

# Schedule of Investments

## Xtrackers MSCI EAFE High Dividend Yield Equity ETF August 31, 2025 (Unaudited)

	Number of Shares	Value \$		Number of Shares	Value \$
<b>COMMON STOCKS – 98.7%</b>					
<b>Australia – 4.6%</b>					
Coles Group Ltd.	866,379	13,541,039			
Fortescue Ltd.	1,093,087	13,807,714			
Medibank Pvt Ltd.	1,776,479	5,929,800			
QBE Insurance Group Ltd.	974,789	13,812,690			
Santos Ltd.	2,098,273	11,014,027			
Suncorp Group Ltd.	699,002	9,735,535			
Telstra Group Ltd.	2,598,466	8,316,406			
Woodside Energy Group Ltd.	1,229,031	21,244,230			
(Cost \$93,529,317)		<b>97,401,441</b>			
<b>Austria – 0.4%</b>					
OMV AG	94,911	5,228,056			
Verbund AG	44,281	3,159,097			
(Cost \$8,233,732)		<b>8,387,153</b>			
<b>Belgium – 0.3%</b>					
Ageas SA/NV					
(Cost \$4,511,652)	96,145	<b>6,774,777</b>			
<b>China – 0.2%</b>					
Yangzijiang Shipbuilding Holdings Ltd.					
(Cost \$2,805,672)	1,701,733	<b>3,859,737</b>			
<b>Denmark – 0.3%</b>					
Tryg A/S					
(Cost \$4,782,049)	218,643	<b>5,752,996</b>			
<b>Finland – 1.8%</b>					
Elisa OYJ	91,661	4,883,809			
Kesko OYJ, Class B	176,301	3,910,532			
Kone OYJ, Class B	219,108	13,777,361			
Metso Corp.	420,279	5,433,444			
UPM-Kymmene OYJ	342,862	9,764,123			
(Cost \$33,605,366)		<b>37,769,269</b>			
<b>France – 14.0%</b>					
Amundi SA, 144A	38,613	2,854,163			
AXA SA	1,145,770	53,363,362			
Bouygues SA	121,781	5,222,841			
Cie Generale des Etablissements Michelin SCA	432,008	15,640,243			
Edenred SE	155,587	4,498,234			
FDJ UNITED	69,223	2,229,824			
Pernod Ricard SA	130,176	14,810,475			
Sanofi SA	717,033	70,911,432			
Teleperformance SE	33,995	2,623,035			
TotalEnergies SE	1,330,672	83,329,083			
Vinci SA	320,220	43,441,388			
(Cost \$261,553,427)		<b>298,924,080</b>			
<b>Germany – 7.2%</b>					
Allianz SE	250,699	105,991,770			
Bayerische Motoren Werke AG	181,204	18,974,418			
			Deutsche Post AG	619,615	28,198,109
			(Cost \$100,760,569)		<b>153,164,297</b>
			<b>Hong Kong – 2.3%</b>		
			CK Infrastructure Holdings Ltd.	407,711	2,732,595
			CLP Holdings Ltd.	1,056,682	8,925,584
			Hang Seng Bank Ltd.	484,683	6,925,952
			Henderson Land Development Co. Ltd.	940,068	3,243,755
			HKT Trust & HKT Ltd. (a)	2,483,376	3,758,902
			Hong Kong & China Gas Co. Ltd.	7,186,113	6,461,727
			Power Assets Holdings Ltd.	891,902	5,806,170
			Sino Land Co. Ltd.	2,333,693	2,771,987
			SITC International Holdings Co. Ltd.	869,666	3,065,531
			WH Group Ltd., 144A	5,352,579	5,726,189
			(Cost \$42,527,605)		<b>49,418,392</b>
			<b>Ireland – 0.7%</b>		
			AIB Group PLC	1,376,097	11,178,417
			DCC PLC	64,506	4,099,576
			(Cost \$15,000,493)		<b>15,277,993</b>
			<b>Israel – 1.9%</b>		
			Bank Hapoalim BM	808,412	15,783,679
			Bank Leumi Le-Israel BM	966,491	18,552,189
			Mizrahi Tefahot Bank Ltd.	100,441	6,561,827
			(Cost \$20,328,958)		<b>40,897,695</b>
			<b>Italy – 2.6%</b>		
			Banca Mediolanum SpA	147,381	2,980,966
			FinecoBank Banca Fineco SpA	394,923	8,667,333
			Generali	557,601	21,773,156
			Snam SpA	1,303,021	7,937,075
			Terna - Rete Elettrica Nazionale	907,814	9,134,086
			Unipol Assicurazioni SpA	231,824	4,843,602
			(Cost \$38,234,075)		<b>55,336,218</b>
			<b>Japan – 6.8%</b>		
			AGC, Inc.	129,141	4,074,989
			Daito Trust Construction Co. Ltd.	37,973	4,059,161
			Daiwa House Industry Co. Ltd.	360,385	12,834,689
			Eisai Co. Ltd.	168,453	5,206,468
			Honda Motor Co. Ltd.	2,562,634	28,658,914
			Isuzu Motors Ltd.	344,603	4,568,498
			Komatsu Ltd.	615,717	21,127,071
			Mitsui OSK Lines Ltd.	222,832	7,207,418
			Obayashi Corp.	418,806	6,835,815
			Sekisui House Ltd.	384,340	8,724,708
			SoftBank Corp.	18,529,250	28,798,739
			Subaru Corp.	378,888	7,570,018
			Yamaha Motor Co. Ltd.	595,370	4,371,251
			(Cost \$117,685,369)		<b>144,037,739</b>
			<b>Netherlands – 2.7%</b>		
			ASR Nederland NV	95,205	6,606,018

