

# Schedule of Investments

## Xtrackers Semiconductor Select Equity ETF February 28, 2026 (unaudited)

	Number of Shares	Value \$		Number of Shares	Value \$
<b>COMMON STOCKS – 99.8%</b>					
<b>Electronic Components – 1.5%</b>					
Coherent Corp. *	1,648	426,717			
Samsung Electro-Mechanics Co. Ltd.	706	220,119			
(Cost \$444,014)		<b>646,836</b>			
<b>Electronic Manufacturing Services – 2.6%</b>					
Fabrinet *	455	248,262			
TE Connectivity PLC	3,754	863,983			
(Cost \$1,012,055)		<b>1,112,245</b>			
<b>Industrial Machinery &amp; Supplies – 0.6%</b>					
VAT Group AG, 144A					
(Cost \$187,751)	348	<b>246,254</b>			
<b>Semiconductor Materials &amp; Equipment – 32.8%</b>					
Advantest Corp.	9,284	1,596,640			
Applied Materials, Inc.	5,928	2,206,994			
ASM International NV	588	495,835			
ASML Holding NV	1,409	2,051,894			
BE Semiconductor Industries NV	923	206,406			
Disco Corp.	1,068	516,471			
Entegris, Inc.	1,944	257,483			
KLA Corp.	1,277	1,946,850			
Lam Research Corp.	8,527	1,994,380			
Lasertec Corp.	994	214,303			
MKS, Inc.	793	193,857			
Nova Ltd. *	390	171,021			
Onto Innovation, Inc. *	635	137,090			
Teradyne, Inc.	2,011	643,580			
Tokyo Electron Ltd.	5,790	1,632,140			
(Cost \$10,482,366)		<b>14,264,944</b>			
<b>Semiconductors – 62.3%</b>					
Advanced Micro Devices, Inc. *	8,273	1,656,337			
Alchip Technologies Ltd.	990	110,701			
Analog Devices, Inc.	5,919	2,105,921			
ASE Technology Holding Co. Ltd.	46,663	579,344			
Astera Labs, Inc. *	1,684	200,110			
Broadcom, Inc.	5,041	1,610,852			
Credo Technology Group Holding Ltd. *	2,046	229,704			
First Solar, Inc. *	1,307	257,740			
Infineon Technologies AG	16,602	898,262			
Intel Corp. *	40,574	1,850,580			
King Yuan Electronics Co. Ltd.	13,966	146,323			
Lattice Semiconductor Corp. *	1,723	164,753			
Marvell Technology, Inc.	10,748	878,004			
MediaTek, Inc.	18,296	1,140,166			
Microchip Technology, Inc.	6,743	503,298			
Micron Technology, Inc.	5,104	2,104,737			
			Monolithic Power Systems, Inc.	589	673,074
			NVIDIA Corp.	9,170	1,624,832
			NXP Semiconductors NV	3,220	730,972
			ON Semiconductor Corp. *	5,132	341,175
			QUALCOMM, Inc.	9,619	1,369,361
			Rambus, Inc. *	1,376	137,132
			Renesas Electronics Corp.	20,900	397,451
			SK hynix, Inc.	3,385	2,496,688
			STMicroelectronics NV	7,152	239,905
			STMicroelectronics NV, Class Y	996	33,476
			Taiwan Semiconductor Manufacturing Co. Ltd.	32,093	2,051,377
			Texas Instruments, Inc.	9,330	1,978,986
			Tower Semiconductor Ltd. *	1,437	181,450
			United Microelectronics Corp.	145,032	303,902
			Winbond Electronics Corp. *	40,369	158,444
			(Cost \$22,210,912)		<b>27,155,057</b>
			<b>TOTAL COMMON STOCKS</b>		<b>43,425,336</b>
			(Cost \$34,337,098)		
			<b>EXCHANGE-TRADED FUNDS</b>		
			<b>– 0.0%</b>		
			Invesco PHLX Semiconductor ETF		
			(Cost \$1,407)	50	<b>3,188</b>
			<b>CASH EQUIVALENTS – 0.0%</b>		
			DWS Government Money Market Series "Institutional Shares", 3.62% (a)		
			(Cost \$5,964)	5,964	<b>5,964</b>
			<b>TOTAL INVESTMENTS – 99.8%</b>		<b>43,434,488</b>
			(Cost \$34,344,469)		
			<b>Other assets and liabilities, net – 0.2%</b>		<b>77,026</b>
			<b>NET ASSETS – 100.0%</b>		<b>43,511,514</b>

# Schedule of Investments

## Xtrackers Semiconductor Select Equity ETF (Continued) February 28, 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 February 28, 2026 is as follows:

Value (\$) at 5/31/2025	Purchases Cost (\$)	Sales Proceeds (\$)	Net Realized Gain/(Loss) (\$)	Net Change in Unrealized Appreciation (Depreciation) (\$)	Income (\$)	Capital Gain Distributions (\$)	Number of Shares at 2/28/2026	Value (\$) at 2/28/2026
SECURITIES LENDING COLLATERAL – 0.0%								
DWS Government & Agency Securities Portfolio "DWS Government Cash Institutional Shares", 3.57% (a)(b)								
—	—	—	—	—	44	—	—	—
CASH EQUIVALENTS – 0.0%								
DWS Government Money Market Series "Institutional Shares", 3.62% (a)								
1,387	1,348,333	(1,343,756)	—	—	682	—	5,964	5,964
<b>1,387</b>	<b>1,348,333</b>	<b>(1,343,756)</b>	<b>—</b>	<b>—</b>	<b>726</b>	<b>—</b>	<b>5,964</b>	<b>5,964</b>

\* 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) Represents collateral held in connection with securities lending. Income earned by the Fund is net of borrower rebates.

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.

### Fair Value Measurements

Various inputs are used in determining the value of the Fund's investments. These inputs are summarized in three broad levels. Level 1 includes quoted prices in active markets for identical securities. Level 2 includes other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds and credit risk). Level 3 includes significant unobservable inputs (including the Fund's own assumptions in determining the fair value of investments). The level assigned to the securities valuations may not be an indication of the risk or liquidity associated with investing in those securities.

The following is a summary of the inputs used as of February 28, 2026 in valuing the Fund's investments.

Assets	Level 1	Level 2	Level 3	Total
Common Stocks (a)	\$ 43,425,336	\$ —	\$ —	\$ 43,425,336
Exchange-Traded Funds	3,188	—	—	3,188
Short-Term Investments (a)	5,964	—	—	5,964
<b>TOTAL</b>	<b>\$ 43,434,488</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ 43,434,488</b>

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

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