

Schedule of Investments

Xtrackers MSCI Eurozone Hedged Equity ETF February 28, 2026 (Unaudited)

	Number of Shares	Value \$		Number of Shares	Value \$
COMMON STOCKS – 97.7%					
Austria – 1.2%					
ANDRITZ AG	573	49,798	Proximus SADP	1,100	9,079
AT&S Austria Technologie & Systemtechnik AG *	208	12,608	Recticel SA	354	4,819
BAWAG Group AG, 144A *	661	103,097	Retail Estates NV REIT	109	8,874
CA Immobilien Anlagen AG	353	11,012	Sofina SA	133	39,571
CPI Europe AG *	297	5,639	Solvay SA	666	21,814
DO & CO AG	68	17,315	Syensqo SA	630	36,007
Erste Group Bank AG	2,662	316,744	Tessengerlo Group SA	184	5,848
EVN AG	297	10,388	UCB SA	1,084	323,160
Kontron AG	325	9,017	Umicore SA	1,550	33,003
Lenzing AG *	175	5,056	Vastned NV REIT *	98	3,613
Oesterreichische Post AG	320	13,272	VGP NV	100	12,998
OMV AG	1,236	80,033	Warehouses De Pauw CVA REIT	1,753	53,938
Palfinger AG	124	5,678	X-Fab Silicon Foundries SE, 144A *	383	2,119
Porr AG	116	5,366	Xior Student Housing NV REIT (Cost \$1,692,762)	280	9,925
Raiffeisen Bank International AG	1,204	60,121			2,202,326
UNIQA Insurance Group AG	922	18,237	Czech Republic – 0.1%		
Verbund AG	569	40,541	CSG NV *		
Vienna Insurance Group AG Wiener Versicherung Gruppe	300	23,360	(Cost \$61,279)	1,704	64,088
voestalpine AG	983	56,380	Finland – 3.5%		
Wienerberger AG	904	29,695	Bittium Oyj	241	7,603
(Cost \$578,447)		873,357	Citycon OYJ *	1,070	4,797
Belgium – 3.0%					
Ackermans & van Haaren NV	196	67,301	Elisa OYJ	1,178	60,465
Aedifica SA REIT	431	40,054	Finnair OYJ *	601	2,471
Ageas SA/NV	1,271	94,464	Fortum OYJ	3,962	92,741
Anheuser-Busch InBev SA/NV	8,458	687,786	Harvia OYJ	154	6,733
Azelis Group NV	2,153	21,357	Hiab OYJ	349	20,099
Barco NV	562	7,245	Huhtamaki OYJ	800	29,909
Bekaert SA	318	16,439	Kalmar OYJ, Class B	349	20,066
Cofinimmo SA REIT	317	34,722	Kemira OYJ	1,079	26,136
Colruyt Group NV	324	13,131	Kempower OYJ *	153	2,341
Deme Group NV	66	15,379	Kesko OYJ, Class B	2,340	57,677
D'ieteren Group	193	41,824	Kojamo OYJ *	1,177	13,706
Elia Group SA/NV	375	59,730	Kone OYJ, Class B	2,916	220,584
Euronav NV	1,063	15,625	Konecranes OYJ	573	67,909
Fagron	583	15,672	Mandatum OYJ	3,561	28,747
Financiere de Tubize SA	191	51,118	Marimekko OYJ	227	3,009
Galapagos NV *	308	10,343	Metsa Board OYJ, Class B	1,559	5,795
Gimv NV	191	10,585	Metso Corp.	5,792	121,170
Groupe Bruxelles Lambert NV	668	67,131	Neste OYJ	3,719	93,073
KBC Ancora	309	27,493	Nokia OYJ	45,414	347,939
KBC Group NV	1,980	268,583	Nokian Renkaat OYJ	1,049	13,225
Kinopolis Group NV	124	3,993	Nordea Bank Abp	26,517	515,420
Lotus Bakeries NV	3	37,291	Orion OYJ, Class B	950	75,995
Melexis NV	191	12,830	Outokumpu OYJ	3,920	26,518
Montea NV REIT	154	14,266	Puuiilo OYJ	818	11,695
Ontex Group NV *	583	3,196	QT Group OYJ *	188	4,883
			Revenio Group OYJ	193	4,242
			Sampo OYJ, Class A	20,898	231,819
			Stora Enso OYJ, Class R	5,020	68,243
			TietoEVRY OYJ	943	21,148

