



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)
Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin) (Germany)
Hungarian Financial Supervisory Authority (PSZAF) (Hungary)
Polish Financial Supervision Authority (PFSA) (Poland)
Finansinspektionen (FI) (Sweden)
Comisión Nacional del Mercado de Valores (CNMV) (Spain)
Czech National Bank (CNB) (The Czech Republic)

From:

Commission de Surveillance du Secteur Financier

We hereby certify that 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 19 January 2012.

Name of Issuer(s):

Agate Assets S.A.

Registered Office(s)/Seat(s):

Luxembourg, Grand Duchy of Luxembourg

Type of Securities:

EUR 10,000,000,000 CLASSIC Asset Backed Medium Term Note Programme

References to the annexes of Commission Regulation (EC) N° 809/2004 according to which the Prospectus was drawn up:

V, VI, VII, VIII, XI

Guarantor(s) (if any):

Commerzbank Aktiengesellschaft

Attachment(s):

Prospectus
French translation of the summary
Czech translation of the summary
German translation of the summary
Hungarian translation of the summary
Polish translation of the summary
Spanish translation of the summary
Swedish translation of the summary

Ref.: C-10844
Luxembourg, 21 February 2012
Commission de Surveillance du Secteur Financier

