



*Société d'investissement à capital variable*

**R.C.S. Luxembourg B-104.413**

**Audited Annual Report**

**as at 31 January 2019\***

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## Table of contents

	Page
Management and Administration	3
Directors' Report	6
Independent Auditor's Report	10
Statement of Net Assets	13
Key Figures as at 31 January 2019	15
Statement of Operations and Changes in Net Assets	17
Statistics	21
Statement of Investments	
DB Platinum Commodity Euro	26
DB Platinum Commodity USD	27
DB Platinum PWM CROCI Multi Fund	28
DB Platinum Chilton Diversified	29
DB Platinum Chilton European Equities	31
DB Platinum MidOcean Absolute Return Credit	33
DB Platinum Quantica Managed Futures Focus	38
Notes to the Financial Statements	39
Information to Shareholders (unaudited)	70

# DB Platinum

## Management and Administration

### **Registered Office**

DB Platinum  
11-13, boulevard de la Foire  
L-1528 Luxembourg  
Grand Duchy of Luxembourg

### **Board of Directors**

- Alex McKenna (chairman of the Board of Directors), Head of Product Platform Engineering, DWS Investments UK Limited (renamed from Deutsche Asset Management (UK) Limited on 21 December 2018), Winchester House, 1 Great Winchester Street, London EC2N 2DB, United Kingdom
- Manooj Mistry, Head of Passive Asset Management EMEA, DWS Investments UK Limited (renamed from Deutsche Asset Management (UK) Limited on 21 December 2018), Winchester House, 1 Great Winchester Street, London EC2N 2DB, United Kingdom
- Freddy Brausch, Member of the Luxembourg Bar, Linklaters LLP, 35, avenue John F. Kennedy, L-1855 Luxembourg, Grand Duchy of Luxembourg
- Philippe Ah-Sun, Chief Operating Officer of Exchange Traded Funds (ETF) and Systematic UCITS, DWS Investments UK Limited (renamed from Deutsche Asset Management (UK) Limited on 21 December 2018), Winchester House, 1 Great Winchester Street, London EC2N 2DB, United Kingdom
- Petra Hansen, Director, DWS Investment S.A. (renamed from Deutsche Asset Management S.A. on 1 January 2019), 2, boulevard Konrad Adenauer, L-1115 Luxembourg, Grand Duchy of Luxembourg

### **Depositary**

RBC Investor Services Bank S.A.  
14, Porte de France  
L-4360 Esch-sur-Alzette  
Grand Duchy of Luxembourg

### **Administrative Agent, Paying Agent, Domiciliary Agent and Listing Agent**

RBC Investor Services Bank S.A.  
14, Porte de France  
L-4360 Esch-sur-Alzette  
Grand Duchy of Luxembourg

### **Registrar and Transfer Agent**

RBC Investor Services Bank S.A.  
14, Porte de France  
L-4360 Esch-sur-Alzette  
Grand Duchy of Luxembourg

### **Management Company**

DWS Investment S.A. (renamed from Deutsche Asset Management S.A. on 1 January 2019)  
2, boulevard Konrad Adenauer  
L-1115 Luxembourg  
Grand Duchy of Luxembourg

# DB Platinum

## Management and Administration (continued)

### **Investment Managers<sup>1</sup>**

State Street Global Advisors Limited  
20 Churchill Place,  
Canary Wharf  
London E14 5HJ  
United Kingdom

Chilton Investment Company, LLC  
1290 East Main Street  
1st Floor  
Stamford, CT 06902  
United States of America

Ivory Investment Management, LLC  
11755 Wilshire Boulevard  
Suite 1350  
Los Angeles, CA 90025  
United States of America  
(The Sub-Fund was liquidated on 25 July 2018)

MCP Asset Management Company Limited  
Suite 1918  
Two Pacific Place  
88 Queensway  
Hong Kong  
(The Sub-Fund was liquidated on 23 July 2018)

MidOcean Credit Fund Management, L.P.  
320 Park Avenue  
Suite 1600  
New York, NY 10022  
United States of America

Quantica Capital AG  
10 Freier Platz 8200  
Schaffhausen  
Switzerland  
(From 3 July 2018)

### **Sub-Investment Manager<sup>2</sup>**

Chilton Investment Company Limited  
5th Floor  
33 Sackville Street  
London EC4A 3AE  
United Kingdom

### **Independent Auditor of the Company**

Ernst & Young S.A.  
35E, avenue John F. Kennedy,  
L-1855 Luxembourg  
Grand Duchy of Luxembourg

<sup>1</sup> In relation to certain Sub-Funds only, as further detailed in this report.

<sup>2</sup> In relation to DB Platinum Chilton European Equities only, as further detailed in this report.

# DB Platinum

## Management and Administration (continued)

### **Legal Adviser of the Company**

Linklaters LLP  
35, avenue John F. Kennedy,  
L-1855 Luxembourg  
Grand Duchy of Luxembourg  
(Until 31 December 2018)

Elvinger Hoss Prussen  
*société anonyme*  
2, place Winston Churchill  
L-1340 Luxembourg  
Grand Duchy of Luxembourg  
(from 1 January 2019)

# DB Platinum

## Directors' Report

The number of sub-funds (the "Sub-Funds" and individually the "Sub-Fund") in DB Platinum decreased during the course of the financial year ending 31 January 2019.

The following Sub-Funds have been merged:

- DB Platinum CROCI Branchen Stars merged out as of 24 May 2018
- DB Platinum CROCI World merged out as of 28 August 2018
- DB Platinum CROCI Sectors Fund merged out as of 28 August 2018
- DB Platinum CROCI US Dividends merged out as of 28 August 2018
- DB Platinum CROCI Global Dividends merged out as of 30 August 2018
- DB Platinum CROCI World ESG merged out as of 30 August 2018

The following Sub-Funds have been liquidated:

- DB Platinum MCP Terra Grova Pan Asia liquidated as at 23 July 2018
- DB Platinum Ivory Optimal liquidated as at 25 July 2018

The following Sub-Fund has been launched:

- DB Platinum Quantica Managed Futures Focus launched as at 3 July 2018

### DB Platinum Commodity Euro

The Investment Objective of the Sub-Fund is to provide the Shareholders with a return linked to the performance of the Deutsche Bank Commodity Euro Index™ which is intended to reflect the performance of twelve commodities from four broad commodity sectors, i.e. energy, precious metals, base metals and agriculture. The twelve index commodities are represented by futures contracts employing Deutsche Bank's proprietary optimum yield methodology to select a new futures contract for all commodities except natural gas.

Date	31 January 2019		
DB Platinum Commodity Euro Sub-Fund's Net Assets	EUR 51,394,810		
Share Class	R1C	R1C-A	R2C-A
Number of Shares	618,758.24	10,855.63	3,115.00
NAV per Share	EUR 77.84	EUR 63.45	EUR 30.77
Share Class	I1C	I2C	
Number of Shares	210.80	15,006.00	
NAV per Share	EUR 8,326.41	EUR 46.20	

### DB Platinum Commodity USD

DB Platinum Commodity USD offers investors a return linked to the performance of the Deutsche Bank Commodity USD Index™ which is intended to reflect the performance of twelve commodities from four broad commodity sectors, i.e. energy, precious metals, base metals and agriculture. The twelve index commodities are represented by futures contracts employing Deutsche Bank's proprietary optimum yield methodology to select a new futures contract for all commodities except natural gas.

# DB Platinum

## Directors' Report (continued)

### DB Platinum Commodity USD (continued)

Date	31 January 2019		
DB Platinum Commodity USD	Sub-Fund's Net Assets		
	USD 22,357,975		
Share Class	R1C	R1C-B	R1C-C
Number of Shares	60,476.96	642,638.21	497,501.66
NAV per Share	USD 97.63	USD 4.03	SGD 3.43
Share Class	R1C-S	I1C	I2C
Number of Shares	49,305.62	7.75	66.01
NAV per Share	CHF 43.04	USD 10,442.18	GBP 47.57
Share Class	I3C	I4C	
Number of Shares	208,068.00	4,100.00	
NAV per Share	CHF 49.35	USD 5.50	

### DB Platinum PWM CROCI Multi Fund

The aim of the Sub-Fund is to invest in a dynamic portfolio of CROCI Strategies and, if selected and on a temporary basis only, cash instruments denominated in Euro (together the Portfolio). The discretionary portfolio management unit of Deutsche Bank AG (Portfolio Adviser) has been appointed to advise as to the composition of the Portfolio (Portfolio Allocation). However, the Portfolio Allocation will ultimately be determined by the Management Company in its sole and absolute discretion. State Street Global Advisors Limited has been appointed by the Management Company to carry out the portfolio replication. The CROCI Strategies generally select a set number of shares with the lowest positive CROCI economic price-earnings ratio (the "CROCI Ratio") from a selection universe. The shares are selected by using the Deutsche Bank CROCI (the "Cash Return On Capital Invested") methodology (the "CROCI Methodology"). The selection universe of each CROCI Strategy generally contains the largest companies by market capitalisation in a certain country, regional or global grouping, excluding companies from the financial sector. The CROCI Strategies may also exclude from selection shares with low liquidity.

Date	31 January 2019		
DB Platinum PWM CROCI Multi Fund	Sub-Fund's Net Assets		
	EUR 126,463,871		
Share Class	R1C		
Number of Shares	644,477.21		
NAV per Share	EUR 196.23		

### DB Platinum Chilton Diversified

The Investment Objective of the Sub-Fund is to seek capital growth by producing superior investment returns throughout various market cycles (i.e. in rising as well as in declining markets). To achieve its Investment Objective, Chilton Investment Company, LLC, the Sub-Fund's investment manager, intends to follow a long/short investment strategy, meaning it will primarily invest in the securities of growth companies and special situation companies with strong, experienced management teams and significant revenue and earnings potential. The Sub-Fund mainly invests in U.S. equities but may also invest a portion of its assets globally.

Date	31 January 2019		
DB Platinum Chilton Diversified	Sub-Fund's Net Assets		
	USD 11,601,512		
Share Class	R1C-E	R1C-N	R1C-U
Number of Shares	80.31	638.90	300.91
NAV per Share	EUR 11,186.04	NOK 9,621.36	USD 11,980.13
Share Class	I1C-E	I1C-U	I2C-U
Number of Shares	7,572.00	31,303.87	11,247.39
NAV per Share	EUR 112.28	USD 123.14	USD 124.98

# DB Platinum

## Directors' Report (continued)

### DB Platinum Chilton European Equities

The Investment Objective of the Sub-Fund is to seek capital growth by producing superior investment returns throughout various market cycles (i.e. in rising as well as in declining markets). To achieve its Investment Objective, Chilton Investment Company, LLC, the Sub-Fund's investment manager, intends to follow a long/short investment strategy, primarily by investing in the securities of European growth companies with strong, experienced management teams and significant revenue and earnings potential. The Sub-Fund mainly invests in European equities but may also invest a portion of its assets globally.

Date	31 January 2019		
DB Platinum Chilton European Equities			
Sub-Fund's Net Assets	EUR 8,711,399		
Share Class	R1C-E	I1C-E	I1C-G
Number of Shares	18.05	72,351.25	1,000.00
NAV per Share	EUR 10,006.82	EUR 102.36	GBP 92.51
Share Class	I5C-E	I5C-U	R0C-E
Number of Shares	5,791.04	5,138.31	4.40
NAV per Share	EUR 93.69	USD 97.76	EUR 8,809.60

### DB Platinum MidOcean Absolute Return Credit

The Investment Objective of the Sub-Fund is to seek capital appreciation by generating stable, absolute returns. To achieve the Investment Objective, MidOcean Credit Fund Management, L.P. (the "Investment Manager") will seek to identify long and short credit-driven investments in financial instruments of corporate issuers. The Investment Manager will apply relative value asset selection and fundamental credit analysis principles when evaluating investments. The Sub-Fund mainly invests in U.S. dollar denominated securities of corporations based in the U.S. but may also invest a portion of its assets globally. Investments will be made in both investment grade and non-investment grade assets including distressed securities (which are not expected to exceed 10% of the Sub-Fund's Net Asset Value) with a core focus on crossover credit assets.

Date	31 January 2019		
DB Platinum MidOcean Absolute Return Credit			
Sub-Fund's Net Assets	USD 374,935,696		
Share Class	I1C-E	I1C-G	I1C-U
Number of Shares	54,472.23	12,820.00	116,240.04
NAV per Share	EUR 101.76	GBP 100.07	USD 107.86
Share Class	I2C-E	I3C-C	I3C-E
Number of Shares	994,553.17	69,557.25	150,678.64
NAV per Share	EUR 103.66	CHF 100.11	EUR 102.08
Share Class	I3D-U	I5C-E	I5C-U
Number of Shares	127,714.13	9,581.00	2,130.00
NAV per Share	USD 100.10	EUR 10,054.67	USD 10,444.86
Share Class	I5D-U		
Number of Shares	6,527.02		
NAV per Share	USD 10,082.85		

# DB Platinum

## Directors' Report (continued)

### DB Platinum Quantica Managed Futures Focus

The Investment Objective of the Sub-Fund is capital appreciation. To achieve the Investment Objective, Quantica Capital AG intends to gain exposure to global exchange-traded futures markets on equity indices, bonds, interest rates and currencies, all in accordance with Quantica's proprietary systematic investment strategy.

Date	31 January 2019		
DB Platinum Quantica Managed Futures Focus			
Sub-Fund's Net Assets	USD 94,956,399		
Share Class	I1C-U	I2C-U	I3C-C
Number of Shares	102.52	827,432.00	110,646.92
NAV per Share	USD 100.45	USD 100.68	CHF 99.84
Share Class	I4C-U		
Number of Shares	50.00		
NAV per Share	USD 10,172.83		

### Tracking Difference and Tracking Error

The table below contains performance differences and tracking error levels realised over the year for all Sub-Funds and/or Share Classes which were launched before the beginning of the financial year. For the avoidance of doubt, this table only includes Sub-Funds whose performance is linked to an index.

Sub-Fund Name	Share Class Name	Currency of the Share Class	Share Class Performance during the year	Index performance during the year	Performance Difference	Realised Tracking Error during the year	Anticipated Tracking Error (up to)
DB Platinum Commodity Euro	I1C	EUR	(6.24%)	(5.33%)	(0.91%)	0.76%	1.00%
	I2C	EUR	(6.23%)	(5.33%)	(0.90%)	0.78%	1.00%
	R1C	EUR	(6.70%)	(5.33%)	(1.37%)	0.76%	1.00%
	R1C-A	EUR	(7.45%)	(5.33%)	(2.12%)	0.75%	1.00%
	R2C-A	EUR	(7.90%)	(5.33%)	(2.57%)	0.77%	1.00%
DB Platinum Commodity USD	I1C	USD	(3.39%)	(2.51%)	(0.88%)	0.50%	1.50%
	I2C	GBP	(5.26%)	(2.51%)	(2.75%)	0.48%	1.50%
	I3C	CHF	(6.52%)	(2.51%)	(4.01%)	0.53%	1.50%
	I4C	USD	(3.34%)	(2.51%)	(0.83%)	1.28%	1.50%
	R1C	USD	(3.87%)	(2.51%)	(1.36%)	0.50%	1.50%
	R1C-B	USD	(3.82%)	(2.51%)	(1.31%)	1.66%	1.50%
	R1C-C	SGD	(4.46%)	(2.51%)	(1.95%)	2.93%	1.50%
R1C-S	CHF	(7.02%)	(2.51%)	(4.51%)	0.57%	1.50%	

The performance differences arose mainly from the all-in-fee of the respective Share Class. Further performance differences for the Share Classes which have a different currency than the Sub-Fund base currency arose from currency hedging costs borne by the respective Share Class.

For specific Sub-Funds and/or Share Classes, the performance differences and the deviations between realised tracking error and anticipated tracking error arose from the below reason:

For the Share Classes of DB Platinum Commodity USD, namely R1C-B and R1C-C, the realised tracking error is above the anticipated tracking error, this is due to rounding effects as the NAV per share is respectively below USD 5 and SGD 5.

Luxembourg, 5 April 2019

*While every effort is made to ensure the accuracy of this report, should there be any material differences with the data expressed in the Prospectus and/or Product Annex, the latter will prevail.*

# DB Platinum

## Independent Auditor's report

To the Shareholders  
DB Platinum  
11-13, boulevard de la Foire  
L-1528 Luxembourg  
Grand-Duchy of Luxembourg

### *Opinion*

We have audited the financial statements of DB Platinum (the "Fund") and of each of its sub-funds, which comprise the Statement of Net Assets and the Statement of Investments as at 31 January 2019, and the Statement of Operations and Changes in Net Assets for the year then ended, and the notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Fund and of each of its sub-funds as at 31 January 2019, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

### *Basis for Opinion*

We conducted our audit in accordance with EU Regulation N° 537/2014, the Law of 23 July 2016 on the audit profession (the "Law of 23 July 2016") and with International Standards on Auditing ("ISAs") as adopted for Luxembourg by the "Commission de Surveillance du Secteur Financier" ("CSSF"). Our responsibilities under the EU Regulation N° 537/2014, the Law of 23 July 2016 and ISAs are further described in the "responsibilities of the "réviseur d'entreprises agréé" for the audit of the financial statements" section of our report. We are also independent of the Fund in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants ("IESBA Code") as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements, and have fulfilled our other ethical responsibilities under those ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### *Key audit matters*

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. We have determined that there are no key audit matters to communicate in our report.

### *Other information*

The Board of Directors of the Fund is responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements and our report of the "réviseur d'entreprises agréé" thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report this fact. We have nothing to report in this regard.

## Independent Auditor's report (continued)

### *Responsibilities of the Board of Directors of the Fund for the financial statements*

The Board of Directors of the Fund is responsible for the preparation and fair presentation of these financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for such internal control as the Board of Directors of the Fund determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors of the Fund is responsible for assessing the Fund and each of its sub-funds' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors of the Fund either intends to liquidate the Fund or any of its sub-funds or to cease operations, or has no realistic alternative but to do so.

### *Responsibilities of the "réviseur d'entreprises agréé" for the audit of the financial statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a report of the "réviseur d'entreprises agréé" that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with EU Regulation N° 537/2014, the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with EU Regulation N° 537/2014, the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Fund.
- Conclude on the appropriateness of Board of Directors of the Fund use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund or any of its sub-funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report of the "réviseur d'entreprises agréé" to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our report of the "réviseur d'entreprises agréé". However, future events or conditions may cause the Fund or any of its sub-funds to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

## DB Platinum

### Independent Auditor's report (continued)

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our report unless law or regulation precludes public disclosure about the matter.

#### *Report on other legal and regulatory requirements*

We have been appointed as "réviseur d'entreprises agréé" by the General Meeting of the Shareholders on 16 April 2018 and the duration of our uninterrupted engagement, including previous renewals and reappointments, is 14 years.

We confirm that the prohibited non-audit services referred to in EU Regulation No 537/2014 were not provided and that we remained independent of the Fund in conducting the audit.

We provided the following permitted services in addition to the statutory audit:

- issuance of a long form report in the context of CSSF Circular 02/81; and,
- issuance of abridged financial statements of certain sub-funds required for investors in Switzerland.

Ernst & Young  
Société anonyme  
Cabinet de révision agréé

  
Isabelle Nicks

Luxembourg, 5 April 2019

# DB Platinum

## Statement of Net Assets as at 31 January 2019

		DB Platinum Commodity Euro	DB Platinum Commodity USD	DB Platinum PWM CROCI Multi Fund	DB Platinum Chilton Diversified
	Note	EUR	USD	EUR	USD
<b>ASSETS</b>					
Investment portfolio at market value		49,119,719	20,595,791	126,621,029	9,964,600
Options (long position) at market value		0	0	0	0
Cash at bank		83,348	108,073	40,143	958,399
Amounts receivable on sale of investments		506,375	0	257,000	64,612
Amounts receivable on subscriptions		3,480	0	0	0
Interest receivable on swaps		0	0	0	0
Interest and dividends receivable		331,057	18,384	0	1,671
Interest receivable on CFDs		0	0	0	3,580
Net unrealised gain on forward foreign exchange contracts	(10)	0	74,228	0	12,596
Net unrealised gain on futures	(11)	0	0	0	0
Net unrealised gain on swaps	(7,8,9)	1,484,146	1,586,545	0	0
Net unrealised gain on CFDs	(12)	0	0	0	480,065
Other assets		0	0	0	199,965
<b>TOTAL ASSETS</b>		<b>51,528,125</b>	<b>22,383,021</b>	<b>126,918,172</b>	<b>11,685,488</b>
<b>LIABILITIES</b>					
Options (short position) at market value	(13,14)	0	0	0	0
Bank overdraft		0	0	0	197
Amounts payable on purchase of investments		0	0	0	18,033
Amounts payable on redemptions		67,266	0	259,470	0
Interest payable on swaps		0	0	0	0
Interest payable		1	0	1	0
Interest payable on CFDs		0	0	0	83
Net unrealised loss on swaps	(7,8,9)	0	0	0	0
Management fee payable	(4)	51,111	18,737	143,568	18,141
Performance fee payable	(6)	0	0	0	28,202
Taxes and expenses payable		14,937	6,309	51,262	4,812
Other liabilities		0	0	0	14,508
<b>TOTAL LIABILITIES</b>		<b>133,315</b>	<b>25,046</b>	<b>454,301</b>	<b>83,976</b>
<b>TOTAL NET ASSETS</b>		<b>51,394,810</b>	<b>22,357,975</b>	<b>126,463,871</b>	<b>11,601,512</b>

Any inconsistencies on the amounts of changes in net unrealised appreciation/(depreciation) are the result of rounding differences.

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

# DB Platinum

## Statement of Net Assets (continued) as at 31 January 2019

		DB Platinum Chilton European Equities	DB Platinum MidOcean Absolute Return Credit	DB Platinum Quantica Managed Futures Focus (launched as of 03/07/2018)	Combined
	Note	EUR	USD	USD	EUR
<b>ASSETS</b>					
Investment portfolio at market value		8,017,376	306,249,374	28,817,350	502,401,424
Options (long position) at market value		0	1,155,859	0	1,007,329
Cash at bank		543,283	70,850,397	67,110,780	121,829,092
Amounts receivable on sale of investments		72,027	2,212,065	0	2,819,521
Amounts receivable on subscriptions		0	0	40,553	38,822
Interest receivable on swaps		0	875,209	0	762,743
Interest and dividends receivable		222	8,897,265	89,993	8,181,135
Interest receivable on CFDs		133	0	0	3,253
Net unrealised gain on forward foreign exchange contracts	(10)	945	1,260,592	23,899	1,196,043
Net unrealised gain on futures	(11)	0	0	7,047,118	6,141,549
Net unrealised gain on swaps	(7,8,9)	0	0	0	2,866,817
Net unrealised gain on CFDs	(12)	21,899	10,231,989	0	9,357,433
Other assets		126,068	3,654,985	0	3,485,649
<b>TOTAL ASSETS</b>		<b>8,781,953</b>	<b>405,387,735</b>	<b>103,129,693</b>	<b>660,090,810</b>
<b>LIABILITIES</b>					
Options (short position) at market value	(13,14)	0	364,484	0	317,647
Bank overdraft		8	0	7,831,145	6,825,007
Amounts payable on purchase of investments		37,773	11,469,474	0	10,049,111
Amounts payable on redemptions		0	0	159,056	465,353
Interest payable on swaps		0	400,489	0	349,026
Interest payable		2	1	0	5
Interest payable on CFDs		1,920	2,789,235	0	2,432,805
Net unrealised loss on swaps	(7,8,9)	0	3,625,063	0	3,159,236
Management fee payable	(4)	9,972	308,910	47,766	547,633
Performance fee payable	(6)	0	974,818	100,093	961,360
Taxes and expenses payable		11,911	153,900	35,234	252,632
Other liabilities		8,968	10,365,665	0	9,055,268
<b>TOTAL LIABILITIES</b>		<b>70,554</b>	<b>30,452,039</b>	<b>8,173,294</b>	<b>34,415,083</b>
<b>TOTAL NET ASSETS</b>		<b>8,711,399</b>	<b>374,935,696</b>	<b>94,956,399</b>	<b>625,675,727</b>

Any inconsistencies on the amounts of changes in net unrealised appreciation/(depreciation) are the result of rounding differences.

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

Margin account is included under the caption "Bank overdraft" for the Sub-Fund DB Platinum Quantica Managed Futures Focus.