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	Number of Shares	Value \$		Number of Shares	Value \$
Tokmanni Group Corp.	432	4,094	Eramet SA (a)	69	4,827
UPM-Kymmene OYJ	4,419	140,876	EssilorLuxottica SA	2,578	685,997
Valmet OYJ	1,203	40,469	Etablissements Maurel et Prom SA	403	4,250
Wartsila OYJ Abp	4,252	185,392	Eurazeo SE	381	22,428
YIT OYJ *	1,048	3,527	Eutelsat Communications SACA *	2,646	7,050
(Cost \$1,983,849)		2,580,516	Exail Technologies SA *	71	10,420
France – 27.5%			Exosens SAS	241	17,741
Accor SA	1,623	94,468	FDJ UNITED	978	29,653
Aeroports de Paris SA	288	40,292	Fnac Darty SA	124	5,187
Air France-KLM *	985	14,316	Forvia SE *	1,363	19,455
Air Liquide SA	4,969	1,046,514	Gaztransport Et Technigaz SA	301	68,500
Airbus SE	5,103	1,110,914	Gecina SA REIT	400	37,079
Alstom SA *	3,083	103,057	Getlink SE	2,436	53,020
Altearea SCA REIT	49	7,446	Havas NV *	724	14,791
Alten SA	247	18,547	Hermes International SCA	270	653,697
Amundi SA, 144A	523	50,087	ICADE REIT	320	8,099
Antin Infrastructure Partners SA	314	3,584	ID Logistics Group SACA *	31	14,670
ARGAN SA REIT	85	7,141	Imerys SA	280	8,106
Arkema SA	497	36,380	Interparfums SA	222	6,484
Assystem SA	10	540	Ipsen SA	348	67,889
Aubay	32	1,720	IPSOS SA	350	14,251
AXA SA	14,334	702,211	JCDecaux SE	533	11,047
Ayvens SA, 144A	3,025	38,603	Kaufman & Broad SA	97	3,719
Beneteau SACA	184	1,746	Kering SA	635	214,515
BioMerieux	335	39,584	Klepierre SA REIT	1,812	76,265
BNP Paribas SA	8,602	970,674	Legrand SA	2,235	406,299
Bolloré SE	6,492	38,017	LISI SA	225	14,888
Bouygues SA	1,673	104,139	L'Oreal SA	2,058	966,371
Bureau Veritas SA	2,942	102,272	Louis Hachette Group	5,317	10,781
Capgemini SE	1,333	168,454	LVMH Moët Hennessy Louis Vuitton SE	2,132	1,370,682
Carmila SA REIT *	598	13,086	Manitou BF SA	66	1,837
Carrefour SA	5,203	98,643	Medincell SA *	195	5,309
Cie de Saint-Gobain SA	3,786	385,798	Mercialys SA REIT	853	12,357
Cie des Alpes	189	6,476	Mersen SA	189	6,220
Cie Generale des Etablissements Michelin SCA	5,612	228,111	Metropole Television SA	193	2,641
Clariane SE *	1,343	6,459	Nanobiotix SA *	298	9,085
Coface SA	1,028	19,022	Nexans SA	325	46,966
Covivio SA REIT	526	38,628	Nexity SA *	320	3,605
Credit Agricole SA	9,218	204,606	Opmobility	449	9,035
Danone SA	5,541	475,592	Orange SA	15,803	339,659
Dassault Aviation SA	160	64,014	Pernod Ricard SA	1,725	159,514
Dassault Systemes SE	5,701	124,958	Peugeot Invest SA	32	2,760
Derichebourg SA	889	9,900	Pierre Et Vacances SA *	631	1,379
Edenred SE	2,160	50,024	Planisware SA	174	3,310
Eiffage SA	604	104,341	Pluxee NV	814	10,888
Elior Group SA, 144A	784	2,581	Publicis Groupe SA	1,963	174,935
Elis SA	1,436	46,085	Quadiant SA	280	4,473
Emeis SA *	754	13,702	Remy Cointreau SA	198	9,756
Engie SA	15,573	532,343	Renault SA	1,700	64,500
Equasens	49	2,047			

