

We are a leading asset manager with € 704 billion in assets under management as at March 31, 2019. We are headquartered in Germany but our ~3,400 employees operate globally, providing a range of traditional and alternative investment capabilities to clients worldwide.



We have a fully integrated global investment group, supported by our Chief Investment Office which supplies the overarching framework that guides our investment decisions. Our offerings span all major asset classes including equity, fixed income, cash and multi asset as well as alternative investments. Our alternative investments include real estate, infrastructure, private equity, liquid real assets and sustainable investments. We also offer a range of passive investments. In addition, our solution strategies are targeted to client needs that cannot be addressed by traditional asset classes alone. Such services include insurance and pension solutions, asset-liability management, portfolio management solutions, asset allocation advisory, structuring and overlay.

We serve a diverse client base of retail and institutional investors worldwide, with a strong presence in our home market in Germany. These clients include large institutions to governments, corporations and foundations as well as millions of individual investors.

Our product offerings are distributed across EMEA, the Americas and APAC through our single global distribution network comprising of approximately 880 investment professionals and 690 sales professionals across 15 countries. We also leverage third-party distribution channels, including our largest shareholder Deutsche Bank Group. While we aim to grow organically, we also adopt a disciplined approach to inorganic growth opportunities. We are open to engaging in select bolt-on acquisitions or team lift outs that meet selection criteria and do not disrupt our existing platform.

We serve a diverse client base of retail and institutional investors worldwide, with a strong presence in our home market in Germany. These clients include large institutions to governments, corporations and foundations as well as millions of individual investors. As a regulated asset manager, we act as a fiduciary for our clients and we are conscious of our societal impact. Responsible Investing has therefore long been a key part of our heritage, because it serves the best interests of those who entrust us to manage their assets.

## Our Values

Integrity first

<javascript:>



Openness, transparency and accountability must define every relationship, whether with colleagues, investors, or society as a whole. In tandem, clients' best interests should always take precedence. This is how lasting value is created and how wealth is protected and grown.

Entrepreneurial minds

<javascript:>



Many investors have an entrepreneurial outlook. The people they trust to look after their investments should share that perspective. Innovation, adaptability, agility, efficiency and collective intelligence are hallmarks of success, especially amid the risks and opportunities of an ever-changing world.

Demanding excellence

<javascript:>



Expectations should be exceeded rather than merely met. To achieve this, we strive for excellence in everything we do. Our fully integrated investment platform based on outstanding proprietary research, a unique precise decision-making process are the core components for us to apply this principle.

---

## Inspiring sustainability

<javascript:>



Forward thinking demands a long-term view - and a sense of consciousness and responsibility for the society we are part of. The long heritage of integrating our Responsible Investment (RI) philosophy across all asset classes demonstrates our conviction to contribute to a sustainable future by incorporating environmental, social and governance (ESG) considerations into investment decisions.

---

## Corporate Structure

DWS KGaA is a partnership limited by shares (Kommanditgesellschaft auf Aktien, or "KGaA") with a German-law limited liability company (Gesellschaft mit beschränkter Haftung, or "GmbH") as its general partner. DWS KGaA is the direct or indirect holding company for the Group's subsidiaries. As at December 31, 2018, DWS Group consists of 79 consolidated entities, comprising of 51 subsidiaries and 28 consolidated structured entities.

## Branches of Subsidiaries

DWS KGaA holds branches only via its subsidiaries. Five of our subsidiaries have a total of 24 branches domiciled across all regions including fourteen branches in EMEA, nine in the Americas and one in Asia Pacific. The majority of these subsidiaries and branches have been operational for a number of years and are considered an extension of our investment management activities performed in other locations. They are important for us to have a local presence in our key markets. In 2018, we set up new branches in EMEA, including Amsterdam, Paris, Madrid, Milan and Vienna; a new branch was also created in Stockholm and is expected to start business activity by end of June 2019. These branches were set up to house certain business activities that were previously carried out in local Deutsche Bank AG branches.