



VENCIMIENTO DE WARRANTS EMITIDOS POR COMMERZBANK AG

Vencimiento 19-Feb-2016

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 02.16 | BBVA | DE000CZ4YXS2 | F0531 | 19-feb-16 | Put | 0.500 | EUR 8.00 | EUR 5.54 | 1.00 | € 1.23 |
| COBA - BBV 02.16 | BBVA | DE000CZ4YXV6 | F0534 | 19-feb-16 | Put | 0.500 | EUR 9.00 | EUR 5.54 | 1.00 | € 1.73 |
| COBA - SAN 02.16 | Banco Santander SA | DE000CZ4YZA5 | F0583 | 19-feb-16 | Put | 0.500 | EUR 6.50 | EUR 3.50 | 1.00 | € 1.50 |
| COBA - SAN 02.16 | Banco Santander SA | DE000CZ4YZC1 | F0585 | 19-feb-16 | Put | 0.500 | EUR 7.00 | EUR 3.50 | 1.00 | € 1.75 |
| COBA - SAN 02.16 | Banco Santander SA | DE000CZ4YZ54 | F0578 | 19-feb-16 | Put | 0.500 | EUR 6.00 | EUR 3.50 | 1.00 | € 1.25 |
| COBA - BBV 02.16 | BBVA | DE000CZ4ZAT5 | F2159 | 19-feb-16 | Put | 0.500 | EUR 7.00 | EUR 5.54 | 1.00 | € 0.73 |
| COBA - SAN 02.16 | Banco Santander SA | DE000CZ4ZC27 | F2202 | 19-feb-16 | Put | 0.500 | EUR 4.50 | EUR 3.50 | 1.00 | € 0.50 |
| COBA - REP 02.16 | Repsol SA | DE000CZ4ZG80 | F2332 | 19-feb-16 | Put | 0.500 | EUR 11.00 | EUR 8.85 | 1.00 | € 1.08 |
| COBA - TEF 02.16 | Telefonica | DE000CZ4ZHB8 | F2369 | 19-feb-16 | Put | 0.500 | EUR 11.00 | EUR 9.28 | 1.00 | € 0.86 |
| COBA - IBE 02.16 | IBEX | DE000CZ4ZND2 | F2508 | 19-feb-16 | Put | 0.001 | EUR 9,500.00 | EUR 8194.20 | 1.00 | € 1.31 |
| COBA - IBE 02.16 | IBEX | DE000CZ4ZNF7 | F2510 | 19-feb-16 | Put | 0.001 | EUR 10,000.00 | EUR 8194.20 | 1.00 | € 1.81 |
| COBA - TEF 02.16 | Telefonica | DE000CZ4Z3J9 | F0727 | 19-feb-16 | Put | 0.500 | EUR 12.00 | EUR 9.28 | 1.00 | € 1.36 |
| COBA - TEF 02.16 | Telefonica | DE000CZ4Z3L5 | F0729 | 19-feb-16 | Put | 0.500 | EUR 13.00 | EUR 9.28 | 1.00 | € 1.86 |
| COBA - TEF 02.16 | Telefonica | DE000CZ4Z3Q4 | F0733 | 19-feb-16 | Put | 0.500 | EUR 14.00 | EUR 9.28 | 1.00 | € 2.36 |
| COBA - IBE 02.16 | IBEX | DE000CZ4Z8K6 | F0851 | 19-feb-16 | Put | 0.001 | EUR 10,500.00 | EUR 8194.20 | 1.00 | € 2.31 |
| COBA - IBE 02.16 | IBEX | DE000CZ4Z8P5 | F0855 | 19-feb-16 | Put | 0.001 | EUR 10,750.00 | EUR 8194.20 | 1.00 | € 2.56 |

