

COMMERZBANK AKTIENGESELLSCHAFT

Frankfurt am Main

Supplements

as of 3 March 2016

in accordance with § 16 of the German Securities Prospectus Act (*WpPG*)

Sixth Supplement

to the **Base Prospectus relating to Italian VolTarget Certificates and Italian Basket Certificates**
dated 23 April 2015
last supplemented on 3 December 2015

Eighth Supplement

to the **Base Prospectus relating to TURBO Warrants and Unlimited TURBO Warrants**
dated 6 May 2015
last supplemented on 8 February 2016

Fifth Supplement

to the **Base Prospectus relating to Index Securities** dated 28 May 2015
last supplemented on 3 December 2015

Sixth Supplement

to the **Base Prospectus relating to Warrants** dated 1 June 2015
last supplemented on 22 January 2016

Sixth Supplement

to the **Base Prospectus relating to Belgian Notes** dated 2 July 2015
last supplemented on 3 December 2015

Fifth Supplement

to the **Base Prospectus relating to Structured Securities** dated 14 July 2015
last supplemented on 3 December 2015

Fifth Supplement

to the **Base Prospectus relating to Italian Certificates** dated 27 July 2015
last supplemented on 3 December 2015

Fifth Supplement

to the **Base Prospectus relating to Notes** dated 29 July 2015
last supplemented on 3 December 2015

Fifth Supplement

to the **Base Prospectus relating to Structured Notes** dated 17 September 2015
last supplemented on 22 January 2016

Fourth Supplement

to the **Base Prospectus € 5,000,000,000 Credit Linked Note Programme** dated 30 September 2015
(the "Base Prospectus CLN Programme 2015")
last supplemented on 3 December 2015

Fifth Supplement

to the **Base Prospectus relating to Structured Certificates** dated 2 October 2015
last supplemented on 22 January 2016

Third Supplement

to the **Base Prospectus relating to Unlimited Index Securities** dated 26 January 2016
last supplemented on 29 February 2016

Right of withdrawal of the investors

Investors who have already agreed to purchase or subscribe for the securities before the Supplement is published shall have the right, exercisable within two working days after the publication of the supplement, to withdraw their acceptances, provided that the new factor arose before the final closing of the offer to the public and the delivery of the securities.

The withdrawal of acceptance must be addressed to the vendor of the securities. If COMMERZBANK Aktiengesellschaft was the counterparty in the purchase, the withdrawal has to be sent to COMMERZBANK Aktiengesellschaft, GS-MO 2.1.5 New Issues & SSD Services, Kaiserstraße 16 (Kaiserplatz), 60311 Frankfurt am Main, Federal Republic of Germany. The withdrawal does not have to provide any grounds and has to be provided in text form.

COMMERZBANK 

Following the publication of preliminary unaudited figures for the fourth quarter 2015 and the full year 2015, the Third Supplement dated 29 February 2016 to the Registration Document dated 27 October 2015 was approved by the Bundesanstalt für Finanzdienstleistungsaufsicht on 1 March 2016. Therefore, the following amendments and supplements to the above-mentioned prospectuses (together the "**Prospectuses**") shall be made:

I. In all Prospectuses, Element B.9 of the Summary shall be deleted and replaced by the following:

B.9	Profit forecasts or estimates	On 12 February 2016, COMMERZBANK published preliminary unaudited figures for the financial year 2015. The operating profit in the Group increased to EUR 1,909 million. Revenues before loan loss provisions improved to EUR 9,762 million. The loan loss provisions in the financial year 2015 were EUR 696 million. The operating expenses totalled EUR 7,157 million. The consolidated profit attributable to COMMERZBANK shareholders improved to EUR 1,062 million; this sum includes restructuring expenses of EUR 114 million.
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II. In the Base Prospectus CLN Programme 2015, Element B.9 of the German Summary shall be deleted and replaced by the following:

