Schedule of Investments

Xtrackers MSCI All World ex US Hedged Equity ETF
August 31, 2026 (Unaudited)

	Number of Shares	Value $
COMMON STOCKS – 97.3%		
Australia – 3.8%		
ANZ Group Holdings Ltd.	25,044	667,611
APA Group (a)	10,305	80,418
Aristocrat Leisure Ltd.	4,313	188,285
ASX Ltd.	1,447	58,213
BHP Group Ltd.	42,948	2,038,330
Brambles Ltd.	11,364	159,530
Coles Group Ltd.	10,211	175,906
Commonwealth Bank of Australia	14,094	1,614,952
Computershare Ltd.	4,574	130,323
CSL Ltd.	4,217	518,468
Evolution Mining Ltd.	19,813	211,266
Fortescue Ltd.	13,943	176,851
Goodman Group (a)	16,036	318,656
Insurance Australia Group Ltd.	21,651	121,794
Lottery Corp. Ltd.	19,680	70,372
Lynas Rare Earths Ltd. *	7,562	86,378
Macquarie Group Ltd.	3,043	546,440
Medibank Pvt Ltd.	22,569	78,277
MMG Ltd. *	29,283	34,500
National Australia Bank Ltd.	25,330	701,192
Northern Star Resources Ltd.	11,457	192,444
Origin Energy Ltd.	15,789	131,473
PLS Group Ltd. *	26,363	102,015
Pro Medicus Ltd.	370	47,564
Qantas Airways Ltd.	7,812	52,734
QBE Insurance Group Ltd.	13,031	207,864
REA Group Ltd.	545	69,221
Rio Tinto Ltd.	3,143	393,720
Santos Ltd.	26,768	156,141
Scentre Group REIT	42,023	108,108
SGH Ltd.	1,749	49,645
Sigma Healthcare Ltd.	52,564	101,325
South32 Ltd.	36,475	134,872
Suncorp Group Ltd.	9,043	122,217
Telstra Group Ltd.	33,673	112,687
Transurban Group (a)	25,863	265,028
Vicinity Ltd. REIT	33,146	59,144
Washington H Soul Pattinson & Co. Ltd.	2,803	89,344
Wesfarmers Ltd.	9,432	536,933
Westpac Banking Corp.	28,707	710,743
WiseTech Global Ltd.	1,564	45,256
Woodside Energy Group Ltd.	15,624	362,979
Woolworths Group Ltd.	10,063	290,681
(Cost $9,532,714)		**12,319,900**
Austria – 0.2%		
BAWAG Group AG, 144A	621	129,694
Erste Group Bank AG	2,671	376,334
OMV AG	1,175	93,490
Raiffeisen Bank International AG	1,045	77,442
Verbund AG	488	33,613
(Cost $423,924)		**710,573**
Belgium – 0.6%		
Ageas SA/NV	1,196	104,886
Anheuser-Busch InBev SA/NV	7,321	580,633
Argenx SE *	519	527,851
D'ieteren Group	221	45,873
Elia Group SA/NV	356	53,053
Financiere de Tubize SA	154	32,931
Groupe Bruxelles Lambert NV	689	59,103
KBC Group NV	1,861	283,176
Lotus Bakeries NV	5	74,107
Sofina SA	134	38,414
Syensqo SA	622	58,666
UCB SA	1,003	250,832
(Cost $1,477,823)		**2,109,525**
Brazil – 0.9%		
Ambev SA	36,580	106,107
Axia Energia	11,166	114,471
B3 SA - Brasil Bolsa Balcao	41,183	128,917
Banco Bradesco SA	10,093	29,549
Banco BTG Pactual S.A	9,256	97,731
Banco do Brasil SA	13,849	55,433
BB Seguridade Participacoes SA	5,266	41,058
Caixa Seguridade Participacoes S/A	4,795	17,897
Cia de Saneamento Basico do Estado de Sao Paulo	21,149	103,183
Companhia Paranaense de Energia	13,837	39,923
CPFL Energia SA	1,841	15,825
Embraer SA	7,266	131,099
Energisa SA	3,050	28,254
Eneva SA *	7,486	37,867
Engie Brasil Energia SA	1,825	10,348
Equatorial SA	9,735	68,895
Itau Unibanco Holding SA	4,120	34,238
Klabin SA	4,494	16,392
Localiza Rent a Car SA	9,371	63,425
MBRF Global Foods Co. SA	2,905	10,237
Motiva Infraestrutura de Mobilidade SA	5,760	17,186
NU Holdings Ltd., Class A *	30,321	441,171
Petroleo Brasileiro SA	32,425	314,704
PRIO SA *	6,384	77,226
Raia Drogasil SA	8,088	30,594
Rede D'Or Sao Luiz SA, 144A	7,080	48,070
Rumo SA	7,339	21,359
Suzano SA	6,106	53,382
Telefonica Brasil SA	6,476	37,307

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	Number of Shares	Value $
TIM SA	6,224	22,354
Ultrapar Participacoes SA	3,572	24,004
Vale SA	28,743	431,848
Vibra Energia SA	12,376	82,211
WEG SA	13,859	134,135
XP, Inc., Class A	2,932	53,450
(Cost $2,257,957)		**2,939,850**
Canada – 8.0%		
Agnico Eagle Mines Ltd.	4,259	864,215
Alamos Gold, Inc., Class A	3,243	118,821
Alimentation Couche-Tard, Inc.	5,770	347,503
AltaGas Ltd.	2,512	97,348
ARC Resources Ltd.	5,757	138,489
AtkinsRealis Group Inc.	1,211	73,397
Bank of Montreal	5,830	993,744
Bank of Nova Scotia	10,582	968,677
Barrick Mining Corp.	13,803	619,066
BCE, Inc.	2,236	52,724
Bombardier, Inc., Class B *	647	139,974
Brookfield Corp.	16,870	694,787
CAE, Inc. *	2,386	57,724
Cameco Corp.	3,311	326,860
Canadian Imperial Bank of Commerce	7,659	869,322
Canadian National Railway Co.	4,331	540,769
Canadian Natural Resources Ltd.	16,887	846,695
Canadian Pacific Kansas City Ltd.	7,444	689,588
Canadian Tire Corp. Ltd., Class A	386	52,310
Canadian Utilities Ltd., Class A	1,056	39,544
CCL Industries, Inc., Class B	1,090	73,141
Celestica, Inc. *	1,018	305,440
Cenovus Energy, Inc.	11,305	363,143
CGI, Inc.	1,346	101,352
China Gold International Resources Corp. Ltd.	1,610	52,623
Constellation Software, Inc.	169	382,729
Dollarama, Inc.	2,048	258,699
Element Fleet Management Corp.	2,906	55,250
Emera, Inc.	2,092	104,921
Empire Co. Ltd., Class A	994	34,332
Enbridge, Inc.	19,033	964,318
Equinox Gold Corp.	9,600	123,987
Fairfax Financial Holdings Ltd.	142	231,535
First Quantum Minerals Ltd. *	6,391	212,580
Fortis, Inc.	4,653	257,133
Franco-Nevada Corp.	1,566	411,954
George Weston Ltd.	1,340	94,016
GFL Environmental, Inc.	1,815	76,688
Gildan Activewear, Inc.	1,684	87,836
Great-West Lifeco, Inc.	1,883	121,068
Hydro One Ltd., 144A	2,702	104,029
iA Financial Corp., Inc.	741	105,743
IGM Financial, Inc.	507	31,566
Imperial Oil Ltd.	1,183	155,469
Intact Financial Corp.	1,441	278,926
Ivanhoe Mines Ltd., Class A *	6,956	60,779
Keyera Corp.	2,137	92,684
Kinross Gold Corp.	11,102	339,961
Loblaw Cos. Ltd.	5,409	236,662
Lundin Gold, Inc.	799	56,906
Lundin Mining Corp.	6,410	171,633
Magna International, Inc.	1,785	117,201
Manulife Financial Corp.	14,142	599,883
Metro, Inc.	1,413	89,738
National Bank of Canada	2,991	458,960
Nutrien Ltd.	3,909	294,850
Pan American Silver Corp.	3,329	172,869
Pembina Pipeline Corp.	5,584	272,200
Power Corp. of Canada	5,004	331,590
Rogers Communications, Inc., Class B	2,834	104,551
Royal Bank of Canada	11,788	2,410,418
Saputo, Inc.	1,935	56,768
Shopify, Inc., Class A *	10,163	1,497,887
Stantec, Inc.	870	63,432
Sun Life Financial, Inc.	4,677	367,323
Suncor Energy, Inc.	10,197	682,252
TC Energy Corp.	8,994	563,151
Teck Resources Ltd., Class B	3,749	255,650
TELUS Corp.	3,664	35,452
TFI International, Inc.	586	78,737
Thomson Reuters Corp.	938	100,558
TMX Group Ltd.	2,213	86,272
Toromont Industries Ltd.	624	90,164
Toronto-Dominion Bank	13,658	1,652,323
Tourmaline Oil Corp.	2,803	127,697
Wheaton Precious Metals Corp.	3,567	537,617
Whitecap Resources, Inc.	12,609	163,395
WSP Global, Inc.	1,036	140,717
(Cost $16,105,671)		**25,830,315**
Chile – 0.2%		
Antofagasta PLC	3,140	171,847
Banco de Chile	384,499	79,303
Banco de Credito e Inversiones SA	587	40,566
Banco Santander Chile	439,492	37,911
Cencosud SA	8,678	18,187
Empresas Copec SA	2,082	14,767
Enel Chile SA	123,794	10,611
Falabella SA	5,126	33,942
Latam Airlines Group SA	3,078,016	79,545

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	Number of Shares	Value $
Plaza SA	5,114	21,539
(Cost $340,743)		**508,218**
China – 5.4%		
360 Security Technology, Inc., Class A	3,700	5,078
37 Interactive Entertainment Network Technology Group Co. Ltd., Class A	1,900	5,221
3SBio, Inc., 144A *	11,383	23,409
AAC Technologies Holdings, Inc.	6,455	36,646
Advanced Micro-Fabrication Equipment, Inc., China, Class A	521	28,073
Agricultural Bank of China Ltd., Class A	68,900	70,970
Agricultural Bank of China Ltd., Class H	233,139	188,719
Aier Eye Hospital Group Co. Ltd., Class A	4,061	4,963
Air China Ltd., Class A *	6,900	5,988
Akeso, Inc., 144A *	7,003	80,318
Aluminum Corp. of China Ltd., Class A	7,300	10,616
Aluminum Corp. of China Ltd., Class H	34,139	37,325
Anhui Conch Cement Co. Ltd., Class A	11,200	29,425
Anhui Conch Cement Co. Ltd., Class H	6,511	14,063
Anhui Gujing Distillery Co. Ltd., Class A	100	1,365
Anhui Jianghuai Automobile Group Corp. Ltd., Class A *	1,600	4,994
ANTA Sports Products Ltd.	12,173	120,667
Avary Holding Shenzhen Co. Ltd., Class A	1,900	26,387
Baidu, Inc., Class A *	18,055	221,586
Bank of Beijing Co. Ltd., Class A	11,100	8,839
Bank of China Ltd., Class A	40,100	38,857
Bank of China Ltd., Class H	581,352	437,584
Bank of Communications Co. Ltd., Class A	44,200	47,633
Bank of Communications Co. Ltd., Class H	73,162	72,803
Bank of Hangzhou Co. Ltd., Class A	3,100	7,720
Bank of Jiangsu Co. Ltd., Class A	5,500	9,898
Bank of Nanjing Co. Ltd., Class A	3,100	5,380
Bank of Ningbo Co. Ltd., Class A	8,910	45,252
Bank of Shanghai Co. Ltd., Class A	5,590	7,888
Baoshan Iron & Steel Co. Ltd., Class A	10,200	8,836
Beijing Enlight Media Co. Ltd., Class A	900	1,563
Beijing Kingsoft Office Software, Inc., Class A	468	17,391
Beijing Tong Ren Tang Co. Ltd., Class A	4,400	15,646
Beijing-Shanghai High Speed Railway Co. Ltd., Class A	21,700	15,795
Bilibili, Inc., Class Z *	2,608	42,954
BOE Technology Group Co. Ltd., Class A	15,500	13,866
BYD Co. Ltd., Class A	3,600	47,263
BYD Co. Ltd., Class H	32,315	359,493
BYD Electronic International Co. Ltd.	4,758	16,389
Cambricon Technologies Corp. Ltd., Class A	298	49,333
CGN Power Co. Ltd., Class H, 144A	69,302	26,833
Chaozhou Three-Circle Group Co. Ltd., Class A	1,100	18,829
China CITIC Bank Corp. Ltd., Class H	73,467	78,308
China Coal Energy Co. Ltd., Class H	10,449	16,170
China Construction Bank Corp., Class A	4,300	7,028
China Construction Bank Corp., Class H	728,116	882,458
China CSSC Holdings Ltd., Class A	1,300	6,595
China Eastern Airlines Corp. Ltd., Class A *	8,400	4,364
China Energy Engineering Corp. Ltd., Class A	17,700	6,560
China Everbright Bank Co. Ltd., Class A	14,000	6,189
China Feihe Ltd., 144A	21,663	7,752
China Galaxy Securities Co. Ltd., Class A	1,470	2,704
China Galaxy Securities Co. Ltd., Class H	23,978	24,090
China Hongqiao Group Ltd.	30,913	89,997
China International Capital Corp. Ltd., Class A	1,700	8,788
China International Capital Corp. Ltd., Class H, 144A	8,796	25,294
China Jushi Co. Ltd., Class A	5,900	38,580
China Life Insurance Co. Ltd., Class A	700	4,011
China Life Insurance Co. Ltd., Class H	68,485	264,733
China Longyuan Power Group Corp. Ltd., Class H	18,611	12,904
China Mengniu Dairy Co. Ltd.	21,502	49,651
China Merchants Bank Co. Ltd., Class A	10,300	61,510
China Merchants Bank Co. Ltd., Class H	36,619	238,024
China Merchants Energy Shipping Co. Ltd., Class A	7,100	19,816

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	Number of Shares	Value $
China Merchants Expressway Network & Technology Holdings Co. Ltd., Class A	5,300	7,747
China Merchants Securities Co. Ltd., Class A	4,500	12,532
China Merchants Shekou Industrial Zone Holdings Co. Ltd., Class A	2,300	2,236
China Minsheng Banking Corp. Ltd., Class A	13,500	7,093
China Minsheng Banking Corp. Ltd., Class H	50,228	22,300
China National Building Material Co. Ltd., Class H	31,644	14,553
China National Nuclear Power Co. Ltd., Class A	5,600	7,410
China National Software & Service Co. Ltd., Class A *	1,100	5,547
China Nonferrous Mining Corp. Ltd.	15,000	31,690
China Northern Rare Earth Group High-Tech Co. Ltd., Class A	1,300	7,860
China Oilfield Services Ltd., Class H	10,996	10,339
China Pacific Insurance Group Co. Ltd., Class A	2,100	10,003
China Pacific Insurance Group Co. Ltd., Class H	22,864	88,149
China Petroleum & Chemical Corp., Class A	9,200	7,477
China Petroleum & Chemical Corp., Class H	197,246	120,409
China Railway Group Ltd., Class A	6,200	4,042
China Railway Group Ltd., Class H	18,491	8,127
China Resources Microelectronics Ltd., Class A	622	5,684
China Resources Mixc Lifestyle Services Ltd., 144A	3,535	17,633
China Shenhua Energy Co. Ltd., Class A	8,116	58,929
China Shenhua Energy Co. Ltd., Class H	31,824	188,221
China State Construction Engineering Corp. Ltd., Class A	13,900	8,959
China Three Gorges Renewables Group Co. Ltd., Class A	12,800	7,069
China Tourism Group Duty Free Corp. Ltd., Class A	800	6,249
China Tower Corp. Ltd., Class H, 144A	38,145	44,382
China United Network Communications Ltd., Class A	10,000	6,401
China Yangtze Power Co. Ltd., Class A	19,300	80,697
Chongqing Changan Automobile Co. Ltd., Class A	3,040	3,199
Chongqing Rural Commercial Bank Co. Ltd., Class A	7,100	7,186
CITIC Ltd.	33,657	56,550
CITIC Securities Co. Ltd., Class A	3,430	14,193
CITIC Securities Co. Ltd., Class H	10,002	34,912
CMOC Group Ltd., Class A	19,763	56,069
CMOC Group Ltd., Class H	26,299	56,534
CNPC Capital Co. Ltd., Class A	7,900	8,584
Contemporary Amperex Technology Co. Ltd., Class A	1,686	91,237
Contemporary Amperex Technology Co. Ltd., Class H	1,715	131,167
COSCO SHIPPING Energy Transportation Co. Ltd., Class A	11,700	33,472
COSCO SHIPPING Holdings Co. Ltd., Class A	6,330	16,018
COSCO SHIPPING Holdings Co. Ltd., Class H	28,843	63,364
CRRC Corp. Ltd., Class A	8,000	7,407
CRRC Corp. Ltd., Class H	22,253	15,160
CSC Financial Co. Ltd., Class A	1,960	7,469
CSPC Pharmaceutical Group Ltd.	65,134	76,780
Daqin Railway Co. Ltd., Class A	7,700	5,456
Dongfang Electric Corp. Ltd., Class A	7,400	28,363
East Money Information Co. Ltd., Class A	5,834	16,838
Eastroc Beverage Group Co. Ltd., Class A	130	2,322
Ecovacs Robotics Co. Ltd., Class A	200	1,568
ENN Energy Holdings Ltd.	6,807	43,125
Eoptolink Technology, Inc. Ltd., Class A	420	25,124
Eve Energy Co. Ltd., Class A	900	7,068
Everbright Securities Co. Ltd., Class A	1,800	3,944
Focus Media Information Technology Co. Ltd., Class A	3,200	2,367
Foshan Haitian Flavouring & Food Co. Ltd., Class A	1,821	9,116
Foxconn Industrial Internet Co. Ltd., Class A	8,200	79,141
Full Truck Alliance Co. Ltd., ADR	5,919	50,134
Fuyao Glass Industry Group Co. Ltd., Class A	5,500	46,329
Fuyao Glass Industry Group Co. Ltd., Class H, 144A	3,288	23,050
Ganfeng Lithium Group Co. Ltd., Class A	3,600	28,877
Ganfeng Lithium Group Co. Ltd., Class H, 144A	3,000	15,669

