

## Schedule of Investments

## Xtrackers MSCI All World ex US High Dividend Yield Equity ETF

February 29, 2024 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>COMMON STOCKS — 97.7%</b>			<b>China (Continued)</b>		
<b>Australia — 8.0%</b>			China Pacific Insurance Group Co. Ltd., Class A	1,200	\$ 4,267
BHP Group Ltd.	13,247	\$ 378,931	China Pacific Insurance Group Co. Ltd., Class H	6,385	12,185
Coles Group Ltd.	3,496	38,472	China Petroleum & Chemical Corp., Class A	5,000	4,337
Fortescue Ltd.	4,495	75,895	China Petroleum & Chemical Corp., Class H	64,655	35,760
Medibank Pvt Ltd.	7,029	16,431	China Railway Group Ltd., Class H	11,350	5,538
Rio Tinto Ltd.	960	77,375	China Shenhua Energy Co. Ltd., Class A	1,156	6,193
Santos Ltd.	8,440	38,910	China Shenhua Energy Co. Ltd., Class H	8,538	32,990
Telstra Group Ltd.	10,338	25,715	China State Construction Engineering Corp. Ltd., Class A	4,800	3,564
Wesfarmers Ltd.	2,986	129,570	China Tower Corp. Ltd., Class H, 144A	113,030	13,716
Woodside Energy Group Ltd.	4,951	97,876	COSCO SHIPPING Holdings Co. Ltd., Class A	2,000	2,915
(Cost \$923,616)		<u>879,175</u>	COSCO SHIPPING Holdings Co. Ltd., Class H	8,151	8,787
<b>Austria — 0.2%</b>			CRRC Corp. Ltd., Class H	10,902	5,626
OMV AG			Daqin Railway Co. Ltd., Class A	2,300	2,381
(Cost \$20,462)	386	<u>17,018</u>	ENN Energy Holdings Ltd.	2,063	16,957
<b>Belgium — 0.2%</b>			Gree Electric Appliances, Inc. of Zhuhai, Class A	400	2,168
Ageas SA/NV			Guanghui Energy Co. Ltd., Class A	1,300	1,351
(Cost \$21,248)	423	<u>17,944</u>	Henan Shenhua Coal & Power Co. Ltd., Class A	700	1,795
<b>Brazil — 2.0%</b>			Henan Shuanghui Investment & Development Co. Ltd., Class A	600	2,433
Ambev SA	12,517	31,692	Huaibei Mining Holdings Co. Ltd., Class A	600	1,578
B3 SA — Brasil Bolsa Balcao	14,915	38,513	Hunan Valin Steel Co. Ltd., Class A	1,600	1,263
BB Seguridade Participacoes SA	1,870	12,548	Industrial & Commercial Bank of China Ltd., Class A	9,500	7,027
CPFL Energia SA	475	3,383	Industrial & Commercial Bank of China Ltd., Class H	170,212	87,837
Engie Brasil Energia SA	565	4,778	Inner Mongolia Junzheng Energy & Chemical Industry Group Co. Ltd., Class A	1,253	676
TIM SA	2,258	8,257	Jiangsu Expressway Co. Ltd., Class H	2,966	3,050
Vale SA	8,875	119,658	Jiangxi Copper Co. Ltd., Class H	3,278	4,882
(Cost \$227,692)		<u>218,829</u>	LB Group Co. Ltd., Class A	500	1,303
<b>Canada — 4.0%</b>			Lenovo Group Ltd.	21,224	23,504
BCE, Inc.	183	6,795	Livzon Pharmaceutical Group, Inc., Class A	107	572
Brookfield Asset Management Ltd., Class A	900	36,701	Longfor Group Holdings Ltd., 144A	5,148	6,497
Canadian Tire Corp. Ltd., Class A	135	13,745	New China Life Insurance Co. Ltd., Class A	300	1,366
Great-West Lifeco, Inc.	741	22,836	New China Life Insurance Co. Ltd., Class H	2,455	4,729
IGM Financial, Inc.	242	6,361	People's Insurance Co. Group of China Ltd., Class H	26,504	8,836
Lundin Mining Corp.	1,715	13,567	PICC Property & Casualty Co. Ltd., Class H	18,026	24,683
Manulife Financial Corp.	4,730	112,326	Postal Savings Bank of China Co. Ltd., Class A	4,926	3,316
Quebecor, Inc., Class B	411	9,618	Postal Savings Bank of China Co. Ltd., Class H, 144A	21,672	11,433
Sun Life Financial, Inc.	1,528	81,202			
Suncor Energy, Inc.	3,344	114,963			
TELUS Corp.	1,322	23,070			
(Cost \$382,112)		<u>441,184</u>			
<b>Chile — 0.3%</b>					
Antofagasta PLC	1,018	23,404			
Cia Sud Americana de Vapores SA	46,532	3,246			
Enel Chile SA	69,910	4,195			
(Cost \$29,533)		<u>30,845</u>			
<b>China — 5.9%</b>					
China Coal Energy Co. Ltd., Class H	5,027	5,426			
China Communications Services Corp. Ltd., Class H	6,134	2,609			
China Construction Bank Corp., Class A	1,500	1,457			
China Construction Bank Corp., Class H	251,308	156,650			
China Feihe Ltd., 144A	10,000	4,982			
China Hongqiao Group Ltd.	5,933	4,615			
China Merchants Bank Co. Ltd., Class A	3,200	14,230			
China Merchants Bank Co. Ltd., Class H	10,172	39,694			

