



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)
Finanstilsynet (Denmark)
Autorité des Marchés Financiers (AMF) (France)

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 17 January 2020.

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 17 January 2020
Revised Dutch translation of the summary
Revised French translation of the summary

Ref.: C-024598
Luxembourg, 23 January 2020
Commission de Surveillance du Secteur Financier

