

The Pricing Supplement

DRESDNER BANK AKTIENGESELLSCHAFT Frankfurt am Main

Issue of
Subordinated EUR 15,000,000 5.70 per cent. Fixed Rate Notes of 2003/2023

Issued under the

Euro 20,000,000,000 **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 25 June 2003. This Pricing Supplement must be read in conjunction with such Information Memorandum.

1.	(i)	Issuer:	Dresdner Bank Aktiengesellschaft
	(ii)	Guarantor:	Not Applicable
2.	(i)	Issue Number:	751
	(ii)	Tranche Number:	609
3.		Specified Currency or Currencies:	EURO (“EUR”)
4.		Principal Amount:	EUR 15,000,000
5.		Issue Price:	100.00 per cent. of the Principal Amount
6.		Specified Denominations:	EUR 100,000
7.	(i)	Issue Date:	31 July 2003
	(ii)	Interest Commencement Date (if different from the Issue Date):	Not Applicable
8.		Maturity Date:	31 July 2023

9.	Interest Basis:	5.70 % Fixed Rate (Condition 4(a)) (further particulars specified below)
10.	Redemption/Payment Basis:	Redemption at par
11.	Change of Interest or Redemption/Payment Basis:	Not Applicable
12.	Put/Call Options:	Not Applicable
13.	(i) Status of the Notes:	Subordinated
	(ii) Status of the Guarantee:	Not Applicable
14.	Listing:	Luxembourg Stock Exchange
15.	Method of distribution:	Non-syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

16.	Fixed Rate Note Provisions	Applicable
	(i) Rate(s) of Interest:	5.70 per cent. per annum payable annually in arrear
	(ii) Interest Payment Date(s):	31 July in each year
	(iii) Fixed Coupon Amount(s):	EUR 5,700 per 100,000 in Principal Amount
	(iv) Broken Amount(s):	Not Applicable
	(v) Day Count Fraction:	Actual/Actual (ISMA), Modified Following Business Day Convention
	(vi) Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
17.	Floating Rate Note Provisions	Not Applicable
18.	Zero Coupon Note Provisions	Not Applicable
19.	Index-Linked Interest Note Provisions	Not Applicable

20. **Dual Currency Note Provisions** Not Applicable

PROVISIONS RELATING TO REDEMPTION

21. **Call Option** Not Applicable

22. **Put Option** Not Applicable

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):

Applicable

If the Notes are redeemed as a result of the Issuer being required to pay Additional Amounts as contemplated in Condition 7 (Taxation) or Condition 9 (Events of Default), then the Notes will be redeemed at par value, together with any interest accrued but unpaid as at that date.

GENERAL PROVISIONS APPLICABLE TO THE NOTES

25. Form of Notes:

Bearer Notes:

Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note.

26. Additional Financial Centre(s) or other special provisions relating to Payment Dates:

Not Applicable

27. Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):

No.

- | | | |
|-----|---|----------------|
| 28. | Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each 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: | Not Applicable |
| 29. | Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made: | Not Applicable |
| 30. | Redenomination, renominalisation and reconventioning provisions: | Not Applicable |
| 31. | Consolidation provisions: | Not Applicable |
| 32. | Other terms or special conditions: | Not Applicable |

DISTRIBUTION

- | | | |
|-----|---------------------------------------|---|
| 33. | (i) If syndicated, names of Managers: | Not Applicable |
| | (ii) Stabilising Manager (if any): | Not Applicable |
| 34. | If non-syndicated, name of Dealer: | Citigroup Global Markets Limited,
London |
| 35. | Additional selling restrictions: | Not Applicable |

OPERATIONAL INFORMATION

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|-----|---|---------------------------------------|
| 36. | ISIN Code: | XS 017 266 101 8 |
| 37. | Common Code: | 17 266 101 |
| 38. | Wertpapier-Kenn-Nummer/
German Security Code: | 802 946 |
| 39. | Clearing system(s) and the relevant
identification number(s) | Clearstream Luxembourg /
Euroclear |
| 40. | Delivery: | Delivery against payment |
| 41. | Fiscal Agent/and Principal Paying Agent | JP Morgan Chase Bank, London |

42.	Additional Paying Agent(s) (if any):	Not Applicable
43.	Applicable TEFRA Rules:	D Rules
44.	Governing Law/Binding Language:	Law: German Language: English
45.	The aggregate principal amount of Notes	EUR 15,000,000

LISTING APPLICATION

This Pricing Supplement comprises the details required to list the issue of Notes described herein pursuant to the Euro 20,000,000,000 Euro Medium Term Note Programme of 25 June 2003.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in this Pricing Supplement.

Signed on behalf of the Issuer:

By: Crawford
Duly authorised

By: Rosenberger
Duly authorised

Date: 17 July 2003