DEUTSCHE BANK GLOBAL TRANSACTION BANKING'S RECENT AWARD WINS AND POLL RESULTS HEIGHTEN ITS VISIBILITY AT THE AFP 2008 CONFERENCE

NEW YORK/LOS ANGELES, October 20, 2008 – Deutsche Bank announced today that the multiple awards and poll results it received with regard to treasury management for corporates reflect its position as a leading global treasury provider.

Most recently, respected industry awards were bestowed from EuroFinance, *Euromoney*, *Global Finance*, *gtnews* and *TreasuryToday*. These esteemed industry sources have honored Deutsche Bank with accolades related to the Bank's product innovations and client service.

In this year's *Euromoney* Cash Management poll, Deutsche Bank was ranked number one in Western Europe and second for Central and Eastern Europe. This complements the Bank's achievements in Trade Finance in which Deutsche Bank was also ranked number one for Central and Eastern Europe earlier in the year. In addition, the Bank was awarded 'Best at Cash Management in North America' as part of the 2008 *Euromoney* Awards for Excellence.

Other leading industry publications and treasury event providers have also recognized Deutsche Bank's cash management solutions. This year's winner of the EuroFinance Annual Award for Treasury Excellence, for example, went to Vodafone, the worldwide provider of mobile telecommunications and was nominated by Deutsche Bank.

On the occasion of the AFP conference, Deutsche Bank will participate in the *Global Finance* awards ceremony, accepting its accolades for Best Overall Bank for Cash Management – Western Europe and Best Bank for Payments and Collections – Western Europe.

Furthermore, the winner of the *Treasury Today* Adam Smith Best SEPA solution was awarded to Deutsche Bank client, Roche, the Swiss pharmaceutical company. Deutsche Bank has established itself as a market leader of SEPA solutions. This has been confirmed by a recent survey conducted by gtnews in which more than 50% of corporates perceive it as having the strongest SEPA solutions.

Marilyn Spearing, Head of Trade Finance and Cash Management for Corporates, Global Transaction Banking, Deutsche Bank, said, “Deutsche Bank offers the scale, network reach and the technological capacity with which few banks can compete. Our winning of these prestigious awards and being recognized by clients themselves demonstrates the Bank’s commitment to best in class service and the success of our strategic approach to unite our cash management and trade capabilities to offer integrated and efficient solutions for our clients worldwide.”

Werner Steinmueller, Deutsche Bank’s Head of Global Transaction Banking, said, “Receiving these major awards and ranking so favorably in client polls proves that the Bank’s strategy of developing global solutions based on our worldwide delivery network is fulfilling the needs of customers and leading the industry. Our continued growth allows us to make the necessary investments in our global technology, processes and products as well as our differentiated local products and services.”