

## VENCIMIENTO DE WARRANTS EMITIDOS POR COMMERZBANK AG

### Vencimiento 17 Mar 2010

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

Nombre	Subyacente	Codigo SIBE	ISIN	Vencimiento	Put/Call	Strike	Ratio	Precio liquidación	FX-Rate	Importe liquidación
COBA - BBV 03.10	BBVA	A3410	DE000CM4XPL0	18.03.2010	Call	EUR 8.00	0.50	EUR 10.46	1.00	EUR 1.23
COBA - BBV 03.10	BBVA	A3414	DE000CM4XPQ9	18.03.2010	Call	EUR 8.50	0.50	EUR 10.46	1.00	EUR 0.98
COBA - BBV 03.10	BBVA	A3419	DE000CM4XPV9	18.03.2010	Call	EUR 9.00	0.50	EUR 10.46	1.00	EUR 0.73
COBA - BBV 03.10	BBVA	A3423	DE000CM4XPZ0	18.03.2010	Call	EUR 9.50	0.50	EUR 10.46	1.00	EUR 0.48
COBA - BBV 03.10	BBVA	A3427	DE000CM4XQD5	18.03.2010	Call	EUR 10.00	0.50	EUR 10.46	1.00	EUR 0.23
COBA - BBV 03.10	BBVA	A3432	DE000CM4XQJ2	18.03.2010	Put	EUR 7.00	0.50	EUR 10.46	1.00	EUR 0
COBA - BBV 03.10	BBVA	A3437	DE000CM4XQP9	18.03.2010	Put	EUR 8.00	0.50	EUR 10.46	1.00	EUR 0
COBA - BBV 03.10	BBVA	A3442	DE000CM4XQU9	18.03.2010	Put	EUR 9.00	0.50	EUR 10.46	1.00	EUR 0
COBA - BBV 03.10	BBVA	A3447	DE000CM4XQZ8	18.03.2010	Put	EUR 10.00	0.50	EUR 10.46	1.00	EUR 0
COBA - SAN 03.10	Banco Santander SA	A3451	DE000CM4XRD3	18.03.2010	Call	EUR 7.00	0.50	EUR 10.21	1.00	EUR 1.61
COBA - SAN 03.10	Banco Santander SA	A3456	DE000CM4XRJ0	18.03.2010	Call	EUR 8.00	0.50	EUR 10.21	1.00	EUR 1.11
COBA - SAN 03.10	Banco Santander SA	A3462	DE000CM4XRQ5	18.03.2010	Call	EUR 8.50	0.50	EUR 10.21	1.00	EUR 0.86
COBA - SAN 03.10	Banco Santander SA	A3468	DE000CM4XRW3	18.03.2010	Call	EUR 9.00	0.50	EUR 10.21	1.00	EUR 0.61
COBA - SAN 03.10	Banco Santander SA	A3473	DE000CM4XSB5	18.03.2010	Call	EUR 9.50	0.50	EUR 10.21	1.00	EUR 0.36
COBA - SAN 03.10	Banco Santander SA	A3479	DE000CM4XSH2	18.03.2010	Put	EUR 7.00	0.50	EUR 10.21	1.00	EUR 0
COBA - SAN 03.10	Banco Santander SA	A3484	DE000CM4XSN0	18.03.2010	Put	EUR 8.00	0.50	EUR 10.21	1.00	EUR 0
COBA - SAN 03.10	Banco Santander SA	A3491	DE000CM4XSV3	18.03.2010	Put	EUR 9.00	0.50	EUR 10.21	1.00	EUR 0
COBA - BAN 03.10	Bankinter	A3494	DE000CM4XS7	18.03.2010	Call	EUR 7.00	0.50	EUR 6.44	1.00	EUR 0
COBA - BAN 03.10	Bankinter	A3496	DE000CM4XTA5	18.03.2010	Call	EUR 8.00	0.50	EUR 6.44	1.00	EUR 0
COBA - BAN 03.10	Bankinter	A3499	DE000CM4XTD9	18.03.2010	Call	EUR 9.00	0.50	EUR 6.44	1.00	EUR 0
COBA - BAN 03.10	Bankinter	A3502	DE000CM4XTG2	18.03.2010	Call	EUR 10.00	0.50	EUR 6.44	1.00	EUR 0
COBA - BAN 03.10	Bankinter	A3504	DE000CM4XTJ6	18.03.2010	Put	EUR 7.00	0.50	EUR 6.44	1.00	EUR 0.28
COBA - BAN 03.10	Bankinter	A3507	DE000CM4XTM0	18.03.2010	Put	EUR 9.00	0.50	EUR 6.44	1.00	EUR 1.28
COBA - GAM 03.10	Gamesa	A3508	DE000CM4XTN8	18.03.2010	Call	EUR 10.00	0.50	EUR 9.82	1.00	EUR 0
COBA - GAM 03.10	Gamesa	A3511	DE000CM4XTR9	18.03.2010	Call	EUR 13.00	0.50	EUR 9.82	1.00	EUR 0
COBA - GAM 03.10	Gamesa	A3513	DE000CM4XTT5	18.03.2010	Call	EUR 15.00	0.50	EUR 9.82	1.00	EUR 0
COBA - GAM 03.10	Gamesa	A3515	DE000CM4XTV1	18.03.2010	Call	EUR 17.00	0.50	EUR 9.82	1.00	EUR 0

