

X-markets Programme

Up to USD 500,000,000 Fixed Rate Note

WKN: DS3N8F

ISIN: XS1809946533

Notice to Securityholders

This Notice is dated 24 February 2021 and should be read in conjunction with the Final Terms dated 9 February 2021 respect of **USD Fix Rate Note** 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 USD 500,000,000 **Fix Rate Note** to be issued by Deutsche Bank AG (the "Issuer") under its X-markets Programme (each a "Security" together the "Securities"), the Issuer will issue **USD 1,700,000 notional** at an Issue Price of 100% per Note.

The Issue Date of the Note is 23 February 2021.

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.

24 February 2021

Deutsche Bank 