

COMMERZBANK AKTIENGESELLSCHAFT

Frankfurt am Main

Supplements

as of 22 January 2016

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

Sixth Supplement

to the **Base Prospectus relating to TURBO Warrants and Unlimited TURBO Warrants**

dated 6 May 2015

(the "Base Prospectus TURBO Warrants ")

last supplemented on 3 December 2015

Fifth Supplement

to the **Base Prospectus relating to Warrants** dated 1 June 2015

(the "Base Prospectus Warrants ")

last supplemented on 3 December 2015

Fourth Supplement

to the **Base Prospectus relating to Structured Notes** dated 17 September 2015

(the "Base Prospectus Structured Notes")

last supplemented on 3 December 2015

Fourth Supplement

to the **Base Prospectus relating to Structured Certificates** dated 2 October 2015

(the "Base Prospectus Structured Certificates")

last supplemented on 3 December 2015

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.

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On 22 January 2016 COMMERZBANK Aktiengesellschaft has decided to adjust § 1 of the terms and conditions in respect of securities which shall be cleared through Euroclear Finland in the before-mentioned Base Prospectus. Therefore the following amendment to the sections Terms and Conditions shall be made:

I. In the Base Prospectus TURBO Warrants and the Base Prospectus Warrants, the option for warrants which shall be cleared through Euroclear Finland in § 1 FORM of the sections Terms and Conditions shall be deleted and replaced by the following:

1. The [warrants][•] (the "**Warrants**") of each series issued by COMMERZBANK Aktiengesellschaft, Frankfurt am Main, Federal Republic of Germany (the "**Issuer**") will be in dematerialised form and will only be evidenced by book entries in the system of Euroclear Finland Oy, PL 1110, Urho Kekkosen katu 5C, 00101 Helsinki, Finland ("**EFi**") for registration of securities and settlement of securities transactions (the "**Clearing System**") in accordance with the Finnish Act on the Book-Entry System and Clearing Operations (749/2012), the Finnish Act on Book-Entry Accounts (827/1991) and the regulations, rules and operating procedures applicable to and/or issued by EFi to the effect that there will be no certificated securities.
2. Registration requests relating to the Warrants shall be directed to an account operating institute.
3. Transfers of Warrants and other registration measures shall be made in accordance with the Finnish Act on the Book-Entry System and Clearing Operations (749/2012), the Finnish Act on Book-Entry Accounts (1991/827) as well as the regulations, rules and operating procedures applicable to and/or issued by EFi. The Issuer and/or the Paying Agent are entitled to receive from EFi, at their request, a transcript of the register for the Warrants.
4. "**Warrantholder**" means any person that is registered in a book-entry account managed by the account operator as holder of a Warrant. For nominee registered Warrants the authorised custodial nominee account holder shall be considered to be the Warrantholder.

II. In the Base Prospectus Structured Notes, the option for notes which shall be cleared through Euroclear Finland in § 1 FORM of the sections Terms and Conditions shall be deleted and replaced by the following:

1. The issue by COMMERZBANK Aktiengesellschaft, Frankfurt am Main, Federal Republic of Germany (the "**Issuer**") of structured notes (the "**Notes**") will be in dematerialised form and will only be evidenced by book entries in the system of Euroclear Finland Oy, PL 1110, Urho Kekkosen katu 5C, 00101 Helsinki, Finland ("**EFi**") for registration of securities and settlement of securities transactions (the "**Clearing System**") in accordance with the Finnish Act on the Book-Entry System and Clearing Operations (749/2012), the Finnish Act on Book-Entry Accounts (827/1991) and the regulations, rules and operating procedures applicable to and/or issued by EFi to the effect that there will be no certificated securities. The Notes are issued in [Euro ("**EUR**") [currency] [{"abbreviation"}]] (the "**Issue Currency**") in the denomination of [EUR 1,000] [•] (the "**Denomination**"). There will be neither global bearer securities nor definitive securities and no physical notes will be issued with respect to the Notes.
2. Registration requests relating to the Notes shall be directed to an account operating institute.
3. Transfers of Notes and other registration measures shall be made in accordance with the Finnish Act on the Book-Entry System and Clearing Operations (749/2012), the Finnish Act on Book-Entry Accounts (1991/827) as well as the regulations, rules and operating procedures applicable to and/or issued by EFi. The Issuer and/or the Paying Agent are entitled to receive from EFi, at their request, a transcript of the register for the Notes.
4. The Issuer reserves the right to issue from time to time without the consent of the Noteholders additional tranches of Notes with substantially identical terms, so that the same shall be consolidated to form a single series and increase the total volume of the Notes. The term "Notes" shall, in the event of such consolidation, also comprise such additionally issued Notes.

"**Noteholder**" means any person that is registered in a book-entry account managed by the account operator as holder of a Note. For nominee registered Notes the authorised custodial nominee account holder shall be considered to be the Noteholder.

III. In the Base Prospectus Structured Certificates, the option for certificates which shall be cleared through Euroclear Finland in § 1 FORM of the sections Terms and Conditions shall be deleted and replaced by the following:

1. The issue by COMMERZBANK Aktiengesellschaft, Frankfurt am Main, Federal Republic of Germany (the "**Issuer**") of structured certificates (the "**Certificates**") will be in dematerialised form and will only be evidenced by book entries in the system of Euroclear Finland Oy, PL 1110, Urho Kekkosen katu 5C, 00101 Helsinki, Finland ("**Efi**") for registration of securities and settlement of securities transactions (the "**Clearing System**") in accordance with the Finnish Act on Book-Entry System and Clearing Operations (749/2012), the Finnish Act on Book-Entry Accounts (827/1991) and the regulations, rules and operating procedures applicable to and/or issued by EFi to the effect that there will be no certificated securities. The Certificates are issued in [Euro ("**EUR**")] [*currency*] ("*abbreviation*") (the "**Issue Currency**"). There will be neither global bearer securities nor definitive securities and no physical certificates will be issued with respect to the Certificates.
2. Registration requests relating to the Certificates shall be directed to an account operating institute.
3. Transfers of Certificates and other registration measures shall be made in accordance with the Finnish Act on the Book-Entry System and Clearing Operations (749/2012), the Finnish Act on Book-Entry Accounts (1991/827) as well as the regulations, rules and operating procedures applicable to and/or issued by EFi. The Issuer and/or the Paying Agent are entitled to receive from EFi, at their request, a transcript of the register for the Certificates.
4. The Issuer reserves the right to issue from time to time without the consent of the Certificateholders additional tranches of Certificates with substantially identical terms, so that the same shall be consolidated to form a single series and increase the total volume of the Certificates. The term "Certificates" shall, in the event of such consolidation, also comprise such additionally issued Certificates.

"**Certificateholder**" means any person that is registered in a book-entry account managed by the account operator as holder of a Certificate. For nominee registered Certificates the authorised custodial nominee account holder shall be considered to be the Certificateholder.

Frankfurt am Main, 22 January 2016

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by: Behringer

by: Reichle