

Schedule of Investments

Xtrackers International Real Estate ETF

August 31, 2023 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
COMMON STOCKS — 99.4%			Belgium (Continued)		
Australia — 10.8%			Care Property Invest NV REIT	26,636	\$ 353,851
Abacus Group REIT	314,176	\$ 241,119	Cofinimmo SA REIT	23,577	1,839,871
Arena REIT	250,864	602,771	Home Invest Belgium SA REIT	6,749	114,417
Aspen Group Ltd./Australia REIT	4,372	5,083	Immobel SA	2,693	97,915
BWP Trust REIT	347,732	833,272	Intervest Offices & Warehouses NV REIT	19,741	309,818
Cedar Woods Properties Ltd.	49,235	170,915	Montea NV REIT	11,492	924,238
Centuria Industrial REIT	382,596	763,188	Nextensa SA REIT	1,840	89,468
Centuria Office REIT	349,285	290,686	Retail Estates NV REIT	8,421	519,137
Charter Hall Group REIT	343,396	2,410,821	VGP NV	9,549	998,054
Charter Hall Long Wale REIT	464,569	1,065,109	Warehouses De Pauw CVA REIT	115,609	3,312,573
Charter Hall Retail REIT	375,930	849,714	Wereldhave Belgium Comm VA REIT . . .	2,187	112,749
Charter Hall Social Infrastructure REIT . .	240,400	442,174	Xior Student Housing NV REIT	18,557	545,817
Cromwell Property Group REIT	1,128,836	354,579	(Cost \$15,705,779)		<u>11,773,834</u>
Dexus REIT	778,408	3,907,054	Brazil — 0.7%		
Dexus Convenience Retail REIT REIT . .	99,484	164,943	Aliansce Sonae Shopping Centers SA . .	343,001	1,577,502
Dexus Industria REIT	165,535	301,257	Cyrela Brazil Realty SA Empreendimentos e Participacoes	217,378	985,258
GDI Property Group Partnership REIT . .	370,302	153,489	Ez Tec Empreendimentos e Participacoes SA	100,850	448,951
Goodman Group REIT	1,232,202	18,642,116	Multiplan Empreendimentos Imobiliarios SA	223,560	1,117,134
GPT Group REIT	1,160,449	3,156,573	(Cost \$3,856,322)		<u>4,128,845</u>
Growthpoint Properties Australia Ltd. REIT	205,628	335,601	Canada — 6.4%		
Healthco REIT	330,170	316,475	Allied Properties Real Estate Investment Trust REIT (a)	93,574	1,436,514
HMC Capital Ltd. REIT	193,640	674,711	Altus Group Ltd.	32,647	1,255,737
HomeCo Daily Needs REIT	1,216,803	965,377	American Hotel Income Properties REIT LP	57,405	93,769
Hotel Property Investments Ltd. REIT . . .	149,834	293,061	Artis Real Estate Investment Trust REIT .	49,406	255,621
Ingenia Communities Group REIT	270,412	730,302	Boardwalk Real Estate Investment Trust REIT	24,014	1,213,524
Lifestyle Communities Ltd.	70,066	790,489	BSR Real Estate Investment Trust REIT (a)	24,435	293,953
Mirvac Group REIT	2,851,899	4,469,819	Canadian Apartment Properties REIT (a) .	121,145	4,340,070
National Storage REIT	916,566	1,377,185	Chartwell Retirement Residences	170,518	1,294,372
Newmark Property REIT	117,944	87,081	Choice Properties Real Estate Investment Trust REIT	180,365	1,747,725
Peet Ltd.	271,450	212,724	Colliers International Group, Inc.	26,369	3,042,584
REA Group Ltd.	36,905	3,945,664	Crombie Real Estate Investment Trust REIT (a)	77,831	767,409
Region RE Ltd. REIT	821,472	1,149,177	CT Real Estate Investment Trust REIT (a)	54,130	582,529
Rural Funds Group REIT	283,041	395,953	Dream Industrial Real Estate Investment Trust REIT (a)	184,433	1,879,841
Scentre Group REIT	3,754,243	6,686,449	Dream Office Real Estate Investment Trust REIT (a)	17,406	166,862
Stockland REIT	1,715,616	4,711,144	DREAM Unlimited Corp., Class A (a) . . .	17,233	270,669
US Masters Residential Property Fund REIT	558,520	106,709	First Capital Real Estate Investment Trust REIT	140,681	1,428,698
Vicinity Ltd. REIT	3,289,450	3,983,872	FirstService Corp.	26,548	4,009,426
Waypoint REIT Ltd. REIT	482,194	780,733	Granite Real Estate Investment Trust REIT (a)	45,334	2,522,446
(Cost \$70,260,345)		<u>66,367,389</u>	H&R Real Estate Investment Trust REIT .	190,819	1,458,345
Austria — 0.3%					
CA Immobilien Anlagen AG	31,390	1,042,516			
IMMOFINANZ AG *	23,387	451,311			
S IMMO AG *	5,982	78,171			
UBM Development AG	2,646	61,744			
(Cost \$1,646,024)		<u>1,633,742</u>			
Belgium — 1.9%					
Aedifica SA REIT	34,455	2,311,057			
Ascencio REIT	3,945	189,894			
Atenor	2,645	54,975			

