

Schedule of Investments

Xtrackers MSCI All World ex US High Dividend Yield Equity ETF

August 31, 2023 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
COMMON STOCKS — 97.1%			China (Continued)		
Australia — 8.1%			China Pacific Insurance Group Co. Ltd., Class A	1,200	\$ 4,567
BHP Group Ltd.	13,470	\$ 391,265	China Pacific Insurance Group Co. Ltd., Class H	7,200	16,490
Coles Group Ltd.	3,496	36,838	China Petroleum & Chemical Corp., Class H	66,655	39,015
Fortescue Metals Group Ltd.	4,495	62,387	China Railway Group Ltd., Class H	11,350	6,007
Medibank Pvt Ltd.	7,029	16,662	China Shenhua Energy Co. Ltd., Class A	1,156	4,474
Rio Tinto Ltd.	983	71,877	China Shenhua Energy Co. Ltd., Class H	8,945	26,065
Santos Ltd.	8,777	43,599	China State Construction Engineering Corp. Ltd., Class A	7,000	5,415
Wesfarmers Ltd.	3,031	105,748	China Vanke Co. Ltd., Class A	1,800	3,373
Woodside Energy Group Ltd.	5,032	120,647	China Vanke Co. Ltd., Class H	5,208	6,077
(Cost \$912,522)		849,023	COSCO SHIPPING Holdings Co. Ltd., Class A	2,000	2,693
Austria — 0.2%			COSCO SHIPPING Holdings Co. Ltd., Class H	8,151	8,367
OMV AG			CRRC Corp. Ltd., Class H	10,902	5,366
(Cost \$20,462)	386	17,918	Daqin Railway Co. Ltd., Class A	2,300	2,253
Belgium — 0.2%			Gree Electric Appliances, Inc. of Zhuhai, Class A	400	1,967
Ageas SA/NV			Guanghui Energy Co. Ltd., Class A	1,300	1,175
(Cost \$21,248)	423	16,840	Henan Shuanghui Investment & Development Co. Ltd., Class A	600	2,214
Brazil — 2.1%			Hengli Petrochemical Co. Ltd., Class A *	944	1,862
Ambev SA	12,517	34,990	Huaibei Mining Holdings Co. Ltd., Class A	600	967
B3 SA — Brasil Bolsa Balcao	15,415	40,258	Hunan Valin Steel Co. Ltd., Class A	1,600	1,301
BB Seguridade Participacoes SA	1,870	11,475	Industrial & Commercial Bank of China Ltd., Class A	9,500	6,030
Engie Brasil Energia SA	565	4,807	Industrial & Commercial Bank of China Ltd., Class H	173,433	79,620
TIM SA	2,258	6,572	Inner Mongolia Junzheng Energy & Chemical Industry Group Co. Ltd., Class A	1,253	720
Vale SA	9,012	118,462	Jiangsu Expressway Co. Ltd., Class H	2,966	2,678
(Cost \$227,722)		216,564	Jiangxi Copper Co. Ltd., Class H	3,278	5,117
Canada — 4.0%			LB Group Co. Ltd., Class A	500	1,245
BCE, Inc.	183	7,742	Lenovo Group Ltd.	19,695	22,277
Brookfield Asset Management Ltd., Class A	937	32,336	Livzon Pharmaceutical Group, Inc., Class A	107	506
Canadian Tire Corp. Ltd., Class A	135	15,995	New China Life Insurance Co. Ltd., Class A	300	1,669
Great-West Lifeco, Inc.	741	21,267	New China Life Insurance Co. Ltd., Class H	2,455	6,149
IGM Financial, Inc.	242	6,890	People's Insurance Co. Group of China Ltd., Class H	21,542	7,335
Lundin Mining Corp.	1,715	13,284	PICC Property & Casualty Co. Ltd., Class H	18,026	20,734
Manulife Financial Corp.	4,899	90,452	Postal Savings Bank of China Co. Ltd., Class A	4,926	3,289
Quebecor, Inc., Class B	411	9,384	Postal Savings Bank of China Co. Ltd., Class H, 144A	21,672	10,695
Sun Life Financial, Inc.	1,559	75,948	Qifu Technology, Inc., ADR	279	4,743
Suncor Energy, Inc.	3,525	119,250	Shaanxi Coal Industry Co. Ltd., Class A	1,800	4,115
TELUS Corp.	1,280	22,451	Shanxi Coking Coal Energy Group Co. Ltd., Class A	700	802
(Cost \$392,542)		414,999			
Chile — 0.2%					
Antofagasta PLC	1,018	18,678			
Cia Sud Americana de Vapores SA	46,532	3,091			
(Cost \$25,102)		21,769			
China — 5.5%					
Anhui Conch Cement Co. Ltd., Class A	500	1,764			
Baoshan Iron & Steel Co. Ltd., Class A	3,600	2,997			
China Coal Energy Co. Ltd., Class H	5,027	3,430			
China Communications Services Corp. Ltd., Class H	6,134	2,761			
China Conch Venture Holdings Ltd.	4,169	4,099			
China Construction Bank Corp., Class A	1,500	1,237			
China Construction Bank Corp., Class H	255,935	137,077			
China Feihe Ltd., 144A	10,000	6,019			
China Hongqiao Group Ltd.	5,933	5,917			
China Merchants Bank Co. Ltd., Class A	3,200	13,871			
China Merchants Bank Co. Ltd., Class H	10,586	41,849			

