

COMMERZBANK AKTIENGESELLSCHAFT

Frankfurt am Main

Fifth Supplement as of 23 August 2013
in accordance with § 16 of the Securities Prospectus Act
to the tripartite Base Prospectus relating to Credit Linked Notes (consisting of the Summary and Securities Note both dated 27 December 2012 last supplemented on 13 June 2013 and the Registration Document dated 12 December 2012 of Commerzbank Aktiengesellschaft last supplemented on 20 August 2013)

Fourth Supplement as of 23 August 2013
in accordance with § 16 of the Securities Prospectus Act
to the tripartite Base Prospectus relating to Reverse Convertible Notes (consisting of the Summary and Securities Note both dated 13 March 2013 last supplemented on 7 June 2013 and the Registration Document dated 12 December 2012 of Commerzbank Aktiengesellschaft last supplemented on 20 August 2013)

Second Supplement as of 23 August 2013
in accordance with § 16 of the Securities Prospectus Act
to the tripartite Base Prospectus relating to TURBO Warrants and Unlimited TURBO Warrants (consisting of the Summary and Securities Note both dated 8 May 2013 last supplemented on 7 June 2013 and the Registration Document dated 12 December 2012 of Commerzbank Aktiengesellschaft last supplemented on 20 August 2013)

Second Supplement as of 23 August 2013
in accordance with § 16 of the Securities Prospectus Act
to the tripartite Base Prospectus relating to Warrants (consisting of the Summary and Securities Note both dated 15 May 2013, last supplemented on 7 June 2013 and the Registration Document dated 12 December 2012 of Commerzbank Aktiengesellschaft last supplemented on 20 August 2013)

First Supplement as of 23 August 2013
in accordance with § 16 of the Securities Prospectus Act
to the tripartite Base Prospectus relating to Italian Certificates (consisting of the Summary and Securities Note both dated 7 June 2013 and the Registration Document dated 12 December 2012 of Commerzbank Aktiengesellschaft last supplemented on 20 August 2013)

First Supplement as of 23 August 2013
in accordance with § 16 of the Securities Prospectus Act
to the tripartite Base Prospectus relating to Structured Certificates (consisting of the Summary and Securities Note both dated 10 June 2013 and the Registration Document dated 12 December 2012 of Commerzbank Aktiengesellschaft last supplemented on 20 August 2013)

First Supplement as of 23 August 2013
in accordance with § 16 of the Securities Prospectus Act
to the tripartite Base Prospectus relating to Notes (consisting of the Summary and Securities Note both dated 27 June 2013 and the Registration Document dated 12 December 2012 of Commerzbank Aktiengesellschaft last supplemented on 20 August 2013)

First Supplement as of 23 August 2013
in accordance with § 16 of the Securities Prospectus Act
to the tripartite Base Prospectus relating to Lookback Call Notes (consisting of the Summary
and Securities Note both dated 27 June 2013 and the Registration Document dated 12
December 2012 of Commerzbank Aktiengesellschaft last supplemented on 20 August 2013)

First Supplement as of 23 August 2013
in accordance with § 16 of the Securities Prospectus Act
to the tripartite Base Prospectus relating to Certificates (consisting of the Summary and
Securities Note both dated 11 July 2013 and the Registration Document dated 12 December
2012 of Commerzbank Aktiengesellschaft last supplemented on 20 August 2013)

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 was the counterparty in the purchase, the withdrawal has to be sent to Commerzbank AG, GS-MO 3.1.6 New Issues & SSD Issuing Services, Kaiserstraße 16 (Kaiserplatz), 60311 Frankfurt am Main, Federal Republic of Germany.

COMMERZBANK 

On 8 August 2013 the Interim Report of the Commerzbank Group as at 30 June 2013 was published. The following amendments and supplements to the Base Prospectuses shall therefore be made:

Element B.10 of the Summary shall be deleted and replaced by the following:

B.10	Qualifications in the auditors' report	<p>- not applicable -</p> <p>PricewaterhouseCoopers Aktiengesellschaft Wirtschaftsprüfungsgesellschaft, Frankfurt am Main ("PwC") audited the annual financial statements for the 2012 financial year and the consolidated financial statements for the 2011 and 2012 financial years and issued an unqualified auditors' report in each case. Furthermore, PwC has subjected Commerzbank's condensed consolidated interim financial statements as at 30 June 2013 to an auditor's review and issued a review report.</p>
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Element B.12 of the Summary shall be deleted and replaced by the following:

B.12	Selected key financial information	<p>The following table shows an overview of the balance sheet and income statement of the Commerzbank Group which has been extracted from the respective audited consolidated financial statements prepared in accordance with IFRS as of 31 December 2011 and 2012 as well as from the consolidated interim financial statements as at 30 June 2013 (reviewed):</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;"></th> <th style="text-align: right;"><u>31 December</u> <u>2011</u></th> <th style="text-align: right;"><u>31 December</u> <u>2012¹⁾</u></th> <th style="text-align: right;"><u>30 June</u> <u>2013</u></th> </tr> </thead> <tbody> <tr> <td colspan="4">Balance sheet</td> </tr> <tr> <td colspan="4">Assets (€m)</td> </tr> <tr> <td>Cash reserve</td> <td style="text-align: right;">6,075</td> <td style="text-align: right;">15,755</td> <td style="text-align: right;">11,937</td> </tr> <tr> <td>Claims on 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assets	3,242	3,571	3,922	Total	<u>661,763</u>	<u>636,012</u>	<u>636,963</u>	Liabilities and equity (€m)				Liabilities to banks.....	98,481	110,242	124,386	Liabilities to customers.....	255,344	265,842	290,585	Securitised liabilities.....	105,673	79,332	69,802	Value adjustment portfolio fair value hedges	938	1,467	825	Negative fair values of derivative hedging instruments.....	11,427	11,739	9,175	Trading liabilities	137,847	116,111	91,362	Provisions	3,761	3,259	4,017	Current tax liabilities.....	680	324	318
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		Deferred tax liabilities.....	189	90	199
		Liabilities from disposal groups held for sale.....	592	2	23
		Other liabilities	6,568	6,523	6,542
		Subordinated capital	13,285	12,316	11,739
		Hybrid capital.....	2,175	1,597	1,513
		Equity	24,803	26,327	26,477
		Total	<u>661,763</u>	<u>636,012</u>	<u>636,963</u>
			<u>31</u>	<u>31</u>	<u>30 June</u>
			<u>December</u>	<u>December</u>	<u>2012¹⁾</u>
			<u>2011</u>	<u>2012</u>	<u>2013</u>
		<i>Income Statement</i>			
		<i>(€m)</i>			
		Net interest income	6,724	5,539	3,478
		Loan loss provisions	(1,390)	(1,660)	(616)
		Net interest income after loan loss provisions	5,334	3,879	2,862
		Net commission income	3,495	3,191	1,633
		Net trading income and net trading from hedge accounting	1,986	1,121	248
		Net investment income....	(3,611)	81	(199)
		Current net income from companies accounted for using the equity method	42	46	18
		Other net income	1,253	(77)	(22)
		Operating expenses.....	7,992	7,025	3,522
		Restructuring expenses	---	43	43
		Net gain or loss from sale of disposal of groups	---	(268)	(86)
		Pre-tax profit or loss	507	905	889
		Taxes on income	(240)	796	211
		Consolidated profit or loss	747	109	678
					(3)
		¹⁾ Prior-year figures restated due to the first-time application of the amended IAS 19 and other disclosure changes.			
		Save as disclosed in element B.13 there has been no material adverse change in the prospects of Commerzbank since 31 December 2012.			
		Save as disclosed in element B.13 no significant changes in the financial position of the Commerzbank Group have occurred since 30 June 2013.			

Element B.13 of the Summary shall be deleted and replaced by the following:

B.13	Recent Developments	In November 2012 Commerzbank published its strategic and financial goals until 2016. Thus Commerzbank plans to adapt its business model to the changing framework conditions in the financial industry in the coming years. In the framework of its strategic agenda for the period to 2016, Commerzbank intends to invest more than EUR 2.0 billion in the earnings power of its core business in the segments Private Customers, Mittelstandsbank, Corporates & Markets and
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		<p>Central & Eastern Europe. Furthermore, costs shall be kept stable and the capital base shall be further optimised by implementing additional efficiency measures.</p> <p>As part of its implementation of the strategic agenda, Commerzbank is to eliminate around 5,200 full-time posts by 2016.</p> <p>On March 13, 2013 Commerzbank announced that it is planning an early repayment in full of the silent participations of the Financial Market Stabilization Fund (SoFFin) of about EUR 1.6 billion and Allianz of EUR 750 million. To this end, a capital reduction through the consolidation of shares in the ratio of 10:1 was implemented in a first step on April 22, 2013. In a further step, a capital increase was implemented and registered in the commercial register of the Local Court of Frankfurt am Main on May 28, 2013. A total of 555,555,556 new shares were issued at a subscription price of EUR 4.50 per share. The silent participations of SoFFin and Allianz were fully repaid on May 31, 2013.</p> <p>In mid-July 2013 Commerzbank signed an agreement regarding the sale of its commercial real estate portfolio in the United Kingdom to a consortium. The transaction covers commercial real estate loans totalling EUR 5.0 billion, including the associated interest rate and currency hedging derivatives as well as the entire operating business of Hypothekenbank Frankfurt in the UK.</p> <p>At the end of July 2013 Commerzbank reached an agreement with BNP Paribas regarding the sale of its "Depotbank" business. In the course of the transaction the customer relationships are being transferred to BNP Paribas. This transaction is still subject to the approval of the relevant supervisory authorities. The custody business for customers of Commerzbank, which provides a comprehensive custody service for the Bank's private, business and corporate customers as well as for institutional investors, and forms part of Commerzbank's core business, is not affected by the deal.</p>
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Element B.16 of the Summary shall be deleted and replaced by the following:

B.16	Controlling parties	<p>- not applicable -</p> <p>Commerzbank has not submitted its management to any other company or person, for example on the basis of a domination agreement, nor is it controlled by any other company or any other person within the meaning of the German Securities Acquisition and Takeover Act.</p>
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Frankfurt am Main, 23 August 2013

COMMERZBANK
AKTIENGESELLSCHAFT

by: Behringer

by: Reichle