

# Xtrackers International Real Estate ETF



HAUZ: NYSE Arca, Inc.

## Annual Shareholder Report — May 31, 2025

This annual shareholder report contains important information about the Xtrackers International Real Estate ETF (the "Fund") for the period June 1, 2024 to May 31, 2025. You can find additional information about the Fund at [dws.com/etfreports](https://dws.com/etfreports). You can also request this information by contacting us at (844) 851-4255.

### What were the Fund costs for the last year?

(Based on a hypothetical \$10,000 investment)

Fund	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
HAUZ	\$11	0.10%

Gross expense ratio as of the latest prospectus: 0.10%. See prospectus for any contractual or voluntary waivers; without a waiver, costs would have been higher.

**This report describes changes to the Fund that occurred during the reporting period.**

### How did the fund perform last year and what affected its performance?

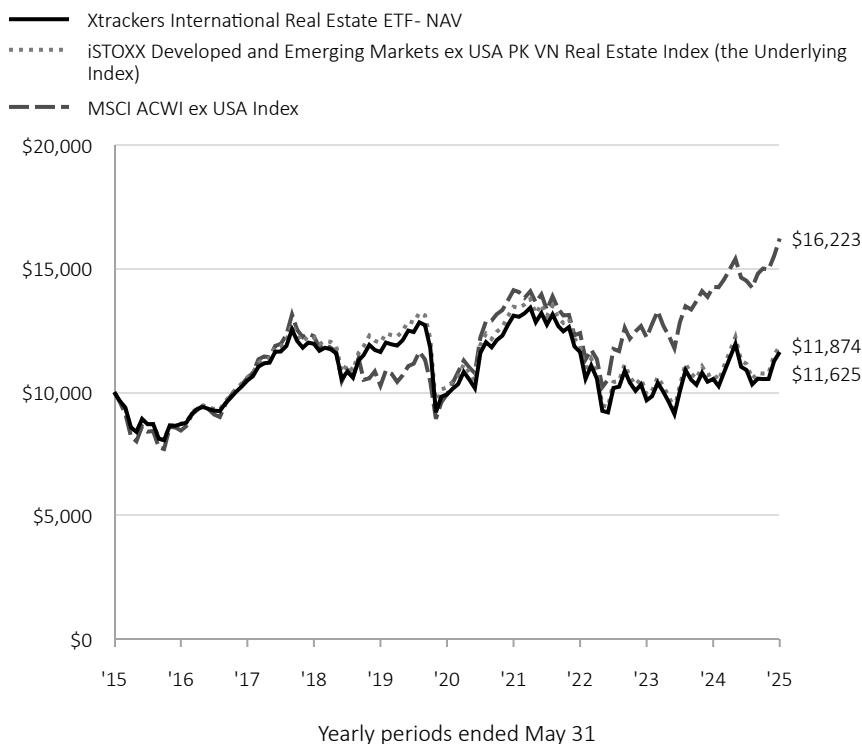
The Fund seeks investment results that correspond generally to the performance, before fees and expenses, of the iSTOXX Developed and Emerging Markets ex USA PK VN Real Estate Index (the Underlying Index). The Underlying Index is a free-float capitalization weighted index that provides exposure to publicly traded real estate securities in countries outside the United States, excluding Pakistan and Vietnam.

The Fund returned 10.39% for the period ended May 31, 2025. The Fund's underlying index returned 10.16% and the Fund's broad-based index the MSCI ACWI ex USA Index returned 13.75% during the same period.

The majority of sectors contributed positively to performance during the period with the greatest contribution coming from Real Estate Operating Companies, Retail REITs and Diversified Real Estate Activities. The Real Estate Development, Industrial REITs and Self-Storage REITs sectors detracted from the performance. From a geographical perspective, the majority of countries contributed positively to performance during the period with the greatest contribution coming from Japan, Australia and Switzerland while Thailand, Taiwan and Philippines contributed negatively to performance.

## Fund Performance

### Cumulative Growth of an Assumed \$10,000 Investment



iSTOXX Developed and Emerging Markets ex USA PK VN Real Estate Index is a free-float capitalization weighted index that provides exposure to publicly traded real estate securities in countries outside the United States, excluding Pakistan and Vietnam.

MSCI ACWI ex USA Index captures large and mid-cap representation across Developed Markets countries (excluding the US) and Emerging Markets countries. The index covers approximately 85% of the global equity opportunity set outside the US.

The MSCI ACWI ex USA Index is a required broad-based index that represents the Fund's overall equity market.

Index returns do not reflect any fees or expenses and it is not possible to invest directly into an index.

### Average Annual Total Returns

Fund/Index	1-Year	5-Year	10-Year
Xtrackers International Real Estate ETF- NAV	10.39%	3.25%	1.52%
iSTOXX Developed and Emerging Markets ex USA PK VN Real Estate Index	10.16%	3.09%	1.73%
MSCI ACWI ex USA Index	13.75%	10.37%	5.47%

### Key Fund Statistics

Net Assets (\$)	824,687,814
Number of Portfolio Holdings	387
Portfolio Turnover Rate (%)	8
Total Net Advisory Fees Paid (\$)	737,455

Prior to February 22, 2019, the Fund operated with a different investment strategy, including tracking a different underlying index. Performance may have been different if the Fund's current investment strategy had been in effect. Index returns prior to February 22, 2019 reflect that of the prior underlying index.