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August 31, 2023 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
China (Continued)			Greece — 0.2%		
Sinopharm Group Co. Ltd., Class H	3,378	\$ 9,800	Hellenic Telecommunications Organization SA	484	\$ 7,249
Topsports International Holdings Ltd., 144A	5,059	4,116	JUMBO SA	311	9,627
Uni-President China Holdings Ltd.	3,016	2,231	OPAP SA	533	9,013
Xinjiang Daqo New Energy Co. Ltd., Class A	275	1,571	(Cost \$22,086)		<u>25,889</u>
Yankuang Energy Group Co. Ltd., Class A	600	1,420	Hong Kong — 2.7%		
Yankuang Energy Group Co. Ltd., Class H	5,905	9,277	Beijing Enterprises Holdings Ltd.	1,330	4,986
Youngor Group Co. Ltd., Class A	1,100	1,050	Bosideng International Holdings Ltd.	8,446	3,317
Zangge Mining Co. Ltd., Class A	300	926	China Everbright Environment Group Ltd.	9,888	3,606
Zhejiang NHU Co. Ltd., Class A	700	1,566	China Gas Holdings Ltd.	7,380	7,529
Zhuzhou Kibing Group Co. Ltd., Class A .	800	960	China Medical System Holdings Ltd.	3,469	5,008
Zoomlion Heavy Industry Science and Technology Co. Ltd., Class A	1,800	1,598	China Merchants Port Holdings Co. Ltd. .	3,566	4,266
(Cost \$766,083)		<u>572,908</u>	China Overseas Land & Investment Ltd. .	10,015	21,124
Czech Republic — 0.3%			China Resources Gas Group Ltd.	2,361	6,639
CEZ AS	421	17,916	China Resources Land Ltd.	8,498	35,924
Komercni Banka AS	190	5,942	China State Construction International Holdings Ltd.	5,170	5,756
Moneta Money Bank AS, 144A	933	3,479	China Taiping Insurance Holdings Co. Ltd.	3,936	4,146
(Cost \$23,273)		<u>27,337</u>	CK Asset Holdings Ltd.	5,195	28,685
Denmark — 0.4%			CK Infrastructure Holdings Ltd.	1,651	8,358
A.P. Moller — Maersk A/S, Class A	8	14,353	Guangdong Investment Ltd.	7,997	6,251
A.P. Moller — Maersk A/S, Class B	13	23,673	Hang Lung Properties Ltd.	5,139	6,868
(Cost \$59,701)		<u>38,026</u>	Henderson Land Development Co. Ltd. .	3,929	10,797
Egypt — 0.0%			HKT Trust & HKT Ltd. (a)	9,898	10,552
Eastern Co. SAE			Kingboard Holdings Ltd.	1,732	3,932
(Cost \$2,753)	2,931	1,926	Kingboard Laminates Holdings Ltd.	2,763	2,297
Finland — 1.5%			Orient Overseas International Ltd.	360	4,830
Elisa OYJ	369	18,130	Power Assets Holdings Ltd.	3,631	17,896
Fortum OYJ	1,165	15,679	Sino Land Co. Ltd.	9,321	10,686
Kesko OYJ, Class B	733	14,336	Sun Hung Kai Properties Ltd.	3,839	43,228
Kone OYJ, Class B	903	41,163	Swire Properties Ltd.	3,065	6,410
Stora Enso OYJ, Class R	1,555	19,839	Want Want China Holdings Ltd.	12,284	8,130
UPM-Kymmene OYJ	1,420	48,733	Xinyi Glass Holdings Ltd.	4,383	6,473
(Cost \$170,912)		<u>157,880</u>	Yuexiu Property Co. Ltd.	3,748	4,646
France — 9.8%			(Cost \$378,615)		<u>282,340</u>
Amundi SA, 144A	155	9,261	Hungary — 0.1%		
AXA SA	4,908	147,955	Richter Gedeon Nyrt		
Bouygues SA	500	17,311	(Cost \$9,034)	360	9,033
Cie Generale des Etablissements Michelin SCA	1,806	56,668	India — 1.9%		
Danone SA	1,702	99,438	Coal India Ltd.	4,026	11,188
Sanofi	3,018	323,104	GAIL India Ltd.	5,914	8,215
TotalEnergies SE	5,971	376,330	HCL Technologies Ltd.	2,515	35,609
(Cost \$980,120)		<u>1,030,067</u>	Hero MotoCorp Ltd.	290	10,215
Germany — 4.6%			Indian Oil Corp. Ltd.	7,526	8,100
Allianz SE	1,073	261,274	NTPC Ltd.	11,754	31,278
Bayerische Motoren Werke AG	797	84,054	Oil & Natural Gas Corp. Ltd.	8,211	17,273
DHL Group	2,632	123,079	Petronet LNG Ltd.	1,953	5,079
Evonik Industries AG	550	10,569	Power Grid Corp. of India Ltd.	9,332	27,567
Wacker Chemie AG	49	7,238	Tata Steel Ltd.	18,912	28,076
(Cost \$454,390)		<u>486,214</u>	Tech Mahindra Ltd.	1,435	20,834
			(Cost \$171,168)		<u>203,434</u>
			Indonesia — 1.4%		
			PT Adaro Energy Indonesia Tbk	36,118	6,332
			PT Astra International Tbk	52,469	22,221

