

db x-trackers*

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

Unaudited Semi-Annual Report
For the period from 1 January 2011 to 30 June 2011

Deutsche Bank 

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* This is a synthetic ETF.

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** There is no Statement of Investments as at 30 June 2011 for the following Sub-Funds due to their structure (the full collateralization of such Sub-Funds is detailed in Note 6):

db x-trackers MSCI EUROPE TRN INDEX ETF*
db x-trackers MSCI JAPAN TRN INDEX ETF*
db x-trackers MSCI USA TRN INDEX ETF*
db x-trackers FTSE MIB INDEX ETF*
db x-trackers SMI[®] ETF*
db x-trackers FTSE 100 ETF*
db x-trackers FTSE 250 ETF*
db x-trackers FTSE ALL-SHARE ETF*
db x-trackers MSCI EMERGING MARKETS TRN INDEX ETF*
db x-trackers MSCI EM ASIA TRN INDEX ETF*
db x-trackers MSCI EM LATAM TRN INDEX ETF*
db x-trackers MSCI EM EMEA TRN INDEX ETF*
db x-trackers MSCI TAIWAN TRN INDEX ETF*
db x-trackers MSCI BRAZIL TRN INDEX ETF*
db x-trackers S&P CNX NIFTY ETF*
db x-trackers MSCI KOREA TRN INDEX ETF*
db x-trackers FTSE CHINA 25 ETF*
db x-trackers EURO STOXX[®] SELECT DIVIDEND 30 ETF*
db x-trackers STOXX[®] GLOBAL SELECT DIVIDEND 100 ETF*
db x-trackers STOXX[®] 600 BASIC RESOURCES ETF*
db x-trackers STOXX[®] 600 OIL & GAS ETF*
db x-trackers STOXX[®] 600 HEALTH CARE ETF*
db x-trackers STOXX[®] 600 BANKS ETF*
db x-trackers STOXX[®] 600 TELECOMMUNICATIONS ETF*
db x-trackers STOXX[®] 600 TECHNOLOGY ETF*
db x-trackers STOXX[®] 600 UTILITIES ETF*
db x-trackers STOXX[®] 600 INSURANCE ETF*
db x-trackers STOXX[®] 600 FOOD & BEVERAGE ETF*

* This is a synthetic ETF.

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db x-trackers STOXX[®] 600 INDUSTRIAL GOODS ETF*
 db x-trackers DBLCI – OY BALANCED ETF*
 db x-trackers SHORTDAX[®] DAILY ETF*
 db x-trackers EURO STOXX 50[®] SHORT DAILY ETF*
 db x-trackers CURRENCY VALUATION ETF*
 db x-trackers CURRENCY MOMENTUM ETF*
 db x-trackers CURRENCY CARRY ETF*
 db x-trackers CURRENCY RETURNS ETF*
 db x-trackers SLI[®] ETF*
 db x-trackers FTSE 100 SHORT DAILY ETF*
 db x-trackers RUSSELL 2000 ETF*
 db x-trackers S&P 500 INVERSE DAILY ETF*
 db x-trackers SMI[®] SHORT DAILY ETF*
 db x-trackers PORTFOLIO TOTAL RETURN INDEX ETF*
 db x-trackers MSCI AC ASIA EX JAPAN TRN INDEX ETF*
 db x-trackers MSCI PACIFIC EX JAPAN TRN INDEX ETF*
 db x-trackers MSCI RUSSIA CAPPED INDEX ETF*
 db x-trackers FTSE VIETNAM ETF*
 db x-trackers STOXX[®] 600 BANKS SHORT DAILY ETF*
 db x-trackers STOXX[®] 600 HEALTH CARE SHORT DAILY ETF*
 db x-trackers STOXX[®] 600 OIL & GAS SHORT DAILY ETF*
 db x-trackers STOXX[®] 600 TECHNOLOGY SHORT DAILY ETF*
 db x-trackers STOXX[®] 600 TELECOMMUNICATIONS SHORT DAILY ETF*
 db x-trackers LPX MM[®] PRIVATE EQUITY ETF*
 db x-trackers S&P/ASX 200 ETF*
 db x-trackers STOXX[®] 600 ETF*
 db x-trackers S&P GLOBAL INFRASTRUCTURE ETF*
 db x-trackers FTSE ALL-WORLD EX UK ETF*
 db x-trackers MSCI EUROPE MID CAP TRN INDEX ETF*
 db x-trackers MSCI EUROPE SMALL CAP TRN INDEX ETF*
 db x-trackers DB HEDGE FUND INDEX ETF*
 db x-trackers S&P SELECT FRONTIER ETF*
 db x-trackers HSI SHORT DAILY INDEX ETF*
 db x-trackers MSCI BRIC TRN INDEX ETF*
 db x-trackers S&P 500 2X LEVERAGED DAILY ETF*
 db x-trackers SHORTDAX[®] X2 DAILY ETF*
 db x-trackers LEVDAX[®] DAILY ETF*
 db x-trackers EURO STOXX 50[®] LEVERAGED DAILY ETF*
 db x-trackers S&P U.S. CARBON EFFICIENT ETF*
 db x-trackers DB COMMODITY BOOSTER DJ-UBSCI ETF*
 db x-trackers DB COMMODITY BOOSTER LIGHT ENERGY BENCHMARK ETF*
 db x-trackers MSCI PAN-EURO TRN INDEX ETF*
 db x-trackers FTSE 100 SUPER SHORT DAILY ETF*
 db x-trackers FTSE 100 LEVERAGED DAILY ETF*
 db x-trackers STOXX[®] 600 BASIC RESOURCES SHORT DAILY ETF*
 db x-trackers STOXX[®] 600 INDUSTRIAL GOODS SHORT DAILY ETF*
 db x-trackers STOXX[®] 600 INSURANCE SHORT DAILY ETF*
 db x-trackers STOXX[®] 600 UTILITIES SHORT DAILY ETF*
 db x-trackers S&P 500 2X INVERSE DAILY ETF*
 db x-trackers EURO STOXX 50[®] DOUBLE SHORT DAILY ETF*
 db x-trackers CSI300 INDEX ETF*
 db x-trackers CSI300 BANKS INDEX ETF*
 db x-trackers CSI300 CONSUMER DISCRETIONARY INDEX ETF*
 db x-trackers CSI300 MATERIALS INDEX ETF*
 db x-trackers CSI300 REAL ESTATE INDEX ETF*
 db x-trackers CSI300 UTILITIES INDEX ETF*
 db x-trackers CSI300 ENERGY INDEX ETF*

* This is a synthetic ETF.

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db x-trackers CSI300 FINANCIALS INDEX ETF*

db x-trackers CSI300 HEALTH CARE INDEX ETF*

db x-trackers CSI300 TRANSPORTATION INDEX ETF*

db x-trackers CSI300 INDUSTRIALS INDEX ETF*

db x-trackers MSCI CANADA TRN INDEX ETF*

db x-trackers MSCI INDONESIA TRN INDEX ETF*

db x-trackers MSCI MEXICO TRN INDEX ETF*

db x-trackers MSCI EUROPE VALUE TRN INDEX ETF*

db x-trackers S&P 500 ETF*

db x-trackers FTSE EPRA/NAREIT GLOBAL REAL ESTATE ETF*

db x-trackers FTSE EPRA/NAREIT EUROZONE REAL ESTATE ETF*

db x-trackers FTSE EPRA/NAREIT DEVELOPED EUROPE REAL ESTATE ETF*

db x-trackers MSCI CHINA TRN INDEX ETF*

db x-trackers MSCI INDIA TRN INDEX ETF*

db x-trackers MSCI MALAYSIA TRN INDEX ETF*

db x-trackers MSCI THAILAND TRN INDEX ETF*

db x-trackers MSCI EMERGING MARKET SHORT DAILY INDEX ETF*

db x-trackers DB EQUITY STRATEGIES HEDGE FUND INDEX ETF*

db x-trackers MSCI WORLD CONSUMER DISCRETIONARY TRN INDEX ETF*

db x-trackers MSCI WORLD CONSUMER STAPLES TRN INDEX ETF*

db x-trackers MSCI WORLD ENERGY TRN INDEX ETF*

db x-trackers MSCI WORLD FINANCIALS TRN INDEX ETF*

db x-trackers MSCI WORLD HEALTH CARE TRN INDEX ETF*

db x-trackers MSCI WORLD INDUSTRIALS TRN INDEX ETF*

db x-trackers MSCI WORLD INFORMATION TECHNOLOGY TRN INDEX ETF*

db x-trackers MSCI WORLD MATERIALS TRN INDEX ETF*

db x-trackers MSCI WORLD TELECOMMUNICATION SERVICES TRN INDEX ETF*

db x-trackers MSCI WORLD UTILITIES TRN INDEX ETF*

db x-trackers RUSSELL MIDCAP INDEX ETF*

db x-trackers MSCI AC ASIA EX JAPAN HIGH DIVIDEND YIELD INDEX ETF*

db x-trackers MSCI PHILIPPINES IM TRN INDEX ETF*

db x-trackers MSCI EMERGING MARKETS CONSUMER DISCRETIONARY TRN INDEX ETF*

db x-trackers MSCI EMERGING MARKETS CONSUMER STAPLES TRN INDEX ETF*

db x-trackers MSCI EMERGING MARKETS ENERGY TRN INDEX ETF*

db x-trackers MSCI EMERGING MARKETS FINANCIALS TRN INDEX ETF*

db x-trackers MSCI EMERGING MARKETS HEALTHCARE TRN INDEX ETF*

db x-trackers MSCI EMERGING MARKETS INDUSTRIALS TRN INDEX ETF*

db x-trackers MSCI EMERGING MARKETS INFORMATION TECHNOLOGY TRN INDEX ETF*

db x-trackers MSCI EMERGING MARKETS MATERIALS TRN INDEX ETF*

db x-trackers MSCI EMERGING MARKETS TELECOMMUNICATION SERVICES TRN INDEX ETF*

db x-trackers MSCI EMERGING MARKETS UTILITIES TRN INDEX ETF*

db x-trackers MSCI EFM AFRICA TOP 50 CAPPED TRN INDEX ETF*

db x-trackers MSCI EM EASTERN EUROPE 10/40 TRN INDEX ETF*

db x-trackers IBEX 35[®] INDEX ETF*

db x-trackers MSCI CHILE TRN INDEX ETF*

* This is a synthetic ETF.

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Organisation

<p>Registered Office db x-trackers* 49, avenue J.F. Kennedy L-1855 Luxembourg Grand Duchy of Luxembourg</p>
<p>Board of Directors - Werner Burg (chairman of the Board of Directors), Director, Deutsche Bank Luxembourg S.A. 2, boulevard Konrad Adenauer, L-1115 Luxembourg, Grand Duchy of Luxembourg - Klaus-Michael Vogel, member of the Management Board, Deutsche Bank Luxembourg S.A. 2, boulevard Konrad Adenauer, L-1115 Luxembourg, Grand Duchy of Luxembourg - Jacques Elvinger, Partner, Elvinger, Hoss & Prussen 2, place Winston Churchill, L-1340 Luxembourg, Grand Duchy of Luxembourg</p>
<p>Custodian State Street Bank Luxembourg S.A. 49, avenue J.F. Kennedy L-1855 Luxembourg Grand Duchy of Luxembourg</p>
<p>Management Company DB Platinum Advisors 2, boulevard Konrad Adenauer L-1115 Luxembourg Grand Duchy of Luxembourg</p>
<p>Administrative Agent, Paying Agent, Domiciliary Agent and Listing Agent State Street Bank Luxembourg S.A. 49, avenue J.F. Kennedy L-1855 Luxembourg Grand Duchy of Luxembourg</p>
<p>Registrar and Transfer Agent State Street Bank Luxembourg S.A. 49, avenue J.F. Kennedy L-1855 Luxembourg Grand Duchy of Luxembourg</p>
<p>Investment Manager State Street Global Advisors Limited 20 Churchill Place, Canary Wharf London E14 5HJ United Kingdom</p>
<p>Collateral Manager to certain Sub-Funds (see note 6) The Bank of New York Mellon (Luxembourg) S.A. 2-4 rue Eugène Ruppert L-2453 Luxembourg Grand Duchy of Luxembourg</p>

* This is a synthetic ETF.

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Organisation (continued)

<p>Independent Auditor Ernst & Young S.A. 7, rue Gabriel Lippmann Parc d'Activité Syrdall 2 L-5365 Münsbach Grand Duchy of Luxembourg</p>
<p>Legal Adviser Elvinger, Hoss & Prussen 2, place Winston Churchill L-1340 Luxembourg Grand Duchy of Luxembourg</p>
<p>Hong Kong Representative RBC Dexia Trust Services Hong Kong Limited 51/F, Central Plaza 18 Harbour Road Wanchai, Hong Kong</p>

Capitalised Terms used herein shall have the same meaning as in the current Prospectus.

* This is a synthetic ETF.

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Information for Hong Kong Residents

Sub-Funds authorised in Hong Kong

As at 30 June 2011, only the following Sub-Funds of db x-trackers* (collectively “Authorised Sub-Funds”) are authorised by the Securities and Futures Commission in Hong Kong (the “SFC”):

Sub-Fund	Share Class available for Hong Kong investors
db x-trackers MSCI WORLD TRN INDEX ETF*	2C
db x-trackers MSCI USA TRN INDEX ETF*	1C
db x-trackers MSCI EMERGING MARKETS TRN INDEX ETF*	2C
db x-trackers MSCI EM ASIA TRN INDEX ETF*	2C
db x-trackers MSCI TAIWAN TRN INDEX ETF*	1C
db x-trackers MSCI BRAZIL TRN INDEX ETF*	2C
db x-trackers S&P CNX NIFTY ETF*	1C
db x-trackers MSCI KOREA TRN INDEX ETF*	1C
db x-trackers FTSE CHINA 25 ETF*	1C
db x-trackers MSCI PACIFIC EX JAPAN TRN INDEX ETF*	2C
db x-trackers MSCI RUSSIA CAPPED INDEX ETF*	2D
db x-trackers FTSE VIETNAM ETF*	1C
db x-trackers US DOLLAR MONEY MARKET ETF*	1C
db x-trackers CSI300 INDEX ETF*	2D
db x-trackers CSI300 BANKS INDEX ETF*	1D
db x-trackers CSI300 CONSUMER DISCRETIONARY INDEX ETF*	1D
db x-trackers CSI300 MATERIALS INDEX ETF*	1D
db x-trackers CSI300 REAL ESTATE INDEX ETF*	1D
db x-trackers CSI300 UTILITIES INDEX ETF*	1D
db x-trackers CSI300 ENERGY INDEX ETF*	1D
db x-trackers CSI300 FINANCIALS INDEX ETF*	1D
db x-trackers CSI300 HEALTH CARE INDEX ETF*	1D
db x-trackers CSI300 TRANSPORTATION INDEX ETF*	1D
db x-trackers CSI300 INDUSTRIALS INDEX ETF*	1D

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

Custodian Confirmation

As required under section 4.5(f) of the Hong Kong Code on Unit Trusts and Mutual Funds dated June 2010, State Street Bank Luxembourg S.A., in its capacity as the Custodian of db x-trackers* (the “Company”), hereby confirms that in its opinion and to its knowledge and belief, as far as required from a custodian under applicable Luxembourg laws and regulations and the custodian agreement with the Company, the Management Company of the Company has managed the Company in accordance with the provisions of the Company’s articles of incorporation during the first semi-annual financial year 2011.

* This is a synthetic ETF.

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Statistics

	db x-trackers MSCI WORLD TRN INDEX ETF*	db x-trackers MSCI EUROPE TRN INDEX ETF*	db x-trackers MSCI JAPAN TRN INDEX ETF*	db x-trackers MSCI USA TRN INDEX ETF*
	USD	USD	USD	USD
Total Net Asset Value				
30 June 2011				
1C	2,621,514,639	1,316,741,971	349,854,166	2,265,311,304
2C	6,035,063	–	–	–
3C	1,974,359	–	1,582,582	–
31 December 2010				
1C	2,469,011,762	1,190,356,551	472,600,227	2,132,401,265
2C	5,736,142	–	–	–
3C	–	–	–	–
31 December 2009				
1C	1,913,301,019	1,398,150,685	558,043,725	1,490,675,487
2C	5,311,581	–	–	–
3C	–	–	–	–
Net Asset Value per share				
30 June 2011				
1C	32.65	49.25	38.73	31.63
2C	3.28	–	–	–
3C	9,871.79	–	7,912.91	–
31 December 2010				
1C	31.03	45.13	40.45	29.86
2C	3.12	–	–	–
3C	–	–	–	–
31 December 2009				
1C	27.83	43.41	35.49	26.03
2C	2.80	–	–	–
3C	–	–	–	–

*This is a synthetic ETF.

db x-trackers*

Statistics (continued)

	db x-trackers EURO STOXX 50[®] INDEX ETF*	db x-trackers DAX[®] ETF*	db x-trackers FTSE MIB INDEX ETF*	db x-trackers SMI[®] ETF*
	EUR	EUR	EUR	CHF
Total Net Asset Value				
30 June 2011				
1C	750,111,613	4,446,608,678	–	–
1D	1,561,356,440	–	49,110,380	401,266,730
31 December 2010				
1C	632,673,507	2,726,753,725	–	–
1D	1,590,738,830	–	23,101,161	458,598,570
31 December 2009				
1C	671,323,615	1,514,212,606	–	–
1D	1,886,925,620	–	28,565,152	267,804,697
Net Asset Value per share				
30 June 2011				
1C	31.80	73.38	–	–
1D	29.91	–	21.17	63.69
31 December 2010				
1C	30.51	68.83	–	–
1D	28.69	–	20.62	64.72
31 December 2009				
1C	31.10	59.40	–	–
1D	30.59	–	24.00	66.12

*This is a synthetic ETF.

db x-trackers*

Statistics (continued)

	db x-trackers FTSE 100 ETF*	db x-trackers FTSE 250 ETF*	db x-trackers FTSE ALL- SHARE ETF*	db x-trackers MSCI EMERGING MARKETS TRN INDEX ETF*
	GBP	GBP	GBP	USD
Total Net Asset Value				
30 June 2011				
1C	–	–	–	5,605,231,261
1D	449,606,889	61,169,237	206,052,672	–
2C	–	–	–	7,932,848
31 December 2010				
1C	–	–	–	6,205,728,406
1D	412,453,153	41,109,588	175,182,707	–
2C	–	–	–	6,594,747
31 December 2009				
1C	–	–	–	3,681,843,320
1D	267,414,687	14,077,356	106,663,569	–
2C	–	–	–	5,145,227
Net Asset Value per share				
30 June 2011				
1C	–	–	–	42.97
1D	6.19	12.29	3.21	–
2C	–	–	–	4.36
31 December 2010				
1C	–	–	–	42.77
1D	6.04	11.76	3.13	–
2C	–	–	–	4.34
31 December 2009				
1C	–	–	–	36.23
1D	5.57	9.47	2.83	–
2C	–	–	–	3.68

*This is a synthetic ETF.

db x-trackers*

Statistics (continued)

	db x-trackers MSCI EM ASIA TRN INDEX ETF*	db x-trackers MSCI EM LATAM TRN INDEX ETF*	db x-trackers MSCI EM EMEA TRN INDEX ETF*	db x-trackers MSCI TAIWAN TRN INDEX ETF*
	USD	USD	USD	USD
Total Net Asset Value				
30 June 2011				
1C	1,285,283,918	529,061,179	171,702,794	173,565,665
2C	6,873,033	–	–	–
31 December 2010				
1C	1,032,427,754	552,934,916	143,238,781	196,863,809
2C	6,799,615	–	–	–
31 December 2009				
1C	602,856,304	357,644,089	73,732,765	139,918,597
2C	5,386,158	–	–	–
Net Asset Value per share				
30 June 2011				
1C	39.56	65.37	38.06	19.64
2C	4.02	–	–	–
31 December 2010				
1C	39.14	66.75	37.38	20.26
2C	3.98	–	–	–
31 December 2009				
1C	33.13	58.59	30.45	16.73
2C	3.37	–	–	–

*This is a synthetic ETF.

db x-trackers*

Statistics (continued)

	db x-trackers MSCI BRAZIL TRN INDEX ETF*	db x-trackers S&P CNX NIFTY ETF*	db x-trackers MSCI KOREA TRN INDEX ETF*	db x-trackers FTSE CHINA 25 ETF*
	USD	USD	USD	USD
Total Net Asset Value				
30 June 2011				
1C	356,284,938	378,633,916	476,854,896	371,483,067
2C	8,254,146	–	–	–
31 December 2010				
1C	375,584,734	424,387,306	273,452,741	389,956,730
2C	8,404,808	–	–	–
31 December 2009				
1C	309,253,657	278,214,241	131,041,158	397,803,754
2C	5,465,725	–	–	–
Net Asset Value per share				
30 June 2011				
1C	69.82	128.50	63.08	31.49
2C	7.09	–	–	–
31 December 2010				
1C	71.09	139.30	58.44	31.40
2C	7.21	–	–	–
31 December 2009				
1C	67.33	113.25	46.40	30.66
2C	6.83	–	–	–

*This is a synthetic ETF.

db x-trackers*

Statistics (continued)

	db x-trackers EURO STOXX® SELECT DIVIDEND 30 ETF*	db x-trackers STOXX® GLOBAL SELECT DIVIDEND 100 ETF*	db x-trackers STOXX® 600 BASIC RESOURCES ETF*	db x-trackers STOXX® 600 OIL & GAS ETF*
	EUR	EUR	EUR	EUR
Total Net Asset Value				
30 June 2011				
1C	–	–	99,240,377	132,070,941
1D	143,967,765	308,444,093	–	–
31 December 2010				
1C	–	–	151,304,514	133,703,421
1D	107,948,766	333,305,245	–	–
31 December 2009				
1C	–	–	88,633,256	122,744,323
1D	60,301,134	155,923,328	–	–
Net Asset Value per share				
30 June 2011				
1C	–	–	99.79	62.27
1D	18.10	20.85	–	–
31 December 2010				
1C	–	–	110.89	62.74
1D	17.89	21.06	–	–
31 December 2009				
1C	–	–	85.68	60.44
1D	18.00	18.27	–	–

*This is a synthetic ETF.

db x-trackers*

Statistics (continued)

	db x-trackers STOXX® 600 HEALTH CARE ETF*	db x-trackers STOXX® 600 BANKS ETF*	db x-trackers STOXX® 600 TELECOMMU- NICATIONS ETF*	db x-trackers STOXX® 600 TECHNOLOGY ETF*
	EUR	EUR	EUR	EUR
Total Net Asset Value				
30 June 2011				
1C	183,421,210	186,401,152	44,135,203	27,131,349
31 December 2010				
1C	111,715,455	298,892,180	77,514,856	37,497,212
31 December 2009				
1C	108,518,091	276,154,097	49,925,436	25,823,389
Net Asset Value per share				
30 June 2011				
1C	59.63	35.38	49.28	29.16
31 December 2010				
1C	56.11	36.91	49.19	28.83
31 December 2009				
1C	51.16	40.71	45.15	24.24

*This is a synthetic ETF.

db x-trackers*

Statistics (continued)

	db x-trackers STOXX[®] 600 UTILITIES ETF*	db x-trackers STOXX[®] 600 INSURANCE ETF*	db x-trackers STOXX[®] 600 FOOD & BEVERAGE ETF*	db x-trackers STOXX[®] 600 INDUSTRIAL GOODS ETF*
	EUR	EUR	EUR	EUR
Total Net Asset Value				
30 June 2011				
1C	54,872,490	22,889,424	65,206,609	62,844,024
31 December 2010				
1C	63,467,217	26,956,227	31,944,866	75,621,666
31 December 2009				
1C	44,722,565	42,187,865	66,068,557	18,755,188
Net Asset Value per share				
30 June 2011				
1C	63.41	26.90	58.71	51.80
31 December 2010				
1C	63.45	24.82	58.55	50.81
31 December 2009				
1C	66.23	23.75	47.68	37.49

*This is a synthetic ETF.

db x-trackers*

Statistics (continued)

	db x-trackers DBLCI - OY BALANCED ETF*	db x-trackers SHORTDAX® DAILY ETF*	db x-trackers EURO STOXX 50® SHORT DAILY ETF*	db x-trackers CURRENCY VALUATION ETF*
	EUR	EUR	EUR	EUR
Total Net Asset Value				
30 June 2011				
1C	1,022,519,586	380,363,860	255,547,374	8,838,561
2C	177,704,243 ⁽¹⁾	–	–	–
3C	36,022,443 ⁽²⁾	–	–	–
4C	6,719,520 ⁽³⁾	–	–	–
6C	6,128,888 ⁽¹⁾	–	–	–
31 December 2010				
1C	1,008,542,489	452,641,354	295,901,804	14,992,759
2C	91,556,262 ⁽¹⁾	–	–	–
3C	–	–	–	–
4C	1,093,736 ⁽³⁾	–	–	–
6C	13,937,335 ⁽¹⁾	–	–	–
31 December 2009				
1C	861,166,862	676,196,648	406,400,463	29,470,355
2C	–	–	–	–
3C	–	–	–	–
4C	–	–	–	–
6C	–	–	–	–
Net Asset Value per share				
30 June 2011				
1C	34.09	50.43	31.08	45.30
2C	40.85 ⁽¹⁾	–	–	–
3C	42.38 ⁽²⁾	–	–	–
4C	28.00 ⁽³⁾	–	–	–
6C	40.86 ⁽¹⁾	–	–	–
31 December 2010				
1C	33.24	54.42	33.01	47.58
2C	39.81 ⁽¹⁾	–	–	–
3C	–	–	–	–
4C	27.34 ⁽³⁾	–	–	–
6C	39.82 ⁽¹⁾	–	–	–
31 December 2009				
1C	29.81	65.70	34.52	50.37
2C	–	–	–	–
3C	–	–	–	–
4C	–	–	–	–
6C	–	–	–	–

⁽¹⁾ Share class expressed in USD

⁽²⁾ Share class expressed in GBP

⁽³⁾ Share class expressed in CHF

*This is a synthetic ETF.

db x-trackers*

Statistics (continued)

	db x-trackers CURRENCY MOMENTUM ETF*	db x-trackers CURRENCY CARRY ETF*	db x-trackers CURRENCY RETURNS ETF*	db x-trackers SLI® ETF*
	EUR	EUR	EUR	CHF
Total Net Asset Value				
30 June 2011				
1C	3,772,599	23,917,948	116,997,275	–
1D	–	–	–	37,842,525
2C	–	–	2,369,817 ⁽¹⁾	–
3C	–	–	7,393,967 ⁽²⁾	–
31 December 2010				
1C	1,950,103	22,971,729	180,273,357	–
1D	–	–	–	30,992,469
2C	–	–	4,816,962 ⁽¹⁾	–
3C	–	–	7,500,640 ⁽²⁾	–
31 December 2009				
1C	1,875,564	9,796,947	128,667,997	–
1D	–	–	–	14,455,654
2C	–	–	–	–
3C	–	–	–	–
Net Asset Value per share				
30 June 2011				
1C	37.68	54.34	48.84	–
1D	–	–	–	98.55
2C	–	–	47.40 ⁽¹⁾	–
3C	–	–	29.00 ⁽²⁾	–
31 December 2010				
1C	38.91	52.19	49.45	–
1D	–	–	–	101.95
2C	–	–	48.17 ⁽¹⁾	–
3C	–	–	29.41 ⁽²⁾	–
31 December 2009				
1C	37.43	51.53	49.39	–
1D	–	–	–	100.39
2C	–	–	–	–
3C	–	–	–	–

⁽¹⁾ Share class expressed in USD

⁽²⁾ Share class expressed in GBP

*This is a synthetic ETF.

db x-trackers*

Statistics (continued)

	db x-trackers FTSE 100 SHORT DAILY ETF*	db x-trackers RUSSELL 2000 ETF*	db x-trackers S&P 500 INVERSE DAILY ETF*	db x-trackers SMI® SHORT DAILY ETF*
	GBP	USD	USD	CHF
Total Net Asset Value				
30 June 2011				
1C	60,295,665	402,329,714	176,459,077	4,840,974
2C	–	2,152,249	–	–
31 December 2010				
1C	80,772,322	207,536,521	190,757,209	4,307,391
2C	–	–	–	–
31 December 2009				
1C	80,927,968	91,499,760	179,237,737	–
2C	–	–	–	–
Net Asset Value per share				
30 June 2011				
1C	7.64	106.76	42.11	7.51
2C	–	10,761.25	–	–
31 December 2010				
1C	7.93	100.81	45.20	7.56
2C	–	–	–	–
31 December 2009				
1C	9.23	80.01	54.14	–
2C	–	–	–	–

*This is a synthetic ETF.

db x-trackers*

Statistics (continued)

	db x-trackers PORTFOLIO TOTAL RETURN INDEX ETF*	db x-trackers MSCI AC ASIA EX JAPAN TRN INDEX ETF*	db x-trackers MSCI PACIFIC EX JAPAN TRN INDEX ETF*	db x-trackers MSCI RUSSIA CAPPED INDEX ETF*
	EUR	USD	USD	USD
Total Net Asset Value				
30 June 2011				
1C	86,598,054	964,023,637	339,481,053	–
1D	–	–	–	656,160,894
2C	–	–	2,200,348	–
2D	–	–	–	13,487,738
31 December 2010				
1C	82,427,870	900,972,434	287,672,330	–
1D	–	–	–	499,075,090
2C	–	–	8,380,607	–
2D	–	–	–	8,987,499
31 December 2009				
1C	49,417,517	331,829,108	171,184,558	–
1D	–	–	–	168,628,052
2C	–	–	5,390,560	–
2D	–	–	–	5,493,710
Net Asset Value per share				
30 June 2011				
1C	138.42	33.79	45.68	–
1D	–	–	–	36.48
2C	–	–	4.58	–
2D	–	–	–	3.72
31 December 2010				
1C	139.56	33.53	44.66	–
1D	–	–	–	33.56
2C	–	–	4.48	–
2D	–	–	–	3.42
31 December 2009				
1C	124.91	28.21	38.36	–
1D	–	–	–	28.34
2C	–	–	3.85	–
2D	–	–	–	2.89

*This is a synthetic ETF.

db x-trackers*

Statistics (continued)

	db x-trackers FTSE VIETNAM ETF*	db x-trackers STOXX® 600 BANKS SHORT DAILY ETF*	db x-trackers STOXX® 600 HEALTH CARE SHORT DAILY ETF*	db x-trackers STOXX® 600 OIL & GAS SHORT DAILY ETF*
	USD	EUR	EUR	EUR
Total Net Asset Value				
30 June 2011				
1C	327,134,606	283,939,378	6,955,677	7,898,493
31 December 2010				
1C	340,758,229	251,742,096	2,645,450	7,521,024
31 December 2009				
1C	163,605,001	262,898,773	4,429,034	8,730,358
Net Asset Value per share				
30 June 2011				
1C	29.43	32.66	34.57	22.53
31 December 2010				
1C	37.95	32.01	37.16	22.75
31 December 2009				
1C	44.53	32.34	42.10	24.90

*This is a synthetic ETF.

db x-trackers*

Statistics (continued)

	db x-trackers STOXX® 600 TECHNOLOGY SHORT DAILY ETF*	db x-trackers STOXX® 600 TELECOMMU- NICATIONS SHORT DAILY ETF*	db x-trackers LPX MM® PRIVATE EQUITY ETF*	db x-trackers S&P/ASX 200 ETF*
	EUR	EUR	EUR	AUD
Total Net Asset Value				
30 June 2011				
1C	5,273,889	3,861,428	177,962,207	200,752,813
31 December 2010				
1C	3,034,205	2,685,939	101,845,790	185,425,623
31 December 2009				
1C	6,171,696	1,982,360	32,494,430	123,707,099
Net Asset Value per share				
30 June 2011				
1C	21.22	24.40	24.07	33.63
31 December 2010				
1C	21.90	24.81	24.16	34.03
31 December 2009				
1C	27.36	28.21	17.24	33.67

*This is a synthetic ETF.

db x-trackers*

Statistics (continued)

	db x-trackers S&P EUROPE 350 SHARIAH ETF*	db x-trackers S&P JAPAN 500 SHARIAH ETF*	db x-trackers S&P 500 SHARIAH ETF*	db x-trackers DJ ISLAMIC MARKET TITANS 100 SM ETF*
	EUR	USD	USD	USD
Total Net Asset Value				
30 June 2011				
1C	5,628,020	6,544,679	10,838,546	6,477,459
31 December 2010				
1C	4,178,257	6,682,924	7,612,217	4,419,557
31 December 2009				
1C	5,318,050	5,348,533	10,250,780	3,984,921
Net Asset Value per share				
30 June 2011				
1C	11.26	11.79	13.06	30.13
31 December 2010				
1C	11.29	12.04	12.28	28.51
31 December 2009				
1C	9.85	10.70	11.02	26.57

*This is a synthetic ETF.

db x-trackers*

Statistics (continued)

	db x-trackers STOXX® 600 ETF*	db x-trackers S&P GLOBAL INFRASTRUC- TURE ETF*	db x-trackers FTSE ALL- WORLD EX UK ETF*	db x-trackers CAC 40® ETF*
	EUR	USD	GBP	EUR
Total Net Asset Value				
30 June 2011				
1C	299,755,948	140,319,242	42,179,597	–
1D	–	–	–	40,132,781
31 December 2010				
1C	912,804,714	206,399,508	32,909,591	–
1D	–	–	–	32,874,335
31 December 2009				
1C	41,027,126	117,333,356	21,757,444	–
1D	–	–	–	34,141,307
Net Asset Value per share				
30 June 2011				
1C	46.47	30.52	25.93	–
1D	–	–	–	41.37
31 December 2010				
1C	46.16	28.32	25.48	–
1D	–	–	–	38.67
31 December 2009				
1C	41.23	27.18	21.95	–
1D	–	–	–	40.16

*This is a synthetic ETF.

Statistics (continued)

	db x-trackers CAC 40 [®] SHORT DAILY ETF*	db x-trackers MSCI EUROPE MID CAP TRN INDEX ETF*	db x-trackers MSCI EUROPE SMALL CAP TRN INDEX ETF*	db x-trackers DB HEDGE FUND INDEX ETF*
	EUR	USD	USD	EUR
Total Net Asset Value				
30 June 2011				
1C	12,527,541	46,826,188	448,971,027	451,836,061
2C	–	–	2,034,114	204,057,553 ⁽¹⁾
3C	–	–	–	164,876,199 ⁽²⁾
4C	–	–	–	5,248,847,654 ⁽³⁾
5C	–	–	–	167,817,547 ⁽⁴⁾
31 December 2010				
1C	13,399,894	43,813,572	517,420,197	690,565,122
2C	–	–	–	273,485,672 ⁽¹⁾
3C	–	–	–	33,160,456 ⁽²⁾
4C	–	–	–	846,406,970 ⁽³⁾
5C	–	–	–	182,507,873 ⁽⁴⁾
31 December 2009				
1C	19,393,973	22,447,465	307,680,166	519,782,834
2C	–	–	–	123,354,071 ⁽¹⁾
3C	–	–	–	17,755,093 ⁽²⁾
4C	–	–	–	–
5C	–	–	–	17,891,285 ⁽⁴⁾
Net Asset Value per share				
30 June 2011				
1C	51.06	78.04	28.75	10.94
2C	–	–	10,170.57	11.06 ⁽¹⁾
3C	–	–	–	11.03 ⁽²⁾
4C	–	–	–	1,105.02 ⁽³⁾
5C	–	–	–	10.86 ⁽⁴⁾
31 December 2010				
1C	55.75	72.42	27.00	11.14
2C	–	–	–	11.28 ⁽¹⁾
3C	–	–	–	11.24 ⁽²⁾
4C	–	–	–	1,128.54 ⁽³⁾
5C	–	–	–	11.09 ⁽⁴⁾
31 December 2009				
1C	59.61	65.07	22.31	10.83
2C	–	–	–	10.89 ⁽¹⁾
3C	–	–	–	10.88 ⁽²⁾
4C	–	–	–	–
5C	–	–	–	10.83 ⁽⁴⁾

⁽¹⁾ Share class expressed in USD⁽²⁾ Share class expressed in GBP⁽³⁾ Share class expressed in JPY⁽⁴⁾ Share class expressed in CHF

*This is a synthetic ETF.

db x-trackers*

Statistics (continued)

	db x-trackers S&P SELECT FRONTIER ETF [*]	db x-trackers STERLING MONEY MARKET ETF [*]	db x-trackers US DOLLAR MONEY MARKET ETF [*]	db x-trackers HSI SHORT DAILY INDEX ETF [*]
	USD	GBP	USD	HKD
Total Net Asset Value				
30 June 2011				
1C	89,037,818	29,232,042	36,117,472	–
2C	–	1,863,685	3,453,410	20,782,315 ⁽¹⁾
31 December 2010				
1C	73,216,327	238,923,275	49,756,792	–
2C	–	1,858,781	3,451,078	20,561,257 ⁽¹⁾
31 December 2009				
1C	16,880,629	31,589,248	59,934,839	–
2C	–	1,851,744	3,417,810	5,762,332 ⁽¹⁾
Net Asset Value per share				
30 June 2011				
1C	10.88	186.11	170.88	–
2C	–	186.15	170.92	13.03 ⁽¹⁾
31 December 2010				
1C	11.79	185.77	170.90	–
2C	–	185.80	170.94	13.22 ⁽¹⁾
31 December 2009				
1C	9.75	185.15	170.85	–
2C	–	185.17	170.89	15.16 ⁽¹⁾

⁽¹⁾ Share class expressed in USD

*This is a synthetic ETF.

db x-trackers*

Statistics (continued)

	db x-trackers MSCI BRIC TRN INDEX ETF*	db x-trackers S&P 500 2x LEVERAGED DAILY ETF*	db x-trackers SHORTDAX® x2 DAILY ETF*	db x-trackers LEVDEX® DAILY ETF*
	USD	USD	EUR	EUR
Total Net Asset Value				
30 June 2011				
1C	4,617,867	7,554,112	31,170,246	28,103,019
31 December 2010				
1C	–	8,153,792	8,175,850	15,595,887
31 December 2009				
1C	–	–	–	–
Net Asset Value per share				
30 June 2011				
1C	51.31	16.07	27.58	57.94
31 December 2010				
1C	–	14.56	32.70	51.99
31 December 2009				
1C	–	–	–	–

*This is a synthetic ETF.

