



global 
Leading to results.

Deutsche Bank eCommerce Strategy

**International Analyst Meeting / Press Conference
Frankfurt, 2000, February 21st**

Dr. Rolf-E. Breuer
Hermann-Josef Lamberti

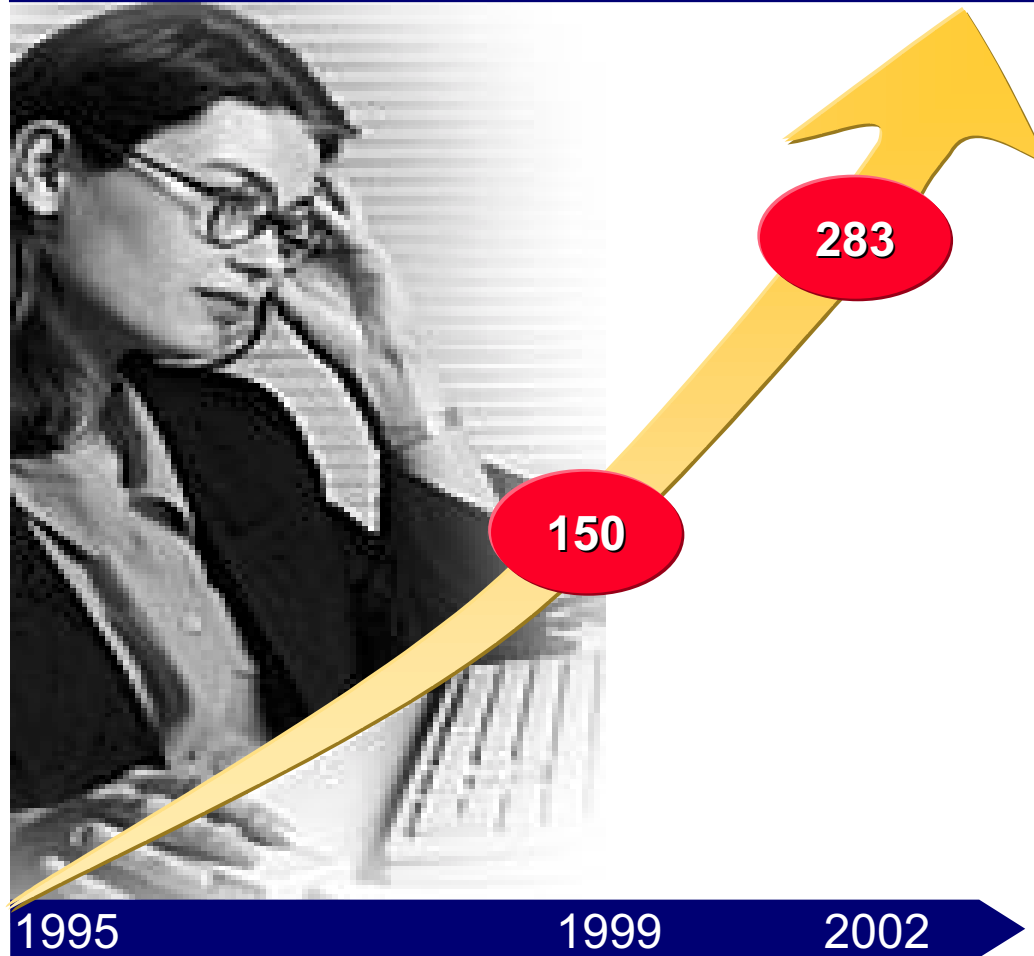
Deutsche Bank





150 Million Online Users in U.S. and Europe

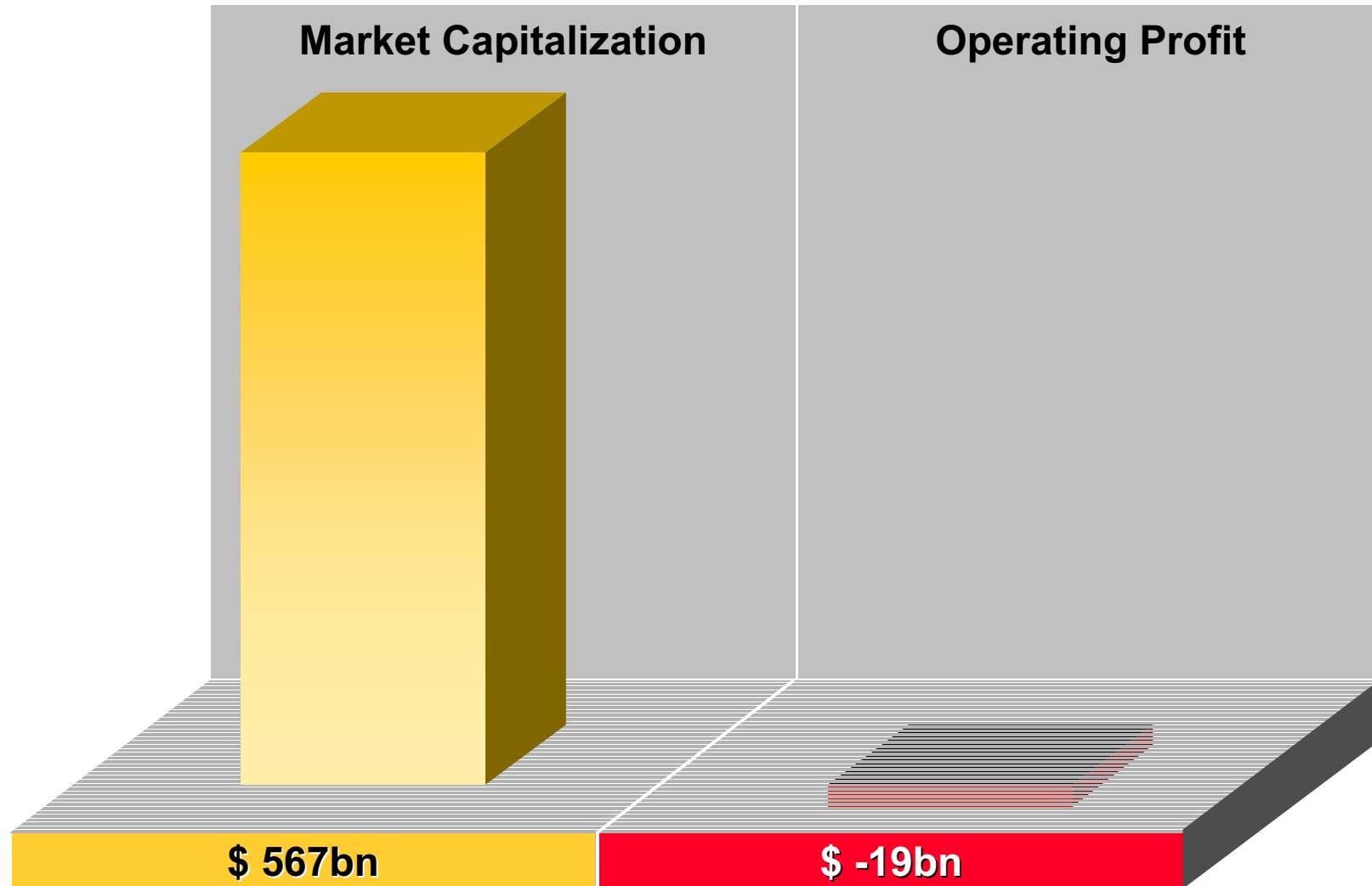
Internet users in U.S. and Europe (in million)



Source: The Boston Consulting Group



New Internet Companies with Enormous Market Caps despite Operating Losses



Source: Datastream, DJ Internet Composite



Four Key Issues

The impact of the Internet on banking

