

# Schedule of Investments

## Xtrackers MSCI EAFE High Dividend Yield Equity ETF February 28, 2026 (Unaudited)

	Number of Shares	Value \$		Number of Shares	Value \$
<b>COMMON STOCKS – 98.8%</b>					
<b>Australia – 3.4%</b>					
Coles Group Ltd.	780,011	11,428,789			
Insurance Australia Group Ltd.	1,379,033	6,545,236			
Medibank Pvt Ltd.	1,580,011	4,931,859			
QBE Insurance Group Ltd.	878,253	13,600,528			
Santos Ltd.	1,892,131	9,115,370			
Suncorp Group Ltd.	631,024	6,579,102			
Telstra Group Ltd.	2,319,922	8,564,057			
Woodside Energy Group Ltd.	1,107,835	22,350,711			
(Cost \$78,760,336)		<b>83,115,652</b>			
<b>Austria – 0.4%</b>					
OMV AG	85,821	5,552,826			
Verbund AG	39,040	2,779,502			
(Cost \$7,333,231)		<b>8,332,328</b>			
<b>Belgium – 0.3%</b>					
Ageas SA/NV					
(Cost \$4,275,898)	86,878	<b>6,452,089</b>			
<b>China – 0.2%</b>					
Yangzijiang Shipbuilding Holdings Ltd.					
(Cost \$2,614,996)	1,517,333	<b>5,206,329</b>			
<b>Denmark – 0.2%</b>					
Tryg A/S					
(Cost \$4,188,601)	193,677	<b>4,792,955</b>			
<b>Finland – 1.4%</b>					
Elisa OYJ	83,697	4,292,790			
Kesko OYJ, Class B	161,411	3,975,460			
Kone OYJ, Class B (a)	198,091	14,973,397			
UPM-Kymmene OYJ	307,661	9,800,637			
(Cost \$26,366,510)		<b>33,042,284</b>			
<b>France – 12.3%</b>					
Amundi SA, 144A	36,446	3,487,730			
AXA SA	974,922	47,724,247			
Bouygues SA	112,243	6,981,439			
Cie Generale des Etablissements Michelin SCA	380,859	15,469,012			
Pernod Ricard SA	117,943	10,898,129			
Publicis Groupe SA	134,076	11,939,262			
Sanofi SA	639,850	62,099,759			
TotalEnergies SE	1,157,814	91,973,921			
Vinci SA	288,672	47,972,570			
(Cost \$231,212,210)		<b>298,546,069</b>			
<b>Germany – 8.5%</b>					
Allianz SE	221,797	100,088,982			
Bayerische Motoren Werke AG	163,865	17,308,324			
Brenntag SE	70,312	4,341,812			
Deutsche Lufthansa AG	352,721	3,784,771			
Deutsche Post AG	536,116	31,712,933			
			Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen	76,091	49,915,503
			(Cost \$146,303,215)		<b>207,152,325</b>
<b>Hong Kong – 1.9%</b>					
			CK Infrastructure Holdings Ltd.	361,294	3,069,231
			CLP Holdings Ltd.	955,563	9,064,359
			Henderson Land Development Co. Ltd.	834,511	3,780,939
			HKT Trust & HKT Ltd. (b)	2,172,621	3,427,465
			Hong Kong & China Gas Co. Ltd.	6,524,239	6,347,290
			Power Assets Holdings Ltd.	814,814	6,609,429
			Sino Land Co. Ltd.	2,163,160	3,534,218
			SITC International Holdings Co. Ltd.	778,036	3,320,167
			WH Group Ltd., 144A	4,799,528	6,037,644
			(Cost \$31,789,215)		<b>45,190,742</b>
<b>Ireland – 0.5%</b>					
			AIB Group PLC		
			(Cost \$9,987,393)	1,250,758	<b>13,069,425</b>
<b>Israel – 1.9%</b>					
			Bank Hapoalim BM	729,393	18,375,860
			Bank Leumi Le-Israel BM	862,750	20,849,528
			Mizrahi Tefahot Bank Ltd.	90,938	6,804,362
			(Cost \$20,178,365)		<b>46,029,750</b>
<b>Italy – 2.3%</b>					
			Banca Mediolanum SpA	128,755	2,772,866
			FinecoBank Banca Fineco SpA	356,224	8,407,675
			Generali	498,035	21,263,180
			Snam SpA	1,178,849	9,172,411
			Terna - Rete Elettrica Nazionale	819,706	9,871,842
			Unipol Assicurazioni SpA	207,225	5,177,233
			(Cost \$33,996,429)		<b>56,665,207</b>
<b>Japan – 8.0%</b>					
			AGC, Inc.	112,541	4,995,415
			Astellas Pharma, Inc.	1,056,000	17,596,054
			Canon, Inc.	505,600	15,421,407
			Dai-ichi Life Holdings, Inc.	2,050,400	21,157,370
			Daito Trust Construction Co. Ltd.	169,065	3,898,376
			Daiwa House Industry Co. Ltd.	326,285	11,793,283
			Eisai Co. Ltd.	151,453	5,084,164
			Honda Motor Co. Ltd.	2,154,834	21,869,236
			Isuzu Motors Ltd.	312,603	5,843,599
			Komatsu Ltd.	554,517	26,755,334
			Mitsui OSK Lines Ltd.	201,732	7,491,703
			Obayashi Corp.	371,606	10,510,886
			Sekisui House Ltd.	348,640	8,543,774
			SoftBank Corp.	16,774,450	22,971,192
			Subaru Corp.	343,288	6,522,747
			Yamaha Motor Co. Ltd.	538,170	4,284,678
			(Cost \$147,481,948)		<b>194,739,218</b>

