

DEUTSCHE BANK AKTIENGESELLSCHAFT
Form SC 13D/A
March 15, 2019

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D
(Amendment No. 7)
Under the Securities Exchange Act of 1934

DEUTSCHE BANK AKTIENGESELLSCHAFT

(Name of Issuer)

Ordinary shares, no par value

(Title of Class of Securities)

D1T769565

(CUSIP Number)

Laetitia Muir

1 Vine Street

London, W1J 0AH United Kingdom

+44 207 925 8700

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

March 14, 2019

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (the Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

C-QUADRAT Special Situations Dedicated Fund

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC, BK

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY 8 105,508,769 Ordinary Shares
SHARED VOTING POWER

OWNED BY

EACH

REPORTING 9 0
SOLE DISPOSITIVE POWER

PERSON

WITH 10 105,508,769 Ordinary Shares
SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

105,508,769 Ordinary Shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

5.1% of Ordinary Shares*

14 TYPE OF REPORTING PERSON

OO

* The Reporting Person is the direct beneficial owner of approximately 5.1% of the outstanding Ordinary Shares of Deutsche Bank Aktiengesellschaft (*Deutsche Bank*). See Item 5. The calculated percentages are based on 2,064,900,000 Ordinary Shares issued and outstanding of Deutsche Bank as of September 30, 2018 as reported in the Report of Foreign Private Issuer on Form 6-K filed by Deutsche Bank with the Securities and Exchange Commission on October 24, 2018.

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

C-QUADRAT Asset Management (Cayman)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY 8 105,508,769 Ordinary Shares
SHARED VOTING POWER

OWNED BY

EACH

REPORTING 9 0
SOLE DISPOSITIVE POWER

PERSON

WITH 10 105,508,769 Ordinary Shares
SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

105,508,769 Ordinary Shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

5.1% of Ordinary Shares*

14 TYPE OF REPORTING PERSON

OO

* The Reporting Person is the indirect beneficial owner of approximately 5.1% of the outstanding Ordinary Shares of Deutsche Bank. See Item 5. The calculated percentages are based on 2,064,900,000 Ordinary Shares issued and outstanding of Deutsche Bank as of September 30, 2018 as reported in the Report of Foreign Private Issuer on Form 6-K filed by Deutsche Bank with the Securities and Exchange Commission on October 24, 2018.

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

C-QUADRAT (Suisse) SA*

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Switzerland

NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY 8 105,508,769 Ordinary Shares
SHARED VOTING POWER

OWNED BY

EACH

REPORTING 9 0
SOLE DISPOSITIVE POWER

PERSON

WITH 10 105,508,769 Ordinary Shares
SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

105,508,769 Ordinary Shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

5.1% of Ordinary Shares**

14 TYPE OF REPORTING PERSON

CO

* Formerly known as BCM & Partners SA.

** The Reporting Person is the indirect beneficial owner of approximately 5.1% of the outstanding Ordinary Shares of Deutsche Bank. See Item 5. The calculated percentages are based on 2,064,900,000 Ordinary Shares issued and outstanding of Deutsche Bank as of September 30, 2018 as reported in the Report of Foreign Private Issuer on Form 6-K filed by Deutsche Bank with the Securities and Exchange Commission on October 24, 2018.

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

C-QUADRAT Asset Management (UK) LLP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United Kingdom

NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY 8 105,508,769 Ordinary Shares
SHARED VOTING POWER

OWNED BY

EACH

REPORTING 9 0
SOLE DISPOSITIVE POWER

PERSON

WITH 10 105,508,769 Ordinary Shares
SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

105,508,769 Ordinary Shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

5.1% of Ordinary Shares*

14 TYPE OF REPORTING PERSON

PN

* The Reporting Person is the indirect beneficial owner of approximately 5.1% of the outstanding Ordinary Shares of Deutsche Bank. See Item 5. The calculated percentages are based on 2,064,900,000 Ordinary Shares issued and outstanding of Deutsche Bank as of September 30, 2018 as reported in the Report of Foreign Private Issuer on Form 6-K filed by Deutsche Bank with the Securities and Exchange Commission on October 24, 2018.

