



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

To:

Autoriteit Financiële Markten, Netherlands
Autorité des marchés financiers (AMF), France
Comisión Nacional del Mercado de Valores, Spain
Commission de Surveillance du Secteur Financier, Luxembourg
CONSOB -Commissione Nazionale per le Società e la Borsa-, Italy
Financial Services and Markets Authority, Belgium
Finansinspektionen (FI), Sweden
Finanssivalvonta (Fiva), Finland
Finanstilsynet, Norway

From:

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

We hereby certify that the Prospectus Supplement 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 23 April 2014.

Name of Issuer:

- COMMERZBANK Aktiengesellschaft

Registered Office/Seat:

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

Type of Securities:

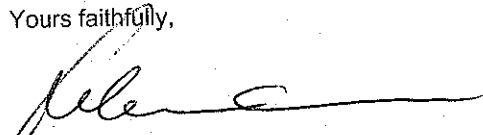
- 4. Supplement to Base Prospectus dated 08.05.2013 (TURBO/Unlimited Turbo Warrants) (relating to BE, ES, FI, FR, NL, NO, SE)

- 5. Supplement to Base Prosepctus dated 15.05.2013 (Warrants) (relating to BE, ES, FI, FR, NL, NO, SE)
- 3. Supplement to Base Prosepctus dated 10.06.2013 (Structured Certificates) (relating to FI, LU, NO, SE)
- 3. Supplement to Base Prosepctus dated 07.06.2013 (Italian Certificates) (relating to IT)
- 3. Supplement to Base Prosepctus dated 27.06.2013 (Lookback Call Notes) (relating to BE)
- 3. Supplement to Base Prosepctus dated 27.06.2013 (Notes) (relating to BE, FR, LU, NL)
- 3. Supplement to Base Prosepctus dated 11.07.2013 (Certificates) (relating to BE, FR, NL)
- 2. Supplement to Prosepctus dated 11.09.2013 (Unlimited Short x12 CACF Index Certificates) (relating to BE, FR, IT)
- 2. Supplement to Prosepctus dated 11.09.2013 (Unlimited Short x15 CACF Index Certificates) (relating to BE, FR, IT)
- 2. Supplement to Prosepctus dated 11.09.2013 (Unlimited Leverage x15 CACF Index Certificates) (relating to BE, FR, IT)
- 4. Supplement to Base Prosepctus dated 05.11.2013 (Unlimited Index Certificates) (relating to BE, FI, FR, IT, LU, NL, NO, SE)
- 3. Supplement to Base Prosepctus dated 05.11.2013 (Structured Notes) (relating to FI, LU, NO, SE)
- 3. Supplement to Base Prosepctus dated 05.11.2013 (Italian Certificates II) (relating to IT)
- 2. Supplement to Base Prosepctus dated 19.12.2013 (Credit Linked Note Programme) (relating to FR, LU)
- 1. Supplement to Base Prosepctus dated 05.03.2014 (Italian Certificates) (relating to IT)

References to the annexes of Regulation EC 809/2004 according to which the Prospectus Supplement was drawn up:n.a.

Guarantor (if any): n.a.

Yours faithfully,



(Lehmann)

Prospectus Group, Section PRO 1

BUNDESANSTALT FÜR FINANZDIENSTLEISTUNGSAUFSICHT
FEDERAL FINANCIAL SUPERVISORY AUTHORITY



Federal Financial Supervisory Authority
Securities Supervision / Asset Management
Date: 24 April 2014
Reference: PRO 1-Wp 7107-10100005-2014/0004

Attachment:

- Prospectus Supplement dated 17 April 2014