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

February 29, 2024 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>China (Continued)</b>			<b>France (Continued)</b>		
Qifu Technology, Inc., ADR . . . . .	279	\$ 4,311	Danone SA . . . . .	1,690	\$ 107,938
Shaanxi Coal Industry Co. Ltd., Class A . . . . .	1,800	6,445	La Francaise des Jeux SAEM, 144A . . . . .	274	11,481
Shanghai Baosight Software Co. Ltd., Class B . . . . .	1,400	3,150	Sanofi SA . . . . .	2,970	282,477
Shanghai Pharmaceuticals Holding Co. Ltd., Class H . . . . .	1,806	2,907	TotalEnergies SE . . . . .	5,674	362,206
Shanxi Coking Coal Energy Group Co. Ltd., Class A . . . . .	700	1,132	(Cost \$958,995)		<u>1,027,157</u>
Shanxi Lu'an Environmental Energy Development Co. Ltd., Class A . . . . .	600	2,152	<b>Germany — 6.1%</b>		
Sichuan Road & Bridge Group Co. Ltd., Class A . . . . .	1,500	1,699	Allianz SE . . . . .	1,023	281,022
Sinopharm Group Co. Ltd., Class H . . . . .	3,378	9,471	Bayerische Motoren Werke AG . . . . .	829	97,982
TBEA Co. Ltd., Class A . . . . .	1,000	2,067	Deutsche Post AG . . . . .	2,589	120,220
Tianqi Lithium Corp., Class A . . . . .	300	2,233	Mercedes-Benz Group AG . . . . .	2,094	166,870
Tongwei Co. Ltd., Class A . . . . .	700	2,574	(Cost \$555,780)		<u>666,094</u>
Xinjiang Daqo New Energy Co. Ltd., Class A . . . . .	275	1,115	<b>Greece — 0.3%</b>		
Yankuang Energy Group Co. Ltd., Class A	600	2,155	Hellenic Telecommunications Organization SA . . . . .	484	7,312
Yankuang Energy Group Co. Ltd., Class H	5,905	13,637	JUMBO SA . . . . .	311	9,100
Youngor Fashion Co. Ltd., Class A . . . . .	1,100	1,122	Motor Oil Hellas Corinth Refineries SA . . . . .	177	5,057
Zangge Mining Co. Ltd., Class A . . . . .	300	1,220	OPAP SA . . . . .	450	8,215
Zhongsheng Group Holdings Ltd. . . . .	2,158	3,958	(Cost \$25,583)		<u>29,684</u>
Zoomlion Heavy Industry Science and Technology Co. Ltd., Class A . . . . .	1,800	1,999	<b>Hong Kong — 2.7%</b>		
(Cost \$768,133)		<u>648,525</u>	Beijing Enterprises Holdings Ltd. . . . .	1,330	5,012
<b>Czech Republic — 0.2%</b>			Bosideng International Holdings Ltd. . . . .	11,745	5,926
CEZ AS . . . . .	421	14,420	China Gas Holdings Ltd. . . . .	7,380	6,759
Komerční Banka AS . . . . .	190	6,630	China Medical System Holdings Ltd. . . . .	3,469	5,698
