



#ConnectingTheDots

Consensus Report Q1 2026

April 16, 2026



Q1 2026 Consensus Report - DWS Group



As of April 16, 2026

	Q1 2026E			
P&L (in € m)	Average	Minimum	Maximum	# est.
Management Fees and other recurring revenues	677	667	700	10
Performance & Transaction Fees	41	19	60	10
Other Revenues	47	35	61	10
Total net revenues	766	746	786	12
Compensation and benefits	(228)	(245)	(213)	7
General and administrative expenses	(228)	(244)	(218)	7
Total noninterest expenses	(462)	(540)	(442)	12
Profit before tax	304	246	334	12
Tax Rate	29%	28%	30%	12
Net income	215	174	237	12
Resources / KPIs				
Management fee margin (in bps)	24,9	24,6	25,7	8
Assets under management (at period end, in € bn.)	1.090	1.050	1.115	11
Net flows (in € bn.)	12,8	6,8	20,9	12
Net flows (% of BoP AuM, annualized)	5,0%	3,2%	7,7%	7
Efficiency Ratios				
CIR	60,3 %	56,9 %	68,7 %	12
Per share data				
EPS (in €)	1,08	0,87	1,19	11

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