

Schedule of Investments

Xtrackers S&P 500 Diversified Sector Weight ETF November 30, 2025 (Unaudited)

	Number of Shares	Value \$		Number of Shares	Value \$
COMMON STOCKS – 99.1%					
Communication Services – 6.3%					
Alphabet, Inc., Class A	129	41,303	Home Depot, Inc.	21	7,495
Alphabet, Inc., Class C	102	32,652	Las Vegas Sands Corp.	156	10,633
AT&T, Inc.	1,100	28,622	Lennar Corp., Class A	165	21,664
Charter Communications, Inc., Class A *	73	14,609	LKQ Corp.	155	4,602
Comcast Corp., Class A	1,289	34,403	Lowe's Cos., Inc.	21	5,092
Electronic Arts, Inc.	47	9,495	Lululemon Athletica, Inc. *	33	6,078
Fox Corp., Class A	44	2,882	Marriott International, Inc., Class A	26	7,925
Fox Corp., Class B	26	1,515	McDonald's Corp.	111	34,612
Live Nation Entertainment, Inc. *	27	3,549	MGM Resorts International *	390	13,763
Match Group, Inc.	27	899	Mohawk Industries, Inc. *	21	2,434
Meta Platforms, Inc., Class A	56	36,285	NIKE, Inc., Class B	501	32,380
Netflix, Inc. *	30	3,227	Norwegian Cruise Line Holdings Ltd. *	81	1,495
News Corp., Class A	579	14,869	NVR, Inc. *	1	7,507
News Corp., Class B	174	5,121	O'Reilly Automotive, Inc. *	55	5,593
Omnicom Group, Inc.	96	6,911	Pool Corp.	18	4,385
Paramount Skydance Corp., Class B	592	9,484	PulteGroup, Inc.	72	9,158
Take-Two Interactive Software, Inc. *	28	6,890	Ralph Lauren Corp.	86	31,590
TKO Group Holdings, Inc.	4	776	Ross Stores, Inc.	150	26,454
T-Mobile US, Inc.	83	17,348	Royal Caribbean Cruises Ltd.	8	2,130
Verizon Communications, Inc.	801	32,929	Starbucks Corp.	427	37,196
Walt Disney Co.	626	65,398	Tapestry, Inc.	225	24,588
Warner Bros Discovery, Inc. *	890	21,360	Tesla, Inc. *	47	20,218
(Cost \$394,664)		390,527	TJX Cos., Inc.	155	23,548
Consumer Discretionary – 9.7%					
Airbnb, Inc., Class A *	17	1,989	Tractor Supply Co.	555	30,403
Amazon.com, Inc. *	164	38,248	Ulta Beauty, Inc. *	16	8,621
Aptiv PLC *	69	5,351	Williams-Sonoma, Inc.	4	720
AutoZone, Inc. *	1	3,954	Wynn Resorts Ltd.	45	5,791
Best Buy Co., Inc.	47	3,726	Yum! Brands, Inc.	72	11,031
Booking Holdings, Inc.	1	4,915	(Cost \$587,532)		602,946
Carnival Corp. *	133	3,429	Consumer Staples – 11.9%		
Chipotle Mexican Grill, Inc. *	303	10,460	Altria Group, Inc.	243	14,339
D.R. Horton, Inc.	90	14,311	Archer-Daniels-Midland Co.	435	26,422
Darden Restaurants, Inc.	144	25,859	Brown-Forman Corp., Class B	544	15,765
Deckers Outdoor Corp. *	23	2,025	Bunge Global SA	189	18,157
Domino's Pizza, Inc.	7	2,937	Campbell's Company	100	3,048
DoorDash, Inc., Class A *	22	4,364	Church & Dwight Co., Inc.	154	13,115
eBay, Inc.	6	497	Clorox Co.	158	17,055
Expedia Group, Inc.	12	3,068	Coca-Cola Co.	89	6,508
Ford Motor Co.	2,084	27,676	Colgate-Palmolive Co.	378	30,387
Garmin Ltd.	17	3,320	Conagra Brands, Inc.	252	4,498
General Motors Co.	434	31,908	Constellation Brands, Inc., Class A	162	22,094
Genuine Parts Co.	39	5,086	Costco Wholesale Corp.	82	74,914
Hasbro, Inc.	116	9,582	Dollar General Corp.	60	6,569
Hilton Worldwide Holdings, Inc.	11	3,135	Dollar Tree, Inc. *	25	2,770
			Estee Lauder Cos., Inc., Class A	142	13,358
			General Mills, Inc.	294	13,921
			Hershey Co.	7	1,317
			Hormel Foods Corp.	200	4,642
			J M Smucker Co.	56	5,834

