

Media Information

Frankfurt/Main

June 30, 2023

DWS Receives Long-Term Issuer Rating from Moody's for the First Time

- DWS receives A2 Rating, outlook stable
- Further step towards independence of DWS

The rating agency Moody's Investors Service has given DWS Group a Long-Term Issuer Rating of A2, outlook stable. This is a strong result, also within the asset management sector. The trigger for applying for the rating was the business with institutional insurance clients.

With a rating, DWS would like to enable clients from the German insurance industry to collateralise their insurance contracts more capital-efficiently. Therefore, DWS Group has decided to seek a Long-Term Issuer Rating from Moody's, one of the world's leading rating agencies.

If necessary, the rating can also be used for the company's own funding in the future. Even though there are currently no concrete plans to raise debt capital, this is a further step towards DWS' independence. The rating supports DWS in securing and diversifying its funding options and thus increases its flexibility at the same time.

Moody's commented:

"DWS's A2 issuer rating reflects its leading position in its domestic market, its global geographic footprint, along with robust financial flexibility, which is supported by very low leverage and strong liquidity."

"DWS's business diversification is a key credit strength underpinning the company's credit profile. The company's product mix along with its geographic and client diversification support revenue stability, even at times of market volatility."

"DWS's financial flexibility is strong, ..."

"The stable outlook reflects Moody's expectation that DWS will maintain its strong market position in its selected segments and will pursue opportunities to grow in selective areas, while managing its expense base in a disciplined manner."



For further information please contact:

Sebastian Krämer-Bach
+49 69 910 43330
sebastian.kraemer-bach@dws.com

Karsten Swoboda
+49 69 910 14941
karsten.swoboda@dws.com

About DWS Group

DWS Group (DWS) with EUR 841bn of assets under management (as of 31 March 2023) 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 navigate the transition to a more sustainable future. With approximately 4,400 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.