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

C-QUADRAT UK Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United Kingdom

NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY 8 105,508,769 Ordinary Shares
SHARED VOTING POWER

OWNED BY

EACH

REPORTING 9 0
SOLE DISPOSITIVE POWER

PERSON

WITH 10 105,508,769 Ordinary Shares
SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

105,508,769 Ordinary Shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

5.1% of Ordinary Shares*

14 TYPE OF REPORTING PERSON

OO

* The Reporting Person is the indirect beneficial owner of approximately 5.1% of the outstanding Ordinary Shares of Deutsche Bank. See Item 5. The calculated percentages are based on 2,064,900,000 Ordinary Shares issued and outstanding of Deutsche Bank as of September 30, 2018 as reported in the Report of Foreign Private Issuer on Form 6-K filed by Deutsche Bank with the Securities and Exchange Commission on October 24, 2018.

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

C-QUADRAT Luxembourg SA

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Luxembourg

NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY 8 105,508,769 Ordinary Shares
SHARED VOTING POWER

OWNED BY

EACH

REPORTING 9 0
SOLE DISPOSITIVE POWER

PERSON

WITH 10 105,508,769 Ordinary Shares
SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

105,508,769 Ordinary Shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

5.1% of Ordinary Shares*

14 TYPE OF REPORTING PERSON

CO

* The Reporting Person is the indirect beneficial owner of approximately 5.1% of the outstanding Ordinary Shares of Deutsche Bank. See Item 5. The calculated percentages are based on 2,064,900,000 Ordinary Shares issued and outstanding of Deutsche Bank as of September 30, 2018 as reported in the Report of Foreign Private Issuer on Form 6-K filed by Deutsche Bank with the Securities and Exchange Commission on October 24, 2018.

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

C-QUADRAT Investment AG

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Austria

NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY 105,508,769 Ordinary Shares
OWNED BY 8 SHARED VOTING POWER

EACH

REPORTING 9 0
SOLE DISPOSITIVE POWER

PERSON

WITH 105,508,769 Ordinary Shares
10 SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

105,508,769 Ordinary Shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

5.1% of Ordinary Shares*

14 TYPE OF REPORTING PERSON

CO

* The Reporting Person is the indirect beneficial owner of approximately 5.1% of the outstanding Ordinary Shares of Deutsche Bank. See Item 5. The calculated percentages are based on 2,064,900,000 Ordinary Shares issued and outstanding of Deutsche Bank as of September 30, 2018 as reported in the Report of Foreign Private Issuer on Form 6-K filed by Deutsche Bank with the Securities and Exchange Commission on October 24, 2018.

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Cubic (London) Limited

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

England and Wales

NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY 105,508,769 Ordinary Shares
8 SHARED VOTING POWER

OWNED BY

EACH

REPORTING 0
9 SOLE DISPOSITIVE POWER

PERSON

WITH 105,508,769 Ordinary Shares
10 SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

105,508,769 Ordinary Shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

5.1% of Ordinary Shares*

14 TYPE OF REPORTING PERSON

CO

* The Reporting Person is the indirect beneficial owner of approximately 5.1% of the outstanding Ordinary Shares of Deutsche Bank. See Item 5. The calculated percentages are based on 2,064,900,000 Ordinary Shares issued and outstanding of Deutsche Bank as of September 30, 2018 as reported in the Report of Foreign Private Issuer on Form 6-K filed by Deutsche Bank with the Securities and Exchange Commission on October 24, 2018.

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

HNA Group (International) Asset Management Company Limited

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Hong Kong

NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY 8 105,508,769 Ordinary Shares
SHARED VOTING POWER

OWNED BY

EACH

REPORTING 9 0
SOLE DISPOSITIVE POWER

PERSON

WITH 10 105,508,769 Ordinary Shares
SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

105,508,769 Ordinary Shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

5.1% of Ordinary Shares*

14 TYPE OF REPORTING PERSON

OO

* The Reporting Person is the indirect beneficial owner of approximately 5.1% of the outstanding Ordinary Shares of Deutsche Bank. See Item 5. The calculated percentages are based on 2,064,900,000 Ordinary Shares issued and outstanding of Deutsche Bank as of September 30, 2018 as reported in the Report of Foreign Private Issuer on Form 6-K filed by Deutsche Bank with the Securities and Exchange Commission on October 24, 2018.