Nombre	Subyacente	Codigo SIBE	ISIN	Vencimiento	Put/Call	Strike	Ratio	Precio liquidación	FX-Rate	Importe liquidación
COBA - GAM 03.10	Gamesa	A3517	DE000CM4XTX7	18.03.2010	Put	EUR 10.00	0.50	EUR 9.82	1.00	EUR 0.09
COBA - GAM 03.10	Gamesa	A3520	DE000CM4XUA3	18.03.2010	Put	EUR 12.00	0.50	EUR 9.82	1.00	EUR 1.09
COBA - GAM 03.10	Gamesa	A3522	DE000CM4XUC9	18.03.2010	Put	EUR 14.00	0.50	EUR 9.82	1.00	EUR 2.09
COBA - REP 03.10	Repsol SA	A3526	DE000CM4XUG0	18.03.2010	Call	EUR 14.00	0.50	EUR 17.81	1.00	EUR 1.9
COBA - REP 03.10	Repsol SA	A3530	DE000CM4XUL0	18.03.2010	Call	EUR 15.00	0.50	EUR 17.81	1.00	EUR 1.4
COBA - REP 03.10	Repsol SA	A3534	DE000CM4XUQ9	18.03.2010	Call	EUR 16.00	0.50	EUR 17.81	1.00	EUR 0.9
COBA - REP 03.10	Repsol SA	A3540	DE000CM4XUW7	18.03.2010	Call	EUR 17.00	0.50	EUR 17.81	1.00	EUR 0.4
COBA - REP 03.10	Repsol SA	A3544	DE000CM4XVA1	18.03.2010	Call	EUR 18.00	0.50	EUR 17.81	1.00	EUR 0
COBA - REP 03.10	Repsol SA	A3549	DE000CM4XVF0	18.03.2010	Put	EUR 14.00	0.50	EUR 17.81	1.00	EUR 0
COBA - REP 03.10	Repsol SA	A3553	DE000CM4XVK0	18.03.2010	Put	EUR 15.00	0.50	EUR 17.81	1.00	EUR 0
COBA - REP 03.10	Repsol SA	A3559	DE000CM4XVR5	18.03.2010	Put	EUR 16.00	0.50	EUR 17.81	1.00	EUR 0
COBA - REP 03.10	Repsol SA	A3563	DE000CM4XVV7	18.03.2010	Put	EUR 18.00	0.50	EUR 17.81	1.00	EUR 0.1
COBA - TEF 03.10	Telefonica	A3564	DE000CM4XVW5	18.03.2010	Call	EUR 14.00	0.50	EUR 17.85	1.00	EUR 1.93
COBA - TEF 03.10	Telefonica	A3568	DE000CM4XWA9	18.03.2010	Call	EUR 15.00	0.50	EUR 17.85	1.00	EUR 1.43
COBA - TEF 03.10	Telefonica	A3575	DE000CM4XWH4	18.03.2010	Call	EUR 16.00	0.50	EUR 17.85	1.00	EUR 0.93
COBA - TEF 03.10	Telefonica	A3582	DE000CM4XWQ5	18.03.2010	Call	EUR 17.00	0.50	EUR 17.85	1.00	EUR 0.43
COBA - TEF 03.10	Telefonica	A3586	DE000CM4XWU7	18.03.2010	Call	EUR 18.00	0.50	EUR 17.85	1.00	EUR 0
COBA - TEF 03.10	Telefonica	A3588	DE000CM4XWW3	18.03.2010	Put	EUR 14.00	0.50	EUR 17.85	1.00	EUR 0
COBA - TEF 03.10	Telefonica	A3593	DE000CM4XXB5	18.03.2010	Put	EUR 15.00	0.50	EUR 17.85	1.00	EUR 0
COBA - TEF 03.10	Telefonica	A3598	DE000CM4XXG4	18.03.2010	Put	EUR 16.00	0.50	EUR 17.85	1.00	EUR 0
COBA - TEF 03.10	Telefonica	A3603	DE000CM4XXM2	18.03.2010	Put	EUR 17.00	0.50	EUR 17.85	1.00	EUR 0
COBA - ABG 03.10	Abengoa	A5376	DE000CM4YAL0	18.03.2010	Call	EUR 21.00	0.20	EUR 20.61	1.00	EUR 0
COBA - ABG 03.10	Abengoa	A5379	DE000CM4YAP1	18.03.2010	Put	EUR 20.00	0.20	EUR 20.61	1.00	EUR 0
COBA - ACE 03.10	Abertis	A5380	DE000CM4YAQ9	18.03.2010	Call	EUR 13.00	0.50	EUR 15.06	1.00	EUR 1.03
COBA - ACE 03.10	Abertis	A5382	DE000CM4YAS5	18.03.2010	Call	EUR 15.00	0.50	EUR 15.06	1.00	EUR 0.03
COBA - ACE 03.10	Abertis	A5384	DE000CM4YAU1	18.03.2010	Call	EUR 17.00	0.50	EUR 15.06	1.00	EUR 0
COBA - ACE 03.10	Abertis	A5387	DE000CM4YAX5	18.03.2010	Put	EUR 14.00	0.50	EUR 15.06	1.00	EUR 0
COBA - ANA 03.10	Acciona	A5388	DE000CM4YAY3	18.03.2010	Call	EUR 95.00	0.05	EUR 85.29	1.00	EUR 0
COBA - ANA 03.10	Acciona	A5390	DE000CM4YBA1	18.03.2010	Call	EUR 110.00	0.05	EUR 85.29	1.00	EUR 0
