracket as other Risk Takers, whose roles have an impact on the risk profile of the Company or the Group. At least 40% of the variable compensation for Material Risk Takers is deferred. Additionally, at least 50% of both, the upfront and the deferred proportion, are granted in the Group share-based instruments or fund-linked instruments for Key Investment Professionals. All deferred components are subject to a number of performance conditions and forfeiture provisions which ensure an appropriate ex-post risk adjustment. In case the variable compensation is lower than EUR 50,000, the Material Risk Takers receive their entire variable compensation in cash without any deferral.

## XTRACKERS (IE) PLC

### Appendix 1 – Remuneration Disclosures (Unaudited) cont/d

#### Determination of variable compensation and appropriate risk-adjustment cont/d

#### Aggregate Compensation Information for the Management Company for 2024<sup>1</sup>

Number of employees on an annual average		106
Total Compensation <sup>2</sup>	EUR	16,564,921
Fixed Pay	EUR	13,170,723
Variable Compensation	EUR	3,394,198
Thereof: Carried Interest	EUR	-
Total Compensation for Senior Management <sup>3</sup>	EUR	1,689,020
Total Compensation for other Material Risk Takers <sup>4</sup>	EUR	-
Total Compensation for Control Function employees	EUR	2,422,471

<sup>1</sup> In cases where portfolio or risk management activities have been delegated by the Management Company, the compensation data for delegates are not included in the table.

<sup>2</sup> Considering various elements of remuneration as defined in the ESMA Guidelines which may include monetary payments or benefits (such as cash, shares, options, pension contributions) or none (directly) monetary benefits (such as fringe benefits or special allowances for car, mobile phone, etc.).

<sup>3</sup> Senior Management refers to the members of the Management Board of the Management Company, only. Members of the Management Board meet the definition of Managers. Apart from the members of Senior Management, no further managers have been identified.

<sup>4</sup> Identified Risk Takers with control functions are shown in the line "Control Function employees".

## **Appendix 2 - Sustainable Finance Disclosure Regulation (Unaudited)**

Any Funds not disclosed on the following pages are Article 6 financial products and the investments underlying these financial products do not take into account the EU criteria for environmentally sustainable economic activities.

Periodic disclosure for financial products referred to in Article 8, paragraph 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** Xtrackers MDAX ESG Screened UCITS ETF

**Legal entity identifier:** 549300UH1JXLUG5LCG03

**Environmental and/or social characteristics**

**Did this financial product have a sustainable investment objective?**

<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="radio"/> <b>Yes</b>	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> it made <b>sustainable investments with an environmental objective</b> : ____%	<input checked="" type="checkbox"/> <b>It promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 20.94 % of sustainable investments.
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> It made <b>sustainable investments with a social objective</b> : ____%	<input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>	<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>



To what extent were the environmental and/or social characteristics promoted by this financial product met?

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the MDAX ESG Screened Index (the "Reference Index") which included environmental and/or social considerations. The financial product held a portfolio of securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index selected companies from the MDAX Index (the "Parent Index") that met certain minimum Environmental, Social and Governance ("ESG") standards, by excluding companies from the Parent Index which did not fulfil the following specific ESG criteria:

- Assigned an Institutional Shareholder Services Inc ("ISS ESG") ESG Rating of D– or below;
- Identified as 'Red' by ISS ESG in their Norms Based Screening. ISS ESG's Norms Based Screening assesses companies against their adherence to international norms on human rights, labour standards, environmental protection and anti-corruption established in the UN Global Compact and the OECD Guidelines; and/or
- Identified by ISS ESG as having any involvement in controversial weapons; and/or
- Identified by ISS ESG as breaching certain revenue thresholds in business activities, including, but not limited to, tobacco, thermal coal mining, oil sands, nuclear power, civilian firearms, military equipment, coal expansion, oil fuels, gaseous fuels, and power generation.

Such exclusions comprised the requirements as laid out in Article 12(1)(a) to (g) of the Commission Delegated Regulation (EU) 2020/1818 ("PAB Exclusions").

The Reference Index also excluded companies which have missing ESG data.

The Reference Index utilised ESG data provided by ISS ESG. ISS ESG provided expertise across a variety of sustainable and responsible investment issues, including climate change, sustainable development goal linked impacts, human rights, labour standards, corruption and controversial weapons.

How did the sustainability indicators perform?

#### Xtrackers MDAX ESG Screened UCITS ETF

Indicators	Description	Performance December 30, 2024
Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0 Market weight (%)
Tobacco involvement	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in tobacco as determined by MSCI, and includes all tobacco producers as well as tobacco distributors, suppliers, and retailers with a combined revenue in these areas of more than, or equal to, 5%, or for which no data was available.	0 Market weight (%)
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance, as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0 Market weight (%)
Exposure to Worst-in-Class Issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0 Market weight (%)

...and compared to previous periods?

### Xtrackers MDAX ESG Screened UCITS ETF

Indicators Performance	29/12/2023	30/12/2022	
Exposure to Very Severe Controversies	3.14	6.16	Market weight (%)
Exposure to Worst-in-Class Issuers	3.14	8.36	Market weight (%)
Tobacco involvement	3.14	6.16	Market weight (%)
Controversial Weapons Involvement	3.14	6.16	Market weight (%)

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31.12.2024 20.94% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices. The sustainability investment assessment used data from one or multiple data providers and/or public sources to determine if an activity was sustainable. The environmental and/or social objectives were identified by activities that contributed positively to the United Nations Sustainable Development Goals ("UN SDGs"), which included, but was not limited to, (i) Goal 1: No poverty, (ii) Goal 2: Zero hunger, (iii) Goal 3: Good health and well-being, (iv) Goal 4: Quality education, (v) Goal 5: Gender equality, (vi) Goal 6: Clean water and Sanitation, (vii) Goal 7: Affordable and clean energy, (viii) Goal 10: Reduced inequality, (ix) Goal 11: Sustainable cities and communities, (x) Goal 12: Responsible consumption, (xi) Goal 13: Climate action, (xii) Goal 14: Life below water, and (xiii) Goal 15: Life on land, were measured in terms of revenues, capital expenditure (CapEx) and/or operational expenditure (OpEx).

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

## How were the indicators for adverse impacts on sustainability factors taken into account?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

## Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union Criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union Criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union Criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

## How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



## What were the top investments of this financial product?

### Xtrackers MDAX ESG Screened UCITS ETF

Largest investments	Breakdown by sector according to NACE Codes	in % of average portfolio volume	Breakdown by country
Deutsche Lufthansa Vink. Reg.	H - Transporting and storage	5.0 %	Germany
GEA Group	M - Professional, scientific and technical activities	4.8 %	Germany
LEG Immobilien	M - Professional, scientific and technical activities	4.5 %	Germany
Fresenius Medical Care	M - Professional, scientific and technical activities	4.2 %	Germany
Scout24	M - Professional, scientific and technical activities	4.0 %	Germany
Delivery Hero Reg.	M - Professional, scientific and technical activities	4.0 %	Germany
Nemetschek	M - Professional, scientific and technical activities	3.8 %	Germany
CTS Eventim	N - Administrative and support service activities	3.4 %	Germany
Knorr-Bremse	M - Professional, scientific and technical activities	3.4 %	Germany
PUMA	C - Manufacturing	3.4 %	Germany
Talanx Reg.	K - Financial and insurance activities	3.3 %	Germany
Evonik Industries Reg.	M - Professional, scientific and technical activities	3.2 %	Germany
Bechtle	M - Professional, scientific and technical activities	2.5 %	Germany
Rational Ord.	C - Manufacturing	2.4 %	Germany
Freenet	M - Professional, scientific and technical activities	2.3 %	Germany

for the period from January 01, 2024, through December 30, 2024

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: for the period from January 01, 2024, through December 31, 2024



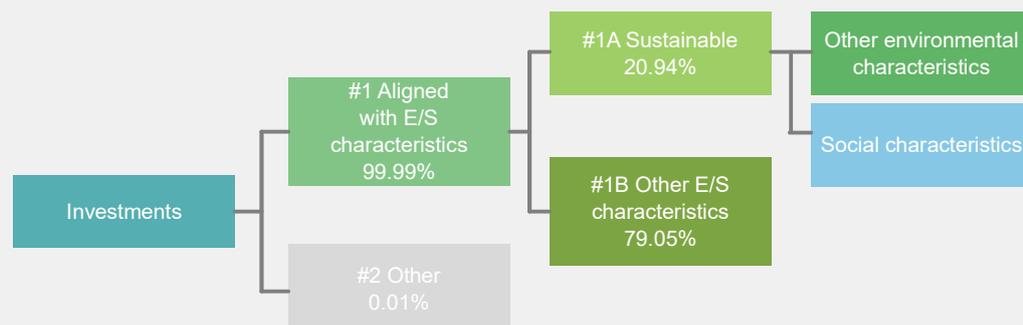
## What was the proportion of sustainability-related investments?

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

As at 31.12.2024, this financial product invested 99.99% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 20.94% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

0.01% of the investments were not aligned with these characteristics (#2 Other).



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

#### Xtrackers MDAX ESG Screened UCITS ETF

NACE-Code	Breakdown by sector according to NACE Codes	in % of portfolio volume
C	Manufacturing	17.6 %
D	Electricity, gas, steam and air conditioning supply	1.1 %
F	Construction	1.9 %
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	3.2 %
H	Transporting and storage	6.7 %
J	Information and communication	2.4 %
K	Financial and insurance activities	6.2 %
L	Real estate activities	2.0 %
M	Professional, scientific and technical activities	55.1 %
N	Administrative and support service activities	3.8 %
NA	Other	0.0 %
<b>Exposure to companies active in the fossil fuel sector*</b>		9.0 %

As of: December 30, 2024

\*The financial product's exposure to companies active in the fossil fuel sector is derived as the aggregate weight of companies in the revenues from fossil fuel including secondary activities and is distinct from the economic sectors defined in accordance with the NACE classification system. The calculation is only applicable to securities classified as corporates. The data is obtained from various data vendors and may result in a divergence from other disclosures related to fossil fuel exposure as disclosed in this report.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are economic activities for yet low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

While it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

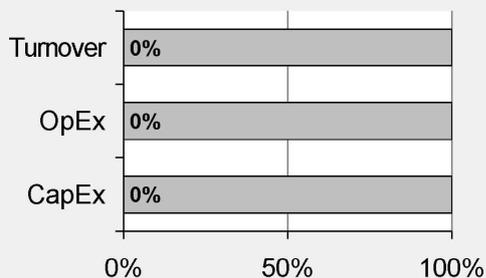
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

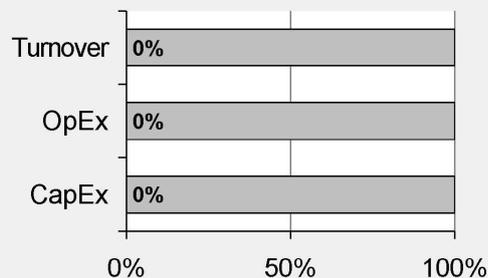
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

2. Taxonomy-alignment of investments excluding sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

This graph represents 100% of the total investments.

\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

How did the percentage of investments that are aligned with the EU Taxonomy compare with previous reference periods?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 20.94% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 20.94% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other”, included any ancillary liquid assets for the purpose of efficient portfolio management, including any secured and/or unsecured deposits and/or units or shares of other UCITS or other collective investment schemes which pursued a money market or cash strategy, or financial derivative instruments. It also included (i) any securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) any securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by excluding companies from the Parent Index which did not fulfil the specific ESG criteria outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a "Direct Investment Policy" which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all or a substantial number of, the constituents of the Reference Index.

Where the financial product entered into securities lending transactions during the period, if any, the collateral received in relation to such transactions complied with ESG standards as determined by the relevant investment manager, sub-portfolio manager and/or securities lending agent. Equity collateral conforming to such ESG standards were identified by reference to an appropriate ESG Index and incorporated as a minimum ESG screens substantially similar to those of the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group's approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



## How did this financial product perform compared to the reference sustainable benchmark?

The financial product has designated the MDAX ESG Screened Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## How did the reference benchmark differ from a broad market index?

The Reference Index is based on the Parent Index which is designed to reflect the performance of the shares of medium–capitalisation segment of companies traded on the Frankfurt Stock Exchange which follow large–capitalisation companies included in the DAX® index with regard to market capitalisation or companies that are not eligible for inclusion in the DAX® index because they don't fulfil the DAX® profitability requirements. The Reference Index excludes companies from the Parent Index which do not fulfil the following specific ESG criteria:

- Assigned an ISS ESG Rating of D– or below;
- Identified as 'Red' by ISS ESG in their Norms Based Screening. ISS ESG's Norms Based Screening assesses companies against their adherence to international norms on human rights, labour standards, environmental protection and anti–corruption established in the UN Global Compact and the OECD Guidelines;
- Identified by ISS ESG as having any involvement in controversial weapons; and/or
- Identified by ISS ESG as breaching certain revenue thresholds in business activities, including, but not limited to, tobacco, thermal coal mining, oil sands, nuclear power, civilian firearms, military equipment, coal expansion, oil fuels, gaseous fuels, and power generation.

Such exclusions comprise the requirements as laid out in Article 12(1)(a) to (g) of the Commission Delegated Regulation (EU) 2020/1818 ("PAB Exclusions").

The Reference Index also excludes companies which have missing ESG data.

## How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

### Xtrackers MDAX ESG Screened UCITS ETF

Indicators	Performance Financial Product Xtrackers MDAX ESG Screened UCITS ETF	Performance MDAX ESG Screened Index
Controversial Weapons Involvement	0 Market weight (%)	0 Market weight (%)
Tobacco involvement	0 Market weight (%)	0 Market weight (%)
Exposure to Very Severe Controversies	0 Market weight (%)	0 Market weight (%)
Exposure to Worst-in-Class Issuers	0 Market weight (%)	0 Market weight (%)

As of: December 30, 2024

## How did this financial product perform compared with the reference benchmark?

Reference benchmark comparison	Financial Product Xtrackers MDAX ESG Screened UCITS ETF	Benchmark MDAX ESG Screened Index
Performance	-6.91%	-6.72%

Performance (during the period January 01, 2024 , through December 31, 2024)

How did this financial product perform compared with the broad market index?

Broad market index comparison	Financial Product	Broad market index
	Xtrackers MDAX ESG Screened UCITS ETF	MDAX Index
Performance	-6.91%	-4.65%

Performance (during the period January 01, 2024 , through December 31, 2024)

Periodic disclosure for financial products referred to in Article 8, paragraph 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** Xtrackers MSCI AC World ESG Screened UCITS ETF

**Legal entity identifier:** 549300T1PSHCUYSNHE68

**Environmental and/or social characteristics**

**Did this financial product have a sustainable investment objective?**

<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="radio"/> <b>Yes</b>	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> it made <b>sustainable investments with an environmental objective: ___%</b>	<input checked="" type="checkbox"/> <b>It promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 21.22 % of sustainable investments.
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> It made <b>sustainable investments with a social objective: ___%</b>	<input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>	<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>



**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the MSCI ACWI Select ESG Screened Index (the "Reference Index") which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all or a representation of the securities comprised in the Reference Index, or unrelated transferable securities or other eligible assets. The Reference Index selected companies from the MSCI AC World Index (the "Parent Index") that met certain minimum Environmental, Social and Governance ("ESG") standards, by excluding companies from the Parent Index which did not fulfil the following specific ESG criteria:

- Were unrated by MSCI ESG Research
- Were assigned an MSCI ESG Rating of CCC
- Had any involvement in controversial weapons
- Were classified by MSCI in their ESG Business Involvement Screening Research as breaching certain thresholds in controversial activities, including, but not limited to, tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, unconventional and/or arctic oil and gas extraction, and palm oil
- Had an MSCI ESG Controversies Score of 0 and/or failed to comply with the United Nations Global Compact principles, or had an insufficient MSCI ESG Controversies Score related to certain biodiversity and/or environmental controversies

The Reference Index also included a carbon emission reduction rule, whereby if having applied the above exclusions, the Greenhouse Gas ("**GHG**") intensity of the Reference Index had been insufficiently reduced compared to the Parent Index, constituents were excluded by descending order of GHG intensity until a relevant reduction threshold was achieved as determined by MSCI Climate Change Metrics.

The Reference Index used company ratings and research provided by MSCI ESG Research. In particular, the following four components were utilised:

#### **MSCI ESG Ratings**

MSCI ESG Ratings provided research, data, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provided an overall company ESG rating.

#### **MSCI ESG Controversies**

MSCI ESG Controversies provided assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

#### **MSCI ESG Business Involvement Screening Research**

MSCI ESG Business Involvement Screening Research (BISR) aimed to enable institutional investors to manage environmental, social and governance (ESG) standards and restrictions.

#### **MSCI Climate Change Metrics**

MSCI Climate Change Metrics provided climate data and tools to support investors integrating climate risk and opportunities into their investment strategy and processes.

## How did the sustainability indicators perform?

### Xtrackers MSCI AC World ESG Screened UCITS ETF

Indicators	Description	Performance December 30, 2024
Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0.14 Market weight (%)
Tobacco involvement	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in tobacco as determined by MSCI, and includes all tobacco producers as well as tobacco distributors, suppliers, and retailers with a combined revenue in these areas of more than, or equal to, 5%, or for which no data was available.	0.14 Market weight (%)
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance, as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0.14 Market weight (%)
Exposure to Worst-in-Class Issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0.1 Market weight (%)

...and compared to previous periods?

#### Xtrackers MSCI AC World ESG Screened UCITS ETF

Indicators Performance	29/12/2023	30/12/2022	
Exposure to Very Severe Controversies	0.08	0.53	Market weight (%)
Exposure to Worst-in-Class Issuers	0.12	1.07	Market weight (%)
Controversial Weapons Involvement	0.07	0.53	Market weight (%)
Tobacco involvement	0.07	0.53	Market weight (%)

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31.12.2024 21.22% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices. The sustainability investment assessment used data from one or multiple data providers and/or public sources to determine if an activity was sustainable. The environmental and/or social objectives were identified by activities that contributed positively to the United Nations Sustainable Development Goals ("UN SDGs"), which included, but was not limited to, (i) Goal 1: No poverty, (ii) Goal 2: Zero hunger, (iii) Goal 3: Good health and well-being, (iv) Goal 4: Quality education, (v) Goal 5: Gender equality, (vi) Goal 6: Clean water and Sanitation, (vii) Goal 7: Affordable and clean energy, (viii) Goal 10: Reduced inequality, (ix) Goal 11: Sustainable cities and communities, (x) Goal 12: Responsible consumption, (xi) Goal 13: Climate action, (xii) Goal 14: Life below water, and (xiii) Goal 15: Life on land, were measured in terms of revenues, capital expenditure (CapEx) and/or operational expenditure (OpEx).

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

## How were the indicators for adverse impacts on sustainability factors taken into account?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

## Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union Criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union Criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union Criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

## How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



## What were the top investments of this financial product?

### Xtrackers MSCI AC World ESG Screened UCITS ETF

Largest investments	Breakdown by sector according to NACE Codes	in % of average portfolio volume	Breakdown by country
Apple	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	4.7 %	United States
Microsoft Corp.	J - Information and communication	4.4 %	United States
NVIDIA Corp.	C - Manufacturing	3.7 %	United States
Amazon.com	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	2.6 %	United States
Alphabet Cl.A	J - Information and communication	1.4 %	United States
Meta Platforms	J - Information and communication	1.4 %	United States
Alphabet Cl.C	J - Information and communication	1.3 %	United States
Tesla	C - Manufacturing	1.1 %	United States
Broadcom	C - Manufacturing	1.1 %	United States
Taiwan Semiconductor Manufacturing Co.	C - Manufacturing	1.0 %	Taiwan
Eli Lilly and Company	C - Manufacturing	0.9 %	United States
JPMorgan Chase & Co.	K - Financial and insurance activities	0.9 %	United States
Berkshire Hathaway Cl.B (new)	K - Financial and insurance activities	0.8 %	United States
UnitedHealth Group	M - Professional, scientific and technical activities	0.7 %	United States
VISA Cl.A	K - Financial and insurance activities	0.7 %	United States

for the period from January 01, 2024, through December 30, 2024

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: for the period from January 01, 2024, through December 31, 2024



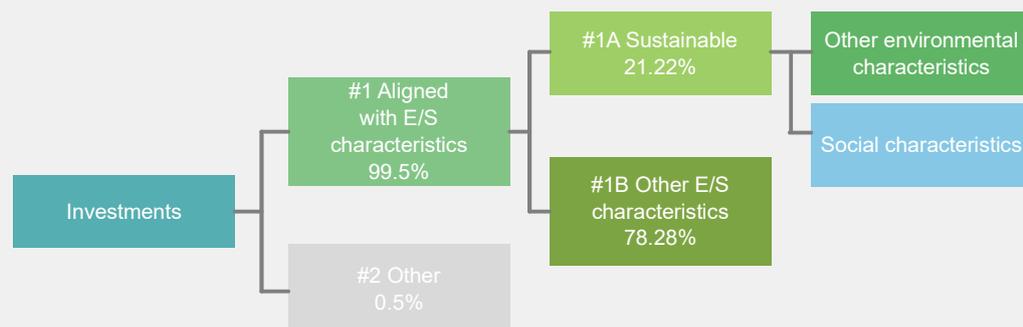
## What was the proportion of sustainability-related investments?

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

As at 31.12.2024, this financial product invested 99.5% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 21.22% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

0.5% of the investments were not aligned with these characteristics (#2 Other).



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

#### Xtrackers MSCI AC World ESG Screened UCITS ETF

NACE-Code	Breakdown by sector according to NACE Codes	in % of portfolio volume
A	Agriculture, forestry and fishing	0.0 %
B	Mining and quarrying	1.3 %
C	Manufacturing	30.1 %
D	Electricity, gas, steam and air conditioning supply	1.5 %
E	Water supply; sewerage; waste management and remediation activities	0.3 %
F	Construction	0.5 %
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	12.9 %
H	Transporting and storage	1.5 %
I	Accommodation and food service activities	1.1 %
J	Information and communication	18.1 %
K	Financial and insurance activities	17.3 %
L	Real estate activities	1.3 %
M	Professional, scientific and technical activities	9.0 %
N	Administrative and support service activities	0.8 %
P	Education	0.0 %
Q	Human health and social work activities	0.5 %
R	Arts, entertainment and recreation	0.4 %
S	Other services activities	0.1 %
NA	Other	3.4 %
<b>Exposure to companies active in the fossil fuel sector</b>		<b>12.9 %</b>

As of: December 30, 2024

The financial product's exposure to companies active in the fossil fuel sector is derived as the aggregate weight of companies in the revenues from fossil fuel, including secondary activities, and is distinct from the economic sectors defined in accordance with the GICS classification system. The calculation is only applicable to securities classified as corporates. The data is obtained from various data vendors and may result in a divergence from other disclosures related to fossil fuel exposure as disclosed in this report.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are economic activities for yet low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

While it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

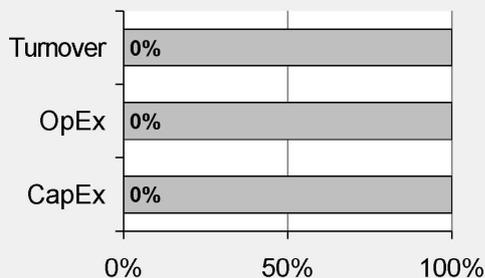
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting the green operational activities of investee companies.

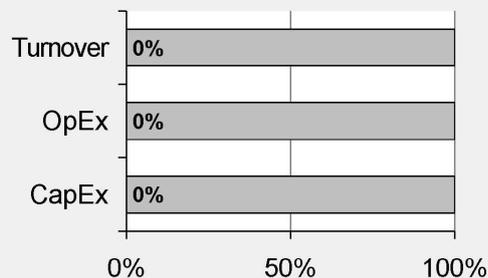
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

2. Taxonomy-alignment of investments excluding sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

This graph represents 100% of the total investments.

\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

How did the percentage of investments that are aligned with the EU Taxonomy compare with previous reference periods?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 21.22% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 21.22% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other”, included any ancillary liquid assets for the purpose of efficient portfolio management, including any secured and/or unsecured deposits and/or units or shares of other UCITS or other collective investment schemes which pursued a money market or cash strategy, or financial derivative instruments. It also included (i) any securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) any securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by excluding companies from the Parent Index which did not fulfil the specific ESG criteria outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a "Direct Investment Policy" which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all or a representation of the securities comprised in the Reference Index. Any unrelated transferable securities held by the financial product were similar to the securities comprised in the Reference Index.

Where the financial product entered into securities lending transactions during the period, if any, the collateral received in relation to such transactions complied with ESG standards as determined by the relevant investment manager, sub-portfolio manager and/or securities lending agent. Equity collateral conforming to such ESG standards were identified by reference to an appropriate ESG Index and incorporated as a minimum ESG screens substantially similar to those of the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group's approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



### How did this financial product perform compared to the reference sustainable benchmark?

The financial product has designated the MSCI ACWI Select ESG Screened Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

### How did the reference benchmark differ from a broad market index?

The Reference Index is based on the Parent Index which is designed to reflect the performance of the shares of large and medium capitalisation companies in global developed and emerging market countries. The Reference Index excludes companies from the Parent Index which do not fulfil the following specific ESG criteria:

- Are unrated by MSCI ESG Research
- Are assigned an MSCI ESG Rating of CCC
- Have any involvement in controversial weapons
- Are classified by MSCI in their ESG Business Involvement Screening Research as breaching certain thresholds in controversial activities, including, but not limited to, tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, unconventional and/or arctic oil and gas extraction and palm oil
- Have an MSCI ESG Controversies Score of 0 and/or fail to comply with the United Nations Global Compact principles, or have an insufficient MSCI ESG Controversies Score related to certain biodiversity and/or environmental controversies.

The Reference Index also included a carbon emission reduction rule, whereby if having applied the above exclusions, the Greenhouse Gas (“GHG”) intensity of the Reference Index had been insufficiently reduced compared to the Parent Index, constituents were excluded by descending order of GHG intensity until a relevant reduction threshold was achieved as determined by MSCI Climate Change Metrics.

### How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

#### Xtrackers MSCI AC World ESG Screened UCITS ETF

Indicators	Performance Financial Product Xtrackers MSCI AC World ESG Screened UCITS ETF	Performance MSCI ACWI Select ESG Screened Index
Controversial Weapons Involvement	0.14 Market weight (%)	0.25 Market weight (%)
Tobacco involvement	0.14 Market weight (%)	0.25 Market weight (%)
Exposure to Very Severe Controversies	0.14 Market weight (%)	0.25 Market weight (%)
Exposure to Worst-in-Class Issuers	0.1 Market weight (%)	0.25 Market weight (%)

As of: December 30, 2024

### How did this financial product perform compared with the reference benchmark?

Reference benchmark comparison	Financial Product Xtrackers MSCI AC World ESG Screened UCITS ETF	Benchmark MSCI ACWI Select ESG Screened Index
Performance	25.89%	25.94%

Performance (during the period January 01, 2024 , through December 31, 2024)

How did this financial product perform compared with the broad market index?

Broad market index comparison	Financial Product	Broad market index
	Xtrackers MSCI AC World ESG Screened UCITS ETF	MSCI AC World Index
Performance	25.89%	25.33%

Performance (during the period January 01, 2024 , through December 31, 2024)

Periodic disclosure for financial products referred to in Article 8, paragraph 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** Xtrackers MSCI USA ESG Screened UCITS ETF

**Legal entity identifier:** 5493001R2VWIV9D4XH46

**Environmental and/or social characteristics**

**Did this financial product have a sustainable investment objective?**

<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="radio"/> <b>Yes</b>	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> it made <b>sustainable investments with an environmental objective</b> : ____%	<input checked="" type="checkbox"/> <b>It promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 23.5 % of sustainable investments.
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> It made <b>sustainable investments with a social objective</b> : ____%	<input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>	<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>



**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the MSCI USA Select ESG Screened Index (the "Reference Index") which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index selected companies from the MSCI USA Index (the "Parent Index") that met certain minimum Environmental, Social and Governance ("ESG") standards, by excluding companies from the Parent Index which did not fulfil the following specific ESG criteria:

- Were unrated by MSCI ESG Research
- Were assigned an MSCI ESG Rating of CCC
- Had any involvement in controversial weapons
- Were classified by MSCI in their ESG Business Involvement Screening Research as breaching certain thresholds in controversial activities, including, but not limited to, tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, unconventional and/or arctic oil and gas extraction and palm oil

- Had an MSCI ESG Controversies Score of 0 and/or failed to comply with the United Nations Global Compact principles or had an insufficient MSCI ESG Controversies Score related to certain biodiversity and/or environmental controversies

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The Reference Index used company ratings and research provided by MSCI ESG Research. In particular, the following four components were utilised:

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MSCI ESG Ratings provided research, data, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provided an overall company ESG rating.

#### **MSCI ESG Controversies**

MSCI ESG Controversies provided assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

#### **MSCI ESG Business Involvement Screening Research**

MSCI ESG Business Involvement Screening Research (BISR) aimed to enable institutional investors to manage environmental, social and governance (ESG) standards and restrictions.

#### **MSCI Climate Change Metrics**

MSCI Climate Change Metrics provided climate data and tools to support investors integrating climate risk and opportunities into their investment strategy and processes.

How did the sustainability indicators perform?

Xtrackers MSCI USA ESG Screened UCITS ETF

Indicators	Description	Performance December 30, 2024
Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0.15 Market weight (%)
Tobacco involvement	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in tobacco as determined by MSCI, and includes all tobacco producers as well as tobacco distributors, suppliers, and retailers with a combined revenue in these areas of more than, or equal to, 5%, or for which no data was available.	0.15 Market weight (%)
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance, as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0.15 Market weight (%)
Exposure to Worst-in-Class Issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0.15 Market weight (%)

...and compared to previous periods?

### Xtrackers MSCI USA ESG Screened UCITS ETF

Indicators Performance	29/12/2023	30/12/2022	
Exposure to Very Severe Controversies	0.04	0.41	Market weight (%)
Exposure to Worst-in-Class Issuers	0.04	1.29	Market weight (%)
Tobacco involvement	0.04	0.41	Market weight (%)
Controversial Weapons Involvement	0.04	0.41	Market weight (%)

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31.12.2024 23.5% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices. The sustainability investment assessment used data from one or multiple data providers and/or public sources to determine if an activity was sustainable. The environmental and/or social objectives were identified by activities that contributed positively to the United Nations Sustainable Development Goals ("UN SDGs"), which included, but was not limited to, (i) Goal 1: No poverty, (ii) Goal 2: Zero hunger, (iii) Goal 3: Good health and well-being, (iv) Goal 4: Quality education, (v) Goal 5: Gender equality, (vi) Goal 6: Clean water and Sanitation, (vii) Goal 7: Affordable and clean energy, (viii) Goal 10: Reduced inequality, (ix) Goal 11: Sustainable cities and communities, (x) Goal 12: Responsible consumption, (xi) Goal 13: Climate action, (xii) Goal 14: Life below water, and (xiii) Goal 15: Life on land, were measured in terms of revenues, capital expenditure (CapEx) and/or operational expenditure (OpEx).

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

## How were the indicators for adverse impacts on sustainability factors taken into account?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

## Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union Criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union Criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union Criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



## How did this financial product consider principal adverse impacts on sustainability factors?

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



## What were the top investments of this financial product?

### Xtrackers MSCI USA ESG Screened UCITS ETF

Largest investments	Breakdown by sector according to NACE Codes	in % of average portfolio volume	Breakdown by country
Apple	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	7.3 %	United States
Microsoft Corp.	J - Information and communication	6.8 %	United States
NVIDIA Corp.	C - Manufacturing	5.8 %	United States
Amazon.com	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	4.0 %	United States
Alphabet Cl.A	J - Information and communication	2.2 %	United States
Meta Platforms	J - Information and communication	2.1 %	United States
Alphabet Cl.C	J - Information and communication	2.0 %	United States
Tesla	C - Manufacturing	1.7 %	United States
Broadcom	C - Manufacturing	1.6 %	United States
Eli Lilly and Company	C - Manufacturing	1.4 %	United States
JPMorgan Chase & Co.	K - Financial and insurance activities	1.3 %	United States
Berkshire Hathaway Cl.B (new)	K - Financial and insurance activities	1.3 %	United States
UnitedHealth Group	M - Professional, scientific and technical activities	1.1 %	United States
VISA Cl.A	K - Financial and insurance activities	1.0 %	United States
Mastercard Cl.A	K - Financial and insurance activities	0.9 %	United States

for the period from January 01, 2024, through December 30, 2024

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: for the period from January 01, 2024, through December 31, 2024



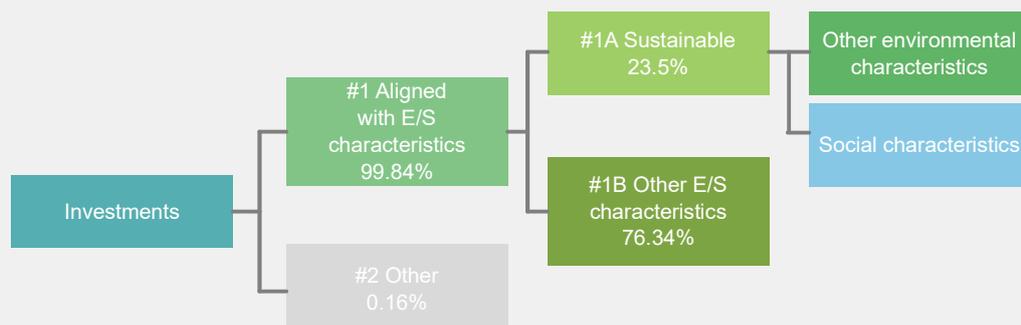
## What was the proportion of sustainability-related investments?

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

As at 31.12.2024, this financial product invested 99.84% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 23.5% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

0.16% of the investments were not aligned with these characteristics (#2 Other).



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

#### Xtrackers MSCI USA ESG Screened UCITS ETF

NACE-Code	Breakdown by sector according to NACE Codes	in % of portfolio volume
B	Mining and quarrying	0.6 %
C	Manufacturing	30.8 %
D	Electricity, gas, steam and air conditioning supply	1.2 %
E	Water supply; sewerage; waste management and remediation activities	0.4 %
F	Construction	0.4 %
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	17.8 %
H	Transporting and storage	1.2 %
I	Accommodation and food service activities	1.3 %
J	Information and communication	22.2 %
K	Financial and insurance activities	13.4 %
L	Real estate activities	1.2 %
M	Professional, scientific and technical activities	4.2 %
N	Administrative and support service activities	0.8 %
Q	Human health and social work activities	0.6 %
R	Arts, entertainment and recreation	0.6 %
NA	Other	3.3 %
<b>Exposure to companies active in the fossil fuel sector*</b>		<b>10.3 %</b>

As of: December 30, 2024

\*The financial product's exposure to companies active in the fossil fuel sector is derived as the aggregate weight of companies in the portfolio based on their revenues from fossil fuels including secondary activities and is distinct from the economic sectors defined in accordance with the NACE classification system. The calculation is only applicable to securities classified as corporates. The data is obtained from various data vendors and may result in a divergence from other disclosures related to fossil fuel exposure as disclosed in this report.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are economic activities for yet low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

While it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

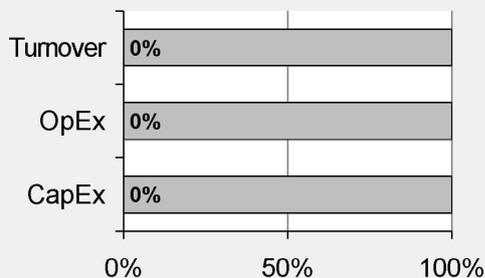
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting the green operational activities of investee companies.

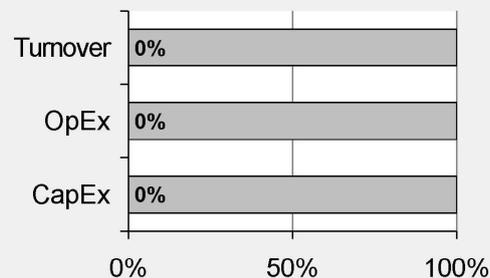
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

2. Taxonomy-alignment of investments excluding sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

This graph represents 100% of the total investments.

\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

How did the percentage of investments that are aligned with the EU Taxonomy compare with previous reference periods?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 23.5% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 23.5% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other”, included any ancillary liquid assets for the purpose of efficient portfolio management, including any secured and/or unsecured deposits and/or units or shares of other UCITS or other collective investment schemes which pursued a money market or cash strategy, or financial derivative instruments. It also included (i) any securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) any securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by excluding companies from the Parent Index which did not fulfil the specific ESG criteria outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a "Direct Investment Policy" which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Where the financial product entered into securities lending transactions during the period, if any, the collateral received in relation to such transactions complied with ESG standards as determined by the relevant investment manager, sub-portfolio manager and/or securities lending agent. Equity collateral conforming to such ESG standards were identified by reference to an appropriate ESG Index and incorporated as a minimum ESG screens substantially similar to those of the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group's approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



How did this financial product perform compared to the reference sustainable benchmark?

The financial product has designated the MSCI USA ESG Select ESG Screened Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did the reference benchmark differ from a broad market index?

The Reference Index is based on the Parent Index which is designed to reflect the performance of the shares of large and medium capitalisation companies in the USA. The Reference Index excludes companies from the Parent Index which do not fulfil the following specific ESG criteria:

- Are unrated by MSCI ESG Research
- Are assigned an MSCI ESG Rating of CCC
- Have any involvement in controversial weapons
- Are classified by MSCI in their ESG Business Involvement Screening Research as breaching certain thresholds in controversial activities, including, but not limited to, tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, unconventional and/or arctic oil and gas extraction and palm oil
- Have an MSCI ESG Controversies Score of 0 and/or fail to comply with the United Nations Global Compact principles or have an insufficient MSCI ESG Controversies Score related to certain biodiversity and/or environmental controversies

The Reference Index also includes a carbon emission reduction rule, whereby if having applied the above exclusions, the Greenhouse Gas (“GHG”) intensity of the Reference Index has been insufficiently reduced compared to the Parent Index, constituents are excluded by descending order of GHG intensity until a relevant reduction threshold is achieved as determined by MSCI Climate Change Metrics.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Xtrackers MSCI USA ESG Screened UCITS ETF

Indicators	Performance Financial Product Xtrackers MSCI USA ESG Screened UCITS ETF	Performance MSCI USA Select ESG Screened Index
Controversial Weapons Involvement	0.15 Market weight (%)	0.33 Market weight (%)
Tobacco involvement	0.15 Market weight (%)	0.33 Market weight (%)
Exposure to Very Severe Controversies	0.15 Market weight (%)	0.33 Market weight (%)
Exposure to Worst-in-Class Issuers	0.15 Market weight (%)	0.33 Market weight (%)

As of: December 30, 2024

How did this financial product perform compared with the reference benchmark?

Reference benchmark comparison	Financial Product	Benchmark
	Xtrackers MSCI USA ESG Screened UCITS ETF	MSCI USA Select ESG Screened Index
Performance	25.53%	25.33%

Performance (during the period January 01, 2024 , through December 31, 2024)

How did this financial product perform compared with the broad market index?

Broad market index comparison	Financial Product	Broad market index
	Xtrackers MSCI USA ESG Screened	MSCI Total Return Net USA Index
	UCITS ETF	
Performance	25.53%	24.58%

Performance (during the period January 01, 2024 , through December 31, 2024)

Periodic disclosure for financial products referred to in Article 8, paragraph 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** Xtrackers MSCI Japan ESG Screened UCITS ETF

**Legal entity identifier:** 549300DIT7F25Z1MYN06

**Environmental and/or social characteristics**

**Did this financial product have a sustainable investment objective?**

<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="radio"/> <b>Yes</b>	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> it made <b>sustainable investments with an environmental objective:</b> ____%	<input checked="" type="checkbox"/> <b>It promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 13.35 % of sustainable investments.
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> It made <b>sustainable investments with a social objective:</b> ____%	<input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>	<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>



**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the MSCI Japan Select ESG Screened Index (the "Reference Index") which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index selected companies from the MSCI Japan Index (the "Parent Index") that met certain minimum Environmental, Social and Governance ("ESG") standards, by excluding companies from the Parent Index which did not fulfil the following specific ESG criteria:

- Were unrated by MSCI ESG Research
- Were assigned an MSCI ESG Rating of CCC
- Had any involvement in controversial weapons
- Were classified by MSCI in their ESG Business Involvement Screening Research as breaching certain thresholds in controversial activities, including, but not limited to, tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, unconventional and/or arctic oil and gas extraction, and palm oil
- Had an MSCI ESG Controversies Score of 0 and/or failed to comply with the United Nations Global Compact principles, or had an insufficient MSCI ESG Controversies Score related to certain biodiversity and/or environmental controversies

The Reference Index also included a carbon emission reduction rule, whereby if having applied the above exclusions, the Greenhouse Gas ("**GHG**") intensity of the Reference Index had been insufficiently reduced compared to the Parent Index, constituents were excluded by descending order of GHG intensity until a relevant reduction threshold was achieved as determined by MSCI Climate Change Metrics.

The Reference Index used company ratings and research provided by MSCI ESG Research. In particular, the following four components were utilised:

#### **MSCI ESG Ratings**

MSCI ESG Ratings provided research, data, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provided an overall company ESG rating.

#### **MSCI ESG Controversies**

MSCI ESG Controversies provided assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

#### **MSCI ESG Business Involvement Screening Research**

MSCI ESG Business Involvement Screening Research (BISR) aimed to enable institutional investors to manage environmental, social and governance (ESG) standards and restrictions.

#### **MSCI Climate Change Metrics**

MSCI Climate Change Metrics provided climate data and tools to support investors integrating climate risk and opportunities into their investment strategy and processes.

How did the sustainability indicators perform?

Xtrackers MSCI Japan ESG Screened UCITS ETF

Indicators	Description	Performance December 30, 2024
Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0 Market weight (%)
Tobacco involvement	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in tobacco as determined by MSCI, and includes all tobacco producers as well as tobacco distributors, suppliers, and retailers with a combined revenue in these areas of more than, or equal to, 5%, or for which no data was available.	0 Market weight (%)
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance, as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0 Market weight (%)
Exposure to Worst-in-Class Issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0 Market weight (%)

...and compared to previous periods?

### Xtrackers MSCI Japan ESG Screened UCITS ETF

Indicators Performance	29/12/2023	30/12/2022	
Exposure to Very Severe Controversies	0.00	0.00	Market weight (%)
Exposure to Worst-in-Class Issuers	0.00	0.00	Market weight (%)
Tobacco involvement	0.00	0.00	Market weight (%)
Controversial Weapons Involvement	0.00	0.00	Market weight (%)

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31.12.2024 13.35% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices. The sustainability investment assessment used data from one or multiple data providers and/or public sources to determine if an activity was sustainable. The environmental and/or social objectives were identified by activities that contributed positively to the United Nations Sustainable Development Goals ("UN SDGs"), which included, but was not limited to, (i) Goal 1: No poverty, (ii) Goal 2: Zero hunger, (iii) Goal 3: Good health and well-being, (iv) Goal 4: Quality education, (v) Goal 5: Gender equality, (vi) Goal 6: Clean water and Sanitation, (vii) Goal 7: Affordable and clean energy, (viii) Goal 10: Reduced inequality, (ix) Goal 11: Sustainable cities and communities, (x) Goal 12: Responsible consumption, (xi) Goal 13: Climate action, (xii) Goal 14: Life below water, and (xiii) Goal 15: Life on land, were measured in terms of revenues, capital expenditure (CapEx) and/or operational expenditure (OpEx).

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

## How were the indicators for adverse impacts on sustainability factors taken into account?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

## Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union Criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union Criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union Criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



## How did this financial product consider principal adverse impacts on sustainability factors?

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
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- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



## What were the top investments of this financial product?

### Xtrackers MSCI Japan ESG Screened UCITS ETF

Largest investments	Breakdown by sector according to NACE Codes	in % of average portfolio volume	Breakdown by country
Toyota Motor	C - Manufacturing	5.9 %	Japan
Sony Group Corp.	C - Manufacturing	3.3 %	Japan
Mitsubishi UFJ Financial Group	K - Financial and insurance activities	3.2 %	Japan
Hitachi	C - Manufacturing	2.7 %	Japan
Tokyo Electron	C - Manufacturing	2.5 %	Japan
Keyence Corp.	C - Manufacturing	2.4 %	Japan
Recruit Holdings Co.	M - Professional, scientific and technical activities	2.2 %	Japan
Sumitomo Mitsui Financial Group	K - Financial and insurance activities	2.2 %	Japan
Shin-Etsu Chemical Co.	C - Manufacturing	2.0 %	Japan
Mitsubishi Corp.	M - Professional, scientific and technical activities	1.8 %	Japan
Tokio Marine Holdings Inc.	K - Financial and insurance activities	1.7 %	Japan
SoftBank Group	M - Professional, scientific and technical activities	1.6 %	Japan
Daiichi Sankyo Co.	C - Manufacturing	1.6 %	Japan
Nintendo Co.	C - Manufacturing	1.6 %	Japan
ITOCHU Corp.	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	1.6 %	Japan

for the period from January 01, 2024, through December 30, 2024

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: for the period from January 01, 2024, through December 31, 2024



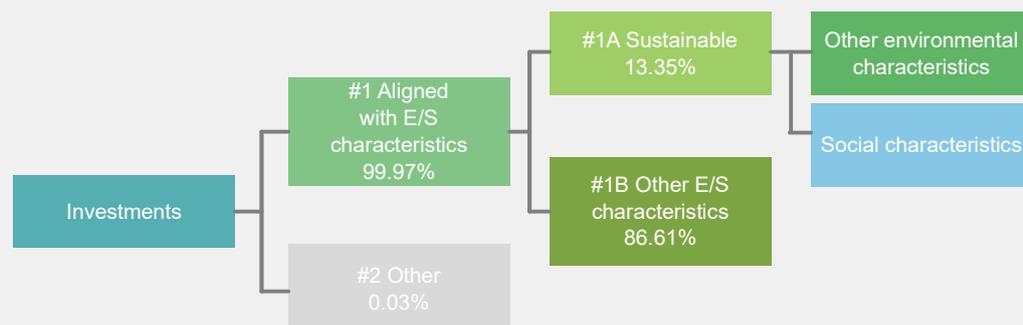
## What was the proportion of sustainability-related investments?

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

As at 31.12.2024, this financial product invested 99.97% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 13.35% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

0.03% of the investments were not aligned with these characteristics (#2 Other).



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

#### Xtrackers MSCI Japan ESG Screened UCITS ETF

NACE-Code	Breakdown by sector according to NACE Codes	in % of portfolio volume
B	Mining and quarrying	0.2 %
C	Manufacturing	50.6 %
D	Electricity, gas, steam and air conditioning supply	0.5 %
F	Construction	1.3 %
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	5.2 %
H	Transporting and storage	2.5 %
J	Information and communication	6.9 %
K	Financial and insurance activities	18.0 %
L	Real estate activities	1.0 %
M	Professional, scientific and technical activities	12.4 %
N	Administrative and support service activities	0.4 %
R	Arts, entertainment and recreation	0.7 %
NA	Other	0.5 %
<b>Exposure to companies active in the fossil fuel sector*</b>		<b>18.8 %</b>

As of: December 30, 2024

The financial product's exposure to companies active in the fossil fuel sector is derived as the aggregate effect of an companies' and revenues from fossil fuel including secondary activities and is distinct from the economic sectors defined in accordance with the CO2 classification system. The calculation is only applicable to securities classified as corporates. The data is obtained from various data vendors and may result in a divergence from other disclosures related to fossil fuel exposure as disclosed in this report.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are economic activities for yet low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

While it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

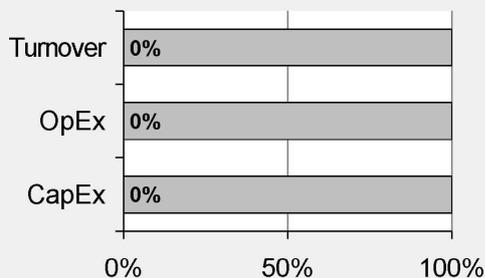
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

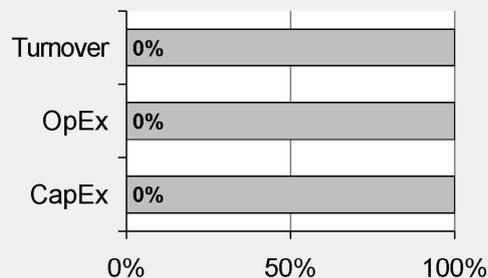
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

2. Taxonomy-alignment of investments excluding sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

This graph represents 100% of the total investments.

\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

How did the percentage of investments that are aligned with the EU Taxonomy compare with previous reference periods?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 13.35% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 13.35% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other”, included any ancillary liquid assets for the purpose of efficient portfolio management, including any secured and/or unsecured deposits and/or units or shares of other UCITS or other collective investment schemes which pursued a money market or cash strategy, or financial derivative instruments. It also included (i) any securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) any securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by excluding companies from the Parent Index which did not fulfil the specific ESG criteria outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a "Direct Investment Policy" which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Where the financial product entered into securities lending transactions during the period, if any, the collateral received in relation to such transactions complied with ESG standards as determined by the relevant investment manager, sub-portfolio manager and/or securities lending agent. Equity collateral conforming to such ESG standards were identified by reference to an appropriate ESG Index and incorporated as a minimum ESG screens substantially similar to those of the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group's approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



How did this financial product perform compared to the reference sustainable benchmark?

The financial product has designated the MSCI Japan Select ESG Screened Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did the reference benchmark differ from a broad market index?

The Reference Index is based on the Parent Index which is designed to reflect the performance of the shares of large and medium capitalisation companies in Japan. The Reference Index excludes companies from the Parent Index which do not fulfil the following specific ESG criteria:

- Are unrated by MSCI ESG Research
- Are assigned an MSCI ESG Rating of CCC
- Have any involvement in controversial weapons
- Are classified by MSCI in their ESG Business Involvement Screening Research as breaching certain thresholds in controversial activities, including, but not limited to, tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, unconventional and/or arctic oil and gas extraction, and palm oil
- Have an MSCI ESG Controversies Score of 0 and/or fail to comply with the United Nations Global Compact principles, or have an insufficient MSCI ESG Controversies Score related to certain biodiversity and/or environmental controversies.

The Reference Index also includes a carbon emission reduction rule, whereby if having applied the above exclusions, the Greenhouse Gas (“GHG”) intensity of the Reference Index has been insufficiently reduced compared to the Parent Index, constituents are excluded by descending order of GHG intensity until a relevant reduction threshold is achieved as determined by MSCI Climate Change Metrics.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Xtrackers MSCI Japan ESG Screened UCITS ETF

Indicators	Performance Financial Product Xtrackers MSCI Japan ESG Screened UCITS ETF	Performance MSCI Japan Select ESG Screened Index
Controversial Weapons Involvement	0 Market weight (%)	0 Market weight (%)
Tobacco involvement	0 Market weight (%)	0 Market weight (%)
Exposure to Very Severe Controversies	0 Market weight (%)	0 Market weight (%)
Exposure to Worst-in-Class Issuers	0 Market weight (%)	0 Market weight (%)

As of: December 30, 2024

How did this financial product perform compared with the reference benchmark?

Reference benchmark comparison	Financial Product Xtrackers MSCI Japan ESG Screened UCITS ETF	Benchmark MSCI Japan Select ESG Screened Index
Performance	19.83%	19.99%

Performance (during the period January 01, 2024 , through December 31, 2024)

How did this financial product perform compared with the broad market index?

Broad market index comparison	Financial Product	Broad market index
	Xtrackers MSCI Japan ESG Screened	MSCI Total Return Net Japan Index
	UCITS ETF	
Performance	19.83%	20.74%

Performance (during the period January 01, 2024 , through December 31, 2024)

Periodic disclosure for financial products referred to in Article 8, paragraph 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF

**Legal entity identifier:** 549300BQBF21JCBVKV46

**Environmental and/or social characteristics**

**Did this financial product have a sustainable investment objective?**

<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="radio"/> <b>Yes</b>	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> it made <b>sustainable investments with an environmental objective</b> : ___%	<input type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments.
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> It made <b>sustainable investments with a social objective</b> : ___%	<input type="checkbox"/> with a social objective
	<input checked="" type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>



## To what extent were the environmental and/or social characteristics promoted by this financial product met?

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the iBoxx MSCI ESG USD Emerging Markets Sovereigns Quality Weighted Index (the “Reference Index”) which included environmental and/or social considerations. The financial product held a portfolio of securities that comprised all or a representation of the securities comprised in the Reference Index or unrelated transferable securities or other eligible assets. The Reference Index was designed to offer a targeted coverage of the USD denominated emerging market sovereign bonds universe with adjusted weights, by allocating higher weights to countries with relatively solid fundamentals and higher MSCI ESG Government Ratings while reducing weights of countries with relatively weak fundamentals and lower MSCI ESG Government Ratings, with a minimum of 20% of the eligible universe being excluded solely on the basis of the MSCI ESG Government Ratings.

The weighting methodology aimed to achieve an index country weight reflecting the relative fundamental strength and higher MSCI ESG Government Rating of each of the underlying index countries. Relative fundamental scores were utilised to determine the index country weights in the Reference Index.

Following the application of financial screening criteria, the Reference Index normalised country weights such that they added up to 100% and ranked countries which were still eligible for inclusion by their MSCI Government ESG Rating. The MSCI Government ESG Rating assessed a country’s exposure to and management of environmental, social and governance risks and explained how these factors might impact the long–term sustainability of its economy. The factors which measured a country’s exposure to and management of ESG risks included but were not limited to: efficiency of resource utilisation, performance in relation to socio–economic factors, financial management, corruption control, political stability. These factors took into account a wide range of underlying data points, covering sub–factors including but not limited to: energy security risk, water resources, vulnerability to environmental events, higher education and technological readiness, the judicial and penal system, and governance effectiveness.

By providing a long–term view on sustainability the ratings aimed to complement traditional government debt analysis in order to analyse a country’s credit worthiness. Starting with the lowest MSCI Government ESG Rating, countries were excluded until the cumulative market value weight of such exclusions reached a minimum 20% threshold (effectively a “best–in–universe” approach).

The remaining eligible country weights were then normalised again so that the cumulative weightings in the Reference Index added up to 100%.

## How did the sustainability indicators perform?

### Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF

Indicators	Description	Performance December 30, 2024
Country Environment Pillar Score	The weighted average of the financial product's portfolio's market value sovereign environmental risk score, assessing issuers' overall performance on environmental risk factors as measured by MSCI.	5.27
Country Governance Pillar Score	The weighted average of the financial product's portfolio's market value sovereign governance risk score, assessing issuers' overall performance on governance risk factors as measured by MSCI.	5.99
Country Social Pillar Score	The weighted average of the financial product's portfolio's market value sovereign social risk score, assessing issuers' overall performance on social risk factors as measured by MSCI.	6.2



*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union Criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union Criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union Criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did this financial product consider principal adverse impacts on sustainability factors?

The Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Investee countries subject to social violations (no. 16).



## What were the top investments of this financial product?

### Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF

Largest investments	Breakdown by sector according to NACE Codes	in % of average portfolio volume	Breakdown by country
Qatar 18/23.04.48 Reg S	O - Public administration and defence; compulsory social security	1.3 %	Qatar
Qatar 19/14.03.49 Reg S	O - Public administration and defence; compulsory social security	1.2 %	Qatar
Uruguay 14/18.06.50	O - Public administration and defence; compulsory social security	1.2 %	Uruguay
Kuwait 17/20.03.27 Reg S	O - Public administration and defence; compulsory social security	1.1 %	Kuwait
Qatar 20/16.04.50 Reg S	O - Public administration and defence; compulsory social security	0.9 %	Qatar
Qatar 19/14.03.29 Reg S	O - Public administration and defence; compulsory social security	0.8 %	Qatar
Uruguay 18/20.04.55	O - Public administration and defence; compulsory social security	0.8 %	Uruguay
Poland, Republic of 23/04.10.2033	O - Public administration and defence; compulsory social security	0.8 %	Poland
Republic of Poland 23/04.04.2053	O - Public administration and defence; compulsory social security	0.7 %	Poland
Uruguay 22/28.10.2034	O - Public administration and defence; compulsory social security	0.7 %	Uruguay
Qatar 16/02.06.26 Reg S	O - Public administration and defence; compulsory social security	0.7 %	Qatar
Abu Dhabi, Emirate of 17/11.10.27 MTN Reg S	O - Public administration and defence; compulsory social security	0.7 %	United Arab Emirates
Peru 20/23.01.31	O - Public administration and defence; compulsory social security	0.7 %	Peru
Uruguay 19/23.01.31	O - Public administration and defence; compulsory social security	0.7 %	Uruguay
Colombia 15/15.06.45	O - Public administration and defence; compulsory social security	0.6 %	Colombia

for the period from January 01, 2024, through December 30, 2024

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is:  
for the period from January 01, 2024, through December 31, 2024



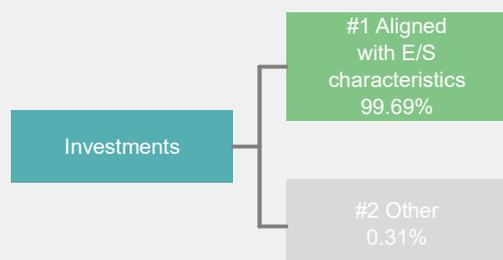
## What was the proportion of sustainability-related investments?

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

As at 31.12.2024, this financial product invested 99.69% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics).

0.31% of the investments were not aligned with these characteristics (#2 Other).



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

#### Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF

NACE-Code	Breakdown by sector according to NACE Codes	in % of portfolio volume
C	Manufacturing	2.4 %
H	Transporting and storage	0.2 %
K	Financial and insurance activities	4.1 %
O	Public administration and defence; compulsory social security	92.2 %
NA	Other	1.2 %
<b>Exposure to companies active in the fossil fuel sector*</b>		0.0 %

As of: December 30, 2024

The financial product's exposure to companies active in the fossil fuel sector is derived as the aggregate of all companies in which revenues from fossil fuel including secondary activities and is distinct from the economic sectors defined in accordance with the NACE classification system. The calculation is only applicable to securities classified as corporates. The data is obtained from various data vendors and may result in a divergence from other disclosures related to fossil fuel exposure as disclosed in this report.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are economic activities for yet low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

While it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

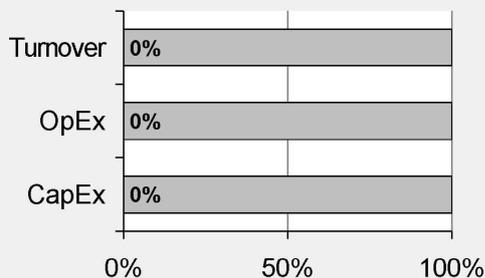
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

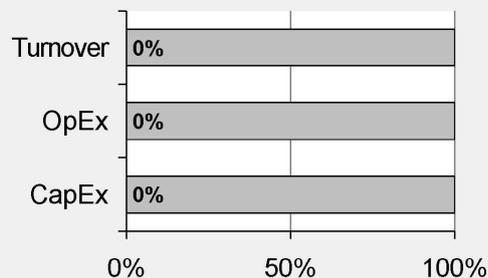
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

2. Taxonomy-alignment of investments excluding sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

This graph represents 100% of the total investments.

\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

How did the percentage of investments that are aligned with the EU Taxonomy compare with previous reference periods?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not make an allocation to sustainable economic activities that contribute to an environmental objective.



What was the share of socially sustainable investments?

The financial product did not make an allocation to sustainable economic activities that contribute to a social objective.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other”, included any ancillary liquid assets for the purpose of efficient portfolio management, including any secured and/or unsecured deposits and/or units or shares of other UCITS or other collective investment schemes which pursued a money market or cash strategy, or financial derivative instruments. It also included (i) any securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) any securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by adjusting weights, by allocating higher weights to countries with relatively solid fundamentals and higher MSCI ESG Government Ratings while reducing weights of countries with relatively weak fundamentals and lower MSCI ESG Government Ratings, with a minimum of 20% of the eligible universe being excluded solely on the basis of the MSCI ESG Government Ratings. In order to seek to achieve the investment objective, the financial product adopted a “Direct Investment Policy” which means that the financial product will aimed to track, before fees and expenses, the performance of the Reference Index by holding a portfolio mainly comprised of fixed rate USD denominated government bonds issued by emerging market countries that comprised all or a representation of the securities comprised in the Reference Index or unrelated transferable securities or other eligible assets. Any unrelated transferable securities held by the financial product were typically similar to the securities comprised in the Reference Index.

Active engagement with investee issuers to drive change for the benefit of clients is a key part of DWS Group’s approach to sustainable investment. DWS applied an Engagement Policy, which sets out types and methods of engagement, escalation strategies and expectations regarding communication with inter alia DWS as an investor and DWS on behalf of its clients on a number of topics, including ESG.



How did this financial product perform compared to the reference sustainable benchmark?

The financial product has designated the iBoxx MSCI ESG USD Emerging Markets Sovereigns Quality Weighted Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did the reference benchmark differ from a broad market index?

The Reference Index differs from a broad market index representing the performance of USD denominated sovereign bonds issued by emerging markets by adjusting weights, allocating higher weights to countries with relatively solid fundamentals and higher MSCI ESG Government Ratings while reducing weights of countries with relatively weak fundamentals and lower MSCI ESG Government Ratings.

The weighting methodology aims to achieve an index country weight reflecting the relative fundamental strength and higher MSCI ESG Government Rating of each of the underlying index countries. Relative fundamental scores are utilised to determine the index country weights in the Reference Index.

Following the application of financial screening criteria, the Reference Index normalises country weights such that they add up to 100% and ranks countries which are still eligible for inclusion by their MSCI Government ESG Rating. The MSCI Government ESG Rating assesses a country's exposure to and management of environmental, social and governance risks and explain how these factors might impact the longterm sustainability of its economy. The factors which measure a country's exposure to and management of ESG risks include but are not limited to: efficiency of resource utilisation, performance in relation to socio-economic factors, financial management, corruption control, political stability. These factors take into account a wide range of underlying data points, covering sub-factors including but not limited to: energy security risk, water resources, vulnerability to environmental events, higher education and technological readiness, the judicial and penal system, and governance effectiveness.

By providing a long-term view on sustainability the ratings aim to complement traditional government debt analysis in order to analyse a country's credit worthiness. Starting with the lowest MSCI Government ESG Rating, countries will be excluded until the cumulative market value weight of such exclusions reaches a minimum 20% threshold (effectively a "best-in-universe" approach).

The remaining eligible country weights are then normalised again so that the cumulative weightings in the Reference Index add up to 100%.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF

Indicators	Performance	Performance
	Financial Product Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	iBoxx MSCI ESG USD Emerging Markets Sovereigns Quality Weighted Index
Country Environment Pillar Score	5.27	5.27
Country Governance Pillar Score	5.99	5.98
Country Social Pillar Score	6.2	6.2

As of: December 30, 2024

How did this financial product perform compared with the reference benchmark?

Reference benchmark comparison	Financial Product	Benchmark
	Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	iBoxx MSCI ESG USD Emerging Markets Sovereigns Quality Weighted Index
Performance	-0.51%	-0.09%

Performance (during the period January 01, 2024 , through December 31, 2024)

How did this financial product perform compared with the broad market index?

Broad market index comparison	Financial Product	Broad market index
	Xtrackers ESG USD Emerging Markets Bond Quality Weighted UCITS ETF	Markit iBoxx USD Emerging Markets Sovereigns Quality Weighted Index
Performance	-0.51%	1.26%

Performance (during the period January 01, 2024 , through December 31, 2024)

Periodic disclosure for financial products referred to in Article 8, paragraph 1, 2 and 2a,  
of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU)  
2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** Xtrackers MSCI EMU ESG Screened UCITS ETF

**Legal entity identifier:** 549300KF3LBYJA2KD428

### Environmental and/or social characteristics

<b>Did this financial product have a sustainable investment objective?</b>	
<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="radio"/> <b>Yes</b>	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> it made <b>sustainable investments with an environmental objective: ___%</b>	<input checked="" type="checkbox"/> <b>It promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 17.68 % of sustainable investments.
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> It made <b>sustainable investments with a social objective: ___%</b>	<input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>	<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>



**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the MSCI EMU Select ESG Screened Index (the "Reference Index") which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index selected companies from the MSCI EMU Index (the "Parent Index") that met certain minimum Environmental, Social and Governance ("ESG") standards, by excluding companies from the Parent Index which did not fulfil the following specific ESG criteria:

- Were unrated by MSCI ESG Research
- Were assigned an MSCI ESG Rating of CCC
- Had any involvement in controversial weapons
- Were classified by MSCI in their ESG Business Involvement Screening Research as breaching certain thresholds in controversial activities, including, but not limited to, tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, unconventional and/or arctic oil and gas extraction, and palm oil
- Had an MSCI ESG Controversies Score of 0 and/or failed to comply with the United Nations Global Compact principles, or had an insufficient MSCI ESG Controversies Score related to certain biodiversity and/or environmental controversies

The Reference Index also included a carbon emission reduction rule, whereby if having applied the above exclusions, the Greenhouse Gas ("GHG") intensity of the Reference Index had been insufficiently reduced compared to the Parent Index, constituents were excluded by descending order of GHG intensity until a relevant reduction threshold was achieved as determined by MSCI Climate Change Metrics.

The Reference Index used company ratings and research provided by MSCI ESG Research. In particular, the following four components were utilised:

#### **MSCI ESG Ratings**

MSCI ESG Ratings provided research, data, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provided an overall company ESG rating.

#### **MSCI ESG Controversies**

MSCI ESG Controversies provided assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

#### **MSCI ESG Business Involvement Screening Research**

MSCI ESG Business Involvement Screening Research (BISR) aimed to enable institutional investors to manage environmental, social and governance (ESG) standards and restrictions.

#### **MSCI Climate Change Metrics**

MSCI Climate Change Metrics provided climate data and tools to support investors integrating climate risk and opportunities into their investment strategy and processes.

How did the sustainability indicators perform?

Xtrackers MSCI EMU ESG Screened UCITS ETF

Indicators	Description	Performance December 30, 2024
Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0 Market weight (%)
Tobacco involvement	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in tobacco as determined by MSCI, and includes all tobacco producers as well as tobacco distributors, suppliers, and retailers with a combined revenue in these areas of more than, or equal to, 5%, or for which no data was available.	0 Market weight (%)
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance, as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0 Market weight (%)
Exposure to Worst-in-Class Issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0 Market weight (%)

...and compared to previous periods?

#### Xtrackers MSCI EMU ESG Screened UCITS ETF

Indicators Performance	29/12/2023	30/12/2022	
Exposure to Very Severe Controversies	0.00	0.51	Market weight (%)
Exposure to Worst-in-Class Issuers	0.00	0.51	Market weight (%)
Tobacco involvement	0.00	0.51	Market weight (%)
Controversial Weapons Involvement	0.00	0.51	Market weight (%)

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31.12.2024 17.68% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices. The sustainability investment assessment used data from one or multiple data providers and/or public sources to determine if an activity was sustainable. The environmental and/or social objectives were identified by activities that contributed positively to the United Nations Sustainable Development Goals ("UN SDGs"), which included, but was not limited to, (i) Goal 1: No poverty, (ii) Goal 2: Zero hunger, (iii) Goal 3: Good health and well-being, (iv) Goal 4: Quality education, (v) Goal 5: Gender equality, (vi) Goal 6: Clean water and Sanitation, (vii) Goal 7: Affordable and clean energy, (viii) Goal 10: Reduced inequality, (ix) Goal 11: Sustainable cities and communities, (x) Goal 12: Responsible consumption, (xi) Goal 13: Climate action, (xii) Goal 14: Life below water, and (xiii) Goal 15: Life on land, were measured in terms of revenues, capital expenditure (CapEx) and/or operational expenditure (OpEx).

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

## How were the indicators for adverse impacts on sustainability factors taken into account?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

## Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union Criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union Criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union Criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

## How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



## What were the top investments of this financial product?

### Xtrackers MSCI EMU ESG Screened UCITS ETF

Largest investments	Breakdown by sector according to NACE Codes	in % of average portfolio volume	Breakdown by country
ASML Holding	M - Professional, scientific and technical activities	6.6 %	Netherlands
LVMH Moët Hennessy Louis Vuitton (C.R.)	M - Professional, scientific and technical activities	4.1 %	France
SAP	J - Information and communication	4.1 %	Germany
Siemens Reg.	C - Manufacturing	3.3 %	Germany
Schneider Electric	M - Professional, scientific and technical activities	2.9 %	France
TotalEnergies	M - Professional, scientific and technical activities	2.7 %	France
Allianz	K - Financial and insurance activities	2.2 %	Germany
Sanofi	M - Professional, scientific and technical activities	2.2 %	France
L'Oreal	M - Professional, scientific and technical activities	2.0 %	France
Air Liquide	C - Manufacturing	1.9 %	France
Deutsche Telekom	J - Information and communication	1.7 %	Germany
Iberdrola	D - Electricity, gas, steam and air conditioning supply	1.5 %	Spain
Hermes International	M - Professional, scientific and technical activities	1.4 %	France
Bco Santander Centr.Hispano	K - Financial and insurance activities	1.4 %	Spain
VINCI	M - Professional, scientific and technical activities	1.3 %	France

for the period from January 01, 2024, through December 30, 2024

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: for the period from January 01, 2024, through December 31, 2024



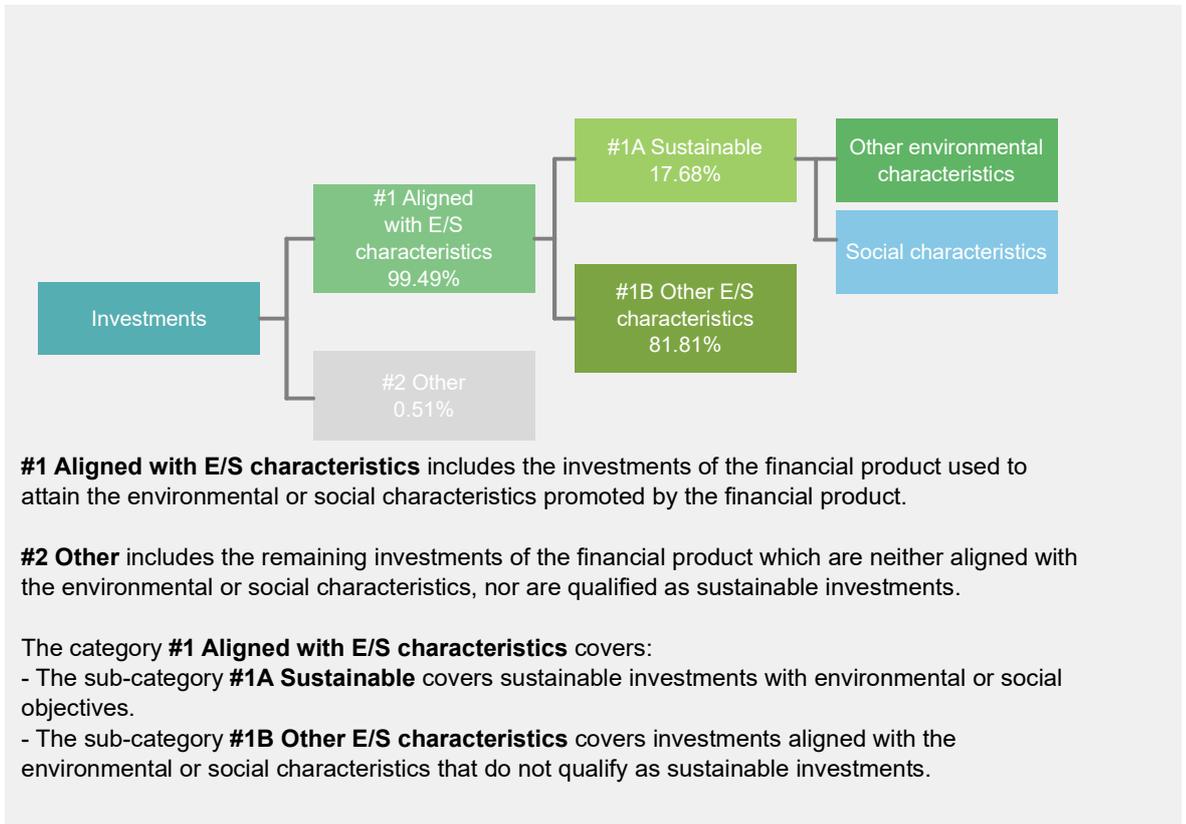
## What was the proportion of sustainability-related investments?

**Asset allocation** describes the share of investments in specific assets.

## What was the asset allocation?

As at 31.12.2024, this financial product invested 99.49% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 17.68% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

0.51% of the investments were not aligned with these characteristics (#2 Other).



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

#### Xtrackers MSCI EMU ESG Screened UCITS ETF

NACE-Code	Breakdown by sector according to NACE Codes	in % of portfolio volume
B	Mining and quarrying	0.3 %
C	Manufacturing	20.0 %
D	Electricity, gas, steam and air conditioning supply	3.4 %
F	Construction	0.5 %
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	1.9 %
H	Transporting and storage	1.6 %
I	Accommodation and food service activities	0.2 %
J	Information and communication	10.6 %
K	Financial and insurance activities	23.0 %
L	Real estate activities	0.4 %
M	Professional, scientific and technical activities	35.0 %
N	Administrative and support service activities	0.5 %
Q	Human health and social work activities	0.1 %
R	Arts, entertainment and recreation	0.1 %
NA	Other	2.4 %
<b>Exposure to companies active in the fossil fuel sector*</b>		<b>24.7 %</b>

As of: December 30, 2024

The financial product's exposure to companies active in the fossil fuel sector is derived as the aggregate of all companies' revenues from fossil fuel including secondary activities and is distinct from the economic sectors defined in accordance with the GICS classification system. The calculation is only applicable to securities classified as corporates. The data is obtained from various data vendors and may result in a divergence from other disclosures related to fossil fuel exposure as disclosed in this report.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are economic activities for yet low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

While it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

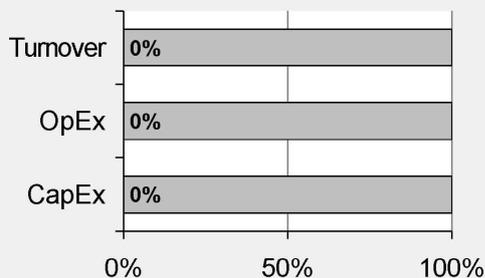
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting the green operational activities of investee companies.

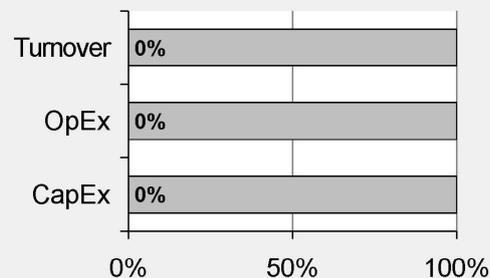
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

2. Taxonomy-alignment of investments excluding sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

This graph represents 100% of the total investments.

\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

How did the percentage of investments that are aligned with the EU Taxonomy compare with previous reference periods?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 17.68% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 17.68% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other”, included any ancillary liquid assets for the purpose of efficient portfolio management, including any secured and/or unsecured deposits and/or units or shares of other UCITS or other collective investment schemes which pursued a money market or cash strategy, or financial derivative instruments. It also included (i) any securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) any securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by excluding companies from the Parent Index which did not fulfil the specific ESG criteria outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a "Direct Investment Policy" which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Where the financial product entered into securities lending transactions during the period, if any, the collateral received in relation to such transactions complied with ESG standards as determined by the relevant investment manager, sub-portfolio manager and/or securities lending agent. Equity collateral conforming to such ESG standards were identified by reference to an appropriate ESG Index and incorporated as a minimum ESG screens substantially similar to those of the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group's approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



How did this financial product perform compared to the reference sustainable benchmark?

The financial product has designated the MSCI EMU Select ESG Screened Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did the reference benchmark differ from a broad market index?

The Reference Index is based on the Parent Index which is designed to reflect the performance of the shares of large and medium capitalisation companies in developed market countries in the European Economic and Monetary Union. The Reference Index excludes companies from the Parent Index which do not fulfil the following specific ESG criteria:

- Are unrated by MSCI ESG Research
- Are assigned an MSCI ESG Rating of CCC
- Have any involvement in controversial weapons
- Are classified by MSCI in their ESG Business Involvement Screening Research as breaching certain thresholds in controversial activities, including, but not limited to, tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, unconventional and/or arctic oil and gas extraction, and palm oil
- Have an MSCI ESG Controversies Score of 0 and/or fail to comply with the United Nations Global Compact principles, or have an insufficient MSCI ESG Controversies Score related to certain biodiversity and/or environmental controversies.

The Reference Index also includes a carbon emission reduction rule, whereby if having applied the above exclusions, the Greenhouse Gas (“GHG”) intensity of the Reference Index has been insufficiently reduced compared to the Parent Index, constituents are excluded by descending order of GHG intensity until a relevant reduction threshold is achieved as determined by MSCI Climate Change Metrics.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Xtrackers MSCI EMU ESG Screened UCITS ETF

Indicators	Performance Financial Product Xtrackers MSCI EMU ESG Screened UCITS ETF	Performance MSCI EMU Select ESG Screened Index
Controversial Weapons Involvement	0 Market weight (%)	0 Market weight (%)
Tobacco involvement	0 Market weight (%)	0 Market weight (%)
Exposure to Very Severe Controversies	0 Market weight (%)	0 Market weight (%)
Exposure to Worst-in-Class Issuers	0 Market weight (%)	0 Market weight (%)

As of: December 30, 2024

How did this financial product perform compared with the reference benchmark?

Reference benchmark comparison	Financial Product	Benchmark
	Xtrackers MSCI EMU ESG Screened UCITS ETF	MSCI EMU Select ESG Screened Index
Performance	9.37%	8.95%

Performance (during the period January 01, 2024 , through December 31, 2024)

How did this financial product perform compared with the broad market index?

Broad market index comparison	Financial Product	Broad market index
	Xtrackers MSCI EMU ESG Screened	MSCI EMU Index
	UCITS ETF	
Performance	9.37%	9.49%

Performance (during the period January 01, 2024 , through December 31, 2024)

Periodic disclosure for financial products referred to in Article 8, paragraph 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF

**Legal entity identifier:** 549300QIFH7Y0VUSB550

**Environmental and/or social characteristics**

**Did this financial product have a sustainable investment objective?**

<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="radio"/> <b>Yes</b>	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> it made <b>sustainable investments with an environmental objective: ___%</b>	<input checked="" type="checkbox"/> <b>It promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 20.16 % of sustainable investments.
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> It made <b>sustainable investments with a social objective: ___%</b>	<input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>	<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>



**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the Bloomberg MSCI USD Corporate SRI 0–5 Years PAB Index (the "Reference Index") which included environmental and/or social considerations. The financial product held a portfolio of securities that comprised all or a representation of the securities comprised in the Reference Index or unrelated transferable securities or other eligible assets. The Reference Index was designed to reflect the performance of the investment grade, USD–denominated, short–duration corporate bond market, excluding bonds which did not fulfil specific ESG (environmental, social, and governance) criteria. The Reference Index aimed to comply with the minimum standards laid out for EU PAB in the PAB Regulation.

The Reference Index set an initial 50% decarbonization of absolute greenhouse gas ("GHG") emissions relative to the Bloomberg USD Corporate 0–5 Years Index (the "Parent Index"), followed by an annual 7% decarbonization trajectory of absolute GHG emissions. In addition, the Reference Index excluded bonds which do not fulfil specific ESG criteria.

In particular, the following bonds were excluded from the Reference Index:

- Issuers where MSCI did not have reported or estimated absolute GHG emissions data;
- Securities that were unrated by MSCI ESG Research LLC;
- Bonds issued by issuers rated BB or below by MSCI ESG Research LLC. MSCI ESG ratings provided scores to measure a company's ESG characteristics, relative to their industry peers and took into account over 30 Environmental, Social and Governance Key Issues;
- Issuers with a "red" MSCI ESG Controversies Score or issuers which breached a MSCI Environmental Controversy Score. MSCI ESG Controversies identified companies involved in severe ESG controversies consistent with global conventions and norms, such as, but not limited to, United Nations Global Compact, Universal Declaration of Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work;
- Issuers that were classified by MSCI in their Business Involvement Screening Research as breaching certain revenue thresholds in controversial activities, including, but not limited to, alcohol, tobacco, gambling, adult entertainment, genetically modified organisms, civilian firearms, oil & gas, nuclear power and weapons, and thermal coal; and
- Issuers with any involvement in controversial weapons or fossil fuel reserves.

If having applied the above ESG exclusion criteria, less than 20% of the total number of issuers in the universe of eligible bonds (the "Relevant Threshold") were excluded, the remaining issuers were ranked according to MSCI ESG Ratings score and MSCI ESG Controversies score and those with the lowest ranking were excluded from the Reference Index, until the number of excluded issuers was higher than the Relevant Threshold.

The MSCI GHG emissions data, MSCI ESG ratings, MSCI ESG Controversies scores and Business Involvement Screening Research were sourced from MSCI ESG Research LLC.

How did the sustainability indicators perform?

Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF

Indicators	Description	Performance December 30, 2024
Exposure to Fossil Fuels	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in fossil fuels as determined by MSCI, which includes companies deriving revenue from thermal coal extraction, unconventional and conventional oil and gas extraction, oil refining, as well as revenue from thermal coal based power generation, liquid fuel based power generation, or natural gas based power generation, or for which no data was available.	2.33 Market weight (%)

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## Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF

Indicators	Description	Performance December 30, 2024
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance, as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0.71 Market weight (%)
Exposure to Worst-in-Class Issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0.1 Market weight (%)
Total GHG Emissions	The financial product's portfolio's weighted average of ist issuers' total GHG emissions (Scopes 1, 2 and 3) as determined by MSCI.	22,739,358.27 tCO2e

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...and compared to previous periods?

#### Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF

Indicators Performance	29/12/2023	30/12/2022	
Exposure to Very Severe Controversies	0.34	0.38	Market weight (%)
Exposure to Worst-in-Class Issuers	0.34	0.38	Market weight (%)
Total GHG Emissions	22,636,573.21	33,291,738.90	tCO2e
Exposure to Fossil Fuels	2.06	1.93	Market weight (%)

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31.12.2024 20.16% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices. The sustainability investment assessment used data from one or multiple data providers and/or public sources to determine if an activity was sustainable. The environmental and/or social objectives were identified by activities that contributed positively to the United Nations Sustainable Development Goals ("UN SDGs"), which included, but was not limited to, (i) Goal 1: No poverty, (ii) Goal 2: Zero hunger, (iii) Goal 3: Good health and well-being, (iv) Goal 4: Quality education, (v) Goal 5: Gender equality, (vi) Goal 6: Clean water and Sanitation, (vii) Goal 7: Affordable and clean energy, (viii) Goal 10: Reduced inequality, (ix) Goal 11: Sustainable cities and communities, (x) Goal 12: Responsible consumption, (xi) Goal 13: Climate action, (xii) Goal 14: Life below water, and (xiii) Goal 15: Life on land, were measured in terms of revenues, capital expenditure (CapEx) and/or operational expenditure (OpEx).

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

## How were the indicators for adverse impacts on sustainability factors taken into account?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG emissions (Scope 1, 2, 3 and total) (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Share of non-renewable energy consumption and production (no. 5);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

## Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union Criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union Criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union Criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

## How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG emissions (Scope 1, 2, 3 and total) (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Share of non-renewable energy consumption and production (no. 5);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



## What were the top investments of this financial product?

### Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF

Largest investments	Breakdown by sector according to NACE Codes	in % of average portfolio volume	Breakdown by country
DWS Deutsche GLS - Managed Dollar Fund Z-Class	K - Financial and insurance activities	0.5 %	Ireland
CVS Health 18/25.03.28	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	0.4 %	United States
Pfizer Investment Enterprises 23/19.05.2028	NA - Other	0.4 %	Singapore
AbbVie 19/21.11.26	C - Manufacturing	0.3 %	United States
VISA 15/14.12.25	K - Financial and insurance activities	0.3 %	United States
Verizon Communications 18/21.09.28 S.WI	J - Information and communication	0.3 %	United States
Amgen 23/02.03.2028	C - Manufacturing	0.3 %	United States
Microsoft 16/08.08.26	J - Information and communication	0.3 %	United States
Microsoft 17/06.02.27	J - Information and communication	0.3 %	United States
Comcast 18/15.10.28	J - Information and communication	0.3 %	United States
Cigna Group 18/15.10.28 S.WI	K - Financial and insurance activities	0.3 %	United States
WarnerMedia Holdings 23/15.03.2027 S.WI	NA - Other	0.3 %	United States
AbbVie 15/14.05.25	C - Manufacturing	0.3 %	United States
Oracle 20/01.04.25	J - Information and communication	0.3 %	United States
Microsoft 15/03.11.25	J - Information and communication	0.3 %	United States

for the period from January 01, 2024, through December 30, 2024

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: for the period from January 01, 2024, through December 31, 2024



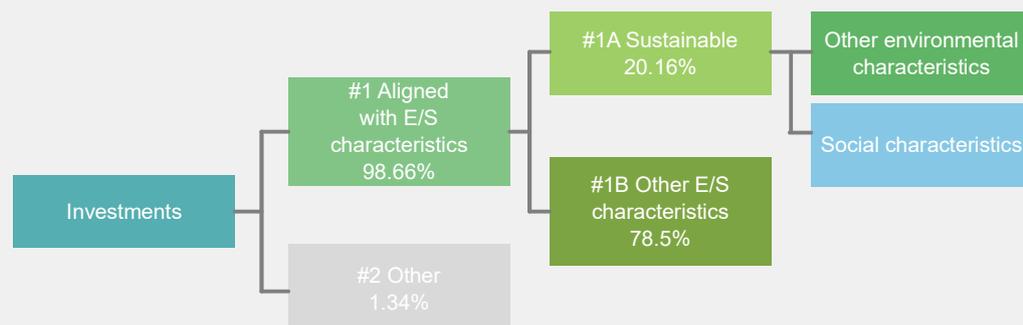
## What was the proportion of sustainability-related investments?

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

As at 31.12.2024, this financial product invested 98.66% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 20.16% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

1.34% of the investments were not aligned with these characteristics (#2 Other).



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

#### Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF

NACE-Code	Breakdown by sector according to NACE Codes	in % of portfolio volume
B	Mining and quarrying	0.1 %
C	Manufacturing	19.6 %
D	Electricity, gas, steam and air conditioning supply	0.3 %
E	Water supply; sewerage; waste management and remediation activities	0.4 %
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	7.9 %
H	Transporting and storage	0.8 %
I	Accommodation and food service activities	1.2 %
J	Information and communication	10.9 %
K	Financial and insurance activities	50.0 %
L	Real estate activities	0.1 %
M	Professional, scientific and technical activities	1.7 %
N	Administrative and support service activities	0.6 %
Q	Human health and social work activities	1.7 %
R	Arts, entertainment and recreation	0.6 %
NA	Other	4.0 %
<b>Exposure to companies active in the fossil fuel sector*</b>		<b>3.3 %</b>

As of: December 30, 2024

\*The financial product's exposure to companies active in the fossil fuel sector is derived as the aggregate of revenues from fossil fuel including secondary activities and is distinct from the economic sectors defined in accordance with the GICS classification system. The calculation is only applicable to securities classified as corporates. The data is obtained from various data vendors and may result in a divergence from other disclosures related to fossil fuel exposure as disclosed in this report.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are economic activities for yet low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

While it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

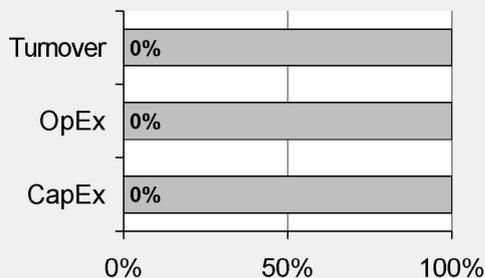
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting the green operational activities of investee companies.

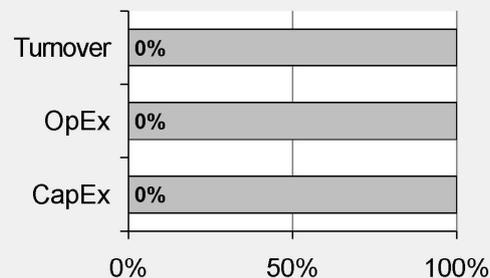
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

2. Taxonomy-alignment of investments excluding sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

This graph represents 100% of the total investments.

\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

How did the percentage of investments that are aligned with the EU Taxonomy compare with previous reference periods?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 20.16% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 20.16% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other”, included any ancillary liquid assets for the purpose of efficient portfolio management, including any secured and/or unsecured deposits and/or units or shares of other UCITS or other collective investment schemes which pursued a money market or cash strategy, or financial derivative instruments. It also included (i) any securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) any securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by aiming to comply with the minimum standards laid out for EU PAB in the PAB Regulation. The Reference Index set an initial 50% decarbonisation of absolute greenhouse gas ("GHG") emissions relative to the Parent Index, followed by an annual 7% decarbonisation trajectory of absolute GHG emissions. In addition, the Reference Index excluded bonds which did not fulfil specific ESG (environmental, social, and governance) criteria. In order to seek to achieve the investment objective, the financial product adopted a "Direct Investment Policy" which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio that comprised all or a representation of the securities comprised in the Reference Index or unrelated transferable securities or other eligible assets. Any unrelated transferable securities held by the financial product were typically similar to the securities comprised in the Reference Index.

Active engagement with investee issuers to drive change for the benefit of clients is a key part of DWS Group's approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



How did this financial product perform compared to the reference sustainable benchmark?

The financial product has designated the Bloomberg MSCI USD Corporate SRI 0–5 Years PAB Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did the reference benchmark differ from a broad market index?

The Reference Index will set an initial 50% decarbonisation of absolute greenhouse gas ("GHG") emissions relative to the Parent Index, which is the relevant broad market index, followed by an annual 7% decarbonisation trajectory of absolute GHG emissions. In addition, the Reference Index will exclude bonds which do not fulfil specific ESG (environmental, social, and governance) criteria.

In particular, the following bonds will be excluded from the Reference Index:

- Issuers where MSCI does not have reported or estimated absolute GHG emissions data;
- Securities that are unrated by MSCI ESG Research LLC;
- Bonds issued by issuers rated BB or below by MSCI ESG Research LLC. MSCI ESG ratings provide scores to measure a company's ESG characteristics, relative to their industry peers and takes into account over 30 Environmental, Social and Governance Key Issues;
- Issuers with a "red" MSCI ESG Controversies Score or issuers which breach a MSCI Environmental Controversy Score. MSCI ESG Controversies identifies companies involved in severe ESG controversies consistent with global conventions and norms, such as, but not limited, to United Nations Global Compact, Universal Declaration of Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work;
- Issuers that are classified by MSCI in their Business Involvement Screening Research as breaching certain revenue thresholds in controversial activities, including, but not limited to, alcohol, tobacco, gambling, adult entertainment, genetically modified organisms, civilian firearms, oil & gas, nuclear power and weapons, and thermal coal; and
- Issuers with any involvement in controversial weapons or fossil fuel reserves.

If having applied the above ESG exclusion criteria less than 20% of the total number of issuers in the universe of eligible bonds (the "Relevant Threshold") are excluded, the remaining issuers are ranked according to MSCI ESG Ratings score and MSCI ESG Controversies score and those with the lowest ranking will be excluded from the Reference Index, until the number of excluded issuers is higher than the Relevant Threshold.

The MSCI GHG emissions data, MSCI ESG ratings, MSCI ESG Controversies scores and Business Involvement Screening Research are sourced from MSCI ESG Research LLC.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF

Indicators	Performance Financial Product Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF	Performance Bloomberg MSCI USD Corporate SRI 0-5 Years PAB Index
Exposure to Fossil Fuels	2.33 Market weight (%)	1.73 Market weight (%)
Exposure to Very Severe Controversies	0.71 Market weight (%)	0.12 Market weight (%)
Exposure to Worst-in-Class Issuers	0.1 Market weight (%)	0.12 Market weight (%)
Total GHG Emissions	22,739,358.27 tCO2e	22,876,852.01 tCO2e

As of: December 30, 2024

How did this financial product perform compared with the reference benchmark?

Reference benchmark comparison	Financial Product	Benchmark
	Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF	Bloomberg MSCI USD Corporate SRI 0-5 Years PAB Index
Performance	4.70%	4.88%

Performance (during the period January 01, 2024 , through December 31, 2024)

How did this financial product perform compared with the broad market index?

Broad market index comparison	Financial Product	Broad market index
	Xtrackers USD Corporate Bond Short Duration SRI PAB UCITS ETF	Bloomberg USD Corporate 0-5 Years Index
Performance	4.70%	7.17%

Performance (during the period January 01, 2024 , through December 31, 2024)

Periodic disclosure for financial products referred to in Article 8, paragraph 1, 2 and 2a,  
of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU)  
2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** Xtrackers MSCI World ESG Screened UCITS ETF

**Legal entity identifier:** 5493000MMCBYY20QMC86

**Environmental and/or social characteristics**

**Did this financial product have a sustainable investment objective?**

<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="radio"/> <b>Yes</b>	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> it made <b>sustainable investments with an environmental objective: ___%</b>	<input checked="" type="checkbox"/> <b>It promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 21.71 % of sustainable investments.
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> It made <b>sustainable investments with a social objective: ___%</b>	<input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>	<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>



**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the MSCI World Select ESG Screened Index (the "Reference Index") which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all or a representation of the securities comprised in the Reference Index, or unrelated transferable securities or other eligible assets. The Reference Index selected companies from the MSCI World Index (the "Parent Index") that met certain minimum Environmental, Social and Governance ("ESG") standards, by excluding companies from the Parent Index which did not fulfil the following specific ESG criteria:

- Were unrated by MSCI ESG Research
- Were assigned an MSCI ESG Rating of CCC
- Had any involvement in controversial weapons
- Were classified by MSCI in their ESG Business Involvement Screening Research as breaching certain thresholds in controversial activities, including, but not limited to, tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, unconventional and/or arctic oil and gas extraction, and palm oil
- Had an MSCI ESG Controversies Score of 0 and/or failed to comply with the United Nations Global Compact principles, or had an insufficient MSCI ESG Controversies Score related to certain biodiversity and/or environmental controversies

The Reference Index also included a carbon emission reduction rule, whereby if having applied the above exclusions, the Greenhouse Gas ("GHG") intensity of the Reference Index had been insufficiently reduced compared to the Parent Index, constituents were excluded by descending order of GHG intensity until a relevant reduction threshold was achieved as determined by MSCI Climate Change Metrics.

The Reference Index used company ratings and research provided by MSCI ESG Research. In particular, the following four components were utilised:

#### **MSCI ESG Ratings**

MSCI ESG Ratings provided research, data, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provided an overall company ESG rating.

#### **MSCI ESG Controversies**

MSCI ESG Controversies provided assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

#### **MSCI ESG Business Involvement Screening Research**

MSCI ESG Business Involvement Screening Research (BISR) aimed to enable institutional investors to manage environmental, social and governance (ESG) standards and restrictions.

#### **MSCI Climate Change Metrics**

MSCI Climate Change Metrics provided climate data and tools to support investors integrating climate risk and opportunities into their investment strategy and processes.

How did the sustainability indicators perform?

Xtrackers MSCI World ESG Screened UCITS ETF

Indicators	Description	Performance December 30, 2024
Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0.11 Market weight (%)
Tobacco involvement	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in tobacco as determined by MSCI, and includes all tobacco producers as well as tobacco distributors, suppliers, and retailers with a combined revenue in these areas of more than, or equal to, 5%, or for which no data was available.	0.11 Market weight (%)
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance, as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0.11 Market weight (%)
Exposure to Worst-in-Class Issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0.11 Market weight (%)

...and compared to previous periods?

#### Xtrackers MSCI World ESG Screened UCITS ETF

Indicators Performance	29/12/2023	30/12/2022	
Exposure to Very Severe Controversies	0.03	0.57	Market weight (%)
Exposure to Worst-in-Class Issuers	0.03	1.16	Market weight (%)
Tobacco involvement	0.03	0.57	Market weight (%)
Controversial Weapons Involvement	0.03	0.57	Market weight (%)

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31.12.2024 21.71% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices. The sustainability investment assessment used data from one or multiple data providers and/or public sources to determine if an activity was sustainable. The environmental and/or social objectives were identified by activities that contributed positively to the United Nations Sustainable Development Goals ("UN SDGs"), which included, but was not limited to, (i) Goal 1: No poverty, (ii) Goal 2: Zero hunger, (iii) Goal 3: Good health and well-being, (iv) Goal 4: Quality education, (v) Goal 5: Gender equality, (vi) Goal 6: Clean water and Sanitation, (vii) Goal 7: Affordable and clean energy, (viii) Goal 10: Reduced inequality, (ix) Goal 11: Sustainable cities and communities, (x) Goal 12: Responsible consumption, (xi) Goal 13: Climate action, (xii) Goal 14: Life below water, and (xiii) Goal 15: Life on land, were measured in terms of revenues, capital expenditure (CapEx) and/or operational expenditure (OpEx).

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

## How were the indicators for adverse impacts on sustainability factors taken into account?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

## Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union Criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union Criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union Criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

## How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



## What were the top investments of this financial product?

### Xtrackers MSCI World ESG Screened UCITS ETF

Largest investments	Breakdown by sector according to NACE Codes	in % of average portfolio volume	Breakdown by country
Apple	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	4.9 %	United States
Microsoft Corp.	J - Information and communication	4.6 %	United States
NVIDIA Corp.	C - Manufacturing	3.9 %	United States
Amazon.com	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	2.8 %	United States
Alphabet Cl.A	J - Information and communication	1.6 %	United States
Meta Platforms	J - Information and communication	1.5 %	United States
Alphabet Cl.C	J - Information and communication	1.4 %	United States
Tesla	C - Manufacturing	1.2 %	United States
Broadcom	C - Manufacturing	1.1 %	United States
Eli Lilly and Company	C - Manufacturing	1.0 %	United States
Exxon Mobil Corp.	M - Professional, scientific and technical activities	1.0 %	United States
JPMorgan Chase & Co.	K - Financial and insurance activities	1.0 %	United States
Berkshire Hathaway Cl.B (new)	K - Financial and insurance activities	0.9 %	United States
Costco Wholesale Corp.	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	0.9 %	United States
UnitedHealth Group	M - Professional, scientific and technical activities	0.8 %	United States

for the period from January 01, 2024, through December 30, 2024

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: for the period from January 01, 2024, through December 31, 2024



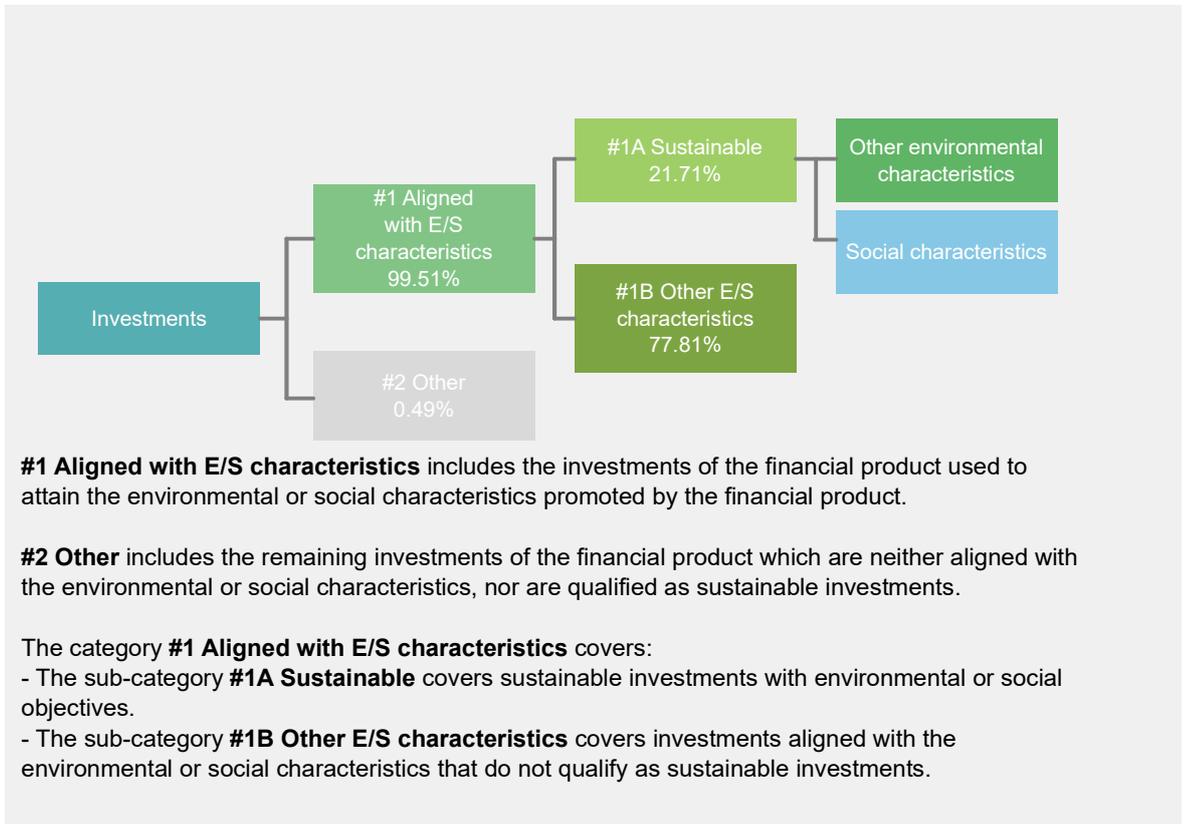
## What was the proportion of sustainability-related investments?

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

As at 31.12.2024, this financial product invested 99.51% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 21.71% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

0.49% of the investments were not aligned with these characteristics (#2 Other).



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

#### Xtrackers MSCI World ESG Screened UCITS ETF

NACE-Code	Breakdown by sector according to NACE Codes	in % of portfolio volume
A	Agriculture, forestry and fishing	0.0 %
B	Mining and quarrying	1.4 %
C	Manufacturing	28.9 %
D	Electricity, gas, steam and air conditioning supply	2.0 %
E	Water supply; sewerage; waste management and remediation activities	0.4 %
F	Construction	0.5 %
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	14.3 %
H	Transporting and storage	1.8 %
I	Accommodation and food service activities	1.1 %
J	Information and communication	17.9 %
K	Financial and insurance activities	16.2 %
L	Real estate activities	1.3 %
M	Professional, scientific and technical activities	9.1 %
N	Administrative and support service activities	0.9 %
Q	Human health and social work activities	0.5 %
R	Arts, entertainment and recreation	0.5 %
S	Other services activities	0.0 %
NA	Other	3.3 %
<b>Exposure to companies active in the fossil fuel sector*</b>		<b>14.9 %</b>

As of: December 30, 2024

\*The financial product's exposure to companies active in the fossil fuel sector is derived as the aggregate effect of an companies' fit and revenues from fossil fuel including secondary activities and is distinct from the economic sectors defined in accordance with the NACE classification system. The calculation is only applicable to securities classified as corporates. The data is obtained from various data vendors and may result in a divergence from other disclosures related to fossil fuel exposure as disclosed in this report.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are economic activities for yet low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

While it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

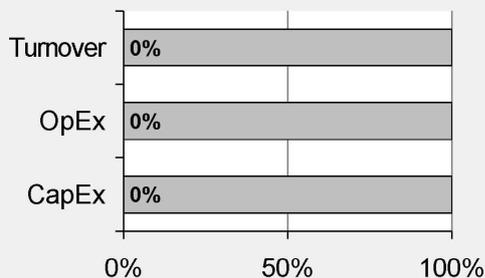
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting the green operational activities of investee companies.

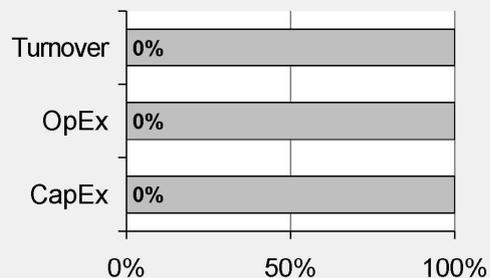
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

2. Taxonomy-alignment of investments excluding sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

This graph represents 100% of the total investments.

\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

How did the percentage of investments that are aligned with the EU Taxonomy compare with previous reference periods?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 21.71% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 21.71% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other”, included any ancillary liquid assets for the purpose of efficient portfolio management, including any secured and/or unsecured deposits and/or units or shares of other UCITS or other collective investment schemes which pursued a money market or cash strategy, or financial derivative instruments. It also included (i) any securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) any securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by excluding companies from the Parent Index which did not fulfil the specific ESG criteria outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a "Direct Investment Policy" which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all or a representation of the securities comprised in the Reference Index. Any unrelated transferable securities held by the financial product were similar to the securities comprised in the Reference Index.

Where the financial product entered into securities lending transactions during the period, if any, the collateral received in relation to such transactions complied with ESG standards as determined by the relevant investment manager, sub-portfolio manager and/or securities lending agent. Equity collateral conforming to such ESG standards were identified by reference to an appropriate ESG Index and incorporated as a minimum ESG screens substantially similar to those of the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group's approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



How did this financial product perform compared to the reference sustainable benchmark?

The financial product has designated the MSCI World Select ESG Screened Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did the reference benchmark differ from a broad market index?

The Reference Index is based on the Parent Index which is designed to reflect the performance of the shares of large and mid-cap companies across 23 developed markets countries. The Reference Index excludes companies from the Parent Index which do not fulfil the following specific ESG criteria:

- Are unrated by MSCI ESG Research
- Are assigned an MSCI ESG Rating of CCC
- Have any involvement in controversial weapons
- Are classified by MSCI in their ESG Business Involvement Screening Research as breaching certain thresholds in controversial activities, including, but not limited to, tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, unconventional and/or arctic oil and gas extraction and palm oil
- Have an MSCI ESG Controversies Score of 0 and/or fail to comply with the United Nations Global Compact principles or have an insufficient MSCI ESG Controversies Score related to certain biodiversity and/or environmental controversies.

The Reference Index also includes a carbon emission reduction rule, whereby if having applied the above exclusions, the Greenhouse Gas (“GHG”) intensity of the Reference Index has been insufficiently reduced compared to the Parent Index, constituents are excluded by descending order of GHG intensity until a relevant reduction threshold is achieved as determined by MSCI Climate Change Metrics.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Xtrackers MSCI World ESG Screened UCITS ETF

Indicators	Performance Financial Product Xtrackers MSCI World ESG Screened UCITS ETF	Performance MSCI World Select ESG Screened Index
Controversial Weapons Involvement	0.11 Market weight (%)	0.24 Market weight (%)
Tobacco involvement	0.11 Market weight (%)	0.24 Market weight (%)
Exposure to Very Severe Controversies	0.11 Market weight (%)	0.24 Market weight (%)
Exposure to Worst-in-Class Issuers	0.11 Market weight (%)	0.24 Market weight (%)

As of: December 30, 2024

How did this financial product perform compared with the reference benchmark?

Reference benchmark comparison	Financial Product Xtrackers MSCI World ESG Screened UCITS ETF	Benchmark MSCI World Select ESG Screened Index
Performance	18.85%	18.88%

Performance (during the period January 01, 2024 , through December 31, 2024)

How did this financial product perform compared with the broad market index?

Broad market index comparison	Financial Product	Broad market index
	Xtrackers MSCI World ESG Screened UCITS ETF	MSCI Total Return Net World Index
Performance	18.85%	18.67%

Performance (during the period January 01, 2024 , through December 31, 2024)

Periodic disclosure for financial products referred to in Article 8, paragraph 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** Xtrackers MSCI Japan ESG UCITS ETF

**Legal entity identifier:** 549300VT3CD217Z7Q476

**Environmental and/or social characteristics**

**Did this financial product have a sustainable investment objective?**

<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="radio"/> <b>Yes</b>	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> it made <b>sustainable investments with an environmental objective:</b> ____%	<input checked="" type="checkbox"/> <b>It promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 14.97 % of sustainable investments.
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> It made <b>sustainable investments with a social objective:</b> ____%	<input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> It promoted <b>sustainable investments with a social objective:</b> ____%	<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>



**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the MSCI Japan Low Carbon SRI Selection Index (the “Reference Index”) which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index was designed to reflect the performance of the shares of large and medium capitalisation companies in Japan. The constituents of the Reference Index had comparatively lower current and potential carbon emissions and comparatively higher environmental, social and governance performance characteristics relative to their peers in the MSCI Japan Index (the “Parent Index”).

The Reference Index applied three sets of rules, the Low Carbon Transition Risk Assessment Rules, Highest ESG Performance Selection Rules, and Low Carbon Emissions Rules (together the “Rules”).

#### *Low Carbon Transition Risk Assessment Rules*

MSCI ESG Research LLC’s Low Carbon Transition Risk Assessment was designed to identify potential leaders and laggards by holistically measuring companies’ exposure to and management of risks and opportunities related to the low carbon transition. Companies were grouped into five categories that highlighted the predominant risks and opportunities they were most likely to face in the transition. In decreasing order of risk, the categories were asset stranding, transition product, transition operational, neutral and solutions. In this ruleset, all companies grouped in the category asset stranding were excluded. Asset stranding refers to the potential for “stranding” of a company’s physical and/or natural assets due to regulatory, market, or technological forces arising from low carbon transition. The Reference Index excluded companies that had a comparatively high risk rating calculated in accordance with the methodology set out below (e.g. companies with the most risky Low Carbon Transition Risk Assessment were excluded, subject to the cumulative weight of securities remaining in each sector being a certain percentage of the weight of the sector in the Parent Index) while preserving the prevalent diversification within each sector of the Reference Index.

The risk ratings were determined by a combination of each company’s current risk exposure and its efforts to manage the risks and opportunities presented by the low carbon transition. MSCI ESG Research LLC followed a 3–step process:

#### Step 1: Measure Low Carbon Transition Risk Exposure

The first step towards measuring the risk exposure for a company was the computation of its carbon intensity.

#### Step 2: Assess Low Carbon Transition Risk Management

Then, a company’s management of risks and opportunities presented by the low carbon transition was assessed.

This assessment was based on policies and commitments to mitigate transition risk, governance structures, risk management programs and initiatives, targets and performance, and involvement in any controversies.

#### Step 3: Calculate Low Carbon Transition Category and Score

The risk exposures calculated in Step 1 were adjusted for the strength of management efforts as per Step 2. The company was then assigned a final score to illustrate its risk rating in this respect.

#### *High ESG Performance Selection Rules*

The High ESG Performance Selection Rules were based on:

- The MSCI SRI (Socially Responsible Investing) Indexes methodology, and
- The MSCI ESG Leaders Indexes methodology.

MSCI ESG BISR was utilised to identify and exclude companies involved in industries with a high potential for negative environmental, health and/or social impact based on the value–based criteria and thresholds from the MSCI SRI Indexes methodology. These industries included, but were not limited to, alcohol, tobacco, gambling, adult entertainment, genetically modified organisms, civilian firearms, oil & gas, nuclear weapons, thermal coal, fossil fuel, and power generation. Companies with

any involvement in controversial weapons were explicitly excluded. From time to time, other activities may also be subject to exclusion and more conservative thresholds may apply.

Such exclusions comprised the requirements as laid out in Article 12(1)(a) to (g) of the Commission Delegated Regulation (EU) 2020/1818 ("PAB Exclusions").

MSCI ESG Ratings and MSCI ESG Controversies criteria in line with, or more restrictive than, the MSCI ESG Leaders Indexes methodology were used to identify and exclude further companies based on environmental, social and governance criteria. The MSCI ESG Controversies identified companies involved in severe ESG controversies consistent with global conventions and norms, such as, but not limited to, the United Nations Global Compact, the Universal Declaration of Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work, and the MSCI ESG Ratings were used to remove the worst performers and select the best performing ESG constituents, relative to their industry sector peer group.

Companies' MSCI ESG Ratings and industry-adjusted ESG ratings were used to rank constituents still eligible after the MSCI BISR, MSCI ESG Ratings and MSCI ESG Controversies filters have been applied. Constituents were then selected based upon these rankings until a target market capitalisation of the sector of the Parent Index was reached, with the remaining stocks excluded, in accordance with the MSCI ESG Leaders Indexes methodology.

Full details, including further eligibility and exclusion rules, can be found under the MSCI ESG Leaders Indexes and the MSCI SRI Indexes methodology on [www.msci.com/index-methodology](http://www.msci.com/index-methodology).

#### *Low Carbon Emissions Rules*

After applying the Low Carbon Transition Risk Assessment and High ESG Performance Selection Rules, the Reference Index applied the Low Carbon Emission Rules, whereby, if current selected carbon metrics relating to the Reference Index were insufficiently reduced compared to the current carbon metrics relating to the Parent Index, securities with the highest such current carbon metrics would be removed until the current carbon metrics of the Reference Index are sufficiently reduced as compared with the Parent Index.

How did the sustainability indicators perform?

### Xtrackers MSCI Japan ESG UCITS ETF

Indicators	Description	Performance December 30, 2024
Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0 Market weight (%)
Exposure to Fossil Fuels	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in fossil fuels as determined by MSCI, which includes companies deriving revenue from thermal coal extraction, unconventional and conventional oil and gas extraction, oil refining, as well as revenue from thermal coal based power generation, liquid fuel based power generation, or natural gas based power generation, or for which no data was available.	0 Market weight (%)
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance, as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0 Market weight (%)
Exposure to Worst-in-Class Issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0 Market weight (%)
Greenhouse Gas Intensity	The financial product's portfolio's weighted average of its holding issuers' GHG Intensity (Scope 1, Scope 2 and estimated Scope 3 GHG emissions/EUR million revenue), as determined by MSCI.	543.4 tCO <sub>2</sub> e / million EUR

...and compared to previous periods?

## Xtrackers MSCI Japan ESG UCITS ETF

Indicators Performance	29/12/2023	30/12/2022	
Exposure to Very Severe Controversies	0.00	0.00	Market weight (%)
Exposure to Worst-in-Class Issuers	0.00	0.00	Market weight (%)
Greenhouse Gas Intensity	664.88	579.56	tCO2e / million EUR
Exposure to Fossil Fuels	0.00	0.00	Market weight (%)
Controversial Weapons Involvement	0.00	0.00	Market weight (%)

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31.12.2024 14.97% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices. The sustainability investment assessment used data from one or multiple data providers and/or public sources to determine if an activity was sustainable. The environmental and/or social objectives were identified by activities that contributed positively to the United Nations Sustainable Development Goals ("UN SDGs"), which included, but was not limited to, (i) Goal 1: No poverty, (ii) Goal 2: Zero hunger, (iii) Goal 3: Good health and well-being, (iv) Goal 4: Quality education, (v) Goal 5: Gender equality, (vi) Goal 6: Clean water and Sanitation, (vii) Goal 7: Affordable and clean energy, (viii) Goal 10: Reduced inequality, (ix) Goal 11: Sustainable cities and communities, (x) Goal 12: Responsible consumption, (xi) Goal 13: Climate action, (xii) Goal 14: Life below water, and (xiii) Goal 15: Life on land, were measured in terms of revenues, capital expenditure (CapEx) and/or operational expenditure (OpEx).

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

## How were the indicators for adverse impacts on sustainability factors taken into account?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

## Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union Criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union Criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union Criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

## How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



## What were the top investments of this financial product?

### Xtrackers MSCI Japan ESG UCITS ETF

Largest investments	Breakdown by sector according to NACE Codes	in % of average portfolio volume	Breakdown by country
Sony Group Corp.	C - Manufacturing	6.0 %	Japan
Hitachi	C - Manufacturing	5.0 %	Japan
Recruit Holdings Co.	M - Professional, scientific and technical activities	4.0 %	Japan
Sumitomo Mitsui Financial Group	K - Financial and insurance activities	4.0 %	Japan
Shin-Etsu Chemical Co.	C - Manufacturing	3.7 %	Japan
Tokio Marine Holdings Inc.	K - Financial and insurance activities	3.1 %	Japan
Daiichi Sankyo Co.	C - Manufacturing	2.9 %	Japan
Fast Retailing	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	2.8 %	Japan
KDDI Corp.	J - Information and communication	2.4 %	Japan
Hoya	C - Manufacturing	2.3 %	Japan
Tokyo Electron	C - Manufacturing	2.1 %	Japan
SoftBank	J - Information and communication	1.9 %	Japan
SoftBank Group	M - Professional, scientific and technical activities	1.9 %	Japan
Advantest Corp.	C - Manufacturing	1.7 %	Japan
Oriental Land Co.	R - Arts, entertainment and recreation	1.6 %	Japan

for the period from January 01, 2024, through December 30, 2024

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: for the period from January 01, 2024, through December 31, 2024



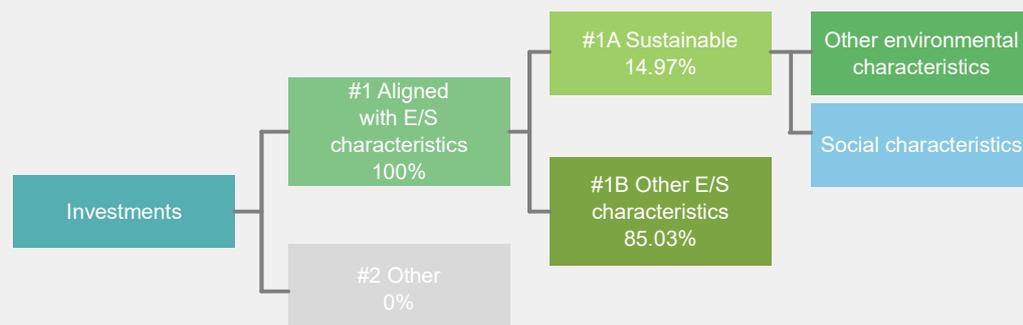
## What was the proportion of sustainability-related investments?

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

As at 31.12.2024, this financial product invested 100.00% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 14.97% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

0.00% of the investments were not aligned with these characteristics (#2 Other).



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

#### Xtrackers MSCI Japan ESG UCITS ETF

NACE-Code	Breakdown by sector according to NACE Codes	in % of portfolio volume
B	Mining and quarrying	0.3 %
C	Manufacturing	46.8 %
F	Construction	1.6 %
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	4.6 %
H	Transporting and storage	3.5 %
J	Information and communication	9.3 %
K	Financial and insurance activities	16.2 %
L	Real estate activities	1.9 %
M	Professional, scientific and technical activities	14.0 %
N	Administrative and support service activities	0.7 %
R	Arts, entertainment and recreation	1.2 %
NA	Other	0.0 %
<b>Exposure to companies active in the fossil fuel sector*</b>		<b>8.5 %</b>

As of: December 30, 2024

\*The financial product's exposure to companies active in the fossil fuel sector is derived as the aggregate weight of companies in the revenues from fossil fuel, including secondary activities, and is distinct from the economic sectors defined in accordance with the NACE classification system. The calculation is only applicable to securities classified as corporates. The data is obtained from various data vendors and may result in a divergence from other disclosures related to fossil fuel exposure as disclosed in this report.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are economic activities for yet low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

While it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

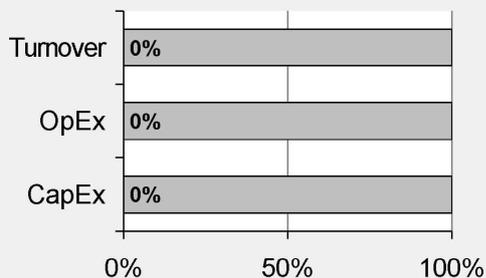
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

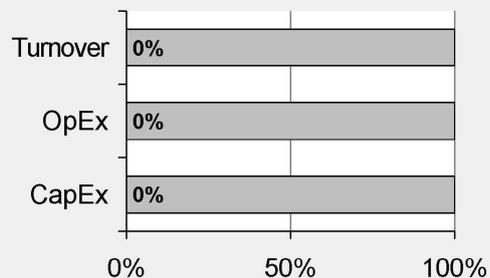
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

2. Taxonomy-alignment of investments excluding sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

This graph represents 100% of the total investments.

\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

How did the percentage of investments that are aligned with the EU Taxonomy compare with previous reference periods?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 14.97% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 14.97% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other”, included any ancillary liquid assets for the purpose of efficient portfolio management, including any secured and/or unsecured deposits and/or units or shares of other UCITS or other collective investment schemes which pursued a money market or cash strategy, or financial derivative instruments. It also included (i) any securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) any securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by applying the Low Carbon Transition Risk Assessment Rules, High ESG Performance Selection Rules, and the Low Carbon Emissions Rules outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a “Direct Investment Policy” which means that the financial product aimed to replicate the Reference Index by buying all, or a substantial number of, the constituents of the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group’s approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>



## How did this financial product perform compared to the reference sustainable benchmark?

The financial product has designated the MSCI Japan Low Carbon SRI Selection Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## How did the reference benchmark differ from a broad market index?

The Reference Index is based on the Parent Index, which is designed to reflect the performance of the shares of large and medium capitalisation companies in Japan. The Reference Index applies three sets of rules, the Low Carbon Transition Risk Assessment Rules, Highest ESG Performance Selection Rules, and Low Carbon Emissions Rules (together the “Rules”).

### *Low Carbon Transition Risk Assessment Rules*

MSCI ESG Research LLC’s Low Carbon Transition Risk Assessment is designed to identify potential leaders and laggards by holistically measuring companies’ exposure to and management of risks and opportunities related to the low carbon transition. Companies are grouped into five categories that highlight the predominant risks and opportunities they are most likely to face in the transition. In decreasing order of risk, the categories are asset stranding, transition product, transition operational, neutral and solutions. In this ruleset, all companies grouped in the category asset stranding are excluded. Asset stranding refers to the potential for “stranding” of a company’s physical and/or natural assets due to regulatory, market, or technological forces arising from low carbon transition. The Reference Index will exclude companies that have a comparatively high risk rating calculated in accordance with the methodology set out below (e.g. companies with the most risky Low Carbon Transition Risk Assessment are excluded, subject to the cumulative weight of securities remaining in each sector being a certain percentage of the weight of the sector in the Parent Index) while preserving the prevalent diversification within each sector of the Reference Index.

The risk ratings are determined by a combination of each company’s current risk exposure and its efforts to manage the risks and opportunities presented by the low carbon transition. MSCI ESG Research LLC follows a 3–step process:

#### Step 1: Measure Low Carbon Transition Risk Exposure

The first step towards measuring the risk exposure for a company is the computation of its carbon intensity.

#### Step 2: Assess Low Carbon Transition Risk Management

Then, a company’s management of risks and opportunities presented by the low carbon transition is assessed.

This assessment is based on policies and commitments to mitigate transition risk, governance structures, risk management programs and initiatives, targets and performance, and involvement in any controversies.

#### Step 3: Calculate Low Carbon Transition Category and Score

The risk exposures calculated in Step 1 are adjusted for the strength of management efforts as per Step 2. The company is then assigned a final score to illustrate its risk rating in this respect.

### *High ESG Performance Selection Rules*

The High ESG Performance Selection Rules are based on:

- The MSCI SRI (Socially Responsible Investing) Indexes methodology, and
- The MSCI ESG Leaders Indexes methodology.

MSCI ESG BISR is utilised to identify and exclude companies involved in industries with a high potential for negative environmental, health and/or social impact based on the value–based criteria and thresholds from the MSCI SRI Indexes methodology.

These industries include, but are not limited to, alcohol, tobacco, gambling, adult entertainment, genetically modified organisms, civilian firearms, oil & gas, nuclear weapons, thermal coal, fossil fuel, and power generation. Companies with any involvement in controversial weapons are explicitly excluded. From time to time, other activities may also be subject to exclusion and more conservative

thresholds may apply.

Such exclusions comprise the requirements as laid out in Article 12(1)(a) to (g) of the Commission Delegated Regulation (EU) 2020/1818 ("PAB Exclusions").

MSCI ESG Ratings and MSCI ESG Controversies criteria in line with, or more restrictive than, the MSCI ESG Leaders Indexes methodology are used to identify and exclude further companies based on environmental, social and governance criteria. The MSCI ESG Controversies identifies companies involved in severe ESG controversies consistent with global conventions and norms, such as, but not limited, to the United Nations Global Compact, the Universal Declaration of Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work, and the MSCI ESG Ratings are used to remove the worst performers and select the best performing ESG constituents, relative to their industry sector peer group.

Companies' MSCI ESG Ratings and industry-adjusted ESG ratings are used to rank constituents still eligible after the MSCI BISR, MSCI ESG Ratings and MSCI ESG Controversies filters have been applied. Constituents are then selected based upon these rankings until a target market capitalisation of the sector of the Parent Index is reached, with the remaining stocks excluded, in accordance with the MSCI ESG Leaders Indexes methodology.

Full details, including further eligibility and exclusion rules, can be found under the MSCI ESG Leaders Indexes and the MSCI SRI Indexes methodology on [www.msci.com/index-methodology](http://www.msci.com/index-methodology).

#### Low Carbon Emissions Rules

After applying the Low Carbon Transition Risk Assessment and High ESG Performance Selection Rules, the Reference Index applies the Low Carbon Emission Rules, whereby, if current selected carbon metrics relating to the Reference Index are insufficiently reduced compared to the current carbon metrics relating to the Parent Index, securities with the highest such current carbon metrics are removed until the current carbon metrics of the Reference Index are sufficiently reduced as compared with the Parent Index.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

#### Xtrackers MSCI Japan ESG UCITS ETF

Indicators	Performance Financial Product Xtrackers MSCI Japan ESG UCITS ETF	Performance MSCI Japan Low Carbon SRI Selection Index
Controversial Weapons Involvement	0 Market weight (%)	0 Market weight (%)
Exposure to Fossil Fuels	0 Market weight (%)	0 Market weight (%)
Exposure to Very Severe Controversies	0 Market weight (%)	0 Market weight (%)
Exposure to Worst-in-Class Issuers	0 Market weight (%)	0 Market weight (%)
Greenhouse Gas Intensity	543.4 tCO <sub>2</sub> e / million EUR	542.63 tCO <sub>2</sub> e / million EUR

As of: December 30, 2024

How did this financial product perform compared with the reference benchmark?

Reference benchmark comparison	Financial Product Xtrackers MSCI Japan ESG UCITS ETF	Benchmark MSCI Japan Low Carbon SRI Selection Index
Performance	10.60%	10.83%

Performance (during the period January 01, 2024 , through December 31, 2024)

How did this financial product perform compared with the broad market index?

Broad market index comparison	Financial Product	Broad market index
	Xtrackers MSCI Japan ESG UCITS ETF	MSCI Total Return Net Japan Index
Performance	10.60%	8.31%

Performance (during the period January 01, 2024 , through December 31, 2024)

Periodic disclosure for financial products referred to in Article 8, paragraph 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** Xtrackers MSCI World ESG UCITS ETF

**Legal entity identifier:** 549300KBPMH7CRUHUUW62

**Environmental and/or social characteristics**

**Did this financial product have a sustainable investment objective?**

**Yes**

**No**

it made **sustainable investments with an environmental objective:** \_\_\_\_%

**It promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 29.2 % of sustainable investments.

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It made **sustainable investments with a social objective:** \_\_\_\_%

It promoted E/S characteristics, but did **not make any sustainable investments**



**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the MSCI World Low Carbon SRI Selection Index (the “Reference Index”) which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index was designed to reflect the performance of the shares of large and medium capitalisation companies in global developed markets. The constituents of the Reference Index had comparatively lower current and potential carbon emissions and comparatively higher environmental, social and governance performance characteristics relative to their regional and sector peers in the MSCI World Index (the “Parent Index”).

The Reference Index applied three sets of rules, the Low Carbon Transition Risk Assessment Rules, Highest ESG Performance Selection Rules, and Low Carbon Emissions Rules (together the “Rules”).

#### *Low Carbon Transition Risk Assessment Rules*

MSCI ESG Research LLC’s Low Carbon Transition Risk Assessment was designed to identify potential leaders and laggards by holistically measuring companies’ exposure to and management of risks and opportunities related to the low carbon transition. Companies were grouped into five categories that highlighted the predominant risks and opportunities they were most likely to face in the transition. In decreasing order of risk, the categories were asset stranding, transition product, transition operational, neutral and solutions. In this ruleset, all companies grouped in the category asset stranding were excluded. Asset stranding refers to the potential for “stranding” of a company’s physical and/or natural assets due to regulatory, market, or technological forces arising from low carbon transition. The Reference Index excluded companies that had a comparatively high risk rating calculated in accordance with the methodology set out below (e.g. companies with the most risky Low Carbon Transition Risk Assessment were excluded, subject to the cumulative weight of securities remaining in each sector being a certain percentage of the weight of the sector in the Parent Index) while preserving the prevalent diversification within each sector of the Reference Index.

The risk ratings were determined by a combination of each company’s current risk exposure and its efforts to manage the risks and opportunities presented by the low carbon transition. MSCI ESG Research LLC followed a 3–step process:

#### Step 1: Measure Low Carbon Transition Risk Exposure

The first step towards measuring the risk exposure for a company was the computation of its carbon intensity.

#### Step 2: Assess Low Carbon Transition Risk Management

Then, a company’s management of risks and opportunities presented by the low carbon transition was assessed.

This assessment was based on policies and commitments to mitigate transition risk, governance structures, risk management programs and initiatives, targets and performance, and involvement in any controversies.

#### Step 3: Calculate Low Carbon Transition Category and Score

The risk exposures calculated in Step 1 were adjusted for the strength of management efforts as per Step 2. The company was then assigned a final score to illustrate its risk rating in this respect.

#### *High ESG Performance Selection Rules*

The High ESG Performance Selection Rules were based on:

- The MSCI SRI (Socially Responsible Investing) Indexes methodology, and
- The MSCI ESG Leaders Indexes methodology.

MSCI ESG BISR was utilised to identify and exclude companies involved in industries with a high potential for negative environmental, health and/or social impact based on the value–based criteria and thresholds from the MSCI SRI Indexes methodology. These industries included, but were not limited to, alcohol, tobacco, gambling, adult entertainment, genetically modified organisms, civilian firearms, oil & gas, nuclear weapons, thermal coal, fossil fuel, and power generation. Companies with

any involvement in controversial weapons were explicitly excluded. From time to time, other activities may also be subject to exclusion and more conservative thresholds may apply.

Such exclusions comprised the requirements as laid out in Article 12(1)(a) to (g) of the Commission Delegated Regulation (EU) 2020/1818 ("PAB Exclusions").

MSCI ESG Ratings and MSCI ESG Controversies criteria in line with, or more restrictive than, the MSCI ESG Leaders Indexes methodology were used to identify and exclude further companies based on environmental, social and governance criteria. The MSCI ESG Controversies identified companies involved in severe ESG controversies consistent with global conventions and norms, such as, but not limited to, the United Nations Global Compact, the Universal Declaration of Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work, and the MSCI ESG Ratings were used to remove the worst performers and select the best performing ESG constituents, relative to their industry sector peer group.

Companies' MSCI ESG Ratings and industry-adjusted ESG ratings were used to rank constituents still eligible after the MSCI BISR, MSCI ESG Ratings and MSCI ESG Controversies filters have been applied. Constituents were then selected based upon these rankings until a target market capitalisation of the sector of the Parent Index was reached, with the remaining stocks excluded, in accordance with the MSCI ESG Leaders Indexes methodology.

Full details, including further eligibility and exclusion rules, can be found under the MSCI ESG Leaders Indexes and the MSCI SRI Indexes methodology on [www.msci.com/index-methodology](http://www.msci.com/index-methodology).

#### *Low Carbon Emissions Rules*

After applying the Low Carbon Transition Risk Assessment and High ESG Performance Selection Rules, the Reference Index applied the Low Carbon Emission Rules, whereby, if current selected carbon metrics relating to the Reference Index were insufficiently reduced compared to the current carbon metrics relating to the Parent Index, securities with the highest such current carbon metrics would be removed until the current carbon metrics of the Reference Index are sufficiently reduced as compared with the Parent Index.

How did the sustainability indicators perform?

### Xtrackers MSCI World ESG UCITS ETF

Indicators	Description	Performance December 30, 2024
Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0 Market weight (%)
Exposure to Fossil Fuels	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in fossil fuels as determined by MSCI, which includes companies deriving revenue from thermal coal extraction, unconventional and conventional oil and gas extraction, oil refining, as well as revenue from thermal coal based power generation, liquid fuel based power generation, or natural gas based power generation, or for which no data was available.	1.02 Market weight (%)
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance, as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0 Market weight (%)
Exposure to Worst-in-Class Issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0 Market weight (%)
Greenhouse Gas Intensity	The financial product's portfolio's weighted average of its holding issuers' GHG Intensity (Scope 1, Scope 2 and estimated Scope 3 GHG emissions/EUR million revenue), as determined by MSCI.	365.12 tCO <sub>2</sub> e / million EUR

...and compared to previous periods?

## Xtrackers MSCI World ESG UCITS ETF

Indicators Performance	29/12/2023	30/12/2022	
Exposure to Very Severe Controversies	0.02	0.50	Market weight (%)
Exposure to Worst-in-Class Issuers	0.02	0.50	Market weight (%)
Greenhouse Gas Intensity	466.89	474.10	tCO2e / million EUR
Exposure to Fossil Fuels	0.90	1.59	Market weight (%)
Controversial Weapons Involvement	0.02	0.50	Market weight (%)

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31.12.2024 29.2% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices. The sustainability investment assessment used data from one or multiple data providers and/or public sources to determine if an activity was sustainable. The environmental and/or social objectives were identified by activities that contributed positively to the United Nations Sustainable Development Goals ("UN SDGs"), which included, but was not limited to, (i) Goal 1: No poverty, (ii) Goal 2: Zero hunger, (iii) Goal 3: Good health and well-being, (iv) Goal 4: Quality education, (v) Goal 5: Gender equality, (vi) Goal 6: Clean water and Sanitation, (vii) Goal 7: Affordable and clean energy, (viii) Goal 10: Reduced inequality, (ix) Goal 11: Sustainable cities and communities, (x) Goal 12: Responsible consumption, (xi) Goal 13: Climate action, (xii) Goal 14: Life below water, and (xiii) Goal 15: Life on land, were measured in terms of revenues, capital expenditure (CapEx) and/or operational expenditure (OpEx).

