

Schedule of Investments

Xtrackers International Real Estate ETF February 28, 2026 (Unaudited)

	Number of Shares	Value \$		Number of Shares	Value \$
COMMON STOCKS – 99.2%					
Australia – 12.0%					
Abacus Storage King REIT	154,111	164,741	Xior Student Housing NV REIT	38,923	1,378,693
Arena REIT	407,083	992,169	(Cost \$18,650,654)		20,899,682
Aspen Group Ltd. REIT	231,403	1,029,035	Brazil – 0.6%		
BWP Property Group Ltd.	573,667	1,578,060	Allos SA	374,914	2,389,840
Cedar Woods Properties Ltd.	67,622	437,091	Cyrela Brazil Realty SA		
Centuria Capital Group	843,632	1,133,289	Empreendimentos e		
Centuria Industrial REIT	540,965	1,237,515	Participacoes	286,948	1,718,325
Centuria Office REIT	500,532	358,488	Ez Tec Empreendimentos e		
Charter Hall Group REIT	483,446	7,603,730	Participacoes SA	129,356	398,535
Charter Hall Long Wale REIT	657,477	1,761,752	Multipan Empreendimentos		
Charter Hall Retail REIT	507,223	1,463,964	Imobiliarios SA	361,297	2,479,873
Charter Hall Social Infrastructure			(Cost \$4,530,397)		6,986,573
REIT	331,274	679,918	Canada – 5.4%		
Cromwell Property Group REIT	1,736,496	550,694	Allied Properties Real Estate		
Dexus REIT	1,091,693	5,220,348	Investment Trust REIT (a)	128,641	897,002
Dexus Industria REIT REIT	260,125	478,276	Altus Group Ltd.	43,837	1,501,357
DigiCo Infrastructure REIT REIT			Boardwalk Real Estate		
(a)	463,510	680,460	Investment Trust REIT (a)	41,046	1,968,258
Gemlife Communities Group *	211,757	807,361	Canadian Apartment Properties		
Goodman Group REIT	2,084,962	43,000,457	REIT (a)	160,077	4,429,597
GPT Group REIT	1,945,477	7,015,409	Chartwell Retirement		
Growthpoint Properties			Residences (a)	309,260	5,038,499
Australia Ltd. REIT	263,821	421,147	Choice Properties Real Estate		
Healthco REIT * (a)	431,626	221,471	Investment Trust REIT (a)	253,034	2,942,493
HMC Capital Ltd. (a)	311,282	616,702	Colliers International Group, Inc.	44,459	5,274,056
HomeCo Daily Needs REIT	1,852,479	1,722,821	Crombie Real Estate Investment		
Ingenia Communities Group			Trust REIT	115,292	1,382,980
REIT	390,346	1,268,502	CT Real Estate Investment Trust		
Lifestyle Communities Ltd. * (a)	107,971	381,650	REIT (a)	81,010	1,021,646
Mirvac Group REIT	4,008,701	5,856,443	Dream Industrial Real Estate		
National Storage REIT	1,423,373	2,819,940	Investment Trust REIT (a)	288,729	2,811,395
REA Group Ltd. (a)	52,290	6,200,437	First Capital Real Estate		
Region Group REIT	1,167,881	1,922,591	Investment Trust REIT (a)	199,899	3,135,125
Rural Funds Trust REIT (a)	393,928	600,768	FirstService Corp.	43,865	6,913,035
Scentre Group REIT	5,336,079	14,526,534	Granite Real Estate Investment		
Stockland REIT	2,476,261	9,017,657	Trust REIT (a)	61,361	4,137,824
Vicinity Ltd. REIT	3,972,211	6,935,452	H&R Real Estate Investment		
Waypoint REIT Ltd. REIT	694,382	1,261,871	Trust REIT (a)	273,671	2,092,890
(Cost \$108,852,756)		129,966,743	InterRent Real Estate Investment		
Austria – 0.1%			Trust REIT (a)	147,476	1,447,889
CA Immobilien Anlagen AG	29,340	914,543	Killam Apartment Real Estate		
CPI Europe AG * (a)	36,338	689,472	Investment Trust REIT (a)	122,637	1,519,643
(Cost \$1,533,902)		1,604,015	Minto Apartment Real Estate		
Belgium – 1.9%			Investment Trust REIT, 144A		
Aedifica SA REIT	48,183	4,474,376	(a)	38,992	501,749
Cofinimmo SA REIT	39,371	4,309,195	Nexus Industrial REIT (a)	42,388	247,083
Montea NV REIT	22,042	2,040,361	Northwest Healthcare Properties		
Retail Estates NV REIT	12,520	1,018,506	Real Estate Investment Trust		
VGP NV	13,528	1,756,977	REIT (a)	228,450	978,222
Warehouses De Pauw CVA REIT	192,600	5,921,574	Primaris Real Estate Investment		
			Trust REIT (a)	119,052	1,593,936
			RFA Financial, Inc. * (a)	20,876	360,013
			RioCan Real Estate Investment		
			Trust REIT (a)	301,716	4,364,745
			Slate Grocery, Class U REIT (a)	62,437	727,444

