

Banking Shapes Technology – Technology Shapes Innovation

Hermann-Josef Lamberti, London, October 30th 2007

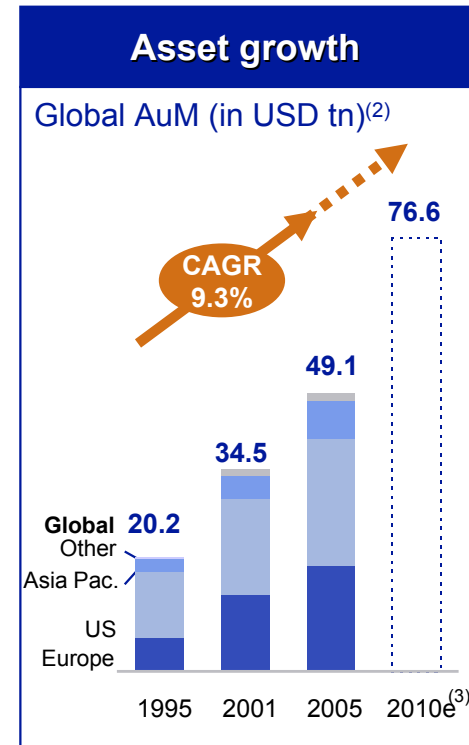
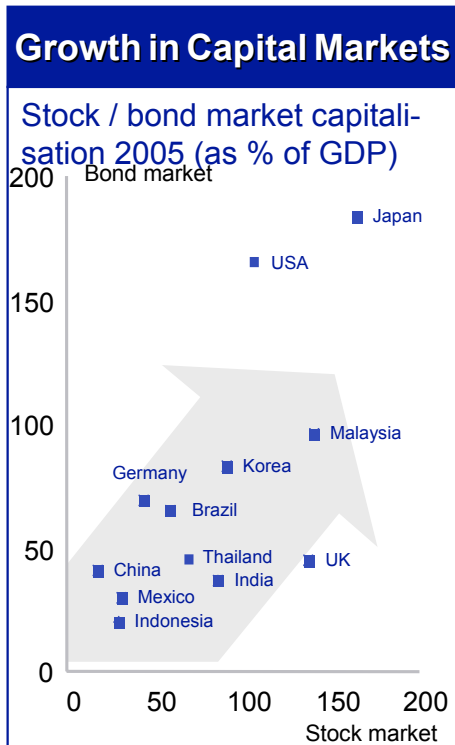
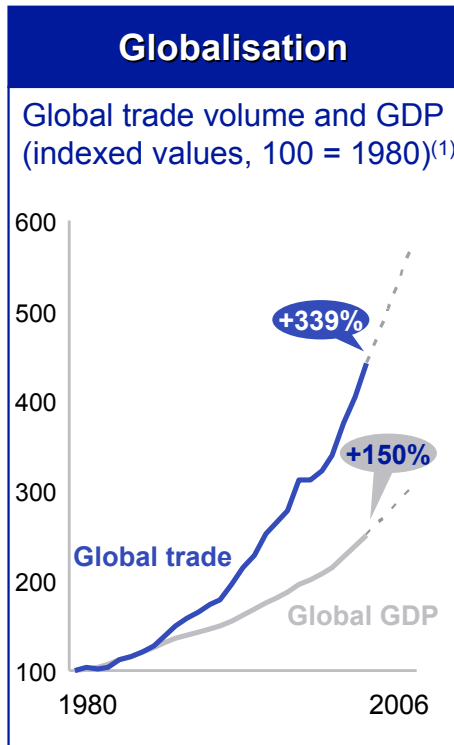


A Passion to Perform.

Deutsche Bank



Long-term trends shape our environment and will persist or accelerate...