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

HNA Group (International) Company Limited

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Hong Kong

NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY 105,508,769 Ordinary Shares
8 SHARED VOTING POWER

OWNED BY

EACH

REPORTING 9 0
SOLE DISPOSITIVE POWER

PERSON

WITH 105,508,769 Ordinary Shares
10 SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

105,508,769 Ordinary Shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

5.1% of Ordinary Shares*

14 TYPE OF REPORTING PERSON

OO

* The Reporting Person is the indirect beneficial owner of approximately 5.1% of the outstanding Ordinary Shares of Deutsche Bank. See Item 5. The calculated percentages are based on 2,064,900,000 Ordinary Shares issued and outstanding of Deutsche Bank as of September 30, 2018 as reported in the Report of Foreign Private Issuer on Form 6-K filed by Deutsche Bank with the Securities and Exchange Commission on October 24, 2018.

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

HNA Group Co. Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

China

NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY 8 105,508,769 Ordinary Shares
SHARED VOTING POWER

OWNED BY

EACH

REPORTING 9 0
SOLE DISPOSITIVE POWER

PERSON

WITH 10 105,508,769 Ordinary Shares
SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

105,508,769 Ordinary Shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

5.1% of Ordinary Shares*

14 TYPE OF REPORTING PERSON

OO

* The Reporting Person is the indirect beneficial owner of approximately 5.1% of the outstanding Ordinary Shares of Deutsche Bank. See Item 5. The calculated percentages are based on 2,064,900,000 Ordinary Shares issued and outstanding of Deutsche Bank as of September 30, 2018 as reported in the Report of Foreign Private Issuer on Form 6-K filed by Deutsche Bank with the Securities and Exchange Commission on October 24, 2018.

Amendment No. 7 to Schedule 13D

This Amendment No. 7 (this *Amendment*) to the Schedule 13D filed with the U.S. Securities and Exchange Commission (the *SEC*) on May 2, 2017, as amended by Amendment No. 1 filed with the SEC on May 23, 2017, Amendment No. 2 filed with the SEC on December 21, 2017, Amendment No. 3 filed with the SEC on February 15, 2018, Amendment No. 4 filed with the SEC on April 20, 2018, Amendment No. 5 filed with the SEC on April 26, 2018 and Amendment No. 6 filed with the SEC on February 15, 2019 (collectively, the *Schedule 13D*) is being filed on behalf of the Reporting Persons, as defined in the Schedule 13D and corresponding to the signatories hereto, relating to the Ordinary Shares, no par value (the *Ordinary Shares*) of Deutsche Bank Aktiengesellschaft (*Deutsche Bank*) held for the account of C-QUADRAT Special Situations Dedicated Fund. Any capitalized terms used but otherwise undefined in this Amendment shall have the meaning given such term in the Schedule 13D.

Annex A of the Schedule 13D is hereby amended and restated to read as set forth in Annex A hereto.

Item 2. Identity and Background.

Item 2 of the Schedule 13D is amended and restated as follows:

- (a) This Schedule 13D is being filed on behalf of each of the following persons (each, a *Reporting Person* and, collectively, the *Reporting Persons*):
- (i) C-QUADRAT Special Situations Dedicated Fund (*C-QUADRAT*), a Cayman Islands limited liability company;
 - (ii) C-QUADRAT Asset Management (Cayman) (*C-QAM (Cayman)*), a Cayman Islands limited liability company;
 - (iii) C-QUADRAT (Suisse) SA (f/k/a BCM & Partners SA), a Swiss société anonyme;
 - (iv) C-QUADRAT Asset Management (UK) LLP (*C-QAM (UK)*), a United Kingdom limited liability partnership;
 - (v) C-QUADRAT UK Ltd., a United Kingdom limited company;
 - (vi) C-QUADRAT Luxembourg SA, a Luxembourg société anonyme;
 - (vii) C-QUADRAT Investment AG (*C-QIAG*), an Austrian joint stock company;
 - (viii) Cubic (London) Limited (*Cubic*), a United Kingdom limited company;
 - (ix) HNA Group (International) Asset Management Company Limited (*HNA AMCL*), a Hong Kong limited liability company;
 - (x) HNA Group (International) Company Limited, a Hong Kong limited liability company (*HNA CL*); and
 - (xi) HNA Group Co. Ltd. (*HNA Group*), a Chinese limited liability company.