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SmartCentres Real Estate Investment Trust REIT (a)	131,381	2,675,111			
(Cost \$57,059,068)		57,961,992			
Chile – 0.8%					
Cencosud Shopping SA	482,346	1,396,096			
Parque Arauco SA	747,508	3,544,536			
Plaza SA	839,149	3,916,586			
(Cost \$3,742,180)		8,857,218			
China – 0.6%					
A-Living Smart City Services Co. Ltd., Class H, 144A	795,946	222,844			
China Resources Mixc Lifestyle Services Ltd., 144A	639,695	3,892,726			
China Vanke Co. Ltd., Class H * Guangzhou R&F Properties Co. Ltd., Class H * (a)	2,248,137	1,080,649			
Onewo, Inc., Class H	1,935,844	136,115			
Poly Property Services Co. Ltd., Class H	317,632	773,558			
(Cost \$10,648,330)		6,742,391			
Egypt – 0.1%					
Palm Hills Developments SAE *	957,417	180,701			
Talaat Moustafa Group	738,150	1,340,832			
(Cost \$541,848)		1,521,533			
Finland – 0.2%					
Citycon OYJ *	78,308	350,787			
Kojamo OYJ * (a)	184,213	2,143,467			
(Cost \$3,032,805)		2,494,254			
France – 3.5%					
Altarea SCA REIT	6,092	924,998			
ARGAN SA REIT	12,458	1,045,822			
Carmila SA REIT *	66,120	1,445,818			
Covivio SA REIT	55,196	4,050,314			
Gecina SA REIT	48,127	4,457,811			
ICADE REIT (a)	33,307	842,355			
Klepierre SA REIT (a)	227,147	9,553,023			
Mercialys SA REIT	98,779	1,429,865			
Unibail-Rodamco-Westfield REIT *	109,600	13,736,322			
(Cost \$27,988,368)		37,486,328			
Germany – 3.4%					
Deutsche Wohnen SE	55,042	1,543,468			
LEG Immobilien SE	76,651	6,407,535			
TAG Immobilien AG	191,673	3,743,143			
Vonovia SE	742,032	25,135,823			
(Cost \$37,155,536)		36,829,969			
Greece – 0.1%					
LAMDA Development SA *					
(Cost \$796,383)	105,223	868,416			
			Hong Kong – 10.7%		
			C&D International Investment Group Ltd.	1,001,749	1,936,353
			China Jinmao Holdings Group Ltd.	8,371,799	1,701,727
			China Overseas Land & Investment Ltd.	3,779,171	6,933,018
			China Overseas Property Holdings Ltd.	1,254,332	683,118
			China Resources Land Ltd.	2,951,763	11,992,486
			CK Asset Holdings Ltd.	2,082,874	13,255,367
			Fortune Real Estate Investment Trust REIT	1,576,548	1,096,428
			Hang Lung Group Ltd.	838,912	1,801,771
			Hang Lung Properties Ltd.	1,778,500	2,335,061
			Henderson Land Development Co. Ltd.	1,351,227	6,122,036
			Hongkong Land Holdings Ltd.	1,007,449	8,734,583
			Hysan Development Co. Ltd.	597,508	1,666,757
			Kerry Properties Ltd.	583,623	1,881,704
			Link REIT	2,646,614	13,114,394
			New World Development Co. Ltd. * (a)	1,392,197	1,932,878
			Poly Property Group Co. Ltd.	2,093,967	564,841
			Shanghai Industrial Holdings Ltd.	418,054	820,914
			Shenzhen Investment Ltd. *	2,173,113	233,365
			Sun Hung Kai Properties Ltd.	1,356,413	25,317,374
			Swire Properties Ltd.	976,405	3,370,293
			Wharf Holdings Ltd.	976,150	3,232,140
			Wharf Real Estate Investment Co. Ltd.	1,571,751	5,807,048
			Yuexiu Property Co. Ltd.	1,508,477	887,095
			(Cost \$106,633,198)		115,420,751
			India – 0.7%		
			Anant Raj Ltd.	172,739	1,005,945
			DLF Ltd.	964,819	6,403,935
			(Cost \$5,807,319)		7,409,880
			Indonesia – 0.2%		
			Bangun Kosambi Sukses PT	535,069	180,325
			PT Bumi Serpong Damai Tbk *	7,204,715	356,690
			PT Ciputra Development Tbk	8,684,324	398,863
			PT Kawasan Industri Jababeka Tbk	17,462,528	214,571
			PT Pakuwon Jati Tbk	15,789,062	344,694
			PT Summarecon Agung Tbk	10,273,691	230,415
			Sentul City Tbk PT *	40,378,984	325,151
			(Cost \$2,593,095)		2,050,709
			Ireland – 0.1%		
			Irish Residential Properties REIT PLC REIT		
			(Cost \$546,720)	546,134	692,538