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

## How were the indicators for adverse impacts on sustainability factors taken into account?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

## Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union Criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union Criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union Criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

## How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



## What were the top investments of this financial product?

### Xtrackers MSCI World ESG UCITS ETF

Largest investments	Breakdown by sector according to NACE Codes	in % of average portfolio volume	Breakdown by country
Microsoft Corp.	J - Information and communication	9.4 %	United States
NVIDIA Corp.	C - Manufacturing	8.1 %	United States
Alphabet Cl.A	J - Information and communication	3.2 %	United States
Alphabet Cl.C	J - Information and communication	2.8 %	United States
Tesla	C - Manufacturing	2.5 %	United States
Eli Lilly and Company	C - Manufacturing	2.1 %	United States
VISA Cl.A	K - Financial and insurance activities	1.5 %	United States
Mastercard Cl.A	K - Financial and insurance activities	1.3 %	United States
Novo-Nordisk	C - Manufacturing	1.3 %	Denmark
The Home Depot	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	1.2 %	United States
Johnson & Johnson	C - Manufacturing	1.2 %	United States
Merck & Co.	C - Manufacturing	1.0 %	United States
salesforce	J - Information and communication	0.9 %	United States
Adobe	J - Information and communication	0.8 %	United States
Accenture	M - Professional, scientific and technical activities	0.7 %	United States

for the period from January 01, 2024, through December 30, 2024

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: for the period from January 01, 2024, through December 31, 2024



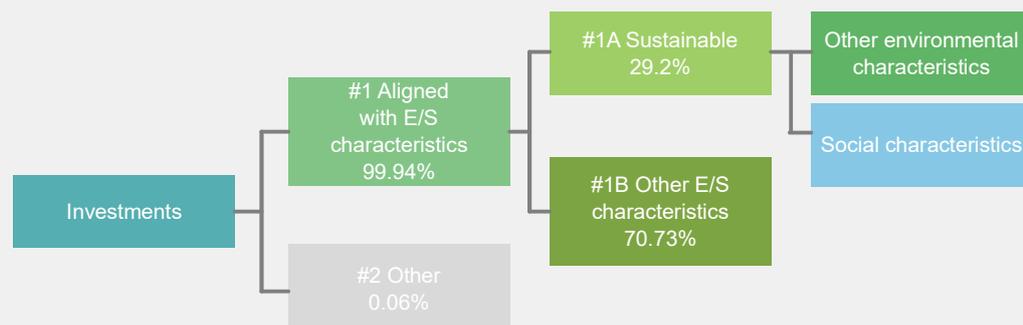
## What was the proportion of sustainability-related investments?

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

As at 31.12.2024, this financial product invested 99.94% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 29.2% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

0.06% of the investments were not aligned with these characteristics (#2 Other).



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

#### Xtrackers MSCI World ESG UCITS ETF

NACE-Code	Breakdown by sector according to NACE Codes	in % of portfolio volume
A	Agriculture, forestry and fishing	0.0 %
B	Mining and quarrying	0.7 %
C	Manufacturing	33.8 %
D	Electricity, gas, steam and air conditioning supply	0.3 %
E	Water supply; sewerage; waste management and remediation activities	0.2 %
F	Construction	0.7 %
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	5.1 %
H	Transporting and storage	1.0 %
I	Accommodation and food service activities	1.2 %
J	Information and communication	26.8 %
K	Financial and insurance activities	16.9 %
L	Real estate activities	1.1 %
M	Professional, scientific and technical activities	7.4 %
N	Administrative and support service activities	1.4 %
Q	Human health and social work activities	0.5 %
R	Arts, entertainment and recreation	0.7 %
NA	Other	2.0 %
<b>Exposure to companies active in the fossil fuel sector*</b>		4.7 %

As of: December 30, 2024

\*The financial product's exposure to companies active in the fossil fuel sector is derived as the aggregate effect of an companies' and its revenues from fossil fuel, including secondary activities, and is distinct from the economic sectors defined in accordance with the NACE classification system. The calculation is only applicable to securities classified as corporates. The data is obtained from various data vendors and may result in a divergence from other disclosures related to fossil fuel exposure as disclosed in this report.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are economic activities for yet low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

While it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

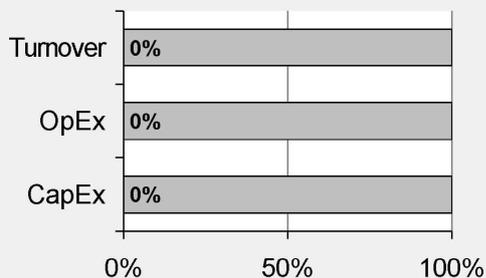
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

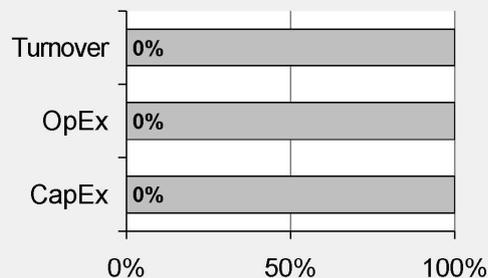
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

2. Taxonomy-alignment of investments excluding sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

This graph represents 100% of the total investments.

\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

How did the percentage of investments that are aligned with the EU Taxonomy compare with previous reference periods?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 29.2% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 29.2% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other”, included any ancillary liquid assets for the purpose of efficient portfolio management, including any secured and/or unsecured deposits and/or units or shares of other UCITS or other collective investment schemes which pursued a money market or cash strategy, or financial derivative instruments. It also included (i) any securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) any securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by applying the Low Carbon Transition Risk Assessment Rules, High ESG Performance Selection Rules, and the Low Carbon Emissions Rules outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a “Direct Investment Policy” which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group’s approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>



## How did this financial product perform compared to the reference sustainable benchmark?

The financial product has designated the MSCI World Low Carbon SRI Selection Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## How did the reference benchmark differ from a broad market index?

The Reference Index is based on the Parent Index, which is designed to reflect the performance of the shares of certain listed large and medium capitalisation companies in global developed markets. The Reference Index applies three sets of rules, the Low Carbon Transition Risk Assessment Rules, Highest ESG Performance Selection Rules, and Low Carbon Emissions Rules (together the “Rules”).

### *Low Carbon Transition Risk Assessment Rules*

MSCI ESG Research LLC’s Low Carbon Transition Risk Assessment is designed to identify potential leaders and laggards by holistically measuring companies’ exposure to and management of risks and opportunities related to the low carbon transition. Companies are grouped into five categories that highlight the predominant risks and opportunities they are most likely to face in the transition. In decreasing order of risk, the categories are asset stranding, transition product, transition operational, neutral and solutions. In this ruleset, all companies grouped in the category asset stranding are excluded. Asset stranding refers to the potential for “stranding” of a company’s physical and/or natural assets due to regulatory, market, or technological forces arising from low carbon transition. The Reference Index will exclude companies that have a comparatively high risk rating calculated in accordance with the methodology set out below (e.g. companies with the most risky Low Carbon Transition Risk Assessment are excluded, subject to the cumulative weight of securities remaining in each sector being a certain percentage of the weight of the sector in the Parent Index) while preserving the prevalent diversification within each sector of the Reference Index.

The risk ratings are determined by a combination of each company’s current risk exposure and its efforts to manage the risks and opportunities presented by the low carbon transition. MSCI ESG Research LLC follows a 3–step process:

#### Step 1: Measure Low Carbon Transition Risk Exposure

The first step towards measuring the risk exposure for a company is the computation of its carbon intensity.

#### Step 2: Assess Low Carbon Transition Risk Management

Then, a company’s management of risks and opportunities presented by the low carbon transition is assessed.

This assessment is based on policies and commitments to mitigate transition risk, governance structures, risk management programs and initiatives, targets and performance, and involvement in any controversies.

#### Step 3: Calculate Low Carbon Transition Category and Score

The risk exposures calculated in Step 1 are adjusted for the strength of management efforts as per Step 2. The company is then assigned a final score to illustrate its risk rating in this respect.

### *High ESG Performance Selection Rules*

The High ESG Performance Selection Rules are based on:

- The MSCI SRI (Socially Responsible Investing) Indexes methodology, and
- The MSCI ESG Leaders Indexes methodology.

MSCI ESG BISR is utilised to identify and exclude companies involved in industries with a high potential for negative environmental, health and/or social impact based on the value–based criteria and thresholds from the MSCI SRI Indexes methodology.

These industries include, but are not limited to, alcohol, tobacco, gambling, adult entertainment, genetically modified organisms, civilian firearms, oil & gas, nuclear weapons, thermal coal, fossil fuel, and power generation. Companies with any involvement in controversial weapons are explicitly excluded. From time to time, other activities may also be subject to exclusion and more conservative

thresholds may apply.

Such exclusions comprise the requirements as laid out in Article 12(1)(a) to (g) of the Commission Delegated Regulation (EU) 2020/1818 ("PAB Exclusions").

MSCI ESG Ratings and MSCI ESG Controversies criteria in line with, or more restrictive than, the MSCI ESG Leaders Indexes methodology are used to identify and exclude further companies based on environmental, social and governance criteria. The MSCI ESG Controversies identifies companies involved in severe ESG controversies consistent with global conventions and norms, such as, but not limited, to the United Nations Global Compact, the Universal Declaration of Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work, and the MSCI ESG Ratings are used to remove the worst performers and select the best performing ESG constituents, relative to their industry sector peer group.

Companies' MSCI ESG Ratings and industry-adjusted ESG ratings are used to rank constituents still eligible after the MSCI BISR, MSCI ESG Ratings and MSCI ESG Controversies filters have been applied. Constituents are then selected based upon these rankings until a target market capitalisation of the sector of the Parent Index is reached, with the remaining stocks excluded, in accordance with the MSCI ESG Leaders Indexes methodology.

Full details, including further eligibility and exclusion rules, can be found under the MSCI ESG Leaders Indexes and the MSCI SRI Indexes methodology on [www.msci.com/index-methodology](http://www.msci.com/index-methodology).

#### Low Carbon Emissions Rules

After applying the Low Carbon Transition Risk Assessment and High ESG Performance Selection Rules, the Reference Index applies the Low Carbon Emission Rules, whereby, if current selected carbon metrics relating to the Reference Index are insufficiently reduced compared to the current carbon metrics relating to the Parent Index, securities with the highest such current carbon metrics are removed until the current carbon metrics of the Reference Index are sufficiently reduced as compared with the Parent Index.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

#### Xtrackers MSCI World ESG UCITS ETF

Indicators	Performance Financial Product Xtrackers MSCI World ESG UCITS ETF	Performance MSCI World Low Carbon SRI Selection Index
Controversial Weapons Involvement	0 Market weight (%)	0 Market weight (%)
Exposure to Fossil Fuels	1.02 Market weight (%)	1.02 Market weight (%)
Exposure to Very Severe Controversies	0 Market weight (%)	0 Market weight (%)
Exposure to Worst-in-Class Issuers	0 Market weight (%)	0 Market weight (%)
Greenhouse Gas Intensity	365.12 tCO <sub>2</sub> e / million EUR	365.21 tCO <sub>2</sub> e / million EUR

As of: December 30, 2024

How did this financial product perform compared with the reference benchmark?

Reference benchmark comparison	Financial Product Xtrackers MSCI World ESG UCITS ETF	Benchmark MSCI World Low Carbon SRI Selection Index
Performance	19.71%	19.75%

Performance (during the period January 01, 2024 , through December 31, 2024)

How did this financial product perform compared with the broad market index?

Broad market index comparison	Financial Product	Broad market index
	Xtrackers MSCI World ESG UCITS ETF	MSCI Total Return Net World Index
Performance	19.71%	18.67%

Performance (during the period January 01, 2024 , through December 31, 2024)

Periodic disclosure for financial products referred to in Article 8, paragraph 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** Xtrackers MSCI Europe ESG UCITS ETF

**Legal entity identifier:** 549300I5MYV9MCPQD952

**Environmental and/or social characteristics**

**Did this financial product have a sustainable investment objective?**

<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="radio"/> <b>Yes</b>	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> it made <b>sustainable investments with an environmental objective: ___%</b>	<input checked="" type="checkbox"/> <b>It promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 24.94 % of sustainable investments.
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> It made <b>sustainable investments with a social objective: ___%</b>	<input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> It promoted <b>sustainable investments with a social objective: ___%</b>	<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>



**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the MSCI Europe Low Carbon SRI Selection Index (the “Reference Index”) which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index was designed to reflect the performance of the shares of large and medium capitalisation companies in developed market countries in Europe. The constituents of the Reference Index had comparatively lower current and potential carbon emissions and comparatively higher environmental, social and governance performance characteristics relative to their peers in the MSCI Europe Index (the “Parent Index”).

The Reference Index applied three sets of rules, the Low Carbon Transition Risk Assessment Rules, Highest ESG Performance Selection Rules, and Low Carbon Emissions Rules (together the “Rules”).

#### *Low Carbon Transition Risk Assessment Rules*

MSCI ESG Research LLC’s Low Carbon Transition Risk Assessment was designed to identify potential leaders and laggards by holistically measuring companies’ exposure to and management of risks and opportunities related to the low carbon transition. Companies were grouped into five categories that highlighted the predominant risks and opportunities they were most likely to face in the transition. In decreasing order of risk, the categories were asset stranding, transition product, transition operational, neutral and solutions. In this ruleset, all companies grouped in the category asset stranding were excluded. Asset stranding refers to the potential for “stranding” of a company’s physical and/or natural assets due to regulatory, market, or technological forces arising from low carbon transition. The Reference Index excluded companies that had a comparatively high risk rating calculated in accordance with the methodology set out below (e.g. companies with the most risky Low Carbon Transition Risk Assessment were excluded, subject to the cumulative weight of securities remaining in each sector being a certain percentage of the weight of the sector in the Parent Index) while preserving the prevalent diversification within each sector of the Reference Index.

The risk ratings were determined by a combination of each company’s current risk exposure and its efforts to manage the risks and opportunities presented by the low carbon transition. MSCI ESG Research LLC followed a 3–step process:

#### Step 1: Measure Low Carbon Transition Risk Exposure

The first step towards measuring the risk exposure for a company was the computation of its carbon intensity.

#### Step 2: Assess Low Carbon Transition Risk Management

Then, a company’s management of risks and opportunities presented by the low carbon transition was assessed.

This assessment was based on policies and commitments to mitigate transition risk, governance structures, risk management programs and initiatives, targets and performance, and involvement in any controversies.

#### Step 3: Calculate Low Carbon Transition Category and Score

The risk exposures calculated in Step 1 were adjusted for the strength of management efforts as per Step 2. The company was then assigned a final score to illustrate its risk rating in this respect.

#### *High ESG Performance Selection Rules*

The High ESG Performance Selection Rules were based on:

- The MSCI SRI (Socially Responsible Investing) Indexes methodology, and
- The MSCI ESG Leaders Indexes methodology.

MSCI ESG BISR was utilised to identify and exclude companies involved in industries with a high potential for negative environmental, health and/or social impact based on the value–based criteria and thresholds from the MSCI SRI Indexes methodology. These industries included, but were not limited to, alcohol, tobacco, gambling, adult entertainment, genetically modified organisms, civilian firearms, oil & gas, nuclear weapons, thermal coal, fossil fuel, and power generation. Companies with

any involvement in controversial weapons were explicitly excluded. From time to time, other activities may also be subject to exclusion and more conservative thresholds may apply.

Such exclusions comprised the requirements as laid out in Article 12(1)(a) to (g) of the Commission Delegated Regulation (EU) 2020/1818 ("PAB Exclusions").

MSCI ESG Ratings and MSCI ESG Controversies criteria in line with, or more restrictive than, the MSCI ESG Leaders Indexes methodology were used to identify and exclude further companies based on environmental, social and governance criteria. The MSCI ESG Controversies identified companies involved in severe ESG controversies consistent with global conventions and norms, such as, but not limited to, the United Nations Global Compact, the Universal Declaration of Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work, and the MSCI ESG Ratings were used to remove the worst performers and select the best performing ESG constituents, relative to their industry sector peer group.

Companies' MSCI ESG Ratings and industry-adjusted ESG ratings were used to rank constituents still eligible after the MSCI BISR, MSCI ESG Ratings and MSCI ESG Controversies filters have been applied. Constituents were then selected based upon these rankings until a target market capitalisation of the sector of the Parent Index was reached, with the remaining stocks excluded, in accordance with the MSCI ESG Leaders Indexes methodology.

Full details, including further eligibility and exclusion rules, can be found under the MSCI ESG Leaders Indexes and the MSCI SRI Indexes methodology on [www.msci.com/index-methodology](http://www.msci.com/index-methodology).

#### *Low Carbon Emissions Rules*

After applying the Low Carbon Transition Risk Assessment and High ESG Performance Selection Rules, the Reference Index applied the Low Carbon Emission Rules, whereby, if current selected carbon metrics relating to the Reference Index were insufficiently reduced compared to the current carbon metrics relating to the Parent Index, securities with the highest such current carbon metrics would be removed until the current carbon metrics of the Reference Index are sufficiently reduced as compared with the Parent Index.

How did the sustainability indicators perform?

### Xtrackers MSCI Europe ESG UCITS ETF

Indicators	Description	Performance December 30, 2024
Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0 Market weight (%)
Exposure to Fossil Fuels	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in fossil fuels as determined by MSCI, which includes companies deriving revenue from thermal coal extraction, unconventional and conventional oil and gas extraction, oil refining, as well as revenue from thermal coal based power generation, liquid fuel based power generation, or natural gas based power generation, or for which no data was available.	3.25 Market weight (%)
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance, as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0 Market weight (%)
Exposure to Worst-in-Class Issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0 Market weight (%)
Greenhouse Gas Intensity	The financial product's portfolio's weighted average of its holding issuers' GHG Intensity (Scope 1, Scope 2 and estimated Scope 3 GHG emissions/EUR million revenue), as determined by MSCI.	465.25 tCO <sub>2</sub> e / million EUR

...and compared to previous periods?

## Xtrackers MSCI Europe ESG UCITS ETF

Indicators Performance	29/12/2023	30/12/2022	
Exposure to Very Severe Controversies	0.11	0.20	Market weight (%)
Exposure to Worst-in-Class Issuers	0.11	0.20	Market weight (%)
Greenhouse Gas Intensity	554.06	527.08	tCO2e / million EUR
Exposure to Fossil Fuels	1.69	1.23	Market weight (%)
Controversial Weapons Involvement	0.11	0.20	Market weight (%)

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31.12.2024 24.94% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices. The sustainability investment assessment used data from one or multiple data providers and/or public sources to determine if an activity was sustainable. The environmental and/or social objectives were identified by activities that contributed positively to the United Nations Sustainable Development Goals ("UN SDGs"), which included, but was not limited to, (i) Goal 1: No poverty, (ii) Goal 2: Zero hunger, (iii) Goal 3: Good health and well-being, (iv) Goal 4: Quality education, (v) Goal 5: Gender equality, (vi) Goal 6: Clean water and Sanitation, (vii) Goal 7: Affordable and clean energy, (viii) Goal 10: Reduced inequality, (ix) Goal 11: Sustainable cities and communities, (x) Goal 12: Responsible consumption, (xi) Goal 13: Climate action, (xii) Goal 14: Life below water, and (xiii) Goal 15: Life on land, were measured in terms of revenues, capital expenditure (CapEx) and/or operational expenditure (OpEx).

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

## How were the indicators for adverse impacts on sustainability factors taken into account?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

## Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union Criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union Criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union Criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

## How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



## What were the top investments of this financial product?

### Xtrackers MSCI Europe ESG UCITS ETF

Largest investments	Breakdown by sector according to NACE Codes	in % of average portfolio volume	Breakdown by country
Novo-Nordisk	C - Manufacturing	7.8 %	Denmark
Novartis AG	C - Manufacturing	4.3 %	Switzerland
HSBC Holdings	K - Financial and insurance activities	3.4 %	United Kingdom
ASML Holding	M - Professional, scientific and technical activities	3.0 %	Netherlands
SAP	J - Information and communication	2.9 %	Germany
AstraZeneca	M - Professional, scientific and technical activities	2.8 %	United Kingdom
Schneider Electric	M - Professional, scientific and technical activities	2.7 %	France
L'Oreal	M - Professional, scientific and technical activities	2.2 %	France
Relx	J - Information and communication	1.7 %	United Kingdom
ABB Reg.	C - Manufacturing	1.7 %	Switzerland
Zurich Insurance Group Reg.	K - Financial and insurance activities	1.7 %	Switzerland
Hermes International	M - Professional, scientific and technical activities	1.6 %	France
BNP Paribas	K - Financial and insurance activities	1.4 %	France
Münchener Rückver	K - Financial and insurance activities	1.4 %	Germany
AXA	K - Financial and insurance activities	1.3 %	France

for the period from January 01, 2024, through December 30, 2024

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is:  
for the period from January 01, 2024, through December 31, 2024



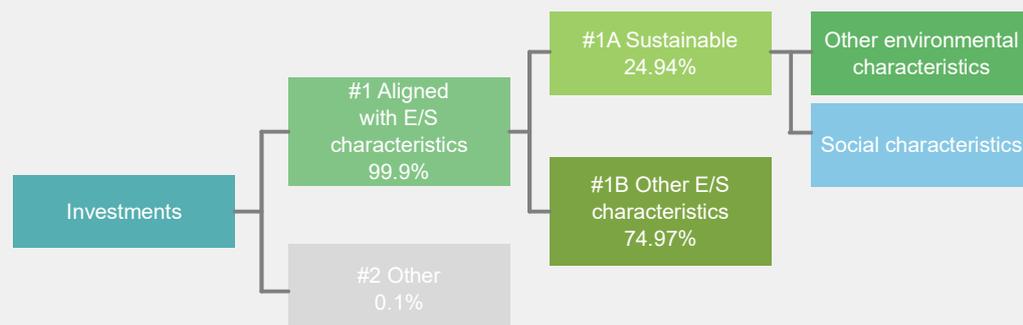
## What was the proportion of sustainability-related investments?

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

As at 31.12.2024, this financial product invested 99.90% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 24.94% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

0.10% of the investments were not aligned with these characteristics (#2 Other).



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

#### Xtrackers MSCI Europe ESG UCITS ETF

NACE-Code	Breakdown by sector according to NACE Codes	in % of portfolio volume
A	Agriculture, forestry and fishing	0.2 %
B	Mining and quarrying	0.2 %
C	Manufacturing	27.6 %
D	Electricity, gas, steam and air conditioning supply	0.8 %
E	Water supply; sewerage; waste management and remediation activities	0.2 %
F	Construction	0.7 %
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	2.3 %
H	Transporting and storage	1.9 %
I	Accommodation and food service activities	1.5 %
J	Information and communication	11.6 %
K	Financial and insurance activities	24.7 %
L	Real estate activities	0.6 %
M	Professional, scientific and technical activities	24.2 %
N	Administrative and support service activities	1.4 %
NA	Other	2.0 %
<b>Exposure to companies active in the fossil fuel sector*</b>		<b>14.3 %</b>

As of: December 30, 2024

\*The financial product's exposure to companies active in the fossil fuel sector is derived as the aggregate weight of companies in the portfolio based on their revenues from fossil fuels including secondary activities and is distinct from the economic sectors defined in accordance with the NACE classification system. The calculation is only applicable to securities classified as corporates. The data is obtained from various data vendors and may result in a divergence from other disclosures related to fossil fuel exposure as disclosed in this report.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are economic activities for yet low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

While it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

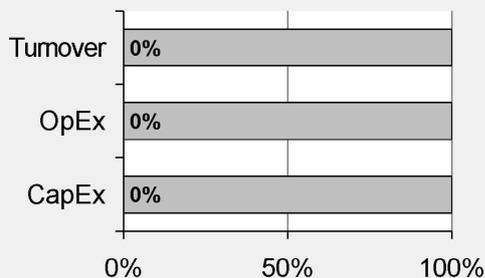
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

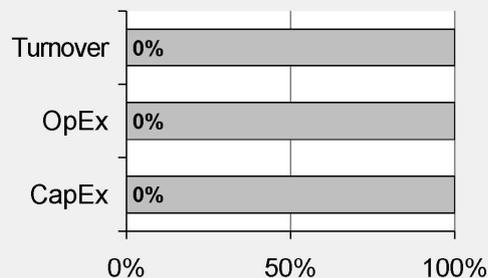
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

2. Taxonomy-alignment of investments excluding sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

This graph represents 100% of the total investments.

\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

How did the percentage of investments that are aligned with the EU Taxonomy compare with previous reference periods?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 24.94% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 24.94% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other”, included any ancillary liquid assets for the purpose of efficient portfolio management, including any secured and/or unsecured deposits and/or units or shares of other UCITS or other collective investment schemes which pursued a money market or cash strategy, or financial derivative instruments. It also included (i) any securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) any securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by applying the Low Carbon Transition Risk Assessment Rules, High ESG Performance Selection Rules, and the Low Carbon Emissions Rules outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a “Direct Investment Policy” which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group’s approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>



## How did this financial product perform compared to the reference sustainable benchmark?

The financial product has designated the MSCI Europe Low Carbon SRI Selection Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## How did the reference benchmark differ from a broad market index?

The Reference Index is based on the Parent Index, which is designed to reflect the performance of the shares of large and medium capitalisation companies in developed market countries in Europe. The Reference Index applies three sets of rules, the Low Carbon Transition Risk Assessment Rules, Highest ESG Performance Selection Rules, and Low Carbon Emissions Rules (together the “Rules”).

### *Low Carbon Transition Risk Assessment Rules*

MSCI ESG Research LLC’s Low Carbon Transition Risk Assessment is designed to identify potential leaders and laggards by holistically measuring companies’ exposure to and management of risks and opportunities related to the low carbon transition. Companies are grouped into five categories that highlight the predominant risks and opportunities they are most likely to face in the transition. In decreasing order of risk, the categories are asset stranding, transition product, transition operational, neutral and solutions. In this ruleset, all companies grouped in the category asset stranding are excluded. Asset stranding refers to the potential for “stranding” of a company’s physical and/or natural assets due to regulatory, market, or technological forces arising from low carbon transition. The Reference Index will exclude companies that have a comparatively high risk rating calculated in accordance with the methodology set out below (e.g. companies with the most risky Low Carbon Transition Risk Assessment are excluded, subject to the cumulative weight of securities remaining in each sector being a certain percentage of the weight of the sector in the Parent Index) while preserving the prevalent diversification within each sector of the Reference Index.

The risk ratings are determined by a combination of each company’s current risk exposure and its efforts to manage the risks and opportunities presented by the low carbon transition. MSCI ESG Research LLC follows a 3–step process:

#### Step 1: Measure Low Carbon Transition Risk Exposure

The first step towards measuring the risk exposure for a company is the computation of its carbon intensity.

#### Step 2: Assess Low Carbon Transition Risk Management

Then, a company’s management of risks and opportunities presented by the low carbon transition is assessed.

This assessment is based on policies and commitments to mitigate transition risk, governance structures, risk management programs and initiatives, targets and performance, and involvement in any controversies.

#### Step 3: Calculate Low Carbon Transition Category and Score

The risk exposures calculated in Step 1 are adjusted for the strength of management efforts as per Step 2. The company is then assigned a final score to illustrate its risk rating in this respect.

### *High ESG Performance Selection Rules*

The High ESG Performance Selection Rules are based on:

- The MSCI SRI (Socially Responsible Investing) Indexes methodology, and
- The MSCI ESG Leaders Indexes methodology.

MSCI ESG BISR is utilised to identify and exclude companies involved in industries with a high potential for negative environmental, health and/or social impact based on the value–based criteria and thresholds from the MSCI SRI Indexes methodology.

These industries include, but are not limited to, alcohol, tobacco, gambling, adult entertainment, genetically modified organisms, civilian firearms, oil & gas, nuclear weapons, thermal coal, fossil fuel, and power generation. Companies with any involvement in controversial weapons are explicitly excluded. From time to time, other activities may also be subject to exclusion and more conservative

thresholds may apply.

Such exclusions comprise the requirements as laid out in Article 12(1)(a) to (g) of the Commission Delegated Regulation (EU) 2020/1818 ("PAB Exclusions").

MSCI ESG Ratings and MSCI ESG Controversies criteria in line with, or more restrictive than, the MSCI ESG Leaders Indexes methodology are used to identify and exclude further companies based on environmental, social and governance criteria. The MSCI ESG Controversies identifies companies involved in severe ESG controversies consistent with global conventions and norms, such as, but not limited, to the United Nations Global Compact, the Universal Declaration of Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work, and the MSCI ESG Ratings are used to remove the worst performers and select the best performing ESG constituents, relative to their industry sector peer group.

Companies' MSCI ESG Ratings and industry-adjusted ESG ratings are used to rank constituents still eligible after the MSCI BISR, MSCI ESG Ratings and MSCI ESG Controversies filters have been applied. Constituents are then selected based upon these rankings until a target market capitalisation of the sector of the Parent Index is reached, with the remaining stocks excluded, in accordance with the MSCI ESG Leaders Indexes methodology.

Full details, including further eligibility and exclusion rules, can be found under the MSCI ESG Leaders Indexes and the MSCI SRI Indexes methodology on [www.msci.com/index-methodology](http://www.msci.com/index-methodology).

#### Low Carbon Emissions Rules

After applying the Low Carbon Transition Risk Assessment and High ESG Performance Selection Rules, the Reference Index applies the Low Carbon Emission Rules, whereby, if current selected carbon metrics relating to the Reference Index are insufficiently reduced compared to the current carbon metrics relating to the Parent Index, securities with the highest such current carbon metrics are removed until the current carbon metrics of the Reference Index are sufficiently reduced as compared with the Parent Index.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

#### Xtrackers MSCI Europe ESG UCITS ETF

Indicators	Performance Financial Product Xtrackers MSCI Europe ESG UCITS ETF	Performance MSCI Europe Low Carbon SRI Selection Index
Controversial Weapons Involvement	0 Market weight (%)	0 Market weight (%)
Exposure to Fossil Fuels	3.25 Market weight (%)	3.26 Market weight (%)
Exposure to Very Severe Controversies	0 Market weight (%)	0 Market weight (%)
Exposure to Worst-in-Class Issuers	0 Market weight (%)	0 Market weight (%)
Greenhouse Gas Intensity	465.25 tCO <sub>2</sub> e / million EUR	464.86 tCO <sub>2</sub> e / million EUR

As of: December 30, 2024

How did this financial product perform compared with the reference benchmark?

Reference benchmark comparison	Financial Product Xtrackers MSCI Europe ESG UCITS ETF	Benchmark MSCI Europe Low Carbon SRI Selection Index
Performance	12.09%	12.05%

Performance (during the period January 01, 2024 , through December 31, 2024)

How did this financial product perform compared with the broad market index?

Broad market index comparison	Financial Product	Broad market index
	Xtrackers MSCI Europe ESG UCITS ETF	MSCI Total Return Net Europe Index
Performance	12.09%	8.59%

Performance (during the period January 01, 2024 , through December 31, 2024)

Periodic disclosure for financial products referred to in Article 8, paragraph 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** Xtrackers MSCI USA ESG UCITS ETF

**Legal entity identifier:** 549300GV7ND6DPBVN624

**Environmental and/or social characteristics**

**Did this financial product have a sustainable investment objective?**

<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="radio"/> <b>Yes</b>	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> it made <b>sustainable investments with an environmental objective: ___%</b>	<input checked="" type="checkbox"/> <b>It promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 31.35 % of sustainable investments.
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> It made <b>sustainable investments with a social objective: ___%</b>	<input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>	<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>



**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the MSCI USA Low Carbon SRI Selection Index (the “Reference Index”) which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index was designed to reflect the performance of the shares of large and medium capitalisation companies in the USA. The constituents of the Reference Index had comparatively lower current and potential carbon emissions and comparatively higher environmental, social and governance performance characteristics relative to their peers in the MSCI USA Index (the “Parent Index”).

The Reference Index applied three sets of rules, the Low Carbon Transition Risk Assessment Rules, Highest ESG Performance Selection Rules, and Low Carbon Emissions Rules (together the “Rules”).

#### *Low Carbon Transition Risk Assessment Rules*

MSCI ESG Research LLC’s Low Carbon Transition Risk Assessment was designed to identify potential leaders and laggards by holistically measuring companies’ exposure to and management of risks and opportunities related to the low carbon transition. Companies were grouped into five categories that highlighted the predominant risks and opportunities they were most likely to face in the transition. In decreasing order of risk, the categories were asset stranding, transition product, transition operational, neutral and solutions. In this ruleset, all companies grouped in the category asset stranding were excluded. Asset stranding refers to the potential for “stranding” of a company’s physical and/or natural assets due to regulatory, market, or technological forces arising from low carbon transition. The Reference Index excluded companies that had a comparatively high risk rating calculated in accordance with the methodology set out below (e.g. companies with the most risky Low Carbon Transition Risk Assessment were excluded, subject to the cumulative weight of securities remaining in each sector being a certain percentage of the weight of the sector in the Parent Index) while preserving the prevalent diversification within each sector of the Reference Index.

The risk ratings were determined by a combination of each company’s current risk exposure and its efforts to manage the risks and opportunities presented by the low carbon transition. MSCI ESG Research LLC followed a 3–step process:

#### Step 1: Measure Low Carbon Transition Risk Exposure

The first step towards measuring the risk exposure for a company was the computation of its carbon intensity.

#### Step 2: Assess Low Carbon Transition Risk Management

Then, a company’s management of risks and opportunities presented by the low carbon transition was assessed.

This assessment was based on policies and commitments to mitigate transition risk, governance structures, risk management programs and initiatives, targets and performance, and involvement in any controversies.

#### Step 3: Calculate Low Carbon Transition Category and Score

The risk exposures calculated in Step 1 were adjusted for the strength of management efforts as per Step 2. The company was then assigned a final score to illustrate its risk rating in this respect.

#### *High ESG Performance Selection Rules*

The High ESG Performance Selection Rules were based on:

- The MSCI SRI (Socially Responsible Investing) Indexes methodology, and
- The MSCI ESG Leaders Indexes methodology.

MSCI ESG BISR was utilised to identify and exclude companies involved in industries with a high potential for negative environmental, health and/or social impact based on the value–based criteria and thresholds from the MSCI SRI Indexes methodology. These industries included, but were not limited to, alcohol, tobacco, gambling, adult entertainment, genetically modified organisms, civilian firearms, oil & gas, nuclear weapons, thermal coal, fossil fuel, and power generation. Companies with

any involvement in controversial weapons were explicitly excluded. From time to time, other activities may also be subject to exclusion and more conservative thresholds may apply.

Such exclusions comprised the requirements as laid out in Article 12(1)(a) to (g) of the Commission Delegated Regulation (EU) 2020/1818 ("PAB Exclusions").

MSCI ESG Ratings and MSCI ESG Controversies criteria in line with, or more restrictive than, the MSCI ESG Leaders Indexes methodology were used to identify and exclude further companies based on environmental, social and governance criteria. The MSCI ESG Controversies identified companies involved in severe ESG controversies consistent with global conventions and norms, such as, but not limited to, the United Nations Global Compact, the Universal Declaration of Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work, and the MSCI ESG Ratings were used to remove the worst performers and select the best performing ESG constituents, relative to their industry sector peer group.

Companies' MSCI ESG Ratings and industry-adjusted ESG ratings were used to rank constituents still eligible after the MSCI BISR, MSCI ESG Ratings and MSCI ESG Controversies filters have been applied. Constituents were then selected based upon these rankings until a target market capitalisation of the sector of the Parent Index was reached, with the remaining stocks excluded, in accordance with the MSCI ESG Leaders Indexes methodology.

Full details, including further eligibility and exclusion rules, can be found under the MSCI ESG Leaders Indexes and the MSCI SRI Indexes methodology on [www.msci.com/index-methodology](http://www.msci.com/index-methodology).

#### *Low Carbon Emissions Rules*

After applying the Low Carbon Transition Risk Assessment and High ESG Performance Selection Rules, the Reference Index applied the Low Carbon Emission Rules, whereby, if current selected carbon metrics relating to the Reference Index were insufficiently reduced compared to the current carbon metrics relating to the Parent Index, securities with the highest such current carbon metrics would be removed until the current carbon metrics of the Reference Index are sufficiently reduced as compared with the Parent Index.

How did the sustainability indicators perform?

### Xtrackers MSCI USA ESG UCITS ETF

Indicators	Description	Performance December 30, 2024
Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0 Market weight (%)
Exposure to Fossil Fuels	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in fossil fuels as determined by MSCI, which includes companies deriving revenue from thermal coal extraction, unconventional and conventional oil and gas extraction, oil refining, as well as revenue from thermal coal based power generation, liquid fuel based power generation, or natural gas based power generation, or for which no data was available.	0.52 Market weight (%)
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance, as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0 Market weight (%)
Exposure to Worst-in-Class Issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0 Market weight (%)
Greenhouse Gas Intensity	The financial product's portfolio's weighted average of its holding issuers' GHG Intensity (Scope 1, Scope 2 and estimated Scope 3 GHG emissions/EUR million revenue), as determined by MSCI.	348.29 tCO <sub>2</sub> e / million EUR

...and compared to previous periods?

## Xtrackers MSCI USA ESG UCITS ETF

Indicators Performance	29/12/2023	30/12/2022	
Exposure to Very Severe Controversies	0.00	0.33	Market weight (%)
Exposure to Worst-in-Class Issuers	0.00	0.33	Market weight (%)
Greenhouse Gas Intensity	410.85	431.16	tCO2e / million EUR
Exposure to Fossil Fuels	0.65	1.34	Market weight (%)
Controversial Weapons Involvement	0.00	0.33	Market weight (%)

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31.12.2024 31.35% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices. The sustainability investment assessment used data from one or multiple data providers and/or public sources to determine if an activity was sustainable. The environmental and/or social objectives were identified by activities that contributed positively to the United Nations Sustainable Development Goals ("UN SDGs"), which included, but was not limited to, (i) Goal 1: No poverty, (ii) Goal 2: Zero hunger, (iii) Goal 3: Good health and well-being, (iv) Goal 4: Quality education, (v) Goal 5: Gender equality, (vi) Goal 6: Clean water and Sanitation, (vii) Goal 7: Affordable and clean energy, (viii) Goal 10: Reduced inequality, (ix) Goal 11: Sustainable cities and communities, (x) Goal 12: Responsible consumption, (xi) Goal 13: Climate action, (xii) Goal 14: Life below water, and (xiii) Goal 15: Life on land, were measured in terms of revenues, capital expenditure (CapEx) and/or operational expenditure (OpEx).

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

## How were the indicators for adverse impacts on sustainability factors taken into account?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

## Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union Criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union Criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union Criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

## How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



## What were the top investments of this financial product?

### Xtrackers MSCI USA ESG UCITS ETF

Largest investments	Breakdown by sector according to NACE Codes	in % of average portfolio volume	Breakdown by country
Microsoft Corp.	J - Information and communication	11.2 %	United States
NVIDIA Corp.	C - Manufacturing	10.3 %	United States
Alphabet Cl.A	J - Information and communication	4.5 %	United States
Alphabet Cl.C	J - Information and communication	4.0 %	United States
Tesla	C - Manufacturing	3.5 %	United States
Eli Lilly and Company	C - Manufacturing	2.9 %	United States
VISA Cl.A	K - Financial and insurance activities	2.1 %	United States
Mastercard Cl.A	K - Financial and insurance activities	1.8 %	United States
The Home Depot	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	1.7 %	United States
Johnson & Johnson	C - Manufacturing	1.7 %	United States
Merck & Co.	C - Manufacturing	1.4 %	United States
salesforce	J - Information and communication	1.3 %	United States
Adobe	J - Information and communication	1.1 %	United States
Accenture	M - Professional, scientific and technical activities	1.0 %	United States
McDonald's Corp.	I - Accommodation and food service activities	1.0 %	United States

for the period from January 01, 2024, through December 30, 2024

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: for the period from January 01, 2024, through December 31, 2024



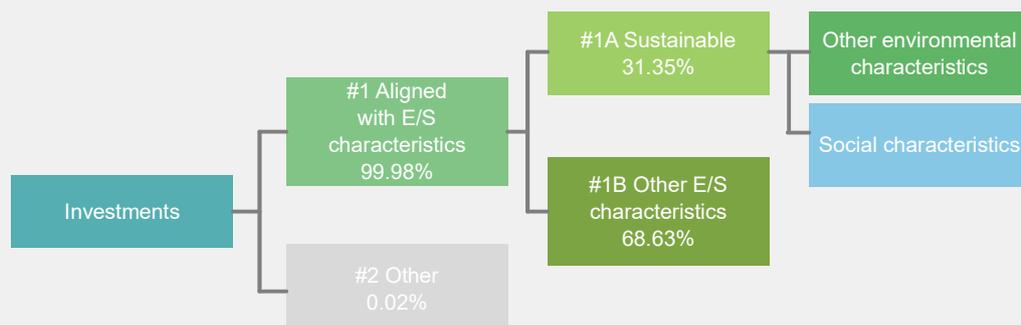
## What was the proportion of sustainability-related investments?

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

As at 31.12.2024, this financial product invested 99.98% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 31.35% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

0.02% of the investments were not aligned with these characteristics (#2 Other).



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

#### Xtrackers MSCI USA ESG UCITS ETF

NACE-Code	Breakdown by sector according to NACE Codes	in % of portfolio volume
B	Mining and quarrying	0.3 %
C	Manufacturing	35.6 %
D	Electricity, gas, steam and air conditioning supply	0.2 %
E	Water supply; sewerage; waste management and remediation activities	0.8 %
F	Construction	0.7 %
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	6.1 %
H	Transporting and storage	0.7 %
I	Accommodation and food service activities	1.3 %
J	Information and communication	30.5 %
K	Financial and insurance activities	14.0 %
L	Real estate activities	1.0 %
M	Professional, scientific and technical activities	4.0 %
N	Administrative and support service activities	1.1 %
Q	Human health and social work activities	0.6 %
R	Arts, entertainment and recreation	0.9 %
NA	Other	2.1 %
<b>Exposure to companies active in the fossil fuel sector*</b>		3.5 %

As of: December 30, 2024

\*The financial product's exposure to companies active in the fossil fuel sector is derived as the aggregate effect of companies in which revenues from fossil fuel, including secondary activities, and is distinct from the economic sectors defined in accordance with the GICS classification system. The calculation is only applicable to securities classified as corporates. The data is obtained from various data vendors and may result in a divergence from other disclosures related to fossil fuel exposure as disclosed in this report.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are economic activities for yet low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

While it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

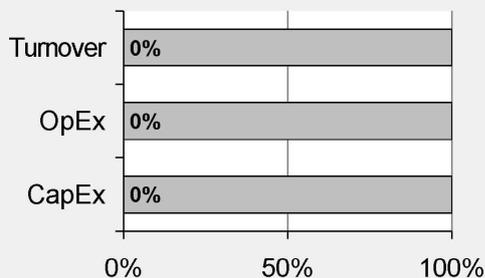
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

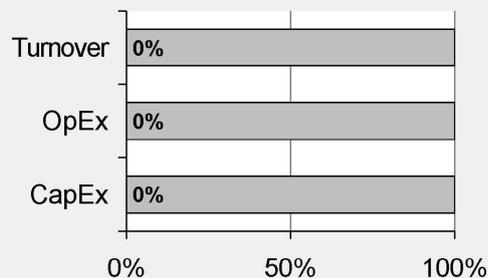
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

2. Taxonomy-alignment of investments excluding sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

This graph represents 100% of the total investments.

\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

How did the percentage of investments that are aligned with the EU Taxonomy compare with previous reference periods?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 31.35% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 31.35% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other”, included any ancillary liquid assets for the purpose of efficient portfolio management, including any secured and/or unsecured deposits and/or units or shares of other UCITS or other collective investment schemes which pursued a money market or cash strategy, or financial derivative instruments. It also included (i) any securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) any securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by applying the Low Carbon Transition Risk Assessment Rules, High ESG Performance Selection Rules, and the Low Carbon Emissions Rules outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a “Direct Investment Policy” which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group’s approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>



## How did this financial product perform compared to the reference sustainable benchmark?

The financial product has designated the MSCI USA Low Carbon SRI Selection Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## How did the reference benchmark differ from a broad market index?

The Reference Index is based on the Parent Index, which is designed to reflect the performance of the shares of large and medium capitalisation companies in the USA. The Reference Index applies three sets of rules, the Low Carbon Transition Risk Assessment Rules, Highest ESG Performance Selection Rules, and Low Carbon Emissions Rules (together the “Rules”).

### *Low Carbon Transition Risk Assessment Rules*

MSCI ESG Research LLC’s Low Carbon Transition Risk Assessment is designed to identify potential leaders and laggards by holistically measuring companies’ exposure to and management of risks and opportunities related to the low carbon transition. Companies are grouped into five categories that highlight the predominant risks and opportunities they are most likely to face in the transition. In decreasing order of risk, the categories are asset stranding, transition product, transition operational, neutral and solutions. In this ruleset, all companies grouped in the category asset stranding are excluded. Asset stranding refers to the potential for “stranding” of a company’s physical and/or natural assets due to regulatory, market, or technological forces arising from low carbon transition. The Reference Index will exclude companies that have a comparatively high risk rating calculated in accordance with the methodology set out below (e.g. companies with the most risky Low Carbon Transition Risk Assessment are excluded, subject to the cumulative weight of securities remaining in each sector being a certain percentage of the weight of the sector in the Parent Index) while preserving the prevalent diversification within each sector of the Reference Index.

The risk ratings are determined by a combination of each company’s current risk exposure and its efforts to manage the risks and opportunities presented by the low carbon transition. MSCI ESG Research LLC follows a 3–step process:

#### Step 1: Measure Low Carbon Transition Risk Exposure

The first step towards measuring the risk exposure for a company is the computation of its carbon intensity.

#### Step 2: Assess Low Carbon Transition Risk Management

Then, a company’s management of risks and opportunities presented by the low carbon transition is assessed.

This assessment is based on policies and commitments to mitigate transition risk, governance structures, risk management programs and initiatives, targets and performance, and involvement in any controversies.

#### Step 3: Calculate Low Carbon Transition Category and Score

The risk exposures calculated in Step 1 are adjusted for the strength of management efforts as per Step 2. The company is then assigned a final score to illustrate its risk rating in this respect.

### *High ESG Performance Selection Rules*

The High ESG Performance Selection Rules are based on:

- The MSCI SRI (Socially Responsible Investing) Indexes methodology, and
- The MSCI ESG Leaders Indexes methodology.

MSCI ESG BISR is utilised to identify and exclude companies involved in industries with a high potential for negative environmental, health and/or social impact based on the value–based criteria and thresholds from the MSCI SRI Indexes methodology.

These industries include, but are not limited to, alcohol, tobacco, gambling, adult entertainment, genetically modified organisms, civilian firearms, oil & gas, nuclear weapons, thermal coal, fossil fuel, and power generation. Companies with any involvement in controversial weapons are explicitly excluded. From time to time, other activities may also be subject to exclusion and more conservative

thresholds may apply.

Such exclusions comprise the requirements as laid out in Article 12(1)(a) to (g) of the Commission Delegated Regulation (EU) 2020/1818 ("PAB Exclusions").

MSCI ESG Ratings and MSCI ESG Controversies criteria in line with, or more restrictive than, the MSCI ESG Leaders Indexes methodology are used to identify and exclude further companies based on environmental, social and governance criteria. The MSCI ESG Controversies identifies companies involved in severe ESG controversies consistent with global conventions and norms, such as, but not limited, to the United Nations Global Compact, the Universal Declaration of Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work, and the MSCI ESG Ratings are used to remove the worst performers and select the best performing ESG constituents, relative to their industry sector peer group.

Companies' MSCI ESG Ratings and industry-adjusted ESG ratings are used to rank constituents still eligible after the MSCI BISR, MSCI ESG Ratings and MSCI ESG Controversies filters have been applied. Constituents are then selected based upon these rankings until a target market capitalisation of the sector of the Parent Index is reached, with the remaining stocks excluded, in accordance with the MSCI ESG Leaders Indexes methodology.

Full details, including further eligibility and exclusion rules, can be found under the MSCI ESG Leaders Indexes and the MSCI SRI Indexes methodology on [www.msci.com/index-methodology](http://www.msci.com/index-methodology).

#### Low Carbon Emissions Rules

After applying the Low Carbon Transition Risk Assessment and High ESG Performance Selection Rules, the Reference Index applies the Low Carbon Emission Rules, whereby, if current selected carbon metrics relating to the Reference Index are insufficiently reduced compared to the current carbon metrics relating to the Parent Index, securities with the highest such current carbon metrics are removed until the current carbon metrics of the Reference Index are sufficiently reduced as compared with the Parent Index.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

### Xtrackers MSCI USA ESG UCITS ETF

Indicators	Performance Financial Product Xtrackers MSCI USA ESG UCITS ETF	Performance MSCI USA Low Carbon SRI Selection Index
Controversial Weapons Involvement	0 Market weight (%)	0 Market weight (%)
Exposure to Fossil Fuels	0.52 Market weight (%)	0.52 Market weight (%)
Exposure to Very Severe Controversies	0 Market weight (%)	0 Market weight (%)
Exposure to Worst-in-Class Issuers	0 Market weight (%)	0 Market weight (%)
Greenhouse Gas Intensity	348.29 tCO <sub>2</sub> e / million EUR	348.72 tCO <sub>2</sub> e / million EUR

As of: December 30, 2024

How did this financial product perform compared with the reference benchmark?

Reference benchmark comparison	Financial Product Xtrackers MSCI USA ESG UCITS ETF	Benchmark MSCI USA Low Carbon SRI Selection Index
Performance	24.71%	24.69%

Performance (during the period January 01, 2024 , through December 31, 2024)

How did this financial product perform compared with the broad market index?

Broad market index comparison	Financial Product	Broad market index
	Xtrackers MSCI USA ESG UCITS ETF	MSCI Total Return Net USA Index
Performance	24.71%	24.58%

Performance (during the period January 01, 2024 , through December 31, 2024)

Periodic disclosure for financial products referred to in Article 8, paragraph 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** Xtrackers Artificial Intelligence & Big Data UCITS ETF

**Legal entity identifier:** 254900X8OXFNVMRD9308

**Environmental and/or social characteristics**

**Did this financial product have a sustainable investment objective?**

<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="radio"/> <b>Yes</b>	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> it made <b>sustainable investments with an environmental objective: ___%</b>	<input checked="" type="checkbox"/> <b>It promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 14.08 % of sustainable investments.
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> It made <b>sustainable investments with a social objective: ___%</b>	<input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>	<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>



To what extent were the environmental and/or social characteristics promoted by this financial product met?

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the Nasdaq Global Artificial Intelligence and Big Data Index (the “Reference Index”) which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index selected companies from the Nasdaq Global Disruptive Technology Benchmark Index (the “Parent Index”) that met, among other thematic selection criteria, certain minimum Environmental, Social and Governance (“ESG”) standards, by excluding companies from the Parent Index which did not fulfil the following specific ESG criteria.

The Reference Index utilised ESG Risk Scores from Morningstar Sustainalytics (“Sustainalytics”), a leading independent ESG and corporate governance research, ratings and analytics firm. The ESG Risk scores were categorized across five risk levels: negligible (0–10), low (10–20), medium (20–30), high (30–40) and severe (40+). Further information regarding ESG Risk Scores can be found on the company website <https://www.sustainalytics.com/esg-ratings>.

Any company from the eligible universe which breached the following criteria was excluded from the Reference Index:

- ESG Risk Score of at least 40;
- Non-compliance of the United Nations Global Compact Principles; and
- Involvement of certain degrees in tobacco products, thermal coal, oil sands, controversial weapons, civilian firearms, small arms and military contracting, nuclear weapons, depleted uranium, adult entertainment or gambling.

How did the sustainability indicators perform?

### Xtrackers Artificial Intelligence & Big Data UCITS ETF

Indicators	Description	Performance December 30, 2024
Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0 Market weight (%)
Tobacco involvement	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in tobacco as determined by MSCI, and includes all tobacco producers as well as tobacco distributors, suppliers, and retailers with a combined revenue in these areas of more than, or equal to, 5%, or for which no data was available.	0.09 Market weight (%)
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance, as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0.09 Market weight (%)
Exposure to Worst-in-Class Issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of “CCC” as determined by MSCI, or for which no data was available.	0.09 Market weight (%)

...and compared to previous periods?

## Xtrackers Artificial Intelligence & Big Data UCITS ETF

Indicators Performance	29/12/2023	30/12/2022	
Exposure to Very Severe Controversies	0.00	0.00	Market weight (%)
Exposure to Worst-in-Class Issuers	0.00	3.59	Market weight (%)
Tobacco involvement	0.00	0.00	Market weight (%)
Controversial Weapons Involvement	0.00	0.00	Market weight (%)

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31.12.2024 14.08% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices. The sustainability investment assessment used data from one or multiple data providers and/or public sources to determine if an activity was sustainable. The environmental and/or social objectives were identified by activities that contributed positively to the United Nations Sustainable Development Goals ("UN SDGs"), which included, but was not limited to, (i) Goal 1: No poverty, (ii) Goal 2: Zero hunger, (iii) Goal 3: Good health and well-being, (iv) Goal 4: Quality education, (v) Goal 5: Gender equality, (vi) Goal 6: Clean water and Sanitation, (vii) Goal 7: Affordable and clean energy, (viii) Goal 10: Reduced inequality, (ix) Goal 11: Sustainable cities and communities, (x) Goal 12: Responsible consumption, (xi) Goal 13: Climate action, (xii) Goal 14: Life below water, and (xiii) Goal 15: Life on land, were measured in terms of revenues, capital expenditure (CapEx) and/or operational expenditure (OpEx).

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

## How were the indicators for adverse impacts on sustainability factors taken into account?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

## Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union Criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union Criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union Criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

## How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



## What were the top investments of this financial product?

### Xtrackers Artificial Intelligence & Big Data UCITS ETF

Largest investments	Breakdown by sector according to NACE Codes	in % of average portfolio volume	Breakdown by country
NVIDIA Corp.	C - Manufacturing	6.0 %	United States
Meta Platforms	J - Information and communication	5.1 %	United States
Amazon.com	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	4.6 %	United States
salesforce	J - Information and communication	4.4 %	United States
Alphabet Cl.A	J - Information and communication	4.4 %	United States
Apple	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	4.3 %	United States
Microsoft Corp.	J - Information and communication	4.3 %	United States
Bank of America Corp.	K - Financial and insurance activities	4.1 %	United States
Advanced Micro Devices	C - Manufacturing	3.7 %	United States
Oracle Corp.	J - Information and communication	3.7 %	United States
SAP	J - Information and communication	3.6 %	Germany
Samsung Electronics Co.	C - Manufacturing	3.6 %	South Korea
Adobe	J - Information and communication	3.4 %	United States
Cisco Systems	C - Manufacturing	3.1 %	United States
Intuit	J - Information and communication	2.6 %	United States

for the period from January 01, 2024, through December 30, 2024

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is:  
for the period from January 01, 2024, through December 31, 2024



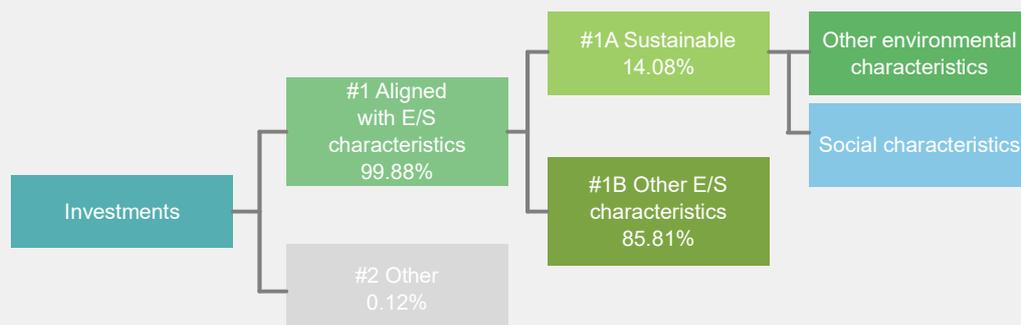
## What was the proportion of sustainability-related investments?

**Asset allocation** describes the share of investments in specific assets.

## What was the asset allocation?

As at 31.12.2024, this financial product invested 99.88% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 14.08% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

0.12% of the investments were not aligned with these characteristics (#2 Other).



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

#### Xtrackers Artificial Intelligence & Big Data UCITS ETF

NACE-Code	Breakdown by sector according to NACE Codes	in % of portfolio volume
C	Manufacturing	28.4 %
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	10.5 %
H	Transporting and storage	0.1 %
J	Information and communication	45.8 %
K	Financial and insurance activities	6.0 %
M	Professional, scientific and technical activities	3.7 %
N	Administrative and support service activities	0.0 %
S	Other services activities	0.1 %
NA	Other	5.3 %
<b>Exposure to companies active in the fossil fuel sector*</b>		0.0 %

As of: December 30, 2024

The financial product's exposure to companies active in the fossil fuel sector is derived as the aggregate weight of companies in an revenues from fossil fuel, including secondary activities, and is distinct from the economic sectors defined in accordance with the CE classification system. The calculation is only applicable to securities classified as corporates. The data is obtained from various data vendors and may result in a divergence from other disclosures related to fossil fuel exposure as disclosed in this report.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are economic activities for yet low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

While it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

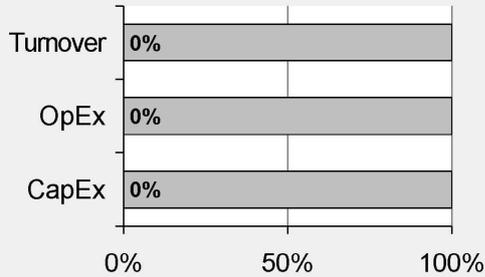
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

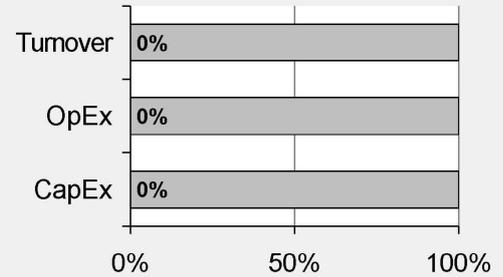
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
<b>Taxonomy-aligned</b>	<b>0.00%</b>
Non Taxonomy-aligned	100.00%

2. Taxonomy-alignment of investments excluding sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
<b>Taxonomy-aligned</b>	<b>0.00%</b>
Non Taxonomy-aligned	100.00%

This graph represents 100% of the total investments.

\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

How did the percentage of investments that are aligned with the EU Taxonomy compare with previous reference periods?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 14.08% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 14.08% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other”, included any ancillary liquid assets for the purpose of efficient portfolio management, including any secured and/or unsecured deposits and/or units or shares of other UCITS or other collective investment schemes which pursued a money market or cash strategy, or financial derivative instruments. It also included (i) any securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) any securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by excluding companies from the Parent Index which did not fulfil the specific ESG criteria outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a “Direct Investment Policy” which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Where the financial product entered into securities lending transactions during the period, if any, the collateral received in relation to such transactions complied with ESG standards as determined by the relevant investment manager, sub-portfolio manager and/or securities lending agent. Equity collateral conforming to such ESG standards were identified by reference to an appropriate ESG index and incorporated as a minimum ESG screens substantially similar to those of the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group’s approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



**How did this financial product perform compared to the reference sustainable benchmark?**

The financial product has designated the Nasdaq Global Artificial Intelligence and Big Data Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

**How did the reference benchmark differ from a broad market index?**

The Reference Index is based on the Parent Index, which is designed to reflect the performance of companies engaged in artificial intelligence; robotics; automotive innovation; healthcare innovation; new energy & environment; internet of things; and data computing & processing. The Parent Index is used as the universe of eligible securities for the Reference Index. The constituents of the Reference Index are determined by applying thematic selection criteria to the constituents of the Parent Index. The Reference Index excludes companies from the Parent Index which do not fulfil the following specific ESG criteria.

The Reference Index utilises ESG Risk Scores from Morningstar Sustainalytics (“Sustainalytics”), a leading independent ESG and corporate governance research, ratings and analytics firm. The ESG Risk scores are categorized across five risk levels: negligible (0–10), low (10–20), medium (20–30), high (30–40) and severe (40+). Further information regarding ESG Risk Scores can be found on the company website <https://www.sustainalytics.com/esg-ratings>.

Any company from the eligible universe which breaches the following criteria shall be excluded from the Reference Index:

- ESG Risk Score of at least 40;
- Non-compliance of the United Nations Global Compact Principles; and
- Involvement of certain degrees in tobacco products, thermal coal, oil sands, controversial weapons, civilian firearms, small arms and military contracting, nuclear weapons, depleted uranium, adult entertainment or gambling.

**How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

**Xtrackers Artificial Intelligence & Big Data UCITS ETF**

Indicators	Performance	Performance
	 Xtrackers Artificial Intelligence & Big Data UCITS ETF	
Controversial Weapons Involvement	0 Market weight (%)	0 Market weight (%)
Tobacco involvement	0.09 Market weight (%)	0.09 Market weight (%)
Exposure to Very Severe Controversies	0.09 Market weight (%)	0.09 Market weight (%)
Exposure to Worst-in-Class Issuers	0.09 Market weight (%)	0.09 Market weight (%)

As of: December 30, 2024

**How did this financial product perform compared with the reference benchmark?**

Reference benchmark comparison	Financial Product	Benchmark
	Xtrackers Artificial Intelligence & Big Data UCITS ETF	
Performance	26.74%	27.03%

Performance (during the period January 01, 2024 , through December 31, 2024)

How did this financial product perform compared with the broad market index?

Broad market index comparison	Financial Product	Broad market index
	Xtrackers Artificial Intelligence & Big Data UCITS ETF	
Performance	26.74%	19.09%

Performance (during the period January 01, 2024 , through December 31, 2024)

Periodic disclosure for financial products referred to in Article 8, paragraph 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** Xtrackers Future Mobility UCITS ETF

**Legal entity identifier:** 254900BN65IWB0RK9A45

**Environmental and/or social characteristics**

**Did this financial product have a sustainable investment objective?**

<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="radio"/> <b>Yes</b>	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> it made <b>sustainable investments with an environmental objective: ___%</b>	<input checked="" type="checkbox"/> <b>It promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 22.38 % of sustainable investments.
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> It made <b>sustainable investments with a social objective: ___%</b>	<input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>	<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>



To what extent were the environmental and/or social characteristics promoted by this financial product met?

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the Nasdaq Global Future Mobility Index (the “Reference Index”) which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index selected companies from the Nasdaq Global Disruptive Technology Benchmark Index (the “Parent Index”) that met, among other thematic selection criteria, certain minimum Environmental, Social and Governance (“ESG”) standards, by excluding companies from the Parent Index which did not fulfil the following specific ESG criteria.

The Reference Index utilised ESG Risk Scores from Morningstar Sustainalytics (“Sustainalytics”), a leading independent ESG and corporate governance research, ratings and analytics firm. The ESG Risk scores were categorized across five risk levels: negligible (0–10), low (10–20), medium (20–30), high (30–40) and severe (40+). Further information regarding ESG Risk Scores can be found on the company website <https://www.sustainalytics.com/esg-ratings>.

Any company from the eligible universe which breached the following criteria was excluded from the Reference Index:

- ESG Risk Score of at least 40;
- Non-compliance of the United Nations Global Compact Principles; and
- Involvement of certain degrees in tobacco products, thermal coal, oil sands, controversial weapons, civilian firearms, small arms and military contracting, nuclear weapons, depleted uranium, adult entertainment or gambling.

How did the sustainability indicators perform?

#### Xtrackers Future Mobility UCITS ETF

Indicators	Description	Performance December 30, 2024
Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0 Market weight (%)
Tobacco involvement	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in tobacco as determined by MSCI, and includes all tobacco producers as well as tobacco distributors, suppliers, and retailers with a combined revenue in these areas of more than, or equal to, 5%, or for which no data was available.	0.22 Market weight (%)
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance, as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0.22 Market weight (%)
Exposure to Worst-in-Class Issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of “CCC” as determined by MSCI, or for which no data was available.	1.74 Market weight (%)

...and compared to previous periods?

## Xtrackers Future Mobility UCITS ETF

Indicators Performance	29/12/2023	30/12/2022	
Exposure to Very Severe Controversies	0.09	6.09	Market weight (%)
Exposure to Worst-in-Class Issuers	1.34	4.21	Market weight (%)
Tobacco involvement	0.09	0.24	Market weight (%)
Controversial Weapons Involvement	0.09	0.24	Market weight (%)

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31.12.2024 22.38% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices. The sustainability investment assessment used data from one or multiple data providers and/or public sources to determine if an activity was sustainable. The environmental and/or social objectives were identified by activities that contributed positively to the United Nations Sustainable Development Goals ("UN SDGs"), which included, but was not limited to, (i) Goal 1: No poverty, (ii) Goal 2: Zero hunger, (iii) Goal 3: Good health and well-being, (iv) Goal 4: Quality education, (v) Goal 5: Gender equality, (vi) Goal 6: Clean water and Sanitation, (vii) Goal 7: Affordable and clean energy, (viii) Goal 10: Reduced inequality, (ix) Goal 11: Sustainable cities and communities, (x) Goal 12: Responsible consumption, (xi) Goal 13: Climate action, (xii) Goal 14: Life below water, and (xiii) Goal 15: Life on land, were measured in terms of revenues, capital expenditure (CapEx) and/or operational expenditure (OpEx).

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

## How were the indicators for adverse impacts on sustainability factors taken into account?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

## Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union Criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union Criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union Criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

## How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



## What were the top investments of this financial product?

### Xtrackers Future Mobility UCITS ETF

Largest investments	Breakdown by sector according to NACE Codes	in % of average portfolio volume	Breakdown by country
NVIDIA Corp.	C - Manufacturing	6.3 %	United States
Meta Platforms	J - Information and communication	5.4 %	United States
Tesla	C - Manufacturing	5.1 %	United States
Hitachi	C - Manufacturing	4.8 %	Japan
Alphabet Cl.A	J - Information and communication	4.6 %	United States
Toyota Motor	C - Manufacturing	4.6 %	Japan
QUALCOMM	C - Manufacturing	4.5 %	United States
Verizon Communications	J - Information and communication	4.4 %	United States
Intel Corp.	C - Manufacturing	3.7 %	United States
Analog Devices	C - Manufacturing	3.4 %	United States
Volkswagen Pref.	C - Manufacturing	3.4 %	Germany
Honda Motor Co.	C - Manufacturing	3.3 %	Japan
General Motors Co.	C - Manufacturing	3.0 %	United States
Advanced Micro Devices	C - Manufacturing	2.9 %	United States
Volvo B (Free)	C - Manufacturing	2.9 %	Sweden

for the period from January 01, 2024, through December 30, 2024

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is:  
for the period from January 01, 2024, through December 31, 2024



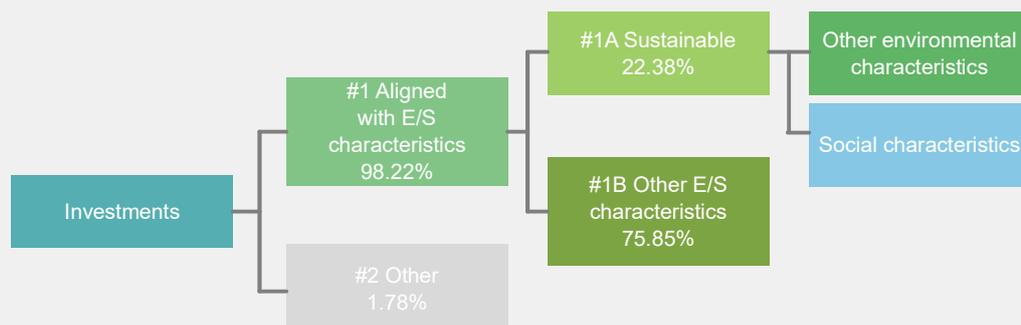
## What was the proportion of sustainability-related investments?

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

As at 31.12.2024, this financial product invested 98.22% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 22.38% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

1.78% of the investments were not aligned with these characteristics (#2 Other).



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

#### Xtrackers Future Mobility UCITS ETF

NACE-Code	Breakdown by sector according to NACE Codes	in % of portfolio volume
C	Manufacturing	74.5 %
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	0.7 %
H	Transporting and storage	0.1 %
J	Information and communication	17.4 %
M	Professional, scientific and technical activities	5.6 %
S	Other services activities	0.0 %
NA	Other	1.6 %
<b>Exposure to companies active in the fossil fuel sector*</b>		<b>15.8 %</b>

As of: December 30, 2024

The financial product's exposure to companies active in the fossil fuel sector is derived as the aggregate of all companies' revenues from fossil fuel, including secondary activities, and is distinct from the economic sectors defined in accordance with the NACE classification system. The calculation is only applicable to securities classified as corporates. The data is obtained from various data vendors and may result in a divergence from other disclosures related to fossil fuel exposure as disclosed in this report.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are economic activities for yet low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

While it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

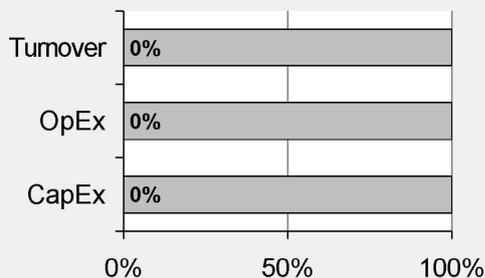
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

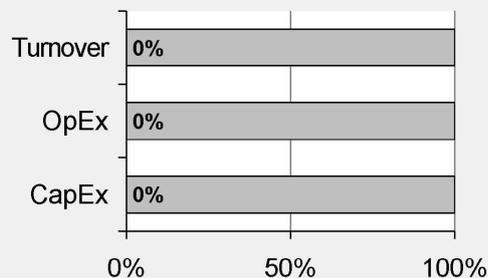
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

2. Taxonomy-alignment of investments excluding sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

This graph represents 100% of the total investments.

\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

How did the percentage of investments that are aligned with the EU Taxonomy compare with previous reference periods?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 22.38% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 22.38% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other”, included any ancillary liquid assets for the purpose of efficient portfolio management, including any secured and/or unsecured deposits and/or units or shares of other UCITS or other collective investment schemes which pursued a money market or cash strategy, or financial derivative instruments. It also included (i) any securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) any securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by excluding companies from the Parent Index which did not fulfil the specific ESG criteria outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a “Direct Investment Policy” which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Where the financial product entered into securities lending transactions during the period, if any, the collateral received in relation to such transactions complied with ESG standards as determined by the relevant investment manager, sub-portfolio manager and/or securities lending agent. Equity collateral conforming to such ESG standards were identified by reference to an appropriate ESG index and incorporated as a minimum ESG screens substantially similar to those of the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group’s approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



How did this financial product perform compared to the reference sustainable benchmark?

The financial product has designated the Nasdaq Global Future Mobility Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did the reference benchmark differ from a broad market index?

The Reference Index is based on the Parent Index, which is designed to reflect the performance of companies engaged in future mobility, for example: autonomous vehicles (i.e. driverless cars), 3D graphics, electric vehicles, hybrid vehicles and the technology and supply chain behind this, such as electric batteries and lithium batteries. The Parent Index is used as the universe of eligible securities for the Reference Index. The constituents of the Reference Index are determined by applying thematic selection criteria to the constituents of the Parent Index. The Reference Index excludes companies from the Parent Index which do not fulfil the following specific ESG criteria.

The Reference Index utilises ESG Risk Scores from Morningstar Sustainalytics (“Sustainalytics”), a leading independent ESG and corporate governance research, ratings and analytics firm. The ESG Risk scores are categorized across five risk levels: negligible (0–10), low (10–20), medium (20–30), high (30–40) and severe (40+). Further information regarding ESG Risk Scores can be found on the company website <https://www.sustainalytics.com/esg-ratings>.

Any company from the eligible universe which breaches the following criteria shall be excluded from the Reference Index:

- ESG Risk Score of at least 40;
- Non-compliance of the United Nations Global Compact Principles; and
- Involvement of certain degrees in tobacco products, thermal coal, oil sands, controversial weapons, civilian firearms, small arms and military contracting, nuclear weapons, depleted uranium, adult entertainment or gambling.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Xtrackers Future Mobility UCITS ETF

Indicators	Performance 	Performance 
Controversial Weapons Involvement	0 Market weight (%)	0 Market weight (%)
Tobacco involvement	0.22 Market weight (%)	0.24 Market weight (%)
Exposure to Very Severe Controversies	0.22 Market weight (%)	0.24 Market weight (%)
Exposure to Worst-in-Class Issuers	1.74 Market weight (%)	1.77 Market weight (%)

As of: December 30, 2024

How did this financial product perform compared with the reference benchmark?

Performance	14.40%	14.55%
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Performance (during the period January 01, 2024 , through December 31, 2024)

How did this financial product perform compared with the broad market index?

Broad market index comparison	Financial Product	Broad market index
	Xtrackers Future Mobility UCITS ETF	
Performance	14.40%	19.09%

Performance (during the period January 01, 2024 , through December 31, 2024)

Periodic disclosure for financial products referred to in Article 8, paragraph 1, 2 and 2a,  
of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU)  
2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** Xtrackers MSCI Emerging Markets ESG UCITS ETF

**Legal entity identifier:** 54930068DSSGNFYVVR85

**Environmental and/or social characteristics**

**Did this financial product have a sustainable investment objective?**

<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="radio"/> <b>Yes</b>	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> it made <b>sustainable investments with an environmental objective</b> : ____%	<input checked="" type="checkbox"/> <b>It promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 15.3 % of sustainable investments.
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> It made <b>sustainable investments with a social objective</b> : ____%	<input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>	<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>



**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the MSCI EM Low Carbon SRI Selection Index (the “Reference Index”) which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all or a representation of the securities comprised in the Reference Index or unrelated transferable securities or other eligible assets. The Reference Index was designed to reflect the performance of the shares of large and medium capitalisation companies in global emerging markets. The constituents of the Reference Index had comparatively lower current and potential carbon emissions and comparatively higher environmental, social and governance performance characteristics relative to their regional and sector peers in the MSCI Emerging Markets Index (the “Parent Index”).

The Reference Index applied three sets of rules, the Low Carbon Transition Risk Assessment Rules, Highest ESG Performance Selection Rules, and Low Carbon Emissions Rules (together the “Rules”).

#### *Low Carbon Transition Risk Assessment Rules*

MSCI ESG Research LLC’s Low Carbon Transition Risk Assessment was designed to identify potential leaders and laggards by holistically measuring companies’ exposure to and management of risks and opportunities related to the low carbon transition. Companies were grouped into five categories that highlighted the predominant risks and opportunities they were most likely to face in the transition. In decreasing order of risk, the categories were asset stranding, transition product, transition operational, neutral and solutions. In this ruleset, all companies grouped in the category asset stranding were excluded. Asset stranding refers to the potential for “stranding” of a company’s physical and/or natural assets due to regulatory, market, or technological forces arising from low carbon transition. The Reference Index excluded companies that had a comparatively high risk rating calculated in accordance with the methodology set out below (e.g. companies with the most risky Low Carbon Transition Risk Assessment were excluded, subject to the cumulative weight of securities remaining in each sector being a certain percentage of the weight of the sector in the Parent Index) while preserving the prevalent diversification within each sector of the Reference Index.

The risk ratings were determined by a combination of each company’s current risk exposure and its efforts to manage the risks and opportunities presented by the low carbon transition. MSCI ESG Research LLC followed a 3–step process:

#### Step 1: Measure Low Carbon Transition Risk Exposure

The first step towards measuring the risk exposure for a company was the computation of its carbon intensity.

#### Step 2: Assess Low Carbon Transition Risk Management

Then, a company’s management of risks and opportunities presented by the low carbon transition was assessed.

This assessment was based on policies and commitments to mitigate transition risk, governance structures, risk management programs and initiatives, targets and performance, and involvement in any controversies.

#### Step 3: Calculate Low Carbon Transition Category and Score

The risk exposures calculated in Step 1 were adjusted for the strength of management efforts as per Step 2. The company was then assigned a final score to illustrate its risk rating in this respect.

#### *High ESG Performance Selection Rules*

The High ESG Performance Selection Rules were based on:

- The MSCI SRI (Socially Responsible Investing) Indexes methodology, and
- The MSCI ESG Leaders Indexes methodology.

MSCI ESG BISR was utilised to identify and exclude companies involved in industries with a high potential for negative environmental, health and/or social impact based on the value–based criteria and thresholds from the MSCI SRI Indexes methodology. These industries included, but were not limited to, alcohol, tobacco, gambling, adult entertainment, genetically modified organisms, civilian

firearms, oil & gas, nuclear weapons, thermal coal, fossil fuel, and power generation. Companies with any involvement in controversial weapons were explicitly excluded. From time to time, other activities may also be subject to exclusion and more conservative thresholds may apply.

Such exclusions comprised the requirements as laid out in Article 12(1)(a) to (g) of the Commission Delegated Regulation (EU) 2020/1818 ("PAB Exclusions").

MSCI ESG Ratings and MSCI ESG Controversies criteria in line with, or more restrictive than, the MSCI ESG Leaders Indexes methodology were used to identify and exclude further companies based on environmental, social and governance criteria. The MSCI ESG Controversies identified companies involved in severe ESG controversies consistent with global conventions and norms, such as, but not limited to, the United Nations Global Compact, the Universal Declaration of Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work, and the MSCI ESG Ratings were used to remove the worst performers and select the best performing ESG constituents, relative to their industry sector peer group.

Companies' MSCI ESG Ratings and industry-adjusted ESG ratings were used to rank constituents still eligible after the MSCI BISR, MSCI ESG Ratings and MSCI ESG Controversies filters have been applied. Constituents were then selected based upon these rankings until a target market capitalisation of the sector of the Parent Index was reached, with the remaining stocks excluded, in accordance with the MSCI ESG Leaders Indexes methodology.

Full details, including further eligibility and exclusion rules, can be found under the MSCI ESG Leaders Indexes and the MSCI SRI Indexes methodology on [www.msci.com/index-methodology](http://www.msci.com/index-methodology).

#### *Low Carbon Emissions Rules*

After applying the Low Carbon Transition Risk Assessment and High ESG Performance Selection Rules, the Reference Index applied the Low Carbon Emission Rules, whereby, if current selected carbon metrics relating to the Reference Index were insufficiently reduced compared to the current carbon metrics relating to the Parent Index, securities with the highest such current carbon metrics would be removed until the current carbon metrics of the Reference Index are sufficiently reduced as compared with the Parent Index.

How did the sustainability indicators perform?

### Xtrackers MSCI Emerging Markets ESG UCITS ETF

Indicators	Description	Performance December 30, 2024
Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0 Market weight (%)
Exposure to Fossil Fuels	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in fossil fuels as determined by MSCI, which includes companies deriving revenue from thermal coal extraction, unconventional and conventional oil and gas extraction, oil refining, as well as revenue from thermal coal based power generation, liquid fuel based power generation, or natural gas based power generation, or for which no data was available.	1.5 Market weight (%)
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance, as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0 Market weight (%)
Exposure to Worst-in-Class Issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0 Market weight (%)

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## Xtrackers MSCI Emerging Markets ESG UCITS ETF

Indicators	Description	Performance December 30, 2024
Greenhouse Gas Intensity	The financial product's portfolio's weighted average of its holding issuers' GHG Intensity (Scope 1, Scope 2 and estimated Scope 3 GHG emissions/EUR million revenue), as determined by MSCI.	602.46 tCO <sub>2</sub> e / million EUR

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...and compared to previous periods?

## Xtrackers MSCI Emerging Markets ESG UCITS ETF

Indicators Performance	29/12/2023	30/12/2022	
Exposure to Very Severe Controversies	0.46	0.46	Market weight (%)
Exposure to Worst-in-Class Issuers	0.46	0.46	Market weight (%)
Greenhouse Gas Intensity	633.32	629.97	tCO2e / million EUR
Exposure to Fossil Fuels	2.63	5.03	Market weight (%)
Controversial Weapons Involvement	0.46	0.46	Market weight (%)

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31.12.2024 15.3% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices. The sustainability investment assessment used data from one or multiple data providers and/or public sources to determine if an activity was sustainable. The environmental and/or social objectives were identified by activities that contributed positively to the United Nations Sustainable Development Goals ("UN SDGs"), which included, but was not limited to, (i) Goal 1: No poverty, (ii) Goal 2: Zero hunger, (iii) Goal 3: Good health and well-being, (iv) Goal 4: Quality education, (v) Goal 5: Gender equality, (vi) Goal 6: Clean water and Sanitation, (vii) Goal 7: Affordable and clean energy, (viii) Goal 10: Reduced inequality, (ix) Goal 11: Sustainable cities and communities, (x) Goal 12: Responsible consumption, (xi) Goal 13: Climate action, (xii) Goal 14: Life below water, and (xiii) Goal 15: Life on land, were measured in terms of revenues, capital expenditure (CapEx) and/or operational expenditure (OpEx).

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

## How were the indicators for adverse impacts on sustainability factors taken into account?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

## Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union Criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union Criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union Criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

## How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



## What were the top investments of this financial product?

### Xtrackers MSCI Emerging Markets ESG UCITS ETF

Largest investments	Breakdown by sector according to NACE Codes	in % of average portfolio volume	Breakdown by country
Taiwan Semiconductor Manufacturing Co.	C - Manufacturing	14.1 %	Taiwan
Alibaba Group Holding	M - Professional, scientific and technical activities	5.2 %	China
Meituan	J - Information and communication	2.5 %	China
China Construction Bank Cl.H (new)	K - Financial and insurance activities	2.1 %	China
Infosys	J - Information and communication	2.1 %	India
MediaTek	C - Manufacturing	1.9 %	Taiwan
HDFC Bank Mumbai	K - Financial and insurance activities	1.6 %	India
Tencent Holdings	J - Information and communication	1.6 %	China
Bharti Airtel	J - Information and communication	1.3 %	India
Industrial & Commercial Bank of China Cl.H	K - Financial and insurance activities	1.2 %	China
JD.com Cl.A	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	1.2 %	Cayman Islands
Netease	J - Information and communication	1.2 %	China
Naspers Ltd. N Rc 100	M - Professional, scientific and technical activities	1.1 %	South Africa
BYD Co. Cl.H	C - Manufacturing	1.0 %	China
Axis Bank	K - Financial and insurance activities	1.0 %	India

for the period from January 01, 2024, through December 30, 2024

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: for the period from January 01, 2024, through December 31, 2024



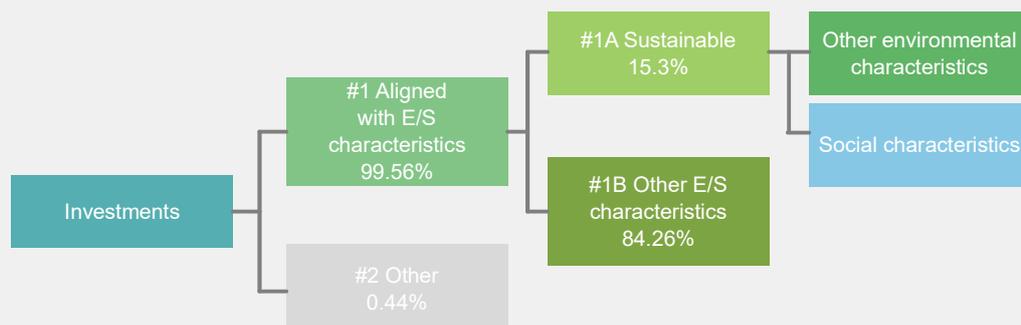
## What was the proportion of sustainability-related investments?

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

As at 31.12.2024, this financial product invested 99.56% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 15.3% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

0.44% of the investments were not aligned with these characteristics (#2 Other).



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

#### Xtrackers MSCI Emerging Markets ESG UCITS ETF

NACE-Code	Breakdown by sector according to NACE Codes	in % of portfolio volume
B	Mining and quarrying	0.2 %
C	Manufacturing	31.1 %
D	Electricity, gas, steam and air conditioning supply	0.6 %
E	Water supply; sewerage; waste management and remediation activities	0.0 %
F	Construction	0.4 %
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	4.3 %
H	Transporting and storage	1.3 %
I	Accommodation and food service activities	0.5 %
J	Information and communication	13.3 %
K	Financial and insurance activities	29.4 %
L	Real estate activities	0.6 %
M	Professional, scientific and technical activities	11.0 %
N	Administrative and support service activities	0.3 %
Q	Human health and social work activities	0.6 %
S	Other services activities	1.3 %
NA	Other	5.0 %
<b>Exposure to companies active in the fossil fuel sector*</b>		<b>4.8 %</b>

As of: December 30, 2024

\*The financial product's exposure to companies active in the fossil fuel sector is derived as the aggregate weight of companies in the portfolio from fossil fuel including secondary activities and is distinct from the economic sectors defined in accordance with the GICS classification system. The calculation is only applicable to securities classified as core assets. The data is obtained from various data vendors and may result in a divergence from other disclosures related to fossil fuel exposure as disclosed in this report.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are economic activities for yet low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

While it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

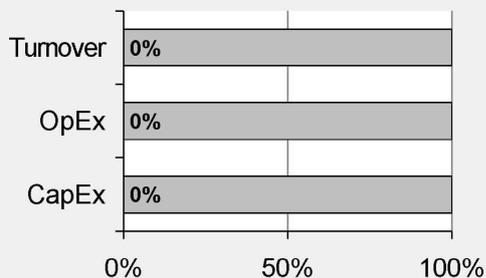
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

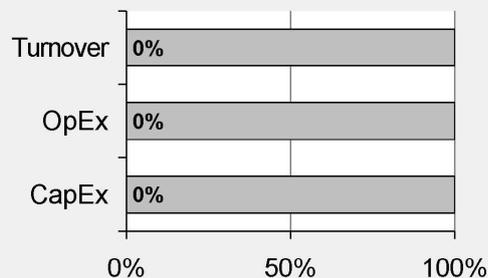
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
<b>Taxonomy-aligned</b>	<b>0.00%</b>
Non Taxonomy-aligned	100.00%

2. Taxonomy-alignment of investments excluding sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
<b>Taxonomy-aligned</b>	<b>0.00%</b>
Non Taxonomy-aligned	100.00%

This graph represents 100% of the total investments.

\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

How did the percentage of investments that are aligned with the EU Taxonomy compare with previous reference periods?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 15.3% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 15.3% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other”, included any ancillary liquid assets for the purpose of efficient portfolio management, including any secured and/or unsecured deposits and/or units or shares of other UCITS or other collective investment schemes which pursued a money market or cash strategy, or financial derivative instruments. It also included (i) any securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) any securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by applying the Low Carbon Transition Risk Assessment Rules, High ESG Performance Selection Rules, and the Low Carbon Emissions Rules outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a “Direct Investment Policy” which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a representation of, the securities comprised in the Reference Index or unrelated transferable securities or other eligible assets.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group’s approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>



## How did this financial product perform compared to the reference sustainable benchmark?

The financial product has designated the MSCI EM Low Carbon SRI Selection Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## How did the reference benchmark differ from a broad market index?

The Reference Index is based on the Parent Index, which is designed to reflect the performance of the shares of certain listed large and medium capitalisation companies in global emerging markets. The Reference Index applies three sets of rules, the Low Carbon Transition Risk Assessment Rules, Highest ESG Performance Selection Rules, and Low Carbon Emissions Rules (together the "Rules").

### *Low Carbon Transition Risk Assessment Rules*

MSCI ESG Research LLC's Low Carbon Transition Risk Assessment is designed to identify potential leaders and laggards by holistically measuring companies' exposure to and management of risks and opportunities related to the low carbon transition. Companies are grouped into five categories that highlight the predominant risks and opportunities they are most likely to face in the transition. In decreasing order of risk, the categories are asset stranding, transition product, transition operational, neutral and solutions. In this ruleset, all companies grouped in the category asset stranding are excluded. Asset stranding refers to the potential for "stranding" of a company's physical and/or natural assets due to regulatory, market, or technological forces arising from low carbon transition. The Reference Index will exclude companies that have a comparatively high risk rating calculated in accordance with the methodology set out below (e.g. companies with the most risky Low Carbon Transition Risk Assessment are excluded, subject to the cumulative weight of securities remaining in each sector being a certain percentage of the weight of the sector in the Parent Index) while preserving the prevalent diversification within each sector of the Reference Index.

The risk ratings are determined by a combination of each company's current risk exposure and its efforts to manage the risks and opportunities presented by the low carbon transition. MSCI ESG Research LLC follows a 3-step process:

#### Step 1: Measure Low Carbon Transition Risk Exposure

The first step towards measuring the risk exposure for a company is the computation of its carbon intensity.

#### Step 2: Assess Low Carbon Transition Risk Management

Then, a company's management of risks and opportunities presented by the low carbon transition is assessed.

This assessment is based on policies and commitments to mitigate transition risk, governance structures, risk management programs and initiatives, targets and performance, and involvement in any controversies.

#### Step 3: Calculate Low Carbon Transition Category and Score

The risk exposures calculated in Step 1 are adjusted for the strength of management efforts as per Step 2. The company is then assigned a final score to illustrate its risk rating in this respect.

### *High ESG Performance Selection Rules*

The High ESG Performance Selection Rules are based on:

- The MSCI SRI (Socially Responsible Investing) Indexes methodology, and
- The MSCI ESG Leaders Indexes methodology.

MSCI ESG BISR is utilised to identify and exclude companies involved in industries with a high potential for negative environmental, health and/or social impact based on the value-based criteria and thresholds from the MSCI SRI Indexes methodology.

These industries include, but are not limited to, alcohol, tobacco, gambling, adult entertainment, genetically modified organisms, civilian firearms, oil & gas, nuclear weapons, thermal coal, fossil fuel, and power generation. Companies with any involvement in controversial weapons are explicitly excluded. From time to time, other activities may also be subject to exclusion and more conservative

thresholds may apply.

Such exclusions comprise the requirements as laid out in Article 12(1)(a) to (g) of the Commission Delegated Regulation (EU) 2020/1818 ("PAB Exclusions").

MSCI ESG Ratings and MSCI ESG Controversies criteria in line with, or more restrictive than, the MSCI ESG Leaders Indexes methodology are used to identify and exclude further companies based on environmental, social and governance criteria. The MSCI ESG Controversies identifies companies involved in severe ESG controversies consistent with global conventions and norms, such as, but not limited, to the United Nations Global Compact, the Universal Declaration of Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work, and the MSCI ESG Ratings are used to remove the worst performers and select the best performing ESG constituents, relative to their industry sector peer group.

Companies' MSCI ESG Ratings and industry-adjusted ESG ratings are used to rank constituents still eligible after the MSCI BISR, MSCI ESG Ratings and MSCI ESG Controversies filters have been applied. Constituents are then selected based upon these rankings until a target market capitalisation of the sector of the Parent Index is reached, with the remaining stocks excluded, in accordance with the MSCI ESG Leaders Indexes methodology.

Full details, including further eligibility and exclusion rules, can be found under the MSCI ESG Leaders Indexes and the MSCI SRI Indexes methodology on [www.msci.com/index-methodology](http://www.msci.com/index-methodology).

#### Low Carbon Emissions Rules

After applying the Low Carbon Transition Risk Assessment and High ESG Performance Selection Rules, the Reference Index applies the Low Carbon Emission Rules, whereby, if current selected carbon metrics relating to the Reference Index are insufficiently reduced compared to the current carbon metrics relating to the Parent Index, securities with the highest such current carbon metrics are removed until the current carbon metrics of the Reference Index are sufficiently reduced as compared with the Parent Index.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

#### Xtrackers MSCI Emerging Markets ESG UCITS ETF

Indicators	Performance Financial Product Xtrackers MSCI Emerging Markets ESG UCITS ETF	Performance MSCI Emerging Markets Low Carbon SRI Selection Index
Controversial Weapons Involvement	0 Market weight (%)	0 Market weight (%)
Exposure to Fossil Fuels	1.5 Market weight (%)	1.51 Market weight (%)
Exposure to Very Severe Controversies	0 Market weight (%)	0 Market weight (%)
Exposure to Worst-in-Class Issuers	0 Market weight (%)	0 Market weight (%)
Greenhouse Gas Intensity	602.46 tCO <sub>2</sub> e / million EUR	602.18 tCO <sub>2</sub> e / million EUR

As of: December 30, 2024

How did this financial product perform compared with the reference benchmark?

Reference benchmark comparison	Financial Product Xtrackers MSCI Emerging Markets ESG UCITS ETF	Benchmark MSCI Emerging Markets Low Carbon SRI Selection Index
Performance	10.87%	11.32%

Performance (during the period January 01, 2024 , through December 31, 2024)

How did this financial product perform compared with the broad market index?

Broad market index comparison	Financial Product	Broad market index
	Xtrackers MSCI Emerging Markets ESG UCITS ETF	MSCI Total Return Net Emerging Markets Index
Performance	10.87%	7.50%

Performance (during the period January 01, 2024 , through December 31, 2024)

Periodic disclosure for financial products referred to in Article 8, paragraph 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** Xtrackers USD Corporate Bond SRI PAB UCITS ETF

**Legal entity identifier:** 254900YQ6CUXP95AXP64

**Environmental and/or social characteristics**

**Did this financial product have a sustainable investment objective?**

<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="radio"/> <b>Yes</b>	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> it made <b>sustainable investments with an environmental objective:</b> ____%	<input checked="" type="checkbox"/> <b>It promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 25.54 % of sustainable investments.
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> It made <b>sustainable investments with a social objective:</b> ____%	<input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> It promoted <b>sustainable investments with a social objective:</b> ____%	<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>



To what extent were the environmental and/or social characteristics promoted by this financial product met?

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the Bloomberg MSCI USD Liquid Investment Grade Corporate SRI PAB Index (the "Reference Index") which included environmental and/or social considerations. The financial product held a portfolio of securities that comprised all or a representation of the securities comprised in the Reference Index or unrelated transferable securities or other eligible assets. The Reference Index was designed to reflect the performance of fixed-rate, investment grade, US Dollar denominated corporate bonds, excluding bonds which did not fulfil specific ESG (environmental, social, and governance) criteria. The Reference Index aimed to comply with the minimum standards laid out for EU PAB in the PAB Regulation.

The Reference Index set an initial 50% decarbonization of absolute greenhouse gas ("GHG") emissions relative to the Bloomberg USD Liquid Investment Grade Corporate Index (the "Parent Index"), followed by an annual 7% decarbonization trajectory of absolute GHG emissions. In addition, the Reference Index excluded bonds which do not fulfil specific ESG criteria.

In particular, the following bonds were excluded from the Reference Index:

- Issuers where MSCI did not have reported or estimated absolute GHG emissions data;
- Securities that were unrated by MSCI ESG Research LLC;
- Bonds issued by issuers rated BB or below by MSCI ESG Research LLC. MSCI ESG ratings provided scores to measure a company's ESG characteristics, relative to their industry peers and took into account over 30 Environmental, Social and Governance Key Issues;
- Issuers with a "red" MSCI ESG Controversies Score or issuers which breached a MSCI Environmental Controversy Score. MSCI ESG Controversies identified companies involved in severe ESG controversies consistent with global conventions and norms, such as, but not limited to, United Nations Global Compact, Universal Declaration of Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work;
- Issuers that were classified by MSCI in their Business Involvement Screening Research as breaching certain revenue thresholds in controversial activities, including, but not limited to, alcohol, tobacco, gambling, adult entertainment, genetically modified organisms, civilian firearms, oil & gas, nuclear power and weapons, and thermal coal; and
- Issuers with any involvement in controversial weapons or fossil fuel reserves.

If having applied the above ESG exclusion criteria, less than 20% of the total number of issuers in the universe of eligible bonds (the "Relevant Threshold") were excluded, the remaining issuers were ranked according to MSCI ESG Ratings score and MSCI ESG Controversies score and those with the lowest ranking were excluded from the Reference Index, until the number of excluded issuers was higher than the Relevant Threshold.

The MSCI GHG emissions data, MSCI ESG ratings, MSCI ESG Controversies scores and Business Involvement Screening Research were sourced from MSCI ESG Research LLC.

How did the sustainability indicators perform?

### Xtrackers USD Corporate Bond SRI PAB UCITS ETF

Indicators	Description	Performance December 30, 2024
Exposure to Fossil Fuels	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in fossil fuels as determined by MSCI, which includes companies deriving revenue from thermal coal extraction, unconventional and conventional oil and gas extraction, oil refining, as well as revenue from thermal coal based power generation, liquid fuel based power generation, or natural gas based power generation, or for which no data was available.	2.7 Market weight (%)

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Xtrackers USD Corporate Bond SRI PAB UCITS ETF

Indicators	Description	Performance December 30, 2024
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance, as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0.61 Market weight (%)
Exposure to Worst-in-Class Issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0.16 Market weight (%)
Total GHG Emissions	The financial product's portfolio's weighted average of ist issuers' total GHG emissions (Scopes 1, 2 and 3) as determined by MSCI.	19,091,294.79 tCO2e

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...and compared to previous periods?

#### Xtrackers USD Corporate Bond SRI PAB UCITS ETF

Indicators Performance	29/12/2023	30/12/2022	
Exposure to Very Severe Controversies	0.44	0.63	Market weight (%)
Exposure to Worst-in-Class Issuers	0.44	0.63	Market weight (%)
Total GHG Emissions	22,243,239.00	32,012,446.72	tCO2e
Exposure to Fossil Fuels	2.65	2.84	Market weight (%)

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31.12.2024 25.54% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices. The sustainability investment assessment used data from one or multiple data providers and/or public sources to determine if an activity was sustainable. The environmental and/or social objectives were identified by activities that contributed positively to the United Nations Sustainable Development Goals ("UN SDGs"), which included, but was not limited to, (i) Goal 1: No poverty, (ii) Goal 2: Zero hunger, (iii) Goal 3: Good health and well-being, (iv) Goal 4: Quality education, (v) Goal 5: Gender equality, (vi) Goal 6: Clean water and Sanitation, (vii) Goal 7: Affordable and clean energy, (viii) Goal 10: Reduced inequality, (ix) Goal 11: Sustainable cities and communities, (x) Goal 12: Responsible consumption, (xi) Goal 13: Climate action, (xii) Goal 14: Life below water, and (xiii) Goal 15: Life on land, were measured in terms of revenues, capital expenditure (CapEx) and/or operational expenditure (OpEx).

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

## How were the indicators for adverse impacts on sustainability factors taken into account?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG emissions (Scope 1, 2, 3 and total) (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Share of non-renewable energy consumption and production (no. 5);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

## Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union Criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union Criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union Criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



## How did this financial product consider principal adverse impacts on sustainability factors?

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG emissions (Scope 1, 2, 3 and total) (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Share of non-renewable energy consumption and production (no. 5);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



## What were the top investments of this financial product?

### Xtrackers USD Corporate Bond SRI PAB UCITS ETF

Largest investments	Breakdown by sector according to NACE Codes	in % of average portfolio volume	Breakdown by country
DWS Deutsche GLS - Managed Dollar Fund Z-Class	K - Financial and insurance activities	0.5 %	Ireland
CVS Health 18/25.03.48	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	0.3 %	United States
Pfizer Investment Enterprises 23/19.05.2053	NA - Other	0.3 %	United States
Warnermed.H. 23/15.3.2052 WI	NA - Other	0.3 %	United States
AbbVie 20/21.11.49 S.WI	C - Manufacturing	0.2 %	United States
CVS Health 18/25.03.38	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	0.2 %	United States
Amgen 23/ 02.03.2053	C - Manufacturing	0.2 %	United States
Microsoft 21/17.03.52	J - Information and communication	0.2 %	United States
Goldman Sachs Group 07/01.10.37	K - Financial and insurance activities	0.2 %	United States
Pfizer Investment Enterprises 23/19.05.2033	NA - Other	0.2 %	United States
Microsoft 20/01.06.50	J - Information and communication	0.2 %	United States
AT & T 21/15.09.53	J - Information and communication	0.2 %	United States
WarnerMedia Holdings 23/15.03.2032 S.WI	NA - Other	0.2 %	United States
CVS Health 18/25.03.28	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	0.2 %	United States
Warnermed.H. 23/15.03.2042	NA - Other	0.2 %	United States

for the period from January 01, 2024, through December 30, 2024

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: for the period from January 01, 2024, through December 31, 2024



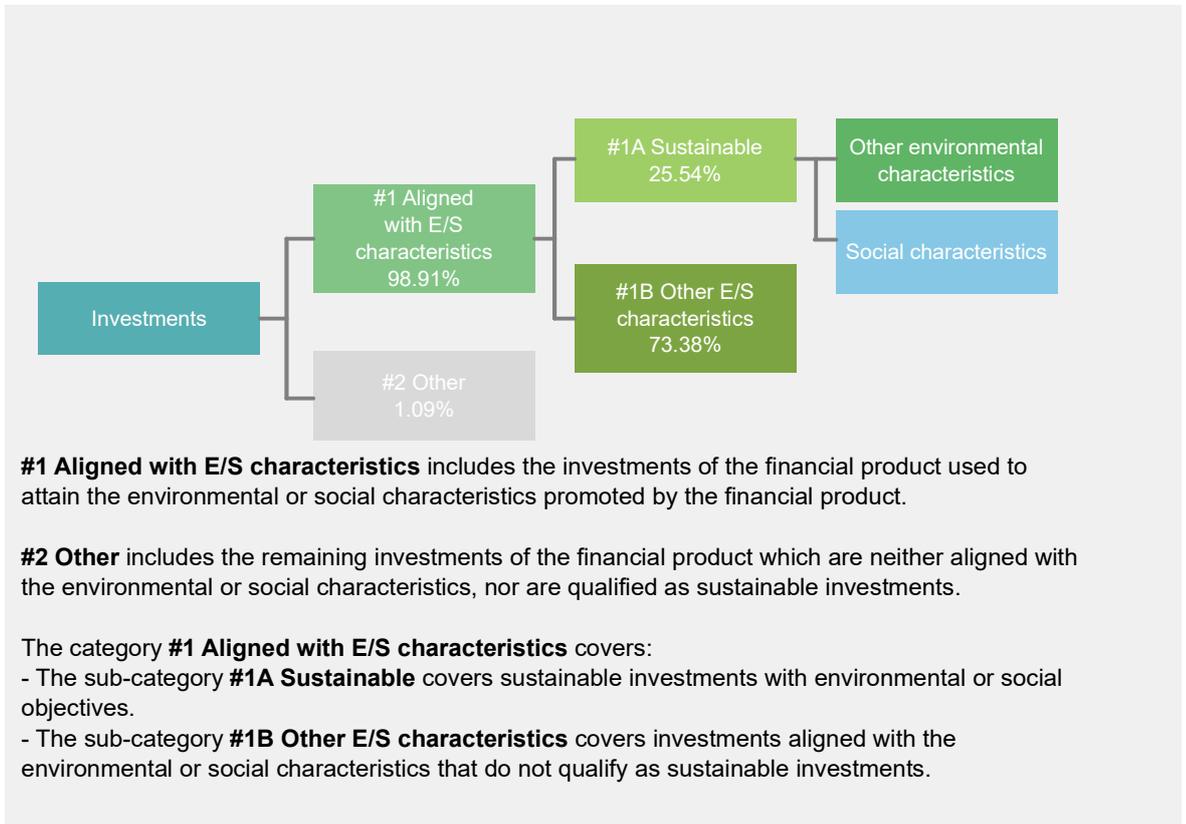
## What was the proportion of sustainability-related investments?

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

As at 31.12.2024, this financial product invested 98.91% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 25.54% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

1.09% of the investments were not aligned with these characteristics (#2 Other).



In which economic sectors were the investments made?

Xtrackers USD Corporate Bond SRI PAB UCITS ETF

NACE-Code	Breakdown by sector according to NACE Codes	in % of portfolio volume
B	Mining and quarrying	0.5 %
C	Manufacturing	21.9 %
D	Electricity, gas, steam and air conditioning supply	0.3 %
E	Water supply; sewerage; waste management and remediation activities	0.6 %
F	Construction	0.1 %
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	5.9 %
H	Transporting and storage	1.9 %
I	Accommodation and food service activities	1.2 %
J	Information and communication	14.4 %
K	Financial and insurance activities	41.2 %
L	Real estate activities	0.3 %
M	Professional, scientific and technical activities	4.4 %
N	Administrative and support service activities	0.3 %
Q	Human health and social work activities	2.2 %
R	Arts, entertainment and recreation	0.8 %
NA	Other	4.0 %
<b>Exposure to companies active in the fossil fuel sector*</b>		3.7 %

As of: December 30, 2024

\*The financial product's exposure to companies active in the fossil fuel sector is derived as the aggregate effect of companies' financial revenues from fossil fuel including secondary activities and is distinct from the economic sectors defined in accordance with the NACE classification system. The calculation is only applicable to securities classified as corporates. The data is obtained from various data vendors and may result in a divergence from other disclosures related to fossil fuel exposure as disclosed in this report.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are economic activities for yet low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

While it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

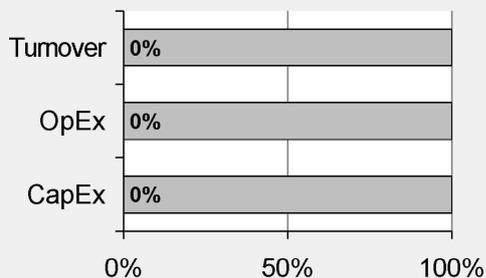
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

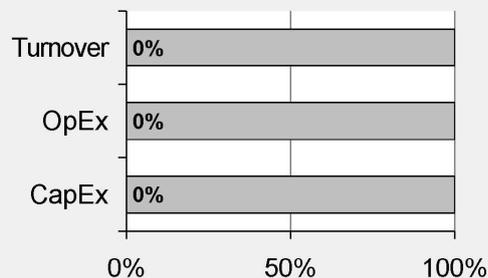
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

2. Taxonomy-alignment of investments excluding sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

This graph represents 100% of the total investments.

\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

How did the percentage of investments that are aligned with the EU Taxonomy compare with previous reference periods?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 25.54% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 25.54% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other”, included any ancillary liquid assets for the purpose of efficient portfolio management, including any secured and/or unsecured deposits and/or units or shares of other UCITS or other collective investment schemes which pursued a money market or cash strategy, or financial derivative instruments. It also included (i) any securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) any securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by aiming to comply with the minimum standards laid out for EU PAB in the PAB Regulation. The Reference Index set an initial 50% decarbonisation of absolute greenhouse gas ("GHG") emissions relative to the Parent Index, followed by an annual 7% decarbonisation trajectory of absolute GHG emissions. In addition, the Reference Index excluded bonds which did not fulfil specific ESG (environmental, social, and governance) criteria. In order to seek to achieve the investment objective, the financial product adopted a "Direct Investment Policy" which means that the financial product aimed to track, before fees and expenses, the performance of the Reference Index that comprised all or a representation of the securities comprised in the Reference Index or unrelated transferable securities. Any unrelated transferable securities held by the financial product were typically similar to the securities comprised in the Reference Index.

Active engagement with investee issuers to drive change for the benefit of clients is a key part of DWS Group's approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



How did this financial product perform compared to the reference sustainable benchmark?

The financial product has designated the Bloomberg MSCI USD Liquid Investment Grade Corporate SRI PAB Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did the reference benchmark differ from a broad market index?

The Reference Index will set an initial 50% decarbonisation of absolute greenhouse gas ("GHG") emissions relative to the Parent Index, which is the relevant broad market index, followed by an annual 7% decarbonisation trajectory of absolute GHG emissions. In addition, the Reference Index will exclude bonds which do not fulfil specific ESG (environmental, social, and governance) criteria.

In particular, the following bonds will be excluded from the Reference Index:

- Issuers where MSCI does not have reported or estimated absolute GHG emissions data;
- Securities that are unrated by MSCI ESG Research LLC;
- Bonds issued by issuers rated BB or below by MSCI ESG Research LLC. MSCI ESG ratings provide scores to measure a company's ESG characteristics, relative to their industry peers and takes into account over 30 Environmental, Social and Governance Key Issues;
- Issuers with a "red" MSCI ESG Controversies Score or issuers which breach a MSCI Environmental Controversy Score. MSCI ESG Controversies identifies companies involved in severe ESG controversies consistent with global conventions and norms, such as, but not limited, to United Nations Global Compact, Universal Declaration of Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work;
- Issuers that are classified by MSCI in their Business Involvement Screening Research as breaching certain revenue thresholds in controversial activities, including, but not limited to, alcohol, tobacco, gambling, adult entertainment, genetically modified organisms, civilian firearms, oil & gas, nuclear power and weapons, and thermal coal; and
- Issuers with any involvement in controversial weapons or fossil fuel reserves.

If having applied the above ESG exclusion criteria less than 20% of the total number of issuers in the universe of eligible bonds (the "Relevant Threshold") are excluded, the remaining issuers are ranked according to MSCI ESG Ratings score and MSCI ESG Controversies score and those with the lowest ranking will be excluded from the Reference Index, until the number of excluded issuers is higher than the Relevant Threshold.

The MSCI GHG emissions data, MSCI ESG ratings, MSCI ESG Controversies scores and Business Involvement Screening Research are sourced from MSCI ESG Research LLC

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Xtrackers USD Corporate Bond SRI PAB UCITS ETF

Indicators	Performance	Performance
	Financial Product Xtrackers USD Corporate Bond SRI PAB UCITS ETF	Bloomberg MSCI USD Liquid Investment Grade Corporate SRI PAB Index
Exposure to Fossil Fuels	2.7 Market weight (%)	2.27 Market weight (%)
Exposure to Very Severe Controversies	0.61 Market weight (%)	0.18 Market weight (%)
Exposure to Worst-in-Class Issuers	0.16 Market weight (%)	0.18 Market weight (%)
Total GHG Emissions	19,091,294.79 tCO2e	19,259,799.54 tCO2e

As of: December 30, 2024

How did this financial product perform compared with the reference benchmark?

Reference benchmark comparison	Financial Product	Benchmark
	Xtrackers USD Corporate Bond SRI PAB UCITS ETF	Bloomberg MSCI USD Liquid Investment Grade Corporate SRI PAB Index
Performance	0.52%	0.70%

Performance (during the period January 01, 2024 , through December 31, 2024)

How did this financial product perform compared with the broad market index?

Broad market index comparison	Financial Product	Broad market index
	Xtrackers USD Corporate Bond SRI PAB UCITS ETF	Bloomberg USD Liquid Investment Grade Corporate Index
Performance	0.52%	1.09%

Performance (during the period January 01, 2024 , through December 31, 2024)

Periodic disclosure for financial products referred to in Article 8, paragraph 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** Xtrackers MSCI EMU ESG UCITS ETF

**Legal entity identifier:** 254900OARN1CRQB14D27

**Environmental and/or social characteristics**

**Did this financial product have a sustainable investment objective?**

<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="radio"/> <b>Yes</b>	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> it made <b>sustainable investments with an environmental objective: ___%</b>	<input checked="" type="checkbox"/> <b>It promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 16.61 % of sustainable investments.
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> It made <b>sustainable investments with a social objective: ___%</b>	<input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>	<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>



**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the MSCI EMU Low Carbon SRI Selection Index (the “Reference Index”) which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index was designed to reflect the performance of the shares of large and medium capitalisation companies in developed market countries in the European Economic and Monetary Union. The constituents of the Reference Index had comparatively lower current and potential carbon emissions and comparatively higher environmental, social and governance performance characteristics relative to their regional and sector peers in the MSCI EMU Index (the “Parent Index”).

The Reference Index applied three sets of rules, the Low Carbon Transition Risk Assessment Rules, Highest ESG Performance Selection Rules, and Low Carbon Emissions Rules (together the “Rules”).

#### *Low Carbon Transition Risk Assessment Rules*

MSCI ESG Research LLC’s Low Carbon Transition Risk Assessment was designed to identify potential leaders and laggards by holistically measuring companies’ exposure to and management of risks and opportunities related to the low carbon transition. Companies were grouped into five categories that highlighted the predominant risks and opportunities they were most likely to face in the transition. In decreasing order of risk, the categories were asset stranding, transition product, transition operational, neutral and solutions. In this ruleset, all companies grouped in the category asset stranding were excluded. Asset stranding refers to the potential for “stranding” of a company’s physical and/or natural assets due to regulatory, market, or technological forces arising from low carbon transition. The Reference Index excluded companies that had a comparatively high risk rating calculated in accordance with the methodology set out below (e.g. companies with the most risky Low Carbon Transition Risk Assessment were excluded, subject to the cumulative weight of securities remaining in each sector being a certain percentage of the weight of the sector in the Parent Index) while preserving the prevalent diversification within each sector of the Reference Index.

The risk ratings were determined by a combination of each company’s current risk exposure and its efforts to manage the risks and opportunities presented by the low carbon transition. MSCI ESG Research LLC followed a 3–step process:

#### Step 1: Measure Low Carbon Transition Risk Exposure

The first step towards measuring the risk exposure for a company was the computation of its carbon intensity.

#### Step 2: Assess Low Carbon Transition Risk Management

Then, a company’s management of risks and opportunities presented by the low carbon transition was assessed.

This assessment was based on policies and commitments to mitigate transition risk, governance structures, risk management programs and initiatives, targets and performance, and involvement in any controversies.

#### Step 3: Calculate Low Carbon Transition Category and Score

The risk exposures calculated in Step 1 were adjusted for the strength of management efforts as per Step 2. The company was then assigned a final score to illustrate its risk rating in this respect.

#### *High ESG Performance Selection Rules*

The High ESG Performance Selection Rules were based on:

- The MSCI SRI (Socially Responsible Investing) Indexes methodology, and
- The MSCI ESG Leaders Indexes methodology.

MSCI ESG BISR was utilised to identify and exclude companies involved in industries with a high potential for negative environmental, health and/or social impact based on the value–based criteria and thresholds from the MSCI SRI Indexes methodology. These industries included, but were not limited to, alcohol, tobacco, gambling, adult entertainment, genetically modified organisms, civilian

firearms, oil & gas, nuclear weapons, thermal coal, fossil fuel, and power generation. Companies with any involvement in controversial weapons were explicitly excluded. From time to time, other activities may also be subject to exclusion and more conservative thresholds may apply.

Such exclusions comprised the requirements as laid out in Article 12(1)(a) to (g) of the Commission Delegated Regulation (EU) 2020/1818 ("PAB Exclusions").

MSCI ESG Ratings and MSCI ESG Controversies criteria in line with, or more restrictive than, the MSCI ESG Leaders Indexes methodology were used to identify and exclude further companies based on environmental, social and governance criteria. The MSCI ESG Controversies identified companies involved in severe ESG controversies consistent with global conventions and norms, such as, but not limited, to the United Nations Global Compact, the Universal Declaration of Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work, and the MSCI ESG Ratings were used to remove the worst performers and select the best performing ESG constituents, relative to their industry sector peer group.

Companies' MSCI ESG Ratings and industry-adjusted ESG ratings were used to rank constituents still eligible after the MSCI BISR, MSCI ESG Ratings and MSCI ESG Controversies filters have been applied. Constituents were then selected based upon these rankings until a target market capitalisation of the sector of the Parent Index was reached, with the remaining stocks excluded, in accordance with the MSCI ESG Leaders Indexes methodology.

Full details, including further eligibility and exclusion rules, can be found under the MSCI ESG Leaders Indexes and the MSCI SRI Indexes methodology on [www.msci.com/index-methodology](http://www.msci.com/index-methodology).

#### *Low Carbon Emissions Rules*

After applying the Low Carbon Transition Risk Assessment and High ESG Performance Selection Rules, the Reference Index applied the Low Carbon Emission Rules, whereby, if current selected carbon metrics relating to the Reference Index were insufficiently reduced compared to the current carbon metrics relating to the Parent Index, securities with the highest such current carbon metrics would be removed until the current carbon metrics of the Reference Index are sufficiently reduced as compared with the Parent Index.

How did the sustainability indicators perform?

### Xtrackers MSCI EMU ESG UCITS ETF

Indicators	Description	Performance December 30, 2024
Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0 Market weight (%)
Exposure to Fossil Fuels	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in fossil fuels as determined by MSCI, which includes companies deriving revenue from thermal coal extraction, unconventional and conventional oil and gas extraction, oil refining, as well as revenue from thermal coal based power generation, liquid fuel based power generation, or natural gas based power generation, or for which no data was available.	6.02 Market weight (%)
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance, as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0 Market weight (%)
Exposure to Worst-in-Class Issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0 Market weight (%)

## Xtrackers MSCI EMU ESG UCITS ETF

Indicators	Description	Performance December 30, 2024
Greenhouse Gas Intensity	The financial product's portfolio's weighted average of its holding issuers' GHG Intensity (Scope 1, Scope 2 and estimated Scope 3 GHG emissions/EUR million revenue), as determined by MSCI.	526.64 tCO <sub>2</sub> e / million EUR

...and compared to previous periods?

## Xtrackers MSCI EMU ESG UCITS ETF

Indicators Performance	29/12/2023	30/12/2022	
Exposure to Very Severe Controversies	0.00	0.44	Market weight (%)
Exposure to Worst-in-Class Issuers	0.00	0.44	Market weight (%)
Greenhouse Gas Intensity	589.03	590.93	tCO <sub>2</sub> e / million EUR
Exposure to Fossil Fuels	3.16	1.85	Market weight (%)
Controversial Weapons Involvement	0.00	0.44	Market weight (%)

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31.12.2024 16.61% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices. The sustainability investment assessment used data from one or multiple data providers and/or public sources to determine if an activity was sustainable. The environmental and/or social objectives were identified by activities that contributed positively to the United Nations Sustainable Development Goals ("UN SDGs"), which included, but was not limited to, (i) Goal 1: No poverty, (ii) Goal 2: Zero hunger, (iii) Goal 3: Good health and well-being, (iv) Goal 4: Quality education, (v) Goal 5: Gender equality, (vi) Goal 6: Clean water and Sanitation, (vii) Goal 7: Affordable and clean energy, (viii) Goal 10: Reduced inequality, (ix) Goal 11: Sustainable cities and communities, (x) Goal 12: Responsible consumption, (xi) Goal 13: Climate action, (xii) Goal 14: Life below water, and (xiii) Goal 15: Life on land, were measured in terms of revenues, capital expenditure (CapEx) and/or operational expenditure (OpEx).

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

## How were the indicators for adverse impacts on sustainability factors taken into account?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

## Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union Criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union Criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union Criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

## How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



## What were the top investments of this financial product?

### Xtrackers MSCI EMU ESG UCITS ETF

Largest investments	Breakdown by sector according to NACE Codes	in % of average portfolio volume	Breakdown by country
Schneider Electric	M - Professional, scientific and technical activities	5.9 %	France
SAP	J - Information and communication	5.7 %	Germany
L'Oreal	M - Professional, scientific and technical activities	5.0 %	France
ASML Holding	M - Professional, scientific and technical activities	4.5 %	Netherlands
Hermes International	M - Professional, scientific and technical activities	3.5 %	France
BNP Paribas	K - Financial and insurance activities	3.2 %	France
Münchener Rückver	K - Financial and insurance activities	3.1 %	Germany
AXA	K - Financial and insurance activities	2.9 %	France
Air Liquide	C - Manufacturing	2.7 %	France
Industria de Diseño Textil	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	2.6 %	Spain
ING Groep	K - Financial and insurance activities	2.5 %	Netherlands
Prosus	M - Professional, scientific and technical activities	2.3 %	Netherlands
Deutsche Post	H - Transporting and storage	2.0 %	Germany
Deutsche Börse	K - Financial and insurance activities	1.9 %	Germany
Wolters Kluwer	J - Information and communication	1.8 %	Netherlands

for the period from January 01, 2024, through December 30, 2024

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: for the period from January 01, 2024, through December 31, 2024



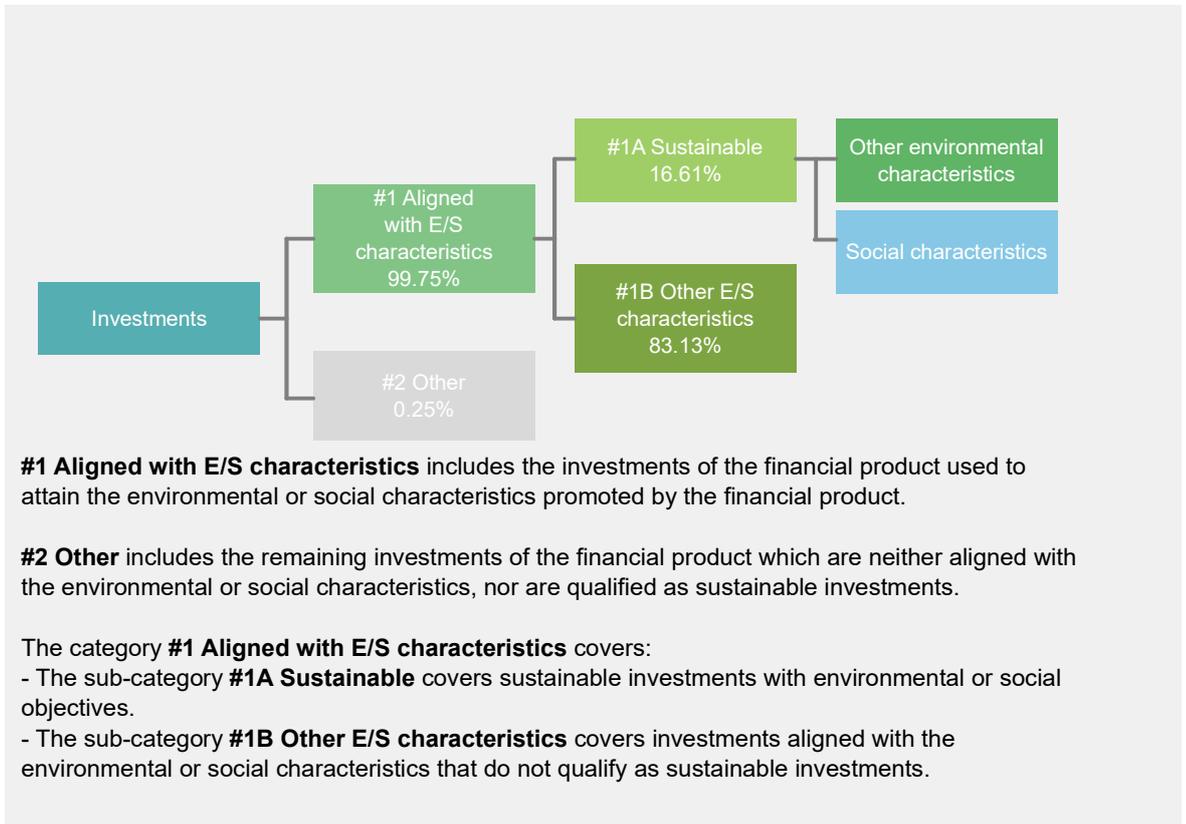
## What was the proportion of sustainability-related investments?

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

As at 31.12.2024, this financial product invested 99.75% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 16.61% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

0.25% of the investments were not aligned with these characteristics (#2 Other).



In which economic sectors were the investments made?

#### Xtrackers MSCI EMU ESG UCITS ETF

NACE-Code	Breakdown by sector according to NACE Codes	in % of portfolio volume
C	Manufacturing	23.2 %
D	Electricity, gas, steam and air conditioning supply	1.3 %
F	Construction	0.7 %
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	4.2 %
H	Transporting and storage	2.1 %
I	Accommodation and food service activities	0.3 %
J	Information and communication	16.3 %
K	Financial and insurance activities	20.1 %
L	Real estate activities	0.5 %
M	Professional, scientific and technical activities	28.0 %
N	Administrative and support service activities	0.2 %
NA	Other	3.1 %
<b>Exposure to companies active in the fossil fuel sector*</b>		<b>17.8 %</b>

As of: December 30, 2024

\*The financial product's exposure to companies active in the fossil fuel sector is derived as the aggregate effect of companies' financial revenues from fossil fuel including secondary activities and is distinct from the economic sectors defined in accordance with the NACE classification system. The calculation is only applicable to securities classified as corporates. The data is obtained from various data vendors and may result in a divergence from other disclosures related to fossil fuel exposure as disclosed in this report.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are economic activities for yet low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

While it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

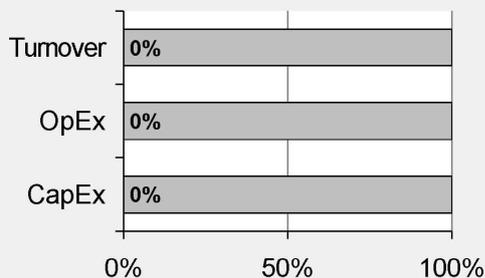
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

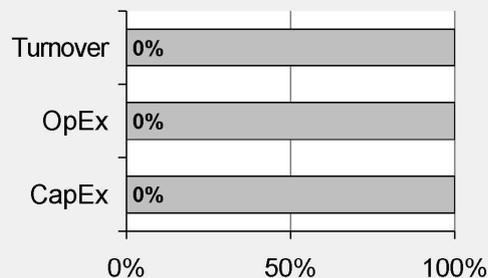
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

2. Taxonomy-alignment of investments excluding sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

This graph represents 100% of the total investments.

\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

How did the percentage of investments that are aligned with the EU Taxonomy compare with previous reference periods?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 16.61% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 16.61% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other”, included any ancillary liquid assets for the purpose of efficient portfolio management, including any secured and/or unsecured deposits and/or units or shares of other UCITS or other collective investment schemes which pursued a money market or cash strategy, or financial derivative instruments. It also included (i) any securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) any securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by applying the Low Carbon Transition Risk Assessment Rules, High ESG Performance Selection Rules, and the Low Carbon Emissions Rules outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a “Direct Investment Policy” which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group’s approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>



How did this financial product perform compared to the reference sustainable benchmark?

The financial product has designated the MSCI EMU Low Carbon SRI Selection Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did the reference benchmark differ from a broad market index?

The Reference Index is based on the Parent Index, which is designed to reflect the performance of the shares of certain listed large and medium capitalisation companies in developed market countries in the European Economic and Monetary Union. The Reference Index applies three sets of rules, the Low Carbon Transition Risk Assessment Rules, Highest ESG Performance Selection Rules, and Low Carbon Emissions Rules (together the “Rules”).

#### *Low Carbon Transition Risk Assessment Rules*

MSCI ESG Research LLC’s Low Carbon Transition Risk Assessment is designed to identify potential leaders and laggards by holistically measuring companies’ exposure to and management of risks and opportunities related to the low carbon transition. Companies are grouped into five categories that highlight the predominant risks and opportunities they are most likely to face in the transition. In decreasing order of risk, the categories are asset stranding, transition product, transition operational, neutral and solutions. In this ruleset, all companies grouped in the category asset stranding are excluded. Asset stranding refers to the potential for “stranding” of a company’s physical and/or natural assets due to regulatory, market, or technological forces arising from low carbon transition. The Reference Index will exclude companies that have a comparatively high risk rating calculated in accordance with the methodology set out below (e.g. companies with the most risky Low Carbon Transition Risk Assessment are excluded, subject to the cumulative weight of securities remaining in each sector being a certain percentage of the weight of the sector in the Parent Index) while preserving the prevalent diversification within each sector of the Reference Index.

The risk ratings are determined by a combination of each company’s current risk exposure and its efforts to manage the risks and opportunities presented by the low carbon transition. MSCI ESG Research LLC follows a 3–step process:

#### Step 1: Measure Low Carbon Transition Risk Exposure

The first step towards measuring the risk exposure for a company is the computation of its carbon intensity.

#### Step 2: Assess Low Carbon Transition Risk Management

Then, a company’s management of risks and opportunities presented by the low carbon transition is assessed.

This assessment is based on policies and commitments to mitigate transition risk, governance structures, risk management programs and initiatives, targets and performance, and involvement in any controversies.

#### Step 3: Calculate Low Carbon Transition Category and Score

The risk exposures calculated in Step 1 are adjusted for the strength of management efforts as per Step 2. The company is then assigned a final score to illustrate its risk rating in this respect.

#### *High ESG Performance Selection Rules*

The High ESG Performance Selection Rules are based on:

- The MSCI SRI (Socially Responsible Investing) Indexes methodology, and
- The MSCI ESG Leaders Indexes methodology.

MSCI ESG BISR is utilised to identify and exclude companies involved in industries with a high potential for negative environmental, health and/or social impact based on the value–based criteria and thresholds from the MSCI SRI Indexes methodology.

These industries include, but are not limited to, alcohol, tobacco, gambling, adult entertainment, genetically modified organisms, civilian firearms, oil & gas, nuclear weapons, thermal coal, fossil fuel, and power generation. Companies with any involvement in controversial weapons are explicitly

excluded. From time to time, other activities may also be subject to exclusion and more conservative thresholds may apply.

Such exclusions comprise the requirements as laid out in Article 12(1)(a) to (g) of the Commission Delegated Regulation (EU) 2020/1818 ("PAB Exclusions").

MSCI ESG Ratings and MSCI ESG Controversies criteria in line with, or more restrictive than, the MSCI ESG Leaders Indexes methodology are used to identify and exclude further companies based on environmental, social and governance criteria. The MSCI ESG Controversies identifies companies involved in severe ESG controversies consistent with global conventions and norms, such as, but not limited, to the United Nations Global Compact, the Universal Declaration of Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work, and the MSCI ESG Ratings are used to remove the worst performers and select the best performing ESG constituents, relative to their industry sector peer group.

Companies' MSCI ESG Ratings and industry-adjusted ESG ratings are used to rank constituents still eligible after the MSCI BISR, MSCI ESG Ratings and MSCI ESG Controversies filters have been applied. Constituents are then selected based upon these rankings until a target market capitalisation of the sector of the Parent Index is reached, with the remaining stocks excluded, in accordance with the MSCI ESG Leaders Indexes methodology.

Full details, including further eligibility and exclusion rules, can be found under the MSCI ESG Leaders Indexes and the MSCI SRI Indexes methodology on [www.msci.com/index-methodology](http://www.msci.com/index-methodology).

#### Low Carbon Emissions Rules

After applying the Low Carbon Transition Risk Assessment and High ESG Performance Selection Rules, the Reference Index applies the Low Carbon Emission Rules, whereby, if current selected carbon metrics relating to the Reference Index are insufficiently reduced compared to the current carbon metrics relating to the Parent Index, securities with the highest such current carbon metrics are removed until the current carbon metrics of the Reference Index are sufficiently reduced as compared with the Parent Index.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

#### Xtrackers MSCI EMU ESG UCITS ETF

Indicators	Performance Financial Product Xtrackers MSCI EMU ESG UCITS ETF	Performance MSCI EMU Low Carbon SRI Selection Index
Controversial Weapons Involvement	0 Market weight (%)	0 Market weight (%)
Exposure to Fossil Fuels	6.02 Market weight (%)	6.02 Market weight (%)
Exposure to Very Severe Controversies	0 Market weight (%)	0 Market weight (%)
Exposure to Worst-in-Class Issuers	0 Market weight (%)	0 Market weight (%)
Greenhouse Gas Intensity	526.64 tCO <sub>2</sub> e / million EUR	526.11 tCO <sub>2</sub> e / million EUR

As of: December 30, 2024

How did this financial product perform compared with the reference benchmark?

Reference benchmark comparison	Financial Product Xtrackers MSCI EMU ESG UCITS ETF	Benchmark MSCI EMU Low Carbon SRI Selection Index
Performance	13.17%	12.89%

Performance (during the period January 01, 2024 , through December 31, 2024)

How did this financial product perform compared with the broad market index?

Broad market index comparison	Financial Product	Broad market index
	Xtrackers MSCI EMU ESG UCITS ETF	MSCI EMU Index
Performance	13.17%	9.49%

Performance (during the period January 01, 2024 , through December 31, 2024)

Periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: Xtrackers EUR Corporate Green Bond UCITS ETF  
Legal entity identifier: 2549007L0TWXK1EJB707

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

## Sustainable investment objective

### Did this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input checked="" type="radio"/> <input checked="" type="checkbox"/> <b>Yes</b>	<input checked="" type="radio"/> <input type="radio"/> <input type="checkbox"/> <b>No</b>
<input checked="" type="checkbox"/> It made <b>sustainable investments with an environmental objective: 98.38%</b> <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input checked="" type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul> <input type="checkbox"/> It made <b>sustainable investments with a social objective:</b>	<input type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with a social objective</li> </ul> <input type="checkbox"/> It promoted E/S characteristics, but <b>did not make any sustainable investments</b>



### To what extent was the sustainable investment objective of this financial product met?

The financial product had sustainable investment as its objective and qualified as a financial product subject to Article 9(1) SFDR by tracking the Bloomberg MSCI EUR Corporate and Agency Green Bond Index (the "Reference Index"). The financial product held a portfolio of securities that comprised all or a representation of the securities comprised in the Reference Index or unrelated transferable securities or other eligible assets. The Reference Index was designed to represent the performance of Euro

□

□

denominated fixed income securities issued by certain corporate and agency (entities which are majority government-owned with no government guarantee, or government sponsored entities) issuers to fund projects with direct environmental benefits. The Reference Index included fixed income securities that met specific credit quality, liquidity, ESG and green bond eligibility and classification requirements.

The universe of eligible bonds met the green bond eligibility criteria. The universe of potential constituents was independently evaluated by MSCI ESG Research LLC along four dimensions to determine whether bonds should be classified as a “green bond” and were therefore eligible for inclusion in the Reference Index. These eligibility criteria reflected themes articulated in the green bond principles endorsed by the International Capital Market Association in 2014, and required commitments about a bond’s:

- □ Stated use of proceeds: For bonds to have been eligible for inclusion, the proceeds must be used for at least one of the eligible environmental categories defined by MSCI ESG Research LLC, which as of the date of the financial product’s Supplement to the Prospectus included; alternative energy, energy efficiency, pollution prevention and control, sustainable water, green buildings, and climate adaption;
- □ Process for green project evaluation and selection;
- □ Process for management of proceeds: For bonds to have been eligible for inclusion, an eligible mechanism to ring-fence the net proceeds must have been disclosed in the bond’s prospectus or offering documentation; and
- □ Commitment to ongoing reporting of the environmental performance of the use of proceeds.

Certain green bonds issued prior to 2014 that are widely accepted by investors as green bonds still qualified for inclusion in the Reference Index, even if all principles were not satisfied. Such acceptance was assessed by MSCI ESG Research LLC and included as a minimum conformity with principle one of the 2014 green bond principals, “stated use of proceeds”, as described above.

The Reference Index also applied an ESG screening approach where all of the issuers which breached the following ESG standards, amongst others, were excluded:

- □ Were associated to certain extents with controversial, civilian and nuclear weapons and tobacco;
- □ Were assigned an MSCI ESG Rating of 'CCC';
- □ Derived certain revenue thresholds from thermal coal, oil sands extraction and military defence weapons; and
- □ Were assigned an MSCI ESG Controversies Score of 0 (red flag).

□

□



● **How did the sustainability indicators perform?**

Sustainability indicators measure how the sustainable objectives of this financial product are attained.	Indicator	Description	Performance (as at 31.12.2024)
	Green Bond Exposure	<p>The percentage of the financial product’s portfolio which is exposed to securities identified as "green bonds" as determined by Refinitiv, incorporating data and classifications from the Climate Bond Initiative. In order to be identified as a green bond the asset and issuer must meet the following requirements:</p> <p>(i) <input type="checkbox"/> CBI Certified Green Bond: These are issued either based on issuer’s own green bond principles or CBI green bond principles and is also certified by CBI as a green.</p> <p>(ii) <input type="checkbox"/> Self-Labelled Green Bond: These are labelled as green by the issuers but do not meet CBI criteria.</p> <p>(iii) <input type="checkbox"/> CBI Verified Green Bond: These are labelled securities which also meet CBI green bond principles. These issuers issue green bonds based on their own green bond principles.</p>	98.38%
	Exposure to Very Severe Controversies	The percentage of the financial product’s portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0.13%
	Exposure to Worst-in-Class issuers	The percentage of the financial product’s portfolio's market value exposed to companies with a rating of “CCC” as determined by MSCI, or for which no data was available.	0.13%
	Controversial Weapons Involvement	The percentage of the financial product’s portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0.13%



● **...and compared to previous periods?**

Indicator (as described above)	Performance (as at 31.12.2022)	Performance (as at 31.12.2023)	Performance (as at 31.12.2024)
Green Bond Exposure	98.98%	99.38%	98.38%
Exposure to Very Severe Controversies	0.46%	0.35%	0.13%
Exposure to Worst-in-Class Issuers	0.46%	0.35%	0.13%
Controversial Weapons Involvement	0.46%	0.35%	0.13%

● **How did the sustainable investments not cause significant harm to any sustainable investment objective?**

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

— **How were the indicators for adverse impacts on sustainability factors taken into account?**

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.



