

SUPPLEMENT



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**Up to 100,000 Hedge Fund Certificates linked to C-R Euro denominated Units (31 January 2007 Series) in the DB Global Masters Multi-Strategy Trust**

**Issued under its x-markets<sup>TM</sup> Hedge Fund Certificate Programme**

**Issue Price EUR 1,000 per Hedge Fund Certificate plus the Applicable Placement Fee**

**ISIN DE000DB0JVM5  
WKN DB0JVM**

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This Supplement is dated 15 January 2007 and should be read in conjunction with the Prospectus dated 11 January 2007 (the "Prospectus"). Terms defined in the Prospectus attached hereto have the same meaning in this Supplement. This Supplement contains updated information relating to the Prospectus. Any information not herein should be regarded as unchanged.

The name of the Securities, as contained in the heading of the Prospectus, shall be amended to:

**"Up to 100,000 Global Masters Multi-Strategy Certificates Series January 2007, linked to C-R Euro denominated Units (31 January 2007 Series) in the DB Global Masters Multi-Strategy Trust."**

**The Prospectus is revised and amended in this respect with effect from 15 January 2007.**

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.

**This Supplement is dated 15 January 2007.**

Deutsche Bank