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Term sheet: SoFFin

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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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