

DEUTSCHE BANK AKTIENGESELLSCHAFT
Form 305B2
December 16, 2016

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM T-1

STATEMENT OF ELIGIBILITY

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

**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)

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)

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 15th day of December 2016.

DELAWARE TRUST COMPANY

/s/ William G. Popeo

Name: William G. Popeo

Title: President & CEO

EXHIBIT 6

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