

Dated 25 February 2008

## The Final Terms

**Dresdner Bank Aktiengesellschaft**

Issue of

EUR 10,000,000

Subordinated 6.18 per cent.Fixed Rate Notes due 28 February 2023

issued as Series 1499 Tranche 1154 under the

**Euro 20.000.000.000  
Debt Issuance Programme**

Unless defined, or stated otherwise, herein, capitalised terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus for the issue of Notes and Derivative Notes dated 16 May 2007 (which (as supplemented by the Supplement No. 1 dated 30 August 2007 and Supplement No. 2 dated 4 December 2007) constitute a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the "**Prospectus Directive**") (the "**Base Prospectus**").

This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of this document (this "**Document**" or these "**Final Terms**") and the Prospectus. The Base Prospectus is available for viewing at Dresdner Bank Aktiengesellschaft, Execution Group – Debt Transactions, Juergen-Ponto-Platz 1, 60301 Frankfurt am Main, Federal Republic of Germany, where copies may be obtained free of charge.

The terms of this Document amend, supplement and vary the terms and conditions of the Notes set out in the Base Prospectus dated 16 May 2007 (the "**Terms and Conditions**"). If and to the extent the Terms and Conditions deviate from the terms of these Final Terms, the terms of the Final Terms shall prevail. The Terms and Conditions so amended, supplemented or varied together with the relevant provisions of this Final Terms will form the terms and conditions applicable to this Series of Notes (the "**Supplemented Conditions**" and the "**Conditions**").

Application has been made to list the Notes on the Luxembourg Stock Exchange.

The distribution of this document and the offering or sale of the Notes in certain jurisdictions may be restricted by law. Persons into whose possession this document comes are required by the Issuer to inform themselves about and to observe any such restriction. The Notes have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act"), or the securities laws of any State and trading in the Notes has not been approved by the U.S. Commodity Futures Trading Commission under the U.S. Commodity Exchange Act, as amended. The Notes may not be, at any time, offered, sold, pledged, assigned, delivered, redeemed or otherwise transferred directly or indirectly within the United States or to, or for the account or benefit of any U.S. Person (as such term is defined in Regulation S under the Securities Act ("Regulation S") or the U.S Internal Revenue Code of 1986, as amended). The Notes are being offered and sold outside the United States pursuant to Regulation S and may not be legally or beneficially owned at any time by any U.S. Person. Bearer Notes are subject to certain U.S. tax law restrictions. For a description of certain restrictions on offers and sales of Notes and on distribution of this document, see "Selling Restrictions" in the Base Prospectus.

## **A. CONDITIONS OF THE NOTES**

1.	Consolidated Conditions / Supplemented Conditions:	Supplemented Conditions
2.	Issuer:	Dresdner Bank Aktiengesellschaft
3.	(i) Series Number:	1499
	(ii) Tranche Number:	1154
4.	Specified Currency or Currencies:	Euro ("EUR")
5.	Aggregate Principal Amount:	
	(i) Series:	EUR 10,000,000
	(ii) Tranche:	EUR 10,000,000
6.	(i) Issue Price:	100.00 per cent. of the Aggregate Principal Amount
	(ii) Net proceeds:	EUR 9,960,000
7.	Specified Denomination:	EUR 100,000
	Other Conditions to which the Offer is subject:	Not Applicable
8.	(i) Issue Date:	28 February 2008
	(ii) Interest Commencement Date:	28 February 2008
9.	Maturity Date:	28 February 2023
10.	Interest Bearing Notes:	Applicable
	Interest Basis:	Fixed Rate (Further particulars specified below)
11.	Redemption / Payment Basis:	Redemption at par
12.	Change of Interest or Redemption / Payment Basis:	Not Applicable
13.	Early Redemption at the Option of the Issuer:	Not Applicable
14.	Status of the Notes: (§ 2):	Subordinated – Lower Tier II
15.	Tax Gross up:	Not Applicable
16.	Listing / Method of Distribution:	
	(i) Admission to trading:	Luxembourg Stock Exchange
	(ii) Method of distribution:	Non-syndicated
17.	Indication of Yield:	6.18 per cent.