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	Number of Shares	Value \$		Number of Shares	Value \$
Rexel SA	1,959	85,345	BASF SE	7,634	439,291
Robertet SA	7	7,246	Bayer AG	8,391	416,521
Rubis SCA	713	30,869	Bayerische Motoren Werke AG	2,418	255,597
Safran SA	3,045	1,223,311	Bechtle AG	751	30,348
Sanofi SA	9,433	916,205	Beiersdorf AG	826	105,067
Sartorius Stedim Biotech	251	54,304	Bilfinger SE	313	44,048
Schneider Electric SE	4,699	1,536,333	Brenntag SE	1,092	67,483
SCOR SE	1,483	54,147	CANCOM SE	216	6,087
SEB SA	193	11,893	Carl Zeiss Meditec AG	352	11,280
Seche Environnement SACA	24	1,906	CECONOMY AG *	1,369	7,312
Societe BIC SA	154	9,899	Cewe Stiftung & Co. KGaA	32	3,789
Societe Generale SA	5,919	516,569	Commerzbank AG	6,280	257,119
Sodexo SA	780	42,764	Continental AG	966	83,461
SOITEC *	208	10,052	CTS Eventim AG & Co. KGaA	553	44,988
Sopra Steria Group	140	21,704	Daimler Truck Holding AG	3,897	198,140
SPIE SA	1,265	78,473	Delivery Hero SE, 144A *	1,679	38,994
Technip Energies NV	1,189	51,448	Dermapharm Holding SE	153	7,249
Teleperformance SE	448	27,251	Deutsche Bank AG (b)	15,559	556,959
Television Francaise 1 SA	317	2,723	Deutsche Boerse AG	1,615	443,486
Thales SA	807	243,060	Deutsche Lufthansa AG	5,207	55,915
Tikehau Capital SCA	357	7,973	Deutsche Pfandbriefbank AG, 144A	1,082	4,592
TotalEnergies SE	17,047	1,355,204	Deutsche Post AG	7,885	466,778
Trigano SA	65	12,903	Deutsche Telekom AG	31,571	1,271,704
Ubisoft Entertainment SA *	1,035	5,092	Deutz AG	1,120	16,542
Unibail-Rodamco-Westfield REIT *	1,063	133,329	Douglas AG *	296	4,120
Valeo SE	1,745	25,341	Duerr AG	443	12,798
Vallourec SACA	1,442	33,668	E.ON SE	19,220	446,940
Valneva SE *	1,495	8,356	Eckert & Ziegler SE	372	6,778
Veolia Environnement SA	5,394	229,193	Elmos Semiconductor SE	67	11,622
Vicat SACA	158	13,293	Energiekontor AG	67	3,099
Vinci SA	4,221	701,996	Evonik Industries AG	1,987	34,725
Virbac SACA	36	15,739	Evotec SE *	1,308	9,088
Viridien *	54	6,961	Fielmann Group AG	189	10,329
Vivendi SE *	5,150	13,400	flatexDEGIRO SE	786	28,624
Volitalia SA *	251	2,091	Fraport AG Frankfurt Airport Services Worldwide *	320	31,478
Vusion	52	7,342	Freenet AG	1,000	32,707
Wavestone	49	2,799	Fresenius Medical Care AG	1,924	89,686
Wendel SE	173	18,162	Fresenius SE & Co. KGaA	3,619	217,659
Worldline SA, 144A * (a)	2,171	4,013	Friedrich Vorwerk Group SE	53	5,035
(Cost \$17,376,507)		20,345,869	GEA Group AG	1,310	102,006
Germany – 24.6%			Gerresheimer AG	314	6,289
Adesso SE	28	2,064	GFT Technologies SE	153	2,860
adidas AG	1,474	275,534	GRENKE AG	223	3,868
AIXTRON SE	986	32,156	Hannover Rueck SE	507	154,441
Allianz SE	3,263	1,473,596	Heidelberg Materials AG	1,136	254,433
Alzchem Group AG	51	8,979	HelloFresh SE *	1,434	8,182
Atoss Software SE	50	5,199	Henkel AG & Co. KGaA	923	83,705
Aumovio SE *	483	24,141	Hensoldt AG	567	49,846
Aurubis AG	211	43,082	HOCHTIEF AG	133	64,841
Auto1 Group SE *	1,161	23,596			

