February 28, 2025

Semi-Annual Financial Statements and Other Information

DBX ETF Trust

Xtrackers S&P 500 Growth Scored & Screened ETF (SNPG)
Xtrackers S&P 500 Scored & Screened ETF (SNPE)
Xtrackers S&P 500 Value Scored & Screened ETF (SNPV)
Xtrackers S&P Dividend Aristocrats Screened ETF (SNPD)
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DWS

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Schedule of Investments

Xtrackers S&P 500 Growth Scored & Screened ETF
February 28, 2025 (Unaudited)

	Number of Shares	Value $
COMMON STOCKS — 99.2%		
Communication Services — 17.8%		
Alphabet, Inc., Class A	4,060	691,337
Alphabet, Inc., Class C	3,309	569,876
Electronic Arts, Inc.	140	18,077
Meta Platforms, Inc., Class A	2,350	1,570,270
(Cost $2,286,653)		**2,849,560**
Consumer Discretionary — 9.3%		
Carnival Corp. *	1,429	34,196
Chipotle Mexican Grill, Inc. *	1,873	101,086
Deckers Outdoor Corp. *	209	29,126
Expedia Group, Inc. *	170	33,653
Hilton Worldwide Holdings, Inc.	336	89,027
Home Depot, Inc.	601	238,357
Las Vegas Sands Corp.	482	21,550
Lululemon Athletica, Inc. *	76	27,786
Marriott International, Inc., Class A	318	89,183
Norwegian Cruise Line Holdings Ltd. *	583	13,246
PulteGroup, Inc.	286	29,538
Ralph Lauren Corp.	55	14,913
Royal Caribbean Cruises Ltd.	340	83,674
Tesla, Inc. *	1,764	516,817
TJX Cos., Inc.	916	114,280
Tractor Supply Co.	398	22,029
Wynn Resorts Ltd.	122	10,897
Yum! Brands, Inc.	158	24,706
(Cost $1,367,337)		**1,494,064**
Consumer Staples — 4.3%		
Colgate-Palmolive Co.	493	44,947
Costco Wholesale Corp.	609	638,603
(Cost $590,357)		**683,550**
Energy — 1.3%		
Hess Corp.	379	56,448
ONEOK, Inc.	480	48,187
Targa Resources Corp.	299	60,315
Williams Cos., Inc.	866	50,384
(Cost $177,832)		**215,334**
Financials — 13.2%		
American Express Co.	765	230,234
Aon PLC, Class A	152	62,186
Arch Capital Group Ltd.	514	47,756
Arthur J Gallagher & Co.	159	53,701
FactSet Research Systems, Inc.	24	11,082
Marsh & McLennan Cos., Inc.	295	70,163
Mastercard, Inc., Class A	1,128	650,078
Moody's Corp.	111	55,937
MSCI, Inc.	108	63,775
S&P Global, Inc.	205	109,417
Visa, Inc., Class A	2,064	748,633
(Cost $1,774,667)		**2,102,962**
Health Care — 9.3%		
AbbVie, Inc.	1,019	213,002
Boston Scientific Corp. *	2,025	210,175
DaVita, Inc. *	62	9,168
Dexcom, Inc. *	232	20,502
Eli Lilly & Co.	981	903,138
Mettler-Toledo International, Inc. *	12	15,273
Stryker Corp.	250	96,547
Waters Corp. *	38	14,339
(Cost $1,160,812)		**1,482,144**
Industrials — 12.3%		
Allegion PLC	64	8,237
AMETEK, Inc.	147	27,827
Automatic Data Processing, Inc.	318	100,227
Broadridge Financial Solutions, Inc.	77	18,574
Carrier Global Corp.	555	35,964
Caterpillar, Inc.	663	228,039
Cintas Corp.	471	97,732
CSX Corp.	1,226	39,244
Dayforce, Inc. *	218	13,514
Deere & Co.	156	75,003
Delta Air Lines, Inc.	881	52,966
Eaton Corp. PLC	543	159,273
GE Aerospace	617	127,707
Hubbell, Inc.	74	27,498
Illinois Tool Works, Inc.	152	40,125
Ingersoll Rand, Inc.	556	47,138
PACCAR, Inc.	407	43,647
Parker-Hannifin Corp.	177	118,326
Paychex, Inc.	207	31,396
Pentair PLC	153	14,412
Quanta Services, Inc.	203	52,705
Republic Services, Inc.	278	65,891
Trane Technologies PLC	310	109,647
Uber Technologies, Inc. *	2,892	219,821
United Rentals, Inc.	90	57,809
Verisk Analytics, Inc.	89	26,425
W.W. Grainger, Inc.	61	62,294
Waste Management, Inc.	266	61,919
(Cost $1,853,022)		**1,963,360**
Information Technology — 30.3%		
Adobe, Inc. *	254	111,394
Apple, Inc.	6,549	1,583,810
Autodesk, Inc. *	296	81,166
KLA Corp.	184	130,427

See Notes to Financial Statements.

Xtrackers S&P 500 Growth Scored & Screened ETF (Continued)
February 28, 2025 (Unaudited)

	Number of Shares	Value $
Microsoft Corp.	3,286	1,304,509
NVIDIA Corp.	9,966	1,244,953
Salesforce, Inc.	1,318	392,566
(Cost $3,912,321)		**4,848,825**
Materials — 0.7%		
Ecolab, Inc.	171	46,001
Sherwin-Williams Co.	182	65,933
(Cost $101,424)		**111,934**
Real Estate — 0.7%		
Equinix, Inc. REIT	63	56,991
Host Hotels & Resorts, Inc. REIT	555	8,952
Iron Mountain, Inc. REIT	406	37,827
(Cost $99,541)		**103,770**
TOTAL COMMON STOCKS		
(Cost $13,323,966)		**15,855,503**
EXCHANGE-TRADED FUNDS — 0.8%		
SPDR Portfolio S&P 500 Growth ETF	1,358	118,947
Vanguard S&P 500 Growth ETF	20	7,296
(Cost $123,332)		**126,243**
CASH EQUIVALENTS — 0.0%		
DWS Government Money Market Series "Institutional Shares", 4.30% (a)		
(Cost $5,532)	5,532	**5,532**
TOTAL INVESTMENTS — 100.0%		
(Cost $13,452,830)		**15,987,278**
Other assets and liabilities, net — 0.0%		**6,843**
NET ASSETS — 100.0%		**15,994,121**

A summary of the Fund's transactions with affiliated investments during the period ended February 28, 2025 is as follows:

Value ($) at 8/31/2024	Purchases Cost ($)	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
CASH EQUIVALENTS — 0.0%								
DWS Government Money Market Series "Institutional Shares", 4.30% (a)								
5,966	89,633	(90,067)	—	—	204	—	5,532	5,532

* 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

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. For information on the Fund's policy regarding the valuation of investments, please refer to the Security Valuation section of Note 2 in the accompanying Notes to Financial Statements.

Assets	Level 1	Level 2	Level 3	Total
Common Stocks (a)	$ 15,855,503	$ —	$ —	$ 15,855,503
Exchange-Traded Funds	126,243	—	—	126,243
Short-Term Investments (a)	5,532	—	—	5,532
TOTAL	**$ 15,987,278**	**$ —**	**$ —**	**$ 15,987,278**

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

See Notes to Financial Statements.

Schedule of Investments

Xtrackers S&P 500 Scored & Screened ETF
February 28, 2025 (Unaudited)

	Number of Shares	Value $
COMMON STOCKS — 99.8%		
Communication Services — 7.4%		
Alphabet, Inc., Class A	275,211	46,862,929
Alphabet, Inc., Class C	224,237	38,618,096
AT&T, Inc.	335,913	9,207,375
Comcast Corp., Class A	180,020	6,459,118
Electronic Arts, Inc.	11,284	1,456,990
Interpublic Group of Cos., Inc.	19,109	523,587
News Corp., Class A	18,674	534,450
News Corp., Class B	5,728	184,900
Omnicom Group, Inc.	9,204	761,723
Paramount Global, Class B (a)	28,096	319,170
Take-Two Interactive Software, Inc. *	7,621	1,615,500
T-Mobile US, Inc.	22,944	6,187,767
Walt Disney Co.	85,270	9,703,726
(Cost $107,908,022)		**122,435,331**
Consumer Discretionary — 7.9%		
Aptiv PLC *	12,395	807,162
Best Buy Co., Inc.	8,997	808,920
BorgWarner, Inc.	11,200	333,424
Caesars Entertainment, Inc. *	9,798	325,490
CarMax, Inc. *	7,244	601,035
Carnival Corp. *	48,657	1,164,362
Chipotle Mexican Grill, Inc. *	63,937	3,450,680
D.R. Horton, Inc.	13,559	1,719,417
Deckers Outdoor Corp. *	7,230	1,007,573
eBay, Inc.	22,960	1,486,430
Expedia Group, Inc. *	5,755	1,139,260
General Motors Co.	52,293	2,569,155
Genuine Parts Co.	6,400	799,232
Hasbro, Inc.	6,057	394,371
Hilton Worldwide Holdings, Inc.	11,688	3,096,852
Home Depot, Inc.	46,735	18,535,101
Las Vegas Sands Corp.	16,514	738,341
LKQ Corp.	12,164	513,199
Lowe's Cos., Inc.	26,669	6,630,980
Lululemon Athletica, Inc. *	5,392	1,971,369
Marriott International, Inc., Class A	10,985	3,080,743
McDonald's Corp.	33,836	10,432,654
MGM Resorts International *	10,605	368,630
Mohawk Industries, Inc. *	2,372	278,923
NIKE, Inc., Class B	56,498	4,487,636
Norwegian Cruise Line Holdings Ltd. *	19,525	443,608
Pool Corp.	1,787	620,089
PulteGroup, Inc.	9,793	1,011,421
Ralph Lauren Corp.	1,923	521,402
Ross Stores, Inc.	15,551	2,182,116
Royal Caribbean Cruises Ltd.	11,585	2,851,069
Starbucks Corp.	53,099	6,149,395
Tapestry, Inc.	10,449	892,554
Tesla, Inc. *	131,552	38,542,105
TJX Cos., Inc.	53,055	6,619,142
Tractor Supply Co.	25,625	1,418,344
Ulta Beauty, Inc. *	2,301	842,994
Wynn Resorts Ltd.	4,249	379,521
Yum! Brands, Inc.	13,499	2,110,839
(Cost $110,180,525)		**131,325,538**
Consumer Staples — 6.7%		
Archer-Daniels-Midland Co.	22,850	1,078,520
Coca-Cola Co.	183,124	13,040,260
Colgate-Palmolive Co.	38,183	3,481,144
Conagra Brands, Inc.	21,437	547,501
Costco Wholesale Corp.	20,876	21,890,782
Estee Lauder Cos., Inc., Class A	10,741	772,385
General Mills, Inc.	26,059	1,579,697
Hershey Co.	6,912	1,193,771
Hormel Foods Corp.	13,470	385,646
J M Smucker Co.	5,159	570,224
Kellanova	12,287	1,018,592
Keurig Dr Pepper, Inc.	53,553	1,795,097
Kraft Heinz Co.	41,397	1,271,302
Kroger Co.	31,655	2,051,877
Lamb Weston Holdings, Inc.	6,609	342,809
McCormick & Co., Inc.	12,751	1,053,360
Molson Coors Beverage Co., Class B	8,210	503,191
Mondelez International, Inc., Class A	62,503	4,014,568
PepsiCo, Inc.	64,529	9,903,266
Procter & Gamble Co.	110,756	19,253,823
Sysco Corp.	23,092	1,744,370
Target Corp.	21,520	2,673,645
The Campbell's Company	9,304	372,718
Tyson Foods, Inc., Class A	13,776	845,020
Walgreens Boots Alliance, Inc.	34,549	368,983
Walmart, Inc.	204,290	20,145,037
(Cost $100,444,630)		**111,897,588**
Energy — 4.0%		
Baker Hughes Co.	46,792	2,086,455
Chevron Corp.	78,926	12,519,242
Devon Energy Corp.	29,458	1,066,969
Diamondback Energy, Inc.	8,750	1,390,900
EQT Corp.	27,808	1,339,511
Exxon Mobil Corp.	207,317	23,080,602
Halliburton Co.	41,156	1,085,284
Hess Corp.	12,853	1,914,326
Kinder Morgan, Inc.	92,183	2,498,159
Marathon Petroleum Corp.	15,184	2,280,333
Occidental Petroleum Corp.	31,729	1,549,644

See Notes to Financial Statements.

Schedule of Investments

Xtrackers S&P 500 Scored & Screened ETF (Continued)
February 28, 2025 (Unaudited)

