

# Schedule of Investments

Xtrackers S&P 500 Growth Scored & Screened ETF  
November 30, 2025 (Unaudited)

	Number of Shares	Value \$		Number of Shares	Value \$
<b>COMMON STOCKS – 98.2%</b>					
<b>Communication Services – 19.3%</b>					
Alphabet, Inc., Class A	2,358	754,984	Bank of New York Mellon Corp.	299	33,518
Alphabet, Inc., Class C	1,887	604,067	FactSet Research Systems, Inc.	14	3,882
Electronic Arts, Inc.	68	13,738	Fiserv, Inc. *	427	26,248
Meta Platforms, Inc., Class A	1,459	945,359	Hartford Insurance Group, Inc.	114	15,621
T-Mobile US, Inc.	201	42,011	Intercontinental Exchange, Inc.	234	36,808
(Cost \$1,566,449)		<b>2,360,159</b>	Jack Henry & Associates, Inc.	20	3,490
<b>Consumer Discretionary – 6.5%</b>					
AutoZone, Inc. *	13	51,406	Marsh & McLennan Cos., Inc.	169	31,003
Booking Holdings, Inc.	25	122,867	Mastercard, Inc., Class A	646	355,642
Carnival Corp. *	856	22,068	Moody's Corp.	63	30,919
Darden Restaurants, Inc.	41	7,363	Morgan Stanley	428	72,615
Deckers Outdoor Corp. *	107	9,419	MSCI, Inc.	61	34,387
eBay, Inc.	233	19,290	Nasdaq, Inc.	148	13,456
Expedia Group, Inc.	93	23,779	PayPal Holdings, Inc.	501	31,408
Hilton Worldwide Holdings, Inc.	184	52,446	S&P Global, Inc.	115	57,365
Home Depot, Inc.	343	122,424	Synchrony Financial	283	21,893
Las Vegas Sands Corp.	244	16,631	Visa, Inc., Class A	1,330	444,805
Marriott International, Inc., Class A	177	53,948	Willis Towers Watson PLC	40	12,840
Norwegian Cruise Line Holdings Ltd. *	365	6,738	(Cost \$1,486,865)		<b>1,508,663</b>
O'Reilly Automotive, Inc. *	667	67,834	<b>Health Care – 8.3%</b>		
PulteGroup, Inc.	150	19,078	AbbVie, Inc.	581	132,294
Ralph Lauren Corp.	31	11,387	Amgen, Inc.	183	63,219
Royal Caribbean Cruises Ltd.	198	52,717	Boston Scientific Corp. *	1,160	117,833
Tapestry, Inc.	159	17,376	DaVita, Inc. *	36	4,309
TJX Cos., Inc.	518	78,695	Dexcom, Inc. *	124	7,870
Tractor Supply Co.	230	12,599	Eli Lilly & Co.	522	561,395
Williams-Sonoma, Inc.	97	17,461	Incyte Corp. *	70	7,312
Yum! Brands, Inc.	91	13,942	Insulet Corp. *	57	18,650
(Cost \$731,015)		<b>799,468</b>	Mettler-Toledo International, Inc. *	6	8,860
<b>Consumer Staples – 4.9%</b>					
Colgate-Palmolive Co.	269	21,625	ResMed, Inc.	116	29,676
Costco Wholesale Corp.	347	317,016	Stryker Corp.	143	53,079
Walmart, Inc.	2,302	254,394	Waters Corp. *	22	8,875
(Cost \$583,457)		<b>593,035</b>	(Cost \$811,226)		<b>1,013,372</b>
<b>Energy – 0.7%</b>					
ONEOK, Inc.	282	20,535	<b>Industrials – 10.1%</b>		
Targa Resources Corp.	166	29,102	Allegion PLC	38	6,309
Williams Cos., Inc.	498	30,343	AMETEK, Inc.	83	16,425
(Cost \$78,611)		<b>79,980</b>	Broadridge Financial Solutions, Inc.	41	9,352
<b>Financials – 12.3%</b>					
American Express Co.	425	155,240	Carrier Global Corp.	310	17,013
Aon PLC, Class A	86	30,437	Caterpillar, Inc.	367	211,304
Apollo Global Management, Inc.	361	47,598	CSX Corp.	678	23,974
Arch Capital Group Ltd. *	287	26,955	Cummins, Inc.	108	53,782
Arthur J Gallagher & Co.	91	22,533	Dayforce, Inc. *	115	7,947
			Deere & Co.	87	40,411
			Dover Corp.	44	8,152
			Eaton Corp. PLC	305	105,497
			Emerson Electric Co.	301	40,147
			Fastenal Co.	491	19,836
			GE Aerospace	340	101,473
			Hubbell, Inc.	42	18,120
			Illinois Tool Works, Inc.	90	22,435

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## Xtrackers S&P 500 Growth Scored & Screened ETF (Continued) November 30, 2025 (Unaudited)

