

Schedule of Investments

Xtrackers Cybersecurity Select Equity ETF August 31, 2025 (Unaudited)

	Number of Shares	Value \$		Number of Shares	Value \$
COMMON STOCKS – 99.4%			Systems Software – 55.4%		
Application Software – 7.7%					
Alarm.com Holdings, Inc. *	1,451	85,072	A10 Networks, Inc.	5,974	105,799
Clear Secure, Inc., Class A	2,916	105,880	Ahnlab, Inc.	806	34,959
Datadog, Inc., Class A *	582	79,548	BlackBerry Ltd. *	52,756	202,501
Dynatrace, Inc. *	1,477	74,736	Check Point Software Technologies Ltd. *	1,619	312,694
InterDigital, Inc.	367	99,717	CrowdStrike Holdings, Inc., Class A *	729	308,877
MIA Teknoloji AS *	39,519	39,970	CyberArk Software Ltd. *	924	418,812
Systema Corp.	16,222	54,911	Digital Arts, Inc.	1,409	74,277
TeamViewer SE, 144A *	7,247	76,895	Fortinet, Inc. *	3,478	273,962
(Cost \$485,839)		616,729	N-able, Inc. *	7,366	59,370
Applications Software – 0.3%			OneSpan, Inc.	3,574	54,057
Computer Engineering & Consulting Ltd.			Palo Alto Networks, Inc. *	1,817	346,175
(Cost \$27,162)	1,700	26,862	Qualys, Inc. *	2,564	348,217
Communications Equipment – 2.2%			Radware Ltd. *	1,466	37,002
F5, Inc. *	275	86,113	Rapid7, Inc. *	6,919	143,292
NetScout Systems, Inc. *	3,494	86,966	SentinelOne, Inc., Class A *	20,226	381,462
(Cost \$120,406)		173,079	Tenable Holdings, Inc. *	10,480	324,042
Internet Services & Infrastructure – 24.7%			Trend Micro, Inc.	5,709	305,271
Akamai Technologies, Inc. *	4,643	367,401	Varonis Systems, Inc. *	6,991	412,609
Fastly, Inc., Class A *	18,850	143,448	Zscaler, Inc. *	1,197	331,629
GDS Holdings Ltd., Class A *	93,627	405,453	(Cost \$3,703,969)		4,475,007
Hennge KK	2,148	26,831	TOTAL COMMON STOCKS		
NEXTDC Ltd. *	41,710	450,437	(Cost \$6,712,619)		8,033,303
Okta, Inc. *	3,776	350,299	EXCHANGE-TRADED FUNDS – 0.1%		
OVH Groupe SA *	2,699	32,192	Global X Cybersecurity ETF		
SUNeVision Holdings Ltd.	87,300	85,443	(Cost \$10,859)	320	10,954
Vnet Group, Inc., ADR *	15,826	137,053	CASH EQUIVALENTS – 0.2%		
(Cost \$1,731,446)		1,998,557	DWS Government Money Market Series "Institutional Shares", 4.25% (a)		
IT Consulting & Other Services – 7.3%			(Cost \$13,380)	13,380	13,380
Al Moammar Information Systems Co.	990	34,775	TOTAL INVESTMENTS – 99.7%		
Change Holdings, Inc.	4,387	35,377	(Cost \$6,736,858)		8,057,637
Future Corp.	3,555	55,398	Other assets and liabilities, net – 0.3%		
NCC Group PLC	19,133	37,585			26,896
NEC Corp.	3,193	98,666	NET ASSETS – 100.0%		
Netcompany Group A/S, 144A *	1,755	66,873			8,084,533
Otsuka Corp.	4,159	85,885			
System Corp.	12,990	49,930			
TechMatrix Corp.	3,766	51,197			
TietoEVRY OYJ	4,264	79,657			
(Cost \$511,213)		595,343			
Research & Consulting Services – 1.8%					
Zetrix Ai Bhd					
(Cost \$132,584)	725,750	147,726			

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Xtrackers Cybersecurity Select Equity 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
SECURITIES LENDING COLLATERAL – 0.0%								
DWS Government & Agency Securities Portfolio "DWS Government Cash Institutional Shares", 4.24% (a)(b)								
520,072	—	(520,072) (c)	—	—	37	—	—	—
CASH EQUIVALENTS – 0.2%								
DWS Government Money Market Series "Institutional Shares", 4.25% (a)								
11,360	63,955	(61,935)	—	—	140	—	13,380	13,380
531,432	63,955	(582,007)	—	—	177	—	13,380	13,380

* 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.

(c) Represents the net increase (purchase cost) or decrease (sales proceeds) in the amount invested in cash collateral for the period ended August 31, 2025.

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 S&P 500 Index	USD	1	30,448	32,364	9/19/2025	1,916

Currency Abbreviations

USD U.S. Dollar

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Xtrackers Cybersecurity Select Equity 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)	\$ 8,033,303	\$ —	\$ —	\$ 8,033,303
Exchange-Traded Funds	10,954	—	—	10,954
Short-Term Investments (a)	13,380	—	—	13,380
Derivatives (b)				
Futures Contracts	1,916	—	—	1,916
TOTAL	\$ 8,059,553	\$ —	\$ —	\$ 8,059,553

(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.

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