

## Schedule of Investments

## Xtrackers MSCI EAFE High Dividend Yield Equity ETF

February 29, 2024 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — 98.7%</b>					
<b>Australia — 12.2%</b>					
BHP Group Ltd. . . . .	2,292,193	\$ 65,568,245			
Coles Group Ltd. . . . .	745,383	8,202,521			
Fortescue Ltd. . . . .	943,525	15,930,782			
Medibank Pvt Ltd. . . . .	1,537,506	3,594,119			
Pilbara Minerals Ltd. . . . .	1,597,104	4,367,809			
Rio Tinto Ltd. . . . .	206,493	16,643,206			
Santos Ltd. . . . .	1,808,142	8,335,794			
Telstra Group Ltd. . . . .	2,226,550	5,538,306			
Wesfarmers Ltd. . . . .	632,231	27,434,178			
Woodside Energy Group Ltd. . . . .	1,056,911	20,893,989			
(Cost \$172,695,185)		176,508,949			
<b>Austria — 0.2%</b>					
OMV AG (Cost \$4,068,505) . . . . .	81,994	3,614,853			
<b>Belgium — 0.3%</b>					
Ageas SA/NV (Cost \$4,119,080) . . . . .	89,491	3,796,235			
<b>Chile — 0.3%</b>					
Antofagasta PLC (Cost \$3,906,826) . . . . .	219,928	5,056,251			
<b>Denmark — 0.7%</b>					
A.P. Moller — Maersk A/S, Class A . . . .	1,698	2,304,821			
A.P. Moller — Maersk A/S, Class B . . . .	2,274	3,217,398			
Tryg A/S . . . . .	194,214	4,130,533			
(Cost \$13,691,790)		9,652,752			
<b>Finland — 2.2%</b>					
Elisa OYJ . . . . .	77,777	3,506,373			
Kesko OYJ, Class B . . . . .	150,072	2,868,804			
Kone OYJ, Class B . . . . .	189,460	9,271,195			
Orion OYJ, Class B . . . . .	60,032	2,364,677			
Stora Enso OYJ, Class R . . . . .	325,284	4,111,432			
UPM-Kymmene OYJ . . . . .	297,173	9,946,651			
(Cost \$32,576,904)		32,069,132			
<b>France — 14.0%</b>					
Amundi SA, 144A . . . . .	34,791	2,290,947			
AXA SA . . . . .	1,011,521	35,991,034			
Bouygues SA . . . . .	106,733	4,223,877			
Cie Generale des Etablissements Michelin SCA . . . . .	378,287	13,996,135			
Danone SA . . . . .	358,241	22,880,321			
La Francaise des Jeux SAEM, 144A . . . .	58,797	2,463,645			
Sanofi SA . . . . .	633,418	60,244,510			
TotalEnergies SE . . . . .	963,787	61,524,355			
(Cost \$181,441,390)		203,614,824			
<b>Germany — 7.5%</b>					
Allianz SE . . . . .	218,051	59,899,453			
Bayerische Motoren Werke AG . . . . .	177,385	20,965,570			
Deutsche Post AG . . . . .	551,757	25,620,876			
Evonik Industries AG . . . . .	128,610	2,374,332			
(Cost \$88,553,589)		108,860,231			
<b>Hong Kong — 2.8%</b>					
CK Asset Holdings Ltd. . . . .	1,084,823	5,009,242			
CK Infrastructure Holdings Ltd. . . . .	352,997	2,076,373			
CLP Holdings Ltd. . . . .	912,237	7,603,140			
<b>Hong Kong (Continued)</b>					