## **FORM AND DENOMINATION (§ 1)**

18.	Specified Denomination:	EUR 100,000
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19.	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.
	New Global Note:	No
	Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature):	No
	Agency Agreement	Applicable (16 May 2007)
	Deed of Covenant	Applicable (16 May 2007)
20.	Clearing System:	Clearstream/Euroclear
21.	Signature Fiscal Agent:	Yes

## STATUS (§ 2)

22.	Status:	Subordinated – Lower Tier II
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## PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE (§ 3)

23.	Fixed Rate Note Provisions:	Applicable
	(i) Interest Commencement Date:	28 February 2008
	(ii) End of fixed interest period:	28 February 2023
	(iii) Short/Long First/Last Fixed Interest Period:	Not Applicable
	(iv) Rate of Interest:	6.18 per cent. per annum payable annually in arrear
	(v) Specified Interest Payment Date(s): <i>(Then (vi) below does not apply)</i>	28 February in each year, commencing 28 February 2009
	(vi) Determination Date(s):	Not Applicable
	(vii) Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
24.	Floating Rate Provisions	Not Applicable
25.	Zero Coupon Note Provisions	Not Applicable
26.	Structured Interest Rate Linked Interest	Not Applicable
27.	Equity-Linked Interest Note Provisions	Not Applicable
28.	Index-Linked Interest Note Provisions	Not Applicable
29.	Dual Currency Note Provisions	Not Applicable
30.	Interest Provisions linked to any other Reference Asset	Not Applicable
31.	Issuer's right to change the interest basis	Not Applicable

32.	General Provisions on Interest	
	(i) Day Count Fraction:	Actual/Actual ICMA
	(ii) Business Day Convention:	Unadjusted and Following
	(iii) Business Centre(s): (for the definition of "Business Day")	TARGET
	(iv) principal financial centre for Specified Currency (if not Euro): (for the definition of "Business Day")	TARGET
	(v) Certain Definitions:	Not Applicable

#### **PROVISIONS RELATING TO REDEMPTION (§ 4)**

33.	Final Redemption (§ 4(a)(i))	Applicable
34.	Maturity Date:	
	(i) Specified Maturity Date:	28 February 2023
	(ii) Redemption Month:	February 2023
35.	Final Redemption Amount:	Aggregate Nominal Amount
36.	Redemption for Tax reasons (§ 4 (b))	Not Applicable
37.	Redemption at the Option of the Issuer (§ 4(c))	Not Applicable
38.	Redemption at the Option of the Noteholder (§ 4 (d))	Not Applicable
39.	Early Redemption in the case of a Special termination Event (§ 4(d))	Not Applicable
40.	Structured Rate Redemption Provisions	Not Applicable
41.	Equity linked Redemption Provisions	Not Applicable
42.	Index linked Redemption Provisions	Not Applicable
43.	Redemption Provisions linked to any other Reference Asset	Not Applicable
44.	Early Redemption  Early Redemption Amount(s) of each Note payable on redemption for the occurrence of a Gross up Event, or an event of default and / or the method of calculating the same (if required or if different from that set out in the Conditions):	
	Early Redemption Amount:	EUR 100,000 plus accrued interest until the date of redemption (exclusive) per Specified Denomination
45.	Physical Delivery	Not Applicable

### Payments (§ 5)

46.	Bearer Notes:	
	(i) Payments on Temporary Global Note Restricted:	Yes
	(ii) US Dollar Denomination:	No
	(iii) Other applicable English law provisions:	Not Applicable
	Registered Notes:	Not Applicable
	Dematerialized Notes:	Not Applicable
47.	Financial Centre(s) or other special provisions relating to Payment Business Dates:	TARGET
48.	References to "principal" also include:	The Early Redemption Amount of the Notes

### Taxation (§6)

49.	Tax Gross-Up:	No
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### Fiscal Agent and Agents (§ 9)

50.1	Fiscal Agent and Principal Paying Agent:	Citibank, N.A. 21st Floor Citigroup Centre Canada Square Canary Wharf London E14 5LB
50.2	Additional Paying Agent(s) (if any):	Not Applicable
51.	Calculation Agent (if applicable):	Not Applicable
52.	Registrar (if applicable):	Not Applicable
53.	Transfer Agent (if applicable):	Not Applicable
54.	CSD (if applicable):	Not Applicable
55.	Issuing Agent (if applicable):	Not Applicable