Statistics (continued)

	db x-trackers EURO STOXX 50 [®] LEVERAGED DAILY ETF*	db x-trackers S&P U.S. CARBON EFFICIENT ETF*	db x-trackers DB COMMODITY BOOSTER DJ- UBSCI ETF*	db x-trackers DB COMMODITY BOOSTER LIGHT ENERGY BENCHMARK ETF*
	EUR	USD	EUR	EUR
Total Net Asset Value				
30 June 2011				
1C	6,311,353	9,542,216	–	27,374,976
2C	–	–	102,626,943	–
4C	–	–	44,380,032 ⁽¹⁾	621,181 ⁽¹⁾
6C	–	–	3,699,452 ⁽²⁾	10,974,486
7C	–	–	–	1,110,505 ⁽²⁾
31 December 2010				
1C	4,566,974	7,333,327	–	21,494,349
2C	–	–	76,180,427	–
4C	–	–	36,661,998 ⁽¹⁾	612,349 ⁽¹⁾
6C	–	–	9,224,369 ⁽²⁾	8,032,130
7C	–	–	–	5,464,906 ⁽²⁾
31 December 2009				
1C	–	2,944,223	–	170,103,151
2C	–	–	35,188,616	–
4C	–	–	5,808,516 ⁽¹⁾	–
6C	–	–	–	–
7C	–	–	–	–
Net Asset Value per share				
30 June 2011				
1C	16.18	12.64	–	18.54
2C	–	–	30.95	–
4C	–	–	25.65 ⁽¹⁾	15.53 ⁽¹⁾
6C	–	–	36.99 ⁽²⁾	93.80
7C	–	–	–	22.21 ⁽²⁾
31 December 2010				
1C	15.22	11.92	–	18.27
2C	–	–	30.90	–
4C	–	–	25.64 ⁽¹⁾	15.31 ⁽¹⁾
6C	–	–	36.90 ⁽²⁾	92.32
7C	–	–	–	21.86 ⁽²⁾
31 December 2009				
1C	–	10.51	–	16.35
2C	–	–	27.37	–
4C	–	–	22.67 ⁽¹⁾	–
6C	–	–	–	–
7C	–	–	–	–

⁽¹⁾ Share class expressed in CHF⁽²⁾ Share class expressed in USD

*This is a synthetic ETF.

db x-trackers*

Statistics (continued)

	db x-trackers MSCI PAN- EURO TRN INDEX ETF*	db x-trackers FTSE 100 SUPER SHORT DAILY ETF*	db x-trackers FTSE 100 LEVERAGED DAILY ETF*	db x-trackers STOXX® 600 BASIC RESOURCES SHORT DAILY ETF*
	EUR	GBP	GBP	EUR
Total Net Asset Value				
30 June 2011				
1C	112,929,104	4,075,093	1,732,295	29,766,792
31 December 2010				
1C	155,726,369	–	1,303,450	2,653,106
31 December 2009				
1C	78,922,902	–	–	2,965,783
Net Asset Value per share				
30 June 2011				
1C	12.34	20.38	9.62	7.96
31 December 2010				
1C	12.21	–	9.31	7.37
31 December 2009				
1C	11.18	–	–	10.78

*This is a synthetic ETF.

db x-trackers*

Statistics (continued)

	db x-trackers STOXX® 600 INDUSTRIAL GOODS SHORT DAILY ETF*	db x-trackers STOXX® 600 INSURANCE SHORT DAILY ETF*	db x-trackers STOXX® 600 UTILITIES SHORT DAILY ETF*	db x-trackers S&P 500 2x INVERSE DAILY ETF*
	EUR	EUR	EUR	USD
Total Net Asset Value				
30 June 2011				
1C	9,082,711	8,323,604	4,162,636	16,230,405
31 December 2010				
1C	1,964,500	5,448,956	908,150	8,846,840
31 December 2009				
1C	2,612,025	2,362,722	1,751,831	–
Net Asset Value per share				
30 June 2011				
1C	35.07	37.83	34.39	17.93
31 December 2010				
1C	36.37	41.91	34.89	20.82
31 December 2009				
1C	52.22	47.24	35.02	–

*This is a synthetic ETF.

db x-trackers*

Statistics (continued)

	db x-trackers EURO STOXX 50[®] DOUBLE SHORT DAILY ETF*	db x-trackers CSI300 INDEX ETF*	db x-trackers CSI300 BANKS INDEX ETF*	db x-trackers CSI300 CONSUMER DISCRETIONARY INDEX ETF*
	EUR	USD	USD	USD
Total Net Asset Value				
30 June 2011				
1C	11,544,476	–	–	–
1D	–	45,579,008	36,055,987	32,129,029
2D	–	457,241,145	–	–
31 December 2010				
1C	12,575,458	–	–	–
1D	–	36,557,433	35,118,642	31,226,217
2D	–	372,244,861	–	–
31 December 2009				
1C	–	–	–	–
1D	–	–	–	–
2D	–	–	–	–
Net Asset Value per share				
30 June 2011				
1C	19.90	–	–	–
1D	–	9.55	1.15	1.21
2D	–	0.96	–	–
31 December 2010				
1C	22.86	–	–	–
1D	–	9.56	1.08	1.18
2D	–	0.96	–	–
31 December 2009				
1C	–	–	–	–
1D	–	–	–	–
2D	–	–	–	–

*This is a synthetic ETF.

db x-trackers*

Statistics (continued)

	db x-trackers CSI300 MATERIALS INDEX ETF*	db x-trackers CSI300 REAL ESTATE INDEX ETF*	db x-trackers CSI300 UTILITIES INDEX ETF*	db x-trackers CSI300 ENERGY INDEX ETF*
	USD	USD	USD	USD
Total Net Asset Value				
30 June 2011				
1D	14,591,704	11,986,197	6,115,982	14,131,251
31 December 2010				
1D	14,499,426	11,453,093	6,223,898	13,775,203
31 December 2009				
1D	–	–	–	–
Net Asset Value per share				
30 June 2011				
1D	1.02	1.28	0.50	1.21
31 December 2010				
1D	1.02	1.23	0.51	1.18
31 December 2009				
1D	–	–	–	–

*This is a synthetic ETF.

db x-trackers*

Statistics (continued)

	db x-trackers CSI300 FINANCIALS INDEX ETF*	db x-trackers CSI300 HEALTH CARE INDEX ETF*	db x-trackers CSI300 TRANSPORTA- TION INDEX ETF*	db x-trackers CSI300 INDUSTRIALS INDEX ETF*
	USD	USD	USD	USD
Total Net Asset Value				
30 June 2011				
1D	17,415,538	15,806,780	5,628,459	9,351,134
31 December 2010				
1D	16,969,451	34,234,799	5,990,611	7,905,138
31 December 2009				
1D	–	–	–	–
Net Asset Value per share				
30 June 2011				
1D	1.19	1.63	0.45	0.84
31 December 2010				
1D	1.16	1.94	0.48	0.87
31 December 2009				
1D	–	–	–	–

*This is a synthetic ETF.

db x-trackers*

Statistics (continued)

	db x-trackers MSCI CANADA TRN INDEX ETF*	db x-trackers MSCI INDONESIA TRN INDEX ETF*	db x-trackers MSCI MEXICO TRN INDEX ETF*	db x-trackers MSCI EUROPE VALUE TRN INDEX ETF*
	USD	USD	USD	EUR
Total Net Asset Value				
30 June 2011				
1C	55,353,961	126,333,999	23,671,256	82,104,316
31 December 2010				
1C	68,346,451	87,974,843	12,920,811	109,250,530
31 December 2009				
1C	–	–	–	–
Net Asset Value per share				
30 June 2011				
1C	50.55	15.62	5.41	14.48
31 December 2010				
1C	49.35	13.92	5.43	14.24
31 December 2009				
1C	–	–	–	–

*This is a synthetic ETF.

db x-trackers*

Statistics (continued)

	db x-trackers S&P 500 ETF*	db x-trackers FTSE EPRA/NAREIT GLOBAL REAL ESTATE ETF*	db x-trackers FTSE EPRA/NAREIT EUROZONE REAL ESTATE ETF*	db x-trackers FTSE EPRA/NAREIT DEVELOPED EUROPE REAL ESTATE ETF*
	USD	USD	EUR	EUR
Total Net Asset Value				
30 June 2011				
1C	281,607,663	22,149,365	4,238,639	247,742,938
2C	–	–	–	1,978,078
3C	102,394,773 ⁽¹⁾	–	–	–
8C	2,095,255	–	–	–
31 December 2010				
1C	90,250,461	–	987,782	97,094,193
2C	–	–	–	–
3C	–	–	–	–
8C	–	–	–	–
31 December 2009				
1C	–	–	–	–
2C	–	–	–	–
3C	–	–	–	–
8C	–	–	–	–
Net Asset Value per share				
30 June 2011				
1C	20.94	16.41	17.66	14.10
2C	–	–	–	9,890.39
3C	19.65 ⁽¹⁾	–	–	–
8C	10,476.28	–	–	–
31 December 2010				
1C	19.79	–	16.46	13.09
2C	–	–	–	–
3C	–	–	–	–
8C	–	–	–	–
31 December 2009				
1C	–	–	–	–
2C	–	–	–	–
3C	–	–	–	–
8C	–	–	–	–

⁽¹⁾ Share class expressed in EUR

*This is a synthetic ETF.

db x-trackers*

Statistics (continued)

	db x-trackers MSCI CHINA TRN INDEX ETF*	db x-trackers MSCI INDIA TRN INDEX ETF*	db x-trackers MSCI MALAYSIA TRN INDEX ETF*	db x-trackers MSCI THAILAND TRN INDEX ETF*
	USD	USD	USD	USD
Total Net Asset Value				
30 June 2011				
1C	21,366,588	9,586,700	9,800,730	24,789,920
31 December 2010				
1C	16,114,942	9,142,902	7,457,633	35,415,195
31 December 2009				
1C	–	–	–	–
Net Asset Value per share				
30 June 2011				
1C	12.57	10.42	13.61	16.31
31 December 2010				
1C	12.49	11.43	12.64	16.03
31 December 2009				
1C	–	–	–	–

*This is a synthetic ETF.

Statistics (continued)

	db x-trackers MSCI EMERGING MARKET SHORT*	db x-trackers DB EQUITY STRATEGIES HEDGE FUND INDEX ETF*	db x-trackers MSCI WORLD CONSUMER DISCRETIONARY TRN INDEX ETF*	db x-trackers MSCI WORLD CONSUMER STAPLES TRN INDEX ETF*
	USD	EUR	USD	USD
Total Net Asset Value				
30 June 2011				
1C	17,527,619	2,478,269	4,987,183	5,123,988
2C	–	2,473,643 ⁽¹⁾	–	–
3C	–	2,479,189 ⁽²⁾	–	–
5C	–	1,982,354 ⁽³⁾	–	–
31 December 2010				
1C	4,954,202	5,076,884	4,680,015	4,768,573
2C	–	5,074,754 ⁽¹⁾	–	–
3C	–	–	–	–
5C	–	–	–	–
31 December 2009				
1C	–	–	–	–
2C	–	–	–	–
3C	–	–	–	–
5C	–	–	–	–
Net Asset Value per share				
30 June 2011				
1C	19.26	9.91	14.25	18.30
2C	–	9.89 ⁽¹⁾	–	–
3C	–	9.92 ⁽²⁾	–	–
5C	–	9.91 ⁽³⁾	–	–
31 December 2010				
1C	19.82	10.15	13.37	17.03
2C	–	10.15 ⁽¹⁾	–	–
3C	–	–	–	–
5C	–	–	–	–
31 December 2009				
1C	–	–	–	–
2C	–	–	–	–
3C	–	–	–	–
5C	–	–	–	–

⁽¹⁾ Share class expressed in USD⁽²⁾ Share class expressed in GBP⁽³⁾ Share class expressed in CHF

db x-trackers*

Statistics (continued)

	db x-trackers MSCI WORLD ENERGY TRN INDEX ETF*	db x-trackers MSCI WORLD FINANCIALS TRN INDEX ETF*	db x-trackers MSCI WORLD HEALTH CARE TRN INDEX ETF*	db x-trackers MSCI WORLD INDUSTRIALS TRN INDEX ETF*
	USD	USD	USD	USD
Total Net Asset Value				
30 June 2011				
1C	26,955,381	4,904,861	5,517,901	5,444,385
31 December 2010				
1C	4,677,578	4,832,704	4,895,154	5,126,669
31 December 2009				
1C	–	–	–	–
Net Asset Value per share				
30 June 2011				
1C	33.69	10.90	13.79	19.44
31 December 2010				
1C	31.18	10.74	12.24	18.31
31 December 2009				
1C	–	–	–	–

*This is a synthetic ETF.

db x-trackers*

Statistics (continued)

	db x-trackers MSCI WORLD INFORMATION TECHNOLOGY TRN INDEX ETF*	db x-trackers MSCI WORLD MATERIALS TRN INDEX ETF*	db x-trackers MSCI WORLD TELECOMMU- NICATION SERVICES TRN INDEX ETF*	db x-trackers MSCI WORLD UTILITIES TRN INDEX ETF*
	USD	USD	USD	USD
Total Net Asset Value				
30 June 2011				
1C	4,799,889	5,201,317	5,157,223	4,874,011
31 December 2010				
1C	4,768,265	5,137,975	4,795,981	4,743,380
31 December 2009				
1C	–	–	–	–
Net Asset Value per share				
30 June 2011				
1C	9.60	34.68	8.60	16.25
31 December 2010				
1C	9.54	34.25	7.99	15.81
31 December 2009				
1C	–	–	–	–

*This is a synthetic ETF.

db x-trackers*

Statistics (continued)

	db x-trackers RUSSELL MIDCAP INDEX ETF*	db x-trackers MSCI AC ASIA EX JAPAN HIGH DIVIDEND YIELD INDEX ETF*	db x-trackers MSCI PHILIPPINES IM TRN INDEX ETF*	db x-trackers MSCI EMERGING MARKETS CONSUMER DISCRETIONARY TRN INDEX ETF*
	USD	USD	USD	USD
Total Net Asset Value				
30 June 2011				
1C	8,827,616	–	10,138,441	4,670,671
1D	–	10,342,316	–	–
31 December 2010				
1C	–	–	–	–
1D	–	–	–	–
31 December 2009				
1C	–	–	–	–
1D	–	–	–	–
Net Asset Value per share				
30 June 2011				
1C	11.03	–	1.27	6.67
1D	–	1.78	–	–
31 December 2010				
1C	–	–	–	–
1D	–	–	–	–
31 December 2009				
1C	–	–	–	–
1D	–	–	–	–

*This is a synthetic ETF.

db x-trackers*

Statistics (continued)

	db x-trackers MSCI EMERGING MARKETS CONSUMER STAPLES TRN INDEX ETF*	db x-trackers MSCI EMERGING MARKETS ENERGY TRN INDEX ETF*	db x-trackers MSCI EMERGING MARKETS FINANCIALS TRN INDEX ETF*	db x-trackers MSCI EMERGING MARKETS HEALTHCARE TRN INDEX ETF*
	USD	USD	USD	USD
Total Net Asset Value				
30 June 2011				
1C	4,704,312	4,815,497	4,354,150	4,007,885
31 December 2010				
1C	–	–	–	–
31 December 2009				
1C	–	–	–	–
Net Asset Value per share				
30 June 2011				
1C	5.88	8.03	4.35	4.01
31 December 2010				
1C	–	–	–	–
31 December 2009				
1C	–	–	–	–

*This is a synthetic ETF.

db x-trackers*

Statistics (continued)

	db x-trackers MSCI EMERGING MARKETS INDUSTRIALS TRN INDEX ETF*	db x-trackers MSCI EMERGING MARKETS INFORMATION TECHNOLOGY TRN INDEX ETF*	db x-trackers MSCI EMERGING MARKETS MATERIALS TRN INDEX ETF*	db x-trackers MSCI EMERGING MARKETS TELECOMMU- NICATION SERVICES TRN INDEX ETF*
	USD	USD	USD	USD
Total Net Asset Value				
30 June 2011				
1C	4,344,234	4,378,544	4,679,232	5,800,246
31 December 2010				
1C	-	-	-	-
31 December 2009				
1C	-	-	-	-
Net Asset Value per share				
30 June 2011				
1C	4.34	2.19	7.80	2.90
31 December 2010				
1C	-	-	-	-
31 December 2009				
1C	-	-	-	-

*This is a synthetic ETF.

db x-trackers*

Statistics (continued)

	db x-trackers MSCI EMERGING MARKETS UTILITIES TRN INDEX ETF*	db x-trackers MSCI EFM AFRICA TOP 50 CAPPED TRN INDEX ETF*	db x-trackers MSCI EM EASTERN EUROPE 10/40 TRN INDEX ETF*	db x-trackers IBEX 35 [®] INDEX ETF*
	USD	USD	USD	EUR
Total Net Asset Value				
30 June 2011				
1C	4,902,434	4,795,553	4,750,109	5,517,509
31 December 2010				
1C	–	–	–	–
31 December 2009				
1C	–	–	–	–
Net Asset Value per share				
30 June 2011				
1C	4.90	7.99	9.50	18.39
31 December 2010				
1C	–	–	–	–
31 December 2009				
1C	–	–	–	–

*This is a synthetic ETF.

db x-trackers*

Statistics (continued)

**db x-trackers
MSCI CHILE
TRN INDEX
ETF***

USD

Total Net Asset Value

30 June 2011

1C 5,916,879

31 December 2010

1C –

31 December 2009

1C –

Net Asset Value per share

30 June 2011

1C 5.92

31 December 2010

1C –

31 December 2009

1C –

*This is a synthetic ETF.

Statement of Net Assets as at 30 June 2011

		db x-trackers MSCI WORLD TRN INDEX ETF^{*/**}	db x-trackers MSCI EUROPE TRN INDEX ETF^{*/**}	db x-trackers MSCI JAPAN TRN INDEX ETF^{*/**}	db x-trackers MSCI USA TRN INDEX ETF^{*/**}
		USD	USD	USD	USD
Notes					
ASSETS					
Investments at market value		2,625,243,731	0	0	0
Cash at bank		50,022	50,000	10,000	50,000
Receivable for fund shares sold		0	0	30,775,200	0
Receivable for investments sold		0	0	0	0
Receivable on swap contracts		0	0	0	0
Interest and dividends receivable, net		0	0	0	0
Receivable due from swap counterparty	4	45,778,901	1,286,719,495	349,441,544	2,224,206,463
Unrealised gain on swap	4	0	31,014,690	2,383,544	42,713,963
Unrealised gain on Wa'd	5	0	0	0	0
Other assets		0	0	0	0
TOTAL ASSETS		2,671,072,654	1,317,784,185	382,610,288	2,266,970,426
LIABILITIES					
Bank overdraft		0	0	0	0
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		0	0	30,775,200	0
Payable on swap contracts		0	0	0	0
Payable due to swap counterparty	4	0	0	0	0
Unrealised loss on swap	4	38,573,128	0	0	0
Unrealised loss on Wa'd	5	0	0	0	0
Management Company Fee	7	2,314,170	694,809	318,616	1,106,081
Fixed Fee	7	661,295	347,405	79,724	553,041
TOTAL LIABILITIES		41,548,593	1,042,214	31,173,540	1,659,122
TOTAL NET ASSETS		2,629,524,061	1,316,741,971	351,436,748	2,265,311,304
Net Asset Value per share					
1C		32.65	49.25	38.73	31.63
2C		3.28	-	-	-
3C		9,871.79	-	7,912.91	-
Number of Shares outstanding					
1C		80,288,979	26,733,708	9,032,884	71,624,454
2C		1,840,000	-	-	-
3C		200	-	200	-

* This is a synthetic ETF.

** The Sub-Fund is fully collateralized.

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

Statement of Net Assets as at 30 June 2011 (continued)

		db x-trackers EURO STOXX 50® INDEX ETF*	db x-trackers DAX® ETF*	db x-trackers FTSE MIB INDEX ETF**	db x-trackers SMI® ETF**
	Notes	EUR	EUR	EUR	CHF
ASSETS					
Investments at market value		2,289,798,624	4,433,298,003	0	0
Cash at bank		28,080	301,536	500	2,500
Receivable for fund shares sold		12,513,400	0	0	0
Receivable for investments sold		83,563,360	33,087,677	0	0
Receivable on swap contracts		37,199,815	41,833,296	275,226	0
Interest and dividends receivable, net		0	0	0	0
Receivable due from swap counterparty	4	0	0	48,357,421	389,106,918
Unrealised gain on swap	4	23,585,874	24,456,011	784,515	12,452,346
Unrealised gain on Wa'd	5	0	0	0	0
Other assets		737,015	0	0	0
TOTAL ASSETS		2,447,426,168	4,532,976,523	49,417,662	401,561,764
LIABILITIES					
Bank overdraft		269,644	0	0	0
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		132,992,066	75,156,536	275,226	0
Payable on swap contracts		14,865	0	0	0
Payable due to swap counterparty	4	2,681,540	9,617,152	0	0
Unrealised loss on swap	4	0	0	0	0
Unrealised loss on Wa'd	5	0	0	0	0
Management Company Fee	7	0	531,385	21,371	196,689
Fixed Fee	7	0	1,062,772	10,685	98,345
TOTAL LIABILITIES		135,958,115	86,367,845	307,282	295,034
TOTAL NET ASSETS		2,311,468,053	4,446,608,678	49,110,380	401,266,730
Net Asset Value per share					
1C		31.80	73.38	-	-
1D		29.91	-	21.17	63.69
Number of Shares outstanding					
1C		23,590,000	60,598,488	-	-
1D		52,198,321	-	2,320,304	6,300,440

*This is a synthetic ETF.

** The Sub-Fund is fully collateralized.

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

Statement of Net Assets as at 30 June 2011 (continued)

		db x-trackers FTSE 100 ETF ^{*/**}	db x-trackers FTSE 250 ETF ^{*/**}	db x-trackers FTSE ALL- SHARE ETF ^{*/**}	db x-trackers MSCI EMERGING MARKETS TRN INDEX ETF ^{*/**}
	Notes	GBP	GBP	GBP	USD
ASSETS					
Investments at market value		0	0	0	0
Cash at bank		2,501	500	1,000	50,000
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		1,829,700	0	0	8,495,056
Receivable on swap contracts		0	0	0	0
Interest and dividends receivable, net		0	0	0	0
Receivable due from swap counterparty	4	443,148,248	59,222,833	200,434,844	5,557,539,660
Unrealised gain on swap	4	6,792,450	1,998,229	5,815,275	64,311,064
Unrealised gain on Wa'd	5	0	0	0	0
Other assets		0	0	0	0
TOTAL ASSETS		451,772,899	61,221,562	206,251,119	5,630,395,780
LIABILITIES					
Bank overdraft		0	0	0	0
Payable for fund shares repurchased		1,829,700	0	0	8,491,480
Payable for investments purchased		0	0	0	0
Payable on swap contracts		0	0	0	3,576
Payable due to swap counterparty	4	0	0	0	0
Unrealised loss on swap	4	0	0	0	0
Unrealised loss on Wa'd	5	0	0	0	0
Management Company Fee	7	224,207	37,375	148,835	6,048,425
Fixed Fee	7	112,103	14,950	49,612	2,688,190
TOTAL LIABILITIES		2,166,010	52,325	198,447	17,231,671
TOTAL NET ASSETS		449,606,889	61,169,237	206,052,672	5,613,164,109
Net Asset Value per share					
1C		-	-	-	42.97
1D		6.19	12.29	3.21	-
2C		-	-	-	4.36
Number of Shares outstanding					
1C		-	-	-	130,454,771
1D		72,604,680	4,976,052	64,117,342	-
2C		-	-	-	1,820,000

*This is a synthetic ETF.

** The Sub-Fund is fully collateralized.

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

Statement of Net Assets as at 30 June 2011 (continued)

		db x-trackers MSCI EM ASIA TRN INDEX ETF^{*/**}	db x-trackers MSCI EM LATAM TRN INDEX ETF^{*/**}	db x-trackers MSCI EM EMEA TRN INDEX ETF^{*/**}	db x-trackers MSCI TAIWAN TRN INDEX ETF^{*/**}
	USD	USD	USD	USD	
Notes					
ASSETS					
Investments at market value	0	0	0	0	
Cash at bank	50,000	10,000	1,001	1,000	
Receivable for fund shares sold	0	0	0	0	
Receivable for investments sold	0	0	0	5,796,090	
Receivable on swap contracts	0	0	0	0	
Interest and dividends receivable, net	0	0	0	0	
Receivable due from swap counterparty	4 1,270,361,170	520,339,588	174,830,102	171,082,902	
Unrealised gain on swap	4 23,710,881	9,590,335	0	2,849,125	
Unrealised gain on Wa'd	5 0	0	0	0	
Other assets	0	0	0	0	
TOTAL ASSETS	1,294,122,051	529,939,923	174,831,103	179,729,117	
LIABILITIES					
Bank overdraft	0	0	0	0	
Payable for fund shares repurchased	0	0	0	5,796,090	
Payable for investments purchased	0	0	0	0	
Payable on swap contracts	0	0	0	0	
Payable due to swap counterparty	4 0	0	0	0	
Unrealised loss on swap	4 0	0	2,813,779	0	
Unrealised loss on Wa'd	5 0	0	0	0	
Management Company Fee	7 1,360,454	608,361	217,751	254,328	
Fixed Fee	7 604,646	270,383	96,779	113,034	
TOTAL LIABILITIES	1,965,100	878,744	3,128,309	6,163,452	
TOTAL NET ASSETS	1,292,156,951	529,061,179	171,702,794	173,565,665	
Net Asset Value per share					
1C	39.56	65.37	38.06	19.64	
1D	-	-	-	-	
2C	4.02	-	-	-	
Number of Shares outstanding					
1C	32,490,583	8,093,829	4,511,709	8,836,270	
1D	-	-	-	-	
2C	1,710,000	-	-	-	

*This is a synthetic ETF.

** The Sub-Fund is fully collateralized.

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

Statement of Net Assets as at 30 June 2011 (continued)

		db x-trackers MSCI BRAZIL TRN INDEX ETF^{*/**}	db x-trackers S&P CNX NIFTY ETF^{*/**}	db x-trackers MSCI KOREA TRN INDEX ETF^{*/**}	db x-trackers FTSE CHINA 25 ETF^{*/**}
	USD	USD	USD	USD	
Notes					
ASSETS					
Investments at market value	0	0	0	0	
Cash at bank	2,500	2,500	10,428	2,643	
Receivable for fund shares sold	0	0	0	0	
Receivable for investments sold	382,389	0	0	0	
Receivable on swap contracts	0	0	0	0	
Interest and dividends receivable, net	0	0	0	0	
Receivable due from swap counterparty	4 349,801,663	369,683,775	471,252,320	361,248,247	
Unrealised gain on swap	4 15,328,703	9,762,496	6,396,259	10,803,593	
Unrealised gain on Wa'd	5 0	0	0	0	
Other assets	0	0	0	0	
TOTAL ASSETS	365,515,255	379,448,771	477,659,007	372,054,483	
LIABILITIES					
Bank overdraft	382,389	0	0	0	
Payable for fund shares repurchased	0	0	0	0	
Payable for investments purchased	0	0	0	0	
Payable on swap contracts	0	0	0	0	
Payable due to swap counterparty	4 0	0	0	0	
Unrealised loss on swap	4 0	0	0	0	
Unrealised loss on Wa'd	5 0	0	0	0	
Management Company Fee	7 411,080	623,110	556,692	380,944	
Fixed Fee	7 182,702	191,745	247,419	190,472	
TOTAL LIABILITIES	976,171	814,855	804,111	571,416	
TOTAL NET ASSETS	364,539,084	378,633,916	476,854,896	371,483,067	
Net Asset Value per share					
1C	69.82	128.50	63.08	31.49	
1D	-	-	-	-	
2C	7.09	-	-	-	
Number of Shares outstanding					
1C	5,103,003	2,946,647	7,559,253	11,798,247	
1D	-	-	-	-	
2C	1,165,000	-	-	-	

*This is a synthetic ETF.

** The Sub-Fund is fully collateralized.

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

Statement of Net Assets as at 30 June 2011 (continued)

		db x-trackers EURO STOXX® SELECT DIVIDEND 30 ETF ^{*/**}	db x-trackers STOXX® GLOBAL SELECT DIVIDEND 100 ETF ^{*/**}	db x-trackers STOXX® 600 BASIC RESOURCES ETF ^{*/**}	db x-trackers STOXX® 600 OIL & GAS ETF ^{*/**}
	Notes	EUR	EUR	EUR	EUR
ASSETS					
Investments at market value		0	0	0	0
Cash at bank		1,001	2,500	1,004	1,000
Receivable for fund shares sold		0	3,318,528	0	0
Receivable for investments sold		0	0	0	0
Receivable on swap contracts		0	0	0	0
Interest and dividends receivable, net		0	0	0	0
Receivable due from swap counterparty	4	138,778,715	306,890,692	94,345,279	129,147,179
Unrealised gain on swap	4	5,291,976	1,974,224	4,974,892	3,059,660
Unrealised gain on Wa'd	5	0	0	0	0
Other assets		0	0	0	0
TOTAL ASSETS		144,071,692	312,185,944	99,321,175	132,207,839
LIABILITIES					
Bank overdraft		0	0	0	0
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		0	3,314,133	0	0
Payable on swap contracts		0	4,395	0	0
Payable due to swap counterparty	4	0	0	0	0
Unrealised loss on swap	4	0	0	0	0
Unrealised loss on Wa'd	5	0	0	0	0
Management Company Fee	7	69,285	338,659	40,399	68,449
Fixed Fee	7	34,642	84,664	40,399	68,449
TOTAL LIABILITIES		103,927	3,741,851	80,798	136,898
TOTAL NET ASSETS		143,967,765	308,444,093	99,240,377	132,070,941
Net Asset Value per share					
1C		-	-	99.79	62.27
1D		18.10	20.85	-	-
Number of Shares outstanding					
1C		-	-	994,458	2,120,930
1D		7,955,573	14,795,993	-	-

*This is a synthetic ETF.

** The Sub-Fund is fully collateralized.

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

Statement of Net Assets as at 30 June 2011 (continued)

		db x-trackers STOXX® 600 HEALTH CARE ETF^{*/**}	db x-trackers STOXX® 600 BANKS ETF^{*/**}	db x-trackers STOXX® 600 TELECOMMUNI- CATIONS ETF^{*/**}	db x-trackers STOXX® 600 TECHNOLOGY ETF^{*/**}
	Notes	EUR	EUR	EUR	EUR
ASSETS					
Investments at market value		0	0	0	0
Cash at bank		1,000	2,500	1,000	1,000
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		0	0	0	0
Receivable on swap contracts		0	0	0	0
Interest and dividends receivable, net		0	0	0	0
Receivable due from swap counterparty	4	180,541,744	179,963,901	44,660,659	26,365,493
Unrealised gain on swap	4	3,019,191	6,565,571	0	789,901
Unrealised gain on Wa'd	5	0	0	0	0
Other assets		0	0	0	0
TOTAL ASSETS		183,561,935	186,531,972	44,661,659	27,156,394
LIABILITIES					
Bank overdraft		0	0	0	0
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		0	0	0	0
Payable on swap contracts		0	0	0	0
Payable due to swap counterparty	4	0	0	0	0
Unrealised loss on swap	4	0	0	494,231	0
Unrealised loss on Wa'd	5	0	0	0	0
Management Company Fee	7	70,362	65,410	16,113	12,522
Fixed Fee	7	70,363	65,410	16,112	12,523
TOTAL LIABILITIES		140,725	130,820	526,456	25,045
TOTAL NET ASSETS		183,421,210	186,401,152	44,135,203	27,131,349
Net Asset Value per share					
1C		59.63	35.38	49.28	29.16
Number of Shares outstanding					
1C		3,076,142	5,268,128	895,680	930,533

*This is a synthetic ETF.

** The Sub-Fund is fully collateralized.

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

Statement of Net Assets as at 30 June 2011 (continued)

		db x-trackers STOXX® 600 UTILITIES ETF ^{*/**}	db x-trackers STOXX® 600 INSURANCE ETF ^{*/**}	db x-trackers STOXX® 600 FOOD & BEVERAGE ETF ^{*/**}	db x-trackers STOXX® 600 INDUSTRIAL GOODS ETF ^{*/**}
	Notes	EUR	EUR	EUR	EUR
ASSETS					
Investments at market value		0	0	0	0
Cash at bank		1,000	501	500	1,000
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		0	0	0	0
Receivable on swap contracts		0	0	0	0
Interest and dividends receivable, net		0	0	0	0
Receivable due from swap counterparty	4	56,258,349	22,032,675	64,890,779	64,476,392
Unrealised gain on swap	4	0	874,440	354,532	0
Unrealised gain on Wa'd	5	0	0	0	0
Other assets		0	0	0	0
TOTAL ASSETS		56,259,349	22,907,616	65,245,811	64,477,392
LIABILITIES					
Bank overdraft		0	0	0	0
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		0	0	0	0
Payable on swap contracts		0	0	0	0
Payable due to swap counterparty	4	0	0	0	0
Unrealised loss on swap	4	1,343,846	0	0	1,586,757
Unrealised loss on Wa'd	5	0	0	0	0
Management Company Fee	7	21,506	9,096	19,601	23,305
Fixed Fee	7	21,507	9,096	19,601	23,306
TOTAL LIABILITIES		1,386,859	18,192	39,202	1,633,368
TOTAL NET ASSETS		54,872,490	22,889,424	65,206,609	62,844,024
Net Asset Value per share					
1C		63.41	26.90	58.71	51.80
Number of Shares outstanding					
1C		865,306	851,033	1,110,579	1,213,278

*This is a synthetic ETF.

** The Sub-Fund is fully collateralized.

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

Statement of Net Assets as at 30 June 2011 (continued)

		db x-trackers DBLCI - OY BALANCED ETF ^{*/**}	db x-trackers SHORTDAX® DAILY ETF ^{*/**}	db x-trackers EURO STOXX 50® SHORT DAILY ETF ^{*/**}	db x-trackers CURRENCY VALUATION ETF ^{*/**}
	Notes	EUR	EUR	EUR	EUR
ASSETS					
Investments at market value		0	0	0	0
Cash at bank		43,811	10,000	10,000	941
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		0	0	12,650,942	0
Receivable on swap contracts		0	0	0	0
Interest and dividends receivable, net		0	0	0	0
Receivable due from swap counterparty	4	1,245,902,807	395,539,894	260,330,010	8,966,513
Unrealised gain on swap	4	0	0	0	0
Unrealised gain on Wa'd	5	0	0	0	0
Other assets		0	0	0	0
TOTAL ASSETS		1,245,946,618	395,549,894	272,990,952	8,967,454
LIABILITIES					
Bank overdraft		0	0	0	0
Payable for fund shares repurchased		0	0	12,639,640	0
Payable for investments purchased		0	0	0	0
Payable on swap contracts		0	0	11,302	0
Payable due to swap counterparty	4	0	0	0	0
Unrealised loss on swap	4	49,518,571	14,760,912	4,515,314	120,563
Unrealised loss on Wa'd	5	0	0	0	0
Management Company Fee	7	1,251,349	318,842	207,992	5,553
Fixed Fee	7	469,650	106,280	69,330	2,777
TOTAL LIABILITIES		51,239,570	15,186,034	17,443,578	128,893
TOTAL NET ASSETS		1,194,707,048	380,363,860	255,547,374	8,838,561
Net Asset Value per share					
1C		34.09	50.43	31.08	45.30
2C		40.85 ⁽¹⁾	-	-	-
3C		42.38 ⁽²⁾	-	-	-
4C		28.00 ⁽³⁾	-	-	-
6C		40.86 ⁽¹⁾	-	-	-
Number of Shares outstanding					
1C		29,992,479	7,542,033	8,222,804	195,123
2C		4,350,000	-	-	-
3C		850,000	-	-	-
4C		240,000	-	-	-
6C		150,000	-	-	-

(1) Share class expressed in USD

(2) Share class expressed in GBP

(3) Share class expressed in CHF

*This is a synthetic ETF.

