



Media Release

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Deutsche Asset Management to use DWS as global umbrella brand

- New global brand draws on roots of Deutsche Asset Management, represents stability, strong track record and long-term values
- Experienced management team and governance established to support growth strategy

Deutsche Asset Management (“Deutsche AM”) today announced it will introduce DWS as its new global brand. Furthermore, the designated management team and governance structure of the stand-alone asset management business were announced.

Asset management business united under one strong brand: DWS

All of the asset management business lines will be united under one strong global brand. DWS as umbrella brand will thus encompass the entire breadth of our business – our capabilities in Institutional and Retail and across our Active, Passive and Alternatives range. It will reflect the truly diversified investment capabilities as well as the global approach of the business.

Nicolas Moreau, Head of Deutsche AM, said: “Our new global brand DWS draws on our roots in the German market, going back over 60 years, and a name that is distinct in our industry globally. It stands for stability, a strong track record and for values we have continuously lived up to: excellence, entrepreneurship, sustainability and integrity. Values that will remain central to our future success.”

In addition to the new brand name DWS, the business will have a new logo that embodies the dynamic and forward thinking identity of the brand. The rebranding of all legal entities and product lines will be completed in 2018. We will keep our well-established ETF product label Xtrackers and real estate name RREEF on a product level, linked to the new global brand.

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Governance to support strategy

In the future, Deutsche AM will operate within a GmbH & Co. KGaA (Kommanditgesellschaft auf Aktien) legal structure. This structure will enable operational autonomy for Deutsche AM to support its growth ambitions while giving Deutsche Bank continued oversight to meet its regulatory requirements. The new structure will come into effect in Q1 2018.

Nicolas Moreau said: “We want to unlock the full potential of Deutsche AM to facilitate growth. Our future legal structure demonstrates the long-term commitment of Deutsche Bank to our business while giving us the operational autonomy to advance our growth strategy.”

Karl von Rohr, Chief Administrative Officer of Deutsche Bank, will become Chairman of the Supervisory Board of Deutsche AM within the new structure. This board will comprise independent members, other shareholder representatives and employee representatives. The exact composition of the Supervisory Board will be determined in due course.

Experienced and stable management team

The designated management team – under the structure Managing Directors of Deutsche AM Management GmbH, the General Partner of the KGaA – will also commence its work in Q1 2018. Its members have an average of 23 years’ industry experience, and of 14 years at Deutsche AM or Deutsche Bank Group.

The designated Managing Directors are Nicolas Moreau (Chief Executive Officer and Chairman of the Managing Directors), Claire Peel (Chief Financial Officer), Jon Eilbeck (Chief Operating Officer), Nikolaus von Tippelskirch (Chief Control Officer), Stefan Kreuzkamp (Chief Investment Officer and Co-Head, Investment Group), Pierre Cherki (Co-Head, Investment Group), Bob Kendall (Co-Head, Global Coverage Group), Thorsten Michalik (Co-Head, Global Coverage Group). Half of the management team, including the CEO, will be based in Frankfurt.

As Chief Control Officer Nikolaus von Tippelskirch will have functional responsibility for Legal, Compliance, Risk, Governance and legal entity management. He has been with Deutsche Bank for 18 years in a number of senior roles, most recently as Global Head of Incident and Investigation Management.

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About Deutsche Asset Management

With EUR 711 billion of assets under management (as of September 30, 2017), Deutsche Asset Management¹ is one of the world's leading investment management organizations. Deutsche Asset Management offers individuals and institutions traditional and alternative investments across all major asset classes.

¹ Deutsche Asset Management is the brand name of the Asset Management division of the Deutsche Bank Group. The respective legal entities offering products or services under the Deutsche Asset Management brand are specified in the respective contracts, sales materials and other product information documents.

About Deutsche Bank

Deutsche Bank provides commercial and investment banking, retail banking, transaction banking and asset and wealth management products and services to corporations, governments, institutional investors, small and medium-sized businesses, and private individuals. Deutsche Bank is Germany's leading bank, with a strong position in Europe and a significant presence in the Americas and Asia Pacific.