

Schedule of Investments

Xtrackers International Real Estate ETF

February 29, 2024 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
COMMON STOCKS — 99.4%					
Australia — 12.6%					
Abacus Group REIT	337,207	\$ 245,921			
Arena REIT	294,697	658,190			
BWP Trust REIT	410,193	932,169			
Centuria Industrial REIT	446,375	976,608			
Centuria Office REIT	374,885	284,384			
Charter Hall Group REIT	396,517	3,232,565			
Charter Hall Long Wale REIT	534,946	1,299,272			
Charter Hall Retail REIT	442,730	1,017,642			
Charter Hall Social Infrastructure REIT	258,024	445,233			
Cromwell Property Group REIT	1,370,172	356,875			
Dexus REIT	897,051	4,299,086			
Goodman Group REIT	1,441,732	28,069,644			
GPT Group REIT	1,337,066	3,787,244			
Growthpoint Properties Australia Ltd. REIT	239,556	346,291			
Healthco REIT (a)	397,902	358,845			
HMC Capital Ltd. REIT	219,746	1,003,044			
HomeCo Daily Needs REIT	1,349,768	1,094,233			
Ingenia Communities Group REIT	321,074	1,011,886			
Lifestyle Communities Ltd. (a)	85,735	856,935			
Mirvac Group REIT	3,285,386	4,663,630			
National Storage REIT	1,078,183	1,586,653			
REA Group Ltd.	42,616	5,386,439			
Region RE Ltd. REIT	956,089	1,375,852			
Rural Funds Group REIT	335,496	452,209			
Scentre Group REIT	4,325,202	8,758,867			
Stockland REIT	1,989,294	5,816,028			
Vicinity Ltd. REIT	3,796,225	4,795,510			
Waypoint REIT Ltd. REIT	548,167	838,807			
(Cost \$79,228,652)		<u>83,950,062</u>			
Austria — 0.3%					
CA Immobilien Anlagen AG	34,994	1,124,702			
IMMOFINANZ AG *	26,584	604,126			
(Cost \$1,648,666)		<u>1,728,828</u>			
Belgium — 1.8%					
Aedifica SA REIT	39,794	2,267,272			
Cofinimmo SA REIT	30,531	1,906,358			
Intervest Offices & Warehouses NV REIT	23,495	528,842			
Montea NV REIT	14,995	1,200,786			
Retail Estates NV REIT	9,740	625,031			
VGP NV	11,160	1,224,587			
Warehouses De Pauw CVA REIT	134,035	3,579,736			
Xior Student Housing NV REIT	23,211	639,248			
(Cost \$16,241,114)		<u>11,971,860</u>			
Brazil — 0.7%					
Allos SA	392,353	1,949,663			
Cyrela Brazil Realty SA Empreendimentos e Participacoes	248,372	1,202,207			
Ez Tec Empreendimentos e Participacoes SA	127,314	432,524			
Brazil (Continued)					
Multiplan Empreendimentos Imobiliarios SA	256,796	\$ 1,364,955			
(Cost \$4,512,468)		<u>4,949,349</u>			
Canada — 6.8%					
Allied Properties Real Estate Investment Trust REIT (a)	106,527	1,334,385			
Altus Group Ltd.	38,201	1,410,763			
Artis Real Estate Investment Trust REIT (a)	53,040	219,379			
Boardwalk Real Estate Investment Trust REIT	27,503	1,541,677			
Canadian Apartment Properties REIT (a)	140,241	4,922,678			
Chartwell Retirement Residences	197,715	1,772,562			
Choice Properties Real Estate Investment Trust REIT	211,897	2,091,865			
Colliers International Group, Inc.	33,745	3,929,183			
Crombie Real Estate Investment Trust REIT (a)	87,617	894,677			
CT Real Estate Investment Trust REIT (a)	86,615	884,445			
Dream Industrial Real Estate Investment Trust REIT (a)	228,604	2,142,188			
Dream Office Real Estate Investment Trust REIT (a)	9,347	103,369			
DREAM Unlimited Corp., Class A (a)	20,332	308,499			
First Capital Real Estate Investment Trust REIT (a)	162,192	1,858,269			
FirstService Corp.	30,981	5,101,409			
Granite Real Estate Investment Trust REIT (a)	53,114	2,822,226			
H&R Real Estate Investment Trust REIT	220,874	1,447,687			
InterRent Real Estate Investment Trust REIT (a)	120,006	1,201,520			
Killam Apartment Real Estate Investment Trust REIT (a)	97,449	1,367,239			
Minto Apartment Real Estate Investment Trust REIT, 144A (a)	32,212	397,559			
Nexus Industrial REIT REIT	33,463	186,269			
NorthWest Healthcare Properties Real Estate Investment Trust REIT (a)	182,673	536,026			
Primaris Real Estate Investment Trust REIT	56,236	559,313			
RioCan Real Estate Investment Trust REIT	251,131	3,310,519			
Slate Grocery REIT REIT	50,320	413,289			
SmartCentres Real Estate Investment Trust REIT (a)	109,206	1,868,744			
Tricon Residential, Inc.	229,172	2,549,641			
(Cost \$49,908,614)		<u>45,175,380</u>			
Chile — 0.2%					
Cencosud Shopping SA	383,031	625,832			
Parque Arauco SA	627,853	1,000,524			
(Cost \$1,545,730)		<u>1,626,356</u>			

