

# Schedule of Investments

## Xtrackers MSCI Emerging Markets Hedged Equity ETF February 28, 2026 (Unaudited)

	Number of Shares	Value \$		Number of Shares	Value \$
<b>COMMON STOCKS – 97.4%</b>					
<b>Australia – 0.0%</b>					
MMG Ltd. *					
(Cost \$15,909)	30,548	<b>42,210</b>			
<b>Brazil – 3.3%</b>					
Ambev SA	35,976	114,177			
Axia Energia	9,894	118,249			
B3 SA – Brasil Bolsa Balcao	41,287	144,160			
Banco Bradesco SA	12,214	43,767			
Banco BTG Pactual S.A	9,749	116,497			
Banco do Brasil SA	13,361	70,239			
BB Seguridade Participacoes SA	5,378	36,381			
Caixa Seguridade Participacoes S/A	5,659	19,638			
Cia de Saneamento Basico do Estado de Sao Paulo	3,838	115,217			
Companhia Paranaense de Energia	14,172	40,527			
CPFL Energia SA	2,184	21,450			
Embraer SA	5,619	101,299			
Energisa SA	2,667	28,015			
Eneva SA *	7,071	29,517			
Engie Brasil Energia SA	2,493	16,378			
Equatorial SA	8,921	73,279			
Klabin SA	6,105	24,484			
Localiza Rent a Car SA	7,656	75,806			
MBRF Global Foods Co. SA	5,369	21,658			
Motiva Infraestrutura de Mobilidade SA	8,717	28,311			
NU Holdings Ltd., Class A *	26,558	397,839			
Petroleo Brasileiro SA	29,345	244,594			
Porto Seguro SA	1,930	19,701			
PRIO SA *	6,061	64,423			
Raia Drogasil SA	9,876	48,316			
Rede D'Or Sao Luiz SA, 144A	6,422	50,484			
Rumo SA	8,782	27,358			
StoneCo Ltd., Class A *	1,796	30,173			
Suzano SA	5,824	65,891			
Telefonica Brasil SA	6,242	52,576			
TIM SA	7,600	41,362			
TOTVS SA	4,235	31,260			
Ultrapar Participacoes SA	4,855	24,434			
Vale SA	28,957	499,722			
Vibra Energia SA	8,945	52,206			
WEG SA	13,472	130,607			
XP, Inc., Class A	3,320	71,480			
(Cost \$1,668,631)		<b>3,091,475</b>			
<b>Canada – 0.0%</b>					
China Gold International Resources Corp. Ltd.					
(Cost \$34,734)	1,913	<b>50,127</b>			
			<b>Chile – 0.4%</b>		
				351,212	72,438
Banco de Chile					
Banco de Credito e Inversiones SA				678	46,451
Banco Santander Chile				488,932	42,018
Cencosud SA				9,797	30,617
Empresas CMPC SA				10,091	14,951
Empresas Copec SA				2,673	22,060
Enel Chile SA				175,826	14,717
Falabella SA				5,055	37,534
Latam Airlines Group SA				2,525,633	71,076
Plaza SA				6,618	30,939
(Cost \$237,561)					<b>382,801</b>
			<b>China – 19.0%</b>		
360 Security Technology, Inc., Class A				6,016	10,873
37 Interactive Entertainment Network Technology Group Co. Ltd., Class A				1,600	5,714
3SBio, Inc., 144A *				14,388	40,350
AAC Technologies Holdings, Inc. Advanced Micro-Fabrication Equipment, Inc., China, Class A				6,487	30,962
AECC Aviation Power Co. Ltd., Class A				339	17,425
Agricultural Bank of China Ltd., Class A				1,200	9,994
Agricultural Bank of China Ltd., Class H				220,975	149,983
Aier Eye Hospital Group Co. Ltd., Class A				4,684	7,237
Air China Ltd., Class A *				8,200	10,052
Akeso, Inc., 144A *				4,885	66,749
Aluminum Corp. of China Ltd., Class A				2,812	5,623
Aluminum Corp. of China Ltd., Class H				30,818	55,700
Anhui Conch Cement Co. Ltd., Class A				1,500	5,588
Anhui Conch Cement Co. Ltd., Class H				10,417	32,622
Anhui Gujing Distillery Co. Ltd., Class A				272	4,805
Anhui Gujing Distillery Co. Ltd., Class B				645	5,722
Anhui Jianghuai Automobile Group Corp. Ltd., Class A *				1,300	10,384
Anker Innovations Technology Co. Ltd., Class A				200	2,821
ANTA Sports Products Ltd.				10,173	110,593
Avary Holding Shenzhen Co. Ltd., Class A				730	6,277
AviChina Industry & Technology Co. Ltd., Class H				25,206	13,693

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## Xtrackers MSCI Emerging Markets Hedged Equity ETF (Continued) February 28, 2026 (Unaudited)

	Number of Shares	Value \$		Number of Shares	Value \$
BAIC BluePark New Energy Technology Co. Ltd., Class A *	5,000	5,823	Changjiang Securities Co. Ltd., Class A	1,400	1,622
Baidu, Inc., Class A *	17,423	275,484	Changzhou Xingyu Automotive Lighting Systems Co. Ltd., Class A	328	7,296
Bank of Beijing Co. Ltd., Class A	12,500	9,820	Chaozhou Three-Circle Group Co. Ltd., Class A	64	589
Bank of Changsha Co. Ltd., Class A	4,992	7,131	Chifeng Jilong Gold Mining Co. Ltd., Class A	1,800	10,473
Bank of Chengdu Co. Ltd., Class A	2,451	5,777	China CITIC Bank Corp. Ltd., Class A	6,700	7,031
Bank of China Ltd., Class A	23,900	18,393	China CITIC Bank Corp. Ltd., Class H	65,345	60,222
Bank of China Ltd., Class H	562,020	333,330	China CITIC Financial Asset Management Co. Ltd., Class H, 144A *	109,885	11,939
Bank of Communications Co. Ltd., Class A	26,100	24,917	China Coal Energy Co. Ltd., Class H	16,135	26,811
Bank of Communications Co. Ltd., Class H	73,201	64,187	China Construction Bank Corp., Class A	6,100	7,637
Bank of Hangzhou Co. Ltd., Class A	3,560	8,432	China Construction Bank Corp., Class H	765,704	782,010
Bank of Jiangsu Co. Ltd., Class A	5,354	8,077	China CSSC Holdings Ltd., Class A	4,012	22,075
Bank of Nanjing Co. Ltd., Class A	5,700	9,347	China Eastern Airlines Corp. Ltd., Class A *	11,535	9,634
Bank of Ningbo Co. Ltd., Class A	2,270	10,353	China Energy Engineering Corp. Ltd., Class A	23,540	8,715
Bank of Shanghai Co. Ltd., Class A	8,440	11,908	China Everbright Bank Co. Ltd., Class A	27,100	12,798
Baoshan Iron & Steel Co. Ltd., Class A	14,600	15,322	China Feihe Ltd., 144A	28,631	13,907
Beijing Compass Technology Development Co. Ltd., Class A *	500	8,456	China Galaxy Securities Co. Ltd., Class A	3,700	7,879
Beijing Kingsoft Office Software, Inc., Class A	252	11,062	China Galaxy Securities Co. Ltd., Class H	25,762	32,633
Beijing New Building Materials PLC, Class A	1,470	5,997	China Greatwall Technology Group Co. Ltd., Class A *	700	1,693
Beijing Tong Ren Tang Co. Ltd., Class A	900	4,036	China Hongqiao Group Ltd.	22,545	102,186
Beijing Wantai Biological Pharmacy Enterprise Co. Ltd., Class A *	609	3,638	China International Capital Corp. Ltd., Class A	1,549	7,823
Beijing-Shanghai High Speed Railway Co. Ltd., Class A	21,350	15,404	China International Capital Corp. Ltd., Class H, 144A	12,883	33,363
Bilibili, Inc., Class Z *	1,960	55,417	China Jushi Co. Ltd., Class A	1,304	5,139
Bluefocus Intelligent Communications Group Co. Ltd., Class A *	3,300	8,898	China Life Insurance Co. Ltd., Class A	2,400	15,560
BOC International China Co. Ltd., Class A	2,100	4,380	China Life Insurance Co. Ltd., Class H	57,513	232,157
BOE Technology Group Co. Ltd., Class A	18,900	12,341	China Literature Ltd., 144A *	3,388	13,685
BYD Co. Ltd., Class A	2,700	35,151	China Longyuan Power Group Corp. Ltd., Class H	18,487	17,888
BYD Co. Ltd., Class H	28,747	348,893	China Mengniu Dairy Co. Ltd.	23,728	49,073
Caitong Securities Co. Ltd., Class A	3,204	4,058	China Merchants Bank Co. Ltd., Class A	8,963	50,623
Cambricon Technologies Corp. Ltd., Class A *	210	36,057	China Merchants Bank Co. Ltd., Class H	31,604	197,298
CCOOP Group Co. Ltd., Class A *	13,900	4,680	China Merchants Energy Shipping Co. Ltd., Class A	4,324	10,235
CGN Power Co. Ltd., Class H, 144A	75,715	30,389			
Changchun High-Tech Industry Group Co. Ltd., Class A	360	5,025			

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	Number of Shares	Value \$		Number of Shares	Value \$
China Merchants Expressway Network & Technology Holdings Co. Ltd., Class A	4,300	6,073	China Three Gorges Renewables Group Co. Ltd., Class A	14,675	8,898
China Merchants Shekou Industrial Zone Holdings Co. Ltd., Class A	3,800	5,489	China Tourism Group Duty Free Corp. Ltd., Class A	1,200	14,094
China Minsheng Banking Corp. Ltd., Class A	26,800	15,156	China Tower Corp. Ltd., Class H, 144A	33,531	47,789
China Minsheng Banking Corp. Ltd., Class H	39,039	20,210	China United Network Communications Ltd., Class A	19,199	13,768
China National Building Material Co. Ltd., Class H	29,393	25,548	China Vanke Co. Ltd., Class A *	9,300	6,561
China National Chemical Engineering Co. Ltd., Class A	4,000	5,445	China Yangtze Power Co. Ltd., Class A	12,000	45,545
China National Nuclear Power Co. Ltd., Class A	12,500	15,523	China Zheshang Bank Co. Ltd., Class A	5,070	2,202
China National Software & Service Co. Ltd., Class A *	10	65	Chongqing Afari Technology Co. Ltd., Class A *	5,500	9,339
China Nonferrous Mining Corp. Ltd.	11,493	22,050	Chongqing Changan Automobile Co. Ltd., Class A	362	584
China Northern Rare Earth Group High-Tech Co. Ltd., Class A	1,400	12,733	Chongqing Rural Commercial Bank Co. Ltd., Class A	2,544	2,406
China Oilfield Services Ltd., Class H	15,952	20,574	Chongqing Rural Commercial Bank Co. Ltd., Class H	21,313	16,046
China Pacific Insurance Group Co. Ltd., Class A	3,900	23,198	Chongqing Zhifei Biological Products Co. Ltd., Class A *	1,435	3,616
China Pacific Insurance Group Co. Ltd., Class H	21,048	96,693	CITIC Ltd.	33,621	53,805
China Petroleum & Chemical Corp., Class A	11,300	10,640	CITIC Securities Co. Ltd., Class A	4,510	17,992
China Petroleum & Chemical Corp., Class H	186,633	130,014	CITIC Securities Co. Ltd., Class H	13,135	47,111
China Railway Group Ltd., Class A	12,300	11,295	CMOC Group Ltd., Class A	8,400	29,372
China Railway Group Ltd., Class H	29,642	19,589	CMOC Group Ltd., Class H	28,719	88,689
China Railway Signal & Communication Corp. Ltd., Class A	1,147	956	CNGR Advanced Material Co. Ltd., Class A	840	7,026
China Rare Earth Resources And Technology Co. Ltd., Class A *	100	947	CNPC Capital Co. Ltd., Class A	200	265
China Resources Microelectronics Ltd., Class A	893	7,432	Contemporary Amperex Technology Co. Ltd., Class A	2,153	107,326
China Resources Mixc Lifestyle Services Ltd., 144A	5,557	33,811	Contemporary Amperex Technology Co. Ltd., Class H	782	49,578
China Resources Sanjiu Medical & Pharmaceutical Co. Ltd., Class A	429	1,806	COSCO SHIPPING Energy Transportation Co. Ltd., Class A	2,100	6,299
China Shenhua Energy Co. Ltd., Class A	3,429	21,121	COSCO SHIPPING Holdings Co. Ltd., Class A	3,930	8,598
China Shenhua Energy Co. Ltd., Class H	26,601	152,872	COSCO SHIPPING Holdings Co. Ltd., Class H	21,934	42,559
China Southern Airlines Co. Ltd., Class A *	7,700	8,238	CRRC Corp. Ltd., Class A	5,100	4,676
China State Construction Engineering Corp. Ltd., Class A	11,200	8,228	CRRC Corp. Ltd., Class H	36,452	27,024
			CSC Financial Co. Ltd., Class A	2,433	8,458
			CSPC Pharmaceutical Group Ltd.	66,426	84,058
			Daqin Railway Co. Ltd., Class A	7,015	5,215
			Dongfang Electric Corp. Ltd., Class A	2,280	12,319
			Dongfeng Motor Group Co. Ltd., Class H *	17,673	22,161
			Dongxing Securities Co. Ltd., Class A	600	1,221
			East Money Information Co. Ltd., Class A	7,388	24,250

