



DEUTSCHE BANK EXPANDS FOREIGN EXCHANGE SALES AND TRADING IN NORTH AMERICA

NEW YORK, May 20, 2008 - Deutsche Bank Securities Inc. today announced several key hires within the Global Markets division's industry-leading* Foreign Exchange business in North America:

Greg Fiori joins as a Director and Foreign Exchange Spot Trader. He is based in New York and will be responsible for the Australian and New Zealand Spot books. He reports to Greg Knight, Director and Head of Foreign Exchange Spot Trading in North America. Fiori joins from JPMorgan, where he worked for 19 years, most recently as an executive director in foreign exchange spot trading.

Jeff Wischhover joins as a Director in Foreign Exchange Sales in New York, reporting to David Steck, Head of Institutional Investor Sales for Foreign Exchange in North America. Prior to joining Deutsche Bank, Wischhover spent 12 years at Bank of America, most recently as a principal and team lead in North American hedge fund sales.

Chris Lutton joins as a Director in Foreign Exchange Sales, also reporting to Steck. Lutton will be based in San Francisco, where he will focus on clients in the West Coast region. Lutton joins from Bank of America, where he was a principal and vice president in West Coast institutional sales. Prior to Bank of America, Lutton spent five years at Goldman Sachs both in New York and in Tokyo in foreign exchange sales and marketing.

Angela Lockhart Raitzin joins as a Director in Structured Products Sales, reporting to Hans Ephraimson, Managing Director and Head of the Alternative Distribution Group in North America. In her role, Raitzin will sell structured asset management products to investment advisors. Raitzin joins Deutsche Bank from JP Morgan. Prior to JP Morgan, she was head of structured products for Credit Suisse First Boston's private client services division.

"We are pleased to welcome these talented individuals to our team," said LaScala. "We are confident that they will enhance the success we are currently experiencing in our foreign exchange business."

"These strategic hires will improve our ability to provide our clients the full spectrum of our foreign exchange platform," said Cory Carlesimo, Head of Foreign Exchange Sales in North America.

* Deutsche Bank was voted the world's best FX house in *Euromoney* Magazine's 2008 Poll published this month.

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About Deutsche Bank

Deutsche Bank is a leading global investment bank with a strong and profitable private clients franchise. A leader in Germany and Europe, the bank is continuously growing in North America, Asia and key emerging markets. With 78,275 employees in 76 countries, Deutsche Bank competes to be the leading global provider of financial solutions for demanding clients creating exceptional value for its shareholders and people.

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