



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)
Autorité des Marchés Financiers (AMF) (France)
Comissão do Mercado de Valores Mobiliários (CMVM) (Portugal)
Comisión Nacional del Mercado de Valores (CNMV) (Spain)

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 9 January 2017.

Name of Issuer(s):

Deutsche Bank Aktiengesellschaft

Registered Office(s)/Seat(s):

Frankfurt am Main, Germany

Type of Securities:

Programme for the issuance of Certificates, Warrants and Notes

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

V, XI, XII, XIII, XX, XXI, XXII, XXX

Guarantor(s) (if any):

Not applicable

Attachment(s):

Prospectus
Dutch translation of the summary
French translation of the summary
Portuguese translation of the summary
Spanish translation of the summary

Ref.: C-20064

Luxembourg, 9 January 2017

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