

# COMMERZBANK AKTIENGESELLSCHAFT

Frankfurt am Main

## Supplements

as of 17 November 2015

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

Sixth Supplement

to the **Base Prospectus relating to Structured Notes** dated 13 November 2014  
last supplemented on 9 November 2015

Fourth Supplement

to the **Base Prospectus relating to Structured Certificates** dated 2 April 2015  
last supplemented on 9 November 2015

Fourth Supplement

to the **Base Prospectus relating to Italian VolTarget Certificates and Italian Basket Certificates**  
dated 23 April 2015  
last supplemented on 9 November 2015

Fourth Supplement

to the **Base Prospectus relating to TURBO Warrants and Unlimited TURBO Warrants**  
dated 6 May 2015  
last supplemented on 9 November 2015

Third Supplement

to the **Base Prospectus relating to Index Securities** dated 28 May 2015  
last supplemented on 9 November 2015

Third Supplement

to the **Base Prospectus relating to Warrants** dated 1 June 2015  
last supplemented on 9 November 2015

Fourth Supplement

to the **Base Prospectus relating to Belgian Notes** dated 2 July 2015  
last supplemented on 9 November 2015

Third Supplement

to the **Base Prospectus relating to Structured Securities** dated 14 July 2015  
last supplemented on 9 November 2015

Third Supplement

to the **Base Prospectus relating to Italian Certificates** dated 27 July 2015  
last supplemented on 9 November 2015

Third Supplement

to the **Base Prospectus relating to Notes** dated 29 July 2015  
last supplemented on 9 November 2015

Second Supplement

to the **Base Prospectus relating to Structured Notes** dated 17 September 2015  
last supplemented on 9 November 2015

Second 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 9 November 2015

Second Supplement  
to the **Base Prospectus relating to Structured Certificates** dated 2 October 2015  
last supplemented on 9 November 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.