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	Number of Shares	Value		Number of Shares	Value
Indonesia (Continued)					
PT Bank Mandiri Persero Tbk	97,152	\$ 38,433			
PT Bank Rakyat Indonesia Persero Tbk	182,167	66,384			
PT Indofood Sukses Makmur Tbk	11,419	5,323			
PT United Tractors Tbk	4,171	7,121			
(Cost \$104,481)		<u>145,814</u>			
Israel — 0.4%					
Bank Leumi Le-Israel BM	4,048	31,514			
ICL Group Ltd.	2,102	12,618			
(Cost \$56,528)		<u>44,132</u>			
Italy — 1.1%					
Assicurazioni Generali SpA	2,671	55,457			
Snam SpA	5,349	27,658			
Terna - Rete Elettrica Nazionale	3,678	30,418			
(Cost \$104,324)		<u>113,533</u>			
Japan — 6.2%					
AGC, Inc.	550	19,316			
Aisin Corp.	400	13,372			
Asahi Kasei Corp.	3,300	21,348			
Daiwa House Industry Co. Ltd.	1,600	44,488			
Iida Group Holdings Co. Ltd.	400	6,560			
Isuzu Motors Ltd.	1,500	19,267			
Japan Tobacco, Inc.	3,200	70,139			
Mitsui Chemicals, Inc.	400	10,869			
Mitsui OSK Lines Ltd.	900	24,950			
MS&AD Insurance Group Holdings, Inc.	1,178	42,399			
Nippon Yusen KK	1,269	33,873			
Nomura Real Estate Holdings, Inc.	300	7,559			
Obayashi Corp.	1,700	15,402			
Sekisui House Ltd.	1,575	32,136			
SoftBank Corp.	7,700	88,326			
Sompo Holdings, Inc.	777	33,875			
SUMCO Corp.	900	12,036			
Sumitomo Metal Mining Co. Ltd.	650	20,181			
Tokyo Marine Holdings, Inc.	4,820	106,839			
Tosoh Corp.	700	9,068			
Yamaha Motor Co. Ltd.	800	20,766			
(Cost \$615,669)		<u>652,769</u>			
Kazakhstan — 0.0%					
Polymetal International PLC *(b)		0			
(Cost \$33,157)	1,987				
Kuwait — 0.1%					
Mobile Telecommunications Co. KSCP		8,215			
(Cost \$9,444)	4,965				
Malaysia — 1.0%					
Inari Amertron Bhd	6,400	4,345			
Kuala Lumpur Kepong Bhd	1,200	5,571			
Malayan Banking Bhd	14,411	28,294			
MISC Bhd	3,500	5,431			
Petronas Chemicals Group Bhd	7,700	11,815			
Petronas Gas Bhd	2,100	7,748			
Public Bank Bhd	38,200	34,824			
