

**CAYMAN ISLANDS STOCK EXCHANGE ANNOUNCEMENT**

**21 September 2017**

***For Immediate Release***

**Deutsche Bank AG  
(the "Issuer")**

**Amendment to Note Conditions**

The Issuer announces that on 14 September 2017 it entered into a Note Conditions Amendment Agreement relating to the EUR 95,000,000 Floating Rate Notes Due 2025 Credit Linked to "GATE 2016-1" Replenishable Loan Portfolio (the "**Notes**") to make certain changes to the terms and conditions of the Notes as further detailed in the Note Conditions Amendment Agreement.

For further information in relation to the above announcement please contact the Issuer as follows:

Deutsche Bank AG  
Taunusanlage 12, 60325 Frankfurt am Main, Germany