

x-markets Programme

Up to 1,000,000 Certificates

WKN: DB9U0M

ISIN: DE000DB9U0M8

Notice to Securityholders

This Notice is dated 5 December 2019 and should be read in conjunction with the Final Terms dated 19 November 2019 in respect of **USD Express-Certificate** issued by Deutsche Bank AG.

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

Further to its public offer of up to **1,000,000 Certificates** to be issued by Deutsche Bank AG (the "Issuer") under its X-markets Programme (each a "Security" together the "Securities"), the Issuer will issue **24,000 Securities** at an Issue Price of USD 100.00 per Certificate.

The Issue Date of the Certificate is 3 December 2019.

Application has been made for the Securities to be admitted to listing on the official list of the Luxembourg Stock Exchange and to trading on the Euro-MTF market of the Luxembourg Stock Exchange.

5 December 2019

Deutsche Bank 