RHB Bank Bhd	3,931	4,753			
Sime Darby Bhd	7,500	3,718			
(Cost \$102,979)		<u>106,499</u>			
Mexico — 1.1%					
Arca Continental SAB de CV	1,419	\$ 13,995			
Banco del Bajio SA, 144A	1,919	6,131			
Coca-Cola Femsa SAB de CV	1,368	11,742			
Grupo Aeroportuario del Pacifico SAB de					
CV, Class B	1,030	19,170			
Grupo Mexico SAB de CV, Series B	8,328	40,181			
Kimberly-Clark de Mexico SAB de CV,					
Class A	4,399	10,025			
Orbia Advance Corp. SAB de CV	2,594	5,849			
Promotora y Operadora de Infraestructura					
SAB de CV	525	5,107			
(Cost \$87,724)		<u>112,200</u>			
Netherlands — 2.3%					
Koninklijke Ahold Delhaize NV	2,582	84,562			
NN Group NV	658	25,395			
OCI NV	274	6,947			
Randstad NV	292	17,171			
Stellantis NV	5,868	109,391			
(Cost \$223,271)		<u>243,466</u>			
New Zealand — 0.1%					
Spark New Zealand Ltd.					
(Cost \$14,432)	4,796	14,493			
Norway — 0.9%					
Aker BP ASA	828	22,465			
Gjensidige Forsikring ASA	526	8,184			
Orkla ASA	2,021	15,443			
Salmar ASA	195	9,532			
Telenor ASA	1,842	19,724			
Yara International ASA	431	15,757			
(Cost \$110,634)		<u>91,105</u>			
Philippines — 0.2%					
International Container Terminal Services,					
Inc.	2,730	9,991			
Manila Electric Co.	760	4,612			
Metropolitan Bank & Trust Co.	4,810	4,689			
(Cost \$18,848)		<u>19,292</u>			
Poland — 0.2%					
Cyfrowy Polsat SA	565	1,859			
ORLEN SA	1,553	23,759			
(Cost \$29,494)		<u>25,618</u>			
Qatar — 0.4%					
Dukhan Bank	5,044	5,792			
Industries Qatar QSC	3,942	13,386			
Mesaieed Petrochemical Holding Co.	11,780	5,955			
Qatar Electricity & Water Co. QSC	1,214	5,973			
Qatar Fuel QSC	1,620	7,121			
(Cost \$46,792)		<u>38,227</u>			
Russia — 0.0%					
Alosa PJSC *(b)	14,479	0			
Inter RAO UES PJSC *(b)	188,952	0			
LUKOIL PJSC *(b)	2,350	0			
MMC Norilsk Nickel PJSC *(b)	361	0			
Mobile TeleSystems PJSC, ADR *(b)	2,615	0			
Novolipetsk Steel PJSC *(b)	8,593	0			
PhosAgro PJSC *(b)	258	0			

