

COMMERZBANK AKTIENGESELLSCHAFT

Frankfurt am Main · Federal Republic of Germany

€25,000,000,000 Medium Term Note Programme (the "Programme")

This third supplement to the Base Prospectus dated February 25, 2009 (the "**Third Supplement**") constitutes a supplement for the purposes of *Article 13 of the Loi relative aux prospectus pour valeurs mobilières* which implements Directive 2003/71/EC of the European Parliament and of the Council of November 4, 2003 into Luxembourg Law (the "**Luxembourg Law**") and is prepared in connection with the €25,000,000,000 Medium Term Note Programme of Commerzbank Aktiengesellschaft (the "**Issuer**", the "**Bank**" or "**Commerzbank**", together with its consolidated subsidiaries "**Commerzbank Group**" or the "**Group**"). Unless otherwise defined herein, expressions defined in the Base Prospectus dated February 25, 2009 (the "Base Prospectus") shall have the same meaning when used in this Third Supplement.

This Third Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus and the Supplements thereto dated April 28, 2009 and May 14, 2009.

The Issuer accepts responsibility for the information contained in this Third Supplement and hereby declares, that having taken all reasonable care to ensure that such is the case, the information contained in this Third Supplement is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import.

In accordance with Article 13 paragraph 2 of the Luxembourg Law, investors who have already agreed to purchase or subscribe for the securities before this Third Supplement is published have the right, exercisable within two working days after the publication of this Third Supplement, to withdraw their acceptances, provided that the purchase has not yet been completed.

This Third Supplement is available for viewing in electronic form together with the Base Prospectus dated February 25, 2009 and the Supplements thereto dated April 28, 2009 and May 14, 2009 at the website of the Luxembourg Stock Exchange (www.bourse.lu) and at the following website of Commerzbank Aktiengesellschaft (www.newissues.de) and copies may be obtained from Commerzbank Aktiengesellschaft, Kaiserplatz, D-60261 Frankfurt am Main.

The previously published Interim Report as of September 30, 2009 of the Commerzbank Group has been filed with the CSSF and shall be deemed to be incorporated by reference in, and to form part of, this Supplement.

Documents Incorporated by Reference

Document	Pages of the Document incorporated by reference
Commerzbank Group Interim Report as of September 30, 2009	
Introduction	p. 3 – p. 5
Interim management report	p. 6 – p. 39
Interim Financial Statements	
Declaration of Compliance with IFRS – Accounting principles and consolidated companies	p. 40 – p. 44
Statement of comprehensive income	p. 45 – p. 47
Consolidated balance sheet	p. 48
Statement of changes in equity	p. 49 – p. 50
Cash flow statement	p. 51
Notes to the income statement	p. 52 – p. 61
Notes to the balance sheet	p. 62 – p. 68
Other notes	p. 68 – p. 72
Boards of Commerzbank Aktiengesellschaft	p. 73
Report of the audit review	p. 74
Significant subsidiaries and associates	p. 75
Disclaimer	p. 75

Any information not listed in the above mentioned comparative table of documents incorporated by reference, but included in the document incorporated by reference is given for information purposes only.

The document incorporated by reference has been published on the website of the Issuer (www.commerzbank.com) and will be published on the website of the Luxembourg Stock Exchange (www.bourse.lu).

Trend Information

Save as disclosed in the Base Prospectus including the Supplements thereto, there has been no material adverse change in the prospects of Commerzbank since the date of the last published audited financial statements as of December 31, 2008.

Significant Change in the Issuer's Financial Position

Save as disclosed in the Base Prospectus including the Supplements thereto, there has been no significant change in the financial position of Commerzbank since September 30, 2009.

To the extent that there is any inconsistency between (a) any statement in this Supplement and (b) any other statement in or incorporated in the Base Prospectus, the statements in (a) above will prevail.