

**X-markets Programme**

Issue of up to 100,000 Single Underlying Autocallable Notes (corresponds to product no. N33 in the Securities Note) at EUR 1,000 each with an aggregate nominal amount of up to EUR 100,000,000 relating to MSCI World ESG Leaders Select Top 100 3% Decrement (EUR) Index (the "Securities")

**WKN: DC5PT3
ISIN: XS2011172249**

Notice to Securityholders

This Notice is dated 27 January 2022 and should be read in conjunction with the Final Terms dated 08 November 2021 in respect of the Issue of up to 100,000 Single Underlying Autocallable Notes (corresponds to product no. N33 in the Securities Note) at EUR 1,000 each with an aggregate nominal amount of up to EUR 100,000,000 relating to MSCI World ESG Leaders Select Top 100 3% Decrement (EUR) Index (the "Securities") issued by Deutsche Bank AG Frankfurt am Main.

Any information not updated or amended herein should be regarded as unchanged.

Further to its public offer of the Issue of up to 100,000 Single Underlying Autocallable Notes (corresponds to product no. N33 in the Securities Note) at EUR 1,000 each with an aggregate nominal amount of up to EUR 100,000,000 relating to MSCI World ESG Leaders Select Top 100 3% Decrement (EUR) Index (the "Securities"), issued by Deutsche Bank AG Frankfurt am Main (the "Issuer") under its X-markets Programme (each a "Security" together the "Securities"), the Issuer will issue EUR 42,676,000 at an Issue Price of 100.00% of the Nominal Amount (Nominal Amount being EUR 1,000 per Security).

The Issue Date of the Notes is 28 January 2022.

Application has been made to list the Securities on the Official List of the Luxembourg Stock Exchange and to trade them on the Regulated market of the Luxembourg Stock Exchange, which is a regulated market for the purposes of Directive 2014/65/EU (as amended).

27 January 2022

Deutsche Bank