Moneta Money Bank AS, 144A . . . . .	933	4,109	China Resources Gas Group Ltd. . . . .	2,361	7,147
(Cost \$23,273)		<u>25,159</u>	China Resources Land Ltd. . . . .	8,498	26,160
<b>Denmark — 0.4%</b>			China State Construction International Holdings Ltd. . . . .	5,170	5,765
A.P. Moller — Maersk A/S, Class A . . . . .	8	10,859	China Taiping Insurance Holdings Co. Ltd. . . . .	3,936	3,434
A.P. Moller — Maersk A/S, Class B . . . . .	11	15,563	Chow Tai Fook Jewellery Group Ltd. . . . .	5,025	7,523
Tryg A/S . . . . .	894	19,014	CK Asset Holdings Ltd. . . . .	5,250	24,242
(Cost \$73,202)		<u>45,436</u>	CK Infrastructure Holdings Ltd. . . . .	1,651	9,711
<b>Egypt — 0.0%</b>			CLP Holdings Ltd. . . . .	4,234	35,289
Eastern Co. SAE . . . . .			GCL Technology Holdings Ltd. . . . .	56,065	7,806
(Cost \$2,753)	2,931	3,431	Guangdong Investment Ltd. . . . .	7,997	4,760
<b>Finland — 1.4%</b>			Hang Lung Properties Ltd. . . . .	5,139	5,553
Elisa OYJ . . . . .	369	16,635	Henderson Land Development Co. Ltd. . . . .	3,929	11,342
Kesko OYJ, Class B . . . . .	733	14,012	HKT Trust & HKT Ltd. (a) . . . . .	9,898	12,074
Kone OYJ, Class B . . . . .	903	44,188	Kingboard Holdings Ltd. . . . .	1,732	3,403
Orion OYJ, Class B . . . . .	279	10,990	Orient Overseas International Ltd. . . . .	360	5,596
Stora Enso OYJ, Class R . . . . .	1,455	18,391	Power Assets Holdings Ltd. . . . .	3,631	21,845
UPM-Kymmene OYJ . . . . .	1,375	46,023	Sino Land Co. Ltd. . . . .	9,824	10,604
(Cost \$163,697)		<u>150,239</u>	SITC International Holdings Co. Ltd. . . . .	3,500	5,758
<b>France — 9.4%</b>			Sun Hung Kai Properties Ltd. . . . .	3,739	37,706
Amundi SA, 144A . . . . .	155	10,206	Swire Properties Ltd. . . . .	3,065	6,327
AXA SA . . . . .	4,719	167,907	Want Want China Holdings Ltd. . . . .	12,284	6,778
Bouygues SA . . . . .	500	19,787	WH Group Ltd., 144A . . . . .	21,474	12,947
Cie Generale des Etablissements Michelin SCA . . . . .	1,761	65,155	Yuexiu Property Co. Ltd. . . . .	3,748	2,504
			(Cost \$379,621)		<u>297,669</u>
			<b>Hungary — 0.1%</b>		
			Richter Gedeon Nyrt . . . . .	360	9,580
			(Cost \$9,034)		
			<b>India — 1.4%</b>		
			Coal India Ltd. . . . .	4,026	21,204
			GAIL India Ltd. . . . .	5,914	12,999