	Number of Shares	Value $
ONEOK, Inc.	29,225	2,933,898
Phillips 66	19,621	2,544,648
Schlumberger NV	66,359	2,764,516
Targa Resources Corp.	10,345	2,086,793
Valero Energy Corp.	14,968	1,956,767
Williams Cos., Inc.	56,658	3,296,362
(Cost $63,789,882)		**66,394,409**
Financials — 15.9%		
Aflac, Inc.	23,596	2,583,054
Allstate Corp.	12,376	2,464,680
American Express Co.	26,160	7,873,114
American International Group, Inc.	29,520	2,448,389
Ameriprise Financial, Inc.	4,550	2,444,715
Aon PLC, Class A	10,089	4,127,612
Arch Capital Group Ltd.	17,554	1,630,942
Arthur J Gallagher & Co.	11,761	3,972,160
Assurant, Inc.	2,428	504,757
Bank of America Corp.	314,268	14,487,755
Bank of New York Mellon Corp.	35,013	3,114,406
Blackrock, Inc.	6,844	6,691,926
Capital One Financial Corp.	17,890	3,587,839
Cboe Global Markets, Inc.	4,899	1,032,709
Charles Schwab Corp.	80,239	6,381,408
Chubb Ltd.	17,577	5,017,882
Citigroup, Inc.	89,743	7,174,953
Citizens Financial Group, Inc.	20,784	951,284
CME Group, Inc.	16,734	4,246,587
Corpay, Inc. *	3,287	1,206,493
Discover Financial Services	11,714	2,286,456
Everest Group Ltd.	2,020	713,504
FactSet Research Systems, Inc.	1,796	829,285
Fidelity National Information Services, Inc.	25,559	1,817,756
Fifth Third Bancorp	32,333	1,405,515
Fiserv, Inc. *	27,001	6,363,866
Franklin Resources, Inc.	14,239	288,340
Global Payments, Inc.	11,953	1,258,412
Globe Life, Inc.	4,162	530,364
Goldman Sachs Group, Inc.	14,913	9,280,211
Hartford Insurance Group, Inc.	13,659	1,615,587
Huntington Bancshares, Inc.	69,753	1,148,832
Intercontinental Exchange, Inc.	26,864	4,653,651
Invesco Ltd.	20,573	357,764
Jack Henry & Associates, Inc.	3,285	570,243
JPMorgan Chase & Co.	132,608	35,094,707
KeyCorp	44,712	774,412
M&T Bank Corp.	7,818	1,498,867
MarketAxess Holdings, Inc.	1,925	371,121
Marsh & McLennan Cos., Inc.	22,968	5,462,709
Mastercard, Inc., Class A	38,681	22,292,247
MetLife, Inc.	27,472	2,367,537
Moody's Corp.	7,412	3,735,203
Morgan Stanley	58,785	7,824,871
MSCI, Inc.	3,666	2,164,810
Nasdaq, Inc.	19,366	1,603,117
Northern Trust Corp.	9,380	1,033,864
PayPal Holdings, Inc. *	47,169	3,351,357
PNC Financial Services Group, Inc.	18,565	3,562,995
Principal Financial Group, Inc.	9,845	876,599
Prudential Financial, Inc.	16,667	1,918,372
Raymond James Financial, Inc.	8,642	1,336,658
Regions Financial Corp.	42,727	1,013,057
S&P Global, Inc.	15,116	8,068,014
State Street Corp.	14,121	1,401,227
Synchrony Financial	18,518	1,123,672
T. Rowe Price Group, Inc.	10,348	1,093,991
Travelers Cos., Inc.	10,606	2,741,545
Truist Financial Corp.	62,479	2,895,902
US Bancorp	72,955	3,421,589
Visa, Inc., Class A	81,247	29,469,099
Willis Towers Watson PLC	4,807	1,632,698
(Cost $200,061,668)		**263,192,691**
Health Care — 11.2%		
Abbott Laboratories	82,116	11,332,829
AbbVie, Inc.	83,179	17,386,906
Agilent Technologies, Inc.	13,972	1,787,298
Amgen, Inc.	25,180	7,756,951
Baxter International, Inc.	24,385	841,526
Becton Dickinson & Co.	13,750	3,101,037
Biogen, Inc. *	6,916	971,698
Boston Scientific Corp. *	69,717	7,235,927
Bristol-Myers Squibb Co.	95,704	5,705,872
Cardinal Health, Inc.	11,325	1,466,361
Cencora, Inc.	8,180	2,073,957
Centene Corp. *	23,732	1,380,253
Charles River Laboratories International, Inc. *	2,396	396,083
Cigna Group	13,067	4,035,743
CVS Health Corp.	59,350	3,900,482
Danaher Corp.	30,124	6,258,562
DaVita, Inc. *	2,136	315,872
Edwards Lifesciences Corp. *	28,195	2,019,326
Elevance Health, Inc.	11,000	4,365,680
Eli Lilly & Co.	37,098	34,153,532
Gilead Sciences, Inc.	58,900	6,732,859
Hologic, Inc. *	10,701	678,336
Humana, Inc.	5,628	1,521,924
IDEXX Laboratories, Inc. *	3,811	1,665,826
Incyte Corp. *	7,395	543,533
Medtronic PLC	60,238	5,543,101

See Notes to Financial Statements.

Schedule of Investments

Xtrackers S&P 500 Scored & Screened ETF (Continued)
February 28, 2025 (Unaudited)

	Number of Shares	Value $
Merck & Co., Inc.	118,655	10,945,924
Mettler-Toledo International, Inc. *	1,012	1,287,993
Moderna, Inc. *	16,141	499,725
Quest Diagnostics, Inc.	5,097	881,271
Regeneron Pharmaceuticals, Inc.	4,978	3,478,328
ResMed, Inc.	6,780	1,583,266
Revvity, Inc.	5,559	623,442
Stryker Corp.	16,125	6,227,314
Teleflex, Inc.	2,069	274,660
UnitedHealth Group, Inc.	43,419	20,622,288
Waters Corp. *	2,706	1,021,082
Zimmer Biomet Holdings, Inc.	9,536	994,796
Zoetis, Inc.	21,267	3,556,693
(Cost $170,100,353)		**185,168,256**
Industrials — 7.7%		
Allegion PLC	3,858	496,563
AMETEK, Inc.	10,902	2,063,749
Automatic Data Processing, Inc.	19,020	5,994,724
Axon Enterprise, Inc. *	3,420	1,807,299
Broadridge Financial Solutions, Inc.	5,475	1,320,680
C.H. Robinson Worldwide, Inc.	5,481	556,979
Carrier Global Corp.	39,336	2,548,973
Caterpillar, Inc.	22,898	7,875,767
Cintas Corp.	16,461	3,415,658
CSX Corp.	91,549	2,930,484
Cummins, Inc.	6,410	2,360,034
Dayforce, Inc. *	6,899	427,669
Deere & Co.	11,934	5,737,748
Delta Air Lines, Inc.	30,447	1,830,474
Dover Corp.	6,442	1,280,476
Eaton Corp. PLC	18,617	5,460,738
Emerson Electric Co.	26,838	3,263,769
Fortive Corp.	16,473	1,310,262
GE Aerospace	50,737	10,501,544
Hubbell, Inc.	2,486	923,773
IDEX Corp.	3,616	702,697
Illinois Tool Works, Inc.	12,509	3,302,126
Ingersoll Rand, Inc.	18,845	1,597,679
JB Hunt Transport Services, Inc.	3,690	594,791
Johnson Controls International PLC	31,480	2,696,577
Masco Corp.	10,012	752,702
Norfolk Southern Corp.	10,704	2,630,508
Otis Worldwide Corp.	18,492	1,845,132
PACCAR, Inc.	24,575	2,635,423
Parker-Hannifin Corp.	6,030	4,031,115
Paychex, Inc.	15,598	2,365,749
Pentair PLC	7,802	734,948
Quanta Services, Inc.	6,884	1,787,293
Republic Services, Inc.	9,691	2,296,961
Rockwell Automation, Inc.	5,347	1,535,391
Stanley Black & Decker, Inc.	7,295	631,236
Trane Technologies PLC	10,552	3,732,242
Uber Technologies, Inc. *	99,069	7,530,235
Union Pacific Corp.	28,787	7,101,465
United Parcel Service, Inc., Class B	34,245	4,076,182
United Rentals, Inc.	3,116	2,001,469
Verisk Analytics, Inc.	6,631	1,968,810
W.W. Grainger, Inc.	2,060	2,103,693
Waste Management, Inc.	17,100	3,980,538
Westinghouse Air Brake Technologies Corp.	8,495	1,574,633
Xylem, Inc.	11,647	1,524,476
(Cost $104,784,733)		**127,841,434**
Information Technology — 33.2%		
Accenture PLC, Class A	29,551	10,298,524
Adobe, Inc. *	20,788	9,116,785
Advanced Micro Devices, Inc. *	76,150	7,604,339
Akamai Technologies, Inc. *	7,454	601,389
Apple, Inc.	712,061	172,204,832
Applied Materials, Inc.	39,057	6,173,740
Autodesk, Inc. *	10,249	2,810,378
Cisco Systems, Inc.	187,722	12,034,858
Hewlett Packard Enterprise Co.	60,098	1,190,541
HP, Inc.	45,920	1,417,550
Intel Corp.	203,022	4,817,712
KLA Corp.	6,282	4,452,933
Lam Research Corp.	60,490	4,642,003
Micron Technology, Inc.	51,991	4,867,917
Microsoft Corp.	350,217	139,032,647
NVIDIA Corp.	1,155,572	144,354,054
ON Semiconductor Corp. *	19,984	940,247
QUALCOMM, Inc.	52,488	8,249,539
Salesforce, Inc.	45,020	13,409,207
TE Connectivity PLC	14,152	2,179,833
Western Digital Corp. *	16,171	791,247
(Cost $426,939,345)		**551,190,275**
Materials — 2.2%		
Air Products and Chemicals, Inc.	10,493	3,317,362
Albemarle Corp.	5,567	428,826
Amcor PLC	67,741	685,539
Avery Dennison Corp.	3,732	701,504
Ball Corp.	14,046	740,084
CF Industries Holdings, Inc.	8,472	686,401
Corteva, Inc.	32,405	2,040,867
Dow, Inc.	34,377	1,310,108
Ecolab, Inc.	11,992	3,225,968
FMC Corp.	5,812	214,463
Freeport-McMoRan, Inc.	67,688	2,498,364

See Notes to Financial Statements.

Xtrackers S&P 500 Scored & Screened ETF (Continued)
February 28, 2025 (Unaudited)

	Number of Shares	Value $
International Flavors & Fragrances, Inc.	11,782	963,885
Linde PLC	22,408	10,465,656
LyondellBasell Industries NV, Class A	12,212	938,248
Mosaic Co.	14,285	341,697
Newmont Corp.	53,305	2,283,586
PPG Industries, Inc.	10,990	1,244,288
Sherwin-Williams Co.	10,870	3,937,875
Smurfit WestRock PLC	23,057	1,200,578
(Cost $37,141,814)		**37,225,299**
Real Estate — 2.4%		
Alexandria Real Estate Equities, Inc. REIT	7,196	735,863
American Tower Corp. REIT	21,835	4,489,713
AvalonBay Communities, Inc. REIT	6,759	1,528,751
BXP, Inc. REIT	6,712	476,082
CBRE Group, Inc., Class A *	14,102	2,001,638
CoStar Group, Inc. *	19,034	1,451,343
Digital Realty Trust, Inc. REIT	14,748	2,305,407
Equinix, Inc. REIT	4,552	4,117,830
Equity Residential REIT	16,700	1,238,639
Extra Space Storage, Inc. REIT	9,923	1,513,853
Federal Realty Investment Trust REIT	3,620	381,620
Healthpeak Properties, Inc. REIT	32,616	667,323
Host Hotels & Resorts, Inc. REIT	32,757	528,370
Iron Mountain, Inc. REIT	13,862	1,291,523
Kimco Realty Corp. REIT	30,949	683,973
Prologis, Inc. REIT	43,333	5,369,825
Public Storage REIT	7,523	2,284,133
Regency Centers Corp. REIT	7,304	560,217
SBA Communications Corp. REIT	5,371	1,170,341
UDR, Inc. REIT	15,479	699,341
Ventas, Inc. REIT	19,344	1,338,218
Welltower, Inc. REIT	27,908	4,284,157
Weyerhaeuser Co. REIT	34,007	1,023,611
(Cost $38,045,039)		**40,141,771**
Utilities — 1.2%		
American Water Works Co., Inc.	9,390	1,276,758
Consolidated Edison, Inc.	16,047	1,629,091
Edison International	18,076	984,057
Entergy Corp.	19,946	1,741,485
Eversource Energy	16,845	1,061,404
Exelon Corp.	47,654	2,106,307
NextEra Energy, Inc.	97,081	6,812,174
Public Service Enterprise Group, Inc.	23,397	1,898,667
Sempra	29,804	2,133,072
(Cost $19,795,307)		**19,643,015**
TOTAL COMMON STOCKS		
(Cost $1,379,191,318)		**1,656,455,607**
SECURITIES LENDING COLLATERAL — 0.0%		
DWS Government & Agency Securities Portfolio “DWS Government Cash Institutional Shares", 4.27% (b)(c)		
(Cost $287,155)	287,155	**287,155**
CASH EQUIVALENTS — 0.1%		
DWS Government Money Market Series "Institutional Shares", 4.30% (b)		
(Cost $2,489,417)	2,489,417	**2,489,417**
TOTAL INVESTMENTS — 99.9%		
(Cost $1,381,967,890)		**1,659,232,179**
Other assets and liabilities, net — 0.1%		**1,442,590**
NET ASSETS — 100.0%		**1,660,674,769**

A summary of the Fund’s transactions with affiliated investments during the period ended February 28, 2025 is as follows:

Value ($) at 8/31/2024	Purchases Cost ($)	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 — 0.0%								
DWS Government & Agency Securities Portfolio “DWS Government Cash Institutional Shares", 4.27% (b)(c)								
181,933	105,222 (d)	—	—	—	163	—	287,155	287,155
CASH EQUIVALENTS — 0.1%								
DWS Government Money Market Series "Institutional Shares", 4.30% (b)								
2,883,809	11,318,872	(11,713,264)	—	—	69,048	—	2,489,417	2,489,417
3,065,742	**11,424,094**	**(11,713,264)**	**—**	**—**	**69,211**	**—**	**2,776,572**	**2,776,572**

See Notes to Financial Statements.

Schedule of Investments

Xtrackers S&P 500 Scored & Screened ETF (Continued)
February 28, 2025 (Unaudited)

* 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 $280,663, which is 0.0% 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.

REIT: Real Estate Investment Trust

At February 28, 2025, open futures contracts purchased were as follows:

Contract Description	Currency	Number of Contracts	Notional Amount ($)	Contract Value ($)	Expiration Date	Unrealized Depreciation ($)
E-Mini S&P 500 ESG Index	USD	14	3,685,550	3,636,920	3/21/2025	(48,630)

For information on the Fund's policy and additional disclosures regarding futures contracts, please refer to the Derivatives section of Note 2 in the accompanying Notes to Financial Statements.

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 February 28, 2025 in valuing the Fund's investments. For information on the Fund's policy regarding the valuation of investments, please refer to the Security Valuation section of Note 2 in the accompanying Notes to Financial Statements.

Assets	Level 1	Level 2	Level 3	Total
Common Stocks (a)	$ 1,656,455,607	$ —	$ —	$ 1,656,455,607
Short-Term Investments (a)	2,776,572	—	—	2,776,572
TOTAL	**$ 1,659,232,179**	**$ —**	**$ —**	**$ 1,659,232,179**

Liabilities	Level 1	Level 2	Level 3	Total
Derivatives (b)				
Futures Contracts	$ (48,630)	$ —	$ —	$ (48,630)
TOTAL	**$ (48,630)**	**$ —**	**$ —**	**$ (48,630)**

(a) See Schedule of Investments for additional detailed categorizations.
(b) Derivatives include unrealized appreciation (depreciation) on open futures contracts.

See Notes to Financial Statements.

