

Xtrackers US National Critical Technologies ETF

CRTC: NYSE Arca, Inc.

Annual Shareholder Report — May 31, 2025



This annual shareholder report contains important information about the Xtrackers US National Critical Technologies ETF (the "Fund") for the period June 1, 2024 to May 31, 2025. You can find additional information about the Fund at dws.com/etfreports. You can also request this information by contacting us at (844) 851-4255.

What were the Fund costs for the last year?

(Based on a hypothetical \$10,000 investment)

Fund	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
CRTC	\$37	0.35%

Gross expense ratio as of the latest prospectus: 0.35%. See prospectus for any contractual or voluntary waivers; without a waiver, costs would have been higher.

How did the fund perform last year and what affected its performance?

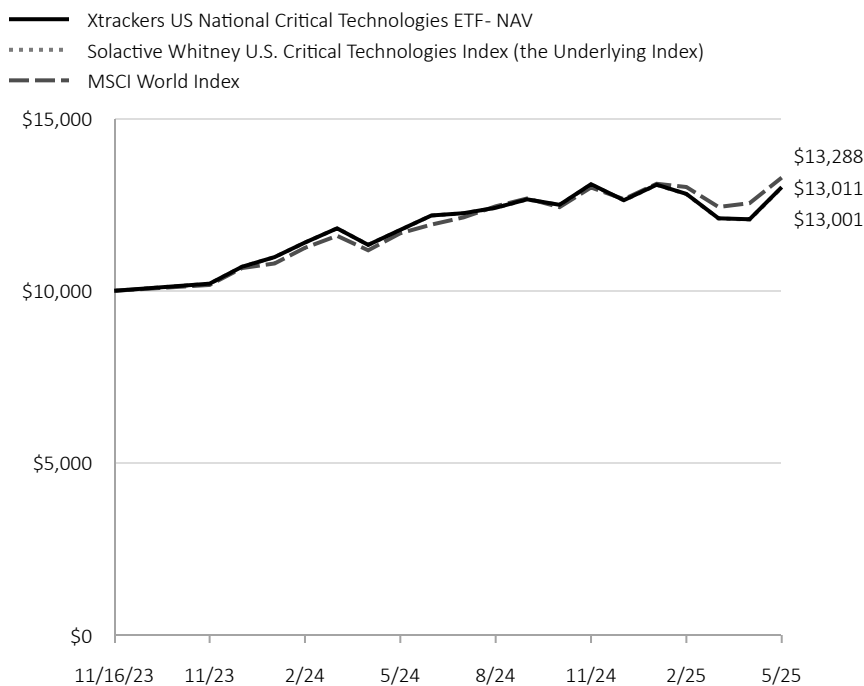
The Fund seeks investment results that correspond generally to the performance, before fees and expenses, of the Solactive Whitney U.S. Critical Technologies Index (the Underlying Index). The Underlying Index is a market-capitalization weighted index, subject to caps on the weighting of individual companies, that is designed to track companies that support critical emerging technologies across the U.S. and its allies by selecting companies from a defined investment universe that satisfy key criteria related to their association with critical technology sectors and their geopolitical risk rating.

The Fund returned 10.54% for the period ended May 31, 2025. The Fund's underlying index returned 10.48% and the Fund's broad-based index the MSCI World Index returned 13.72% during the same period.

The majority of sectors contributed positively to performance during the period with the greatest contribution coming from Information Technology, Industrials and Consumer Discretionary. The Energy, Materials and Real Estate sectors detracted from the performance. From a geographical perspective, the United States, the United Kingdom and Canada were the major positive contributors, while Denmark, Australia and France contributed negatively to performance.

Fund Performance

Cumulative Growth of an Assumed \$10,000 Investment



Solactive Whitney U.S. Critical Technologies Index is a market-capitalization weighted index, subject to caps on the weighting of individual companies, that is designed to track companies that support critical emerging technologies across the U.S. and its allies by selecting companies from a defined investment universe that satisfy key criteria related to their association with critical technology sectors and their geopolitical risk rating.