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China — 0.8%			Hong Kong (Continued)		
A-Living Smart City Services Co. Ltd., 144A	645,099	\$ 331,251	CK Asset Holdings Ltd.	1,749,644	\$ 8,079,097
China Resources Mixc Lifestyle Services Ltd., 144A	531,751	1,609,761	ESR Group Ltd., 144A	2,317,886	3,096,910
China Vanke Co. Ltd., Class H	1,844,417	1,427,699	Fortune Real Estate Investment Trust REIT	1,175,459	677,156
Guangzhou R&F Properties Co. Ltd., Class H *(a)	1,224,334	159,516	Hang Lung Group Ltd.	672,971	783,104
Onewo, Inc., Class H (a)	286,724	703,186	Hang Lung Properties Ltd.	1,468,314	1,586,697
Poly Property Services Co. Ltd., Class H	126,556	455,057	Henderson Land Development Co. Ltd.	1,096,430	3,165,149
Shanghai Lujiazui Finance & Trade Zone Development Co. Ltd., Class B	816,840	330,003	Hongkong Land Holdings Ltd.	858,087	2,900,334
Sino-Ocean Group Holding Ltd. *(a)	2,241,875	95,932	Hysan Development Co. Ltd.	501,491	821,213
(Cost \$11,852,348)		<u>5,112,405</u>	Kerry Properties Ltd.	462,422	761,961
Egypt — 0.3%			Link REIT	2,135,372	10,623,945
Heliopolis Housing *	287,265	112,210	New World Development Co. Ltd.	1,140,263	1,437,563
Madinet Masr For Housing & Development	889,644	132,727	Poly Property Group Co. Ltd.	1,426,562	262,396
Palm Hills Developments SAE *	743,811	114,821	Shandong Hi-Speed Holdings Group Ltd. *(a)	1,545,757	1,018,816
Talaat Moustafa Group	810,189	1,754,099	Shanghai Industrial Holdings Ltd.	294,561	385,283
(Cost \$659,624)		<u>2,113,857</u>	Sun Hung Kai Properties Ltd.	1,271,160	12,819,089
Finland — 0.3%			Swire Properties Ltd.	894,695	1,846,806
Citycon OYJ *(a)	60,798	259,091	Wharf Holdings Ltd.	811,261	2,999,950
Kojamo OYJ	150,609	1,670,561	Wharf Real Estate Investment Co. Ltd.	1,294,127	4,322,683
(Cost \$2,952,750)		<u>1,929,652</u>	Yuexiu Property Co. Ltd.	1,233,283	823,890
France — 2.9%			(Cost \$106,397,350)		<u>73,287,910</u>
ARGAN SA REIT	8,320	693,269	India — 1.8%		
Carmila SA REIT *	43,847	703,195	DLF Ltd.	793,408	8,623,392
Covivio SA REIT	43,706	1,963,749	Indiabulls Real Estate Ltd. *	365,429	526,441
Gecina SA REIT	39,482	3,815,384	Macrotech Developers Ltd., 144A	222,632	3,128,722
ICADE REIT (a)	26,192	783,419	(Cost \$5,404,004)		<u>12,278,555</u>
Klepierre SA REIT	171,884	4,367,382	Indonesia — 0.3%		
Mercialys SA REIT	78,759	856,552	PT Bumi Serpong Damai Tbk *	6,265,891	404,701
Unibail-Rodamco-Westfield REIT *	84,530	6,181,824	PT Ciputra Development Tbk	7,162,516	578,835
(Cost \$21,384,316)		<u>19,364,774</u>	PT Kawasan Industri Jababeka Tbk *	11,842,430	91,183
Germany — 3.5%			PT Pakuwon Jati Tbk	11,946,417	308,638
BRANICKS Group AG (a)	29,161	39,193	PT Summarecon Agung Tbk	9,071,375	317,484
Deutsche Wohnen SE	44,900	926,584	(Cost \$1,799,174)		<u>1,700,841</u>
LEG Immobilien SE *	61,838	4,551,763	Israel — 2.0%		
TAG Immobilien AG *	146,215	1,786,378	Africa Israel Residences Ltd.	5,171	341,683
Vonovia SE	578,563	16,153,178	Airport City Ltd. *	53,803	907,011
(Cost \$33,453,581)		<u>23,457,096</u>	Alony Hetz Properties & Investments Ltd.	128,063	939,425
Greece — 0.1%			Amot Investments Ltd.	179,883	919,158
LAMDA Development SA *			Aura Investments Ltd.	114,132	435,233
(Cost \$481,177)	67,171	491,378	Azrieli Group Ltd.	30,333	2,197,945
Hong Kong — 11.0%			Big Shopping Centers Ltd. *	11,157	1,233,905
C&D International Investment Group Ltd.	660,438	1,074,747	Carasso Real Estate Ltd.	13,616	107,316
China Jinmao Holdings Group Ltd.	6,268,948	512,483	Electra Real Estate Ltd.	18,216	195,849
China Overseas Grand Oceans Group Ltd.	1,441,877	370,194	G City Ltd. *	72,759	228,365
China Overseas Land & Investment Ltd.	3,096,167	4,603,437	Gav-Yam Lands Corp. Ltd.	14,872	117,632
China Overseas Property Holdings Ltd.	1,035,851	875,911	Israel Canada T.R Ltd.	122,169	477,169
China Resources Land Ltd.	2,416,564	7,439,096	Isras Investment Co. Ltd.	1,225	246,948
			Melisron Ltd.	20,830	1,609,082
			Menivim- The New REIT Ltd. REIT	524,537	254,808
			Mivne Real Estate KD Ltd.	499,613	1,340,657