### How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



### What were the top investments of this financial product?

The table below summarises the average top fifteen investment of the financial product as at each quarter-end.

Largest investments	Sector	% Assets	Country
DWS DEUTSCHE GL. LQ. SR. CL. Z	K - Financial and insurance activities	0.65%	Ireland
SOCIETE DES GRANDS PROJETS MTN RegS	O - Public administration and defence; compulsory social security	0.64%	France
ELECTRICITE DE FRANCE SA RegS	D - Electricity, gas, steam and air conditioning supply	0.47%	France
NEDERLANDSE WATERSCHAPSBANK NV RegS	K - Financial and insurance activities	0.46%	Netherlands
SOCIETE DES GRANDS PROJETS MTN RegS	O - Public administration and defence; compulsory social security	0.45%	France
SOCIETE NATIONALE SNCF SA RegS	H - Transporting and storage	0.42%	France
SOCIETE DES GRANDS PROJETS MTN RegS	O - Public administration and defence; compulsory social security	0.42%	France
SOCIETE DES GRANDS PROJETS MTN RegS	O - Public administration and defence; compulsory social security	0.41%	France
ELECTRICITE DE FRANCE SA MTN RegS	D - Electricity, gas, steam and air conditioning supply	0.40%	France
ING GROEP NV MTN RegS	K - Financial and insurance activities	0.39%	Netherlands
ABN AMRO BANK NV MTN RegS	K - Financial and insurance activities	0.39%	Netherlands



**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01.01.2024 through 31.12.2024

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ING GROEP NV MTN RegS	K - Financial and insurance activities	0.38%	Netherlands
BANCO BILBAO VIZCAYA ARGENTARIA SA MTN RegS	K - Financial and insurance activities	0.38%	Spain
ING GROEP NV RegS	K - Financial and insurance activities	0.38%	Netherlands
SOCIETE DU GRAND PARIS MTN RegS	NA - Other	0.37%	France



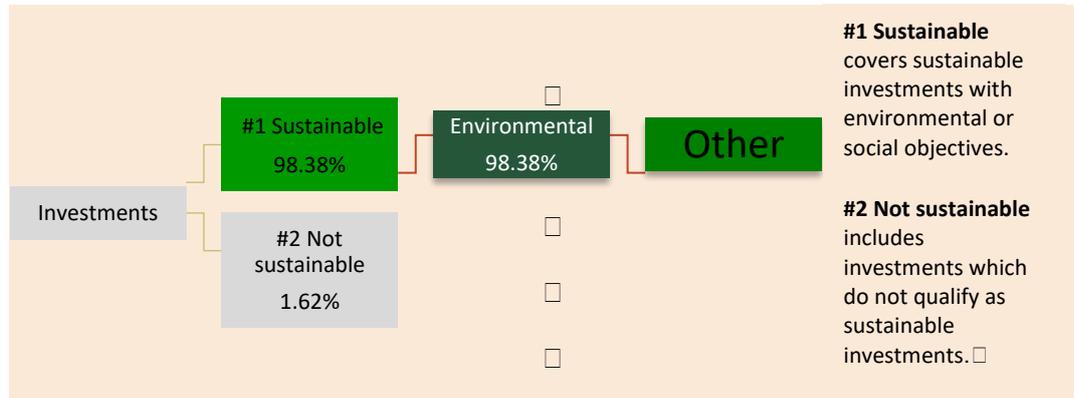
**Asset allocation** describes the share of investments in specific assets.

## What was the proportion of sustainability-related investments?

### ● *What was the asset allocation?*

As at 31 December 2024, this financial product invested 98.38% of its net assets in investments that were aligned with the sustainable investments with an environmental objective.

1.62% of the investments were not aligned with these characteristics (#2 Not sustainable).



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● **In which economic sectors were the investments made?**

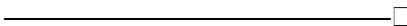
The table below summarises the GICS sector investments of the financial product as at 31 December 2024.

NACE-Code	Breakdown by sector according to NACE Codes	In % of portfolio volume
C	Manufacturing	0.7%
D	Electricity, gas, steam and air conditioning supply	6.2%
F	Construction	1.1%
H	Transporting and storage	3.0%
J	Information and communication	0.2%
K	Financial and insurance activities	56.2%
L	Real estate activities	1.8%
M	Professional, scientific and technical activities	17.9%
O	Public administration and defence; compulsory social security	6.7%
NA	Other	6.2%
Exposure to companies active in the fossil fuel sector <sup>1</sup>		25.2%



**To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?**

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.



<sup>1</sup> The financial product's exposure to companies active in the fossil fuel sector was derived as the aggregate weight of any companies with any revenues from fossil fuel, including secondary activities, and is distinct from the economic sectors defined in accordance with the NACE classification system. The calculation is only applicable to securities classified as corporates. The data is obtained from various data vendors and may result in a divergence, if any, from other disclosures related to fossil fuel exposure as disclosed in this report.



Taxonomy-aligned activities are expressed as a share of:

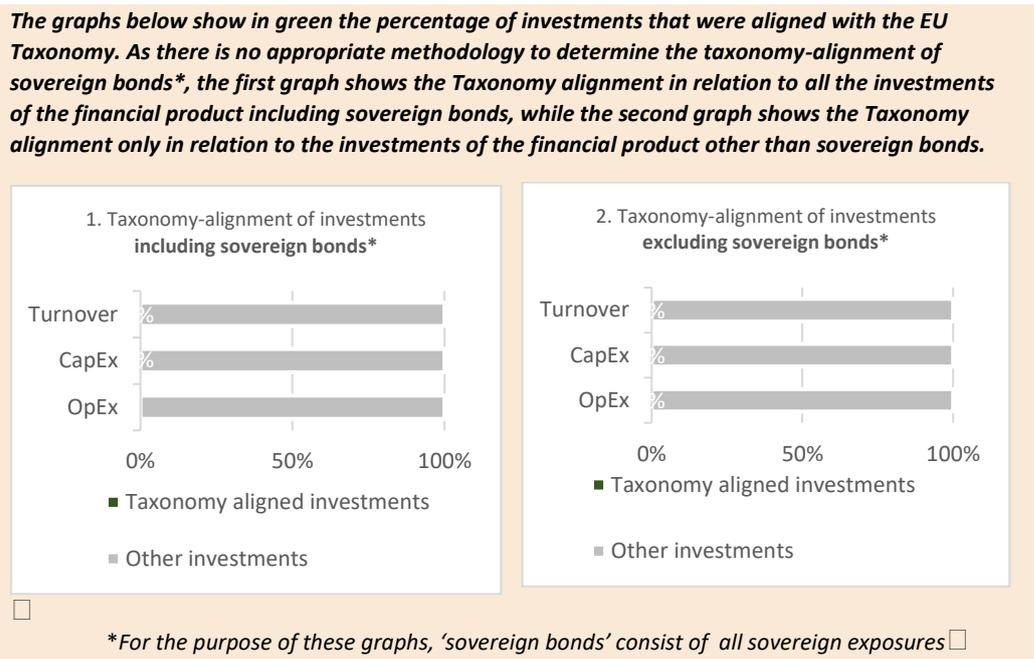
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

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To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective

**Transitional activities are economic activities** for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.



● **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>2</sup>?**

- Yes:
- In fossil gas
  - In nuclear energy

No. While it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

● **What was the share of investments made in transitional and enabling activities?**

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

● **How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**

N/A

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<sup>2</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



**What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?**

As at 31 December 2024, the share of sustainable economic activities that contribute to an environmental objective that are not aligned with the EU Taxonomy was 98.38%.



**What was the share of socially sustainable investments?**

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective.



**What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?**

The financial product predominantly promoted asset allocation in investments that were sustainable investments with an environmental objective (#1 Sustainable).

Those investments included under “#2 Other”, included any ancillary liquid assets for the purpose of efficient portfolio management, including any secured and/or unsecured deposits and/or units or shares of other UCITS or other collective investment schemes which pursued a money market or cash strategy, or financial derivative instruments. It also included (i) any securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) any securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



**What actions have been taken to attain the sustainable investment objective during the reference period?**

The Reference Index took into account sustainability factors in line with the sustainable investment objective by representing the performance of Euro-denominated, investment grade bonds issued by corporate or agency bodies (entities which are majority government-owned with no government guarantee, or government sponsored entities) which met certain ESG requirements and eligibility criteria with regard to green bond classification, in which the proceeds would exclusively and formally be applied to projects or activities that promote climate or other environmental sustainability purposes through their use of proceeds, as independently evaluated by MSCI ESG Research LLC. In order to seek to achieve the investment objective, the financial product adopted a “Direct Investment Policy” which means that the financial product will aimed to track, before fees and expenses, the performance of the Reference Index by holding a portfolio of investment grade, EUR-denominated green bonds, that comprised all or a representation of the securities comprised in the Reference Index or unrelated transferable securities. Any unrelated transferable securities held by the financial product were typically similar to the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group’s approach to sustainable



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investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



## How did this financial product perform compared to the reference sustainable benchmark?

The financial product has designated the Bloomberg MSCI EUR Corporate and Agency Green Bond Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

### ● **How did the reference benchmark differ from a broad market index?**

The Reference Index differs from a relevant broad market index by only including those bonds that meet certain ESG requirements and eligibility criteria with regard to green bond classification, in which the proceeds will be exclusively and formally applied to projects or activities that promote climate or other environmental sustainability purposes through their use of proceeds.

The universe of eligible bonds must meet the green bond eligibility criteria. The universe of potential constituents is independently evaluated by MSCI ESG Research LLC along four dimensions to determine whether bonds should be classified as a “green bond” and therefore eligible for inclusion in the Reference Index. These eligibility criteria reflect themes articulated in the green bond principles endorsed by the International Capital Market Association in 2014, and require commitments about a bond’s:

- □ Stated use of proceeds: For bonds to be eligible for inclusion, the proceeds must be used for at least one of the eligible environmental categories defined by MSCI ESG Research LLC, which as of the date of the financial product’s Supplement to the Prospectus include; alternative energy, energy efficiency, pollution prevention and control, sustainable water, green buildings, and climate adaptation;
- □ Process for green project evaluation and selection;
- □ Process for management of proceeds: For bonds to be eligible for inclusion, an eligible mechanism to ring-fence the net proceeds must be disclosed in the bond’s prospectus or offering documentation; and
- □ Commitment to ongoing reporting of the environmental performance of the use of proceeds.

Certain green bonds issued prior to 2014 that are widely accepted by investors as green bonds may still qualify for inclusion in the Reference Index, even if all principles are not satisfied. Such acceptance is assessed by MSCI ESG Research LLC and includes as a minimum conformity with principle one of the 2014 green bond principals, “stated use of proceeds”, as described above.

The Reference Index also applies an ESG screening approach where all of the issuers which breach the following ESG standards, amongst others, are excluded:

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**Reference benchmarks** are indexes to measure whether the financial product attains the sustainable objective.

- Are associated with controversial, civilian and nuclear weapons and tobacco;
- Are assigned an MSCI ESG Rating of 'CCC';
- Derive revenues from thermal coal, oil sands extraction and military defence weapons; and
- Are assigned an MSCI ESG Controversies Score of 0 (red flag).

● ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?***

<b>Indicators (as Described Above)</b>	<b>Performance of the financial product (as at 31.12.2024)</b>	<b>Performance of the benchmark (as at 31.12.2024)</b>
Green Bond Exposure	98.38%	99.41%
Exposure to Very Severe Controversies	0.13%	0.12%
Exposure to Worst-in-Class issuers	0.13%	0.12%
Controversial Weapons Involvement	0.13%	0.12%

● ***How did this financial product perform compared with the reference benchmark?***

	<b>Financial product</b>	<b>Benchmark</b>
Performance (during the period 01.01.2024 to 31.12.2024)	3.73%	4.01%

● ***How did this financial product perform compared with the broad market index?***

	<b>Financial product</b>	<b>Broad market index</b>
Performance (during the period 01.01.2024 to 31.12.2024)	3.73%	4.74%

Periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: Xtrackers USD Corporate Green Bond UCITS ETF

Legal entity identifier: 2549001CWO1OWBWUGJ52

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

## Sustainable investment objective

Did this financial product have a sustainable investment objective?

Yes

No

It made **sustainable investments with an environmental objective: 94.79%**

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective:**

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**



**To what extent was the sustainable investment objective of this financial product met?**

The financial product had sustainable investment as its objective and qualified as a financial product subject to Article 9(1) SFDR by tracking the Bloomberg MSCI USD Corporate and Agency Green Bond Index (the "Reference Index"). The financial product held a portfolio of securities that comprised all or a representation of the securities comprised in the Reference Index or unrelated transferable securities or other eligible assets. The Reference Index was designed to represent the performance of USD

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denominated fixed income securities issued by certain corporate and agency (entities which are majority government-owned with no government guarantee, or government sponsored entities) issuers to fund projects with direct environmental benefits. The Reference Index included fixed income securities that met specific credit quality, liquidity, ESG and green bond eligibility and classification requirements.

The universe of eligible bonds met the green bond eligibility criteria. The universe of potential constituents was independently evaluated by MSCI ESG Research LLC along four dimensions to determine whether bonds should be classified as a “green bond” and were therefore eligible for inclusion in the Reference Index. These eligibility criteria reflected themes articulated in the green bond principles endorsed by the International Capital Market Association in 2014, and required commitments about a bond’s:

- □ Stated use of proceeds: For bonds to have been eligible for inclusion, the proceeds must be used for at least one of the eligible environmental categories defined by MSCI ESG Research LLC, which as of the date of the financial product’s Supplement to the Prospectus included; alternative energy, energy efficiency, pollution prevention and control, sustainable water, green buildings, and climate adaption;
- □ Process for green project evaluation and selection;
- □ Process for management of proceeds: For bonds to have been eligible for inclusion, an eligible mechanism to ring-fence the net proceeds must have been disclosed in the bond’s prospectus or offering documentation; and
- □ Commitment to ongoing reporting of the environmental performance of the use of proceeds.

Certain green bonds issued prior to 2014 that are widely accepted by investors as green bonds still qualified for inclusion in the Reference Index, even if all principles were not satisfied. Such acceptance was assessed by MSCI ESG Research LLC and included as a minimum conformity with principle one of the 2014 green bond principals, “stated use of proceeds”, as described above.

The Reference Index also applied an ESG screening approach where all of the issuers which breached the following ESG standards, amongst others, were excluded:

- □ Were associated to certain extents with controversial, civilian and nuclear weapons and tobacco;
- □ Were assigned an MSCI ESG Rating of 'CCC';
- □ Derived certain revenue thresholds from thermal coal, oil sands extraction and military defence weapons; and
- □ Were assigned an MSCI ESG Controversies Score of 0 (red flag).

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● **How did the sustainability indicators perform?**

<b>Sustainability indicators</b> measure how the sustainable objectives of this financial product are attained.	<b>Indicator</b>	<b>Description</b>	<b>Performance (as at 31.12.2024)</b>
	Green Bond Exposure	<p>The percentage of the financial product’s portfolio which is exposed to securities identified as "green bonds" as determined by Refinitiv, incorporating data and classifications from the Climate Bond Initiative. In order to be identified as a green bond the asset and issuer must meet the following requirements:</p> <p>(i) □ CBI Certified Green Bond: These are issued either based on issuer’s own green bond principles or CBI green bond principles and is also certified by CBI as a green.</p> <p>(ii) □ Self-Labelled Green Bond: These are labelled as green by the issuers but do not meet CBI criteria.</p> <p>(iii) □ CBI Verified Green Bond: These are labelled securities which also meet CBI green bond principles. These issuers issue green bonds based on their own green bond principles.</p>	98.57%
	Exposure to Very Severe Controversies	The percentage of the financial product’s portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	7.15% <sup>1</sup>
	Exposure to Worst-in-Class Issuers	The percentage of the financial product’s portfolio's market value exposed to companies with a rating of “CCC” as determined by MSCI, or for which no data was available.	7.59% <sup>1</sup>
	Controversial Weapons Involvement	The percentage of the financial product’s portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	6.71% <sup>1</sup>

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<sup>1</sup> The percentage of the financial product’s portfolio’s market value exposed to such indicators is predominantly driven by agency-issued securities which conform with equivalent government indicators, where applicable, but for which no data was available for the corporate issuer-related indicators listed above.

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● **...and compared to previous periods?**

<b>Indicator (as described above)</b>	<b>Performance (as at 31.12.2022)</b>	<b>Performance (as at 31.12.2023)</b>	<b>Performance (as at 31.12.2024)</b>
Green Bond Exposure	97.69%	97.78%	98.57%
Exposure to Very Severe Controversies	1.64%	6.67%	7.15%
Exposure to Worst-in-Class Issuers	1.64%	7.04%	7.59%
Controversial Weapons Involvement	1.64%	6.67%	6.71%

● **How did the sustainable investments not cause significant harm to any sustainable investment objective?**

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

● **How were the indicators for adverse impacts on sustainability factors taken into account?**

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.



### How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



### What were the top investments of this financial product?

The table below summarises the average top fifteen investment of the financial product as at each quarter-end.

Largest investments	Sector	% Assets	Country
JPMORGAN CHASE & CO	K - Financial and insurance activities	1.28%	United States
FORD MOTOR COMPANY	C - Manufacturing	1.25%	United States
GACI FIRST INVESTMENT CO MTN RegS	NA - Other	1.11%	Cayman Islands
FORD MOTOR COMPANY	C - Manufacturing	1.08%	United States
GACI FIRST INVESTMENT CO MTN RegS	NA - Other	1.03%	Cayman Islands
DP WORLD CRESCENT LTD RegS	K - Financial and insurance activities	0.92%	Cayman Islands
GACI FIRST INVESTMENT CO MTN RegS	NA - Other	0.91%	Cayman Islands
BANK OF AMERICA CORP MTN	K - Financial and insurance activities	0.90%	United States
MIZUHO FINANCIAL GROUP INC	K - Financial and insurance activities	0.88%	Japan
ING GROEP NV 144A	K - Financial and insurance activities	0.83%	Netherlands
NEXTERA ENERGY CAPITAL HOLDINGS IN	K - Financial and insurance activities	0.83%	United States
GACI FIRST INVESTMENT CO RegS	NA - Other	0.82%	Cayman Islands

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 01.01.2024 through 31.12.2024



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GENERAL MOTORS CO	C - Manufacturing	0.76%	United States
PNC FINANCIAL SERVICES GROUP INC	K - Financial and insurance activities	0.76%	United States
ELECTRICITE DE FRANCE SA 144A	D - Electricity, gas, steam and air conditioning supply	0.75%	France

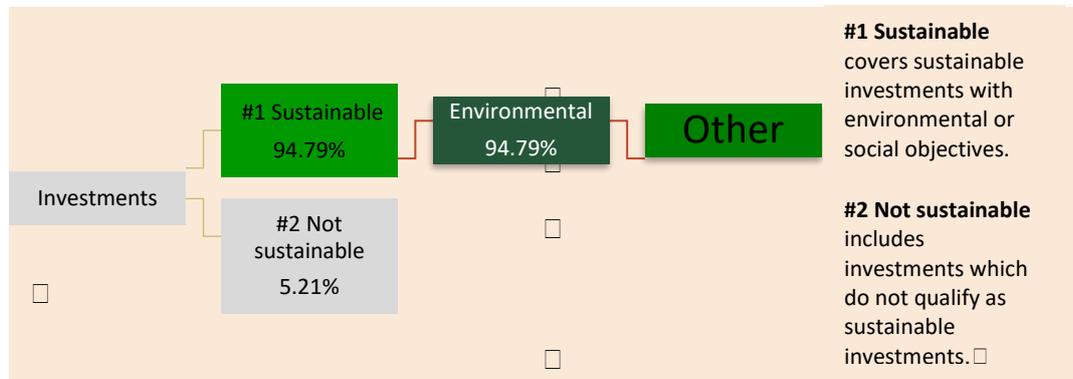


## What was the proportion of sustainability-related investments?

### ● *What was the asset allocation?*

As at 31 December 2024, this financial product invested 94.79% of its net assets in investments that were aligned with the sustainable investments with an environmental objective.

5.21% of the investments were not aligned with these characteristics (#2 Not sustainable).



**Asset allocation** describes the share of investments in specific assets.

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Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

● **In which economic sectors were the investments made?**

The table below summarises the GICS sector investments of the financial product as at 31 December 2024.

NACE-Code	Breakdown by sector according to NACE Codes	In % of portfolio volume
C	Manufacturing	6.8%
D	Electricity, gas, steam and air conditioning supply	21.2%
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	1.5%
H	Transporting and storage	2.2%
I	Accommodation and food service activities	1.4%
J	Information and communication	5.6%
K	Financial and insurance activities	42.7%
L	Real estate activities	2.0%
M	Professional, scientific and technical activities	2.5%
S	Other services activities	0.2%
NA	Other	13.9%
Exposure to companies active in the fossil fuel sector <sup>2</sup>		31.0%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.



**To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?**

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective

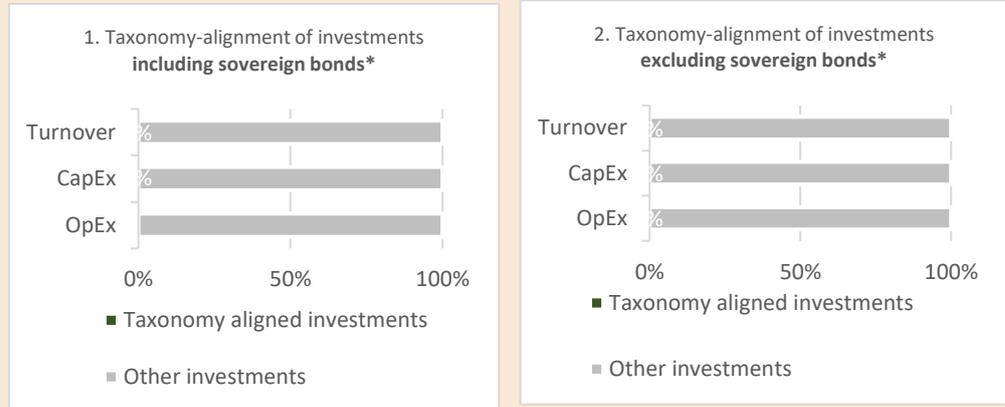
**Transitional activities are economic activities** for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

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<sup>2</sup> The financial product's exposure to companies active in the fossil fuel sector was derived as the aggregate weight of any companies with any revenues from fossil fuel, including secondary activities, and is distinct from the economic sectors defined in accordance with the NACE classification system. The calculation is only applicable to securities classified as corporates. The data is obtained from various data vendors and may result in a divergence, if any, from other disclosures related to fossil fuel exposure as disclosed in this report.

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The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

- Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>3</sup>?**

Yes:

In fossil gas

In nuclear energy

No. While it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

- What was the share of investments made in transitional and enabling activities?**

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

- How did the percentage of investments aligned with the EU Taxonomy compare with previous reference periods?**

N/A

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<sup>3</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



**What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?**

As at 31 December 2024, the share of sustainable economic activities that contribute to an environmental objective that are not aligned with the EU Taxonomy was 94.79%.



**What was the share of socially sustainable investments?**

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective.



**What investments were included under “not sustainable”, what was their purpose and were there any minimum environmental or social safeguards?**

The financial product predominantly promoted asset allocation in investments that were sustainable investments with an environmental objective (#1 Sustainable).

Those investments included under “#2 Other”, included any ancillary liquid assets for the purpose of efficient portfolio management, including any secured and/or unsecured deposits and/or units or shares of other UCITS or other collective investment schemes which pursued a money market or cash strategy, or financial derivative instruments. It also included (i) any securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) any securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



**What actions have been taken to attain the sustainable investment objective during the reference period?**

The Reference Index took into account sustainability factors in line with the sustainable investment objective by representing the performance of USD-denominated, investment grade bonds issued by corporate or agency bodies (entities which are majority government-owned with no government guarantee, or government sponsored entities) which met certain ESG requirements and eligibility criteria with regard to green bond classification, in which the proceeds would exclusively and formally be applied to projects or activities that promote climate or other environmental sustainability purposes through their use of proceeds, as independently evaluated by MSCI ESG Research LLC. In order to seek to achieve the investment objective, the financial product adopted a “Direct Investment Policy” which means that the financial product will aimed to track, before fees and expenses, the performance of the Reference Index by holding a portfolio of investment grade, USD-denominated green bonds, that comprised all or a representation of the securities comprised in the Reference Index or unrelated transferable securities. Any unrelated transferable securities held by the financial product were typically similar to the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group’s approach to sustainable



□

□

investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



## How did this financial product perform compared to the reference sustainable benchmark?

The financial product has designated the Bloomberg MSCI USD Corporate and Agency Green Bond Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

### ● **How did the reference benchmark differ from a broad market index?**

The Reference Index differs from a relevant broad market index by only including those bonds that meet certain ESG requirements and eligibility criteria with regard to green bond classification, in which the proceeds will be exclusively and formally applied to projects or activities that promote climate or other environmental sustainability purposes through their use of proceeds.

The universe of eligible bonds must meet the green bond eligibility criteria. The universe of potential constituents is independently evaluated by MSCI ESG Research LLC along four dimensions to determine whether bonds should be classified as a “green bond” and therefore eligible for inclusion in the Reference Index. These eligibility criteria reflect themes articulated in the green bond principles endorsed by the International Capital Market Association in 2014, and require commitments about a bond’s:

- □ Stated use of proceeds: For bonds to be eligible for inclusion, the proceeds must be used for at least one of the eligible environmental categories defined by MSCI ESG Research LLC, which as of the date of the financial product’s Supplement to the Prospectus include; alternative energy, energy efficiency, pollution prevention and control, sustainable water, green buildings, and climate adaption;
- □ Process for green project evaluation and selection;
- □ Process for management of proceeds: For bonds to be eligible for inclusion, an eligible mechanism to ring-fence the net proceeds must be disclosed in the bond’s prospectus or offering documentation; and
- □ Commitment to ongoing reporting of the environmental performance of the use of proceeds.

Certain green bonds issued prior to 2014 that are widely accepted by investors as green bonds may still qualify for inclusion in the Reference Index, even if all principles are not satisfied. Such acceptance is assessed by MSCI ESG Research LLC and includes as a minimum conformity with principle one of the 2014 green bond principals, “stated use of proceeds”, as described above.

The Reference Index also applies an ESG screening approach where all of the issuers which breach the following ESG standards, amongst others, are excluded:

□

□

**Reference benchmarks** are indexes to measure whether the financial product attains the sustainable objective.

- Are associated with controversial, civilian and nuclear weapons and tobacco;
- Are assigned an MSCI ESG Rating of 'CCC';
- Derive revenues from thermal coal, oil sands extraction and military defence weapons; and
- Are assigned an MSCI ESG Controversies Score of 0 (red flag).

● **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?**

Indicators (as Described Above)	Performance of the financial product (as at 31.12.2024)	Performance of the benchmark (as at 31.12.2024)
Green Bond Exposure	98.57%	98.65%
Exposure to Very Severe Controversies	7.15%	7.27%
Exposure to Worst-in-Class Issuers	7.59%	7.62%
Controversial Weapons Involvement	6.71%	6.67%

● **How did this financial product perform compared with the reference benchmark?**

	Financial product	Benchmark
Performance (during the period 01.01.2024 to 31.12.2024)	3.06%	3.34%

● **How did this financial product perform compared with the broad market index?**

	Financial product	Broad market index
Performance (during the period 01.01.2024 to 31.12.2024)	3.06%	1.09%

Periodic disclosure for financial products referred to in Article 8, paragraph 1, 2 and 2a,  
of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU)  
2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF

**Legal entity identifier:** 254900MKLKWEVZDZ3H63

### Environmental and/or social characteristics

<b>Did this financial product have a sustainable investment objective?</b>	
<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="checkbox"/> <b>Yes</b>	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> it made <b>sustainable investments with an environmental objective</b> : ____%	<input checked="" type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 5.1 % of sustainable investments.
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> It made <b>sustainable investments with a social objective</b> : ____%	<input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/>	<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>



**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the MSCI Europe Consumer Discretionary ESG Screened 20–35 Select Index (the “Reference Index”) which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index selected companies from the MSCI Europe Consumer Discretionary Index (the “Parent Index”) that met certain minimum Environmental, Social and Governance (“ESG”) standards, by excluding companies from the Parent Index which did not fulfil the following specific ESG criteria:

- Were unrated by MSCI ESG Research
- Were assigned an MSCI ESG Rating of CCC
- Had any involvement in controversial weapons
- Were classified by MSCI in their ESG Business Involvement Screening Research as breaching certain thresholds in controversial activities, including, but not limited to, tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, unconventional and/or arctic oil and gas extraction and palm oil
- Had an MSCI ESG Controversies Score of 0 and/or failed to comply with the United Nations Global Compact principles, or had an insufficient MSCI ESG Controversies Score related to certain biodiversity and/or environmental controversies

The Reference Index also included a carbon emission reduction rule, whereby if having applied the above exclusions, the Greenhouse Gas (“GHG”) intensity of the Reference Index had been insufficiently reduced compared to the Parent Index, constituents were excluded by descending order of GHG intensity until a relevant reduction threshold was achieved as determined by MSCI Climate Change Metrics.

The Reference Index used company ratings and research provided by MSCI ESG Research. In particular, the following four components were utilised:

#### **MSCI ESG Ratings**

MSCI ESG Ratings provided research, data, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provided an overall company ESG rating.

#### **MSCI ESG Controversies**

MSCI ESG Controversies provided assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

#### **MSCI ESG Business Involvement Screening Research**

MSCI ESG Business Involvement Screening Research (BISR) aimed to enable institutional investors to manage environmental, social and governance (ESG) standards and restrictions.

#### **MSCI Climate Change Metrics**

MSCI Climate Change Metrics provided climate data and tools to support investors integrating climate risk and opportunities into their investment strategy and processes.

## How did the sustainability indicators perform?

### Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF

Indicators	Description	Performance December 30, 2024
Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0 Market weight (%)
Tobacco involvement	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in tobacco as determined by MSCI, and includes all tobacco producers as well as tobacco distributors, suppliers, and retailers with a combined revenue in these areas of more than, or equal to, 5%, or for which no data was available.	0 Market weight (%)
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance, as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0 Market weight (%)
Exposure to Worst-in-Class Issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0 Market weight (%)

...and compared to previous periods?

#### Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF

Indicators Performance	29/12/2023	30/12/2022	
Exposure to Very Severe Controversies	0.00	0.00	Market weight (%)
Exposure to Worst-in-Class Issuers	0.00	0.00	Market weight (%)
Tobacco involvement	0.00	0.00	Market weight (%)
Controversial Weapons Involvement	0.00	0.00	Market weight (%)

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31.12.2024 5.1% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices. The sustainability investment assessment used data from one or multiple data providers and/or public sources to determine if an activity was sustainable. The environmental and/or social objectives were identified by activities that contributed positively to the United Nations Sustainable Development Goals ("UN SDGs"), which included, but was not limited to, (i) Goal 1: No poverty, (ii) Goal 2: Zero hunger, (iii) Goal 3: Good health and well-being, (iv) Goal 4: Quality education, (v) Goal 5: Gender equality, (vi) Goal 6: Clean water and Sanitation, (vii) Goal 7: Affordable and clean energy, (viii) Goal 10: Reduced inequality, (ix) Goal 11: Sustainable cities and communities, (x) Goal 12: Responsible consumption, (xi) Goal 13: Climate action, (xii) Goal 14: Life below water, and (xiii) Goal 15: Life on land, were measured in terms of revenues, capital expenditure (CapEx) and/or operational expenditure (OpEx).

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

## How were the indicators for adverse impacts on sustainability factors taken into account?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

## Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union Criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union Criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union Criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

## How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



## What were the top investments of this financial product?

### Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF

Largest investments	Breakdown by sector according to NACE Codes	in % of average portfolio volume	Breakdown by country
LVMH Moët Hennessy Louis Vuitton (C.R.)	M - Professional, scientific and technical activities	21.9 %	France
Hermes International	M - Professional, scientific and technical activities	7.7 %	France
Industria de Diseño Textil	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	5.7 %	Spain
Mercedes-Benz Group	C - Manufacturing	5.4 %	Germany
Ferrari	K - Financial and insurance activities	5.4 %	Netherlands
Prosus	M - Professional, scientific and technical activities	5.2 %	Netherlands
Compass Group	I - Accommodation and food service activities	5.2 %	United Kingdom
Adidas	C - Manufacturing	3.9 %	Germany
Amadeus IT Group	J - Information and communication	3.2 %	Spain
BMW Ord.	C - Manufacturing	3.1 %	Germany
Kering	M - Professional, scientific and technical activities	2.6 %	France
Michelin	M - Professional, scientific and technical activities	2.6 %	France
Flutter Entertainment	R - Arts, entertainment and recreation	2.0 %	Ireland
Evolution	M - Professional, scientific and technical activities	1.9 %	Sweden
Volkswagen Pref.	C - Manufacturing	1.9 %	Germany

for the period from January 01, 2024, through December 30, 2024

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: for the period from January 01, 2024, through December 31, 2024



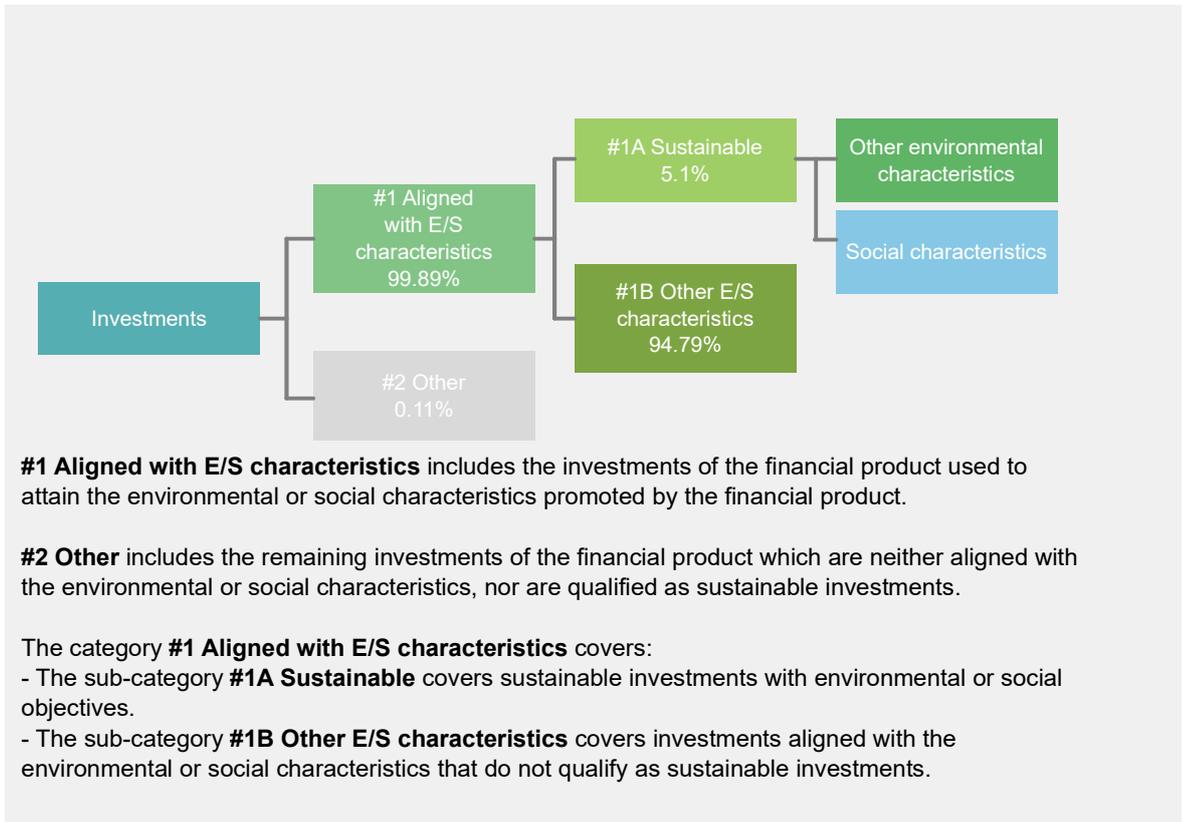
## What was the proportion of sustainability-related investments?

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

As at 31.12.2024, this financial product invested 99.89% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 5.1% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

0.11% of the investments were not aligned with these characteristics (#2 Other).



In which economic sectors were the investments made?

Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF

NACE-Code	Breakdown by sector according to NACE Codes	in % of portfolio volume
C	Manufacturing	18.7 %
F	Construction	2.0 %
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	7.8 %
I	Accommodation and food service activities	7.8 %
J	Information and communication	4.6 %
K	Financial and insurance activities	6.0 %
M	Professional, scientific and technical activities	49.3 %
N	Administrative and support service activities	2.2 %
R	Arts, entertainment and recreation	1.0 %
NA	Other	0.7 %
<b>Exposure to companies active in the fossil fuel sector*</b>		<b>4.5 %</b>

As of: December 30, 2024

\*The financial product's exposure to companies active in the fossil fuel sector is derived as the aggregate of all revenues from fossil fuel including secondary activities and is distinct from the economic sectors defined in accordance with the NACE classification system. The calculation is only applicable to securities classified as corporates. The data is obtained from various data vendors and may result in a divergence from other disclosures related to fossil fuel exposure as disclosed in this report.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are economic activities for yet low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

While it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

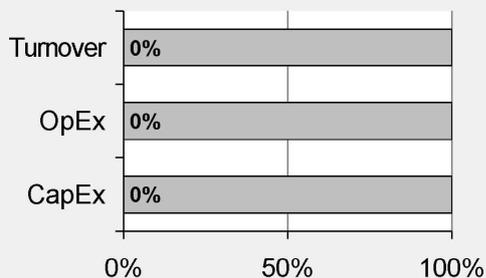
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

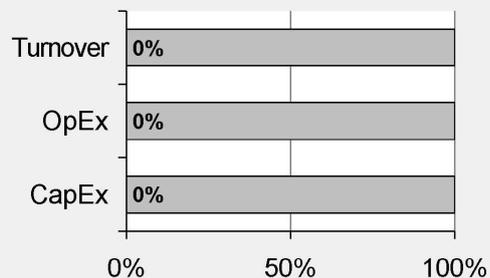
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

2. Taxonomy-alignment of investments excluding sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

This graph represents 100% of the total investments.

\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

How did the percentage of investments that are aligned with the EU Taxonomy compare with previous reference periods?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 5.1% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 5.1% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other”, included any ancillary liquid assets for the purpose of efficient portfolio management, including any secured and/or unsecured deposits and/or units or shares of other UCITS or other collective investment schemes which pursued a money market or cash strategy, or financial derivative instruments. It also included (i) any securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) any securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by excluding companies from the Parent Index which did not fulfil the specific ESG criteria outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a “Direct Investment Policy” which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group’s approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



### How did this financial product perform compared to the reference sustainable benchmark?

The financial product has designated the MSCI Europe Consumer Discretionary ESG Screened 20–35 Select Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

### How did the reference benchmark differ from a broad market index?

The Reference Index is based on the Parent Index which is designed to reflect the performance of the shares of large and medium capitalisation securities across developed markets countries in Europe, which are classified in the Consumer Discretionary sector as per the Global Industry Classification Standard (GICS®). The Reference Index excludes companies from the Parent Index which do not fulfil the following specific ESG criteria:

- Are unrated by MSCI ESG Research
- Are assigned an MSCI ESG Rating of CCC
- Have any involvement in controversial weapons
- Are classified by MSCI in their ESG Business Involvement Screening Research as breaching certain thresholds in controversial activities, including, but not limited to, tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, unconventional and/or arctic oil and gas extraction and palm oil
- Have an MSCI ESG Controversies Score of 0 and/or fail to comply with the United Nations Global Compact principles or have an insufficient MSCI ESG Controversies Score related to certain biodiversity and/or environmental controversies.

The Reference Index also includes a carbon emission reduction rule, whereby if having applied the above exclusions, the Greenhouse Gas (“GHG”) intensity of the Reference Index has been insufficiently reduced compared to the Parent Index, constituents are excluded by descending order of GHG intensity until a relevant reduction threshold is achieved as determined by MSCI Climate Change Metrics.

### How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

## Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF

Indicators	Performance Financial Product Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF	Performance MSCI Europe Consumer Discretionary ESG Screened 20–35 Select Index
Controversial Weapons Involvement	0 Market weight (%)	0 Market weight (%)
Tobacco involvement	0 Market weight (%)	0 Market weight (%)
Exposure to Very Severe Controversies	0 Market weight (%)	0 Market weight (%)
Exposure to Worst-in-Class Issuers	0 Market weight (%)	0 Market weight (%)

As of: December 30, 2024

### How did this financial product perform compared with the reference benchmark?

Reference benchmark comparison	Financial Product Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF	Benchmark MSCI Europe Consumer Discretionary ESG Screened 20–35 Select Index
Performance	4.21%	3.98%

Performance (during the period January 01, 2024 , through December 31, 2024)

How did this financial product perform compared with the broad market index?

Broad market index comparison	Financial Product	Broad market index
	Xtrackers MSCI Europe Consumer Discretionary ESG Screened UCITS ETF	MSCI Europe Consumer Discretionary Daily Net Total Return EUR index
Performance	4.21%	3.40%

Performance (during the period January 01, 2024 , through December 31, 2024)

Periodic disclosure for financial products referred to in Article 8, paragraph 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF

**Legal entity identifier:** 254900YFWZKFQI5JGH16

**Environmental and/or social characteristics**

**Did this financial product have a sustainable investment objective?**

**Yes**

**No**

it made **sustainable investments with an environmental objective:** \_\_\_%

**It promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 20.54 % of sustainable investments.

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It made **sustainable investments with a social objective:** \_\_\_%

It promoted E/S characteristics, but did **not make any sustainable investments**



**Sustainability indicators** measure how the environmental or social characteristics

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the Solactive ISS ESG Developed Markets Eurozone Net Zero Pathway Index (the "Reference Index") which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index was designed to reflect the performance of large and medium capitalisation companies across developed market countries in the European Economic and Monetary Union which were selected and weighted with the aim of seeking alignment with EU Paris-aligned Benchmark ("EU PAB") standards and certain net zero frameworks. The Reference Index was based on the Solactive GBS Developed Markets Eurozone Large & Mid Cap Index (the "Parent Index").

The Reference Index aimed to comply with the regulations laid out for EU PAB in the PAB Regulation. The Reference Index also sought to implement recommendations published by the Institutional Investors Group on Climate Change on their Net Zero Investment Framework which can be found on <https://www.iigcc.org> and <https://parisalignedinvestment.org>.

The Reference Index utilised ESG data from Institutional Shareholder Services Inc. ("ISS"). ISS provided expertise across a variety of sustainable and responsible investment issues, including climate change, sustainable development goal ("SDG") linked impacts, human rights, labour standards, corruption and controversial weapons.

Securities were removed from the Parent Index that did not meet certain ESG criteria, including those that were:

- Involved in severe and very severe controversies relating to the environment, human rights, corruption or labour rights;
- Had any involvement in controversial weapons, nuclear weapons, civilian firearm production or tobacco cultivation and production;
- Had involvement over a specific threshold in industries (as set out in the minimum standards for EU PAB) or in certain industries as determined by the Index Administrator to have been industries with a high potential for negative environmental, health and/or social impact. These included, but were not limited to:
  - Coal mining and power generation;
  - Fossil fuel production, servicing, exploration, distribution, or power generation;
  - Oil sands production;
  - Civilian firearms distribution;
  - Tobacco related products; and
  - Military weapons;
- Were assigned an ISS ESG rating of D- or below; and
- Had a significant negative impact on United Nations SDG 12 (Responsible Consumption & Production), SDG 13 (Climate Action), SDG 14 (Life Below Water), SDG 15 (Life on Land).

Please note that companies which could not be evaluated on these criteria due to missing or insufficient data were also excluded.

Securities from the Parent Index that met these ESG criteria were then assigned an initial weight in the Reference Index based on their market capitalisation, with each constituent's initial weight tilted based on a scoring process for each of the three pillars listed below (the "Tilted Weights"):

- Science-based targets relating to reducing carbon emissions;
- Climate disclosure standards; and
- Green revenue relating to SDG 13.

Additionally, constituent weights were further adjusted to align with the objectives of the EU PAB (including reducing the carbon intensity of the Reference Index). The carbon intensity of the Reference Index was capped at the minimum of the carbon intensity of the decarbonization trajectory on the selection day and 50% of the carbon intensity of the Parent Index on the selection day. The decarbonization trajectory is defined by an annual minimum carbon intensity reduction of 7% compared to the carbon intensity of the Reference Index on the base day in a geometric progression.

Under this process, weightings were subject to capping of up to 5%, with individual weight deviations and sector weight deviation limits applied to the Tilted Weights to minimise, to the extent possible, the deviations against the Parent Index.

#### How did the sustainability indicators perform?

#### Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF

Indicators	Description	Performance December 30, 2024
Exposure to Fossil Fuels	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in fossil fuels as determined by MSCI, which includes companies deriving revenue from thermal coal extraction, unconventional and conventional oil and gas extraction, oil refining, as well as revenue from thermal coal based power generation, liquid fuel based power generation, or natural gas based power generation, or for which no data was available.	3.43 Market weight (%)
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance, as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	1.09 Market weight (%)
Exposure to Worst-in-Class Issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	1.09 Market weight (%)
Greenhouse Gas Intensity	The financial product's portfolio's weighted average of its holding issuers' GHG Intensity (Scope 1, Scope 2 and estimated Scope 3 GHG emissions/EUR million revenue), as determined by MSCI.	592.46 tCO2e / million EUR

...and compared to previous periods?

#### Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF

Indicators Performance	29/12/2023	30/12/2022	
Exposure to Very Severe Controversies	1.12	1.69	Market weight (%)
Exposure to Worst-in-Class Issuers	0.54	0.68	Market weight (%)
Greenhouse Gas Intensity	689.20	738.30	tCO2e / million EUR
Exposure to Fossil Fuels	2.24	1.56	Market weight (%)

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31.12.2024 20.54% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices. The sustainability investment assessment used data from one or multiple data providers and/or public sources to determine if an activity was sustainable. The environmental and/or social objectives were identified by activities that contributed positively to the United Nations Sustainable Development Goals ("UN SDGs"), which included, but was not limited to, (i) Goal 1: No poverty, (ii) Goal 2: Zero hunger, (iii) Goal 3: Good health and well-being, (iv) Goal 4: Quality education, (v) Goal 5: Gender equality, (vi) Goal 6: Clean water and Sanitation, (vii) Goal 7: Affordable and clean energy, (viii) Goal 10: Reduced inequality, (ix) Goal 11: Sustainable cities and communities, (x) Goal 12: Responsible consumption, (xi) Goal 13: Climate action, (xii) Goal 14: Life below water, and (xiii) Goal 15: Life on land, were measured in terms of revenues, capital expenditure (CapEx) and/or operational expenditure (OpEx).

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

## How were the indicators for adverse impacts on sustainability factors taken into account?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Share of non-renewable energy consumption and production (no. 5);
- Activities negatively affecting biodiversity-sensitive areas (no. 7);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

## Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union Criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union Criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union Criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



## How did this financial product consider principal adverse impacts on sustainability factors?

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Share of non-renewable energy consumption and production (no. 5);
- Activities negatively affecting biodiversity-sensitive areas (no. 7);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



## What were the top investments of this financial product?

### Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF

Largest investments	Breakdown by sector according to NACE Codes	in % of average portfolio volume	Breakdown by country
ASML Holding	M - Professional, scientific and technical activities	8.2 %	Netherlands
SAP	J - Information and communication	4.8 %	Germany
LVMH Moët Hennessy Louis Vuitton (C.R.)	M - Professional, scientific and technical activities	4.7 %	France
Siemens Reg.	C - Manufacturing	3.1 %	Germany
Schneider Electric	M - Professional, scientific and technical activities	2.8 %	France
Allianz	K - Financial and insurance activities	2.4 %	Germany
Sanofi	M - Professional, scientific and technical activities	2.4 %	France
L'Oreal	M - Professional, scientific and technical activities	2.2 %	France
Hermes International	M - Professional, scientific and technical activities	1.9 %	France
Deutsche Telekom	J - Information and communication	1.7 %	Germany
NXP Semiconductors	C - Manufacturing	1.5 %	Netherlands
Ferrari	K - Financial and insurance activities	1.5 %	Netherlands
Bco Santander Centr.Hispano	K - Financial and insurance activities	1.5 %	Spain
Industria de Diseño Textil	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	1.5 %	Spain
EssilorLuxottica	C - Manufacturing	1.4 %	France

for the period from January 01, 2024, through December 30, 2024

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is:  
for the period from January 01, 2024, through December 31, 2024



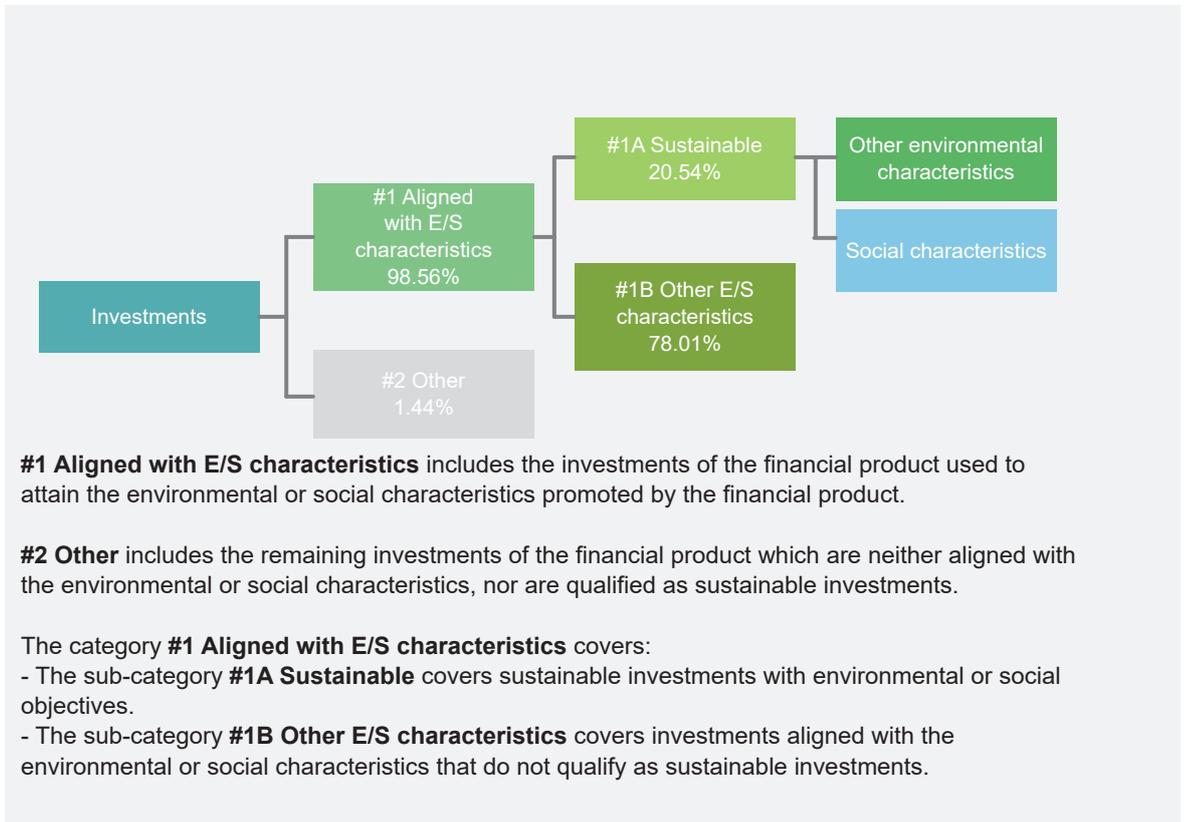
## What was the proportion of sustainability-related investments?

**Asset allocation** describes the share of investments in specific assets.

## What was the asset allocation?

As at 31.12.2024, this financial product invested 98.56% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 20.54% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

1.44% of the investments were not aligned with these characteristics (#2 Other).



In which economic sectors were the investments made?

#### Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF

NACE-Code	Breakdown by sector according to NACE Codes	in % of portfolio volume
C	Manufacturing	22.0 %
D	Electricity, gas, steam and air conditioning supply	2.8 %
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	2.8 %
H	Transporting and storage	1.9 %
I	Accommodation and food service activities	0.3 %
J	Information and communication	12.4 %
K	Financial and insurance activities	22.0 %
L	Real estate activities	1.1 %
M	Professional, scientific and technical activities	32.4 %
NA	Other	2.3 %
<b>Exposure to companies active in the fossil fuel sector*</b>		<b>8.8 %</b>

As of: December 30, 2024

\*The financial product's exposure to companies active in the fossil fuel sector is derived as the aggregate effect of an companies' revenues from fossil fuel including secondary activities and is distinct from the economic sectors defined in accordance with the NACE classification system. The calculation is only applicable to securities classified as corporates. The data is obtained from various data vendors and may result in a divergence from other disclosures related to fossil fuel exposure as disclosed in this report.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are economic activities for yet low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

While it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

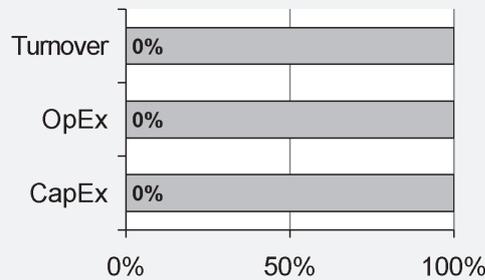
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

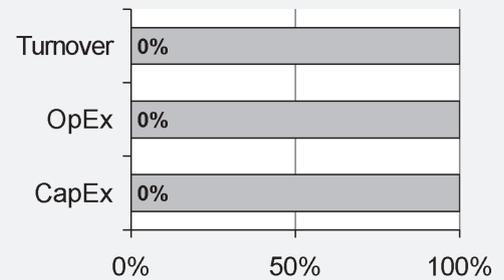
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

2. Taxonomy-alignment of investments excluding sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

This graph represents 100% of the total investments.

\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

How did the percentage of investments that are aligned with the EU Taxonomy compare with previous reference periods?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 20.54% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 20.54% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other”, included any ancillary liquid assets for the purpose of efficient portfolio management, including any secured and/or unsecured deposits and/or units or shares of other UCITS or other collective investment schemes which pursued a money market or cash strategy, or financial derivative instruments. It also included (i) any securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) any securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by selecting and weighting the constituents with the aim of seeking alignment with EU Paris-aligned Benchmark (“EU PAB”) standards and certain net zero frameworks and removing securities from the Parent Index that did not meet certain ESG criteria as outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a “Direct Investment Policy” which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group’s approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



## How did this financial product perform compared to the reference sustainable benchmark?

The financial product has designated the Solactive ISS ESG Developed Markets Eurozone Net Zero Pathway Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## How did the reference benchmark differ from a broad market index?

The Reference Index is based on the Parent Index, which is designed to reflect the performance of large and medium capitalisation companies across global developed markets in the European Economic and Monetary Union, selected according to the Solactive country classification framework. The Reference Index aims to comply with the regulations laid out for EU PAB in the PAB Regulation. The Reference Index also seeks to implement recommendations published by the Institutional Investors Group on Climate Change on their Net Zero Investment Framework which can be found on <https://www.iigcc.org> and <https://parisalignedinvestment.org>.

The Reference Index utilises ESG data from Institutional Shareholder Services Inc. ("ISS"). ISS provides expertise across a variety of sustainable and responsible investment issues, including climate change, sustainable development goal ("SDG") linked impacts, human rights, labour standards, corruption and controversial weapons.

Securities are removed from the Parent Index that do not meet certain ESG criteria, including those that are:

- Involved in severe and very severe controversies relating to the environment, human rights, corruption or labour rights;
- Have any involvement in controversial weapons, nuclear weapons, civilian firearm production or tobacco cultivation and production;
- Have involvement over a specific threshold in industries (as set out in the minimum standards for EU PAB) or in certain industries as determined by the Index Administrator to be industries with a high potential for negative environmental, health and/or social impact. These include, but are not limited to:
  - Coal mining and power generation;
  - Fossil fuel production, servicing, exploration, distribution, or power generation;
  - Oil sands production;
  - Civilian firearms distribution;
  - Tobacco related products; and
  - Military weapons;
- Are assigned an ISS ESG rating of D– or below; and
- Have a significant negative impact on United Nations SDG 12 (Responsible Consumption & Production), SDG 13 (Climate Action), SDG 14 (Life Below Water), SDG 15 (Life on Land).

Please note that companies which cannot be evaluated on these criteria due to missing or insufficient data are also excluded.

Securities from the Parent Index that meet these ESG criteria are then assigned an initial weight in the Reference Index based on their market capitalisation, with each constituent's initial weight tilted based on a scoring process for each of the three pillars listed below (the "Tilted Weights"):

- Science-based targets relating to reducing carbon emissions;
- Climate disclosure standards; and
- Green revenue relating to SDG 13.

Additionally, constituent weights are further adjusted to align with the objectives of the EU PAB (including reducing the carbon intensity of the Reference Index). The carbon intensity of the Reference Index is capped at the minimum of the carbon intensity of the decarbonization trajectory on the selection day and 50% of the carbon intensity of the Parent Index on the selection day. The decarbonization trajectory is defined by an annual minimum carbon intensity reduction of 7% compared to the carbon intensity of the Reference Index on the base day in a geometric progression.

Under this process, weightings are subject to capping of up to 5%, with individual weight deviations and sector weight deviation limits applied to the Tilted Weights to minimise, to the extent possible, the deviations against the Parent Index.

## How did this financial product perform with regard to the sustainability indicators to determine the

alignment of the reference benchmark with the environmental or social characteristics promoted?

### Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF

Indicators	Performance	Performance
	Financial Product Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF	Solactive ISS ESG Developed Markets Eurozone Net Zero Pathway Index
Exposure to Fossil Fuels	3.43 Market weight (%)	3.47 Market weight (%)
Exposure to Very Severe Controversies	1.09 Market weight (%)	1.08 Market weight (%)
Exposure to Worst-in-Class Issuers	1.09 Market weight (%)	1.08 Market weight (%)
Greenhouse Gas Intensity	592.46 tCO <sub>2</sub> e / million EUR	591.65 tCO <sub>2</sub> e / million EUR

As of: December 30, 2024

How did this financial product perform compared with the reference benchmark?

Reference benchmark comparison	Financial Product	Benchmark
	Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF	Solactive ISS ESG Developed Markets Eurozone Net Zero Pathway Index
Performance	6.95%	6.66%

Performance (during the period January 01, 2024 , through December 31, 2024)

How did this financial product perform compared with the broad market index?

Broad market index comparison	Financial Product	Broad market index
	Xtrackers EMU Net Zero Pathway Paris Aligned UCITS ETF	Solactive GBS Developed Markets Eurozone Large & Mid Cap Index
Performance	6.95%	9.25%

Performance (during the period January 01, 2024 , through December 31, 2024)

Periodic disclosure for financial products referred to in Article 8, paragraph 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF

**Legal entity identifier:** 254900HPXE8UO093JP04

**Environmental and/or social characteristics**

**Did this financial product have a sustainable investment objective?**

**Yes**

**No**

it made **sustainable investments with an environmental objective:** \_\_\_%

**It promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 23.86 % of sustainable investments.

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It made **sustainable investments with a social objective:** \_\_\_%

It promoted E/S characteristics, but did **not make any sustainable investments**



**Sustainability indicators** measure how the environmental or social characteristics promoted by the

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the Solactive ISS ESG Developed Markets Net Zero Pathway Index (the "Reference Index") which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index was designed to reflect the performance of large and medium capitalisation companies across global developed markets which were selected and weighted with the aim of seeking alignment with EU Paris-aligned Benchmark ("EU PAB") standards and certain net zero frameworks. The Reference Index was based on the Solactive GBS Developed Markets Large & Mid Cap Index (the "Parent Index").

The Reference Index aimed to comply with the regulations laid out for EU PAB in the PAB Regulation. The Reference Index also sought to implement recommendations published by the Institutional Investors Group on Climate Change on their Net Zero Investment Framework which can be found on <https://www.iigcc.org> and <https://parisalignedinvestment.org>.

The Reference Index utilised ESG data from Institutional Shareholder Services Inc. ("ISS"). ISS provided expertise across a variety of sustainable and responsible investment issues, including climate change, sustainable development goal ("SDG") linked impacts, human rights, labour standards, corruption and controversial weapons.

Securities were removed from the Parent Index that did not meet certain ESG criteria, including those that were:

- Involved in severe and very severe controversies relating to the environment, human rights, corruption or labour rights;
- Had any involvement in controversial weapons, nuclear weapons, civilian firearm production or tobacco cultivation and production;
- Had involvement over a specific threshold in industries (as set out in the minimum standards for EU PAB) or in certain industries as determined by the Index Administrator to have been industries with a high potential for negative environmental, health and/or social impact. These included, but were not limited to:
  - Coal mining and power generation;
  - Fossil fuel production, servicing, exploration, distribution, or power generation;
  - Oil sands production;
  - Civilian firearms distribution;
  - Tobacco related products; and
  - Military weapons;
  - Were assigned an ISS ESG rating of D- or below; and
  - Had a significant negative impact on United Nations SDG 12 (Responsible Consumption & Production), SDG 13 (Climate Action), SDG 14 (Life Below Water), SDG 15 (Life on Land).

Please note that companies which could not be evaluated on these criteria due to missing or insufficient data were also excluded.

Securities from the Parent Index that met these ESG criteria were then assigned an initial weight in the Reference Index based on their market capitalisation, with each constituent's initial weight tilted based on a scoring process for each of the three pillars listed below (the "Tilted Weights"):

- Science-based targets relating to reducing carbon emissions;
- Climate disclosure standards; and
- Green revenue relating to SDG 13.

Additionally, constituent weights were further adjusted to align with the objectives of the EU PAB (including reducing the carbon intensity of the Reference Index). The carbon intensity of the Reference Index was capped at the minimum of the carbon intensity of the decarbonization trajectory on the selection day and 50% of the carbon intensity of the Parent Index on the selection day. The

decarbonization trajectory is defined by an annual minimum carbon intensity reduction of 7% compared to the carbon intensity of the Reference Index on the base day in a geometric progression. Under this process, weightings were subject to capping of up to 5%, with individual weight deviations and sector weight deviation limits applied to the Tilted Weights to minimise, to the extent possible, the deviations against the Parent Index.

#### How did the sustainability indicators perform?

#### Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF

Indicators	Description	Performance December 30, 2024
Exposure to Fossil Fuels	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in fossil fuels as determined by MSCI, which includes companies deriving revenue from thermal coal extraction, unconventional and conventional oil and gas extraction, oil refining, as well as revenue from thermal coal based power generation, liquid fuel based power generation, or natural gas based power generation, or for which no data was available.	3.48 Market weight (%)
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance, as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0.45 Market weight (%)
Exposure to Worst-in-Class Issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0.48 Market weight (%)
Greenhouse Gas Intensity	The financial product's portfolio's weighted average of its holding issuers' GHG Intensity (Scope 1, Scope 2 and estimated Scope 3 GHG emissions/EUR million revenue), as determined by MSCI.	482.42 tCO <sub>2</sub> e / million EUR

...and compared to previous periods?

### Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF

Indicators Performance	29/12/2023	30/12/2022	
Exposure to Very Severe Controversies	0.38	0.95	Market weight (%)
Exposure to Worst-in-Class Issuers	0.49	1.50	Market weight (%)
Greenhouse Gas Intensity	523.53	577.64	tCO2e / million EUR
Exposure to Fossil Fuels	2.60	2.52	Market weight (%)

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31.12.2024 23.86% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices. The sustainability investment assessment used data from one or multiple data providers and/or public sources to determine if an activity was sustainable. The environmental and/or social objectives were identified by activities that contributed positively to the United Nations Sustainable Development Goals ("UN SDGs"), which included, but was not limited to, (i) Goal 1: No poverty, (ii) Goal 2: Zero hunger, (iii) Goal 3: Good health and well-being, (iv) Goal 4: Quality education, (v) Goal 5: Gender equality, (vi) Goal 6: Clean water and Sanitation, (vii) Goal 7: Affordable and clean energy, (viii) Goal 10: Reduced inequality, (ix) Goal 11: Sustainable cities and communities, (x) Goal 12: Responsible consumption, (xi) Goal 13: Climate action, (xii) Goal 14: Life below water, and (xiii) Goal 15: Life on land, were measured in terms of revenues, capital expenditure (CapEx) and/or operational expenditure (OpEx).

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

## How were the indicators for adverse impacts on sustainability factors taken into account?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Share of non-renewable energy consumption and production (no. 5);
- Activities negatively affecting biodiversity-sensitive areas (no. 7);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

## Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union Criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union Criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union Criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



## How did this financial product consider principal adverse impacts on sustainability factors?

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Share of non-renewable energy consumption and production (no. 5);
- Activities negatively affecting biodiversity-sensitive areas (no. 7);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



## What were the top investments of this financial product?

### Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF

Largest investments	Breakdown by sector according to NACE Codes	in % of average portfolio volume	Breakdown by country
Apple	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	6.5 %	United States
Microsoft Corp.	J - Information and communication	5.7 %	United States
NVIDIA Corp.	C - Manufacturing	4.4 %	United States
Meta Platforms	J - Information and communication	1.8 %	United States
Alphabet Cl.A	J - Information and communication	1.5 %	United States
Alphabet Cl.C	J - Information and communication	1.3 %	United States
Broadcom	C - Manufacturing	1.2 %	United States
Eli Lilly and Company	C - Manufacturing	1.1 %	United States
JPMorgan Chase & Co.	K - Financial and insurance activities	0.9 %	United States
UnitedHealth Group	M - Professional, scientific and technical activities	0.8 %	United States
VISA Cl.A	K - Financial and insurance activities	0.7 %	United States
The Procter & Gamble	C - Manufacturing	0.6 %	United States
Johnson & Johnson	C - Manufacturing	0.6 %	United States
Mastercard Cl.A	K - Financial and insurance activities	0.6 %	United States
Novo-Nordisk	C - Manufacturing	0.6 %	Denmark

for the period from January 01, 2024, through December 30, 2024

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is:  
for the period from January 01, 2024, through December 31, 2024



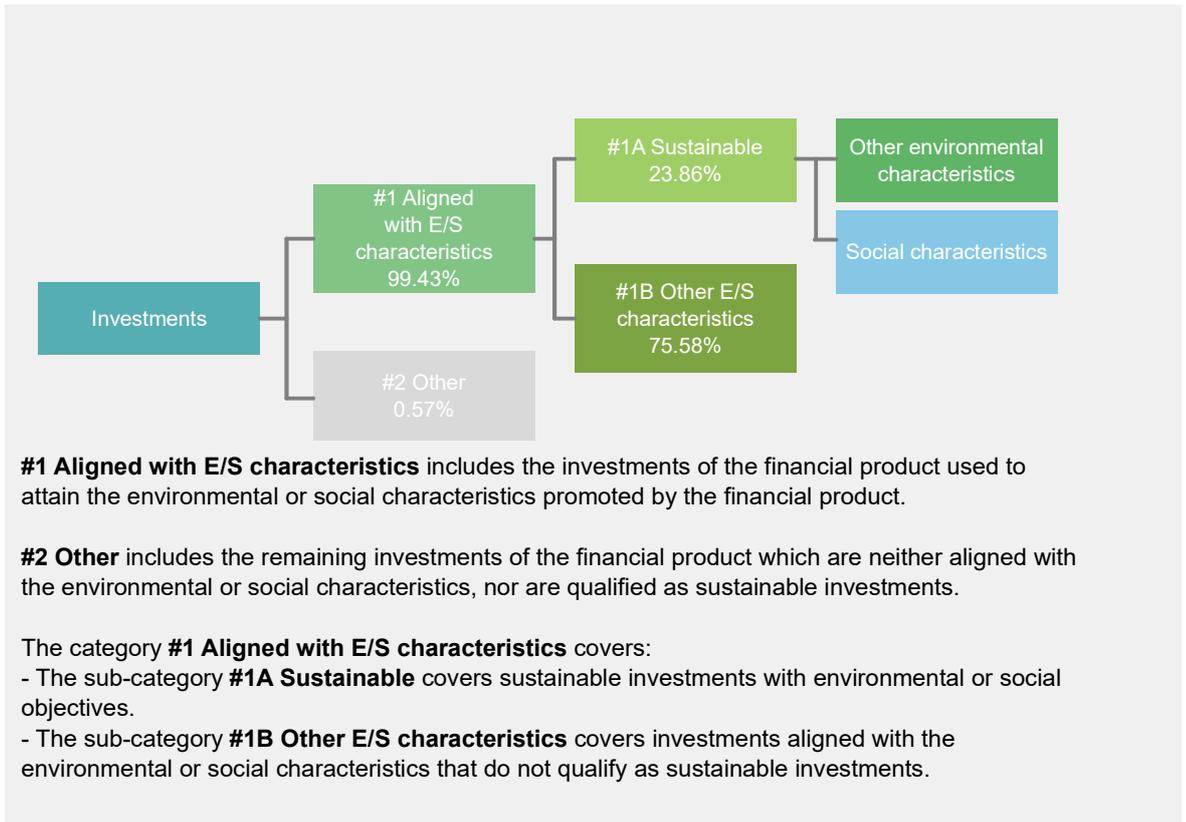
## What was the proportion of sustainability-related investments?

**Asset allocation** describes the share of investments in specific assets.

## What was the asset allocation?

As at 31.12.2024, this financial product invested 99.43% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 23.86% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

0.57% of the investments were not aligned with these characteristics (#2 Other).



In which economic sectors were the investments made?

Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF

NACE-Code	Breakdown by sector according to NACE Codes	in % of portfolio volume
A	Agriculture, forestry and fishing	0.2 %
B	Mining and quarrying	0.4 %
C	Manufacturing	31.7 %
D	Electricity, gas, steam and air conditioning supply	0.7 %
E	Water supply; sewerage; waste management and remediation activities	0.6 %
F	Construction	0.9 %
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	11.2 %
H	Transporting and storage	2.0 %
I	Accommodation and food service activities	0.9 %
J	Information and communication	19.7 %
K	Financial and insurance activities	15.4 %
L	Real estate activities	2.5 %
M	Professional, scientific and technical activities	9.4 %
N	Administrative and support service activities	0.9 %
Q	Human health and social work activities	0.5 %
R	Arts, entertainment and recreation	0.4 %
S	Other services activities	0.0 %
NA	Other	2.6 %
<b>Exposure to companies active in the fossil fuel sector*</b>		<b>5.2 %</b>

As of: December 30, 2024

The financial product's exposure to companies active in the fossil fuel sector is derived as the aggregate effect of an companies' and its revenues from fossil fuel, including secondary activities, and is distinct from the economic sectors defined in accordance with the NACE classification system. The calculation is only applicable to securities classified as corporates. The data is obtained from various data vendors and may result in a divergence from other disclosures related to fossil fuel exposure as disclosed in this report.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are economic activities for yet low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

While it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

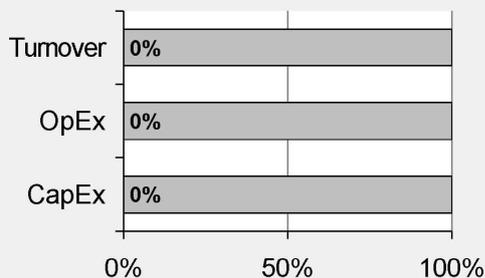
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

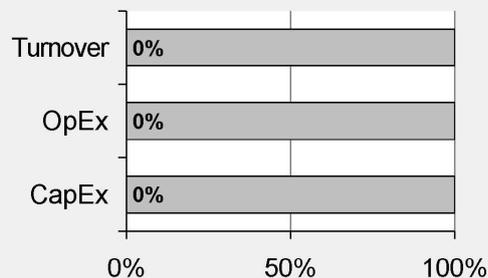
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
<b>Taxonomy-aligned</b>	<b>0.00%</b>
<b>Non Taxonomy-aligned</b>	<b>100.00%</b>

2. Taxonomy-alignment of investments excluding sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
<b>Taxonomy-aligned</b>	<b>0.00%</b>
<b>Non Taxonomy-aligned</b>	<b>100.00%</b>

This graph represents 100% of the total investments.

\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

How did the percentage of investments that are aligned with the EU Taxonomy compare with previous reference periods?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 23.86% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 23.86% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other”, included any ancillary liquid assets for the purpose of efficient portfolio management, including any secured and/or unsecured deposits and/or units or shares of other UCITS or other collective investment schemes which pursued a money market or cash strategy, or financial derivative instruments. It also included (i) any securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) any securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by selecting and weighting the constituents with the aim of seeking alignment with EU Paris-aligned Benchmark (“EU PAB”) standards and certain net zero frameworks and removing securities from the Parent Index that did not meet certain ESG criteria as outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a “Direct Investment Policy” which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group’s approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



## How did this financial product perform compared to the reference sustainable benchmark?

The financial product has designated the Solactive ISS ESG Developed Markets Net Zero Pathway Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## How did the reference benchmark differ from a broad market index?

The Reference Index is based on the Parent Index, which is designed to reflect the performance of large and medium capitalisation companies across global developed markets, selected according to the Solactive country classification framework. The Reference Index aims to comply with the regulations laid out for EU PAB in the PAB Regulation. The Reference Index also seeks to implement recommendations published by the Institutional Investors Group on Climate Change on their Net Zero Investment Framework which can be found on <https://www.iigcc.org> and <https://parisalignedinvestment.org>.

The Reference Index utilises ESG data from Institutional Shareholder Services Inc. ("ISS"). ISS provides expertise across a variety of sustainable and responsible investment issues, including climate change, sustainable development goal ("SDG") linked impacts, human rights, labour standards, corruption and controversial weapons.

Securities are removed from the Parent Index that do not meet certain ESG criteria, including those that are:

- Involved in severe and very severe controversies relating to the environment, human rights, corruption or labour rights;
- Have any involvement in controversial weapons, nuclear weapons, civilian firearm production or tobacco cultivation and production;
- Have involvement over a specific threshold in industries (as set out in the minimum standards for EU PAB) or in certain industries as determined by the Index Administrator to be industries with a high potential for negative environmental, health and/or social impact. These include, but are not limited to:
  - Coal mining and power generation;
  - Fossil fuel production, servicing, exploration, distribution, or power generation;
  - Oil sands production;
  - Civilian firearms distribution;
  - Tobacco related products; and
  - Military weapons;
- Are assigned an ISS ESG rating of D– or below; and
- Have a significant negative impact on United Nations SDG 12 (Responsible Consumption & Production), SDG 13 (Climate Action), SDG 14 (Life Below Water), SDG 15 (Life on Land).

Please note that companies which cannot be evaluated on these criteria due to missing or insufficient data are also excluded.

Securities from the Parent Index that meet these ESG criteria are then assigned an initial weight in the Reference Index based on their market capitalisation, with each constituent's initial weight tilted based on a scoring process for each of the three pillars listed below (the "Tilted Weights"):

- Science-based targets relating to reducing carbon emissions;
- Climate disclosure standards; and
- Green revenue relating to SDG 13.

Additionally, constituent weights are further adjusted to align with the objectives of the EU PAB (including reducing the carbon intensity of the Reference Index). The carbon intensity of the Reference Index is capped at the minimum of the carbon intensity of the decarbonization trajectory on the selection day and 50% of the carbon intensity of the Parent Index on the selection day. The decarbonization trajectory is defined by an annual minimum carbon intensity reduction of 7% compared to the carbon intensity of the Reference Index on the base day in a geometric progression.

Under this process, weightings are subject to capping of up to 5%, with individual weight deviations and sector weight deviation limits applied to the Tilted Weights to minimise, to the extent possible, the deviations against the Parent Index.

## How did this financial product perform with regard to the sustainability indicators to determine the

alignment of the reference benchmark with the environmental or social characteristics promoted?

### Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF

Indicators	Performance	Performance
	Financial Product Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF	Benchmark
Exposure to Fossil Fuels	3.48 Market weight (%)	3.6 Market weight (%)
Exposure to Very Severe Controversies	0.45 Market weight (%)	0.55 Market weight (%)
Exposure to Worst-in-Class Issuers	0.48 Market weight (%)	0.58 Market weight (%)
Greenhouse Gas Intensity	482.42 tCO <sub>2</sub> e / million EUR	481.97 tCO <sub>2</sub> e / million EUR

As of: December 30, 2024

How did this financial product perform compared with the reference benchmark?

Reference benchmark comparison	Financial Product	Benchmark
	Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF	Solactive ISS ESG Developed Markets Net Zero Pathway Index
Performance	15.21%	15.25%

Performance (during the period January 01, 2024 , through December 31, 2024)

How did this financial product perform compared with the broad market index?

Broad market index comparison	Financial Product	Broad market index
	Xtrackers World Net Zero Pathway Paris Aligned UCITS ETF	Solactive GBS Developed Markets Large & Mid Cap Index
Performance	15.21%	19.16%

Performance (during the period January 01, 2024 , through December 31, 2024)

Periodic disclosure for financial products referred to in Article 8, paragraph 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** Xtrackers EUR High Yield Corporate Bond SRI PAB UCITS ETF

**Legal entity identifier:** 254900JCYVIMXES6K908

**Environmental and/or social characteristics**

**Did this financial product have a sustainable investment objective?**

<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="radio"/> <b>Yes</b>	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> it made <b>sustainable investments with an environmental objective: ___%</b>	<input checked="" type="checkbox"/> <b>It promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 26.7 % of sustainable investments.
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> It made <b>sustainable investments with a social objective: ___%</b>	<input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>	<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>



**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the Bloomberg MSCI Euro High Yield Sustainable and SRI PAB Index (the "Reference Index") which included environmental and/or social considerations. The financial product specifically promoted the environmental characteristics of: a reduction in GHG emissions, a reduction in fossil fuel extraction; and the social characteristics of: a reduction in human and labour rights controversy occurrences.

In order to promote these characteristics, the financial product held a portfolio of securities that comprised all or a representation of the securities comprised in the Reference Index or unrelated transferable securities. The Reference Index was designed to reflect the performance of high yield, Euro denominated corporate bonds that met specific maturity, credit quality, liquidity, and environmental, social and governance ("ESG") criteria.

The Reference Index applied the minimum standards laid out for EU PAB in the PAB Regulation. The Reference Index set an initial 50% decarbonisation of absolute greenhouse gas ("GHG") emissions relative to the Bloomberg Euro High Yield 250mn Index (the "Parent Index"), followed by an annual 7% decarbonisation trajectory of absolute GHG emissions. In addition, the Reference Index excluded bonds which did not fulfil specific ESG criteria, including those laid out in Article 12(1)(a) to (g) of the PAB regulation ("PAB Exclusions").

In particular, the following bonds were excluded from the Reference Index due to the following ESG considerations:

- Issuers where MSCI did not have reported or estimated absolute GHG emissions data.
- Bonds issued by issuers rated BB or below or that did not have a MSCI ESG rating by MSCI ESG Research LLC. MSCI ESG Ratings were designed to help identify the ESG risks and opportunities of investments. Companies were rated on a 7-point 'AAA' to 'CCC' scale according to their exposure to industry-specific ESG risks and their ability to manage those risks relative to peers.
- Issuers with a "red" MSCI ESG Controversies score or issuers which breached a MSCI Environmental Controversy score. MSCI ESG Controversies measured a company's involvement in notable ESG controversies related to the company's operations and/or products, possible breaches of international norms and principles such as the UN Global Compact, and performance with respect to these norms and principles. Each ESG Controversy was attributed a 0-10 score and a flag colour depending on the severity of its ESG impact.
- Issuers that were classified by MSCI in their MSCI ESG Business Involvement Screening Research ("BISR") as having any involvement (as determined by MSCI ESG Research LLC) in controversial weapons or with any fossil fuel reserves, as well as issuers breaching certain revenue thresholds in controversial activities, including, but not limited to, alcohol, tobacco, gambling, adult entertainment, genetically modified organisms, civilian firearms, oil & gas, nuclear power and weapons, and thermal coal. BISR aimed to enable institutional investors to manage ESG standards and restrictions.

The MSCI ESG Ratings, MSCI ESG Controversies scores and BISR were sourced from MSCI ESG Research LLC.

If having applied the above ESG exclusion criteria, less than 20% of the total number of issuers in the universe of eligible bonds (the "Relevant Threshold") were excluded, the remaining issuers were ranked according to MSCI ESG Ratings score and MSCI ESG Controversies score and those with the lowest ranking were excluded from the Reference Index, until the number of excluded issuers was higher than the Relevant Threshold.

## How did the sustainability indicators perform?

### Xtrackers EUR High Yield Corporate Bond SRI PAB UCITS ETF

Indicators	Description	Performance December 30, 2024
Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	2.75 Market weight (%)
Tobacco involvement	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in tobacco as determined by MSCI, and includes all tobacco producers as well as tobacco distributors, suppliers, and retailers with a combined revenue in these areas of more than, or equal to, 5%, or for which no data was available.	2.75 Market weight (%)
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance, as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	2.75 Market weight (%)
Exposure to Worst-in-Class Issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0.61 Market weight (%)

...and compared to previous periods?

#### Xtrackers EUR High Yield Corporate Bond SRI PAB UCITS ETF

Indicators Performance	29/12/2023	30/12/2022	
Exposure to Very Severe Controversies	0.44	0.94	Market weight (%)
Exposure to Worst-in-Class Issuers	0.44	0.94	Market weight (%)
Tobacco involvement	0.44	0.94	Market weight (%)
Controversial Weapons Involvement	0.44	0.94	Market weight (%)

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31.12.2024 26.7% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices. The sustainability investment assessment used data from one or multiple data providers and/or public sources to determine if an activity was sustainable. The environmental and/or social objectives were identified by activities that contributed positively to the United Nations Sustainable Development Goals ("UN SDGs"), which included, but was not limited to, (i) Goal 1: No poverty, (ii) Goal 2: Zero hunger, (iii) Goal 3: Good health and well-being, (iv) Goal 4: Quality education, (v) Goal 5: Gender equality, (vi) Goal 6: Clean water and Sanitation, (vii) Goal 7: Affordable and clean energy, (viii) Goal 10: Reduced inequality, (ix) Goal 11: Sustainable cities and communities, (x) Goal 12: Responsible consumption, (xi) Goal 13: Climate action, (xii) Goal 14: Life below water, and (xiii) Goal 15: Life on land, were measured in terms of revenues, capital expenditure (CapEx) and/or operational expenditure (OpEx).

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

## How were the indicators for adverse impacts on sustainability factors taken into account?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG emissions (Scope 1, 2, 3 and total) (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Share of non-renewable energy consumption and production (no. 5);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

## Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union Criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union Criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union Criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



## How did this financial product consider principal adverse impacts on sustainability factors?

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG emissions (Scope 1, 2, 3 and total) (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Share of non-renewable energy consumption and production (no. 5);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



## What were the top investments of this financial product?

### Xtrackers EUR High Yield Corporate Bond SRI PAB UCITS ETF

Largest investments	Breakdown by sector according to NACE Codes	in % of average portfolio volume	Breakdown by country
Deutsche Managed Euro Fund Z-Class	K - Financial and insurance activities	1.5 %	Ireland
UniCredit 20/15.01.32 MTN	K - Financial and insurance activities	0.9 %	Italy
Grifols 21/15.10.2028 Reg S	M - Professional, scientific and technical activities	0.7 %	Spain
Organon/Org. Foreign Debt Co-Is. 21/30.04.28 Reg S	NA - Other	0.7 %	United States
Abertis Finance 20/und	NA - Other	0.7 %	Spain
Vodafone Group 20/27.08.80 S.NC6	J - Information and communication	0.6 %	United Kingdom
Nexi Spa 21/30.04.2026	K - Financial and insurance activities	0.6 %	Italy
Intesa Sanpaolo 14/15.09.26 MTN	K - Financial and insurance activities	0.6 %	Italy
SoftBank Group 18/15.04.28	M - Professional, scientific and technical activities	0.6 %	Japan
Mundys 21/12.02.2028	M - Professional, scientific and technical activities	0.6 %	Italy
IQVIA 21/15.03.29 Reg S	Q - Human health and social work activities	0.6 %	United States
AIB Group 20/30.05.31 MTN	K - Financial and insurance activities	0.6 %	Ireland
Unipol Assicurazioni 20/23.09.30 MTN	K - Financial and insurance activities	0.6 %	Italy
Infrastrutture Wireless Italiane 20/08.07.26 MTN	J - Information and communication	0.6 %	Italy
Intesa Sanpaolo 23/20.02.2034 MTN	K - Financial and insurance activities	0.6 %	Italy

for the period from January 01, 2024, through December 30, 2024

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: for the period from January 01, 2024, through December 31, 2024



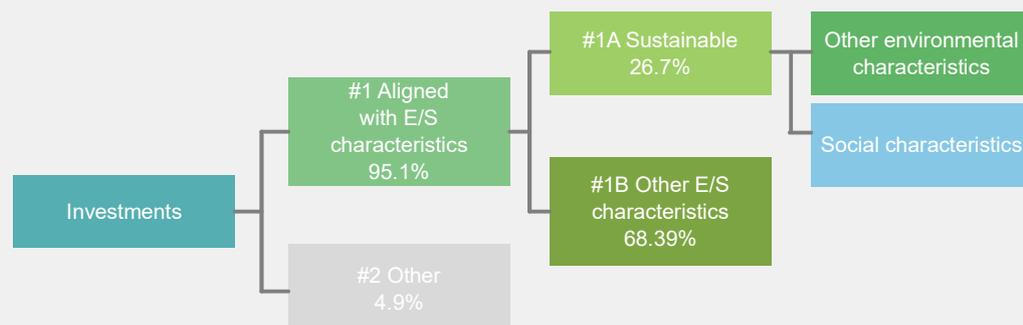
## What was the proportion of sustainability-related investments?

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

As at 31.12.2024, this financial product invested 95.10% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 26.7% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

4.90% of the investments were not aligned with these characteristics (#2 Other).



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

#### Xtrackers EUR High Yield Corporate Bond SRI PAB UCITS ETF

NACE-Code	Breakdown by sector according to NACE Codes	in % of portfolio volume
C	Manufacturing	7.1 %
D	Electricity, gas, steam and air conditioning supply	1.9 %
F	Construction	1.9 %
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	3.0 %
H	Transporting and storage	0.6 %
I	Accommodation and food service activities	0.3 %
J	Information and communication	13.5 %
K	Financial and insurance activities	34.9 %
L	Real estate activities	1.2 %
M	Professional, scientific and technical activities	19.0 %
N	Administrative and support service activities	3.7 %
Q	Human health and social work activities	1.8 %
NA	Other	11.3 %
<b>Exposure to companies active in the fossil fuel sector*</b>		7.9 %

As of: December 30, 2024

The financial product's exposure to companies active in the fossil fuel sector is derived as the aggregate weight of companies in the revenues from fossil fuel including secondary activities and is distinct from the economic sectors defined in accordance with the GICS classification system. The calculation is only applicable to securities classified as corporates. The data is obtained from various data vendors and may result in a divergence from other disclosures related to fossil fuel exposure as disclosed in this report.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are economic activities for yet low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

While it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

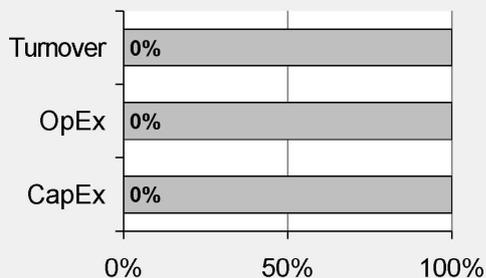
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

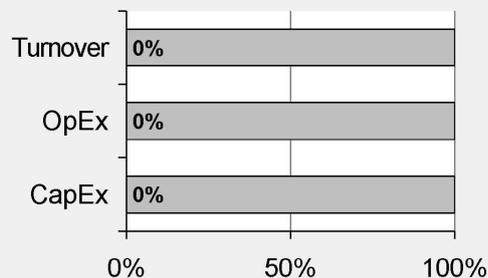
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

2. Taxonomy-alignment of investments excluding sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

This graph represents 100% of the total investments.

\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

How did the percentage of investments that are aligned with the EU Taxonomy compare with previous reference periods?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 26.7% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 26.7% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other” included secured/unsecured deposits (cash) and shares of other collective investment schemes which pursued a money market strategy as at 31.12.2024. It also included securities which have been recently downgraded by the relevant ESG data provider but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by applying the minimum standards laid out for EU PAB in the PAB Regulation. The Reference Index set an initial 50% decarbonisation of absolute greenhouse gas (“GHG”) emissions relative to the Parent Index, followed by an annual 7% decarbonisation trajectory of absolute GHG emissions. In addition, the Reference Index excluded bonds which did not fulfil specific ESG (environmental, social, and governance) criteria. In order to seek to achieve the investment objective, the financial product adopted a “Direct Investment Policy” which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of fixed income securities that comprised all or a representation of the securities comprised in the Reference Index or unrelated transferable securities. Any unrelated transferable securities held by the financial product were typically similar to the securities comprised in the Reference Index.

Active engagement with investee issuers to drive change for the benefit of clients is a key part of DWS Group’s approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



## How did this financial product perform compared to the reference sustainable benchmark?

The financial product has designated the Bloomberg MSCI Euro High Yield Sustainable and SRI PAB Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## How did the reference benchmark differ from a broad market index?

The Reference Index differs from a broad market index representing the performance of high yield, Euro denominated corporate bonds by applying the minimum standards laid out for EU PAB in the PAB Regulation. The Reference Index will set an initial 50% decarbonisation of absolute greenhouse gas ("GHG") emissions relative to the Parent Index, followed by an annual 7% decarbonisation trajectory of absolute GHG emissions. In addition, the Reference Index will exclude bonds which do not fulfil specific ESG criteria, including those laid out in Article 12(1)(a) to (g) of the PAB regulation ("PAB Exclusions").

In particular, the following bonds will be excluded from the Reference Index due to the following ESG considerations:

- Issuers where MSCI does not have reported or estimated absolute GHG emissions data.
- Bonds issued by issuers rated BB or below or that do not have a MSCI ESG rating by MSCI ESG Research LLC. MSCI ESG Ratings are designed to help identify the ESG risks and opportunities of investments. Companies are rated on a 7-point 'AAA' to 'CCC' scale according to their exposure to industry-specific ESG risks and their ability to manage those risks relative to peers.
- Issuers with a "red" MSCI ESG Controversies score or issuers which breach a MSCI Environmental Controversy score. MSCI ESG Controversies measure a company's involvement in notable ESG controversies related to the company's operations and/or products, possible breaches of international norms and principles such as the UN Global Compact, and performance with respect to these norms and principles. Each ESG Controversy is attributed a 0-10 score and a flag colour depending on the severity of its ESG impact.
- Issuers that are classified by MSCI in their MSCI ESG Business Involvement Screening Research ("BISR") as having any involvement (as determined by MSCI ESG Research LLC) in controversial weapons or with any fossil fuel reserves, as well as issuers breaching certain revenue thresholds in controversial activities, including, but not limited to, alcohol, tobacco, gambling, adult entertainment, genetically modified organisms, civilian firearms, oil & gas, nuclear power and weapons, and thermal coal. BISR aimed to enable institutional investors to manage ESG standards and restrictions.

The MSCI ESG Ratings, MSCI ESG Controversies scores and BISR are sourced from MSCI ESG Research LLC.

If having applied the above ESG exclusion criteria, less than 20% of the total number of issuers in the universe of eligible bonds (the "Relevant Threshold") are excluded, the remaining issuers are ranked according to MSCI ESG Ratings score and MSCI ESG Controversies score and those with the lowest ranking will be excluded from the Reference Index, until the number of excluded issuers is higher than the Relevant Threshold.

## How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

## Xtrackers EUR High Yield Corporate Bond SRI PAB UCITS ETF

Indicators	Performance Financial Product Xtrackers EUR High Yield Corporate Bond SRI PAB UCITS ETF	Performance Bloomberg MSCI Euro High Yield Sustainable and SRI PAB Index
Controversial Weapons Involvement	2.75 Market weight (%)	0.65 Market weight (%)
Tobacco involvement	2.75 Market weight (%)	0.65 Market weight (%)
Exposure to Very Severe Controversies	2.75 Market weight (%)	0.65 Market weight (%)
Exposure to Worst-in-Class Issuers	0.61 Market weight (%)	0.65 Market weight (%)

As of: December 30, 2024

How did this financial product perform compared with the reference benchmark?

Reference benchmark comparison	Financial Product Xtrackers EUR High Yield Corporate Bond SRI PAB UCITS ETF	Benchmark Bloomberg MSCI Euro High Yield Sustainable and SRI PAB Index
Performance	6.52%	7.05%

Performance (during the period January 01, 2024 , through December 31, 2024)

How did this financial product perform compared with the broad market index?

Broad market index comparison	Financial Product Xtrackers EUR High Yield Corporate Bond SRI PAB UCITS ETF	Broad market index Bloomberg Euro High Yield 250mn Index
Performance	6.52%	8.07%

Performance (during the period January 01, 2024 , through December 31, 2024)

Periodic disclosure for financial products referred to in Article 8, paragraph 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** Xtrackers ESG USD High Yield Corporate Bond UCITS ETF

**Legal entity identifier:** 254900AN6N7D4N3AT454

**Environmental and/or social characteristics**

**Did this financial product have a sustainable investment objective?**

<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="radio"/> <b>Yes</b>	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> it made <b>sustainable investments with an environmental objective: ___%</b>	<input checked="" type="checkbox"/> <b>It promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 12.93 % of sustainable investments. <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input checked="" type="checkbox"/> with a social objective</li> </ul>
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy  <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>
<input type="checkbox"/> It made <b>sustainable investments with a social objective: ___%</b>	



To what extent were the environmental and/or social characteristics promoted by this financial product met?

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the Bloomberg MSCI US High Yield Sustainable and SRI Index (the "Reference Index") which included environmental and/or social considerations. The financial product held a portfolio of securities that comprised all or a representation of the securities comprised in the Reference Index or unrelated transferable securities or other eligible assets. The Reference Index was designed to reflect the performance of high yield, USD denominated corporate bonds that met specific maturity, credit quality, liquidity, and environmental, social and governance ("ESG") criteria.

The Reference Index excluded bonds which did not fulfil specific ESG criteria. In particular, bonds were excluded from the Reference Index due to the following ESG considerations:

- Bonds rated below BB by MSCI ESG Research. MSCI ESG Ratings are designed to help identify the ESG risks and opportunities of investments. Companies were rated on a 7-point 'AAA' to 'CCC' scale according to their exposure to industry-specific ESG risks and their ability to manage those risks relative to peers.
- Issuers with a "red" MSCI ESG Controversies score (less than 1). MSCI ESG Controversies scores measures a company's involvement in notable ESG controversies related to the company's operations and/or products, possible breaches of international norms and principles such as the UN Global Compact, and performance with respect to these norms and principles. Each Controversy was attributed a 0–10 score and a flag colour depending on the severity of its ESG impact.
- Issuers that were classified by MSCI in their MSCI ESG Business Involvement Screening Research ("BISR") as breaching certain thresholds in controversial activities, including, but not limited to, alcohol, tobacco, gambling, adult entertainment, genetically modified organisms, nuclear power, civilian firearms, military weapons, and energy production from thermal coal, nuclear power or natural gas based power generation. BISR aims to enable institutional investors to manage ESG standards and restrictions.
- Issuers with any involvement in controversial weapons, nuclear weapons, or with any fossil fuel reserves.

The MSCI ESG Ratings, MSCI ESG Controversies scores and BISR were sourced from MSCI ESG Research LLC.

If having applied the above ESG exclusion criteria, less than 20% of the total number of issuers in the universe of eligible bonds (the "Relevant Threshold") were excluded, the remaining issuers were ranked according to MSCI ESG Ratings score and MSCI ESG Controversies score and those with the lowest ranking were excluded from the Reference Index, until the number of excluded issuers was higher than the Relevant Threshold.

Issuers with an MSCI ESG Rating of BBB or higher were weighted in the Reference Index at 100% weight by market value while the weight of bonds from issuers with an MSCI ESG Rating of BB were weighted in the Reference Index at a 50% weight by market value.

How did the sustainability indicators perform?

#### Xtrackers ESG USD High Yield Corporate Bond UCITS ETF

Indicators	Description	Performance December 30, 2024
Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	3.4 Market weight (%)
Tobacco involvement	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in tobacco as determined by MSCI, and includes all tobacco producers as well as tobacco distributors, suppliers, and retailers with a combined revenue in these areas of more than, or equal to, 5%, or for which no data was available.	3.09 Market weight (%)

## Xtrackers ESG USD High Yield Corporate Bond UCITS ETF

Indicators	Description	Performance December 30, 2024
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance, as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	3.09 Market weight (%)
Exposure to Worst-in-Class Issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	1.95 Market weight (%)

...and compared to previous periods?

## Xtrackers ESG USD High Yield Corporate Bond UCITS ETF

Indicators Performance	29/12/2023	30/12/2022	
Exposure to Very Severe Controversies	4.24	0.50	Market weight (%)
Exposure to Worst-in-Class Issuers	4.24	0.50	Market weight (%)
Tobacco involvement	4.24	0.50	Market weight (%)
Controversial Weapons Involvement	4.24	0.50	Market weight (%)

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31.12.2024 12.93% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices. The sustainability investment assessment used data from one or multiple data providers and/or public sources to determine if an activity was sustainable. The environmental and/or social objectives were identified by activities that contributed positively to the United Nations Sustainable Development Goals ("UN SDGs"), which included, but was not limited to, (i) Goal 1: No poverty, (ii) Goal 2: Zero hunger, (iii) Goal 3: Good health and well-being, (iv) Goal 4: Quality education, (v) Goal 5: Gender equality, (vi) Goal 6: Clean water and Sanitation, (vii) Goal 7: Affordable and clean energy, (viii) Goal 10: Reduced inequality, (ix) Goal 11: Sustainable cities and communities, (x) Goal 12: Responsible consumption, (xi) Goal 13: Climate action, (xii) Goal 14: Life below water, and (xiii) Goal 15: Life on land, were measured in terms of revenues, capital expenditure (CapEx) and/or operational expenditure (OpEx).

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

## How were the indicators for adverse impacts on sustainability factors taken into account?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

## Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union Criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union Criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union Criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

## How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



## What were the top investments of this financial product?

### Xtrackers ESG USD High Yield Corporate Bond UCITS ETF

Largest investments	Breakdown by sector according to NACE Codes	in % of average portfolio volume	Breakdown by country
DWS Deutsche GLS - Managed Dollar Fund Z-Class	K - Financial and insurance activities	0.9 %	Ireland
DIRECTV Fing LLC 21/15.08.27 144A	NA - Other	0.7 %	United States
Uniti Group/CSL Capital 23/15.02.2028 144a	K - Financial and insurance activities	0.6 %	United States
Intelsat Jackson Holdings 22/15.03.30 144a	K - Financial and insurance activities	0.5 %	United States
American Airlines/Aadva. Loyalty 21/20.04.29 144a	NA - Other	0.5 %	United States
1011778 B.C. Unlim.Liab./N.R.Fi. 20/15.10.30 144a	K - Financial and insurance activities	0.5 %	Canada
DaVita 20/01.06.30 144a	Q - Human health and social work activities	0.5 %	United States
Western Digital 18/15.02.26	C - Manufacturing	0.4 %	United States
Vodafone Group 19/04.04.79	J - Information and communication	0.4 %	United Kingdom
CCO Holdings/Capital 17/01.05.27 144a	K - Financial and insurance activities	0.4 %	United States
American Airlines/Aadva. Loyalty 21/20.04.26 144a	NA - Other	0.4 %	United States
Organon/Org.For.De.Co-Issuer 21/30.04.2028 144a	NA - Other	0.4 %	United States
Sirius XM Radio 21/15.07.28 144a	J - Information and communication	0.4 %	United States
Newell Brands 16/01.04.26	C - Manufacturing	0.4 %	United States
CCO Holdings/Capital 19/01.03.30 144a	K - Financial and insurance activities	0.3 %	United States

for the period from January 01, 2024, through December 30, 2024

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: for the period from January 01, 2024, through December 31, 2024



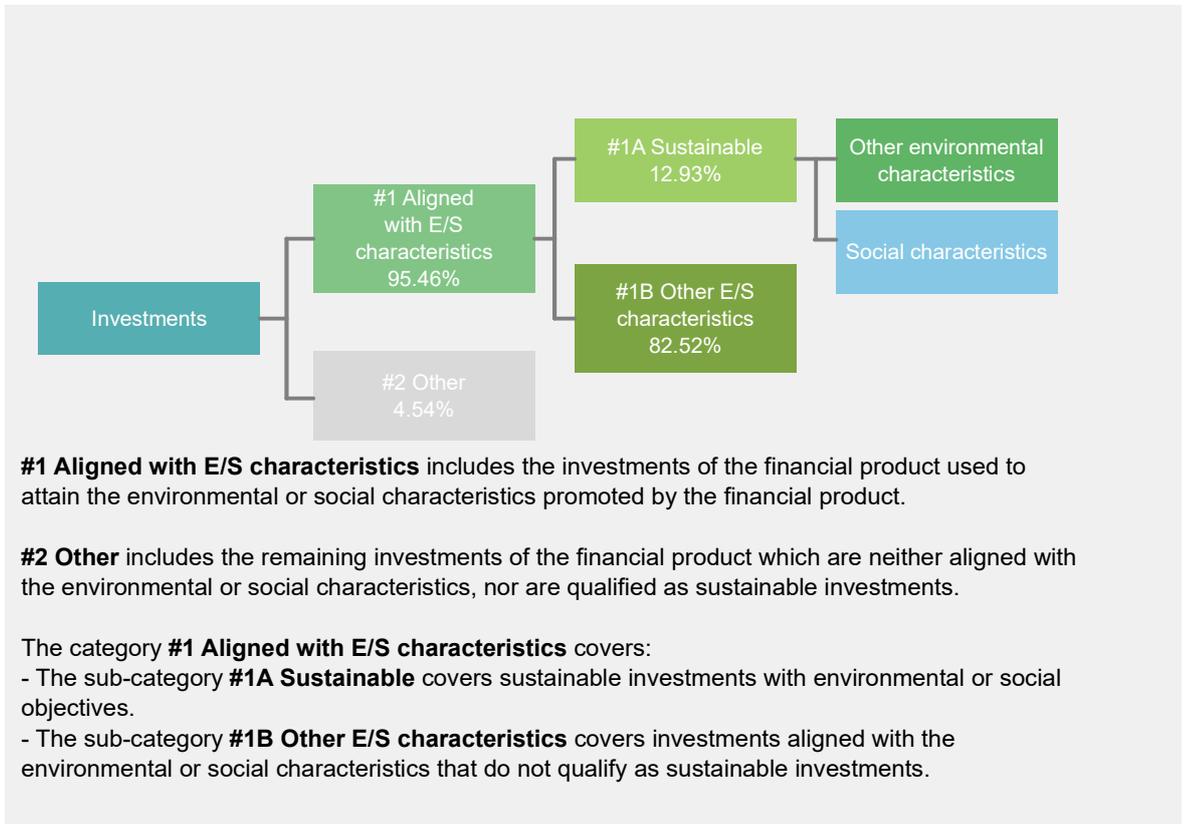
## What was the proportion of sustainability-related investments?

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

As at 31.12.2024, this financial product invested 95.46% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 12.93% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

4.54% of the investments were not aligned with these characteristics (#2 Other).



In which economic sectors were the investments made?

#### Xtrackers ESG USD High Yield Corporate Bond UCITS ETF

NACE-Code	Breakdown by sector according to NACE Codes	in % of portfolio volume
B	Mining and quarrying	2.2 %
C	Manufacturing	15.2 %
D	Electricity, gas, steam and air conditioning supply	0.4 %
E	Water supply; sewerage; waste management and remediation activities	0.5 %
F	Construction	0.8 %
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	5.9 %
H	Transporting and storage	3.3 %
I	Accommodation and food service activities	2.3 %
J	Information and communication	11.6 %
K	Financial and insurance activities	21.8 %
L	Real estate activities	1.9 %
M	Professional, scientific and technical activities	3.7 %
N	Administrative and support service activities	5.4 %
Q	Human health and social work activities	4.5 %
R	Arts, entertainment and recreation	1.1 %
S	Other services activities	0.7 %
NA	Other	18.7 %
<b>Exposure to companies active in the fossil fuel sector*</b>		<b>10.1 %</b>

As of: December 30, 2024

\*The financial product's exposure to companies active in the fossil fuel sector is derived as the aggregate weight of companies in its revenues from fossil fuel including secondary activities and is distinct from the economic sectors defined in accordance with the NACE classification system. The calculation is only applicable to securities classified as corporates. The data is obtained from various data vendors and may result in a divergence from other disclosures related to fossil fuel exposure as disclosed in this report.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are economic activities for yet low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

While it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

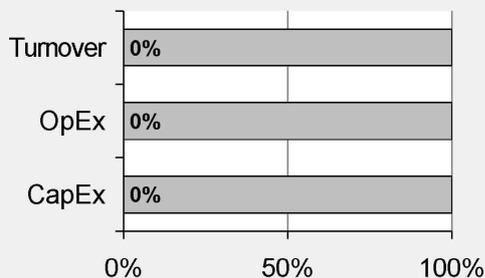
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

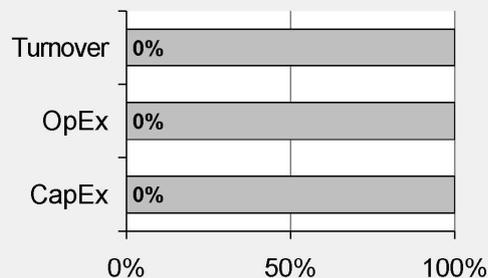
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

2. Taxonomy-alignment of investments excluding sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

This graph represents 100% of the total investments.

\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

How did the percentage of investments that are aligned with the EU Taxonomy compare with previous reference periods?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 12.93% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 12.93% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other”, included any ancillary liquid assets for the purpose of efficient portfolio management, including any secured and/or unsecured deposits and/or units or shares of other UCITS or other collective investment schemes which pursued a money market or cash strategy, or financial derivative instruments. It also included (i) any securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) any securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by excluding companies which did not fulfil the specific ESG criteria outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a “Direct Investment Policy” which means that the financial product aimed to track, before fees and expenses, the performance of the Reference Index by holding a portfolio that comprised all or a representation of the securities comprised in the Reference Index or unrelated transferable securities. Any unrelated transferable securities held by the financial product were typically similar to the securities comprised in the Reference Index.

Active engagement with investee issuers to drive change for the benefit of clients is a key part of DWS Group’s approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



How did this financial product perform compared to the reference sustainable benchmark?

The financial product has designated the Bloomberg MSCI US High Yield Sustainable and SRI Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did the reference benchmark differ from a broad market index?

The Reference Index differs from a broad market index representing the performance of high yield, USD denominated corporate bonds by excluding bonds which do not fulfil specific ESG criteria. In particular, bonds will be excluded from the Reference Index due to the following ESG considerations:

- Bonds rated below BB by MSCI ESG Research. MSCI ESG Ratings are designed to help identify the ESG risks and opportunities of investments. Companies are rated on a 7–point ‘AAA’ to ‘CCC’ scale according to their exposure to industry–specific ESG risks and their ability to manage those risks relative to peers.
- Issuers with a “red” MSCI ESG Controversies score (less than 1). MSCI ESG Controversies scores measures a company’s involvement in notable ESG controversies related to the company’s operations and/or products, possible breaches of international norms and principles such as the UN Global Compact, and performance with respect to these norms and principles. Each Controversy is attributed a 0–10 score and a flag colour depending on the severity of its ESG impact.
- Issuers that are classified by MSCI in their MSCI ESG Business Involvement Screening Research ("BISR") as breaching certain thresholds in controversial activities, including, but not limited to, alcohol, tobacco, gambling, adult entertainment, genetically modified organisms, nuclear power, civilian firearms, military weapons, and energy production from thermal coal, nuclear power or natural gas based power generation. BISR aims to enable institutional investors to manage ESG standards and restrictions.
- Issuers with any involvement in controversial weapons, nuclear weapons, or with any fossil fuel reserves.

The MSCI ESG Ratings, MSCI ESG Controversies scores and BISR are sourced from MSCI ESG Research LLC.

If having applied the above ESG exclusion criteria, less than 20% of the total number of issuers in the universe of eligible bonds (the “Relevant Threshold”) are excluded, the remaining issuers are ranked according to MSCI ESG Ratings score and MSCI ESG Controversies score and those with the lowest ranking will be excluded from the Reference Index, until the number of excluded issuers is higher than the Relevant Threshold.

Issuers with an MSCI ESG Rating of BBB or higher will be weighted in the Reference Index at 100% weight by market value while the weight of bonds from issuers with an MSCI ESG Rating of BB will be weighted in the Reference Index at a 50% weight by market value.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Xtrackers ESG USD High Yield Corporate Bond UCITS ETF

Indicators	Performance	Performance
	Financial Product Xtrackers ESG USD High Yield Corporate Bond UCITS ETF	Bloomberg MSCI US High Yield Sustainable and SRI Index
Controversial Weapons Involvement	3.4 Market weight (%)	2.05 Market weight (%)
Tobacco involvement	3.09 Market weight (%)	1.75 Market weight (%)
Exposure to Very Severe Controversies	3.09 Market weight (%)	1.75 Market weight (%)
Exposure to Worst-in-Class Issuers	1.95 Market weight (%)	1.75 Market weight (%)

How did this financial product perform compared with the reference benchmark?

Reference benchmark comparison	Financial Product	Benchmark
	Xtrackers ESG USD High Yield Corporate Bond UCITS ETF	Bloomberg MSCI US High Yield Sustainable and SRI Index
Performance	7.09%	7.41%

Performance (during the period January 01, 2024 , through December 31, 2024)

How did this financial product perform compared with the broad market index?

Broad market index comparison	Financial Product	Broad market index
	Xtrackers ESG USD High Yield Corporate Bond UCITS ETF	Bloomberg US High Yield Very Liquid Index ex 144A
Performance	7.09%	8.07%

Performance (during the period January 01, 2024 , through December 31, 2024)

Periodic disclosure for financial products referred to in Article 8, paragraph 1, 2 and 2a,  
of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU)  
2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** Xtrackers MSCI Fintech Innovation UCITS ETF

**Legal entity identifier:** 2549001B8QLCJ3D9JZ85

### Environmental and/or social characteristics

**Did this financial product have a sustainable investment objective?**

<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="radio"/> <b>Yes</b>	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> it made <b>sustainable investments with an environmental objective: ___%</b>	<input checked="" type="checkbox"/> <b>It promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 6.36 % of sustainable investments.
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> It made <b>sustainable investments with a social objective: ___%</b>	<input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>	<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>



To what extent were the environmental and/or social characteristics promoted by this financial product met?

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the MSCI ACWI IMI Fintech Innovation Select ESG Screened 100 Index (the "Reference Index") which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index selected companies from the MSCI ACWI IMI Index (the "Parent Index") that met, among other thematic selection criteria, certain minimum Environmental, Social and Governance ("ESG") standards, by excluding companies from the Parent Index which did not fulfil the following specific ESG criteria:

- Were unrated by MSCI ESG Research
- Were assigned an MSCI ESG Rating of CCC
- Had any involvement in controversial weapons
- Were classified by MSCI in their ESG Business Involvement Screening Research as breaching certain thresholds in controversial activities, including, but not limited to, tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, and oil sands extraction
- Had an MSCI ESG Controversies Score of 0 and/or failed to comply with the United Nations Global Compact principles

The Reference Index used company ratings and research provided by MSCI ESG Research. In particular, the following three components were utilised:

#### **MSCI ESG Ratings**

MSCI ESG Ratings provided research, data, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provided an overall company ESG rating.

#### **MSCI ESG Controversies**

MSCI ESG Controversies provided assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

#### **MSCI ESG Business Involvement Screening Research**

MSCI ESG Business Involvement Screening Research (BISR) aimed to enable institutional investors to manage environmental, social and governance (ESG) standards and restrictions.

## How did the sustainability indicators perform?

### Xtrackers MSCI Fintech Innovation UCITS ETF

Indicators	Description	Performance December 30, 2024
Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0.73 Market weight (%)
Tobacco involvement	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in tobacco as determined by MSCI, and includes all tobacco producers as well as tobacco distributors, suppliers, and retailers with a combined revenue in these areas of more than, or equal to, 5%, or for which no data was available.	0.73 Market weight (%)
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance, as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0.73 Market weight (%)
Exposure to Worst-in-Class Issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0.73 Market weight (%)

...and compared to previous periods?

#### Xtrackers MSCI Fintech Innovation UCITS ETF

Indicators Performance	29/12/2023	30/12/2022	
Exposure to Very Severe Controversies	0.00	0.00	Market weight (%)
Exposure to Worst-in-Class Issuers	0.00	0.00	Market weight (%)
Tobacco involvement	0.00	0.00	Market weight (%)
Controversial Weapons Involvement	0.00	0.00	Market weight (%)

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31.12.2024 6.36% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices. The sustainability investment assessment used data from one or multiple data providers and/or public sources to determine if an activity was sustainable. The environmental and/or social objectives were identified by activities that contributed positively to the United Nations Sustainable Development Goals ("UN SDGs"), which included, but was not limited to, (i) Goal 1: No poverty, (ii) Goal 2: Zero hunger, (iii) Goal 3: Good health and well-being, (iv) Goal 4: Quality education, (v) Goal 5: Gender equality, (vi) Goal 6: Clean water and Sanitation, (vii) Goal 7: Affordable and clean energy, (viii) Goal 10: Reduced inequality, (ix) Goal 11: Sustainable cities and communities, (x) Goal 12: Responsible consumption, (xi) Goal 13: Climate action, (xii) Goal 14: Life below water, and (xiii) Goal 15: Life on land, were measured in terms of revenues, capital expenditure (CapEx) and/or operational expenditure (OpEx).

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

## How were the indicators for adverse impacts on sustainability factors taken into account?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

## Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union Criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union Criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union Criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

## How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



## What were the top investments of this financial product?

### Xtrackers MSCI Fintech Innovation UCITS ETF

Largest investments	Breakdown by sector according to NACE Codes	in % of average portfolio volume	Breakdown by country
NVIDIA Corp.	C - Manufacturing	4.8 %	United States
Apple	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	4.6 %	United States
Tencent Holdings	J - Information and communication	4.5 %	China
Mastercard Cl.A	K - Financial and insurance activities	4.4 %	United States
VISA Cl.A	K - Financial and insurance activities	4.4 %	United States
Fiserv	J - Information and communication	4.2 %	United States
Mercadolibre	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	3.8 %	United States
Alibaba Group Holding ADR	M - Professional, scientific and technical activities	3.8 %	China
PayPal Holdings	K - Financial and insurance activities	3.5 %	United States
CME Group	K - Financial and insurance activities	3.3 %	United States
IBM	C - Manufacturing	3.0 %	United States
Intuit	J - Information and communication	2.9 %	United States
Prosus	M - Professional, scientific and technical activities	2.1 %	Netherlands
Coinbase Global Cl.A	NA - Other	2.0 %	United States
Charles Schwab	K - Financial and insurance activities	1.8 %	United States

for the period from January 01, 2024, through December 30, 2024

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: for the period from January 01, 2024, through December 31, 2024



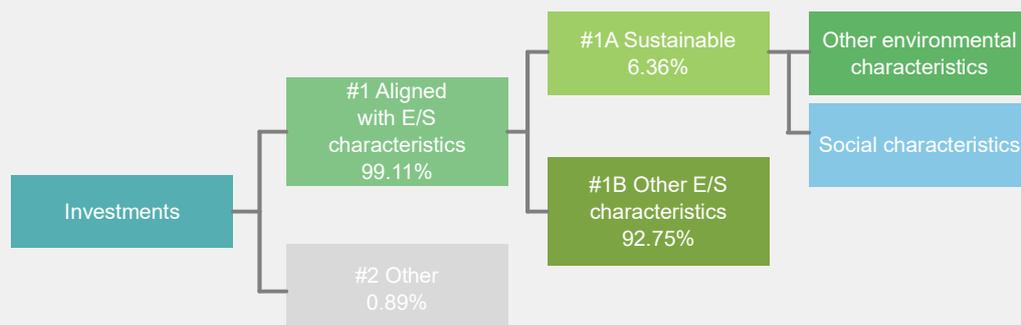
## What was the proportion of sustainability-related investments?

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

As at 31.12.2024, this financial product invested 99.11% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 6.36% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

0.89% of the investments were not aligned with these characteristics (#2 Other).



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

#### Xtrackers MSCI Fintech Innovation UCITS ETF

NACE-Code	Breakdown by sector according to NACE Codes	in % of portfolio volume
C	Manufacturing	14.1 %
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	10.5 %
J	Information and communication	27.9 %
K	Financial and insurance activities	29.6 %
M	Professional, scientific and technical activities	6.4 %
N	Administrative and support service activities	3.3 %
NA	Other	8.2 %
<b>Exposure to companies active in the fossil fuel sector*</b>		1.7 %

As of: December 30, 2024

\*The financial product's exposure to companies active in the fossil fuel sector is derived as the aggregate weight of companies in its revenues from fossil fuel, including secondary activities, and is distinct from the economic sectors defined in accordance with the NACE classification system. The calculation is only applicable to securities classified as corporates. The data is obtained from various data vendors and may result in a divergence from other disclosures related to fossil fuel exposure as disclosed in this report.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are economic activities for yet low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

While it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

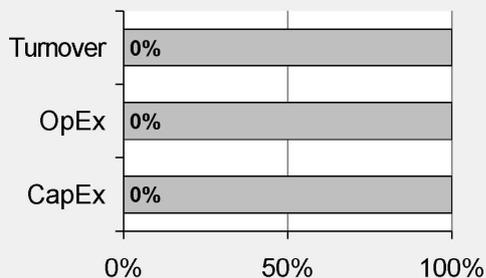
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

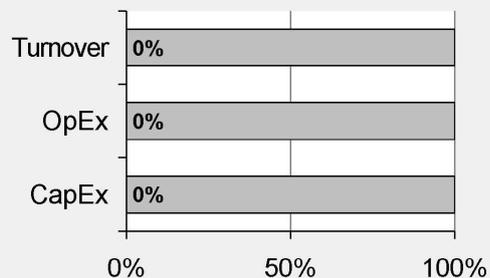
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
<b>Taxonomy-aligned</b>	<b>0.00%</b>
Non Taxonomy-aligned	100.00%

2. Taxonomy-alignment of investments excluding sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
<b>Taxonomy-aligned</b>	<b>0.00%</b>
Non Taxonomy-aligned	100.00%

This graph represents 100% of the total investments.

\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

How did the percentage of investments that are aligned with the EU Taxonomy compare with previous reference periods?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 6.36% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 6.36% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other”, included any ancillary liquid assets for the purpose of efficient portfolio management, including any secured and/or unsecured deposits and/or units or shares of other UCITS or other collective investment schemes which pursued a money market or cash strategy, or financial derivative instruments. It also included (i) any securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) any securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by excluding companies from the Parent Index which did not fulfil the specific ESG criteria outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a "Direct Investment Policy" which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Where the financial product entered into securities lending transactions during the period, if any, the collateral received in relation to such transactions complied with ESG standards as determined by the relevant investment manager, sub-portfolio manager and/or securities lending agent. Equity collateral conforming to such ESG standards were identified by reference to an appropriate ESG Index and incorporated as a minimum ESG screens substantially similar to those of the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group's approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



How did this financial product perform compared to the reference sustainable benchmark?

The financial product has designated the MSCI ACWI IMI Fintech Innovation Select ESG Screened 100 Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did the reference benchmark differ from a broad market index?

The Reference Index is based on the Parent Index, which includes large, medium, and small-capitalisation companies across developed and emerging markets globally. The Reference Index applies, among other thematic selection criteria, an ESG screening approach where all of the companies from the Parent Index which breach the following ESG standards, are excluded:

- Are unrated by MSCI ESG Research
- Are assigned an MSCI ESG Rating of CCC
- Have any involvement in controversial weapons
- Are classified by MSCI in their ESG Business Involvement Screening Research as breaching certain thresholds in controversial activities, including, but not limited to, tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, and oil sands extraction
- Have an MSCI ESG Controversies Score of 0 and/or fail to comply with the United Nations Global Compact principles.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

## Xtrackers MSCI Fintech Innovation UCITS ETF

Indicators	Performance	Performance
	Financial Product Xtrackers MSCI Fintech Innovation UCITS ETF	MSCI ACWI IMI Fintech Innovation Select ESG Screened 100 Index
Controversial Weapons Involvement	0.73 Market weight (%)	0.73 Market weight (%)
Tobacco involvement	0.73 Market weight (%)	0.73 Market weight (%)
Exposure to Very Severe Controversies	0.73 Market weight (%)	0.73 Market weight (%)
Exposure to Worst-in-Class Issuers	0.73 Market weight (%)	0.73 Market weight (%)

As of: December 30, 2024

How did this financial product perform compared with the reference benchmark?

Reference benchmark comparison	Financial Product	Benchmark
	Xtrackers MSCI Fintech Innovation UCITS ETF	MSCI ACWI IMI Fintech Innovation Select ESG Screened 100 Index
Performance	32.31%	32.53%

Performance (during the period January 01, 2024 , through December 31, 2024)

How did this financial product perform compared with the broad market index?

Broad market index comparison	Financial Product	Broad market index
	Xtrackers MSCI Fintech Innovation UCITS ETF	MSCI ACWI IMI Index
Performance	32.31%	16.37%

Performance (during the period January 01, 2024 , through December 31, 2024)

Periodic disclosure for financial products referred to in Article 8, paragraph 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF

**Legal entity identifier:** 254900YDA32R6YR7LG05

**Environmental and/or social characteristics**

**Did this financial product have a sustainable investment objective?**

<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="radio"/> <b>Yes</b>	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> it made <b>sustainable investments with an environmental objective: ___%</b>	<input checked="" type="checkbox"/> <b>It promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 65.36 % of sustainable investments.
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> It made <b>sustainable investments with a social objective: ___%</b>	<input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> It promoted <b>sustainable investments with a social objective: ___%</b>	<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>



To what extent were the environmental and/or social characteristics promoted by this financial product met?

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the MSCI ACWI IMI Genomic Innovation Select ESG Screened 100 Index (the "Reference Index") which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index selected companies from the MSCI ACWI IMI Index (the "Parent Index") that met, among other thematic selection criteria, certain minimum Environmental, Social and Governance ("ESG") standards, by excluding companies from the Parent Index which did not fulfil the following specific ESG criteria:

- Were unrated by MSCI ESG Research
- Were assigned an MSCI ESG Rating of CCC
- Had any involvement in controversial weapons
- Were classified by MSCI in their ESG Business Involvement Screening Research as breaching certain thresholds in controversial activities, including, but not limited to, tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, and oil sands extraction
- Had an MSCI ESG Controversies Score of 0 and/or failed to comply with the United Nations Global Compact principles

The Reference Index used company ratings and research provided by MSCI ESG Research. In particular, the following three components were utilised:

#### **MSCI ESG Ratings**

MSCI ESG Ratings provided research, data, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provided an overall company ESG rating.

#### **MSCI ESG Controversies**

MSCI ESG Controversies provided assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

#### **MSCI ESG Business Involvement Screening Research**

MSCI ESG Business Involvement Screening Research (BISR) aimed to enable institutional investors to manage environmental, social and governance (ESG) standards and restrictions.

How did the sustainability indicators perform?

Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF

Indicators	Description	Performance December 30, 2024
Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0 Market weight (%)
Tobacco involvement	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in tobacco as determined by MSCI, and includes all tobacco producers as well as tobacco distributors, suppliers, and retailers with a combined revenue in these areas of more than, or equal to, 5%, or for which no data was available.	0 Market weight (%)
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance, as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0 Market weight (%)
Exposure to Worst-in-Class Issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0 Market weight (%)

...and compared to previous periods?

#### Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF

Indicators Performance	29/12/2023	30/12/2022	
Exposure to Very Severe Controversies	0.12	0.06	Market weight (%)
Exposure to Worst-in-Class Issuers	0.12	0.06	Market weight (%)
Tobacco involvement	0.12	0.06	Market weight (%)
Controversial Weapons Involvement	0.12	0.06	Market weight (%)

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31.12.2024 65.36% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices. The sustainability investment assessment used data from one or multiple data providers and/or public sources to determine if an activity was sustainable. The environmental and/or social objectives were identified by activities that contributed positively to the United Nations Sustainable Development Goals ("UN SDGs"), which included, but was not limited to, (i) Goal 1: No poverty, (ii) Goal 2: Zero hunger, (iii) Goal 3: Good health and well-being, (iv) Goal 4: Quality education, (v) Goal 5: Gender equality, (vi) Goal 6: Clean water and Sanitation, (vii) Goal 7: Affordable and clean energy, (viii) Goal 10: Reduced inequality, (ix) Goal 11: Sustainable cities and communities, (x) Goal 12: Responsible consumption, (xi) Goal 13: Climate action, (xii) Goal 14: Life below water, and (xiii) Goal 15: Life on land, were measured in terms of revenues, capital expenditure (CapEx) and/or operational expenditure (OpEx).

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

## How were the indicators for adverse impacts on sustainability factors taken into account?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

## Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union Criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union Criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union Criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

## How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



## What were the top investments of this financial product?

### Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF

Largest investments	Breakdown by sector according to NACE Codes	in % of average portfolio volume	Breakdown by country
Bristol-Myers Squibb Co.	C - Manufacturing	4.6 %	United States
Abbott Laboratories	C - Manufacturing	4.6 %	United States
Thermo Fisher Scientific Inc.	C - Manufacturing	4.5 %	United States
Lonza Group Reg.	M - Professional, scientific and technical activities	4.5 %	Switzerland
Danaher Corp.	M - Professional, scientific and technical activities	4.5 %	United States
Vertex Pharmaceuticals	C - Manufacturing	4.4 %	United States
Agilent Technologies	C - Manufacturing	4.3 %	United States
Roche Holding AG	M - Professional, scientific and technical activities	4.3 %	Switzerland
Moderna	M - Professional, scientific and technical activities	4.2 %	United States
Illumina	C - Manufacturing	4.2 %	United States
Icon	M - Professional, scientific and technical activities	3.6 %	Ireland
Alnylam Pharmaceuticals	C - Manufacturing	3.4 %	United States
IQVIA Holdings	M - Professional, scientific and technical activities	3.3 %	United States
Natera	M - Professional, scientific and technical activities	2.8 %	United States
Bio-Techne	C - Manufacturing	2.4 %	United States

for the period from January 01, 2024, through December 30, 2024

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is:  
for the period from January 01, 2024, through December 31, 2024



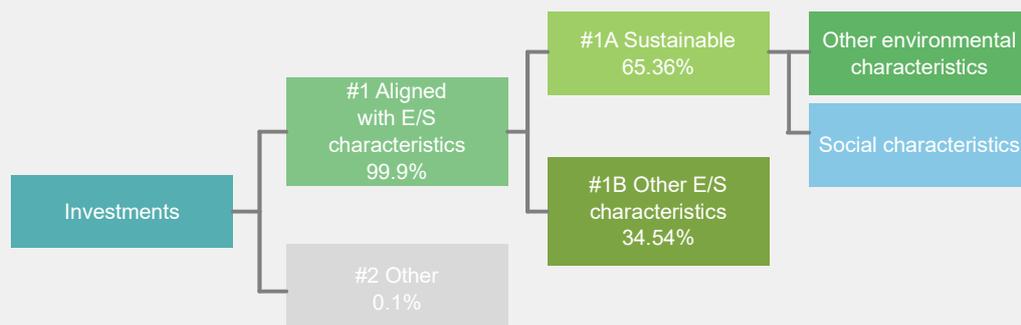
## What was the proportion of sustainability-related investments?

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

As at 31.12.2024, this financial product invested 99.90% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 65.36% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

0.1% of the investments were not aligned with these characteristics (#2 Other).



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

#### Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF

NACE-Code	Breakdown by sector according to NACE Codes	in % of portfolio volume
C	Manufacturing	50.6 %
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	0.5 %
K	Financial and insurance activities	1.8 %
M	Professional, scientific and technical activities	40.8 %
Q	Human health and social work activities	3.9 %
NA	Other	2.4 %
<b>Exposure to companies active in the fossil fuel sector*</b>		0.7 %

As of: December 30, 2024

\*The financial product's exposure to companies active in the fossil fuel sector is derived as the aggregate of revenues of companies from fossil fuel including secondary activities and is distinct from the economic sectors defined in accordance with the NACE classification system. The calculation is only applicable to securities classified as corporates. The data is obtained from various data vendors and may result in a divergence from other disclosures related to fossil fuel exposure as disclosed in this report.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are economic activities for yet low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

While it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

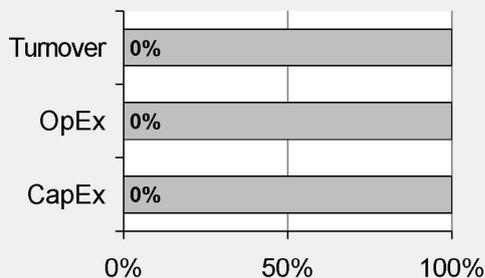
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

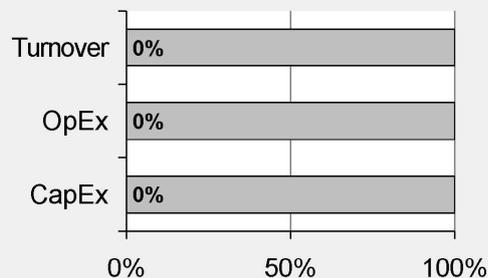
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

2. Taxonomy-alignment of investments excluding sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

This graph represents 100% of the total investments.

\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

How did the percentage of investments that are aligned with the EU Taxonomy compare with previous reference periods?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 65.36% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 65.36% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other”, included any ancillary liquid assets for the purpose of efficient portfolio management, including any secured and/or unsecured deposits and/or units or shares of other UCITS or other collective investment schemes which pursued a money market or cash strategy, or financial derivative instruments. It also included (i) any securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) any securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by excluding companies from the Parent Index which did not fulfil the specific ESG criteria outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a "Direct Investment Policy" which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Where the financial product entered into securities lending transactions during the period, if any, the collateral received in relation to such transactions complied with ESG standards as determined by the relevant investment manager, sub-portfolio manager and/or securities lending agent. Equity collateral conforming to such ESG standards were identified by reference to an appropriate ESG index and incorporated as a minimum ESG screens substantially similar to those of the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group's approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



How did this financial product perform compared to the reference sustainable benchmark?

The financial product has designated the MSCI ACWI IMI Genomic Innovation Select ESG Screened 100 Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did the reference benchmark differ from a broad market index?

The Reference Index is based on the Parent Index, which includes large, medium, and small-capitalisation companies across developed and emerging markets globally. The Reference Index applies, among other thematic selection criteria, an ESG screening approach where all of the companies from the Parent Index which breach the following ESG standards, are excluded:

- Are unrated by MSCI ESG Research
- Are assigned an MSCI ESG Rating of CCC
- Have any involvement in controversial weapons
- Are classified by MSCI in their ESG Business Involvement Screening Research as breaching certain thresholds in controversial activities, including, but not limited to, tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, and oil sands extraction
- Have an MSCI ESG Controversies Score of 0 and/or fail to comply with the United Nations Global Compact principles.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

#### Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF

Indicators	Performance Financial Product Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF	Performance MSCI ACWI IMI Genomic Innovation Select ESG Screened 100 Index
Controversial Weapons Involvement	0 Market weight (%)	0.27 Market weight (%)
Tobacco involvement	0 Market weight (%)	0.27 Market weight (%)
Exposure to Very Severe Controversies	0 Market weight (%)	0.27 Market weight (%)
Exposure to Worst-in-Class Issuers	0 Market weight (%)	0.27 Market weight (%)

As of: December 30, 2024

How did this financial product perform compared with the reference benchmark?

Reference benchmark comparison	Financial Product Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF	Benchmark MSCI ACWI IMI Genomic Innovation Select ESG Screened 100 Index
Performance	-2.24%	-2.10%

Performance (during the period January 01, 2024 , through December 31, 2024)

How did this financial product perform compared with the broad market index?

Broad market index comparison	Financial Product Xtrackers MSCI Genomic Healthcare Innovation UCITS ETF	Broad market index MSCI ACWI IMI Index
Performance	-2.24%	16.37%

Performance (during the period January 01, 2024 , through December 31, 2024)

Periodic disclosure for financial products referred to in Article 8, paragraph 1, 2 and 2a,  
of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU)  
2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** Xtrackers MSCI Innovation UCITS ETF

**Legal entity identifier:** 2549002978IBTMB2PC64

### Environmental and/or social characteristics

**Did this financial product have a sustainable investment objective?**

<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="radio"/> <b>Yes</b>	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> it made <b>sustainable investments with an environmental objective: ___%</b>	<input checked="" type="checkbox"/> <b>It promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 31.76 % of sustainable investments.
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> It made <b>sustainable investments with a social objective: ___%</b>	<input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>	<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>



To what extent were the environmental and/or social characteristics promoted by this financial product met?

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the MSCI ACWI IMI Innovation Select ESG Screened 200 Index (the "Reference Index") which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index selected companies from the MSCI ACWI IMI Index (the "Parent Index") that met certain minimum Environmental, Social and Governance ("ESG") standards, by excluding companies from the Parent Index which did not fulfil the following specific ESG criteria:

- Were unrated by MSCI ESG Research
- Were assigned an MSCI ESG Rating of CCC
- Had any involvement in controversial weapons
- Were classified by MSCI in their ESG Business Involvement Screening Research as breaching certain thresholds in controversial activities, including, but not limited to, tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, and oil sands extraction
- Had an MSCI ESG Controversies Score of 0 and/or failed to comply with the United Nations Global Compact principles

The Reference Index used company ratings and research provided by MSCI ESG Research. In particular, the following three components were utilised:

#### **MSCI ESG Ratings**

MSCI ESG Ratings provided research, data, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provided an overall company ESG rating.

#### **MSCI ESG Controversies**

MSCI ESG Controversies provided assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

#### **MSCI ESG Business Involvement Screening Research**

MSCI ESG Business Involvement Screening Research (BISR) aimed to enable institutional investors to manage environmental, social and governance (ESG) standards and restrictions.

How did the sustainability indicators perform?

Xtrackers MSCI Innovation UCITS ETF

Indicators	Description	Performance December 30, 2024
Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0.06 Market weight (%)
Tobacco involvement	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in tobacco as determined by MSCI, and includes all tobacco producers as well as tobacco distributors, suppliers, and retailers with a combined revenue in these areas of more than, or equal to, 5%, or for which no data was available.	0.06 Market weight (%)
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance, as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0.06 Market weight (%)
Exposure to Worst-in-Class Issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0.06 Market weight (%)

...and compared to previous periods?