The Schedule 13D relates to the Ordinary Shares held for the account of C-QUADRAT. See Item 5.

(b) C-QUADRAT's principal address is: c/o Intertrust Corporate Services (Cayman) Limited, 190 Elgin Avenue, George Town, Grand Cayman KY1-9005, Cayman Islands.

C-QAM (Cayman)'s business address and principal office is: c/o Intertrust Corporate Services (Cayman) Limited, 190 Elgin Avenue, George Town, Grand Cayman KY1-9005, Cayman Islands.

C-QUADRAT (Suisse) SA's business address and principal office is: Rue du Général Dufour 12, 1204 Genève, Switzerland.

C-QAM (UK)'s business address and principal office is: 1 Vine Street, London, W1J 0AH, United Kingdom.

C-QUADRAT UK Ltd.'s business address and principal office is: 1 Vine Street, London, W1J 0AH, United Kingdom.

C-QUADRAT Luxembourg SA's business address and principal office is: 4, Rue Albert Borschette, L-1246 Luxembourg.

C-QIAG's business address and principal office is: Schottenfeldgasse 20A, 1070 Vienna, Austria.

Cubic's business address and principal office is: 44 Southampton Buildings, London, WC2A 1AP, United Kingdom.

HNA AMCL's business address and principal office is: Suite 3701-09, 37/F, Two International Finance Centre, 8 Finance Street, Central, Hong Kong.

HNA CL's business address and principal office is: Suite 3701-09, 37/F, Two International Finance Centre, 8 Finance Street, Central, Hong Kong.

HNA Group's business address and principal office is: Floor 25, HNA Building, No.7 Guoxing Avenue, Meilan District, Haikou City, Hainan Province, China.

(c) The principal business of C-QUADRAT is acting as an investment fund *inter alia* organized for the purpose of acquiring shares of Deutsche Bank. C-QUADRAT is part of the C-QUADRAT Group, which is managed by C-QIAG, an international investment manager.

HNA AMCL holds a controlling interest in C-QIAG through HNA AMCL's controlling ownership in Cubic. HNA AMCL is a holding company that is controlled by HNA CL, which acts as an investment and management platform for HNA CL's parent, HNA Group. HNA Group is a conglomerate encompassing core divisions of aviation & tourism, capital, technology and logistics. The remaining Reporting Persons are holding companies.

In addition, C-QAM (UK), a sub-investment manager of C-QUADRAT, has the authority to vote and dispose of the Ordinary Shares held by C-QUADRAT. Similarly, C-QAM (Cayman), the holder of 100% of the voting rights of C-QUADRAT, has the ability to terminate the contracts between C-QUADRAT and C-QAM (UK) and retain control of the vote and disposition of the Ordinary Shares held by C-QUADRAT.

The business address of each person identified in [Annex A](#) is the address of the applicable Reporting Person.

(d)/(e) During the past five years, none of the Reporting Persons and, to the best of the Reporting Persons' knowledge, no other person identified in response to this Item 2, including those persons identified in Annex A, has been (a) convicted in a criminal proceeding or (b) a party to any civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of which such person was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws, or finding any violation with respect to such laws.

(f) Citizenship

- (i) C-QUADRAT, a limited liability company incorporated under the laws of the Cayman Islands;
- (ii) C-QAM (Cayman), a limited liability company incorporated under the laws of the Cayman Islands;
- (iii) C-QUADRAT (Suisse) SA, a société anonyme incorporated under the laws of Switzerland;
- (iv) C-QAM (UK), a Limited Liability Partnership incorporated under the laws of the United Kingdom;
- (v) C-QUADRAT UK Ltd., a limited company incorporated under the laws of the United Kingdom;
- (vi) C-QUADRAT Luxembourg SA, a Société anonyme incorporated under the laws of Luxembourg;
- (vii) C-QIAG, a joint stock company incorporated under the laws of Austria;
- (viii) Cubic, a private limited liability company incorporated under the laws of the United Kingdom;
- (ix) HNA AMCL, a limited liability company incorporated under the laws of Hong Kong;
- (x) HNA CL, a limited liability company incorporated under the laws of Hong Kong; and
- (xi) HNA Group, a limited liability company incorporated under the laws of China.