DBX ETF Trust

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Canada (Continued)			China (Continued)		
InterRent Real Estate Investment Trust REIT	101,489	\$ 922,661	Sino-Ocean Group Holding Ltd. *	2,534,980	\$ 117,993
Killam Apartment Real Estate Investment Trust REIT (a)	84,309	1,128,524	(Cost \$10,987,495)		<u>5,754,027</u>
Mainstreet Equity Corp. *	3,440	342,157	Denmark — 0.0%		
Minto Apartment Real Estate Investment Trust REIT, 144A (a)	30,012	294,364	Jeudan A/S		
Morguard Corp.	3,397	257,735	(Cost \$272,811)	7,044	<u>249,265</u>
Morguard North American Residential Real Estate Investment Trust REIT (a)	23,081	267,838	Egypt — 0.1%		
Nexus Industrial REIT REIT (a)	31,177	185,963	Arab Developers Holding *	308,500	6,120
NorthWest Healthcare Properties Real Estate Investment Trust REIT (a)	156,940	792,269	Egyptians Housing Development & Reconstruction *	2,227,878	19,395
Primaris Real Estate Investment Trust REIT (a)	52,387	517,694	El Kahera Housing *	428,198	14,606
RioCan Real Estate Investment Trust REIT (a)	217,335	3,101,917	Emaar Misr for Development SAE *	176,430	17,415
SmartCentres Real Estate Investment Trust REIT (a)	96,157	1,709,284	Heliopolis Housing	287,265	112,303
Tricon Residential, Inc.	196,743	1,666,488	Madinet Masr For Housing & Development	889,644	96,450
True North Commercial Real Estate Investment Trust REIT (a)	61,105	110,653	Palm Hills Developments SAE *	743,811	47,276
(Cost \$44,476,638)		<u>39,357,641</u>	Pioneers Properties *	108,580	6,922
Chile — 0.3%			Six of October Development & Investment *	55,509	34,114
Cencosud Shopping SA	332,383	554,845	Talaat Moustafa Group	628,120	221,570
Parque Arauco SA	535,878	791,321	Zahraa El Maadi Investment & Development Co. SAE	101,058	19,754
Plaza SA	192,206	294,597	(Cost \$678,998)		<u>595,925</u>
(Cost \$1,630,711)		<u>1,640,763</u>	Finland — 0.3%		
China — 0.9%			Citycon OYJ *	56,640	348,559
A-Living Smart City Services Co. Ltd., 144A *	621,995	396,592	Kojamo OYJ	133,337	<u>1,331,400</u>
China Resources Mixc Lifestyle Services Ltd., 144A	441,438	1,905,528	(Cost \$2,741,830)		<u>1,679,959</u>
China Vanke Co. Ltd., Class H	1,616,004	1,885,604	France — 2.7%		
Greatown Holdings Ltd., Class B *	97,300	24,228	Altarea SCA REIT	3,573	351,731
Guangzhou R&F Properties Co. Ltd., Class H *	1,270,439	194,412	ARGAN SA REIT	7,141	576,636
Poly Property Services Co. Ltd., Class H	107,291	498,710	Carmila SA REIT *	40,850	638,446
Shanghai Jinqiao Export Processing Zone Development Co. Ltd., Class B	193,100	169,928	Covivio SA REIT	33,267	1,626,952
Shanghai Lingang Holdings Corp. Ltd., Class B	95,706	60,869	Gecina SA REIT	34,404	3,691,098
Shanghai Lujiazui Finance & Trade Zone Development Co. Ltd., Class B	738,340	302,719	ICADE REIT	23,255	879,355
Shanghai Shibeil Hi-Tech Co. Ltd., Class B	295,800	54,427	Klepierre SA REIT	136,044	3,602,792
Shanghai Waigaoqiao Free Trade Zone Group Co. Ltd., Class B	157,700	112,440	Mercialys SA REIT	67,195	625,740
Shanxi Guoxin Energy Corp. Ltd., Class B *	68,300	21,719	Nexity SA (a)	27,724	460,682
Shenzhen Properties & Resources Development Group Ltd., Class B	15,300	8,858	Unibail-Rodamco-Westfield REIT *	73,244	3,926,278
			(Cost \$19,808,225)		<u>16,379,710</u>
			Germany — 3.1%		
			Deutsche EuroShop AG	10,453	239,951
			Deutsche Wohnen SE	37,245	855,369
			DIC Asset AG (a)	27,161	128,087
			Hamborner REIT AG REIT	51,631	376,013
			Instone Real Estate Group SE, 144A	31,016	198,613
			LEG Immobilien SE *	53,748	3,885,138
			PATRIZIA SE	27,593	264,142
			TAG Immobilien AG *	127,895	1,454,738
			Vonovia SE	489,172	11,738,707
			(Cost \$31,592,497)		<u>19,140,758</u>
			Greece — 0.1%		
			LAMDA Development SA *		
			(Cost \$419,010)	58,576	<u>430,088</u>

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Xtrackers International Real Estate ETF (Continued)