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	Number of Shares	Value $
GDS Holdings Ltd., Class A *	7,439	30,559
Genscript Biotech Corp. *	17,375	75,100
GF Securities Co. Ltd., Class A	2,000	6,496
GF Securities Co. Ltd., Class H	14,400	34,133
Giant Biogene Holding Co. Ltd., 144A	5,958	19,580
GigaDevice Semiconductor, Inc., Class A	468	28,283
GoerTek, Inc., Class A	1,500	5,414
Goldwind Science & Technology Co. Ltd., Class A	4,700	12,831
Gotion High-tech Co. Ltd., Class A	1,500	5,964
Great Wall Motor Co. Ltd., Class H	12,420	12,502
Gree Electric Appliances, Inc. of Zhuhai, Class A	1,000	5,798
Guangdong Haid Group Co. Ltd., Class A	400	2,753
Guangzhou Tinci Materials Technology Co. Ltd., Class A	800	4,339
Guolian Minsheng Securities Co. Ltd., Class A	12,600	16,654
Guosen Securities Co. Ltd., Class A	5,900	9,002
Guotai Haitong Securities Co. Ltd., Class H, 144A	10,614	20,582
H World Group Ltd., ADR	1,843	87,211
Haidilao International Holding Ltd., 144A	9,239	13,838
Haier Smart Home Co. Ltd., Class A	11,800	37,201
Haier Smart Home Co. Ltd., Class H	20,047	55,140
Haitian International Holdings Ltd.	4,489	10,371
Hangzhou First Applied Material Co. Ltd., Class A	1,097	2,495
Hangzhou Silan Microelectronics Co. Ltd., Class A	800	4,068
Hansoh Pharmaceutical Group Co. Ltd., 144A	11,474	51,731
Henan Shuanghui Investment & Development Co. Ltd., Class A	1,100	3,939
Hengan International Group Co. Ltd.	3,819	10,767
Hengli Petrochemical Co. Ltd., Class A	1,800	5,184
Hithink RoyalFlush Information Network Co. Ltd., Class A	560	19,105
Horizon Robotics *	39,539	23,809
Hoshine Silicon Industry Co. Ltd., Class A *	500	2,584
Hua Hong Grace Semiconductor Ltd., Class H, 144A *	5,384	84,485
Huadian Power International Corp. Ltd., Class A	8,000	5,466
Huadong Medicine Co. Ltd., Class A	700	2,840
Huaneng Power International, Inc., Class A	3,500	3,480
Huaneng Power International, Inc., Class H	33,381	23,529
Huatai Securities Co. Ltd., Class A	11,100	32,086
Huatai Securities Co. Ltd., Class H, 144A	11,893	26,810
Huaxia Bank Co. Ltd., Class A	2,800	2,597
Huayu Automotive Systems Co. Ltd., Class A	1,700	3,910
Huizhou Desay Sv Automotive Co. Ltd., Class A	300	3,941
Hundsun Technologies, Inc., Class A	1,456	4,768
Hygon Information Technology Co. Ltd., Class A	1,321	49,924
Iflytek Co. Ltd., Class A	900	5,399
Imeik Technology Development Co. Ltd., Class A	140	1,934
Industrial & Commercial Bank of China Ltd., Class A	19,171	23,028
Industrial & Commercial Bank of China Ltd., Class H	555,246	536,230
Industrial Bank Co. Ltd., Class A	9,900	25,847
Industrial Securities Co. Ltd., Class A	1,950	1,718
Ingenic Semiconductor Co. Ltd., Class A	300	6,249
Inner Mongolia BaoTou Steel Union Co. Ltd., Class A *	32,600	10,918
Inner Mongolia Junzheng Energy & Chemical Industry Group Co. Ltd., Class A	2,600	1,854
Inner Mongolia Yili Industrial Group Co. Ltd., Class A	2,100	8,283
Inner Mongolia Yitai Coal Co. Ltd., Class B	6,600	21,978
Innovent Biologics, Inc., 144A *	11,217	148,540
J&T Global Express Ltd. *	18,079	22,419
JD Health International, Inc., 144A *	6,825	31,781
JD Logistics, Inc., 144A *	12,237	17,204
JD.com, Inc., Class A	19,646	281,214
Jiangsu Eastern Shenghong Co. Ltd., Class A *	2,200	4,781
Jiangsu Hengli Hydraulic Co. Ltd., Class A	500	7,629
Jiangsu Hengrui Pharmaceuticals Co. Ltd., Class A	2,100	14,401
Jiangsu Yanghe Distillery Co. Ltd., Class A	700	4,026
Jiangsu Zhongtian Technology Co. Ltd., Class A	1,300	6,807
Jiangxi Copper Co. Ltd., Class A	2,200	15,849

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	Number of Shares	Value $
Jiangxi Copper Co. Ltd., Class H	9,382	44,789
Jinko Solar Co. Ltd., Class A *	4,383	2,681
Kanzhun Ltd., ADR	3,466	60,170
KE Holdings, Inc., ADR	5,095	87,583
Kingsoft Corp. Ltd.	5,555	17,618
Kuaishou Technology, 144A	27,363	117,223
Kuang-Chi Technologies Co. Ltd., Class A	1,500	6,381
Kunlun Tech Co. Ltd., Class A *	1,400	9,167
Kweichow Moutai Co. Ltd., Class A	600	116,060
Laopu Gold Co. Ltd., Class H	300	15,225
Lenovo Group Ltd.	56,788	217,634
Lens Technology Co. Ltd., Class A	2,610	15,124
Li Auto, Inc., Class A *	10,700	65,277
Li Ning Co. Ltd.	12,295	21,379
Lingyi iTech Guangdong Co., Class A	3,100	5,902
Longfor Group Holdings Ltd., 144A	10,418	8,387
LONGi Green Energy Technology Co. Ltd., Class A *	2,240	4,024
Luxshare Precision Industry Co. Ltd., Class A	6,349	54,453
Luzhou Laojiao Co. Ltd., Class A	200	2,292
Maxscend Microelectronics Co. Ltd., Class A *	1,960	23,042
Meituan, Class B, 144A *	42,828	431,097
Metallurgical Corp. of China Ltd., Class A *	5,900	2,248
Midea Group Co. Ltd., Class A	1,200	15,670
Midea Group Co. Ltd., Class H	1,939	25,083
MINISO Group Holding Ltd.	6,750	15,991
Montage Technology Co. Ltd., Class A	617	18,823
Muyuan Foods Group Co. Ltd., Class A	6,134	38,631
NARI Technology Co. Ltd., Class A	4,591	15,697
NAURA Technology Group Co. Ltd., Class A	270	28,124
NetEase, Inc.	14,815	363,644
New China Life Insurance Co. Ltd., Class A	1,300	11,633
New China Life Insurance Co. Ltd., Class H	10,257	60,717
New Hope Liuhe Co. Ltd., Class A *	1,400	1,480
New Oriental Education & Technology Group, Inc.	10,906	63,167
Ningbo Deye Technology Co. Ltd., Class A	492	6,448
Ningbo Tuopu Group Co. Ltd., Class A	725	5,054
Ningxia Baofeng Energy Group Co. Ltd., Class A	4,866	17,905
NIO, Inc., Class A *	15,092	63,884
Nongfu Spring Co. Ltd., Class H, 144A	16,985	93,219
OmniVision Integrated Circuits Group, Inc.	540	6,693
Orient Securities Co. Ltd., Class A	2,048	2,802
People's Insurance Co. Group of China Ltd., Class A	5,600	6,210
People's Insurance Co. Group of China Ltd., Class H	61,500	44,879
PetroChina Co. Ltd., Class A	31,400	53,376
PetroChina Co. Ltd., Class H	188,376	244,409
Pharmaron Beijing Co. Ltd., Class A	900	5,801
PICC Property & Casualty Co. Ltd., Class H	53,149	115,541
Ping An Bank Co. Ltd., Class A	6,600	11,514
Ping An Insurance Group Co. of China Ltd., Class A	8,600	71,455
Ping An Insurance Group Co. of China Ltd., Class H	56,184	405,336
Poly Developments and Holdings Group Co. Ltd., Class A	3,900	2,885
Pop Mart International Group Ltd., 144A	3,755	74,780
Postal Savings Bank of China Co. Ltd., Class A	14,000	10,961
Postal Savings Bank of China Co. Ltd., Class H, 144A	58,262	39,394
Power Construction Corp. of China Ltd., Class A	5,900	4,049
Qinghai Salt Lake Industry Co. Ltd., Class A *	2,400	10,071
Range Intelligent Computing Technology Group Co. Ltd., Class A	500	4,928
Remegen Co. Ltd., Class H, 144A *	2,000	20,591
Rongsheng Petrochemical Co. Ltd., Class A	2,550	5,633
SAIC Motor Corp. Ltd., Class A	2,400	3,715
Sanan Optoelectronics Co. Ltd., Class A *	1,700	3,312
Sany Heavy Industry Co. Ltd., Class A	2,300	6,851
Satellite Chemical Co. Ltd., Class A	2,937	12,451
SDIC Power Holdings Co. Ltd., Class A	2,500	5,098
SenseTime Group, Inc., Class B, 144A *	212,087	38,962
Seres Group Co. Ltd., Class A	500	3,691
SF Holding Co. Ltd., Class A	1,860	8,804
SG Micro Corp., Class A	253	4,293

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	Number of Shares	Value $
Shaanxi Coal Industry Co. Ltd., Class A	5,400	22,201
Shandong Gold Mining Co. Ltd., Class A	2,200	12,395
Shandong Gold Mining Co. Ltd., Class H, 144A	12,843	44,599
Shandong Hualu Hengsheng Chemical Co. Ltd., Class A	1,170	3,736
Shanghai Baosight Software Co. Ltd., Class A	1,310	3,442
Shanghai Electric Group Co. Ltd., Class A	6,400	6,335
Shanghai Fosun Pharmaceutical Group Co. Ltd., Class A	1,100	3,661
Shanghai Pharmaceuticals Holding Co. Ltd., Class A	1,300	3,144
Shanghai Pudong Development Bank Co. Ltd., Class A	9,300	12,680
Shanghai Putailai New Energy Technology Group Co. Ltd.	1,160	4,061
Shanghai Rural Commercial Bank Co. Ltd., Class A	7,000	9,273
Shanghai United Imaging Healthcare Co. Ltd., Class A	246	3,826
Shanghai Zhangjiang High-Tech Park Development Co. Ltd., Class A	2,100	9,459
Shanxi Coking Coal Energy Group Co. Ltd., Class A	1,600	1,767
Shanxi Xinghuacun Fen Wine Factory Co. Ltd., Class A	420	7,299
Shenwan Hongyuan Group Co. Ltd., Class A	11,900	8,095
Shenzhen Inovance Technology Co. Ltd., Class A	1,050	9,670
Shenzhen Mindray Bio-Medical Electronics Co. Ltd., Class A	290	7,138
Shenzhen Transsion Holdings Co. Ltd., Class A	368	3,130
Shenzhou International Group Holdings Ltd.	5,939	26,594
Sichuan Chuantou Energy Co. Ltd., Class A	1,900	4,398
Sichuan Kelun-Biotech Biopharmaceutical Co. Ltd., Class H *	400	25,372
Sichuan Road & Bridge Group Co. Ltd., Class A	3,920	5,286
Sinopharm Group Co. Ltd., Class H	7,555	14,940
Sinotruk Hong Kong Ltd.	10,034	51,460
Smoore International Holdings Ltd., 144A	10,110	13,569
Sungrow Power Supply Co. Ltd., Class A	700	9,534
Sunny Optical Technology Group Co. Ltd.	7,870	71,386
SUPCON Technology Co. Ltd., Class A	248	3,611
Suzhou Dongshan Precision Manufacturing Co. Ltd., Class A *	1,400	41,261
Suzhou TFC Optical Communication Co. Ltd., Class A	700	27,403
TAL Education Group, ADR *	3,016	35,408
TBEA Co. Ltd., Class A	10,550	30,041
TCL Technology Group Corp., Class A	34,780	26,351
TCL Zhonghuan Renewable Energy Technology Co. Ltd., Class A *	1,375	1,946
Tencent Holdings Ltd.	51,956	3,002,643
Tencent Music Entertainment Group, ADR	4,637	38,348
Tianqi Lithium Corp., Class A *	800	5,942
Tingyi Cayman Islands Holding Corp.	13,114	21,348
Tongcheng Travel Holdings Ltd., 144A	13,761	21,155
TongFu Microelectronics Co. Ltd., Class A	2,000	19,219
Tongwei Co. Ltd., Class A *	1,700	2,933
Tsingtao Brewery Co. Ltd., Class A	200	1,509
Tsingtao Brewery Co. Ltd., Class H	5,845	30,349
UBTech Robotics Corp. Ltd., Class H *	1,550	16,769
Unigroup Guoxin Microelectronics Co. Ltd., Class A	2,675	25,431
Unisplendour Corp. Ltd., Class A	10,080	58,441
Vipshop Holdings Ltd., ADR	2,901	38,003
Wanhua Chemical Group Co. Ltd., Class A	1,021	11,599
Weichai Power Co. Ltd., Class A	9,500	38,420
Weichai Power Co. Ltd., Class H	14,146	57,461
Wens Foodstuff Group Co. Ltd., Class A	2,440	5,183
Wuliangye Yibin Co. Ltd., Class A	1,200	12,730
WUS Printed Circuit Kunshan Co. Ltd., Class A	1,500	27,889
WuXi AppTec Co. Ltd., Class A	820	18,892
WuXi AppTec Co. Ltd., Class H, 144A	3,601	86,965
Wuxi Biologics Cayman, Inc., 144A *	33,057	205,972
WuXi XDC Cayman, Inc. *	2,000	17,848
XCMG Construction Machinery Co. Ltd., Class A	1,400	1,644
Xiaomi Corp., Class B, 144A *	148,327	522,653
XPeng, Inc., Class A *	10,928	62,597
XtalPi Holdings Ltd. *	18,000	17,085
Yadea Group Holdings Ltd., 144A	6,987	8,343