Item 3. Source and Amount of Funds or Other Consideration.

The first sentence of Item 3 of the Schedule 13D is amended and restated to read as follows:

The aggregate purchase price for the Ordinary Shares reported in Item 5 was approximately 1,710,977,121 including brokerage commissions, financing costs and other broker expenses.

Item 5. Interest in Securities of the Issuer.

Item 5 of the Schedule 13D is amended and restated to read as follows:

(a) C-QUADRAT is the direct beneficial owner of 105,508,769 Ordinary Shares, representing approximately 5.1% of Deutsche Bank's outstanding Ordinary Shares. In addition, each Reporting Person other than C-QUADRAT may be deemed the indirect beneficial owner of such Ordinary Shares, as set forth in the Items 11 and 13 and the footnotes thereto of applicable cover pages of this Amendment, which are incorporated herein by reference. The calculated percentages are based on the 2,064,900,000 Ordinary Shares issued and outstanding as of September 30, 2018 as reported in the Report of Foreign Private Issuer on Form 6-K filed by Deutsche Bank with the SEC on October 24, 2018.

To the best of the Reporting Persons' knowledge, none of the persons listed in Annex A holds any Ordinary Shares (other than as described in this Item 5). Neither the filing of this Schedule 13D nor any of its contents will be deemed to constitute an admission that any of the Reporting Persons is the beneficial owner of any shares of Deutsche Bank for the purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, or for any other purposes, and such beneficial ownership is expressly disclaimed.

(b) Each Reporting Person possesses sole beneficial ownership over the Ordinary Shares. Each Reporting Person has the shared or sole authority to direct the voting and disposition of Ordinary Shares as set forth in Items 7-10 and the footnotes thereto of the cover pages to this Amendment, which are incorporated herein by reference. As described in Item 5(d) below, BL Capital Holdings Limited (BVI) (*BL Capital*) is an investor in C-QUADRAT, and C-QUADRAT permits withdrawals, which may be settled in-cash or in-kind.

(c) No acquisitions were made in the last 60 days. The following dispositions were made in the last 60 days:

Date	Quantity	Price, EUR (Including Commissions, if any)	Fund Conducting Transaction	Location of Transaction
March 4, 2019	2,183,890	16.70 per share (Put Strike Price)	C-QUADRAT	Physical settlement of tranches
March 5, 2019	2,183,890			
March 6, 2019	2,183,890			of first series of collar transactions entered into on April 28, 2017 (as amended on May 8, 2018, June 11, 2018 and July 13, 2018) and reported in Item 6.
March 11, 2019	1,674,086	16.70 per share (Put Strike Price)	C-QUADRAT	Physical settlement of tranches
March 12, 2019	1,674,086			

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March 13, 2019	1,674,086			of second series of collar transactions entered into on April 28, 2017 (as amended on May 8, 2018 and June 11, 2018) and reported in Item 6.
March 14, 2019	1,674,086			
March 15, 2019	4,185,216			
March 11, 2019	2,000,000	11.44566 per share (Put Strike Price)	C-QUADRAT	Physical settlement of tranches
March 12, 2019	2,000,000			
March 13, 2019	2,000,000			of series of collar transactions entered into on February 13, 2018 and reported in Item 6.
March 14, 2019	2,000,000			

(d) BL Capital through its investment in C-QUADRAT, has the right to receive dividends and/or proceeds from the sales of the Ordinary Shares held by C-QUADRAT.

(e) Not applicable.

Item 7. Material to be Filed as Exhibits

Exhibit	Description
99.1	Joint Filing Agreement

SIGNATURES

After reasonable inquiry and to the best of his or her knowledge and belief, each of the undersigned certifies that the information in this Amendment is true, complete and correct.

