



*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:**  
Financial Conduct Authority (FCA) (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 27 May 2016.

**Name of Issuer(s):**  
DEUTSCHE BANK AG

**Registered Office(s)/Seat(s):**  
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:**  
Not applicable

**Guarantor(s) (if any):**  
Not applicable

**Attachment(s):**  
Supplement dated 27 May 2016

Ref.: C-19285  
Luxembourg, 30 May 2016  
Commission de Surveillance du Secteur Financier

