

Media Information

Frankfurt / Mumbai

March 16, 2026

DWS Announces Signing of Agreements to Invest in a 40 Percent Stake in NIAIF, Marking a Major Milestone in its Strategic Partnership with NAMI

Following the joint announcement on 13 November 2025 regarding the signature of a non-binding Memorandum of Understanding (MoU) between **DWS and Nippon Life India Asset Management Ltd (NAMI)**, both companies are pleased to announce that a key milestone in the intended strategic collaboration has now been achieved.

DWS has **signed agreements to invest in Nippon Life India AIF Management Limited (NIAIF)**, a subsidiary of NAMI. Upon subscription of the newly issued shares, DWS will acquire a **40 percent equity stake** in NIAIF, thereby formalizing its role as a minority shareholder and strategic partner in the build out of India-focused alternatives capabilities.

Both companies, DWS and NAMI, aim for the joint venture to develop into a leading, scalable alternatives platform, enabling both Indian and international investors to participate in the long-term growth opportunities of the Indian alternatives market. NIAIF is still in an early growth phase and has so far built a comprehensive alternatives product portfolio across private credit, listed equities, real estate and venture capital. As part of the joint venture, the **product offering is intended to be further expanded and its reach extended to offshore investors**.

Closing of the transaction remains subject to the required regulatory approvals as well as other business-related conditions.

In addition to the now agreed shareholding in NIAIF, DWS and NAMI continue to pursue a **close strategic collaboration** on the development and launch of **passive investment solutions**, as well as a **global agreement** for the **distribution** of actively managed India strategies through DWS' international distribution network. The partnership will **combine NAMI's long-standing market and investment expertise in India with DWS' global reach and product capabilities**.

For further information please contact:

Sebastian Kraemer-Bach
+49 69 910 43330
sebastian.kraemer-bach@dws.com

Karsten Swoboda
+49 69 910 14941
karsten.swoboda@dws.com

Nick Bone
+44 20 754 72603
nick.bone@dws.com

Bhushan Parab
+91 91671 73309
bhushan.parab@nipponindiaim.com

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

About Nippon Life India Asset Management Limited (NAMI)

Nippon Life India Asset Management Limited is one of the largest asset managers in India, managing (directly & indirectly) assets across mutual funds including Exchange Traded Funds, managed accounts, including portfolio management services, alternative investments funds, and offshore funds and advisory mandates. NAM India is the asset manager of Nippon India Mutual Fund's schemes.

It also acts as an advisor for India focused Equity & Fixed Income funds in Japan (launched by Nissay Asset Management), and in Thailand (launched by BBL Asset Management). It also manages offshore funds through its subsidiary in Singapore and, also has representative office in Dubai thereby catering to investors across Asia, Middle East, UK, US, & Europe.

<https://mf.nipponindiaim.com/>

About Nippon Life India AIF Management Limited (NIAIF)

A distinguished lineage and pedigree of Nippon Group, Japan, a 135-year-old conglomerate, and Nippon Life India Asset Management, NIAIF stands as one of India's leading asset managers in Category II and Category III alternative investment funds. Backed by a group of seasoned professionals and industry experts, they harness profound expertise to discern and seize upon unique investment opportunities. Bring a wealth of acumen and perspective to investment portfolio, ceaselessly endeavoring to propel sustainable growth for investors. 22+ Funds launched, ₹8,500 cr+ of commitments raised since 2014 with 10+ years of experience in the AIF space

<https://aif.nipponindiaim.com>

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.