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## Xtrackers MSCI EAFE High Dividend Yield Equity ETF (Continued) August 31, 2025 (Unaudited)

	Number of Shares	Value \$		Number of Shares	Value \$
Koninklijke Ahold Delhaize NV	588,061	23,575,166	Swiss Re AG	193,567	35,101,506
Koninklijke KPN NV	2,509,666	11,973,522	Swisscom AG	16,732	12,103,243
NN Group NV	173,632	11,954,367	Zurich Insurance Group AG	94,662	69,232,805
Randstad NV	70,610	3,338,196	(Cost \$298,449,057)		<b>426,272,071</b>
(Cost \$41,600,345)		<b>57,447,269</b>	<b>United Kingdom – 20.0%</b>		
<b>Norway – 1.0%</b>			Barratt Redrow PLC	885,064	4,301,170
Aker BP ASA	203,870	5,151,814	British American Tobacco PLC	1,353,494	76,528,509
Equinor ASA	497,508	12,270,027	Imperial Brands PLC	505,286	21,312,854
Gjensidige Forsikring ASA	131,763	3,661,449	Kingfisher PLC	1,150,601	4,001,333
(Cost \$20,506,161)		<b>21,083,290</b>	Mondi PLC	284,484	4,003,028
<b>Singapore – 5.2%</b>			National Grid PLC	3,162,893	44,484,292
DBS Group Holdings Ltd.	1,377,931	54,258,047	Reckitt Benckiser Group PLC	440,374	32,901,694
Genting Singapore Ltd.	3,907,972	2,193,094	Schroders PLC	468,958	2,407,626
Oversea-Chinese Banking Corp. Ltd.	2,185,514	28,515,592	Shell PLC	2,965,223	109,127,930
United Overseas Bank Ltd.	815,345	22,363,204	Tesco PLC	4,300,436	24,559,312
Wilmar International Ltd.	1,232,934	2,834,883	Unilever PLC	1,557,035	97,860,975
(Cost \$76,381,494)		<b>110,164,820</b>	WPP PLC	694,960	3,670,261
<b>Spain – 4.4%</b>			(Cost \$338,156,674)		<b>425,158,984</b>
Iberdrola SA	4,125,577	77,626,048	<b>TOTAL COMMON STOCKS</b>		
Redeia Corp. SA	261,862	5,091,127	(Cost \$1,631,905,105)		<b>2,101,497,448</b>
Repsol SA	747,445	12,257,141	<b>PREFERRED STOCKS – 0.1%</b>		
(Cost \$76,728,143)		<b>94,974,316</b>	<b>Germany – 0.1%</b>		
<b>Sweden – 2.3%</b>			Bayerische Motoren Werke AG		
Boliden AB *	183,646	6,320,679	(Cost \$3,113,609)	36,890	<b>3,532,106</b>
H & M Hennes & Mauritz AB, Class B (b)	365,183	5,356,581	<b>SECURITIES LENDING COLLATERAL – 0.3%</b>		
Tele2 AB, Class B	353,476	6,221,085	DWS Government & Agency Securities Portfolio		
Volvo AB, Class B	1,024,916	31,496,566	"DWS Government Cash Institutional Shares", 4.24% (c)(d)		
(Cost \$36,524,947)		<b>49,394,911</b>	(Cost \$5,723,080)	5,723,080	<b>5,723,080</b>
<b>Switzerland – 20.0%</b>			<b>CASH EQUIVALENTS – 0.4%</b>		
