



VENCIMIENTO DE WARRANTS EMITIDOS POR COMMERZBANK AG

Vencimiento 16-Ene-2015

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

WARRANTS

Nombre	Subyacente	ISIN	Codigo SIBE	Vencimiento	Put/ Call	Paridad	Strike	Precio cierre liquidación	FX-Rate	Importe liquidación
COBA - IBE 01.15	IBEX	DE000CZ4XW09	E4735	16-ene-15	Call	1000:1	EUR 9,750.00	EUR 10038.90	1.00	€ 0.29
COBA - IBE 01.15	IBEX	DE000CZ4XW17	E4736	16-ene-15	Call	1000:1	EUR 10,000.00	EUR 10038.90	1.00	€ 0.04
COBA - IBE 01.15	IBEX	DE000CZ4XXA2	E4779	16-ene-15	Put	1000:1	EUR 11,000.00	EUR 10038.90	1.00	€ 0.96
COBA - IBE 01.15	IBEX	DE000CZ4XX24	E4771	16-ene-15	Put	1000:1	EUR 10,250.00	EUR 10038.90	1.00	€ 0.21
COBA - IBE 01.15	IBEX	DE000CZ4XX40	E4773	16-ene-15	Put	1000:1	EUR 10,500.00	EUR 10038.90	1.00	€ 0.46
COBA - IBE 01.15	IBEX	DE000CZ4XX81	E4777	16-ene-15	Put	1000:1	EUR 10,750.00	EUR 10038.90	1.00	€ 0.71
COBA - BBV 01.15	BBVA	DE000CZ4Y1E5	E4496	16-ene-15	Put	2:1	EUR 8.50	EUR 7.53	1.00	€ 0.48
COBA - SAN 01.15	Banco Santander SA	DE000CZ4Y2B9	E4527	16-ene-15	Put	2:1	EUR 7.50	EUR 6.01	1.00	€ 0.75
COBA - TEF 01.15	Telefonica	DE000CZ4Y2Y1	E4642	16-ene-15	Call	2:1	EUR 11.00	EUR 11.95	1.00	€ 0.47
COBA - SAN 01.15	Banco Santander SA	DE000CZ4Y257	E4521	16-ene-15	Put	2:1	EUR 6.50	EUR 6.01	1.00	€ 0.25
COBA - SAN 01.15	Banco Santander SA	DE000CZ4Y299	E4525	16-ene-15	Put	2:1	EUR 7.00	EUR 6.01	1.00	€ 0.50
COBA - TEF 01.15	Telefonica	DE000CZ4Y3S1	E4670	16-ene-15	Put	2:1	EUR 12.00	EUR 11.95	1.00	€ 0.03
COBA - TEF 01.15	Telefonica	DE000CZ4Y315	E4645	16-ene-15	Call	2:1	EUR 11.50	EUR 11.95	1.00	€ 0.22
COBA - ITX 01.15	Inditex	DE000CZ4Y6A2	E4596	16-ene-15	Call	2:1	EUR 24.00	EUR 24.53	1.00	€ 0.26
COBA - ITX 01.15	Inditex	DE000CZ4Y604	E4586	16-ene-15	Call	2:1	EUR 21.00	EUR 24.53	1.00	€ 1.76
COBA - ITX 01.15	Inditex	DE000CZ4Y620	E4588	16-ene-15	Call	2:1	EUR 22.00	EUR 24.53	1.00	€ 1.26
COBA - ITX 01.15	Inditex	DE000CZ4Y661	E4592	16-ene-15	Call	2:1	EUR 23.00	EUR 24.53	1.00	€ 0.76
COBA - IBE 01.15	IBEX	DE000CZ4XWB2	E4746	16-ene-15	Call	1000:1	EUR 10,750.00	EUR 10038.90	1.00	€ 0.00
COBA - IBE 01.15	IBEX	DE000CZ4XWG1	E4751	16-ene-15	Call	1000:1	EUR 11,000.00	EUR 10038.90	1.00	€ 0.00
COBA - IBE 01.15	IBEX	DE000CZ4XWL1	E4755	16-ene-15	Call	1000:1	EUR 11,250.00	EUR 10038.90	1.00	€ 0.00
COBA - IBE 01.15	IBEX	DE000CZ4XWQ0	E4759	16-ene-15	Call	1000:1	EUR 11,500.00	EUR 10038.90	1.00	€ 0.00
COBA - IBE 01.15	IBEX	DE000CZ4XWW8	E4765	16-ene-15	Put	1000:1	EUR 9,750.00	EUR 10038.90	1.00	€ 0.00
COBA - IBE 01.15	IBEX	DE000CZ4XWY4	E4767	16-ene-15	Put	1000:1	EUR 10,000.00	EUR 10038.90	1.00	€ 0.00
COBA - IBE 01.15	IBEX	DE000CZ4XW58	E4740	16-ene-15	Call	1000:1	EUR 10,250.00	EUR 10038.90	1.00	€ 0.00
COBA - IBE 01.15	IBEX	DE000CZ4XW74	E4742	16-ene-15	Call	1000:1	EUR 10,500.00	EUR 10038.90	1.00	€ 0.00
COBA - BBV 01.15	BBVA	DE000CZ4Y0N8	E4470	16-ene-15	Call	2:1	EUR 8.00	EUR 7.53	1.00	€ 0.00
COBA - BBV 01.15	BBVA	DE000CZ4Y0T5	E4475	16-ene-15	Call	2:1	EUR 8.50	EUR 7.53	1.00	€ 0.00

