COMMERZBANK AKTIENGESELLSCHAFT
Frankfurt am Main · Federal Republic of Germany

€ 25,000,000,000
Medium Term Note Programme
(the “Programme”)

This sixth supplement to the Base Prospectus dated February 20, 2008 (the "Sixth 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. Unless otherwise defined herein, expressions defined in the Base Prospectus shall have the same meaning when used in this Sixth Supplement.

This Sixth Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus dated February 20, 2008 and the Supplements thereto dated April 8, 2008, September 4, 2008, September 10, 2008, November 6, 2008 and December 2, 2008.

The Issuer accepts responsibility for the information contained in this Sixth Supplement and hereby declares, that having taken all reasonable care to ensure that such is the case, the information contained in this Sixth 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 Sixth Supplement is published have the right, exercisable within two working days after the publication of this Sixth Supplement, to withdraw their acceptances, provided that the purchase has not yet been completed.

This Sixth Supplement is available for viewing in electronic form together with the Base Prospectus dated February 20, 2008 and the Supplements thereto dated April 8, 2008, September 4, 2008, September 10, 2008, November 6, 2008 and December 2, 2008 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.
SoFFin, Allianz and Commerzbank intend to strengthen the new Commerzbank’s equity

- Additional equity of EUR 10 billion
- Core capital ratio of the new bank to be approximately 10%
- Federal Government with 25% plus one share major shareholder in the new Commerzbank
- Allianz strengthens the capital of Dresdner Bank by EUR 1.45 billion
- Completion of Dresdner Bank acquisition

The German Government’s Financial Markets Stabilization Fund (SoFFin), Allianz SE (“Allianz”) and Commerzbank Aktiengesellschaft (“Commerzbank”) intend to strengthen the equity of Dresdner Bank Aktiengesellschaft (Dresdner Bank) and Commerzbank. The planned capital measures will increase the new Commerzbank’s core capital ratio (Tier 1, HGB) to approximately 10%. Against the background of the intensified financial crisis, the new bank will thus be enabled to meet the substantially higher capital requirements for banks.

SoFFin intends to provide additional equity totalling EUR 10 billion to the new Commerzbank. This will be realized by issuing roughly 295 million ordinary shares, plus a silent participation of approximately EUR 8.2 billion. A price of EUR 6 per share has been agreed. After the transaction, the Federal Government will hold a stake of 25% plus one share in the new Commerzbank. The terms of the silent participation are similar to those offered to Commerzbank in December 2008. The Federal Government is clarifying all further details with the EU Commission.

Following the completion of the acquisition, it is also intended that Allianz will boost Dresdner Bank’s capital by EUR 1.45 billion by transferring collateralized debt obligations (CDOs) to Allianz with a nominal value of EUR 2 billion at a purchase price of EUR 1.1 billion. For the new Commerzbank, this will lead to a reduction in risk-weighted assets (RWAs) of EUR 17.5 billion and therewith a release of capital of EUR 700 million according to Basel II. Furthermore Allianz will subscribe for a silent participation of EUR 750 million.

The planned measures are subject to the approval by the appropriate Boards.

Following the acquisition of Dresdner Bank by Commerzbank Allianz receives approximately 163.5 million shares in Commerzbank resulting from a capital increase in kind. The capital increase decided upon already in August 2008 has been registered with the commercial register (Handelsregister) on January 12, 2009. Consequently, Commerzbank became the sole shareholder of Dresdner Bank. In spring 2009 Dresdner Bank is expected to be merged into Commerzbank.