

GTB Business Overview

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A Passion to Perform.

Deutsche Bank



What is GTB?

Global

- 2/3 of our overall revenues are generated with non-German clients
- 63% of our employees are located abroad
- We have a dominant position in our German home market and a strong global network across 75 countries

Transaction

- We are the world's biggest Euro Clearing Bank
- We process payments worth more than 1,034 billion USD per day
- We have more than 1,600 billion USD assets under custody globally
- We process documentary credits, collections and guarantees worth more than EUR 29 billion per month

Banking

- We offer full range of banking services, i.e. risk-hedging products, bid-bonds, etc.
- Strong focus on banking services for Multi Nationals, MidCaps, Large Local Clients and Business Banking (PBC) in Europe



GTB has many products, but only four core activities

Clients	Core activities	Products
Corporates	Trade Finance	<ul style="list-style-type: none"> International Trade Products Global Trade Management Financial Supply Chain Mgmt Structured Trade & Export Finance
	Capital Market Sales	<ul style="list-style-type: none"> Foreign Exchange Interest Rates Equities Commodities Credit
	Cash Management	<ul style="list-style-type: none"> Current Accounts Sight Deposits / Overdrafts Channel Mgmt & Integration Services Information and Reporting Services Liquidity Management Global Payment and Collection Services Financial Supply Chain Mgmt Wholesale Solutions
Financial Institutions	Trust & Securities Services	<ul style="list-style-type: none"> Global Debt Services Structured Finance Services Global Equity Services Corporate Services Domestic Custody Services

Why is GTB a “stable business”?

Recurring, annuity-type revenues
(e.g. a bond agency)

Relatively high switching costs for customers in key products
(e.g. Cash Management)

Lower capital market dependence
(business drivers are e.g. global GDP, foreign trade volumes, and interest rates)

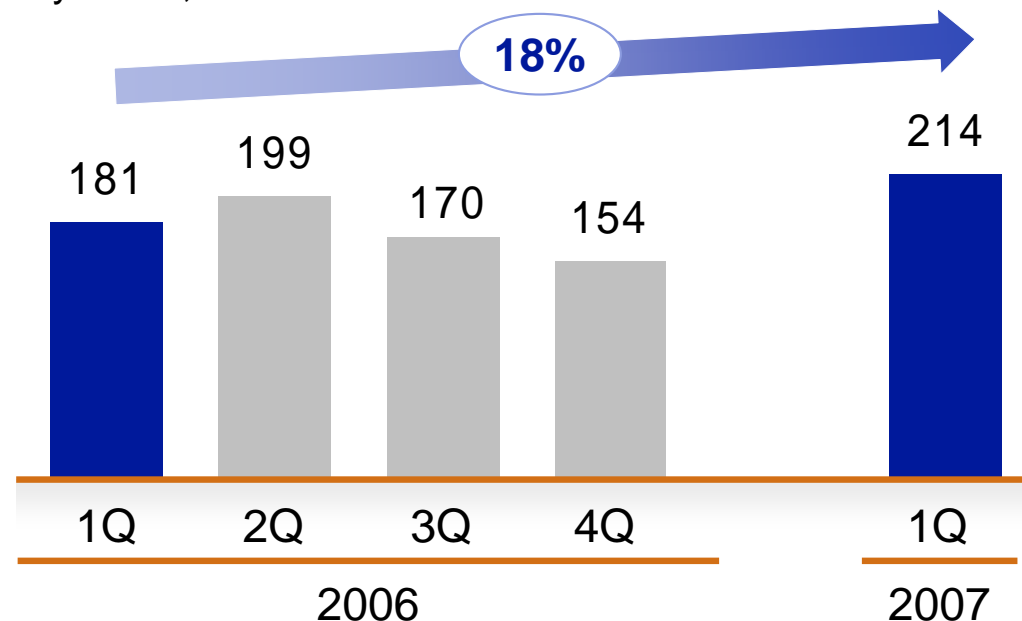


GTB: Sustained growth in revenues and profitability

Results at a glance

Income before income taxes, in EUR m

Key ratios, in %



C/I ratio	2006				FY2006		2007
	1Q	2Q	3Q	4Q			1Q
	69	66	70	73	70		65
	67	78	66	58	66		81

Pre-tax RoE

Condensed P&L

In EUR m

	1Q2007	Change vs.	
		1Q2006	4Q2006
Revenues	612	14%	5%
Provisions*	(1)	n.m.	(35)%
Noninterest exp.	(397)	7%	(8)%
IBIT	214	18%	39%

