



SUPPLEMENT DATED 8 FEBRUARY 2024
TO THE PROSPECTUS SPECIFIED BELOW

Deutsche Bank Aktiengesellschaft

(Frankfurt am Main, Federal Republic of Germany)

This document constitutes a supplement (the "**Supplement**") to the prospectus, as previously supplemented by the supplement dated 3 August 2023 and the supplement dated 3 November 2023, constituted from (i) the registration document for secondary issuances of non-equity securities dated 4 May 2022, as supplemented by the first supplement dated 3 August 2022 (the "**First Supplement**"), the second supplement dated 23 September 2022 (the "**Second Supplement**"), the third supplement dated 2 November 2022 (the "**Third Supplement**"), the fourth supplement dated 7 February 2023 (the "**Fourth Supplement**"), the fifth supplement dated 22 March 2023 (the "**Fifth Supplement**") and the sixth supplement dated 3 May 2023 (the "**Sixth Supplement**"), (the "**Registration Document 2022**") and (ii) the following securities note:

Securities Note for Certificates, Warrants and Notes dated 28 February 2023, as approved by the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") (file number C-028319);

(the "**Prospectus**"), which has been prepared by Deutsche Bank Aktiengesellschaft (the "**Issuer**") pursuant to Art. 23 (1) and Art. 23 (5) of Regulation (EU) 2017/1129 (as amended from time to time, the "**Prospectus Regulation**").

This Supplement should be read in conjunction with the Prospectus, including the documents incorporated by reference therein. The terms used in this Supplement have the same meaning as the terms used in the Prospectus.

The purpose of this Supplement is to amend the disclosure on the Issuer contained in the Prospectus, in particular following the publication of preliminary unaudited financial figures in respect of the fourth quarter 2023 and the full year 2023 by the Issuer on 1 February 2024, with information on the Issuer contained in the registration document for secondary issuances of non-equity securities dated 4 May 2023 (the "**Registration Document 2023**"), as supplemented by the first supplement thereto dated 2 August 2023, the second supplement thereto dated 2 November 2023 and the third supplement thereto dated 7 February 2024.

The Issuer accepts responsibility for the information contained in this Supplement (including any information incorporated by reference in the Prospectus by this Supplement). To the best of the knowledge of the Issuer (which has taken all reasonable care to ensure that such is the case), the information contained in this Supplement (including any information incorporated by reference in the Prospectus by this Supplement) is in accordance with the facts and does not omit anything likely to affect the import of such information.

This Supplement and the documents incorporated by reference in the Prospectus by this Supplement will be published in electronic form on the website of the Luxembourg Stock Exchange (www.luxse.com) and on the website of the Issuer (www.xmarkets.db.com).

Any investor who had already agreed to purchase or subscribe for any securities to be issued pursuant to the Prospectus before this Supplement was published may, if the securities have not yet been delivered to the investor at the time when the significant new factor, material mistake or material inaccuracy referred to in Art. 23 (1) of the Prospectus Regulation arose or was noted, withdraw from its purchase or subscription pursuant to Art. 23 (2) of the Prospectus Regulation as a result of the publication of this Supplement on or before 14 February 2024. Any investor who wishes to exercise its right of withdrawal may contact Deutsche Bank Aktiengesellschaft, Taunusanlage 12, 60325 Frankfurt am Main, Germany.

The Issuer has requested the CSSF to provide the competent authorities in Belgium, France, Italy, Norway, Spain and Sweden with a certificate of approval attesting that this Supplement has been drawn up in accordance with the Prospectus Regulation.

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Following the publication of preliminary unaudited financial figures in respect of the fourth quarter 2023 and the full year 2023 by the Issuer on 1 February 2024, the disclosure on the Issuer contained in the Prospectus on the basis of the Registration Document 2022 shall be amended as follows:

I. TREND INFORMATION

The text of the section "Trend Information" commencing on page 43 of the Registration Document 2022 (as amended by the First Supplement, the Third Supplement and the Fourth Supplement, as replaced by the Fifth Supplement, as amended by the Sixth Supplement and as replaced by the supplement dated 3 August 2023 to the Prospectus and the supplement dated 3 November 2023 to the Prospectus), as it forms part of the Prospectus, is replaced by the text of the section "Trend Information" commencing on page 128 of the third supplement dated 7 February 2024 to the Registration Document 2023.

II. ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES AND SENIOR MANAGEMENT

The text of the section "Administrative, Management and Supervisory Bodies and Senior Management" commencing on page 50 of the Registration Document 2022 (as replaced by the First Supplement, the Third Supplement, the Fifth Supplement, the supplement dated 3 August 2023 to the Prospectus and the supplement dated 3 November 2023 to the Prospectus), as it forms part of the Prospectus, is replaced by the text of the section "Administrative, Management and Supervisory Bodies and Senior Management" commencing on page 139 of the third supplement dated 7 February 2024 to the Registration Document 2023.

III. MAJOR SHAREHOLDERS

The text of the section "Major Shareholders" on page 54 of the Registration Document 2022 (as replaced by the First Supplement and the Fifth Supplement), as it forms part of the Prospectus, is replaced by the text of the section "Major Shareholders" commencing on page 142 of the third supplement dated 7 February 2024 to the Registration Document 2023.

IV. REGULATORY DISCLOSURES

The text of the section "Regulatory Disclosures" on page 73 of the Registration Document 2022 (as replaced by the First Supplement, the Fourth Supplement, the Sixth Supplement and the supplement dated 3 August 2023 to the Prospectus), as it forms part of the Prospectus, is replaced by the text of the section "Regulatory Disclosures" on page 157 of the third supplement dated 7 February 2024 to the Registration Document 2023.

V. INFORMATION INCORPORATED BY REFERENCE

1. In the first sentence of the text of the section "Information Incorporated by Reference" commencing on page 73 of the Registration Document 2022 (as replaced by the First Supplement, the Third Supplement, the Fifth Supplement and the Sixth Supplement and as amended by the supplement dated 3 August 2023 to the Prospectus and the supplement dated 3 November 2023 to the Prospectus), as it forms part of the Prospectus, the following text is added at the end of the list set out therein:

- "– the English language version of the third supplement dated 7 February 2024 to the Registration Document for secondary issuances of non-equity securities dated 4 May 2023 (<https://dl.luxse.com/dlp/10d859b8d8af3147d092b999212263ae0b>);"

2. In the text of the subsection "Cross-Reference List of Documents Incorporated by Reference" commencing on page 73 of the Registration Document 2022 (as replaced by the First Supplement, the Third Supplement, the Fifth Supplement and the Sixth Supplement and as amended by the supplement dated 3 August 2023 to the Prospectus and the supplement dated 3 November 2023 to the Prospectus), as it forms part of the Prospectus, the following text is added after No. (10):

"(11) The following information is set forth in the third supplement dated 7 February 2024 to the Registration Document 2023:

	Page(s)
Trend Information	128 - 139
Administrative, Management and Supervisory Bodies and Senior Management	139 - 142
Major Shareholders	142 - 143
Regulatory Disclosures	157
Appendix 1	161 - 164"

VI. APPENDIX 1 – INFORMATION FOR THE PURPOSES OF ART. 26 (4) OF REGULATION (EU) 2017/1129

The text of "Appendix 1" to the Registration Document 2022 commencing on page 76 of the Registration Document 2022 (as replaced by the First Supplement, the Third Supplement, the Fifth Supplement, the Sixth Supplement, the supplement dated 3 August 2023 to the Prospectus and the supplement dated 3 November 2023 to the Prospectus), as it forms part of the Prospectus, is replaced by the text of "Appendix 1" commencing on page 161 of the third supplement dated 7 February 2024 to the Registration Document 2023.

TO THE EXTENT THAT THERE IS ANY INCONSISTENCY BETWEEN (A) ANY STATEMENT IN THIS SUPPLEMENT AND (B) ANY STATEMENT IN, OR INCORPORATED BY REFERENCE IN, THE PROSPECTUS, THE STATEMENTS IN (A) ABOVE SHALL PREVAIL.