Deutsche Bank's global  strategy

How we organize for success

A value perspective on global 





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Four Strategic Drivers of the Digital Revolution

Strategic drivers

Convenience



Transparency



Reduced transaction costs



Direct access



Impact

**Conversion from
traditional channels**

**Margin decline in
commodity businesses**

Accelerated disintermediation

Bypassing of intermediaries

High impact on financial services





The Digital Economy Makes the Intermediation Role of Banks Obsolete

Borrower

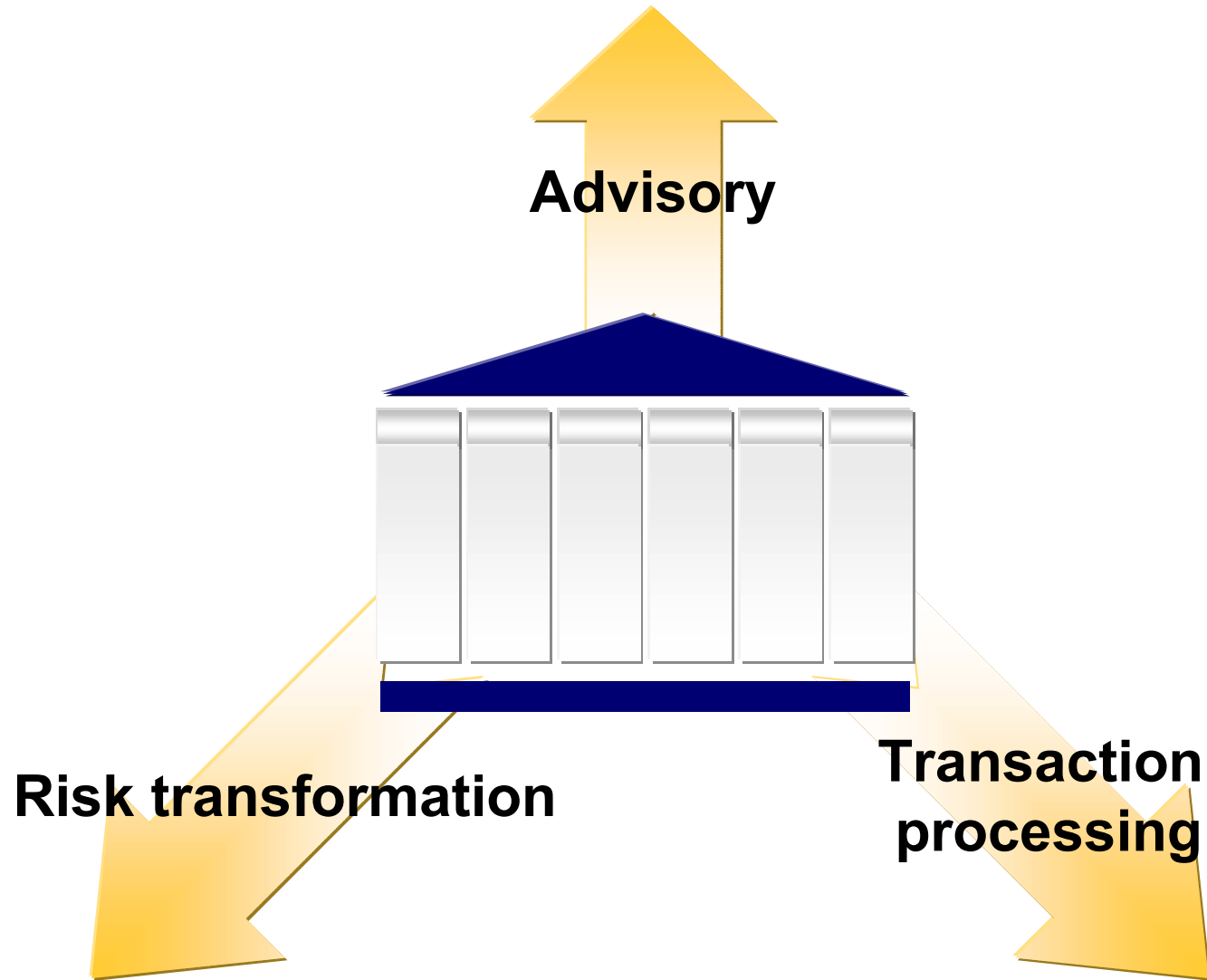
... Disintermediation ...