** The Sub-Fund is fully collateralized.

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

db x-trackers*

Statement of Net Assets as at 30 June 2011 (continued)

		db x-trackers CURRENCY MOMENTUM ETF ^{*/**}	db x-trackers CURRENCY CARRY ETF ^{*/**}	db x-trackers CURRENCY RETURNS ETF ^{*/**}	db x-trackers SLI [®] ETF ^{*/**}
	Notes	EUR	EUR	EUR	CHF
ASSETS					
Investments at market value		0	0	0	0
Cash at bank		988	935	15,803	500
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		0	0	0	0
Receivable on swap contracts		0	0	0	0
Interest and dividends receivable, net		0	0	0	0
Receivable due from swap counterparty	4	3,750,217	23,368,475	126,488,359	40,326,521
Unrealised gain on swap	4	25,453	568,379	418,368	0
Unrealised gain on Wa'd	5	0	0	0	0
Other assets		0	0	0	0
TOTAL ASSETS		3,776,658	23,937,789	126,922,530	40,327,021
LIABILITIES					
Bank overdraft		0	0	0	0
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		0	0	0	0
Payable on swap contracts		0	0	0	0
Payable due to swap counterparty	4	0	0	0	0
Unrealised loss on swap	4	0	0	0	2,449,290
Unrealised loss on Wa'd	5	0	0	0	0
Management Company Fee	7	2,706	13,227	69,219	25,147
Fixed Fee	7	1,353	6,614	33,999	10,059
TOTAL LIABILITIES		4,059	19,841	103,218	2,484,496
TOTAL NET ASSETS		3,772,599	23,917,948	126,819,312	37,842,525
Net Asset Value per share					
1C		37.68	54.34	48.84	-
1D		-	-	-	98.55
2C		-	-	47.40 ⁽¹⁾	-
3C		-	-	29.00 ⁽²⁾	-
Number of Shares outstanding					
1C		100,114	440,116	2,395,280	-
1D		-	-	-	384,000
2C		-	-	50,000	-
3C		-	-	255,000	-

⁽¹⁾ Share class expressed in USD

⁽²⁾ Share class expressed in GBP

*This is a synthetic ETF.

** The Sub-Fund is fully collateralized.

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Statement of Net Assets as at 30 June 2011 (continued)

		db x-trackers FTSE 100 SHORT DAILY ETF^{*/**}	db x-trackers RUSSELL 2000 ETF^{*/**}	db x-trackers S&P 500 INVERSE DAILY ETF^{*/**}	db x-trackers SMI[®] SHORT DAILY ETF^{*/**}
	Notes	GBP	USD	USD	CHF
ASSETS					
Investments at market value		0	0	0	0
Cash at bank		1,000	2,500	2,500	500
Receivable for fund shares sold		0	7,405,209	4,679,411	0
Receivable for investments sold		0	0	0	0
Receivable on swap contracts		0	0	6,220	0
Interest and dividends receivable, net		0	0	0	0
Receivable due from swap counterparty	4	61,396,801	401,130,135	178,740,102	4,872,818
Unrealised gain on swap	4	0	3,815,514	0	0
Unrealised gain on Wa'd	5	0	0	0	0
Other assets		0	0	0	0
TOTAL ASSETS		61,397,801	412,353,358	183,428,233	4,873,318
LIABILITIES					
Bank overdraft		0	0	0	0
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		0	7,402,699	4,685,631	0
Payable on swap contracts		0	2,510	0	0
Payable due to swap counterparty	4	0	0	0	0
Unrealised loss on swap	4	1,023,645	0	2,047,940	23,303
Unrealised loss on Wa'd	5	0	0	0	0
Management Company Fee	7	47,095	310,704	141,351	5,425
Fixed Fee	7	31,396	155,482	94,234	3,616
TOTAL LIABILITIES		1,102,136	7,871,395	6,969,156	32,344
TOTAL NET ASSETS		60,295,665	404,481,963	176,459,077	4,840,974
Net Asset Value per share					
1C		7.64	106.76	42.11	7.51
2C		-	10,761.25	-	-
Number of Shares outstanding					
1C		7,891,870	3,768,593	4,190,673	645,000
2C		-	200	-	-

*This is a synthetic ETF.

** The Sub-Fund is fully collateralized.

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

Statement of Net Assets as at 30 June 2011 (continued)

		db x-trackers PORTFOLIO TOTAL RETURN INDEX ETF^{*/**}	db x-trackers MSCI AC ASIA EX JAPAN TRN INDEX ETF^{*/**}	db x-trackers MSCI PACIFIC EX JAPAN TRN INDEX ETF^{*/**}	db x-trackers MSCI RUSSIA CAPPED INDEX ETF^{*/**}
	Notes	EUR	USD	USD	USD
ASSETS					
Investments at market value		0	0	0	0
Cash at bank		1,000	10,000	2,500	10,000
Receivable for fund shares sold		0	0	2,685,834	0
Receivable for investments sold		0	0	0	0
Receivable on swap contracts		0	0	0	0
Interest and dividends receivable, net		0	0	0	0
Receivable due from swap counterparty	4	86,258,176	947,624,718	335,208,414	659,617,628
Unrealised gain on swap	4	494,456	17,778,713	6,842,059	11,101,067
Unrealised gain on Wa'd	5	0	0	0	0
Other assets		0	0	0	0
TOTAL ASSETS		86,753,632	965,413,431	344,738,807	670,728,695
LIABILITIES					
Bank overdraft		0	0	0	0
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		0	0	2,685,834	0
Payable on swap contracts		0	0	0	0
Payable due to swap counterparty	4	0	0	0	0
Unrealised loss on swap	4	0	0	0	0
Unrealised loss on Wa'd	5	0	0	0	0
Management Company Fee	7	90,614	962,165	247,715	747,736
Fixed Fee	7	64,964	427,629	123,857	332,327
TOTAL LIABILITIES		155,578	1,389,794	3,057,406	1,080,063
TOTAL NET ASSETS		86,598,054	964,023,637	341,681,401	669,648,632
Net Asset Value per share					
1C		138.42	33.79	45.68	-
1D		-	-	-	36.48
2C		-	-	4.58	-
2D		-	-	-	3.72
Number of Shares outstanding					
1C		625,614	28,526,970	7,432,046	-
1D		-	-	-	17,989,195
2C		-	-	480,000	-
2D		-	-	-	3,625,000

*This is a synthetic ETF.

** The Sub-Fund is fully collateralized.

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

Statement of Net Assets as at 30 June 2011 (continued)

		db x-trackers FTSE VIETNAM ETF ^{*/**}	db x-trackers STOXX [®] 600 BANKS SHORT DAILY ETF ^{*/**}	db x-trackers STOXX [®] 600 HEALTH CARE SHORT DAILY ETF ^{*/**}	db x-trackers STOXX [®] 600 OIL & GAS SHORT DAILY ETF ^{*/**}
	Notes	USD	EUR	EUR	EUR
ASSETS					
Investments at market value		0	0	0	0
Cash at bank		2,500	2,500	500	500
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		0	3,333,951	3,825,859	0
Receivable on swap contracts		0	0	0	0
Interest and dividends receivable, net		0	0	0	0
Receivable due from swap counterparty	4	333,857,024	290,219,476	7,006,232	8,159,524
Unrealised gain on swap	4	0	0	0	0
Unrealised gain on Wa'd	5	0	0	0	0
Other assets		0	0	0	0
TOTAL ASSETS		333,859,524	293,555,927	10,832,591	8,160,024
LIABILITIES					
Bank overdraft		0	0	0	0
Payable for fund shares repurchased		0	3,331,910	3,822,027	0
Payable for investments purchased		0	0	0	0
Payable on swap contracts		0	2,041	3,832	0
Payable due to swap counterparty	4	0	0	0	0
Unrealised loss on swap	4	6,004,440	5,944,535	41,751	250,599
Unrealised loss on Wa'd	5	0	0	0	0
Management Company Fee	7	550,954	202,838	5,582	6,559
Fixed Fee	7	169,524	135,225	3,722	4,373
TOTAL LIABILITIES		6,724,918	9,616,549	3,876,914	261,531
TOTAL NET ASSETS		327,134,606	283,939,378	6,955,677	7,898,493
Net Asset Value per share					
1C		29.43	32.66	34.57	22.53
Number of Shares outstanding					
1C		11,114,397	8,695,013	201,192	350,623

*This is a synthetic ETF.

** The Sub-Fund is fully collateralized.

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

Statement of Net Assets as at 30 June 2011 (continued)

		db x-trackers STOXX® 600 TECHNOLOGY SHORT DAILY ETF^{*/**}	db x-trackers STOXX® 600 TELECOMMU- NICATIONS SHORT DAILY ETF^{*/**}	db x-trackers LPX MM® PRIVATE EQUITY ETF^{*/**}	db x-trackers S&P/ASX 200 ETF^{*/**}
	Notes	EUR	EUR	EUR	AUD
ASSETS					
Investments at market value		0	0	0	0
Cash at bank		500	500	1,000	1,000
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		0	0	0	0
Receivable on swap contracts		0	0	0	0
Interest and dividends receivable, net		0	0	0	0
Receivable due from swap counterparty	4	5,422,346	3,939,818	172,241,326	197,407,873
Unrealised gain on swap	4	0	0	6,035,528	3,589,181
Unrealised gain on Wa'd	5	0	0	0	0
Other assets		0	0	0	0
TOTAL ASSETS		5,422,846	3,940,318	178,277,854	200,998,054
LIABILITIES					
Bank overdraft		0	0	0	0
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		0	0	0	0
Payable on swap contracts		0	0	0	0
Payable due to swap counterparty	4	0	0	0	0
Unrealised loss on swap	4	143,894	75,902	0	0
Unrealised loss on Wa'd	5	0	0	0	0
Management Company Fee	7	3,038	1,793	225,462	147,145
Fixed Fee	7	2,025	1,195	90,185	98,096
TOTAL LIABILITIES		148,957	78,890	315,647	245,241
TOTAL NET ASSETS		5,273,889	3,861,428	177,962,207	200,752,813
Net Asset Value per share					
1C		21.22	24.40	24.07	33.63
Number of Shares outstanding					
1C		248,572	158,278	7,394,978	5,968,954

*This is a synthetic ETF.

** The Sub-Fund is fully collateralized.

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

Statement of Net Assets as at 30 June 2011 (continued)

	db x-trackers S&P EUROPE 350 SHARIAH ETF*	db x-trackers S&P JAPAN 500 SHARIAH ETF*	db x-trackers S&P 500 SHARIAH ETF*	db x-trackers DJ ISLAMIC MARKET TITANS 100 SM ETF*
	EUR	USD	USD	USD
Notes				
ASSETS				
Investments at market value	5,457,600	6,553,562	10,562,268	6,308,681
Cash at bank	2,188	1,980	1,628	3,002
Receivable for fund shares sold	0	0	0	0
Receivable for investments sold	0	0	0	0
Receivable on swap contracts	0	0	0	0
Interest and dividends receivable, net	0	0	0	0
Receivable due from swap counterparty	4 0	0	0	0
Unrealised gain on swap	4 0	0	0	0
Unrealised gain on Wa'd	5 175,264	0	287,740	177,763
Other assets	0	0	0	0
TOTAL ASSETS	5,635,052	6,555,542	10,851,636	6,489,446
LIABILITIES				
Bank overdraft	0	0	0	0
Payable for fund shares repurchased	0	0	0	0
Payable for investments purchased	0	0	0	0
Payable on swap contracts	0	0	0	0
Payable due to swap counterparty	4 0	0	0	0
Unrealised loss on swap	4 0	0	0	0
Unrealised loss on Wa'd	5 0	2,893	0	0
Management Company Fee	7 4,219	4,782	7,854	7,192
Fixed Fee	7 2,813	3,188	5,236	4,795
TOTAL LIABILITIES	7,032	10,863	13,090	11,987
TOTAL NET ASSETS	5,628,020	6,544,679	10,838,546	6,477,459
Net Asset Value per share				
1C	11.26	11.79	13.06	30.13
Number of Shares outstanding				
1C	500,000	555,000	830,000	215,000

*This is a synthetic ETF.

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

Statement of Net Assets as at 30 June 2011 (continued)

		db x-trackers STOXX® 600 ETF ^{*/**}	db x-trackers S&P GLOBAL INFRASTRUCTU- RE ETF ^{*/**}	db x-trackers FTSE ALL- WORLD EX UK ETF ^{*/**}	db x-trackers CAC 40® ETF [*]
	Notes	EUR	USD	GBP	EUR
ASSETS					
Investments at market value		0	0	0	40,260,431
Cash at bank		10,000	1,298	1,593	2,378
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		0	0	0	0
Receivable on swap contracts		0	0	0	0
Interest and dividends receivable, net		0	0	0	0
Receivable due from swap counterparty	4	291,791,949	135,838,447	40,310,234	0
Unrealised gain on swap	4	8,191,114	4,708,014	1,908,313	0
Unrealised gain on Wa'd	5	0	0	0	0
Other assets		0	0	0	0
TOTAL ASSETS		299,993,063	140,547,759	42,220,140	40,262,809
LIABILITIES					
Bank overdraft		0	0	0	0
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		0	0	0	0
Payable on swap contracts		0	0	0	0
Payable due to swap counterparty	4	0	0	0	0
Unrealised loss on swap	4	0	0	0	103,557
Unrealised loss on Wa'd	5	0	0	0	0
Management Company Fee	7	118,557	152,345	20,272	13,236
Fixed Fee	7	118,558	76,172	20,271	13,235
TOTAL LIABILITIES		237,115	228,517	40,543	130,028
TOTAL NET ASSETS		299,755,948	140,319,242	42,179,597	40,132,781
Net Asset Value per share					
1C		46.47	30.52	25.93	-
1D		-	-	-	41.37
Number of Shares outstanding					
1C		6,450,055	4,597,466	1,626,422	-
1D		-	-	-	970,195

*This is a synthetic ETF.

** The Sub-Fund is fully collateralized.

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

Statement of Net Assets as at 30 June 2011 (continued)

	db x-trackers CAC 40® SHORT DAILY ETF*	db x-trackers MSCI EUROPE MID CAP TRN INDEX ETF ^{*/**}	db x-trackers MSCI EUROPE SMALL CAP TRN INDEX ETF ^{*/**}	db x-trackers DB HEDGE FUND INDEX ETF ^{*/**}
	EUR	USD	USD	EUR
Notes				
ASSETS				
Investments at market value	13,787,280	0	0	0
Cash at bank	1,390	500	10,000	300,846
Receivable for fund shares sold	0	0	0	0
Receivable for investments sold	0	0	0	0
Receivable on swap contracts	0	0	0	0
Interest and dividends receivable, net	0	0	0	0
Receivable due from swap counterparty	4 0	48,831,027	433,925,982	967,035,218
Unrealised gain on swap	4 0	0	17,548,534	0
Unrealised gain on Wa'd	5 0	0	0	0
Other assets	0	0	0	0
TOTAL ASSETS	13,788,670	48,831,527	451,484,516	967,336,064
LIABILITIES				
Bank overdraft	0	0	0	0
Payable for fund shares repurchased	0	0	0	0
Payable for investments purchased	0	0	0	0
Payable on swap contracts	0	0	0	0
Payable due to swap counterparty	4 0	0	0	0
Unrealised loss on swap	4 1,248,261	1,958,207	0	7,519,333
Unrealised loss on Wa'd	5 0	0	0	0
Management Company Fee	7 6,434	35,349	359,437	1,843,060
Fixed Fee	7 6,434	11,783	119,938	526,615
TOTAL LIABILITIES	1,261,129	2,005,339	479,375	9,889,008
TOTAL NET ASSETS	12,527,541	46,826,188	451,005,141	957,447,056
Net Asset Value per share				
1C	51.06	78.04	28.75	10.94
2C	-	-	10,170.57	11.06 ⁽¹⁾
3C	-	-	-	11.03 ⁽²⁾
4C	-	-	-	1,105.02 ⁽³⁾
5C	-	-	-	10.86 ⁽⁴⁾
Number of Shares outstanding				
1C	245,370	600,000	15,616,816	41,295,246
2C	-	-	200	18,450,000
3C	-	-	-	14,950,000
4C	-	-	-	4,750,000
5C	-	-	-	15,450,000

(1) Share class expressed in USD

(2) Share class expressed in GBP

(3) Share class expressed in JPY

(4) Share class expressed in CHF

*This is a synthetic ETF.

** The Sub-Fund is fully collateralized.

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

db x-trackers*

Statement of Net Assets as at 30 June 2011 (continued)

		db x-trackers S&P SELECT FRONTIER ETF ^{**}	db x-trackers STERLING MONEY MARKET ETF*	db x-trackers US DOLLAR MONEY MARKET ETF*	db x-trackers HSI SHORT DAILY INDEX ETF ^{**}
	Notes	USD	GBP	USD	HKD
ASSETS					
Investments at market value		0	50,432,370	48,855,840	0
Cash at bank		1,000	391	618	15,818
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		0	15,789,419	0	0
Receivable on swap contracts		0	0	0	0
Interest and dividends receivable, net		0	1,200,096	1,175,167	0
Receivable due from swap counterparty	4	91,008,075	13,559,178	0	155,742,221
Unrealised gain on swap	4	0	0	0	6,250,758
Unrealised gain on Wa'd	5	0	0	0	0
Other assets		0	0	0	0
TOTAL ASSETS		91,009,075	80,981,454	50,031,625	162,008,797
LIABILITIES					
Bank overdraft		0	82,258	0	0
Payable for fund shares repurchased		0	33,499,746	0	0
Payable for investments purchased		0	0	0	0
Payable on swap contracts		0	15,707,160	0	0
Payable due to swap counterparty	4	0	0	9,211,886	0
Unrealised loss on swap	4	1,749,703	498,578	1,230,675	0
Unrealised loss on Wa'd	5	0	0	0	0
Management Company Fee	7	174,911	32,662	6,061	217,369
Fixed Fee	7	46,643	65,323	12,122	79,043
TOTAL LIABILITIES		1,971,257	49,885,727	10,460,744	296,412
TOTAL NET ASSETS		89,037,818	31,095,727	39,570,881	161,712,385
Net Asset Value per share					
1C		10.88	186.11	170.88	-
2C		-	186.15	170.92	13.03 ⁽¹⁾
Number of Shares outstanding					
1C		8,180,965	157,068	211,365	-
2C		-	10,012	20,205	1,595,065

⁽¹⁾ Share class expressed in USD

*This is a synthetic ETF.

** The Sub-Fund is fully collateralized.

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

Statement of Net Assets as at 30 June 2011 (continued)

		db x-trackers MSCI BRIC TRN INDEX ETF ^{*/**}	db x-trackers S&P 500 2x LEVERAGED DAILY ETF ^{*/**}	db x-trackers SHORTDAX [®] x2 DAILY ETF ^{*/**}	db x-trackers LEV DAX [®] DAILY ETF ^{*/**}
	Notes	USD	USD	EUR	EUR
ASSETS					
Investments at market value		0	0	0	0
Cash at bank		500	500	500	500
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		0	0	0	0
Receivable on swap contracts		0	0	0	0
Interest and dividends receivable, net		0	0	0	0
Receivable due from swap counterparty	4	4,726,112	7,303,251	32,181,809	26,153,214
Unrealised gain on swap	4	0	269,276	0	1,971,079
Unrealised gain on Wa'd	5	0	0	0	0
Other assets		0	0	0	0
TOTAL ASSETS		4,726,612	7,573,027	32,182,309	28,124,793
LIABILITIES					
Bank overdraft		0	0	0	0
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		0	0	0	0
Payable on swap contracts		0	0	0	0
Payable due to swap counterparty	4	0	0	0	0
Unrealised loss on swap	4	101,198	0	985,470	0
Unrealised loss on Wa'd	5	0	0	0	0
Management Company Fee	7	5,225	12,610	17,729	9,332
Fixed Fee	7	2,322	6,305	8,864	12,442
TOTAL LIABILITIES		108,745	18,915	1,012,063	21,774
TOTAL NET ASSETS		4,617,867	7,554,112	31,170,246	28,103,019
Net Asset Value per share					
1C		51.31	16.07	27.58	57.94
Number of Shares outstanding					
1C		90,000	470,000	1,130,000	485,000

*This is a synthetic ETF.

** The Sub-Fund is fully collateralized.

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

Statement of Net Assets as at 30 June 2011 (continued)

		db x-trackers EURO STOXX 50® LEVERAGED DAILY ETF ^{*/**}	db x-trackers S&P U.S. CARBON EFFICIENT ETF ^{*/**}	db x-trackers DB COMMODITY BOOSTER DJ- UBSCI ETF ^{*/**}	db x-trackers DB COMMODITY BOOSTER LIGHT ENERGY BENCHMARK ETF ^{*/**}
	Notes	EUR	USD	EUR	EUR
ASSETS					
Investments at market value		0	0	0	0
Cash at bank		500	500	6,998	130,147
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		0	0	0	0
Receivable on swap contracts		0	0	0	0
Interest and dividends receivable, net		0	0	0	0
Receivable due from swap counterparty	4	5,816,125	9,175,435	147,353,824	39,771,113
Unrealised gain on swap	4	499,799	376,489	0	0
Unrealised gain on Wa'd	5	0	0	0	0
Other assets		0	0	0	0
TOTAL ASSETS		6,316,424	9,552,424	147,360,822	39,901,260
LIABILITIES					
Bank overdraft		0	0	0	0
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		0	0	0	0
Payable on swap contracts		0	0	0	0
Payable due to swap counterparty	4	0	0	0	0
Unrealised loss on swap	4	0	0	5,402,047	188,847
Unrealised loss on Wa'd	5	0	0	0	0
Management Company Fee	7	2,173	6,125	358,884	69,929
Fixed Fee	7	2,898	4,083	67,291	18,234
TOTAL LIABILITIES		5,071	10,208	5,828,222	277,010
TOTAL NET ASSETS		6,311,353	9,542,216	141,532,600	39,624,250
Net Asset Value per share					
1C		16.18	12.64	-	18.54
2C		-	-	30.95	-
4C		-	-	25.65 ⁽¹⁾	15.53 ⁽¹⁾
6C		-	-	36.99 ⁽²⁾	93.80
7C		-	-	-	22.21 ⁽²⁾
Number of Shares outstanding					
1C		390,000	755,210	-	1,476,682
2C		-	-	3,315,492	-
4C		-	-	1,730,000	40,000
6C		-	-	100,000	117,000
7C		-	-	-	50,000

(1) Share class expressed in CHF

(2) Share class expressed in USD

*This is a synthetic ETF.

** The Sub-Fund is fully collateralized.

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

Statement of Net Assets as at 30 June 2011 (continued)

		db x-trackers MSCI PAN- EURO TRN INDEX ETF ^{*/**}	db x-trackers FTSE 100 SUPER SHORT DAILY ETF ^{*/**}	db x-trackers FTSE 100 LEVERAGED DAILY ETF ^{*/**}	db x-trackers STOXX [®] 600 BASIC RESOURCES SHORT DAILY ETF ^{*/**}
	Notes	EUR	GBP	GBP	EUR
ASSETS					
Investments at market value		0	0	0	0
Cash at bank		1,000	460	500	500
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		0	0	0	0
Receivable on swap contracts		0	0	0	0
Interest and dividends receivable, net		0	0	0	0
Receivable due from swap counterparty	4	115,063,085	4,028,261	1,787,954	31,216,737
Unrealised gain on swap	4	0	51,607	0	0
Unrealised gain on Wa'd	5	0	0	0	0
Other assets		0	0	0	0
TOTAL ASSETS		115,064,085	4,080,328	1,788,454	31,217,237
LIABILITIES					
Bank overdraft		0	0	0	0
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		0	0	0	0
Payable on swap contracts		0	0	0	0
Payable due to swap counterparty	4	0	0	0	0
Unrealised loss on swap	4	2,041,100	0	54,029	1,426,137
Unrealised loss on Wa'd	5	0	0	0	0
Management Company Fee	7	31,294	3,141	1,278	14,585
Fixed Fee	7	62,587	2,094	852	9,723
TOTAL LIABILITIES		2,134,981	5,235	56,159	1,450,445
TOTAL NET ASSETS		112,929,104	4,075,093	1,732,295	29,766,792
Net Asset Value per share					
1C		12.34	20.38	9.62	7.96
Number of Shares outstanding					
1C		9,151,357	200,000	180,000	3,740,102

*This is a synthetic ETF.

** The Sub-Fund is fully collateralized.

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

Statement of Net Assets as at 30 June 2011 (continued)

		db x-trackers STOXX® 600 INDUSTRIAL GOODS SHORT DAILY ETF^{*/**}	db x-trackers STOXX® 600 INSURANCE SHORT DAILY ETF^{*/**}	db x-trackers STOXX® 600 UTILITIES SHORT DAILY ETF^{*/**}	db x-trackers S&P 500 2x INVERSE DAILY ETF^{*/**}
	Notes	EUR	EUR	EUR	USD
ASSETS					
Investments at market value		0	0	0	0
Cash at bank		500	500	500	500
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		0	0	0	0
Receivable on swap contracts		0	0	0	0
Interest and dividends receivable, net		0	0	0	0
Receivable due from swap counterparty	4	9,279,474	8,178,568	4,241,324	17,744,405
Unrealised gain on swap	4	0	154,827	0	0
Unrealised gain on Wa'd	5	0	0	0	0
Other assets		0	0	0	0
TOTAL ASSETS		9,279,974	8,333,895	4,241,824	17,744,905
LIABILITIES					
Bank overdraft		0	0	0	0
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		0	0	0	0
Payable on swap contracts		0	0	0	0
Payable due to swap counterparty	4	0	0	0	0
Unrealised loss on swap	4	187,363	0	74,770	1,490,925
Unrealised loss on Wa'd	5	0	0	0	0
Management Company Fee	7	5,940	6,175	2,651	16,839
Fixed Fee	7	3,960	4,116	1,767	6,736
TOTAL LIABILITIES		197,263	10,291	79,188	1,514,500
TOTAL NET ASSETS		9,082,711	8,323,604	4,162,636	16,230,405
Net Asset Value per share					
1C		35.07	37.83	34.39	17.93
Number of Shares outstanding					
1C		259,017	220,019	121,026	905,000

*This is a synthetic ETF.

** The Sub-Fund is fully collateralized.

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

db x-trackers*

Statement of Net Assets as at 30 June 2011 (continued)

		db x-trackers EURO STOXX 50® DOUBLE SHORT DAILY ETF^{*/**}	db x-trackers CSI300 INDEX ETF^{*/**}	db x-trackers CSI300 BANKS INDEX ETF^{*/**}	db x-trackers CSI300 CONSUMER DISCRETIONARY INDEX ETF^{*/**}
	Notes	EUR	USD	USD	USD
ASSETS					
Investments at market value		0	0	0	0
Cash at bank		500	2,500	500	500
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		0	0	0	0
Receivable on swap contracts		0	0	0	0
Interest and dividends receivable, net		0	0	0	0
Receivable due from swap counterparty	4	12,007,497	476,909,496	37,517,425	33,109,681
Unrealised gain on swap	4	0	26,537,037	0	0
Unrealised gain on Wa'd	5	0	0	0	0
Other assets		0	0	0	0
TOTAL ASSETS		12,007,997	503,449,033	37,517,925	33,110,181
LIABILITIES					
Bank overdraft		0	0	0	0
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		0	0	0	0
Payable on swap contracts		0	0	0	0
Payable due to swap counterparty	4	0	0	0	0
Unrealised loss on swap	4	450,728	0	1,413,677	940,927
Unrealised loss on Wa'd	5	0	0	0	0
Management Company Fee	7	7,676	377,328	28,957	24,135
Fixed Fee	7	5,117	251,552	19,304	16,090
TOTAL LIABILITIES		463,521	628,880	1,461,938	981,152
TOTAL NET ASSETS		11,544,476	502,820,153	36,055,987	32,129,029
Net Asset Value per share					
1C		19.90	-	-	-
1D		-	9.55	1.15	1.21
2D		-	0.96	-	-
Number of Shares outstanding					
1C		580,000	-	-	-
1D		-	4,775,000	31,440,000	26,520,000
2D		-	478,800,000	-	-

*This is a synthetic ETF.

** The Sub-Fund is fully collateralized.

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

Statement of Net Assets as at 30 June 2011 (continued)

		db x-trackers CSI300 MATERIALS INDEX ETF^{*/**}	db x-trackers CSI300 REAL ESTATE INDEX ETF^{*/**}	db x-trackers CSI300 UTILITIES INDEX ETF^{*/**}	db x-trackers CSI300 ENERGY INDEX ETF^{*/**}
	Notes	USD	USD	USD	USD
ASSETS					
Investments at market value		0	0	0	0
Cash at bank		500	500	500	500
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		0	0	0	0
Receivable on swap contracts		0	0	0	0
Interest and dividends receivable, net		0	0	0	0
Receivable due from swap counterparty	4	15,090,003	11,846,941	6,591,492	14,195,363
Unrealised gain on swap	4	0	153,447	0	0
Unrealised gain on Wa'd	5	0	0	0	0
Other assets		0	0	0	0
TOTAL ASSETS		15,090,503	12,000,888	6,591,992	14,195,863
LIABILITIES					
Bank overdraft		0	0	0	0
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		0	0	0	0
Payable on swap contracts		0	0	0	0
Payable due to swap counterparty	4	0	0	0	0
Unrealised loss on swap	4	480,439	0	467,994	47,204
Unrealised loss on Wa'd	5	0	0	0	0
Management Company Fee	7	11,016	8,815	4,809	10,445
Fixed Fee	7	7,344	5,876	3,207	6,963
TOTAL LIABILITIES		498,799	14,691	476,010	64,612
TOTAL NET ASSETS		14,591,704	11,986,197	6,115,982	14,131,251
Net Asset Value per share					
1D		1.02	1.28	0.50	1.21
Number of Shares outstanding					
1D		14,260,000	9,340,000	12,230,000	11,720,000

*This is a synthetic ETF.

** The Sub-Fund is fully collateralized.

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

Statement of Net Assets as at 30 June 2011 (continued)

		db x-trackers CSI300 FINANCIALS INDEX ETF ^{*/**}	db x-trackers CSI300 HEALTH CARE INDEX ETF ^{*/**}	db x-trackers CSI300 TRANSPORTA- TION INDEX ETF ^{*/**}	db x-trackers CSI300 INDUSTRIALS INDEX ETF ^{*/**}
	Notes	USD	USD	USD	USD
ASSETS					
Investments at market value		0	0	0	0
Cash at bank		500	500	500	500
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		0	0	0	0
Receivable on swap contracts		0	0	0	0
Interest and dividends receivable, net		0	0	0	0
Receivable due from swap counterparty	4	18,417,160	16,787,153	6,206,059	9,797,644
Unrealised gain on swap	4	0	0	0	0
Unrealised gain on Wa'd	5	0	0	0	0
Other assets		0	0	0	0
TOTAL ASSETS		18,417,660	16,787,653	6,206,559	9,798,144
LIABILITIES					
Bank overdraft		0	0	0	0
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		0	0	0	0
Payable on swap contracts		0	0	0	0
Payable due to swap counterparty	4	0	0	0	0
Unrealised loss on swap	4	979,892	960,498	570,708	435,139
Unrealised loss on Wa'd	5	0	0	0	0
Management Company Fee	7	13,338	12,225	4,435	7,123
Fixed Fee	7	8,892	8,150	2,957	4,748
TOTAL LIABILITIES		1,002,122	980,873	578,100	447,010
TOTAL NET ASSETS		17,415,538	15,806,780	5,628,459	9,351,134
Net Asset Value per share					
1D		1.19	1.63	0.45	0.84
Number of Shares outstanding					
1D		14,610,000	9,690,000	12,520,000	11,080,000

*This is a synthetic ETF.

** The Sub-Fund is fully collateralized.

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

Statement of Net Assets as at 30 June 2011 (continued)

		db x-trackers MSCI CANADA TRN INDEX ETF ^{*/**}	db x-trackers MSCI INDONESIA TRN INDEX ETF ^{*/**}	db x-trackers MSCI MEXICO TRN INDEX ETF ^{*/**}	db x-trackers MSCI EUROPE VALUE TRN INDEX ETF ^{*/**}
	Notes	USD	USD	USD	EUR
ASSETS					
Investments at market value		0	0	0	0
Cash at bank		1,000	1,000	500	1,000
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		0	0	0	0
Receivable on swap contracts		0	0	0	0
Interest and dividends receivable, net		0	0	0	0
Receivable due from swap counterparty	4	56,363,462	123,064,895	23,140,811	84,696,681
Unrealised gain on swap	4	0	3,465,541	566,286	0
Unrealised gain on Wa'd	5	0	0	0	0
Other assets		0	0	0	0
TOTAL ASSETS		56,364,462	126,531,436	23,707,597	84,697,681
LIABILITIES					
Bank overdraft		0	0	0	0
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		0	0	0	0
Payable on swap contracts		0	0	0	0
Payable due to swap counterparty	4	0	0	0	0
Unrealised loss on swap	4	961,195	0	0	2,504,219
Unrealised loss on Wa'd	5	0	0	0	0
Management Company Fee	7	21,131	136,687	25,159	44,573
Fixed Fee	7	28,175	60,750	11,182	44,573
TOTAL LIABILITIES		1,010,501	197,437	36,341	2,593,365
TOTAL NET ASSETS		55,353,961	126,333,999	23,671,256	82,104,316
Net Asset Value per share					
1C		50.55	15.62	5.41	14.48
Number of Shares outstanding					
1C		1,095,000	8,090,000	4,375,000	5,670,000

*This is a synthetic ETF.

** The Sub-Fund is fully collateralized.

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

Statement of Net Assets as at 30 June 2011 (continued)

		db x-trackers FTSE EPRA/NAREIT GLOBAL REAL ESTATE ETF ^{*/**}	db x-trackers FTSE EPRA/NAREIT EUROZONE REAL ESTATE ETF ^{*/**}	db x-trackers FTSE EPRA/NAREIT DEVELOPED EUROPE REAL ESTATE ETF ^{*/**}
	Notes	USD	USD	EUR
ASSETS				
Investments at market value		0	0	0
Cash at bank		12,351	7,500	500
Receivable for fund shares sold		0	0	0
Receivable for investments sold		0	0	0
Receivable on swap contracts		0	0	0
Interest and dividends receivable, net		0	0	0
Receivable due from swap counterparty	4	417,523,790	21,568,282	4,239,045
Unrealised gain on swap	4	14,819,733	617,004	1,267
Unrealised gain on Wa'd	5	0	0	0
Other assets		0	0	0
TOTAL ASSETS		432,355,874	22,192,786	4,240,812
LIABILITIES				
Bank overdraft		0	0	0
Payable for fund shares repurchased		0	0	0
Payable for investments purchased		0	0	0
Payable on swap contracts		0	0	0
Payable due to swap counterparty	4	0	0	0
Unrealised loss on swap	4	0	0	0
Unrealised loss on Wa'd	5	0	0	0
Management Company Fee	7	69,471	28,947	931
Fixed Fee	7	126,525	14,474	1,242
TOTAL LIABILITIES		195,996	43,421	2,173
TOTAL NET ASSETS		432,159,878	22,149,365	4,238,639
Net Asset Value per share				
1C		20.94	16.41	17.66
2C		-	-	-
3C		19.65 ⁽¹⁾	-	-
8C		10,476.28	-	-
Number of Shares outstanding				
1C		13,450,000	1,350,000	240,000
2C		-	-	-
3C		5,210,000	-	-
8C		200	-	-

⁽¹⁾ Share class expressed in USD

* This is a synthetic ETF.