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February 29, 2024 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>India (Continued)</b>					
HCL Technologies Ltd. . . . .	2,515	\$ 50,467			
Oil & Natural Gas Corp. Ltd. . . . .	8,211	26,203			
Petronet LNG Ltd. . . . .	1,953	6,441			
Power Grid Corp. of India Ltd. . . . .	11,978	40,860			
(Cost \$89,824)		<u>158,174</u>			
<b>Indonesia — 1.7%</b>					
Aneka Tambang Tbk . . . . .	20,266	1,883			
PT Adaro Energy Indonesia Tbk . . . . .	36,118	5,562			
PT Astra International Tbk . . . . .	52,469	17,445			
PT Bank Mandiri Persero Tbk . . . . .	97,152	43,275			
PT Bank Rakyat Indonesia Persero Tbk . . . . .	177,654	69,241			
PT Indofood Sukses Makmur Tbk . . . . .	11,419	4,814			
PT Telkom Indonesia Persero Tbk . . . . .	127,987	32,577			
PT United Tractors Tbk . . . . .	4,171	6,244			
(Cost \$136,203)		<u>181,041</u>			
<b>Ireland — 0.3%</b>					
Smurfit Kappa Group PLC . . . . .					
(Cost \$26,041) . . . . .	679	<u>28,972</u>			
<b>Israel — 1.0%</b>					
Bank Hapoalim BM . . . . .	3,298	31,562			
Bank Leumi Le-Israel BM . . . . .	4,048	33,911			
ICL Group Ltd. . . . .	2,102	11,117			
Israel Discount Bank Ltd., Class A . . . . .	3,192	16,641			
Mizrahi Tefahot Bank Ltd. . . . .	396	15,667			
(Cost \$113,978)		<u>108,898</u>			
<b>Italy — 1.1%</b>					
Assicurazioni Generali SpA . . . . .	2,665	63,216			
Snam SpA . . . . .	5,349	25,012			
Terna - Rete Elettrica Nazionale . . . . .	3,678	28,832			
(Cost \$104,441)		<u>117,060</u>			
<b>Japan — 5.1%</b>					
AGC, Inc. . . . .	500	17,883			
Daiwa House Industry Co. Ltd. . . . .	1,500	43,396			
Iida Group Holdings Co. Ltd. . . . .	400	5,162			
Isuzu Motors Ltd. . . . .	1,500	21,367			
Japan Tobacco, Inc. . . . .	3,100	80,612			
Mitsui Chemicals, Inc. . . . .	500	13,857			
Mitsui OSK Lines Ltd. . . . .	900	30,860			
MS&AD Insurance Group Holdings, Inc. . . . .	1,135	56,193			
Nippon Yusen KK . . . . .	1,169	37,272			
Nomura Real Estate Holdings, Inc. . . . .	300	7,462			
Obayashi Corp. . . . .	1,700	16,464			
Sekisui House Ltd. . . . .	1,575	35,147			
SoftBank Corp. . . . .	7,500	98,842			
Sompo Holdings, Inc. . . . .	777	45,591			
SUMCO Corp. . . . .	900	14,095			
Sumitomo Metal Mining Co. Ltd. . . . .	650	16,955			
Yamaha Motor Co. Ltd. . . . .	2,400	21,479			
(Cost \$470,679)		<u>562,637</u>			
<b>Kazakhstan — 0.0%</b>					
Polymetal International PLC *(b) . . . . .					