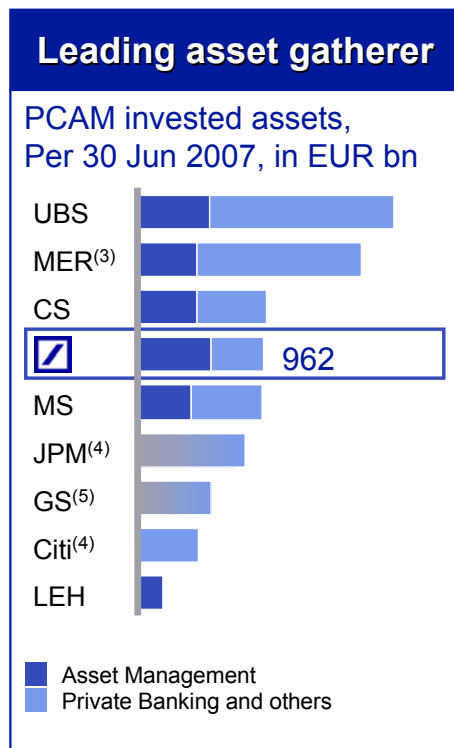
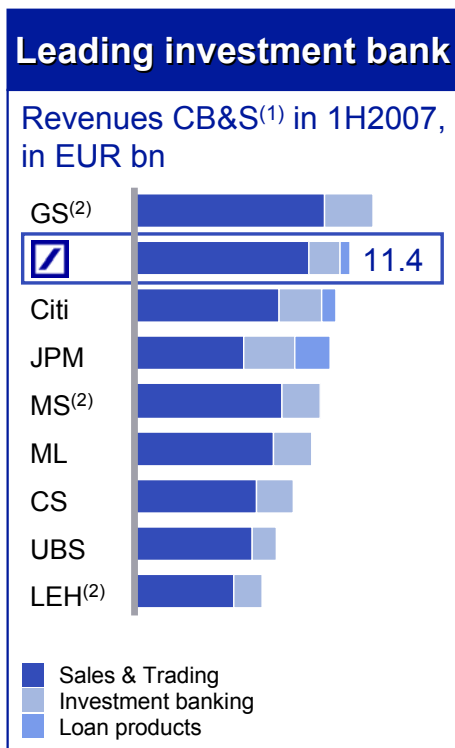
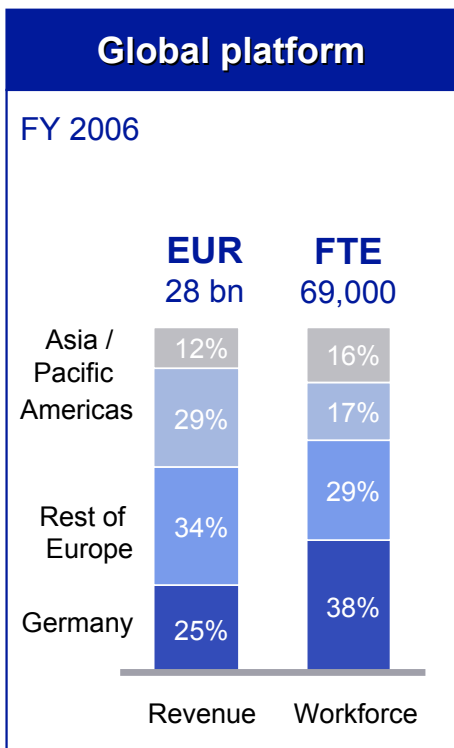


(1) At constant prices (2) Including only AuM for which management fee is paid; global market based on top 28 countries; figures have been converted to USD at 2005 FX rates (3) Extrapolated