#### Xtrackers MSCI Innovation UCITS ETF

Indicators Performance	29/12/2023	30/12/2022	
Exposure to Very Severe Controversies	0.00	0.17	Market weight (%)
Exposure to Worst-in-Class Issuers	0.13	1.22	Market weight (%)
Tobacco involvement	0.00	0.17	Market weight (%)
Controversial Weapons Involvement	0.00	0.17	Market weight (%)

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31.12.2024 31.76% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices. The sustainability investment assessment used data from one or multiple data providers and/or public sources to determine if an activity was sustainable. The environmental and/or social objectives were identified by activities that contributed positively to the United Nations Sustainable Development Goals ("UN SDGs"), which included, but was not limited to, (i) Goal 1: No poverty, (ii) Goal 2: Zero hunger, (iii) Goal 3: Good health and well-being, (iv) Goal 4: Quality education, (v) Goal 5: Gender equality, (vi) Goal 6: Clean water and Sanitation, (vii) Goal 7: Affordable and clean energy, (viii) Goal 10: Reduced inequality, (ix) Goal 11: Sustainable cities and communities, (x) Goal 12: Responsible consumption, (xi) Goal 13: Climate action, (xii) Goal 14: Life below water, and (xiii) Goal 15: Life on land, were measured in terms of revenues, capital expenditure (CapEx) and/or operational expenditure (OpEx).

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

## How were the indicators for adverse impacts on sustainability factors taken into account?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

## Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union Criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union Criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union Criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

## How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



## What were the top investments of this financial product?

### Xtrackers MSCI Innovation UCITS ETF

Largest investments	Breakdown by sector according to NACE Codes	in % of average portfolio volume	Breakdown by country
NVIDIA Corp.	C - Manufacturing	4.8 %	United States
Apple	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	4.6 %	United States
Microsoft Corp.	J - Information and communication	4.5 %	United States
Mastercard Cl.A	K - Financial and insurance activities	4.5 %	United States
VISA Cl.A	K - Financial and insurance activities	4.4 %	United States
Vertex Pharmaceuticals	C - Manufacturing	4.3 %	United States
Tesla	C - Manufacturing	4.3 %	United States
Roche Holding AG	M - Professional, scientific and technical activities	2.6 %	Switzerland
Lonza Group Reg.	M - Professional, scientific and technical activities	2.5 %	Switzerland
Alphabet Cl.A	J - Information and communication	2.4 %	United States
Moderna	M - Professional, scientific and technical activities	2.3 %	United States
Advanced Micro Devices	C - Manufacturing	2.3 %	United States
Fiserv	J - Information and communication	2.1 %	United States
Alphabet Cl.C	J - Information and communication	2.1 %	United States
PayPal Holdings	K - Financial and insurance activities	1.8 %	United States

for the period from January 01, 2024, through December 30, 2024

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: for the period from January 01, 2024, through December 31, 2024



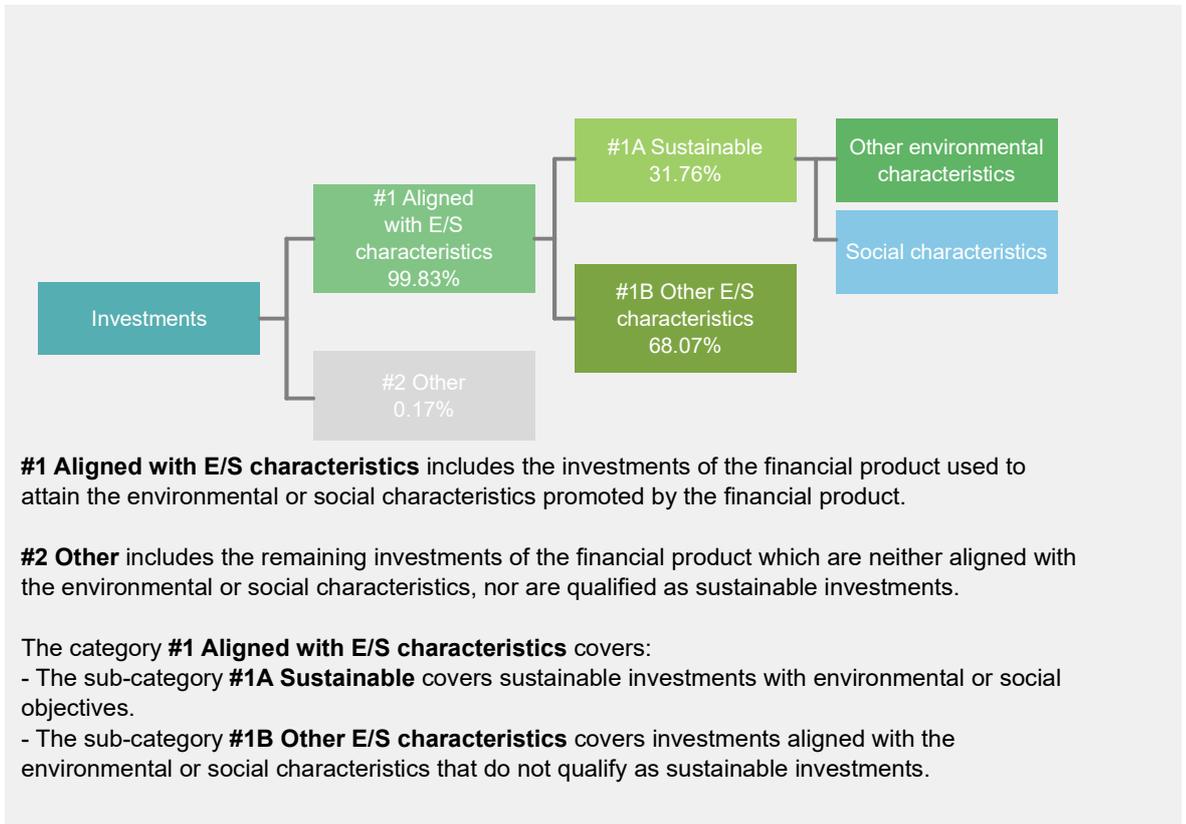
## What was the proportion of sustainability-related investments?

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

As at 31.12.2024, this financial product invested 99.83% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 31.76% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

0.17% of the investments were not aligned with these characteristics (#2 Other).



In which economic sectors were the investments made?

#### Xtrackers MSCI Innovation UCITS ETF

NACE-Code	Breakdown by sector according to NACE Codes	in % of portfolio volume
C	Manufacturing	30.8 %
D	Electricity, gas, steam and air conditioning supply	0.2 %
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	10.3 %
H	Transporting and storage	0.0 %
J	Information and communication	25.2 %
K	Financial and insurance activities	16.3 %
L	Real estate activities	0.1 %
M	Professional, scientific and technical activities	12.5 %
N	Administrative and support service activities	0.7 %
O	Public administration and defence; compulsory social security	0.0 %
Q	Human health and social work activities	0.0 %
S	Other services activities	0.0 %
NA	Other	3.9 %
<b>Exposure to companies active in the fossil fuel sector*</b>		2.0 %

As of: December 30, 2024

\*The financial product's exposure to companies active in the fossil fuel sector is derived as the aggregate weight of companies in the portfolio from fossil fuel including secondary activities and is distinct from the economic sectors defined in accordance with the GICS classification system. The calculation is only applicable to securities classified as corporates. The data is obtained from various data vendors and may result in a divergence from other disclosures related to fossil fuel exposure as disclosed in this report.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are economic activities for yet low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

While it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

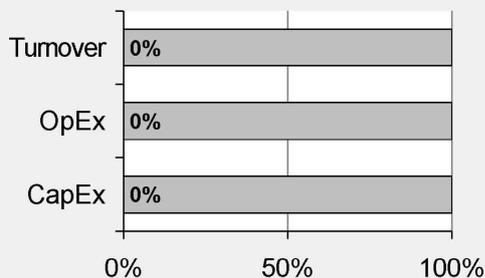
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

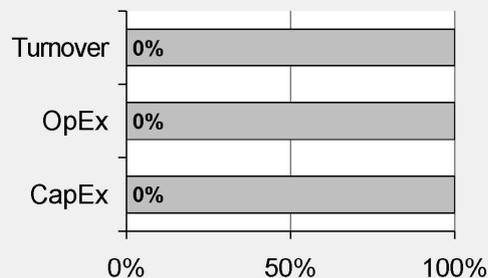
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
<b>Taxonomy-aligned</b>	<b>0.00%</b>
Non Taxonomy-aligned	100.00%

2. Taxonomy-alignment of investments excluding sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
<b>Taxonomy-aligned</b>	<b>0.00%</b>
Non Taxonomy-aligned	100.00%

This graph represents 100% of the total investments.

\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

How did the percentage of investments that are aligned with the EU Taxonomy compare with previous reference periods?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 31.76% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 31.76% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other”, included any ancillary liquid assets for the purpose of efficient portfolio management, including any secured and/or unsecured deposits and/or units or shares of other UCITS or other collective investment schemes which pursued a money market or cash strategy, or financial derivative instruments. It also included (i) any securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) any securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by excluding companies from the Parent Index which did not fulfil the specific ESG criteria outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a "Direct Investment Policy" which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Where the financial product entered into securities lending transactions during the period, if any, the collateral received in relation to such transactions complied with ESG standards as determined by the relevant investment manager, sub-portfolio manager and/or securities lending agent. Equity collateral conforming to such ESG standards were identified by reference to an appropriate ESG index and incorporated as a minimum ESG screens substantially similar to those of the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group's approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



How did this financial product perform compared to the reference sustainable benchmark?

The financial product has designated the MSCI ACWI IMI Innovation Select ESG Screened 200 Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did the reference benchmark differ from a broad market index?

The Reference Index is based on the Parent Index, which includes large, medium, and small-capitalisation companies across developed and emerging markets globally that derive significant revenues from technological innovation. The Reference Index applies an ESG screening approach where all of the companies from the Parent Index which breach the following ESG standards, are excluded:

- Are unrated by MSCI ESG Research
- Are assigned an MSCI ESG Rating of CCC
- Have any involvement in controversial weapons
- Are classified by MSCI in their ESG Business Involvement Screening Research as breaching certain thresholds in controversial activities, including, but not limited to, tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, and oil sands extraction
- Have an MSCI ESG Controversies Score of 0 and/or fail to comply with the United Nations Global Compact principles.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

#### Xtrackers MSCI Innovation UCITS ETF

Indicators	Performance Financial Product Xtrackers MSCI Innovation UCITS ETF	Performance MSCI ACWI IMI Innovation Select ESG Screened 200 Index
Controversial Weapons Involvement	0.06 Market weight (%)	0.08 Market weight (%)
Tobacco involvement	0.06 Market weight (%)	0.08 Market weight (%)
Exposure to Very Severe Controversies	0.06 Market weight (%)	0.08 Market weight (%)
Exposure to Worst-in-Class Issuers	0.06 Market weight (%)	0.08 Market weight (%)

As of: December 30, 2024

How did this financial product perform compared with the reference benchmark?

Reference benchmark comparison	Financial Product Xtrackers MSCI Innovation UCITS ETF	Benchmark MSCI ACWI IMI Innovation Select ESG Screened 200 Index
Performance	21.87%	22.11%

Performance (during the period January 01, 2024 , through December 31, 2024)

How did this financial product perform compared with the broad market index?

Broad market index comparison	Financial Product Xtrackers MSCI Innovation UCITS ETF	Broad market index MSCI ACWI IMI Innovation Index
Performance	21.87%	21.78%

Performance (during the period January 01, 2024 , through December 31, 2024)

Periodic disclosure for financial products referred to in Article 8, paragraph 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** Xtrackers MSCI Next Generation Internet Innovation UCITS ETF

**Legal entity identifier:** 25490053VF2NBMGAJC18

**Environmental and/or social characteristics**

**Did this financial product have a sustainable investment objective?**

**Yes**

**No**

it made **sustainable investments with an environmental objective:** \_\_\_%

**It promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 11.01 % of sustainable investments.

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It made **sustainable investments with a social objective:** \_\_\_%

It promoted E/S characteristics, but did **not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the MSCI ACWI IMI Next Generation Internet Innovation Select ESG Screened 100 Index (the "Reference Index") which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index selected companies from the MSCI ACWI IMI Index (the "Parent Index") that met, among other thematic selection criteria, certain minimum Environmental, Social and Governance ("ESG") standards, by excluding companies from the Parent Index which did not fulfil the following specific ESG criteria:

- Were unrated by MSCI ESG Research
- Were assigned an MSCI ESG Rating of CCC
- Had any involvement in controversial weapons
- Were classified by MSCI in their ESG Business Involvement Screening Research as breaching certain thresholds in controversial activities, including, but not limited to, tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, and oil sands extraction
- Had an MSCI ESG Controversies Score of 0 and/or failed to comply with the United Nations Global Compact principles

The Reference Index used company ratings and research provided by MSCI ESG Research. In particular, the following three components were utilised:

#### **MSCI ESG Ratings**

MSCI ESG Ratings provided research, data, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provided an overall company ESG rating.

#### **MSCI ESG Controversies**

MSCI ESG Controversies provided assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

#### **MSCI ESG Business Involvement Screening Research**

MSCI ESG Business Involvement Screening Research (BISR) aimed to enable institutional investors to manage environmental, social and governance (ESG) standards and restrictions.

## How did the sustainability indicators perform?

### Xtrackers MSCI Next Generation Internet Innovation UCITS ETF

Indicators	Description	Performance December 30, 2024
Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0.27 Market weight (%)
Tobacco involvement	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in tobacco as determined by MSCI, and includes all tobacco producers as well as tobacco distributors, suppliers, and retailers with a combined revenue in these areas of more than, or equal to, 5%, or for which no data was available.	0.27 Market weight (%)
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance, as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0.27 Market weight (%)
Exposure to Worst-in-Class Issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0.27 Market weight (%)

...and compared to previous periods?

#### Xtrackers MSCI Next Generation Internet Innovation UCITS ETF

Indicators Performance	29/12/2023	30/12/2022	
Exposure to Very Severe Controversies	0.00	0.00	Market weight (%)
Exposure to Worst-in-Class Issuers	0.00	5.02	Market weight (%)
Tobacco involvement	0.00	0.00	Market weight (%)
Controversial Weapons Involvement	0.00	0.00	Market weight (%)

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31.12.2024 11.01% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices. The sustainability investment assessment used data from one or multiple data providers and/or public sources to determine if an activity was sustainable. The environmental and/or social objectives were identified by activities that contributed positively to the United Nations Sustainable Development Goals ("UN SDGs"), which included, but was not limited to, (i) Goal 1: No poverty, (ii) Goal 2: Zero hunger, (iii) Goal 3: Good health and well-being, (iv) Goal 4: Quality education, (v) Goal 5: Gender equality, (vi) Goal 6: Clean water and Sanitation, (vii) Goal 7: Affordable and clean energy, (viii) Goal 10: Reduced inequality, (ix) Goal 11: Sustainable cities and communities, (x) Goal 12: Responsible consumption, (xi) Goal 13: Climate action, (xii) Goal 14: Life below water, and (xiii) Goal 15: Life on land, were measured in terms of revenues, capital expenditure (CapEx) and/or operational expenditure (OpEx).

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

## How were the indicators for adverse impacts on sustainability factors taken into account?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

## Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union Criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union Criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union Criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

## How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



## What were the top investments of this financial product?

### Xtrackers MSCI Next Generation Internet Innovation UCITS ETF

Largest investments	Breakdown by sector according to NACE Codes	in % of average portfolio volume	Breakdown by country
NVIDIA Corp.	C - Manufacturing	4.7 %	United States
Amazon.com	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	4.5 %	United States
Apple	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	4.5 %	United States
Microsoft Corp.	J - Information and communication	4.4 %	United States
Mastercard Cl.A	K - Financial and insurance activities	4.4 %	United States
VISA Cl.A	K - Financial and insurance activities	4.4 %	United States
Netflix	J - Information and communication	4.3 %	United States
Tencent Holdings	J - Information and communication	4.3 %	China
Broadcom	C - Manufacturing	4.0 %	United States
Advanced Micro Devices	C - Manufacturing	3.7 %	United States
Oracle Corp.	J - Information and communication	3.1 %	United States
Adobe	J - Information and communication	3.0 %	United States
Meta Platforms	J - Information and communication	2.8 %	United States
SAP ADR	J - Information and communication	2.4 %	Germany
Alphabet Cl.A	J - Information and communication	2.4 %	United States

for the period from January 01, 2024, through December 30, 2024

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is:  
for the period from January 01, 2024, through December 31, 2024



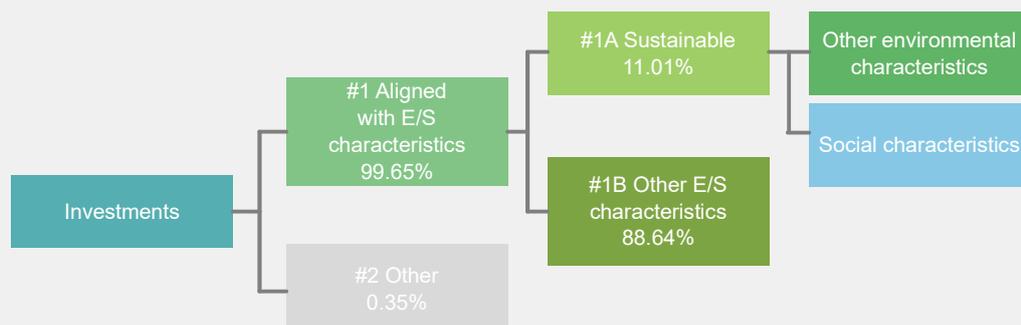
## What was the proportion of sustainability-related investments?

**Asset allocation** describes the share of investments in specific assets.

## What was the asset allocation?

As at 31.12.2024, this financial product invested 99.65% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 11.01% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

0.35% of the investments were not aligned with these characteristics (#2 Other).



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

#### Xtrackers MSCI Next Generation Internet Innovation UCITS ETF

NACE-Code	Breakdown by sector according to NACE Codes	in % of portfolio volume
C	Manufacturing	22.1 %
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	10.7 %
J	Information and communication	45.5 %
K	Financial and insurance activities	13.5 %
L	Real estate activities	0.6 %
M	Professional, scientific and technical activities	3.8 %
NA	Other	3.8 %
<b>Exposure to companies active in the fossil fuel sector*</b>		0.5 %

As of: December 30, 2024

The financial product's exposure to companies active in the fossil fuel sector is derived as the aggregate effect of an companies' income and revenues from fossil fuel, including secondary activities, and is distinct from the economic sectors defined in accordance with the NACE classification system. The calculation is only applicable to securities classified as corporates. The data is obtained from various data vendors and may result in a divergence from other disclosures related to fossil fuel exposure as disclosed in this report.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are economic activities for yet low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

While it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

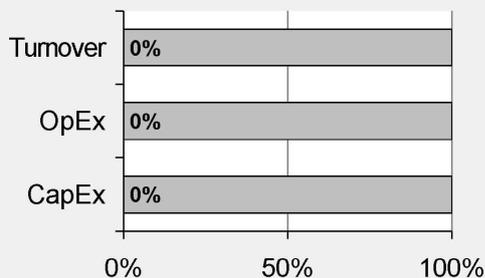
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting the green operational activities of investee companies.

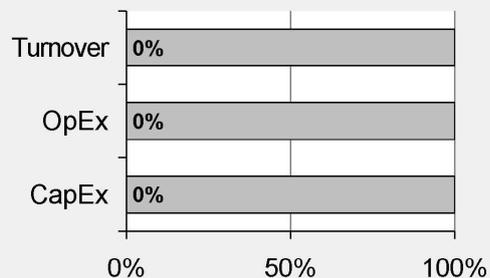
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

2. Taxonomy-alignment of investments excluding sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

This graph represents 100% of the total investments.

\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

How did the percentage of investments that are aligned with the EU Taxonomy compare with previous reference periods?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 11.01% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 11.01% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other”, included any ancillary liquid assets for the purpose of efficient portfolio management, including any secured and/or unsecured deposits and/or units or shares of other UCITS or other collective investment schemes which pursued a money market or cash strategy, or financial derivative instruments. It also included (i) any securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) any securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by excluding companies from the Parent Index which did not fulfil the specific ESG criteria outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a "Direct Investment Policy" which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Where the financial product entered into securities lending transactions during the period, if any, the collateral received in relation to such transactions complied with ESG standards as determined by the relevant investment manager, sub-portfolio manager and/or securities lending agent. Equity collateral conforming to such ESG standards were identified by reference to an appropriate ESG Index and incorporated as a minimum ESG screens substantially similar to those of the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group's approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



How did this financial product perform compared to the reference sustainable benchmark?

The financial product has designated the MSCI ACWI IMI Next Generation Internet Innovation Select ESG Screened 100 Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did the reference benchmark differ from a broad market index?

The Reference Index is based on the Parent Index, which includes large, medium, and small-capitalisation companies across developed and emerging markets globally. The Reference Index applies, among other thematic selection criteria, an ESG screening approach where all of the companies from the Parent Index which breach the following ESG standards, are excluded:

- Are unrated by MSCI ESG Research
- Are assigned an MSCI ESG Rating of CCC
- Have any involvement in controversial weapons
- Are classified by MSCI in their ESG Business Involvement Screening Research as breaching certain thresholds in controversial activities, including, but not limited to, tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, and oil sands extraction
- Have an MSCI ESG Controversies Score of 0 and/or fail to comply with the United Nations Global Compact principles.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

## Xtrackers MSCI Next Generation Internet Innovation UCITS ETF

Indicators	Performance	Performance
	Financial Product Xtrackers MSCI Next Generation Internet Innovation UCITS ETF	MSCI ACWI IMI Next Generation Internet Innovation Select ESG Screened 100 Index
Controversial Weapons Involvement	0.27 Market weight (%)	0.27 Market weight (%)
Tobacco involvement	0.27 Market weight (%)	0.27 Market weight (%)
Exposure to Very Severe Controversies	0.27 Market weight (%)	0.27 Market weight (%)
Exposure to Worst-in-Class Issuers	0.27 Market weight (%)	0.27 Market weight (%)

As of: December 30, 2024

How did this financial product perform compared with the reference benchmark?

Reference benchmark comparison	Financial Product Xtrackers MSCI Next Generation Internet Innovation UCITS ETF	Benchmark MSCI ACWI IMI Next Generation Internet Innovation Select ESG Screened 100 Index
Performance	35.07%	35.32%

Performance (during the period January 01, 2024 , through December 31, 2024)

How did this financial product perform compared with the broad market index?

Broad market index comparison	Financial Product Xtrackers MSCI Next Generation Internet Innovation UCITS ETF	Broad market index MSCI ACWI IMI Index
Performance	35.07%	16.37%

Performance (during the period January 01, 2024 , through December 31, 2024)

Periodic disclosure for financial products referred to in Article 8, paragraph 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF

**Legal entity identifier:** 2549002T5XXP0M95D589

**Environmental and/or social characteristics**

**Did this financial product have a sustainable investment objective?**

<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="radio"/> <b>Yes</b>	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> it made <b>sustainable investments with an environmental objective:</b> ____%	<input checked="" type="checkbox"/> <b>It promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 27.88 % of sustainable investments.
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> It made <b>sustainable investments with a social objective:</b> ____%	<input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> It promoted <b>sustainable investments with an environmental objective</b>	<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>



**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the Solactive ISS ESG Developed Markets Europe Net Zero Pathway Index (the "Reference Index") which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index was designed to reflect the performance of large and medium capitalisation companies in developed markets in Europe which were selected and weighted with the aim of seeking alignment with EU Paris-aligned Benchmark ("EU PAB") standards and certain net zero frameworks. The Reference Index was based on the Solactive GBS Developed Markets Europe Large & Mid Cap Index (the "Parent Index").

The Reference Index aimed to comply with the regulations laid out for EU PAB in the PAB Regulation. The Reference Index also sought to implement recommendations published by the Institutional Investors Group on Climate Change on their Net Zero Investment Framework which can be found on <https://www.iigcc.org> and <https://parisalignedinvestment.org>.

The Reference Index utilised ESG data from Institutional Shareholder Services Inc. ("ISS"). ISS provided expertise across a variety of sustainable and responsible investment issues, including climate change, sustainable development goal ("SDG") linked impacts, human rights, labour standards, corruption and controversial weapons.

Securities were removed from the Parent Index that did not meet certain ESG criteria, including those that were:

- Involved in severe and very severe controversies relating to the environment, human rights, corruption or labour rights;
- Had any involvement in controversial weapons, nuclear weapons, civilian firearm production or tobacco cultivation and production;
- Had involvement over a specific threshold in industries (as set out in the minimum standards for EU PAB) or in certain industries as determined by the Index Administrator to have been industries with a high potential for negative environmental, health and/or social impact. These included, but were not limited to:
  - Coal mining and power generation;
  - Fossil fuel production, servicing, exploration, distribution, or power generation;
  - Oil sands production;
  - Civilian firearms distribution;
  - Tobacco related products; and
  - Military weapons;
  - Were assigned an ISS ESG rating of D- or below; and
  - Had a significant negative impact on United Nations SDG 12 (Responsible Consumption & Production), SDG 13 (Climate Action), SDG 14 (Life Below Water), SDG 15 (Life on Land).

Please note that companies which could not be evaluated on these criteria due to missing or insufficient data were also excluded.

Securities from the Parent Index that met these ESG criteria were then assigned an initial weight in the Reference Index based on their market capitalisation, with each constituent's initial weight tilted based on a scoring process for each of the three pillars listed below (the "Tilted Weights"):

- Science-based targets relating to reducing carbon emissions;
- Climate disclosure standards;

and

- Green revenue relating to SDG 13.

Additionally, constituent weights were further adjusted to align with the objectives of the EU PAB (including reducing the carbon intensity of the Reference Index). The carbon intensity of the Reference Index was capped at the minimum of the carbon intensity of the decarbonization trajectory on the selection day and 50% of the carbon intensity of the Parent Index on the selection day. The

decarbonization trajectory is defined by an annual minimum carbon intensity reduction of 7% compared to the carbon intensity of the Reference Index on the base day in a geometric progression. Under this process, weightings were subject to capping of up to 5%, with individual weight deviations and sector weight deviation limits applied to the Tilted Weights to minimise, to the extent possible, the deviations against the Parent Index.

#### How did the sustainability indicators perform?

#### Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF

Indicators	Description	Performance December 30, 2024
Exposure to Fossil Fuels	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in fossil fuels as determined by MSCI, which includes companies deriving revenue from thermal coal extraction, unconventional and conventional oil and gas extraction, oil refining, as well as revenue from thermal coal based power generation, liquid fuel based power generation, or natural gas based power generation, or for which no data was available.	4.12 Market weight (%)
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance, as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0.52 Market weight (%)
Exposure to Worst-in-Class Issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0.52 Market weight (%)
Greenhouse Gas Intensity	The financial product's portfolio's weighted average of its holding issuers' GHG Intensity (Scope 1, Scope 2 and estimated Scope 3 GHG emissions/EUR million revenue), as determined by MSCI.	569.16 tCO <sub>2</sub> e / million EUR

...and compared to previous periods?

#### Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF

Indicators Performance	29/12/2023	30/12/2022	
Exposure to Very Severe Controversies	0.81	1.19	Market weight (%)
Exposure to Worst-in-Class Issuers	0.50	0.72	Market weight (%)
Greenhouse Gas Intensity	628.91	681.65	tCO2e / million EUR
Exposure to Fossil Fuels	1.51	1.14	Market weight (%)

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31.12.2024 27.88% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices. The sustainability investment assessment used data from one or multiple data providers and/or public sources to determine if an activity was sustainable. The environmental and/or social objectives were identified by activities that contributed positively to the United Nations Sustainable Development Goals ("UN SDGs"), which included, but was not limited to, (i) Goal 1: No poverty, (ii) Goal 2: Zero hunger, (iii) Goal 3: Good health and well-being, (iv) Goal 4: Quality education, (v) Goal 5: Gender equality, (vi) Goal 6: Clean water and Sanitation, (vii) Goal 7: Affordable and clean energy, (viii) Goal 10: Reduced inequality, (ix) Goal 11: Sustainable cities and communities, (x) Goal 12: Responsible consumption, (xi) Goal 13: Climate action, (xii) Goal 14: Life below water, and (xiii) Goal 15: Life on land, were measured in terms of revenues, capital expenditure (CapEx) and/or operational expenditure (OpEx).

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

## How were the indicators for adverse impacts on sustainability factors taken into account?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Share of non-renewable energy consumption and production (no. 5);
- Activities negatively affecting biodiversity-sensitive areas (no. 7);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

## Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union Criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union Criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union Criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



## How did this financial product consider principal adverse impacts on sustainability factors?

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Share of non-renewable energy consumption and production (no. 5);
- Activities negatively affecting biodiversity-sensitive areas (no. 7);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and

Exposure to controversial weapons (no. 14).



## What were the top investments of this financial product?

### Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF

Largest investments	Breakdown by sector according to NACE Codes	in % of average portfolio volume	Breakdown by country
Novo-Nordisk	C - Manufacturing	4.3 %	Denmark
ASML Holding	M - Professional, scientific and technical activities	3.9 %	Netherlands
Nestlé	M - Professional, scientific and technical activities	3.1 %	Switzerland
AstraZeneca	M - Professional, scientific and technical activities	2.3 %	United Kingdom
Novartis AG	C - Manufacturing	2.2 %	Switzerland
SAP	J - Information and communication	2.2 %	Germany
LVMH Moët Hennessy Louis Vuitton (C.R.)	M - Professional, scientific and technical activities	2.2 %	France
Roche Holding AG	M - Professional, scientific and technical activities	2.0 %	Switzerland
HSBC Holdings	K - Financial and insurance activities	1.6 %	United Kingdom
Unilever	M - Professional, scientific and technical activities	1.4 %	United Kingdom
Siemens Reg.	C - Manufacturing	1.4 %	Germany
Schneider Electric	M - Professional, scientific and technical activities	1.3 %	France
Sanofi	M - Professional, scientific and technical activities	1.2 %	France
Allianz	K - Financial and insurance activities	1.1 %	Germany
L'Oreal	M - Professional, scientific and technical activities	1.1 %	France

for the period from January 01, 2024, through December 30, 2024

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: for the period from January 01, 2024, through December 31, 2024



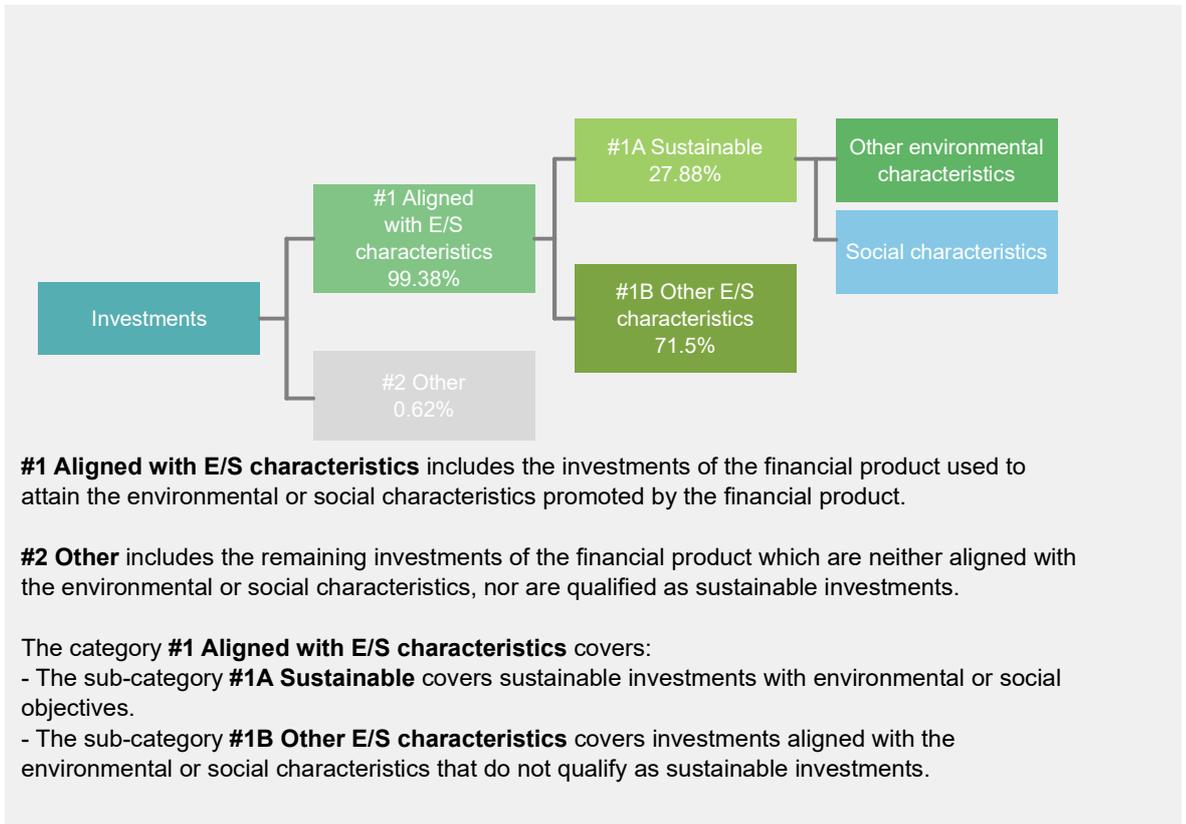
## What was the proportion of sustainability-related investments?

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

As at 31.12.2024, this financial product invested 99.38% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 27.88% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

0.62% of the investments were not aligned with these characteristics (#2 Other).



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

#### Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF

NACE-Code	Breakdown by sector according to NACE Codes	in % of portfolio volume
A	Agriculture, forestry and fishing	0.4 %
B	Mining and quarrying	0.4 %
C	Manufacturing	23.7 %
D	Electricity, gas, steam and air conditioning supply	1.3 %
E	Water supply; sewerage; waste management and remediation activities	0.3 %
F	Construction	0.7 %
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	1.9 %
H	Transporting and storage	1.8 %
I	Accommodation and food service activities	0.8 %
J	Information and communication	7.9 %
K	Financial and insurance activities	21.3 %
L	Real estate activities	1.2 %
M	Professional, scientific and technical activities	34.4 %
N	Administrative and support service activities	1.1 %
Q	Human health and social work activities	0.2 %
R	Arts, entertainment and recreation	0.1 %
NA	Other	2.3 %
<b>Exposure to companies active in the fossil fuel sector*</b>		6.4 %

As of: December 30, 2024

\*The financial product's exposure to companies active in the fossil fuel sector is derived as the aggregate effect of an companies' financial revenues from fossil fuel including secondary activities and is distinct from the economic sectors defined in accordance with the NACE classification system. The calculation is only applicable to securities classified as corporates. The data is obtained from various data vendors and may result in a divergence from other disclosures related to fossil fuel exposure as disclosed in this report.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are economic activities for yet low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

While it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

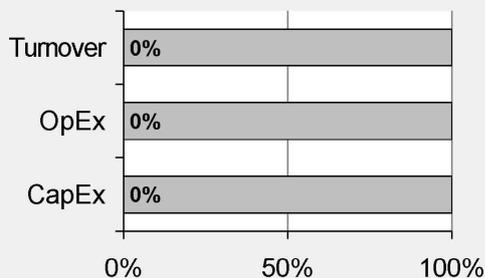
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

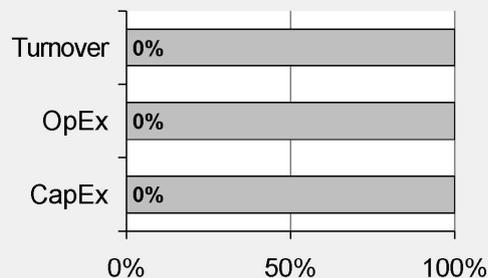
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
<b>Taxonomy-aligned</b>	<b>0.00%</b>
Non Taxonomy-aligned	100.00%

2. Taxonomy-alignment of investments excluding sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
<b>Taxonomy-aligned</b>	<b>0.00%</b>
Non Taxonomy-aligned	100.00%

This graph represents 100% of the total investments.

\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

How did the percentage of investments that are aligned with the EU Taxonomy compare with previous reference periods?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 27.88% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 27.88% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other”, included any ancillary liquid assets for the purpose of efficient portfolio management, including any secured and/or unsecured deposits and/or units or shares of other UCITS or other collective investment schemes which pursued a money market or cash strategy, or financial derivative instruments. It also included (i) any securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) any securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by selecting and weighting the constituents with the aim of seeking alignment with EU Paris-aligned Benchmark (“EU PAB”) standards and certain net zero frameworks and removing securities from the Parent Index that did not meet certain ESG criteria as outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a “Direct Investment Policy” which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group’s approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



## How did this financial product perform compared to the reference sustainable benchmark?

The financial product has designated the Solactive ISS ESG Developed Markets Europe Net Zero Pathway Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## How did the reference benchmark differ from a broad market index?

The Reference Index is based on the Parent Index, which is designed to reflect the performance of large and medium capitalisation companies in developed markets in Europe, selected according to the Solactive country classification framework. The Reference Index aims to comply with the regulations laid out for EU PAB in the PAB Regulation. The Reference Index also seeks to implement recommendations published by the Institutional Investors Group on Climate Change on their Net Zero Investment Framework which can be found on <https://www.iigcc.org> and <https://parisalignedinvestment.org>.

The Reference Index utilises ESG data from Institutional Shareholder Services Inc. ("ISS"). ISS provides expertise across a variety of sustainable and responsible investment issues, including climate change, sustainable development goal ("SDG") linked impacts, human rights, labour standards, corruption and controversial weapons.

Securities are removed from the Parent Index that do not meet certain ESG criteria, including those that are:

- Involved in severe and very severe controversies relating to the environment, human rights, corruption or labour rights;
- Have any involvement in controversial weapons, nuclear weapons, civilian firearm production or tobacco cultivation and production;
- Have involvement over a specific threshold in industries (as set out in the minimum standards for EU PAB) or in certain industries as determined by the Index Administrator to be industries with a high potential for negative environmental, health and/or social impact. These include, but are not limited to:
  - Coal mining and power generation;
  - Fossil fuel production, servicing, exploration, distribution, or power generation;
  - Oil sands production;
  - Civilian firearms distribution;
  - Tobacco related products; and
  - Military weapons;
  - Are assigned an ISS ESG rating of D– or below; and
  - Have a significant negative impact on United Nations SDG 12 (Responsible Consumption & Production), SDG 13 (Climate Action), SDG 14 (Life Below Water), SDG 15 (Life on Land).

Please note that companies which cannot be evaluated on these criteria due to missing or insufficient data are also excluded.

Securities from the Parent Index that meet these ESG criteria are then assigned an initial weight in the Reference Index based on their market capitalisation, with each constituent's initial weight tilted based on a scoring process for each of the three pillars listed below (the "Tilted Weights"):

- Science-based targets relating to reducing carbon emissions;
- Climate disclosure standards; and
- Green revenue relating to SDG 13.

Additionally, constituent weights are further adjusted to align with the objectives of the EU PAB (including reducing the carbon intensity of the Reference Index). The carbon intensity of the Reference Index is capped at the minimum of the carbon intensity of the decarbonization trajectory on the selection day and 50% of the carbon intensity of the Parent Index on the selection day. The decarbonization trajectory is defined by an annual minimum carbon intensity reduction of 7% compared to the carbon intensity of the Reference Index on the base day in a geometric progression.

Under this process, weightings are subject to capping of up to 5%, with individual weight deviations and sector weight deviation limits applied to the Tilted Weights to minimise, to the extent possible, the deviations against the Parent Index.

## How did this financial product perform with regard to the sustainability indicators to determine the

alignment of the reference benchmark with the environmental or social characteristics promoted?

### Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF

Indicators	Performance	Performance
	Financial Product Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF	Solactive ISS ESG Developed Markets Europe Net Zero Pathway Index
Exposure to Fossil Fuels	4.12 Market weight (%)	4.15 Market weight (%)
Exposure to Very Severe Controversies	0.52 Market weight (%)	0.51 Market weight (%)
Exposure to Worst-in-Class Issuers	0.52 Market weight (%)	0.51 Market weight (%)
Greenhouse Gas Intensity	569.16 tCO <sub>2</sub> e / million EUR	568.82 tCO <sub>2</sub> e / million EUR

As of: December 30, 2024

How did this financial product perform compared with the reference benchmark?

Reference benchmark comparison	Financial Product	Benchmark
	Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF	Solactive ISS ESG Developed Markets Europe Net Zero Pathway Index
Performance	6.53%	6.38%

Performance (during the period January 01, 2024 , through December 31, 2024)

How did this financial product perform compared with the broad market index?

Broad market index comparison	Financial Product	Broad market index
	Xtrackers Europe Net Zero Pathway Paris Aligned UCITS ETF	Solactive GBS Developed Markets Europe Large & Mid Cap Index
Performance	6.53%	8.69%

Performance (during the period January 01, 2024 , through December 31, 2024)

Periodic disclosure for financial products referred to in Article 8, paragraph 1, 2 and 2a,  
of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU)  
2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF

**Legal entity identifier:** 254900D5JGXF6U1L9Z45

### Environmental and/or social characteristics

**Did this financial product have a sustainable investment objective?**

<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="radio"/> <b>Yes</b>	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> it made <b>sustainable investments with an environmental objective</b> : ____%	<input checked="" type="checkbox"/> <b>It promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 24.27 % of sustainable investments.
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> It made <b>sustainable investments with a social objective</b> : ____%	<input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> It promoted <b>E/S characteristics</b> , but did <b>not make any sustainable investments</b>	<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>



**Sustainability indicators** measure how the environmental

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the Solactive ISS ESG Japan Net Zero Pathway Index (the "Reference Index") which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index was designed to reflect the performance of large and medium capitalisation companies in Japan which were selected and weighted with the aim of seeking alignment with EU Paris-aligned Benchmark ("EU PAB") standards and certain net zero frameworks. The Reference Index was based on the Solactive GBS Japan Large & Mid Cap Index (the "Parent Index").

The Reference Index aimed to comply with the regulations laid out for EU PAB in the PAB Regulation. The Reference Index also sought to implement recommendations published by the Institutional Investors Group on Climate Change on their Net Zero Investment Framework which can be found on <https://www.iigcc.org> and <https://parisalignedinvestment.org>.

The Reference Index utilised ESG data from Institutional Shareholder Services Inc. ("ISS"). ISS provided expertise across a variety of sustainable and responsible investment issues, including climate change, sustainable development goal ("SDG") linked impacts, human rights, labour standards, corruption and controversial weapons.

Securities were removed from the Parent Index that did not meet certain ESG criteria, including those that were:

- Involved in severe and very severe controversies relating to the environment, human rights, corruption or labour rights;
- Had any involvement in controversial weapons, nuclear weapons, civilian firearm production or tobacco cultivation and production;
- Had involvement over a specific threshold in industries (as set out in the minimum standards for EU PAB) or in certain industries as determined by the Index Administrator to have been industries with a high potential for negative environmental, health and/or social impact. These included, but were not limited to:
  - Coal mining and power generation;
  - Fossil fuel production, servicing, exploration, distribution, or power generation;
  - Oil sands production;
  - Civilian firearms distribution;
  - Tobacco related products; and
  - Military weapons;
- Were assigned an ISS ESG rating of D- or below; and
- Had a significant negative impact on United Nations SDG 12 (Responsible Consumption & Production), SDG 13 (Climate Action), SDG 14 (Life Below Water), SDG 15 (Life on Land).

Please note that companies which could not be evaluated on these criteria due to missing or insufficient data were also excluded.

Securities from the Parent Index that met these ESG criteria were then assigned an initial weight in the Reference Index based on their market capitalisation, with each constituent's initial weight tilted based on a scoring process for each of the three pillars listed below (the "Tilted Weights"):

- Science-based targets relating to reducing carbon emissions;
- Climate disclosure standards; and
- Green revenue relating to SDG 13.

Additionally, constituent weights were further adjusted to align with the objectives of the EU PAB (including reducing the carbon intensity of the Reference Index). The carbon intensity of the Reference

Index was capped at the minimum of the carbon intensity of the decarbonization trajectory on the selection day and 50% of the carbon intensity of the Parent Index on the selection day. The decarbonization trajectory is defined by an annual minimum carbon intensity reduction of 7% compared to the carbon intensity of the Reference Index on the base day in a geometric progression.

Under this process, weightings were subject to capping of up to 5%, with individual weight deviations and sector weight deviation limits applied to the Tilted Weights to minimise, to the extent possible, the deviations against the Parent Index.

#### How did the sustainability indicators perform?

#### Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF

Indicators	Description	Performance December 30, 2024
Exposure to Fossil Fuels	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in fossil fuels as determined by MSCI, which includes companies deriving revenue from thermal coal extraction, unconventional and conventional oil and gas extraction, oil refining, as well as revenue from thermal coal based power generation, liquid fuel based power generation, or natural gas based power generation, or for which no data was available.	5.92 Market weight (%)
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance, as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0 Market weight (%)
Exposure to Worst-in-Class Issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0 Market weight (%)
Greenhouse Gas Intensity	The financial product's portfolio's weighted average of its holding issuers' GHG Intensity (Scope 1, Scope 2 and estimated Scope 3 GHG emissions/EUR million revenue), as determined by MSCI.	635.9 tCO <sub>2</sub> e / million EUR

...and compared to previous periods?

### Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF

Indicators Performance	29/12/2023	30/12/2022	
Exposure to Very Severe Controversies	0.05	0.00	Market weight (%)
Exposure to Worst-in-Class Issuers	1.31	0.00	Market weight (%)
Greenhouse Gas Intensity	696.29	691.18	tCO2e / million EUR
Exposure to Fossil Fuels	9.00	8.10	Market weight (%)

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31.12.2024 24.27% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices. The sustainability investment assessment used data from one or multiple data providers and/or public sources to determine if an activity was sustainable. The environmental and/or social objectives were identified by activities that contributed positively to the United Nations Sustainable Development Goals ("UN SDGs"), which included, but was not limited to, (i) Goal 1: No poverty, (ii) Goal 2: Zero hunger, (iii) Goal 3: Good health and well-being, (iv) Goal 4: Quality education, (v) Goal 5: Gender equality, (vi) Goal 6: Clean water and Sanitation, (vii) Goal 7: Affordable and clean energy, (viii) Goal 10: Reduced inequality, (ix) Goal 11: Sustainable cities and communities, (x) Goal 12: Responsible consumption, (xi) Goal 13: Climate action, (xii) Goal 14: Life below water, and (xiii) Goal 15: Life on land, were measured in terms of revenues, capital expenditure (CapEx) and/or operational expenditure (OpEx).

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

## How were the indicators for adverse impacts on sustainability factors taken into account?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Share of non-renewable energy consumption and production (no. 5);
- Activities negatively affecting biodiversity-sensitive areas (no. 7);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

## Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union Criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union Criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union Criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



## How did this financial product consider principal adverse impacts on sustainability factors?

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Share of non-renewable energy consumption and production (no. 5);
- Activities negatively affecting biodiversity-sensitive areas (no. 7);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



## What were the top investments of this financial product?

### Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF

Largest investments	Breakdown by sector according to NACE Codes	in % of average portfolio volume	Breakdown by country
Toyota Motor	C - Manufacturing	7.7 %	Japan
Sony Group Corp.	C - Manufacturing	2.8 %	Japan
Mitsubishi UFJ Financial Group	K - Financial and insurance activities	2.6 %	Japan
Keyence Corp.	C - Manufacturing	2.6 %	Japan
Hitachi	C - Manufacturing	2.2 %	Japan
Recruit Holdings Co.	M - Professional, scientific and technical activities	2.2 %	Japan
Nintendo Co.	C - Manufacturing	2.2 %	Japan
Tokyo Electron	C - Manufacturing	2.0 %	Japan
Shin-Etsu Chemical Co.	C - Manufacturing	1.9 %	Japan
Fast Retailing	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	1.9 %	Japan
Daiichi Sankyo Co.	C - Manufacturing	1.9 %	Japan
SoftBank Group	M - Professional, scientific and technical activities	1.6 %	Japan
Disco Corp.	C - Manufacturing	1.5 %	Japan
Sumitomo Mitsui Financial Group	K - Financial and insurance activities	1.4 %	Japan
Central Japan Railway Co.	H - Transporting and storage	1.4 %	Japan

for the period from January 01, 2024, through December 30, 2024

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: for the period from January 01, 2024, through December 31, 2024



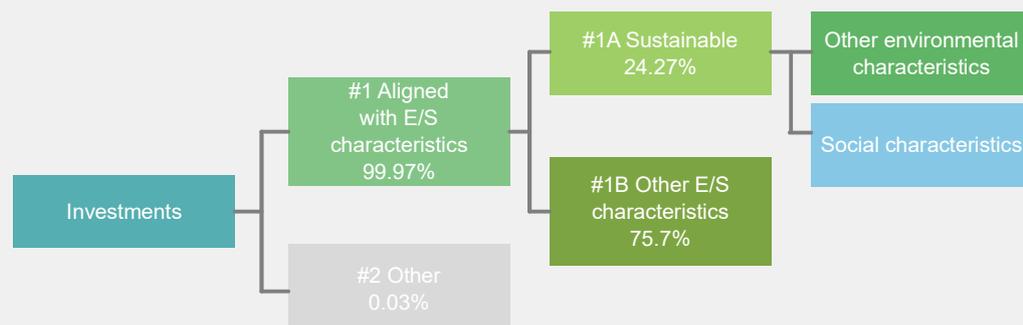
## What was the proportion of sustainability-related investments?

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

As at 31.12.2024, this financial product invested 99.97% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 24.27% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

0.03% of the investments were not aligned with these characteristics (#2 Other).



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

#### Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF

NACE-Code	Breakdown by sector according to NACE Codes	in % of portfolio volume
B	Mining and quarrying	0.0 %
C	Manufacturing	45.7 %
F	Construction	0.9 %
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	3.8 %
H	Transporting and storage	4.9 %
J	Information and communication	10.4 %
K	Financial and insurance activities	19.4 %
L	Real estate activities	3.6 %
M	Professional, scientific and technical activities	9.7 %
N	Administrative and support service activities	0.7 %
R	Arts, entertainment and recreation	1.0 %
NA	Other	0.0 %
<b>Exposure to companies active in the fossil fuel sector*</b>		9.1 %

As of: December 30, 2024

The financial product's exposure to companies active in the fossil fuel sector is derived as the aggregate effect of companies in the revenues from fossil fuel including secondary activities and is distinct from the economic sectors defined in accordance with the NACE classification system. The calculation is only applicable to securities classified as corporates. The data is obtained from various data vendors and may result in a divergence from other disclosures related to fossil fuel exposure as disclosed in this report.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are economic activities for yet low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

While it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

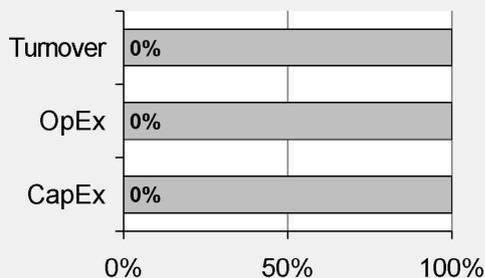
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

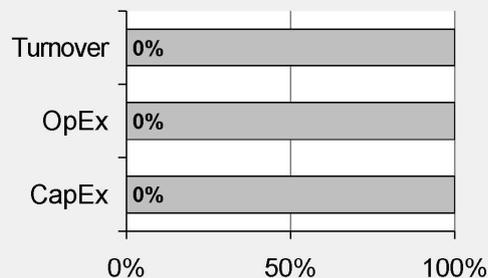
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
<b>Taxonomy-aligned</b>	<b>0.00%</b>
Non Taxonomy-aligned	100.00%

2. Taxonomy-alignment of investments excluding sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
<b>Taxonomy-aligned</b>	<b>0.00%</b>
Non Taxonomy-aligned	100.00%

This graph represents 100% of the total investments.

\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

How did the percentage of investments that are aligned with the EU Taxonomy compare with previous reference periods?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 24.27% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 24.27% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other”, included any ancillary liquid assets for the purpose of efficient portfolio management, including any secured and/or unsecured deposits and/or units or shares of other UCITS or other collective investment schemes which pursued a money market or cash strategy, or financial derivative instruments. It also included (i) any securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) any securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by selecting and weighting the constituents with the aim of seeking alignment with EU Paris-aligned Benchmark (“EU PAB”) standards and certain net zero frameworks and removing securities from the Parent Index that did not meet certain ESG criteria as outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a “Direct Investment Policy” which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group’s approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



## How did this financial product perform compared to the reference sustainable benchmark?

The financial product has designated the Solactive ISS ESG Japan Net Zero Pathway Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

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## How did the reference benchmark differ from a broad market index?

The Reference Index is based on the Parent Index, which is designed to reflect the performance of large and medium capitalisation companies in Japan, selected according to the Solactive country classification framework. The Reference Index aims to comply with the regulations laid out for EU PAB in the PAB Regulation. The Reference Index also seeks to implement recommendations published by the Institutional Investors Group on Climate Change on their Net Zero Investment Framework which can be found on <https://www.iigcc.org> and <https://parisalignedinvestment.org>.

The Reference Index utilises ESG data from Institutional Shareholder Services Inc. ("ISS"). ISS provides expertise across a variety of sustainable and responsible investment issues, including climate change, sustainable development goal ("SDG") linked impacts, human rights, labour standards, corruption and controversial weapons.

Securities are removed from the Parent Index that do not meet certain ESG criteria, including those that are:

- Involved in severe and very severe controversies relating to the environment, human rights, corruption or labour rights;
- Have any involvement in controversial weapons, nuclear weapons, civilian firearm production or tobacco cultivation and production;
- Have involvement over a specific threshold in industries (as set out in the minimum standards for EU PAB) or in certain industries as determined by the Index Administrator to be industries with a high potential for negative environmental, health and/or social impact. These include, but are not limited to:
  - Coal mining and power generation;
  - Fossil fuel production, servicing, exploration, distribution, or power generation;
  - Oil sands production;
  - Civilian firearms distribution;
  - Tobacco related products; and
  - Military weapons;
- Are assigned an ISS ESG rating of D– or below; and
- Have a significant negative impact on United Nations SDG 12 (Responsible Consumption & Production), SDG 13 (Climate Action), SDG 14 (Life Below Water), SDG 15 (Life on Land).

Please note that companies which cannot be evaluated on these criteria due to missing or insufficient data are also excluded.

Securities from the Parent Index that meet these ESG criteria are then assigned an initial weight in the Reference Index based on their market capitalisation, with each constituent's initial weight tilted based on a scoring process for each of the three pillars listed below (the "Tilted Weights"):

- Science-based targets relating to reducing carbon emissions;
- Climate disclosure standards; and
- Green revenue relating to SDG 13.

Additionally, constituent weights are further adjusted to align with the objectives of the EU PAB (including reducing the carbon intensity of the Reference Index). The carbon intensity of the Reference Index is capped at the minimum of the carbon intensity of the decarbonization trajectory on the selection day and 50% of the carbon intensity of the Parent Index on the selection day. The decarbonization trajectory is defined by an annual minimum carbon intensity reduction of 7% compared to the carbon intensity of the Reference Index on the base day in a geometric progression.

Under this process, weightings are subject to capping of up to 5%, with individual weight deviations and sector weight deviation limits applied to the Tilted Weights to minimise, to the extent possible, the deviations against the Parent Index.

## How did this financial product perform with regard to the sustainability indicators to determine the

alignment of the reference benchmark with the environmental or social characteristics promoted?

**Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF**

Indicators	Performance Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF	Performance
Exposure to Fossil Fuels	5.92 Market weight (%)	5.94 Market weight (%)
Exposure to Very Severe Controversies	0 Market weight (%)	0 Market weight (%)
Exposure to Worst-in-Class Issuers	0 Market weight (%)	0 Market weight (%)
Greenhouse Gas Intensity	635.9 tCO2e / million EUR	635.9 tCO2e / million EUR

As of: December 30, 2024

How did this financial product perform compared with the reference benchmark?

Reference benchmark comparison	Financial Product Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF	Benchmark

Performance (during the period January 01, 2024 , through December 31, 2024)

How did this financial product perform compared with the broad market index?

Broad market index comparison	Financial Product Xtrackers Japan Net Zero Pathway Paris Aligned UCITS ETF	Broad market index
		20.62%

Performance (during the period January 01, 2024 , through December 31, 2024)

Periodic disclosure for financial products referred to in Article 8, paragraph 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF

**Legal entity identifier:** 2549009WFP828ETBW934

**Environmental and/or social characteristics**

**Did this financial product have a sustainable investment objective?**

**Yes**

**No**

it made **sustainable investments with an environmental objective:** \_\_\_\_%

**It promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 24.45 % of sustainable investments.

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It made **sustainable investments with a social objective:** \_\_\_\_%

It promoted E/S characteristics, but did **not make any sustainable investments**



**Sustainability indicators** measure how the environmental or social characteristics promoted by the

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the Solactive ISS ESG United States Net Zero Pathway Index (the "Reference Index") which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index was designed to reflect the performance of large and medium capitalisation companies in the USA which were selected and weighted with the aim of seeking alignment with EU Paris-aligned Benchmark ("EU PAB") standards and certain net zero frameworks. The Reference Index was based on the Solactive GBS United States Large & Mid Cap Index (the "Parent Index").

The Reference Index aimed to comply with the regulations laid out for EU PAB in the PAB Regulation. The Reference Index also sought to implement recommendations published by the Institutional Investors Group on Climate Change on their Net Zero Investment Framework which can be found on <https://www.iigcc.org> and <https://parisalignedinvestment.org>.

The Reference Index utilised ESG data from Institutional Shareholder Services Inc. ("ISS"). ISS provided expertise across a variety of sustainable and responsible investment issues, including climate change, sustainable development goal ("SDG") linked impacts, human rights, labour standards, corruption and controversial weapons.

Securities were removed from the Parent Index that did not meet certain ESG criteria, including those that were:

- Involved in severe and very severe controversies relating to the environment, human rights, corruption or labour rights;
- Had any involvement in controversial weapons, nuclear weapons, civilian firearm production or tobacco cultivation and production;
- Had involvement over a specific threshold in industries (as set out in the minimum standards for EU PAB) or in certain industries as determined by the Index Administrator to have been industries with a high potential for negative environmental, health and/or social impact. These included, but were not limited to:
  - Coal mining and power generation;
  - Fossil fuel production, servicing, exploration, distribution, or power generation;
  - Oil sands production;
  - Civilian firearms distribution;
  - Tobacco related products; and
  - Military weapons;
  - Were assigned an ISS ESG rating of D- or below; and
  - Had a significant negative impact on United Nations SDG 12 (Responsible Consumption & Production), SDG 13 (Climate Action), SDG 14 (Life Below Water), SDG 15 (Life on Land).

Please note that companies which could not be evaluated on these criteria due to missing or insufficient data were also excluded.

Securities from the Parent Index that met these ESG criteria were then assigned an initial weight in the Reference Index based on their market capitalisation, with each constituent's initial weight tilted based on a scoring process for each of the three pillars listed below (the "Tilted Weights"):

- Science-based targets relating to reducing carbon emissions;
- Climate disclosure standards; and
- Green revenue relating to SDG 13.

Additionally, constituent weights were further adjusted to align with the objectives of the EU PAB (including reducing the carbon intensity of the Reference Index). The carbon intensity of the Reference Index was capped at the minimum of the carbon intensity of the decarbonization trajectory on the selection day and 50% of the carbon intensity of the Parent Index on the selection day. The

decarbonization trajectory is defined by an annual minimum carbon intensity reduction of 7% compared to the carbon intensity of the Reference Index on the base day in a geometric progression. Under this process, weightings were subject to capping of up to 5%, with individual weight deviations and sector weight deviation limits applied to the Tilted Weights to minimise, to the extent possible, the deviations against the Parent Index.

#### How did the sustainability indicators perform?

#### Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF

Indicators	Description	Performance December 30, 2024
Exposure to Fossil Fuels	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in fossil fuels as determined by MSCI, which includes companies deriving revenue from thermal coal extraction, unconventional and conventional oil and gas extraction, oil refining, as well as revenue from thermal coal based power generation, liquid fuel based power generation, or natural gas based power generation, or for which no data was available.	3.02 Market weight (%)
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance, as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0.46 Market weight (%)
Exposure to Worst-in-Class Issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0.52 Market weight (%)
Greenhouse Gas Intensity	The financial product's portfolio's weighted average of its holding issuers' GHG Intensity (Scope 1, Scope 2 and estimated Scope 3 GHG emissions/EUR million revenue), as determined by MSCI.	427.93 tCO <sub>2</sub> e / million EUR

...and compared to previous periods?

## Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF

Indicators Performance	29/12/2023	30/12/2022	
Exposure to Very Severe Controversies	0.29	0.46	Market weight (%)
Exposure to Worst-in-Class Issuers	0.39	1.44	Market weight (%)
Greenhouse Gas Intensity	447.41	495.90	tCO2e / million EUR
Exposure to Fossil Fuels	2.39	2.03	Market weight (%)

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31.12.2024 24.45% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices. The sustainability investment assessment used data from one or multiple data providers and/or public sources to determine if an activity was sustainable. The environmental and/or social objectives were identified by activities that contributed positively to the United Nations Sustainable Development Goals ("UN SDGs"), which included, but was not limited to, (i) Goal 1: No poverty, (ii) Goal 2: Zero hunger, (iii) Goal 3: Good health and well-being, (iv) Goal 4: Quality education, (v) Goal 5: Gender equality, (vi) Goal 6: Clean water and Sanitation, (vii) Goal 7: Affordable and clean energy, (viii) Goal 10: Reduced inequality, (ix) Goal 11: Sustainable cities and communities, (x) Goal 12: Responsible consumption, (xi) Goal 13: Climate action, (xii) Goal 14: Life below water, and (xiii) Goal 15: Life on land, were measured in terms of revenues, capital expenditure (CapEx) and/or operational expenditure (OpEx).

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

## How were the indicators for adverse impacts on sustainability factors taken into account?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Share of non-renewable energy consumption and production (no. 5);
- Activities negatively affecting biodiversity-sensitive areas (no. 7);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

## Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union Criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union Criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union Criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

## How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Share of non-renewable energy consumption and production (no. 5);
- Activities negatively affecting biodiversity-sensitive areas (no. 7);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



## What were the top investments of this financial product?

### Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF

Largest investments	Breakdown by sector according to NACE Codes	in % of average portfolio volume	Breakdown by country
Apple	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	9.2 %	United States
Microsoft Corp.	J - Information and communication	7.8 %	United States
NVIDIA Corp.	C - Manufacturing	6.3 %	United States
Meta Platforms	J - Information and communication	2.6 %	United States
Alphabet Cl.A	J - Information and communication	2.2 %	United States
Alphabet Cl.C	J - Information and communication	1.9 %	United States
Broadcom	C - Manufacturing	1.7 %	United States
Eli Lilly and Company	C - Manufacturing	1.6 %	United States
JPMorgan Chase & Co.	K - Financial and insurance activities	1.3 %	United States
UnitedHealth Group	M - Professional, scientific and technical activities	1.1 %	United States
VISA Cl.A	K - Financial and insurance activities	1.0 %	United States
Johnson & Johnson	C - Manufacturing	0.9 %	United States
The Procter & Gamble	C - Manufacturing	0.9 %	United States
Mastercard Cl.A	K - Financial and insurance activities	0.9 %	United States
The Home Depot	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	0.9 %	United States

for the period from January 01, 2024, through December 30, 2024

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: for the period from January 01, 2024, through December 31, 2024



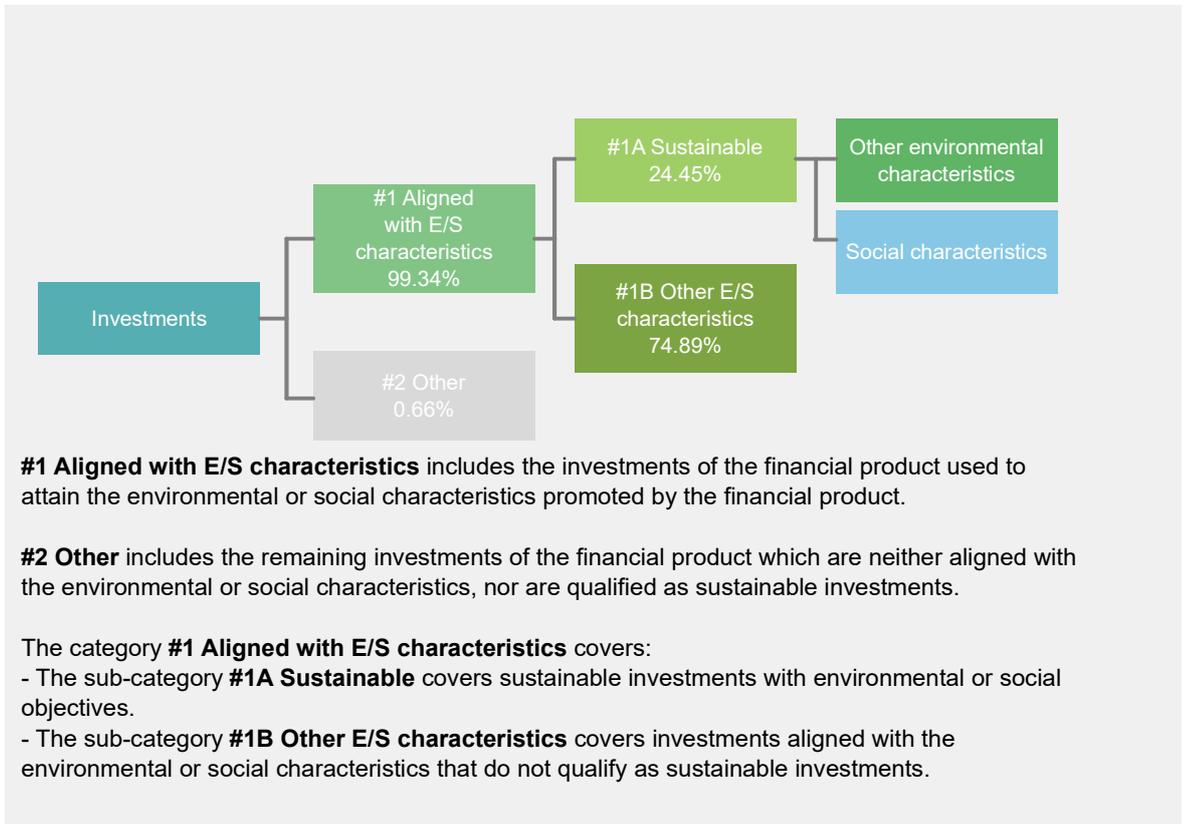
## What was the proportion of sustainability-related investments?

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

As at 31.12.2024, this financial product invested 99.34% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 24.45% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

0.66% of the investments were not aligned with these characteristics (#2 Other).



In which economic sectors were the investments made?

#### Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF

NACE-Code	Breakdown by sector according to NACE Codes	in % of portfolio volume
A	Agriculture, forestry and fishing	0.2 %
B	Mining and quarrying	0.2 %
C	Manufacturing	33.6 %
D	Electricity, gas, steam and air conditioning supply	0.5 %
E	Water supply; sewerage; waste management and remediation activities	0.9 %
F	Construction	0.6 %
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	14.7 %
H	Transporting and storage	1.3 %
I	Accommodation and food service activities	1.0 %
J	Information and communication	24.5 %
K	Financial and insurance activities	11.4 %
L	Real estate activities	2.1 %
M	Professional, scientific and technical activities	3.8 %
N	Administrative and support service activities	0.9 %
Q	Human health and social work activities	0.6 %
R	Arts, entertainment and recreation	0.4 %
NA	Other	3.1 %
<b>Exposure to companies active in the fossil fuel sector*</b>		4.5 %

As of: December 30, 2024

\*The financial product's exposure to companies active in the fossil fuel sector was derived as the aggregate of all companies in which revenues from fossil fuel, including secondary activities, and is distinct from the economic sectors defined in accordance with the GICS classification system. The calculation is only applicable to securities classified as corporates. The data is obtained from various data vendors and may result in a divergence from other disclosures related to fossil fuel exposure as disclosed in this report.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are economic activities for yet low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

While it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

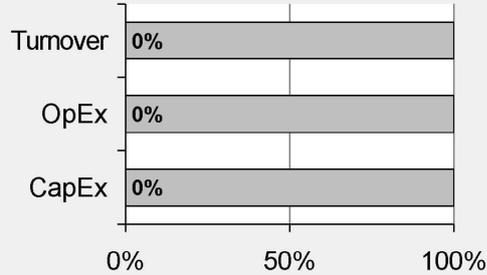
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

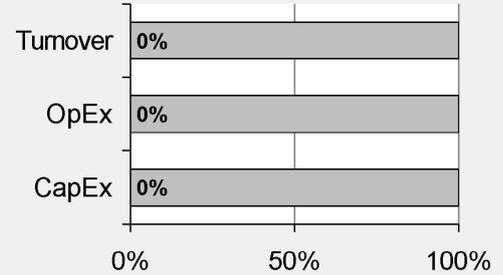
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

2. Taxonomy-alignment of investments excluding sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

This graph represents 100% of the total investments.

\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

How did the percentage of investments that are aligned with the EU Taxonomy compare with previous reference periods?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 24.45% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 24.45% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other”, included any ancillary liquid assets for the purpose of efficient portfolio management, including any secured and/or unsecured deposits and/or units or shares of other UCITS or other collective investment schemes which pursued a money market or cash strategy, or financial derivative instruments. It also included (i) any securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) any securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by selecting and weighting the constituents with the aim of seeking alignment with EU Paris-aligned Benchmark (“EU PAB”) standards and certain net zero frameworks and removing securities from the Parent Index that did not meet certain ESG criteria as outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a “Direct Investment Policy” which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group’s approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



## How did this financial product perform compared to the reference sustainable benchmark?

The financial product has designated the Solactive ISS ESG United States Net Zero Pathway Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## How did the reference benchmark differ from a broad market index?

The Reference Index is based on the Parent Index, which is designed to reflect the performance of large and medium capitalisation companies in the USA, selected according to the Solactive country classification framework. The Reference Index aims to comply with the regulations laid out for EU PAB in the PAB Regulation. The Reference Index also seeks to implement recommendations published by the Institutional Investors Group on Climate Change on their Net Zero Investment Framework which can be found on <https://www.iigcc.org> and <https://parisalignedinvestment.org>.

The Reference Index utilises ESG data from Institutional Shareholder Services Inc. ("ISS"). ISS provides expertise across a variety of sustainable and responsible investment issues, including climate change, sustainable development goal ("SDG") linked impacts, human rights, labour standards, corruption and controversial weapons.

Securities are removed from the Parent Index that do not meet certain ESG criteria, including those that are:

- Involved in severe and very severe controversies relating to the environment, human rights, corruption or labour rights;
- Have any involvement in controversial weapons, nuclear weapons, civilian firearm production or tobacco cultivation and production;
- Have involvement over a specific threshold in industries (as set out in the minimum standards for EU PAB) or in certain industries as determined by the Index Administrator to be industries with a high potential for negative environmental, health and/or social impact. These include, but are not limited to:
  - Coal mining and power generation;
  - Fossil fuel production, servicing, exploration, distribution, or power generation;
  - Oil sands production;
  - Civilian firearms distribution;
  - Tobacco related products; and
  - Military weapons;
- Are assigned an ISS ESG rating of D– or below; and
- Have a significant negative impact on United Nations SDG 12 (Responsible Consumption & Production), SDG 13 (Climate Action), SDG 14 (Life Below Water), SDG 15 (Life on Land).

Please note that companies which cannot be evaluated on these criteria due to missing or insufficient data are also excluded.

Securities from the Parent Index that meet these ESG criteria are then assigned an initial weight in the Reference Index based on their market capitalisation, with each constituent's initial weight tilted based on a scoring process for each of the three pillars listed below (the "Tilted Weights"):

- Science-based targets relating to reducing carbon emissions;
- Climate disclosure standards; and
- Green revenue relating to SDG 13.

Additionally, constituent weights are further adjusted to align with the objectives of the EU PAB (including reducing the carbon intensity of the Reference Index). The carbon intensity of the Reference Index is capped at the minimum of the carbon intensity of the decarbonization trajectory on the selection day and 50% of the carbon intensity of the Parent Index on the selection day. The decarbonization trajectory is defined by an annual minimum carbon intensity reduction of 7% compared to the carbon intensity of the Reference Index on the base day in a geometric progression.

Under this process, weightings are subject to capping of up to 5%, with individual weight deviations and sector weight deviation limits applied to the Tilted Weights to minimise, to the extent possible, the deviations against the Parent Index.

## How did this financial product perform with regard to the sustainability indicators to determine the

alignment of the reference benchmark with the environmental or social characteristics promoted?

### Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF

Indicators	Performance Financial Product Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF	Performance Solactive ISS ESG United States Net Zero Pathway Index
Exposure to Fossil Fuels	3.02 Market weight (%)	3.2 Market weight (%)
Exposure to Very Severe Controversies	0.46 Market weight (%)	0.64 Market weight (%)
Exposure to Worst-in-Class Issuers	0.52 Market weight (%)	0.7 Market weight (%)
Greenhouse Gas Intensity	427.93 tCO <sub>2</sub> e / million EUR	428.16 tCO <sub>2</sub> e / million EUR

As of: December 30, 2024

How did this financial product perform compared with the reference benchmark?

Reference benchmark comparison	Financial Product Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF	Benchmark Solactive ISS ESG United States Net Zero Pathway Index
Performance	22.09%	21.77%

Performance (during the period January 01, 2024 , through December 31, 2024)

How did this financial product perform compared with the broad market index?

Broad market index comparison	Financial Product Xtrackers USA Net Zero Pathway Paris Aligned UCITS ETF	Broad market index Solactive GBS United States Large & Mid Cap Index
Performance	22.09%	24.83%

Performance (during the period January 01, 2024 , through December 31, 2024)

Periodic disclosure for financial products referred to in Article 8, paragraph 1, 2 and 2a,  
of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU)  
2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF

**Legal entity identifier:** 254900U9UGAB0UE17H62

### Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="radio"/> <b>Yes</b>	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> it made <b>sustainable investments with an environmental objective</b> : ____%	<input checked="" type="checkbox"/> <b>It promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 15.03 % of sustainable investments.
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> It made <b>sustainable investments with a social objective</b> : ____%	<input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/>	<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>



**Sustainability indicators** measure how the environmental or social characteristics promoted by the

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the Solactive ISS ESG Emerging Markets Net Zero Pathway Index (the "Reference Index") which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index was designed to reflect the performance of large and medium capitalisation companies across global emerging markets which were selected and weighted with the aim of seeking alignment with EU Paris-aligned Benchmark ("EU PAB") standards and certain net zero frameworks. The Reference Index was based on the Solactive GBS Emerging Markets Large & Mid Cap Index (the "Parent Index").

The Reference Index aimed to comply with the regulations laid out for EU PAB in the PAB Regulation. The Reference Index also sought to implement recommendations published by the Institutional Investors Group on Climate Change on their Net Zero Investment Framework which can be found on <https://www.iigcc.org> and <https://parisalignedinvestment.org>.

The Reference Index utilised ESG data from Institutional Shareholder Services Inc. ("ISS"). ISS provided expertise across a variety of sustainable and responsible investment issues, including climate change, sustainable development goal ("SDG") linked impacts, human rights, labour standards, corruption and controversial weapons.

Securities were removed from the Parent Index that did not meet certain ESG criteria, including those that were:

- Involved in severe and very severe controversies relating to the environment, human rights, corruption or labour rights;
- Had any involvement in controversial weapons, nuclear weapons, civilian firearm production or tobacco cultivation and production;
- Had involvement over a specific threshold in industries (as set out in the minimum standards for EU PAB) or in certain industries as determined by the Index Administrator to have been industries with a high potential for negative environmental, health and/or social impact. These included, but were not limited to:
  - Coal mining and power generation;
  - Fossil fuel production, servicing, exploration, distribution, or power generation;
  - Oil sands production;
  - Civilian firearms distribution;
  - Tobacco related products; and
  - Military weapons;
  - Were assigned an ISS ESG rating of D- or below; and
  - Had a significant negative impact on United Nations SDG 12 (Responsible Consumption & Production), SDG 13 (Climate Action), SDG 14 (Life Below Water), SDG 15 (Life on Land).

Please note that companies which could not be evaluated on these criteria due to missing or insufficient data were also excluded.

Securities from the Parent Index that met these ESG criteria were then assigned an initial weight in the Reference Index based on their market capitalisation, with each constituent's initial weight tilted based on a scoring process for each of the three pillars listed below (the "Tilted Weights"):

- Science-based targets relating to reducing carbon emissions;
- Climate disclosure standards; and
- Green revenue relating to SDG 13.

Additionally, constituent weights were further adjusted to align with the objectives of the EU PAB (including reducing the carbon intensity of the Reference Index). The carbon intensity of the Reference Index was capped at the minimum of the carbon intensity of the decarbonization trajectory on the selection day and 50% of the carbon intensity of the Parent Index on the selection day. The

decarbonization trajectory is defined by an annual minimum carbon intensity reduction of 7% compared to the carbon intensity of the Reference Index on the base day in a geometric progression. Under this process, weightings were subject to capping of up to 5%, with individual weight deviations and sector weight deviation limits applied to the Tilted Weights to minimise, to the extent possible, the deviations against the Parent Index.

#### How did the sustainability indicators perform?

#### Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF

Indicators	Description	Performance December 30, 2024
Exposure to Fossil Fuels	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in fossil fuels as determined by MSCI, which includes companies deriving revenue from thermal coal extraction, unconventional and conventional oil and gas extraction, oil refining, as well as revenue from thermal coal based power generation, liquid fuel based power generation, or natural gas based power generation, or for which no data was available.	3.09 Market weight (%)
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance, as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0.92 Market weight (%)
Exposure to Worst-in-Class Issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	3.35 Market weight (%)
Greenhouse Gas Intensity	The financial product's portfolio's weighted average of its holding issuers' GHG Intensity (Scope 1, Scope 2 and estimated Scope 3 GHG emissions/EUR million revenue), as determined by MSCI.	728.65 tCO <sub>2</sub> e / million EUR

...and compared to previous periods?

### Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF

Indicators Performance	29/12/2023	30/12/2022	
Exposure to Very Severe Controversies	2.02	2.80	Market weight (%)
Exposure to Worst-in-Class Issuers	4.61	3.71	Market weight (%)
Greenhouse Gas Intensity	815.48	786.78	tCO2e / million EUR
Exposure to Fossil Fuels	4.13	3.97	Market weight (%)

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31.12.2024 15.03% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices. The sustainability investment assessment used data from one or multiple data providers and/or public sources to determine if an activity was sustainable. The environmental and/or social objectives were identified by activities that contributed positively to the United Nations Sustainable Development Goals ("UN SDGs"), which included, but was not limited to, (i) Goal 1: No poverty, (ii) Goal 2: Zero hunger, (iii) Goal 3: Good health and well-being, (iv) Goal 4: Quality education, (v) Goal 5: Gender equality, (vi) Goal 6: Clean water and Sanitation, (vii) Goal 7: Affordable and clean energy, (viii) Goal 10: Reduced inequality, (ix) Goal 11: Sustainable cities and communities, (x) Goal 12: Responsible consumption, (xi) Goal 13: Climate action, (xii) Goal 14: Life below water, and (xiii) Goal 15: Life on land, were measured in terms of revenues, capital expenditure (CapEx) and/or operational expenditure (OpEx).

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

## How were the indicators for adverse impacts on sustainability factors taken into account?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Share of non-renewable energy consumption and production (no. 5);
- Activities negatively affecting biodiversity-sensitive areas (no. 7);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

## Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union Criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union Criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union Criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



## How did this financial product consider principal adverse impacts on sustainability factors?

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Share of non-renewable energy consumption and production (no. 5);
- Activities negatively affecting biodiversity-sensitive areas (no. 7);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



## What were the top investments of this financial product?

### Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF

Largest investments	Breakdown by sector according to NACE Codes	in % of average portfolio volume	Breakdown by country
Taiwan Semiconductor Manufacturing Co.	C - Manufacturing	13.8 %	Taiwan
Tencent Holdings	J - Information and communication	8.1 %	China
Samsung Electronics Co.	C - Manufacturing	4.5 %	South Korea
Alibaba Group Holding	M - Professional, scientific and technical activities	2.8 %	China
Hon Hai Precision Industry Co.	C - Manufacturing	1.3 %	Taiwan
SK Hynix	C - Manufacturing	1.3 %	South Korea
PDD Holdings ADR	J - Information and communication	1.1 %	Cayman Islands
MediaTek	C - Manufacturing	1.0 %	Taiwan
Meituan	J - Information and communication	0.9 %	China
China Construction Bank Cl.H (new)	K - Financial and insurance activities	0.8 %	China
Itau Unibanco Holding Pref.	K - Financial and insurance activities	0.5 %	Brazil
Naspers Ltd. N Rc 100	M - Professional, scientific and technical activities	0.5 %	South Africa
Industrial & Commercial Bank of China Cl.H	K - Financial and insurance activities	0.5 %	China
Bank Central Asia	K - Financial and insurance activities	0.5 %	Indonesia
Bank of China Cl.H (new)	K - Financial and insurance activities	0.5 %	China

for the period from January 01, 2024, through December 30, 2024

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is:  
for the period from January 01, 2024, through December 31, 2024



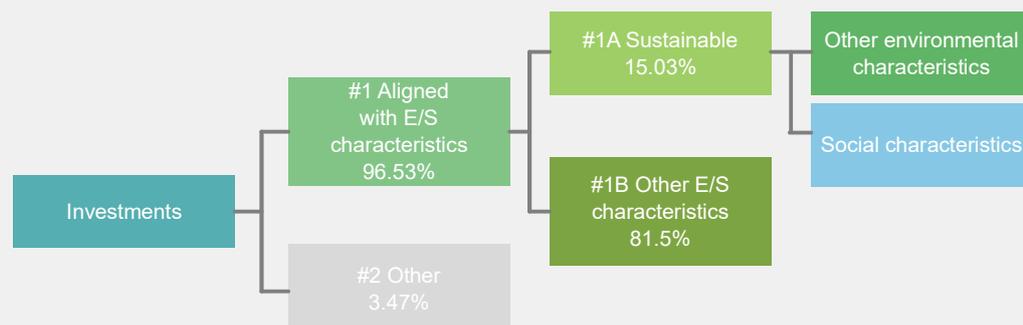
## What was the proportion of sustainability-related investments?

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

As at 31.12.2024, this financial product invested 96.53% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 15.03% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

3.47% of the investments were not aligned with these characteristics (#2 Other).



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

#### Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF

NACE-Code	Breakdown by sector according to NACE Codes	in % of portfolio volume
B	Mining and quarrying	0.4 %
C	Manufacturing	38.8 %
D	Electricity, gas, steam and air conditioning supply	1.4 %
E	Water supply; sewerage; waste management and remediation activities	0.2 %
F	Construction	0.7 %
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	1.8 %
H	Transporting and storage	2.7 %
I	Accommodation and food service activities	0.3 %
J	Information and communication	12.8 %
K	Financial and insurance activities	24.2 %
L	Real estate activities	1.9 %
M	Professional, scientific and technical activities	9.7 %
N	Administrative and support service activities	0.6 %
P	Education	0.2 %
Q	Human health and social work activities	0.9 %
R	Arts, entertainment and recreation	0.1 %
S	Other services activities	0.7 %
NA	Other	2.4 %
<b>Exposure to companies active in the fossil fuel sector*</b>		4.0 %

As of: December 30, 2024

The financial product's exposure to companies active in the fossil fuel sector is derived as the aggregate of all companies in the portfolio whose revenues from fossil fuel, including secondary activities, and is distinct from the economic sectors defined in accordance with the NACE classification system. The calculation is only applicable to securities classified as corporates. The data is obtained from various data vendors and may result in a divergence from other disclosures related to fossil fuel exposure as disclosed in this report.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are economic activities for yet low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

While it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

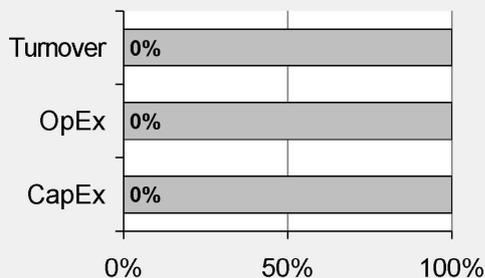
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

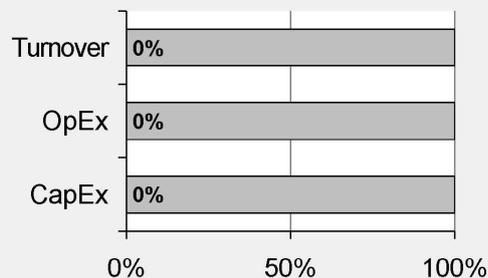
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

2. Taxonomy-alignment of investments excluding sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

This graph represents 100% of the total investments.

\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

How did the percentage of investments that are aligned with the EU Taxonomy compare with previous reference periods?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 15.03% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 15.03% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other”, included any ancillary liquid assets for the purpose of efficient portfolio management, including any secured and/or unsecured deposits and/or units or shares of other UCITS or other collective investment schemes which pursued a money market or cash strategy, or financial derivative instruments. It also included (i) any securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) any securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by selecting and weighting the constituents with the aim of seeking alignment with EU Paris-aligned Benchmark (“EU PAB”) standards and certain net zero frameworks and removing securities from the Parent Index that did not meet certain ESG criteria as outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a “Direct Investment Policy” which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group’s approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



## How did this financial product perform compared to the reference sustainable benchmark?

The financial product has designated the Solactive ISS ESG Emerging Markets Net Zero Pathway Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## How did the reference benchmark differ from a broad market index?

The Reference Index is based on the Parent Index, which is designed to reflect the performance of large and medium capitalisation companies across global emerging markets, selected according to the Solactive country classification framework. The Reference Index aims to comply with the regulations laid out for EU PAB in the PAB Regulation. The Reference Index also seeks to implement recommendations published by the Institutional Investors Group on Climate Change on their Net Zero Investment Framework which can be found on <https://www.iigcc.org> and <https://parisalignedinvestment.org>.

The Reference Index utilises ESG data from Institutional Shareholder Services Inc. ("ISS"). ISS provides expertise across a variety of sustainable and responsible investment issues, including climate change, sustainable development goal ("SDG") linked impacts, human rights, labour standards, corruption and controversial weapons.

Securities are removed from the Parent Index that do not meet certain ESG criteria, including those that are:

- Involved in severe and very severe controversies relating to the environment, human rights, corruption or labour rights;
- Have any involvement in controversial weapons, nuclear weapons, civilian firearm production or tobacco cultivation and production;
- Have involvement over a specific threshold in industries (as set out in the minimum standards for EU PAB) or in certain industries as determined by the Index Administrator to be industries with a high potential for negative environmental, health and/or social impact. These include, but are not limited to:
  - Coal mining and power generation;
  - Fossil fuel production, servicing, exploration, distribution, or power generation;
  - Oil sands production;
  - Civilian firearms distribution;
  - Tobacco related products; and
  - Military weapons;
  - Are assigned an ISS ESG rating of D– or below; and
  - Have a significant negative impact on United Nations SDG 12 (Responsible Consumption & Production), SDG 13 (Climate Action), SDG 14 (Life Below Water), SDG 15 (Life on Land).

Please note that companies which cannot be evaluated on these criteria due to missing or insufficient data are also excluded.

Securities from the Parent Index that meet these ESG criteria are then assigned an initial weight in the Reference Index based on their market capitalisation, with each constituent's initial weight tilted based on a scoring process for each of the three pillars listed below (the "Tilted Weights"):

- Science-based targets relating to reducing carbon emissions;
- Climate disclosure standards; and
- Green revenue relating to SDG 13.

Additionally, constituent weights are further adjusted to align with the objectives of the EU PAB (including reducing the carbon intensity of the Reference Index). The carbon intensity of the Reference Index is capped at the minimum of the carbon intensity of the decarbonization trajectory on the selection day and 50% of the carbon intensity of the Parent Index on the selection day. The decarbonization trajectory is defined by an annual minimum carbon intensity reduction of 7% compared to the carbon intensity of the Reference Index on the base day in a geometric progression.

Under this process, weightings are subject to capping of up to 5%, with individual weight deviations and sector weight deviation limits applied to the Tilted Weights to minimise, to the extent possible, the deviations against the Parent Index.

## How did this financial product perform with regard to the sustainability indicators to determine the

alignment of the reference benchmark with the environmental or social characteristics promoted?

### Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF

Indicators	Performance Financial Product Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF	Performance Solactive ISS ESG Emerging Markets Net Zero Pathway Index
Exposure to Fossil Fuels	3.09 Market weight (%)	3.26 Market weight (%)
Exposure to Very Severe Controversies	0.92 Market weight (%)	1.08 Market weight (%)
Exposure to Worst-in-Class Issuers	3.35 Market weight (%)	3.5 Market weight (%)
Greenhouse Gas Intensity	728.65 tCO <sub>2</sub> e / million EUR	730.08 tCO <sub>2</sub> e / million EUR

As of: December 30, 2024

How did this financial product perform compared with the reference benchmark?

Reference benchmark comparison	Financial Product Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF	Benchmark Solactive ISS ESG Emerging Markets Net Zero Pathway Index
Performance	8.49%	8.72%

Performance (during the period January 01, 2024 , through December 31, 2024)

How did this financial product perform compared with the broad market index?

Broad market index comparison	Financial Product Xtrackers Emerging Markets Net Zero Pathway Paris Aligned UCITS ETF	Broad market index Solactive GBS Emerging Markets Large & Mid Cap Index
Performance	8.49%	7.47%

Performance (during the period January 01, 2024 , through December 31, 2024)

Periodic disclosure for financial products referred to in Article 8, paragraph 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** Xtrackers S&P 500 ESG UCITS ETF

**Legal entity identifier:** 2549005KB8JP85LZK139

**Environmental and/or social characteristics**

**Did this financial product have a sustainable investment objective?**

<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="radio"/> <b>Yes</b>	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> it made <b>sustainable investments with an environmental objective</b> : ____%	<input checked="" type="checkbox"/> <b>It promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 25.95 % of sustainable investments.
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> It made <b>sustainable investments with a social objective</b> : ____%	<input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>	<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>



## How did the sustainability indicators perform?

### Xtrackers S&P 500 ESG UCITS ETF

Indicators	Description	Performance December 30, 2024
Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0.19 Market weight (%)
Tobacco involvement	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in tobacco as determined by MSCI, and includes all tobacco producers as well as tobacco distributors, suppliers, and retailers with a combined revenue in these areas of more than, or equal to, 5%, or for which no data was available.	0.23 Market weight (%)
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance, as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0.19 Market weight (%)
Exposure to Worst-in-Class Issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0.18 Market weight (%)

...and compared to previous periods?

## Xtrackers S&P 500 ESG UCITS ETF

Indicators Performance	29/12/2023	30/12/2022	
Exposure to Very Severe Controversies	0.15	0.32	Market weight (%)
Exposure to Worst-in-Class Issuers	0.15	0.32	Market weight (%)
Tobacco involvement	0.15	0.40	Market weight (%)
Controversial Weapons Involvement	0.15	0.32	Market weight (%)

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31.12.2024 25.95% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices. The sustainability investment assessment used data from one or multiple data providers and/or public sources to determine if an activity was sustainable. The environmental and/or social objectives were identified by activities that contributed positively to the United Nations Sustainable Development Goals ("UN SDGs"), which included, but was not limited to, (i) Goal 1: No poverty, (ii) Goal 2: Zero hunger, (iii) Goal 3: Good health and well-being, (iv) Goal 4: Quality education, (v) Goal 5: Gender equality, (vi) Goal 6: Clean water and Sanitation, (vii) Goal 7: Affordable and clean energy, (viii) Goal 10: Reduced inequality, (ix) Goal 11: Sustainable cities and communities, (x) Goal 12: Responsible consumption, (xi) Goal 13: Climate action, (xii) Goal 14: Life below water, and (xiii) Goal 15: Life on land, were measured in terms of revenues, capital expenditure (CapEx) and/or operational expenditure (OpEx).

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

## How were the indicators for adverse impacts on sustainability factors taken into account?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

## Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union Criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union Criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union Criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

## How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



## What were the top investments of this financial product?

### Xtrackers S&P 500 ESG UCITS ETF

Largest investments	Breakdown by sector according to NACE Codes	in % of average portfolio volume	Breakdown by country
Apple	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	9.5 %	United States
Microsoft Corp.	J - Information and communication	9.4 %	United States
NVIDIA Corp.	C - Manufacturing	7.6 %	United States
Alphabet Cl.A	J - Information and communication	2.9 %	United States
Alphabet Cl.C	J - Information and communication	2.4 %	United States
Tesla	C - Manufacturing	2.2 %	United States
Amazon.com	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	1.9 %	United States
Eli Lilly and Company	C - Manufacturing	1.9 %	United States
JPMorgan Chase & Co.	K - Financial and insurance activities	1.8 %	United States
UnitedHealth Group	M - Professional, scientific and technical activities	1.5 %	United States
VISA Cl.A	K - Financial and insurance activities	1.4 %	United States
Mastercard Cl.A	K - Financial and insurance activities	1.2 %	United States
The Procter & Gamble	C - Manufacturing	1.2 %	United States
The Home Depot	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	1.1 %	United States
AbbVie	C - Manufacturing	0.9 %	United States

for the period from January 01, 2024, through December 30, 2024

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: for the period from January 01, 2024, through December 31, 2024



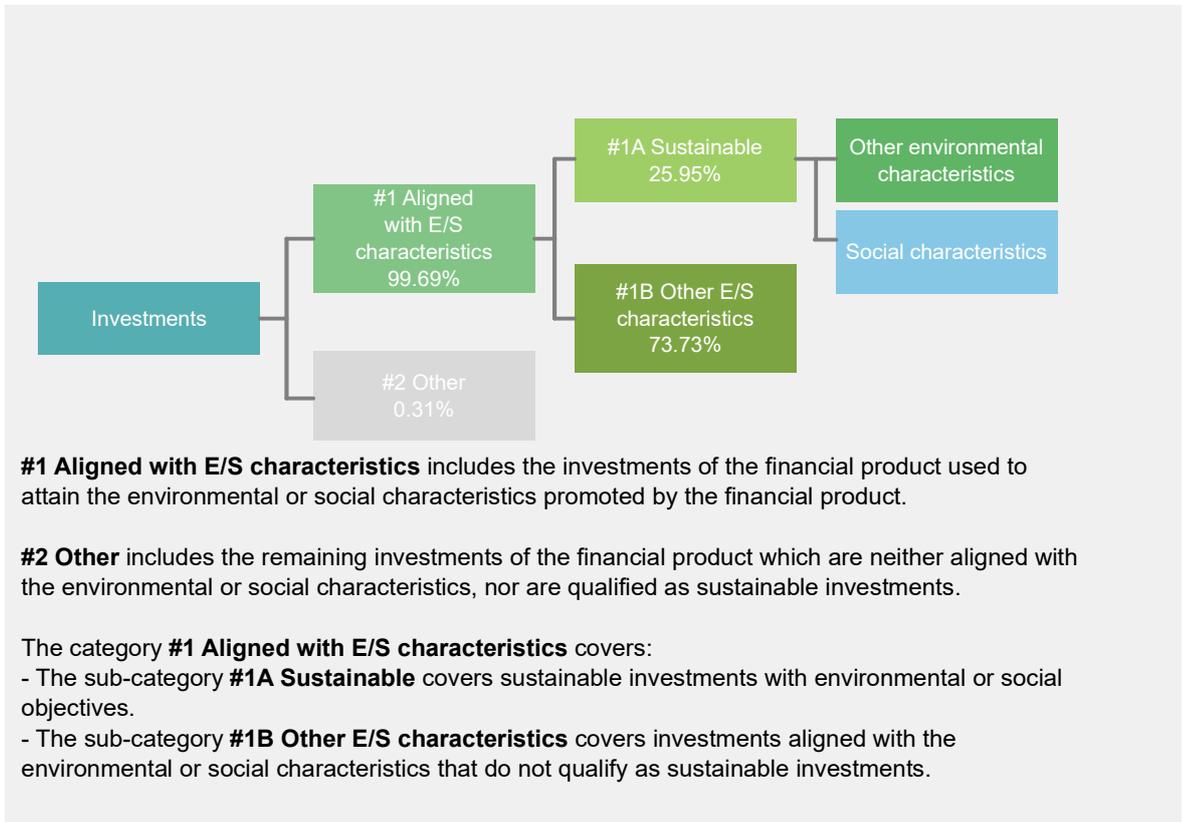
## What was the proportion of sustainability-related investments?

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

As at 31.12.2024, this financial product invested 99.69% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 25.95% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

0.31% of the investments were not aligned with these characteristics (#2 Other).



In which economic sectors were the investments made?

#### Xtrackers S&P 500 ESG UCITS ETF

NACE-Code	Breakdown by sector according to NACE Codes	in % of portfolio volume
A	Agriculture, forestry and fishing	0.1 %
B	Mining and quarrying	1.5 %
C	Manufacturing	32.3 %
D	Electricity, gas, steam and air conditioning supply	1.5 %
E	Water supply; sewerage; waste management and remediation activities	0.4 %
F	Construction	0.3 %
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	16.7 %
H	Transporting and storage	1.4 %
I	Accommodation and food service activities	1.7 %
J	Information and communication	19.9 %
K	Financial and insurance activities	14.0 %
L	Real estate activities	1.0 %
M	Professional, scientific and technical activities	6.0 %
N	Administrative and support service activities	0.7 %
Q	Human health and social work activities	0.5 %
R	Arts, entertainment and recreation	0.6 %
NA	Other	1.3 %
<b>Exposure to companies active in the fossil fuel sector*</b>		<b>12.8 %</b>

As of: December 30, 2024

\*The financial product's exposure to companies active in the fossil fuel sector is derived as the aggregate weight of companies from fossil fuel including secondary activities and is distinct from the economic sectors defined in accordance with the NACE classification system. The calculation is only applicable to securities classified as corporates. The data is obtained from various data vendors and may result in a divergence from other disclosures related to fossil fuel exposure as disclosed in this report.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are economic activities for yet low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

While it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

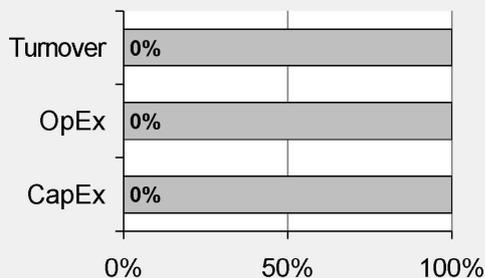
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting the green operational activities of investee companies.

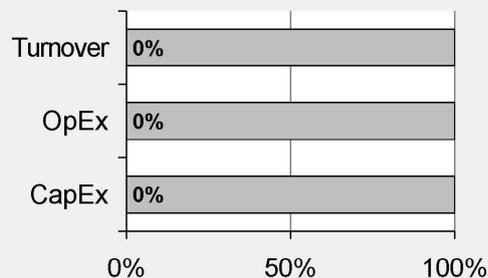
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

2. Taxonomy-alignment of investments excluding sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

This graph represents 100% of the total investments.

\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

How did the percentage of investments that are aligned with the EU Taxonomy compare with previous reference periods?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 25.95% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 25.95% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other”, included any ancillary liquid assets for the purpose of efficient portfolio management, including any secured and/or unsecured deposits and/or units or shares of other UCITS or other collective investment schemes which pursued a money market or cash strategy, or financial derivative instruments. It also included (i) any securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) any securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by excluding companies from the Parent Index which did not fulfil the specific ESG criteria outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a “Direct Investment Policy” which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group’s approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



## How did this financial product perform compared to the reference sustainable benchmark?

The financial product has designated the S&P 500 ESG Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## How did the reference benchmark differ from a broad market index?

The Reference Index is based on the Parent Index, which is designed to reflect the performance of circa 500 large-cap common stocks of publicly held companies actively traded on regulated US equities' exchanges.

The Reference Index excludes companies from the Parent Index (as defined below) which do not fulfil specific ESG criteria, including but not limited to:

Companies that are involved in the production, distribution, or sale of nuclear weapons, biological weapons, or chemical weapons; companies that are involved in the production, distribution, or sale of tobacco; companies that are involved in the production, distribution, or sale of pornography; companies that are involved in the production, distribution, or sale of gambling; companies that are involved in the production, distribution, or sale of alcohol; companies that are involved in the production, distribution, or sale of firearms; companies that are involved in the production, distribution, or sale of gambling; companies that are involved in the production, distribution, or sale of pornography; companies that are involved in the production, distribution, or sale of tobacco; companies that are involved in the production, distribution, or sale of nuclear weapons, biological weapons, or chemical weapons.

Companies that are involved in the production, distribution, or sale of nuclear weapons, biological weapons, or chemical weapons; companies that are involved in the production, distribution, or sale of tobacco; companies that are involved in the production, distribution, or sale of pornography; companies that are involved in the production, distribution, or sale of gambling; companies that are involved in the production, distribution, or sale of alcohol; companies that are involved in the production, distribution, or sale of firearms; companies that are involved in the production, distribution, or sale of gambling; companies that are involved in the production, distribution, or sale of pornography; companies that are involved in the production, distribution, or sale of tobacco; companies that are involved in the production, distribution, or sale of nuclear weapons, biological weapons, or chemical weapons.

### S&P Global ESG Scores

Companies that are involved in the production, distribution, or sale of nuclear weapons, biological weapons, or chemical weapons; companies that are involved in the production, distribution, or sale of tobacco; companies that are involved in the production, distribution, or sale of pornography; companies that are involved in the production, distribution, or sale of gambling; companies that are involved in the production, distribution, or sale of alcohol; companies that are involved in the production, distribution, or sale of firearms; companies that are involved in the production, distribution, or sale of gambling; companies that are involved in the production, distribution, or sale of pornography; companies that are involved in the production, distribution, or sale of tobacco; companies that are involved in the production, distribution, or sale of nuclear weapons, biological weapons, or chemical weapons.

### S&P Global Business Involvement Screens

Companies that are involved in the production, distribution, or sale of nuclear weapons, biological weapons, or chemical weapons; companies that are involved in the production, distribution, or sale of tobacco; companies that are involved in the production, distribution, or sale of pornography; companies that are involved in the production, distribution, or sale of gambling; companies that are involved in the production, distribution, or sale of alcohol; companies that are involved in the production, distribution, or sale of firearms; companies that are involved in the production, distribution, or sale of gambling; companies that are involved in the production, distribution, or sale of pornography; companies that are involved in the production, distribution, or sale of tobacco; companies that are involved in the production, distribution, or sale of nuclear weapons, biological weapons, or chemical weapons.

Sustainalytics, a Morningstar company, is a leading independent ESG and corporate governance research, ratings and analytics firm that supports investors around the world with the development and implementation of responsible investment strategies. Companies without Sustainalytics coverage are ineligible for index inclusion until they receive such coverage. Please refer to <http://www.sustainalytics.com/> for more information.

In addition, the Reference Index uses RepRisk, a leading data science company, for daily filtering, screening, and analysis of ESG risk incidents and controversial activities related to the companies which may result in further exclusions of companies from the Reference Index as determined by the Index Administrator. Please refer to <http://www.reprisk.com/> for more information.

Once constituents have been excluded, for each GICS® Industry Group, companies are selected in decreasing order of S&P DJI ESG Score until 65% of the Parent Index's cumulative float-adjusted market capitalization ("FMC") is reached. Then for each GICS® Industry Group, existing constituents ranked between 65% and 85% of a GICS® Industry Group's cumulative FMC are selected to get as close as possible to the target 75% of FMC. If the combined FMC of selected companies is not above the 75% FMC target, companies not already selected from the eligible universe may be added, in decreasing order by S&P Global ESG Score, to get as close as possible to the 75% FMC target. This process ends when the addition of the next eligible company would result in the total FMC of the relevant GICS® Industry Group moving further away from the 75% FMC target.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Xtrackers S&P 500 ESG UCITS ETF

Indicators	Performance Financial Product Xtrackers S&P 500 ESG UCITS ETF	Performance ESG
Controversial Weapons Involvement	0.19 Market weight (%)	0.3 Market weight (%)
Tobacco involvement	0.23 Market weight (%)	0.33 Market weight (%)
Exposure to Very Severe Controversies	0.19 Market weight (%)	0.3 Market weight (%)
Exposure to Worst-in-Class Issuers	0.18 Market weight (%)	0.3 Market weight (%)

As of: December 30, 2024

How did this financial product perform compared with the reference benchmark?

Reference benchmark comparison	Financial Product Xtrackers S&P 500 ESG UCITS ETF	Benchmark S&P 500 ESG Index
Performance	23.65%	23.50%

Performance (during the period January 01, 2024 , through December 31, 2024)

How did this financial product perform compared with the broad market index?

Broad market index comparison	Financial Product Xtrackers S&P 500 ESG UCITS ETF	Broad market index S&P 500 Index
Performance	23.65%	25.21%

Performance (during the period January 01, 2024 , through December 31, 2024)

Periodic disclosure for financial products referred to in Article 8, paragraph 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** Xtrackers S&P 500 Equal Weight ESG UCITS ETF

**Legal entity identifier:** 254900GFCY04N1RL0519

**Environmental and/or social characteristics**

**Did this financial product have a sustainable investment objective?**

<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="radio"/> <b>Yes</b>	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> it made <b>sustainable investments with an environmental objective</b> : ____%	<input checked="" type="checkbox"/> <b>It promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 17.93 % of sustainable investments.
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> It made <b>sustainable investments with a social objective</b> : ____%	<input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>	<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>



**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the S&P 500 Equal Weight ESG Index (the "Reference Index") which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index was designed to reflect the equal weighted performance of the shares of large-capitalisation companies representing all major US industries and which met certain environmental, social and governance ("ESG") criteria.

The Reference Index excluded companies from the S&P 500 Equal Weight Index (the "Parent Index") which did not fulfil specific ESG criteria, including but not limited to:

Companies that were involved in the production, development, testing, distribution, sale, or use of nuclear weapons, biological weapons, or chemical weapons; companies that were involved in the production, development, testing, distribution, sale, or use of nuclear power reactors, nuclear power plants, or nuclear power facilities; companies that were involved in the production, development, testing, distribution, sale, or use of nuclear weapons, biological weapons, or chemical weapons; companies that were involved in the production, development, testing, distribution, sale, or use of nuclear power reactors, nuclear power plants, or nuclear power facilities; companies that were involved in the production, development, testing, distribution, sale, or use of nuclear weapons, biological weapons, or chemical weapons; companies that were involved in the production, development, testing, distribution, sale, or use of nuclear power reactors, nuclear power plants, or nuclear power facilities.

Companies that were involved in the production, development, testing, distribution, sale, or use of nuclear weapons, biological weapons, or chemical weapons; companies that were involved in the production, development, testing, distribution, sale, or use of nuclear power reactors, nuclear power plants, or nuclear power facilities; companies that were involved in the production, development, testing, distribution, sale, or use of nuclear weapons, biological weapons, or chemical weapons; companies that were involved in the production, development, testing, distribution, sale, or use of nuclear power reactors, nuclear power plants, or nuclear power facilities.

**S&P Global ESG Scores**

The financial product's exposure to companies with S&P Global ESG scores of 1-3 was limited to 10% of the portfolio. The financial product's exposure to companies with S&P Global ESG scores of 4-5 was limited to 20% of the portfolio. The financial product's exposure to companies with S&P Global ESG scores of 6-7 was limited to 30% of the portfolio. The financial product's exposure to companies with S&P Global ESG scores of 8-9 was limited to 40% of the portfolio. The financial product's exposure to companies with S&P Global ESG scores of 10 was limited to 50% of the portfolio.

**S&P Global Business Involvement Screens**

The financial product excluded companies from the Reference Index which were involved in the production, development, testing, distribution, sale, or use of nuclear weapons, biological weapons, or chemical weapons; companies that were involved in the production, development, testing, distribution, sale, or use of nuclear power reactors, nuclear power plants, or nuclear power facilities; companies that were involved in the production, development, testing, distribution, sale, or use of nuclear weapons, biological weapons, or chemical weapons; companies that were involved in the production, development, testing, distribution, sale, or use of nuclear power reactors, nuclear power plants, or nuclear power facilities.

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In addition, the Reference Index used RepRisk, a leading data science company, for daily filtering, screening, and analysis of ESG risk incidents and controversial activities related to the companies which may result in further exclusions of companies from the Reference Index as determined by the Index Administrator. Please refer to <http://www.reprisk.com/> for more information.

The financial product excluded companies from the Reference Index which were involved in the production, development, testing, distribution, sale, or use of nuclear weapons, biological weapons, or chemical weapons; companies that were involved in the production, development, testing, distribution, sale, or use of nuclear power reactors, nuclear power plants, or nuclear power facilities; companies that were involved in the production, development, testing, distribution, sale, or use of nuclear weapons, biological weapons, or chemical weapons; companies that were involved in the production, development, testing, distribution, sale, or use of nuclear power reactors, nuclear power plants, or nuclear power facilities.

How did the sustainability indicators perform?

Xtrackers S&P 500 Equal Weight ESG UCITS ETF

Indicators	Description	Performance December 30, 2024
Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0.73 Market weight (%)
Tobacco involvement	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in tobacco as determined by MSCI, and includes all tobacco producers as well as tobacco distributors, suppliers, and retailers with a combined revenue in these areas of more than, or equal to, 5%, or for which no data was available.	1.08 Market weight (%)
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance, as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0.73 Market weight (%)
Exposure to Worst-in-Class Issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0.73 Market weight (%)

...and compared to previous periods?

### Xtrackers S&P 500 Equal Weight ESG UCITS ETF

Indicators Performance	29/12/2023	30/12/2022	
Exposure to Very Severe Controversies	0.37	0.99	Market weight (%)
Exposure to Worst-in-Class Issuers	0.37	1.37	Market weight (%)
Tobacco involvement	0.70	1.34	Market weight (%)
Controversial Weapons Involvement	0.37	0.99	Market weight (%)

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31.12.2024 17.93% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices. The sustainability investment assessment used data from one or multiple data providers and/or public sources to determine if an activity was sustainable. The environmental and/or social objectives were identified by activities that contributed positively to the United Nations Sustainable Development Goals ("UN SDGs"), which included, but was not limited to, (i) Goal 1: No poverty, (ii) Goal 2: Zero hunger, (iii) Goal 3: Good health and well-being, (iv) Goal 4: Quality education, (v) Goal 5: Gender equality, (vi) Goal 6: Clean water and Sanitation, (vii) Goal 7: Affordable and clean energy, (viii) Goal 10: Reduced inequality, (ix) Goal 11: Sustainable cities and communities, (x) Goal 12: Responsible consumption, (xi) Goal 13: Climate action, (xii) Goal 14: Life below water, and (xiii) Goal 15: Life on land, were measured in terms of revenues, capital expenditure (CapEx) and/or operational expenditure (OpEx).

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

## How were the indicators for adverse impacts on sustainability factors taken into account?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

## Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union Criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union Criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union Criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

## How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



## What were the top investments of this financial product?

### Xtrackers S&P 500 Equal Weight ESG UCITS ETF

Largest investments	Breakdown by sector according to NACE Codes	in % of average portfolio volume	Breakdown by country
Freeport-McMoRan B	B - Mining and quarrying	0.4 %	United States
Caterpillar	C - Manufacturing	0.4 %	United States
Micron Technology	C - Manufacturing	0.4 %	United States
MGM Resorts International	I - Accommodation and food service activities	0.4 %	United States
Morgan Stanley	K - Financial and insurance activities	0.4 %	United States
Intel Corp.	C - Manufacturing	0.4 %	United States
Baker Hughes Cl.A	C - Manufacturing	0.4 %	United States
Las Vegas Sands Corp.	I - Accommodation and food service activities	0.4 %	United States
GE Aerospace	C - Manufacturing	0.4 %	United States
United Rentals	N - Administrative and support service activities	0.4 %	United States
Invesco	K - Financial and insurance activities	0.4 %	Bermuda
Citigroup (new)	K - Financial and insurance activities	0.4 %	United States
Norwegian Cruise Line Holdings	H - Transporting and storage	0.4 %	Bermuda
Regions Financial	K - Financial and insurance activities	0.4 %	United States
Ansys	C - Manufacturing	0.4 %	United States

for the period from January 01, 2024, through December 30, 2024

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: for the period from January 01, 2024, through December 31, 2024



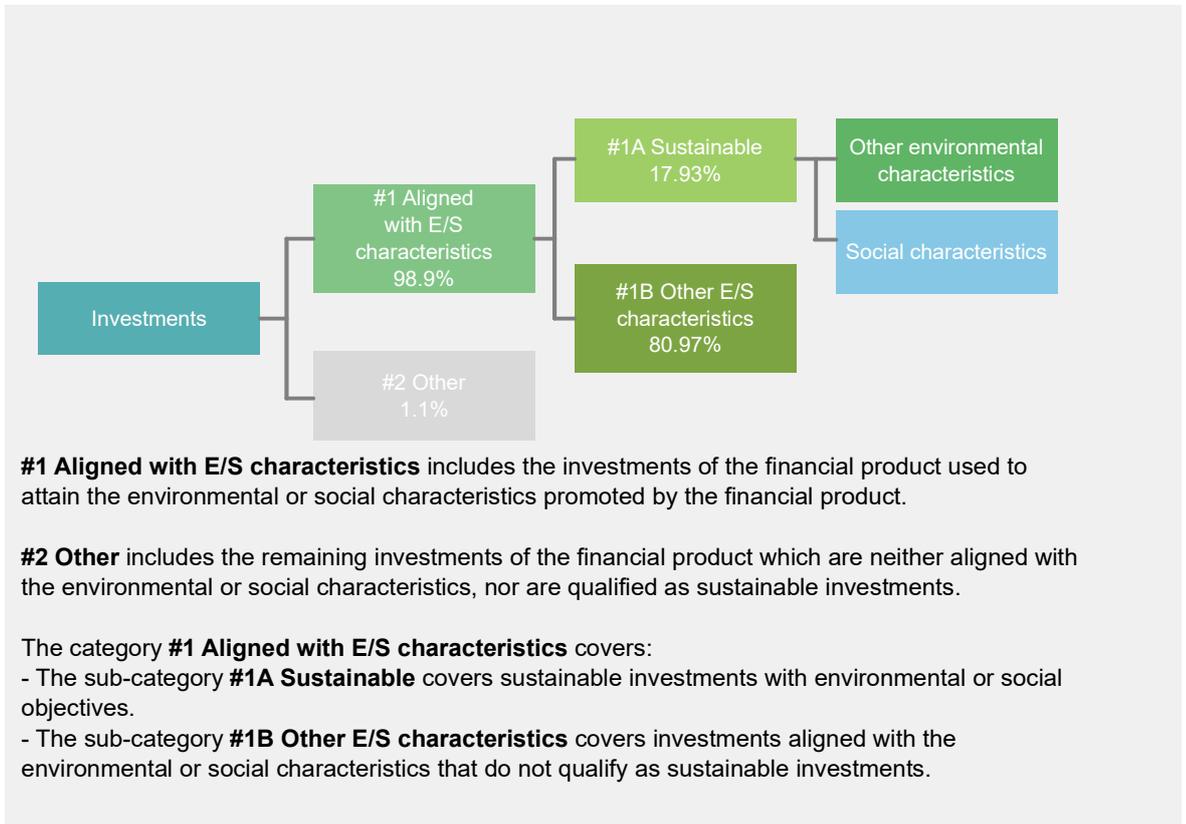
## What was the proportion of sustainability-related investments?

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

As at 31.12.2024, this financial product invested 98.90% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 17.93% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

1.10% of the investments were not aligned with these characteristics (#2 Other).



In which economic sectors were the investments made?

#### Xtrackers S&P 500 Equal Weight ESG UCITS ETF

NACE-Code	Breakdown by sector according to NACE Codes	in % of portfolio volume
A	Agriculture, forestry and fishing	0.4 %
B	Mining and quarrying	2.4 %
C	Manufacturing	36.1 %
D	Electricity, gas, steam and air conditioning supply	3.7 %
E	Water supply; sewerage; waste management and remediation activities	1.1 %
F	Construction	1.0 %
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	7.5 %
H	Transporting and storage	3.5 %
I	Accommodation and food service activities	2.4 %
J	Information and communication	8.8 %
K	Financial and insurance activities	15.1 %
L	Real estate activities	3.5 %
M	Professional, scientific and technical activities	8.2 %
N	Administrative and support service activities	1.8 %
Q	Human health and social work activities	1.8 %
R	Arts, entertainment and recreation	0.4 %
NA	Other	2.4 %
<b>Exposure to companies active in the fossil fuel sector*</b>		<b>19.5 %</b>

As of: December 30, 2024

The financial product's exposure to companies active in the fossil fuel sector is derived as the aggregate of all companies in the portfolio whose revenues from fossil fuel, including secondary activities, and is distinct from the economic sectors defined in accordance with the NACE classification system. The calculation is only applicable to securities classified as corporates. The data is obtained from various data vendors and may result in a divergence from other disclosures related to fossil fuel exposure as disclosed in this report.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are economic activities for yet low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

While it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

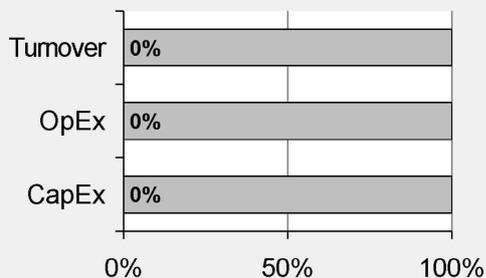
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

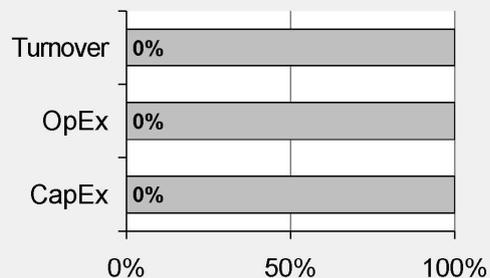
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

2. Taxonomy-alignment of investments excluding sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

This graph represents 100% of the total investments.

\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

How did the percentage of investments that are aligned with the EU Taxonomy compare with previous reference periods?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 17.93% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 17.93% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other”, included any ancillary liquid assets for the purpose of efficient portfolio management, including any secured and/or unsecured deposits and/or units or shares of other UCITS or other collective investment schemes which pursued a money market or cash strategy, or financial derivative instruments. It also included (i) any securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) any securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by excluding companies from the Parent Index which did not fulfil the specific ESG criteria outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a “Direct Investment Policy” which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group’s approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



## How did this financial product perform compared to the reference sustainable benchmark?

The financial product has designated the S&P 500 Equal Weight ESG Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## How did the reference benchmark differ from a broad market index?

The Reference Index is based on the Parent Index, which is an equal weighted index reflecting the performance of large-cap common stocks of publicly held companies actively traded on regulated US equities' exchanges.

The Reference Index excludes companies from the Parent Index (as defined below) which do not fulfil specific ESG criteria, including but not limited to:

Companies that are involved in the production, distribution, or sale of nuclear weapons, biological weapons, or chemical weapons; companies that are involved in the production, distribution, or sale of tobacco products; companies that are involved in the production, distribution, or sale of pornography; companies that are involved in the production, distribution, or sale of gambling services; companies that are involved in the production, distribution, or sale of alcohol; companies that are involved in the production, distribution, or sale of firearms; companies that are involved in the production, distribution, or sale of gambling services; companies that are involved in the production, distribution, or sale of pornography; companies that are involved in the production, distribution, or sale of tobacco products; companies that are involved in the production, distribution, or sale of nuclear weapons, biological weapons, or chemical weapons.

Companies that are involved in the production, distribution, or sale of nuclear weapons, biological weapons, or chemical weapons; companies that are involved in the production, distribution, or sale of tobacco products; companies that are involved in the production, distribution, or sale of pornography; companies that are involved in the production, distribution, or sale of gambling services; companies that are involved in the production, distribution, or sale of alcohol; companies that are involved in the production, distribution, or sale of firearms; companies that are involved in the production, distribution, or sale of gambling services; companies that are involved in the production, distribution, or sale of pornography; companies that are involved in the production, distribution, or sale of tobacco products; companies that are involved in the production, distribution, or sale of nuclear weapons, biological weapons, or chemical weapons.

### S&P Global ESG Scores

The Reference Index uses S&P Global ESG Scores to evaluate the environmental, social, and governance performance of companies. Companies with lower scores are excluded from the Reference Index.

### S&P Global Business Involvement Screens

The Reference Index uses S&P Global Business Involvement Screens to evaluate the involvement of companies in controversial activities. Companies with high involvement are excluded from the Reference Index.

Sustainalytics, a Morningstar company, is a leading independent ESG and corporate governance research, ratings and analytics firm that supports investors around the world with the development and implementation of responsible investment strategies. Companies without Sustainalytics coverage are ineligible for index inclusion until they receive such coverage. Please refer to <http://www.sustainalytics.com/> for more information.

In addition, the Reference Index uses RepRisk, a leading data science company, for daily filtering, screening, and analysis of ESG risk incidents and controversial activities related to the companies which may result in further exclusions of companies from the Reference Index as determined by the Index Administrator. Please refer to <http://www.reprisk.com/> for more information.

The Reference Index uses S&P Global ESG Scores to evaluate the environmental, social, and governance performance of companies. Companies with lower scores are excluded from the Reference Index.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

**Xtrackers S&P 500 Equal Weight ESG UCITS ETF**

Indicators	Performance Financial Product Xtrackers S&P 500 Equal Weight ESG UCITS ETF	Performance S&P 500 Equal Weight ESG Index
Controversial Weapons Involvement	0.73 Market weight (%)	1.08 Market weight (%)
Tobacco involvement	1.08 Market weight (%)	1.43 Market weight (%)
Exposure to Very Severe Controversies	0.73 Market weight (%)	1.08 Market weight (%)
Exposure to Worst-in-Class Issuers	0.73 Market weight (%)	1.08 Market weight (%)

As of: December 30, 2024

How did this financial product perform compared with the reference benchmark?

Reference benchmark comparison	Financial Product Xtrackers S&P 500 Equal Weight ESG UCITS ETF	Benchmark S&P 500 Equal Weight ESG Index
Performance	11.91%	11.79%

Performance (during the period January 01, 2024 , through December 31, 2024)

How did this financial product perform compared with the broad market index?

Broad market index comparison	Financial Product Xtrackers S&P 500 Equal Weight ESG UCITS ETF	Broad market index S&P 500® Equal Weight Index
Performance	11.91%	12.37%

Performance (during the period January 01, 2024 , through December 31, 2024)

Periodic disclosure for financial products referred to in Article 8, paragraph 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** Xtrackers MSCI Global SDG 9 Industry, Innovation & Infrastructure UCITS ETF

**Legal entity identifier:** 2549001F2P63VH5GSB64

**Environmental and/or social characteristics**

**Did this financial product have a sustainable investment objective?**

<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="radio"/> <b>Yes</b>	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> it made <b>sustainable investments with an environmental objective</b> : ___%	<input checked="" type="checkbox"/> <b>It promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 70.89 % of sustainable investments.
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> It made <b>sustainable investments with a social objective</b> : ___%	<input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/>	<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>



**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the MSCI ACWI IMI SDG 9 Industry, Innovation and Infrastructure Select Index (the “Reference Index”) which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index was designed to reflect the performance of the shares of companies that were associated with a positive contribution to Sustainable Development Goal 9 (build resilient infrastructure, promote inclusive and sustainable industrialisation and foster innovation) of the United Nations 2030 Agenda for Sustainable Development.

Constituents of the MSCI ACWI IMI Index (the “Parent Index”) which were associated with a positive contribution to Sustainable Development Goal 9 (“SDG 9”) of the United Nations 2030 Agenda for Sustainable Development (“UN 2030 Agenda”), and which met certain ESG criteria were eligible for inclusion in the Reference Index. Information on the 17 sustainable development goals (“SDGs”) contained in the UN 2030 Agenda is available on: <https://sdgs.un.org/>.

#### *ESG Exclusions*

The Reference Index applied an ESG exclusion approach where all of the companies from the Parent Index which breached the following ESG standards, amongst others, were excluded:

- Were unrated by MSCI ESG Research;
- Were assigned an MSCI ESG Rating of ‘B’ and below;
- Had any tie to controversial weapons;
- Were classified by MSCI in their Business Involvement Screening Research as breaching certain thresholds in controversial activities, including, but not limited to: tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, adult entertainment, alcohol, gambling, nuclear power, fossil fuel reserves ownership, and oil sands and unconventional oil & gas extraction;
- Failed to comply with the United Nations Global Compact principles;
- Had an MSCI ESG Controversies score of 0 or those with very severe controversies, or had an insufficient MSCI ESG Controversies score related to certain environmental controversies; and
- Were assessed by MSCI Impact Solutions’ SDG Alignment as ‘Misaligned’ or ‘Strongly Misaligned’ on their net alignment to any of the 17 SDGs.

The Reference Index used company ratings and research provided by MSCI ESG Research. Information on MSCI’s ESG Research products is available on: <https://www.msci.com/esg-investing>. In particular, the following five components were utilised:

#### *MSCI ESG Ratings*

MSCI ESG Ratings provided research, data, analysis, and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provided an overall company ESG rating.

#### *MSCI ESG Controversies*

MSCI ESG Controversies provided assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

#### *MSCI ESG Business Involvement Screening Research*

MSCI ESG Business Involvement Screening Research (“BISR”) aimed to enable institutional investors to manage ESG standards and restrictions.

#### *MSCI Impact Solutions’ SDG Alignment*

MSCI Impact Solutions’ SDG Alignment aimed to provide a holistic view of companies’ net contribution, both positive and negative, towards addressing each of the 17 SDGs by analysing companies’ operations, products and services, policies, and practices.

#### *MSCI Climate Change Metrics*

MSCI Climate Change Metrics provided climate data & tools to support investors integrating climate risk & opportunities into their investment strategy and processes.

### *SDG Impact Selection*

Constituents from the Parent Index which passed the ESG exclusions criteria outlined above were assessed by MSCI Impact Solutions' Sustainable Impact Metrics for their exposure to products and services which aimed to contribute positively to SDG 9. Companies that met a certain revenue threshold from business activities associated with SDG 9 were selected ("SDG 9 Aligned Business Activities"). Such SDG 9 Aligned Business Activities included, but were not limited to:

- Alternative energy;
- Pollution prevention;
- Clean transport infrastructure;
  
- Industrial automation;
- Demand-side management;
- SME finance; and
- Connectivity.

### *SDG Thematic Selection*

Constituents from the Parent Index which (i) passed the ESG exclusions criteria outlined above, but (ii) did not pass the SDG impact selection criteria outlined above, may however still have been eligible for inclusion in the Reference Index if (iii) they passed certain SDG thematic selection criteria, derived primarily from the MSCI Robotics Index (the "Thematic Parent Index"). Constituents' exposure to the theme of robots and automation (the "Theme"), which included (but was not limited to) the development of new products and services focused on robots, artificial intelligence, industrial robots, automation, non-industrial robots, and autonomous robots, was assessed. In order to assess such exposure, the Index Administrator defined a broad set of relevant words and phrases associated with business activities connected to the Theme and a range of company data was then analysed for references to such relevant words and phrases. Such data included:

- Business segment information from company annual reports and third-party data sources; and
- Descriptions of companies' activities from publicly available sources.

A relevance score was calculated for all securities in the eligible universe, taking into account the portion of a company's revenue which was derived from relevant business segments, and filtered by a Standard Industry Classification (SIC) code. To be eligible for inclusion in the Reference Index, securities must have met a certain relevance score threshold. Constituents that did not have any revenue that contributed to SDG 9 were excluded.

### *Selection and Weighting*

The Reference Index excluded securities from the Parent Index, which would otherwise have passed the exclusion and selection criteria outlined above, which were traded on certain local exchanges in a select number of emerging market countries in order to aid replication of the Reference Index and the tradability of eligible securities.

Securities in the Reference Index were weighted according to the following rules:

- Securities which passed the ESG exclusions criteria and the SDG impact selection criteria were weighted by the product of their percentage of revenue exposure from business activities associated with SDG 9 and their free float-adjusted market capitalisation. Such securities then had their weighting in the Reference Index scaled to 75%; and
- Securities which passed the ESG exclusions criteria and the SDG thematic selection criteria were weighted by the product of their relevance score and their free float-adjusted market capitalisation. Such securities then had their weighting in the Reference Index scaled to 25%

How did the sustainability indicators perform?

Xtrackers MSCI Global SDG 9 Industry, Innovation & Infrastructure UCITS ETF

Indicators	Description	Performance December 30, 2024
Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0 Market weight (%)
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance, as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0 Market weight (%)
Exposure to Worst-in-Class Issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0 Market weight (%)
SDG 9 Net Product and Service Alignment Score	The financial product's portfolio's weighted average of each company's net product and service alignment score to SDG 9, based on companies' revenues from clean and efficient technologies and enabling activities such as SME financing and connectivity, measured by MSCI on a scale of -10 (strongly misaligned) to 10 (strongly aligned).	8.36

...and compared to previous periods?

#### Xtrackers MSCI Global SDG 9 Industry, Innovation & Infrastructure UCITS ETF

Indicators Performance	29/12/2023	30/12/2022	
Exposure to Very Severe Controversies	0.00	0.56	Market weight (%)
Exposure to Worst-in-Class Issuers	0.00	0.56	Market weight (%)
SDG 9 Net Product and Service Alignment Score	8.48	8.12	
Controversial Weapons Involvement	0.00	0.56	Market weight (%)

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31.12.2024 70.89% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices. The sustainability investment assessment used data from one or multiple data providers and/or public sources to determine if an activity was sustainable. The environmental and/or social objectives were identified by activities that contributed positively to the United Nations Sustainable Development Goals ("UN SDGs"), which included, but was not limited to, (i) Goal 1: No poverty, (ii) Goal 2: Zero hunger, (iii) Goal 3: Good health and well-being, (iv) Goal 4: Quality education, (v) Goal 5: Gender equality, (vi) Goal 6: Clean water and Sanitation, (vii) Goal 7: Affordable and clean energy, (viii) Goal 10: Reduced inequality, (ix) Goal 11: Sustainable cities and communities, (x) Goal 12: Responsible consumption, (xi) Goal 13: Climate action, (xii) Goal 14: Life below water, and (xiii) Goal 15: Life on land, were measured in terms of revenues, capital expenditure (CapEx) and/or operational expenditure (OpEx).

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

## How were the indicators for adverse impacts on sustainability factors taken into account?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Activities negatively affecting biodiversity-sensitive areas (no. 7);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

## Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union Criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union Criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union Criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

## How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Activities negatively affecting biodiversity-sensitive areas (no. 7);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



## What were the top investments of this financial product?

### Xtrackers MSCI Global SDG 9 Industry, Innovation & Infrastructure UCITS ETF

Largest investments	Breakdown by sector according to NACE Codes	in % of average portfolio volume	Breakdown by country
First Solar	C - Manufacturing	4.8 %	United States
ABB Reg.	C - Manufacturing	4.7 %	Switzerland
Advanced Micro Devices	C - Manufacturing	4.6 %	United States
Enphase Energy	C - Manufacturing	4.6 %	United States
Central Japan Railway Co.	H - Transporting and storage	4.5 %	Japan
East Japan Railway Co.	H - Transporting and storage	4.4 %	Japan
Vestas Wind Systems	C - Manufacturing	4.4 %	Denmark
Orsted	D - Electricity, gas, steam and air conditioning supply	4.3 %	Denmark
Darling Ingredients	C - Manufacturing	3.7 %	United States
EDP Renovaveis	D - Electricity, gas, steam and air conditioning supply	2.6 %	Spain
MTR Corporation	H - Transporting and storage	2.6 %	Hong Kong
Rockwell Automation	C - Manufacturing	2.5 %	United States
Nextracker	NA - Other	2.5 %	United States
Alstom	M - Professional, scientific and technical activities	2.1 %	France
Emerson Electric Co.	C - Manufacturing	2.1 %	United States

for the period from January 01, 2024, through December 30, 2024

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: for the period from January 01, 2024, through December 31, 2024



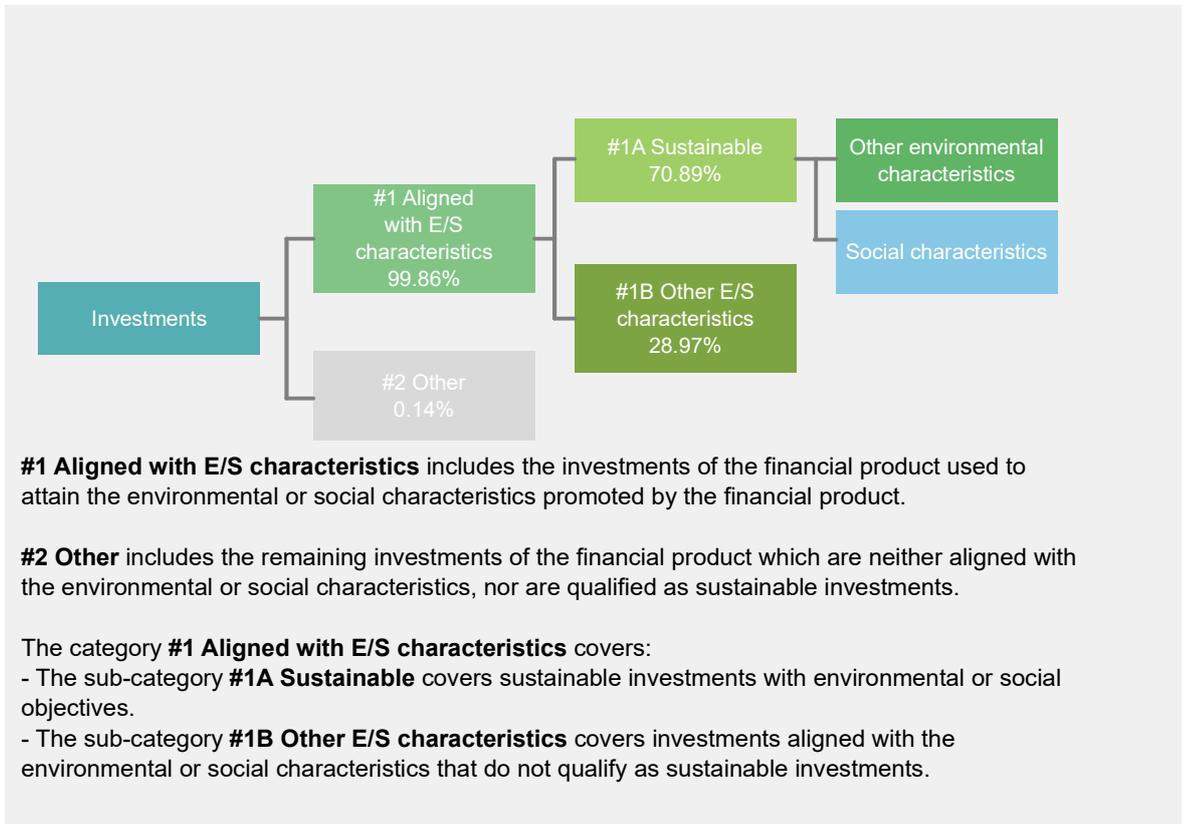
## What was the proportion of sustainability-related investments?

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

As at 31.12.2024, this financial product invested 99.86% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 70.89% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

0.14% of the investments were not aligned with these characteristics (#2 Other).



In which economic sectors were the investments made?

