



VENCIMIENTO DE WARRANTS EMITIDOS POR COMMERZBANK AG

Vencimiento 15-May-2015

Les informamos de los siguientes vencimientos de Warrants emitidos por Commerzbank AG:

WARRANTS

Nombre	Subyacente	ISIN	Codigo SIBE	Vencimiento	Put/Call	Ratio	Strike	Precio cierre liquidación	FX-Rate	Importe liquidación
COBA - BBV 05.15	BBVA	DE000CZ4YEA0	E6064	15-may-15	Call	0.500	EUR 8.50	EUR 9.07	1.00	€ 0.29
COBA - BBV 05.15	BBVA	DE000CZ4YEC6	E6066	15-may-15	Call	0.500	EUR 9.00	EUR 9.07	1.00	€ 0.04
COBA - BBV 05.15	BBVA	DE000CZ4YE34	E6057	15-may-15	Call	0.500	EUR 7.50	EUR 9.07	1.00	€ 0.79
COBA - BBV 05.15	BBVA	DE000CZ4YE59	E6059	15-may-15	Call	0.500	EUR 8.00	EUR 9.07	1.00	€ 0.54
COBA - SAN 05.15	Banco Santander SA	DE000CZ4YFB5	E6099	15-may-15	Call	0.500	EUR 5.50	EUR 6.64	1.00	€ 0.57
COBA - SAN 05.15	Banco Santander SA	DE000CZ4YFG4	E6104	15-may-15	Call	0.500	EUR 6.00	EUR 6.64	1.00	€ 0.32
COBA - SAN 05.15	Banco Santander SA	DE000CZ4YFM2	E6109	15-may-15	Call	0.500	EUR 6.50	EUR 6.64	1.00	€ 0.07
COBA - ITX 05.15	Inditex	DE000CZ4YHL0	E6176	15-may-15	Call	0.500	EUR 25.00	EUR 28.66	1.00	€ 1.83
COBA - ITX 05.15	Inditex	DE000CZ4YHP1	E6179	15-may-15	Call	0.500	EUR 27.00	EUR 28.66	1.00	€ 0.83
COBA - TEF 05.15	Telefonica	DE000CZ4YJT9	E6217	15-may-15	Call	0.506	EUR 10.88	EUR 13.00	1.00	€ 1.07
COBA - TEF 05.15	Telefonica	DE000CZ4YJV5	E6219	15-may-15	Call	0.506	EUR 11.86	EUR 13.00	1.00	€ 0.57
COBA - TEF 05.15	Telefonica	DE000CZ4YK02	E6224	15-may-15	Call	0.506	EUR 12.85	EUR 13.00	1.00	€ 0.07
COBA - IBE 05.15	IBEX	DE000CZ4Y7P8	E6363	15-may-15	Call	0.001	EUR 10,000.00	EUR 11317.30	1.00	€ 1.32
COBA - IBE 05.15	IBEX	DE000CZ4Y7T0	E6367	15-may-15	Call	0.001	EUR 10,250.00	EUR 11317.30	1.00	€ 1.07
COBA - IBE 05.15	IBEX	DE000CZ4Y7Y0	E6372	15-may-15	Call	0.001	EUR 10,500.00	EUR 11317.30	1.00	€ 0.82
COBA - IBE 05.15	IBEX	DE000CZ4Y828	E6376	15-may-15	Call	0.001	EUR 10,750.00	EUR 11317.30	1.00	€ 0.57
COBA - IBE 05.15	IBEX	DE000CZ4Y844	E6378	15-may-15	Call	0.001	EUR 11,000.00	EUR 11317.30	1.00	€ 0.32
COBA - IBE 05.15	IBEX	DE000CZ4Y885	E6382	15-may-15	Call	0.001	EUR 11,250.00	EUR 11317.30	1.00	€ 0.07