Hang Lung Properties Ltd. . . . .	1,011,994	\$ 1,093,587			
Henderson Land Development Co. Ltd. . .	806,206	2,327,337			
HKT Trust & HKT Ltd. (a) . . . . .	2,130,884	2,599,369			
Power Assets Holdings Ltd. . . . .	768,595	4,624,058			
Sino Land Co. Ltd. . . . .	2,132,434	2,301,639			
SITC International Holdings Co. Ltd. . . . .	746,729	1,228,524			
Sun Hung Kai Properties Ltd. . . . .	805,504	8,123,153			
Swire Properties Ltd. . . . .	657,877	1,357,972			
WH Group Ltd., 144A . . . . .	4,615,199	2,782,513			
(Cost \$46,209,655)		41,126,907			
<b>Ireland — 0.4%</b>					
Smurfit Kappa Group PLC (Cost \$5,184,148) . . . . .	144,545	6,167,618			
<b>Israel — 1.2%</b>					
Bank Hapoalim BM . . . . .	708,933	6,784,447			
Bank Leumi Le-Israel BM . . . . .	849,966	7,120,333			
Mizrahi Tefahot Bank Ltd. . . . .	85,237	3,372,155			
(Cost \$16,859,108)		17,276,935			
<b>Italy — 1.7%</b>					
Assicurazioni Generali SpA . . . . .	564,345	13,386,679			
Snam SpA . . . . .	1,118,971	5,232,277			
Terna - Rete Elettrica Nazionale . . . . .	788,336	6,179,842			
(Cost \$21,201,832)		24,798,798			
<b>Japan — 8.2%</b>					
AGC, Inc. . . . .	109,000	3,898,423			
Daiwa House Industry Co. Ltd. . . . .	329,171	9,523,020			
Iida Group Holdings Co. Ltd. . . . .	86,400	1,114,997			
Isuzu Motors Ltd. . . . .	323,600	4,609,576			
Japan Tobacco, Inc. . . . .	665,400	17,302,979			
Mitsui Chemicals, Inc. . . . .	95,200	2,638,402			
Mitsui OSK Lines Ltd. (b) . . . . .	191,900	6,580,015			
MS&AD Insurance Group Holdings, Inc. (b) . . . . .	238,700	11,817,779			
Nippon Yusen KK (b) . . . . .	255,400	8,143,040			
Obayashi Corp. . . . .	359,100	3,477,754			
Sekisui House Ltd. . . . .	332,224	7,413,831			
SoftBank Corp. . . . .	1,602,800	21,123,291			
Sompo Holdings, Inc. (b) . . . . .	165,200	9,693,234			
SUMCO Corp. . . . .	195,200	3,057,051			
Sumitomo Metal Mining Co. Ltd. . . . .	137,400	3,583,949			
Yamaha Motor Co. Ltd. . . . .	496,700	4,445,311			
(Cost \$96,517,850)		118,422,652			
<b>Netherlands — 4.8%</b>					
ASR Nederland NV . . . . .	88,384	4,077,337			
Koninklijke Ahold Delhaize NV . . . . .	531,404	15,825,625			
Koninklijke KPN NV . . . . .	1,851,405	6,777,836			
NN Group NV . . . . .	151,457	6,762,483			
Randstad NV . . . . .	60,336	3,326,006			
Stellantis NV . . . . .	1,233,370	32,212,786			
(Cost \$53,680,398)		68,982,073			
<b>New Zealand — 0.2%</b>					
Spark New Zealand Ltd. (Cost \$3,009,285) . . . . .	1,006,816	3,109,951			
<b>Norway — 0.8%</b>					
Aker BP ASA . . . . .	176,101	4,281,551			

