

Schedule of Investments

Xtrackers MSCI All World ex US Hedged Equity ETF
February 28, 2026 (Unaudited)

	Number of Shares	Value \$		Number of Shares	Value \$
COMMON STOCKS – 97.5%					
Australia – 3.9%			Austria – 0.2%		
ANZ Group Holdings Ltd.	19,106	544,415	BAWAG Group AG, 144A *	496	77,362
APA Group (a)	8,355	54,702	Erste Group Bank AG	1,982	235,833
Aristocrat Leisure Ltd.	3,488	119,346	OMV AG	950	61,514
ASX Ltd.	1,172	44,171	Raiffeisen Bank International AG	845	42,195
BHP Group Ltd.	32,990	1,371,311	Verbund AG	453	32,276
Brambles Ltd.	9,214	164,453	(Cost \$281,379)		449,180
CAR Group Ltd.	2,467	46,560	Belgium – 0.5%		
Cochlear Ltd.	446	63,165	Ageas SA/NV	971	72,167
Coles Group Ltd.	8,284	121,208	Anheuser-Busch InBev SA/NV	6,247	507,992
Commonwealth Bank of Australia	10,819	1,344,459	D'ieteren Group	171	37,057
Computershare Ltd.	3,699	81,578	Elia Group SA/NV	281	44,758
CSL Ltd.	3,131	327,007	Financiere de Tubize SA	129	34,525
Evolution Mining Ltd.	12,901	152,221	Groupe Bruxelles Lambert NV	564	56,679
Fortescue Ltd.	11,312	170,181	KBC Group NV	1,511	204,964
Goodman Group REIT	13,009	267,922	Lotus Bakeries NV	2	24,861
Insurance Australia Group Ltd.	13,187	62,501	Sofina SA	109	32,430
Lottery Corp. Ltd.	15,955	62,563	Syensqo SA	497	28,405
Lynas Rare Earths Ltd. *	6,137	82,893	UCB SA	803	239,389
Macquarie Group Ltd.	2,324	353,069	(Cost \$946,122)		1,283,227
Medibank Pvt Ltd.	18,302	57,048	Brazil – 1.0%		
MMG Ltd. *	29,283	40,462	Ambev SA	35,730	113,396
National Australia Bank Ltd.	20,014	698,190	Axia Energia	7,888	94,274
Northern Star Resources Ltd.	9,282	200,016	B3 SA - Brasil Bolsa Balcao	34,124	119,149
Origin Energy Ltd.	9,970	86,206	Banco Bradesco SA	9,033	32,368
Pro Medicus Ltd.	295	27,292	Banco BTG Pactual S.A	7,315	87,412
Qantas Airways Ltd.	6,337	44,872	Banco do Brasil SA	12,209	64,183
QBE Insurance Group Ltd.	8,979	138,853	BB Seguridade Participacoes SA	3,790	25,639
REA Group Ltd.	233	27,590	Caixa Seguridade Participacoes S/A	4,395	15,252
Rio Tinto Ltd.	2,339	278,529	Cia de Saneamento Basico do Estado de Sao Paulo	3,399	102,029
Santos Ltd.	21,716	104,470	Companhia Paranaense de Energia	12,521	35,806
Scentre Group REIT	33,965	92,334	CPFL Energia SA	1,773	17,414
SGH Ltd.	1,424	47,325	Embraer SA	5,505	99,244
Sigma Healthcare Ltd.	29,934	60,499	Energisa SA	2,838	29,811
Sonic Healthcare Ltd.	3,090	52,402	Eneva SA *	6,230	26,006
South32 Ltd.	29,587	96,856	Engie Brasil Energia SA	1,825	11,990
Stockland REIT	12,191	44,333	Equatorial SA	7,750	63,660
Suncorp Group Ltd.	7,337	76,389	Klabin SA	4,094	16,419
Telstra Group Ltd.	27,317	100,700	Localiza Rent a Car SA	4,817	47,695
Transurban Group (a)	20,982	214,123	MBRF Global Foods Co. SA	2,905	11,719
Vicinity Ltd. REIT	26,890	46,884	Motiva Infraestrutura de Mobilidade SA	5,360	17,408
Washington H Soul Pattinson & Co. Ltd.	2,278	62,008	NU Holdings Ltd., Class A *	21,836	327,103
Wesfarmers Ltd.	7,215	408,813	Petroleo Brasileiro SA	23,076	192,341
Westpac Banking Corp.	22,278	674,435	PRIO SA *	4,707	50,031
WiseTech Global Ltd.	1,264	42,763	Raia Drogasil SA	7,164	35,050
Woodside Energy Group Ltd.	12,674	255,341	Rede D'Or Sao Luiz SA, 144A	5,480	43,079
Woolworths Group Ltd.	8,163	209,131	Rumo SA	6,691	20,844
(Cost \$6,962,112)		9,621,589	StoneCo Ltd., Class A *	1,434	24,091

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Suzano SA	4,570	51,704	George Weston Ltd.	1,197	87,859
Telefonica Brasil SA	4,916	41,407	GFL Environmental, Inc.	1,620	71,591
TIM SA	5,424	29,519	Gildan Activewear, Inc.	1,030	70,202
TOTVS SA	4,193	30,950	Great-West Lifeco, Inc.	1,675	80,923
Ultrapar Participacoes SA	3,444	17,333	Hydro One Ltd., 144A	2,403	103,269
Vale SA	23,494	405,445	iA Financial Corp., Inc.	663	75,401
Vibra Energia SA	5,841	34,090	IGM Financial, Inc.	455	22,636
WEG SA	11,496	111,451	Imperial Oil Ltd.	1,053	123,167
XP, Inc., Class A	2,382	51,284	Intact Financial Corp.	1,160	223,955
(Cost \$1,652,353)		2,496,596	Ivanhoe Mines Ltd., Class A *	5,132	58,692
Canada – 7.8%			Keyera Corp.	1,518	57,936
Agnico Eagle Mines Ltd.	3,257	818,112	Kinross Gold Corp.	7,670	283,510
Alamos Gold, Inc., Class A	2,470	133,871	Loblaw Cos. Ltd.	3,754	173,988
Alimentation Couche-Tard, Inc.	4,837	293,543	Lundin Gold, Inc.	708	66,733
AltaGas Ltd.	2,239	76,097	Lundin Mining Corp.	4,649	148,122
ARC Resources Ltd.	4,063	75,359	Magna International, Inc.	1,590	100,257
AtkinsRealis Group Inc.	1,081	74,930	Manulife Financial Corp.	10,939	389,507
Bank of Montreal	4,538	653,095	Metro, Inc.	1,257	89,563
Bank of Nova Scotia	8,041	610,009	National Bank of Canada	2,491	347,650
Barrick Mining Corp.	11,064	561,372	Nutrien Ltd.	3,070	230,894
BCE, Inc.	669	17,583	Open Text Corp.	1,797	44,515
Bombardier, Inc., Class B *	573	118,414	Pan American Silver Corp.	2,965	203,412
Brookfield Corp.	13,244	580,812	Pembina Pipeline Corp.	3,903	171,537
CAE, Inc. *	2,126	63,045	Power Corp. of Canada	3,860	193,898
Cameco Corp.	2,733	323,340	Rogers Communications, Inc., Class B	2,522	100,655
Canadian Imperial Bank of Commerce	5,986	604,678	Royal Bank of Canada	9,029	1,509,654
Canadian National Railway Co.	3,334	374,132	Saputo, Inc.	1,727	55,125
Canadian Natural Resources Ltd.	13,443	588,060	Shopify, Inc., Class A *	7,898	953,457
Canadian Pacific Kansas City Ltd.	5,743	502,873	Stantec, Inc.	779	72,129
Canadian Tire Corp. Ltd., Class A	347	48,672	Sun Life Financial, Inc.	3,668	240,401
Canadian Utilities Ltd., Class A	939	32,747	Suncor Energy, Inc.	7,689	434,322
CCL Industries, Inc., Class B	973	67,679	TC Energy Corp.	6,600	424,097
Celestica, Inc. *	723	200,768	Teck Resources Ltd., Class B	2,932	172,195
Cenovus Energy, Inc.	9,013	200,803	TELUS Corp.	3,261	44,706
CGI, Inc.	1,203	87,982	TFI International, Inc.	521	62,246
China Gold International Resources Corp. Ltd.	1,610	42,188	Thomson Reuters Corp.	898	86,459
Constellation Software, Inc.	129	238,382	TMX Group Ltd.	1,970	66,449
Descartes Systems Group, Inc. *	440	29,102	Toromont Industries Ltd.	559	86,757
Dollarama, Inc.	1,827	268,977	Toronto-Dominion Bank	10,813	1,053,357
Element Fleet Management Corp.	2,594	61,786	Tourmaline Oil Corp.	2,502	117,465
Emera, Inc.	1,862	96,878	Wheaton Precious Metals Corp.	2,962	482,654
Empire Co. Ltd., Class A	890	31,566	Whitecap Resources, Inc.	7,871	78,592
Enbridge, Inc.	13,851	735,884	WSP Global, Inc.	919	155,679
Fairfax Financial Holdings Ltd.	129	222,030	(Cost \$10,871,885)		19,184,386
First Quantum Minerals Ltd. *	4,632	138,683	Chile – 0.2%		
FirstService Corp.	299	47,115	Antofagasta PLC	2,540	146,095
Fortis, Inc.	3,437	197,721	Banco de Chile	317,526	65,490
Franco-Nevada Corp.	1,254	350,482	Banco de Credito e Inversiones SA	512	35,078
			Banco Santander Chile	358,448	30,805

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Cencosud SA	8,366	26,145	Bank of Hangzhou Co. Ltd., Class A	3,100	7,342
Empresas CMPC SA	7,004	10,377	Bank of Jiangsu Co. Ltd., Class A	5,500	8,297
Empresas Copec SA	2,082	17,182	Bank of Nanjing Co. Ltd., Class A	3,100	5,083
Enel Chile SA	123,794	10,362	Bank of Ningbo Co. Ltd., Class A	2,210	10,079
Falabella SA	4,630	34,378	Bank of Shanghai Co. Ltd., Class A	5,590	7,887
Latam Airlines Group SA	2,541,933	71,535	Baoshan Iron & Steel Co. Ltd., Class A	10,200	10,704
Plaza SA	4,930	23,048	Beijing Enlight Media Co. Ltd., Class A	900	2,557
(Cost \$278,678)		470,495	Beijing Kingsoft Office Software, Inc., Class A	468	20,543
China – 5.8%			Beijing Tong Ren Tang Co. Ltd., Class A	4,000	17,939
360 Security Technology, Inc., Class A	3,700	6,687	Beijing Wantai Biological Pharmacy Enterprise Co. Ltd., Class A *	203	1,213
37 Interactive Entertainment Network Technology Group Co. Ltd., Class A	1,900	6,785	Beijing-Shanghai High Speed Railway Co. Ltd., Class A	21,700	15,656
3SBio, Inc., 144A *	11,383	31,923	Bilibili, Inc., Class Z *	2,188	61,864
AAC Technologies Holdings, Inc. Advanced Micro-Fabrication Equipment, Inc., China, Class A	6,455	30,809	BOE Technology Group Co. Ltd., Class A	15,500	10,121
Agricultural Bank of China Ltd., Class A	350	17,991	BYD Co. Ltd., Class A	3,400	44,264
Agricultural Bank of China Ltd., Class H	30,000	27,985	BYD Co. Ltd., Class H	24,315	295,103
Aier Eye Hospital Group Co. Ltd., Class A	174,139	118,194	Cambricon Technologies Corp. Ltd., Class A *	200	34,340
Air China Ltd., Class A *	4,061	6,274	Capital Securities Co. Ltd., Class A	2,700	7,202
Akeso, Inc., 144A *	6,900	8,458	CGN Power Co. Ltd., Class H, 144A	57,302	22,999
Akeso, Inc., 144A *	4,003	54,698	Changchun High-Tech Industry Group Co. Ltd., Class A	200	2,792
Aluminum Corp. of China Ltd., Class A	7,300	14,598	Chaozhou Three-Circle Group Co. Ltd., Class A	1,100	10,117
Aluminum Corp. of China Ltd., Class H	34,139	61,703	China CITIC Bank Corp. Ltd., Class H	55,467	51,118
Anhui Conch Cement Co. Ltd., Class A	200	745	China Coal Energy Co. Ltd., Class H	10,449	17,363
Anhui Conch Cement Co. Ltd., Class H	6,511	20,390	China Construction Bank Corp., Class A	4,300	5,384
Anhui Gujing Distillery Co. Ltd., Class A	100	1,767	China Construction Bank Corp., Class H	623,116	636,385
Anhui Gujing Distillery Co. Ltd., Class B	1,726	15,313	China CSSC Holdings Ltd., Class A	1,300	7,153
Anhui Jianghuai Automobile Group Corp. Ltd., Class A *	1,600	12,780	China Eastern Airlines Corp. Ltd., Class A *	8,400	7,015
ANTA Sports Products Ltd.	8,773	95,373	China Energy Engineering Corp. Ltd., Class A	17,700	6,553
Avary Holding Shenzhen Co. Ltd., Class A	1,900	16,336	China Everbright Bank Co. Ltd., Class A	14,000	6,611
AviChina Industry & Technology Co. Ltd., Class H	21,910	11,902	China Feihe Ltd., 144A	21,663	10,522
BAIC BluePark New Energy Technology Co. Ltd., Class A *	7,100	8,269	China Galaxy Securities Co. Ltd., Class A	1,470	3,130
Baidu, Inc., Class A *	14,705	232,509	China Galaxy Securities Co. Ltd., Class H	18,478	23,406
Bank of Beijing Co. Ltd., Class A	11,100	8,720	China Hongqiao Group Ltd.	16,913	76,659
Bank of China Ltd., Class A	7,300	5,618			
Bank of China Ltd., Class H	466,352	276,590			
Bank of Communications Co. Ltd., Class A	11,800	11,265			
Bank of Communications Co. Ltd., Class H	51,162	44,862			

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China International Capital Corp. Ltd., Class A	1,700	8,586	China Shenhua Energy Co. Ltd., Class A	2,516	15,498
China International Capital Corp. Ltd., Class H, 144A	8,796	22,779	China Shenhua Energy Co. Ltd., Class H	22,824	131,166
China Jushi Co. Ltd., Class A	4,400	17,341	China State Construction Engineering Corp. Ltd., Class A	13,900	10,211
China Life Insurance Co. Ltd., Class A	700	4,538	China Three Gorges Renewables Group Co. Ltd., Class A	12,800	7,761
China Life Insurance Co. Ltd., Class H	51,485	207,825	China Tourism Group Duty Free Corp. Ltd., Class A	800	9,396
China Literature Ltd., 144A *	6,048	24,429	China Tower Corp. Ltd., Class H, 144A	30,145	42,963
China Longyuan Power Group Corp. Ltd., Class H	18,611	18,008	China United Network Communications Ltd., Class A	10,000	7,171
China Mengniu Dairy Co. Ltd.	17,502	36,197	China Vanke Co. Ltd., Class A *	3,300	2,328
China Merchants Bank Co. Ltd., Class A	8,300	46,878	China Yangtze Power Co. Ltd., Class A	9,000	34,159
China Merchants Bank Co. Ltd., Class H	24,119	150,570	Chongqing Changan Automobile Co. Ltd., Class A	3,040	4,901
China Merchants Energy Shipping Co. Ltd., Class A	6,700	15,859	Chongqing Rural Commercial Bank Co. Ltd., Class A	7,100	6,716
China Merchants Expressway Network & Technology Holdings Co. Ltd., Class A	5,300	7,486	Chongqing Zhifei Biological Products Co. Ltd., Class A *	1,200	3,024
China Merchants Securities Co. Ltd., Class A	4,100	9,920	CITIC Ltd.	30,657	49,061
China Merchants Shekou Industrial Zone Holdings Co. Ltd., Class A	2,300	3,322	CITIC Securities Co. Ltd., Class A	3,430	13,683
China Minsheng Banking Corp. Ltd., Class A	13,500	7,635	CITIC Securities Co. Ltd., Class H	10,002	35,874
China Minsheng Banking Corp. Ltd., Class H	45,728	23,672	CMOC Group Ltd., Class A	6,163	21,550
China National Building Material Co. Ltd., Class H	31,644	27,505	CMOC Group Ltd., Class H	23,299	71,951
China National Nuclear Power Co. Ltd., Class A	5,600	6,954	CNPC Capital Co. Ltd., Class A	7,900	10,467
China National Software & Service Co. Ltd., Class A *	1,100	7,152	Contemporary Amperex Technology Co. Ltd., Class A	1,686	84,046
China Northern Rare Earth Group High-Tech Co. Ltd., Class A	1,300	11,824	Contemporary Amperex Technology Co. Ltd., Class H	515	32,651
China Oilfield Services Ltd., Class H	10,996	14,182	COSCO SHIPPING Energy Transportation Co. Ltd., Class A	2,600	7,799
China Pacific Insurance Group Co. Ltd., Class A	2,100	12,491	COSCO SHIPPING Holdings Co. Ltd., Class A	6,330	13,849
China Pacific Insurance Group Co. Ltd., Class H	17,664	81,147	COSCO SHIPPING Holdings Co. Ltd., Class H	21,343	41,413
China Petroleum & Chemical Corp., Class A	9,200	8,662	CRRC Corp. Ltd., Class A	8,000	7,334
China Petroleum & Chemical Corp., Class H	151,246	105,362	CRRC Corp. Ltd., Class H	22,253	16,498
China Railway Group Ltd., Class A	6,200	5,693	CSC Financial Co. Ltd., Class A	1,960	6,813
China Railway Group Ltd., Class H	18,491	12,220	CSPC Pharmaceutical Group Ltd.	55,134	69,768
China Resources Microelectronics Ltd., Class A	622	5,177	Daqin Railway Co. Ltd., Class A	7,700	5,724
China Resources Mixc Lifestyle Services Ltd., 144A	3,535	21,508	Dongfang Electric Corp. Ltd., Class A	100	540
			Dongfeng Motor Group Co. Ltd., Class H *	20,000	25,079
			East Money Information Co. Ltd., Class A	5,434	17,837
			Eastroc Beverage Group Co. Ltd., Class A	100	3,521
			Ecovacs Robotics Co. Ltd., Class A	200	2,021

