

THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

HT1 Funding GmbH

(Incorporated in Germany)

NOTICE

€415,885,000 Tier 1 Capital Securities
(the “**Capital Securities**”)

ISIN: DE000 A0KAAA 7 – WKN: A0KAAA – Common Code: 026188776

Capitalised terms not otherwise defined herein will have the meanings given to them in the Prospectus issued in connection with the Capital Securities dated 18 July 2006 (the “**Prospectus**”) and approved by the Irish Financial Services Regulatory Authority.

The business purpose of HT1 Funding GmbH (the "Issuer") is to hold a silent partnership interest in the commercial enterprise of Commerzbank Aktiengesellschaft (the "Bank") (as universal successor of Dresdner Bank AG, see RNS Number: 0537S) (the "Silent Contribution") the acquisition of which has been refinanced by the issuance of the Capital Securities.

The Issuer wishes to announce that it has been informed by the Commerzbank Aktiengesellschaft that on 8 November 2016 the Bank has decided not to call the Participation Agreement with effect of 31 December 2016 and that the Bank will consider in its future assessment to call the Participation Agreement, inter alia, whether the Silent Contribution still qualifies as additional Tier 1 capital. Therefore, the Issuer will not exercise its call right regarding the Capital Securities with effect of 30 June 2017.

As at 8 November 2016 the Capital Securities remain listed on the Irish Stock Exchange.

For further information please contact:

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