**COMMERZBANK** 

Following the publication of the Interim Report of COMMERZBANK Group as of 30 September 2015; the First Supplement dated 11 November 2015 to the Registration Document dated 27 October 2015 was approved by the Bundesanstalt für Finanzdienstleistungsaufsicht on 13 November 2015. 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 2013 and 2014 as well as from the condensed consolidated interim financial statements (reviewed) as of 30 September 2015:</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 2013<sup>*)</sup></u></th> <th style="text-align: center;"><u>31 December 2014</u></th> <th style="text-align: center;"><u>30 September 2015</u></th> </tr> </thead> <tbody> <tr> <td>Total assets .....</td> <td style="text-align: right;">549,654</td> <td style="text-align: right;">557,609</td> <td style="text-align: right;">563,852</td> </tr> <tr> <td>Equity .....</td> <td style="text-align: right;">26,933</td> <td style="text-align: right;">26,960</td> <td style="text-align: right;">30,102</td> </tr> </tbody> </table><br><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 2013<sup>*)</sup></u></th> <th colspan="2" style="text-align: center;"><u>January – September 2014</u></th> <th style="text-align: center;"><u>2015</u></th> </tr> </thead> <tbody> <tr> <td>Operating profit .....</td> <td style="text-align: right;">731</td> <td style="text-align: right;">684</td> <td style="text-align: right;">924</td> <td colspan="2" style="text-align: right;">1,499</td> </tr> <tr> <td>Pre-tax profit or loss .....</td> <td style="text-align: right;">238</td> <td style="text-align: right;">623</td> <td style="text-align: right;">924</td> <td colspan="2" style="text-align: right;">1,405</td> </tr> <tr> <td>Consolidated profit or loss<sup>**)</sup></td> <td style="text-align: right;">81</td> <td style="text-align: right;">264</td> <td style="text-align: right;">525</td> <td colspan="2" style="text-align: right;">853</td> </tr> </tbody> </table> <p><small>*) Prior-year figures restated due to the restatement of credit protection insurance and the tax restatement.<br/>**) Insofar as attributable to COMMERZBANK shareholders.</small></p> | <i>Balance Sheet (€m)</i>       | <u>31 December 2013<sup>*)</sup></u> | <u>31 December 2014</u> | <u>30 September 2015</u> | Total assets ..... | 549,654 | 557,609 | 563,852 | Equity ..... | 26,933 | 26,960 | 30,102 | <i>Income Statement (€m)</i> | <u>January – December 2013<sup>*)</sup></u> |  | <u>January – September 2014</u> |  | <u>2015</u> | Operating profit ..... | 731 | 684 | 924 | 1,499 |  | Pre-tax profit or loss ..... | 238 | 623 | 924 | 1,405 |  | Consolidated profit or loss <sup>**)</sup> | 81 | 264 | 525 | 853 |  |
|--|--|--|---------------------------------|--------------------------------------|-------------------------|--------------------------|--------------------|---------|---------|---------|--------------|--------|--------|--------|------------------------------|---|--|---------------------------------|--|-------------|------------------------|-----|-----|-----|-------|--|------------------------------|-----|-----|-----|-------|--|--|----|-----|-----|-----|--|
| <i>Balance Sheet (€m)</i>                  | <u>31 December 2013<sup>*)</sup></u>   | <u>31 December 2014</u>  | <u>30 September 2015</u>        |                                      |                         |                          |                    |         |         |         |              |        |        |        |                              |   |  |                                 |  |             |                        |     |     |     |       |  |                              |     |     |     |       |  |  |    |     |     |     |  |
| Total assets .....                         | 549,654  | 557,609  | 563,852                         |                                      |                         |                          |                    |         |         |         |              |        |        |        |                              |   |  |                                 |  |             |                        |     |     |     |       |  |                              |     |     |     |       |  |  |    |     |     |     |  |
| Equity .....                               | 26,933   | 26,960   | 30,102                          |                                      |                         |                          |                    |         |         |         |              |        |        |        |                              |   |  |                                 |  |             |                        |     |     |     |       |  |                              |     |     |     |       |  |  |    |     |     |     |  |
| <i>Income Statement (€m)</i>               | <u>January – December 2013<sup>*)</sup></u>  |  | <u>January – September 2014</u> |                                      | <u>2015</u>             |                          |                    |         |         |         |              |        |        |        |                              |   |  |                                 |  |             |                        |     |     |     |       |  |                              |     |     |     |       |  |  |    |     |     |     |  |
| Operating profit .....                     | 731  | 684  | 924                             | 1,499                                |                         |                          |                    |         |         |         |              |        |        |        |                              |   |  |                                 |  |             |                        |     |     |     |       |  |                              |     |     |     |       |  |  |    |     |     |     |  |
| Pre-tax profit or loss .....               | 238  | 623  | 924                             | 1,405                                |                         |                          |                    |         |         |         |              |        |        |        |                              |   |  |                                 |  |             |                        |     |     |     |       |  |                              |     |     |     |       |  |  |    |     |     |     |  |
| Consolidated profit or loss <sup>**)</sup> | 81   | 264  | 525                             | 853                                  |                         |                          |                    |         |         |         |              |        |        |        |                              |   |  |                                 |  |             |                        |     |     |     |       |  |                              |     |     |     |       |  |  |    |     |     |     |  |
|  | 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 2014.</p> <p>- not applicable -</p> <p>There has been no significant change in the financial position of COMMERZBANK Group since 30 September 2015.</p>   |                                 |                                      |                         |                          |                    |         |         |         |              |        |        |        |                              |   |  |                                 |  |             |                        |     |     |     |       |  |                              |     |     |     |       |  |  |    |     |     |     |  |