COMMERZBANK

Nombre	Subyacente	ISIN	Codigo SIBE	Vencimiento	Put/ Call	Paridad	Strike	Precio cierre liquidación	FX-Rate	Importe liquidación
COBA - BBV 01.15	BBVA	DE000CZ4Y0W9	E4478	16-ene-15	Call	2:1	EUR 9.00	EUR 7.53	1.00	€ 0.00
COBA - BBV 01.15	BBVA	DE000CZ4Y1A3	E4492	16-ene-15	Put	2:1	EUR 7.50	EUR 7.53	1.00	€ 0.00
COBA - SAN 01.15	Banco Santander SA	DE000CZ4Y1R7	E4507	16-ene-15	Call	2:1	EUR 6.50	EUR 6.01	1.00	€ 0.00
COBA - SAN 01.15	Banco Santander SA	DE000CZ4Y1W7	E4512	16-ene-15	Call	2:1	EUR 7.00	EUR 6.01	1.00	€ 0.00
COBA - SAN 01.15	Banco Santander SA	DE000CZ4Y1Y3	E4514	16-ene-15	Call	2:1	EUR 7.50	EUR 6.01	1.00	€ 0.00
COBA - BBV 01.15	BBVA	DE000CZ4Y109	E4482	16-ene-15	Call	2:1	EUR 9.50	EUR 7.53	1.00	€ 0.00
COBA - BBV 01.15	BBVA	DE000CZ4Y133	E4485	16-ene-15	Call	2:1	EUR 10.00	EUR 7.53	1.00	€ 0.00
COBA - BBV 01.15	BBVA	DE000CZ4Y174	E4489	16-ene-15	Call	2:1	EUR 10.50	EUR 7.53	1.00	€ 0.00
COBA - SAN 01.15	Banco Santander SA	DE000CZ4Y216	E4517	16-ene-15	Call	2:1	EUR 8.00	EUR 6.01	1.00	€ 0.00
COBA - SAN 01.15	Banco Santander SA	DE000CZ4Y232	E4519	16-ene-15	Call	2:1	EUR 8.50	EUR 6.01	1.00	€ 0.00
COBA - TEF 01.15	Telefonica	DE000CZ4Y3C5	E4656	16-ene-15	Call	2:1	EUR 13.00	EUR 11.95	1.00	€ 0.00
COBA - TEF 01.15	Telefonica	DE000CZ4Y3F8	E4659	16-ene-15	Call	2:1	EUR 13.50	EUR 11.95	1.00	€ 0.00
COBA - TEF 01.15	Telefonica	DE000CZ4Y3J0	E4662	16-ene-15	Put	2:1	EUR 10.00	EUR 11.95	1.00	€ 0.00
COBA - TEF 01.15	Telefonica	DE000CZ4Y3M4	E4665	16-ene-15	Put	2:1	EUR 11.00	EUR 11.95	1.00	€ 0.00
COBA - TEF 01.15	Telefonica	DE000CZ4Y364	E4650	16-ene-15	Call	2:1	EUR 12.00	EUR 11.95	1.00	€ 0.00
COBA - TEF 01.15	Telefonica	DE000CZ4Y398	E4653	16-ene-15	Call	2:1	EUR 12.50	EUR 11.95	1.00	€ 0.00
COBA - ITX 01.15	Inditex	DE000CZ4Y6K1	E4605	16-ene-15	Put	2:1	EUR 20.00	EUR 24.53	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, 19 Ene 2015
Commerzbank AG