

**Certificate of Approval of a Prospectus consisting of a Securities Note and Summary
Note which together with its accompanying Registration Document forms a Prospectus
pursuant to Prospectus Regulation (EU) 2017/1129 of European Parliament and
of the Council**

Certificate Reference: 2020/1726780

To:

CONSOB -Commissione Nazionale per le Società e la Borsa-, Italy
Comisión Nacional del Mercado de Valores, Spain
Financial Services and Markets Authority, Belgium
Finansinspektionen (FI), Sweden
Finanstilsynet, Norway

We hereby certify that the Securities Note detailed below has been drawn up pursuant to Prospectus Regulation (EU) 2017/1129 of the European Parliament and of the Council and was/were approved by us on [Datum der Billigung der Wertpapierbeschreibung einfügen]. We hereby certify that we have received a certificate of approval from the Commission de Surveillance du Secteur Financier, Luxembourg attesting that the Registration document detailed below has been drawn up pursuant to Prospectus Regulation (EU) 2017/1129 of the European Parliament and of the Council. Together these documents form a Prospectus consisting of separate documents pursuant to Article 10 of the Prospectus Regulation (EU) 2017/1129 of the European Parliament and of the Council.

Details of the tripartite Base Prospectus:

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Name of Issuer:

Deutsche Bank AG

1 Only the part concerning the Securities Information was approved by us.

Marie-Curie-Str. 24-28 - 60439 Frankfurt/Main - Germany - Tel.: +49(0)228 4108-0 - Fax+49(0)228 4108-123
Website: www.bafin.de

LEI:

7LTFWZYICNSX8D621K86

Registered Office(s):

Frankfurt am Main

Type of Securities (if applicable):

Notes

National Prospectus Identifier:

32709535

(References to the annexes of Regulation (EU) 2019/980 used):

14, 17, 22

Details in respect of the Securities Note:

Name of Issuer(s):

Deutsche Bank AG

LEI:

7LTFWZYICNSX8D621K86

Registered Office(s):

Frankfurt am Main

Type of Securities (if applicable):

Notes

Identifizier:

32709535

(References to the annexes of Regulation (EU) 2019/980 used):

14, 17, 22

Name of the Guarantor(s) (if any):

none

We have authorised, in accordance with Article 18 of Prospectus Regulation (EU) 2017/1129, the omission of the information required under [Item _ of Annex _] on the following grounds: no

Details in respect of the Registration document thereto for which a certificate of approval has previously been received:

Registration Document

Name of Issuer:

Deutsche Bank AG

LEI:

7LTFWZYICNSX8D621K86

Registered Office(s):

Frankfurt am Main

National Prospectus Identifier:

C-024772

(references to the annexes of Regulation (EU) 2019/980 used):

8

The Commission de Surveillance du Secteur Financier, Luxembourg authorised, in accordance with Article 18 of Prospectus Regulation (EU) 2017/1129, the omission of the information required under [Item _ of Annex _] on the following grounds: no

We, Federal Financial Supervisory Authority, Germany, hereby certify that we have been informed via a certificate of approval received in accordance with Article 26 of the Prospectus Regulation (EU) 2017/1129 that an authorisation to omit the information required under [Item _ of Annex _] has been granted in accordance with Article 18 of Prospectus Regulation (EU) 2017/1129, by [insert competent authority] on the following grounds: no

Yours faithfully,

Pfeil

This CoA is valid without signature

For and on behalf of the:

Division WA 52 / Directorate Prospectuses, Supervision of Financial Analysts

Federal Financial Supervisory Authority

Securities Supervision / Asset Management

Date:

04.05.2020

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Attachments: (1) Securities Note
(2) Registration Document