

Corporate & Institutional Clients

Cost information on the securities and OTC derivatives business

Dated: September 2020



Contents:

- **Corporate Custody Account**
- **Standardised cost information for Shares and ETFs**
- **Standardised cost information for Bonds**
- **Standardised cost information for Repos and Securities Lending**
- **Standardised cost information for Equity Products**
- **Standardised cost information for FX Derivatives**
- **Standardised cost information for Interest Rate Derivatives**
- **Standardised cost information for Commodity Derivatives**
- **Standardised cost information for Credit Derivatives**

Corporate Custody Account

Assumptions for cost calculations

Amount invested¹: Euro 10,000

Holding period: 5 years

			Bonds	Equities	Exchange-traded funds (ETFs)	Money-market/fixed-income funds	Equity funds/mixed funds/funds of funds/VMM Fund family	Open-ended property funds hausInvest funds	Structured bonds and investment certificates ²	Strategy index certificates, ETCs (usually collateralised commodity-linked bonds)	Leveraged products (including warrants)
Illustrative execution venue/exchange			Stuttgart	Xetra	Xetra	Fixed price	Fixed price	Fixed price	Stuttgart	Stuttgart	Stuttgart
Costs	Costs of purchasing securities	Euro	58.75	101.50	101.50	500.00	500.00	500.00	500.00	500.00	151.31
	Costs incurred during the holding period (p. a.)	Euro	8.93	8.93	24.93	178.93	238.93	348.93 ³	8.93	8.93	8.93
	of which: payments from third parties received by the Bank (p. a.)	Euro	-	-	-	60.00	123.50	50.00	-	-	-
	Costs of selling securities	Euro	58.75	101.50	101.50	-	-	-	100.00	100.00	151.31
Total costs	Total costs	Euro	162.15	247.65	327.65	1,394.65	1,694.65	2,244.65	644.65	644.65	347.27
	Impact on yield	% p. a.	-0.32	-0.50	-0.66	-2.79	-3.39	-4.49	-1.29	-1.29	-0.69
Detailed breakdown of total costs (including average costs per year)	Bank's service costs	Euro	144.65	244.65	244.65	844.65	1,162.15	794.65	244.65	244.65	244.65
		% p. a.	0.29	0.49	0.49	1.69	2.32	1.59	0.49	0.49	0.49
	of which: payments from third parties received by the Bank	Euro	-	-	-	300.00	617.50	250.00	-	-	-
	Third-party service costs	Euro	17.50	3.00	3.00	-	-	-	22.62	22.62	22.62
		% p. a.	0.03	0.01	0.01	-	-	-	0.05	0.05	0.05
Product costs (after payments to the Bank)		Euro	-	-	80.00	550.00	532.50	1,450.00	80.00	80.00	80.00
		% p. a.	-	-	0.16	1.10	1.07	2.90	0.16	0.16	0.16
Total costs over time, and impact on yield	During year 1 (costs of purchasing securities, plus costs during the first year of the holding period)	Euro	67.68	110.43	126.43	678.93	738.93	848.93	508.93	508.93	160.24
		%	-0.68	-1.10	-1.26	-6.79	-7.39	-8.49	-5.09	-5.09	-1.60
	Costs incurred from year 2 of the holding period (p. a.)	Euro	8.93	8.93	24.93	178.93	238.93	348.93	8.93	8.93	8.93
		%	-0.09	-0.09	-0.25	-1.79	-2.39	-3.49	-0.09	-0.09	-0.09
	Costs incurred during the year of disposal (on top of costs incurred during the holding period)	Euro	58.75	101.50	101.50	-	-	-	100.00	100.00	151.31
		%	-0.59	-1.02	-1.02	-	-	-	-1.00	-1.00	-1.51

¹ For funds, this is equivalent to the fund unit value/NAV (cost basis); for all other asset classes, it is based on the market value.

² This includes structured bonds (including certificates with protection of capital), reverse convertibles, as well as Delta-1, discount, bonus, and express certificates.

³ This includes product specific real estate management costs.

Standardised cost information for Shares and ETFs

concerning costs and related charges, pursuant to Article 24 (4) of Directive 2014/65/EU ("MiFID II") and section 63 (7) sentence 1 of the German Securities Trading Act ("WpHG")

This document provides the most important information regarding the costs of this financial instrument. It does not constitute marketing material; instead, it is legally required information designed to inform you about the costs involved prior to entering into a contract.

In the following, we inform you about the costs arising when you trade securities through us without these securities being held in safe custody with us.

Insofar as you maintain a custody account relationship with us and process your investments with us as a whole (acquisition, safekeeping, sale), the total costs incurred for such investments can be found in our brochure "Client Information on the Securities Business".

1. Definition of costs when entering into a trade, according to MiFID II

In accordance with MiFID II, costs are equivalent to the difference between the mid-market price and the client's price at the time of entering into the trade.

The costs shown here are service costs, which are only incurred at the conclusion of the transaction. No other service and product costs are incurred for the respective transaction.