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Israel (Continued)			Japan (Continued)		
Prashkovsky Investments and Construction Ltd.	5,722	\$ 147,392	Japan Metropolitan Fund Invest REIT (a) .	5,823	\$ 3,435,364
Property & Building Corp. Ltd. *	2,382	136,920	Japan Prime Realty Investment Corp. REIT	560	1,229,104
Reit 1 Ltd. REIT	163,258	743,245	Japan Real Estate Investment Corp. REIT	863	3,113,650
Sella Capital Real Estate Ltd. REIT	186,823	416,894	KDX Realty Investment Corp. REIT	3,497	3,502,374
Summit Real Estate Holdings Ltd.	33,928	453,786	Keihanshin Building Co. Ltd.	35,200	352,776
Villar International Ltd.	3,239	137,029	Ki-Star Real Estate Co. Ltd.	7,600	182,802
(Cost \$13,671,709)		<u>13,587,452</u>	LaSalle Logiport REIT (a)	1,559	1,467,650
Italy — 0.0%			Leopalace21 Corp. *	162,100	497,120
Immobiliare Grande Distribuzione SIIQ SpA REIT			Mirai Corp. REIT	1,579	466,305
(Cost \$153,426).	44,442	<u>81,662</u>	Mirarth Holdings, Inc.	65,631	213,990
Japan — 21.8%			Mitsubishi Estate Co. Ltd.	1,104,500	16,976,697
Activia Properties, Inc. REIT	417	1,085,197	Mitsubishi Estate Logistics REIT Investment Corp. REIT (a)	425	992,433
Advance Logistics Investment Corp. REIT (a)	592	465,151	Mitsui Fudosan Co. Ltd.	781,200	21,196,320
Advance Residence Investment Corp. REIT	857	1,752,135	Mitsui Fudosan Logistics Park, Inc. REIT	510	1,446,482
Aeon Mall Co. Ltd. (a)	78,700	919,665	Mori Hills REIT Investment Corp. REIT . .	945	827,751
AEON REIT Investment Corp. REIT	1,456	1,279,241	Mori Trust Sogo Reit, Inc. REIT	2,099	977,486
Comforia Residential REIT, Inc. REIT	537	1,028,649	Nippon Accommodations Fund, Inc. REIT (a)	300	1,138,505
CRE Logistics REIT, Inc. REIT	537	511,275	Nippon Building Fund, Inc. REIT	1,041	4,013,209
Daito Trust Construction Co. Ltd. (a)	54,500	6,468,848	Nippon Kanazai Holdings Co. Ltd.	16,600	285,262
Daiwa House REIT Investment Corp. REIT (a)	1,776	2,900,076	Nippon Prologis REIT, Inc. REIT	2,021	3,383,862
Daiwa Office Investment Corp. REIT	228	888,114	NIPPON REIT Investment Corp. REIT . .	274	600,468
Daiwa Securities Living Investments Corp. REIT (a)	1,720	1,158,388	Nomura Real Estate Holdings, Inc.	99,200	2,467,573
ES-Con Japan Ltd. *	40,000	268,591	Nomura Real Estate Master Fund, Inc. REIT (a)	2,887	2,872,147
Frontier Real Estate Investment Corp. REIT	433	1,242,557	NTT UD REIT Investment Corp. REIT	890	705,840
Fukuoka REIT Corp. REIT (a)	431	477,161	One REIT, Inc. REIT (a)	190	323,204
Global One Real Estate Investment Corp. REIT	614	436,901	Open House Group Co. Ltd.	68,300	2,154,825
GLP J REIT (a)	4,103	3,259,482	Orix JREIT, Inc. REIT (a)	1,696	1,791,525
Goldcrest Co. Ltd.	10,900	166,409	Pressance Corp.	20,700	234,702
Hankyu Hanshin REIT, Inc. REIT	583	529,752	Relo Group, Inc.	99,600	801,884
Health Care & Medical Investment Corp. REIT	313	272,283	SAMTY Co. Ltd.	28,000	461,896
Heiwa Real Estate Co. Ltd.	25,800	675,727	Samty Residential Investment Corp. REIT	336	228,759
Heiwa Real Estate REIT, Inc. REIT	566	512,792	Sankei Real Estate, Inc. REIT	376	213,034
Hoshino Resorts REIT, Inc. REIT	208	764,348	Sekisui House Reit, Inc. REIT	2,664	1,318,918
Hulic Co. Ltd.	571,900	5,704,862	SOSiLA Logistics REIT, Inc. REIT	611	463,751
Hulic Reit, Inc. REIT (a)	714	698,401	SRE Holdings Corp. *	8,600	208,004
Ichigo Office REIT Investment Corp. REIT	835	437,389	Star Asia Investment Corp. REIT	1,921	712,337
Ichigo, Inc. (a)	178,000	463,820	Starts Corp., Inc.	27,200	549,743
Industrial & Infrastructure Fund Investment Corp. REIT	1,773	1,492,604	Starts Proceed Investment Corp. REIT . .	200	256,832
Invincible Investment Corp. REIT	5,635	2,315,444	Sumitomo Realty & Development Co. Ltd.	396,200	11,748,083
Japan Excellent, Inc. REIT	671	529,466	Sun Frontier Fudousan Co. Ltd.	22,100	245,113
Japan Hotel REIT Investment Corp. REIT	3,877	1,880,605	Takara Leben Real Estate Investment Corp. REIT (a)	515	328,606
Japan Logistics Fund, Inc. REIT	570	974,564	Tokyo Tatemono Co. Ltd.	174,900	2,536,383
			Tokyu Fudosan Holdings Corp.	503,500	3,305,533
			Tokyu REIT, Inc. REIT	506	548,699
			Tosei Corp.	30,800	420,421
			Tosei Reit Investment Corp. REIT	304	280,094