# DB Platinum

Key Figures as at 31 January 2019

	DB Platinum Commodity Euro	DB Platinum Commodity USD	DB Platinum PWM CROCI Multi Fund	DB Platinum Chilton Diversified
	EUR	USD	EUR	USD
<b>Net asset value per share</b>				
R1C	77.84	97.63	196.23	-
R1C-A	63.45	-	-	-
R1C-B	-	4.03	-	-
R1C-C (SGD)	-	3.43	-	-
R1C-E (EUR)	-	-	-	11,186.04
R1C-N (NOK)	-	-	-	9,621.36
R1C-S (CHF)	-	43.04	-	-
R1C-U	-	-	-	11,980.13
R2C-A	30.77	-	-	-
I1C	8,326.41	10,442.18	-	-
I1C-E (EUR)	-	-	-	112.28
I1C-U	-	-	-	123.14
I2C	46.20	-	-	-
I2C (GBP)	-	47.57	-	-
I2C-U	-	-	-	124.98
I3C (CHF)	-	49.35	-	-
I4C	-	5.50	-	-
<b>Number of shares outstanding</b>				
R1C	618,758.24	60,476.96	644,477.21	-
R1C-A	10,855.63	-	-	-
R1C-B	-	642,638.21	-	-
R1C-C	-	497,501.66	-	-
R1C-E	-	-	-	80.31
R1C-N	-	-	-	638.90
R1C-S	-	49,305.62	-	-
R1C-U	-	-	-	300.91
R2C-A	3,115.00	-	-	-
I1C	210.80	7.75	-	-
I1C-E	-	-	-	7,572.00
I1C-U	-	-	-	31,303.87
I2C	15,006.00	-	-	-
I2C	-	66.01	-	-
I2C-U	-	-	-	11,247.39
I3C	-	208,068.00	-	-
I4C	-	4,100.00	-	-

# DB Platinum

Key Figures as at 31 January 2019 (continued)

	DB Platinum Chilton European Equities	DB Platinum MidOcean Absolute Return Credit	DB Platinum Quantica Managed Futures Focus (launched as of 03/07/2018)
	EUR	USD	USD
<b>Net asset value per share</b>			
R1C-E	10,006.82	-	-
I1C-E	102.36	-	-
I1C-E (EUR)	-	101.76	-
I1C-G (GBP)	92.51	100.07	-
I1C-U	-	107.86	-
I1C-U	-	-	100.45
I2C-E (EUR)	-	103.66	-
I2C-U	-	-	100.68
I3C-C (CHF)	-	100.11	99.84
I3C-E (EUR)	-	102.08	-
I3D-U	-	100.10	-
I4C-U	-	-	10,172.83
I5C-E	93.69	-	-
I5C-E (EUR)	-	10,054.67	-
I5C-U	-	10,444.86	-
I5C-U (USD)	97.76	-	-
I5D-U	-	10,082.85	-
ROC-E	8,809.60	-	-
<b>Number of shares outstanding</b>			
R1C-E	18.05	-	-
I1C-E	72,351.25	-	-
I1C-E	-	54,472.23	-
I1C-G	1,000.00	12,820.00	-
I1C-U	-	116,240.04	-
I1C-U	-	-	102.52
I2C-E	-	994,553.17	-
I2C-U	-	-	827,432.00
I3C-C	-	69,557.25	110,646.92
I3C-E	-	150,678.64	-
I3D-U	-	127,714.13	-
I4C-U	-	-	50.00
I5C-E	5,791.04	-	-
I5C-E	-	9,581.00	-
I5C-U	-	2,130.00	-
I5C-U	5,138.31	-	-
I5D-U	-	6,527.02	-
ROC-E	4.40	-	-

# DB Platinum

## Statement of Operations and Changes in Net Assets for the Year ending 31 January 2019

		DB Platinum Commodity Euro	DB Platinum CROCI Branchen Stars (merged out as of 24/05/2018)	DB Platinum Commodity USD	DB Platinum CROCI World (merged out as of 28/08/2018)
	Note	EUR	EUR	USD	EUR
<b>NET ASSETS AT THE BEGINNING OF THE YEAR</b>		<b>62,438,445</b>	<b>99,312,940</b>	<b>30,854,281</b>	<b>70,492,981</b>
<b>INCOME</b>					
Dividends on shares, net		0	572,499	0	1,064,258
Interest on bonds / CFD's bonds		723,477	0	384,248	0
Bank interest		8,469	735	39,923	3,850
Dividends on CFDs, net		0	0	0	0
Interest on CFDs		0	0	0	0
Other Income, net		0	0	0	0
<b>TOTAL INCOME</b>		<b>731,946</b>	<b>573,234</b>	<b>424,171</b>	<b>1,068,108</b>
<b>EXPENSES</b>					
Management Company Fee	(4)	700,458	199,974	261,510	353,274
Performance Fee	(6)	0	0	0	0
Subscription tax	(3)	28,163	6,894	8,076	8,609
Bank charges		0	61	0	53
Interest paid		16,379	699	41,820	209
Interest paid on CFDs		0	0	0	0
Dividends on CFDs, net		0	0	0	0
Other fees		0	0	0	0
Fixed Fee	(5)	59,531	18,778	26,106	41,552
<b>TOTAL EXPENSES</b>		<b>804,531</b>	<b>226,406</b>	<b>337,512</b>	<b>403,697</b>
<b>NET INCOME / (LOSS) FROM INVESTMENTS</b>		<b>(72,585)</b>	<b>346,828</b>	<b>86,659</b>	<b>664,411</b>
Net realised gain / (loss) on sales of investments		142,050	(869,236)	(105,399)	2,834,547
Net realised gain / (loss) on CFDs		0	0	0	0
Net realised gain / (loss) on swaps		1,184,627	0	410,750	0
Net realised gain / (loss) on options		0	0	0	0
Net realised gain / (loss) on forward foreign exchange contracts		0	(793,432)	(1,015,844)	(5,628)
Net realised gain / (loss) on futures		0	11,788	0	28,719
Net realised gain / (loss) on foreign exchange		0	(4,540)	(5,513)	29,769
<b>NET REALISED GAIN / (LOSS)</b>		<b>1,254,092</b>	<b>(1,308,592)</b>	<b>(629,347)</b>	<b>3,551,818</b>
Change in net unrealised appreciation / (depreciation) on investments		(413,245)	(3,161,380)	138,494	(4,647,807)
Change in net unrealised appreciation / (depreciation) on futures		0	0	0	(6,904)
Change in net unrealised appreciation / (depreciation) on forward foreign exchange contracts		0	(1,280,819)	(399,012)	0
Change in net unrealised appreciation / (depreciation) on CFDs		0	0	0	0
Change in net unrealised appreciation / (depreciation) on swaps		(4,565,410)	0	(1,587,880)	0
Change in net unrealised appreciation / (depreciation) on options		0	0	0	0
<b>NET INCREASE / (DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS</b>		<b>(3,724,563)</b>	<b>(5,750,791)</b>	<b>(2,477,745)</b>	<b>(1,102,893)</b>
<b>EVOLUTION OF THE CAPITAL</b>					
Subscriptions of shares		8,042,144	2,111,338	3,388,097	10,716,966
Redemptions of shares		(15,361,216)	(95,605,621)	(9,406,658)	(80,072,185)
Dividends paid	(18)	0	(67,866)	0	(34,869)
Currency translation		0	0	0	0
<b>NET ASSETS AT THE END OF THE YEAR</b>		<b>51,394,810</b>	<b>0</b>	<b>22,357,975</b>	<b>0</b>

Any inconsistencies on the amounts of changes in net unrealised appreciation/(depreciation) are the result of rounding differences.

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

# DB Platinum

## Statement of Operations and Changes in Net Assets (continued)

for the Year ending 31 January 2019

		DB Platinum PWM CROCI Multi Fund	DB Platinum CROCI Sectors Fund (merged out as of 28/08/2018)	DB Platinum CROCI Global Dividends (merged out as of 30/08/2018)	DB Platinum CROCI US Dividends (merged out as of 28/08/2018)
	Note	EUR	EUR	USD	USD
<b>NET ASSETS AT THE BEGINNING OF THE YEAR</b>		<b>145,969,251</b>	<b>459,084,435</b>	<b>281,053,859</b>	<b>141,856,278</b>
<b>INCOME</b>					
Dividends on shares, net		13,130	5,093,966	5,148,995	1,666,325
Interest on bonds / CFD's bonds		0	0	0	0
Bank interest		394	4,955	3,207	3,417
Dividends on CFDs, net		0	0	0	0
Interest on CFDs		0	0	0	0
Other Income, net		13,358	0	0	0
<b>TOTAL INCOME</b>		<b>26,882</b>	<b>5,098,921</b>	<b>5,152,202</b>	<b>1,669,742</b>
<b>EXPENSES</b>					
Management Company Fee	(4)	1,553,661	1,953,777	1,388,727	552,501
Performance Fee	(6)	0	0	0	0
Subscription tax	(3)	0	37,535	39,166	25,450
Bank charges		0	216	0	95
Interest paid		1,224	2,411	1,802	121
Interest paid on CFDs		0	0	0	0
Dividends on CFDs, net		0	0	0	0
Other fees		0	0	0	0
Fixed Fee	(5)	203,104	248,322	144,706	71,403
<b>TOTAL EXPENSES</b>		<b>1,757,989</b>	<b>2,242,261</b>	<b>1,574,401</b>	<b>649,570</b>
<b>NET INCOME / (LOSS) FROM INVESTMENTS</b>		<b>(1,731,107)</b>	<b>2,856,660</b>	<b>3,577,801</b>	<b>1,020,172</b>
Net realised gain / (loss) on sales of investments		6,701,940	12,631,038	12,849,944	6,234,316
Net realised gain / (loss) on CFDs		0	0	0	0
Net realised gain / (loss) on swaps		0	0	0	0
Net realised gain / (loss) on options		0	0	0	0
Net realised gain / (loss) on forward foreign exchange contracts		(26,582)	206,890	(18,379)	5,133
Net realised gain / (loss) on futures		0	(4,703)	0	35,011
Net realised gain / (loss) on foreign exchange		36,788	14,542	(45,690)	(10,327)
<b>NET REALISED GAIN / (LOSS)</b>		<b>4,981,039</b>	<b>15,704,427</b>	<b>16,363,676</b>	<b>7,284,305</b>
Change in net unrealised appreciation / (depreciation) on investments		(10,997,000)	(22,130,217)	(32,306,096)	(16,400,851)
Change in net unrealised appreciation / (depreciation) on futures		0	(4,671)	0	(14,075)
Change in net unrealised appreciation / (depreciation) on forward foreign exchange contracts		0	(107,525)	0	0
Change in net unrealised appreciation / (depreciation) on CFDs		0	0	0	0
Change in net unrealised appreciation / (depreciation) on swaps		0	0	0	0
Change in net unrealised appreciation / (depreciation) on options		0	0	0	0
<b>NET INCREASE / (DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS</b>		<b>(6,015,961)</b>	<b>(6,537,986)</b>	<b>(15,942,420)</b>	<b>(9,130,621)</b>
<b>EVOLUTION OF THE CAPITAL</b>					
Subscriptions of shares		4,442,784	18,660,666	27,941,623	13,293,939
Redemptions of shares		(17,932,203)	(471,179,498)	(292,024,529)	(145,309,534)
Dividends paid	(18)	0	(27,617)	(1,028,533)	(710,062)
Currency translation		0	0	0	0
<b>NET ASSETS AT THE END OF THE YEAR</b>		<b>126,463,871</b>	<b>0</b>	<b>0</b>	<b>0</b>

Any inconsistencies on the amounts of changes in net unrealised appreciation/(depreciation) are the result of rounding differences.

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

# DB Platinum

## Statement of Operations and Changes in Net Assets (continued)

for the Year ending 31 January 2019

	DB Platinum Chilton Diversified	DB Platinum Ivory Optimal (liquidated as of 25/07/2018)	DB Platinum CROCI World ESG (merged out as of 30/08/2018)	DB Platinum Chilton European Equities
Note	USD	USD	EUR	EUR
<b>NET ASSETS AT THE BEGINNING OF THE YEAR</b>	<b>21,188,694</b>	<b>88,397,972</b>	<b>37,344,197</b>	<b>117,878,795</b>
<b>INCOME</b>				
Dividends on shares, net	106,696	431,532	712,448	1,500,841
Interest on bonds / CFD's bonds	0	26,189	0	12,159
Bank interest	19,894	94,392	1,532	2,275
Dividends on CFDs, net	0	0	0	0
Interest on CFDs	61,114	0	0	0
Other Income, net	1,677	12,345	0	452,956
<b>TOTAL INCOME</b>	<b>189,381</b>	<b>564,458</b>	<b>713,980</b>	<b>1,968,231</b>
<b>EXPENSES</b>				
Management Company Fee	(4) 275,872	495,705	229,920	835,224
Performance Fee	(6) 44,175	0	0	120,230
Subscription tax	(3) 3,420	4,627	6,426	5,977
Bank charges	0	4,525	34	0
Interest paid	775	171	553	32,265
Interest paid on CFDs	0	57,451	0	620,289
Dividends on CFDs, net	93,186	231,163	0	1,367,791
Other fees	9,935	42	0	0
Fixed Fee	(5) 21,678	44,181	26,477	110,097
<b>TOTAL EXPENSES</b>	<b>449,041</b>	<b>837,865</b>	<b>263,410</b>	<b>3,091,873</b>
<b>NET INCOME / (LOSS) FROM INVESTMENTS</b>	<b>(259,660)</b>	<b>(273,407)</b>	<b>450,570</b>	<b>(1,123,642)</b>
Net realised gain / (loss) on sales of investments	2,575,356	2,032,428	2,074,018	(871,803)
Net realised gain / (loss) on CFDs	128,878	(716,305)	0	2,649,907
Net realised gain / (loss) on swaps	0	0	0	0
Net realised gain / (loss) on options	0	0	0	0
Net realised gain / (loss) on forward foreign exchange contracts	(430,206)	(2,866,618)	(5,826)	1,160,785
Net realised gain / (loss) on futures	0	(1,728,336)	10,225	0
Net realised gain / (loss) on foreign exchange	(814)	(30,178)	12,645	11,165
<b>NET REALISED GAIN / (LOSS)</b>	<b>2,013,554</b>	<b>(3,582,416)</b>	<b>2,541,632</b>	<b>1,826,412</b>
Change in net unrealised appreciation / (depreciation) on investments	(2,368,150)	(6,403,301)	(724,467)	(12,609,582)
Change in net unrealised appreciation / (depreciation) on futures	0	1,226,059	0	0
Change in net unrealised appreciation / (depreciation) on forward foreign exchange contracts	66,887	(410,505)	0	333,166
Change in net unrealised appreciation / (depreciation) on CFDs	241,666	1,044,831	0	1,449,219
Change in net unrealised appreciation / (depreciation) on swaps	0	0	0	0
Change in net unrealised appreciation / (depreciation) on options	0	0	0	0
<b>NET INCREASE / (DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS</b>	<b>(46,043)</b>	<b>(8,125,332)</b>	<b>1,817,165</b>	<b>(9,000,785)</b>
<b>EVOLUTION OF THE CAPITAL</b>				
Subscriptions of shares	2,284,039	1,143,762	18,247,518	27,506,631
Redemptions of shares	(11,825,178)	(81,416,402)	(57,361,777)	(127,673,242)
Dividends paid	(18) 0	0	(47,103)	0
Currency translation	0	0	0	0
<b>NET ASSETS AT THE END OF THE YEAR</b>	<b>11,601,512</b>	<b>0</b>	<b>0</b>	<b>8,711,399</b>

Any inconsistencies on the amounts of changes in net unrealised appreciation/(depreciation) are the result of rounding differences.

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

# DB Platinum

## Statement of Operations and Changes in Net Assets (continued)

for the Year ending 31 January 2019

		DB Platinum MCP Terra Grove Pan Asia (liquidated as of 23/07/2018)	DB Platinum MidOcean Absolute Return Credit	DB Platinum Quantica Managed Futures Focus (launched as of 03/07/2018)	Combined
	Note	USD	USD	USD	EUR
<b>NET ASSETS AT THE BEGINNING OF THE YEAR</b>		<b>13,332,779</b>	<b>522,818,388</b>	<b>0</b>	<b>1,875,123,387</b>
<b>INCOME</b>					
Dividends on shares, net		0	90,220	0	15,444,371
Interest on bonds / CFD's bonds		0	60,683,511	131,274	54,093,294
Bank interest		11,451	1,387,988	587,424	1,893,922
Dividends on CFDs, net		39,525	1,480,190	0	1,324,428
Interest on CFDs		0	0	0	53,261
Other Income, net		0	0	0	478,534
<b>TOTAL INCOME</b>		<b>50,976</b>	<b>63,641,909</b>	<b>718,698</b>	<b>73,287,810</b>
<b>EXPENSES</b>					
Management Company Fee	(4)	57,249	4,858,850	314,018	12,976,431
Performance Fee	(6)	818	915,562	100,795	1,045,195
Subscription tax	(3)	378	45,995	5,491	209,168
Bank charges		0	42,410	83,523	114,140
Interest paid		242	148,178	1,121	223,013
Interest paid on CFDs		222,224	15,711,435	0	14,556,509
Dividends on CFDs, net		0	0	0	1,650,461
Other fees		26	0	0	8,717
Fixed Fee	(5)	7,176	722,638	77,577	1,679,986
<b>TOTAL EXPENSES</b>		<b>288,113</b>	<b>22,445,068</b>	<b>582,525</b>	<b>32,463,620</b>
<b>NET INCOME / (LOSS) FROM INVESTMENTS</b>		<b>(237,137)</b>	<b>41,196,841</b>	<b>136,173</b>	<b>40,824,190</b>
Net realised gain / (loss) on sales of investments		103,001	(9,897,179)	2,400	34,664,753
Net realised gain / (loss) on CFDs		194,942	(15,238,237)	0	(10,972,236)
Net realised gain / (loss) on swaps		4,962	(7,548,222)	0	(5,031,340)
Net realised gain / (loss) on options		0	2,494,318	0	2,173,794
Net realised gain / (loss) on forward foreign exchange contracts		(141,165)	(40,594,263)	(214,502)	(38,921,603)
Net realised gain / (loss) on futures		0	0	(6,865,238)	(7,412,742)
Net realised gain / (loss) on foreign exchange		(2,486)	(22,778)	32,056	25,655
<b>NET REALISED GAIN / (LOSS)</b>		<b>(77,883)</b>	<b>(29,609,520)</b>	<b>(6,909,111)</b>	<b>15,350,471</b>
Change in net unrealised appreciation / (depreciation) on investments		(44,101)	(7,167,090)	159,600	(110,800,756)
Change in net unrealised appreciation / (depreciation) on futures		0	0	7,047,118	7,186,216
Change in net unrealised appreciation / (depreciation) on forward foreign exchange contracts		(17,254)	(1,754,411)	23,899	(3,225,553)
Change in net unrealised appreciation / (depreciation) on CFDs		14	10,746,284	0	11,935,776
Change in net unrealised appreciation / (depreciation) on swaps		0	3,101,667	0	(3,246,148)
Change in net unrealised appreciation / (depreciation) on options		0	(3,439,638)	0	(2,997,637)
<b>NET INCREASE / (DECREASE) IN NET ASSETS AS A RESULT OF OPERATIONS</b>		<b>(139,224)</b>	<b>(28,122,708)</b>	<b>321,506</b>	<b>(85,797,631)</b>
<b>EVOLUTION OF THE CAPITAL</b>					
Subscriptions of shares		0	158,136,688	102,701,517	358,924,773
Redemptions of shares		(13,193,555)	(275,304,952)	(8,066,624)	(1,594,235,156)
Dividends paid	(18)	0	(2,591,720)	0	(3,951,316)
Currency translation		0	0	0	75,611,670
<b>NET ASSETS AT THE END OF THE YEAR</b>		<b>0</b>	<b>374,935,696</b>	<b>94,956,399</b>	<b>625,675,727</b>

Any inconsistencies on the amounts of changes in net unrealised appreciation/(depreciation) are the result of rounding differences.

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

# DB Platinum Statistics

	DB Platinum Commodity Euro	DB Platinum CROCI Branchen Stars (merged out as of 24/05/2018)	DB Platinum Commodity USD	DB Platinum CROCI World (merged out as of 28/08/2018)
	EUR	EUR	USD	EUR
<b>Total Net Asset Value</b>				
31 January 2019	51,394,810	-	22,357,975	-
31 January 2018	62,438,445	99,312,940	30,854,281	70,492,981
31 January 2017	70,947,046	46,725,989	32,095,645	132,288,707
<b>NAV per share at the end of the year</b>				
<b>31 January 2019</b>				
R1C	77.84	-	97.63	-
R1C-A	63.45	-	-	-
R1C-B	-	-	4.03	-
R1C-C (SGD)	-	-	3.43	-
R1C-S (CHF)	-	-	43.04	-
R2C-A	30.77	-	-	-
I1C	8,326.41	-	10,442.18	-
I2C	46.20	-	-	-
I2C (GBP)	-	-	47.57	-
I3C (CHF)	-	-	49.35	-
I4C	-	-	5.50	-
<b>NAV per share at the end of the year</b>				
<b>31 January 2018</b>				
R1C	83.43	278.01	101.56	-
R1C-A	68.56	312.15	-	-
R1C-B	-	23.66	4.19	-
R1C-C (SGD)	-	-	3.59	-
R1C-E	-	-	-	187.13
R1C-S (CHF)	-	-	46.29	-
R1C-U (USD)	-	-	-	167.54
R1D	-	198.78	-	-
R2C-A	33.41	-	-	-
I1C	8,880.62	306,226.93	10,808.81	-
I1C-E	-	-	-	22,021.61
I1C-U (USD)	-	-	-	17,687.41
I1D-E	-	-	-	12,389.77
I2C	49.27	-	-	-
I2C (GBP)	-	-	50.21	-
I3C (CHF)	-	-	52.79	-
I4C	-	-	5.69	-
<b>NAV per share at the end of the year</b>				
<b>31 January 2017</b>				
R1C	79.47	230.15	95.26	-
R1C-A	65.83	258.41	-	-
R1C-B	-	19.49	3.93	-
R1C-C (SGD)	-	-	3.38	-
R1C-E	-	-	-	171.89
R1C-S (CHF)	-	-	44.48	-
R1C-U (USD)	-	-	-	133.50
R1D	-	166.82	-	-
R2C-A	32.24	-	-	-
I1C	8,418.48	251,505.96	10,089.97	-
I1C-E	-	-	-	20,068.87
I1C-U (USD)	-	-	-	13,982.63
I1D-E	-	-	-	11,503.72
I2C	46.70	-	-	-
I2C (GBP)	-	-	47.40	-
I3C (CHF)	-	-	50.43	-
I4C	-	-	5.31	-

# DB Platinum

## Statistics (continued)

	DB Platinum PWM CROCI Multi Fund	DB Platinum CROCI Sectors Fund (merged out as of 28/08/2018)	DB Platinum CROCI Global Dividends (merged out as of 30/08/2018)	DB Platinum CROCI US Dividends (merged out as of 28/08/2018)
	EUR	EUR	USD	USD
<b>Total Net Asset Value</b>				
31 January 2019	126,463,871	-	-	-
31 January 2018	145,969,251	459,084,435	281,053,859	141,856,278
31 January 2017	134,980,380	620,622,747	256,474,696	143,825,881
<b>NAV per share at the end of the year</b>				
<b>31 January 2019</b>				
R1C	196.23	-	-	-
<b>NAV per share at the end of the year</b>				
<b>31 January 2018</b>				
R1C	205.46	-	-	-
R1C-A (EUR)	-	-	165.62	-
R1C-E (EUR)	-	-	169.01	-
R1C-G (GBP)	-	-	184.66	-
R1C-U	-	-	165.50	207.59
R1C-U (USD)	-	123.93	-	-
R1D-E (EUR)	-	-	148.90	-
R1D-U	-	-	110.92	192.57
R3C	-	190.17	-	-
R3C-N (NOK)	-	159.70	-	-
I1C-E (EUR)	-	-	169.34	-
I1C-G (GBP)	-	-	190.39	-
I1C-U	-	-	171.66	213.60
I1C-U (USD)	-	127.12	-	-
I1D-A (AUD)	-	145.27	-	-
I1D-E	-	123.20	-	-
I1D-E (EUR)	-	-	126.33	-
I1D-G (GBP)	-	-	172.92	-
I1D-U	-	-	-	196.35
I2C	-	374.01	-	-
I3C	-	167.86	-	-
R0C-E	-	155.78	-	-
R0C-E (EUR)	-	-	151.30	171.31
R0C-G (GBP)	-	-	157.81	-
<b>NAV per share at the end of the year</b>				
<b>31 January 2017</b>				
R1C	182.94	-	-	-
R1C-A (EUR)	-	-	154.76	-
R1C-E (EUR)	-	-	157.13	-
R1C-G (GBP)	-	-	168.34	-
R1C-U	-	-	133.48	168.22
R1C-U (USD)	-	100.44	-	-
R1D-E (EUR)	-	-	140.03	-
R1D-U	-	-	92.09	159.17
R3C	-	177.68	-	-
R3C-N (NOK)	-	147.51	-	-
I1C-E (EUR)	-	-	156.20	-
I1C-G (GBP)	-	-	172.20	-
I1C-U	-	-	137.36	172.15
I1C-U (USD)	-	102.37	-	-
I1D-A (AUD)	-	126.50	-	-
I1D-E	-	115.92	-	-
I1D-E (EUR)	-	-	118.71	-
I1D-G (GBP)	-	-	159.41	-
I1D-U	-	-	-	161.77
I1D-U (USD)	-	102.59	-	-
I2C	-	347.21	-	-
I3C	-	155.84	-	-
R0C-E	-	144.68	-	-
R0C-E (EUR)	-	-	139.61	159.22
R0C-G (GBP)	-	-	142.79	-

# DB Platinum

## Statistics (continued)

	DB Platinum Chilton Diversified	DB Platinum Ivory Optimal (liquidated as of 25/07/2018)	DB Platinum CROCI World ESG (merged out as of 30/08/2018)	DB Platinum Chilton European Equities
	USD	USD	EUR	EUR
<b>Total Net Asset Value</b>				
31 January 2019	11,601,512	-	-	8,711,399
31 January 2018	21,188,694	88,397,972	37,344,197	117,878,795
31 January 2017	79,740,098	174,214,884	19,185,090	104,417,861
<b>NAV per share at the end of the year</b>				
<b>31 January 2019</b>				
R1C-E	-	-	-	10,006.82
R1C-E (EUR)	11,186.04	-	-	-
R1C-N (NOK)	9,621.36	-	-	-
R1C-U	11,980.13	-	-	-
I1C-E	-	-	-	102.36
I1C-E (EUR)	112.28	-	-	-
I1C-G (GBP)	-	-	-	92.51
I1C-U	123.14	-	-	-
I2C-U	124.98	-	-	-
I5C-E	-	-	-	93.69
I5C-U (USD)	-	-	-	97.76
R0C-E	-	-	-	8,809.60
<b>NAV per share at the end of the year</b>				
<b>31 January 2018</b>				
R1C-E	-	-	-	11,408.71
R1C-E (EUR)	11,183.21	9,043.03	-	-
R1C-N (NOK)	9,551.09	-	-	-
R1C-U	11,615.64	9,586.28	-	-
R1D-E	-	-	120.19	-
R5C-C (CHF)	-	8,577.97	-	-
R5C-E (EUR)	-	8,853.00	-	-
R5C-E	-	-	-	10,527.05
R5C-G (GBP)	-	9,048.44	-	-
R5C-U	-	9,294.47	-	-
R5C-U (USD)	-	-	-	10,737.39
R6C-C (CHF)	-	9,334.48	-	-
R6C-E (EUR)	-	9,520.03	-	-
R6C-G (GBP)	-	9,260.81	-	-
R6C-U	-	9,585.65	-	-
R6D-G (GBP)	-	-	-	10,610.30
I1C-C (CHF)	-	86.46	-	-
I1C-E	-	-	-	115.83
I1C-E (EUR)	112.38	90.90	-	-
I1C-G (GBP)	-	90.63	-	104.26
I1C-S (SEK)	-	84.12	-	-
I1C-U	119.03	97.55	-	-
I1C-U (USD)	-	-	12,106.31	118.20
I2C-E	-	-	-	118.27
I2C-U	120.67	100.37	-	-
I2D-E	-	-	11,496.59	-
I3C-E	-	-	-	10,574.87
I3C-E (EUR)	-	10,007.75	-	-
I5C-C (CHF)	-	87.84	-	-
I5C-E	-	-	-	105.70
I5C-G (GBP)	-	102.94	-	100.68
I5C-U	-	95.65	-	-
I5C-U (USD)	-	-	-	107.81
I5D-G (GBP)	-	-	-	106.14
R0C-E	-	-	102.30	9,998.43
R0C-U	10,274.44	-	-	-