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August 31, 2023 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
Russia (Continued)			Sweden (Continued)		
PhosAgro PJSC, GDR *(b)	2	\$ 0	Volvo AB, Class A	550	\$ 11,271
PhosAgro PJSC, GDR *(b)	4	0	Volvo AB, Class B	3,998	80,764
Polyus PJSC *(b)	192	0	(Cost \$160,689)		148,918
Severstal PAO *(b)	1,174	0	Switzerland — 12.1%		
Tatneft PJSC *(b)	7,791	0	Adecco Group AG	437	18,865
(Cost \$520,076)		0	Baloise Holding AG	121	18,933
Saudi Arabia — 0.9%			Glencore PLC	27,997	149,515
Advanced Petrochemical Co.	355	4,027	Helvetia Holding AG	100	15,239
Jarir Marketing Co.	1,500	5,903	Holcim AG	1,383	91,694
SABIC Agri-Nutrients Co.	626	22,966	Kuehne + Nagel International AG	144	43,351
Saudi Telecom Co.	5,303	56,273	Novartis AG	5,143	520,035
(Cost \$91,806)		89,169	Partners Group Holding AG	60	64,888
Singapore — 1.8%			SGS SA	395	35,947
Jardine Cycle & Carriage Ltd.	300	7,424	Swiss Re AG	799	77,706
Oversea-Chinese Banking Corp. Ltd.	9,008	83,710	Swisscom AG	68	41,420
Singapore Exchange Ltd.	2,341	16,693	Zurich Insurance Group AG	401	188,412
Singapore Technologies Engineering Ltd.	4,000	11,285	(Cost \$1,157,902)		1,266,005
United Overseas Bank Ltd.	3,300	69,494	Taiwan — 7.2%		
(Cost \$171,141)		188,606	Acer, Inc.	7,095	8,154
South Africa — 1.5%			ASE Technology Holding Co. Ltd.	8,283	30,691
African Rainbow Minerals Ltd.	318	3,006	Asia Cement Corp.	6,100	7,643
Anglo American Platinum Ltd.	181	6,319	Asustek Computer, Inc.	1,923	24,304
Exxaro Resources Ltd.	615	5,451	Cathay Financial Holding Co. Ltd.	24,758	35,450
FirstRand Ltd.	13,419	52,018	Compal Electronics, Inc.	10,834	10,852
Impala Platinum Holdings Ltd.	2,221	11,432	CTBC Financial Holding Co. Ltd.	46,509	34,831
Kumba Iron Ore Ltd.	162	3,554	Formosa Plastics Corp.	10,399	25,960
Nedbank Group Ltd.	1,224	13,951	Fubon Financial Holding Co. Ltd.	19,746	39,434
Sanlam Ltd.	4,700	16,916	Giant Manufacturing Co. Ltd.	859	5,287
Standard Bank Group Ltd.	3,558	36,305	Hon Hai Precision Industry Co. Ltd.	33,185	110,976
Vodacom Group Ltd.	1,655	9,427	Largan Precision Co. Ltd.	273	17,573
(Cost \$197,232)		158,379	Lite-On Technology Corp.	5,462	23,497
South Korea — 1.9%			MediaTek, Inc.	4,021	89,015
DB Insurance Co. Ltd.	116	7,170	Micro-Star International Co. Ltd.	1,752	8,775
Kia Corp.	697	42,292	Nan Ya Plastics Corp.	12,914	26,804
Korea Zinc Co. Ltd.	22	8,772	Nien Made Enterprise Co. Ltd.	541	5,079
KT Corp.	190	4,744	Novatek Microelectronics Corp.	1,550	19,444
KT&G Corp.	275	18,080	Pegatron Corp.	5,396	13,216
Kumho Petrochemical Co. Ltd.	41	3,871	Quanta Computer, Inc.	7,159	56,986
LG Uplus Corp.	580	4,586	Realtek Semiconductor Corp.	1,317	17,286
POSCO Holdings, Inc.	192	84,107	Shanghai Commercial & Savings Bank Ltd.	9,786	13,090
Samsung Fire & Marine Insurance Co. Ltd.	79	14,733	Shin Kong Financial Holding Co. Ltd. *	33,815	10,055
Samsung Life Insurance Co. Ltd.	216	11,047	SinoPac Financial Holdings Co. Ltd.	27,325	14,672
(Cost \$156,723)		199,402	Synnex Technology International Corp.	3,543	6,798
Spain — 2.7%			Taishin Financial Holding Co. Ltd.	29,467	16,470
Endesa SA	831	17,299	United Microelectronics Corp.	30,123	43,038
Iberdrola SA	16,211	192,837	Vanguard International Semiconductor Corp.	2,532	5,430
Redeia Corp. SA	1,064	17,328	WPG Holdings Ltd.	3,911	6,742
Repsol SA	3,413	52,675	Yuanta Financial Holding Co. Ltd.	26,739	20,487
(Cost \$254,665)		280,139	Zhen Ding Technology Holding Ltd.	1,771	5,378
Sweden — 1.4%			(Cost \$719,161)		753,417
Boliden AB	718	19,117	Thailand — 0.3%		
Skanska AB, Class B	895	13,127	Intouch Holdings PCL, NVDR	2,800	5,817
SKF AB, Class B	903	14,659	PTT Exploration & Production PCL	600	2,716
Tele2 AB, Class B	1,413	9,980			