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Hong Kong — 13.1%			Hong Kong (Continued)		
C C Land Holdings Ltd.	602,137	\$ 121,322	Wharf Holdings Ltd.	704,626	\$ 1,493,402
C&D International Investment Group Ltd.	573,438	1,459,601	Wharf Real Estate Investment Co. Ltd.	1,124,163	4,687,746
Champion REIT	1,649,479	530,071	Yuexiu Property Co. Ltd.	956,094	1,185,097
China Jinmao Holdings Group Ltd.	5,982,382	846,806	(Cost \$104,453,775)		<u>80,280,808</u>
China Overseas Grand Oceans Group Ltd.	1,286,288	505,215	India — 2.2%		
China Overseas Land & Investment Ltd.	2,664,213	5,619,419	Brigade Enterprises Ltd.	111,772	800,356
China Overseas Property Holdings Ltd.	907,625	1,084,509	DLF Ltd.	690,794	4,206,366
China Resources Land Ltd.	2,093,437	8,849,738	Godrej Properties Ltd. *	96,382	1,916,085
Chinese Estates Holdings Ltd. *	304,534	69,515	Indiabulls Real Estate Ltd. *	351,159	339,128
CK Asset Holdings Ltd.	1,545,021	8,531,184	Macrotech Developers Ltd., 144A *	190,826	1,545,187
Emperor International Holdings Ltd.	128,580	8,116	NESCO Ltd.	22,000	192,000
ESR Group Ltd., 144A	2,028,595	3,047,387	Oberoi Realty Ltd.	81,881	1,108,594
Far East Consortium International Ltd.	712,694	161,775	Omaxe Ltd. *	85,128	47,198
Fortune Real Estate Investment Trust REIT	1,030,233	639,811	Phoenix Mills Ltd.	70,907	1,541,584
GR Life Style Company Ltd. *	473,252	47,677	Prestige Estates Projects Ltd.	125,037	972,898
Hang Lung Group Ltd.	603,970	833,354	Privi Speciality Chemicals Ltd.	12,212	169,949
Hang Lung Properties Ltd.	1,297,217	1,733,648	Sobha Ltd.	27,204	200,564
Henderson Land Development Co. Ltd.	964,728	2,651,180	Sunteck Realty Ltd.	51,780	225,856
HKR International Ltd.	441,839	90,151	(Cost \$9,435,814)		<u>13,265,765</u>
Hong Kong Ferry Holdings Co. Ltd.	140,420	85,236	Indonesia — 0.3%		
Hongkong Land Holdings Ltd.	760,887	2,701,149	PT Alam Sutera Realty Tbk *	7,873,981	94,612
Hysan Development Co. Ltd.	421,304	877,879	PT Andalan Perkasa Abadi Tbk *	507,804	734
Joy City Property Ltd.	2,399,768	76,506	PT Bumi Serpong Damai Tbk *	5,838,045	435,074
K Wah International Holdings Ltd.	664,147	199,877	PT Ciputra Development Tbk	6,156,787	460,849
Kerry Properties Ltd.	423,133	782,406	PT Jaya Real Property Tbk	1,752,867	71,933
Kowloon Development Co. Ltd.	201,098	183,358	PT Kawasan Industri Jababeka Tbk *	10,146,852	101,269
Lai Sun Development Co. Ltd. *	79,188	9,694	PT Lippo Karawaci Tbk *	23,235,701	149,514
Langham Hospitality Investments and Langham Hospitality Investments Ltd. (b)	628,986	72,189	PT Pakuwon Jati Tbk	11,130,701	328,878
Link REIT	1,856,664	9,210,218	PT PP Properti Tbk *	3,602,844	11,828
LVGEM China Real Estate Investment Co. Ltd. *	675,095	142,048	PT Puradelta Lestari Tbk	6,046,875	69,481
New World Development Co. Ltd.	1,006,565	2,138,473	PT Summarecon Agung Tbk	7,702,759	341,390
Poly Property Group Co. Ltd.	1,375,472	319,235	(Cost \$2,001,892)		<u>2,065,562</u>
Prosperity REIT	792,120	150,510	Israel — 1.9%		
Regal Real Estate Investment Trust REIT	736,185	75,104	Adgar Investment and Development Ltd.	64,062	80,872
Shandong Hi-Speed Holdings Group Ltd. *(a)	1,313,643	787,340	AFI Properties Ltd. *	4,157	138,337
Shanghai Industrial Holdings Ltd.	284,017	373,051	Africa Israel Residences Ltd.	4,240	199,816
Shenzhen Investment Ltd.	1,516,137	266,811	Airport City Ltd. *	49,117	754,542
Shin Hwa World Ltd. *	808,933	6,912	Alony Hetz Properties & Investments Ltd.	113,038	861,557
Shun Tak Holdings Ltd. *	922,962	129,468	Alrov Properties and Lodgings Ltd.	2,040	78,146
Sino Land Co. Ltd.	2,667,090	3,057,626	Amot Investments Ltd.	161,570	765,674
Sun Hung Kai Properties Ltd.	1,116,132	12,567,916	Arad Investment & Industrial Development Ltd.	1,909	214,004
Sunlight Real Estate Investment Trust REIT	628,042	213,038	Aura Investments Ltd.	93,271	185,692
Swire Properties Ltd.	765,938	1,601,860	Azrieli Group Ltd.	26,855	1,443,749
Touyun Biotech Group Ltd. *	505,100	38,003	Big Shopping Centers Ltd. *	8,642	723,523
Wang On Properties Ltd.	2,969,556	18,177	Blue Square Real Estate Ltd.	3,563	210,405
			Carasso Real Estate Ltd.	12,671	80,464
			Duniec Brothers Ltd. *	2,400	110,955
			Electra Real Estate Ltd.	16,969	187,189
			G City Ltd.	61,270	195,990
			Gav-Yam Lands Corp. Ltd.	19,822	127,439
			Israel Canada T.R Ltd.	105,324	235,754

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	Number of Shares	Value		Number of Shares	Value
Israel (Continued)			Japan (Continued)		
Isras Investment Co. Ltd.	1,139	\$ 213,838	Health Care & Medical Investment Corp. REIT	237	\$ 240,769
Keystone REIT Ltd. REIT	106,931	173,362	Heiwa Real Estate Co. Ltd.	21,900	588,172
Kvutzat Acro Ltd.	24,828	253,228	Heiwa Real Estate REIT, Inc. REIT	473	472,074
Lahav L.R. Real Estate Ltd.	44,263	41,300	Hoshino Resorts REIT, Inc. REIT	170	732,150
Megureit Israel Ltd. REIT *	83,004	101,332	Hulic Co. Ltd.	491,200	4,413,158
Melisron Ltd.	18,441	1,157,933	Hulic Reit, Inc. REIT (a)	648	722,844
Menivim- The New REIT Ltd. REIT	434,990	174,417	Ichigo Office REIT Investment Corp. REIT	1,093	671,934
Mivne Real Estate KD Ltd.	437,123	1,048,989	Ichigo, Inc.	165,100	354,956
Norstar Holdings, Inc. *	28,219	66,790	Industrial & Infrastructure Fund Investment Corp. REIT	1,516	1,520,321
Prashkovsky Investments and Construction Ltd.	5,335	120,681	Invincible Investment Corp. REIT	4,395	1,826,407
Property & Building Corp. Ltd. *	1,913	75,648	Japan Excellent, Inc. REIT	628	572,419
Rani Zim Shopping Centers Ltd. *	36,250	28,335	Japan Hotel REIT Investment Corp. REIT	3,194	1,619,104
Reit 1 Ltd. REIT	136,906	584,634	Japan Logistics Fund, Inc. REIT	499	1,045,403
REIT Azorim HF Living Ltd. REIT *	33,182	41,077	Japan Metropolitan Fund Invest REIT ...	5,060	3,399,169
Sella Capital Real Estate Ltd. REIT	150,649	316,624	Japan Prime Realty Investment Corp. REIT	522	1,323,062
Summit Real Estate Holdings Ltd.	28,632	378,112	Japan Real Estate Investment Corp. REIT	755	3,137,514
Villar International Ltd.	3,024	127,383	Kabuki-Za Co. Ltd.	6,100	200,701
Vitania Ltd.	17,472	87,215	Keihanshin Building Co. Ltd.	33,900	297,121
(Cost \$14,178,636)		<u>11,585,006</u>	Kenedix Office Investment Corp. REIT ..	605	1,429,543
Italy — 0.0%			Kenedix Residential Next Investment Corp. REIT	553	858,454
Immobiliare Grande Distribuzione SIIQ SpA REIT	41,402	103,127	Kenedix Retail REIT Corp. REIT	449	888,840
Risanamento SpA *(a)	421,860	42,399	Ki-Star Real Estate Co. Ltd.	6,400	208,593
(Cost \$196,468)		<u>145,526</u>	LaSalle Logiport REIT	1,250	1,276,746
Japan — 20.9%			Leopalace21 Corp. *	171,700	431,653
Activia Properties, Inc. REIT	371	1,039,722	LIFULL Co. Ltd.	64,400	108,819
Advance Logistics Investment Corp. REIT	496	448,354	Mirai Corp. REIT	1,280	414,548
Advance Residence Investment Corp. REIT	728	1,752,681	Mirarth Holdings, Inc.	66,100	212,486
Aeon Mall Co. Ltd. (a)	67,400	808,328	Mitsubishi Estate Co. Ltd.	950,000	12,153,553
AEON REIT Investment Corp. REIT	1,254	1,268,772	Mitsubishi Estate Logistics REIT Investment Corp. REIT	375	1,014,871
Comforia Residential REIT, Inc. REIT ...	494	1,155,387	Mitsui Fudosan Co. Ltd.	672,400	14,742,596
CRE Logistics REIT, Inc. REIT	474	550,235	Mitsui Fudosan Logistics Park, Inc. REIT	407	1,385,229
Daito Trust Construction Co. Ltd.	49,800	5,495,326	Mori Hills REIT Investment Corp. REIT ..	1,164	1,172,915
Daiwa House REIT Investment Corp. REIT	1,539	2,919,750	Mori Trust Sogo Reit, Inc. REIT	1,837	928,689
Daiwa Office Investment Corp. REIT ...	207	972,545	Nippon Accommodations Fund, Inc. REIT (a)	381	1,719,387
Daiwa Securities Living Investments Corp. REIT	1,377	1,054,611	Nippon Building Fund, Inc. REIT	1,217	5,141,017
ES-Con Japan Ltd.	26,200	155,848	Nippon Kanzai Holdings Co. Ltd.	14,600	267,360
ESCON Japan Reit Investment Corp. REIT	224	179,249	Nippon Prologis REIT, Inc. REIT	1,688	3,396,059
Frontier Real Estate Investment Corp. REIT	379	1,224,848	NIPPON REIT Investment Corp. REIT ..	353	843,796
Fukuoka REIT Corp. REIT	523	582,329	Nomura Real Estate Holdings, Inc.	85,500	2,154,164
Global One Real Estate Investment Corp. REIT	721	575,473	Nomura Real Estate Master Fund, Inc. REIT	2,516	2,956,950
GLP J REIT	3,393	3,199,910	NTT UD REIT Investment Corp. REIT ...	714	679,743
Goldcrest Co. Ltd.	9,400	125,906	One REIT, Inc. REIT	154	269,739
Hankyu Hanshin REIT, Inc. REIT	508	500,027	Open House Group Co. Ltd.	59,000	1,996,318
			Orix JREIT, Inc. REIT	1,481	1,842,285
			Pressance Corp.	16,300	214,183

