

**Announcement
by Commerzbank Aktiengesellschaft
to the holders of
ATM Call Structured Certificates
relating to Fund Shares
(ISIN DE000CZ370V1)
publicly offered in the Republic of Finland**

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

Initial Price:	Underlying			Initial Price	
	ESPA-BOND EMER CORPORATE-VT	EUR		159.60	
	PIONEER FUNDS-EM BOND-H€AH	EUR		1,466.46	
	JPMORGAN F-EMER MA SM C-A A	EUR		9.11	
	M&G GLOBAL EMERGING MKT-CA€	EUR		26.349	
Participation Factor:	104%				

Frankfurt am Main, in August 2014

Commerzbank Aktiengesellschaft