



# Key Information Document

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Product

Product name	EUR Green Fix to Floating Note with Minimum and Maximum interest
Product identifiers	ISIN: DE000DB9U8C2   WKN: DB9U8C
PRIIP manufacturer	Deutsche Bank AG. The product issuer is Deutsche Bank AG, Frankfurt.
Website	www.db.com/contact
Telephone number	Call +49-69-910-00 for more information.
Competent authority of the PRIIP manufacturer	Federal Financial Supervisory Authority (BaFin)
Date of production	4 September 2025

You are about to purchase a product that is not simple and may be difficult to understand.

## 1. What is this product?

**Type** German law governed interest rate-linked notes / Return depends on the performance of the reference rate / Full capital protection against market risk

**Term** The product has a fixed term and will be due on 29 September 2027.

**Objectives** The issuer will designate, at issuance, an amount corresponding to the net proceeds of the issuance of this product to a sustainable financing portfolio. This portfolio consists of loans to and investments in corporations, assets or projects that should support the transition to a climate friendly, energy-efficient, and environmentally sustainable global economy (Green Assets), in accordance with the issuer's Sustainable Instruments Framework (not being part of the product documentation or prospectus) which further specifies the eligibility criteria for such Green Assets. The "European Green Bond Standard" is not applicable to this product.

(Terms that appear in **bold** in this section are described in more detail in the table(s) below.)

The product is designed to provide (1) a return in the form of (i) fixed rate interest payments on each **fixed rate payment date** and (ii) variable interest payments calculated by reference to the **reference rate** on each **floating rate payment date** and (2) repayment of the **product notional amount** on the **maturity date**.

**Interest:** On each **interest payment date** you will receive an interest payment calculated by multiplying the **product notional amount** by the applicable **interest rate** and then applying the **day count fraction** to adjust this amount to reflect the length of the relevant **interest period**. The relevant dates and interest rates are shown in the table(s) below.

Interest payment dates	Interest rates
29 September 2023	2.25% per annum
29 September 2024	A per annum rate equal to 12M EURIBOR, subject to a floor of 2.00% and a cap of 2.65%
29 September 2025	A per annum rate equal to 12M EURIBOR, subject to a floor of 2.00% and a cap of 2.65%
29 September 2026	A per annum rate equal to 12M EURIBOR, subject to a floor of 2.00% and a cap of 2.65%
Maturity date	A per annum rate equal to 12M EURIBOR, subject to a floor of 2.00% and a cap of 2.65%

**Termination on the maturity date:** On the **maturity date** you will receive EUR 100.00.

Under the product terms, certain dates specified above and below will be adjusted if the respective date is either not a business day or not a trading day (as applicable). Any adjustments may affect the return, if any, you receive.

When purchasing this product during its lifetime, the purchase price does not include accrued interest on a pro rata basis.

However, you will also be required to pay accrued interest on a pro rata basis if you purchase the product during its lifetime.

<b>Reference rate</b>	12M EURIBOR The level of the reference rate for any <b>interest period</b> will be determined by reference to Refinitiv screen page <EURIBOR1YD=> at 11:00 a.m. (Frankfurt am Main local time) 2 business days prior to the beginning of that <b>interest period</b>	<b>Maturity date / term</b>	29 September 2027
<b>Underlying market</b>	Interest rates	<b>Interest period</b>	Each period from, and including, an <b>interest payment date</b> (or 29 September 2022, in the case of the initial <b>interest period</b> ) to, but excluding, the next <b>interest payment date</b> (or the <b>maturity date</b> , in the case of the final <b>interest period</b> )
<b>Product notional amount</b>	EUR 100	<b>Day count fraction</b>	30/360
<b>Product currency</b>	Euro (EUR)	<b>Fixed rate payment date</b>	Any <b>interest payment date</b> falling on or before 29 September 2023



in the event of action by the resolution authority, please see [www.bafin.de](http://www.bafin.de) and search for the keyword "Haftungskaskade". A total loss of your capital invested is possible. The product is a debt instrument and as such is not covered by any deposit protection scheme.

## 4. What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

### Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested

	<i>If you exit after 1 year</i>	<i>If you exit after 2 years</i>
<b>Total costs</b>	EUR 99	EUR 0
<b>Annual cost impact*</b>	1.0%	0.0% each year

\*This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 2.4% before costs and 2.4% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

### Composition of costs

	<b>One-off costs upon entry or exit</b>	<b>If you exit after 1 year</b>
<b>Entry costs</b>	0.0% of the amount you pay when entering this investment. These costs are already included in the price you pay.	EUR 0
<b>Exit costs</b>	1.0% of your investment amount if you return this product before its settlement date. These costs are already included in the price you receive. The costs indicated assume that normal market conditions apply.	EUR 99

## 5. How long should I hold it and can I take money out early?

### Recommended holding period: 2 years

The product aims to provide you with the return described under "1. What is this product?" above. However, this only applies if the product is held to maturity. It is therefore recommended that the product is held until 29 September 2027 (maturity).

The product does not guarantee the possibility to disinvest other than by selling the product either (1) through the exchange (where the product is listed) or (2) off-exchange. Save as otherwise disclosed in exit costs (see section "4. What are the costs?" above), no fees or penalties will be charged by the issuer for any such transaction. However if you sell the product in the secondary market you will incur a bid/offer spread. By selling the product before its maturity, you may receive back less than you would have received if you had kept the product until maturity.

<b>Exchange listing</b>	Börse Stuttgart and Deutsche Börse AG	<b>Last exchange trading day</b>	27 September 2027 (Börse Stuttgart) and 27 September 2027 (Deutsche Börse AG)
<b>Smallest tradable unit</b>	EUR 100	<b>Price quotation</b>	Percentage

In volatile or unusual market conditions, or in the event of technical faults/disruptions, the purchase and/or sale of the product can be temporarily hindered and/or suspended and may not be possible at all.

## 6. How can I complain?

Any complaint regarding the conduct of the person advising on, or selling, the product can be submitted directly to that person.

Any complaint regarding the product or the conduct of the manufacturer of this product can be submitted in writing at the following address: Mainzer Landstrasse 11-17, 60329 Frankfurt am Main, Germany, by email to: [x-markets.team@db.com](mailto:x-markets.team@db.com) or at the following website: [www.xmarkets.db.com](http://www.xmarkets.db.com).

## 7. Other relevant information

Any additional documentation in relation to the product and in particular the prospectus, any supplements thereto and the final terms are published on the manufacturer's website ([www.xmarkets.db.com/DocumentSearch](http://www.xmarkets.db.com/DocumentSearch) ; after entering of the respective ISIN or WKN), all in accordance with legal requirements. In order to obtain more detailed information - and in particular details of the structure and risks associated with an investment in the product - you should read these documents. These documents are also available free of charge from Deutsche Bank AG, Mainzer Landstrasse 11-17, 60329 Frankfurt am Main, Germany, in accordance with legal requirements.