Schedule of Investments

Xtrackers S&P 500 Diversified Sector Weight ETF (Continued) November 30, 2025 (Unaudited)

	Number of Shares	Value \$		Number of Shares	Value \$
Kellanova	54	4,517	Ameriprise Financial, Inc.	4	1,823
Kenvue, Inc.	915	15,875	Aon PLC, Class A	5	1,770
Keurig Dr Pepper, Inc.	381	10,630	Apollo Global Management, Inc.	22	2,901
Kimberly-Clark Corp.	239	26,080	Arch Capital Group Ltd. *	23	2,160
Kraft Heinz Co.	612	15,612	Arthur J Gallagher & Co.	5	1,238
Kroger Co.	305	20,520	Assurant, Inc.	16	3,651
Lamb Weston Holdings, Inc.	96	5,670	Bank of America Corp.	321	17,222
McCormick & Co., Inc.	65	4,386	Bank of New York Mellon Corp.	98	10,986
Molson Coors Beverage Co., Class B	172	8,000	Berkshire Hathaway, Inc., Class B *	459	235,839
Mondelez International, Inc., Class A	135	7,772	Blackrock, Inc.	13	13,615
Monster Beverage Corp. *	19	1,425	Blackstone, Inc.	5	732
PepsiCo, Inc.	85	12,643	Block, Inc. *	414	27,655
Philip Morris International, Inc.	280	44,094	Brown & Brown, Inc.	6	483
Procter & Gamble Co.	567	84,007	Capital One Financial Corp.	60	13,144
Sysco Corp.	834	63,551	Cboe Global Markets, Inc.	8	2,065
Target Corp.	231	20,933	Charles Schwab Corp.	100	9,273
Tyson Foods, Inc., Class A	405	23,510	Chubb Ltd.	23	6,812
Walmart, Inc.	731	80,783	Cincinnati Financial Corp.	21	3,519
(Cost \$773,095)		744,721	Citigroup, Inc.	174	18,026
Energy – 5.4%			Citizens Financial Group, Inc.	40	2,164
APA Corp.	118	2,946	CME Group, Inc.	13	3,659
Baker Hughes Co.	253	12,701	Coinbase Global, Inc., Class A *	11	3,001
Chevron Corp.	166	25,088	Corpay, Inc. *	2	592
ConocoPhillips	163	14,456	Erie Indemnity Co., Class A	5	1,477
Coterra Energy, Inc.	58	1,557	Everest Group Ltd.	22	6,914
Devon Energy Corp.	124	4,595	Fidelity National Information Services, Inc.	17	1,118
Diamondback Energy, Inc.	23	3,510	Fifth Third Bancorp	85	3,694
EOG Resources, Inc.	81	8,736	Fiserv, Inc. *	131	8,053
EQT Corp.	46	2,800	Franklin Resources, Inc.	23	520
Expand Energy Corp.	29	3,536	Global Payments, Inc.	22	1,667
Exxon Mobil Corp.	330	38,254	Globe Life, Inc.	18	2,425
Halliburton Co.	315	8,259	Goldman Sachs Group, Inc.	35	28,911
Kinder Morgan, Inc.	1,656	45,242	Hartford Insurance Group, Inc.	182	24,939
Marathon Petroleum Corp.	98	18,985	Huntington Bancshares, Inc.	150	2,445
Occidental Petroleum Corp.	200	8,400	Interactive Brokers Group, Inc., Class A	69	4,486
ONEOK, Inc.	348	25,341	Intercontinental Exchange, Inc.	32	5,034
Phillips 66	431	59,030	Invesco Ltd.	51	1,247
SLB Ltd.	308	11,162	Jack Henry & Associates, Inc.	18	3,141
Targa Resources Corp.	40	7,012	JPMorgan Chase & Co.	125	39,135
Texas Pacific Land Corp.	2	1,729	KeyCorp	129	2,371
Valero Energy Corp.	84	14,848	KKR & Co., Inc.	40	4,892
Williams Cos., Inc.	278	16,938	Loews Corp.	48	5,178
(Cost \$323,750)		335,125	M&T Bank Corp.	8	1,522
Financials – 12.7%			Marsh & McLennan Cos., Inc.	17	3,119
Aflac, Inc.	41	4,523	Mastercard, Inc., Class A	7	3,854
Allstate Corp.	49	10,436	MetLife, Inc.	248	18,987
American Express Co.	27	9,862	Moody's Corp.	11	5,399
American International Group, Inc.	41	3,122	Morgan Stanley	99	16,796
			MSCI, Inc.	4	2,255

