

DEUTSCHE BANK AKTIENGESELLSCHAFT  
Form 305B2  
December 16, 2016

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

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**FORM T-1**

**STATEMENT OF ELIGIBILITY**

**UNDER THE TRUST INDENTURE ACT OF 1939 OF A  
CORPORATION DESIGNATED TO ACT AS TRUSTEE**

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**CHECK IF AN APPLICATION TO DETERMINE ELIGIBILITY OF A TRUSTEE PURSUANT TO  
SECTION 305(b)(2)**

**Delaware Trust Company**

**(Exact name of trustee as specified in its charter)**

**Delaware** **51-0011500**  
**(Jurisdiction of incorporation or organization if not a U.S. national bank) (I.R.S. Employer Identification No.)**

**2711 Centerville Road**  
**19808**  
**Wilmington, Delaware**

**(Address of principal executive offices) (Zip code)**

**Corporation Service Company**

**2711 Centerville Road**

**Wilmington, Delaware**

**(800) 927-9801**

**(Name, address and telephone number of agent for service)**

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**Deutsche Bank Aktiengesellschaft**

**(Exact name of obligor as specified in its charter)**

**Federal Republic of Germany** **Not Applicable**  
**(State or other jurisdiction of incorporation of organization) (I.R.S. Employer Identification No.)**

**Taunusanlage 12**

**60325 Frankfurt am Main**

**Germany**

**(ph: +49-69-910-00)**

**(Address of principal executive offices)**

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**Senior Debt Securities of Deutsche Bank Aktiengesellschaft**

**(Title of the indenture securities)**

**Item 1. General Information.**

**Furnish the following information as to the trustee:**

**(a) Name and address of each examining or supervising authority to which it is subject.**

Office of the State Banking Commissioner  
State of Delaware  
555 East Loockerman Street  
Dover, DE 19901

**(b) Whether it is authorized to exercise corporate trust powers.**

The trustee is authorized to exercise corporate trust powers.

**Affiliations with Obligor.**

**Item 2.**

**If the obligor is an affiliate of the trustee, describe each such affiliation.**

None with respect to the trustee.

**Items 3-14.**

No responses are included for Items 3–14 because the obligor is not in default as provided under Item 13.

**Item 15. Foreign Trustee.**

Not applicable.

**Item 16. List of Exhibits**

List below all exhibits filed as a part of this Statement of Eligibility.

Exhibit 1. A copy of the Articles of Association of the trustee now in effect is contained in the Certificate of Incorporation.

Exhibit 2. A copy of the Certificate of Incorporation.

Exhibit 3. See Exhibit 2.

Exhibit 4. A copy of by-laws of the trustee as now in effect.

Exhibit 5. Not applicable.

Exhibit 6. The consent of the trustee required by Section 321(b) of the Act.

Exhibit 7. A copy of the latest report of condition of the trustee published pursuant to law or the requirements of its supervising or examining authority.

Exhibit 8. Not applicable.

Exhibit 9. Not applicable.

Pursuant to the requirements of the Trust Indenture Act of 1939, as amended, the trustee, Delaware Trust Company, a non-depository trust company and corporation duly organized and existing under the laws of Delaware, has duly caused this statement of eligibility to be signed on its behalf by the undersigned, thereunto duly authorized, all in the City of Wilmington and State of Delaware on the 15<sup>th</sup> day of December 2016.

DELAWARE TRUST COMPANY

/s/ William G. Popeo

Name: William G. Popeo

Title: President & CEO





















































































































EXHIBIT 6

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December 14, 2016

Securities and Exchange Commission

Washington, D.C. 20549

Gentlemen:

In accordance with Section 321(b) of the Trust Indenture Act of 1939, as amended, the undersigned hereby consents that reports of examination of the undersigned made by Federal, State, Territorial, or District authorities authorized to make such examination may be furnished by such authorities to the Securities and Exchange Commission upon its request therefor.

Very truly yours,

DELAWARE TRUST COMPANY

/s/ William G. Popeo

Name: William G. Popeo

Title: President & CEO

EXHIBIT 7

Report of Condition of

Delaware Trust Company

of 2711 Centerville Road, Suite 200, Wilmington, Delaware 19808

at the close of business September 30, 2016, filed in accordance with 5 Del. Laws, c.9, §904

Dollar Amounts  
In Thousands

ASSETS

Cash and balances due from  
depository institutions:

Noninterest-bearing  
balances and currency  
and coin

Interest-bearing  
balances 2,071

Securities:

Held-to-maturity  
securities

Available-for-sale  
securities

Federal funds sold and securities  
purchased under agreements to  
resell:

Federal funds sold  
in domestic offices

Securities purchased  
under agreements to resell

Loans and lease financing  
receivables:

Loans and leases held  
for sale

Loans and leases, net of  
unearned income

LESS: Allowance for loan and lease losses	
Loans and leases, net of unearned income and allowance	0
Trading Assets	
Premises and fixed assets (including capitalized leases)	
Other real estate owned	
Investments in unconsolidated subsidiaries and associated companies	
Direct and indirect investments in real estate ventures	
Intangible assets	
Goodwill	
Other intangible assets	
Other assets	107,783
Total assets	109,854

Dollar Amounts  
In Thousands

LIABILITIES

Deposits:

In domestic offices

    Noninterest-bearing

    Interest-bearing

In foreign offices, Edge and Agreement  
subsidiaries, and IBFs

    Noninterest-bearing

    Interest-bearing

Federal funds purchased and securities sold  
under agreements to repurchase:

    Federal funds purchased in domestic offices

    Securities sold under agreements to  
repurchase

Trading liabilities	
Other borrowed money	
(includes mortgage indebtedness and obligations under capitalized leases)	
Subordinated notes and debentures	
Other liabilities	1,506
Total liabilities	1,506

EQUITY CAPITAL

Perpetual preferred stock and related surplus	
Common stock	500
Surplus (exclude all surplus related to preferred stock)	105,501
Retained earnings	2,347
Accumulated other comprehensive income	
Other equity capital components	

108,348

Total  
institution  
equity  
capital  
Noncontrolling  
(minority)  
interests in  
consolidated  
subsidiaries

Total  
equity  
capital

108,348

Total  
liabilities,  
and  
equity  
capital

109,854

I, Thomas C. Porth, CFO of the above-named State Non-Depository Trust Company, do hereby declare that this Report of Condition has been prepared in conformance with the instructions issued by the appropriate State regulatory authority and is true to the best of my knowledge and belief.

/s/ Thomas C. Porth

Thomas C. Porth

CFO

We, the undersigned directors, attest to the correctness of this Report of Condition and declare that it has been examined by us and to the best of our knowledge and belief has been prepared in conformance with the instructions issued by the appropriate State regulatory authority and is true and correct.

/s/ William G. Popeo /s/ Ian R. McConnel

William G. Popeo     Ian R. McConnel