



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)  
Commissione Nazionale per le Società e la Borsa (Consob) (Italy)  
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 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 9 May 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:

Not applicable

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

Not applicable

**Attachment(s):**

Supplement dated 9 May 2017  
Revised Dutch translation of the summary  
Revised French translation of the summary  
Revised Italian translation of the summary  
Revised Portuguese translation of the summary  
Revised Spanish translation of the summary

Ref.: C-20765  
Luxembourg, 9 May 2017  
Commission de Surveillance du Secteur Financier