(Cost \$33,157) . . . . .	1,987	<u>0</u>			
<b>Kuwait — 0.1%</b>					
Mobile Telecommunications Co. KSCP . . . . .					
(Cost \$9,444) . . . . .	4,965	<u>8,118</u>			
<b>Malaysia — 1.0%</b>					
Kuala Lumpur Kepong Bhd . . . . .	1,224	\$ 5,778			
Malayan Banking Bhd . . . . .	14,411	28,940			
MISC Bhd . . . . .	3,500	5,605			
Petronas Chemicals Group Bhd . . . . .	7,700	11,358			
Petronas Gas Bhd . . . . .	2,100	7,939			
Public Bank Bhd . . . . .	38,200	35,419			
RHB Bank Bhd . . . . .	3,931	4,639			
Sime Darby Bhd . . . . .	7,500	4,283			
(Cost \$99,174)		<u>103,961</u>			
<b>Mexico — 1.1%</b>					
Arca Continental SAB de CV . . . . .	1,419	15,266			
Banco del Bajio SA, 144A . . . . .	1,919	7,132			
Coca-Cola Femsa SAB de CV . . . . .	1,368	13,335			
Grupo Aeroportuario del Centro Norte . . . . .					
SAB de CV . . . . .	725	6,276			
Grupo Aeroportuario del Pacifico SAB de CV, Class B . . . . .	1,030	15,189			
Grupo Mexico SAB de CV, Series B . . . . .	8,328	40,375			
Kimberly-Clark de Mexico SAB de CV, Class A . . . . .	3,800	8,434			
Orbia Advance Corp. SAB de CV . . . . .	2,594	4,791			
Promotora y Operadora de Infraestructura SAB de CV . . . . .	548	5,688			
(Cost \$93,279)		<u>116,486</u>			
<b>Netherlands — 2.9%</b>					
ASR Nederland NV . . . . .	415	19,145			
Koninklijke Ahold Delhaize NV . . . . .	2,510	74,750			
Koninklijke KPN NV . . . . .	8,800	32,216			
NN Group NV . . . . .	678	30,272			
Randstad NV . . . . .	292	16,096			
Stellantis NV . . . . .	5,769	150,673			
(Cost \$258,056)		<u>323,152</u>			
<b>New Zealand — 0.1%</b>					
Spark New Zealand Ltd. . . . .					
(Cost \$14,432) . . . . .	4,796	<u>14,814</u>			
<b>Norway — 0.5%</b>					
Aker BP ASA . . . . .	828	20,131			
Gjensidige Forsikring ASA . . . . .	532	8,412			
Orkla ASA . . . . .	1,810	12,989			
Yara International ASA . . . . .	431	13,419			
(Cost \$80,505)		<u>54,951</u>			
<b>Philippines — 0.2%</b>					
International Container Terminal Services, Inc. . . . .	2,730	14,035			
Manila Electric Co. . . . .	760	5,272			
Metropolitan Bank & Trust Co. . . . .	4,810	5,305			
(Cost \$18,848)		<u>24,612</u>			
<b>Poland — 0.4%</b>					
ORLEN SA . . . . .	1,553	24,137			
Powszechny Zaklad Ubezpieczen SA . . . . .	1,571	19,346			
(Cost \$42,728)		<u>43,483</u>			
<b>Qatar — 0.4%</b>					
Dukhan Bank . . . . .	5,044	5,763			
Industries Qatar QSC . . . . .	3,942	13,966			
Mesaieed Petrochemical Holding Co. . . . .	15,076	7,826			