B.9	Gewinnprognosen oder -schätzungen	Am 12. Februar 2016 hat die COMMERZBANK vorläufige, ungeprüfte Zahlen für das Geschäftsjahr 2015 veröffentlicht. Das Operative Ergebnis im Konzern stieg auf 1.909 Millionen Euro. Die Erträge vor Risikovorsorge verbesserten sich auf 9.762 Millionen Euro. Die Risikovorsorge lag im Geschäftsjahr 2015 bei 696 Millionen Euro. Die Verwaltungsaufwendungen summierten sich auf 7.157 Millionen Euro. Das den COMMERZBANK-Aktionären zurechenbare Konzernergebnis verbesserte sich auf 1.062 Millionen Euro; darin enthalten sind Restrukturierungsaufwendungen in Höhe von 114 Millionen Euro.
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III. In the Base Prospectus CLN Programme 2015, Element B.17 of the English Summary shall be deleted and replaced by the following:

B.17	Credit ratings	<p>COMMERZBANK is rated by Moody's Investors Service, Inc. ("Moody's"), Standard & Poor's Financial Services LLC ("Standard & Poor's") as well as Fitch Ratings, Inc. ("Fitch").</p> <p>As of the Date of this Summary the ratings were as follows:</p> <p>Moody's: long-term rating: Baa1 short-term rating: P-1</p> <p>S&P: long-term rating: BBB+ short-term rating: A-2</p> <p>Fitch: long-term rating: BBB Short-term rating: F2</p> <p>Each agency rating reflects the opinion of the particular rating agency at the given reported point in time. Investors should consider each rating individually and obtain additional information and a more detailed understanding of the significance of the respective credit rating information provided by the respective rating agency. Rating agencies may change their ratings at any time if specific circumstances require such a change in their opinion. Investors should not buy, hold or sell securities based on the long-term rating recommendation.</p>
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IV. In the Base Prospectus CLN Programme 2015, Element B.17 of the German Summary shall be deleted and replaced by the following:

B.17	Rating	<p>Die COMMERZBANK wird von Moody' Investors Service, Inc. ("Moody's"), Standard & Poor's Financial Services LLC ("S&P") sowie Fitch Ratings, Inc. ("Fitch") bewertet.</p> <p>Zum Datum dieser Zusammenfassung lauten die Ratings wie folgt:</p> <p>Moody's: langfristiges Rating: Baa1 kurzfristiges Rating: P-1</p> <p>S&P: langfristiges Rating: BBB+ kurzfristiges Rating: A-2</p> <p>Fitch: langfristiges Rating: BBB kurzfristiges Rating: F2</p> <p>Jede Bewertung einer Ratingagentur reflektiert die Ansicht dieser speziellen Ratingagentur zu dem jeweils genannten Zeitpunkt. Anleger sollten jede Bewertung separat betrachten und für weitere Erklärungen und nähere Bedeutung des jeweiligen Credit Rating Informationen der jeweiligen Ratingagentur einholen. Ratingagenturen können ihre Bewertungen zu jedem Zeitpunkt ändern, sofern sie der Ansicht sind, dass gewisse Umstände diese Änderung notwendig machen. Anleger sollten die Langzeitbewertungen nicht als Empfehlung zum Kauf, Halten oder Verkauf von Wertpapieren verwenden.</p>
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V. In all above mentioned Prospectuses (except the Base Prospectus CLN Programme 2015), the table in the section "Documents Incorporated by Reference" shall be deleted and replaced by the following:

Document	Pages of Document incorporated by reference
Registration Document	
Registration Document dated 27 October 2015 of COMMERZBANK Aktiengesellschaft, approved by the BaFin	
B. Third Party Information	p. 3
D. Risk Factors relating to the COMMERZBANK Group	p. 4 - p. 41
E. Description of COMMERZBANK Aktiengesellschaft	
Name, registered office, corporate purpose and financial year	p. 42
Description of the Business of the COMMERZBANK Group's	
Overview	p. 42 - p. 43
Segments	p. 43 - p. 51
Group structure and corporate investments	p. 51
Board of Managing Directors and Supervisory Board	p. 53 - p. 60
Potential Conflict of Interest	p. 60
Major Shareholders	p. 61
Historical Financial Information	p. 61
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Significant Change in the Financial Position	p. 61
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First Supplement dated 11 November 2015 to the Registration Document dated 27 October 2015 of COMMERZBANK Aktiengesellschaft, approved by the BaFin Amendments to the following sub-sections of section "E. Description of COMMERZBANK" Board of Managing Directors and Supervisory Board – Board of Managing Directors Interim Financial Information Significant Change in the Financial Position Auditors Legal proceedings Amendment to the section "F. Documents on Display"	p. 2 p. 2 p. 2 p. 2-3 p. 3
Second Supplement dated 30 November 2015 to the Registration Document dated 27 October 2015 of COMMERZBANK Aktiengesellschaft, approved by the BaFin Amendment to the section "D. Risk Factors relating to the COMMERZBANK Group"	p.2
Third Supplement dated 29 February 2016 to the Registration Document dated 27 October 2015 of COMMERZBANK Aktiengesellschaft, approved by the BaFin Amendments to the following sub-sections of section "D. Risk Factors relating to the COMMERZBANK Group" The macroeconomic environment prevailing over the past few years has negatively affected the Group's results, and the Group's heavy dependence on the economic environment, particularly in Germany, may result in further substantial negative effects in the event of any renewed economic downturn. The implementation of enhanced financial reporting software for COMMERZBANK's German operations as part of the Group's initiative to harmonize and enhance its financial architecture and processes may result in material changes to previously reported financial information for the Group. Proceedings brought by regulators, supervisory authorities and prosecutors may have material adverse effects on the Group Amendments to the following sub-sections of section "E. Description of COMMERZBANK" Legal proceedings Recent Developments	p. 2 p. 2 p. 2 p. 3 p. 3 - 7
Financial Information	
Commerzbank Group Annual Report 2013 which has been filed with the Commission de Surveillance du Secteur Financier, Luxembourg Group management report (excluding outlook and opportunities report) Group risk report Statement of comprehensive income Balance sheet Statement of changes in equity Cash flow statement Notes Independent auditors' report Disclaimer (reservation regarding forward-looking statements)	p. 47 – p. 89 p. 97 – p. 132 p. 135 – p. 137 p. 138 – p. 139 p. 140 – p. 142 p. 143 – p. 144 p. 145 – p. 322 p. 323 – p. 324 p. 338

<p>COMMERZBANK Group Annual Report 2014 which has been filed with the <i>Commission de Surveillance du Secteur Financier</i>, Luxembourg</p> <p>Group management report (excluding outlook and opportunities report)</p> <p>Group risk report</p> <p>Statement of comprehensive income</p> <p>Balance sheet</p> <p>Statement of changes in equity</p> <p>Cash flow statement</p> <p>Notes</p> <p>Independent auditors' report</p> <p>Disclaimer (reservation regarding forward-looking statements)</p>	<p>p. 55 – p. 98</p> <p>p. 107 – p. 144</p> <p>p. 147 – p. 149</p> <p>p. 150 – p. 151</p> <p>p. 152 – p. 153</p> <p>p. 154 – p. 155</p> <p>p. 156 – p. 324</p> <p>p. 325 – p. 326</p> <p>p. 340</p>
<p>Financial Statement and Management Report 2014 of COMMERZBANK:</p> <p>Second Supplement dated 25 March 2015 to the Registration Document dated 29 October 2014 of COMMERZBANK Aktiengesellschaft, approved by the BaFin</p> <p>Adding of section "H. Financial Statement and Management Report 2014 of Commerzbank"</p> <p>Management report (excluding outlook and opportunities report)</p> <p>Risk report</p> <p>Income statement</p> <p>Balance sheet</p> <p>Notes</p> <p>Independent auditors' report</p> <p>Disclaimer (reservation regarding forward-looking statements)</p>	<p>F-1 – F-31</p> <p>F-37 – F-69</p> <p>F-70</p> <p>F-71 – F-74</p> <p>F-75 – F-113</p> <p>F-114 – F-115</p> <p>F-116</p>
<p>COMMERZBANK Group Interim Report as at 30 September 2015 which has been filed with the <i>Commission de Surveillance du Secteur Financier</i>, Luxembourg</p> <p>Interim management report (excluding outlook and opportunities report)</p> <p>Interim risk report</p> <p>Interim Financial Statements</p> <p>Statement of comprehensive income</p> <p>Balance sheet</p> <p>Statement of changes in equity</p> <p>Cash flow statement (condensed version)</p> <p>Selected notes</p> <p>Review report</p> <p>Disclaimer (reservation regarding forward-looking statements)</p>	<p>p. 8 – p. 19</p> <p>p. 23 – p. 38</p> <p>p. 40 – p. 44</p> <p>p. 45 – p. 46</p> <p>p. 47 – p. 49</p> <p>p. 50</p> <p>p. 51 – p. 95</p> <p>p. 96</p> <p>p. 97</p>