Schedule of Investments

Xtrackers S&P 500 Value Scored & Screened ETF
February 28, 2025 (Unaudited)

	Number of Shares	Value $
COMMON STOCKS — 99.5%		
Communication Services — 5.0%		
AT&T, Inc.	4,172	114,354
Comcast Corp., Class A	2,211	79,331
Interpublic Group of Cos., Inc.	229	6,275
News Corp., Class A	197	5,638
News Corp., Class B	77	2,485
Omnicom Group, Inc.	112	9,269
Paramount Global, Class B (a)	371	4,215
Take-Two Interactive Software, Inc. *	96	20,350
T-Mobile US, Inc.	132	35,599
Walt Disney Co.	1,050	119,490
(Cost $334,748)		**397,006**
Consumer Discretionary — 7.3%		
Aptiv PLC *	135	8,791
Best Buy Co., Inc.	113	10,160
BorgWarner, Inc.	136	4,049
Caesars Entertainment, Inc. *	118	3,920
eBay, Inc.	85	5,503
General Motors Co.	637	31,296
Hasbro, Inc.	84	5,469
Home Depot, Inc.	323	128,102
Lowe's Cos., Inc.	329	81,803
McDonald's Corp.	415	127,957
MGM Resorts International *	127	4,414
Mohawk Industries, Inc. *	32	3,763
NIKE, Inc., Class B	689	54,727
Starbucks Corp.	657	76,087
Tractor Supply Co.	144	7,970
Ulta Beauty, Inc. *	27	9,892
Yum! Brands, Inc.	95	14,855
(Cost $531,248)		**578,758**
Consumer Staples — 11.6%		
Archer-Daniels-Midland Co.	277	13,074
Coca-Cola Co.	2,245	159,867
Colgate-Palmolive Co.	267	24,342
Conagra Brands, Inc.	275	7,024
Estee Lauder Cos., Inc., Class A	135	9,708
General Mills, Inc.	323	19,580
Hershey Co.	85	14,680
Hormel Foods Corp.	172	4,924
J M Smucker Co.	61	6,742
Kellanova	157	13,015
Keurig Dr Pepper, Inc.	657	22,023
Kraft Heinz Co.	510	15,662
Kroger Co.	388	25,150
Lamb Weston Holdings, Inc.	82	4,253
McCormick & Co., Inc.	148	12,226
Molson Coors Beverage Co., Class B	109	6,681
Mondelez International, Inc., Class A	776	49,843
PepsiCo, Inc.	795	122,009
Procter & Gamble Co.	1,364	237,118
Sysco Corp.	286	21,604
Target Corp.	267	33,172
The Campbell's Company	117	4,687
Tyson Foods, Inc., Class A	167	10,244
Walgreens Boots Alliance, Inc.	426	4,550
Walmart, Inc.	829	81,748
(Cost $897,242)		**923,926**
Energy — 5.3%		
Baker Hughes Co.	575	25,639
Chevron Corp.	970	153,861
Devon Energy Corp.	377	13,655
EQT Corp.	347	16,715
Halliburton Co.	501	13,211
Kinder Morgan, Inc.	1,118	30,298
Marathon Petroleum Corp.	187	28,084
Occidental Petroleum Corp.	391	19,096
ONEOK, Inc.	158	15,862
Phillips 66	239	30,996
Schlumberger NV	818	34,078
Valero Energy Corp.	184	24,054
Williams Cos., Inc.	336	19,549
(Cost $413,792)		**425,098**
Financials — 21.9%		
Aflac, Inc.	290	31,746
Allstate Corp.	154	30,669
American International Group, Inc.	357	29,610
Aon PLC, Class A	62	25,365
Arthur J Gallagher & Co.	82	27,695
Assurant, Inc.	31	6,445
Bank of America Corp.	3,871	178,453
Bank of New York Mellon Corp.	186	16,545
Blackrock, Inc.	84	82,134
Blackstone, Inc.	420	67,687
Capital One Financial Corp.	220	44,121
Cboe Global Markets, Inc.	61	12,859
Charles Schwab Corp.	987	78,496
Chubb Ltd.	217	61,949
Citigroup, Inc.	1,094	87,465
Citizens Financial Group, Inc.	255	11,671
CME Group, Inc.	209	53,038
FactSet Research Systems, Inc.	11	5,079
Fidelity National Information Services, Inc.	312	22,189
Fifth Third Bancorp	385	16,736
Franklin Resources, Inc.	177	3,584

See Notes to Financial Statements.

Schedule of Investments

Xtrackers S&P 500 Value Scored & Screened ETF (Continued)
February 28, 2025 (Unaudited)

	Number of Shares	Value $
Global Payments, Inc.	146	15,371
Globe Life, Inc.	55	7,009
Goldman Sachs Group, Inc.	182	113,257
Hartford Insurance Group, Inc.	76	8,989
Huntington Bancshares, Inc.	839	13,818
Intercontinental Exchange, Inc.	159	27,544
Invesco Ltd.	287	4,991
Jack Henry & Associates, Inc.	26	4,513
JPMorgan Chase & Co.	701	185,520
KeyCorp	568	9,838
M&T Bank Corp.	96	18,405
MarketAxess Holdings, Inc.	24	4,627
MetLife, Inc.	337	29,043
Moody's Corp.	44	22,173
Morgan Stanley	395	52,578
Nasdaq, Inc.	137	11,341
Northern Trust Corp.	114	12,565
PayPal Holdings, Inc. *	194	13,784
PNC Financial Services Group, Inc.	230	44,142
Principal Financial Group, Inc.	131	11,664
Prudential Financial, Inc.	205	23,595
Raymond James Financial, Inc.	37	5,723
Regions Financial Corp.	520	12,329
S&P Global, Inc.	98	52,307
State Street Corp.	173	17,167
T. Rowe Price Group, Inc.	128	13,532
Travelers Cos., Inc.	132	34,121
Truist Financial Corp.	767	35,550
US Bancorp	900	42,210
Willis Towers Watson PLC	30	10,189
(Cost $1,450,027)		**1,751,431**
Health Care — 20.6%		
Abbott Laboratories	1,007	138,976
AbbVie, Inc.	594	124,164
Agilent Technologies, Inc.	167	21,363
Amgen, Inc.	178	54,835
Baxter International, Inc.	289	9,973
Becton Dickinson & Co.	167	37,664
Biogen, Inc. *	82	11,521
Bristol-Myers Squibb Co.	1,176	70,113
Cardinal Health, Inc.	142	18,386
Cencora, Inc.	103	26,115
Centene Corp. *	291	16,925
Charles River Laboratories International, Inc. *	31	5,125
Cigna Group	161	49,725
CVS Health Corp.	728	47,844
Danaher Corp.	372	77,287
Edwards Lifesciences Corp. *	342	24,494
Elevance Health, Inc.	134	53,182
Gilead Sciences, Inc.	724	82,760
Humana, Inc.	70	18,929
Incyte Corp. *	33	2,425
IQVIA Holdings, Inc. *	99	18,691
Medtronic PLC	744	68,463
Merck & Co., Inc.	1,465	135,146
Mettler-Toledo International, Inc. *	7	8,909
Moderna, Inc. *	196	6,068
Quest Diagnostics, Inc.	65	11,238
Regeneron Pharmaceuticals, Inc.	61	42,623
Revvity, Inc.	71	7,963
Stryker Corp.	94	36,302
Thermo Fisher Scientific, Inc.	222	117,429
UnitedHealth Group, Inc.	533	253,154
Waters Corp. *	19	7,169
Zoetis, Inc.	261	43,650
(Cost $1,656,396)		**1,648,611**
Industrials — 7.8%		
Allegion PLC	23	2,960
AMETEK, Inc.	71	13,440
Automatic Data Processing, Inc.	100	31,518
Broadridge Financial Solutions, Inc.	37	8,925
C.H. Robinson Worldwide, Inc.	69	7,012
Carrier Global Corp.	252	16,330
CSX Corp.	595	19,046
Deere & Co.	83	39,906
Dover Corp.	43	8,547
Emerson Electric Co.	107	13,012
GE Aerospace	371	76,790
IDEX Corp.	43	8,356
Illinois Tool Works, Inc.	91	24,022
JB Hunt Transport Services, Inc.	49	7,898
Johnson Controls International PLC	387	33,150
Masco Corp.	73	5,488
Norfolk Southern Corp.	131	32,193
Otis Worldwide Corp.	231	23,049
PACCAR, Inc.	138	14,799
Paychex, Inc.	100	15,167
Pentair PLC	32	3,014
Rockwell Automation, Inc.	65	18,665
Stanley Black & Decker, Inc.	88	7,615
Union Pacific Corp.	351	86,588
United Parcel Service, Inc., Class B	422	50,231
Verisk Analytics, Inc.	44	13,064
Waste Management, Inc.	101	23,511
Xylem, Inc.	141	18,456
(Cost $551,104)		**622,752**

See Notes to Financial Statements.

Xtrackers S&P 500 Value Scored & Screened ETF (Continued)
February 28, 2025 (Unaudited)

	Number of Shares	Value $
Information Technology — 8.8%		
Accenture PLC, Class A	362	126,157
Akamai Technologies, Inc. *	87	7,019
Analog Devices, Inc.	288	66,257
Cisco Systems, Inc.	2,310	148,094
First Solar, Inc. *	29	3,949
Hewlett Packard Enterprise Co.	755	14,957
HP, Inc.	560	17,287
Intel Corp.	2,496	59,230
Keysight Technologies, Inc. *	100	15,953
Micron Technology, Inc.	643	60,204
NetApp, Inc.	64	6,388
NXP Semiconductors NV	88	18,972
ON Semiconductor Corp. *	246	11,575
QUALCOMM, Inc.	645	101,375
Seagate Technology Holdings PLC	123	12,535
TE Connectivity PLC	173	26,647
Western Digital Corp. *	200	9,786
(Cost $673,740)		**706,385**
Materials — 4.9%		
Air Products and Chemicals, Inc.	129	40,783
Albemarle Corp.	67	5,161
Amcor PLC	839	8,491
Ball Corp.	171	9,010
Corteva, Inc.	400	25,192
Dow, Inc.	391	14,901
Ecolab, Inc.	76	20,445
FMC Corp.	75	2,767
Freeport-McMoRan, Inc.	832	30,709
International Flavors & Fragrances, Inc.	148	12,108
Linde PLC	276	128,906
LyondellBasell Industries NV, Class A	144	11,063
Newmont Corp.	663	28,403
PPG Industries, Inc.	132	14,945
Sherwin-Williams Co.	58	21,012
Smurfit WestRock PLC	288	14,996
(Cost $366,003)		**388,892**
Real Estate — 4.1%		
Alexandria Real Estate Equities, Inc. REIT	86	8,794
American Tower Corp. REIT	270	55,517
AvalonBay Communities, Inc. REIT	47	10,630
BXP, Inc. REIT	86	6,100
Digital Realty Trust, Inc. REIT	181	28,294
Equinix, Inc. REIT	30	27,139
Equity Residential REIT	197	14,611
Extra Space Storage, Inc. REIT	67	10,222
Federal Realty Investment Trust REIT	48	5,060
Healthpeak Properties, Inc. REIT	397	8,123
Host Hotels & Resorts, Inc. REIT	175	2,823
Kimco Realty Corp. REIT	388	8,575
Prologis, Inc. REIT	536	66,421
Regency Centers Corp. REIT	94	7,210
SBA Communications Corp. REIT	61	13,292
UDR, Inc. REIT	92	4,157
Ventas, Inc. REIT	244	16,880
Welltower, Inc. REIT	155	23,794
Weyerhaeuser Co. REIT	415	12,491
(Cost $312,523)		**330,133**
Utilities — 2.2%		
American Water Works Co., Inc.	111	15,093
Consolidated Edison, Inc.	201	20,406
Edison International	223	12,140
Entergy Corp.	250	21,827
Eversource Energy	211	13,295
Exelon Corp.	583	25,769
NextEra Energy, Inc.	394	27,647
Public Service Enterprise Group, Inc.	156	12,659
Sempra	368	26,338
(Cost $162,064)		**175,174**
TOTAL COMMON STOCKS		
(Cost $7,348,887)		**7,948,166**
EXCHANGE-TRADED FUNDS — 0.4%		
SPDR Portfolio S&P 500 Value ETF	195	10,304
Vanguard S&P 500 Value ETF	100	19,066
(Cost $28,315)		**29,370**
SECURITIES LENDING COLLATERAL — 0.0%		
DWS Government & Agency Securities Portfolio "DWS Government Cash Institutional Shares", 4.27% (b)(c)		
(Cost $1,564)	1,564	**1,564**
CASH EQUIVALENTS — 0.1%		
DWS Government Money Market Series "Institutional Shares", 4.30% (b)		
(Cost $9,356)	9,356	**9,356**

See Notes to Financial Statements.

Schedule of Investments

Xtrackers S&P 500 Value Scored & Screened ETF (Continued)
February 28, 2025 (Unaudited)

	Number of Shares	Value $
TOTAL INVESTMENTS — 100.0%		
(Cost $7,388,122)		**7,988,456**
Other assets and liabilities, net — 0.0%		**336**
NET ASSETS — 100.0%		**7,988,792**

A summary of the Fund's transactions with affiliated investments during the period ended February 28, 2025 is as follows:

Value ($) at 8/31/2024	Purchases Cost ($)	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 — 0.0%								
DWS Government & Agency Securities Portfolio "DWS Government Cash Institutional Shares", 4.27% (b)(c)								
2,333	—	(769) (d)	—	—	1	—	1,564	1,564
CASH EQUIVALENTS — 0.1%								
DWS Government Money Market Series "Institutional Shares", 4.30% (b)								
2,715	139,460	(132,819)	—	—	150	—	9,356	9,356
5,048	**139,460**	**(133,588)**	**—**	**—**	**151**	**—**	**10,920**	**10,920**

* 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 $1,529, which is 0.0% 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.

REIT: Real Estate Investment Trust

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. For information on the Fund's policy regarding the valuation of investments, please refer to the Security Valuation section of Note 2 in the accompanying Notes to Financial Statements.

Assets	Level 1	Level 2	Level 3	Total
Common Stocks (a)	$ 7,948,166	$ —	$ —	$ 7,948,166
Exchange-Traded Funds	29,370	—	—	29,370
Short-Term Investments (a)	10,920	—	—	10,920
TOTAL	**$ 7,988,456**	**$ —**	**$ —**	**$ 7,988,456**

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

See Notes to Financial Statements.