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Israel – 2.6%					
Africa Israel Residences Ltd.	6,779	596,961	Heiwa Real Estate Co. Ltd.	50,500	820,291
Airport City Ltd. *	58,687	1,029,482	Heiwa Real Estate REIT, Inc. REIT	1,093	1,095,625
Alony Hetz Properties & Investments Ltd.	162,557	1,907,952	Hoosiers Holdings Co. Ltd.	33,668	286,596
Amot Investments Ltd.	253,973	1,684,054	Hoshino Resorts REIT, Inc. REIT	606	1,052,276
Aura Investments Ltd.	158,054	1,043,998	Hulic Co. Ltd.	745,713	9,882,339
Azrieli Group Ltd.	37,414	5,371,024	Hulic Reit, Inc. REIT (a)	1,261	1,389,220
Big Shopping Centers Ltd.	16,492	3,971,314	Ichigo Hotel REIT Investment Corp. REIT (a)	323	253,021
Blue Square Real Estate Ltd.	5,353	719,459	Ichigo Office REIT Investment Corp. REIT	954	604,327
Electra Real Estate Ltd. *	33,017	586,974	Ichigo, Inc. (a)	212,800	603,814
Gav-Yam Lands Corp. Ltd.	66,425	777,096	Industrial & Infrastructure Fund Investment Corp. REIT (a)	2,569	2,501,124
Israel Canada T.R Ltd.	183,871	1,150,018	Invincible Investment Corp. REIT	7,749	3,290,688
Isras Investment Co. Ltd.	1,357	363,255	JALCO Holdings, Inc. (a)	75,300	205,945
Melisron Ltd.	23,619	3,196,307	Japan Excellent, Inc. REIT	1,144	1,118,171
Menivim- The New REIT Ltd. REIT	759,439	501,392	Japan Hotel REIT Investment Corp. REIT	5,163	2,804,307
Mivne Real Estate KD Ltd.	580,943	2,406,892	Japan Logistics Fund, Inc. REIT	2,769	1,840,975
Prashkovsky Investments and Construction Ltd. *	7,612	419,038	Japan Metropolitan Fund Invest REIT (a)	6,942	5,411,314
Reit 1 Ltd. REIT	201,048	1,500,478	Japan Prime Realty Investment Corp. REIT	4,002	2,732,510
Sella Capital Real Estate Ltd. REIT	255,641	746,046	Japan Real Estate Investment Corp. REIT	7,232	6,026,474
(Cost \$17,731,493)		27,971,740	JINUSHI Co. Ltd.	18,200	398,098
Japan – 24.9%					