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Japan (Continued)			Malaysia (Continued)		
Relo Group, Inc.	85,500	\$ 1,002,497	Matrix Concepts Holdings Bhd	625,294	\$ 206,185
SAMTY Co. Ltd.	20,000	318,439	MKH Bhd	198,000	59,741
Samty Residential Investment Corp. REIT	320	255,191	Mulpha International Bhd *	101,800	53,972
Sankei Real Estate, Inc. REIT	362	231,992	OSK Holdings Bhd	755,300	200,220
Sekisui House Reit, Inc. REIT	2,335	1,348,858	Paramount Corp. Bhd	202,240	42,497
SOSiLA Logistics REIT, Inc. REIT	530	466,710	Pavilion Real Estate Investment Trust REIT	557,400	146,558
SRE Holdings Corp. *	6,800	161,143	Sentral REIT	319,800	56,516
Star Asia Investment Corp. REIT	1,366	543,266	Sime Darby Property Bhd	1,790,546	283,632
Starts Corp., Inc.	24,000	504,448	SP Setia Bhd Group	1,117,305	221,535
Starts Proceed Investment Corp. REIT . .	175	259,642	Sunway Bhd	1,309,061	561,429
Sumitomo Realty & Development Co. Ltd.	341,900	8,757,393	Sunway Real Estate Investment Trust REIT	1,037,900	333,291
Sun Frontier Fudosan Co. Ltd.	17,600	174,567	Symphony Life Bhd *	322,700	26,428
Takara Leben Real Estate Investment Corp. REIT	472	311,889	Tanco Holdings Bhd *	650,100	79,861
TOC Co. Ltd.	35,100	149,480	Titijaya Land Bhd *	93,900	5,869
Tokyo Tatemono Co. Ltd.	153,000	2,012,536	Tropicana Corp. Bhd *	633,591	169,322
Tokyu Fudosan Holdings Corp.	431,500	2,686,779	UEM Sunrise Bhd	782,900	123,172
Tokyu REIT, Inc. REIT	448	573,905	UOA Development Bhd	212,700	81,596
Tosei Corp.	22,900	288,639	YNH Property Bhd *	244,100	264,617
Tosei Reit Investment Corp. REIT	195	188,591	YTL Hospitality REIT	505,800	107,918
United Urban Investment Corp. REIT . . .	1,542	1,657,609	(Cost \$4,816,294)		<u>5,239,788</u>
XYMAX REIT Investment Corp. REIT . . .	149	118,926	Mexico — 2.1%		
(Cost \$147,665,564)		<u>127,867,615</u>	CFE Capital S de RL de CV REIT	618,514	980,774
Luxembourg — 0.4%			Concentradora Fibra Danhos SA de CV REIT	1,139,153	1,421,255
ADLER Group SA, 144A *(a)	57,346	31,836	Corp. Inmobiliaria Vesta SAB de CV	509,995	1,915,540
Aroundtown SA *(a)	599,092	1,083,925	FIBRA Macquarie Mexico REIT, 144A . . .	565,327	1,069,744
Grand City Properties SA *	55,217	494,121	Fibra MTY SAPI de CV REIT	1,362,162	886,163
Shurgard Self Storage Ltd. REIT	18,612	855,493	Fibra Uno Administracion SA de CV REIT	2,088,859	3,082,701
(Cost \$5,728,088)		<u>2,465,375</u>	Mexico Infrastructure Partners F1 SAPI de CV REIT *	536,774	637,173
Malaysia — 0.9%			Prologis Property Mexico SA de CV REIT	449,859	1,596,660
AmFIRST Real Estate Investment Trust REIT	147,300	10,635	TF Administradora Industrial S de RL de CV REIT	554,284	1,053,788
Axis Real Estate Investment Trust REIT .	904,884	364,684	(Cost \$9,702,189)		<u>12,643,798</u>
Capitaland Malaysia Trust REIT	686,908	78,461	Netherlands — 0.6%		
Eastern & Oriental Bhd *	790,636	109,053	Argo Properties NV *	10,280	140,709
Eco World Development Group Bhd	714,000	158,496	CTP NV, 144A	81,176	1,154,168
Eco World International Bhd *	546,800	83,670	Eurocommercial Properties NV REIT . . .	31,023	746,819
Ecofirst Consolidated Bhd *	482,900	35,905	NEPI Rockcastle NV	273,029	1,634,281
IGB Bhd	200,000	88,793	NSI NV REIT	13,577	275,559
IGB Commercial Real Estate Investment Trust REIT	459,500	49,515	(Cost \$4,532,546)		<u>3,951,536</u>
IGB Real Estate Investment Trust REIT .	1,032,400	362,675	New Zealand — 0.7%		
IOI Properties Group Bhd	665,600	233,821	Argosy Property Ltd.	627,357	437,065
Iskandar Waterfront City Bhd *	358,600	59,123	Goodman Property Trust REIT	771,208	994,202
KIP REIT	222,352	42,649	Investore Property Ltd.	202,894	151,017
KLCCP Stapled Group (b)	120,300	173,709	Kiwi Property Group Ltd.	1,120,569	590,510
KSL Holdings Bhd *	233,500	55,859	Precinct Properties Group (b)	975,621	714,548
Lagenda Properties Bhd	129,800	36,366	Property for Industry Ltd.	370,457	507,354
Land & General Bhd	1,121,900	31,433	Stride Property Group (b)	389,524	322,400
LBS Bina Group Bhd	701,500	89,955			
Mah Sing Group Bhd	828,600	141,076			
Malton Bhd *	97,400	9,551			

