

Schedule of Investments

Xtrackers US 0-1 Year Treasury ETF February 28, 2026 (Unaudited)

	Principal Amount \$	Value \$		Principal Amount \$	Value \$
U.S. TREASURY OBLIGATIONS					
– 99.5%					
U.S. Treasury Bills					
3.733%, 4/2/26 (a)	873,400	870,677	3.810%, 5/15/26	118,700	118,681
3.657%, 4/7/26 (a)	574,000	571,920	3.797%, 5/31/26	218,400	219,009
3.740%, 4/9/26 (a)	860,200	856,915	3.811%, 5/31/26	179,800	178,502
3.651%, 4/14/26 (a)	571,800	569,324	3.828%, 5/31/26	78,700	78,394
3.781%, 4/16/26 (a)	742,800	739,442	3.697%, 6/15/26	135,200	135,390
3.656%, 4/21/26 (a)	573,000	570,123	3.732%, 6/30/26	248,700	249,488
3.727%, 4/23/26 (a)	565,200	562,257	3.759%, 6/30/26	83,300	82,819
3.640%, 4/28/26 (a)	248,000	246,578	3.762%, 6/30/26	177,500	175,876
3.728%, 4/30/26 (a)	578,100	574,663	3.767%, 7/15/26	130,000	130,414
3.641%, 5/5/26 (a)	223,200	221,782	3.749%, 7/31/26	230,300	231,000
3.674%, 5/7/26 (a)	567,600	563,859	3.756%, 7/31/26	184,500	182,238
3.659%, 5/12/26 (a)	240,200	238,504	3.774%, 7/31/26	73,200	72,673
3.762%, 5/14/26 (a)	752,200	746,732	3.664%, 8/15/26	13,700	13,890
3.659%, 5/19/26 (a)	213,300	211,651	3.713%, 8/15/26	149,500	149,990
3.673%, 5/21/26 (a)	583,600	578,957	3.728%, 8/15/26	184,300	182,511
3.657%, 5/26/26 (a)	214,200	212,398	3.709%, 8/31/26	80,500	79,609
3.669%, 5/28/26 (a)	577,600	572,605	3.710%, 8/31/26	237,400	237,499
3.658%, 6/2/26 (a)	225,000	222,942	3.717%, 8/31/26	190,300	187,615
3.628%, 6/4/26 (a)	269,600	267,091	3.665%, 9/15/26	156,000	156,797
3.655%, 6/9/26 (a)	210,000	207,934	3.662%, 9/30/26	248,400	248,193
3.711%, 6/11/26 (a)	427,500	423,235	3.671%, 9/30/26	198,500	195,382
3.652%, 6/16/26 (a)	215,000	212,741	3.672%, 9/30/26	65,300	64,551
3.638%, 6/18/26 (a)	261,800	259,001	3.668%, 10/15/26	158,400	159,364
3.668%, 6/23/26 (a)	240,000	237,303	3.671%, 10/31/26	199,800	196,522
3.621%, 6/25/26 (a)	274,300	271,187	3.673%, 10/31/26	86,000	84,878
3.658%, 7/2/26 (a)	270,000	266,738	3.680%, 10/31/26	241,400	242,168
3.683%, 7/9/26 (a)	443,200	437,550	3.530%, 11/15/26	14,200	14,478
3.635%, 7/16/26 (a)	268,000	264,419	3.622%, 11/15/26	173,400	174,607
3.628%, 7/23/26 (a)	268,000	264,245	3.624%, 11/15/26	170,700	168,797
3.627%, 7/30/26 (a)	268,000	264,064	3.600%, 11/30/26	234,400	235,521
3.675%, 8/6/26 (a)	437,300	430,604	3.604%, 11/30/26	71,200	70,185
3.616%, 8/13/26 (a)	280,000	275,518	3.605%, 11/30/26	197,800	194,427
3.616%, 8/20/26 (a)	270,000	265,500	3.557%, 12/15/26	179,400	180,537
3.624%, 8/27/26 (a)	270,000	265,312	3.554%, 12/31/26	82,200	81,003
3.604%, 9/3/26 (a)	180,700	177,455	3.557%, 12/31/26	248,000	249,427
3.650%, 10/1/26 (a)	165,200	161,834	3.561%, 12/31/26	200,400	196,656
3.660%, 10/29/26 (a)	160,700	157,022	3.544%, 1/15/27	173,000	173,684
3.587%, 11/27/26 (a)	158,700	154,667	3.548%, 1/31/27	234,400	235,631
3.534%, 12/24/26 (a)	179,400	174,404	3.553%, 1/31/27	265,600	260,753
3.496%, 1/21/27 (a)	173,000	167,770	3.537%, 2/15/27	156,000	154,129
3.506%, 2/18/27 (a)	175,000	169,258	3.544%, 2/15/27	186,000	187,022
(Cost \$14,903,968)		14,906,181	3.520%, 2/28/27	240,000	241,411
			3.527%, 2/28/27	48,000	46,883
			3.532%, 2/28/27	175,000	172,199
			(Cost \$7,897,366)		7,900,283
U.S. Treasury Notes			TOTAL U.S. TREASURY		
3.758%, 4/15/26	143,100	143,109	OBLIGATIONS		
3.769%, 4/30/26	239,700	240,150	(Cost \$22,801,334)		22,806,464
3.822%, 4/30/26	196,100	195,152			
3.834%, 4/30/26	66,000	65,858			
3.796%, 5/15/26	165,900	165,211			

Schedule of Investments

Xtrackers US 0-1 Year Treasury ETF (Continued) February 28, 2026 (Unaudited)

	Number of Shares	Value \$
CASH EQUIVALENTS – 0.1%		
DWS Government Money Market Series "Institutional Shares", 3.62% (b) (Cost \$20,938)	20,938	20,938
TOTAL INVESTMENTS – 99.6% (Cost \$22,822,272)		22,827,402
Other assets and liabilities, net – 0.4%		89,092
NET ASSETS – 100.0%		22,916,494

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

A summary of the Fund's transactions with affiliated investments during the period ended February 28, 2026 is as follows:

Value (\$) at 5/31/2025	Purchases Cost (\$)	Sales Proceeds (\$)	Net Realized Gain/(Loss) (\$)	Net Change in Unrealized Appreciation (Depreciation) (\$)	Income (\$)	Capital Gain Distributions (\$)	Number of Shares at 2/28/2026	Value (\$) at 2/28/2026
CASH EQUIVALENTS – 0.1%								
DWS Government Money Market Series "Institutional Shares", 3.62% (b)								
9,530	930,178	(918,770)	—	—	813	—	20,938	20,938

(a) Annualized yield at time of purchase; not a coupon rate.

(b) Affiliated fund managed by DWS Investment Management Americas, Inc. The rate shown is the annualized seven-day yield at period end.

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, 2026 in valuing the Fund's investments.

Assets	Level 1	Level 2	Level 3	Total
U.S. Treasury Obligations (a)	\$ —	\$ 22,806,464	\$ —	\$ 22,806,464
Short-Term Investments (a)	20,938	—	—	20,938
TOTAL	\$ 20,938	\$ 22,806,464	\$ —	\$ 22,827,402

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

The brand DWS represents DWS Group GmbH & Co. KGaA and any of its subsidiaries such as DWS Distributors, Inc. which offers investment products or DWS Investment Management Americas Inc. and RREEF America L.L.C. which offer advisory services.

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