Activia Properties, Inc. REIT	2,121	2,029,639	Kasumigaseki Capital Co. Ltd. (a)	19,505	975,718
Advance Residence Investment Corp. REIT	2,946	3,245,553	KDX Realty Investment Corp. REIT	4,160	4,529,704
AEON REIT Investment Corp. REIT	1,739	1,522,634	Ki-Star Real Estate Co. Ltd.	9,562	493,641
Arealink Co. Ltd.	47,069	386,802	LaSalle Logiport REIT (a)	1,808	1,783,392
Comforia Residential REIT, Inc. REIT	2,133	1,534,257	Leopalace21 Corp.	221,804	1,056,988
CRE Logistics REIT, Inc. REIT	677	712,449	Loadstar Capital KK	12,590	305,224
Daito Trust Construction Co. Ltd.	332,552	7,668,133	Mirai Corp. REIT	1,912	619,678
Daiwa House REIT Investment Corp. REIT (a)	4,429	3,772,983	Mirarth Holdings, Inc. (a)	129,529	350,942
Daiwa Office Investment Corp. REIT	569	1,330,248	MIRARTH Real Estate Investment Corp. REIT (a)	971	555,390
Daiwa Securities Living Investments Corp. REIT	2,003	1,486,935	Mitsubishi Estate Co. Ltd.	1,241,976	41,986,545
Dear Life Co. Ltd.	35,940	259,896	Mitsubishi Estate Logistics REIT Investment Corp. REIT (a)	1,533	1,276,477
ES-Con Japan Ltd. (a)	46,792	343,766	Mitsui Fudosan Co. Ltd.	2,838,544	38,298,754
Frontier Real Estate Investment Corp. REIT	2,642	1,514,549	Mitsui Fudosan Logistics Park, Inc. REIT	3,269	2,464,444
Fukuoka REIT Corp. REIT (a)	776	924,490	Mori Hills REIT Investment Corp. REIT	1,539	1,449,050
Global One Real Estate Investment Corp. REIT	971	872,578	Mori Trust Sogo Reit, Inc. REIT (a)	2,659	1,323,326
GLP J REIT (a)	4,870	4,367,014	Mugen Estate Co. Ltd.	13,900	229,879
Goldcrest Co. Ltd.	13,200	282,389	Nippon Accommodations Fund, Inc. REIT (a)	2,547	2,249,680
Good Com Asset Co. Ltd. (a)	14,836	147,956	Nippon Building Fund, Inc. REIT	8,878	8,262,440
Hankyu Hanshin REIT, Inc. REIT	646	656,655	Nippon Kanzai Holdings Co. Ltd.	21,263	396,864
Health Care & Medical Investment Corp. REIT	422	349,493	Nippon Prologis REIT, Inc. REIT	7,210	4,230,175

