



# 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	PerformancePlus Certificate on Deutsche Post AG
Product identifiers	ISIN: DE000DB9UMK6   WKN: DB9UMK
PRIIP manufacturer	Deutsche Bank AG. The product issuer is Deutsche Bank AG, Frankfurt.
Website	www.db.com
Telephone number	Call +49-69-910-00 for more information.
Competent authority of the PRIIP manufacturer	German Federal Financial Supervisory Authority (BaFin)
Date of production	21 September 2019

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 certificates

### Objectives

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

The product is designed to provide a return in the form of a cash payment on termination of the product. The timing and amount of this payment will depend on the performance of the **underlying**.

**Early termination following an autocal:** The product will terminate prior to the **maturity date** if, on any **autocal observation date**, the **reference price** is at or above the **autocal barrier price**. On any such early termination, you will on the immediately following **autocal payment date** receive a cash payment directly linked to the performance of the **underlying**. The cash payment will equal (i) EUR 100 (i.e., 100.00% of the **product notional amount**) multiplied by (ii) (A) the **reference price** on the immediately preceding **autocal observation date** divided by (B) EUR 31. However, if this cash payment is less than the relevant **minimum amount** set forth below, you will receive such minimum amount. The relevant dates and other details are shown in the table below.

Autocal observation dates	Autocal payment dates	Minimum amount
20 September 2019	25 September 2019	EUR 105.75
18 September 2020	23 September 2020	EUR 111.50
17 September 2021	22 September 2021	EUR 117.25
16 September 2022	21 September 2022	EUR 123
15 September 2023	Maturity date	EUR 128.75

**Termination on the maturity date:** If the product has not terminated early, on the **maturity date** you will receive:

- if the **final reference price** is at or above EUR 31, a cash payment equal to (i) EUR 100 plus (ii) an amount directly linked to the performance of the **underlying**. This amount will equal (i) the **product notional amount** multiplied by (ii) (x) (A) the **final reference price** divided by (B) EUR 31 minus (y) 100.00%;
- if the **final reference price** is at or above EUR 21.70 and below EUR 31, a cash payment equal to EUR 100; or
- if the **final reference price** is below EUR 21.70, a cash payment directly linked to the performance of the **underlying**. The cash payment will equal (i) the **product notional amount** multiplied by (ii) (A) the **final reference price** divided by (B) EUR 31.

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.

You do not have any entitlement to a dividend from the **underlying** and you have no right to any further entitlement resulting from the **underlying** (e.g., voting rights).

<b>Underlying</b>	Ordinary shares of Deutsche Post AG (ISIN: DE0005552004)	<b>Reference price</b>	The closing price of the <b>underlying</b> as per the <b>reference source</b>
<b>Underlying market</b>	Equity	<b>Reference source</b>	Deutsche Börse AG, Frankfurt am Main, Exchange Electronic Trading
<b>Product notional amount</b>	EUR 100	<b>Final reference price</b>	The <b>reference price</b> on the <b>valuation date</b>
<b>Product currency</b>	Euro (EUR)	<b>Valuation date</b>	15 September 2023
<b>Underlying currency</b>	Euro (EUR)	<b>Maturity date / term</b>	20 September 2023
<b>Issue date</b>	4 September 2018	<b>Autocal barrier price</b>	EUR 31
<b>Initial reference price</b>	EUR 31		

The issuer may terminate the product with immediate effect in the event of obvious written or mathematical errors in the terms and conditions or if certain extraordinary events provided in the terms and conditions occur. Examples of extraordinary events include (1) material changes, particularly in connection with the **underlying**, and (2) events, in particular due to changes in certain external conditions that hinder the issuer in meeting its obligations in connection with the product or – depending on the terms and conditions of the security – otherwise affect the product and/or the issuer. In case of immediate termination, the return (if any) may be significantly lower than the purchase price, but will reflect the product's market value and, if higher, any minimum redemption (alternatively, in some cases the corresponding compounded amount may be paid out at the product's scheduled maturity). Instead of immediate termination, the issuer may also amend the terms and conditions.

Provided that in the event of any inconsistency and/or conflict between the foregoing paragraph and any applicable law, order, rule or other legal requirement of any governmental or regulatory authority in a territory in which this product is offered, such national requirements shall prevail.

Intended retail investor

The product is intended for private clients who pursue the objective of general capital formation/asset optimization and have a medium-term investment horizon. This product is a product for clients who have sufficient knowledge and / or experience to make an informed investment decision. The investor can bear losses up to the total loss of the capital invested and attaches no importance to capital protection.