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

February 29, 2024 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>Qatar (Continued)</b>					
Ooredoo QPSC	1,936	\$ 6,046			
Qatar Electricity & Water Co. QSC	1,214	5,772			
Qatar Fuel QSC	1,620	6,656			
(Cost \$53,983)		<u>46,029</u>			
<b>Russia — 0.0%</b>					
Alrosa 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			
PhosAgro PJSC, GDR *(b)	2	0			
PhosAgro PJSC, GDR *(b)	4	0			
Polyus PJSC *(b)	192	0			
Severstal PAO *(b)	1,174	0			
Tatneft PJSC *(b)	7,791	0			
(Cost \$520,076)		<u>0</u>			
<b>Saudi Arabia — 1.6%</b>					
Jarir Marketing Co.	1,500	6,232			
Nahdi Medical Co.	95	3,597			
Riyad Bank	3,839	31,836			
SABIC Agri-Nutrients Co.	626	20,898			
Saudi Arabian Oil Co., 144A	6,866	58,036			
Saudi Telecom Co.	5,303	60,025			
(Cost \$179,495)		<u>180,624</u>			
<b>Singapore — 2.8%</b>					
DBS Group Holdings Ltd.	4,700	116,504			
Jardine Cycle & Carriage Ltd.	300	5,678			
Oversea-Chinese Banking Corp. Ltd.	8,808	85,027			
Singapore Exchange Ltd.	2,341	16,453			
Singapore Technologies Engineering Ltd.	4,000	11,840			
United Overseas Bank Ltd.	3,300	68,597			
(Cost \$281,193)		<u>304,099</u>			
<b>South Africa — 1.2%</b>					
Exxaro Resources Ltd.	615	5,697			
FirstRand Ltd.	13,419	45,314			
Kumba Iron Ore Ltd.	162	4,534			
Nedbank Group Ltd.	1,048	11,974			
Sanlam Ltd.	4,700	18,020			
Standard Bank Group Ltd.	3,558	37,432			
Woolworths Holdings Ltd.	2,377	7,951			
(Cost \$140,041)		<u>130,922</u>			
<b>South Korea — 1.3%</b>					
DB Insurance Co. Ltd. *	116	8,607			
Kia Corp. *	678	63,391			
Korea Zinc Co. Ltd.	22	7,393			
KT Corp.	190	5,579			
KT&G Corp.	251	17,530			
Kumho Petrochemical Co. Ltd. *	41	4,554			
LG Uplus Corp.	580	4,495			
Samsung Fire & Marine Insurance Co. Ltd. *	79	17,679			
Samsung Life Insurance Co. Ltd.	216	15,718			
(Cost \$111,106)		<u>144,946</u>			
<b>Spain — 2.4%</b>					
Endesa SA	831	\$ 14,964			
Iberdrola SA	15,996	183,833			
Redeia Corp. SA	1,064	16,926			
Repsol SA	3,160	50,353			
(Cost \$247,940)		<u>266,076</u>			
<b>Sweden — 1.7%</b>					
Boliden AB	718	18,204			
Skanska AB, Class B	895	16,521			
SKF AB, Class B	903	19,705			
Tele2 AB, Class B	1,413	11,870			
Volvo AB, Class A	500	13,955			
Volvo AB, Class B	3,999	110,183			
(Cost \$160,305)		<u>190,438</u>			
<b>Switzerland — 12.2%</b>					
Adecco Group AG	400	16,094			
Baloise Holding AG	121	19,595			
Glencore PLC	27,074	128,479			
Helvetia Holding AG	100	14,184			
Holcim AG	1,358	111,194			
Kuehne + Nagel International AG	140	47,316			
Novartis AG	5,350	543,719			
Partners Group Holding AG	59	85,028			
SGS SA	395	38,040			
Swiss Re AG	785	95,033			
Swisscom AG	68	39,029			
Zurich Insurance Group AG	382	203,895			
(Cost \$1,133,435)		<u>1,341,606</u>			
<b>Taiwan — 5.7%</b>					
Acer, Inc.	7,095	10,134			
ASE Technology Holding Co. Ltd.	7,900	34,740			
Compal Electronics, Inc.	10,834	12,510			
CTBC Financial Holding Co. Ltd.	46,509	43,258			
Hon Hai Precision Industry Co. Ltd.	32,484	105,850			
Largan Precision Co. Ltd.	251	20,566			
Lite-On Technology Corp.	5,062	17,535			
MediaTek, Inc.	3,964	142,962			
Micro-Star International Co. Ltd.	2,016	12,182			
Nan Ya Printed Circuit Board Corp.	566	3,787			
Nien Made Enterprise Co. Ltd.	541	6,324			
Novatek Microelectronics Corp.	1,550	29,471			
Pegatron Corp.	5,396	14,596			
Realtek Semiconductor Corp.	1,317	23,707			
Shanghai Commercial & Savings Bank Ltd.	9,786	13,932			
SinoPac Financial Holdings Co. Ltd.	27,325	17,376			
Synnex Technology International Corp.	3,543	8,720			
Unimicron Technology Corp.	3,559	20,210			
United Microelectronics Corp.	29,093	44,961			
Vanguard International Semiconductor Corp.	2,532	5,783			
WPG Holdings Ltd.	3,911	11,482			
Yuanta Financial Holding Co. Ltd.	26,739	23,220			
Zhen Ding Technology Holding Ltd.	1,772	5,634			
(Cost \$513,545)		<u>628,940</u>			

