

X-markets Programme

Issue of up to 50,000 Deutsche Bank AG (DE) Fund Opportunity Coupon EUR 2031 Notes (corresponds to product no. N66 in the Securities Note) relating to Pictet - Multi Asset Global Opportunities - R EUR, due 2031

**WKN: DC5PRB
ISIN: XS2011157950**

Notice to Securityholders

This Notice is dated 25 February 2021 and should be read in conjunction with the Final Terms dated 19 January 2021 in respect of DC5PRB, 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 DC5PRB, 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 6,551,000 at an Issue Price of 102% of the Nominal Amount (Nominal Amount being EUR 1,000 per Security).

The Issue Date of the Notes is 26 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).

25 February 2021

Deutsche Bank 