2. Performance and cross-relationship with the costs of entering into the trade

The purpose of this standardised cost information is to provide you with an overview of expected costs. Standardised cost information is generally supplemented by information about costs that will actually be incurred, with such information being provided immediately prior to concluding a trade upon request.

3. Explanations regarding standardised cost information

The costs shown are indicative. Costs which will actually be incurred upon entering into a trade may differ from this indication; in particular, they are affected by factors such as market conditions prevailing on the trade date and the spread widening.

The underlying term for the listed costs is the period from the date of the transaction to the date of maturity of the product.

Equity products	Standardised costs based on a notional of: 1,000,000 EUR																							
	0-3 months		3 months		> 3-6 months		6 months		> 6-12 months		1 year		> 12-24 months		2 years		> 24-36 months		3 years		> 36 months		10 years	
Maturity ¹	EUR	%	Yield reduction p.a.	EUR	%	Yield reduction p.a.	EUR	%	Yield reduction p.a.	EUR	%	Yield reduction p.a.	EUR	%	Yield reduction p.a.	EUR	%	Yield reduction p.a.	EUR	%	Yield reduction p.a.	EUR	%	Yield reduction p.a.
Shares	10,000	1.00	-4.00%	10,000	1.00	-2.00%	10,000	1.00	-1.00%	17,500	1.75	-0.88%	25,000	2.50	-0.83%	75,000	7.50	-0.75%						
ETFs	10,000	1.00	-4.00%	10,000	1.00	-2.00%	10,000	1.00	-1.00%	17,500	1.75	-0.88%	25,000	2.50	-0.83%	75,000	7.50	-0.75%						

¹ The period from the date of the transaction to the date of maturity of the product.

Standardised cost information for Bonds

concerning costs and related charges, pursuant to Article 24 (4) of Directive 2014/65/EU ("MiFID II") and section 63 (7) sentence 1 of the German Securities Trading Act ("WpHG")

This document provides the most important information regarding the costs of this financial instrument. It does not constitute marketing material; instead, it is legally required information designed to inform you about the costs involved prior to entering into a contract.

In the following, we inform you about the costs arising when you trade securities through us without these securities being held in safe custody with us.

Insofar as you maintain a custody account relationship with us and process your investments with us as a whole (acquisition, safekeeping, sale), the total costs incurred for such investments can be found in our brochure "Client Information on the Securities Business".

1. Definition of costs when entering into a trade, according to MiFID II

In accordance with MiFID II, costs are equivalent to the difference between the mid-market price and the client's price at the time of entering into the trade.

The costs shown here are service costs, which are only incurred at the conclusion of the transaction. No other service and product costs are incurred for the respective transaction.

2. Supplementary cost information

The purpose of this standardised cost information is to provide you with an overview of expected costs. Standardised cost information is generally supplemented by information about costs that will actually be incurred, with such information being generally provided upon request immediately prior to concluding a trade.

3. Explanations regarding standardised cost information

The costs shown are indicative. Costs which will actually be incurred upon entering into a trade may differ from this indication; in particular, they are affected by factors such as market conditions prevailing on the trade date and the spread widening.

The underlying term for the listed costs is the period from the date of the transaction to the date of maturity of the product.

Primary / Secondary Market	Standardised cost based on a notional of: 1,000,000 EUR																												
	0-2 years			2 year			> 2-10 years			3 years			5 years			10 years			> 10-20 years			20 years			> 20 years			30 years	
Bond Maturity ¹	EUR/USD/ GBP	%	Yield reduction p.a.	EUR/USD/ GBP	%	Yield reduction p.a.	Yield reduction p.a.	Yield reduction p.a.	EUR/USD/ GBP	%	Yield reduction p.a.	EUR/USD/ GBP	%	Yield reduction p.a.	EUR/USD/ GBP	%	Yield reduction p.a.	EUR/USD/ GBP	%	Yield reduction p.a.	EUR/USD/ GBP	%	Yield reduction p.a.	EUR/USD/ GBP	%	Yield reduction p.a.			
Buy/Sell Bond																													
EU Government Bonds Core and SSA	3,000	0.3000	-0.1500 %	6,000	0.6000	-0.2000 %	-0.1200 %	-0.0600 %	11,500	1.1500	-0.0575 %	17,500	1.7500	-0.0583 %															
EU Government Bonds Periphery/other Go- vernment Bonds	5,000	0.5000	-0.2500 %	11,500	1.1500	-0.3833 %	-0.2300 %	-0.1150 %	20,000	2.0000	-0.1000 %	30,000	3.0000	-0.1000 %															
Covered Bonds	3,500	0.3500	-0.1750 %	8,750	0.8750	-0.2917 %	-0.1750 %	0.0875 %	16,250	1.6250	-0.0813 %	23,750	2.3750	-0.0792 %															
IG Bonds	5,000	0.5000	-0.2500 %	17,500	1.7500	-0.5833 %	-0.3500 %	-0.1750 %	25,000	2.5000	-0.1250 %	30,000	3.0000	-0.1000 %															
HY/EM/unrated/ structured/sub- ordinated	12,500	1.2500	-0.6250 %	30,000	3.0000	-1.0000 %	-0.6000 %	-0.3000 %	35,000	3.5000	-0.1750 %	35,000	3.5000	-0.1167 %															
Bond Forwards	5,000	0.5000	-0.2500 %	11,500	1.1500	-0.3833 %	-0.2300 %	-0.1150 %	20,000	2.0000	-0.1000 %	30,000	3.0000	-0.1000 %															

¹ The period from the date of the transaction to the date of maturity of the product.