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## Xtrackers MSCI EAFE High Dividend Yield Equity ETF (Continued)

February 29, 2024 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>Norway (Continued)</b>					
Gjensidige Forsikring ASA . . . . .	111,996	\$ 1,770,930			
Orkla ASA . . . . .	387,713	2,782,220			
Yara International ASA . . . . .	92,566	2,881,976			
(Cost \$15,422,760)		<u>11,716,677</u>			
<b>Singapore — 4.6%</b>					
DBS Group Holdings Ltd. . . . .	1,007,500	24,973,951			
Oversea-Chinese Banking Corp. Ltd. . . . .	1,883,107	18,178,439			
Singapore Exchange Ltd. . . . .	478,450	3,362,601			
Singapore Technologies Engineering Ltd. . . . .	863,300	2,555,358			
United Overseas Bank Ltd. . . . .	703,400	14,621,471			
Wilmar International Ltd. . . . .	1,074,800	2,653,827			
(Cost \$62,401,436)		<u>66,345,647</u>			
<b>Spain — 3.3%</b>					
Enagas SA . . . . .	138,253	1,996,553			
Endesa SA . . . . .	178,645	3,216,857			
Iberdrola SA . . . . .	3,417,563	39,276,127			
Redeia Corp. SA . . . . .	222,890	3,545,647			
(Cost \$48,659,356)		<u>48,035,184</u>			
<b>Sweden — 2.5%</b>					
Boliden AB . . . . .	151,162	3,832,572			
Skanska AB, Class B . . . . .	187,867	3,467,772			
Tele2 AB, Class B . . . . .	301,691	2,534,246			
Volvo AB, Class A . . . . .	113,119	3,157,180			
Volvo AB, Class B . . . . .	839,289	23,124,663			
(Cost \$29,572,333)		<u>36,116,433</u>			
<b>Switzerland — 16.9%</b>					
Adecco Group AG . . . . .	88,191	3,548,472			
Baloise Holding AG . . . . .	24,912	4,034,355			
Glencore PLC . . . . .	5,778,131	27,419,909			
Helvetia Holding AG . . . . .	20,815	2,952,465			
Holcim AG . . . . .	289,987	23,744,322			
Kuehne + Nagel International AG . . . . .	30,287	10,236,115			
Novartis AG . . . . .	735,623	74,761,118			
Partners Group Holding AG . . . . .	12,645	18,223,275			
SGS SA . . . . .	83,413	8,032,959			
Swiss Re AG . . . . .	167,950	20,332,145			
Swisscom AG . . . . .	14,507	8,326,430			
Zurich Insurance Group AG . . . . .	81,427	43,462,257			
(Cost \$202,978,318)		<u>245,073,822</u>			
<b>United Kingdom — 13.9%</b>					
Admiral Group PLC . . . . .	144,808	4,883,446			
Anglo American PLC . . . . .	706,974	15,211,829			
Barratt Developments PLC . . . . .	544,293	3,211,871			
Hargreaves Lansdown PLC . . . . .	195,810	1,804,174			
Imperial Brands PLC . . . . .	469,621	10,125,540			
Kingfisher PLC . . . . .	1,032,474	3,062,638			
National Grid PLC . . . . .	2,070,650	27,174,933			
Rio Tinto PLC . . . . .	626,652	40,260,422			
Schroders PLC . . . . .	438,962	2,183,859			
SSE PLC . . . . .	605,313	12,446,311			
Tesco PLC . . . . .	3,930,878	13,862,961			
Unilever PLC . . . . .	1,391,392	68,052,047			
(Cost \$213,337,936)		<u>202,280,031</u>			
<b>TOTAL COMMON STOCKS</b>		<u>1,432,625,955</u>			
(Cost \$1,316,087,684) . . . . .					
			<b>PREFERRED STOCKS — 0.6%</b>		
			<b>Germany — 0.6%</b>		
			Bayerische Motoren Werke AG . . . . .	32,791	\$ 3,594,609
			Porsche Automobil Holding SE . . . . .	83,894	4,483,009
			(Cost \$7,776,042)		<u>8,077,618</u>
			<b>SECURITIES LENDING COLLATERAL — 2.2%</b>		
			DWS Government & Agency Securities		
			Portfolio "DWS Government Cash		
			Institutional Shares", 5.27% (c)(d)		
			(Cost \$31,603,000) . . . . .	31,603,000	<u>31,603,000</u>
			<b>CASH EQUIVALENTS — 0.0%</b>		
			DWS Government Money Market Series		
			"Institutional Shares", 5.28% (c)		
			(Cost \$646,190) . . . . .	646,190	<u>646,190</u>
			<b>TOTAL INVESTMENTS — 101.5%</b>		
			(Cost \$1,356,112,916) . . . . .		\$ 1,472,952,763
			Other assets and liabilities, net — (1.5%) .		<u>(22,107,648)</u>
			<b>NET ASSETS — 100.0%</b> . . . . .		<u>\$ 1,450,845,115</u>

