



MORE THAN MONEY: BUILDING SOCIAL CAPITAL

Deutsche Bank enhances its Corporate Social Responsibility programme / Management Board Chairman Josef Ackermann: “Social responsibility must be part and parcel of the way we do business.”

FRANKFURT AM MAIN, June 10, 2008 – Deutsche Bank is strengthening its Corporate Social Responsibility programme. “Social responsibility must be part and parcel of the way we do business,” said Dr. Josef Ackermann, Chairman of the Management Board and the Group Executive Committee of Deutsche Bank, to the press in Frankfurt.

The social market economy’s declining reputation in Germany was, according to Ackermann, “a disconcerting development.” Companies did not operate “in a vacuum,” he added. The higher the instability, the more precarious their existence, said Ackermann. “For our own good, we must fulfil our corporate social responsibilities and make it clear, through words and deeds, that the market and ethics are not a contradiction in terms, but rather, that the market economy is actually the best of all known economic systems – also when it comes to ethics.”

Evolution of Corporate Social Responsibility

Against this background, the bank is enhancing its Corporate Social Responsibility (CSR) programme and intends to integrate its activities as a good corporate citizen even more closely into its business processes and decisions. “Our topmost social responsibility,” however, was to remain “internationally competitive, earn profits and grow as a company,” said Ackermann. “This is the only way we can create sustainable value for our shareholders, clients, staff and society – as a provider of attractive products and services, as an employer and as a taxpayer, but also as a sponsor.”

Last year Deutsche Bank again provided more than €80 million in funding to society around the world, with nearly half of this allocated to the bank’s home market, Germany.

“We do not consider our corporate social responsibility programme to be charity with our shareholder’s money,” said the bank’s chief executive Ackermann, “but rather as an investment in our own future, as well as in the future of society. As a responsible corporate citizen, we want to create social capital to form a basis on which private capital can also flourish better.

Deutsche Bank will be concentrating its CSR activities on the following five areas of activities:

- Fostering talent (education)
- Creating opportunities (community development)
- Encouraging creativity (art)
- Safeguarding the future (sustainability)
- Demonstrating commitment (corporate volunteering)

Personal commitment at the heart of the matter

“We attribute a very special importance to the voluntary ‘passion to perform’ of our staff members,” said Ackermann. “Contributions to society are most credible when they take place at the personal level.”

For this reason, the bank’s chief executive Ackermann will be informing the bank’s approximately 80,000 employees around the world today of the new CSR offensive and call upon them to participate. The bank intends to increase its support for its staff’s volunteer work through funding and paid leave. Already last year, around 7,000 employees performed nearly 20,000 days of volunteer work – twice as much as the year before. The objective is to double the number of volunteers by 2010 and to make the bank’s support in this area the “best practice” example for the sector.

Another focal point of the bank’s future CSR programme will be sustainability. Under the motto “Banking on green”, Deutsche Bank will be bundling its environmental commitment in a global environmental steering committee, which is chaired by Caio Koch-Weser, Vice Chairman of the bank and advised by a global advisory board of renowned experts. Over the next few days, the bank will be launching a massive resources awareness campaign for its staff.

Another topic which is extremely important to the bank’s chief executive Josef Ackermann is education and training. “This country has neglected to sufficiently prepare its population for globalization through education and training,” said Ackermann. This together with a feeling that equal opportunity was declining were the main reasons for

the receding confidence in our economic system, he added. "Deutsche Bank will be expanding its involvement in this area in the future."

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The CSR Report 2007 can be downloaded under www.db.com/csr

About Deutsche Bank

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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 26 March 2008 under the heading "Risk Factors." Copies of this document are readily available upon request or can be downloaded from www.deutsche-bank.com/ir .