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	Number of Shares	Value \$		Number of Shares	Value \$
Hornbach Holding AG & Co. KGaA	73	7,418	Suedzucker AG (a)	535	6,404
HUGO BOSS AG	348	15,371	SUSS MircoTec SE (a)	174	11,370
Hypoport SE *	27	2,935	Symrise AG	1,115	102,210
Infineon Technologies AG	11,151	603,792	TAG Immobilien AG	1,561	30,508
IONOS Group SE *	438	11,981	Talanx AG	562	71,054
Jenoptik AG	536	17,822	TeamViewer SE, 144A *	1,184	6,497
JOST Werke SE, 144A	97	7,714	thyssenkrupp AG	4,433	55,235
K+S AG	1,331	23,575	Thyssenkrupp Nucera AG & Co. KGaA, 144A *	252	2,705
KION Group AG	661	45,300	Tkms AG& Co KGaA *	221	25,056
Kloeckner & Co. SE	540	7,031	TUI AG	3,832	36,585
Knorr-Bremse AG	641	84,451	United Internet AG	624	20,645
Krones AG	124	19,487	Verbio SE *	247	7,997
KWS Saat SE & Co KGaA	96	7,362	Vonovia SE	6,542	221,775
LANXESS AG	790	17,848	Vossloh AG	71	6,921
LEG Immobilien SE	678	56,720	Wacker Chemie AG (a)	189	18,044
MBB SE	3	723	Wacker Neuson SE	222	5,469
Mercedes-Benz Group AG	6,162	429,580	Wuestenrot & Wuerttembergische AG	153	2,994
Merck KGaA	1,089	165,092	Zalando SE, 144A *	2,020	49,527
MTU Aero Engines AG	463	199,903	(Cost \$14,679,215)		18,225,988
Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen	1,118	733,964	Ireland – 1.5%		
Mutares SE & Co. KGaA	131	4,837	AerCap Holdings NV	1,437	214,745
Nagarro SE	66	4,391	AIB Group PLC	18,414	192,558
Nemetschek SE	508	40,697	Bank of Ireland Group PLC	8,340	162,945
Nordex SE *	1,153	58,746	Cairn Homes PLC	5,809	16,370
Norma Group SE	195	3,641	Glanbia PLC	1,813	37,489
PATRIZIA SE	325	3,141	Glenveagh Properties PLC, 144A *	5,571	14,844
Pfisterer Holding SE *	74	6,628	Irish Residential Properties REIT PLC REIT	4,182	5,307
PNE AG (a)	283	2,923	Kerry Group PLC, Class A	1,357	120,739
ProSiebenSat.1 Media SE	1,064	5,909	Kingspan Group PLC	1,296	129,170
Puma SE	818	22,965	Ryanair Holdings PLC	7,331	237,521
Rational AG	45	39,268	Uniphar PLC	2,081	10,057
RENK Group AG	739	49,711	(Cost \$878,473)		1,141,745
Rheinmetall AG	393	772,478	Italy – 9.2%		
RWE AG	5,418	349,160	A2A SpA	14,494	42,456
SAF-Holland SE	437	10,265	ACEA SpA	407	12,658
Salzgitter AG	256	16,501	AMCO - Asset Management Co SpA, Class B * (c)	13	0
SAP SE	8,963	1,810,584	Amplifon SpA	1,251	19,475
Schaeffler AG	1,687	20,651	Ariston Holding NV	436	2,607
Schott Pharma AG & Co. KGaA	352	6,147	Arnoldo Mondadori Editore SpA	704	1,714
Scout24 SE, 144A	669	57,113	Ascopiave SpA	378	1,742
Secunet Security Networks AG	28	6,280	Avio SpA	399	16,666
Siemens AG	6,522	1,906,564	Azimut Holding SpA	929	38,519
Siemens Energy AG	6,644	1,306,725	Banca Generali SpA	540	34,998
Siemens Healthineers AG, 144A	2,839	141,361	Banca IFIS SpA	197	5,726
Siltronic AG	154	10,445	Banca Mediolanum SpA	2,015	43,428
Sixt SE	124	9,641	Banca Monte dei Paschi di Siena SpA	16,750	164,232
SMA Solar Technology AG *	165	6,305			
Stabilus SE	198	4,426			
Stroer SE & Co. KGaA	322	13,164			