Schedule of Investments

Xtrackers S&P Dividend Aristocrats Screened ETF
February 28, 2025 (Unaudited)

	Number of Shares	Value $
COMMON STOCKS — 99.3%		
Communication Services — 3.1%		
Verizon Communications, Inc.		
(Cost $154,990)	3,934	**169,555**
Consumer Discretionary — 3.7%		
Best Buy Co., Inc.	1,181	106,184
Lowe's Cos., Inc.	163	40,528
NIKE, Inc., Class B	646	51,312
(Cost $175,750)		**198,024**
Consumer Staples — 17.5%		
Archer-Daniels-Midland Co.	1,772	83,638
Church & Dwight Co., Inc.	230	25,576
Clorox Co.	428	66,935
Coca-Cola Co.	1,140	81,179
Colgate-Palmolive Co.	568	51,785
Costco Wholesale Corp.	12	12,583
Hormel Foods Corp.	2,755	78,876
J M Smucker Co.	868	95,940
Kimberly-Clark Corp.	668	94,863
McCormick & Co., Inc.	729	60,223
PepsiCo, Inc.	544	83,488
Procter & Gamble Co.	330	57,367
Sysco Corp.	822	62,094
Target Corp.	552	68,580
Walmart, Inc.	223	21,990
(Cost $962,528)		**945,117**
Energy — 3.7%		
Chevron Corp.	651	103,262
Exxon Mobil Corp.	760	84,611
Texas Pacific Land Corp.	9	12,851
(Cost $200,229)		**200,724**
Financials — 8.0%		
Aflac, Inc.	486	53,202
Assurant, Inc.	164	34,094
Chubb Ltd.	111	31,688
FactSet Research Systems, Inc.	42	19,393
Franklin Resources, Inc.	7,179	145,375
Jack Henry & Associates, Inc.	164	28,469
RenaissanceRe Holdings Ltd.	55	13,069
S&P Global, Inc.	32	17,080
T. Rowe Price Group, Inc.	873	92,294
(Cost $424,468)		**434,664**
Health Care — 6.4%		
Abbott Laboratories	401	55,342
AbbVie, Inc.	493	103,052
Becton Dickinson & Co.	174	39,242
Cardinal Health, Inc.	300	38,844
Cencora, Inc.	90	22,819

	Number of Shares	Value $
Medtronic PLC	902	83,002
West Pharmaceutical Services, Inc.	17	3,950
(Cost $284,048)		**346,251**
Industrials — 16.3%		
ABM Industries, Inc.	884	48,028
Automatic Data Processing, Inc.	161	50,744
C.H. Robinson Worldwide, Inc.	516	52,436
Carlisle Cos., Inc.	61	20,786
Caterpillar, Inc.	88	30,268
Cintas Corp.	97	20,127
CSX Corp.	1,012	32,394
Donaldson Co., Inc.	508	35,098
Dover Corp.	125	24,846
Emerson Electric Co.	296	35,997
Expeditors International of Washington, Inc.	265	31,100
Franklin Electric Co., Inc.	232	23,699
Illinois Tool Works, Inc.	206	54,380
JB Hunt Transport Services, Inc.	130	20,955
Lincoln Electric Holdings, Inc.	182	37,618
MSA Safety, Inc.	168	27,502
Pentair PLC	215	20,253
Republic Services, Inc.	123	29,153
Robert Half, Inc.	957	56,549
Ryder System, Inc.	283	46,545
Stanley Black & Decker, Inc.	1,070	92,587
Toro Co.	510	40,907
W.W. Grainger, Inc.	16	16,339
Waste Management, Inc.	159	37,012
(Cost $802,666)		**885,323**
Information Technology — 5.0%		
Analog Devices, Inc.	175	40,260
Badger Meter, Inc.	66	13,882
Microchip Technology, Inc.	1,227	72,221
Microsoft Corp.	40	15,880
QUALCOMM, Inc.	294	46,208
Roper Technologies, Inc.	27	15,781
Texas Instruments, Inc.	333	65,265
(Cost $253,756)		**269,497**
Materials — 10.4%		
Air Products and Chemicals, Inc.	174	55,010
Albemarle Corp.	472	36,358
Amcor PLC	12,608	127,593
AptarGroup, Inc.	163	23,920
Ecolab, Inc.	104	27,977
HB Fuller Co.	483	27,406
Linde PLC	68	31,760
Nucor Corp.	349	47,977
PPG Industries, Inc.	419	47,439
Royal Gold, Inc.	223	32,781

See Notes to Financial Statements.

Schedule of Investments

Xtrackers S&P Dividend Aristocrats Screened ETF (Continued)
February 28, 2025 (Unaudited)

	Number of Shares	Value $
Sherwin-Williams Co.	53	19,200
Sonoco Products Co.	1,778	85,024
(Cost $575,372)		**562,445**
Real Estate — 7.1%		
Equity LifeStyle Properties, Inc. REIT	985	67,551
Essex Property Trust, Inc. REIT	277	86,305
Federal Realty Investment Trust REIT	851	89,712
Realty Income Corp. REIT	2,486	141,777
(Cost $351,932)		**385,345**
Utilities — 18.1%		
American States Water Co.	620	47,455
California Water Service Group	896	40,723
Consolidated Edison, Inc.	927	94,109
Edison International	1,608	87,540
Essential Utilities, Inc.	2,412	91,608
Eversource Energy	2,018	127,154
National Fuel Gas Co.	1,109	83,397
New Jersey Resources Corp.	1,217	58,878
NextEra Energy, Inc.	949	66,591
ONE Gas, Inc.	1,013	76,127
Spire, Inc.	926	71,172
UGI Corp.	3,975	135,786
(Cost $897,944)		**980,540**
TOTAL COMMON STOCKS		
(Cost $5,083,683)		**5,377,485**
EXCHANGE-TRADED FUNDS — 0.5%		
ProShares S&P 500 Dividend Aristocrats ETF	41	4,266
Xtrackers S&P 500 Scored & Screened ETF (a)	375	20,081
Xtrackers S&P 500 Value Scored & Screened ETF (a)	25	832
(Cost $25,011)		**25,179**
CASH EQUIVALENTS — 0.0%		
DWS Government Money Market Series "Institutional Shares", 4.30% (b)		
(Cost $473)	473	**473**
TOTAL INVESTMENTS — 99.8%		
(Cost $5,109,167)		**5,403,137**
Other assets and liabilities, net — 0.2%		**12,192**
NET ASSETS — 100.0%		**5,415,329**

A summary of the Fund's transactions with affiliated investments during the period ended February 28, 2025 is as follows:

Value ($) at 8/31/2024	Purchases Cost ($)	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
EXCHANGE-TRADED FUNDS — 0.4%								
Xtrackers S&P 500 Scored & Screened ETF (a)								
—	36,449	(16,134)	(128)	(106)	67	—	375	20,081
Xtrackers S&P 500 Value Scored & Screened ETF (a)								
—	4,975	(3,920)	(226)	3	29	—	25	832
CASH EQUIVALENTS — 0.0%								
DWS Government Money Market Series "Institutional Shares", 4.30% (b)								
2,341	132,297	(134,165)	—	—	131	—	473	473
2,341	**173,721**	**(154,219)**	**(354)**	**(103)**	**227**	**—**	**873**	**21,386**

(a) Affiliated fund advised by DBX Advisors LLC.
(b) 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

See Notes to Financial Statements.

Xtrackers S&P Dividend Aristocrats Screened ETF (Continued)

February 28, 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 February 28, 2025 in valuing the Fund's investments. For information on the Fund's policy regarding the valuation of investments, please refer to the Security Valuation section of Note 2 in the accompanying Notes to Financial Statements.

Assets	Level 1	Level 2	Level 3	Total
Common Stocks (a)	$ 5,377,485	$ —	$ —	$ 5,377,485
Exchange-Traded Funds	25,179	—	—	25,179
Short-Term Investments (a)	473	—	—	473
TOTAL	**$ 5,403,137**	**$ —**	**$ —**	**$ 5,403,137**

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

Schedule of Investments

Xtrackers S&P MidCap 400 Scored & Screened ETF
February 28, 2025 (Unaudited)

	Number of Shares	Value $
COMMON STOCKS — 98.1%		
Communication Services — 0.8%		
Frontier Communications Parent, Inc. *	826	29,728
Nexstar Media Group, Inc.	114	19,283
ZoomInfo Technologies, Inc. *	1,050	12,243
(Cost $57,083)		**61,254**
Consumer Discretionary — 14.5%		
Aramark	986	36,531
Autoliv, Inc.	283	27,550
AutoNation, Inc. *	99	18,055
Boyd Gaming Corp.	248	18,912
Brunswick Corp.	245	14,908
Burlington Stores, Inc. *	237	59,091
Capri Holdings Ltd. *	439	9,649
Choice Hotels International, Inc.	88	12,610
Churchill Downs, Inc.	288	34,128
Dick's Sporting Goods, Inc.	218	49,072
Floor & Decor Holdings, Inc., Class A *	410	39,618
Gap, Inc.	853	19,286
Goodyear Tire & Rubber Co. *	1,065	10,064
Grand Canyon Education, Inc. *	107	19,241
H&R Block, Inc.	518	28,236
Harley-Davidson, Inc.	427	11,000
Hyatt Hotels Corp., Class A	159	22,411
KB Home	269	16,409
Lear Corp.	210	19,738
Lithia Motors, Inc.	101	34,788
Macy's, Inc.	1,028	14,752
Marriott Vacations Worldwide Corp.	118	8,902
Nordstrom, Inc.	384	9,327
Penske Automotive Group, Inc.	68	11,474
Planet Fitness, Inc., Class A *	320	29,616
Polaris, Inc.	191	8,580
PVH Corp.	212	15,866
Service Corp. International	553	44,793
Somnigroup International, Inc.	658	42,033
Taylor Morrison Home Corp. *	390	24,040
Texas Roadhouse, Inc.	254	46,759
Thor Industries, Inc.	200	19,878
Toll Brothers, Inc.	388	43,316
TopBuild Corp. *	110	33,703
Travel + Leisure Co.	257	14,346
Under Armour, Inc., Class A *	669	4,556
Under Armour, Inc., Class C *	529	3,359
Valvoline, Inc. *	483	17,813
Visteon Corp. *	99	8,585
Wendy's Co.	654	10,137
Whirlpool Corp.	210	21,376
Williams-Sonoma, Inc.	482	93,788
Wyndham Hotels & Resorts, Inc.	294	31,849
(Cost $1,003,897)		**1,060,145**
Consumer Staples — 3.8%		
BJ's Wholesale Club Holdings, Inc. *	499	50,529
Coty, Inc., Class A *	1,325	7,539
Darling Ingredients, Inc. *	596	21,510
elf Beauty, Inc. *	213	14,963
Ingredion, Inc.	247	32,261
Pilgrim's Pride Corp. *	158	8,594
Post Holdings, Inc. *	179	20,318
Sprouts Farmers Market, Inc. *	379	56,243
US Foods Holding Corp. *	880	63,078
(Cost $239,678)		**275,035**
Energy — 5.0%		
Antero Midstream Corp.	1,278	21,662
Antero Resources Corp. *	1,124	41,251
Civitas Resources, Inc.	340	13,035
CNX Resources Corp. *	572	16,531
DT Midstream, Inc.	370	35,553
Expand Energy Corp.	791	78,214
HF Sinclair Corp.	612	21,585
Murphy Oil Corp.	535	14,172
NOV, Inc.	1,454	21,694
Ovintiv, Inc.	991	43,069
Range Resources Corp.	906	33,631
Valaris Ltd. *	254	9,068
Weatherford International PLC	276	17,087
(Cost $381,386)		**366,552**
Financials — 19.6%		
Affiliated Managers Group, Inc.	112	19,135
Ally Financial, Inc.	1,033	38,324
Annaly Capital Management, Inc. REIT	2,109	46,314
Associated Banc-Corp.	614	15,258
Bank OZK	399	19,156
Brighthouse Financial, Inc. *	226	13,404
Cadence Bank	686	22,748
CNO Financial Group, Inc.	389	16,217
Columbia Banking System, Inc.	795	21,250
Commerce Bancshares, Inc.	461	29,988
Cullen/Frost Bankers, Inc.	242	33,161
East West Bancorp, Inc.	528	49,859
Equitable Holdings, Inc.	1,183	65,089
Essent Group Ltd.	408	23,509
Euronet Worldwide, Inc. *	156	15,984
Evercore, Inc., Class A	136	32,885
Federated Hermes, Inc.	290	11,238
Fidelity National Financial, Inc.	979	63,175

See Notes to Financial Statements.

Schedule of Investments

Xtrackers S&P MidCap 400 Scored & Screened ETF (Continued)
February 28, 2025 (Unaudited)

	Number of Shares	Value $
First American Financial Corp.	385	25,291
First Horizon Corp.	2,022	43,554
Flagstar Financial, Inc.	1,127	13,524
FNB Corp.	1,351	20,049
Glacier Bancorp, Inc.	422	20,611
Hanover Insurance Group, Inc.	136	23,192
Janus Henderson Group PLC	484	20,425
Jefferies Financial Group, Inc.	620	41,044
MGIC Investment Corp.	967	23,798
Old National Bancorp.	1,207	28,666
Pinnacle Financial Partners, Inc.	294	33,592
Primerica, Inc.	128	37,120
Reinsurance Group of America, Inc.	251	50,875
RenaissanceRe Holdings Ltd.	195	46,336
RLI Corp.	317	24,121
SEI Investments Co.	369	29,538
Selective Insurance Group, Inc.	235	20,221
SLM Corp.	791	23,880
Starwood Property Trust, Inc. REIT	1,227	25,178
Stifel Financial Corp.	385	40,883
Synovus Financial Corp.	547	28,378
Texas Capital Bancshares, Inc. *	181	14,328
UMB Financial Corp.	258	28,465
Unum Group	643	52,912
Valley National Bancorp	1,762	17,338
Voya Financial, Inc.	365	26,375
Webster Financial Corp.	655	36,890
Western Union Co.	1,295	14,025
WEX, Inc. *	149	23,408
Wintrust Financial Corp.	252	31,366
Zions Bancorp NA	550	29,722
(Cost $1,243,911)		**1,431,799**
Health Care — 7.1%		
Acadia Healthcare Co., Inc. *	355	10,643
Amedisys, Inc. *	127	11,684
Cytokinetics, Inc. *	441	20,286
Doximity, Inc., Class A *	485	34,192
Encompass Health Corp.	380	38,053
Envista Holdings Corp. *	644	12,867
Exelixis, Inc. *	1,075	41,592
Haemonetics Corp. *	191	12,510
Halozyme Therapeutics, Inc. *	480	28,392
HealthEquity, Inc. *	331	36,331
Jazz Pharmaceuticals PLC *	233	33,442
Lantheus Holdings, Inc. *	265	24,862
LivaNova PLC *	204	8,493
Neogen Corp. *	764	7,678
Neurocrine Biosciences, Inc. *	380	45,114
Option Care Health, Inc. *	627	21,005
Repligen Corp. *	200	31,852
Tenet Healthcare Corp. *	361	45,699
United Therapeutics Corp. *	169	54,088
(Cost $487,229)		**518,783**
Industrials — 19.5%		
Acuity Brands, Inc.	115	34,170
Advanced Drainage Systems, Inc. (a)	264	29,407
AGCO Corp.	231	22,400
Avis Budget Group, Inc. *	66	5,215
Brink's Co.	170	15,987
Carlisle Cos., Inc.	171	58,270
Chart Industries, Inc. *	163	31,060
Clean Harbors, Inc. *	190	40,574
Comfort Systems USA, Inc.	136	49,413
Concentrix Corp.	183	8,264
Crane Co.	188	30,642
Donaldson Co., Inc.	457	31,574
EMCOR Group, Inc.	174	71,150
EnerSys	153	15,528
Esab Corp.	212	26,564
ExlService Holdings, Inc. *	607	29,409
Flowserve Corp.	504	27,740
Fortune Brands Innovations, Inc.	463	29,965
FTI Consulting, Inc. *	133	22,025
GATX Corp.	133	22,218
Genpact Ltd.	618	32,890
GXO Logistics, Inc. *	444	17,502
Insperity, Inc.	136	11,964
ITT, Inc.	309	43,643
Kirby Corp. *	218	22,720
Knight-Swift Transportation Holdings, Inc.	615	31,021
Landstar System, Inc.	133	21,120
Lincoln Electric Holdings, Inc.	214	44,232
ManpowerGroup, Inc.	174	10,028
MasTec, Inc. *	233	30,427
Maximus, Inc.	228	14,866
MSA Safety, Inc.	148	24,228
MSC Industrial Direct Co., Inc., Class A	170	13,661
nVent Electric PLC	620	37,411
Owens Corning	328	50,525
Regal Rexnord Corp.	250	32,350
Ryder System, Inc.	161	26,480
Sensata Technologies Holding PLC	563	16,242
Simpson Manufacturing Co., Inc.	157	25,811
Terex Corp.	252	10,256
Tetra Tech, Inc.	1,022	29,832
Timken Co.	248	20,088
Toro Co.	394	31,603

See Notes to Financial Statements.

