

Media Information

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Changes to the Executive Board of DWS Group

DWS Group reported today on a change to its management team. Rafael Otero will join the DWS Executive Board as Chief Technology & Operations Officer, effective October 1. He will take over some of the responsibilities of Chief Financial Officer Markus Kobler, who has been responsible for the Chief Operating Office on the Executive Board on an interim basis. Otero had already joined DWS in January 2024 and had initially focused fully on the ongoing IT transformation.

“Rafael is an experienced IT professional who has played a crucial role in helping us successfully navigate a critical phase in our IT transformation over the past few months,” said Stefan Hoops, CEO and Chairman of the Executive Board of DWS. “The next step is to develop our IT services into a key strategic area. With his experience in building and managing successful fintech companies, Rafael is ideally suited to continuously improve our technology platform, expand our data and analytics capabilities, and further develop our digital strategy.”

Mr. Otero has been with DWS since January 2024. Prior to that, he worked for Deutsche Bank, where he most recently served as Chief Information Technology Officer and Chief Product Officer for the Corporate Bank, where he aligned product, operations and technology as part of the agile transformation of the division. Before joining Deutsche Bank, Otero co-founded numerous successful companies, including Payleven, a mobile payments company. Earlier in his career, Otero worked for several large global organizations in technology roles.

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About DWS Group

DWS Group (DWS) with EUR 933bn of assets under management (as of 30 June 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 4,500 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.