

Helmut Perlet, Member of the Board of Management

Dresdner Bank Results 2008

Analysts' conference
February 2009

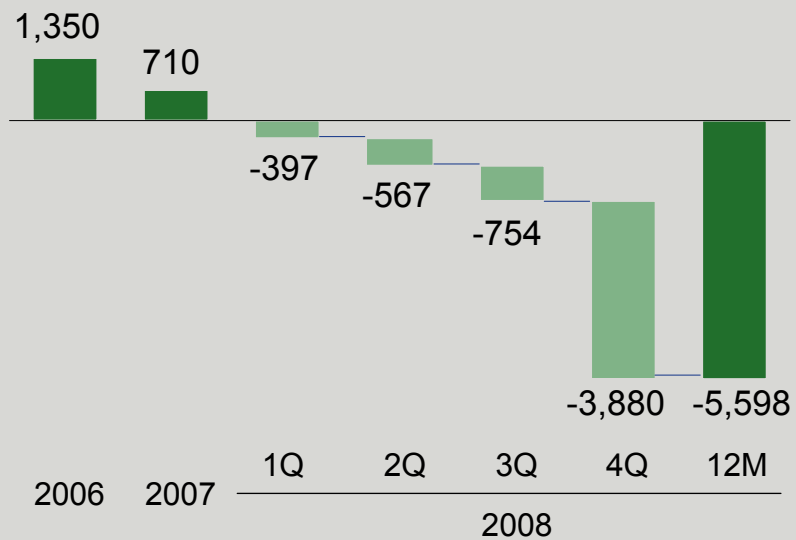
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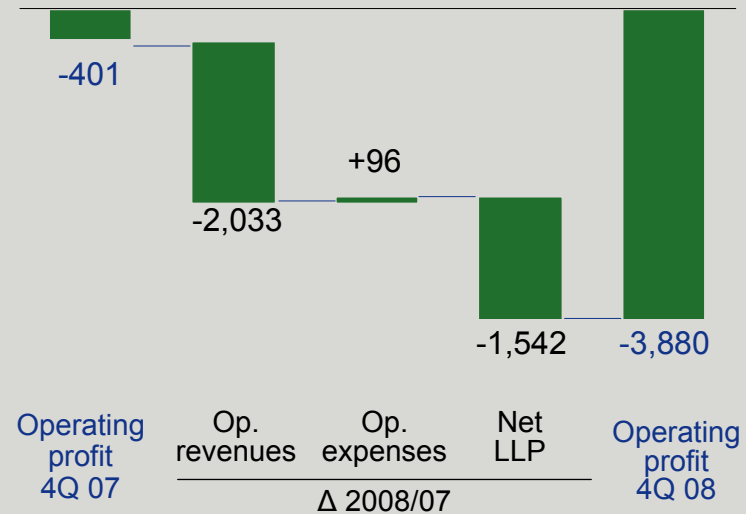
Dresdner Bank: operating profit (EUR mn)