Schedule of Investments

Xtrackers S&P MidCap 400 Scored & Screened ETF (Continued)
February 28, 2025 (Unaudited)

	Number of Shares	Value $
Trex Co., Inc. *	412	25,416
Valmont Industries, Inc.	75	26,128
Watsco, Inc.	131	66,067
Watts Water Technologies, Inc., Class A	103	22,102
WESCO International, Inc.	170	30,680
XPO, Inc. *	444	54,594
(Cost $1,385,103)		**1,425,462**
Information Technology — 9.7%		
Allegro MicroSystems, Inc. *	493	10,994
Amkor Technology, Inc.	426	8,989
Arrow Electronics, Inc. *	199	21,506
ASGN, Inc. *	167	11,252
Avnet, Inc.	340	17,184
Belden, Inc.	158	17,385
Blackbaud, Inc. *	149	9,849
Ciena Corp. *	547	43,525
Cirrus Logic, Inc. *	206	21,467
Coherent Corp. *	586	44,061
Commvault Systems, Inc. *	166	28,313
Dolby Laboratories, Inc., Class A	224	18,281
Dropbox, Inc., Class A *	840	21,823
Dynatrace, Inc. *	1,137	65,093
Kyndryl Holdings, Inc. *	887	33,777
Littelfuse, Inc.	96	22,283
Lumentum Holdings, Inc. *	259	18,215
MACOM Technology Solutions Holdings, Inc. *	224	25,908
Manhattan Associates, Inc. *	233	41,213
Novanta, Inc. *	133	19,237
Onto Innovation, Inc. *	186	27,093
Power Integrations, Inc.	220	13,376
Pure Storage, Inc., Class A *	1,175	61,652
Rambus, Inc. *	399	22,300
Silicon Laboratories, Inc. *	120	16,836
Synaptics, Inc. *	151	9,987
Teradata Corp. *	346	8,249
Universal Display Corp.	165	25,347
Vontier Corp.	574	21,439
(Cost $699,238)		**706,634**
Materials — 7.4%		
Alcoa Corp.	968	32,186
AptarGroup, Inc.	254	37,275
Arcadium Lithium PLC *	4,096	23,921
Ashland, Inc.	189	11,495
Avient Corp.	342	14,627
Axalta Coating Systems Ltd. *	811	29,366
Berry Global Group, Inc.	433	31,250
Cabot Corp.	208	17,888
Cleveland-Cliffs, Inc. *	1,881	20,390
Commercial Metals Co.	433	20,975
Crown Holdings, Inc.	450	40,334
Eagle Materials, Inc.	128	28,955
Graphic Packaging Holding Co.	1,175	31,349
Greif, Inc., Class A	90	5,153
Louisiana-Pacific Corp.	238	23,721
Royal Gold, Inc.	249	36,603
RPM International, Inc.	490	60,706
Scotts Miracle-Gro Co.	165	9,664
Sonoco Products Co.	365	17,454
United States Steel Corp.	844	33,946
Westlake Corp.	128	14,374
(Cost $564,157)		**541,632**
Real Estate — 8.5%		
Agree Realty Corp. REIT	389	28,708
American Homes 4 Rent, Class A REIT	1,207	44,671
Brixmor Property Group, Inc. REIT	1,151	32,182
COPT Defense Properties REIT	435	11,758
Cousins Properties, Inc. REIT	634	19,229
CubeSmart REIT	860	35,501
EastGroup Properties, Inc. REIT	187	34,193
Equity LifeStyle Properties, Inc. REIT	719	49,309
Healthcare Realty Trust, Inc. REIT	1,358	23,263
Jones Lang LaSalle, Inc. *	178	48,397
Kilroy Realty Corp. REIT	409	14,601
Kite Realty Group Trust REIT	825	18,917
NNN REIT, Inc. REIT	719	30,522
Omega Healthcare Investors, Inc. REIT	1,016	37,430
Park Hotels & Resorts, Inc. REIT	794	9,750
PotlatchDeltic Corp. REIT	273	12,675
Rayonier, Inc. REIT	543	14,384
Rexford Industrial Realty, Inc. REIT	828	34,213
Sabra Health Care REIT, Inc. REIT	902	14,982
STAG Industrial, Inc. REIT	705	25,366
Vornado Realty Trust REIT	634	26,653
WP Carey, Inc. REIT	829	53,230
(Cost $608,925)		**619,934**
Utilities — 2.2%		
Essential Utilities, Inc.	948	36,005
National Fuel Gas Co.	346	26,019
New Jersey Resources Corp.	373	18,046
ONE Gas, Inc.	214	16,082
Ormat Technologies, Inc.	218	15,225
Spire, Inc.	230	17,678
UGI Corp.	811	27,704
(Cost $147,874)		**156,759**

See Notes to Financial Statements.

Schedule of Investments

Xtrackers S&P MidCap 400 Scored & Screened ETF (Continued)
February 28, 2025 (Unaudited)

	Number of Shares	Value $
TOTAL COMMON STOCKS		
(Cost $6,818,481)		**7,163,989**
EXCHANGE-TRADED FUNDS — 1.0%		
iShares ESG Select Screened S&P Mid-Cap ETF	1,100	45,694
SPDR S&P MidCap 400 ETF Trust	45	25,461
(Cost $72,001)		**71,155**
SECURITIES LENDING COLLATERAL — 0.3%		
DWS Government & Agency Securities Portfolio “DWS Government Cash Institutional Shares", 4.27% (b)(c)		
(Cost $22,800)	22,800	**22,800**
CASH EQUIVALENTS — 0.8%		
DWS Government Money Market Series "Institutional Shares", 4.30% (b)		
(Cost $58,004)	58,004	**58,004**
TOTAL INVESTMENTS — 100.2%		
(Cost $6,971,286)		**7,315,948**
Other assets and liabilities, net — (0.2%)		**(14,082)**
NET ASSETS — 100.0%		**7,301,866**

A summary of the Fund’s transactions with affiliated investments during the period ended February 28, 2025 is as follows:

Value ($) at 8/31/2024	Purchases Cost ($)	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 — 0.3%								
DWS Government & Agency Securities Portfolio “DWS Government Cash Institutional Shares", 4.27% (b)(c)								
11	22,789 (d)	—	—	—	6	—	22,800	22,800
CASH EQUIVALENTS — 0.8%								
DWS Government Money Market Series "Institutional Shares", 4.30% (b)								
28,664	169,906	(140,566)	—	—	1,255	—	58,004	58,004
28,675	**192,695**	**(140,566)**	**—**	**—**	**1,261**	**—**	**80,804**	**80,804**

* 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 $22,278, which is 0.3% 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.

REIT: Real Estate Investment Trust

At February 28, 2025, open futures contracts purchased were as follows:

Contract Description	Currency	Number of Contracts	Notional Amount ($)	Contract Value ($)	Expiration Date	Unrealized Depreciation ($)
Micro E-mini S&P MidCap 400 Index	USD	2	62,490	61,994	3/21/2025	(496)

See Notes to Financial Statements.

Schedule of Investments

Xtrackers S&P MidCap 400 Scored & Screened ETF (Continued)
February 28, 2025 (Unaudited)

For information on the Fund's policy and additional disclosures regarding futures contracts, please refer to the Derivatives section of Note 2 in the accompanying Notes to Financial Statements.

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 February 28, 2025 in valuing the Fund's investments. For information on the Fund's policy regarding the valuation of investments, please refer to the Security Valuation section of Note 2 in the accompanying Notes to Financial Statements.

Assets	Level 1	Level 2	Level 3	Total
Common Stocks (a)	$ 7,163,989	$ —	$ —	$ 7,163,989
Exchange-Traded Funds	71,155	—	—	71,155
Short-Term Investments (a)	80,804	—	—	80,804
TOTAL	**$ 7,315,948**	**$ —**	**$ —**	**$ 7,315,948**

Liabilities	Level 1	Level 2	Level 3	Total
Derivatives (b)				
Futures Contracts	$ (496)	$ —	$ —	$ (496)
TOTAL	**$ (496)**	**$ —**	**$ —**	**$ (496)**

(a) See Schedule of Investments for additional detailed categorizations.
(b) Derivatives include unrealized appreciation (depreciation) on open futures contracts.

See Notes to Financial Statements.

Statements of Assets and Liabilities

February 28, 2025 (Unaudited)

	Xtrackers S&P 500 Growth Scored & Screened ETF	Xtrackers S&P 500 Scored & Screened ETF	Xtrackers S&P 500 Value Scored & Screened ETF	Xtrackers S&P Dividend Aristocrats Screened ETF
Assets				
Investment in non-affiliated securities at value	$ 15,981,746	$ 1,656,455,607	$ 7,977,536	$ 5,381,751
Investment in affiliated securities at value	—	—	—	20,913
Investment in DWS Government Money Market Series	5,532	2,489,417	9,356	473
Investment in DWS Government & Agency Securities Portfolio*	—	287,155	1,564	—
Deposit with broker for futures contracts	—	165,568	—	—
Receivables:				
Investment securities sold	30,828	—	—	—
Variation margin on futures contracts	—	36,462	—	—
Dividends	8,510	1,648,849	9,858	12,802
Interest	33	7,399	12	12
Affiliated securities lending income	—	33	—	—
Total assets	$ 16,026,649	$ 1,661,090,490	$ 7,998,326	$ 5,415,951
Liabilities				
Payable upon return of securities loaned	$ —	$ 287,155	$ 1,564	$ —
Payables:				
Investment securities purchased	30,632	—	7,042	—
Investment advisory fees	1,896	128,566	928	622
Total liabilities	32,528	415,721	9,534	622
Net Assets, at value	**$ 15,994,121**	**$ 1,660,674,769**	**$ 7,988,792**	**$ 5,415,329**
Net Assets Consist of				
Paid-in capital	$ 12,534,361	$ 1,393,050,526	$ 6,880,037	$ 5,323,203
Distributable earnings (loss)	3,459,760	267,624,243	1,108,755	92,126
Net Assets, at value	**$ 15,994,121**	**$ 1,660,674,769**	**$ 7,988,792**	**$ 5,415,329**
Number of Common Shares outstanding	350,001	31,000,001	240,001	200,001
Net Asset Value	$ 45.70	$ 53.57	$ 33.29	$ 27.08
Investment in non-affiliated securities at cost	$ 13,447,298	$ 1,379,191,318	$ 7,377,202	$ 5,087,678
Investment in affiliated securities at cost	$ –	$ –	$ –	$ 21,016
Value of securities loaned	$ —	$ 280,663	$ 1,529	$ —
Investment in DWS Government Money Market Series at cost	$ 5,532	$ 2,489,417	$ 9,356	$ 473
Investment in DWS Government & Agency Securities Portfolio at cost*	$ —	$ 287,155	$ 1,564	$ —

* Represents collateral on securities loaned.

See Notes to Financial Statements.

Statements of Assets and Liabilities (Continued)

February 28, 2025 (Unaudited)

		Xtrackers S&P MidCap 400 Scored & Screened ETF
Assets		
Investment in non-affiliated securities at value	$	7,235,144
Investment in DWS Government Money Market Series		58,004
Investment in DWS Government & Agency Securities Portfolio*		22,800
Deposit with broker for futures contracts		4,160
Receivables:		
Variation margin on futures contracts		630
Dividends		4,578
Interest		208
Affiliated securities lending income		2
Total assets	$	7,325,526
Liabilities		
Payable upon return of securities loaned	$	22,800
Payables:		
Investment advisory fees		860
Total liabilities		23,660
Net Assets, at value	**$**	**7,301,866**
Net Assets Consist of		
Paid-in capital	$	7,403,449
Distributable earnings (loss)		(101,583)
Net Assets, at value	**$**	**7,301,866**
Number of Common Shares outstanding		240,001
Net Asset Value	$	30.42
Investment in non-affiliated securities at cost	$	6,890,482
Value of securities loaned	$	22,278
Investment in DWS Government Money Market Series at cost	$	58,004
Investment in DWS Government & Agency Securities Portfolio at cost*	$	22,800

* Represents collateral on securities loaned.

See Notes to Financial Statements.

Statements of Operations

For the Six Months Ended February 28, 2025 (Unaudited)

	Xtrackers S&P 500 Growth Scored & Screened ETF	Xtrackers S&P 500 Scored & Screened ETF	Xtrackers S&P 500 Value Scored & Screened ETF	Xtrackers S&P Dividend Aristocrats Screened ETF
Investment Income				
Unaffiliated dividend income*	$ 57,514	$ 10,389,844	$ 84,185	$ 81,330
Affiliated dividend income	—	—	—	96
Income distributions from affiliated funds	204	69,048	150	131
Affiliated securities lending income	—	163	1	—
Total investment income	57,718	10,459,055	84,336	81,557
Expenses				
Investment advisory fees	11,316	786,906	5,821	4,048
Other expenses	58	58	58	58
Total expenses	11,374	786,964	5,879	4,106
Less fees waived (see note 3):				
Waiver	(4)	(1,449)	(3)	(7)
Net expenses	11,370	785,515	5,876	4,099
Net investment income (loss)	46,348	9,673,540	78,460	77,458
Realized and Unrealized Gain (Loss)				
Net realized gain (loss) from:				
Investments	(191,971)	(5,186,171)	87,968	(156,853)
Investments in affiliates	—	—	—	(354)
In-kind redemptions	1,286,711	20,884,415	477,730	274,648
Futures contracts	—	163,026	—	—
Net realized gain (loss)	1,094,740	15,861,270	565,698	117,441
Net change in unrealized appreciation (depreciation) on:				
Investments	(63,116)	33,949,178	(234,849)	(256,752)
Investments in affiliates	—	—	—	(103)
Futures contracts	—	(138,210)	—	—
Net change in unrealized appreciation (depreciation)	(63,116)	33,810,968	(234,849)	(256,855)
Net realized and unrealized gain (loss) on investments and futures	1,031,624	49,672,238	330,849	(139,414)
Net Increase (Decrease) in Net Assets Resulting from Operations	$ 1,077,972	$ 59,345,778	$ 409,309	$ (61,956)

* Unaffiliated foreign tax withheld	$ —	$ —	$ 10	$ —

See Notes to Financial Statements.