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ENN Energy Holdings Ltd.	5,307	46,670	Haitian International Holdings Ltd.	4,489	14,528
Eoptolink Technology, Inc. Ltd., Class A	700	36,716	Hangzhou First Applied Material Co. Ltd., Class A	1,097	2,894
Eve Energy Co. Ltd., Class A	900	8,176	Hangzhou Silan Microelectronics Co. Ltd., Class A	800	3,753
Everbright Securities Co. Ltd., Class A	1,800	4,366	Hansoh Pharmaceutical Group Co. Ltd., 144A	11,474	51,273
Focus Media Information Technology Co. Ltd., Class A	3,200	3,298	Henan Shuanghui Investment & Development Co. Ltd., Class A	1,100	4,213
Foshan Haitian Flavouring & Food Co. Ltd., Class A	1,821	9,544	Hengan International Group Co. Ltd.	3,819	14,244
Foxconn Industrial Internet Co. Ltd., Class A	4,400	35,722	Hengli Petrochemical Co. Ltd., Class A	1,800	6,743
Fuyao Glass Industry Group Co. Ltd., Class A	1,100	9,684	Hesai Group *	852	23,915
Fuyao Glass Industry Group Co. Ltd., Class H, 144A	3,288	27,318	Hithink RoyalFlush Information Network Co. Ltd., Class A	400	19,377
Ganfeng Lithium Group Co. Ltd., Class A	600	6,393	Horizon Robotics *	32,339	33,937
Ganfeng Lithium Group Co. Ltd., Class H, 144A	3,000	26,382	Hoshine Silicon Industry Co. Ltd., Class A	500	3,739
GDS Holdings Ltd., Class A *	6,239	33,351	Hua Hong Semiconductor Ltd., Class H, 144A *	5,384	66,583
Genscript Biotech Corp. *	17,375	26,518	Huadian Power International Corp. Ltd., Class A	8,000	5,947
GF Securities Co. Ltd., Class A	2,000	6,075	Huadong Medicine Co. Ltd., Class A	700	3,667
Giant Biogene Holding Co. Ltd., 144A	5,758	23,493	Huaneng Power International, Inc., Class A	3,500	3,693
GigaDevice Semiconductor, Inc., Class A	168	7,346	Huaneng Power International, Inc., Class H	33,381	25,729
GoerTek, Inc., Class A	1,500	5,942	Huatai Securities Co. Ltd., Class A	1,700	5,298
Goldwind Science & Technology Co. Ltd., Class A	4,300	17,831	Huatai Securities Co. Ltd., Class H, 144A	9,693	20,790
Gotion High-tech Co. Ltd., Class A	1,500	8,286	Huaxia Bank Co. Ltd., Class A	2,800	2,730
Great Wall Motor Co. Ltd., Class H	12,420	20,416	Huayu Automotive Systems Co. Ltd., Class A	1,700	4,790
Gree Electric Appliances, Inc. of Zhuhai, Class A	1,000	5,459	Huizhou Desay Sv Automotive Co. Ltd., Class A	300	5,424
Guangdong Haid Group Co. Ltd., Class A	400	3,196	Hundsun Technologies, Inc., Class A	1,456	6,371
Guangzhou Automobile Group Co. Ltd., Class A	3,800	4,459	Hygon Information Technology Co. Ltd., Class A	1,321	50,273
Guangzhou Tinci Materials Technology Co. Ltd., Class A	800	4,930	Iflytek Co. Ltd., Class A	900	7,322
Guolian Minsheng Securities Co. Ltd., Class A	12,600	18,090	Imeik Technology Development Co. Ltd., Class A	140	2,914
Guosen Securities Co. Ltd., Class A	5,900	10,801	Industrial & Commercial Bank of China Ltd., Class A	18,571	18,731
Guotai Haitong Securities Co. Ltd.	5,600	15,451	Industrial & Commercial Bank of China Ltd., Class H	425,246	350,594
Guotai Haitong Securities Co. Ltd., Class H, 144A	8,614	17,551	Industrial Bank Co. Ltd., Class A	8,900	23,752
H World Group Ltd., ADR	1,493	81,816	Industrial Securities Co. Ltd., Class A	1,950	1,918
Haidilao International Holding Ltd., 144A	9,239	20,808	Ingenic Semiconductor Co. Ltd., Class A	300	5,824
Haier Smart Home Co. Ltd., Class A	2,100	7,866	Inner Mongolia BaoTou Steel Union Co. Ltd., Class A	32,600	15,395
Haier Smart Home Co. Ltd., Class H	15,047	51,315			

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Inner Mongolia Junzheng Energy & Chemical Industry Group Co. Ltd., Class A	2,600	2,278	Luzhou Laojiao Co. Ltd., Class A	200	3,221
Inner Mongolia Yili Industrial Group Co. Ltd., Class A	2,100	7,983	Mango Excellent Media Co. Ltd., Class A	1,200	4,264
Inner Mongolia Yitai Coal Co. Ltd., Class B	6,200	12,623	Maxscend Microelectronics Co. Ltd., Class A	160	1,870
Innovent Biologics, Inc., 144A *	9,717	105,698	Meitu, Inc., 144A *	20,450	14,795
J&T Global Express Ltd. *	15,679	20,582	Meituan, Class B, 144A *	32,328	335,330
JA Solar Technology Co. Ltd., Class A *	1,764	3,111	Metallurgical Corp. of China Ltd., Class A	5,900	2,760
JD Health International, Inc., 144A *	5,925	42,979	Midea Group Co. Ltd., Class A	1,200	13,755
JD Logistics, Inc., 144A *	11,237	16,044	Midea Group Co. Ltd., Class H	1,939	22,517
JD.com, Inc., Class A	15,696	209,457	MINISO Group Holding Ltd.	6,550	30,174
Jiangsu Eastern Shenghong Co. Ltd., Class A *	2,200	4,175	Montage Technology Co. Ltd., Class A	617	14,708
Jiangsu Expressway Co. Ltd., Class H	8,873	11,546	Muyuan Foods Co. Ltd., Class A	4,734	32,361
Jiangsu Hengli Hydraulic Co. Ltd., Class A	500	8,223	NARI Technology Co. Ltd., Class A	4,191	16,676
Jiangsu Hengrui Pharmaceuticals Co. Ltd., Class A	2,100	17,312	NAURA Technology Group Co. Ltd., Class A	270	18,570
Jiangsu King's Luck Brewery JSC Ltd., Class A	1,100	5,010	NetEase, Inc.	11,315	259,177
Jiangsu Yanghe Distillery Co. Ltd., Class A	700	5,428	New China Life Insurance Co. Ltd., Class A	1,300	14,325
Jiangsu Zhongtian Technology Co. Ltd., Class A	1,300	5,521	New China Life Insurance Co. Ltd., Class H	8,257	58,312
Jiangxi Copper Co. Ltd., Class A	2,200	18,611	New Hope Liuhe Co. Ltd., Class A	1,400	1,777
Jiangxi Copper Co. Ltd., Class H	9,382	54,685	New Oriental Education & Technology Group, Inc.	8,506	47,556
Jinko Solar Co. Ltd., Class A *	4,383	4,817	Ningbo Deye Technology Co. Ltd., Class A	352	5,361
Kanzhun Ltd., ADR	2,816	45,281	Ningbo Tuopu Group Co. Ltd., Class A	725	7,167
KE Holdings, Inc., ADR	4,120	67,774	Ningxia Baofeng Energy Group Co. Ltd., Class A	4,466	15,577
Kingdee International Software Group Co. Ltd. *	18,598	23,939	NIO, Inc., Class A *	11,662	59,030
Kingsoft Corp. Ltd.	5,555	18,461	Nongfu Spring Co. Ltd., Class H, 144A	13,385	81,096
Kuaishou Technology, 144A	16,263	130,650	OmniVision Integrated Circuits Group, Inc.	540	9,681
Kuang-Chi Technologies Co. Ltd., Class A *	1,500	10,475	Orient Securities Co. Ltd., Class A	2,048	3,018
Kunlun Tech Co. Ltd., Class A *	1,400	12,468	People's Insurance Co. Group of China Ltd., Class A	5,600	6,995
Kweichow Moutai Co. Ltd., Class A	600	127,245	People's Insurance Co. Group of China Ltd., Class H	47,500	38,918
Lenovo Group Ltd.	46,788	58,190	PetroChina Co. Ltd., Class A	7,700	12,188
Lens Technology Co. Ltd., Class A	2,610	13,379	PetroChina Co. Ltd., Class H	146,376	178,494
Li Auto, Inc., Class A *	8,100	71,181	Pharmaron Beijing Co. Ltd., Class A	900	3,883
Li Ning Co. Ltd.	12,295	35,392	PICC Property & Casualty Co. Ltd., Class H	47,149	97,572
Lingyi iTech Guangdong Co., Class A	3,100	6,949	Ping An Bank Co. Ltd., Class A	6,600	10,486
Longfor Group Holdings Ltd., 144A	10,313	13,116	Ping An Insurance Group Co. of China Ltd., Class A	3,900	35,863
LONGi Green Energy Technology Co. Ltd., Class A *	2,240	5,981	Ping An Insurance Group Co. of China Ltd., Class H	42,394	368,483
Luxshare Precision Industry Co. Ltd., Class A	2,249	16,462			

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	Number of Shares	Value \$		Number of Shares	Value \$
Poly Developments and Holdings Group Co. Ltd., Class A	3,900	3,865	Shanghai United Imaging Healthcare Co. Ltd., Class A	246	4,686
Pony AI, Inc., Class A *	1,682	25,477	Shanghai Zhangjiang High-Tech Park Development Co. Ltd., Class A	2,100	12,641
Pop Mart International Group Ltd., 144A	3,555	104,423	Shanxi Coking Coal Energy Group Co. Ltd., Class A	1,600	1,712
Postal Savings Bank of China Co. Ltd., Class A	14,000	10,142	Shanxi Xinghuacun Fen Wine Factory Co. Ltd., Class A	420	9,865
Postal Savings Bank of China Co. Ltd., Class H, 144A	45,262	28,522	Shenwan Hongyuan Group Co. Ltd., Class A	11,900	8,690
Power Construction Corp. of China Ltd., Class A	5,900	4,928	Shenzhen Inovance Technology Co. Ltd., Class A	1,050	11,160
Qinghai Salt Lake Industry Co. Ltd., Class A *	2,400	13,363	Shenzhen Mindray Bio-Medical Electronics Co. Ltd., Class A	290	7,859
Range Intelligent Computing Technology Group Co. Ltd., Class A	500	7,535	Shenzhen Transsion Holdings Co. Ltd., Class A	368	3,101
Rongsheng Petrochemical Co. Ltd., Class A	2,550	5,798	Shenzhou International Group Holdings Ltd.	4,639	37,564
SAIC Motor Corp. Ltd., Class A	2,400	5,013	Sichuan Chuantou Energy Co. Ltd., Class A	1,900	3,999
Sanan Optoelectronics Co. Ltd., Class A	1,700	4,138	Sichuan Road & Bridge Group Co. Ltd., Class A	3,920	5,679
Sany Heavy Industry Co. Ltd., Class A	2,300	7,761	Sinopharm Group Co. Ltd., Class H	7,555	20,415
Satellite Chemical Co. Ltd., Class A	2,937	10,009	Sinotruk Hong Kong Ltd.	4,034	21,223
SDIC Power Holdings Co. Ltd., Class A	2,500	4,828	Smooere International Holdings Ltd., 144A	10,110	15,313
SenseTime Group, Inc., Class B, 144A *	180,087	58,929	Sungrow Power Supply Co. Ltd., Class A	700	14,743
Seres Group Co. Ltd., Class A	500	7,821	Sunny Optical Technology Group Co. Ltd.	6,270	46,684
SF Holding Co. Ltd., Class A	1,860	10,267	SUPCON Technology Co. Ltd., Class A	248	2,899
SG Micro Corp., Class A	253	2,536	Suzhou Dongshan Precision Manufacturing Co. Ltd., Class A	2,100	26,186
Shaanxi Coal Industry Co. Ltd., Class A	4,600	15,890	TAL Education Group, ADR *	2,441	25,704
Shandong Gold Mining Co. Ltd., Class A	2,200	15,170	TBEA Co. Ltd., Class A	1,950	8,623
Shandong Gold Mining Co. Ltd., Class H, 144A	9,593	50,544	TCL Technology Group Corp., Class A	1,280	927
Shandong Hualu Hengsheng Chemical Co. Ltd., Class A	900	5,064	TCL Zhonghuan Renewable Energy Technology Co. Ltd., Class A *	1,375	2,068
Shandong Weigao Group Medical Polymer Co. Ltd., Class H	13,432	8,739	Tencent Holdings Ltd.	41,656	2,758,111
Shanghai Baosight Software Co. Ltd., Class A	1,310	4,617	Tencent Music Entertainment Group, ADR	3,762	54,925
Shanghai Electric Group Co. Ltd., Class A *	6,400	8,489	Tianqi Lithium Corp., Class A *	800	6,600
Shanghai Fosun Pharmaceutical Group Co. Ltd., Class A	1,100	4,246	Tingyi Cayman Islands Holding Corp.	13,114	21,942
Shanghai Pharmaceuticals Holding Co. Ltd., Class A	1,300	3,259	Tongcheng Travel Holdings Ltd.	13,361	35,284
Shanghai Pudong Development Bank Co. Ltd., Class A	9,300	13,176	TongFu Microelectronics Co. Ltd., Class A	2,000	15,161
Shanghai Putailai New Energy Technology Group Co. Ltd.	1,160	4,805	Tongwei Co. Ltd., Class A * (b)	1,700	4,500
Shanghai Rural Commercial Bank Co. Ltd., Class A	7,000	8,581	Trina Solar Co. Ltd., Class A *	1,184	3,294
			Tsingtao Brewery Co. Ltd., Class A	200	1,821