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Thailand (Continued)			CASH EQUIVALENTS — 0.2%		
PTT Exploration & Production PCL, NVDR	3,000	\$ 13,579	DWS Government Money Market Series		
SCB X PCL, NVDR	2,300	7,750	"Institutional Shares", 5.28% (d)		
(Cost \$26,642)		<u>29,862</u>	(Cost \$23,735)	23,735	\$ 23,735
Turkey — 0.3%			TOTAL INVESTMENTS — 98.3%		
Akbank TAS	8,378	9,045	(Cost \$10,954,252)		\$ 10,277,066
Haci Omer Sabanci Holding AS	3,150	7,066	Other assets and liabilities, net — 1.7%		177,426
Turkiye Is Bankasi AS, Class C	9,410	7,434	NET ASSETS — 100.0%		<u>\$ 10,454,492</u>
Yapi ve Kredi Bankasi AS	7,973	4,756			
(Cost \$21,527)		<u>28,301</u>			
United Arab Emirates — 0.7%					
Abu Dhabi Islamic Bank PJSC	3,824	10,848			
Abu Dhabi National Oil Co. for Distribution					
PJSC	8,386	8,699			
Emaar Properties PJSC	17,442	33,525			
Emirates NBD Bank PJSC	4,918	21,892			
(Cost \$59,342)		<u>74,964</u>			
United Kingdom — 8.9%					
Admiral Group PLC	569	17,953			
Anglo American PLC	3,369	89,671			
Hargreaves Lansdown PLC	923	8,903			
Imperial Brands PLC	2,323	52,675			
Kingfisher PLC	5,029	14,912			
National Grid PLC	9,757	122,424			
Rio Tinto PLC	3,008	185,720			
Schroders PLC	2,153	11,235			
St James's Place PLC	1,423	15,954			
Tesco PLC	18,922	63,707			
Unilever PLC	6,690	342,650			
(Cost \$1,083,534)		<u>925,804</u>			
United States — 0.2%					
Parade Technologies Ltd.	209	5,893			
Southern Copper Corp.	219	17,665			
(Cost \$19,725)		<u>23,558</u>			
TOTAL COMMON STOCKS					
(Cost \$10,835,675)		<u>10,154,054</u>			
PREFERRED STOCKS — 0.6%					
Brazil — 0.2%					
Cia Energetica de Minas Gerais	3,555	8,854			
Gerdau SA	3,074	16,050			
(Cost \$20,493)		<u>24,904</u>			
Germany — 0.4%					
Bayerische Motoren Werke AG	155	14,930			
Porsche Automobil Holding SE	408	21,951			
(Cost \$37,576)		<u>36,881</u>			
TOTAL PREFERRED STOCKS					
(Cost \$58,069)		<u>61,785</u>			
EXCHANGE-TRADED FUNDS — 0.4%					
WisdomTree Emerging Markets High					
Dividend Fund	225	8,705			
Xtrackers MSCI EAFE High Dividend Yield					
Equity ETF(c)	1,250	28,787			
(Cost \$36,773)		<u>37,492</u>			