# DB Platinum

## Statistics (continued)

	DB Platinum Chilton Diversified	DB Platinum Ivory Optimal (liquidated as of 25/07/2018)	DB Platinum CROCI World ESG (merged out as of 30/08/2018)	DB Platinum Chilton European Equities
	USD	USD	EUR	EUR
<b>NAV per share at the end of the year</b>				
<b>31 January 2017</b>				
R1C-E	-	-	-	10,856.00
R1C-E (EUR)	10,365.45	9,224.29	-	-
R1C-N (NOK)	8,775.71	-	-	-
R1C-U	10,533.26	9,557.48	-	-
R1C-U (USD)	-	-	-	10,972.12
R1D-E	-	-	111.45	-
R5C-C (CHF)	-	8,815.00	-	-
R5C-E (EUR)	-	9,021.43	-	-
R5C-E	-	-	-	10,049.04
R5C-G (GBP)	-	9,151.67	-	-
R5C-U	-	9,244.05	-	-
R5C-U (USD)	-	-	-	10,106.95
R6C-C (CHF)	-	9,511.25	-	-
R6C-E (EUR)	-	9,627.09	-	-
R6C-G (GBP)	-	9,311.57	-	-
R6C-U	-	9,465.75	-	-
R6D-G (GBP)	-	-	-	10,077.59
I1C-C (CHF)	-	88.37	-	-
I1C-E	-	-	-	109.76
I1C-E (EUR)	103.33	92.19	-	-
I1C-G (GBP)	-	91.38	-	98.87
I1C-S (SEK)	-	85.75	-	-
I1C-U	107.14	96.54	-	-
I1C-U (USD)	-	-	9,619.33	111.37
I2C-E	-	-	-	111.65
I2C-E (EUR)	105.49	-	-	-
I2C-U	108.35	98.83	-	-
I2C-U (USD)	-	-	-	112.79
I2D-E	-	-	10,529.74	-
I3C-E	-	-	-	9,984.37
I4C-E (EUR)	-	97.46	-	-
I5C-C (CHF)	-	89.52	-	-
I5C-E	-	-	-	100.66
I5C-E (EUR)	-	92.07	-	-
I5C-G (GBP)	-	103.37	-	-
I5C-U	-	94.43	-	-
I5C-U (USD)	-	-	-	101.24
I5D-G (GBP)	-	-	-	100.79
R0C-E (EUR)	8,715.73	-	-	-
R0C-G (GBP)	8,761.65	-	-	-
R0C-U	9,312.64	-	-	-

# DB Platinum

## Statistics (continued)

	DB Platinum MCP Terra Grove Pan Asia (liquidated as of 23/07/2018)	DB Platinum MidOcean Absolute Return Credit	DB Platinum Quantica Managed Futures Focus (launched as of 03/07/2018)
	USD	USD	USD
<b>Total Net Asset Value</b>			
31 January 2019	-	374,935,696	94,956,399
31 January 2018	13,332,779	522,818,388	-
31 January 2017	12,605,885	143,615,326	-
<b>NAV per share at the end of the year</b>			
<b>31 January 2019</b>			
I1C-E (EUR)	-	101.76	-
I1C-G (GBP)	-	100.07	-
I1C-U	-	107.86	-
I1C-U	-	-	100.45
I2C-E (EUR)	-	103.66	-
I2C-U	-	-	100.68
I3C-C (CHF)	-	100.11	99.84
I3C-E (EUR)	-	102.08	-
I3D-U	-	100.10	-
I4C-U	-	-	10,172.83
I5C-E (EUR)	-	10,054.67	-
I5C-U	-	10,444.86	-
I5D-U	-	10,082.85	-
<b>NAV per share at the end of the year</b>			
<b>31 January 2018</b>			
R1C-E (EUR)	-	10,036.01	-
R1C-U	-	10,409.31	-
I1C-E (EUR)	93.73	101.65	-
I1C-U	97.71	105.34	-
I2C-E (EUR)	-	103.05	-
I2C-U	98.41	106.58	-
I3C-C (CHF)	-	100.03	-
I3C-E (EUR)	97.32	101.22	-
I3C-U	98.80	-	-
I3D-U	-	102.70	-
I5C-E (EUR)	-	10,022.64	-
I5C-U	-	10,161.03	-
I5D-U	-	10,086.61	-
<b>NAV per share at the end of the year</b>			
<b>31 January 2017</b>			
R1C-E (EUR)	9,254.14	10,204.36	-
R1C-U	9,446.92	10,357.89	-
I1C-E (EUR)	93.54	102.57	-
I1C-U	95.42	104.24	-
I2C-E (EUR)	-	103.34	-
I2C-U	95.81	104.91	-
I3C-C (CHF)	-	101.04	-
I3C-E (EUR)	93.70	101.44	-
I3C-U	96.01	-	-
I3D-U	-	102.34	-
ROC-G (GBP)	9,396.64	10,358.05	-

# DB Platinum

## DB Platinum Commodity Euro

### Statement of Investments as at 31 January 2019

(expressed in EUR)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
<b>Transferable securities admitted to an official stock exchange listing</b>					
<b>Bonds</b>					
<b>France</b>					
France 3.75% 09-25.10.19 Oat	11,550,000	EUR	12,669,195	11,906,953	23.17
			<b>12,669,195</b>	<b>11,906,953</b>	<b>23.17</b>
<b>Germany</b>					
Germany 0% 94-25 /int.strip	2,000,000	EUR	2,002,200	2,019,505	3.93
Germany 0% 97-4.1.22 Strips	13,300,000	EUR	13,572,650	13,469,111	26.20
Germany 0% 97-4.7.23 Strip Io	7,300,000	EUR	7,371,765	7,385,782	14.37
Germany 0.5% 16-15.02.26	1,750,000	EUR	1,794,275	1,831,349	3.56
Germany 3% 10-04.07.20	11,900,000	EUR	13,061,535	12,507,019	24.34
			<b>37,802,425</b>	<b>37,212,766</b>	<b>72.40</b>
<b>Total - Bonds</b>			<b>50,471,620</b>	<b>49,119,719</b>	<b>95.57</b>
<b>Total - Transferable securities admitted to an official stock exchange listing</b>			<b>50,471,620</b>	<b>49,119,719</b>	<b>95.57</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>50,471,620</b>	<b>49,119,719</b>	<b>95.57</b>

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

# DB Platinum

## DB Platinum Commodity USD

### Statement of Investments

as at 31 January 2019

(expressed in USD)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
<b>Transferable securities admitted to an official stock exchange listing</b>					
<b>Bonds</b>					
<b>United States</b>					
Usa 1.125% 17-28.02.19 /tbo	1,900,000	USD	1,889,576	1,898,219	8.49
Usa 1.375% 17-31.07.19 /tbo	5,100,000	USD	5,102,550	5,072,309	22.69
Usa 1.5% 17-15.07.20 /tbo	4,050,000	USD	4,034,150	3,991,939	17.85
Usa 1.625% 14-31.07.19 /tbo	5,100,000	USD	5,127,541	5,078,684	22.72
Usa 1.625% 15-31.07.20 /tbo	4,150,000	USD	4,164,110	4,095,531	18.32
Usa 8% 91-15.11.21 Tbo	400,000	USD	489,720	459,109	2.05
			<b>20,807,647</b>	<b>20,595,791</b>	<b>92.12</b>
<b>Total - Bonds</b>			<b>20,807,647</b>	<b>20,595,791</b>	<b>92.12</b>
<b>Total - Transferable securities admitted to an official stock exchange listing</b>			<b>20,807,647</b>	<b>20,595,791</b>	<b>92.12</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>20,807,647</b>	<b>20,595,791</b>	<b>92.12</b>

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

# DB Platinum

## DB Platinum PWM CROCI Multi Fund

### Statement of Investments

as at 31 January 2019

(expressed in EUR)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
<b>Transferable securities admitted to an official stock exchange listing</b>					
<b>Investment funds</b>					
<b>Luxembourg</b>					
Deutsche Floating Rate Notes Lc	22,550	EUR	1,890,129	1,882,961	1.49
Deutsche Floating Rate Notes (usd) Usd Ld	7,472	USD	1,156,080	1,243,513	0.98
Xtrackers Msci Ac Asia Ex Japan Swap Ucits Etf	345,724	EUR	10,973,078	13,047,624	10.32
			<b>14,019,287</b>	<b>16,174,098</b>	<b>12.79</b>
<b>Total - Investment funds</b>			<b>14,019,287</b>	<b>16,174,098</b>	<b>12.79</b>
<b>Total - Transferable securities admitted to an official stock exchange listing</b>			<b>14,019,287</b>	<b>16,174,098</b>	<b>12.79</b>
<b>Other transferable securities</b>					
<b>Investment funds</b>					
<b>Luxembourg</b>					
Dws Invest Croci Euro Ic Cap	70,118	EUR	14,541,910	19,019,464	15.04
Dws Invest Croci Europe Ic Eb Cap	71,732	EUR	7,480,000	7,644,528	6.04
Dws Invest Croci Global Dividends Ic Cap	97,076	EUR	14,179,411	16,422,285	12.99
Dws Invest Croci Japan Jpy Ic Cap	81,849	JPY	9,919,413	12,619,412	9.98
Dws Invest Croci Sectors Ic Cap	34,312	EUR	10,042,514	12,656,560	10.01
Dws Invest Croci Us Dividends Usd Ic Cap	86,405	USD	11,609,452	16,186,951	12.80
Dws Invest Croci Us Ic Usd Cap	76,750	USD	16,397,063	22,826,647	18.04
			<b>84,169,763</b>	<b>107,375,847</b>	<b>84.90</b>
<b>Total - Investment funds</b>			<b>84,169,763</b>	<b>107,375,847</b>	<b>84.90</b>
<b>Warrants</b>					
<b>Great Britain</b>					
Certificate Db Croci Germany	25	EUR	3,002,697	3,071,084	2.43
			<b>3,002,697</b>	<b>3,071,084</b>	<b>2.43</b>
<b>Total - Warrants</b>			<b>3,002,697</b>	<b>3,071,084</b>	<b>2.43</b>
<b>Total - Other transferable securities</b>			<b>87,172,460</b>	<b>110,446,931</b>	<b>87.33</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>101,191,747</b>	<b>126,621,029</b>	<b>100.12</b>

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

# DB Platinum

## DB Platinum Chilton Diversified

### Statement of Investments

as at 31 January 2019

(expressed in USD)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
<b>Transferable securities admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>France</b>					
Lvmh Act.	45	EUR	13,290	14,445	0.12
			<b>13,290</b>	<b>14,445</b>	<b>0.12</b>
<b>Great Britain</b>					
Linde Plc	1,265	USD	203,339	206,208	1.78
			<b>203,339</b>	<b>206,208</b>	<b>1.78</b>
<b>Italy</b>					
Davide Campari - Milano Spa	57,138	EUR	335,884	514,342	4.43
			<b>335,884</b>	<b>514,342</b>	<b>4.43</b>
<b>Netherlands</b>					
Heineken Nv	790	EUR	68,742	71,050	0.61
			<b>68,742</b>	<b>71,050</b>	<b>0.61</b>
<b>Switzerland</b>					
Lindt & Spruengli / Reg	2	CHF	144,621	147,163	1.27
			<b>144,621</b>	<b>147,163</b>	<b>1.27</b>
<b>United States</b>					
Ball Corp.	16,102	USD	623,963	841,813	7.26
Boeing Co	1,270	USD	434,621	489,737	4.22
Cadence Bancorporation	2,630	USD	65,264	49,313	0.43
Csx Corp.	9,210	USD	506,386	605,097	5.22
Deere & Co.	992	USD	145,990	162,688	1.40
Domino S Pizza Inc	1,067	USD	194,455	302,740	2.61
Fedex Corp.	2,202	USD	457,631	391,009	3.37
Frontdoor Inc	5,423	USD	160,232	161,172	1.39
Hasbro Inc.	1,581	USD	145,491	143,175	1.23
Heico Corp	3,691	USD	219,229	311,890	2.69
Idexx Laboratories Inc.	1,366	USD	222,082	290,657	2.51
Ingevity Corp	3,360	USD	180,743	316,075	2.72
Intuit	1,335	USD	241,753	288,120	2.48
Iqvia Holdings Inc	2,944	USD	307,933	379,805	3.27
Jpmorgan Chase & Co	3,819	USD	404,432	395,267	3.41
Kemper	2,526	USD	198,473	189,905	1.64
Mastercard Inc. Shs-a-	2,402	USD	430,691	507,134	4.37
Mettler Toledo Intl Inc.	258	USD	127,640	164,645	1.42
Moody S Corp	1,583	USD	170,924	250,921	2.16
Pool Corp	663	USD	98,293	99,390	0.86
Sherwin-williams Co	2,447	USD	736,289	1,031,460	8.89
Thermo Fisher Scientific Inc	1,338	USD	288,898	328,706	2.83
Thor Industries Inc.	4,841	USD	466,590	315,246	2.72

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

# DB Platinum

## DB Platinum Chilton Diversified

### Statement of Investments (continued)

as at 31 January 2019

(expressed in USD)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
<b>Transferable securities admitted to an official stock exchange listing (continued)</b>					
<b>Shares (continued)</b>					
<b>United States (continued)</b>					
Tractor Supply Co	666	USD	57,377	56,876	0.49
Union Pacific Corp.	1,805	USD	250,108	287,121	2.47
Visa Inc -a	1,502	USD	129,727	202,785	1.75
Walt Disney	4,023	USD	403,214	448,645	3.87
			<b>7,668,429</b>	<b>9,011,392</b>	<b>77.68</b>
<b>Total - Shares</b>			<b>8,434,305</b>	<b>9,964,600</b>	<b>85.89</b>
<b>Total - Transferable securities admitted to an official stock exchange listing</b>			<b>8,434,305</b>	<b>9,964,600</b>	<b>85.89</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>8,434,305</b>	<b>9,964,600</b>	<b>85.89</b>

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

# DB Platinum

## DB Platinum Chilton European Equities

### Statement of Investments

as at 31 January 2019

(expressed in EUR)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
<b>Transferable securities admitted to an official stock exchange listing</b>					
<b>Shares</b>					
<b>Belgium</b>					
Ucb	4,913	EUR	309,460	371,619	4.27
			<b>309,460</b>	<b>371,619</b>	<b>4.27</b>
<b>France</b>					
Atos Act.	3,213	EUR	323,152	256,140	2.94
Edenred	7,000	EUR	247,063	248,080	2.85
Eiffage Sa	4,440	EUR	337,585	363,725	4.18
Ipsen	2,576	EUR	266,515	283,360	3.25
Lvmh Act.	1,589	EUR	423,826	444,523	5.09
Safran Sa	3,415	EUR	273,947	391,018	4.49
Teleperform.se	3,273	EUR	344,907	491,932	5.64
			<b>2,216,995</b>	<b>2,478,778</b>	<b>28.44</b>
<b>Germany</b>					
Fresenius Se & Co Kgaa	4,708	EUR	286,173	213,272	2.45
Puma Se	438	EUR	203,002	213,087	2.45
Rheinmetall Ag Duesseldorf	3,633	EUR	294,803	329,077	3.78
Rwe	17,217	EUR	326,171	372,576	4.28
Sap Se	2,366	EUR	244,353	213,532	2.45
Volkswagen Ag /vorzug.	2,488	EUR	372,435	369,767	4.24
Vonovia Se /namen	5,910	EUR	247,241	258,917	2.97
			<b>1,974,178</b>	<b>1,970,228</b>	<b>22.62</b>
<b>Great Britain</b>					
Babcock International Group	35,685	GBP	245,623	217,149	2.49
Inchcape	41,241	GBP	256,213	270,910	3.11
Lse Group	6,235	GBP	309,087	327,301	3.76
Rsa Insurance Group Plc	28,701	GBP	203,999	168,727	1.94
			<b>1,014,922</b>	<b>984,087</b>	<b>11.30</b>
<b>Hungary</b>					
Richter Gedeon	14,034	HUF	241,235	260,999	3.00
			<b>241,235</b>	<b>260,999</b>	<b>3.00</b>
<b>Italy</b>					
Unicredit Spa	20,965	EUR	260,104	211,495	2.43
			<b>260,104</b>	<b>211,495</b>	<b>2.43</b>
<b>Luxembourg</b>					
Arcelormittal Sa	12,138	EUR	284,263	245,127	2.81
Grand City Properties	19,623	EUR	362,788	425,819	4.89
			<b>647,051</b>	<b>670,946</b>	<b>7.70</b>

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

# DB Platinum

## DB Platinum Chilton European Equities

### Statement of Investments (continued)

as at 31 January 2019

(expressed in EUR)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
<b>Transferable securities admitted to an official stock exchange listing (continued)</b>					
<b>Shares (continued)</b>					
<b>Netherlands</b>					
Asml Holding Nv	997	EUR	151,052	152,760	1.75
			<b>151,052</b>	<b>152,760</b>	<b>1.75</b>
<b>Spain</b>					
Amadeus It --- Shs-a-	5,111	EUR	320,477	324,446	3.72
			<b>320,477</b>	<b>324,446</b>	<b>3.72</b>
<b>Switzerland</b>					
Coca-cola Hbc	9,927	GBP	295,410	291,111	3.34
Credit Suisse Group /nom.	28,510	CHF	371,787	300,907	3.46
			<b>667,197</b>	<b>592,018</b>	<b>6.80</b>
<b>Total - Shares</b>			<b>7,802,671</b>	<b>8,017,376</b>	<b>92.03</b>
<b>Total - Transferable securities admitted to an official stock exchange listing</b>			<b>7,802,671</b>	<b>8,017,376</b>	<b>92.03</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>7,802,671</b>	<b>8,017,376</b>	<b>92.03</b>

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

# DB Platinum

## DB Platinum MidOcean Absolute Return Credit

### Statement of Investments as at 31 January 2019

(expressed in USD)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
<b>Transferable securities admitted to an official stock exchange listing</b>					
<b>Bonds</b>					
<b>Bermuda Islands</b>					
Aircastle 4.4% 18-25.09.23	6,480,000	USD	6,367,704	6,422,490	1.71
			<b>6,367,704</b>	<b>6,422,490</b>	<b>1.71</b>
<b>Canada</b>					
Elem Fl Mgt 4.25% 30.06.20 /cv	13,773,000	CAD	10,239,285	10,215,705	2.72
Element Fle 5.125%14-30.6.19/cv	7,917,000	CAD	6,258,791	6,023,204	1.61
			<b>16,498,076</b>	<b>16,238,909</b>	<b>4.33</b>
<b>Cayman Islands</b>					
Trocean 7.75% 15.10.24/pool	1,342,000	USD	1,138,557	1,120,570	0.30
			<b>1,138,557</b>	<b>1,120,570</b>	<b>0.30</b>
<b>Great Britain</b>					
Inmarsat 3.875% 09.09.23 /cv	1,600,000	USD	2,198,000	1,720,800	0.46
			<b>2,198,000</b>	<b>1,720,800</b>	<b>0.46</b>
<b>Ireland</b>					
Aercap Irel 4.45% 19-16.12.21	425,000	USD	425,790	430,261	0.11
			<b>425,790</b>	<b>430,261</b>	<b>0.11</b>
<b>Luxembourg</b>					
Altice Lux 7.75% 14-15.05.22	1,117,000	USD	1,014,060	1,087,679	0.29
Arcelormit St-up 11-1.3.21	4,480,000	USD	4,612,518	4,639,439	1.24
			<b>5,626,578</b>	<b>5,727,118</b>	<b>1.53</b>
<b>United States</b>					
Air Lease 3.875% 18-03.07.23	3,136,000	USD	3,069,046	3,095,102	0.83
Ak Steel 7.5% 16-15.07.23	1,721,000	USD	1,855,662	1,759,723	0.47
Amer Tower 3.5% 13-31.1.23	4,480,000	USD	4,434,349	4,463,034	1.19
Amkor Tech 6.375% 12-01.10.22	1,835,000	USD	1,843,830	1,857,938	0.50
Andeavor 3.5% 17-01.12.22	1,727,000	USD	1,685,120	1,711,177	0.46
Anixter 5.125% 14-01.10.21	1,752,000	USD	1,752,232	1,789,230	0.48
Brdcom Crp 3% 18-15.01.22	4,480,000	USD	4,334,109	4,388,460	1.17
Buckeye Par 4.875% 11-01.02.21	4,480,000	USD	4,537,926	4,545,221	1.21
Carrizo 6.25% 15-15.04.23	778,000	USD	742,990	772,165	0.21
Centurylink 5.625% 13-1.4.20 V	1,840,000	USD	1,834,855	1,863,552	0.50
Centurylink 6.45% 11-15.6.21	1,356,000	USD	1,389,900	1,383,527	0.37
Crown Castl 3.15% 18-15.07.23	4,480,000	USD	4,320,378	4,380,179	1.17
Eqf Corp 3% 17-01.10.22	4,480,000	USD	4,257,344	4,304,710	1.15
Fresenius 5.875%12-31.1.22 144a	4,480,000	USD	4,685,318	4,684,154	1.25
Genesis Lp 6.25% 17-15.05.26	463,000	USD	408,598	426,828	0.11
Hospitality Pr 5% 12-15.08.22	4,588,000	USD	4,662,218	4,682,834	1.25
Icahn Enter 6.25% 17-01.02.22	4,596,000	USD	4,651,158	4,732,455	1.26

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

# DB Platinum

## DB Platinum MidOcean Absolute Return Credit

### Statement of Investments (continued)

as at 31 January 2019

(expressed in USD)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
<b>Transferable securities admitted to an official stock exchange listing (continued)</b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
Iron Mount 5.75% 12-15.08.24	255,000	USD	241,613	254,363	0.07
Istar Fin 6.5% 16-01.07.21	2,851,000	USD	2,943,942	2,900,835	0.77
Lin Tele 5.875% 15-15.11.22	1,413,000	USD	1,430,845	1,434,195	0.38
Lvlt 5.75% 14-01.12.22	180,000	USD	177,525	180,450	0.05
Manitowoc F 9.5% 16-15.02.24	2,009,000	USD	2,160,329	2,162,186	0.58
Owens Corn 4.2% 12-15.12.22	1,186,000	USD	1,175,907	1,183,417	0.32
Regency En 5% 14-01.10.22	4,480,000	USD	4,614,848	4,640,985	1.24
Sprint Corp 7.25% 13-15.09.21	1,320,000	USD	1,349,700	1,389,300	0.37
Starfruit U 8% 18-01.10.26 144a	2,880,000	USD	2,795,560	2,880,000	0.77
Transdigm 6% 14-15.07.22	6,323,000	USD	6,439,579	6,386,230	1.69
Unt Grp/csl 8.25% 15-15.10.23	9,327,000	USD	9,456,275	8,674,111	2.30
Wlh Acq 7% 14-15.08.22	3,201,000	USD	3,278,529	3,225,008	0.86
			<b>86,529,685</b>	<b>86,151,369</b>	<b>22.98</b>
<b>Total - Bonds</b>			<b>118,784,390</b>	<b>117,811,517</b>	<b>31.42</b>
<b>Shares</b>					
<b>Bermuda Islands</b>					
Nabors Industries Ltd -a-/cv Pfd	52,585	USD	2,342,195	1,240,480	0.33
			<b>2,342,195</b>	<b>1,240,480</b>	<b>0.33</b>
<b>Total - Shares</b>			<b>2,342,195</b>	<b>1,240,480</b>	<b>0.33</b>
<b>Total - Transferable securities admitted to an official stock exchange listing</b>			<b>121,126,585</b>	<b>119,051,997</b>	<b>31.75</b>
<b>Transferable securities dealt in on another regulated market</b>					
<b>Bonds</b>					
<b>Bermuda Islands</b>					
Ihs Markit 5% 16-01.11.22 144a	4,480,000	USD	4,573,408	4,599,616	1.23
			<b>4,573,408</b>	<b>4,599,616</b>	<b>1.23</b>
<b>Canada</b>					
Ats Auto 6.5% 15-15.06.23 144a	4,733,000	USD	4,967,193	4,851,325	1.29
Brkfld Res 6.5%12-15.12.20 144a	3,584,000	USD	3,597,440	3,592,960	0.96
Gfl Env 5.625% 17-01.05.22 144a	11,484,000	USD	11,532,563	11,092,826	2.96
Rockpoint G 7% 18-31.03.23 144a	235,000	USD	236,469	230,300	0.06
			<b>20,333,665</b>	<b>19,767,411</b>	<b>5.27</b>
<b>Cayman Islands</b>					
Transocean 7.25% 18-1.11.25 144a	802,000	USD	802,000	761,900	0.20
			<b>802,000</b>	<b>761,900</b>	<b>0.20</b>