Source: IMF World Economic Outlook, DB Research, The Boston Consulting Group

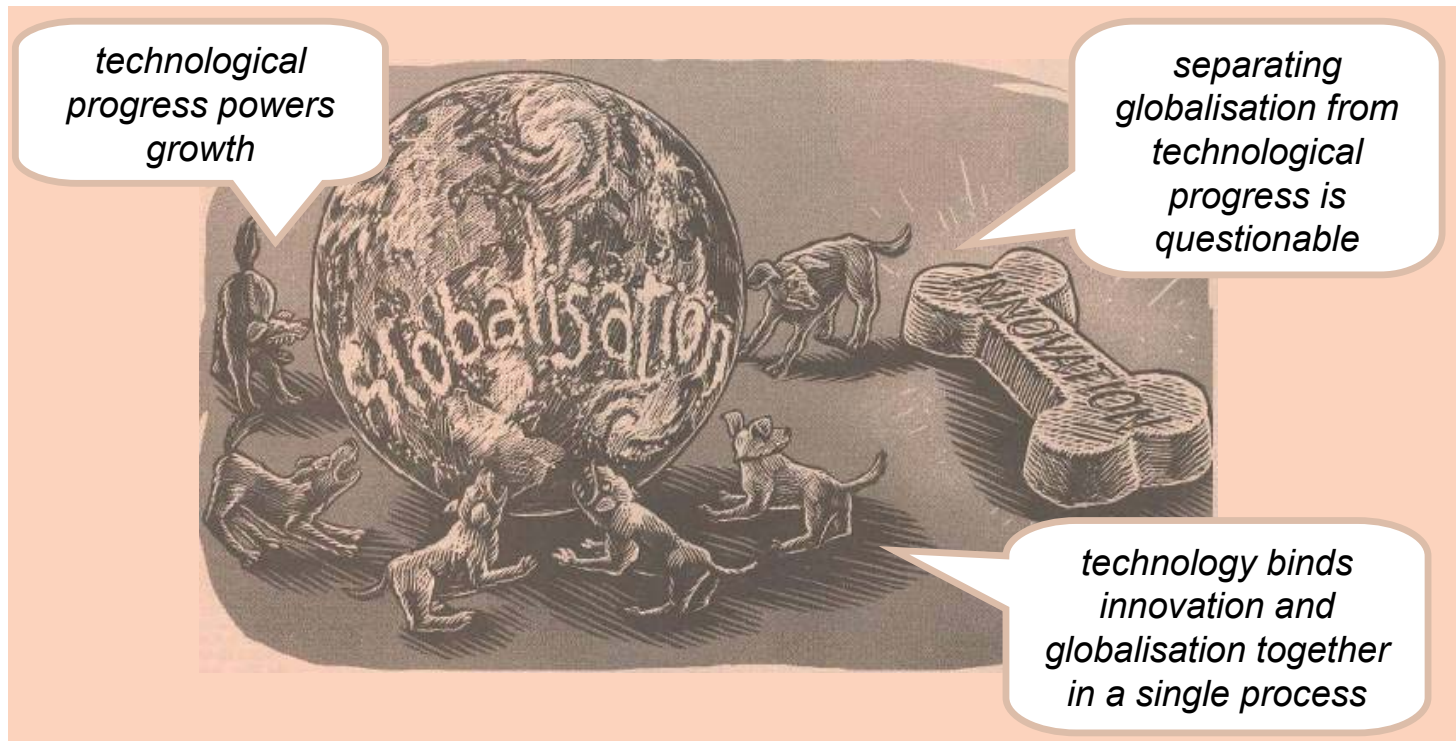
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... which plays to Deutsche Bank's strengths



(1) GS excludes Principal Investments, MS excludes Investm. Revenues; translation into EUR based on average FX rate of respective reporting period
 (2) Diverging financial year (3) Total Private Client Assets and 50% of BlackRock invested assets (4) Excluding PBC equivalent (DB invested assets comparable data not available) (5) Goldman Sachs Asset Management includes assets held for HNWI

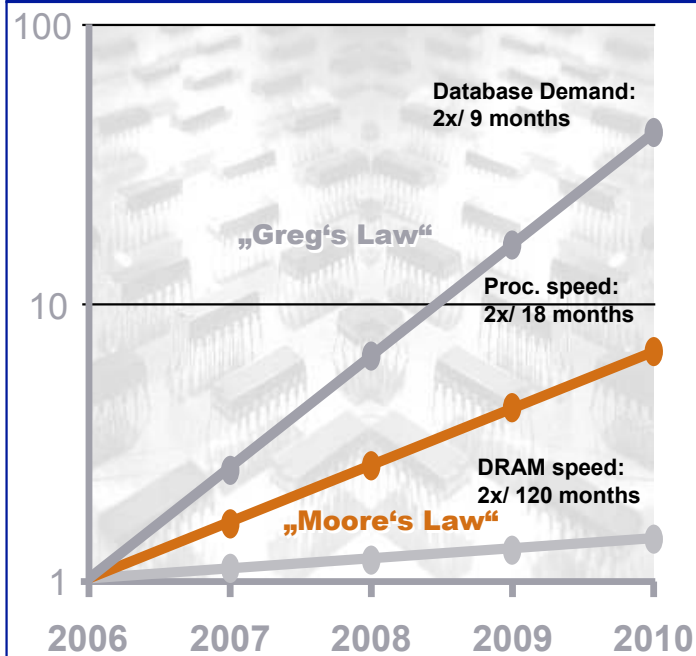
Instead of only focussing on globalisation, one should concentrate on the opportunities of innovation