**II. In the Base Prospectus CLN Programme 2015, Element B.12 of the German Summary shall be deleted and replaced by the following:**

| B.12                     | Ausgewählte wesentliche Finanzinformationen | <p>Die nachstehende Übersicht zeigt ausgewählte Finanzinformationen des COMMERZBANK-Konzerns, die den jeweils geprüften Konzernabschlüssen nach IFRS zum 31. Dezember 2013 und 2014 sowie dem verkürzten, einer prüferischen Durchsicht unterzogenen Konzernzwischenabschluss zum 30. September 2015 entnommen wurden:</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;"><i>Bilanz (in Mio €)</i></th> <th style="text-align: center;"><u>31. Dezember 2013<sup>*)</sup></u></th> <th style="text-align: center;"><u>31. Dezember 2014</u></th> <th style="text-align: center;"><u>30. September 2015</u></th> </tr> </thead> <tbody> <tr> <td>Bilanzsumme .....</td> <td style="text-align: right;">549.654</td> <td style="text-align: right;">557.609</td> <td style="text-align: right;">563.852</td> </tr> <tr> <td>Eigenkapital .....</td> <td style="text-align: right;">26.933</td> <td style="text-align: right;">26.960</td> <td style="text-align: right;">30.102</td> </tr> </tbody> </table> | <i>Bilanz (in Mio €)</i>  | <u>31. Dezember 2013<sup>*)</sup></u> | <u>31. Dezember 2014</u> | <u>30. September 2015</u> | Bilanzsumme ..... | 549.654 | 557.609 | 563.852 | Eigenkapital ..... | 26.933 | 26.960 | 30.102 |
|--------------------------|---|--|---------------------------|---------------------------------------|--------------------------|---------------------------|-------------------|---------|---------|---------|--------------------|--------|--------|--------|
| <i>Bilanz (in Mio €)</i> | <u>31. Dezember 2013<sup>*)</sup></u>       | <u>31. Dezember 2014</u>   | <u>30. September 2015</u> |                                       |                          |                           |                   |         |         |         |                    |        |        |        |
| Bilanzsumme .....        | 549.654                                     | 557.609  | 563.852                   |                                       |                          |                           |                   |         |         |         |                    |        |        |        |
| Eigenkapital .....       | 26.933                                      | 26.960   | 30.102                    |                                       |                          |                           |                   |         |         |         |                    |        |        |        |

|  |  | <u>Januar – Dezember</u>  |             | <u>Januar – September</u> |             |
|--|--|---|-------------|---------------------------|-------------|
|  |  | <u>2013<sup>*)</sup></u>  | <u>2014</u> | <u>2014</u>               | <u>2015</u> |
|  | <b>Konzern-Gewinn- und Verlustrechnung (in Mio €)</b>  |   |             |                           |             |
|  | Operatives Ergebnis.....   | 731   | 684         | 924                       | 1.499       |
|  | Ergebnis vor Steuern.  | 238   | 623         | 924                       | 1.405       |
|  | Konzernergebnis <sup>**).....</sup>  | 81  | 264         | 525                       | 853         |
|  |  | <p>*) Anpassung Vorjahr aufgrund der Restatements der Kreditversicherungen und Steuern.<br/> **) Soweit den COMMERZBANK-Aktionären zurechenbar.</p>   |             |                           |             |
|  | Keine wesentliche negative Veränderung in den Aussichten der Emittentin, Wesentliche Veränderung in der Finanzlage | <p>Seit dem 31. Dezember 2014 ist keine wesentliche negative Veränderung in den Aussichten des COMMERZBANK-Konzerns eingetreten.</p> <p>Nicht anwendbar.</p> <p>Seit dem 30. September 2015 ist keine wesentliche Veränderung in der Finanzlage des COMMERZBANK-Konzerns eingetreten.</p> |             |                           |             |