Schedule of Investments

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	Number of Shares	Value $
Yangtze Optical Fibre & Cable Joint Stock Ltd. Co., Class H, 144A	3,581	76,157
Yangzijiang Shipbuilding Holdings Ltd.	23,300	88,720
Yankuang Energy Group Co. Ltd., Class A	1,365	4,799
Yankuang Energy Group Co. Ltd., Class H	17,253	30,683
Yealink Network Technology Corp. Ltd., Class A	1,600	9,860
Yonyou Network Technology Co. Ltd., Class A *	1,700	2,604
YTO Express Group Co. Ltd., Class A	900	2,269
Yum China Holdings, Inc.	2,970	133,525
Yunnan Baiyao Group Co. Ltd., Class A	560	4,200
Z AI Co. Ltd. *	400	60,981
Zhangzhou Pientzehuang Pharmaceutical Co. Ltd., Class A	200	3,636
Zhaojin Mining Industry Co. Ltd., Class H	15,843	46,811
Zhejiang China Commodities City Group Co. Ltd., Class A	7,300	13,561
Zhejiang Chint Electrics Co. Ltd., Class A	1,200	4,587
Zhejiang Dahua Technology Co. Ltd., Class A	13,900	33,973
Zhejiang Huayou Cobalt Co. Ltd., Class A	1,150	6,773
Zhejiang Jingsheng Mechanical & Electrical Co. Ltd., Class A	600	3,858
Zhejiang Leapmotor Technology Co. Ltd., Class H, 144A *	6,891	32,282
Zhejiang Zheneng Electric Power Co. Ltd., Class A	10,700	7,772
Zhongji Innolight Co. Ltd., Class A	540	68,475
Zhuzhou CRRC Times Electric Co. Ltd., Class H	3,305	13,307
Zijin Mining Group Co. Ltd., Class A	13,200	66,155
Zijin Mining Group Co. Ltd., Class H	45,583	212,957
Zoomlion Heavy Industry Science and Technology Co. Ltd., Class A	4,400	4,382
ZTE Corp., Class A	1,512	7,693
ZTE Corp., Class H	15,677	47,520
ZTO Express Cayman, Inc.	3,655	77,964
(Cost $15,134,396)		**17,415,029**
Colombia – 0.0%		
Grupo Cibest SA	1,940	51,144
Interconexion Electrica SA ESP	6,592	58,350
(Cost $68,342)		**109,494**
Czech Republic – 0.0%		
CEZ AS	1,080	71,650
Komercni Banka AS	619	31,692
Moneta Money Bank AS, 144A	2,669	25,021
(Cost $77,311)		**128,363**
Denmark – 1.0%		
A.P. Moller – Maersk A/S, Class A	15	48,528
A.P. Moller – Maersk A/S, Class B	23	76,983
Carlsberg AS, Class B	817	112,150
Coloplast A/S, Class B	1,063	75,784
Danske Bank A/S	5,226	302,575
Demant A/S *	884	39,643
DSV A/S	1,677	353,748
Genmab A/S *	512	168,825
Novo Nordisk A/S, Class B	26,603	1,208,729
Novonesis Novozymes B, Class B	3,103	222,957
Orsted AS, 144A *	3,799	80,255
Pandora A/S	664	87,723
Tryg A/S	2,919	69,897
Vestas Wind Systems A/S	8,082	268,502
(Cost $2,578,577)		**3,116,299**
Egypt – 0.0%		
Commercial International Bank - Egypt (CIB)	16,387	43,950
Eastern Co. SAE	8,112	5,715
Talaat Moustafa Group	5,332	10,177
(Cost $46,262)		**59,842**
Finland – 0.7%		
Elisa OYJ	1,331	54,358
Fortum OYJ	3,718	89,482
Kesko OYJ, Class B	2,362	61,566
Kone OYJ, Class B	2,931	179,690
Metso OYJ	5,668	117,255
Neste OYJ	3,313	122,681
Nokia OYJ	41,709	422,846
Nordea Bank Abp	25,358	518,843
Orion OYJ, Class B	921	84,620
Sampo OYJ, Class A	18,362	207,440
Stora Enso OYJ, Class R	4,841	56,934
UPM-Kymmene OYJ	4,390	122,687
Wartsila OYJ Abp	4,215	136,548
(Cost $1,604,177)		**2,174,950**
France – 5.1%		
Abivax SA *	464	52,576
Accor SA	1,483	80,134
Aeroports de Paris SA	256	32,115
Air Liquide SA	5,299	1,043,529
Alstom SA *	2,890	54,919
Amundi SA, 144A	542	59,431

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	Number of Shares	Value $
AXA SA	13,530	677,350
Ayvens SA, 144A	2,799	37,064
BioMerieux	361	31,470
BNP Paribas SA	8,233	982,890
Bouygues SA	2,021	103,806
Bureau Veritas SA	2,534	80,295
Capgemini SE	1,297	161,576
Carrefour SA	4,575	83,299
Cie de Saint-Gobain SA	3,685	335,234
Cie Generale des Etablissements Michelin SCA	5,563	226,160
Covivio SA REIT	632	36,778
Credit Agricole SA	7,093	152,543
Danone SA	5,288	394,826
Dassault Aviation SA	158	52,084
Dassault Systemes SE	5,828	154,616
Eiffage SA	643	81,410
Engie SA	14,321	409,210
EssilorLuxottica SA	2,485	462,843
Gecina SA REIT	389	30,906
Getlink SE	2,785	60,978
Hermes International SCA	290	532,559
Ipsen SA	288	54,561
Kering SA	629	185,613
Klepierre SA REIT	1,804	78,495
Legrand SA	2,060	326,736
L'Oreal SA	2,013	899,506
LVMH Moet Hennessy Louis Vuitton SE	2,140	1,126,776
Orange SA	16,318	291,989
Pernod Ricard SA	1,476	110,582
Publicis Groupe SA	2,051	240,497
Renault SA	1,695	58,514
Rexel SA	1,736	72,471
Safran SA	2,922	1,143,795
Sanofi SA	9,314	830,983
Sartorius Stedim Biotech	228	51,907
Schneider Electric SE	4,512	1,543,974
Societe Generale SA	5,309	448,009
Sodexo SA	758	50,978
Thales SA	806	228,154
TotalEnergies SE	16,183	1,419,766
Unibail-Rodamco-Westfield REIT *	1,037	117,369
Veolia Environnement SA	4,784	181,154
Vinci SA	3,862	507,581
(Cost $12,294,182)		**16,380,011**
Germany — 5.1%		
adidas AG	1,352	237,761
Allianz SE	3,215	1,683,461
BASF SE	7,290	448,619
Bayer AG	8,220	468,231
Bayerische Motoren Werke AG	2,623	188,837
Beiersdorf AG	744	68,375
Brenntag SE	1,179	86,057
Commerzbank AG	5,593	261,097
Continental AG	938	77,706
Daimler Truck Holding AG	3,929	213,537
Delivery Hero SE, 144A *	1,624	69,286
Deutsche Bank AG (b)	14,988	603,407
Deutsche Boerse AG	1,569	524,872
Deutsche Lufthansa AG	5,180	47,292
Deutsche Post AG	7,612	496,375
Deutsche Telekom AG	28,618	943,387
E.ON SE	18,870	390,149
Evonik Industries AG	2,222	49,064
Fresenius Medical Care AG	1,685	77,212
Fresenius SE & Co. KGaA	3,455	181,575
GEA Group AG	1,302	101,629
Hannover Rueck SE	519	155,655
Heidelberg Materials AG	1,183	226,385
Henkel AG & Co. KGaA	1,031	84,488
Hensoldt AG	515	51,266
HOCHTIEF AG	130	63,179
Infineon Technologies AG	11,123	727,263
Knorr-Bremse AG	631	77,398
Mercedes-Benz Group AG	6,167	338,250
Merck KGaA	1,072	173,080
MTU Aero Engines AG	472	193,040
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	1,076	648,411
Nemetschek SE	504	41,155
Rational AG	80	58,589
Rheinmetall AG	398	513,520
RWE AG	5,335	363,385
SAP SE	8,534	1,892,330
Siemens AG	6,104	2,024,934
Siemens Energy AG	6,513	1,075,617
Siemens Healthineers AG, 144A	2,793	126,946
Symrise AG	1,055	112,985
Talanx AG	513	74,604
Vonovia SE	6,423	143,617
Zalando SE, 144A *	1,947	55,747
(Cost $11,374,281)		**16,439,773**
Greece — 0.2%		
Alpha Bank SA	12,327	65,492
Eurobank SA	21,965	117,005
Hellenic Telecommunications Organization SA	1,592	36,614
JUMBO SA	1,063	32,103
National Bank of Greece SA	7,235	141,856
Piraeus Bank SA *	9,096	108,613

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	Number of Shares	Value $
Public Power Corp. SA	2,844	79,217
(Cost $396,881)		**580,900**
Hong Kong — 2.0%		
AIA Group Ltd.	87,286	849,091
Alibaba Group Holding Ltd.	142,409	2,074,786
Alibaba Health Information Technology Ltd. *	39,279	15,484
Beijing Enterprises Holdings Ltd.	2,297	9,465
BOC Hong Kong Holdings Ltd.	36,191	243,322
Bosideng International Holdings Ltd.	27,462	14,960
C&D International Investment Group Ltd.	5,572	9,184
China Gas Holdings Ltd.	18,961	13,703
China Merchants Port Holdings Co. Ltd.	8,916	18,291
China Overseas Land & Investment Ltd.	41,847	66,894
China Resources Beer Holdings Co. Ltd.	8,452	20,832
China Resources Gas Group Ltd.	5,755	12,533
China Resources Land Ltd.	28,148	107,946
China Resources Power Holdings Co. Ltd.	10,908	26,106
China Taiping Insurance Holdings Co. Ltd.	11,017	29,769
Chow Tai Fook Jewellery Group Ltd.	13,774	22,774
CK Asset Holdings Ltd.	13,273	76,707
CK Hutchison Holdings Ltd.	26,876	241,726
CK Infrastructure Holdings Ltd.	3,282	27,321
CLP Holdings Ltd.	12,629	126,798
Far East Horizon Ltd.	11,701	10,546
Futu Holdings Ltd., ADR	413	50,444
Galaxy Entertainment Group Ltd.	14,920	65,021
Geely Automobile Holdings Ltd.	70,952	159,311
Guangdong Investment Ltd.	16,239	18,335
Henderson Land Development Co. Ltd.	7,911	27,109
HKT Trust & HKT Ltd. (a)	50,023	77,921
Hong Kong & China Gas Co. Ltd.	98,303	90,422
Hong Kong Exchanges & Clearing Ltd.	10,619	576,032
Hongkong Land Holdings Ltd.	10,939	89,153
Jardine Matheson Holdings Ltd.	1,238	72,931
Kingboard Holdings Ltd.	6,000	41,411
Kingboard Laminates Holdings Ltd.	7,500	44,377
Kunlun Energy Co. Ltd.	21,049	20,758
Link REIT	23,523	116,198
MTR Corp. Ltd.	8,060	33,254
Orient Overseas International Ltd.	824	16,494
Power Assets Holdings Ltd.	12,959	99,526
Prudential PLC	20,883	288,058
Sino Biopharmaceutical Ltd.	88,604	61,606
Sino Land Co. Ltd.	29,162	38,469
SITC International Holdings Co. Ltd.	12,015	73,177
Sun Hung Kai Properties Ltd.	10,586	156,931
Swire Pacific Ltd., Class A	1,744	23,696
Techtronic Industries Co. Ltd.	10,781	186,367
Want Want China Holdings Ltd.	25,127	9,857
WH Group Ltd., 144A	64,694	61,199
Wharf Real Estate Investment Co. Ltd.	9,885	38,917
Zijin Gold International Co. Ltd.	2,500	48,479
(Cost $5,961,749)		**6,603,691**
Hungary — 0.1%		
MOL Hungarian Oil & Gas PLC *	3,289	52,869
OTP Bank Nyrt	1,700	244,562
Richter Gedeon Nyrt	1,427	59,581
(Cost $182,914)		**357,012**
India — 3.2%		
ABB India Ltd.	270	21,668
Adani Enterprises Ltd.	978	29,378
Adani Ports & Special Economic Zone Ltd.	4,907	82,131
Adani Power Ltd. *	28,533	59,356
Aditya Birla Capital Ltd. *	6,716	28,887
Alkem Laboratories Ltd.	221	12,375
Ambuja Cements Ltd.	3,510	14,793
APL Apollo Tubes Ltd. *	732	17,099
Apollo Hospitals Enterprise Ltd.	751	70,211
Ashok Leyland Ltd.	17,618	32,511
Asian Paints Ltd.	3,001	83,666
AU Small Finance Bank Ltd., 144A	4,848	55,325
Aurobindo Pharma Ltd. *	1,347	24,299
Avenue Supermarts Ltd., 144A *	1,125	46,096
Axis Bank Ltd.	17,513	239,195
Bajaj Auto Ltd.	455	57,986
Bajaj Finance Ltd.	18,553	206,033
Bajaj Finserv Ltd.	2,922	62,043
Bajaj Holdings & Investment Ltd.	189	23,121
Bank of Baroda	4,431	11,108
Bharat Electronics Ltd.	27,906	121,512
Bharat Forge Ltd.	1,521	33,636
Bharat Heavy Electricals Ltd.	9,756	45,371
Bharat Petroleum Corp. Ltd.	11,514	39,200
Bharti Airtel Ltd.	21,288	405,245
Bosch Ltd.	95	49,905
Britannia Industries Ltd.	671	37,011
BSE Ltd.	1,510	52,067
Canara Bank	14,234	18,977

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	Number of Shares	Value $
CG Power & Industrial Solutions Ltd.	3,725	35,848
Cholamandalam Investment and Finance Co. Ltd.	2,911	56,806
Cipla Ltd.	3,778	55,935
Coal India Ltd.	11,448	48,321
Colgate-Palmolive India Ltd.	646	12,879
Coromandel International Ltd.	984	19,704
Cummins India Ltd.	1,138	61,036
Dabur India Ltd.	2,240	8,967
Divi's Laboratories Ltd.	998	99,264
Dixon Technologies India Ltd.	200	31,204
DLF Ltd.	4,044	29,361
Dr Reddy's Laboratories Ltd.	3,560	43,177
Eicher Motors Ltd.	1,025	85,651
Eternal Ltd. *	38,392	132,341
Federal Bank Ltd.	14,663	54,951
Fortis Healthcare Ltd.	3,580	34,111
FSN E-Commerce Ventures Ltd. *	8,844	32,479
GAIL India Ltd.	10,749	20,045
GE Vernova T&D India Ltd.	934	43,620
GMR Airports Ltd. *	13,971	13,743
Godrej Consumer Products Ltd.	2,130	20,170
Godrej Properties Ltd.	708	14,986
Grasim Industries Ltd.	1,873	66,335
Havells India Ltd.	1,388	18,142
HCL Technologies Ltd.	7,025	96,849
HDFC Asset Management Co. Ltd., 144A	942	25,951
HDFC Bank Ltd.	85,921	640,021
HDFC Life Insurance Co. Ltd., 144A	5,438	31,043
Hero MotoCorp Ltd.	794	45,464
Hindalco Industries Ltd.	10,131	108,084
Hindustan Aeronautics Ltd.	1,539	77,638
Hindustan Petroleum Corp. Ltd.	5,949	22,860
Hindustan Unilever Ltd.	6,176	127,658
Hitachi Energy India Ltd.	102	36,179
ICICI Bank Ltd.	42,630	651,221
ICICI Lombard General Insurance Co. Ltd., 144A	1,547	25,467
ICICI Prudential Life Insurance Co. Ltd., 144A	2,347	12,750
IDFC First Bank Ltd.	21,661	19,565
Indian Hotels Co. Ltd.	5,915	45,857
Indian Oil Corp. Ltd.	20,209	29,540
Indus Towers Ltd.	7,495	30,616
IndusInd Bank Ltd.	4,213	44,998
Info Edge India Ltd.	1,764	24,334
Infosys Ltd.	22,758	271,094
InterGlobe Aviation Ltd., 144A *	1,330	73,136
ITC Ltd.	22,991	61,716
Jindal Stainless Ltd.	2,433	17,948
Jindal Steel Ltd.	1,782	22,334
Jio Financial Services Ltd.	19,935	50,549
JSW Energy Ltd.	2,972	16,249
JSW Steel Ltd.	5,940	81,610
Kotak Mahindra Bank Ltd.	43,061	189,741
L&T Finance Ltd.	7,782	26,245
Larsen & Toubro Ltd.	5,270	223,958
Laurus Labs Ltd., 144A	3,001	60,379
Lodha Developers Ltd., 144A	1,607	20,237
LTIMindtree Ltd., 144A	340	16,218
Lupin Ltd.	1,398	32,143
Mahindra & Mahindra Ltd.	6,355	219,130
Mankind Pharma Ltd. *	1,690	42,954
Marico Ltd.	3,286	28,309
Maruti Suzuki India Ltd.	1,003	142,755
Max Healthcare Institute Ltd.	6,054	66,283
Mphasis Ltd.	664	16,934
MRF Ltd.	13	18,267
Multi Commodity Exchange of India Ltd.	921	32,899
Muthoot Finance Ltd.	833	26,064
Nestle India Ltd.	4,329	68,063
NHPC Ltd.	19,812	15,969
NMDC Ltd.	13,836	12,821
NTPC Ltd.	34,075	117,210
Oberoi Realty Ltd.	674	13,228
Oil & Natural Gas Corp. Ltd.	19,981	48,661
One 97 Communications Ltd. *	2,801	50,531
Page Industries Ltd.	90	33,851
PB Fintech Ltd. *	1,891	37,251
Persistent Systems Ltd.	528	31,034
Petronet LNG Ltd.	3,652	11,534
Phoenix Mills Ltd.	2,080	41,521
PI Industries Ltd.	474	11,803
Pidilite Industries Ltd.	1,562	27,697
Polycab India Ltd.	340	33,739
Power Finance Corp. Ltd.	8,946	31,609
Power Grid Corp. of India Ltd.	36,313	100,548
Punjab National Bank	13,880	16,658
REC Ltd.	7,109	24,147
Reliance Industries Ltd.	33,893	454,726
Reliance Industries Ltd., GDR, 144A	2,471	130,469
Samvardhana Motherson International Ltd.	38,005	68,151
SBI Life Insurance Co. Ltd., 144A	2,907	53,158
Shree Cement Ltd.	27	6,581
Shriram Finance Ltd.	10,704	124,818
Siemens Energy India Ltd.	828	28,095
Siemens Ltd.	531	22,483
Solar Industries India Ltd.	127	26,830

