

# Schedule of Investments

## Xtrackers Cybersecurity Select Equity ETF February 28, 2025 (Unaudited)

	Number of Shares	Value \$		Number of Shares	Value \$
<b>COMMON STOCKS – 99.2%</b>			<b>Systems Software – 57.9%</b>		
<b>Application Software – 9.2%</b>					
Alarm.com Holdings, Inc. *	1,616	93,873	A10 Networks, Inc.	2,884	59,958
Clear Secure, Inc., Class A	3,598	85,309	Ahnlab, Inc.	1,376	71,015
Datadog, Inc., Class A *	689	80,303	BlackBerry Ltd. *	26,317	124,593
Dynatrace, Inc. *	1,871	107,115	Check Point Software Technologies Ltd. *	1,600	352,416
InterDigital, Inc.	512	109,384	CrowdStrike Holdings, Inc., Class A *	817	318,352
Systema Corp.	14,669	33,096	CyberArk Software Ltd. *	851	309,636
TeamViewer SE, 144A *	9,051	112,156	Digital Arts, Inc.	665	27,051
(Cost \$578,905)		<b>621,236</b>	Fortinet, Inc. *	3,052	329,646
<b>Communications Equipment – 2.5%</b>			OneSpan, Inc.	2,257	36,202
F5, Inc. *	378	110,539	Palo Alto Networks, Inc. *	1,696	322,969
NetScout Systems, Inc. *	2,879	64,749	Qualys, Inc. *	2,181	286,714
(Cost \$135,788)		<b>175,288</b>	Radware Ltd. *	925	20,017
<b>Computer Software – 0.9%</b>			Rapid7, Inc. *	4,336	126,134
MIA Teknoloji AS *			SentinelOne, Inc., Class A *	13,028	268,768
(Cost \$78,730)	67,248	<b>59,289</b>	SolarWinds Corp.	3,351	61,357
<b>Distribution/Wholesale – 0.2%</b>			Tenable Holdings, Inc. *	6,195	236,277
SKY ICT PCL, NVDR *			Trend Micro, Inc.	5,685	414,600
(Cost \$18,454)	27,732	<b>15,257</b>	Varonis Systems, Inc. *	6,626	284,719
<b>Internet Services &amp; Infrastructure – 13.5%</b>			Zscaler, Inc. *	1,565	307,100
Akamai Technologies, Inc. *	1,047	84,472	(Cost \$3,156,604)		<b>3,957,524</b>
Fastly, Inc., Class A *	12,839	87,434	<b>TOTAL COMMON STOCKS</b>		
GDS Holdings Ltd., Class A *	26,347	120,783	(Cost \$5,827,936)		<b>6,760,510</b>
Hennge KK	3,591	32,170	<b>EXCHANGE-TRADED FUNDS – 0.7%</b>		
NEXTDC Ltd. *	25,954	215,301	Global X Cybersecurity ETF		
Okta, Inc. *	3,430	310,381	(Cost \$48,085)	1,405	<b>47,587</b>
Vnet Group, Inc., ADR *	5,304	62,216	<b>SECURITIES LENDING COLLATERAL – 0.2%</b>		
(Cost \$872,675)		<b>912,757</b>	DWS Government & Agency Securities Portfolio		
<b>IT Consulting &amp; Other Services – 13.1%</b>			"DWS Government Cash Institutional Shares", 4.27% (b)(c)		
Change Holdings, Inc. (a)	7,409	61,064	(Cost \$15,675)	15,675	<b>15,675</b>
Computacenter PLC	3,817	103,141	<b>CASH EQUIVALENTS – 0.0%</b>		
DXC Technology Co. *	4,762	87,478	DWS Government Money Market Series "Institutional Shares", 4.30% (b)		
Future Corp.	2,246	26,276	(Cost \$616)	616	<b>616</b>
NCC Group PLC	16,971	27,865	<b>TOTAL INVESTMENTS – 100.1%</b>		
NEC Corp.	1,165	111,827	(Cost \$5,892,312)		<b>6,824,388</b>
NET One Systems Co. Ltd.	3,457	102,658	<b>Other assets and liabilities, net – (0.1%)</b>		
Netcompany Group A/S, 144A *	1,474	60,638			<b>(6,299)</b>
Otsuka Corp.	4,467	97,258	<b>NET ASSETS – 100.0%</b>		
System Corp.	22,395	93,504			<b>6,818,089</b>
TechMatrix Corp.	2,797	40,277			
TietoEVRY OYJ	4,184	78,673			
(Cost \$866,448)		<b>890,659</b>			
<b>Research &amp; Consulting Services – 1.9%</b>					
My EG Services Bhd					
(Cost \$120,332)	655,350	<b>128,500</b>			