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NIPPON REIT Investment Corp. REIT	1,840	1,099,580	SP Setia Bhd Group	2,074,797	487,905
Nomura Real Estate Holdings, Inc.	545,904	4,064,778	Sunway Bhd	2,350,900	3,540,549
Nomura Real Estate Master Fund, Inc. REIT (a)	4,426	4,731,461	Sunway Real Estate Investment Trust REIT	1,354,728	866,942
NTT UD REIT Investment Corp. REIT	1,404	1,303,056	Tanco Holdings Bhd *	3,116,953	1,273,697
One REIT, Inc. REIT (a)	692	398,911	UEM Sunrise Bhd	1,477,030	218,271
Open House Group Co. Ltd.	80,032	5,930,954	(Cost \$7,884,551)		13,956,907
Orix JREIT, Inc. REIT (a)	5,606	3,737,932	Mexico – 1.7%		
Relo Group, Inc.	108,108	1,333,649	Corp. Inmobiliaria Vesta SAB de CV (a)	896,390	3,304,546
Samty Residential Investment Corp. REIT	369	272,038	FIBRA Macquarie Mexico REIT, 144A (a)	807,011	2,019,638
Sankei Real Estate, Inc. REIT (a)	470	380,516	Fibra MTY SAPI de CV REIT (a)	2,550,447	2,192,323
Sekisui House Reit, Inc. REIT	4,337	2,614,006	Fibra Uno Administracion SA de CV REIT	2,794,601	4,859,611
SOSILA Logistics REIT, Inc. REIT	773	641,175	Prologis Property Mexico SA de CV REIT (a)	1,116,199	5,486,929
SRE Holdings Corp.	12,033	225,053	(Cost \$11,203,509)		17,863,047
Star Asia Investment Corp. REIT	2,764	1,076,389	Netherlands – 0.8%		
Star Mica Holdings Co. Ltd.	21,295	227,374	CTP NV, 144A	132,544	2,813,777
Starts Corp., Inc.	40,136	1,372,786	Eurocommercial Properties NV REIT	45,980	1,544,511
Starts Proceed Investment Corp. REIT	220	297,467	NEPI Rockcastle NV *	505,505	4,701,427
Sumitomo Realty & Development Co. Ltd.	954,312	32,322,830	(Cost \$6,621,577)		9,059,715
Sun Frontier Fudousan Co. Ltd.	25,900	470,306	New Zealand – 0.3%		
Tokyo Tatemono Co. Ltd.	213,139	5,971,305	Goodman Property Trust REIT	1,080,223	1,257,485
Tokyu Fudosan Holdings Corp.	618,996	6,226,634	Kiwi Property Group Ltd.	1,715,569	1,034,574
Tokyu REIT, Inc. REIT	823	1,109,633	Precinct Properties Group (b)	1,845,195	1,212,394
Tosei Corp.	61,000	644,676	(Cost \$4,157,318)		3,504,453
Tosei Reit Investment Corp. REIT	302	288,024	Norway – 0.1%		
United Urban Investment Corp. REIT	3,243	3,851,095	Entra ASA, 144A		
(Cost \$206,489,168)		269,155,473	(Cost \$808,517)	67,516	824,664
Luxembourg – 0.4%			Philippines – 1.3%		
Aroundtown SA *	718,882	2,593,886	AREIT, Inc. REIT	1,690,093	1,232,436
Grand City Properties SA *	70,977	928,533	Ayala Corp.	339,435	3,531,796
Shurgard Self Storage Ltd. REIT	32,133	1,058,511	Ayala Land, Inc.	6,996,111	2,535,658
(Cost \$5,240,405)		4,580,930	RL Commercial REIT, Inc. REIT	7,901,764	1,035,937
Malaysia – 1.3%			SM Prime Holdings, Inc.	14,713,744	5,485,919
Axis Real Estate Investment Trust REIT	1,425,122	743,510	(Cost \$18,551,413)		13,821,746
Eco World Development Group Bhd	1,361,083	787,057	Russia – 0.0%		
IGB Real Estate Investment Trust REIT	1,804,750	1,335,821	LSR Group PJSC * (c)	30,984	0
IOI Properties Group Bhd	1,614,095	1,431,156	PIK-Spetsializirovanny Zastroyschik PAO * (c)	192,287	0
KLCCP Stapled Group (b)	200,231	472,918	(Cost \$2,472,023)		0
KSL Holdings Bhd	427,403	339,418	Singapore – 6.3%		
Mah Sing Group Bhd	1,533,725	461,182	AIMS APAC REIT	738,827	882,025
Matrix Concepts Holdings Bhd	1,303,442	472,334	CapitaLand Ascendas REIT	3,851,006	8,190,067
Pavilion Real Estate Investment Trust REIT	1,236,750	619,805	CapitaLand Ascott Trust (b)	2,800,936	2,148,008
Sime Darby Property Bhd	2,432,123	906,342	CapitaLand China Trust REIT	1,234,747	668,697
			Capitaland India Trust	1,053,117	1,007,449