#### Xtrackers MSCI Global SDG 9 Industry, Innovation & Infrastructure UCITS ETF

NACE-Code	Breakdown by sector according to NACE Codes	in % of portfolio volume
C	Manufacturing	43.2 %
D	Electricity, gas, steam and air conditioning supply	19.7 %
E	Water supply; sewerage; waste management and remediation activities	1.2 %
F	Construction	1.7 %
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	1.5 %
H	Transporting and storage	12.3 %
K	Financial and insurance activities	2.9 %
M	Professional, scientific and technical activities	10.5 %
S	Other services activities	0.2 %
NA	Other	6.9 %
<b>Exposure to companies active in the fossil fuel sector*</b>		<b>23.5 %</b>

As of: December 30, 2024

\*The financial product's exposure to companies active in the fossil fuel sector is derived as the aggregate weight of companies in the portfolio based on their revenues from fossil fuels including secondary activities and is distinct from the economic sectors defined in accordance with the NACE classification system. The calculation is only applicable to securities classified as corporates. The data is obtained from various data vendors and may result in a divergence from other disclosures related to fossil fuel exposure as disclosed in this report.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are economic activities for yet low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

While it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

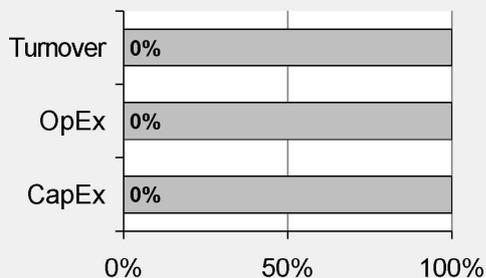
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

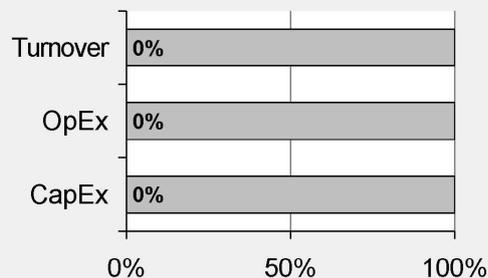
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

2. Taxonomy-alignment of investments excluding sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

This graph represents 100% of the total investments.

\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

How did the percentage of investments that are aligned with the EU Taxonomy compare with previous reference periods?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 70.89% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 70.89% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other”, included any ancillary liquid assets for the purpose of efficient portfolio management, including any secured and/or unsecured deposits and/or units or shares of other UCITS or other collective investment schemes which pursued a money market or cash strategy, or financial derivative instruments. It also included (i) any securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) any securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by excluding companies from the Parent Index which did not fulfil the specific ESG criteria and applied SDG impact selection and SDG thematic selection criteria outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a “Direct Investment Policy” which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group’s approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



## How did this financial product perform compared to the reference sustainable benchmark?

The financial product has designated the MSCI ACWI IMI SDG 9 Industry, Innovation and Infrastructure Select Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## How did the reference benchmark differ from a broad market index?

The Reference Index is based on the Parent Index, which is designed to reflect the performance of large, medium, and small-capitalisation companies across developed and emerging markets globally. The Reference Index is designed to reflect the performance of the shares of companies that are associated with a positive contribution to Sustainable Development Goal 9 (build resilient infrastructure, promote inclusive and sustainable industrialisation and foster innovation) of the United Nations 2030 Agenda for Sustainable Development.

Constituents of the Parent Index which are associated with a positive contribution to Sustainable Development Goal 9 (“SDG 9”) of the United Nations 2030 Agenda for Sustainable Development (“UN 2030 Agenda”), and which meet certain ESG criteria are eligible for inclusion in the Reference Index. Information on the 17 sustainable development goals (“SDGs”) contained in the UN 2030 Agenda is available on: <https://sdgs.un.org/>.

### *ESG Exclusions*

The Reference Index applies an ESG exclusion approach where all of the companies from the Parent Index which breach the following ESG standards, amongst others, are excluded:

- Are unrated by MSCI ESG Research;
- Are assigned an MSCI ESG Rating of ‘B’ and below;
- Have any tie to controversial weapons;
- Are classified by MSCI in their Business Involvement Screening Research as breaching certain thresholds in controversial activities, including, but not limited to: tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, adult entertainment, alcohol, gambling, nuclear power, fossil fuel reserves ownership, and oil sands and unconventional oil & gas extraction;
- Fail to comply with the United Nations Global Compact principles;
- Have an MSCI ESG Controversies score of 0 or those with very severe controversies, or have an insufficient MSCI ESG Controversies score related to certain environmental controversies; and
- Are assessed by MSCI Impact Solutions’ SDG Alignment as ‘Misaligned’ or ‘Strongly Misaligned’ on their net alignment to any of the 17 SDGs.

The Reference Index uses company ratings and research provided by MSCI ESG Research. Information on MSCI’s ESG Research products is available on: <https://www.msci.com/esg-investing>. In particular, the following five components are utilised:

### *MSCI ESG Ratings*

MSCI ESG Ratings provide research, data, analysis, and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provides an overall company ESG rating.

### *MSCI ESG Controversies*

MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

### *MSCI ESG Business Involvement Screening Research*

MSCI ESG Business Involvement Screening Research (“BISR”) aims to enable institutional investors to manage ESG standards and restrictions.

### *MSCI Impact Solutions’ SDG Alignment*

MSCI Impact Solutions’ SDG Alignment aims to provide a holistic view of companies’ net contribution, both positive and negative, towards addressing each of the 17 SDGs by analysing companies’ operations, products and services, policies, and practices.

### *MSCI Climate Change Metrics*

MSCI Climate Change Metrics provides climate data & tools to support investors integrating climate risk & opportunities into their investment strategy and processes.

#### *SDG Impact Selection*

Constituents from the Parent Index which pass the ESG exclusions criteria outlined above are assessed by MSCI Impact Solutions' Sustainable Impact Metrics for their exposure to products and services which aim to contribute positively to SDG 9. Companies that meet a certain revenue threshold from business activities associated with SDG 9 are selected ("SDG 9 Aligned Business Activities"). Such SDG 9 Aligned Business Activities may include, but are not limited to:

- Alternative energy;
- Pollution prevention;
- Clean transport infrastructure;
- Industrial automation;
- Demand-side management;
- SME finance; and
- Connectivity.

#### *SDG Thematic Selection*

Constituents from the Parent Index which (i) pass the ESG exclusions criteria outlined above, but (ii) do not pass the SDG impact selection criteria outlined above, may however still be eligible for inclusion in the Reference Index if (iii) they pass certain SDG thematic selection criteria, derived primarily from the MSCI Robotics Index (the "Thematic Parent Index"). Constituents' exposure to the theme of robots and automation (the "Theme"), which includes (but is not limited to) the development of new products and services focused on robots, artificial intelligence, industrial robots, automation, non-industrial robots, and autonomous robots, is assessed. In order to assess such exposure, the Index Administrator defines a broad set of relevant words and phrases associated with business activities connected to the Theme and a range of company data is then analysed for references to such relevant words and phrases. Such data includes:

- Business segment information from company annual reports and third-party data sources; and
- Descriptions of companies' activities from publicly available sources.

A relevance score is calculated for all securities in the eligible universe, taking into account the portion of a company's revenue which is derived from relevant business segments, and filtered by a Standard Industry Classification (SIC) code. To be eligible for inclusion in the Reference Index, securities must meet a certain relevance score threshold. Constituents that do not have any revenue that contributes to SDG 9 are excluded.

#### *Selection and Weighting*

The Reference Index excludes securities from the Parent Index, which would otherwise have passed the exclusion and selection criteria outlined above, which are traded on certain local exchanges in a select number of emerging market countries in order to aid replication of the Reference Index and the tradability of eligible securities.

Securities in the Reference Index are weighted according to the following rules:

- Securities which pass the ESG exclusions criteria and the SDG impact selection criteria are weighted by the product of their percentage of revenue exposure from business activities associated with SDG 9 and their free float-adjusted market capitalisation. Such securities will then have their weighting in the Reference Index scaled to 75%; and
- Securities which pass the ESG exclusions criteria and the SDG thematic selection criteria are weighted by the product of their relevance score and their free float-adjusted market capitalisation. Such securities will then have their weighting in the Reference Index scaled to 25%

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Xtrackers MSCI Global SDG 9 Industry, Innovation & Infrastructure UCITS ETF

Indicators	Performance Financial Product Xtrackers MSCI Global SDG 9 Industry, Innovation & Infrastructure UCITS ETF	Performance MSCI ACWI IMI SDG 9 Industry, Innovation and Infrastructure Select Index
Controversial Weapons Involvement	0 Market weight (%)	0 Market weight (%)
Exposure to Very Severe Controversies	0 Market weight (%)	0 Market weight (%)
Exposure to Worst-in-Class Issuers	0 Market weight (%)	0 Market weight (%)
SDG 9 Net Product and Service Alignment Score	8.36	8.36

As of: December 30, 2024

How did this financial product perform compared with the reference benchmark?

Reference benchmark comparison	Financial Product Xtrackers MSCI Global SDG 9 Industry, Innovation & Infrastructure UCITS ETF	Benchmark MSCI ACWI IMI SDG 9 Industry, Innovation and Infrastructure Select Index
Performance	-23.26%	-23.04%

Performance (during the period January 01, 2024 , through December 31, 2024)

How did this financial product perform compared with the broad market index?

Broad market index comparison	Financial Product Xtrackers MSCI Global SDG 9 Industry, Innovation & Infrastructure UCITS ETF	Broad market index MSCI ACWI IMI Index
Performance	-23.26%	16.37%

Performance (during the period January 01, 2024 , through December 31, 2024)

Periodic disclosure for financial products referred to in Article 8, paragraph 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF

**Legal entity identifier:** 254900B4SYC8SRURPD89

**Environmental and/or social characteristics**

**Did this financial product have a sustainable investment objective?**

<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="radio"/> <b>Yes</b>	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> it made <b>sustainable investments with an environmental objective: ___%</b>	<input checked="" type="checkbox"/> <b>It promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 60.72 % of sustainable investments.
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> It made <b>sustainable investments with a social objective: ___%</b>	<input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> It promoted <b>sustainable investments with a social objective: ___%</b>	<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>



**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the MSCI ACWI IMI SDG 11 Sustainable Cities and Communities Select Index (the "Reference Index") which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index was designed to reflect the performance of the shares of companies that were associated with a positive contribution to Sustainable Development Goal 11 (make cities and human settlements inclusive, safe, resilient and sustainable) of the United Nations 2030 Agenda for Sustainable Development.

Constituents of the MSCI ACWI IMI Index (the "Parent Index") which were associated with a positive contribution to Sustainable Development Goal 11 ("SDG 11") of the United Nations 2030 Agenda for Sustainable Development ("UN 2030 Agenda"), and which met certain ESG criteria were eligible for inclusion in the Reference Index. Information on the 17 sustainable development goals ("SDGs") contained in the UN 2030 Agenda is available on: <https://sdgs.un.org/>.

#### *ESG Exclusions*

The Reference Index applied an ESG exclusion approach where all of the companies from the Parent Index which breached the following ESG standards, amongst others, were excluded:

- Were unrated by MSCI ESG Research;
- Were assigned an MSCI ESG Rating of 'B' and below;
- Had any tie to controversial weapons;
- Were classified by MSCI in their Business Involvement Screening Research as breaching certain thresholds in controversial activities, including, but not limited to: tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, adult entertainment, alcohol, gambling, nuclear power, fossil fuel reserves ownership, and oil sands and unconventional oil & gas extraction;
- Failed to comply with the United Nations Global Compact principles;
- Had an MSCI ESG Controversies score of 0 or those with very severe controversies, or had an insufficient MSCI ESG Controversies score related to certain environmental controversies; and
- Were assessed by MSCI Impact Solutions' SDG Alignment as 'Misaligned' or 'Strongly Misaligned' on their net alignment to any of the 17 SDGs.

The Reference Index used company ratings and research provided by MSCI ESG Research. Information on MSCI's ESG Research products is available on: <https://www.msci.com/esg-investing>. In particular, the following five components were utilised:

#### *MSCI ESG Ratings*

MSCI ESG Ratings provided research, data, analysis, and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provided an overall company ESG rating.

#### *MSCI ESG Controversies*

MSCI ESG Controversies provided assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

#### *MSCI ESG Business Involvement Screening Research*

MSCI ESG Business Involvement Screening Research ("BISR") aimed to enable institutional investors to manage ESG standards and restrictions.

#### *MSCI Impact Solutions' SDG Alignment*

MSCI Impact Solutions' SDG Alignment aimed to provide a holistic view of companies' net contribution, both positive and negative, towards addressing each of the 17 SDGs by analysing companies' operations, products and services, policies, and practices.

#### *MSCI Climate Change Metrics*

MSCI Climate Change Metrics provided climate data & tools to support investors integrating climate risk & opportunities into their investment strategy and processes.

#### *SDG Impact Selection*

Constituents from the Parent Index which passed the ESG exclusions criteria outlined above were assessed by MSCI Impact Solutions' Sustainable Impact Metrics for their exposure to products and services which aimed to contribute positively to SDG 11. Companies that met a certain revenue threshold ("SDG Revenue") from business activities associated with SDG 11 ("SDG 11 Aligned Business Activities") were included in the selection universe (the "SDG Impact Selection Universe"). SDG 11 Aligned Business Activities included, but were not limited to:

- Pollution prevention;
- Demand-side management;
- Smart grid;
- Clean transport infrastructure;
- LED/CFL lighting;
- Insulation;
- Green building; and
- Affordable real estate.

Constituents in the SDG Impact Selection Universe were assigned to a Global Industry Classification Standard (GICS) sector and were ranked according to their SDG Revenue. A certain threshold of top-ranking constituents from each GICS sector were selected for inclusion. For GICS sectors that had less constituents than the threshold, all securities were selected for inclusion.

#### *SDG Thematic Selection*

Constituents from the Parent Index which (i) passed the ESG exclusions criteria outlined above, but (ii) did not pass the SDG impact selection criteria outlined above, may however still have been eligible for inclusion in the Reference Index if (iii) they passed certain SDG thematic selection criteria, derived primarily from the MSCI ACWI IMI Smart Cities Index (the "Thematic Parent Index"). Constituents' exposure to the theme of smart solutions for urban infrastructure (the "Theme"), which included (but was not limited to) the development of new products and services focussed on smart connectivity for internet of things (e.g. nonstandard computing devices that connect wirelessly to a network and have the ability to transmit data), smart infrastructure, smart buildings, smart homes, smart safety and security, smart waste and water management, smart mobility, and smart energy and grids was assessed. In order to assess such exposure, the Index Administrator defined a broad set of relevant words and phrases associated with business activities connected to the Theme and a range of company data was then analysed for references to such relevant words and phrases. Such data included:

- Business segment information from company annual reports and third-party data sources; and
- Descriptions of companies' activities from publicly available sources.

A relevance score was calculated for all securities in the eligible universe, taking into account the portion of a company's revenue which was derived from relevant business segments, and filtered by a Standard Industry Classification (SIC) code.

To be eligible for inclusion in the Reference Index, securities must have met a certain relevance score threshold. Constituents that did not have any revenue that contributed to SDG 11 and securities which were mapped to certain GICS sub-industries were excluded.

#### *Selection and Weighting*

The Reference Index excluded securities from the Parent Index, which would otherwise have passed the exclusion and selection criteria outlined above, which were traded on certain local exchanges in a select number of emerging market countries in order to aid replication of the Reference Index and the tradability of eligible securities.

Securities in the Reference Index were weighted according to the following rules:

- Securities which passed the ESG exclusions criteria and the SDG impact selection criteria were weighted by the product of their percentage of revenue exposure from business activities associated with SDG 11 and their free float-adjusted market capitalisation. Such securities then had their weighting in the Reference Index scaled to 75%; and
- Securities which passed the ESG exclusions criteria and the SDG thematic selection criteria were weighted by the product of their relevance score and their free float-adjusted market capitalisation. Such securities then had their weighting in the Reference Index scaled to 25%

## How did the sustainability indicators perform?

### Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF

Indicators	Description	Performance December 30, 2024
Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	2.19 Market weight (%)
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance, as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	2.19 Market weight (%)
Exposure to Worst-in-Class Issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	2.19 Market weight (%)
SDG 11 Net Product and Service Alignment Score	The financial product's portfolio's weighted average of each company's net product and service alignment score to SDG 11, based on companies' revenues from infrastructure including green buildings, clean transport, and affordable real estate, amongst others, measured by MSCI on a scale of -10 (strongly misaligned) to 10 (strongly aligned).	7.66

...and compared to previous periods?

#### Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF

Indicators Performance	29/12/2023	30/12/2022	
Exposure to Very Severe Controversies	1.41	2.47	Market weight (%)
Exposure to Worst-in-Class Issuers	1.41	2.47	Market weight (%)
SDG 11 Net Product and Service Alignment Score	8.03	8.05	
Controversial Weapons Involvement	1.41	2.47	Market weight (%)

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31.12.2024 60.72% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices. The sustainability investment assessment used data from one or multiple data providers and/or public sources to determine if an activity was sustainable. The environmental and/or social objectives were identified by activities that contributed positively to the United Nations Sustainable Development Goals ("UN SDGs"), which included, but was not limited to, (i) Goal 1: No poverty, (ii) Goal 2: Zero hunger, (iii) Goal 3: Good health and well-being, (iv) Goal 4: Quality education, (v) Goal 5: Gender equality, (vi) Goal 6: Clean water and Sanitation, (vii) Goal 7: Affordable and clean energy, (viii) Goal 10: Reduced inequality, (ix) Goal 11: Sustainable cities and communities, (x) Goal 12: Responsible consumption, (xi) Goal 13: Climate action, (xii) Goal 14: Life below water, and (xiii) Goal 15: Life on land, were measured in terms of revenues, capital expenditure (CapEx) and/or operational expenditure (OpEx).

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

## How were the indicators for adverse impacts on sustainability factors taken into account?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Activities negatively affecting biodiversity-sensitive areas (no. 7);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

## Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union Criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union Criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union Criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

## How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Activities negatively affecting biodiversity-sensitive areas (no. 7);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



## What were the top investments of this financial product?

### Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF

Largest investments	Breakdown by sector according to NACE Codes	in % of average portfolio volume	Breakdown by country
Broadcom	C - Manufacturing	5.1 %	United States
Darling Ingredients	C - Manufacturing	4.1 %	United States
Umicore	C - Manufacturing	3.7 %	Belgium
Vonovia	M - Professional, scientific and technical activities	3.6 %	Germany
Enphase Energy	C - Manufacturing	3.5 %	United States
Meritage Homes Corp.	F - Construction	3.5 %	United States
Johnson Matthey	C - Manufacturing	3.4 %	United Kingdom
Central Japan Railway Co.	H - Transporting and storage	3.1 %	Japan
TopBuild	F - Construction	3.0 %	United States
KB Home	F - Construction	2.9 %	United States
Sims Deferred Shares	E - Water supply; sewerage; waste management and remediation activities	2.8 %	Australia
East Japan Railway Co.	H - Transporting and storage	2.6 %	Japan
Amphenol Corp. Cl. A	C - Manufacturing	2.3 %	United States
Daiwa House Industry Co.	C - Manufacturing	2.3 %	Japan
Champion Homes Inc.	F - Construction	2.3 %	United States

for the period from January 01, 2024, through December 30, 2024

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is:  
for the period from January 01, 2024, through December 31, 2024



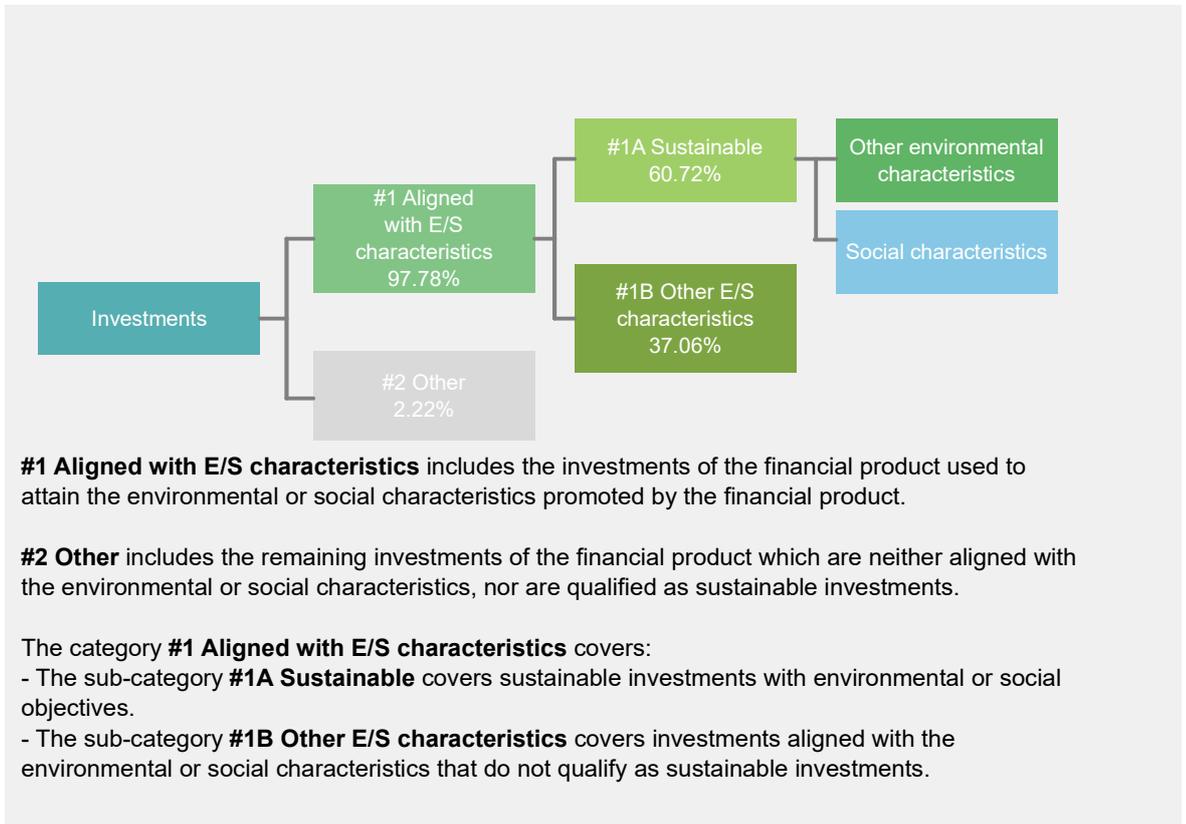
## What was the proportion of sustainability-related investments?

**Asset allocation** describes the share of investments in specific assets.

## What was the asset allocation?

As at 31.12.2024, this financial product invested 97.78% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 60.72% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

2.22% of the investments were not aligned with these characteristics (#2 Other).



In which economic sectors were the investments made?

#### Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF

NACE-Code	Breakdown by sector according to NACE Codes	in % of portfolio volume
C	Manufacturing	39.9 %
D	Electricity, gas, steam and air conditioning supply	0.6 %
E	Water supply; sewerage; waste management and remediation activities	5.3 %
F	Construction	13.5 %
H	Transporting and storage	7.3 %
K	Financial and insurance activities	4.7 %
L	Real estate activities	9.4 %
M	Professional, scientific and technical activities	16.3 %
N	Administrative and support service activities	2.1 %
S	Other services activities	0.0 %
NA	Other	0.9 %
<b>Exposure to companies active in the fossil fuel sector*</b>		<b>10.9 %</b>

As of: December 30, 2024

\*The financial product's exposure to companies active in the fossil fuel sector is derived as the aggregate weight of companies in revenues from fossil fuel, including secondary activities, and is distinct from the economic sectors defined in accordance with the NACE classification system. The calculation is only applicable to securities classified as corporates. The data is obtained from various data vendors and may result in a divergence from other disclosures related to fossil fuel exposure as disclosed in this report.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are economic activities for yet low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

While it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

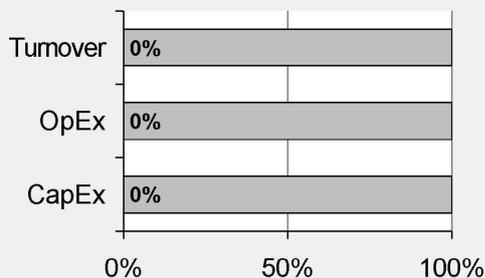
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

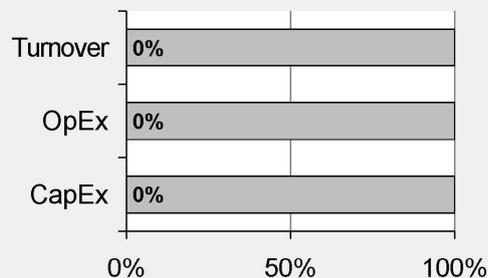
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
<b>Taxonomy-aligned</b>	<b>0.00%</b>
<b>Non Taxonomy-aligned</b>	<b>100.00%</b>

2. Taxonomy-alignment of investments excluding sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
<b>Taxonomy-aligned</b>	<b>0.00%</b>
<b>Non Taxonomy-aligned</b>	<b>100.00%</b>

This graph represents 100% of the total investments.

\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

How did the percentage of investments that are aligned with the EU Taxonomy compare with previous reference periods?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 60.72% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 60.72% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other”, included any ancillary liquid assets for the purpose of efficient portfolio management, including any secured and/or unsecured deposits and/or units or shares of other UCITS or other collective investment schemes which pursued a money market or cash strategy, or financial derivative instruments. It also included (i) any securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) any securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by excluding companies from the Parent Index which do not fulfil the specific ESG criteria and applying SDG impact selection and SDG thematic selection criteria outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a “Direct Investment Policy” which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group’s approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



How did this financial product perform compared to the reference sustainable benchmark?

The financial product has designated the MSCI ACWI IMI SDG 11 Sustainable Cities and Communities Select Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did the reference benchmark differ from a broad market index?

The Reference Index is based on the Parent Index, which is designed to reflect the performance of large, medium, and small-capitalisation companies across developed and emerging markets globally. The Reference Index is designed to reflect the performance of the shares of companies that are associated with a positive contribution to Sustainable Development Goal 11 (make cities and human settlements inclusive, safe, resilient and sustainable) of the United Nations 2030 Agenda for Sustainable Development.

Constituents of the Parent Index which are associated with a positive contribution to Sustainable Development Goal 11 ("SDG 11") of the United Nations 2030 Agenda for Sustainable Development ("UN 2030 Agenda"), and which meet certain ESG criteria are eligible for inclusion in the Reference Index. Information on the 17 sustainable development goals ("SDGs") contained in the UN 2030 Agenda is available on: <https://sdgs.un.org/>.

#### *ESG Exclusions*

The Reference Index applies an ESG exclusion approach where all of the companies from the Parent Index which breach the following ESG standards, amongst others, are excluded:

- Are unrated by MSCI ESG Research;
- Are assigned an MSCI ESG Rating of 'B' and below;
- Have any tie to controversial weapons;
- Are classified by MSCI in their Business Involvement Screening Research as breaching certain thresholds in controversial activities, including, but not limited to: tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, adult entertainment, alcohol, gambling, nuclear power, fossil fuel reserves ownership, and oil sands and unconventional oil & gas extraction;
- Fail to comply with the United Nations Global Compact principles;
- Have an MSCI ESG Controversies score of 0 or those with very severe controversies, or have an insufficient MSCI ESG Controversies score related to certain environmental controversies; and
- Are assessed by MSCI Impact Solutions' SDG Alignment as 'Misaligned' or 'Strongly Misaligned' on their net alignment to any of the 17 SDGs.

The Reference Index uses company ratings and research provided by MSCI ESG Research. Information on MSCI's ESG Research products is available on: <https://www.msci.com/esg-investing>. In particular, the following five components are utilised:

#### *MSCI ESG Ratings*

MSCI ESG Ratings provide research, data, analysis, and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provides an overall company ESG rating.

#### *MSCI ESG Controversies*

MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

#### *MSCI ESG Business Involvement Screening Research*

MSCI ESG Business Involvement Screening Research ("BISR") aims to enable institutional investors to manage ESG standards and restrictions.

#### *MSCI Impact Solutions' SDG Alignment*

MSCI Impact Solutions' SDG Alignment aims to provide a holistic view of companies' net contribution, both positive and negative, towards addressing each of the 17 SDGs by analysing companies' operations, products and services, policies, and practices.

#### *MSCI Climate Change Metrics*

MSCI Climate Change Metrics provides climate data & tools to support investors integrating climate risk & opportunities into their investment strategy and processes.

### *SDG Impact Selection*

Constituents from the Parent Index which pass the ESG exclusions criteria outlined above are assessed by MSCI Impact Solutions' Sustainable Impact Metrics for their exposure to products and services which aim to contribute positively to SDG 11. Companies that meet a certain revenue threshold ("SDG Revenue") from business activities associated with SDG 11 ("SDG 11 Aligned Business Activities") are included in the selection universe (the "SDG Impact Selection Universe"). SDG 11 Aligned Business Activities may include, but are not limited to:

- Pollution prevention;
- Demand-side management;
- Smart grid;
- Clean transport infrastructure;
- LED/CFL lighting;
- Insulation;
- Green building; and
- Affordable real estate.

Constituents in the SDG Impact Selection Universe are assigned to a Global Industry Classification Standard (GICS) sector and are ranked according to their SDG Revenue. A certain threshold of top-ranking constituents from each GICS sector are selected for inclusion. For GICS sectors that have less constituents than the threshold, all securities are selected for inclusion.

### *SDG Thematic Selection*

Constituents from the Parent Index which (i) pass the ESG exclusions criteria outlined above, but (ii) do not pass the SDG impact selection criteria outlined above, may however still be eligible for inclusion in the Reference Index if (iii) they pass certain SDG thematic selection criteria, derived primarily from the MSCI ACWI IMI Smart Cities Index (the "Thematic Parent Index"). Constituents' exposure to the theme of smart solutions for urban infrastructure (the "Theme"), which includes (but is not limited to) the development of new products and services focussed on smart connectivity for internet of things (e.g. nonstandard computing devices that connect wirelessly to a network and have the ability to transmit data), smart infrastructure, smart buildings, smart homes, smart safety and security, smart waste and water management, smart mobility, and smart energy and grids is assessed. In order to assess such exposure, the Index Administrator defines a broad set of relevant words and phrases associated with business activities connected to the Theme and a range of company data is then analysed for references to such relevant words and phrases. Such data includes:

- Business segment information from company annual reports and third-party data sources; and
- Descriptions of companies' activities from publicly available sources.

A relevance score is calculated for all securities in the eligible universe, taking into account the portion of a company's revenue which is derived from relevant business segments, and filtered by a Standard Industry Classification (SIC) code. To be eligible for inclusion in the Reference Index, securities must meet a certain relevance score threshold. Constituents that do not have any revenue that contributes to SDG 11 and securities which are mapped to certain GICS sub-industries are excluded.

### *Selection and Weighting*

The Reference Index excludes securities from the Parent Index, which would otherwise have passed the exclusion and selection criteria outlined above, which are traded on certain local exchanges in a select number of emerging market countries in order to aid replication of the Reference Index and the tradability of eligible securities.

Securities in the Reference Index are weighted according to the following rules:

- Securities which pass the ESG exclusions criteria and the SDG impact selection criteria are weighted by the product of their percentage of revenue exposure from business activities associated with SDG 11 and their free float-adjusted market capitalisation. Such securities will then have their weighting in the Reference Index scaled to 75%; and
- Securities which pass the ESG exclusions criteria and the SDG thematic selection criteria are weighted by the product of their relevance score and their free float-adjusted market capitalisation. Such securities will then have their weighting in the Reference Index scaled to 25%

How did this financial product perform with regard to the sustainability indicators to determine the

alignment of the reference benchmark with the environmental or social characteristics promoted?

Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF

Indicators	Performance	Performance
	Financial Product Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF	MSCI ACWI IMI SDG 11 Sustainable Cities and Communities Select Index
Controversial Weapons Involvement	2.19 Market weight (%)	2.17 Market weight (%)
Exposure to Very Severe Controversies	2.19 Market weight (%)	2.17 Market weight (%)
Exposure to Worst-in-Class Issuers	2.19 Market weight (%)	2.17 Market weight (%)
SDG 11 Net Product and Service Alignment Score	7.66	7.64

As of: December 30, 2024

How did this financial product perform compared with the reference benchmark?

Reference benchmark comparison	Financial Product	Benchmark
	Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF	MSCI ACWI IMI SDG 11 Sustainable Cities and Communities Select Index
Performance	-6.47%	-6.25%

Performance (during the period January 01, 2024 , through December 31, 2024)

How did this financial product perform compared with the broad market index?

Broad market index comparison	Financial Product	Broad market index
	Xtrackers MSCI Global SDG 11 Sustainable Cities UCITS ETF	MSCI ACWI IMI Index
Performance	-6.47%	16.37%

Performance (during the period January 01, 2024 , through December 31, 2024)

Periodic disclosure for financial products referred to in Article 8, paragraph 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF

**Legal entity identifier:** 254900MYTY0UR4AKNH15

**Environmental and/or social characteristics**

**Did this financial product have a sustainable investment objective?**

<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="radio"/> <b>Yes</b>	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> it made <b>sustainable investments with an environmental objective: ___%</b>	<input checked="" type="checkbox"/> <b>It promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 46.3 % of sustainable investments.
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> It made <b>sustainable investments with a social objective: ___%</b>	<input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>	<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>



**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the MSCI ACWI IMI SDG 12 Responsible Consumption and Production Select Index (the "Reference Index") which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index was designed to reflect the performance of the shares of companies that were associated with a positive contribution to Sustainable Development Goal 12 (ensure sustainable consumption and production patterns) of the United Nations 2030 Agenda for Sustainable Development.

Constituents of the MSCI ACWI IMI Index (the "Parent Index") which were associated with a positive contribution to Sustainable Development Goal 12 ("SDG 12") of the United Nations 2030 Agenda for Sustainable Development ("UN 2030 Agenda"), and which met certain ESG criteria were eligible for inclusion in the Reference Index. Information on the 17 sustainable development goals ("SDGs") contained in the UN 2030 Agenda is available on: <https://sdgs.un.org/>.

#### *ESG Exclusions*

The Reference Index applied an ESG exclusion approach where all of the companies from the Parent Index which breached the following ESG standards, amongst others, were excluded:

- Were unrated by MSCI ESG Research;
- Were assigned an MSCI ESG Rating of 'B' and below;
- Had any tie to controversial weapons;
- Were classified by MSCI in their Business Involvement Screening Research as breaching certain thresholds in controversial activities, including, but not limited to: tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, adult entertainment, alcohol, gambling, nuclear power, fossil fuel reserves ownership, and oil sands and unconventional oil & gas extraction;
- Failed to comply with the United Nations Global Compact principles;
- Had an MSCI ESG Controversies score of 0 or those with very severe controversies, or had an insufficient MSCI ESG Controversies score related to certain environmental controversies; and
- Were assessed by MSCI Impact Solutions' SDG Alignment as 'Misaligned' or 'Strongly Misaligned' on their net alignment to any of the 17 SDGs.

The Reference Index used company ratings and research provided by MSCI ESG Research. Information on MSCI's ESG Research products is available on: <https://www.msci.com/esg-investing>. In particular, the following five components were utilised:

#### *MSCI ESG Ratings*

MSCI ESG Ratings provided research, data, analysis, and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provided an overall company ESG rating.

#### *MSCI ESG Controversies*

MSCI ESG Controversies provided assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

#### *MSCI ESG Business Involvement Screening Research*

MSCI ESG Business Involvement Screening Research ("BISR") aimed to enable institutional investors to manage ESG standards and restrictions.

#### *MSCI Impact Solutions' SDG Alignment*

MSCI Impact Solutions' SDG Alignment aimed to provide a holistic view of companies' net contribution, both positive and negative, towards addressing each of the 17 SDGs by analysing companies' operations, products and services, policies, and practices.

#### *MSCI Climate Change Metrics*

MSCI Climate Change Metrics provided climate data & tools to support investors integrating climate risk & opportunities into their investment strategy and processes.

#### *SDG Impact Selection*

Constituents from the Parent Index which passed the ESG exclusions criteria outlined above were assessed by MSCI Impact Solutions' Sustainable Impact Metrics for their exposure to products and services which aimed to contribute positively to SDG 12. Companies that met a certain revenue threshold from business activities associated with SDG 12 were selected ("SDG 12 Aligned Business Activities"). Such SDG 12 Aligned Business Activities included, but were not limited to:

- Alternative energy;
- Energy efficiency;
- Green building;
- Sustainable water;
- Pollution prevention; and
- Sustainable agriculture.

#### *SDG Thematic Selection*

Constituents from the Parent Index which (i) passed the ESG exclusions criteria outlined above, but (ii) did not pass the SDG impact selection criteria outlined above, may however still have been eligible for inclusion in the Reference Index if (iii) they passed certain SDG thematic selection criteria.

In order to assess constituents' exposure to the theme of helping enable the transition to a circular economy, the Index Administrator defined a circular transition universe (the "Circular Transition Universe"). The Circular Transition Universe was constructed using management scores of the following MSCI ESG Ratings' key issues: water stress, biodiversity & land use, raw material sourcing, toxic emissions & waste, packaging material & waste, and electronic waste (the "Key Issue Management Scores"), in order to identify companies that had better management strategies to protect natural resources and/or address waste issues relative to their sector peers.

An average management score ("AMS") was calculated for all companies in the Parent Index using the relevant Key Issue Management Scores. Constituents which were not assessed on any relevant key issues or did not have exposure above a certain threshold to any relevant key issues were excluded from the Circular Transition Universe. A sector–relative management score ("SRMS") was then calculated for each company by dividing its AMS by the AMS of the highest scoring company in its Global Industry Classification Standard (GICS) Sector. All companies belonging to GICS Sectors where the AMS of the highest scoring company did not meet a minimum AMS were excluded from the calculation of SRMS. To be eligible for inclusion in the Circular Transition Universe, securities must have met a certain SRMS threshold.

Constituents that did not have any revenue that contributed to SDG 12 and constituents that did not reach a certain threshold on any of the relevant Key Issue Management Scores were excluded from the eligible universe.

#### *Selection and Weighting*

The Reference Index excluded securities from the Parent Index, which would otherwise have passed the exclusion and selection criteria outlined above, which were traded on certain local exchanges in a select number of emerging market countries in order to aid replication of the Reference Index and the tradability of eligible securities.

Securities in the Reference Index were weighted according to the following rules:

- Securities which passed the ESG exclusions criteria and the SDG impact selection criteria were weighted by the product of their percentage of revenue exposure from business activities associated with SDG 12 and their free float–adjusted market capitalisation. Such securities then had their weighting in the Reference Index scaled to 75%; and
- Securities which passed the ESG exclusions criteria and the SDG thematic selection criteria were weighted according to their free float–adjusted market capitalisation. Such securities then had their weighting in the Reference Index scaled to 25%

How did the sustainability indicators perform?

Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF

Indicators	Description	Performance December 30, 2024
Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0.37 Market weight (%)
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance, as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0.37 Market weight (%)
Exposure to Worst-in-Class Issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0.37 Market weight (%)
SDG 12 Net Product and Service Alignment Score	The financial product's portfolio's weighted average of each company's net product and service alignment score to SDG 12, based on companies' revenues from products contributing to climate change mitigation and the protection of natural capital, measured by MSCI on a scale of -10 (strongly misaligned) to 10 (strongly aligned).	6.34

...and compared to previous periods?

#### Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF

Indicators Performance	29/12/2023	30/12/2022	
Exposure to Very Severe Controversies	0.30	0.55	Market weight (%)
Exposure to Worst-in-Class Issuers	0.30	0.55	Market weight (%)
SDG 12 Net Product and Service Alignment Score	8.49	8.06	
Controversial Weapons Involvement	0.30	0.55	Market weight (%)

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31.12.2024 46.3% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices. The sustainability investment assessment used data from one or multiple data providers and/or public sources to determine if an activity was sustainable. The environmental and/or social objectives were identified by activities that contributed positively to the United Nations Sustainable Development Goals ("UN SDGs"), which included, but was not limited to, (i) Goal 1: No poverty, (ii) Goal 2: Zero hunger, (iii) Goal 3: Good health and well-being, (iv) Goal 4: Quality education, (v) Goal 5: Gender equality, (vi) Goal 6: Clean water and Sanitation, (vii) Goal 7: Affordable and clean energy, (viii) Goal 10: Reduced inequality, (ix) Goal 11: Sustainable cities and communities, (x) Goal 12: Responsible consumption, (xi) Goal 13: Climate action, (xii) Goal 14: Life below water, and (xiii) Goal 15: Life on land, were measured in terms of revenues, capital expenditure (CapEx) and/or operational expenditure (OpEx).

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

## How were the indicators for adverse impacts on sustainability factors taken into account?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Activities negatively affecting biodiversity-sensitive areas (no. 7);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

## Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union Criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union Criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union Criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

## How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Activities negatively affecting biodiversity-sensitive areas (no. 7);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



## What were the top investments of this financial product?

### Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF

Largest investments	Breakdown by sector according to NACE Codes	in % of average portfolio volume	Breakdown by country
Taiwan Semiconductor Manufacturing Co.	C - Manufacturing	4.7 %	Taiwan
Digital Realty Trust	L - Real estate activities	4.4 %	United States
Vestas Wind Systems	C - Manufacturing	3.1 %	Denmark
BYD Co. Cl.H	C - Manufacturing	2.9 %	China
Texas Instruments	C - Manufacturing	2.8 %	United States
First Solar	C - Manufacturing	2.5 %	United States
Intel Corp.	C - Manufacturing	2.5 %	United States
Schneider Electric	M - Professional, scientific and technical activities	2.4 %	France
Li Auto Cl.A	NA - Other	2.0 %	Cayman Islands
Enphase Energy	C - Manufacturing	1.9 %	United States
Daiwa House Industry Co.	C - Manufacturing	1.8 %	Japan
LG Energy Solution	NA - Other	1.6 %	South Korea
ABB Reg.	C - Manufacturing	1.6 %	Switzerland
Central Japan Railway Co.	H - Transporting and storage	1.5 %	Japan
Alexandria Real Estate Equities	K - Financial and insurance activities	1.3 %	United States

for the period from January 01, 2024, through December 30, 2024

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is:  
for the period from January 01, 2024, through December 31, 2024



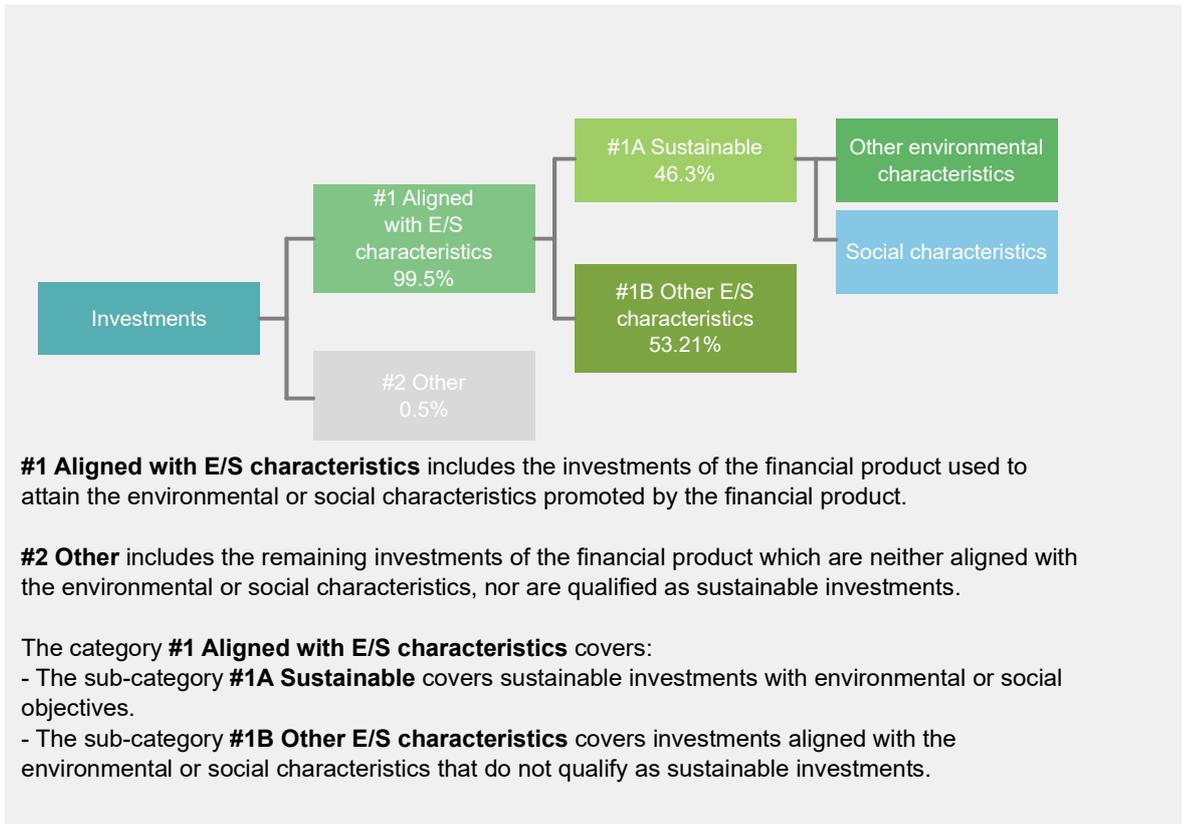
## What was the proportion of sustainability-related investments?

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

As at 31.12.2024, this financial product invested 99.50% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 46.3% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

0.50% of the investments were not aligned with these characteristics (#2 Other).



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

#### Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF

NACE-Code	Breakdown by sector according to NACE Codes	in % of portfolio volume
A	Agriculture, forestry and fishing	0.3 %
C	Manufacturing	51.5 %
D	Electricity, gas, steam and air conditioning supply	2.8 %
E	Water supply; sewerage; waste management and remediation activities	2.1 %
F	Construction	2.0 %
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	2.6 %
H	Transporting and storage	1.9 %
J	Information and communication	5.0 %
K	Financial and insurance activities	4.0 %
L	Real estate activities	9.5 %
M	Professional, scientific and technical activities	11.3 %
N	Administrative and support service activities	2.2 %
NA	Other	4.7 %
<b>Exposure to companies active in the fossil fuel sector*</b>		<b>18.5 %</b>

As of: December 30, 2024

The financial product's exposure to companies active in the fossil fuel sector is derived as the aggregate weight of companies in the portfolio with revenues from fossil fuel including secondary activities and is distinct from the economic sectors defined in accordance with the GICS classification system. The calculation is only applicable to securities classified as corporates. The data is obtained from various data vendors and may result in a divergence from other disclosures related to fossil fuel exposure as disclosed in this report.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are economic activities for yet low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

While it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

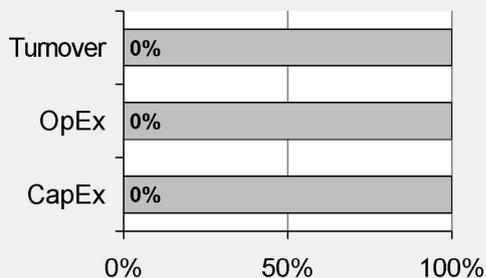
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting the green operational activities of investee companies.

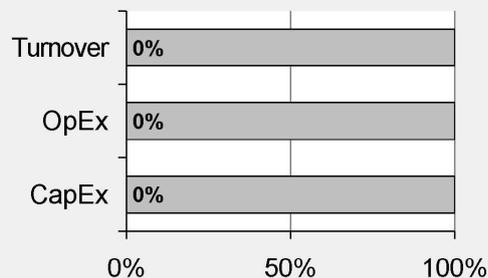
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

2. Taxonomy-alignment of investments excluding sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

This graph represents 100% of the total investments.

\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

How did the percentage of investments that are aligned with the EU Taxonomy compare with previous reference periods?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 46.3% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 46.3% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other”, included any ancillary liquid assets for the purpose of efficient portfolio management, including any secured and/or unsecured deposits and/or units or shares of other UCITS or other collective investment schemes which pursued a money market or cash strategy, or financial derivative instruments. It also included (i) any securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) any securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by excluding companies from the Parent Index which do not fulfil the specific ESG criteria and applying SDG impact selection and SDG thematic selection criteria outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a “Direct Investment Policy” which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group’s approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



## How did this financial product perform compared to the reference sustainable benchmark?

The financial product has designated the MSCI ACWI IMI SDG 12 Responsible Consumption and Production Select Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## How did the reference benchmark differ from a broad market index?

The Reference Index is based on the Parent Index, which is designed to reflect the performance of large, medium, and small-capitalisation companies across developed and emerging markets globally. The Reference Index is designed to reflect the performance of the shares of companies that are associated with a positive contribution to Sustainable Development Goal 12 (ensure sustainable consumption and production patterns) of the United Nations 2030 Agenda for Sustainable Development.

Constituents of the Parent Index which are associated with a positive contribution to Sustainable Development Goal 12 (“SDG 12”) of the United Nations 2030 Agenda for Sustainable Development (“UN 2030 Agenda”), and which meet certain ESG criteria are eligible for inclusion in the Reference Index. Information on the 17 sustainable development goals (“SDGs”) contained in the UN 2030 Agenda is available on: <https://sdgs.un.org/>.

### *ESG Exclusions*

The Reference Index applies an ESG exclusion approach where all of the companies from the Parent Index which breach the following ESG standards, amongst others, are excluded:

- Are unrated by MSCI ESG Research;
- Are assigned an MSCI ESG Rating of ‘B’ and below;
- Have any tie to controversial weapons;
- Are classified by MSCI in their Business Involvement Screening Research as breaching certain thresholds in controversial activities, including, but not limited to: tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, adult entertainment, alcohol, gambling, nuclear power, fossil fuel reserves ownership, and oil sands and unconventional oil & gas extraction;
- Fail to comply with the United Nations Global Compact principles;
- Have an MSCI ESG Controversies score of 0 or those with very severe controversies, or have an insufficient MSCI ESG Controversies score related to certain environmental controversies; and
- Are assessed by MSCI Impact Solutions’ SDG Alignment as ‘Misaligned’ or ‘Strongly Misaligned’ on their net alignment to any of the 17 SDGs.

The Reference Index uses company ratings and research provided by MSCI ESG Research. Information on MSCI’s ESG Research products is available on: <https://www.msci.com/esg-investing>. In particular, the following five components are utilised:

### *MSCI ESG Ratings*

MSCI ESG Ratings provide research, data, analysis, and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provides an overall company ESG rating.

### *MSCI ESG Controversies*

MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

### *MSCI ESG Business Involvement Screening Research*

MSCI ESG Business Involvement Screening Research (“BISR”) aims to enable institutional investors to manage ESG standards and restrictions.

### *MSCI Impact Solutions’ SDG Alignment*

MSCI Impact Solutions’ SDG Alignment aims to provide a holistic view of companies’ net contribution, both positive and negative, towards addressing each of the 17 SDGs by analysing companies’ operations, products and services, policies, and practices.

### *MSCI Climate Change Metrics*

MSCI Climate Change Metrics provides climate data & tools to support investors integrating climate risk & opportunities into their investment strategy and processes.

#### *SDG Impact Selection*

Constituents from the Parent Index which pass the ESG exclusions criteria outlined above are assessed by MSCI Impact Solutions' Sustainable Impact Metrics for their exposure to products and services which aim to contribute positively to SDG 12. Companies that meet a certain revenue threshold from business activities associated with SDG 12 are selected ("SDG 12 Aligned Business Activities"). Such SDG 12 Aligned Business Activities may include, but are not limited to:

- Alternative energy;
- Energy efficiency;
- Green building;
- Sustainable water;
- Pollution prevention; and
- Sustainable agriculture.

#### *SDG Thematic Selection*

Constituents from the Parent Index which (i) pass the ESG exclusions criteria outlined above, but (ii) do not pass the SDG impact selection criteria outlined above, may however still be eligible for inclusion in the Reference Index if (iii) they pass certain SDG thematic selection criteria.

In order to assess constituents' exposure to the theme of helping enable the transition to a circular economy, the Index Administrator defines a circular transition universe (the "Circular Transition Universe"). The Circular Transition Universe is constructed using management scores of the following MSCI ESG Ratings' key issues: water stress, biodiversity & land use, raw material sourcing, toxic emissions & waste, packaging material & waste, and electronic waste (the "Key Issue Management Scores"), in order to identify companies that have better management strategies to protect natural resources and/or address waste issues relative to their sector peers.

An average management score ("AMS") is calculated for all companies in the Parent Index using the relevant Key Issue Management Scores. Constituents which are not assessed on any relevant key issues or do not have exposure above a certain threshold to any relevant key issues are excluded from the Circular Transition Universe. A sector-relative management score ("SRMS") is then calculated for each company by dividing its AMS by the AMS of the highest scoring company in its Global Industry Classification Standard (GICS) Sector. All companies belonging to GICS Sectors where the AMS of the highest scoring company does not meet a minimum AMS are excluded from the calculation of SRMS. To be eligible for inclusion in the Circular Transition Universe, securities must meet a certain SRMS threshold.

Constituents that do not have any revenue that contributes to SDG 12 and constituents that do not reach a certain threshold on any of the relevant Key Issue Management Scores are excluded from the eligible universe.

#### *Selection and Weighting*

The Reference Index excludes securities from the Parent Index, which would otherwise have passed the exclusion and selection criteria outlined above, which are traded on certain local exchanges in a select number of emerging market countries in order to aid replication of the Reference Index and the tradability of eligible securities.

Securities in the Reference Index are weighted according to the following rules:

- Securities which pass the ESG exclusions criteria and the SDG impact selection criteria are weighted by the product of their percentage of revenue exposure from business activities associated with SDG 12 and their free float-adjusted market capitalisation. Such securities will then have their weighting in the Reference Index scaled to 75%; and
- Securities which pass the ESG exclusions criteria and the SDG thematic selection criteria are weighted according to their free float-adjusted market capitalisation. Such securities will then have their weighting in the Reference Index scaled to 25%.

How did this financial product perform with regard to the sustainability indicators to determine the

alignment of the reference benchmark with the environmental or social characteristics promoted?

### Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF

Indicators	Performance Financial Product Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF	Performance MSCI ACWI IMI SDG 12 Responsible Consumption and Production Select Index
Controversial Weapons Involvement	0.37 Market weight (%)	0.37 Market weight (%)
Exposure to Very Severe Controversies	0.37 Market weight (%)	0.37 Market weight (%)
Exposure to Worst-in-Class Issuers	0.37 Market weight (%)	0.37 Market weight (%)
SDG 12 Net Product and Service Alignment Score	6.34	6.34

As of: December 30, 2024

How did this financial product perform compared with the reference benchmark?

Reference benchmark comparison	Financial Product Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF	Benchmark MSCI ACWI IMI SDG 12 Responsible Consumption and Production Select Index
Performance	-9.54%	-9.30%

Performance (during the period January 01, 2024 , through December 31, 2024)

How did this financial product perform compared with the broad market index?

Broad market index comparison	Financial Product Xtrackers MSCI Global SDG 12 Circular Economy UCITS ETF	Broad market index MSCI ACWI IMI Index
Performance	-9.54%	16.37%

Performance (during the period January 01, 2024 , through December 31, 2024)

Periodic disclosure for financial products referred to in Article 8, paragraph 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** Xtrackers MSCI Global SDGs UCITS ETF

**Legal entity identifier:** 254900H4CT68SNYH4735

**Environmental and/or social characteristics**

**Did this financial product have a sustainable investment objective?**

<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="radio"/> <b>Yes</b>	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> it made <b>sustainable investments with an environmental objective</b> : ____%	<input checked="" type="checkbox"/> <b>It promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 82.57 % of sustainable investments.
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> It made <b>sustainable investments with a social objective</b> : ____%	<input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> It promoted <b>E/S characteristics</b> , but did <b>not make any sustainable investments</b>	<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>



**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the MSCI ACWI IMI SDG Impact Select Index (the "Reference Index") which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index was designed to reflect the performance of the shares of companies that were associated with a positive contribution to the 17 Sustainable Development Goals of the United Nations 2030 Agenda for Sustainable Development.

Constituents of the MSCI ACWI IMI Index (the "Parent Index") which were associated with a positive contribution to the 17 Sustainable Development Goals of the United Nations 2030 Agenda for Sustainable Development ("UN 2030 Agenda"), and which met certain ESG criteria were eligible for inclusion in the Reference Index. Information on the SDGs contained in the UN 2030 Agenda is available on: <https://sdgs.un.org/>.

#### *ESG Exclusions*

The Reference Index applied an ESG exclusion approach where all of the companies from the Parent Index which breached the following ESG standards, amongst others, were excluded:

- Were unrated by MSCI ESG Research;
- Were assigned an MSCI ESG Rating of 'B' and below;
- Had any tie to controversial weapons;
- Were classified by MSCI in their Business Involvement Screening Research as breaching certain thresholds in controversial activities, including, but not limited to: tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, adult entertainment, alcohol, gambling, nuclear power, fossil fuel reserves ownership, and oil sands and unconventional oil & gas extraction;
- Failed to comply with the United Nations Global Compact principles;
- Had an MSCI ESG Controversies score of 0 or those with very severe controversies, or had an insufficient MSCI ESG Controversies score related to certain environmental controversies; and
- Were assessed by MSCI Impact Solutions' SDG Alignment as 'Misaligned' or 'Strongly Misaligned' on their net alignment to any of the 17 SDGs.

The Reference Index used company ratings and research provided by MSCI ESG Research. Information on MSCI's ESG Research products was available on: <https://www.msci.com/esg-investing>. In particular, the following five components were utilised:

#### *MSCI ESG Ratings*

MSCI ESG Ratings provided research, data, analysis, and ratings of how well companies managed environmental, social, and governance risks and opportunities. MSCI ESG Ratings provided an overall company ESG rating.

#### *MSCI ESG Controversies*

MSCI ESG Controversies provided assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products, and services.

#### *MSCI ESG Business Involvement Screening Research*

MSCI ESG Business Involvement Screening Research ("BISR") aimed to enable institutional investors to manage ESG standards and restrictions.

#### *MSCI Impact Solutions SDG Alignment*

MSCI Impact Solutions SDG Alignment aimed to provide a holistic view of companies' net contribution, both positive and negative, towards addressing each of the 17 SDGs by analysing companies' operations, products and services, policies, and practices.

#### *MSCI Climate Change Metrics*

MSCI Climate Change Metrics provided climate data & tools to support investors integrating climate risk & opportunities into their investment strategy and processes.

#### *SDG Impact Selection*





## How were the indicators for adverse impacts on sustainability factors taken into account?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Activities negatively affecting biodiversity-sensitive areas (no. 7);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no.14).

## Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union Criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union Criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union Criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

## How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Activities negatively affecting biodiversity-sensitive areas (no. 7);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no.14).



**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



## What were the top investments of this financial product?

### Xtrackers MSCI Global SDGs UCITS ETF

Largest investments	Breakdown by sector according to NACE Codes	in % of average portfolio volume	Breakdown by country
Digital Realty Trust	L - Real estate activities	4.6 %	United States
Novo-Nordisk	C - Manufacturing	4.2 %	Denmark
Kimberly-Clark Corp.	C - Manufacturing	3.9 %	United States
Vertex Pharmaceuticals	C - Manufacturing	3.2 %	United States
Bristol-Myers Squibb Co.	C - Manufacturing	2.9 %	United States
First Solar	C - Manufacturing	2.7 %	United States
Vestas Wind Systems	C - Manufacturing	2.6 %	Denmark
BYD Co. Cl.H	C - Manufacturing	2.4 %	China
Vonovia	M - Professional, scientific and technical activities	2.4 %	Germany
Enphase Energy	C - Manufacturing	2.1 %	United States
Li Auto Cl.A	NA - Other	1.7 %	Cayman Islands
Daiwa House Industry Co.	C - Manufacturing	1.5 %	Japan
LG Energy Solution	NA - Other	1.3 %	South Korea
Gilead Sciences	C - Manufacturing	1.3 %	United States
Central Japan Railway Co.	H - Transporting and storage	1.3 %	Japan

for the period from January 01, 2024, through December 30, 2024

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is:  
for the period from January 01, 2024, through December 31, 2024



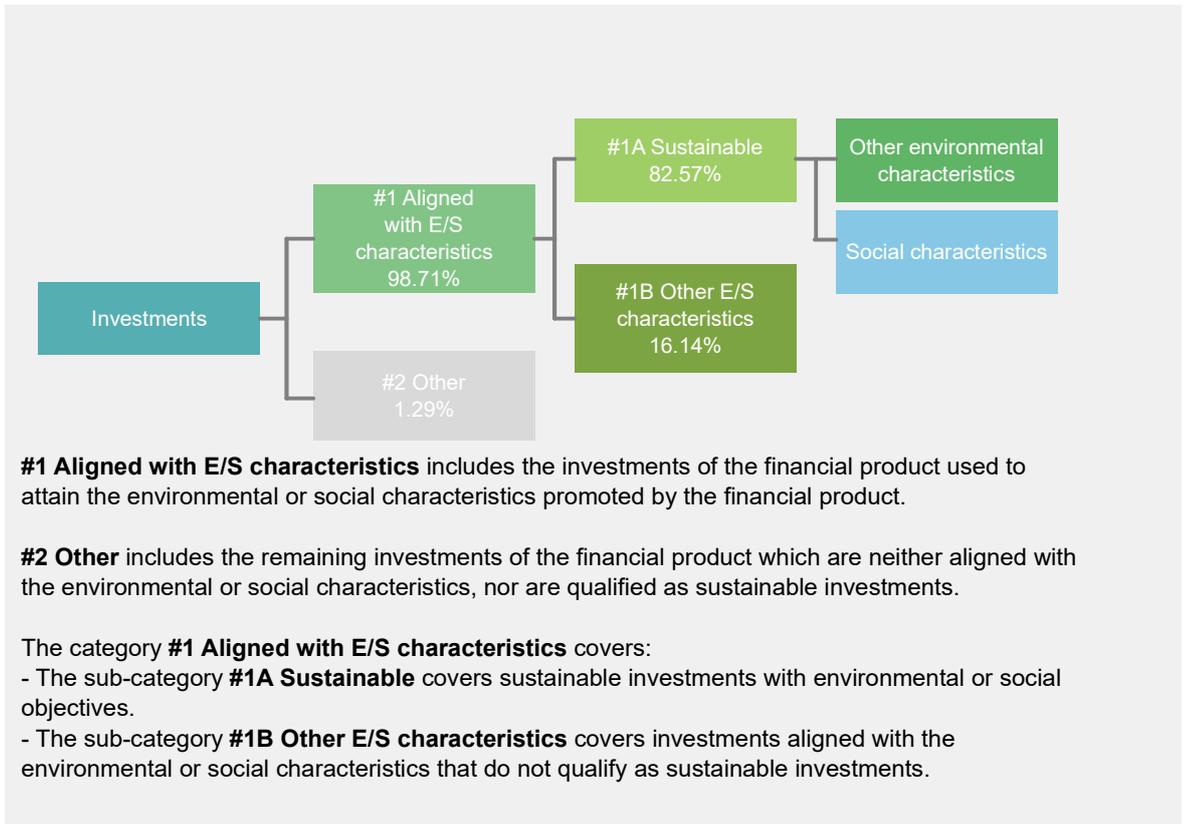
## What was the proportion of sustainability-related investments?

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

As at 31.12.2024, this financial product invested 98.71% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 82.57% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

1.29% of the investments were not aligned with these characteristics (#2 Other).



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

#### Xtrackers MSCI Global SDGs UCITS ETF

NACE-Code	Breakdown by sector according to NACE Codes	in % of portfolio volume
A	Agriculture, forestry and fishing	1.5 %
C	Manufacturing	48.4 %
D	Electricity, gas, steam and air conditioning supply	4.1 %
E	Water supply; sewerage; waste management and remediation activities	0.2 %
F	Construction	2.2 %
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	1.3 %
H	Transporting and storage	2.3 %
J	Information and communication	7.9 %
K	Financial and insurance activities	2.8 %
L	Real estate activities	9.7 %
M	Professional, scientific and technical activities	11.8 %
P	Education	2.1 %
NA	Other	5.8 %
<b>Exposure to companies active in the fossil fuel sector*</b>		4.8 %

As of: December 30, 2024

\*The financial product's exposure to companies active in the fossil fuel sector is derived as the aggregate weight of companies in the revenues from fossil fuel including secondary activities and is distinct from the economic sectors defined in accordance with the GICS classification system. The calculation is only applicable to securities classified as corporates. The data is obtained from various data vendors and may result in a divergence from other disclosures related to fossil fuel exposure as disclosed in this report.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are economic activities for yet low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

While it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

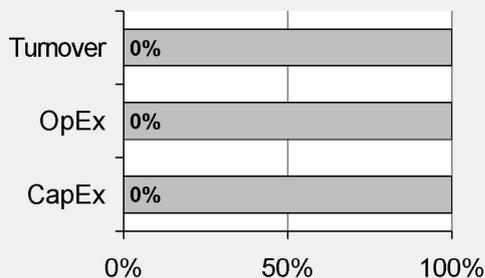
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

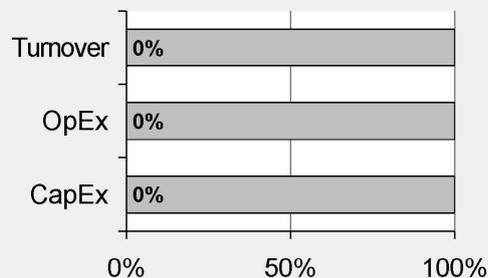
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

2. Taxonomy-alignment of investments excluding sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

This graph represents 100% of the total investments.

\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

How did the percentage of investments that are aligned with the EU Taxonomy compare with previous reference periods?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 82.57% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 82.57% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other”, included any ancillary liquid assets for the purpose of efficient portfolio management, including any secured and/or unsecured deposits and/or units or shares of other UCITS or other collective investment schemes which pursued a money market or cash strategy, or financial derivative instruments. It also included (i) any securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) any securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by excluding companies from the Parent Index which did not fulfil the specific ESG criteria and applying SSDG impact selection criteria outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a “Direct Investment Policy” which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group’s approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



## How did this financial product perform compared to the reference sustainable benchmark?

The financial product has designated the MSCI ACWI IMI SDG Impact Select Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## How did the reference benchmark differ from a broad market index?

The Reference Index is based on the Parent Index, which is designed to reflect the performance of large, medium, and small-capitalisation companies across developed and emerging markets globally. The Reference Index is designed to reflect the performance of the shares of companies that are associated with a positive contribution to the 17 Sustainable Development Goals of the United Nations 2030 Agenda for Sustainable Development.

Constituents of the Parent Index (as defined below) which are associated with a positive contribution to the 17 Sustainable Development Goals (“SDGs”) of the United Nations 2030 Agenda for Sustainable Development (“UN 2030 Agenda”), and which meet certain ESG criteria are eligible for inclusion in the Reference Index. Information on the SDGs contained in the UN 2030 Agenda is available on: <https://sdgs.un.org>.

### *ESG Exclusions*

The Reference Index applies an ESG exclusion approach where all of the companies from the Parent Index which breach the following ESG standards, amongst others, are excluded:

- Are unrated by MSCI ESG Research;
- Are assigned an MSCI ESG Rating of ‘B’ and below;
- Have any tie to controversial weapons;
- Are classified by MSCI in their Business Involvement Screening Research as breaching certain thresholds in controversial activities, including, but not limited to: tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, adult entertainment, alcohol, gambling, nuclear power, fossil fuel reserves ownership, and oil sands and unconventional oil & gas extraction;
- Fail to comply with the United Nations Global Compact principles;
- Have an MSCI ESG Controversies score of 0 or those with very severe controversies, or have an insufficient MSCI ESG Controversies score related to certain environmental controversies; and
- Are assessed by MSCI Impact Solutions’ SDG Alignment as ‘Misaligned’ or ‘Strongly Misaligned’ on their net alignment to any of the 17 SDGs.

The Reference Index uses company ratings and research provided by MSCI ESG Research. Information on MSCI’s ESG Research products is available on: <https://www.msci.com/esg-investing>. In particular, the following five components are utilised:

### *MSCI ESG Ratings*

MSCI ESG Ratings provide research, data, analysis, and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provides an overall company ESG rating.

### *MSCI ESG Controversies*

MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

### *MSCI ESG Business Involvement Screening Research*

MSCI ESG Business Involvement Screening Research (“BISR”) aims to enable institutional investors to manage ESG standards and restrictions.

### *MSCI Impact Solutions’ SDG Alignment*

MSCI Impact Solutions’ SDG Alignment aims to provide a holistic view of companies’ net contribution, both positive and negative, towards addressing each of the 17 SDGs by analysing companies’ operations, products and services, policies, and practices.

### *MSCI Climate Change Metrics*

MSCI Climate Change Metrics provides climate data & tools to support investors integrating climate risk & opportunities into their investment strategy and processes.

*SDG Impact Selection*

Constituents from the Parent Index which pass the ESG exclusions criteria outlined above are assessed by MSCI Impact Solutions’ Sustainable Impact Metrics, MSCI Climate Change Metrics, and MSCI BISR for their exposure to products and services which aim to contribute positively to the SDGs. Companies that meet a certain revenue threshold (the “SDG Revenue”) from business activities associated with the SDGs (“SDG Aligned Business Activities”) are included in the selection universe (“Selection Universe”). Such SDG Aligned Business Activities may include, but are not limited to:

- Alternative energy;
- Hydro power generation;
- Energy efficiency;
- Green building;
- Sustainable water;
- Pollution prevention;
- Sustainable agriculture;
- Nutrition;
- Major disease treatment;
- Sanitation;
- Contraceptives;
- Affordable real estate;
- SME finance;
- Education; and
- Connectivity.

Constituents in the Selection Universe are assigned to a Global Industry Classification Standard (GICS) sector and are ranked according to their SDG Revenue. A certain threshold of top–ranking constituents from each GICS sector are selected for inclusion. For GICS sectors that have less constituents than the threshold, all securities are selected for inclusion.

*Selection and Weighting*

The Reference Index excludes securities from the Parent Index, which would otherwise have passed the exclusion and selection criteria outlined above, which are traded on certain local exchanges in a select number of emerging market countries in order to aid replication of the Reference Index and the tradability of eligible securities.

Securities in the Reference Index are weighted by the product of their percentage of SDG Revenue and their free float–adjusted market capitalisation.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

**Xtrackers MSCI Global SDGs UCITS ETF**

Indicators	Performance Financial Product Xtrackers MSCI Global SDGs UCITS ETF	Performance MSCI ACWI IMI SDG Impact Select Index
Controversial Weapons Involvement	1.21 Market weight (%)	1.21 Market weight (%)
Exposure to Very Severe Controversies	1.22 Market weight (%)	1.21 Market weight (%)
Exposure to Worst-in-Class Issuers	1.22 Market weight (%)	1.21 Market weight (%)
SDG Impact Rating	3.87	3.87

As of: December 30, 2024

How did this financial product perform compared with the reference benchmark?

Reference benchmark comparison	Financial Product	Benchmark
	Xtrackers MSCI Global SDGs UCITS ETF	MSCI ACWI IMI SDG Impact Select Index
Performance	-6.30%	-6.08%

Performance (during the period January 01, 2024 , through December 31, 2024)

How did this financial product perform compared with the broad market index?

Broad market index comparison	Financial Product	Broad market index
	Xtrackers MSCI Global SDGs UCITS ETF	MSCI ACWI IMI Index
Performance	-6.30%	16.37%

Performance (during the period January 01, 2024 , through December 31, 2024)

Periodic disclosure for financial products referred to in Article 8, paragraph 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** Xtrackers MSCI Global SDG 3 Good Health UCITS ETF

**Legal entity identifier:** 254900BDBGMBEQO4SF60

**Environmental and/or social characteristics**

**Did this financial product have a sustainable investment objective?**

<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="radio"/> <b>Yes</b>	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> it made <b>sustainable investments with an environmental objective</b> : ____%	<input checked="" type="checkbox"/> <b>It promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 90.18 % of sustainable investments.
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> It made <b>sustainable investments with a social objective</b> : ____%	<input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>	<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>



**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the MSCI ACWI IMI SDG 3 Good Health and Well-being Select Index (the "Reference Index") which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index was designed to reflect the performance of the shares of companies that were associated with a positive contribution to Sustainable Development Goal 3 (ensure healthy lives and promote well-being for all at all ages) of the United Nations 2030 Agenda for Sustainable Development.

Constituents of the MSCI ACWI IMI Index (the "Parent Index") which were associated with a positive contribution to Sustainable Development Goal 3 ("SDG 3") of the United Nations 2030 Agenda for Sustainable Development ("UN 2030 Agenda"), and which met certain ESG criteria were eligible for inclusion in the Reference Index. Information on the 17 sustainable development goals ("SDGs") contained in the UN 2030 Agenda is available on: <https://sdgs.un.org/>.

#### *ESG Exclusions*

The Reference Index applied an ESG exclusion approach where all of the companies from the Parent Index which breached the following ESG standards, amongst others, were excluded:

- Were unrated by MSCI ESG Research;
- Were assigned an MSCI ESG Rating of 'B' and below;
- Had any tie to controversial weapons;
- Were classified by MSCI in their Business Involvement Screening Research as breaching certain thresholds in controversial activities, including, but not limited to: tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, adult entertainment, alcohol, gambling, nuclear power, fossil fuel reserves ownership, and oil sands and unconventional oil & gas extraction;
- Failed to comply with the United Nations Global Compact principles;
- Had an MSCI ESG Controversies score of 0 or those with very severe controversies, or had an insufficient MSCI ESG Controversies score related to certain environmental controversies; and
- Were assessed by MSCI Impact Solutions' SDG Alignment as 'Misaligned' or 'Strongly Misaligned' on their net alignment to any of the 17 SDGs.

The Reference Index used company ratings and research provided by MSCI ESG Research. Information on MSCI's ESG Research products was available on: <https://www.msci.com/esg-investing>. In particular, the following five components were utilized:

#### *MSCI ESG Ratings*

MSCI ESG Ratings provided research, data, analysis, and ratings of how well companies managed environmental, social, and governance risks and opportunities. MSCI ESG Ratings provided an overall company ESG rating.

#### *MSCI ESG Controversies*

MSCI ESG Controversies provided assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products, and services.

#### *MSCI ESG Business Involvement Screening Research*

MSCI ESG Business Involvement Screening Research aimed to enable institutional investors to manage ESG standards and restrictions.

#### *MSCI Impact Solutions SDG Alignment*

MSCI Impact Solutions SDG Alignment aimed to provide a holistic view of companies' net contribution, both positive and negative, towards addressing each of the 17 SDGs by analyzing companies' operations, products and services, policies, and practices.

### *MSCI Climate Change Metrics*

MSCI Climate Change Metrics provided climate data & tools to support investors integrating climate risk & opportunities into their investment strategy and processes.

### *SDG Impact Selection*

Constituents from the Parent Index which passed the ESG exclusions criteria outlined above were assessed by MSCI Impact Solutions' Sustainable Impact Metrics and MSCI BISR for their exposure to products and services which aimed to contribute positively to SDG 3. Companies that met a certain revenue threshold from business activities associated with SDG 3 were selected ("SDG 3 Aligned Business Activities"). Such SDG 3 Aligned Business Activities may have included, but were not limited to:

- Major disease treatment;
- Sanitation;
- Contraceptives;
- Conventional pollution control solutions; and
- Low toxicity solutions and/or low volatile organic compounds solutions.

### *SDG Thematic Selection*

Constituents from the Parent Index which (i) passed the ESG exclusions criteria outlined above, but (ii) did not pass the SDG impact selection criteria outlined above, may however still have been eligible for inclusion in the Reference Index if (iii) they passed certain SDG thematic selection criteria, derived primarily from the MSCI ACWI IMI Digital Health Index (the "Thematic Parent Index"). Constituents' exposure to the theme of digital healthcare (the "Theme"), which included (but was not limited to) the development of new products and services focused on telehealth, medical robots, and automation in healthcare was assessed. In order to assess such exposure, the Index Administrator defined a broad set of relevant words and phrases associated with business activities connected to the Theme and a range of company data was then analysed for references to such relevant words and phrases. Such data included:

- Business segment information from company annual reports and third-party data sources; and
- Descriptions of companies' activities from publicly available sources.

A relevance score was calculated for all securities in the eligible universe, taking into account the portion of a company's revenue which was derived from relevant business segments, and filtered by a Standard Industry Classification (SIC) code. To be eligible for inclusion in the Reference Index, securities had to meet a certain relevance score threshold. Constituents that did not have any revenue that contributed to SDG 3 were excluded.

The Reference Index excluded securities from the Parent Index, which would otherwise have passed the exclusion and selection criteria outlined above, which were traded on certain local exchanges in a select number of emerging market countries in order to aid replication of the Reference Index and the tradability of eligible securities.

Securities in the Reference Index were weighted according to the following rules:

- Securities which passed the ESG exclusions criteria and the SDG impact selection criteria were weighted by the product of their percentage of revenue exposure from business activities associated with SDG 3 and their free float-adjusted market capitalization. Such securities then had their weighting in the Reference Index scaled to 75%.
- Securities which passed the ESG exclusions criteria and the SDG thematic selection criteria were weighted by the product of their relevance score and their free float-adjusted market capitalization. Such securities then had their weighting in the Reference Index scaled to 25%

How did the sustainability indicators perform?

Indicators	Description	Performance December 30, 2024
Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0 Market weight (%)
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance, as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0 Market weight (%)
Exposure to Worst-in-Class Issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0 Market weight (%)
SDG 3 Net Product and Service Alignment Score	The financial product's portfolio's weighted average of each company's net product and service alignment score to SDG 3, based on companies' revenues from major disease treatment or pollution control (positive) and/or tobacco-related products (negative), measured by MSCI on a scale of -10 (strongly misaligned) to 10 (strongly aligned).	8.34

...and compared to previous periods?

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Xtrackers MSCI Global SDG 3 Good Health UCITS ETF

Indicators Performance

29/12/2023

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Exposure to Very Severe Controversies	0.00	Market weight (%)
Exposure to Worst-in-Class Issuers	0.00	Market weight (%)
SDG 3 Net Product and Service Alignment Score	8.59	
Controversial Weapons Involvement	0.00	Market weight (%)

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What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31.12.2024 90.18% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices. The sustainability investment assessment used data from one or multiple data providers and/or public sources to determine if an activity was sustainable. The environmental and/or social objectives were identified by activities that contributed positively to the United Nations Sustainable Development Goals ("UN SDGs"), which included, but was not limited to, (i) Goal 1: No poverty, (ii) Goal 2: Zero hunger, (iii) Goal 3: Good health and well-being, (iv) Goal 4: Quality education, (v) Goal 5: Gender equality, (vi) Goal 6: Clean water and Sanitation, (vii) Goal 7: Affordable and clean energy, (viii) Goal 10: Reduced inequality, (ix) Goal 11: Sustainable cities and communities, (x) Goal 12: Responsible consumption, (xi) Goal 13: Climate action, (xii) Goal 14: Life below water, and (xiii) Goal 15: Life on land, were measured in terms of revenues, capital expenditure (CapEx) and/or operational expenditure (OpEx).

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

## How were the indicators for adverse impacts on sustainability factors taken into account?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Activities negatively affecting biodiversity-sensitive areas (no. 7);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no.14).

## Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union Criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union Criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union Criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

## How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Activities negatively affecting biodiversity-sensitive areas (no. 7);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no.14).



**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



## What were the top investments of this financial product?

### Xtrackers MSCI Global SDG 3 Good Health UCITS ETF

Largest investments	Breakdown by sector according to NACE Codes	in % of average portfolio volume	Breakdown by country
Abbott Laboratories	C - Manufacturing	4.6 %	United States
Eli Lilly and Company	C - Manufacturing	4.5 %	United States
Danaher Corp.	M - Professional, scientific and technical activities	4.5 %	United States
Vertex Pharmaceuticals	C - Manufacturing	4.3 %	United States
Merck & Co.	C - Manufacturing	4.3 %	United States
Stryker Corp.	C - Manufacturing	4.2 %	United States
Novo-Nordisk	C - Manufacturing	4.2 %	Denmark
Amgen	C - Manufacturing	4.1 %	United States
Roche Holding AG	M - Professional, scientific and technical activities	4.0 %	Switzerland
Bristol-Myers Squibb Co.	C - Manufacturing	3.9 %	United States
Regeneron Pharmaceuticals	M - Professional, scientific and technical activities	3.2 %	United States
Boston Scientific Corp.	C - Manufacturing	3.2 %	United States
AbbVie	C - Manufacturing	2.8 %	United States
AstraZeneca	M - Professional, scientific and technical activities	2.7 %	United Kingdom
Thermo Fisher Scientific Inc.	C - Manufacturing	2.7 %	United States

for the period from January 01, 2024, through December 30, 2024

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: for the period from January 01, 2024, through December 31, 2024



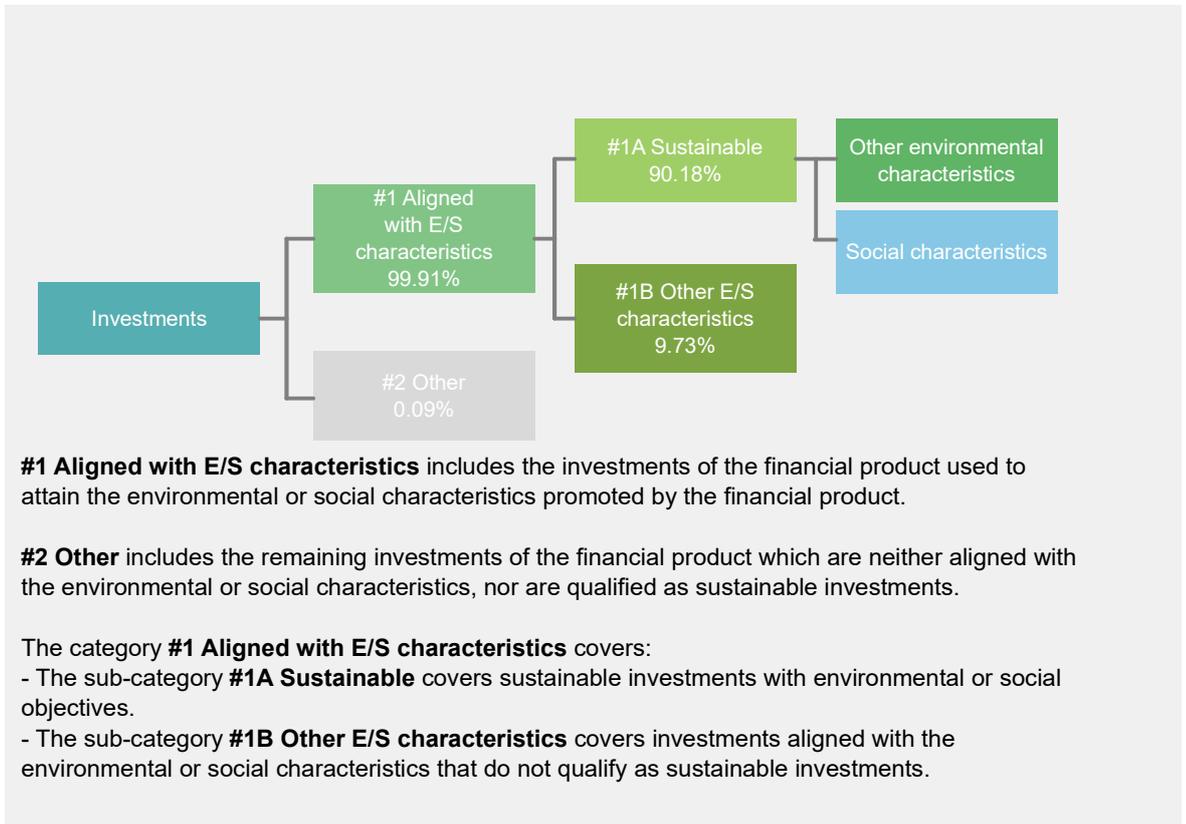
## What was the proportion of sustainability-related investments?

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

As at 31.12.2024, this financial product invested 99.91% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 90.18% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

0.09% of the investments were not aligned with these characteristics (#2 Other).



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

#### Xtrackers MSCI Global SDG 3 Good Health UCITS ETF

NACE-Code	Breakdown by sector according to NACE Codes	in % of portfolio volume
C	Manufacturing	74.3 %
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	0.2 %
M	Professional, scientific and technical activities	21.8 %
Q	Human health and social work activities	1.9 %
NA	Other	1.8 %
<b>Exposure to companies active in the fossil fuel sector*</b>		0.0 %

As of: December 30, 2024

\*The financial product's exposure to companies active in the fossil fuel sector is derived as the aggregate effect of an companies' and revenues from fossil fuel including secondary activities and is distinct from the economic sectors defined in accordance with the NACE classification system. The calculation is only applicable to securities classified as corporates. The data is obtained from various data vendors and may result in a divergence from other disclosures related to fossil fuel exposure as disclosed in this report.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are economic activities for yet low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

While it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

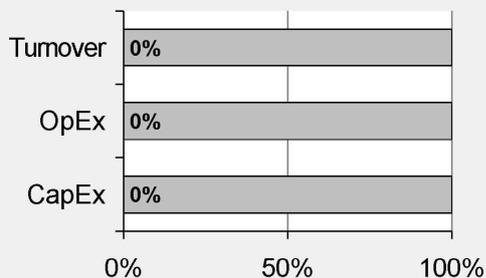
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

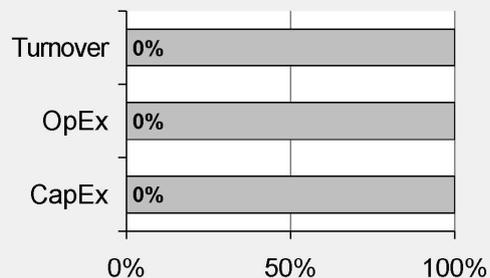
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

2. Taxonomy-alignment of investments excluding sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

This graph represents 100% of the total investments.

\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

How did the percentage of investments that are aligned with the EU Taxonomy compare with previous reference periods?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 90.18% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 90.18% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other”, included any ancillary liquid assets for the purpose of efficient portfolio management, including any secured and/or unsecured deposits and/or units or shares of other UCITS or other collective investment schemes which pursued a money market or cash strategy, or financial derivative instruments. It also included (i) any securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) any securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by excluding companies from the Parent Index which did not fulfil the specific ESG criteria and applying SDG impact selection and SDG thematic selection criteria outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a “Direct Investment Policy” which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group’s approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



## How did this financial product perform compared to the reference sustainable benchmark?

The financial product has designated the MSCI ACWI IMI SDG 3 Good Health and Well-being Select Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## How did the reference benchmark differ from a broad market index?

The Reference Index is based on the Parent Index, which is designed to reflect the performance of large, medium, and small-capitalisation companies across developed and emerging markets globally. The Reference Index is designed to reflect the performance of the shares of companies that are associated with a positive contribution to Sustainable Development Goal 3 (ensure healthy lives and promote well-being for all at all ages) of the United Nations 2030 Agenda for Sustainable Development.

Constituents of the Parent Index which are associated with a positive contribution to Sustainable Development Goal 3 (“SDG 3”) of the United Nations 2030 Agenda for Sustainable Development (“UN 2030 Agenda”), and which meet certain ESG criteria are eligible for inclusion in the Reference Index. Information on the 17 sustainable development goals (“SDGs”) contained in the UN 2030 Agenda is available on: <https://sdgs.un.org/>.

### *ESG Exclusions*

The Reference Index applies an ESG exclusion approach where all of the companies from the Parent Index which breach the following ESG standards, amongst others, are excluded:

- Are unrated by MSCI ESG Research;
- Are assigned an MSCI ESG Rating of ‘B’ and below;
- Have any tie to controversial weapons;
- Are classified by MSCI in their Business Involvement Screening Research as breaching certain thresholds in controversial activities, including, but not limited to: tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, adult entertainment, alcohol, gambling, nuclear power, fossil fuel reserves ownership, and oil sands and unconventional oil & gas extraction;
- Fail to comply with the United Nations Global Compact principles;
- Have an MSCI ESG Controversies score of 0 or those with very severe controversies, or have an insufficient MSCI ESG Controversies score related to certain environmental controversies; and
- Are assessed by MSCI Impact Solutions’ SDG Alignment as ‘Misaligned’ or ‘Strongly Misaligned’ on their net alignment to any of the 17 SDGs.

The Reference Index uses company ratings and research provided by MSCI ESG Research. Information on MSCI’s ESG Research products is available on: <https://www.msci.com/esg-investing>. In particular, the following five components are utilised:

### *MSCI ESG Ratings*

MSCI ESG Ratings provide research, data, analysis, and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provides an overall company ESG rating.

### *MSCI ESG Controversies*

MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

### *MSCI ESG Business Involvement Screening Research*

MSCI ESG Business Involvement Screening Research (“BISR”) aims to enable institutional investors to manage ESG standards and restrictions.

### *MSCI Impact Solutions’ SDG Alignment*

MSCI Impact Solutions’ SDG Alignment aims to provide a holistic view of companies’ net contribution, both positive and negative, towards addressing each of the 17 SDGs by analysing companies’ operations, products and services, policies, and practices.

### *MSCI Climate Change Metrics*

MSCI Climate Change Metrics provides climate data & tools to support investors integrating climate risk & opportunities into their investment strategy and processes.

### SDG Impact Selection

Constituents from the Parent Index which pass the ESG exclusions criteria outlined above are assessed by MSCI Impact Solutions' Sustainable Impact Metrics and MSCI BISR for their exposure to products and services which aim to contribute positively to SDG 3. Companies that meet a certain revenue threshold from business activities associated with SDG 3 are selected ("SDG 3 Aligned Business Activities"). Such SDG 3 Aligned Business Activities may include, but are not limited to:

- Major disease treatment;
- Sanitation;
- Contraceptives;
- Conventional pollution control solutions; and
- Low toxicity solutions and/or low volatile organic compounds solutions.

### SDG Thematic Selection

Constituents from the Parent Index which (i) pass the ESG exclusions criteria outlined above, but (ii) do not pass the SDG impact selection criteria outlined above, may however still be eligible for inclusion in the Reference Index if (iii) they pass certain SDG thematic selection criteria, derived primarily from the MSCI ACWI IMI Digital Health Index (the "Thematic Parent Index"). Constituents' exposure to the theme of digital healthcare (the "Theme"), which includes (but is not limited to) the development of new products and services focussed on telehealth, medical robots, and automation in healthcare is assessed. In order to assess such exposure, the Index Administrator defines a broad set of relevant words and phrases associated with business activities connected to the Theme and a range of company data is then analysed for references to such relevant words and phrases. Such data includes:

- Business segment information from company annual reports and third-party data sources; and
- Descriptions of companies' activities from publicly available sources.

A relevance score is calculated for all securities in the eligible universe, taking into account the portion of a company's revenue which is derived from relevant business segments, and filtered by a Standard Industry Classification (SIC) code. To be eligible for inclusion in the Reference Index, securities must meet a certain relevance score threshold. Constituents that do not have any revenue that contributes to SDG 3 are excluded.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

## Xtrackers MSCI Global SDG 3 Good Health UCITS ETF

Indicators	Performance Financial Product Xtrackers MSCI Global SDG 3 Good Health UCITS ETF	Performance MSCI ACWI IMI SDG 3 Good Health and Well-being Select Index
Controversial Weapons Involvement	0 Market weight (%)	0 Market weight (%)
Exposure to Very Severe Controversies	0 Market weight (%)	0 Market weight (%)
Exposure to Worst-in-Class Issuers	0 Market weight (%)	0 Market weight (%)
SDG 3 Net Product and Service Alignment Score	8.34	8.34

As of: December 30, 2024

How did this financial product perform compared with the reference benchmark?

Reference benchmark comparison	Financial Product	Benchmark
	Xtrackers MSCI Global SDG 3 Good Health UCITS ETF	MSCI ACWI IMI SDG 3 Good Health and Well-being Select Index
Performance	3.15%	3.36%

Performance (during the period January 01, 2024 , through December 31, 2024)

How did this financial product perform compared with the broad market index?

Broad market index comparison	Financial Product	Broad market index
	Xtrackers MSCI Global SDG 3 Good Health UCITS ETF	MSCI ACWI IMI Index
Performance	3.15%	16.37%

Performance (during the period January 01, 2024 , through December 31, 2024)

Periodic disclosure for financial products referred to in Article 8, paragraph 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** Xtrackers MSCI Global SDG 6 Clean Water & Sanitation UCITS ETF

**Legal entity identifier:** 2549006CWZHL0FBC5B98

**Environmental and/or social characteristics**

**Did this financial product have a sustainable investment objective?**

<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="radio"/> <b>Yes</b>	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> it made <b>sustainable investments with an environmental objective: ___%</b>	<input checked="" type="checkbox"/> <b>It promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 57.43 % of sustainable investments.
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> It made <b>sustainable investments with a social objective: ___%</b>	<input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>	<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>



**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the MSCI ACWI IMI SDG 6 Clean Water and Sanitation Select Index (the "Reference Index") which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index was designed to reflect the performance of the shares of companies that were associated with a positive contribution to Sustainable Development Goal 6 (ensure availability and sustainable management of water and sanitation for all) of the United Nations 2030 Agenda for Sustainable Development.

Constituents of the MSCI ACWI IMI Index (the "Parent Index") which were associated with a positive contribution to Sustainable Development Goal 6 ("SDG 6") of the United Nations 2030 Agenda for Sustainable Development ("UN 2030 Agenda"), and which met certain ESG criteria were eligible for inclusion in the Reference Index. Information on the 17 sustainable development goals ("SDGs") contained in the UN 2030 Agenda is available on: <https://sdgs.un.org/>.

#### *ESG Exclusions*

The Reference Index applied an ESG exclusion approach where all of the companies from the Parent Index which breached the following ESG standards, amongst others, were excluded:

- Were unrated by MSCI ESG Research;
- Were assigned an MSCI ESG Rating of 'B' and below;
- Had any tie to controversial weapons;
- Were classified by MSCI in their Business Involvement Screening Research as breaching certain thresholds in controversial activities, including, but not limited to: tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, adult entertainment, alcohol, gambling, nuclear power, fossil fuel reserves ownership, and oil sands and unconventional oil & gas extraction;
- Failed to comply with the United Nations Global Compact principles;
- Had an MSCI ESG Controversies score of 0 or those with very severe controversies, or had an insufficient MSCI ESG Controversies score related to certain environmental controversies; and
- Were assessed by MSCI Impact Solutions' SDG Alignment as 'Misaligned' or 'Strongly Misaligned' on their net alignment to any of the 17 SDGs.

The Reference Index used company ratings and research provided by MSCI ESG Research. Information on MSCI's ESG Research products was available on: <https://www.msci.com/esg-investing>. In particular, the following five components were utilised:

#### *MSCI ESG Ratings*

MSCI ESG Ratings provided research, data, analysis, and ratings of how well companies managed environmental, social, and governance risks and opportunities. MSCI ESG Ratings provided an overall company ESG rating.

#### *MSCI ESG Controversies*

MSCI ESG Controversies provided assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products, and services.

#### *MSCI ESG Business Involvement Screening Research*

MSCI ESG Business Involvement Screening Research ("BISR") aimed to enable institutional investors to manage ESG standards and restrictions.

#### *MSCI Impact Solutions SDG Alignment*

MSCI Impact Solutions SDG Alignment aimed to provide a holistic view of companies' net contribution, both positive and negative, towards addressing each of the 17 SDGs by analysing companies' operations, products and services, policies, and practices.

### *MSCI Climate Change Metrics*

MSCI Climate Change Metrics provided climate data & tools to support investors integrating climate risk & opportunities into their investment strategy and processes.

### *SDG Impact Selection*

Constituents from the Parent Index which passed the ESG exclusions criteria outlined above were assessed by MSCI Impact Solutions' Sustainable Impact Metrics for their exposure to products and services which aimed to contribute positively to SDG 6. Companies that met a certain revenue threshold from business activities associated with SDG 6 were selected ("SDG 6 Aligned Business Activities"). Such SDG 6 Aligned Business Activities may have included, but were not limited to:

- Sustainable water;
- Sanitation; and
- Sustainable agriculture;

### *SDG Thematic Selection*

Constituents from the Parent Index which (i) passed the ESG exclusions criteria outlined above, but (ii) did not pass the SDG impact selection criteria outlined above, may however still have been eligible for inclusion in the Reference Index if (iii) they passed certain SDG thematic selection criteria, derived primarily from the MSCI ACWI IMI Water Index (the "Thematic Parent Index"). Constituents' exposure to the theme of water (the "Theme"), which consisted of business activities such as; water supply, water treatment, water utilities, and water-related equipment was assessed. In order to assess such exposure, the Index Administrator defined a broad set of relevant words and phrases associated with business activities connected to the Sub-Themes and a range of company data was then analyzed for references to such relevant words and phrases. Such data included:

- Business segment information from company annual reports and third-party data sources; and
- Descriptions of companies' activities from publicly available sources.

A relevance score was calculated for all securities in the eligible universe, taking into account the portion of a company's revenue which was derived from relevant business segments, and filtered by a Standard Industry Classification (SIC) code. To be eligible for inclusion in the Reference Index, securities had to meet a certain relevance score threshold. Additionally, all companies from the Global Industry Classification Standard (GICS) subindustry 'water utility' and companies that met a certain sustainable water revenue threshold were also eligible for inclusion. Constituents that did not have any revenue that contributed to SDG 6 were excluded.

### *Selection and Weighting*

The Reference Index excluded securities from the Parent Index, which would otherwise have passed the exclusion and selection criteria outlined above, which were traded on certain local exchanges in a select number of emerging market countries in order to aid replication of the Reference Index and the tradability of eligible securities.

Securities in the Reference Index were weighted according to the following rules:

- Securities which passed the ESG exclusions criteria and the SDG impact selection criteria were weighted by the product of their percentage of revenue exposure from business activities associated with SDG 6 and their free float-adjusted market capitalization. Such securities then had their weighting in the Reference Index scaled to 75%.
- Securities which passed the ESG exclusions criteria and the SDG thematic selection criteria were weighted by the product of their relevance score and their free float-adjusted market capitalization. Such securities then had their weighting in the Reference Index scaled to 25%

## How did the sustainability indicators perform?

### Xtrackers MSCI Global SDG 6 Clean Water & Sanitation UCITS ETF

Indicators	Description	Performance December 30, 2024
Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0.42 Market weight (%)
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance, as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0.42 Market weight (%)
Exposure to Worst-in-Class Issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0.42 Market weight (%)
SDG 6 Net Product and Service Alignment Score	The financial product's portfolio's weighted average of each company's net product and service alignment score to SDG 6, based on companies' revenues from sanitation related products and services, sustainable agriculture and sustainable water projects, measured by MSCI on a scale of -10 (strongly misaligned) to 10 (strongly aligned).	7.25

...and compared to previous periods?

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## Xtrackers MSCI Global SDG 6 Clean Water & Sanitation UCITS ETF

Indicators Performance

29/12/2023

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Exposure to Very Severe Controversies	0.43	Market weight (%)
Exposure to Worst-in-Class Issuers	0.43	Market weight (%)
SDG 6 Net Product and Service Alignment Score	7.30	
Controversial Weapons Involvement	0.43	Market weight (%)

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What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31.12.2024 57.43% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices. The sustainability investment assessment used data from one or multiple data providers and/or public sources to determine if an activity was sustainable. The environmental and/or social objectives were identified by activities that contributed positively to the United Nations Sustainable Development Goals ("UN SDGs"), which included, but was not limited to, (i) Goal 1: No poverty, (ii) Goal 2: Zero hunger, (iii) Goal 3: Good health and well-being, (iv) Goal 4: Quality education, (v) Goal 5: Gender equality, (vi) Goal 6: Clean water and Sanitation, (vii) Goal 7: Affordable and clean energy, (viii) Goal 10: Reduced inequality, (ix) Goal 11: Sustainable cities and communities, (x) Goal 12: Responsible consumption, (xi) Goal 13: Climate action, (xii) Goal 14: Life below water, and (xiii) Goal 15: Life on land, were measured in terms of revenues, capital expenditure (CapEx) and/or operational expenditure (OpEx).

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

## How were the indicators for adverse impacts on sustainability factors taken into account?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Activities negatively affecting biodiversity-sensitive areas (no. 7);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no.14).

## Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union Criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union Criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union Criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

## How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Activities negatively affecting biodiversity-sensitive areas (no. 7);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no.14).



**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



## What were the top investments of this financial product?

### Xtrackers MSCI Global SDG 6 Clean Water & Sanitation UCITS ETF

Largest investments	Breakdown by sector according to NACE Codes	in % of average portfolio volume	Breakdown by country
Unicharm	C - Manufacturing	4.5 %	Japan
West Fraser Timber Co.	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	4.5 %	Canada
Badger Meter	C - Manufacturing	4.5 %	United States
Kimberly-Clark Corp.	C - Manufacturing	4.5 %	United States
Waste Management Inc.	E - Water supply; sewerage; waste management and remediation activities	4.5 %	United States
Essity Cl.B	C - Manufacturing	4.5 %	Sweden
Svenska Cellulosa B (Free)	C - Manufacturing	4.3 %	Sweden
Waste Connections	E - Water supply; sewerage; waste management and remediation activities	4.0 %	Canada
Republic Services	E - Water supply; sewerage; waste management and remediation activities	3.8 %	United States
Rayonier	K - Financial and insurance activities	3.2 %	United States
Salmar	A - Agriculture, forestry and fishing	3.1 %	Norway
Kimberly Clark de Mexico A	C - Manufacturing	3.1 %	Mexico
Franklin Electric Co.	C - Manufacturing	3.1 %	United States
Toto	C - Manufacturing	3.0 %	Japan
Bakkafrost	A - Agriculture, forestry and fishing	2.8 %	Faeroe Islands

for the period from January 01, 2024, through December 30, 2024

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: for the period from January 01, 2024, through December 31, 2024



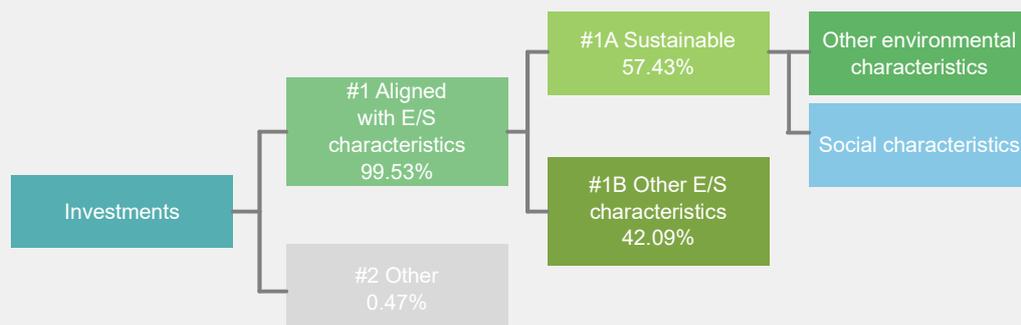
## What was the proportion of sustainability-related investments?

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

As at 31.12.2024, this financial product invested 99.53% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 57.43% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

0.47% of the investments were not aligned with these characteristics (#2 Other).



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

#### Xtrackers MSCI Global SDG 6 Clean Water & Sanitation UCITS ETF

NACE-Code	Breakdown by sector according to NACE Codes	in % of portfolio volume
A	Agriculture, forestry and fishing	6.4 %
C	Manufacturing	52.0 %
E	Water supply; sewerage; waste management and remediation activities	19.6 %
F	Construction	0.4 %
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	4.4 %
K	Financial and insurance activities	3.1 %
M	Professional, scientific and technical activities	6.3 %
N	Administrative and support service activities	1.8 %
NA	Other	6.0 %
<b>Exposure to companies active in the fossil fuel sector*</b>		<b>35.4 %</b>

As of: December 30, 2024

The financial product's exposure to companies active in the fossil fuel sector is derived as the aggregate weight of companies in an revenues from fossil fuel including secondary activities and is distinct from the economic sectors defined in accordance with the GICS classification system. The calculation is only applicable to securities classified as corporates. The data is obtained from various data vendors and may result in a divergence from other disclosures related to fossil fuel exposure as disclosed in this report.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are economic activities for yet low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

While it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

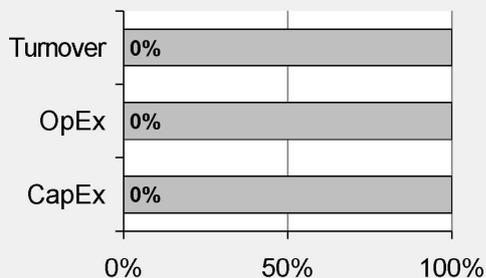
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting the green operational activities of investee companies.

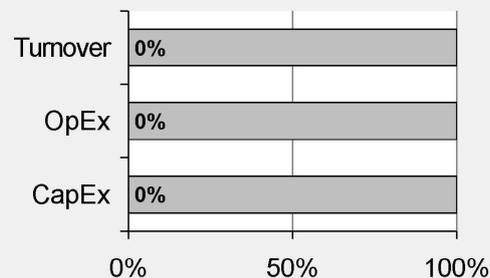
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

2. Taxonomy-alignment of investments excluding sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

This graph represents 100% of the total investments.

\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

How did the percentage of investments that are aligned with the EU Taxonomy compare with previous reference periods?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 57.43% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 57.43% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other”, included any ancillary liquid assets for the purpose of efficient portfolio management, including any secured and/or unsecured deposits and/or units or shares of other UCITS or other collective investment schemes which pursued a money market or cash strategy, or financial derivative instruments. It also included (i) any securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) any securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by excluding companies from the Parent Index which did not fulfil the specific ESG criteria and applying SDG impact selection criteria outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a “Direct Investment Policy” which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group’s approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



## How did this financial product perform compared to the reference sustainable benchmark?

The financial product has designated the MSCI ACWI IMI SDG 6 Clean Water and Sanitation Select Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## How did the reference benchmark differ from a broad market index?

The Reference Index is based on the Parent Index, which is designed to reflect the performance of large, medium, and small-capitalisation companies across developed and emerging markets globally. The Reference Index is designed to reflect the performance of the shares of companies that are associated with a positive contribution to Sustainable Development Goal 6 (ensure availability and sustainable management of water and sanitation for all) of the United Nations 2030 Agenda for Sustainable Development.

Constituents of the Parent Index which are associated with a positive contribution to Sustainable Development Goal 6 (“SDG 6”) of the United Nations 2030 Agenda for Sustainable Development (“UN 2030 Agenda”), and which meet certain ESG criteria are eligible for inclusion in the Reference Index. Information on the 17 sustainable development goals (“SDGs”) contained in the UN 2030 Agenda is available on: <https://sdgs.un.org/>.

### *ESG Exclusions*

The Reference Index applies an ESG exclusion approach where all of the companies from the Parent Index which breach the following ESG standards, amongst others, are excluded:

- Are unrated by MSCI ESG Research;
- Are assigned an MSCI ESG Rating of ‘B’ and below;
- Have any tie to controversial weapons;
- Are classified by MSCI in their Business Involvement Screening Research as breaching certain thresholds in controversial activities, including, but not limited to: tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, adult entertainment, alcohol, gambling, nuclear power, fossil fuel reserves ownership, and oil sands and unconventional oil & gas extraction;
- Fail to comply with the United Nations Global Compact principles;
- Have an MSCI ESG Controversies score of 0 or those with very severe controversies, or have an insufficient MSCI ESG Controversies score related to certain environmental controversies; and
- Are assessed by MSCI Impact Solutions’ SDG Alignment as ‘Misaligned’ or ‘Strongly Misaligned’ on their net alignment to any of the 17 SDGs.

The Reference Index uses company ratings and research provided by MSCI ESG Research. Information on MSCI’s ESG Research products is available on: <https://www.msci.com/esg-investing>. In particular, the following five components are utilised:

### *MSCI ESG Ratings*

MSCI ESG Ratings provide research, data, analysis, and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provides an overall company ESG rating.

### *MSCI ESG Controversies*

MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

### *MSCI ESG Business Involvement Screening Research*

MSCI ESG Business Involvement Screening Research (“BISR”) aims to enable institutional investors to manage ESG standards and restrictions.

### *MSCI Impact Solutions’ SDG Alignment*

MSCI Impact Solutions’ SDG Alignment aims to provide a holistic view of companies’ net contribution, both positive and negative, towards addressing each of the 17 SDGs by analysing companies’ operations, products and services, policies, and practices.

### *MSCI Climate Change Metrics*

MSCI Climate Change Metrics provides climate data & tools to support investors integrating climate risk & opportunities into their investment strategy and processes.

#### *SDG Impact Selection*

Constituents from the Parent Index which pass the ESG exclusions criteria outlined above are assessed by MSCI Impact Solutions' Sustainable Impact Metrics for their exposure to products and services which aim to contribute positively to SDG 6. Companies that meet a certain revenue threshold from business activities associated with SDG 6 are selected ("SDG 6 Aligned Business Activities"). Such SDG 6 Aligned Business Activities may include, but are not limited to:

- Sustainable water;
- Sanitation; and
- Sustainable agriculture.

#### *SDG Thematic Selection*

Constituents from the Parent Index which (i) pass the ESG exclusions criteria outlined above, but (ii) do not pass the SDG impact selection criteria outlined above, may however still be eligible for inclusion in the Reference Index if (iii) they pass certain SDG thematic selection criteria, derived primarily from the MSCI ACWI IMI Water Index (the "Thematic Parent Index"). Constituents' exposure to the theme of water (the "Theme"), which consists of business activities such as; water supply, water treatment, water utilities, and water-related equipment is assessed. In order to assess such exposure, the Index Administrator defines a broad set of relevant words and phrases associated with business activities connected to the Theme and a range of company data is then analysed for references to such relevant words and phrases. Such data includes:

- Business segment information from company annual reports and third-party data sources; and
- Descriptions of companies' activities from publicly available sources.

A relevance score is calculated for all securities in the eligible universe, taking into account the portion of a company's revenue which is derived from relevant business segments, and filtered by a Standard Industry Classification (SIC) code. To be eligible for inclusion in the Reference Index, securities must meet a certain relevance score threshold. Additionally, all companies from the Global Industry Classification Standard (GICS) subindustry 'water utility' and companies that meet a certain sustainable water revenue threshold are also eligible for inclusion. Constituents that do not have any revenue that contributes to SDG 6 are excluded.

#### *Selection and Weighting*

The Reference Index excludes securities from the Parent Index, which would otherwise have passed the exclusion and selection criteria outlined above, which are traded on certain local exchanges in a select number of emerging market countries in order to aid replication of the Reference Index and the tradability of eligible securities.

Securities in the Reference Index are weighted according to the following rules:

- Securities which pass the ESG exclusions criteria and the SDG impact selection criteria are weighted by the product of their percentage of revenue exposure from business activities associated with SDG 6 and their free float-adjusted market capitalisation. Such securities will then have their weighting in the Reference Index scaled to 75%.
- Securities which pass the ESG exclusions criteria and the SDG thematic selection criteria are weighted according to their free float-adjusted market capitalisation. Such securities will then have their weighting in the Reference Index scaled to 25%

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

## Xtrackers MSCI Global SDG 6 Clean Water & Sanitation UCITS ETF

Indicators	Performance	Performance
	Financial Product Xtrackers MSCI Global SDG 6 Clean Water & Sanitation UCITS ETF	MSCI ACWI IMI SDG 6 Clean Water and Sanitation Select Index
Controversial Weapons Involvement	0.42 Market weight (%)	0.43 Market weight (%)
Exposure to Very Severe Controversies	0.42 Market weight (%)	0.43 Market weight (%)
Exposure to Worst-in-Class Issuers	0.42 Market weight (%)	0.43 Market weight (%)
SDG 6 Net Product and Service Alignment Score	7.25	7.25

As of: December 30, 2024

How did this financial product perform compared with the reference benchmark?

Reference benchmark comparison	Financial Product	Benchmark
	Xtrackers MSCI Global SDG 6 Clean Water & Sanitation UCITS ETF	MSCI ACWI IMI SDG 6 Clean Water and Sanitation Select Index
Performance	0.10%	0.24%

Performance (during the period January 01, 2024 , through December 31, 2024)

How did this financial product perform compared with the broad market index?

Broad market index comparison	Financial Product	Broad market index
	Xtrackers MSCI Global SDG 6 Clean Water & Sanitation UCITS ETF	MSCI ACWI IMI Index
Performance	0.10%	16.37%

Performance (during the period January 01, 2024 , through December 31, 2024)

Periodic disclosure for financial products referred to in Article 8, paragraph 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** Xtrackers MSCI Global SDG 7 Affordable and Clean Energy UCITS ETF

**Legal entity identifier:** 254900T2I3WMJK7S5Q13

**Environmental and/or social characteristics**

**Did this financial product have a sustainable investment objective?**

<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="radio"/> <b>Yes</b>	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> it made <b>sustainable investments with an environmental objective</b> : ___%	<input checked="" type="checkbox"/> <b>It promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 75.68 % of sustainable investments.
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> It made <b>sustainable investments with a social objective</b> : ___%	<input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/>	<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>



**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the MSCI ACWI IMI SDG 7 Affordable and Clean Energy Select Index (the "Reference Index") which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index was designed to reflect the performance of the shares of companies that were associated with a positive contribution to Sustainable Development Goal 7 (ensure access to affordable, reliable, sustainable and modern energy for all) of the United Nations 2030 Agenda for Sustainable Development.

Constituents of the MSCI ACWI IMI Index (the "Parent Index") which were associated with a positive contribution to Sustainable Development Goal 7 ("SDG 7") of the United Nations 2030 Agenda for Sustainable Development ("UN 2030 Agenda"), and which met certain ESG criteria were eligible for inclusion in the Reference Index. Information on the 17 sustainable development goals ("SDGs") contained in the UN 2030 Agenda is available on: <https://sdgs.un.org/>.

#### *ESG Exclusions*

The Reference Index applied an ESG exclusion approach where all of the companies from the Parent Index which breached the following ESG standards, amongst others, were excluded:

- Were unrated by MSCI ESG Research;
- Were assigned an MSCI ESG Rating of 'B' and below;
- Had any tie to controversial weapons;
- Were classified by MSCI in their Business Involvement Screening Research as breaching certain thresholds in controversial activities, including, but not limited to: tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, adult entertainment, alcohol, gambling, nuclear power, fossil fuel reserves ownership, and oil sands and unconventional oil & gas extraction;
- Failed to comply with the United Nations Global Compact principles;
- Had an MSCI ESG Controversies score of 0 or those with very severe controversies, or had an insufficient MSCI ESG Controversies score related to certain environmental controversies; and
- Were assessed by MSCI Impact Solutions' SDG Alignment as 'Misaligned' or 'Strongly Misaligned' on their net alignment to any of the 17 SDGs.

The Reference Index used company ratings and research provided by MSCI ESG Research. Information on MSCI's ESG Research products was available on: <https://www.msci.com/esginvesting>. In particular, the following five components were utilized:

#### *MSCI ESG Ratings*

MSCI ESG Ratings provided research, data, analysis, and ratings of how well companies managed environmental, social, and governance risks and opportunities. MSCI ESG Ratings provided an overall company ESG rating.

#### *MSCI ESG Controversies*

MSCI ESG Controversies provided assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products, and services.

#### *MSCI ESG Business Involvement Screening Research*

MSCI ESG Business Involvement Screening Research ("BISR") aimed to enable institutional investors to manage ESG standards and restrictions.

#### *MSCI Impact Solutions SDG Alignment*

MSCI Impact Solutions SDG Alignment aimed to provide a holistic view of companies' net contribution, both positive and negative, towards addressing each of the 17 SDGs by analyzing companies' operations, products and services, policies, and practices.

#### *MSCI Climate Change Metrics*

MSCI Climate Change Metrics provided climate data & tools to support investors integrating climate risk & opportunities into their investment strategy and processes.

#### *SDG Impact Selection*

Constituents from the Parent Index which passed the ESG exclusions criteria outlined above were assessed by MSCI Impact Solutions' Sustainable Impact Metrics and MSCI Climate Change Metrics for their exposure to products and services which aimed to contribute positively to SDG 7. Companies that met a certain revenue threshold from business activities associated with SDG 7 were selected ("SDG 7 Aligned Business Activities"). Such SDG 7 Aligned Business Activities may have included, but were not limited to:

- Alternative energy;
- Demand-side management;
- Smart grids;
- Other energy storage; and
- Hydro power generation.

#### *SDG Thematic Selection*

Constituents from the Parent Index which (i) passed the ESG exclusions criteria outlined above, but (ii) did not pass the SDG impact selection criteria outlined above, may however still have been eligible for inclusion in the Reference Index if (iii) they passed certain SDG thematic selection criteria, derived primarily from the MSCI ACWI IMI Clean Energy Infrastructure Index (the "Thematic Parent Index"). Constituents' exposure to the theme of clean energy such as batteries, smart grids, and future fuels and technology (the "Sub-Themes") was assessed. In order to assess such exposure, the Index Administrator defined a broad set of relevant words and phrases associated with business activities connected to the Sub-Themes and a range of company data was then analysed for references to such relevant words and phrases. Such data included:

- Business segment information from company annual reports and third-party data sources; and
- Descriptions of companies' activities from publicly available sources.

A combined relevance score was calculated for all securities in the eligible universe, taking into account the portion of a company's revenue which was derived from relevant business segments, and filtered by a Standard Industry Classification (SIC) code. To be eligible for inclusion in the Reference Index, securities had to meet a certain relevance score threshold. Constituents that did not have any revenue that contributed to SDG 7 were excluded.

#### *Selection and Weighting*

The Reference Index excluded securities from the Parent Index, which would otherwise have passed the exclusion and selection criteria outlined above, which were traded on certain local exchanges in a select number of emerging market countries in order to aid replication of the Reference Index and the tradability of eligible securities.

Securities in the Reference Index were weighted according to the following rules:

- Securities which passed the ESG exclusions criteria and the SDG impact selection criteria were weighted by the product of their percentage of revenue exposure from business activities associated with SDG 7 and their free float-adjusted market capitalization.

Such securities then had their weighting in the Reference Index scaled to 75%.

- Securities which passed the ESG exclusions criteria and the SDG thematic selection criteria were weighted by the product of their relevance score and their free float-adjusted market capitalization. Such securities then had their weighting in the Reference Index scaled to 25%

How did the sustainability indicators perform?

### Xtrackers MSCI Global SDG 7 Affordable and Clean Energy UCITS ETF

Indicators	Description	Performance December 30, 2024
Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0 Market weight (%)

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## Xtrackers MSCI Global SDG 7 Affordable and Clean Energy UCITS ETF

Indicators	Description	Performance December 30, 2024
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance, as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0 Market weight (%)
Exposure to Worst-in-Class Issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0 Market weight (%)
SDG 7 Net Product and Service Alignment Score	The financial product's portfolio's weighted average of each company's net product and service alignment score to SDG 7, based on companies' revenues from alternative energy (positive), and/or fossil fuels and related products (negative), measured by MSCI on a scale of -10 (strongly misaligned) to 10 (strongly aligned).	7.27

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...and compared to previous periods?

## Xtrackers MSCI Global SDG 7 Affordable and Clean Energy UCITS ETF

Indicators Performance

29/12/2023

Exposure to Very Severe Controversies	0.24	Market weight (%)
Exposure to Worst-in-Class Issuers	0.24	Market weight (%)
SDG 7 Net Product and Service Alignment Score	7.26	
Controversial Weapons Involvement	0.24	Market weight (%)

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31.12.2024 75.68% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices. The sustainability investment assessment used data from one or multiple data providers and/or public sources to determine if an activity was sustainable. The environmental and/or social objectives were identified by activities that contributed positively to the United Nations Sustainable Development Goals ("UN SDGs"), which included, but was not limited to, (i) Goal 1: No poverty, (ii) Goal 2: Zero hunger, (iii) Goal 3: Good health and well-being, (iv) Goal 4: Quality education, (v) Goal 5: Gender equality, (vi) Goal 6: Clean water and Sanitation, (vii) Goal 7: Affordable and clean energy, (viii) Goal 10: Reduced inequality, (ix) Goal 11: Sustainable cities and communities, (x) Goal 12: Responsible consumption, (xi) Goal 13: Climate action, (xii) Goal 14: Life below water, and (xiii) Goal 15: Life on land, were measured in terms of revenues, capital expenditure (CapEx) and/or operational expenditure (OpEx).

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

## How were the indicators for adverse impacts on sustainability factors taken into account?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Activities negatively affecting biodiversity-sensitive areas (no. 7);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no.14).

## Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union Criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union Criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union Criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

## How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Activities negatively affecting biodiversity-sensitive areas (no. 7);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no.14).



**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



## What were the top investments of this financial product?

### Xtrackers MSCI Global SDG 7 Affordable and Clean Energy UCITS ETF

Largest investments	Breakdown by sector according to NACE Codes	in % of average portfolio volume	Breakdown by country
First Solar	C - Manufacturing	4.7 %	United States
Enphase Energy	C - Manufacturing	4.7 %	United States
Schneider Electric	M - Professional, scientific and technical activities	4.6 %	France
Air Products & Chemicals	C - Manufacturing	4.4 %	United States
Orsted	D - Electricity, gas, steam and air conditioning supply	4.4 %	Denmark
Vestas Wind Systems	C - Manufacturing	4.3 %	Denmark
Contemporary Amperex Technology Co. S.A	C - Manufacturing	4.1 %	China
EDP Renovaveis	D - Electricity, gas, steam and air conditioning supply	2.9 %	Spain
Nexttracker	NA - Other	2.7 %	United States
Meridian Energy	D - Electricity, gas, steam and air conditioning supply	2.6 %	New Zealand
China Yangtze Power Co. Cl.A	D - Electricity, gas, steam and air conditioning supply	2.4 %	China
BYD Co. Cl.H	C - Manufacturing	2.3 %	China
Ormat Technologies	D - Electricity, gas, steam and air conditioning supply	2.2 %	United States
Contact Energy	D - Electricity, gas, steam and air conditioning supply	2.2 %	New Zealand
Verbund AG	D - Electricity, gas, steam and air conditioning supply	2.1 %	Austria

for the period from January 01, 2024, through December 30, 2024

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: for the period from January 01, 2024, through December 31, 2024



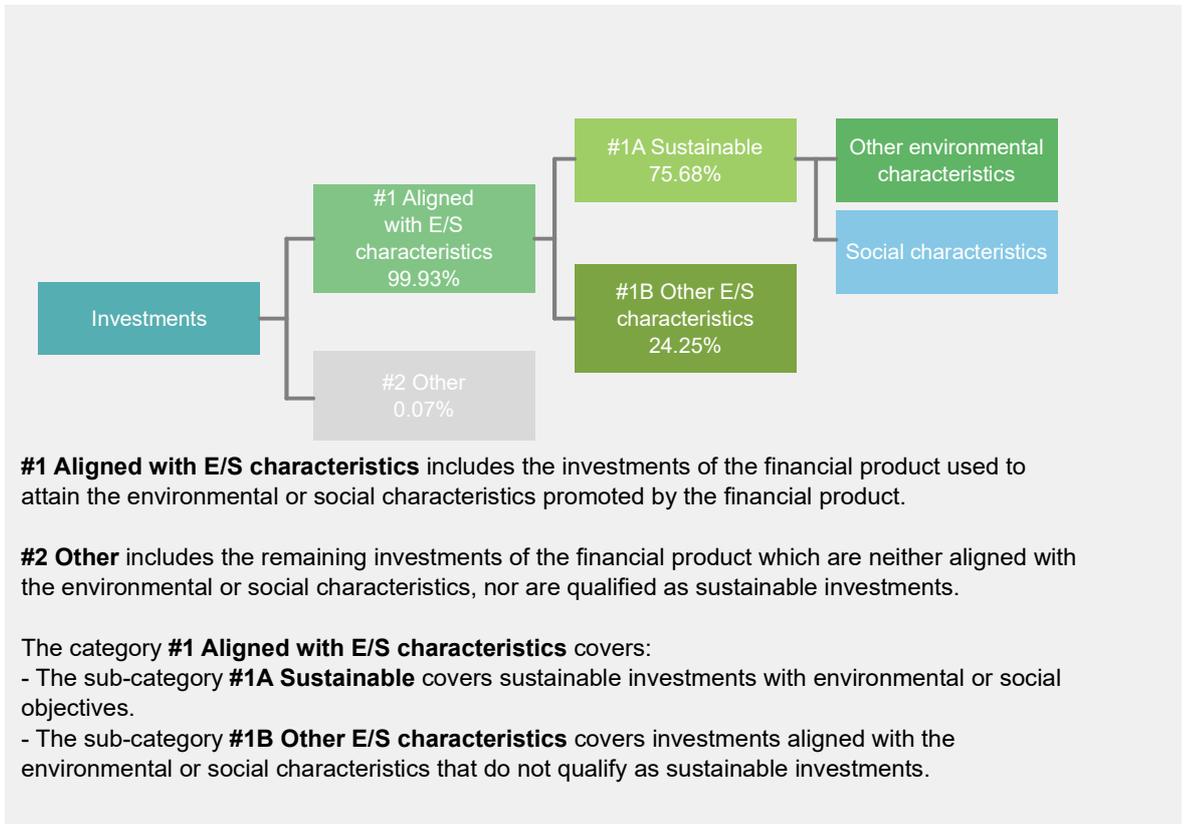
## What was the proportion of sustainability-related investments?

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

As at 31.12.2024, this financial product invested 99.93% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 75.68% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

0.07% of the investments were not aligned with these characteristics (#2 Other).



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

#### Xtrackers MSCI Global SDG 7 Affordable and Clean Energy UCITS ETF

NACE-Code	Breakdown by sector according to NACE Codes	in % of portfolio volume
C	Manufacturing	39.1 %
D	Electricity, gas, steam and air conditioning supply	38.0 %
E	Water supply; sewerage; waste management and remediation activities	0.2 %
F	Construction	2.9 %
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	1.7 %
M	Professional, scientific and technical activities	7.2 %
S	Other services activities	0.2 %
NA	Other	10.7 %
<b>Exposure to companies active in the fossil fuel sector*</b>		<b>30.8 %</b>

As of: December 30, 2024

\*The financial product's exposure to companies active in the fossil fuel sector is derived as the aggregate weight of companies in the portfolio based on revenues from fossil fuel including secondary activities and is distinct from the economic sectors defined in accordance with the NACE classification system. The calculation is only applicable to securities classified as corporates. The data is obtained from various data vendors and may result in a divergence from other disclosures related to fossil fuel exposure as disclosed in this report.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are economic activities for yet low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

While it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

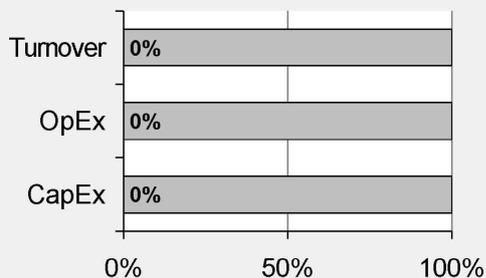
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

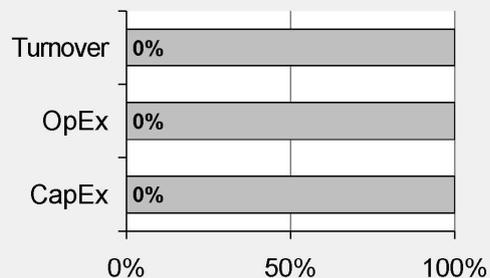
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
<b>Taxonomy-aligned</b>	<b>0.00%</b>
Non Taxonomy-aligned	100.00%

2. Taxonomy-alignment of investments excluding sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
<b>Taxonomy-aligned</b>	<b>0.00%</b>
Non Taxonomy-aligned	100.00%

This graph represents 100% of the total investments.

\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

How did the percentage of investments that are aligned with the EU Taxonomy compare with previous reference periods?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 75.68% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 75.68% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other”, included any ancillary liquid assets for the purpose of efficient portfolio management, including any secured and/or unsecured deposits and/or units or shares of other UCITS or other collective investment schemes which pursued a money market or cash strategy, or financial derivative instruments. It also included (i) any securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) any securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by excluding companies from the Parent Index which did not fulfil the specific ESG criteria and applying SDG impact selection and SDG thematic selection criteria outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a “Direct Investment Policy” which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group’s approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



## How did this financial product perform compared to the reference sustainable benchmark?

The financial product has designated the MSCI ACWI IMI SDG 7 Affordable and Clean Energy Select Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## How did the reference benchmark differ from a broad market index?

The Reference Index is based on the Parent Index, which is designed to reflect the performance of large, medium, and small-capitalisation companies across developed and emerging markets globally. The Reference Index is designed to reflect the performance of the shares of companies that are associated with a positive contribution to Sustainable Development Goal 7 (Ensure access to affordable, reliable, sustainable and modern energy for all) of the United Nations 2030 Agenda for Sustainable Development.

Constituents of the Parent Index which are associated with a positive contribution to Sustainable Development Goal 7 (“SDG 7”) of the United Nations 2030 Agenda for Sustainable Development (“UN 2030 Agenda”), and which meet certain ESG criteria are eligible for inclusion in the Reference Index. Information on the 17 sustainable development goals (“SDGs”) contained in the UN 2030 Agenda is available on: <https://sdgs.un.org/>.

### *ESG Exclusions*

The Reference Index applies an ESG exclusion approach where all of the companies from the Parent Index which breach the following ESG standards, amongst others, are excluded:

- Are unrated by MSCI ESG Research;
- Are assigned an MSCI ESG Rating of ‘B’ and below;
- Have any tie to controversial weapons;
- Are classified by MSCI in their Business Involvement Screening Research as breaching certain thresholds in controversial activities, including, but not limited to: tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, adult entertainment, alcohol, gambling, nuclear power, fossil fuel reserves ownership, and oil sands and unconventional oil & gas extraction;
- Fail to comply with the United Nations Global Compact principles;
- Have an MSCI ESG Controversies score of 0 or those with very severe controversies, or have an insufficient MSCI ESG Controversies score related to certain environmental controversies; and
- Are assessed by MSCI Impact Solutions’ SDG Alignment as ‘Misaligned’ or ‘Strongly Misaligned’ on their net alignment to any of the 17 SDGs.

The Reference Index uses company ratings and research provided by MSCI ESG Research. Information on MSCI’s ESG Research products is available on: <https://www.msci.com/esg-investing>. In particular, the following five components are utilised:

### *MSCI ESG Ratings*

MSCI ESG Ratings provide research, data, analysis, and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provides an overall company ESG rating.

### *MSCI ESG Controversies*

MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

### *MSCI ESG Business Involvement Screening Research*

MSCI ESG Business Involvement Screening Research (“BISR”) aims to enable institutional investors to manage ESG standards and restrictions.

### *MSCI Impact Solutions’ SDG Alignment*

MSCI Impact Solutions’ SDG Alignment aims to provide a holistic view of companies’ net contribution, both positive and negative, towards addressing each of the 17 SDGs by analysing companies’ operations, products and services, policies, and practices.

### *MSCI Climate Change Metrics*

MSCI Climate Change Metrics provides climate data & tools to support investors integrating climate risk & opportunities into their investment strategy and processes.

#### *SDG Impact Selection*

Constituents from the Parent Index which pass the ESG exclusions criteria outlined above are assessed by MSCI Impact Solutions' Sustainable Impact Metrics and MSCI Climate Change Metrics for their exposure to products and services which aim to contribute positively to SDG 7. Companies that meet a certain revenue threshold from business activities associated with SDG 7 are selected ("SDG 7 Aligned Business Activities"). Such SDG 7 Aligned Business Activities may include, but are not limited to:

- Alternative energy;
- Demand-side management;
- Smart grids;
- Other energy storage; and
- Hydro power generation.

#### *SDG Thematic Selection*

Constituents from the Parent Index which (i) pass the ESG exclusions criteria outlined above, but (ii) do not pass the SDG impact selection criteria outlined above, may however still be eligible for inclusion in the Reference Index if (iii) they pass certain SDG thematic selection criteria, derived primarily from the MSCI ACWI IMI Clean Energy Infrastructure Index (the "Thematic Parent Index"). Constituents' exposure to the theme of clean energy, which consists of business activities related to clean energy such as batteries, smart grids, and future fuels and technology (the "Sub-Themes") is assessed. In order to assess such exposure, the Index Administrator defines a broad set of relevant words and phrases associated with business activities connected to the Sub-Themes and a range of company data is then analysed for references to such relevant words and phrases. Such data includes:

- Business segment information from company annual reports and third-party data sources; and
- Descriptions of companies' activities from publicly available sources.

A combined relevance score is calculated for all securities in the eligible universe, taking into account the portion of a company's revenue which is derived from relevant business segments, and filtered by a Standard Industry Classification (SIC) code. To be eligible for inclusion in the Reference Index, securities must meet a certain relevance score threshold. Additionally, securities which correspond to certain Global Industry Classification Standard (GICS) sectors and sub-industries are removed from the eligible universe. Constituents that do not have any revenue that contributes to SDG 7 are also excluded.

#### *Selection and Weighting*

The Reference Index excludes securities from the Parent Index, which would otherwise have passed the exclusion and selection criteria outlined above, which are traded on certain local exchanges in a select number of emerging market countries in order to aid replication of the Reference Index and the tradability of eligible securities.

Securities in the Reference Index are weighted according to the following rules:

- Securities which pass the ESG exclusions criteria and the SDG impact selection criteria are weighted by the product of their percentage of revenue exposure from business activities associated with SDG 7 and their free float-adjusted market capitalisation. Such securities will then have their weighting in the Reference Index scaled to 75%.
- Securities which pass the ESG exclusions criteria and the SDG thematic selection criteria are weighted by the product of their combined relevance score and their free float-adjusted market capitalisation. Such securities will then have their weighting in the Reference Index scaled to 25%

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

## Xtrackers MSCI Global SDG 7 Affordable and Clean Energy UCITS ETF

Indicators	Performance	Performance
	Financial Product Xtrackers MSCI Global SDG 7 Affordable and Clean Energy UCITS ETF	MSCI ACWI IMI SDG 7 Affordable and Clean Energy Select Index
Controversial Weapons Involvement	0 Market weight (%)	0 Market weight (%)
Exposure to Very Severe Controversies	0 Market weight (%)	0 Market weight (%)
Exposure to Worst-in-Class Issuers	0 Market weight (%)	0 Market weight (%)
SDG 7 Net Product and Service Alignment Score	7.27	7.27

As of: December 30, 2024

How did this financial product perform compared with the reference benchmark?

Reference benchmark comparison	Financial Product	Benchmark
	Xtrackers MSCI Global SDG 7 Affordable and Clean Energy UCITS ETF	MSCI ACWI IMI SDG 7 Affordable and Clean Energy Select Index
Performance	-20.13%	-19.94%

Performance (during the period January 01, 2024 , through December 31, 2024)

How did this financial product perform compared with the broad market index?

Broad market index comparison	Financial Product	Broad market index
	Xtrackers MSCI Global SDG 7 Affordable and Clean Energy UCITS ETF	MSCI ACWI IMI Index
Performance	-20.13%	16.37%

Performance (during the period January 01, 2024 , through December 31, 2024)

Periodic disclosure for financial products referred to in Article 8, paragraph 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** Xtrackers MSCI Japan Climate Transition UCITS ETF

**Legal entity identifier:** 2549006JTJJKGYQVCAK94

**Environmental and/or social characteristics**

**Did this financial product have a sustainable investment objective?**

<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="radio"/> <b>Yes</b>	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> it made <b>sustainable investments with an environmental objective: ___%</b>	<input checked="" type="checkbox"/> <b>It promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 18.31 % of sustainable investments.
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> It made <b>sustainable investments with a social objective: ___%</b>	<input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>	<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>



**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the MSCI Japan Select Sustainability Screened CTB Index (the "Reference Index") which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index was designed to reflect the performance of large and medium capitalisation in Japan that were selected and weighted with the aim of meeting the minimum standards of the EU Climate Transition Benchmarks ("EU CTB"). The Reference Index was based on the MSCI Japan Index (the "Parent Index").

