

Concerning the requirement to establish allowances for impairment losses, we refer to the information on non-current financial assets in note 14.

55_Investments accounted for using the equity method

	2008	2007
	€ M	€ M
Investments in associates	124	116
Investments in joint ventures	68	28
Total	192	144

Investments accounted for using the equity method contains goodwill from equity accounting, unchanged from the previous year in the amount of € 17 million.

56_Property, plant and equipment

	2008	2007
	€ M	€ M
Land and premises	351	256
Operating and office equipment	81	57
Assets under construction	57	1
Leased assets (finance leases)	1	8
Total	490	322

The majority of land and premises reported under this item are used for banking business. The changes in property, plant and equipment are presented in the table in note 58.

In the context of existing finance lease agreements, depreciation on capitalised leased assets at € 2 million (previous year: € 5 million) was recognised in the reporting year.

57_Intangible assets

Intangible assets can be broken down as follows:

	2008	2007
	€ M	€ M
Goodwill	186	203
Purchased software	36	25
Assets under construction	29	15
Payments on account	9	1
Leased assets (finance leases)	3	3
Internally generated software	3	2
Client bases	0	55
Total	266	304

The changes in intangible assets can be seen in the table in note 58.

Goodwill from investments accounted for using the equity method was reported under Investments accounted for using the equity method.

All goodwill was subject to an impairment test in the reporting year in accordance with IAS 36. The tests were carried out at the level of the smallest cash-generating unit on the basis of value in use. There was no need for impairment.

The changes to goodwill were largely a result of the acquisition of SGG Corporate Services S.A. Goodwill from the full consolidation of CAM Private Equity Consulting & Verwaltungs-GmbH and VCM Capital Management GmbH is recognised under assets from discontinued operations. The same applies to client base assets resulting from the full consolidation of CAM Private Equity Consulting & Verwaltungs-GmbH and VCM Capital Management GmbH. Please refer to note 61.

58_Statement of Changes in Non-current Assets

The changes in non-current financial assets, property, plant and equipment and intangible assets can be summarised as:

	Equity investments	Shares in affiliated companies	Investments accounted for using the equity method	Investment property
	€ M	€ M	€ M	€ M
Cost				
As at 1 January 2008	740	50	110	194
Changes in shareholdings and the scope of consolidated financial statements	-200	0	222	0
Additions	665	1	8	9
Disposals	-281	0	-24	-13
Reclassifications	-168	-4	-189	0
Foreign currency translation	0	0	0	0
As at 31 December 2008	756	47	127	190
Reversal of impairment losses (+) / Depreciation, amortisation and impairments (-)				
As at 1 January 2008	105	-3	34	0
Changes in shareholdings and the scope of consolidated financial statements	-163	0	68	0
Current depreciation, amortisation and impairment	-142	-7	-11	-3
Current reversal of impairment losses	9	0	42	0
Disposals	6	0	0	0
Reclassifications	2	0	-68	0
Foreign currency translation	0	0	0	0
As at 31 December 2008	-183	-10	65	-3
Carrying amount as at 1 January 2008	845	47	144	194
Carrying amount as at 31 December 2008	573	37	192	187

The amounts reported under "Reclassifications" were primarily recognised under "Non-current assets held for sale" (in accordance with IFRS 5).

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Land and premises for own use	Operating and office equipment	Other property, plant and equipment	Goodwill from full consolidation	Purchased software	Assets under construction (Intangible assets)	Other intangible assets
€ M	€ M	€ M	€ M	€ M	€ M	€ M
278	177	17	218	133	15	66
0	2	0	30	0	0	0
96	42	63	62	14	29	11
0	-10	-21	-6	-6	-2	-4
0	-1	0	-113	13	-13	-57
3	2	0	0	0	0	0
377	212	59	191	154	29	16
-22	-120	-8	-15	-108	0	-5
0	-1	0	0	0	0	0
-4	-18	-2	0	-13	0	-7
0	0	0	0	0	0	0
0	9	9	0	3	0	2
0	0	0	10	0	0	9
0	-1	0	0	0	0	0
-26	-131	-1	-5	-118	0	-1
256	57	9	203	25	15	61
351	81	58	186	36	29	15

59_Income tax assets

Income tax assets can be broken down as follows:

	2008	2007
	€ M	€ M
Current income tax assets	191	154
Deferred income tax assets	284	227
Deferred tax assets	168	162
Deferred tax assets from unused tax loss carryforwards	116	65
Total	475	381

The deferred income tax assets, or liabilities, offset against the revaluation surplus and revenue reserves amounted to € -13 million in the reporting year (previous year: € 7 million). No deferred income tax assets were reported for loss carryforwards for corporate income tax, which amounted to € 336 million (previous year: € 143 million), or trade tax loss carryforwards, which amounted to € 123 million (previous year: € 83 million) because a realisation was not considered to be sufficiently warranted. This concerns losses from *Organgesellschaften* (affiliated companies for tax consolidation) not currently offsettable in tax terms in the amount of € 2 million (previous year: € 1 million) and tax losses in the amount of € 457 million (previous year: € 225 million) from group companies which will not report positive tax results at all, or not enough, in the foreseeable future due to their earnings structures.

The deferred tax assets relate to the following items:

	2008	2007
	€ M	€ M
Assets/liabilities held for trading	51	71
Financial assets designated at fair value through profit or loss (fair value option)	17	13
Loans and advances and allowances for impairment losses on loans and advances	6	6
Non-current financial assets	18	28
Other assets	1	7
Deposits from banks	1	0
Deposits from customers	7	4
Negative fair values from hedge accounting	46	6
Provisions	20	27
Other liabilities	1	0
Tax loss carryforwards	116	65
Total	284	227

60_Other assets

Other assets comprises the following items in particular:

	2008	2007
	€ M	€ M
Reimbursement claims from other taxes	61	17
Surplus from IAS 19 (pension provisions)	44	9
Other shares in companies	37	35
Deferred income	34	15
Income not yet distributed from partnerships	5	0
Other	49	189
Total	230	265

Other shares in companies are allocated to available-for-sale assets and are carried at amortised cost. These are shares in partnerships and non-listed companies for which a fair value cannot be reliably determined. Other shares in companies includes venture capital and private equity investments in the amount of € 19 million (previous year: € 23 million).

In the previous year, Other included receivables from the disposal of Deutsche Hypothekenbank (Actien-Gesellschaft), Hanover, in the amount of € 121 million.

61_Non-current assets held for sale and assets from discontinued operations

	2008	2007
	€ M	€ M
Non-current assets held for sale	391	0
Assets from discontinued operations	203	0
Loans and advances to banks	5	0
Non-current financial assets	32	0
Intangible assets	153	0
Income tax assets	2	0
Other assets	11	0
Total	594	0

The non-current assets held for sale largely relate to IVG Immobilien AG, Bonn (€ 257 million) and ARCANDOR Aktiengesellschaft, Essen (€ 134 million).