

Schedule of Investments

Xtrackers Artificial Intelligence and Big Data ETF August 31, 2025 (Unaudited)

	Number of Shares	Value \$		Number of Shares	Value \$
COMMON STOCKS – 99.0%					
Communication Services – 17.9%					
Diversified Telecommunication Services – 7.5%					
AT&T, Inc.	63,978	1,873,915	NetScout Systems, Inc. *	580	14,436
BT Group PLC	58,496	171,102	Nokia OYJ, ADR	51,052	219,524
China Tower Corp. Ltd., Class H, 144A	1,176,549	1,771,800	(Cost \$3,490,375)		4,099,792
Verizon Communications, Inc.	37,525	1,659,731	Electronic Equipment, Instruments & Components – 0.4%		
(Cost \$5,021,983)		5,476,548	ltron, Inc. *	365	44,873
Entertainment – 0.1%			Keysight Technologies, Inc. *	1,340	218,996
Kingsoft Corp. Ltd.			(Cost \$255,523)		263,869
(Cost \$43,473)	10,055	43,956	Internet Software & Services – 0.2%		
Interactive Media & Services – 10.0%			Okta, Inc. *		
Alphabet, Inc., Class A	18,099	3,853,458	(Cost \$137,978)	1,446	134,145
Kakao Corp.	2,630	118,234	IT Services – 5.3%		
Meitu, Inc., 144A *	28,044	42,520	Fujitsu Ltd.	19,100	465,191
Meta Platforms, Inc., Class A	4,321	3,191,923	International Business Machines Corp.	8,185	1,992,966
Snap, Inc., Class A *	10,400	74,256	Kingsoft Cloud Holdings Ltd., ADR *	2,730	40,322
(Cost \$6,237,345)		7,280,391	Kyndryl Holdings, Inc. *	1,787	56,809
Internet Software & Services – 0.3%			NEC Corp.	13,700	423,340
NAVER Corp.			Samsung SDS Co. Ltd.	260	27,548
(Cost \$202,970)	1,346	207,673	Snowflake, Inc. *	3,122	745,097
Consumer Discretionary – 5.1%			Twilio, Inc., Class A *	1,433	151,339
Broadline Retail – 5.1%			(Cost \$3,423,033)		3,902,612
Amazon.com, Inc. *	14,536	3,328,744	Semiconductors & Semiconductor – 0.0%		
eBay, Inc.	4,097	371,229	Via Technologies, Inc.		
(Cost \$3,425,741)		3,699,973	(Cost \$6,401)	3,000	6,163
Financials – 9.0%			Semiconductors & Semiconductor Equipment – 9.0%		
Banks – 4.5%			Ambarella, Inc. *	398	32,827
Bank of America Corp.			Intel Corp. *	38,238	931,095
(Cost \$2,934,775)	64,888	3,292,417	Micron Technology, Inc.	9,950	1,184,149
Commercial Banks – 4.5%			NVIDIA Corp.	20,208	3,519,829
China Construction Bank Corp., Class H	900,040	867,038	Realtek Semiconductor Corp.	4,757	83,097
Wells Fargo & Co.	28,937	2,378,043	SK Hynix, Inc.	4,503	871,287
(Cost \$3,297,454)		3,245,081	Synaptics, Inc. *	293	20,469
Industrials – 0.1%			(Cost \$5,556,661)		6,642,753
Ground Transportation – 0.1%			Software – 35.0%		
Lyft, Inc., Class A *			Adobe, Inc. *	3,727	1,329,421
(Cost \$53,256)	3,681	59,706	Alarm.com Holdings, Inc. *	387	22,690
Information Technology – 66.9%			Atlassian Corp., Class A *	2,350	417,783
Communications Equipment – 5.6%			Commvault Systems, Inc. *	358	66,819
Arista Networks, Inc. *	9,967	1,360,994	CrowdStrike Holdings, Inc., Class A *	2,330	987,221
Ciena Corp. *	1,010	94,910	CyberArk Software Ltd. *	475	215,298
Cisco Systems, Inc.	34,881	2,409,928	Dassault Systemes SE	6,737	209,759
			Docusign, Inc. *	1,715	131,472
			Dropbox, Inc., Class A *	2,271	65,995
			Fortinet, Inc. *	5,934	467,421