Lender





Three Sustainable Roles for Banks in the Digital Economy





Four Key Issues

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Deutsche Bank is Ready for the Digital Economy

Strong position in today's markets



- Capital markets and wholesale banking
- Investors
- Global transactions

Key assets for tomorrow's markets

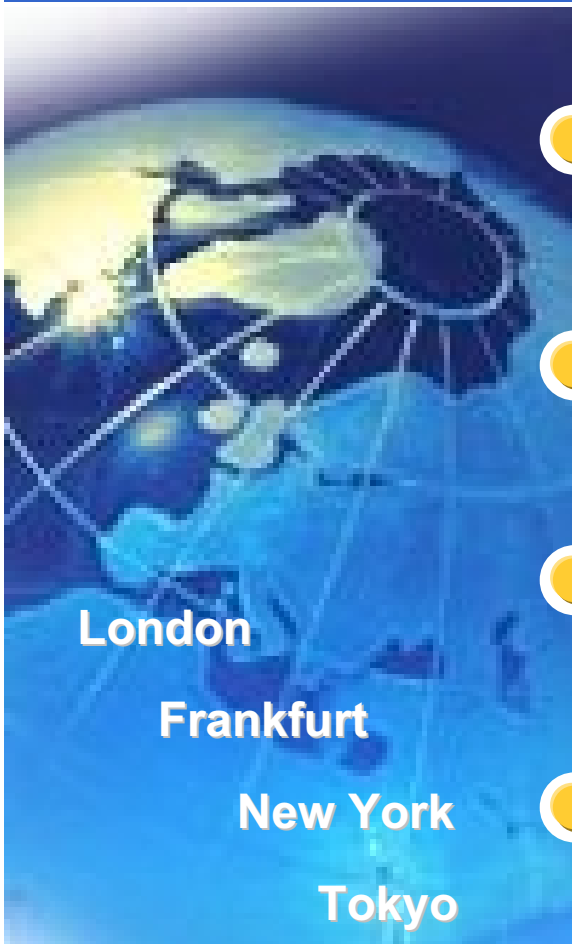


- Strong brand
- Global reach
- Technological leadership



global Strategy: Global Connectivity between Markets and Investors

Markets

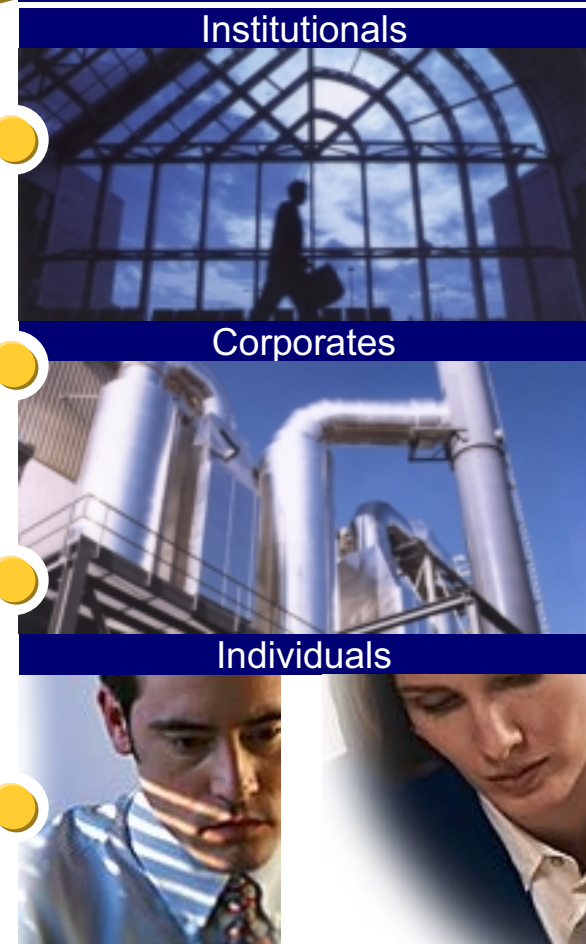


Global connectivity



- Make advisory more widely available
- Transform capital and commercial market trading
- Enhance global placement power
- Leverage operations platform

Investors





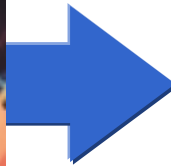
Money Class Expansion Model: Serving the Affluent across Europe

- **Make advisory more widely available**

- Transform capital and commercial market trading

- Enhance global placement power

- Leverage operations platform



- Minimal brick
- Leading edge in click



moneyshelf.com: The Personal Financial Portal for the Private Customer

- Make advisory more widely available

Transform capital and commercial market trading

Enhance global placement power

Leverage operations platform

360° Die Finanztotale powered by Deutsche Bank

Willkommen auf der 360°-Finanzseite
Auf dieser Website finden Sie zum ersten Mal alle Instrumente für Ihr persönliches Finanzmanagement an einem Ort. Sehen Sie selbst.