Amrize Ltd. *	331,181	17,299,912	DWS Government Money Market Series "Institutional Shares", 4.25% (c)		
Baloise Holding AG	26,640	6,914,631	(Cost \$8,398,271)	8,398,271	<b>8,398,271</b>
Helvetia Holding AG	24,001	6,181,598	<b>TOTAL INVESTMENTS – 99.5%</b>		
Holcim AG	330,269	27,692,914	(Cost \$1,649,140,065)		<b>2,119,150,905</b>
Kuehne + Nagel International AG	31,082	6,332,707	<b>Other assets and liabilities, net – 0.5%</b>		
Novartis AG	886,188	112,191,700			<b>10,148,806</b>
Partners Group Holding AG	14,646	20,116,369	<b>NET ASSETS – 100.0%</b>		<b>2,129,299,711</b>
Roche Holding AG	313,880	102,250,127			
SGS SA	106,343	10,854,559			

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.

# Schedule of Investments

## Xtrackers MSCI EAFE High Dividend Yield Equity ETF (Continued) August 31, 2025 (Unaudited)

A summary of the Fund's transactions with affiliated investments during the period ended August 31, 2025 is as follows:

Value (\$) at 5/31/2025	Purchases Cost (\$)	Sales Proceeds (\$)	Net Realized Gain/(Loss) (\$)	Net Change in Unrealized Appreciation (Depreciation) (\$)	Income (\$)	Capital Gain Distributions (\$)	Number of Shares at 8/31/2025	Value (\$) at 8/31/2025
SECURITIES LENDING COLLATERAL – 0.3%								
DWS Government & Agency Securities Portfolio "DWS Government Cash Institutional Shares", 4.24% (c)(d)								
25,966,095	—	(20,243,015) (e)	—	—	34,962	—	5,723,080	5,723,080
CASH EQUIVALENTS – 0.4%								
DWS Government Money Market Series "Institutional Shares", 4.25% (c)								
5,250,803	61,244,166	(58,096,698)	—	—	32,269	—	8,398,271	8,398,271
<b>31,216,898</b>	<b>61,244,166</b>	<b>(78,339,713)</b>	<b>—</b>	<b>—</b>	<b>67,231</b>	<b>—</b>	<b>14,121,351</b>	<b>14,121,351</b>

\* 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) 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, 2025 amounted to \$5,364,047, which is 0.3% of net assets.
- (c) Affiliated fund managed by DWS Investment Management Americas, Inc. The rate shown is the annualized seven-day yield at period end.
- (d) Represents cash collateral held in connection with securities lending. Income earned by the Fund is net of borrower rebates.
- (e) Represents the net increase (purchase cost) or decrease (sales proceeds) in the amount invested in cash collateral for the period ended August 31, 2025.