** The Sub-Fund is fully collateralized.

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

Statement of Net Assets as at 30 June 2011 (continued)

		db x-trackers MSCI CHINA TRN INDEX ETF^{*/**}	db x-trackers MSCI INDIA TRN INDEX ETF^{*/**}	db x-trackers MSCI MALAYSIA TRN INDEX ETF^{*/**}	db x-trackers MSCI THAILAND TRN INDEX ETF^{*/**}
	USD	USD	USD	USD	
Notes					
ASSETS					
Investments at market value	0	0	0	0	
Cash at bank	500	500	500	500	
Receivable for fund shares sold	0	0	0	0	
Receivable for investments sold	0	0	0	0	
Receivable on swap contracts	0	0	0	0	
Interest and dividends receivable, net	0	0	0	0	
Receivable due from swap counterparty	4 22,070,960	9,771,852	9,419,265	24,700,945	
Unrealised gain on swap	4 0	0	392,853	120,682	
Unrealised gain on Wa'd	5 0	0	0	0	
Other assets	0	0	0	0	
TOTAL ASSETS	22,071,460	9,772,352	9,812,618	24,822,127	
LIABILITIES					
Bank overdraft	0	0	0	0	
Payable for fund shares repurchased	0	0	0	0	
Payable for investments purchased	0	0	0	0	
Payable on swap contracts	0	0	0	0	
Payable due to swap counterparty	4 0	0	0	0	
Unrealised loss on swap	4 668,443	167,814	0	0	
Unrealised loss on Wa'd	5 0	0	0	0	
Management Company Fee	7 25,220	13,081	7,133	19,324	
Fixed Fee	7 11,209	4,757	4,755	12,883	
TOTAL LIABILITIES	704,872	185,652	11,888	32,207	
TOTAL NET ASSETS	21,366,588	9,586,700	9,800,730	24,789,920	
Net Asset Value per share					
1C	12.57	10.42	13.61	16.31	
Number of Shares outstanding					
1C	1,700,000	920,000	720,000	1,520,000	

*This is a synthetic ETF.

** The Sub-Fund is fully collateralized.

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

Statement of Net Assets as at 30 June 2011 (continued)

		db x-trackers MSCI EMERGING MARKET SHORT ^{*/**}	db x-trackers DB EQUITY STRATEGIES HEDGE FUND INDEX ETF ^{*/**}	db x-trackers MSCI WORLD CONSUMER DISCRETIONARY TRN INDEX ETF ^{*/**}	db x-trackers MSCI WORLD CONSUMER STAPLES TRN INDEX ETF ^{*/**}
	Notes	USD	EUR	USD	USD
ASSETS					
Investments at market value		0	0	0	0
Cash at bank		500	11,947	500	500
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		0	0	0	0
Receivable on swap contracts		0	0	0	0
Interest and dividends receivable, net		0	0	0	0
Receivable due from swap counterparty	4	18,080,965	8,584,086	4,747,486	4,978,293
Unrealised gain on swap	4	0	0	244,642	150,895
Unrealised gain on Wa'd	5	0	0	0	0
Other assets		0	0	0	0
TOTAL ASSETS		18,081,465	8,596,033	4,992,628	5,129,688
LIABILITIES					
Bank overdraft		0	0	0	0
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		0	0	0	0
Payable on swap contracts		0	0	0	0
Payable due to swap counterparty	4	0	0	0	0
Unrealised loss on swap	4	504,017	12,764	0	0
Unrealised loss on Wa'd	5	0	0	0	0
Management Company Fee	7	39,339	23,132	3,630	3,800
Fixed Fee	7	10,490	6,614	1,815	1,900
TOTAL LIABILITIES		553,846	42,510	5,445	5,700
TOTAL NET ASSETS		17,527,619	8,553,523	4,987,183	5,123,988
Net Asset Value per share					
1C		19.26	9.91	14.25	18.30
2C		-	9.89 ⁽¹⁾	-	-
3C		-	9.92 ⁽²⁾	-	-
5C		-	9.91 ⁽³⁾	-	-
Number of Shares outstanding					
1C		910,000	250,000	350,000	280,000
2C		-	250,000	-	-
3C		-	250,000	-	-
5C		-	200,000	-	-

⁽¹⁾ Share class expressed in USD⁽²⁾ Share class expressed in GBP⁽³⁾ Share class expressed in CHF

*This is a synthetic ETF.

** The Sub-Fund is fully collateralized.

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

Statement of Net Assets as at 30 June 2011 (continued)

		db x-trackers MSCI WORLD ENERGY TRN INDEX ETF ^{*/**}	db x-trackers MSCI WORLD FINANCIALS TRN INDEX ETF ^{*/**}	db x-trackers MSCI WORLD HEALTH CARE TRN INDEX ETF ^{*/**}	db x-trackers MSCI WORLD INDUSTRIALS TRN INDEX ETF ^{*/**}
	Notes	USD	USD	USD	USD
ASSETS					
Investments at market value		0	0	0	0
Cash at bank		500	500	500	500
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		0	0	0	0
Receivable on swap contracts		0	0	0	0
Interest and dividends receivable, net		0	0	0	0
Receivable due from swap counterparty	4	27,692,761	4,990,625	5,241,029	5,367,401
Unrealised gain on swap	4	0	0	282,447	82,566
Unrealised gain on Wa'd	5	0	0	0	0
Other assets		0	0	0	0
TOTAL ASSETS		27,693,261	4,991,125	5,523,976	5,450,467
LIABILITIES					
Bank overdraft		0	0	0	0
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		0	0	0	0
Payable on swap contracts		0	0	0	0
Payable due to swap counterparty	4	0	0	0	0
Unrealised loss on swap	4	707,299	80,674	0	0
Unrealised loss on Wa'd	5	0	0	0	0
Management Company Fee	7	20,387	3,727	4,050	4,054
Fixed Fee	7	10,194	1,863	2,025	2,028
TOTAL LIABILITIES		737,880	86,264	6,075	6,082
TOTAL NET ASSETS		26,955,381	4,904,861	5,517,901	5,444,385
Net Asset Value per share					
1C		33.69	10.90	13.79	19.44
Number of Shares outstanding					
1C		800,000	450,000	400,000	280,000

*This is a synthetic ETF.

** The Sub-Fund is fully collateralized.

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

Statement of Net Assets as at 30 June 2011 (continued)

	db x-trackers MSCI WORLD INFORMATION TECHNOLOGY TRN INDEX ETF^{*/**}	db x-trackers MSCI WORLD MATERIALS TRN INDEX ETF^{*/**}	db x-trackers MSCI WORLD TELECOMMUNI- -CATION SERVICES TRN INDEX ETF^{*/**}	db x-trackers MSCI WORLD UTILITIES TRN INDEX ETF^{*/**}
	USD	USD	USD	USD
Notes				
ASSETS				
Investments at market value	0	0	0	0
Cash at bank	500	500	500	500
Receivable for fund shares sold	0	0	0	0
Receivable for investments sold	0	0	0	0
Receivable on swap contracts	0	0	0	0
Interest and dividends receivable, net	0	0	0	0
Receivable due from swap counterparty	4 4,768,417	5,240,751	5,088,926	4,765,124
Unrealised gain on swap	4 36,384	0	73,556	113,801
Unrealised gain on Wa'd	5 0	0	0	0
Other assets	0	0	0	0
TOTAL ASSETS	4,805,301	5,241,251	5,162,982	4,879,425
LIABILITIES				
Bank overdraft	0	0	0	0
Payable for fund shares repurchased	0	0	0	0
Payable for investments purchased	0	0	0	0
Payable on swap contracts	0	0	0	0
Payable due to swap counterparty	4 0	0	0	0
Unrealised loss on swap	4 0	34,111	0	0
Unrealised loss on Wa'd	5 0	0	0	0
Management Company Fee	7 3,608	3,882	3,839	3,609
Fixed Fee	7 1,804	1,941	1,920	1,805
TOTAL LIABILITIES	5,412	39,934	5,759	5,414
TOTAL NET ASSETS	4,799,889	5,201,317	5,157,223	4,874,011
Net Asset Value per share				
1C	9.60	34.68	8.60	16.25
Number of Shares outstanding				
1C	500,000	150,000	600,000	300,000

*This is a synthetic ETF.

** The Sub-Fund is fully collateralized.

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

db x-trackers*

Statement of Net Assets as at 30 June 2011 (continued)

	db x-trackers RUSSELL MIDCAP INDEX ETF ^{*/**}	db x-trackers MSCI AC ASIA EX JAPAN HIGH DIVIDEND YIELD INDEX ETF ^{*/**}	db x-trackers MSCI PHILIPPINES IM TRN INDEX ETF ^{*/**}	db x-trackers MSCI EMERGING MARKETS CONSUMER DISCRETIONARY TRN INDEX ETF ^{*/**}
	USD	USD	USD	USD
Notes				
ASSETS				
Investments at market value	0	0	0	0
Cash at bank	1,000	1,000	1,000	1,000
Receivable for fund shares sold	0	0	0	0
Receivable for investments sold	0	0	0	0
Receivable on swap contracts	0	0	0	0
Interest and dividends receivable, net	0	0	0	0
Receivable due from swap counterparty	4 8,685,055	10,126,583	10,193,400	4,550,470
Unrealised gain on swap	4 144,310	227,450	0	123,397
Unrealised gain on Wa'd	5 0	0	0	0
Other assets	0	0	0	0
TOTAL ASSETS	8,830,365	10,355,033	10,194,400	4,674,867
LIABILITIES				
Bank overdraft	0	0	0	0
Payable for fund shares repurchased	0	0	0	0
Payable for investments purchased	0	0	0	0
Payable on swap contracts	0	0	0	0
Payable due to swap counterparty	4 0	0	0	0
Unrealised loss on swap	4 0	0	41,659	0
Unrealised loss on Wa'd	5 0	0	0	0
Management Company Fee	7 1,178	8,804	9,900	2,905
Fixed Fee	7 1,571	3,913	4,400	1,291
TOTAL LIABILITIES	2,749	12,717	55,959	4,196
TOTAL NET ASSETS	8,827,616	10,342,316	10,138,441	4,670,671
Net Asset Value per share				
1C	11.03	-	1.27	6.67
1D	-	1.78	-	-
Number of Shares outstanding				
1C	800,000	-	8,000,000	700,000
1D	-	5,800,000	-	-

*This is a synthetic ETF.

** The Sub-Fund is fully collateralized.

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

db x-trackers*

Statement of Net Assets as at 30 June 2011 (continued)

		db x-trackers MSCI EMERGING MARKETS CONSUMER STAPLES TRN INDEX ETF^{*/**}	db x-trackers MSCI EMERGING MARKETS ENERGY TRN INDEX ETF^{*/**}	db x-trackers MSCI EMERGING MARKETS FINANCIALS TRN INDEX ETF^{*/**}	db x-trackers MSCI EMERGING MARKETS HEALTHCARE TRN INDEX ETF^{*/**}
	Notes	USD	USD	USD	USD
ASSETS					
Investments at market value		0	0	0	0
Cash at bank		1,000	1,000	1,000	1,000
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		0	0	0	0
Receivable on swap contracts		0	0	0	0
Interest and dividends receivable, net		0	0	0	0
Receivable due from swap counterparty	4	4,573,720	4,944,584	4,389,600	3,927,100
Unrealised gain on swap	4	133,819	0	0	83,418
Unrealised gain on Wa'd	5	0	0	0	0
Other assets		0	0	0	0
TOTAL ASSETS		4,708,539	4,945,584	4,390,600	4,011,518
LIABILITIES					
Bank overdraft		0	0	0	0
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		0	0	0	0
Payable on swap contracts		0	0	0	0
Payable due to swap counterparty	4	0	0	0	0
Unrealised loss on swap	4	0	125,669	32,483	0
Unrealised loss on Wa'd	5	0	0	0	0
Management Company Fee	7	2,926	3,059	2,746	2,515
Fixed Fee	7	1,301	1,359	1,221	1,118
TOTAL LIABILITIES		4,227	130,087	36,450	3,633
TOTAL NET ASSETS		4,704,312	4,815,497	4,354,150	4,007,885
Net Asset Value per share					
1C		5.88	8.03	4.35	4.01
Number of Shares outstanding					
1C		800,000	600,000	1,000,000	1,000,000

*This is a synthetic ETF.

** The Sub-Fund is fully collateralized.

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

db x-trackers*

Statement of Net Assets as at 30 June 2011 (continued)

		db x-trackers MSCI EMERGING MARKETS INDUSTRIALS TRN INDEX ETF ^{*/**}	db x-trackers MSCI EMERGING MARKETS INFORMATION TECHNOLOGY TRN INDEX ETF ^{*/**}	db x-trackers MSCI EMERGING MARKETS MATERIALS TRN INDEX ETF ^{*/**}	db x-trackers MSCI EMERGING MARKETS TELECOMMUNI- CATION SERVICES TRN INDEX ETF ^{*/**}
	Notes	USD	USD	USD	USD
ASSETS					
Investments at market value		0	0	0	0
Cash at bank		1,000	1,000	1,000	1,000
Receivable for fund shares sold		0	0	0	0
Receivable for investments sold		0	0	0	0
Receivable on swap contracts		0	0	0	0
Interest and dividends receivable, net		0	0	0	0
Receivable due from swap counterparty	4	4,405,200	4,704,400	4,718,240	5,668,800
Unrealised gain on swap	4	0	0	0	135,675
Unrealised gain on Wa'd	5	0	0	0	0
Other assets		0	0	0	0
TOTAL ASSETS		4,406,200	4,705,400	4,719,240	5,805,475
LIABILITIES					
Bank overdraft		0	0	0	0
Payable for fund shares repurchased		0	0	0	0
Payable for investments purchased		0	0	0	0
Payable on swap contracts		0	0	0	0
Payable due to swap counterparty	4	0	0	0	0
Unrealised loss on swap	4	58,007	322,673	35,734	0
Unrealised loss on Wa'd	5	0	0	0	0
Management Company Fee	7	2,741	2,896	2,959	3,620
Fixed Fee	7	1,218	1,287	1,315	1,609
TOTAL LIABILITIES		61,966	326,856	40,008	5,229
TOTAL NET ASSETS		4,344,234	4,378,544	4,679,232	5,800,246
Net Asset Value per share					
IC		4.34	2.19	7.80	2.90
Number of Shares outstanding					
IC		1,000,000	2,000,000	600,000	2,000,000

*This is a synthetic ETF.

** The Sub-Fund is fully collateralized.

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

Statement of Net Assets as at 30 June 2011 (continued)

		db x-trackers MSCI EMERGING MARKETS UTILITIES TRN INDEX ETF^{*/**}	db x-trackers MSCI EFM AFRICA TOP 50 CAPPED TRN INDEX ETF^{*/**}	db x-trackers MSCI EM EASTERN EUROPE 10/40 TRN INDEX ETF^{*/**}	db x-trackers IBEX 35[®] INDEX ETF^{*/**}
	USD	USD	USD	EUR	
Notes					
ASSETS					
Investments at market value	0	0	0	0	
Cash at bank	1,000	1,000	1,000	1,000	
Receivable for fund shares sold	0	0	0	0	
Receivable for investments sold	0	0	0	0	
Receivable on swap contracts	0	0	0	0	
Interest and dividends receivable, net	0	0	0	0	
Receivable due from swap counterparty	4 4,855,700	4,735,220	4,960,950	5,642,600	
Unrealised gain on swap	4 50,199	63,754	0	0	
Unrealised gain on Wa'd	5 0	0	0	0	
Other assets	0	0	0	0	
TOTAL ASSETS	4,906,899	4,799,974	4,961,950	5,643,600	
LIABILITIES					
Bank overdraft	0	0	0	0	
Payable for fund shares repurchased	0	0	0	0	
Payable for investments purchased	0	0	0	0	
Payable on swap contracts	0	0	0	0	
Payable due to swap counterparty	4 0	0	0	0	
Unrealised loss on swap	4 0	0	205,828	123,215	
Unrealised loss on Wa'd	5 0	0	0	0	
Management Company Fee	7 3,091	3,061	4,163	959	
Fixed Fee	7 1,374	1,360	1,850	1,917	
TOTAL LIABILITIES	4,465	4,421	211,841	126,091	
TOTAL NET ASSETS	4,902,434	4,795,553	4,750,109	5,517,509	
Net Asset Value per share					
1C	4.90	7.99	9.50	18.39	
Number of Shares outstanding					
1C	1,000,000	600,000	500,000	300,000	

*This is a synthetic ETF.

** The Sub-Fund is fully collateralized.

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

db x-trackers*

Statement of Net Assets as at 30 June 2011 (continued)

		db x-trackers MSCI CHILE TRN INDEX ETF^{*/**}	COMBINED
		USD	EUR
Notes			
ASSETS			
		0	8,699,002,043
		1,000	1,194,066
		0	47,245,995
		0	166,092,574
		0	79,312,627
		0	2,139,438
		0	20,077,631,107
	4	5,683,300	358,410,783
	4	239,928	496,334
	5	0	737,015
		0	
		5,924,228	29,432,261,982
TOTAL ASSETS			
LIABILITIES			
		0	624,474
		0	68,769,200
		0	243,154,587
		0	17,433,529
		0	18,652,378
	4	0	150,503,797
	4	0	1,995
	5	0	20,853,259
	7	5,088	9,939,738
	7	2,261	
		7,349	529,932,957
		5,916,879	28,902,329,025
Net Asset Value per share			
		5.92	
Number of Shares outstanding			
		1,000,000	

*This is a synthetic ETF.

** The Sub-Fund is fully collateralized.

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

db x-trackers*

db x-trackers MSCI WORLD TRN INDEX ETF*

Statement of Investments

as at 30 June 2011

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Shares					
Belgium					
Anheuser-Busch InBev NV	1,842,441	EUR	102,174,421	106,850,449	4.06
			102,174,421	106,850,449	4.06
France					
Casino Guichard Perrachon SA	525,639	EUR	49,141,493	49,536,317	1.89
			49,141,493	49,536,317	1.89
Germany					
BASF SE	1,013,985	EUR	92,340,407	99,336,356	3.78
Daimler AG	860,331	EUR	59,738,692	64,737,467	2.46
K+S AG	696,942	EUR	51,137,940	53,554,415	2.03
Siemens AG	704,207	EUR	92,130,004	96,688,114	3.68
			295,347,043	314,316,352	11.95
Italy					
Parmalat SpA	12,177,221	EUR	44,709,521	45,797,411	1.74
UniCredit SpA	21,855,360	EUR	42,195,938	46,262,979	1.76
			86,905,459	92,060,390	3.50
Japan					
East Japan Railway Co.	528,523	JPY	30,457,592	30,104,084	1.14
ITOCHU Corp.	5,059,881	JPY	51,901,055	52,190,204	1.99
Japan Tobacco Inc.	30,985	JPY	115,765,169	118,745,140	4.52
JFE Holdings Inc.	1,602,784	JPY	41,907,929	43,741,158	1.66
Nitto Denko Corp.	968,487	JPY	47,322,565	48,748,138	1.85
Softbank Corp.	1,314,482	JPY	48,817,080	49,317,490	1.88
Takeda Pharmaceutical Co. Ltd.	1,393,563	JPY	62,894,861	64,104,588	2.44
			399,066,251	406,950,802	15.48
Netherlands					
ING Groep NV	9,132,408	EUR	101,509,289	112,399,560	4.27
Koninklijke KPN NV	2,402,632	EUR	34,050,319	34,939,040	1.33
			135,559,608	147,338,600	5.60
Switzerland					
Novartis AG	2,049,656	CHF	122,096,762	125,364,945	4.77
Roche Holding AG	717,041	CHF	117,347,200	119,819,084	4.56
			239,443,962	245,184,029	9.33
United States					
Altria Group Inc.	1,445,355	USD	38,721,060	38,171,826	1.45
Amgen Inc.	1,082,875	USD	61,767,190	63,185,756	2.40
Apple Inc.	367,366	USD	119,889,894	123,313,745	4.69
CIT Group Inc.	2,812,535	USD	118,885,855	124,482,799	4.73
Citigroup Inc.	1,593,865	USD	63,101,115	66,368,539	2.52
Cognizant Technology Solutions Corp.	438,295	USD	31,180,306	32,144,555	1.22
Fiserv Inc.	780,000	USD	47,353,800	48,851,400	1.86
Google Inc. - A -	232,484	USD	110,402,002	117,725,248	4.48
Intel Corp.	2,791,620	USD	59,154,428	61,862,299	2.35
MetLife Inc.	2,083,189	USD	85,389,917	91,389,502	3.48
Microsoft Corp.	5,167,515	USD	125,570,615	134,355,390	5.11
National Semiconductor Corp.	1,593,705	USD	39,268,891	39,221,080	1.49
Pfizer Inc.	1,565,761	USD	31,440,481	32,254,677	1.23
Qualcomm Inc.	727,562	USD	39,426,585	41,318,246	1.57
Thermo Fisher Scientific Inc.	864,347	USD	54,030,331	55,655,303	2.12
Viacom Inc. - B -	807,497	USD	38,695,256	41,182,347	1.57
Wells Fargo & Co	1,226,338	USD	33,429,974	34,411,044	1.31

*This is a synthetic ETF.

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

db x-trackers*

db x-trackers MSCI WORLD TRN INDEX ETF* (continued)

Statement of Investments

as at 30 June 2011

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Shares (continued)					
United States (continued)					
Yahoo! Inc.	7,786,771	USD	115,789,285	117,113,036	4.45
			1,213,496,985	1,263,006,792	48.03
Total - Shares			2,521,135,222	2,625,243,731	99.84
Total - Transferable securities and money market instruments admitted to an official stock exchange listing			2,521,135,222	2,625,243,731	99.84
TOTAL INVESTMENT PORTFOLIO			2,521,135,222	2,625,243,731	99.84

*This is a synthetic ETF.

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

db x-trackers*

db x-trackers EURO STOXX 50® INDEX ETF*

Statement of Investments

as at 30 June 2011

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Shares					
Belgium					
Anheuser-Busch InBev NV	1,423,013	EUR	56,991,671	56,920,520	2.46
			56,991,671	56,920,520	2.46
France					
Sanofi	1,142,143	EUR	62,189,686	63,320,408	2.74
			62,189,686	63,320,408	2.74
Germany					
BASF SE	1,400,257	EUR	92,851,042	94,615,366	4.09
Daimler AG	1,609,222	EUR	82,617,458	83,518,622	3.61
E.ON AG	3,217,903	EUR	61,896,364	63,022,630	2.73
RWE AG	1,208,537	EUR	45,604,144	46,208,412	2.00
Siemens AG	456,782	EUR	42,699,981	43,257,255	1.87
Volkswagen AG - Pref -	453,253	EUR	64,679,203	64,520,565	2.79
			390,348,192	395,142,850	17.09
Italy					
ENI SpA	6,417,338	EUR	103,447,488	104,666,783	4.53
Telecom Italia SpA	59,536,749	EUR	55,696,629	57,125,511	2.47
UniCredit SpA	58,834,853	EUR	83,604,326	85,898,885	3.72
			242,748,443	247,691,179	10.72
Japan					
Daiichi Sankyo Co. Ltd.	1,809,216	JPY	24,302,108	24,243,442	1.05
JX Holdings Inc.	4,290,881	JPY	19,421,101	19,752,231	0.85
KDDI Corp.	5,923	JPY	29,504,380	29,187,605	1.26
Mitsui & Co. Ltd.	4,704,669	JPY	55,921,902	55,609,127	2.41
NTT DoCoMo Inc.	22,712	JPY	27,893,833	27,737,821	1.20
Panasonic Corp.	3,614,535	JPY	30,422,527	30,252,372	1.31
Ricoh Co. Ltd.	3,327,479	JPY	24,977,187	25,263,761	1.09
Sumitomo Electric Industries Ltd.	2,865,318	JPY	28,496,935	28,557,790	1.23
Tokyo Electron Ltd.	635,104	JPY	24,027,442	23,703,212	1.03
Tokyo Gas Co. Ltd.	6,089,645	JPY	19,089,810	18,879,023	0.82
Toyota Motor Corp.	2,392,090	JPY	67,180,315	67,417,458	2.92
			351,237,540	350,603,842	15.17
Netherlands					
ING Groep NV	11,429,911	EUR	94,193,896	97,028,514	4.20
Koninklijke Philips Electronics NV	1,531,539	EUR	26,189,317	27,123,556	1.17
			120,383,213	124,152,070	5.37
Switzerland					
Nestle SA	1,453,640	CHF	62,498,113	62,216,889	2.69
Novartis AG	2,192,773	CHF	92,090,435	92,505,177	4.00
Roche Holding AG	788,660	CHF	91,731,298	90,896,895	3.94
			246,319,846	245,618,961	10.63
United States					
Apple Inc.	394,164	USD	91,460,452	91,257,110	3.95
Citigroup Inc.	3,108,900	USD	89,621,614	89,288,330	3.86
Cognizant Technology Solutions Corp.	558,108	USD	28,331,835	28,231,658	1.22
DISH Network Corp.	1,401,537	USD	28,817,360	29,648,012	1.28
Gilead Sciences Inc.	816,736	USD	23,481,997	23,327,283	1.01
Google Inc.	262,388	USD	90,689,304	91,642,672	3.96
Intel Corp.	6,292,144	USD	93,490,472	96,171,333	4.16
InterMune Inc.	1,035,611	USD	25,861,485	25,607,256	1.11
Liberty Media Corp. - Interactive	2,130,508	USD	24,374,442	24,642,993	1.07

*This is a synthetic ETF.

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

db x-trackers*

db x-trackers EURO STOXX 50[®] INDEX ETF* (continued)

Statement of Investments

as at 30 June 2011

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Shares (continued)					
United States (continued)					
PepsiCo Inc	832,368	USD	40,450,425	40,434,334	1.75
Sprint Nextel Corp.	9,674,012	USD	35,010,818	35,964,383	1.55
Symantec Corp.	1,634,769	USD	22,177,702	22,235,174	0.96
TPC Group Inc.	1,300,317	USD	35,804,763	35,174,996	1.52
Varian Semiconductor Equipment Associates Inc.	691,013	USD	29,443,396	29,282,938	1.27
Viacom Inc.	2,942,311	USD	103,275,139	103,498,958	4.48
WellPoint Inc.	735,165	USD	40,450,393	39,941,364	1.73
			802,741,597	806,348,794	34.88
Total - Shares			2,272,960,188	2,289,798,624	99.06
Total - Transferable securities and money market instruments admitted to an official stock exchange listing			2,272,960,188	2,289,798,624	99.06
TOTAL INVESTMENT PORTFOLIO			2,272,960,188	2,289,798,624	99.06

*This is a synthetic ETF.

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

db x-trackers*

db x-trackers DAX® ETF*

Statement of Investments

as at 30 June 2011

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Shares					
France					
GDF Suez	5,741,477	EUR	142,273,800	144,886,172	3.26
Societe Generale SA	2,600,000	EUR	103,532,000	106,392,000	2.39
			245,805,800	251,278,172	5.65
Germany					
BASF SE	3,180,547	EUR	210,902,072	214,909,561	4.83
Bayer AG	1,491,787	EUR	81,735,010	82,704,671	1.86
Bayerische Motoren Werke AG	874,220	EUR	60,198,789	60,155,078	1.35
Deutsche Post AG	7,000,000	EUR	91,805,000	92,750,000	2.09
E.ON AG	8,309,947	EUR	159,841,831	162,750,312	3.66
K+S AG	1,132,942	EUR	60,827,656	60,045,926	1.35
Linde AG	753,000	EUR	90,021,150	91,037,700	2.05
Metro AG	930,195	EUR	38,696,112	38,872,849	0.87
Muenchener Rueckversicherungs AG	544,879	EUR	56,449,464	57,457,491	1.29
SAP AG	2,600,000	EUR	107,458,000	108,550,000	2.44
Siemens AG	1,711,471	EUR	159,988,309	162,076,304	3.65
Volkswagen AG - Pref -	298,452	EUR	42,589,100	42,484,642	0.96
			1,160,512,493	1,173,794,534	26.40
Italy					
ENI SpA	12,371,096	EUR	199,422,067	201,772,576	4.54
UniCredit SpA	140,250,187	EUR	199,295,516	204,765,273	4.60
			398,717,583	406,537,849	9.14
Japan					
Astellas Pharma Inc.	2,389,816	JPY	63,421,968	63,577,498	1.43
Denso Corp.	1,380,547	JPY	35,451,871	35,159,262	0.79
Fuji Heavy Industries Ltd.	7,979,997	JPY	42,560,929	42,391,036	0.95
Kyocera Corp.	1,200,093	JPY	84,723,422	83,532,106	1.88
Mitsubishi Corp.	3,765,296	JPY	64,353,025	64,314,669	1.45
Mitsubishi Electric Corp.	4,912,963	JPY	39,241,284	39,021,805	0.88
Mitsubishi UFJ Financial Group Inc.	38,324,720	JPY	125,735,850	127,651,086	2.87
Nippon Telegraph & Telephone Corp.	2,059,032	JPY	68,083,300	67,966,282	1.53
Seven & I Holdings Co. Ltd.	2,551,036	JPY	46,886,426	46,994,567	1.06
Sony Corp.	2,247,238	JPY	39,662,279	40,630,376	0.91
Sumitomo Corp.	6,402,751	JPY	59,279,174	59,549,128	1.34
Sumitomo Mitsui Financial Group Inc.	3,853,391	JPY	80,652,044	81,221,153	1.83
Takeda Pharmaceutical Co. Ltd.	2,101,366	JPY	66,324,779	66,671,686	1.50
TDK Corp.	700,000	JPY	26,662,965	26,364,379	0.59
Toyota Motor Corp.	3,801,151	JPY	106,752,891	107,129,722	2.41
			949,792,207	952,174,755	21.42
Netherlands					
ING Groep NV	16,145,969	EUR	133,058,931	137,063,131	3.08
			133,058,931	137,063,131	3.08
Switzerland					
Nestle SA	3,947,603	CHF	169,724,100	168,960,389	3.80
Novartis AG	4,069,769	CHF	170,919,104	171,688,863	3.86
Roche Holding AG	1,759,493	CHF	204,651,658	202,790,112	4.56
			545,294,862	543,439,364	12.22
United States					
Apollo Group Inc. - A -	1,434,701	USD	42,873,577	43,223,632	0.97
Apple Inc.	908,838	USD	210,883,628	210,414,775	4.73
Chevron Corp.	1,280,573	USD	90,091,942	90,832,995	2.04

*This is a synthetic ETF.

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

db x-trackers*

db x-trackers DAX® ETF* (continued)

Statement of Investments

as at 30 June 2011

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Shares (continued)					
United States (continued)					
Citigroup Inc.	2,206,545	USD	63,609,034	63,372,485	1.43
Exxon Mobil Corp.	589,196	USD	32,844,507	33,071,562	0.74
Google Inc. - A -	146,177	USD	50,523,234	51,054,358	1.15
Intel Corp.	2,000,000	USD	29,716,571	30,568,701	0.69
MeadWestvaco Corp.	1,500,000	USD	34,071,945	34,462,210	0.78
MetLife Inc.	652,400	USD	19,695,254	19,740,530	0.44
Microsoft Corp.	10,937,865	USD	194,656,808	196,147,661	4.41
National Semiconductor Corp.	2,326,077	USD	39,748,167	39,483,253	0.89
News Corp. - A -	2,000,000	USD	24,159,475	24,416,336	0.55
Pfizer Inc.	2,768,000	USD	39,743,350	39,328,785	0.88
Varian Semiconductor Equipment Associates Inc.	1,113,077	USD	47,427,135	47,168,671	1.06
Walt Disney Co.	1,217,363	USD	32,429,733	32,779,863	0.74
Wells Fargo & Co.	668,831	USD	13,041,175	12,944,381	0.29
			965,515,535	969,010,198	21.79
Total - Shares			4,398,697,411	4,433,298,003	99.70
Total - Transferable securities and money market instruments admitted to an official stock exchange listing			4,398,697,411	4,433,298,003	99.70
TOTAL INVESTMENT PORTFOLIO			4,398,697,411	4,433,298,003	99.70

*This is a synthetic ETF.

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

db x-trackers*

db x-trackers S&P EUROPE 350 SHARIAH ETF*

Statement of Investments

as at 30 June 2011

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Shares					
Japan					
Astellas Pharma Inc.	6,795	JPY	183,102	180,771	3.21
Brother Industries Ltd.	18,251	JPY	183,104	184,708	3.28
COMSYS Holdings Corp.	26,608	JPY	183,102	182,477	3.24
Dai Nippon Printing Co. Ltd.	23,923	JPY	183,104	184,495	3.28
Daiichi Sankyo Co. Ltd.	13,363	JPY	183,093	179,064	3.18
Daito Trust Construction Co. Ltd.	3,160	JPY	183,061	183,787	3.27
Fast Retailing Co. Ltd.	1,615	JPY	183,005	178,893	3.18
Hoya Corp.	11,660	JPY	183,094	176,658	3.14
Kao Corp.	10,005	JPY	183,100	180,294	3.20
Komatsu Ltd.	8,401	JPY	183,093	179,156	3.18
Kubota Corp.	30,321	JPY	183,104	183,599	3.26
Kuraray Co. Ltd.	18,108	JPY	183,100	181,714	3.23
Makita Corp.	5,731	JPY	183,104	182,566	3.24
Mitsubishi Logistics Corp.	24,172	JPY	183,100	186,002	3.31
Nippon Electric Glass Co. Ltd.	20,675	JPY	183,106	181,165	3.22
Nippon Kayaku Co. Ltd.	26,273	JPY	183,103	189,828	3.37
Nisshin Seifun Group Inc.	20,798	JPY	183,100	177,980	3.16
Nitto Denko Corp.	5,308	JPY	183,100	184,278	3.28
NTT DoCoMo Inc.	147	JPY	181,929	179,529	3.19
Panasonic Corp.	21,912	JPY	183,098	183,396	3.26
Secom Co. Ltd.	5,555	JPY	183,088	182,415	3.24
Sekisui Chemical Co. Ltd.	30,588	JPY	183,105	178,946	3.18
SMC Corp.	1,482	JPY	183,024	182,766	3.25
Sumitomo Electric Industries Ltd.	18,283	JPY	183,104	182,221	3.24
Sumitomo Heavy Industries Ltd.	38,606	JPY	184,678	183,980	3.27
Terumo Corp.	4,885	JPY	183,087	180,857	3.21
Tokyo Electron Ltd.	4,779	JPY	183,099	178,361	3.17
Toyo Seikan Kaisha Ltd.	16,096	JPY	183,100	185,168	3.29
Yamaha Corp.	23,334	JPY	183,101	181,945	3.23
Yamatake Corp.	11,819	JPY	183,101	180,581	3.21
			5,493,189	5,457,600	96.97
Total - Shares			5,493,189	5,457,600	96.97
Total - Transferable securities and money market instruments admitted to an official stock exchange listing			5,493,189	5,457,600	96.97
TOTAL INVESTMENT PORTFOLIO			5,493,189	5,457,600	96.97

*This is a synthetic ETF.

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

db x-trackers*

db x-trackers S&P JAPAN 500 SHARIAH ETF*

Statement of Investments

as at 30 June 2011

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Shares					
Japan					
Astellas Pharma Inc.	5,627	JPY	214,782	217,039	3.32
Brother Industries Ltd.	15,116	JPY	214,815	221,799	3.39
COMSYS Holdings Corp.	22,038	JPY	214,818	219,125	3.35
Dai Nippon Printing Co. Ltd.	19,814	JPY	214,818	221,546	3.39
Daiichi Sankyo Co. Ltd.	11,068	JPY	214,810	215,028	3.29
Daito Trust Construction Co. Ltd.	2,617	JPY	214,748	220,676	3.37
Fast Retailing Co. Ltd.	1,338	JPY	214,765	214,882	3.28
Hoya Corp.	9,657	JPY	214,800	212,129	3.24
Kao Corp.	8,286	JPY	214,799	216,487	3.31
Komatsu Ltd.	6,958	JPY	214,804	215,133	3.29
Kubota Corp.	25,113	JPY	214,817	220,470	3.37
Kuraray Co. Ltd.	14,998	JPY	214,817	218,210	3.33
Makita Corp.	4,746	JPY	214,789	219,200	3.35
Mitsubishi Logistics Corp.	20,020	JPY	214,811	223,353	3.41
Nippon Electric Glass Co. Ltd.	17,123	JPY	214,809	217,536	3.32
Nippon Kayaku Co. Ltd.	21,760	JPY	214,813	227,947	3.48
Nisshin Seifun Group Inc.	17,226	JPY	214,816	213,725	3.27
Nitto Denko Corp.	4,396	JPY	214,799	221,270	3.38
NTT DoCoMo Inc.	122	JPY	213,875	216,023	3.30
Panasonic Corp.	18,149	JPY	214,819	220,233	3.37
Secom Co. Ltd.	4,601	JPY	214,805	219,055	3.35
Sekisui Chemical Co. Ltd.	25,334	JPY	214,818	214,881	3.28
SMC Corp.	1,227	JPY	214,645	219,389	3.35
Sumitomo Electric Industries Ltd.	15,142	JPY	214,808	218,805	3.34
Sumitomo Heavy Industries Ltd.	31,927	JPY	216,340	220,595	3.37
Terumo Corp.	4,046	JPY	214,801	217,179	3.32
Tokyo Electron Ltd.	3,958	JPY	214,804	214,171	3.27
Toyo Seikan Kaisha Ltd.	13,331	JPY	214,808	222,348	3.40
Yamaha Corp.	19,326	JPY	214,813	218,482	3.34
Yamatake Corp.	9,789	JPY	214,815	216,846	3.31
			6,444,581	6,553,562	100.14
Total - Shares			6,444,581	6,553,562	100.14
Total - Transferable securities and money market instruments admitted to an official stock exchange listing			6,444,581	6,553,562	100.14
TOTAL INVESTMENT PORTFOLIO			6,444,581	6,553,562	100.14

*This is a synthetic ETF.