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

# DB Platinum

## DB Platinum MidOcean Absolute Return Credit

### Statement of Investments (continued)

as at 31 January 2019

(expressed in USD)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
<b>Transferable securities dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
<b>Ireland</b>					
C&w Sr Fin 7.5%18-15.10.26 144a	668,000	USD	668,000	664,867	0.18
			<b>668,000</b>	<b>664,867</b>	<b>0.18</b>
<b>Netherlands</b>					
Clear Chan 8.75% 15-15.12.20	3,982,000	USD	4,174,658	4,071,595	1.09
			<b>4,174,658</b>	<b>4,071,595</b>	<b>1.09</b>
<b>United States</b>					
Alliance D S 5.375%14-01.08.22	2,315,000	USD	2,308,056	2,323,681	0.62
Alliance 5.875% 16-01.11.21 144a	4,000,000	USD	4,078,210	4,040,000	1.08
Aoi 8.5% 16-15.04.21	4,403,000	USD	4,500,743	4,403,000	1.17
Axalta 4.875% 16-15.8.24 144a	111,000	USD	107,670	108,919	0.03
Beacon Roof 6.375% 16-01.10.23	4,114,000	USD	4,282,723	4,257,908	1.14
Blackstone 6.5% 17-20.3.21 144a	853,000	USD	835,940	853,000	0.23
Calfrac Hdg 8.5%18-15.6.26 144a	4,948,000	USD	4,815,150	3,735,740	1.00
Carrols 8% 15-01.05.22 144a	2,974,000	USD	3,051,503	3,044,633	0.81
Carvana 8.875% 18-01.10.23	4,901,000	USD	4,923,313	4,717,213	1.26
Chesa 5.5% 16-15.9.26/cv 144a	391,000	USD	357,583	348,611	0.09
Cloud Crn 10.125%16-1.8.24 144a	3,032,000	USD	3,324,796	3,236,660	0.86
Compressco 7.25% 15-15.08.22	1,475,000	USD	1,409,125	1,312,750	0.35
Constellati 8.5% 17-15.9.25 144a	1,161,000	USD	1,129,358	1,121,816	0.30
Csc Hld Llc 5.125%15.12.21 144a	250,000	USD	249,368	251,013	0.07
Csc Hlds 10.875% 15.10.25 144a	978,000	USD	1,141,353	1,129,776	0.30
Dakota M 7.75% 16-01.09.23	7,687,000	USD	8,339,947	7,600,520	2.03
Diamond1 4.42% 16-15.06.21 144a	6,118,000	USD	6,151,072	6,226,429	1.66
Djo Finco/d 8.125% 15-15.06.21	4,835,000	USD	5,022,356	5,036,620	1.34
Energy Ven 11% 18-15.2.23 144a	5,265,000	USD	5,824,245	5,659,875	1.51
Extrctn Oil 7.375% 17-15.05.24 144a	4,042,000	USD	4,051,420	3,759,060	1.00
Fp Op 7.875% 17-15.11.25 144a	5,289,000	USD	5,398,303	5,090,663	1.36
Gates Glob 6% 14-15.07.22	13,263,000	USD	13,490,773	13,383,029	3.57
Geo Grp 5.125% 13-01.04.23	2,064,000	USD	2,029,170	1,891,140	0.50
Geo Grp 5.875% 14-15.01.22	174,000	USD	169,650	170,085	0.05
Glp Cap 4.375% 16-15.04.21	914,000	USD	914,396	921,751	0.25
Glp Cap 4.875% 14-01.11.20	4,480,000	USD	4,522,560	4,555,264	1.21
Greif 6.5% 19-01.03.27 144a	769,000	USD	769,000	775,729	0.21
Jabil Cir 5.625% 10-15.12.20	2,712,000	USD	2,769,711	2,786,580	0.74
Jabil Circuit 4.7% 12-15.9.22	197,000	USD	195,136	196,685	0.05
Jaguar 6.375% 15-01.08.23 144a	8,079,000	USD	8,168,355	8,058,802	2.15
Jmc Steel 9.875%16-15.6.23 144a	4,892,000	USD	5,356,740	5,222,210	1.39
Level 3 Fin 6.125% 14-15.01.21	1,313,000	USD	1,314,641	1,319,565	0.35
Lgi Homes 6.875% 18-15.07.26	2,064,000	USD	2,048,293	1,996,920	0.53
Manitowoc 12.75% 16-15.08.21	1,353,000	USD	1,455,686	1,449,401	0.39
Mcdermot 10.625% 18-1.5.24 144a	3,309,000	USD	3,277,650	2,973,964	0.79
Nabors Ind 5.5% 17-15.01.23	6,466,000	USD	5,693,479	5,851,730	1.56

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

# DB Platinum

## DB Platinum MidOcean Absolute Return Credit

### Statement of Investments (continued) as at 31 January 2019

(expressed in USD)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
<b>Transferable securities dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
<b>United States (continued)</b>					
Nav Int 6.625% 17-01.11.25 144a	4,231,000	USD	4,390,790	4,252,155	1.13
Nine Energ 8.75% 18-01.11.23	4,413,000	USD	4,441,080	4,446,098	1.19
Oasis Ptrlm 6.25% 18-01.05.26	1,345,000	USD	1,226,330	1,279,431	0.34
Prime Sec 9.25% 16-15.05.23	82,000	USD	89,610	86,920	0.02
Rocfin 10.25% 16-15.11.22 144a	1,070,000	USD	1,171,650	1,155,600	0.31
Rocfin 6.75% 16-15.11.21 144a	65,000	USD	66,788	67,275	0.02
Srs Distrib 8.25% 18-01.07.26 144a	8,532,000	USD	8,429,965	8,254,709	2.20
Talos Prod 11% 18-03.04.22	1,902,000	USD	1,976,193	1,970,948	0.53
Transdigm 6.25% 19-15.3.26 144a	4,580,000	USD	4,580,000	4,660,150	1.24
Univar 6.75% 15-15.07.23 144a	125,000	USD	128,038	129,063	0.03
Vfh Parnt 6.75% 17-15.6.22 144a	2,067,000	USD	2,092,838	2,103,173	0.56
Vineoilgas 9.75% 18-15.04.23	5,157,000	USD	5,157,000	4,331,880	1.16
Wlh Acq 6% 18-01.09.23	5,214,000	USD	5,229,378	4,783,845	1.28
			<b>162,457,134</b>	<b>157,331,989</b>	<b>41.96</b>
<b>Total - Bonds</b>			<b>193,008,865</b>	<b>187,197,378</b>	<b>49.93</b>
<b>Total - Transferable securities dealt in on another regulated market</b>			<b>193,008,865</b>	<b>187,197,378</b>	<b>49.93</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>314,135,450</b>	<b>306,249,374</b>	<b>81.68</b>

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

# DB Platinum

## DB Platinum MidOcean Absolute Return Credit

### Statement of Investments (continued)

as at 31 January 2019

(expressed in USD)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
<b>Other transferable securities</b>					
<b>Options</b>					
<b>Swaptions-long</b>					
Put Irs -eur- 20.03.2019 102	48,248,000	USD	504,179	109,716	0.03
Put Markit Cdx.na.hy. 20.02.2019 100.5	64,490,000	USD	1,009,269	15,155	0.00
Put Markit Cdx.na.hy. 20.02.2019 101	95,540,000	USD	1,017,501	53,025	0.01
Put Markit Cdx.na.hy. 23.09.2019 3.45	30,500,000	USD	184,903	9,577	0.00
Put Swap De Taux -eur- 06.12.2019 3.075	22,500,000	EUR	183,375	50,215	0.01
Put Swap De Taux -eur- 17.12.2019 3.07	22,100,000	EUR	175,143	53,557	0.01
Put Swap De Taux -usd- 12.03.2019 3.144	34,000,000	USD	192,100	68	0.00
Put Swap De Taux -usd- 15.05.2019 103.5	46,500,000	USD	606,080	483,786	0.14
Put Swap De Taux -usd- 17.04.2019 103.5	24,124,000	USD	308,684	128,460	0.04
Put Swap De Taux -usd- 17.04.2019 103.5	24,123,000	USD	262,409	128,455	0.03
Put Swap De Taux -usd- 18.11.2019 3.54	42,250,000	USD	497,494	62,699	0.02
Put Usd Lib 3m 29.03.2019 2.204	70,000,000	EUR	532,547	241	0.00
<b>Total Swaptions - long</b>			<b>5,473,684</b>	<b>1,094,954</b>	<b>0.29</b>
<b>Swaptions-short</b>					
Put Markit Cdx.na.hy. 20.02.2019 98.5	(95,540,000)	USD	(549,355)	(37,070)	(0.01)
Put Markit Cdx.na.hy. 20.02.2019 99.5	(47,770,000)	USD	(272,289)	(6,640)	0.00
Put Swap De Taux -usd- 15.03.2019 100	(46,500,000)	USD	(277,977)	(206,366)	(0.06)
Put Swap De Taux -usd- 20.03.2019 99	(84,435,000)	USD	(674,879)	(105,037)	(0.03)
Put Swap De Taux -usd- 20.03.2019 99.00001	(12,060,000)	USD	(69,345)	(9,371)	0.00
<b>Total Swaptions - short</b>			<b>(1,843,845)</b>	<b>(364,484)</b>	<b>(0.10)</b>
<b>Total - Options</b>			<b>3,629,839</b>	<b>730,470</b>	<b>0.19</b>
<b>Total - Other transferable securities</b>			<b>3,629,839</b>	<b>730,470</b>	<b>0.19</b>
<b>Transferable securities admitted to an official stock exchange listing</b>					
<b>Options</b>					
<b>Options - long</b>					
Put Nielsen Holdings Plc 15.02.2019 23	313	USD	35,056	3,443	0.00
Put Uniti Group Inc /reit 15.03.2019 17.5	884	USD	94,606	57,460	0.02
<b>Total Options - long</b>			<b>129,662</b>	<b>60,903</b>	<b>0.02</b>
<b>Total - Options</b>			<b>129,662</b>	<b>60,903</b>	<b>0.02</b>
<b>Total - Transferable securities admitted to an official stock exchange listing</b>			<b>129,662</b>	<b>60,903</b>	<b>0.02</b>
<b>TOTAL INVESTMENTS</b>			<b>317,894,952</b>	<b>307,040,748</b>	<b>81.89</b>

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

# DB Platinum

## DB Platinum Quantica Managed Futures Focus

### Statement of Investments

as at 31 January 2019

(expressed in USD)

Description	Quantity/ Face value	Currency	Cost	Evaluation	% net assets
<b>Transferable securities admitted to an official stock exchange listing</b>					
<b>Bonds</b>					
<b>Ivory Coast</b>					
Afdb 1% 16-15.05.19	10,000,000	USD	9,897,000	9,957,700	10.49
			<b>9,897,000</b>	<b>9,957,700</b>	<b>10.49</b>
<b>Luxembourg</b>					
Eib 1.125% 16-15.08.19	4,000,000	USD	3,942,000	3,969,600	4.18
			<b>3,942,000</b>	<b>3,969,600</b>	<b>4.18</b>
<b>United States</b>					
Iadb 1.125% 12-12.9.19	5,000,000	USD	4,935,000	4,956,300	5.22
Ibrd 1.25% 16-26.07.19	5,000,000	USD	4,945,500	4,969,500	5.23
Microsoft 1.1% 16-08.08.19	5,000,000	USD	4,938,250	4,964,250	5.23
			<b>14,818,750</b>	<b>14,890,050</b>	<b>15.68</b>
<b>Total - Bonds</b>			<b>28,657,750</b>	<b>28,817,350</b>	<b>30.35</b>
<b>Total - Transferable securities admitted to an official stock exchange listing</b>			<b>28,657,750</b>	<b>28,817,350</b>	<b>30.35</b>
<b>TOTAL INVESTMENT PORTFOLIO</b>			<b>28,657,750</b>	<b>28,817,350</b>	<b>30.35</b>

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

# DB Platinum

## Notes to the Financial Statements

as at 31 January 2019

### 1. General

DB Platinum (the "Company") is registered in the Grand Duchy of Luxembourg as an undertaking for collective investment pursuant to Part I of the Luxembourg law of 17 December 2010 relating to undertakings for collective investment, as may be amended (the "Law"). The Company qualifies as an undertaking for collective investment in transferable securities ("UCITS") under Article 1(2) of the Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities, as may be amended (the "UCITS Directive") and may therefore be offered for sale in each member state of the European Union ("EU Member State"), subject to registration.

The Company is an investment company that has been incorporated under the laws of the Grand Duchy of Luxembourg as a société d'investissement à capital variable ("SICAV") on 1 December 2004 for an unlimited period.

The Articles of Incorporation have been deposited with the Luxembourg Trade and Companies' Register ("*Registre de Commerce et des Sociétés de Luxembourg*") and have been published in the *Recueil des Sociétés et Associations* of the Grand Duchy of Luxembourg (the "*Mémorial*") on 17 December 2004. The Company is registered with the Luxembourg Trade and Companies' Register under number B-104.413. The Articles of Incorporation have been lastly amended by an extraordinary shareholders' meeting held on 3 June 2014. The minutes of such extraordinary shareholders' meeting were published in the *Mémorial* on 26 June 2014.

The Company is presently structured as an umbrella fund to provide investors with a variety of Sub-Funds of which the performance may be linked partially or fully to the performance of an underlying asset, such as, for instance, a basket of securities or an index (the "Underlying Asset").

The Shares are divided into Classes "I" and "R". Shares of Class "I" are available only to Institutional Investors whilst Shares of Class "R" are primarily designed for Retail Investors. Shares of Classes "I" and "R" may be further sub-divided into Shares of Classes with different fee structures, currencies or other characteristics (identified by a combination of numbers and letters) and differentiated between Distribution Shares (identified by the letter "D") and Capitalisation Shares (identified by the letter "C"). Shares of Classes may be listed for trading on one or more stock exchanges.

As of 31 January 2019, the Company has 7 active Sub-Funds:

- DB Platinum Commodity Euro
- DB Platinum Commodity USD
- DB Platinum PWM CROCI Multi Fund
- DB Platinum Chilton Diversified
- DB Platinum Chilton European Equities
- DB Platinum MidOcean Absolute Return Credit
- DB Platinum Quantica Managed Futures Focus

Main events that occurred during the year:

During the year ending 31 January 2019, the following Sub-Funds have been merged:

- DB Platinum CROCI Branchen Stars merged out as of 24 May 2018
- DB Platinum CROCI World merged out as of 28 August 2018
- DB Platinum CROCI Sectors Fund merged out as of 28 August 2018
- DB Platinum CROCI US Dividends merged out as of 28 August 2018
- DB Platinum CROCI Global Dividends merged out as of 30 August 2018
- DB Platinum CROCI World ESG merged out as of 30 August 2018

For more information on the mergers please see Note 24 on Significant Events.

# DB Platinum

## Notes to the Financial Statements (continued)

as at 31 January 2019

### 1. General (continued)

During the year ending 31 January 2019, the following Sub-Funds have been liquidated:

- DB Platinum Ivory Optimal liquidated as at 25 July 2018

Date	25 July 2018		
DB Platinum Ivory Optimal Sub-Fund's Net Assets	USD 12,417,811		
Share Class	R1C-E	R1C-U	R5C-C
Number of Shares	3.00	212.00	2.00
NAV per Share	EUR 8,280.08	USD 8,898.38	CHF 7,824.96
Share Class	R5C-E	R5C-G	R5C-U
Number of Shares	110.90	103.79	446.01
NAV per Share	EUR 8,118.79	GBP 8,310.66	USD 8,638.17
Share Class	R6C-C	R6C-E	R6C-G
Number of Shares	19.11	3.28	31.32
NAV per Share	CHF 8,553.31	EUR 8,754.73	GBP 8,554.94
Share Class	R6C-U	I1C-C	I1C-E
Number of Shares	164.48	2,338.05	8,322.50
NAV per Share	USD 8,939.43	CHF 79.00	EUR 83.48
Share Class	I1C-G	I1C-U	I5C-C
Number of Shares	5,890.00	6,141.61	300.00
NAV per Share	GBP 83.67	USD 90.91	CHF 80.44
Share Class	I5C-U		
Number of Shares	2,245.58		
NAV per Share	USD 89.23		

- DB Platinum MCP Terra Grova Pan Asia liquidated as at 23 July 2018

Date	23 July 2018	
DB Platinum MCP Terra Grove Pan Asia Sub-Fund's Net Assets	USD 5,184,911	
Share Class	I2C-U	I3C-U
Number of Shares	10,571.29	41,762.43
NAV per Share	USD 98.67	USD 99.17

During the year ending 31 January 2019, the following Sub-Fund has been launched:

- DB Platinum Quantica Managed Futures Focus launched as at 3 July 2018

For other significant events which occurred during the year, please refer to Note 24.

# DB Platinum

## Notes to the Financial Statements (continued)

as at 31 January 2019

### 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 detail as follows:

#### a) Valuation of investments

The Net Asset Value ("NAV") of 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 as aforesaid 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 is determined after making such discount as may be considered appropriate in such case to reflect the true value thereof.
- (ii) Contracts for difference (CFD) and credit default swaps (CDS) are valued at market value established by reference to the underlying financial instrument.
- (iii) The value of all securities which are listed or traded on an official stock exchange or traded on any other Regulated Market are valued on the basis of their 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.
- (iv) Securities not listed or traded on a stock exchange or a Regulated Market are valued on the basis of the probable sales price determined prudently and in good faith by the Board of Directors.
- (v) Securities issued by open-ended investment funds are valued at their last available NAV or in accordance with item (iii) above where such securities are listed.
- (vi) 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 NAV is being determined, then the basis for determining the liquidating value of such contract is such value as the Board of Directors may deem fair and reasonable.
- (vii) 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.

# DB Platinum

## Notes to the Financial Statements (continued)

as at 31 January 2019

### 2. Accounting Policies (continued)

#### a) Valuation of investments (continued)

- (viii) The swap transactions will be valued on a consistent basis based on valuations to be received from the Swap Counterparty which may be bid, offer or mid prices as determined in good faith pursuant to procedures established by the Board of Directors. If, in the opinion of the Board of Directors, such values do not reflect the fair market value of the relevant swap transactions, the value of such swap transactions will be determined in good faith by the Board of Directors or by such other method as it deems in its discretion appropriate.
- (ix) 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 value, as determined in good faith pursuant to procedures established by the Board of Directors.

#### b) Net realised gain / (loss) on sale of investments

The net realised gain or loss on the sale of investments is determined on the basis of the average cost of investments sold.

#### c) Conversion of foreign currencies

The accounts of the various Sub-Funds are expressed in the following currencies:

- DB Platinum Commodity Euro	EUR
- DB Platinum CROCI Branchen Stars (merged out as of 24 May 2018)	EUR
- DB Platinum Quantica Managed Futures Focus (launched as of 3 July 2018)	USD
- DB Platinum MCP Terra Grove Pan Asia (liquidated as of 23 July 2018)	USD
- DB Platinum Ivory Optimal (liquidated as of 25 July 2018)	USD
- DB Platinum Commodity USD	USD
- DB Platinum CROCI World (merged out as of 28 August 2018)	EUR
- DB Platinum PWM CROCI Multi Fund	EUR
- DB Platinum CROCI Sectors Fund (merged out as of 28 August 2018)	EUR
- DB Platinum CROCI US Dividends (merged out as of 28 August 2018)	USD
- DB Platinum CROCI Global Dividends (merged out as of 30 August 2018)	USD
- DB Platinum Chilton Diversified	USD
- DB Platinum CROCI World ESG (merged out as of 30 August 2018)	EUR
- DB Platinum Chilton European Equities	EUR
- DB Platinum MidOcean Absolute Return Credit	USD

The values of assets denominated in currencies which are different to a Sub-Fund's currency are translated into that Sub-Fund's currency at the exchange rates prevailing as at 31 January 2019.

Income and expenses in currencies other than a Sub-Fund's currency are translated into that Sub-Fund's currency at the exchange rates prevailing at the transaction booking date.

# DB Platinum

## Notes to the Financial Statements (continued)

as at 31 January 2019

### 2. Accounting Policies (continued)

#### d) Combined financial statements of the Company

The combined statements of the Company are expressed in EUR. The various items of the Statement of Net Assets and the Statement of Operations and Changes in Net Assets at 31 January 2019 of the Company are equal to the sum of the corresponding items in the financial statements of each Sub-Fund translated into EUR at the closing exchange rates.

The exchange rate difference between 31 January 2018 and 31 January 2019 is reported under currency translation in the Statement of Operations and Changes in Net Assets.

The exchange rates used as at 31 January 2019:

1 EUR =	124.877022	JPY	1 EUR =	9.003704	HKD
1 EUR =	10.381251	SEK	1 EUR =	1.573682	AUD
1 EUR =	1.542919	SGD	1 EUR =	9.665586	NOK
1 EUR =	1.147450	USD	1 EUR =	7.466343	DKK
1 EUR =	1.138385	CHF	1 EUR =	5.939090	TRY
1 EUR =	0.872287	GBP	1 EUR =	1.506945	CAD

#### e) Acquisition cost of investments

The costs of investments expressed in currencies which are different to a Sub-Fund's currency are translated into that Sub-Fund's currency at the exchange rate prevailing at the purchase date.

#### f) Income

Interest income is accrued pursuant to the terms of the underlying investment. Income is recorded net of respective withholding taxes, if any. Dividends are recognised on ex-date.

### 3. Taxation

Under current law and practice, the Company is not liable to any Luxembourg income tax.

The Company is, however, liable in Luxembourg to a subscription tax ("*Taxe d'Abonnement*") of 0.05 per cent per annum in respect of Shares of Class "R" and of 0.01 per cent per annum in respect of Shares of Class "I" in accordance with Article 174 of the Law.

Investments by a Sub-Fund in shares or units of another Luxembourg undertaking for collective investment are excluded from the Net Asset Value of the Sub-Fund serving as basis for the calculation of the *Taxe d'Abonnement* payable by that Sub-Fund.

Sub-Funds that comply with the following conditions are also exempt from the *Taxe d'Abonnement*: (i) the Sub-Fund's Shares are reserved for Institutional Investors and, (ii) the exclusive objective is the collective investment in money market instruments or deposits with credit institutions and, (iii) the weighted residual portfolio maturity does not exceed 90 days and (iv) the Sub-Fund has obtained the highest possible ranking by a recognised rating agency. In case of several Share Classes within a Sub-Fund, the exemption only applies to the Share Classes whose Shares are reserved for Institutional Investors.

The *Taxe d'Abonnement* is payable quarterly on the basis of the Net Asset Value of the Sub-Fund at the end of the relevant calendar quarter. The benefit of the 0.01 per cent *Taxe d'Abonnement* is available to Shares of Class "I" on the basis of the Luxembourg legal, regulatory and tax provisions as these are known to the Company at the time of admission of an investor in such Classes of Shares. Such assessment is subject to such changes in the laws and regulations of Luxembourg and to such interpretation on the status of an eligible investor in the Shares of Class "I" by any competent Luxembourg authority as will exist from time to time. Any such reclassification made by an authority as to the status of an investor may submit the entire class to a *Taxe d'Abonnement* at the rate of 0.05 per cent per annum.

No stamp or other tax will be payable in Luxembourg in connection with the issue of Shares by the Company.

# DB Platinum

## Notes to the Financial Statements (continued)

as at 31 January 2019

### 3. Taxation (continued)

Under current law and practice in Luxembourg, no capital gains tax is payable on the realised capital appreciation of the assets of the Company and no tax is payable on the investment income received in respect of the assets. 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.

Under the Belgian Finance Act of 22 December 2003, a 0.06% yearly tax was applied on all money originating from Belgium included in the Company at 31 December of the prior year. This tax rate has been increased to 0.07% in 2005, to 0.08% in 2007, to 0.0965% in 2013 and decreased to 0.0925% from 2014 onwards.

### 4. Management Company Fee

In accordance with and subject to the terms of the Management Company Agreement, the annual Management Company Fee is accrued on each calendar day and is calculated on each Valuation Day on the basis of a percentage of (i) the last available Net Asset Value / Gross Asset Value of each Sub-Fund or Class of Shares or (ii) the Initial Issue Price multiplied by the number of outstanding Shares of each Sub-Fund or Class of Shares (as indicated for each Sub-Fund or Class of Shares in the relevant Product Annex). The Management Company Fee is payable monthly. The Management Company is also entitled to receive reimbursements for any reasonable expenses that were made in its capacity as management company of the Company in the context of the execution of the Management Company Agreement and that were not reasonably foreseeable in the ordinary course of business.

The table hereafter reflects the Management Company Fee's annual rate applied to the Sub-Funds of DB Platinum:

Sub-Funds	Sub-Fund currency	ISIN	Share Class	Management Fee p.a.
DB Platinum Commodity Euro	EUR	LU0216467174	R1C	1.20%
DB Platinum Commodity Euro	EUR	LU0216467257	I1C	0.75%
DB Platinum Commodity Euro	EUR	LU0229883953	R1C-A	2.00%
DB Platinum Commodity Euro	EUR	LU0245949630	R2C-A	2.50%
DB Platinum Commodity Euro	EUR	LU0435098701	I2C	0.75%
DB Platinum CROCI Branchen Stars**	EUR	LU0227852737	R1C	1.35%
DB Platinum CROCI Branchen Stars**	EUR	LU0227852901	R1D	1.35%
DB Platinum CROCI Branchen Stars**	EUR	LU0227853388	I1C	0.60%
DB Platinum CROCI Branchen Stars**	EUR	LU0229884761	R1C-A	1.35%
DB Platinum CROCI Branchen Stars**	EUR	LU0229884845	R1C-B	0.85%
DB Platinum Commodity USD	USD	LU0216466879	R1C	1.20%
DB Platinum Commodity USD	USD	LU0216466952	I1C	0.75%
DB Platinum Commodity USD	USD	LU0313897638	R1C-B	1.20%
DB Platinum Commodity USD	USD	LU0313899097	R1C-C	1.20%
DB Platinum Commodity USD	USD	LU0491995204	I2C	0.75%
DB Platinum Commodity USD	USD	LU0491997085	R1C-S	1.20%
DB Platinum Commodity USD	USD	LU0493702533	I3C	0.75%
DB Platinum Commodity USD	USD	LU0495014986	I4C	0.75%
DB Platinum CROCI World**	EUR	LU0332018422	R1C-E	1.40%
DB Platinum CROCI World**	EUR	LU0332019586	I1C-E	0.65%
DB Platinum CROCI World**	EUR	LU0471593425	R1C-U	1.40%
DB Platinum CROCI World**	EUR	LU0616480892	I1C-U	0.65%
DB Platinum CROCI World**	EUR	LU1106524884	I1D-E	0.65%
DB Platinum PWM CROCI Multi Fund	EUR	LU0354453234	R1C	1.50%*
DB Platinum CROCI Sectors Fund**	EUR	LU0419225080	I2C	0.75%
DB Platinum CROCI Sectors Fund**	EUR	LU0419225247	R3C	1.35%
DB Platinum CROCI Sectors Fund**	EUR	LU0419225759	I3C	0.75%

\* Please note this rate refers to the Advisory and Management Fee, which shall be composed of (i) the Management Company Fee, the amount of which will revert to the Management Company, and (ii) the Portfolio Advisory Fee, the amount of which will revert to the Portfolio Adviser. The Management Company and Portfolio Adviser will agree between themselves from time to time the amount that will be paid to the Management Company as Management Company Fee and the amount that will be paid to the Portfolio Adviser as Portfolio Advisory Fee.

\*\* Please refer to the Note 1 in the section Notes to the Financial Statements for additional information.

