



*Commission de Surveillance
du Secteur Financier*

**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)
Autorité des services et marchés financiers (FSMA) (Belgium)
Finanstilsynet (Denmark)
Finanssivalvonta (Finland)
Autorité des Marchés Financiers (AMF) (France)
Central Bank of Ireland (Ireland)
Commissione Nazionale per le Società e la Borsa (Consob) (Italy)
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 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 16 May 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:

V, XI, XII

Guarantor (if any):

Not applicable

For information purposes, we would like to draw your attention to the fact that the approved document has been fully drawn up in one language. The said document does, for convenience purposes, also contain some translations in the following language: German.

Attachments:

Prospectus

Danish translation of the summary

Dutch translation of the summary

French translation of the summary

Italian translation of the summary

Polish translation of the summary

Portuguese translation of the summary

Spanish translation of the summary

Swedish translation of the summary

Ref.: C-10845

Luxembourg, 17 May 2011

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