



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 4 August 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 25,000,000 Deutsche Bank AG (DE) Emerging Currencies 2020 Notes, due August 2020 under its x-markets Programme for the issuance of Notes, Certificates and Warrants WKN / ISIN: DX3DHG / XS0873783657

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

XI, XII, XXII, XXX

**Guarantor(s) (if any):**

Not applicable

**Attachment(s):**

Prospectus

French translation of the summary

Dutch translation of the summary

Ref.: C-17788

Luxembourg, 4 August 2015

Commission de Surveillance du Secteur Financier

