



X-markets Programme

**Issue of up to 70,000 Autocallable Notes with Conditional Coupons
(corresponds to product no. N53 in the Securities Note) relating to the EURO
STOXX 50 Index (the "Securities")**

**WKN: DC5PQ9
ISIN: XS2011157794**

Notice to Securityholders

This Notice is dated 04 February 2021 and should be read in conjunction with the Final Terms dated 26 November 2020 in respect of DC5PQ9, 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 DC5PQ9, to be issued by Deutsche Bank AG Frankfurt (the "Issuer") under its X-markets Programme (each a "Security" together the "Securities"), the Issuer will issue EUR 37,488,000 at an Issue Price of 100% of the Nominal Amount (Nominal Amount being EUR 1,000 per Security).

The Issue Date of the Notes is 05 February 2021.

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).

04 February 2021

Deutsche Bank 