Schedule of Investments

Xtrackers International Real Estate ETF (Continued)

August 31, 2023 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
New Zealand (Continued)			Singapore (Continued)		
Vital Healthcare Property Trust REIT . . .	344,477	\$ 461,517	CapitaLand Investment Ltd.	1,800,663	\$ 4,319,991
(Cost \$5,400,611)		4,178,613	CDL Hospitality Trusts (b)	522,944	398,839
Norway — 0.1%			City Developments Ltd.	362,698	1,794,019
Entra ASA, 144A	52,125	489,048	Cromwell European Real Estate Investment Trust REIT	225,219	347,107
KMC Properties ASA *	56,039	27,395	Daiwa House Logistics Trust REIT	395,000	169,641
Olav Thon Eiendomsselskap ASA	17,853	283,643	Digital Core REIT Management Pte Ltd. REIT	515,400	286,047
Selvaag Bolig ASA	29,605	82,382	ESR-LOGOS REIT REIT	5,318,287	1,220,784
(Cost \$1,329,618)		882,468	Far East Hospitality Trust (b)	777,800	365,719
Philippines — 2.1%			First Real Estate Investment Trust REIT	877,200	165,632
8990 Holdings, Inc. *	41,000	6,698	Frasers Centrepoint Trust REIT	795,800	1,319,950
ACEN Corp.	464,085	41,064	Frasers Hospitality Trust (b)	530,400	186,553
AREIT, Inc. REIT	641,640	376,802	Frasers Logistics & Commercial Trust REIT	2,084,478	1,852,183
Ayala Corp.	230,015	2,502,459	Frasers Property Ltd.	342,100	195,051
Ayala Land, Inc.	5,343,396	2,562,226	GuocoLand Ltd.	170,100	191,449
Belle Corp.	2,685,000	57,854	Ho Bee Land Ltd.	137,600	193,588
DDMP Reit, Inc. REIT	4,312,000	98,242	Hong Fok Corp. Ltd.	308,100	221,294
DoubleDragon Corp.	357,970	46,785	IREIT Global REIT	432,472	126,491
Filinvest Land, Inc.	5,923,000	67,996	Keppel REIT	1,455,500	932,253
Filinvest REIT Corp. REIT	1,011,200	60,008	Keppel DC REIT	967,255	1,575,684
GT Capital Holdings, Inc.	66,241	669,781	Keppel Pacific Oak US REIT	667,254	146,796
Megaworld Corp.	8,184,600	287,661	Lendlease Global Commercial REIT	1,312,351	558,757
MREIT, Inc. REIT	671,500	160,344	Lippo Malls Indonesia Retail Trust REIT *	3,017,900	37,989
RL Commercial REIT, Inc. REIT	2,577,500	221,241	Manulife US Real Estate Investment Trust REIT	1,171,326	79,650
Robinsons Land Corp.	1,397,361	360,816	Mapletree Industrial Trust REIT	1,423,322	2,424,021
SM Prime Holdings, Inc.	10,403,557	5,365,310	Mapletree Logistics Trust REIT	2,410,291	2,998,363
Vista Land & Lifescapes, Inc.	2,009,900	56,442	Mapletree Pan Asia Commercial Trust REIT	1,684,470	1,895,886
(Cost \$17,133,667)		12,941,729	OUE Commercial Real Estate Investment Trust REIT	1,750,939	304,680
Poland — 0.2%			PARAGON REIT REIT	802,600	534,869
Archicom SA	3,067	18,158	Parkway Life Real Estate Investment Trust REIT (a)	279,500	794,728
Atal SA	4,869	68,051	Prime US REIT	460,500	63,549
Cavatina Holding SA *	4,520	20,290	Propnex Ltd.	152,800	102,395
Develia SA	323,461	371,239	Sabana Industrial Real Estate Investment Trust REIT	821,600	231,180
Dom Development SA	7,059	263,776	Sasseur Real Estate Investment Trust REIT	368,700	191,107
Echo Investment SA	106,685	109,500	Singapore Land Group Ltd.	127,500	189,763
Globe Trade Centre SA	132,086	180,121	Starhill Global REIT	993,709	356,867
Marvipol Development SA *	7,555	14,739	Suntec Real Estate Investment Trust REIT	1,325,000	1,187,153
MLP Group SA *	5,429	112,235	Tuan Sing Holdings Ltd.	315,700	67,792
Polski Holding Nieruchomosci SA	7,682	19,386	UOL Group Ltd.	342,117	1,682,086
(Cost \$931,710)		1,177,495	Wing Tai Holdings Ltd.	227,400	227,316
Russia — 0.0%			Yanlord Land Group Ltd. *	380,700	190,279
LSR Group PJSC *(c)	30,984	0	(Cost \$48,861,058)		43,526,202
PIK Group PJSC *(c)	192,287	0			
(Cost \$2,472,023)		0			
Singapore — 7.1%					
AIMS APAC REIT	462,600	431,600			
Bukit Sembawang Estates Ltd.	131,900	389,693			
CapitaLand Ascendas REIT	2,438,269	5,001,114			
CapitaLand Ascott Trust (b)	1,574,137	1,130,628			
CapitaLand China Trust REIT	884,747	592,889			
CapitaLand India Trust	740,322	635,893			
CapitaLand Integrated Commercial Trust REIT	3,688,692	5,216,884			

