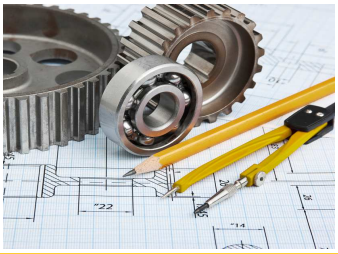
Innovative Finanz-Technik



COMMERZBANK

The Kick Starter Classic Autocall - a structured investment in GBP and USD

5 Years, 9% p.a. coupon with Kick Start coupon of 13.5% after the first year. 50% European-style protection, annual redemption dates

23-Sep-2013

Description

Annual Autocall with Kick Start feature

Your investment is linked to the Euro Stoxx 50, FTSE 100, NIKKEI 225 and S&P 500 Indices

Early Redemption:

Every Year beginning 04-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 the nominal plus a coupon of:
13.5% if the product is autocalled after 1 year
18% if the product is autocalled after 2 years
27% if the product is autocalled after 3 years
36% if the product is autocalled after 4 years

At maturity:

(No early redemption)

a) On the 22/10/2018, if the least performing underlying closes at or above its strike price

You receive 145% of your nominal

b) On the 22/10/2018,if the least performing underlying closes below its strike price and at or above 50% of its strike price

You receive 100% of your nominal

c) On the 22/10/2018, 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:	USD/GBP
Duration:	5 years
Coupon:	9% p.a. Escalating
Redem.Barrier:	50% of initial spot prices
Trigger Level:	100% of initial spot prices
Particularities:	European Barrier Cash delivery First year auto-call pays a coupon of 13.5%

Strike Date:	21 October 2013
Payment Date:	04 November 2013
Valuation Date:	22 October 2018
Redemption Date:	05 November 2018
Early Observation Date: Every Year beginning	20 October 2014
Early Redemption Date: Every Year beginning	04 November 2014
ISIN USD:	XS0975406249
ISIN GBP:	XS0975410944
Reuters/Bloomberg:	CBK400

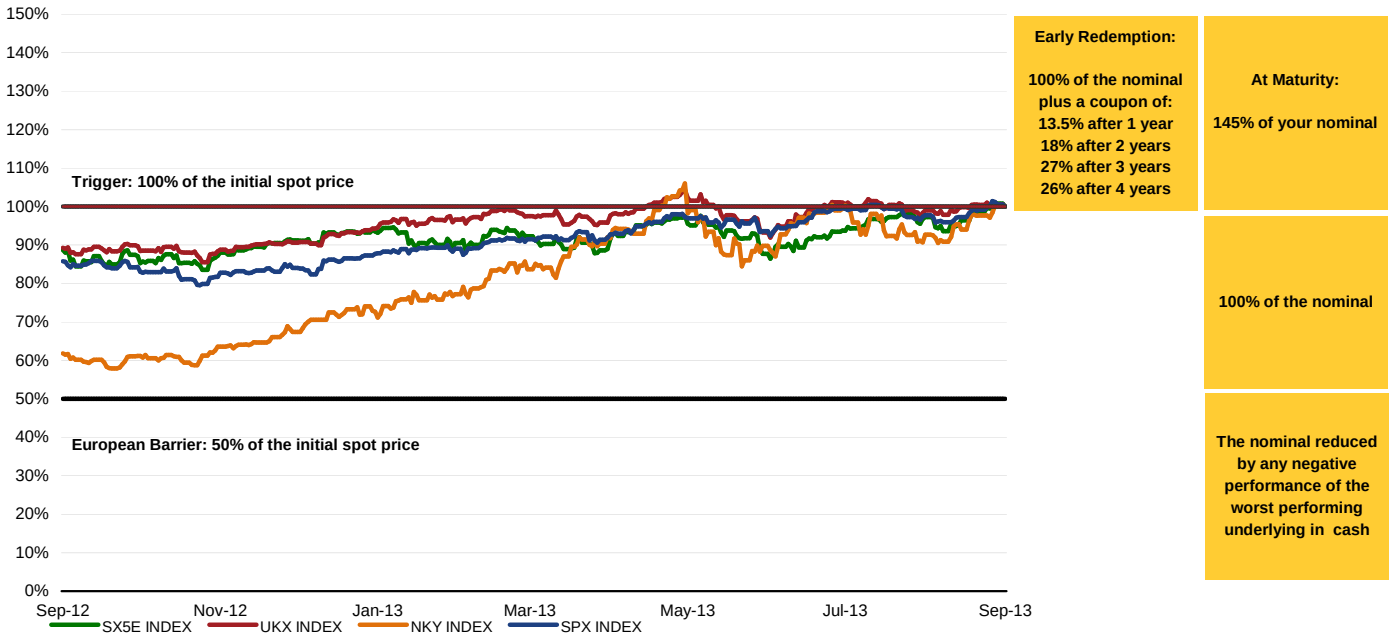
Advantages:

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

Disadvantages:

– Your capital is at risk if the barrier is breached at maturity
– Your yield is capped 9% p.a. of your nominal (13.5% p.a. after year 1)

Underlyings	BBG Ticker	Strike(100%)	Trigger (100%)	Red. Barrier (50%)
Euro Stoxx 50 Pr	SX5E INDEX			
FTSE 100 INDEX	UKX INDEX			
NIKKEI 225	NKY INDEX			
S&P 500 INDEX	SPX INDEX			



Early Redemption:

100% of the nominal plus a coupon of:
13.5% after 1 year
18% after 2 years
27% after 3 years
26% after 4 years

At Maturity:

145% of your nominal

100% of the nominal

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

Source: Bloomberg

23-Sep-13

Please click here for the disclaim Disclaimer

EU Savings Tax: **Out of scope/code 7**

Option Premium Component: **Not applicable**

Interest Component: **Not applicable**

Commodity / Equity / Index

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The bank at your side

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