



## KEY FEATURES

- 👑 7% p.a. conditional memory coupon
- 👑 Exposure to a 4 large indexes
- 👑 16 opportunities for early redemption

## INVESTMENT DESCRIPTION

- 👑 **Conditional Coupon** – A quarterly coupon of 1.75% is paid if all the underlying indexes are above 80% of their Strike Level on the observation date.
- 👑 **Memory Feature** – Any unpaid coupon is recorded and will be paid on the next observation date if the coupon condition is met.
- 👑 **Autocall Feature** – On every quarterly coupon observation date, after 2 years, if all the underlying stocks are above 100% of the Strike Level, the note will early redeem at 100%, plus any payable coupon.
- 👑 **At Maturity** – (if the note has not early redeemed)  
If the worst performing underlying is above the Strike Level or is not below the Barrier, the investor will receive 100% of the denomination.  
Otherwise, if the worst performing underlying is at or below the Barrier of 70% at maturity, the investor will receive the denomination reduced by 1% for each 1% negative performance of the worst underlying.

## PRODUCT TERMS

<b>Issuer</b>	Commerzbank AG	<b>Coupon type</b>	Conditional
<b>Maturity</b>	6 Years	<b>Coupon</b>	7% p.a.
<b>Currency</b>	USD	<b>Memory coupon</b>	Yes
<b>Denomination</b>	USD 1,000	<b>Autocall Trigger Level</b>	100% of the initial fixing
<b>Underlyings</b>	S&P 500 Index	<b>Coupon Trigger Level</b>	80% of the initial fixing
	Euro Stoxx 50 Index	<b>Strike Level</b>	100% of the initial fixing
	FTSE 100 Index	<b>Barrier Level</b>	70% of the initial fixing
	S&P/AS 200 Index	<b>Barrier Type</b>	European (observed at maturity)
<b>Autocall Observations</b>	Semi-Annually after 2 years	<b>Final Observation Date</b>	13 December 2023
<b>ISIN</b>	XS1716245680		
<b>Stike Date</b>	04 December 2017		

## RISKS

- 👑 The product is not capital protected. Investors may lose part or all of the invested capital.
- 👑 If the worst performing underlying closes at or below Barrier Level at maturity, the investor may receive less than 100% of the denomination.
- 👑 Before maturity, the secondary market value of the Certificate is influenced by many factors (amongst others volatility and interest rates) and may be below 100% of the denomination.
- 👑 Maximum yield is limited to the coupon payment.
- 👑 Compared to direct investment in the underlying, the investor will not be entitled to receive any dividend payments
- 👑 The investor bears the credit risk of the issuer.

## HIGHLIGHTS

- 👑 Conditional Memory Coupon of 7% p.a.
- 👑 Autocall Trigger Level: 100% of the initial fixing
- 👑 Coupon Trigger Level: 80% of the initial fixing
- 👑 European Barrier Level at 70% of the initial fixing
- 👑 Maturity of 6 Years maximum

## WHO CAN INVEST IN THESE NOTES?

- 👑 Life Insurance Companies
- 👑 Corporate and Institutional Investors

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Observation Date	Coupon Trigger Level	Coupon Amount	Autocall Trigger Level	Redemption Amount
05 March 2018	80%	1.75%	No	N/A
04 June 2018	80%	1.75%	No	N/A
04 September 2018	80%	1.75%	No	N/A
04 December 2018	80%	1.75%	No	N/A
05 March 2019	80%	1.75%	No	N/A
04 June 2019	80%	1.75%	No	N/A
04 September 2019	80%	1.75%	No	N/A
04 December 2019	80%	1.75%	YES	100%
05 March 2020	80%	1.75%	YES	100%
04 June 2020	80%	1.75%	YES	100%
04 September 2020	80%	1.75%	YES	100%
04 December 2020	80%	1.75%	YES	100%
05 March 2021	80%	1.75%	YES	100%
04 June 2021	80%	1.75%	YES	100%
04 September 2021	80%	1.75%	YES	100%
04 December 2021	80%	1.75%	YES	100%
05 March 2022	80%	1.75%	YES	100%
04 June 2022	80%	1.75%	YES	100%
04 September 2022	80%	1.75%	YES	100%
04 December 2022	80%	1.75%	YES	100%
05 March 2023	80%	1.75%	YES	100%
04 June 2023	80%	1.75%	YES	100%
04 September 2023	80%	1.75%	YES	100%
04 December 2023	80%	1.75%	YES	100%

## REDEMPTION AT MATURITY

Final Level of the worst performing Underlying	Final Redemption (without any coupon)
120%	100%
110%	100%
100%	100%
90%	100%
80%	100%
70%	100%
60%	60%
50%	50%
40%	40%
30%	30%
20%	20%
10%	10%
0%	0%

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