Überblick
01. Dez. 1999 Werte in € bearbeiten
Überblick in eigenem Fenster öffnen
Index 11029,45 + 0,71 NASDAQ 2652,43

Alle Konten
Zwei Girokonten, Sparkonto und ein Depot? Finden Sie heraus, wie einfach sich Ihre Finanzen verwalten lassen. mehr

Transaktionen
Aktien zeichnen, Fonds kaufen, Aktien verkaufen, Versicherung abschliessen... Klick - und ab geht's. mehr

Finanzplaner
Der virtuelle Pfadfinder unterstützt Sie auf Ihrem Weg durch den Finanzdschungel. mehr

Im Vergleich
Risiko oder Sicherheit? Kostspielig oder preiswert? Unser umfassendes Angebot von Fonds und Lebensversicherungen lässt sich nach unterschiedlichsten Kriterien vergleichen. mehr

News
01.12.1999 MWG-Biotech wird 1999 rote Zahlen

| | | | |
|---------------|----------|-------|-----|
| Euro-Stock 50 | 1345,67 | -34 | 2,5 |
| Dow Jones | 11088,45 | + 188 | 1,7 |
| Nikkei | 8327,48 | + 299 | 3,6 |

Dax-Xetra **Neuer Markt**

■ Personalized gateway to financial services

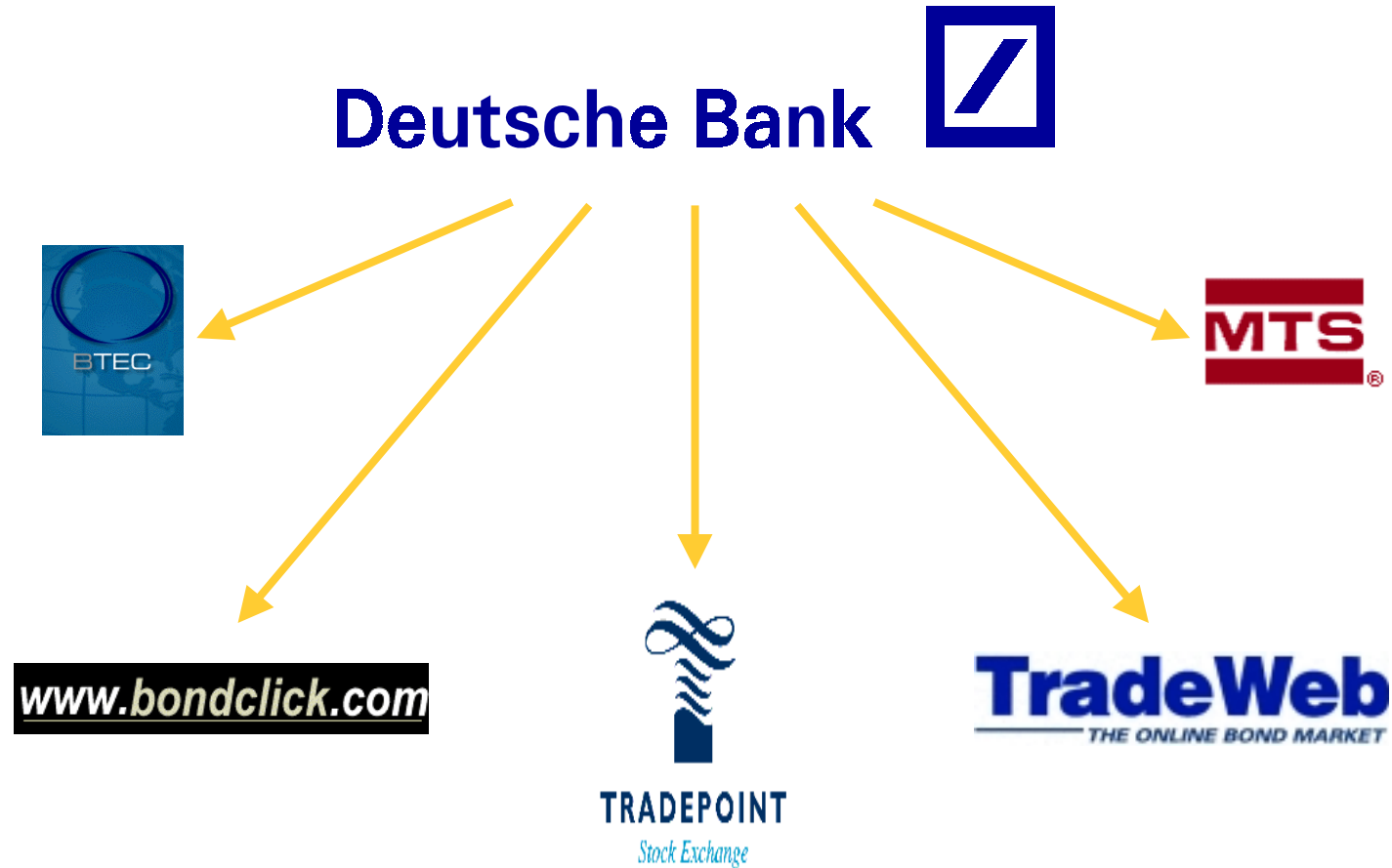
■ Comprehensive product range (third party products)