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	Number of Shares	Value \$		Number of Shares	Value \$
Eastroc Beverage Group Co. Ltd., Class A	263	9,260	Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd., Class A	600	2,212
Ecovacs Robotics Co. Ltd., Class A	500	5,053	Guangzhou Tinci Materials Technology Co. Ltd., Class A	1,940	11,955
Empyrean Technology Co. Ltd., Class A	400	5,887	Guolian Minsheng Securities Co. Ltd., Class A	1,900	2,728
ENN Energy Holdings Ltd.	5,997	52,738	Guosen Securities Co. Ltd., Class A	4,200	7,689
ENN Natural Gas Co. Ltd., Class A	2,700	8,024	Guotai Haitong Securities Co. Ltd.	8,092	22,327
Eoptolink Technology, Inc. Ltd., Class A	460	24,128	Guotai Haitong Securities Co. Ltd., Class H, 144A	16,694	34,014
Eve Energy Co. Ltd., Class A	728	6,614	Guoyuan Securities Co. Ltd., Class A	30	36
Everbright Securities Co. Ltd., Class A	2,000	4,851	H World Group Ltd., ADR	1,642	89,982
Focus Media Information Technology Co. Ltd., Class A	8,020	8,264	Haidilao International Holding Ltd., 144A	13,686	30,824
Foshan Haitian Flavouring & Food Co. Ltd., Class A	651	3,412	Haier Smart Home Co. Ltd., Class A	2,100	7,866
Founder Securities Co. Ltd., Class A	1,900	2,127	Haier Smart Home Co. Ltd., Class H	18,566	63,315
Foxconn Industrial Internet Co. Ltd., Class A	6,343	51,496	Hainan Airlines Holding Co. Ltd., Class A *	33,864	8,391
Fuyao Glass Industry Group Co. Ltd., Class A	600	5,282	Hainan Airport Infrastructure Co. Ltd., Class A	13,900	8,610
Fuyao Glass Industry Group Co. Ltd., Class H, 144A	5,239	43,528	Haitian International Holdings Ltd.	6,009	19,448
Ganfeng Lithium Group Co. Ltd., Class A	480	5,114	Hangzhou First Applied Material Co. Ltd., Class A	1,600	4,221
Ganfeng Lithium Group Co. Ltd., Class H, 144A	3,758	33,048	Hangzhou Silan Microelectronics Co. Ltd., Class A	1,300	6,099
GD Power Development Co. Ltd., Class A	7,854	5,621	Hangzhou Tigermed Consulting Co. Ltd., Class A	174	1,513
GDS Holdings Ltd., Class A *	8,369	44,736	Hansoh Pharmaceutical Group Co. Ltd., 144A	12,191	54,477
Genscript Biotech Corp. *	10,171	15,523	Henan Shenhua Coal Industry & Electricity Power Co. Ltd., Class A	621	2,937
GF Securities Co. Ltd., Class A	4,900	14,884	Henan Shuanghui Investment & Development Co. Ltd., Class A	1,808	6,925
GF Securities Co. Ltd., Class H	7,428	16,369	Hengan International Group Co. Ltd.	5,370	20,029
Giant Biogene Holding Co. Ltd., 144A	2,411	9,837	Hengli Petrochemical Co. Ltd., Class A	3,602	13,493
Giant Network Group Co. Ltd., Class A	1,500	8,111	Hengtong Optic-electric Co. Ltd., Class A	2,100	14,539
GigaDevice Semiconductor, Inc., Class A	433	18,933	Hesai Group *	956	26,835
GoerTek, Inc., Class A	2,100	8,319	Hithink RoyalFlush Information Network Co. Ltd., Class A	195	9,446
Goldwind Science & Technology Co. Ltd., Class A	1,138	4,719	Horizon Robotics *	39,954	41,928
Goneo Group Co. Ltd., Class A	697	4,424	Hoshine Silicon Industry Co. Ltd., Class A	500	3,739
Gotion High-tech Co. Ltd., Class A	1,200	6,629	Hua Hong Semiconductor Ltd., Class H, 144A *	5,608	69,353
Great Wall Motor Co. Ltd., Class H	18,935	31,125	Huadian Power International Corp. Ltd., Class A	6,600	4,906
Gree Electric Appliances, Inc. of Zhuhai, Class A	800	4,367	Huadong Medicine Co. Ltd., Class A	1,300	6,810
Guangdong Haid Group Co. Ltd., Class A	901	7,198			
Guangzhou Automobile Group Co. Ltd., Class A	2,900	3,403			

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## Xtrackers MSCI Emerging Markets Hedged Equity ETF (Continued) February 28, 2026 (Unaudited)

	Number of Shares	Value \$		Number of Shares	Value \$
Huafon Chemical Co. Ltd., Class A	2,500	4,522	Jiangsu Eastern Shenghong Co. Ltd., Class A *	1,992	3,780
Huaneng Power International, Inc., Class A	6,000	6,332	Jiangsu Expressway Co. Ltd., Class H	6,781	8,824
Huaneng Power International, Inc., Class H	34,048	26,243	Jiangsu Hengli Hydraulic Co. Ltd., Class A	804	13,222
Huaqin Technology Co. Ltd., Class A	500	6,717	Jiangsu Hengrui Pharmaceuticals Co. Ltd., Class A	3,478	28,672
Huatai Securities Co. Ltd., Class A	3,600	11,218	Jiangsu Hoperun Software Co. Ltd., Class A	800	6,033
Huatai Securities Co. Ltd., Class H, 144A	10,160	21,792	Jiangsu King's Luck Brewery JSC Ltd., Class A	778	3,544
Huaxia Bank Co. Ltd., Class A	2,800	2,730	Jiangsu Yanghe Distillery Co. Ltd., Class A	800	6,203
Huayu Automotive Systems Co. Ltd., Class A	1,600	4,508	Jiangsu Zhongtian Technology Co. Ltd., Class A	2,496	10,601
Huizhou Desay Sv Automotive Co. Ltd., Class A	400	7,232	Jiangxi Copper Co. Ltd., Class A	1,400	11,843
Hunan Valin Steel Co. Ltd., Class A	4,600	4,499	Jiangxi Copper Co. Ltd., Class H	7,960	46,396
Hundsun Technologies, Inc., Class A	389	1,702	Jinko Solar Co. Ltd., Class A *	5,688	6,251
Hygion Information Technology Co. Ltd., Class A	1,117	42,509	Kanzhun Ltd., ADR	2,954	47,500
IEIT Systems Co. Ltd., Class A	921	8,575	KE Holdings, Inc., ADR	2,937	48,314
Iflytek Co. Ltd., Class A	1,250	10,170	KE Holdings, Inc., Class A	7,528	41,915
Imeik Technology Development Co. Ltd., Class A	232	4,828	Kingdee International Software Group Co. Ltd. *	23,832	30,676
Industrial & Commercial Bank of China Ltd., Class A	30,500	30,763	Kingsoft Corp. Ltd.	7,686	25,543
Industrial & Commercial Bank of China Ltd., Class H	516,180	425,564	Kuaishou Technology, 144A	19,887	159,764
Industrial Bank Co. Ltd., Class A	9,759	26,044	Kuang-Chi Technologies Co. Ltd., Class A *	1,500	10,475
Industrial Securities Co. Ltd., Class A	6,700	6,592	Kunlun Tech Co. Ltd., Class A *	200	1,781
Inner Mongolia BaoTou Steel Union Co. Ltd., Class A	13,600	6,423	Kweichow Moutai Co. Ltd., Class A	615	130,427
Inner Mongolia Dian Tou Energy Corp. Ltd., Class A	2,308	10,328	Laopu Gold Co. Ltd., Class H	225	20,808
Inner Mongolia Junzheng Energy & Chemical Industry Group Co. Ltd., Class A	2,800	2,453	LB Group Co. Ltd., Class A	1,916	6,521
Inner Mongolia Yili Industrial Group Co. Ltd., Class A	1,300	4,942	Lenovo Group Ltd.	62,173	77,325
Inner Mongolia Yitai Coal Co. Ltd., Class B	8,263	16,823	Lens Technology Co. Ltd., Class A	3,176	16,281
Innovent Biologics, Inc., 144A *	11,599	126,170	Li Auto, Inc., Class A *	9,992	87,807
Isfortstone Information Technology Group Co. Ltd., Class A	330	2,381	Li Ning Co. Ltd.	16,786	48,319
J&T Global Express Ltd. *	19,030	24,981	Lingyi iTech Guangdong Co., Class A	2,590	5,806
JA Solar Technology Co. Ltd., Class A *	2,276	4,014	Longfor Group Holdings Ltd., 144A	14,911	18,964
JCET Group Co. Ltd., Class A	1,300	9,125	LONGi Green Energy Technology Co. Ltd., Class A *	3,254	8,689
JD Health International, Inc., 144A *	9,396	68,157	Luxshare Precision Industry Co. Ltd., Class A	3,270	23,936
JD Logistics, Inc., 144A *	16,142	23,047	Luzhou Laojiao Co. Ltd., Class A	400	6,442
JD.com, Inc., Class A	18,551	247,555	Mango Excellent Media Co. Ltd., Class A	1,803	6,407
			Maxscend Microelectronics Co. Ltd., Class A	448	5,236
			Meitu, Inc., 144A *	32,587	23,576
			Meituan, Class B, 144A *	39,144	406,030
			Metallurgical Corp. of China Ltd., Class A	16,000	7,486

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	Number of Shares	Value \$		Number of Shares	Value \$
Midea Group Co. Ltd., Class A	1,100	12,608	Poly Developments and Holdings Group Co. Ltd., Class A	7,100	7,037
Midea Group Co. Ltd., Class H	3,750	43,547	Pony AI, Inc., Class A *	1,546	23,417
MINISO Group Holding Ltd.	3,279	15,105	Pop Mart International Group Ltd., 144A	4,324	127,011
Montage Technology Co. Ltd., Class A	489	11,657	Postal Savings Bank of China Co. Ltd., Class A	17,216	12,471
Muyuan Foods Co. Ltd., Class A	3,064	20,945	Postal Savings Bank of China Co. Ltd., Class H, 144A	71,675	45,167
NARI Technology Co. Ltd., Class A	4,323	17,202	Power Construction Corp. of China Ltd., Class A	7,801	6,515
National Silicon Industry Group Co. Ltd., Class A *	907	2,871	Qinghai Salt Lake Industry Co. Ltd., Class A *	2,100	11,692
NAURA Technology Group Co. Ltd., Class A	317	21,803	Range Intelligent Computing Technology Group Co. Ltd., Class A	800	12,056
NetEase, Inc.	13,766	315,319	Remegen Co. Ltd., Class H, 144A *	1,523	15,681
New China Life Insurance Co. Ltd., Class A	1,600	17,630	Rockchip Electronics Co. Ltd., Class A	400	10,493
New China Life Insurance Co. Ltd., Class H	6,889	48,651	Rongsheng Petrochemical Co. Ltd., Class A	7,375	16,769
New Hope Liuhe Co. Ltd., Class A	2,400	3,047	SAIC Motor Corp. Ltd., Class A	4,500	9,399
New Oriental Education & Technology Group, Inc.	11,073	61,908	Sailun Group Co. Ltd., Class A	2,700	6,186
Nexchip Semiconductor Corp., Class A	93	482	Sanan Optoelectronics Co. Ltd., Class A	3,400	8,276
Ningbo Deye Technology Co. Ltd., Class A	705	10,738	Sangfor Technologies, Inc., Class A	500	9,554
Ningbo Orient Wires & Cables Co. Ltd., Class A	600	5,177	Sany Heavy Industry Co. Ltd., Class A	3,364	11,351
Ningbo Tuopu Group Co. Ltd., Class A	1,078	10,656	Satellite Chemical Co. Ltd., Class A	2,190	7,463
Ningxia Baofeng Energy Group Co. Ltd., Class A	4,056	14,147	SDIC Capital Co. Ltd., Class A	1,400	1,522
NIO, Inc., Class A *	14,562	73,709	SDIC Power Holdings Co. Ltd., Class A	4,100	7,918
Nongfu Spring Co. Ltd., Class H, 144A	15,241	92,341	SenseTime Group, Inc., Class B, 144A *	221,928	72,620
OFILM Group Co. Ltd., Class A *	3,200	4,585	Seres Group Co. Ltd., Class A	830	12,983
OmniVision Integrated Circuits Group, Inc.	586	10,506	SF Holding Co. Ltd., Class A	1,575	8,694
Orient Securities Co. Ltd., Class A	3,238	4,771	SG Micro Corp., Class A	256	2,566
People's Insurance Co. Group of China Ltd., Class A	6,700	8,369	Shaanxi Coal Industry Co. Ltd., Class A	4,400	15,199
People's Insurance Co. Group of China Ltd., Class H	66,787	54,721	Shandong Gold Mining Co. Ltd., Class A	1,736	11,971
PetroChina Co. Ltd., Class A	8,032	12,714	Shandong Gold Mining Co. Ltd., Class H, 144A	7,518	39,611
PetroChina Co. Ltd., Class H	170,689	208,141	Shandong Himile Mechanical Science & Technology Co. Ltd., Class A	700	9,846
Pharmaron Beijing Co. Ltd., Class A	1,575	6,795	Shandong Hongqiao Aluminum Industry Holding Co. Ltd., Class A *	2,100	8,944
PICC Property & Casualty Co. Ltd., Class H	52,750	109,163	Shandong Hualu Hengsheng Chemical Co. Ltd., Class A	1,296	7,291
Ping An Bank Co. Ltd., Class A	5,400	8,579	Shandong Nanshan Aluminum Co. Ltd., Class A	6,800	7,017
Ping An Insurance Group Co. of China Ltd., Class A	4,117	37,859			
Ping An Insurance Group Co. of China Ltd., Class H	53,671	466,502			
Piotech, Inc., Class A	94	5,061			