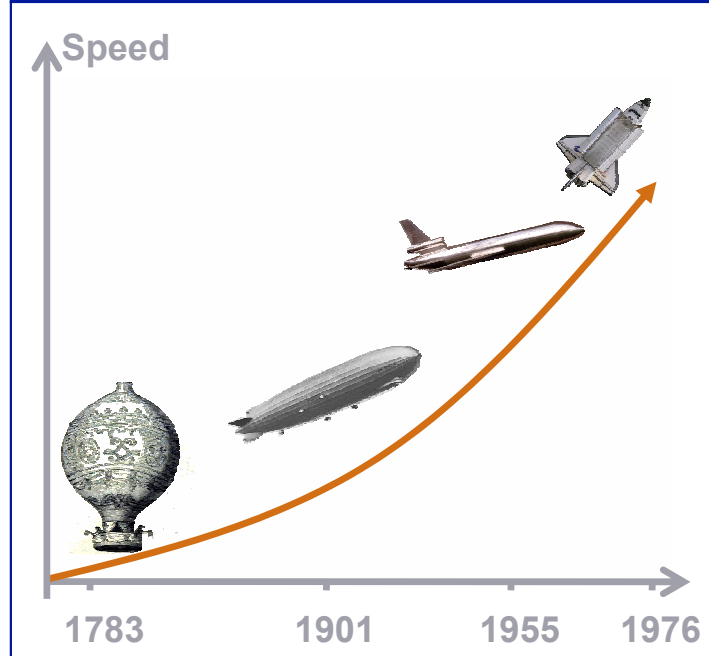
1) Source: Financial Times, Oct 22nd 2007, page 9

Innovation is a directed process, which's course changes with paradigm shift

Various growth rates



200 years of innovation

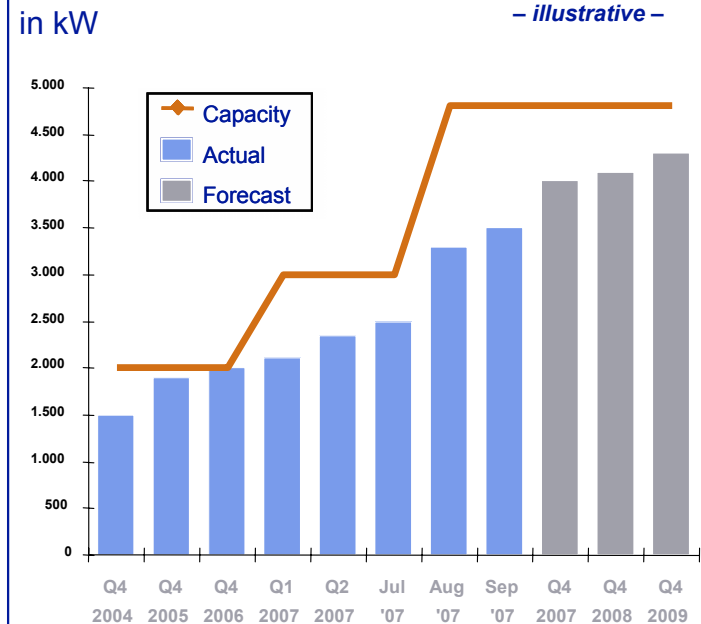


We generate value for our customers with our extensive archive of business data using the latest technology