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February 29, 2024 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
<b>Thailand — 0.3%</b>			<b>EXCHANGE-TRADED FUNDS — 0.7%</b>		
Intouch Holdings PCL, NVDR . . . . .	2,000	\$ 3,778	WisdomTree Emerging Markets High		
PTT Exploration & Production PCL . . . .	600	2,526	Dividend Fund . . . . .	400	\$ 16,524
PTT Exploration & Production PCL, NVDR	3,000	12,631	Xtrackers MSCI EAFE High Dividend Yield		
SCB X PCL, NVDR . . . . .	2,300	7,214	Equity ETF(c) . . . . .	2,750	66,193
TMBThanachart Bank PCL, NVDR . . . .	65,000	3,335	(Cost \$82,342) . . . . .		<u>82,717</u>
(Cost \$27,815)		<u>29,484</u>	<b>CASH EQUIVALENTS — 0.1%</b>		
<b>Turkey — 0.3%</b>			DWS Government Money Market Series		
Akbank TAS . . . . .	8,378	11,158	"Institutional Shares", 5.28% (e)		
Ford Otomotiv Sanayi AS . . . . .	180	5,864	(Cost \$12,060) . . . . .	12,060	<u>12,060</u>
Türkiye İş Bankası AS, Class C . . . . .	23,525	8,364	<b>TOTAL INVESTMENTS — 99.1%</b>		
Yapı ve Kredi Bankası AS . . . . .	7,973	5,899	(Cost \$10,913,602) . . . . .		\$ 10,862,706
(Cost \$20,645)		<u>31,285</u>	Other assets and liabilities, net — 0.9% . .		99,028
<b>United Arab Emirates — 0.8%</b>			<b>NET ASSETS — 100.0%</b> . . . . .		<u>\$ 10,961,734</u>
Abu Dhabi Islamic Bank PJSC . . . . .	3,824	11,702			
Abu Dhabi National Oil Co. for Distribution					
PJSC . . . . .	8,386	7,991			
Emaar Properties PJSC . . . . .	17,442	38,561			
Emirates NBD Bank PJSC . . . . .	4,918	24,504			
(Cost \$59,342)		<u>82,758</u>			
<b>United Kingdom — 8.7%</b>					
Admiral Group PLC . . . . .	675	22,764			
Anglo American PLC . . . . .	3,313	71,285			
Barratt Developments PLC . . . . .	2,524	14,894			
Hargreaves Lansdown PLC . . . . .	923	8,505			
Imperial Brands PLC . . . . .	2,206	47,564			
Kingfisher PLC . . . . .	5,029	14,918			
National Grid PLC . . . . .	9,697	127,262			
Rio Tinto PLC . . . . .	2,934	188,500			
Schroders PLC . . . . .	2,153	10,711			
SSE PLC . . . . .	2,829	58,169			
St. James's Place PLC . . . . .	1,423	9,054			
Tesco PLC . . . . .	18,493	65,219			
Unilever PLC . . . . .	6,526	319,182			
(Cost \$1,143,833)		<u>958,027</u>			
<b>United States — 0.2%</b>					
Southern Copper Corp.					
(Cost \$12,854) . . . . .	219	17,708			
<b>TOTAL COMMON STOCKS</b>					
(Cost \$10,761,131) . . . . .		<u>10,707,270</u>			
<b>PREFERRED STOCKS — 0.6%</b>					
<b>Brazil — 0.2%</b>					
Cia Energetica de Minas Gerais . . . . .	3,555	8,564			
Gerdau SA . . . . .	3,074	13,302			
(Cost \$20,493)		<u>21,866</u>			
<b>Germany — 0.4%</b>					
Bayerische Motoren Werke AG . . . . .	155	16,991			
Porsche Automobil Holding SE . . . . .	408	21,802			
(Cost \$37,576)		<u>38,793</u>			
<b>TOTAL PREFERRED STOCKS</b>					
(Cost \$58,069) . . . . .		<u>60,659</u>			