# Schedule of Investments

## Xtrackers MSCI Emerging Markets Hedged Equity ETF (Continued) February 28, 2026 (Unaudited)

	Number of Shares	Value \$		Number of Shares	Value \$
Shandong Sun Paper Industry JSC Ltd., Class A	64	161	Shenzhen New Industries Biomedical Engineering Co. Ltd., Class A	314	2,395
Shandong Weigao Group Medical Polymer Co. Ltd., Class H	21,254	13,828	Shenzhen Salubris Pharmaceuticals Co. Ltd., Class A	1,500	10,737
Shanghai Baosight Software Co. Ltd., Class A	1,004	3,538	Shenzhen Sunway Communication Co. Ltd., Class A	900	10,047
Shanghai BOCHU Electronic Technology Corp. Ltd., Class A	44	973	Shenzhen Transsion Holdings Co. Ltd., Class A	441	3,716
Shanghai Electric Group Co. Ltd., Class A *	6,300	8,356	Shenzhou International Group Holdings Ltd.	6,767	54,796
Shanghai Electric Power Co. Ltd., Class A	2,200	7,006	Sichuan Changhong Electric Co. Ltd., Class A	3,600	5,426
Shanghai International Airport Co. Ltd., Class A	900	4,002	Sichuan Chuantou Energy Co. Ltd., Class A	1,900	3,999
Shanghai Pharmaceuticals Holding Co. Ltd., Class A	1,900	4,763	Sichuan Kelun Pharmaceutical Co. Ltd., Class A	400	1,781
Shanghai Pudong Development Bank Co. Ltd., Class A	13,300	18,843	Sichuan Kelun-Biotech Biopharmaceutical Co. Ltd., Class H *	398	19,708
Shanghai Putailai New Energy Technology Group Co. Ltd.	942	3,902	Sichuan Road & Bridge Group Co. Ltd., Class A	5,708	8,270
Shanghai RAAS Blood Products Co. Ltd., Class A	5,600	5,134	Sinopharm Group Co. Ltd., Class H	11,427	30,877
Shanghai Rural Commercial Bank Co. Ltd., Class A	9,388	11,508	Sinotruk Hong Kong Ltd.	4,847	25,501
Shanghai United Imaging Healthcare Co. Ltd., Class A	494	9,411	Smoores International Holdings Ltd., 144A	14,325	21,698
Shanghai Zhangjiang High-Tech Park Development Co. Ltd., Class A	100	602	SooChow Securities Co. Ltd., Class A	1,352	1,831
Shanjin International Gold Co. Ltd., Class A	1,992	8,995	Sungrow Power Supply Co. Ltd., Class A	1,153	24,284
Shannon Semiconductor Technology Co. Ltd., Class A	500	10,857	Sunny Optical Technology Group Co. Ltd.	5,920	44,078
Shanxi Coking Coal Energy Group Co. Ltd., Class A	1,740	1,862	SUPCON Technology Co. Ltd., Class A	582	6,803
Shanxi Lu'an Environmental Energy Development Co. Ltd., Class A	2,300	4,992	Suzhou Dongshan Precision Manufacturing Co. Ltd., Class A	898	11,197
Shanxi Xinghuacun Fen Wine Factory Co. Ltd., Class A	580	13,623	Suzhou TFC Optical Communication Co. Ltd., Class A	400	21,496
Shengyi Technology Co. Ltd., Class A	1,135	11,433	TAL Education Group, ADR *	3,358	35,360
Shennan Circuits Co. Ltd., Class A	155	6,449	TBEA Co. Ltd., Class A	2,330	10,304
Shenwan Hongyuan Group Co. Ltd., Class A	14,400	10,515	TCL Technology Group Corp., Class A	11,716	8,487
Shenzhen Envicool Technology Co. Ltd., Class A	600	9,489	TCL Zhonghuan Renewable Energy Technology Co. Ltd., Class A *	3,361	5,056
Shenzhen Inovance Technology Co. Ltd., Class A	1,183	12,573	Tencent Holdings Ltd.	50,536	3,346,070
Shenzhen Kinwong Electronic Co. Ltd., Class A	1,100	10,662	Tencent Music Entertainment Group, ADR	4,599	67,145
Shenzhen Longsys Electronics Co. Ltd., Class A *	300	12,755	Tianqi Lithium Corp., Class A *	1,200	9,900
Shenzhen Mindray Bio-Medical Electronics Co. Ltd., Class A	383	10,379	Tianshan Aluminum Group Co. Ltd., Class A	5,074	13,068
			Tingyi Cayman Islands Holding Corp.	16,772	28,063

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## Xtrackers MSCI Emerging Markets Hedged Equity ETF (Continued) February 28, 2026 (Unaudited)

	Number of Shares	Value \$		Number of Shares	Value \$
Tongcheng Travel Holdings Ltd.	9,954	26,286	Xinyi Solar Holdings Ltd.	34,462	15,241
TongFu Microelectronics Co. Ltd., Class A	340	2,577	XPeng, Inc., Class A *	10,058	87,873
Tongling Nonferrous Metals Group Co. Ltd., Class A	11,600	13,408	XtaiPi Holdings Ltd. *	13,770	18,235
Tongwei Co. Ltd., Class A * (a)	3,400	8,999	Yadea Group Holdings Ltd., 144A	10,624	15,495
Trina Solar Co. Ltd., Class A *	1,708	4,752	Yangtze Optical Fibre & Cable Joint Stock Ltd. Co., Class H, 144A	3,225	61,339
Tsingtao Brewery Co. Ltd., Class A	500	4,553	Yankuang Energy Group Co. Ltd., Class A	3,273	8,453
Tsingtao Brewery Co. Ltd., Class H	5,075	34,381	Yankuang Energy Group Co. Ltd., Class H	26,498	47,418
UBTech Robotics Corp. Ltd., Class H *	1,588	24,662	Yantai Jereh Oilfield Services Group Co. Ltd., Class A	100	1,709
Unigroup Guoxin Microelectronics Co. Ltd., Class A	773	8,980	Yealink Network Technology Corp. Ltd., Class A	1,044	5,718
Unisplendour Corp. Ltd., Class A	2,154	8,147	Yonghui Superstores Co. Ltd., Class A *	3,300	2,044
Universal Scientific Industrial Shanghai Co. Ltd., Class A	1,600	11,108	Yonyou Network Technology Co. Ltd., Class A *	2,697	5,590
Verisilicon Microelectronics Shanghai Co. Ltd., Class A *	283	11,453	YTO Express Group Co. Ltd., Class A	2,500	7,146
Victory Giant Technology Huizhou Co. Ltd., Class A	400	17,727	Yum China Holdings, Inc.	2,812	155,707
Vipshop Holdings Ltd., ADR	2,728	47,522	Yunnan Aluminium Co. Ltd., Class A	464	2,110
Wanhua Chemical Group Co. Ltd., Class A	958	12,986	Yunnan Baiyao Group Co. Ltd., Class A	400	3,268
Weichai Power Co. Ltd., Class A	3,300	13,400	Yunnan Yuntianhua Co. Ltd., Class A	1,500	9,701
Weichai Power Co. Ltd., Class H	15,713	65,516	Yutong Bus Co. Ltd., Class A	1,700	7,357
Wens Foodstuff Group Co. Ltd., Class A	3,606	8,399	Zangge Mining Co. Ltd., Class A	400	5,023
Western Mining Co. Ltd., Class A	2,000	10,101	Zhangzhou Pientzehuang Pharmaceutical Co. Ltd., Class A	300	7,138
Western Securities Co. Ltd., Class A	900	1,049	Zhaojin Mining Industry Co. Ltd., Class H	12,951	57,112
Western Superconducting Technologies Co. Ltd., Class A	789	10,380	Zhejiang Century Huatong Group Co. Ltd., Class A *	4,000	10,733
Wingtech Technology Co. Ltd., Class A *	1,014	4,951	Zhejiang China Commodities City Group Co. Ltd., Class A	3,300	7,148
Wolong Electric Group Co. Ltd., Class A	1,300	8,504	Zhejiang Chint Electrics Co. Ltd., Class A	100	482
Wuhan Guide Infrared Co. Ltd., Class A *	3,700	8,391	Zhejiang Dahua Technology Co. Ltd., Class A	1,632	4,581
Wuliangye Yibin Co. Ltd., Class A	2,007	30,438	Zhejiang Huayou Cobalt Co. Ltd., Class A	927	10,623
WUS Printed Circuit Kunshan Co. Ltd., Class A	632	7,701	Zhejiang Jingsheng Mechanical & Electrical Co. Ltd., Class A	1,100	8,937
WuXi AppTec Co. Ltd., Class A	682	9,743	Zhejiang Juhua Co. Ltd., Class A	1,740	10,550
WuXi AppTec Co. Ltd., Class H, 144A	3,201	48,690	Zhejiang Leapmotor Technology Co. Ltd., Class H, 144A *	4,033	21,136
Wuxi Biologics Cayman, Inc., 144A *	28,344	145,716	Zhejiang NHU Co. Ltd., Class A	1,483	6,809
WuXi XDC Cayman, Inc. *	2,442	19,712	Zhejiang Sanhua Intelligent Controls Co. Ltd., Class A	1,300	9,703
XCMG Construction Machinery Co. Ltd., Class A	7,200	12,866	Zhejiang Weiming Environment Protection Co. Ltd., Class A	1,500	6,157
Xiamen Tungsten Co. Ltd., Class A	700	7,157	Zhejiang Zheneng Electric Power Co. Ltd., Class A	9,300	7,225
Xiaomi Corp., Class B, 144A *	136,568	609,227			
Xinjiang Daqo New Energy Co. Ltd., Class A *	1,567	5,459			