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	Number of Shares	Value		Number of Shares	Value
Japan (Continued)			Russia — 0.0%		
United Urban Investment Corp. REIT . . .	1,789	\$ 1,691,344	LSR Group PJSC *(c)	30,984	\$ 0
(Cost \$162,925,976)		<u>144,728,757</u>	PIK Group PJSC *(c)	192,287	0
Luxembourg — 0.4%			(Cost \$2,472,023)		<u>0</u>
Aroundtown SA *(a)	590,270	1,040,541	Singapore — 6.6%		
Grand City Properties SA *	59,263	552,493	AIMS APAC REIT	593,100	555,783
Shurgard Self Storage Ltd. REIT	25,325	1,087,312	CapitaLand Ascendas REIT	2,985,669	6,084,139
(Cost \$4,809,687)		<u>2,680,346</u>	CapitaLand Ascott Trust (b)	2,087,710	1,389,633
Malaysia — 0.5%			CapitaLand China Trust REIT	984,747	541,955
Eco World Development Group Bhd	951,200	260,575	CapitaLand India Trust	848,717	637,516
IOI Properties Group Bhd	970,887	470,560	CapitaLand Integrated Commercial Trust REIT	4,229,192	6,164,820
Mah Sing Group Bhd	961,000	198,457	CapitaLand Investment Ltd.	2,071,363	4,282,604
Matrix Concepts Holdings Bhd	747,594	277,266	CDL Hospitality Trusts (b)	612,944	439,901
Rapid Synergy Bhd *	61,740	11,449	City Developments Ltd.	428,750	1,807,982
Sime Darby Property Bhd	2,062,546	334,667	Digital Core REIT Management Pte Ltd. REIT	555,900	322,422
SP Setia Bhd Group	1,359,517	242,080	ESR-LOGOS REIT REIT	6,017,012	1,387,233
Sunway Bhd	1,536,861	906,798	Far East Hospitality Trust (b)	833,700	378,222
Sunway Real Estate Investment Trust REIT	1,081,100	355,393	Frasers Centrepoint Trust REIT	891,018	1,451,234
Tanco Holdings Bhd *	650,100	89,730	Frasers Hospitality Trust (b)	636,500	217,753
UEM Sunrise Bhd	1,254,030	274,827	Frasers Logistics & Commercial Trust REIT	2,443,178	1,871,541
(Cost \$2,814,363)		<u>3,421,802</u>	Keppel REIT	1,879,708	1,209,242
Mexico — 1.8%			Keppel DC REIT	1,126,655	1,424,449
Corp. Inmobiliaria Vesta SAB de CV . . .	694,814	2,432,551	Lendlease Global Commercial REIT (a) . .	1,409,151	602,604
FIBRA Macquarie Mexico REIT, 144A . .	632,209	1,242,080	Mapletree Industrial Trust REIT	1,718,322	2,926,489
Fibra Uno Administracion SA de CV REIT	2,347,543	4,236,623	Mapletree Logistics Trust REIT	2,771,517	3,050,606
Prologis Property Mexico SA de CV REIT (a)	571,410	2,565,009	Mapletree Pan Asia Commercial Trust REIT	1,916,318	1,924,014
TF Administradora Industrial S de RL de CV REIT (a)	641,098	1,529,635	OUE Real Estate Investment Trust REIT .	1,879,939	363,516
(Cost \$7,871,347)		<u>12,005,898</u>	PARAGON REIT REIT	1,008,000	618,474
Netherlands — 0.8%			Parkway Life Real Estate Investment Trust REIT	330,762	865,895
Argo Properties NV *	12,060	235,081	Starhill Global REIT	1,066,809	380,833
CTP NV, 144A	91,955	1,490,647	Suntec Real Estate Investment Trust REIT (a)	1,471,300	1,269,305
Eurocommercial Properties NV REIT . . .	36,182	775,648	UOL Group Ltd.	382,917	1,677,362
NEPI Rockcastle NV *	411,053	2,932,305	Yanlord Land Group Ltd. *	487,549	170,421
(Cost \$5,217,435)		<u>5,433,681</u>	(Cost \$50,391,434)		<u>44,015,948</u>
New Zealand — 0.5%			South Africa — 0.8%		
Goodman Property Trust REIT	880,960	1,202,264	Equites Property Fund Ltd. REIT	522,995	356,865
Kiwi Property Group Ltd.	1,260,017	648,677	Fortress Real Estate Investments Ltd., Class B *	833,452	722,068
Precinct Properties Group (a)(b)	1,141,181	809,983	Growthpoint Properties Ltd. REIT	2,399,801	1,464,868
Vital Healthcare Property Trust REIT . . .	401,961	519,177	Hyprop Investments Ltd. REIT	246,504	403,093
(Cost \$3,996,582)		<u>3,180,101</u>	Redefine Properties Ltd. REIT	4,965,244	1,035,302
Norway — 0.1%			Resilient REIT Ltd. REIT	232,041	570,192
Entra ASA, 144A		<u>601,485</u>	Vukile Property Fund Ltd. REIT	721,829	555,752
(Cost \$894,020)	61,066		(Cost \$6,082,997)		<u>5,108,140</u>
Philippines — 2.2%			South Korea — 0.2%		
AREIT, Inc. REIT	866,661	538,050	ESR Kendall Square REIT Co. Ltd. REIT	132,724	397,195
Ayala Corp.	269,114	3,245,740	Seobu T&D	31,161	175,275
Ayala Land, Inc.	6,527,028	4,063,791			
SM Prime Holdings, Inc.	12,073,187	6,786,671			
(Cost \$16,337,491)		<u>14,634,252</u>			