COMMERZBANK

Nombre	Subyacente	ISIN	Codigo SIBE	Vencimiento	Put/Call	Ratio	Strike	Precio cierre liquidación	FX-Rate	Importe liquidación
05.15										
COBA - BBV 05.15	BBVA	DE000CZ4YEL7	E6074	15-may-15	Put	0.500	EUR 7.00	EUR 9.07	1.00	€ 0.00
COBA - BBV 05.15	BBVA	DE000CZ4YEQ6	E6078	15-may-15	Put	0.500	EUR 7.50	EUR 9.07	1.00	€ 0.00
COBA - BBV 05.15	BBVA	DE000CZ4YET0	E6081	15-may-15	Put	0.500	EUR 8.00	EUR 9.07	1.00	€ 0.00
COBA - BBV 05.15	BBVA	DE000CZ4YEV6	E6083	15-may-15	Put	0.500	EUR 8.50	EUR 9.07	1.00	€ 0.00
COBA - SAN 05.15	Banco Santander SA	DE000CZ4YFP5	E6111	15-may-15	Call	0.500	EUR 7.00	EUR 6.64	1.00	€ 0.00
COBA - SAN 05.15	Banco Santander SA	DE000CZ4YFU5	E6116	15-may-15	Call	0.500	EUR 8.00	EUR 6.64	1.00	€ 0.00
COBA - SAN 05.15	Banco Santander SA	DE000CZ4YGB3	E6133	15-may-15	Put	0.500	EUR 5.50	EUR 6.64	1.00	€ 0.00
COBA - SAN 05.15	Banco Santander SA	DE000CZ4YGG2	E6138	15-may-15	Put	0.500	EUR 6.00	EUR 6.64	1.00	€ 0.00
COBA - SAN 05.15	Banco Santander SA	DE000CZ4YGJ6	E6140	15-may-15	Put	0.500	EUR 6.50	EUR 6.64	1.00	€ 0.00
COBA - SAN 05.15	Banco Santander SA	DE000CZ4YG81	E6130	15-may-15	Put	0.500	EUR 5.00	EUR 6.64	1.00	€ 0.00
COBA - ITX 05.15	Inditex	DE000CZ4YJ39	E6193	15-may-15	Put	0.500	EUR 25.00	EUR 28.66	1.00	€ 0.00
COBA - TEF 05.15	Telefonica	DE000CZ4YKG4	E6240	15-may-15	Call	0.506	EUR 14.83	EUR 13.00	1.00	€ 0.00
COBA - TEF 05.15	Telefonica	DE000CZ4YKP5	E6247	15-may-15	Put	0.506	EUR 10.88	EUR 13.00	1.00	€ 0.00
COBA - TEF 05.15	Telefonica	DE000CZ4YKR1	E6249	15-may-15	Put	0.506	EUR 11.86	EUR 13.00	1.00	€ 0.00
COBA - TEF 05.15	Telefonica	DE000CZ4YK85	E6232	15-may-15	Call	0.506	EUR 13.84	EUR 13.00	1.00	€ 0.00
COBA - IBE 05.15	IBEX	DE000CZ4Y8B6	E6385	15-may-15	Call	0.001	EUR 11,500.00	EUR 11317.30	1.00	€ 0.00
COBA - IBE 05.15	IBEX	DE000CZ4Y8P6	E6397	15-may-15	Put	0.001	EUR 9,250.00	EUR 11317.30	1.00	€ 0.00
COBA - IBE 05.15	IBEX	DE000CZ4Y8R2	E6399	15-may-15	Put	0.001	EUR 9,500.00	EUR 11317.30	1.00	€ 0.00
COBA - IBE 05.15	IBEX	DE000CZ4Y8V4	E6403	15-may-15	Put	0.001	EUR 9,750.00	EUR 11317.30	1.00	€ 0.00
COBA - IBE 05.15	IBEX	DE000CZ4Y901	E6408	15-may-15	Put	0.001	EUR 10,000.00	EUR 11317.30	1.00	€ 0.00
COBA - IBE 05.15	IBEX	DE000CZ4Y943	E6412	15-may-15	Put	0.001	EUR 10,250.00	EUR 11317.30	1.00	€ 0.00
COBA - IBE 05.15	IBEX	DE000CZ4Y992	E6417	15-may-15	Put	0.001	EUR 10,500.00	EUR 11317.30	1.00	€ 0.00



El Precio de Liquidación contra el que se calcula el Importe de Liquidación es el precio de cierre de los correspondientes subyacentes publicado por la correspondiente Bolsa.

En Frankfurt, 18 may 2015
Commerzbank AG