Statements of Operations (Continued)

For the Six Months Ended February 28, 2025 (Unaudited)

	Xtrackers S&P MidCap 400 Scored & Screened ETF
Investment Income	
Unaffiliated dividend income	$ 56,117
Income distributions from affiliated funds	1,255
Affiliated securities lending income	6
Total investment income	57,378
Expenses	
Investment advisory fees	5,321
Other expenses	58
Total expenses	5,379
Less fees waived (see note 3):	
Waiver	(27)
Net expenses	5,352
Net investment income (loss)	52,026
Realized and Unrealized Gain (Loss)	
Net realized gain (loss) from:	
Investments	(23,434)
In-kind redemptions	87,468
Futures contracts	468
Net realized gain (loss)	64,502
Net change in unrealized appreciation (depreciation) on:	
Investments	(168,777)
Futures contracts	(1,877)
Net change in unrealized appreciation (depreciation)	(170,654)
Net realized and unrealized gain (loss) on investments and futures	(106,152)
Net Increase (Decrease) in Net Assets Resulting from Operations	$ (54,126)

See Notes to Financial Statements.

Statements of Changes in Net Assets

	Xtrackers S&P 500 Growth Scored & Screened ETF		Xtrackers S&P 500 Scored & Screened ETF	
	For the Six Months Ended February 28, 2025 (Unaudited)	Year Ended August 31, 2024	For the Six Months Ended February 28, 2025 (Unaudited)	Year Ended August 31, 2024
Increase (Decrease) in Net Assets from Operations				
Net investment income (loss)	$ 46,348	$ 63,277	$ 9,673,540	$ 14,202,455
Net realized gain (loss)	1,094,740	719,864	15,861,270	39,561,461
Net change in net unrealized appreciation (depreciation)	(63,116)	1,494,326	33,810,968	198,939,784
Net increase (decrease) in net assets resulting from operations	1,077,972	2,277,467	59,345,778	252,703,700
Distributions to Shareholders	(49,388)	(62,788)	(9,997,134)	(13,345,373)
Fund Shares Transactions				
Proceeds from shares sold	5,312,853	7,653,913	254,578,337	520,593,214
Value of shares redeemed	(3,164,508)	(3,618,529)	(56,368,693)	(231,988,742)
Net increase (decrease) in net assets resulting from fund share transactions	2,148,345	4,035,384	198,209,644	288,604,472
Total net increase (decrease) in Net Assets	3,176,929	6,250,063	247,558,288	527,962,799
Net Assets				
Beginning of period	12,817,192	6,567,129	1,413,116,481	885,153,682
End of period	$ 15,994,121	$ 12,817,192	$ 1,660,674,769	$ 1,413,116,481
Changes in Shares Outstanding				
Shares outstanding, beginning of period	300,001	200,001	27,300,001	21,400,001
Shares sold	120,000	200,000	4,750,000	11,000,000
Shares redeemed	(70,000)	(100,000)	(1,050,000)	(5,100,000)
Shares outstanding, end of period	350,001	300,001	31,000,001	27,300,001

See Notes to Financial Statements.

Statements of Changes in Net Assets (Continued)

	Xtrackers S&P 500 Value Scored & Screened ETF		Xtrackers S&P Dividend Aristocrats Screened ETF	
	For the Six Months Ended February 28, 2025 (Unaudited)	Year Ended August 31, 2024	For the Six Months Ended February 28, 2025 (Unaudited)	Year Ended August 31, 2024
Increase (Decrease) in Net Assets from Operations				
Net investment income (loss)	$ 78,460	$ 119,508	$ 77,458	$ 138,708
Net realized gain (loss)	565,698	545,903	117,441	(16,614)
Net change in net unrealized appreciation (depreciation)	(234,849)	514,753	(256,855)	560,820
Net increase (decrease) in net assets resulting from operations	409,309	1,180,164	(61,956)	682,914
Distributions to Shareholders	(81,280)	(112,622)	(84,485)	(135,267)
Fund Shares Transactions				
Proceeds from shares sold	2,591,202	2,852,603	1,051,641	1,270,790
Value of shares redeemed	(1,322,099)	(2,846,044)	(1,059,557)	(1,259,701)
Net increase (decrease) in net assets resulting from fund share transactions	1,269,103	6,559	(7,916)	11,089
Total net increase (decrease) in Net Assets	1,597,132	1,074,101	(154,357)	558,736
Net Assets				
Beginning of period	6,391,660	5,317,559	5,569,686	5,010,950
End of period	$ 7,988,792	$ 6,391,660	$ 5,415,329	$ 5,569,686
Changes in Shares Outstanding				
Shares outstanding, beginning of period	200,001	200,001	200,001	200,001
Shares sold	80,000	100,000	40,000	50,000
Shares redeemed	(40,000)	(100,000)	(40,000)	(50,000)
Shares outstanding, end of period	240,001	200,001	200,001	200,001

See Notes to Financial Statements.

Statements of Changes in Net Assets (Continued)

	Xtrackers S&P MidCap 400 Scored & Screened ETF	
	For the Six Months Ended February 28, 2025 (Unaudited)	Year Ended August 31, 2024
Increase (Decrease) in Net Assets from Operations		
Net investment income (loss)	$ 52,026	$ 124,486
Net realized gain (loss)	64,502	1,553,881
Net change in net unrealized appreciation (depreciation)	(170,654)	(277,304)
Net increase (decrease) in net assets resulting from operations	(54,126)	1,401,063
Distributions to Shareholders	(62,640)	(136,516)
Fund Shares Transactions		
Proceeds from shares sold	1,624,954	2,870,020
Value of shares redeemed	(319,388)	(9,974,426)
Net increase (decrease) in net assets resulting from fund share transactions	1,305,566	(7,104,406)
Total net increase (decrease) in Net Assets	1,188,800	(5,839,859)
Net Assets		
Beginning of period	6,113,066	11,952,925
End of period	$ 7,301,866	$ 6,113,066
Changes in Shares Outstanding		
Shares outstanding, beginning of period	200,001	450,001
Shares sold	50,000	100,000
Shares redeemed	(10,000)	(350,000)
Shares outstanding, end of period	240,001	200,001

See Notes to Financial Statements.

Financial Highlights

Xtrackers S&P 500 Growth Scored & Screened ETF

	For the Six Months Ended 2/28/2025 (Unaudited)	Year Ended 8/31/2024	Period Ended 8/31/2023(a)
Selected Per Share Data			
Net Asset Value, beginning of period	$ 42.72	$ 32.84	$ 25.00
Income (loss) from investment operations:			
Net investment income (loss)(b)	0.14	0.28	0.26
Net realized and unrealized gain (loss)	2.98	9.90	7.77
Total from investment operations	3.12	10.18	8.03
Less distributions from:			
Net investment income	(0.14)	(0.30)	(0.19)
Total from distributions	(0.14)	(0.30)	(0.19)
Net Asset Value, end of period	$ 45.70	$ 42.72	$ 32.84
Total Return (%)(c)	7.30**	31.22	32.23**
Ratios to Average Net Assets and Supplemental Data			
Net Assets, end of period ($ millions)	16	13	7
Ratio of expenses before fee waiver (%)	0.15*	0.15	0.15*
Ratio of expenses after fee waiver (%)	0.15*	0.15	0.15*
Ratio of net investment income (loss) (%)	0.61*	0.75	1.11*
Portfolio turnover rate (%)(d)	30**	54	57**

(a) For the period November 9, 2022 (commencement of operations) through August 31, 2023.
(b) Based on average shares outstanding during the period.
(c) Total Return would have been lower if certain expenses had not been reimbursed by the Advisor.
(d) Portfolio turnover rate does not include securities received or delivered from processing creations or redemptions.
* Annualized.
** Not Annualized.

See Notes to Financial Statements.

Xtrackers S&P 500 Scored & Screened ETF

	For the Six Months Ended 2/28/2025 (Unaudited)	Years Ended August 31, 2024	2023	2022	2021	2020
Selected Per Share Data						
Net Asset Value, beginning of period	$ 51.76	$ 41.36	$ 35.61	$ 39.93	$ 31.08	$ 25.30
Income (loss) from investment operations:						
Net investment income (loss)(a)	0.33	0.61	0.60	0.53	0.49	0.50
Net realized and unrealized gain (loss)	1.82	10.38	5.72	(4.32)	8.79	5.85
Total from investment operations	2.15	10.99	6.32	(3.79)	9.28	6.35
Less distributions from:						
Net investment income	(0.34)	(0.59)	(0.57)	(0.53)	(0.43)	(0.57)
Total from distributions	(0.34)	(0.59)	(0.57)	(0.53)	(0.43)	(0.57)
Net Asset Value, end of period	$ 53.57	$ 51.76	$ 41.36	$ 35.61	$ 39.93	$ 31.08
Total Return (%)(b)	4.16**	26.79	17.99	(9.59)	30.16	25.71
Ratios to Average Net Assets and Supplemental Data						
Net Assets, end of period ($ millions)	1,661	1,413	885	748	745	270
Ratio of expenses before fee waiver (%)	0.10*	0.11	0.11	0.11	0.11	0.11
Ratio of expenses after fee waiver (%)	0.10*	0.10	0.10	0.10	0.10	0.11
Ratio of net investment income (loss) (%)	1.23*	1.34	1.63	1.37	1.41	1.86
Portfolio turnover rate (%)(c)	1**	11	9	6	13	11

(a) Based on average shares outstanding during the period.
(b) Total Return would have been lower if certain expenses had not been reimbursed by the Advisor.
(c) Portfolio turnover rate does not include securities received or delivered from processing creations or redemptions.
* Annualized.
** Not Annualized.

See Notes to Financial Statements.

Xtrackers S&P 500 Value Scored & Screened ETF

	For the Six Months Ended 2/28/2025 (Unaudited)	Year Ended 8/31/2024	Period Ended 8/31/2023(a)
Selected Per Share Data			
Net Asset Value, beginning of period	$ 31.96	$ 26.59	$ 25.00
Income (loss) from investment operations:			
Net investment income (loss)(b)	0.32	0.60	0.47
Net realized and unrealized gain (loss)	1.37	5.30	1.48
Total from investment operations	1.69	5.90	1.95
Less distributions from:			
Net investment income	(0.36)	(0.53)	(0.36)
Total from distributions	(0.36)	(0.53)	(0.36)
Net Asset Value, end of period	$ 33.29	$ 31.96	$ 26.59
Total Return (%)(c)	5.34**	22.45	7.91**
Ratios to Average Net Assets and Supplemental Data			
Net Assets, end of period ($ millions)	8	6	5
Ratio of expenses before fee waiver (%)	0.15*	0.15	0.15*
Ratio of expenses after fee waiver (%)	0.15*	0.15	0.15*
Ratio of net investment income (loss) (%)	2.02*	2.08	2.23*
Portfolio turnover rate (%)(d)	22**	42	66**

(a) For the period November 9, 2022 (commencement of operations) through August 31, 2023.
(b) Based on average shares outstanding during the period.
(c) Total Return would have been lower if certain expenses had not been reimbursed by the Advisor.
(d) Portfolio turnover rate does not include securities received or delivered from processing creations or redemptions.
* Annualized.
** Not Annualized.

See Notes to Financial Statements.

Xtrackers S&P Dividend Aristocrats Screened ETF

	For the Six Months Ended 2/28/2025 (Unaudited)	Year Ended 8/31/2024	Period Ended 8/31/2023(a)
Selected Per Share Data			
Net Asset Value, beginning of period	$ 27.85	$ 25.05	$ 25.00
Income (loss) from investment operations:			
Net investment income (loss)(b)	0.39	0.69	0.56
Net realized and unrealized gain (loss)	(0.74)	2.79	(0.07)
Total from investment operations	(0.35)	3.48	0.49
Less distributions from:			
Net investment income	(0.42)	(0.68)	(0.44)
Total from distributions	(0.42)	(0.68)	(0.44)
Net Asset Value, end of period	$ 27.08	$ 27.85	$ 25.05
Total Return (%)(c)	(1.23)**	14.15	1.99**
Ratios to Average Net Assets and Supplemental Data			
Net Assets, end of period ($ millions)	5	6	5
Ratio of expenses before fee waiver (%)	0.15*	0.15	0.15*
Ratio of expenses after fee waiver (%)	0.15*	0.15	0.15*
Ratio of net investment income (loss) (%)	2.87*	2.74	2.74*
Portfolio turnover rate (%)(d)	26**	36	29**

(a) For the period November 9, 2022 (commencement of operations) through August 31, 2023.
(b) Based on average shares outstanding during the period.
(c) Total Return would have been lower if certain expenses had not been reimbursed by the Advisor.
(d) Portfolio turnover rate does not include securities received or delivered from processing creations or redemptions.
* Annualized.
** Not Annualized.

See Notes to Financial Statements.

Financial Highlights (Continued)

Xtrackers S&P MidCap 400 Scored & Screened ETF

	For the Six Months Ended 2/28/2025 (Unaudited)	Years Ended August 31, 2024	2023	2022	Period Ended 8/31/2021(a)
Selected Per Share Data					
Net Asset Value, beginning of period	$ 30.57	$ 26.56	$ 24.46	$ 27.39	$ 25.00
Income (loss) from investment operations:					
Net investment income (loss)(b)	0.23	0.38	0.37	0.32	0.14
Net realized and unrealized gain (loss)	(0.10)	4.02	2.09	(2.94)	2.33
Total from investment operations	0.13	4.40	2.46	(2.62)	2.47
Less distributions from:					
Net investment income	(0.28)	(0.39)	(0.36)	(0.31)	(0.08)
Total from distributions	(0.28)	(0.39)	(0.36)	(0.31)	(0.08)
Net Asset Value, end of period	$ 30.42	$ 30.57	$ 26.56	$ 24.46	$ 27.39
Total Return (%)(c)	0.44**	16.70	10.18	(9.64)	9.92**
Ratios to Average Net Assets and Supplemental Data					
Net Assets, end of period ($ millions)	7	6	12	11	11
Ratio of expenses before fee waiver (%)	0.15*	0.15	0.15	0.15	0.15*
Ratio of expenses after fee waiver (%)	0.15*	0.15	0.15	0.15	0.15*
Ratio of net investment income (loss) (%)	1.47*	1.38	1.45	1.24	1.00*
Portfolio turnover rate (%)(d)	4**	35	39	41	27**

(a) For the period February 24, 2021 (commencement of operations) through August 31, 2021.
(b) Based on average shares outstanding during the period.
(c) Total Return would have been lower if certain expenses had not been reimbursed by the Advisor.
(d) Portfolio turnover rate does not include securities received or delivered from processing creations or redemptions.
* Annualized.
** Not Annualized.