Prof. Grünberg, Nobel Prize 2007

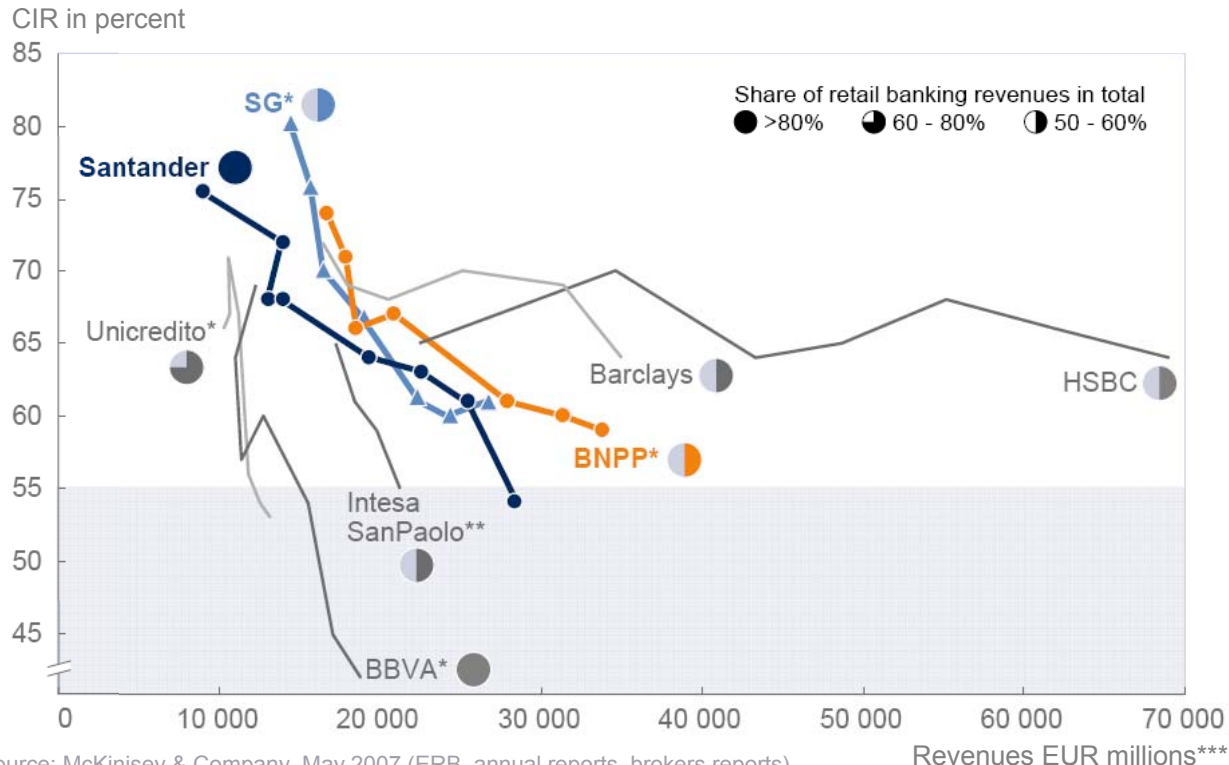


Power capacity in data centers



Cost-Income-Ratio (CIR) in the financial industry is trending downwards driven by revenue and cost excellence

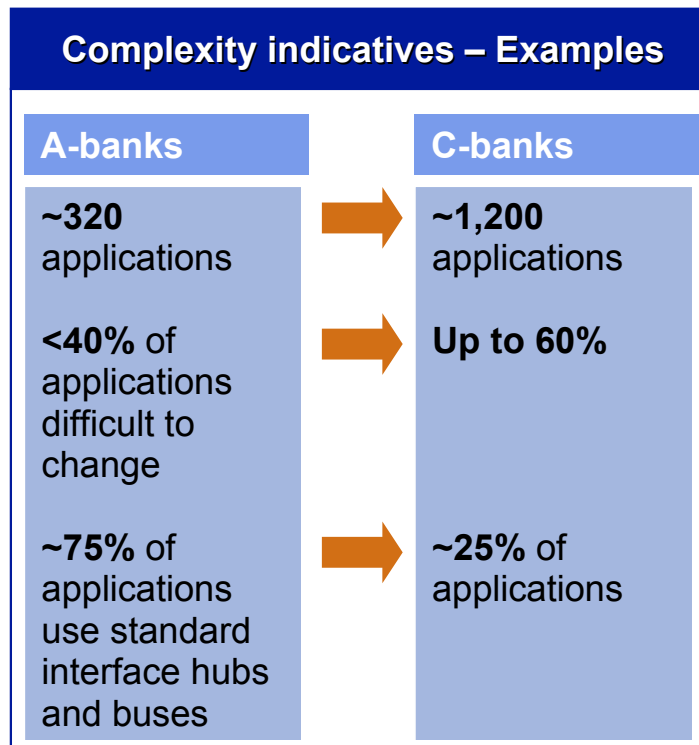
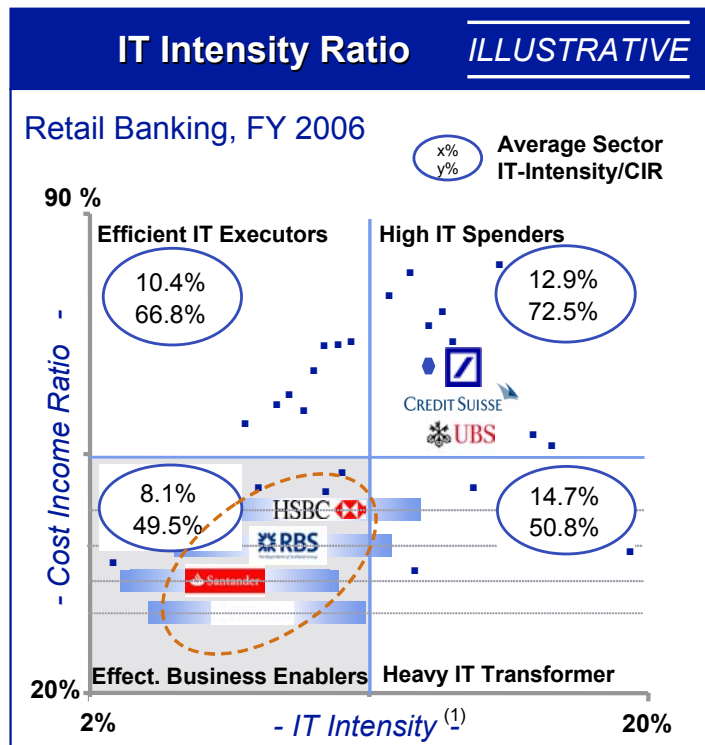
Evolution of CIR of selected banks, 2002–08E