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South Korea (Continued)			Thailand (Continued)		
SK D&D Co. Ltd. (c)	7,549	\$ 140,027	AP Thailand PCL, NVDR	2,088,600	\$ 611,468
SK REITs Co. Ltd. REIT	155,711	454,294	Asset World Corp. PCL, NVDR	6,705,900	721,728
(Cost \$1,531,499)		<u>1,166,791</u>	Central Pattana PCL, NVDR	2,746,000	4,957,577
Spain — 0.6%			CPN Retail Growth Leasehold REIT	1,487,900	435,604
Inmobiliaria Colonial Socimi SA REIT . . .	242,892	1,319,485	Digital Telecommunications Infrastructure		
Merlin Properties Socimi SA REIT	277,800	2,631,940	Fund, Class F	6,959,500	1,552,377
Neinor Homes SA, 144A *	22,209	246,103	Land & Houses PCL, NVDR	7,179,200	1,521,314
(Cost \$5,053,970)		<u>4,197,528</u>	MBK PCL, NVDR	746,800	343,572
Sweden — 4.2%			Origin Property PCL, NVDR	753,500	159,671
Atrium Ljungberg AB, Class B	38,387	711,540	Quality Houses PCL, NVDR	6,284,100	378,465
Castellum AB *	354,201	4,248,037	Sansiri PCL, NVDR	11,967,800	613,990
Catena AB	28,320	1,161,543	SC Asset Corp. PCL, NVDR	1,444,200	135,299
Cibus Nordic Real Estate AB	46,300	520,612	Supalai PCL	58,500	34,254
Corem Property Group AB, Class B	415,071	362,625	Supalai PCL	200	117
Dios Fastigheter AB (a)	88,869	645,425	Supalai PCL, NVDR	1,038,265	607,934
Fabege AB (a)	205,399	1,680,121	WHA Corp. PCL, NVDR	8,434,396	1,081,785
Fastighets AB Balder, Class B *	552,134	3,431,011	(Cost \$15,145,779)		<u>13,625,430</u>
Hemnet Group AB	74,170	2,267,939	Turkey — 0.4%		
Hufvudstaden AB, Class A	96,414	1,146,072	AKIS Gayrimenkul Yatirimi AS REIT * . . .	278,806	150,121
Nyfosa AB	123,011	1,041,393	Emlak Konut Gayrimenkul Yatirim Ortakligi		
Pandox AB	73,109	1,102,204	AS REIT	1,668,579	593,253
Platzer Fastigheter Holding AB, Class B .	64,192	473,959	Is Gayrimenkul Yatirim Ortakligi AS REIT *	359,557	199,359
Sagax AB, Class B	181,759	4,301,812	Kiler Holding AS *	211,489	420,001
Sagax AB, Class D	85,348	239,611	Kuyumcukent Gayrimenkul Yatirimlari AS		
Samhallsbyggnadsbolaget i Norden AB (a)	1,041,146	368,767	REIT *	71,175	123,679
Swedish Logistic Property AB, Class B * .	80,226	230,271	Ozak Gayrimenkul Yatirim Ortakligi REIT *	309,172	94,475
