

Commerzbank AG

VENCIMIENTO DE WARRANTS EMITIDOS POR COMMERZBANK AG

Les informamos de los siguientes vencimientos de Warrants emitidos por Commerzbank AG:

Subyacente	Vencimiento	Put/Call	Strike	Ratio	ISIN	Precio liquidación	Importe liquidación
Nasdaq-100	17.03.06	Call	1600	0.005	DE000CB2PDF1	1685.66	0.3512
Nasdaq-100	17.03.06	Call	1650	0.005	DE000CB2PDG9	1685.66	0.1462
Nasdaq-100	17.03.06	Call	1750	0.005	DE000CB2PDH7	1685.66	0
Altadis	17.03.06	Call	36	0.5	DE000CB2PDU0	38.9	1.45
Altadis	17.03.06	Call	38	0.5	DE000CB2PDV8	38.9	0.45
Altadis	17.03.06	Put	34	0.5	DE000CB2PDX4	38.9	0
Banco Popular	17.03.06	Call	10,25	1	DE000CB2PDZ9	11.79	0
Banco Popular	17.03.06	Call	10,75	1	DE000CB2PEA0	11.79	0
Banco Popular	17.03.06	Put	10	1	DE000CB2PED4	11.79	0
BBVA	17.03.06	Call	14,75	1	DE000CB2PEF9	17.11	0
BBVA	17.03.06	Call	15	1	DE000CB2PEG7	17.11	2.11
BBVA	17.03.06	Call	15,5	1	DE000CB2PEH5	17.11	0
BBVA	17.03.06	Put	14	1	DE000CB2PEM5	17.11	0
BSCH	17.03.06	Call	10,5	1	DE000CB2PEP8	12.06	0
BSCH	17.03.06	Call	10,75	1	DE000CB2PEQ6	12.06	0
BSCH	17.03.06	Call	11	1	DE000CB2PER4	12.06	1.06
BSCH	17.03.06	Call	11,25	1	DE000CB2PES2	12.06	0
BSCH	17.03.06	Put	10	1	DE000CB2PEV6	12.06	0
Endesa	17.03.06	Call	22	1	DE000CB2PEX2	27.5	5.5
Endesa	17.03.06	Call	23,5	1	DE000CB2PEY0	27.5	0
Endesa	17.03.06	Put	19	1	DE000CB2PFB5	27.5	0
Iberdrola	17.03.06	Call	22	0.5	DE000CB2PFD1	26.9	2.45
Iberdrola	17.03.06	Call	23	0.5	DE000CB2PFE9	26.9	1.95
Iberdrola	17.03.06	Call	24	0.5	DE000CB2PFF6	26.9	1.45
Inditex	17.03.06	Call	23,5	0.5	DE000CB2PFK6	30.2	0
Inditex	17.03.06	Call	24,5	0.5	DE000CB2PFL4	30.2	0
Inditex	17.03.06	Call	26	0.5	DE000CB2PFM2	30.2	2.1
Indra	17.03.06	Call	18	0.5	DE000CB2PFR1	16.18	0
Indra	17.03.06	Call	19	0.5	DE000CB2PFS9	16.18	0
Repsol	17.03.06	Call	24	0.5	DE000CB2PFU5	23.75	0
Repsol	17.03.06	Call	25	0.5	DE000CB2PFV3	23.75	0
Repsol	17.03.06	Call	26	0.5	DE000CB2PFW1	23.75	0
Repsol	17.03.06	Call	28	0.5	DE000CB2PFX9	23.75	0
Repsol	17.03.06	Put	25	0.5	DE000CB2PGB3	23.75	0.625
Sogecable	17.03.06	Call	33	0.2	DE000CB2PGD9	31.79	0
Sogecable	17.03.06	Call	35	0.2	DE000CB2PGE7	31.79	0
Sogecable	17.03.06	Call	38	0.2	DE000CB2PGF4	31.79	0
Sogecable	17.03.06	Call	40	0.2	DE000CB2PGG2	31.79	0
Sogecable	17.03.06	Put	34	0.2	DE000CB2PGK4	31.79	0.442
Telefonica	17.03.06	Call	11,5	1	DE000CB2PGM0	13.14	0
Telefonica	17.03.06	Call	12	1	DE000CB2PGN8	13.14	1.14
Telefonica	17.03.06	Call	13	1	DE000CB2PGP3	13.14	0.14
Telefonica	17.03.06	Call	13,5	1	DE000CB2PGQ1	13.14	0
Telefonica	17.03.06	Call	14	1	DE000CB2PGR9	13.14	0
Telefonica	17.03.06	Put	13	1	DE000CB2PGV1	13.14	0
Telefonica Moviles	17.03.06	Call	9	1	DE000CB2PGX7	10.79	1.79

Telefonica Moviles	17.03.06	Call	9,5	1	DE000CB2PGY5	10.79	0
Telefonica Moviles	17.03.06	Call	10	1	DE000CB2PGZ2	10.79	0.79
Union Fenosa	17.03.06	Call	28	0.5	DE000CB2PHD7	31.87	1.935
Union Fenosa	17.03.06	Call	30	0.5	DE000CB2PHE5	31.87	0.935
Union Fenosa	17.03.06	Call	32	0.5	DE000CB2PHF2	31.87	0
Zeltia	17.03.06	Call	5,5	0.5	DE000CB2PHL0	6.34	0
Zeltia	17.03.06	Call	6	0.5	DE000CB2PHM8	6.34	0.17
Zeltia	17.03.06	Call	7	0.5	DE000CB2PHN6	6.34	0
Deutsche Telekom	17.03.06	Call	14,5	0.5	DE000CB2PHY3	13.95	0
Deutsche Telekom	17.03.06	Call	15,25	0.5	DE000CB2PHZ0	13.95	0
Deutsche Telekom	17.03.06	Put	13,5	0.5	DE000CB2PJC5	13.95	0
Google	17.03.06	Call	400	0.02	DE000CB2PJK8	339.79	0
Google	17.03.06	Call	450	0.02	DE000CB2PJL6	339.79	0
Microsoft	17.03.06	Call	26	0.5	DE000CB2PJP7	27.5	0.6151
Microsoft	17.03.06	Call	28	0.5	DE000CB2PJQ5	27.5	0
Microsoft	17.03.06	Call	30	0.5	DE000CB2PJR3	27.5	0
Microsoft	17.03.06	Put	26	0.5	DE000CB2PJV5	27.5	0
Nokia	17.03.06	Call	14,5	0.5	DE000CB2PJX1	16.82	0
Nokia	17.03.06	Call	15	0.5	DE000CB2PJY9	16.82	0.91
Nokia	17.03.06	Call	16	0.5	DE000CB2PJZ6	16.82	0.41
Nokia	17.03.06	Put	14	0.5	DE000CB2PKC3	16.82	0
Yahoo!	17.03.06	Call	35	0.1	DE000CB2PKE9	30.07	0
Yahoo!	17.03.06	Call	45	0.1	DE000CB2PKF6	30.07	0
BSCH	17.03.06	Call	12	1	DE000CB2QMP9	12.06	0.06

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, 22 de marzo 2006

Commerzbank AG