



**Certificate of Approval of a Prospectus Supplement
pursuant to Sections 17 and 18 German Securities Prospectus Act
transposing Articles 17 and 18 of Directive 2003/71/EC**

To:

Financial Services and Markets Authority, Belgium

From:

Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin)

Federal Financial Supervisory Authority, Germany

We hereby certify that the Prospectus Supplement detailed below has been drawn up in accordance with the German Securities Prospectus Act transposing Directive 2003/71/EC and was approved by us on 25.05.2016.

Name of Issuer:

DEUTSCHE BANK AKTIENGESELLSCHAFT

Registered Office/Seat:

Germany, Frankfurt am Main, Taunusanlage 12

Type of Securities :

1. Notifizierung Nachtrag N v. 24.05.2016 z. BP v. 27.02.2015 (Certificates, Warrants, Notes) (relating to BE)
2. Notifizierung Nachtrag M v. 24.05.2016 z. BP v. 01.04.2015 (Certificates, Notes, Credit Certificates) (relating to BE)
3. Notifizierung Nachtrag G v. 24.05.2016 z. BP v. 25.11.2015 (Certificates, Warrants, Notes) (relating to BE)
4. Notifizierung Nachtrag G v. 24.05.2016 z. BP v. 26.11.2015 (Certificates, Notes, Credit Certificates) (relating to BE)
5. Notifizierung Nachtrag E v. 24.05.2016 z. BP v. 11.12.2015 (Certificates, Notes) (relating to BE)

References to the annexes of Regulation EC 809/2004 according to which the Prospectus Supplement was drawn up: n.a.



Guarantor (if any): n.a.

Yours faithfully,

(Kotowski)

This CoA is valid without signature

Prospectus Group, Section WA 52
Federal Financial Supervisory Authority
Securities Supervision / Asset Management
Date: 31.05.2016
Reference: WA 52-Wp 7107-10100003-2016/0024

Attachments:

(1) Prospectus Supplement dated 24.05.2016

SUMMARY_BaFin_Flow_2015_02_27_Suppl_N_2016_05_24_DUTCH

SUMMARY_BaFin_Flow_2015_02_27_Suppl_N_2016_05_24_French

SUMMARY_BaFin_Flow_2015_11_25_Suppl_G_2016_05_24_DUTCH

SUMMARY_BaFin_Flow_2015_11_25_Suppl_G_2016_05_24_French

SUMMARY_BaFin_Non_Flow_2015_04_01_Suppl_M_2016_05_24_DUTCH

SUMMARY_BaFin_Non_Flow_2015_04_01_Suppl_M_2016_05_24_French

SUMMARY_BaFin_Non_Flow_2015_11_26_Suppl_G_2016_05_24_DUTCH

SUMMARY_BaFin_Non_Flow_2015_11_26_Suppl_G_2016_05_24_French

SUMMARY_BaFin_Third_2015_12_11_Suppl_E_2016_05_24_French



SUMMARY_Third_BaFin_BP_2015_12_11_Suppl_E_2016_05_24_DUTCH