| Nombre | Subyacente | ISIN | Codigo SIBE | Vencimiento | Put/Call | Ratio | Strike | Precio cierre liquidación | FX-Rate | Importe liquidación |
|------------------|--------------------|--------------|-------------|-------------|----------|-------|---------------|---------------------------|---------|---------------------|
| COBA - IBE 02.16 | IBEX | DE000CZ4Z8U5 | F0860 | 19-feb-16 | Put | 0.001 | EUR 11,000.00 | EUR 8194.20 | 1.00 | € 2.81 |
| COBA - IBE 02.16 | IBEX | DE000CZ4Z8Y7 | F0864 | 19-feb-16 | Put | 0.001 | EUR 11,250.00 | EUR 8194.20 | 1.00 | € 3.06 |
| COBA - BBV 02.16 | BBVA | DE000CZ4YXD4 | F0518 | 19-feb-16 | Call | 0.500 | EUR 9.50 | EUR 5.54 | 1.00 | € 0.00 |
| COBA - BBV 02.16 | BBVA | DE000CZ4YXK9 | F0524 | 19-feb-16 | Call | 0.500 | EUR 10.00 | EUR 5.54 | 1.00 | € 0.00 |
| COBA - BBV 02.16 | BBVA | DE000CZ4YXN3 | F0527 | 19-feb-16 | Call | 0.500 | EUR 11.00 | EUR 5.54 | 1.00 | € 0.00 |
| COBA - BBV 02.16 | BBVA | DE000CZ4YX80 | F0513 | 19-feb-16 | Call | 0.500 | EUR 9.00 | EUR 5.54 | 1.00 | € 0.00 |
| COBA - SAN 02.16 | Banco Santander SA | DE000CZ4YYD2 | F0552 | 19-feb-16 | Call | 0.500 | EUR 6.00 | EUR 3.50 | 1.00 | € 0.00 |
| COBA - SAN 02.16 | Banco Santander SA | DE000CZ4YYJ9 | F0557 | 19-feb-16 | Call | 0.500 | EUR 6.50 | EUR 3.50 | 1.00 | € 0.00 |
| COBA - SAN 02.16 | Banco Santander SA | DE000CZ4YYQ4 | F0563 | 19-feb-16 | Call | 0.500 | EUR 7.00 | EUR 3.50 | 1.00 | € 0.00 |
| COBA - SAN 02.16 | Banco Santander SA | DE000CZ4YYY8 | F0571 | 19-feb-16 | Call | 0.500 | EUR 8.00 | EUR 3.50 | 1.00 | € 0.00 |
| COBA - BBV 02.16 | BBVA | DE000CZ4ZAD9 | F2145 | 19-feb-16 | Call | 0.500 | EUR 8.00 | EUR 5.54 | 1.00 | € 0.00 |
| COBA - BBV 02.16 | BBVA | DE000CZ4ZAH0 | F2149 | 19-feb-16 | Call | 0.500 | EUR 8.50 | EUR 5.54 | 1.00 | € 0.00 |
| COBA - SAN 02.16 | Banco Santander SA | DE000CZ4ZBJ4 | F2184 | 19-feb-16 | Call | 0.500 | EUR 5.00 | EUR 3.50 | 1.00 | € 0.00 |
| COBA - SAN 02.16 | Banco Santander SA | DE000CZ4ZBS5 | F2192 | 19-feb-16 | Call | 0.500 | EUR 5.50 | EUR 3.50 | 1.00 | € 0.00 |
| COBA - ITX 02.16 | Inditex | DE000CZ4ZE25 | F2270 | 19-feb-16 | Call | 0.200 | EUR 34.00 | EUR 28.26 | 1.00 | € 0.00 |
| COBA - ITX 02.16 | Inditex | DE000CZ4ZE66 | F2274 | 19-feb-16 | Call | 0.200 | EUR 36.00 | EUR 28.26 | 1.00 | € 0.00 |
| COBA - REP 02.16 | Repsol SA | DE000CZ4ZFB2 | F2301 | 19-feb-16 | Call | 0.500 | EUR 12.00 | EUR 8.85 | 1.00 | € 0.00 |
| COBA - REP 02.16 | Repsol SA | DE000CZ4ZFJ5 | F2308 | 19-feb-16 | Call | 0.500 | EUR 13.00 | EUR 8.85 | 1.00 | € 0.00 |
| COBA - REP 02.16 | Repsol SA | DE000CZ4ZFT4 | F2317 | 19-feb-16 | Call | 0.500 | EUR 14.00 | EUR 8.85 | 1.00 | € 0.00 |
| COBA - TEF 02.16 | Telefonica | DE000CZ4ZGN5 | F2346 | 19-feb-16 | Call | 0.500 | EUR 12.00 | EUR 9.28 | 1.00 | € 0.00 |
| COBA - TEF 02.16 | Telefonica | DE000CZ4ZGW6 | F2354 | 19-feb-16 | Call | 0.500 | EUR 12.50 | EUR 9.28 | 1.00 | € 0.00 |