Wallenstam AB, Class B	412,040	1,829,351	Peker Gayrimenkul Yatirim Ortakligi AS * .	354,293	373,361
Wihlborgs Fastigheter AB	228,384	1,840,765	Reysas Gayrimenkul Yatirim Ortakligi AS		
(Cost \$31,978,105)		<u>27,603,058</u>	REIT *	94,886	75,314
Switzerland — 2.4%			Servet Gayrimenkul Yatirim Ortakligi AS *	11,862	117,025
Allreal Holding AG	12,920	2,230,242	Torunlar Gayrimenkul Yatirim Ortakligi AS		
Intershop Holding AG	1,001	699,126	REIT	116,838	140,042
Mobimo Holding AG	6,045	1,778,042	Ziraat Gayrimenkul Yatirim Ortakligi AS .	694,999	154,718
PSP Swiss Property AG	38,244	4,886,094	(Cost \$1,429,920)		<u>2,441,348</u>
Swiss Prime Site AG	63,766	6,119,161	United Kingdom — 7.6%		
(Cost \$15,392,448)		<u>15,712,665</u>	Assura PLC REIT	2,505,248	1,317,677
Taiwan — 1.0%			Big Yellow Group PLC REIT	163,351	2,072,509
Cathay Real Estate Development Co. Ltd.	518,017	303,178	British Land Co. PLC REIT	724,952	3,190,343
Chong Hong Construction Co. Ltd.	191,790	473,870	Derwent London PLC REIT	84,857	2,065,220
Farglory Land Development Co. Ltd. . . .	209,007	371,603	Empiric Student Property PLC REIT	506,142	581,342
Highwealth Construction Corp.	1,377,485	1,730,055	Grainger PLC	562,903	1,774,415
Huaku Development Co. Ltd.	202,647	633,402	Great Portland Estates PLC REIT	172,392	786,351
KEE TAI Properties Co. Ltd.	323,692	157,189	Hammerson PLC REIT	3,261,426	1,047,888
Kindom Development Co. Ltd.	313,353	391,574	Land Securities Group PLC REIT	626,805	4,912,669
Ruentex Development Co. Ltd. *	1,583,435	1,829,904	LondonMetric Property PLC REIT	857,583	1,956,980
Sakura Development Co. Ltd.	260,426	488,564	LXI REIT PLC REIT	1,346,690	1,687,314
Taiwan Land Development Corp. *(c) . . .	243,531	0	Picton Property Income Ltd. REIT	430,725	343,253
(Cost \$5,898,904)		<u>6,370,339</u>	Primary Health Properties PLC REIT . . .	1,111,426	1,256,171
Thailand — 2.1%			Rightmove PLC	681,728	4,886,089
AIM Industrial Growth Freehold &			Safestore Holdings PLC REIT	182,502	1,764,895
Leasehold REIT	2,000	586	Savills PLC	119,451	1,393,894
Amata Corp. PCL, NVDR	748,684	469,689	Segro PLC REIT	938,503	10,036,253

