

Xtrackers FTSE Developed ex US Multifactor ETF



DEEF: NYSE Arca, Inc.

Semi-Annual Shareholder Report — February 28, 2026

This semi-annual shareholder report contains important information about the Xtrackers FTSE Developed ex US Multifactor ETF (the "Fund") for the period September 1, 2025 to February 28, 2026. You can find additional information about the Fund at dws.com/etfreports. You can also request this information by contacting us at (844) 851-4255.

What were the Fund costs for the last six months?

(Based on a hypothetical \$10,000 investment)

Fund	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
DEEF	\$13	0.24% ^(a)

^(a) Annualized.

Gross expense ratio as of the latest prospectus: 0.24%. See prospectus for any contractual or voluntary waivers; without a waiver, costs would have been higher.

Key Fund Statistics

Net Assets (\$)	59,730,623
Number of Portfolio Holdings	1,237
Portfolio Turnover Rate (%)	25
Total Net Advisory Fees Paid (\$)	63,460

What did the Fund invest in?

Ten Largest Equity Holdings

Holdings	6.3% of Net Assets
ACS Actividades de Construcción y Servicios SA (Spain)	0.8%
Imperial Brands PLC (United Kingdom)	0.7%
RWE AG (Germany)	0.7%
Eiffage SA (France)	0.7%
Sumitomo Electric Industries Ltd. (Japan)	0.6%
Tesco PLC (United Kingdom)	0.6%
Obayashi Corp. (Japan)	0.6%
Orange SA (France)	0.6%
WH Group Ltd. (Hong Kong)	0.5%
Hyundai Mobis Co. Ltd. (South Korea)	0.5%

Sector Allocation

Sector	% of Net Assets
Industrials	27%
Financials	14%
Consumer Discretionary	11%
Materials	10%
Consumer Staples	10%
Utilities	8%
Communication Services	5%
Information Technology	4%
Real Estate	4%
Energy	4%
Health Care	3%

Geographical Diversification

Country	% of Net Assets
Japan	31%
United Kingdom	9%
Australia	8%
South Korea	7%
Canada	6%
France	5%
Israel	4%
Germany	4%
Sweden	3%
Switzerland	3%
Hong Kong	3%
Other	13%

Holdings-based data is subject to change.

Additional Information

If you wish to view additional information about the Fund, including, but not limited to, its prospectus, quarterly holdings, and financial statements and other information, please visit dws.com/etfreports. For information about the Fund's proxy voting policies and procedures and how the Fund voted proxies related to its portfolio securities, please visit dws.com/en-us/resources/proxy-voting. This additional information is also available free of charge by contacting us at (844) 851-4255.

Householding

Householding is an option available to certain fund investors. Householding is a method of delivery, based on the preference of the individual investor, in which a single copy of certain shareholder documents can be delivered to investors who share the same address, even if their accounts are registered under different names. Please contact your broker-dealer if you are interested in enrolling in householding and receiving a single copy of prospectuses and other shareholder documents, or if you are currently enrolled in householding and wish to change your householding status.

Investing involves risk, including possible loss of principal. Stocks may decline in value. Because the Fund seeks to provide exposure to stocks based on the following multifactors – value, momentum, quality, low volatility and size – it is expected exposure to such investment factors will detract from performance in some market environments, as more fully explained in the Fund's prospectus. Foreign investing involves greater and different risks than investing in US companies, including currency fluctuations, less liquidity, less developed or less efficient trading markets, lack of comprehensive company information, political instability and differing auditing and legal standards. Funds investing in a single industry, country or in a limited geographic region generally are more volatile than more diversified funds. Performance of the Fund may diverge from that of the Underlying Index due to operating expenses, transaction costs, cash flows, use of sampling strategies or operational inefficiencies. An investment in any fund should be considered only as a supplement to a complete investment program for those investors willing to accept the risks associated with that fund. Please read the prospectus for more information.

This report must be preceded or accompanied by a prospectus. We advise you to consider the Fund's investment objectives, risk factors, and charges and expenses carefully before investing. The prospectus contains this and other important information about the Fund, which can be requested by calling (844) 851-4255, or visit dws.com/etfreports to view or download a prospectus. Please read the prospectus carefully before you invest.

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DEEF-TSRS

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