



**Certificate of Approval of a Base Prospectus
pursuant to Sections 17 and 18 German Securities Prospectus Act
transposing Articles 17 and 18 of Directive 2003/71/EC**

To:

Autorité Des Marchés Financiers (AMF) , France
Autoriteit Financiële Markten (AFM), Netherlands
Commission de Surveillance du Secteur Financier (CSSF) , Luxembourg
Finansinspektionen Swedish Financial Supervisory Authority , Sweden
Kredittilsynet , Norway
Commission Bancaire, Financière et des Assurances (CBFA) , Belgium
Finanssivalvonta (Financial Supervisory Authority), Finland

From:

Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin)
Federal Financial Supervisory Authority, Germany

We hereby certify that the Base Prospectus detailed below has been drawn up in accordance with the German Securities Prospectus Act transposing Directive 2003/71/EC and was approved by us on 22. September 2010. The approval was granted on the basis of an English scrutiny version of the Base Prospectus according to section 19 para. 2 German Securities Prospectus Act.

Name of Issuer: COMMERZBANK Aktiengesellschaft

Registered Office/Seat: Germany, Frankfurt am Main, Kaiserstraße 16 (Kaiserplatz)

Type of Securities: Structured Certificates

References to the annexes of Regulation EC 809/2004 according to which the Prospectus was drawn up: XI, XII

Guarantor (if any): n. a.

Yours faithfully,

A handwritten signature in black ink that reads "Yilmaz".

(Yilmaz)

Prospectus Group, Section PRO 1
Federal Financial Supervisory Authority
Securities Supervision / Asset Management
Date: 2010-09-22
Reference: PRO 1-Wp 7107-10100005-2010/0013

Attachments:

- (1) Base Prospectus dated 20. September 2010
- (2) Translation of Summary in Dutch, Finnish, French, Norway and Swedish