Schedule of Investments

Xtrackers International Real Estate ETF (Continued)

February 29, 2024 (Unaudited)

	Number of Shares	Value
United Kingdom (Continued)		
Shaftesbury Capital PLC REIT	1,246,088	\$ 1,952,962
Tritax Big Box REIT PLC REIT	1,582,988	2,935,521
UK Commercial Property REIT Ltd. REIT	570,882	460,002
UNITE Group PLC REIT, Series 6	271,972	3,302,700
Workspace Group PLC REIT	116,097	716,075
(Cost \$58,850,931)		<u>50,440,523</u>
TOTAL COMMON STOCKS		
(Cost \$750,389,614)		<u>660,175,509</u>
RIGHTS — 0.0%		
Australia — 0.0%		
Lifestyle Communities Ltd*, expires 3/23/24(c) (Cost \$0)	13,689	<u>0</u>
WARRANTS — 0.0%		
Israel — 0.0%		
REIT Azorim HF Living Ltd*, expires 12/31/24 (Cost \$0)	8,890	<u>747</u>
Malaysia — 0.0%		
Eco World Development Group Bhd*, expires 4/12/29	106,640	6,517
Paramount Corp. Bhd*, expires 7/28/24 . (Cost \$0)	7,840	<u>16</u> <u>6,533</u>
Thailand — 0.0%		
Nusasiri PCL*, expires 4/7/25 (Cost \$0)	1,291,580	<u>5,042</u>
TOTAL WARRANTS		
(Cost \$0)		<u>12,322</u>
EXCHANGE-TRADED FUNDS — 0.1%		
Vanguard Global ex-U.S. Real Estate ETF (Cost \$1,016,601)	24,500	<u>985,635</u>
SECURITIES LENDING COLLATERAL — 7.4%		
DWS Government & Agency Securities Portfolio "DWS Government Cash Institutional Shares", 5.27% (d)(e) (Cost \$48,861,583)	48,861,583	<u>48,861,583</u>
CASH EQUIVALENTS — 0.0%		
DWS Government Money Market Series "Institutional Shares", 5.28% (d) (Cost \$28,642)	28,642	<u>28,642</u>
TOTAL INVESTMENTS — 106.9%		
(Cost \$800,296,440)		\$ 710,063,691
Other assets and liabilities, net — (6.9%).		<u>(45,638,234)</u>
NET ASSETS — 100.0%		<u>\$ 664,425,457</u>

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.