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Banca Popolare di Sondrio SpA	843	17,133	Nexi SpA, 144A	4,793	19,697
Banco BPM SpA	9,612	142,367	OVS SpA, 144A	1,733	10,165
BFF Bank SpA, 144A *	1,633	7,301	Pharmanutra SpA	31	2,454
BPER Banca SpA	12,557	178,197	Piaggio & C SpA	1,287	2,757
Brembo NV	1,253	14,894	Pirelli & C SpA, 144A	4,184	31,512
Brunello Cucinelli SpA	289	28,118	Poste Italiane SpA, 144A	4,043	108,682
Buzzi SpA	613	35,477	Prysmian SpA	2,436	295,034
Carel Industries SpA, 144A	344	9,430	RAI Way SpA, 144A	813	5,937
Cembre SpA	22	1,950	Recordati Industria Chimica e Farmaceutica SpA	997	57,041
Cementir Holding NV	403	7,609	Reply SpA	184	19,720
CIR SpA-Compagnie Industriali *	5,764	4,958	Safilo Group SpA *	3,032	6,757
Credito Emiliano SpA	687	12,663	Saipem SpA	10,409	43,921
Danieli & C Officine Meccaniche SpA	95	7,566	Salvatore Ferragamo SpA *	728	5,806
Danieli & C Officine Meccaniche SpA-RSP	318	17,728	Sanlorenzo SpA	97	3,822
Davide Campari-Milano NV	5,503	41,472	Sesa SpA	66	6,017
De' Longhi SpA	545	25,102	Snam SpA	17,767	138,347
DiaSorin SpA	202	16,994	SOL SpA	307	18,718
El.En. SpA	352	5,906	Tamburi Investment Partners SpA	851	9,573
Enav SpA, 144A	2,239	14,591	Technogym SpA, 144A	1,061	23,318
Enel SpA	69,602	838,373	Technoprobe SpA *	1,319	26,713
Eni SpA	17,433	404,891	Telecom Italia SpA *	101,914	76,612
ERG SpA	573	16,886	Telecom Italia SpA-RSP *	51,657	45,278
Ferrari NV	1,077	409,009	Terna - Rete Elettrica Nazionale	12,360	148,967
Ferretti SpA (a)	1,322	6,058	UniCredit SpA	12,029	1,029,198
Fila SpA	191	2,130	Unipol Assicurazioni SpA	2,858	71,458
Fincantieri SpA *	1,112	18,960	Webuild SpA	3,052	11,915
FinecoBank Banca Fineco SpA	5,149	121,620	WiiT SpA	65	2,047
Generali	7,330	313,187	Zignago Vetro SpA	280	2,574
GVS SpA, 144A *	511	2,415	(Cost \$4,795,605)		6,827,786
Hera SpA	7,265	37,994	Luxembourg – 0.8%		
Industrie De Nora SpA	280	2,213	APERAM SA	412	21,625
Intercos SpA	450	6,593	ArcelorMittal SA	3,648	239,145
Interpump Group SpA	619	28,598	Aroundtown SA *	7,423	26,804
Intesa Sanpaolo SpA	119,391	823,158	Befesa SA, 144A	315	12,655
Iren SpA	4,989	16,754	CVC Capital Partners PLC, 144A	1,831	26,157
Italgas SpA	5,348	69,132	d'Amico International Shipping SA	423	3,901
Italmobiliare SpA	209	7,088	Eurofins Scientific SE	1,059	85,290
Iveco Group NV	1,611	36,453	Grand City Properties SA *	603	7,895
Juventus Football Club SpA * (a)	1,066	2,955	RTL Group SA	316	13,871
Leonardo SpA	3,470	232,889	SES SA	3,432	25,649
Lottomatica Group SpA	2,138	51,889	Shurgard Self Storage Ltd. REIT	326	10,747
LU-VE SpA	5	238	Tenaris SA	3,329	90,944
Maire SpA	1,176	21,344	(Cost \$410,850)		564,683
MARR SpA	280	3,123	Netherlands – 14.7%		
MFE-MediaForEurope NV, Class A	3,089	11,293	Aalberts NV	811	33,750
MFE-MediaForEurope NV, Class B	383	1,810	ABN AMRO Bank NV CVA, 144A	5,038	168,824
Moncler SpA	1,967	135,827	Adyen NV, 144A *	217	255,074
Newprinces SpA *	287	7,189	Aegon Ltd.	10,803	82,129