VI. In the Base Prospectus CLN Programme 2015, the table in the section "Documents Incorporated by Reference" shall be deleted and replaced by the following:

Document	Pages of Document incorporated by reference
Registration Document	
<p>Registration Document dated 27 October 2015 of COMMERZBANK Aktiengesellschaft, approved by the BaFin</p> <p>B. Third Party Information</p> <p>D. Risk Factors relating to the COMMERZBANK Group</p> <p>E. Description of COMMERZBANK Aktiengesellschaft</p> <p>Name, registered office, corporate purpose and financial year</p> <p>Description of the Business of the COMMERZBANK Group's</p>	<p>p. 3</p> <p>p. 4 - p. 41</p> <p>p. 42</p>

<p>Overview</p> <p>Segments</p> <p>Group structure and corporate investments</p> <p>Rating</p> <p>Board of Managing Directors and Supervisory Board</p> <p>Potential Conflict of Interest</p> <p>Major Shareholders</p> <p>Historical Financial Information</p> <p>Interim Financial Information</p> <p>Trend Information</p> <p>Significant Change in the Financial Position</p> <p>Auditors</p> <p>Material agreements</p> <p>Legal proceedings</p> <p>F. Documents on Display</p>	<p>p. 42 - p. 43</p> <p>p. 43 - p. 51</p> <p>p. 51</p> <p>p. 52</p> <p>p. 53 - p. 60</p> <p>p. 60</p> <p>p. 61</p> <p>p. 61</p> <p>p. 61</p> <p>p. 61</p> <p>p. 61</p> <p>p. 61</p> <p>p. 61</p> <p>p. 61</p> <p>p. 62- p. 66</p> <p>p. 66 - p. 72</p> <p>p. 73</p>
<p>First Supplement dated 11 November 2015 to the Registration Document dated 27 October 2015 of COMMERZBANK Aktiengesellschaft, approved by the BaFin</p> <p>Amendments to the following sub-sections of section "E. Description of COMMERZBANK"</p> <p>Board of Managing Directors and Supervisory Board – Board of Managing Directors</p> <p>Interim Financial Information</p> <p>Significant Change in the Financial Position</p> <p>Auditors</p> <p>Legal proceedings</p> <p>Amendment to the section "F. Documents on Display"</p>	<p>p. 2</p> <p>p. 2</p> <p>p. 2</p> <p>p. 2</p> <p>p. 2-3</p> <p>p. 3</p>
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Financial Information	
<p>Commerzbank Group Annual Report 2013 which has been filed with the Commission de Surveillance du Secteur Financier, Luxembourg</p> <ul style="list-style-type: none"> Group management report (excluding outlook and opportunities report) Group risk report Statement of comprehensive income Balance sheet Statement of changes in equity Cash flow statement Notes Independent auditors' report Disclaimer (reservation regarding forward-looking statements) 	<p>p. 47 – p. 89 p. 97 – p. 132 p. 135 – p. 137 p. 138 – p. 139 p. 140 – p. 142 p. 143 – p. 144 p. 145 – p. 322 p. 323 – p. 324 p. 338</p>
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<p>Financial Statement and Management Report 2014 of COMMERZBANK:</p> <p>Second Supplement dated 25 March 2015 to the Registration Document dated 29 October 2014 of COMMERZBANK Aktiengesellschaft, approved by the BaFin</p> <p>Adding of section "H. Financial Statement and Management Report 2014 of Commerzbank"</p> <ul style="list-style-type: none"> Management report (excluding outlook and opportunities report) Risk report Income statement Balance sheet Notes Independent auditors' report Disclaimer (reservation regarding forward-looking statements) 	<p>F-1 – F-31 F-37 – F-69 F-70 F-71 – F-74 F-75 – F-113 F-114 – F-115 F-116</p>
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Frankfurt am Main, 3 March 2016

COMMERZBANK
AKTIENGESELLSCHAFT

by: Behringer

by: Reichle