# Schedule of Investments

## Xtrackers MSCI Emerging Markets Hedged Equity ETF (Continued) February 28, 2026 (Unaudited)

	Number of Shares	Value \$		Number of Shares	Value \$
Zheshang Securities Co. Ltd., Class A	2,100	3,266	Beijing Enterprises Holdings Ltd.	3,764	16,935
Zhongji Innolight Co. Ltd., Class A	511	39,773	Bosideng International Holdings Ltd.	33,928	21,077
Zhongjin Gold Corp. Ltd., Class A	1,800	8,353	BYD Electronic International Co. Ltd.	6,270	25,855
Zhongtai Securities Co. Ltd., Class A	4,000	3,737	C&D International Investment Group Ltd.	7,456	14,410
Zhuzhou CRRC Times Electric Co. Ltd., Class A	771	6,675	China Gas Holdings Ltd.	20,866	21,604
Zhuzhou CRRC Times Electric Co. Ltd., Class H	3,117	17,682	China Merchants Port Holdings Co. Ltd.	7,831	17,497
Zijin Mining Group Co. Ltd., Class A	10,800	62,258	China Overseas Land & Investment Ltd.	30,245	55,477
Zijin Mining Group Co. Ltd., Class H	46,357	266,644	China Power International Development Ltd.	26,014	10,906
Zoomlion Heavy Industry Science and Technology Co. Ltd., Class A	5,076	7,391	China Resources Beer Holdings Co. Ltd.	11,770	41,523
ZTE Corp., Class A	1,900	10,703	China Resources Gas Group Ltd.	7,237	19,407
ZTE Corp., Class H	4,872	16,964	China Resources Land Ltd.	24,414	99,174
ZTO Express Cayman, Inc.	3,205	78,451	China Resources Power Holdings Co. Ltd.	16,325	38,979
(Cost \$12,159,773)		<b>17,727,724</b>	China Ruyi Holdings Ltd. *	94,000	24,391
<b>Colombia – 0.1%</b>			China State Construction International Holdings Ltd.	9,842	11,687
Grupo Cibest SA	1,983	43,349	China Taiping Insurance Holdings Co. Ltd.	10,093	29,492
Interconexion Electrica SA ESP	4,191	30,718	Chow Tai Fook Jewellery Group Ltd.	16,162	27,104
(Cost \$38,364)		<b>74,067</b>	Far East Horizon Ltd.	21,736	21,504
<b>Czech Republic – 0.1%</b>			GCL Technology Holdings Ltd. *	196,613	30,158
CEZ AS	1,099	62,431	Geely Automobile Holdings Ltd.	50,255	103,742
Komerční Banka AS	626	35,866	Guangdong Investment Ltd.	25,068	24,448
Moneta Money Bank AS, 144A	1,801	17,300	Kunlun Energy Co. Ltd.	31,009	33,255
(Cost \$56,363)		<b>115,597</b>	NetEase Cloud Music, Inc., 144A *	708	13,991
<b>Egypt – 0.1%</b>			Orient Overseas International Ltd.	1,093	20,886
Commercial International Bank - Egypt (CIB)	19,611	54,600	Sino Biopharmaceutical Ltd.	83,454	64,537
Eastern Co. SAE	9,146	7,820	Want Want China Holdings Ltd.	35,282	22,098
Talaat Moustafa Group	4,259	7,737	Zijin Gold International Co. Ltd. *	1,699	50,774
(Cost \$43,873)		<b>70,157</b>	(Cost \$2,490,646)		<b>3,370,040</b>
<b>Greece – 0.5%</b>			<b>Hungary – 0.3%</b>		
Alpha Bank SA	13,391	58,861	MOL Hungarian Oil & Gas PLC	3,524	38,985
Eurobank SA	19,401	89,863	OTP Bank Nyrt	1,782	219,655
Hellenic Telecommunications Organization SA	1,286	26,592	Richter Gedeon Nyrt	1,038	38,863
JUMBO SA	927	27,186	(Cost \$108,651)		<b>297,503</b>
National Bank of Greece SA	6,638	108,122	<b>India – 12.8%</b>		
OPAP Holding SA	1,367	25,521	ABB India Ltd.	403	26,902
Piraeus Bank SA *	8,812	84,548	Adani Enterprises Ltd. * (a)	137	2,600
Public Power Corp. SA	1,627	36,335	Adani Enterprises Ltd.	1,195	28,396
(Cost \$312,758)		<b>457,028</b>	Adani Ports & Special Economic Zone Ltd.	4,154	69,449
<b>Hong Kong – 3.6%</b>			Adani Power Ltd. *	24,532	37,781
Alibaba Group Holding Ltd.	129,424	2,364,022	Aditya Birla Capital Ltd. *	6,798	25,738
Alibaba Group Holding Ltd., ADR	778	112,118	Alkem Laboratories Ltd.	371	22,998
Alibaba Health Information Technology Ltd. *	46,252	32,989			

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## Xtrackers MSCI Emerging Markets Hedged Equity ETF (Continued) February 28, 2026 (Unaudited)

	Number of Shares	Value \$		Number of Shares	Value \$
Ambuja Cements Ltd.	4,573	25,153	HCL Technologies Ltd.	7,651	116,822
APL Apollo Tubes Ltd.	1,419	34,854	HDFC Asset Management Co. Ltd., 144A	1,544	45,799
Apollo Hospitals Enterprise Ltd.	843	72,475	HDFC Bank Ltd.	90,244	880,605
Ashok Leyland Ltd.	22,898	53,132	HDFC Life Insurance Co. Ltd., 144A	7,487	58,866
Asian Paints Ltd.	2,833	73,995	Hero MotoCorp Ltd.	998	62,638
Astral Ltd.	747	13,695	Hindalco Industries Ltd.	10,283	104,518
AU Small Finance Bank Ltd., 144A	4,464	47,024	Hindustan Aeronautics Ltd.	1,597	68,692
Aurobindo Pharma Ltd.	2,236	29,995	Hindustan Petroleum Corp. Ltd.	7,892	38,061
Avenue Supermarts Ltd., 144A *	1,333	56,376	Hindustan Unilever Ltd.	6,696	172,088
Axis Bank Ltd.	18,022	274,145	Hitachi Energy India Ltd.	105	29,502
Bajaj Auto Ltd.	537	58,864	Hyundai Motor India Ltd.	1,333	31,728
Bajaj Finance Ltd.	21,708	237,633	ICICI Bank Ltd.	41,615	630,746
Bajaj Finserv Ltd.	2,954	64,726	ICICI Lombard General Insurance Co. Ltd., 144A	2,093	43,746
Bajaj Holdings & Investment Ltd.	194	23,039	ICICI Prudential Life Insurance Co. Ltd., 144A	2,179	15,676
Balkrishna Industries Ltd.	579	15,172	IDFC First Bank Ltd.	24,308	19,633
Bank of Baroda	9,222	32,635	Indian Hotels Co. Ltd.	6,592	48,333
Bharat Electronics Ltd.	28,577	139,687	Indian Oil Corp. Ltd.	18,884	38,913
Bharat Forge Ltd.	1,960	41,175	Indus Towers Ltd. *	10,632	53,168
Bharat Heavy Electricals Ltd.	7,287	21,222	IndusInd Bank Ltd. *	4,878	51,299
Bharat Petroleum Corp. Ltd.	10,944	46,362	Info Edge India Ltd.	2,873	32,514
Bharti Airtel Ltd.	20,299	419,317	Infosys Ltd.	25,579	365,538
Bosch Ltd.	56	22,421	InterGlobe Aviation Ltd., 144A	1,546	82,031
Britannia Industries Ltd.	898	59,249	ITC Ltd.	24,131	83,181
BSE Ltd.	1,639	48,770	Jindal Stainless Ltd.	2,482	21,180
Canara Bank	16,289	28,177	Jindal Steel Ltd.	2,724	37,254
CG Power & Industrial Solutions Ltd.	5,543	44,185	Jio Financial Services Ltd.	23,330	65,495
Cholamandalam Investment and Finance Co. Ltd.	3,239	61,621	JSW Energy Ltd.	3,885	20,829
Cipla Ltd.	4,479	66,375	JSW Steel Ltd.	4,859	67,547
Coal India Ltd.	14,843	70,262	Jubilant Foodworks Ltd.	3,119	17,824
Colgate-Palmolive India Ltd.	754	18,685	Kalyan Jewellers India Ltd.	3,707	16,710
Coromandel International Ltd.	945	23,060	Kotak Mahindra Bank Ltd.	43,954	200,599
Cummins India Ltd.	1,016	54,703	L&T Finance Ltd.	7,569	23,624
Dabur India Ltd.	4,076	23,230	Larsen & Toubro Ltd.	5,389	253,426
Divi's Laboratories Ltd.	982	69,174	Lodha Developers Ltd., 144A	2,258	24,528
Dixon Technologies India Ltd.	288	33,328	LTIMindtree Ltd., 144A	607	29,771
DLF Ltd.	6,080	40,356	Lupin Ltd.	1,881	47,593
Dr Reddy's Laboratories Ltd.	4,225	59,737	Mahindra & Mahindra Ltd.	7,351	274,514
Eicher Motors Ltd.	1,036	91,220	Mankind Pharma Ltd.	1,080	26,682
Eternal Ltd. *	19,099	51,707	Marico Ltd.	4,478	38,819
Fortis Healthcare Ltd.	3,904	40,451	Maruti Suzuki India Ltd.	1,006	164,286
FSN E-Commerce Ventures Ltd. *	9,253	27,001	Max Healthcare Institute Ltd.	6,076	72,928
GAIL India Ltd.	15,645	29,154	Mphasis Ltd.	852	21,507
GE Vernova T&D India Ltd.	1,048	44,352	MRF Ltd.	15	23,245
GMR Airports Ltd. *	24,039	26,590	Muthoot Finance Ltd.	881	32,475
Godrej Consumer Products Ltd.	3,145	42,088	Nestle India Ltd.	5,454	77,437
Godrej Properties Ltd. *	1,314	25,001	NHPC Ltd.	25,193	20,860
Grasim Industries Ltd.	2,148	66,105	NMDC Ltd.	19,750	17,745
Havells India Ltd.	1,750	26,874	NTPC Ltd.	34,525	144,929

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Xtrackers MSCI Emerging Markets Hedged Equity ETF (Continued)  
February 28, 2026 (Unaudited)

	Number of Shares	Value \$		Number of Shares	Value \$
Oberoi Realty Ltd.	1,119	18,730	Trent Ltd.	1,472	63,094
Oil & Natural Gas Corp. Ltd.	23,967	73,685	Tube Investments of India Ltd.	912	27,602
Oil India Ltd.	4,275	22,739	TVS Motor Co. Ltd.	1,871	79,583
One 97 Communications Ltd. *	3,076	37,135	UltraTech Cement Ltd.	909	126,664
Oracle Financial Services Software Ltd.	192	14,630	Union Bank of India Ltd.	14,048	31,233
Page Industries Ltd.	50	17,647	United Spirits Ltd.	2,205	33,467
PB Fintech Ltd. *	2,792	45,469	UPL Ltd.	3,475	24,347
Persistent Systems Ltd.	831	43,232	Varun Beverages Ltd.	10,771	53,443
Petronet LNG Ltd.	6,142	21,833	Vedanta Ltd.	11,487	90,708
Phoenix Mills Ltd.	1,655	30,173	Vishal Mega Mart Ltd. *	15,952	20,652
PI Industries Ltd.	588	20,148	Vodafone Idea Ltd. *	214,432	24,961
Pidilite Industries Ltd.	2,320	38,048	Voltas Ltd.	1,798	30,857
Polycab India Ltd.	455	43,064	WAAREE Energies Ltd.	822	24,479
Power Finance Corp. Ltd.	11,417	51,930	Wipro Ltd.	10,212	22,558
Power Grid Corp. of India Ltd.	36,694	120,456	Wipro Ltd., ADR (b)	7,555	16,772
Prestige Estates Projects Ltd.	1,501	22,983	Yes Bank Ltd. *	118,097	26,897
Punjab National Bank	15,579	22,166	Zydus Lifesciences Ltd.	1,705	17,274
Rail Vikas Nigam Ltd.	4,445	15,456	(Cost \$7,273,649)		<b>11,922,768</b>
REC Ltd.	9,996	38,434	<b>Indonesia – 0.9%</b>		
Reliance Industries Ltd., GDR, 144A	987	60,503	Amman Mineral Internasional PT *	115,580	52,740
Reliance Industries Ltd.	43,828	671,514	Barito Renewables Energy Tbk PT *	63,898	31,349
Samvardhana Motherson International Ltd.	31,788	46,590	Bumi Resources Minerals Tbk PT *	460,698	26,655
SBI Cards & Payment Services Ltd. *	2,428	20,667	Dian Swastatika Sentosa TBK PT *	8,476	39,903
SBI Life Insurance Co. Ltd., 144A	3,746	83,883	GoTo Gojek Tokopedia Tbk PT *	7,169,368	26,086
Shree Cement Ltd.	77	22,069	Petrindo Jaya Kreasi TBK PT	181,701	17,341
Shriram Finance Ltd.	11,232	133,264	PT Astra International Tbk	170,056	67,708
Siemens Energy India Ltd.	705	22,712	PT Bank Central Asia Tbk	443,185	189,672
Siemens Ltd. *	768	28,859	PT Bank Mandiri Persero Tbk	290,720	91,473
Solar Industries India Ltd.	210	31,171	PT Bank Negara Indonesia Persero Tbk	116,496	30,574
SRF Ltd.	1,094	30,811	PT Bank Rakyat Indonesia Persero Tbk	536,191	125,053
State Bank of India	14,938	197,315	PT Barito Pacific Tbk *	205,541	24,398
Sun Pharmaceutical Industries Ltd.	7,685	146,729	PT Chandra Asri Pacific Tbk	68,473	27,365
Sundaram Finance Ltd.	577	34,943	PT Charoen Pokphand Indonesia Tbk	41,302	10,470
Supreme Industries Ltd.	463	20,231	PT Sumber Alfaria Trijaya Tbk	140,674	14,013
Suzlon Energy Ltd. *	76,714	35,981	PT Telkom Indonesia Persero Tbk	404,715	85,457
Swiggy Ltd. *	10,999	36,481	PT United Tractors Tbk	11,475	19,575
Tata Communications Ltd.	991	17,401	(Cost \$955,177)		<b>879,832</b>
Tata Consultancy Services Ltd.	7,129	206,670	<b>Ireland – 0.6%</b>		
Tata Consumer Products Ltd.	4,822	60,476	PDD Holdings, Inc., ADR *		
Tata Motors Ltd. *	15,813	87,829	(Cost \$549,256)	5,589	<b>579,747</b>
Tata Motors Passenger Vehicles Ltd.	15,813	66,510	<b>Kazakhstan – 0.0%</b>		
Tata Power Co. Ltd.	11,520	47,808	Solidcore Resources PLC * (a)		
Tata Steel Ltd.	58,615	136,802	(Cost \$66,377)	4,065	<b>0</b>
Tech Mahindra Ltd.	4,147	61,893			
Titan Co. Ltd.	2,808	133,569			
Torrent Pharmaceuticals Ltd.	896	42,677			
Torrent Power Ltd.	1,193	20,541			