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Akzo Nobel NV	1,513	106,586			
AMG Critical Materials NV	251	9,906			
Arcadis NV	593	20,965			
Argenx SE *	527	409,365			
ASM International NV	397	335,028			
ASML Holding NV	3,330	4,853,097			
ASR Nederland NV	1,386	100,620			
Basic-Fit NV, 144A *	432	16,049			
BE Semiconductor Industries NV	616	137,858			
Corbion NV	476	10,951			
Eurocommercial Properties NV REIT	362	12,169			
Euronext NV, 144A	650	107,526			
EXOR NV	770	67,646			
Ferrovial SE	4,390	327,625			
Flow Traders Ltd. *	251	7,836			
Fugro NV	1,190	15,116			
Heineken Holding NV	1,152	99,640			
Heineken NV	2,445	226,961			
IMCD NV	528	50,784			
ING Groep NV	25,077	729,812			
JDE Peet's NV	1,441	53,975			
Koninklijke Ahold Delhaize NV	7,635	376,829			
Koninklijke BAM Group NV	1,985	22,388			
Koninklijke Heijmans N.V.	238	25,099			
Koninklijke KPN NV	33,177	188,209			
Koninklijke Philips NV	6,496	207,857			
Koninklijke Vopak NV	453	24,858			
Magnum Ice Cream Co. NV *	4,005	63,583			
Nebius Group NV * (a)	1,826	166,513			
NN Group NV	2,234	182,931			
OCI NV *	1,745	7,464			
Pharming Group NV *	7,121	11,721			
Pharvaris NV *	176	4,997			
PostNL NV	4,135	5,589			
Prosus NV *	11,229	577,299			
QIAGEN NV	1,738	86,170			
Randstad NV	928	30,516			
Redcare Pharmacy NV, 144A * (a)	150	10,750			
SBM Offshore NV	1,238	47,659			
Signify NV, 144A	1,052	24,513			
Sligro Food Group NV	193	3,293			
Stellantis NV	17,242	141,410			
TKH Group NV	353	16,300			
TomTom NV *	540	3,350			
Universal Music Group NV	9,497	214,446			
Van Lanschot Kempen NV	188	12,551			
Wereldhave NV REIT	297	8,177			
Wolters Kluwer NV	2,013	161,980			
(Cost \$7,729,354)		10,865,744			
			Poland – 0.1%		
			InPost SA *		
			(Cost \$36,358)	2,316	41,596
			Portugal – 0.6%		
			Altri SGPS SA	482	2,751
			Banco Comercial Portugues SA, Class R	63,901	67,321
			Corticeira Amorim SGPS SA	380	3,062
			CTT-Correios de Portugal SA	788	6,639
			EDP SA	27,196	145,121
			Galp Energia SGPS SA	3,582	77,116
			Jeronimo Martins SGPS SA	2,457	64,625
			Mota-Engil SGPS SA	717	4,410
			Navigator Co. SA	1,910	7,754
			NOS SGPS SA	1,957	11,909
			REN - Redes Energeticas Nacionais SGPS SA	3,566	16,222
			Semapa-Sociedade de Investimento e Gestao	190	5,332
			Sonae SGPS SA	5,161	12,288
			(Cost \$328,038)		424,550
			Spain – 10.1%		
			Acciona SA	199	58,032
			Acerinox SA	1,456	23,277
			ACS Actividades de Construccion y Servicios SA	1,513	195,939
			Aena Sme SA, 144A	6,380	201,055
			Almirall SA	439	6,681
			Amadeus IT Group SA	3,883	241,979
			Atresmedia Corp. de Medios de Comunicacion SA	649	3,972
			Banco Bilbao Vizcaya Argentaria SA	49,063	1,144,964
			Banco de Sabadell SA	42,762	162,093
			Banco Santander SA	125,803	1,603,922
			Bankinter SA	5,658	94,767
			CaixaBank SA	32,968	409,807
			Cellnex Telecom SA, 144A *	4,154	157,755
			CIE Automotive SA	432	16,232
			Cirsa Enterprises SA *	422	7,141
			Colonial SFL Socimi SA REIT	2,592	17,457
			Construccion y Auxiliar de Ferrocarriles SA	153	10,684
			Distribuidora Internacional de Alimentacion SA *	96	4,328
			EDP Renovaveis SA	2,902	45,812
			eDreams ODIGEO SA *	575	2,140
			Elecnor SA	297	10,107
			Enagas SA	2,186	39,636
			Ence Energia y Celulosa SA * (a)	816	2,420
			Endesa SA	2,634	107,594
			Fluidra SA	888	23,797
			Gestamp Automocion SA, 144A	585	2,209

