

The Pricing Supplement

DRESDNER BANK AKTIENGESELLSCHAFT

Frankfurt am Main

Issue of

EUR 10,500,000

Subordinated Fixed-Rate /Swap-Rate-Linked Notes of 1999/2019

Issued under the

U.S.\$ 10,000,000,000

EURO MEDIUM TERM NOTE PROGRAMME

This Pricing Supplement (as referred to in the Information Memorandum in relation to the above Programme) relates to the Tranche of Notes referred to above. The applicable Terms and Conditions for this Tranche are Version B as set out in the *Börsenzulassungssprospekt* dated November 1998 and the particulars to be specified in relation to such Tranche are as follows:

I. GENERAL

1.	Issuer	Dresdner Bank Aktiengesellschaft, Frankfurt am Main
2.	Guarantor	N/A
3.	Tranche Number	209
4.	Issue Number	327
5.	Fiscal Agent and Principal Paying Agent	Dresdner Bank Aktiengesellschaft, Frankfurt am Main
6.	Currency	Euro (" EUR ")
7.	Principal Amount	EUR 10,500,000
8.	Issue Price	100.00 per cent.

9.	Issue Date	31 st May 1999
10.	Form	<p>Bearer Notes</p> <p>The Notes will initially be represented upon issue by a Temporary Global Note in bearer form without interest coupons attached, which will be deposited with Deutsche Börse Clearing AG, Frankfurt am Main, on or about 31st May 1999 (the "Closing Date") and will be exchangeable for a Permanent Global Note on or after a date which is expected to be 12th July 1999 (and in any event not earlier than 40 days after the Closing Date) upon certification as to non-U.S. beneficial ownership, presentation of which will be a prerequisite to the payment of interest in certain circumstances.</p>
11.	Status	Subordinated
12.	Denominations	EUR 10,000
13.	Business Days	<p>For the purposes of this Pricing Supplement "Business Day" means a day (other than a Saturday or Sunday) on which the Trans-European Automated Real-Time Gross Settlement Express Transfer ("TARGET") System is open.</p>
14.	Listing	<p>Frankfurt Stock Exchange (Trading with Official Quotation)</p>
15.	Governing Law/Binding Language	Law: German – Language: English
II. INTEREST/YIELD		
16.	Interest Basis	<p><i>Fixed</i> from (and including) 31st May 1999 to (but excluding) 31st May 2000 (the "Fixed Rate Period") (see item 18 below); Condition 4(a) applies.</p>

Thereafter *floating* from (and including) 31st May 2000 to (but excluding) 31st May 2019 (the “**Floating Rate Period**”) (see item 24 below); Condition 4(d) applies.

17. Interest Commencement Date 31st May 1999
18. Interest Rate (Fixed Rate Notes) 4.50 per cent. per annum payable annually in arrear on the Interest Payment Dates specified in item 21 below.
19. Interest Rate Basis and Margin (Floating Rate Notes) see item 24 below
20. Interest Determination Dates Interest will be determined by the Calculation Agent two Business Days prior to the first day of each Interest Period (as defined in Condition 4(b)).
21. Interest Payment Dates Interest will be payable annually in arrear on 31st May of each year, commencing on 31st May 2000 up to (and including) 31st May 2019.
22. Interest Payment Date Conventions Modified Following Business Day Convention (as defined in Condition 4 (b)), throughout.
Interest Amounts shall remain unadjusted, throughout.
23. Day Count Basis 30E/360 – Unadjusted
24. Other Interest Details
Rate of Interest:
(i) Interest for the Floating Rate Period shall accrue at 85 per cent. of the 10-Year EUR Swap Mid Rate (as defined below) by reference to Telerate screen 42281 column 2 (the “**Relevant Screen Page**” which expression shall include any replacement page) on or about 11.00 a.m. (Frankfurt time). “**Telerate**” means the Bridge

Telerate Service (or such other service as may be nominated as the information vendor for the purposes of the 10-Year EUR Swap Mid Rate). Under no circumstances shall the Rate of Interest be less than 4.50 per cent. per annum.

“10-Year EUR Swap Mid Rate” means the fixed interest rate for which banks enter into EUR denominated interest rate swaps which are determined against variable interest rates on the basis of 6-months-EURIBOR for a period of 10 years.

(ii) If such rate does not appear on the Relevant Screen Page at the Interest Determination Date, or if the Relevant Screen Page is unavailable, the Calculation Agent will request the principal offices of three major banks engaged in the Euro interest rate swap market, as selected by the Calculation Agent (the **“Reference Banks”**) to provide the Calculation Agent with their quotations offered for a 10-Year EUR Swap Rate (Mid-Rate) (expressed as a rate per annum) offered to leading banks in the interbank market at approximately 11.00 a.m. (Frankfurt time) on the relevant Interest Determination Date.

The Rate of Interest for such Interest Period shall be the arithmetic mean (rounded upwards, if necessary, to the third decimal place) of such quotations offered by the Reference Banks, as determined by the Calculation Agent.

(iii) If on any Interest Determination Date one of the Reference Banks does not provide the Calculation Agent with such quotation, the Rate of Interest for the relevant Interest Period shall be determined in accordance with (ii) above on the basis of the quotation of those Reference

Banks providing such quotations.

Interest Amount:

The Interest Amount shall be calculated in accordance with Condition 4(b).

25. Amortisation Yield (Zero Coupon Notes) N/A

III. REDEMPTION

26. Maturity Date 31st May 2019

27. Redemption Amount The Notes will be redeemed at par value.

28. Early Tax Redemption Amount If the Notes are redeemed as a result of the Issuer being required to pay Additional Amounts as contemplated in Condition 7, then the Notes will be redeemed at par value together with any interest accrued but unpaid as at that date.

29. Optional Early Redemption (Call) N/A

30. Optional Early Redemption (Put) N/A

31. Early Redemption Amount N/A

32. Other Redemption Details N/A

IV. OTHER TERMS AND CONDITIONS

33. Insert details For the purposes of Condition 6 (Payments) a “**Banking Day**” means a day (other than a Saturday or Sunday) on which the TARGET-System is open and on which banks and the international foreign exchange trading effect payments in Frankfurt am Main.

V. OTHER INFORMATION

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| 34. | Common Code | 9 788 654 |
| 35. | ISIN | DE000 125 471 2 |
| 36. | Wertpapier Kenn-Nummer/
German Security Code | 125 471 |
| 37. | Calculation Agent | Dresdner Bank Aktiengesellschaft, Frankfurt am
Main |
| 38. | Replacement Agent | N/A |
| 39. | Clearing System | Deutsche Börse Clearing AG |
| 40. | Applicable TEFRA Rules | D Rules |
| 41. | The aggregate principal amount of Notes has
been translated into U.S. Dollars ("USD") at
the rate of EUR 1 = USD 1.066 producing the
sum of: | USD 11,193,000 |
| 42. | If syndicated names of the Managers
and if non syndicated the name of
the Dealer(s): | Dresdner Bank Aktiengesellschaft, Frankfurt am
Main, as Dealer |

CONFIRMED

DRESDNER BANK AKTIENGESELLSCHAFT

By: Rosenberger Henning

Date: 26th May 1999