

Media Information

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DWS proposes changes to the Supervisory Board

As communicated in November 2023, the company proposes Oliver Behrens for election to the Supervisory Board at the Annual General Meeting on June 6, 2024. It is intended that the Supervisory Board elects Behrens as its new Chairman immediately afterwards. He will succeed Karl von Rohr, who in April 2023 informed the company about his intention to step down as Chairman after six years of service. As communicated previously, von Rohr, whose mandate as a representative of Deutsche Bank was renewed in June 2023, will remain a Member of the Supervisory Board.

In his new role as Chairman, Behrens will also become a member of the Joint Committee consisting of delegated members of the Supervisory Board and the shareholder of the General Partner which is chaired by James von Moltke, President and CFO of Deutsche Bank.

After careful consideration of both the size and the independence of the DWS Supervisory Board, as well as a general Deutsche Bank guideline to gradually reduce Deutsche Bank Management Board representation on affiliate boards, von Moltke, who assumed responsibility for Asset Management at Deutsche Bank's Management Board in 2023, has decided to withdraw his candidacy for membership of the Supervisory Board.

At the same time, Bernd Leukert, Member of the Management Board and Chief Technology, Data and Innovation Officer of Deutsche Bank, has informed DWS of his intention to step down from the Supervisory Board of DWS Group GmbH & Co. KGaA at the upcoming Annual General Meeting. Leukert has been a member of the Supervisory Board since 2020. His decision also reflects the aforementioned guideline regarding affiliate board representation, to which an exception was made to enable him to join the DWS Supervisory Board.

Karl von Rohr, Chairman of the DWS Supervisory Board, said: "Bernd Leukert has supported DWS over many years with his strategic advice and technological expertise. The company as well as the Supervisory Board are grateful for his contributions, engagement, and thoughtful supervision. At the same time, we look forward to welcoming Oliver Behrens as our new Chairman to the Supervisory Board."



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About DWS Group

DWS Group (DWS) with EUR 941bn of assets under management (as of 31 March 2024) aspires to be one of the world's leading asset managers. Building on more than 60 years of experience, it has a reputation for excellence in Germany, Europe, the Americas and Asia. DWS is 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 liquid and illiquid asset classes as well as 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, giving strategic guidance to our investment approach.

DWS wants to innovate and shape the future of investing. We understand that, both as a corporate as well as a trusted advisor to our clients, we have a crucial role in helping to navigate the transition to a more sustainable future. With approximately 4,600 employees in offices all over the world, we are local while being one global team. We are committed to acting on behalf of our clients and investing with their best interests at heart so that they can reach their financial goals, no matter what the future holds. With our entrepreneurial, collaborative spirit, we work every day to deliver outstanding investment results, in both good and challenging times to build the best foundation for our clients' financial future.

Important Note

This release contains forward-looking statements. Forward-looking statements are statements that are not historical facts; they include statements about our beliefs and expectations and the assumptions underlying them. These statements are based on plans, estimates and projections as



they are currently available to the management of DWS Group GmbH & Co. KGaA. Forward-looking statements therefore speak only as of the date they are made, and we undertake no obligation to update any of them publicly in light of new information or future events.

By their very nature, forward-looking statements involve risks and uncertainties. A number of important factors could therefore cause actual results to differ materially from those contained in any forward-looking statement. Such factors include the conditions in the financial markets in Germany, in Europe, in the United States and elsewhere from which we derive a substantial portion of our revenues and in which we hold a substantial portion of our assets, the development of asset prices and market volatility, the implementation of our strategic initiatives, the reliability of our risk management policies, procedures and methods, and other risks.