### Notices (§ 10)

56.	Frankfurt Listing/Luxembourg Listing/Stockholm Listing:	Luxembourg Listing
57.	Publication on the website of the stock exchange	
	(i) Stock Exchange	Luxembourg Stock Exchange
	(ii) Internet Address	www.bourse.lu

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|-----|---|----------------|
| 58. | Number of Days (notice to Clearing System): | 7              |
| 59. | Other applicable English law provisions:    | Not Applicable |

**Substitution of Issuer (§ 12)**

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|-----|------------------------|------------|
| 60. | Substitution of Issuer | Applicable |
|-----|------------------------|------------|

**Applicable Law, Place of Performance, Jurisdiction (§ 13)**

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|-----|----------------|-------------|
| 61. | Governing Law: | English Law |
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**Language (§ 14)**

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|-----|--|-------------------|
| 62. | Binding Language of the Terms and Conditions of the Issue: | Language: English |
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**B. GENERAL PROVISIONS APPLICABLE TO THE NOTES**

**CONDITIONS OF THE OFFER**

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|-----|--------------------------|----------------|
| 63. | Conditions of the Offer: | Not Applicable |
|     | Offer Period:            | Not Applicable |

**PLAN OF DISTRIBUTION AND ALLOTMENT**

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|-----|---|----------------|
| 64. | Potential Investors and Markets:          | Not Applicable |
|     | Notification Process for allotted amount: | Not Applicable |
|     | Simultaneous Offer:                       | Not Applicable |

**PLACING AND UNDERWRITING**

- |     |   |  |
|-----|---|--|
| 65. | If syndicated, names and addresses of Lead Manager(s) and Manager(s): | Not Applicable   |
| 66. | Date of Subscription Agreement:                                       | Not Applicable   |
| 67. | (i) Stabilising Agent (if any):                                       | Not Applicable   |
|     | (ii) Dealer's commission:   | Not Applicable   |
| 68. | If non-syndicated, name of Dealer:                                    | Dresdner Bank AG<br>Jürgen-Ponto-Platz 1<br>60301 Frankfurt am Main<br>Germany |
| 69. | Market Making:  | Not Applicable   |
| 70. | Additional selling restrictions:                                      | Not Applicable   |
| 71. | ERISA Plan Restrictions:  | No   |

## OPERATIONAL INFORMATION

72.	ISIN Code:	XS 034 962 588 8
73.	Common Code:	034 962 588
	German Security Code:	DR5 B88
74.	Intended to be deposited in a manner which would allow Eurosystem eligibility (in the case of clearing via Euroclear or Clearstream, Luxembourg):	No
75.	Clearing System(s):	Clearstream, Luxembourg / Euroclear
76.	Delivery:	Delivery against payment
77.	Applicable TEFRA Rules:	D Rules
	Rule 144A:	Not Applicable
	Reg S Notes:	Applicable
	Section 4(2) of the Securities Act:	Not Applicable
78.	Type and Class:	Bearer Notes
79.	Binding Language of the Terms and Conditions of the Issue:	English
80.	The aggregate principal amount of Notes:	EUR 10,000,000
81.	Issuer Rating:	S&P: A+ Moody's: Aa2, Fitch: A+
82.	Advice	Not Applicable
83.	Post Issuance Information:	Not Applicable

## GENERAL

### LISTING APPLICATION

*This document comprises the details required to list the issue of Notes described herein*

### RESPONSIBILITY

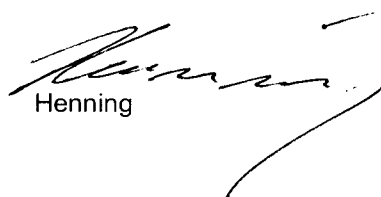
*Dresdner Bank Aktiengesellschaft accepts responsibility for this accordingly under § 5 Sec. (4) German Securities Prospectus Act (Wertpapierprospektgesetz) in connection with § 44 German Stock Exchange Act (Börsengesetz).*

### INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save as discussed in "Key Information", so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

Signed on behalf of Dresdner Bank Aktiengesellschaft:

  
Weber

  
Henning