COBA - ANA 03.10	Acciona	A5391	DE000CM4YBB9	18.03.2010	Put	EUR 90.00	0.05	EUR 85.29	1.00	EUR 0.24
COBA - ACX 03.10	Acerinox SA	A5392	DE000CM4YBC7	18.03.2010	Call	EUR 14.00	0.20	EUR 13.91	1.00	EUR 0
COBA - ACX 03.10	Acerinox SA	A5394	DE000CM4YBE3	18.03.2010	Call	EUR 18.00	0.20	EUR 13.91	1.00	EUR 0
COBA - ACX 03.10	Acerinox SA	A5395	DE000CM4YBF0	18.03.2010	Put	EUR 13.00	0.20	EUR 13.91	1.00	EUR 0
COBA - ACX 03.10	Acerinox SA	A5396	DE000CM4YBG8	18.03.2010	Put	EUR 14.00	0.20	EUR 13.91	1.00	EUR 0.02

Nombre	Subyacente	Codigo SIBE	ISIN	Vencimiento	Put/Call	Strike	Ratio	Precio liquidación	FX-Rate	Importe liquidación
COBA - ACS 03.10	ACS Cons Y Serv	A5398	DE000CM4YBJ2	18.03.2010	Call	EUR 38.00	0.10	EUR 34.33	1.00	EUR 0
COBA - ACS 03.10	ACS Cons Y Serv	A5400	DE000CM4YBL8	18.03.2010	Call	EUR 42.00	0.10	EUR 34.33	1.00	EUR 0
COBA - ACS 03.10	ACS Cons Y Serv	A5401	DE000CM4YBM6	18.03.2010	Put	EUR 30.00	0.10	EUR 34.33	1.00	EUR 0
COBA - AVZ 03.10	Avanzit	A5405	DE000CM4YBR5	18.03.2010	Call	EUR 0.50	2.00	EUR 0.75	1.00	EUR 0.5
COBA - AVZ 03.10	Avanzit	A5406	DE000CM4YBS3	18.03.2010	Call	EUR 1.00	2.00	EUR 0.75	1.00	EUR 0
COBA - AVZ 03.10	Avanzit	A5408	DE000CM4YBU9	18.03.2010	Call	EUR 1.50	2.00	EUR 0.75	1.00	EUR 0
COBA - BBV 03.10	BBVA	A5418	DE000CM4YCE1	18.03.2010	Put	EUR 12.00	0.50	EUR 10.46	1.00	EUR 0.77
COBA - SAB 03.10	Banco de Sabadell	A5422	DE000CM4YCJ0	18.03.2010	Call	EUR 4.00	1.00	EUR 4.33	1.00	EUR 0.32
COBA - SAB 03.10	Banco de Sabadell	A5423	DE000CM4YCK8	18.03.2010	Call	EUR 6.00	1.00	EUR 4.33	1.00	EUR 0
COBA - BAN 03.10	Banesto	A5426	DE000CM4YCN2	18.03.2010	Call	EUR 9.00	0.50	EUR 7.56	1.00	EUR 0
COBA - BAN 03.10	Banesto	A5428	DE000CM4YQC5	18.03.2010	Call	EUR 11.00	0.50	EUR 7.56	1.00	EUR 0
COBA - PAS 03.10	Banco Pastor SA	A5429	DE000CM4YCR3	18.03.2010	Call	EUR 4.00	0.10	EUR 4.60	1.00	EUR 0.06
COBA - PAS 03.10	Banco Pastor SA	A5431	DE000CM4YCT9	18.03.2010	Call	EUR 8.00	0.10	EUR 4.60	1.00	EUR 0
COBA - POP 03.10	Banco PopularEspanol	A5432	DE000CM4YCU7	18.03.2010	Call	EUR 6.00	0.50	EUR 5.43	1.00	EUR 0
COBA - POP 03.10	Banco PopularEspanol	A5434	DE000CM4YCW3	18.03.2010	Call	EUR 8.00	0.50	EUR 5.43	1.00	EUR 0
COBA - POP 03.10	Banco PopularEspanol	A5435	DE000CM4YCX1	18.03.2010	Call	EUR 10.00	0.50	EUR 5.43	1.00	EUR 0
COBA - POP 03.10	Banco PopularEspanol	A5436	DE000CM4YCY9	18.03.2010	Put	EUR 7.00	0.50	EUR 5.43	1.00	EUR 0.79
COBA - SAN 03.10	Banco Santander SA	A5438	DE000CM4YDA7	18.03.2010	Call	EUR 10.00	0.50	EUR 10.21	1.00	EUR 0.11
COBA - SAN 03.10	Banco Santander SA	A5439	DE000CM4YDB5	18.03.2010	Call	EUR 10.50	0.50	EUR 10.21	1.00	EUR 0
COBA - SAN 03.10	Banco Santander SA	A5441	DE000CM4YDD1	18.03.2010	Call	EUR 11.00	0.50	EUR 10.21	1.00	EUR 0
COBA - SAN 03.10	Banco Santander SA	A5442	DE000CM4YDE9	18.03.2010	Call	EUR 11.50	0.50	EUR 10.21	1.00	EUR 0
COBA - SAN 03.10	Banco Santander SA	A5445	DE000CM4YDH2	18.03.2010	Call	EUR 12.00	0.50	EUR 10.21	1.00	EUR 0
COBA - SAN 03.10	Banco Santander SA	A5446	DE000CM4YDJ8	18.03.2010	Call	EUR 12.50	0.50	EUR 10.21	1.00	EUR 0