MSCI World Index captures large and mid-cap representation across Developed Markets countries. The index covers approximately 85% of the free float-adjusted market capitalization in each country.

The MSCI World Index is a required broad-based index that represents the Fund's overall equity market.

Index returns do not reflect any fees or expenses and it is not possible to invest directly into an index.

Average Annual Total Returns

Fund/Index	Since Inception	
	1-Year	11/16/23
Xtrackers US National Critical Technologies ETF- NAV	10.54%	18.60%
Solactive Whitney U.S. Critical Technologies Index	10.48%	18.55%
MSCI World Index	13.72%	20.24%

Key Fund Statistics

Net Assets (\$)	112,124,556
Number of Portfolio Holdings	225
Portfolio Turnover Rate (%)	29
Total Net Advisory Fees Paid (\$)	242,221

Performance shown is historical. The Fund's past performance is not a good predictor or guarantee of the Fund's future performance. Investment returns and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. The performance graph and returns table do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or the sale of Fund shares. Shares are bought and sold at market price (closing price) not net asset value (NAV) and are not individually redeemed from the Fund. To obtain the most recent month-end performance data visit etf.dws.com/en-us/etf-products or call (844) 851-4255.

What did the Fund invest in?

Ten Largest Equity Holdings

Holdings	35.8% of Net Assets
NVIDIA Corp.	5.9%
Meta Platforms, Inc.	5.7%
Microsoft Corp.	5.5%
Amazon.com, Inc.	5.2%
Alphabet, Inc.	4.9%
Exxon Mobil Corp.	2.4%
AbbVie, Inc.	1.8%
Palantir Technologies, Inc.	1.5%
Oracle Corp.	1.5%
Cisco Systems, Inc.	1.4%

Sector Allocation

Sector	% of Net Assets
Information Technology	35%
Health Care	17%
Communication Services	16%
Industrials	13%
Consumer Discretionary	6%
Utilities	5%
Energy	5%
Materials	2%
Financials	1%
Real Estate	0%

Holdings-based data is subject to change.

Additional Information

If you wish to view additional information about the Fund, including, but not limited to, its prospectus, quarterly holdings, and financial statements and other information, please visit dws.com/etfreports. For information about the Fund's proxy voting policies and procedures and how the Fund voted proxies related to its portfolio securities, please visit dws.com/en-us/resources/proxy-voting. This additional information is also available free of charge by contacting us at (844) 851-4255.

Householding

Householding is an option available to certain fund investors. Householding is a method of delivery, based on the preference of the individual investor, in which a single copy of certain shareholder documents can be delivered to investors who share the same address, even if their accounts are registered under different names. Please contact your broker-dealer if you are interested in enrolling in householding and receiving a single copy of prospectuses and other shareholder documents, or if you are currently enrolled in householding and wish to change your householding status.

Critical technologies are technologies that are deemed to be vital to maintaining the national security of the U.S. now and in the future. Companies involved in critical technologies may be subject to a significant amount of governmental regulation, and changes in governmental policies and the need for regulatory approvals may have a material adverse effect on the critical technologies and the companies involved with them. Critical technologies companies are heavily dependent on patent and intellectual property rights which may be difficult to protect. Investing involves risk, including the possible loss of principal. Stocks may decline in value. This Fund is non-diversified and can take larger positions in fewer issues, increasing its potential risk. An investment in the Fund should be considered only as a supplement to a complete investment program for those investors willing to accept the risks associated with the Fund. Please read the prospectus for more information.

This report must be preceded or accompanied by a prospectus. We advise you to consider the Fund's investment objectives, risk factors, and charges and expenses carefully before investing. The prospectus contains this and other important information about the Fund, which can be requested by calling (844) 851-4255, or visit dws.com/etfreports to view or download a prospectus. Please read the prospectus carefully before you invest.

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