



## Media Information

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### Deutsche Bank and DWS Deepen Collaboration to Strengthen Discretionary Portfolio Management

- DWS to contribute institutional investment and execution platform to clients of Deutsche Bank's Private Bank
- Leveraging growth potential in line with mid-term financial ambitions

Deutsche Bank and DWS intend to expand their long-standing strategic collaboration in Discretionary Portfolio Management. Going forward, it's envisaged that Deutsche Bank's portfolio implementation will be supported by DWS' institutional investment and execution platform. Under the enhanced model Deutsche Bank Private Bank will continue to be responsible for the strategic asset allocation, portfolio design, and investment strategy led by its Global Chief Investment Office. This combined model unites Deutsche Bank's client-centric private banking advisory model with the scale and robustness of a leading European asset manager's investment infrastructure.

The initiative aims to strengthen investment implementation for high-net-worth private clients by bringing together the respective core strengths of Deutsche Bank Private Bank and DWS even more closely.

For Private Bank clients, the fundamental characteristics of DPM will remain unchanged. Client assets will continue to be held in individual accounts with Deutsche Bank Private Bank. Client ownership, product responsibility and brand leadership will remain fully with Deutsche Bank.

**Claudio de Sanctis**, Member of the Management Board of Deutsche Bank and Head of the Private Bank, said: "At the recent Investor Deep Dive, I outlined our ambition to accelerate the growth of our wealth management franchise, including our commitment to doubling DPM volumes within the next three years. By partnering with DWS, we are building a scalable, institutional-grade platform that enhances our discretionary capabilities and further strengthens our proven Global Hausbank approach."



The initiative builds on the long-standing and successful cooperation between Deutsche Bank and DWS across the investment value chain and reinforces the shared ambition to further develop DPM as a core managed solution for private wealth clients.

**Stefan Hoops**, Chief Executive Officer of DWS, added: “Unlocking the potential of closer collaboration within the Deutsche Bank Group is a key lever for future growth. Building on our strong history of serving Deutsche Bank Clients with DWS products, the expansion of our partnership in Discretionary Portfolio Management is a tangible example of how we can create additional value – by contributing our institutional investment and execution capabilities to help deliver better outcomes for Deutsche Bank’s clients.”

The enhanced collaboration underscores the shared ambition of Deutsche Bank and DWS to combine their respective strengths in the best interest of clients.

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### **About DWS Group**

DWS Group (DWS), with EUR 1,085bn of total assets under management (as of 31 December 2025), is a leading European asset manager with global reach. With approximately 5,000 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.

[www.dws.com](http://www.dws.com)

### **About Deutsche Bank**

Deutsche Bank provides retail and private banking, corporate and transaction banking, lending, asset and wealth management products and services as well as focused investment banking to private individuals, small and medium-sized companies, corporations, governments and institutional investors. Deutsche Bank is the leading bank in Germany with strong European roots and a global network.

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