



**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:

Financial Services and Markets Authority, Belgium

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 07.07.2014.

Name of Issuer:

- COMMERZBANK Aktiengesellschaft

Registered Office/Seat:

- Germany, Frankfurt am Main, Kaiserstraße 16 (Kaiserplatz)

Type of Securities:

- Lookback Call Notes/ Notifizierung Belgien (relating to BE)

References to the annexes of Regulation EC 809/2004 according to which the prospectus was drawn up: Annex XI, Annex XII, Annex XXII (XI), Annex XXII (XII), Annex XXX

Guarantor (if any): n.a.

Yours faithfully,



(Siehl)

Prospectus Group, Section PRO 1
Federal Financial Supervisory Authority
Securities Supervision / Asset Management
Date: 07.07.2014
Reference: PRO 1-Wp 7107-10100005-2014/0126

Attachments:

- (1) Base Prospectus dated 04 July 2014
- (2) Translation of Summary (French)
- (3) Translation of Summary (Dutch)