Schedule of Investments

Xtrackers International Real Estate ETF (Continued)

August 31, 2023 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
South Africa — 0.8%			Sweden (Continued)		
Attacq Ltd. REIT	345,521	\$ 154,193	FastPartner AB, Class A	38,517	\$ 154,245
Equites Property Fund Ltd. REIT	539,724	358,866	Heba Fastighets AB, Class B	75,971	180,043
Fortress Real Estate Investments Ltd. *	748,741	525,522	Hemnet Group AB	66,163	1,199,404
Fortress Real Estate Investments Ltd., Class B *	505,719	163,721	Hufvudstaden AB, Class A	80,777	933,186
Growthpoint Properties Ltd. REIT	2,098,012	1,308,557	JM AB	47,228	622,811
Hyprop Investments Ltd. REIT	214,204	369,243	John Mattson Fastighetsforetagen AB *	14,413	80,819
Redefine Properties Ltd. REIT	4,245,723	802,730	K-fast Holding AB *	48,027	76,537
Resilient REIT Ltd. REIT	216,381	452,874	Klarabo Sverige AB, Class B *	66,127	78,991
SA Corporate Real Estate Ltd. REIT	1,652,356	164,058	Nivika Fastigheter AB, Class B *	16,756	47,284
Vukile Property Fund Ltd. REIT	535,907	378,687	NP3 Fastigheter AB	22,666	348,170
(Cost \$6,012,402)		<u>4,678,451</u>	Nyfosa AB	107,007	673,320
South Korea — 0.5%			Pandox AB	64,325	715,512
D&D Platform REIT Co. Ltd. REIT	27,980	66,047	Platzer Fastigheter Holding AB, Class B	45,298	301,989
E KOCREF CR-REIT Co. Ltd. REIT	15,427	59,876	Sagax AB, Class A	4,885	102,608
ESR Kendall Square REIT Co. Ltd. REIT	105,594	313,566	Sagax AB, Class B	143,359	2,986,346
Hanwha REIT Co. Ltd. REIT	41,624	165,646	Sagax AB, Class D	79,512	192,428
JR Global REIT	156,041	491,705	Samhallsbyggnadsbolaget i Norden AB (a)	845,289	271,537
KB Star Real Estate Investment Trust, Inc. REIT	45,326	125,510	Samhallsbyggnadsbolaget i Norden AB, Class D (a)	102,137	32,330
Koramco Energy Plus REIT	38,602	161,505	Stendorren Fastigheter AB *	9,685	124,712
Korea Asset In Trust Co. Ltd.	37,138	86,260	Swedish Logistic Property AB, Class B *	61,632	164,354
Korea Real Estate Investment & Trust Co. Ltd.	100,571	94,427	Wallenstam AB, Class B	352,561	1,273,095
LOTTE Reit Co. Ltd. REIT	105,891	272,789	Wihlborgs Fastigheter AB	196,693	<u>1,513,382</u>
Mirae Asset Global REIT Co. Ltd. REIT	17,123	41,455	(Cost \$32,168,870)		<u>22,260,030</u>
NH All-One REIT Co. Ltd. REIT	26,245	65,526	Switzerland — 2.3%		
Seobu T&D	24,271	180,873	Allreal Holding AG	11,133	1,946,148
Shinhan Alpha REIT Co. Ltd. REIT	57,327	269,774	Fundamenta Real Estate AG *	17,020	313,133
SK D&D Co. Ltd.	6,271	102,480	Intershop Holding AG	835	567,223
SK REITs Co. Ltd. REIT	101,030	355,430	Mobimo Holding AG	5,247	1,535,635
(Cost \$3,590,908)		<u>2,852,869</u>	Peach Property Group AG *(a)	7,625	122,587
Spain — 0.7%			PSP Swiss Property AG	33,245	4,042,472
Aedas Homes SA, 144A	6,729	114,224	Swiss Prime Site AG	55,353	5,320,656
Inmobiliaria Colonial Socimi SA REIT	213,242	1,298,391	Zug Estates Holding AG, Class B	198	347,467
Lar Espana Real Estate Socimi SA REIT	33,218	208,027	(Cost \$14,406,077)		<u>14,195,321</u>
Merlin Properties Socimi SA REIT	243,215	2,183,061	Taiwan — 1.2%		
Metrovacesa SA, 144A *	9,920	77,520	Cathay No. 1 REIT	911,504	513,475
Neinor Homes SA, 144A *	24,972	250,435	Cathay No. 2 REIT	198,000	108,181
(Cost \$4,950,549)		<u>4,131,658</u>	Cathay Real Estate Development Co. Ltd.	464,149	220,805
Sweden — 3.6%			Chong Hong Construction Co. Ltd.	184,302	417,836
Atrium Ljungberg AB, Class B	31,484	573,330	Farglory Land Development Co. Ltd.	200,847	350,654
Castellum AB	311,967	3,333,376	Highwealth Construction Corp.	1,117,314	1,508,627
Catena AB	24,203	884,136	Hong Pu Real Estate Development Co. Ltd.	130,515	104,505
Cibus Nordic Real Estate AB	43,299	466,605	Huaku Development Co. Ltd.	177,433	498,650
Corem Property Group AB, Class B	386,725	283,071	Huang Hsiang Construction Corp.	139,643	171,887
Corem Property Group AB, Class D	2,735	39,764	Hung Sheng Construction Ltd.	381,915	229,054
Dios Fastigheter AB	69,215	431,729	KEE TAI Properties Co. Ltd.	278,118	125,320
Eastnine AB	7,646	106,137	Kindom Development Co. Ltd.	260,550	265,488
Fabege AB	200,499	1,718,997	Kuo Yang Construction Co. Ltd. *	159,983	95,448
Fastighets AB Balder, Class B *	478,305	2,293,264	Prince Housing & Development Corp.	919,028	303,010
Fastighets AB Trianon *	40,317	56,518	Radium Life Tech Co. Ltd. *	392,797	110,143
			Ruentex Development Co. Ltd. *	1,535,874	1,777,180