The Reference Index aimed to meet the minimum standards for EU CTB as set out in the CTB Regulation. The Reference Index also aimed to reduce exposure to select indicators, as detailed below, that were considered to have adverse environmental or social impact, and increase exposure to companies that make a positive contribution to the society and the environment.

Securities were removed from the Parent Index that did not meet certain ESG criteria, including, but not limited to, those that:

- Were classified as 'Red Flags' by MSCI in their ESG Controversies assessment (such as by failing to comply with the United Nations Global Compact principles);
- Were assigned an insufficient Environment Controversy score as determined by MSCI in their ESG Controversies assessment;
- Were assigned an insufficient MSCI ESG Rating;
- Were categorised below a certain percentile threshold in the Biodiversity & Land Use Key Issue category as determined by MSCI in their ESG Ratings assessment;
- Had any involvement in controversial weapons;
- Were classified by MSCI in their Business Involvement Screening Research as breaching certain revenue thresholds in controversial activities, including, but not limited to, nuclear weapons, conventional weapons, civilian firearms, tobacco, genetically modified organisms ("GMO") and nuclear power; and
- Were classified by MSCI in their Climate Change Metrics as breaching certain revenue thresholds in business activities that have a high potential impact on climate change, including, but not limited to, unconventional oil and gas extraction, arctic oil and gas extraction, thermal coal-based power generation and mining.

Please note that companies that were not assessed by MSCI ESG Research in the ESG Controversies and ESG Ratings assessments were also excluded.

The Reference Index used company ratings and research provided by MSCI ESG Research. In particular, the following components are utilised:

#### *MSCI ESG Ratings*

MSCI ESG Ratings provided research, data, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provided an overall company ESG rating.

#### *MSCI ESG Controversies*

MSCI ESG Controversies provided assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

#### *MSCI ESG Business Involvement Screening Research*

MSCI ESG Business Involvement Screening Research ("BISR") aimed to enable institutional investors to manage ESG standards and restrictions.

#### *MSCI Climate Change Metrics*

MSCI Climate Change Metrics provided climate data and tools to support investors integrating climate risk and opportunities into their investment strategy and processes.

*MSCI Impact Solutions: Sustainable Impact Metrics*

MSCI Impact Solutions' Sustainable Impact Metrics was designed to identify companies that derive revenue from products or services with positive impact on society and the environment.

Securities from the Parent Index that were not removed in accordance with the ESG exclusions constituted the "Eligible Universe". Securities from the Eligible Universe were selected and weighted following an optimization-based approach which used their market capitalisation as a starting point, based on the following constraints and objectives.

Securities in the Reference Index were subject to the following climate and other environmental or social objectives constraints, according to the thresholds determined by the Index Administrator:

- a minimum reduction of 30% in carbon intensity, as measured by Greenhouse Gas ("GHG") intensity compared to the Parent Index;
- a minimum average reduction per year of 7% in carbon intensity;
- a minimum weight in high climate impact sectors at least equal to its weight in the Parent Index
- a minimum reduction in water emissions intensity and hazardous waste intensity compared to the Parent Index;
- a minimum weighted average company revenue in activities deemed as having a sustainable impact as determined by the Index Administrator;
- a minimum increase in the weight of companies setting decarbonisation targets compared to the Eligible Universe; and
- a maximum weight in securities with lower MSCI ESG Ratings.

How did the sustainability indicators perform?

Xtrackers MSCI Japan Climate Transition UCITS ETF

Indicators	Description	Performance December 30, 2024
Exposure to Fossil Fuels	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in fossil fuels as determined by MSCI, which includes companies deriving revenue from thermal coal extraction, unconventional and conventional oil and gas extraction, oil refining, as well as revenue from thermal coal based power generation, liquid fuel based power generation, or natural gas based power generation, or for which no data was available.	5.05 Market weight (%)
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance, as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0 Market weight (%)
Exposure to Worst-in-Class Issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0 Market weight (%)
Greenhouse Gas Intensity	The financial product's portfolio's weighted average of its holding issuers' GHG Intensity (Scope 1, Scope 2 and estimated Scope 3 GHG emissions/EUR million revenue), as determined by MSCI.	578.18 tCO2e / million EUR

...and compared to previous periods?

## Xtrackers MSCI Japan Climate Transition UCITS ETF

Indicators Performance 29/12/2023

Exposure to Very Severe Controversies	0.00	Market weight (%)
Exposure to Worst-in-Class Issuers	0.00	Market weight (%)
Greenhouse Gas Intensity	614.37	tCO2e / million EUR
Exposure to Fossil Fuels	5.58	Market weight (%)

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31.12.2024 18.31% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices. The sustainability investment assessment used data from one or multiple data providers and/or public sources to determine if an activity was sustainable. The environmental and/or social objectives were identified by activities that contributed positively to the United Nations Sustainable Development Goals ("UN SDGs"), which included, but was not limited to, (i) Goal 1: No poverty, (ii) Goal 2: Zero hunger, (iii) Goal 3: Good health and well-being, (iv) Goal 4: Quality education, (v) Goal 5: Gender equality, (vi) Goal 6: Clean water and Sanitation, (vii) Goal 7: Affordable and clean energy, (viii) Goal 10: Reduced inequality, (ix) Goal 11: Sustainable cities and communities, (x) Goal 12: Responsible consumption, (xi) Goal 13: Climate action, (xii) Goal 14: Life below water, and (xiii) Goal 15: Life on land, were measured in terms of revenues, capital expenditure (CapEx) and/or operational expenditure (OpEx).

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

How were the indicators for adverse impacts on sustainability factors taken into account?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Activities negatively affecting biodiversity-sensitive areas (no. 7);
- Emissions to water (no. 8);
- Hazardous waste ratio (no. 9);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union Criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union Criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union Criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



## How did this financial product consider principal adverse impacts on sustainability factors?

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Activities negatively affecting biodiversity-sensitive areas (no. 7);
- Emissions to water (no. 8);
- Hazardous waste ratio (no. 9);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



## What were the top investments of this financial product?

### Xtrackers MSCI Japan Climate Transition UCITS ETF

Largest investments	Breakdown by sector according to NACE Codes	in % of average portfolio volume	Breakdown by country
Toyota Motor	C - Manufacturing	4.4 %	Japan
Sony Group Corp.	C - Manufacturing	3.9 %	Japan
Mitsubishi UFJ Financial Group	K - Financial and insurance activities	3.3 %	Japan
Tokyo Electron	C - Manufacturing	2.8 %	Japan
Keyence Corp.	C - Manufacturing	2.5 %	Japan
Fast Retailing	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	2.4 %	Japan
Sumitomo Mitsui Financial Group	K - Financial and insurance activities	2.3 %	Japan
Shin-Etsu Chemical Co.	C - Manufacturing	2.2 %	Japan
Recruit Holdings Co.	M - Professional, scientific and technical activities	2.2 %	Japan
Central Japan Railway Co.	H - Transporting and storage	2.0 %	Japan
SMC Corp.	C - Manufacturing	1.8 %	Japan
East Japan Railway Co.	H - Transporting and storage	1.8 %	Japan
SoftBank Group	M - Professional, scientific and technical activities	1.7 %	Japan
Tokio Marine Holdings Inc.	K - Financial and insurance activities	1.7 %	Japan
Daiichi Sankyo Co.	C - Manufacturing	1.7 %	Japan

for the period from January 01, 2024, through December 30, 2024

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: for the period from January 01, 2024, through December 31, 2024



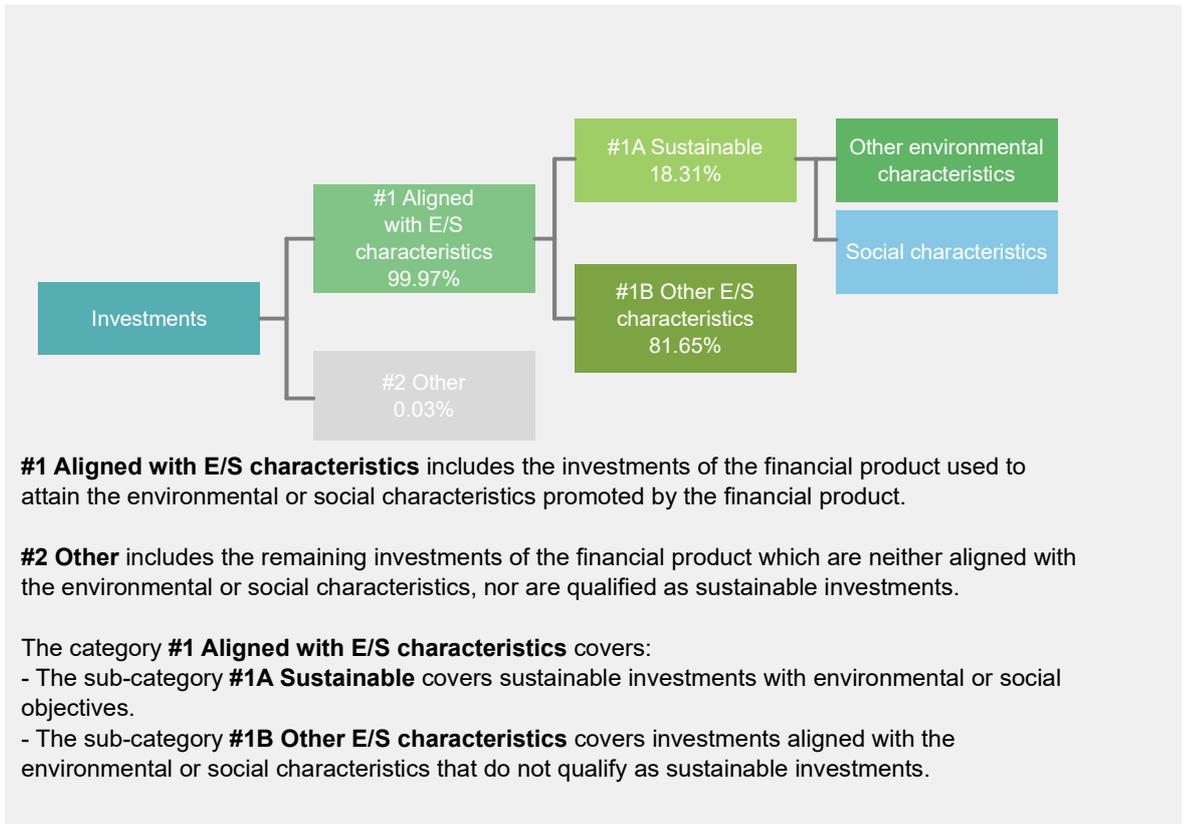
## What was the proportion of sustainability-related investments?

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

As at 31.12.2024, this financial product invested 99.97% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 18.31% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

0.03% of the investments were not aligned with these characteristics (#2 Other).



In which economic sectors were the investments made?

#### Xtrackers MSCI Japan Climate Transition UCITS ETF

NACE-Code	Breakdown by sector according to NACE Codes	in % of portfolio volume
C	Manufacturing	47.6 %
F	Construction	0.7 %
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	5.2 %
H	Transporting and storage	8.3 %
J	Information and communication	5.4 %
K	Financial and insurance activities	21.1 %
L	Real estate activities	1.6 %
M	Professional, scientific and technical activities	8.6 %
N	Administrative and support service activities	0.7 %
R	Arts, entertainment and recreation	0.7 %
NA	Other	0.1 %
<b>Exposure to companies active in the fossil fuel sector*</b>		7.0 %

As of: December 30, 2024

The financial product's exposure to companies active in the fossil fuel sector is derived as the aggregate weight of companies in revenues from fossil fuel including secondary activities and is distinct from the economic sectors defined in accordance with the GICS classification system. The calculation is only applicable to securities classified as corporates. The data is obtained from various data vendors and may result in a divergence from other disclosures related to fossil fuel exposure as disclosed in this report.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are economic activities for yet low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

While it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

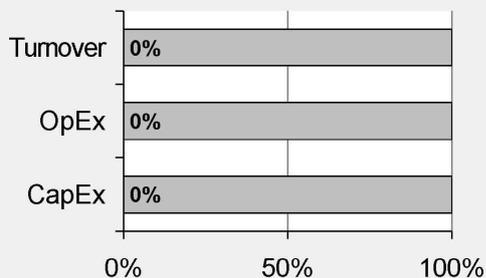
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

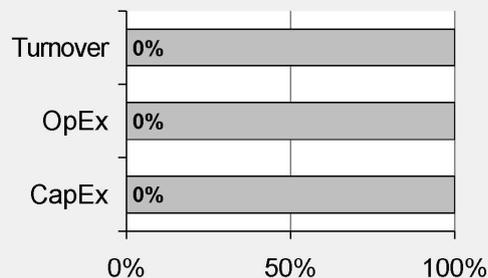
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
<b>Taxonomy-aligned</b>	<b>0.00%</b>
<b>Non Taxonomy-aligned</b>	<b>100.00%</b>

2. Taxonomy-alignment of investments excluding sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
<b>Taxonomy-aligned</b>	<b>0.00%</b>
<b>Non Taxonomy-aligned</b>	<b>100.00%</b>

This graph represents 100% of the total investments.

\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

How did the percentage of investments that are aligned with the EU Taxonomy compare with previous reference periods?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 18.31% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 18.31% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other”, included any ancillary liquid assets for the purpose of efficient portfolio management, including any secured and/or unsecured deposits and/or units or shares of other UCITS or other collective investment schemes which pursued a money market or cash strategy, or financial derivative instruments. It also included (i) any securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) any securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by selecting and weighting the constituents with the aim of meeting the minimum standards of the EU Climate Transition Benchmarks ("EU CTB") and removing securities from the Parent Index that did not meet certain ESG criteria as outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a "Direct Investment Policy" which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group's approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



## How did this financial product perform compared to the reference sustainable benchmark?

The financial product has designated the MSCI Japan Select Sustainability Screened CTB Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## How did the reference benchmark differ from a broad market index?

The Reference Index is based on the Parent Index, which is designed to reflect the performance of the shares of certain listed large and medium capitalisation companies in Japan. The Reference Index aims to meet the minimum standards for EU CTB as set out in the CTB Regulation. The Reference Index also aims to reduce exposure to select indicators, as detailed below, that are considered to have adverse environmental or social impact, and increase exposure to companies that make a positive contribution to the society and the environment.

Securities are removed from the Parent Index that do not meet certain ESG criteria, including, but not limited to, those that:

- are classified as 'Red Flags' by MSCI in their ESG Controversies assessment (such as by failing to comply with the United Nations Global Compact principles);
- are assigned an insufficient Environment Controversy score as determined by MSCI in their ESG Controversies assessment;
- are assigned an insufficient MSCI ESG Rating;
- are categorised below a certain percentile threshold in the Biodiversity & Land Use Key Issue category as determined by MSCI in their ESG Ratings assessment;
- have any involvement in controversial weapons;
- are classified by MSCI in their Business Involvement Screening Research as breaching certain revenue thresholds in controversial activities, including, but not limited to, nuclear weapons, conventional weapons, civilian firearms, tobacco, genetically modified organisms ("GMO") and nuclear power; and
- are classified by MSCI in their Climate Change Metrics as breaching certain revenue thresholds in business activities that have a high potential impact on climate change, including, but not limited to, unconventional oil and gas extraction, arctic oil and gas extraction, thermal coal-based power generation and mining.

Please note that companies that are not assessed by MSCI ESG Research in the ESG Controversies and ESG Ratings assessments are also excluded.

The Reference Index uses company ratings and research provided by MSCI ESG Research. In particular, the following components are utilised:

### *MSCI ESG Ratings*

MSCI ESG Ratings provides research, data, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provides an overall company ESG rating.

### *MSCI ESG Controversies*

MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

### *MSCI ESG Business Involvement Screening Research*

MSCI ESG Business Involvement Screening Research ("BISR") aims to enable institutional investors to manage ESG standards and restrictions.

### *MSCI Climate Change Metrics*

MSCI Climate Change Metrics provides climate data and tools to support investors integrating climate risk and opportunities into their investment strategy and processes.

### *MSCI Impact Solutions: Sustainable Impact Metrics*

MSCI Impact Solutions' Sustainable Impact Metrics is designed to identify companies that derive

revenue from products or services with positive impact on society and the environment.

Securities from the Parent Index that are not removed in accordance with the ESG exclusions will constitute the “Eligible Universe”. Securities from the Eligible Universe are selected and weighted following an optimization-based approach which uses their market capitalisation as a starting point, based on the following constraints and objectives.

Securities in the Reference Index are subject to the following climate and other environmental or social objectives constraints, according to the thresholds determined by the Index Administrator:

- a minimum reduction of 30% in carbon intensity, as measured by Greenhouse Gas (“GHG”) intensity compared to the Parent Index;
- a minimum average reduction per year of 7% in carbon intensity;
- a minimum weight in high climate impact sectors at least equal to its weight in the Parent Index
- a minimum reduction in water emissions intensity and hazardous waste intensity compared to the Parent Index;
- a minimum weighted average company revenue in activities deemed as having a sustainable impact as determined by the Index Administrator;
- a minimum increase in the weight of companies setting decarbonisation targets compared to the Eligible Universe; and
- a maximum weight in securities with lower MSCI ESG Ratings.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

#### Xtrackers MSCI Japan Climate Transition UCITS ETF

Indicators	Performance Financial Product Xtrackers MSCI Japan Climate Transition UCITS ETF	Performance MSCI Japan Select Sustainability Screened CTB Index
Exposure to Fossil Fuels	5.05 Market weight (%)	5.07 Market weight (%)
Exposure to Very Severe Controversies	0 Market weight (%)	0 Market weight (%)
Exposure to Worst-in-Class Issuers	0 Market weight (%)	0 Market weight (%)
Greenhouse Gas Intensity	578.18 tCO2e / million EUR	577.96 tCO2e / million EUR

As of: December 30, 2024

How did this financial product perform compared with the reference benchmark?

Reference benchmark comparison	Financial Product Xtrackers MSCI Japan Climate Transition UCITS ETF	Benchmark MSCI Japan Select Sustainability Screened CTB Index
Performance	2.02%	2.14%

Performance (during the period January 01, 2024 , through December 31, 2024)

How did this financial product perform compared with the broad market index?

Broad market index comparison	Financial Product Xtrackers MSCI Japan Climate Transition UCITS ETF	Broad market index MSCI Total Return Net Japan Index
Performance	2.02%	8.31%

Performance (during the period January 01, 2024 , through December 31, 2024)

Periodic disclosure for financial products referred to in Article 8, paragraph 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** Xtrackers MSCI USA Climate Transition UCITS ETF

**Legal entity identifier:** 254900DDFT5L2CMNMR62

**Environmental and/or social characteristics**

**Did this financial product have a sustainable investment objective?**

**Yes**

**No**

it made **sustainable investments with an environmental objective:** \_\_\_%

**It promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 24.09 % of sustainable investments.

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It made **sustainable investments with a social objective:** \_\_\_%

It promoted E/S characteristics, but did **not make any sustainable investments**



**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the MSCI USA Select Sustainability Screened CTB Index (the "Reference Index") which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index was designed to reflect the performance of large and medium capitalisation companies in the USA that were selected and weighted with the aim of meeting the minimum standards of the EU Climate Transition Benchmarks ("EU CTB"). The Reference Index was based on the MSCI USA Index (the "Parent Index").

The Reference Index aimed to meet the minimum standards for EU CTB as set out in the CTB Regulation. The Reference Index also aimed to reduce exposure to select indicators, as detailed below, that were considered to have adverse environmental or social impact, and increase exposure to companies that make a positive contribution to the society and the environment.

Securities were removed from the Parent Index that did not meet certain ESG criteria, including, but not limited to, those that:

- Were classified as 'Red Flags' by MSCI in their ESG Controversies assessment (such as by failing to comply with the United Nations Global Compact principles);
- Were assigned an insufficient Environment Controversy score as determined by MSCI in their ESG Controversies assessment;
- Were assigned an insufficient MSCI ESG Rating;
- Were categorised below a certain percentile threshold in the Biodiversity & Land Use Key Issue category as determined by MSCI in their ESG Ratings assessment;
- Had any involvement in controversial weapons;
- Were classified by MSCI in their Business Involvement Screening Research as breaching certain revenue thresholds in controversial activities, including, but not limited to, nuclear weapons, conventional weapons, civilian firearms, tobacco, genetically modified organisms ("GMO") and nuclear power; and
- Were classified by MSCI in their Climate Change Metrics as breaching certain revenue thresholds in business activities that have a high potential impact on climate change, including, but not limited to, unconventional oil and gas extraction, arctic oil and gas extraction, thermal coal-based power generation and mining.

Please note that companies that were not assessed by MSCI ESG Research in the ESG Controversies and ESG Ratings assessments were also excluded.

The Reference Index used company ratings and research provided by MSCI ESG Research. In particular, the following components are utilised:

#### *MSCI ESG Ratings*

MSCI ESG Ratings provided research, data, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provided an overall company ESG rating.

#### *MSCI ESG Controversies*

MSCI ESG Controversies provided assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

#### *MSCI ESG Business Involvement Screening Research*

MSCI ESG Business Involvement Screening Research ("BISR") aimed to enable institutional investors to manage ESG standards and restrictions.

#### *MSCI Climate Change Metrics*

MSCI Climate Change Metrics provided climate data and tools to support investors integrating climate risk and opportunities into their investment strategy and processes.

*MSCI Impact Solutions: Sustainable Impact Metrics*

MSCI Impact Solutions' Sustainable Impact Metrics was designed to identify companies that derive revenue from products or services with positive impact on society and the environment.

Securities from the Parent Index that were not removed in accordance with the ESG exclusions constituted the "Eligible Universe". Securities from the Eligible Universe were selected and weighted following an optimization-based approach which used their market capitalisation as a starting point, based on the following constraints and objectives.

Securities in the Reference Index were subject to the following climate and other environmental or social objectives constraints, according to the thresholds determined by the Index Administrator:

- a minimum reduction of 30% in carbon intensity, as measured by Greenhouse Gas ("GHG") intensity compared to the Parent Index;
- a minimum average reduction per year of 7% in carbon intensity;
- a minimum weight in high climate impact sectors at least equal to its weight in the Parent Index
- a minimum reduction in water emissions intensity and hazardous waste intensity compared to the Parent Index;
- a minimum weighted average company revenue in activities deemed as having a sustainable impact as determined by the Index Administrator;
- a minimum increase in the weight of companies setting decarbonisation targets compared to the Eligible Universe; and
- a maximum weight in securities with lower MSCI ESG Ratings.

How did the sustainability indicators perform?

Xtrackers MSCI USA Climate Transition UCITS ETF

Indicators	Description	Performance December 30, 2024
Exposure to Fossil Fuels	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in fossil fuels as determined by MSCI, which includes companies deriving revenue from thermal coal extraction, unconventional and conventional oil and gas extraction, oil refining, as well as revenue from thermal coal based power generation, liquid fuel based power generation, or natural gas based power generation, or for which no data was available.	7.25 Market weight (%)
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance, as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0.1 Market weight (%)
Exposure to Worst-in-Class Issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0.1 Market weight (%)
Greenhouse Gas Intensity	The financial product's portfolio's weighted average of its holding issuers' GHG Intensity (Scope 1, Scope 2 and estimated Scope 3 GHG emissions/EUR million revenue), as determined by MSCI.	428.08 tCO <sub>2</sub> e / million EUR

...and compared to previous periods?

## Xtrackers MSCI USA Climate Transition UCITS ETF

Indicators Performance 29/12/2023

Exposure to Very Severe Controversies	0.04	Market weight (%)
Exposure to Worst-in-Class Issuers	0.04	Market weight (%)
Greenhouse Gas Intensity	461.21	tCO2e / million EUR
Exposure to Fossil Fuels	7.22	Market weight (%)

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31.12.2024 24.09% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices. The sustainability investment assessment used data from one or multiple data providers and/or public sources to determine if an activity was sustainable. The environmental and/or social objectives were identified by activities that contributed positively to the United Nations Sustainable Development Goals ("UN SDGs"), which included, but was not limited to, (i) Goal 1: No poverty, (ii) Goal 2: Zero hunger, (iii) Goal 3: Good health and well-being, (iv) Goal 4: Quality education, (v) Goal 5: Gender equality, (vi) Goal 6: Clean water and Sanitation, (vii) Goal 7: Affordable and clean energy, (viii) Goal 10: Reduced inequality, (ix) Goal 11: Sustainable cities and communities, (x) Goal 12: Responsible consumption, (xi) Goal 13: Climate action, (xii) Goal 14: Life below water, and (xiii) Goal 15: Life on land, were measured in terms of revenues, capital expenditure (CapEx) and/or operational expenditure (OpEx).

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

How were the indicators for adverse impacts on sustainability factors taken into account?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Activities negatively affecting biodiversity-sensitive areas (no. 7);
- Emissions to water (no. 8);
- Hazardous waste ratio (no. 9);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union Criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union Criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union Criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



## How did this financial product consider principal adverse impacts on sustainability factors?

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Activities negatively affecting biodiversity-sensitive areas (no. 7);
- Emissions to water (no. 8);
- Hazardous waste ratio (no. 9);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



## What were the top investments of this financial product?

### Xtrackers MSCI USA Climate Transition UCITS ETF

Largest investments	Breakdown by sector according to NACE Codes	in % of average portfolio volume	Breakdown by country
Apple	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	6.8 %	United States
Microsoft Corp.	J - Information and communication	6.2 %	United States
NVIDIA Corp.	C - Manufacturing	5.4 %	United States
Amazon.com	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	3.7 %	United States
Alphabet Cl.A	J - Information and communication	2.0 %	United States
Alphabet Cl.C	J - Information and communication	1.9 %	United States
Tesla	C - Manufacturing	1.6 %	United States
Broadcom	C - Manufacturing	1.6 %	United States
Meta Platforms	J - Information and communication	1.5 %	United States
Eli Lilly and Company	C - Manufacturing	1.4 %	United States
JPMorgan Chase & Co.	K - Financial and insurance activities	1.3 %	United States
Berkshire Hathaway Cl.B (new)	K - Financial and insurance activities	1.1 %	United States
UnitedHealth Group	M - Professional, scientific and technical activities	1.0 %	United States
VISA Cl.A	K - Financial and insurance activities	1.0 %	United States
Johnson & Johnson	C - Manufacturing	1.0 %	United States

for the period from January 01, 2024, through December 30, 2024

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: for the period from January 01, 2024, through December 31, 2024



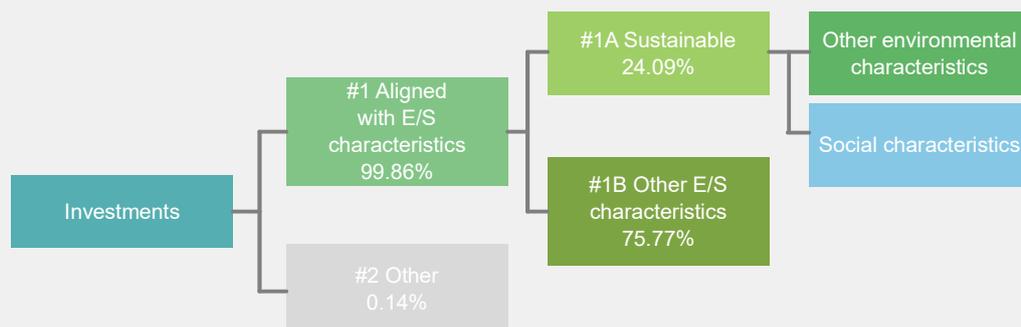
## What was the proportion of sustainability-related investments?

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

As at 31.12.2024, this financial product invested 99.86% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 24.09% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

0.14% of the investments were not aligned with these characteristics (#2 Other).



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

#### Xtrackers MSCI USA Climate Transition UCITS ETF

NACE-Code	Breakdown by sector according to NACE Codes	in % of portfolio volume
B	Mining and quarrying	1.0 %
C	Manufacturing	31.7 %
D	Electricity, gas, steam and air conditioning supply	1.1 %
E	Water supply; sewerage; waste management and remediation activities	0.9 %
F	Construction	0.3 %
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	16.5 %
H	Transporting and storage	1.4 %
I	Accommodation and food service activities	1.2 %
J	Information and communication	20.8 %
K	Financial and insurance activities	13.7 %
L	Real estate activities	2.2 %
M	Professional, scientific and technical activities	4.4 %
N	Administrative and support service activities	1.0 %
Q	Human health and social work activities	0.5 %
R	Arts, entertainment and recreation	0.5 %
NA	Other	2.8 %
<b>Exposure to companies active in the fossil fuel sector*</b>		<b>10.4 %</b>

As of: December 30, 2024

\*The financial product's exposure to companies active in the fossil fuel sector is derived as the aggregate effect of companies in which revenues from fossil fuel, including secondary activities, and is distinct from the economic sectors defined in accordance with the NACE classification system. The calculation is only applicable to securities classified as corporates. The data is obtained from various data vendors and may result in a divergence from other disclosures related to fossil fuel exposure as disclosed in this report.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are economic activities for yet low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

While it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

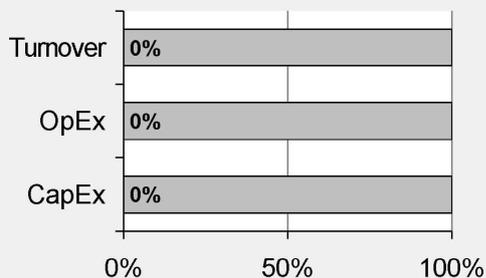
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

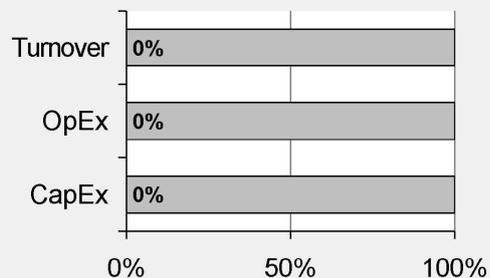
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

2. Taxonomy-alignment of investments excluding sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

This graph represents 100% of the total investments.

\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

How did the percentage of investments that are aligned with the EU Taxonomy compare with previous reference periods?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 24.09% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 24.09% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other”, included any ancillary liquid assets for the purpose of efficient portfolio management, including any secured and/or unsecured deposits and/or units or shares of other UCITS or other collective investment schemes which pursued a money market or cash strategy, or financial derivative instruments. It also included (i) any securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) any securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by selecting and weighting the constituents with the aim of meeting the minimum standards of the EU Climate Transition Benchmarks ("EU CTB") and removing securities from the Parent Index that did not meet certain ESG criteria as outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a "Direct Investment Policy" which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group's approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



## How did this financial product perform compared to the reference sustainable benchmark?

The financial product has designated the MSCI USA Select Sustainability Screened CTB Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## How did the reference benchmark differ from a broad market index?

The Reference Index is based on the Parent Index, which is designed to reflect the performance of the shares of certain listed large and medium capitalisation companies in the USA. The Reference Index aims to meet the minimum standards for EU CTB as set out in the CTB Regulation. The Reference Index also aims to reduce exposure to select indicators, as detailed below, that are considered to have adverse environmental or social impact, and increase exposure to companies that make a positive contribution to the society and the environment.

Securities are removed from the Parent Index that do not meet certain ESG criteria, including, but not limited to, those that:

- are classified as 'Red Flags' by MSCI in their ESG Controversies assessment (such as by failing to comply with the United Nations Global Compact principles);
- are assigned an insufficient Environment Controversy score as determined by MSCI in their ESG Controversies assessment;
- are assigned an insufficient MSCI ESG Rating;
- are categorised below a certain percentile threshold in the Biodiversity & Land Use Key Issue category as determined by MSCI in their ESG Ratings assessment;
- have any involvement in controversial weapons;
- are classified by MSCI in their Business Involvement Screening Research as breaching certain revenue thresholds in controversial activities, including, but not limited to, nuclear weapons, conventional weapons, civilian firearms, tobacco, genetically modified organisms ("GMO") and nuclear power; and
- are classified by MSCI in their Climate Change Metrics as breaching certain revenue thresholds in business activities that have a high potential impact on climate change, including, but not limited to, unconventional oil and gas extraction, arctic oil and gas extraction, thermal coal-based power generation and mining.

Please note that companies that are not assessed by MSCI ESG Research in the ESG Controversies and ESG Ratings assessments are also excluded.

The Reference Index uses company ratings and research provided by MSCI ESG Research. In particular, the following components are utilised:

### *MSCI ESG Ratings*

MSCI ESG Ratings provides research, data, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provides an overall company ESG rating.

### *MSCI ESG Controversies*

MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

### *MSCI ESG Business Involvement Screening Research*

MSCI ESG Business Involvement Screening Research ("BISR") aims to enable institutional investors to manage ESG standards and restrictions.

### *MSCI Climate Change Metrics*

MSCI Climate Change Metrics provides climate data and tools to support investors integrating climate risk and opportunities into their investment strategy and processes.

### *MSCI Impact Solutions: Sustainable Impact Metrics*

MSCI Impact Solutions' Sustainable Impact Metrics is designed to identify companies that derive

revenue from products or services with positive impact on society and the environment.

Securities from the Parent Index that are not removed in accordance with the ESG exclusions will constitute the “Eligible Universe”. Securities from the Eligible Universe are selected and weighted following an optimization-based approach which uses their market capitalisation as a starting point, based on the following constraints and objectives.

Securities in the Reference Index are subject to the following climate and other environmental or social objectives constraints, according to the thresholds determined by the Index Administrator:

- a minimum reduction of 30% in carbon intensity, as measured by Greenhouse Gas (“GHG”) intensity compared to the Parent Index;
- a minimum average reduction per year of 7% in carbon intensity;
- a minimum weight in high climate impact sectors at least equal to its weight in the Parent Index
- a minimum reduction in water emissions intensity and hazardous waste intensity compared to the Parent Index;
- a minimum weighted average company revenue in activities deemed as having a sustainable impact as determined by the Index Administrator;
- a minimum increase in the weight of companies setting decarbonisation targets compared to the Eligible Universe; and
- a maximum weight in securities with lower MSCI ESG Ratings.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

#### Xtrackers MSCI USA Climate Transition UCITS ETF

Indicators	Performance Financial Product Xtrackers MSCI USA Climate Transition UCITS ETF	Performance MSCI USA Select Sustainability Screened CTB Index
Exposure to Fossil Fuels	7.25 Market weight (%)	7.45 Market weight (%)
Exposure to Very Severe Controversies	0.1 Market weight (%)	0.35 Market weight (%)
Exposure to Worst-in-Class Issuers	0.1 Market weight (%)	0.35 Market weight (%)
Greenhouse Gas Intensity	428.08 tCO <sub>2</sub> e / million EUR	427.56 tCO <sub>2</sub> e / million EUR

As of: December 30, 2024

How did this financial product perform compared with the reference benchmark?

Reference benchmark comparison	Financial Product Xtrackers MSCI USA Climate Transition UCITS ETF	Benchmark MSCI USA Select Sustainability Screened CTB Index
Performance	23.64%	23.54%

Performance (during the period January 01, 2024 , through December 31, 2024)

How did this financial product perform compared with the broad market index?

Broad market index comparison	Financial Product Xtrackers MSCI USA Climate Transition UCITS ETF	Broad market index MSCI Total Return Net USA Index
Performance	23.64%	24.58%

Performance (during the period January 01, 2024 , through December 31, 2024)

Periodic disclosure for financial products referred to in Article 8, paragraph 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** Xtrackers MSCI EMU Climate Transition UCITS ETF

**Legal entity identifier:** 2549008ANG5OWCI95V65

**Environmental and/or social characteristics**

**Did this financial product have a sustainable investment objective?**

<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="radio"/> <b>Yes</b>	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> it made <b>sustainable investments with an environmental objective:</b> ____%	<input checked="" type="checkbox"/> <b>It promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 20.84 % of sustainable investments.
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> It made <b>sustainable investments with a social objective:</b> ____%	<input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> It promoted <b>sustainable investments with a social objective:</b> ____%	<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>



**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the MSCI EMU Select Sustainability Screened CTB Index (the "Reference Index") which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index was designed to reflect the performance of large and medium capitalisation in developed market countries in the European Economic and Monetary Union that were selected and weighted with the aim of meeting the minimum standards of the EU Climate Transition Benchmarks ("EU CTB"). The Reference Index was based on the MSCI EMU Index (the "Parent Index").

The Reference Index aimed to meet the minimum standards for EU CTB as set out in the CTB Regulation. The Reference Index also aimed to reduce exposure to select indicators, as detailed below, that were considered to have adverse environmental or social impact, and increase exposure to companies that make a positive contribution to the society and the environment.

Securities were removed from the Parent Index that did not meet certain ESG criteria, including, but not limited to, those that:

- Were classified as 'Red Flags' by MSCI in their ESG Controversies assessment (such as by failing to comply with the United Nations Global Compact principles);
- Were assigned an insufficient Environment Controversy score as determined by MSCI in their ESG Controversies assessment;
- Were assigned an insufficient MSCI ESG Rating;
- Were categorised below a certain percentile threshold in the Biodiversity & Land Use Key Issue category as determined by MSCI in their ESG Ratings assessment;
- Had any involvement in controversial weapons;
- Were classified by MSCI in their Business Involvement Screening Research as breaching certain revenue thresholds in controversial activities, including, but not limited to, nuclear weapons, conventional weapons, civilian firearms, tobacco, genetically modified organisms ("GMO") and nuclear power; and
- Were classified by MSCI in their Climate Change Metrics as breaching certain revenue thresholds in business activities that have a high potential impact on climate change, including, but not limited to, unconventional oil and gas extraction, arctic oil and gas extraction, thermal coal-based power generation and mining.

Please note that companies that were not assessed by MSCI ESG Research in the ESG Controversies and ESG Ratings assessments were also excluded.

The Reference Index used company ratings and research provided by MSCI ESG Research. In particular, the following components are utilised:

#### *MSCI ESG Ratings*

MSCI ESG Ratings provided research, data, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provided an overall company ESG rating.

#### *MSCI ESG Controversies*

MSCI ESG Controversies provided assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

#### *MSCI ESG Business Involvement Screening Research*

MSCI ESG Business Involvement Screening Research ("BISR") aimed to enable institutional investors to manage ESG standards and restrictions.

## MSCI Climate Change Metrics

MSCI Climate Change Metrics provided climate data and tools to support investors integrating climate risk and opportunities into their investment strategy and processes.

## MSCI Impact Solutions: Sustainable Impact Metrics

MSCI Impact Solutions' Sustainable Impact Metrics was designed to identify companies that derive revenue from products or services with positive impact on society and the environment.

Securities from the Parent Index that were not removed in accordance with the ESG exclusions constituted the "Eligible Universe". Securities from the Eligible Universe were selected and weighted following an optimization-based approach which used their market capitalisation as a starting point, based on the following constraints and objectives.

Securities in the Reference Index were subject to the following climate and other environmental or social objectives constraints, according to the thresholds determined by the Index Administrator:

- a minimum reduction of 30% in carbon intensity, as measured by Greenhouse Gas ("GHG") intensity compared to the Parent Index;
- a minimum average reduction per year of 7% in carbon intensity;
- a minimum weight in high climate impact sectors at least equal to its weight in the Parent Index
- a minimum reduction in water emissions intensity and hazardous waste intensity compared to the Parent Index;
- a minimum weighted average company revenue in activities deemed as having a sustainable impact as determined by the Index Administrator;
- a minimum increase in the weight of companies setting decarbonisation targets compared to the Eligible Universe; and
- a maximum weight in securities with lower MSCI ESG Ratings.

How did the sustainability indicators perform?

## Xtrackers MSCI EMU Climate Transition UCITS ETF

Indicators	Description	Performance December 30, 2024
Exposure to Fossil Fuels	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in fossil fuels as determined by MSCI, which includes companies deriving revenue from thermal coal extraction, unconventional and conventional oil and gas extraction, oil refining, as well as revenue from thermal coal based power generation, liquid fuel based power generation, or natural gas based power generation, or for which no data was available.	7 Market weight (%)
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance, as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0 Market weight (%)
Exposure to Worst-in-Class Issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0 Market weight (%)
Greenhouse Gas Intensity	The financial product's portfolio's weighted average of its holding issuers' GHG Intensity (Scope 1, Scope 2 and estimated Scope 3 GHG emissions/EUR million revenue), as determined by MSCI.	600.44 tCO <sub>2</sub> e / million EUR

...and compared to previous periods?

## Xtrackers MSCI EMU Climate Transition UCITS ETF

Indicators Performance 29/12/2023

Exposure to Very Severe Controversies	0.00	Market weight (%)
Exposure to Worst-in-Class Issuers	0.00	Market weight (%)
Greenhouse Gas Intensity	628.48	tCO2e / million EUR
Exposure to Fossil Fuels	6.18	Market weight (%)

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31.12.2024 20.84% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices. The sustainability investment assessment used data from one or multiple data providers and/or public sources to determine if an activity was sustainable. The environmental and/or social objectives were identified by activities that contributed positively to the United Nations Sustainable Development Goals ("UN SDGs"), which included, but was not limited to, (i) Goal 1: No poverty, (ii) Goal 2: Zero hunger, (iii) Goal 3: Good health and well-being, (iv) Goal 4: Quality education, (v) Goal 5: Gender equality, (vi) Goal 6: Clean water and Sanitation, (vii) Goal 7: Affordable and clean energy, (viii) Goal 10: Reduced inequality, (ix) Goal 11: Sustainable cities and communities, (x) Goal 12: Responsible consumption, (xi) Goal 13: Climate action, (xii) Goal 14: Life below water, and (xiii) Goal 15: Life on land, were measured in terms of revenues, capital expenditure (CapEx) and/or operational expenditure (OpEx).

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

How were the indicators for adverse impacts on sustainability factors taken into account?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Activities negatively affecting biodiversity-sensitive areas (no. 7);
- Emissions to water (no. 8);
- Hazardous waste ratio (no. 9);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union Criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union Criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union Criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



## How did this financial product consider principal adverse impacts on sustainability factors?

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Activities negatively affecting biodiversity-sensitive areas (no. 7);
- Emissions to water (no. 8);
- Hazardous waste ratio (no. 9);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



## What were the top investments of this financial product?

### Xtrackers MSCI EMU Climate Transition UCITS ETF

Largest investments	Breakdown by sector according to NACE Codes	in % of average portfolio volume	Breakdown by country
ASML Holding	M - Professional, scientific and technical activities	6.3 %	Netherlands
LVMH Moët Hennessy Louis Vuitton (C.R.)	M - Professional, scientific and technical activities	4.0 %	France
SAP	J - Information and communication	3.8 %	Germany
Schneider Electric	M - Professional, scientific and technical activities	2.7 %	France
Siemens Reg.	C - Manufacturing	2.6 %	Germany
Allianz	K - Financial and insurance activities	2.3 %	Germany
Sanofi	M - Professional, scientific and technical activities	2.3 %	France
TotalEnergies	M - Professional, scientific and technical activities	2.3 %	France
L'Oreal	M - Professional, scientific and technical activities	2.1 %	France
Air Liquide	C - Manufacturing	1.8 %	France
Deutsche Telekom	J - Information and communication	1.7 %	Germany
Hermes International	M - Professional, scientific and technical activities	1.5 %	France
EssilorLuxottica	C - Manufacturing	1.5 %	France
Bco Santander Centr.Hispano	K - Financial and insurance activities	1.4 %	Spain
VINCI	M - Professional, scientific and technical activities	1.4 %	France

for the period from January 01, 2024, through December 30, 2024

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: for the period from January 01, 2024, through December 31, 2024



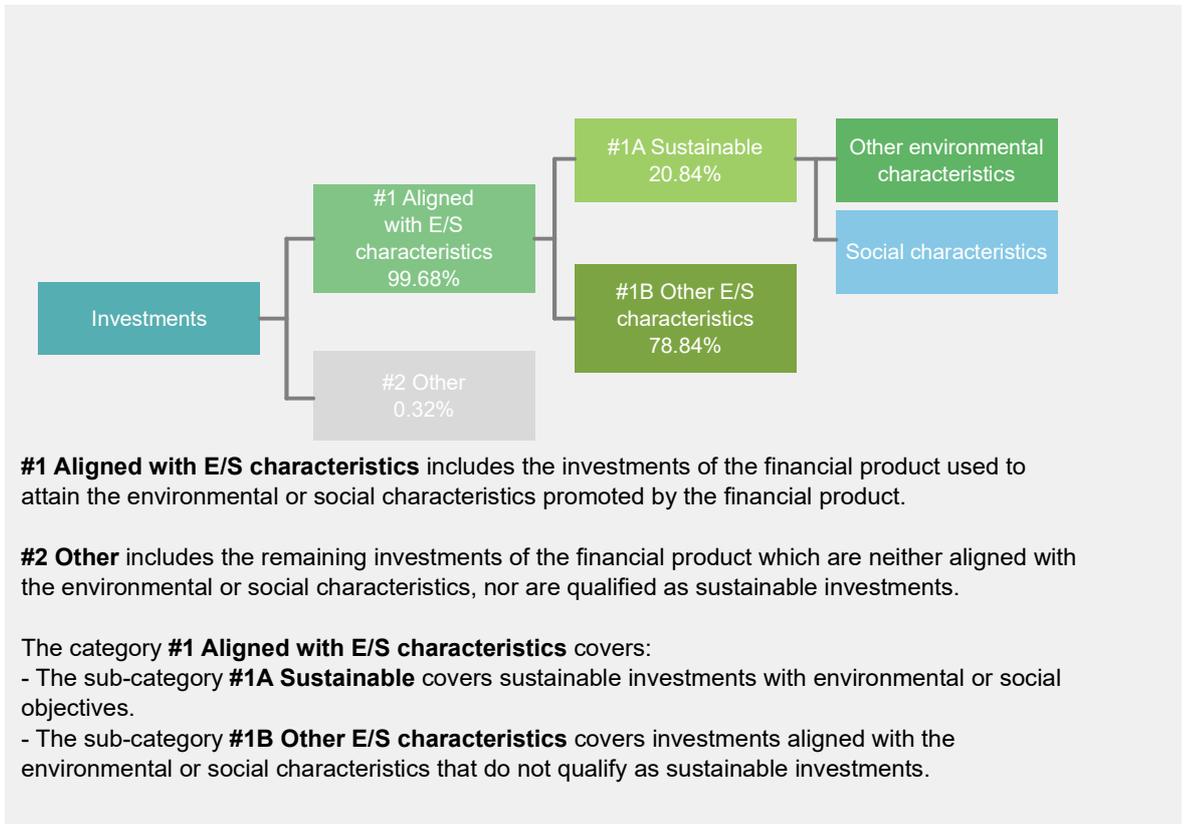
## What was the proportion of sustainability-related investments?

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

As at 31.12.2024, this financial product invested 99.68% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 20.84% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

0.32% of the investments were not aligned with these characteristics (#2 Other).



In which economic sectors were the investments made?

#### Xtrackers MSCI EMU Climate Transition UCITS ETF

NACE-Code	Breakdown by sector according to NACE Codes	in % of portfolio volume
C	Manufacturing	19.6 %
D	Electricity, gas, steam and air conditioning supply	2.0 %
F	Construction	1.0 %
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	2.3 %
H	Transporting and storage	2.0 %
I	Accommodation and food service activities	0.3 %
J	Information and communication	9.7 %
K	Financial and insurance activities	23.8 %
L	Real estate activities	1.6 %
M	Professional, scientific and technical activities	34.7 %
N	Administrative and support service activities	0.5 %
R	Arts, entertainment and recreation	0.0 %
NA	Other	2.5 %
<b>Exposure to companies active in the fossil fuel sector*</b>		<b>19.1 %</b>

As of: December 30, 2024

\*The financial product's exposure to companies active in the fossil fuel sector is derived as the aggregate weight of companies and their revenues from fossil fuel including secondary activities and is distinct from the economic sectors defined in accordance with the NACE classification system. The calculation is only applicable to securities classified as corporates. The data is obtained from various data vendors and may result in a divergence from other disclosures related to fossil fuel exposure as disclosed in this report.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are economic activities for yet low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

While it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

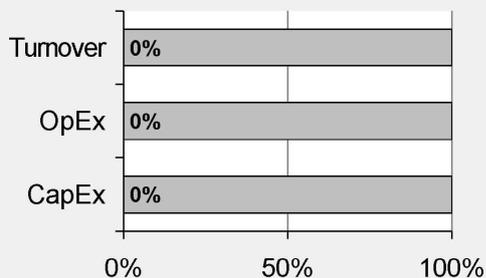
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

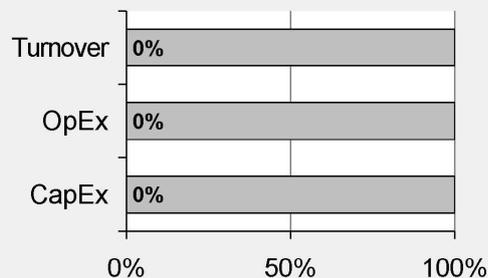
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
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Non Taxonomy-aligned	100.00%

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Taxonomy-aligned: Fossil gas	0.00%
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Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

This graph represents 100% of the total investments.

\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

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N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

How did the percentage of investments that are aligned with the EU Taxonomy compare with previous reference periods?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 20.84% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 20.84% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other”, included any ancillary liquid assets for the purpose of efficient portfolio management, including any secured and/or unsecured deposits and/or units or shares of other UCITS or other collective investment schemes which pursued a money market or cash strategy, or financial derivative instruments. It also included (i) any securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) any securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by selecting and weighting the constituents with the aim of meeting the minimum standards of the EU Climate Transition Benchmarks ("EU CTB") and removing securities from the Parent Index that did not meet certain ESG criteria as outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a "Direct Investment Policy" which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group's approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



## How did this financial product perform compared to the reference sustainable benchmark?

The financial product has designated the MSCI EMU Select Sustainability Screened CTB Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## How did the reference benchmark differ from a broad market index?

The Reference Index is based on the Parent Index, which is designed to reflect the performance of the shares of certain listed large and medium capitalisation companies in developed markets in the European Economic and Monetary Union. The Reference Index aims to meet the minimum standards for EU CTB as set out in the CTB Regulation. The Reference Index also aims to reduce exposure to select indicators, as detailed below, that are considered to have adverse environmental or social impact, and increase exposure to companies that make a positive contribution to the society and the environment.

Securities are removed from the Parent Index that do not meet certain ESG criteria, including, but not limited to, those that:

- are classified as 'Red Flags' by MSCI in their ESG Controversies assessment (such as by failing to comply with the United Nations Global Compact principles);
- are assigned an insufficient Environment Controversy score as determined by MSCI in their ESG Controversies assessment;
- are assigned an insufficient MSCI ESG Rating;
- are categorised below a certain percentile threshold in the Biodiversity & Land Use Key Issue category as determined by MSCI in their ESG Ratings assessment;
- have any involvement in controversial weapons;
- are classified by MSCI in their Business Involvement Screening Research as breaching certain revenue thresholds in controversial activities, including, but not limited to, nuclear weapons, conventional weapons, civilian firearms, tobacco, genetically modified organisms ("GMO") and nuclear power; and
- are classified by MSCI in their Climate Change Metrics as breaching certain revenue thresholds in business activities that have a high potential impact on climate change, including, but not limited to, unconventional oil and gas extraction, arctic oil and gas extraction, thermal coal-based power generation and mining.

Please note that companies that are not assessed by MSCI ESG Research in the ESG Controversies and ESG Ratings assessments are also excluded.

The Reference Index uses company ratings and research provided by MSCI ESG Research. In particular, the following components are utilised:

### *MSCI ESG Ratings*

MSCI ESG Ratings provides research, data, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provides an overall company ESG rating.

### *MSCI ESG Controversies*

MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

### *MSCI ESG Business Involvement Screening Research*

MSCI ESG Business Involvement Screening Research ("BISR") aims to enable institutional investors to manage ESG standards and restrictions.

### *MSCI Climate Change Metrics*

MSCI Climate Change Metrics provides climate data and tools to support investors integrating climate risk and opportunities into their investment strategy and processes.

### *MSCI Impact Solutions: Sustainable Impact Metrics*

MSCI Impact Solutions' Sustainable Impact Metrics is designed to identify companies that derive revenue from products or services with positive impact on society and the environment.

Securities from the Parent Index that are not removed in accordance with the ESG exclusions will constitute the "Eligible Universe". Securities from the Eligible Universe are selected and weighted following an optimization-based approach which uses their market capitalisation as a starting point, based on the following constraints and objectives.

Securities in the Reference Index are subject to the following climate and other environmental or social objectives constraints, according to the thresholds determined by the Index Administrator:

- a minimum reduction of 30% in carbon intensity, as measured by Greenhouse Gas (GHG) intensity compared to the Parent Index;
- a minimum average reduction per year of 7% in carbon intensity;
- a minimum weight in high climate impact sectors at least equal to its weight in the Parent Index
- a minimum reduction in water emissions intensity and hazardous waste intensity compared to the Parent Index;
- a minimum weighted average company revenue in activities deemed as having a sustainable impact as determined by the Index Administrator;
- a minimum increase in the weight of companies setting decarbonisation targets compared to the Eligible Universe; and
- a maximum weight in securities with lower MSCI ESG Ratings.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

#### Xtrackers MSCI EMU Climate Transition UCITS ETF

Indicators	Performance Financial Product Xtrackers MSCI EMU Climate Transition UCITS ETF	Performance MSCI EMU Select Sustainability Screened CTB Index
Exposure to Fossil Fuels	7 Market weight (%)	6.97 Market weight (%)
Exposure to Very Severe Controversies	0 Market weight (%)	0 Market weight (%)
Exposure to Worst-in-Class Issuers	0 Market weight (%)	0 Market weight (%)
Greenhouse Gas Intensity	600.44 tCO <sub>2</sub> e / million EUR	600.5 tCO <sub>2</sub> e / million EUR

As of: December 30, 2024

How did this financial product perform compared with the reference benchmark?

Reference benchmark comparison	Financial Product Xtrackers MSCI EMU Climate Transition UCITS ETF	Benchmark MSCI EMU Select Sustainability Screened CTB Index
Performance	9.43%	9.02%

Performance (during the period January 01, 2024 , through December 31, 2024)

How did this financial product perform compared with the broad market index?

Broad market index comparison	Financial Product Xtrackers MSCI EMU Climate Transition UCITS ETF	Broad market index MSCI EMU Index
Performance	9.43%	9.49%

Performance (during the period January 01, 2024 , through December 31, 2024)

Periodic disclosure for financial products referred to in Article 8, paragraph 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** Xtrackers MSCI Europe Climate Transition UCITS ETF

**Legal entity identifier:** 254900PGFK839OXUQ556

**Environmental and/or social characteristics**

**Did this financial product have a sustainable investment objective?**

<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="radio"/> <b>Yes</b>	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> it made <b>sustainable investments with an environmental objective</b> : ____%	<input checked="" type="checkbox"/> <b>It promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 27.31 % of sustainable investments.
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> It made <b>sustainable investments with a social objective</b> : ____%	<input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>	<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>



**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by the tracking MSCI Europe Select Sustainability Screened CTB Index (the "Reference Index") which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index was designed to reflect the performance of large and medium capitalisation companies in developed market countries in Europe that were selected and weighted with the aim of meeting the minimum standards of the EU Climate Transition Benchmarks ("EU CTB"). The Reference Index was based on MSCI Europe Index (the "Parent Index").

The Reference Index aimed to meet the minimum standards for EU CTB as set out in the CTB Regulation. The Reference Index also aimed to reduce exposure to select indicators, as detailed below, that were considered to have adverse environmental or social impact, and increase exposure to companies that make a positive contribution to the society and the environment.

Securities were removed from the Parent Index that did not meet certain ESG criteria, including, but not limited to, those that:

- Were classified as 'Red Flags' by MSCI in their ESG Controversies assessment (such as by failing to comply with the United Nations Global Compact principles);
- Were assigned an insufficient Environment Controversy score as determined by MSCI in their ESG Controversies assessment;
- Were assigned an insufficient MSCI ESG Rating;
- Were categorised below a certain percentile threshold in the Biodiversity & Land Use Key Issue category as determined by MSCI in their ESG Ratings assessment;
- Had any involvement in controversial weapons;
- Were classified by MSCI in their Business Involvement Screening Research as breaching certain revenue thresholds in controversial activities, including, but not limited to, nuclear weapons, conventional weapons, civilian firearms, tobacco, genetically modified organisms ("GMO") and nuclear power; and
- Were classified by MSCI in their Climate Change Metrics as breaching certain revenue thresholds in business activities that have a high potential impact on climate change, including, but not limited to, unconventional oil and gas extraction, arctic oil and gas extraction, thermal coal-based power generation and mining.

Please note that companies that were not assessed by MSCI ESG Research in the ESG Controversies and ESG Ratings assessments were also excluded.

The Reference Index used company ratings and research provided by MSCI ESG Research. In particular, the following components are utilised:

#### *MSCI ESG Ratings*

MSCI ESG Ratings provided research, data, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provided an overall company ESG rating.

#### *MSCI ESG Controversies*

MSCI ESG Controversies provided assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

#### *MSCI ESG Business Involvement Screening Research*

MSCI ESG Business Involvement Screening Research ("BISR") aimed to enable institutional investors to manage ESG standards and restrictions.

#### *MSCI Climate Change Metrics*

MSCI Climate Change Metrics provided climate data and tools to support investors integrating climate risk and opportunities into their investment strategy and processes.

*MSCI Impact Solutions: Sustainable Impact Metrics*

MSCI Impact Solutions' Sustainable Impact Metrics was designed to identify companies that derive revenue from products or services with positive impact on society and the environment.

Securities from the Parent Index that were not removed in accordance with the ESG exclusions constituted the "Eligible Universe". Securities from the Eligible Universe were selected and weighted following an optimization-based approach which used their market capitalisation as a starting point, based on the following constraints and objectives.

Securities in the Reference Index were subject to the following climate and other environmental or social objectives constraints, according to the thresholds determined by the Index Administrator:

- a minimum reduction of 30% in carbon intensity, as measured by Greenhouse Gas ("GHG") intensity compared to the Parent Index;
- a minimum average reduction per year of 7% in carbon intensity;
- a minimum weight in high climate impact sectors at least equal to its weight in the Parent Index
- a minimum reduction in water emissions intensity and hazardous waste intensity compared to the Parent Index;
- a minimum weighted average company revenue in activities deemed as having a sustainable impact as determined by the Index Administrator;
- a minimum increase in the weight of companies setting decarbonisation targets compared to the Eligible Universe; and
- a maximum weight in securities with lower MSCI ESG Ratings.

How did the sustainability indicators perform?

Xtrackers MSCI Europe Climate Transition UCITS ETF

Indicators	Description	Performance December 30, 2024
Exposure to Fossil Fuels	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in fossil fuels as determined by MSCI, which includes companies deriving revenue from thermal coal extraction, unconventional and conventional oil and gas extraction, oil refining, as well as revenue from thermal coal based power generation, liquid fuel based power generation, or natural gas based power generation, or for which no data was available.	9.8 Market weight (%)
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance, as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0 Market weight (%)
Exposure to Worst-in-Class Issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0 Market weight (%)
Greenhouse Gas Intensity	The financial product's portfolio's weighted average of its holding issuers' GHG Intensity (Scope 1, Scope 2 and estimated Scope 3 GHG emissions/EUR million revenue), as determined by MSCI.	572.82 tCO2e / million EUR

...and compared to previous periods?

## Xtrackers MSCI Europe Climate Transition UCITS ETF

Indicators Performance 29/12/2023

Exposure to Very Severe Controversies	0.09	Market weight (%)
Exposure to Worst-in-Class Issuers	0.09	Market weight (%)
Greenhouse Gas Intensity	620.06	tCO2e / million EUR
Exposure to Fossil Fuels	7.47	Market weight (%)

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31.12.2024 27.31% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices. The sustainability investment assessment used data from one or multiple data providers and/or public sources to determine if an activity was sustainable. The environmental and/or social objectives were identified by activities that contributed positively to the United Nations Sustainable Development Goals ("UN SDGs"), which included, but was not limited to, (i) Goal 1: No poverty, (ii) Goal 2: Zero hunger, (iii) Goal 3: Good health and well-being, (iv) Goal 4: Quality education, (v) Goal 5: Gender equality, (vi) Goal 6: Clean water and Sanitation, (vii) Goal 7: Affordable and clean energy, (viii) Goal 10: Reduced inequality, (ix) Goal 11: Sustainable cities and communities, (x) Goal 12: Responsible consumption, (xi) Goal 13: Climate action, (xii) Goal 14: Life below water, and (xiii) Goal 15: Life on land, were measured in terms of revenues, capital expenditure (CapEx) and/or operational expenditure (OpEx).

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

How were the indicators for adverse impacts on sustainability factors taken into account?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Activities negatively affecting biodiversity-sensitive areas (no. 7);
- Emissions to water (no. 8);
- Hazardous waste ratio (no. 9);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union Criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union Criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union Criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



## How did this financial product consider principal adverse impacts on sustainability factors?

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Activities negatively affecting biodiversity-sensitive areas (no. 7);
- Emissions to water (no. 8);
- Hazardous waste ratio (no. 9);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



## What were the top investments of this financial product?

### Xtrackers MSCI Europe Climate Transition UCITS ETF

Largest investments	Breakdown by sector according to NACE Codes	in % of average portfolio volume	Breakdown by country
Novo-Nordisk	C - Manufacturing	3.6 %	Denmark
ASML Holding	M - Professional, scientific and technical activities	3.2 %	Netherlands
AstraZeneca	M - Professional, scientific and technical activities	2.2 %	United Kingdom
Novartis AG	C - Manufacturing	2.1 %	Switzerland
LVMH Moët Hennessy Louis Vuitton (C.R.)	M - Professional, scientific and technical activities	2.1 %	France
Roche Holding AG	M - Professional, scientific and technical activities	2.0 %	Switzerland
SAP	J - Information and communication	1.9 %	Germany
TotalEnergies	M - Professional, scientific and technical activities	1.9 %	France
HSBC Holdings	K - Financial and insurance activities	1.6 %	United Kingdom
Schneider Electric	M - Professional, scientific and technical activities	1.4 %	France
Siemens Reg.	C - Manufacturing	1.3 %	Germany
Sanofi	M - Professional, scientific and technical activities	1.2 %	France
L'Oreal	M - Professional, scientific and technical activities	1.2 %	France
Allianz	K - Financial and insurance activities	1.2 %	Germany
ABB Reg.	C - Manufacturing	1.1 %	Switzerland

for the period from January 01, 2024, through December 30, 2024

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: for the period from January 01, 2024, through December 31, 2024



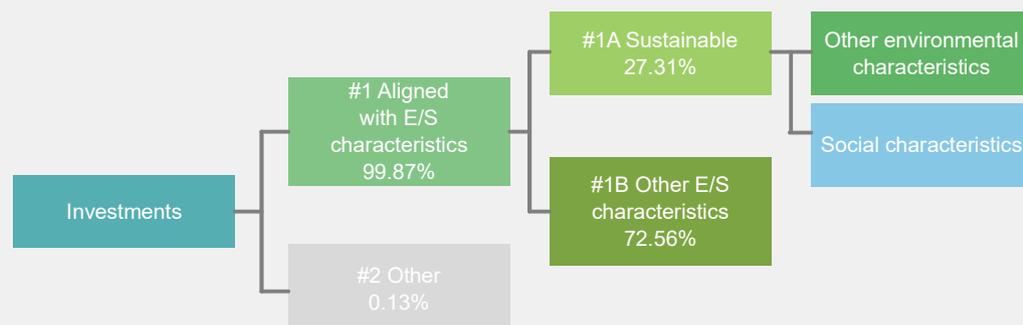
## What was the proportion of sustainability-related investments?

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

As at 31.12.2024, this financial product invested 99.87% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 27.31% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

0.13% of the investments were not aligned with these characteristics (#2 Other).



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

#### Xtrackers MSCI Europe Climate Transition UCITS ETF

NACE-Code	Breakdown by sector according to NACE Codes	in % of portfolio volume
A	Agriculture, forestry and fishing	0.4 %
B	Mining and quarrying	0.9 %
C	Manufacturing	22.6 %
D	Electricity, gas, steam and air conditioning supply	1.7 %
E	Water supply; sewerage; waste management and remediation activities	0.2 %
F	Construction	0.8 %
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	1.9 %
H	Transporting and storage	1.5 %
I	Accommodation and food service activities	0.8 %
J	Information and communication	6.8 %
K	Financial and insurance activities	23.8 %
L	Real estate activities	1.4 %
M	Professional, scientific and technical activities	32.8 %
N	Administrative and support service activities	1.4 %
Q	Human health and social work activities	0.2 %
R	Arts, entertainment and recreation	0.1 %
NA	Other	2.7 %
<b>Exposure to companies active in the fossil fuel sector*</b>		<b>18.0 %</b>

As of: December 30, 2024

\*The financial product's exposure to companies active in the fossil fuel sector is derived as the aggregate weight of companies in the portfolio based on revenues from fossil fuel, including secondary activities, and is distinct from the economic sectors defined in accordance with the NACE classification system. The calculation is only applicable to securities classified as corporates. The data is obtained from various data vendors and may result in a divergence from other disclosures related to fossil fuel exposure as disclosed in this report.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are economic activities for yet low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

While it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

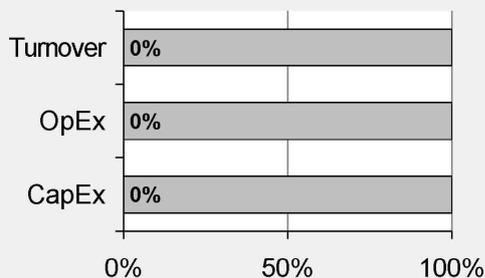
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

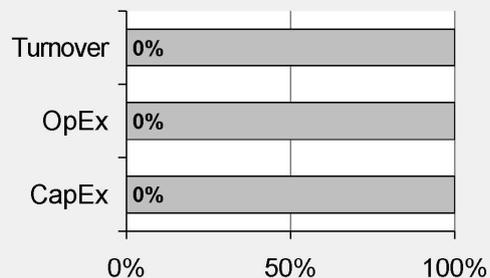
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
<b>Taxonomy-aligned</b>	<b>0.00%</b>
<b>Non Taxonomy-aligned</b>	<b>100.00%</b>

2. Taxonomy-alignment of investments excluding sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
<b>Taxonomy-aligned</b>	<b>0.00%</b>
<b>Non Taxonomy-aligned</b>	<b>100.00%</b>

This graph represents 100% of the total investments.

\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

How did the percentage of investments that are aligned with the EU Taxonomy compare with previous reference periods?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 27.31% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 27.31% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other”, included any ancillary liquid assets for the purpose of efficient portfolio management, including any secured and/or unsecured deposits and/or units or shares of other UCITS or other collective investment schemes which pursued a money market or cash strategy, or financial derivative instruments. It also included (i) any securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) any securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by selecting and weighting the constituents with the aim of meeting the minimum standards of the EU Climate Transition Benchmarks ("EU CTB") and removing securities from the Parent Index that did not meet certain ESG criteria as outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a "Direct Investment Policy" which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprises all, or a substantial number of, the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group's approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



## How did this financial product perform compared to the reference sustainable benchmark?

The financial product has designated the MSCI Europe Select Sustainability Screened CTB Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## How did the reference benchmark differ from a broad market index?

The Reference Index is based on the Parent Index, which is designed to reflect the performance of the shares of certain listed large and medium capitalisation companies in developed markets in Europe. The Reference Index aims to meet the minimum standards for EU CTB as set out in the CTB Regulation. The Reference Index also aims to reduce exposure to select indicators, as detailed below, that are considered to have adverse environmental or social impact, and increase exposure to companies that make a positive contribution to the society and the environment.

Securities are removed from the Parent Index that do not meet certain ESG criteria, including, but not limited to, those that:

- are classified as 'Red Flags' by MSCI in their ESG Controversies assessment (such as by failing to comply with the United Nations Global Compact principles);
- are assigned an insufficient Environment Controversy score as determined by MSCI in their ESG Controversies assessment;
- are assigned an insufficient MSCI ESG Rating;
- are categorised below a certain percentile threshold in the Biodiversity & Land Use Key Issue category as determined by MSCI in their ESG Ratings assessment;
- have any involvement in controversial weapons;
- are classified by MSCI in their Business Involvement Screening Research as breaching certain revenue thresholds in controversial activities, including, but not limited to, nuclear weapons, conventional weapons, civilian firearms, tobacco, genetically modified organisms ("GMO") and nuclear power; and
- are classified by MSCI in their Climate Change Metrics as breaching certain revenue thresholds in business activities that have a high potential impact on climate change, including, but not limited to, unconventional oil and gas extraction, arctic oil and gas extraction, thermal coal-based power generation and mining.

Please note that companies that are not assessed by MSCI ESG Research in the ESG Controversies and ESG Ratings assessments are also excluded.

The Reference Index uses company ratings and research provided by MSCI ESG Research. In particular, the following components are utilised:

### *MSCI ESG Ratings*

MSCI ESG Ratings provides research, data, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provides an overall company ESG rating.

### *MSCI ESG Controversies*

MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

### *MSCI ESG Business Involvement Screening Research*

MSCI ESG Business Involvement Screening Research ("BISR") aims to enable institutional investors to manage ESG standards and restrictions.

### *MSCI Climate Change Metrics*

MSCI Climate Change Metrics provides climate data and tools to support investors integrating climate risk and opportunities into their investment strategy and processes.

### *MSCI Impact Solutions: Sustainable Impact Metrics*

MSCI Impact Solutions' Sustainable Impact Metrics is designed to identify companies that derive

revenue from products or services with positive impact on society and the environment.

Securities from the Parent Index that are not removed in accordance with the ESG exclusions will constitute the “Eligible Universe”. Securities from the Eligible Universe are selected and weighted following an optimization-based approach which uses their market capitalisation as a starting point, based on the following constraints and objectives.

Securities in the Reference Index are subject to the following climate and other environmental or social objectives constraints, according to the thresholds determined by the Index Administrator:

- a minimum reduction of 30% in carbon intensity, as measured by Greenhouse Gas (“GHG”) intensity compared to the Parent Index;
- a minimum average reduction per year of 7% in carbon intensity;
- a minimum weight in high climate impact sectors at least equal to its weight in the Parent Index
- a minimum reduction in water emissions intensity and hazardous waste intensity compared to the Parent Index;
- a minimum weighted average company revenue in activities deemed as having a sustainable impact as determined by the Index Administrator;
- a minimum increase in the weight of companies setting decarbonisation targets compared to the Eligible Universe; and
- a maximum weight in securities with lower MSCI ESG Ratings.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

#### Xtrackers MSCI Europe Climate Transition UCITS ETF

Indicators	Performance Financial Product Xtrackers MSCI Europe Climate Transition UCITS ETF	Performance MSCI Europe Select Sustainability Screened CTB Index
Exposure to Fossil Fuels	9.8 Market weight (%)	9.78 Market weight (%)
Exposure to Very Severe Controversies	0 Market weight (%)	0 Market weight (%)
Exposure to Worst-in-Class Issuers	0 Market weight (%)	0 Market weight (%)
Greenhouse Gas Intensity	572.82 tCO <sub>2</sub> e / million EUR	572.71 tCO <sub>2</sub> e / million EUR

As of: December 30, 2024

How did this financial product perform compared with the reference benchmark?

Reference benchmark comparison	Financial Product Xtrackers MSCI Europe Climate Transition UCITS ETF	Benchmark MSCI Europe Select Sustainability Screened CTB Index
Performance	8.02%	7.77%

Performance (during the period January 01, 2024 , through December 31, 2024)

How did this financial product perform compared with the broad market index?

Broad market index comparison	Financial Product Xtrackers MSCI Europe Climate Transition UCITS ETF	Broad market index MSCI Total Return Net Europe Index
Performance	8.02%	8.59%

Performance (during the period January 01, 2024 , through December 31, 2024)

Periodic disclosure for financial products referred to in Article 8, paragraph 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** Xtrackers MSCI World Climate Transition UCITS ETF

**Legal entity identifier:** 254900SHTQO0N7TBRS64

**Environmental and/or social characteristics**

**Did this financial product have a sustainable investment objective?**

<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="radio"/> <b>Yes</b>	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> it made <b>sustainable investments with an environmental objective</b> : ____%	<input checked="" type="checkbox"/> <b>It promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 23.31 % of sustainable investments.
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> It made <b>sustainable investments with a social objective</b> : ____%	<input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>	<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>



**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the MSCI World Select Sustainability Screened CTB Index (the "Reference Index") which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index was designed to reflect the performance of large and medium capitalisation companies in global developed market countries that were selected and weighted with the aim of meeting the minimum standards of the EU Climate Transition Benchmarks ("EU CTB"). The Reference Index was based on the MSCI World Index (the "Parent Index").

The Reference Index aimed to meet the minimum standards for EU CTB as set out in the CTB Regulation. The Reference Index also aimed to reduce exposure to select indicators, as detailed below, that were considered to have adverse environmental or social impact, and increase exposure to companies that make a positive contribution to the society and the environment

Securities were removed from the Parent Index that did not meet certain ESG criteria, including, but not limited to, those that:

- Were classified as 'Red Flags' by MSCI in their ESG Controversies assessment (such as by failing to comply with the United Nations Global Compact principles);
- Were assigned an insufficient Environment Controversy score as determined by MSCI in their ESG Controversies assessment;
- Were assigned an insufficient MSCI ESG Rating;
- Were categorised below a certain percentile threshold in the Biodiversity & Land Use Key Issue category as determined by MSCI in their ESG Ratings assessment;
- Had any involvement in controversial weapons;
- Were classified by MSCI in their Business Involvement Screening Research as breaching certain revenue thresholds in controversial activities, including, but not limited to, nuclear weapons, conventional weapons, civilian firearms, tobacco, genetically modified organisms ("GMO") and nuclear power; and
- Were classified by MSCI in their Climate Change Metrics as breaching certain revenue thresholds in business activities that have a high potential impact on climate change, including, but not limited to, unconventional oil and gas extraction, arctic oil and gas extraction, thermal coal-based power generation and mining.

Please note that companies that were not assessed by MSCI ESG Research in the ESG Controversies and ESG Ratings assessments were also excluded.

The Reference Index used company ratings and research provided by MSCI ESG Research. In particular, the following components are utilised:

#### *MSCI ESG Ratings*

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*MSCI Impact Solutions: Sustainable Impact Metrics*

MSCI Impact Solutions' Sustainable Impact Metrics was designed to identify companies that derive revenue from products or services with positive impact on society and the environment.

Securities from the Parent Index that were not removed in accordance with the ESG exclusions constituted the "Eligible Universe". Securities from the Eligible Universe were selected and weighted following an optimization-based approach which used their market capitalisation as a starting point, based on the following constraints and objectives.

Securities in the Reference Index were subject to the following climate and other environmental or social objectives constraints, according to the thresholds determined by the Index Administrator:

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- A minimum average reduction per year of 7% in carbon intensity;
- A minimum weight in high climate impact sectors at least equal to its weight in the Parent Index
- A minimum reduction in water emissions intensity and hazardous waste intensity compared to the Parent Index;
- A minimum weighted average company revenue in activities deemed as having a sustainable impact as determined by the Index Administrator;
- A minimum increase in the weight of companies setting decarbonisation targets compared to the Eligible Universe; and
- A maximum weight in securities with lower MSCI ESG Ratings.

How did the sustainability indicators perform?

Xtrackers MSCI World Climate Transition UCITS ETF

Indicators	Description	Performance December 30, 2024
Exposure to Fossil Fuels	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in fossil fuels as determined by MSCI, which includes companies deriving revenue from thermal coal extraction, unconventional and conventional oil and gas extraction, oil refining, as well as revenue from thermal coal based power generation, liquid fuel based power generation, or natural gas based power generation, or for which no data was available.	8.92 Market weight (%)
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance, as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0.07 Market weight (%)
Exposure to Worst-in-Class Issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0.07 Market weight (%)
Greenhouse Gas Intensity	The financial product's portfolio's weighted average of its holding issuers' GHG Intensity (Scope 1, Scope 2 and estimated Scope 3 GHG emissions/EUR million revenue), as determined by MSCI.	509.93 tCO2e / million EUR

...and compared to previous periods?

## Xtrackers MSCI World Climate Transition UCITS ETF

Indicators Performance 29/12/2023

Exposure to Very Severe Controversies	□ □	Market weight (%)
Exposure to Worst-in-Class Issuers	□ □	Market weight (%)
Greenhouse Gas Intensity	553.29	tCO2e / million EUR
Exposure to Fossil Fuels	□ □	Market weight (%)

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31.12.2024 23.31% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices. The sustainability investment assessment used data from one or multiple data providers and/or public sources to determine if an activity was sustainable. The environmental and/or social objectives were identified by activities that contributed positively to the United Nations Sustainable Development Goals ("UN SDGs"), which included, but was not limited to, (i) Goal 1: No poverty, (ii) Goal 2: Zero hunger, (iii) Goal 3: Good health and well-being, (iv) Goal 4: Quality education, (v) Goal 5: Gender equality, (vi) Goal 6: Clean water and Sanitation, (vii) Goal 7: Affordable and clean energy, (viii) Goal 10: Reduced inequality, (ix) Goal 11: Sustainable cities and communities, (x) Goal 12: Responsible consumption, (xi) Goal 13: Climate action, (xii) Goal 14: Life below water, and (xiii) Goal 15: Life on land, were measured in terms of revenues, capital expenditure (CapEx) and/or operational expenditure (OpEx).

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

How were the indicators for adverse impacts on sustainability factors taken into account?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Activities negatively affecting biodiversity-sensitive areas (no. 7);
- Emissions to water (no. 8);
- Hazardous waste ratio (no. 9);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union Criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union Criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union Criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*





## What were the top investments of this financial product?

### Xtrackers MSCI World Climate Transition UCITS ETF

Largest investments	Breakdown by sector according to NACE Codes	in % of average portfolio volume	Breakdown by country
Apple	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	4.9 %	United States
Microsoft Corp.	J - Information and communication	4.5 %	United States
NVIDIA Corp.	C - Manufacturing	3.9 %	United States
Amazon.com	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	2.6 %	United States
Alphabet Cl.A	J - Information and communication	1.5 %	United States
Alphabet Cl.C	J - Information and communication	1.3 %	United States
Tesla	C - Manufacturing	1.1 %	United States
Broadcom	C - Manufacturing	1.1 %	United States
Meta Platforms	J - Information and communication	1.1 %	United States
Eli Lilly and Company	C - Manufacturing	1.0 %	United States
JPMorgan Chase & Co.	K - Financial and insurance activities	0.9 %	United States
Berkshire Hathaway Cl.B (new)	K - Financial and insurance activities	0.8 %	United States
UnitedHealth Group	M - Professional, scientific and technical activities	0.7 %	United States
VISA Cl.A	K - Financial and insurance activities	0.7 %	United States
Johnson & Johnson	C - Manufacturing	0.6 %	United States

for the period from January 01, 2024, through December 30, 2024

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: for the period from January 01, 2024, through December 31, 2024



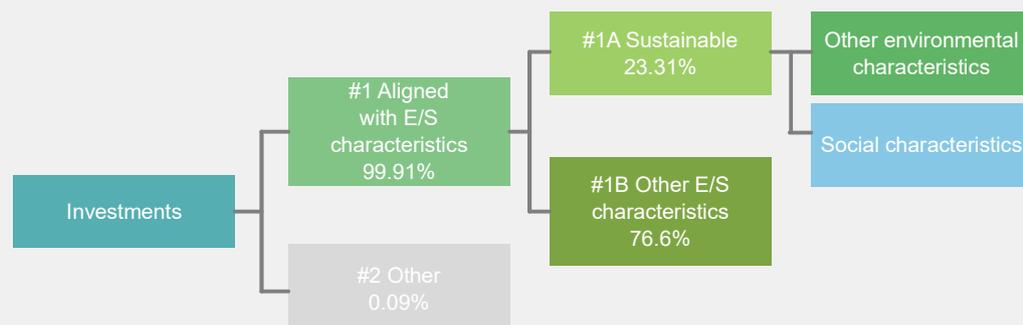
## What was the proportion of sustainability-related investments?

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

As at 31.12.2024, this financial product invested 99.91% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 23.31% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

0.09% of the investments were not aligned with these characteristics (#2 Other).



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

#### Xtrackers MSCI World Climate Transition UCITS ETF

NACE-Code	Breakdown by sector according to NACE Codes	in % of portfolio volume
A	Agriculture, forestry and fishing	0.1 %
B	Mining and quarrying	1.4 %
C	Manufacturing	29.7 %
D	Electricity, gas, steam and air conditioning supply	1.8 %
E	Water supply; sewerage; waste management and remediation activities	0.6 %
F	Construction	0.5 %
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	13.2 %
H	Transporting and storage	2.2 %
I	Accommodation and food service activities	1.1 %
J	Information and communication	17.0 %
K	Financial and insurance activities	17.2 %
L	Real estate activities	2.1 %
M	Professional, scientific and technical activities	8.4 %
N	Administrative and support service activities	0.9 %
Q	Human health and social work activities	0.4 %
R	Arts, entertainment and recreation	0.4 %
S	Other services activities	0.0 %
NA	Other	2.9 %
<b>Exposure to companies active in the fossil fuel sector</b>		<b>12.6 %</b>

As of: December 30, 2024

The financial product's exposure to companies active in the fossil fuel sector is derived as the aggregate weight of companies in the fossil fuel sector in the portfolio, based on revenues from fossil fuel, including secondary activities, and is distinct from the economic sectors defined in accordance with the NACE classification system. The calculation is only applicable to securities classified as corporates. The data is obtained from various data vendors and may result in a divergence from other disclosures related to fossil fuel exposure as disclosed in this report.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are economic activities for yet low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

While it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

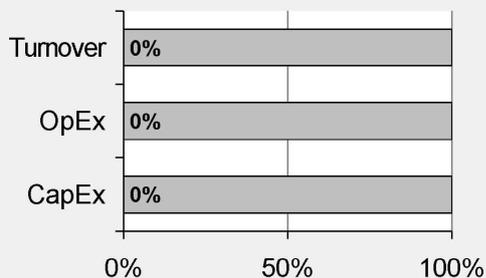
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

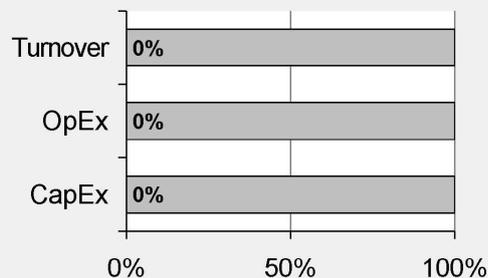
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
<b>Taxonomy-aligned</b>	<b>0.00%</b>
Non Taxonomy-aligned	100.00%

2. Taxonomy-alignment of investments excluding sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
<b>Taxonomy-aligned</b>	<b>0.00%</b>
Non Taxonomy-aligned	100.00%

This graph represents 100% of the total investments.

\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

How did the percentage of investments that are aligned with the EU Taxonomy compare with previous reference periods?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 23.31% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 23.31% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other”, included any ancillary liquid assets for the purpose of efficient portfolio management, including any secured and/or unsecured deposits and/or units or shares of other UCITS or other collective investment schemes which pursued a money market or cash strategy, or financial derivative instruments. It also included (i) any securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) any securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by selecting and weighting the constituents with the aim of meeting the minimum standards of the EU Climate Transition Benchmarks (“EU CTB”) and removing securities from the Parent Index that did not meet certain ESG criteria as outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a “Direct Investment Policy” which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all or a substantial number of the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group’s approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



## How did this financial product perform compared to the reference sustainable benchmark?

The financial product has designated the MSCI World Select Sustainability Screened CTB Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

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- are classified by MSCI in their Business Involvement Screening Research as breaching certain revenue thresholds in controversial activities, including, but not limited to, nuclear weapons, conventional weapons, civilian firearms, tobacco, genetically modified organisms ("GMO") and nuclear power; and
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MSCI Impact Solutions' Sustainable Impact Metrics is designed to identify companies that derive

revenue from products or services with positive impact on society and the environment.

Securities from the Parent Index that are not removed in accordance with the ESG exclusions will constitute the “Eligible Universe”. Securities from the Eligible Universe are selected and weighted following an optimization-based approach which uses their market capitalisation as a starting point, based on the following constraints and objectives.

Securities in the Reference Index are subject to the following climate and other environmental or social objectives constraints, according to the thresholds determined by the Index Administrator:

- a minimum reduction of 30% in carbon intensity, as measured by Greenhouse Gas (“GHG”) intensity compared to the Parent Index;
- a minimum average reduction per year of 7% in carbon intensity;
- a minimum weight in high climate impact sectors at least equal to its weight in the Parent Index
- a minimum reduction in water emissions intensity and hazardous waste intensity compared to the Parent Index;
- a minimum weighted average company revenue in activities deemed as having a sustainable impact as determined by the Index Administrator;
- a minimum increase in the weight of companies setting decarbonisation targets compared to the Eligible Universe; and
- a maximum weight in securities with lower MSCI ESG Ratings.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

#### Xtrackers MSCI World Climate Transition UCITS ETF

Indicators	Performance Financial Product Xtrackers MSCI World Climate Transition UCITS ETF	Performance MSCI World Select Sustainability Screened CTB Index
Exposure to Fossil Fuels	8.92 Market weight (%)	9.06 Market weight (%)
Exposure to Very Severe Controversies	0.07 Market weight (%)	0.24 Market weight (%)
Exposure to Worst-in-Class Issuers	0.07 Market weight (%)	0.24 Market weight (%)
Greenhouse Gas Intensity	509.93 tCO2e / million EUR	509.82 tCO2e / million EUR

As of: December 30, 2024

How did this financial product perform compared with the reference benchmark?

Reference benchmark comparison	Financial Product Xtrackers MSCI World Climate Transition UCITS ETF	Benchmark MSCI World Select Sustainability Screened CTB Index
Performance	18.17%	18.16%

Performance (during the period January 01, 2024 , through December 31, 2024)

How did this financial product perform compared with the broad market index?

Broad market index comparison	Financial Product Xtrackers MSCI World Climate Transition UCITS ETF	Broad market index MSCI Total Return Net World Index
Performance	18.17%	18.67%

Performance (during the period January 01, 2024 , through December 31, 2024)

Periodic disclosure for financial products referred to in Article 8, paragraph 1, 2 and 2a,  
of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU)  
2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** Xtrackers Nordic Net Zero Pathway Paris Aligned UCITS ETF

**Legal entity identifier:** 254900UCTJVD9X265I90

### Environmental and/or social characteristics

**Did this financial product have a sustainable investment objective?**

<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="radio"/> <b>Yes</b>	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> it made <b>sustainable investments with an environmental objective: ___%</b>	<input checked="" type="checkbox"/> <b>It promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 39.83 % of sustainable investments.
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> It made <b>sustainable investments with a social objective: ___%</b>	<input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>	<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>



**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the Solactive ISS ESG Nordic Investable Universe Net Zero Pathway Index (the "Reference Index") which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index was designed to reflect the performance of companies of the Nordic countries that were selected and weighted with the aim of seeking alignment with EU Paris-aligned Benchmark ("EU PAB") standards and certain net zero frameworks. The Reference Index was based on the Solactive GBS Developed Markets Nordic Investable Universe EUR Index (the "Parent Index").

The Reference Index aimed to comply with the regulations laid out for EU PAB in the PAB Regulation. The Reference Index also sought to implement recommendations published by the Institutional Investors Group on Climate Change on their Net Zero Investment Framework which can be found on <https://www.iigcc.org> and <https://parisalignedinvestment.org>.

The Reference Index utilised ESG data from Institutional Shareholder Services Inc. ("ISS"). ISS provided expertise across a variety of sustainable and responsible investment issues, including climate change, sustainable development goal ("SDG") linked impacts, human rights, labour standards, corruption and controversial weapons.

Securities were removed from the Parent Index that did not meet certain ESG criteria, including those that were:

- Involved in severe and very severe controversies relating to the environment, human rights, corruption or labour rights;
- Had any involvement in controversial weapons, nuclear weapons, civilian firearm production or tobacco cultivation and production;
- Had involvement over a specific threshold in industries (as set out in the minimum standards for EU PAB) or in certain industries as determined by the Index Administrator to have been industries with a high potential for negative environmental, health and/or social impact. These included, but were not limited to:
  - Coal mining and power generation;
  - Fossil fuel production, servicing, exploration, distribution, or power generation;
  - Oil sands production;
  - Civilian firearms distribution;
  - Tobacco related products; and
  - Military weapons;
  - Were assigned an ISS ESG rating of D- or below; and
  - Had a significant negative impact on United Nations SDG 12 (Responsible Consumption & Production), SDG 13 (Climate Action), SDG 14 (Life Below Water), SDG 15 (Life on Land).

Please note that companies which could not be evaluated on these criteria due to missing or insufficient data were also excluded.

Securities from the Parent Index that met these ESG criteria were then assigned an initial weight in the Reference Index based on their market capitalisation, with each constituent's initial weight tilted based on a scoring process for each of the three pillars listed below (the "Tilted Weights"):

- Science-based targets relating to reducing carbon emissions
- Climate disclosure standards; and
- Green revenue relating to SDG 13.

Additionally, constituent weights were further adjusted to align with the objectives of the EU PAB (including reducing the carbon intensity of the Reference Index). The carbon intensity of the Reference Index was capped at the minimum of the carbon intensity of the decarbonization trajectory on the selection day and 50% of the carbon intensity of the Parent Index on the selection day.

The decarbonization trajectory is defined by an annual minimum carbon intensity reduction of 7% compared to the carbon intensity of the Reference Index on the base day in a geometric progression.

Under this process, weightings were subject to capping, with individual weight deviations and sector weight deviation limits applied to the Tilted Weights to minimise, to the extent possible, the deviations against the Parent Index. Individual securities in the Reference Index were capped at 9%.

## How did the sustainability indicators perform?

### Xtrackers Nordic Net Zero Pathway Paris Aligned UCITS ETF

Indicators	Description	Performance December 30, 2024
Exposure to Fossil Fuels	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in fossil fuels as determined by MSCI, which includes companies deriving revenue from thermal coal extraction, unconventional and conventional oil and gas extraction, oil refining, as well as revenue from thermal coal based power generation, liquid fuel based power generation, or natural gas based power generation, or for which no data was available.	0.54 Market weight (%)
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance, as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0.54 Market weight (%)
Exposure to Worst-in-Class Issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0.54 Market weight (%)
Greenhouse Gas Intensity	The financial product's portfolio's weighted average of its holding issuers' GHG Intensity (Scope 1, Scope 2 and estimated Scope 3 GHG emissions/EUR million revenue), as determined by MSCI.	539.52 tCO <sub>2</sub> e / million EUR

...and compared to previous periods?

## Xtrackers Nordic Net Zero Pathway Paris Aligned UCITS ETF

### Indicators Performance

29/12/2023

Exposure to Very Severe Controversies	0.59	Market weight (%)
Exposure to Worst-in-Class Issuers	0.59	Market weight (%)
Greenhouse Gas Intensity	523.84	tCO2e / million EUR
Exposure to Fossil Fuels	1.82	Market weight (%)

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31.12.2024 39.83% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices. The sustainability investment assessment used data from one or multiple data providers and/or public sources to determine if an activity was sustainable. The environmental and/or social objectives were identified by activities that contributed positively to the United Nations Sustainable Development Goals ("UN SDGs"), which included, but was not limited to, (i) Goal 1: No poverty, (ii) Goal 2: Zero hunger, (iii) Goal 3: Good health and well-being, (iv) Goal 4: Quality education, (v) Goal 5: Gender equality, (vi) Goal 6: Clean water and Sanitation, (vii) Goal 7: Affordable and clean energy, (viii) Goal 10: Reduced inequality, (ix) Goal 11: Sustainable cities and communities, (x) Goal 12: Responsible consumption, (xi) Goal 13: Climate action, (xii) Goal 14: Life below water, and (xiii) Goal 15: Life on land, were measured in terms of revenues, capital expenditure (CapEx) and/or operational expenditure (OpEx).

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

## How were the indicators for adverse impacts on sustainability factors taken into account?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Share of non-renewable energy consumption and production (no. 5);
- Activities negatively affecting biodiversity-sensitive areas (no. 7);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

## Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union Criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union Criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union Criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



## How did this financial product consider principal adverse impacts on sustainability factors?

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Share of non-renewable energy consumption and production (no. 5);
- Activities negatively affecting biodiversity-sensitive areas (no. 7);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



## What were the top investments of this financial product?

### Xtrackers Nordic Net Zero Pathway Paris Aligned UCITS ETF

Largest investments	Breakdown by sector according to NACE Codes	in % of average portfolio volume	Breakdown by country
Novo-Nordisk	C - Manufacturing	9.0 %	Denmark
Investor B	M - Professional, scientific and technical activities	2.7 %	Sweden
Novonosis	C - Manufacturing	2.5 %	Denmark
Pandora	C - Manufacturing	2.4 %	Denmark
Coloplast B	C - Manufacturing	2.3 %	Denmark
Nordea Bank	K - Financial and insurance activities	2.2 %	Finland
Atlas Copco AB	M - Professional, scientific and technical activities	2.0 %	Sweden
GENMAB	M - Professional, scientific and technical activities	2.0 %	Denmark
Vestas Wind Systems	C - Manufacturing	1.8 %	Denmark
Zealand Pharma	M - Professional, scientific and technical activities	1.8 %	Denmark
Indutrade	M - Professional, scientific and technical activities	1.7 %	Sweden
DSV	H - Transporting and storage	1.6 %	Denmark
ALK-Abelló AS Dk -,50	C - Manufacturing	1.6 %	Denmark
Lifco	M - Professional, scientific and technical activities	1.5 %	Sweden
Volvo B (Free)	C - Manufacturing	1.5 %	Sweden

for the period from January 01, 2024, through December 30, 2024

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: for the period from January 01, 2024, through December 31, 2024



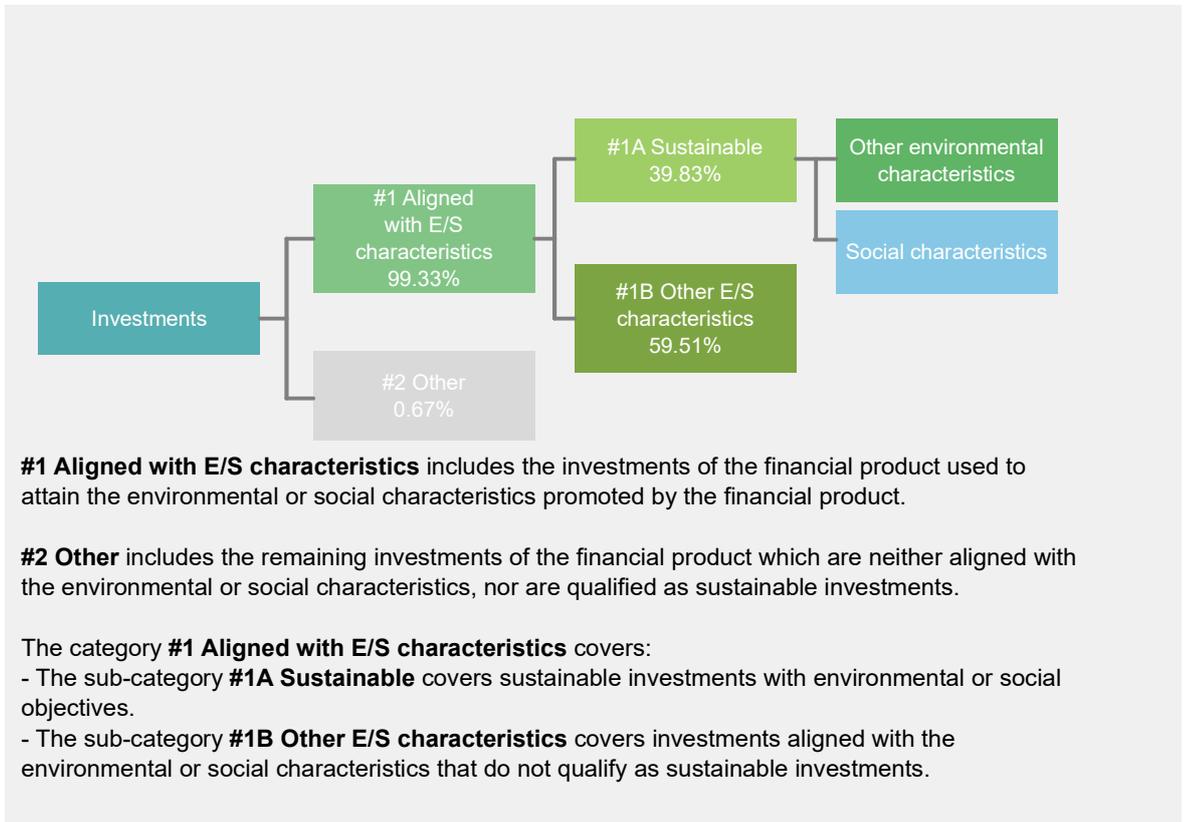
## What was the proportion of sustainability-related investments?

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

As at 31.12.2024, this financial product invested 99.33% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 39.83% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

0.67% of the investments were not aligned with these characteristics (#2 Other).



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

#### Xtrackers Nordic Net Zero Pathway Paris Aligned UCITS ETF

NACE-Code	Breakdown by sector according to NACE Codes	in % of portfolio volume
A	Agriculture, forestry and fishing	3.4 %
C	Manufacturing	35.6 %
F	Construction	2.1 %
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	3.1 %
H	Transporting and storage	2.0 %
J	Information and communication	6.7 %
K	Financial and insurance activities	11.8 %
L	Real estate activities	6.2 %
M	Professional, scientific and technical activities	27.5 %
N	Administrative and support service activities	0.1 %
R	Arts, entertainment and recreation	0.0 %
NA	Other	1.5 %
<b>Exposure to companies active in the fossil fuel sector*</b>		<b>3.3 %</b>

As of: December 30, 2024

\*The financial product's exposure to companies active in the fossil fuel sector is derived as the aggregate weight of companies in the portfolio and revenues from fossil fuel including secondary activities and is distinct from the economic sectors defined in accordance with the NACE classification system. The calculation is only applicable to securities classified as corporates. The data is obtained from various data vendors and may result in a divergence from other disclosures related to fossil fuel exposure as disclosed in this report.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are economic activities for yet low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

While it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

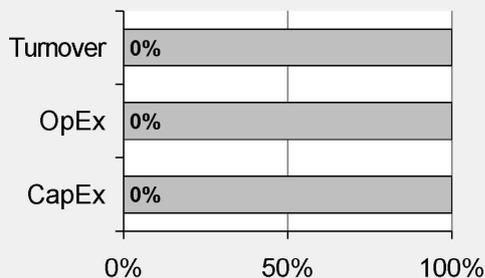
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

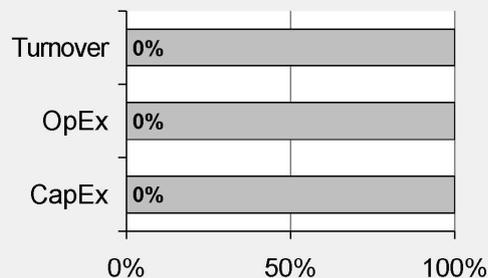
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

2. Taxonomy-alignment of investments excluding sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

This graph represents 100% of the total investments.

\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

How did the percentage of investments that are aligned with the EU Taxonomy compare with previous reference periods?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 39.83% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 39.83% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other”, included any ancillary liquid assets for the purpose of efficient portfolio management, including any secured and/or unsecured deposits and/or units or shares of other UCITS or other collective investment schemes which pursued a money market or cash strategy, or financial derivative instruments. It also included (i) any securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) any securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by selecting and weighting the constituents with the aim of seeking alignment with EU Paris-aligned Benchmark (“EU PAB”) standards and certain net zero frameworks and removing securities from the Parent Index that did not meet certain ESG criteria as outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a “Direct Investment Policy” which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group’s approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



## How did this financial product perform compared to the reference sustainable benchmark?

The financial product has designated the Solactive ISS ESG Nordic Investable Universe Net Zero Pathway Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## How did the reference benchmark differ from a broad market index?

The Reference Index is based on the Parent Index, which is designed to reflect the performance of large and medium capitalisation companies across global developed markets, selected according to the Solactive country classification framework. The Reference Index aims to comply with the regulations laid out for EU PAB in the PAB Regulation. The Reference Index also seeks to implement recommendations published by the Institutional Investors Group on Climate Change on their Net Zero Investment Framework which can be found on <https://www.iigcc.org> and <https://parisalignedinvestment.org>.

The Reference Index utilises ESG data from Institutional Shareholder Services Inc. ("ISS"). ISS provides expertise across a variety of sustainable and responsible investment issues, including climate change, sustainable development goal ("SDG") linked impacts, human rights, labour standards, corruption and controversial weapons.

Securities are removed from the Parent Index that do not meet certain ESG criteria, including those that are:

- Involved in severe and very severe controversies relating to the environment, human rights, corruption or labour rights;
- Have any involvement in controversial weapons, nuclear weapons, civilian firearm production or tobacco cultivation and production;
- Have involvement over a specific threshold in industries (as set out in the minimum standards for EU PAB) or in certain industries as determined by the Index Administrator to be industries with a high potential for negative environmental, health and/or social impact. These include, but are not limited to:
  - Coal mining and power generation;
  - Fossil fuel production, servicing, exploration, distribution, or power generation;
  - Oil sands production;
  - Civilian firearms distribution;
  - Tobacco related products; and
  - Military weapons;
  - Are assigned an ISS ESG rating of D– or below; and
  - Have a significant negative impact on United Nations SDG 12 (Responsible Consumption & Production), SDG 13 (Climate Action), SDG 14 (Life Below Water), SDG 15 (Life on Land).

Please note that companies which cannot be evaluated on these criteria due to missing or insufficient data are also excluded.

Securities from the Parent Index that meet these ESG criteria are then assigned an initial weight in the Reference Index based on their market capitalisation, with each constituent's initial weight tilted based on a scoring process for each of the three pillars listed below (the "Tilted Weights"):

- Science-based targets relating to reducing carbon emissions;
- Climate disclosure standards; and
- Green revenue relating to SDG 13.

Additionally, constituent weights are further adjusted to align with the objectives of the EU PAB (including reducing the carbon intensity of the Reference Index). The carbon intensity of the Reference Index is capped at the minimum of the carbon intensity of the decarbonization trajectory on the selection day and 50% of the carbon intensity of the Parent Index on the selection day. The decarbonization trajectory is defined by an annual minimum carbon intensity reduction of 7% compared to the carbon intensity of the Reference Index on the base day in a geometric progression.

Under this process, weightings are subject to capping, with individual weight deviations and sector weight deviation limits applied to the Tilted Weights to minimise, to the extent possible, the deviations against the Parent Index.

Individual securities in the Reference Index are capped at 9%.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

#### Xtrackers Nordic Net Zero Pathway Paris Aligned UCITS ETF

Indicators	Performance	Performance
	Financial Product Xtrackers Nordic Net Zero Pathway Paris Aligned UCITS ETF	Solactive ISS ESG Nordic Investable Universe Net Zero Pathway Index
Exposure to Fossil Fuels	0.54 Market weight (%)	0.82 Market weight (%)
Exposure to Very Severe Controversies	0.54 Market weight (%)	0.82 Market weight (%)
Exposure to Worst-in-Class Issuers	0.54 Market weight (%)	0.82 Market weight (%)
Greenhouse Gas Intensity	539.52 tCO <sub>2</sub> e / million EUR	539.87 tCO <sub>2</sub> e / million EUR

As of: December 30, 2024

How did this financial product perform compared with the reference benchmark?

Reference benchmark comparison	Financial Product	Benchmark
	Xtrackers Nordic Net Zero Pathway Paris Aligned UCITS ETF	Solactive ISS ESG Nordic Investable Universe Net Zero Pathway Index
Performance	3.99%	3.56%

Performance (during the period January 01, 2024 , through December 31, 2024)

How did this financial product perform compared with the broad market index?

Broad market index comparison	Financial Product	Broad market index
	Xtrackers Nordic Net Zero Pathway Paris Aligned UCITS ETF	Solactive GBS Developed Markets Nordic Investable Universe EUR Index
Performance	3.99%	-0.35%

Performance (during the period January 01, 2024 , through December 31, 2024)

Periodic disclosure for financial products referred to in Article 8, paragraph 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** Xtrackers MSCI World Minimum Volatility ESG UCITS ETF

**Legal entity identifier:** 254900U3G64JS9WBDC76

**Environmental and/or social characteristics**

**Did this financial product have a sustainable investment objective?**

<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="radio"/> <b>Yes</b>	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> it made <b>sustainable investments with an environmental objective: ___%</b>	<input checked="" type="checkbox"/> <b>It promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 27.76 % of sustainable investments.
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> It made <b>sustainable investments with a social objective: ___%</b>	<input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>	<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>



**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the MSCI World Minimum Volatility Low Carbon SRI Screened Select Index (the "Reference Index") which included environmental and/or social considerations. The financial product specifically promoted, amongst others, the environmental characteristics of: a reduction in greenhouse gas intensity and a reduction in fossil fuel production; and the social characteristics of: a reduction in human and labour rights controversy occurrences and a reduction in controversial weapon production.

In order to promote these characteristics, the financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index was designed to reflect the performance of large and mid-cap companies across developed markets that exhibited low volatility characteristics and which met certain minimum environmental, social and governance ("ESG") criteria.

The Reference Index was based on the MSCI World Index (the "Parent Index"). The Reference Index excluded companies from the Parent index which did not fulfil certain ESG (environmental, social and governance) criteria.

#### ESG Exclusions

All of the companies from the Parent Index which breached the following ESG criteria were excluded:

- Were unrated or missing coverage by MSCI ESG Research;
- Were assigned an MSCI ESG Rating of BB or below;
- Had any involvement in controversial weapons;
- Were classified by MSCI in their Business Involvement Screening Research or Climate Change Metrics as breaching certain revenue thresholds in controversial activities, including, but not limited to, civilian firearms, nuclear weapons, tobacco, adult entertainment, alcohol, conventional weapons, gambling, genetically modified organisms, nuclear power, fossil fuel reserves ownership, fossil fuel extraction and thermal coal power; and
- Failed to comply with the United Nations Global Compact principles, had a MSCI Controversies Score of 0, or had an insufficient MSCI ESG Controversies Score related to certain environmental controversies.

The Reference Index utilised data from MSCI ESG Research LLC to apply certain ESG criteria using the following products: MSCI ESG Ratings, MSCI ESG Controversies Score, MSCI ESG Business Involvement Screening Research and MSCI Climate Change Metrics.

#### *MSCI ESG Ratings*

MSCI ESG Ratings provided research, data, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provided an overall company ESG rating. For more details on MSCI ESG Ratings, please refer to: <https://www.msci.com/our-solutions/esg-investing/esg-ratings>.

#### *MSCI ESG Controversies*

MSCI ESG Controversies provided assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services. For more details on MSCI ESG Controversies Score, please refer to:

[https://www.msci.com/documents/1296102/1636401/ESG\\_Controversies\\_Factsheet.pdp/4dfb3240-b5ed-0770-62c8-159c2ff785a0](https://www.msci.com/documents/1296102/1636401/ESG_Controversies_Factsheet.pdp/4dfb3240-b5ed-0770-62c8-159c2ff785a0).

#### *MSCI ESG Business Involvement Screening Research*

MSCI ESG Business Involvement Screening Research (BISR) aimed to enable institutional investors to manage environmental, social and governance (ESG) standards and restrictions. For more details on MSCI ESG Business Involvement Screening Research, please refer to: [http://www.msci.com/resources/factsheets/MSCI\\_ESG\\_BISR.pdf](http://www.msci.com/resources/factsheets/MSCI_ESG_BISR.pdf).

#### *MSCI Climate Change Metrics*

MSCI Climate Change Metrics provided climate data and tools to support investors integrating climate risk and opportunities into their investment strategy and processes. For more details on MSCI Climate

Change Metrics, please refer to: <https://www.msci.com/our-solutions/esg-investing/climate-solutions/climate-data-metrics>.

#### Security Selection and Weighting

Securities from the Parent Index which passed the ESG exclusions outlined above constituted the eligible universe (the "Eligible Universe"). Securities from the Eligible Universe were selected and weighted following an optimisation-based approach subject to the following two objectives: (i) climate and ESG objectives and (ii) diversification and factor objectives.

#### Climate and ESG Objectives

Securities in the Eligible Universe were subject to climate and other ESG constraints including, but not limited to:

- A minimum reduction in greenhouse gas intensity relative to the Parent Index;
- A minimum reduction in fossil fuel sector exposure relative to the Parent Index;
- A minimum control or reduction in water emissions intensity and hazardous waste intensity relative to the Parent Index;
- A minimum control or improvement in the weighted average ESG score and/or ESG trend score relative to the Parent Index; and
- A maximum weight in securities below a certain ESG score.

Securities in the Eligible Universe were also subject to diversification and factor selection constraints.

The Reference Index was reviewed and rebalanced on at least a quarterly basis and may have been also be rebalanced at other times in order to reflect corporate activity such as mergers and acquisitions or based on certain changes to issuers' ESG metrics.

How did the sustainability indicators perform?

#### Xtrackers MSCI World Minimum Volatility ESG UCITS ETF

Indicators	Description	Performance December 30, 2024
Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0 Market weight (%)
Exposure to Fossil Fuels	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in fossil fuels as determined by MSCI, which includes companies deriving revenue from thermal coal extraction, unconventional and conventional oil and gas extraction, oil refining, as well as revenue from thermal coal based power generation, liquid fuel based power generation, or natural gas based power generation, or for which no data was available.	6.32 Market weight (%)
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance, as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0 Market weight (%)
Exposure to Worst-in-Class Issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0 Market weight (%)
Greenhouse Gas Intensity	The financial product's portfolio's weighted average of its holding issuers' GHG Intensity (Scope 1, Scope 2 and estimated Scope 3 GHG emissions/EUR million revenue), as determined by MSCI.	446.05 tCO <sub>2</sub> e / million EUR

...and compared to previous periods?

## Xtrackers MSCI World Minimum Volatility ESG UCITS ETF

### Indicators Performance

29/12/2023

Exposure to Very Severe Controversies	0.00	Market weight (%)
Exposure to Worst-in-Class Issuers	0.00	Market weight (%)
Greenhouse Gas Intensity	518.54	tCO2e / million EUR
Exposure to Fossil Fuels	5.83	Market weight (%)
Controversial Weapons Involvement	0.00	Market weight (%)

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31.12.2024 27.76% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices. The sustainability investment assessment used data from one or multiple data providers and/or public sources to determine if an activity was sustainable. The environmental and/or social objectives were identified by activities that contributed positively to the United Nations Sustainable Development Goals ("UN SDGs"), which included, but was not limited to, (i) Goal 1: No poverty, (ii) Goal 2: Zero hunger, (iii) Goal 3: Good health and well-being, (iv) Goal 4: Quality education, (v) Goal 5: Gender equality, (vi) Goal 6: Clean water and Sanitation, (vii) Goal 7: Affordable and clean energy, (viii) Goal 10: Reduced inequality, (ix) Goal 11: Sustainable cities and communities, (x) Goal 12: Responsible consumption, (xi) Goal 13: Climate action, (xii) Goal 14: Life below water, and (xiii) Goal 15: Life on land, were measured in terms of revenues, capital expenditure (CapEx) and/or operational expenditure (OpEx).

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

## How were the indicators for adverse impacts on sustainability factors taken into account?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

## Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union Criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union Criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union Criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

## How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



## What were the top investments of this financial product?

### Xtrackers MSCI World Minimum Volatility ESG UCITS ETF

Largest investments	Breakdown by sector according to NACE Codes	in % of average portfolio volume	Breakdown by country
Apple	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	2.8 %	United States
Microsoft Corp.	J - Information and communication	2.5 %	United States
Merck & Co.	C - Manufacturing	2.0 %	United States
Walmart	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	1.8 %	United States
Johnson & Johnson	C - Manufacturing	1.8 %	United States
NVIDIA Corp.	C - Manufacturing	1.7 %	United States
UnitedHealth Group	M - Professional, scientific and technical activities	1.5 %	United States
Chubb	M - Professional, scientific and technical activities	1.5 %	United States
Deutsche Telekom	J - Information and communication	1.4 %	Germany
Progressive Corp.	K - Financial and insurance activities	1.3 %	United States
Novartis AG	C - Manufacturing	1.2 %	Switzerland
AT & T	J - Information and communication	1.2 %	United States
TJX Companies	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	1.1 %	United States
Marsh & McLennan Cos.	K - Financial and insurance activities	1.1 %	United States
Elevance Health	M - Professional, scientific and technical activities	1.0 %	United States

for the period from January 01, 2024, through December 30, 2024

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: for the period from January 01, 2024, through December 31, 2024



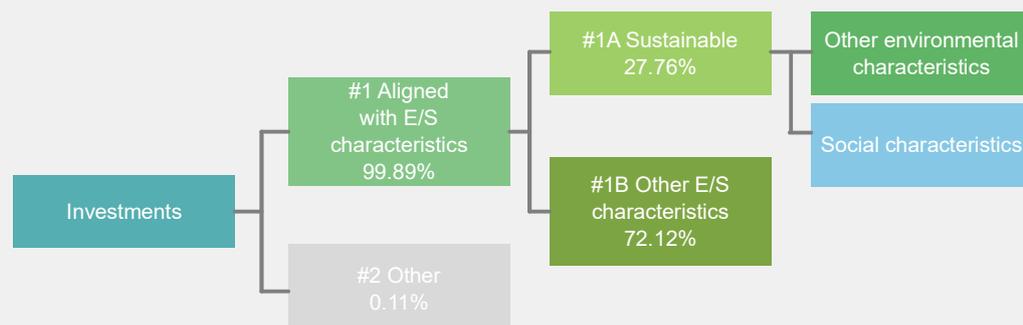
## What was the proportion of sustainability-related investments?

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

As at 31.12.2024, this financial product invested 99.89% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 27.76% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

0.11% of the investments were not aligned with these characteristics (#2 Other).



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

#### Xtrackers MSCI World Minimum Volatility ESG UCITS ETF

NACE-Code	Breakdown by sector according to NACE Codes	in % of portfolio volume
B	Mining and quarrying	0.8 %
C	Manufacturing	27.1 %
D	Electricity, gas, steam and air conditioning supply	0.7 %
E	Water supply; sewerage; waste management and remediation activities	2.0 %
F	Construction	0.1 %
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	11.9 %
H	Transporting and storage	2.0 %
I	Accommodation and food service activities	2.2 %
J	Information and communication	16.8 %
K	Financial and insurance activities	17.8 %
L	Real estate activities	1.1 %
M	Professional, scientific and technical activities	13.1 %
N	Administrative and support service activities	0.6 %
Q	Human health and social work activities	0.6 %
R	Arts, entertainment and recreation	0.5 %
NA	Other	2.8 %
<b>Exposure to companies active in the fossil fuel sector*</b>		<b>9.0 %</b>

As of: December 30, 2024

\*The financial product's exposure to companies active in the fossil fuel sector is derived as the aggregate effect of an companies' and revenues from fossil fuel, including secondary activities, and is distinct from the economic sectors defined in accordance with the NACE classification system. The calculation is only applicable to securities classified as corporates. The data is obtained from various data vendors and may result in a divergence from other disclosures related to fossil fuel exposure as disclosed in this report.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are economic activities for yet low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

While it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

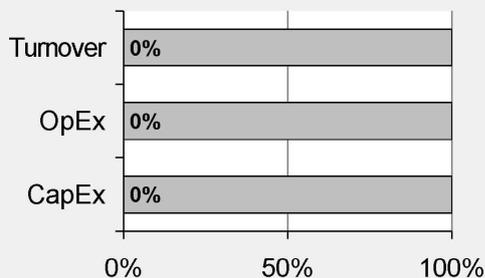
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

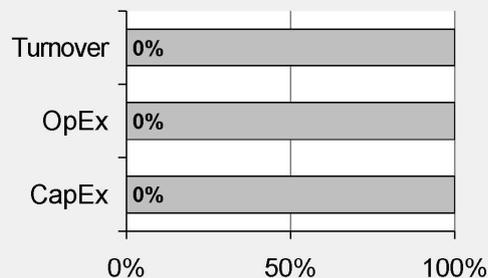
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

2. Taxonomy-alignment of investments excluding sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

This graph represents 100% of the total investments.

\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

How did the percentage of investments that are aligned with the EU Taxonomy compare with previous reference periods?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 27.76% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 27.76% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other”, included any ancillary liquid assets for the purpose of efficient portfolio management, including any secured and/or unsecured deposits and/or units or shares of other UCITS or other collective investment schemes which pursued a money market or cash strategy, or financial derivative instruments. It also included (i) any securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) any securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by excluding companies from the Parent Index which did not fulfil the specific ESG criteria and selecting and weighting eligible securities following an optimisation-based approach subject to certain climate and ESG objectives outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a "Direct Investment Policy" which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group's approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



## How did this financial product perform compared to the reference sustainable benchmark?

The financial product has designated the MSCI World Minimum Volatility Low Carbon SRI Screened Select Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## How did the reference benchmark differ from a broad market index?

The Reference Index is based on the Parent Index, which is designed to reflect the performance of the shares of large and medium capitalisation companies in developed markets. The Reference Index excludes companies from the Parent Index which do not fulfil the following specific ESG criteria:

- Are unrated or missing coverage by MSCI ESG Research;
- Are assigned an MSCI ESG Rating of BB or below;
- Have any involvement in controversial weapons;
- Are classified by MSCI in their Business Involvement Screening Research or Climate Change Metrics as breaching certain revenue thresholds in controversial activities, including, but not limited to, civilian firearms, nuclear weapons, tobacco, adult entertainment, alcohol, conventional weapons, gambling, genetically modified organisms, nuclear power, fossil fuel reserves ownership, fossil fuel extraction and thermal coal power; and
- Fail to comply with the United Nations Global Compact principles, have a MSCI Controversies Score of 0, or have an insufficient MSCI ESG Controversies Score related to certain environmental controversies.

The Reference Index utilises data from MSCI ESG Research LLC to apply certain ESG criteria using the following products: MSCI ESG Ratings, MSCI ESG Controversies Score, MSCI ESG Business Involvement Screening Research and MSCI Climate Change Metrics.

### *MSCI ESG Ratings*

MSCI ESG Ratings provides research, data, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provides an overall company ESG rating. For more details on MSCI ESG Ratings, please refer to: <https://www.msci.com/our-solutions/esg-investing/esg-ratings>.

### *MSCI ESG Controversies*

MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services. For more details on MSCI ESG Controversies Score, please refer to: [https://www.msci.com/documents/1296102/1636401/ESG\\_Controversies\\_Factsheet.pdp/4dfb3240-b5ed-0770-62c8-159c2ff785a0](https://www.msci.com/documents/1296102/1636401/ESG_Controversies_Factsheet.pdp/4dfb3240-b5ed-0770-62c8-159c2ff785a0).

### *MSCI ESG Business Involvement Screening Research*

MSCI ESG Business Involvement Screening Research (BISR) aims to enable institutional investors to manage environmental, social and governance (ESG) standards and restrictions. For more details on MSCI ESG Business Involvement Screening Research, please refer to: [http://www.msci.com/resources/factsheets/MSCI\\_ESG\\_BISR.pdf](http://www.msci.com/resources/factsheets/MSCI_ESG_BISR.pdf).

### *MSCI Climate Change Metrics*

MSCI Climate Change Metrics provides climate data and tools to support investors integrating climate risk and opportunities into their investment strategy and processes. For more details on MSCI Climate Change Metrics, please refer to: <https://www.msci.com/our-solutions/esg-investing/climate-solutions/climate-data-metrics>.

### *Security Selection and Weighting*

Securities from the Parent Index which pass the ESG exclusions outlined above will constitute the eligible universe (the "Eligible Universe"). Securities from the Eligible Universe are selected and weighted following an optimisation-based approach subject to the following two objectives: (i) climate and ESG objectives and (ii) diversification and factor objectives.

### *Climate and ESG Objectives*

Securities in the Eligible Universe are subject to climate and other ESG constraints including, but not limited to:

- A minimum reduction in greenhouse gas intensity relative to the Parent Index;
- A minimum reduction in fossil fuel sector exposure relative to the Parent Index;
- A minimum control or reduction in water emissions intensity and hazardous waste intensity relative to the Parent Index;
- A minimum control or improvement in the weighted average ESG score and/or ESG trend score relative to the Parent Index; and
- A maximum weight in securities below a certain ESG score.

Securities in the Eligible Universe are also subject to diversification and factor selection constraints.

The Reference Index is reviewed and rebalanced on at least a quarterly basis and may also be rebalanced at other times in order to reflect corporate activity such as mergers and acquisitions or based on certain changes to issuers' ESG metrics.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

#### Xtrackers MSCI World Minimum Volatility ESG UCITS ETF

Indicators	Performance Financial Product Xtrackers MSCI World Minimum Volatility ESG UCITS ETF	Performance MSCI World Minimum Volatility Low Carbon SRI Screened Select Index
Controversial Weapons Involvement	0 Market weight (%)	0 Market weight (%)
Exposure to Fossil Fuels	6.32 Market weight (%)	6.33 Market weight (%)
Exposure to Very Severe Controversies	0 Market weight (%)	0 Market weight (%)
Exposure to Worst-in-Class Issuers	0 Market weight (%)	0 Market weight (%)
Greenhouse Gas Intensity	446.05 tCO <sub>2</sub> e / million EUR	445.39 tCO <sub>2</sub> e / million EUR

As of: December 30, 2024

How did this financial product perform compared with the reference benchmark?

Reference benchmark comparison	Financial Product Xtrackers MSCI World Minimum Volatility ESG UCITS ETF	Benchmark MSCI World Minimum Volatility Low Carbon SRI Screened Select Index
Performance	10.07%	10.18%

Performance (during the period January 01, 2024 , through December 31, 2024)

How did this financial product perform compared with the broad market index?

Broad market index comparison	Financial Product Xtrackers MSCI World Minimum Volatility ESG UCITS ETF	Broad market index MSCI Total Return Net World Index
Performance	10.07%	18.67%

Performance (during the period January 01, 2024 , through December 31, 2024)

Periodic disclosure for financial products referred to in Article 8, paragraph 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** Xtrackers MSCI World Momentum ESG UCITS ETF

**Legal entity identifier:** 254900JKYTVBY8DY8948

**Environmental and/or social characteristics**

**Did this financial product have a sustainable investment objective?**

<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="radio"/> <b>Yes</b>	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> it made <b>sustainable investments with an environmental objective: ___%</b>	<input checked="" type="checkbox"/> <b>It promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 19.51 % of sustainable investments.
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> It made <b>sustainable investments with a social objective: ___%</b>	<input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>	<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>



**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the MSCI World Momentum Low Carbon SRI Screened Select Index (the "Reference Index") which included environmental and/or social considerations. The financial product specifically promoted, amongst others, the environmental characteristics of: a reduction in greenhouse gas intensity and a reduction in fossil fuel production; and the social characteristics of: a reduction in human and labour rights controversy occurrences and a reduction in controversial weapon production.

In order to promote these characteristics, the financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index was designed to reflect the performance of large and mid-cap companies across developed markets that exhibited strong momentum characteristics and which met certain minimum environmental, social and governance ("ESG") criteria.

The Reference Index was based on the MSCI World Index (the "Parent Index"). The Reference Index excluded companies from the Parent index which did not fulfil certain ESG (environmental, social and governance) criteria.

#### ESG Exclusions

All of the companies from the Parent Index which breached the following ESG criteria were excluded:

- Were unrated or missing coverage by MSCI ESG Research;
- Were assigned an MSCI ESG Rating of BB or below;
- Had any involvement in controversial weapons;
- Were classified by MSCI in their Business Involvement Screening Research or Climate Change Metrics as breaching certain revenue thresholds in controversial activities, including, but not limited to, civilian firearms, nuclear weapons, tobacco, adult entertainment, alcohol, conventional weapons, gambling, genetically modified organisms, nuclear power, fossil fuel reserves ownership, fossil fuel extraction and thermal coal power; and
- Failed to comply with the United Nations Global Compact principles, had a MSCI Controversies Score of 0, or had an insufficient MSCI ESG Controversies Score related to certain environmental controversies.

The Reference Index utilised data from MSCI ESG Research LLC to apply certain ESG criteria using the following products: MSCI ESG Ratings, MSCI ESG Controversies Score, MSCI ESG Business Involvement Screening Research and MSCI Climate Change Metrics.

#### *MSCI ESG Ratings*

MSCI ESG Ratings provided research, data, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provided an overall company ESG rating. For more details on MSCI ESG Ratings, please refer to: <https://www.msci.com/our-solutions/esg-investing/esg-ratings>.

#### *MSCI ESG Controversies*

MSCI ESG Controversies provided assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services. For more details on MSCI ESG Controversies Score, please refer to:

[https://www.msci.com/documents/1296102/1636401/ESG\\_Controversies\\_Factsheet.pdp/4dfb3240-b5ed-0770-62c8-159c2ff785a0](https://www.msci.com/documents/1296102/1636401/ESG_Controversies_Factsheet.pdp/4dfb3240-b5ed-0770-62c8-159c2ff785a0).

#### *MSCI ESG Business Involvement Screening Research*

MSCI ESG Business Involvement Screening Research (BISR) aimed to enable institutional investors to manage environmental, social and governance (ESG) standards and restrictions. For more details on MSCI ESG Business Involvement Screening Research, please refer to: [http://www.msci.com/resources/factsheets/MSCI\\_ESG\\_BISR.pdf](http://www.msci.com/resources/factsheets/MSCI_ESG_BISR.pdf).

#### *MSCI Climate Change Metrics*

MSCI Climate Change Metrics provided climate data and tools to support investors integrating climate risk and opportunities into their investment strategy and processes. For more details on MSCI Climate

Change Metrics, please refer to: <https://www.msci.com/our-solutions/esg-investing/climate-solutions/climate-data-metrics>.

#### Security Selection and Weighting

Securities from the Parent Index which passed the ESG exclusions outlined above constituted the eligible universe (the "Eligible Universe"). Securities from the Eligible Universe were selected and weighted following an optimisation-based approach subject to the following two objectives: (i) climate and ESG objectives and (ii) diversification and factor objectives.

#### Climate and ESG Objectives

Securities in the Eligible Universe were subject to climate and other ESG constraints including, but not limited to:

- A minimum reduction in greenhouse gas intensity relative to the Parent Index;
- A minimum reduction in fossil fuel sector exposure relative to the Parent Index;
- A minimum control or reduction in water emissions intensity and hazardous waste intensity relative to the Parent Index;
- A minimum control or improvement in the weighted average ESG score and/or ESG trend score relative to the Parent Index; and
- A maximum weight in securities below a certain ESG score.

Securities in the Eligible Universe were also subject to diversification and factor selection constraints.

The Reference Index was reviewed and rebalanced on at least a quarterly basis and may have been also be rebalanced at other times in order to reflect corporate activity such as mergers and acquisitions or based on certain changes to issuers' ESG metrics.

How did the sustainability indicators perform?

#### Xtrackers MSCI World Momentum ESG UCITS ETF

Indicators	Description	Performance December 30, 2024
Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0 Market weight (%)
Exposure to Fossil Fuels	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in fossil fuels as determined by MSCI, which includes companies deriving revenue from thermal coal extraction, unconventional and conventional oil and gas extraction, oil refining, as well as revenue from thermal coal based power generation, liquid fuel based power generation, or natural gas based power generation, or for which no data was available.	7.31 Market weight (%)
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance, as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0 Market weight (%)
Exposure to Worst-in-Class Issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0 Market weight (%)
Greenhouse Gas Intensity	The financial product's portfolio's weighted average of its holding issuers' GHG Intensity (Scope 1, Scope 2 and estimated Scope 3 GHG emissions/EUR million revenue), as determined by MSCI.	554.55 tCO <sub>2</sub> e / million EUR

...and compared to previous periods?

## Xtrackers MSCI World Momentum ESG UCITS ETF

Indicators Performance 29/12/2023

Exposure to Very Severe Controversies	0.00	Market weight (%)
Exposure to Worst-in-Class Issuers	0.00	Market weight (%)
Greenhouse Gas Intensity	583.64	tCO2e / million EUR
Exposure to Fossil Fuels	3.92	Market weight (%)
Controversial Weapons Involvement	0.00	Market weight (%)

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31.12.2024 19.51% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices. The sustainability investment assessment used data from one or multiple data providers and/or public sources to determine if an activity was sustainable. The environmental and/or social objectives were identified by activities that contributed positively to the United Nations Sustainable Development Goals ("UN SDGs"), which included, but was not limited to, (i) Goal 1: No poverty, (ii) Goal 2: Zero hunger, (iii) Goal 3: Good health and well-being, (iv) Goal 4: Quality education, (v) Goal 5: Gender equality, (vi) Goal 6: Clean water and Sanitation, (vii) Goal 7: Affordable and clean energy, (viii) Goal 10: Reduced inequality, (ix) Goal 11: Sustainable cities and communities, (x) Goal 12: Responsible consumption, (xi) Goal 13: Climate action, (xii) Goal 14: Life below water, and (xiii) Goal 15: Life on land, were measured in terms of revenues, capital expenditure (CapEx) and/or operational expenditure (OpEx).

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

## How were the indicators for adverse impacts on sustainability factors taken into account?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

## Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union Criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union Criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union Criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

## How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



## What were the top investments of this financial product?

### Xtrackers MSCI World Momentum ESG UCITS ETF

Largest investments	Breakdown by sector according to NACE Codes	in % of average portfolio volume	Breakdown by country
NVIDIA Corp.	C - Manufacturing	5.9 %	United States
Microsoft Corp.	J - Information and communication	4.0 %	United States
Broadcom	C - Manufacturing	3.3 %	United States
Apple	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	3.0 %	United States
Eli Lilly and Company	C - Manufacturing	2.3 %	United States
Amazon.com	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	1.9 %	United States
Novo-Nordisk	C - Manufacturing	1.9 %	Denmark
Costco Wholesale Corp.	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	1.7 %	United States
SAP	J - Information and communication	1.5 %	Germany
Hitachi	C - Manufacturing	1.5 %	Japan
Eaton Corporation	C - Manufacturing	1.5 %	United States
IBM	C - Manufacturing	1.4 %	United States
Progressive Corp.	K - Financial and insurance activities	1.3 %	United States
Alphabet Cl.A	J - Information and communication	1.1 %	United States
Mitsubishi UFJ Financial Group	K - Financial and insurance activities	1.0 %	Japan

for the period from January 01, 2024, through December 30, 2024

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: for the period from January 01, 2024, through December 31, 2024



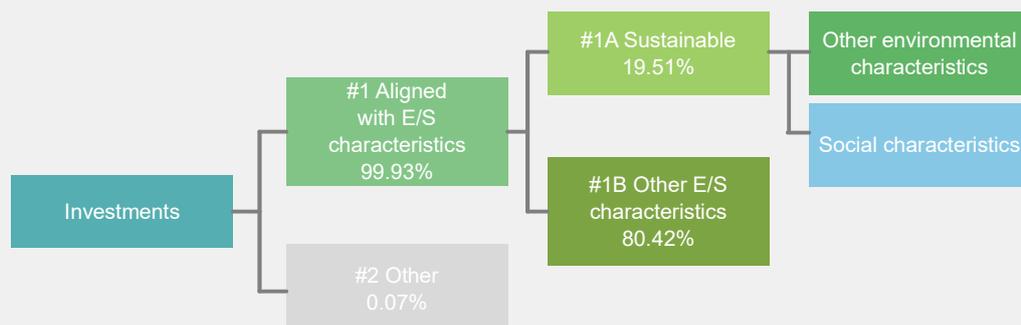
## What was the proportion of sustainability-related investments?

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

As at 31.12.2024, this financial product invested 99.93% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 19.51% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

0.07% of the investments were not aligned with these characteristics (#2 Other).



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

#### Xtrackers MSCI World Momentum ESG UCITS ETF

NACE-Code	Breakdown by sector according to NACE Codes	in % of portfolio volume
B	Mining and quarrying	0.7 %
C	Manufacturing	31.2 %
D	Electricity, gas, steam and air conditioning supply	0.6 %
F	Construction	1.5 %
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	11.6 %
H	Transporting and storage	1.1 %
J	Information and communication	19.0 %
K	Financial and insurance activities	20.6 %
L	Real estate activities	2.8 %
M	Professional, scientific and technical activities	4.3 %
N	Administrative and support service activities	2.0 %
NA	Other	4.4 %
<b>Exposure to companies active in the fossil fuel sector*</b>		<b>13.4 %</b>

As of: December 30, 2024

\*The financial product's exposure to companies active in the fossil fuel sector is derived as the aggregate effect of an companies' revenues from fossil fuel, including secondary activities, and is distinct from the economic sectors defined in accordance with the NACE classification system. The calculation is only applicable to securities classified as corporates. The data is obtained from various data vendors and may result in a divergence from other disclosures related to fossil fuel exposure as disclosed in this report.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are economic activities for yet low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

While it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

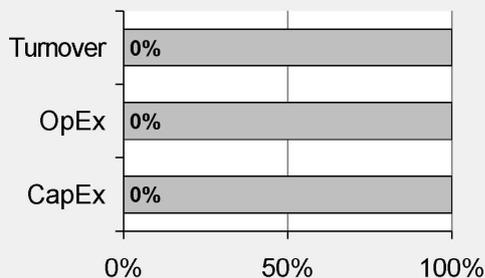
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

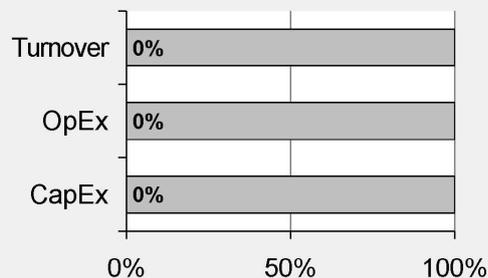
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

2. Taxonomy-alignment of investments excluding sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

This graph represents 100% of the total investments.

\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

How did the percentage of investments that are aligned with the EU Taxonomy compare with previous reference periods?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 19.51% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 19.51% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other”, included any ancillary liquid assets for the purpose of efficient portfolio management, including any secured and/or unsecured deposits and/or units or shares of other UCITS or other collective investment schemes which pursued a money market or cash strategy, or financial derivative instruments. It also included (i) any securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) any securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by excluding companies from the Parent Index which did not fulfil the specific ESG criteria and selecting and weighting eligible securities following an optimisation-based approach subject to certain climate and ESG objectives outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a "Direct Investment Policy" which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group's approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



## How did this financial product perform compared to the reference sustainable benchmark?

The financial product has designated the MSCI World Momentum Low Carbon SRI Screened Select Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## How did the reference benchmark differ from a broad market index?

The Reference Index is based on the Parent Index, which is designed to reflect the performance of the shares of large and medium capitalisation companies in developed markets. The Reference Index excludes companies from the Parent Index which do not fulfil the following specific ESG criteria:

- Are unrated or missing coverage by MSCI ESG Research;
- Are assigned an MSCI ESG Rating of BB or below;
- Have any involvement in controversial weapons;
- Are classified by MSCI in their Business Involvement Screening Research or Climate Change Metrics as breaching certain revenue thresholds in controversial activities, including, but not limited to, civilian firearms, nuclear weapons, tobacco, adult entertainment, alcohol, conventional weapons, gambling, genetically modified organisms, nuclear power, fossil fuel reserves ownership, fossil fuel extraction and thermal coal power; and
- Fail to comply with the United Nations Global Compact principles, have a MSCI Controversies Score of 0, or have an insufficient MSCI ESG Controversies Score related to certain environmental controversies.