Schedule of Investments

Xtrackers MSCI All World ex US Hedged Equity ETF (Continued)
August 31, 2026 (Unaudited)

	Number of Shares	Value $
SRF Ltd.	1,439	38,709
State Bank of India	13,705	152,628
Sun Pharmaceutical Industries Ltd.	7,153	149,160
Sundaram Finance Ltd.	420	20,033
Supreme Industries Ltd.	453	16,939
Suzlon Energy Ltd. *	50,654	25,289
Swiggy Ltd. *	9,746	28,865
Tata Consultancy Services Ltd.	7,073	178,294
Tata Consumer Products Ltd.	3,900	42,511
Tata Motors Ltd.	14,730	72,906
Tata Motors Passenger Vehicles Ltd.	14,286	46,356
Tata Power Co. Ltd.	8,903	32,457
Tata Steel Ltd.	56,074	108,606
Tech Mahindra Ltd.	3,910	66,877
Titan Co. Ltd.	2,607	139,754
Torrent Pharmaceuticals Ltd.	1,084	57,696
Torrent Power Ltd.	1,113	14,209
Trent Ltd.	1,920	58,093
Tube Investments of India Ltd.	608	17,758
TVS Motor Co. Ltd.	2,233	101,849
UltraTech Cement Ltd.	891	107,184
Union Bank of India Ltd.	11,134	22,065
United Spirits Ltd.	2,021	31,637
UPL Ltd.	4,624	27,315
Varun Beverages Ltd.	11,244	47,306
Vedanta Aluminium Metal Ltd.	8,221	37,585
Vedanta Ltd.	7,701	22,509
Vishal Mega Mart Ltd. *	18,083	21,020
Vodafone Idea Ltd. *	211,763	31,882
Voltas Ltd.	1,318	16,539
WAAREE Energies Ltd.	771	21,101
Wipro Ltd.	24,969	48,400
Yes Bank Ltd. *	52,644	12,627
Zydus Lifesciences Ltd.	1,681	20,510
(Cost $8,449,564)		**10,352,383**
Indonesia — 0.2%		
Bumi Resources Minerals Tbk PT *	492,837	20,865
PT Astra International Tbk	186,322	50,485
PT Bank Central Asia Tbk	423,753	154,886
PT Bank Mandiri Persero Tbk	302,695	72,278
PT Bank Negara Indonesia Persero Tbk	119,753	26,093
PT Bank Rakyat Indonesia Persero Tbk	575,878	105,651
PT Barito Pacific Tbk	207,188	20,877
PT Telkom Indonesia Persero Tbk	400,073	58,718
PT United Tractors Tbk	15,950	21,789
(Cost $663,799)		**531,642**
Ireland — 0.5%		
AerCap Holdings NV	1,327	193,662
AIB Group PLC	17,744	225,995
Bank of Ireland Group PLC	7,700	169,801
Experian PLC	7,260	299,448
Kerry Group PLC, Class A	1,388	135,427
Kingspan Group PLC	1,295	154,181
PDD Holdings, Inc., ADR *	4,735	397,740
Ryanair Holdings PLC	3,400	91,623
(Cost $1,273,528)		**1,667,877**
Israel — 0.7%		
Azrieli Group Ltd.	372	49,294
Bank Hapoalim BM	11,191	289,137
Bank Leumi Le-Israel BM	12,560	320,558
Check Point Software Technologies Ltd. *	672	93,348
Elbit Systems Ltd.	225	158,616
Enlight Renewable Energy Ltd. *	1,172	91,488
Harel Insurance Investments & Financial Services Ltd.	1,008	65,268
ICL Group Ltd.	5,988	34,226
Israel Discount Bank Ltd., Class A	10,303	117,849
Mizrahi Tefahot Bank Ltd.	1,277	99,044
Nova Ltd. *	219	76,703
OPC Energy Ltd. *	1,441	47,901
Phoenix Financial Ltd.	1,825	114,629
Teva Pharmaceutical Industries Ltd., ADR *	10,426	375,857
Tower Semiconductor Ltd. *	925	189,396
(Cost $1,449,851)		**2,123,314**
Italy — 1.9%		
Banca Mediolanum SpA	1,470	41,065
Banca Monte dei Paschi di Siena SpA	15,907	213,813
Banco BPM SpA	8,293	154,894
BPER Banca SPA	14,151	234,295
Buzzi SpA	621	29,618
Davide Campari-Milano NV	4,962	33,544
Enel SpA	63,272	692,384
Eni SpA	16,233	439,426
Ferrari NV	1,026	434,393
FinecoBank Banca Fineco SpA	5,106	140,680
Generali	6,138	317,766
Intesa Sanpaolo SpA	115,041	907,187
Italgas SpA	4,853	49,527
Leonardo SpA	3,275	196,747
Moncler SpA	1,873	102,492
Poste Italiane SpA	4,134	133,443
Prysmian SpA	2,273	317,353
Recordati Industria Chimica e Farmaceutica SpA	911	55,607

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Snam SpA	17,096	115,096
Telecom Italia SpA *	13,406	122,020
Terna - Rete Elettrica Nazionale	10,875	123,085
UniCredit SpA	11,465	1,120,508
Unipol Assicurazioni SpA	3,187	104,467
(Cost $3,444,431)		**6,079,410**
Japan — 13.9%		
Advantest Corp.	6,200	1,307,531
Aeon Co. Ltd.	16,400	139,259
AGC, Inc.	1,000	35,912
Aisin Corp.	3,100	43,681
Ajinomoto Co., Inc.	8,034	271,672
ANA Holdings, Inc.	1,000	19,023
Asahi Group Holdings Ltd.	12,700	133,241
Asahi Kasei Corp.	11,500	118,347
Asics Corp.	6,620	186,479
Astellas Pharma, Inc.	14,800	219,707
Bandai Namco Holdings, Inc.	3,500	125,321
Bridgestone Corp.	9,700	251,684
Canon, Inc.	7,500	219,484
Capcom Co. Ltd.	2,100	56,131
Central Japan Railway Co.	6,300	156,800
Chiba Bank Ltd.	5,100	90,028
Chubu Electric Power Co., Inc.	7,400	133,107
Chugai Pharmaceutical Co. Ltd.	5,681	245,839
Dai Nippon Printing Co. Ltd.	3,300	64,058
Daifuku Co. Ltd.	2,500	90,829
Daiichi Life Group, Inc.	27,900	321,090
Daiichi Sankyo Co. Ltd.	13,674	243,778
Daikin Industries Ltd.	2,113	279,815
Daito Trust Construction Co. Ltd.	2,500	52,113
Daiwa House Industry Co. Ltd.	5,271	154,418
Daiwa Securities Group, Inc.	11,900	137,325
Denso Corp.	13,500	163,521
Disco Corp.	723	263,041
East Japan Railway Co.	9,010	201,971
Ebara Corp.	3,200	93,767
Eisai Co. Ltd.	2,000	59,343
ENEOS Holdings, Inc.	23,993	201,106
FANUC Corp.	8,725	330,703
Fast Retailing Co. Ltd.	1,567	710,668
Fuji Electric Co. Ltd.	1,200	104,038
FUJIFILM Holdings Corp.	10,100	214,329
Fujikura Ltd.	12,800	441,009
Fujitsu Ltd.	13,900	336,645
Furukawa Electric Co. Ltd.	6,900	173,634
Hankyu Hanshin Holdings, Inc.	1,900	55,912
Hikari Tsushin, Inc.	100	25,333
Hitachi Ltd.	38,040	1,294,908
Honda Motor Co. Ltd.	29,048	310,936
Hoya Corp.	2,640	406,535
Hulic Co. Ltd.	2,500	27,926
Ibiden Co. Ltd.	1,700	217,674
Idemitsu Kosan Co. Ltd.	7,460	66,311
IHI Corp.	9,500	159,493
Inpex Corp.	8,500	210,545
Isuzu Motors Ltd.	3,400	48,675
ITOCHU Corp.	47,900	632,070
Japan Exchange Group, Inc.	7,700	108,451
Japan Post Bank Co. Ltd.	14,700	313,324
Japan Post Holdings Co. Ltd.	13,599	211,668
Japan Post Insurance Co. Ltd.	3,300	35,014
Japan Tobacco, Inc.	9,629	418,010
JX Advanced Metals Corp.	5,100	120,421
Kajima Corp.	2,800	84,797
Kansai Electric Power Co., Inc.	7,900	138,986
Kao Corp.	8,322	189,674
Kawasaki Heavy Industries Ltd.	7,000	113,095
Kawasaki Kisen Kaisha Ltd.	2,100	43,775
KDDI Corp.	25,200	466,851
Keyence Corp.	1,558	815,914
Kikkoman Corp.	8,000	91,894
Kioxia Holdings Corp. *	3,200	1,001,365
Kirin Holdings Co. Ltd.	8,025	153,417
Kokusai Electric Corp.	1,900	104,509
Komatsu Ltd.	7,300	339,890
Konami Group Corp.	600	83,023
Kubota Corp.	8,700	159,704
Kyocera Corp.	10,118	231,621
Kyowa Kirin Co. Ltd.	1,200	19,741
Lasertec Corp.	562	118,345
LY Corp.	23,500	81,790
Makita Corp.	1,400	46,439
Marubeni Corp.	11,500	354,754
MINEBEA MITSUMI, Inc.	2,800	59,243
Mitsubishi Chemical Group Corp.	11,400	86,062
Mitsubishi Corp.	25,419	764,400
Mitsubishi Electric Corp.	15,900	555,878
Mitsubishi Estate Co. Ltd.	9,500	225,681
Mitsubishi HC Capital, Inc.	9,300	81,153
Mitsubishi Heavy Industries Ltd.	27,300	664,599
Mitsubishi UFJ Financial Group, Inc.	89,300	2,057,114
Mitsui & Co. Ltd.	20,600	645,918
Mitsui Fudosan Co. Ltd.	22,113	210,748
Mitsui Kinzoku Co. Ltd.	400	73,477
Mitsui OSK Lines Ltd.	2,300	100,869
Mizuho Financial Group, Inc.	19,547	1,055,110
MS&AD Insurance Group Holdings, Inc.	10,427	333,338
Murata Manufacturing Co. Ltd.	13,265	597,112
NEC Corp.	11,125	341,793

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Nexon Co. Ltd.	3,160	62,705
NIDEC CORP *	8,528	137,783
Nintendo Co. Ltd.	9,286	525,713
Nippon Building Fund, Inc. REIT	89	70,364
Nippon Paint Holdings Co. Ltd.	10,600	80,188
Nippon Sanso Holdings Corp.	1,000	35,556
Nippon Steel Corp.	41,850	175,469
Nippon Yusen KK	2,900	127,800
Nissan Motor Co. Ltd. *	15,600	32,079
Nitori Holdings Co. Ltd.	3,305	63,059
Nitto Denko Corp.	7,000	153,890
Nomura Holdings, Inc.	25,500	261,066
Nomura Research Institute Ltd.	3,056	101,216
NTT, Inc.	227,400	245,549
Obayashi Corp.	6,000	112,394
Obic Co. Ltd.	2,000	63,662
Olympus Corp.	9,687	127,674
Oriental Land Co. Ltd.	9,225	174,683
ORIX Corp.	9,084	357,332
Osaka Gas Co. Ltd.	2,308	83,175
Otsuka Corp.	1,716	38,789
Otsuka Holdings Co. Ltd.	3,383	259,416
Pan Pacific International Holdings Corp.	13,600	68,702
Panasonic Holdings Corp.	19,681	554,148
Rakuten Group, Inc. *	12,400	60,234
Recruit Holdings Co. Ltd.	11,400	1,299,850
Renesas Electronics Corp.	14,965	317,754
Resona Holdings, Inc.	17,500	277,152
Resonac Holdings Corp.	1,200	119,023
Ryohin Keikaku Co. Ltd.	3,300	89,405
Sanrio Co. Ltd.	11,400	91,807
SBI Holdings, Inc.	3,034	62,940
SCREEN Holdings Co. Ltd.	1,200	102,160
Secom Co. Ltd.	3,010	122,303
Sekisui House Ltd.	5,200	112,170
Seven & i Holdings Co. Ltd.	16,683	211,579
Shimano, Inc.	453	56,558
Shimizu Corp.	3,200	47,835
Shin-Etsu Chemical Co. Ltd.	13,495	508,797
Shionogi & Co. Ltd.	7,927	144,423
Shiseido Co. Ltd.	3,127	72,934
SMC Corp.	414	183,248
SoftBank Corp.	245,000	363,628
SoftBank Group Corp.	32,000	1,041,628
Sompo Holdings, Inc.	7,200	308,732
Sony Group Corp.	49,200	1,236,853
Subaru Corp.	3,400	56,784
Sumitomo Corp.	34,500	386,897
Sumitomo Electric Industries Ltd.	24,200	336,452
Sumitomo Metal Mining Co. Ltd.	1,728	120,230
Sumitomo Mitsui Financial Group, Inc.	30,100	1,314,225
Sumitomo Mitsui Trust Holdings, Inc.	20,880	232,261
Sumitomo Realty & Development Co. Ltd.	6,712	139,744
Suntory Beverage & Food Ltd.	800	22,595
Suzuki Motor Corp.	13,300	185,409
T&D Holdings, Inc.	3,500	106,917
Taisei Corp.	1,000	78,685
Takeda Pharmaceutical Co. Ltd.	12,853	463,834
TDK Corp.	15,375	296,239
Terumo Corp.	10,800	170,096
Toho Co. Ltd.	3,500	34,595
Tokio Marine Holdings, Inc.	14,553	702,097
Tokyo Electron Ltd.	3,764	1,329,829
Tokyo Gas Co. Ltd.	2,500	96,808
TOPPAN Holdings, Inc.	1,800	57,386
Toray Industries, Inc.	12,147	97,898
Toyota Motor Corp.	79,920	1,578,889
Toyota Tsusho Corp.	5,400	252,777
Unicharm Corp.	10,715	66,879
West Japan Railway Co.	2,441	46,070
Yamaha Motor Co. Ltd.	9,500	113,584
Yokogawa Electric Corp.	1,461	46,752
Yokohama Financial Group, Inc.	7,500	91,573
Zensho Holdings Co. Ltd.	600	44,282
(Cost $28,605,261)		**44,758,944**
Kazakhstan – 0.0%		
Solidcore Resources PLC * (c)		
(Cost $24,991)	1,592	**0**
Kuwait – 0.2%		
Boubyan Bank KSCP	12,156	26,122
Gulf Bank KSCP	37,728	43,345
Kuwait Finance House KSCP	92,589	230,723
Mabanee Co KPSC	4,334	13,703
Mobile Telecommunications Co. KSCP	10,680	20,911
National Bank of Kuwait SAKP	69,880	197,654
(Cost $432,713)		**532,458**
Luxembourg – 0.2%		
ArcelorMittal SA	3,389	252,329
CVC Capital Partners PLC, 144A	1,812	30,456
Eurofins Scientific SE	1,090	91,842
Millicom International Cellular SA	786	73,695
Reinet Investments SCA	1,175	31,753
Tenaris SA	3,725	103,540
(Cost $386,769)		**583,615**