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Gen Digital, Inc.	4,970	150,094			
Intuit, Inc.	2,478	1,652,826			
JFrog Ltd. *	984	48,580			
Microsoft Corp.	6,408	3,246,870			
Monday.com Ltd. *	348	67,164			
Nice Ltd., ADR *	576	81,418			
Nutanix, Inc., Class A *	2,157	144,972			
Open Text Corp.	2,125	70,299			
Oracle Corp.	14,588	3,298,784			
Palantir Technologies, Inc., Class A *	19,915	3,120,880			
Palo Alto Networks, Inc. *	5,912	1,126,354			
Qualys, Inc. *	300	40,743			
Radware Ltd. *	382	9,642			
Rapid7, Inc. *	635	13,151			
RingCentral, Inc., Class A *	626	19,099			
Salesforce, Inc.	8,517	2,182,481			
Samsara, Inc., Class A *	3,872	139,934			
SAP SE	10,084	2,734,832			
SenseTime Group, Inc., Class B, 144A *	257,673	70,733			
SentinelOne, Inc., Class A *	3,204	60,427			
ServiceNow, Inc. *	1,821	1,670,695			
SoundHound AI, Inc., Class A *	3,681	47,927			
Strategy, Inc. *	2,475	827,665			
UiPath, Inc., Class A *	4,342	48,283			
Zeta Global Holdings Corp., Class A *	1,833	36,000			
Zoom Communications, Inc. *	2,802	228,139			
Zscaler, Inc. *	940	260,427			
(Cost \$23,914,604)		25,312,298			
Technology Hardware, Storage & Peripherals – 11.4%					
Apple, Inc.	15,558	3,611,634			
Dell Technologies, Inc., Class C	5,655	690,758			
Getac Holdings Corp.	3,201	16,021			
Hewlett Packard Enterprise Co.	11,484	259,194			
Lenovo Group Ltd.	78,228	111,183			
NetApp, Inc.	1,637	184,637			
Pure Storage, Inc., Class A *	2,477	192,240			
Samsung Electronics Co. Ltd.	48,670	2,440,064			
Seagate Technology Holdings PLC	1,527	255,620			
Western Digital Corp.	2,825	226,960			
Wistron Corp.	53,760	198,724			
(Cost \$7,349,190)		8,187,035			
TOTAL COMMON STOCKS					
(Cost \$65,350,762)		71,854,412			
			EXCHANGE-TRADED FUNDS		
			– 0.6%		
			Technology Select Sector SPDR Fund		
			(Cost \$359,439)	1,650	433,042
			CASH EQUIVALENTS – 0.1%		
			DWS Government Money Market Series "Institutional Shares", 4.25% (a)		
			(Cost \$59,404)	59,404	59,404
			TOTAL INVESTMENTS – 99.7%		
			(Cost \$65,769,605)		72,346,858
			Other assets and liabilities, net – 0.3%		189,480
			NET ASSETS – 100.0%		72,536,338

Schedule of Investments

Xtrackers Artificial Intelligence and Big Data ETF (Continued) August 31, 2025 (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, 2025 is as follows:

Value (\$) at 5/31/2025	Purchases Cost (\$)	Sales Proceeds (\$)	Net Realized Gain/(Loss) (\$)	Net Change in Unrealized Appreciation (Depreciation) (\$)	Income (\$)	Capital Gain Distributions (\$)	Number of Shares at 8/31/2025	Value (\$) at 8/31/2025
EXCHANGE-TRADED FUNDS – 0.0%								
Xtrackers MSCI USA ESG Leaders Equity ETF (b)								
122,690	—	(122,614)	7,307	(7,383)	424	—	—	—
CASH EQUIVALENTS – 0.1%								
DWS Government Money Market Series "Institutional Shares", 4.25% (a)								
107,192	3,242,832	(3,290,620)	—	—	1,773	—	59,404	59,404
229,882	3,242,832	(3,413,234)	7,307	(7,383)	2,197	—	59,404	59,404

* Non-income producing security.

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

(b) Affiliated fund advised by DBX Advisors LLC.

ADR: American Depositary Receipt

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.

At August 31, 2025, open futures contracts purchased were as follows:

Contract Description	Currency	Number of Contracts	Notional Amount (\$)	Contract Value (\$)	Expiration Date	Unrealized Appreciation (\$)
Micro E-mini NASDAQ 100 Index	USD	3	138,468	140,771	9/19/2025	2,303
Micro E-Mini S&P 500 Index	USD	3	93,485	97,091	9/19/2025	3,606
Total unrealized appreciation						5,909

Currency Abbreviations

USD U.S. Dollar

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Xtrackers Artificial Intelligence and Big Data ETF (Continued) August 31, 2025 (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, 2025 in valuing the Fund's investments.

Assets	Level 1	Level 2	Level 3	Total
Common Stocks (a)	\$ 71,854,412	\$ —	\$ —	\$ 71,854,412
Exchange-Traded Funds	433,042	—	—	433,042
Short-Term Investments (a)	59,404	—	—	59,404
Derivatives (b)				
Futures Contracts	5,909	—	—	5,909
TOTAL	\$ 72,352,767	\$ —	\$ —	\$ 72,352,767

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

(b) Derivatives include unrealized appreciation (depreciation) on open futures contracts.

The brand DWS represents DWS Group GmbH & Co. KGaA and any of its subsidiaries such as DWS Distributors, Inc. which offers investment products or DWS Investment Management Americas Inc. and RREEF America L.L.C. which offer advisory services.

NO BANK GUARANTEE | NOT FDIC INSURED | MAY LOSE VALUE

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