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## Xtrackers Cybersecurity Select Equity ETF (Continued) February 28, 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 February 28, 2025 is as follows:

Value (\$) at 5/31/2024	Purchases Cost (\$)	Sales Proceeds (\$)	Net Realized Gain/(Loss) (\$)	Net Change in Unrealized Appreciation (Depreciation) (\$)	Income (\$)	Capital Gain Distributions (\$)	Number of Shares at 2/28/2025	Value (\$) at 2/28/2025
SECURITIES LENDING COLLATERAL – 0.2%								
DWS Government & Agency Securities Portfolio "DWS Government Cash Institutional Shares", 4.27% (b)(c)								
116,100	—	(100,425) (d)	—	—	496	—	15,675	15,675
CASH EQUIVALENTS – 0.0%								
DWS Government Money Market Series "Institutional Shares", 4.30% (b)								
1,845	457,963	(459,192)	—	—	165	—	616	616
<b>117,945</b>	<b>457,963</b>	<b>(559,617)</b>	<b>—</b>	<b>—</b>	<b>661</b>	<b>—</b>	<b>16,291</b>	<b>16,291</b>

\* Non-income producing security.

- (a) All or a portion of these securities were on loan. In addition, "Other assets and liabilities, net" may include pending sales that are also on loan. The value of securities loaned at February 28, 2025 amounted to \$12,423, which is 0.2% of net assets.
- (b) Affiliated fund managed by DWS Investment Management Americas, Inc. The rate shown is the annualized seven-day yield at period end.
- (c) Represents cash collateral held in connection with securities lending. Income earned by the Fund is net of borrower rebates.
- (d) Represents the net increase (purchase cost) or decrease (sales proceeds) in the amount invested in cash collateral for the period ended February 28, 2025.

ADR: American Depositary Receipt

NVDR: Non Voting Depositary Receipt

144A: Security exempt from registration under Rule 144A of 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, 2025 in valuing the Fund's investments.

Assets	Level 1	Level 2	Level 3	Total
Common Stocks (a)	\$ 6,760,510	\$ —	\$ —	\$ 6,760,510
Exchange-Traded Funds	47,587	—	—	47,587
Short-Term Investments (a)	16,291	—	—	16,291
<b>TOTAL</b>	<b>\$ 6,824,388</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ 6,824,388</b>

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

# Schedule of Investments

Xtrackers Cybersecurity Select Equity ETF (Continued)

February 28, 2025 (Unaudited)

## OBTAIN A FUND PROSPECTUS

To obtain a summary prospectus, or prospectus, download one from [www.Xtrackers.com](http://www.Xtrackers.com), talk to your financial representative or call (844) 851-4255. Investing involves risk, including the possible loss of principal. We advise you to carefully consider the product's objectives, risks, charges and expenses before investing. The summary prospectus and prospectus contain this and other important information about the investment product. Please read the prospectus carefully before you invest. Xtrackers ETFs ("ETFs") are managed by DBX Advisors LLC (the "Adviser"), and distributed by ALPS Distributors, Inc. ("ALPS"). The Adviser is a subsidiary of DWS Group GmbH & Co. KGaA, and is not affiliated with ALPS. Shares are not individually redeemable, and owners of Shares may acquire those Shares from the Fund, or tender such Shares for redemption to the Fund, in Creation Units only.

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NO BANK GUARANTEE | NOT FDIC INSURED | MAY LOSE VALUE

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