The Reference Index utilises data from MSCI ESG Research LLC to apply certain ESG criteria using the following products: MSCI ESG Ratings, MSCI ESG Controversies Score, MSCI ESG Business Involvement Screening Research and MSCI Climate Change Metrics.

### *MSCI ESG Ratings*

MSCI ESG Ratings provides research, data, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provides an overall company ESG rating. For more details on MSCI ESG Ratings, please refer to: <https://www.msci.com/our-solutions/esg-investing/esg-ratings>.

### *MSCI ESG Controversies*

MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services. For more details on MSCI ESG Controversies Score, please refer to: [https://www.msci.com/documents/1296102/1636401/ESG\\_Controversies\\_Factsheet.pdp/4dfb3240-b5ed-0770-62c8-159c2ff785a0](https://www.msci.com/documents/1296102/1636401/ESG_Controversies_Factsheet.pdp/4dfb3240-b5ed-0770-62c8-159c2ff785a0).

### *MSCI ESG Business Involvement Screening Research*

MSCI ESG Business Involvement Screening Research (BISR) aims to enable institutional investors to manage environmental, social and governance (ESG) standards and restrictions. For more details on MSCI ESG Business Involvement Screening Research, please refer to: [http://www.msci.com/resources/factsheets/MSCI\\_ESG\\_BISR.pdf](http://www.msci.com/resources/factsheets/MSCI_ESG_BISR.pdf).

### *MSCI Climate Change Metrics*

MSCI Climate Change Metrics provides climate data and tools to support investors integrating climate risk and opportunities into their investment strategy and processes. For more details on MSCI Climate Change Metrics, please refer to: <https://www.msci.com/our-solutions/esg-investing/climate-solutions/climate-data-metrics>.

### *Security Selection and Weighting*

Securities from the Parent Index which pass the ESG exclusions outlined above will constitute the eligible universe (the "Eligible Universe"). Securities from the Eligible Universe are selected and weighted following an optimisation-based approach subject to the following two objectives: (i) climate and ESG objectives and (ii) diversification and factor objectives.

### *Climate and ESG Objectives*

Securities in the Eligible Universe are subject to climate and other ESG constraints including, but not limited to:

- A minimum reduction in greenhouse gas intensity relative to the Parent Index;
- A minimum reduction in fossil fuel sector exposure relative to the Parent Index;
- A minimum control or reduction in water emissions intensity and hazardous waste intensity relative to the Parent Index;
- A minimum control or improvement in the weighted average ESG score and/or ESG trend score relative to the Parent Index; and
- A maximum weight in securities below a certain ESG score.

Securities in the Eligible Universe are also subject to diversification and factor selection constraints.

The Reference Index is reviewed and rebalanced on at least a quarterly basis and may also be rebalanced at other times in order to reflect corporate activity such as mergers and acquisitions or based on certain changes to issuers' ESG metrics.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

#### Xtrackers MSCI World Momentum ESG UCITS ETF

Indicators	Performance Financial Product Xtrackers MSCI World Momentum ESG UCITS ETF	Performance MSCI World Momentum Low Carbon SRI Screened Select Index
Controversial Weapons Involvement	0 Market weight (%)	0 Market weight (%)
Exposure to Fossil Fuels	7.31 Market weight (%)	7.31 Market weight (%)
Exposure to Very Severe Controversies	0 Market weight (%)	0 Market weight (%)
Exposure to Worst-in-Class Issuers	0 Market weight (%)	0 Market weight (%)
Greenhouse Gas Intensity	554.55 tCO <sub>2</sub> e / million EUR	553.72 tCO <sub>2</sub> e / million EUR

As of: December 30, 2024

How did this financial product perform compared with the reference benchmark?

Reference benchmark comparison	Financial Product Xtrackers MSCI World Momentum ESG UCITS ETF	Benchmark MSCI World Momentum Low Carbon SRI Screened Select Index
Performance	28.27%	28.46%

Performance (during the period January 01, 2024 , through December 31, 2024)

How did this financial product perform compared with the broad market index?

Broad market index comparison	Financial Product Xtrackers MSCI World Momentum ESG UCITS ETF	Broad market index MSCI Total Return Net World Index
Performance	28.27%	18.67%

Performance (during the period January 01, 2024 , through December 31, 2024)

Periodic disclosure for financial products referred to in Article 8, paragraph 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** Xtrackers MSCI World Quality ESG UCITS ETF

**Legal entity identifier:** 254900T3OHD3UN3TDP12

**Environmental and/or social characteristics**

**Did this financial product have a sustainable investment objective?**

<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="radio"/> <b>Yes</b>	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> it made <b>sustainable investments with an environmental objective: ___%</b>	<input checked="" type="checkbox"/> <b>It promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 22.57 % of sustainable investments.
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> It made <b>sustainable investments with a social objective: ___%</b>	<input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> It promoted <b>sustainable investments with a social objective: ___%</b>	<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>



**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the MSCI World Quality Low Carbon SRI Screened Select Index (the "Reference Index") which included environmental and/or social considerations. The financial product specifically promoted, amongst others, the environmental characteristics of: a reduction in greenhouse gas intensity and a reduction in fossil fuel production; and the social characteristics of: a reduction in human and labour rights controversy occurrences and a reduction in controversial weapon production.

In order to promote these characteristics, the financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index was designed to reflect the performance of large and mid-cap companies across developed markets that exhibited high quality characteristics and which met certain minimum environmental, social and governance ("ESG") criteria.

The Reference Index was based on the MSCI World Index (the "Parent Index"). The Reference Index excluded companies from the Parent index which did not fulfil certain ESG (environmental, social and governance) criteria.

#### ESG Exclusions

All of the companies from the Parent Index which breached the following ESG criteria were excluded:

- Were unrated or missing coverage by MSCI ESG Research;
- Were assigned an MSCI ESG Rating of BB or below;
- Had any involvement in controversial weapons;
- Were classified by MSCI in their Business Involvement Screening Research or Climate Change Metrics as breaching certain revenue thresholds in controversial activities, including, but not limited to, civilian firearms, nuclear weapons, tobacco, adult entertainment, alcohol, conventional weapons, gambling, genetically modified organisms, nuclear power, fossil fuel reserves ownership, fossil fuel extraction and thermal coal power; and
- Failed to comply with the United Nations Global Compact principles, had a MSCI Controversies Score of 0, or had an insufficient MSCI ESG Controversies Score related to certain environmental controversies.

The Reference Index utilised data from MSCI ESG Research LLC to apply certain ESG criteria using the following products: MSCI ESG Ratings, MSCI ESG Controversies Score, MSCI ESG Business Involvement Screening Research and MSCI Climate Change Metrics.

#### *MSCI ESG Ratings*

MSCI ESG Ratings provided research, data, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provided an overall company ESG rating. For more details on MSCI ESG Ratings, please refer to: <https://www.msci.com/our-solutions/esg-investing/esg-ratings>.

#### *MSCI ESG Controversies*

MSCI ESG Controversies provided assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services. For more details on MSCI ESG Controversies Score, please refer to:

[https://www.msci.com/documents/1296102/1636401/ESG\\_Controversies\\_Factsheet.pdf/4dfb3240-b5ed-0770-62c8-159c2ff785a0](https://www.msci.com/documents/1296102/1636401/ESG_Controversies_Factsheet.pdf/4dfb3240-b5ed-0770-62c8-159c2ff785a0).

#### *MSCI ESG Business Involvement Screening Research*

MSCI ESG Business Involvement Screening Research (BISR) aimed to enable institutional investors to manage environmental, social and governance (ESG) standards and restrictions. For more details on MSCI ESG Business Involvement Screening Research, please refer to: [http://www.msci.com/resources/factsheets/MSCI\\_ESG\\_BISR.pdf](http://www.msci.com/resources/factsheets/MSCI_ESG_BISR.pdf).

#### *MSCI Climate Change Metrics*

MSCI Climate Change Metrics provided climate data and tools to support investors integrating climate risk and opportunities into their investment strategy and processes. For more details on MSCI Climate

Change Metrics, please refer to: <https://www.msci.com/our-solutions/esg-investing/climate-solutions/climate-data-metrics>.

#### Security Selection and Weighting

Securities from the Parent Index which passed the ESG exclusions outlined above constituted the eligible universe (the "Eligible Universe"). Securities from the Eligible Universe were selected and weighted following an optimisation-based approach subject to the following two objectives: (i) climate and ESG objectives and (ii) diversification and factor objectives.

#### Climate and ESG Objectives

Securities in the Eligible Universe were subject to climate and other ESG constraints including, but not limited to:

- A minimum reduction in greenhouse gas intensity relative to the Parent Index;
- A minimum reduction in fossil fuel sector exposure relative to the Parent Index;
- A minimum control or reduction in water emissions intensity and hazardous waste intensity relative to the Parent Index;
- A minimum control or improvement in the weighted average ESG score and/or ESG trend score relative to the Parent Index; and
- A maximum weight in securities below a certain ESG score.

Securities in the Eligible Universe were also subject to diversification and factor selection constraints.

The Reference Index was reviewed and rebalanced on at least a quarterly basis and may have been also be rebalanced at other times in order to reflect corporate activity such as mergers and acquisitions or based on certain changes to issuers' ESG metrics.

How did the sustainability indicators perform?

#### Xtrackers MSCI World Quality ESG UCITS ETF

Indicators	Description	Performance December 30, 2024
Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0 Market weight (%)
Exposure to Fossil Fuels	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in fossil fuels as determined by MSCI, which includes companies deriving revenue from thermal coal extraction, unconventional and conventional oil and gas extraction, oil refining, as well as revenue from thermal coal based power generation, liquid fuel based power generation, or natural gas based power generation, or for which no data was available.	7.17 Market weight (%)
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance, as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0 Market weight (%)
Exposure to Worst-in-Class Issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0 Market weight (%)
Greenhouse Gas Intensity	The financial product's portfolio's weighted average of its holding issuers' GHG Intensity (Scope 1, Scope 2 and estimated Scope 3 GHG emissions/EUR million revenue), as determined by MSCI.	495.06 tCO <sub>2</sub> e / million EUR

...and compared to previous periods?

## Xtrackers MSCI World Quality ESG UCITS ETF

### Indicators Performance

29/12/2023

Exposure to Very Severe Controversies	0.00	Market weight (%)
Exposure to Worst-in-Class Issuers	0.00	Market weight (%)
Greenhouse Gas Intensity	539.23	tCO2e / million EUR
Exposure to Fossil Fuels	3.94	Market weight (%)
Controversial Weapons Involvement	0.00	Market weight (%)

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31.12.2024 22.57% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices. The sustainability investment assessment used data from one or multiple data providers and/or public sources to determine if an activity was sustainable. The environmental and/or social objectives were identified by activities that contributed positively to the United Nations Sustainable Development Goals ("UN SDGs"), which included, but was not limited to, (i) Goal 1: No poverty, (ii) Goal 2: Zero hunger, (iii) Goal 3: Good health and well-being, (iv) Goal 4: Quality education, (v) Goal 5: Gender equality, (vi) Goal 6: Clean water and Sanitation, (vii) Goal 7: Affordable and clean energy, (viii) Goal 10: Reduced inequality, (ix) Goal 11: Sustainable cities and communities, (x) Goal 12: Responsible consumption, (xi) Goal 13: Climate action, (xii) Goal 14: Life below water, and (xiii) Goal 15: Life on land, were measured in terms of revenues, capital expenditure (CapEx) and/or operational expenditure (OpEx).

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

## How were the indicators for adverse impacts on sustainability factors taken into account?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

## Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union Criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union Criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union Criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

## How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2)
- GHG Intensity of investee companies (no. 3)
- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



## What were the top investments of this financial product?

### Xtrackers MSCI World Quality ESG UCITS ETF

Largest investments	Breakdown by sector according to NACE Codes	in % of average portfolio volume	Breakdown by country
NVIDIA Corp.	C - Manufacturing	5.6 %	United States
Microsoft Corp.	J - Information and communication	5.3 %	United States
Apple	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	3.5 %	United States
Alphabet Cl.A	J - Information and communication	3.2 %	United States
VISA Cl.A	K - Financial and insurance activities	2.7 %	United States
Mastercard Cl.A	K - Financial and insurance activities	2.6 %	United States
Costco Wholesale Corp.	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	2.6 %	United States
ASML Holding	M - Professional, scientific and technical activities	2.6 %	Netherlands
Novo-Nordisk	C - Manufacturing	2.4 %	Denmark
Alphabet Cl.C	J - Information and communication	2.3 %	United States
Roche Holding AG	M - Professional, scientific and technical activities	2.3 %	Switzerland
Applied Materials	C - Manufacturing	2.2 %	United States
Eli Lilly and Company	C - Manufacturing	2.1 %	United States
Cisco Systems	C - Manufacturing	1.8 %	United States
Accenture	M - Professional, scientific and technical activities	1.7 %	United States

for the period from January 01, 2024, through December 30, 2024

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: for the period from January 01, 2024, through December 31, 2024



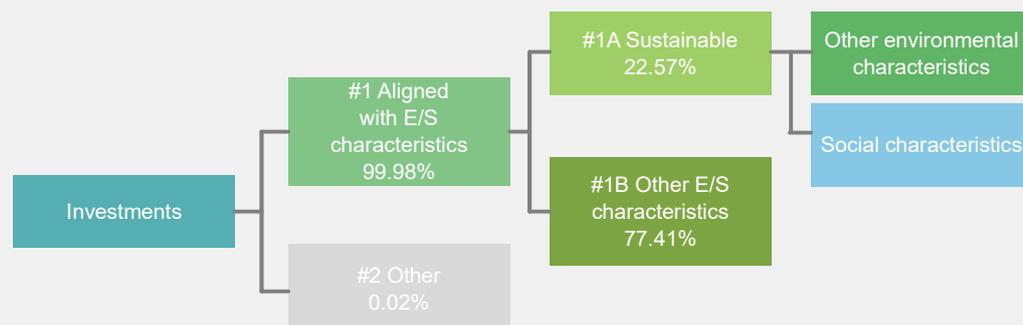
## What was the proportion of sustainability-related investments?

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

As at 31.12.2024, this financial product invested 99.98% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 22.57% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

0.02% of the investments were not aligned with these characteristics (#2 Other).



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

#### Xtrackers MSCI World Quality ESG UCITS ETF

NACE-Code	Breakdown by sector according to NACE Codes	in % of portfolio volume
B	Mining and quarrying	0.3 %
C	Manufacturing	26.9 %
D	Electricity, gas, steam and air conditioning supply	0.8 %
F	Construction	1.5 %
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	11.7 %
H	Transporting and storage	0.8 %
I	Accommodation and food service activities	0.8 %
J	Information and communication	18.9 %
K	Financial and insurance activities	16.4 %
L	Real estate activities	1.8 %
M	Professional, scientific and technical activities	15.3 %
N	Administrative and support service activities	1.3 %
NA	Other	3.4 %
<b>Exposure to companies active in the fossil fuel sector*</b>		9.1 %

As of: December 30, 2024

\*The financial product's exposure to companies active in the fossil fuel sector was derived as the aggregate weight of any companies with any revenues from fossil fuel, including secondary activities, and is distinct from the economic sectors defined in accordance with the NACE classification system. The calculation is only applicable to securities classified as corporates. The data is obtained from various data vendors and may result in a divergence, if any, from other disclosures related to fossil fuel exposure as disclosed in this report.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are economic activities for yet low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

While it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

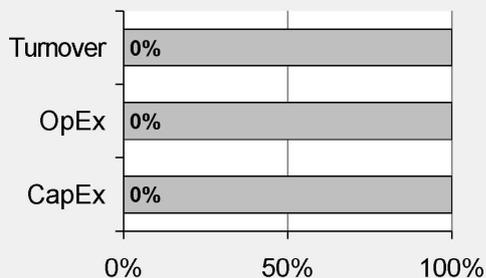
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

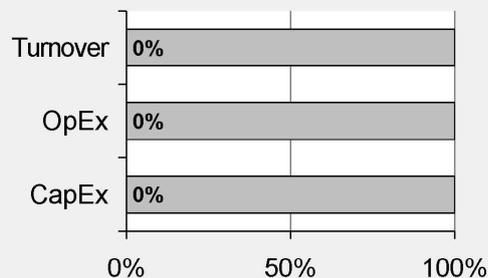
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

2. Taxonomy-alignment of investments excluding sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

This graph represents 100% of the total investments.

\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

How did the percentage of investments that are aligned with the EU Taxonomy compare with previous reference periods?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 22.57% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 22.57% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other”, included any ancillary liquid assets for the purpose of efficient portfolio management, including any secured and/or unsecured deposits and/or units or shares of other UCITS or other collective investment schemes which pursued a money market or cash strategy, or financial derivative instruments. It also included (i) any securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) any securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by excluding companies from the Parent Index which did not fulfil the specific ESG criteria and weighting eligible securities following an optimisation-based approach subject to certain climate and ESG objectives outline above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a "Direct Investment Policy" which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group's approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



## How did this financial product perform compared to the reference sustainable benchmark?

The financial product has designated the MSCI World Quality Low Carbon SRI Screened Select Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## How did the reference benchmark differ from a broad market index?

The Reference Index is based on the Parent Index, which is designed to reflect the performance of the shares of large and medium capitalisation companies in developed markets. The Reference Index excludes companies from the Parent Index which do not fulfil the following specific ESG criteria:

- Are unrated or missing coverage by MSCI ESG Research;
- Are assigned an MSCI ESG Rating of BB or below;
- Have any involvement in controversial weapons;
- Are classified by MSCI in their Business Involvement Screening Research or Climate Change Metrics as breaching certain revenue thresholds in controversial activities, including, but not limited to, civilian firearms, nuclear weapons, tobacco, adult entertainment, alcohol, conventional weapons, gambling, genetically modified organisms, nuclear power, fossil fuel reserves ownership, fossil fuel extraction and thermal coal power; and
- Fail to comply with the United Nations Global Compact principles, have a MSCI Controversies Score of 0, or have an insufficient MSCI ESG Controversies Score related to certain environmental controversies.

The Reference Index utilises data from MSCI ESG Research LLC to apply certain ESG criteria using the following products: MSCI ESG Ratings, MSCI ESG Controversies Score, MSCI ESG Business Involvement Screening Research and MSCI Climate Change Metrics.

### *MSCI ESG Ratings*

MSCI ESG Ratings provides research, data, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provides an overall company ESG rating. For more details on MSCI ESG Ratings, please refer to: <https://www.msci.com/our-solutions/esg-investing/esg-ratings>.

### *MSCI ESG Controversies*

MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services. For more details on MSCI ESG Controversies Score, please refer to: [https://www.msci.com/documents/1296102/1636401/ESG\\_Controversies\\_Factsheet.pdp/4dfb3240-b5ed-0770-62c8-159c2ff785a0](https://www.msci.com/documents/1296102/1636401/ESG_Controversies_Factsheet.pdp/4dfb3240-b5ed-0770-62c8-159c2ff785a0).

### *MSCI ESG Business Involvement Screening Research*

MSCI ESG Business Involvement Screening Research (BISR) aims to enable institutional investors to manage environmental, social and governance (ESG) standards and restrictions. For more details on MSCI ESG Business Involvement Screening Research, please refer to: [http://www.msci.com/resources/factsheets/MSCI\\_ESG\\_BISR.pdf](http://www.msci.com/resources/factsheets/MSCI_ESG_BISR.pdf).

### *MSCI Climate Change Metrics*

MSCI Climate Change Metrics provides climate data and tools to support investors integrating climate risk and opportunities into their investment strategy and processes. For more details on MSCI Climate Change Metrics, please refer to: <https://www.msci.com/our-solutions/esg-investing/climate-solutions/climate-datametrics>.

### *Security Selection and Weighting*

Securities from the Parent Index which pass the ESG exclusions outlined above will constitute the eligible universe (the "Eligible Universe"). Securities from the Eligible Universe are selected and weighted following an optimisation-based approach subject to the following two objectives: (i) climate and ESG objectives and (ii) diversification and factor objectives.

### *Climate and ESG Objectives*

Securities in the Eligible Universe are subject to climate and other ESG constraints including, but not limited to:

- A minimum reduction in greenhouse gas intensity relative to the Parent Index;
- A minimum reduction in fossil fuel sector exposure relative to the Parent Index;
- A minimum control or reduction in water emissions intensity and hazardous waste intensity relative to the Parent Index;
- A minimum control or improvement in the weighted average ESG score and/or ESG trend score relative to the Parent Index; and
- A maximum weight in securities below a certain ESG score.

Securities in the Eligible Universe are also subject to diversification and factor selection constraints.

The Reference Index is reviewed and rebalanced on at least a quarterly basis and may also be rebalanced at other times in order to reflect corporate activity such as mergers and acquisitions or based on certain changes to issuers' ESG metrics.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

### Xtrackers MSCI World Quality ESG UCITS ETF

Indicators	Performance Financial Product Xtrackers MSCI World Quality ESG UCITS ETF	Performance MSCI World Quality Low Carbon SRI Screened Select Index
Controversial Weapons Involvement	0 Market weight (%)	0 Market weight (%)
Exposure to Fossil Fuels	7.17 Market weight (%)	7.17 Market weight (%)
Exposure to Very Severe Controversies	0 Market weight (%)	0 Market weight (%)
Exposure to Worst-in-Class Issuers	0 Market weight (%)	0 Market weight (%)
Greenhouse Gas Intensity	495.06 tCO <sub>2</sub> e / million EUR	494.84 tCO <sub>2</sub> e / million EUR

As of: December 30, 2024

How did this financial product perform compared with the reference benchmark?

Reference benchmark comparison	Financial Product Xtrackers MSCI World Quality ESG UCITS ETF	Benchmark MSCI World Quality Low Carbon SRI Screened Select Index
Performance	18.72%	18.83%

Performance (during the period January 01, 2024 , through December 31, 2024)

How did this financial product perform compared with the broad market index?

Broad market index comparison	Financial Product Xtrackers MSCI World Quality ESG UCITS ETF	Broad market index MSCI Total Return Net World Index
Performance	18.72%	18.67%

Performance (during the period January 01, 2024 , through December 31, 2024)

Periodic disclosure for financial products referred to in Article 8, paragraph 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** Xtrackers MSCI World Value ESG UCITS ETF

**Legal entity identifier:** 254900P65I8XFODM3M60

**Environmental and/or social characteristics**

**Did this financial product have a sustainable investment objective?**

<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="radio"/> <b>Yes</b>	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> it made <b>sustainable investments with an environmental objective: ___%</b>	<input checked="" type="checkbox"/> <b>It promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 23.74 % of sustainable investments.
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> It made <b>sustainable investments with a social objective: ___%</b>	<input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>	<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>



**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the MSCI World Value Low Carbon SRI Screened Select Index (the "Reference Index") which included environmental and/or social considerations. The financial product specifically promoted, amongst others, the environmental characteristics of: a reduction in greenhouse gas intensity and a reduction in fossil fuel production; and the social characteristics of: a reduction in human and labour rights controversy occurrences and a reduction in controversial weapon production.

In order to promote these characteristics, the financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index was designed to reflect the performance of large and mid-cap companies across developed markets that exhibited high value characteristics and which met certain minimum environmental, social and governance ("ESG") criteria.

The Reference Index was based on the MSCI World Index (the "Parent Index"). The Reference Index excluded companies from the Parent index which did not fulfil certain ESG (environmental, social and governance) criteria.

#### ESG Exclusions

All of the companies from the Parent Index which breached the following ESG criteria were excluded:

- Were unrated or missing coverage by MSCI ESG Research;
- Were assigned an MSCI ESG Rating of BB or below;
- Had any involvement in controversial weapons;
- Were classified by MSCI in their Business Involvement Screening Research or Climate Change Metrics as breaching certain revenue thresholds in controversial activities, including, but not limited to, civilian firearms, nuclear weapons, tobacco, adult entertainment, alcohol, conventional weapons, gambling, genetically modified organisms, nuclear power, fossil fuel reserves ownership, fossil fuel extraction and thermal coal power; and
- Failed to comply with the United Nations Global Compact principles, had a MSCI Controversies Score of 0, or had an insufficient MSCI ESG Controversies Score related to certain environmental controversies.

The Reference Index utilised data from MSCI ESG Research LLC to apply certain ESG criteria using the following products: MSCI ESG Ratings, MSCI ESG Controversies Score, MSCI ESG Business Involvement Screening Research and MSCI Climate Change Metrics.

#### *MSCI ESG Ratings*

MSCI ESG Ratings provided research, data, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provided an overall company ESG rating. For more details on MSCI ESG Ratings, please refer to: <https://www.msci.com/our-solutions/esg-investing/esg-ratings>.

#### *MSCI ESG Controversies*

MSCI ESG Controversies provided assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services. For more details on MSCI ESG Controversies Score, please refer to: [https://www.msci.com/documents/1296102/1636401/ESG\\_Controversies\\_Factsheet.pdp/4dfb3240-b5ed-0770-62c8-159c2ff785a0](https://www.msci.com/documents/1296102/1636401/ESG_Controversies_Factsheet.pdp/4dfb3240-b5ed-0770-62c8-159c2ff785a0).

#### *MSCI ESG Business Involvement Screening Research*

MSCI ESG Business Involvement Screening Research (BISR) aimed to enable institutional investors to manage environmental, social and governance (ESG) standards and restrictions. For more details on MSCI ESG Business Involvement Screening Research, please refer to: [http://www.msci.com/resources/factsheets/MSCI\\_ESG\\_BISR.pdf](http://www.msci.com/resources/factsheets/MSCI_ESG_BISR.pdf).

### MSCI Climate Change Metrics

MSCI Climate Change Metrics provided climate data and tools to support investors integrating climate risk and opportunities into their investment strategy and processes. For more details on MSCI Climate Change Metrics, please refer to: <https://www.msci.com/our-solutions/esg-investing/climate-solutions/climate-data-metrics>.

### Security Selection and Weighting

Securities from the Parent Index which passed the ESG exclusions outlined above constituted the eligible universe (the "Eligible Universe"). Securities from the Eligible Universe were selected and weighted following an optimisation-based approach subject to the following two objectives: (i) climate and ESG objectives and (ii) diversification and factor objectives.

### Climate and ESG Objectives

Securities in the Eligible Universe were subject to climate and other ESG constraints including, but not limited to:

- A minimum reduction in greenhouse gas intensity relative to the Parent Index;
- A minimum reduction in fossil fuel sector exposure relative to the Parent Index;
- A minimum control or reduction in water emissions intensity and hazardous waste intensity relative to the Parent Index;
- A minimum control or improvement in the weighted average ESG score and/or ESG trend score relative to the Parent Index; and
- A maximum weight in securities below a certain ESG score.

Securities in the Eligible Universe were also subject to diversification and factor selection constraints.

The Reference Index was reviewed and rebalanced on at least a quarterly basis and may have been also be rebalanced at other times in order to reflect corporate activity such as mergers and acquisitions or based on certain changes to issuers' ESG metrics.

How did the sustainability indicators perform?

### Xtrackers MSCI World Value ESG UCITS ETF

Indicators	Description	Performance December 30, 2024
Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0 Market weight (%)
Exposure to Fossil Fuels	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in fossil fuels as determined by MSCI, which includes companies deriving revenue from thermal coal extraction, unconventional and conventional oil and gas extraction, oil refining, as well as revenue from thermal coal based power generation, liquid fuel based power generation, or natural gas based power generation, or for which no data was available.	5.68 Market weight (%)
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance, as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0 Market weight (%)

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## Xtrackers MSCI World Value ESG UCITS ETF

Indicators	Description	Performance December 30, 2024
Exposure to Worst-in-Class Issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0 Market weight (%)
Greenhouse Gas Intensity	The financial product's portfolio's weighted average of its holding issuers' GHG Intensity (Scope 1, Scope 2 and estimated Scope 3 GHG emissions/EUR million revenue), as determined by MSCI.	507.69 tCO <sub>2</sub> e / million EUR

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...and compared to previous periods?

## Xtrackers MSCI World Value ESG UCITS ETF

### Indicators Performance

29/12/2023

Exposure to Very Severe Controversies	0.00	Market weight (%)
Exposure to Worst-in-Class Issuers	0.00	Market weight (%)
Greenhouse Gas Intensity	550.70	tCO2e / million EUR
Exposure to Fossil Fuels	4.17	Market weight (%)
Controversial Weapons Involvement	0.00	Market weight (%)

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31.12.2024 23.74% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices. The sustainability investment assessment used data from one or multiple data providers and/or public sources to determine if an activity was sustainable. The environmental and/or social objectives were identified by activities that contributed positively to the United Nations Sustainable Development Goals ("UN SDGs"), which included, but was not limited to, (i) Goal 1: No poverty, (ii) Goal 2: Zero hunger, (iii) Goal 3: Good health and well-being, (iv) Goal 4: Quality education, (v) Goal 5: Gender equality, (vi) Goal 6: Clean water and Sanitation, (vii) Goal 7: Affordable and clean energy, (viii) Goal 10: Reduced inequality, (ix) Goal 11: Sustainable cities and communities, (x) Goal 12: Responsible consumption, (xi) Goal 13: Climate action, (xii) Goal 14: Life below water, and (xiii) Goal 15: Life on land, were measured in terms of revenues, capital expenditure (CapEx) and/or operational expenditure (OpEx).

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

## How were the indicators for adverse impacts on sustainability factors taken into account?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

## Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union Criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union Criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union Criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

## How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



## What were the top investments of this financial product?

### Xtrackers MSCI World Value ESG UCITS ETF

Largest investments	Breakdown by sector according to NACE Codes	in % of average portfolio volume	Breakdown by country
Apple	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	2.7 %	United States
Microsoft Corp.	J - Information and communication	2.5 %	United States
Toyota Motor	C - Manufacturing	2.3 %	Japan
QUALCOMM	C - Manufacturing	2.3 %	United States
Cisco Systems	C - Manufacturing	2.3 %	United States
HSBC Holdings	K - Financial and insurance activities	2.3 %	United Kingdom
AT & T	J - Information and communication	2.1 %	United States
NVIDIA Corp.	C - Manufacturing	2.1 %	United States
Comcast Cl. A	J - Information and communication	2.0 %	United States
Intel Corp.	C - Manufacturing	1.9 %	United States
Citigroup (new)	K - Financial and insurance activities	1.8 %	United States
Pfizer	C - Manufacturing	1.7 %	United States
Sanofi	M - Professional, scientific and technical activities	1.7 %	France
Applied Materials	C - Manufacturing	1.7 %	United States
Elevance Health	M - Professional, scientific and technical activities	1.5 %	United States

for the period from January 01, 2024, through December 30, 2024

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: for the period from January 01, 2024, through December 31, 2024



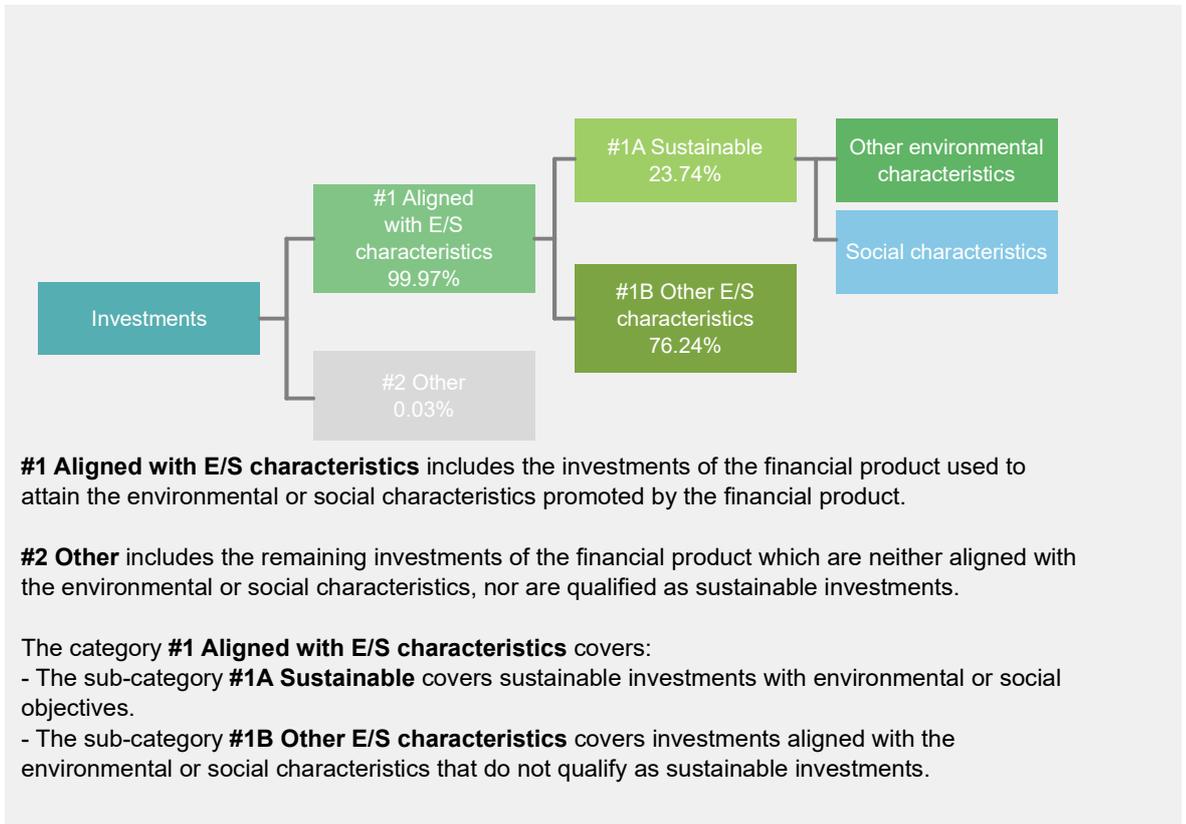
## What was the proportion of sustainability-related investments?

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

As at 31.12.2024, this financial product invested 99.97% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 23.74% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

0.03% of the investments were not aligned with these characteristics (#2 Other).



In which economic sectors were the investments made?

#### Xtrackers MSCI World Value ESG UCITS ETF

NACE-Code	Breakdown by sector according to NACE Codes	in % of portfolio volume
B	Mining and quarrying	0.9 %
C	Manufacturing	34.0 %
D	Electricity, gas, steam and air conditioning supply	0.1 %
F	Construction	2.3 %
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	6.5 %
H	Transporting and storage	1.9 %
J	Information and communication	17.4 %
K	Financial and insurance activities	21.2 %
L	Real estate activities	0.4 %
M	Professional, scientific and technical activities	12.6 %
N	Administrative and support service activities	1.0 %
Q	Human health and social work activities	0.6 %
NA	Other	1.2 %
<b>Exposure to companies active in the fossil fuel sector*</b>		8.2 %

As of: December 30, 2024

\*The financial product's exposure to companies active in the fossil fuel sector is derived as the aggregate weight of companies and their revenues from fossil fuel including secondary activities and is distinct from the economic sectors defined in accordance with the NACE classification system. The calculation is only applicable to securities classified as corporates. The data is obtained from various data vendors and may result in a divergence from other disclosures related to fossil fuel exposure as disclosed in this report.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are economic activities for yet low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

While it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

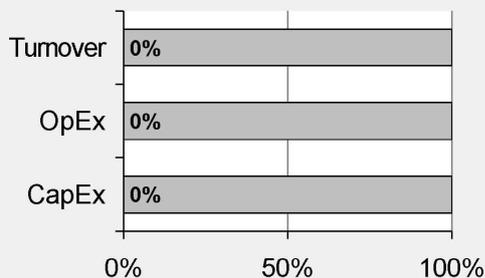
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

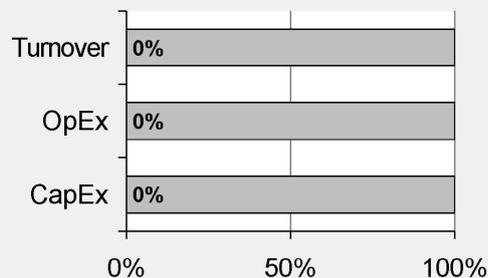
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

2. Taxonomy-alignment of investments excluding sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

This graph represents 100% of the total investments.

\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

How did the percentage of investments that are aligned with the EU Taxonomy compare with previous reference periods?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 23.74% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 23.74% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other”, included any ancillary liquid assets for the purpose of efficient portfolio management, including any secured and/or unsecured deposits and/or units or shares of other UCITS or other collective investment schemes which pursued a money market or cash strategy, or financial derivative instruments. It also included (i) any securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) any securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by excluding companies from the Parent Index which did not fulfil the specific ESG criteria and selecting and weighting eligible securities following an optimisation-based approach subject to certain climate and ESG objectives outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a "Direct Investment Policy" which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group's approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



## How did this financial product perform compared to the reference sustainable benchmark?

The financial product has designated the MSCI World Value Low Carbon SRI Screened Select Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## How did the reference benchmark differ from a broad market index?

The Reference Index is based on the Parent Index, which is designed to reflect the performance of the shares of large and medium capitalisation companies in developed markets. The Reference Index excludes companies from the Parent Index which do not fulfil the following specific ESG criteria:

- Are unrated or missing coverage by MSCI ESG Research;
- Are assigned an MSCI ESG Rating of BB or below;
- Have any involvement in controversial weapons;
- Are classified by MSCI in their Business Involvement Screening Research or Climate Change Metrics as breaching certain revenue thresholds in controversial activities, including, but not limited to, civilian firearms, nuclear weapons, tobacco, adult entertainment, alcohol, conventional weapons, gambling, genetically modified organisms, nuclear power, fossil fuel reserves ownership, fossil fuel extraction and thermal coal power; and
- Fail to comply with the United Nations Global Compact principles, have a MSCI Controversies Score of 0, or have an insufficient MSCI ESG Controversies Score related to certain environmental controversies.

The Reference Index utilises data from MSCI ESG Research LLC to apply certain ESG criteria using the following products: MSCI ESG Ratings, MSCI ESG Controversies Score, MSCI ESG Business Involvement Screening Research and MSCI Climate Change Metrics.

### *MSCI ESG Ratings*

MSCI ESG Ratings provides research, data, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provides an overall company ESG rating. For more details on MSCI ESG Ratings, please refer to: <https://www.msci.com/our-solutions/esg-investing/esg-ratings>.

### *MSCI ESG Controversies*

MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services. For more details on MSCI ESG Controversies Score, please refer to: [https://www.msci.com/documents/1296102/1636401/ESG\\_Controversies\\_Factsheet.pdp/4dfb3240-b5ed-0770-62c8-159c2ff785a0](https://www.msci.com/documents/1296102/1636401/ESG_Controversies_Factsheet.pdp/4dfb3240-b5ed-0770-62c8-159c2ff785a0).

### *MSCI ESG Business Involvement Screening Research*

MSCI ESG Business Involvement Screening Research (BISR) aims to enable institutional investors to manage environmental, social and governance (ESG) standards and restrictions. For more details on MSCI ESG Business Involvement Screening Research, please refer to: [http://www.msci.com/resources/factsheets/MSCI\\_ESG\\_BISR.pdf](http://www.msci.com/resources/factsheets/MSCI_ESG_BISR.pdf).

### **MSCI Climate Change Metrics**

MSCI Climate Change Metrics provides climate data and tools to support investors integrating climate risk and opportunities into their investment strategy and processes. For more details on MSCI Climate Change Metrics, please refer to: <https://www.msci.com/our-solutions/esg-investing/climate-solutions/climate-data-metrics>.

### **Security Selection and Weighting**

Securities from the Parent Index which pass the ESG exclusions outlined above will constitute the eligible universe (the "Eligible Universe"). Securities from the Eligible Universe are selected and weighted following an optimisation-based approach subject to the following two objectives: (i) climate and ESG objectives and (ii) diversification and factor objectives.

### *Climate and ESG Objectives*

Securities in the Eligible Universe are subject to climate and other ESG constraints including, but not limited to:

- A minimum reduction in greenhouse gas intensity relative to the Parent Index;
- A minimum reduction in fossil fuel sector exposure relative to the Parent Index;
- A minimum control or reduction in water emissions intensity and hazardous waste intensity relative to the Parent Index;
- A minimum control or improvement in the weighted average ESG score and/or ESG trend score relative to the Parent Index; and
- A maximum weight in securities below a certain ESG score.

Securities in the Eligible Universe are also subject to diversification and factor selection constraints.

The Reference Index is reviewed and rebalanced on at least a quarterly basis and may also be rebalanced at other times in order to reflect corporate activity such as mergers and acquisitions or based on certain changes to issuers' ESG metrics.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

#### Xtrackers MSCI World Value ESG UCITS ETF

Indicators	Performance Financial Product Xtrackers MSCI World Value ESG UCITS ETF	Performance MSCI World Value Low Carbon SRI Screened Select Index
Controversial Weapons Involvement	0 Market weight (%)	0.62 Market weight (%)
Exposure to Fossil Fuels	5.68 Market weight (%)	6.31 Market weight (%)
Exposure to Very Severe Controversies	0 Market weight (%)	0.62 Market weight (%)
Exposure to Worst-in-Class Issuers	0 Market weight (%)	0.62 Market weight (%)
Greenhouse Gas Intensity	507.69 tCO <sub>2</sub> e / million EUR	508.3 tCO <sub>2</sub> e / million EUR

As of: December 30, 2024

How did this financial product perform compared with the reference benchmark?

Reference benchmark comparison	Financial Product Xtrackers MSCI World Value ESG UCITS ETF	Benchmark MSCI World Value Low Carbon SRI Screened Select Index
Performance	7.06%	7.03%

Performance (during the period January 01, 2024 , through December 31, 2024)

How did this financial product perform compared with the broad market index?

Broad market index comparison	Financial Product Xtrackers MSCI World Value ESG UCITS ETF	Broad market index MSCI Total Return Net World Index
Performance	7.06%	18.67%

Performance (during the period January 01, 2024 , through December 31, 2024)

Periodic disclosure for financial products referred to in Article 8, paragraph 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** Xtrackers MSCI EMU High Dividend Yield ESG UCITS ETF

**Legal entity identifier:** 254900GAI0KC8ZWVR296

**Environmental and/or social characteristics**

**Did this financial product have a sustainable investment objective?**

**Yes**

**No**

it made **sustainable investments with an environmental objective:** \_\_\_\_%

**It promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 19.65 % of sustainable investments.

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It made **sustainable investments with a social objective:** \_\_\_\_%

It promoted E/S characteristics, but did **not make any sustainable investments**



**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the MSCI EMU High Dividend Yield Low Carbon SRI Screened Select Index (the "Reference Index") which included environmental and/or social considerations. The financial product specifically promoted, amongst others, the environmental characteristics of: a reduction in greenhouse gas intensity and a reduction in fossil fuel production; and the social characteristics of: a reduction in human and labour rights controversy occurrences and a reduction in controversial weapon production.

In order to promote these characteristics, the financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index was designed to reflect the performance of large and medium capitalisation companies in the European Economic and Monetary Union with a focus on maximising the exposure to the dividend yield factor and which met certain minimum environmental, social and governance ("ESG") criteria.

The Reference Index was based on the MSCI EMU Index (the "Parent Index"). The Reference Index looked to maximise its exposure to the dividend yield factor by optimising the Reference Index for the selection of securities with high dividend yields relative to the Parent Index whilst excluding companies from the Parent Index which did not fulfil certain ESG (environmental, social and governance) criteria.

### **ESG Exclusions**

All of the companies from the Parent Index which breached the following ESG criteria were excluded:

- Were unrated or missing coverage by MSCI ESG Research;
- Were assigned an MSCI ESG Rating of CCC;
- Had any involvement in controversial weapons;
- Were classified by MSCI in their Business Involvement Screening Research or Climate Change Metrics as breaching certain revenue thresholds in controversial activities, including, but not limited to, civilian firearms, nuclear weapons, tobacco, adult entertainment, alcohol, conventional weapons, gambling, genetically modified organisms, nuclear power, fossil fuel reserves ownership, fossil fuel extraction, oil & gas, and power generation; and
- Failed to comply with the United Nations Global Compact principles, had an MSCI ESG Controversies Score of 0, or had an insufficient MSCI ESG Controversies Score related to certain environmental controversies.

Such exclusions comprised the requirements as laid out in Article 12(1)(a) to (g) of the Commission Delegated Regulation (EU) 2020/1818 ("PAB Exclusions").

The Reference Index utilised data from MSCI ESG Research LLC to apply certain ESG criteria using the following products: MSCI ESG Ratings, MSCI ESG Controversies Score, MSCI ESG Business Involvement Screening Research and MSCI Climate Change Metrics.

#### *MSCI ESG Ratings*

MSCI ESG Ratings provided research, data, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provided an overall company ESG rating. For more details on MSCI ESG Ratings, please refer to: <https://www.msci.com/our-solutions/esg-investing/esg-ratings>.

#### *MSCI ESG Controversies*

MSCI ESG Controversies provided assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services. For more details on MSCI ESG Controversies Score, please refer to: [https://www.msci.com/documents/1296102/1636401/ESG\\_Controversies\\_Factsheet.pdp/4dfb3240-b5ed-0770-62c8-159c2ff785a0](https://www.msci.com/documents/1296102/1636401/ESG_Controversies_Factsheet.pdp/4dfb3240-b5ed-0770-62c8-159c2ff785a0).

#### *MSCI ESG Business Involvement Screening Research*

MSCI ESG Business Involvement Screening Research (BISR) aimed to enable institutional investors to manage environmental, social and governance (ESG) standards and restrictions. For more details on MSCI ESG Business Involvement Screening Research, please refer to: [http://www.msci.com/resources/factsheets/MSCI\\_ESG\\_BISR.pdf](http://www.msci.com/resources/factsheets/MSCI_ESG_BISR.pdf).

## MSCI Climate Change Metrics

MSCI Climate Change Metrics provided climate data and tools to support investors integrating climate risk and opportunities into their investment strategy and processes. For more details on MSCI Climate Change Metrics, please refer to: <https://www.msci.com/our-solutions/esg-investing/climate-solutions/climate-data-metrics>.

## Security Selection and Weighting

Securities from the Parent Index which passed the ESG exclusions outlined above constituted the eligible universe (the "Eligible Universe"). Securities from the Eligible Universe were selected and weighted following an optimisation-based approach (including optimising for high dividend yields) subject to the following two objectives: (i) climate and other ESG objectives and (ii) diversification objectives.

### Climate and other ESG Objectives

Securities in the Eligible Universe were subject to climate and other ESG constraints including, but not limited to:

- A minimum reduction in greenhouse gas intensity relative to the Parent Index;
- A minimum reduction in fossil fuel sector exposure relative to the Parent Index;
- A minimum control or reduction in water emissions intensity and hazardous waste intensity relative to the Parent Index;
- A minimum control or improvement in the weighted average ESG score and/or ESG trend score relative to the Parent Index; and
- A maximum weight in securities below a certain ESG score.

Securities in the Eligible Universe were also subject to diversification selection constraints.

The Reference Index was reviewed and rebalanced on at least a semi-annual basis and may have been also be rebalanced at other times in order to reflect corporate activity such as mergers and acquisitions or based on certain changes to issuers' ESG metrics.

How did the sustainability indicators perform?

## Xtrackers MSCI EMU High Dividend Yield ESG UCITS ETF

Indicators	Description	Performance December 30, 2024
Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0 Market weight (%)
Exposure to Fossil Fuels	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in fossil fuels as determined by MSCI, which includes companies deriving revenue from thermal coal extraction, unconventional and conventional oil and gas extraction, oil refining, as well as revenue from thermal coal based power generation, liquid fuel based power generation, or natural gas based power generation, or for which no data was available.	6.66 Market weight (%)
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance, as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0 Market weight (%)
Exposure to Worst-in-Class Issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0 Market weight (%)

## Xtrackers MSCI EMU High Dividend Yield ESG UCITS ETF

Indicators	Description	Performance December 30, 2024
Greenhouse Gas Intensity	The financial product's portfolio's weighted average of its holding issuers' GHG Intensity (Scope 1, Scope 2 and estimated Scope 3 GHG emissions/EUR million revenue), as determined by MSCI.	651.8 tCO <sub>2</sub> e / million EUR

...and compared to previous periods?

## Xtrackers MSCI EMU High Dividend Yield ESG UCITS ETF

Indicators Performance	29/12/2023	
Exposure to Very Severe Controversies	0.00	Market weight (%)
Exposure to Worst-in-Class Issuers	0.00	Market weight (%)
Greenhouse Gas Intensity	639.50	tCO <sub>2</sub> e / million EUR
Exposure to Fossil Fuels	4.79	Market weight (%)
Controversial Weapons Involvement	0.00	Market weight (%)

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31.12.2024 19.65% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices. The sustainability investment assessment used data from one or multiple data providers and/or public sources to determine if an activity was sustainable. The environmental and/or social objectives were identified by activities that contributed positively to the United Nations Sustainable Development Goals ("UN SDGs"), which included, but was not limited to, (i) Goal 1: No poverty, (ii) Goal 2: Zero hunger, (iii) Goal 3: Good health and well-being, (iv) Goal 4: Quality education, (v) Goal 5: Gender equality, (vi) Goal 6: Clean water and Sanitation, (vii) Goal 7: Affordable and clean energy, (viii) Goal 10: Reduced inequality, (ix) Goal 11: Sustainable cities and communities, (x) Goal 12: Responsible consumption, (xi) Goal 13: Climate action, (xii) Goal 14: Life below water, and (xiii) Goal 15: Life on land, were measured in terms of revenues, capital expenditure (CapEx) and/or operational expenditure (OpEx).

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

## How were the indicators for adverse impacts on sustainability factors taken into account?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

## Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union Criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union Criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union Criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

## How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



## What were the top investments of this financial product?

### Xtrackers MSCI EMU High Dividend Yield ESG UCITS ETF

Largest investments	Breakdown by sector according to NACE Codes	in % of average portfolio volume	Breakdown by country
Sanofi	M - Professional, scientific and technical activities	5.1 %	France
L'Oreal	M - Professional, scientific and technical activities	4.7 %	France
Allianz	K - Financial and insurance activities	4.3 %	Germany
Industria de Diseño Textil	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	4.3 %	Spain
AXA	K - Financial and insurance activities	4.2 %	France
ASML Holding	M - Professional, scientific and technical activities	3.6 %	Netherlands
Michelin	M - Professional, scientific and technical activities	3.5 %	France
Deutsche Post	H - Transporting and storage	3.4 %	Germany
BMW Ord.	C - Manufacturing	3.4 %	Germany
Koninklijke Ahold Delhaize	M - Professional, scientific and technical activities	3.1 %	Netherlands
Schneider Electric	M - Professional, scientific and technical activities	3.0 %	France
ASM International Reg.	C - Manufacturing	2.9 %	Netherlands
KONE OYj	C - Manufacturing	2.9 %	Finland
Henkel Pref.	C - Manufacturing	2.6 %	Germany
Telefónica	J - Information and communication	2.6 %	Spain

for the period from January 01, 2024, through December 30, 2024

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is:  
for the period from January 01, 2024, through December 31, 2024



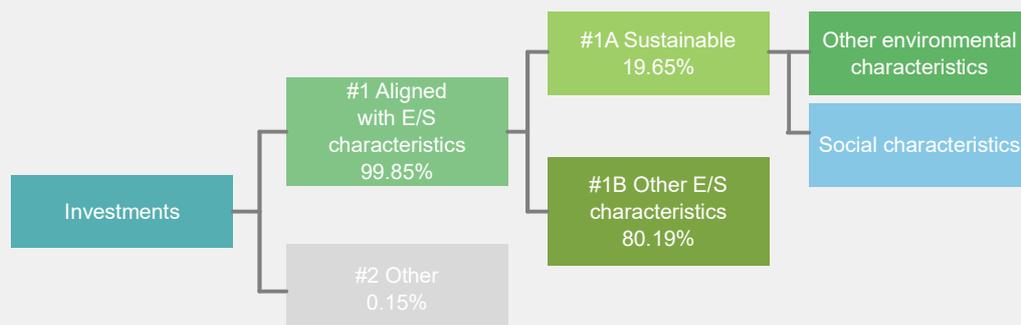
## What was the proportion of sustainability-related investments?

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

As at 31.12.2024, this financial product invested 99.85% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 19.65% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

0.15% of the investments were not aligned with these characteristics (#2 Other).



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

#### Xtrackers MSCI EMU High Dividend Yield ESG UCITS ETF

NACE-Code	Breakdown by sector according to NACE Codes	in % of portfolio volume
C	Manufacturing	28.2 %
D	Electricity, gas, steam and air conditioning supply	2.2 %
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	5.0 %
H	Transporting and storage	5.6 %
J	Information and communication	7.1 %
K	Financial and insurance activities	20.4 %
L	Real estate activities	2.6 %
M	Professional, scientific and technical activities	27.9 %
NA	Other	0.9 %
<b>Exposure to companies active in the fossil fuel sector*</b>		<b>15.3 %</b>

As of: December 30, 2024

\*The financial product's exposure to companies active in the fossil fuel sector is derived as the aggregate weight of companies in its revenues from fossil fuel including secondary activities and is distinct from the economic sectors defined in accordance with the NACE classification system. The calculation is only applicable to securities classified as corporates. The data is obtained from various data vendors and may result in a divergence from other disclosures related to fossil fuel exposure as disclosed in this report.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are economic activities for yet low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

While it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

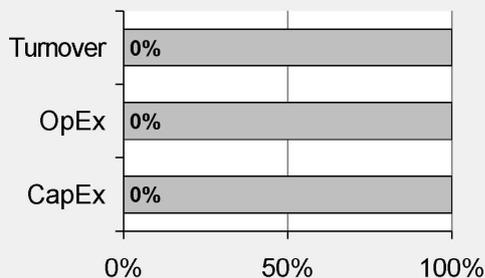
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

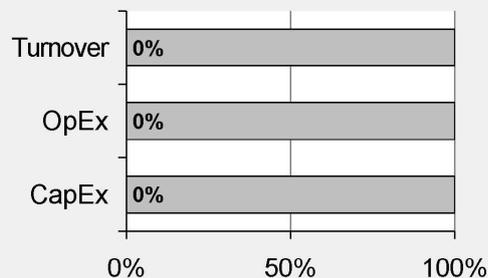
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
<b>Taxonomy-aligned</b>	<b>0.00%</b>
<b>Non Taxonomy-aligned</b>	<b>100.00%</b>

2. Taxonomy-alignment of investments excluding sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
<b>Taxonomy-aligned</b>	<b>0.00%</b>
<b>Non Taxonomy-aligned</b>	<b>100.00%</b>

This graph represents 100% of the total investments.

\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

How did the percentage of investments that are aligned with the EU Taxonomy compare with previous reference periods?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 19.65% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 19.65% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other”, included any ancillary liquid assets for the purpose of efficient portfolio management, including any secured and/or unsecured deposits and/or units or shares of other UCITS or other collective investment schemes which pursued a money market or cash strategy, or financial derivative instruments. It also included (i) any securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) any securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by excluding companies from the Parent Index which did not fulfil the specific ESG criteria and selected and weighted eligible securities following an optimisation-based approach subject to certain climate and ESG objectives outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a "Direct Investment Policy" which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group's approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



## How did this financial product perform compared to the reference sustainable benchmark?

The financial product has designated the MSCI EMU High Dividend Yield Low Carbon SRI Screened Select Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## How did the reference benchmark differ from a broad market index?

The Reference Index is based on the Parent Index, which is designed to reflect the performance of the shares of large and medium capitalisation companies in the European Economic and Monetary Union and looks to maximise its exposure to the dividend yield factor by optimising the Reference Index for the selection of securities with high dividend yields relative to the Parent Index whilst excluding companies from the Parent Index which do not fulfil the following specific ESG criteria:

- Are unrated or missing coverage by MSCI ESG Research;
- Are assigned an MSCI ESG Rating of CCC;
- Have any involvement in controversial weapons;
- Are classified by MSCI in their Business Involvement Screening Research or Climate Change Metrics as breaching certain revenue thresholds in controversial activities, including, but not limited to, civilian firearms, nuclear weapons, tobacco, adult entertainment, alcohol, conventional weapons, gambling, genetically modified organisms, nuclear power, fossil fuel reserves ownership, fossil fuel extraction, oil & gas, and power generation; and
- Fail to comply with the United Nations Global Compact principles, have a MSCI Controversies Score of 0, or have an insufficient MSCI ESG Controversies Score related to certain environmental controversies.

Such exclusions comprise the requirements as laid out in Article 12(1)(a) to (g) of the Commission Delegated Regulation (EU) 2020/1818 ("PAB Exclusions").

The Reference Index utilises data from MSCI ESG Research LLC to apply certain ESG criteria using the following products: MSCI ESG Ratings, MSCI ESG Controversies Score, MSCI ESG Business Involvement Screening Research and MSCI Climate Change Metrics.

### *MSCI ESG Ratings*

MSCI ESG Ratings provides research, data, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provides an overall company ESG rating. For more details on MSCI ESG Ratings, please refer to: <https://www.msci.com/our-solutions/esg-investing/esg-ratings>.

### *MSCI ESG Controversies*

MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services. For more details on MSCI ESG Controversies Score, please refer to: [https://www.msci.com/documents/1296102/1636401/ESG\\_Controversies\\_Factsheet.pdp/4dfb3240-b5ed-0770-62c8-159c2ff785a0](https://www.msci.com/documents/1296102/1636401/ESG_Controversies_Factsheet.pdp/4dfb3240-b5ed-0770-62c8-159c2ff785a0).

### *MSCI ESG Business Involvement Screening Research*

MSCI ESG Business Involvement Screening Research (BISR) aims to enable institutional investors to manage environmental, social and governance (ESG) standards and restrictions. For more details on MSCI ESG Business Involvement Screening Research, please refer to: [http://www.msci.com/resources/factsheets/MSCI\\_ESG\\_BISR.pdf](http://www.msci.com/resources/factsheets/MSCI_ESG_BISR.pdf).

### *MSCI Climate Change Metrics*

MSCI Climate Change Metrics provides climate data and tools to support investors integrating climate risk and opportunities into their investment strategy and processes. For more details on MSCI Climate Change Metrics, please refer to: <https://www.msci.com/our-solutions/esg-investing/climate-solutions/climate-data-metrics>.

## **Security Selection and Weighting**

Securities from the Parent Index which pass the ESG exclusions outlined above constitute the eligible

universe (the “Eligible Universe”). Securities from the Eligible Universe are selected and weighted following an optimisation–based approach (including optimising for high dividend yields) subject to the following two objectives: (i) climate and other ESG objectives and (ii) diversification objectives.

*Climate and other ESG Objectives*

Securities in the Eligible Universe were subject to climate and other ESG constraints including, but not limited to:

- A minimum reduction in greenhouse gas intensity relative to the Parent Index;
- A minimum reduction in fossil fuel sector exposure relative to the Parent Index;
- A minimum control or reduction in water emissions intensity and hazardous waste intensity relative to the Parent Index;
- A minimum control or improvement in the weighted average ESG score and/or ESG trend score relative to the Parent Index; and
- A maximum weight in securities below a certain ESG score.

Securities in the Eligible Universe are also subject to diversification constraints.

The Reference Index is reviewed and rebalanced on at least a semi–annual basis and may also be rebalanced at other times in order to reflect corporate activity such as mergers and acquisitions or based on certain changes to issuers’ ESG metrics.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

**Xtrackers MSCI EMU High Dividend Yield ESG UCITS ETF**

Indicators	Performance Financial Product Xtrackers MSCI EMU High Dividend Yield ESG UCITS ETF	Performance MSCI EMU High Dividend Yield Low Carbon SRI Screened Select Inde
Controversial Weapons Involvement	0 Market weight (%)	0 Market weight (%)
Exposure to Fossil Fuels	6.66 Market weight (%)	6.65 Market weight (%)
Exposure to Very Severe Controversies	0 Market weight (%)	0 Market weight (%)
Exposure to Worst-in-Class Issuers	0 Market weight (%)	0 Market weight (%)
Greenhouse Gas Intensity	651.8 tCO2e / million EUR	652.83 tCO2e / million EUR

As of: December 30, 2024

How did this financial product perform compared with the reference benchmark?

Reference benchmark comparison	Financial Product Xtrackers MSCI EMU High Dividend Yield ESG UCITS ETF	Benchmark MSCI EMU High Dividend Yield Low Carbon SRI Screened Select Inde
Performance	10.18%	9.83%

Performance (during the period January 01, 2024 , through December 31, 2024)

How did this financial product perform compared with the broad market index?

Broad market index comparison	Financial Product Xtrackers MSCI EMU High Dividend Yield ESG UCITS ETF	Broad market index MSCI EMU Index
Performance	10.18%	9.49%

Performance (during the period January 01, 2024 , through December 31, 2024)

Periodic disclosure for financial products referred to in Article 8, paragraph 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** Xtrackers MSCI Europe High Dividend Yield ESG UCITS ETF

**Legal entity identifier:** 254900GSIB1QGJEHYS16

**Environmental and/or social characteristics**

**Did this financial product have a sustainable investment objective?**

<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="radio"/> <b>Yes</b>	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> it made <b>sustainable investments with an environmental objective: ___%</b>	<input checked="" type="checkbox"/> <b>It promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 30.27 % of sustainable investments.
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> It made <b>sustainable investments with a social objective: ___%</b>	<input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>	<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>



**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the MSCI Europe High Dividend Yield Low Carbon SRI Screened Select Index (the "Reference Index") which included environmental and/or social considerations. The financial product specifically promoted, amongst others, the environmental characteristics of: a reduction in greenhouse gas intensity and a reduction in fossil fuel production; and the social characteristics of: a reduction in human and labour rights controversy occurrences and a reduction in controversial weapon production.

In order to promote these characteristics, the financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index was designed to reflect the performance of large and medium capitalisation companies in Europe with a focus on maximising the exposure to the dividend yield factor and which met certain minimum environmental, social and governance ("ESG") criteria.

The Reference Index was based on the MSCI World Index (the "Parent Index"). The Reference Index looked to maximise its exposure to the dividend yield factor by optimising the Reference Index for the selection of securities with high dividend yields relative to the Parent Index whilst excluding companies from the Parent Index which did not fulfil certain ESG (environmental, social and governance) criteria.

### **ESG Exclusions**

All of the companies from the Parent Index which breached the following ESG criteria were excluded:

- Were unrated or missing coverage by MSCI ESG Research;
- Were assigned an MSCI ESG Rating of CCC;
- Had any involvement in controversial weapons;
- Were classified by MSCI in their Business Involvement Screening Research or Climate Change Metrics as breaching certain revenue thresholds in controversial activities, including, but not limited to, civilian firearms, nuclear weapons, tobacco, adult entertainment, alcohol, conventional weapons, gambling, genetically modified organisms, nuclear power, fossil fuel reserves ownership, fossil fuel extraction, oil & gas, and power generation; and
- Failed to comply with the United Nations Global Compact principles, had a MSCI ESG Controversies Score of 0, or had an insufficient MSCI ESG Controversies Score related to certain environmental controversies.

Such exclusions comprised the requirements as laid out in Article 12(1)(a) to (g) of the Commission Delegated Regulation (EU) 2020/1818 ("PAB Exclusions").

The Reference Index utilised data from MSCI ESG Research LLC to apply certain ESG criteria using the following products: MSCI ESG Ratings, MSCI ESG Controversies Score, MSCI ESG Business Involvement Screening Research and MSCI Climate Change Metrics.

#### *MSCI ESG Ratings*

MSCI ESG Ratings provided research, data, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provided an overall company ESG rating. For more details on MSCI ESG Ratings, please refer to: <https://www.msci.com/our-solutions/esg-investing/esg-ratings>.

#### *MSCI ESG Controversies*

MSCI ESG Controversies provided assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services. For more details on MSCI ESG Controversies Score, please refer to: [https://www.msci.com/documents/1296102/1636401/ESG\\_Controversies\\_Factsheet.pdp/4dfb3240-b5ed-0770-62c8-159c2ff785a0](https://www.msci.com/documents/1296102/1636401/ESG_Controversies_Factsheet.pdp/4dfb3240-b5ed-0770-62c8-159c2ff785a0).

#### *MSCI ESG Business Involvement Screening Research*

MSCI ESG Business Involvement Screening Research (BISR) aimed to enable institutional investors to manage environmental, social and governance (ESG) standards and restrictions. For more details on MSCI ESG Business Involvement Screening Research, please refer to: [http://www.msci.com/resources/factsheets/MSCI\\_ESG\\_BISR.pdf](http://www.msci.com/resources/factsheets/MSCI_ESG_BISR.pdf).

## MSCI Climate Change Metrics

MSCI Climate Change Metrics provided climate data and tools to support investors integrating climate risk and opportunities into their investment strategy and processes. For more details on MSCI Climate Change Metrics, please refer to: <https://www.msci.com/our-solutions/esg-investing/climate-solutions/climate-data-metrics>.

## Security Selection and Weighting

Securities from the Parent Index which passed the ESG exclusions outlined above constituted the eligible universe (the "Eligible Universe"). Securities from the Eligible Universe were selected and weighted following an optimisation-based approach (including optimising for high dividend yields) subject to the following two objectives: (i) climate and other ESG objectives and (ii) diversification objectives.

### Climate and other ESG Objectives

Securities in the Eligible Universe were subject to climate and other ESG constraints including, but not limited to:

- A minimum reduction in greenhouse gas intensity relative to the Parent Index;
- A minimum reduction in fossil fuel sector exposure relative to the Parent Index;
- A minimum control or reduction in water emissions intensity and hazardous waste intensity relative to the Parent Index;
- A minimum control or improvement in the weighted average ESG score and/or ESG trend score relative to the Parent Index; and
- A maximum weight in securities below a certain ESG score.

Securities in the Eligible Universe were also subject to diversification selection constraints.

The Reference Index was reviewed and rebalanced on at least a semi-annual basis and may have been also be rebalanced at other times in order to reflect corporate activity such as mergers and acquisitions or based on certain changes to issuers' ESG metrics.

## How did the sustainability indicators perform?

### Xtrackers MSCI Europe High Dividend Yield ESG UCITS ETF

Indicators	Description	Performance December 30, 2024
Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0 Market weight (%)
Exposure to Fossil Fuels	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in fossil fuels as determined by MSCI, which includes companies deriving revenue from thermal coal extraction, unconventional and conventional oil and gas extraction, oil refining, as well as revenue from thermal coal based power generation, liquid fuel based power generation, or natural gas based power generation, or for which no data was available.	5.4 Market weight (%)
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance, as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0 Market weight (%)
Exposure to Worst-in-Class Issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0 Market weight (%)
Greenhouse Gas Intensity	The financial product's portfolio's weighted average of its holding issuers' GHG Intensity (Scope 1, Scope 2 and estimated Scope 3 GHG emissions/EUR million revenue), as determined by MSCI.	614.64 tCO2e / million EUR

...and compared to previous periods?

## Xtrackers MSCI Europe High Dividend Yield ESG UCITS ETF

### Indicators Performance

29/12/2023

Exposure to Very Severe Controversies	0.00	Market weight (%)
Exposure to Worst-in-Class Issuers	0.00	Market weight (%)
Greenhouse Gas Intensity	621.40	tCO2e / million EUR
Exposure to Fossil Fuels	6.00	Market weight (%)
Controversial Weapons Involvement	0.00	Market weight (%)

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31.12.2024 30.27% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices. The sustainability investment assessment used data from one or multiple data providers and/or public sources to determine if an activity was sustainable. The environmental and/or social objectives were identified by activities that contributed positively to the United Nations Sustainable Development Goals ("UN SDGs"), which included, but was not limited to, (i) Goal 1: No poverty, (ii) Goal 2: Zero hunger, (iii) Goal 3: Good health and well-being, (iv) Goal 4: Quality education, (v) Goal 5: Gender equality, (vi) Goal 6: Clean water and Sanitation, (vii) Goal 7: Affordable and clean energy, (viii) Goal 10: Reduced inequality, (ix) Goal 11: Sustainable cities and communities, (x) Goal 12: Responsible consumption, (xi) Goal 13: Climate action, (xii) Goal 14: Life below water, and (xiii) Goal 15: Life on land, were measured in terms of revenues, capital expenditure (CapEx) and/or operational expenditure (OpEx).

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

## How were the indicators for adverse impacts on sustainability factors taken into account?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

## Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union Criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union Criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union Criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

## How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



## What were the top investments of this financial product?

### Xtrackers MSCI Europe High Dividend Yield ESG UCITS ETF

Largest investments	Breakdown by sector according to NACE Codes	in % of average portfolio volume	Breakdown by country
Roche Holding AG	M - Professional, scientific and technical activities	4.9 %	Switzerland
Novartis AG	C - Manufacturing	4.6 %	Switzerland
Sanofi	M - Professional, scientific and technical activities	4.1 %	France
Industria de Diseño Textil	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	3.8 %	Spain
Novo-Nordisk	C - Manufacturing	3.5 %	Denmark
AXA	K - Financial and insurance activities	3.4 %	France
Volvo B (Free)	C - Manufacturing	3.4 %	Sweden
Deutsche Post	H - Transporting and storage	3.2 %	Germany
Koninklijke Ahold Delhaize	M - Professional, scientific and technical activities	2.7 %	Netherlands
Allianz	K - Financial and insurance activities	2.6 %	Germany
L'Oreal	M - Professional, scientific and technical activities	2.4 %	France
Michelin	M - Professional, scientific and technical activities	2.3 %	France
BMW Ord.	C - Manufacturing	2.1 %	Germany
SAP	J - Information and communication	2.0 %	Germany
Vodafone Group	J - Information and communication	1.9 %	United Kingdom

for the period from January 01, 2024, through December 30, 2024

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: for the period from January 01, 2024, through December 31, 2024



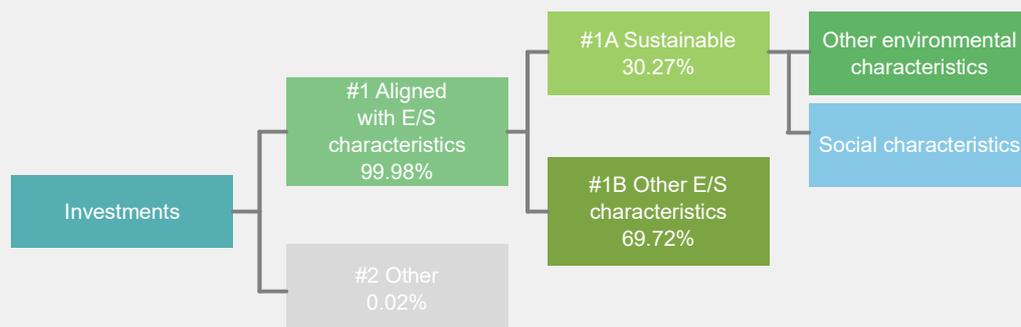
## What was the proportion of sustainability-related investments?

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

As at 31.12.2024, this financial product invested 99.98% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 30.27% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

0.02% of the investments were not aligned with these characteristics (#2 Other).



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

#### Xtrackers MSCI Europe High Dividend Yield ESG UCITS ETF

NACE-Code	Breakdown by sector according to NACE Codes	in % of portfolio volume
A	Agriculture, forestry and fishing	0.3 %
C	Manufacturing	26.5 %
D	Electricity, gas, steam and air conditioning supply	1.2 %
F	Construction	2.4 %
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	4.3 %
H	Transporting and storage	3.6 %
J	Information and communication	9.0 %
K	Financial and insurance activities	17.5 %
L	Real estate activities	1.5 %
M	Professional, scientific and technical activities	33.0 %
NA	Other	0.7 %
<b>Exposure to companies active in the fossil fuel sector*</b>		<b>14.3 %</b>

As of: December 30, 2024

The financial product's exposure to companies active in the fossil fuel sector is derived as the aggregate effect of companies in which revenues from fossil fuel, including secondary activities, and is distinct from the economic sectors defined in accordance with the CE classification system. The calculation is only applicable to securities classified as corporates. The data is obtained from various data vendors and may result in a divergence from other disclosures related to fossil fuel exposure as disclosed in this report.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are economic activities for yet low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

While it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

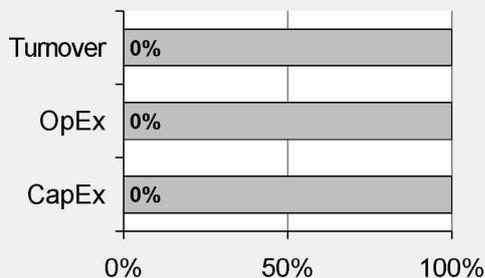
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

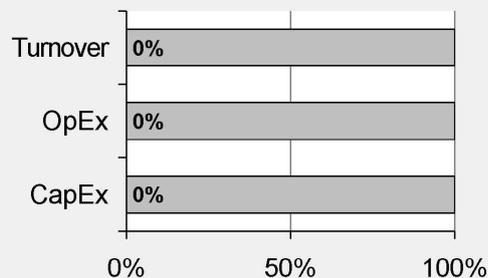
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

2. Taxonomy-alignment of investments excluding sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

This graph represents 100% of the total investments.

\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

How did the percentage of investments that are aligned with the EU Taxonomy compare with previous reference periods?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 30.27% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 30.27% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other”, included any ancillary liquid assets for the purpose of efficient portfolio management, including any secured and/or unsecured deposits and/or units or shares of other UCITS or other collective investment schemes which pursued a money market or cash strategy, or financial derivative instruments. It also included (i) any securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) any securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by excluding companies from the Parent Index which did not fulfil the specific ESG criteria and selected and weighted eligible securities following an optimisation-based approach subject to certain climate and ESG objectives outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a "Direct Investment Policy" which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group's approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



## How did this financial product perform compared to the reference sustainable benchmark?

The financial product has designated the MSCI Europe High Dividend Yield Low Carbon SRI Screened Select Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## How did the reference benchmark differ from a broad market index?

The Reference Index is based on the Parent Index, which is designed to reflect the performance of the shares of large and medium capitalisation companies in Europe and looks to maximise its exposure to the dividend yield factor by optimising the Reference Index for the selection of securities with high dividend yields relative to the Parent Index whilst excluding companies from the Parent Index which do not fulfil the following specific ESG criteria:

- Are unrated or missing coverage by MSCI ESG Research;
- Are assigned an MSCI ESG Rating of CCC;
- Have any involvement in controversial weapons;
- Are classified by MSCI in their Business Involvement Screening Research or Climate Change Metrics as breaching certain revenue thresholds in controversial activities, including, but not limited to, civilian firearms, nuclear weapons, tobacco, adult entertainment, alcohol, conventional weapons, gambling, genetically modified organisms, nuclear power, fossil fuel reserves ownership, fossil fuel extraction, oil & gas, and power generation; and
- Fail to comply with the United Nations Global Compact principles, have a MSCI Controversies Score of 0, or have an insufficient MSCI ESG Controversies Score related to certain environmental controversies.

Such exclusions comprise the requirements as laid out in Article 12(1)(a) to (g) of the Commission Delegated Regulation (EU) 2020/1818 ("PAB Exclusions").

The Reference Index utilises data from MSCI ESG Research LLC to apply certain ESG criteria using the following products: MSCI ESG Ratings, MSCI ESG Controversies Score, MSCI ESG Business Involvement Screening Research and MSCI Climate Change Metrics.

### *MSCI ESG Ratings*

MSCI ESG Ratings provides research, data, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provides an overall company ESG rating. For more details on MSCI ESG Ratings, please refer to: <https://www.msci.com/our-solutions/esg-investing/esg-ratings>.

### *MSCI ESG Controversies*

MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services. For more details on MSCI ESG Controversies Score, please refer to: [https://www.msci.com/documents/1296102/1636401/ESG\\_Controversies\\_Factsheet.pdp/4dfb3240-b5ed-0770-62c8-159c2ff785a0](https://www.msci.com/documents/1296102/1636401/ESG_Controversies_Factsheet.pdp/4dfb3240-b5ed-0770-62c8-159c2ff785a0).

### *MSCI ESG Business Involvement Screening Research*

MSCI ESG Business Involvement Screening Research (BISR) aims to enable institutional investors to manage environmental, social and governance (ESG) standards and restrictions. For more details on MSCI ESG Business Involvement Screening Research, please refer to: [http://www.msci.com/resources/factsheets/MSCI\\_ESG\\_BISR.pdf](http://www.msci.com/resources/factsheets/MSCI_ESG_BISR.pdf).

### *MSCI Climate Change Metrics*

MSCI Climate Change Metrics provides climate data and tools to support investors integrating climate risk and opportunities into their investment strategy and processes. For more details on MSCI Climate Change Metrics, please refer to: <https://www.msci.com/our-solutions/esg-investing/climate-solutions/climate-data-metrics>.

## **Security Selection and Weighting**

Securities from the Parent Index which pass the ESG exclusions outlined above constitute the eligible

universe (the “Eligible Universe”). Securities from the Eligible Universe are selected and weighted following an optimisation–based approach (including optimising for high dividend yields) subject to the following two objectives: (i) climate and other ESG objectives and (ii) diversification objectives.

*Climate and other ESG Objectives*

Securities in the Eligible Universe were subject to climate and other ESG constraints including, but not limited to:

- A minimum reduction in greenhouse gas intensity relative to the Parent Index;
- A minimum reduction in fossil fuel sector exposure relative to the Parent Index;
- A minimum control or reduction in water emissions intensity and hazardous waste intensity relative to the Parent Index;
- A minimum control or improvement in the weighted average ESG score and/or ESG trend score relative to the Parent Index; and
- A maximum weight in securities below a certain ESG score.

Securities in the Eligible Universe are also subject to diversification constraints.

The Reference Index is reviewed and rebalanced on at least a semi–annual basis and may also be rebalanced at other times in order to reflect corporate activity such as mergers and acquisitions or based on certain changes to issuers’ ESG metrics.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

**Xtrackers MSCI Europe High Dividend Yield ESG UCITS ETF**

Indicators	Performance Financial Product Xtrackers MSCI Europe High Dividend Yield ESG UCITS ETF	Performance MSCI Europe High Dividend Yield Low Carbon SRI Screened Select Index
Controversial Weapons Involvement	0 Market weight (%)	0 Market weight (%)
Exposure to Fossil Fuels	5.4 Market weight (%)	5.4 Market weight (%)
Exposure to Very Severe Controversies	0 Market weight (%)	0 Market weight (%)
Exposure to Worst-in-Class Issuers	0 Market weight (%)	0 Market weight (%)
Greenhouse Gas Intensity	614.64 tCO2e / million EUR	614.49 tCO2e / million EUR

As of: December 30, 2024

How did this financial product perform compared with the reference benchmark?

Reference benchmark comparison	Financial Product Xtrackers MSCI Europe High Dividend Yield ESG UCITS ETF	Benchmark MSCI Europe High Dividend Yield Low Carbon SRI Screened Select Index
Performance	8.33%	8.18%

Performance (during the period January 01, 2024 , through December 31, 2024)

How did this financial product perform compared with the broad market index?

Broad market index comparison	Financial Product Xtrackers MSCI Europe High Dividend Yield ESG UCITS ETF	Broad market index MSCI Total Return Net Europe Index
Performance	8.33%	8.59%

Performance (during the period January 01, 2024 , through December 31, 2024)

Periodic disclosure for financial products referred to in Article 8, paragraph 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** Xtrackers MSCI USA High Dividend Yield ESG UCITS ETF

**Legal entity identifier:** 254900Y9L9A1D2BS6P34

**Environmental and/or social characteristics**

**Did this financial product have a sustainable investment objective?**

<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="radio"/> <b>Yes</b>	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> it made <b>sustainable investments with an environmental objective:</b> ____%	<input checked="" type="checkbox"/> <b>It promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 25.66 % of sustainable investments.
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> It made <b>sustainable investments with a social objective:</b> ____%	<input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>	<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>



**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the MSCI USA High Dividend Yield Low Carbon SRI Screened Select Index (the "Reference Index") which included environmental and/or social considerations. The financial product specifically promoted, amongst others, the environmental characteristics of: a reduction in greenhouse gas intensity and a reduction in fossil fuel production; and the social characteristics of: a reduction in human and labour rights controversy occurrences and a reduction in controversial weapon production.

In order to promote these characteristics, the financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index was designed to reflect the performance of large and medium capitalisation companies in the USA with a focus on maximising the exposure of the dividend yield factor and which met certain minimum environmental, social and governance ("ESG") criteria.

The Reference Index was based on the MSCI USA Index (the "Parent Index"). The Reference Index looked to maximise its exposure to the dividend yield factor by optimising the Reference Index for the selection of securities with high dividend yields relative to the Parent Index whilst excluding companies from the Parent index which did not fulfil certain ESG (environmental, social and governance) criteria.

### **ESG Exclusions**

All of the companies from the Parent Index which breached the following ESG criteria were excluded:

- Were unrated or missing coverage by MSCI ESG Research;
- Were assigned an MSCI ESG Rating of CCC;
- Had any involvement in controversial weapons;
- Were classified by MSCI in their Business Involvement Screening Research or Climate Change Metrics as breaching certain revenue thresholds in controversial activities, including, but not limited to, civilian firearms, nuclear weapons, tobacco, adult entertainment, alcohol, conventional weapons, gambling, genetically modified organisms, nuclear power, fossil fuel reserves ownership, fossil fuel extraction, oil & gas, and power generation; and
- Failed to comply with the United Nations Global Compact principles, had a MSCI Controversies Score of 0, or had an insufficient MSCI ESG Controversies Score related to certain environmental controversies.

Such exclusions comprised the requirements as laid out in Article 12(1)(a) to (g) of the Commission Delegated Regulation (EU) 2020/1818 ("PAB Exclusions").

The Reference Index utilised data from MSCI ESG Research LLC to apply certain ESG criteria using the following products: MSCI ESG Ratings, MSCI ESG Controversies Score, MSCI ESG Business Involvement Screening Research and MSCI Climate Change Metrics.

#### *MSCI ESG Ratings*

MSCI ESG Ratings provided research, data, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provided an overall company ESG rating. For more details on MSCI ESG Ratings, please refer to: <https://www.msci.com/our-solutions/esg-investing/esg-ratings>.

#### *MSCI ESG Controversies*

MSCI ESG Controversies provided assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services. For more details on MSCI ESG Controversies Score, please refer to: [https://www.msci.com/documents/1296102/1636401/ESG\\_Controversies\\_Factsheet.pdp/4dfb3240-b5ed-0770-62c8-159c2ff785a0](https://www.msci.com/documents/1296102/1636401/ESG_Controversies_Factsheet.pdp/4dfb3240-b5ed-0770-62c8-159c2ff785a0).

#### *MSCI ESG Business Involvement Screening Research*

MSCI ESG Business Involvement Screening Research (BISR) aimed to enable institutional investors to manage environmental, social and governance (ESG) standards and restrictions. For more details on MSCI ESG Business Involvement Screening Research, please refer to: [http://www.msci.com/resources/factsheets/MSCI\\_ESG\\_BISR.pdf](http://www.msci.com/resources/factsheets/MSCI_ESG_BISR.pdf).

## MSCI Climate Change Metrics

MSCI Climate Change Metrics provided climate data and tools to support investors integrating climate risk and opportunities into their investment strategy and processes. For more details on MSCI Climate Change Metrics, please refer to: <https://www.msci.com/our-solutions/esg-investing/climate-solutions/climate-data-metrics>.

## Security Selection and Weighting

Securities from the Parent Index which passed the ESG exclusions outlined above constituted the eligible universe (the "Eligible Universe"). Securities from the Eligible Universe were selected and weighted following an optimisation-based approach (including optimising for high dividend yields) subject to the following two objectives: (i) climate and other ESG objectives and (ii) diversification objectives.

### Climate and other ESG Objectives

Securities in the Eligible Universe were subject to climate and other ESG constraints including, but not limited to:

- A minimum reduction in greenhouse gas intensity relative to the Parent Index;
- A minimum reduction in fossil fuel sector exposure relative to the Parent Index;
- A minimum control or reduction in water emissions intensity and hazardous waste intensity relative to the Parent Index;
- A minimum control or improvement in the weighted average ESG score and/or ESG trend score relative to the Parent Index; and
- A maximum weight in securities below a certain ESG score.

Securities in the Eligible Universe were also subject to diversification selection constraints.

The Reference Index was reviewed and rebalanced on at least a semi-annual basis and may have been also be rebalanced at other times in order to reflect corporate activity such as mergers and acquisitions or based on certain changes to issuers' ESG metrics.

How did the sustainability indicators perform?

## Xtrackers MSCI USA High Dividend Yield ESG UCITS ETF

Indicators	Description	Performance December 30, 2024
Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0 Market weight (%)
Exposure to Fossil Fuels	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in fossil fuels as determined by MSCI, which includes companies deriving revenue from thermal coal extraction, unconventional and conventional oil and gas extraction, oil refining, as well as revenue from thermal coal based power generation, liquid fuel based power generation, or natural gas based power generation, or for which no data was available.	5.39 Market weight (%)
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance, as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0 Market weight (%)
Exposure to Worst-in-Class Issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0 Market weight (%)

## Xtrackers MSCI USA High Dividend Yield ESG UCITS ETF

Indicators	Description	Performance December 30, 2024
Greenhouse Gas Intensity	The financial product's portfolio's weighted average of its holding issuers' GHG Intensity (Scope 1, Scope 2 and estimated Scope 3 GHG emissions/EUR million revenue), as determined by MSCI.	376.01 tCO <sub>2</sub> e / million EUR

...and compared to previous periods?

## Xtrackers MSCI USA High Dividend Yield ESG UCITS ETF

Indicators Performance	29/12/2023	
Exposure to Very Severe Controversies	0.00	Market weight (%)
Exposure to Worst-in-Class Issuers	0.00	Market weight (%)
Greenhouse Gas Intensity	408.31	tCO <sub>2</sub> e / million EUR
Exposure to Fossil Fuels	2.67	Market weight (%)
Controversial Weapons Involvement	0.00	Market weight (%)

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31.12.2024 25.66% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices. The sustainability investment assessment used data from one or multiple data providers and/or public sources to determine if an activity was sustainable. The environmental and/or social objectives were identified by activities that contributed positively to the United Nations Sustainable Development Goals ("UN SDGs"), which included, but was not limited to, (i) Goal 1: No poverty, (ii) Goal 2: Zero hunger, (iii) Goal 3: Good health and well-being, (iv) Goal 4: Quality education, (v) Goal 5: Gender equality, (vi) Goal 6: Clean water and Sanitation, (vii) Goal 7: Affordable and clean energy, (viii) Goal 10: Reduced inequality, (ix) Goal 11: Sustainable cities and communities, (x) Goal 12: Responsible consumption, (xi) Goal 13: Climate action, (xii) Goal 14: Life below water, and (xiii) Goal 15: Life on land, were measured in terms of revenues, capital expenditure (CapEx) and/or operational expenditure (OpEx).

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

## How were the indicators for adverse impacts on sustainability factors taken into account?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

## Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union Criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union Criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union Criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

## How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



## What were the top investments of this financial product?

### Xtrackers MSCI USA High Dividend Yield ESG UCITS ETF

Largest investments	Breakdown by sector according to NACE Codes	in % of average portfolio volume	Breakdown by country
Microsoft Corp.	J - Information and communication	4.2 %	United States
VISA Cl.A	K - Financial and insurance activities	3.9 %	United States
Apple	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	3.8 %	United States
NVIDIA Corp.	C - Manufacturing	3.6 %	United States
Johnson & Johnson	C - Manufacturing	3.4 %	United States
Verizon Communications	J - Information and communication	3.4 %	United States
Cisco Systems	C - Manufacturing	3.4 %	United States
Accenture	M - Professional, scientific and technical activities	3.1 %	United States
QUALCOMM	C - Manufacturing	3.0 %	United States
Alphabet Cl.C	J - Information and communication	3.0 %	United States
Texas Instruments	C - Manufacturing	2.7 %	United States
Merck & Co.	C - Manufacturing	2.6 %	United States
Walmart	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	2.5 %	United States
Meta Platforms	J - Information and communication	2.4 %	United States
Medtronic	Q - Human health and social work activities	2.4 %	Ireland

for the period from January 01, 2024, through December 30, 2024

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: for the period from January 01, 2024, through December 31, 2024



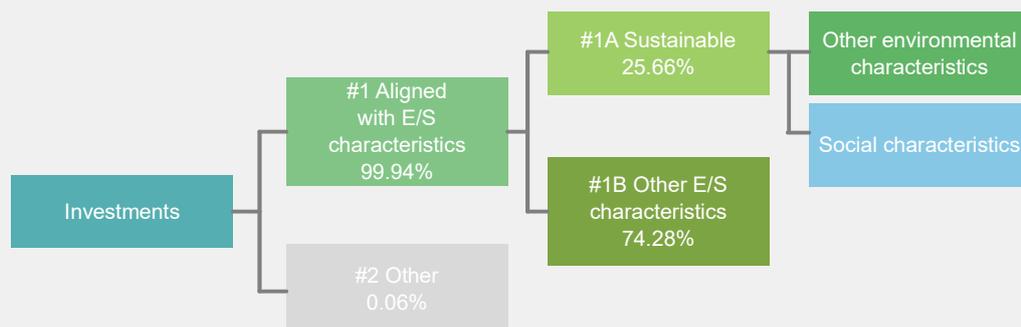
## What was the proportion of sustainability-related investments?

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

As at 31.12.2024, this financial product invested 99.94% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 25.66% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

0.06% of the investments were not aligned with these characteristics (#2 Other).



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

#### Xtrackers MSCI USA High Dividend Yield ESG UCITS ETF

NACE-Code	Breakdown by sector according to NACE Codes	in % of portfolio volume
C	Manufacturing	38.6 %
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	12.0 %
H	Transporting and storage	3.6 %
J	Information and communication	23.7 %
K	Financial and insurance activities	9.4 %
L	Real estate activities	3.3 %
M	Professional, scientific and technical activities	5.1 %
Q	Human health and social work activities	2.0 %
NA	Other	2.3 %
<b>Exposure to companies active in the fossil fuel sector*</b>		6.6 %

As of: December 30, 2024

\*The financial product's exposure to companies active in the fossil fuel sector is derived as the aggregate effect of companies' income and revenues from fossil fuel including secondary activities and is distinct from the economic sectors defined in accordance with the NACE classification system. The calculation is only applicable to securities classified as corporates. The data is obtained from various data vendors and may result in a divergence from other disclosures related to fossil fuel exposure as disclosed in this report.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are economic activities for yet low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

While it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

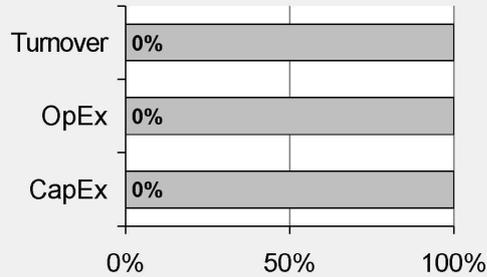
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

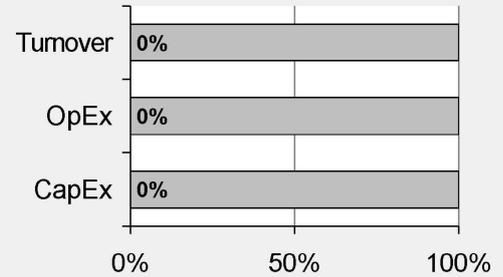
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
<b>Taxonomy-aligned</b>	<b>0.00%</b>
<b>Non Taxonomy-aligned</b>	<b>100.00%</b>

2. Taxonomy-alignment of investments excluding sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
<b>Taxonomy-aligned</b>	<b>0.00%</b>
<b>Non Taxonomy-aligned</b>	<b>100.00%</b>

This graph represents 100% of the total investments.

\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

How did the percentage of investments that are aligned with the EU Taxonomy compare with previous reference periods?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 25.66% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 25.66% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other”, included any ancillary liquid assets for the purpose of efficient portfolio management, including any secured and/or unsecured deposits and/or units or shares of other UCITS or other collective investment schemes which pursued a money market or cash strategy, or financial derivative instruments. It also included (i) any securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) any securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by excluding companies from the Parent Index which did not fulfil the specific ESG criteria and selecting and weighting eligible securities following an optimisation-based approach subject to certain climate and ESG objectives outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a "Direct Investment Policy" which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group's approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



## How did this financial product perform compared to the reference sustainable benchmark?

The financial product has designated the MSCI USA High Dividend Yield Low Carbon SRI Screened Select TR net Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## How did the reference benchmark differ from a broad market index?

The Reference Index is based on the Parent Index, which is designed to reflect the performance of the shares of large and medium capitalisation companies in the USA and looks to maximise its exposure to the dividend yield factor by optimising the Reference Index for the selection of securities with high dividend yields relative to the Parent Index whilst excluding companies from the Parent Index which do not fulfil the following specific ESG criteria:

- Are unrated or missing coverage by MSCI ESG Research;
- Are assigned an MSCI ESG Rating of CCC;
- Have any involvement in controversial weapons;
- Are classified by MSCI in their Business Involvement Screening Research or Climate Change Metrics as breaching certain revenue thresholds in controversial activities, including, but not limited to, civilian firearms, nuclear weapons, tobacco, adult entertainment, alcohol, conventional weapons, gambling, genetically modified organisms, nuclear power, fossil fuel reserves ownership, fossil fuel extraction, oil & gas, and power generation; and
- Fail to comply with the United Nations Global Compact principles, have a MSCI Controversies Score of 0, or have an insufficient MSCI ESG Controversies Score related to certain environmental controversies.

Such exclusions comprise the requirements as laid out in Article 12(1)(a) to (g) of the Commission Delegated Regulation (EU) 2020/1818 ("PAB Exclusions").

The Reference Index utilises data from MSCI ESG Research LLC to apply certain ESG criteria using the following products: MSCI ESG Ratings, MSCI ESG Controversies Score, MSCI ESG Business Involvement Screening Research and MSCI Climate Change Metrics.

### *MSCI ESG Ratings*

MSCI ESG Ratings provides research, data, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provides an overall company ESG rating. For more details on MSCI ESG Ratings, please refer to: <https://www.msci.com/our-solutions/esg-investing/esg-ratings>.

### *MSCI ESG Controversies*

MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services. For more details on MSCI ESG Controversies Score, please refer to: [https://www.msci.com/documents/1296102/1636401/ESG\\_Controversies\\_Factsheet.pdp/4dfb3240-b5ed-0770-62c8-159c2ff785a0](https://www.msci.com/documents/1296102/1636401/ESG_Controversies_Factsheet.pdp/4dfb3240-b5ed-0770-62c8-159c2ff785a0).

### *MSCI ESG Business Involvement Screening Research*

MSCI ESG Business Involvement Screening Research (BISR) aims to enable institutional investors to manage environmental, social and governance (ESG) standards and restrictions. For more details on MSCI ESG Business Involvement Screening Research, please refer to: [http://www.msci.com/resources/factsheets/MSCI\\_ESG\\_BISR.pdf](http://www.msci.com/resources/factsheets/MSCI_ESG_BISR.pdf).

### *MSCI Climate Change Metrics*

MSCI Climate Change Metrics provides climate data and tools to support investors integrating climate risk and opportunities into their investment strategy and processes. For more details on MSCI Climate Change Metrics, please refer to: <https://www.msci.com/our-solutions/esg-investing/climate-solutions/climate-data-metrics>.

## **Security Selection and Weighting**

Securities from the Parent Index which pass the ESG exclusions outlined above constitute the eligible

universe (the “Eligible Universe”). Securities from the Eligible Universe are selected and weighted following an optimisation–based approach (including optimising for high dividend yields) subject to the following two objectives: (i) climate and other ESG objectives and (ii) diversification objectives.

*Climate and other ESG Objectives*

Securities in the Eligible Universe were subject to climate and other ESG constraints including, but not limited to:

- A minimum reduction in greenhouse gas intensity relative to the Parent Index;
- A minimum reduction in fossil fuel sector exposure relative to the Parent Index;
- A minimum control or reduction in water emissions intensity and hazardous waste intensity relative to the Parent Index;
- A minimum control or improvement in the weighted average ESG score and/or ESG trend score relative to the Parent Index; and
- A maximum weight in securities below a certain ESG score.

Securities in the Eligible Universe are also subject to diversification constraints.

The Reference Index is reviewed and rebalanced on at least a semi–annual basis and may also be rebalanced at other times in order to reflect corporate activity such as mergers and acquisitions or based on certain changes to issuers’ ESG metrics.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

**Xtrackers MSCI USA High Dividend Yield ESG UCITS ETF**

Indicators	Performance Financial Product Xtrackers MSCI USA High Dividend Yield ESG UCITS ETF	Performance MSCI USA High Dividend Yield Low Carbon SRI Screened Select TR net Index
Controversial Weapons Involvement	0 Market weight (%)	0.85 Market weight (%)
Exposure to Fossil Fuels	5.39 Market weight (%)	6.26 Market weight (%)
Exposure to Very Severe Controversies	0 Market weight (%)	0.85 Market weight (%)
Exposure to Worst-in-Class Issuers	0 Market weight (%)	0.85 Market weight (%)
Greenhouse Gas Intensity	376.01 tCO2e / million EUR	376.12 tCO2e / million EUR

As of: December 30, 2024

How did this financial product perform compared with the reference benchmark?

Reference benchmark comparison	Financial Product Xtrackers MSCI USA High Dividend Yield ESG UCITS ETF	Benchmark MSCI USA High Dividend Yield Low Carbon SRI Screened Select TR net Index
Performance	14.26%	14.17%

Performance (during the period January 01, 2024 , through December 31, 2024)

How did this financial product perform compared with the broad market index?

Broad market index comparison	Financial Product Xtrackers MSCI USA High Dividend Yield ESG UCITS ETF	Broad market index MSCI Total Return Net USA Index
Performance	14.26%	24.58%

Performance (during the period January 01, 2024 , through December 31, 2024)

Periodic disclosure for financial products referred to in Article 8, paragraph 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** Xtrackers MSCI World High Dividend Yield ESG UCITS ETF

**Legal entity identifier:** 254900ELEJ7PLWBX7F21

**Environmental and/or social characteristics**

**Did this financial product have a sustainable investment objective?**

<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="radio"/> <b>Yes</b>	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> it made <b>sustainable investments with an environmental objective: ___%</b>	<input checked="" type="checkbox"/> <b>It promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 25.04 % of sustainable investments.
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> It made <b>sustainable investments with a social objective: ___%</b>	<input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>	<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>



**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the MSCI World High Dividend Yield Low Carbon SRI Screened Select Index (the "Reference Index") which included environmental and/or social considerations. The financial product specifically promoted, amongst others, the environmental characteristics of: a reduction in greenhouse gas intensity and a reduction in fossil fuel production; and the social characteristics of: a reduction in human and labour rights controversy occurrences and a reduction in controversial weapon production.

In order to promote these characteristics, the financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index was designed to reflect the performance of large and medium capitalisation companies in global developed markets with a focus on maximising the exposure of the dividend yield factor and which met certain minimum environmental, social and governance ("ESG") criteria.

The Reference Index was based on the MSCI World Index (the "Parent Index"). The Reference Index looked to maximise its exposure to the dividend yield factor by optimising the Reference Index for the selection of securities with high dividend yields relative to the Parent Index whilst excluding companies from the Parent index which did not fulfil certain ESG (environmental, social and governance) criteria.

### **ESG Exclusions**

All of the companies from the Parent Index which breached the following ESG criteria were excluded:

- Were unrated or missing coverage by MSCI ESG Research;
- Were assigned an MSCI ESG Rating of CCC;
- Had any involvement in controversial weapons;
- Were classified by MSCI in their Business Involvement Screening Research or Climate Change Metrics as breaching certain revenue thresholds in controversial activities, including, but not limited to, civilian firearms, nuclear weapons, tobacco, adult entertainment, alcohol, conventional weapons, gambling, genetically modified organisms, nuclear power, fossil fuel reserves ownership, fossil fuel extraction, oil & gas, and power generation; and
- Failed to comply with the United Nations Global Compact principles, had a MSCI Controversies Score of 0, or had an insufficient MSCI ESG Controversies Score related to certain environmental controversies.

Such exclusions comprised the requirements as laid out in Article 12(1)(a) to (g) of the Commission Delegated Regulation (EU) 2020/1818 ("PAB Exclusions").

The Reference Index utilised data from MSCI ESG Research LLC to apply certain ESG criteria using the following products: MSCI ESG Ratings, MSCI ESG Controversies Score, MSCI ESG Business Involvement Screening Research and MSCI Climate Change Metrics.

#### *MSCI ESG Ratings*

MSCI ESG Ratings provided research, data, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provided an overall company ESG rating. For more details on MSCI ESG Ratings, please refer to: <https://www.msci.com/our-solutions/esg-investing/esg-ratings>.

#### *MSCI ESG Controversies*

MSCI ESG Controversies provided assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services. For more details on MSCI ESG Controversies Score, please refer to: [https://www.msci.com/documents/1296102/1636401/ESG\\_Controversies\\_Factsheet.pdp/4dfb3240-b5ed-0770-62c8-159c2ff785a0](https://www.msci.com/documents/1296102/1636401/ESG_Controversies_Factsheet.pdp/4dfb3240-b5ed-0770-62c8-159c2ff785a0).

#### *MSCI ESG Business Involvement Screening Research*

MSCI ESG Business Involvement Screening Research (BISR) aimed to enable institutional investors to manage environmental, social and governance (ESG) standards and restrictions. For more details on MSCI ESG Business Involvement Screening Research, please refer to: [http://www.msci.com/resources/factsheets/MSCI\\_ESG\\_BISR.pdf](http://www.msci.com/resources/factsheets/MSCI_ESG_BISR.pdf).

## MSCI Climate Change Metrics

MSCI Climate Change Metrics provided climate data and tools to support investors integrating climate risk and opportunities into their investment strategy and processes. For more details on MSCI Climate Change Metrics, please refer to: <https://www.msci.com/our-solutions/esg-investing/climate-solutions/climate-data-metrics>.

## Security Selection and Weighting

Securities from the Parent Index which passed the ESG exclusions outlined above constituted the eligible universe (the “Eligible Universe”). Securities from the Eligible Universe were selected and weighted following an optimisation-based approach (including optimising for high dividend yields) subject to the following two objectives: (i) climate and other ESG objectives and (ii) diversification objectives.

### Climate and other ESG Objectives

Securities in the Eligible Universe were subject to climate and other ESG constraints including, but not limited to:

- A minimum reduction in greenhouse gas intensity relative to the Parent Index;
- A minimum reduction in fossil fuel sector exposure relative to the Parent Index;
- A minimum control or reduction in water emissions intensity and hazardous waste intensity relative to the Parent Index;
- A minimum control or improvement in the weighted average ESG score and/or ESG trend score relative to the Parent Index; and
- A maximum weight in securities below a certain ESG score.

Securities in the Eligible Universe were also subject to diversification selection constraints.

The Reference Index was reviewed and rebalanced on at least a semi-annual basis and may have been also be rebalanced at other times in order to reflect corporate activity such as mergers and acquisitions or based on certain changes to issuers’ ESG metrics.

How did the sustainability indicators perform?

## Xtrackers MSCI World High Dividend Yield ESG UCITS ETF

Indicators	Description	Performance December 30, 2024
Controversial Weapons Involvement	The percentage of the financial product’s portfolio’s market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0 Market weight (%)
Exposure to Fossil Fuels	The percentage of the financial product’s portfolio’s market value exposed to companies flagged for involvement in fossil fuels as determined by MSCI, which includes companies deriving revenue from thermal coal extraction, unconventional and conventional oil and gas extraction, oil refining, as well as revenue from thermal coal based power generation, liquid fuel based power generation, or natural gas based power generation, or for which no data was available.	4.79 Market weight (%)
Exposure to Very Severe Controversies	The percentage of the financial product’s portfolio’s market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance, as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0 Market weight (%)
Exposure to Worst-in-Class Issuers	The percentage of the financial product’s portfolio’s market value exposed to companies with a rating of “CCC” as determined by MSCI, or for which no data was available.	0 Market weight (%)

## Xtrackers MSCI World High Dividend Yield ESG UCITS ETF

Indicators	Description	Performance December 30, 2024
Greenhouse Gas Intensity	The financial product's portfolio's weighted average of its holding issuers' GHG Intensity (Scope 1, Scope 2 and estimated Scope 3 GHG emissions/EUR million revenue), as determined by MSCI.	477.66 tCO <sub>2</sub> e / million EUR

...and compared to previous periods?

## Xtrackers MSCI World High Dividend Yield ESG UCITS ETF

Indicators Performance	29/12/2023	
Exposure to Very Severe Controversies	0.00	Market weight (%)
Exposure to Worst-in-Class Issuers	0.00	Market weight (%)
Greenhouse Gas Intensity	547.51	tCO <sub>2</sub> e / million EUR
Exposure to Fossil Fuels	4.79	Market weight (%)
Controversial Weapons Involvement	0.00	Market weight (%)

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31.12.2024 25.04% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices. The sustainability investment assessment used data from one or multiple data providers and/or public sources to determine if an activity was sustainable. The environmental and/or social objectives were identified by activities that contributed positively to the United Nations Sustainable Development Goals ("UN SDGs"), which included, but was not limited to, (i) Goal 1: No poverty, (ii) Goal 2: Zero hunger, (iii) Goal 3: Good health and well-being, (iv) Goal 4: Quality education, (v) Goal 5: Gender equality, (vi) Goal 6: Clean water and Sanitation, (vii) Goal 7: Affordable and clean energy, (viii) Goal 10: Reduced inequality, (ix) Goal 11: Sustainable cities and communities, (x) Goal 12: Responsible consumption, (xi) Goal 13: Climate action, (xii) Goal 14: Life below water, and (xiii) Goal 15: Life on land, were measured in terms of revenues, capital expenditure (CapEx) and/or operational expenditure (OpEx).

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

## How were the indicators for adverse impacts on sustainability factors taken into account?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

## Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union Criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union Criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union Criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

## How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



## What were the top investments of this financial product?

### Xtrackers MSCI World High Dividend Yield ESG UCITS ETF

Largest investments	Breakdown by sector according to NACE Codes	in % of average portfolio volume	Breakdown by country
Cisco Systems	C - Manufacturing	3.2 %	United States
Accenture	M - Professional, scientific and technical activities	3.1 %	United States
Johnson & Johnson	C - Manufacturing	3.1 %	United States
QUALCOMM	C - Manufacturing	2.8 %	United States
Verizon Communications	J - Information and communication	2.6 %	United States
VISA Cl.A	K - Financial and insurance activities	2.4 %	United States
Microsoft Corp.	J - Information and communication	2.3 %	United States
Texas Instruments	C - Manufacturing	2.2 %	United States
NVIDIA Corp.	C - Manufacturing	2.1 %	United States
Alphabet Cl.C	J - Information and communication	1.9 %	United States
Apple	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	1.8 %	United States
Meta Platforms	J - Information and communication	1.8 %	United States
Merck & Co.	C - Manufacturing	1.8 %	United States
Medtronic	Q - Human health and social work activities	1.7 %	Ireland
AT & T	J - Information and communication	1.7 %	United States

for the period from January 01, 2024, through December 30, 2024

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: for the period from January 01, 2024, through December 31, 2024



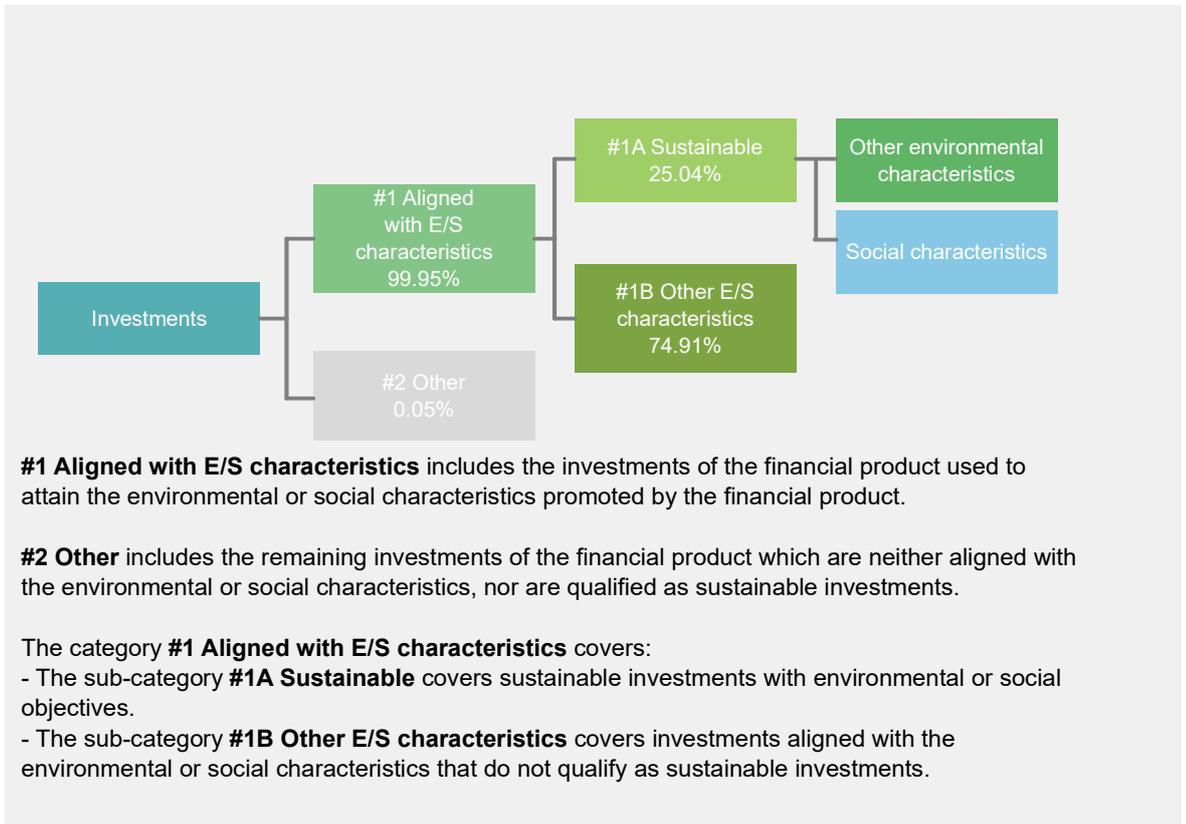
## What was the proportion of sustainability-related investments?

**Asset allocation** describes the share of investments in specific assets.

## What was the asset allocation?

As at 31.12.2024, this financial product invested 99.95% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 25.04% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

0.05% of the investments were not aligned with these characteristics (#2 Other).



In which economic sectors were the investments made?

#### Xtrackers MSCI World High Dividend Yield ESG UCITS ETF

NACE-Code	Breakdown by sector according to NACE Codes	in % of portfolio volume
B	Mining and quarrying	0.8 %
C	Manufacturing	38.3 %
D	Electricity, gas, steam and air conditioning supply	0.1 %
F	Construction	0.2 %
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	7.2 %
H	Transporting and storage	3.0 %
J	Information and communication	19.5 %
K	Financial and insurance activities	12.3 %
L	Real estate activities	2.9 %
M	Professional, scientific and technical activities	11.8 %
N	Administrative and support service activities	0.4 %
Q	Human health and social work activities	1.5 %
NA	Other	1.9 %
<b>Exposure to companies active in the fossil fuel sector*</b>		5.9 %

As of: December 30, 2024

\*The financial product's exposure to companies active in the fossil fuel sector is derived as the aggregate weight of companies in the portfolio based on their revenues from fossil fuel including secondary activities and is distinct from the economic sectors defined in accordance with the NACE classification system. The calculation is only applicable to securities classified as corporates. The data is obtained from various data vendors and may result in a divergence from other disclosures related to fossil fuel exposure as disclosed in this report.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are economic activities for yet low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

While it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

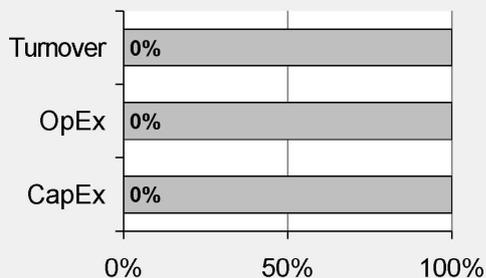
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

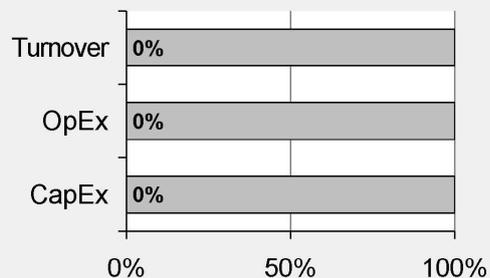
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

2. Taxonomy-alignment of investments excluding sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

This graph represents 100% of the total investments.

\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

How did the percentage of investments that are aligned with the EU Taxonomy compare with previous reference periods?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 25.04% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 25.04% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other”, included any ancillary liquid assets for the purpose of efficient portfolio management, including any secured and/or unsecured deposits and/or units or shares of other UCITS or other collective investment schemes which pursued a money market or cash strategy, or financial derivative instruments. It also included (i) any securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) any securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by excluding companies from the Parent Index which did not fulfil the specific ESG criteria and selecting and weighting eligible securities following an optimisation-based approach subject to certain climate and ESG objectives outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a "Direct Investment Policy" which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group's approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



## How did this financial product perform compared to the reference sustainable benchmark?

The financial product has designated the MSCI World High Dividend Yield Low Carbon SRI Screened Select Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## How did the reference benchmark differ from a broad market index?

The Reference Index is based on the Parent Index, which is designed to reflect the performance of the shares of large and medium capitalisation companies in global developed markets and looks to maximise its exposure to the dividend yield factor by optimising the Reference Index for the selection of securities with high dividend yields relative to the Parent Index whilst excluding companies from the Parent Index which do not fulfil the following specific ESG criteria:

- Are unrated or missing coverage by MSCI ESG Research;
- Are assigned an MSCI ESG Rating of CCC;
- Have any involvement in controversial weapons;
- Are classified by MSCI in their Business Involvement Screening Research or Climate Change Metrics as breaching certain revenue thresholds in controversial activities, including, but not limited to, civilian firearms, nuclear weapons, tobacco, adult entertainment, alcohol, conventional weapons, gambling, genetically modified organisms, nuclear power, fossil fuel reserves ownership, fossil fuel extraction, oil & gas, and power generation; and
- Fail to comply with the United Nations Global Compact principles, have a MSCI Controversies Score of 0, or have an insufficient MSCI ESG Controversies Score related to certain environmental controversies.

Such exclusions comprise the requirements as laid out in Article 12(1)(a) to (g) of the Commission Delegated Regulation (EU) 2020/1818 ("PAB Exclusions").

The Reference Index utilises data from MSCI ESG Research LLC to apply certain ESG criteria using the following products: MSCI ESG Ratings, MSCI ESG Controversies Score, MSCI ESG Business Involvement Screening Research and MSCI Climate Change Metrics.

### *MSCI ESG Ratings*

MSCI ESG Ratings provides research, data, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provides an overall company ESG rating. For more details on MSCI ESG Ratings, please refer to: <https://www.msci.com/our-solutions/esg-investing/esg-ratings>.

### *MSCI ESG Controversies*

MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services. For more details on MSCI ESG Controversies Score, please refer to: [https://www.msci.com/documents/1296102/1636401/ESG\\_Controversies\\_Factsheet.pdp/4dfb3240-b5ed-0770-62c8-159c2ff785a0](https://www.msci.com/documents/1296102/1636401/ESG_Controversies_Factsheet.pdp/4dfb3240-b5ed-0770-62c8-159c2ff785a0).

### *MSCI ESG Business Involvement Screening Research*

MSCI ESG Business Involvement Screening Research (BISR) aims to enable institutional investors to manage environmental, social and governance (ESG) standards and restrictions. For more details on MSCI ESG Business Involvement Screening Research, please refer to: [http://www.msci.com/resources/factsheets/MSCI\\_ESG\\_BISR.pdf](http://www.msci.com/resources/factsheets/MSCI_ESG_BISR.pdf).

### *MSCI Climate Change Metrics*

MSCI Climate Change Metrics provides climate data and tools to support investors integrating climate risk and opportunities into their investment strategy and processes. For more details on MSCI Climate Change Metrics, please refer to: <https://www.msci.com/our-solutions/esg-investing/climate-solutions/climate-data-metrics>.

## **Security Selection and Weighting**

Securities from the Parent Index which pass the ESG exclusions outlined above constitute the eligible

universe (the “Eligible Universe”). Securities from the Eligible Universe are selected and weighted following an optimisation–based approach (including optimising for high dividend yields) subject to the following two objectives: (i) climate and other ESG objectives and (ii) diversification objectives.

*Climate and other ESG Objectives*

Securities in the Eligible Universe were subject to climate and other ESG constraints including, but not limited to:

- A minimum reduction in greenhouse gas intensity relative to the Parent Index;
- A minimum reduction in fossil fuel sector exposure relative to the Parent Index;
- A minimum control or reduction in water emissions intensity and hazardous waste intensity relative to the Parent Index;
- A minimum control or improvement in the weighted average ESG score and/or ESG trend score relative to the Parent Index; and
- A maximum weight in securities below a certain ESG score.

Securities in the Eligible Universe are also subject to diversification constraints.

The Reference Index is reviewed and rebalanced on at least a semi–annual basis and may also be rebalanced at other times in order to reflect corporate activity such as mergers and acquisitions or based on certain changes to issuers’ ESG metrics.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

**Xtrackers MSCI World High Dividend Yield ESG UCITS ETF**

Indicators	Performance Financial Product Xtrackers MSCI World High Dividend Yield ESG UCITS ETF	Performance MSCI World High Dividend Yield Low Carbon SRI Screened Select Index
Controversial Weapons Involvement	0 Market weight (%)	0.63 Market weight (%)
Exposure to Fossil Fuels	4.79 Market weight (%)	5.42 Market weight (%)
Exposure to Very Severe Controversies	0 Market weight (%)	0.63 Market weight (%)
Exposure to Worst-in-Class Issuers	0 Market weight (%)	0.63 Market weight (%)
Greenhouse Gas Intensity	477.66 tCO2e / million EUR	477.5 tCO2e / million EUR

As of: December 30, 2024

How did this financial product perform compared with the reference benchmark?

Reference benchmark comparison	Financial Product Xtrackers MSCI World High Dividend Yield ESG UCITS ETF	Benchmark MSCI World High Dividend Yield Low Carbon SRI Screened Select Index
Performance	9.73%	9.66%

Performance (during the period January 01, 2024 , through December 31, 2024)

How did this financial product perform compared with the broad market index?

Broad market index comparison	Financial Product Xtrackers MSCI World High Dividend Yield ESG UCITS ETF	Broad market index MSCI Total Return Net World Index
Performance	9.73%	18.67%

Performance (during the period January 01, 2024 , through December 31, 2024)

Periodic disclosure for financial products referred to in Article 8, paragraph 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** Xtrackers Europe Biodiversity Focus SRI UCITS ETF

**Legal entity identifier:** 254900M4JTG9LCK0U426

**Environmental and/or social characteristics**

**Did this financial product have a sustainable investment objective?**

<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="radio"/> <b>Yes</b>	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> it made <b>sustainable investments with an environmental objective: ___%</b>	<input checked="" type="checkbox"/> <b>It promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 31.21 % of sustainable investments.
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> It made <b>sustainable investments with a social objective: ___%</b>	<input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> It promoted <b>sustainable investments with a social objective: ___%</b>	<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>



**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the ISS STOXX® Europe 600 Biodiversity Focus SRI Index (the “Reference Index”) which included environmental and/or social considerations. The financial product specifically promoted, amongst others, the environmental characteristics of: a reduction in negative impact on biodiversity, a reduction in greenhouse gas intensity, and a reduction in fossil fuel production; and the social characteristics of: a reduction in human and labour rights controversy occurrences and a reduction in controversial weapon production.

In order to promote these characteristics, the financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index was designed to reflect the performance of the shares of large and medium capitalisation companies in Europe that met certain minimum standards with regard to biodiversity and environmental, social and governance (“ESG”) criteria.

The Reference Index was based on the STOXX Europe 600 Index (the “Parent Index”). The Parent Index included companies from Europe. Constituents of the Parent Index that met certain minimum standards with regard to biodiversity and environmental, social and governance (“ESG”) criteria were eligible for inclusion in the Reference Index.

#### ESG and Biodiversity Exclusions

Securities from the Parent Index which did not meet certain ESG or biodiversity related criteria were excluded, including, but not limited to, those that:

- Were unrated by Institutional Shareholder Services Inc. (“ISS ESG”);
- Were assigned an ESG Rating of D+ or below by ISS ESG;
- Were identified as ‘Red’ by ISS ESG in their Norms Based Screening. ISS ESG’s Norms Based Screening assessed companies against their adherence to international norms on human rights, labour standards, environmental protection and anticorruption established in the UN Global Compact and the OECD Guidelines;
- Were identified by ISS ESG to have ‘Severe’ or ‘Very Severe’ controversies with regard to Environmental Protection;
- Were identified by ISS ESG as having any involvement in controversial weapons;
- Were identified by ISS ESG as breaching certain revenue thresholds in controversial activities, including, but not limited to: tobacco, civilian firearms, military equipment, nuclear power, thermal coal, unconventional oil and gas extraction, fossil fuels, adult entertainment, alcohol, and gambling;
- Were identified by ISS ESG as breaching certain revenue thresholds in activities with the potential to negatively contribute to biodiversity, including, but not limited to: palm oil, genetically modified organism (GMO) agriculture, hazardous pesticides, animal welfare, animal testing, and fur involvement.

#### Biodiversity Impact Assessment

Constituents from the Parent Index were assessed by ISS ESG’s Biodiversity Impact Assessment Tool on their Potentially Disappeared Fraction (“PDF”), which aimed to quantify the impact of companies on biodiversity by measuring the potential decline in species richness in an area over a specific period of time. Securities were ranked by PDF over enterprise value including cash (“EVIC”).

The worst 20% of companies, as measured by PDF/EVIC, within each sector, as classified by the Industry Classification Benchmark (“ICB”) approach, in the Parent Index were excluded from the Reference Index. Securities for which no data was available were also excluded from the Reference Index.

For more details on the ISS ESG Biodiversity Impact Assessment Tool, please refer to: <https://www.issgovernance.com/esg/biodiversity-impact-assessment-tool/>

#### SDG Impact Assessment

Potential constituents were assessed by ISS ESG’s SDG Impact Rating on their impact on biodiversity-related UN Sustainable Development Goals (“SDG”) objectives. The SDG Impact Rating measured the extent to which companies were managing negative externalities in their operations across the entire value chain to minimise negative impacts, while at the same time making use of existing and emerging opportunities in their products and services to contribute to the achievement of the SDGs. ISS ESG calculated an aggregated SDG Impact Rating score, based on certain biodiversity-related UN SDGs, including:

- SDG 6 – Clean water and sanitation;
- SDG 7 – Affordable and clean energy;
- SDG 11 – Sustainable cities and communities;
- SDG 12 – Responsible consumption and production;
- SDG 13 – Climate action;
- SDG 14 – Life below water; and
- SDG 15 – Life on land.

The worst 20% of companies within each ICB sector in the Parent Index as measured by the aggregated SDG Impact Rating score were excluded from the Reference Index. Securities for which no data was available were also excluded from the Reference Index.

#### Greenhouse Gas Intensity Reduction

The Reference Index also included a carbon emission reduction rule, whereby if having applied the above exclusion and assessment criteria, the Greenhouse Gas (“GHG”) intensity of the Reference Index had been insufficiently reduced compared to the Parent Index, constituents were excluded by descending order of GHG intensity until a relevant reduction threshold was achieved.

The Reference Index utilised ESG data provided by Institutional Shareholder Services Inc. (“ISS ESG”). ISS ESG provided expertise across a variety of sustainable and responsible investment issues, including climate change, sustainable development goal linked impacts, biodiversity impact assessments, human rights, labour standards, corruption, and controversial weapons. More information on ISS ESG is available on <https://www.issgovernance.com/esg/>. In particular, the following five components were utilised:

#### *ISS ESG Corporate Rating*

ISS ESG provided research, data, analysis, and ratings of how well companies managed environmental, social and governance risks and opportunities. ISS ESG provided an overall company ESG rating.

#### *ISS ESG Norms Based Screening*

ISS ESG’s Norms Based Screening assessed companies against their adherence to international norms on human rights, labour standards, environmental protection and anti–corruption established in the UN Global Compact and the OECD Guidelines.

#### *ISS ESG Biodiversity Impact Assessment Tool*

The ISS ESG Biodiversity Impact Assessment Tool assessed and quantified the potential impact of companies on biodiversity.

#### *ISS ESG SDG Impact Rating*

The ISS ESG SDG Impact Rating determined a company’s positive or negative impact on the United Nations’ Sustainable Development Goals across three key pillars: Products & Services, Operations Management and Controversies.

#### *ISS ESG Climate Solutions*

ISS ESG Climate Solutions provided carbon and climate data, such as analyses of Scope 1, 2 and 3 emissions

## How did the sustainability indicators perform?

### Xtrackers Europe Biodiversity Focus SRI UCITS ETF

Indicators	Description	Performance December 30, 2024
Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0 Market weight (%)
Exposure to Biodiversity-related Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more severe or very severe environmental controversies related to biodiversity, as determined by MSCI or for which no data was available.	0.11 Market weight (%)
Exposure to Fossil Fuels	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in fossil fuels as determined by MSCI, which includes companies deriving revenue from thermal coal extraction, unconventional and conventional oil and gas extraction, oil refining, as well as revenue from thermal coal based power generation, liquid fuel based power generation, or natural gas based power generation, or for which no data was available.	6.72 Market weight (%)
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance, as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0 Market weight (%)
Exposure to Worst-in-Class Issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0 Market weight (%)
Greenhouse Gas Intensity	The financial product's portfolio's weighted average of its holding issuers' GHG Intensity (Scope 1, Scope 2 and estimated Scope 3 GHG emissions/EUR million revenue), as determined by MSCI.	524.48 tCO2e / million EUR
SDG Impact Rating	The financial product's portfolio's median score of each company's overall impact on the SDGs, based on the sum of the companies' highest positive and lowest negative SDG impact rating on a scale of -10 (significant negative impact) to 10 (significant positive impact), as measured by ISS ESG.	4.51

...and compared to previous periods?

## Xtrackers Europe Biodiversity Focus SRI UCITS ETF

Indicators Performance

29/12/2023

Exposure to Very Severe Controversies	0.16	Market weight (%)
Exposure to Worst-in-Class Issuers	0.16	Market weight (%)
Greenhouse Gas Intensity	540.18	tCO2e / million EUR
SDG Impact Rating	4.45	
Exposure to Biodiversity-related Controversies	0.16	Market weight (%)
Exposure to Fossil Fuels	3.60	Market weight (%)
Controversial Weapons Involvement	0.16	Market weight (%)

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31.12.2024 31.21% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices. The sustainability investment assessment used data from one or multiple data providers and/or public sources to determine if an activity was sustainable. The environmental and/or social objectives were identified by activities that contributed positively to the United Nations Sustainable Development Goals ("UN SDGs"), which included, but was not limited to, (i) Goal 1: No poverty, (ii) Goal 2: Zero hunger, (iii) Goal 3: Good health and well-being, (iv) Goal 4: Quality education, (v) Goal 5: Gender equality, (vi) Goal 6: Clean water and Sanitation, (vii) Goal 7: Affordable and clean energy, (viii) Goal 10: Reduced inequality, (ix) Goal 11: Sustainable cities and communities, (x) Goal 12: Responsible consumption, (xi) Goal 13: Climate action, (xii) Goal 14: Life below water, and (xiii) Goal 15: Life on land, were measured in terms of revenues, capital expenditure (CapEx) and/or operational expenditure (OpEx).

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

## How were the indicators for adverse impacts on sustainability factors taken into account?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Activities negatively affecting biodiversity-sensitive areas (no. 7);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

## Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union Criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union Criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union Criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



## How did this financial product consider principal adverse impacts on sustainability factors?

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Activities negatively affecting biodiversity-sensitive areas (no. 7)
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



## What were the top investments of this financial product?

### Xtrackers Europe Biodiversity Focus SRI UCITS ETF

Largest investments	Breakdown by sector according to NACE Codes	in % of average portfolio volume	Breakdown by country
Novo-Nordisk	C - Manufacturing	4.5 %	Denmark
ASML Holding	M - Professional, scientific and technical activities	4.2 %	Netherlands
Vestas Wind Systems	C - Manufacturing	3.8 %	Denmark
AstraZeneca	M - Professional, scientific and technical activities	2.6 %	United Kingdom
SAP	J - Information and communication	2.6 %	Germany
Schneider Electric	M - Professional, scientific and technical activities	2.6 %	France
Novartis AG	C - Manufacturing	2.5 %	Switzerland
Roche Holding AG	M - Professional, scientific and technical activities	2.4 %	Switzerland
Siemens Reg.	C - Manufacturing	2.2 %	Germany
Koninklijke Ahold Delhaize	M - Professional, scientific and technical activities	2.2 %	Netherlands
Deutsche Telekom	J - Information and communication	1.8 %	Germany
Relx	J - Information and communication	1.7 %	United Kingdom
Allianz	K - Financial and insurance activities	1.5 %	Germany
UBS Group A G	K - Financial and insurance activities	1.2 %	Switzerland
Industria de Diseño Textil	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	1.1 %	Spain

for the period from January 01, 2024, through December 30, 2024

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: for the period from January 01, 2024, through December 31, 2024



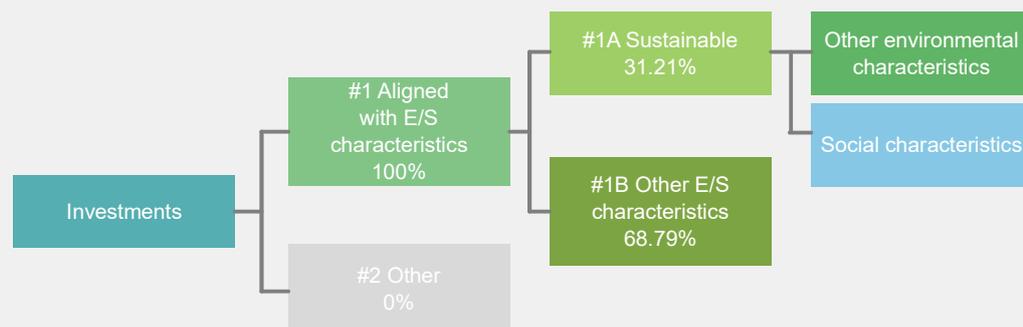
## What was the proportion of sustainability-related investments?

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

As at 31.12.2024, this financial product invested 100% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 31.21% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

0.00% of the investments were not aligned with these characteristics (#2 Other).



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

#### Xtrackers Europe Biodiversity Focus SRI UCITS ETF

NACE-Code	Breakdown by sector according to NACE Codes	in % of portfolio volume
A	Agriculture, forestry and fishing	0.8 %
C	Manufacturing	21.7 %
D	Electricity, gas, steam and air conditioning supply	1.0 %
E	Water supply; sewerage; waste management and remediation activities	0.4 %
F	Construction	0.8 %
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	5.9 %
H	Transporting and storage	1.5 %
I	Accommodation and food service activities	1.2 %
J	Information and communication	10.9 %
K	Financial and insurance activities	23.5 %
L	Real estate activities	1.8 %
M	Professional, scientific and technical activities	26.8 %
N	Administrative and support service activities	1.3 %
Q	Human health and social work activities	0.1 %
NA	Other	2.1 %
<b>Exposure to companies active in the fossil fuel sector*</b>		<b>12.9 %</b>

As of: December 30, 2024

\*The financial product's exposure to companies active in the fossil fuel sector is derived as the aggregate weight of companies in an revenues from fossil fuel, including secondary activities and is distinct from the economic sectors defined in accordance with the GICS classification system. The calculation is only applicable to securities classified as corporates. The data is obtained from various data vendors and may result in a divergence from other disclosures related to fossil fuel exposure as disclosed in this report.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are economic activities for yet low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

While it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

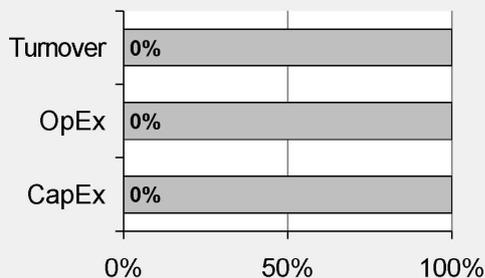
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

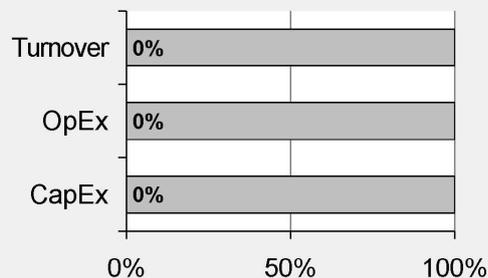
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
<b>Taxonomy-aligned</b>	<b>0.00%</b>
Non Taxonomy-aligned	100.00%

2. Taxonomy-alignment of investments excluding sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
<b>Taxonomy-aligned</b>	<b>0.00%</b>
Non Taxonomy-aligned	100.00%

This graph represents 100% of the total investments.

\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

How did the percentage of investments that are aligned with the EU Taxonomy compare with previous reference periods?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 31.21% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 31.21% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other”, included any ancillary liquid assets for the purpose of efficient portfolio management, including any secured and/or unsecured deposits and/or units or shares of other UCITS or other collective investment schemes which pursued a money market or cash strategy, or financial derivative instruments. It also included (i) any securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) any securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by excluding companies from the Parent Index which did not fulfil the specific biodiversity-related and ESG criteria outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a “Direct Investment Policy” which means that the financial product aimed to replicate or track before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group’s approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



## How did this financial product perform compared to the reference sustainable benchmark?

The financial product has designated the ISS STOXX® Europe 600 Biodiversity Focus SRI Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## How did the reference benchmark differ from a broad market index?

The investment objective of the financial product is to track the performance before fees and expenses of the Reference Index. The Reference Index is designed to reflect the performance of the shares of companies in Europe that meet certain minimum standards with regard to biodiversity and environmental, social and governance (“ESG”) criteria.

### ESG and Biodiversity Exclusions

Securities from the Parent Index which do not meet certain ESG or biodiversity related criteria are excluded, including, but not limited to, those that:

- Are unrated by Institutional Shareholder Services Inc. (“ISS ESG”);
- Are assigned an ESG Rating of D+ or below by ISS ESG;
- Are identified as ‘Red’ by ISS ESG in their Norms Based Screening. ISS ESG’s Norms Based Screening assesses companies against their adherence to international norms on human rights, labour standards, environmental protection and anti–corruption established in the UN Global Compact and the OECD Guidelines;
- Are identified by ISS ESG to have ‘Severe’ or ‘Very Severe’ controversies with regard to Environmental Protection;
- Are identified by ISS ESG as having any involvement in controversial weapons;
- Are identified by ISS ESG as breaching certain revenue thresholds in controversial activities, including, but not limited to: tobacco, civilian firearms, military equipment, nuclear power, thermal coal, unconventional oil and gas extraction, fossil fuels, adult entertainment, alcohol, and gambling;
- Are identified by ISS ESG as breaching certain revenue thresholds in activities with the potential to negatively contribute to biodiversity, including, but not limited to: palm oil, genetically modified organism (GMO) agriculture, hazardous pesticides, animal welfare, animal testing, and fur involvement.

