

**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, The 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 27.03.2015.

**Name of Issuer:**

COMMERZBANK Aktiengesellschaft

**Registered Office/Seat:**

Germany, Frankfurt am Main, Kaiserstraße 16 (Kaiserplatz)

**Type of Securities :**

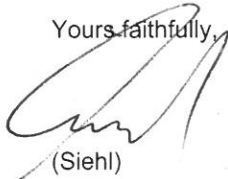
1. 5. Supplement to BP v. 14/05/2014 (Turbo Warrants/Unlimited Turbo Warrants) (relating to BE, ES, FI, FR, NL, NO, SE)
2. 4. Supplement to BP v. 22/05/2014(Structured Certificates) (relating to FI, LU, NO, SE)

3. 4. Supplement to BP v. 04/06/2014 (Warrants) (relating to BE, ES, FI, FR, NL, NO, SE)
4. 5. Supplement to BP v. 04/07/2014 (Lookback Call Notes) (relating to BE)
5. 5. Supplement to BP v. 14/07/2014 (Certificates) (relating to BE, FR, NL)
6. 4. Supplement to BP v. 23/07/2014 (Notes) (relating to BE, ES, FR, LU, NL)
7. 3. Supplement to BP v. 24/09/2014 (Credit Linked Note Programme) (relating to LU)
8. 4. Supplement to BP v. 04/11/2014 (Unlimited Index Securities) (relating to BE, ES, FI, FR, IT, NL, NO, SE)
9. 2. Supplement to BP v. 13.11.2014 (Structured Notes) (relating to FI, LU, NO, SE)
10. 4. Supplement to BP v. 23/07/2014 (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,



(Siehl)

Prospectus Group, Section PRO 1  
Federal Financial Supervisory Authority  
Securities Supervision / Asset Management  
Date: 27.03.2015  
Reference: PRO 1-Wp 7107-10100005-2015/0003

Attachments:

(1) Prospectus Supplement dated 26.03.2015

(2) Translation of the summary