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	Number of Shares	Value $
Macau — 0.0%		
Sands China Ltd.		
(Cost $59,967)	18,174	**32,576**
Malaysia — 0.3%		
AMMB Holdings Bhd	17,587	30,142
Celcomdigi Bhd	20,644	14,460
CIMB Group Holdings Bhd	62,418	123,410
Gamuda Bhd	47,736	53,475
Hong Leong Bank Bhd	3,524	20,570
IHH Healthcare Bhd	10,691	21,908
IOI Corp. Bhd	12,200	14,182
Kuala Lumpur Kepong Bhd	2,217	12,115
Malayan Banking Bhd	47,923	127,128
Maxis Bhd	12,100	11,210
MISC Bhd	5,800	11,410
Petronas Chemicals Group Bhd	22,057	23,284
Petronas Gas Bhd	6,941	30,412
Press Metal Aluminium Holdings Bhd	39,300	78,092
Public Bank Bhd	117,800	144,836
RHB Bank Bhd	26,631	57,416
SD Guthrie Bhd	12,711	20,080
Sunway Bhd	32,000	40,775
Telekom Malaysia Bhd	4,800	9,204
Tenaga Nasional Bhd	23,400	82,185
YTL Power International Bhd	25,600	36,562
(Cost $782,625)		**962,856**
Mexico — 0.6%		
America Movil SAB de CV, Series B	125,936	145,301
Arca Continental SAB de CV	5,183	59,400
Cemex SAB de CV, Series CPO	115,840	124,861
Coca-Cola Femsa SAB de CV	5,081	56,483
Fibra Uno Administracion SA de CV REIT	23,928	41,263
Fomento Economico Mexicano SAB de CV	12,885	155,524
Fresnillo PLC	1,793	77,016
Gruma SAB de CV, Class B	1,301	18,923
Grupo Aeroportuario del Centro Norte SAB de CV	1,666	20,638
Grupo Aeroportuario del Pacifico SAB de CV, Class B *	3,282	67,627
Grupo Aeroportuario del Sureste SAB de CV, Class B	1,593	40,868
Grupo Bimbo SAB de CV, Series A	9,833	34,232
Grupo Carso SAB de CV, Series A1	5,716	46,962
Grupo Financiero Banorte SAB de CV, Class O	21,667	245,347
Grupo Financiero Inbursa SAB de CV, Class O	12,277	31,927
Grupo Mexico SAB de CV, Series B	25,412	349,293
Industrias Penoles SAB de CV	1,902	101,145
Kimberly-Clark de Mexico SAB de CV, Class A	11,626	27,306
Prologis Property Mexico SA de CV REIT	9,656	43,796
Promotora y Operadora de Infraestructura SAB de CV	1,613	24,867
Sigma Foods SAB de CV	34,696	38,092
Wal-Mart de Mexico SAB de CV	43,322	119,976
(Cost $1,308,941)		**1,870,847**
Netherlands — 3.7%		
ABN AMRO Bank NV CVA	4,700	227,707
Adyen NV, 144A *	233	283,470
Aegon Ltd.	11,389	105,090
Airbus SE	5,049	1,156,748
Akzo Nobel NV	1,459	104,563
ASM International NV	390	366,028
ASML Holding NV	3,272	5,517,703
ASR Nederland NV	1,194	100,577
BE Semiconductor Industries NV	564	128,075
Euronext NV, 144A	611	115,753
EXOR NV	808	68,654
Ferrovial NV	4,078	238,735
Heineken Holding NV	1,048	83,142
Heineken NV	2,472	208,747
ING Groep NV	24,567	869,914
JBS NV	2,622	35,543
Koninklijke Ahold Delhaize NV	7,353	261,778
Koninklijke KPN NV	32,910	157,952
Koninklijke Philips NV	6,429	171,083
Magnum Ice Cream Co. NV *	4,043	81,462
Nebius Group N.V., Class A * (c)	1,576	0
Nebius Group NV *	1,750	361,060
NEPI Rockcastle NV *	5,575	52,625
NN Group NV	2,213	199,986
Prosus NV *	10,881	484,447
QIAGEN NV	1,622	70,152
Stellantis NV *	18,586	102,665
Universal Music Group NV	8,753	148,947
Wolters Kluwer NV	1,726	142,023
(Cost $7,217,977)		**11,844,629**
New Zealand — 0.1%		
Auckland International Airport Ltd.	14,961	78,337
Contact Energy Ltd.	7,352	38,061
Fisher & Paykel Healthcare Corp. Ltd.	4,749	124,753
Infratil Ltd.	7,959	67,903
Meridian Energy Ltd.	11,473	37,538

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	Number of Shares	Value $
Xero Ltd. *	1,323	78,566
(Cost $385,958)		**425,158**
Norway — 0.4%		
Aker BP ASA	2,552	97,642
DNB Bank ASA	6,683	228,161
Equinor ASA	5,753	245,913
Gjensidige Forsikring ASA	1,492	45,253
Kongsberg Gruppen ASA	3,436	116,755
Mowi ASA	3,680	80,896
Norsk Hydro ASA	10,666	107,188
Orkla ASA	6,341	64,776
Salmar ASA	680	41,409
Telenor ASA	4,916	72,132
Var Energi ASA	7,918	42,091
Yara International ASA	1,646	80,329
(Cost $850,189)		**1,222,545**
Peru — 0.1%		
Cia de Minas Buenaventura SAA, ADR	1,726	59,202
Credicorp Ltd.	541	198,211
(Cost $144,150)		**257,413**
Philippines — 0.1%		
Ayala Corp.	1,380	10,972
Bank of the Philippine Islands	13,015	20,905
BDO Unibank, Inc.	17,659	32,903
International Container Terminal Services, Inc.	7,670	109,030
Manila Electric Co.	2,020	14,925
Metropolitan Bank & Trust Co.	11,281	12,086
PLDT, Inc.	485	8,803
SM Investments Corp.	2,505	22,331
SM Prime Holdings, Inc.	71,700	20,546
(Cost $239,928)		**252,501**
Poland — 0.4%		
Allegro.eu SA, 144A *	5,055	61,870
Asseco Poland SA	594	38,192
Bank Millennium SA *	5,853	31,868
Bank Polska Kasa Opieki SA	1,572	109,300
Budimex SA	133	25,347
CD Projekt Red SA *	548	34,470
Dino Polska SA, 144A *	4,342	41,923
Erste Bank Polska	361	69,768
InPost SA *	1,680	30,383
KGHM Polska Miedz SA	1,289	123,556
LPP SA	6	33,554
mBank SA *	143	52,304
ORLEN SA	4,976	205,930
PGE Polska Grupa Energetyczna SA *	7,609	22,665
Powszechna Kasa Oszczednosci Bank Polski SA	7,346	224,648
Powszechny Zaklad Ubezpieczen SA	5,288	105,292
(Cost $734,748)		**1,211,070**
Portugal — 0.1%		
Banco Comercial Portugues SA, Class R	66,798	86,822
EDP SA	22,876	124,302
Galp Energia SGPS SA	3,906	97,092
Jeronimo Martins SGPS SA	2,023	42,297
(Cost $260,463)		**350,513**
Qatar — 0.1%		
Al Rayan Bank	38,695	20,203
Commercial Bank PSQC	45,293	52,247
Dukhan Bank	10,103	8,949
Industries Qatar QSC	8,451	23,187
Mesaieed Petrochemical Holding Co.	25,772	7,708
Nebras Energy	2,691	10,059
Ooredoo QPSC	5,300	18,414
Qatar Gas Transport Co. Ltd.	16,385	19,485
Qatar International Islamic Bank QSC	8,136	24,558
Qatar Islamic Bank QPSC	13,594	81,019
Qatar National Bank QPSC	34,518	158,322
(Cost $399,043)		**424,151**
Russia — 0.0%		
Alrosa PJSC * (c)	15,266	0
Gazprom PJSC * (c)	63,321	0
GMK Norilskiy Nickel PAO * (c)	35,200	0
Inter RAO UES PJSC * (c)	208,853	0
LUKOIL PJSC * (c)	2,194	0
Magnit PJSC * (c)	443	0
Moscow Exchange MICEX-RTS PJSC * (c)	8,105	0
Novatek PJSC * (c)	5,150	0
Novolipetsk Steel PJSC * (c)	7,219	0
Ozon Holdings PLC, ADR * (c)	16	0
Ozon International * (c)	306	0
PhosAgro PJSC * (c)	217	0
PhosAgro PJSC * (c)	4	0
Polyus PJSC * (c)	2,040	0
Rosneft Oil Co. PJSC * (c)	6,103	0
Sberbank of Russia PJSC * (c)	57,586	0
Severstal PAO * (c)	1,243	0
Surgutneftegas PAO * (c)	29,592	0
Tatneft PJSC * (c)	7,874	0
T-Tekhnologii MKPAO * (c)	700	0
United Co. RUSAL International PJSC * (c)	21,438	0
VK IPJSC * (c)	417	0
VK IPJSC, GDR * (c)	35	0

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	Number of Shares	Value $
VTB Bank PJSC * (c)	3,389	0
(Cost $1,001,896)		**0**
Saudi Arabia — 0.8%		
ACWA Power Co.	1,945	99,410
Ades Holding Co.	1,878	9,178
Al Rajhi Bank	24,322	436,936
Alinma Bank	16,601	113,721
Almarai Co. JSC	4,272	55,752
Arab National Bank	8,947	53,187
Bank AlBilad	4,298	29,900
Banque Saudi Fransi	8,433	49,211
Bupa Arabia for Cooperative Insurance Co.	403	16,712
Co. for Cooperative Insurance	415	15,088
Dar Al Arkan Real Estate Development Co. *	3,148	17,473
Dr Sulaiman Al Habib Medical Services Group Co.	529	32,814
Elm Co.	198	33,566
Etihad Etisalat Co.	4,595	81,874
Jarir Marketing Co.	3,200	14,642
Riyad Bank	18,179	101,194
SABIC Agri-Nutrients Co.	1,582	55,028
Saudi Arabian Mining Co. *	9,422	165,875
Saudi Arabian Oil Co., 144A	51,473	357,265
Saudi Awwal Bank	9,923	90,123
Saudi Basic Industries Corp.	7,101	93,505
Saudi Energy Co.	9,778	45,497
Saudi Investment Bank	3,382	13,214
Saudi National Bank	25,215	290,793
Saudi Telecom Co.	17,186	204,698
Yanbu National Petrochemical Co.	1,411	12,770
(Cost $2,190,948)		**2,489,426**
Singapore — 1.1%		
BOC Aviation Ltd., 144A	1,235	11,841
CapitaLand Ascendas REIT REIT	28,908	55,719
CapitaLand Integrated Commercial Trust REIT	42,907	80,001
CapitaLand Investment Ltd.	22,257	46,402
DBS Group Holdings Ltd.	17,046	1,037,968
Grab Holdings Ltd., Class A *	19,389	68,637
Keppel Ltd.	12,600	114,987
Oversea-Chinese Banking Corp. Ltd.	26,966	668,687
Sea Ltd., ADR *	3,269	370,966
Singapore Airlines Ltd.	10,350	55,288
Singapore Exchange Ltd.	8,293	166,369
Singapore Technologies Engineering Ltd.	13,530	114,852
Singapore Telecommunications Ltd.	63,700	227,518
Trip.com Group Ltd. *	5,181	237,421
United Overseas Bank Ltd.	10,522	344,028
Wilmar International Ltd.	15,337	46,333
(Cost $2,387,339)		**3,647,017**
South Africa — 0.9%		
Absa Group Ltd.	7,102	100,966
Bid Corp. Ltd.	2,905	81,184
Bidvest Group Ltd.	2,513	36,485
Capitec Limited	750	216,593
Clicks Group Ltd.	1,702	20,979
Discovery Ltd.	6,127	98,264
FirstRand Ltd.	41,930	248,111
Gold Fields Ltd.	7,345	337,750
Harmony Gold Mining Co. Ltd.	4,740	92,255
Impala Platinum Holdings Ltd.	7,179	100,237
MTN Group Ltd.	13,765	161,551
Naspers Ltd., Class N	6,516	318,906
Nedbank Group Ltd.	3,859	70,575
Northam Platinum Holdings Ltd.	2,374	42,940
OUTsurance Group Ltd.	8,271	44,915
Pepkor Holdings Ltd., 144A	28,028	34,305
Remgro Ltd.	4,999	60,250
Sanlam Ltd.	14,282	76,857
Sasol Ltd. *	4,841	58,620
Shoprite Holdings Ltd.	4,620	88,431
Sibanye Stillwater Ltd.	22,751	67,375
Standard Bank Group Ltd.	10,320	203,635
Valterra Platinum Ltd.	1,108	99,989
Valterra Platinum Ltd.	1,187	101,487
Vodacom Group Ltd.	4,094	37,989
(Cost $1,917,685)		**2,800,649**
South Korea — 6.4%		
Alteogen, Inc. *	445	99,984
Amorepacific Corp.	165	17,747
APR Corp.	194	65,843
Celltrion, Inc. *	1,249	172,392
DB Insurance Co. Ltd.	317	41,947
Doosan Co. Ltd.	70	64,599
Doosan Enerbility Co. Ltd. *	4,067	245,161
Ecopro BM Co. Ltd.	341	30,098
Ecopro Co. Ltd. *	1,125	75,049
Hana Financial Group, Inc.	2,255	224,577
Hankook Tire & Technology Co. Ltd.	342	16,643
Hanmi Semiconductor Co. Ltd.	275	44,306
Hanwha Aerospace Co. Ltd.	271	218,210
Hanwha Ocean Co. Ltd. *	979	62,949
Hanwha Systems Co. Ltd.	570	30,487
HD Hyundai Co. Ltd.	342	54,726
HD Hyundai Electric Co. Ltd.	208	118,696
HD Hyundai Heavy Industries Co. Ltd.	296	97,218