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	Number of Shares	Value \$		Number of Shares	Value \$
Tsingtao Brewery Co. Ltd., Class H	3,845	26,048	Zhaojin Mining Industry Co. Ltd., Class H	14,843	65,455
UBTech Robotics Corp. Ltd., Class H *	1,500	23,296	Zhejiang China Commodities City Group Co. Ltd., Class A	7,300	15,811
Unigroup Guoxin Microelectronics Co. Ltd., Class A	475	5,518	Zhejiang Chint Electrics Co. Ltd., Class A	1,200	5,779
Unisplendour Corp. Ltd., Class A	1,880	7,111	Zhejiang Dahua Technology Co. Ltd., Class A	2,500	7,018
Vipshop Holdings Ltd., ADR	2,351	40,954	Zhejiang Huayou Cobalt Co. Ltd., Class A	1,150	13,178
Wanhua Chemical Group Co. Ltd., Class A	1,021	13,840	Zhejiang Jingsheng Mechanical & Electrical Co. Ltd., Class A	600	4,875
Weichai Power Co. Ltd., Class A	2,100	8,528	Zhejiang Leapmotor Technology Co. Ltd., Class H, 144A *	5,691	29,825
Weichai Power Co. Ltd., Class H	13,146	54,813	Zhejiang Zheneng Electric Power Co. Ltd., Class A	10,700	8,313
Wens Foodstuff Group Co. Ltd., Class A	2,440	5,683	Zhongji Innolight Co. Ltd., Class A	340	26,463
Wingtech Technology Co. Ltd., Class A *	397	1,938	Zhuzhou CRRC Times Electric Co. Ltd., Class H	3,305	18,748
Wuliangye Yibin Co. Ltd., Class A	1,200	18,199	Zijin Mining Group Co. Ltd., Class A	6,500	37,470
WUS Printed Circuit Kunshan Co. Ltd., Class A	1,500	18,278	Zijin Mining Group Co. Ltd., Class H	39,583	227,680
WuXi AppTec Co. Ltd., Class A	820	11,714	Zoomlion Heavy Industry Science and Technology Co. Ltd., Class A	4,400	6,407
WuXi AppTec Co. Ltd., Class H, 144A	1,801	27,395	ZTE Corp., Class A	1,512	8,518
Wuxi Biologics Cayman, Inc., 144A *	23,557	121,106	ZTE Corp., Class H	3,477	12,106
WuXi XDC Cayman, Inc. *	2,000	16,144	ZTO Express Cayman, Inc.	2,755	67,436
XCMG Construction Machinery Co. Ltd., Class A	1,400	2,502			14,302,696
Xiaomi Corp., Class B, 144A *	113,127	504,657			
Xinjiang Daqo New Energy Co. Ltd., Class A *	1,551	5,403	Colombia – 0.0%		
Xinyi Solar Holdings Ltd.	24,900	11,012	Grupo Cibest SA	1,651	36,091
XPeng, Inc., Class A *	7,928	69,264	Interconexion Electrica SA ESP	2,692	19,731
Yadea Group Holdings Ltd., 144A	6,987	10,190			55,822
Yangtze Optical Fibre & Cable Joint Stock Ltd. Co., Class H, 144A	2,581	49,090	Czech Republic – 0.1%		
Yangzijiang Shipbuilding Holdings Ltd.	18,300	62,789	CEZ AS	880	49,990
Yankuang Energy Group Co. Ltd., Class A	1,365	3,525	CSG NV *	1,288	48,442
Yankuang Energy Group Co. Ltd., Class H	17,253	30,874	Komerčni Banka AS	494	28,303
Yealink Network Technology Corp. Ltd., Class A	1,600	8,764	Moneta Money Bank AS, 144A	2,169	20,835
Yonghui Superstores Co. Ltd., Class A *	24,300	15,053			147,570
Yonyou Network Technology Co. Ltd., Class A *	1,700	3,523	Denmark – 0.9%		
YTO Express Group Co. Ltd., Class A	900	2,572	A.P. Moller – Maersk A/S, Class A	15	36,767
Yum China Holdings, Inc.	2,220	122,927	A.P. Moller – Maersk A/S, Class B	26	64,449
Yunnan Baiyao Group Co. Ltd., Class A	560	4,575	Carlsberg AS, Class B	667	103,706
Zhangzhou Pientzehuang Pharmaceutical Co. Ltd., Class A	200	4,759	Coloplast A/S, Class B	863	66,599
			Danske Bank A/S	4,226	220,603
			Demant A/S *	709	22,065
			DSV A/S	1,352	349,674
			Genmab A/S *	412	120,435
			Novo Nordisk A/S, Class B	20,949	788,122
			Novonosis (Novozymes) B, Class B	2,507	148,867

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	Number of Shares	Value \$		Number of Shares	Value \$
Orsted AS, 144A *	4,062	96,353	Eiffage SA	518	89,485
Pandora A/S	539	42,618	Engie SA	11,619	397,181
ROCKWOOL A/S, Class B	373	12,360	EssilorLuxottica SA	1,909	507,978
Tryg A/S	2,369	58,667	Gecina SA REIT	314	29,107
Vestas Wind Systems A/S	6,557	168,446	Getlink SE	2,260	49,189
(Cost \$2,034,850)		2,299,731	Hermes International SCA	199	481,799
Egypt – 0.0%			Ipsen SA	238	46,430
Commercial International Bank - Egypt (CIB)	19,235	53,553	Kering SA	505	170,599
Eastern Co. SAE	8,112	6,936	Klepierre SA REIT	1,469	61,828
Talaat Moustafa Group	5,332	9,686	Legrand SA	1,660	301,770
(Cost \$54,323)		70,175	L'Oreal SA	1,580	741,918
Finland – 0.7%			LVMH Moet Hennessy Louis Vuitton SE	1,596	1,026,083
Elisa OYJ	1,081	55,486	Orange SA	11,983	257,554
Fortum OYJ	3,018	70,644	Pernod Ricard SA	1,307	120,861
Kesko OYJ, Class B	1,912	47,127	Publicis Groupe SA	1,363	121,466
Kone OYJ, Class B	2,381	180,113	Renault SA	1,370	51,980
Metso Corp.	4,593	96,087	Rexel SA	1,411	61,471
Neste OYJ	2,688	67,271	Safran SA	2,324	933,654
Nokia OYJ	34,073	261,050	Sanofi SA	7,025	682,321
Nordea Bank Abp	19,312	375,374	Sartorius Stedim Biotech	178	38,511
Orion OYJ, Class B	746	59,676	Schneider Electric SE	3,559	1,163,611
Sampo OYJ, Class A	14,887	165,139	Societe Generale SA	4,424	386,096
Stora Enso OYJ, Class R	3,916	53,235	Sodexo SA	608	33,334
UPM-Kymmene OYJ	3,565	113,651	Thales SA	574	172,883
Wartsila OYJ Abp	3,415	148,898	TotalEnergies SE	12,885	1,024,333
(Cost \$1,180,908)		1,693,751	Unibail-Rodamco-Westfield REIT *	837	104,982
France – 5.9%			Veolia Environnement SA	3,884	165,033
Accor SA	1,208	70,312	Vinci SA	3,268	543,502
Aeroports de Paris SA	206	28,820	(Cost \$9,322,827)		14,529,558
Air Liquide SA	3,800	800,312	Germany – 5.2%		
Airbus SE	3,866	841,621	adidas AG	1,057	197,584
Alstom SA *	2,340	78,220	Allianz SE	2,435	1,099,665
Amundi SA, 144A	442	42,330	BASF SE	5,915	340,372
AXA SA	10,978	537,803	Bayer AG	6,170	306,273
Ayvens SA, 144A	2,274	29,019	Bayerische Motoren Werke AG	1,729	182,766
BioMerieux	286	33,794	Beiersdorf AG	639	81,280
BNP Paribas SA	6,426	725,128	Brenntag SE	611	37,758
Bolloré SE	4,215	24,683	Commerzbank AG	4,541	185,920
Bouygues SA	1,215	75,630	Continental AG	763	65,922
Bureau Veritas SA	2,059	71,576	CTS Eventim AG & Co. KGaA	431	35,063
Capgemini SE	1,047	132,312	Daimler Truck Holding AG	3,119	158,583
Carrefour SA	3,700	70,148	Delivery Hero SE, 144A *	1,322	30,703
Cie de Saint-Gobain SA	2,985	304,175	Deutsche Bank AG (c)	11,701	418,856
Cie Generale des Etablissements Michelin SCA	4,513	183,440	Deutsche Boerse AG	1,269	348,473
Covivio SA REIT	507	37,232	Deutsche Lufthansa AG	4,205	45,155
Credit Agricole SA	6,900	153,155	Deutsche Post AG	6,162	364,779
Danone SA	4,288	368,045	Deutsche Telekom AG	23,564	949,176
Dassault Aviation SA	133	53,212	E.ON SE	14,263	331,670
Dassault Systemes SE	4,728	103,632	Evonik Industries AG	1,797	31,404

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	Number of Shares	Value \$		Number of Shares	Value \$
Fresenius Medical Care AG	1,360	63,395	BYD Electronic International Co. Ltd.	4,758	19,620
Fresenius SE & Co. KGaA	2,805	168,702	C&D International Investment Group Ltd.	5,572	10,769
GEA Group AG	1,052	81,917	China Gas Holdings Ltd.	17,761	18,389
Hannover Rueck SE	344	104,788	China Merchants Port Holdings Co. Ltd.	8,916	19,921
Heidelberg Materials AG	958	214,566	China Overseas Land & Investment Ltd.	32,847	60,249
Henkel AG & Co. KGaA	831	75,362	China Power International Development Ltd.	30,065	12,605
Hensoldt AG	415	36,483	China Resources Beer Holdings Co. Ltd.	8,452	29,818
HOCHTIEF AG	105	51,190	China Resources Gas Group Ltd.	5,155	13,824
Infineon Technologies AG	8,400	454,834	China Resources Land Ltd.	20,148	81,845
Knorr-Bremse AG	506	66,665	China Resources Power Holdings Co. Ltd.	10,908	26,045
LEG Immobilien SE	488	40,825	China Ruyi Holdings Ltd. *	57,428	14,901
Mercedes-Benz Group AG	4,598	320,547	China State Construction International Holdings Ltd.	10,251	12,173
Merck KGaA	872	132,195	China Taiping Insurance Holdings Co. Ltd.	8,417	24,594
MTU Aero Engines AG	321	138,594	Chow Tai Fook Jewellery Group Ltd.	11,774	19,745
Muenchener Rueckversicherungs- Gesellschaft AG in Muenchen	838	550,145	CK Asset Holdings Ltd.	11,273	71,730
Nemetschek SE	404	32,365	CK Hutchison Holdings Ltd.	17,876	147,150
Rational AG	23	20,070	CK Infrastructure Holdings Ltd.	3,282	27,876
Rheinmetall AG	303	595,575	CLP Holdings Ltd.	10,629	100,809
RWE AG	3,980	256,489	Far East Horizon Ltd.	11,701	11,576
SAP SE	6,789	1,371,422	Futu Holdings Ltd., ADR *	338	50,308
Scout24 SE, 144A	507	43,283	Galaxy Entertainment Group Ltd.	12,920	68,965
Siemens AG	4,942	1,444,685	GCL Technology Holdings Ltd. *	116,245	17,830
Siemens Energy AG	4,940	971,587	Geely Automobile Holdings Ltd.	41,952	86,602
Siemens Healthineers AG, 144A	2,163	107,702	Guangdong Investment Ltd.	16,239	15,838
Symrise AG	855	78,377	Henderson Land Development Co. Ltd.	7,911	35,837
Talanx AG	413	52,216	HKT Trust & HKT Ltd. (a)	35,023	55,242
Vonovia SE	5,198	176,213	Hong Kong & China Gas Co. Ltd.	75,303	73,249
Zalando SE, 144A *	1,572	38,543	Hong Kong Exchanges & Clearing Ltd.	7,763	415,765
(Cost \$8,130,971)		12,900,137	Hongkong Land Holdings Ltd.	8,686	75,308
Greece – 0.2%			Jardine Matheson Holdings Ltd.	1,238	102,135
Alpha Bank SA	10,000	43,956	Kunlun Energy Co. Ltd.	21,049	22,573
Eurobank SA	17,815	82,517	Link REIT	17,782	88,099
Hellenic Telecommunications Organization SA	1,292	26,716	MTR Corp. Ltd.	8,060	38,469
JUMBO SA	863	25,309	Orient Overseas International Ltd.	824	15,746
National Bank of Greece SA	5,860	95,450	Power Assets Holdings Ltd.	8,459	68,605
OPAP Holding SA	1,182	22,067	Prudential PLC	16,933	259,575
Piraeus Bank SA *	7,371	70,722	Sino Biopharmaceutical Ltd.	65,604	50,733
Public Power Corp. SA	1,371	30,617	Sino Land Co. Ltd.	29,162	47,638
(Cost \$287,148)		397,354	SITC International Holdings Co. Ltd.	7,015	29,931
Hong Kong – 2.4%			Sun Hung Kai Properties Ltd.	9,586	178,894
AIA Group Ltd.	69,193	767,691	Swire Pacific Ltd., Class A	1,744	18,759
Alibaba Group Holding Ltd.	112,309	2,051,404			
Alibaba Health Information Technology Ltd. *	39,279	28,016			
Beijing Enterprises Holdings Ltd.	2,297	10,335			
BOC Hong Kong Holdings Ltd.	23,191	133,098			
Bosideng International Holdings Ltd.	27,462	17,060			

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	Number of Shares	Value \$		Number of Shares	Value \$
Techtronic Industries Co. Ltd.	9,781	159,528	Coal India Ltd.	10,072	47,677
Want Want China Holdings Ltd.	25,127	15,738	Colgate-Palmolive India Ltd.	646	16,009
WH Group Ltd., 144A	53,694	67,534	Coromandel International Ltd.	948	23,133
Wharf Holdings Ltd.	4,979	16,483	Cummins India Ltd.	931	50,126
Wharf Real Estate Investment Co. Ltd.	9,885	36,516	Dabur India Ltd.	2,240	12,766
Zijin Gold International Co. Ltd. *	1,500	44,827	Divi's Laboratories Ltd.	814	57,339
(Cost \$4,606,366)		5,887,970	Dixon Technologies India Ltd.	176	20,367
Hungary – 0.1%			DLF Ltd.	3,768	25,010
MOL Hungarian Oil & Gas PLC	2,664	29,471	Dr Reddy's Laboratories Ltd.	3,129	44,240
OTP Bank Nyrt	1,375	169,487	Eicher Motors Ltd.	841	74,050
Richter Gedeon Nyrt	1,152	43,131	Eternal Ltd. *	15,828	42,851
(Cost \$116,173)		242,089	Fortis Healthcare Ltd.	3,232	33,488
India – 3.8%			FSN E-Commerce Ventures Ltd. *	8,240	24,045
ABB India Ltd.	258	17,222	GAIL India Ltd.	10,749	20,030
Adani Enterprises Ltd.	813	19,319	GE Vernova T&D India Ltd.	818	34,619
Adani Enterprises Ltd. * (b)	97	1,841	GMR Airports Ltd. *	13,971	15,453
Adani Ports & Special Economic Zone Ltd.	3,088	51,627	Godrej Consumer Products Ltd.	2,054	27,488
Adani Power Ltd. *	24,344	37,492	Godrej Properties Ltd. *	708	13,471
Aditya Birla Capital Ltd. *	6,260	23,701	Grasim Industries Ltd.	1,596	49,117
Alkem Laboratories Ltd.	221	13,700	Havells India Ltd.	1,336	20,517
Ambuja Cements Ltd.	3,510	19,306	HCL Technologies Ltd.	5,802	88,590
APL Apollo Tubes Ltd.	732	17,980	HDFC Asset Management Co. Ltd., 144A	878	26,044
Apollo Hospitals Enterprise Ltd.	613	52,701	HDFC Bank Ltd.	73,099	713,303
Ashok Leyland Ltd.	15,910	36,917	HDFC Life Insurance Co. Ltd., 144A	5,070	39,863
Asian Paints Ltd.	2,472	64,566	Hero MotoCorp Ltd.	693	43,495
AU Small Finance Bank Ltd., 144A	2,202	23,196	Hindalco Industries Ltd.	8,356	84,932
Aurobindo Pharma Ltd.	1,299	17,425	Hindustan Aeronautics Ltd.	1,263	54,326
Avenue Supermarts Ltd., 144A *	990	41,869	Hindustan Petroleum Corp. Ltd.	5,541	26,723
Axis Bank Ltd.	14,458	219,930	Hindustan Unilever Ltd.	5,091	130,839
Bajaj Auto Ltd.	379	41,545	Hitachi Energy India Ltd.	87	24,445
Bajaj Finance Ltd.	17,886	195,795	Hyundai Motor India Ltd.	1,669	39,725
Bajaj Finserv Ltd.	2,493	54,625	ICICI Bank Ltd.	34,130	517,298
Bajaj Holdings & Investment Ltd.	173	20,545	ICICI Lombard General Insurance Co. Ltd., 144A	1,439	30,077
Balkrishna Industries Ltd.	396	10,377	ICICI Prudential Life Insurance Co. Ltd., 144A	2,347	16,885
Bank of Baroda	4,431	15,681	IDFC First Bank Ltd.	21,661	17,495
Bharat Electronics Ltd.	23,037	112,607	Indian Hotels Co. Ltd.	5,199	38,120
Bharat Forge Ltd.	1,373	28,844	Indian Oil Corp. Ltd.	18,837	38,816
Bharat Heavy Electricals Ltd.	4,136	12,045	Indus Towers Ltd. *	6,987	34,940
Bharat Petroleum Corp. Ltd.	10,394	44,032	IndusInd Bank Ltd. *	3,703	38,943
Bharti Airtel Ltd.	16,505	340,944	Info Edge India Ltd.	1,700	19,239
Bosch Ltd.	76	30,429	Infosys Ltd.	20,859	298,086
Britannia Industries Ltd.	585	38,598	InterGlobe Aviation Ltd., 144A	1,100	58,366
BSE Ltd.	1,282	38,147	ITC Ltd.	18,977	65,415
Canara Bank	13,722	23,736	Jindal Stainless Ltd.	2,345	20,011
CG Power & Industrial Solutions Ltd.	3,365	26,823	Jindal Steel Ltd.	1,718	23,496
Cholamandalam Investment and Finance Co. Ltd.	2,482	47,219	Jio Financial Services Ltd.	17,007	47,744
Cipla Ltd.	3,216	47,659	JSW Energy Ltd.	2,972	15,934
			JSW Steel Ltd.	3,250	45,180