Date: March 14, 2019

**C-QUADRAT SPECIAL SITUATIONS
DEDICATED FUND**

By: Alexander Smith, Director

By: /s/ Laetitia Muir
Name: Laetitia Muir
Title: Attorney-in-Fact*

**C-QUADRAT ASSET MANAGEMENT
(CAYMAN)**

By: Walter Stresemann, Director

By: /s/ Laetitia Muir
Name: Laetitia Muir
Title: Attorney-in-Fact*

C-QUADRAT (SUISSE) SA

By: Fabio Michienzi, CEO

By: /s/ Laetitia Muir
Name: Laetitia Muir
Title: Attorney-in-Fact*

By: Walter Stresemann, Director

By: /s/ Laetitia Muir
Name: Laetitia Muir
Title: Attorney-in-Fact*

**C-QUADRAT ASSET MANAGEMENT
(UK) LLP**

By: /s/ Laetitia Muir
Name: Laetitia Muir
Title: General Counsel, CCO & MLRO

C-QUADRAT UK LTD.

By: Cristobal Mendez de Vigo, Director

By: /s/ Laetitia Muir
Name: Laetitia Muir
Title: Attorney-in-Fact*

C-QUADRAT LUXEMBOURG SA

By: Carlos Mendez de Vigo, Director

By: /s/ Laetitia Muir
Name: Laetitia Muir
Title: Attorney-in-Fact*

By: Filippo Campailla, Director

By: /s/ Laetitia Muir
Name: Laetitia Muir
Title: Attorney-in-Fact*

C-QUADRAT INVESTMENT AG

By: Cristobal Mendez de Vigo, Director

By: /s/ Laetitia Muir
Name: Laetitia Muir
Title: Attorney-in-Fact*

By: Carlos Mendez de Vigo, Authorized
Representative

By: /s/ Laetitia Muir
Name: Laetitia Muir
Title: Attorney-in-Fact*

CUBIC (LONDON) LIMITED

By: Alvaro De Salinas Harnden, Director

By: /s/ Laetitia Muir
Name: Laetitia Muir
Title: Attorney-in-Fact*

By: Carlo Michienzi, Non-Executive
Chairman

By: /s/ Laetitia Muir
Name: Laetitia Muir
Title: Attorney-in-Fact*

**HNA GROUP (INTERNATIONAL) ASSET
MANAGEMENT COMPANY LIMITED**

By: /s/ Chao Chen
Name: Chao Chen
Title: Director

**HNA GROUP (INTERNATIONAL)
COMPANY LIMITED**

By: /s/ Chao Chen
Name: Chao Chen
Title: Director

HNA GROUP CO. LTD.

By: /s/ Chao Chen
Name: Chao Chen
Title: Attorney-in-Fact**

* See Power of Attorney attached to Amendment No. 4 as Exhibit 99.2.

** See Power of Attorney for the HNA Entities to Amendment No. 6 as Exhibit 99.3.

Annex A

(PERSONS THAT MAY EXERCISE CONTROL OVER ORDINARY SHARES)

Reporting Person	Directors
C-QUADRAT Special Situations Dedicated Fund	Fabio Michienzi
	Alexander Smith
	Neil Gray
C-QUADRAT Asset Management (Cayman)	Walter Stresemann
C-QUADRAT (Suisse) SA	Fabio Michienzi
	Walter Stresemann
	Nurith Cohen
C-QUADRAT UK Ltd.	Cristobal Mendez de Vigo
C-QUADRAT Luxembourg SA	Antoine Meynial
	Massimo Raschella
	Carlos Mendez de Vigo
	Filippo Campailla
C-QUADRAT Investment AG	Carlos Mendez de Vigo
	Gerd Alexander Schütz
	Cristobal Mendez de Vigo
Cubic (London) Limited	Carlo Michienzi
	Li Neng (Non-Executive Director)
	Alvaro de Salinas Harnden
HNA Group (International) Asset Management Company Limited	Chen Chao
	Li Neng
	Wu Jinfeng
HNA Group (International) Company Limited	Chen Feng
	Tan Xiangdong
	Chen Xiaofeng

Chen Chao

Zhang Ling

Chen Feng

Li Xianhua

Tan Xiangdong

Chen Xiaofeng

Chen Wenli

Zhang Ling

Huang Qijun

Tong Fu

Bao Qifa

HNA Group Co. Ltd.