

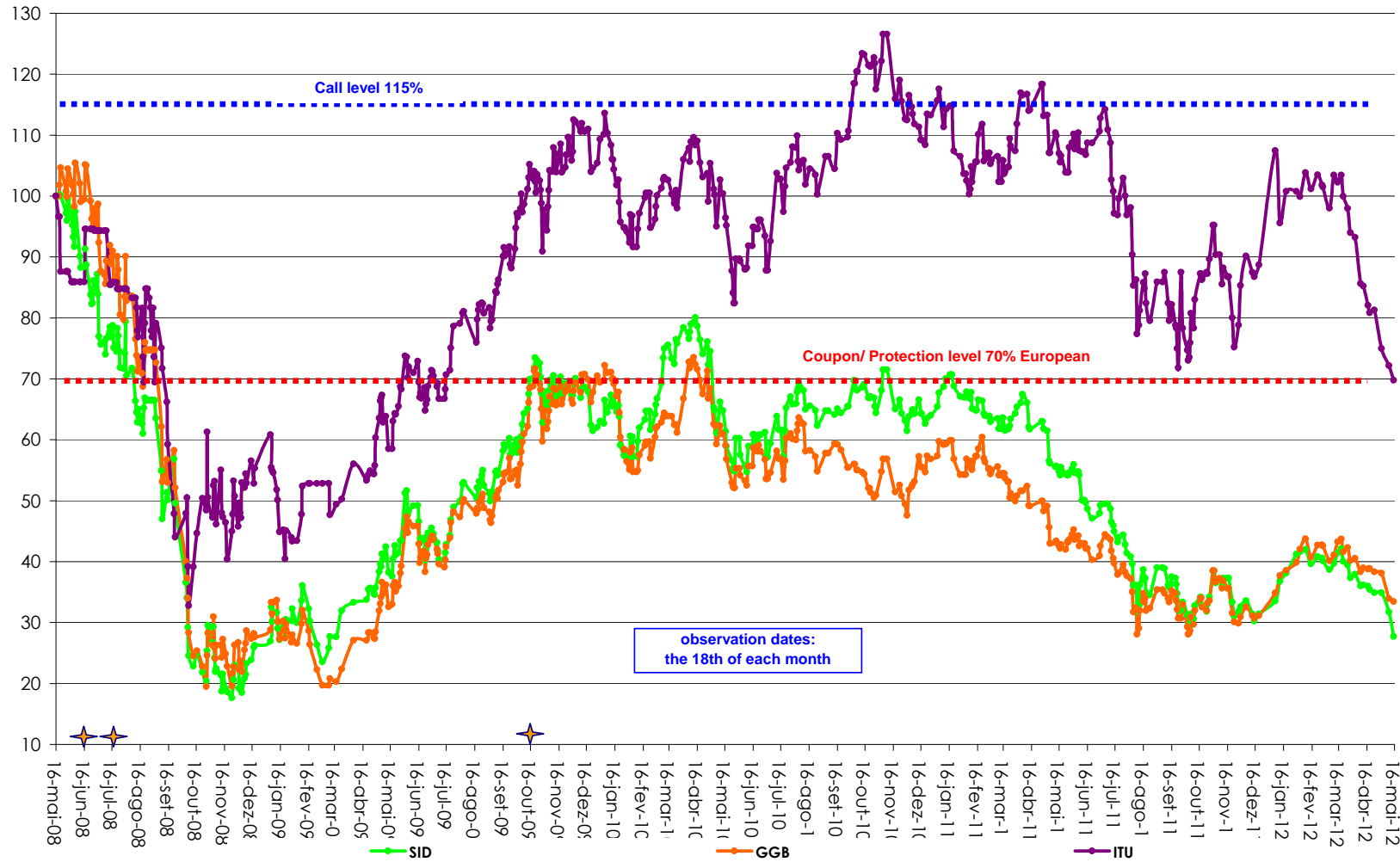
last update 16 mai 2012

**COMMERZBANK PHOENIX ON SID GGB ITU**  
1,667% Coupon - XS0427609945  
1,20% Coupon - XS0428385271  
**CURRENT LEVEL(S): SID: 7,06; GGB: 8,17; ITU: 14,47**

last update 16 mai 2012

STRIKE LEVELS: SID: 25,47 GGB: 24,44 ITU: 20,745  
CALL LEVEL: SID: 29,29 GGB: 28,10 ITU: 23,86  
COUPON BARRIER: SID: 17,83 GGB: 17,11 ITU: 14,52

★ → Coupon Paid



observation dates:  
the 18th of each month