DBX ETF Trust

Schedule of Investments

Xtrackers International Real Estate ETF (Continued)

February 29, 2024 (Unaudited)

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 — 7.4%								
DWS Government & Agency Securities Portfolio "DWS Government Cash Institutional Shares", 5.27% (d)(e)								
13,660,219	35,201,364 (f)	—	—	—	209,350	—	48,861,583	48,861,583
CASH EQUIVALENTS — 0.0%								
DWS Government Money Market Series "Institutional Shares", 5.28% (d)								
44,853	35,523,132	(35,539,343)	—	—	26,336	—	28,642	28,642
<u>13,705,072</u>	<u>70,724,496</u>	<u>(35,539,343)</u>	<u>—</u>	<u>—</u>	<u>235,686</u>	<u>—</u>	<u>48,890,225</u>	<u>48,890,225</u>

* Non-income producing security.

- (a) 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 \$46,373,409, which is 7.0% of net assets.
- (b) Stapled Security - A security contractually bound to one or more other securities to form a single saleable unit which cannot be sold separately.
- (c) Investment was valued using significant unobservable inputs.
- (d) Affiliated fund managed by DWS Investment Management Americas, Inc. The rate shown is the annualized seven-day yield at period end.
- (e) Represents cash 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 period ended February 29, 2024.

CVA: Credit Valuation Adjustment

NVDR: Non Voting Depositary Receipt

PJSC: Public Joint Stock Company

REIT: Real Estate Investment Trust

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 International Real Estate ETF (Continued)

February 29, 2024 (Unaudited)

At February 29, 2024 the Xtrackers International Real Estate ETF had the following sector diversification:

<u>Sector Diversification</u>	<u>Market Value</u>	<u>As a % of Total Investments excluding Exchange-Traded Funds, Securities Lending Collateral and Cash Equivalents</u>
Real Estate Operations/Development	\$ 224,416,446	34.0%
Diversified	94,311,304	14.3
Real Estate Management/Services	87,988,839	12.8
Warehouse/Industry	75,417,137	11.4
Shopping Centers	61,021,177	9.2
Office Property	32,812,007	5.0
Apartments	24,078,359	3.6
Other	60,142,562	9.7
Total	<u>\$ 660,187,831</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 †</u>
CAC40 10 EURO Futures	EUR	5	\$ 416,972	\$ 429,668	3/15/2024	\$ 12,696
EURO STOXX 50 Futures	EUR	12	607,932	635,525	3/15/2024	27,593
MINI S&P/TSX 60 Futures	CAD	2	90,767	95,152	3/14/2024	4,385
S&P 500 E-Mini Futures	USD	5	1,215,050	1,275,938	3/15/2024	60,888
SPI 200 Futures	AUD	8	990,758	997,562	3/21/2024	6,804
TOPIX Index Futures	JPY	4	624,722	716,510	3/07/2024	91,788
Total unrealized appreciation						<u>\$ 204,154</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

AUD	Australian Dollar
CAD	Canadian Dollar
EUR	Euro
JPY	Japanese Yen
USD	U.S. Dollar

Schedule of Investments

Xtrackers International Real Estate 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.

Assets	Level 1	Level 2	Level 3	Total
Common Stocks (a)	\$ 660,035,482	\$ —	\$ 140,027	\$ 660,175,509
Rights	—	—	0	0
Warrants (a)	12,322	—	—	12,322
Exchange-Traded Funds	985,635	—	—	985,635
Short-Term Investments (a)	48,890,225	—	—	48,890,225
Derivatives (b)				
Futures Contracts	204,154	—	—	204,154
TOTAL	\$ 710,127,818	\$ —	\$ 140,027	\$ 710,267,845

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

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

During the period ended February 29, 2024, the amount of transfers from Level 3 to Level 1 was \$410,949. The investment was transferred from Level 3 to Level 1 due to the availability of a pricing source supported by observable inputs. The amount of transfers from Level 1 to Level 3 was \$97,804. The investments were transferred from Level 1 to Level 3 due the lack of observable market data due to a decrease in market activity. Transfers between price levels are recognized at the beginning of the reporting period.

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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