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	Number of Shares	Value $
HD Korea Shipbuilding & Offshore Engineering Co. Ltd.	395	100,583
HMM Co. Ltd.	1,851	29,011
HYBE Co. Ltd. *	205	26,872
Hyosung Heavy Industries Corp.	36	77,939
Hyundai Engineering & Construction Co. Ltd.	582	52,434
Hyundai Glovis Co. Ltd.	241	36,539
Hyundai Mobis Co. Ltd.	547	181,254
Hyundai Motor Co.	1,062	313,106
Hyundai Rotem Co. Ltd.	589	58,616
Industrial Bank of Korea	3,111	47,054
Kakao Corp.	2,244	59,929
KakaoBank Corp.	2,287	36,512
KB Financial Group, Inc.	2,881	364,809
Kia Corp.	1,963	187,895
Korea Aerospace Industries Ltd.	504	48,242
Korea Electric Power Corp.	1,806	42,095
Korea Investment Holdings Co. Ltd.	387	54,349
Korean Air Lines Co. Ltd.	983	20,183
Krafton, Inc. *	201	33,338
KT&G Corp.	752	97,860
LG Chem Ltd.	380	77,744
LG Corp.	698	60,895
LG Electronics, Inc.	769	121,649
LG Energy Solution Ltd. *	361	99,706
LG Innotek Co. Ltd.	121	56,760
LG Uplus Corp.	922	10,098
LIG Defense&Aerospace Co. Ltd.	101	51,216
LS Electric Co. Ltd.	600	90,969
Meritz Financial Group, Inc. *	721	64,377
Mirae Asset Securities Co. Ltd.	1,435	36,384
NAVER Corp.	1,279	202,793
NH Investment & Securities Co. Ltd.	711	13,793
POSCO Future M Co. Ltd.	210	30,765
POSCO Holdings, Inc.	603	149,142
Samsung Biologics Co. Ltd., 144A *	94	104,261
Samsung C&T Corp.	723	198,896
Samsung Electro-Mechanics Co. Ltd.	482	513,485
Samsung Electronics Co. Ltd.	39,282	7,462,604
Samsung Fire & Marine Insurance Co. Ltd.	240	116,615
Samsung Heavy Industries Co. Ltd. *	5,248	80,143
Samsung Life Insurance Co. Ltd.	734	164,112
Samsung SDI Co. Ltd. *	484	204,054
Samsung SDS Co. Ltd.	323	56,642
Samyang Foods Co. Ltd.	23	25,729
Shinhan Financial Group Co. Ltd.	3,307	263,139
SK hynix, Inc.	4,645	5,681,521
SK Innovation Co. Ltd. *	377	34,571
SK Square Co. Ltd. *	780	591,013
SK Telecom Co. Ltd.	787	54,169
SK, Inc.	330	131,412
S-Oil Corp.	379	41,566
Woori Financial Group, Inc.	4,733	116,890
Yuhan Corp.	446	27,276
(Cost $8,313,239)		**20,483,641**
Spain — 2.3%		
Acciona SA	234	56,970
ACS Actividades de Construccion y Servicios SA	1,514	179,552
Aena SME, 144A	6,477	198,767
Amadeus IT Group SA	3,591	242,843
Banco Bilbao Vizcaya Argentaria SA	47,398	1,378,031
Banco de Sabadell SA	39,396	166,248
Banco Santander SA	119,965	1,764,671
Bankinter SA	5,719	110,704
CaixaBank SA	30,542	466,865
Cellnex Telecom SA, 144A *	4,261	131,059
EDP Renewables SA	2,489	39,493
Endesa SA	2,750	134,479
Iberdrola SA	51,462	1,200,297
Indra Sistemas SA	637	45,282
Industria de Diseno Textil SA	9,088	612,258
Mapfre SA	7,343	38,126
Naturgy Energy Group SA	3,658	125,174
Redeia Corp. SA	3,148	55,872
Repsol SA	9,518	301,266
Telefonica SA	28,136	119,320
(Cost $4,179,856)		**7,367,277**
Sweden — 2.0%		
AddTech AB, Class B	2,106	74,366
Alfa Laval AB	2,300	138,034
Assa Abloy AB, Class B	8,369	312,123
Atlas Copco AB, Class A	21,452	461,398
Atlas Copco AB, Class B	12,257	228,307
Beijer Ref AB	2,978	43,095
Boliden AB	2,300	135,584
Epiroc AB, Class A	5,707	157,666
Epiroc AB, Class B	3,331	78,253
EQT AB	3,793	132,035
Essity AB, Class B	5,007	146,744
Evolution AB, 144A *	1,062	92,321
H & M Hennes & Mauritz AB, Class B	4,470	82,025
Hexagon AB, Class B	17,937	187,373
Industrivarden AB, Class A	1,052	59,698
Industrivarden AB, Class C	1,486	83,472

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	Number of Shares	Value $
Indutrade AB	2,181	57,476
Investor AB, Class B	14,177	611,478
L E Lundbergforetagen AB, Class B	652	40,062
Lifco AB, Class B	1,832	60,712
Nibe Industrier AB, Class B	12,010	53,607
Saab AB, Class B	2,636	174,189
Sandvik AB	8,620	345,965
Securitas AB, Class B	4,212	66,846
Skandinaviska Enskilda Banken AB, Class A	11,936	279,655
Skanska AB, Class B	2,738	77,872
SKF AB, Class B	2,659	77,180
Spotify Technology SA *	1,213	659,411
Svenska Cellulosa AB SCA, Class B	5,171	61,711
Svenska Handelsbanken AB, Class A	11,269	174,077
Swedbank AB, Class A	6,612	259,712
Swedish Orphan Biovitrum AB *	1,487	69,835
Tele2 AB, Class B	4,999	88,704
Telefonaktiebolaget LM Ericsson, Class B	22,617	228,398
Telia Co. AB	20,502	93,416
Trelleborg AB, Class B	1,814	85,230
Volvo AB, Class B	12,782	462,027
(Cost $4,658,664)		**6,440,057**
Switzerland – 5.8%		
ABB Ltd.	13,298	1,299,613
Alcon, Inc.	4,266	309,046
Allwyn AG	1,548	24,274
Avolta AG *	795	44,867
Banque Cantonale Vaudoise	258	41,396
Barry Callebaut AG	35	48,277
Belimo Holding AG	93	98,367
BKW AG	255	39,495
Chocoladefabriken Lindt & Spruengli AG Participation Certificates	12	129,969
Cie Financiere Richemont SA, Class A	4,450	1,057,794
Coca-Cola HBC AG *	1,729	107,066
DSM-Firmenich AG	1,325	147,349
EMS-Chemie Holding AG	87	85,025
Galderma Group AG *	1,603	332,954
Geberit AG	266	187,633
Givaudan SA	81	328,870
Glencore PLC	81,038	654,008
Helvetia Baloise Holding AG	635	168,422
Holcim AG *	4,379	384,838
Julius Baer Group Ltd.	1,606	149,444
Kuehne + Nagel International AG	423	112,926
Logitech International SA	1,224	120,227
Lonza Group AG	598	426,556
Nestle SA	21,708	2,116,688
Novartis AG	15,266	2,327,812
Partners Group Holding AG	186	168,616
Roche Holding AG	260	115,920
Roche Holding AG	5,899	2,574,587
Sandoz Group AG	3,645	306,264
Schindler Holding AG	229	72,806
Schindler Holding AG Participation Certificates	281	91,425
SGS SA	1,295	148,604
Sika AG	1,344	319,311
Sonova Holding AG	422	121,220
STMicroelectronics NV	5,202	259,913
STMicroelectronics NV, Class Y	6	301
Straumann Holding AG	933	108,380
Swatch Group AG – Bearer	242	56,103
Swiss Life Holding AG	237	269,441
Swiss Prime Site AG	635	98,115
Swiss Re AG	2,485	432,074
Swisscom AG	214	165,858
UBS Group AG	26,374	1,444,722
VAT Group AG, 144A	222	164,615
Zurich Insurance Group AG	1,250	916,373
(Cost $13,215,257)		**18,577,564**
Taiwan – 8.8%		
Accton Technology Corp.	4,652	298,431
Advantech Co. Ltd.	4,495	95,931
Airtac International Group	754	33,871
Alchip Technologies Ltd.	472	60,633
ASE Technology Holding Co. Ltd.	27,662	509,256
Asia Vital Components Co. Ltd.	2,392	258,262
ASPEED Technology, Inc.	328	166,109
Asustek Computer, Inc.	5,490	172,893
Bizlink Holding, Inc.	1,530	104,662
Cathay Financial Holding Co. Ltd.	87,037	303,184
Chailease Holding Co. Ltd.	15,933	58,766
Chang Hwa Commercial Bank Ltd.	68,996	54,702
China Steel Corp.	83,990	50,174
Chroma ATE, Inc.	2,712	167,566
Chunghwa Telecom Co. Ltd.	30,974	132,793
CTBC Financial Holding Co. Ltd.	139,315	284,146
Delta Electronics, Inc.	16,237	941,810
E Ink Holdings, Inc.	4,643	22,906
E.Sun Financial Holding Co. Ltd.	114,259	143,175
Elite Material Co. Ltd.	2,367	409,274
Eva Airways Corp.	15,674	20,752
Evergreen Marine Corp. Taiwan Ltd.	6,168	45,402

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	Number of Shares	Value $
Far EasTone Telecommunications Co. Ltd.	16,801	53,493
First Financial Holding Co. Ltd.	102,728	114,315
Formosa Chemicals & Fibre Corp.	35,084	75,539
Formosa Plastics Corp.	22,834	47,652
Fortune Electric Co. Ltd.	842	19,350
Fubon Financial Holding Co. Ltd.	76,287	346,300
Gigabyte Technology Co. Ltd.	5,997	67,679
Global Unichip Corp.	606	116,531
Globalwafers Co. Ltd.	2,059	59,196
Gold Circuit Electronics Ltd.	2,172	79,767
Hon Hai Precision Industry Co. Ltd.	107,920	850,514
Hon Precision, Inc.	742	137,070
Hotai Motor Co. Ltd.	2,192	35,449
Hua Nan Financial Holdings Co. Ltd.	84,421	110,044
Innolux Corp.	67,143	105,513
Inventec Corp.	21,349	44,889
Jentech Precision Industrial Co. Ltd.	567	107,065
KGI Financial Holding Co. Ltd.	125,874	134,318
King Slide Works Co. Ltd.	386	172,545
King Yuan Electronics Co. Ltd.	11,464	92,877
Largan Precision Co. Ltd.	656	158,199
Lite-On Technology Corp.	16,824	161,759
Lotes Co. Ltd.	502	26,744
MediaTek, Inc.	12,347	1,527,709
Mega Financial Holding Co. Ltd.	94,116	144,043
MPI Corp.	724	117,083
Nan Ya Plastics Corp.	37,093	283,559
Nanya Technology Corp.	11,000	188,292
Novatek Microelectronics Corp.	4,069	69,266
Pegatron Corp.	22,429	64,412
PharmaEssentia Corp.	2,674	117,591
Phison Electronics Corp.	2,000	136,498
President Chain Store Corp.	2,846	19,424
Quanta Computer, Inc.	22,873	244,074
Realtek Semiconductor Corp.	4,123	93,710
Shanghai Commercial & Savings Bank Ltd.	30,776	41,621
SinoPac Financial Holdings Co. Ltd.	96,597	125,154
Taiwan Business Bank	3,038	1,623
Taiwan Cooperative Financial Holding Co. Ltd.	101,609	81,839
Taiwan Mobile Co. Ltd.	15,532	56,797
Taiwan Semiconductor Manufacturing Co. Ltd.	206,058	15,622,265
TS Financial Holding Co. Ltd.	166,253	202,038
Unimicron Technology Corp.	11,168	351,706
Uni-President Enterprises Corp.	45,894	110,243
United Microelectronics Corp.	93,881	381,774
Vanguard International Semiconductor Corp.	11,598	55,391
Wan Hai Lines Ltd.	4,590	16,495
Winbond Electronics Corp.	27,000	155,334
Wistron Corp.	23,518	131,965
Wiwynn Corp.	864	193,244
Yageo Corp.	12,587	216,251
Yuanta Financial Holding Co. Ltd.	89,033	183,556
Zhen Ding Technology Holding Ltd.	6,061	95,533
(Cost $11,808,158)		**28,479,996**
Thailand – 0.3%		
Advanced Info Service PCL, NVDR	7,900	84,575
Airports of Thailand PCL, NVDR	37,530	71,868
Bangkok Dusit Medical Services PCL, NVDR	89,600	52,960
Bumrungrad Hospital PCL, NVDR	8,700	50,243
Central Pattana PCL, NVDR	15,200	30,826
Charoen Pokphand Foods PCL, NVDR	35,900	25,550
CP ALL PCL, NVDR	48,900	68,203
Delta Electronics Thailand PCL, NVDR	24,100	180,968
Gulf Development PCL	38,638	73,699
Kasikornbank PCL, NVDR	8,200	61,327
Krung Thai Bank PCL, NVDR	38,500	50,215
Minor International PCL, NVDR	27,394	18,340
PTT Exploration & Production PCL, NVDR	12,393	55,499
PTT PCL, NVDR	92,000	113,058
SCB X PCL, NVDR	4,500	20,492
Siam Cement PCL	9,600	75,561
True Corp. PCL, NVDR	94,412	37,298
(Cost $895,049)		**1,070,682**
Turkey – 0.1%		
Akbank TAS	23,437	34,893
Aselsan Elektronik Sanayi Ve Ticaret AS	9,434	75,505
BIM Birlesik Magazalar AS	7,146	60,044
Eregli Demir ve Celik Fabrikalari TAS	24,424	19,626
Haci Omer Sabanci Holding AS	10,090	19,486
KOC Holding AS	7,245	32,262
Turk Hava Yollari AO	4,747	29,730
Turkcell Iletisim Hizmetleri AS	13,179	25,957
Turkiye Is Bankasi AS, Class C	66,151	17,326
Turkiye Petrol Rafinerileri AS	7,952	65,951
Yapi ve Kredi Bankasi AS *	19,862	15,030
(Cost $277,864)		**395,810**

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	Number of Shares	Value $
United Arab Emirates – 0.4%		
Abu Dhabi Commercial Bank PJSC	24,923	102,733
Abu Dhabi Islamic Bank PJSC	12,690	79,119
Abu Dhabi National Oil Co. for Distribution PJSC	19,514	21,252
ADNOC Drilling Co. PJSC	20,055	31,669
Adnoc Gas PLC	41,308	36,551
ADNOC Logistics & Services	17,412	32,710
Air Arabia PJSC	16,434	22,237
Aldar Properties PJSC	30,124	62,988
Dubai Electricity & Water Authority PJSC	34,551	25,399
Dubai Islamic Bank PJSC	27,334	53,582
Emaar Development PJSC	5,646	19,615
Emaar Properties PJSC	49,561	145,730
Emirates NBD Bank PJSC	14,548	119,935
Emirates Telecommunications Group Co. PJSC	27,414	159,724
First Abu Dhabi Bank PJSC	41,584	223,717
Salik Co PJSC	10,937	16,080
(Cost $871,660)		**1,153,041**
United Kingdom – 8.0%		
3i Group PLC	8,020	307,322
Admiral Group PLC	2,225	121,319
Airtel Africa PLC, 144A	7,253	32,707
Anglo American PLC	8,707	503,656
Associated British Foods PLC	2,916	81,078
AstraZeneca PLC	12,711	2,061,643
Aviva PLC	26,761	264,852
BAE Systems PLC	25,020	692,959
Barclays PLC	112,581	757,626
BP PLC	130,605	910,510
British American Tobacco PLC	16,661	932,149
BT Group PLC	43,378	120,670
Bunzl PLC	2,788	105,475
Centrica PLC	42,386	89,251
Coca-Cola Europacific Partners PLC	1,873	202,322
Compass Group PLC	14,321	438,939
Diageo PLC	17,946	415,575
Diploma PLC	1,148	114,021
Endeavour Mining PLC	1,528	98,180
GSK PLC	34,554	867,822
Haleon PLC	72,001	359,221
Halma PLC	3,066	150,889
HSBC Holdings PLC	144,818	2,999,156
Imperial Brands PLC	5,910	202,364
Informa PLC	11,021	134,610
InterContinental Hotels Group PLC	1,319	214,535
International Consolidated Airlines Group SA	10,172	59,195
Intertek Group PLC	1,095	86,724
J Sainsbury PLC	15,119	68,342
Kingfisher PLC	16,358	69,931
Land Securities Group PLC REIT	5,948	55,329
Legal & General Group PLC	47,314	188,100
Lloyds Banking Group PLC	489,918	729,891
London Stock Exchange Group PLC	3,669	447,435
M&G PLC	18,921	89,989
Marks & Spencer Group PLC	17,278	92,429
Melrose Industries PLC	7,828	54,647
National Grid PLC	43,252	685,696
NatWest Group PLC	68,596	631,486
Next PLC	959	202,389
Pearson PLC	5,228	87,380
Reckitt Benckiser Group PLC	5,096	354,369
RELX PLC	14,779	535,083
Rentokil Initial PLC	22,751	106,571
Rio Tinto PLC	8,857	920,975
Rolls-Royce Holdings PLC	69,362	1,438,167
Sage Group PLC	7,489	110,812
Schroders PLC	6,071	48,041
Segro PLC REIT	10,427	135,804
Severn Trent PLC	2,613	111,388
Shell PLC	46,722	2,117,348
Smith & Nephew PLC	6,242	89,865
Smiths Group PLC	2,930	103,700
Spirax Group PLC	553	53,276
SSE PLC	9,503	315,347
Standard Chartered PLC	15,096	445,307
Standard Life PLC	5,496	70,003
Tesco PLC	55,328	342,835
Unilever PLC	18,042	1,167,585
United Utilities Group PLC	7,182	139,259
Verisure PLC *	2,539	26,248
Vodafone Group PLC	154,844	248,524
Wise Group PLC, Class A *	6,263	82,437
(Cost $18,376,034)		**25,690,758**
United States – 0.4%		
Anglogold Ashanti PLC	4,099	458,291
BeOne Medicines Ltd., Class H *	7,863	216,075
Brookfield Asset Management Ltd., Class A	2,528	130,162
Brookfield Renewable Corp.	1,038	33,418
Legend Biotech Corp., ADR *	664	13,798
RB Global, Inc.	1,455	123,144
Restaurant Brands International, Inc.	2,631	205,077

