

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

From:

Commission de Surveillance du Secteur Financier

We hereby certify that 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 February 2011.

Name of Issuer:

Deutsche Bank Aktiengesellschaft

Registered Office/Seat:

Frankfurt am Main, Germany

Type of Securities:

Euro 80,000,000,000 Debt Issuance Programme

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

V, XI, XII

Guarantor (if any):

Not applicable

Attachments:

Prospectus
Danish translation of the summary
German translation of the summary
French translation of the summary
Italian translation of the summary
Dutch translation of the summary
Portuguese translation of the summary
Spanish translation of the summary
Swedish translation of the summary

Ref.: C-10450
Luxembourg, 18 February 2011
Commission de Surveillance du Secteur Financier