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CapitaLand Integrated Commercial Trust REIT	6,109,025	11,833,112	Neinor Homes SA, 144A *	54,199	1,219,703
CapitaLand Investment Ltd.	2,538,150	6,140,443	(Cost \$6,766,357)		9,823,352
CDL Hospitality Trusts (a)(b)	815,565	554,521	Sweden – 3.8%		
Centurion Accommodation REIT REIT *	995,943	905,510	Atrium Ljungberg AB, Class B	253,454	990,208
Centurion Corp. Ltd.	236,376	291,534	Castellum AB	371,744	4,950,352
City Developments Ltd.	487,394	3,784,013	Catena AB	43,508	2,401,412
Digital Core REIT Management Pte Ltd. REIT	905,700	466,435	Cibus Nordic Real Estate AB (a)	86,152	1,460,915
ESR-REIT REIT	766,946	1,509,820	Corem Property Group AB, Class B (a)	738,811	312,963
Frasers Centrepoint Trust REIT	1,273,678	2,305,983	Dios Fastigheter AB	104,447	813,225
Frasers Logistics & Commercial Trust REIT	2,962,236	2,318,547	Fabege AB	209,107	1,949,094
Keppel REIT	3,213,808	2,464,635	Fastighets AB Balder, Class B *	715,333	5,384,858
Keppel DC REIT	2,014,580	3,679,235	Heba Fastighets AB, Class B	99,771	339,478
Lendlease Global Commercial REIT	2,271,226	1,032,498	Hemnet Group AB	89,225	1,158,009
Mapletree Industrial Trust REIT	2,095,833	3,380,242	Hufvudstaden AB, Class A	72,787	1,052,768
Mapletree Logistics Trust REIT	3,414,714	3,482,611	Intea Fastigheter AB *	197,957	1,689,390
Mapletree Pan Asia Commercial Trust REIT	2,315,923	2,600,000	Logistea AB, Class B	336,723	547,857
NTT DC REIT REIT *	703,859	700,340	NP3 Fastigheter AB	35,789	1,068,997
Parkway Life Real Estate Investment Trust REIT	462,612	1,470,293	Nyfosa AB	167,855	1,377,614
Propnex Ltd.	195,496	315,304	Pandox AB	101,210	2,265,912
Suntec Real Estate Investment Trust REIT	1,827,100	2,051,217	Platzer Fastigheter Holding AB, Class B	81,285	717,120
UOL Group Ltd.	472,478	4,213,584	Sagax AB, Class B	227,895	4,824,324
Yanlord Land Group Ltd. * (a)	594,800	364,446	Sagax AB, Class D	126,548	491,600
(Cost \$63,421,313)		68,760,569	Samhallsbyggnadsbolaget i Norden AB * (a)	1,220,265	534,219
South Africa – 1.2%			Sveafastigheter AB *	59,910	247,406
Equites Property Fund Ltd. REIT	667,366	804,151	Swedish Logistic Property AB, Class B *	199,471	919,690
Fortress Real Estate Investments Ltd., Class B	923,869	1,519,516	Wallenstam AB, Class B (a)	507,483	2,568,181
Growthpoint Properties Ltd. REIT	2,742,530	3,240,898	Wihlborgs Fastigheter AB	277,115	2,939,275
Hyprop Investments Ltd. REIT	331,578	1,341,519	(Cost \$38,872,699)		41,004,867
Redefine Properties Ltd. REIT	5,938,669	2,585,517	Switzerland – 3.4%		
Resilient REIT Ltd. REIT	260,623	1,458,539	Allreal Holding AG	15,806	4,850,421
Vukile Property Fund Ltd. REIT	1,122,432	1,791,801	International Workplace Group PLC	772,181	2,310,943
(Cost \$7,459,961)		12,741,941	Mobimo Holding AG	7,638	3,977,659
South Korea – 0.2%			PSP Swiss Property AG	46,949	10,115,661
ESR Kendall Square REIT Co. Ltd. REIT	172,118	517,491	Swiss Prime Site AG	81,724	15,589,248
Seobu T&D *	37,848	411,763	(Cost \$21,905,370)		36,843,932
SK Eternix Co. Ltd. *	18,317	366,722	Taiwan – 0.9%		
SK REITs Co. Ltd. REIT	191,528	786,882	Advancetek Enterprise Co. Ltd.	254,068	234,035
(Cost \$1,833,822)		2,082,858	Cathay Real Estate Development Co. Ltd.	632,688	459,145
Spain – 0.9%			Chong Hong Construction Co. Ltd.	235,938	570,738
Colonial SFL Socimi SA REIT (a)	252,807	1,701,390	Da-Li Development Co. Ltd.	402,720	610,964
Merlin Properties Socimi SA REIT	389,467	6,902,259	Delpha Construction Co. Ltd.	503,746	430,938
			Farglory Land Development Co. Ltd.	270,840	588,349
			Highwealth Construction Corp.	1,912,155	2,318,896
			Huaku Development Co. Ltd.	285,485	987,869