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

db x-trackers*

db x-trackers S&P 500 SHARIAH ETF*

Statement of Investments

as at 30 June 2011

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Shares					
Japan					
Astellas Pharma Inc.	9,070	JPY	346,200	349,840	3.23
Brother Industries Ltd.	24,362	JPY	346,211	357,466	3.30
COMSYS Holdings Corp.	35,518	JPY	346,216	353,157	3.26
Dai Nippon Printing Co. Ltd.	31,934	JPY	346,220	357,063	3.29
Daiichi Sankyo Co. Ltd.	17,838	JPY	346,203	346,555	3.20
Daito Trust Construction Co. Ltd.	4,219	JPY	346,207	355,763	3.28
Fast Retailing Co. Ltd.	2,156	JPY	346,064	346,252	3.19
Hoya Corp.	15,565	JPY	346,211	341,906	3.15
Kao Corp.	13,355	JPY	346,204	348,923	3.22
Komatsu Ltd.	11,214	JPY	346,194	346,723	3.20
Kubota Corp.	40,474	JPY	346,216	355,325	3.28
Kuraray Co. Ltd.	24,172	JPY	346,216	351,685	3.24
Makita Corp.	7,650	JPY	346,214	353,325	3.26
Mitsubishi Logistics Corp.	32,267	JPY	346,219	359,987	3.32
Nippon Electric Glass Co. Ltd.	27,598	JPY	346,219	350,613	3.24
Nippon Kayaku Co. Ltd.	35,071	JPY	346,219	367,386	3.39
Nisshin Seifun Group Inc.	27,763	JPY	346,218	344,459	3.18
Nitto Denko Corp.	7,085	JPY	346,190	356,619	3.29
NTT DoCoMo Inc.	197	JPY	345,356	348,824	3.22
Panasonic Corp.	29,250	JPY	346,214	354,940	3.28
Secom Co. Ltd.	7,415	JPY	346,181	353,030	3.26
Sekisui Chemical Co. Ltd.	40,830	JPY	346,215	346,317	3.20
SMC Corp.	1,979	JPY	346,196	353,848	3.26
Sumitomo Electric Industries Ltd.	24,405	JPY	346,215	352,658	3.25
Sumitomo Heavy Industries Ltd.	51,294	JPY	347,572	354,409	3.27
Terumo Corp.	6,521	JPY	346,198	350,031	3.23
Tokyo Electron Ltd.	6,379	JPY	346,193	345,174	3.18
Toyo Seikan Kaisha Ltd.	21,486	JPY	346,212	358,366	3.31
Yamaha Corp.	31,148	JPY	346,218	352,131	3.25
Yamatake Corp.	15,777	JPY	346,219	349,493	3.22
			10,386,630	10,562,268	97.45
Total - Shares			10,386,630	10,562,268	97.45
Total - Transferable securities and money market instruments admitted to an official stock exchange listing			10,386,630	10,562,268	97.45
TOTAL INVESTMENT PORTFOLIO			10,386,630	10,562,268	97.45

*This is a synthetic ETF.

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

db x-trackers*

db x-trackers DJ ISLAMIC MARKET TITANS 100SM ETF*

Statement of Investments

as at 30 June 2011

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Shares					
Japan					
Air Water Inc.	17,636	JPY	206,992	211,169	3.26
Amada Co. Ltd.	28,217	JPY	206,988	215,226	3.32
Astellas Pharma Inc.	5,422	JPY	206,957	209,132	3.23
Brother Industries Ltd.	14,565	JPY	206,985	213,714	3.30
COMSYS Holdings Corp.	21,235	JPY	206,991	211,140	3.26
Dai Nippon Printing Co. Ltd.	19,092	JPY	206,990	213,473	3.29
Daihatsu Motor Co. Ltd.	12,498	JPY	206,979	211,086	3.26
Daiichi Sankyo Co. Ltd.	10,665	JPY	206,988	207,199	3.20
Daito Trust Construction Co. Ltd.	2,522	JPY	206,953	212,665	3.28
Fast Retailing Co. Ltd.	1,289	JPY	206,900	207,013	3.20
FUJIFILM Holdings Corp.	6,814	JPY	206,970	210,849	3.25
Hoya Corp.	9,306	JPY	206,993	204,419	3.16
Inpex Corp.	28	JPY	202,263	205,250	3.17
Japan Petroleum Exploration Co.	4,363	JPY	206,948	203,401	3.14
Japan Steel Works Ltd.	32,834	JPY	212,280	223,203	3.45
JGC Corp.	7,567	JPY	206,980	205,666	3.17
JSR Corp.	11,010	JPY	206,977	211,584	3.27
Kao Corp.	7,984	JPY	206,971	208,596	3.22
Keyence Corp.	744	JPY	206,929	209,492	3.23
Koito Manufacturing Co. Ltd.	12,232	JPY	206,984	212,197	3.28
Komatsu Ltd.	6,704	JPY	206,963	207,279	3.20
Kubota Corp.	24,198	JPY	206,990	212,437	3.28
Kuraray Co. Ltd.	14,451	JPY	206,982	210,252	3.25
Makita Corp.	4,573	JPY	206,959	211,210	3.26
MEIJI Holdings Co. Ltd.	4,860	JPY	206,956	203,704	3.14
Mitsubishi Logistics Corp.	19,291	JPY	206,989	215,220	3.32
Mitsumi Electric Co. Ltd.	21,100	JPY	206,986	206,924	3.19
Nippon Electric Glass Co. Ltd.	16,499	JPY	206,981	209,608	3.24
Nippon Kayaku Co. Ltd.	20,967	JPY	206,985	219,639	3.39
Nisshin Seifun Group Inc.	16,598	JPY	206,985	205,934	3.18
			6,209,794	6,308,681	97.39
Total - Shares			6,209,794	6,308,681	97.39
Total - Transferable securities and money market instruments admitted to an official stock exchange listing			6,209,794	6,308,681	97.39
TOTAL INVESTMENT PORTFOLIO			6,209,794	6,308,681	97.39

*This is a synthetic ETF.

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

db x-trackers*

db x-trackers CAC 40[®] ETF*

Statement of Investments

as at 30 June 2011

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Shares					
Belgium					
Befimmo Sicafi	28,411	EUR	1,731,651	1,741,878	4.34
Cofinimmo	10,500	EUR	1,021,440	1,032,360	2.57
			2,753,091	2,774,238	6.91
France					
Accor SA	60,854	EUR	1,818,013	1,876,433	4.68
BNP Paribas SA	36,852	EUR	1,884,243	1,961,632	4.89
Casino Guichard Perrachon SA	29,901	EUR	1,859,842	1,943,565	4.84
GDF Suez	44,012	EUR	1,061,570	1,110,643	2.77
Sanofi	23,734	EUR	1,277,601	1,315,813	3.28
Societe Generale SA	31,800	EUR	1,234,158	1,301,256	3.24
Total SA	30,588	EUR	1,174,579	1,219,849	3.04
Unibail-Rodamco SE	4,759	EUR	741,690	758,822	1.89
Vilmorin & Cie	11,061	EUR	929,013	940,185	2.34
Vinci SA	29,205	EUR	1,232,159	1,289,985	3.22
Wendel SA	14,590	EUR	1,147,504	1,237,086	3.08
Zodiac Aerospace	20,620	EUR	1,208,332	1,237,819	3.08
			15,568,704	16,193,088	40.35
Germany					
E.ON AG	90,154	EUR	1,718,335	1,765,666	4.40
Muenchener Rueckversicherungs AG	17,155	EUR	1,750,668	1,808,995	4.51
Siemens AG	14,428	EUR	1,312,948	1,366,332	3.40
			4,781,951	4,940,993	12.31
Italy					
ENI SpA	86,040	EUR	1,355,990	1,403,312	3.50
Telecom Italia SpA	2,095,777	EUR	1,889,343	2,010,898	5.01
			3,245,333	3,414,210	8.51
Netherlands					
Aegon NV	404,167	EUR	1,792,481	1,901,202	4.74
Akzo Nobel NV	31,046	EUR	1,331,873	1,350,501	3.36
ASML Holding NV	38,280	EUR	960,254	972,312	2.42
Corio NV	38,435	EUR	1,696,713	1,756,480	4.38
ING Groep NV	224,843	EUR	1,791,999	1,908,692	4.75
Koninklijke Ahold NV	118,083	EUR	1,079,869	1,094,157	2.73
Koninklijke Philips Electronics NV	85,807	EUR	1,441,557	1,519,642	3.79
Reed Elsevier NV	138,287	EUR	1,235,733	1,279,846	3.19
Unilever NV	51,098	EUR	1,154,304	1,155,070	2.88
			12,484,783	12,937,902	32.24
Total - Shares			38,833,862	40,260,431	100.32
Total - Transferable securities and money market instruments admitted to an official stock exchange listing			38,833,862	40,260,431	100.32
TOTAL INVESTMENT PORTFOLIO			38,833,862	40,260,431	100.32

*This is a synthetic ETF.

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

db x-trackers*

db x-trackers CAC 40® SHORT DAILY ETF*

Statement of Investments

as at 30 June 2011

(expressed in EUR)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Shares					
Belgium					
Anheuser-Busch InBev NV	11,513	EUR	450,734	460,520	3.68
Befimmo Sicafi	7,460	EUR	451,255	457,372	3.65
Omega Pharma	10,735	EUR	366,332	380,019	3.03
RHJ International	70,000	EUR	333,900	347,900	2.78
			1,602,221	1,645,811	13.14
France					
Accor SA	14,190	EUR	405,692	437,549	3.49
Air France-KLM	42,494	EUR	432,164	449,799	3.59
AXA SA	27,964	EUR	405,897	438,196	3.50
BNP Paribas SA	8,083	EUR	405,686	430,258	3.43
Casino Guichard Perrachon SA	5,403	EUR	356,598	351,195	2.80
Danone	4,178	EUR	217,047	214,958	1.72
Eurazeo	8,468	EUR	405,702	426,618	3.41
GDF Suez	19,108	EUR	458,497	482,190	3.85
Renault SA	10,359	EUR	405,710	423,528	3.38
Sanofi	8,474	EUR	444,122	469,798	3.75
Schneider Electric SA	3,737	EUR	405,651	430,502	3.44
Societe Generale SA	11,354	EUR	428,897	464,606	3.71
Total SA	10,678	EUR	405,711	425,839	3.40
Vallourec	5,165	EUR	405,711	433,808	3.46
Vinci SA	10,427	EUR	435,275	460,561	3.68
Virbac SA	1,969	EUR	234,114	232,145	1.85
Wendel SA	5,202	EUR	405,652	441,078	3.52
Zodiac Aerospace	7,871	EUR	461,241	472,496	3.77
			7,119,367	7,485,124	59.75
Germany					
E.ON AG	23,167	EUR	441,331	453,726	3.62
Muenchener Rueckversicherungs AG	4,001	EUR	405,702	421,905	3.37
Siemens AG	4,241	EUR	391,699	401,623	3.21
			1,238,732	1,277,254	10.20
Italy					
ENI SpA	24,638	EUR	383,860	401,846	3.21
Telecom Italia SpA	396,358	EUR	354,542	380,305	3.03
			738,402	782,151	6.24
Netherlands					
Akzo Nobel NV	5,088	EUR	232,674	221,328	1.77
ASML Holding NV	18,177	EUR	448,790	461,696	3.68
Corio NV	7,377	EUR	324,293	337,129	2.69
Koninklijke Ahold NV	33,467	EUR	310,842	310,105	2.48
Koninklijke Philips Electronics NV	25,600	EUR	427,520	453,376	3.62
Reed Elsevier NV	42,798	EUR	378,121	396,095	3.16
SNS Reaal	135,502	EUR	393,362	417,211	3.33
			2,515,602	2,596,940	20.73
Total - Shares			13,214,324	13,787,280	110.06
Total - Transferable securities and money market instruments admitted to an official stock exchange listing			13,214,324	13,787,280	110.06
TOTAL INVESTMENT PORTFOLIO			13,214,324	13,787,280	110.06

*This is a synthetic ETF.

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

db x-trackers*

db x-trackers STERLING MONEY MARKET ETF*

Statement of Investments

as at 30 June 2011

(expressed in GBP)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Bonds					
Austria					
Austria 3.65% 11 - 20.04.22	5,000,000	EUR	4,363,970	4,549,035	14.63
Austria 3.90% 05 - 15.07.20	2,000,000	EUR	1,810,044	1,875,782	6.03
Austria 4.65% 03 - 15.01.18	4,000,000	EUR	3,762,297	3,940,604	12.68
			9,936,311	10,365,421	33.34
Finland					
Finland 3.38% 10 - 15.04.20	5,000,000	EUR	4,364,874	4,562,833	14.67
			4,364,874	4,562,833	14.67
France					
France OAT 4.00% 03 - 25.04.13	6,500,000	EUR	5,898,575	6,110,444	19.65
France OAT 4.25% 03 - 25.04.19	1,500,000	EUR	1,401,784	1,453,092	4.67
France OAT 4.25% 07 - 25.10.23	1,000,000	EUR	924,857	953,637	3.07
France OAT 4.75% 02 - 25.10.12	1,000,000	EUR	835,992	940,137	3.02
France OAT 4.75% 04 - 25.04.35	1,500,000	EUR	1,464,107	1,475,599	4.75
France OAT 5.00% 01 - 25.10.16	1,500,000	EUR	1,449,984	1,503,118	4.83
			11,975,299	12,436,027	39.99
Germany					
Bundesrepublik Deutschland 3.75% 06 - 04.01.17	1,500,000	EUR	1,384,665	1,446,750	4.65
Bundesrepublik Deutschland 4.25% 04 - 04.07.14	5,600,000	EUR	5,234,994	5,411,262	17.40
Bundesrepublik Deutschland 4.25% 08 - 04.07.18	1,000,000	EUR	950,002	993,624	3.20
Bundesrepublik Deutschland 6.50% 97 - 04.07.27	1,000,000	EUR	1,188,100	1,222,375	3.93
			8,757,761	9,074,011	29.18
Netherlands					
Netherlands 5.00% 01 - 15.07.11	4,000,000	EUR	3,468,277	3,616,109	11.63
Netherlands 5.00% 02 - 15.07.12	3,500,000	EUR	3,135,163	3,272,114	10.52
Netherlands 5.50% 98 - 15.01.28	4,000,000	EUR	3,826,809	4,387,605	14.11
			10,430,249	11,275,828	36.26
United Kingdom					
United Kingdom Gilt 4.00% 06 - 07.09.16	2,500,000	GBP	2,649,825	2,718,250	8.74
			2,649,825	2,718,250	8.74
Total - Bonds			48,114,319	50,432,370	162.18
Total - Transferable securities and money market instruments admitted to an official stock exchange listing			48,114,319	50,432,370	162.18
TOTAL INVESTMENT PORTFOLIO			48,114,319	50,432,370	162.18
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				51,632,466	166.04

*This is a synthetic ETF.

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

db x-trackers*

db x-trackers US DOLLAR MONEY MARKET ETF*

Statement of Investments

as at 30 June 2011

(expressed in USD)

Description	Quantity	Currency (local)	Cost	Market Value	% of Net Assets
Transferable securities and money market instruments admitted to an official stock exchange listing					
Bonds					
Austria					
Austria 4.15% 07 - 15.03.37	4,000,000	EUR	6,082,958	5,743,086	14.51
			6,082,958	5,743,086	14.51
Finland					
Finland 3.13% 09 - 15.09.14	4,000,000	EUR	5,764,059	5,980,386	15.11
			5,764,059	5,980,386	15.11
France					
France OAT 3.25% 06 - 25.04.16	2,500,000	EUR	3,392,858	3,720,713	9.40
France OAT 4.00% 03 - 25.10.13	3,000,000	EUR	4,753,926	4,560,430	11.53
France OAT 4.75% 02 - 25.10.12	1,000,000	EUR	1,640,594	1,509,344	3.81
			9,787,378	9,790,487	24.74
Germany					
Bundesrepublik Deutschland 3.75% 06 - 04.01.17	4,500,000	EUR	6,297,252	6,968,058	17.61
Bundesrepublik Deutschland 4.00% 06 - 04.07.16	5,000,000	EUR	7,845,669	7,815,970	19.75
Bundesrepublik Deutschland 5.00% 02 - 04.01.12	2,540,000	EUR	3,629,278	3,750,560	9.48
			17,772,199	18,534,588	46.84
Italy					
Italy Buoni Poliennali Del Tesoro 3.75% 06 - 01.08.16	3,000,000	EUR	4,080,497	4,304,534	10.88
			4,080,497	4,304,534	10.88
Netherlands					
Netherlands 5.00% 02 - 15.07.12	3,000,000	EUR	4,624,672	4,502,759	11.38
			4,624,672	4,502,759	11.38
Total - Bonds			48,111,763	48,855,840	123.46
Total - Transferable securities and money market instruments admitted to an official stock exchange listing			48,111,763	48,855,840	123.46
TOTAL INVESTMENT PORTFOLIO			48,111,763	48,855,840	123.46
TOTAL INVESTMENT PORTFOLIO INCLUDING ACCRUED INTEREST				50,031,007	126.43

*This is a synthetic ETF.

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

db x-trackers*

Notes to the Financial Statements

1. General

a) The Company

db x-trackers* (the “Company”) is registered in the Grand Duchy of Luxembourg as an undertaking for collective investment pursuant to Part I of the Luxembourg law of 20 December 2002 relating to undertakings for collective investment, as amended (the “Law”).

The Company is an investment company that has been incorporated under the laws of the Grand Duchy of Luxembourg as a SICAV on 2 October 2006 for an unlimited period.

The Articles of Incorporation have been deposited with the Luxembourg Trade and Companies’ Register (“*Registre de Commerce des Sociétés de Luxembourg*”) and were published in the *Recueil des Sociétés et Associations du Grand-Duché de Luxembourg* (the “*Mémorial*”) on 16 October 2006. The Articles of incorporation were last amended on 11 May 2011 and were published in the *Mémorial* on 4 July 2011. The Company is registered with the Luxembourg Trade and Companies’ Register under number B-119.899.

The Company has adopted an “umbrella” structure to provide investors with a choice of different investment portfolios (“Sub-Funds”).

Each Sub-Fund is an Exchange Traded Fund (“ETF”) and is listed on the exchanges outlined by the footnotes in the table below.

Significant events of the period:

During the period ending 30 June 2011, the following share classes were launched:

Sub-fund	Share class	Currency	Launch date	Description
db x-trackers S&P 500 ETF*	3C	EUR	5 January 2011	Share class denominated in EUR
db x-trackers DB EQUITY STRATEGIES HEDGE FUND INDEX ETF*	3C	GBP	27 January 2011	Share class denominated in GBP
db x-trackers DBLCI - OY BALANCED ETF*	3C	GBP	9 February 2011	Share class denominated in GBP
db x-trackers FTSE EPRA/NAREIT DEVELOPED EUROPE REAL ESTATE ETF*	2C	EUR	27 April 2011	Price reflects a revised proportion of the Index as specified in the Product Annex of the Prospectus
db x-trackers MSCI EUROPE SMALL CAP TRN INDEX ETF*	2C	USD	27 April 2011	Price reflects a revised proportion of the Index as specified in the Product Annex of the Prospectus
db x-trackers MSCI JAPAN TRN INDEX ETF*	3C	USD	27 April 2011	Price reflects a revised proportion of the Index as specified in the Product Annex of the Prospectus
db x-trackers MSCI WORLD TRN INDEX ETF*	3C	USD	27 April 2011	Price reflects a revised proportion of the Index as specified in the Product Annex of the Prospectus
db x-trackers RUSSELL 2000 ETF*	2C	USD	27 April 2011	Price reflects a revised proportion of the Index as specified in the Product Annex of the Prospectus
db x-trackers S&P 500 ETF*	8C	USD	27 April 2011	Price reflects a revised proportion of the Index as specified in the Product Annex of the Prospectus
db x-trackers DB EQUITY STRATEGIES HEDGE FUND INDEX ETF*	5C	CHF	15 June 2011	Share class denominated in CHF

* This is a synthetic ETF.

db x-trackers*

Notes to the Financial Statements (continued)

1. General (continued)

a) The Company (continued)

As at 30 June 2011, the Company has 141 active Sub-Funds:

Sub-Fund	Launch date
db x-trackers MSCI WORLD TRN INDEX ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁶⁾⁽⁷⁾⁽⁹⁾⁽¹⁰⁾⁽¹¹⁾	19 December 2006
db x-trackers EURO STOXX 50 [®] ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁶⁾⁽⁹⁾⁽¹⁰⁾⁽¹¹⁾	4 January 2007
db x-trackers FTSE MIB INDEX ETF ⁽²⁾⁽³⁾⁽⁴⁾⁽¹⁰⁾	4 January 2007
db x-trackers MSCI USA TRN INDEX ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁶⁾⁽⁷⁾⁽⁹⁾⁽¹⁰⁾	8 January 2007
db x-trackers MSCI JAPAN TRN INDEX ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁶⁾⁽⁹⁾⁽¹⁰⁾⁽¹¹⁾	9 January 2007
db x-trackers DAX [®] ETF ⁽²⁾⁽⁴⁾⁽⁹⁾⁽¹⁰⁾⁽¹¹⁾	10 January 2007
db x-trackers MSCI EUROPE TRN INDEX ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁶⁾⁽⁹⁾⁽¹⁰⁾	10 January 2007
db x-trackers SMI [®] ETF ⁽²⁾⁽³⁾⁽⁴⁾⁽¹⁰⁾	22 January 2007
db x-trackers EURO STOXX [®] SELECT DIVIDEND 30 ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾⁽¹⁰⁾⁽¹¹⁾	1 June 2007
db x-trackers STOXX [®] GLOBAL SELECT DIVIDEND 100 ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁶⁾⁽¹⁰⁾	1 June 2007
db x-trackers EURO STOXX 50 [®] SHORT DAILY ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁹⁾⁽¹⁰⁾⁽¹¹⁾	5 June 2007
db x-trackers FTSE 100 ETF ⁽¹⁾⁽²⁾⁽¹⁰⁾	5 June 2007
db x-trackers SHORTDAX [®] DAILY ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁹⁾⁽¹⁰⁾⁽¹¹⁾	5 June 2007
db x-trackers FTSE 250 ETF ⁽¹⁾⁽²⁾⁽¹⁰⁾	15 June 2007
db x-trackers FTSE ALL-SHARE ETF ⁽¹⁾⁽²⁾⁽¹⁰⁾	15 June 2007
db x-trackers FTSE CHINA 25 ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁶⁾⁽⁷⁾⁽⁹⁾⁽¹⁰⁾⁽¹¹⁾	19 June 2007
db x-trackers MSCI EM EMEA TRN INDEX ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁹⁾⁽¹⁰⁾	19 June 2007
db x-trackers MSCI TAIWAN TRN INDEX ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁶⁾⁽⁷⁾⁽⁹⁾⁽¹⁰⁾	19 June 2007
db x-trackers MSCI EM ASIA TRN INDEX ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁶⁾⁽⁷⁾⁽⁹⁾⁽¹⁰⁾⁽¹¹⁾	21 June 2007
db x-trackers MSCI BRAZIL TRN INDEX ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁶⁾⁽⁷⁾⁽⁹⁾⁽¹⁰⁾⁽¹¹⁾	22 June 2007
db x-trackers MSCI EM LATAM TRN INDEX ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁹⁾⁽¹⁰⁾⁽¹¹⁾	22 June 2007
db x-trackers MSCI EMERGING MARKETS TRN INDEX ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁶⁾⁽⁷⁾⁽⁹⁾⁽¹⁰⁾⁽¹¹⁾	22 June 2007
db x-trackers STOXX [®] 600 BANKS ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁵⁾⁽⁹⁾⁽¹⁰⁾⁽¹¹⁾	26 June 2007
db x-trackers STOXX [®] 600 BASIC RESOURCES ETF ⁽¹⁾⁽²⁾⁽³⁾⁽¹⁰⁾	26 June 2007
db x-trackers STOXX [®] 600 HEALTH CARE ETF ⁽¹⁾⁽²⁾⁽³⁾⁽¹⁰⁾	26 June 2007
db x-trackers STOXX [®] 600 OIL & GAS ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁵⁾⁽⁹⁾⁽¹⁰⁾	26 June 2007
db x-trackers DBLCI – OY BALANCED ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁶⁾	29 June 2007
db x-trackers STOXX [®] 600 TECHNOLOGY ETF ⁽¹⁾⁽²⁾⁽³⁾⁽¹⁰⁾	29 June 2007
db x-trackers STOXX [®] 600 TELECOMMUNICATIONS ETF ⁽¹⁾⁽²⁾⁽³⁾⁽¹⁰⁾	29 June 2007
db x-trackers STOXX [®] 600 FOOD & BEVERAGE ETF ⁽¹⁾⁽²⁾⁽³⁾⁽¹⁰⁾	3 July 2007
db x-trackers STOXX [®] 600 INDUSTRIAL GOODS ETF ⁽¹⁾⁽²⁾⁽³⁾⁽¹⁰⁾	3 July 2007
db x-trackers STOXX [®] 600 INSURANCE ETF ⁽¹⁾⁽²⁾⁽³⁾⁽¹⁰⁾	3 July 2007
db x-trackers STOXX [®] 600 UTILITIES ETF ⁽¹⁾⁽²⁾⁽³⁾⁽¹⁰⁾	3 July 2007
db x-trackers MSCI KOREA TRN INDEX ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁶⁾⁽⁷⁾⁽⁹⁾⁽¹⁰⁾	5 July 2007
db x-trackers S&P CNX NIFTY ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁶⁾⁽⁷⁾⁽⁹⁾⁽¹⁰⁾	5 July 2007
db x-trackers MSCI RUSSIA CAPPED INDEX ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁶⁾⁽⁷⁾⁽¹⁰⁾⁽¹¹⁾	7 December 2007
db x-trackers FTSE VIETNAM ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁶⁾⁽⁷⁾⁽⁹⁾⁽¹⁰⁾	15 January 2008
db x-trackers S&P 500 INVERSE DAILY ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁵⁾⁽⁶⁾⁽⁹⁾⁽¹⁰⁾⁽¹¹⁾	15 January 2008
db x-trackers CURRENCY RETURNS ETF ⁽¹⁾⁽²⁾⁽³⁾	17 January 2008
db x-trackers FTSE ALL-WORLD EX UK ETF ⁽¹⁾	15 January 2008
db x-trackers S&P GLOBAL INFRASTRUCTURE ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽¹⁰⁾	15 January 2008
db x-trackers S&P SELECT FRONTIER ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽¹⁰⁾	15 January 2008
db x-trackers LPX MM [®] PRIVATE EQUITY ETF ⁽¹⁾⁽²⁾⁽³⁾⁽¹⁰⁾⁽¹¹⁾	17 January 2008
db x-trackers MSCI EUROPE MID CAP TRN INDEX ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽¹⁰⁾	17 January 2008
db x-trackers MSCI EUROPE SMALL CAP TRN INDEX ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽¹⁰⁾	17 January 2008
db x-trackers S&P/ASX 200 ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁵⁾⁽⁶⁾⁽¹⁰⁾	17 January 2008
db x-trackers CURRENCY CARRY ETF ⁽²⁾	25 January 2008
db x-trackers CURRENCY MOMENTUM ETF ⁽²⁾	25 January 2008
db x-trackers CURRENCY VALUATION ETF ⁽²⁾	25 January 2008
db x-trackers SLI [®] ETF ⁽²⁾⁽⁴⁾⁽¹⁰⁾	25 January 2008
db x-trackers STOXX [®] 600 BANKS SHORT DAILY ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁵⁾⁽⁹⁾⁽¹⁰⁾⁽¹¹⁾	25 January 2008
db x-trackers STOXX [®] 600 HEALTH CARE SHORT DAILY ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁵⁾⁽¹⁰⁾	4 February 2008
db x-trackers STOXX [®] 600 OIL & GAS SHORT DAILY ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁵⁾⁽⁹⁾⁽¹⁰⁾	4 February 2008
db x-trackers STOXX [®] 600 TECHNOLOGY SHORT DAILY ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁵⁾⁽¹⁰⁾	4 February 2008
db x-trackers STOXX [®] 600 TELECOMMUNICATIONS SHORT DAILY ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁵⁾⁽¹⁰⁾	4 February 2008
db x-trackers STERLING MONEY MARKET ETF ⁽¹⁾	9 April 2008
db x-trackers US DOLLAR MONEY MARKET ETF ⁽¹⁾⁽⁶⁾⁽⁷⁾	9 April 2008
db x-trackers FTSE 100 SHORT DAILY ETF ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾⁽¹⁰⁾	2 June 2008

* This is a synthetic ETF.

db x-trackers*

Notes to the Financial Statements (continued)

1. General (continued)

a) The Company (continued)

Sub-Fund	Launch date
db x-trackers CAC 40 [®] ETF ^{*(2)(3)(5)(10)}	9 July 2008
db x-trackers CAC 40 [®] SHORT DAILY ETF ^{*(1)(2)(3)(4)(5)(10)}	9 July 2008
db x-trackers PORTFOLIO TOTAL RETURN INDEX ETF ^{*(2)}	27 November 2008
db x-trackers DB HEDGE FUND INDEX ETF ^{*(1)(2)(4)}	16 January 2009
db x-trackers MSCI AC ASIA EX JAPAN TRN INDEX ETF ^{*(1)(2)(3)(4)(6)(9)(10)}	20 January 2009
db x-trackers MSCI PACIFIC EX JAPAN TRN INDEX ETF ^{*(1)(2)(3)(4)(6)(7)(9)(10)}	20 January 2009
db x-trackers RUSSELL 2000 ETF ^{*(1)(2)(3)(4)(5)(10)}	20 January 2009
db x-trackers STOXX [®] 600 ETF ^{*(1)(2)(3)(4)(5)(10)(11)}	20 January 2009
db x-trackers DB COMMODITY BOOSTER LIGHT ENERGY BENCHMARK ETF ^{*(2)(3)(4)(6)}	2 April 2009
db x-trackers MSCI PAN-EURO TRN INDEX ETF ^{*(2)(3)(10)}	2 April 2009
db x-trackers S&P U.S. CARBON EFFICIENT ETF ^{*(1)(2)(3)(10)}	2 April 2009
db x-trackers DB COMMODITY BOOSTER DJ-UBSCI ETF ^{*(2)(3)(4)(6)}	9 July 2009
db x-trackers STOXX [®] 600 BASIC RESOURCES SHORT DAILY ETF ^{*(1)(2)(3)}	19 August 2009
db x-trackers STOXX [®] 600 INDUSTRIAL GOODS SHORT DAILY ETF ^{*(1)(2)(3)}	19 August 2009
db x-trackers STOXX [®] 600 INSURANCE SHORT DAILY ETF ^{*(1)(2)(3)(10)}	19 August 2009
db x-trackers STOXX [®] 600 UTILITIES SHORT DAILY ETF ^{*(1)(2)(3)}	19 August 2009
db x-trackers HSI SHORT DAILY INDEX ETF ^{*(1)(2)(3)}	15 September 2009
db x-trackers CSI300 INDEX ETF ^{*(6)(7)(8)}	24 February 2010
db x-trackers MSCI INDONESIA TRN INDEX ETF ^{*(1)(2)(3)(6)(8)}	2 March 2010
db x-trackers SMI [®] SHORT DAILY ETF ^{*(2)(4)}	2 March 2010
db x-trackers CSI300 BANKS INDEX ETF ^{*(7)(8)}	16 March 2010
db x-trackers CSI300 CONSUMER DISCRETIONARY INDEX ETF ^{*(7)(8)}	16 March 2010
db x-trackers CSI300 ENERGY INDEX ETF ^{*(7)(8)}	16 March 2010
db x-trackers CSI300 FINANCIALS INDEX ETF ^{*(7)(8)}	16 March 2010
db x-trackers CSI300 HEALTH CARE INDEX ETF ^{*(7)(8)}	16 March 2010
db x-trackers CSI300 INDUSTRIALS INDEX ETF ^{*(7)(8)}	16 March 2010
db x-trackers CSI300 MATERIALS INDEX ETF ^{*(7)(8)}	16 March 2010
db x-trackers CSI300 REAL ESTATE INDEX ETF ^{*(7)(8)}	16 March 2010
db x-trackers CSI300 TRANSPORTATION INDEX ETF ^{*(7)(8)}	16 March 2010
db x-trackers CSI300 UTILITIES INDEX ETF ^{*(7)(8)}	16 March 2010
db x-trackers EURO STOXX 50 [®] DOUBLE SHORT DAILY ETF ^{*(1)(2)(3)(4)(9)}	18 March 2010
db x-trackers EURO STOXX 50 [®] LEVERAGED DAILY ETF ^{*(1)(2)(3)(4)(9)}	18 March 2010
db x-trackers LEVDAX [®] DAILY ETF ^{*(1)(2)(3)(4)(9)}	18 March 2010
db x-trackers S&P 500 2X INVERSE DAILY ETF ^{*(1)(2)(3)(4)(9)}	18 March 2010
db x-trackers S&P 500 2X LEVERAGED DAILY ETF ^{*(1)(2)(3)(4)(9)}	18 March 2010
db x-trackers SHORTDAX [®] X2 DAILY ETF ^{*(1)(2)(3)(4)(9)}	18 March 2010
db x-trackers FTSE 100 LEVERAGED DAILY ETF ^{*(1)(2)(3)(4)}	19 March 2010
db x-trackers FTSE EPRA/NAREIT DEVELOPED EUROPE REAL ESTATE ETF ^{*(1)(2)(3)(4)(10)}	25 March 2010
db x-trackers FTSE EPRA/NAREIT EUROZONE REAL ESTATE ETF ^{*(1)(2)(3)}	26 March 2010
db x-trackers MSCI CANADA TRN INDEX ETF ^{*(1)(2)(3)(4)}	26 March 2010
db x-trackers MSCI EUROPE VALUE TRN INDEX ETF ^{*(2)}	26 March 2010
db x-trackers MSCI MEXICO TRN INDEX ETF ^{*(1)(2)(3)(4)(11)}	26 March 2010
db x-trackers S&P 500 ETF ^{*(1)(2)(3)(4)(6)(9)(10)(11)}	26 March 2010
db x-trackers MSCI CHINA TRN INDEX ETF ^{*(1)(6)(8)}	24 June 2010
db x-trackers MSCI INDIA TRN INDEX ETF ^{*(1)(6)(8)}	24 June 2010
db x-trackers MSCI MALAYSIA TRN INDEX ETF ^{*(1)(3)(6)(8)}	24 June 2010
db x-trackers MSCI THAILAND TRN INDEX ETF ^{*(1)(3)(6)(8)}	24 June 2010
db x-trackers MSCI EMERGING MARKET SHORT DAILY INDEX ETF ^{*(1)(3)}	9 November 2010
db x-trackers MSCI WORLD CONSUMER DISCRETIONARY TRN INDEX ETF ^{*(1)(3)}	22 November 2010
db x-trackers MSCI WORLD CONSUMER STAPLES TRN INDEX ETF ^{*(1)(3)}	22 November 2010
db x-trackers MSCI WORLD ENERGY TRN INDEX ETF ^{*(1)(3)}	22 November 2010
db x-trackers MSCI WORLD FINANCIALS TRN INDEX ETF ^{*(1)(3)}	22 November 2010
db x-trackers MSCI WORLD HEALTH CARE TRN INDEX ETF ^{*(1)(3)}	22 November 2010
db x-trackers MSCI WORLD INDUSTRIALS TRN INDEX ETF ^{*(1)(3)}	22 November 2010
db x-trackers MSCI WORLD INFORMATION TECHNOLOGY TRN INDEX ETF ^{*(1)(3)}	22 November 2010
db x-trackers MSCI WORLD MATERIALS TRN INDEX ETF ^{*(1)(3)}	22 November 2010
db x-trackers MSCI WORLD TELECOMMUNICATION SERVICES TRN INDEX ETF ^{*(1)(3)}	22 November 2010
db x-trackers MSCI WORLD UTILITIES TRN INDEX ETF ^{*(1)(3)}	22 November 2010
db x-trackers DB EQUITY STRATEGIES HEDGE FUND INDEX ETF ^{*(1)}	24 November 2010
db x-trackers FTSE EPRA/NAREIT GLOBAL REAL ESTATE ETF ^{*(1)}	18 January 2011

* This is a synthetic ETF.

db x-trackers*

Notes to the Financial Statements (continued)

1. General (continued)

a) The Company (continued)

Sub-Fund	Launch date
db x-trackers FTSE 100 SUPER SHORT DAILY ETF ⁽¹⁾	28 March 2011
db x-trackers MSCI BRIC TRN INDEX ETF ⁽¹⁾	28 March 2011
db x-trackers MSCI PHILIPPINES IM TRN INDEX ETF ⁽¹⁾⁽⁶⁾	12 April 2011
db x-trackers MSCI AC ASIA EX JAPAN HIGH DIVIDEND YIELD INDEX ETF ⁽¹⁾⁽⁶⁾	20 April 2011
db x-trackers MSCI CHILE TRN INDEX ETF ⁽¹⁾	20 April 2011
db x-trackers MSCI EM EASTERN EUROPE 10/40 TRN INDEX ETF ⁽¹⁾	20 April 2011
db x-trackers IBEX 35 [®] INDEX ETF ⁽¹⁾	27 April 2011
db x-trackers MSCI EFM AFRICA TOP 50 CAPPED TRN INDEX ETF ⁽¹⁾	9 May 2011
db x-trackers MSCI EMERGING MARKETS CONSUMER DISCRETIONARY TRN INDEX ETF ⁽¹⁾	9 May 2011
db x-trackers MSCI EMERGING MARKETS CONSUMER STAPLES TRN INDEX ETF ⁽¹⁾	9 May 2011
db x-trackers MSCI EMERGING MARKETS ENERGY TRN INDEX ETF ⁽¹⁾	9 May 2011
db x-trackers MSCI EMERGING MARKETS FINANCIALS TRN INDEX ETF ⁽¹⁾	9 May 2011
db x-trackers MSCI EMERGING MARKETS HEALTHCARE TRN INDEX ETF ⁽¹⁾	9 May 2011
db x-trackers MSCI EMERGING MARKETS INDUSTRIALS TRN INDEX ETF ⁽¹⁾	9 May 2011
db x-trackers MSCI EMERGING MARKETS INFORMATION TECHNOLOGY TRN INDEX ETF ⁽¹⁾	9 May 2011
db x-trackers MSCI EMERGING MARKETS MATERIALS TRN INDEX ETF ⁽¹⁾	9 May 2011
db x-trackers MSCI EMERGING MARKETS TELECOMMUNICATION SERVICES TRN INDEX ETF ⁽¹⁾	9 May 2011
db x-trackers MSCI EMERGING MARKETS UTILITIES TRN INDEX ETF ⁽¹⁾	9 May 2011
db x-trackers RUSSELL MIDCAP INDEX ETF ⁽¹⁾	9 May 2011

⁽¹⁾ Sub-Fund listed on London Stock Exchange.