■ Sophisticated comparison tools



ECNs: Taking Strategic Stakes in the Transforming Trading Markets

- Make advisory more widely available
- **Transform capital and commercial market trading**
- Enhance global placement power
- Leverage operations platform





db marketplaces: Providing the Financial Platform for B2B Marketplaces

Make advisory more widely available

Transform capital and commercial market trading

Enhance global placement power

Leverage operations platform



- Identification
- Payments
- FX
- Trade Finance
- Risk Management





Personal Investment Bank: Investment Banking Platform for Private Investors

Make advisory more widely available

Transform capital and commercial market trading

Enhance global placement power

Leverage operations platform



IPO

Cross Border Trading

Research



Pan European

Empowering self-directed personal investors

Deutsche Bank





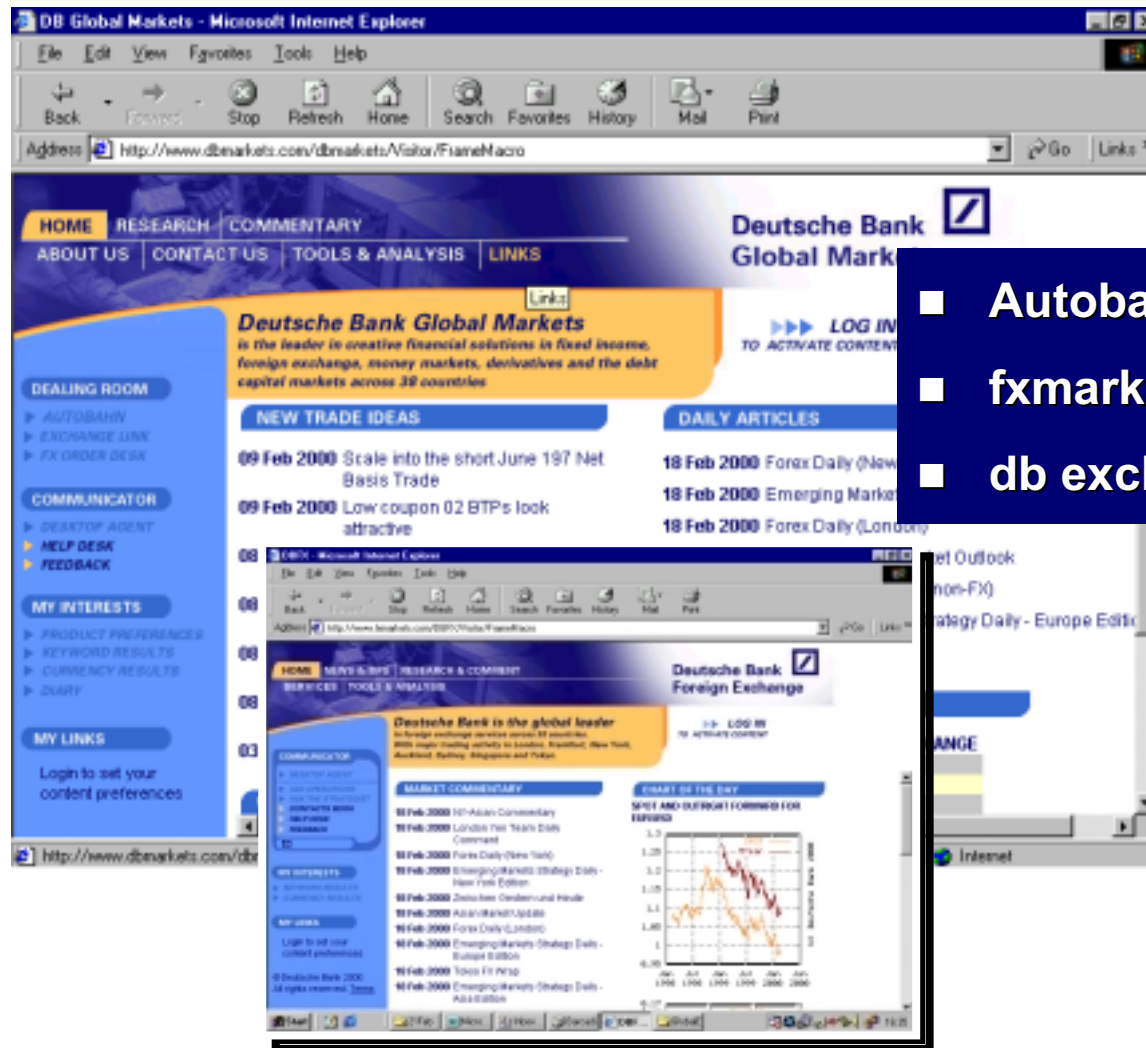
db markets: The Single Gateway to the Global Market's Trading Platforms

Make advisory more widely available

Transform capital and commercial market trading

Enhance global placement power

Leverage operations platform



- Autobahn
- fxmarkets
- db exchange link



Deutsche Bank 24: Leader in Multichannel Retail Banking

Make advisory more widely available

Transform capital and commercial market trading

Enhance global placement power

Leverage operations platform



Brokerage 24

- Customer growth of 25% in 4 months
- Transactions doubled in 4 months

Customers

- 6.9 million
- Thereof 650,000 Internet users

Best German Internet Bank 1999 (Lafferty Group)





