

6 YEAR LOW BARRIER INCOME INDICES

7.00% P.A. CONDITIONAL COUPON



NEBA

This note is available for Retail and Private Accredited Investors. These pricings are applicable to today's market conditions.

PRODUCT CHARACTERISTICS

Issuer	Commerzbank AG
Long Term Ratings	(Moody's A2 / S&P A- / Fitch A-)
Maturity	6 years
Currency	USD
Denomination	1'000.00
Underlyings	OMX STOCKHOLM 30 INDEX (OMX) NIKKEI 225 (NKY) S&P/ASX 200 INDEX (AS51) S&P 500 Index (SPX)
Autocall Observations	Semi Annual
Coupon Type	Conditional
Coupon Trigger	83% of the initial fixing
Memory Feature	Yes
Autocall Trigger	100% of the initial fixing (1 st Observation from Month 12)
Strike Level	100% of the initial fixing
Protection Barrier	60% of the initial fixing (EUROPEAN)
Issue Price	100%
CURRENCY & COUPON	
Currency	USD
Coupon (per annum)	7.00%
ISIN	XS1700713016

INVESTMENT RATIONALE & HISTORICAL PERFORMANCE

S&P 500

S&P 500
2,552.07 ↑ +14.33 +0.56%



During the first full quarter with President Trump in charge, economic growth hit 3%, according to revised estimates released by the government on the 30th August 2017. That's the strongest growth since the first quarter of 2015. It's more than double the pace of the first three months of 2017 and better than original estimates for the second quarter. The government initially pegged second-quarter growth at 2.6% in July 2017. The economic momentum was driven by stronger consumer spending and healthier business investment. Trump promised 4% growth on the campaign trail, but his administration has since set a goal of 3%. The White House wants to speed up the sluggish recovery from the Great Recession by cutting taxes, slashing deregulation and ramping up infrastructure spending.

INVESTMENT RATIONALE & HISTORICAL PERFORMANCE

OMX STOCKHOLM 30

OMX Stockholm 30
1,672.03 ↑ +0.40 +0.02%



The sentiment indicator for the Swedish economy rose slightly further in June and continues to imply a very high GDP growth. But the indicator has overrated actual growth noticeably in quarters ahead. The sentiment for overall economy rose to 112.1 from 111. On the contrary, confidence in the manufacturing sector improved from already elevated levels, noted Nordea Bank in a research report. Sentiment for manufacturing industry rose to 119.9 from 117. Sentiment was up in all other business sectors.

ASX 200 AUSTRALIA

S&P/ASX 200
5,931.70 ↓ -6.10 -0.10%



Members of the Reserve Bank of Australia said that the country's economy was growing in line with expectations. At the meeting, the bank kept its benchmark lending rate unchanged at the record low 1.50 percent, as expected. The bank reiterated that the low level of interest rates is continuing to support the Australian economy. Policymakers also noted more consistent signs of non-mining business investment picking up. The bank expects inflation to pick up gradually as the economy strengthens.

NIKKEI 225 JAPAN

Nikkei 225
22,539.12 ↑ +119.04 +0.53%



The International Monetary Fund Tuesday raised its growth forecast for Japan's economy this year and next, but warned that a shrinking labour force and weak inflation will be a drag on the country's prospects. The IMF said it now expects the world's number three economy to post 1.5 per cent GDP growth in 2017 and 0.7 per cent next year, up from a July projection of 1.3 per cent and 0.6 per cent respectively. The fund cited a pickup in exports and stronger consumer spending for the upgraded outlook, after Japan's economy grew 1.0 per cent in 2016.