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## Xtrackers MSCI Emerging Markets Hedged Equity ETF (Continued) February 28, 2026 (Unaudited)

	Number of Shares	Value \$		Number of Shares	Value \$
<b>Kuwait – 0.6%</b>					
Boubyan Bank KSCP	10,838	23,994	Fibra Uno Administracion SA de CV REIT	20,589	35,770
Gulf Bank KSCP	15,229	16,833	Fomento Economico Mexicano SAB de CV	13,962	156,661
Kuwait Finance House KSCP	88,920	233,100	Gruma SAB de CV, Class B	1,239	22,212
Mabane Co KPSC	4,083	13,046	Grupo Aeroportuario del Centro Norte SAB de CV	2,159	32,982
Mobile Telecommunications Co. KSCP	16,954	29,961	Grupo Aeroportuario del Pacifico SAB de CV, Class B	3,152	82,250
National Bank of Kuwait SAKP	66,948	205,843	Grupo Aeroportuario del Sureste SAB de CV, Class B	1,425	51,224
Warba Bank KSCP *	20,386	19,143	Grupo Bimbo SAB de CV, Series A	11,414	41,409
(Cost \$359,248)		<b>541,920</b>	Grupo Carso SAB de CV, Series A1	4,733	37,087
<b>Luxembourg – 0.1%</b>					
Reinet Investments SCA	1,206	42,620	Grupo Comercial Chedraui SA de CV	1,954	12,530
Zabka Group SA *	2,486	15,550	Grupo Financiero Banorte SAB de CV, Class O	20,008	228,160
(Cost \$40,757)		<b>58,170</b>	Grupo Financiero Inbursa SAB de CV, Class O	13,487	34,301
<b>Malaysia – 1.1%</b>					
AMMB Holdings Bhd	17,646	29,161	Grupo Mexico SAB de CV, Series B	24,498	311,566
Axiata Group Bhd	13,699	8,027	Industrias Penoles SAB de CV *	1,667	105,859
Celcomdigi Bhd	25,660	21,037	Kimberly-Clark de Mexico SAB de CV, Class A	11,853	29,753
CIMB Group Holdings Bhd	62,689	129,535	Prologis Property Mexico SA de CV REIT	7,562	37,138
Gamuda Bhd	34,891	37,572	Promotora y Operadora de Infraestructura SAB de CV	1,429	23,544
Hong Leong Bank Bhd	5,641	33,750	Sigma Foods SAB de CV	30,603	34,384
IHH Healthcare Bhd	16,350	38,322	Wal-Mart de Mexico SAB de CV	40,383	130,702
IOI Corp. Bhd	26,694	27,167	(Cost \$1,125,682)		<b>1,827,706</b>
Kuala Lumpur Kepong Bhd	3,239	15,816	<b>Netherlands – 0.1%</b>		
Malayan Banking Bhd	47,218	145,137	Jbs NV, BDR *	3,139	52,481
Maxis Bhd	16,296	16,250	Nebius Group N.V., Class A * (a)	4,277	0
MISC Bhd	8,400	17,422	NEPI Rockcastle NV *	5,026	46,726
MR DIY Group M Bhd, 144A	41,000	18,861	X5 Retail Group NV, GDR * (a)	1,749	0
Nestle Malaysia Bhd	483	13,642	(Cost \$455,901)		<b>99,207</b>
Petronas Chemicals Group Bhd	16,024	12,355	<b>Peru – 0.3%</b>		
Petronas Dagangan Bhd	1,704	9,626	Cia de Minas Buenaventura SAA, ADR	1,387	60,570
Petronas Gas Bhd	7,390	34,111	Credicorp Ltd.	520	180,118
Press Metal Aluminium Holdings Bhd	31,850	58,363	(Cost \$108,891)		<b>240,688</b>
Public Bank Bhd	112,510	142,553	<b>Philippines – 0.4%</b>		
QL Resources Bhd	9,350	9,804	Ayala Corp.	1,344	13,984
RHB Bank Bhd	14,281	30,830	Ayala Land, Inc.	46,124	16,717
SD Guthrie Bhd	19,723	29,146	Bank of the Philippine Islands	12,566	25,278
Sunway Bhd	16,400	24,699	BDO Unibank, Inc.	20,410	48,596
Telekom Malaysia Bhd	11,045	21,148	International Container Terminal Services, Inc.	8,341	103,856
Tenaga Nasional Bhd	20,705	76,520	Jollibee Foods Corp.	2,653	9,846
YTL Corp. Bhd	30,700	14,518	Manila Electric Co.	2,410	26,664
YTL Power International Bhd	18,900	13,746	Metropolitan Bank & Trust Co. PLDT, Inc.	16,282	21,741
(Cost \$698,691)		<b>1,029,118</b>		446	10,828
<b>Mexico – 2.0%</b>					
America Movil SAB de CV, Series B	144,417	187,754			
Arca Continental SAB de CV	3,871	46,590			
Cemex SAB de CV, Series CPO	116,864	146,301			
Coca-Cola Femsa SAB de CV	3,556	39,529			

# Schedule of Investments

## Xtrackers MSCI Emerging Markets Hedged Equity ETF (Continued) February 28, 2026 (Unaudited)

	Number of Shares	Value \$		Number of Shares	Value \$
SM Investments Corp.	1,883	23,021	Ozon Holdings PLC, ADR * (a)	151	0
SM Prime Holdings, Inc.	87,579	32,653	Ozon International * (a)	549	0
(Cost \$277,451)		<b>333,184</b>	PhosAgro PJSC * (a)	713	0
<b>Poland – 1.0%</b>			PhosAgro PJSC, GDR * (a)	13	0
Allegro.eu SA, 144A *	5,774	44,850	Polyus PJSC * (a)	4,760	0
Asseco Poland SA	452	22,302	Rosneft Oil Co. PJSC * (a)	14,582	0
Bank Millennium SA *	4,690	22,760	Sberbank of Russia PJSC * (a)	146,997	0
Bank Polska Kasa Opieki SA	1,470	93,059	Severstal PAO, GDR * (a)	2,248	0
Budimex SA	96	21,682	Severstal PAO * (a)	707	0
CD Projekt SA	500	33,962	Surgutneftegas PAO * (a)	68,300	0
Dino Polska SA, 144A *	3,760	42,302	Surgutneftegas PAO, ADR * (a)	2,000	0
KGHM Polska Miedz SA *	1,074	100,843	Tatneft PJSC * (a)	17,973	0
LPP SA	8	46,278	T-Tekhnologii MKPAO * (a)	58	0
mBank SA *	119	34,420	United Co. RUSAL International PJSC * (a)	39,327	0
ORLEN SA	4,657	149,440	VK IPJSC * (a)	48	0
PGE Polska Grupa Energetyczna SA *	7,346	23,201	VK IPJSC, GDR * (a)	1,643	0
Powszechna Kasa Oszczednosci Bank Polski SA	7,011	181,419	VTB Bank PJSC * (a)	9,756	0
Powszechny Zaklad Ubezpieczen SA	4,758	90,069	(Cost \$2,462,310)		<b>0</b>
Santander Bank Polska SA	330	54,600	<b>Saudi Arabia – 2.5%</b>		
(Cost \$606,859)		<b>961,187</b>	ACWA Power Co. *	1,239	54,800
<b>Qatar – 0.6%</b>			Ades Holding Co.	3,195	15,273
Al Rayan Bank	48,073	30,790	Al Rajhi Bank	15,660	421,675
Commercial Bank PSQC	23,263	30,987	Alinma Bank	9,998	74,580
Dukhan Bank	19,490	19,212	Almarai Co. JSC	3,998	42,486
Industries Qatar QSC	11,239	37,319	Arab National Bank	7,583	41,646
Mesaieed Petrochemical Holding Co.	39,417	11,313	Arabian Internet & Communications Services Co.	212	10,569
Nebras Energy	1,846	7,478	Bank AlBilad	5,248	35,818
Ooredoo QPSC	7,304	27,182	Bank Al-Jazira	5,080	15,683
Qatar Fuel QSC	3,866	15,715	Banque Saudi Fransi	9,483	50,235
Qatar Gas Transport Co. Ltd.	21,405	28,983	Bupa Arabia for Cooperative Insurance Co.	708	33,561
Qatar International Islamic Bank QSC	8,835	27,493	Co. for Cooperative Insurance	475	17,185
Qatar Islamic Bank QPSC	13,538	88,121	Dar Al Arkan Real Estate Development Co. *	4,235	22,502
Qatar National Bank QPSC	37,069	196,493	Dr Sulaiman Al Habib Medical Services Group Co.	656	40,400
(Cost \$393,354)		<b>521,086</b>	Elm Co.	180	30,761
<b>Russia – 0.0%</b>			Etihad Etisalat Co.	2,760	47,313
Alrosa PJSC * (a)	34,709	0	Jarir Marketing Co.	2,918	10,883
Gazprom PJSC * (a)	164,723	0	Mouwamat Medical Services Co.	963	16,341
GMK Norilskiy Nickel PAO * (a)	88,300	0	Riyad Bank	11,724	86,831
Inter RAO UES PJSC * (a)	490,959	0	SABIC Agri-Nutrients Co.	1,940	64,030
LUKOIL PJSC * (a)	5,651	0	SAL Saudi Logistics Services	227	9,804
Magnit PJSC * (a)	933	0	Saudi Arabian Mining Co. *	10,619	198,740
Mobile TeleSystems PJSC, ADR * (a)	6,594	0	Saudi Arabian Oil Co., 144A	47,834	318,307
Moscow Exchange MICEX-RTS PJSC * (a)	20,735	0	Saudi Awwal Bank	8,483	77,392
Novatek PJSC * (a)	12,810	0	Saudi Basic Industries Corp.	7,334	105,975
Novolipetsk Steel PJSC * (a)	21,183	0	Saudi Electricity Co.	5,878	21,218
			Saudi Investment Bank	5,657	20,360
			Saudi National Bank	23,597	262,210

