

SUPPLEMENT A
To BASE PROSPECTUS



for
Notes

Deutsche Bank AG [London]
[Quantity] [Insert Type] Notes [each WKN/ISIN]
relating to [insert details of the underlying]
[Issued under its *x-markets*TM Programme]
Issue Price [Amount] [•] per [Insert Type] Note [(plus subscription surcharge of [•] [% of the Nominal Amount][EUR] [•])]
[WKN/ISIN]

This document constitutes a supplement to the Base Prospectus dated 14 October 2009 (the “**Base Prospectus**”) pursuant to article 13 of the Law dated 10 July 2005 on Prospectuses for Securities (the “**Supplement**”), is dated 10 November 2009 and should be read in conjunction with the Base Prospectus. Terms defined in the Base Prospectus have the same meaning in this Supplement. This Supplement contains updated information relating to the Base Prospectus. Any Base Prospectus information not supplemented herein should be regarded as unchanged. This Supplement shall be published on the website of the Luxembourg Stock Exchange (www.bourse.lu).

The Base Prospectus is revised in this respect with effect from and including the date of this Supplement.

Deutsche Bank AG, London accepts responsibility for the information contained in this document. To the best of the knowledge and belief of the Issuer (who has taken all reasonable care to ensure that such is the case) the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information. Save as disclosed in this Supplement, no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus has arisen or been noted, as the case may be, since the publication of the Base Prospectus.

To the extent that there is any inconsistency between (a) any statement in this Supplement and (b) any statement in the Base Prospectus, the statements in (a) above will prevail.

In accordance with Article 13 paragraph 2 of the Luxembourg Law, investors who have already agreed to purchase or subscribe for securities before the supplement is published shall have the right, exercisable within a time limit of two working days after the publication of this supplement to withdraw their acceptances. This withdrawal right will only apply to those investors who have agreed to purchase or subscribe the securities in accordance with Final Terms issued under the Base Prospectus before the publication of this supplement and for which the offering period has not yet elapsed or admission to trading on a regulated market has not yet been obtained as of the date of this supplement.

This Supplement is dated 10 November 2009.

Deutsche Bank

I

Amendment of chapter “I.C. Summary of Issuer Description”

In chapter “I.C. Summary of Issuer Description” (page 60), the fourth and fifth paragraphs shall be deleted and replaced as follows:

“As of 30 September 2009, Deutsche Bank’s issued share capital amounted to Euro 1,589,399,078.40 consisting of 620,859,015 ordinary shares without par value. The shares are fully paid up and in registered form. The shares are listed for trading and official quotation on all the German Stock Exchanges. They are also listed on the New York Stock Exchange.

The consolidated financial statements for the fiscal years starting 1 January 2007 and 1 January 2008 are prepared in compliance with International Financial Reporting Standards (IFRS). As of 30 September 2009, Deutsche Bank Group had total assets of EUR 1,659,557 million, total liabilities of EUR 1,623,900 million and total equity of EUR 35,657 million on the basis of IFRS.”

II

Amendment of chapter “III.A. Form of Document - Publication”

In chapter “III.A. Form of Document - Publication” (page 79), the fourth paragraph under section “2. Publication” shall be deleted and replaced as follows:

“The annual reports for 2007 and 2008 and the interim reports shall be produced on the Issuer’s web-site (www.db.com). The annual reports for 2007 and 2008 are also included in the Registration Document of Deutsche Bank AG which is (i) incorporated by reference into this document and (ii) published on the web-site of the Issuer (www.db.com).”

III

Amendment of chapter “III.C. Documents Incorporated by Reference”

On 29 October 2009, the Issuer has published its Interim Report as of September 30, 2009. By virtue of this Supplement the Interim Report as of September 30, 2009 is incorporated by reference in, and form part of, the Prospectus. Copies of all documents incorporated by reference in the Prospectus are also available on the Luxemburg Stock Exchange’s website (www.bourse.lu).

- 1) Consequently, in chapter “III.C. Documents incorporated by reference” (Page 82), under section “1. Documents Incorporated by Reference”, sub-section “b) The financial statements for the six months ended 30 June 2009” shall be deleted and replaced as follows:

“(b) The financial statements for the nine months ended 30 September 2009.”

- 2) In chapter “III.C. Documents Incorporated by Reference” (pages 82 to 85), in section “2. Cross Reference List”, sub-section “2.2 “Financial Statements for the six months ended 30 June 2009” shall be deleted and replaced as follows:

“2.2 *Financial Statements for the nine months ended 30 September 2009*

Financial Statements for the three months ended 30	<i>English</i>
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September 2009	Language Version
Review Report	38
Consolidated Statement of Income	39
Consolidated Statement of Recognized Income and Expense	40
Consolidated Balance Sheet	41
Consolidated Statement of Cash Flows	43
Basis of Preparation	44 - 45
Information on the Income Statement	53 - 54
Information on the Balance Sheet	55 - 59

Any other information contained in the documents incorporated by reference referred to in this Cross Reference List but not listed above, is incorporated by reference for information purposes only.