Source: McKinisey & Company, May 2007 (ERB, annual reports, brokers reports)

* ERB limits for past data, analyst reports for forecasts, ** 2005-2008 data, *** Data in EUR, at constant exchange rate 31/12/05

Mastering complexity is one of the main sources of value creation in banking technology

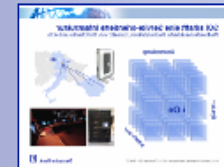
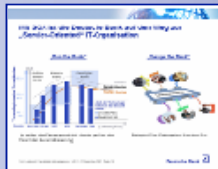
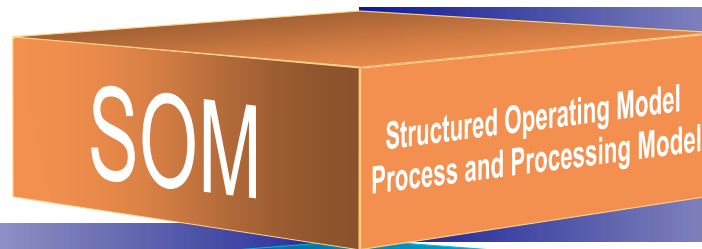


(1) IT Intensity of best practice peers (HBSC, RBS, Santander and HBOS) reflects an estimate based on internal analysis

Note: Given their CIR level and provided IT Cost best practice will be located in this sector, though the specific position reflects an estimate

Source: Datamonitor IT Benchmarking 2006, Mc Kinsey – Insight from European Banks, and company data

