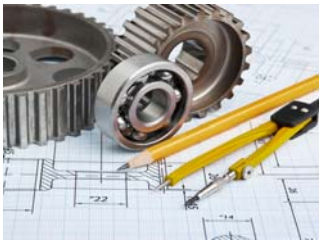
Innovative Finanz-Technik



COMMERZBANK

Phoenix Autocall Worst of Euro Stoxx 50 Pr, FTSE 100 INDEX, S&P 500 INDEX and ISHARES MSCI BRA

GBP, 5 Years, 7.2% p.a. coupon, 50% European Downside Protection, Quarterly Redemption Dates

17-Sep-2013

Description

Payment date:
01-Nov-13

You pay GBP 1,000 (100% of the nominal) and your money is invested in Euro Stoxx 50 Pr, FTSE 100 INDEX, S&P 500 INDEX and ISHARES MSCI BRA

Coupon Payment:

Every 3 Months beginning 03-Feb-14

a) If on any observation date, the least performing underlying closes at or above 80% of its strike price

You receive a coupon payment of 7.2% p.a.

Early Redemption:

Every 3 Months beginning 03-Nov-14

a) If on the relevant observation date, the least performing underlying closes at or above 100% of its strike price

You are early redeemed and receive 100% of your nominal

At maturity:

(No early redemption)

a) On the 18/10/2018,if the least performing underlying closes at or above 50% of its strike price

You receive 100% of your nominal

b) On the 18/10/2018, if the least performing underlying closes below 50% of its strike price

You receive the performance of the least performing underlying in cash

Product Information

Issuer:	Commerzbank
Currency:	GBP
Duration:	5 years
Coupon:	7.2% p.a.
Coupon Barrier Level:	80% of initial spot prices
Trigger Level:	100% of initial spot prices
Particularities:	European Barrier Cash delivery

Strike Date:	18 October 2013
Payment Date:	01 November 2013
Valuation Date:	18 October 2018
Redemption Date:	01 November 2018
Early Observation Date: Every 3 Months beginning	17 January 2014
Early Redemption Date: Every 3 Months beginning	03 November 2014
ISIN:	XS0974080847
Valoren:	22404243
WKN:	CZ43GT
Reuter/Bloomberg:	CBK400

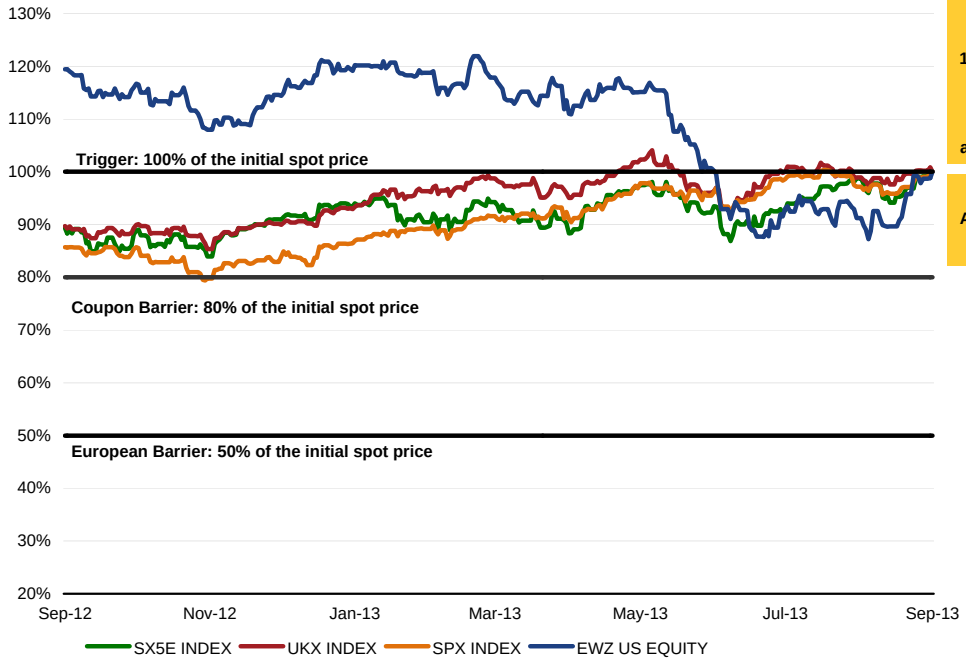
Advantages:

– The product can be redeemed early after 1 year if the worst performing underlying closes above 100% of its initial spot price
– A Protection against losses of up to 50%

Disadvantages:

– Your capital is at risk if the barrier is breached at maturity
– Your yield is capped 7.2% p.a. of your nominal

Underlyings	BBG Ticker	Strike(100%)	Call Trigger (100%)	Red. Barrier (50%)
Euro Stoxx 50 Pr	SX5E INDEX			
FTSE 100 INDEX	UKX INDEX			
S&P 500 INDEX	SPX INDEX			
ISHARES MSCI BRA	EWZ US EQUITY			



Early Redemption:

100% of your nominal

plus

a coupon of 7.2% p.a.

A coupon of 7.2% p.a.

At Maturity:

100% of your nominal

plus

a coupon of 7.2% p.a

100% of your nominal

The nominal reduced by any negative performance of the worst performing underlying in cash

Source: Bloomberg
17-Sep-13
Please click here for the discalmer http://pb.commerzbank.com/docs/Disclaimer Supplement as of 01. May 2013.pdf

EU Savings Tax
Option Premium Component:
Interest Component:

Commodity / Equity / Index

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The bank at your side