



Release

New York

June 29, 2016

Deutsche Bank Trust Corporation statement regarding the Federal Reserve's 2016 CCAR results

Deutsche Bank Trust Corporation (DBTC), which consists of the US transaction bank and wealth management business of Deutsche Bank, today responded to the announcement by the Board of Governors of the Federal Reserve System (the Federal Reserve) of the 2016 results of the Comprehensive Capital Analysis and Review (CCAR). The Federal Reserve previously announced that it did not object to the DBTC Capital Plan on a quantitative basis; it did object to the Capital Plan for qualitative reasons.

"The capital adequacy of Deutsche Bank Trust Corporation has never been in doubt," commented Bill Woodley, CEO of DB USA Corporation and Deputy CEO of Deutsche Bank Americas. "We appreciate the Federal Reserve's recognition of our progress, and we will implement the lessons learned this year in order to strengthen our capital planning process for future CCAR submissions."

The public disclosure of the Federal Reserve's CCAR results for DBTC and all other participating companies is available on the Federal Reserve website.

Deutsche Bank will launch its US intermediate holding company, DB USA Corporation (DB USA), on July 1, 2016. DBTC will be included in DB USA as of that date. 2018 will be the first year that DB USA participates publicly in CCAR.

For further information, please contact:

Deutsche Bank AG
Press & Media Relations

Renee Calabro
Phone: +1 (212) 250-5525
Email: renee.calabro@db.com

Troy Gravitt
Phone: +1 (212) 250-4875
Email: troy.gravitt@db.com

Issued by press department of Deutsche Bank AG NY
60 Wall Street, New York, NY 10005
Phone: +1 (212) 250-7171

Internet: <http://www.db.com>
<http://www.db.com/newsroom>
E-Mail: press-media-relations.americas@db.com

About Deutsche Bank Trust Corporation:

Deutsche Bank Trust Corporation (DBTC) is a wholly-owned subsidiary of Deutsche Bank AG (DBAG). DBTC is a bank holding company and is the direct parent of Deutsche Bank Trust Company Americas, a federally-insured US depository institution. DBTC provides cash management and transaction banking services to corporate and institutional clients and wealth management services to high net worth and ultra-high net worth individuals and institutional clients, as well as infrastructure-related services to the lines of business within DBTC and to DBAG and its subsidiaries.

The Depositary Receipts have been registered pursuant to the US Securities Act of 1933 (the "Act"). The investment or investment service which is the subject of this notice is not available to retail clients as defined by the UK Financial Conduct Authority. This notice has been approved and/or communicated by Deutsche Bank AG New York. The services described in this notice are provided by Deutsche Bank Trust Company Americas (Deutsche Bank) or by its subsidiaries and/or affiliates in accordance with appropriate local registration and regulation. Deutsche Bank is providing the attached notice strictly for information purposes and makes no claims or statement, nor does it warrant or in any way represent, as to the accuracy or completeness of the details contained herein or therein. This announcement appears as a matter of record only. Neither this announcement nor the information contained herein constitutes an offer or solicitation by Deutsche Bank or any other issuer or entity for the purchase or sale of any securities nor does it constitute a solicitation to any person in any jurisdiction where solicitation would be unlawful. No part of this notice may be copied or reproduced in any way without the prior written consent of Deutsche Bank. Past results are not an indication of future performance. Copyright© January 2016 Deutsche Bank AG. All rights reserved.