

Deutsche Bank AG

Bekanntmachung

an die Gläubiger der in den nachfolgenden Tabellen aufgeführten Wertpapiere gemäß Ziffer 4
der Allgemeinen Emissionsbedingungen

Die in den jeweiligen Bedingungen der Wertpapiere enthaltenen Definitionen wurden aufgrund der Zahlung einer Sonderdividende an die Aktionäre der SAP AG (ISIN DE0007164600) mit Wirkung vom 24.Mai 2012 wie folgt angepasst:

| Optionsscheine ISIN | Basispreis | | Multiplikator | |
|------------------------|------------|-------|---------------|--------|
| | alt | neu | alt | neu |
| DE000DE24SC9 | 40,00 | 39,70 | 0,1000 | 0,1008 |
| DE000DE52CR2 | 45,00 | 44,66 | 0,1000 | 0,1008 |
| DE000DB9PJS5 | 35,00 | 34,74 | 0,1000 | 0,1008 |
| DE000DB9PJY3 | 48,00 | 47,64 | 0,1000 | 0,1008 |
| DE000DB9PJZ0 | 50,00 | 49,62 | 0,1000 | 0,1008 |
| DE000DE4SHG6 | 52,00 | 51,61 | 0,1000 | 0,1008 |
| DE000DE4SHH4 | 55,00 | 54,59 | 0,1000 | 0,1008 |
| DE000DE7JB51 | 43,00 | 42,68 | 0,1000 | 0,1008 |
| DE000DE7JB85 | 47,00 | 46,65 | 0,1000 | 0,1008 |
| DE000DE7JB93 | 49,00 | 48,63 | 0,1000 | 0,1008 |
| DE000DX0DY99 | 45,00 | 44,66 | 0,1000 | 0,1008 |
| DE000DE8YFJ3 | 60,00 | 59,55 | 0,1000 | 0,1008 |
| DE000DE7JC50 | 33,00 | 32,75 | 0,1000 | 0,1008 |
| DE000DE7JCB0 | 43,00 | 42,68 | 0,1000 | 0,1008 |
| DE000DE994B4 | 50,00 | 49,62 | 0,1000 | 0,1008 |
| DE000DE994D0 | 55,00 | 54,59 | 0,1000 | 0,1008 |
| DE000DE50VM7 | 52,00 | 51,61 | 0,1000 | 0,1008 |
| DE000DE50VN5 | 55,00 | 54,59 | 0,1000 | 0,1008 |
| DE000DE7JBG1 | 49,00 | 48,63 | 0,1000 | 0,1008 |
| DE000DE3DKQ3 | 28,00 | 27,79 | 0,1000 | 0,1008 |
| DE000DE3DKR1 | 30,00 | 29,77 | 0,1000 | 0,1008 |
| DE000DE4NSN0 | 38,00 | 37,71 | 0,1000 | 0,1008 |
| DE000DE5WVV5 | 45,00 | 44,66 | 0,1000 | 0,1008 |
| DE000DE5WVW3 | 48,00 | 47,64 | 0,1000 | 0,1008 |
| DE000DE7JCH7 | 39,00 | 38,71 | 0,1000 | 0,1008 |
| DE000DE3DKK6 | 40,00 | 39,70 | 0,1000 | 0,1008 |
| DE000DE3DKL4 | 42,00 | 41,68 | 0,1000 | 0,1008 |
| DE000DE3DKP5 | 50,00 | 49,62 | 0,1000 | 0,1008 |
| DE000DE4SHJ0 | 52,00 | 51,61 | 0,1000 | 0,1008 |
| DE000DE6LJW9 | 60,00 | 59,55 | 0,1000 | 0,1008 |
| DE000DE993T8 | 65,00 | 64,51 | 0,1000 | 0,1008 |
| DE000DE8YFT2 | 48,00 | 47,64 | 0,1000 | 0,1008 |
| DE000DE86QC2 | 45,00 | 44,66 | 0,1000 | 0,1008 |
| DE000DE86QF5 | 52,00 | 51,61 | 0,1000 | 0,1008 |
| DE000DE8YFL9 | 55,00 | 54,59 | 0,1000 | 0,1008 |
| DE000DE8YFN5 | 60,00 | 59,55 | 0,1000 | 0,1008 |
| DE000DE61SM0 | 42,00 | 41,68 | 0,1000 | 0,1008 |
| DE000DE61SN8 | 45,00 | 44,66 | 0,1000 | 0,1008 |
| DE000DE7JCM7 | 33,00 | 32,75 | 0,1000 | 0,1008 |
| DE000DE61SC1 | 38,00 | 37,71 | 0,1000 | 0,1008 |
| DE000DE61SD9 | 40,00 | 39,70 | 0,1000 | 0,1008 |
| DE000DE61SE7 | 42,00 | 41,68 | 0,1000 | 0,1008 |
| DE000DE687K5 | 52,00 | 51,61 | 0,1000 | 0,1008 |