## 2. What are the risks and what could I get in return?

Risk indicator



Lower risk Higher risk



The risk indicator assumes you keep the product for 4 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 5 out of 7, which is a medium-high risk class. This rates the potential losses from future performance at a medium-high level, and poor market conditions are very unlikely to impact our capacity to pay you.

This product does not include any protection from future market performance so you could lose some or all of your investment.

If we are not able to pay you what is owed, you could lose your entire investment.

Performance scenarios

Market developments in the future cannot be accurately predicted. The scenarios shown are only an indication of some of the possible outcomes based on recent returns. Actual returns could be lower.

Investment: EUR 10,000				
Scenarios		1 year	2 years	4 years (Recommended holding period)
<b>Stress scenario</b>	<b>What you might get back after costs</b>	EUR 5,950.58	EUR 5,455.85	EUR 3,454.75
	Average return each year	-40.49%	-18.29%	-23.10%
<b>Unfavourable scenario</b>	<b>What you might get back after costs</b>	EUR 8,060.05	EUR 6,550.83	EUR 5,190.30
	Average return each year	-19.40%	-13.15%	-14.96%
<b>Moderate scenario</b>	<b>What you might get back after costs</b>	EUR 10,324.09	EUR 10,802.09	EUR 10,884.11
	Average return each year	3.24%	2.61%	2.12%
<b>Favourable scenario</b>	<b>What you might get back after costs</b>	EUR 11,288.19	EUR 11,749.08	EUR 12,067.72
	Average return each year	12.88%	5.52%	4.75%

This table shows the money you could get back over the next 4 years under different scenarios, assuming that you invest EUR 10,000.

The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the product. The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you.

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

## 3. What happens if Deutsche Bank AG, Frankfurt is unable to pay out?

You are exposed to the risk that the issuer might be unable to fulfil its obligations in respect of the product – e.g. in the event of insolvency (inability to pay / over-indebtedness) or an administrative order of resolution measures. In case of a crisis of the issuer such an order can also be issued by a resolution authority in the run-up of an insolvency proceeding. In doing so, the resolution authority has extensive intervention powers. Among other things, it can reduce rights of the investors to zero, terminate the product or convert it into shares of the issuer and suspend rights of the investors. With regard to the basic ranking of the issuer's obligations 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 Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs.

The amounts shown here are the cumulative costs of the product itself, for three different holding periods. They include potential early exit penalties. The figures assume you invest EUR 10,000. The figures are estimates and may change in the future.

Costs over time

Investment: EUR 10,000			
Scenarios	If you cash in after 1 year	If you cash in after 2 years	If you cash in at the end of the recommended holding period

<b>Total costs</b>	EUR 51.46	EUR 51.46	EUR 0.00
<b>Impact on return (RIY) per year</b>	0.51462%	0.16268%	0.00%

The costs shown in the table above represent how much the expected costs of the product would affect your return, assuming the product performs in line with the moderate performance scenario.

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

## Composition of costs

The table below shows:

- The impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period.
- The meaning of the different cost categories.

**The table shows the impact on return per year.**

<b>One-off costs</b>	<i>Entry costs</i>	0.00%	The impact of the costs already included in the price.
	<i>Exit costs</i>	0.00%	The impact of the costs of exiting your investment when it matures.
<b>Ongoing costs</b>	<i>Portfolio transaction costs per year</i>	0.00%	The impact of the costs of us buying and selling underlying investments for the product.
	<i>Other ongoing costs</i>	0.00%	The impact of the costs that we take each year for managing your investments.

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

### Recommended holding period: 4 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 20 September 2023 (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. 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>	14 September 2023 (Börse Stuttgart) and 14 September 2023 (Deutsche Börse AG)
<b>Smallest tradable unit</b>	1 unit	<b>Price quotation</b>	Units

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:

Jurisdiction	Postal address	Email address	Website
Germany	Deutsche Bank AG, X-markets, Mainzer x-markets.team@db.com Landstrasse 11-17, 60329 Frankfurt am Main, Germany	www.xmarkets.db.com	
Austria	Deutsche Bank AG, X-markets, Mainzer x-markets.team@db.com Landstrasse 11-17, 60329 Frankfurt am Main, Germany	www.xmarkets.db.com	
Luxembourg	Deutsche Bank AG, X-markets, Mainzer x-markets.team@db.com Landstrasse 11-17, 60329 Frankfurt am Main, Germany	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.