

**Announcement
by COMMERZBANK Aktiengesellschaft
to the holders of
Call Spread Structured Certificates
relating to the
Hang Seng China Enterprises Index
(ISIN DE000CZ44MY1)
publicly offered in the Republic of Finland**

COMMERZBANK Aktiengesellschaft herewith informs about the following determinations in respect of above mentioned Certificates:

Initial Price:	9,788.91
Participation Factor:	95 %

Frankfurt am Main, in December 2015

COMMERZBANK Aktiengesellschaft