COBA - SAN 03.10	Banco Santander SA	A5448	DE000CM4YDL4	18.03.2010	Call	EUR 13.00	0.50	EUR 10.21	1.00	EUR 0
COBA - SAN 03.10	Banco Santander SA	A5451	DE000CM4YDP5	18.03.2010	Put	EUR 10.00	0.50	EUR 10.21	1.00	EUR 0
COBA - SAN 03.10	Banco Santander SA	A5453	DE000CM4YDR1	18.03.2010	Put	EUR 11.00	0.50	EUR 10.21	1.00	EUR 0.4
COBA - BME 03.10	Bolsas y Merca E	A5455	DE000CM4YDT7	18.03.2010	Call	EUR 24.00	0.10	EUR 20.34	1.00	EUR 0
COBA - BME 03.10	Bolsas y Merca E	A5458	DE000CM4YDW1	18.03.2010	Call	EUR 28.00	0.10	EUR 20.34	1.00	EUR 0
COBA - BME 03.10	Bolsas y Merca E	A5459	DE000CM4YDX9	18.03.2010	Call	EUR 30.00	0.10	EUR 20.34	1.00	EUR 0
COBA - BME 03.10	Bolsas y Merca E	A5460	DE000CM4YDY7	18.03.2010	Put	EUR 22.00	0.10	EUR 20.34	1.00	EUR 0.17
COBA - CIN 03.10	Ferrovial	A5463	DE000CM4YEB3	18.03.2010	Call	EUR 6.00	0.50	EUR 7.58	1.00	EUR 0.79
COBA - CIN 03.10	Ferrovial	A5465	DE000CM4YED9	18.03.2010	Call	EUR 8.00	0.50	EUR 7.58	1.00	EUR 0
COBA - CAF 03.10	Cons Aux Ferr	A5466	DE000CM4YEE7	18.03.2010	Call	EUR 350.00	0.01	EUR 433.00	1.00	EUR 0.83

Nombre	Subyacente	Codigo SIBE	ISIN	Vencimiento	Put/Call	Strike	Ratio	Precio liquidación	FX-Rate	Importe liquidación
COBA - CAF 03.10	Cons Aux Ferr	A5468	DE000CM4YEG2	18.03.2010	Call	EUR 400.00	0.01	EUR 433.00	1.00	EUR 0.33
COBA - MAP 03.10	Mapfre	A5471	DE000CM4YEK4	18.03.2010	Call	EUR 2.50	1.00	EUR 2.73	1.00	EUR 0.23
COBA - MAP 03.10	Mapfre	A5473	DE000CM4YEM0	18.03.2010	Call	EUR 3.50	1.00	EUR 2.73	1.00	EUR 0
COBA - MAP 03.10	Mapfre	A5475	DE000CM4YEP3	18.03.2010	Put	EUR 2.50	1.00	EUR 2.73	1.00	EUR 0
COBA - CRI 03.10	Criteria Caixa	A5476	DE000CM4YEQ1	18.03.2010	Call	EUR 3.00	1.00	EUR 3.72	1.00	EUR 0.72
COBA - CRI 03.10	Criteria Caixa	A5477	DE000CM4YER9	18.03.2010	Call	EUR 4.00	1.00	EUR 3.72	1.00	EUR 0
COBA - AEA 03.10	Ebro Puleva	A5479	DE000CM4YET5	18.03.2010	Call	EUR 12.89	0.50	EUR 13.71	1.00	EUR 0.41
COBA - AEA 03.10	Ebro Puleva	A5481	DE000CM4YEV1	18.03.2010	Call	EUR 14.87	0.50	EUR 13.71	1.00	EUR 0
COBA - ENG 03.10	Enagas	A5482	DE000CM4YEW9	18.03.2010	Call	EUR 14.00	0.20	EUR 16.22	1.00	EUR 0.44
COBA - ENG 03.10	Enagas	A5484	DE000CM4YEY5	18.03.2010	Call	EUR 16.00	0.20	EUR 16.22	1.00	EUR 0.04
COBA - ENG 03.10	Enagas	A5485	DE000CM4YEZ2	18.03.2010	Put	EUR 13.00	0.20	EUR 16.22	1.00	EUR 0
COBA - ELE 03.10	Endesa	A5486	DE000CM4YFA2	18.03.2010	Call	EUR 20.00	0.10	EUR 22.35	1.00	EUR 0.23
COBA - ELE 03.10	Endesa	A5488	DE000CM4YFC8	18.03.2010	Call	EUR 24.00	0.10	EUR 22.35	1.00	EUR 0
COBA - ELE 03.10	Endesa	A5489	DE000CM4YFD6	18.03.2010	Put	EUR 20.00	0.10	EUR 22.35	1.00	EUR 0
COBA - FAE 03.10	Faes	A5490	DE000CM4YFE4	18.03.2010	Call	EUR 3.23	0.54	EUR 3.50	1.00	EUR 0.14
COBA - FAE 03.10	Faes	A5492	DE000CM4YFG9	18.03.2010	Call	EUR 4.62	0.54	EUR 3.50	1.00	EUR 0
COBA - GAM 03.10	Gamesa	A5493	DE000CM4YFH7	18.03.2010	Call	EUR 15.00	0.20	EUR 9.82	1.00	EUR 0
COBA - GAM 03.10	Gamesa	A5494	DE000CM4YFJ3	18.03.2010	Call	EUR 18.00	0.20	EUR 9.82	1.00	EUR 0
