



VENCIMIENTO DE WARRANTS EMITIDOS POR COMMERZBANK AG

Vencimiento 21-Nov-2014

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 - BBV 11.14	BBVA	DE000CZ4XMB3	E2298	21-nov-14	Call	2:1	EUR 9.00	EUR 8.38	1.00	€ 0.00
COBA - BBV 11.14	BBVA	DE000CZ4XME7	E2301	21-nov-14	Call	2:1	EUR 9.50	EUR 8.38	1.00	€ 0.00
COBA - BBV 11.14	BBVA	DE000CZ4XMG2	E2303	21-nov-14	Call	2:1	EUR 10.00	EUR 8.38	1.00	€ 0.00
COBA - BBV 11.14	BBVA	DE000CZ4XMK4	E2306	21-nov-14	Call	2:1	EUR 10.50	EUR 8.38	1.00	€ 0.00
COBA - BBV 11.14	BBVA	DE000CZ4XMQ1	E2311	21-nov-14	Put	2:1	EUR 8.50	EUR 8.38	1.00	€ 0.06
COBA - BBV 11.14	BBVA	DE000CZ4XMS7	E2313	21-nov-14	Put	2:1	EUR 9.00	EUR 8.38	1.00	€ 0.31
COBA - BBV 11.14	BBVA	DE000CZ4XMV1	E2316	21-nov-14	Put	2:1	EUR 9.50	EUR 8.38	1.00	€ 0.56
COBA - BBV 11.14	BBVA	DE000CZ4XM92	E2296	21-nov-14	Call	2:1	EUR 8.50	EUR 8.38	1.00	€ 0.00
COBA - SAN 11.14	Banco Santander SA	DE000CZ4XNB1	E2332	21-nov-14	Call	2:1	EUR 7.50	EUR 6.92	1.00	€ 0.00
COBA - SAN 11.14	Banco Santander SA	DE000CZ4XNF2	E2336	21-nov-14	Call	2:1	EUR 8.00	EUR 6.92	1.00	€ 0.00
COBA - SAN 11.14	Banco Santander SA	DE000CZ4XNH8	E2338	21-nov-14	Call	2:1	EUR 8.50	EUR 6.92	1.00	€ 0.00
COBA - SAN 11.14	Banco Santander SA	DE000CZ4XNL0	E2341	21-nov-14	Put	2:1	EUR 6.50	EUR 6.92	1.00	€ 0.00
COBA - SAN 11.14	Banco Santander SA	DE000CZ4XNN6	E2343	21-nov-14	Put	2:1	EUR 7.00	EUR 6.92	1.00	€ 0.04
COBA - SAN 11.14	Banco Santander SA	DE000CZ4XNQ9	E2345	21-nov-14	Put	2:1	EUR 7.50	EUR 6.92	1.00	€ 0.29
COBA - SAN 11.14	Banco Santander SA	DE000CZ4XN75	E2328	21-nov-14	Call	2:1	EUR 6.50	EUR 6.92	1.00	€ 0.21
COBA - SAN 11.14	Banco Santander SA	DE000CZ4XN91	E2330	21-nov-14	Call	2:1	EUR 7.00	EUR 6.92	1.00	€ 0.00
COBA - ITX 11.14	Inditex	DE000CZ4XPX0	E2386	21-nov-14	Call	1.99084:1	EUR 20.91	EUR 23.14	1.00	€ 1.12
COBA - ITX 11.14	Inditex	DE000CZ4XQC2	E2401	21-nov-14	Put	1.99084:1	EUR 19.91	EUR 23.14	1.00	€ 0.00
COBA - ITX 11.14	Inditex	DE000CZ4XQG3	E2405	21-nov-14	Put	1.99084:1	EUR 21.90	EUR 23.14	1.00	€ 0.00
COBA - ITX 11.14	Inditex	DE000CZ4XQ07	E2389	21-nov-14	Call	1.99084:1	EUR 21.90	EUR 23.14	1.00	€ 0.62
COBA - ITX 11.14	Inditex	DE000CZ4XQ31	E2392	21-nov-14	Call	1.99084:1	EUR 22.90	EUR 23.14	1.00	€ 0.12
COBA - ITX 11.14	Inditex	DE000CZ4XQ64	E2395	21-nov-14	Call	1.99084:1	EUR 23.89	EUR 23.14	1.00	€ 0.00
COBA - ITX 11.14	Inditex	DE000CZ4XQ98	E2398	21-nov-14	Call	1.99084:1	EUR 24.89	EUR 23.14	1.00	€ 0.00
COBA - TEF 11.14	Telefonica	DE000CZ4XRK3	E2442	21-nov-14	Call	2:1	EUR 11.00	EUR 12.47	1.00	€ 0.74
COBA - TEF 11.14	Telefonica	DE000CZ4XRL1	E2443	21-nov-14	Call	2:1	EUR 11.50	EUR 12.47	1.00	€ 0.49
COBA - TEF 11.14	Telefonica	DE000CZ4XRN7	E2445	21-nov-14	Call	2:1	EUR 12.00	EUR 12.47	1.00	€ 0.24
COBA - TEF 11.14	Telefonica	DE000CZ4XRU2	E2451	21-nov-14	Call	2:1	EUR 13.00	EUR 12.47	1.00	€ 0.00