# Schedule of Investments

Xtrackers MSCI EAFE High Dividend Yield Equity ETF (Continued)  
February 28, 2026 (Unaudited)

	Number of Shares	Value \$		Number of Shares	Value \$
<b>Netherlands – 2.6%</b>					
ASR Nederland NV	90,484	6,563,915	Roche Holding AG	297,750	142,089,916
Koninklijke Ahold Delhaize NV	519,090	25,600,418	SGS SA	96,434	12,163,186
Koninklijke KPN NV	2,230,396	12,643,101	Swiss Re AG	174,432	30,835,486
Magnum Ice Cream Co. NV *	282,127	4,456,845	Swisscom AG	15,087	14,154,178
NN Group NV	153,259	12,540,046	Zurich Insurance Group AG	85,330	64,420,516
Randstad NV	62,157	2,042,411	(Cost \$357,889,988)		<b>552,839,908</b>
(Cost \$40,524,352)		<b>63,846,736</b>	<b>United Kingdom – 19.0%</b>		
<b>New Zealand – 0.1%</b>					
Contact Energy Ltd.			Barratt Redrow PLC	782,332	3,840,148
(Cost \$2,828,815)	518,102	<b>2,888,142</b>	British American Tobacco PLC	1,270,277	79,243,091
<b>Norway – 1.1%</b>					
Aker BP ASA	182,857	5,501,048	Diageo PLC	1,297,580	29,002,858
Equinor ASA	445,333	13,182,014	Imperial Brands PLC	439,250	19,635,791
Gjensidige Forsikring ASA	115,480	3,258,019	Kingfisher PLC	1,000,549	4,983,926
Orkla ASA	413,705	5,657,601	National Grid PLC	2,896,776	54,173,518
(Cost \$22,525,016)		<b>27,598,682</b>	Reckitt Benckiser Group PLC	375,928	32,912,741
<b>Singapore – 5.4%</b>					
DBS Group Holdings Ltd.	1,241,231	56,053,378	Schroders PLC	427,987	3,371,888
Oversea-Chinese Banking Corp. Ltd.	1,975,814	33,475,664	Shell PLC	2,796,644	115,562,092
Singapore Telecommunications Ltd.	4,335,700	17,276,300	Tesco PLC	3,723,417	24,058,605
United Overseas Bank Ltd.	729,445	21,320,774	Unilever PLC	1,270,763	93,402,528
Wilmar International Ltd.	1,106,734	3,079,973	(Cost \$322,751,613)		<b>460,187,186</b>
(Cost \$80,303,566)		<b>131,206,089</b>	<b>TOTAL COMMON STOCKS</b>		
<b>Spain – 4.6%</b>					
Iberdrola SA	3,751,147	88,801,107	(Cost \$1,670,345,424)		<b>2,398,271,658</b>
Mapfre SA	531,911	2,480,710	<b>PREFERRED STOCKS – 0.3%</b>		
Naturgy Energy Group SA	139,500	4,338,403	<b>Germany – 0.3%</b>		
Repsol SA	657,541	14,762,472	Bayerische Motoren Werke AG	32,218	3,381,740
(Cost \$71,170,494)		<b>110,382,692</b>	Dr Ing hc F Porsche AG, 144A (a)	65,406	3,196,340
<b>Sweden – 1.9%</b>					
Evolution AB, 144A	76,128	4,627,114	(Cost \$6,055,866)		<b>6,578,080</b>
H & M Hennes & Mauritz AB, Class B (a)	289,880	6,191,106	<b>SECURITIES LENDING COLLATERAL – 0.7%</b>		
Volvo AB, Class B	927,641	36,169,630	DWS Government & Agency Securities Portfolio "DWS Government Cash Institutional Shares", 3.57% (c)(d)		
(Cost \$27,863,233)		<b>46,987,850</b>	(Cost \$16,590,308)	16,590,308	<b>16,590,308</b>
<b>Switzerland – 22.8%</b>					
Helvetia Baloise Holding AG	46,074	11,982,055	<b>CASH EQUIVALENTS – 0.2%</b>		
Kuehne + Nagel International AG	28,147	6,564,156	DWS Government Money Market Series "Institutional Shares", 3.62% (c)		
Nestle SA	1,059,695	115,718,336	(Cost \$5,087,377)	5,087,377	<b>5,087,377</b>
Novartis AG	826,010	140,165,535	<b>TOTAL INVESTMENTS – 100.0%</b>		
Partners Group Holding AG	13,227	14,746,544	(Cost \$1,698,078,975)		<b>2,426,527,423</b>
			<b>Other assets and liabilities, net – (0.0)%</b>		
					<b>(396,166)</b>
			<b>NET ASSETS – 100.0%</b>		
					<b>2,426,131,257</b>