## Schedule of Investments

## Xtrackers MSCI EAFE High Dividend Yield Equity ETF (Continued)

February 29, 2024 (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 February 29, 2024 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 2/29/2024	Value (\$) at 2/29/2024
SECURITIES LENDING COLLATERAL — 2.2%								
DWS Government & Agency Securities Portfolio "DWS Government Cash Institutional Shares", 5.27% (c)(d)								
92,172,040	—	(60,569,040) (e)	—	—	167,012	—	31,603,000	31,603,000
CASH EQUIVALENTS — 0.0%								
DWS Government Money Market Series "Institutional Shares", 5.28% (c)								
1,988,411	63,733,278	(65,075,499)	—	—	63,695	—	646,190	646,190
94,160,451	63,733,278	(125,644,539)	—	—	230,707	—	32,249,190	32,249,190

- (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) All or a portion of these securities were on loan. In addition, "Other assets and liabilities, net" may include pending sales that are also on loan. The value of securities loaned at February 29, 2024 amounted to \$31,848,954, which is 2.2% of net assets.
- (c) Affiliated fund managed by DWS Investment Management Americas, Inc. The rate shown is the annualized seven-day yield at period end.
- (d) Represents cash collateral held in connection with securities lending. Income earned by the Fund is net of borrower rebates.
- (e) Represents the net increase (purchase cost) or decrease (sales proceeds) in the amount invested in cash collateral for the period ended February 29, 2024.

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 EAFE High Dividend Yield Equity ETF (Continued)

February 29, 2024 (Unaudited)

At February 29, 2024 the Xtrackers MSCI EAFE 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 Securities Lending Collateral and Cash Equivalents</u>
Financials	\$ 333,500,135	23.2%
Materials	249,739,706	17.3
Consumer Staples	167,339,359	11.6
Health Care	137,370,304	9.5
Consumer Discretionary	129,008,156	9.0
Industrials	125,414,450	8.7
Utilities	113,372,119	7.9
Energy	98,650,542	6.8
Communication Services	53,515,802	3.7
Real Estate	29,735,949	2.1
Information Technology	3,057,051	0.2
Total	<u>\$ 1,440,703,573</u>	<u>100.0%</u>

At February 29, 2024, 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>
FTSE 100 Index Futures . . . . .	GBP	25	\$ 2,416,607	\$ 2,411,787	3/15/2024	\$ (4,820)
MSCI EAFE Futures . . . . .	USD	64	7,077,763	7,321,280	3/15/2024	243,517
Total net unrealized appreciation						<u>\$ 238,697</u>

† The amount represents the unrealized appreciation (depreciation) of the Fund's derivative instruments subject to equity contracts risk exposure as of February 29, 2024.

### Currency Abbreviations

GBP Pound Sterling  
USD U.S. Dollar

## DBX ETF Trust

# Schedule of Investments

## Xtrackers MSCI EAFE High Dividend Yield Equity ETF (Continued)

February 29, 2024 (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 February 29, 2024 in valuing the Fund's investments.

<b>Assets</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
Common Stocks (a) . . . . .	\$ 1,432,625,955	\$ –	\$ –	\$ 1,432,625,955
Preferred Stocks . . . . .	8,077,618	–	–	8,077,618
Short-Term Investments (a) . . . . .	32,249,190	–	–	32,249,190
Derivatives (b)				
Futures Contracts . . . . .	243,517	–	–	243,517
<b>TOTAL . . . . .</b>	<b>\$ 1,473,196,280</b>	<b>\$ –</b>	<b>\$ –</b>	<b>\$ 1,473,196,280</b>
<b>Liabilities</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
Derivatives (b)				
Futures Contracts . . . . .	\$ (4,820)	\$ –	\$ –	\$ (4,820)
<b>TOTAL . . . . .</b>	<b>\$ (4,820)</b>	<b>\$ –</b>	<b>\$ –</b>	<b>\$ (4,820)</b>

(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](http://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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