Schedule of Investments

Xtrackers International Real Estate ETF (Continued)

August 31, 2023 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
Taiwan (Continued)			Thailand (Continued)		
Shin Kong No.1 REIT	775,000	\$ 524,430	WHA Premium Growth Freehold & Leasehold Real Estate Investment Trust, Class F REIT	1,876,500	\$ 573,386
Shining Building Business Co. Ltd. *	318,249	95,135	(Cost \$17,070,708)		16,561,105
Sinyi Realty, Inc.	196,039	176,054	Turkey — 0.4%		
Taiwan Land Development Corp. *(c)	243,531	0	Akfen Gayrimenkul Yatirim Ortakligi AS REIT *	401,667	65,846
(Cost \$7,639,553)		7,595,882	AKIS Gayrimenkul Yatirimi AS REIT *	259,770	77,081
Thailand — 2.7%			Akmerkez Gayrimenkul Yatirim Ortakligi AS REIT	6,147	31,591
AIM Industrial Growth Freehold & Leasehold REIT	311,100	96,837	Alarko Gayrimenkul Yatirim Ortakligi AS REIT	59,292	91,237
Amata Corp. PCL, NVDR	596,400	434,303	Baskent Dogalgaz Dagitim Gayrimenkul Yatirim Ortakligi AS	72,939	51,850
Ananda Development PCL, NVDR *	1,647,900	37,647	Emlak Konut Gayrimenkul Yatirim Ortakligi AS REIT	1,448,776	466,847
AP Thailand PCL, NVDR	1,755,700	636,750	Gimat Magazacilik Sanayi Ve Ticaret AS	96,100	40,015
Asset World Corp. PCL, NVDR	6,246,800	777,784	Halk Gayrimenkul Yatirim Ortakligi AS REIT	166,062	36,068
Ba Airport Leasehold REIT REIT	450,000	128,507	Ihlas Gayrimenkul Proje Gelistirme Ve Ticaret AS *	490,774	26,511
Bangkok Land PCL, NVDR *	11,230,600	256,571	Is Gayrimenkul Yatirim Ortakligi AS REIT *	322,808	230,685
Central Pattana PCL, NVDR	2,402,100	4,716,053	Kiler Gayrimenkul Yatirim Ortakligi AS REIT *	381,253	44,479
CP Tower Growth Leasehold Property Fund	800	131	Kiler Holding AS *	173,561	145,320
CPN Retail Growth Leasehold REIT	1,243,900	394,297	Kizilbuk Gayrimenkul Yatirim Ortakligi AS *	101,244	85,302
Digital Telecommunications Infrastructure Fund, Class F	5,509,500	1,510,422	Kuyumcukent Gayrimenkul Yatirimlari AS REIT *	60,528	107,398
Frasers Property Thailand Industrial Freehold & Leasehold REIT	1,243,900	380,088	Marti Gayrimenkul Yatirim Ortakligi AS REIT *	122,546	40,454
Frasers Property Thailand PCL, NVDR	255,825	109,585	Nurol Gayrimenkul Yatirim Ortakligi AS REIT *	88,135	28,169
Golden Ventures Leasehold Real Estate Investment Trust REIT	238,500	48,017	Ozak Gayrimenkul Yatirim Ortakligi REIT *	288,056	96,063
Grand Canal Land PCL, NVDR *	860,300	48,890	Ozderici Gayrimenkul Yatirim Ortakligi AS REIT *	96,803	23,168
IMPACT Growth Real Estate Investment Trust REIT	348,532	133,371	Panora Gayrimenkul Yatirim Ortakligi	50,510	72,873
Land & Houses PCL, NVDR	5,963,900	1,413,590	Peker Gayrimenkul Yatirim Ortakligi AS *	298,206	228,206
LH Hotel Leasehold Real Estate Investment Trust, Class F REIT	334,200	109,754	Reysas Gayrimenkul Yatirim Ortakligi AS REIT *	94,886	79,091
Lotus's Retail Growth Freehold And Leasehold Property Fund	960,900	353,983	Servet Gayrimenkul Yatirim Ortakligi AS *	8,448	95,833
LPN Development PCL, NVDR	810,159	97,170	Sinpas Gayrimenkul Yatirim Ortakligi AS REIT *	509,687	61,183
Noble Development PCL, NVDR	783,157	96,616	Torunlar Gayrimenkul Yatirim Ortakligi AS REIT	90,398	86,473
Nusasiri PCL, NVDR *	6,715,000	99,716	Vakif Gayrimenkul Yatirim Ortakligi AS REIT *	664,599	91,746
Origin Property PCL, NVDR	964,900	292,081	Yeni Gimat Gayrimenkul Ortakligi AS	141,623	207,938
Platinum Group PCL, NVDR *	830,100	80,598	Yesil Gayrimenkul Yatirim Ortakligi AS REIT *	95,827	9,095
Principal Capital PCL, NVDR *	432,200	63,563	Ziraat Gayrimenkul Yatirim Ortakligi AS *	534,892	109,757
Property Perfect PCL, NVDR	6,358,206	63,550	(Cost \$2,206,563)		2,730,279
Prukasa Holding PCL, NVDR	614,400	235,110			
Quality Houses PCL, NVDR	5,855,200	387,922			
Rabbit Holdings PCL, NVDR *	9,791,300	246,058			
Rabbit Holdings PCL, PFD NVDR *	169,200	3,962			
Sansiri PCL, NVDR	11,150,100	649,567			
SC Asset Corp. PCL, NVDR	1,345,300	178,259			
Singha Estate PCL, NVDR	2,817,100	95,734			
Supalai PCL	54,400	33,711			
Supalai PCL, NVDR	871,665	540,162			
Univentures PCL, NVDR	465,600	34,304			
WHA Corp. PCL, NVDR	7,385,696	1,096,755			
WHA Industrial Leasehold REIT	528,000	106,301			

Schedule of Investments

Xtrackers International Real Estate ETF (Continued)

August 31, 2023 (Unaudited)