| | | | | |
|--------------|-------|-------|--------|--------|
| DE000DE7BBR5 | 55,00 | 54,59 | 0,1000 | 0,1008 |
| DE000DE7JBQ0 | 39,00 | 38,71 | 0,1000 | 0,1008 |
| DE000DE7JBS6 | 43,00 | 42,68 | 0,1000 | 0,1008 |
| DE000DE8YFQ8 | 60,00 | 59,55 | 0,1000 | 0,1008 |
| DE000DE99401 | 62,00 | 61,53 | 0,1000 | 0,1008 |
| DE000DX0FVJ3 | 50,00 | 49,62 | 0,1000 | 0,1008 |
| DE000DE8YFV8 | 48,00 | 47,64 | 0,1000 | 0,1008 |
| DE000DE8BKQ6 | 40,00 | 39,70 | 0,1000 | 0,1008 |
| DE000DE8BKT0 | 48,00 | 47,64 | 0,1000 | 0,1008 |
| DE000DE8BKW4 | 55,00 | 54,59 | 0,1000 | 0,1008 |
| DE000DE8YFR6 | 58,00 | 57,56 | 0,1000 | 0,1008 |
| DE000DE8YFS4 | 60,00 | 59,55 | 0,1000 | 0,1008 |
| DE000DE99450 | 65,00 | 64,51 | 0,1000 | 0,1008 |
| DE000DE99476 | 72,00 | 71,46 | 0,1000 | 0,1008 |

| WAVES - Optionsscheine mit Knock-Out | Basispreis | | Barrier-Betrag | | Multiplikator | |
|--------------------------------------|------------|-------|----------------|-------|---------------|--------|
| | alt | neu | alt | neu | alt | neu |
| ISIN | | | | | | |
| DE000DE9WU34 | 42,00 | 41,68 | 42,00 | 41,68 | 0,1000 | 0,1008 |
| DE000DX0M731 | 53,00 | 52,60 | 53,00 | 52,60 | 0,1000 | 0,1008 |

| WAVES Unlimited - Optionsscheine mit Knock-Out | Basispreis | | Barrier-Betrag | | Multiplikator | |
|--|------------|---------|----------------|---------|---------------|--------|
| | alt | neu | alt | neu | alt | neu |
| ISIN | | | | | | |
| DE000DE5R7N4 | 25,5908 | 24,7690 | 25,5908 | 24,7690 | 0,1000 | 0,1007 |
| DE000DE5Z1R8 | 24,4410 | 23,6277 | 24,4410 | 23,6277 | 0,1000 | 0,1007 |
| DE000DE1TDC8 | 35,8404 | 34,9429 | 35,8404 | 34,9429 | 0,1000 | 0,1007 |
| DE000DE8KYW6 | 32,4627 | 31,5901 | 32,4627 | 31,5901 | 0,1000 | 0,1007 |
| DE000DE8PHH1 | 62,3075 | 61,1028 | 62,3075 | 61,1028 | 0,1000 | 0,1007 |
| DE000DE8V9J9 | 40,5225 | 39,5904 | 40,5225 | 39,5904 | 0,1000 | 0,1007 |
| DE000DE84Y44 | 34,4372 | 33,5500 | 34,4372 | 33,5500 | 0,1000 | 0,1007 |
| DE000DE84Y51 | 36,4628 | 35,5607 | 36,4628 | 35,5607 | 0,1000 | 0,1007 |
| DE000DE84Y69 | 39,5015 | 38,5769 | 39,5015 | 38,5769 | 0,1000 | 0,1007 |
| DE000DE83SY9 | 41,4814 | 40,5422 | 41,4814 | 40,5422 | 0,1000 | 0,1007 |
| DE000DE83SZ6 | 42,4933 | 41,5466 | 42,4933 | 41,5466 | 0,1000 | 0,1007 |
| DE000DE2JAC3 | 43,4931 | 42,5390 | 43,4931 | 42,5390 | 0,1000 | 0,1007 |
| DE000DE2JBE7 | 60,4549 | 59,2639 | 60,4549 | 59,2639 | 0,1000 | 0,1007 |
| DE000DE9EVT9 | 45,4613 | 44,4927 | 45,4613 | 44,4927 | 0,1000 | 0,1007 |
| DE000DE9YWL2 | 38,1675 | 37,2528 | 38,1675 | 37,2528 | 0,1000 | 0,1007 |
| DE000DB2BNU8 | 20,3684 | 19,5851 | 20,3684 | 19,5851 | 0,1000 | 0,1007 |
| DE000DB6YVS8 | 33,6927 | 32,8110 | 33,6927 | 32,8110 | 0,1000 | 0,1007 |

