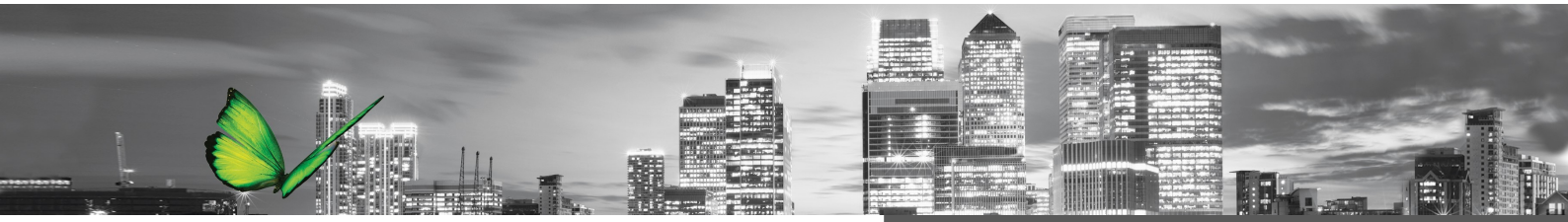
Commerzbank
UK Titans 50-50 Memory Income Autocall March 2019 Factsheet



Investment Description

A 6 year investment linked to the performance of five UK stocks.

If on any of the quarterly observation dates, including the Final Observation, the closing levels of all the Underlyings are at or above 50% of their initial levels, the income will be paid plus any previously missed income payments.

This investment will autocall and mature early if all Underlyings are equal to or above 100% of their initial levels on any qauarterly observation date starting at 12 months. If early maturity occurs, full capital is returned and the investment will end. If early maturity does not occur the investment will continue to the Final Observation date.

At the Final Observation date, if all Underlyings are at or above 50% of their initial levels, then full capital is returned. If any Underlying is below 50% of its original level, capital return will be reduced on a 1-for-1 basis. For example if the worst performing underlying has fallen to 40% of its original level, 40% of the capital will be returned.

Benefits

- Opportunity for regular income payments even where the Underlyings show significant falls.
- A memory feature, whereby income previously unpaid, will be included when the income trigger is next activated.
- Autocall feature potentially shortens the investment term and is triggered by minimal growth.
- Early maturity provides an opportunity to re-assess client's wealth strategy.
- Daily pricing.

Risks

- The return is limited to the pre-defined investment terms.
- The income payment is conditional upon the underlying performance.
- There is a risk to capital should one of the Underlyings breach the Capital Protection Barrier on its Final Observation date or in the event of an issuer default.
- Should they need to sell their investment, accept that the trading price will likely mean they get back less than they invested.

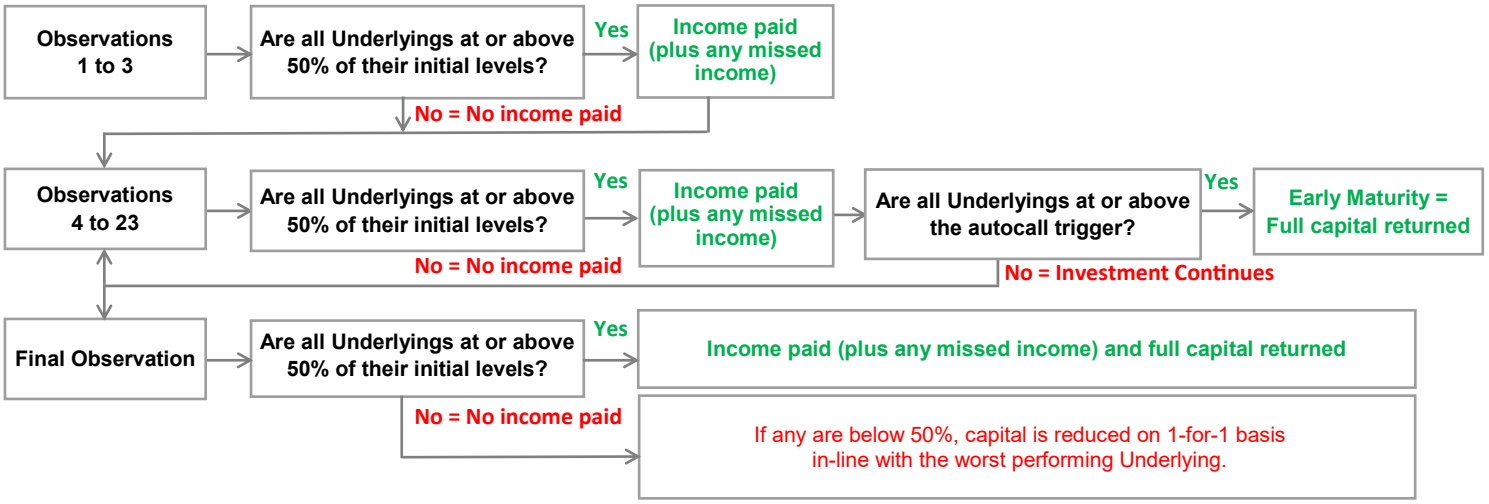
Product Facts & Features

Issuer and Counterparty:	Commerzbank
Credit Ratings:	Fitch: A-, Moody's: A1, S&P: A- **Source**: Commerzbank 18.02.2019
Maximum Term:	6 years
Investment Structure:	Quarterly Memory Income Autocall
Autocall opportunities:	Quarterly (First Observation at 12 months)
Autocall Trigger:	100% of initial level
Memory Income Rate:	GBP = 3.00% Quarterly
Income Trigger:	50% of initial level
Capital Risk:	Not capital protected
Capital Protection Barrier:	50% Final level (European style)
Underlying Basket	**Bloomberg Code**
Barclays	BARC LN Equity
Lloyds Banking Group	LLOY LN Equity
BT Group	BT/A LN
Centrica	CNA LN Equity
Aviva	AV/ LN Equity