Schedule of Investments

Xtrackers S&P 500 Diversified Sector Weight ETF (Continued) November 30, 2025 (Unaudited)

	Number of Shares	Value \$		Number of Shares	Value \$
Nasdaq, Inc.	81	7,364	Gilead Sciences, Inc.	20	2,517
Northern Trust Corp.	56	7,355	HCA Healthcare, Inc.	67	34,055
PayPal Holdings, Inc.	53	3,323	Henry Schein, Inc. *	191	14,243
PNC Financial Services Group, Inc.	37	7,057	Hologic, Inc. *	23	1,724
Principal Financial Group, Inc.	58	4,920	Humana, Inc.	46	11,305
Progressive Corp.	71	16,244	IDEXX Laboratories, Inc. *	5	3,764
Prudential Financial, Inc.	246	26,629	Incyte Corp. *	7	731
Raymond James Financial, Inc.	44	6,888	Insulet Corp. *	12	3,926
Regions Financial Corp.	91	2,316	Intuitive Surgical, Inc. *	8	4,588
Robinhood Markets, Inc., Class A *	14	1,799	IQVIA Holdings, Inc. *	76	17,481
S&P Global, Inc.	12	5,986	Johnson & Johnson	81	16,760
State Street Corp.	49	5,832	Labcorp Holdings, Inc.	29	7,795
Synchrony Financial	29	2,243	McKesson Corp.	34	29,958
T. Rowe Price Group, Inc.	156	15,971	Medtronic PLC	172	18,117
Travelers Cos., Inc.	62	18,157	Merck & Co., Inc.	128	13,418
Truist Financial Corp.	223	10,369	Mettler-Toledo International, Inc. *	1	1,477
US Bancorp	172	8,437	Moderna, Inc. *	1,522	39,542
Visa, Inc., Class A	15	5,017	Molina Healthcare, Inc. *	23	3,410
W.R. Berkley Corp.	29	2,253	Pfizer, Inc.	1,405	36,165
Wells Fargo & Co.	250	21,462	Quest Diagnostics, Inc.	26	4,919
Willis Towers Watson PLC	4	1,284	Regeneron Pharmaceuticals, Inc.	114	88,942
(Cost \$779,939)		790,758	ResMed, Inc.	40	10,233
Health Care – 13.8%			Revvity, Inc.	15	1,566
Abbott Laboratories	871	112,272	Solventum Corp. *	33	2,814
AbbVie, Inc.	20	4,554	STERIS PLC	6	1,598
Agilent Technologies, Inc.	31	4,758	Stryker Corp.	20	7,424
Align Technology, Inc. *	18	2,649	Thermo Fisher Scientific, Inc.	50	29,541
Amgen, Inc.	9	3,109	UnitedHealth Group, Inc.	116	38,253
Baxter International, Inc.	358	6,709	Universal Health Services, Inc., Class B	36	8,771
Becton Dickinson & Co.	34	6,597	Vertex Pharmaceuticals, Inc. *	1	434
Biogen, Inc. *	29	5,281	Viatris, Inc.	755	8,071
Bio-Techne Corp.	23	1,484	Waters Corp. *	5	2,017
Boston Scientific Corp. *	57	5,790	West Pharmaceutical Services, Inc.	3	832
Bristol-Myers Squibb Co.	731	35,965	Zimmer Biomet Holdings, Inc.	23	2,243
Cardinal Health, Inc.	103	21,863	Zoetis, Inc.	67	8,588
Cencora, Inc.	25	9,223	(Cost \$769,644)		861,293
Centene Corp. *	912	35,878	Industrials – 11.8%		
Charles River Laboratories International, Inc. *	23	4,097	3M Co.	119	20,474
Cigna Group	32	8,873	A O Smith Corp.	46	3,035
Cooper Cos., Inc. *	31	2,416	Allegion PLC	36	5,977
CVS Health Corp.	783	62,922	AMETEK, Inc.	20	3,958
Danaher Corp.	52	11,792	Automatic Data Processing, Inc.	77	19,658
DaVita, Inc. *	16	1,915	Axon Enterprise, Inc. *	6	3,241
Dexcom, Inc. *	31	1,968	Boeing Co. *	27	5,103
Edwards Lifesciences Corp. *	26	2,253	Broadridge Financial Solutions, Inc.	25	5,702
Elevance Health, Inc.	51	17,251	Builders FirstSource, Inc. *	39	4,377
Eli Lilly & Co.	6	6,453	C.H. Robinson Worldwide, Inc.	38	6,037
GE HealthCare Technologies, Inc.	100	7,999	Carrier Global Corp.	112	6,147