| Diskont-Zertifikate | Bestimmungsstand | | Multiplikator | |
|---------------------|------------------|-------|---------------|--------|
| | alt | neu | alt | neu |
| ISIN | | | | |
| DE000DB7X1V6 | 35,00 | 34,74 | 1,0000 | 1,0076 |
| DE000DB7ZLT2 | 38,00 | 37,71 | 1,0000 | 1,0076 |
| DE000DB9SBX6 | 40,00 | 39,70 | 1,0000 | 1,0076 |
| DE000DE39NZ9 | 45,00 | 44,66 | 1,0000 | 1,0076 |
| DE000DE6LZL8 | 44,00 | 43,67 | 1,0000 | 1,0076 |
| DE000DE6U6N0 | 36,00 | 35,73 | 1,0000 | 1,0076 |
| DE000DE6XXW5 | 42,00 | 41,68 | 1,0000 | 1,0076 |
| DE000DE6XXX3 | 43,00 | 42,68 | 1,0000 | 1,0076 |
| DE000DE6XXY1 | 44,00 | 43,67 | 1,0000 | 1,0076 |
| DE000DE6XXZ8 | 45,00 | 44,66 | 1,0000 | 1,0076 |
| DE000DE6XY08 | 46,00 | 45,65 | 1,0000 | 1,0076 |
| DE000DE6XY16 | 47,00 | 46,65 | 1,0000 | 1,0076 |

| | | | | |
|--------------|-------|-------|--------|--------|
| DE000DE6XY24 | 48,00 | 47,64 | 1,0000 | 1,0076 |
| DE000DE7S0B1 | 50,00 | 49,62 | 1,0000 | 1,0076 |
| DE000DE97Q15 | 52,00 | 51,61 | 1,0000 | 1,0076 |
| DE000DE3H6T7 | 32,00 | 31,76 | 1,0000 | 1,0076 |
| DE000DE3H6U5 | 35,00 | 34,74 | 1,0000 | 1,0076 |
| DE000DE3H6W1 | 40,00 | 39,70 | 1,0000 | 1,0076 |
| DE000DE352F6 | 42,00 | 41,68 | 1,0000 | 1,0076 |
| DE000DE39P09 | 45,00 | 44,66 | 1,0000 | 1,0076 |
| DE000DE40QH8 | 48,00 | 47,64 | 1,0000 | 1,0076 |
| DE000DE6DZR2 | 50,00 | 49,62 | 1,0000 | 1,0076 |
| DE000DE6DZS0 | 52,00 | 51,61 | 1,0000 | 1,0076 |
| DE000DE6LZN4 | 36,00 | 35,73 | 1,0000 | 1,0076 |
| DE000DE6LZP9 | 37,00 | 36,72 | 1,0000 | 1,0076 |
| DE000DE6LZT1 | 44,00 | 43,67 | 1,0000 | 1,0076 |
| DE000DE6LZU9 | 46,00 | 45,65 | 1,0000 | 1,0076 |
| DE000DE6U6S9 | 34,00 | 33,74 | 1,0000 | 1,0076 |
| DE000DE6U6T7 | 47,00 | 46,65 | 1,0000 | 1,0076 |
| DE000DE97Q49 | 55,00 | 54,59 | 1,0000 | 1,0076 |
| DE000DE2H6H3 | 38,00 | 37,71 | 1,0000 | 1,0076 |
| DE000DE2H6K7 | 42,00 | 41,68 | 1,0000 | 1,0076 |
| DE000DE2H6L5 | 45,00 | 44,66 | 1,0000 | 1,0076 |
| DE000DE2D705 | 42,00 | 41,68 | 1,0000 | 1,0076 |
| DE000DE2D721 | 48,00 | 47,64 | 1,0000 | 1,0076 |
| DE000DE2D739 | 50,00 | 49,62 | 1,0000 | 1,0076 |
| DE000DE97QA3 | 55,00 | 54,59 | 1,0000 | 1,0076 |
| DE000DE0GXE1 | 50,00 | 49,62 | 1,0000 | 1,0076 |
| DE000DE60L88 | 38,00 | 37,71 | 1,0000 | 1,0076 |

