

**REPORT DATE** 04/03/19

**PRODUCT FEATURES**

<b>Security Type</b>	Commerzbank Certificate
<b>Offering Type</b>	Private Placement
<b>Listing</b>	EURO MTF market of the Luxembourg Stock Exchange
<b>ISIN</b>	XS1572077417
<b>Currency</b>	GBP
<b>Liquidity</b>	Daily
<b>Secondary market</b>	Available upon request
<b>Bid-offer spread</b>	0.90%
<b>Administration Fee</b>	1.00%
<b>Bloomberg Ticker</b>	COSP867
<b>Reference Underlying</b>	Elston Strategic Beta Global Minimum Volatility Index
<b>Bloomberg Ticker</b>	ESBGMV Index
<b>Underlying Investment Portfolio</b>	Basket of ETFs, monthly rebalancing
<b>Index Sponsor</b>	Elston Consulting Ltd
<b>Calculation Agent</b>	Solactive AG

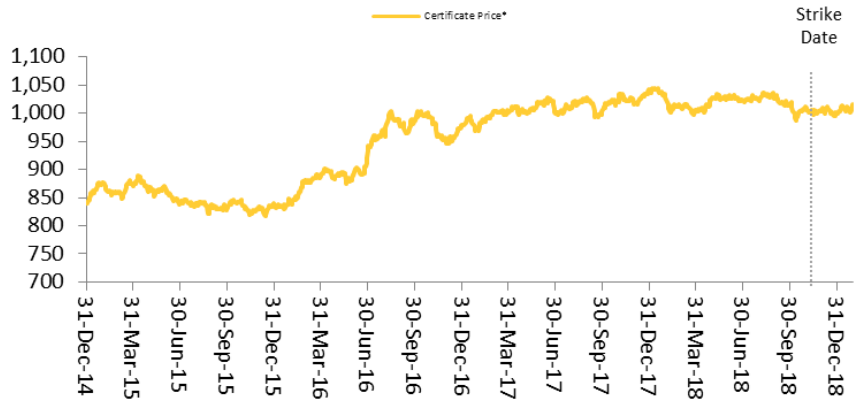
\* Hypothetical performance results have many inherent limitations and were achieved by means of a retroactive application of a model designed with a benefit of hindsight. The results do not represent the results of actual trading using client assets and the strategy depicted did not exist during these time periods. No representation is being made that the strategy will or is likely to achieve profits or losses similar to those shown. In fact there are frequently sharp differences between simulated performance results and the actual results subsequently achieved by any particular trading program. Accompanying disclaimers are an integral part hereof. Your capital is at risk and you may not receive your initial investment back.

# Commerzbank Elston Multi Asset Minimum Volatility Certificate

**DESCRIPTION**

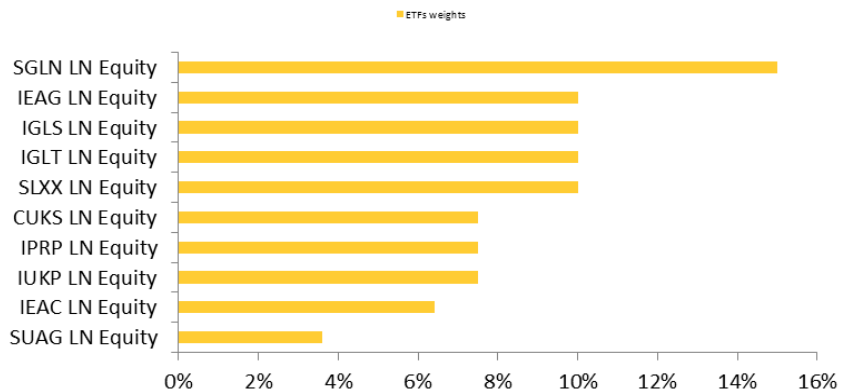
Commerzbank Elston Multi Asset Minimum Volatility Certificate provides exposure to the Elston Strategic Beta™ Global Minimum Volatility Index which aims to provide a globally diversified multi-asset long-term growth strategy with minimised portfolio risk (minimum volatility) using ETFs which are transparent, cost-efficient, liquid vehicles that are publicly traded. Elston Strategic Beta™ uses quantitative, methodical, and objective approaches to create dynamic asset allocation strategies. Commerzbank provides the certificate.

**HISTORICAL PERFORMANCE**



Certificate prices before the Strike Date are simulated prices based on historical index levels since inception  
 Historical performance source: Commerzbank, Elston Indices

**TOP 10 HOLDINGS WITHIN THE UNDERLYING INVESTMENT PORTFOLIO\*\***



\*\* As of 05/03/19  
 Weightings source: Elston Indices

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