



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:
Autorité des services et marchés financiers (FSMA) (Belgium)

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 8 September 2015.

Name of Issuer(s):
Deutsche Bank AG (London Branch)

Registered Office(s)/Seat(s):
Frankfurt am Main, Germany

Type of Securities:
Issue of up to EUR 30,000,000 EUR Deutsche Bank AG (DE) Fund Opportunity Coupon 2024 IV
Notes linked to Ethna-AKTIV (T), due September 2024
under its 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, XXII, XXX

Guarantor(s) (if any):
Not applicable

Attachment(s):
Prospectus
Revised Dutch translation of the summary
Revised French translation of the summary

Ref.: C-18023
Luxembourg, 8 September 2015
Commission de Surveillance du Secteur Financier