Key Information

Subscription Period:	18 Feb 2019 - 21 March 2019 (4.30pm UK Time)
Issue Price:	100%
Strike Date:	22 March 2019
Issue Date:	29 March 2019
1st Coupon Observation:	24 June 2019
1st Autocall Observation:	23 March 2020
Final Observation:	24 March 2025
Maturity Date:	31 March 2025
Denominations:	1,000 then lots of 1,000
ISIN:	GBP = XS1715823180

How The Investment Works



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Observation Dates

	Observation Date	Payment Date	Income Trigger	Autocall Trigger
Observation 1	24 June 2019	01 July 2019	50%	n/a
Observation 2	23 September 2019	30 September 2019	50%	n/a
Observation 3	23 December 2019	02 January 2020	50%	n/a
Observation 4	23 March 2020	30 March 2020	50%	100%
Observation 5	22 June 2020	29 June 2020	50%	100%
Observation 6	22 September 2020	29 September 2020	50%	100%
Observation 7	22 December 2020	31 December 2020	50%	100%
Observation 8	22 March 2021	29 March 2021	50%	100%
Observation 9	22 June 2021	29 June 2021	50%	100%
Observation 10	22 September 2021	29 September 2021	50%	100%
Observation 11	22 December 2021	31 December 2021	50%	100%
Observation 12	22 March 2022	29 March 2022	50%	100%
Observation 13	22 June 2022	29 June 2022	50%	100%
Observation 14	22 September 2022	29 September 2022	50%	100%
Observation 15	22 December 2022	03 January 2023	50%	100%
Observation 16	22 March 2023	29 March 2023	50%	100%
Observation 17	22 June 2023	29 June 2023	50%	100%
Observation 18	22 September 2023	29 September 2023	50%	100%
Observation 19	22 December 2023	03 January 2024	50%	100%
Observation 20	22 March 2024	02 April 2024	50%	100%
Observation 21	24 June 2024	01 July 2024	50%	100%
Observation 22	23 September 2024	30 September 2024	50%	100%
Observation 23	23 December 2024	02 January 2025	50%	100%
Final Observation	24 March 2025	31 March 2025	50%	50% European Barrier

IDAD was established in 2002 and our approach from the outset, is what we call the "*IDAD Difference*". The selection of the investments we offer is not decided in terms of profitability alone and when developing investment products, we favour evidence over dogma. We are happy to work with advisers and product providers alike to deliver a range of investment options to suit differing client wealth strategies. We're proud of our approach to business as well as the investments delivered as a result of the "*IDAD Difference*". We are committed to building upon our reputation for bringing benefits to all involved in the investment process, but most importantly to the clients.

Commerzbank: Commerzbank AG attracts deposits and offers retail and commercial banking services. The bank offers mortgage loans, securities brokerage and asset management services, private banking, foreign exchange, and treasury services worldwide.

Source: Bloomberg 18.02.2019

Rationale

Structured products are becoming increasingly popular for investors due to the wide variety of payoffs and levels of protection that can be achieved by the different types of structures that are available.

The opportunity for an income stream can be of key importance to investors as part of their wealth planning. The probability of an income payment being triggered is increased with this investment as an Underlying needs to show a fall of 50% from its initial level on any observation date before the income stream is disrupted.

The investment also benefits from a memory feature so that if any income payments have missed being paid, they will catch-up the next time all Underlyings are above 50% of their initial levels on an observation date.

These five Underlyings have been selected in order to support the anticipated delivery of that income.

The autocall payoff can bring an early return of capital allowing the opportunity for a re-assessment of investment strategy. The value of this feature cannot be underestimated as it brings with it the opportunity to secure capital value, as well as the chance to take advantage of future market trends.

To manage the capital risk, a final level barrier set at 50% means an Underlying must fall by more than 50% over 6 years before capital is at risk.

Suitability

This product may be suitable for investors who:

- Are seeking the opportunity for higher returns than current cash rates at the time this product was launched.
- Are seeking income rather than growth.
- Understand and accept there is a risk to capital and how the Capital Protection Barrier works.
- Understand the impact of global economic issues and how they will affect the product.
- Understand the criteria which will determine the income payments.
- Are looking to invest for the medium to long term, being happy to remain invested until maturity.
- Can afford to have their cash invested for the full term of the Product.
- Wish to use this investment as part of a well-diversified portfolio.
- Understand that the returns are pre-defined and that they will forgo any growth in the Underlyings which exceeds the fixed level available with this investment product.
- Understand the risk to capital in the event of a counterparty default.
- Should they need to sell their investment before maturity, accept that the trading price will likely mean they get back less than they invested.
- Appreciate that income payments are conditional but understand that the memory feature can deliver previously missed income payments.

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Secondary Market

The Issuing bank will endeavour to provide quotes under normal market conditions for trading purposes upon request, subject to a Bid-Offer spread of 1%. On the secondary market, traded prices will include any accrued interest ("dirty prices") and are available daily.

Sale trades will settle 2 days after the trade date.

Trade orders should be sent to orders@idad.biz

All trades will be settled direct with Commerzbank's Clearstream a/c 33642 or Crest a/c MIUAA

To be listed on the Official List of the Luxembourg Stock Exchange and admitted to trading on Euro MTF

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