Standardised cost information for Repos and Securities Lending

concerning costs and related charges, pursuant to Article 24 (4) of Directive 2014/65/EU ("MiFID II")

This document provides the most important information regarding the costs of this financial instrument. It does not constitute marketing material; instead, it is legally required information designed to inform you about the costs involved prior to entering into a contract.

1. Definition of costs when entering into a trade, according to MiFID II

In accordance with MiFID II, costs are equivalent to the difference between the theoretical mid-market rate based on broker quotations, including electronic trading platforms, and the client's rate at the time of entering into the trade. These costs are identical to the initial negative market value upon trade entry; they cover the Bank's expenses for position management, cost of equity, as well as Commerzbank AG's income.

The costs shown here are service costs, which are only incurred at the conclusion of the transaction. No other service and product costs are incurred for the respective transaction.

2. Supplemental cost information

The purpose of this standardised cost information is to provide you with an overview of expected costs. Standardised cost information is generally supplemented by information about costs that will actually be incurred, with such information being generally provided upon request immediately prior to concluding a trade.

3. Explanations regarding standardised cost information

The costs shown are indicative. Costs which will actually be incurred upon entering into a trade may differ from this indication; in particular, they are affected by factors such as market conditions prevailing on the trade date and the spread widening.

The underlying term for the listed costs is the period from the date of the transaction to the date of maturity of the product.

4. Performance information

Note regarding performance information: Commerzbank AG does not disclose performance data for OTC derivatives, given the fact that these are typically used for hedging underlying transactions. Performance data disclosed without taking the underlying transaction into consideration would yield misleading results.

Standardised cost based on a notional of: 1,000,000 EUR								
Collateral/Maturity ¹	0-1 month		> 1-3 months		> 3-6 months		> 6 months	
	EUR	%	EUR	%	EUR	%	EUR	%
Repos								
EU Government Bonds Core and SSA	41.67	0.0042	125.00	0.0125	400.00	0.0400	800.00	0.0800
EU Government Bonds Periphery/ other Government Bonds	41.67	0.0042	125.00	0.0125	400.00	0.0400	800.00	0.0800
Covered Bonds	41.67	0.0042	125.00	0.0125	400.00	0.0400	800.00	0.0800
IG Bonds	41.67	0.0042	125.00	0.0125	400.00	0.0400	800.00	0.0800
HY/EM/unrated/structured/subordinated	200.00	0.0200	900.00	0.0900	1,800.00	0.1800	3,600.00	0.3600
Securities Lending								
EU Government Bonds Core and SSA	41.67	0.0042	125.00	0.0125	400.00	0.0400	800.00	0.0800
EU Government Bonds Periphery/ other Government Bonds	41.67	0.0042	125.00	0.0125	400.00	0.0400	800.00	0.0800
Covered Bonds	41.67	0.0042	125.00	0.0125	400.00	0.0400	800.00	0.0800
IG Bonds	41.67	0.0042	125.00	0.0125	400.00	0.0400	800.00	0.0800
HY/EM/unrated/structured/subordinated	200.00	0.0200	900.00	0.0900	1,800.00	0.1800	3,600.00	0.3600

¹ The period from the date of the transaction to the date of maturity of the product.

Standardised cost information for Equity Products

concerning costs and related charges, pursuant to Article 24 (4) of Directive 2014/65/EU ("MiFID II") and section 63 (7) sentence 1 of the German Securities Trading Act ("WpHG")

This document provides the most important information regarding the costs of these financial instruments. It does not constitute marketing material; instead, it is legally required information designed to inform you about the costs involved prior to entering into a contract. More precise costs will be provided upon request.

1. Definition of costs when entering into a trade, according to MiFID II

In accordance with MiFID II, costs are equivalent to the difference between the fair value and the client's price at the time of entering into the trade. These costs are identical to the initial negative market value upon trade entry; they cover the Bank's expenses for structuring and selling the product, cost of equity, as well as Commerzbank AG's income.

The costs shown here are service costs, which are only incurred at the conclusion of the transaction. No other service and product costs are incurred for the respective transaction.

2. Performance and cross-relationship with the costs of entering into the trade

The purpose of this standardised cost information is to provide you with an overview of expected costs. Standardised cost information is generally supplemented by information about costs that will actually be incurred, with such information being provided immediately prior to concluding a trade upon request.

3. Explanations regarding standardised cost information

The costs shown are indicative. Costs which will actually be incurred upon entering into a trade may differ from this indication; in particular, for OTC/Swaps they are influenced mainly by factors such as the client's credit rating, market conditions prevailing on the trade date, and the existence of a Credit Support Annex.