COBA - GAM 03.10	Gamesa	A5495	DE000CM4YFK1	18.03.2010	Put	EUR 16.00	0.20	EUR 9.82	1.00	EUR 1.24
COBA - GAS 03.10	Gas Natural	A5497	DE000CM4YFM7	18.03.2010	Call	EUR 14.00	0.20	EUR 14.02	1.00	EUR 0
COBA - GAS 03.10	Gas Natural	A5498	DE000CM4YFN5	18.03.2010	Call	EUR 16.00	0.20	EUR 14.02	1.00	EUR 0
COBA - GAS 03.10	Gas Natural	A5500	DE000CM4YFQ8	18.03.2010	Call	EUR 18.00	0.20	EUR 14.02	1.00	EUR 0
COBA - GAS 03.10	Gas Natural	A5501	DE000CM4YFR6	18.03.2010	Put	EUR 12.00	0.20	EUR 14.02	1.00	EUR 0
COBA - TL5 03.10	Gestevisión Telecinco	A5503	DE000CM4YFT2	18.03.2010	Call	EUR 8.00	0.20	EUR 11.56	1.00	EUR 0.71
COBA - TL5 03.10	Gestevisión Telecinco	A5504	DE000CM4YFU0	18.03.2010	Call	EUR 9.00	0.20	EUR 11.56	1.00	EUR 0.51
COBA - TL5 03.10	Gestevisión Telecinco	A5505	DE000CM4YFV8	18.03.2010	Call	EUR 10.00	0.20	EUR 11.56	1.00	EUR 0.31
COBA - FER 03.10	Ferrovial	A5510	DE000CM4YGA0	18.03.2010	Call	EUR 7.00	0.40	EUR 7.58	1.00	EUR 0.23
COBA - FER 03.10	Ferrovial	A5512	DE000CM4YGC6	18.03.2010	Call	EUR 9.00	0.40	EUR 7.58	1.00	EUR 0
COBA - FER 03.10	Ferrovial	A5513	DE000CM4YGD4	18.03.2010	Put	EUR 6.00	0.40	EUR 7.58	1.00	EUR 0
COBA - FER 03.10	Ferrovial	A5514	DE000CM4YGE2	18.03.2010	Put	EUR 7.00	0.40	EUR 7.58	1.00	EUR 0
COBA - IBE 03.10	Iberdrola RenovablesSA	A5515	DE000CM4YGF9	18.03.2010	Call	EUR 3.00	1.00	EUR 3.15	1.00	EUR 0.15
COBA - IBE 03.10	Iberdrola RenovablesSA	A5516	DE000CM4YGG7	18.03.2010	Call	EUR 3.50	1.00	EUR 3.15	1.00	EUR 0

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COBA - IBE 03.10	Iberdrola SA	A5517	DE000CM4YGH5	18.03.2010	Call	EUR 5.00	1.00	EUR 6.29	1.00	EUR 1.29
COBA - IBE 03.10	Iberdrola SA	A5518	DE000CM4YGJ1	18.03.2010	Call	EUR 7.00	1.00	EUR 6.29	1.00	EUR 0
COBA - IBE 03.10	Iberdrola SA	A5519	DE000CM4Y GK9	18.03.2010	Call	EUR 9.00	1.00	EUR 6.29	1.00	EUR 0
COBA - IBE 03.10	Iberdrola SA	A5520	DE000CM4YGL7	18.03.2010	Put	EUR 5.00	1.00	EUR 6.29	1.00	EUR 0
COBA - IBE 03.10	Iberdrola SA	A5521	DE000CM4YGM5	18.03.2010	Put	EUR 7.00	1.00	EUR 6.29	1.00	EUR 0.72
COBA - IBL 03.10	Iberia	A5522	DE000CM4YGN3	18.03.2010	Call	EUR 1.50	2.00	EUR 2.59	1.00	EUR 2.18
COBA - IBL 03.10	Iberia	A5523	DE000CM4YGP8	18.03.2010	Call	EUR 2.50	2.00	EUR 2.59	1.00	EUR 0.18
COBA - IBL 03.10	Iberia	A5524	DE000CM4YQG6	18.03.2010	Put	EUR 1.50	2.00	EUR 2.59	1.00	EUR 0
COBA - IDR 03.10	Indra Sistemas	A5525	DE000CM4YGR4	18.03.2010	Call	EUR 17.00	0.20	EUR 15.38	1.00	EUR 0
COBA - IDR 03.10	Indra Sistemas	A5526	DE000CM4YGS2	18.03.2010	Call	EUR 20.00	0.20	EUR 15.38	1.00	EUR 0
COBA - IDR 03.10	Indra Sistemas	A5527	DE000CM4YGT0	18.03.2010	Put	EUR 15.00	0.20	EUR 15.38	1.00	EUR 0
COBA - ITX 03.10	Inditex	A5528	DE000CM4YGU8	18.03.2010	Call	EUR 38.00	0.20	EUR 48.25	1.00	EUR 2.05
COBA - ITX 03.10	Inditex	A5530	DE000CM4YGW4	18.03.2010	Call	EUR 42.00	0.20	EUR 48.25	1.00	EUR 1.25
COBA - ITX 03.10	Inditex	A5533	DE000CM4YGZ7	18.03.2010	Put	EUR 40.00	0.20	EUR 48.25	1.00	EUR 0
COBA - JAZ 03.10	Jazztel	A5535	DE000CM4YHB6	18.03.2010	Call	EUR 2.80	0.50	EUR 2.76	1.00	EUR 0
