



SUPPLEMENT DATED 28 MAY 2024

TO THE PROSPECTUSES SPECIFIED BELOW

Deutsche Bank Aktiengesellschaft

(Frankfurt am Main, Federal Republic of Germany)

This document constitutes a supplement (the "**Supplement**") to the prospectuses constituted from (i) the registration document for secondary issuances of non-equity securities dated 4 May 2023, as supplemented by the first supplement dated 2 August 2023 (the "**First Supplement**"), the second supplement dated 2 November 2023 (the "**Second Supplement**"), the third supplement dated 7 February 2024 (the "**Third Supplement**"), the fourth supplement dated 20 March 2024 (the "**Fourth Supplement**") and the fifth supplement dated 3 May 2024 (the "**Fifth Supplement**"), (the "**Registration Document 2023**") and (ii) the following securities notes:

Securities Note for the Euro 80,000,000,000 Debt Issuance Programme dated 19 June 2023 as approved by the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") (file number C-029006);

Wertpapierbeschreibung für Optionsscheine vom 1. September 2023 (Securities Note for Warrants dated 1 September 2023) as approved by the *Bundesanstalt für Finanzdienstleistungsaufsicht* ("**BaFin**") (Prospectus-ID 51717012);

Wertpapierbeschreibung für Schuldverschreibungen vom 1. September 2023 (Securities Note for Notes dated 1 September 2023) as approved by BaFin (Prospectus-ID 51716011);

Wertpapierbeschreibung für Zertifikate vom 1. September 2023 (Securities Note for Certificates dated 1 September 2023) as approved by BaFin (Prospectus-ID 51717513);

Securities Note for Certificates dated 1 September 2023 as approved by BaFin (Prospectus-ID 51719516);

Securities Note for Notes dated 1 September 2023 as approved by BaFin (Prospectus-ID 51718014);

Securities Note for Warrants dated 1 September 2023 as approved by BaFin (Prospectus-ID 51718515);

Securities Note for the Euro 35,000,000,000 Structured Covered Bond Programme dated 29 September 2023 as approved by the CSSF (file number C-029319);

Securities Note for Credit Linked Securities dated 8 January 2024 as approved by the CSSF (file number C-029571);

Securities Note for Certificates, Warrants and Notes dated 21 March 2024 as approved by the CSSF (file number C-029855);

(each a "**Prospectus**" and together the "**Prospectuses**"), 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 respective Prospectus, including the documents incorporated by reference therein. The terms used in this Supplement have the same meaning as the terms used in the respective Prospectus.

The purpose of this Supplement is to amend the disclosure on the Issuer contained in the Prospectuses with information on the Issuer contained in (i) certain subsections of the section "Trend Information" and (ii) the subsection "Financial Information Concerning Deutsche Bank's Assets and Liabilities, Financial Position and Profits and Losses – Legal and Arbitration Proceedings" of the registration document for secondary issuances of non-equity securities dated 6 May 2024 (the "**Registration Document 2024**"), as supplemented by the first supplement thereto dated 27 May 2024.

The Issuer accepts responsibility for the information contained in this Supplement (including any information incorporated by reference in the Prospectuses 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 Prospectuses 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 Prospectuses 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 Prospectuses 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 4 June 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 Austria, Belgium, France, Germany, Ireland, Italy, the Netherlands, Norway, Portugal, 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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The disclosure on the Issuer contained in the Prospectuses on the basis of the Registration Document 2023 shall be amended as follows:

I. TREND INFORMATION

1. The text of the subsection "Recent Developments" commencing on page 44 of the Registration Document 2023 (as amended by the Third Supplement, the Fourth Supplement and the Fifth Supplement), as it forms part of the Prospectuses, is replaced by the text of the subsection "Recent Developments" on page 100 of the first supplement dated 27 May 2024 to the Registration Document 2024.

2. The text of the subsection "Statement of no Significant Change in Financial Performance" commencing on page 44 of the Registration Document 2023 (as amended by the First Supplement, the Second Supplement, the Fourth Supplement and the Fifth Supplement), as it forms part of the Prospectuses, is replaced by the text of the subsection "Statement of Significant Change in Financial Performance" on page 100 of the first supplement dated 27 May 2024 to the Registration Document 2024.

II. FINANCIAL INFORMATION CONCERNING DEUTSCHE BANK'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES

The text of the subsection "Legal and Arbitration Proceedings" commencing on page 55 of the Registration Document 2023 (as amended by the First Supplement, the Second Supplement, the Fourth Supplement and the Fifth Supplement), as it forms part of the Prospectuses, is replaced by the text of the subsection "Legal and Arbitration Proceedings" commencing on page 109 of the first supplement dated 27 May 2024 to the Registration Document 2024.

III. INFORMATION INCORPORATED BY REFERENCE

1. In the first sentence of the text of the section "Information Incorporated by Reference" commencing on page 71 of the Registration Document 2023 (as amended by the First Supplement, the Second Supplement, the Fourth Supplement and the Fifth Supplement), as it forms part of the Prospectuses, the following text is added at the end of the list set out therein:

"– the first supplement dated 27 May 2024 to the Registration Document for secondary issuances of non-equity securities dated 6 May 2024 (<https://dl.luxse.com/dlp/1047da3e6737794522bfabbadcce038c6b>);"

2. In the text of the subsection "Cross-Reference List of Documents Incorporated by Reference" commencing on page 71 of the Registration Document 2023 (as replaced by the First Supplement, the

Second Supplement, the Fourth Supplement and the Fifth Supplement), as it forms part of the Prospectuses, the following text is added after No. (6):

"(7) The following information is set forth in the first supplement dated 27 May 2024 to the Registration Document 2024:

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Trend Information – Recent Developments	100
Trend Information – Statement of Significant Change in Financial Performance	100
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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 RELEVANT PROSPECTUS, THE STATEMENTS IN (A) ABOVE SHALL PREVAIL.