Figures reflect
Dresdner Bank Group
stand-alone

Operating profit



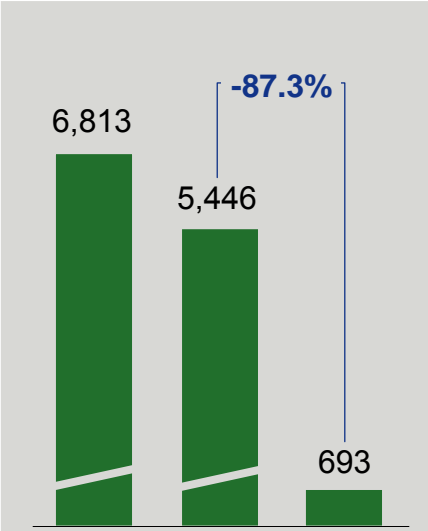
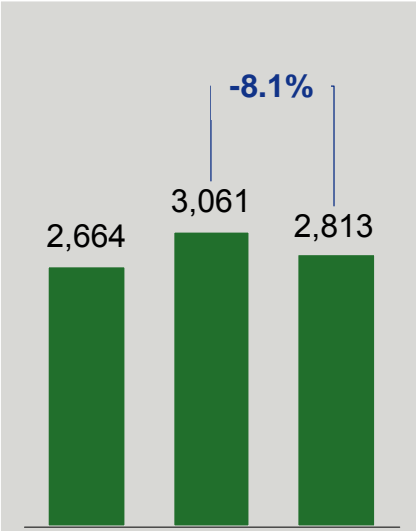
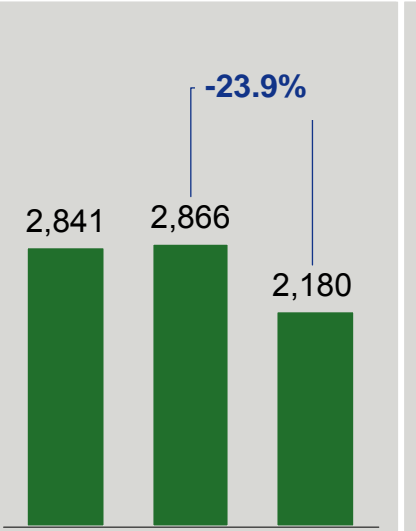
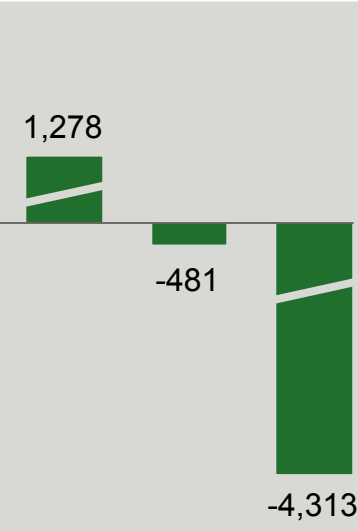
Operating profit drivers



	Op. revenues	Op. expenses	Net LLP	
4Q 08	-1,555	-991	-1,334	
4Q 07	478	-1,087	208	

Dresdner Bank: operating revenues (EUR mn)

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Operating revenues	Net interest income	Net fee & comm. inc.	Net dealing income
 <p>6,813 5,446 693 -87.3%</p>	 <p>2,664 3,061 2,813 -8.1%</p>	 <p>2,841 2,866 2,180 -23.9%</p>	 <p>1,278 -481 -4,313</p>
IAS 39 effect			
-47 -54 -43	66 169 -60	- - -	-113 -223 17
4Q 06 4Q 07 4Q 08	4Q 06 4Q 07 4Q 08	4Q 06 4Q 07 4Q 08	4Q 06 4Q 07 4Q 08
1,711 478 -1,555	756 675 771	737 670 447	221 -867 -2,786

Dresdner Bank: critical exposure

Figures reflect
Dresdner Bank Group
stand-alone

Area of focus	Exposure definition	Exposure (EUR bn)		Negative impact on operating profit (EUR mn)	
		31.12.07	31.12.08	4Q 08	2008
1. LBO commitments	Gross exposure	4.5	3.4	572	662
2. Conduits business	Drawn and funded amounts	4.0	4.6	0	0
3. ABS					
a. CDOs	Net exposure ¹	1.5	2.3	511	1,510
b. US RMBS	Net exposure ¹	1.4	0.6	134	714
c. Other ABS	Net exposure ¹	6.3	2.2	232	356
4. Credit enhancements	Gap risk / second loss	2.9	1.6	24	61
5. Monolines	Net counterparty risk ²	0.8	2.4	694	1,007
6. K2	Gross exposure	16.4	4.7	542	693

1) After markdowns

2) Gross counterparty risk (mark-to-market plus add-on) after protection bought on monolines