DBX ETF Trust

Schedule of Investments

Xtrackers MSCI All World ex US High Dividend Yield Equity ETF (Continued)

August 31, 2023 (Unaudited)

For information on the Fund's policies regarding the valuation of investments and other significant accounting policies, please refer to the Fund's most recent semi-annual or annual financial statements.

A summary of the Fund's transactions with affiliated investments during the period ended August 31, 2023 is as follows:

Value (\$) at 5/31/2023	Purchases Cost (\$)	Sales Proceeds (\$)	Net Realized Gain/(Loss) (\$)	Net Change in Unrealized Appreciation (Depreciation) (\$)	Income (\$)	Capital Gain Distributions (\$)	Number of Shares at 8/31/2023	Value (\$) at 8/31/2023
EXCHANGE-TRADED FUNDS — 0.3%								
Xtrackers MSCI EAFE High Dividend Yield Equity ETF(c)								
50,737	33,318	(55,428)	173	(13)	1,672	—	1,250	28,787
SECURITIES LENDING COLLATERAL — 0.0%								
DWS Government & Agency Securities Portfolio "DWS Government Cash Institutional Shares", 5.27% (d)(e)								
595,473	—	(595,473) (f)	—	—	419	—	—	—
CASH EQUIVALENTS — 0.2%								
DWS Government Money Market Series "Institutional Shares", 5.28% (d)								
1,070	319,291	(296,626)	—	—	314	—	23,735	23,735
647,280	352,609	(947,527)	173	(13)	2,405	—	24,985	52,522

* Non-income producing security.

- (a) Stapled Security - A security contractually bound to one or more other securities to form a single saleable unit which cannot be sold separately.
- (b) Investment was valued using significant unobservable inputs.
- (c) Affiliated fund advised by DBX Advisors LLC.
- (d) Affiliated fund managed by DWS Investment Management Americas, Inc. The rate shown is the annualized seven-day yield at period end.
- (e) Represents collateral held in connection with securities lending. Income earned by the Fund is net of borrower rebates.
- (f) Represents the net increase (purchase cost) or decrease (sales proceeds) in the amount invested in cash collateral for the year ended August 31, 2023.

ADR: American Depositary Receipt

GDR: Global Depositary Receipt

KSCP: Kuwait Shareholding Company Public

NVDR: Non Voting Depositary Receipt

PJSC: Public Joint Stock Company

QSC: Qatari Shareholders Company

SAE: Societe Anonyme Egyptienne

144A: Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers.

Securities are listed in country of domicile.