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	Number of Shares	Value $
Southern Copper Corp.	775	161,874
(Cost $805,269)		**1,341,839**
TOTAL COMMON STOCKS		
(Cost $207,871,718)		**313,205,404**
PREFERRED STOCKS – 0.8%		
Brazil – 0.3%		
Axia Energia	2,342	24,019
Banco Bradesco SA	41,222	136,756
Cia Energetica de Minas Gerais	9,975	20,598
Gerdau SA	8,168	37,423
Itau Unibanco Holding SA	44,003	335,614
Itausa SA	54,916	138,839
Klabin SA	2	1
Petroleo Brasileiro SA	36,380	316,088
(Cost $705,428)		**1,009,338**
Chile – 0.1%		
Sociedad Quimica y Minera de Chile SA, Class B		
(Cost $72,740)	1,415	**115,222**
Colombia – 0.0%		
Grupo Cibest SA		
(Cost $35,795)	3,029	**68,936**
Germany – 0.1%		
Dr Ing hc F Porsche AG	1,028	54,223
Henkel AG & Co. KGaA	1,359	120,033
Porsche Automobil Holding SE	1,186	39,289
Sartorius AG	155	44,866
Volkswagen AG	1,558	140,577
(Cost $531,695)		**398,988**
India – 0.0%		
TVS Motor Co. Ltd. (c)		
(Cost $0)	4,704	**521**
Russia – 0.0%		
Surgutneftegas PAO (c)		
(Cost $22,479)	41,062	**0**
South Korea – 0.3%		
Hyundai Motor Co.	235	32,573
Hyundai Motor Co. - 2nd Preferred	248	34,538
Samsung Electronics Co. Ltd.	6,962	948,716
(Cost $414,184)		**1,015,827**
TOTAL PREFERRED STOCKS		
(Cost $1,782,321)		**2,608,832**
	Number of Shares	**Value $**
RIGHTS – 0.0%		
Brazil – 0.0%		
Banco Bradesco SA* , expires 9/5/2026	2,216	5
Banco Bradesco SA* , expires 9/5/2026	554	2
(Cost $0)		**7**
TOTAL RIGHTS		
(Cost $0)		**7**
WARRANTS – 0.0%		
Canada – 0.0%		
Constellation Software, Inc.* (c), expires 3/31/2040		
(Cost $0)	108	**0**
Thailand – 0.0%		
BTS Group Holdings PCL* , expires 11/20/2026		
(Cost $0)	7,920	**2**
TOTAL WARRANTS		
(Cost $0)		**2**
EXCHANGE-TRADED FUNDS – 0.3%		
iShares MSCI Taiwan ETF	1,500	162,045
Xtrackers Harvest CSI 300 China A-Shares ETF(d)	6,500	223,145
Xtrackers MSCI EAFE Hedged Equity ETF(d)	5,000	278,700
Xtrackers MSCI Emerging Markets Hedged Equity ETF(d) (e)	2,500	97,799
(Cost $633,246)		**761,689**
SECURITIES LENDING COLLATERAL – 0.0%		
DWS Government & Agency Securities Portfolio "DWS Government Cash Institutional Shares", 3.59% (f)(g)		
(Cost $88,000)	88,000	**88,000**
CASH EQUIVALENTS – 1.2%		
DWS Government Money Market Series "Institutional Shares", 3.65% (f)		
(Cost $3,805,142)	3,805,142	**3,805,142**
TOTAL INVESTMENTS – 99.6%		
(Cost $214,180,427)		**320,469,076**
Other assets and liabilities, net – 0.4%		**1,309,928**
NET ASSETS – 100.0%		**321,779,004**

Schedule of Investments

Xtrackers MSCI All World ex US Hedged Equity ETF (Continued)
August 31, 2026 (Unaudited)

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

A summary of the Fund's transactions with affiliated investments during the period ended August 31, 2026 is as follows:

Value ($) at 5/31/2026	Purchases Cost ($)	Sales Proceeds ($)	Net Realized Gain/(Loss) ($)	Net Change in Unrealized Appreciation (Depreciation) ($)	Income ($)	Capital Gain Distributions ($)	Number of Shares at 8/31/2026	Value ($) at 8/31/2026
COMMON STOCKS — 0.2%								
Germany — 0.2%								
Deutsche Bank AG (b)								
409,871	86,967	—	—	106,569	—	—	14,988	603,407
EXCHANGE-TRADED FUNDS — 0.2%								
Xtrackers Harvest CSI 300 China A-Shares ETF (d)								
485,595	—	(256,282)	16,827	(22,995)	—	—	6,500	223,145
Xtrackers MSCI EAFE Hedged Equity ETF (d)								
609,270	—	(357,103)	38,088	(11,555)	—	—	5,000	278,700
Xtrackers MSCI Emerging Markets Hedged Equity ETF (d)								
266,419	—	(156,292)	21,252	(33,580)	2,062	—	2,500	97,799
SECURITIES LENDING COLLATERAL — 0.0%								
DWS Government & Agency Securities Portfolio "DWS Government Cash Institutional Shares", 3.59% (f)(g)								
125,250	—	(37,250) (h)	—	—	2,278	—	88,000	88,000
CASH EQUIVALENTS — 1.2%								
DWS Government Money Market Series "Institutional Shares", 3.65% (f)								
3,293,289	13,908,719	(13,396,866)	—	—	42,458	—	3,805,142	3,805,142
5,189,694	**13,995,686**	**(14,203,793)**	**76,167**	**38,439**	**46,798**	**—**	**3,922,130**	**5,096,193**

* 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) Affiliated issuer. This security is owned in proportion with its representation in the index.
(c) Investment was valued using significant unobservable inputs.
(d) Affiliated fund advised by DBX Advisors LLC.
(e) 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 August 31, 2026 amounted to $85,800, which is 0.0% of net assets.
(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 August 31, 2026.

Schedule of Investments

Xtrackers MSCI All World ex US Hedged Equity ETF (Continued)
August 31, 2026 (Unaudited)

ADR: American Depositary Receipt
CPO: Ordinary Participation Certificates
CVA: Certificaten Van Aandelen (Dutch Certificate)
GDR: Global Depositary Receipt
JSC: Joint Stock Company
KPSC Kuwaiti Public Shareholding Company
KSCP: Kuwait Shareholding Company Public
NVDR: Non Voting Depositary Receipt
PJSC: Public Joint Stock Company
PSQC: Public Shareholders Qatari Company
QPSC: Qatari Public Shareholders Company
QSC: Qatari Shareholders Company
REIT: Real Estate Investment Trust
SAE: Societe Anonyme Egyptienne
SAKP Public Shareholding Company
144A: Security exempt from registration under Rule 144A under the Securities Act of 1933. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers.

Securities are listed in country of domicile.

At August 31, 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	79,864,398	25.3
Information Technology	64,840,777	20.5
Industrials	44,279,145	14.0
Consumer Discretionary	24,846,934	7.9
Materials	22,347,381	7.1
Health Care	21,715,417	6.9
Consumer Staples	15,850,237	5.0
Energy	15,144,393	4.8
Communication Services	13,747,854	4.3
Utilities	9,427,672	3.0
Real Estate	3,750,037	1.2
Total	**315,814,245**	**100.0**

At August 31, 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	12	1,890,920	1,937,280	9/18/2026	46,360
MSCI Emerging Markets Index	USD	20	1,734,409	1,711,100	9/18/2026	(23,309)
MSCI India Index	USD	12	1,403,882	1,403,160	9/18/2026	(722)
S&P/TSX 60 Mini Index	CAD	6	445,009	460,774	9/17/2026	15,765
Total net unrealized appreciation						**38,094**

At August 31, 2026, the Fund had the following forward foreign currency contracts outstanding:

Schedule of Investments

Xtrackers MSCI All World ex US Hedged Equity ETF (Continued)
August 31, 2026 (Unaudited)

Counterparty	Settlement Date	Currency To Deliver		Currency To Receive		Unrealized Appreciation ($)	Unrealized Depreciation ($)
Citigroup Global Markets	9/2/2026	AED	132,100	USD	35,966	—	—
Citigroup Global Markets	9/2/2026	AED	2,016,600	USD	549,071	30	—
JP Morgan & Chase Co.	9/2/2026	AED	132,100	USD	35,963	—	(2)
JP Morgan & Chase Co.	9/2/2026	AED	2,110,300	USD	574,563	11	—
RBC Capital Markets	9/2/2026	AUD	539,300	USD	381,962	—	(4,500)
RBC Capital Markets	9/2/2026	AUD	16,575,000	USD	11,635,435	—	(242,212)
RBC Capital Markets	9/2/2026	AUD	539,300	USD	383,490	—	(2,972)
RBC Capital Markets	9/2/2026	AUD	279,000	USD	195,852	—	(4,079)
JP Morgan & Chase Co.	9/2/2026	CAD	1,093,400	USD	793,089	4,172	—
JP Morgan & Chase Co.	9/2/2026	CAD	84,000	USD	59,951	—	(657)
JP Morgan & Chase Co.	9/2/2026	CAD	17,308,600	USD	12,353,341	—	(135,277)
RBC Capital Markets	9/2/2026	CAD	1,093,400	USD	788,411	—	(507)
RBC Capital Markets	9/2/2026	CAD	17,354,800	USD	12,386,279	—	(135,673)
The Bank of New York Mellon	9/2/2026	CHF	436,600	USD	545,900	5,788	—
The Bank of New York Mellon	9/2/2026	CHF	436,600	USD	537,723	—	(2,390)
The Bank of New York Mellon	9/2/2026	CHF	13,954,400	USD	17,301,882	39,062	—
JP Morgan & Chase Co.	9/2/2026	CNH	21,367,800	USD	3,170,268	—	(10,316)
JP Morgan & Chase Co.	9/2/2026	CNH	750,800	USD	111,433	—	(323)
JP Morgan & Chase Co.	9/2/2026	CNH	750,800	USD	111,694	—	(62)
JP Morgan & Chase Co.	9/2/2026	CNH	2,096,000	USD	310,970	—	(1,018)
RBC Capital Markets	9/2/2026	CZK	2,471,400	USD	117,528	—	(1,283)
Morgan Stanley Capital	9/2/2026	DKK	19,559,900	USD	3,015,263	—	(24,136)
Morgan Stanley Capital	9/2/2026	DKK	638,000	USD	98,811	—	(328)
Morgan Stanley Capital	9/2/2026	DKK	638,000	USD	99,713	574	—
Morgan Stanley Capital	9/2/2026	DKK	378,000	USD	58,241	—	(496)
RBC Capital Markets	9/2/2026	EUR	6,966,800	USD	8,024,820	—	(67,472)
RBC Capital Markets	9/2/2026	EUR	1,721,200	USD	2,010,814	11,553	—
RBC Capital Markets	9/2/2026	EUR	47,031,100	USD	54,173,525	—	(455,487)
The Bank of New York Mellon	9/2/2026	EUR	13,000	USD	14,974	—	(126)
The Bank of New York Mellon	9/2/2026	EUR	1,721,200	USD	1,992,339	—	(6,922)
Bank of America	9/2/2026	GBP	2,016,700	USD	2,713,903	—	(18,726)
Bank of America	9/2/2026	GBP	16,412,700	USD	22,086,817	—	(152,403)
Bank of America	9/2/2026	GBP	608,400	USD	829,138	4,756	—
Bank of America	9/2/2026	GBP	584,000	USD	785,886	—	(5,435)
JP Morgan & Chase Co.	9/2/2026	GBP	608,400	USD	823,348	—	(1,034)
Citigroup Global Markets	9/2/2026	HKD	4,917,800	USD	627,204	—	(190)
Citigroup Global Markets	9/2/2026	HKD	16,214,000	USD	2,069,703	1,181	—
Citigroup Global Markets	9/2/2026	HKD	137,468,500	USD	17,548,931	11,217	—
The Bank of Nova Scotia	9/2/2026	HKD	4,917,800	USD	627,059	—	(336)
JP Morgan & Chase Co.	9/2/2026	HUF	96,888,800	USD	305,317	—	(2,783)
JP Morgan & Chase Co.	9/2/2026	ILS	149,700	USD	49,829	—	(239)
JP Morgan & Chase Co.	9/2/2026	ILS	149,700	USD	50,667	599	—
JP Morgan & Chase Co.	9/2/2026	ILS	4,679,000	USD	1,529,010	—	(35,899)
Goldman Sachs & Co.	9/2/2026	JPY	207,462,000	USD	1,303,266	4,599	—
JP Morgan & Chase Co.	9/2/2026	JPY	5,822,425,000	USD	36,649,220	202,116	—
JP Morgan & Chase Co.	9/2/2026	JPY	862,985,000	USD	5,432,054	29,957	—
JP Morgan & Chase Co.	9/2/2026	JPY	207,462,000	USD	1,304,715	6,048	—
JP Morgan & Chase Co.	9/2/2026	KWD	136,000	USD	438,742	—	(1,387)
Bank of America	9/2/2026	MXN	29,148,900	USD	1,675,829	—	(39,171)
Bank of America	9/2/2026	MXN	932,800	USD	54,967	85	—
Bank of America	9/2/2026	MXN	932,800	USD	54,700	—	(182)

