

The Pricing Supplement

DRESDNER BANK AKTIENGESELLSCHAFT

Frankfurt am Main

Issue of

EUR 36,061,000

Subordinated Floating Rate/Fixed Rate/Swap-Rate-Linked Notes of 1999/2017

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 *Börsenzulassungsprospekt* 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	246
4.	Issue Number	364
5.	Fiscal Agent and Principal Paying Agent	Dresdner Bank Aktiengesellschaft, Frankfurt am Main
6.	Currency	Euros (" EUR ")
7.	Principal Amount	EUR 36,061,000
8.	Issue Price	99.50 per cent. (= EUR 35,880,695)

9.	Issue Date	28 th June 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 28th June 1999 (the "Closing Date") and will be exchangeable for a Permanent Global Note on or after a date which is expected to be 9th August 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 36,061
13.	Business Days	<p>For the purposes of this Pricing Supplement "Business Day" means a day (other than a Saturday or Sunday) on which TARGET (as defined in Condition 15) 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>Floating</i> from (and including) 28th June 1999 to (but excluding) 28th February 2001 (the "Floating Rate Period A") (see item 19 below).</p>

Fixed from (and including) 28th February 2001 to (but excluding) 28th February 2008 (the “**Fixed Rate Period**”) (see item 18 below); Condition 4(a) applies.

Floating from (and including) 28th February 2008 to (but excluding) 28th February 2017 (the “**Floating Rate Period B**”) (see item 24 below); Condition 4(d) applies.

17. Interest Commencement Date 28th June 1999
18. Interest Rate (Fixed Rate Notes) 4.40 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)
- Interest for the Floating Rate Period A will accrue as follows:
- For the period from (and including) 28th June 1999 to (but excluding) 28th August 1999:
2-month Euro Interbank Offered Rate (“**2-month EURIBOR**” or the “**Interest Basis A**”) plus the relevant margin of 25 basis points.
- For the period from (and including) 28th August 1999 to (but excluding) 28th February 2001:
6-month Euro Interbank Offered Rate (“**6-month EURIBOR**” or the “**Interest Basis B**”) plus the relevant margin of 25 basis points.
- The 2-month EURIBOR or the 6-month EURIBOR, as the case may be, for each Interest Period (as defined in Condition 4 (b)) shall be determined on the following basis:
- (i) the Calculation Agent will determine the Interest Basis A or the Interest Basis B, as the case may be, by reference to Telerate page

248 (the “**Relevant Screen Page**”, which expression shall include any replacement page) on or about 11.00 a.m. (Brussels time) on each Interest Determination Date. “**Telerate**” means the Bridge Telerate Service (or such other service as may be nominated as the information vendor for the purposes of displaying the relevant Interest Basis);

(ii) if, on any Interest Determination Date, the Interest Basis A or the Interest Basis B, as the case may be, does not appear on the Relevant Screen Page (or any replacement therefor) or if the Relevant Screen Page is unavailable, the Calculation Agent will request the principal office of four member banks of the EURIBOR Panel (the “**Panel Banks**”), as selected by the Calculation Agent, to provide the Calculation Agent with its offered quotation (expressed at a percentage rate per annum) for deposits in Euro for the relevant Interest Period and in the representative amount to leading banks in the Euro interbank market at approximately 11.00 a.m. (Brussels time) on the relevant Interest Determination Date. The Interest Basis A or the Interest Basis B, as the case may be, shall be the arithmetic mean (if necessary, rounded to the third decimal place, with 0.0005 being rounded upwards) of such quotations.

(iii) if, on any Interest Determination Date fewer than four Panel Banks provide the Calculation Agent with such offered quotations, the Interest Basis A or the Interest Basis B, as the case may be, shall be determined in accordance with (ii) above on the basis of the quotation of those Panel Banks providing such quotation.

Interest Amount:

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

20. Interest Determination Dates

Interest for the Floating Rate Period A 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)), by reference to Telerate page 248.

Interest for the Floating Rate Period B 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)), by reference to Telerate Screen 42281 column 2.

21. Interest Payment Dates

Floating Rate Period A:

Interest will be payable on 28th August 1999 and thereafter semi-annually in arrear on 28th February and 28th August of each year, commencing on 28th February 2000 up to (and including) 28th February 2001.

Fixed Rate Period and Floating Rate Period B:

Interest will be payable annually in arrear on 28th February of each year, commencing on 28th February 2002.

22. Interest Payment Date Conventions

Floating Rate Period A:

Modified Following Business Day Convention. Interest amounts shall be adjusted.

Fixed Rate Period and Floating Rate Period B:

Modified Following Business Day Convention.

Interest amounts shall remain unadjusted.

23. Day Count Basis

Floating Rate Period A:

Actual/360 – Adjusted

Fixed Rate Period and Floating Rate Period B:

30E/360 – Unadjusted

24. Other Interest Details

Rate of Interest for the Floating Rate Period B:

- (i) Interest for the Floating Rate Period B shall accrue at the 10-Year EUR Swap Mid Rate (as defined below) by reference to Telerate screen 42281 column 2 at 11.00 a.m. (Frankfurt time). Under no circumstances shall the Rate of Interest be less than 7.50 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 Telerate Page 42281 column 2 at the Interest Determination Date, or if the Telerate Page 42281 column 2 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 28th February 2017

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

28. Early Tax Redemption Amount Condition 7 shall not apply.

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) (i) on which TARGET is open and (ii) a day on which banks and the international foreign exchange trading effect payments in Frankfurt am Main.

V. OTHER INFORMATION

34. Common Code 9 922 326

35. ISIN DE000 125 481 1

36. Wertpapier Kenn-Nummer/
German Security Code 125 481

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 1.0309 producing the sum of: USD 37,175,285

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: Rosenberg

Gipp

Date: 24th June 1999