

Media Information

London

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DWS European Direct Lending fund achieves first closing

DWS today announced the first close of its new closed-ended European Direct Lending fund, achieving first commitments of greater than EUR 350 million from a group of investors across Europe and Asia including family offices, insurance and pension asset managers. The fund is expected to be a third invested at first close and is targeting a final close of EUR 500 to 700 million by year end.

DWS currently manages more than EUR 130bn across investment grade, hybrid, high yield and bank loan strategies. Investors will benefit from the investment expertise of a global multi-strategy asset management platform together with a dedicated investment team.

The Fund will co-invest alongside Deutsche Bank's European Direct Lending business into senior, European mid-market private loans. This will provide investors with unique access to Deutsche Bank's pan-European network and deep client relationships.

Marcus Herbig, Head of Structured Income at DWS, said: "We set out to provide investors with a highly differentiated offering which has been validated by the breadth and calibre of investors, including first-time Direct Lending investors that have chosen to invest with us in the strategy."

Deutsche Bank's European Direct Lending business is a part of its Global Financing & Credit Trading unit and has led investments of more than EUR 5bn across senior and opportunistic credit since 2012.

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About DWS Group

DWS Group (DWS) is one of the world's leading asset managers with EUR 719bn of assets under management (as of 30 June 2019). Building on more than 60 years of experience and a reputation for excellence in Germany and across Europe, DWS has come to be recognized by clients globally as a trusted source for integrated investment solutions, stability and innovation across a full spectrum of investment disciplines.



We offer individuals and institutions access to our strong investment capabilities across all major asset classes and solutions aligned to growth trends. Our diverse expertise in Active, Passive and Alternatives asset management – as well as our deep environmental, social and governance focus – complement each other when creating targeted solutions for our clients. Our expertise and on-the-ground-knowledge of our economists, research analysts and investment professionals are brought together in one consistent global CIO View, which guides our strategic investment approach.

DWS wants to innovate and shape the future of investing: with approximately 3,600 employees in offices all over the world, we are local while being one global team.