Schedule of Investments

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

	Number of Shares	Value \$		Number of Shares	Value \$
Greenergy Renovables SA *	142	18,490	Jungheinrich AG	388	14,726
Grifols SA	2,465	30,961	KSB SE & Co KGaA	6	7,657
HBX Group International PLC *	679	5,809	Porsche Automobil Holding SE	1,307	55,643
Iberdrola SA	55,205	1,307,867	Sartorius AG (a)	219	62,183
Indra Sistemas SA	679	50,345	Sixt SE	194	12,562
Industria de Diseno Textil SA	9,354	628,014	STO SE & Co. KGaA	28	4,083
Laboratorios Farmaceuticos			Volkswagen AG	1,745	208,664
Rovi SA	118	11,817	(Cost \$677,890)		630,443
Linea Directa Aseguradora SA			WARRANTS – 0.0%		
Cia de Seguros y Reaseguros	5,085	7,607	Italy – 0.0%		
Logista Integral SA	603	22,985	Webuild SpA(c), expires 8/2/30		
Mapfre SA	8,088	37,749	(Cost \$0)	38	119
Melia Hotels International SA	816	8,041	EXCHANGE-TRADED FUNDS		
Merlin Properties Socimi SA			– 0.5%		
REIT	3,509	62,235	iShares Currency Hedged MSCI		
Naturgy Energy Group SA	2,108	65,608	Eurozone ETF(a)	5,550	259,462
Neinor Homes SA, 144A *	493	11,103	iShares MSCI Eurozone ETF	1,250	85,725
Pharma Mar SA *	125	11,853	(Cost \$319,042)		345,187
Prosegur Cash SA, 144A	3,908	2,960	SECURITIES LENDING		
Prosegur Cia de Seguridad SA	923	3,157	COLLATERAL – 0.8%		
Redeia Corp. SA	3,459	64,291	DWS Government & Agency		
Repsol SA	9,696	217,851	Securities Portfolio		
Sacyr SA	5,320	28,514	"DWS Government Cash		
Solaria Energia y Medio			Institutional Shares", 3.57%		
Ambiente SA *	689	17,886	(d)(e)		
Tecnicas Reunidas SA *	438	19,128	(Cost \$562,694)	562,694	562,694
Telefonica SA	32,204	146,501	CASH EQUIVALENTS – 0.4%		
Unicaja Banco SA, 144A	8,898	28,388	DWS Government Money Market		
Vidrala SA	178	17,247	Series "Institutional Shares",		
Viscofan SA	345	24,174	3.62% (d)		
(Cost \$4,836,460)		7,444,381	(Cost \$293,350)	293,350	293,350
Switzerland – 0.4%			TOTAL INVESTMENTS		
DSM-Firmenich AG	1,468	104,839	– 100.2%		
STMicroelectronics NV	3,863	129,678	(Cost \$57,736,623)		74,015,023
STMicroelectronics NV, Class Y	2,042	68,631	Other assets and liabilities,		
(Cost \$293,340)		303,148	net – (0.2%)		(170,699)
United Kingdom – 0.4%			NET ASSETS – 100.0%		73,844,324
Allfunds Group PLC	2,214	22,040			
Coca-Cola Europacific Partners					
PLC	1,815	200,430			
International Consolidated					
Airlines Group SA	9,642	54,983			
(Cost \$203,110)		277,453			
TOTAL COMMON STOCKS					
(Cost \$55,883,647)		72,183,230			
PREFERRED STOCKS – 0.8%					
Germany – 0.8%					
Bayerische Motoren Werke AG	477	50,106			
Dr Ing hc F Porsche AG, 144A (a)	1,024	50,080			
Draegerwerk AG & Co. KGaA	66	6,987			
FUCHS SE	602	26,148			
Henkel AG & Co. KGaA	1,339	131,604			

Schedule of Investments

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

For information on the Fund's policies regarding the valuation of investments and other significant accounting policies, please refer to the Fund's most recent semi-annual or annual financial statements.

