

**Certificate of Approval of a Supplement (Base prospectus, single document)
pursuant to Section 28 para. 1 of the German Securities Prospectus Act in
conjunction with Sections 17 and 18 of the German Securities Prospectus Act
in the version in force up to 20 July 2019 transposing Articles 17 and 18
of Directive 2003/71/EC in the version in force up to 20 July 2019**

To:

Autorité des marchés financiers (AMF), France
CONSOB -Commissione Nazionale per le Società e la Borsa-, Italy
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 Supplement (Base prospectus, single document) detailed below has been drawn up in accordance with the German Securities Prospectus Act transposing Directive 2003/71/EC in the version in force up to 20 July 2019 and was approved by us on 12.02.2020.

The approval was granted on the basis of a German scrutiny version of the Base Prospectus according to Section 28 para 1 of the German Securities Prospectus Act in conjunction with Section 19 para. 2 of the German Securities Prospectus Act in the version in force up to 20 July 2019.

Name of Issuer:

DEUTSCHE BANK AKTIENGESELLSCHAFT

Registered Office/Seat:

Germany, Frankfurt am Main, Taunusanlage 12

Type of Securities :

1. Supplement D z. BP.v. 22.05.2019-Certificates, Warrants, Notes-(Prospectus-ID.26831296) (relating to LU, BE, IT, FR, ES, PT)
2. Supplement D z. BP.v. 22.05.2019-Notes-(Prospectus-ID.26865901) (relating to LU, BE, IT, FR, ES, PT)
3. Supplement D z. BP.v. 22.05.2019-Certificates-(Prospectus-ID.26883385) (relating to LU, BE, IT, FR, ES, PT)

References to the annexes of Regulation EC 809/2004 in the version in force up to 20 July 2019 according to which the prospectus was drawn up:

Guarantor (if any): n.a.

Yours faithfully,

Pfeil

This CoA is valid without signature

Prospectus Group, Section WA 52
Federal Financial Supervisory Authority
Securities Supervision / Asset Management
Date: 13.02.2020
Reference: WA 52-Wp 7107-10100003-2020/0003

Attachments:

(1) Supplement (Base prospectus, single document)