144A: Security exempt from registration under Rule 144A under 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.

At August 31, 2025 the Xtrackers MSCI EAFE High Dividend Yield Equity ETF had the following sector diversification:

Sector Diversification	Market Value \$	As a % of Total Investments excluding Securities Lending Collateral and Cash Equivalents
Financials	573,293,661	27.2
Consumer Staples	317,561,627	15.1
Health Care	290,559,728	13.8
Energy	259,622,308	12.3
Industrials	200,988,343	9.6
Utilities	171,357,800	8.1
Consumer Discretionary	110,122,159	5.3
Communication Services	79,725,965	3.8
Materials	78,888,371	3.7
Real Estate	22,909,592	1.1
<b>Total</b>	<b>2,105,029,554</b>	<b>100.0</b>

# Schedule of Investments

## Xtrackers MSCI EAFE High Dividend Yield Equity ETF (Continued) August 31, 2025 (Unaudited)

At August 31, 2025, open futures contracts purchased were as follows:

Contract Description	Currency	Number of Contracts	Notional Amount (\$)	Contract Value (\$)	Expiration Date	Unrealized Appreciation (Depreciation) (\$)
CAC 40 Index	EUR	27	2,453,554	2,437,738	9/19/2025	(15,816)
DAX Index	EUR	1	688,828	701,072	9/19/2025	12,244
EURO STOXX 50 Index	EUR	20	1,272,930	1,255,245	9/19/2025	(17,685)
FTSE 100 Index	GBP	22	2,664,437	2,740,024	9/19/2025	75,587
FTSE MIB Index	EUR	1	231,048	247,257	9/19/2025	16,209
IBEX 35 Index	EUR	11	1,938,178	1,927,271	9/19/2025	(10,907)
MSCI EAFE Index	USD	56	7,476,823	7,619,080	9/19/2025	142,257
MSCI Singapore Index	SGD	25	868,702	865,257	9/29/2025	(3,445)
SMI Index	CHF	28	4,230,089	4,275,427	9/19/2025	45,338
SPI 200 Index	AUD	5	716,495	731,159	9/18/2025	14,664
<b>Total net unrealized appreciation</b>						<b>258,446</b>

### Currency Abbreviations

AUD	Australian Dollar
CHF	Swiss Franc
EUR	Euro
GBP	Pound Sterling
SGD	Singapore Dollar
USD	U.S. Dollar

### 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, 2025 in valuing the Fund's investments.

Assets	Level 1	Level 2	Level 3	Total
Common Stocks (a)	\$ 2,101,497,448	\$ —	\$ —	\$ 2,101,497,448
Preferred Stocks	3,532,106	—	—	3,532,106
Short-Term Investments (a)	14,121,351	—	—	14,121,351
Derivatives (b)				
Futures Contracts	306,299	—	—	306,299
<b>TOTAL</b>	<b>\$ 2,119,457,204</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ 2,119,457,204</b>

Liabilities	Level 1	Level 2	Level 3	Total
Derivatives (b)				
Futures Contracts	\$ (47,853)	\$ —	\$ —	\$ (47,853)
<b>TOTAL</b>	<b>\$ (47,853)</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ (47,853)</b>

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

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

# Schedule of Investments

Xtrackers MSCI EAFE High Dividend Yield Equity ETF (Continued)  
August 31, 2025 (Unaudited)

The brand DWS represents DWS Group GmbH & Co. KGaA and any of its subsidiaries such as DWS Distributors, Inc. which offers investment products or DWS Investment Management Americas Inc. and RREEF America L.L.C. which offer advisory services.

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