

TERMINATION NOTICE TO SECURITYHOLDERS

by

Deutsche Bank Aktiengesellschaft

(the “**Issuer**”)

under

Deutsche Bank Aktiengesellschaft **X-markets** Programme

(the “**Programme**”)

in relation to the issue of:

ISIN	Name of Product	Underlying Type
DE000DM3HBK6	Factor Certificate Short x10 linked to DAX	Index

(the “**Securities**”)

Pursuant to § 16 of the General Conditions of the Securities, the Issuer hereby notifies the Securityholders that the Issuer irrevocably exercises its Issuer Termination Right to terminate in whole, but not in part, all Securities which have not been validly exercised by a Securityholder prior to the Issuer Termination Exercise Date. The Redemption Date is the 24th June 2019.

The exercise by the Issuer of the Redemption Right shall not preclude Securityholders from selling or transferring or, if applicable, exercising the Securities which exercise, sale or transfer, as the case may be, is effective on any day up to but excluding the second Business Day immediately preceding the Redemption Date.

The payment of the Cash Amount, which is determined pursuant to the Product Terms, will be made on the Settlement Date which is the 28th June 2019.

Frankfurt am Main, May 2019

Deutsche Bank Aktiengesellschaft