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	Number of Shares	Value \$		Number of Shares	Value \$
Jubilant Foodworks Ltd.	2,498	14,275	Supreme Industries Ltd.	453	19,794
Kotak Mahindra Bank Ltd.	35,555	162,267	Suzlon Energy Ltd. *	47,210	22,143
L&T Finance Ltd.	7,250	22,628	Swiggy Ltd. *	9,082	30,123
Larsen & Toubro Ltd.	4,346	204,377	Tata Consultancy Services Ltd.	5,831	169,041
Lodha Developers Ltd., 144A	1,607	17,456	Tata Consumer Products Ltd.	3,424	42,943
LTIMindtree Ltd., 144A	340	16,676	Tata Motors Ltd. *	12,569	69,811
Lupin Ltd.	1,262	31,931	Tata Motors Passenger Vehicles Ltd.	12,569	52,866
Mahindra & Mahindra Ltd.	6,017	224,698	Tata Power Co. Ltd.	8,039	33,362
Mankind Pharma Ltd.	1,484	36,663	Tata Steel Ltd.	46,306	108,074
Marico Ltd.	3,062	26,544	Tech Mahindra Ltd.	3,220	48,058
Maruti Suzuki India Ltd.	819	133,748	Titan Co. Ltd.	2,147	102,127
Max Healthcare Institute Ltd.	4,992	59,917	Torrent Pharmaceuticals Ltd.	921	43,868
Mphasis Ltd.	664	16,761	Torrent Power Ltd.	1,113	19,163
MRF Ltd.	13	20,146	Trent Ltd.	1,090	46,720
Muthoot Finance Ltd.	777	28,641	Tube Investments of India Ltd.	584	17,675
Nestle India Ltd.	3,570	50,688	TVS Motor Co. Ltd.	1,842	78,350
NHPC Ltd.	19,812	16,405	UltraTech Cement Ltd.	730	101,721
NMDC Ltd.	13,836	12,431	Union Bank of India Ltd.	10,734	23,865
NTPC Ltd.	28,137	118,113	United Spirits Ltd.	1,825	27,699
Oberoi Realty Ltd.	674	11,282	UPL Ltd.	4,308	30,183
Oil & Natural Gas Corp. Ltd.	17,045	52,404	Varun Beverages Ltd.	9,592	47,593
One 97 Communications Ltd. *	2,525	30,483	Vedanta Ltd.	7,425	58,632
Page Industries Ltd.	75	26,471	Vishal Mega Mart Ltd. *	17,435	22,572
PB Fintech Ltd. *	1,707	27,799	Vodafone Idea Ltd. *	197,375	22,975
Persistent Systems Ltd.	488	25,388	Voltas Ltd.	1,270	21,795
Petronet LNG Ltd.	3,652	12,982	WAAREE Energies Ltd.	715	21,293
Phoenix Mills Ltd.	1,829	33,345	Wipro Ltd.	23,277	51,417
PI Industries Ltd.	474	16,242	Yes Bank Ltd. *	52,644	11,990
Pidilite Industries Ltd.	1,454	23,845	Zydus Lifesciences Ltd.	1,681	17,031
Polycab India Ltd.	304	28,772			
Power Finance Corp. Ltd.	8,078	36,742			9,276,477
Power Grid Corp. of India Ltd.	29,984	98,429	Indonesia – 0.3%		
Punjab National Bank	13,880	19,748	Amman Mineral Internasional PT *	94,549	43,143
REC Ltd.	6,625	25,473	Barito Renewables Energy Tbk PT *	50,000	24,530
Reliance Industries Ltd., GDR, 144A	3,425	209,952	Bumi Resources Minerals Tbk PT *	400,000	23,144
Reliance Industries Ltd.	24,528	375,808	Dian Swastatika Sentosa TBK PT *	8,732	41,108
Samvardhana Motherson International Ltd.	32,422	47,520	GoTo Gojek Tokopedia Tbk PT *	6,175,834	22,471
SBI Cards & Payment Services Ltd. *	667	5,678	PT Astra International Tbk	151,213	60,206
SBI Life Insurance Co. Ltd., 144A	2,478	55,489	PT Bank Central Asia Tbk	343,736	147,110
Shree Cement Ltd.	27	7,739	PT Bank Mandiri Persero Tbk	245,381	77,208
Shriram Finance Ltd.	8,837	104,848	PT Bank Negara Indonesia Persero Tbk	97,184	25,506
Siemens Energy India Ltd.	744	23,969	PT Bank Rakyat Indonesia Persero Tbk	466,582	108,818
Siemens Ltd. *	511	19,202	PT Barito Pacific Tbk *	167,683	19,904
Solar Industries India Ltd.	127	18,851	PT Chandra Asri Pacific Tbk	55,122	22,029
SRF Ltd.	1,263	35,570	PT Charoen Pokphand Indonesia Tbk	54,052	13,702
State Bank of India	11,309	149,380	PT Sumber Alfaria Trijaya Tbk	128,145	12,765
Sun Pharmaceutical Industries Ltd.	5,907	112,782			
Sundaram Finance Ltd.	404	24,466			

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	Number of Shares	Value \$		Number of Shares	Value \$
PT Telkom Indonesia Persero Tbk	324,753	68,573	Recordati Industria Chimica e Farmaceutica SpA	736	42,109
PT United Tractors Tbk	13,151	22,435	Snam SpA	13,869	107,994
(Cost \$797,609)		732,652	Telecom Italia SpA *	69,924	52,564
Ireland – 0.6%			Telecom Italia SpA-RSP *	38,852	34,054
AerCap Holdings NV	1,077	160,947	Terna - Rete Elettrica Nazionale	8,823	106,338
AIB Group PLC	14,392	150,499	UniCredit SpA	8,906	761,995
Bank of Ireland Group PLC	6,248	122,072	Unipol Assicurazioni SpA	2,587	64,682
Experian PLC	5,885	220,956	(Cost \$2,305,817)		4,485,281
Kerry Group PLC, Class A	1,113	99,029	Japan – 13.9%		
Kingspan Group PLC	1,045	104,153	Advantest Corp.	5,000	859,668
PDD Holdings, Inc., ADR *	4,645	481,826	Aeon Co. Ltd.	13,900	198,177
Ryanair Holdings PLC	5,423	175,702	AGC, Inc.	1,000	44,376
(Cost \$1,135,770)		1,515,184	Aisin Corp.	3,100	55,175
Israel – 0.6%			Ajinomoto Co., Inc.	6,334	201,500
Azrieli Group Ltd.	297	42,674	ANA Holdings, Inc.	1,000	21,791
Bank Hapoalim BM	8,127	204,926	Asahi Group Holdings Ltd.	10,200	111,004
Bank Leumi Le-Israel BM	10,185	246,351	Asahi Kasei Corp.	9,000	106,301
Check Point Software Technologies Ltd. *	547	83,182	Asics Corp.	5,020	154,105
Elbit Systems Ltd.	175	134,013	Astellas Pharma, Inc.	12,300	204,902
ICL Group Ltd.	4,861	22,981	Bandai Namco Holdings, Inc.	3,400	92,400
Israel Discount Bank Ltd., Class A	8,353	101,086	Bridgestone Corp.	7,200	175,015
Mizrahi Tefahot Bank Ltd.	1,027	76,912	Canon, Inc.	6,000	182,960
Monday.com Ltd. *	311	22,591	Capcom Co. Ltd.	2,100	48,316
Nice Ltd. *	453	51,336	Central Japan Railway Co.	5,200	153,438
Nova Ltd. *	193	84,708	Chiba Bank Ltd.	3,700	55,133
Phoenix Financial Ltd.	1,475	75,337	Chubu Electric Power Co., Inc.	4,900	82,757
Teva Pharmaceutical Industries Ltd., ADR *	7,720	261,399	Chugai Pharmaceutical Co. Ltd.	4,281	286,606
Tower Semiconductor Ltd. *	750	94,785	Dai Nippon Printing Co. Ltd.	2,000	41,623
(Cost \$928,035)		1,502,281	Daifuku Co. Ltd.	1,800	74,598
Italy – 1.8%			Dai-ichi Life Holdings, Inc.	22,900	236,237
Banca Mediolanum SpA	1,195	25,755	Daiichi Sankyo Co. Ltd.	11,174	219,237
Banca Monte dei Paschi di Siena SpA	12,905	126,533	Daikin Industries Ltd.	1,613	205,698
Banco BPM SpA	7,024	104,035	Daito Trust Construction Co. Ltd.	1,500	34,579
BPER Banca SPA	9,479	134,517	Daiwa House Industry Co. Ltd.	3,471	125,424
Buzzi SpA	496	28,706	Daiwa Securities Group, Inc.	9,400	99,077
Davide Campari-Milano NV	4,012	30,235	Denso Corp.	11,000	158,486
Enel SpA	52,347	630,532	Disco Corp.	623	301,197
Eni SpA	13,422	311,733	East Japan Railway Co.	6,510	160,911
Ferrari NV	826	313,687	Ebara Corp.	3,200	113,562
FincoBank Banca Fineco SpA	4,131	97,575	Eisai Co. Ltd.	2,000	67,121
Generali	5,767	246,405	ENEOS Holdings, Inc.	16,993	161,916
Intesa Sanpaolo SpA	89,631	617,974	FANUC Corp.	6,325	288,091
Italgas SpA	3,928	50,776	Fast Retailing Co. Ltd.	1,267	560,055
Leonardo SpA	2,650	177,855	Fuji Electric Co. Ltd.	800	71,258
Moncler SpA	1,523	105,167	FUJIFILM Holdings Corp.	7,600	157,874
Poste Italiane SpA, 144A	3,357	90,241	Fujikura Ltd.	1,600	274,223
Prysmian SpA	1,848	223,819	Fujitsu Ltd.	11,400	261,923
			Hankyu Hanshin Holdings, Inc.	1,900	55,419
			Hikari Tsushin, Inc.	100	28,310
			Hitachi Ltd.	29,640	991,891

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	Number of Shares	Value \$		Number of Shares	Value \$
Honda Motor Co. Ltd.	24,048	243,999	MonotaRO Co. Ltd.	1,200	15,987
Hoya Corp.	2,140	387,328	MS&AD Insurance Group Holdings, Inc.	8,127	227,732
Hulic Co. Ltd.	2,500	33,122	Murata Manufacturing Co. Ltd.	10,365	272,657
Ibiden Co. Ltd.	1,500	91,605	NEC Corp.	8,625	239,367
Idemitsu Kosan Co. Ltd.	4,960	47,356	Nexon Co. Ltd.	1,960	41,681
IHI Corp.	7,000	192,879	Nidec Corp.	6,028	95,034
Inpex Corp.	6,200	150,866	Nintendo Co. Ltd.	7,386	425,429
Isuzu Motors Ltd.	3,400	63,541	Nippon Building Fund, Inc. REIT	64	59,547
ITOCHU Corp.	38,300	556,725	Nippon Paint Holdings Co. Ltd.	8,100	60,012
Japan Airlines Co. Ltd.	900	18,603	Nippon Sanso Holdings Corp.	1,000	38,376
Japan Exchange Group, Inc.	7,500	102,560	Nippon Steel Corp.	29,850	121,568
Japan Post Bank Co. Ltd.	12,200	239,133	Nippon Yusen KK	2,400	82,513
Japan Post Holdings Co. Ltd.	11,099	144,703	Nissan Motor Co. Ltd. *	13,100	36,339
Japan Post Insurance Co. Ltd.	1,100	35,938	Nitori Holdings Co. Ltd.	2,005	40,160
Japan Tobacco, Inc.	7,629	292,478	Nitto Denko Corp.	4,500	104,803
JFE Holdings, Inc.	4,500	63,409	Nomura Holdings, Inc.	20,500	190,672
JX Advanced Metals Corp.	3,600	95,876	Nomura Research Institute Ltd.	2,156	60,290
Kajima Corp.	2,800	128,054	NTT, Inc.	184,900	181,508
Kansai Electric Power Co., Inc.	5,800	104,847	Obayashi Corp.	3,900	110,283
Kao Corp.	2,611	111,586	Obic Co. Ltd.	2,000	53,789
Kawasaki Heavy Industries Ltd.	900	105,206	Olympus Corp.	7,187	70,321
Kawasaki Kisen Kaisha Ltd.	2,100	33,793	Oracle Corp.	200	12,080
KDDI Corp.	18,600	318,129	Oriental Land Co. Ltd.	6,725	121,267
Keyence Corp.	1,258	532,152	ORIX Corp.	7,384	262,091
Kikkoman Corp.	5,500	52,829	Osaka Gas Co. Ltd.	2,308	96,302
Kioxia Holdings Corp. *	1,200	162,981	Otsuka Corp.	1,716	34,602
Kirin Holdings Co. Ltd.	5,525	95,772	Otsuka Holdings Co. Ltd.	2,883	197,720
Komatsu Ltd.	6,300	303,896	Pan Pacific International Holdings Corp.	11,100	73,922
Konami Group Corp.	600	80,031	Panasonic Holdings Corp.	15,681	254,748
Kubota Corp.	6,200	126,092	Rakuten Group, Inc. *	9,900	52,497
Kyocera Corp.	9,018	159,583	Recruit Holdings Co. Ltd.	9,400	413,283
Kyowa Kirin Co. Ltd.	1,200	22,169	Renesas Electronics Corp.	11,565	219,873
Lasertec Corp.	462	99,580	Resona Holdings, Inc.	13,000	159,040
LY Corp.	18,500	46,083	Ryohin Keikaku Co. Ltd.	3,000	69,100
M3, Inc.	3,742	41,166	Sanrio Co. Ltd.	1,000	36,666
Makita Corp.	1,400	54,282	SBI Holdings, Inc.	3,034	65,084
Marubeni Corp.	9,000	346,249	SCREEN Holdings Co. Ltd.	600	88,080
MatsukiyoCocokara & Co.	1,800	29,841	Secom Co. Ltd.	2,310	89,314
MINEBEA MITSUMI, Inc.	2,800	60,316	Seibu Holdings, Inc.	1,000	29,712
Mitsubishi Chemical Group Corp.	8,900	66,138	Sekisui Chemical Co. Ltd.	2,200	42,953
Mitsubishi Corp.	20,619	698,457	Sekisui House Ltd.	3,800	93,099
Mitsubishi Electric Corp.	12,600	483,377	Seven & i Holdings Co. Ltd.	14,183	199,397
Mitsubishi Estate Co. Ltd.	7,000	236,583	Shimadzu Corp.	1,400	39,078
Mitsubishi HC Capital, Inc.	6,800	65,925	Shimano, Inc.	453	48,617
Mitsubishi Heavy Industries Ltd.	21,100	677,459	Shimizu Corp.	3,200	71,576
Mitsubishi UFJ Financial Group, Inc.	72,500	1,378,134	Shin-Etsu Chemical Co. Ltd.	10,995	434,266
Mitsui & Co. Ltd.	15,800	594,100	Shionogi & Co. Ltd.	5,427	127,330
Mitsui Fudosan Co. Ltd.	17,113	230,836	Shiseido Co. Ltd.	3,127	66,078
Mitsui OSK Lines Ltd.	2,300	85,393	SMC Corp.	414	199,942
Mizuho Financial Group, Inc.	16,247	743,971	SoftBank Corp.	181,000	247,801

