



April 12, 2018

**Notice of Redemption**  
for  
**Deutsche Bank Contingent Capital Trust IV**  
**Wilmington, Delaware, U.S.A.**  
**1,000,000,000 8% Noncumulative Trust Preferred Securities**  
**having an Aggregate Liquidation Preference Amount of**  
**€ 1,000,000,000**  
**(Liquidation Preference Amount € 1,000 per Trust Preferred Security)**  
**ISIN: DE000A0TU305**  
**Common Code: 036277335**  
**WKN: A0TU30**

The Regular Trustees and the Property Trustee of Deutsche Bank Contingent Capital Trust IV have been notified that on May 15, 2018, Deutsche Bank AG will redeem its Initial Debt Securities and Deutsche Bank Contingent Capital LLC IV will redeem its Class B Preferred Securities.

We therefore hereby give notice that subject to receipt of the Redemption Price in full by the Property Trustee, the € 1,000,000,000 8% Noncumulative Trust Preferred Securities having an aggregate liquidation preference amount of € 1,000,000,000, issued by Deutsche Bank Contingent Capital Trust IV with an issue date of May 15, 2008, will be redeemed on May 15, 2018 at their liquidation preference amount of € 1,000 per Trust Preferred Security plus any accrued and unpaid capital payments to (but excluding) the redemption date.

All regulatory preconditions are met.

April 12, 2018

Deutsche Bank Contingent Capital Trust IV