



VENCIMIENTO DE WARRANTS EMITIDOS POR COMMERZBANK AG

Vencimiento 20-Nov-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 11.15	BBVA	DE000CZ4YXQ6	F0529	20-nov-15	Put	0.500	EUR 8.00	EUR 7.7350	1.00	€ 0.13
COBA - SAN 11.15	Banco Santander SA	DE000CZ4YZ13	F0574	20-nov-15	Put	0.500	EUR 5.50	EUR 5.1630	1.00	€ 0.17
COBA - SAN 11.15	Banco Santander SA	DE000CZ4YZ39	F0576	20-nov-15	Put	0.500	EUR 6.00	EUR 5.1630	1.00	€ 0.42
COBA - SAN 11.15	Banco Santander SA	DE000CZ4YZ88	F0581	20-nov-15	Put	0.500	EUR 6.50	EUR 5.1630	1.00	€ 0.67
COBA - ITX 11.15	Inditex	DE000CZ4Z1C8	F0653	20-nov-15	Call	0.201	EUR 31.89	EUR 33.1250	1.00	€ 0.25
COBA - ITX 11.15	Inditex	DE000CZ4Z1F1	F0656	20-nov-15	Call	0.201	EUR 32.89	EUR 33.1250	1.00	€ 0.05
COBA - ITX 11.15	Inditex	DE000CZ4Z189	F0649	20-nov-15	Call	0.201	EUR 29.90	EUR 33.1250	1.00	€ 0.65
COBA - TEF 11.15	Telefonica	DE000CZ4Z3N1	F0731	20-nov-15	Put	0.500	EUR 13.50	EUR 11.7800	1.00	€ 0.86
COBA - IBE 11.15	IBEX	DE000CZ4Z8H2	F0849	20-nov-15	Put	0.001	EUR 10,500.00	EUR 10290.3000	1.00	€ 0.21
COBA - IBE 11.15	IBEX	DE000CZ4Z8M2	F0853	20-nov-15	Put	0.001	EUR 10,750.00	EUR 10290.3000	1.00	€ 0.46
COBA - IBE 11.15	IBEX	DE000CZ4Z8S9	F0858	20-nov-15	Put	0.001	EUR 11,000.00	EUR 10290.3000	1.00	€ 0.71
COBA - IBE 11.15	IBEX	DE000CZ4Z8W1	F0862	20-nov-15	Put	0.001	EUR 11,250.00	EUR 10290.3000	1.00	€ 0.96
COBA - BBV 11.15	BBVA	DE000CZ4YXA0	F0515	20-nov-15	Call	0.500	EUR 9.50	EUR 7.7350	1.00	€ 0.00
COBA - BBV 11.15	BBVA	DE000CZ4YXH5	F0522	20-nov-15	Call	0.500	EUR 10.00	EUR 7.7350	1.00	€ 0.00
COBA - BBV 11.15	BBVA	DE000CZ4YX31	F0508	20-nov-15	Call	0.500	EUR 8.50	EUR 7.7350	1.00	€ 0.00
COBA - BBV 11.15	BBVA	DE000CZ4YX64	F0511	20-nov-15	Call	0.500	EUR 9.00	EUR 7.7350	1.00	€ 0.00

Nombre	Subyacente	ISIN	Codigo SIBE	Vencimiento	Put/Call	Ratio	Strike	Precio cierre liquidación	FX-Rate	Importe liquidación
COBA - SAN 11.15	Banco Santander SA	DE000CZ4YYB6	F0550	20-nov-15	Call	0.500	EUR 6.00	EUR 5.1630	1.00	€ 0.00
COBA - SAN 11.15	Banco Santander SA	DE000CZ4YYF7	F0554	20-nov-15	Call	0.500	EUR 6.50	EUR 5.1630	1.00	€ 0.00
COBA - SAN 11.15	Banco Santander SA	DE000CZ4YYN1	F0561	20-nov-15	Call	0.500	EUR 7.00	EUR 5.1630	1.00	€ 0.00
COBA - SAN 11.15	Banco Santander SA	DE000CZ4YYS0	F0565	20-nov-15	Call	0.500	EUR 7.50	EUR 5.1630	1.00	€ 0.00
COBA - SAN 11.15	Banco Santander SA	DE000CZ4YYW2	F0569	20-nov-15	Call	0.500	EUR 8.00	EUR 5.1630	1.00	€ 0.00
COBA - SAN 11.15	Banco Santander SA	DE000CZ4YY97	F0548	20-nov-15	Call	0.500	EUR 5.50	EUR 5.1630	1.00	€ 0.00
COBA - ITX 11.15	Inditex	DE000CZ4Z1H7	F0658	20-nov-15	Call	0.201	EUR 33.88	EUR 33.1250	1.00	€ 0.00
COBA - ITX 11.15	Inditex	DE000CZ4Z1S4	F0667	20-nov-15	Put	0.201	EUR 29.90	EUR 33.1250	1.00	€ 0.00
COBA - TEF 11.15	Telefonica	DE000CZ4Z2Z7	F0708	20-nov-15	Call	0.500	EUR 13.50	EUR 11.7800	1.00	€ 0.00
COBA - TEF 11.15	Telefonica	DE000CZ4Z3G5	F0725	20-nov-15	Call	0.500	EUR 16.00	EUR 11.7800	1.00	€ 0.00
COBA - TEF 11.15	Telefonica	DE000CZ4Z312	F0710	20-nov-15	Call	0.500	EUR 14.00	EUR 11.7800	1.00	€ 0.00
COBA - TEF 11.15	Telefonica	DE000CZ4Z353	F0714	20-nov-15	Call	0.500	EUR 14.50	EUR 11.7800	1.00	€ 0.00
COBA - TEF 11.15	Telefonica	DE000CZ4Z395	F0718	20-nov-15	Call	0.500	EUR 15.00	EUR 11.7800	1.00	€ 0.00
COBA - IBE 11.15	IBEX	DE000CZ4Z7J0	F0816	20-nov-15	Call	0.001	EUR 10,750.00	EUR 10290.3000	1.00	€ 0.00
COBA - IBE 11.15	IBEX	DE000CZ4Z7P7	F0821	20-nov-15	Call	0.001	EUR 11,000.00	EUR 10290.3000	1.00	€ 0.00
COBA - IBE 11.15	IBEX	DE000CZ4Z7T9	F0825	20-nov-15	Call	0.001	EUR 11,250.00	EUR 10290.3000	1.00	€ 0.00
COBA - IBE 11.15	IBEX	DE000CZ4Z7Y9	F0830	20-nov-15	Call	0.001	EUR 11,500.00	EUR 10290.3000	1.00	€ 0.00
COBA - IBE 11.15	IBEX	DE000CZ4Z8B5	F0843	20-nov-15	Call	0.001	EUR 12,500.00	EUR 10290.3000	1.00	€ 0.00
COBA - IBE 11.15	IBEX	DE000CZ4Z825	F0834	20-nov-15	Call	0.001	EUR 11,750.00	EUR 10290.3000	1.00	€ 0.00
COBA - IBE 11.15	IBEX	DE000CZ4Z874	F0839	20-nov-15	Call	0.001	EUR 12,000.00	EUR 10290.3000	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, 23-Nov- 2015
Commerzbank AG