# DB Platinum

## Notes to the Financial Statements (continued)

as at 31 January 2019

### 4. Management Company Fee (continued)

Sub-Funds	Sub-Fund currency	ISIN	Share Class	Management Fee p.a.
DB Platinum CROCI Sectors Fund*	EUR	LU0871835996	R0C-E	0.75%
DB Platinum CROCI Sectors Fund*	EUR	LU0955076970	R3C-N	1.35%
DB Platinum CROCI Sectors Fund*	EUR	LU0994350972	I1D-A	0.75%
DB Platinum CROCI Sectors Fund*	EUR	LU1074236131	I1C-U	0.75%
DB Platinum CROCI Sectors Fund*	EUR	LU1081235597	R1C-U	1.35%
DB Platinum CROCI Sectors Fund*	EUR	LU1106524538	I1D-E	0.75%
DB Platinum CROCI Global Dividends*	USD	LU0781545867	R1C-U	1.40%
DB Platinum CROCI Global Dividends*	USD	LU0781546162	I1C-U	0.65%
DB Platinum CROCI Global Dividends*	USD	LU0781546329	R1C-E	1.40%
DB Platinum CROCI Global Dividends*	USD	LU0781546758	I1C-E	0.65%
DB Platinum CROCI Global Dividends*	USD	LU0781546915	R1C-G	1.40%
DB Platinum CROCI Global Dividends*	USD	LU0781547053	I1C-G	0.65%
DB Platinum CROCI Global Dividends*	USD	LU0810518281	R1D-E	1.40%
DB Platinum CROCI Global Dividends*	USD	LU0830444468	I1D-E	0.65%
DB Platinum CROCI Global Dividends*	USD	LU0830444898	I1D-G	0.65%
DB Platinum CROCI Global Dividends*	USD	LU0834626474	R1C-A	1.91%
DB Platinum CROCI Global Dividends*	USD	LU0871835053	R0C-G	0.65%
DB Platinum CROCI Global Dividends*	USD	LU0871835210	R0C-E	0.65%
DB Platinum CROCI Global Dividends*	USD	LU1077617568	R1D-U	1.40%
DB Platinum CROCI US Dividends*	USD	LU0808749872	R1C-U	1.00%
DB Platinum CROCI US Dividends*	USD	LU0808750292	I1C-U	0.50%
DB Platinum CROCI US Dividends*	USD	LU0832278005	R1D-U	1.00%
DB Platinum CROCI US Dividends*	USD	LU0832278773	I1D-U	0.50%
DB Platinum CROCI US Dividends*	USD	LU0999667347	R0C-E	0.50%
DB Platinum Chilton Diversified	USD	LU0983855411	R1C-E	2.30%
DB Platinum Chilton Diversified	USD	LU0983855502	R1C-U	2.30%
DB Platinum Chilton Diversified	USD	LU0983855684	R0C-U	1.59%
DB Platinum Chilton Diversified	USD	LU0983855767	I1C-E	1.59%
DB Platinum Chilton Diversified	USD	LU0983855841	I1C-U	1.59%
DB Platinum Chilton Diversified	USD	LU0983856146	I2C-U	1.34%
DB Platinum Chilton Diversified	USD	LU1292582845	R1C-N	2.30%
DB Platinum Ivory Optimal*	USD	LU1012131964	R1C-E	1.55%
DB Platinum Ivory Optimal*	USD	LU1012132004	R1C-U	1.55%
DB Platinum Ivory Optimal*	USD	LU1012132186	I1C-G	0.84%
DB Platinum Ivory Optimal*	USD	LU1012132269	I1C-E	0.84%
DB Platinum Ivory Optimal*	USD	LU1012132343	I1C-U	0.84%
DB Platinum Ivory Optimal*	USD	LU1012133077	I2C-U	0.59%
DB Platinum Ivory Optimal*	USD	LU1055185281	I1C-C	0.84%
DB Platinum Ivory Optimal*	USD	LU1055185364	I1C-S	0.84%
DB Platinum Ivory Optimal*	USD	LU1094754162	R5C-G	1.40%
DB Platinum Ivory Optimal*	USD	LU1094758239	R5C-E	1.40%
DB Platinum Ivory Optimal*	USD	LU1094758403	R5C-U	1.40%
DB Platinum Ivory Optimal*	USD	LU1094759393	R5C-C	1.40%
DB Platinum Ivory Optimal*	USD	LU1094760136	I5C-G	0.69%
DB Platinum Ivory Optimal*	USD	LU1094760722	I5C-U	0.69%
DB Platinum Ivory Optimal*	USD	LU1094761456	I5C-C	0.69%
DB Platinum Ivory Optimal*	USD	LU1106525261	R6C-U	0.69%
DB Platinum Ivory Optimal*	USD	LU1106525345	R6C-G	0.69%
DB Platinum Ivory Optimal*	USD	LU1306423069	R6C-C	0.69%
DB Platinum Ivory Optimal*	USD	LU1306423499	R6C-E	0.69%
DB Platinum Ivory Optimal*	USD	LU1723609712	I3C-E	0.64%

\* Please refer to the Note 1 in the section Notes to the Financial Statements for additional information.

# DB Platinum

## Notes to the Financial Statements (continued)

as at 31 January 2019

### 4. Management Company Fee (continued)

Sub-Funds	Sub-Fund currency	ISIN	Share Class	Management Fee p.a.
DB Platinum CROCI World ESG*	EUR	LU1066225159	I1C-U	0.75%
DB Platinum CROCI World ESG*	EUR	LU1066225233	R0C-E	0.75%
DB Platinum CROCI World ESG*	EUR	LU1106525006	R1D-E	1.40%
DB Platinum CROCI World ESG*	EUR	LU1255455211	I2D-E	0.75%
DB Platinum Chilton European Equities	EUR	LU1113608043	R1C-E	2.05%
DB Platinum Chilton European Equities	EUR	LU1113608472	I1C-G	1.34%
DB Platinum Chilton European Equities	EUR	LU1113608639	I1C-E	1.34%
DB Platinum Chilton European Equities	EUR	LU1113608712	I1C-U	1.34%
DB Platinum Chilton European Equities	EUR	LU1113609017	I2C-E	1.04%
DB Platinum Chilton European Equities	EUR	LU1287775982	R0C-E	1.34%
DB Platinum Chilton European Equities	EUR	LU1484523425	I5C-U	1.04%
DB Platinum Chilton European Equities	EUR	LU1484523698	I5C-E	1.04%
DB Platinum Chilton European Equities	EUR	LU1484523771	I5D-G	1.04%
DB Platinum Chilton European Equities	EUR	LU1538321453	I3C-E	1.04%
DB Platinum Chilton European Equities	EUR	LU1633793093	I5C-G	1.04%
DB Platinum MCP Terra Grove Pan Asia*	USD	LU1283664230	I1C-E	1.64%
DB Platinum MCP Terra Grove Pan Asia*	USD	LU1283664313	I1C-U	1.64%
DB Platinum MCP Terra Grove Pan Asia*	USD	LU1283664743	I2C-U	1.34%
DB Platinum MCP Terra Grove Pan Asia*	USD	LU1283665120	I3C-E	1.14%
DB Platinum MCP Terra Grove Pan Asia*	USD	LU1283665393	I3C-U	1.14%
DB Platinum MidOcean Absolute Return Credit	USD	LU1263149491	R1C-E	2.05%
DB Platinum MidOcean Absolute Return Credit	USD	LU1263149574	R1C-U	2.05%
DB Platinum MidOcean Absolute Return Credit	USD	LU1263149657	I3D-U	0.64%
DB Platinum MidOcean Absolute Return Credit	USD	LU1263149731	I1C-E	1.34%
DB Platinum MidOcean Absolute Return Credit	USD	LU1862484901	I1C-G	1.34%
DB Platinum MidOcean Absolute Return Credit	USD	LU1263149814	I1C-U	1.34%
DB Platinum MidOcean Absolute Return Credit	USD	LU1263149905	I3C-E	0.64%
DB Platinum MidOcean Absolute Return Credit	USD	LU1263150077	I2C-E	0.84%
DB Platinum MidOcean Absolute Return Credit	USD	LU1263150150	I2C-U	0.84%
DB Platinum MidOcean Absolute Return Credit	USD	LU1325189048	I3C-C	0.64%
DB Platinum MidOcean Absolute Return Credit	USD	LU1572742796	I5C-U	1.09%
DB Platinum MidOcean Absolute Return Credit	USD	LU1572743505	I5C-E	1.09%
DB Platinum MidOcean Absolute Return Credit	USD	LU1650471847	I5D-U	1.09%
DB Platinum Quantica Managed Futures Focus*	USD	LU1825540146	I1C-U	1.04%
DB Platinum Quantica Managed Futures Focus*	USD	LU1825540575	I2C-U	0.59%
DB Platinum Quantica Managed Futures Focus*	USD	LU1825540492	I3C-C	0.74%
DB Platinum Quantica Managed Futures Focus*	USD	LU1857216391	I4C-U	0.84%

Some of the Investment Managers are remunerated by the Management Company out of the Management Company Fee. Other Investment Managers are directly remunerated by the Company.

In relation to DB Platinum Ivory Optimal until its liquidation as at 25 July 2018, the Investment Management Fee was payable monthly to the Investment Manager and was calculated on each Valuation Day on the basis of the Net Asset Value of the relevant Share Class.

\* Please refer to the Note 1 in the section Notes to the Financial Statements for additional information.

# DB Platinum

## Notes to the Financial Statements (continued)

as at 31 January 2019

### 4. Management Company Fee (continued)

The table hereafter reflects the maximum Management Company Fee's annual rate applied to the sub-funds which DB Platinum Sub-Funds are invested in:

<b>DB Platinum PWM CROCI Multi Fund</b>	<b>%</b>
Xtrackers MSCI AC Asia ex Japan Swap UCITS ETF	0.45
DWS Invest CROCI Global Dividends IC	0.65
DWS Invest CROCI US Dividends USD IC	0.50
DWS Invest CROCI Sectors IC	0.75
DWS Invest CROCI Euro IC	0.50
DWS Invest CROCI Europe IC EB	0.40
DWS Invest CROCI Japan JPY IC	0.50
DWS Invest CROCI US USD IC	0.50
Deutsche Floating Rate Notes LC	0.20*
Deutsche USD Floating Rate Notes USD LD	0.30*

### 5. Fixed Fee

Under the terms of an arrangement between the Company and DWS Investments UK Limited (renamed from Deutsche Asset Management (UK) Limited on 21 December 2018), DWS Investments UK Limited (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 Share Class as specified in the relevant Product Annex and payable on a quarterly basis, pay certain fees and expenses, unless otherwise specified in the relevant Product Annex. Please refer to the Note 25 "Related Parties" in the section Notes to the Financial Statements for additional information.

The fees and expenses covered by the arrangement are:

- Transaction Fees\*\*; and
- Administrative Expenses, including:
  - Administrative Agent Fee;
  - Depositary Fee;
  - Registrar and Transfer Agent Fee; and
  - Other administrative expenses (including, but not limited to, audit and legal expenses and Director fees, if any).

Except as otherwise provided for in the relevant Product Annex of the Prospectus, the Fixed Fee does not include the following fees, expenses and costs:

- the costs of any marketing agencies appointed by the Company to provide certain marketing and distribution services to the Company;
- the Distribution Fee;
- the Investment Management Fee, where applicable;
- the Management Company Fee;
- any unamortized formation expenses incurred;
- any taxes or fiscal charges which the Company may be required to pay, for example, the annual tax in Luxembourg (*Taxe d'Abonnement*) 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 of the Prospectus;
- any commissions payable to sales agents arising out of any dealing in Shares;
- 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); nor,
- Collateral Costs.

\* All in fee.

\*\* Except for some Sub-Funds as specified in the relevant Product Annex of current Prospectus of the Company.

# DB Platinum

## Notes to the Financial Statements (continued)

as at 31 January 2019

### 6. Performance Fee

Performance Fees exist for 6 Sub-Funds:

#### 1) DB Platinum Chilton Diversified

If the Gross Asset Value per Share for a Share Class is above the relevant High Water Mark, an amount per Share is calculated on each Valuation Day, equal to 20% of the Daily Percentage Return.

Each Performance Fee Amount (positive or negative) will contribute to the accrued performance fee of that Share Class and will be reflected in the Net Asset Value.

“Daily Percentage Return” means the percentage return between the Gross Asset Value per Share and the larger of a) the prior day Net Asset Value per share and b) the High Water Mark.

“Gross Asset Value” means on any Valuation Day, the Net Asset Value of the relevant Share Class calculated on such Valuation Day without taking into account any deduction for the day’s Performance Fee Amount.

“Gross Asset Value per Share” means on any Valuation Day, the Gross Asset Value attributable to all the Shares issued in a respective Share Class, divided by the number of Shares issued by the relevant Share Class.

“High Water Mark” means (i) on any Valuation Day up to, and including, the first Performance Fee Period End Date, the Initial Issue Price and (ii) on any Valuation Day thereafter, the greater of (a) the Net Asset Value per Share as at the first immediately preceding Performance Fee Period End Date in respect of which a Performance Fee was payable and (b) the Initial Issue Price.

“Performance Fee Period End Dates” means the last Valuation Day of December in each year.

“Performance Fee Period” means the period from, but excluding a Performance Fee Period End Date to, and including, the next succeeding Performance Fee Period End Date, provided that the first Performance Fee Period will commence on the Launch Date and end on the first Performance Fee Period End Date.

“Performance Fee Payment Dates” means the aggregate of the Performance Fee Amounts (if any) accrued during the Performance Fee Period and will be payable out of the assets of the Sub-Fund on an annual basis, within 14 Business Days following each Performance Fee Period End Date.

If a Share is redeemed during a Performance Fee Period and prior to a Performance Fee Period End Date, the Performance Fee Amount calculated in respect of such Share as at the Valuation Day as of which such Share is redeemed shall be crystallised and become payable to the Investment Manager on the next following Performance Fee Payment Date following such redemption.

During the year, performance fees have been recorded of USD 44,175 for DB Platinum Chilton Diversified.

#### 2) DB Platinum Ivory Optimal (until its liquidation on 25 July 2018)

If the Gross Asset Value per Share for a Share Class is above the relevant High Water Mark, an amount per Share is calculated on each Valuation Day, equal to 20% of the Daily Percentage Return.

Each Performance Fee Amount (positive or negative) will contribute to the accrued performance fee of that Share Class and will be reflected in the Net Asset Value.

“Daily Percentage Return” means the percentage return between the Gross Asset Value per Share and the larger of a) the prior day Net Asset Value per share and b) the High Water Mark.

“Gross Asset Value” means on any Valuation Day, the Net Asset Value of the relevant Share Class calculated on such Valuation Day without taking into account any deduction for the day’s Performance Fee Amount.

# DB Platinum

## Notes to the Financial Statements (continued)

as at 31 January 2019

### 6. Performance Fee (continued)

#### 2) DB Platinum Ivory Optimal (until its liquidation on 25 July 2018) (continued)

“Gross Asset Value per Share” means on any Valuation Day, the Gross Asset Value attributable to all the Shares issued in a respective Share Class, divided by the number of Shares issued by the relevant Share Class.

“High Water Mark” means (i) on any Valuation Day up to, and including, the first Performance Fee Period End Date, the Initial Issue Price and (ii) on any Valuation Day thereafter, the greater of (a) the Net Asset Value per Share as at the first immediately preceding Performance Fee Period End Date in respect of which a Performance Fee was payable and (b) the Initial Issue Price.

“Performance Fee Period End Dates” means the last Valuation Day of December in each year.

“Performance Fee Period” means the period from, but excluding a Performance Fee Period End Date to, and including, the next succeeding Performance Fee Period End Date, provided that the first Performance Fee Period will commence on the Launch Date and end on the first Performance Fee Period End Date.

“Performance Fee Payment Dates” means the aggregate of the Performance Fee Amounts (if any) accrued during the Performance Fee Period and will be payable out of the assets of the Sub-Fund on an annual basis, within 14 Business Days following each Performance Fee Period End Date.

If a Share is redeemed during a Performance Fee Period and prior to a Performance Fee Period End Date, the Performance Fee Amount calculated in respect of such Share as at the Valuation Day as of which such Share is redeemed shall be crystallised and become payable to the Investment Manager on the next following Performance Fee Payment Date following such redemption.

During the year, no performance fees have been recorded for DB Platinum Ivory Optimal.

#### 3) DB Platinum Chilton European Equities

If the Gross Asset Value per Share for a Share Class is above the relevant High Water Mark, an amount per Share is calculated on each Valuation Day, equal to:

- (i) for all Share Classes other than I2C and I3C Share Classes, 20% of the Daily Percentage Return; and
- (ii) for I2C and I3C Share Classes, 15% of the Daily Percentage Return.

Each Performance Fee Amount (positive or negative) will contribute to the accrued performance fee of that Share Class and will be reflected in the Net Asset Value.

“Daily Percentage Return” means the percentage return between the Gross Asset Value per Share and the larger of a) the prior day Net Asset Value per share and b) the High Water Mark.

“Gross Asset Value” means on any Valuation Day, the Net Asset Value of the relevant Share Class calculated on such Valuation Day without taking into account any deduction for the day’s Performance Fee Amount.

“Gross Asset Value per Share” means on any Valuation Day, the Gross Asset Value attributable to all the Shares issued in a respective Share Class, divided by the number of Shares issued by the relevant Share Class.

For all Share Classes other than Share Class I3C-E, “High Water Mark” means (i) on any Valuation Day up to, and including, the first Performance Fee Period End Date, the Initial Issue Price and (ii) on any Valuation Day thereafter, the greater of (a) the Net Asset Value per Share as at the first immediately preceding Performance Fee Period End Date in respect of which a Performance Fee was payable and (b) the Initial Issue Price.

# DB Platinum

## Notes to the Financial Statements (continued)

as at 31 January 2019

### 6. Performance Fee (continued)

#### 3) DB Platinum Chilton European Equities (continued)

For Share Class I3C-E, "High Water Mark" means (i) on any Valuation Day up to, and including, the first Performance Fee Period End Date, (a) the Initial Issue Price or (b) if, on the Launch Date of Share Class I3C-E, the High Water Mark in relation to Share Class I2C-E exceeds the Net Asset Value in relation to Share Class I2C-E, the Initial Issue Price increased by a percentage that is equal to the percentage by which the High Water Mark in relation to Share Class I2C-E exceeds the Net Asset Value per Share in relation to Share Class I2C-E on that day (the "Initial High Water Mark") and (ii) on any Valuation Day thereafter, the greater of (a) the Net Asset Value per Share as at the first immediately preceding Performance Fee Period End Date in respect of which a Performance Fee was payable and (b) the Initial Issue Price or Initial High Water Mark, as applicable.

"Performance Fee Period End Dates" means the last Valuation Day of December in each year.

"Performance Fee Period" means the period from, but excluding a Performance Fee Period End Date to, and including, the next succeeding Performance Fee Period End Date, provided that the first Performance Fee Period will commence on the Launch Date and end on the first Performance Fee Period End Date.

"Performance Fee Payment Dates" means the aggregate of the Performance Fee Amounts (if any) accrued during the Performance Fee Period and will be payable out of the assets of the Sub-Fund on an annual basis, within 14 Business Days following each Performance Fee Period End Date.

If a Share is redeemed during a Performance Fee Period and prior to a Performance Fee Period End Date, the Performance Fee Amount calculated in respect of such Share as at the Valuation Day as of which such Share is redeemed shall be crystallised and become payable to the Investment Manager on the next following Performance Fee Payment Date following such redemption.

During the year, performance fees have been recorded of EUR 120,230 for DB Platinum Chilton European Equities.

#### 4) DB Platinum MCP Terra Grove Pan Asia (until its liquidation as at 23 July 2018)

If the Gross Asset Value per Share for a Share Class is above the relevant High Water Mark, an amount per Share is calculated on each Valuation Day, equal to:

- (i) for all Share Classes other than I2C and I3C Share Classes, 20% of the Daily Percentage Return; and
- (ii) for I2C and I3C Share Classes, 17.5% of the Daily Percentage Return.

Each Performance Fee Amount (positive or negative) will contribute to the accrued performance fee of that Share Class and will be reflected in the Net Asset Value.

"Daily Percentage Return" means the percentage return between the Gross Asset Value per Share and the larger of a) the prior day Net Asset Value per share and b) the High Water Mark.

"Gross Asset Value" means on any Valuation Day, the Net Asset Value of the relevant Share Class calculated on such Valuation Day without taking into account any deduction for the days Performance Fee Amount.

"Gross Asset Value per Share" means on any Valuation Day, the Gross Asset Value attributable to all the Shares issued in a respective Share Class, divided by the number of Shares issued by the relevant Share Class.

"High Water Mark" means (i) on any Valuation Day up to, and including, the first Performance Fee Period End Date, the Initial Issue Price and (ii) on any Valuation Day thereafter, the greater of (a) the Net Asset Value per Share as at the first immediately preceding Performance Fee Period End Date in respect of which a Performance Fee was payable and (b) the Initial Issue Price.

"Performance Fee Period End Dates" means the last Valuation Day of December in each year.

# DB Platinum

## Notes to the Financial Statements (continued)

as at 31 January 2019

### 6. Performance Fee (continued)

#### 4) DB Platinum MCP Terra Grove Pan Asia (until its liquidation as at 23 July 2018) (continued)

“Performance Fee Period” means the period from, but excluding a Performance Fee Period End Date to, and including, the next succeeding Performance Fee Period End Date, provided that the first Performance Fee Period will commence on the Launch Date and end on the first Performance Fee Period End Date.

“Performance Fee Payment Dates” means the aggregate of the Performance Fee Amounts (if any) accrued during the Performance Fee Period and will be payable out of the assets of the Sub-Fund on an annual basis, within 14 Business Days following each Performance Fee Period End Date.

If a Share is redeemed during a Performance Fee Period and prior to a Performance Fee Period End Date, the Performance Fee Amount calculated in respect of such Share as at the Valuation Day as of which such Share is redeemed shall be crystallised and become payable to the Investment Manager on the next following Performance Fee Payment Date following such redemption.

During the year, performance fees have been recorded of USD 818 for DB Platinum MCP Terra Grove Pan Asia.

#### 5) DB Platinum MidOcean Absolute Return Credit

If the Gross Asset Value per Share for a Share Class is above the relevant High Water Mark, an amount per Share is calculated on each Valuation Day, equal to:

- (i) for all Share Classes other than I2C, I3, I5, R5 and R6 Share Classes, 20% of the Daily Percentage Return;
- (ii) for I2C Share Classes, 15% of the Daily Percentage Return;
- (iii) for I3 Share Classes, up to 15% of the Daily Percentage Return; and
- (iv) for I5, R5 and R6 Share Classes, 17% of the Daily Percentage Return.

Each Performance Fee Amount (positive or negative) will contribute to the accrued performance fee of that Share Class and will be reflected in the Net Asset Value.

“Daily Percentage Return” means the percentage return between the Gross Asset Value per Share and the larger of a) the prior day Net Asset Value per share and b) the High Water Mark.

“Gross Asset Value” means on any Valuation Day, the Net Asset Value of the relevant Share Class calculated on such Valuation Day without taking into account any deduction for the day’s Performance Fee Amount.

“Gross Asset Value per Share” means on any Valuation Day, the Gross Asset Value attributable to all the Shares issued in a respective Share Class, divided by the number of Shares issued by the relevant Share Class.

“High Water Mark” means (i) on any Valuation Day up to, and including, the first Performance Fee Period End Date, the Initial Issue Price and (ii) on any Valuation Day thereafter, the greater of (a) the Net Asset Value per Share as at the first immediately preceding Performance Fee Period End Date in respect of which a Performance Fee was payable and (b) the Initial Issue Price.

“Performance Fee Period End Dates” means the last Valuation Day of December in each year.

“Performance Fee Period” means the period from, but excluding a Performance Fee Period End Date to, and including, the next succeeding Performance Fee Period End Date, provided that the first Performance Fee Period will commence on the Launch Date and end on the first Performance Fee Period End Date.

“Performance Fee Payment Dates” means the aggregate of the Performance Fee Amounts (if any) accrued during the Performance Fee Period and will be payable out of the assets of the Sub-Fund on an annual basis, within 14 Business Days following each Performance Fee Period End Date.

If a Share is redeemed during a Performance Fee Period and prior to a Performance Fee Period End Date, the Performance Fee Amount calculated in respect of such Share as at the Valuation Day as of which such Share is redeemed shall be crystallised and become payable to the Investment Manager on the next following Performance Fee Payment Date following such redemption.

During the year, performance fees have been recorded of USD 915,562 for DB Platinum MidOcean Absolute Return Credit.

# DB Platinum

## Notes to the Financial Statements (continued)

as at 31 January 2019

### 6. Performance Fee (continued)

#### 6) DB Platinum Quantica Managed Futures Focus

If the Gross Asset Value per Share for a Share Class is above the relevant High Water Mark, an amount per Share, calculated on each Valuation Day, equal to:

- (i) for all Share Classes other than I2C, I3C and I4C Share Classes, 20% of the Daily Percentage Return; and
- (ii) for I2C, I3C and I4C Share Classes, 15% of the Daily Percentage Return.

Each Performance Fee Amount, positive or negative, will contribute to the accrued performance fee of that Share Class and will be reflected in the Net Asset Value.

“Daily Percentage Return” means the percentage return between the Gross Asset Value per Share and the larger of a) the prior day Net Asset Value per share and b) the High Water Mark.

“Gross Asset Value” means, on any Valuation Day, the Net Asset Value of the relevant Share Class calculated on such Valuation Day without taking into account any deduction for the day’s Performance Fee Amount.

“Gross Asset Value per Share” means, on any Valuation Day, the Gross Asset Value attributable to all the Shares issued in a respective Share Class, divided by the number of Shares issued by the relevant Share Class.

“High Water Mark” means (i) on any Valuation Day up to, and including, the first Performance Fee Period End Date, the Initial Issue Price and (ii) on any Valuation Day thereafter, the greater of (a) the Net Asset Value per Share as at the first immediately preceding Performance Fee Period End Date in respect of which a Performance Fee was payable and (b) the Initial Issue Price.

“Performance Fee Period End Dates” means the last Valuation Day of December in each year.

“Performance Fee Period” means the period from, but excluding a Performance Fee Period End Date to, and including, the next succeeding Performance Fee Period End Date, provided that the first Performance Fee Period will commence on the Launch Date and end on the first Performance Fee Period End Date.

“Performance Fee Payment Dates” means the Performance Fee Amount (if any) is payable out of the assets of the Sub-Fund on an annual basis, within 14 Business Days following each Performance Fee Period End Date.

During the year, performance fees have been recorded of USD 100,795 for DB Platinum Quantica Managed Futures Focus.

### 7. Swaps (for Indirect Investment Policy Sub-Funds)

The counterparty of the swap transactions indicated in this section is Deutsche Bank AG, acting through its London branch. Unless Share Classes are specified, the below notional amounts apply at the Sub-Fund level.

#### *DB Platinum Commodity Euro*

On 31 January 2019, the Sub-Fund was invested in transferable securities and in liquid assets and the Sub-Fund used swap transactions of one type to obtain exposure to the performance of the underlying index for a nominal value of:

EUR	47,800,000
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On 31 January 2019, the net unrealised appreciation on these transactions amounted to EUR 1,484,146 (2.89% of Net Assets).