Schedule of Investments

Xtrackers International Real Estate ETF (Continued)
February 28, 2026 (Unaudited)

	Number of Shares	Value \$		Number of Shares	Value \$
Huang Hsiang Construction Corp.	165,169	199,509	Derwent London PLC REIT	107,196	2,614,333
Hung Sheng Construction Ltd.	423,485	270,691	Grainger PLC REIT	695,476	1,795,264
JSL Construction & Development Co Ltd.	300,280	447,375	Great Portland Estates PLC REIT	382,186	1,782,991
Kindom Development Co. Ltd.	446,296	448,284	Hammerson PLC REIT	538,681	2,666,616
Ruentex Development Co. Ltd.	1,934,489	1,828,439	Land Securities Group PLC REIT	768,572	6,680,332
Sakura Development Co. Ltd.	434,840	682,681	LondonMetric Property PLC REIT	2,236,199	6,463,889
Taiwan Land Development Corp. * (c)	243,531	0	Picton Property Income Ltd. REIT	527,809	617,364
(Cost \$10,511,233)		10,077,913	Primary Health Properties PLC REIT	2,666,741	3,882,883
Thailand – 1.4%			Rightmove PLC	788,724	4,744,233
Amata Corp. PCL	756,600	474,624	Safestore Holdings PLC REIT	222,086	2,367,769
Amata Corp. PCL, NVDR	102,484	64,289	Savills PLC	138,494	1,888,052
AP Thailand PCL, NVDR	2,476,337	732,903	Segro PLC REIT	1,268,354	14,344,478
Asset World Corp. PCL, NVDR	8,281,400	666,029	Shaftesbury Capital PLC REIT	1,518,150	3,153,466
Central Pattana PCL, NVDR	3,367,580	7,583,420	Tritax Big Box REIT PLC REIT	2,261,398	5,238,504
Land & Houses PCL, NVDR	7,830,800	1,098,353	UNITE Group PLC REIT, Series 6	438,637	2,972,219
MBK PCL	1,035,800	683,092	Workspace Group PLC REIT	137,622	795,612
Quality Houses PCL, NVDR	7,679,200	377,969	(Cost \$70,300,593)		70,430,153
Sansiri PCL	805,400	40,419	TOTAL COMMON STOCKS		
Sansiri PCL, NVDR	17,813,910	893,991	(Cost \$910,695,812)		1,073,643,460
Supalai PCL, NVDR	1,201,065	687,758	PREFERRED STOCKS – 0.0%		
WHA Corp. PCL, NVDR	10,414,896	1,460,799	Brazil – 0.0%		
(Cost \$13,304,762)		14,763,646	Cyrela Brazil Realty SA Empreendimentos e Participacoes *	1	4
Turkey – 0.8%			Klabın SA	3	2
AKIS Gayrimenkul Yatirimi AS REIT	1,332,760	249,255	(Cost \$3)		6
Avrupakent Gayrimenkul Yatirim Ortakligi AS REIT	110,416	131,136	RIGHTS – 0.0%		
Emlak Konut Gayrimenkul Yatirim Ortakligi AS REIT	2,004,247	1,080,736	Taiwan – 0.0%		
Is Gayrimenkul Yatirim Ortakligi AS REIT *	385,066	190,990	Chong Hong Construction Co. Ltd., expires 3/17/26		
Kiler Holding AS *	347,528	2,451,158	(Cost \$0)	15,236	7,566
Kuyumcukent Gayrimenkul Yatirimlari AS REIT *	378,664	634,091	WARRANTS – 0.0%		
LYDIA HOLDING AS *	81,075	368,924	Malaysia – 0.0%		
Peker Gayrimenkul Yatirim Ortakligi AS REIT *	4,750,093	1,394,157	Eco World Development Group Bhd*, expires 4/12/29		
Reysas Gayrimenkul Yatirim Ortakligi AS REIT *	556,409	409,659	(Cost \$0)	106,640	29,051
Sinpas Gayrimenkul Yatirim Ortakligi AS REIT *	2,165,601	222,709	EXCHANGE-TRADED FUNDS – 0.2%		
Tera Yatirim Teknoloji Holding AS REIT *	2,037,917	654,698	Vanguard Global ex-U.S. Real Estate ETF		
Torunlar Gayrimenkul Yatirim Ortakligi AS REIT	161,736	313,153	(Cost \$1,985,391)	44,000	2,231,240
Ziraat Gayrimenkul Yatirim Ortakligi AS REIT	928,964	481,896	SECURITIES LENDING COLLATERAL – 7.8%		
(Cost \$5,047,169)		8,582,562	DWS Government & Agency Securities Portfolio "DWS Government Cash Institutional Shares", 3.57% (d)(e)		
United Kingdom – 6.5%			(Cost \$84,842,868)	84,842,868	84,842,868
Big Yellow Group PLC REIT	199,737	2,792,781			
British Land Co. PLC REIT	1,026,253	5,629,367			

