



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 3 April 2018.

**Name of Issuer(s):**

Deutsche Bank AG, London Branch

**Registered Office(s)/Seat(s):**

Frankfurt am Main, Germany

**Type of Securities:**

Up to USD 20,000,000 Deutsche Bank AG (DE) Europe Target Note USD 2021, due May 2021  
ISIN: XS1498780177 / WKN: DM0SAJ

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  
Dutch translation of the summary  
French translation of the summary

Ref.: C-021974  
Luxembourg, 3 April 2018  
Commission de Surveillance du Secteur Financier

