

Media Information

Frankfurt/Main

November 17, 2025

DWS Specifies 2025 Forecast

As part of today's Investor Deep Dive 2025, **Deutsche Bank outlined the strategy for its Asset Management segment**, including ambitions through 2028.

In this context, DWS Group GmbH & Co. KGaA has specified its forecast for the full year 2025. It now expects revenues of EUR 3.1 billion and costs of EUR 1.8 billion, resulting in a pre-tax profit of EUR 1.3 billion. This is in line with the previously communicated targets for 2025 – in particular, earnings per share of EUR 4.50 and a reported Cost-Income Ratio of below 61.5 percent.

The growth target for earnings per DWS share of 10 percent per year for 2026 and 2027 remains unchanged.

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About DWS Group

DWS Group (DWS), with EUR 1,054bn of total assets under management (as of 30 September 2025), is a leading European asset manager with global reach. With approximately 4,900 employees in offices around the world, DWS offers individuals, institutions and large corporations access to comprehensive investment solutions and bespoke portfolios across the full spectrum of investment disciplines. Its diverse expertise in Active, Passive and Alternative asset management enables DWS to deliver targeted solutions for clients across all major liquid and illiquid asset classes.

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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.