A summary of the Fund's transactions with affiliated investments during the period ended 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
COMMON STOCKS – 0.7%								
Germany – 0.7%								
Deutsche Bank AG (b)								
545,004	76,295	(227,720)	118,017	45,363	—	—	15,559	556,959
SECURITIES LENDING COLLATERAL – 0.8%								
DWS Government & Agency Securities Portfolio "DWS Government Cash Institutional Shares", 3.57% (d)(e)								
700,075	—	(137,381) (f)	—	—	3,354	—	562,694	562,694
CASH EQUIVALENTS – 0.4%								
DWS Government Money Market Series "Institutional Shares", 3.62% (d)								
166,743	7,036,289	(6,909,682)	—	—	—	—	293,350	293,350
1,411,822	7,112,584	(7,274,783)	118,017	45,363	3,354	—	871,603	1,413,003

* 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 \$523,191, which is 0.7% of net assets.

(b) Affiliated issuer. This security is owned in proportion with its representation in the index.

(c) Investment was valued using significant unobservable inputs.

(d) Affiliated fund managed by DWS Investment Management Americas, Inc. The rate shown is the annualized seven-day yield at period end.

(e) Represents cash collateral held in connection with securities lending. Income earned by the Fund is net of borrower rebates.

(f) Represents the net increase (purchase cost) or decrease (sales proceeds) in the amount invested in cash collateral for the period ended February 28, 2026.

CVA: Certificaten Van Aandelen (Dutch Certificate)

REIT: Real Estate Investment Trust

RSP: Risparmio (Convertible Savings Shares)

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 MSCI Eurozone Hedged Equity ETF (Continued) February 28, 2026 (Unaudited)

At February 28, 2026 the Xtrackers MSCI Eurozone Hedged Equity 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
Financials	16,997,392	23.4
Industrials	15,935,364	21.8
Information Technology	9,201,944	12.6
Consumer Discretionary	7,010,786	9.6
Utilities	5,003,862	6.9
Health Care	4,430,124	6.1
Consumer Staples	4,217,701	5.8
Materials	3,288,976	4.5
Communication Services	3,024,049	4.2
Energy	2,690,081	3.7
Real Estate	1,013,513	1.4
Total	72,813,792	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 (\$)
EURO STOXX 50 Index	EUR	11	770,497	799,743	3/20/2026	29,246

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 (\$)
The Bank of New York Mellon	3/3/2026	EUR 53,648,630	USD 63,907,643	505,686	—
The Bank of New York Mellon	3/3/2026	EUR 589,000	USD 701,624	5,544	—
The Bank of New York Mellon	3/3/2026	EUR 1,402,700	USD 1,651,379	—	(6,332)
Morgan Stanley Capital	3/3/2026	USD 65,694,538	EUR 55,640,330	61,210	—
Morgan Stanley Capital	4/2/2026	EUR 55,640,330	USD 65,789,071	—	(74,865)
RBC Capital Markets	4/2/2026	EUR 2,832,000	USD 3,348,497	—	(3,868)
RBC Capital Markets	4/2/2026	EUR 2,948,200	USD 3,488,567	—	(1,348)
Total unrealized appreciation (depreciation)				572,440	(86,413)

Currency Abbreviations

EUR	Euro
USD	U.S. Dollar

Schedule of Investments

Xtrackers MSCI Eurozone Hedged Equity 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)	\$ 72,183,230	\$ —	\$ 0	\$ 72,183,230
Preferred Stocks	630,443	—	—	630,443
Warrants	—	—	119	119
Exchange-Traded Funds	345,187	—	—	345,187
Short-Term Investments (a)	856,044	—	—	856,044
Derivatives (b)				
Forward Foreign Currency Contracts	—	572,440	—	572,440
Futures Contracts	29,246	—	—	29,246
TOTAL	\$ 74,044,150	\$ 572,440	\$ 119	\$ 74,616,709

Liabilities	Level 1	Level 2	Level 3	Total
Derivatives (b)				
Forward Foreign Currency Contracts	\$ —	\$ (86,413)	\$ —	\$ (86,413)
TOTAL	\$ —	\$ (86,413)	\$ —	\$ (86,413)

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

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