See Notes to Financial Statements.

Notes to Financial Statements (Unaudited)

1. Organization

DBX ETF Trust (the "Trust") is registered under the Investment Company Act of 1940, as amended (the "1940 Act"), as an open-end registered management investment company organized as a Delaware statutory trust.

As of February 28, 2025, the Trust consists of forty investment series of exchange-traded funds ("ETFs") (each a "Fund" and collectively, the "Funds") in operation and trading. These financial statements report on the Funds listed below:

Xtrackers S&P 500 Growth Scored & Screened ETF
Xtrackers S&P 500 Scored & Screened ETF
Xtrackers S&P 500 Value Scored & Screened ETF
Xtrackers S&P Dividend Aristocrats Screened ETF
Xtrackers S&P MidCap 400 Scored & Screened ETF

DBX Advisors LLC ("DBX" or the "Advisor"), an indirect, wholly-owned subsidiary of DWS Group GmbH & Co. KGaA ("DWS Group"), serves as investment advisor to the Funds and has overall responsibility for the general management and administration of the Funds, subject to the supervision of the Funds' Board of Trustees ("Board").

Xtrackers S&P 500 Scored & Screened ETF, Xtrackers S&P MidCap 400 Scored & Screened ETF offers shares that are listed and traded on the NYSE Arca, Inc. ("NYSE Arca"). Xtrackers S&P 500 Growth Scored & Screened ETF, Xtrackers S&P 500 Value Scored & Screened ETF and Xtrackers S&P Dividend Aristocrats Screened ETF offers shares that are listed and traded on the Cboe BZX Exchange, Inc. ("Cboe"). Unlike conventional mutual funds, each Fund issues and redeems shares on a continuous basis, at net asset value ("NAV"), only in large specified lots consisting of 10,000 shares except for Xtrackers S&P 500 Scored & Screened ETF which lots consist of 50,000 shares, each called a "Creation Unit", to authorized participants who have entered into agreements with the Funds' distributor. Shares are not individually redeemable securities of the Funds, and owners of the shares may acquire those shares from the Funds, or tender such shares for redemption to the Funds, in Creation Units only.

The investment objective of each Fund is to seek investment results that correspond generally to the performance, before fees and expenses, of a particular index (the "Underlying Index"). The underlying indices for the Funds are:

Fund	**Underlying Index**
Xtrackers S&P 500 Growth Scored & Screened ETF (formerly Xtrackers S&P 500 Growth ESG ETF)*	S&P 500 Growth Scored & Screened Index (formerly S&P 500 Growth ESG Index)*
Xtrackers S&P 500 Scored & Screened ETF (formerly Xtrackers S&P 500 ESG ETF)*	S&P 500 Scored & Screened Index (formerly S&P 500 ESG Index)*
Xtrackers S&P 500 Value Scored & Screened ETF (formerly Xtrackers S&P 500 Value ESG ETF)*	S&P 500 Value Scored & Screened Index (formerly S&P 500 Value ESG Index)*
Xtrackers S&P Dividend Aristocrats Screened ETF (formerly Xtrackers S&P ESG Dividend Aristocrats ETF)*	S&P High Yield Dividend Aristocrats Screened Index (formerly S&P ESG High Yield Dividend Aristocrats Index)*
Xtrackers S&P MidCap 400 Scored & Screened ETF (formerly Xtrackers S&P MidCap 400 ESG ETF)*	S&P MidCap 400 Scored & Screened Index (formerly S&P MidCap 400 ESG Index)*

* Effective February 10, 2025, S&P Dow Jones Indices LLC (the Index Provider) changed the name of the Fund's Underlying Index. At such time, the Fund also changed its name. There was no change to the index methodology of the Fund's Underlying Index and no changes in the investment policies of the Fund. The Fund will continue to seek investment results that correspond generally to the performance, before fees and expenses, of its Underlying Index. The Fund's Ticker symbol remains the same.

S&P 500 Growth Scored & Screened Index is a market capitalization weighted index that provides exposure to companies with high environmental, social and governance (ESG) performance relative to their sector peers, while maintaining similar overall industry group weights as the S&P 500 Growth Index. Under normal circumstances, the Underlying Index is rebalanced annually, effective after the close of the last business day of April. In addition, the Underlying Index reweights quarterly after the close of business on the last working day of July, October and January. The Fund rebalances/reweights its portfolio in accordance with the Underlying Index, and therefore, any changes to the Underlying Index's rebalance/reweighting schedule will result in corresponding changes to the Fund's rebalance/reweighting schedule.

S&P 500 Scored & Screened Index is a market capitalization weighted index that is designed to measure the performance of companies meeting environmental, social and governance (ESG) criteria, while maintaining similar overall industry group weights as the S&P 500 Index. Under normal circumstances, the Underlying Index is rebalanced annually, effective after the close of the last business day of April. The Fund rebalances its portfolio in accordance with the Underlying Index, and therefore, any changes to the Underlying Index's rebalance schedule will result in corresponding changes to the Fund's rebalance schedule.

S&P 500 Value Scored & Screened Index is a market capitalization weighted index that provides exposure to companies with high environmental, social and governance (ESG) performance relative to their sector peers, while maintaining similar overall industry group weights as the S&P 500 Value Index. Under normal circumstances, the Underlying Index is rebalanced annually, effective after the close of the last business day of April. In addition, the Underlying Index reweights quarterly after the close of business on the last working day of July, October and January. The Fund rebalances/reweights its portfolio in accordance with the Underlying Index, and therefore, any changes to the Underlying Index's rebalance/reweighting schedule will result in corresponding changes to the Fund's rebalance/reweighting schedule.

S&P High Yield Dividend Aristocrats Screened Index is designed to measure the performance of constituents from the S&P High Yield Dividend Aristocrats Index that meet certain environmental, social and governance ("ESG") criteria. The S&P High Yield Dividend Aristocrats Index measures the performance of companies within the S&P Composite 1500 Index that have followed a policy of consistently increasing dividends every year for at least 20 years. Under normal circumstances, the Underlying Index is rebalanced annually, effective after the close of the last business day of January. Constituent weights are updated quarterly after the close of the last business day in April, July and October. The Fund rebalances its portfolio in accordance with the Underlying Index, and therefore, any changes to the Underlying Index's rebalance schedule will result in corresponding changes to the Fund's rebalance schedule.

S&P MidCap 400 Scored & Screened Index is a market capitalization weighted index that is designed to measure the performance of companies meeting environmental, social and governance (ESG) criteria, while maintaining similar overall industry group weights as the S&P MidCap 400 Index. Under normal circumstances, the Underlying Index is rebalanced annually, effective after the close of the last business day of April. The Fund rebalances its portfolio in accordance with the Underlying Index, and, therefore, any changes to the Underlying Index's rebalance schedule will result in corresponding changes to the Fund's rebalance schedule.

Each Fund is entitled to use its respective Underlying Index pursuant to a licensing agreement between its respective index provider and DBX. There is no direct charge to the Funds in connection with these licensing agreements.

Xtrackers S&P MidCap 400 Scored & Screened ETF is a diversified series of the Trust. Xtrackers S&P 500 Growth Scored & Screened ETF , Xtrackers S&P 500 Scored & Screened ETF, Xtrackers S&P 500 Value Scored & Screened ETF and Xtrackers S&P Dividend Aristocrats Screened ETF are non-diversified and are not limited by the 1940 Act with regard to the percentage of their assets that may be invested in the securities of a single issuer. This means the securities of a particular issuer (or securities of issuers in particular industries) may dominate the Underlying Index of the Fund and, consequently, the Fund's investment portfolio. This may adversely affect the Fund's performance or subject the Fund's shares to greater price volatility than that experienced by more diversified investment companies. Each Fund may change its diversification status over time and then change it back again, without shareholder approval, solely as a result of a change in relative market capitalization or index weighting of one or more constituents of the index each Fund tracks.

Pursuant to the Trust's organizational documents, the Trust's officers and trustees are indemnified against certain liabilities that may arise out of the performance of their duties to the Funds. Additionally, in the normal course of business the Trust enters into contracts that contain a variety of representations that provide indemnification for certain liabilities. The Trust's maximum exposure under these arrangements is unknown, as this would involve future claims that may be made against the Funds that have not yet occurred. However, the Trust expects the risk of loss to be remote.

2. Significant Accounting Policies

The financial statements have been prepared in conformity with U.S. generally accepted accounting principles ("U.S. GAAP"), which require management to make certain estimates and assumptions that affect the reported amounts and disclosures in the financial statements. Actual results could differ from those estimates. Subsequent events, if any, through the date that the financial statements were issued have been evaluated in the preparation of the financial statements. Each Fund qualifies as an investment company under Topic 946 of the Accounting Standards Codification of U.S. GAAP. The following is a summary of significant accounting policies followed by the Funds.

Security Valuation The NAV of each Fund's shares is calculated each business day as of the close of regular trading on the New York Stock Exchange, generally 4:00 p.m. Eastern Time. NAV per share is calculated by dividing a Fund's net assets by the number of Fund shares outstanding.

The Funds' Board has designated the Advisor as the valuation designee for the Funds pursuant to Rule 2a-5 under the 1940 Act. The Advisor's Pricing Committee (the "Pricing Committee") typically values securities using readily available market quotations or prices supplied by independent pricing services (which are considered fair values under Rule 2a-5). The Advisor has adopted fair valuation procedures that provide methodologies for fair valuing securities.

Various inputs are used in determining the value of the Funds' 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 Funds' 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.

Equity securities and ETFs are valued at the most recent sale price or official closing price reported on the exchange (U.S. or foreign) or over-the-counter market on which they trade. Securities or ETFs for which no sales are reported are valued at the calculated mean between the most recent bid and asked quotations on the relevant market or, if a mean cannot be determined, at the most recent bid quotation. Equity securities and ETFs are generally categorized as Level 1.

Investments in open-end investment companies are valued at their NAV each business day and are categorized as Level 1.

Futures contracts are generally valued at the settlement prices established each day on the exchange on which they are traded and are categorized as Level 1.

Securities and other assets for which market quotations are not readily available or for which the above valuation procedures are deemed not to reflect fair value are valued in a manner that is intended to reflect their fair value as determined in accordance with procedures approved by the Pricing Committee and are generally categorized as Level 3. In accordance with the Funds' valuation procedures, factors considered in determining value may include, but are not limited to, the type of the security; the size of the holding; the initial cost of the security; the existence of any contractual restrictions on the security's disposition; the price and extent of public trading in similar securities of the issuer or of comparable companies; quotations or evaluated prices from broker-dealers and/or pricing services; information obtained from the issuer, analysts, and/or the appropriate stock exchange (for exchange-traded securities); an analysis of the company's or issuer's financial statements; an evaluation of the forces that influence the issuer and the market(s) in which the security is purchased and sold; and with respect to debt securities, the maturity, coupon, creditworthiness, currency denomination and the movement of the market in which the security is normally traded. The value determined under these procedures may differ from published values for the same securities.

Fair value pricing could result in a difference between the prices used to calculate a Fund's NAV and the prices used by the Fund's Underlying Index, which in turn could result in a difference between the Fund's performance and the performance of the Fund's Underlying Index.

Disclosure about the classification of the fair value measurements is included in a table following the Fund's Schedule of Investments.

Investment Transactions and Investment Income. Investment transactions are recorded as of the date that the securities are purchased or sold (trade date). Realized gains and losses from the sale or disposition of securities are calculated on the identified cost-method. Dividend income is net of any foreign taxes withheld at source. Certain dividends from foreign securities may be recorded subsequent to the ex-dividend date as soon as the Fund is informed of such dividends. Interest income is recorded on the accrual basis.

Tax Information and Dividends and Distributions to Shareholders. It is each Fund's policy to comply with all requirements of the Internal Revenue Code of 1986, as amended ("the Code"). Each Fund intends to qualify for and to elect treatment as a separate Regulated Investment Company ("RIC") under Subchapter M of the Code. It is the policy of each Fund to pay out dividends from its net investment income, if any, to investors quarterly. Taxable net realized gains from investment transactions, reduced by capital loss carryforwards, if any, are declared and distributed to shareholders at least annually. The capital loss carryforward amount, if any, is available to offset future net capital gains. The Funds may occasionally be required to make supplemental distributions at some other time during the year. The Funds reserve the right to declare special distributions if, in their reasonable discretion, such action is necessary or advisable to preserve the status of each Fund as a RIC or to avoid imposition of income or excise taxes on undistributed income. Dividends and distributions to shareholders, if any, are recorded on the ex-dividend date. The amount of dividends and distributions from net investment income and net realized capital gains are determined in accordance with Federal income tax regulations which may differ from U.S. GAAP. These “book/tax” differences are either considered temporary or permanent in nature. To the extent these differences are permanent in nature, such amounts are reclassified at the end of the year within the components of net assets based on their federal tax treatment; temporary differences do not require reclassification. Dividends and distributions, which exceed earnings and profits for the full year for tax purposes, are reported as a tax return of capital.

The Funds file tax returns with the Internal Revenue Service, the State of New York, and various other states. Each of the tax years in the four-year period ended August 31, 2024 (or since the Fund’s inception if the Fund commenced operations less than four years prior to August 31, 2024), remains subject to examination by taxing authorities.

The Funds recognize interest and penalties, if any, related to uncertain tax positions as income tax expense on the Statements of Operations. For the period ended February 28, 2025, the Funds did not incur any interest or penalties.

At August 31, 2024, for Federal income tax purposes, the Funds have capital loss carryforwards available as shown in the table below, to the extent provided by regulations, to offset future capital gains for an unlimited period. To the extent that these loss carryforwards are used to offset future capital gains, it is probable that the capital gains so offset will not be distributed to shareholders.