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	Number of Shares	Value \$		Number of Shares	Value \$
SoftBank Group Corp.	23,900	625,794	Mobile Telecommunications Co.		
Sompo Holdings, Inc.	5,500	219,944	KSCP	10,296	18,195
Sony Financial Group, Inc. *	40,700	41,673	National Bank of Kuwait SAKP	54,960	168,984
Sony Group Corp.	39,100	912,120	(Cost \$341,563)		437,017
Subaru Corp.	3,400	64,586	Luxembourg – 0.2%		
Sumitomo Corp.	6,900	294,398	ArcelorMittal SA	2,739	179,556
Sumitomo Electric Industries Ltd.	4,500	298,963	CVC Capital Partners PLC, 144A	1,462	20,885
Sumitomo Metal Mining Co. Ltd.	1,728	139,698	Eurofins Scientific SE	890	71,679
Sumitomo Mitsui Financial Group, Inc.	23,600	906,280	Reinet Investments SCA	950	33,573
Sumitomo Mitsui Trust Holdings, Inc.	3,920	137,632	Tenaris SA	3,051	83,349
Sumitomo Realty & Development Co. Ltd.	4,112	139,239	(Cost \$220,558)		389,042
Suntory Beverage & Food Ltd.	800	25,189	Macau – 0.0%		
Suzuki Motor Corp.	10,800	163,938	Sands China Ltd.		
Symex Corp.	3,600	33,933	(Cost \$53,234)	14,574	32,991
T&D Holdings, Inc.	2,500	67,461	Malaysia – 0.3%		
Taisei Corp.	1,000	130,247	AMMB Holdings Bhd	15,187	25,097
Takeda Pharmaceutical Co. Ltd.	10,353	385,772	Axiata Group Bhd	11,876	6,959
TDK Corp.	12,875	199,888	Celcomdigi Bhd	20,644	16,925
Terumo Corp.	8,300	112,144	CIMB Group Holdings Bhd	50,918	105,212
TIS, Inc.	1,500	30,967	Gamuda Bhd	40,136	43,220
Toho Co. Ltd.	3,500	35,075	Hong Leong Bank Bhd	3,524	21,084
Tokio Marine Holdings, Inc.	12,053	503,762	IHH Healthcare Bhd	21,191	49,669
Tokyo Electron Ltd.	2,864	807,125	IOI Corp. Bhd	12,200	12,416
Tokyo Gas Co. Ltd.	1,900	93,148	Kuala Lumpur Kepong Bhd	2,217	10,826
Tokyu Corp.	3,400	43,489	Malayan Banking Bhd	38,723	119,025
TOPPAN Holdings, Inc.	1,800	61,838	Maxis Bhd	12,100	12,066
Toray Industries, Inc.	9,647	82,778	MISC Bhd	5,400	11,200
Toyota Industries Corp.	1,100	142,497	MR DIY Group M Bhd, 144A	17,400	8,005
Toyota Motor Corp.	61,320	1,501,931	Nestle Malaysia Bhd	300	8,473
Toyota Tsusho Corp.	4,200	187,940	Petronas Chemicals Group Bhd	20,457	15,772
Tsuruha Holdings, Inc.	1,800	30,256	Petronas Dagangan Bhd	1,500	8,473
Unicharm Corp.	8,215	56,261	Petronas Gas Bhd	5,041	23,268
West Japan Railway Co.	2,441	52,426	Press Metal Aluminium Holdings Bhd	20,600	37,748
Yamaha Motor Co. Ltd.	7,000	55,717	Public Bank Bhd	97,100	123,028
Yokogawa Electric Corp.	1,461	58,425	QL Resources Bhd	12,700	13,317
Yokohama Financial Group, Inc.	7,700	83,329	RHB Bank Bhd	10,331	22,303
Zensho Holdings Co. Ltd.	600	38,148	SD Guthrie Bhd	12,711	18,784
ZOZO, Inc.	2,199	16,039	Sunway Bhd	11,200	16,868
(Cost \$19,530,500)		33,911,101	Telekom Malaysia Bhd	4,400	8,425
Kazakhstan – 0.0%			Tenaga Nasional Bhd	18,800	69,479
Solidcore Resources PLC * (b)			YTL Corp. Bhd	25,200	11,917
(Cost \$24,991)	1,592	0	YTL Power International Bhd	24,000	17,456
			(Cost \$652,812)		837,015
Kuwait – 0.2%			Mexico – 0.7%		
Boubyan Bank KSCP	15,997	35,415	America Movil SAB de CV, Series B	126,309	164,212
Gulf Bank KSCP	8,088	8,940	Arca Continental SAB de CV	3,554	42,775
Kuwait Finance House KSCP	73,401	192,417	Cemex SAB de CV, Series CPO	93,694	117,294
Mabane Co KPSC	4,089	13,066	Coca-Cola Femsa SAB de CV	3,463	38,495

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	Number of Shares	Value \$		Number of Shares	Value \$
Fibra Uno Administracion SA de CV REIT	19,201	33,358	Magnum Ice Cream Co. NV *	3,268	51,748
Fomento Economico Mexicano SAB de CV	10,424	116,963	Nebius Group N.V., Class A * (b)	1,576	0
Fresnillo PLC	1,443	82,454	Nebius Group NV *	1,396	127,301
Gruma SAB de CV, Class B	1,051	18,841	NEPI Rockcastle NV *	4,525	42,068
Grupo Aeroportuario del Centro Norte SAB de CV	1,484	22,670	NN Group NV	1,788	146,410
Grupo Aeroportuario del Pacifico SAB de CV, Class B	2,657	69,333	Prosus NV *	8,345	429,029
Grupo Aeroportuario del Sureste SAB de CV, Class B	1,257	45,185	QIAGEN NV	1,440	71,395
Grupo Bimbo SAB de CV, Series A	7,697	27,924	Randstad NV	856	28,149
Grupo Carso SAB de CV, Series A1	4,022	31,516	Stellantis NV	11,798	96,761
Grupo Comercial Chedraui SA de CV	2,885	18,501	Universal Music Group NV	7,103	160,389
Grupo Financiero Banorte SAB de CV, Class O	17,185	195,968	Wolters Kluwer NV	1,401	112,734
Grupo Financiero Inbursa SAB de CV, Class O	9,881	25,130	X5 Retail Group NV, GDR * (b)	635	0
Grupo Mexico SAB de CV, Series B	20,411	259,588	(Cost \$4,355,980)		8,015,903
Industrias Penoles SAB de CV *	1,538	97,667	New Zealand – 0.1%		
Kimberly-Clark de Mexico SAB de CV, Class A	9,295	23,332	Auckland International Airport Ltd.	12,021	66,051
Prologis Property Mexico SA de CV REIT	7,544	37,050	Contact Energy Ltd.	5,835	32,516
Promotora y Operadora de Infraestructura SAB de CV	1,277	21,040	Fisher & Paykel Healthcare Corp. Ltd.	3,849	94,431
Sigma Foods SAB de CV	27,736	31,163	Infratil Ltd.	6,459	43,471
Wal-Mart de Mexico SAB de CV (Cost \$983,857)	36,128	116,930	Meridian Energy Ltd.	9,174	31,147
		1,637,389	Xero Ltd. *	1,073	63,486
Netherlands – 3.3%			(Cost \$307,594)		331,102
ABN AMRO Bank NV CVA, 144A	3,800	127,339	Norway – 0.4%		
Adyen NV, 144A *	160	188,073	Aker BP ASA	2,075	62,458
Aegon Ltd.	9,239	70,239	DNB Bank ASA	5,910	187,401
Akzo Nobel NV	1,184	83,409	Equinor ASA	4,768	141,210
Argenx SE *	419	325,473	Gjensidige Forsikring ASA	1,215	34,297
ASM International NV	315	265,828	Kongsberg Gruppen ASA	2,786	113,042
ASML Holding NV	2,511	3,659,497	Mowi ASA	2,980	70,267
ASR Nederland NV	969	70,347	Norsk Hydro ASA	8,641	80,100
BE Semiconductor Industries NV	464	103,841	Orkla ASA	5,141	70,343
Euronext NV, 144A	486	80,396	Salmar ASA	555	33,213
EXOR NV	658	57,807	Telenor ASA	3,991	74,000
Ferrovial SE	3,271	244,114	Yara International ASA	1,325	66,986
Heineken Holding NV	848	73,346	(Cost \$619,977)		933,317
Heineken NV	1,701	157,898	Peru – 0.1%		
ING Groep NV	19,037	554,031	Cia de Minas Buenaventura SAA, ADR	1,401	61,182
Jbs NV, BDR *	2,366	39,557	Credicorp Ltd.	441	152,753
JDE Peet's NV	1,145	42,888	(Cost \$95,914)		213,935
Koninklijke Ahold Delhaize NV	5,953	293,813	Philippines – 0.1%		
Koninklijke KPN NV	26,693	151,426	Ayala Corp.	1,320	13,735
Koninklijke Philips NV	5,019	160,597	Ayala Land, Inc.	41,600	15,077
			Bank of the Philippine Islands	11,915	23,969
			BDO Unibank, Inc.	15,659	37,284
			International Container Terminal Services, Inc.	6,290	78,318
			Jollibee Foods Corp.	1,940	7,200
			Manila Electric Co.	1,820	20,136
			Metropolitan Bank & Trust Co.	10,741	14,342

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	Number of Shares	Value \$		Number of Shares	Value \$
PLDT, Inc.	455	11,047	Inter RAO UES PJSC * (b)	208,853	0
SM Investments Corp.	2,305	28,180	LUKOIL PJSC * (b)	2,194	0
SM Prime Holdings, Inc.	65,700	24,496	Magnit PJSC * (b)	443	0
(Cost \$240,596)		273,784	Mobile TeleSystems PJSC, ADR * (b)	3,019	0
Poland – 0.4%			Moscow Exchange MICEX-RTS PJSC * (b)	8,105	0
Allegro.eu SA, 144A *	4,105	31,886	Novatek PJSC * (b)	5,150	0
Asseco Poland SA	469	23,141	Novolipetsk Steel PJSC * (b)	7,219	0
Bank Millennium SA *	4,751	23,056	Ozon Holdings PLC, ADR * (b)	16	0
Bank Polska Kasa Opieki SA	1,272	80,524	Ozon International * (b)	306	0
Budimex SA	108	24,392	PhosAgro PJSC * (b)	4	0
CD Projekt SA	448	30,430	PhosAgro PJSC * (b)	217	0
Dino Polska SA, 144A *	3,517	39,568	Polyus PJSC * (b)	2,040	0
InPost SA *	1,355	24,336	Rosneft Oil Co. PJSC * (b)	6,103	0
KGHM Polska Miedz SA *	1,039	97,557	Sberbank of Russia PJSC * (b)	57,586	0
LPP SA	6	34,709	Severstal PAO * (b)	1,243	0
mBank SA *	118	34,130	Surgutneftegas PAO * (b)	29,592	0
ORLEN SA	3,555	114,078	Tatneft PJSC * (b)	7,874	0
PGE Polska Grupa Energetyczna SA *	6,159	19,452	T-Tekhnologii MKPAO * (b)	70	0
Powszechna Kasa Oszczednosci Bank Polski SA	5,946	153,861	United Co. RUSAL International PJSC * (b)	21,438	0
Powszechny Zaklad Ubezpieczen SA	4,288	81,172	VK IPJSC * (b)	417	0
Santander Bank Polska SA	286	47,320	VK IPJSC, GDR * (b)	35	0
(Cost \$504,016)		859,612	VTB Bank PJSC * (b)	3,389	0
Portugal – 0.1%			(Cost \$1,028,708)		0
Banco Comercial Portugues SA, Class R	54,190	57,090	Saudi Arabia – 0.8%		
EDP SA	22,853	121,946	ACWA Power Co. *	1,095	48,431
Galp Energia SGPS SA	3,156	67,945	Ades Holding Co.	1,878	8,977
Jeronimo Martins SGPS SA	1,646	43,294	Al Rajhi Bank	12,700	341,971
(Cost \$217,847)		290,275	Alinma Bank	7,836	58,453
Qatar – 0.2%			Almarai Co. JSC	3,642	38,703
Al Rayan Bank	37,307	23,895	Arab National Bank	7,629	41,899
Commercial Bank PSQC	17,134	22,823	Arabian Internet & Communications Services Co.	132	6,581
Dukhan Bank	10,103	9,959	Bank AlBilad	4,006	27,341
Industries Qatar QSC	7,879	26,162	Bank Al-Jazira	3,888	12,003
Mesaieed Petrochemical Holding Co.	25,772	7,397	Banque Saudi Fransi	7,417	39,291
Nebras Energy	2,691	10,901	Bupa Arabia for Cooperative Insurance Co.	387	18,345
Ooredoo QPSC	5,108	19,009	Co. for Cooperative Insurance	415	15,014
Qatar Fuel QSC	2,870	11,666	Dar Al Arkan Real Estate Development Co. *	3,148	16,726
Qatar Gas Transport Co. Ltd.	15,797	21,390	Dr Sulaiman Al Habib Medical Services Group Co.	489	30,115
Qatar International Islamic Bank QSC	7,580	23,587	Elm Co.	168	28,710
Qatar Islamic Bank QPSC	11,518	74,973	Etihad Etisalat Co.	2,259	38,725
Qatar National Bank QPSC	29,396	155,821	Jarir Marketing Co.	3,200	11,935
(Cost \$342,331)		407,583	Mouwasat Medical Services Co.	497	8,434
Russia – 0.0%			Riyad Bank	11,257	83,372
Alrosa PJSC * (b)	15,266	0	SABIC Agri-Nutrients Co.	1,346	44,425
Gazprom PJSC * (b)	63,321	0	SAL Saudi Logistics Services	155	6,694
GMK Norilskiy Nickel PAO * (b)	35,200	0	Saudi Arabian Mining Co. *	8,321	155,732

