



SUPPLEMENT DATED 1 AUGUST 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, as previously supplemented by the supplement dated 28 May 2024, 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:

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 *Commission de Surveillance du Secteur Financier* (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, in particular following the publication of the unaudited interim report as of 30 June 2024 of the Issuer (the "**Q2 2024 Interim Report**") on 24 July 2024, with information on the Issuer contained in 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 and the second supplement thereto dated 31 July 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 and www.db.com (under "Investor Relations")).

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 7 August 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, 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 the Q2 2024 Interim Report by the Issuer on 24 July 2024, the disclosure on the Issuer contained in the Prospectuses on the basis of the Registration Document 2023 shall be amended as follows:

I. RISK FACTORS

The text of the section "Risk Factors" commencing on page 3 of the Registration Document 2023 (as amended by the Fourth Supplement and the Fifth Supplement), as it forms part of each of the Prospectuses, is replaced by the text of the section "Risk Factors" commencing on page 71 of the second supplement dated 31 July 2024 to the Registration Document 2024.

II. BUSINESS OVERVIEW

The text of the section "Business Overview" commencing on page 42 of the Registration Document 2023 (as amended by the Fifth Supplement), as it forms part of each of the Prospectuses, is replaced by the text of the section "Business Overview" commencing on page 100 of the second supplement dated 31 July 2024 to the Registration Document 2024.

III. TREND INFORMATION

1. 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 and as replaced by the supplement dated 28 May 2024 to the Prospectuses), as it forms part of each of the Prospectuses, is replaced by the text of the subsection "Statement of no Significant Change in Financial Performance" on page 104 of the second supplement dated 31 July 2024 to the Registration Document 2024.
2. 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 and as replaced by the supplement dated 28 May 2024 to the Prospectuses), as it forms part of each of the Prospectuses, is replaced by the text of the subsection "Recent Developments" on page 105 of the second supplement dated 31 July 2024 to the Registration Document 2024.
3. The text of the subsection "Outlook" commencing on page 45 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 each of the Prospectuses, is replaced by the text of the subsection "Outlook" commencing on page 105 of the second supplement dated 31 July 2024 to the Registration Document 2024.

IV. ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES AND SENIOR MANAGEMENT

The text of the section "Administrative, Management and Supervisory Bodies and Senior Management" commencing on page 51 of the Registration Document 2023 (as amended by the First Supplement, the Second Supplement, the Third Supplement, the Fourth Supplement and the Fifth Supplement), as it forms part of each of the Prospectuses, is replaced by the text of the section "Administrative, Management and Supervisory Bodies and Senior Management" commencing on page 108 of the second supplement dated 31 July 2024 to the Registration Document 2024.

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

1. At the end of the subsection "Interim Financial Information" 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 each of the Prospectuses, the following paragraph is added:

"The unaudited interim consolidated financial information for the six months ended 30 June 2024 (as included in the Interim Report of the Issuer as of 30 June 2024) is incorporated by reference in, and forms part of, this Registration Document (see section "Information Incorporated by Reference")."

2. 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 and as replaced by the supplement dated 28 May 2024 to the Prospectuses), as it forms part of each of the Prospectuses, is replaced by the text of the subsection "Legal and Arbitration Proceedings" commencing on page 112 of the second supplement dated 31 July 2024 to the Registration Document 2024.
3. The text of the subsection "Statement of no Significant Change in Financial Position" on page 70 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 each of the Prospectuses, is replaced by the text of the subsection "Statement of no Significant Change in Financial Position" on page 123 of the second supplement dated 31 July 2024 to the Registration Document 2024.

VI. REGULATORY DISCLOSURES

The text of the section "Regulatory Disclosures" on page 70 of the Registration Document 2023 (as amended by the First Supplement, the Third Supplement and the Fifth Supplement), as it forms part of each of the Prospectuses, is replaced by the text of the section "Regulatory Disclosures" on page 123 of the second supplement dated 31 July 2024 to the Registration Document 2024.

VII. DOCUMENTS AVAILABLE

The text of the section "Documents Available" on page 71 of the Registration Document 2023 (as amended by the First Supplement, the Second Supplement, the Fourth Supplement and the Fifth Supplement and the

supplement dated 3 August 2023 to the Prospectuses), as it forms part of each of the Prospectuses, is replaced by the following text:

"As long as any prospectus constituted from this Registration Document is valid, the following documents will be available in the Investor Relations section of Deutsche Bank's website (https://www.db.com/ir/index_en.htm):

- (a) the current Articles of Association (with an English translation where applicable) of the Issuer;
- (b) the Annual Report of the Issuer as of 31 December 2022 (English language version);
- (c) the Earnings Report of the Issuer as of 31 March 2023 (English language version);
- (d) the Interim Report of the Issuer as of 30 June 2023 (English language version);
- (e) the Earnings Report of the Issuer as of 30 September 2023 (English language version);
- (f) the Annual Report of the Issuer as of 31 December 2023 (English language version);
- (g) the Earnings Report of the Issuer as of 31 March 2024 (English language version); and
- (h) the Interim Report of the Issuer as of 30 June 2024 (English language version)."

VIII. 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, the Fifth Supplement and the supplement dated 28 May 2024 to the Prospectuses), as it forms part of each of the Prospectuses, the following text is added at the end of the list set out therein:

- "– the English language version of the Interim Report of the Issuer as of 30 June 2024 (<https://dl.luxse.com/dlp/10f777af08426d4b0792cb5dbfb7194674>);
- the second supplement dated 31 July 2024 to the Registration Document for secondary issuances of non-equity securities dated 6 May 2024 (<https://dl.luxse.com/dlp/10841121564a0b413caf6360bad4b8da44>);"

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 amended by the First Supplement, the Second Supplement, the Fourth Supplement, the Fifth Supplement and the supplement dated 28 May 2024 to the Prospectuses), as it forms part of each the Prospectuses, the following text is added after No. (7):

"(8) The following information is set forth in the Interim Report of the Issuer as of 30 June 2024:

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Income statement	51
Earnings per common share	51
Consolidated statement of comprehensive income	52

Consolidated balance sheet	53
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Basis of preparation/impact of changes in accounting principles	57 - 60
Information on the consolidated income statement	67 - 70
Information on the consolidated balance sheet	71 - 96
Other financial information	97 - 98
Review report	99
Alternative Performance Measures	
Non-GAAP financial measures	101 - 107

- (9) The following information is set forth in the second supplement dated 31 July 2024 to the Registration Document 2024:

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Business Overview	100 - 104
Trend Information – Statement of no Significant Change in Financial Performance	104
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Financial Information Concerning Deutsche Bank's Assets and Liabilities, Financial Position and Profits and Losses – Statement of no Significant Change in Financial Position	123
Appendix 1	126 - 129"

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

The text of "Appendix 1" to the Registration Document 2023 commencing on page 73 of the Registration Document 2023 (as amended by the First Supplement, the Second Supplement, the Third Supplement, the Fourth Supplement and the Fifth Supplement), as it forms part of each of the Prospectuses, is replaced by the text of "Appendix 1" commencing on page 126 of the second supplement dated 31 July 2024 to the Registration Document 2024.

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.