The underlying term for the listed costs is the period from the date of the transaction to the date of maturity of the product.

Securitised Derivates are influenced mainly by factors such as the market conditions prevailing on the trade date, inherent market risk of the transaction and tenor of the security.

4. Performance information

Note regarding performance information: Commerzbank AG does not disclose performance data for OTC derivatives, given the fact that these are typically used for hedging underlying transactions. Performance data disclosed without taking the underlying transaction into consideration would yield misleading results.

Option	Standardised costs based on a notional of: 1,000,000 EUR											
	0-3 months		> 3-6 months		> 6-12 months		> 12-24 months		> 24-36 months		> 36 months	
Maturity ¹	EUR	%	EUR	%	EUR	%	EUR	%	EUR	%	EUR	%
Single Stock Plain Vanilla Option Asia	4,600	0.46	5,600	0.56	7,600	0.76	9,200	0.92	13,000	1.30	23,000	2.30
Index Plain Vanilla Option Asia	800	0.08	800	0.08	1,800	0.18	2,900	0.29	2,900	0.29	2,900	0.29
Single Stock Plain Vanilla Option Europe-US	2,800	0.28	3,800	0.38	5,600	0.56	7,800	0.78	12,800	1.28	16,400	1.64
Index Plain Vanilla Option Europe-US	500	0.05	500	0.05	500	0.05	500	0.05	500	0.05	700	0.07
Non-Plain Vanilla Option	5,000	0.50	7,500	0.75	10,000	1.00	12,500	1.25	12,500	1.25	12,500	1.25

Swap	Standardised costs based on a notional of: 1,000,000 EUR											
	0-3 months		> 3-6 months		> 6-12 months		> 12-24 months		> 24-36 months		> 36 months	
Maturity ¹	EUR	%	EUR	%	EUR	%	EUR	%	EUR	%	EUR	%
Single Stock Swap	25,000	2.50	28,000	2.80	31,000	3.10	34,000	3.40	37,000	3.70	40,000	4.00
Index Swap	1,500	0.15	1,500	0.15	1,700	0.17	2,100	0.21	3,700	0.37	4,100	0.41
Custom Basket Swap	1,500	0.15	1,500	0.15	1,700	0.17	2,100	0.21	3,700	0.37	4,100	0.41

Securitisation	Standardised costs based on a notional of: 1,000,000 EUR																	
	0-6 months		6 months	> 6-12 months		12 months	> 12-24 months		2 years	> 24-36 months		3 years	> 36-60 months		5 years	> 60 months		10 years
Maturity ¹	EUR	%	Yield reduction p. a.	EUR	%	Yield reduction p. a.	EUR	%	Yield reduction p. a.	EUR	%	Yield reduction p. a.	EUR	%	Yield reduction p. a.	EUR	%	Yield reduction p. a.
Securitised derivatives	20,000	2.00	4.00	25,000	2.50	2.50	30,000	3.00	1.50	40,000	4.00	1.33	50,000	5.00	1.00	65,000	6.50	0.65

¹ The period from the date of the transaction to the date of maturity of the product.

Standardised cost information for FX Derivatives

concerning costs and related charges, pursuant to Article 24 (4) of Directive 2014/65/EU ("MiFID II") and section 63 (7) sentence 1 of the German Securities Trading Act ("WpHG")

This document provides the most important information regarding the costs of this financial instrument. It does not constitute marketing material; instead, it is legally required information designed to inform you about the costs involved prior to entering into a contract.

1. Definition of costs when entering into a trade, according to MiFID II

In accordance with MiFID II, costs are equivalent to the difference between the fair value and the client's price at the time of entering into the trade. These costs are identical to the initial negative market value upon trade entry; they cover the Bank's expenses for structuring and selling the product, cost of equity, as well as Commerzbank AG's income.

The costs shown here are service costs, which are only incurred at the conclusion of the transaction. No other service and product costs are incurred for the respective transaction.

2. Performance and cross-relationship with the costs of entering into the trade

The purpose of this standardised cost information is to provide you with an overview of expected costs. Standardised cost information is generally supplemented by information about costs that will actually be incurred, with such information being generally provided upon request immediately prior to concluding a trade.

3. Explanations regarding standardised cost information

The costs shown are indicative. Costs which will actually be incurred upon entering into a trade may differ from this indication; in particular, they are influenced by factors such as the client's credit rating, market conditions prevailing on the trade date, and the existence of a Credit Support Annex.

The underlying term for the listed costs is the period from the date of the transaction to the date of maturity of the product.

The shown currency pairs are indicative. The same costs apply to trades in other currency pairs.

4. Performance information

Note regarding performance information: Commerzbank AG does not disclose performance data for OTC derivatives given the fact that these are typically used for hedging underlying transactions. Performance data disclosed without taking the underlying transaction into consideration would yield misleading results.