# DB Platinum

## Notes to the Financial Statements (continued)

as at 31 January 2019

### 7. Swaps (for Indirect Investment Policy Sub-Funds) (continued)

#### DB Platinum Commodity USD

On 31 January 2019, the Sub-Fund was invested in transferable securities and in liquid assets and the Sub-Fund used swap transactions of one type to obtain exposure to the performance of the underlying index for a nominal value of:

USD 20,700,000

On 31 January 2019, the net unrealised appreciation on these transactions amounted to USD 1,586,545 (7.10% of Net Assets).

### 8. Credit Default Swaps ("CDS")

As at 31 January 2019, the following CDS were outstanding for the Sub-Fund DB Platinum MidOcean Absolute Return Credit:

Description		Spread in %	Currency	Nominal	Maturity Date	Net unrealised gain / (loss) USD
BZH 6.75 03/15/25	BUY	5.00	USD	2,295,000	20/12/2023	(9,666)
BBDBCN 7.45 05/01/34 REGS	SELL	5.00	USD	2,675,000	20/12/2023	(103,392)
AMD 7.5 08/15/22	BUY	5.00	USD	2,650,000	20/12/2023	(444,307)
BBDBCN 7.45 05/01/34 REGS	SELL	5.00	USD	1,395,000	20/12/2019	32,042
TSLA 5.3 08/15/25 144A	SELL	1.00	USD	1,974,000	20/06/2020	(85,201)
DELL 7.1 04/15/28	SELL	1.00	USD	1,860,000	20/12/2023	(132,724)
KBH 7 12/15/21	BUY	5.00	USD	2,315,000	20/12/2023	(208,306)
CPN 5.375 01/15/23	BUY	5.00	USD	2,300,000	20/12/2023	(179,540)
CVC 10.875 10/15/25 144A	BUY	5.00	USD	2,325,000	20/12/2023	(316,316)
KBH 7 12/15/21	BUY	5.00	USD	1,356,000	20/12/2023	(122,014)
AMD 7.5 08/15/22	BUY	5.00	USD	405,000	20/12/2023	(67,903)
BBDBCN 7.45 05/01/34 REGS	SELL	5.00	USD	875,000	20/12/2023	(33,820)
AMKR 6.375 10/01/22	SELL	5.00	USD	1,395,000	20/12/2023	176,361
ARNC 5.125 10/01/24	BUY	1.00	USD	2,705,000	20/12/2023	189,058
CHK 6.625 08/15/20	SELL	5.00	USD	2,300,000	20/03/2024	(63,131)
NBR 5.5 01/15/23	BUY	1.00	USD	1,188,000	20/12/2023	195,557
BBDBCN 7.45 05/01/34 REGS	SELL	5.00	USD	930,000	20/12/2024	(48,603)
TSLA 5.3 08/15/25 144A	SELL	1.00	USD	2,602,000	20/06/2020	21,227
XRX 2.75 09/01/20	BUY	1.00	USD	7,960,000	20/12/2023	431,816
TSLA 5.3 08/15/25 144A	SELL	1.00	USD	2,620,000	20/06/2020	(113,083)
XRX 2.75 09/01/20	BUY	1.00	USD	305,000	20/12/2023	16,546
BBDBCN 7.45 05/01/34 REGS	SELL	5.00	USD	4,650,000	20/06/2024	(243,014)
BBDBCN 7.45 05/01/34 REGS	SELL	5.00	USD	2,403,000	20/12/2023	(92,879)
DELL 7.1 04/15/28	SELL	1.00	USD	5,210,000	20/12/2023	(371,771)
BBDBCN 7.45 05/01/34 REGS	SELL	5.00	USD	2,325,000	20/06/2024	(121,507)
LTD 5.625 10/15/23	BUY	1.00	USD	2,413,000	20/12/2023	225,310
BBDBCN 7.45 05/01/34 REGS	SELL	5.00	USD	2,790,000	20/12/2019	64,083
NBR 5.5 01/15/23	BUY	1.00	USD	1,448,000	20/12/2023	238,356
DELL 7.1 04/15/28	SELL	1.00	USD	2,397,000	20/12/2023	(171,043)
XRX 2.75 09/01/20	BUY	1.00	USD	1,161,000	20/12/2023	62,982
LEN 4.75 04/01/21	SELL	5.00	USD	2,675,000	20/12/2023	407,967
NBR 5.5 01/15/23	BUY	1.00	USD	459,000	20/12/2021	28,508
LTD 5.625 10/15/23	BUY	1.00	USD	2,211,000	20/12/2023	206,447
<b>Total</b>						<b>(631,960)</b>

The credit default swaps were conducted with the counterparties Barclays Bank PLC, Goldman Sachs International and Morgan Stanley & Co. International PLC.

# DB Platinum

## Notes to the Financial Statements (continued)

as at 31 January 2019

### 9. Total Return Swaps ("TRS")

As at 31 January 2019, the following TRS were outstanding for the Sub-Fund DB Platinum MidOcean Absolute Return Credit:

Description	Funding	Currency	Nominal	Maturity Date	Net unrealised gain / (loss) USD
Ishares Iboxx High Yield Corporate Bond ETF	LIB3M USD	USD	30,631,000	20/03/2019	(406,776)
Ishares Iboxx High Yield Corporate Bond ETF	LIB3M USD	USD	29,219,000	20/03/2019	(466,710)
Ishares Iboxx High Yield Corporate Bond ETF	LIB3M USD	USD	5,130,000	20/03/2019	(78,264)
Ishares Iboxx High Yield Corporate Bond ETF	LIB3M USD	USD	5,924,000	20/03/2019	(179,575)
Ishares Iboxx High Yield Corporate Bond ETF	LIB3M USD	USD	32,535,000	20/06/2019	(1,211,489)
Ishares Iboxx High Yield Corporate Bond ETF	TF- Post	USD	6,422,000	20/03/2019	140,466
Ishares Iboxx Investment Grade Corporate Bond ETF	LIB3M USD	USD	13,920,000	20/06/2019	(470,228)
Markit iBoxx Liquid Leverage Loan Index	TF- Post	USD	13,920,000	20/06/2019	241,782
Ishares Iboxx High Yield Corporate Bond ETF	TF- Post	USD	53,971,000	20/03/2019	1,328,480
Ishares Iboxx High Yield Corporate Bond ETF	LIB3M USD	USD	22,950,000	20/03/2019	(350,130)
Ishares Iboxx High Yield Corporate Bond ETF	LIB3M USD	USD	9,180,000	20/03/2019	(148,573)
Ishares Iboxx High Yield Corporate Bond ETF	LIB3M USD	USD	27,530,000	20/03/2019	(458,349)
Ishares Iboxx High Yield Corporate Bond ETF	LIB3M USD	USD	11,475,000	20/03/2019	(236,465)
Ishares Iboxx High Yield Corporate Bond ETF	LIB3M USD	USD	18,360,000	20/06/2019	(314,014)
Ishares Iboxx High Yield Corporate Bond ETF	LIB3M USD	USD	9,180,000	20/06/2019	(118,721)
Ishares Iboxx High Yield Corporate Bond ETF	LIB3M USD	USD	5,580,000	20/06/2019	(78,638)
Markit iBoxx Liquid Leverage Loan Index	TF- Post	USD	18,360,000	20/06/2019	(82,219)
Ishares Iboxx Investment Grade Corporate Bond ETF	LIB3M USD	USD	4,590,000	20/06/2019	(103,680)
<b>Total</b>					<b>(2,993,103)</b>

The total return swaps were conducted with the counterparties JP Morgan Chase Bank and Morgan Stanley & Co. International PLC.

### 10. Forward Foreign Exchange Contracts

At 31 January 2019, the Sub-Fund DB Platinum Commodity USD had the following forward foreign exchange contracts outstanding:

Purchase	Share Class		Sale		Maturity date	Unrealised gain / (loss) USD
SGD	R1C-C	1,696,000	USD	1,248,084	28/02/2019	13,789
CHF	R1C-S	2,111,000	USD	2,123,160	28/02/2019	10,149
GBP	I2C	3,128	USD	4,034	28/02/2019	87
CHF	I3C	10,242,000	USD	10,300,034	28/02/2019	50,203
						<b>74,228</b>

The forward foreign exchange contracts were conducted with the counterparties Credit Suisse AG, Global Foreign, UBS AG London Branch, Citibank NA, HSBC Bank PLC, Societe Generale, State Street Bank and Trust Company, Westpac Banking Corporation and Goldman Sachs International.

At 31 January 2019, the Sub-Fund DB Platinum Chilton Diversified had the following forward foreign exchange contracts outstanding:

Purchase	Share Class		Sale		Maturity date	Unrealised gain / (loss) USD
EUR	R1C-E	893,685	USD	1,022,644	28/02/2019	5,166
NOK	R1C-N	5,988,013	USD	704,854	28/02/2019	6,917
EUR	I1C-E	825,233	USD	944,314	28/02/2019	4,771
EUR		80,524	USD	92,701	20/03/2019	68
USD		660,307	EUR	577,582	20/03/2019	(5,083)
USD		33,703	GBP	26,578	20/03/2019	(1,340)
USD		166,352	CHF	163,600	20/03/2019	700

# DB Platinum

## Notes to the Financial Statements (continued)

as at 31 January 2019

### 10. Forward Foreign Exchange Contracts (continued)

Purchase	Share Class	Sale	Maturity date	Unrealised gain / (loss) USD
GBP		USD	20/03/2019	1,397
				<b>12,596</b>

The forward foreign exchange contracts were conducted with the counterparties Morgan Stanley & Co. International PLC and Deutsche Bank AG.

At 31 January 2019, the Sub-Fund DB Platinum Chilton European Equities had the following forward foreign exchange contracts outstanding:

Purchase	Share Class	Sale	Maturity date	Unrealised gain / (loss) EUR
EUR		SEK	01/02/2019	4
EUR		NOK	01/02/2019	1
EUR		GBP	01/02/2019	0
EUR		DKK	01/02/2019	0
EUR		CHF	01/02/2019	0
GBP	I1C-G	EUR	28/02/2019	(494)
USD	I5C-U	EUR	28/02/2019	(2,272)
SEK		EUR	20/03/2019	(11,469)
NOK		EUR	20/03/2019	20,970
GBP		EUR	20/03/2019	60,802
DKK		EUR	20/03/2019	(204)
CHF		EUR	20/03/2019	(23,728)
EUR		SEK	20/03/2019	14,519
EUR		CHF	20/03/2019	34,995
EUR		NOK	20/03/2019	(16,979)
EUR		GBP	20/03/2019	(75,049)
EUR		DKK	20/03/2019	(151)
				<b>945</b>

The forward foreign exchange contracts were conducted with the counterparties Morgan Stanley & Co. International PLC, Deutsche Bank AG and RBC IS Bank Luxembourg.

At 31 January 2019, the Sub-Fund DB Platinum MidOcean Absolute Return Credit had the following forward foreign exchange contracts outstanding:

Purchase	Share Class	Sale	Maturity date	Unrealised gain / (loss) USD
EUR	I3C-E	USD	28/02/2019	86,466
EUR	I5C-E	USD	28/02/2019	543,719
CHF	I3C-C	USD	28/02/2019	17,126
EUR	I1C-E	USD	28/02/2019	31,152
GBP	I1C-G	USD	28/02/2019	625
EUR	I2C-E	USD	28/02/2019	581,504
				<b>1,260,592</b>

The forward foreign exchange contracts were conducted with the counterparty Deutsche Bank AG.

At 31 January 2019, the Sub-Fund DB Platinum Quantica Managed Futures Focus had the following forward foreign exchange contract outstanding:

Purchase	Share Class	Sale	Maturity date	Unrealised gain / (loss) USD
CHF	I3C-C	USD	28/02/2019	23,899
				<b>23,899</b>

The forward foreign exchange contracts were conducted with the counterparty Deutsche Bank AG.

# DB Platinum

## Notes to the Financial Statements (continued)

as at 31 January 2019

### 11. Futures

At 31 January 2019, the Sub-Fund DB Platinum Quantica Managed Futures Focus had the following futures contracts outstanding:

Description	Number of contracts	Currency	Commitment in Future currency	Maturity date	Unrealised gain / (loss) USD
10Y TSY BD AUSTRALIA	319	AUD	42,592,634	15/03/2019	530,404
90 DAY BANK ACCEPTED BILL AU	440	AUD	438,012,740	12/12/2019	86,209
S&P / ASX 200 INDEX	37	AUD	5,368,700	21/03/2019	87,188
10 YEARS CANADIAN BONDS	304	CAD	41,842,560	20/03/2019	1,089,606
BANKERS ACC.CANADIAN 3 MONTHS	216	CAD	52,806,600	16/12/2019	42,098
S&P INDICES S&P/TSX 60 INDEX	24	CAD	4,453,440	14/03/2019	95,087
SMI INDEX/OHNE DIVIDENDENKOR	29	CHF	2,571,430	15/03/2019	81,262
10Y BTP ITALIAN BOND	65	EUR	8,422,050	07/03/2019	456,202
AEX	11	EUR	1,141,712	15/02/2019	21,735
CAC 40	12	EUR	598,920	15/02/2019	35,181
DAX-INDEX	(3)	EUR	(836,550)	15/03/2019	(26,420)
EMMI - EURIBOR 360 3M EUR	173	EUR	43,355,963	16/12/2019	57,071
EURO BOBL	167	EUR	22,199,310	07/03/2019	138,107
EURO BUND	135	EUR	22,365,450	07/03/2019	515,136
EURO-BUXL-FUTURES	74	EUR	13,753,640	07/03/2019	739,669
EURO OAT FUT FRENCH GVT BDS	178	EUR	27,219,760	07/03/2019	410,535
EURO SCHATZ	195	EUR	21,815,625	07/03/2019	(6,368)
EURO STOXX 50 PR	37	EUR	1,166,240	15/03/2019	2,972
3M SHORT STERLING	213	GBP	26,353,425	18/12/2019	35,024
LONG GILT STERLING FUTURES	168	GBP	20,753,040	27/03/2019	327,073
UKX FTSE 100 INDEX	12	GBP	828,300	15/03/2019	22,178
HONG KONG HANG SENG INDICES	30	HKD	42,082,500	27/02/2019	100,743
HSCEI - HKD CHINA ENT	83	HKD	46,069,150	27/02/2019	120,586
JAPANESE GOV. BDS FUTURE 10Y	22	JPY	3,359,180,000	13/03/2019	177,892
TOPIX INDEX (TOKYO)	9	JPY	141,120,000	07/03/2019	(32,666)
SWED OPTI OMX STOCKHOLM 30 I	111	SEK	16,833,150	15/02/2019	72,632
10Y TREASURY NOTES USA	185	USD	22,656,719	20/03/2019	610,601
2Y TREASURY NOTES USA	103	USD	21,869,797	29/03/2019	147,438
30Y TREASURY NOTES USA	56	USD	9,023,000	20/03/2019	185,695
5Y TREASURY NOTES USA	202	USD	23,201,594	29/03/2019	381,547
90 DAYS - EURO \$ FUTURE	585	USD	142,432,875	16/12/2019	679,875
AUD/USD SPOT CROSS	(49)	USD	(3,562,300)	18/03/2019	(24,990)
CURRENCY FUTURE /CAD	(230)	USD	(17,536,350)	19/03/2019	(419,574)
DJ CBOT MINI SIZED DJ IND AV	48	USD	5,994,240	15/03/2019	92,640
EUR/USD SPOT -CROSS RATES	(119)	USD	(17,086,169)	18/03/2019	(84,044)
GBP/USD SPOT CROSS	(112)	USD	(9,198,700)	18/03/2019	(379,400)
JPY/USD SPOT CROSS	(16)	USD	(1,843,100)	18/03/2019	(65,500)
MSEMI - MSCI EMER MKTS INDEX	94	USD	5,003,620	15/03/2019	403,087
NASDAQ 100 E-MINI INDEX	11	USD	1,521,245	15/03/2019	30,301
NIKKEI 225 INDICES D	32	USD	3,333,600	07/03/2019	(116,000)
RUSSELL 2000 INDEX	12	USD	900,120	15/03/2019	38,280
S&P 500 EMINI INDEX	15	USD	2,028,375	15/03/2019	41,250
TAMSCI MSCI TAIWAN IDX FUT	66	USD	2,453,220	26/02/2019	53,460
TREASURY BONDS USA	96	USD	14,082,000	20/03/2019	293,316
					<b>7,047,118</b>

The futures were conducted with the counterparty Morgan Stanley & Co. International PLC.

Margin accounts are disclosed under the caption "Cash at bank" in the Statement of Net Assets for a net amount of USD 4,048,792.

# DB Platinum

## Notes to the Financial Statements (continued)

as at 31 January 2019

### 12. Contracts For Difference ("CFD")

Any inconsistencies in the total net unrealised gain (loss) on CFD are the result of rounding differences.

As at 31 January 2019, the following CFDs were outstanding for the Sub-Fund DB Platinum Chilton Diversified:

Description	Quantity	Currency	Commitment in CFD Currency	Net unrealised gain / (loss) USD
2U INC	(744)	USD	(42,296)	8,372
ADIDAS AG	(58)	EUR	(12,047)	(473)
AEGON NV /AMERICAN REG	(9,944)	USD	(51,410)	10,896
ALIGN TECHNOLOGY INC	(80)	USD	(19,916)	(2,497)
BANK OF AMERICA CORP	15,860	USD	451,534	14,319
BERKSHIRE HATHAWAY - B	1,900	USD	390,526	18,613
BLACKSTONE GROUP LP	15,740	USD	530,438	23,882
BLOCK INC. H+R	(811)	USD	(19,131)	(490)
BRINKER INTERNATIONAL INC.	(1,677)	USD	(67,952)	14,154
CARMAX /WHEN ISSUED	2,976	USD	174,929	(8,163)
CARVANA CO	(292)	USD	(10,848)	(286)
CHIPOTLE MEXICAN GRILL INC	(146)	USD	(77,323)	(506)
CINTAS	2,375	USD	445,336	24,822
CLOROX CO *OPA*	(1,124)	USD	(166,779)	5,041
COMCAST CORP/-A-	(2,185)	USD	(79,905)	(2,118)
CONSTELLATION BRAND -A-	(346)	USD	(60,086)	3,532
COSTCO WHOLESALE CORP	2,028	USD	435,270	86,646
CUSHMAN & WAKEFIELD PLC	(979)	USD	(16,878)	271
DEUTSCHE BANK AG /NAM.	(1,528)	USD	(13,569)	(14)
GENUINE PARTS CO	(325)	USD	(32,442)	(1,270)
GRIFOLS. SA	(661)	EUR	(15,038)	1,924
HALYARD HEALTH INC	(292)	USD	(13,301)	(663)
HARLEY DAVIDSON INC.	(353)	USD	(13,012)	99
HEALTHCARE SERVICES GROUP	(1,817)	USD	(79,258)	(4,885)
HERTZ RENTAL CAR HOLDING CO	(804)	USD	(13,338)	2,211
HOME DEPOT INC.	4,885	USD	896,544	116,969
IBM	(306)	USD	(41,133)	(2,026)
KUEHNE +NAGEL INTERNATIONAL	(996)	CHF	(133,862)	(202)
LANDS END INC	(1,962)	USD	(35,120)	4,290
LOEWS CORP	(2,832)	USD	(135,653)	1,086
MC-CORMICK&CO/N.VOTING	(1,091)	USD	(134,891)	17,215
MICROSOFT CORP	7,809	USD	815,494	225,684
MOLSON COORS BREW-B-NON-VOT	(1,934)	USD	(128,824)	(10,723)
MSCI PAN EURO INDEX	(67)	EUR	(75,151)	(548)
NESTLE SP ADR (1SHS)	(509)	USD	(44,405)	(1,957)
NEW YORK TIMES A	(3,282)	USD	(84,380)	594
OLD DOMINION FREIGHT LINES	477	USD	64,839	(7,812)
OMNICOM GROUP INC.	(327)	USD	(25,467)	(917)
ORACLE CORP	(5,012)	USD	(251,753)	(6,410)
PAYPAL HOLDINGS INC	2,972	USD	263,795	10,068
POLO RALPH LAUREN	(252)	USD	(29,267)	(2,550)
PRESTIGE BRANDS HOLDINGS INC	(880)	USD	(24,570)	7,235
REPUBLIC SERVICES INC.	5,074	USD	389,227	17,190
S&P 500 INDICES	(2,120)	USD	(5,742,020)	(24,164)
SALESFORCE COM INC.	(1,019)	USD	(154,857)	(11,094)

# DB Platinum

## Notes to the Financial Statements (continued)

as at 31 January 2019

### 12. Contracts For Difference ("CFD") (continued)

Description	Quantity	Currency	Commitment in CFD Currency	Net unrealised gain / (loss) USD
SEI INVESTMENTS CO	(476)	USD	(22,629)	418
SNAP-ON INC	(367)	USD	(60,918)	(2,316)
STARBUCKS CORP.	(730)	USD	(49,742)	(4,343)
STATE STREET CORP	(2,139)	USD	(151,655)	(829)
SYSCO CORP.	(727)	USD	(46,419)	(1,280)
TD AMERITRADE HOLDING CORP NEW	(1,717)	USD	(96,066)	(6,677)
THE KRAFT HEINZ COMPANY	(1,338)	USD	(64,304)	(1,725)
TREX COMPANY INC	(702)	USD	(48,972)	(2,333)
VARIAN MEDICAL SYSTEMS INC	(388)	USD	(51,228)	(3,792)
WALGREENS BOOTS ALLIANCE INC	(2,151)	USD	(155,431)	3,296
WILLIAMS-SONOMA INC	(710)	USD	(38,645)	(1,710)
XYLEM INC	4,368	USD	311,264	(23,989)
<b>Total</b>				<b>480,065</b>

The CFDs were conducted with the counterparty Morgan Stanley & Co. International PLC.

As at 31 January 2019, the following CFDs were outstanding for the Sub-Fund DB Platinum Chilton European Equities:

Description	Quantity	Currency	Commitment in CFD Currency	Net unrealised gain / (loss) EUR
ABB LTD ZUERICH /NAMEN.	(12,058)	CHF	(228,559)	12,286
ADYEN B.V.	(78)	EUR	(50,521)	(11,512)
AXFOOD AB	(12,254)	SEK	(1,941,034)	2,576
CAIXABANK	(37,930)	EUR	(125,093)	8,575
CARLSBERG AS B	(1,465)	DKK	(1,092,011)	(1,593)
DANONE	5,925	EUR	376,238	8,185
DOW JONES STOXX MID 200	(2,505)	EUR	(1,112,270)	14,256
ETAB COLRUYT	(1,484)	EUR	(93,106)	(7,169)
FINMECCANICA /POST REGROUP.	39,962	EUR	337,999	5,968
GESTAMP AUTOMOCION	(17,662)	EUR	(90,165)	4,829
GRIFOLS. SA	(5,024)	EUR	(114,296)	10,156
HAMMERSON	(35,943)	GBP	(133,672)	(10,673)
HENNES & MAURITZ AB	(7,321)	SEK	(1,029,333)	13,331
HOLCIM LTD /NAM.	(3,045)	CHF	(141,988)	(6,293)
JC DECAUX SA	(4,217)	EUR	(109,136)	11,860
KERRY GROUP A	(1,663)	EUR	(148,423)	698
KLEPIERRE	(4,544)	EUR	(136,138)	(7,888)
KUEHNE +NAGEL INTERNATIONAL	(1,743)	CHF	(234,259)	5,161
LENZING AG	(1,075)	EUR	(91,913)	(2,825)
PEARSON PLC - ML	(15,317)	GBP	(138,772)	3,819
PENNON GROUP PLC	(15,514)	GBP	(118,341)	(8,974)
RENTOKIL INITIAL PLC	(40,083)	GBP	(135,080)	(5,065)
SCHIBSTED	(2,398)	NOK	(708,369)	1,720
SGI SOFIA	(7,057)	EUR	(685,376)	(18,618)
SODEXO	(1,232)	EUR	(112,112)	(1,311)

# DB Platinum

## Notes to the Financial Statements (continued)

as at 31 January 2019

### 12. Contracts For Difference ("CFD") (continued)

Description	Quantity	Currency	Commitment in CFD Currency	Net unrealised gain / (loss) EUR
SOLVAY SA	(1,381)	EUR	(131,305)	6,277
THE SWATCH GROUP AG	(406)	CHF	(115,791)	(677)
YARA INTERNATIONAL ASA - UBS	(4,313)	NOK	(1,501,355)	7,906
ZALANDO SE	(3,637)	EUR	(96,926)	(13,106)
<b>Total</b>				<b>21,899</b>

The CFDs were conducted with the counterparty Morgan Stanley & Co. International PLC.