	Number of Shares	Value		Number of Shares	Value
United Kingdom — 7.0%			EXCHANGE-TRADED FUNDS — 0.0%		
Assura PLC REIT	2,136,633	\$ 1,242,172	Vanguard Global ex-U.S. Real Estate ETF (Cost \$23,770)	500	\$ 20,320
Big Yellow Group PLC REIT	134,107	1,826,788	SECURITIES LENDING COLLATERAL — 3.1%		
British Land Co. PLC REIT	628,183	2,575,865	DWS Government & Agency Securities Portfolio "DWS Government Cash Institutional Shares", 5.27% (d)(e) (Cost \$19,259,283)	19,259,283	19,259,283
CLS Holdings PLC REIT	125,683	201,941	CASH EQUIVALENTS — 0.1%		
Derwent London PLC REIT	73,945	1,740,936	DWS Government Money Market Series "Institutional Shares", 5.28% (d) (Cost \$384,901)	384,901	384,901
Empiric Student Property PLC REIT	437,056	482,927	TOTAL INVESTMENTS — 102.6%		
Grainger PLC	485,471	1,453,020	(Cost \$744,211,005)		\$ 629,223,193
Great Portland Estates PLC REIT	149,005	793,387	Other assets and liabilities, net — (2.6%).		(16,178,735)
Hammerson PLC REIT	2,953,568	898,976	NET ASSETS — 100.0%		<u>\$ 613,044,458</u>
Helical PLC REIT	81,242	241,923			
Henry Boot PLC	77,448	206,090			
Land Securities Group PLC REIT	491,280	3,751,341			
LondonMetric Property PLC REIT	737,046	1,692,315			
LXI REIT PLC REIT	1,148,235	1,358,958			
Picton Property Income Ltd. REIT	401,305	350,366			
Primary Health Properties PLC REIT	954,732	1,137,807			
Rightmove PLC	596,787	4,234,827			
Safestore Holdings PLC REIT	156,537	1,714,788			
Savills PLC	103,327	1,192,126			
Segro PLC REIT	868,373	8,114,052			
Shaftesbury Capital PLC REIT	1,086,378	1,618,887			
Tritax Big Box REIT PLC REIT	1,340,921	2,399,199			
UK Commercial Property REIT Ltd. REIT	564,905	386,543			
UNITE Group PLC REIT, Series 6	224,209	2,672,023			
Workspace Group PLC REIT	98,686	627,751			
(Cost \$53,283,792)		<u>42,915,008</u>			
United States — 0.0%					
United Hampshire US REIT (Cost \$164,780).	376,100	161,723			
Virgin Islands — 0.0%					
SF Real Estate Investment Trust REIT (Cost \$132,211).	335,320	112,889			
TOTAL COMMON STOCKS (Cost \$724,543,051)					
		<u>609,544,447</u>			
RIGHTS — 0.0%					
South Korea — 0.0%					
SK REITs Co. Ltd.*, expires 9/29/23 (Cost \$0)	26,589	7,846			
WARRANTS — 0.0%					
Malaysia — 0.0%					
Eco World Development Group Bhd*, expires 4/12/29	106,640	6,320			
Paramount Corp. Bhd*, expires 7/28/24 . (Cost \$0)	7,840	76			
		<u>6,396</u>			
Thailand — 0.0%					
Nusasiri PCL, NVDR*(c), expires 12/31/23 (Cost \$0)	1,291,580	0			
TOTAL WARRANTS (Cost \$0)					
		<u>6,396</u>			

Schedule of Investments

Xtrackers International Real Estate 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
SECURITIES LENDING COLLATERAL — 3.1%								
DWS Government & Agency Securities Portfolio "DWS Government Cash Institutional Shares", 5.27% (d)(e)								
13,660,219	5,599,064 (f)	—	—	—	48,987	—	19,259,283	19,259,283
CASH EQUIVALENTS — 0.1%								
DWS Government Money Market Series "Institutional Shares", 5.28% (d)								
44,853	14,984,842	(14,644,794)	—	—	11,214	—	384,901	384,901
<u>13,705,072</u>	<u>20,583,906</u>	<u>(14,644,794)</u>	<u>—</u>	<u>—</u>	<u>60,201</u>	<u>—</u>	<u>19,644,184</u>	<u>19,644,184</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 August 31, 2023 amounted to \$18,128,193, which is 3.0% 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 August 31, 2023.

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)

August 31, 2023 (Unaudited)

At August 31, 2023 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	\$ 215,087,312	35.3%
Diversified	91,245,525	15.0
Real Estate Management/Services	70,309,054	11.5
Warehouse/Industry	60,954,267	10.0
Shopping Centers	53,769,734	8.8
Office Property	35,962,844	5.9
Apartments	23,521,603	3.9
Other	58,708,350	9.6
Total	<u>\$ 609,558,689</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>
MINI TOPIX Index Futures	JPY	7	\$ 109,534	\$ 112,055	9/07/2023	\$ 2,521
S&P 500 E-Mini Futures	USD	4	887,690	903,200	9/15/2023	15,510
CAC40 10 EURO Futures	EUR	4	318,271	318,159	9/15/2023	(112)
MINI S&P/TSX 60 Futures	CAD	5	222,291	224,713	9/14/2023	2,422
EURO STOXX 50 Futures	EUR	10	474,998	468,112	9/15/2023	(6,886)
SPI 200 Futures	AUD	8	921,872	942,331	9/21/2023	20,459
TOPIX Index Futures	JPY	4	620,476	640,313	9/07/2023	19,837
Total net unrealized appreciation						<u>\$ 53,751</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

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

Schedule of Investments

Xtrackers International Real Estate 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)	\$ 609,544,447	\$ –	\$ 0	\$ 609,544,447
Rights (a)	–	7,846	–	7,846
Warrants (a)	6,396	–	0	6,396
Exchange-Traded Funds	20,320	–	–	20,320
Short-Term Investments (a)	19,644,184	–	–	19,644,184
Derivatives (b)				
Futures Contracts	60,749	–	–	60,749
TOTAL	\$ 629,276,096	\$ 7,846	\$ 0	\$ 629,283,942
Liabilities	Level 1	Level 2	Level 3	Total
Derivatives (b)				
Futures Contracts	\$ (6,998)	\$ –	\$ –	\$ (6,998)
TOTAL	\$ (6,998)	\$ –	\$ –	\$ (6,998)

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

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

During the period ended August 31, 2023, 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. 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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