



14 October 2015

Deutsche Bank Aktiengesellschaft, Frankfurt am Main
CAD 300,000,000
Callable Fixed to Floating Rate Subordinated Notes due August 2016
WKN DB2J73
Common Code 026205506
ISIN CA251541AA62
Cusip 251541AA6

Early Redemption Notice

The Noteholders are hereby notified that, pursuant to § 5 (2) of the Conditions of Issue, Deutsche Bank Aktiengesellschaft will redeem the above mentioned Notes at par effective 22 November 2015. All regulatory preconditions are met. The Notes will be repaid in accordance with the Conditions of Issue on 23 November 2015.

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