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	Number of Shares	Value \$		Number of Shares	Value \$
Saudi Arabian Oil Co., 144A	38,683	257,412	Remgro Ltd.	4,049	49,301
Saudi Awwal Bank	8,194	74,755	Sanlam Ltd.	11,582	77,229
Saudi Basic Industries Corp.	6,819	98,534	Sasol Ltd. *	3,916	35,735
Saudi Electricity Co.	3,192	11,522	Shoprite Holdings Ltd.	3,745	62,211
Saudi Investment Bank	3,382	12,172	Sibanye Stillwater Ltd. *	18,451	81,110
Saudi National Bank	20,452	227,263	Standard Bank Group Ltd.	8,370	168,901
Saudi Tadawul Group Holding Co.	210	7,659	Valterra Platinum Ltd.	962	112,633
Saudi Telecom Co.	14,188	158,187	Valterra Platinum Ltd.	894	103,854
Yanbu National Petrochemical Co.	1,411	9,480	Vodacom Group Ltd.	3,319	33,920
(Cost \$1,743,282)		1,938,861	(Cost \$1,378,345)		2,580,911
Singapore – 1.0%			South Korea – 5.3%		
BOC Aviation Ltd., 144A	1,235	13,750	Alteogen, Inc.	273	77,336
CapitaLand Ascendas REIT	23,908	50,844	Amorepacific Corp.	157	16,524
CapitaLand Integrated Commercial Trust REIT	35,407	68,580	APR Corp. *	156	33,889
CapitaLand Investment Ltd.	17,257	41,748	Celltrion, Inc. *	973	161,321
DBS Group Holdings Ltd.	13,846	625,254	DB Insurance Co. Ltd.	269	34,240
Grab Holdings Ltd., Class A *	15,722	66,347	Doosan Co. Ltd.	47	41,756
Keppel Ltd.	10,100	104,441	Doosan Enerbility Co. Ltd. *	2,884	213,117
Oversea-Chinese Banking Corp. Ltd.	21,566	365,372	Ecopro BM Co. Ltd. *	317	48,812
Sea Ltd., ADR *	2,470	267,871	Ecopro Co. Ltd. *	749	96,326
Sembcorp Industries Ltd.	8,100	39,190	Hana Financial Group, Inc.	1,864	157,828
Singapore Airlines Ltd.	7,850	44,559	Hanjin Kal Corp. *	155	16,841
Singapore Exchange Ltd.	5,793	83,353	Hankook Tire & Technology Co. Ltd.	342	17,332
Singapore Technologies Engineering Ltd.	11,030	86,939	Hanmi Semiconductor Co. Ltd.	251	56,447
Singapore Telecommunications Ltd.	51,200	204,007	Hanwha Aerospace Co. Ltd.	225	186,913
Trip.com Group Ltd.	3,981	209,344	Hanwha Ocean Co. Ltd. *	1,019	100,023
United Overseas Bank Ltd.	8,022	234,464	Hanwha Systems Co. Ltd. *	510	40,275
Wilmar International Ltd.	12,837	35,723	HD Hyundai Co. Ltd.	285	57,951
(Cost \$1,741,945)		2,541,786	HD Hyundai Electric Co. Ltd.	162	118,248
South Africa – 1.1%			HD Hyundai Heavy Industries Co. Ltd.	250	104,797
Absa Group Ltd.	5,752	97,999	HD Korea Shipbuilding & Offshore Engineering Co. Ltd.	234	73,201
Bid Corp. Ltd.	2,355	62,135	HLB, Inc. *	676	24,343
Bidvest Group Ltd.	2,038	32,315	HMM Co. Ltd.	1,723	25,573
Capitec Bank Holdings Ltd.	600	178,734	HYBE Co. Ltd. *	189	50,912
Clicks Group Ltd.	1,377	27,517	Hyosung Heavy Industries Corp.	36	70,649
Discovery Ltd.	3,552	58,300	Hyundai Engineering & Construction Co. Ltd.	502	57,476
FirstRand Ltd.	34,294	213,619	Hyundai Glovis Co. Ltd.	217	43,672
Gold Fields Ltd.	5,945	346,637	Hyundai Mobis Co. Ltd.	373	134,057
Harmony Gold Mining Co. Ltd.	3,840	86,532	Hyundai Motor Co.	862	403,885
Impala Platinum Holdings Ltd.	5,827	129,419	Hyundai Rotem Co. Ltd.	494	79,157
MTN Group Ltd.	11,165	145,538	Industrial Bank of Korea	1,244	22,268
Naspers Ltd., Class N	5,289	294,042	Kakao Corp.	1,910	82,720
Nedbank Group Ltd.	3,134	61,996	KakaoBank Corp.	701	13,231
Northam Platinum Holdings Ltd.	1,924	52,360	KB Financial Group, Inc.	2,331	257,650
OUTsurance Group Ltd.	6,696	30,894	Kia Corp.	1,618	231,143
Pepkor Holdings Ltd., 144A	22,736	37,980	Korea Aerospace Industries Ltd.	428	56,977
			Korea Electric Power Corp.	1,585	64,458

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	Number of Shares	Value \$		Number of Shares	Value \$
Korea Investment Holdings Co. Ltd.	330	59,301	Amadeus IT Group SA	2,916	181,718
Korean Air Lines Co. Ltd. *	983	19,202	Banco Bilbao Vizcaya Argentaria SA	37,377	872,253
Krafton, Inc. *	177	30,577	Banco de Sabadell SA	31,954	121,124
KT&G Corp.	721	81,748	Banco Santander SA	95,112	1,212,628
LG Chem Ltd.	323	93,745	Bankinter SA	4,642	77,750
LG Corp.	592	44,323	CaixaBank SA	24,775	307,964
LG Display Co. Ltd. *	1,760	17,545	Cellnex Telecom SA, 144A *	2,985	113,360
LG Electronics, Inc.	631	63,912	EDP Renovaveis SA	1,996	31,509
LG Energy Solution Ltd. *	292	86,676	Endesa SA	2,225	90,887
LG Uplus Corp.	922	10,601	Grifols SA	2,078	26,100
LIG Nex1 Co. Ltd. *	82	29,015	Iberdrola SA	41,694	987,777
LS Electric Co. Ltd.	97	53,068	Indra Sistemas SA	512	37,962
Meritz Financial Group, Inc. *	607	53,632	Industria de Diseno Textil SA	6,973	468,157
Mirae Asset Securities Co. Ltd.	1,286	64,367	Mapfre SA	5,943	27,738
NAVER Corp.	977	172,851	Naturgy Energy Group SA	1,313	40,865
NH Investment & Securities Co. Ltd.	711	17,546	Redeia Corp. SA	2,548	47,359
POSCO Future M Co. Ltd. *	202	34,685	Repsol SA	6,917	155,412
POSCO Holdings, Inc.	488	140,107	Telefonica SA	22,819	103,807
Posco International Corp.	477	23,941	(Cost \$2,734,748)		5,280,106
Samsung Biologics Co. Ltd., 144A *	71	87,757	Sweden – 2.3%		
Samsung C&T Corp.	509	124,021	AddTech AB, Class B	1,706	63,231
Samsung Electro-Mechanics Co. Ltd.	357	111,307	Alfa Laval AB	1,861	110,288
Samsung Electronics Co. Ltd.	30,601	4,605,573	Assa Abloy AB, Class B	6,792	290,110
Samsung Episholdings Co. Ltd. *	56	26,277	Atlas Copco AB, Class A	17,400	375,944
Samsung Fire & Marine Insurance Co. Ltd.	194	71,477	Atlas Copco AB, Class B	9,973	187,637
Samsung Heavy Industries Co. Ltd. *	4,328	87,102	Beijer Ref AB	2,403	37,705
Samsung Life Insurance Co. Ltd.	445	71,150	Boliden AB *	1,861	147,889
Samsung SDI Co. Ltd. *	392	126,988	Epiroc AB, Class A	4,632	139,510
Samsung SDS Co. Ltd.	266	36,058	Epiroc AB, Class B	2,706	70,441
Samyang Foods Co. Ltd.	23	19,522	EQT AB	3,068	95,191
Shinhan Financial Group Co. Ltd.	2,768	186,458	Essity AB, Class B	4,057	129,113
SK Biopharmaceuticals Co. Ltd. *	140	11,659	Evolution AB, 144A	862	52,364
SK hynix, Inc.	3,549	2,617,650	Fastighets AB Balder, Class B *	4,455	33,518
SK Innovation Co. Ltd.	341	30,272	H & M Hennes & Mauritz AB, Class B	3,620	77,271
SK Square Co. Ltd. *	584	261,856	Hexagon AB, Class B	14,545	165,789
SK Telecom Co. Ltd.	673	37,334	Holmen AB, Class B	505	19,948
SK, Inc.	202	56,310	Industrivarden AB, Class A	852	48,557
S-Oil Corp. *	343	26,229	Industrivarden AB, Class C	1,211	68,655
Woori Financial Group, Inc.	3,905	97,727	Indutrade AB	1,756	45,672
Yuhan Corp.	430	32,941	Investment AB Latour, Class B	1,041	26,591
(Cost \$4,157,479)		13,093,858	Investor AB, Class B	11,604	485,557
Spain – 2.2%			L E Lundbergforetagen AB, Class B	527	34,617
Acciona SA	184	53,658	Lifco AB, Class B	1,482	52,828
ACS Actividades de Construccion y Servicios SA	1,209	156,570	Nibe Industrier AB, Class B	9,735	39,975
Aena Sme SA, 144A	5,252	165,508	Saab AB, Class B	2,136	154,599
			Sagax AB, Class B	1,272	26,912
			Sandvik AB	6,995	309,474
			Securitas AB, Class B	3,412	60,737

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	Number of Shares	Value \$		Number of Shares	Value \$
Skandinaviska Enskilda Banken AB, Class A	9,684	206,819	SGS SA	1,045	131,840
Skanska AB, Class B	2,213	68,148	Sika AG	956	198,325
SKF AB, Class B	2,159	62,085	Sonova Holding AG	347	91,122
Spotify Technology SA *	1,004	517,000	STMicroelectronics NV	4,012	134,680
Svenska Cellulosa AB SCA, Class B	4,196	57,100	STMicroelectronics NV, Class Y	6	202
Svenska Handelsbanken AB, Class A	9,142	146,432	Straumann Holding AG	758	91,293
Swedbank AB, Class A	5,362	206,578	Swatch Group AG – Bearer	192	49,146
Swedish Orphan Biovitrum AB *	1,212	53,084	Swiss Life Holding AG	180	206,350
Tele2 AB, Class B	4,049	85,576	Swiss Prime Site AG	510	97,310
Telefonaktiebolaget LM Ericsson, Class B	18,342	212,421	Swiss Re AG	1,865	329,774
Telia Co. AB	16,627	85,386	Swisscom AG	164	153,900
Trelleborg AB, Class B	1,464	64,187	UBS Group AG	20,829	867,186
Volvo AB, Class B	10,357	403,606	VAT Group AG, 144A	172	121,743
(Cost \$3,661,539)		5,518,545	Zurich Insurance Group AG	955	721,172
Switzerland – 6.0%			(Cost \$9,054,991)		14,565,901
ABB Ltd.	10,088	942,343	Taiwan – 7.0%		
Alcon, Inc.	3,199	278,188	Accton Technology Corp.	3,240	145,333
Avolta AG *	645	42,575	Advantech Co. Ltd.	2,495	26,900
Banque Cantonale Vaudoise	208	31,896	Airtac International Group	754	29,111
Barry Callebaut AG	17	31,950	Alchip Technologies Ltd.	456	50,990
Belimo Holding AG	68	68,279	ASE Technology Holding Co. Ltd.	21,388	265,543
BKW AG	87	17,132	Asia Cement Corp.	11,867	13,631
Chocoladefabriken Lindt & Spruengli AG Participation Certificates	12	197,594	Asia Vital Components Co. Ltd.	2,012	113,780
Cie Financiere Richemont SA, Class A	3,448	705,207	ASPEED Technology, Inc.	200	62,350
Coca-Cola HBC AG *	1,404	91,010	Asustek Computer, Inc.	4,342	74,011
DSM-Firmenich AG	1,075	76,772	Bizlink Holding, Inc.	1,478	66,771
EMS-Chemie Holding AG	62	51,529	Caliway Biopharmaceuticals Co. Ltd. *	6,171	32,525
Galderma Group AG	1,062	201,529	Catcher Technology Co. Ltd.	3,236	19,855
Geberit AG	222	187,105	Cathay Financial Holding Co. Ltd.	67,037	171,185
Givaudan SA	58	233,252	Chailease Holding Co. Ltd.	15,101	50,319
Glencore PLC *	65,057	468,180	Chang Hwa Commercial Bank Ltd.	51,509	35,647
Helvetia Baloise Holding AG	510	132,666	China Airlines Ltd.	17,656	11,880
Holcim AG *	3,281	302,474	China Steel Corp.	64,990	43,207
Julius Baer Group Ltd.	1,306	111,431	Chroma ATE, Inc.	2,120	93,736
Kuehne + Nagel International AG	348	81,178	Chunghwa Telecom Co. Ltd.	23,974	102,929
Logitech International SA	999	92,045	Compal Electronics, Inc.	25,671	26,032
Lonza Group AG	473	329,873	CTBC Financial Holding Co. Ltd.	113,315	202,951
Nestle SA	16,519	1,804,338	Delta Electronics, Inc.	12,612	577,846
Novartis AG	12,236	2,076,865	E Ink Holdings, Inc.	4,643	27,818
Partners Group Holding AG	138	153,894	E.Sun Financial Holding Co. Ltd.	92,859	104,430
Roche Holding AG	210	104,174	Elite Material Co. Ltd.	2,187	170,974
Roche Holding AG	4,542	2,168,061	eMemory Technology, Inc.	630	51,069
Sandoz Group AG	2,674	236,568	Eva Airways Corp.	15,674	19,083
Schindler Holding AG	179	65,538	Evergreen Marine Corp. Taiwan Ltd.	6,168	38,932
Schindler Holding AG Participation Certificates	231	88,212	Far Eastern New Century Corp.	19,992	18,448
			Far EasTone Telecommunications Co. Ltd.	16,241	47,873
			First Financial Holding Co. Ltd.	80,728	77,337

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	Number of Shares	Value \$		Number of Shares	Value \$
Formosa Chemicals & Fibre Corp.	18,084	29,550	Vanguard International Semiconductor Corp.	5,210	22,285
Formosa Plastics Corp.	21,834	36,097	Wan Hai Lines Ltd.	4,590	11,236
Fortune Electric Co. Ltd.	766	26,261	Wistron Corp.	21,734	94,705
Fubon Financial Holding Co. Ltd.	57,287	172,902	Wiwynn Corp.	636	81,510
Gigabyte Technology Co. Ltd.	2,797	21,463	Yageo Corp.	9,660	92,233
Global Unichip Corp.	586	52,008	Yang Ming Marine Transport Corp.	9,320	17,140
Globalwafers Co. Ltd.	1,991	29,025	Yuanta Financial Holding Co. Ltd.	65,763	103,561
Gold Circuit Electronics Ltd.	2,100	55,577	Zhen Ding Technology Holding Ltd.	3,857	25,828
Hon Hai Precision Industry Co. Ltd.	79,732	620,771	(Cost \$5,931,844)		17,111,055
HON Precision, Inc.	522	81,283	Thailand – 0.4%		
Hotai Motor Co. Ltd.	2,192	41,085	Advanced Info Service PCL, NVDR	5,400	66,013
Hua Nan Financial Holdings Co. Ltd.	65,281	79,690	Airports of Thailand PCL, NVDR	30,030	52,650
Innolux Corp.	39,143	33,611	Bangkok Dusit Medical Services PCL, NVDR	72,100	50,332
International Games System Co. Ltd.	1,167	25,987	Bumrungrad Hospital PCL, NVDR	6,200	42,483
Inventec Corp.	19,349	28,672	Central Pattana PCL, NVDR	12,700	28,599
Jentech Precision Industrial Co. Ltd.	547	54,681	Charoen Pokphand Foods PCL, NVDR	28,400	19,186
KGI Financial Holding Co. Ltd.	102,874	72,349	CP ALL PCL, NVDR	38,900	64,760
King Slide Works Co. Ltd.	374	41,281	Delta Electronics Thailand PCL, NVDR	19,100	171,430
King Yuan Electronics Co. Ltd.	7,555	79,154	Gulf Development PCL *	31,138	62,106
Largan Precision Co. Ltd.	632	51,028	Kasikornbank PCL, NVDR	5,700	36,857
Lite-On Technology Corp.	12,396	68,710	Krung Thai Bank PCL, NVDR	31,000	34,156
Lotes Co. Ltd.	502	28,549	Minor International PCL, NVDR	22,394	18,731
MediaTek, Inc.	10,219	636,825	PTT Exploration & Production PCL, NVDR	9,893	43,601
Mega Financial Holding Co. Ltd.	75,116	97,592	PTT PCL, NVDR	74,500	88,676
Nan Ya Plastics Corp.	33,861	99,594	SCB X PCL, NVDR	8,800	42,040
Novatek Microelectronics Corp.	3,933	49,523	Siam Cement PCL	7,100	51,391
Pegatron Corp.	9,681	22,798	TMBThanachart Bank PCL, NVDR	341,000	25,889
PharmaEssentia Corp.	2,332	54,095	True Corp. PCL, NVDR	76,912	35,877
President Chain Store Corp.	2,846	20,334	(Cost \$693,392)		934,777
Quanta Computer, Inc.	18,213	170,103	Turkey – 0.1%		
Realtek Semiconductor Corp.	3,019	46,575	Akbank TAS	19,010	39,007
Shanghai Commercial & Savings Bank Ltd.	37,472	48,204	Aselsan Elektronik Sanayi Ve Ticaret AS	8,813	64,592
SinoPac Financial Holdings Co. Ltd.	74,939	79,715	BIM Birlesik Magazalar AS	2,898	44,030
Taiwan Business Bank	38,405	20,180	Eregli Demir ve Celik Fabrikalari TAS	19,807	14,724
Taiwan Cooperative Financial Holding Co. Ltd.	79,326	60,998	Ford Otomotiv Sanayi AS	3,354	8,848
Taiwan High Speed Rail Corp.	9,687	8,396	Haci Omer Sabanci Holding AS	8,188	18,786
Taiwan Mobile Co. Ltd.	15,016	51,720	KOC Holding AS	5,870	26,669
Taiwan Semiconductor Manufacturing Co. Ltd.	159,177	10,174,558	Turk Hava Yollari AO	3,847	26,926
TCC Group Holdings Co. Ltd.	43,943	37,169	Turkcell Iletisim Hizmetleri AS	10,679	28,147
Teco Electric and Machinery Co. Ltd.	9,083	24,125	Turkiye Is Bankasi AS, Class C	53,661	20,654
TS Financial Holding Co. Ltd.	137,726	112,966	Turkiye Petrol Rafinerileri AS	6,452	32,088
Unimicron Technology Corp.	7,654	118,080			
Uni-President Enterprises Corp.	31,634	73,483			
United Microelectronics Corp.	73,157	153,294			

