



**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  
Finanstilsynet (Danish FSA), Denmark

**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 10.12.2015.

**Name of Issuer:**

COMMERZBANK Aktiengesellschaft

**Registered Office/Seat:**

Germany, Frankfurt am Main, Kaiserstraße 16 (Kaiserplatz)

**Type of Securities :**

1. 5. Supplement z. BP v. 02.04.2015 (Structured Certificates) (relating to FI, LU, NO, SE)



2. 5. Supplement z. BP v. 23.04.2015 (Italian VoITarget Certificates and Italian Basket Certificates) (relating to IT)
3. 5. Supplement z. BP 06.05.2015 (TURBO Warrants and Unlimited TURBO Warrants) (relating to BE, DK, ES, FI, FR, NL, NO, SE)
4. 4. Supplement z. BP v. 28.05.2015 (Index Securities) (relating to IT)
5. 4. Supplement z. BP v. 01.06.2015 (Warrants) (relating to BE, DK, ES, FI, FR, NL, NO, SE)
6. 5. Supplement z. BP v. 02.07.2015 (Belgian Notes) (relating to BE)
7. 4. Supplement z. BP v. 14.07.2015 (Structured Securities) (relating to ES, FR)
8. 4. Supplement z. BP v. 27.07.2015 (Italian Certificates) (relating to IT)
9. 4. Supplement z. BP v. 29.07.2015 (Notes) (relating to BE, ES, FR, LU, NL)
10. 3. Supplement z. BP v. 17.09.2015 (Structured Notes) (relating to FI, LU, NO, SE)
11. 3. Supplement z. BP v. 30.09.2015 (Credit Linked Note Programme) (relating to LU)
12. 3. Supplement z. BP v. 02.10.2015 (Structured Certificates) (relating to FI, LU, NO, SE)

**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,

(Kotowski)

**This CoA is valid without signature**

Prospectus Group, Section PRO 1  
Federal Financial Supervisory Authority  
Securities Supervision / Asset Management  
Date: 10.12.2015  
Reference: PRO 1-Wp 7107-10100005-2015/0066

Attachments:

(1) Prospectus Supplement dated 03.12.2015