## DBX ETF Trust

# Schedule of Investments

## Xtrackers MSCI All World ex US 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
EXCHANGE-TRADED FUNDS — 0.6%								
Xtrackers MSCI EAFE High Dividend Yield Equity ETF (c)								
50,737	160,292	(147,436)	2,996	(396)	2,255	—	2,750	66,193
SECURITIES LENDING COLLATERAL — 0.0%								
DWS Government & Agency Securities Portfolio "DWS Government Cash Institutional Shares", 5.27% (d)(e)								
595,473	—	(595,473) (f)	—	—	558	—	—	—
CASH EQUIVALENTS — 0.1%								
DWS Government Money Market Series "Institutional Shares", 5.28% (d)								
1,070	630,995	(620,005)	—	—	630	—	12,060	12,060
<u>647,280</u>	<u>791,287</u>	<u>(1,362,914)</u>	<u>2,996</u>	<u>(396)</u>	<u>3,443</u>	<u>—</u>	<u>14,810</u>	<u>78,253</u>

\* 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 February 29, 2024.

ADR: American Depositary Receipt

GDR: Global Depositary Receipt

KSCP: Kuwait Shareholding Company Public

NVDR: Non Voting Depositary Receipt

PJSC: Public Joint Stock Company

QPSC: Qatari Public Shareholders 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)

February 29, 2024 (Unaudited)

At February 29, 2024 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	\$ 2,870,764	26.7%
Materials	1,509,415	14.0
Energy	993,429	9.2
Consumer Discretionary	921,878	8.6
Consumer Staples	891,753	8.3
Health Care	865,414	8.0
Industrials	751,612	7.0
Utilities	670,662	6.2
Information Technology	630,946	5.9
Communication Services	440,581	4.1
Real Estate	221,475	2.0
Total	<u>\$ 10,767,929</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 <sup>†</sup></u>
EURO STOXX 50 Futures . . . . .	EUR	1	\$ 49,786	\$ 52,961	3/15/2024	\$ 3,175
Micro EURO STOXX Futures . . . . .	EUR	2	10,581	10,592	3/15/2024	11
MSCI Emerging Markets Index Future . . . . .	USD	1	49,479	50,840	3/15/2024	1,361
Total unrealized appreciation						<u>\$ 4,547</u>

<sup>†</sup> 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

EUR Euro  
USD U.S. Dollar

## DBX ETF Trust

# Schedule of Investments

## Xtrackers MSCI All World ex US 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) . . . . .	\$ 10,707,270	\$ —	\$ 0	\$ 10,707,270
Preferred Stocks (a) . . . . .	60,659	—	—	60,659
Exchange-Traded Funds . . . . .	82,717	—	—	82,717
Short-Term Investments (a) . . . . .	12,060	—	—	12,060
Derivatives (b)				
Futures Contracts . . . . .	4,547	—	—	4,547
<b>TOTAL . . . . .</b>	<b>\$ 10,867,253</b>	<b>\$ —</b>	<b>\$ 0</b>	<b>\$ 10,867,253</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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