

Terms	
Issuer	Deutsche Bank AG New York Branch
Minimum investment	\$250,000
Maximum investment	\$25,000,000 per client, per term. Please contact your Relationship Manager about larger investments
Asset protection	Not FDIC-Insured
Currency	USD denomination only
Available fixed-rate terms	1-month, 3-month, 6-month, 12-month, 18-month, 24-month and other terms for promotional purposes
Available variable-rate terms	9-month and other terms for promotional purposes
Early withdrawals	<p>No additional deposits or partial withdrawals may be made. No early withdrawals will be available, but may be permitted by the Deutsche Bank AG NY Branch in our sole discretion. Deutsche Bank is required to impose a penalty if a full withdrawal is requested within the first six days after opening and funding the Deutsche Bank AG Preferred CD. The penalty will equal seven days of simple interest on the amount withdrawn.</p> <p>Additionally, a penalty will be imposed if you withdraw the deposited funds before the maturity date. If the Deutsche Bank AG Preferred CD has a maturity of three months or less, the penalty will equal the total amount of interest earned on the principal balance of the Deutsche Bank AG CD. If the Deutsche Bank AG CD has a maturity of greater than three months but less than or equal to one year, the penalty will equal 90 days of simple interest on the principal amount of the Deutsche Bank AG Preferred CD. If the Deutsche Bank AG Preferred CD has a maturity greater than one year, the penalty will equal six months of simple interest on the principal balance of the Deutsche Bank AG Preferred CD.</p>
Additional info	At maturity, the principal and accrued interest will be transferred to your DBTCA deposit account. No interest will accrue after maturity of the Deutsche Bank AG Preferred CD.

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Deutsche Bank AG New York Branch's accounts and deposits, and any investment by you in the Deutsche Bank AG Preferred CDs issued by, and Preferred Banking Account maintained at, Deutsche Bank AG New York Branch, are:

- NOT insured by the Federal Deposit Insurance Corporation (FDIC)
- NOT insured or guaranteed by any governmental agency of the United States.
- NOT guaranteed by Deutsche Bank Trust Company Americas (DBTCA).
- Solely obligations of the New York Branch of Deutsche Bank AG

Separate information will be provided to you if the relevant product is subject to the statutory deposit guarantee scheme under the German Deposit Guarantee Act (EinSiG). If no such separate information is provided to you, the relevant product will not be subject to the EinSiG.

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