



Term sheet: SoFFin

Capital infusion of €8.2bn (core capital) through silent participation and framework guarantee of up to €15bn

Capital infusion of €8.2bn through silent participation

- › Volume: €8.2bn in one tranche
- › Coupon: 9% p.a.
- › Additional remuneration: 0.01% interest payment for each €4.4m cash dividend paid*
- › Term: perpetual
- › Redemption: at nominal value
- › Termination: only by Commerzbank with BaFin approval
- › Subordination in case of insolvency & liquidation: junior to existing hybrids; junior to existing and future tier II instruments (*incl. Genussrechte / Genussscheine*) and other debt; pari passu with future hybrid offerings; senior to shareholders
- › Loss sharing: pari passu with all other instruments with loss participation; no dividend payment until full compensation of shared losses (silent participation)
- › Core capital & interest subsidy: yes

Framework guarantee of up to €15bn

- › Framework guarantee of €15bn
- › Guaranteed obligations: bearer bonds
- › Commitment fee: 0.1% p.a. (for unused guarantee)
- › Guarantee fee:
 - Term ≤ 12 months: 0.5% p.a.
 - Term > 12 months: 0.948% p.a.
- › Max. term: 36 months

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For more information, please contact Commerzbank's IR team:

Jürgen Ackermann (Head of IR)

P: +49 69 136 22338

M: juergen.ackermann@commerzbank.com

Sandra Büschken (Deputy Head of IR)

P: +49 69 136 23617

M: sandra.bueschken@commerzbank.com

Michael Klein

P: +49 69 136 24522

M: michael.klein@commerzbank.com

Wennemar von Bodelschwingh

P: +49 69 136 43611

M: wennemar.vonbodelschwingh@commerzbank.com

Ute Heiserer-Jäckel

P: +49 69 136 41874

M: ute.heiserer-jaeckel@commerzbank.com

Simone Nuxoll

P: +49 69 136 45660

M: simone.nuxoll@commerzbank.com

Stefan Philippi

P: +49 69 136 45231

M: stefan.philippi@commerzbank.com

Karsten Swoboda

P: +49 69 136 22339

M: karsten.swoboda@commerzbank.com

www.ir.commerzbank.com