	Number of Shares	Value \$		Number of Shares	Value \$
Ingersoll Rand, Inc.	292	23,459	Workday, Inc., Class A *	81	17,465
Lennox International, Inc.	23	11,474	(Cost \$3,482,648)		<b>4,127,841</b>
Masco Corp.	60	3,892	<b>Materials – 0.5%</b>		
PACCAR, Inc.	232	24,457	Ecolab, Inc.	94	25,865
Pentair PLC	81	8,524	Sherwin-Williams Co.	102	35,056
Quanta Services, Inc.	117	54,391	(Cost \$57,847)		<b>60,921</b>
Republic Services, Inc.	161	34,947	<b>Real Estate – 1.8%</b>		
Trane Technologies PLC	176	74,181	AvalonBay Communities, Inc.		
Uber Technologies, Inc. *	1,634	143,040	REIT	53	9,643
United Rentals, Inc.	50	40,759	CBRE Group, Inc., Class A *	231	37,383
Veralto Corp.	83	8,401	Equinix, Inc. REIT	36	27,119
Verisk Analytics, Inc.	44	9,903	Extra Space Storage, Inc. REIT	77	10,254
W.W. Grainger, Inc.	35	33,202	Host Hotels & Resorts, Inc. REIT	317	5,589
Waste Management, Inc.	149	32,463	Iron Mountain, Inc. REIT	221	19,083
Westinghouse Air Brake Technologies Corp.	136	28,363	Simon Property Group, Inc. REIT	258	48,071
(Cost \$1,033,914)		<b>1,233,633</b>	Welltower, Inc. REIT	283	58,926
<b>Information Technology</b>			(Cost \$195,435)		<b>216,068</b>
<b>– 33.7%</b>			<b>Utilities – 0.1%</b>		
Adobe, Inc. *	140	44,818	Public Service Enterprise Group, Inc.		
Apple, Inc.	4,138	1,153,881	(Cost \$13,950)	173	<b>14,449</b>
Autodesk, Inc. *	167	50,658	<b>TOTAL COMMON STOCKS</b>		
Cadence Design Systems, Inc. *	118	36,797	(Cost \$10,041,417)		<b>12,007,589</b>
Dell Technologies, Inc., Class C	112	14,935	<b>EXCHANGE-TRADED FUNDS</b>		
Fortinet, Inc. *	511	41,457	<b>– 0.3%</b>		
Gartner, Inc. *	60	13,964	State Street SPDR Portfolio S&P 500 Growth ETF		
Gen Digital, Inc.	227	5,986	(Cost \$29,020)	320	<b>34,252</b>
Intuit, Inc.	218	138,230	<b>CASH EQUIVALENTS – 1.3%</b>		
KLA Corp.	103	121,073	DWS Government Money Market Series "Institutional Shares", 3.94% (a)		
Microsoft Corp.	2,054	1,010,589	(Cost \$163,370)	163,370	<b>163,370</b>
NetApp, Inc.	69	7,698	<b>TOTAL INVESTMENTS – 99.8%</b>		
NVIDIA Corp.	5,931	1,049,787	(Cost \$10,233,807)		<b>12,205,211</b>
Palo Alto Networks, Inc. *	523	99,438	<b>Other assets and liabilities, net – 0.2%</b>		<b>25,995</b>
Salesforce, Inc.	749	172,675	<b>NET ASSETS – 100.0%</b>		<b>12,231,206</b>
ServiceNow, Inc. *	163	132,423			
Tyler Technologies, Inc. *	34	15,967			

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.

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## Xtrackers S&P 500 Growth Scored & Screened ETF (Continued) November 30, 2025 (Unaudited)

A summary of the Fund's transactions with affiliated investments during the period ended November 30, 2025 is as follows:

Value (\$) at 8/31/2025	Purchases Cost (\$)	Sales Proceeds (\$)	Net Realized Gain/(Loss) (\$)	Net Change in Unrealized Appreciation (Depreciation) (\$)	Income (\$)	Capital Gain Distributions (\$)	Number of Shares at 11/30/2025	Value (\$) at 11/30/2025
CASH EQUIVALENTS – 1.3%								
DWS Government Money Market Series "Institutional Shares", 3.94% (a)								
44,197	178,968	(59,795)	—	—	401	—	163,370	163,370

\* 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.

REIT: Real Estate Investment Trust

At November 30, 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	5	170,144	171,488	12/19/2025	1,344

### Currency Abbreviations

USD U.S. Dollar

### 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 November 30, 2025 in valuing the Fund's investments.

Assets	Level 1	Level 2	Level 3	Total
Common Stocks (a)	\$ 12,007,589	\$ —	\$ —	\$ 12,007,589
Exchange-Traded Funds	34,252	—	—	34,252
Short-Term Investments (a)	163,370	—	—	163,370
Derivatives (b)				
Futures Contracts	1,344	—	—	1,344
<b>TOTAL</b>	<b>\$ 12,206,555</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ 12,206,555</b>

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

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

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