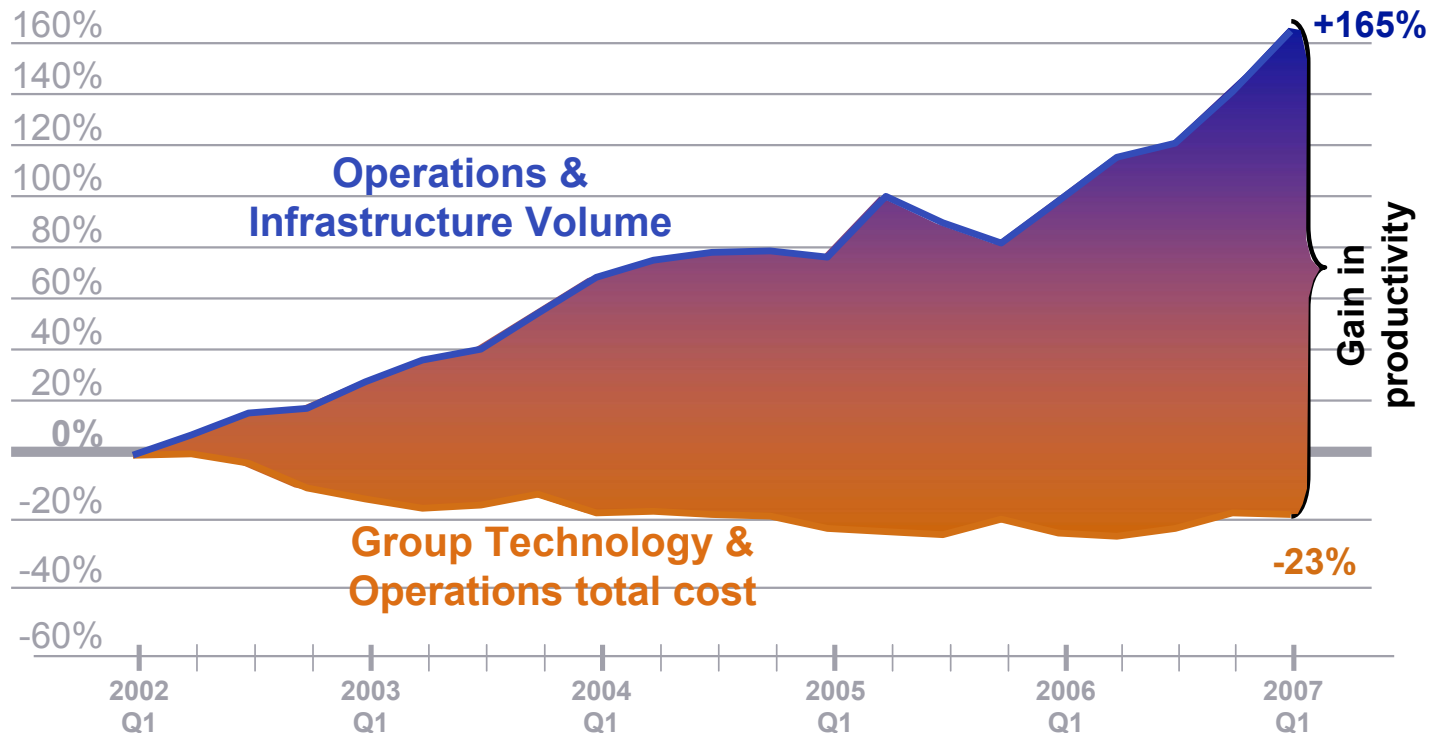
As concrete measures, Deutsche launched three strategic initiatives





Using scale effects and reducing complexity resulted in a remarkable gain in productivity

Infrastructure cost could be decoupled from volumes



Source: Deutsche Bank, GTO-IES, Indexed, Q1/2002 = 100; All figures benchmarked against 2002; Operations Volumes based on the Operations transaction average daily volumes (ICT, Loans, Debt Securities Ops, GES, Commodities, FX, FX Options, MM, OTC, Equities, GED) Infrastructure Volumes based on Volumes in Voice, Storage, ID Admin, Market Data, Audio-Visual, Remote Access, Change Control, Network Traffic



Innovative branch infrastructure: Standardisation & complexity reduction...

