



11 February 2014

**Notice of Redemption**

for

**Deutsche Bank Capital Funding Trust IV**

**Wilmington, Delaware, U.S.A.**

**1,000,000 5.33% Noncumulative Trust Preferred Securities**

(Liquidation Preference Amount EUR 1,000 per Trust Preferred Security)

WKN 906930

ISIN XS0176823424

Common Code 017682342

The Regular Trustees and the Property Trustee of Deutsche Bank Capital Funding Trust IV have been notified that on 19 March 2014, Deutsche Bank AG will redeem its Initial Debt Securities and Deutsche Bank Capital Funding 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 5.33% Noncumulative Trust Preferred Securities, issued by Deutsche Bank Capital Funding Trust IV on 19 September 2003, will be redeemed on 19 March 2014 at their liquidation preference amount of EUR 1,000 per Trust Preferred Security. All regulatory preconditions are met.

February 2014

Deutsche Bank Capital Funding Trust IV

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