

The Pricing Supplement

DRESDNER BANK AKTIENGESELLSCHAFT Frankfurt am Main

Issue of
EUR 10,000,000
Subordinated Floating Rate Notes of 2000/2020

Issued under the
EUR 15,000,000,000
EURO MEDIUM TERM NOTE PROGRAMME

This document constitutes the Pricing Supplement relating to the Tranche of Notes described herein. Terms used herein shall be deemed to be defined as such for the purposes of the Conditions B set forth in the Information Memorandum dated 20 August 1999, as supplemented on 21 December 1999. This Pricing Supplement must be read in conjunction with such Information Memorandum and such Supplement.

I. GENERAL

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| 1. | (i) Issuer: | Dresdner Bank Aktiengesellschaft |
| 2. | (i) Issue Number: | 423 |
| | (ii) Tranche Number: | 308 |
| 3. | Specified Currency or Currencies: | Euro (" EUR ") |
| 4. | Principal Amount | EUR 10,000,000 |
| 5. | Issue Price: | 98.90 per cent. of the Principal Amount |
| 6. | Specified Denominations: | EUR 1,000,000 |
| 7. | Issue Date: | 14 January 2000 |
| 8. | Maturity Date: | 14 January 2020 |
| 9. | Interest Basis: | Floating Rate (Condition 4(b)) |

10.	Redemption/Payment Basis:	Redemption at par
11.	Change of Interest or Redemption/ Payment Basis:	N/A
12.	Put/Call Options:	N/A
13.	Status of the Notes:	Subordinated
14.	Listing:	Luxembourg Stock Exchange
15.	Method of distribution:	Non-syndicated

II. PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

16.	Fixed Rate Note Provisions:	N/A
17.	Floating Rate Note Provisions:	
(i)	Specified Period(s)/Specified Interest: Payment Dates:	Semi-annually in arrear on 14 January and 14 July of each year, commencing on 14 July 2000.
(ii)	Business Day Convention:	Modified Following Business Day Convention Interest Amounts shall be adjusted.
(iii)	Additional Business Centre(s):	N/A
(iv)	Manner in which the Rate(s) of Interest is/are to be determined:	Screen Rate Determination
(v)	Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Fiscal Agent):	N/A
(vi)	Screen Rate Determination:	
	- Reference Rate:	6-month EURIBOR
	- Interest Determination Date(s):	Second TARGET Business Day prior to the first day of each Interest Period
	- Relevant Screen Page:	Bridge Telegate page 248
(vii)	ISDA Determination:	N/A
	- Floating Rate Option:	N/A
	- Designated Maturity:	N/A

	- Reset Date:	N/A
(viii)	Margin(s):	+ 0.5 per cent. per annum
(ix)	Minimum Rate of Interest:	N/A
(x)	Maximum Rate of Interest:	N/A
(xi)	Day Count Fraction:	Act/360 – Adjusted
(xii)	Fall back provisions, rounding provisions, denominator and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the Conditions:	N/A
18.	Zero Coupon Note Provisions	N/A
19.	Index-Linked Interest Note Provisions	N/A
20.	Dual Currency Note Provisions	N/A
III. PROVISIONS RELATING TO REDEMPTION		
21.	Call Option	N/A
22.	Put Option	N/A
23.	Final Redemption Amount	Par
24.	Early Redemption Amount	
	Early Redemption Amount(s) payable on redemption for taxation reasons or on event of default and/or the method of calculating the same (if required or if different from that set out in the Conditions):	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 together with any Interest accrued but unpaid as at that date.
IV. GENERAL PROVISIONS APPLICABLE TO THE NOTES		
25.	Form of the Notes:	Bearer Notes:

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 the Fiscal Agent as common depository for Cedelbank and Morgan Guaranty Trust Company of New York, Brussels Office, as operator of the Euroclear System ("Euroclear") on or about 14 January 2000 (the "**Closing Date**") and will be exchangeable for a Permanent Global Note on or after a date which is expected to be 23 February 2000 (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.

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| 26. | Additional Financial Centre(s) or other special provisions relating to Payment Dates: | Condition 6.3 (f) |
| 27. | Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): | N/A |
| 28. | Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: | N/A |
| 29. | Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made: | N/A |
| 30. | Redenomination, renominatisation and reconventioning provisions: | N/A |
| 31. | Consolidation provisions: | Yes. Condition 14. |
| 32. | Other terms or special conditions: | N/A |

V. DISTRIBUTION

33. If syndicated (i) Names of Managers N/A
(ii) Stabilising Manager (if any): N/A
34. If non-syndicated, name of Dealer: Dresdner Bank Aktiengesellschaft
35. Additional selling restrictions: N/A
- VI. OPERATIONAL INFORMATION**
36. ISIN Code: XS010 561 361 5
37. Common Code: 10 561 361
38. Wertpapier-Kenn-Nummer / German Security Code or Internal Code: 125 504
39. Clearing system(s) and the relevant identification number(s): Cedelbank/Euroclear
40. Delivery: Delivery against payment
41. Fiscal Agent and Principal Paying Agent: The Chase Manhattan Bank
42. Additional Paying Agent(s) (if any): Chase Manhattan Bank Luxembourg S.A.
43. Applicable TEFRA Rules: D Rules
44. Rule 144A: N/A
45. Governing Law/Binding Language: German law/English Language
46. The aggregate principal amount in Euro: Euro 10,000,000

CONFIRMED
DRESDNER BANK AKTIENGESELLSCHAFT

By: Gipp Rosenberg

Date: 23 December 1999