The documents specified above and incorporated by reference shall be available at the registered office of the Issuer and in Luxembourg at the Issuer's branch office, Deutsche Bank Luxembourg Branch, 2, Boulevard Konrad Adenauer, L-1115 Luxembourg or at the Issuer's agent in Luxembourg, Banque de Luxembourg, at 55, rue des Scillas, L-2529, Luxembourg.

The documents incorporated by reference shall also be available for viewing on the website of the Luxembourg Stock Exchange: www.bourse.lu

IV

Amendment of chapter “III.D. General Information”

In chapter “III.D. General Information” (page 86), section “2. Legal and arbitration proceedings” shall be deleted and replaced as follows:

“2. Legal and arbitration proceedings

Other than set out in the Registration Document and in the financial statements for the nine months ended 30th September 2009, Deutsche Bank is not, or during the last twelve months has not been involved (whether as defendant or otherwise) in, nor does it have knowledge of any threat of any legal, arbitration, administrative or other proceedings the result of which may have, in the event of an adverse determination, a significant effect on its financial condition as presented in this Base Prospectus.”

V

Amendment of chapter “V.A. General Taxation Information”

In chapter “V.A. General Taxation information” (page 88), section “2 Taxation in Luxembourg” shall be deleted and replaced as follows:

“2. Taxation in Luxembourg

The following summary is of a general nature and is included herein solely for information purposes. It is based on the laws presently in force in Luxembourg, though it is not intended to be, nor should it be construed to be, legal or tax advice. Prospective investors in the Securities should therefore consult their own professional advisers as to the effects of state, local or foreign laws, including Luxembourg tax law, to which they may be subject.

2.1 Non-resident Holders of Securities

Under Luxembourg general tax laws currently in force, subject to the Laws (as defined below) there is no withholding tax on payments of principal, premium or interest (if any) made to non-residents holders of Securities, nor on accrued but unpaid interest in respect of the Securities, nor is any Luxembourg withholding tax payable upon redemption or repurchase of the Securities held by non-resident holders of Securities.

However, under the Luxembourg laws of 21 June 2005 (the **Laws**), implementing the council directive 2003/48/EC of 3 June 2003 on taxation of savings income in the form of interest payments and ratifying the treaties entered into by Luxembourg and certain dependent and associated territories of EU Member States (the **Territories**), payments of interest or similar income made or ascribed by a paying agent established in Luxembourg to or for the immediate benefit of an individual beneficial owner or a residual entity, as defined by the Laws, which are resident of, or established in, an EU Member State (other than Luxembourg) or one of the Territories will be subject to a withholding tax unless the relevant recipient has adequately instructed the relevant paying agent to provide details of the relevant payments of interest or similar income to the fiscal authorities of his/her/its country of residence or establishment, or, in the case of an individual beneficial owner, has provided a tax certificate issued by the fiscal authorities of his/her country of residence in the required format to the relevant paying agent. Where withholding tax is applied, it will be levied at a rate of 20 per cent. for the three-year period starting 1 July 2008 and at a rate of 35% per cent. thereafter. Responsibility for the withholding of the tax will be assumed by the Luxembourg paying agent. Payments of interest under the Securities coming within the scope of the Laws would at present be subject to withholding tax of 20 per cent.

2.2 Resident Holders of Securities

Under Luxembourg general tax laws currently in force, and subject to the Law (as defined below) there is no withholding tax on payments of principal, premium or interest made to Luxembourg resident holders of Securities, nor on accrued but unpaid interest in respect of Securities, nor is any Luxembourg withholding tax payable upon redemption or repurchase of Securities held by Luxembourg resident holders of Securities.

However, under the Luxembourg law of 23 December 2005 (the **Law**) payments of interest or similar income made or ascribed by a paying agent established in Luxembourg to or for the benefit of an individual beneficial owner who is resident of Luxembourg will be subject to a withholding tax of 10 per cent. Such withholding tax will be in full discharge of income tax if the beneficial owner is an individual acting in the course of the management of his/her private wealth. Responsibility for the withholding of the tax will be assumed by the Luxembourg paying agent. Payments of interest under the Securities coming within the scope of the law would be subject to withholding tax of 10 per cent.”

This Supplement is dated 10 November 2009.