⁽²⁾ Sub-Fund listed on Deutsche Börse.

⁽³⁾ Sub-Fund listed on Borsa Italiana.

⁽⁴⁾ Sub-Fund listed on SIX Swiss Exchange.

⁽⁵⁾ Sub-Fund listed on Euronext Paris.

⁽⁶⁾ Sub-Fund listed on Singapore Stock Exchange.

⁽⁷⁾ Sub-Fund listed on Hong Kong Stock Exchange.

⁽⁸⁾ Sub-Fund listed on Luxembourg Stock Exchange.

⁽⁹⁾ Sub-Fund listed on Stockholm Stock Exchange.

⁽¹⁰⁾ Sub-Fund listed on Stuttgart Stock Exchange.

⁽¹¹⁾ Sub-Fund listed on Madrid Stock Exchange.

The Investment Objective of the Sub-Funds here above mentioned is to provide the investors with a return linked to the performance of the Underlying Asset.

In order to achieve the Investment Objective, the Sub-Fund may:

- invest in transferable securities (the “Invested Assets”) and/or use derivative techniques such as index swap agreements negotiated at arm’s length with the Swap Counterparty (the “OTC Swap Transactions”), all in accordance with the Investment Restrictions. The purpose of the OTC Swap Transactions is to exchange the performance of the Invested Assets against the performance of the Index. The investors do not bear any performance or currency risk of the Invested Assets (refer to Note 4.1); and/or,

- invest part or all of the net proceeds of any issue of its Shares in one or more OTC Swap Transactions and exchange the invested proceeds against the performance of the Index. Although the Sub-Fund may in such case be at any time fully or partially exposed to one or more OTC Swap Transactions, collateral arrangements will be taken in relation to these OTC Swap Transactions so that the percentage of the counterparty risk exposure referred to under paragraph 2.3 of the section “Risk Diversification” of the Prospectus is reduced to nil (refer to Note 4.2 and Note 6).

Sub-Fund	Launch date
db x-trackers S&P EUROPE 350 SHARIAH ETF ⁽¹⁾⁽²⁾⁽¹⁰⁾	8 July 2008
db x-trackers S&P JAPAN 500 SHARIAH ETF ⁽¹⁾⁽²⁾⁽¹⁰⁾	8 July 2008
db x-trackers S&P 500 SHARIAH ETF ⁽¹⁾⁽²⁾⁽¹⁰⁾	8 July 2008
db x-trackers DJ ISLAMIC MARKET TITANS 100 SM ETF ⁽¹⁾⁽²⁾⁽¹⁰⁾	8 July 2008

* This is a synthetic ETF.

Notes to the Financial Statements (continued)

1. General (continued)

a) The Company (continued)

The Investment Objective of the Sub-Funds here above mentioned is to track the performance of the Underlying Asset. The Sub-Funds will invest in a portfolio of Shariah compliant assets and proposes to enter into certain Shariah compliant agreements (“Wa’d”), the purpose of which would be to enable the exchange of the performance of the invested assets the Sub-Fund invests in against the performance of the Index in a Shariah compliant agreement (“Wa’d”).

The Sub-Funds shall invest the proceeds of the subscription of the Shares in assets meeting the criteria set out below and further detailed in the Prospectus, and in any non-interest bearing liquid assets that the Sub-Fund may hold from time to time on an ancillary basis.

Based on established parameters of leading Shariah scholars and boards, the following businesses, industries and financial instruments are inconsistent with Shariah precepts and principles and hence investment in their assets, e.g. shares, is not suitable for Islamic, Shariah compliant investment purposes: (i) alcohol, (ii) tobacco, (iii) pork-related products, (iv) conventional financial services (banking, insurance, etc.), (v) weapons and defense, (vi) entertainment (hotels, casinos/gambling, cinema, pornography, music, etc...).

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

b) The Shares

The Shares may be divided into Shares of classes “I” and “R”.

The Shares will be issued by the Company exclusively in relation to Sub-Funds with an Investment Objective for which the subscription will normally be in cash.

Shares of class “I” are available only to Institutional Investors whilst shares of class “R” are primarily designated for Retail Investors.

The Shares may be further differentiated between Distribution Shares (identified by the letter “D”) and Capitalisation Shares (identified by the letter “C”). Other Classes may be offered with specific features such as conversion or redemption charge, minimum subscription amount or other specific features. Within each Class of Shares, several types of sub-classes can be issued, differentiating between (but not limited to) dividend payment structures, dividend payment dates, and fee structures. The Shares will be listed for trading on one or more stock exchanges.

2. Accounting policies

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

a) Valuation of investments:

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

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

- (i) the value of any cash on hand or on deposit, bills and demand notes and accounts receivable, prepaid expenses, cash dividends and interest declared or accrued and not yet received is deemed to be the full amount thereof, unless in any case the same is unlikely to be paid or received in full, in which case the value thereof shall be determined after making such discount as may be considered appropriate in such case to reflect the true value thereof;

* This is a synthetic ETF.

Notes to the Financial Statements (continued)

2. Accounting policies (continued)

a) Valuation of investments (continued):

- (ii) the value of all securities which are listed or traded on an official stock exchange or traded on any other Regulated Market will be valued on the basis of the last available prices on the Business Day immediately preceding the Valuation Day or on the basis of the last available prices on the main market on which the investments of the Sub-Funds are principally traded. The Board of Directors will approve a pricing service which will supply the above prices. If, in the opinion of the Board of Directors, such prices do not truly reflect the fair market value of the relevant securities, the value of such securities will be determined in good faith by the Board of Directors either by reference to any other publicly available source or by reference to such other sources as it deems in its discretion appropriate;
- (iii) securities not listed or traded on a stock exchange or a Regulated Market will be valued on the basis of the probable sales price determined prudently and in good faith by the Board of Directors;
- (iv) securities issued by open-ended investment funds shall be valued at their last available net asset value or in accordance with item (ii) above where such securities are listed;
- (v) the liquidating value of futures, forward or options contracts that are not traded on exchanges or on other organised markets shall be determined pursuant to the policies established by the Board of Directors, on a basis consistently applied. The liquidating value of futures, forward or options contracts traded on exchanges or on other organised markets shall be based upon the last available settlement prices of these contracts on exchanges and organised markets on which the particular futures, forward or options contracts are traded; provided that if a futures, forward or options contract could not be liquidated on such Business Day with respect to which a Net Asset Value is being determined, then the basis for determining the liquidating value of such contract shall be such value as the Board of Directors may deem fair and reasonable;
- (vi) liquid assets and money market instruments may be valued at nominal value plus any accrued interest or using an amortised cost method; this amortised cost method may result in periods during which the value deviates from the price the relevant Sub-Fund would receive if it sold the investment. The Management Company may, from time to time, assess this method of valuation and recommend changes, where necessary, to ensure that such assets will be valued at their fair value as determined in good faith pursuant to procedures established by the Board of Directors. If the Board of Directors believes that a deviation from the amortised cost per Share may result in material dilution or other unfair results to Shareholders, the Board of Directors shall take such corrective action, if any, as it deems appropriate, to eliminate or reduce, to the extent reasonably practicable, the dilution or unfair results;
- (vii) the swap transactions will be consistently valued based on a calculation of the net present value of their expected cash flows;
- (viii) all other securities and other permissible assets as well as any of the above mentioned assets for which the valuation in accordance with the above sub-paragraphs would not be possible or practicable, or would not be representative of their fair value, will be valued at fair market value, as determined in good faith pursuant to procedures established by the Board of Directors.

b) Investment transactions:

The net realised gain / (loss) on sale of investments is determined on the basis of the average cost of investments sold. Investment transactions are accounted for on a trade date basis. The net realised gain / (loss) on sale of investments is disclosed in the financial statements as “Net realised gain / (loss) on investments”.

c) Conversion of foreign currencies:

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

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

* This is a synthetic ETF.

db x-trackers*

Notes to the Financial Statements (continued)

2. Accounting policies (continued)

c) Conversion of foreign currencies (continued):

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

The exchange rates used as at 30 June 2011 are:

1 Euro = 1.354240 AUD
1 Euro = 1.220773 CHF
1 Euro = 0.903079 GBP
1 Euro = 11.281638 HKD
1 Euro = 117.089805 JPY
1 Euro = 1.449849 USD

d) Income

Interest is recorded on an accruals basis. Dividends are accounted for on the ex-date.

3. Taxation of the Company

Under current law and practice, the Company is not liable to any Luxembourg income taxes, stamp or other tax. Investment income for dividends and interest received by the Company may, however, be subject to withholding taxes in the country of origin at varying rates; such withholding taxes are not recoverable.

Although the Company is, in principle, subject in Luxembourg to the Taxe d'Abonnement, all Sub-Funds are exempt from such tax as (i) all their Shares are listed or traded on at least one stock exchange or another regulated market operating regularly, recognized and open to the public; and (ii) their exclusive objective is to replicate the performance of one or more indices, it being understood that this condition of exclusive objective does not prevent the management of liquid assets, if any, on an ancillary basis, or the use of techniques and instruments used for hedging or for purposes of efficient portfolio management. The Taxe d'Abonnement charge, if any, is covered by the Fixed Fee (see Note 7).

4. Swaps

4.1 Sub-Funds with investments in transferable securities or money market instruments

The swap agreements are concluded at the beginning of the swap agreement with the transferable securities and money market instruments having a similar cost to the notional value of the index. This position may however change during the life of the swap whereby the cost of the transferable securities and money market instruments may become higher than the notional value of the Index due to additional purchases of transferable securities and money market instruments in excess of the Index notional. The difference between these notional values is accounted for and disclosed in the financial statements as "Receivable due from swap counterparty" or as "Payable due to swap counterparty" depending on which notional is higher. The receivable balances will be settled to the Sub-Fund and the payable balances will be settled to the swap counterparty on termination of the respective swap agreement.

The table below lists the notional values of the paying and receiving legs of the swap and the unrealised gain / (loss) on swap per Sub-Fund.

Sub-Fund	Currency	Notional Value - Paying leg	Notional Value - Receiving leg	Receivable / (Payable) due from / (to) swap counterparty	Unrealised gain / (loss) on swap
db x-trackers MSCI WORLD TRN INDEX ETF*	USD	2,521,135,222	2,566,914,123	45,778,901	(38,573,128)
db x-trackers EURO STOXX 50® ETF*	EUR	2,272,960,188	2,270,278,648	(2,681,540)	23,585,874
db x-trackers DAX® ETF*	EUR	4,398,697,411	4,389,080,259	(9,617,152)	24,456,011

* This is a synthetic ETF.

db x-trackers*

Notes to the Financial Statements (continued)

4. Swaps (continued)

4.1 Sub-Funds with investments in transferable securities or money market instruments (continued)

Sub-Fund	Currency	Notional Value - Paying leg	Notional Value - Receiving leg	Receivable / (Payable) due from / (to) swap counterparty	Unrealised gain / (loss) on swap
db x-trackers CAC 40 [®] ETF*	EUR	38,833,862	38,833,862	0	(103,557)
db x-trackers CAC 40 [®] SHORT DAILY ETF*	EUR	13,214,324	13,214,324	0	(1,248,261)
db x-trackers STERLING MONEY MARKET ETF*	GBP	48,114,319	61,673,498	13,559,178	(498,578)
db x-trackers US DOLLAR MONEY MARKET ETF*	USD	48,111,763	38,899,877	(9,211,886)	(1,230,675)

4.2 Sub-Funds investing all of their net proceeds in swaps transactions and fully collateralized

The following Sub-Funds have invested all of their net proceeds in one or more Swap transactions and exchange the invested proceeds against the performance of the underlying index. The investment by the Sub-Funds of part or all their net proceeds in Swap transactions is accounted for and disclosed in the financial statements as “Receivable due from swap counterparty”.

Sub-Fund	Currency	Receivable due from swap counterparty / Notional Value	Unrealised gain / (loss) on swap
db x-trackers MSCI EUROPE TRN INDEX ETF*	USD	1,286,719,495	31,014,690
db x-trackers MSCI JAPAN TRN INDEX ETF*	USD	349,441,544	2,383,544
db x-trackers MSCI USA TRN INDEX ETF*	USD	2,224,206,463	42,713,963
db x-trackers FTSE MIB INDEX ETF*	EUR	48,357,421	784,515
db x-trackers SMI [®] ETF*	CHF	389,106,918	12,452,346
db x-trackers FTSE 100 ETF*	GBP	443,148,248	6,792,450
db x-trackers FTSE 250 ETF*	GBP	59,222,833	1,998,229
db x-trackers FTSE ALL-SHARE ETF*	GBP	200,434,844	5,815,275
db x-trackers MSCI EMERGING MARKETS TRN INDEX ETF*	USD	5,557,539,660	64,311,064
db x-trackers MSCI EM ASIA TRN INDEX ETF*	USD	1,270,361,170	23,710,881
db x-trackers MSCI EM LATAM TRN INDEX ETF*	USD	520,339,588	9,590,335
db x-trackers MSCI EM EMEA TRN INDEX ETF*	USD	174,830,102	(2,813,779)
db x-trackers MSCI TAIWAN TRN INDEX ETF*	USD	171,082,902	2,849,125
db x-trackers MSCI BRAZIL TRN INDEX ETF*	USD	349,801,663	15,328,703
db x-trackers S&P CNX NIFTY ETF*	USD	369,683,775	9,762,496
db x-trackers MSCI KOREA TRN INDEX ETF*	USD	471,252,320	6,396,259
db x-trackers FTSE CHINA 25 ETF*	USD	361,248,247	10,803,593
db x-trackers EURO STOXX [®] SELECT DIVIDEND 30 ETF*	EUR	138,778,715	5,291,976
db x-trackers STOXX [®] GLOBAL SELECT DIVIDEND 100 ETF*	EUR	306,890,692	1,974,224
db x-trackers STOXX [®] 600 BASIC RESOURCES ETF*	EUR	94,345,279	4,974,892
db x-trackers STOXX [®] 600 OIL & GAS ETF*	EUR	129,147,179	3,059,660
db x-trackers STOXX [®] 600 HEALTH CARE ETF*	EUR	180,541,744	3,019,191
db x-trackers STOXX [®] 600 BANKS ETF*	EUR	179,963,901	6,565,571
db x-trackers STOXX [®] 600 TELECOMMUNICATIONS ETF*	EUR	44,660,659	(494,231)
db x-trackers STOXX [®] 600 TECHNOLOGY ETF*	EUR	26,365,493	789,901
db x-trackers STOXX [®] 600 UTILITIES ETF*	EUR	56,258,349	(1,343,846)
db x-trackers STOXX [®] 600 INSURANCE ETF*	EUR	22,032,675	874,440
db x-trackers STOXX [®] 600 FOOD & BEVERAGE ETF*	EUR	64,890,779	354,532
db x-trackers STOXX [®] 600 INDUSTRIAL GOODS ETF*	EUR	64,476,392	(1,586,757)
db x-trackers DBLCl – OY BALANCED ETF*	EUR	1,245,902,807	(49,518,571)
db x-trackers SHORTDAX [®] DAILY ETF*	EUR	395,539,894	(14,760,912)
db x-trackers EURO STOXX 50 [®] SHORT DAILY ETF*	EUR	260,330,010	(4,515,314)
db x-trackers CURRENCY VALUATION ETF*	EUR	8,966,513	(120,563)
db x-trackers CURRENCY MOMENTUM ETF*	EUR	3,750,217	25,453

* This is a synthetic ETF.

db x-trackers*

Notes to the Financial Statements (continued)

4. Swaps (continued)

4.2 Sub-Funds investing all of their net proceeds in swaps transactions and fully collateralized (continued)

Sub-Fund	Currency	Receivable due from swap counterparty / Notional Value	Unrealised gain / (loss) on swap
db x-trackers CURRENCY CARRY ETF*	EUR	23,368,475	568,379
db x-trackers CURRENCY RETURNS ETF*	EUR	126,488,359	418,368
db x-trackers SLI [®] ETF*	CHF	40,326,521	(2,449,290)
db x-trackers FTSE 100 SHORT DAILY ETF*	GBP	61,396,801	(1,023,645)
db x-trackers RUSSELL 2000 ETF*	USD	401,130,135	3,815,514
db x-trackers S&P 500 INVERSE DAILY ETF*	USD	178,740,102	(2,047,940)
db x-trackers SMI [®] SHORT DAILY ETF*	CHF	4,872,818	(23,303)
db x-trackers PORTFOLIO TOTAL RETURN INDEX ETF*	EUR	86,258,176	494,456
db x-trackers MSCI AC ASIA EX JAPAN TRN INDEX ETF*	USD	947,624,718	17,778,713
db x-trackers MSCI PACIFIC EX JAPAN TRN INDEX ETF*	USD	335,208,414	6,842,059
db x-trackers MSCI RUSSIA CAPPED INDEX ETF*	USD	659,617,628	11,101,067
db x-trackers FTSE VIETNAM ETF*	USD	333,857,024	(6,004,440)
db x-trackers STOXX [®] 600 BANKS SHORT DAILY ETF*	EUR	290,219,476	(5,944,535)
db x-trackers STOXX [®] 600 HEALTH CARE SHORT DAILY ETF*	EUR	7,006,232	(41,751)
db x-trackers STOXX [®] 600 OIL & GAS SHORT DAILY ETF*	EUR	8,159,524	(250,599)
db x-trackers STOXX [®] 600 TECHNOLOGY SHORT DAILY ETF*	EUR	5,422,346	(143,894)
db x-trackers STOXX [®] 600 TELECOMMUNICATIONS SHORT DAILY ETF*	EUR	3,939,818	(75,902)
db x-trackers LPX MM [®] PRIVATE EQUITY ETF*	EUR	172,241,326	6,035,528
db x-trackers S&P/ASX 200 ETF*	AUD	197,407,873	3,589,181
db x-trackers STOXX [®] 600 ETF*	EUR	291,791,949	8,191,114
db x-trackers S&P GLOBAL INFRASTRUCTURE ETF*	USD	135,838,447	4,708,014
db x-trackers FTSE ALL-WORLD EX UK ETF*	GBP	40,310,234	1,908,313
db x-trackers MSCI EUROPE MID CAP TRN INDEX ETF*	USD	48,831,027	(1,958,207)
db x-trackers MSCI EUROPE SMALL CAP TRN INDEX ETF*	USD	433,925,982	17,548,534
db x-trackers DB HEDGE FUND INDEX ETF*	EUR	967,035,218	(7,519,333)
db x-trackers S&P SELECT FRONTIER ETF*	USD	91,008,075	(1,749,703)
db x-trackers HSI SHORT DAILY INDEX ETF*	HKD	155,742,221	6,250,758
db x-trackers MSCI BRIC TRN INDEX ETF*	USD	4,726,112	(101,198)
db x-trackers S&P 500 2x LEVERAGED DAILY ETF*	USD	7,303,251	269,276
db x-trackers SHORTDAX [®] x2 DAILY ETF*	EUR	32,181,809	(985,470)
db x-trackers LEVDAX [®] DAILY ETF*	EUR	26,153,214	1,971,079
db x-trackers EURO STOXX 50 [®] LEVERAGED DAILY ETF*	EUR	5,816,125	499,799
db x-trackers S&P U.S. CARBON EFFICIENT ETF*	USD	9,175,435	376,489
db x-trackers DB COMMODITY BOOSTER DJ-UBSCI ETF*	EUR	147,353,824	(5,402,047)
db x-trackers DB COMMODITY BOOSTER LIGHT ENERGY BENCHMARK ETF*	EUR	39,771,113	(188,847)
db x-trackers MSCI PAN-EURO TRN INDEX ETF*	EUR	115,063,085	(2,041,100)
db x-trackers FTSE 100 SUPER SHORT DAILY ETF*	GBP	4,028,261	51,607
db x-trackers FTSE 100 LEVERAGED DAILY ETF*	GBP	1,787,954	(54,029)
db x-trackers STOXX [®] 600 BASIC RESOURCES SHORT DAILY ETF*	EUR	31,216,737	(1,426,137)
db x-trackers STOXX [®] 600 INDUSTRIAL GOODS SHORT DAILY ETF*	EUR	9,279,474	(187,363)
db x-trackers STOXX [®] 600 INSURANCE SHORT DAILY ETF*	EUR	8,178,568	154,827
db x-trackers STOXX [®] 600 UTILITIES SHORT DAILY ETF*	EUR	4,241,324	(74,770)
db x-trackers S&P 500 2x INVERSE DAILY ETF*	USD	17,744,405	(1,490,925)
db x-trackers EURO STOXX 50 [®] DOUBLE SHORT DAILY ETF*	EUR	12,007,497	(450,728)
db x-trackers CSI300 INDEX ETF*	USD	476,909,496	26,537,037
db x-trackers CSI300 BANKS INDEX ETF*	USD	37,517,425	(1,413,677)
db x-trackers CSI300 CONSUMER DISCRETIONARY INDEX ETF*	USD	33,109,681	(940,927)
db x-trackers CSI300 MATERIALS INDEX ETF*	USD	15,090,003	(480,439)
db x-trackers CSI300 REAL ESTATE INDEX ETF*	USD	11,846,941	153,447
db x-trackers CSI300 UTILITIES INDEX ETF*	USD	6,591,492	(467,994)
db x-trackers CSI300 ENERGY INDEX ETF*	USD	14,195,363	(47,204)
db x-trackers CSI300 FINANCIALS INDEX ETF*	USD	18,417,160	(979,892)
db x-trackers CSI300 HEALTH CARE INDEX ETF*	USD	16,787,153	(960,498)

* This is a synthetic ETF.

db x-trackers*

Notes to the Financial Statements (continued)

4. Swaps (continued)

4.2 Sub-Funds investing all of their net proceeds in swaps transactions and fully collateralized (continued)

Sub-Fund	Currency	Receivable due from swap counterparty / Notional Value	Unrealised gain / (loss) on swap
db x-trackers CSI300 TRANSPORTATION INDEX ETF*	USD	6,206,059	(570,708)
db x-trackers CSI300 INDUSTRIALS INDEX ETF*	USD	9,797,644	(435,139)
db x-trackers MSCI CANADA TRN INDEX ETF*	USD	56,363,462	(961,195)
db x-trackers MSCI INDONESIA TRN INDEX ETF*	USD	123,064,895	3,465,541
db x-trackers MSCI MEXICO TRN INDEX ETF*	USD	23,140,811	566,286
db x-trackers MSCI EUROPE VALUE TRN INDEX ETF*	EUR	84,696,681	(2,504,219)
db x-trackers S&P 500 ETF*	USD	417,523,790	14,819,733
db x-trackers FTSE EPRA/NAREIT GLOBAL REAL ESTATE ETF*	USD	21,568,282	617,004
db x-trackers FTSE EPRA/NAREIT EUROZONE REAL ESTATE ETF*	EUR	4,239,045	1,267
db x-trackers FTSE EPRA/NAREIT DEVELOPED EUROPE REAL ESTATE ETF*	EUR	245,118,078	4,848,750
db x-trackers MSCI CHINA TRN INDEX ETF*	USD	22,070,960	(668,443)
db x-trackers MSCI INDIA TRN INDEX ETF*	USD	9,771,852	(167,814)
db x-trackers MSCI MALAYSIA TRN INDEX ETF*	USD	9,419,265	392,853
db x-trackers MSCI THAILAND TRN INDEX ETF*	USD	24,700,945	120,682
db x-trackers MSCI EMERGING MARKET SHORT DAILY INDEX ETF*	USD	18,080,965	(504,017)
db x-trackers DB EQUITY STRATEGIES HEDGE FUND INDEX ETF	EUR	8,584,086	(12,764)
db x-trackers MSCI WORLD CONSUMER DISCRETIONARY TRN INDEX ETF*	USD	4,747,486	244,642
db x-trackers MSCI WORLD CONSUMER STAPLES TRN INDEX ETF*	USD	4,978,293	150,895
db x-trackers MSCI WORLD ENERGY TRN INDEX ETF*	USD	27,692,761	(707,299)
db x-trackers MSCI WORLD FINANCIALS TRN INDEX ETF*	USD	4,990,625	(80,674)
db x-trackers MSCI WORLD HEALTH CARE TRN INDEX ETF*	USD	5,241,029	282,447
db x-trackers MSCI WORLD INDUSTRIALS TRN INDEX ETF*	USD	5,367,401	82,566
db x-trackers MSCI WORLD INFORMATION TECHNOLOGY TRN INDEX ETF*	USD	4,768,417	36,384
db x-trackers MSCI WORLD MATERIALS TRN INDEX ETF*	USD	5,240,751	(34,111)
db x-trackers MSCI WORLD TELECOMMUNICATION SERVICES TRN INDEX ETF*	USD	5,088,926	73,556
db x-trackers MSCI WORLD UTILITIES TRN INDEX ETF*	USD	4,765,124	113,801
db x-trackers RUSSELL MIDCAP INDEX ETF*	USD	8,685,055	144,310
db x-trackers MSCI AC ASIA EX JAPAN HIGH DIVIDEND YIELD INDEX ETF*	USD	10,126,583	227,450
db x-trackers MSCI PHILIPPINES IM TRN INDEX ETF*	USD	10,193,400	(41,659)
db x-trackers MSCI EMERGING MARKETS CONSUMER DISCRETIONARY TRN INDEX ETF*	USD	4,550,470	123,397
db x-trackers MSCI EMERGING MARKETS CONSUMER STAPLES TRN INDEX ETF*	USD	4,573,720	133,819
db x-trackers MSCI EMERGING MARKETS ENERGY TRN INDEX ETF*	USD	4,944,584	(125,669)
db x-trackers MSCI EMERGING MARKETS FINANCIALS TRN INDEX ETF*	USD	4,389,600	(32,483)
db x-trackers MSCI EMERGING MARKETS HEALTHCARE TRN INDEX ETF*	USD	3,927,100	83,418
db x-trackers MSCI EMERGING MARKETS INDUSTRIALS TRN INDEX ETF*	USD	4,405,200	(58,007)
db x-trackers MSCI EMERGING MARKETS INFORMATION TECHNOLOGY TRN INDEX ETF*	USD	4,704,400	(322,673)
db x-trackers MSCI EMERGING MARKETS MATERIALS TRN INDEX ETF*	USD	4,718,240	(35,734)
db x-trackers MSCI EMERGING MARKETS TELECOMMUNICATION SERVICES TRN INDEX ETF*	USD	5,668,800	135,675
db x-trackers MSCI EMERGING MARKETS UTILITIES TRN INDEX ETF*	USD	4,855,700	50,199

* This is a synthetic ETF.

db x-trackers*

Notes to the Financial Statements (continued)

4. Swaps (continued)

4.2 Sub-Funds investing all of their net proceeds in swaps transactions and fully collateralized (continued)

Sub-Fund	Currency	Receivable due from swap counterparty / Notional Value	Unrealised gain / (loss) on swap
db x-trackers MSCI EFM AFRICA TOP 50 CAPPED TRN INDEX ETF*	USD	4,735,220	63,754
db x-trackers MSCI EM EASTERN EUROPE 10/40 TRN INDEX ETF*	USD	4,960,950	(205,828)
db x-trackers IBEX 35 [®] INDEX ETF*	EUR	5,642,600	(123,215)
db x-trackers MSCI CHILE TRN INDEX ETF*	USD	5,683,300	239,928

5. Wa'd Agreements

The exposure of the Sub-Funds to Shariah Compliant Index is intended to be achieved through Shariah Compliant Agreements (“Wa’d”). The valuation of the Wa’d will reflect the relative movements in the performance of the Index and the Invested Assets. Depending on the value of the Wa’d, the Sub-Funds may be required to sell Invested Assets and/or make payment or be entitled to receive such a payment. In the case that the Sub-Fund has to make a payment, this payment will be made from the proceeds and, as the case may be, the partial or total disposal of the Invested Assets the Sub-Fund has invested in.

The table below lists the value and the unrealised gain / (loss) on Wa'd agreements per Sub-Fund.

Sub-Fund	Currency	Notional of agreement	Unrealised gain/ (loss) on Wa'd
db x-trackers S&P EUROPE 350 SHARIAH ETF*	EUR	5,493,189	175,264
db x-trackers S&P JAPAN 500 SHARIAH ETF*	USD	6,444,581	(2,893)
db x-trackers S&P 500 SHARIAH ETF*	USD	10,386,630	287,740
db x-trackers DJ ISLAMIC MARKET TITANS 100 SM ETF*	USD	6,209,794	177,763

6. Collateral

6.1. State Street Bank Luxembourg S.A. (“SSBL”) Collateral Arrangement

Under a pledge agreement between db x-trackers*, the Management Company, the Swap Counterparty and SSBL, the Company has organized collateral arrangements organised through one Luxembourg global account (the “Pooled Account”) opened at SSBL in the name of the Swap Counterparty, pursuant to a custodian agreement entered into between SSBL and the Swap Counterparty. This Pooled Account is pledged in favour of the Company acting on behalf of all or part of its Sub-Funds and the financial assets of which would be allocated among the Sub-Funds concerned so that each of the latter would be able to identify the specific financial assets held on such account which are pledged in its favour.

In the event of an enforcement event (for example a default by the Swap Counterparty), the pledge arrangement allows for the custodian of the Pooled Account to transfer the collateral to the Sub-Funds without having to obtain the consent of the Swap Counterparty or having to inform the Swap Counterparty in advance. It is further detailed that the Company, the Management Company or any of their agents, will have total and unlimited discretion as to the manner of enforcement and will not be required to have regards to the interests of the Swap Counterparty.

The table below lists the collateral value and collateral ratio per Sub-Fund using the SSBL Collateral Arrangement:

Sub-Fund	Currency	Collateral Value including traded positions as of 30 June 2011 valued as of 30 June 2011 (in EUR)	Collateral Ratio including traded positions as of 30 June 2011 valued as of 30 June 2011
db x-trackers MSCI USA TRN INDEX ETF*	USD	1,880,733,214	120.29%
db x-trackers MSCI EMERGING MARKETS TRN INDEX ETF*	USD	4,664,909,248	120.31%
db x-trackers MSCI EM ASIA TRN INDEX ETF*	USD	1,073,609,125	120.28%

* This is a synthetic ETF.

db x-trackers*

Notes to the Financial Statements (continued)

6. Collateral (continued)

6.1. State Street Bank Luxembourg S.A. (“SSBL”) Collateral Arrangement (continued)

Sub-Fund	Currency	Collateral Value including traded positions as of 30 June 2011 valued as of 30 June 2011 (in EUR)	Collateral Ratio including traded positions as of 30 June 2011 valued as of 30 June 2011
db x-trackers MSCI TAIWAN TRN INDEX ETF*	USD	144,277,422	120.27%
db x-trackers MSCI BRAZIL TRN INDEX ETF*	USD	302,906,252	120.28%
db x-trackers S&P CNX NIFTY ETF*	USD	314,775,946	120.27%
db x-trackers MSCI KOREA TRN INDEX ETF*	USD	396,258,360	120.28%
db x-trackers FTSE CHINA 25 ETF*	USD	308,639,889	120.27%
db x-trackers MSCI PACIFIC EX JAPAN TRN INDEX ETF*	USD	283,756,254	120.28%
db x-trackers MSCI RUSSIA CAPPED INDEX ETF*	USD	556,434,334	120.28%
db x-trackers FTSE VIETNAM ETF*	USD	271,983,019	120.28%
db x-trackers CSI300 INDEX ETF*	USD	417,657,563	120.28%
db x-trackers CSI300 BANKS INDEX ETF*	USD	29,929,612	120.19%
db x-trackers CSI300 CONSUMER DISCRETIONARY INDEX ETF*	USD	26,660,571	120.16%
db x-trackers CSI300 MATERIALS INDEX ETF*	USD	12,100,841	120.09%
db x-trackers CSI300 REAL ESTATE INDEX ETF*	USD	9,934,226	120.02%
db x-trackers CSI300 UTILITIES INDEX ETF*	USD	5,057,855	119.75%
db x-trackers CSI300 ENERGY INDEX ETF*	USD	11,717,843	120.08%
db x-trackers CSI300 FINANCIALS INDEX ETF*	USD	14,442,074	120.08%
db x-trackers CSI300 HEALTH CARE INDEX ETF*	USD	13,101,128	120.02%
db x-trackers CSI300 TRANSPORTATION INDEX ETF*	USD	4,651,213	119.67%
db x-trackers CSI300 INDUSTRIALS INDEX ETF*	USD	7,749,600	120.01%
db x-trackers MSCI INDONESIA TRN INDEX ETF*	USD	104,945,245	120.25%
db x-trackers MSCI CHINA TRN INDEX ETF*	USD	17,728,777	120.10%
db x-trackers MSCI INDIA TRN INDEX ETF*	USD	7,947,450	119.98%
db x-trackers MSCI MALAYSIA TRN INDEX ETF*	USD	8,116,926	119.94%
db x-trackers MSCI THAILAND TRN INDEX ETF*	USD	20,566,031	120.13%
db x-trackers MSCI AC ASIA EX JAPAN HIGH DIVIDEND YIELD INDEX ETF*	USD	8,568,487	119.98%
db x-trackers MSCI PHILIPPINES IM TRN INDEX ETF*	USD	8,402,526	120.00%
Total		10,927,561,031	

The table below lists the top 100 positions of the collateral constituents as of 30 June 2011:

Description	Type	Currency	Number of securities	Value in EUR	Weight in pool
Daimler AG	Equity	EUR	7,050,000	365,895,000	3.35%
Siemens AG	Equity	EUR	3,808,845	360,697,622	3.30%
Allianz SE	Equity	EUR	3,720,000	358,347,600	3.28%
E.ON AG	Equity	EUR	17,950,000	351,550,750	3.22%
Novartis AG	Equity	CHF	8,222,986	346,898,095	3.17%
Deutsche Telekom AG	Equity	EUR	31,478,025	340,434,840	3.12%
Commerzbank AG	Equity	EUR	86,094,510	255,614,600	2.34%
Roche Holding AG	Equity	CHF	2,127,447	245,198,598	2.24%
General Electric Co	Equity	USD	14,500,000	188,619,643	1.73%
Cie de St-Gobain	Equity	EUR	3,175,000	141,779,625	1.30%
Mizuho Financial Group Inc	Equity	JPY	124,882,897	140,785,463	1.29%
France Government Bond OAT	Corp	EUR	120,000,000	126,516,156	1.16%
ArcelorMittal	Equity	EUR	5,100,000	122,374,500	1.12%
K+S AG	Equity	EUR	2,246,665	119,073,245	1.09%
Porsche Automobil Holding SE	Equity	EUR	1,900,000	103,930,000	0.95%
Total SA	Equity	EUR	2,520,000	100,497,600	0.92%
Nomura Holdings Inc Credit	Equity	JPY	29,615,592	100,160,509	0.92%
Suisse Group AG National	Equity	CHF	3,375,000	90,403,796	0.83%
Australia Bank Ltd	Equity	AUD	4,339,775	82,101,417	0.75%

* This is a synthetic ETF.