COBA - ALM 03.10	Almirall SA	A5537	DE000CM4YHD2	18.03.2010	Call	EUR 8.00	0.20	EUR 9.93	1.00	EUR 0.39
COBA - ALM 03.10	Almirall SA	A5538	DE000CM4YHE0	18.03.2010	Call	EUR 10.00	0.20	EUR 9.93	1.00	EUR 0
COBA - NH 03.10	NH Hoteles	A5540	DE000CM4YHG5	18.03.2010	Call	EUR 3.50	0.50	EUR 3.10	1.00	EUR 0
COBA - NH 03.10	NH Hoteles	A5542	DE000CM4YHJ9	18.03.2010	Call	EUR 4.50	0.50	EUR 3.10	1.00	EUR 0
COBA - NH 03.10	NH Hoteles	A5544	DE000CM4YHL5	18.03.2010	Call	EUR 5.00	0.50	EUR 3.10	1.00	EUR 0
COBA - OHL 03.10	Obrascon Huarte Lain	A5545	DE000CM4YHM3	18.03.2010	Call	EUR 15.00	0.21	EUR 19.75	1.00	EUR 1.01
COBA - OHL 03.10	Obrascon Huarte Lain	A5547	DE000CM4YHP6	18.03.2010	Call	EUR 18.75	0.21	EUR 19.75	1.00	EUR 0.21
COBA - PRS 03.10	Prisa	A5550	DE000CM4YHS0	18.03.2010	Call	EUR 4.00	1.00	EUR 2.67	1.00	EUR 0
COBA - PRS 03.10	Prisa	A5552	DE000CM4YHU6	18.03.2010	Call	EUR 5.00	1.00	EUR 2.67	1.00	EUR 0
COBA - PSG 03.10	Prosegur	A5553	DE000CM4YHV4	18.03.2010	Call	EUR 25.00	0.10	EUR 33.60	1.00	EUR 0.86
COBA - PSG 03.10	Prosegur	A5554	DE000CM4YHW2	18.03.2010	Call	EUR 30.00	0.10	EUR 33.60	1.00	EUR 0.36
COBA - REE 03.10	Red ElectricaCorporacion SA	A5556	DE000CM4YHY8	18.03.2010	Call	EUR 25.00	0.10	EUR 39.67	1.00	EUR 1.47
COBA - REE 03.10	Red ElectricaCorporacion SA	A5557	DE000CM4YHZ5	18.03.2010	Call	EUR 35.00	0.10	EUR 39.67	1.00	EUR 0.47
COBA - REE 03.10	Red ElectricaCorporacion SA	A5558	DE000CM4YJA4	18.03.2010	Call	EUR 40.00	0.10	EUR 39.67	1.00	EUR 0
COBA - REE 03.10	Red ElectricaCorporacion SA	A5559	DE000CM4YJB2	18.03.2010	Put	EUR 30.00	0.10	EUR 39.67	1.00	EUR 0
COBA - REP 03.10	Repsol SA	A5561	DE000CM4YJD8	18.03.2010	Call	EUR 20.00	0.50	EUR 17.81	1.00	EUR 0

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COBA - REP 03.10	Repsol SA	A5564	DE000CM4YJG1	18.03.2010	Put	EUR 19.00	0.50	EUR 17.81	1.00	EUR 0.6
COBA - SVO 03.10	Sacyr Vallehermoso	A5565	DE000CM4YJH9	18.03.2010	Call	EUR 11.00	0.20	EUR 7.04	1.00	EUR 0
COBA - SVO 03.10	Sacyr Vallehermoso	A5566	DE000CM4YJJ5	18.03.2010	Call	EUR 13.00	0.20	EUR 7.04	1.00	EUR 0
COBA - SVO 03.10	Sacyr Vallehermoso	A5568	DE000CM4YJL1	18.03.2010	Call	EUR 16.00	0.20	EUR 7.04	1.00	EUR 0
COBA - SOL 03.10	Sol Melia SA	A5569	DE000CM4YJM9	18.03.2010	Call	EUR 5.00	0.50	EUR 6.47	1.00	EUR 0.73
COBA - SOL 03.10	Sol Melia SA	A5571	DE000CM4YJP2	18.03.2010	Call	EUR 7.00	0.50	EUR 6.47	1.00	EUR 0
COBA - SOL 03.10	Sol Melia SA	A5573	DE000CM4YJR8	18.03.2010	Call	EUR 9.00	0.50	EUR 6.47	1.00	EUR 0
COBA - SLR 03.10	Solaria Energia	A5574	DE000CM4YJS6	18.03.2010	Call	EUR 3.00	1.00	EUR 2.47	1.00	EUR 0
COBA - SLR 03.10	Solaria Energia	A5576	DE000CM4YJU2	18.03.2010	Call	EUR 4.50	1.00	EUR 2.47	1.00	EUR 0
COBA - SOS 03.10	SOS Cuetara	A5577	DE000CM4YJV0	18.03.2010	Call	EUR 2.50	0.50	EUR 2.40	1.00	EUR 0
COBA - SOS 03.10	SOS Cuetara	A5579	DE000CM4YJX6	18.03.2010	Call	EUR 3.50	0.50	EUR 2.40	1.00	EUR 0
COBA - TRE 03.10	Tecnicas Reunidas	A5581	DE000CM4YJZ1	18.03.2010	Call	EUR 35.00	0.10	EUR 45.04	1.00	EUR 1