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) February 28, 2026 (Unaudited)

A summary of the Fund's transactions with affiliated investments during the period ended February 28, 2026 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 2/28/2026	Value (\$) at 2/28/2026
SECURITIES LENDING COLLATERAL – 0.7%								
DWS Government & Agency Securities Portfolio "DWS Government Cash Institutional Shares", 3.57% (c)(d)								
25,966,095	—	(9,375,787) (e)	—	—	122,590	—	16,590,308	16,590,308
CASH EQUIVALENTS – 0.2%								
DWS Government Money Market Series "Institutional Shares", 3.62% (c)								
5,250,803	106,818,541	(106,981,967)	—	—	117,059	—	5,087,377	5,087,377
<b>31,216,898</b>	<b>106,818,541</b>	<b>(116,357,754)</b>	<b>—</b>	<b>—</b>	<b>239,649</b>	<b>—</b>	<b>21,677,685</b>	<b>21,677,685</b>

\* 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 28, 2026 amounted to \$15,855,256, which is 0.7% 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) Affiliated fund managed by DWS Investment Management Americas, Inc. The rate shown is the annualized seven-day yield at period end.
- (d) Represents cash collateral held in connection with securities lending. Income earned by the Fund is net of borrower rebates.
- (e) Represents the net increase (purchase cost) or decrease (sales proceeds) in the amount invested in cash collateral for the period ended February 28, 2026.

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 February 28, 2026 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	623,044,723	25.9
Consumer Staples	465,108,809	19.3
Health Care	367,035,429	15.3
Energy	278,000,455	11.6
Industrials	224,986,139	9.3
Utilities	197,115,235	8.2
Consumer Discretionary	106,061,743	4.4
Communication Services	95,268,345	4.0
Real Estate	23,006,816	1.0
Information Technology	15,421,407	0.6
Materials	9,800,637	0.4
<b>Total</b>	<b>2,404,849,738</b>	<b>100.0</b>

# Schedule of Investments

## Xtrackers MSCI EAFE High Dividend Yield Equity ETF (Continued) February 28, 2026 (Unaudited)

At February 28, 2026, 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	15	1,494,753	1,521,953	3/20/2026	27,200
EURO STOXX 50 Index	EUR	16	1,092,558	1,162,377	3/20/2026	69,819
FTSE 100 Index	GBP	12	1,602,234	1,759,510	3/20/2026	157,276
FTSE MIB Index	EUR	1	261,853	279,065	3/20/2026	17,212
IBEX 35 Index	EUR	2	424,117	434,762	3/20/2026	10,645
MSCI EAFE Index	USD	75	11,070,170	11,869,125	3/20/2026	798,955
MSCI Singapore Index	SGD	10	369,035	364,905	3/30/2026	(4,130)
SMI Index	CHF	16	2,743,984	2,903,530	3/20/2026	159,546
SPI 200 Index	AUD	4	616,506	653,500	3/19/2026	36,994
<b>Total net unrealized appreciation</b>						<b>1,273,517</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 February 28, 2026 in valuing the Fund's investments.

Assets	Level 1	Level 2	Level 3	Total
Common Stocks (a)	\$ 2,398,271,658	\$ —	\$ —	\$ 2,398,271,658
Preferred Stocks	6,578,080	—	—	6,578,080
Short-Term Investments (a)	21,677,685	—	—	21,677,685
Derivatives (b)				
Futures Contracts	1,277,647	—	—	1,277,647
<b>TOTAL</b>	<b>\$ 2,427,805,070</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ 2,427,805,070</b>
Liabilities	Level 1	Level 2	Level 3	Total
Derivatives (b)				
Futures Contracts	\$ (4,130)	\$ —	\$ —	\$ (4,130)
<b>TOTAL</b>	<b>\$ (4,130)</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ (4,130)</b>

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

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

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.

# Schedule of Investments

Xtrackers MSCI EAFE High Dividend Yield Equity ETF (Continued)  
February 28, 2026 (Unaudited)

DBEF-PH3