Notes to the Financial Statements (continued)

6. Collateral (continued)**6.1. State Street Bank Luxembourg S.A. (“SSBL”) Collateral Arrangement (continued)**

Description	Type	Currency	Number of securities	Value in EUR	Weight in pool
FANUC Corp BHP	Equity	JPY	718,389	82,091,219	0.75%
Billiton Ltd Newcrest Mining Ltd Bayer AG	Equity	AUD	2,493,346	80,641,941	0.74%
WellPoint Inc	Equity	AUD	2,709,414	75,445,999	0.69%
RWE AG	Equity	EUR	1,295,482	71,821,522	0.66%
Synthes Inc	Equity	USD	1,254,835	68,174,929	0.62%
AMP Ltd	Equity	EUR	1,743,595	66,666,355	0.61%
Intesa Sanpaolo SpA	Equity	CHF	550,000	66,634,018	0.61%
Biogen Idec Inc	Equity	AUD	18,427,751	66,540,415	0.61%
Echo Entertainment Group Ltd	Equity	EUR	35,000,000	64,260,000	0.59%
Actelion Ltd	Equity	USD	861,862	63,558,540	0.58%
Bayerische Motoren Werke AG	Equity	AUD	20,118,326	61,057,353	0.56%
Mitsubishi Corp	Equity	CHF	1,640,000	55,630,660	0.51%
Westpac Banking Corp	Equity	EUR	1,250,000	54,793,750	0.50%
eBay Inc	Equity	JPY	3,147,525	53,762,580	0.49%
Bank of America Corp	Equity	AUD	3,265,841	53,681,484	0.49%
Shin-Etsu Chemical Co Ltd	Equity	USD	2,368,000	52,705,737	0.48%
Linde AG	Equity	USD	6,936,864	52,438,585	0.48%
Takeda Pharmaceutical Co Ltd	Equity	JPY	1,335,502	48,987,878	0.45%
Rhodia SA	Equity	EUR	403,885	48,829,697	0.45%
Volkswagen AG	Equity	JPY	1,537,993	48,797,109	0.45%
Banco Santander SA	Equity	EUR	1,550,000	48,484,000	0.44%
Australia & New Zealand Banking Group Ltd	Equity	EUR	338,080	48,125,688	0.44%
Nintendo Co Ltd	Equity	EUR	6,000,000	47,778,000	0.44%
Enel SpA	Equity	AUD	2,785,641	45,253,496	0.41%
KDDI Corp	Equity	JPY	350,509	45,112,131	0.41%
Komatsu Ltd	Equity	EUR	10,000,000	45,040,000	0.41%
Sanofi	Equity	JPY	9,131	44,996,121	0.41%
Mitsui Fudosan Co Ltd	Equity	JPY	2,081,738	44,394,128	0.41%
Oracle Corp	Equity	EUR	790,000	43,797,600	0.40%
Sony Corp	Equity	JPY	3,685,727	43,376,379	0.40%
Toshiba Corp	Equity	USD	1,907,706	43,302,857	0.40%
Santos Ltd	Equity	JPY	2,379,556	43,022,704	0.39%
Zurich Financial Services AG	Equity	JPY	11,565,185	41,681,751	0.38%
Syngenta AG	Equity	AUD	4,139,556	41,388,219	0.38%
Amdocs Ltd	Equity	CHF	237,500	41,361,093	0.38%
Anheuser-Busch InBev NV	Equity	CHF	175,900	40,892,472	0.37%
ENI SpA	Equity	USD	1,924,424	40,337,473	0.37%
FUJIFILM Holdings Corp	Equity	EUR	1,000,000	40,000,000	0.37%
Medco Health Solutions Inc	Equity	EUR	2,450,000	39,959,500	0.37%
Viacom Inc	Equity	JPY	1,863,576	39,773,543	0.36%
Nippon Electric Glass Co Ltd	Equity	USD	998,725	38,933,666	0.36%
BASF SE	Equity	USD	1,105,808	38,897,987	0.36%
Suncorp Group Ltd	Equity	JPY	4,402,697	38,578,654	0.35%
Daiwa Securities Group Inc	Equity	EUR	560,000	37,839,200	0.35%
PepsiCo Inc/NC	Equity	AUD	6,156,577	37,005,650	0.34%
Sanrio Co Ltd	Equity	JPY	12,174,046	36,702,070	0.34%
UBS AG	Equity	USD	750,635	36,463,951	0.33%
Asahi Kasei Corp	Equity	JPY	1,362,292	36,416,270	0.33%
Bed Bath & Beyond Inc	Equity	CHF	2,867,407	36,007,804	0.33%
International Business Machines Corp	Equity	JPY	7,769,568	35,832,041	0.33%
Softbank Corp	Equity	USD	890,000	35,830,835	0.33%
	Equity	USD	299,574	35,446,395	0.32%
	Equity	JPY	1,341,186	34,706,639	0.32%

* This is a synthetic ETF.

Notes to the Financial Statements (continued)

6. Collateral (continued)**6.1. State Street Bank Luxembourg S.A. (“SSBL”) Collateral Arrangement (continued)**

Description	Type	Currency	Number of securities	Value in EUR	Weight in pool
Swatch Group AG/The	Equity	CHF	555,000	34,324,567	0.31%
Terumo Corp	Equity	JPY	924,710	34,235,413	0.31%
Wesfarmers Ltd	Equity	AUD	1,454,159	34,199,964	0.31%
McDonald's Corp	Equity	USD	580,000	33,731,513	0.31%
Bayerische Motoren Werke AG	Equity	EUR	489,530	33,684,559	0.31%
Insurance Australia Group Ltd	Equity	AUD	13,198,010	33,135,359	0.30%
Vinci SA	Equity	EUR	750,000	33,127,500	0.30%
Mitsui & Co Ltd	Equity	JPY	2,802,257	33,122,642	0.30%
Deutsche Lufthansa AG	Equity	EUR	2,197,320	33,014,733	0.30%
GDF Suez	Equity	EUR	1,300,000	32,805,500	0.30%
NSK Ltd	Equity	JPY	4,722,932	32,228,448	0.29%
Deutsche Post AG	Equity	EUR	2,428,607	32,179,043	0.29%
Mitsui OSK Lines Ltd	Equity	JPY	8,719,663	32,096,516	0.29%
Muenchener Rueckversicherungs AG	Equity	EUR	303,754	32,030,859	0.29%
Marubeni Corp	Equity	JPY	6,780,475	30,807,231	0.28%
NTT DoCoMo Inc	Equity	JPY	25,092	30,644,478	0.28%
Westfield Group	Equity	AUD	4,759,098	30,433,146	0.28%
Adidas AG	Equity	EUR	552,000	30,194,400	0.28%
Japan Tobacco Inc	Equity	JPY	11,379	30,077,772	0.28%
Sumitomo Mitsui Financial Group Inc	Equity	JPY	1,418,559	29,900,157	0.27%
BNP Paribas SA	Equity	EUR	555,000	29,542,650	0.27%
UniCredit SpA	Equity	EUR	20,059,205	29,286,439	0.27%
Inpex Corp	Equity	JPY	5,721	28,925,080	0.26%
Dai Nippon Printing Co Ltd	Equity	JPY	3,700,604	28,539,166	0.26%
Chevron Corp	Equity	USD	400,000	28,372,610	0.26%
Toppan Printing Co Ltd	Equity	JPY	5,252,408	27,901,642	0.26%
All Nippon Airways Co Ltd	Equity	JPY	12,452,769	27,864,300	0.25%
Tyco International Ltd	Equity	USD	800,000	27,274,564	0.25%
Total				7,397,817,398	67.69%

The table below lists the collateral pool constituents grouped per country of incorporation as of 30 June 2011:

Country	Value in EUR	Weight in pool
Japan	3,474,895,289	31.80%
Germany	2,959,149,261	27.08%
United States	1,168,151,931	10.69%
Australia	1,091,935,753	9.99%
Switzerland	998,014,087	9.13%
France	598,853,589	5.48%
Italy	193,776,261	1.77%
Luxembourg	122,374,500	1.12%
Sweden	84,132,548	0.77%
Spain	64,638,000	0.59%
Others	171,639,812	1.58%
Total	10,927,561,031	100.00 %

* This is a synthetic ETF.

db x-trackers*

Notes to the Financial Statements (continued)

6. Collateral (continued)

6.1. State Street Bank Luxembourg S.A. (“SSBL”) Collateral Arrangement (continued)

The table below lists the value of collateral constituents by type of instruments and by rating for bonds:

Type of collateral	Rating	Value in EUR
Equities		10,792,289,476
Bonds	AAA	126,516,156
Cash		8,755,399
Total		10,927,561,031

6.2. The Bank of New York Mellon (Luxembourg) S.A. (“BNYML”) Collateral Arrangement

Pursuant to the terms of a pledge agreement between db x-trackers*, the Management Company, the Swap Counterparty and BNYML, the Company has organized collateral arrangements with the Swap Counterparty organised through Luxembourg dedicated accounts for each Sub-Fund covered by such pledge (the “Pledged Account”) opened at BNYML in the name of the Swap Counterparty. These Pledged Accounts are pledged in favour of the Sub-Funds covered by such pledge.

Pursuant to a Collateral Management Agreement, the Swap Counterparty has appointed BNYML to establish and maintain each Pledged Account and to act as custodian of all collateral credited from time to time to each Pledged Account. Under the terms of the Collateral Management Agreement, the Company has also appointed BNYML to provide services in respect of the delivery and return of collateral in respect of transactions.

In the event of an enforcement event (for example a default by the Swap Counterparty), the pledge arrangement allows for the Custodian of the Company to transfer the collateral to the Sub-Funds without having to obtain the consent of the Swap Counterparty or having to inform the Swap Counterparty in advance. It is further detailed that the Company, the Management Company or any of their agents, will have total and unlimited discretion as to the manner of enforcement and will not be required to have regards to the interests of the Swap Counterparty.

The table below lists the collateral value and collateral ratio per Sub-Fund using BNYML as collateral custodian:

Sub-Fund	Currency	Collateral Value including traded positions as of 30 June 2011 valued as of 30 June 2011	Collateral Ratio including traded positions as of 30 June 2011 valued as of 30 June 2011
db x-trackers MSCI EUROPE TRN INDEX ETF*	USD	1,442,577,974	109.63%
db x-trackers MSCI JAPAN TRN INDEX ETF*	USD	386,420,785	109.83%
db x-trackers FTSE MIB INDEX ETF*	EUR	53,026,696	107.30%
db x-trackers SMI [®] ETF*	CHF	430,522,421	107.26%
db x-trackers FTSE 100 ETF*	GBP	494,014,851	109.80%
db x-trackers FTSE 250 ETF*	GBP	66,852,389	109.20%
db x-trackers FTSE ALL-SHARE ETF*	GBP	226,531,422	109.83%
db x-trackers MSCI EM LATAM TRN INDEX ETF*	USD	629,358,333	118.73%
db x-trackers MSCI EM EMEA TRN INDEX ETF*	USD	195,839,337	113.79%
db x-trackers EURO STOXX [®] SELECT DIVIDEND 30 ETF*	EUR	158,237,389	109.99%
db x-trackers STOXX [®] GLOBAL SELECT DIVIDEND 100 ETF*	EUR	337,251,186	109.34%
db x-trackers STOXX [®] 600 BASIC RESOURCES ETF*	EUR	108,597,996	109.35%
db x-trackers STOXX [®] 600 OIL & GAS ETF*	EUR	145,061,775	109.77%
db x-trackers STOXX [®] 600 HEALTH CARE ETF*	EUR	201,611,107	109.89%
db x-trackers STOXX [®] 600 BANKS ETF*	EUR	213,887,142	114.72%
db x-trackers STOXX [®] 600 TELECOMMUNICATIONS ETF*	EUR	47,643,899	107.96%
db x-trackers STOXX [®] 600 TECHNOLOGY ETF*	EUR	29,203,087	107.61%
db x-trackers STOXX [®] 600 UTILITIES ETF*	EUR	58,305,183	106.26%
db x-trackers STOXX [®] 600 INSURANCE ETF*	EUR	25,374,895	110.83%
db x-trackers STOXX [®] 600 FOOD & BEVERAGE ETF*	EUR	69,774,467	106.97%
db x-trackers STOXX [®] 600 INDUSTRIAL GOODS ETF*	EUR	68,327,644	108.68%
db x-trackers DBLCl - OY BALANCED ETF*	EUR	1,308,813,128	109.40%
db x-trackers SHORTDAX [®] DAILY ETF*	EUR	456,354,861	119.76%

* This is a synthetic ETF.

db x-trackers*

Notes to the Financial Statements (continued)

6. Collateral (continued)

6.2. The Bank of New York Mellon (Luxembourg) S.A. (“BNYML”) Collateral Arrangement (continued)

Sub-Fund	Currency	Collateral Value including traded positions as of 30 June 2011 valued as of 30 June 2011	Collateral Ratio including traded positions as of 30 June 2011 valued as of 30 June 2011
db x-trackers EURO STOXX 50 [®] SHORT DAILY ETF*	EUR	305,698,626	119.40%
db x-trackers CURRENCY VALUATION ETF*	EUR	9,545,437	107.91%
db x-trackers CURRENCY MOMENTUM ETF*	EUR	4,066,491	107.70%
db x-trackers CURRENCY CARRY ETF*	EUR	25,742,049	107.54%
db x-trackers CURRENCY RETURNS ETF*	EUR	138,764,736	109.34%
db x-trackers SLI [®] ETF*	CHF	40,189,156	106.24%
db x-trackers FTSE 100 SHORT DAILY ETF*	GBP	70,074,070	115.92%
db x-trackers RUSSELL 2000 ETF*	USD	464,341,970	114.71%
db x-trackers S&P 500 INVERSE DAILY ETF*	USD	209,130,977	118.19%
db x-trackers SMI [®] SHORT DAILY ETF*	CHF	5,614,087	115.62%
db x-trackers PORTFOLIO TOTAL RETURN INDEX ETF*	EUR	94,484,878	109.34%
db x-trackers MSCI AC ASIA EX JAPAN TRN INDEX ETF*	USD	1,057,346,665	109.48%
db x-trackers STOXX [®] 600 BANKS SHORT DAILY ETF*	EUR	336,286,944	118.22%
db x-trackers STOXX [®] 600 HEALTH CARE SHORT DAILY ETF*	EUR	8,010,307	114.96%
db x-trackers STOXX [®] 600 OIL & GAS SHORT DAILY ETF*	EUR	9,091,963	114.85%
db x-trackers STOXX [®] 600 TECHNOLOGY SHORT DAILY ETF*	EUR	6,069,667	114.91%
db x-trackers STOXX [®] 600 TELECOMMUNICATIONS SHORT DAILY ETF*	EUR	4,474,951	115.70%
db x-trackers LPX MM [®] PRIVATE EQUITY ETF*	EUR	204,424,087	114.67%
db x-trackers S&P/ASX 200 ETF*	AUD	215,904,313	107.42%
db x-trackers STOXX [®] 600 ETF*	EUR	328,552,882	109.63%
db x-trackers S&P GLOBAL INFRASTRUCTURE ETF*	USD	160,011,463	113.99%
db x-trackers FTSE ALL-WORLD EX UK ETF*	GBP	45,551,708	107.90%
db x-trackers MSCI EUROPE MID CAP TRN INDEX ETF*	USD	50,563,532	107.87%
db x-trackers MSCI EUROPE SMALL CAP TRN INDEX ETF*	USD	494,124,064	109.45%
db x-trackers DB HEDGE FUND INDEX ETF*	EUR	1,030,061,198	107.35%
db x-trackers S&P SELECT FRONTIER ETF*	USD	99,995,750	111.87%
db x-trackers HSI SHORT DAILY INDEX ETF*	HKD	186,228,562	114.79%
db x-trackers MSCI BRIC TRN INDEX ETF*	USD	5,263,743	113.81%
db x-trackers S&P 500 2x LEVERAGED DAILY ETF*	USD	8,705,686	114.91%
db x-trackers SHORTDAX [®] x2 DAILY ETF*	EUR	35,855,369	114.67%
db x-trackers LEVDAX [®] DAILY ETF*	EUR	32,142,745	114.19%
db x-trackers EURO STOXX 50 [®] LEVERAGED DAILY ETF*	EUR	7,230,367	114.59%
db x-trackers S&P U.S. CARBON EFFICIENT ETF*	USD	10,305,388	107.89%
db x-trackers DB COMMODITY BOOSTER DJ-UBSCI ETF*	EUR	155,906,025	109.83%
db x-trackers DB COMMODITY BOOSTER LIGHT ENERGY BENCHMARK ETF*	EUR	42,707,498	107.90%
db x-trackers MSCI PAN-EURO TRN INDEX ETF*	EUR	123,579,798	109.40%
db x-trackers FTSE 100 SUPER SHORT DAILY ETF*	GBP	4,660,519	114.10%
db x-trackers FTSE 100 LEVERAGED DAILY ETF*	GBP	1,951,714	112.44%
db x-trackers STOXX [®] 600 BASIC RESOURCES SHORT DAILY ETF*	EUR	34,047,105	114.17%
db x-trackers STOXX [®] 600 INDUSTRIAL GOODS SHORT DAILY ETF*	EUR	10,449,635	114.83%
db x-trackers STOXX [®] 600 INSURANCE SHORT DAILY ETF*	EUR	9,582,539	114.89%
db x-trackers STOXX [®] 600 UTILITIES SHORT DAILY ETF*	EUR	4,766,916	114.30%
db x-trackers S&P 500 2x INVERSE DAILY ETF*	USD	18,685,594	114.69%
db x-trackers EURO STOXX 50 [®] DOUBLE SHORT DAILY ETF*	EUR	13,288,224	114.77%
db x-trackers MSCI CANADA TRN INDEX ETF*	USD	59,764,410	107.90%
db x-trackers MSCI MEXICO TRN INDEX ETF*	USD	27,264,762	114.97%
db x-trackers MSCI EUROPE VALUE TRN INDEX ETF*	EUR	89,870,657	109.43%
db x-trackers S&P 500 ETF*	USD	473,519,376	109.60%
db x-trackers FTSE EPRA/NAREIT GLOBAL REAL ESTATE ETF*	USD	25,504,723	114.97%
db x-trackers FTSE EPRA/NAREIT EUROZONE REAL ESTATE ETF*	EUR	4,490,520	105.90%

* This is a synthetic ETF.

db x-trackers*

Notes to the Financial Statements (continued)

6. Collateral (continued)

6.2. The Bank of New York Mellon (Luxembourg) S.A. (“BNYML”) Collateral Arrangement (continued)

Sub-Fund	Currency	Collateral Value including traded positions as of 30 June 2011 valued as of 30 June 2011	Collateral Ratio including traded positions as of 30 June 2011 valued as of 30 June 2011
db x-trackers FTSE EPRA/NAREIT DEVELOPED EUROPE REAL ESTATE ETF*	EUR	268,714,344	107.61%
db x-trackers MSCI EMERGING MARKET SHORT DAILY INDEX ETF*	USD	20,265,228	115.29%
db x-trackers DB EQUITY STRATEGIES HEDGE FUND INDEX ETF*	EUR	9,793,932	114.26%
db x-trackers MSCI WORLD CONSUMER DISCRETIONARY TRN INDEX ETF*	USD	5,781,674	115.82%
db x-trackers MSCI WORLD CONSUMER STAPLES TRN INDEX ETF*	USD	5,940,471	115.82%
db x-trackers MSCI WORLD ENERGY TRN INDEX ETF*	USD	30,661,605	113.62%
db x-trackers MSCI WORLD FINANCIALS TRN INDEX ETF*	USD	5,686,581	115.82%
db x-trackers MSCI WORLD HEALTH CARE TRN INDEX ETF*	USD	6,397,075	115.82%
db x-trackers MSCI WORLD INDUSTRIALS TRN INDEX ETF*	USD	6,311,845	115.81%
db x-trackers MSCI WORLD INFORMATION TECHNOLOGY TRN INDEX ETF*	USD	5,561,156	115.74%
db x-trackers MSCI WORLD MATERIALS TRN INDEX ETF*	USD	6,030,028	115.81%
db x-trackers MSCI WORLD TELECOMMUNICATION SERVICES TRN INDEX ETF*	USD	5,978,888	115.81%
db x-trackers MSCI WORLD UTILITIES TRN INDEX ETF*	USD	5,650,533	115.82%
db x-trackers RUSSELL MIDCAP INDEX ETF*	USD	10,089,250	114.27%
db x-trackers MSCI EMERGING MARKETS CONSUMER DISCRETIONARY TRN INDEX ETF*	USD	5,319,581	113.82%
db x-trackers MSCI EMERGING MARKETS CONSUMER STAPLES TRN INDEX ETF*	USD	5,366,605	114.00%
db x-trackers MSCI EMERGING MARKETS ENERGY TRN INDEX ETF*	USD	5,581,113	115.82%
db x-trackers MSCI EMERGING MARKETS FINANCIALS TRN INDEX ETF*	USD	4,958,992	113.81%
db x-trackers MSCI EMERGING MARKETS HEALTHCARE TRN INDEX ETF*	USD	4,527,650	112.89%
db x-trackers MSCI EMERGING MARKETS INDUSTRIALS TRN INDEX ETF*	USD	4,919,484	113.16%
db x-trackers MSCI EMERGING MARKETS INFORMATION TECHNOLOGY TRN INDEX ETF*	USD	4,987,226	113.82%
db x-trackers MSCI EMERGING MARKETS MATERIALS TRN INDEX ETF*	USD	5,329,452	113.82%
db x-trackers MSCI EMERGING MARKETS TELECOMMUNICATION SERVICES TRN INDEX ETF*	USD	6,656,954	114.69%
db x-trackers MSCI EMERGING MARKETS UTILITIES TRN INDEX ETF*	USD	5,681,836	115.82%
db x-trackers MSCI EFM AFRICA TOP 50 CAPPED TRN INDEX ETF*	USD	5,525,763	115.14%
db x-trackers MSCI EM EASTERN EUROPE 10/40 TRN INDEX ETF*	USD	5,465,272	114.93%
db x-trackers IBEX 35 [®] INDEX ETF*	EUR	6,337,148	114.82%
db x-trackers MSCI CHILE TRN INDEX ETF*	USD	6,782,400	114.51%

* This is a synthetic ETF.

db x-trackers*

Notes to the Financial Statements (continued)

7. Management Company Fee and Fixed Fee

a) Management Company Fee

In accordance with and subject to the terms of the Management Company Agreement, the annual Management Company Fee will be a percentage of the Net Assets of each Sub-Fund or Class of Shares or the Initial Issue Price (as indicated in the Product Annexes of the Prospectus). Management Company Fees are payable periodically at a rate which is within a range specified in the table below. The Management Company is also entitled to receive reimbursement for any reasonable disbursements and out-of-pocket expenses. The Management Company Fee will be calculated upon each Valuation Day.

The Management Company may pay a Distribution Fee to the Distributor or Sub-Distributors out of the Management Company Fee. The Distributor may re-allocate an amount of the Distribution Fee to the Sub-Distributors.

b) Fixed Fee

Under the terms of an arrangement between the Company and the Fixed Fee Agent, Deutsche Bank AG, acting through its London branch, the Fixed Fee Agent will in exchange for the payment of a Fixed Fee, calculated on the average daily Net Asset Value per Sub-Fund or per Class at a rate as specified in the table below and payable periodically, finance the payment of certain fees and expenses, unless otherwise specified in the relevant Product Annex of the Prospectus.

The fees and expenses covered by the arrangement are Transaction Fees, Administrative Expenses (including the Administration Agent Fee, the Custodian Fee, the Registrar and Transfer Agent Fee, the Listing Agent Fee, the formation expenses and other Administrative Expenses) and the quarterly payable tax in Luxembourg (the "Taxe d'Abonnement"), if any.

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

the Investment Management Fee;

the Management Company Fee;

the costs of any marketing agencies appointed by the Company or the Management Company to provide certain marketing and distribution services to the Company or the Management Company;

any taxes or fiscal charges which the Company may be required to pay, except the annual tax in Luxembourg (the "Taxe d'Abonnement"), if any, or if it should be payable, any value added tax or similar sales or services tax payable by the Company (VAT) (all such taxes or fiscal charges), unless otherwise specified in the relevant Product Annex;

expenses arising out of any advertising or promotional activities in connection with the Company; nor,

any costs and expenses incurred outside of the Company's ordinary course of business such as Extraordinary

Expenses (e.g. legal fees incurred in prosecuting or defending, a claim or allegation, by or against, the Company).

Sub-Fund	Management Company Fee (p.a.)	Fixed Fee (p.a.)
db x-trackers MSCI WORLD TRN INDEX ETF*	up to 0.35%	0.10%
db x-trackers MSCI EUROPE TRN INDEX ETF*	up to 0.20%	0.10%
db x-trackers MSCI JAPAN TRN INDEX ETF*	up to 0.40%	0.10%
db x-trackers MSCI USA TRN INDEX ETF*	up to 0.20%	0.10%
db x-trackers EURO STOXX 50® ETF*	0.00%	0.00%
db x-trackers DAX® ETF*	up to 0.05%	0.10%
db x-trackers FTSE MIB INDEX ETF*	up to 0.20%	0.10%
db x-trackers SMI® ETF*	up to 0.20%	0.10%
db x-trackers FTSE 100 ETF*	up to 0.20%	0.10%
db x-trackers FTSE 250 ETF*	up to 0.25%	0.10%
db x-trackers FTSE ALL-SHARE ETF*	up to 0.30%	0.10%
db x-trackers MSCI EMERGING MARKETS TRN INDEX ETF*	up to 0.45%	0.20%
db x-trackers MSCI EM ASIA TRN INDEX ETF*	up to 0.45%	0.20%
db x-trackers MSCI EM LATAM TRN INDEX ETF*	up to 0.45%	0.20%
db x-trackers MSCI EM EMEA TRN INDEX ETF*	up to 0.45%	0.20%
db x-trackers MSCI TAIWAN TRN INDEX ETF*	up to 0.45%	0.20%

* This is a synthetic ETF.

db x-trackers*

Notes to the Financial Statements (continued)

7. Management Company Fee and Fixed Fee (continued)

Sub-Fund	Management Company Fee (p.a.)	Fixed Fee (p.a.)
db x-trackers MSCI BRAZIL TRN INDEX ETF*	up to 0.45%	0.20%
db x-trackers S&P CNX NIFTY ETF*	up to 0.65%	0.20%
db x-trackers MSCI KOREA TRN INDEX ETF*	up to 0.45%	0.20%
db x-trackers FTSE CHINA 25 ETF*	up to 0.40%	0.20%
db x-trackers EURO STOXX® SELECT DIVIDEND 30 ETF*	up to 0.20%	0.10%
db x-trackers STOXX® GLOBAL SELECT DIVIDEND 100 ETF*	up to 0.40%	0.10%
db x-trackers STOXX® 600 BASIC RESOURCES ETF*	up to 0.15%	0.15%
db x-trackers STOXX® 600 OIL & GAS ETF*	up to 0.15%	0.15%
db x-trackers STOXX® 600 HEALTH CARE ETF*	up to 0.15%	0.15%
db x-trackers STOXX® 600 BANKS ETF*	up to 0.15%	0.15%
db x-trackers STOXX® 600 TELECOMMUNICATIONS ETF*	up to 0.15%	0.15%
db x-trackers STOXX® 600 TECHNOLOGY ETF*	up to 0.15%	0.15%
db x-trackers STOXX® 600 UTILITIES ETF*	up to 0.15%	0.15%
db x-trackers STOXX® 600 INSURANCE ETF*	up to 0.15%	0.15%
db x-trackers STOXX® 600 FOOD & BEVERAGE ETF*	up to 0.15%	0.15%
db x-trackers STOXX® 600 INDUSTRIAL GOODS ETF*	up to 0.15%	0.15%
db x-trackers DBLCI - OY BALANCED ETF*	up to 0.40%	0.15%
db x-trackers SHORTDAX® DAILY ETF*	up to 0.30%	0.10%
db x-trackers EURO STOXX 50® SHORT DAILY ETF*	up to 0.30%	0.10%
db x-trackers CURRENCY VALUATION ETF*	up to 0.20%	0.10%
db x-trackers CURRENCY MOMENTUM ETF*	up to 0.20%	0.10%
db x-trackers CURRENCY CARRY ETF*	up to 0.20%	0.10%
db x-trackers CURRENCY RETURNS ETF* - 1C	up to 0.20%	0.10%
db x-trackers CURRENCY RETURNS ETF* - 2C, 3C	up to 0.25%	0.10%
db x-trackers SLI® ETF*	up to 0.25%	0.10%
db x-trackers FTSE 100 SHORT DAILY ETF*	up to 0.30%	0.20%
db x-trackers RUSSELL 2000 ETF*	up to 0.30%	0.15%
db x-trackers S&P 500 INVERSE DAILY ETF*	up to 0.30%	0.20%
db x-trackers SMI® SHORT DAILY ETF*	up to 0.30%	0.20%
db x-trackers PORTFOLIO TOTAL RETURN INDEX ETF*	up to 0.42%	0.30%
db x-trackers MSCI AC ASIA EX JAPAN TRN INDEX ETF*	up to 0.45%	0.20%
db x-trackers MSCI PACIFIC EX JAPAN TRN INDEX ETF*	up to 0.30%	0.15%
db x-trackers MSCI RUSSIA CAPPED INDEX ETF*	up to 0.45%	0.20%
db x-trackers FTSE VIETNAM ETF*	up to 0.65%	0.20%
db x-trackers STOXX® 600 BANKS SHORT DAILY ETF*	up to 0.30%	0.20%
db x-trackers STOXX® 600 HEALTH CARE SHORT DAILY ETF*	up to 0.30%	0.20%
db x-trackers STOXX® 600 OIL & GAS SHORT DAILY ETF*	up to 0.30%	0.20%
db x-trackers STOXX® 600 TECHNOLOGY SHORT DAILY ETF*	up to 0.30%	0.20%
db x-trackers STOXX® 600 TELECOMMUNICATIONS SHORT DAILY ETF*	up to 0.30%	0.20%
db x-trackers LPX MM® PRIVATE EQUITY ETF*	up to 0.50%	0.20%
db x-trackers S&P/ASX 200 ETF*	up to 0.30%	0.20%
db x-trackers S&P EUROPE 350 SHARIAH ETF*	up to 0.30%	0.20%
db x-trackers S&P JAPAN 500 SHARIAH ETF*	up to 0.30%	0.20%
db x-trackers S&P 500 SHARIAH ETF*	up to 0.30%	0.20%
db x-trackers DJ ISLAMIC MARKET TITANS 100 SM ETF*	up to 0.30%	0.20%
db x-trackers STOXX® 600 ETF*	up to 0.10%	0.10%
db x-trackers S&P GLOBAL INFRASTRUCTURE ETF*	up to 0.40%	0.20%
db x-trackers FTSE ALL-WORLD EX UK ETF*	up to 0.20%	0.20%
db x-trackers CAC 40® ETF*	up to 0.10%	0.10%
db x-trackers CAC 40® SHORT DAILY ETF*	up to 0.20%	0.20%
db x-trackers MSCI EUROPE MID CAP TRN INDEX ETF*	up to 0.30%	0.10%
db x-trackers MSCI EUROPE SMALL CAP TRN INDEX ETF*	up to 0.30%	0.10%
db x-trackers DB HEDGE FUND INDEX ETF*	up to 0.70%	0.20%
db x-trackers S&P SELECT FRONTIER ETF*	up to 0.75%	0.20%
db x-trackers STERLING MONEY MARKET ETF*	up to 0.05%	0.10%
db x-trackers US DOLLAR MONEY MARKET ETF*	up to 0.05%	0.10%
db x-trackers HSI SHORT DAILY INDEX ETF*	up to 0.55%	0.20%
db x-trackers MSCI BRIC TRN INDEX ETF*	up to 0.45%	0.20%
db x-trackers S&P 500 2X LEVERAGED DAILY ETF*	up to 0.40%	0.20%
db x-trackers SHORTDAX® X2 DAILY ETF*	up to 0.40%	0.20%
db x-trackers LEVDAX® DAILY ETF*	up to 0.15%	0.20%

* This is a synthetic ETF.

db x-trackers*

Notes to the Financial Statements (continued)

7. Management Company Fee and Fixed Fee (continued)

Sub-Fund	Management Company Fee (p.a.)	Fixed Fee (p.a.)
db x-trackers EURO STOXX 50 [®] LEVERAGED DAILY ETF*	up to 0.15%	0.20%
db x-trackers S&P U.S. CARBON EFFICIENT ETF*	up to 0.30%	0.20%
db x-trackers DB COMMODITY BOOSTER DJ-UBSCI ETF*	up to 0.80%	0.15%
db x-trackers DB COMMODITY BOOSTER LIGHT ENERGY BENCHMARK ETF* - 1C, 4C, 7C	up to 0.75%	0.20%
db x-trackers DB COMMODITY BOOSTER LIGHT ENERGY BENCHMARK ETF* - 6C	up to 0.55%	0.15%
db x-trackers MSCI PAN-EURO TRN INDEX ETF*	up to 0.10%	0.20%
db x-trackers FTSE 100 SUPER SHORT DAILY ETF*	up to 0.30%	0.20%
db x-trackers FTSE 100 LEVERAGED DAILY ETF*	up to 0.30%	0.20%
db x-trackers STOXX [®] 600 BASIC RESOURCES SHORT DAILY ETF*	up to 0.30%	0.20%
db x-trackers STOXX [®] 600 INDUSTRIAL GOODS SHORT DAILY ETF*	up to 0.30%	0.20%
db x-trackers STOXX [®] 600 INSURANCE SHORT DAILY ETF*	up to 0.30%	0.20%
db x-trackers STOXX [®] 600 UTILITIES SHORT DAILY ETF*	up to 0.30%	0.20%
db x-trackers S&P 500 2X INVERSE DAILY ETF*	up to 0.50%	0.20%
db x-trackers EURO STOXX 50 [®] DOUBLE SHORT DAILY ETF*	up to 0.30%	0.20%
db x-trackers CSI300 INDEX ETF*	up to 0.30%	0.20%
db x-trackers CSI300 BANKS INDEX ETF*	up to 0.30%	0.20%
db x-trackers CSI300 CONSUMER DISCRETIONARY INDEX ETF*	up to 0.30%	0.20%
db x-trackers CSI300 MATERIALS INDEX ETF*	up to 0.30%	0.20%
db x-trackers CSI300 REAL ESTATE INDEX ETF*	up to 0.30%	0.20%
db x-trackers CSI300 UTILITIES INDEX ETF*	up to 0.30%	0.20%
db x-trackers CSI300 ENERGY INDEX ETF*	up to 0.30%	0.20%
db x-trackers CSI300 FINANCIALS INDEX ETF*	up to 0.30%	0.20%
db x-trackers CSI300 HEALTH CARE INDEX ETF*	up to 0.30%	0.20%
db x-trackers CSI300 TRANSPORTATION INDEX ETF*	up to 0.30%	0.20%
db x-trackers CSI300 INDUSTRIALS INDEX ETF*	up to 0.30%	0.20%
db x-trackers MSCI CANADA TRN INDEX ETF*	up to 0.15%	0.20%
db x-trackers MSCI INDONESIA TRN INDEX ETF*	up to 0.45%	0.20%
db x-trackers MSCI MEXICO TRN INDEX ETF*	up to 0.45%	0.20%
db x-trackers MSCI EUROPE VALUE TRN INDEX ETF*	up to 0.20%	0.20%
db x-trackers S&P 500 ETF* - 1C, 8C	up to 0.05%	0.15%
db x-trackers S&P 500 ETF* - 3C	up to 0.15%	0.15%
db x-trackers FTSE EPRA/NAREIT GLOBAL REAL ESTATE ETF*	up to 0.40%	0.20%
db x-trackers FTSE EPRA/NAREIT EUROZONE REAL ESTATE ETF*	up to 0.15%	0.20%
db x-trackers FTSE EPRA/NAREIT DEVELOPED EUROPE REAL ESTATE ETF*	up to 0.20%	0.20%
db x-trackers MSCI CHINA TRN INDEX ETF*	up to 0.45%	0.20%
db x-trackers MSCI INDIA TRN INDEX ETF*	up to 0.55%	0.20%
db x-trackers MSCI MALAYSIA TRN INDEX ETF*	up to 0.30%	0.20%
db x-trackers MSCI THAILAND TRN INDEX ETF*	up to 0.30%	0.20%
db x-trackers MSCI EMERGING MARKET SHORT DAILY INDEX ETF*	up to 0.75%	0.20%
db x-trackers DB EQUITY STRATEGIES HEDGE FUND INDEX ETF*	up to 0.70%	0.20%
db x-trackers MSCI WORLD CONSUMER DISCRETIONARY TRN INDEX ETF*	up to 0.30%	0.15%
db x-trackers MSCI WORLD CONSUMER STAPLES TRN INDEX ETF*	up to 0.30%	0.15%
db x-trackers MSCI WORLD ENERGY TRN INDEX ETF*	up to 0.30%	0.15%
db x-trackers MSCI WORLD FINANCIALS TRN INDEX ETF*	up to 0.30%	0.15%
db x-trackers MSCI WORLD HEALTH CARE TRN INDEX ETF*	up to 0.30%	0.15%
db x-trackers MSCI WORLD INDUSTRIALS TRN INDEX ETF*	up to 0.30%	0.15%
db x-trackers MSCI WORLD INFORMATION TECHNOLOGY TRN INDEX ETF*	up to 0.30%	0.15%
db x-trackers MSCI WORLD MATERIALS TRN INDEX ETF*	up to 0.30%	0.15%
db x-trackers MSCI WORLD TELECOMMUNICATION SERVICES TRN INDEX ETF*	up to 0.30%	0.15%
db x-trackers MSCI WORLD UTILITIES TRN INDEX ETF*	up to 0.30%	0.15%
db x-trackers RUSSELL MIDCAP INDEX ETF*	up to 0.15%	0.20%
db x-trackers MSCI AC ASIA EX JAPAN HIGH DIVIDEND YIELD INDEX ETF*	up to 0.45%	0.20%
db x-trackers MSCI PHILIPPINES IM TRN INDEX ETF*	up to 0.45%	0.20%
db x-trackers MSCI EMERGING MARKETS CONSUMER DISCRETIONARY TRN INDEX ETF*	up to 0.45%	0.20%
db x-trackers MSCI EMERGING MARKETS CONSUMER STAPLES TRN INDEX ETF*	up to 0.45%	0.20%
db x-trackers MSCI EMERGING MARKETS ENERGY TRN INDEX ETF*	up to 0.45%	0.20%
db x-trackers MSCI EMERGING MARKETS FINANCIALS TRN INDEX ETF*	up to 0.45%	0.20%

* This is a synthetic ETF.

db x-trackers*

Notes to the Financial Statements (continued)

7. Management Company Fee and Fixed Fee (continued)

Sub-Fund	Management Company Fee (p.a.)	Fixed Fee (p.a.)
db x-trackers MSCI EMERGING MARKETS HEALTHCARE TRN INDEX ETF*	up to 0.45%	0.20%
db x-trackers MSCI EMERGING MARKETS INDUSTRIALS TRN INDEX ETF*	up to 0.45%	0.20%
db x-trackers MSCI EMERGING MARKETS INFORMATION TECHNOLOGY TRN INDEX ETF*	up to 0.45%	0.20%
db x-trackers MSCI EMERGING MARKETS MATERIALS TRN INDEX ETF*	up to 0.45%	0.20%
db x-trackers MSCI EMERGING MARKETS TELECOMMUNICATION SERVICES TRN INDEX ETF*	up to 0.45%	0.20%
db x-trackers MSCI EMERGING MARKETS UTILITIES TRN INDEX ETF*	up to 0.45%	0.20%
db x-trackers MSCI EFM AFRICA TOP 50 CAPPED TRN INDEX ETF*	up to 0.45%	0.20%
db x-trackers MSCI EM EASTERN EUROPE 10/40 TRN INDEX ETF*	up to 0.45%	0.20%
db x-trackers IBEX 35 [®] INDEX ETF*	up to 0.10%	0.20%
db x-trackers MSCI CHILE TRN INDEX ETF*	up to 0.45%	0.20%

8. Related Parties

DB Platinum Advisors has been appointed to act as Management Company under the Management Company Agreement and will be responsible for providing investment management services, administration services and distribution and marketing services to the various Sub-Funds unless otherwise indicated in the relevant Product Annex of the Prospectus. DB Platinum Advisors is entitled to receive as a compensation for its services to the Company, Management Company Fees as further detailed in Note 7.