# Schedule of Investments

## Xtrackers MSCI Emerging Markets Hedged Equity ETF (Continued) February 28, 2026 (Unaudited)

	Number of Shares	Value \$		Number of Shares	Value \$
Saudi Tadawul Group Holding Co.	303	11,051	Hanwha Aerospace Co. Ltd.	265	220,143
Saudi Telecom Co.	15,938	177,698	Hanwha Ocean Co. Ltd. *	1,099	107,875
Yanbu National Petrochemical Co.	1,858	12,483	Hanwha Systems Co. Ltd. *	635	50,147
(Cost \$1,824,221)		<b>2,347,810</b>	HD Hyundai Co. Ltd.	358	72,795
<b>Singapore – 0.3%</b>			HD Hyundai Electric Co. Ltd.	180	131,387
BOC Aviation Ltd., 144A	1,751	19,494	HD Hyundai Heavy Industries Co. Ltd.	302	126,594
Trip.com Group Ltd.	4,877	256,461	HD Hyundai Marine Solution Co. Ltd.	127	16,271
(Cost \$187,696)		<b>275,955</b>	HD Korea Shipbuilding & Offshore Engineering Co. Ltd.	340	106,361
<b>South Africa – 3.3%</b>			HLB, Inc. *	866	31,184
Absa Group Ltd.	6,758	115,139	HMM Co. Ltd.	1,574	23,361
Bid Corp. Ltd.	2,793	73,692	HYBE Co. Ltd. *	170	45,794
Bidvest Group Ltd.	2,479	39,307	Hyosung Heavy Industries Corp.	43	84,386
Capitec Bank Holdings Ltd.	682	203,162	Hyundai Engineering & Construction Co. Ltd.	621	71,101
Clicks Group Ltd.	1,920	38,368	Hyundai Glovis Co. Ltd.	284	57,155
Discovery Ltd.	4,330	71,069	Hyundai Mobis Co. Ltd.	465	167,122
FirstRand Ltd.	39,548	246,347	Hyundai Motor Co.	1,062	497,593
Gold Fields Ltd.	7,040	410,483	Hyundai Rotem Co. Ltd.	572	91,655
Harmony Gold Mining Co. Ltd.	4,649	104,762	Industrial Bank of Korea	2,475	44,304
Impala Platinum Holdings Ltd.	7,199	159,891	Kakao Corp.	2,404	104,115
MTN Group Ltd.	13,413	174,842	KakaoBank Corp.	1,538	29,028
Naspers Ltd., Class N	6,144	341,575	KB Financial Group, Inc.	2,857	315,789
Nedbank Group Ltd.	3,688	72,955	Kia Corp.	1,823	260,429
Northam Platinum Holdings Ltd.	2,877	78,295	Korea Aerospace Industries Ltd.	556	74,017
OUTsurance Group Ltd.	7,581	34,978	Korea Electric Power Corp.	1,954	79,464
Pepkor Holdings Ltd., 144A	27,828	46,486	Korea Investment Holdings Co. Ltd.	312	56,067
Remgro Ltd.	3,598	43,810	Korean Air Lines Co. Ltd. *	1,584	30,942
Sanlam Ltd.	13,873	92,505	Krafton, Inc. *	234	40,423
Sasol Ltd. *	4,825	44,030	KT&G Corp.	761	86,284
Shoprite Holdings Ltd.	3,838	63,756	LG Chem Ltd.	405	117,544
Sibanye Stillwater Ltd. *	22,894	100,641	LG Corp.	771	57,724
Standard Bank Group Ltd.	10,229	206,414	LG Display Co. Ltd. *	2,627	26,188
Valterra Platinum Ltd.	2,117	247,863	LG Electronics, Inc.	788	79,813
Vodacom Group Ltd.	5,330	54,472	LG Energy Solution Ltd. *	378	112,204
(Cost \$1,945,223)		<b>3,064,842</b>	LG Uplus Corp.	977	11,234
<b>South Korea – 17.2%</b>			LIG Nex1 Co. Ltd. *	109	38,569
Alteogen, Inc.	322	91,217	LS Electric Co. Ltd.	120	65,652
Amorepacific Corp.	236	24,839	Meritz Financial Group, Inc. *	645	56,990
APR Corp. *	198	43,014	Mirae Asset Securities Co. Ltd.	1,512	75,679
Celltrion, Inc. *	1,183	196,139	NAVER Corp.	1,147	202,928
DB Insurance Co. Ltd.	400	50,914	NH Investment & Securities Co. Ltd.	1,129	27,862
Doosan Co. Ltd.	63	55,971	POSCO Future M Co. Ltd. *	260	44,644
Doosan Enerbility Co. Ltd. *	3,516	259,820	POSCO Holdings, Inc.	577	165,659
Ecopro BM Co. Ltd. *	361	55,587	Posco International Corp.	449	22,536
Ecopro Co. Ltd. *	779	100,184	Samsung Biologics Co. Ltd., 144A *	95	117,421
Hana Financial Group, Inc.	2,214	187,463	Samsung C&T Corp.	675	164,468
Hanjin Kal Corp. *	181	19,667			
Hankook Tire & Technology Co. Ltd.	528	26,758			
Hanmi Semiconductor Co. Ltd.	315	70,839			

# Schedule of Investments

## Xtrackers MSCI Emerging Markets Hedged Equity ETF (Continued) February 28, 2026 (Unaudited)

	Number of Shares	Value \$		Number of Shares	Value \$
Samsung Electro-Mechanics Co. Ltd.	460	143,420	eMemory Technology, Inc.	533	43,206
Samsung Electronics Co. Ltd.	37,401	5,629,000	Eva Airways Corp.	19,711	23,999
Samsung Episholdings Co. Ltd. *	60	28,154	Evergreen Marine Corp. Taiwan Ltd.	8,521	53,784
Samsung Fire & Marine Insurance Co. Ltd.	245	90,268	Far Eastern New Century Corp. Far EasTone	28,416	26,221
Samsung Heavy Industries Co. Ltd. *	5,386	108,394	Telecommunications Co. Ltd.	11,327	33,388
Samsung Life Insurance Co. Ltd.	614	98,172	First Financial Holding Co. Ltd.	81,889	78,449
Samsung SDI Co. Ltd. *	481	155,819	Formosa Chemicals & Fibre Corp.	30,763	50,268
Samsung SDS Co. Ltd.	337	45,683	Formosa Plastics Corp.	32,989	54,540
Samyang Foods Co. Ltd.	33	28,010	Fortune Electric Co. Ltd.	1,344	46,076
Shinhan Financial Group Co. Ltd.	3,408	229,569	Fubon Financial Holding Co. Ltd.	67,773	204,550
SK Biopharmaceuticals Co. Ltd. *	215	17,905	Gigabyte Technology Co. Ltd.	4,487	34,431
SK hynix, Inc.	4,314	3,181,894	Global Unichip Corp.	774	68,693
SK Innovation Co. Ltd.	572	50,778	Globalwafers Co. Ltd.	2,375	34,623
SK Square Co. Ltd. *	727	325,975	Gold Circuit Electronics Ltd.	2,654	70,238
SK Telecom Co. Ltd.	862	47,819	Hon Hai Precision Industry Co. Ltd.	98,646	768,030
SK, Inc.	292	81,399	HON Precision, Inc.	644	100,280
S-Oil Corp. *	357	27,299	Hotai Motor Co. Ltd.	2,515	47,140
Woori Financial Group, Inc.	5,147	128,809	Hua Nan Financial Holdings Co. Ltd.	72,249	88,196
Yuhan Corp.	440	33,707	Innolux Corp.	64,940	55,762
(Cost \$3,999,795)		<b>16,043,387</b>	International Games System Co. Ltd.	1,774	39,503
<b>Taiwan – 22.4%</b>			Inventec Corp.	23,147	34,300
Accton Technology Corp.	4,035	180,994	Jentech Precision Industrial Co. Ltd.	742	74,174
Advantech Co. Ltd.	3,166	34,134	KGI Financial Holding Co. Ltd.	123,034	86,527
Airtac International Group	1,201	46,368	King Slide Works Co. Ltd.	463	51,105
Alchip Technologies Ltd.	615	68,769	King Yuan Electronics Co. Ltd.	8,326	87,232
ASE Technology Holding Co. Ltd.	26,598	330,227	Largan Precision Co. Ltd.	873	70,487
Asia Cement Corp.	19,773	22,712	Lite-On Technology Corp.	15,240	84,474
Asia Vital Components Co. Ltd.	2,627	148,558	Lotes Co. Ltd.	741	42,141
ASPEED Technology, Inc.	243	75,755	MediaTek, Inc.	12,118	755,167
Asustek Computer, Inc.	5,898	100,533	Mega Financial Holding Co. Ltd.	87,712	113,957
Bizlink Holding, Inc.	1,405	63,473	Nan Ya Plastics Corp.	40,813	120,042
Caliway Biopharmaceuticals Co. Ltd. *	8,326	43,883	Novatek Microelectronics Corp.	3,871	48,743
Catcher Technology Co. Ltd.	4,902	30,077	Pegatron Corp.	14,535	34,229
Cathay Financial Holding Co. Ltd.	73,287	187,145	PharmaEssentia Corp.	2,331	54,072
Chailease Holding Co. Ltd.	9,559	31,852	President Chain Store Corp.	5,004	35,753
Chang Hwa Commercial Bank Ltd.	60,378	41,785	Quanta Computer, Inc.	20,687	193,210
China Airlines Ltd.	18,738	12,608	Realtek Semiconductor Corp.	4,198	64,764
China Steel Corp.	88,194	58,634	Shanghai Commercial & Savings Bank Ltd.	28,521	36,690
Chroma ATE, Inc.	3,122	138,040	SinoPac Financial Holdings Co. Ltd.	98,264	104,526
Chunghwa Telecom Co. Ltd.	29,203	125,379	Taiwan Business Bank	63,214	33,216
Compal Electronics, Inc.	34,189	34,670	Taiwan Cooperative Financial Holding Co. Ltd.	82,201	63,209
CTBC Financial Holding Co. Ltd.	132,442	237,208	Taiwan High Speed Rail Corp.	10,015	8,680
Delta Electronics, Inc.	15,424	706,684	Taiwan Mobile Co. Ltd.	11,459	39,468
E Ink Holdings, Inc.	6,948	41,629			
E.Sun Financial Holding Co. Ltd.	118,981	133,806			
Elite Material Co. Ltd.	2,469	193,020			

# Schedule of Investments

## Xtrackers MSCI Emerging Markets Hedged Equity ETF (Continued) February 28, 2026 (Unaudited)

	Number of Shares	Value \$		Number of Shares	Value \$
Taiwan Semiconductor Manufacturing Co. Ltd.	194,917	12,459,050	Aselsan Elektronik Sanayi Ve Ticaret AS	9,850	72,192
TCC Group Holdings Co. Ltd.	55,270	46,750	BIM Birlesik Magazalar AS	3,636	55,243
Teco Electric and Machinery Co. Ltd.	9,368	24,883	Eregli Demir ve Celik Fabrikalari TAS	32,130	23,885
TS Financial Holding Co. Ltd.	159,606	130,913	Ford Otomotiv Sanayi AS	5,629	14,850
Unimicron Technology Corp.	11,017	169,962	Haci Omer Sabanci Holding AS	9,097	20,872
Uni-President Enterprises Corp.	36,925	85,773	KOC Holding AS	5,875	26,691
United Microelectronics Corp.	90,865	190,400	Pegasus Hava Tasimaciligi AS *	0	2
Vanguard International Semiconductor Corp.	8,996	38,479	Turk Hava Yollari AO	4,416	30,908
Wan Hai Lines Ltd.	4,683	11,463	Turkcell Iletisim Hizmetleri AS	9,870	26,015
Wistron Corp.	24,233	105,594	Turkiye Is Bankasi AS, Class C	52,287	20,125
Wiwynn Corp.	910	116,626	Turkiye Petrol Rafinerileri AS	8,301	41,284
Yageo Corp.	12,828	122,481	Yapi ve Kredi Bankasi AS *	25,302	24,937
Yang Ming Marine Transport Corp.	14,263	26,231	(Cost \$300,009)		<b>411,694</b>
Yuanta Financial Holding Co. Ltd.	83,123	130,899	<b>United Arab Emirates – 1.4%</b>		
Zhen Ding Technology Holding Ltd.	5,920	39,642	Abu Dhabi Commercial Bank PJSC	25,212	104,059
(Cost \$4,953,214)		<b>20,944,632</b>	Abu Dhabi Islamic Bank PJSC	10,905	75,707
<b>Thailand – 1.1%</b>			Abu Dhabi National Oil Co. for Distribution PJSC	27,500	29,948
Advanced Info Service PCL, NVDR	8,373	102,356	ADNOC Drilling Co. PJSC	26,030	36,284
Airports of Thailand PCL, NVDR	34,100	59,786	Adnoc Gas PLC	50,246	46,511
Bangkok Dusit Medical Services PCL, NVDR	89,100	62,199	ADNOC Logistics & Services	13,958	20,825
Bumrungrad Hospital PCL, NVDR	5,100	34,946	Air Arabia PJSC	18,307	26,964
Central Pattana PCL, NVDR	17,000	38,282	Aldar Properties PJSC	31,662	93,097
Charoen Pokphand Foods PCL, NVDR	33,569	22,678	Dubai Electricity & Water Authority PJSC	46,783	38,210
CP ALL PCL, NVDR	40,949	68,171	Dubai Islamic Bank PJSC	23,535	53,182
Delta Electronics Thailand PCL, NVDR	23,980	215,230	Emaar Development PJSC	8,831	46,523
Gulf Development PCL *	33,511	66,839	Emaar Properties PJSC	53,172	234,515
Kasikornbank PCL, NVDR	4,003	25,884	Emirates NBD Bank PJSC	14,790	132,879
Krung Thai Bank PCL, NVDR	31,729	34,960	Emirates Telecommunications Group Co. PJSC	27,366	151,096
Minor International PCL, NVDR	26,947	22,539	First Abu Dhabi Bank PJSC	34,657	185,124
PTT Exploration & Production PCL, NVDR	9,583	42,235	Salik Co PJSC	15,087	26,288
PTT PCL	500	595	(Cost \$698,835)		<b>1,301,212</b>
PTT PCL, NVDR	78,280	93,176	<b>United Kingdom – 0.5%</b>		
SCB X PCL, NVDR	6,598	31,520	Anglogold Ashanti PLC		
Siam Cement PCL	2,778	20,108	(Cost \$77,733)	3,989	<b>502,989</b>
Siam Cement PCL	2,558	18,515	<b>United States – 0.4%</b>		
TMBThanachart Bank PCL, NVDR	202,800	15,397	BeOne Medicines Ltd., Class H *	6,915	169,971
True Corp. PCL, NVDR	89,472	41,735	Legend Biotech Corp., ADR *	565	10,735
(Cost \$759,188)		<b>1,017,151</b>	Southern Copper Corp.	737	160,887
<b>Turkey – 0.4%</b>			(Cost \$182,584)		<b>341,593</b>
Akbank TAS	26,653	54,690	<b>TOTAL COMMON STOCKS</b>		
			(Cost \$47,469,364)		<b>90,924,607</b>
			<b>PREFERRED STOCKS – 2.1%</b>		
			<b>Brazil – 1.2%</b>		
			Axia Energia *	3,023	34,819
			Axia Energia, Class B	1,612	21,024