DBX ETF Trust

Schedule of Investments

Xtrackers MSCI All World ex US High Dividend Yield Equity ETF (Continued)

August 31, 2023 (Unaudited)

At August 31, 2023 the Xtrackers MSCI All World ex US High Dividend Yield Equity ETF had the following sector diversification:

<u>Sector Diversification</u>	<u>Market Value</u>	<u>As a % of Total Investments excluding Exchange-Traded Funds and Cash Equivalents</u>
Financials	\$ 2,587,045	25.3%
Materials	1,751,704	17.1
Energy	950,376	9.3
Consumer Staples	909,567	8.9
Health Care	869,052	8.5
Industrials	716,222	7.0
Consumer Discretionary	621,264	6.1
Information Technology	606,950	6.0
Utilities	592,274	5.8
Communication Services	346,944	3.4
Real Estate	264,441	2.6
Total	<u>\$ 10,215,839</u>	<u>100.0%</u>

At August 31, 2023, open futures contracts purchased were as follows:

<u>Contract Description</u>	<u>Currency</u>	<u>Number of Contracts</u>	<u>Notional Amount</u>	<u>Contract Value</u>	<u>Expiration Date</u>	<u>Unrealized Appreciation (Depreciation) †</u>
EURO STOXX 50 Futures	EUR	2	\$ 93,893	\$ 93,622	9/15/2023	\$ (271)
MINI TOPIX Index Futures	JPY	2	30,876	32,016	9/07/2023	1,140
MSCI Emerging Markets Index Future	USD	1	50,885	48,965	9/15/2023	(1,920)
Total net unrealized depreciation						<u>\$ (1,051)</u>

† The amount represents the unrealized appreciation (depreciation) of the Fund's derivative instruments subject to equity contracts risk exposure as of August 31, 2023.

Currency Abbreviations

EUR	Euro
JPY	Japanese Yen
USD	U.S. Dollar

Schedule of Investments

Xtrackers MSCI All World ex US High Dividend Yield Equity ETF (Continued)

August 31, 2023 (Unaudited)

Fair Value Measurements

Various inputs are used in determining the value of the Fund's investments. These inputs are summarized in three broad levels. Level 1 includes quoted prices in active markets for identical securities. Level 2 includes other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds and credit risk). Level 3 includes significant unobservable inputs (including the Fund's own assumptions in determining the fair value of investments). The level assigned to the securities valuations may not be an indication of the risk or liquidity associated with investing in those securities.

The following is a summary of the inputs used as of August 31, 2023 in valuing the Fund's investments.

Assets	Level 1	Level 2	Level 3	Total
Common Stocks (a)	\$ 10,154,054	\$ —	\$ 0	\$ 10,154,054
Preferred Stocks (a)	61,785	—	—	61,785
Exchange-Traded Funds	37,492	—	—	37,492
Short-Term Investments (a)	23,735	—	—	23,735
Derivatives (b)				
Futures Contracts	1,140	—	—	1,140
TOTAL	\$ 10,278,206	\$ —	\$ 0	\$ 10,278,206
Liabilities	Level 1	Level 2	Level 3	Total
Derivatives (b)				
Futures Contracts	\$ (2,191)	\$ —	\$ —	\$ (2,191)
TOTAL	\$ (2,191)	\$ —	\$ —	\$ (2,191)

(a) See Schedule of Investments for additional detailed categorizations.

(b) Derivatives include unrealized appreciation (depreciation) on open futures contracts.

OBTAIN A FUND PROSPECTUS

To obtain a summary prospectus, or prospectus, download one from www.Xtrackers.com, talk to your financial representative or call (855) 329-3837. Investing involves risk, including the possible loss of principal. We advise you to carefully consider the product's objectives, risks, charges and expenses before investing. The summary prospectus and prospectus contain this and other important information about the investment product. Please read the prospectus carefully before you invest. Xtrackers ETFs ("ETFs") are managed by DBX Advisors LLC (the "Adviser"), and distributed by ALPS Distributors, Inc. ("ALPS"). The Adviser is a subsidiary of DWS Group GmbH & Co. KGaA, and is not affiliated with ALPS. Shares are not individually redeemable, and owners of Shares may acquire those Shares from the Fund, or tender such Shares for redemption to the Fund, in Creation Units only.

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