

**FIFTH SUPPLEMENT
TO THE BASE PROSPECTUS
DATED 12 JUNE 2012**

Deutsche Bank Aktiengesellschaft



X-markets

(Frankfurt am Main, Germany)

Programme for the issuance of Notes, Certificates and Warrants

This document constitutes a supplement (the "**Supplement**") to the base prospectus dated 12 June 2012, as supplemented by supplements dated 28 June 2012 and 7 August 2012, 13 November 2012 and 08 February 2013 (together "the **Base Prospectus**") pursuant to article 13 of Chapter 1 of Part II of the Luxembourg Law dated 10 July 2005 on prospectuses for securities (the "**Law**"), and should be read in conjunction with the Base Prospectus.

Terms defined in the Base Prospectus have the same meaning in this Supplement.

This Supplement contains updated information relating to the Base Prospectus. Any Base Prospectus information not supplemented herein should be regarded as unchanged. This Supplement shall be published on the Issuer's website (<http://www.uk.x-markets.db.com/UK/showpage.asp?pageid=212>) and on the website of the Luxembourg Stock Exchange (www.bourse.lu).

The Base Prospectus is revised in this respect with effect from and including the date of this Supplement.

The Issuer accepts responsibility for the information contained in this document. To the best of the knowledge and belief of the Issuer (who has taken all reasonable care to ensure that such is the case) the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information. Save as disclosed in this Supplement, no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus has arisen or been noted, as the case may be, since the publication of the Base Prospectus.

To the extent that there is any inconsistency between (a) any statement in this Supplement and (b) any statement in the Base Prospectus, the statements in (a) above will prevail.

In accordance with Article 13 paragraph 2 of the Law, investors who have already agreed to purchase or subscribe for securities before the supplement is published shall have the right, exercisable within a time limit of two working days after the publication of this supplement to withdraw their acceptances. Investors may therefore withdraw their acceptances by the 25 March 2013. This withdrawal right will only apply to those investors who have agreed to purchase or subscribe the securities in accordance with Final Terms issued under the Base Prospectus before the publication of this supplement and for which the offering period has not yet elapsed or admission to trading on a regulated market has not yet been obtained as of the date of this Supplement.

This Supplement is dated 21 March 2013.

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Amendments – Update of Section “III E. Deutsche Bank Aktiengesellschaft” of the Base Prospectus

On 26 February 2013, the Management Board of Deutsche Bank decided to convene an Extraordinary General Meeting for 11 April 2013 in Frankfurt am Main. Therefore the Base Prospectus shall be amended as follows:

At the end of the section “III E. Deutsche Bank Aktiengesellschaft” at the end of “3. Registration Document” on page 56 of the Base Prospectus, the following text shall be added:

“On 26 February 2013, the Management Board of Deutsche Bank decided to convene an Extraordinary General Meeting for 11 April 2013, in Frankfurt am Main, in order to confirm the contested resolutions of the Annual General Meeting 2012. Various plaintiffs had contested, among other matters, resolutions of the Annual General Meeting 2012 regarding Agenda Items 2 (Appropriation of distributable profit), 5 (Election of the auditor) and 9 (Election of three shareholder representatives to the Supervisory Board). In a decision the Frankfurt am Main District Court granted the specified actions of the plaintiffs on 18 December 2012. Deutsche Bank has appealed this decision.

Deutsche Bank will postpone the publication of its Annual Report 2012 until mid-April 2013, following the Extraordinary General Meeting.”

SAVE AS DISCLOSED IN THIS SUPPLEMENT, THERE HAS BEEN NO OTHER SIGNIFICANT NEW FACTOR, MATERIAL MISTAKE OR INACCURACY RELATING TO INFORMATION INCLUDED IN THE PROSPECTUS SINCE THE PUBLICATION OF THE BASE PROSPECTUS.