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	Number of Shares	Value \$		Number of Shares	Value \$
Yapi ve Kredi Bankasi AS *	16,110	15,878	Imperial Brands PLC	4,785	214,413
(Cost \$214,410)		340,349	Informa PLC	8,944	101,031
United Arab Emirates – 0.4%			InterContinental Hotels Group PLC	925	127,187
Abu Dhabi Commercial Bank PJSC	20,576	84,925	International Consolidated Airlines Group SA	8,247	47,028
Abu Dhabi Islamic Bank PJSC	10,474	72,715	Intertek Group PLC	893	56,827
Abu Dhabi National Oil Co. for Distribution PJSC	15,036	16,374	J Sainsbury PLC	12,267	57,695
ADNOC Drilling Co. PJSC	18,107	25,240	JD Sports Fashion PLC	17,249	19,057
Adnoc Gas PLC	37,304	34,531	Kingfisher PLC	13,262	66,218
Air Arabia PJSC	15,842	23,334	Land Securities Group PLC REIT	4,823	42,021
Aldar Properties PJSC	25,707	75,587	Legal & General Group PLC	38,383	140,335
Dubai Electricity & Water Authority PJSC	32,203	26,302	Lloyds Banking Group PLC	379,283	523,664
Dubai Islamic Bank PJSC	18,500	41,804	London Stock Exchange Group PLC	2,940	351,041
Emaar Development PJSC	5,442	28,669	M&G PLC	15,346	65,704
Emaar Properties PJSC	41,739	184,090	Marks & Spencer Group PLC	14,011	74,867
Emirates NBD Bank PJSC	12,010	107,902	Melrose Industries PLC	6,353	48,442
Emirates Telecommunications Group Co. PJSC	22,637	124,986	National Grid PLC	31,498	590,456
First Abu Dhabi Bank PJSC	28,554	152,524	NatWest Group PLC	52,843	440,814
Salik Co PJSC	10,937	19,057	Next PLC	784	142,847
(Cost \$642,246)		1,018,040	Pearson PLC	4,228	54,688
United Kingdom – 8.6%			Phoenix Group Holdings PLC	4,446	45,956
3i Group PLC	6,495	290,774	Reckitt Benckiser Group PLC	4,160	365,077
Admiral Group PLC	1,800	71,900	RELX PLC	11,979	417,148
Airtel Africa PLC, 144A	5,878	27,646	Rentokil Initial PLC	18,451	113,436
Anglo American PLC	7,057	351,979	Rio Tinto PLC	7,292	720,816
Anglogold Ashanti PLC	3,291	414,975	Rolls-Royce Holdings PLC	54,016	970,717
Ashtead Group PLC	2,636	189,201	Sage Group PLC	6,064	67,159
Associated British Foods PLC	2,366	63,037	Schroders PLC	4,921	38,862
AstraZeneca PLC	10,024	2,099,546	Segro PLC REIT	8,452	95,816
Autotrader Group PLC, 144A	6,453	42,864	Severn Trent PLC	1,450	64,094
Aviva PLC	19,806	183,104	Shell PLC	36,674	1,519,039
BAE Systems PLC	19,482	554,504	Smith & Nephew PLC	5,067	93,653
Barclays PLC	88,460	539,857	Smiths Group PLC	2,380	88,075
Barratt Redrow PLC	9,386	46,182	Spirax Group PLC	453	48,259
BP PLC	103,083	663,551	SSE PLC	7,683	278,419
British American Tobacco PLC	14,044	878,185	Standard Chartered PLC	12,246	302,341
BT Group PLC	35,184	102,797	Tesco PLC	41,094	266,158
Bunzl PLC	2,263	66,911	Unilever PLC	14,205	1,046,569
Centrica PLC	34,380	92,271	United Utilities Group PLC	4,428	83,126
Coca-Cola Europacific Partners PLC	1,281	141,461	Verisure PLC *	2,064	23,035
Compass Group PLC	10,802	331,616	Vodafone Group PLC	125,619	193,838
Diageo PLC	14,554	326,078	Whitbread PLC	1,213	42,502
Endeavour Mining PLC	1,359	96,884	Wise PLC, Class A *	4,517	52,382
Entain PLC	5,842	45,270	(Cost \$13,368,252)		21,055,420
GSK PLC	26,315	780,550	United States – 0.3%		
Haleon PLC	58,407	319,336	BeOne Medicines Ltd., Class H *	6,063	149,029
Halma PLC	2,491	140,457	Brookfield Asset Management Ltd., Class A	2,561	119,578
HSBC Holdings PLC	111,479	2,093,672	Brookfield Renewable Corp.	921	39,303
			Legend Biotech Corp., ADR *	539	10,241

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Xtrackers MSCI All World ex US Hedged Equity ETF (Continued)
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	Number of Shares	Value \$		Number of Shares	Value \$
RB Global, Inc.	1,299	130,857			
Restaurant Brands International, Inc.	2,034	145,924		104	23,243
Southern Copper Corp.	611	133,414		224	50,375
(Cost \$515,423)		728,346	South Korea – 0.3%		
TOTAL COMMON STOCKS			Hyundai Motor Co.		
(Cost \$145,713,300)		238,822,222	Hyundai Motor Co. - 2nd Preferred		
PREFERRED STOCKS – 0.9%			Samsung Electronics Co. Ltd.	5,299	529,716
Brazil – 0.4%			(Cost \$181,468)		603,334
Axia Energia *	2,325	26,777	TOTAL PREFERRED STOCKS		
Axia Energia, Class B	958	12,494	(Cost \$1,277,036)		2,034,267
Banco Bradesco SA	34,038	140,428	WARRANTS – 0.0%		
Cia Energetica de Minas Gerais	9,615	22,638	Canada – 0.0%		
Gerdau SA	7,372	30,184	Constellation Software, Inc.* (b), expires 3/31/40		
Itau Unibanco Holding SA	36,314	331,367	(Cost \$0)	108	0
Itausa SA	36,597	101,870	Thailand – 0.0%		
Localiza Rent a Car SA *	0	3	BTS Group Holdings PCL* , expires 11/20/26		
Petroleo Brasileiro SA	31,432	241,143	(Cost \$0)	7,920	3
(Cost \$529,495)		906,904	TOTAL WARRANTS		
Chile – 0.0%			(Cost \$0)		3
Sociedad Quimica y Minera de Chile SA, Class B *			EXCHANGE-TRADED FUNDS		
(Cost \$28,050)	815	62,288	– 0.1%		
Colombia – 0.0%			Xtrackers Harvest CSI 300 China A-Shares ETF (d)(e)		
Grupo Cibest SA			(Cost \$146,190)	5,500	187,495
(Cost \$24,259)	2,500	42,391	SECURITIES LENDING		
Germany – 0.2%			COLLATERAL – 0.1%		
Bayerische Motoren Werke AG	393	41,282	DWS Government & Agency Securities Portfolio		
Dr Ing hc F Porsche AG, 144A	828	40,495	"DWS Government Cash Institutional Shares", 3.57% (f)(g)		
Henkel AG & Co. KGaA	1,107	108,802	(Cost \$171,500)	171,500	171,500
Porsche Automobil Holding SE	961	40,913	CASH EQUIVALENTS – 1.2%		
Sartorius AG	130	36,912	DWS Government Money Market Series "Institutional Shares", 3.62% (f)		
Volkswagen AG	1,258	150,429	(Cost \$2,994,759)	2,994,759	2,994,759
(Cost \$491,285)		418,833	TOTAL INVESTMENTS – 99.8%		
India – 0.0%			(Cost \$150,302,785)		244,210,246
TVS Motor Co. Ltd. * (b)			Other assets and liabilities, net – 0.2%		482,442
(Cost \$0)	4,704	517	NET ASSETS – 100.0%		244,692,688
Russia – 0.0%					
Surgutneftegas PAO * (b)					
(Cost \$22,479)	41,062	0			

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

Schedule of Investments

Xtrackers MSCI All World ex US Hedged Equity ETF (Continued) February 28, 2026 (Unaudited)

A summary of the Fund's transactions with affiliated investments during the period ended February 28, 2026 is as follows:

Value (\$) at 5/31/2025	Purchases Cost (\$)	Sales Proceeds (\$)	Net Realized Gain/(Loss) (\$)	Net Change in Unrealized Appreciation (Depreciation) (\$)	Income (\$)	Capital Gain Distributions (\$)	Number of Shares at 2/28/2026	Value (\$) at 2/28/2026
COMMON STOCKS – 0.1%								
Germany – 0.1%								
Deutsche Bank AG (c)								
305,389	63,276	(40,328)	2,656	87,863	—	—	11,701	418,856
EXCHANGE-TRADED FUNDS – 0.1%								
Xtrackers Harvest CSI 300 China A-Shares ETF (e)								
158,040	190,148	(209,836)	6,398	42,745	9,097	—	5,500	187,495
SECURITIES LENDING COLLATERAL – 0.1%								
DWS Government & Agency Securities Portfolio "DWS Government Cash Institutional Shares", 3.57% (f)(g)								
—	171,500 (h)	—	—	—	3,048	—	171,500	171,500
CASH EQUIVALENTS – 1.2%								
DWS Government Money Market Series "Institutional Shares", 3.62% (f)								
1,734,283	21,896,623	(20,636,147)	—	—	115,076	—	2,994,759	2,994,759
2,197,712	22,321,547	(20,886,311)	9,054	130,608	127,221	—	3,183,460	3,772,610

* Non-income producing security.

- (a) Stapled Security - A security contractually bound to one or more other securities to form a single saleable unit which cannot be sold separately.
- (b) Investment was valued using significant unobservable inputs.
- (c) Affiliated issuer. This security is owned in proportion with its representation in the index.
- (d) 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 \$167,433, which is 0.1% of net assets.
- (e) Affiliated fund advised by DBX Advisors LLC.
- (f) Affiliated fund managed by DWS Investment Management Americas, Inc. The rate shown is the annualized seven-day yield at period end.
- (g) Represents cash collateral held in connection with securities lending. Income earned by the Fund is net of borrower rebates.
- (h) 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
CVA:	Certificaten Van Aandelen (Dutch Certificate)
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
RSP:	Risparmio (Convertible Savings Shares)
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.

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Xtrackers MSCI All World ex US Hedged Equity ETF (Continued) February 28, 2026 (Unaudited)

At February 28, 2026 the Xtrackers MSCI All World ex US 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	58,290,022	24.3
Information Technology	39,576,113	16.4
Industrials	36,624,039	15.2
Consumer Discretionary	21,385,581	8.8
Health Care	18,306,201	7.6
Materials	18,187,326	7.5
Consumer Staples	14,046,011	5.9
Communication Services	11,874,361	4.9
Energy	10,941,240	4.6
Utilities	7,858,066	3.2
Real Estate	3,767,532	1.6
Total	240,856,492	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 (Depreciation) (\$)
MSCI EAFE Index	USD	14	2,041,325	2,215,570	3/20/2026	174,245
MSCI Emerging Markets Index	USD	10	731,643	801,850	3/20/2026	70,207
MSCI India Index	USD	6	760,710	740,640	3/20/2026	(20,070)
S&P/TSX 60 Index MINI	CAD	5	339,874	361,332	3/19/2026	21,458
Total net unrealized appreciation						245,840

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

Counterparty	Settlement Date	Currency To Deliver	Amount	Currency To Receive	Amount	Unrealized Appreciation (\$)	Unrealized Depreciation (\$)
Citigroup Global Markets	3/3/2026	AED	1,475,300	USD	401,718	60	—
Citigroup Global Markets	3/3/2026	AED	489,000	USD	133,135	2	—
JP Morgan & Chase Co.	3/3/2026	AED	1,978,200	USD	538,637	62	—
The Bank of New York Mellon	3/3/2026	AUD	13,022,200	USD	9,122,272	—	(144,859)
JP Morgan & Chase Co.	3/3/2026	CAD	13,257,600	USD	9,802,412	81,846	—
JP Morgan & Chase Co.	3/3/2026	CAD	387,000	USD	286,136	2,385	—
RBC Capital Markets	3/3/2026	CAD	12,785,600	USD	9,453,428	78,936	—
The Bank of New York Mellon	3/3/2026	CHF	10,580,100	USD	13,780,891	14,714	—
JP Morgan & Chase Co.	3/3/2026	CNH	18,371,400	USD	2,646,838	—	(31,485)
JP Morgan & Chase Co.	3/3/2026	CNH	1,736,000	USD	250,108	—	(2,979)
RBC Capital Markets	3/3/2026	CZK	2,471,400	USD	120,844	332	—
Morgan Stanley Capital	3/3/2026	DKK	830,000	USD	132,372	1,092	—
Morgan Stanley Capital	3/3/2026	DKK	16,854,000	USD	2,689,291	23,510	—
The Bank of New York Mellon	3/3/2026	EUR	41,636,300	USD	49,598,243	392,459	—
The Bank of New York Mellon	3/3/2026	EUR	229,000	USD	272,788	2,155	—

