



Deutscher Schutzvereinigung für
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Factsheet 2020

Association founded:	1947
Executive Management:	3 members
Steering/Advisory Committee:	33 members President: Ulrich Hocker Vice Presidents: Daniela Bergdolt, Klaus Nieding
Regional Offices:	8
Employees:	10
Members:	- about 30,000 - Head office of 7,000 investment clubs in Germany (thereof more than 700 clubs paying members of DSW) with approximately 500 Mio Euro invested capital
Membership Fee:	- Individual shareholder: 125 Euro p.a. - Investment Club: 150 Euro p.a. - sustaining/company member: information upon request
Publications:	„DSW Newsletter“ (in English and German) weekly membership news in FOCUS-MONEY
Services:	<ul style="list-style-type: none">• Investment education programmes with Deutsche Börse (German Stock Exchange)• Seminars on specific stocks and round-tables in co-operation with banks• Services for the refund of foreign withholding tax on dividends• Service for shareholders concerning class actions in the US and Canada• Lectures for Investment Clubs• Manual „How to install an Investment Club?“• Bi-annual International Investors Conferences e.g. on Corporate Governance

Offers to Members:

- We represent our members at approximately 600 annual general meetings during the year.
- We analyse/appraise activities and performance of board members and oppose their proposals whenever necessary.
- We give free initial legal advice to our members outside the court especially in the field of banking law.
- We support German shareholders in the assertion of claims resulting from class actions in the US and Canada.
- We give assistance to investors to apply for refunding of foreign withholding tax.
- Whenever fundamental matters are concerned, we file law suits (Bond Case, Euro 100 mill. reimbursed). In more than 45 legal cases on take-over bids (since 1965) we enabled our members to recover extra payments of about 30 mill. Euro. Still an immense number of such lawsuits is pending.
- Being the head office of about 7,000 investment clubs in Germany we help founding those clubs and assist them subsequently.

Other Main Activities:

- Government expert committees, government commissions, courts and other officials ask for our advice on sustainability, corporate governance, stocks, taxes, or corporate law.
- We also sit on the boards of various regional stock exchanges.
- Furthermore, DSW is member of the take-over commission at the BaFin, the German Corporate Governance Commission, the Issuer Market Advisory Committee, BAFin's Consumer Advisory Council and the stock exchange expert commission in Frankfurt.
- At European level, DSW is vice chairing ESMA's Stakeholder Group and is member of several expert groups of the European Financial Reporting Advisory Group (EFRAG).
- In order to offer foreign shareholders the possibility to vote at German annual general meetings we co-operate with well-known institutions in the US and Great Britain.
- We regularly participate in international conferences on important issues like „Corporate Governance“ in Europe and the US.
- As partner of the [Ethos](#) European Network, DSW develops vote recommendations for institutional investors.
- DSW is founding member of [BetterFinance](#) in Brussels, the European Federation of Financial Services Users, an independent financial expertise center to the direct benefit of financial services users, including individual and small shareholders, fund and retail investors, savers, pension fund participants, life insurance policy holders, borrowers, and other stakeholders who are independent from the financial industry. DSW currently holds the Chair position at Better Finance.

Düsseldorf, January 2023