



**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:

Autorité des marchés financiers (AMF), France
CONSOB -Commissione Nazionale per le Società e la Borsa-, Italy
Česká národní banka, a.s., Czech Republic
Comisión Nacional del Mercado de Valores, Spain
Comissao do Mercado de Valores Mobiliários - CMVM, Portugal
Commission de Surveillance du Secteur Financier, Luxembourg
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 09.01.2017.

Name of Issuer:

DEUTSCHE BANK AKTIENGESELLSCHAFT

Registered Office/Seat:

Germany, Frankfurt am Main, Taunusanlage 12

Type of Securities :

1. Nachtrag K z. BP v. 22.02.2016 (Issuance of Certificates and Notes) (relating to LU)
2. Nachtrag J z. BP v. 08.04.2016 (Issuance of Certificates and Notes) (relating to LU, ES, PT)
3. Nachtrag H z. BP v. 24.05.2016 (Issuance of Certificates and Notes) (relating to LU)
4. Nachtrag H z. BP v. 16.06.2016 (Issuance of Certificates and Notes IV) (relating to LU)
5. Nachtrag E z. BP v. 24.08.2016 (Issuance of Certificates, Warrants and Notes) (relating to LU, BE, IT, CZ, FR, ES, PT)



6. Nachtrag E z. BP v. 02.09.2016 (Issuance of Certificates and Notes V) (relating to LU)
7. Nachtrag E z. BP v. 09.09.2016 (Issuance of Notes) (relating to LU, BE, IT, CZ, FR, ES, PT)
8. Nachtrag E z. BP v. 09.09.2016 (Issuance of Certificates and Credit Certificates) (relating to LU, BE, IT, CZ, FR, ES, PT)
9. Nachtrag C z. BP v. 24.10.2016 (Issuance of Certificates VI) (relating to LU, IT, FR)
10. Nachtrag B z. BP v. 02.12.2016 (Issuance of Certificates A) (relating to LU)
11. Nachtrag B z. BP v. 02.12.2016 (Issuance of Notes A) (relating to LU)

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: 09.01.2017
Reference: WA 52-Wp 7107-10100003-2017/0002

Attachments:

(1) Prospectus Supplement dated 05.01.2017