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Xtrackers MSCI All World ex US Hedged Equity ETF (Continued)
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Counterparty	Settlement Date	Currency To Deliver	Currency To Receive	Unrealized Appreciation (\$)	Unrealized Depreciation (\$)	
RBC Capital Markets	3/3/2026	GBP	54,000	USD 74,098	1,325	—
RBC Capital Markets	3/3/2026	GBP	15,181,000	USD 20,831,535	372,656	—
Morgan Stanley Capital	3/3/2026	HKD	137,720,600	USD 17,652,629	46,266	—
Morgan Stanley Capital	3/3/2026	HKD	9,298,000	USD 1,191,416	2,749	—
JP Morgan & Chase Co.	3/3/2026	HUF	18,992,000	USD 59,218	—	(322)
JP Morgan & Chase Co.	3/3/2026	HUF	68,077,800	USD 212,268	—	(1,156)
Morgan Stanley Capital	3/3/2026	JPY	121,740,000	USD 790,629	10,860	—
Morgan Stanley Capital	3/3/2026	JPY	4,717,532,400	USD 30,654,544	437,815	—
JP Morgan & Chase Co.	3/3/2026	KWD	136,000	USD 443,462	11	—
Bank of America	3/3/2026	MXN	1,840,000	USD 105,811	—	(997)
Bank of America	3/3/2026	MXN	23,940,300	USD 1,376,742	—	(12,950)
Goldman Sachs & Co.	3/3/2026	NOK	350,000	USD 36,457	—	(352)
Goldman Sachs & Co.	3/3/2026	NOK	8,336,800	USD 868,394	—	(8,382)
JP Morgan & Chase Co.	3/3/2026	NZD	419,300	USD 253,871	2,321	—
RBC Capital Markets	3/3/2026	PHP	15,144,900	USD 256,957	—	(5,653)
RBC Capital Markets	3/3/2026	PLN	178,000	USD 50,328	512	—
RBC Capital Markets	3/3/2026	PLN	2,774,000	USD 784,337	7,998	—
JP Morgan & Chase Co.	3/3/2026	QAR	1,554,600	USD 426,710	—	(271)
Citigroup Global Markets	3/3/2026	SAR	739,000	USD 196,857	—	(146)
Citigroup Global Markets	3/3/2026	SAR	7,353,200	USD 1,959,018	—	(1,208)
Morgan Stanley Capital	3/3/2026	SEK	41,053,800	USD 4,644,167	95,739	—
Morgan Stanley Capital	3/3/2026	SEK	1,327,000	USD 150,041	3,020	—
RBC Capital Markets	3/3/2026	SGD	2,538,900	USD 2,004,609	—	(3,071)
RBC Capital Markets	3/3/2026	SGD	104,000	USD 82,113	—	(127)
Goldman Sachs & Co.	3/3/2026	TRY	4,319,000	USD 97,092	—	(969)
Goldman Sachs & Co.	3/3/2026	TRY	12,304,800	USD 276,622	—	(2,755)
Citigroup Global Markets	3/3/2026	USD	534,755	AED 1,964,300	36	—
JP Morgan & Chase Co.	3/3/2026	USD	538,645	AED 1,978,200	—	(69)
Morgan Stanley Capital	3/3/2026	USD	9,280,128	AUD 13,022,200	—	(12,996)
JP Morgan & Chase Co.	3/3/2026	USD	10,004,883	CAD 13,644,600	—	(567)
RBC Capital Markets	3/3/2026	USD	9,375,037	CAD 12,785,600	—	(545)
The Bank of New York Mellon	3/3/2026	USD	13,537,611	CHF 10,411,100	8,673	—
The Bank of New York Mellon	3/3/2026	USD	220,142	CHF 169,000	—	(249)
JP Morgan & Chase Co.	3/3/2026	USD	2,930,723	CNH 20,107,400	686	—
RBC Capital Markets	3/3/2026	USD	120,547	CZK 2,471,400	—	(35)
Morgan Stanley Capital	3/3/2026	USD	2,794,606	DKK 17,684,000	2,456	—
Morgan Stanley Capital	3/3/2026	USD	49,430,360	EUR 41,865,300	46,056	—
RBC Capital Markets	3/3/2026	USD	20,482,696	GBP 15,235,000	48,957	—
RBC Capital Markets	3/3/2026	USD	18,795,165	HKD 147,018,600	—	(135)
JP Morgan & Chase Co.	3/3/2026	USD	272,818	HUF 87,069,800	147	—
Morgan Stanley Capital	3/3/2026	USD	30,996,140	JPY 4,839,272,400	358	—
JP Morgan & Chase Co.	3/3/2026	USD	443,286	KWD 136,000	165	—
Bank of America	3/3/2026	USD	1,498,332	MXN 25,780,300	—	(1,831)
Goldman Sachs & Co.	3/3/2026	USD	913,112	NOK 8,686,800	473	—
JP Morgan & Chase Co.	3/3/2026	USD	251,601	NZD 419,300	—	(51)
RBC Capital Markets	3/3/2026	USD	262,728	PHP 15,144,900	—	(118)
RBC Capital Markets	3/3/2026	USD	826,277	PLN 2,952,000	—	(122)
JP Morgan & Chase Co.	3/3/2026	USD	426,971	QAR 1,554,600	11	—
Citigroup Global Markets	3/3/2026	USD	2,157,074	SAR 8,092,200	155	—
Morgan Stanley Capital	3/3/2026	USD	4,697,253	SEK 42,380,800	—	(1,804)
RBC Capital Markets	3/3/2026	USD	2,089,497	SGD 2,642,900	423	—

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Counterparty	Settlement Date	Currency To Deliver	Currency To Receive	Unrealized Appreciation (\$)	Unrealized Depreciation (\$)		
Goldman Sachs & Co.	3/3/2026	USD	377,924	TRY	16,623,800	—	(486)
Goldman Sachs & Co.	3/3/2026	USD	2,940,424	ZAR	46,804,200	—	(1,882)
Goldman Sachs & Co.	3/3/2026	ZAR	43,255,200	USD	2,691,523	—	(24,200)
Goldman Sachs & Co.	3/3/2026	ZAR	3,549,000	USD	220,828	—	(1,991)
JP Morgan & Chase Co.	3/4/2026	BRL	4,892,600	USD	928,343	—	(24,987)
JP Morgan & Chase Co.	3/4/2026	BRL	1,900,000	USD	360,384	—	(9,834)
RBC Capital Markets	3/4/2026	BRL	8,890,400	USD	1,686,839	—	(45,469)
Goldman Sachs & Co.	3/4/2026	CLP	327,369,700	USD	379,170	4,061	—
JP Morgan & Chase Co.	3/4/2026	COP	179,681,000	USD	48,394	558	—
JP Morgan & Chase Co.	3/4/2026	COP	340,817,000	USD	91,832	1,097	—
Citigroup Global Markets	3/4/2026	EGP	1,686,000	USD	35,177	144	—
RBC Capital Markets	3/4/2026	IDR	12,201,721,200	USD	726,615	—	(1,108)
JP Morgan & Chase Co.	3/4/2026	ILS	264,000	USD	85,540	1,262	—
JP Morgan & Chase Co.	3/4/2026	ILS	2,902,600	USD	939,292	12,674	—
RBC Capital Markets	3/4/2026	MYR	3,305,400	USD	837,531	—	(12,057)
JP Morgan & Chase Co.	3/4/2026	THB	23,964,700	USD	761,229	—	(9,991)
JP Morgan & Chase Co.	3/4/2026	THB	1,694,000	USD	53,809	—	(706)
JP Morgan & Chase Co.	3/4/2026	TWD	59,444,000	USD	1,880,842	—	(24,290)
RBC Capital Markets	3/4/2026	TWD	435,750,400	USD	13,844,334	—	(121,108)
JP Morgan & Chase Co.	3/4/2026	USD	1,323,975	BRL	6,792,600	—	(426)
RBC Capital Markets	3/4/2026	USD	1,733,190	BRL	8,890,400	—	(883)
Goldman Sachs & Co.	3/4/2026	USD	374,505	CLP	327,369,700	604	—
JP Morgan & Chase Co.	3/4/2026	USD	138,144	COP	520,498,000	427	—
Citigroup Global Markets	3/4/2026	USD	35,184	EGP	1,686,000	—	(150)
JP Morgan & Chase Co.	3/4/2026	USD	726,821	IDR	12,201,721,200	902	—
JP Morgan & Chase Co.	3/4/2026	USD	1,009,951	ILS	3,166,600	946	—
RBC Capital Markets	3/4/2026	USD	849,104	MYR	3,305,400	484	—
JP Morgan & Chase Co.	3/4/2026	USD	827,220	THB	25,658,700	—	(1,485)
JP Morgan & Chase Co.	3/4/2026	USD	1,897,351	TWD	59,444,000	7,780	—
JP Morgan & Chase Co.	3/4/2026	USD	13,908,407	TWD	435,750,400	57,034	—
RBC Capital Markets	3/5/2026	INR	823,623,700	USD	8,933,806	—	(116,222)
JP Morgan & Chase Co.	3/5/2026	KRW	3,483,659,000	USD	2,410,003	—	(12,151)
JP Morgan & Chase Co.	3/5/2026	KRW	13,002,070,800	USD	9,044,290	4,080	—
JP Morgan & Chase Co.	3/5/2026	USD	8,857,194	INR	805,779,700	—	(3,237)
RBC Capital Markets	3/5/2026	USD	193,822	INR	17,844,000	2,249	—
JP Morgan & Chase Co.	3/5/2026	USD	11,461,796	KRW	16,485,729,800	567	—
Citigroup Global Markets	4/2/2026	AED	1,964,300	USD	534,787	—	(51)
JP Morgan & Chase Co.	4/2/2026	AED	1,978,200	USD	538,651	29	—
Morgan Stanley Capital	4/2/2026	AUD	757,000	USD	538,870	228	—
Morgan Stanley Capital	4/2/2026	AUD	13,022,200	USD	9,279,183	13,272	—
JP Morgan & Chase Co.	4/2/2026	CAD	13,644,600	USD	10,017,545	82	—
JP Morgan & Chase Co.	4/2/2026	CAD	1,127,000	USD	827,407	—	(3)
RBC Capital Markets	4/2/2026	CAD	12,785,600	USD	9,386,841	30	—
The Bank of New York Mellon	4/2/2026	CHF	10,411,100	USD	13,581,745	—	(14,849)
The Bank of New York Mellon	4/2/2026	CHF	566,000	USD	738,333	—	(847)
JP Morgan & Chase Co.	4/2/2026	CNH	20,107,400	USD	2,936,239	—	(1,658)
RBC Capital Markets	4/2/2026	CZK	2,471,400	USD	120,580	26	—
Morgan Stanley Capital	4/2/2026	EUR	41,865,300	USD	49,501,489	—	(56,331)
RBC Capital Markets	4/2/2026	EUR	2,144,000	USD	2,535,020	—	(2,928)
RBC Capital Markets	4/2/2026	GBP	1,068,000	USD	1,435,949	—	(3,493)
RBC Capital Markets	4/2/2026	GBP	15,235,000	USD	20,484,189	—	(49,433)

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Counterparty	Settlement Date	Currency To Deliver	Currency To Receive	Unrealized Appreciation (\$)	Unrealized Depreciation (\$)
RBC Capital Markets	4/2/2026	HKD 147,018,600	USD 18,819,465	—	(3,333)
JP Morgan & Chase Co.	4/2/2026	HUF 87,069,800	USD 272,288	—	(116)
Morgan Stanley Capital	4/2/2026	JPY 4,839,272,400	USD 31,076,556	—	(3,555)
RBC Capital Markets	4/2/2026	JPY 475,520,000	USD 3,053,594	—	(421)
JP Morgan & Chase Co.	4/2/2026	KWD 136,000	USD 443,362	—	(307)
JP Morgan & Chase Co.	4/2/2026	NZD 419,300	USD 251,852	—	(16)
RBC Capital Markets	4/2/2026	PLN 2,952,000	USD 826,195	94	—
JP Morgan & Chase Co.	4/2/2026	QAR 1,554,600	USD 426,823	—	(269)
Citigroup Global Markets	4/2/2026	SAR 8,092,200	USD 2,155,293	—	(241)
Morgan Stanley Capital	4/2/2026	SEK 3,354,000	USD 371,965	—	(302)
Morgan Stanley Capital	4/2/2026	SEK 42,380,800	USD 4,704,710	778	—
RBC Capital Markets	4/2/2026	SGD 2,642,900	USD 2,093,909	—	(972)
JP Morgan & Chase Co.	4/2/2026	THB 4,433,000	USD 143,086	62	—
JP Morgan & Chase Co.	4/2/2026	THB 25,658,700	USD 828,195	355	—
Goldman Sachs & Co.	4/2/2026	TRY 16,623,800	USD 368,916	876	—
RBC Capital Markets	4/2/2026	USD 1,289,578	HKD 10,074,000	196	—
Citigroup Global Markets	4/2/2026	USD 158,031	SAR 593,000	—	(73)
Goldman Sachs & Co.	4/2/2026	ZAR 46,804,200	USD 2,934,157	2,723	—
JP Morgan & Chase Co.	4/3/2026	ILS 3,166,600	USD 1,010,112	—	(1,129)
JP Morgan & Chase Co.	4/3/2026	ILS 416,000	USD 132,706	—	(142)
JP Morgan & Chase Co.	4/3/2026	KRW 3,814,063,000	USD 2,650,864	—	(3,667)
JP Morgan & Chase Co.	4/3/2026	KRW 16,485,729,800	USD 11,471,446	—	(2,375)
RBC Capital Markets	4/3/2026	MYR 3,305,400	USD 849,796	—	(450)
JP Morgan & Chase Co.	4/6/2026	BRL 540,000	USD 104,401	76	—
JP Morgan & Chase Co.	4/6/2026	BRL 6,792,600	USD 1,313,742	1,450	—
RBC Capital Markets	4/6/2026	BRL 8,890,400	USD 1,719,813	2,238	—
Goldman Sachs & Co.	4/6/2026	CLP 327,369,700	USD 374,462	—	(601)
Citigroup Global Markets	4/6/2026	EGP 1,686,000	USD 34,331	240	—
Citigroup Global Markets	4/6/2026	EGP 617,000	USD 12,541	65	—
JP Morgan & Chase Co.	4/6/2026	IDR 12,201,721,200	USD 726,129	—	(923)
Bank of America	4/6/2026	MXN 1,371,000	USD 79,445	117	—
Bank of America	4/6/2026	MXN 25,780,300	USD 1,493,921	2,222	—
RBC Capital Markets	4/6/2026	PHP 2,410,000	USD 41,724	—	(19)
RBC Capital Markets	4/6/2026	PHP 15,144,900	USD 262,356	30	—
JP Morgan & Chase Co.	4/7/2026	COP 520,498,000	USD 136,981	—	(336)
Morgan Stanley Capital	4/7/2026	DKK 17,684,000	USD 2,800,148	—	(3,050)
JP Morgan & Chase Co.	4/7/2026	INR 805,779,700	USD 8,830,404	—	(2,110)
JP Morgan & Chase Co.	4/7/2026	INR 9,054,000	USD 99,142	—	(103)
Goldman Sachs & Co.	4/7/2026	NOK 8,686,800	USD 912,911	—	(477)
JP Morgan & Chase Co.	4/7/2026	TWD 59,444,000	USD 1,895,778	—	(13,756)
JP Morgan & Chase Co.	4/7/2026	TWD 43,749,000	USD 1,394,613	—	(10,747)
JP Morgan & Chase Co.	4/7/2026	TWD 435,750,400	USD 13,896,875	—	(100,837)
Morgan Stanley Capital	4/7/2026	USD 446,983	DKK 2,820,000	32	—
Total unrealized appreciation (depreciation)				1,807,511	(928,787)

Schedule of Investments

Xtrackers MSCI All World ex US Hedged Equity ETF (Continued)
February 28, 2026 (Unaudited)

Currency Abbreviations

AED	Arab Emirates Dirham
AUD	Australian Dollar
BRL	Brazilian Real
CAD	Canadian Dollar
CHF	Swiss Franc
CLP	Chilean Peso
CNH	Chinese Yuan
COP	Colombian Peso
CZK	Czech Koruna
DKK	Danish Krone
EGP	Egyptian Pound
EUR	Euro
GBP	Pound Sterling
HKD	Hong Kong Dollar
HUF	Hungarian Forint
IDR	Indonesian Rupiah
ILS	Israeli Shekel
INR	Indian Rupee
JPY	Japanese Yen
KRW	South Korean Won
KWD	Kuwaiti Dinar
MXN	Mexican Peso
MYR	Malaysian Ringgit
NOK	Norwegian Krone
NZD	New Zealand Dollar
PHP	Philippine Peso
PLN	Polish Zloty
QAR	Qatari Rial
SAR	Saudi Riyal
SEK	Swedish Krona
SGD	Singapore Dollar
THB	Thai Baht
TRY	Turkish Lira
TWD	New Taiwan Dollar
USD	U.S. Dollar
ZAR	South African Rand

Schedule of Investments

Xtrackers MSCI All World ex US 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)	\$ 238,815,880	\$ —	\$ 6,341	\$ 238,822,221
Preferred Stocks (a)	2,033,751	—	517	2,034,268
Warrants (a)	3	—	0	3
Exchange-Traded Funds	187,495	—	—	187,495
Short-Term Investments (a)	3,166,259	—	—	3,166,259
Derivatives (b)				
Forward Foreign Currency Contracts	—	1,807,511	—	1,807,511
Futures Contracts	265,910	—	—	265,910
TOTAL	\$ 244,469,298	\$ 1,807,511	\$ 6,858	\$ 246,283,667

Liabilities	Level 1	Level 2	Level 3	Total
Derivatives (b)				
Forward Foreign Currency Contracts	\$ —	\$ (928,787)	\$ —	\$ (928,787)
Futures Contracts	(20,070)	—	—	(20,070)
TOTAL	\$ (20,070)	\$ (928,787)	\$ —	\$ (948,857)

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

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

During the period ended February 28, 2026, the amount of transfers from Level 3 to Level 1 was \$26,871. 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 \$3,843. 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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