

**SEVENTH SUPPLEMENT DATED 6 MAY 2013
TO THE BASE PROSPECTUS DATED 29 JUNE 2012
AS SUPPLEMENTED BY
THE FIRST SUPPLEMENT DATED 3 AUGUST 2012,
THE SECOND SUPPLEMENT DATED 2 NOVEMBER 2012,
THE THIRD SUPPLEMENT DATED 5 FEBRUARY 2013,
THE FOURTH SUPPLEMENT DATED 8 MARCH 2013,
THE FIFTH SUPPLEMENT DATED 2 APRIL 2013 AND
THE SIXTH SUPPLEMENT DATED 24 APRIL 2013**

Deutsche Bank Aktiengesellschaft



(Frankfurt am Main, Germany)

Euro 80,000,000,000 Debt Issuance Programme

This document constitutes a supplement (the "**Supplement**") to the base prospectus dated 29 June 2012, as supplemented, (the "**Prospectus**") for the purpose of article 13 of Chapter 1 of Part II of the Luxembourg Law dated 10 July 2005 on prospectuses for securities, as amended, (the "**Law**") and is prepared in connection with the EUR 80,000,000,000 Debt Issuance Programme (the "**Programme**") established by Deutsche Bank Aktiengesellschaft (the "**Issuer**"). Terms defined in the Prospectus have the same meaning when used in this Supplement.

This Supplement is supplemental to, and should be read in conjunction with, the Prospectus.

The Issuer accepts responsibility for the information contained in 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 is in accordance with the facts and does not omit anything likely to affect the import of such information.

This Supplement will be published in electronic form on the website of the Luxembourg Stock Exchange (www.bourse.lu) and on the website of the Issuer (www.db.com/ir).

In accordance with Article 13 paragraph 2 of the Law, investors who have already agreed to purchase or subscribe for the Securities before this Supplement is published have the right, exercisable within a time limit of minimum two working days, which is 8 May 2013, after the publication of this Supplement, to withdraw their acceptances.

The Issuer has requested the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") to provide the competent authorities in Austria, Belgium, Denmark, France, Germany, Ireland, Italy, the Netherlands, Portugal, Spain, Sweden and the United Kingdom of Great Britain and Northern Ireland, with a certificate of approval (a "**Notification**") attesting that this Supplement has been drawn up in accordance with the Law. The Issuer may request the CSSF to provide competent authorities in additional Member States within the European Economic Area with a Notification.

Amendments

I. Interim Report as of 31 March 2013

On 29 April 2013 the Issuer published its interim report as of 31 March 2013 (the “**Q1 Interim Report**”). By virtue of this Supplement the Q1 Interim Report (English and German language version) is incorporated by reference in, and forms part of, the Prospectus.

Interim Report as of 31 March 2013	English language version	German language version
	Page(s)	Page(s)
Review Report	46	48
Consolidated Statement of Income (unaudited)	47	49
Consolidated Statement of Comprehensive Income (unaudited)	48	50
Consolidated Balance Sheet (unaudited)	49	51
Consolidated Statement of Changes in Equity (unaudited)	50	52
Consolidated Statement of Cash Flows (unaudited)	52	54
Notes to the Consolidated Financial Statements (unaudited)	54	55

Copies of all documents incorporated by reference in this Prospectus can be obtained from the Issuer’s office and from the Paying Agent in Luxembourg as set out at the end of this Prospectus. Copies of all documents incorporated by reference in this Prospectus are also available on the Luxembourg Stock Exchange’s website (www.bourse.lu).

II. Update of Section “Update of Information contained in the Registration Document – Recent Developments” of the Prospectus

On 3 May 2013, Deutsche Bank AG completed a capital increase from authorized capital against cash contributions. Therefore the Prospectus shall be amended as follows.

At the end of the section “UPDATE OF INFORMATION CONTAINED IN THE REGISTRATION DOCUMENT - RECENT DEVELOPMENTS” on page 55 of the Prospectus, the following text shall be added:

“On 3 May 2013, Deutsche Bank AG completed a capital increase from authorized capital against cash contributions. The capital increase had been resolved by the Management Board and approved by the Supervisory Board on 29 April 2013, and was registered in the Commercial Register on 2 May 2013. Gross proceeds from the issue amounted to EUR 2.96 billion. In total, 90 million new registered no par value shares (common shares) were issued. As a consequence, the subscribed capital of Deutsche Bank AG increased by EUR 230.4 million from EUR 2,379.5 million to EUR 2,609.9 million.”

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.

SAVE AS DISCLOSED IN THIS SUPPLEMENT, THERE HAS BEEN NO OTHER SIGNIFICANT NEW FACTOR, MATERIAL MISTAKE OR INACCURACY RELATING TO INFORMATION INCLUDED IN THE PROSPECTUS SINCE THE PUBLICATION OF THE PROSPECTUS.