As at 31 January 2019, the following CFDs were outstanding for the Sub-Fund DB Platinum MidOcean Absolute Return Credit:

Description	Quantity	Currency	Commitment in CFD Currency	Net unrealised gain / (loss) USD
7.625 CLR 20 SR B 7.625 15.3.20	135,620	USD	13,986,566	416,608
ACTUANT CORP 5.625% 12-15.6.22	52,320	USD	5,335,005	139,139
AERCAP IREL 4.45% 19-16.12.21	53,070	USD	5,382,535	53,526
AK STEEL 7.5% 16-15.07.23	40,000	USD	4,103,333	(7,500)
ALBERTSONS 6.625% 17-15.06.24	(46,080)	USD	(4,612,448)	(110,498)
ALCOA INC 5.95% 07-1.2.37	23,120	USD	2,282,522	94,127
ALLEGH TECH 5.95% 11-15.1.2021	33,120	USD	3,382,097	43,826
ALLIANCE 5.875% 16-01.11.21	60,810	USD	6,231,125	80,707
ALTICE 7.75% 14-15.05.22	49,370	USD	4,976,599	373,224
AM MIDSTRM 8.5% 16-15.12.21	64,660	USD	6,124,200	43,686
AMD 7.5% 13-15.8.22 WI	116,850	USD	13,111,544	162,479
AMKOR TECH 6.375% 12-01.10.22	18,880	USD	1,951,720	32,627
ATS AUTO 6.5% 15-15.06.23	30,900	USD	3,192,914	69,139
AXALTA 4.875% 16-15.8.24 144A	66,280	USD	6,652,717	281,069
BCD ACQ 9.625% 16-15.09.23 144A	79,130	USD	8,695,288	237,966
BEACON 4.875% 17-1.11.25 144A	(18,750)	USD	(1,775,977)	(66,632)
BEACON ROOF 6.375% 16-01.10.23	53,770	USD	5,679,349	254,123
BEAZER 8.75% 17-15.03.22	45,900	USD	4,962,045	146,893
BLACKSTONE 4.375% 05.05.22 /CV	53,200	USD	5,364,672	162,902
BLACKSTONE MORT TRUST-A-/REIT	(46,816)	USD	(1,614,684)	(138,107)
BOMBARDIER 7.5% 17-01.12.24 144A	(79,050)	USD	(7,786,425)	(63,550)
C&S GROUP 5.375% 14-15.07.22 144A	53,990	USD	5,384,903	65,632
CARDTRONICS 5.5% 17-1.5.25 144A	67,310	USD	6,545,898	238,109
CARLSON 6.75% 16-15.12.23 144A	98,430	USD	9,871,791	45,401
CARRIZO 6.25% 15-15.04.23	14,670	USD	1,482,994	98,564
CCO HLDGS 5.125% 12-15.2.23 SR	93,280	USD	9,665,039	362,334
CEN GARDEN 6.125% 15-15.11.23	59,380	USD	6,178,077	190,573
CENTRY COMM 6.875% 14-15.05.22	102,720	USD	10,522,779	565,538
CENTURYLINK 7.5% 16-01.04.24	(13,770)	USD	(1,435,523)	(5,738)
CF IND 3.45% 13-1.6.23	(31,840)	USD	(3,102,808)	(147,539)
CHESA ENER 7% 18-01.10.24	(18,400)	USD	(1,849,864)	(218,960)
CHESAPEAKE ENERGY	(21,387)	USD	(60,953)	(14,115)
CLEAR CHAN 8.75% 15-15.12.20	52,360	USD	5,412,351	56,450
CLOUD CRN 10.125%16-1.8.24 144A	101,680	USD	11,369,095	458,514

# DB Platinum

## Notes to the Financial Statements (continued)

as at 31 January 2019

### 12. Contracts For Difference ("CFD") (continued)

Description	Quantity	Currency	Commitment in CFD Currency	Net unrealised gain / (loss) USD
CNH INDL 4.5% 16-15.08.23	67,200	USD	6,961,584	59,304
CONSTELLATI 8.5% 17-15.9.25 144A	19,040	USD	1,900,880	128,758
CSC HLD LLC 5.125% 15.12.21 144A	38,400	USD	3,874,747	75,641
CSC HLDG 5.375% 18-01.02.28 144A	(45,440)	USD	(4,501,400)	(131,325)
CSC HLDS 10.875% 15.10.25 144A	140,000	USD	16,240,327	(189,403)
CSC HOLD 5.125% 18-15.12.21 144A	52,150	USD	5,270,272	76,885
DISH DBS 5.125% 13-1.5.20	35,840	USD	3,647,840	58,576
DYNCORP 11.875% 16-30.11.20PIK	168,866	USD	17,713,258	374,964
GARDA WS 7.25% 13-15.11.21	144,600	USD	14,681,318	584,726
GATES GLOB 6% 14-15.07.22	31,780	USD	3,215,236	37,342
GENESIS LP 6.75% 15-01.08.22	70,310	USD	7,332,981	276,055
GEO GRP 5.875% 14-15.01.22	85,610	USD	8,390,731	(181,655)
GOODYEAR TI 4.875% 17-15.03.27	(22,950)	USD	(2,107,766)	14,129
HRG GROUP 7.75% 14-15.01.22	108,140	USD	11,110,238	(177,107)
ICAHN ENTER 6.25% 17-01.02.22	73,860	USD	7,836,103	346,237
ICAHN ENTER 6.375% 17-15.12.25	(23,250)	USD	(2,399,158)	(54,758)
ILFC 5.875% 15.8.22	51,070	USD	5,475,193	33,117
INEOS GP 5.625% 16-1.8.24 144A	(17,430)	USD	(1,729,821)	(26,746)
INGRAM MIC 5% 12-10.08.22	55,740	USD	5,596,711	78,451
INTL GAME 6.5% 15-15.02.25	34,660	USD	3,728,627	236,295
IRON MOUNT 5.75% 12-15.08.24	71,790	USD	7,351,396	389,909
ISTAR FIN 6.5% 16-01.07.21	95,000	USD	9,717,518	331,122
KGA ESCROW 7.5% 18-15.8.23 144A	50,310	USD	5,267,289	118,248
LEVEL 3 FIN 6.125% 14-15.01.21	49,600	USD	5,074,252	47,585
LIN TELE 5.875% 15-15.11.22	60,340	USD	6,199,348	120,585
LVLT 5.75% 14-01.12.22	154,680	USD	15,877,257	337,519
M I HOMES 6.75% 15-15.01.21	20,640	USD	2,098,572	(17,931)
MANITOWOC 12.75% 16-15.08.21	36,110	USD	4,080,580	57,099
MANITOWOC F 9.5% 16-15.02.24	31,000	USD	3,472,172	8,397
MASONITE 5.625% 15-15.03.23	54,720	USD	5,665,162	277,808
NABORS IND 5.75% 18-01.02.25	(22,950)	USD	(2,074,106)	(68,244)
NAV INT 6.625% 17-01.11.25 144A	38,470	USD	3,929,951	192,230
NEXTEER AUTO 5.875% 15.11.21	66,560	USD	6,813,433	21,008
NIELSEN 5% 17-01.02.25 144A	46,000	USD	4,702,861	124,583
NIELSEN 5.5% 13-01.10.21	(46,000)	USD	(4,731,713)	(18,503)
NUANCE COM 5.375% 12-15.08.20	85,250	USD	8,773,587	68,417
NXP 4.625% 15-15.06.22 144A	81,700	USD	8,379,068	219,763
NXP 4.625% 16-01.06.23 144A	240,150	USD	24,710,434	745,955
NXP 5.55% 18-01.12.28	(68,810)	USD	(7,470,874)	(413,334)
OLIN 5.125% 17-15.09.27	(20,580)	USD	(2,068,622)	(36,161)
PARTY CITY 6.625% 18-1.8.26 144A	(22,950)	USD	(2,313,225)	(52,658)
PBH 6.375% 16-01.03.24	(22,950)	USD	(2,355,961)	(31,322)
PLATF SPEC 6.5% 15-1.2.22 144A	45,100	USD	4,729,863	27,624
PRIME SEC 9.25% 16-15.05.23	96,430	USD	10,409,886	416,457
REYNOLDS GP FRN 16-15.7.21 144A	99,350	USD	10,012,437	(130,135)
ROCFIN 6.75% 16-15.11.21 144A	58,750	USD	6,164,344	220,680
ROCKPOINT G 7% 18-31.03.23 144A	59,160	USD	5,935,720	209,080
SABLE INTL 6.875% 15-01.08.22	116,560	USD	12,522,915	196,412
SALLY HLDGS 5.625% 15-01.12.25	(22,900)	USD	(2,264,524)	(53,243)

# DB Platinum

## Notes to the Financial Statements (continued)

as at 31 January 2019

### 12. Contracts For Difference ("CFD") (continued)

Description	Quantity	Currency	Commitment in CFD Currency	Net unrealised gain / (loss) USD
SCI GAMES 5% 17-15.10.25	(32,280)	USD	(3,115,092)	(194,648)
SNC/SNC FIN 4.875% 18-15.01.23	32,770	USD	3,243,138	23,041
SPECTRUM BR 6.625% 13-15.11.22	13,760	USD	1,433,085	22,317
SPRINT CORP 7.25% 13-15.09.21	81,170	USD	8,765,458	287,646
SPRINT NEX 7% 12-15.8.20	22,330	USD	2,394,396	50,801
STANDARD AER 10% 15-15.7.23 144A	74,530	USD	8,110,313	(214,273)
TESLA INC 5.3% 17-15.08.25 144A	(68,590)	USD	(6,280,710)	(79,525)
TRANSDIGM 6.5% 15-15.05.25	(45,800)	USD	(4,522,623)	(28,625)
TRIBUNE 5.875% 16-15.07.22	166,450	USD	17,062,974	(189,156)
TROCEAN 7.75% 15.10.24/POOL	79,060	USD	7,789,504	374,772
UNIVAR 6.75% 15-15.07.23 144A	130,050	USD	13,466,678	407,219
US STEEL 6.25% 18-15.03.26	22,920	USD	2,139,837	85,234
VECTOR 6.125% 17-01.02.25 144A	108,650	USD	9,907,522	191,817
VFH PARNT 6.75% 17-15.6.22 144A	75,090	USD	7,705,173	422,851
WHITING PTR 6.625% 17-15.1.26	(35,970)	USD	(3,553,636)	(108,572)
WILLIAM 7.875% 17-15.12.22 144A	29,420	USD	3,008,379	39,074
WLH ACQ 7% 14-15.08.22	100,660	USD	10,466,403	199,181
WYNDHAM WLD 4.25% 12-1.3.22 SR	53,440	USD	5,451,993	244,151
XEROX CORP 3.625% 17-15.03.23	(23,000)	USD	(2,233,747)	(130,269)
<b>Total</b>				<b>10,231,989</b>

The CFDs were conducted with the counterparties Deutsche Bank AG and BNP Paribas Prime Broker Inc.

### 13. Options Issued

The options were conducted with the counterparties Morgan Stanley & Cie International, J.P Morgan Chase Bank and Goldman Sachs International for the Sub-Fund DB Platinum MidOcean Absolute Return Credit.

### 14. Swaptions

As at 31 January 2019, the Sub-Fund DB Platinum MidOcean Absolute Return Credit entered into the following swaption contracts:

- Sell of Credit Default Swap Option Call Interest Rate Swap -USD- maturity 15/05/2019 for a nominal value of USD (46,500,000) and a market value of USD (206,366).

- Sell of Credit Default Swap Option Call Interest Rate Swap -USD- maturity 20/03/2019 for a nominal value of USD (96,495,000) and a market value of USD (114,408).

- Sell of Credit Default Swap Option Call Markit Index Swap -USD- maturity 20/02/2019 for a nominal value of USD (143,310,000) and a market value of USD (43,710).

The swaptions were conducted with counterparties Morgan Stanley & Cie International for the Sub-Fund DB Platinum MidOcean Absolute Return Credit.

### 15. Collateral (unaudited)

The following table lists the portion of collateral posted by the Sub-Funds, as at 31 January 2019:

# DB Platinum

## Notes to the Financial Statements (continued)

as at 31 January 2019

### 15. Collateral (unaudited) (continued)

Sub-Fund	Sub-Fund currency	Collateral posted	% of Net Assets
DB Platinum Midocean Absolute Return Credit	USD	232,607,266	62.04%
DB Platinum Chilton Diversified	USD	6,377,588	54.97%
DB Platinum Chilton European Equities	EUR	1,963,136	22.54%
DB Platinum Quantica Managed Futures Focus	USD	46,213,673	48.67%

In respect of any Sub-Fund for which the costs (if any) generated by the delivery of collateral by the OTC Derivative Counterparty ("Collateral Costs") are borne by the Sub-Fund as disclosed in the relevant Product Annex of the Prospectus, such costs will not be paid out of the Fixed Fee but will be paid by the Sub-Fund directly.

No such costs have been applied during the financial year.

The following table lists the portion of collateral received by the Sub-Funds, as at 31 January 2019:

Sub-Fund	Sub-Fund currency	Collateral received in Sub-Fund currency	% of Net Assets
DB Platinum Commodity Euro	EUR	750,000	1.46%
DB Platinum Commodity USD	USD	1,050,000	4.70%

The table below lists the value of collateral received by type of instruments and by rating for bonds, as of 31 January 2019:

Sub-Fund	Sub-Fund currency	Type of collateral	Rating	Collateral received in Sub-Fund currency	% of Net Assets
DB Platinum Commodity Euro	EUR	Cash	NA	750,000	1.46%
			<b>Total</b>	<b>750,000</b>	<b>1.46%</b>
DB Platinum Commodity USD	USD	Cash	NA	1,050,000	4.70%
			<b>Total</b>	<b>1,050,000</b>	<b>4.70%</b>

The table below provides an analysis of the maturity tenor of collateral received by the Sub-Funds, as of 31 January 2019:

Sub-Fund	Sub-Fund currency	Maturity Tenor	Collateral received in Sub-Fund currency	% of Net Assets
DB Platinum Commodity Euro	EUR	Open maturity	750,000	1.46%
		<b>Total</b>	<b>750,000</b>	<b>1.46%</b>
DB Platinum Commodity USD	USD	Open maturity	1,050,000	4.70%
		<b>Total</b>	<b>1,050,000</b>	<b>4.70%</b>

The table below provides an analysis of the currency of collateral received by the Sub-Funds, as of 31 January 2019:

Sub-Fund	Sub-Fund currency	Collateral Currency	Collateral received in Sub-Fund currency
DB Platinum Commodity Euro	EUR	EUR	750,000
DB Platinum Commodity USD	USD	USD	1,050,000

### 16. Commercialisation of the Sub-Funds

In addition to the Grand Duchy of Luxembourg, the Company as at 31 January 2019 has certain Sub-Funds registered for public distribution in the following jurisdictions: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, the Netherlands, Norway, Portugal, Spain, Sweden, Switzerland and the United Kingdom.

# DB Platinum

## Notes to the Financial Statements (continued)

as at 31 January 2019

### 17. Portfolio Movements

A detailed schedule of portfolio movements as at 31 January 2019 is available free of charge upon request at the registered office of the Company.

### 18. Dividend Payment

The Board of Directors of the Company decided to pay dividends as detailed below. The dividend payments have been approved in the annual general meeting of the Shareholders of the Company.

Sub-Fund Name	Share Class	Record date	Ex-date	Payment date	Currency	Amount per share
DB Platinum CROCI Branchen Stars*	R1D	19/04/2018	20/04/2018	27/04/2018	EUR	0.55
DB Platinum CROCI World	I1D-E	19/04/2018	20/04/2018	30/04/2018	EUR	157.78
DB Platinum CROCI World ESG	R1D-E	19/04/2018	20/04/2018	30/04/2018	EUR	0.66
DB Platinum CROCI Sectors Fund	I1D-A	19/04/2018	20/04/2018	27/04/2018	AUD	3.70
DB Platinum CROCI Sectors Fund	I1D-E	19/04/2018	20/04/2018	27/04/2018	EUR	0.68
DB Platinum CROCI Global Dividends	I1D-E	19/04/2018	20/04/2018	30/04/2018	EUR	2.21
DB Platinum CROCI Global Dividends	I1D-G	19/04/2018	20/04/2018	30/04/2018	GBP	3.22
DB Platinum CROCI Global Dividends	R1D-E	19/04/2018	20/04/2018	30/04/2018	EUR	1.39
DB Platinum CROCI US Dividends	I1D-U	19/04/2018	20/04/2018	30/04/2018	USD	2.56
DB Platinum CROCI US Dividends	R1D-U	19/04/2018	20/04/2018	30/04/2018	USD	1.99
DB Platinum MidOcean Absolute Return Credit	I3D-U	19/04/2018	20/04/2018	30/04/2018	USD	5.84

The Board of Directors of the Company decided to pay interim dividends as detailed below:

Sub-Fund Name	Share Class	Record date	Ex-date	Payment date	Currency	Amount per share
DB Platinum CROCI Global Dividends	R1D-U	15/02/2018	16/02/2018	28/02/2018	USD	0.57
DB Platinum CROCI Global Dividends	R1D-U	17/05/2018	18/05/2018	30/05/2018	USD	1.04
DB Platinum MidOcean Absolute Return Credit	I5D-U	04/07/2018	05/07/2018	10/07/2018	USD	280.00
DB Platinum CROCI Global Dividends	R1D-U	10/08/2018	13/08/2018	20/08/2018	USD	1.08

### 19. Soft Commissions (unaudited)

Soft commission arrangements were entered into by the Investment Managers as follows:

For the Sub-Fund DB Platinum Chilton Diversified, Chilton Investment Company, LLC has a soft dollar arrangement, all account transactions were in accordance with 28(e) of the US Securities Exchange Act of 1934.

Ivory Investment Management, LLC has a soft dollar arrangement, all account transactions were in accordance with 28(e) of the US Securities Exchange Act of 1934. The Sub-Fund for which Ivory Investment Management, LLC was appointed as Investment Manager was liquidated on 25 July 2018.

MCP Asset Management Company Limited has soft dollar arrangement for the Sub-Fund DB Platinum MCP Terra Grove Pan Asia where MCP Asset Management Company Limited is appointed as Investment Manager by DWS Investment S.A. (renamed from Deutsche Asset Management S.A. on 1 January 2019). All account transactions were in accordance with the Code of Conduct for persons licensed by or registered with the Securities and Futures Commission of Hong Kong. The Sub-Fund for which MCP Asset Management Company Limited was appointed as Investment Manager was liquidated on 23 July 2018.

No soft commission arrangements were entered into by the Management Company, MidOcean Credit Fund Management L.P., State Street Global Advisors Limited, or Quantica Capital AG with brokers during the period with respect to the Company.

\* Please refer to the Note 1 in the section Notes to the Financial Statements for additional information.

# DB Platinum

## Notes to the Financial Statements (continued)

as at 31 January 2019

### 20. Pre-Hedging

Sub-Funds to which a Maturity Date is designated will follow an investment strategy that aims at providing investors with one or more predefined payout(s) upon maturity of the Sub-Fund. The predefined payout(s) may be either relating to minimum payout(s) or to fixed payout(s).

The ability to provide investors with such a predefined payout is dependent upon a number of parameters, including certain market movements between the determination of the payout upon the inception of the Sub-Fund and the moment the Sub-Fund or one of its particular Share Classes is launched.

In order to avoid any adverse effect of such market movements, the Sub-Fund intends to take pre-hedging arrangements to the extent and size required to deliver the pre-defined payout and in accordance with the Investment Restrictions.

The cost per Share of such pre-hedging transactions will be equal to the difference between the Initial Issue Price per Share and the value per Share of the Sub-Fund's portfolio (or in the case of the launch of new Class, the value per Share of the Sub-Fund's portfolio attributable to such Class) (including such pre-hedging transactions) at the Launch Date.

This cost (the "Pre-Hedging Costs") represents the cost of the Swap Counterparty bearing the market risk of entering into such pre-hedging arrangements prior to the Launch Date. Such Pre-Hedging Costs will be accounted for in the relevant OTC Swap Transaction(s) and accordingly in determining the NAV per Share. Therefore, such Pre-Hedging Costs will, when positive, be borne by investors upon subscription. In the event that the value per Share of the Sub-Fund's portfolio at the Launch Date is higher than the Initial Issue Price per Share, the Pre-Hedging Costs will be negative and the Swap Counterparty will bear such negative Pre-Hedging Costs.

The Pre-Hedging Costs as determined above may continue to be borne by new investors in the Sub-Fund, or Class of Shares, as applicable, for a period after the Launch Date, in order to avoid any dilution of the investments made by the investors who invested into the Sub-Fund on or during such period after the Launch Date. Such period will be agreed by the Swap Counterparty and the Management Company on or about the Launch Date and shall expire no later than one year after the Launch date.

After such period of time, the Pre-Hedging Costs will be either written off or accrued, as appropriate, over a predefined period of time, unless otherwise specified in the Sub-Fund's Product Annex.

This note is not applicable for this fiscal year.

### 21. Appointed Investment Managers and Sub-Investment Managers

State Street Global Advisors Limited is acting as Investment Manager for the following Sub-Funds:

- DB Platinum Commodity Euro
- DB Platinum CROCI Branchen Stars (until it merged out as of 24 May 2018)
- DB Platinum Commodity USD
- DB Platinum CROCI World (until it merged out as of 28 August 2018)
- DB Platinum PWM CROCI Multi Fund
- DB Platinum CROCI Sectors Fund (until it merged out as of 28 August 2018)
- DB Platinum CROCI US Dividends (until it merged out as of 28 August 2018)
- DB Platinum CROCI Global Dividends (until it merged out as of 30 August 2018)
- DB Platinum CROCI World ESG (until it merged out as of 30 August 2018)

# DB Platinum

## Notes to the Financial Statements (continued)

as at 31 January 2019

### 21. Appointed Investment Managers and Sub-Investment Managers (continued)

Chilton Investment Company LLC is acting as Investment Manager for the following Sub-Funds:

- DB Platinum Chilton Diversified
- DB Platinum Chilton European Equities (with Chilton Investment Company Limited acting as Sub-Investment Manager)

Ivory Investment Management, LLC was acting as Investment Manager for the following Sub-Fund until its liquidation as of 25 July 2018:

- DB Platinum Ivory Optimal

MCP Asset Management Company Limited was acting as Investment Manager for the following Sub-Fund until its liquidation as of 23 July 2018:

- DB Platinum MCP Terra Grove Pan Asia

MidOcean Credit Fund Management, L.P. is acting as Investment Manager for the following Sub-Fund:

- DB Platinum MidOcean Absolute Return Credit

Quantica Capital AG is acting as Investment Manager for the following Sub-Fund:

- DB Platinum Quantica Managed Futures Focus

### 22. Transaction Costs

The following Sub-Funds incurred transaction costs relating to purchase or sale of transferable securities or derivative instruments as follows:

Sub-Fund Name	Currency	Amount
DB Platinum CROCI Branchen Stars (until it merged out as of 24 May 2018)	EUR	10,222
DB Platinum Ivory Optimal (until its liquidation on 25 July 2018)	USD	150,785
DB Platinum CROCI World (until it merged out as of 28 August 2018)	EUR	15,042
DB Platinum PWM CROCI Multi Fund	EUR	1,953
DB Platinum CROCI Sectors Fund (until it merged out as of 28 August 2018)	EUR	70,036
DB Platinum CROCI US Dividends (until it merged out as of 28 August 2018)	USD	7,705
DB Platinum CROCI Global Dividends (until it merged out as of 30 August 2018)	USD	170,376
DB Platinum Chilton Diversified	USD	25,626
DB Platinum CROCI World ESG (until merged out as of 30 August 2018)	EUR	20,710
DB Platinum Chilton European Equities	EUR	329,515

These transaction costs are composed of brokerage fees, taxes as well as when applicable amounts related to forward value execution and are included in the cost of the transferable securities or derivative instruments. For DB Platinum CROCI World and DB Platinum Ivory Optimal the transaction costs on futures and options are disclosed under the caption "Bank charges". The latter also contains clearing fees, and reset fees for contracts for differences.

Other Sub-Funds did not incur any transaction costs (brokerage fees) relating to the purchase or sale of transferable securities and money market instruments for the period from 1 February 2018 to 31 January 2019, due to their structure or to the fact that trades are executed at traded price.

### 23. Other assets/Other liabilities

In the Statement of Net Assets, receivable and payable of dividends on CFDs are included under the caption "Other assets" and "Other liabilities" for the Sub-Funds DB Platinum Chilton Diversified, DB Platinum Chilton European Equities and DB Platinum MidOcean Absolute Return Credit.

# DB Platinum

## Notes to the Financial Statements (continued)

as at 31 January 2019

### 24. Significant Events

During the year ending 31 January 2019, the following Sub-Funds have been terminated:

Sub-Fund	Effective Date
DB Platinum MCP Terra Grove Pan Asia	23 July 2018
DB Platinum Ivory Optimal	25 July 2018

During the year ending 31 January 2019, the following Sub-Fund has been launched:

Sub-Fund	Effective Date
DB Platinum Quantica Managed Futures Focus	3 July 2018

During the year ending 31 January 2019, the following Sub-Funds have merged as follows:

Merging Sub-Fund	Receiving Sub-Fund	Effective Date
DB Platinum CROCI Branchen Stars	DWS Invest CROCI Sectors Plus (renamed from Deutsche Invest I CROCI Sectors Plus)	24 May 2018
DB Platinum CROCI Sectors Fund	DWS Invest CROCI Sectors	28 August 2018
DB Platinum CROCI US Dividends	DWS Invest CROCI US Dividends	28 August 2018
DB Platinum CROCI World	DWS Invest CROCI World	28 August 2018
DB Platinum CROCI Global Dividends	DWS Invest CROCI Global Dividends	30 August 2018
DB Platinum CROCI World ESG	DWS Invest CROCI World ESG	30 August 2018

The merger exchange ratios are set out below:

Merging Sub-Fund DB Platinum CROCI Branchen Stars	Receiving Sub-Fund Deutsche Invest I CROCI Sectors Plus	Merger Exchange Ratio
<b>Merging Share Classes</b>	<b>Receiving Share Classes</b>	
R1C	LCH (P)	2.6096857
R1C-A	LCH (P)	2.9303397
R1C-B	FCH (P)	0.2224806
R1D	LDH (P)	1.8603816
I1C	ICH (P)	2,881.4413739

Merging Sub-Fund DB Platinum CROCI Sectors Fund	Receiving Sub-Fund DWS Invest CROCI Sectors	Merger Exchange Ratio
<b>Merging Share Classes</b>	<b>Receiving Share Classes</b>	
R1C-U	USD LC	1
I1C-U	USD IC	1
I2C	IC	1
R3C	LC	1
R3C-N	NOK LCH	1
I3C	IC	0.4488106
I1D-A	AUD ID	1
I1D-E	ID	1
R0C-E	TFC	1

# DB Platinum

## Notes to the Financial Statements (continued)

as at 31 January 2019

### 24. Significant Events (continued)

<b>Merging Sub-Fund DB Platinum CROCI Sectors Fund</b>	<b>Receiving Sub-Fund DWS Invest CROCI Sectors</b>	<b>Merger Exchange Ratio</b>
<b>Merging Share Classes</b>	<b>Receiving Share Classes</b>	
R1C-U	USD LC	1
I1C-U	USD IC	1
I2C	IC	1
R3C	LC	1
R3C-N	NOK LCH	1
I3C	IC	0.4488106
I1D-A	AUD ID	1
I1D-E	ID	1
R0C-E	TFC	1

<b>Merging Sub-Fund DB Platinum CROCI US Dividends</b>	<b>Receiving Sub-Fund DWS Invest CROCI US Dividends</b>	<b>Merger Exchange Ratio</b>
<b>Merging Share Classes</b>	<b>Receiving Share Classes</b>	
R1C-U	USD LC	1
R0C-E	TFC	1
R1D-U	USD LD	1
I1C-U	USD IC	1
I1D-U	USD ID	1

<b>Merging Sub-Fund DB Platinum CROCI World</b>	<b>Receiving Sub-Fund DWS Invest CROCI World</b>	<b>Merger Exchange Ratio</b>
<b>Merging Share Classes</b>	<b>Receiving Share Classes</b>	
R1C-U	USD LC	1
I1C-U	USD IC	1
R1C-E	LC	1
I1C-E	IC	1
I1D-E	ID	1

<b>Merging Sub-Fund DB Platinum CROCI Global Dividends</b>	<b>Receiving Sub-Fund DWS Invest CROCI Global Dividends</b>	<b>Merger Exchange Ratio</b>
<b>Merging Share Classes</b>	<b>Receiving Share Classes</b>	
R1C-U	USD LC	1
I1C-U	USD IC	1
R1C-E	LC	1
I1C-E	IC	1
R1C-G	GBP LC	1
I1C-G	GBP IC	1
R1C-A	LC	0.9770421
R1D-E	LD	1
I1D-E	ID	1
I1D-G	GBP ID	1
R1D-U	USD LDQ	1
R0C-G	GBP TFC	1
R0C-E	TFC	1

# DB Platinum

## Notes to the Financial Statements (continued)

as at 31 January 2019

### 24. Significant Events (continued)

<b>Merging Sub-Fund DB Platinum CROCI World ESG</b>	<b>Receiving Sub-Fund DWS Invest CROCI World ESG</b>	<b>Merger Exchange Ratio</b>
<b>Merging Share Classes</b>	<b>Receiving Share Classes</b>	
I1C-U	USD IC	1
I2D-E	ID	1
R1D-E	LD	1
R0C-E	TFC	1

During the year ending 31 January 2019, the offer of the following Sub-Funds in Singapore was terminated and the recognition status of these Sub-Funds was withdrawn:

- DB Platinum CROCI World as at 16 February 2018.
- DB Platinum Commodity USD as at 16 February 2018.

