

Certificate of Approval of a Prospectus  
in accordance with the Luxembourg Law on Prospectuses for Securities  
(transposing Articles 17 and 18 of Directive 2003/71/EC)

**To:**

Finanzmarktaufsicht (FMA) (Austria)  
Commission Bancaire, Financière et des Assurances (CBFA) (Belgium)  
Finanstilsynet (Denmark)  
Finanssivalvonta (Finland)  
Autorité des Marchés Financiers (AMF) (France)  
Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin) (Germany)  
Commissione Nazionale per le Società e la Borsa (Consob) (Italy)  
Irish Financial Services Regulatory Authority (IFSRA) (Ireland)  
The Financial Supervisory Authority of Norway (Norway)  
Polish Financial Supervision Authority (PFSA) (Poland)  
Comissão do Mercado de Valores Mobiliários (CMVM) (Portugal)  
Comisión Nacional del Mercado de Valores (CNMV) (Spain)  
Finansinspektionen (FI) (Sweden)  
Autoriteit Financiële Markten (AFM) (The Netherlands)  
Financial Services Authority (FSA) (United Kingdom)

**From:**

Commission de Surveillance du Secteur Financier

We hereby certify that the Prospectus Supplement to the Prospectus detailed below has been drawn up in accordance with the Luxembourg Law on Prospectuses for Securities transposing Directive 2003/71/EC and was approved by us on 18 March 2011.

**Name of Issuer:**

Deutsche Bank Aktiengesellschaft

**Registered Office/Seat:**

Frankfurt am Main, Germany

**Type of Securities:**

Programme for the issuance of Notes, Certificates and Warrants

**References to the annexes of Commission Regulation (EC) N° 809/2004 according to which the Prospectus was drawn up:**

Not applicable

**Guarantor (if any):**

Not applicable

**Attachments:**

Supplement dated 18 March 2011

Ref.: C-10628  
Luxembourg, 21 March 2011  
Commission de Surveillance du Secteur Financier