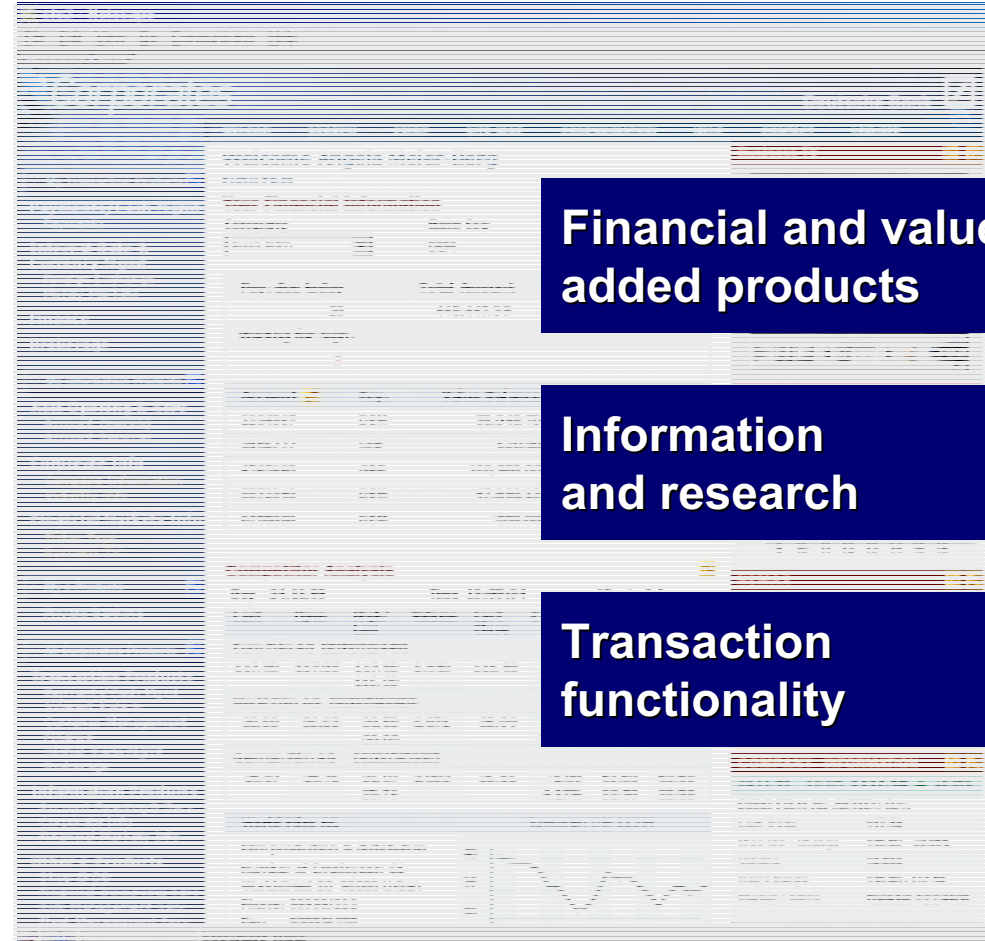
db business direct: The Virtual Corporate Banking Platform

Make advisory more widely available

Transform capital and commercial market trading

Enhance global placement power

Leverage operations platform



Higher cross-selling potential – significant lower servicing costs





db portfolio: The Integrated Custody and Trust Service for Global Investors

Make advisory more widely available

Transform capital and commercial market trading

Enhance global placement power

Leverage operations platform

Global transaction platform



Trust

Custody

DB Home | GIS Main | GTS Main | S

db Portfolio

PAGE ONE | PAGE TWO

Corporate Actions

| | |
|---------------------|-----------------|
| View Status | Security |
| Unread | DA PIPEL |
| Urgent | AN BANK |
| Reg Response | SKI ENSKILDA BA |
| All | OLMAN ORD 10 1 |
| Edit | ROUP COMMON S |
| DateRange | |

807041 | INVENSYS PLC ORD 25P

Asset Allocation [EDIT] [X]

Top Holdings - By Country



Institutions



Telecommerce Bank: Joint Venture of Deutsche Bank and Mannesmann

- Make advisory more widely available
- Transform capital and commercial market trading
- Enhance global placement power
- **Leverage operations platform**

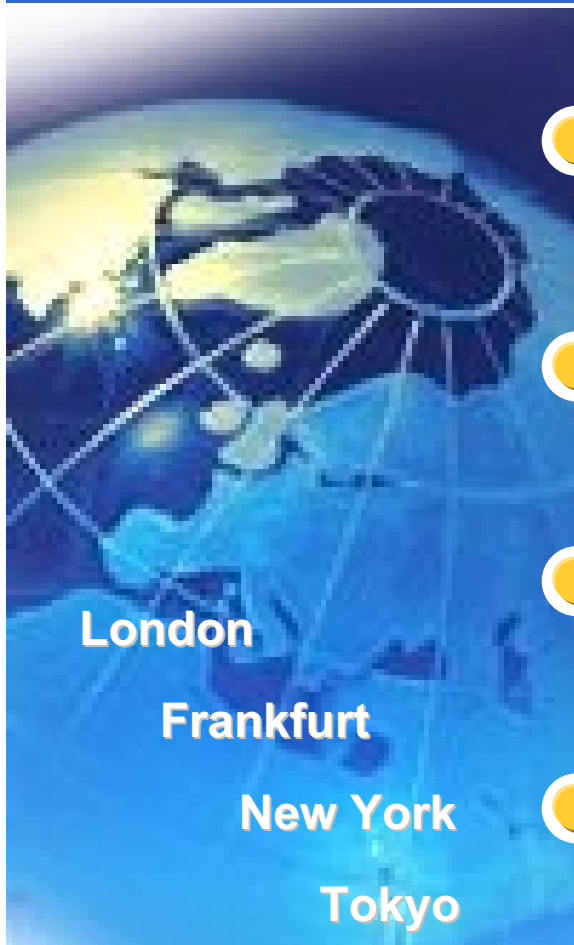


- **Mobile payment solutions**
- **Internet micropayments**
- **Account number = phone number**



