

Media Information

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DWS and KBAM Form Strategic Alliance in Korea

DWS, one of the world's leading asset managers, announced today that it has formed a strategic alliance with KB Asset Management Co., Ltd (KBAM), the asset management arm of Korea's largest financial group KB Financial Group. This follows the signing of a strategic alliance agreement to leverage the combined expertise in identifying, developing, and maximizing business opportunities in Korea's asset management industry.

"It is extremely exciting for us to form a strategic alliance with KBAM, a major player in the Korean asset management market with a wealth of local market knowledge. Our collaboration strengthens our commitment to offer investors in Korea and beyond tailored solutions that meet their investment needs. Bringing our extensive global experience in insurance asset management and ETF investing into the partnership, we look forward to working with KBAM to assist our customers in navigating the increasingly complex and uncertain market environment and create optimal investment outcomes," said **Dirk Goergen, Global Head of Client Coverage Division at DWS**.

Through this strategic alliance, DWS and KBAM will join hands to pursue growth opportunities and expand their investment capabilities in liability-driven investment (LDI) strategies of insurance asset management and exchange-traded funds (ETFs). Clients of both firms will have access to a broader range of investment solutions and product options.

DWS is the world's fourth largest insurance asset manager and currently manages the assets of over 190 insurers. In APAC, DWS has successfully expanded the assets of its Asian insurance clients in the last three years through active engagement and its strong global insurance advisory capabilities. In the ETF space, DWS continues to be recognised as Europe's third-largest ETF provider with steady growth.

"We plan to provide innovative products and bespoke investment solutions for investors through the mutual partnership as we expand our investment capabilities in both LDI and ETF areas," said **Taeil Yoon, Head of LDI Solution Division of KBAM**.

South Korean ETF growth exceeded the world's average increase in 2021, according to research firm ETFGI. With the alliance, Korean investors will be able to invest into various ETFs of DWS Group via the partnership.

“The strategic alliance will boost the product competitiveness of KBAM through expanding thematic ETFs offering. This will be a springboard for our overseas expansion while increasing market share in the highly competitive domestic ETF market in Korea,” said **Jungsub Keum, Head of ETF Marketing Division of KBAM.**

“Korea is one of our fastest-growing markets in APAC. Working with KBAM, we aim to develop bespoke and value-added portfolio and liability-driven investment solutions for our Korean insurance clients by leveraging our global insurance asset management platform, which includes advisory & solutions and tailored investing. With DWS as an established ETF provider, our combined distribution channels and expertise will allow us to build scale and bring more innovative solutions to benefit Korean investors,” said **Vanessa Wang, Head of Client Coverage APAC at DWS.**

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About DWS Group

DWS Group (DWS) is one of the world's leading asset managers with EUR 833bn of assets under management (as of 30 June 2022). Building on more than 60 years of experience, it has a reputation for excellence in Germany, Europe, the Americas and Asia. DWS is 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 liquid and illiquid asset classes as well as 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, giving strategic guidance to our investment approach.

DWS wants to innovate and shape the future of investing. We understand that, both as a corporate as well as a trusted advisor to our clients, we have a crucial role in helping navigate the transition to a more sustainable future. With approximately 3,600 employees in offices all over the world, we are local while being one global team. We are committed to acting on behalf of our clients and investing



with their best interests at heart so that they can reach their financial goals, no matter what the future holds. With our entrepreneurial, collaborative spirit, we work every day to deliver outstanding investment results, in both good and challenging times to build the best foundation for our clients' financial future.