	Short-Term	Long-Term	Total Amount
Xtrackers S&P 500 Growth Scored & Screened ETF	$ 60,669	$ 22,366	$ 83,035
Xtrackers S&P 500 Scored & Screened ETF	4,827,577	9,780,992	14,608,569
Xtrackers S&P 500 Value Scored & Screened ETF	6,519	45,317	51,836
Xtrackers S&P Dividend Aristocrats Screened ETF	117,488	182,720	300,208
Xtrackers S&P MidCap 400 Scored & Screened ETF	86,883	361,471	448,354

As of August 31, 2024, the aggregate cost of investments for federal income tax purposes, the net unrealized appreciation or depreciation and the aggregated gross unrealized appreciation (depreciation) on investments were as follows:

	Aggregate Tax Cost	Net Unrealized Appreciation (Depreciation)	Aggregate Gross Unrealized Appreciation	Aggregate Gross Unrealized (Depreciation)
Xtrackers S&P 500 Growth Scored & Screened ETF	$ 10,312,465	$ 2,499,539	$ 2,572,319	$ (72,780)
Xtrackers S&P 500 Scored & Screened ETF	1,182,183,809	229,436,990	268,421,487	(38,984,497)
Xtrackers S&P 500 Value Scored & Screened ETF	5,579,091	804,876	969,909	(165,033)
Xtrackers S&P Dividend Aristocrats Screened ETF	5,050,932	510,484	704,178	(193,694)
Xtrackers S&P MidCap 400 Scored & Screened ETF	5,666,329	441,295	837,757	(396,462)

Securities Lending. National Financial Services LLC (Fidelity Agency Lending) serves as securities lending agent for Xtrackers S&P MidCap 400 Scored & Screened ETF and lends securities to certain financial institutions under the terms of its securities lending agreements. Deutsche Bank AG serves as securities lending agent for S&P 500 Growth Scored & Screened ETF, Xtrackers S&P 500 Scored & Screened ETF, Xtrackers Xtrackers S&P 500 Value Scored & Screened ETF and Xtrackers S&P Dividend Aristocrats Screened ETF and lends securities to certain financial institutions under the terms of its securities lending agreements. During the term of the loans, the Funds continue to receive interest and dividends generated by the securities and to participate in any changes in their market value. The Funds require the borrowers of the securities to maintain collateral with the Funds consisting of cash or liquid, unencumbered assets having a value at least equal to the value of the securities loaned. When the collateral falls below specified amounts, the securities lending agent will use its best effort to obtain additional collateral on the next business day to meet required amounts under the securities lending agreement. During the period ended February 28, 2025, the Funds invested the cash collateral, if any, into a joint trading account in affiliated money market funds, including DWS Government & Agency Securities Portfolio, managed by DWS Investment Management Americas, Inc. DWS Investment Management Americas, Inc. receives a management/ administration fee (0.13% annualized effective rate as of February 28, 2025) on the cash collateral invested in DWS Government & Agency Securities Portfolio. The Funds receive compensation for lending their securities either in the form of fees or by earning interest on invested cash collateral, net of borrower rebates and fees paid to a securities lending agent. Either the Funds or the borrower may terminate the loan at any time and the borrower, after notice, is required to return borrowed securities within a standard time period. There may be risks of delay and costs in recovery of securities or even loss of rights in the collateral should the borrower of the securities fail financially. If the Funds are not able to recover securities lent, the Funds may sell the collateral and purchase a replacement investment in the market, incurring the risk that the value of the replacement security is greater than the value of the collateral. The Funds are also subject to all investment risks associated with the reinvestment of any cash collateral received, including, but not limited to, interest rate, credit and liquidity risk associated with such investments.

As of February 28, 2025, the Funds listed below had securities on loan. The value of the related collateral exceeded the value of the securities loaned at period end.

Remaining Contractual Maturity of the Agreements, as of February 28, 2025

Securities Lending Transactions	Overnight and Continuous	<30 Days	Between 30 & 90 Days	>90 Days	Total
Xtrackers S&P 500 Scored & Screened ETF					
Common Stocks	$ 287,155	$ —	$ —	$ —	$ 287,155
Gross amount of recognized liabilities and cash collateral for securities lending transactions					$ 287,155
Xtrackers S&P 500 Value Scored & Screened ETF					
Common Stocks	$ 1,564	$ —	$ —	$ —	$ 1,564
Gross amount of recognized liabilities and cash collateral for securities lending transactions					$ 1,564
Xtrackers S&PMidCap 400 Scored & Screened ETF					
Common Stocks	$ 22,800	$ —	$ —	$ —	$ 22,800
Gross amount of recognized liabilities and cash collateral for securities lending transactions					$ 22,800

As of February 28, 2025, Xtrackers S&P 500 Growth Scored & Screened ETF and Xtrackers S&P Dividend Aristocrats Screened ETF had no securities on loan.

Derivatives

Futures Contracts. Each Fund may enter into futures contracts. These futures contracts will be used to simulate investment in the respective Underlying Index, to facilitate trading or to reduce transaction costs. Each Fund will enter into futures contracts that are traded on a U.S. or non-U.S. exchange. No Fund will use futures for speculative purposes. Futures contracts provide for the future sale by one party and purchase by another party of a specified amount of a specific instrument or index at a specified future time and at a specified price. For the period ended February 28, 2025, Xtrackers S&P 500 Scored & Screened ETF and Xtrackers S&P MidCap 400 Scored & Screened ETF utilized futures in order to simulate investment in the Funds' Underlying Index. To the extent required by law, liquid assets committed to futures contracts will be maintained.

At the time each Fund enters into a futures contract, each Fund deposits and maintains as collateral an initial margin with the broker, as required by the exchange on which the transaction is affected. Pursuant to the contract, each Fund agrees to receive from or pay to the broker an amount of cash equal to the daily fluctuation in the value of the contract. Such receipts or payments are known as variation margin and are recorded by each Fund as unrealized gains or losses. Risks may arise from the potential inability of a counterparty to meet the terms of the contract. The credit/counterparty risk for exchange-traded futures contracts is generally less than privately negotiated futures contracts, since the clearinghouse, which is the issuer or counterparty to each exchange-traded future, provides a guarantee of performance. The guarantee is supported by a daily payment system (i.e., margin requirements).

Use of long futures contracts subjects each Fund to risk of loss in excess of the amounts shown on the Statement of Assets and Liabilities, up to the notional value of the futures contracts. Use of short futures contracts subjects each Fund to unlimited risk of loss. Under some circumstances, futures exchanges may establish daily limits on the amount that the price of a futures contract can vary from the previous day's settlement price, which could effectively prevent liquidation of unfavorable positions.

A summary of the open futures contracts as of February 28, 2025 is included in a table following the Funds' Schedule of Investments.

The following tables summarize the value of the Funds' derivative instruments held as of February 28, 2025 and the related location in the accompanying Statement of Assets and Liabilities, presented by primary underlying risk exposure:

	Asset Derivatives	Liability Derivatives	
Xtrackers S&P 500 Scored & Screened ETF			
Equity contracts	Unrealized appreciation on futures contracts*	Unrealized depreciation on futures contracts*	$ 48,630
	Total	Total	$ 48,630
Xtrackers S&P MidCap 400 Scored & Screened ETF			
Equity contracts	Unrealized appreciation on futures contracts*	Unrealized depreciation on futures contracts*	$ 496
	Total	Total	$ 496

* Futures contracts are reported in the table above using cumulative appreciation or cumulative depreciation of futures contracts, as reported in the futures contracts table following each Fund's Schedule of Investments; within the Statement of Assets and Liabilities, the variation margin at period end is reported as Receivable (Payable) variation margin on futures contracts.

Additionally, the amount of realized and unrealized gains and losses on derivative instruments recognized in the Funds' earnings during the period ended February 28, 2025 and the related location in the accompanying Statement of Operations is summarized in the following tables by primary underlying risk exposure:

Net Realized Gain (Loss) from:	**Futures Contracts — Equity Contracts**
Xtrackers S&P 500 Scored & Screened ETF	$ 163,026
Xtrackers S&P MidCap 400 Scored & Screened ETF	468

Net Change in Unrealized Appreciation (Depreciation) on:	**Futures Contracts — Equity Contracts**
Xtrackers S&P 500 Scored & Screened ETF	$ (138,210)
Xtrackers S&P MidCap 400 Scored & Screened ETF	(1,877)

For the period ended February 28, 2025 the average monthly volume of derivatives was as follows:

	Futures Contracts (Contract Value)
Xtrackers S&P 500 Scored & Screened ETF	$ 3,040,854
Xtrackers S&P MidCap 400 Scored & Screened ETF	54,603

Cash. Cash consists of cash held at banks and is on deposit with major financial institutions.

Affiliated Cash Management Vehicles. The Funds may invest uninvested cash balances in DWS Government Money Market Series, an affiliated money market fund managed by DWS Investment Management Americas, Inc. ("DIMA"), also an indirect, wholly owned subsidiary of DWS Group GmbH & Co. KGaA. DWS Government Money Market Series is managed in accordance with Rule 2a-7 under the 1940 Act, which governs the quality, maturity, diversity and liquidity of instruments in which a money market fund may invest and seeks to maintain a stable net asset value. The Funds indirectly bear their proportionate share of the expenses of their investment in DWS Government Money Market Series. The Advisor will waive an amount of the unitary advisory fee payable to the Advisor by the Funds equal to such acquired fund's fees and expenses on the Funds' assets invested in DWS Government Money Market Series.

3. Investment Advisory and Other Agreements

The Advisor has overall responsibility for the general management and administration of the Funds, subject to the supervision of the Funds' Board of Trustees. Under an investment advisory agreement between the Trust, on behalf of the Funds, and the Advisor (the "Investment Advisory Agreement"), the Advisor is responsible for arranging sub-advisory, transfer agency, custody, fund administration, and all other non-distribution related services for the Funds to operate.

For its investment advisory services to the Funds below, the Advisor was entitled to receive a unitary advisory fee based on each Fund's average daily net assets, computed and accrued daily and payable monthly, at an annual rate equal to:

	Unitary Advisory Fee
Xtrackers S&P 500 Growth Scored & Screened ETF	0.15%
Xtrackers S&P 500 Scored & Screened ETF	0.10%
Xtrackers S&P 500 Value Scored & Screened ETF	0.15%
Xtrackers S&P Dividend Aristocrats Screened ETF	0.15%
Xtrackers S&P MidCap 400 Scored & Screened ETF	0.15%

The Advisor for the Funds below has contractually agreed to waive a portion of its unitary advisory fee in an amount equal to the acquired fund's fees and expenses attributable to the Funds' investments in affiliated Funds. For the period ended February 28, 2025, the Advisor waived expenses of the Funds as follows:

	Expenses Waived
Xtrackers S&P 500 Growth Scored & Screened ETF	$ 4
Xtrackers S&P 500 Scored & Screened ETF	1,449
Xtrackers S&P 500 Value Scored & Screened ETF	3
Xtrackers S&P Dividend Aristocrats Screened ETF	7
Xtrackers S&P MidCap 400 Scored & Screened ETF	27

Out of the unitary advisory fee, the Advisor pays substantially all expenses of each Fund, including the cost of transfer agency, custody, fund administration, legal, audit and other services, and expenses of the Independent Trustees. Each Fund is responsible for the payment of interest expense, acquired fund fees and expenses, taxes, brokerage expenses, distribution fees or expenses, if any, litigation expenses and extraordinary expenses.

The Bank of New York Mellon, a wholly-owned subsidiary of The Bank of New York Mellon Corporation, serves as Administrator, Custodian, Accounting Agent and Transfer Agent for each Fund.

ALPS Distributors, Inc. (the "Distributor") serves as the distributor of Creation Units for each Fund on an agency basis. The Distributor does not maintain a secondary market in shares of the Funds.

The Board of Trustees is currently comprised of three Independent Trustees. The Advisor paid retainer fees and attendance fees to each Independent Trustee; retainer fees to the Chairman of the Board of Trustees and Chairman of the Audit Committee; and attendance fees to each member of the Audit Committee (which is comprised of all of the Funds' Independent Trustees).

Affiliated Securities Lending Agent Fees. Deutsche Bank AG serves as securities lending agent for the fund listed below. For the period ended February 28, 2025, the Fund incurred securities lending agent fees to Deutsche Bank AG as follows:

	Securities Lending Agent Fees
Xtrackers S&P 500 Scored & Screened ETF	$ 12

4. Investment Portfolio Transactions

For the period ended February 28, 2025, the cost of investments purchased and proceeds from sale of investments (excluding in-kind transactions and short-term investments) were as follows:

	Purchases	Sales
Xtrackers S&P 500 Growth Scored & Screened ETF	$ 4,561,558	$ 4,546,510
Xtrackers S&P 500 Scored & Screened ETF	21,767,044	21,713,094
Xtrackers S&P 500 Value Scored & Screened ETF	1,717,034	1,725,120
Xtrackers S&P Dividend Aristocrats Screened ETF	1,447,169	1,467,295
Xtrackers S&P MidCap 400 Scored & Screened ETF	293,026	336,351

For the period ended February 28, 2025, the cost of in-kind purchases and proceeds from in-kind sales were as follows:

	Purchases	Sales
Xtrackers S&P 500 Growth Scored & Screened ETF	$ 5,312,924	$ 3,183,749
Xtrackers S&P 500 Scored & Screened ETF	254,459,944	56,232,966
Xtrackers S&P 500 Value Scored & Screened ETF	2,591,217	1,315,071
Xtrackers S&P Dividend Aristocrats Screened ETF	1,051,602	1,048,087
Xtrackers S&P MidCap 400 Scored & Screened ETF	1,624,975	319,385

5. Fund Share Transactions

As of February 28, 2025, there were unlimited Fund shares, no par value, authorized by the Trust. Fund shares are issued and redeemed by each Fund only in Creation Units or multiples thereof. Except when aggregated in Creation Units, shares of each Fund are not redeemable. Transactions in capital shares for each Fund are disclosed in detail in the Statements of Changes in Net Assets. The consideration for the purchase of Creation Units of a Fund generally consists of the in-kind contribution of a designated portfolio of securities constituting a portfolio sampling representation of the securities included in the respective Fund's Underlying Index and an amount of cash, which under certain circumstances may include cash in lieu of portfolio securities. Investors purchasing and redeeming Creation Units pay a purchase transaction fee and a redemption transaction fee to offset transfer and other transaction costs associated with the issuance and redemption of Creation Units.

6. Concentration of Ownership

From time to time, the Funds may have a concentration of several shareholder accounts holding a significant percentage of shares outstanding. Investment activities of these shareholders could have a material impact on the Fund. At February 28, 2025, there was one affiliated shareholder account for each of the funds listed below holding a significant percentage of the shares outstanding:

	Approximate Percent of Outstanding Shares Held
Xtrackers S&P 500 Growth Scored & Screened ETF	45%
Xtrackers S&P 500 Value Scored & Screened ETF	71%
Xtrackers S&P Dividend Aristocrats Screened ETF	60%

ESG-SNP-NCSRS