# Schedule of Investments

## Xtrackers MSCI Emerging Markets Hedged Equity ETF (Continued) February 28, 2026 (Unaudited)

	Number of Shares	Value \$		Number of Shares	Value \$
Banco Bradesco SA	40,407	166,704	Samsung Electronics Co. Ltd.	6,436	643,376
Cia Energetica de Minas Gerais	14,238	33,522	(Cost \$146,434)		<b>742,748</b>
Gerdau SA	9,692	39,683	<b>TOTAL PREFERRED STOCKS</b>		
Itau Unibanco Holding SA	42,226	385,319	(Cost \$816,787)		<b>1,977,126</b>
Itausa SA	49,379	137,451	<b>WARRANTS – 0.0%</b>		
Klabin SA	2	2	<b>Thailand – 0.0%</b>		
Localiza Rent a Car SA *	1	9	BTS Group Holdings PCL* , expires 11/20/26		
Petroleo Brasileiro SA (Cost \$560,235)	35,964	275,912	(Cost \$0)	23,669	<b>8</b>
<b>Chile – 0.1%</b>		<b>1,094,445</b>	<b>SECURITIES LENDING COLLATERAL – 0.0%</b>		
Sociedad Quimica y Minera de Chile SA, Class B *			DWS Government & Agency Securities Portfolio "DWS Government Cash Institutional Shares", 3.57% (c)(d)		
(Cost \$22,265)	1,084	<b>82,848</b>	(Cost \$26,500)	26,500	<b>26,500</b>
<b>Colombia – 0.0%</b>			<b>CASH EQUIVALENTS – 0.6%</b>		
Grupo Cibest SA			DWS Government Money Market Series "Institutional Shares", 3.62% (c)		
(Cost \$32,030)	3,320	<b>56,295</b>	(Cost \$514,008)	514,008	<b>514,008</b>
<b>India – 0.0%</b>			<b>TOTAL INVESTMENTS – 100.1%</b>		<b>93,442,249</b>
TVS Motor Co. Ltd. * (a)			(Cost \$48,826,659)		
(Cost \$0)	7,188	<b>790</b>	<b>Other assets and liabilities, net – (0.1%)</b>		<b>(69,717)</b>
<b>Russia – 0.0%</b>			<b>NET ASSETS – 100.0%</b>		<b>93,372,532</b>
Surgutneftegas PAO * (a)					
(Cost \$55,823)	101,715	<b>0</b>			
<b>South Korea – 0.8%</b>					
Hyundai Motor Co.	182	40,676			
Hyundai Motor Co. - 2nd Preferred	261	58,696			

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
<b>SECURITIES LENDING COLLATERAL – 0.0%</b>								
DWS Government & Agency Securities Portfolio "DWS Government Cash Institutional Shares", 3.57% (c)(d)								
—	26,500 (e)	—	—	—	389	—	26,500	26,500
<b>CASH EQUIVALENTS – 0.6%</b>								
DWS Government Money Market Series "Institutional Shares", 3.62% (c)								
855,034	11,017,516	(11,358,542)	—	—	41,814	—	514,008	514,008
<b>855,034</b>	<b>11,044,016</b>	<b>(11,358,542)</b>	<b>—</b>	<b>—</b>	<b>42,203</b>	<b>—</b>	<b>540,508</b>	<b>540,508</b>

\* Non-income producing security.

(a) Investment was valued using significant unobservable inputs.

(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 February 28, 2026 amounted to \$23,850, which is 0.0% 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.

# Schedule of Investments

## Xtrackers MSCI Emerging Markets Hedged Equity ETF (Continued) February 28, 2026 (Unaudited)

- (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.

ADR:	American Depositary Receipt
BDR:	Brazilian Depositary Receipt
CPO:	Ordinary Participation Certificates
GDR:	Global Depositary Receipt
JSC:	Joint Stock Company
KSCP:	Kuwait Shareholding Company Public
NVDR:	Non Voting Depositary Receipt
PJSC:	Public Joint Stock Company
PSQC:	Public Shareholders Qatari Company
QPSC:	Qatari Public Shareholders Company
QSC:	Qatari Shareholders 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.

At February 28, 2026 the Xtrackers MSCI Emerging Markets Hedged Equity ETF had the following sector diversification:

Sector Diversification	Market Value \$	As a % of Total Investments excluding Securities Lending Collateral and Cash Equivalents
Information Technology	31,162,268	33.6
Financials	19,219,952	20.7
Consumer Discretionary	9,478,316	10.2
Communication Services	7,006,928	7.5
Materials	6,903,167	7.4
Industrials	6,786,898	7.3
Energy	3,410,308	3.7
Consumer Staples	3,059,382	3.3
Health Care	2,696,279	2.9
Utilities	2,020,465	2.2
Real Estate	1,157,778	1.2
<b>Total</b>	<b>92,901,741</b>	<b>100.0</b>

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 (\$)
MSCI Emerging Markets Index	USD	14	988,321	1,122,590	3/20/2026	134,269

At February 28, 2026, the Fund had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Date	Currency To Deliver	Currency To Receive	Unrealized Appreciation (\$)	Unrealized Depreciation (\$)
Citigroup Global Markets	3/3/2026	AED	185,900 USD	50,614	2
Citigroup Global Markets	3/3/2026	AED	350,000 USD	95,291	2
Citigroup Global Markets	3/3/2026	AED	1,699,000 USD	462,631	69

# Schedule of Investments

Xtrackers MSCI Emerging Markets Hedged Equity ETF (Continued)  
February 28, 2026 (Unaudited)

Counterparty	Settlement Date	Currency To Deliver	Currency To Receive	Unrealized Appreciation (\$)	Unrealized Depreciation (\$)	
JP Morgan & Chase Co.	3/3/2026	AED	2,504,800	USD 682,024	78	—
JP Morgan & Chase Co.	3/3/2026	CNH	906,400	USD 131,335	—	(806)
JP Morgan & Chase Co.	3/3/2026	CNH	21,514,800	USD 3,099,719	—	(36,872)
JP Morgan & Chase Co.	3/3/2026	CNH	692,000	USD 99,698	—	(1,187)
RBC Capital Markets	3/3/2026	CZK	2,354,610	USD 115,133	316	—
The Bank of New York Mellon	3/3/2026	EUR	382,800	USD 456,001	3,608	—
The Bank of New York Mellon	3/3/2026	EUR	17,600	USD 20,910	110	—
The Bank of New York Mellon	3/3/2026	EUR	49,000	USD 58,369	461	—
Morgan Stanley Capital	3/3/2026	HKD	6,083,500	USD 778,499	778	—
Morgan Stanley Capital	3/3/2026	HKD	138,398,800	USD 17,739,558	46,494	—
Morgan Stanley Capital	3/3/2026	HKD	10,647,000	USD 1,364,273	3,148	—
RBC Capital Markets	3/3/2026	HUF	13,102,000	USD 40,851	—	(224)
RBC Capital Markets	3/3/2026	HUF	80,893,600	USD 252,224	—	(1,378)
JP Morgan & Chase Co.	3/3/2026	KWD	166,000	USD 541,284	13	—
Bank of America	3/3/2026	MXN	27,912,900	USD 1,605,195	—	(15,099)
Bank of America	3/3/2026	MXN	2,352,000	USD 135,254	—	(1,275)
Bank of America	3/3/2026	MXN	1,235,300	USD 71,764	57	—
RBC Capital Markets	3/3/2026	PHP	17,875,200	USD 303,280	—	(6,672)
RBC Capital Markets	3/3/2026	PLN	192,000	USD 54,286	552	—
RBC Capital Markets	3/3/2026	PLN	3,172,700	USD 897,068	9,147	—
RBC Capital Markets	3/3/2026	PLN	137,300	USD 38,655	230	—
JP Morgan & Chase Co.	3/3/2026	QAR	1,914,000	USD 525,359	—	(334)
JP Morgan & Chase Co.	3/3/2026	QAR	68,000	USD 18,637	—	(40)
JP Morgan & Chase Co.	3/3/2026	QAR	80,900	USD 22,182	—	(38)
Citigroup Global Markets	3/3/2026	SAR	954,000	USD 254,130	—	(189)
Citigroup Global Markets	3/3/2026	SAR	8,365,000	USD 2,228,579	—	(1,374)
Goldman Sachs & Co.	3/3/2026	TRY	730,700	USD 16,523	—	(67)
Goldman Sachs & Co.	3/3/2026	TRY	3,691,000	USD 82,975	—	(828)
Goldman Sachs & Co.	3/3/2026	TRY	14,210,900	USD 319,472	—	(3,181)
Citigroup Global Markets	3/3/2026	USD	608,422	AED 2,234,900	41	—
JP Morgan & Chase Co.	3/3/2026	USD	682,033	AED 2,504,800	—	(87)
JP Morgan & Chase Co.	3/3/2026	USD	3,368,829	CNH 23,113,200	788	—
RBC Capital Markets	3/3/2026	USD	114,851	CZK 2,354,610	—	(33)
Morgan Stanley Capital	3/3/2026	USD	530,607	EUR 449,400	494	—
RBC Capital Markets	3/3/2026	USD	19,832,054	HKD 155,129,300	—	(143)
RBC Capital Markets	3/3/2026	USD	294,657	HUF 93,995,600	20	—
JP Morgan & Chase Co.	3/3/2026	USD	528,031	KWD 162,000	197	—
JP Morgan & Chase Co.	3/3/2026	USD	13,074	KWD 4,000	—	(32)
Bank of America	3/3/2026	USD	1,830,768	MXN 31,500,200	—	(2,238)
RBC Capital Markets	3/3/2026	USD	310,093	PHP 17,875,200	—	(140)
RBC Capital Markets	3/3/2026	USD	980,225	PLN 3,502,000	—	(145)
JP Morgan & Chase Co.	3/3/2026	USD	566,575	QAR 2,062,900	15	—
Citigroup Global Markets	3/3/2026	USD	2,484,093	SAR 9,319,000	179	—
Goldman Sachs & Co.	3/3/2026	USD	423,592	TRY 18,632,600	—	(545)
Citigroup Global Markets	3/3/2026	USD	1,520,606	ZAR 24,204,400	—	(964)
Goldman Sachs & Co.	3/3/2026	USD	2,121,439	ZAR 33,768,000	—	(1,358)
Citigroup Global Markets	3/3/2026	ZAR	2,273,400	USD 142,937	205	—
Citigroup Global Markets	3/3/2026	ZAR	5,188,000	USD 323,059	—	(2,663)
Citigroup Global Markets	3/3/2026	ZAR	16,743,000	USD 1,041,782	—	(9,406)
Goldman Sachs & Co.	3/3/2026	ZAR	33,768,000	USD 2,101,189	—	(18,892)
JP Morgan & Chase Co.	3/4/2026	BRL	2,186,000	USD 414,632	—	(11,314)

