Xtrackers Cybersecurity Select Equity ETF

PSWD: Nasdaq Stock Market

Annual Shareholder Report — May 31, 2026

This annual shareholder report contains important information about the Xtrackers Cybersecurity Select Equity ETF (the "Fund") for the period June 1, 2025 to May 31, 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 year?

(Based on a hypothetical $10,000 investment)

Fund	Costs of a $10,000 investment	Costs paid as a percentage of a $10,000 investment
PSWD	$21	0.20%

Gross expense ratio as of the latest prospectus: 0.20%. See prospectus for any contractual or voluntary waivers; without a waiver, costs would have been higher.

How did the fund perform last year and what affected its performance?

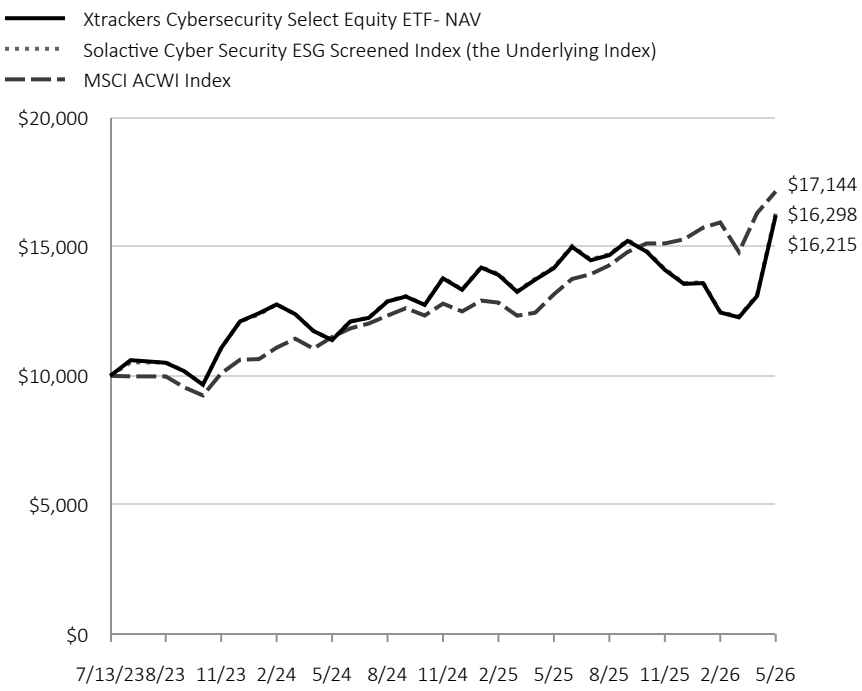
The Fund seeks investment results that correspond generally to the performance, before fees and expenses, of the Solactive Cyber Security ESG Screened Index (the Underlying Index). The Underlying Index is comprised of companies that have business operations in the field of cybersecurity and that fulfill certain sustainability criteria.

The Fund returned 14.41% for the period ended May 31, 2026. The Fund's underlying index returned 14.76% and the Fund's broad-based index the MSCI ACWI Index returned 30.27% during the same period.

The majority of sectors contributed positively to performance during the period with the greatest contribution coming from Internet Services & Infrastructure, Communications Equipment and Application Software. The Electronic Equipment & Instruments is the only sector that detracted from the performance. From a geographical perspective, the United States, Canada and Hong Kong were the positive contributors, while Japan, Germany and France contributed negatively to performance.

Fund Performance

Cumulative Growth of an Assumed $10,000 Investment



Solactive Cyber Security ESG Screened Index is comprised of companies that have business operations in the field of cybersecurity and that fulfill certain sustainability criteria.

MSCI ACWI Index captures large and mid-cap representation across Developed Markets and Emerging Markets countries. The index covers approximately 85% of the global investable equity opportunity set.

The MSCI ACWI Index is a required broad-based index that represents the Fund's overall equity market.

Index returns do not reflect any fees or expenses and it is not possible to invest directly into an index.

Average Annual Total Returns

Fund/Index	1-Year	Since Inception 7/13/23
Xtrackers Cybersecurity Select Equity ETF- NAV	14.41%	18.22%
Solactive Cyber Security ESG Screened Index	14.76%	18.43%
MSCI ACWI Index	30.27%	20.52%

Key Fund Statistics

Net Assets ($)	8,866,099
Number of Portfolio Holdings	54
Portfolio Turnover Rate (%)	37
Total Net Advisory Fees Paid ($)	15,452

Performance shown is historical. The Fund's past performance is not a good predictor or guarantee of the Fund's future performance. Investment returns and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. The performance graph and returns table do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or the sale of Fund shares. Shares are bought and sold at market price (closing price) not net asset value (NAV) and are not individually redeemed from the Fund. To obtain the most recent month-end performance data visit etf.dws.com/en-us/etf-products or call (844) 851-4255.

What did the Fund invest in?

Ten Largest Equity Holdings

Holdings	51.6% of Net Assets
Crowdstrike Holdings, Inc.	6.2%
Okta, Inc.	6.1%
Fortinet, Inc.	5.7%
Rubrik, Inc.	5.7%
Palo Alto Networks, Inc.	5.6%
NEXTDC Ltd.	4.8%
Akamai Technologies, Inc.	4.6%
F5, Inc.	4.4%
SentinelOne, Inc.	4.3%
Qualys, Inc.	4.2%

Sector Allocation

Sector	% of Net Assets
Systems Software	57%
Internet Services & Infrastructure	22%
Application Software	7%
IT Consulting & Other Services	5%
Communications Equipment	5%
Research & Consulting Services	1%
Electronic Equipment, Instruments & Components	1%

Geographical Diversification

Country	% of Net Assets
United States	70%
Japan	7%
Australia	5%
China	4%
Israel	4%
Canada	3%
Malaysia	2%
Other	4%

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.

Companies in the cybersecurity field face intense competition, both domestically and internationally, which may have an adverse effect on profit margins. Companies in the cybersecurity field also face heightened risk caused by obsolescence due to rapid technological developments, by potential loss or impairment of patent and intellectual property rights and by the risk of cyber-attacks. Incorporation of ESG criteria in the Fund's investment strategy does not guarantee a return or protect against a loss, limits the types and number of investment opportunities available to the Fund and, as a result, the Fund may underperform other funds that do not have an ESG focus. Regulatory changes or interpretations regarding the definitions and/or use of ESG criteria could have a material adverse effect on the Fund's ability to invest in accordance with its investment policies and/or achieve its investment objective, as well as the ability of certain classes of investors to invest in funds following an ESG strategy such as the Fund. 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. Any fund that focuses in a particular segment of the market or region of the world will generally be more volatile than a fund that invests more broadly. This fund is non-diversified and can take larger positions in fewer issues, increasing its potential risk. An investment in the Fund should be considered only as a supplement to a complete investment program for those investors willing to accept the risks associated with the 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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