

Xtrackers Cybersecurity Select Equity ETF



PSWD: Nasdaq Stock Market

Semi-Annual Shareholder Report — November 30, 2025

This semi-annual shareholder report contains important information about the Xtrackers Cybersecurity Select Equity ETF (the "Fund") for the period June 1, 2025 to November 30, 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 six months?

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

Fund	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
PSWD	\$10	0.20% ^(a)

^(a) Annualized.

Gross expense ratio as of the latest prospectus: 0.20%. See prospectus for any contractual or voluntary waivers; without a waiver, costs would have been higher.

Key Fund Statistics

Net Assets (\$)	7,765,142
Number of Portfolio Holdings	53
Portfolio Turnover Rate (%)	12
Total Net Advisory Fees Paid (\$)	8,089

What did the Fund invest in?

Ten Largest Equity Holdings

Holdings	46.6% of Net Assets
Akamai Technologies, Inc.	5.6%
Qualys, Inc.	5.3%
CrowdStrike Holdings, Inc.	4.8%
Trend Micro, Inc.	4.6%
Fortinet, Inc.	4.5%
Check Point Software Technologies Ltd.	4.5%
GDS Holdings Ltd.	4.4%
SentinelOne, Inc.	4.4%
CyberArk Software Ltd.	4.3%
Palo Alto Networks, Inc.	4.2%

Sector Allocation

Sector	% of Net Assets
Systems Software	55%
Internet Services & Infrastructure	24%
IT Consulting & Other Services	8%
Application Software	7%
Research & Consulting Services	2%
Communications Equipment	2%
Computer Services	1%
Computers-Integrated Systems	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.

Companies in the cybersecurity field face intense competition, both domestically and internationally, which may have an adverse effect on profit margins. Companies in the cybersecurity field also face heightened risk caused by obsolescence due to rapid technological developments, by potential loss or impairment of patent and intellectual property rights and by the risk of cyber-attacks. Incorporation of ESG criteria in the fund's investment strategy does not guarantee a return or protect against a loss, limits the types and number of investment opportunities available to the Fund and, as a result, the Fund may under perform other funds that do not have an ESG focus. Regulatory changes or interpretations regarding the definitions and/or use of ESG criteria could have a material adverse effect on the fund's ability to invest in accordance with its investment policies and/or achieve its investment objective, as well as the ability of certain classes of investors to invest in funds following an ESG strategy such as the fund. Foreign investing involves greater and different risks than investing in US companies, including currency fluctuations, less liquidity, less developed or less efficient trading markets, lack of comprehensive company information, political instability and differing auditing and legal standards. Any fund that focuses in a particular segment of the market or region of the world will generally be more volatile than a fund that invests more broadly. 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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