Schedule of Investments

Xtrackers S&P 500 Diversified Sector Weight ETF (Continued)
November 30, 2025 (Unaudited)

	Number of Shares	Value \$		Number of Shares	Value \$
Caterpillar, Inc.	42	24,182	Rollins, Inc.	76	4,672
Cintas Corp.	57	10,603	RTX Corp.	212	37,081
Copart, Inc. *	281	10,953	Snap-on, Inc.	15	5,101
CSX Corp.	201	7,107	Southwest Airlines Co.	292	10,165
Cummins, Inc.	35	17,429	Stanley Black & Decker, Inc.	102	7,295
Dayforce, Inc. *	8	553	Textron, Inc.	415	34,511
Deere & Co.	36	16,722	Trane Technologies PLC	11	4,636
Delta Air Lines, Inc.	312	19,999	TransDigm Group, Inc.	11	14,962
Dover Corp.	31	5,744	Uber Technologies, Inc. *	185	16,195
Eaton Corp. PLC	60	20,753	Union Pacific Corp.	58	13,446
EMCOR Group, Inc.	41	25,218	United Airlines Holdings, Inc. *	188	19,168
Emerson Electric Co.	29	3,868	United Parcel Service, Inc., Class B	110	10,537
Equifax, Inc.	65	13,804	United Rentals, Inc.	18	14,673
Expeditors International of Washington, Inc.	23	3,379	Veralto Corp.	26	2,632
Fastenal Co.	29	1,172	Verisk Analytics, Inc.	4	900
FedEx Corp.	54	14,887	W.W. Grainger, Inc.	4	3,795
Fortive Corp.	30	1,604	Waste Management, Inc.	74	16,122
GE Aerospace	9	2,686	Westinghouse Air Brake Technologies Corp.	90	18,770
GE Vernova, Inc.	15	8,997	Xylem, Inc.	49	6,893
Generac Holdings, Inc. *	6	910			
General Dynamics Corp.	36	12,299	(Cost \$734,594)		736,820
Honeywell International, Inc.	62	11,916	Information Technology		
Howmet Aerospace, Inc.	35	7,161	– 13.9%		
Hubbell, Inc.	6	2,589	Accenture PLC, Class A	37	9,250
Huntington Ingalls Industries, Inc.	2	627	Adobe, Inc. *	5	1,601
IDEX Corp.	22	3,826	Advanced Micro Devices, Inc. *	18	3,916
Illinois Tool Works, Inc.	42	10,470	Akamai Technologies, Inc. *	8	716
Ingersoll Rand, Inc.	29	2,330	Amphenol Corp., Class A	84	11,836
Jacobs Solutions, Inc.	81	10,920	Analog Devices, Inc.	38	10,083
JB Hunt Transport Services, Inc.	46	8,002	Apple, Inc.	260	72,501
Johnson Controls International PLC	104	12,096	Applied Materials, Inc.	103	25,982
L3Harris Technologies, Inc.	50	13,934	AppLovin Corp., Class A *	3	1,798
Leidos Holdings, Inc.	59	11,275	Arista Networks, Inc. *	27	3,528
Lennox International, Inc.	8	3,991	Autodesk, Inc. *	2	607
Lockheed Martin Corp.	8	3,663	Broadcom, Inc.	59	23,775
Masco Corp.	58	3,762	Cadence Design Systems, Inc. *	16	4,989
Nordson Corp.	21	4,991	CDW Corp.	40	5,769
Norfolk Southern Corp.	19	5,550	Cisco Systems, Inc.	413	31,776
Northrop Grumman Corp.	24	13,734	Cognizant Technology Solutions Corp., Class A	83	6,450
Old Dominion Freight Line, Inc.	4	541	Corning, Inc.	98	8,252
Otis Worldwide Corp.	148	13,150	CrowdStrike Holdings, Inc., Class A *	2	1,018
PACCAR, Inc.	61	6,431	Dell Technologies, Inc., Class C	196	26,137
Parker-Hannifin Corp.	11	9,479	EPAM Systems, Inc. *	38	7,106
Paychex, Inc.	50	5,584	F5, Inc. *	2	478
Paycom Software, Inc.	2	322	First Solar, Inc. *	11	3,002
Pentair PLC	102	10,734	Fortinet, Inc. *	29	2,353
Quanta Services, Inc.	13	6,043	Gartner, Inc. *	8	1,862
Republic Services, Inc.	22	4,775	Gen Digital, Inc.	45	1,187
Rockwell Automation, Inc.	2	792	GoDaddy, Inc., Class A *	188	24,038

