

Xtrackers Europe Defense Technologies ETF

XDEF: Nasdaq Stock Market

Semi-Annual Shareholder Report — February 28, 2026



This semi-annual shareholder report contains important information about the Xtrackers Europe Defense Technologies ETF (the "Fund") for the period February 19, 2026 (commencement of operations) to February 28, 2026. 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 reporting period?

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

Fund	Costs of a \$10,000 investment	
	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
XDEF	\$1 ^(a)	0.35% ^(b)

^(a) Based on the period February 19, 2026 (commencement of operations) through February 28, 2026. Expenses would have been higher if the Fund had been in existence for the full reporting period.

^(b) Annualized.

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.

Key Fund Statistics

Net Assets (\$)	4,856,027
Number of Portfolio Holdings	29
Portfolio Turnover Rate (%)	3
Total Net Advisory Fees Paid (\$)	474

What did the Fund invest in?

Ten Largest Equity Holdings

Holdings	61.5% of Net Assets
BAE Systems PLC (United Kingdom)	8.6%
Rolls-Royce Holdings PLC (United Kingdom)	8.4%
Safran SA (France)	8.1%
Rheinmetall AG (Germany)	7.2%
Airbus SE (France)	6.6%
Saab AB (Sweden)	4.6%
Thales SA (France)	4.5%
Leonardo SpA (Italy)	4.5%
Babcock International Group PLC (United Kingdom)	4.5%
Kongsberg Gruppen ASA (Norway)	4.5%

Sector Allocation

Sector	% of Net Assets
Industrials	93%
Information Technology	5%
Communication Services	2%

Geographical Diversification

Country	% of Net Assets
United Kingdom	32%
France	24%
Germany	18%
Italy	6%
Sweden	5%
Norway	5%
Denmark	4%
Spain	4%
Luxembourg	2%

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.

Investing involves risk, including the possible loss of principal. Stocks may decline in value. Foreign investing involves greater and different risks than investing in U.S. 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. Funds investing in a single industry (or group of industries), country or in a limited geographic region generally are more volatile than more diversified funds. 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. Aerospace and defense companies rely on product sales to US and foreign governments and their performance may be adversely affected by government defense spending policies. Companies in the cybersecurity field may be adversely affected by intense competition in the industry, limited product lines and the volatility of the market for cybersecurity products and services. This fund is non-diversified and can take larger positions in fewer issues, increasing its potential risk. An investment in this 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.

DBX ETF Trust Funds are distributed by ALPS Distributors, Inc. ("ALPS"). The Funds are managed by DBX Advisors LLC which is not affiliated with ALPS.

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.

© 2026 DWS Group. All rights reserved. Xtrackers™ is a trademark of DWS Investment GmbH. All other trademarks, servicemarks or registered trademarks are the property of their respective owners.

XDEF-TSRS

R-109468-1 (04/26) DBX007191 (4/27)