FX Forward/ FX Swap/ Non-Deliverable Forward ¹	Minimum ³ costs in EUR and % with notional in: 2,500 EUR		Standardised cost based on a notional of: 1,000,000 EUR					
			0-6 months		> 6-12 months		> 12 months	
Maturity ²								
Currency pair	EUR	%	EUR	%	EUR	%	EUR	%
Price Group 1	250	10.00	10,000	1.00	15,000	1.50	20,000	2.00
Price Group 2	250	10.00	12,500	1.25	20,000	2.00	30,000	3.00
Price Group 3	250	10.00	15,000	1.50	27,500	2.75	37,500	3.75
Price Group 4	250	10.00	25,000	2.50	40,000	4.00	55,000	5.50
Price Group 1:	EUR or USD vs. CHF/JPY/USD							
Price Group 2:	EUR or USD vs. CAD/CNH/CNY/DKK/GBP/NOK/SEK							
Price Group 3:	EUR or USD vs. AUD/CZK/HKD/NZD/PLN/RUB/SGD							
Price Group 4:	EUR or USD vs. all other currencies							

FX Options and variations thereof ⁴	Standardised cost based on a notional of: 1,000,000 EUR					
	0-6 months		> 6-12 months		> 12 months	
Maturity ¹						
Currency pair	EUR	%	EUR	%	EUR	%
Price Group 1	10,000	1.00	17,500	1.75	25,000	2.50
Price Group 2	12,500	1.25	22,500	2.25	35,000	3.50
Price Group 3	15,000	1.50	30,000	3.00	42,500	4.25
Price Group 4	25,000	2.50	42,500	4.25	60,000	6.00
Price Group 1:	EUR or USD vs. CHF/JPY/USD					
Price Group 2:	EUR or USD vs. CAD/CNH/CNY/DKK/GBP/NOK/SEK					
Price Group 3:	EUR or USD vs. AUD/CZK/HKD/NZD/PLN/RUB/SGD					
Price Group 4:	EUR or USD vs. all other currencies					

¹ Non-Deliverable Forwards are only offered from a notional value of 100,000 EUR or the equivalent in other currencies.

² The period from the date of the transaction to the date of maturity of the product.

³ Minimum costs are applied if the standardised cost percentages do not cover the costs of the transaction due to the low transaction notional. In such cases, the minimum cost applies until the standardised cost percentage multiplied by the transaction notional exceeds the minimum cost as amount.

⁴ Should your specific product variation be included in the table "Structured products and variations thereof" of the following page, then its values are applicable.

FX Time Option Forward/ FX Time Option Swap	Minimum ² costs in EUR and % with notional in: 2,500 EUR		Standardised cost based on a notional of: 1,000,000 EUR					
			0–6 months		> 6–12 months		> 12 months	
Maturity ¹								
Currency pair	EUR	%	EUR	%	EUR	%	EUR	%
Price Group 1	250	10.00	17,500	1.75	25,000	2.50	30,000	3.00
Price Group 2	250	10.00	20,000	2.00	30,000	3.00	40,000	4.00
Price Group 3	250	10.00	25,000	2.50	37,500	3.75	47,500	4.75
Price Group 4	250	10.00	35,000	3.50	50,000	5.00	65,000	6.50
Price Group 1:	EUR or USD vs. CHF/JPY/USD							
Price Group 2:	EUR or USD vs. CAD/CNH/CNY/DKK/GBP/NOK/SEK							
Price Group 3:	EUR or USD vs. AUD/CZK/HKD/NZD/PLN/RUB/SGD							
Price Group 4:	EUR or USD vs. all other currencies							

Structured products and variations thereof	Standardised cost based on a notional of: 1,000,000 EUR					
	0–6 months		> 6–12 months		> 12 months	
Maturity ¹						
Product type	EUR	%	EUR	%	EUR	%
Enhanced Deposit	15,000	1.50	30,000	3.00	—	—
Risk Reversal	15,000	1.50	30,000	3.00	50,000	5.00
Average Outright	15,000	1.50	30,000	3.00	50,000	5.00
European Barrier Strategy	15,000	1.50	30,000	3.00	50,000	5.00
Synthetic Forward	15,000	1.50	30,000	3.00	50,000	5.00
(Resettable) Knock Into Forward	15,000	1.50	30,000	3.00	50,000	5.00
Ratio Step Forward	15,000	1.50	30,000	3.00	50,000	5.00
Participating Forward	15,000	1.50	30,000	3.00	50,000	5.00
Range Forward	15,000	1.50	30,000	3.00	50,000	5.00
Collecting Forward	15,000	1.50	30,000	3.00	50,000	5.00
Forward Plus	15,000	1.50	30,000	3.00	50,000	5.00
Forward Extra	15,000	1.50	30,000	3.00	50,000	5.00
Butterfly Forward	15,000	1.50	30,000	3.00	50,000	5.00
Tracking Ratio Forward	15,000	1.50	30,000	3.00	50,000	5.00
Target/Callable Forward	15,000	1.50	30,000	3.00	50,000	5.00

¹ The period from the date of the transaction to the date of maturity of the product.

