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 / Genuss scheine)* 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

*agreement of dividend payment skip for business years 2008 and 2009*
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