

# Commerzbank AG

## VENCIMIENTO DE WARRANTS EMITIDOS POR COMMERZBANK AG

De conformidad con lo establecido en el correspondiente Folleto Programa, les informamos de los siguientes vencimientos de Warrants emitidos por Commerzbank AG:

| Subyacente       | Vencimiento | Put/Call | Strike | Ratio  | ISIN         | Precio liquidación | Importe liquidación | Cod. Bolsa |
|------------------|-------------|----------|--------|--------|--------------|--------------------|---------------------|------------|
| Alcatel          | 14.09.05    | Call     | 10     | 1      | DE000CB2LPY5 | 10.54              | 0.54                | 73648      |
| Alcatel          | 14.09.05    | Call     | 12     | 1      | DE000CB2LPZ2 | 10.54              | 0                   | 73649      |
| Alcatel          | 14.09.05    | Put      | 9      | 1      | DE000CB2LQA3 | 10.54              | 0                   | 73650      |
| France Telecom   | 14.09.05    | Call     | 22,91  | 0.5019 | DE000CB2LQB1 | 24.14              | 0.6173              | 73651      |
| France Telecom   | 14.09.05    | Call     | 23,91  | 0.5019 | DE000CB2LQC9 | 24.14              | 0.1154              | 73652      |
| France Telecom   | 14.09.05    | Call     | 24,91  | 0.5019 | DE000CB2LQD7 | 24.14              | 0                   | 73653      |
| France Telecom   | 14.09.05    | Put      | 19,93  | 0.5019 | DE000CB2LQE5 | 24.14              | 0                   | 73654      |
| DAX 30           | 14.09.05    | Call     | 4500   | 0.002  | DE000CB2LRN4 | 4911.2             | 0.8223              | 73686      |
| DAX 30           | 14.09.05    | Call     | 4600   | 0.002  | DE000CB2LRQ7 | 4911.2             | 0.6223              | 73688      |
| DAX 30           | 14.09.05    | Call     | 4800   | 0.002  | DE000CB2LRS3 | 4911.2             | 0.2223              | 73690      |
| DAX 30           | 14.09.05    | Call     | 5000   | 0.002  | DE000CB2LRU9 | 4911.2             | 0                   | 73692      |
| DAX 30           | 14.09.05    | Put      | 4100   | 0.002  | DE000CB2LRY1 | 4911.2             | 0                   | 73696      |
| DAX 30           | 14.09.05    | Put      | 4200   | 0.002  | DE000CB2LSA9 | 4911.2             | 0                   | 73698      |
| Dj Euro Stoxx 50 | 14.09.05    | Call     | 3200   | 0.01   | DE000CB2LSF8 | 3339               | 1.3899              | 73703      |
| Dj Euro Stoxx 50 | 14.09.05    | Call     | 3500   | 0.01   | DE000CB2LSK8 | 3339               | 0                   | 73707      |
| Dj Euro Stoxx 50 | 14.09.05    | Put      | 2900   | 0.01   | DE000CB2LSQ5 | 3339               | 0                   | 73712      |

El Precio de Liquidación contra el que se calcula el Importe de Liquidación es el precio de cierre de los correspondientes subyacentes publicado por la correspondiente Bolsa.

Frankfurt, 15 de septiembre de 2005

Commerzbank AG