COMMERZBANK AKTIENGESELLSCHAFT
Frankfurt am Main · Federal Republic of Germany

€ 40,000,000,000
Medium Term Note Programme
(the “Programme”)

This fourth supplement (the "Fourth Supplement") to the base prospectus dated 16 August 2018 (the "Base Prospectus" or the "Prospectus") 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 4 November 2003 (as amended, including by Directive 2010/73/EU of the European Parliament and of the Council of 24 November 2010) into Luxembourg Law (the “Luxembourg Law”) and is prepared in connection with the € 40,000,000,000 Medium Term Note Programme of COMMERZBANK Aktiengesellschaft ("Commerzbank Aktiengesellschaft", "COMMERZBANK", the "Issuer" or the "Bank", together with its consolidated subsidiaries and affiliated companies "COMMERZBANK Group" or the "Group"). Unless otherwise defined herein, expressions defined in the Base Prospectus shall have the same meaning when used in this Fourth Supplement.

This Fourth Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus and the supplements thereto dated 13 November 2018, 22 February 2019 and 1 April 2019 (the "Supplements").

This Fourth Supplement has been prepared following the publication of COMMERZBANK’s recent developments.

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

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

In accordance with Article 13 paragraph 2 of the Luxembourg Law, investors who have already agreed to purchase or subscribe for the Notes before this Fourth Supplement is published have the right, exercisable within two working days after the publication of this Fourth Supplement, to withdraw their acceptances. The final date of the right of withdrawal will be 2 May 2019.

This Fourth Supplement is available for viewing in electronic form together with the Base Prospectus and the documents incorporated by reference as well as the Supplements thereto at the website of the Luxembourg Stock Exchange (www.bourse.lu). Furthermore, this Fourth Supplement is available for viewing in electronic form at the website of COMMERZBANK Aktiengesellschaft (www.commerzbank.com) (available under "Investor Relations", "Debt holder Information"; "Issuance programmes") and copies may be obtained from COMMERZBANK Aktiengesellschaft, Kaiserstraße 16 (Kaiserplatz), D-60311 Frankfurt am Main.
Amendments to the Base Prospectus

Description of Commerzbank Aktiengesellschaft

In sub-section "Recent Developments" on page 121 of the Base Prospectus the following shall be added at the end of this sub-section:

“On 25 April 2019 COMMERZBANK and Deutsche Bank Aktiengesellschaft decided to discontinue their discussions concerning a combination of their business.”