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Counterparty	Settlement Date	Currency To Deliver		Currency To Receive		Unrealized Appreciation ($)	Unrealized Depreciation ($)
Goldman Sachs & Co.	9/2/2026	NOK	343,300	USD	36,720	—	(21)
Goldman Sachs & Co.	9/2/2026	NOK	10,728,800	USD	1,130,728	—	(17,505)
The Bank of New York Mellon	9/2/2026	NOK	343,300	USD	36,334	—	(407)
JP Morgan & Chase Co.	9/2/2026	NZD	489,300	USD	287,798	—	(1,697)
Morgan Stanley Capital	9/2/2026	PHP	14,287,900	USD	232,747	3,251	—
RBC Capital Markets	9/2/2026	PLN	348,000	USD	92,954	—	(431)
RBC Capital Markets	9/2/2026	PLN	129,700	USD	34,835	30	—
RBC Capital Markets	9/2/2026	PLN	3,705,500	USD	989,798	—	(4,566)
RBC Capital Markets	9/2/2026	PLN	129,700	USD	35,073	268	—
JP Morgan & Chase Co.	9/2/2026	QAR	1,554,600	USD	426,738	—	(233)
Citigroup Global Markets	9/2/2026	SAR	7,886,200	USD	2,099,229	—	(1,181)
Citigroup Global Markets	9/2/2026	SAR	747,000	USD	198,851	—	(105)
Morgan Stanley Capital	9/2/2026	SEK	51,749,500	USD	5,432,771	29,619	—
Morgan Stanley Capital	9/2/2026	SEK	1,689,000	USD	178,123	1,775	—
Morgan Stanley Capital	9/2/2026	SEK	1,032,000	USD	108,285	534	—
RBC Capital Markets	9/2/2026	SEK	1,689,000	USD	177,553	1,205	—
RBC Capital Markets	9/2/2026	SGD	117,700	USD	92,087	—	(510)
RBC Capital Markets	9/2/2026	SGD	3,391,700	USD	2,647,253	—	(21,066)
RBC Capital Markets	9/2/2026	SGD	285,000	USD	222,444	—	(1,771)
RBC Capital Markets	9/2/2026	SGD	117,700	USD	92,560	—	(37)
JP Morgan & Chase Co.	9/2/2026	THB	2,721,000	USD	81,407	—	(649)
JP Morgan & Chase Co.	9/2/2026	THB	1,156,600	USD	34,870	—	(9)
JP Morgan & Chase Co.	9/2/2026	THB	1,156,600	USD	35,186	307	—
JP Morgan & Chase Co.	9/2/2026	THB	33,423,700	USD	1,000,107	—	(7,846)
Goldman Sachs & Co.	9/2/2026	TRY	16,726,800	USD	343,380	—	(3,218)
Citigroup Global Markets	9/2/2026	USD	585,015	AED	2,148,700	—	(8)
JP Morgan & Chase Co.	9/2/2026	USD	610,526	AED	2,242,400	—	(8)
The Bank of New York Mellon	9/2/2026	USD	12,851,398	AUD	17,932,600	—	(895)
Goldman Sachs & Co.	9/2/2026	USD	413,256	CAD	578,430	4,097	—
JP Morgan & Chase Co.	9/2/2026	USD	12,918,054	CAD	17,907,570	2,737	—
RBC Capital Markets	9/2/2026	USD	13,306,338	CAD	18,448,200	4,532	—
Citigroup Global Markets	9/2/2026	USD	280,832	CHF	226,081	—	(1,150)
Goldman Sachs & Co.	9/2/2026	USD	104,148	CHF	84,000	—	(232)
The Bank of New York Mellon	9/2/2026	USD	17,968,338	CHF	14,517,519	—	(8,891)
JP Morgan & Chase Co.	9/2/2026	USD	3,716,195	CNH	24,965,400	—	(111)
RBC Capital Markets	9/2/2026	USD	118,849	CZK	2,471,400	—	(38)
JP Morgan & Chase Co.	9/2/2026	USD	3,296,490	DKK	21,213,900	—	(77)
RBC Capital Markets	9/2/2026	USD	66,463,387	EUR	57,217,103	—	(2,815)
RBC Capital Markets	9/2/2026	USD	15,101	EUR	13,000	—	(1)
RBC Capital Markets	9/2/2026	USD	258,081	EUR	223,197	1,174	—
The Bank of New York Mellon	9/2/2026	USD	27,428,105	GBP	20,230,200	—	(16,170)
JP Morgan & Chase Co.	9/2/2026	USD	20,858,763	HKD	163,518,100	2,262	—
JP Morgan & Chase Co.	9/2/2026	USD	308,053	HUF	96,888,800	47	—
JP Morgan & Chase Co.	9/2/2026	USD	1,660,685	ILS	4,978,400	4,360	—
JP Morgan & Chase Co.	9/2/2026	USD	1,122,863	JPY	178,386,000	—	(6,206)
RBC Capital Markets	9/2/2026	USD	43,195,543	JPY	6,898,112,175	—	(14,872)
RBC Capital Markets	9/2/2026	USD	151,394	JPY	23,835,825	—	(2,187)
Bank of America	9/2/2026	USD	1,820,976	MXN	31,014,500	3,787	—
Goldman Sachs & Co.	9/2/2026	USD	1,220,951	NOK	11,415,400	764	—
JP Morgan & Chase Co.	9/2/2026	USD	289,445	NZD	489,300	49	—
JP Morgan & Chase Co.	9/2/2026	USD	229,123	PHP	14,287,900	374	—

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August 31, 2026 (Unaudited)

Counterparty	Settlement Date	Currency To Deliver		Currency To Receive		Unrealized Appreciation ($)	Unrealized Depreciation ($)
RBC Capital Markets	9/2/2026	USD	1,156,940	PLN	4,312,900	419	—
The Bank of New York Mellon	9/2/2026	USD	5,856,720	SEK	56,159,500	6,879	—
RBC Capital Markets	9/2/2026	USD	3,075,647	SGD	3,912,100	2,081	—
JP Morgan & Chase Co.	9/2/2026	USD	1,160,958	THB	38,457,900	—	(1,190)
Goldman Sachs & Co.	9/2/2026	USD	346,388	TRY	16,726,800	210	—
Goldman Sachs & Co.	9/2/2026	USD	3,071,724	ZAR	49,550,600	5,236	—
Goldman Sachs & Co.	9/2/2026	ZAR	46,570,200	USD	2,807,336	—	(84,549)
Goldman Sachs & Co.	9/2/2026	ZAR	1,490,200	USD	92,340	—	(197)
The Bank of Nova Scotia	9/2/2026	ZAR	1,490,200	USD	91,888	—	(649)
JP Morgan & Chase Co.	9/3/2026	BRL	8,326,000	USD	1,626,175	20,424	—
JP Morgan & Chase Co.	9/3/2026	BRL	259,000	USD	50,606	656	—
RBC Capital Markets	9/3/2026	BRL	559,200	USD	107,372	—	(475)
RBC Capital Markets	9/3/2026	BRL	8,890,400	USD	1,737,051	22,450	—
The Bank of Nova Scotia	9/3/2026	BRL	559,200	USD	106,743	—	(1,104)
Goldman Sachs & Co.	9/3/2026	CLP	367,946,700	USD	396,398	2,161	—
JP Morgan & Chase Co.	9/3/2026	COP	520,498,000	USD	164,246	2,912	—
Citigroup Global Markets	9/3/2026	EGP	3,045,000	USD	58,892	—	(933)
RBC Capital Markets	9/3/2026	IDR	8,024,127,200	USD	444,130	—	(8,712)
JP Morgan & Chase Co.	9/3/2026	INR	87,708,000	USD	916,566	—	(4,720)
JP Morgan & Chase Co.	9/3/2026	INR	32,948,900	USD	344,207	—	(1,888)
JP Morgan & Chase Co.	9/3/2026	INR	32,948,900	USD	343,927	—	(2,169)
Morgan Stanley Capital	9/3/2026	INR	941,945,800	USD	9,848,148	—	(46,063)
Goldman Sachs & Co.	9/3/2026	KRW	731,942,100	USD	516,339	—	(18,489)
JP Morgan & Chase Co.	9/3/2026	KRW	731,942,100	USD	524,844	—	(9,985)
JP Morgan & Chase Co.	9/3/2026	KRW	30,248,981,800	USD	21,218,779	—	(884,092)
JP Morgan & Chase Co.	9/3/2026	KRW	5,596,909,400	USD	3,926,069	—	(163,582)
RBC Capital Markets	9/3/2026	MYR	113,000	USD	27,638	—	(432)
RBC Capital Markets	9/3/2026	MYR	3,531,800	USD	868,391	—	(8,944)
RBC Capital Markets	9/3/2026	MYR	113,000	USD	27,827	—	(244)
RBC Capital Markets	9/3/2026	TWD	735,709,400	USD	22,773,151	—	(423,501)
RBC Capital Markets	9/3/2026	TWD	24,283,900	USD	761,775	—	(3,888)
RBC Capital Markets	9/3/2026	TWD	105,343,700	USD	3,260,809	—	(60,640)
The Bank of Nova Scotia	9/3/2026	TWD	24,283,900	USD	759,674	—	(5,989)
JP Morgan & Chase Co.	9/3/2026	USD	1,764,384	BRL	9,144,200	—	(835)
RBC Capital Markets	9/3/2026	USD	1,824,086	BRL	9,449,600	—	(1,638)
Goldman Sachs & Co.	9/3/2026	USD	394,097	CLP	367,946,700	141	—
JP Morgan & Chase Co.	9/3/2026	USD	161,706	COP	520,498,000	—	(371)
Citigroup Global Markets	9/3/2026	USD	59,764	EGP	3,045,000	61	—
Morgan Stanley Capital	9/3/2026	USD	452,673	IDR	8,024,127,200	169	—
Morgan Stanley Capital	9/3/2026	USD	1,614,931	INR	153,605,800	—	(1,454)
Morgan Stanley Capital	9/3/2026	USD	9,903,127	INR	941,945,800	—	(8,916)
JP Morgan & Chase Co.	9/3/2026	USD	9,027,314	KRW	12,972,702,000	451,813	—
RBC Capital Markets	9/3/2026	USD	17,787,941	KRW	24,337,073,400	—	(4,890)
Morgan Stanley Capital	9/3/2026	USD	930,036	MYR	3,757,800	3,440	—
JP Morgan & Chase Co.	9/3/2026	USD	2,551,065	TWD	82,180,000	40,041	—
JP Morgan & Chase Co.	9/3/2026	USD	25,477,751	TWD	807,440,900	—	(19,432)
Citigroup Global Markets	10/2/2026	AED	2,148,700	USD	585,051	—	(7)
JP Morgan & Chase Co.	10/2/2026	AED	2,242,400	USD	610,542	—	(29)
The Bank of New York Mellon	10/2/2026	AUD	17,932,600	USD	12,845,803	1,338	—
Goldman Sachs & Co.	10/2/2026	CAD	477,398	USD	344,849	—	(104)
JP Morgan & Chase Co.	10/2/2026	CAD	17,907,570	USD	12,935,312	—	(4,131)

Schedule of Investments

Xtrackers MSCI All World ex US Hedged Equity ETF (Continued)
August 31, 2026 (Unaudited)

Counterparty	Settlement Date	Currency To Deliver		Currency To Receive		Unrealized Appreciation ($)	Unrealized Depreciation ($)
RBC Capital Markets	10/2/2026	CAD	18,448,200	USD	13,324,252	—	(5,833)
The Bank of New York Mellon	10/2/2026	CHF	14,517,519	USD	18,028,385	4,722	—
RBC Capital Markets	10/2/2026	CZK	2,471,400	USD	118,868	29	—
JP Morgan & Chase Co.	10/2/2026	DKK	21,213,900	USD	3,301,361	—	(285)
RBC Capital Markets	10/2/2026	EUR	13,000	USD	15,118	—	(1)
RBC Capital Markets	10/2/2026	EUR	57,217,103	USD	66,540,802	—	(2,690)
The Bank of New York Mellon	10/2/2026	EUR	851,971	USD	990,788	—	(55)
The Bank of New York Mellon	10/2/2026	GBP	20,230,200	USD	27,428,975	15,970	—
JP Morgan & Chase Co.	10/2/2026	HUF	96,888,800	USD	307,630	—	(61)
JP Morgan & Chase Co.	10/2/2026	HUF	22,163,922	USD	70,370	—	(16)
JP Morgan & Chase Co.	10/2/2026	ILS	4,978,400	USD	1,661,904	—	(4,700)
Bank of America	10/2/2026	JPY	336,778,278	USD	2,113,896	359	—
RBC Capital Markets	10/2/2026	JPY	6,898,112,175	USD	43,298,845	8,010	—
Bank of America	10/2/2026	MXN	31,014,500	USD	1,816,683	—	(3,528)
Goldman Sachs & Co.	10/2/2026	NOK	11,415,400	USD	1,220,455	—	(739)
JP Morgan & Chase Co.	10/2/2026	NZD	489,300	USD	289,657	—	(88)
JP Morgan & Chase Co.	10/2/2026	PHP	14,287,900	USD	228,449	—	(881)
RBC Capital Markets	10/2/2026	PLN	4,312,900	USD	1,156,901	—	(450)
The Bank of New York Mellon	10/2/2026	SEK	56,159,500	USD	5,866,570	—	(7,592)
RBC Capital Markets	10/2/2026	SGD	3,912,100	USD	3,081,784	—	(2,604)
JP Morgan & Chase Co.	10/2/2026	THB	38,457,900	USD	1,161,609	—	(1,082)
Goldman Sachs & Co.	10/2/2026	TRY	16,726,800	USD	338,241	247	—
Goldman Sachs & Co.	10/2/2026	TRY	4,221,035	USD	85,356	62	—
The Bank of New York Mellon	10/2/2026	USD	259,701	AUD	362,539	—	(28)
RBC Capital Markets	10/2/2026	USD	337,052	GBP	248,590	—	(200)
Goldman Sachs & Co.	10/2/2026	ZAR	4,923,451	USD	304,505	—	(494)
Goldman Sachs & Co.	10/2/2026	ZAR	49,550,600	USD	3,064,600	—	(4,971)
JP Morgan & Chase Co.	10/5/2026	BRL	9,144,200	USD	1,752,703	1,757	—
RBC Capital Markets	10/5/2026	BRL	9,449,600	USD	1,811,956	2,531	—
Goldman Sachs & Co.	10/5/2026	CLP	367,946,700	USD	394,165	—	(158)
Goldman Sachs & Co.	10/5/2026	CLP	63,144,868	USD	67,644	—	(27)
JP Morgan & Chase Co.	10/5/2026	COP	520,498,000	USD	160,646	356	—
Citigroup Global Markets	10/5/2026	EGP	3,045,000	USD	58,829	—	(46)
JP Morgan & Chase Co.	10/5/2026	HKD	163,518,100	USD	20,879,404	—	(3,817)
Morgan Stanley Capital	10/5/2026	IDR	8,024,127,200	USD	451,547	—	(59)
Morgan Stanley Capital	10/5/2026	IDR	1,711,779,162	USD	96,357	17	—
JP Morgan & Chase Co.	10/5/2026	KWD	31,000	USD	100,033	—	(347)
JP Morgan & Chase Co.	10/5/2026	KWD	136,000	USD	439,963	—	(416)
Morgan Stanley Capital	10/5/2026	MYR	3,757,800	USD	929,992	—	(4,472)
JP Morgan & Chase Co.	10/5/2026	QAR	1,554,600	USD	426,795	—	(293)
Citigroup Global Markets	10/5/2026	SAR	8,633,200	USD	2,298,876	—	(228)
Citigroup Global Markets	10/5/2026	SAR	1,113,000	USD	296,366	—	(37)
JP Morgan & Chase Co.	10/5/2026	TWD	807,440,900	USD	25,453,657	—	(54,828)
JP Morgan & Chase Co.	10/5/2026	TWD	117,377,017	USD	3,703,913	—	(4,234)
The Bank of New York Mellon	10/5/2026	USD	234,573	HKD	1,837,000	34	—
JP Morgan & Chase Co.	10/6/2026	INR	35,630,487	USD	373,477	100	—
Morgan Stanley Capital	10/6/2026	INR	941,945,800	USD	9,877,995	7,213	—
Morgan Stanley Capital	10/6/2026	INR	153,605,800	USD	1,610,833	1,176	—
JP Morgan & Chase Co.	10/6/2026	KRW	5,505,923,392	USD	4,022,328	—	(2,408)
RBC Capital Markets	10/6/2026	KRW	24,337,073,400	USD	17,793,736	3,749	—
JP Morgan & Chase Co.	10/9/2026	CNH	24,965,400	USD	3,725,427	—	(1,774)

Schedule of Investments

Xtrackers MSCI All World ex US Hedged Equity ETF (Continued)
August 31, 2026 (Unaudited)

Counterparty	Settlement Date	Currency To Deliver		Currency To Receive		Unrealized Appreciation ($)	Unrealized Depreciation ($)
JP Morgan & Chase Co.	10/9/2026	USD	67,981	CNH	455,564	33	—
Total unrealized appreciation (depreciation)						**989,716**	**(3,352,620)**

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)
August 31, 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 August 31, 2026 in valuing the Fund's investments.

Assets	**Level 1**	**Level 2**	**Level 3**	**Total**
Common Stocks (a)	$ 313,205,404	$ —	$ 0	$ 313,205,404
Preferred Stocks (a)	2,608,311	—	521	2,608,832
Rights	7	—	—	7
Warrants (a)	2	—	0	2
Exchange-Traded Funds	761,689	—	—	761,689
Short-Term Investments (a)	3,893,142	—	—	3,893,142
Derivatives (b)				
Forward Foreign Currency Contracts	—	989,716	—	989,716
Futures Contracts	62,125	—	—	62,125
TOTAL	**$ 320,530,680**	**$ 989,716**	**$ 521**	**$ 321,520,917**

Liabilities	**Level 1**	**Level 2**	**Level 3**	**Total**
Derivatives (b)				
Forward Foreign Currency Contracts	$ —	$ (3,352,620)	$ —	$ (3,352,620)
Futures Contracts	(24,031)	—	—	(24,031)
TOTAL	**$ (24,031)**	**$ (3,352,620)**	**$ —**	**$ (3,376,651)**

(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 August 31, 2026, the amount of transfers from Level 3 to Level 1 was $30,812. 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 $513. 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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