

# Schedule of Investments

## Xtrackers US Green Infrastructure Select Equity ETF February 28, 2025 (Unaudited)

	Number of Shares	Value \$		Number of Shares	Value \$
<b>COMMON STOCKS – 99.8%</b>					
<b>Consumer Discretionary – 9.4%</b>					
EVgo, Inc. *	22,577	59,829			
Lucid Group, Inc. * (a)	31,291	69,466			
QuantumScape Corp. * (a)	16,301	76,452			
Rivian Automotive, Inc., Class A * (a)	6,562	77,694			
Tesla, Inc. *	238	69,729			
(Cost \$437,217)		<b>353,170</b>			
<b>Energy – 3.0%</b>					
Gevo, Inc. * (a)	40,020	56,428			
Green Plains, Inc. *	9,323	54,726			
(Cost \$263,847)		<b>111,154</b>			
<b>Industrials – 62.2%</b>					
Array Technologies, Inc. *	14,279	75,393			
AZZ, Inc.	1,122	107,835			
Bloom Energy Corp., Class A *	3,825	91,877			
Carrier Global Corp.	1,362	88,258			
Casella Waste Systems, Inc., Class A *	868	97,233			
ChargePoint Holdings, Inc. * (a)	83,251	55,437			
Chart Industries, Inc. *	462	88,034			
Clean Harbors, Inc. *	406	86,701			
EnerSys	1,016	103,114			
Enviri Corp. *	11,061	71,897			
Eos Energy Enterprises, Inc. *	18,001	78,664			
Fluence Energy, Inc. * (a)	5,456	31,208			
FuelCell Energy, Inc. * (a)	8,087	46,662			
Graco, Inc.	1,132	98,563			
IDEX Corp.	448	87,060			
Ingersoll Rand, Inc.	1,040	88,171			
Lennox International, Inc.	149	89,556			
Microvast Holdings, Inc. * (a)	49,861	81,273			
Montrose Environmental Group, Inc. *	4,483	87,105			
NEXTracker, Inc., Class A *	2,192	96,492			
Parker-Hannifin Corp.	145	96,934			
Plug Power, Inc. * (a)	34,922	56,224			
Republic Services, Inc.	450	106,659			
Shoals Technologies Group, Inc., Class A *	15,540	47,086			
Sunrun, Inc. *	8,674	62,887			
Veralto Corp.	914	91,181			
Waste Management, Inc.	451	104,984			
Xylem, Inc.	804	105,236			
			(Cost \$2,569,805)		<b>2,321,724</b>
			<b>Information Technology – 4.3%</b>		
			First Solar, Inc. *	488	66,456
			Itron, Inc. *	872	94,952
			(Cost \$155,705)		<b>161,408</b>
			<b>Materials – 10.5%</b>		
			Ecolab, Inc.	397	106,797
			PureCycle Technologies, Inc. *	9,584	98,715
			Reliance, Inc.	348	103,412
			Worthington Steel, Inc.	3,087	82,330
			(Cost \$320,468)		<b>391,254</b>
			<b>Utilities – 10.4%</b>		
			Altus Power, Inc. *	22,798	112,394
			Brookfield Renewable Corp.	3,380	94,133
			Ormat Technologies, Inc.	1,362	95,122
			Sunnova Energy International, Inc. *	23,787	39,487
			XPLR Infrastructure LP	5,106	46,158
			(Cost \$547,801)		<b>387,294</b>
			<b>TOTAL COMMON STOCKS</b>		<b>3,726,004</b>
			(Cost \$4,294,843)		
			<b>EXCHANGE-TRADED FUNDS – 0.1%</b>		
			Global X US Infrastructure Development ETF	10	402
			Vaneck Green Infrastructure ETF	175	4,233
			(Cost \$4,876)		<b>4,635</b>
			<b>SECURITIES LENDING COLLATERAL – 14.5%</b>		
			DWS Government & Agency Securities Portfolio "DWS Government Cash Institutional Shares", 4.27% (b)(c)		
			(Cost \$539,438)	539,438	<b>539,438</b>
			<b>CASH EQUIVALENTS – 0.0%</b>		
			DWS Government Money Market Series "Institutional Shares", 4.30% (b)		
			(Cost \$1,218)	1,218	<b>1,218</b>
			<b>TOTAL INVESTMENTS – 114.4%</b>		<b>4,271,295</b>
			(Cost \$4,840,375)		
			<b>Other assets and liabilities, net – (14.4%)</b>		<b>(536,366)</b>
			<b>NET ASSETS – 100.0%</b>		<b>3,734,929</b>

For information on the Fund's policies regarding the valuation of investments and other significant accounting policies, please refer to the Fund's most recent semi-annual or annual financial statements.

# Schedule of Investments

## Xtrackers US Green Infrastructure Select Equity ETF (Continued) February 28, 2025 (Unaudited)

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

Value (\$) at 5/31/2024	Purchases Cost (\$)	Sales Proceeds (\$)	Net Realized Gain/(Loss) (\$)	Net Change in Unrealized Appreciation (Depreciation) (\$)	Income (\$)	Capital Gain Distributions (\$)	Number of Shares at 2/28/2025	Value (\$) at 2/28/2025
SECURITIES LENDING COLLATERAL – 14.5%								
DWS Government & Agency Securities Portfolio "DWS Government Cash Institutional Shares", 4.27% (b)(c)								
603,600	—	(64,162) (d)	—	—	27,850	—	539,438	539,438
CASH EQUIVALENTS – 0.0%								
DWS Government Money Market Series "Institutional Shares", 4.30% (b)								
—	78,565	(77,347)	—	—	93	—	1,218	1,218
<b>603,600</b>	<b>78,565</b>	<b>(141,509)</b>	<b>—</b>	<b>—</b>	<b>27,943</b>	<b>—</b>	<b>540,656</b>	<b>540,656</b>

\* Non-income producing security.

- (a) All or a portion of these securities were on loan. In addition, "Other assets and liabilities, net" may include pending sales that are also on loan. The value of securities loaned at February 28, 2025 amounted to \$481,709, which is 12.9% 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.

### Fair Value Measurements

Various inputs are used in determining the value of the Fund's investments. These inputs are summarized in three broad levels. Level 1 includes quoted prices in active markets for identical securities. Level 2 includes other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds and credit risk). Level 3 includes significant unobservable inputs (including the Fund's own assumptions in determining the fair value of investments). The level assigned to the securities valuations may not be an indication of the risk or liquidity associated with investing in those securities.

The following is a summary of the inputs used as of February 28, 2025 in valuing the Fund's investments.

Assets	Level 1	Level 2	Level 3	Total
Common Stocks (a)	\$ 3,726,004	\$ —	\$ —	\$ 3,726,004
Exchange-Traded Funds	4,635	—	—	4,635
Short-Term Investments (a)	540,656	—	—	540,656
<b>TOTAL</b>	<b>\$ 4,271,295</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ 4,271,295</b>

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

### OBTAIN A FUND PROSPECTUS

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

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