

## Media Information

Frankfurt am Main

October 25, 2018

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### **Asoka Woehrmann appointed new CEO of DWS Group**

- Woehrmann set to take over with immediate effect
- Woehrmann also appointed Senior Group Director for the asset management business
- Home-grown manager has many years of experience in a number of global leadership roles in the asset management business

Asoka Woehrmann has been appointed Chief Executive Officer of DWS Group with immediate effect. At the same time, the Supervisory Board of Deutsche Bank AG has appointed him as a permanent Senior Group Director (“Generalbevollmächtigter“) for the asset management business. Woehrmann will be assuming tasks previously performed by Nicolas Moreau, who will cease to be a Managing Director of DWS Group at the end of the year.

Woehrmann spent many years in a variety of global leadership roles at the Frankfurt-based asset manager. Up until 2015, he was responsible for the entire fund management platform up as global Chief Investment Officer. Asoka Woehrmann moved from DWS Group to Deutsche Bank’s Private & Commercial Bank (PCB) that year to head the Private Clients business in Germany. During his time at PCB, he was part of Christian Sewing’s and Frank Strauß’s senior leadership team responsible for transforming the private clients business as well as integrating Postbank into the bank. Woehrmann has been a member of the Supervisory Board of DWS since the partial IPO of DWS Group. His membership will cease with immediate effect.

In his first message to employees across the globe, Woehrmann wrote today that the IPO had laid the foundation for the future success of the business. At the same time, he reminded staff that in a challenging market environment, work had to continue with the same intensity, saying DWS „needs to show how our asset management business adds value. We can be proud that we have the necessary tools to achieve this: our global talent pool, broad expertise and our wide range of products.“

Karl von Rohr, Supervisory Board Chairman of DWS Group said: „Asoka Woehrmann knows our company, our clients across the world and the asset management industry like the back of his hand. This makes him an excellent choice to secure the global, sustained success of the DWS Group. The Supervisory Board of DWS Group is looking forward to working together with the new CEO.“



Expressing his thanks to the outgoing CEO for all his work, von Rohr said: „Nicolas Moreau has performed a great service over the past two years by leading the transformation at DWS Group. We would like to thank him for resolutely driving the IPO and setting the course for future success.“

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#### **DWS Group**

DWS Group (DWS) is one of the world's leading asset managers with EUR 692bn of assets under management (as of 30 September 2018). 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.