global Strategy: Global Connectivity between Markets and Investors

Markets



London

Frankfurt

New York

Tokyo

Global connectivity

Make advisory more widely available

Transform capital and commercial market trading

Enhance global placement power

Leverage operations platform

Investors

Institutionals



Corporates



Individuals





Four Key Issues

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global Is Transforming Deutsche Bank

Deutsche Bank



Retail and Private Banking

Corporates and Real Estate

Global Corporates & Institutions

Asset Management

Global Technology & Services

Corporate Center

global Action Committee

Breuer (Sponsor)

Lamberti (Chairman)

Garay

Duhnkrack

Cohrs

DeSa

Leins

Labak

Divisions drive transformation

Deutsche Bank





global : Driving a Dynamic Transformation Process

Organization and Culture

- Outside in
- Entrepreneurship
- Flexible networks across divisions
- High speed and flexibility
- Spin offs



Strategic Partnerships





global : High Impact Partnerships



db marketplaces



eTIME-CAPITAL



moneyshelf.com



Private Banking

Frankfurter Allgemeine online

-millennium

Deutsche Bank





Four Key Issues

The impact of the Internet on banking

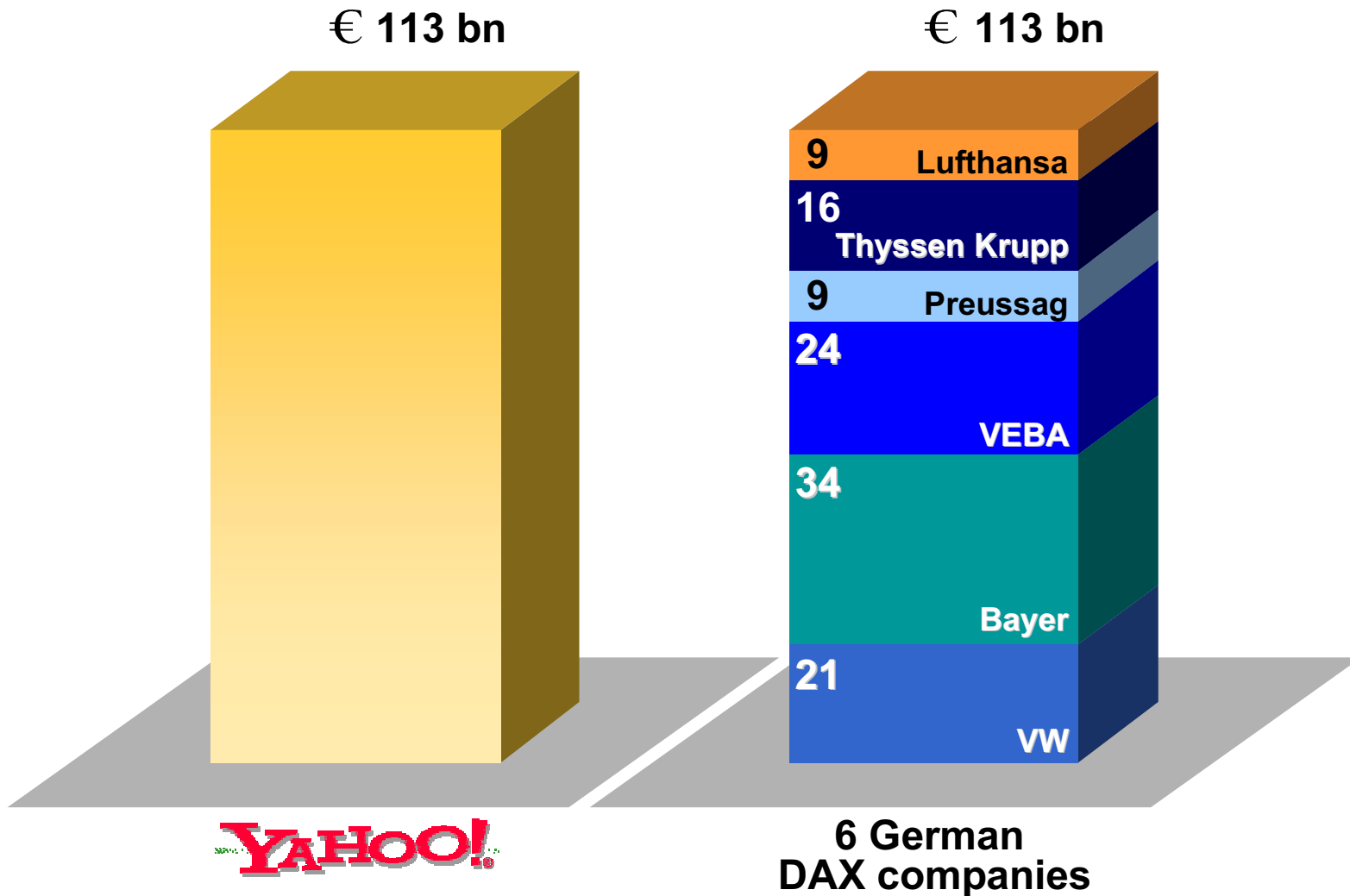
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Internet Businesses with far Higher Valuation than Offline Companies



YAHOO!