III. In all above mentioned Prospectuses (except the Base Prospectus CLN Programme 2015), the section "Registration Document and Supplements" in the table in the section "Documents Incorporated by Reference" shall be deleted and replaced by the following:

| Document   | Pages of Document incorporated by reference |
|--|---|
| <b>Registration Document</b>   |   |
| 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                                       |
| Interim Financial Information  | p. 61                                       |
| Trend Information  | p. 61                                       |
| Significant Change in the Financial Position   | p. 61                                       |
| Auditors   | p. 61                                       |
| Material agreements  | p. 62- p. 66                                |
| Legal proceedings  | p. 66 - p. 72                               |
| F. Documents on Display  | p. 73                                       |

|  |  |
|--|--|
| <p>First Supplement dated 11 November 2015 to the Registration Document dated 29 October 2014 of COMMERZBANK Aktiengesellschaft, approved by the BaFin</p> <p>Amendments to the following sub-sections of section "E. Description of COMMERZBANK"</p> <ul style="list-style-type: none"> <li>Board of Managing Directors and Supervisory Board – Board of Managing Directors</li> <li>Interim Financial Information</li> <li>Significant Change in the Financial Position</li> <li>Auditors</li> <li>Legal proceedings</li> <li>Amendments to the section "F. Documents on Display"</li> </ul>                                     | <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>  |
| <p><b>Financial Information</b></p>  |  |
| <p>COMMERZBANK Group Annual Report 2013 which has been filed with the <i>Commission de Surveillance du Secteur Financier</i>, Luxembourg</p> <ul style="list-style-type: none"> <li>Group management report</li> <li>Group risk report</li> <li>Statement of comprehensive income</li> <li>Balance sheet</li> <li>Statement of changes in equity</li> <li>Cash flow statement</li> <li>Notes</li> <li>Independent auditors' report</li> <li>Disclaimer (reservation regarding forward-looking statements)</li> </ul>   | <p>p. 47 – p. 96</p> <p>p. 97 – p. 132</p> <p>p. 135 – p. 137</p> <p>p. 138 – p. 139</p> <p>p. 140 – p. 142</p> <p>p. 143 – p. 144</p> <p>p. 145 – p. 322</p> <p>p. 323 – p. 324</p> <p>p. 338</p>   |
| <p>COMMERZBANK Group Annual Report 2014 which has been filed with the <i>Commission de Surveillance du Secteur Financier</i>, Luxembourg</p> <ul style="list-style-type: none"> <li>Group management report</li> <li>Group risk report</li> <li>Statement of comprehensive income</li> <li>Balance sheet</li> <li>Statement of changes in equity</li> <li>Cash flow statement</li> <li>Notes</li> <li>Independent auditors' report</li> <li>Disclaimer (reservation regarding forward-looking statements)</li> </ul>   | <p>p. 55 – p. 106</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> <ul style="list-style-type: none"> <li>Management report of Commerzbank Aktiengesellschaft</li> <li>Risk report</li> <li>Income statement</li> <li>Balance sheet</li> <li>Notes</li> <li>Independent auditors' report</li> <li>Disclaimer (reservation regarding forward-looking statements)</li> </ul> | <p>F-1 – F-36</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> <ul style="list-style-type: none"> <li>Interim management report</li> <li>Interim risk report</li> <li>Interim Financial Statements</li> </ul>  | <p>p. 8 – p. 22</p> <p>p. 23 – p. 38</p>   |

|   |               |
|---|---------------|
| Statement of comprehensive income                             | p. 40 – p. 44 |
| Balance sheet   | p. 45 – p. 46 |
| Statement of changes in equity                                | p. 47 – p. 49 |
| Cash flow statement (condensed version)                       | p. 50         |
| Selected notes  | p. 51 – p. 95 |
| Review report   | p. 96         |
| Disclaimer (reservation regarding forward-looking statements) | p. 97         |

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

| <b>Document</b>  | <b>Pages of Document incorporated by reference</b>   |
|--|--|
| <p><b>Registration Document</b></p> <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>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. 3</p> <p>p. 4 - p. 41</p> <p>p. 42</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. 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 29 October 2014 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>Amendments 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>  |

| Financial Information  |  |
|--|--|
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Frankfurt am Main, 17 November 2015

**COMMERZBANK**  
AKTIENGESELLSCHAFT

\_\_\_\_\_  
by: Fromm

\_\_\_\_\_  
by: Reichle