**Performance shown is historical. The Fund's past performance is not a good predictor or guarantee of the Fund's future performance. Investment returns and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. The performance graph and returns table do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or the sale of Fund shares. Shares are bought and sold at market price (closing price) not net asset value (NAV) and are not individually redeemed from the Fund. To obtain the most recent month-end performance data visit [etf.dws.com/en-us/etf-products](http://etf.dws.com/en-us/etf-products) or call (844) 851-4255.**

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## What did the Fund invest in?

### Ten Largest Equity Holdings

Holdings	22.6% of Net Assets
Goodman Group (Australia)	4.9%
Mitsui Fudosan Co. Ltd. (Japan)	3.0%
Mitsubishi Estate Co. Ltd. (Japan)	2.6%
Vonovia SE (Germany)	2.6%
Sumitomo Realty & Development Co. Ltd. (Japan)	2.1%
Sun Hung Kai Properties Ltd. (Hong Kong)	1.8%
Link (Hong Kong)	1.6%
Scentre Group (Australia)	1.4%
Segro PLC (United Kingdom)	1.3%
Swiss Prime Site AG (Switzerland)	1.3%

### Sector Allocation

Sector	% of Net Assets
Real Estate	33%
Operations/Development	14%
Diversified	13%
Real Estate Management/Services	12%
Warehouse/Industry	10%
Shopping Centers	5%
Office Property	4%
Apartments	2%
Regional Malls	2%
Health Care	1%
E-Commerce/Services	1%
Other	0%

### Geographical Diversification

Country	% of Net Assets
Japan	22%
Australia	13%
Hong Kong	10%
United Kingdom	8%
Canada	6%
Singapore	6%
Sweden	4%
Germany	4%
France	4%
Switzerland	3%
Israel	2%
Other	17%

Holdings-based data is subject to change.

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## Material Fund Changes

This is a summary of certain changes of the Fund since June 1, 2024. For more information, review the Fund's current prospectus at [dws.com/etfreports](https://dws.com/etfreports), or by calling (844) 851-4255.

Effective August 13, 2024, the Fund's unitary advisory fee was reduced from 0.12% to 0.10%. At the same time, the Board terminated the contractual expense limitation that capped the fund's operating expenses at the same level because of the redundancy.

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## Additional Information

If you wish to view additional information about the Fund, including, but not limited to, its prospectus, quarterly holdings, and financial statements and other information, please visit [dws.com/etfreports](https://dws.com/etfreports). For information about the Fund's proxy voting policies and procedures and how the Fund voted proxies related to its portfolio securities, please visit [dws.com/en-us/resources/proxy-voting](https://dws.com/en-us/resources/proxy-voting). This additional information is also available free of charge by contacting us at (844) 851-4255.

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## Householding

Householding is an option available to certain fund investors. Householding is a method of delivery, based on the preference of the individual investor, in which a single copy of certain shareholder documents can be delivered to investors who share the same address, even if their accounts are registered under different names. Please contact your broker-dealer if you are interested in enrolling in householding and receiving a single copy of prospectuses and other shareholder documents, or if you are currently enrolled in householding and wish to change your householding status.

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Investing involves risk, including the possible loss of principal. Stocks may decline in value. Foreign investing involves greater and different risks than investing in US companies, including currency fluctuations, less liquidity, less developed or less efficient trading markets, lack of comprehensive company information, political instability and differing auditing and legal standards. There are special risks associated with an investment in real estate, including REITS. These risks include credit risk, interest rate fluctuations and the impact of varied economic conditions. Investing in foreign securities, particularly those of emerging markets, presents certain risks, such as currency fluctuations, political and economic changes, and market risks. Emerging markets tend to be more volatile and less liquid than the markets of more mature economies and generally have less diverse and less mature economic structures and less stable political systems than those of developed countries. Any fund that concentrates in a particular segment of the market will generally be more volatile than a fund that invests more broadly. Investing in derivatives entails special risks relating to liquidity, leverage and credit that may reduce returns and/or increase volatility. Performance of the fund may diverge from that of the underlying index due to operating expenses, transaction costs, cash flows, use of sampling strategies or operational inefficiencies. An investment in this Fund should be considered only as a supplement to a complete investment program for those investors willing to accept the risks associated with the Fund. See the prospectus for details.

**This report must be preceded or accompanied by a prospectus. We advise you to consider the Fund's investment objectives, risk factors, and charges and expenses carefully before investing. The prospectus contains this and other important information about the Fund, which can be requested by calling (844) 851-4255, or visit [dws.com/etfreports](https://dws.com/etfreports) to view or download a prospectus. Please read the prospectus carefully before you invest.**

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