COBA - TRE 03.10	Tecnicas Reunidas	A5583	DE000CM4YKB0	18.03.2010	Call	EUR 45.00	0.10	EUR 45.04	1.00	EUR 0
COBA - TEF 03.10	Telefonica	A5589	DE000CM4YKH7	18.03.2010	Call	EUR 20.00	0.50	EUR 17.85	1.00	EUR 0
COBA - TEF 03.10	Telefonica	A5591	DE000CM4YKK1	18.03.2010	Call	EUR 22.00	0.50	EUR 17.85	1.00	EUR 0
COBA - TUBA 03.10	Tubacex	A5595	DE000CM4YKP0	18.03.2010	Call	EUR 2.50	1.00	EUR 2.63	1.00	EUR 0.13
COBA - TUBA 03.10	Tubacex	A5596	DE000CM4YKQ8	18.03.2010	Call	EUR 3.50	1.00	EUR 2.63	1.00	EUR 0
COBA - TUR 03.10	Tubos Reunidos	A5600	DE000CM4YKU0	18.03.2010	Call	EUR 2.50	0.50	EUR 2.03	1.00	EUR 0
COBA - TUR 03.10	Tubos Reunidos	A5602	DE000CM4YKW6	18.03.2010	Call	EUR 3.00	0.50	EUR 2.03	1.00	EUR 0
COBA - VID 03.10	Vidrala SA	A5603	DE000CM4YKX4	18.03.2010	Call	EUR 16.00	0.02	EUR 19.20	1.00	EUR 0.06
COBA - VID 03.10	Vidrala SA	A5605	DE000CM4YKZ9	18.03.2010	Call	EUR 18.00	0.02	EUR 19.20	1.00	EUR 0.02
COBA - VID 03.10	Vidrala SA	A5607	DE000CM4YLB8	18.03.2010	Call	EUR 20.00	0.02	EUR 19.20	1.00	EUR 0
COBA - VIS 03.10	Viscofan	A5609	DE000CM4YLD4	18.03.2010	Call	EUR 16.00	0.10	EUR 19.70	1.00	EUR 0.37
COBA - VIS 03.10	Viscofan	A5611	DE000CM4YLF9	18.03.2010	Call	EUR 17.00	0.10	EUR 19.70	1.00	EUR 0.27
COBA - ZOT 03.10	Zardoya Otis SA	A5613	DE000CM4YLH5	18.03.2010	Call	EUR 14.00	0.20	EUR 12.98	1.00	EUR 0
COBA - ZOT 03.10	Zardoya Otis SA	A5615	DE000CM4YLK9	18.03.2010	Call	EUR 16.00	0.20	EUR 12.98	1.00	EUR 0
COBA - ZEL 03.10	Zeltia SA	A5616	DE000CM4YLL7	18.03.2010	Call	EUR 3.00	0.50	EUR 4.07	1.00	EUR 0.54
COBA - ZEL 03.10	Zeltia SA	A5617	DE000CM4YLM5	18.03.2010	Call	EUR 4.00	0.50	EUR 4.07	1.00	EUR 0.04
COBA - ZEL 03.10	Zeltia SA	A5618	DE000CM4YLN3	18.03.2010	Call	EUR 5.00	0.50	EUR 4.07	1.00	EUR 0
COBA - ZEL 03.10	Zeltia SA	A5619	DE000CM4YLP8	18.03.2010	Put	EUR 2.50	0.50	EUR 4.07	1.00	EUR 0
COBA - ZEL 03.10	Zeltia SA	A5620	DE000CM4YLQ6	18.03.2010	Put	EUR 3.50	0.50	EUR 4.07	1.00	EUR 0
COBA - ANT 03.10	Antena 3 de TV S	A5928	DE000CM4YUQ7	18.03.2010	Call	EUR 6.00	0.50	EUR 7.93	1.00	EUR 0.97
COBA - ANT 03.10	Antena 3 de TV S	A5929	DE000CM4YUR5	18.03.2010	Call	EUR 8.00	0.50	EUR 7.93	1.00	EUR 0
COBA - BBV 03.10	BBVA	A5930	DE000CM4YUS3	18.03.2010	Call	EUR 11.00	0.50	EUR 10.46	1.00	EUR 0

Nombre	Subyacente	Codigo SIBE	ISIN	Vencimiento	Put/Call	Strike	Ratio	Precio liquidación	FX-Rate	Importe liquidación
COBA - BBV 03.10	BBVA	A5932	DE000CM4YUU9	18.03.2010	Call	EUR 12.00	0.50	EUR 10.46	1.00	EUR 0
COBA - BBV 03.10	BBVA	A5934	DE000CM4YUW5	18.03.2010	Call	EUR 13.00	0.50	EUR 10.46	1.00	EUR 0
COBA - BBV 03.10	BBVA	A5939	DE000CM4YVB7	18.03.2010	Put	EUR 11.00	0.50	EUR 10.46	1.00	EUR 0.27
COBA - BBV 03.10	BBVA	A5942	DE000CM4YVE1	18.03.2010	Put	EUR 13.00	0.50	EUR 10.46	1.00	EUR 1.27
COBA - BVA 03.10	Banco Valencia	A5945	DE000CM4YVH4	18.03.2010	Call	EUR 6.50	0.50	EUR 4.82	1.00	EUR 0
COBA - POP 03.10	Banco PopularEspanol	A5946	DE000CM4YVJ0	18.03.2010	Call	EUR 7.00	0.50	EUR 5.43	1.00	EUR 0
