

COMMERZBANK AKTIENGESELLSCHAFT

Frankfurt am Main

Supplements

as of 19 May 2017

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

Eighth Supplement

to the **Base Prospectus relating to Structured Securities** dated 18 July 2016
last supplemented on 25 April 2017

Seventh Supplement

to the **Base Prospectus relating to Notes** dated 21 July 2016
last supplemented on 25 April 2017

Seventh Supplement

to the **Base Prospectus relating to Italian Certificates** dated 29 July 2016
last supplemented on 25 April 2017

Sixth Supplement

to the **Base Prospectus relating to Structured Notes and Structured Certificates**
dated 20 September 2016
last supplemented on 25 April 2017

Fourth Supplement

to the **Base Prospectus relating to Unlimited Index Securities** dated 13 February 2017
last supplemented on 25 April 2017

First Supplement

to the **Base Prospectus relating to TURBO Warrants and Unlimited TURBO Warrants**
dated 21 April 2017

First Supplement

to the **Base Prospectus relating to Warrants** dated 8 May 2017

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; dispatch of the withdrawal in good time is sufficient to comply with the time limit.

COMMERZBANK 

On 3 May 2017, Dr Tobias Guldemann was elected as member of the Supervisory Board by COMMERZBANK's Annual General Meeting and on 9 May 2017, the Interim Report of the COMMERZBANK Group as at 31 March 2017 was published. These significant new factors were supplemented to the Registration Document dated 26 October 2016 with the Fifth Supplement dated 16 May 2017. Bundesanstalt für Finanzdienstleistungsaufsicht has approved this supplement on 18 May 2017. Therefore, the following amendments and supplements to the above-mentioned prospectuses (together the "**Prospectuses**") shall be made:

I. In all Prospectuses, Element B.12 of the Summary shall be deleted and replaced by the following:

| B.12 | Selected key financial information | <p>The following table sets forth selected key financial information of COMMERZBANK Group which has been derived from the respective audited consolidated financial statements prepared in accordance with IFRS as of 31 December 2015 and 2016 as well as from the consolidated interim financial statements as of 31 March 2017 (reviewed):</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;"><i>Balance Sheet (€m)</i></th> <th style="text-align: center;"><u>31 December 2015^{*)}</u></th> <th style="text-align: center;"><u>31 December 2016</u></th> <th style="text-align: center;"><u>31 March 2017</u></th> </tr> </thead> <tbody> <tr> <td>Total assets.....</td> <td style="text-align: right;">532,701</td> <td style="text-align: right;">480,450</td> <td style="text-align: right;">490,257</td> </tr> <tr> <td>Equity</td> <td style="text-align: right;">30,125</td> <td style="text-align: right;">29,640^{**)}</td> <td style="text-align: right;">29,810</td> </tr> </tbody> </table> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;"><i>Income Statement (€m)</i></th> <th colspan="2" style="text-align: center;"><u>January – December 2015^{*)}</u></th> <th colspan="2" style="text-align: center;"><u>January – March 2016^{***)}</u></th> </tr> </thead> <tbody> <tr> <td>Operating profit.....</td> <td style="text-align: right;">1,942</td> <td style="text-align: right;">1,399</td> <td style="text-align: right;">282</td> <td style="text-align: right;">314</td> </tr> <tr> <td>Pre-tax profit or loss.....</td> <td style="text-align: right;">1,828</td> <td style="text-align: right;">643</td> <td style="text-align: right;">282</td> <td style="text-align: right;">314</td> </tr> <tr> <td>Consolidated profit or loss^{****)}</td> <td style="text-align: right;">1,084</td> <td style="text-align: right;">279</td> <td style="text-align: right;">169</td> <td style="text-align: right;">217</td> </tr> </tbody> </table> <p><small>*) Figures in 2015 restated due to a change in reporting plus other restatements. **) In the unaudited consolidated interim financial statements as of 31 March 2017 Equity as of 31 December 2016 was retrospectively adjusted due to restatements and is reported at EUR 29,587 million. ***) Figures in 2016 adjusted due to restatements. ****) Insofar as attributable to COMMERZBANK shareholders.</small></p> | <i>Balance Sheet (€m)</i> | <u>31 December 2015^{*)}</u> | <u>31 December 2016</u> | <u>31 March 2017</u> | Total assets..... | 532,701 | 480,450 | 490,257 | Equity | 30,125 | 29,640 ^{**)} | 29,810 | <i>Income Statement (€m)</i> | <u>January – December 2015^{*)}</u> | | <u>January – March 2016^{***)}</u> | | Operating profit..... | 1,942 | 1,399 | 282 | 314 | Pre-tax profit or loss..... | 1,828 | 643 | 282 | 314 | Consolidated profit or loss ^{****)} | 1,084 | 279 | 169 | 217 |
|--|--|--|--|--|-----------------------------|--------------------------|-------------------|---------|---------|---------|--------|--------|-----------------------|--------|------------------------------|---|--|--|--|-----------------------|-------|-------|-----|-----|-----------------------------|-------|-----|-----|-----|--|-------|-----|-----|-----|
| <i>Balance Sheet (€m)</i> | <u>31 December 2015^{*)}</u> | <u>31 December 2016</u> | <u>31 March 2017</u> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Total assets..... | 532,701 | 480,450 | 490,257 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Equity | 30,125 | 29,640 ^{**)} | 29,810 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <i>Income Statement (€m)</i> | <u>January – December 2015^{*)}</u> | | <u>January – March 2016^{***)}</u> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Operating profit..... | 1,942 | 1,399 | 282 | 314 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Pre-tax profit or loss..... | 1,828 | 643 | 282 | 314 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Consolidated profit or loss ^{****)} | 1,084 | 279 | 169 | 217 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | No material adverse change in the prospects of the Issuer, Significant changes in the financial position | <p>There has been no material adverse change in the prospects of COMMERZBANK Group since 31 December 2016.</p> <p>- not applicable -</p> <p>There has been no significant change in the financial position of COMMERZBANK Group since 31 March 2017.</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

II. In all above mentioned Prospectuses, the table in the section "Information Incorporated by Reference" and "Documents Incorporated by Reference", respectively, sub-section "Registration Document" shall be supplemented by the following:

| | |
|--|--|
| <p>Fifth Supplement dated 16 May 2017 to the Registration Document dated 26 October 2016 of COMMERZBANK Aktiengesellschaft, approved by the BaFin</p> <p>Amendments to the following sub-sections of section "E. Description of COMMERZBANK"</p> <p style="padding-left: 20px;">Board of Managing Directors and Supervisory Board – Supervisory Board</p> <p style="padding-left: 20px;">Interim Financial Information</p> <p style="padding-left: 20px;">Significant Change in the Financial Position</p> <p style="padding-left: 20px;">Auditors</p> | <p>p. 2 – p. 4</p> <p>p. 4</p> <p>p. 4</p> <p>p. 4</p> |
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Amendment to the section "F. Documents on Display"

p. 4

III. In all above mentioned Prospectuses, the table in the section "Information Incorporated by Reference" and "Documents Incorporated by Reference", respectively, sub-section "Financial Information" shall be supplemented by the following:

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|--|---------------|
| COMMERZBANK Group Interim Report as at 31 March 2017 which has been filed with the Commission de Surveillance du Secteur Financier, Luxembourg | |
| Statement of comprehensive income | p. 32 – p. 35 |
| Balance sheet | p. 36 – p. 37 |
| Statement of changes in equity | p. 38 – p. 40 |
| Cash flow statement (condensed version) | p. 41 |
| Selected notes | p. 42 – p. 85 |
| Review report | p. 88 |

Frankfurt am Main, 19 May 2017

COMMERZBANK
AKTIENGESELLSCHAFT

by: Lorscheid

by: Reichle