| Nombre | Subyacente | ISIN | Codigo SIBE | Vencimiento | Put/Call | Ratio | Strike | Precio cierre liquidación | FX-Rate | Importe liquidación |
|------------------|------------|--------------|-------------|-------------|----------|-------|---------------|---------------------------|---------|---------------------|
| COBA - IBE 02.16 | IBEX | DE000CZ4ZME2 | F2475 | 19-feb-16 | Call | 0.001 | EUR 10,250.00 | EUR 8194.20 | 1.00 | € 0.00 |
| COBA - IBE 02.16 | IBEX | DE000CZ4ZMJ1 | F2479 | 19-feb-16 | Call | 0.001 | EUR 10,500.00 | EUR 8194.20 | 1.00 | € 0.00 |
| COBA - TEF 02.16 | Telefonica | DE000CZ4Z2X2 | F0706 | 19-feb-16 | Call | 0.500 | EUR 13.00 | EUR 9.28 | 1.00 | € 0.00 |
| COBA - TEF 02.16 | Telefonica | DE000CZ4Z3C4 | F0721 | 19-feb-16 | Call | 0.500 | EUR 15.00 | EUR 9.28 | 1.00 | € 0.00 |
| COBA - TEF 02.16 | Telefonica | DE000CZ4Z338 | F0712 | 19-feb-16 | Call | 0.500 | EUR 14.00 | EUR 9.28 | 1.00 | € 0.00 |
| COBA - TEF 02.16 | Telefonica | DE000CZ4Z379 | F0716 | 19-feb-16 | Call | 0.500 | EUR 14.50 | EUR 9.28 | 1.00 | € 0.00 |
| COBA - IBE 02.16 | IBEX | DE000CZ4Z7L6 | F0818 | 19-feb-16 | Call | 0.001 | EUR 10,750.00 | EUR 8194.20 | 1.00 | € 0.00 |
| COBA - IBE 02.16 | IBEX | DE000CZ4Z7R3 | F0823 | 19-feb-16 | Call | 0.001 | EUR 11,000.00 | EUR 8194.20 | 1.00 | € 0.00 |
| COBA - IBE 02.16 | IBEX | DE000CZ4Z7V5 | F0827 | 19-feb-16 | Call | 0.001 | EUR 11,250.00 | EUR 8194.20 | 1.00 | € 0.00 |
| COBA - IBE 02.16 | IBEX | DE000CZ4Z8D1 | F0845 | 19-feb-16 | Call | 0.001 | EUR 12,500.00 | EUR 8194.20 | 1.00 | € 0.00 |
| COBA - IBE 02.16 | IBEX | DE000CZ4Z8F6 | F0847 | 19-feb-16 | Call | 0.001 | EUR 13,000.00 | EUR 8194.20 | 1.00 | € 0.00 |
| COBA - IBE 02.16 | IBEX | DE000CZ4Z809 | F0832 | 19-feb-16 | Call | 0.001 | EUR 11,500.00 | EUR 8194.20 | 1.00 | € 0.00 |
| COBA - IBE 02.16 | IBEX | DE000CZ4Z841 | F0836 | 19-feb-16 | Call | 0.001 | EUR 11,750.00 | EUR 8194.20 | 1.00 | € 0.00 |
| COBA - IBE 02.16 | IBEX | DE000CZ4Z890 | F0841 | 19-feb-16 | Call | 0.001 | EUR 12,000.00 | EUR 8194.20 | 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, 22-Feb- 2016
Commerzbank AG