Schedule of Investments

Xtrackers International Real Estate ETF (Continued)
February 28, 2026 (Unaudited)

	Number of Shares	Value \$
CASH EQUIVALENTS – 0.0%		
DWS Government Money Market Series "Institutional Shares", 3.62% (d) (Cost \$458,273)	458,273	458,273
TOTAL INVESTMENTS – 107.2%		
(Cost \$997,982,347)		1,161,212,464
Other assets and liabilities, net – (7.2%)		(78,259,313)
NET ASSETS – 100.0%		1,082,953,151

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 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 – 7.8%								
DWS Government & Agency Securities Portfolio "DWS Government Cash Institutional Shares", 3.57% (d)(e)								
89,001,092	—	(4,158,224) (f)	—	—	435,867	—	84,842,868	84,842,868
CASH EQUIVALENTS – 0.0%								
DWS Government Money Market Series "Institutional Shares", 3.62% (d)								
834,418	56,039,245	(56,415,390)	—	—	84,764	—	458,273	458,273
89,835,510	56,039,245	(60,573,614)	—	—	520,631	—	85,301,141	85,301,141

* 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 \$82,281,217, which is 7.6% 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. In addition, the Fund held non-cash U.S. Treasury securities collateral having a value of \$2,961,196.
- (f) Represents the net increase (purchase cost) or decrease (sales proceeds) in the amount invested in cash collateral for the period ended February 28, 2026.

CVA: Certificaten Van Aandelen (Dutch Certificate)

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 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.

Schedule of Investments

Xtrackers International Real Estate ETF (Continued) February 28, 2026 (Unaudited)

At February 28, 2026 the Xtrackers International Real Estate ETF had the following sector diversification:

Sector Diversification	Market Value \$	As a % of Total Investments excluding Exchange-Traded Funds, Securities Lending Collateral and Cash Equivalents
Real Estate Operations/Development	391,206,155	36.4
Diversified	153,276,787	14.3
Real Estate Management/Services	131,701,973	12.3
Warehouse/Industry	115,222,729	10.7
Shopping Centers	96,316,388	9.0
Office Property	53,093,491	4.9
Apartments	30,493,431	2.8
Regional Malls	18,913,918	1.8
Health Care	15,685,932	1.5
Building-Residential/Commercial	10,155,014	1.0
Other	57,614,265	5.3
Total	1,073,680,083	100.0

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 (\$)
CAC 40 Index	EUR	8	787,989	811,708	3/20/2026	23,719
EURO STOXX 600 Real Estate Index	EUR	130	1,024,684	1,076,740	3/20/2026	52,056
E-Mini S&P Mid 400 Index	USD	3	1,058,570	1,073,370	3/20/2026	14,800
EURO STOXX 50 Index	EUR	12	823,356	871,782	3/20/2026	48,426
S&P/TSX 60 Index MINI	CAD	14	985,322	1,011,878	3/19/2026	26,556
SPI 200 Index	AUD	8	1,239,361	1,307,001	3/19/2026	67,640
TOPIX Index	JPY	3	647,846	759,872	3/12/2026	112,026
Total unrealized appreciation						345,223

Currency Abbreviations

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

Schedule of Investments

Xtrackers International Real Estate ETF (Continued) February 28, 2026 (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 28, 2026 in valuing the Fund's investments.

Assets	Level 1	Level 2	Level 3	Total
Common Stocks (a)	\$ 1,073,643,460	\$ —	\$ 0	\$ 1,073,643,460
Preferred Stocks	6	—	—	6
Rights	—	7,566	—	7,566
Warrants	29,051	—	—	29,051
Exchange-Traded Funds	2,231,240	—	—	2,231,240
Short-Term Investments (a)	85,301,141	—	—	85,301,141
Derivatives (b)				
Futures Contracts	345,223	—	—	345,223
TOTAL	\$ 1,161,550,121	\$ 7,566	\$ 0	\$ 1,161,557,687

(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.

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