The Fixed Fee Agent is entitled to receive Fixed Fees as further detailed in Note 7.

Deutsche Bank AG, acting through its London branch, is the counterparty to all swap positions entered into by the Company.

In the normal course of its operations, each Sub-Fund may enter into transactions on securities or other investments with Deutsche Bank or other Deutsche Bank affiliates.

9. Dividends distributed

During the period ended 30 June 2011, no dividend was distributed to the Shareholders.

10. Taxation in the People's Republic of China

In 2010, Sub-Funds have been launched which track the performance of the CSI300 Index or a sector or sub-sector of the CSI300 Index (Sub-Funds hereafter referred collectively to as the "CSI300 Sub-Funds" and each such index a "CSI300 Index"). Each CSI300 Index measures the performance of A-shares traded on the Shanghai Stock Exchange or the Shenzhen Stock Exchange in the People's Republic of China ("PRC"). The investment and trading in A-shares (which are the constituent securities of each CSI300 Index) by foreign entities requires such entities to be granted a license as a Qualified Foreign Institutional Investor ("QFII") by the China Securities Regulatory Commission ("CSRC").

Whilst the withholding tax on dividends, bonuses and interest paid to QFIIs has now been confirmed by State Administration of Taxation of the PRC ("SAT"), it should be noted that the position of QFIIs with regard to taxation in the PRC in respect of capital gains and profits (other than dividends, bonuses and interest) cannot be ascertained.

The CSI300 Sub-Funds do not hold a QFII license and therefore gain exposure to such securities through the OTC Swap Transaction(s). Despite that it would be the QFII which would be liable to the PRC tax on capital gains derived from the holding and trading of A-shares, based on supplement agreement dated 9 December 2010 to the ISDA Master Agreement dated 27 November 2006 (the "Supplement Agreement") between the CSI300 Sub-Funds and Deutsche Bank AG, acting through its London branch (the "Swap Counterparty"), the CSI300 Sub-Funds will indemnify the Swap Counterparty through the OTC Swap Transaction(s) and related contractual arrangements for income tax on capital gains.

The Board of Directors has concluded that there is at present insufficient ground for reasonably justifying a provision for the risk of a potential reduction in the value of the OTC Swap Transaction(s) to be set aside in the accounts of the CSI300 Sub-Funds and no charge that may result has been recorded in the financial statements.

* This is a synthetic ETF.

db x-trackers*

Notes to the Financial Statements (continued)

10. Taxation in the People's Republic of China (continued)

In forming its view, the Board of Directors has considered:

- the current position of the SAT, including the uncertainties around future enforcement by SAT of the capital gains tax on QFIIs relating to the buying and selling of A-shares;
- the terms of the OTC Swap Transaction(s): Deutsche Bank AG, acting in its capacity as Calculation Agent in respect of the OTC Swap Transaction(s), currently intends to provide valuations of such OTC Swap Transaction(s) gross of any potential capital gains tax, and that it currently does not intend to deduct any such tax from the unwind proceeds of such OTC Swap Transaction(s);
- current market practice: the Board of Directors has noted that there is currently no consensus between market participants, which seem to have adopted various methods to address the potential tax charge depending, among others, on their own individual tax status and internal policies;
- the possible implications for the CSI300 Sub-Funds and their shareholders of a capital gains tax ruling for QFIIs to be enforced by the SAT, including the impact of a retroactive enforcement;
- the independent advice of tax counsel, from which the Board of Directors understands that there is currently no indication that the PRC tax law on capital gains arising from the trading of A-shares by QFIIs may be enforced in the near future, and that additionally the rate and calculation method of such tax are not firmly established yet.

The Board of Directors monitors the situation on an ongoing basis throughout the life of the CSI300 Sub-Funds, seek to obtain updated advice from external tax counsel as and when relevant and request that the Swap Counterparty produce periodical reports showing the amount and calculation details of the potential tax charge incurred by the CSI300 Sub-Funds under the terms of the Supplement Agreement.

As at 30 June 2011, the Board of Directors estimates, on the basis of information provided by the QFII and Deutsche Bank AG, acting in its capacity as Calculation Agent in respect of the OTC Swap Transaction(s), the potential exposure under the indemnity through OTC Swap Transactions and related contractual arrangements attributable to PRC taxation at the rate of 10% on the unrealised and realised gains to be as follows:

Sub-Fund	Potential tax on unrealised gains (USD)	Potential tax on realised gains (USD)	Total potential tax (USD)	% of NAV (%)
db x-trackers CSI300 REAL ESTATE INDEX ETF*	53,177	228,009	281,186	2.35%
db x-trackers CSI300 FINANCIALS INDEX ETF*	49,271	49,481	98,752	0.57%
db x-trackers CSI300 INDUSTRIALS INDEX ETF*	87,264	170,562	257,826	2.76%
db x-trackers CSI300 ENERGY INDEX ETF*	207,204	118,230	325,434	2.30%
db x-trackers CSI300 CONSUMER DISCRETIONARY INDEX ETF*	330,060	255,665	585,725	1.82%
db x-trackers CSI300 UTILITIES INDEX ETF*	294	18,686	18,980	0.31%
db x-trackers CSI300 HEALTH CARE INDEX ETF*	57,261	316,621	373,882	2.37%
db x-trackers CSI300 BANKS INDEX ETF*	86,569	12,769	99,338	0.28%
db x-trackers CSI300 MATERIALS INDEX ETF*	116,511	536,140	652,651	4.47%
db x-trackers CSI300 TRANSPORTATION INDEX ETF*	6,928	64,749	71,677	1.27%
db x-trackers CSI300 INDEX ETF* - 1D	267,232	282,399	549,631	1.21%
db x-trackers CSI300 INDEX ETF* - 2D	3,034,328	979,809	4,014,137	0.88%

The ultimate outcome of the matter cannot presently be determined. As a result, the attention of investors is drawn to the fact that i) the Net Asset Value of the CSI300 Sub-Funds may be adversely impacted by any such adjustments to the valuation of the OTC Swap Transaction (s); ii) the potential negative impact on the CSI300 Sub-Fund's performance that investors may suffer as a result of any such adjustments will depend on the timing of their investment in and/or divestment from the CSI300 Sub-Funds; and iii) the magnitude of such potential negative impact on the performance of the CSI300 Sub-Funds may not be proportionate to an investor's holding in the Sub-Fund as a result of the potential retroactive effect of any changes in PRC tax.

* This is a synthetic ETF.

db x-trackers*

Notes to the Financial Statements (continued)

11. Changes in the composition of the investment portfolio

These changes are made available to the Shareholders by the Custodian and Administrative Agent at the Company's registered office. They will be sent free of charge to anyone who so requests.

12. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong

The figures in this note concern only the Sub-Funds distributed in Hong Kong:
db x-trackers MSCI WORLD TRN INDEX ETF*

Description	Currency (local)	Shares/Nominal as at 31 December 2010	Purchases	Sales	Shares/Nominal as at 30 June 2011
Shares					
Belgium					
Anheuser-Busch InBev NV	EUR	0	2,868,325	1,025,884	1,842,441
France					
Casino Guichard Perrachon SA	EUR	0	525,639	0	525,639
Cie de St-Gobain	EUR	0	1,974,490	1,974,490	0
France Telecom SA	EUR	0	2,934,656	2,934,656	0
GDF Suez	EUR	0	1,121,507	1,121,507	0
Sanofi	EUR	0	2,128,125	2,128,125	0
Schneider Electric SA	EUR	0	312,785	312,785	0
Societe Generale SA	EUR	0	2,163,090	2,163,090	0
Total SA	EUR	0	1,751,652	1,751,652	0
Vinci SA	EUR	0	793,492	793,492	0
Vivendi SA	EUR	0	6,667,444	6,667,444	0
Germany					
Allianz SE	EUR	601,100	0	601,100	0
BASF SE	EUR	0	2,693,185	1,679,200	1,013,985
Bayer AG	EUR	0	2,328,167	2,328,167	0
Daimler AG	EUR	0	2,076,043	1,215,712	860,331
Deutsche Post AG	EUR	0	4,655,932	4,655,932	0
Deutsche Telekom AG	EUR	0	11,000,000	11,000,000	0
E.ON AG	EUR	0	2,800,997	2,800,997	0
Hannover Rueckversicherung AG	EUR	0	567,000	567,000	0
Hugo Boss AG	EUR	0	423,844	423,844	0
K+S AG	EUR	1,116,456	1,747,270	2,166,784	696,942
MAN SE	EUR	0	449,817	449,817	0
Metro AG	EUR	0	806,206	806,206	0
RWE AG	EUR	0	610,730	610,730	0
SAP AG	EUR	0	2,100,000	2,100,000	0
Siemens AG	EUR	1,008,006	1,666,797	1,970,596	704,207
Volkswagen AG	EUR	0	362,413	362,413	0
Italy					
Enel SpA	EUR	16,773,195	9,678,197	26,451,392	0
ENI SpA	EUR	1,749,531	2,173,357	3,922,888	0
Parmalat SpA	EUR	0	12,177,221	0	12,177,221
UniCredit SpA	EUR	0	58,650,172	36,794,812	21,855,360
Japan					
All Nippon Airways Co. Ltd.	JPY	7,880,757	0	7,880,757	0
Asahi Glass Co. Ltd.	JPY	0	3,646,758	3,646,758	0
Asahi Kasei Corp.	JPY	8,445,982	2,265,794	10,711,776	0
Canon Inc.	JPY	0	1,225,893	1,225,893	0
Chubu Electric Power Co. Inc.	JPY	1,726,375	0	1,726,375	0

* This is a synthetic ETF.

12. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

db x-trackers MSCI WORLD TRN INDEX ETF* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2010	Purchases	Sales	Shares/Nominal as at 30 June 2011
Shares					
Japan (continued)					
Dai Nippon Printing Co. Ltd.	JPY	4,646,919	0	4,646,919	0
Daikin Industries Ltd.	JPY	1,132,060	0	1,132,060	0
East Japan Railway Co.	JPY	0	528,523	0	528,523
Eisai Co. Ltd.	JPY	1,291,037	0	1,291,037	0
Fujitsu Ltd.	JPY	7,375,444	0	7,375,444	0
Hitachi Ltd.	JPY	10,468,076	0	10,468,076	0
Honda Motor Co. Ltd.	JPY	0	2,325,045	2,325,045	0
Hoya Corp.	JPY	3,611,569	0	3,611,569	0
Inpex Corp.	JPY	9,590	0	9,590	0
ITOCHU Corp.	JPY	6,069,471	5,059,881	6,069,471	5,059,881
Japan Tobacco Inc.	JPY	7,316	42,290	18,621	30,985
JFE Holdings Inc.	JPY	1,818,787	1,602,784	1,818,787	1,602,784
JX Holdings Inc.	JPY	9,429,770	2,178,807	11,608,577	0
KDDI Corp.	JPY	0	6,773	6,773	0
Mitsubishi Electric Corp.	JPY	5,555,580	0	5,555,580	0
Mitsubishi Estate Co. Ltd.	JPY	3,320,976	0	3,320,976	0
Mitsubishi UFJ Financial Group Inc.	JPY	15,812,906	20,284,019	36,096,925	0
Mitsui & Co. Ltd.	JPY	1,519,859	3,712,797	5,232,656	0
Mitsui OSK Lines Ltd.	JPY	0	2,630,922	2,630,922	0
Mizuho Financial Group Inc.	JPY	46,189,769	2,674,960	48,864,729	0
Nippon Telegraph & Telephone Corp.	JPY	2,454,407	0	2,454,407	0
Nissan Motor Co. Ltd.	JPY	7,976,955	0	7,976,955	0
Nitto Denko Corp.	JPY	1,369,579	968,487	1,369,579	968,487
NKSJ Holdings Inc.	JPY	4,556,233	0	4,556,233	0
Nomura Holdings Inc.	JPY	0	11,735,716	11,735,716	0
NSK Ltd.	JPY	2,752,127	0	2,752,127	0
Ricoh Co. Ltd.	JPY	4,330,882	0	4,330,882	0
Softbank Corp.	JPY	935,620	2,853,035	2,474,173	1,314,482
Sony Corp.	JPY	0	1,618,051	1,618,051	0
Sumitomo Heavy Industries Ltd.	JPY	6,372,524	0	6,372,524	0
Sumitomo Metal Mining Co. Ltd.	JPY	2,206,761	0	2,206,761	0
Sumitomo Realty & Development Co. Ltd.	JPY	1,739,971	0	1,739,971	0
Takeda Pharmaceutical Co. Ltd.	JPY	0	1,393,563	0	1,393,563
Tokyo Electric Power Co. Inc.	JPY	1,955,139	0	1,955,139	0
Tokyo Electron Ltd.	JPY	300,155	0	300,155	0
Tokyo Gas Co. Ltd.	JPY	0	3,395,466	3,395,466	0
Toppan Printing Co. Ltd.	JPY	4,550,297	0	4,550,297	0
Toshiba Corp.	JPY	11,362,178	0	11,362,178	0
Toyota Motor Corp.	JPY	0	77,409	77,409	0
Luxembourg					
ArcelorMittal	EUR	0	2,000,000	2,000,000	0
Netherlands					
ING Groep NV	EUR	0	9,132,408	0	9,132,408
Koninklijke KPN NV	EUR	0	2,402,632	0	2,402,632
Koninklijke Philips Electronics NV	EUR	0	1,544,367	1,544,367	0
Royal Dutch Shell PLC	EUR	0	1,619,850	1,619,850	0

* This is a synthetic ETF.

db x-trackers*

Notes to the Financial Statements (continued)

12. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

db x-trackers MSCI WORLD TRN INDEX ETF* (continued)

Description	Currency (local)	Shares/Nominal as at 31 December 2010	Purchases	Sales	Shares/Nominal as at 30 June 2011
Shares					
Sweden					
Svenska Handelsbanken AB	SEK	0	2,330,600	2,330,600	0
Swedbank AB	SEK	0	4,350,052	4,350,052	0
Switzerland					
Credit Suisse Group AG	CHF	2,124,528	0	2,124,528	0
Nestle SA	CHF	1,279,201	0	1,279,201	0
Novartis AG	CHF	1,589,153	2,109,656	1,649,153	2,049,656
Roche Holding AG	CHF	787,285	817,041	887,285	717,041
United States					
Alpha Natural Resources Inc.	USD	0	1,002,465	1,002,465	0
Altria Group Inc.	USD	0	1,445,355	0	1,445,355
Amgen Inc.	USD	0	1,082,875	0	1,082,875
Apple Inc.	EUR	0	392,366	25,000	367,366
Atheros Communications	USD	0	1,849,186	1,849,186	0
Bank of America Corp.	USD	0	11,656,722	11,656,722	0
Chevron Corp.	USD	0	608,731	608,731	0
CIGNA Corp.	USD	0	927,775	927,775	0
Cisco Systems Inc.	USD	0	4,442,932	4,442,932	0
CIT Group Inc.	USD	0	3,012,535	200,000	2,812,535
Citigroup Inc.	USD	0	18,906,993	17,313,128	1,593,865
Cognizant Technology Solutions Corp.	USD	0	438,295	0	438,295
Exxon Mobil Corp.	USD	0	954,087	954,087	0
Fiserv Inc.	USD	0	780,000	0	780,000
General Electric Co.	USD	0	2,909,412	2,909,412	0
Goldman Sachs Group Inc.	USD	0	492,877	492,877	0
Google Inc.	GBP	0	232,484	0	232,484
Intel Corp.	USD	0	3,491,620	700,000	2,791,620
International Business Machines Corp.	USD	0	359,102	359,102	0
JPMorgan Chase & Co.	USD	0	3,099,050	3,099,050	0
Massey Energy Co.	USD	0	978,014	978,014	0
McDonald's Corp.	USD	0	1,170,199	1,170,199	0
MetLife Inc.	USD	0	3,378,573	1,295,384	2,083,189
Microsoft Corp.	USD	0	7,773,470	2,605,955	5,167,515
National Semiconductor Corp.	USD	0	1,593,705	0	1,593,705
PepsiCo Inc.	USD	0	601,991	601,991	0
Pfizer Inc.	USD	0	7,543,851	5,978,090	1,565,761
Philip Morris International Inc.	USD	0	1,331,164	1,331,164	0
Qualcomm Inc.	USD	0	727,562	0	727,562
Tenet Healthcare Corp.	USD	0	8,069,407	8,069,407	0
Thermo Fisher Scientific Inc.	USD	0	1,164,347	300,000	864,347
Viacom Inc.	USD	0	807,497	0	807,497
Walt Disney Co.	USD	0	972,649	972,649	0
WellPoint Inc.	USD	0	865,394	865,394	0
Wells Fargo & Co.	USD	0	1,226,338	0	1,226,338
Yahoo! Inc.	USD	0	8,286,771	500,000	7,786,771

* This is a synthetic ETF.

db x-trackers*

Notes to the Financial Statements (continued)

12. Changes in the composition of the investment portfolio for the Sub-Funds distributed in Hong Kong (continued)

db x-trackers US DOLLAR MONEY MARKET ETF*

Description	Currency (local)	Shares/Nominal as at 31 December 2010	Purchases	Sales	Shares/Nominal as at 30 June 2011
Bonds					
Austria					
Austria 4.15% 07 - 15.03.37	EUR	4,000,000	0	0	4,000,000
Finland					
Finland 3.13% 09 - 15.09.14	EUR	4,000,000	0	0	4,000,000
France					
France OAT 4.75% 02 - 25.10.12	EUR	1,000,000	0	0	1,000,000
France OAT 4.00% 03 - 25.10.13	EUR	3,000,000	0	0	3,000,000
France OAT 3.25% 06 - 25.04.16	EUR	2,500,000	0	0	2,500,000
Germany					
Bundesrepublik Deutschland 5.00% 02 - 04.01.12	EUR	2,540,000	0	0	2,540,000
Bundesrepublik Deutschland 4.00% 06 - 04.07.16	EUR	8,500,000	0	3,500,000	5,000,000
Bundesrepublik Deutschland 3.75% 06 - 04.01.17	EUR	4,500,000	0	0	4,500,000
Italy					
Italy Buoni Poliennali Del Tesoro 3.75% 06 - 01.08.16	EUR	3,000,000	0	0	3,000,000
Netherlands					
Netherlands 5.00% 02 - 15.07.12	EUR	3,000,000	0	0	3,000,000

13. Transactions with Connected Parties

Connected Parties of the Management Company, the Investment Manager and the directors of db x-trackers* are those as defined in the Code on Unit Trusts and Mutual Funds issued by the SFC (the "SFC Code"). All transactions entered into during the year between the Authorised Sub-Funds and the Management Company, the Investment Manager and the directors of db x-trackers* and their respective Connected Parties were carried out in the normal course of business and on normal commercial terms. To the best of the Management Company's and the Directors' knowledge, the Authorised Sub-Funds do not have any other transactions with Connected Parties except for what is disclosed below. The figures in this note concerns only the Sub-Funds distributed in Hong Kong.

Security investments and currency transactions with the Management Company, the Investment Manager and the directors of db x-trackers* and/or their respective Connected Parties were as follows:

Sub-Fund	Currency	Total Purchases & Sales	Percentage of Portfolio's Total Transactions for the period	Commissions	Average Rate of Commissions (in %)
db x-trackers MSCI WORLD TRN INDEX ETF*	USD	800,595,729	100%	0	0
db x-trackers US DOLLAR MONEY MARKET ETF*	USD	3,500,000	100%	0	0

No directors of the Company or their respective Connected Parties profit from transactions in shares of the Authorised Sub-Funds or from management of the Authorised Sub-Funds.

14. Soft Commissions

No soft commission arrangements were entered into by the Management Company or the Investment Manager with brokers during the period.

* This is a synthetic ETF.

db x-trackers*

Notes to the Financial Statements (continued)

15. List of index constituents which account for more than 10%

The figures in this note concern only the Sub-Funds distributed in Hong Kong. The following lists, for the relevant Authorised Sub-Funds, those index constituents that each account for more than 10% of the underlying index and their respective weightings as at 30 June 2011:

Sub-Fund	Name of Index Constituents	Weight of Index Constituents
db x-trackers MSCI TAIWAN TRN INDEX ETF*	Taiwan Semiconductor Manufacturing Co. Ltd.	13.95%
db x-trackers MSCI BRAZIL TRN INDEX ETF*	Petrobras Petroleo Brasileiro S.A. Pref	10.21%
db x-trackers MSCI KOREA TRN INDEX ETF*	Samsung Electronics Co. Ltd.	14.70%
db x-trackers MSCI RUSSIA CAPPED INDEX ETF*	Gazprom	19.81%
	LUKOIL Neftyanaya Kompaniya OJSC	13.33%
	Sbergat.Bank Rossiyskoy Fed.	12.77%
db x-trackers FTSE VIETNAM ETF*	HAGL Joint Stock Co.	11.57%
	Vincom Joint Stock Co.	18.91%
db x-trackers US DOLLAR MONEY MARKET ETF*	FED Funds Effective Rate	100.00%
db x-trackers CSI300 BANKS INDEX ETF*	Bank of Communications Co. Ltd.	12.07%
	China Merchants Bank Co. Ltd.	16.84%
	China Minsheng Banking Corporation Ltd.	13.62%
	Industrial Bank Co. Ltd.	10.63%
	Shanghai Pudong Development Bank Co. Ltd.	11.52%
db x-trackers CSI300 CONSUMER DISCRETIONARY INDEX ETF*	Gree Electrical Appliances Inc. of Zhuhai	10.53%
	Suning Appliance Co. Ltd.	12.23%
db x-trackers CSI300 REAL ESTATE INDEX ETF*	China Vanke Co. Ltd.	24.55%
	Poly Real Estate Group Co. Ltd.	11.58%
db x-trackers CSI300 UTILITIES INDEX ETF*	China Yangtze Power Co.	26.18%
	GD Power Development Co. Ltd.	20.04%
	Shenergy Company Ltd.	10.48%
db x-trackers CSI300 ENERGY INDEX ETF*	China Shenhua Energy Co.	21.26%
db x-trackers CSI300 HEALTH CARE INDEX ETF*	Shan Dong Dong-E E-Jiao Co. Ltd.	10.14%
db x-trackers CSI300 TRANSPORTATION INDEX ETF*	Daqin Railway Co. Ltd.	21.54%

There were no index constituents that accounted for more than 10% of the underlying index of the db x-trackers MSCI WORLD TRN INDEX ETF*, db x-trackers MSCI USA TRN INDEX ETF*, db x-trackers MSCI EMERGING MARKETS TRN INDEX ETF*, db x-trackers MSCI EM ASIA TRN INDEX ETF*, db x-trackers S&P CNX NIFTY ETF*, db x-trackers FTSE CHINA 25 ETF*, db x-trackers MSCI PACIFIC EX JAPAN TRN INDEX ETF*, db x-trackers CSI300 INDEX ETF*, db x-trackers CSI300 MATERIALS INDEX ETF*, db x-trackers CSI300 FINANCIALS INDEX ETF* and db x-trackers CSI300 INDUSTRIALS INDEX ETF* Sub-Funds as at 30 June 2011.

16. Sub-Funds performance vs. index performance

The figures in this note concern only the Sub-Funds distributed in Hong Kong:

Sub-Fund	Performance during the period		Tracking Difference
	Index	Sub-Fund	
db x-trackers MSCI WORLD TRN INDEX ETF*	5.29%	5.21%	(0.08)%
db x-trackers MSCI USA TRN INDEX ETF*	5.88%	5.91%	0.03%
db x-trackers MSCI EMERGING MARKETS TRN INDEX ETF*	0.88%	0.46%	(0.42)%
db x-trackers MSCI EM ASIA TRN INDEX ETF*	1.50%	1.08%	(0.42)%
db x-trackers MSCI TAIWAN TRN INDEX ETF*	(2.74)%	(3.05)%	(0.31)%
db x-trackers MSCI BRAZIL TRN INDEX ETF*	(1.41)%	(1.79)%	(0.38)%
db x-trackers S&P CNX NIFTY ETF*	(7.31)%	(7.75)%	(0.44)%
db x-trackers MSCI KOREA TRN INDEX ETF*	8.28%	7.94%	(0.34)%
db x-trackers FTSE CHINA 25 ETF*	0.63%	0.27%	(0.36)%
db x-trackers MSCI PACIFIC EX JAPAN TRN INDEX ETF*	2.52%	2.29%	(0.23)%

* This is a synthetic ETF.

db x-trackers*

Notes to the Financial Statements (continued)

16. Sub-Funds performance vs. index performance (continued)

Sub-Fund	Performance during the period		Tracking Difference
	Index	Sub-Fund	
db x-trackers MSCI RUSSIA CAPPED INDEX ETF*	9.26%	8.67%	(0.59)%
db x-trackers FTSE VIETNAM ETF*	(21.96)%	(22.44)%	(0.48)%
db x-trackers US DOLLAR MONEY MARKET ETF*	0.06%	(0.01)%	(0.07)%
db x-trackers CSI300 INDEX ETF*	0.16%	(0.13)%	(0.29)%
db x-trackers CSI300 BANKS INDEX ETF*	6.34%	5.93%	(0.41)%
db x-trackers CSI300 CONSUMER DISCRETIONARY INDEX ETF*	3.19%	2.89%	(0.30)%
db x-trackers CSI300 MATERIALS INDEX ETF*	0.96%	0.64%	(0.32)%
db x-trackers CSI300 REAL ESTATE INDEX ETF*	4.77%	4.66%	(0.11)%
db x-trackers CSI300 UTILITIES INDEX ETF*	(1.10)%	(1.73)%	(0.63)%
db x-trackers CSI300 ENERGY INDEX ETF*	3.01%	2.58%	(0.43)%
db x-trackers CSI300 FINANCIALS INDEX ETF*	2.98%	2.63%	(0.35)%
db x-trackers CSI300 HEALTH CARE INDEX ETF*	(15.55)%	(15.71)%	(0.16)%
db x-trackers CSI300 TRANSPORTATION INDEX ETF*	(5.63)%	(6.04)%	(0.41)%
db x-trackers CSI300 INDUSTRIALS INDEX ETF*	(2.71)%	(3.06)%	(0.35)%

* This is a synthetic ETF.

Information for Shareholders

1) On-line publication of investment portfolios, collateral holdings and swap exposures

Shareholders can now view the swap exposures and investment portfolios or collateral holdings for each Sub-Fund on www.etf.db.com. The information is available under the "ETF Information" tab section for each Sub-Fund.

2) Adjustment to OTC Swap Transactions to reflect index replication costs

As per the prospectus, the Swap Counterparty may enter into hedging transactions in respect of the OTC Swap Transaction(s). According to the OTC Swap Transaction(s) entered into between the Sub-Funds and the Swap Counterparty, the Sub-Funds shall receive the performance of the Indexes adjusted to reflect certain index replication costs associated with (i) the buying and selling and any borrowing and/or financing by the Swap Counterparty of the constituents of the Indexes in order to replicate the Indexes performance; or (ii) financing charges incurred to safeguard against severe market movements of the constituents of the Indexes; or (iii) unexpected financing costs in the event of severe markets movements; or (iv) custody or other related costs incurred by the Swap Counterparty in relation to holding the constituents of the Indexes; or (v) taxes or other duties imposed on the buying or selling of the constituents of the Indexes; or (vi) taxes imposed on any income derived from the constituents of the Indexes; or (vii) any other transactions performed by the Swap Counterparty in relation to the constituents of the Indexes.

During the first semi-annual financial year 2011 the OTC Swap Transactions of the following Sub-Funds were adjusted by the below amounts. The OTC Swap Transactions of Sub-Funds not shown in the table below were not subject to any negative adjustments.

Sub-Fund	Share Class	ISIN	Adjustment
db x-trackers MSCI EMERGING MARKETS TRN INDEX ETF*	1C 2C	LU0292107645 LU0455009778	17 bps
db x-trackers MSCI EM ASIA TRN INDEX ETF*	1C 2C	LU0292107991 LU0455009000	20 bps
db x-trackers MSCI EM LATAM TRN INDEX ETF*	1C	LU0292108619	12 bps
db x-trackers MSCI EM EMEA TRN INDEX ETF*	1C	LU0292109005	13 bps
db x-trackers MSCI BRAZIL TRN INDEX ETF*	1C 2C	LU0292109344 LU0455009182	14 bps
db x-trackers S&P CNX NIFTY ETF*	1C	LU0292109690	9 bps
db x-trackers FTSE CHINA 25 ETF*	1C	LU0292109856	14 bps
db x-trackers SHORTDAX® DAILY ETF*	1C	LU0292106241	62 bps
db x-trackers EURO STOXX 50® SHORT DAILY ETF*	1C	LU0292106753	54 bps
db x-trackers FTSE 100 SHORT DAILY ETF*	1C	LU0328473581	70 bps
db x-trackers S&P 500 INVERSE DAILY ETF*	1C	LU0322251520	67 bps
db x-trackers SMI® SHORT DAILY ETF*	1C	LU0470923532	70 bps
db x-trackers MSCI AC ASIA EX JAPAN TRN INDEX ETF*	1C	LU0322252171	16 bps
db x-trackers MSCI RUSSIA CAPPED INDEX ETF*	1D 2D	LU0322252502 LU0455009265	12 bps
db x-trackers FTSE VIETNAM ETF*	1C	LU0322252924	30 bps
db x-trackers STOXX 600® BANKS SHORT DAILY ETF*	1C	LU0322249037	42 bps

Information for Shareholders (continued)

Sub-Fund	Share Class	ISIN	Adjustment
db x-trackers STOXX [®] 600 HEALTH CARE SHORT DAILY ETF*	1C	LU0322249466	58 bps
db x-trackers STOXX [®] 600 OIL & GAS SHORT DAILY ETF*	1C	LU0322249623	54 bps
db x-trackers STOXX [®] 600 TECHNOLOGY SHORT DAILY ETF*	1C	LU0322250043	43 bps
db x-trackers STOXX [®] 600 TELECOMMUNICATIONS SHORT DAILY ETF*	1C	LU0322250126	57 bps
db x-trackers CAC 40 [®] SHORT DAILY ETF*	1C	LU0322251280	41 bps
db x-trackers S&P SELECT FRONTIER ETF*	1C	LU0328476410	79 bps
db x-trackers HSI SHORT DAILY INDEX ETF*	2C	LU0429790313	88 bps
db x-trackers S&P 500 2X LEVERAGED DAILY ETF*	1C	LU0411078552	7 bps
db x-trackers SHORTDAX [®] x2 DAILY ETF*	1C	LU0411075020	128 bps
db x-trackers LEVDAX [®] DAILY ETF*	1C	LU0411075376	27 bps
db x-trackers EURO STOXX 50 [®] LEVERAGED DAILY ETF*	1C	LU0411077828	11 bps
db x-trackers FTSE 100 SUPER SHORT DAILY ETF*	1C	LU0412624941	44 bps
db x-trackers FTSE 100 LEVERAGED DAILY ETF*	1C	LU0412625088	30 bps
db x-trackers STOXX [®] 600 BASIC RESOURCES SHORT DAILY ETF*	1C	LU0412624354	58 bps
db x-trackers STOXX [®] 600 INDUSTRIAL GOODS SHORT DAILY ETF*	1C	LU0412624511	49 bps
db x-trackers STOXX [®] 600 INSURANCE SHORT DAILY ETF*	1C	LU0412624602	54 bps
db x-trackers STOXX [®] 600 UTILITIES SHORT DAILY ETF*	1C	LU0412624867	52 bps
db x-trackers S&P 500 2x INVERSE DAILY ETF*	1C	LU0411078636	125 bps
db x-trackers EURO STOXX 50 [®] DOUBLE SHORT DAILY ETF*	1C	LU0417510616	109 bps
db x-trackers MSCI MEXICO TRN INDEX ETF*	1C	LU0476289466	15 bps

* This is a synthetic ETF.