

Deutsche Bank AG
Notice
to the securityholders of

x-markets Programme for Certificates, Warrants and Notes

Issue of up to 50,000 Partial Capital Protection Notes (corresponds to product no. N64 in the Securities Note) relating to MSCI World IMI New Pharma Select 5% Decrement Index (the "**Securities**")

ISIN: XS2011161044

WKN: DC5PR1

(the "Notes")

With reference to the Issue of up to 50,000 Partial Capital Protection Notes the Issuer notifies Securityholders pursuant to the conditions of the relevant Final Terms of a correction to a typographical error.

An updated version of the Final terms is annexed to this notice where relevant references on pages 1, 2, 10,15 and 19 have been amended so that they will now read:

Issue of up to 50,000 (Deutsche Bank AG (DE) New Pharma Equities Note (90) 2030 (corresponds to product no. N64 in the Securities Note) relating to MSCI World IMI New Pharma Select 5% Decrement Index (the "**Securities**")

Security Type	Notes / (Deutsche Bank AG (DE) New Pharma Equities Note (90) 2030
Determination of the price by the Issuer	Both the Initial Issue Price of the <i>(Deutsche Bank AG (DE) New Pharma Equities Note (90) 2030</i> and the bid and ask prices quoted by the Issuer during its term are based on the Issuer's internal pricing models. Accordingly, unlike in an on exchange trading, for example for shares, the prices quoted during the term are not based on supply and demand. The prices in particular contain a margin which the Issuer determines at its free discretion and which may cover, in addition to the Issuer's proceeds, the costs of structuring, market making and settlement of the <i>(Deutsche Bank AG (DE) New Pharma Equities Note (90) 2030</i> , any applicable sales costs (distribution fee) and other costs.
Distribution fee	Distributor will receive from the Issuer as a distribution fee: up to 2.00 per cent of the Nominal Amount.

Approval of the prospectus; competent authority(para 3)

The Registration Document has been approved by the Commission de Surveillance du Secteur Financier ("CSSF") on 6 April 2020. The business address of the CSSF is: 283, route d'Arlon, L-1150 Luxembourg, Luxembourg (telephone: +352 (0)26 251-1).

Deutsche Bank AG published on 17 May 2021 Final Terms no. 51 under its x-markets Programme for the Issuance of Certificates, Warrants and Notes and the



Base Prospectus comprising the Securities Notes dated 19 February 2021. These attached Final Terms replace the Final Terms no 51 dated 17 May 2021 .

Any other information not amended by this Notice should be regarded as unchanged.

Capitalised terms not otherwise defined in this Notice will have their respective meanings in the Final Terms.

This Notice forms part of and should be read in conjunction with the Conditions of the Securities set out in the applicable Final Terms. In the case of any inconsistency between the Conditions of any Security or any earlier notice relating to a Security and the terms of this Notice, the terms of this Notice shall apply.

If you are not the ultimate beneficial holder in respect of the Securities or if you have recently disposed of the Securities, please forward this Notice to the ultimate beneficial holder or purchaser respectively.

26 May 2021

Deutsche Bank AG