² Minimum costs are applied if the standardised cost percentages do not cover the costs of the transaction due to the low transaction notional. In such cases, the minimum cost applies until the standardised cost percentage multiplied by the transaction notional exceeds the minimum cost as amount.

Standardised cost information for Interest Rate Derivatives

concerning costs and related charges, pursuant to Article 24 (4) of Directive 2014/65/EU ("MiFID II") and section 63 (7) sentence 1 of the German Securities Trading Act ("WpHG")

This document provides the most important information regarding the costs of this financial instrument. It does not constitute marketing material; instead, it is legally required information designed to inform you about the costs involved prior to entering into a contract.

1. Definition of costs when entering into a trade, according to MiFID II

In accordance with MiFID II, costs are equivalent to the difference between the fair value and the client's price at the time of entering into the trade. These costs are identical to the initial negative market value upon trade entry; they cover the Bank's expenses for structuring and selling the product, cost of equity, as well as Commerzbank AG's income.

The costs shown here are service costs, which are only incurred at the conclusion of the transaction. No other service and product costs are incurred for the respective transaction.

2. Performance and cross-relationship with the costs of entering into the trade

The purpose of this standardised cost information is to provide you with an overview of expected costs. Standardised cost information is generally supplemented by information about costs that will actually be incurred, with such information being generally provided upon request immediately prior to concluding a trade.

3. Explanations regarding standardised cost information

The costs shown are indicative. Costs which will actually be incurred upon entering into a trade may differ from this indication; in particular, they are influenced by factors such as the client's credit rating, market conditions prevailing on the trade date, and the existence of a Credit Support Annex.

The underlying term for the listed costs is the period from the date of the transaction to the date of maturity of the product.

4. Performance information

Note regarding performance information: Commerzbank AG does not disclose performance data for OTC derivatives given the fact that these are typically used for hedging underlying transactions. Performance data disclosed without taking the underlying transaction into consideration would yield misleading results.

Standardised cost based on a notional of: 1,000,000 EUR														
Maturity ¹	0-2 years		> 2-3 years		> 3-4 years		> 4-5 years		> 5-7 years		> 7-10 years		10 years	
IRS without floor	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
EUR	10,000	1.00	15,000	1.50	20,000	2.00	25,000	2.50	35,000	3.50	50,000	5.00	50,000	5.00
USD	10,000	1.00	15,000	1.50	20,000	2.00	25,000	2.50	35,000	3.50	50,000	5.00	50,000	5.00
GBP	10,000	1.00	15,000	1.50	20,000	2.00	25,000	2.50	35,000	3.50	50,000	5.00	50,000	5.00
CHF	10,000	1.00	15,000	1.50	20,000	2.00	25,000	2.50	35,000	3.50	50,000	5.00	50,000	5.00
IRS with floor														
EUR	10,000	1.00	15,000	1.50	20,000	2.00	25,000	2.50	35,000	3.50	50,000	5.00	50,000	5.00
USD	10,000	1.00	15,000	1.50	20,000	2.00	25,000	2.50	35,000	3.50	50,000	5.00	50,000	5.00
Cross Currency Swap														
EUR-USD	10,000	1.00	15,000	1.50	20,000	2.00	25,000	2.50	35,000	3.50	50,000	5.00	50,000	5.00
EUR-GBP	10,000	1.00	15,000	1.50	20,000	2.00	25,000	2.50	35,000	3.50	50,000	5.00	50,000	5.00
EUR-CHF	10,000	1.00	15,000	1.50	20,000	2.00	25,000	2.50	35,000	3.50	50,000	5.00	50,000	5.00
EUR-NZD	10,000	1.00	15,000	1.50	20,000	2.00	25,000	2.50	35,000	3.50	50,000	5.00	50,000	5.00
EUR-RUB	10,000	1.00	15,000	1.50	20,000	2.00	25,000	2.50	35,000	3.50	50,000	5.00	50,000	5.00
IR cap - ATM														
EUR	5,000	0.50	7,500	0.75	10,000	1.00	12,500	1.25	17,500	1.75	25,000	2.50		
USD	5,000	0.50	7,500	0.75	10,000	1.00	12,500	1.25	17,500	1.75	25,000	2.50		
Swaption - ATM	Client buys payer, phys. settled				Client sells receiver, phys. settled									
	1x5y		1x10y		1x5y		1x10y							
	Amount	%	Amount	%	Amount	%	Amount	%						
EUR	15,000	1.50	30,000	3.00	15,000	1.50	30,000	3.00						
USD	15,000	1.50	30,000	3.00	15,000	1.50	30,000	3.00						

¹ The period from the date of the transaction to the date of maturity of the product.