### Biodiversity Impact Assessment

Constituents from the Parent Index are assessed by ISS ESG’s Biodiversity Impact Assessment Tool on their Potentially Disappeared Fraction (“PDF”), which aims to quantify the impact of companies on biodiversity by measuring the potential decline in species richness in an area over a specific period of time. Securities are ranked by PDF over enterprise value including cash (“EVIC”). The worst 20% of companies, as measured by PDF/EVIC, within each sector, as classified by the Industry Classification Benchmark (“ICB”) approach, in the Parent Index are excluded from the Reference Index. Securities for which no data is available are also excluded from the Reference Index.

For more details on the ISS ESG Biodiversity Impact Assessment Tool, please refer to: <https://www.issgovernance.com/esg/biodiversity-impact-assessment-tool/>.

### SDG Impact Assessment

Potential constituents are assessed by ISS ESG’s SDG Impact Rating on their impact on biodiversity–related UN Sustainable Development Goals (“SDG”) objectives. The SDG Impact Rating measures the extent to which companies are managing negative externalities in their operations across the entire value chain to minimise negative impacts, while at the same time making use of existing and emerging opportunities in their products and services to contribute to the achievement of the SDGs.

ISS ESG calculates an aggregated SDG Impact Rating score, based on certain biodiversity–related UN SDGs, including:

- SDG 6 – Clean water and sanitation;
- SDG 7 – Affordable and clean energy;
- SDG 11 – Sustainable cities and communities;
- SDG 12 – Responsible consumption and production;
- SDG 13 – Climate action;
- SDG 14 – Life below water; and
- SDG 15 – Life on land.

The worst 20% of companies within each ICB sector in the Parent Index as measured by the aggregated SDG Impact Rating score are excluded from the Reference Index. Securities for which no data is available are also excluded from the Reference Index.

#### Greenhouse Gas Intensity Reduction

The Reference Index also includes a carbon emission reduction rule, whereby if having applied the above exclusion and assessment criteria, the Greenhouse Gas (“GHG”) intensity of the Reference Index has been insufficiently reduced compared to the Parent Index, constituents are excluded by descending order of GHG intensity until a relevant reduction threshold is achieved.

The Reference Index utilises ESG data provided by Institutional Shareholder Services Inc. (“ISS ESG”). ISS ESG provides expertise across a variety of sustainable and responsible investment issues, including climate change, sustainable development goal linked impacts, biodiversity impact assessments, human rights, labour standards, corruption, and controversial weapons. More information on ISS ESG is available on <https://www.issgovernance.com/esg/>. In particular, the following five components are utilised:

#### *ISS ESG Corporate Rating*

ISS ESG provides research, data, analysis, and ratings of how well companies manage environmental, social and governance risks and opportunities. ISS ESG provides an overall company ESG rating.

#### *ISS ESG Norms Based Screening*

ISS ESG’s Norms Based Screening assesses companies against their adherence to international norms on human rights, labour standards, environmental protection and anti-corruption established in the UN Global Compact and the OECD Guidelines.

#### *ISS ESG Biodiversity Impact Assessment Tool*

The ISS ESG Biodiversity Impact Assessment Tool assesses and quantifies the potential impact of companies on biodiversity.

#### *ISS ESG SDG Impact Rating*

The ISS ESG SDG Impact Rating determines a company’s positive or negative impact on the United Nations’ Sustainable Development Goals across three key pillars: Products & Services, Operations Management and Controversies.

#### *ISS ESG Climate Solutions*

ISS ESG Climate Solutions provide carbon and climate data, such as analyses of Scope 1, 2 and 3 emissions.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

### Xtrackers Europe Biodiversity Focus SRI UCITS ETF

Indicators	Performance Financial Product Xtrackers Europe Biodiversity Focus SRI UCITS ETF	Performance ISS STOXX® Europe 600 Biodiversity Focus SRI Index
Controversial Weapons Involvement	0 Market weight (%)	0 Market weight (%)
Exposure to Biodiversity-related Controversies	0.11 Market weight (%)	0.11 Market weight (%)
Exposure to Fossil Fuels	6.72 Market weight (%)	6.72 Market weight (%)
Exposure to Very Severe Controversies	0 Market weight (%)	0 Market weight (%)
Exposure to Worst-in-Class Issuers	0 Market weight (%)	0 Market weight (%)
Greenhouse Gas Intensity	524.48 tCO2e / million EUR	524.17 tCO2e / million EUR
SDG Impact Rating	4.51	4.51

As of: December 30, 2024

How did this financial product perform compared with the reference benchmark?

Reference benchmark comparison	Financial Product	Benchmark
	Xtrackers Europe Biodiversity Focus SRI UCITS ETF	ISS STOXX® Europe 600 Biodiversity Focus SRI Index
Performance	9.46%	9.55%

Performance (during the period January 01, 2024 , through December 31, 2024)

How did this financial product perform compared with the broad market index?

Broad market index comparison	Financial Product	Broad market index
	Xtrackers Europe Biodiversity Focus SRI UCITS ETF	STOXX Europe 600 Index
Performance	9.46%	8.79%

Performance (during the period January 01, 2024 , through December 31, 2024)

Periodic disclosure for financial products referred to in Article 8, paragraph 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** Xtrackers MSCI Emerging Markets Climate Transition UCITS ETF

**Legal entity identifier:** 254900YCD9VLP1WR5351

**Environmental and/or social characteristics**

**Did this financial product have a sustainable investment objective?**

<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="radio"/> <b>Yes</b>	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> it made <b>sustainable investments with an environmental objective: ___%</b>	<input checked="" type="checkbox"/> <b>It promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 14.02 % of sustainable investments.
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> It made <b>sustainable investments with a social objective: ___%</b>	<input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>	<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>



**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the MSCI Emerging Markets Select Sustainability Screened CTB Index (the "Reference Index") which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index was designed to reflect the performance of large and medium capitalisation in global emerging market countries that were selected and weighted with the aim of meeting the minimum standards of the EU Climate Transition Benchmarks ("EU CTB"). The Reference Index was based on MSCI Emerging Markets Index (the "Parent Index").

The Reference Index aimed to meet the minimum standards for EU CTB as set out in the CTB Regulation. The Reference Index also aimed to reduce exposure to select indicators, as detailed below, that were considered to have adverse environmental or social impact, and increase exposure to companies that make a positive contribution to the society and the environment.

Securities were removed from the Parent Index that did not meet certain ESG criteria, including, but not limited to, those that:

- Were classified as 'Red Flags' by MSCI in their ESG Controversies assessment (such as by failing to comply with the United Nations Global Compact principles);
- Were assigned an insufficient Environment Controversy score as determined by MSCI in their ESG Controversies assessment;
- Were assigned an insufficient MSCI ESG Rating;
- Were categorised below a certain percentile threshold in the Biodiversity & Land Use Key Issue category as determined by MSCI in their ESG Ratings assessment;
- Had any involvement in controversial weapons;
- Were classified by MSCI in their Business Involvement Screening Research as breaching certain revenue thresholds in controversial activities, including, but not limited to, nuclear weapons, conventional weapons, civilian firearms, tobacco, genetically modified organisms ("GMO") and nuclear power; and
- Were classified by MSCI in their Climate Change Metrics as breaching certain revenue thresholds in business activities that have a high potential impact on climate change, including, but not limited to, unconventional oil and gas extraction, arctic oil and gas extraction, thermal coal-based power generation and mining.

Please note that companies that were not assessed by MSCI ESG Research in the ESG Controversies and ESG Ratings assessments were also excluded.

The Reference Index used company ratings and research provided by MSCI ESG Research. In particular, the following components are utilised:

#### *MSCI ESG Ratings*

MSCI ESG Ratings provided research, data, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provided an overall company ESG rating.

#### *MSCI ESG Controversies*

MSCI ESG Controversies provided assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

#### *MSCI ESG Business Involvement Screening Research*

MSCI ESG Business Involvement Screening Research ("BISR") aimed to enable institutional investors to manage ESG standards and restrictions.

### MSCI Climate Change Metrics

MSCI Climate Change Metrics provided climate data and tools to support investors integrating climate risk and opportunities into their investment strategy and processes.

### MSCI Impact Solutions: Sustainable Impact Metrics

MSCI Impact Solutions' Sustainable Impact Metrics was designed to identify companies that derive revenue from products or services with positive impact on society and the environment.

Securities from the Parent Index that were not removed in accordance with the ESG exclusions constituted the "Eligible Universe". Securities from the Eligible Universe were selected and weighted following an optimization-based approach which used their market capitalisation as a starting point, based on the following constraints and objectives.

Securities in the Reference Index were subject to the following climate and other environmental or social objectives constraints, according to the thresholds determined by the Index Administrator:

- a minimum reduction of 30% in carbon intensity, as measured by Greenhouse Gas ("GHG") intensity compared to the Parent Index;
- a minimum average reduction per year of 7% in carbon intensity;
- a minimum weight in high climate impact sectors at least equal to its weight in the Parent Index
- a minimum reduction in water emissions intensity and hazardous waste intensity compared to the Parent Index;
- a minimum weighted average company revenue in activities deemed as having a sustainable impact as determined by the Index Administrator;
- a minimum increase in the weight of companies setting decarbonisation targets compared to the Eligible Universe; and
- a maximum weight in securities with lower MSCI ESG Ratings.

How did the sustainability indicators perform?

### Xtrackers MSCI Emerging Markets Climate Transition UCITS ETF

Indicators	Description	Performance December 30, 2024
Exposure to Fossil Fuels	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in fossil fuels as determined by MSCI, which includes companies deriving revenue from thermal coal extraction, unconventional and conventional oil and gas extraction, oil refining, as well as revenue from thermal coal based power generation, liquid fuel based power generation, or natural gas based power generation, or for which no data was available.	4.97 Market weight (%)
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance, as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0 Market weight (%)
Exposure to Worst-in-Class Issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0 Market weight (%)
Greenhouse Gas Intensity	The financial product's portfolio's weighted average of its holding issuers' GHG Intensity (Scope 1, Scope 2 and estimated Scope 3 GHG emissions/EUR million revenue), as determined by MSCI.	748.44 tCO <sub>2</sub> e / million EUR

...and compared to previous periods?

## Xtrackers MSCI Emerging Markets Climate Transition UCITS ETF

### Indicators Performance

29/12/2023

Exposure to Very Severe Controversies	0.85	Market weight (%)
Exposure to Worst-in-Class Issuers	1.26	Market weight (%)
Greenhouse Gas Intensity	828.91	tCO2e / million EUR
Exposure to Fossil Fuels	6.65	Market weight (%)

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31.12.2024 14.02% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices. The sustainability investment assessment used data from one or multiple data providers and/or public sources to determine if an activity was sustainable. The environmental and/or social objectives were identified by activities that contributed positively to the United Nations Sustainable Development Goals ("UN SDGs"), which included, but was not limited to, (i) Goal 1: No poverty, (ii) Goal 2: Zero hunger, (iii) Goal 3: Good health and well-being, (iv) Goal 4: Quality education, (v) Goal 5: Gender equality, (vi) Goal 6: Clean water and Sanitation, (vii) Goal 7: Affordable and clean energy, (viii) Goal 10: Reduced inequality, (ix) Goal 11: Sustainable cities and communities, (x) Goal 12: Responsible consumption, (xi) Goal 13: Climate action, (xii) Goal 14: Life below water, and (xiii) Goal 15: Life on land, were measured in terms of revenues, capital expenditure (CapEx) and/or operational expenditure (OpEx).

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

How were the indicators for adverse impacts on sustainability factors taken into account?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Activities negatively affecting biodiversity-sensitive areas (no. 7);
- Emissions to water (no. 8);
- Hazardous waste ratio (no. 9);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union Criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union Criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union Criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



## How did this financial product consider principal adverse impacts on sustainability factors?

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Activities negatively affecting biodiversity-sensitive areas (no. 7);
- Emissions to water (no. 8);
- Hazardous waste ratio (no. 9);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



## What were the top investments of this financial product?

### Xtrackers MSCI Emerging Markets Climate Transition UCITS ETF

Largest investments	Breakdown by sector according to NACE Codes	in % of average portfolio volume	Breakdown by country
Taiwan Semiconductor Manufacturing Co.	C - Manufacturing	9.1 %	Taiwan
Tencent Holdings	J - Information and communication	4.1 %	China
Samsung Electronics Co.	C - Manufacturing	3.4 %	South Korea
Alibaba Group Holding	M - Professional, scientific and technical activities	2.3 %	China
Reliance Industries	B - Mining and quarrying	1.5 %	India
SK Hynix	C - Manufacturing	1.0 %	South Korea
Meituan	J - Information and communication	1.0 %	China
ICICI Bank (demat.)	K - Financial and insurance activities	1.0 %	India
PDD Holdings ADR	J - Information and communication	1.0 %	Cayman Islands
China Construction Bank Cl.H (new)	K - Financial and insurance activities	0.9 %	China
HDFC Bank Mumbai	K - Financial and insurance activities	0.9 %	India
Infosys	J - Information and communication	0.9 %	India
MediaTek	C - Manufacturing	0.9 %	Taiwan
Hon Hai Precision Industry Co.	C - Manufacturing	0.7 %	Taiwan
Al Rajhi Bank & Investment Corp.	K - Financial and insurance activities	0.7 %	Saudi Arabia

for the period from January 01, 2024, through December 30, 2024

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: for the period from January 01, 2024, through December 31, 2024



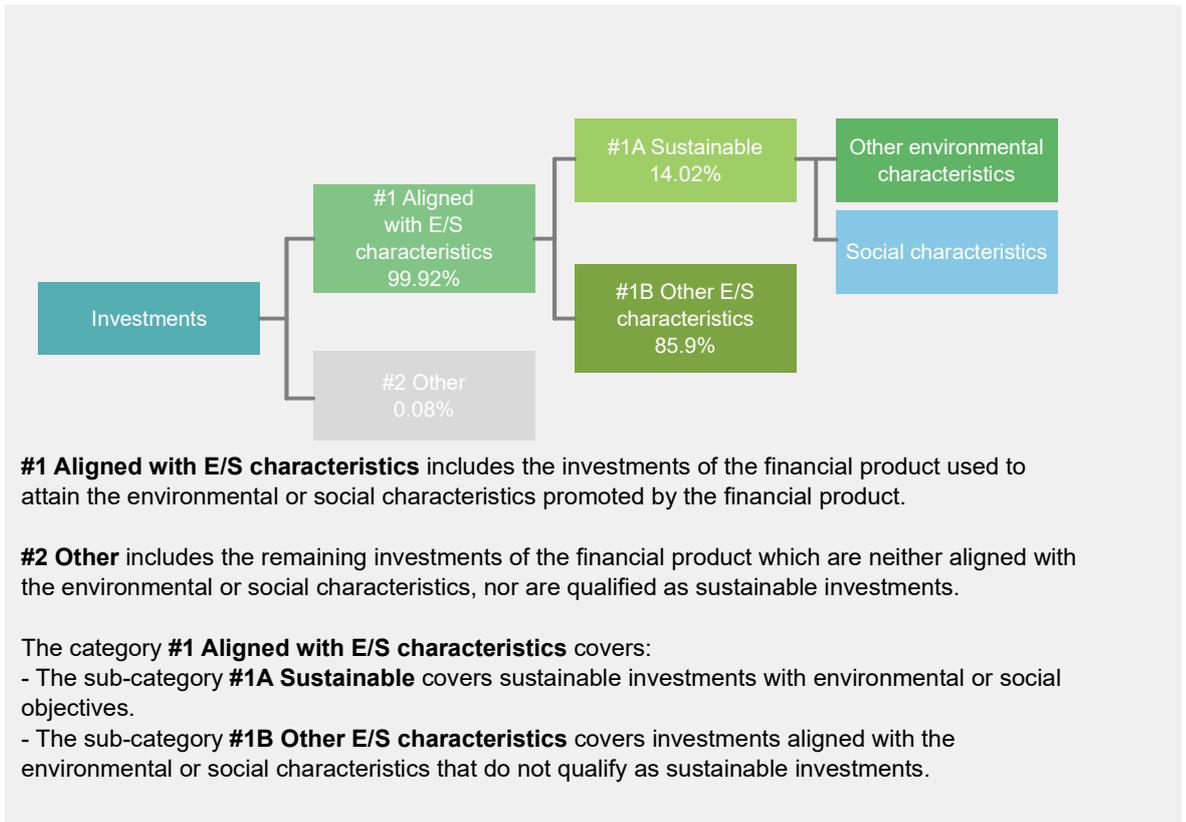
## What was the proportion of sustainability-related investments?

**Asset allocation** describes the share of investments in specific assets.

## What was the asset allocation?

As at 31.12.2024, this financial product invested 99.92% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 14.02% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

0.08% of the investments were not aligned with these characteristics (#2 Other).



In which economic sectors were the investments made?

#### Xtrackers MSCI Emerging Markets Climate Transition UCITS ETF

NACE-Code	Breakdown by sector according to NACE Codes	in % of portfolio volume
B	Mining and quarrying	2.3 %
C	Manufacturing	35.7 %
D	Electricity, gas, steam and air conditioning supply	1.1 %
E	Water supply; sewerage; waste management and remediation activities	0.2 %
F	Construction	0.6 %
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	4.0 %
H	Transporting and storage	1.8 %
I	Accommodation and food service activities	0.3 %
J	Information and communication	12.7 %
K	Financial and insurance activities	26.1 %
L	Real estate activities	1.5 %
M	Professional, scientific and technical activities	6.3 %
N	Administrative and support service activities	0.3 %
O	Public administration and defence; compulsory social security	0.0 %
P	Education	0.2 %
Q	Human health and social work activities	0.2 %
S	Other services activities	1.5 %
NA	Other	5.3 %
<b>Exposure to companies active in the fossil fuel sector*</b>		6.9 %

As of: December 30, 2024

\*The financial product's exposure to companies active in the fossil fuel sector is derived as the aggregate effect of an companies' revenues from fossil fuel including secondary activities and is distinct from the economic sectors defined in accordance with the NACE classification system. The calculation is only applicable to securities classified as corporates. The data is obtained from various data vendors and may result in a divergence from other disclosures related to fossil fuel exposure as disclosed in this report.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are economic activities for yet low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

While it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

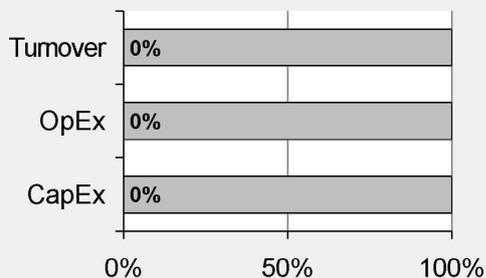
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

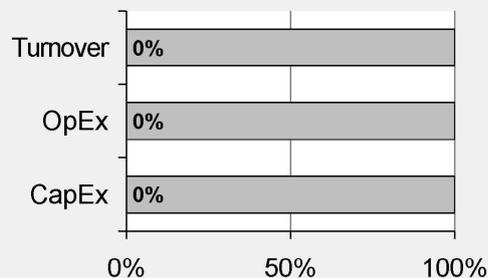
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
<b>Taxonomy-aligned</b>	<b>0.00%</b>
<b>Non Taxonomy-aligned</b>	<b>100.00%</b>

2. Taxonomy-alignment of investments excluding sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
<b>Taxonomy-aligned</b>	<b>0.00%</b>
<b>Non Taxonomy-aligned</b>	<b>100.00%</b>

This graph represents 100% of the total investments.

\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

How did the percentage of investments that are aligned with the EU Taxonomy compare with previous reference periods?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 14.02% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 14.02% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other”, included any ancillary liquid assets for the purpose of efficient portfolio management, including any secured and/or unsecured deposits and/or units or shares of other UCITS or other collective investment schemes which pursued a money market or cash strategy, or financial derivative instruments. It also included (i) any securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) any securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by selecting and weighting the constituents with the aim of meeting the minimum standards of the EU Climate Transition Benchmarks ("EU CTB") and removing securities from the Parent Index that did not meet certain ESG criteria as outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a "Direct Investment Policy" which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group's approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



## How did this financial product perform compared to the reference sustainable benchmark?

The financial product has designated the MSCI Emerging Markets Select Sustainability Screened CTB Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## How did the reference benchmark differ from a broad market index?

The Reference Index is based on the Parent Index, which is designed to reflect the performance of the shares of certain listed large and medium capitalisation companies in global emerging markets. The Reference Index aims to meet the minimum standards for EU CTB as set out in the CTB Regulation. The Reference Index also aims to reduce exposure to select indicators, as detailed below, that are considered to have adverse environmental or social impact, and increase exposure to companies that make a positive contribution to the society and the environment.

Securities are removed from the Parent Index that do not meet certain ESG criteria, including, but not limited to, those that:

- are classified as 'Red Flags' by MSCI in their ESG Controversies assessment (such as by failing to comply with the United Nations Global Compact principles);
- are assigned an insufficient Environment Controversy score as determined by MSCI in their ESG Controversies assessment;
- are assigned an insufficient MSCI ESG Rating;
- are categorised below a certain percentile threshold in the Biodiversity & Land Use Key Issue category as determined by MSCI in their ESG Ratings assessment;
- have any involvement in controversial weapons;
- are classified by MSCI in their Business Involvement Screening Research as breaching certain revenue thresholds in controversial activities, including, but not limited to, nuclear weapons, conventional weapons, civilian firearms, tobacco, genetically modified organisms ("GMO") and nuclear power; and
- are classified by MSCI in their Climate Change Metrics as breaching certain revenue thresholds in business activities that have a high potential impact on climate change, including, but not limited to, unconventional oil and gas extraction, arctic oil and gas extraction, thermal coal-based power generation and mining.

Please note that companies that are not assessed by MSCI ESG Research in the ESG Controversies and ESG Ratings assessments are also excluded.

The Reference Index uses company ratings and research provided by MSCI ESG Research. In particular, the following components are utilised:

### *MSCI ESG Ratings*

MSCI ESG Ratings provides research, data, analysis and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provides an overall company ESG rating.

### *MSCI ESG Controversies*

MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services.

### *MSCI ESG Business Involvement Screening Research*

MSCI ESG Business Involvement Screening Research ("BISR") aims to enable institutional investors to manage ESG standards and restrictions.

### *MSCI Climate Change Metrics*

MSCI Climate Change Metrics provides climate data and tools to support investors integrating climate risk and opportunities into their investment strategy and processes.

### *MSCI Impact Solutions: Sustainable Impact Metrics*

MSCI Impact Solutions' Sustainable Impact Metrics is designed to identify companies that derive

revenue from products or services with positive impact on society and the environment.

Securities from the Parent Index that are not removed in accordance with the ESG exclusions will constitute the “Eligible Universe”. Securities from the Eligible Universe are selected and weighted following an optimization-based approach which uses their market capitalisation as a starting point, based on the following constraints and objectives.

Securities in the Reference Index are subject to the following climate and other environmental or social objectives constraints, according to the thresholds determined by the Index Administrator:

- a minimum reduction of 30% in carbon intensity, as measured by Greenhouse Gas (“GHG”) intensity compared to the Parent Index;
- a minimum average reduction per year of 7% in carbon intensity;
- a minimum weight in high climate impact sectors at least equal to its weight in the Parent Index
- a minimum reduction in water emissions intensity and hazardous waste intensity compared to the Parent Index;
- a minimum weighted average company revenue in activities deemed as having a sustainable impact as determined by the Index Administrator;
- a minimum increase in the weight of companies setting decarbonisation targets compared to the Eligible Universe; and
- a maximum weight in securities with lower MSCI ESG Ratings.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

#### Xtrackers MSCI Emerging Markets Climate Transition UCITS ETF

Indicators	Performance Financial Product Xtrackers MSCI Emerging Markets Climate Transition UCITS ETF	Performance MSCI Emerging Markets Select Sustainability Screened CTB Index
Exposure to Fossil Fuels	4.97 Market weight (%)	5.37 Market weight (%)
Exposure to Very Severe Controversies	0 Market weight (%)	0.41 Market weight (%)
Exposure to Worst-in-Class Issuers	0 Market weight (%)	0.41 Market weight (%)
Greenhouse Gas Intensity	748.44 tCO2e / million EUR	748.15 tCO2e / million EUR

As of: December 30, 2024

How did this financial product perform compared with the reference benchmark?

Reference benchmark comparison	Financial Product Xtrackers MSCI Emerging Markets Climate Transition UCITS ETF	Benchmark MSCI Emerging Markets Select Sustainability Screened CTB Index
Performance	7.62%	7.78%

Performance (during the period January 01, 2024 , through December 31, 2024)

How did this financial product perform compared with the broad market index?

Broad market index comparison	Financial Product Xtrackers MSCI Emerging Markets Climate Transition UCITS ETF	Broad market index MSCI Total Return Net Emerging Markets Index
Performance	7.62%	7.50%

Performance (during the period January 01, 2024 , through December 31, 2024)

Periodic disclosure for financial products referred to in Article 8, paragraph 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** Xtrackers USA Biodiversity Focus SRI UCITS ETF

**Legal entity identifier:** 254900Q1GMM5X0HLK512

**Environmental and/or social characteristics**

**Did this financial product have a sustainable investment objective?**

<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="radio"/> <b>Yes</b>	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> it made <b>sustainable investments with an environmental objective:</b> ____%	<input checked="" type="checkbox"/> <b>It promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 25.49 % of sustainable investments.
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> It made <b>sustainable investments with a social objective:</b> ____%	<input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> It promoted <b>sustainable investments with a social objective:</b> ____%	<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>



**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the ISS STOXX® US Biodiversity Focus SRI Index (the “Reference Index”) which included environmental and/or social considerations. The financial product specifically promoted, amongst others, the environmental characteristics of: a reduction in negative impact on biodiversity, a reduction in greenhouse gas intensity, and a reduction in fossil fuel production; and the social characteristics of: a reduction in human and labour rights controversy occurrences and a reduction in controversial weapon production.

In order to promote these characteristics, the financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index was designed to reflect the performance of the shares of companies in the USA that met certain minimum standards with regard to biodiversity and environmental, social and governance (“ESG”) criteria.

The Reference Index was based on the STOXX US Index (the “Parent Index”). The Parent Index included companies in the USA. Constituents of the Parent Index that met certain minimum standards with regard to biodiversity and environmental, social and governance (“ESG”) criteria were eligible for inclusion in the Reference Index.

#### ESG and Biodiversity Exclusions

Securities from the Parent Index which did not meet certain ESG or biodiversity related criteria were excluded, including, but not limited to, those that:

- Were unrated by Institutional Shareholder Services Inc. (“ISS ESG”);
- Were assigned an ESG Rating of D+ or below by ISS ESG;
- Were identified as ‘Red’ by ISS ESG in their Norms Based Screening. ISS ESG’s Norms Based Screening assessed companies against their adherence to international norms on human rights, labour standards, environmental protection and anti–corruption established in the UN Global Compact and the OECD Guidelines;
- Were identified by ISS ESG to have ‘Severe’ or ‘Very Severe’ controversies with regard to Environmental Protection;
- Were identified by ISS ESG as having any involvement in controversial weapons;
- Were identified by ISS ESG as breaching certain revenue thresholds in controversial activities, including, but not limited to: tobacco, civilian firearms, military equipment, nuclear power, thermal coal, unconventional oil and gas extraction, fossil fuels, adult entertainment, alcohol, and gambling;
- Were identified by ISS ESG as breaching certain revenue thresholds in activities with the potential to negatively contribute to biodiversity, including, but not limited to: palm oil, genetically modified organism (GMO) agriculture, hazardous pesticides, animal welfare, animal testing, and fur involvement.

#### Biodiversity Impact Assessment

Constituents from the Parent Index were assessed by ISS ESG’s Biodiversity Impact Assessment Tool on their Potentially Disappeared Fraction (“PDF”), which aimed to quantify the impact of companies on biodiversity by measuring the potential decline in species richness in an area over a specific period of time. Securities were ranked by PDF over enterprise value including cash (“EVIC”).

The worst 20% of companies, as measured by PDF/EVIC, within each sector, as classified by the Industry Classification Benchmark (“ICB”) approach, in the Parent Index were excluded from the Reference Index. Securities for which no data was available were also excluded from the Reference Index.

For more details on the ISS ESG Biodiversity Impact Assessment Tool, please refer to: <https://www.issgovernance.com/esg/biodiversity–impact–assessment–tool/>

#### SDG Impact Assessment

Potential constituents were assessed by ISS ESG’s SDG Impact Rating on their impact on biodiversity–related UN Sustainable Development Goals (“SDG”) objectives. The SDG Impact Rating measured the extent to which companies were managing negative externalities in their operations across the entire value chain to minimise negative impacts, while at the same time making use of existing and emerging opportunities in their products and services to contribute to the achievement of the SDGs. ISS ESG calculated an aggregated SDG Impact Rating score, based on certain

biodiversity-related UN SDGs, including:

- SDG 6 – Clean water and sanitation;
- SDG 7 – Affordable and clean energy;
- SDG 11 – Sustainable cities and communities;
- SDG 12 – Responsible consumption and production;
- SDG 13 – Climate action;
- SDG 14 – Life below water; and
- SDG 15 – Life on land.

The worst 20% of companies within each ICB sector in the Parent Index as measured by the aggregated SDG Impact Rating score were excluded from the Reference Index. Securities for which no data was available were also excluded from the Reference Index.

#### Greenhouse Gas Intensity Reduction

The Reference Index also included a carbon emission reduction rule, whereby if having applied the above exclusion and assessment criteria, the Greenhouse Gas (“GHG”) intensity of the Reference Index had been insufficiently reduced compared to the Parent Index, constituents were excluded by descending order of GHG intensity until a relevant reduction threshold was achieved.

The Reference Index utilised ESG data provided by Institutional Shareholder Services Inc. (“ISS ESG”). ISS ESG provided expertise across a variety of sustainable and responsible investment issues, including climate change, sustainable development goal linked impacts, biodiversity impact assessments, human rights, labour standards, corruption, and controversial weapons. More information on ISS ESG is available on <https://www.issgovernance.com/esg/>. In particular, the following five components were utilised:

#### *ISS ESG Corporate Rating*

ISS ESG provided research, data, analysis, and ratings of how well companies managed environmental, social and governance risks and opportunities. ISS ESG provided an overall company ESG rating.

#### *ISS ESG Norms Based Screening*

ISS ESG’s Norms Based Screening assessed companies against their adherence to international norms on human rights, labour standards, environmental protection and anti-corruption established in the UN Global Compact and the OECD Guidelines.

#### *ISS ESG Biodiversity Impact Assessment Tool*

The ISS ESG Biodiversity Impact Assessment Tool assessed and quantified the potential impact of companies on biodiversity.

#### *ISS ESG SDG Impact Rating*

The ISS ESG SDG Impact Rating determined a company’s positive or negative impact on the United Nations’ Sustainable Development Goals across three key pillars: Products & Services, Operations Management and Controversies.

#### *ISS ESG Climate Solutions*

ISS ESG Climate Solutions provided carbon and climate data, such as analyses of Scope 1, 2 and 3 emissions

## How did the sustainability indicators perform?

### Xtrackers USA Biodiversity Focus SRI UCITS ETF

Indicators	Description	Performance December 30, 2024
Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0.55 Market weight (%)
Exposure to Biodiversity-related Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more severe or very severe environmental controversies related to biodiversity, as determined by MSCI or for which no data was available.	0.55 Market weight (%)
Exposure to Fossil Fuels	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in fossil fuels as determined by MSCI, which includes companies deriving revenue from thermal coal extraction, unconventional and conventional oil and gas extraction, oil refining, as well as revenue from thermal coal based power generation, liquid fuel based power generation, or natural gas based power generation, or for which no data was available.	1.26 Market weight (%)
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance, as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0.55 Market weight (%)
Exposure to Worst-in-Class Issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0.56 Market weight (%)
Greenhouse Gas Intensity	The financial product's portfolio's weighted average of its holding issuers' GHG Intensity (Scope 1, Scope 2 and estimated Scope 3 GHG emissions/EUR million revenue), as determined by MSCI.	399.34 tCO2e / million EUR
SDG Impact Rating	The financial product's portfolio's median score of each company's overall impact on the SDGs, based on the sum of the companies' highest positive and lowest negative SDG impact rating on a scale of -10 (significant negative impact) to 10 (significant positive impact), as measured by ISS ESG.	2.97

...and compared to previous periods?

## Xtrackers USA Biodiversity Focus SRI UCITS ETF

Indicators Performance

29/12/2023

Exposure to Very Severe Controversies	0.34	Market weight (%)
Exposure to Worst-in-Class Issuers	0.34	Market weight (%)
Greenhouse Gas Intensity	395.05	tCO2e / million EUR
SDG Impact Rating	2.49	
Exposure to Biodiversity-related Controversies	0.34	Market weight (%)
Exposure to Fossil Fuels	0.64	Market weight (%)
Controversial Weapons Involvement	0.34	Market weight (%)

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31.12.2024 25.49% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices. The sustainability investment assessment used data from one or multiple data providers and/or public sources to determine if an activity was sustainable. The environmental and/or social objectives were identified by activities that contributed positively to the United Nations Sustainable Development Goals ("UN SDGs"), which included, but was not limited to, (i) Goal 1: No poverty, (ii) Goal 2: Zero hunger, (iii) Goal 3: Good health and well-being, (iv) Goal 4: Quality education, (v) Goal 5: Gender equality, (vi) Goal 6: Clean water and Sanitation, (vii) Goal 7: Affordable and clean energy, (viii) Goal 10: Reduced inequality, (ix) Goal 11: Sustainable cities and communities, (x) Goal 12: Responsible consumption, (xi) Goal 13: Climate action, (xii) Goal 14: Life below water, and (xiii) Goal 15: Life on land, were measured in terms of revenues, capital expenditure (CapEx) and/or operational expenditure (OpEx).

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

## How were the indicators for adverse impacts on sustainability factors taken into account?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Activities negatively affecting biodiversity-sensitive areas (no. 7);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

## Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union Criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union Criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union Criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



## How did this financial product consider principal adverse impacts on sustainability factors?

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Activities negatively affecting biodiversity-sensitive areas (no. 7)
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



## What were the top investments of this financial product?

### Xtrackers USA Biodiversity Focus SRI UCITS ETF

Largest investments	Breakdown by sector according to NACE Codes	in % of average portfolio volume	Breakdown by country
Apple	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	8.0 %	United States
Microsoft Corp.	J - Information and communication	7.9 %	United States
NVIDIA Corp.	C - Manufacturing	7.1 %	United States
JPMorgan Chase & Co.	K - Financial and insurance activities	3.0 %	United States
Eli Lilly and Company	C - Manufacturing	2.5 %	United States
VISA Cl.A	K - Financial and insurance activities	2.1 %	United States
The Home Depot	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	2.0 %	United States
UnitedHealth Group	M - Professional, scientific and technical activities	1.8 %	United States
Mastercard Cl.A	K - Financial and insurance activities	1.8 %	United States
Netflix	J - Information and communication	1.5 %	United States
Bank of America Corp.	K - Financial and insurance activities	1.4 %	United States
AbbVie	C - Manufacturing	1.2 %	United States
Cisco Systems	C - Manufacturing	1.2 %	United States
McDonald's Corp.	I - Accommodation and food service activities	1.1 %	United States
Merck & Co.	C - Manufacturing	1.1 %	United States

for the period from January 01, 2024, through December 30, 2024

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: for the period from January 01, 2024, through December 31, 2024



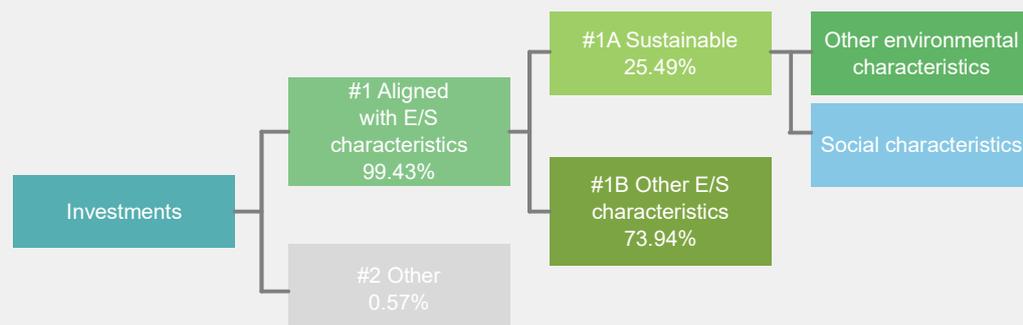
## What was the proportion of sustainability-related investments?

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

As at 31.12.2024, this financial product invested 99.43% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 25.49% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

0.57% of the investments were not aligned with these characteristics (#2 Other).



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

#### Xtrackers USA Biodiversity Focus SRI UCITS ETF

NACE-Code	Breakdown by sector according to NACE Codes	in % of portfolio volume
B	Mining and quarrying	0.2 %
C	Manufacturing	29.7 %
D	Electricity, gas, steam and air conditioning supply	0.2 %
E	Water supply; sewerage; waste management and remediation activities	0.5 %
F	Construction	0.1 %
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	15.7 %
H	Transporting and storage	0.7 %
I	Accommodation and food service activities	2.2 %
J	Information and communication	21.1 %
K	Financial and insurance activities	18.8 %
L	Real estate activities	1.2 %
M	Professional, scientific and technical activities	5.6 %
N	Administrative and support service activities	1.1 %
Q	Human health and social work activities	0.9 %
R	Arts, entertainment and recreation	1.0 %
NA	Other	1.1 %
<b>Exposure to companies active in the fossil fuel sector*</b>		1.2 %

As of: December 30, 2024

The financial product's exposure to companies active in the fossil fuel sector is derived as the aggregate of all companies' revenues from fossil fuel, including secondary activities, and is distinct from the economic sectors defined in accordance with the NACE classification system. The calculation is only applicable to securities classified as corporates. The data is obtained from various data vendors and may result in a divergence from other disclosures related to fossil fuel exposure as disclosed in this report.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are economic activities for yet low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

While it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

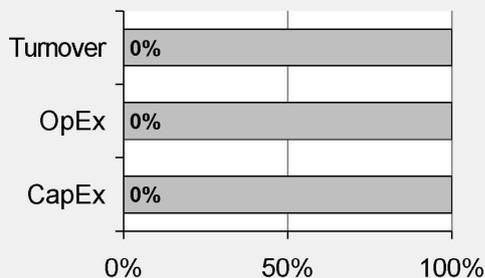
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

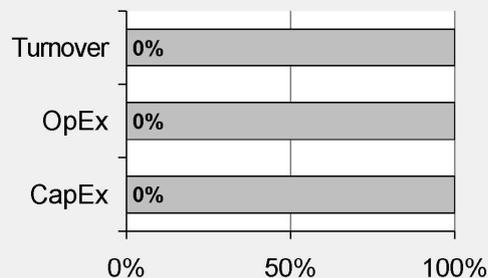
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

2. Taxonomy-alignment of investments excluding sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

This graph represents 100% of the total investments.

\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

How did the percentage of investments that are aligned with the EU Taxonomy compare with previous reference periods?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 25.49% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 25.49% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other”, included any ancillary liquid assets for the purpose of efficient portfolio management, including any secured and/or unsecured deposits and/or units or shares of other UCITS or other collective investment schemes which pursued a money market or cash strategy, or financial derivative instruments. It also included (i) any securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) any securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by excluding companies from the Parent Index which did not fulfil the specific biodiversity-related and ESG criteria outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a “Direct Investment Policy” which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group’s approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



How did this financial product perform compared to the reference sustainable benchmark?

The financial product has designated the ISS STOXX® US Biodiversity Focus SRI Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

#### Reference

**benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did the reference benchmark differ from a broad market index?

The investment objective of the financial product is to track the performance before fees and expenses of the Reference Index. The Reference Index is designed to reflect the performance of the shares of companies in the USA that meet certain minimum standards with regard to biodiversity and environmental, social and governance (“ESG”) criteria.

#### ESG and Biodiversity Exclusions

Securities from the Parent Index which do not meet certain ESG or biodiversity related criteria are excluded, including, but not limited to, those that:

- Are unrated by Institutional Shareholder Services Inc. (“ISS ESG”);
- Are assigned an ESG Rating of D+ or below by ISS ESG;
- Are identified as ‘Red’ by ISS ESG in their Norms Based Screening. ISS ESG’s Norms Based Screening assesses companies against their adherence to international norms on human rights, labour standards, environmental protection and anti–corruption established in the UN Global Compact and the OECD Guidelines;
- Are identified by ISS ESG to have ‘Severe’ or ‘Very Severe’ controversies with regard to Environmental Protection;
- Are identified by ISS ESG as having any involvement in controversial weapons;
- Are identified by ISS ESG as breaching certain revenue thresholds in controversial activities, including, but not limited to: tobacco, civilian firearms, military equipment, nuclear power, thermal coal, unconventional oil and gas extraction, fossil fuels, adult entertainment, alcohol, and gambling;
- Are identified by ISS ESG as breaching certain revenue thresholds in activities with the potential to negatively contribute to biodiversity, including, but not limited to: palm oil, genetically modified organism (GMO) agriculture, hazardous pesticides, animal welfare, animal testing, and fur involvement.

#### Biodiversity Impact Assessment

Constituents from the Parent Index are assessed by ISS ESG’s Biodiversity Impact Assessment Tool on their Potentially Disappeared Fraction (“PDF”), which aims to quantify the impact of companies on biodiversity by measuring the potential decline in species richness in an area over a specific period of time. Securities are ranked by PDF over enterprise value including cash (“EVIC”). The worst 20% of companies, as measured by PDF/EVIC, within each sector, as classified by the Industry Classification Benchmark (“ICB”) approach, in the Parent Index are excluded from the Reference Index. Securities for which no data is available are also excluded from the Reference Index. For more details on the ISS ESG Biodiversity Impact Assessment Tool, please refer to:

<https://www.issgovernance.com/esg/biodiversity–impact–assessment–tool/>.

#### SDG Impact Assessment

Potential constituents are assessed by ISS ESG’s SDG Impact Rating on their impact on biodiversity–related UN Sustainable Development Goals (“SDG”) objectives. The SDG Impact Rating measures the extent to which companies are managing negative externalities in their operations across the entire value chain to minimise negative impacts, while at the same time making use of existing and emerging opportunities in their products and services to contribute to the achievement of the SDGs.

ISS ESG calculates an aggregated SDG Impact Rating score, based on certain biodiversity–related UN SDGs, including:

- SDG 6 – Clean water and sanitation;
- SDG 7 – Affordable and clean energy;
- SDG 11 – Sustainable cities and communities;
- SDG 12 – Responsible consumption and production;
- SDG 13 – Climate action;
- SDG 14 – Life below water; and
- SDG 15 – Life on land.

The worst 20% of companies within each ICB sector in the Parent Index as measured by the aggregated SDG Impact Rating score are excluded from the Reference Index. Securities for which no

data is available are also excluded from the Reference Index.

Greenhouse Gas Intensity Reduction

The Reference Index also includes a carbon emission reduction rule, whereby if having applied the above exclusion and assessment criteria, the Greenhouse Gas (“GHG”) intensity of the Reference Index has been insufficiently reduced compared to the Parent Index, constituents are excluded by descending order of GHG intensity until a relevant reduction threshold is achieved.

The Reference Index utilises ESG data provided by Institutional Shareholder Services Inc. (“ISS ESG”). ISS ESG provides expertise across a variety of sustainable and responsible investment issues, including climate change, sustainable development goal linked impacts, biodiversity impact assessments, human rights, labour standards, corruption, and controversial weapons. More information on ISS ESG is available on <https://www.issgovernance.com/esg/>. In particular, the following five components are utilised:

*ISS ESG Corporate Rating*

ISS ESG provides research, data, analysis, and ratings of how well companies manage environmental, social and governance risks and opportunities. ISS ESG provides an overall company ESG rating.

*ISS ESG Norms Based Screening*

ISS ESG’s Norms Based Screening assesses companies against their adherence to international norms on human rights, labour standards, environmental protection and anti–corruption established in the UN Global Compact and the OECD Guidelines.

*ISS ESG Biodiversity Impact Assessment Tool*

The ISS ESG Biodiversity Impact Assessment Tool assesses and quantifies the potential impact of companies on biodiversity.

*ISS ESG SDG Impact Rating*

The ISS ESG SDG Impact Rating determines a company’s positive or negative impact on the United Nations’ Sustainable Development Goals across three key pillars: Products & Services, Operations Management and Controversies.

*ISS ESG Climate Solutions*

ISS ESG Climate Solutions provide carbon and climate data, such as analyses of Scope 1, 2 and 3 emissions.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Xtrackers USA Biodiversity Focus SRI UCITS ETF

Indicators	Performance Financial Product Xtrackers USA Biodiversity Focus SRI UCITS ETF	Performance ISS STOXX® US Biodiversity Focus SRI Index
Controversial Weapons Involvement	0.55 Market weight (%)	0.68 Market weight (%)
Exposure to Biodiversity-related Controversies	0.55 Market weight (%)	0.68 Market weight (%)
Exposure to Fossil Fuels	1.26 Market weight (%)	1.39 Market weight (%)
Exposure to Very Severe Controversies	0.55 Market weight (%)	0.68 Market weight (%)
Exposure to Worst-in-Class Issuers	0.56 Market weight (%)	0.68 Market weight (%)
Greenhouse Gas Intensity	399.34 tCO2e / million EUR	399.5 tCO2e / million EUR
SDG Impact Rating	2.97	2.97

As of: December 30, 2024

How did this financial product perform compared with the reference benchmark?

Reference benchmark comparison	Financial Product	Benchmark
	Xtrackers USA Biodiversity Focus SRI UCITS ETF	ISS STOXX® US Biodiversity Focus SRI Index
Performance	22.69%	22.81%

Performance (during the period January 01, 2024 , through December 31, 2024)

How did this financial product perform compared with the broad market index?

Broad market index comparison	Financial Product	Broad market index
	Xtrackers USA Biodiversity Focus SRI UCITS ETF	STOXX US Index
Performance	22.69%	25.37%

Performance (during the period January 01, 2024 , through December 31, 2024)

Periodic disclosure for financial products referred to in Article 8, paragraph 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** Xtrackers World Biodiversity Focus SRI UCITS ETF

**Legal entity identifier:** 254900L0MY77Q8HZYW55

**Environmental and/or social characteristics**

**Did this financial product have a sustainable investment objective?**

<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="radio"/> <b>Yes</b>	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> it made <b>sustainable investments with an environmental objective:</b> ____%	<input checked="" type="checkbox"/> <b>It promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 25.61 % of sustainable investments.
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> It made <b>sustainable investments with a social objective:</b> ____%	<input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> It promoted <b>sustainable investments with a social objective:</b> ____%	<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>



**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the ISS STOXX® Developed World Biodiversity Focus SRI Index (the “Reference Index”) which included environmental and/or social considerations. The financial product specifically promoted, amongst others, the environmental characteristics of: a reduction in negative impact on biodiversity, a reduction in greenhouse gas intensity, and a reduction in fossil fuel production; and the social characteristics of: a reduction in human and labour rights controversy occurrences and a reduction in controversial weapon production.

In order to promote these characteristics, the financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index was designed to reflect the performance of the shares of large and medium capitalisation companies in global developed market countries that met certain minimum standards with regard to biodiversity and environmental, social and governance (“ESG”) criteria.

The Reference Index was based on the STOXX Developed World Index (the “Parent Index”). The Parent Index included large and medium capitalisation companies across developed markets globally. Constituents of the Parent Index that met certain minimum standards with regard to biodiversity and environmental, social and governance (“ESG”) criteria were eligible for inclusion in the Reference Index.

#### ESG and Biodiversity Exclusions

Securities from the Parent Index which did not meet certain ESG or biodiversity related criteria were excluded, including, but not limited to, those that:

- Were unrated by Institutional Shareholder Services Inc. (“ISS ESG”);
- Were assigned an ESG Rating of D+ or below by ISS ESG;
- Were identified as ‘Red’ by ISS ESG in their Norms Based Screening. ISS ESG’s Norms Based Screening assessed companies against their adherence to international norms on human rights, labour standards, environmental protection and anticorruption established in the UN Global Compact and the OECD Guidelines;
- Were identified by ISS ESG to have ‘Severe’ or ‘Very Severe’ controversies with regard to Environmental Protection;
- Were identified by ISS ESG as having any involvement in controversial weapons;
- Were identified by ISS ESG as breaching certain revenue thresholds in controversial activities, including, but not limited to: tobacco, civilian firearms, military equipment, nuclear power, thermal coal, unconventional oil and gas extraction, fossil fuels, adult entertainment, alcohol, and gambling;
- Were identified by ISS ESG as breaching certain revenue thresholds in activities with the potential to negatively contribute to biodiversity, including, but not limited to: palm oil, genetically modified organism (GMO) agriculture, hazardous pesticides, animal welfare, animal testing, and fur involvement.

#### Biodiversity Impact Assessment

Constituents from the Parent Index were assessed by ISS ESG’s Biodiversity Impact Assessment Tool on their Potentially Disappeared Fraction (“PDF”), which aimed to quantify the impact of companies on biodiversity by measuring the potential decline in species richness in an area over a specific period of time.

Securities were ranked by PDF over enterprise value including cash (“EVIC”). The worst 20% of companies, as measured by PDF/EVIC, within each sector, as classified by the Industry Classification Benchmark (“ICB”) approach, in the Parent Index were excluded from the Reference Index. Securities for which no data was available were also excluded from the Reference Index.

For more details on the ISS ESG Biodiversity Impact Assessment Tool, please refer to: <https://www.issgovernance.com/esg/biodiversity-impact-assessment-tool/>.

#### SDG Impact Assessment

Potential constituents were assessed by ISS ESG’s SDG Impact Rating on their impact on biodiversity-related UN Sustainable Development Goals (“SDG”) objectives. The SDG Impact Rating measured the extent to which companies were managing negative externalities in their operations across the entire value chain to minimise negative impacts, while at the same time making use of existing and emerging opportunities in their products and services to contribute to the achievement of the SDGs. ISS ESG calculated an aggregated SDG Impact Rating score, based on certain

biodiversity-related UN SDGs, including:

- SDG 6 – Clean water and sanitation;
- SDG 7 – Affordable and clean energy;
- SDG 11 – Sustainable cities and communities;
- SDG 12 – Responsible consumption and production;
- SDG 13 – Climate action;
- SDG 14 – Life below water; and
- SDG 15 – Life on land.

The worst 20% of companies within each ICB sector in the Parent Index as measured by the aggregated SDG Impact Rating score were excluded from the Reference Index. Securities for which no data was available were also excluded from the Reference Index.

#### Greenhouse Gas Intensity Reduction

The Reference Index also included a carbon emission reduction rule, whereby if having applied the above exclusion and assessment criteria, the Greenhouse Gas (“GHG”) intensity of the Reference Index had been insufficiently reduced compared to the Parent Index, constituents were excluded by descending order of GHG intensity until a relevant reduction threshold was achieved.

The Reference Index utilised ESG data provided by Institutional Shareholder Services Inc. (“ISS ESG”). ISS ESG provided expertise across a variety of sustainable and responsible investment issues, including climate change, sustainable development goal linked impacts, biodiversity impact assessments, human rights, labour standards, corruption, and controversial weapons. More information on ISS ESG is available on <https://www.issgovernance.com/esg/>. In particular, the following five components were utilised:

#### *ISS ESG Corporate Rating*

ISS ESG provided research, data, analysis, and ratings of how well companies managed environmental, social and governance risks and opportunities. ISS ESG provided an overall company ESG rating.

#### *ISS ESG Norms Based Screening*

ISS ESG’s Norms Based Screening assessed companies against their adherence to international norms on human rights, labour standards, environmental protection and anti-corruption established in the UN Global Compact and the OECD Guidelines.

#### *ISS ESG Biodiversity Impact Assessment Tool*

The ISS ESG Biodiversity Impact Assessment Tool assessed and quantified the potential impact of companies on biodiversity.

#### *ISS ESG SDG Impact Rating*

The ISS ESG SDG Impact Rating determined a company’s positive or negative impact on the United Nations’ Sustainable Development Goals across three key pillars: Products & Services, Operations Management and Controversies.

#### *ISS ESG Climate Solutions*

ISS ESG Climate Solutions provided carbon and climate data, such as analyses of Scope 1, 2 and 3 emissions

## How did the sustainability indicators perform?

### Xtrackers World Biodiversity Focus SRI UCITS ETF

Indicators	Description	Performance December 30, 2024
Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0.2 Market weight (%)
Exposure to Biodiversity-related Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more severe or very severe environmental controversies related to biodiversity, as determined by MSCI or for which no data was available.	0.22 Market weight (%)
Exposure to Fossil Fuels	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in fossil fuels as determined by MSCI, which includes companies deriving revenue from thermal coal extraction, unconventional and conventional oil and gas extraction, oil refining, as well as revenue from thermal coal based power generation, liquid fuel based power generation, or natural gas based power generation, or for which no data was available.	3.24 Market weight (%)
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance, as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0.22 Market weight (%)
Exposure to Worst-in-Class Issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0.23 Market weight (%)
Greenhouse Gas Intensity	The financial product's portfolio's weighted average of its holding issuers' GHG Intensity (Scope 1, Scope 2 and estimated Scope 3 GHG emissions/EUR million revenue), as determined by MSCI.	446.21 tCO <sub>2</sub> e / million EUR
SDG Impact Rating	The financial product's portfolio's median score of each company's overall impact on the SDGs, based on the sum of the companies' highest positive and lowest negative SDG impact rating on a scale of -10 (significant negative impact) to 10 (significant positive impact), as measured by ISS ESG.	3.15

...and compared to previous periods?

## Xtrackers World Biodiversity Focus SRI UCITS ETF

Indicators Performance

29/12/2023

Exposure to Very Severe Controversies	0.26	Market weight (%)
Exposure to Worst-in-Class Issuers	0.32	Market weight (%)
Greenhouse Gas Intensity	468.93	tCO2e / million EUR
SDG Impact Rating	2.80	
Exposure to Biodiversity-related Controversies	0.26	Market weight (%)
Exposure to Fossil Fuels	2.05	Market weight (%)
Controversial Weapons Involvement	0.26	Market weight (%)

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31.12.2024 25.61% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices. The sustainability investment assessment used data from one or multiple data providers and/or public sources to determine if an activity was sustainable. The environmental and/or social objectives were identified by activities that contributed positively to the United Nations Sustainable Development Goals ("UN SDGs"), which included, but was not limited to, (i) Goal 1: No poverty, (ii) Goal 2: Zero hunger, (iii) Goal 3: Good health and well-being, (iv) Goal 4: Quality education, (v) Goal 5: Gender equality, (vi) Goal 6: Clean water and Sanitation, (vii) Goal 7: Affordable and clean energy, (viii) Goal 10: Reduced inequality, (ix) Goal 11: Sustainable cities and communities, (x) Goal 12: Responsible consumption, (xi) Goal 13: Climate action, (xii) Goal 14: Life below water, and (xiii) Goal 15: Life on land, were measured in terms of revenues, capital expenditure (CapEx) and/or operational expenditure (OpEx).

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

## How were the indicators for adverse impacts on sustainability factors taken into account?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Activities negatively affecting biodiversity-sensitive areas (no. 7);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

## Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union Criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union Criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union Criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



## How did this financial product consider principal adverse impacts on sustainability factors?

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Activities negatively affecting biodiversity-sensitive areas (no. 7)
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14)



## What were the top investments of this financial product?

### Xtrackers World Biodiversity Focus SRI UCITS ETF

Largest investments	Breakdown by sector according to NACE Codes	in % of average portfolio volume	Breakdown by country
Apple	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	6.8 %	United States
Microsoft Corp.	J - Information and communication	6.8 %	United States
NVIDIA Corp.	C - Manufacturing	5.5 %	United States
JPMorgan Chase & Co.	K - Financial and insurance activities	1.7 %	United States
Eli Lilly and Company	C - Manufacturing	1.6 %	United States
VISA Cl.A	K - Financial and insurance activities	1.5 %	United States
The Home Depot	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	1.4 %	United States
Mastercard Cl.A	K - Financial and insurance activities	1.3 %	United States
UnitedHealth Group	M - Professional, scientific and technical activities	1.2 %	United States
Vestas Wind Systems	C - Manufacturing	0.9 %	Denmark
Novo-Nordisk	C - Manufacturing	0.9 %	Denmark
Bank of America Corp.	K - Financial and insurance activities	0.8 %	United States
First Solar	C - Manufacturing	0.8 %	United States
McDonald's Corp.	I - Accommodation and food service activities	0.8 %	United States
AbbVie	C - Manufacturing	0.8 %	United States

for the period from January 01, 2024, through December 30, 2024

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: for the period from January 01, 2024, through December 31, 2024



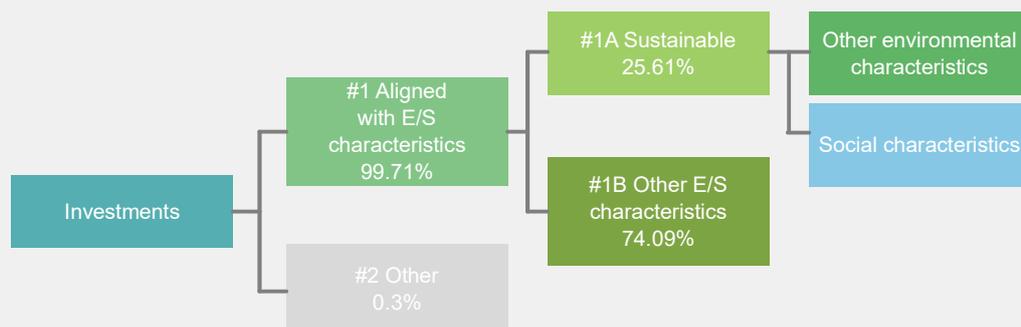
## What was the proportion of sustainability-related investments?

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

As at 31.12.2024, this financial product invested 99.71% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 25.61% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

0.3% of the investments were not aligned with these characteristics (#2 Other).



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

#### Xtrackers World Biodiversity Focus SRI UCITS ETF

NACE-Code	Breakdown by sector according to NACE Codes	in % of portfolio volume
A	Agriculture, forestry and fishing	0.1 %
B	Mining and quarrying	0.3 %
C	Manufacturing	28.2 %
D	Electricity, gas, steam and air conditioning supply	0.3 %
E	Water supply; sewerage; waste management and remediation activities	0.4 %
F	Construction	0.3 %
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	15.8 %
H	Transporting and storage	1.2 %
I	Accommodation and food service activities	1.6 %
J	Information and communication	17.6 %
K	Financial and insurance activities	20.0 %
L	Real estate activities	1.1 %
M	Professional, scientific and technical activities	9.0 %
N	Administrative and support service activities	1.1 %
Q	Human health and social work activities	0.6 %
R	Arts, entertainment and recreation	0.8 %
NA	Other	1.6 %
<b>Exposure to companies active in the fossil fuel sector*</b>		5.0 %

As of: December 30, 2024

\*The financial product's exposure to companies active in the fossil fuel sector is derived as the aggregate of all companies in which the financial product has revenues from fossil fuel, including secondary activities, and is distinct from the economic sectors defined in accordance with the NACE classification system. The calculation is only applicable to securities classified as corporates. The data is obtained from various data vendors and may result in a divergence from other disclosures related to fossil fuel exposure as disclosed in this report.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are economic activities for yet low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

While it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

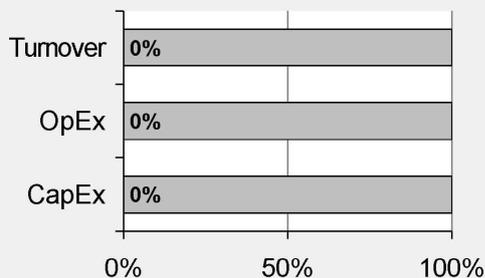
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

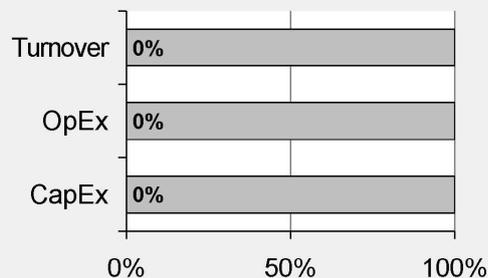
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
<b>Taxonomy-aligned</b>	<b>0.00%</b>
Non Taxonomy-aligned	100.00%

2. Taxonomy-alignment of investments excluding sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
<b>Taxonomy-aligned</b>	<b>0.00%</b>
Non Taxonomy-aligned	100.00%

This graph represents 100% of the total investments.

\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

How did the percentage of investments that are aligned with the EU Taxonomy compare with previous reference periods?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 25.61% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 25.61% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other”, included any ancillary liquid assets for the purpose of efficient portfolio management, including any secured and/or unsecured deposits and/or units or shares of other UCITS or other collective investment schemes which pursued a money market or cash strategy, or financial derivative instruments. It also included (i) any securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) any securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by excluding companies from the Parent Index which did not fulfil the specific biodiversity-related and ESG criteria outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a “Direct Investment Policy” which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group’s approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



How did this financial product perform compared to the reference sustainable benchmark?

The financial product has designated the ISS STOXX® Developed World Biodiversity Focus SRI Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

#### Reference

**benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did the reference benchmark differ from a broad market index?

The investment objective of the financial product is to track the performance before fees and expenses of the Reference Index. The Reference Index is designed to reflect the performance of the shares of large and medium capitalisation companies in global developed market countries that meet certain minimum standards with regard to biodiversity and environmental, social and governance (“ESG”) criteria.

#### ESG and Biodiversity Exclusions

Securities from the Parent Index which do not meet certain ESG or biodiversity related criteria are excluded, including, but not limited to, those that:

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- Are identified by ISS ESG as having any involvement in controversial weapons;
- Are identified by ISS ESG as breaching certain revenue thresholds in controversial activities, including, but not limited to: tobacco, civilian firearms, military equipment, nuclear power, thermal coal, unconventional oil and gas extraction, fossil fuels, adult entertainment, alcohol, and gambling;
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#### Biodiversity Impact Assessment

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<https://www.issgovernance.com/esg/biodiversity–impact–assessment–tool/>.

#### SDG Impact Assessment

Potential constituents are assessed by ISS ESG’s SDG Impact Rating on their impact on biodiversity–related UN Sustainable Development Goals (“SDG”) objectives. The SDG Impact Rating measures the extent to which companies are managing negative externalities in their operations across the entire value chain to minimise negative impacts, while at the same time making use of existing and emerging opportunities in their products and services to contribute to the achievement of the SDGs.

ISS ESG calculates an aggregated SDG Impact Rating score, based on certain biodiversity–related UN SDGs, including:

- SDG 6 – Clean water and sanitation;
- SDG 7 – Affordable and clean energy;
- SDG 11 – Sustainable cities and communities;
- SDG 12 – Responsible consumption and production;
- SDG 13 – Climate action;
- SDG 14 – Life below water; and
- SDG 15 – Life on land.

The worst 20% of companies within each ICB sector in the Parent Index as measured by the aggregated SDG Impact Rating score are excluded from the Reference Index. Securities for which no

data is available are also excluded from the Reference Index.

Greenhouse Gas Intensity Reduction

The Reference Index also includes a carbon emission reduction rule, whereby if having applied the above exclusion and assessment criteria, the Greenhouse Gas (“GHG”) intensity of the Reference Index has been insufficiently reduced compared to the Parent Index, constituents are excluded by descending order of GHG intensity until a relevant reduction threshold is achieved.

The Reference Index utilises ESG data provided by Institutional Shareholder Services Inc. (“ISS ESG”). ISS ESG provides expertise across a variety of sustainable and responsible investment issues, including climate change, sustainable development goal linked impacts, biodiversity impact assessments, human rights, labour standards, corruption, and controversial weapons. More information on ISS ESG is available on <https://www.issgovernance.com/esg/>. In particular, the following five components are utilised:

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*ISS ESG Biodiversity Impact Assessment Tool*

The ISS ESG Biodiversity Impact Assessment Tool assesses and quantifies the potential impact of companies on biodiversity.

*ISS ESG SDG Impact Rating*

The ISS ESG SDG Impact Rating determines a company’s positive or negative impact on the United Nations’ Sustainable Development Goals across three key pillars: Products & Services, Operations Management and Controversies.

*ISS ESG Climate Solutions*

ISS ESG Climate Solutions provide carbon and climate data, such as analyses of Scope 1, 2 and 3 emissions.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

**Xtrackers World Biodiversity Focus SRI UCITS ETF**

Indicators	Performance Financial Product Xtrackers World Biodiversity Focus SRI UCITS ETF	Performance ISS STOXX® Developed World Biodiversity Focus SRI Index
Controversial Weapons Involvement	0.2 Market weight (%)	0.29 Market weight (%)
Exposure to Biodiversity-related Controversies	0.22 Market weight (%)	0.31 Market weight (%)
Exposure to Fossil Fuels	3.24 Market weight (%)	3.34 Market weight (%)
Exposure to Very Severe Controversies	0.22 Market weight (%)	0.31 Market weight (%)
Exposure to Worst-in-Class Issuers	0.23 Market weight (%)	0.32 Market weight (%)
Greenhouse Gas Intensity	446.21 tCO2e / million EUR	445.99 tCO2e / million EUR
SDG Impact Rating	3.15	3.15

As of: December 30, 2024

How did this financial product perform compared with the reference benchmark?

Reference benchmark comparison	Financial Product	Benchmark
	Xtrackers World Biodiversity Focus SRI UCITS ETF	ISS STOXX® Developed World Biodiversity Focus SRI Index
Performance	16.21%	16.33%

Performance (during the period January 01, 2024 , through December 31, 2024)

How did this financial product perform compared with the broad market index?

Broad market index comparison	Financial Product	Broad market index
	Xtrackers World Biodiversity Focus SRI UCITS ETF	STOXX Developed World Index
Performance	16.21%	19.37%

Performance (during the period January 01, 2024 , through December 31, 2024)

Periodic disclosure for financial products referred to in Article 8, paragraph 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** Xtrackers MSCI Global SDGs Social Fairness Contributors UCITS ETF

**Legal entity identifier:** 254900OGLQZJKMKIV360

**Environmental and/or social characteristics**

**Did this financial product have a sustainable investment objective?**

**Yes**

**No**

it made **sustainable investments with an environmental objective:** \_\_\_\_%

**It promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 35.83 % of sustainable investments.

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It made **sustainable investments with a social objective:** \_\_\_\_%

It promoted E/S characteristics, but did **not make any sustainable investments**



**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the MSCI ACWI IMI SDG Social Fairness Select Index (the "Reference Index") which included environmental and/or social considerations. The financial product specifically promoted, amongst others, the environmental characteristics of: a reduction in fossil fuel extraction; and the social characteristics of: a reduction in human and labour rights controversy occurrences, a reduction in controversial weapon production and a positive impact on the UN Sustainable Development Goals ("SDGs").

In order to promote these characteristics, the financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index was designed to reflect the performance of the shares of companies that were associated with a positive contribution to the following SDGs: SDG 1, SDG 2, SDG 4, SDG 5, SDG 8 and SDG 10 (the "Social Fairness SDGs") of the United Nations 2030 Agenda for Sustainable Development (the "UN 2030 Agenda").

The Reference Index was based on the MSCI ACWI IMI Index (the "Parent Index"). Constituents of the Parent Index which were associated with a positive contribution to the Social Fairness SDGs, and which met certain ESG criteria were eligible for inclusion in the Reference Index. Information on the 17 SDGs contained in the UN 2030 Agenda is available on: <https://sdgs.un.org/>.

#### ESG Exclusions

The Reference Index applied an ESG exclusion approach where all of the companies from the Parent Index which breached the following ESG standards, amongst others, were excluded:

- Were unrated by MSCI ESG Research;
- Were assigned an MSCI ESG Rating of 'B' and below;
- Had any tie to controversial weapons;
- Were classified by MSCI in their Business Involvement Screening Research as breaching certain thresholds in controversial activities, including, but not limited to: tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, adult entertainment, alcohol, gambling, nuclear power, fossil fuel reserves ownership, and oil sands and unconventional oil & gas extraction;
- Failed to comply with the United Nations Global Compact principles;
- Had an MSCI ESG Controversies score of 0 or those with very severe controversies, or had an insufficient MSCI ESG Controversies score related to certain environmental controversies; and
- Were assessed by MSCI Impact Solutions' SDG Alignment as 'Misaligned' or 'Strongly Misaligned' on their net alignment to any of the 17 SDGs.

The Reference Index used company ratings and research provided by MSCI ESG Research. Information on MSCI's ESG Research products is available on: <https://www.msci.com/esg-investing>.

In particular, the following five components were utilised:

#### *MSCI ESG Ratings*

MSCI ESG Ratings provided research, data, analysis, and ratings of how well companies managed environmental, social and governance risks and opportunities. MSCI ESG Ratings provided an overall company ESG rating. For more details on MSCI ESG Ratings, please refer to: > <https://www.msci.com/our-solutions/esg-investing/esg-ratings>.

#### *MSCI ESG Controversies*

MSCI ESG Controversies provided assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services. For more details on MSCI ESG Controversies Score, please refer to: [b3240-b5ed-0770-62c8-159c2ff785a0](https://www.msci.com/documents/1296102/1636401/ESG_Controversies_Factsheet.pdf/4dfb3240-b5ed-0770-62c8-159c2ff785a0)> [https://www.msci.com/documents/1296102/1636401/ESG\\_Controversies\\_Factsheet.pdf/4dfb3240-b5ed-0770-62c8-159c2ff785a0](https://www.msci.com/documents/1296102/1636401/ESG_Controversies_Factsheet.pdf/4dfb3240-b5ed-0770-62c8-159c2ff785a0)

#### *MSCI ESG Business Involvement Screening Research*

MSCI ESG Business Involvement Screening Research ("BISR") aimed to enable institutional investors to manage ESG standards and restrictions. For more details on MSCI ESG Business Involvement Screening Research, please refer to: >

### *MSCI Impact Solutions' SDG Alignment*

MSCI Impact Solutions' SDG Alignment aimed to provide a holistic view of companies' net contribution, both positive and negative, towards addressing each of the 17 SDGs by analysing companies' operations, products and services, policies, and practices.

### *MSCI Climate Change Metrics*

MSCI Climate Change Metrics provided climate data & tools to support investors integrating climate risk & opportunities into their investment strategy and processes. For more details on MSCI Climate Change Metrics, please refer to: > <https://www.msci.com/our-solutions/esginvesting/climate-solutions/climate-data-metrics> .

### SDG Impact Selection

Constituents from the Parent Index which passed the ESG exclusions criteria outlined above were assessed by MSCI Impact Solutions' Sustainable Impact Metrics for their exposure to products and services which aimed to contribute positively to the Social Fairness SDGs. Companies that met a certain revenue threshold from business activities associated with the Social Fairness SDGs were selected ("Social Fairness SDGs Aligned Business Activities"). Such Social Fairness SDGs Aligned Business Activities may have included, but were not limited to:

- Nutrition;
- Major Disease Treatment;
- Sanitation;
- Affordable Real Estate;
- Education;
- Contraceptives;
- Sustainable Agriculture;
- SME finance; and
- Connectivity.

### SDG Thematic Selection

Constituents from the Parent Index which (i) passed the ESG exclusions criteria outlined above, but (ii) did not pass the SDG impact selection criteria outlined above, may however still have been eligible for inclusion in the Reference Index if (iii) they passed certain SDG thematic selection criteria.

In order to assess constituents' exposure to the theme of helping promote growth, development, and safeguards for employees and communities, MSCI Limited (the "Index Administrator") defined a SDG management universe (the "SDG Management Universe"). The SDG Management Universe was constructed by using management scores of the following MSCI ESG Ratings' key issues: Labour Management, Human Capital Development, Supply Chain Labour Standards, Health & Safety, Community Relations, Controversial Sourcing, Access to Finance, Opportunities in Nutrition & Health, Workforce Diversity Oversight & Programs (the "Key Issue Management Scores"), in order to identify companies that had better management strategies geared towards promoting growth, development, and safeguards of key stakeholders relative to their sector peers. The Workforce Diversity Oversight & Programs key issue management score was determined by combining two separate indicators - Workforce diversity oversight by management and Programs to increase workforce diversity. These were converted and combined to give a key issue score.

An average management score ("AMS") was calculated for all companies in the Parent Index using the relevant Key Issue Management Scores. Constituents which were not assessed on any relevant key issues or did not have exposure above a certain threshold to any relevant key issues were excluded from the SDG Management Universe. A sector-relative management score ("SRMS") was then calculated for each company by dividing its AMS by the AMS of the highest scoring company in its Global Industry Classification Standard ("GICS") Sector. All companies belonging to GICS Sectors where the AMS of the highest scoring company did not meet a minimum AMS were excluded from the calculation of SRMS. To have been eligible for inclusion in the SDG Management Universe, securities must have met a certain SRMS threshold.

Constituents that did not have any revenue that contributes to Social Fairness SDGs and constituents that did not reach a certain threshold on any of the relevant Key Issue Management Scores were excluded from the eligible universe.

### Selection and Weighting

The Reference Index excluded securities from the Parent Index, which would otherwise have passed the exclusion and selection criteria outlined above, which were traded on certain local exchanges in a select number of emerging market countries in order to aid replication of the Reference Index and the tradability of eligible securities.

Securities in the Reference Index are weighted according to the following rules:

- Securities which passed the ESG exclusions criteria and the SDG impact selection criteria were weighted by the product of their percentage of revenue exposure from Social Fairness SDGs Aligned Business Activities and their free float-adjusted market capitalisation. Such securities then had their weighting in the Reference Index scaled to 50%.
- Securities which passed the ESG exclusions criteria and the SDG thematic selection criteria were weighted according to their free float-adjusted market capitalisation. Such securities then had their weighting in the Reference Index scaled to 50%.

How did the sustainability indicators perform?

Xtrackers MSCI Global SDGs Social Fairness Contributors UCITS ETF

Indicators	Description	Performance December 30, 2024
Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0.13 Market weight (%)
Exposure to Fossil Fuels	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in fossil fuels as determined by MSCI, which includes companies deriving revenue from thermal coal extraction, unconventional and conventional oil and gas extraction, oil refining, as well as revenue from thermal coal based power generation, liquid fuel based power generation, or natural gas based power generation, or for which no data was available.	1.48 Market weight (%)
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance, as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0.13 Market weight (%)
Exposure to Worst-in-Class Issuers	The percentage of the financial product's portfolio's market value exposed to companies with a rating of "CCC" as determined by MSCI, or for which no data was available.	0.13 Market weight (%)
		3.1

...and compared to previous periods?

N/A

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31.12.2024 35.83% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices. The sustainability investment assessment used data from one or multiple data providers and/or public sources to determine if an activity was sustainable. The environmental and/or social objectives were identified by activities that contributed positively to the United Nations Sustainable Development Goals ("UN SDGs"), which included, but was not limited to, (i) Goal 1: No poverty, (ii) Goal 2: Zero hunger, (iii) Goal 3: Good health and well-being, (iv) Goal 4: Quality education, (v) Goal 5: Gender equality, (vi) Goal 6: Clean water and Sanitation, (vii) Goal 7: Affordable and clean energy, (viii) Goal 10: Reduced inequality, (ix) Goal 11: Sustainable cities and communities, (x) Goal 12: Responsible consumption, (xi) Goal 13: Climate action, (xii) Goal 14: Life below water, and (xiii) Goal 15: Life on land, were measured in terms of revenues, capital expenditure (CapEx) and/or operational expenditure (OpEx).

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

How were the indicators for adverse impacts on sustainability factors taken into account?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Activities negatively affecting biodiversity-sensitive areas (no. 7);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no.14).

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union Criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union Criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union Criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Exposure to companies active in the fossil fuel sector (no. 4);
- Activities negatively affecting biodiversity-sensitive areas (no. 7);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no.14).



## What were the top investments of this financial product?

### Xtrackers MSCI Global SDGs Social Fairness Contributors UCITS ETF

Largest investments	Breakdown by sector according to NACE Codes	in % of average portfolio volume	Breakdown by country
Lowe's Companies	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	4.6 %	United States
Siemens Reg.	C - Manufacturing	4.6 %	Germany
Cisco Systems	C - Manufacturing	4.5 %	United States
Air Liquide	C - Manufacturing	3.7 %	France
Dell Technologies Cl.C	C - Manufacturing	3.3 %	United States
Sumitomo Mitsui Financial Group	K - Financial and insurance activities	3.0 %	Japan
Eli Lilly and Company	C - Manufacturing	2.5 %	United States
Welltower REIT	L - Real estate activities	2.3 %	United States
Novo-Nordisk	C - Manufacturing	2.1 %	Denmark
Intesa Sanpaolo	K - Financial and insurance activities	2.1 %	Italy
Motorola Solutions	C - Manufacturing	2.1 %	United States
Bank of New York Mellon	K - Financial and insurance activities	1.8 %	United States
VINCI	M - Professional, scientific and technical activities	1.7 %	France
Banco Bilbao Vizcaya Argent.	K - Financial and insurance activities	1.7 %	Spain
KDDI Corp.	J - Information and communication	1.6 %	Japan

for the period from March 06, 2024, through December 30, 2024

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is:  
for the period from March 06, 2024, through December 31, 2024



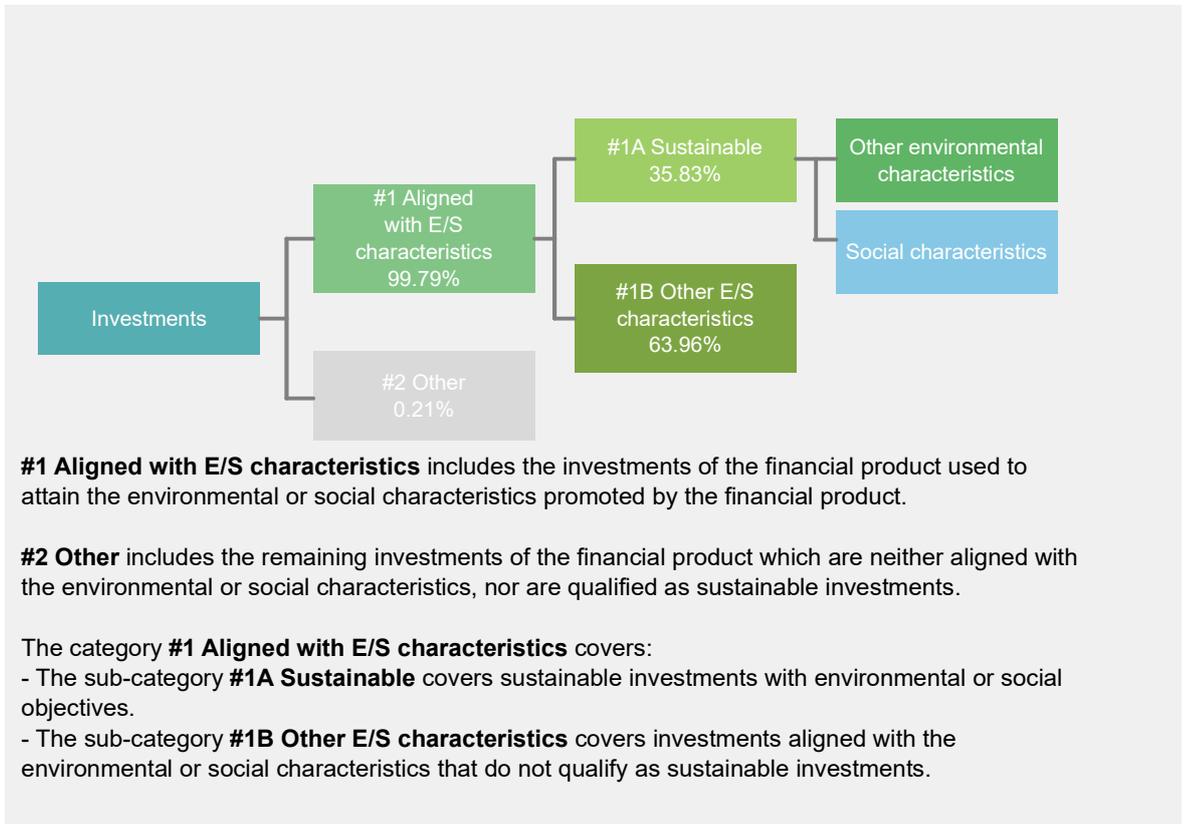
## What was the proportion of sustainability-related investments?

**Asset allocation** describes the share of investments in specific assets.

## What was the asset allocation?

As at 31.12.2024, this financial product invested 99.79% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 35.83% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

0.21% of the investments were not aligned with these characteristics (#2 Other).



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Xtrackers MSCI Global SDGs Social Fairness Contributors UCITS ETF

NACE-Code	Breakdown by sector according to NACE Codes	in % of portfolio volume
A	Agriculture, forestry and fishing	0.7 %
C	Manufacturing	43.3 %
F	Construction	1.8 %
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	4.9 %
H	Transporting and storage	0.1 %
J	Information and communication	6.1 %
K	Financial and insurance activities	23.2 %
L	Real estate activities	8.1 %
M	Professional, scientific and technical activities	6.9 %
P	Education	1.1 %
Q	Human health and social work activities	0.3 %
NA	Other	3.6 %
<b>Exposure to companies active in the fossil fuel sector*</b>		<b>11.3 %</b>

As of: December 30, 2024

\*The financial product's exposure to companies active in the fossil fuel sector is derived as the aggregate effect of companies' and their revenues from fossil fuel including secondary activities and is distinct from the economic sectors defined in accordance with the NACE classification system. The calculation is only applicable to securities classified as corporates. The data is obtained from various data vendors and may result in a divergence from other disclosures related to fossil fuel exposure as disclosed in this report.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are economic activities for yet low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

While it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

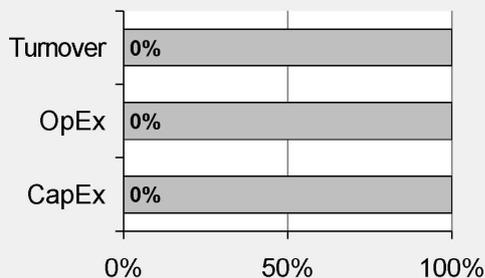
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

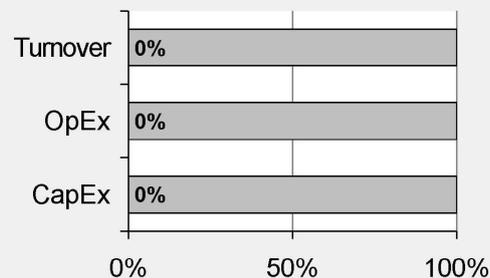
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

2. Taxonomy-alignment of investments excluding sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

This graph represents 100% of the total investments.

\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

How did the percentage of investments that are aligned with the EU Taxonomy compare with previous reference periods?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 35.83% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 35.83% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other”, included any ancillary liquid assets for the purpose of efficient portfolio management, including any secured and/or unsecured deposits and/or units or shares of other UCITS or other collective investment schemes which pursued a money market or cash strategy, or financial derivative instruments. It also included (i) any securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) any securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by excluding companies from the Parent Index which did not fulfil the specific ESG criteria and applying SDG impact selection and SDG thematic selection criteria outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a “Direct Investment Policy” which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group’s approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



## How did this financial product perform compared to the reference sustainable benchmark?

The financial product has designated the MSCI ACWI IMI SDG Social Fairness Select Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## How did the reference benchmark differ from a broad market index?

The Reference Index is based on the Parent Index, which is designed to reflect the performance of large, medium, and small-capitalisation companies across developed and emerging markets globally. The Reference Index is designed to reflect the performance of the shares of companies that are associated with a positive contribution to the Social Fairness SDGs of the UN 2030 Agenda.

Constituents of the Parent Index which are associated with a positive contribution to the Social Fairness SDGs of the UN 2030 Agenda, and which meet certain ESG criteria are eligible for inclusion in the Reference Index. Information on the 17 SDGs contained in the UN 2030 Agenda is available on: <https://sdgs.un.org/>.

### ESG Exclusions

The Reference Index applies an ESG exclusion approach where all of the companies from the Parent Index which breach the following ESG standards, amongst others, are excluded:

- Are unrated by MSCI ESG Research;
- Are assigned an MSCI ESG Rating of 'B' and below;
- Have any tie to controversial weapons;
- Are classified by MSCI in their Business Involvement Screening Research as breaching certain thresholds in controversial activities, including, but not limited to: tobacco, conventional weapons, nuclear weapons, civilian firearms, thermal coal, adult entertainment, alcohol, gambling, nuclear power, fossil fuel reserves ownership, and oil sands and unconventional oil & gas extraction;
- Fail to comply with the United Nations Global Compact principles;
- Have an MSCI ESG Controversies score of 0 or those with very severe controversies, or have an insufficient MSCI ESG Controversies score related to certain environmental controversies; and
- Are assessed by MSCI Impact Solutions' SDG Alignment as 'Misaligned' or 'Strongly Misaligned' on their net alignment to any of the 17 SDGs.

The Reference Index uses company ratings and research provided by MSCI ESG Research. Information on MSCI's ESG Research products is available on: <https://www.msci.com/esg-investing>. In particular, the following five components are utilised:

### *MSCI ESG Ratings*

MSCI ESG Ratings provide research, data, analysis, and ratings of how well companies manage environmental, social and governance risks and opportunities. MSCI ESG Ratings provides an overall company ESG rating. For more details on MSCI ESG Ratings, please refer to: > <https://www.msci.com/our-solutions/esg-investing/esg-ratings>.

### *MSCI ESG Controversies*

MSCI ESG Controversies provides assessments of controversies concerning the negative environmental, social, and/or governance impact of company operations, products and services. For more details on MSCI ESG Controversies Score, please refer to: [b3240-b5ed-0770-62c8-159c2ff785a0](https://www.msci.com/documents/1296102/1636401/ESG_Controversies_Factsheet.pdf/4dfb3240-b5ed-0770-62c8-159c2ff785a0)>  
[https://www.msci.com/documents/1296102/1636401/ESG\\_Controversies\\_Factsheet.pdf/4dfb3240-b5ed-0770-62c8-159c2ff785a0](https://www.msci.com/documents/1296102/1636401/ESG_Controversies_Factsheet.pdf/4dfb3240-b5ed-0770-62c8-159c2ff785a0).

### *MSCI ESG Business Involvement Screening Research*

MSCI ESG Business Involvement Screening Research ("BISR") aims to enable institutional investors to manage ESG standards and restrictions. For more details on MSCI ESG Business Involvement Screening Research, please refer to: > [http://www.msci.com/resources/factsheets/MSCI\\_ESG\\_BISR.pdf](http://www.msci.com/resources/factsheets/MSCI_ESG_BISR.pdf).

### *MSCI Impact Solutions' SDG Alignment*

MSCI Impact Solutions' SDG Alignment aims to provide a holistic view of companies' net contribution,

both positive and negative, towards addressing each of the 17 SDGs by analysing companies' operations, products and services, policies, and practices. MSCI Climate Change Metrics MSCI Climate Change Metrics provides climate data > <https://www.msci.com/solutions/esginvesting/climate-solutions/climate-data-metrics> .

*SDG Impact Selection*

Constituents from the Parent Index which pass the ESG exclusions criteria outlined above are assessed by MSCI Impact Solutions' Sustainable Impact Metrics for their exposure to products and services which aim to contribute positively to the Social Fairness SDGs. Companies that meet a certain revenue threshold from Social Fairness SDGs Aligned Business Activities are selected. Such Social Fairness SDGs Aligned Business Activities may include, but are not limited to:

- Nutrition;
- Major Disease Treatment;
- Sanitation;
- Affordable Real Estate;
- Education;
- Contraceptives;
- Sustainable Agriculture;
- SME finance; and
- Connectivity.

*SDG Thematic Selection*

Constituents from the Parent Index which (i) pass the ESG exclusions criteria outlined above, but (ii) do not pass the SDG impact selection criteria outlined above, may however still be eligible for inclusion in the Reference Index if (iii) they pass certain SDG thematic selection criteria.

Microsoft Corporation is a leading provider of cloud computing services, including Azure, Office 365, and Dynamics 365. The company's products and services are designed to help businesses of all sizes improve their productivity and efficiency. Microsoft is also a major player in the artificial intelligence (AI) market, with its AI-powered products and services, such as Cortana and Bing, helping to drive innovation and growth in the industry. The company's commitment to social responsibility is reflected in its various initiatives, including its focus on environmental sustainability, diversity and inclusion, and community support. Microsoft's strong financial performance and leadership in the technology sector make it a key constituent in the Reference Index.

An AMS is calculated for all companies in the Parent Index using the relevant Key Issue Management Scores. Constituents which are not assessed on any relevant key issues or do not have exposure above a certain threshold to any relevant key issues are excluded from the SDG Management Universe. A SRMS is then calculated for each company by dividing its AMS by the AMS of the highest scoring company in its GICS Sector. All companies belonging to GICS Sectors where the AMS of the highest scoring company does not meet a minimum AMS are excluded from the calculation of SRMS. To be eligible for inclusion in the SDG Management Universe, securities must meet a certain SRMS threshold.

Constituents that do not have any revenue that contributes to Social Fairness SDGs and constituents that do not reach a certain threshold on any of the relevant Key Issue Management Scores are excluded from the eligible universe.

*Selection and Weighting*

The Reference Index excludes securities from the Parent Index, which would otherwise have passed the exclusion and selection criteria outlined above, which are traded on certain local exchanges in a select number of emerging market countries in order to aid replication of the Reference Index and the tradability of eligible securities.

Securities in the Reference Index are weighted according to the following rules:

- Securities which pass the ESG exclusions criteria and the SDG impact selection criteria are weighted by the product of their percentage of revenue exposure from Social Fairness SDGs Aligned Business Activities and their free float-adjusted market capitalisation. Such securities will then have their weighting in the Reference Index scaled to 50%.
- Securities which pass the ESG exclusions criteria and the SDG thematic selection criteria are weighted according to their free float-adjusted market capitalisation. Such securities will then have their weighting in the Reference Index scaled to 50%.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

#### Xtrackers MSCI Global SDGs Social Fairness Contributors UCITS ETF

Indicators	Performance Financial Product Xtrackers MSCI Global SDGs Social Fairness Contributors UCITS ETF	Performance MSCI ACWI IMI SDG Social Fairness Select Index
Controversial Weapons Involvement	0.13 Market weight (%)	0.14 Market weight (%)
Exposure to Fossil Fuels	1.48 Market weight (%)	1.49 Market weight (%)
Exposure to Very Severe Controversies	0.13 Market weight (%)	0.14 Market weight (%)
Exposure to Worst-in-Class Issuers	0.13 Market weight (%)	0.14 Market weight (%)
SDG Impact Rating	3.61	3.61

As of: December 30, 2024

How did this financial product perform compared with the reference benchmark?

Reference benchmark comparison	Financial Product Xtrackers MSCI Global SDGs Social Fairness Contributors UCITS ETF	Benchmark MSCI ACWI IMI SDG Social Fairness Select Index
Performance	2.04%	2.07%

Performance (during the period March 06, 2024 , through December 31, 2024)

How did this financial product perform compared with the broad market index?

Broad market index comparison	Financial Product Xtrackers MSCI Global SDGs Social Fairness Contributors UCITS ETF	Broad market index MSCI ACWI IMI Index
Performance	2.04%	10.74%

Performance (during the period March 06, 2024 , through December 31, 2024)

Periodic disclosure for financial products referred to in Article 8, paragraph 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** Xtrackers Global Infrastructure ESG UCITS ETF

**Legal entity identifier:** 254900RTC4KIYT715444

**Environmental and/or social characteristics**

**Did this financial product have a sustainable investment objective?**

<input checked="" type="radio"/> <input checked="" type="radio"/> <input type="radio"/> <b>Yes</b>	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> it made <b>sustainable investments with an environmental objective: ___%</b>	<input checked="" type="checkbox"/> <b>It promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of 23.16 % of sustainable investments.
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> It made <b>sustainable investments with a social objective: ___%</b>	<input checked="" type="checkbox"/> with a social objective
<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>	<input type="checkbox"/> It promoted E/S characteristics, but did <b>not make any sustainable investments</b>



**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking the Dow Jones Brookfield Global Green Infrastructure Index (the "Reference Index") which included environmental and/or social considerations. The financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The financial product specifically promoted, amongst others, the environmental characteristics of: a reduction in greenhouse gas ("GHG") intensity; and the social characteristics of: a reduction in human and labour rights controversy occurrences and a reduction in controversial weapon production.

In order to promote these characteristics, the financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index was designed to reflect the performance of the shares of listed companies from developed markets that were owners and operators of infrastructure assets, and which met certain, environmental, social and governance ("ESG") criteria.

The Reference Index was based on the Dow Jones Brookfield Global Plus Index (the "Parent Index"). The Reference Index sought to minimize the difference in constituent weights relative to the Parent index, while aligning with certain ESG and climate-related criteria through the use of optimisation constraints (as defined below) and excluding companies which did not fulfil certain ESG criteria.

#### ESG Exclusions

The Reference Index applied an ESG exclusion approach where all of the companies from the Parent Index which breached the following ESG standards, amongst others, were excluded:

- Were classified by Sustainalytics by Morningstar ("Sustainalytics") as breaching certain thresholds in controversial activities, including, but not limited to, tobacco, controversial weapons, oil sands extraction, and thermal coal, and conventional weapons;
- Were classified by S&P Trucost Limited ("Trucost") in their sector revenue dataset as breaching certain thresholds in controversial activities, including, but not limited to, fossil fuel exploration, processing, and generation;
- Failed to comply with the United Nations Global Compact principles; and
- Were assessed by S&P Global, using RepRisk data, to have been involved in certain controversies or ESG risk incidents.

The Reference Index utilised ESG data and research from S&P Global, Trucost, Sustainalytics and RepRisk for the ESG Exclusions.

#### *Sustainalytics*

Sustainalytics, a Morningstar company, is a leading independent ESG and corporate governance research, ratings and analytics firm that supported investors around the world with the development and implementation of responsible investment strategies. Companies without Sustainalytics coverage were ineligible for index inclusion until they received such coverage. Please refer to <http://www.sustainalytics.com/> for more information.

#### *Trucost*

S&P Trucost Limited (a part of S&P Global) is a leader in carbon and environmental data and risk analysis. S&P Trucost Limited assessed risks relating to climate change, natural resource constraints, and broader environmental, social, and governance factors. Companies and financial institutions used Trucost intelligence to understand their exposure to these factors, inform resilience, and identify transformative solutions for a more sustainable global economy. Please refer to <https://www.spglobal.com/> for more information.

#### *Reprisk*

RepRisk is a leading data science company, was used for daily filtering, screening, and analysis of ESG risk incidents and controversial activities related to the companies which may have resulted in further exclusions of companies from the Reference Index as determined by the Index Administrator. Please refer to <http://www.reprisk.com/> for more information.

#### Security Selection and Weighting

Securities from the Parent Index which passed the ESG Exclusions outlined above constituted the eligible universe (the “Eligible Universe”). Securities from the Eligible Universe were selected and weighted following an optimisation-based approach subject to the following two objectives: (i) climate and other ESG objectives and (ii) diversification objectives.

#### *Climate and other ESG Objectives*

Securities in the Eligible Universe were subject to climate and other ESG constraints including, but not limited to:

- A minimum improvement in the weighted average S&P DJI ESG Score of the Reference Index relative to the Parent Index;
- A minimum reduction in the weighted average Trucost Total Impact Ratio of the Reference Index relative to the Parent Index;
- A minimum reduction in greenhouse gas (“GHG”), (expressed in CO2 equivalents) emissions intensity of the Reference Index relative to the Parent Index;
- A minimum reduction in the Physical Risk Score of the Reference Index relative to the Parent Index;
- A minimum reduction in Green-to-Brown Revenue Share of the Reference Index relative to the Parent Index; and
- A minimum improvement in the weight of eligible Science Based Target Companies relative to the Parent Index.

The Reference Index utilised ESG data and research from S&P DJI ESG and Trucost for the Climate and other ESG Objectives.

#### *S&P DJI ESG*

The S&P DJI ESG Score was built from the S&P Global ‘Corporate Sustainability Assessment’ (CSA), which was derived using either company-provided data, publicly available information. S&P Global used the CSA results to then calculate the S&P DJI ESG Scores. Please refer to <https://www.spglobal.com/> for more information.

#### *Trucost*

Trucost climate data, as defined above, was used for the Climate related Objectives. Additionally, the below two Trucost attributes were utilised in the climate and other ESG constraints:

- Trucost’s Total Impact Ratio is a company level metric representing the sum of all the direct and indirect external environmental damage costs of a company, expressed as a percentage of revenue. Direct costs were those associated with a company’s direct operations, while indirect costs were those that were borne in the company’s supply chain. This included coverage of the company’s greenhouse gases, water use, waste generated, land, water and air pollutants generated, and natural resources used.
- Trucost’s Green-to-Brown Revenue Share is the weighted average share of revenue derived from Green Sectors (including but not limited to renewable energy generation) over the weighted average share of revenue derived from Brown Sectors (including but not limited to non-renewable energy generation), as defined by Trucost Sectors.

#### *Diversification and Deviation Objectives*

Securities in the Reference Index were subject to diversification constraints to ensure diversification and representativeness of, for example, constituent weightings and liquidity constraints compared to the Parent Index.

The Reference Index was reviewed and rebalanced on a quarterly basis and may have also been rebalanced at other times in order to reflect corporate activity such as mergers and acquisitions.

How did the sustainability indicators perform?

Xtrackers Global Infrastructure ESG UCITS ETF

Indicators	Description	Performance December 30, 2024
Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0 Market weight (%)
Tobacco involvement	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in tobacco as determined by MSCI, and includes all tobacco producers as well as tobacco distributors, suppliers, and retailers with a combined revenue in these areas of more than, or equal to, 5%, or for which no data was available.	0 Market weight (%)
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance, as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0 Market weight (%)
Greenhouse Gas Intensity	The financial product's portfolio's weighted average of its holding issuers' GHG Intensity (Scope 1, Scope 2 and estimated Scope 3 GHG emissions/EUR million revenue), as determined by MSCI.	787.77 tCO2e / million EUR

...and compared to previous periods?

N/A

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31.12.2024 23.16% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices. The sustainability investment assessment used data from one or multiple data providers and/or public sources to determine if an activity was sustainable. The environmental and/or social objectives were identified by activities that contributed positively to the United Nations Sustainable Development Goals ("UN SDGs"), which included, but was not limited to, (i) Goal 1: No poverty, (ii) Goal 2: Zero hunger, (iii) Goal 3: Good health and well-being, (iv) Goal 4: Quality education, (v) Goal 5: Gender equality, (vi) Goal 6: Clean water and Sanitation, (vii) Goal 7: Affordable and clean energy, (viii) Goal 10: Reduced inequality, (ix) Goal 11: Sustainable cities and communities, (x) Goal 12: Responsible consumption, (xi) Goal 13: Climate action, (xii) Goal 14: Life below water, and (xiii) Goal 15: Life on land, were measured in terms of revenues, capital expenditure (CapEx) and/or operational expenditure (OpEx).

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

## How were the indicators for adverse impacts on sustainability factors taken into account?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

## Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union Criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union Criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union Criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

## How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



## What were the top investments of this financial product?

### Xtrackers Global Infrastructure ESG UCITS ETF

Largest investments	Breakdown by sector according to NACE Codes	in % of average portfolio volume	Breakdown by country
American Tower	J - Information and communication	9.5 %	United States
VINCI	M - Professional, scientific and technical activities	7.3 %	France
Crown Castle Inc.	C - Manufacturing	6.9 %	United States
Transurban Group Units	C - Manufacturing	6.3 %	Australia
National Grid	M - Professional, scientific and technical activities	6.0 %	United Kingdom
Nextera Energy Inc.	D - Electricity, gas, steam and air conditioning supply	5.9 %	United States
Cellnex Telecom	J - Information and communication	4.7 %	Spain
Exelon Corp.	D - Electricity, gas, steam and air conditioning supply	4.3 %	United States
Eversource Energy	D - Electricity, gas, steam and air conditioning supply	4.1 %	United States
Constellation Energy	NA - Other	4.0 %	United States
Consolidated Edison	D - Electricity, gas, steam and air conditioning supply	2.9 %	United States
Ferrovial SE	NA - Other	2.6 %	Netherlands
SBA Communications REIT Cl.A	J - Information and communication	2.5 %	United States
Dominion Energy	D - Electricity, gas, steam and air conditioning supply	2.4 %	United States
Iberdrola	D - Electricity, gas, steam and air conditioning supply	2.3 %	Spain

for the period from September 30, 2024, through December 30, 2024

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: for the period from September 30, 2024, through December 31, 2024



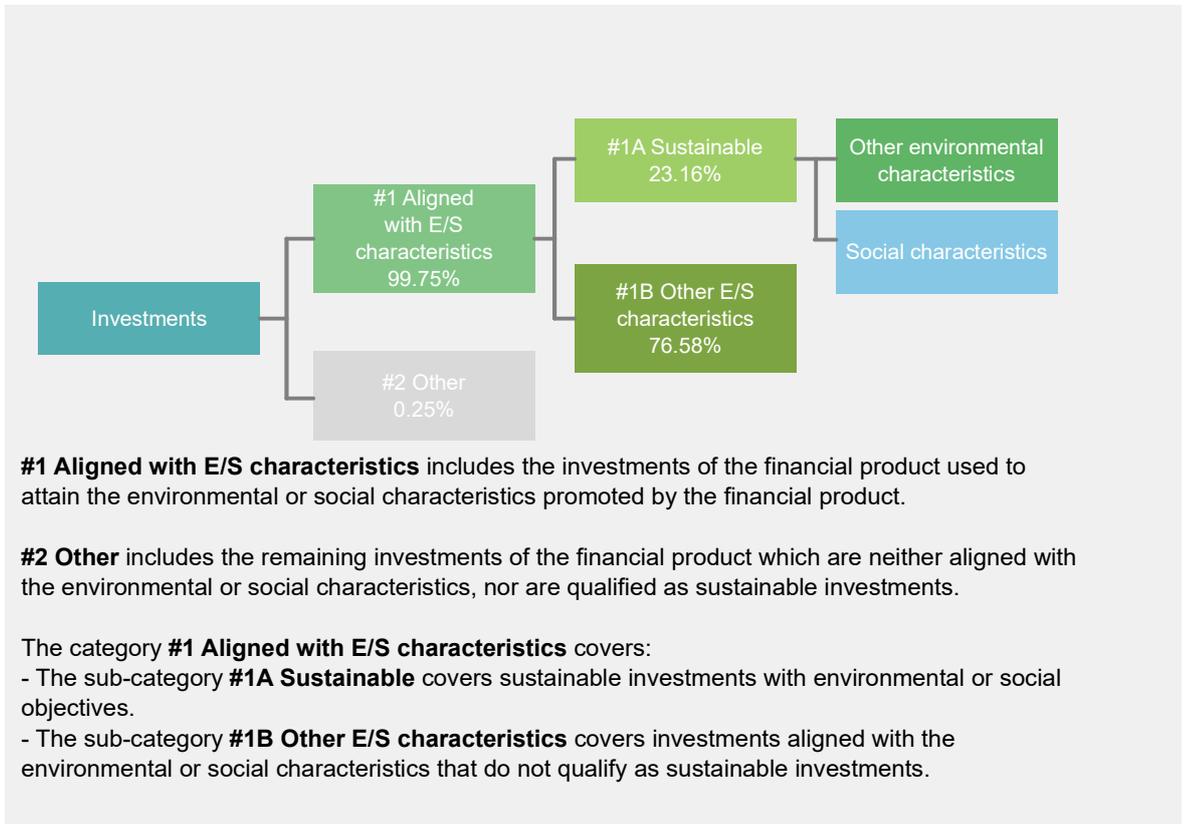
## What was the proportion of sustainability-related investments?

**Asset allocation** describes the share of investments in specific assets.

### What was the asset allocation?

As at 31.12.2024, this financial product invested 99.75% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 23.16% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

0.25% of the investments were not aligned with these characteristics (#2 Other).



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

#### Xtrackers Global Infrastructure ESG UCITS ETF

NACE-Code	Breakdown by sector according to NACE Codes	in % of portfolio volume
C	Manufacturing	13.0 %
D	Electricity, gas, steam and air conditioning supply	36.9 %
E	Water supply; sewerage; waste management and remediation activities	3.9 %
H	Transporting and storage	3.7 %
J	Information and communication	17.0 %
K	Financial and insurance activities	0.4 %
M	Professional, scientific and technical activities	18.0 %
NA	Other	7.2 %
<b>Exposure to companies active in the fossil fuel sector*</b>		56.7 %

As of: December 30, 2024

\*The financial product's exposure to companies active in the fossil fuel sector is derived as the aggregate effect of an companies' and revenues from fossil fuel including secondary activities and is distinct from the economic sectors defined in accordance with the NACE classification system. The calculation is only applicable to securities classified as corporates. The data is obtained from various data vendors and may result in a divergence from other disclosures related to fossil fuel exposure as disclosed in this report.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product’s assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are economic activities for yet low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

While it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

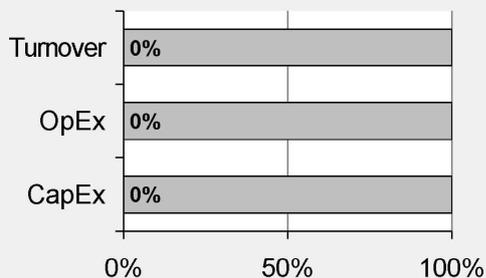
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

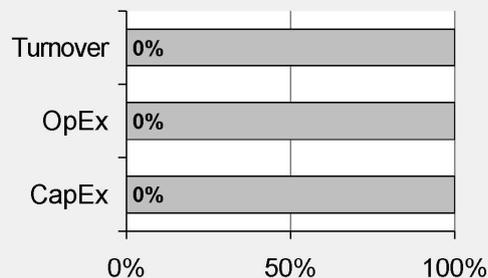
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

2. Taxonomy-alignment of investments excluding sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

This graph represents 100% of the total investments.

\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

How did the percentage of investments that are aligned with the EU Taxonomy compare with previous reference periods?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 23.16% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 23.16% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other”, included any ancillary liquid assets for the purpose of efficient portfolio management, including any secured and/or unsecured deposits and/or units or shares of other UCITS or other collective investment schemes which pursued a money market or cash strategy, or financial derivative instruments. It also included (i) any securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) any securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by excluding companies from the Parent Index which did not fulfil the specific ESG criteria and selecting and weighting eligible securities following an optimisation-based approach subject to certain climate and ESG objectives outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a “Direct Investment Policy” which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group’s approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



## How did this financial product perform compared to the reference sustainable benchmark?

The financial product has designated the Dow Jones Brookfield Global Green Infrastructure Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## How did the reference benchmark differ from a broad market index?

The Reference Index is based on the Parent Index. The Reference Index seeks to minimize the difference in constituent weights relative to the Parent index, while aligning with certain ESG and climate-related criteria through the use of optimisation constraints and excluding companies which do not fulfil certain ESG criteria.

### ESG Exclusions

The Reference Index applies an ESG exclusion approach where all of the companies from the Parent Index which breach the following ESG standards, amongst others, are excluded:

- Are classified by Sustainalytics by Morningstar (“Sustainalytics”) as breaching certain thresholds in controversial activities, including, but not limited to, tobacco, controversial weapons, oil sands extraction, and thermal coal, and conventional weapons;
- Are classified by S&P Trucost Limited (“Trucost”) in their sector revenue dataset as breaching certain thresholds in controversial activities, including, but not limited to, fossil fuel exploration, processing, and generation;
- Fail to comply with the United Nations Global Compact principles; and
- Are assessed by S&P Global, using RepRisk data, to have been involved in certain controversies or ESG risk incidents.

The Reference Index utilises ESG data and research from S&P Global, Trucost, Sustainalytics and RepRisk for the ESG Exclusions.

### *Sustainalytics*

Sustainalytics, a Morningstar company, is a leading independent ESG and corporate governance research, ratings and analytics firm that supports investors around the world with the development and implementation of responsible investment strategies. Companies without Sustainalytics coverage are ineligible for index inclusion until they receive such coverage. Please refer to <http://www.sustainalytics.com/> for more information.

### *Trucost*

S&P Trucost Limited (a part of S&P Global) is a leader in carbon and environmental data and risk analysis. S&P Trucost Limited assesses risks relating to climate change, natural resource constraints, and broader environmental, social, and governance factors. Companies and financial institutions use Trucost intelligence to understand their exposure to these factors, inform resilience, and identify transformative solutions for a more sustainable global economy. Please refer to <https://www.spglobal.com/> for more information.

### *Reprisk*

RepRisk is a leading data science company, is used for daily filtering, screening, and analysis of ESG risk incidents and controversial activities related to the companies which may result in further exclusions of companies from the Reference Index as determined by the Index Administrator. Please refer to <http://www.reprisk.com/> for more information.

### Security Selection and Weighting

Securities from the Parent Index which pass the ESG Exclusions outlined above will constitute the eligible universe (the “Eligible Universe”). Securities from the Eligible Universe are selected and weighted following an optimisation-based approach subject to the following two objectives: (i) climate and other ESG objectives and (ii) diversification objectives.

### *Climate and other ESG Objectives*

Securities in the Eligible Universe are subject to climate and other ESG constraints including, but not limited to:

- A minimum improvement in the weighted average S&P DJI ESG Score of the Reference Index relative to the Parent Index;
- A minimum reduction in the weighted average Trucost Total Impact Ratio of the Reference Index relative to the Parent Index;
- A minimum reduction in greenhouse gas (“GHG”), (expressed in CO2 equivalents) emissions intensity of the Reference Index relative to the Parent Index;
- A minimum reduction in the Physical Risk Score of the Reference Index relative to the Parent Index;
- A minimum reduction in Green-to-Brown Revenue Share of the Reference Index relative to the Parent Index; and
- A minimum improvement in the weight of eligible Science Based Target Companies relative to the Parent Index.

The Reference Index utilises ESG data and research from S&P DJI ESG and Trucost for the Climate and other ESG Objectives.

#### *S&P DJI ESG*

The S&P DJI ESG Score is built from the S&P Global ‘Corporate Sustainability Assessment’ (CSA), which is derived using either company-provided data, publicly available information. S&P Global uses the CSA results to then calculate the S&P DJI ESG Scores. Please refer to <https://www.spglobal.com/> for more information.

#### *Trucost*

Trucost climate data, as defined above, is used for the Climate related Objectives. Additionally, the below two Trucost attributes are utilised in the climate and other ESG constraints:

- Trucost’s Total Impact Ratio is a company level metric representing the sum of all the direct and indirect external environmental damage costs of a company, expressed as a percentage of revenue. Direct costs are those associated with a company’s direct operations, while indirect costs are those that are borne in the company’s supply chain. This includes coverage of the company’s greenhouse gases, water use, waste generated, land, water and air pollutants generated, and natural resources used.
- Trucost’s Green-to-Brown Revenue Share is the weighted average share of revenue derived from Green Sectors (including but not limited to renewable energy generation) over the weighted average share of revenue derived from Brown Sectors (including but not limited to non-renewable energy generation), as defined by Trucost Sectors.

#### *Diversification and Deviation Objectives*

Securities in the Reference Index are subject to diversification constraints to ensure diversification and representativeness of, for example, constituent weightings and liquidity constraints compared to the Parent Index.

The Reference Index is reviewed and rebalanced on a quarterly basis and may also be rebalanced at other times in order to reflect corporate activity such as mergers and acquisitions.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

### **Xtrackers Global Infrastructure ESG UCITS ETF**

Indicators	Performance Financial Product Xtrackers Global Infrastructure ESG UCITS ETF	Performance Dow Jones Brookfield Global Green Infrastructure Index
Controversial Weapons Involvement	0 Market weight (%)	0 Market weight (%)
Tobacco involvement	0 Market weight (%)	0 Market weight (%)
Exposure to Very Severe Controversies	0 Market weight (%)	0 Market weight (%)
Greenhouse Gas Intensity	787.77 tCO2e / million EUR	787.75 tCO2e / million EUR

How did this financial product perform compared with the reference benchmark?

Reference benchmark comparison	Financial Product	Benchmark
	Xtrackers Global Infrastructure ESG UCITS ETF	Dow Jones Brookfield Global Green Infrastructure Index
Performance	-12.41%	-12.37%

Performance (during the period September 30, 2024 , through December 31, 2024)

How did this financial product perform compared with the broad market index?

Broad market index comparison	Financial Product	Broad market index
	Xtrackers Global Infrastructure ESG UCITS ETF	Dow Jones Brookfield Global Plus Index
Performance	-12.41%	-3.97%

Performance (during the period September 30, 2024 , through December 31, 2024)

Periodic disclosure for financial products referred to in Article 8, paragraph 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:** Xtrackers Developed Green Real Estate ESG UCITS ETF

**Legal entity identifier:** 254900JG0RK31LJM3E55

**Environmental and/or social characteristics**

**Did this financial product have a sustainable investment objective?**

**Yes**

**No**

it made **sustainable investments with an environmental objective:** \_\_\_%

**It promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 45.24 % of sustainable investments.

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It made **sustainable investments with a social objective:** \_\_\_%

It promoted E/S characteristics, but did **not make any sustainable investments**



**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The financial product promoted environmental and social characteristics and qualified as a financial product subject to Article 8(1) SFDR by tracking Dow Jones Developed Green Real Estate Index (the "Reference Index") which included environmental and/or social considerations. The financial product specifically promoted, amongst others, the environmental characteristic of: a reduction in greenhouse gas ("GHG") intensity; and the social characteristics of: a reduction in human and labour rights controversy occurrences and a reduction in controversial weapon production.

In order to promote these characteristics, the financial product held a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index. The Reference Index was designed to reflect the performance of listed equity securities issued by real estate companies (including real estate investment trusts, "REITs") from global developed markets which met certain, environmental, social and governance ("ESG") criteria.

The Reference Index was based on the Dow Jones Developed Markets Select RESI Index (the "Parent Index"). The Reference Index sought to minimize the difference in constituent weights relative to the Parent Index, while aligning with certain ESG and climate-related criteria through the use of optimisation constraints (as defined below) and excluding companies which did not fulfil certain ESG criteria.

#### ESG Exclusions

All of the companies from the Parent Index which breached the following ESG criteria were excluded:

- Were classified by S&P Global Sustainable1's ("Sustainable1") Business Involvement Screens as breaching certain thresholds in controversial activities, including, but not limited to, tobacco, controversial weapons, oil sands extraction, thermal coal, and conventional weapons;
- Were classified by S&P Trucost Limited ("Trucost") in their sector revenue dataset as breaching certain thresholds in controversial activities, including, but not limited to, fossil fuel exploration, processing, and generation;
- Failed to comply with the United Nations Global Compact principles as determined by Sustainalytics by Morningstar ("Sustainalytics"); and
- Were assessed by S&P Global, using RepRisk data, to have been involved in certain controversies or ESG risk incidents.

The Reference Index utilised ESG data from Sustainable1, Trucost, Sustainalytics, and RepRisk for the ESG Exclusions.

#### *Sustainable1 Business Involvement Screens*

Sustainable1 Business Involvement Screens aimed to enable investors to align investment values with investment strategy by providing detailed assessments of common areas of concern pinpointing the level of involvement. For more details on S&P Global Business Involvement Screens, please refer to <https://www.spglobal.com/> for more information.

#### *Sustainalytics*

Sustainalytics, a Morningstar company, is a leading independent ESG and corporate governance research, ratings and analytics firm that supported investors around the world with the development and implementation of responsible investment strategies. Companies without Sustainalytics coverage were ineligible for index inclusion until they received such coverage. Please refer to <http://www.sustainalytics.com/> for more information.

#### *Trucost*

S&P Trucost Limited (a part of S&P Global) is a leader in carbon and environmental data and risk analysis. S&P Trucost Limited assessed risks relating to climate change, natural resource constraints, and broader environmental, social, and governance factors. Companies and financial institutions used Trucost intelligence to understand their exposure to these factors, inform resilience, and identify transformative solutions for a more sustainable global economy. Please refer to <https://www.spglobal.com/> for more information.

#### *Reprisk*

RepRisk is a leading data science company, was used for daily filtering, screening, and analysis of

ESG risk incidents and controversial activities related to the companies which may have resulted in further exclusions of companies from the Reference Index as determined by the Index Administrator. Please refer to <http://www.reprisk.com/> for more information.

#### Security Selection and Weighting

Securities from the Parent Index which passed the ESG Exclusions outlined above constituted the eligible universe (the "Eligible Universe"). Securities from the Eligible Universe were selected and weighted following an optimisation-based approach subject to the following two objectives: (i) climate and other ESG objectives and (ii) diversification objectives.

#### *Climate and other ESG Objectives*

Securities in the Eligible Universe were subject to climate and other ESG constraints including, but not limited to:

- A minimum improvement in the weighted average GRESB Total Score of the Reference Index relative to the Parent Index;
- A minimum improvement in the weighted average GRESB Building Certification Aspect Score of the Reference Index relative to the Parent Index;
- A minimum reduction in greenhouse gas ("GHG"), (expressed in CO2 equivalents) emissions intensity of the Reference Index relative to the Parent Index;
- A minimum reduction in the Physical Risk Score of the Reference Index relative to the Parent Index;
- A minimum improvement in the weight of eligible Science Based Target Companies relative to the Parent Index.

The Reference Index utilised ESG data and research from GRESB and Trucost for the Climate and other ESG Objectives.

#### *GRESB*

GRESB is an independent organization providing validated ESG performance data and peer benchmarks for investors and managers. The GRESB Total score was an overall issuer score assigned based on the GRESB Real Estate Assessment which evaluated performance against seven sustainability aspects, including information on performance indicators, such as energy, GHG emissions, water, and waste. The GRESB Building Certificate Aspect Score assessed issuers' use of green building certificates. The methodology was consistent across different regions, investment vehicles, and property types, and aligned with international reporting frameworks. Please refer to <https://www.gresb.com/> for more information.

#### *Trucost*

Trucost climate data, as defined above, was used for the Climate related Objectives. Physical risk score assessed issuer sensitivity to the physical risks of climate change. Physical risks included wildfire, cold wave, heatwave, water stress, sea level rise, flood, and hurricanes.

#### *Diversification and Deviation Objectives*

Securities in the Reference Index were subject to diversification constraints to ensure diversification and representativeness of, for example, constituent weightings and liquidity constraints compared to the Parent Index.

The Reference Index was reviewed and rebalanced on a quarterly basis and may also have been rebalanced at other times in order to reflect corporate activity such as mergers and acquisitions.

How did the sustainability indicators perform?

Xtrackers Developed Green Real Estate ESG UCITS ETF

Indicators	Description	Performance December 30, 2024
Controversial Weapons Involvement	The percentage of the financial product's portfolio's market value exposed to companies with ties to cluster munitions, landmines, biological / chemical weapons, depleted uranium weapons, blinding laser weapons, incendiary weapons, and/or non-detectable fragments as determined by MSCI, or for which no data was available.	0 Market weight (%)
Tobacco involvement	The percentage of the financial product's portfolio's market value exposed to companies flagged for involvement in tobacco as determined by MSCI, and includes all tobacco producers as well as tobacco distributors, suppliers, and retailers with a combined revenue in these areas of more than, or equal to, 5%, or for which no data was available.	0 Market weight (%)
Exposure to Very Severe Controversies	The percentage of the financial product's portfolio's market value exposed to companies facing one or more Very Severe controversies related to the environment, customers, human rights, labour rights and governance, as determined by MSCI, including violation of the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, or for which no data was available.	0 Market weight (%)
Greenhouse Gas Intensity	The financial product's portfolio's weighted average of its holding issuers' GHG Intensity (Scope 1, Scope 2 and estimated Scope 3 GHG emissions/EUR million revenue), as determined by MSCI.	363.16 tCO2e / million EUR

...and compared to previous periods?

N/A

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the financial product did not have sustainable investment as its objective, it invested a minimum proportion of its assets in sustainable investments as defined by Article 2 (17) SFDR.

As at 31.12.2024 45.24% of the financial product's net assets were invested in sustainable economic activities that contribute to an environmental and/or social objective, in accordance with Article 2 (17) SFDR. Sustainable economic activities refer to the proportion of an issuer's economic activities that contribute to an environmental objective and/or a social objective, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices. The sustainability investment assessment used data from one or multiple data providers and/or public sources to determine if an activity was sustainable. The environmental and/or social objectives were identified by activities that contributed positively to the United Nations Sustainable Development Goals ("UN SDGs"), which included, but was not limited to, (i) Goal 1: No poverty, (ii) Goal 2: Zero hunger, (iii) Goal 3: Good health and well-being, (iv) Goal 4: Quality education, (v) Goal 5: Gender equality, (vi) Goal 6: Clean water and Sanitation, (vii) Goal 7: Affordable and clean energy, (viii) Goal 10: Reduced inequality, (ix) Goal 11: Sustainable cities and communities, (x) Goal 12: Responsible consumption, (xi) Goal 13: Climate action, (xii) Goal 14: Life below water, and (xiii) Goal 15: Life on land, were measured in terms of revenues, capital expenditure (CapEx) and/or operational expenditure (OpEx).

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

In accordance with Article 2 (17) SFDR, any such sustainable investments did not significantly harm any environmental or social objectives and such sustainable investment issuers followed good governance practices. Any investment that failed to meet the do no significant harm ("DNSH") thresholds were not considered towards the sustainable investment share of the financial product. Such DNSH thresholds included, but were not limited to:

- Involvement in harmful business activities;
- Violation of international norms or involvement in very severe controversies; and
- Violation of certain principal adverse indicator thresholds.

## How were the indicators for adverse impacts on sustainability factors taken into account?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).

## Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Any securities that violated the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights were excluded by the financial product's Reference Index.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union Criteria.*

*The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union Criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union Criteria for environmentally sustainable economic activities.*

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

## How did this financial product consider principal adverse impacts on sustainability factors?

As part of the DNSH assessment under article 2(17) SFDR, the sustainable investment assessment integrated certain metrics related to principle adverse indicators and the Reference Index of the financial product included criteria to reduce exposure to or to exclude securities which were negatively aligned with the following principal adverse indicators:

- Carbon footprint (no. 2);
- GHG intensity of investee companies (no. 3);
- Exposure to companies active in the fossil fuel sector (no. 4);
- Violation of UN Global Compact principles and OECD Guidelines for multinational enterprises (no. 10); and
- Exposure to controversial weapons (no. 14).



## What were the top investments of this financial product?

### Xtrackers Developed Green Real Estate ESG UCITS ETF

Largest investments	Breakdown by sector according to NACE Codes	in % of average portfolio volume	Breakdown by country
ProLogis	K - Financial and insurance activities	7.2 %	United States
Simon Property Group Paired Shares REIT	L - Real estate activities	5.3 %	United States
Equinix REIT	J - Information and communication	5.2 %	United States
Digital Realty Trust	L - Real estate activities	4.8 %	United States
Ventas	L - Real estate activities	3.9 %	United States
Welltower REIT	L - Real estate activities	3.8 %	United States
Avalonbay Communities	K - Financial and insurance activities	3.7 %	United States
Public Storage	L - Real estate activities	3.0 %	United States
Alexandria Real Estate Equities	K - Financial and insurance activities	2.7 %	United States
Essex Property Trust	L - Real estate activities	2.3 %	United States
Equity Residential SBI	K - Financial and insurance activities	2.2 %	United States
BXP Inc.	K - Financial and insurance activities	2.0 %	United States
Federal Realty Investment Trust	K - Financial and insurance activities	1.8 %	United States
Segro	L - Real estate activities	1.8 %	United Kingdom
Land Securities Group REIT	L - Real estate activities	1.7 %	United Kingdom

for the period from November 09, 2024, through December 30, 2024

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is:  
for the period from November 09, 2024, through December 31, 2024



What was the proportion of sustainability-related investments?

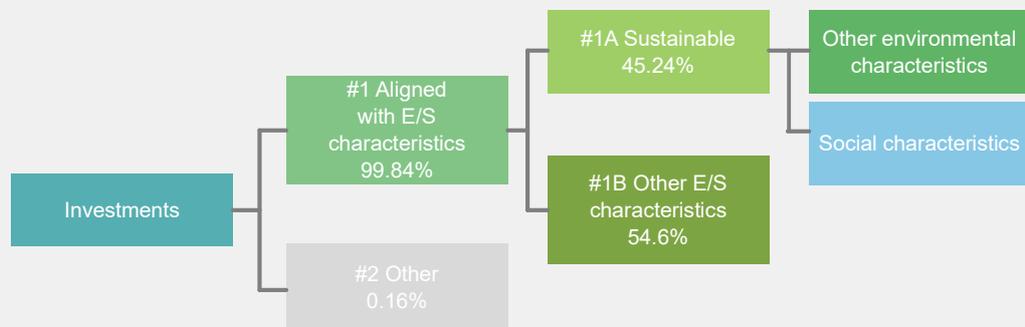
**Asset allocation**

describes the share of investments in specific assets.

What was the asset allocation?

As at 31.12.2024, this financial product invested 99.84% of its net assets in investments that are aligned with the promoted environmental and social characteristics (#1 Aligned with E/S characteristics). Within this category, 45.24% of the financial product's assets qualified as sustainable investments (#1A Sustainable).

0.16% of the investments were not aligned with these characteristics (#2 Other).



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Xtrackers Developed Green Real Estate ESG UCITS ETF

NACE-Code	Breakdown by sector according to NACE Codes	in % of portfolio volume
F	Construction	1.9 %
H	Transporting and storage	0.2 %
J	Information and communication	6.0 %
K	Financial and insurance activities	31.7 %
L	Real estate activities	56.9 %
M	Professional, scientific and technical activities	2.3 %
NA	Other	1.0 %
<b>Exposure to companies active in the fossil fuel sector*</b>		0.0 %

As of: December 30, 2024

The financial product's exposure to companies active in the fossil fuel sector was derived as the aggregate effect of companies in its revenues from fossil fuel including secondary activities and is distinct from the economic sectors defined in accordance with the NACE classification system. The calculation is only applicable to securities classified as corporates. The data is obtained from various data vendors and may result in a divergence from other disclosures related to fossil fuel exposure as disclosed in this report.



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of environmentally sustainable investments in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were nevertheless compliant with the environmental objective of the Taxonomy Regulation.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are economic activities for yet low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

Yes:

In fossil gas

In nuclear energy

No

While it is considered that no relevant investments were made, it is possible the financial product may have made some investments in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy.

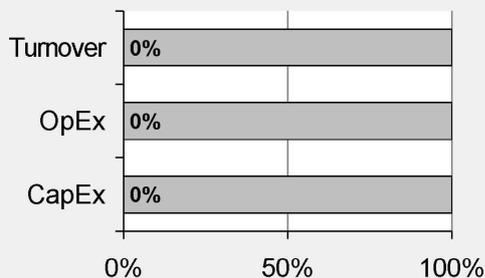
<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting the green operational activities of investee companies.

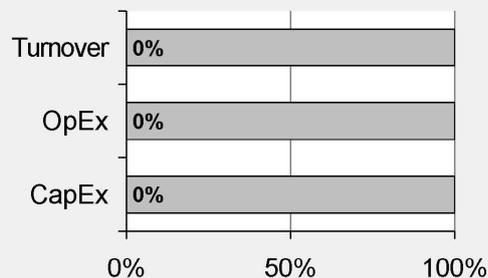
The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

2. Taxonomy-alignment of investments excluding sovereign bonds\*



Taxonomy-aligned: Fossil gas	0.00%
Taxonomy-aligned: Nuclear	0.00%
Taxonomy-aligned (no gas and nuclear)	0.00%
Taxonomy-aligned	0.00%
Non Taxonomy-aligned	100.00%

This graph represents 100% of the total investments.

\*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What was the share of investments made in transitional and enabling activities?

N/A – There was no minimum proportion for sustainable investments with an environmental objective that were consistent with the EU Taxonomy. For this reason, the share of investments in transitional and enabling activities in accordance with Regulation (EU) 2020/852 (Taxonomy Regulation) is considered to be 0% of the financial product's assets. It may, however, have been the case that some sustainable investments were in transitional and enabling activities.

How did the percentage of investments that are aligned with the EU Taxonomy compare with previous reference periods?

N/A



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to an environmental objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 45.24% in total.



What was the share of socially sustainable investments?

The financial product did not intend to make a minimum allocation to sustainable economic activities that contribute to a social objective. However, as at 31.12.2024 the share of environmentally and socially sustainable investments was 45.24% in total.



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

The financial product predominantly promoted asset allocation in investments that were aligned with environmental and social characteristics (#1 Aligned with E/S characteristics).

Those investments included under “#2 Other”, included any ancillary liquid assets for the purpose of efficient portfolio management, including any secured and/or unsecured deposits and/or units or shares of other UCITS or other collective investment schemes which pursued a money market or cash strategy, or financial derivative instruments. It also included (i) any securities which have been recently downgraded by the relevant ESG data provider used in the construction of the Reference Index but could not be removed from the Reference Index until the next Reference Index rebalance and could therefore not be removed from the portfolio until that time and (ii) any securities for which the relevant ESG data provider (a) did not provide a rating or (b) provided a rating that diverged from the Reference Index ESG data provider.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Reference Index promoted environmental and social characteristics by excluding companies from the Parent Index which did not fulfil the specific ESG criteria and selecting and weighting eligible securities following an optimisation-based approach subject to certain climate and ESG objectives outlined above, as of each Reference Index rebalance. In order to seek to achieve the investment objective, the financial product adopted a “Direct Investment Policy” which means that the financial product aimed to replicate or track, before fees and expenses, the performance of the Reference Index by holding a portfolio of equity securities that comprised all, or a substantial number of, the securities comprised in the Reference Index.

Active engagement with investee issuers, using proxy voting and engagement to drive change for the benefit of clients is a key part of DWS Group’s approach to sustainable investment. DWS applied an Engagement Policy and Corporate Governance & Proxy Voting Policy. For further information regarding the proxy voting activities of the financial product, please visit <https://funds.dws.com/en-lu/about-us/corporate-governance/>.



## How did this financial product perform compared to the reference sustainable benchmark?

The financial product has designated the Dow Jones Developed Green Real Estate Index as the reference benchmark. Please see below for the performance comparison between the financial product and the reference benchmark.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

## How did the reference benchmark differ from a broad market index?

The Reference Index is based on the Parent Index. The Reference Index seeks to minimize the difference in constituent weights relative to the Parent Index, while aligning with certain ESG and climate-related criteria through the use of optimisation constraints and excluding companies which do not fulfil certain ESG criteria.

### ESG Exclusions

All of the companies from the Parent Index which breach the following ESG criteria are excluded:

- Are classified by S&P Global Sustainable1's ("Sustainable1") Business Involvement Screens as breaching certain thresholds in controversial activities, including, but not limited to, tobacco, controversial weapons, oil sands extraction, thermal coal, and conventional weapons;
- Are classified by S&P Trucost Limited ("Trucost") in their sector revenue dataset as breaching certain thresholds in controversial activities, including, but not limited to, fossil fuel exploration, processing, and generation;
- Fail to comply with the United Nations Global Compact principles as determined by Sustainalytics by Morningstar ("Sustainalytics"); and
- Are assessed by S&P Global, using RepRisk data, to have been involved in certain controversies or ESG risk incidents.

The Reference Index utilises ESG data from Sustainable1, Trucost, Sustainalytics, and RepRisk for the ESG Exclusions.

### *Sustainable1 Business Involvement Screens*

Sustainable1 Business Involvement Screens aim to enable investors to align investment values with investment strategy by providing detailed assessments of common areas of concern pinpointing the level of involvement. For more details on S&P Global Business Involvement Screens, please refer to <https://www.spglobal.com/> for more information.

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S&P Trucost Limited (a part of S&P Global) is a leader in carbon and environmental data and risk analysis. S&P Trucost Limited assesses risks relating to climate change, natural resource constraints, and broader environmental, social, and governance factors. Companies and financial institutions use Trucost intelligence to understand their exposure to these factors, inform resilience, and identify transformative solutions for a more sustainable global economy. Please refer to <https://www.spglobal.com/> for more information.

### *Reprisk*

RepRisk is a leading data science company, is used for daily filtering, screening, and analysis of ESG risk incidents and controversial activities related to the companies which may result in further exclusions of companies from the Reference Index as determined by the Index Administrator. Please refer to <http://www.reprisk.com/> for more information.

### Security Selection and Weighting

Securities from the Parent Index which pass the ESG Exclusions outlined above will constitute the eligible universe (the "Eligible Universe"). Securities from the Eligible Universe are selected and

weighted following an optimisation-based approach subject to the following two objectives: (i) climate and other ESG objectives and (ii) diversification objectives.

#### *Climate and other ESG Objectives*

Securities in the Eligible Universe are subject to climate and other ESG constraints including, but not limited to:

- A minimum improvement in the weighted average GRESB Total Score of the Reference Index relative to the Parent Index;
- A minimum improvement in the weighted average GRESB Building Certification Aspect Score of the Reference Index relative to the Parent Index;
- A minimum reduction in greenhouse gas (“GHG”), (expressed in CO2 equivalents) emissions intensity of the Reference Index relative to the Parent Index;
- A minimum reduction in the Physical Risk Score of the Reference Index relative to the Parent Index;
- A minimum improvement in the weight of eligible Science Based Target Companies relative to the Parent Index.

The Reference Index utilises ESG data and research from GRESB and Trucost for the Climate and other ESG Objectives.

#### *GRESB*

GRESB is an independent organization providing validated ESG performance data and peer benchmarks for investors and managers. The GRESB Total score is an overall issuer score assigned based on the GRESB Real Estate Assessment which evaluates performance against seven sustainability aspects, including information on performance indicators, such as energy, GHG emissions, water, and waste. The GRESB Building Certificate Aspect Score assesses issuers’ use of green building certificates. The methodology is consistent across different regions, investment vehicles, and property types, and aligns with international reporting frameworks. Please refer to <https://www.gresb.com/> for more information.

#### *Trucost*

Trucost climate data, as defined above, is used for the Climate related Objectives. Physical risk score assesses issuer sensitivity to the physical risks of climate change. Physical risks include wildfire, cold wave, heatwave, water stress, sea level rise, flood, and hurricanes.

#### *Diversification and Deviation Objectives*

Securities in the Reference Index are subject to diversification constraints to ensure diversification and representativeness of, for example, constituent weightings and liquidity constraints compared to the Parent Index. The Reference Index is reviewed and rebalanced on a quarterly basis and may also be rebalanced at other times in order to reflect corporate activity such as mergers and acquisitions.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

### Xtrackers Developed Green Real Estate ESG UCITS ETF

Indicators	Performance Financial Product Xtrackers Developed Green Real Estate ESG UCITS ETF	Performance Dow Jones Developed Green Real Estate Index
Controversial Weapons Involvement	0 Market weight (%)	0 Market weight (%)
Tobacco involvement	0 Market weight (%)	0 Market weight (%)
Exposure to Very Severe Controversies	0 Market weight (%)	0 Market weight (%)
Greenhouse Gas Intensity	363.16 tCO2e / million EUR	363.4 tCO2e / million EUR

As of: December 30, 2024

How did this financial product perform compared with the reference benchmark?

Reference benchmark comparison	Financial Product	Benchmark
	Xtrackers Developed Green Real Estate ESG UCITS ETF	Dow Jones Developed Green Real Estate Index
Performance	-5.37%	-5.33%

Performance (during the period November 07, 2024 , through December 31, 2024)

How did this financial product perform compared with the broad market index?

Broad market index comparison	Financial Product	Broad market index
	Xtrackers Developed Green Real Estate ESG UCITS ETF	Dow Jones Developed Markets Select RESI Index
Performance	-5.37%	-4.79%

Performance (during the period November 07, 2024 , through December 31, 2024)