Nombre	Subyacente	ISIN	Codigo SIBE	Vencimiento	Put / Call	Paridad	Strike		Precio cierre liquidación		FX-Rate	Importe liquidación
COBA - TEF 11.14	Telefonica	DE000CZ4XRX6	E2454	21-nov-14	Call	2:1	EUR	14.00	EUR	12.47	1.00	€ 0.00
COBA - TEF 11.14	Telefonica	DE000CZ4XSA2	E2467	21-nov-14	Put	2:1	EUR	13.00	EUR	12.47	1.00	€ 0.27
COBA - TEF 11.14	Telefonica	DE000CZ4XS13	E2458	21-nov-14	Put	2:1	EUR	11.00	EUR	12.47	1.00	€ 0.00
COBA - TEF 11.14	Telefonica	DE000CZ4XS39	E2460	21-nov-14	Put	2:1	EUR	11.50	EUR	12.47	1.00	€ 0.00
COBA - TEF 11.14	Telefonica	DE000CZ4XS54	E2462	21-nov-14	Put	2:1	EUR	12.00	EUR	12.47	1.00	€ 0.00
COBA - IBE 11.14	IBEX	DE000CZ4XUC4	E2530	21-nov-14	Call	1000:1	EUR	10,250.00	EUR	10520.80	1.00	€ 0.27
COBA - IBE 11.14	IBEX	DE000CZ4XUE0	E2532	21-nov-14	Call	1000:1	EUR	10,500.00	EUR	10520.80	1.00	€ 0.02
COBA - IBE 11.14	IBEX	DE000CZ4XUH3	E2535	21-nov-14	Call	1000:1	EUR	10,750.00	EUR	10520.80	1.00	€ 0.00
COBA - IBE 11.14	IBEX	DE000CZ4XUK7	E2537	21-nov-14	Call	1000:1	EUR	11,000.00	EUR	10520.80	1.00	€ 0.00
COBA - IBE 11.14	IBEX	DE000CZ4XUN1	E2540	21-nov-14	Call	1000:1	EUR	11,250.00	EUR	10520.80	1.00	€ 0.00
COBA - IBE 11.14	IBEX	DE000CZ4XUR2	E2543	21-nov-14	Call	1000:1	EUR	11,500.00	EUR	10520.80	1.00	€ 0.00
COBA - IBE 11.14	IBEX	DE000CZ4XUU6	E2546	21-nov-14	Call	1000:1	EUR	11,750.00	EUR	10520.80	1.00	€ 0.00
COBA - IBE 11.14	IBEX	DE000CZ4XUV4	E2547	21-nov-14	Call	1000:1	EUR	12,000.00	EUR	10520.80	1.00	€ 0.00
COBA - IBE 11.14	IBEX	DE000CZ4XU92	E2527	21-nov-14	Call	1000:1	EUR	10,000.00	EUR	10520.80	1.00	€ 0.52
COBA - IBE 11.14	IBEX	DE000CZ4XVC2	E2564	21-nov-14	Put	1000:1	EUR	10,250.00	EUR	10520.80	1.00	€ 0.00
COBA - IBE 11.14	IBEX	DE000CZ4XVE8	E2566	21-nov-14	Put	1000:1	EUR	10,500.00	EUR	10520.80	1.00	€ 0.00
COBA - IBE 11.14	IBEX	DE000CZ4XVK5	E2571	21-nov-14	Put	1000:1	EUR	10,750.00	EUR	10520.80	1.00	€ 0.23
COBA - IBE 11.14	IBEX	DE000CZ4XVP4	E2575	21-nov-14	Put	1000:1	EUR	11,000.00	EUR	10520.80	1.00	€ 0.48
COBA - IBE 11.14	IBEX	DE000CZ4XV26	E2554	21-nov-14	Put	1000:1	EUR	9,250.00	EUR	10520.80	1.00	€ 0.00
COBA - IBE 11.14	IBEX	DE000CZ4XV42	E2556	21-nov-14	Put	1000:1	EUR	9,500.00	EUR	10520.80	1.00	€ 0.00
COBA - IBE 11.14	IBEX	DE000CZ4XV75	E2559	21-nov-14	Put	1000:1	EUR	9,750.00	EUR	10520.80	1.00	€ 0.00
COBA - IBE 11.14	IBEX	DE000CZ4XV91	E2561	21-nov-14	Put	1000:1	EUR	10,000.00	EUR	10520.80	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, 24 Nov 2014
Commerzbank AG