Standardised cost based on a notional of: 1,000,000 EUR															
Maturity ¹		0-2 years		> 2-3 years		> 3-4 years		> 4-5 years		> 5-7 years		> 7-10 years		> 10 years	
Structured products	Currency	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
Product type															
Cap/Swap combination	EUR	10,000	1.00	12,000	1.20	15,000	1.50	20,000	2.00	25,000	2.50	30,000	3.50	40,000	4.40
Extendable swap	EUR	10,000	1.00	12,000	1.20	15,000	1.50	20,000	2.00	25,000	2.50	30,000	3.50	40,000	4.40
Interest rate swap with chance	EUR	10,000	1.00	12,000	1.20	15,000	1.50	20,000	2.00	25,000	2.50	30,000	3.50	40,000	4.40

¹ The period from the date of the transaction to the date of maturity of the product.

Standardised cost information for Commodity Derivatives

concerning costs and related charges, pursuant to Article 24 (4) of Directive 2014/65/EU ("MiFID II") and section 63 (7) sentence 1 of the German Securities Trading Act ("WpHG")

This document provides the most important information regarding the costs of this financial instrument. It does not constitute marketing material; instead, it is legally required information designed to inform you about the costs involved prior to entering into a contract.

Premise of the trading relationship with Commerzbank AG is that you have every official permissions necessary for the conclusion and execution of the transaction(s) or that you comply with any applicable exemption regulations which allow you to act without such permission.

1. Definition of costs when entering into a trade, according to MiFID II

In accordance with MiFID II, costs are equivalent to the difference between the fair value and the client's price at the time of entering into the trade. These costs are identical to the initial negative market value upon trade entry; they cover the Bank's expenses for structuring and selling the product, cost of equity, as well as Commerzbank AG's income.

The costs shown here are service costs, which are only incurred at the conclusion of the transaction. No other service and product costs are incurred for the respective transaction.

2. Performance and cross-relationship with the costs of entering into the trade

The purpose of this standardised cost information is to provide you with an overview of expected costs. Standardised cost information is generally supplemented by information about costs that will actually be incurred, with such information being generally provided upon request immediately prior to concluding a trade.

3. Explanations regarding standardised cost information

The costs shown are indicative. Costs which will actually be incurred upon entering into a trade may differ from this indication; in particular, they are influenced by factors such as the client's credit rating, market conditions prevailing on the trade date, and the existence of a Credit Support Annex.

The underlying term for the listed costs is the period from the date of the transaction to the date of maturity of the product.

4. Performance information

Note regarding performance information: Commerzbank AG does not disclose performance data for OTC derivatives given the fact that these are typically used for hedging underlying transactions. Performance data disclosed without taking the underlying transaction into consideration would yield misleading results.

Commodity Spot, Forward ¹ & Commodity Swap ² and variations thereof	Minimum ⁶ costs in EUR and % with notional in 10,000 EUR		Standardised cost based on a notional of: 1,000,000 EUR					
			0-6 months		> 6-12 months		> 12 months	
Maturity ⁵								
Underlying ⁴	EUR	%	EUR	%	EUR	%	EUR	%
Commodity Underlying Group 1	1,000	10.00	15,000	1.50	25,000	2.50	40,000	4.00
Commodity Underlying Group 2	1,000	10.00	20,000	2.00	30,000	3.00	45,000	4.50
Commodity Underlying Group 3	1,000	10.00	25,000	2.50	35,000	3.50	50,000	5.00

Commodity Option ³ and variations thereof	Minimum ⁶ costs in EUR and % with notional in 10,000 EUR		Standardised cost based on a notional of: 1,000,000 EUR					
			0-6 months		> 6-12 months		> 12 months	
Maturity ⁵								
Underlying ⁴	EUR	%	EUR	%	EUR	%	EUR	%
Commodity Underlying Group 1	1,000	10.00	17,500	1.75	27,500	2.75	42,500	4.25
Commodity Underlying Group 2	1,000	10.00	22,500	2.25	32,500	3.25	47,500	4.75
Commodity Underlying Group 3	1,000	10.00	30,000	3.00	40,000	4.00	52,500	5.25

¹ A type of Forward agreement whereby a floating price based on a single day's observation of an underlying commodity is exchanged for a fixed price.

² A type of Swap agreement whereby a floating price based on the average of daily prices of an underlying commodity over a specified period is exchanged for a fixed price.

³ A financial transaction whereby the buyer of the option has the right but not the obligation to buy or sell a Commodity instrument at a specific price at a specific date and time in the future.

⁴ Commodity Underlying Groups

⁵ The period from the date of the transaction to the date of maturity of the product.

⁶ Minimum costs are applied if the standardised cost percentages do not cover the costs of the transaction due to the low transaction notional. In such cases, the minimum cost applies until the standardised cost percentage multiplied by the transaction notional exceeds the minimum cost as amount.

In order to illustrate different market characteristics among different commodity underlyings, we have divided our traded underlyings into three groups that are broadly similar with regard to market characteristics (volumes traded, bid offers, market depth, available tenors), which in turn results in different standard trading costs for each of the groups.