eBranch – office of the future

Past

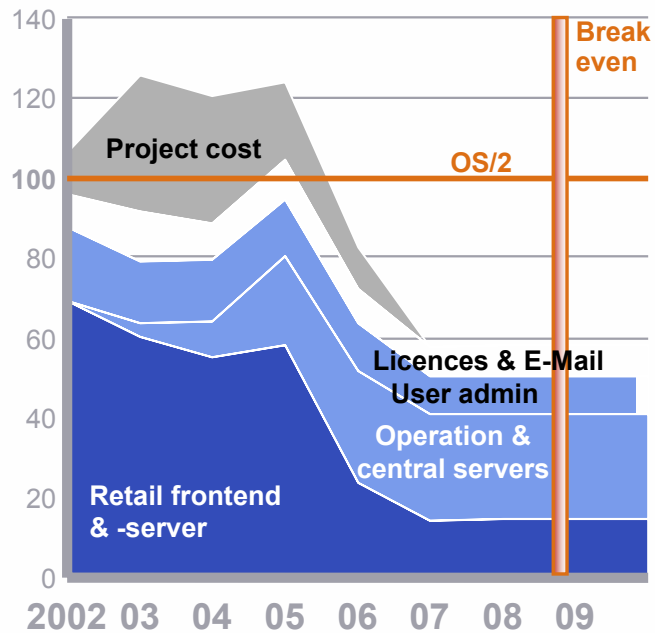


Today



... decrease cost by one third

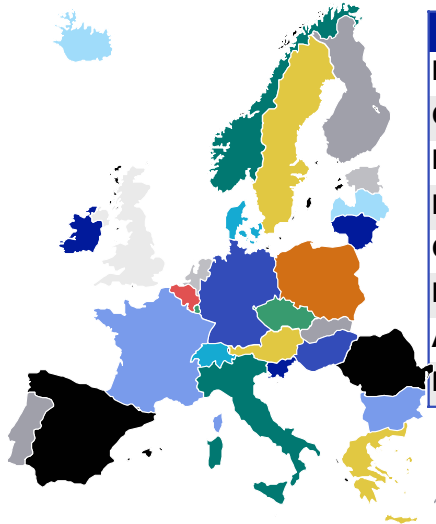
eBranch – office of the future



The SEPA vision: one currency, one payments area

Today

Different national payment systems

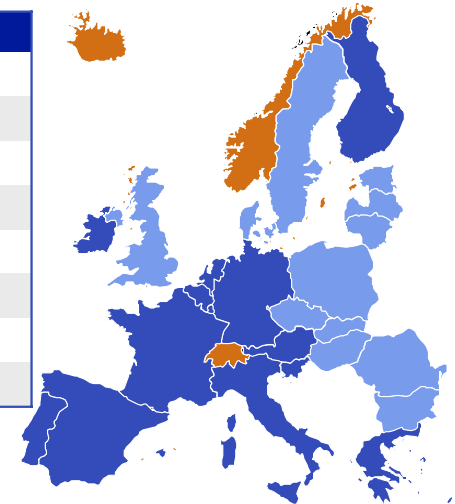


European payments area facts & figures¹⁾

	„Euro13“	„EU31“
Population	315 mn	504 mn
Companies ²⁾	17 mn	25 mn
Banks	6-7 k	9 k
Payment formats	11	20+
Card formats	14+	18+
POS	4.6 mn	6.7 mn
ATM's	240 k	339 k
Elektronisk transaksjoner	50 bn	73 bn

Tomorrow

Single Euro Payments Area (SEPA)



■ Euro Zone countries
 ■ EU members
 ■ EEA

Source: 1) ECB Blue Book (2004); 2) 2003 Observatory of European SMEs
 *European Economic Area

We are proud when others recognize us

Euromoney / Euroweek awards

7/2007:
26 Awards
for Excellence

EUROMONEY

6/2007:
No.1 FX Bank

EUROMONEY

1/2006:
World's Most
Innovative Bank

EuroWeek

The Banker Magazine (Oct. 2007)

Tony McCarthy
named
„CIO of the Year“
in category
„Best CIO for Investment Banking“





Passion meets Performance.

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Cautionary statements

Unless otherwise indicated, the financial information provided herein has been prepared under the International Financial Reporting Standards (IFRS). It may be subject to adjustments based on the preparation of the full set of financial statements for 2007. The segment information is based on IFRS 8: 'Operating Segments'. IFRS 8, whilst approved by the International Accounting Standards Board (IASB), has yet to be endorsed by the European Union.

This presentation also 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 Deutsche Bank. Forward-looking statements therefore speak only as of the date they are made, and we undertake no obligation to update publicly any of them 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 trading revenues, potential defaults of borrowers or trading counterparties, the implementation of our management agenda, the reliability of our risk management policies, procedures and methods, and other risks referenced in our filings with the U.S. Securities and Exchange Commission. Such factors are described in detail in our SEC Form 20-F of 27 March 2007 on pages 9 through 15 under the heading "Risk Factors." Copies of this document are readily available upon request or can be downloaded from www.deutsche-bank.com/ir.

This presentation contains non-IFRS financial measures. For a reconciliation to directly comparable figures reported under IFRS refer to the 2Q2007 Financial Data Supplement, which is accompanying this presentation and available on our Investor Relations website at www.deutsche-bank.com/ir.