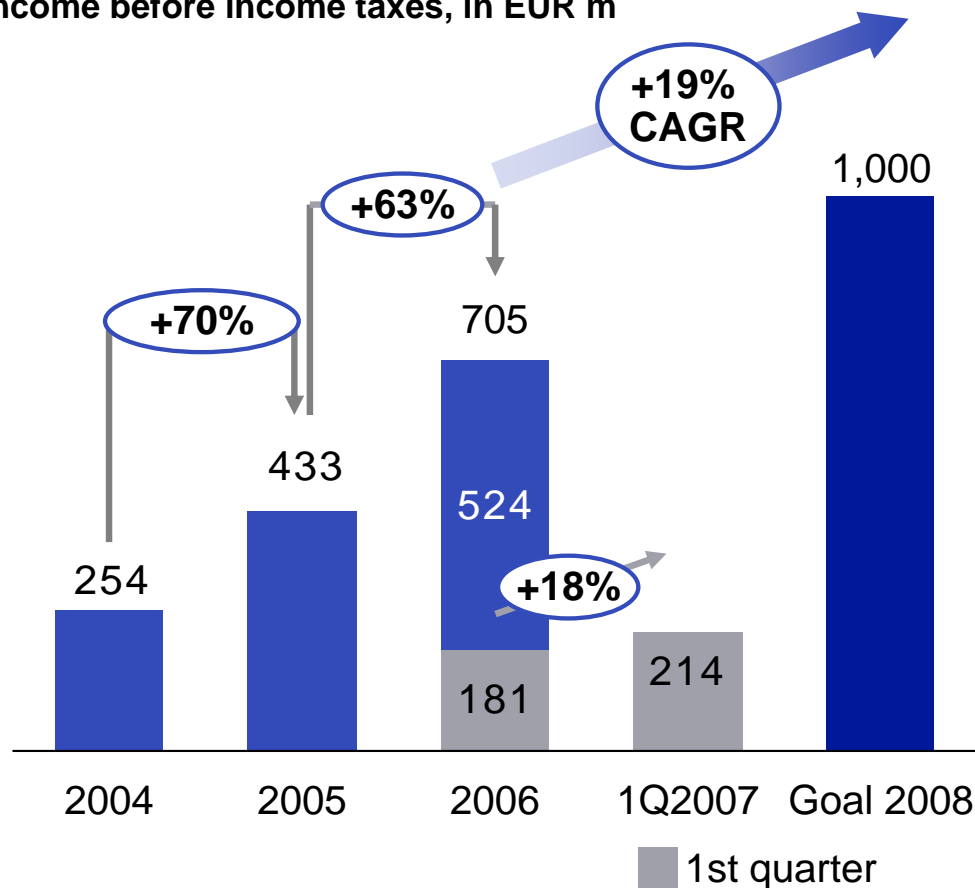
- Revenue growth across core products, mainly
 - Cash Management
 - Trust & Securities Services
- Continued investment in business growth and efficiency improvements

* Provision for credit losses

The road to EUR 1 bn pre-tax profit in 2008

EUR 1 bn target 2008

Income before income taxes, in EUR m

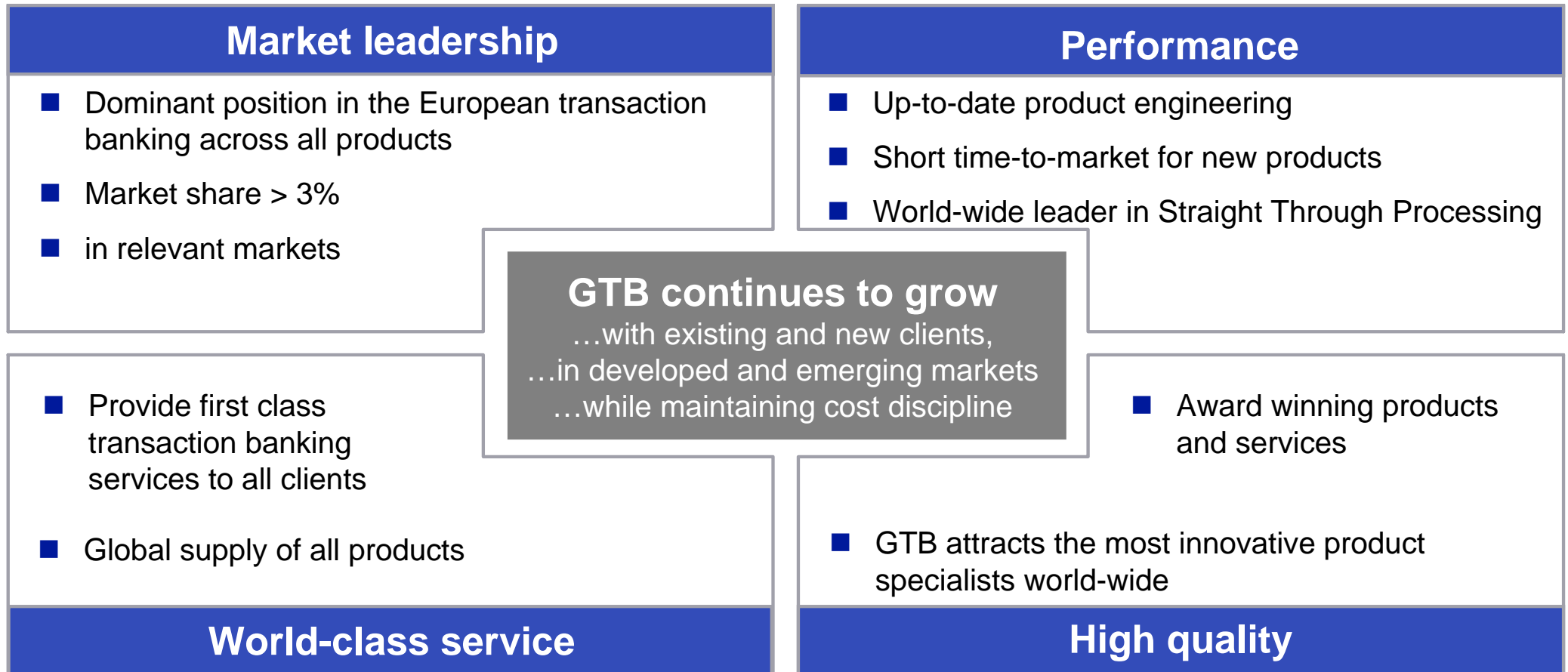


Tactics

- More organic topline growth – focus on Europe
- Further deepen our footprint and market perception in Americas
- Continue to grow Asian business
- Build out other emerging markets
- Bolt-on acquisitions
- More cooperation with Corporate Finance, Global Markets and Private & Business Clients
- Continued disciplined cost management



GTB's strategic vision: future growth is based on four elements



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 1Q2007 Financial Data Supplement, which is accompanying this presentation and available on our Investor Relations website at www.deutsche-bank.com/ir.