| Bonus-Zertifikate mit Cap | Bonusbetrag | | Barrier-Betrag | | Multiplikator | |
|---------------------------|-------------|-------|----------------|-------|---------------|--------|
| | alt | neu | alt | neu | alt | neu |
| DE000DE2UED0 | 45,00 | 44,66 | 30,00 | 29,77 | 1,0000 | 1,0076 |
| DE000DE91ED6 | 65,00 | 64,51 | 35,00 | 34,74 | 1,0000 | 1,0076 |

| WAVE XXL - Optionsscheine mit Knock-Out ohne Laufzeitbegrenzung | Basispreis | | Barrier-Betrag | | Multiplikator | |
|---|------------|---------|----------------|-------|---------------|--------|
| | alt | neu | alt | neu | alt | neu |
| DE000DB13VV2 | 23,6906 | 22,8828 | 24,85 | 24,05 | 0,1000 | 0,1007 |
| DE000DB3PU68 | 29,9812 | 29,1269 | 31,45 | 30,60 | 0,1000 | 0,1007 |
| DE000DB5JSE7 | 18,7494 | 17,9781 | 19,65 | 18,90 | 0,1000 | 0,1007 |
| DE000DE1U5Y4 | 34,8216 | 33,9316 | 36,50 | 35,60 | 0,1000 | 0,1007 |
| DE000DE84718 | 25,3214 | 24,5016 | 26,55 | 25,75 | 0,1000 | 0,1007 |
| DE000DE84734 | 27,3472 | 26,5124 | 28,70 | 27,90 | 0,1000 | 0,1007 |
| DE000DE84742 | 28,3601 | 27,5178 | 29,75 | 28,90 | 0,1000 | 0,1007 |
| DE000DE84759 | 35,4501 | 34,5554 | 37,20 | 36,30 | 0,1000 | 0,1007 |
| DE000DE84767 | 37,4757 | 36,5661 | 39,30 | 38,40 | 0,1000 | 0,1007 |
| DE000DE84775 | 38,4887 | 37,5716 | 40,35 | 39,45 | 0,1000 | 0,1007 |
| DE000DE2E3L5 | 39,4580 | 38,5337 | 41,40 | 40,50 | 0,1000 | 0,1007 |
| DE000DE9AHT6 | 32,3490 | 31,4772 | 33,95 | 33,10 | 0,1000 | 0,1007 |
| DE000DE9AHU4 | 36,3924 | 35,4908 | 38,15 | 37,25 | 0,1000 | 0,1007 |
| DE000DE9AHV2 | 40,4360 | 39,5045 | 42,40 | 41,50 | 0,1000 | 0,1007 |
| DE000DE9EZU8 | 42,4305 | 41,4843 | 44,50 | 43,55 | 0,1000 | 0,1007 |
| DE000DE9F0F5 | 63,4872 | 62,2738 | 60,40 | 59,20 | 0,1000 | 0,1007 |
| DE000DE9M4P7 | 31,2947 | 30,4307 | 32,80 | 31,95 | 0,1000 | 0,1007 |
| DE000DX0G915 | 53,8860 | 52,7435 | 51,25 | 50,10 | 0,1000 | 0,1007 |

Frankfurt am Main, im Mai 2012
Deutsche Bank AG