COBA - FCC 03.10	Fomento DeConstrucciones YContratas	A5978	DE000CM4YWS9	18.03.2010	Call	EUR 28.00	0.10	EUR 26.32	1.00	EUR 0
COBA - FCC 03.10	Fomento DeConstrucciones YContratas	A5980	DE000CM4YWU5	18.03.2010	Call	EUR 33.00	0.10	EUR 26.32	1.00	EUR 0
COBA - FCC 03.10	Fomento DeConstrucciones YContratas	A5982	DE000CM4YWW1	18.03.2010	Put	EUR 26.00	0.10	EUR 26.32	1.00	EUR 0
COBA - GRF 03.10	Grifols SA	A5984	DE000CM4YWY7	18.03.2010	Call	EUR 9.00	0.20	EUR 11.30	1.00	EUR 0.46
COBA - GRF 03.10	Grifols SA	A5985	DE000CM4YWZ4	18.03.2010	Call	EUR 11.00	0.20	EUR 11.30	1.00	EUR 0.06
COBA - GRF 03.10	Grifols SA	A5986	DE000CM4YXA5	18.03.2010	Call	EUR 13.00	0.20	EUR 11.30	1.00	EUR 0
COBA - GRF 03.10	Grifols SA	A5987	DE000CM4YXB3	18.03.2010	Call	EUR 15.00	0.20	EUR 11.30	1.00	EUR 0
COBA - FER 03.10	Ferrovial	A5988	DE000CM4YXC1	18.03.2010	Call	EUR 7.50	0.40	EUR 7.58	1.00	EUR 0.03
COBA - FER 03.10	Ferrovial	A5989	DE000CM4YXD9	18.03.2010	Call	EUR 8.00	0.40	EUR 7.58	1.00	EUR 0
COBA - FER 03.10	Ferrovial	A5990	DE000CM4YXE7	18.03.2010	Call	EUR 8.50	0.40	EUR 7.58	1.00	EUR 0
COBA - FER 03.10	Ferrovial	A5991	DE000CM4YXF4	18.03.2010	Call	EUR 9.50	0.40	EUR 7.58	1.00	EUR 0
COBA - FER 03.10	Ferrovial	A5992	DE000CM4YXG2	18.03.2010	Put	EUR 7.50	0.40	EUR 7.58	1.00	EUR 0
COBA - FER 03.10	Ferrovial	A5993	DE000CM4YXH0	18.03.2010	Put	EUR 8.00	0.40	EUR 7.58	1.00	EUR 0.17
COBA - FER 03.10	Ferrovial	A5994	DE000CM4YXJ6	18.03.2010	Put	EUR 8.50	0.40	EUR 7.58	1.00	EUR 0.37
COBA - ITX 03.10	Inditex	A5995	DE000CM4YXK4	18.03.2010	Call	EUR 46.00	0.20	EUR 48.25	1.00	EUR 0.45
COBA - NH 03.10	NH Hoteles	A5996	DE000CM4YXL2	18.03.2010	Call	EUR 5.50	0.50	EUR 3.10	1.00	EUR 0
COBA - REP 03.10	Repsol SA	A6001	DE000CM4YXR9	18.03.2010	Call	EUR 22.00	0.50	EUR 17.81	1.00	EUR 0
COBA - TEF 03.10	Telefonica	A6010	DE000CM4YYA3	18.03.2010	Call	EUR 19.00	0.50	EUR 17.85	1.00	EUR 0
COBA - TEF 03.10	Telefonica	A6017	DE000CM4YYH8	18.03.2010	Call	EUR 21.00	0.50	EUR 17.85	1.00	EUR 0
COBA - TEF 03.10	Telefonica	A6033	DE000CM4YYZ0	18.03.2010	Put	EUR 19.00	0.50	EUR 17.85	1.00	EUR 0.57
COBA - ABG 03.10	Abengoa	A7475	DE000CM4ZBU6	18.03.2010	Call	EUR 23.00	0.20	EUR 20.61	1.00	EUR 0
COBA - ACS 03.10	ACS Cons Y Serv	A7490	DE000CM4ZCK5	18.03.2010	Call	EUR 32.00	0.10	EUR 34.33	1.00	EUR 0.23
COBA - BBV 03.10	BBVA	A7505	DE000CM4ZDA4	18.03.2010	Call	EUR 14.00	0.50	EUR 10.46	1.00	EUR 0

Nombre	Subyacente	Codigo SIBE	ISIN	Vencimiento	Put/Call	Strike	Ratio	Precio liquidación	FX-Rate	Importe liquidación
COBA - SAN 03.10	Banco Santander SA	A7554	DE000CM4ZFB7	18.03.2010	Put	EUR 10.50	0.50	EUR 10.21	1.00	EUR 0.15
COBA - SAN 03.10	Banco Santander SA	A7558	DE000CM4ZFF8	18.03.2010	Put	EUR 11.50	0.50	EUR 10.21	1.00	EUR 0.65
COBA - TRE 03.10	Tecnicas Reunidas	A7685	DE000CM4ZLN0	18.03.2010	Call	EUR 48.00	0.10	EUR 45.04	1.00	EUR 0
COBA - TEF 03.10	Telefonica	A7709	DE000CM4ZMN8	18.03.2010	Put	EUR 18.00	0.50	EUR 17.85	1.00	EUR 0.07

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.

En Frankfurt, 18 de Mar 2010  
Commerzbank AG