



*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)

**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 16 January 2018.

**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

Ref.: C-021664

Luxembourg, 25 January 2018

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