Schedule of Investments

Xtrackers S&P 500 Diversified Sector Weight ETF (Continued) November 30, 2025 (Unaudited)

	Number of Shares	Value \$		Number of Shares	Value \$
Hewlett Packard Enterprise Co.	587	12,838	CF Industries Holdings, Inc.	27	2,125
HP, Inc.	440	10,745	Corteva, Inc.	98	6,612
Intel Corp. *	1,134	45,995	Dow, Inc.	294	7,012
International Business Machines Corp.	153	47,213	DuPont de Nemours, Inc.	71	2,824
Intuit, Inc.	7	4,439	Ecolab, Inc.	24	6,604
Jabil, Inc.	386	81,334	Freeport-McMoRan, Inc.	364	15,645
Keysight Technologies, Inc. *	25	4,949	International Flavors & Fragrances, Inc.	55	3,821
KLA Corp.	23	27,036	International Paper Co.	217	8,567
Lam Research Corp.	103	16,068	Linde PLC	19	7,796
Microchip Technology, Inc.	7	375	LyondellBasell Industries NV, Class A	37	1,812
Micron Technology, Inc.	96	22,702	Martin Marietta Materials, Inc.	16	9,972
Microsoft Corp.	108	53,137	Mosaic Co.	132	3,233
Monolithic Power Systems, Inc.	3	2,784	Newmont Corp.	175	15,878
Motorola Solutions, Inc.	12	4,436	Nucor Corp.	153	24,402
NetApp, Inc.	77	8,590	Packaging Corp. of America	6	1,224
NVIDIA Corp.	82	14,514	PPG Industries, Inc.	16	1,601
NXP Semiconductors NV	84	16,375	Sherwin-Williams Co.	11	3,780
ON Semiconductor Corp. *	131	6,581	Smurfit WestRock PLC	107	3,819
Oracle Corp.	24	4,847	Solstice Advanced Materials, Inc. *	15	715
Palantir Technologies, Inc., Class A *	47	7,917	Steel Dynamics, Inc.	105	17,622
Palo Alto Networks, Inc. *	18	3,422	Vulcan Materials Co.	38	11,295
PTC, Inc. *	2	351			
Qnity Electronics, Inc.	35	2,838			220,842
QUALCOMM, Inc.	418	70,262	Real Estate – 3.7%		
Roper Technologies, Inc.	13	5,801	Alexandria Real Estate Equities, Inc. REIT	31	1,664
Salesforce, Inc.	46	10,605	American Tower Corp. REIT	40	7,251
Seagate Technology Holdings PLC	16	4,427	AvalonBay Communities, Inc. REIT	35	6,368
ServiceNow, Inc. *	2	1,625	BXP, Inc. REIT	91	6,585
Skyworks Solutions, Inc.	55	3,627	Camden Property Trust REIT	26	2,765
Super Micro Computer, Inc. *	144	4,874	CBRE Group, Inc., Class A *	212	34,308
Synopsys, Inc. *	19	7,942	CoStar Group, Inc. *	134	9,219
TE Connectivity PLC	33	7,463	Crown Castle, Inc. REIT	51	4,655
Teledyne Technologies, Inc. *	6	2,997	Digital Realty Trust, Inc. REIT	4	641
Teradyne, Inc.	34	6,184	Equinix, Inc. REIT	2	1,507
Texas Instruments, Inc.	138	23,221	Equity Residential REIT	94	5,805
Trimble, Inc. *	24	1,954	Essex Property Trust, Inc. REIT	15	3,954
Tyler Technologies, Inc. *	12	5,635	Extra Space Storage, Inc. REIT	85	11,319
VeriSign, Inc.	51	12,851	Federal Realty Investment Trust REIT	15	1,481
Western Digital Corp.	47	7,677	Healthpeak Properties, Inc. REIT	394	7,194
Workday, Inc., Class A *	6	1,294	Host Hotels & Resorts, Inc. REIT	597	10,525
Zebra Technologies Corp., Class A *	10	2,527	Invitation Homes, Inc. REIT	156	4,399
(Cost \$803,303)		870,462	Iron Mountain, Inc. REIT	54	4,663
Materials – 3.5%			Kimco Realty Corp. REIT	82	1,694
Air Products and Chemicals, Inc.	4	1,044	Mid-America Apartment Communities, Inc. REIT	28	3,805
Albemarle Corp.	15	1,950	Prologis, Inc. REIT	155	19,922
Amcor PLC	740	6,305	Public Storage REIT	66	18,120
Avery Dennison Corp.	294	50,677	Realty Income Corp. REIT	81	4,666
Ball Corp.	91	4,507			

