

Deutsche Asset Management in Hong Kong

Deutsche Bank's Asset Management business is one of the world's largest investment management organisations, with approximately EUR 555 billion in assets under management globally¹. Our team of world-class investment professionals and dedicated employees around the world strives to deliver outperformance and develop new products to meet clients' investment needs.

Our Hong Kong business leverages the competitive advantages that come from our global strengths in asset management and financial markets. Through our market-leading global brands - DWS, RREEF, DB Advisors and Deutsche Insurance Asset Management - we specialise in delivering innovative global products, alternative investments and global insurance solutions respectively to retail and institutional investors, and insurance companies.

Retail

The DWS retail business provides innovative investment products, including mutual funds and structured funds, for individual investors and institutional clients worldwide. DWS is the largest mutual fund company in Germany², a top 2 player in Europe³, and among the top 10 retail players globally in terms of assets under management⁴.

Alternative Investments

RREEF Alternative Investments' suite of products and strategies span the spectrum of risk and reward, and include real estate, infrastructure, and private equity. RREEF is the world's largest alternative investments manager, in terms of assets under management⁵.

Institutional

DB Advisors provides a range of traditional and alternative investment solutions for institutional clients including pension funds, corporations, local government authorities and charities.

Insurance Asset Management

The insurance platform provides clients with customized investment programs designed to address an insurers specific needs. It offers investment solutions across multiple disciplines, including traditional fixed income, equities, asset allocation services, and alternative asset classes such as hedge funds and real estate. Deutsche Asset Management is the largest third-party manager of insurance company assets⁶.

¹ As at 31 December 2007

² BVI, 31 December 2007

³ FERI Fund Market Information, 31 December 2007

⁴ Strategic Insight, FERI Fund Market Information, ITA and AAM, 31 December 2007

⁵ Watson Wyatt Alternative Survey, June 2007

⁶ Insurance Asset Manager Annual Survey 2006 Edition