Factsheet 2026

DSW: The voice of retail investors in Germany and Europe

The Deutsche Schutzvereinigung für Wertpapierbesitz e.V. (DSW) has been advocating strong shareholder rights, sound corporate governance and effective investor protection since 1947. With around 30,000 members, a broad network and many years of presence at general meetings, it is the leading investor organization in Germany.

DSW in figures

Founded	1947
Members	approx. 30.000
Regional offices	9
Staff at head office	9
Presidency/Advisory Committee	34 members
Management	2 members

What DSW stands for

DSW represents the interests of retail investors vis-à-vis listed companies, policymakers, supervisors and courts. It combines practical support for its members with capital market policy expertise at both national and European level.

Services for members

- Representation and vote execution at around 600 general meetings in Germany and across Europe
- Critical analysis of corporate governance, strategy, performance and agenda items
- Free initial legal guidance, in particular on banking and stock corporation law
- Seminars and round-table discussions for retail investors
- Information and services relating to the refund of foreign withholding tax
- Support in setting up investment clubs in Germany as well as additional services
- Initiation of legal proceedings where fundamental shareholder rights have been violated
- Support in appraisal proceedings and in connection with structural measures

Expertise and impact

DSW's expertise feeds into legislation, regulation and market standards. The organization is represented in key German and European bodies and brings the investor perspective to the table wherever rules for capital markets, corporate governance and financial services are shaped.

Its main areas of activity include:

- Oversight and promotion of good, successful corporate management
- Representation of investor interests vis-à-vis policymakers, business and regulators
- Effective legal protection and enforcement of investor rights
- Financial education and appropriate investor information
- Strengthening funded (capital-backed) retirement provision

Network and international presence

- Membership in the advisory boards of various regional stock exchanges
- Representation in the German Corporate Governance Commission, Bafin's Consumer Advisory Council and the Exchange Experts Commission
- Participation at European level in ESMA's Securities and Markets Stakeholder Group, the Financial Services User Group and the Platform for Good Tax Governance of the European Commission
- Cooperation with partner institutions in the USA and the United Kingdom on cross-border representation of voting rights
- Regular participation in international conferences on shareholder-relevant topics
- Voting recommendations for institutional investors as a partner of the Ethos European Network
- Membership in BETTER FINANCE, the pan-European federation of investor associations; DSW currently holds the position of Vice-President

Digital services

- www.dsw-info.de
- www.investmentclub.de
- www.hauptversammlung.de
- www.quellensteuer.info
- www.schutzvereinigung.com
- www.schutzvereinigung.info
- www.nebenwerte.de

Publikations:

- DSW's member magazine FOCUS-MONEY (German only)
- „DSW's newsletter" (German/English)

Membership and fees

Membership	**Fees**
Individual	125 Euro p.a. incl. 1 subscription FOCUS MONEY (digital)
Individual	150 Euro p.a. incl. 1 subscription FOCUS MONEY
Young Investors (school pupils, students, trainees up to the age of 28)	50 Euro p.a. incl. 1 subscription FOCUS MONEY (digital)
Investment club	150 Euro p.a. incl. 3 Abos FOCUS MONEY (digital)
Supporting/corporate membership	Information available on request

Düsseldorf, January 2026