Schedule of Investments

Xtrackers S&P 500 Diversified Sector Weight ETF (Continued) November 30, 2025 (Unaudited)

	Number of Shares	Value \$		Number of Shares	Value \$
Regency Centers Corp. REIT	21	1,494	NextEra Energy, Inc.	249	21,486
SBA Communications Corp. REIT	16	3,108	NiSource, Inc.	159	7,017
Simon Property Group, Inc. REIT	27	5,031	NRG Energy, Inc.	247	41,864
UDR, Inc. REIT	77	2,804	PG&E Corp.	891	14,363
Ventas, Inc. REIT	132	10,643	Pinnacle West Capital Corp.	22	1,999
VICI Properties, Inc. REIT	65	1,873	PPL Corp.	233	8,598
Welltower, Inc. REIT	90	18,740	Public Service Enterprise Group, Inc.	120	10,022
Weyerhaeuser Co. REIT	675	14,992	Sempra	174	16,481
(Cost \$234,708)		231,195	Southern Co.	147	13,395
Utilities – 6.4%			Vistra Corp.	86	15,382
AES Corp.	736	10,348	WEC Energy Group, Inc.	56	6,276
Alliant Energy Corp.	29	2,015	Xcel Energy, Inc.	98	8,047
Ameren Corp.	44	4,679	(Cost \$381,481)		396,749
American Electric Power Co., Inc.	116	14,357	TOTAL COMMON STOCKS		
American Water Works Co., Inc.	417	54,239	(Cost \$6,003,289)		6,181,438
Atmos Energy Corp.	32	5,644	EXCHANGE-TRADED FUNDS		
CenterPoint Energy, Inc.	253	10,115	– 0.3%		
CMS Energy Corp.	71	5,356	Invesco S&P 500 Equal Weight ETF		
Consolidated Edison, Inc.	160	16,058	(Cost \$15,925)	85	16,280
Constellation Energy Corp.	20	7,287	CASH EQUIVALENTS – 0.4%		
Dominion Energy, Inc.	153	9,604	DWS Government Money Market Series "Institutional Shares", 3.94% (a)		
DTE Energy Co.	82	11,236	(Cost \$25,396)	25,396	25,396
Duke Energy Corp.	108	13,386	TOTAL INVESTMENTS – 99.8%		
Edison International	282	16,607	(Cost \$6,044,610)		6,223,114
Entergy Corp.	52	5,071	Other assets and liabilities, net – 0.2%		12,744
Evergy, Inc.	39	3,028	NET ASSETS – 100.0%		6,235,858
Eversource Energy	151	10,144			
Exelon Corp.	549	25,869			
FirstEnergy Corp.	142	6,776			

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 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 – 0.4%								
DWS Government Money Market Series "Institutional Shares", 3.94% (a)								
28,350	37,670	(40,624)	—	—	275	—	25,396	25,396

* 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

Schedule of Investments

Xtrackers S&P 500 Diversified Sector Weight ETF (Continued) November 30, 2025 (Unaudited)

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	1	33,341	34,298	12/19/2025	957

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)	\$ 6,181,438	\$ —	\$ —	\$ 6,181,438
Exchange-Traded Funds	16,280	—	—	16,280
Short-Term Investments (a)	25,396	—	—	25,396
Derivatives (b)				
Futures Contracts	957	—	—	957
TOTAL	\$ 6,224,071	\$ —	\$ —	\$ 6,224,071

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

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

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