

Group Management Report

Dresdner Bank is one of the leading commercial banks in Germany. Together with its subsidiaries, Dresdner Bank provides private and corporate clients within Germany and abroad with a broad range of banking products and financial services. In doing so, the Bank competes with other financial service providers. Dresdner Bank has a network of 906 domestic branch offices and is represented in all key financial centres outside Germany.

Dresdner Bank is an Aktiengesellschaft (German public limited company) domiciled in Frankfurt/Main, Germany. It is registered in the Commercial Register of the Frankfurt/Main Local Court under number 14000. Its legal framework is laid down in its Articles of Association, in the version dated 8 April 2003.

Since its combination with Allianz in 2001, Dresdner Bank AG has been a wholly-owned subsidiary of Allianz AG, Munich. The Bank's share capital amounts to around €1,503 million, and is composed of 578.1 million no-par value shares. Dresdner Bank AG's shares are held indirectly by Allianz AG.

Dresdner Bank conducts banking business as defined by section 1 of the Kreditwesengesetz (KWG – German Banking Act). This consists of lending and deposits, payment transactions, as well as securities and custody business. As part of the Allianz Group, Dresdner Bank also distributes life, health and non-life insurance products from the Allianz Group. In addition, the Bank is active in the investment business.

Dresdner Bank is a superordinated credit institution as defined by section 10a (2) KWG. The Bank prepares consolidated financial statements on the basis of International Financial Reporting Standards (IFRSs). These statements include 112 companies along with Dresdner Bank AG as the operating holding company. The Bank's fiscal year is the calendar year.