Commodity Underlying Group 1: Coffee - ICE, Corn - CBOT, Cotton - ICE, Wheat - CBOT, Cocoa - ICE, Soybeans - CBOT, Sugar - ICE, Rapeseed - Euronext, Milling Wheat - Euronext, Soybean Oil, Brent Crude Oil - ICE, WTI Crude Oil - NYMEX, Carbon - Spot EUA, ICE Low Sulphur Gasoil, Nymex NY Harbor ULSD, Natural Gas (Henry Hub) - NYMEX, Aluminium - LME, Copper - LME, Nickel - LME, Gold, Silver

Commodity Underlying Group 2: Soybean Meal, Cocoa - Euronext, Feed Wheat - ICE, Maize - Euronext, Robusta Coffee - ICE, White Sugar - ICE, Dated Brent, Dubai Crude, Carbon - Spot CER, Diesel 10ppm CIF Cargoes NWE, Diesel 10ppm CIF Cargoes NWE - UK spec, Diesel 10ppm CIF Med, Diesel 10ppm FOB Barges ARA, Gasoil 0.1% CIF Cargoes NWE, Gasoil 0.1% CIF MED, Gasoil 0.1% FOB Barges R'dam, Jetfuel CIF Cargoes NWE, Jetfuel FOB Barges ARA, Fuel Oil 3.5% FOB Barges ARA, Fuel Oil 3.5% FOB MED Cargoes, Fuel Oil 1% FOB Barges, Fuel Oil 1% FOB NWE Cargoes, Fuel Oil Singapore 180cst, Fuel Oil Singapore 380cst, Naphtha CIF Cargoes NWE, Singapore Gasoil, Lead - LME, Zinc - LME, Palladium, Platinum

Commodity Underlying Group 3: Frozen Concentrate Orange Juice, Rubber (TSR20) - SGX, Coal Argus API2, Coal Argus API4, Phelix Baseload - EPEX, Carbon - Spot ERU, Carbon - Spot AEU - Aviation, Jet Fuel FOB MED Cargoes, Jet Kerosene 54 Gulf Coast, Kerosene Singapore, Fuel Oil 3.5% CIF MED Cargoes, Fuel Oil 3.5% CIF NWE Cargoes, Fuel Oil No.6 3.0% FOB USGC Barges, Fuel Oil 1% CIF Cargoes NWE, Fuel Oil 1% CIF MED Cargoes, Rheinschiene - HEL, TSI Steel Scrap, Ultra Low Sulfur Diesel Gulf Coast, Alloy - LME, Iron Ore CFR Tianjin (China) 62%, Tin - LME

Standardised cost information for Credit Derivatives

concerning costs and related charges, pursuant to Article 24 (4) of Directive 2014/65/EU ("MiFID II") and section 63 (7) sentence 1 of the German Securities Trading Act ("WpHG")

This document provides the most important information regarding the costs of this financial instrument. It does not constitute marketing material; instead, it is legally required information designed to inform you about the costs involved prior to entering into a contract.

1. Definition of costs when entering into a trade, according to MiFID II

In accordance with MiFID II, costs are equivalent to the difference between the fair value and the client's price at the time of entering into the trade. These costs are identical to the initial negative market value upon trade entry; they cover the Bank's expenses for structuring and selling the product, cost of equity, as well as Commerzbank AG's income.

The costs shown here are service costs, which are only incurred at the conclusion of the transaction. No other service and product costs are incurred for the respective transaction.

2. Performance and cross-relationship with the costs of entering into the trade

The purpose of this standardised cost information is to provide you with an overview of expected costs. Standardised cost information is generally supplemented by information about costs that will actually be incurred, with such information being generally provided upon request immediately prior to concluding a trade.

3. Explanations regarding standardised cost information

The costs shown are indicative. Costs which will actually be incurred upon entering into a trade may differ from this indication; in particular, they are influenced by factors such as the client's credit rating, market conditions prevailing on the trade date, and the existence of a Credit Support Annex.

The underlying term for the listed costs is the period from the date of the transaction to the date of maturity of the product.

4. Performance information

Note regarding performance information: Commerzbank AG does not disclose performance data for OTC derivatives given the fact that these are typically used for hedging underlying transactions. Performance data disclosed without taking the underlying transaction into consideration would yield misleading results.

Standardised cost based on a notional of: 1,000,000 EUR														
Maturity ¹	0-2 years		> 2-3 years		> 3-4 years		> 4-5 years		> 5-7 years		> 7-10 years		> 10 years	
Currency	EUR/USD/GBP		EUR/USD/GBP		EUR/USD/GBP		EUR/USD/GBP		EUR/USD/GBP		EUR/USD/GBP		EUR/USD/GBP	
Credit Default Swap (derivative/securi- tised)	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
	Investment grade	5,000	0.50	7,500	0.75	10,000	1.00	12,500	1.25	17,500	1.75	25,000	2.50	50,000
Non-investment grade/unrated	15,000	1.50	22,500	2.25	30,000	3.00	37,500	3.75	52,500	5.25	75,000	7.50	150,000	15.00

¹ The period from the date of the transaction to the date of maturity of the product.

Imprint

Cost information on the securities and OTC derivatives business

Corporate & Institutional Clients

This client information remains in force until
it is superseded by more recent information.

Dated: September 2020