During the year ending 31 January 2019, the Company amended the investment manager agreement with Chilton Investment Company LLC (Investment Manager) due to new rules relating to the receipt of research by portfolio managers pursuant to Article 24(8) of Directive 2014/65/EU on Markets in Financial Instruments ("MiFID II") as implemented into the FCA rules (COBS 2.3B). Chilton Investment Company Limited (Sub-Investment Manager of DB Platinum Chilton European Equities) had to make changes to the way in which it pays for research. As such the Sub-Investment Manager will operate a "research payment account" from which it will pay for research that it receives from the third parties in connection with the provision of services to the Sub-Fund.

On 7 August 2018, the Company informed the Shareholders of DB Platinum Ivory Optimal that due to an unsettled receivable, anticipated to be paid on or about 31 August 2018, part of the redemption proceeds equal to the receivable will be paid after the 8 August 2018 and following receipt of the outstanding receivable. On 16 August 2018, the Company informed the Shareholders of DB Platinum Ivory Optimal that notwithstanding the notice published on 7 August 2018 regarding the final payment of redemption proceeds, monies representing the total amount of the redemption proceeds owing to Shareholders (inclusive of the receivable) were paid to the Sub-Fund's Shareholders on 8 August 2018.

As of 1 October 2018, Deutsche Bank AG sold part of its investment solutions business to DWS Alternatives Global Limited (renamed from Deutsche Alternative Asset Management (Global) Limited on 21 December 2018). As a result, DWS Investment S.A. (renamed from Deutsche Asset Management S.A. on 1 January 2019) put in place a new delegation to DWS Alternatives Global Limited for DWS Alternatives Global Limited to provide certain services as agreed from time to time, including but not limited to certain risk management services, relationship management and structuring and restructuring.

During the year ending 31 January 2019, the Company changed its legal advisor from Linklaters LLP (until 31 December 2018) to Elvinger Hoss Prussen *société anonyme* (from 1 January 2019).

### 25. Related parties

DWS Investment S.A. (renamed from Deutsche Asset Management S.A. on 1 January 2019) has been appointed to act as Management Company under the Management Company Agreement and is responsible for providing investment management services, administration services and distribution and marketing services to the various Sub-Funds unless otherwise indicated in the relevant Product Annex of the Prospectus. DWS Investment S.A. (renamed from Deutsche Asset Management S.A. on 1 January 2019) is part of the DWS Group, which is part of the Deutsche Bank Group and is entitled to receive as a compensation for its services to the Company:

- Management Company fees as further detailed in Note 4; and
- Fees covering direct and/or indirect operational costs.

DWS Investments UK Limited (renamed from Deutsche Asset Management (UK) Limited on 21 December 2018), acts as fixed fee agent for the Company. The Fixed Fee Agent is entitled to receive Fixed Fees as further detailed in Note 5.

# DB Platinum

## Notes to the Financial Statements (continued)

as at 31 January 2019

### 25. Related parties (continued)

DWS Investments UK Limited is responsible for the provision of certain services as agreed from time to time, including but not limited to legal, regulatory and tax advice, certain risk management support services, relationship management, marketing, assistance in relation to structuring and restructuring and assistance in relation to the registrations of the Company and as global distributor for the Company in relation to the following Sub-Funds:

- DB Platinum Commodity Euro
- DB Platinum Commodity USD
- DB Platinum CROCI Branchen Stars (until 24 May 2018)
- DB Platinum Quantica Managed Futures Focus (from 3 July 2018)
- DB Platinum MCP Terra Grove Pan Asia (until 23 July 2018)
- DB Platinum Ivory Optimal (until 25 July 2018)
- DB Platinum CROCI World (until 28 August 2018)
- DB Platinum PWM CROCI Multi Fund
- DB Platinum CROCI Sectors Fund (until 28 August 2018)
- DB Platinum CROCI US Dividends (until 28 August 2018)
- DB Platinum CROCI Global Dividends (until 30 August 2018)
- DB Platinum CROCI World ESG (until 30 August 2018)
- DB Platinum Chilton Diversified
- DB Platinum Chilton European Equities
- DB Platinum MidOcean Absolute Return Credit

Deutsche Bank AG is counterparty to swap positions entered into by the Company unless otherwise defined in the relevant Product Annex.

Deutsche Bank AG, acting through its London branch or any successor, unless otherwise defined in the relevant Product Annex, acts as Index Sponsor, Underlying Asset Sponsor and Swap Calculation Agent. Deutsche Bank AG, acting through its London branch provides the position reporting services to the Company.

DWS Alternatives Global Limited is responsible for the provision of certain services as agreed from time to time, including but not limited to certain risk management support services, relationship management and structuring and restructuring.

### 26. Directors Fees and Interests

Mr. Brausch received remuneration for his role as Independent Director paid by the Fixed Fee Agent, as set out in the Prospectus. The other Directors have received no remuneration for their role as Directors of the Company nor any other direct benefit material paid to them by the Company.

### 27. Subsequent Events

On 7 January 2019, the Company informed the Shareholders that the following Sub-Fund will merge (Merging Sub-Fund) into certain sub-fund of DB PWM (Receiving Sub-Fund) from the date as disclosed below:

<b>Merging Sub-Fund</b>	<b>Receiving Sub-Fund</b>	<b>Effective Date</b>
DB Platinum PWM CROCI Multi Fund	DB PWM - PWM CROCI Multi Fund	14 February 2019

On 25 January 2019, the Company informed the Shareholders that the following Sub-Funds will merge (Merging Sub-Funds) into a sub-fund of DWS Invest (Receiving Sub-Fund) from the date as disclosed below:

<b>Merging Sub-Fund</b>	<b>Receiving Sub-Fund</b>	<b>Effective Date</b>
DB Platinum Commodity Euro	DWS Invest Enhanced Commodity Strategy	7 May 2019
DB Platinum Commodity USD	DWS Invest Enhanced Commodity Strategy	7 May 2019

# DB Platinum

## Information to Shareholders - unaudited

### **A) Remuneration Disclosure**

DWS Investment S.A. (solely for the purpose of this section "Remuneration" the "Company") is a subsidiary of DWS Group GmbH & Co. KGaA ("DWS KGaA"), Frankfurt, one of the world's leading asset managers providing a broad range of investment products and services across all major asset classes as well as solutions aligned to growth trends to its clients globally.

Since 23 March 2018, DWS KGaA is a publicly traded company listed on the Frankfurt Stock Exchange, which is majority owned by Deutsche Bank AG.

As a result of the sector specific legislation under UCITS V (Undertakings for Collective Investment in Transferable Securities Directive V) and in accordance with Sec. 1 and Sec. 27 of the German "Institutsvergütungsverordnung" (InstVV), the Company is carved-out from Deutsche Bank Group's ("DB Group") compensation policy and strategy. DWS KGaA and its subsidiaries ("DWS Group") have established their own compensation governance, policy, and structures, including a DWS group-wide guideline of identifying "Material Risk Takers" ("MRTs") at Company level as well as DWS Group level in line with the criteria stated in UCITS V and in the guidelines on sound remuneration policies under UCITS published by the European Securities and Markets Authority ("ESMA Guidelines").

#### Governance Structure

DWS Group is managed through its General Partner, DWS Management GmbH. The General Partner has eight Managing Directors who serve as the Executive Board ("EB") of DWS Group. The Executive Board – supported by the DWS Compensation Committee ("DCC") – is responsible for establishing and operating the compensation system for employees. It is overseen by the DWS KGaA Supervisory Board which has established a Remuneration Committee ("RC"). The RC reviews the compensation system of the DWS Group's employees and its appropriateness.

The DCC is mandated to develop and design sustainable compensation frameworks and operating principles, to prepare recommendations on total compensation levels, and to ensure appropriate compensation and benefits governance and oversight for DWS Group. The DCC establishes quantitative and qualitative factors to assess performance as a basis for compensation related decisions and makes appropriate recommendations to the EB regarding the annual Variable Compensation pool and its allocation across the business areas and Infrastructure functions. In order to maintain its independence, only EB members without any responsibility for the Investment Group or for the Coverage Group are members of the DCC. The DCC comprises the Chief Executive Officer ("CEO"), Chief Financial Officer ("CFO"), Chief Control Officer ("CCO"), Chief Operating Officer ("COO") and the Global Head of HR as Voting Members. The Head of Performance & Reward is a nonvoting member. The membership of the CCO ensures that Control Functions such as Compliance, Anti-Financial Crime, and Risk Management are appropriately involved in the design and application of DWS' remuneration systems in the context of the tasks and functions assigned to them, to ensure that the remuneration systems do not create conflicts of interests, and to review the effects on the risk profile of DWS Group. The DCC reviews the remuneration framework of DWS Group regularly, at least annually, which includes the principles applying to the Company, and assesses if substantial changes or amendments due to irregularities have to be made.

The DCC works in cooperation with committees at DB Group level, in particular the DB Senior Executive Compensation Committee ("SECC") and continues to leverage certain DB control committees, delegated committees of SECC such as Compensation Operating Committee (COC), Employee Investment Plan Investment Committee (EIP IC), Forfeiture and Suspension Review Committee (FSRC), Group Compensation Oversight Committee (GCOC) and Pension Risk Committee (PRC).

The internal annual review at DWS Group level concluded the design of the remuneration system to be appropriate, no significant irregularities were recognized.

#### Compensation Structure

The employees of the Company are subject to the compensation standards and principles as outlined in the DWS Compensation Policy. The policy is reviewed on an annual basis. As part of the Compensation Policy, DWS Group, including the Company, employs a Total Compensation ("TC") philosophy which comprises Fixed Pay ("FP") and Variable Compensation ("VC").

# DB Platinum

## Information to Shareholders - unaudited (continued)

### **A) Remuneration Disclosure** (continued)

#### Compensation Structure (continued)

DWS Group ensures an appropriate relationship between FP and VC across all categories and groups of employees. TC structures and levels reflect the Sub-Divisional and regional compensation structures, internal relativities, and market data, and assist in seeking consistency across DWS Group. One of the main objectives of DWS Group's strategy is to align reward for sustainable performance at all levels of DWS Group whilst enhancing the transparency of compensation decisions and their impact on shareholders and employees with regard to DWS Group and DB Group performance. Achieving a sustainable balance between employee, shareholder and client interests is a key aspect of DWS' Group compensation strategy.

FP is used to compensate employees for their skills, experience and competencies, commensurate with the requirements, size and scope of their role. The appropriate level of FP is determined with reference to the prevailing market rates for each role, internal comparisons and applicable regulatory requirements.

VC is a discretionary compensation element that enables DWS Group to provide additional reward to employees for their performance and behaviours without encouraging excessive risk-taking. VC determination considers sound risk measures by taking into account DWS Group Risk Appetite as well as DWS Group affordability and financial situation and providing for a fully flexible policy on granting or "not-granting" VC. VC generally consists of two elements – the "Group Component" and the "Individual Component". There continues to be no guarantee of VC in an existing employment relationship.

2018 is considered as a transitional year in the light of forming a DWS Group Compensation Framework. Therefore the Group Component is determined based upon the performance of four equally weighted Key Performance Indicators (KPIs) at DB Group level: Common Equity Tier 1 ("CET1") capital ratio, leverage ratio, adjusted costs and post-tax return on tangible equity ("RoTE"). These four KPIs represent important metrics for the capital, risk, cost and the revenue profile of DB Group and provide a good indication of its sustainable performance.

With the "Group Component", DWS Group and the Company aim to recognise that every employee contributes to DWS Group's and thereby to DB Group's success.

Depending on eligibility, the "Individual Component" is delivered either in the form of Individual VC (IVC) or a Recognition Award. IVC takes into consideration a number of financial and non-financial factors, relativities within the employee's peer group and retention considerations. The Recognition Award provides the opportunity to acknowledge and reward outstanding contributions made by employees outside the scope of IVC eligibility (these are generally employees at lower hierarchical levels). Generally, there are two nomination cycles per year.

Both Group and IVC may be awarded in cash, share-based or fund-based instruments under the DWS Group deferral arrangements. DWS Group retains the right to reduce the total amount of VC, including the Group Component, to zero in cases of significant misconduct, performance-related measures, disciplinary outcomes or unsatisfactory conduct or behaviour by the employee subject to applicable local law.

#### Determination of Variable Compensation and appropriate risk-adjustment

DWS Group's VC pools are subject to appropriate risk-adjustment measures which include ex-ante and ex-post risk adjustments. The robust methodology in place aims at ensuring that the determination of VC reflects the risk-adjusted performance as well as the capital and liquidity position of DWS Group. The total amount of VC is primarily driven by (i) Group affordability (i.e. what "can" DWS Group sustainably afford to award in alignment with regulatory requirements) and (ii) performance (what "should" DWS Group award in order to provide an appropriate compensation for performance and future incentive while protecting the long-term health of the franchise).

At the level of the individual employee, DWS Group has established "Variable Compensation Guiding Principles" which detail the factors and metrics that must be taken into account when making IVC decisions. These include, for instance, investment performance, client retention, culture considerations, and objective setting and performance assessment based on the "Total Performance" approach. Furthermore, any control function inputs and disciplinary sanctions and their impact on the VC have to be considered as well.

When making discretionary sub-pool allocations, the DWS DCC utilized the internal balanced scorecard metrics (financial and non-financial) in order to achieve differentiated and performance linked VC pools.

## Information to Shareholders - unaudited (continued)

### A) Remuneration Disclosure (continued)

#### Compensation for 2018

Following on from strong 2017, the global asset management industry faced a challenging year in 2018, driven by unfavorable market conditions, heightened geopolitical tensions and negative investor sentiment, particularly in the European retail market. DWS Group was also impacted by these developments.

Against this backdrop, the DCC have monitored the affordability of VC for 2018. The committee has concluded that, taking into account the DWS Group's pre-tax and after-tax profits, the capital and liquidity positions remain comfortably above regulatory minimum requirements, and internal risk appetite threshold.

As part of the overall 2018 VC awards to be granted in March 2019, the Group Component was awarded to eligible employees in line with the assessment of the defined four KPIs. The Deutsche Bank AG Management Board recognizing the considerable contribution of employees and at its sole discretion determined a target achievement rate of 70% for 2018.

#### Identification of Material Risk Takers

In accordance with the Law as of 17 December 2010 on Undertakings for Collective Investments (as subsequently amended) in conjunction with the ESMA Guidelines, the Company has identified individuals who have a material impact of the Company's risk profile ("Material Risk Takers"). The identification process has been based on an assessment of the impact of the following categories of staff on the risk profile of the Company or on a fund it manages: (a) Board Members/Senior Management, (b) Portfolio/Investment managers, (c) Control Functions, (d) Staff heading Administration, Marketing and Human Resources, (e) other individuals ("Risk Takers") in a significant position of influence, (f) other employees in the same remuneration bracket as other Risk Takers. At least 40% of the VC for Material Risk Takers is deferred. Additionally, at least 50% of both, the upfront and the deferred proportion, are granted in DWS Group share-based instruments or fund-linked instruments for Key Investment Professionals. All deferred components are subject to a number of performance conditions and forfeiture provisions which ensure an appropriate ex-post risk adjustment. In case the VC is lower than EUR 50,000, the Material Risk Takers receive their entire VC in cash without any deferral.

#### Aggregate Compensation Information for the Company for 2018<sup>1</sup>

Number of employees on an annual average	139
Total Compensation <sup>2</sup>	EUR 15,315,952
Fixed Pay	EUR 13,151,856
Variable Compensation	EUR 2,164,096
Thereof: Carried Interest	EUR 0
Total Compensation for Senior Management <sup>3</sup>	EUR 1,468,434
Total Compensation for other Material Risk Takers	EUR 324,229
Total Compensation for Control Function employees	EUR 554,046

<sup>1</sup> In cases where portfolio or risk management activities have been delegated by the Company, the compensation data for delegates are not included in the table.

<sup>2</sup> Considering various elements of remuneration as defined in the ESMA Guidelines which may include monetary payments or benefits (such as cash, shares, options, pension contributions) or none (directly) monetary benefits (such as fringe benefits or special allowances for car, mobile phone, etc.).

<sup>3</sup> Senior Management refers to the members of the Management Board of the Company, only. Members of the Management Board meet the definition of managers. Apart from the members of Senior Management, no further managers have been identified.

# DB Platinum

## Information to Shareholders (unaudited) (continued)

### B) Determination of the Global Exposure

The methodology used in order to calculate the Global Exposure resulting from the use of financial derivative instruments is the commitment approach in accordance with the CSSF Circular 11/512 for the following Sub-Funds:

Sub-Fund Name	Global Exposure Calculation	Limit
DB Platinum Commodity Euro	Commitment approach	100%
DB Platinum CROCI Branchen Stars	Commitment approach	100%
DB Platinum Commodity USD	Commitment approach	100%
DB Platinum CROCI World	Commitment approach	100%
DB Platinum PWM CROCI Multi Fund	Commitment approach	100%
DB Platinum CROCI Sectors Fund	Commitment approach	100%
DB Platinum CROCI Global Dividends	Commitment approach	100%
DB Platinum CROCI US Dividends	Commitment approach	100%
DB Platinum CROCI World ESG	Commitment approach	100%

For the other Sub-Funds listed below, the Value-at-Risk (VaR) approach is used. The VaR represents the maximum loss not exceeded with a given probability defined as the confidence level, over a given period of time to monitor the global exposure relating to derivative instruments.

The Absolute VaR approach used shall not exceed 20% of the Sub-Fund's Net Asset Value (determined on the basis of a 99% confidence interval and a holding period of 20 business days).

The minimum, maximum and average VaR levels during the year are as follows:

Sub-Fund Name	Start	End	Minimum VaR	Average VaR	Maximum VaR	Type of Model	Parameters	Average Level of Leverage (*)
DB Platinum Chilton Diversified	01/02/2018	31/01/2019	3.03%	6.08%	8.85%	Monte Carlo	99% - 20days	111.30%
DB Platinum Ivory Optimal	01/02/2018	25/07/2018	0.00%	3.16%	4.65%	Monte Carlo	99% - 20days	130.51%
DB Platinum Chilton European Equities	01/02/2018	31/01/2019	3.00%	4.16%	6.15%	Monte Carlo	99% - 20days	94.07%
DB Platinum MCP Terra Grove Pan Asia	01/02/2018	23/07/2018	0.00%	1.76%	2.36%	Monte Carlo	99% - 20days	271.98%
DB Platinum MidOcean Absolute Return Credit	01/02/2018	31/01/2019	0.44%	1.13%	1.88%	Monte Carlo	99% - 20days	190.80%
DB Platinum Quantica Managed Futures Focus	03/07/2018	31/01/2019	0.00%	6.52%	10.04%	Monte Carlo	99% - 20days	2,415.24%

(\*) Input data are issued on a daily basis. The levels of leverage are determined by summing the notional of the derivatives used in absolute terms, without taking hedging/netting arrangements into account.

### C) Securities Financing Transactions Regulation (SFTR)

The Company is subject to the Regulation (EU) 2015/2365 of the European Parliament and of the Council on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 of the European Parliament ("SFTR").

# DB Platinum

## Information to Shareholders (unaudited) (continued)

### C) Securities Financing Transactions Regulation (SFTR) (continued)

A Securities Financing Transaction ("SFT") is defined in Article 3(11) of the SFTR as:

- a repurchase transaction or a reverse repurchase transaction;
- a securities or commodities lending and securities or commodities borrowing;
- a buy-sell back transaction or sell-buy back transaction;
- a margin lending transaction.

The SFTR also covers transactions that are commonly referred to as total return swaps ("TRS") which per Prospectus includes contract for difference ("CFD") (refer to below tables).

The Company held total return swaps and contract for difference as at 31 January 2019.

Sub-Fund	Sub-Fund Currency	Exposure - underlying asset(s)	Exposure - underlying asset(s) in % of net assets
DB Platinum Commodity Euro	EUR	49,284,146	95.89%
DB Platinum Commodity Usd	USD	22,286,545	99.68%
DB Platinum Midocean Absolute Return Credit	USD	958,494,758	255.64%
DB Platinum Chilton Diversified	USD	13,817,226	119.10%
DB Platinum Chilton European Equities	EUR	5,707,877	65.52%

As required by the SFTR, the Company has to disclose the amount of assets engaged in total return swaps (including per Prospectus contracts for difference) expressed as an absolute amount and as a proportion of the Sub-Funds' Net Asset Value. The percentage disclosed above is calculated using the notional exposure of the SFTs in absolute terms divided by the total Net Asset Value. This figure is not representative of the counterparty risk calculation.

As required by the Securities Financing Transactions Regulation, the Company is required to disclose the Top 10 counterparties of the total return swaps (including per Prospectus contract for difference) separately.

Sub-Fund	SFT	Currency	Counterparty	Exposure - underlying asset(s)	Exposure - underlying asset(s) in % of net assets
DB Platinum Commodity Euro	TRS	EUR	DEUTSCHE BANK AG	49,284,146	95.89%
	<b>Total</b>			<b>49,284,146</b>	<b>95.89%</b>
DB Platinum Commodity USD	TRS	USD	DEUTSCHE BANK AG	22,286,545	99.68%
	<b>Total</b>			<b>22,286,545</b>	<b>99.68%</b>
DB Platinum Midocean Absolute Return Credit	TRS	USD	BNP PARIBAS PRIME BROKER INC	596,201,976	159.01%
	TRS	USD	DEUTSCHE BANK AG	41,740,145	11.13%
	TRS	USD	JPMORGAN CHASE BANK	141,920,000	37.85%
	TRS	USD	MORGAN STANLEY AND CO. INTL PLC	176,957,000	47.20%
	CFD	USD	BNP PARIBAS PRIME BROKER INC	1,675,637	0.45%
	<b>Total</b>			<b>958,494,758</b>	<b>255.64%</b>
DB Platinum Chilton European Equities	CFD	EUR	MORGAN STANLEY AND CO. INTL PLC	3,704,449	42.52%
	TRS	EUR	MORGAN STANLEY AND CO. INTL PLC	2,003,428	23.00%
	<b>Total</b>			<b>5,707,877</b>	<b>65.52%</b>
DB Platinum Chilton Diversified	CFD	USD	MORGAN STANLEY AND CO. INTL PLC	7,988,975	68.86%
	TRS	USD	MORGAN STANLEY AND CO. INTL PLC	5,828,251	50.24%
	<b>Total</b>			<b>13,817,226</b>	<b>119.10%</b>

# DB Platinum

## Information to Shareholders (unaudited) (continued)

### C) Securities Financing Transactions Regulation (SFTR) (continued)

For all the Sub-Funds, there are no maturities for the above SFTs.

All counterparties of the SFTs are established in the United Kingdom.

All trades open at the end of the year ending 31 January 2019 have been transacted through tri-party settlement, except for:

Sub-Fund	SFT	Currency	Counterparty
DB Platinum Commodity Euro	TRS	EUR	DEUTSCHE BANK AG
DB Platinum Commodity USD	TRS	USD	DEUTSCHE BANK AG
DB Platinum MidOcean Absolute Return Credit	TRS	USD	JPMORGAN CHASE BANK

The trades above have been transacted through bilateral settlement.

Return and cost on SFTs transactions as at 31 January 2019 are disclosed in the Combined Statement of Operations and Changes in Net Assets under the headings "Interest paid on CFDs", "Dividends on CFDs, net", "Interest on swaps, net", "Net realised gain / (loss) on swaps" and "Net realised gain / (loss) on CFDs".

### D) Other Events

During the year ending 31 January 2019, the following share classes have been launched:

Sub-Fund	Share Class	ISIN	Launch date
DB Platinum Quantica Managed Futures Focus	I1C-U	LU1825540146	3 July 2018
DB Platinum Quantica Managed Futures Focus	I2C-U	LU1825540575	3 July 2018 (Re-launched on 12 July 2018)
DB Platinum Quantica Managed Futures Focus	I3C-C	LU1825540492	20 July 2018
DB Platinum MidOcean Absolute Return Credit	I1C-G	LU1862484901	31 August 2018
DB Platinum Quantica Managed Futures Focus	I4C-U	LU1857216391	7 September 2018

On 25 May 2018, the Company informed the Shareholders of the Company's Sub-Funds about the EU General Data Protection Regulation ("GDPR") and the way in which the Company and other third parties may process the Shareholders' personal data and rights under data protection law.

On 18 June 2018, the Company informed the Shareholders of the Company's Sub-Funds that Deutsche International Corporate Services (Ireland) Limited ("DICSIL") sold part of its business to Apex Fund Services (Ireland) Limited ("Apex"). As a result, Apex was appointed by the Company as the Irish facilities agent with effect from 16 June 2018.

On 27 December 2018, the Company informed the Shareholders of the Company's Sub-Funds that Deutsche Bank Osterreich AG restructured part of its business and as a result the function of Austrian Paying Agent was transferred to Deutsche Bank AG Vienna Branch.

In December 2018, the Company informed the Shareholders of the Company's Sub-Funds about the name change of the following entities:

- Deutsche Asset Management S.A. changed its name to DWS Investment S.A. effective as of 1 January 2019.
- Deutsche Asset Management Group Limited changed its name to DWS Group Services UK Limited effective as of 21 December 2018.
- Deutsche Asset Management (UK) Limited changed its name to DWS Investments UK Limited (renamed from Deutsche Asset Management (UK) Limited on 21 December 2018) effective as of 21 December 2018.
- Deutsche Alternative Asset Management (Global) Limited changed its name to DWS Alternatives Global Limited effective as of 21 December 2018.