# Schedule of Investments

Xtrackers MSCI Emerging Markets Hedged Equity ETF (Continued)  
February 28, 2026 (Unaudited)

Counterparty	Settlement Date	Currency To Deliver	Currency To Receive	Unrealized Appreciation (\$)	Unrealized Depreciation (\$)		
JP Morgan & Chase Co.	3/4/2026	BRL	8,257,700	USD	1,566,852	—	(42,174)
RBC Capital Markets	3/4/2026	BRL	8,003,200	USD	1,518,504	—	(40,932)
RBC Capital Markets	3/4/2026	BRL	752,900	USD	144,649	—	(2,054)
Goldman Sachs & Co.	3/4/2026	CLP	42,838,000	USD	49,616	531	—
Goldman Sachs & Co.	3/4/2026	CLP	186,931,400	USD	216,510	2,319	—
RBC Capital Markets	3/4/2026	CLP	214,460,200	USD	248,302	2,568	—
RBC Capital Markets	3/4/2026	CLP	18,131,800	USD	21,244	468	—
Goldman Sachs & Co.	3/4/2026	COP	439,753,400	USD	119,097	2,023	—
Goldman Sachs & Co.	3/4/2026	COP	94,045,000	USD	25,470	433	—
Citigroup Global Markets	3/4/2026	EGP	2,942,000	USD	61,383	251	—
Citigroup Global Markets	3/4/2026	EGP	704,000	USD	14,666	37	—
RBC Capital Markets	3/4/2026	IDR	15,462,904,400	USD	920,819	—	(1,404)
RBC Capital Markets	3/4/2026	IDR	588,601,800	USD	35,043	—	(62)
RBC Capital Markets	3/4/2026	MYR	3,976,700	USD	1,007,627	—	(14,505)
RBC Capital Markets	3/4/2026	MYR	125,000	USD	31,723	—	(405)
RBC Capital Markets	3/4/2026	MYR	167,400	USD	42,723	—	(304)
JP Morgan & Chase Co.	3/4/2026	THB	1,575,000	USD	50,029	—	(656)
JP Morgan & Chase Co.	3/4/2026	THB	23,060,000	USD	732,491	—	(9,614)
RBC Capital Markets	3/4/2026	THB	1,100,200	USD	35,392	—	(14)
RBC Capital Markets	3/4/2026	THB	2,319,100	USD	73,612	—	(1,020)
JP Morgan & Chase Co.	3/4/2026	TWD	73,993,000	USD	2,341,180	—	(30,234)
JP Morgan & Chase Co.	3/4/2026	TWD	23,759,400	USD	756,982	—	(4,487)
RBC Capital Markets	3/4/2026	TWD	508,111,500	USD	16,143,336	—	(141,219)
JP Morgan & Chase Co.	3/4/2026	USD	2,035,626	BRL	10,443,700	—	(656)
RBC Capital Markets	3/4/2026	USD	1,707,008	BRL	8,756,100	—	(869)
Goldman Sachs & Co.	3/4/2026	USD	262,852	CLP	229,769,400	424	—
RBC Capital Markets	3/4/2026	USD	266,412	CLP	232,592,000	98	—
Goldman Sachs & Co.	3/4/2026	USD	142,036	COP	533,798,400	76	—
Citigroup Global Markets	3/4/2026	USD	76,085	EGP	3,646,000	—	(324)
JP Morgan & Chase Co.	3/4/2026	USD	894,063	IDR	15,009,345,200	1,110	—
RBC Capital Markets	3/4/2026	USD	62,046	IDR	1,042,161,000	109	—
RBC Capital Markets	3/4/2026	USD	1,096,663	MYR	4,269,100	625	—
JP Morgan & Chase Co.	3/4/2026	USD	794,216	THB	24,635,000	—	(1,426)
RBC Capital Markets	3/4/2026	USD	110,186	THB	3,419,300	—	(148)
JP Morgan & Chase Co.	3/4/2026	USD	16,218,050	TWD	508,111,500	66,505	—
JP Morgan & Chase Co.	3/4/2026	USD	3,120,089	TWD	97,752,400	12,794	—
RBC Capital Markets	3/5/2026	INR	1,067,527,100	USD	11,579,415	—	(150,639)
RBC Capital Markets	3/5/2026	INR	42,913,700	USD	472,555	1,017	—
JP Morgan & Chase Co.	3/5/2026	KRW	792,153,700	USD	547,953	—	(2,824)
JP Morgan & Chase Co.	3/5/2026	KRW	15,225,002,100	USD	10,590,569	4,777	—
JP Morgan & Chase Co.	3/5/2026	KRW	4,182,763,000	USD	2,893,644	—	(14,589)
JP Morgan & Chase Co.	3/5/2026	USD	12,028,630	INR	1,094,299,800	—	(4,396)
RBC Capital Markets	3/5/2026	USD	175,324	INR	16,141,000	2,034	—
JP Morgan & Chase Co.	3/5/2026	USD	14,044,106	KRW	20,199,918,800	695	—
Citigroup Global Markets	4/2/2026	AED	2,234,900	USD	608,458	—	(58)
Citigroup Global Markets	4/2/2026	AED	263,000	USD	71,616	6	—
JP Morgan & Chase Co.	4/2/2026	AED	2,504,800	USD	682,041	37	—
JP Morgan & Chase Co.	4/2/2026	CNH	23,113,200	USD	3,375,170	—	(1,906)
RBC Capital Markets	4/2/2026	CZK	2,354,610	USD	114,882	24	—
Morgan Stanley Capital	4/2/2026	EUR	449,400	USD	531,370	—	(605)
RBC Capital Markets	4/2/2026	HKD	155,129,300	USD	19,857,694	—	(3,517)

# Schedule of Investments

Xtrackers MSCI Emerging Markets Hedged Equity ETF (Continued)  
February 28, 2026 (Unaudited)

Counterparty	Settlement Date	Currency To Deliver		Currency To Receive		Unrealized Appreciation (\$)	Unrealized Depreciation (\$)
RBC Capital Markets	4/2/2026	HUF	93,995,600	USD	294,113	41	—
JP Morgan & Chase Co.	4/2/2026	KWD	162,000	USD	528,123	—	(366)
JP Morgan & Chase Co.	4/2/2026	KWD	6,000	USD	19,529	—	(45)
RBC Capital Markets	4/2/2026	PLN	3,502,000	USD	980,127	112	—
JP Morgan & Chase Co.	4/2/2026	QAR	2,062,900	USD	566,380	—	(356)
Citigroup Global Markets	4/2/2026	SAR	9,319,000	USD	2,482,042	—	(278)
JP Morgan & Chase Co.	4/2/2026	THB	5,030,000	USD	162,355	70	—
JP Morgan & Chase Co.	4/2/2026	THB	24,635,000	USD	795,152	341	—
RBC Capital Markets	4/2/2026	THB	3,419,300	USD	110,306	—	(12)
Goldman Sachs & Co.	4/2/2026	TRY	18,632,600	USD	413,496	982	—
JP Morgan & Chase Co.	4/2/2026	USD	64,259	CNH	440,000	30	—
RBC Capital Markets	4/2/2026	USD	56,756	EUR	48,000	64	—
RBC Capital Markets	4/2/2026	USD	1,947,296	HKD	15,212,000	297	—
JP Morgan & Chase Co.	4/2/2026	USD	37,595	QAR	137,000	43	—
Citigroup Global Markets	4/2/2026	USD	45,038	SAR	169,000	—	(21)
Citigroup Global Markets	4/2/2026	ZAR	24,204,400	USD	1,517,252	1,286	—
Goldman Sachs & Co.	4/2/2026	ZAR	33,768,000	USD	2,116,917	1,965	—
JP Morgan & Chase Co.	4/3/2026	KRW	20,199,918,800	USD	14,055,931	—	(2,910)
JP Morgan & Chase Co.	4/3/2026	KRW	4,763,616,000	USD	3,310,826	—	(4,580)
RBC Capital Markets	4/3/2026	MYR	4,269,100	USD	1,097,556	—	(581)
JP Morgan & Chase Co.	4/6/2026	BRL	10,443,700	USD	2,019,894	2,230	—
JP Morgan & Chase Co.	4/6/2026	BRL	632,000	USD	122,187	89	—
RBC Capital Markets	4/6/2026	BRL	8,756,100	USD	1,693,833	2,204	—
Goldman Sachs & Co.	4/6/2026	CLP	229,769,400	USD	262,822	—	(422)
RBC Capital Markets	4/6/2026	CLP	232,592,000	USD	266,385	—	(93)
Citigroup Global Markets	4/6/2026	EGP	3,646,000	USD	74,242	519	—
JP Morgan & Chase Co.	4/6/2026	IDR	287,055,000	USD	17,081	—	(24)
JP Morgan & Chase Co.	4/6/2026	IDR	15,009,345,200	USD	893,211	—	(1,135)
Bank of America	4/6/2026	MXN	398,000	USD	23,063	34	—
Bank of America	4/6/2026	MXN	31,500,200	USD	1,825,379	2,715	—
RBC Capital Markets	4/6/2026	PHP	1,663,000	USD	28,792	—	(13)
RBC Capital Markets	4/6/2026	PHP	17,875,200	USD	309,653	35	—
Goldman Sachs & Co.	4/6/2026	USD	23,166	CLP	20,253,000	37	—
Goldman Sachs & Co.	4/7/2026	COP	533,798,400	USD	140,945	118	—
JP Morgan & Chase Co.	4/7/2026	INR	12,842,000	USD	140,620	—	(147)
JP Morgan & Chase Co.	4/7/2026	INR	1,094,299,800	USD	11,992,248	—	(2,866)
JP Morgan & Chase Co.	4/7/2026	TWD	58,443,000	USD	1,863,022	—	(14,356)
JP Morgan & Chase Co.	4/7/2026	TWD	508,111,500	USD	16,204,602	—	(117,582)
JP Morgan & Chase Co.	4/7/2026	TWD	97,752,400	USD	3,117,502	—	(22,621)
<b>Total unrealized appreciation (depreciation)</b>						<b>179,177</b>	<b>(756,973)</b>

# Schedule of Investments

## Xtrackers MSCI Emerging Markets Hedged Equity ETF (Continued) February 28, 2026 (Unaudited)

### Currency Abbreviations

AED	Arab Emirates Dirham
BRL	Brazilian Real
CLP	Chilean Peso
CNH	Chinese Yuan
COP	Colombian Peso
CZK	Czech Koruna
EGP	Egyptian Pound
EUR	Euro
HKD	Hong Kong Dollar
HUF	Hungarian Forint
IDR	Indonesian Rupiah
INR	Indian Rupee
KRW	South Korean Won
KWD	Kuwaiti Dinar
MXN	Mexican Peso
MYR	Malaysian Ringgit
PHP	Philippine Peso
PLN	Polish Zloty
QAR	Qatari Rial
SAR	Saudi Riyal
THB	Thai Baht
TRY	Turkish Lira
TWD	New Taiwan Dollar
USD	U.S. Dollar
ZAR	South African Rand

### 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.

<b>Assets</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
Common Stocks (a)	\$ 90,913,008	\$ —	\$ 11,599	\$ 90,924,607
Preferred Stocks (a)	1,976,336	—	790	1,977,126
Warrants	8	—	—	8
Short-Term Investments (a)	540,508	—	—	540,508
Derivatives (b)				
Forward Foreign Currency Contracts	—	179,177	—	179,177
Futures Contracts	134,269	—	—	134,269
<b>TOTAL</b>	<b>\$ 93,564,129</b>	<b>\$ 179,177</b>	<b>\$ 12,389</b>	<b>\$ 93,755,695</b>
<b>Liabilities</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
Derivatives (b)				
Forward Foreign Currency Contracts	\$ —	\$ (756,973)	\$ —	\$ (756,973)
<b>TOTAL</b>	<b>\$ —</b>	<b>\$ (756,973)</b>	<b>\$ —</b>	<b>\$ (756,973)</b>

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

(b) Derivatives include unrealized appreciation (depreciation) on open futures contracts and forward foreign currency contracts.

# Schedule of Investments

## Xtrackers MSCI Emerging Markets Hedged Equity ETF (Continued) February 28, 2026 (Unaudited)

During the period ended February 28, 2026, the amount of transfers from Level 3 to Level 1 was \$44,213. The investment was transferred from Level 3 to Level 1 due to the availability of a pricing source supported by observable inputs. The amount of transfers from Level 1 to Level 3 was \$7,235. The investments were transferred from Level 1 to Level 3 due the lack of observable market data due to a decrease in market activity. Transfers between price levels are recognized at the beginning of the reporting period.

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