This eighth supplement to the Base Prospectus dated December 20, 2011 (the “Eighth 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, as amended by Directive 2010/73/EU of the European Parliament and of the Council of November 24, 2010, into Luxembourg Law (the “Luxembourg Law”) and is prepared in connection with the €25,000,000,000 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 dated December 20, 2011 (the "Base Prospectus") shall have the same meaning when used in this Eighth Supplement.

This Eighth Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus and the supplements thereto dated January 23, 2012, February 29, 2012, April 17, 2012, May 15, 2012, June 19, 2012, July 16, 2012 and August 3, 2012 (the "Supplements").

The Issuer accepts responsibility for the information contained in this Eighth Supplement and hereby declares, that having taken all reasonable care to ensure that such is the case, the information contained in this Eighth 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 Eighth Supplement is published have the right, exercisable within two working days after the publication of this Eighth Supplement, to withdraw their acceptances. The final date of the right of withdrawal will be August 20, 2012.

This Eighth Supplement is available for viewing in electronic form together with the Base Prospectus dated December 20, 2011 and the Supplements thereto at the website of the Luxembourg Stock Exchange (www.bourse.lu) and at the website of Commerzbank Aktiengesellschaft (www.commerzbank.de) and copies may be obtained from Commerzbank Aktiengesellschaft, Kaiserstraβe 16 (Kaiserplatz), D-60311 Frankfurt am Main.
The previously published Interim Report of the Commerzbank Group as at June 30, 2012 has been filed with the CSSF and shall be deemed to be incorporated by reference in, and to form part of, this Eighth Supplement.

**Documents Incorporated by Reference**

<table>
<thead>
<tr>
<th>Document</th>
<th>Pages of the Document incorporated by reference</th>
</tr>
</thead>
<tbody>
<tr>
<td>Commerzbank Group Interim Report as at June 30, 2012 (English version)</td>
<td></td>
</tr>
<tr>
<td>Interim Management Report</td>
<td>p. 8 – p. 31</td>
</tr>
<tr>
<td>Interim Risk Report</td>
<td>p. 32 – p. 53</td>
</tr>
<tr>
<td>Interim Financial Statements</td>
<td></td>
</tr>
<tr>
<td>Statement of comprehensive income</td>
<td>p. 55 – p. 58</td>
</tr>
<tr>
<td>Balance sheet</td>
<td>p. 59 – p. 60</td>
</tr>
<tr>
<td>Statement of changes in equity</td>
<td>p. 61 – p. 63</td>
</tr>
<tr>
<td>Cash flow statement (condensed version)</td>
<td>p. 64</td>
</tr>
<tr>
<td>Selected notes</td>
<td>p. 65 – p. 94</td>
</tr>
<tr>
<td>Review Report</td>
<td>p. 96</td>
</tr>
<tr>
<td>Boards of Commerzbank Aktiengesellschaft</td>
<td>p. 95</td>
</tr>
<tr>
<td>Significant subsidiaries and associates</td>
<td>p. 97</td>
</tr>
<tr>
<td>Disclaimer</td>
<td>p. 97</td>
</tr>
</tbody>
</table>


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

Since June 30, 2012, no significant changes in the financial position of the Bank have occurred.

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