6 German DAX companies



Growth of Online Customer Base

Customer Productivity

Operational Efficiency





Deutsche Bank Will Significantly Grow Online Customer Base in B2C by 2002

Growth of Online Customer Base

global  Initiative

Target Group

New online Customers

Customer Productivity

Personal Investment Bank

Self directed investor

> 500,000

Operational Efficiency

Multi Domestic Private Bank Europe

Money Class

French pilot

moneyshelf.com

Online retail customer

> 1,000,000

DWS direkt

Online retail investor

> 1,000,000

Deutsche Bank 24

Self directed retail investor

> 1,900,000

Deutsche Bank





Deutsche Bank Will Provide for € 60B of B2B Volume on Worldwide Marketplaces

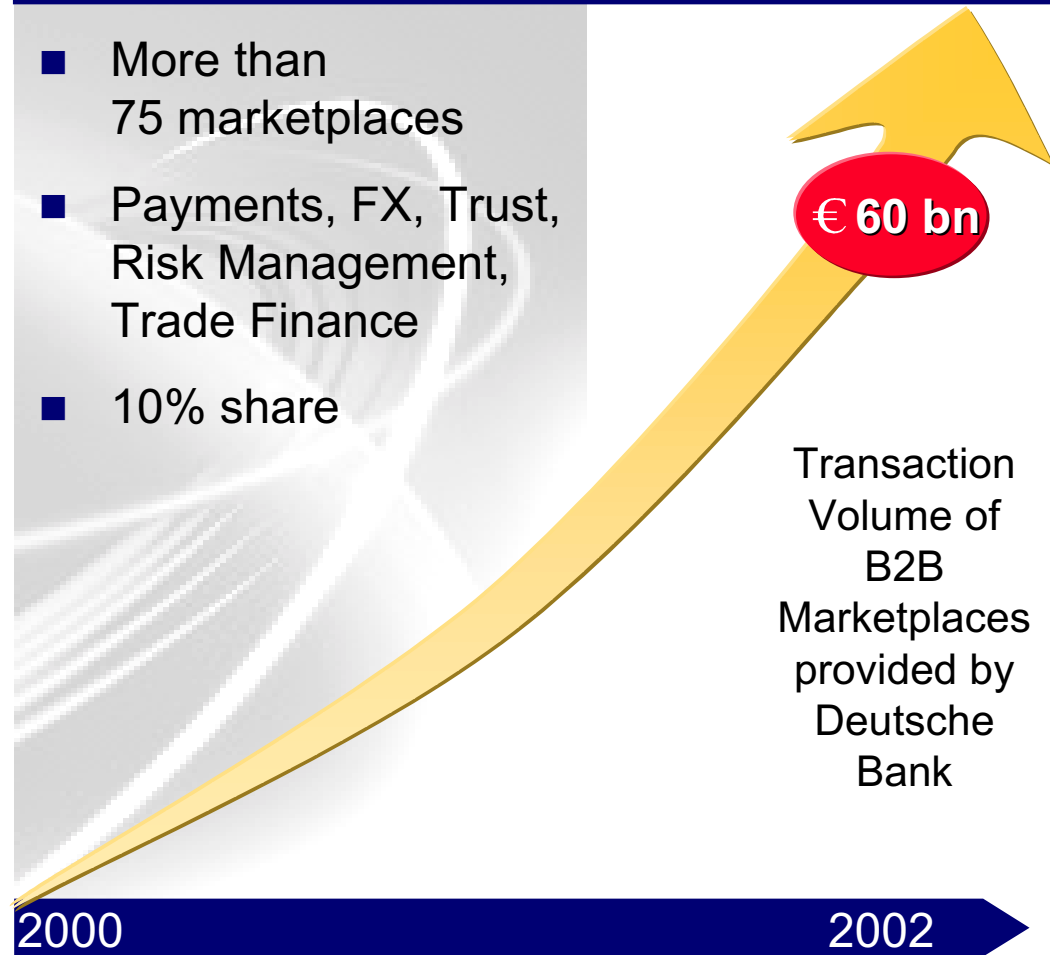
■ Growth of Online Customer Base

■ Customer Productivity

■ Operational Efficiency

Transaction Volume

- More than 75 marketplaces
- Payments, FX, Trust, Risk Management, Trade Finance
- 10% share





The First Click Serves as Starting Point for Enhanced Customer Productivity

Growth of Online Customer Base

Customer Productivity

Operational Efficiency

Datamining

Detailed knowledge about customers

Microsegmentation

Specific needs profile

Individualized Online-Marketing

Larger share of wallet

└ **Up to 20% cross-selling potential**





Lower Costs per Customer Through Online Servicing

Growth of Online Customer Base

Customer Productivity

Operational Efficiency

Individual Customers

Corporate Customers

Institutional Customers

Examples

Deutsche Bank 24

- 1,9 mn online customer by 2002
- 50% conversion, 50% new clients

db business direct

- 50% conversion rate - mid term
- Over 100,000 corporate customers

US Fixed Income trading

- 70% conversion to online trading
- 50% increase of trading volume
- 30% reduction of transaction costs

