

Material Characteristics Disclosure



**Material Characteristics Disclosure
to
Non-Swap Dealer/Non-Major Swap Participant Counterparties**

Forward Rate Transaction

The attached pre-trade template term sheet (the "Term Sheet") sets forth the typical and static terms under which Commerzbank AG enters into transactions of this type with U.S. Person counterparties. **The terms set forth therein are subject in their entirety to any ISDA Master Agreement, Schedule and (if applicable) Credit Support Annex or other trading relationship document (the "Relationship Documents") currently in force between Commerzbank AG and each counterparty.** Your firm will have received executed Relationship Documents upon entry into the relationship; however, Commerzbank AG will provide copies of such Relationship Documents upon request. **Where a term in the attached Term Sheet is set forth in open brackets (" $< >$ ") or blank, the applicable term will be communicated to you orally, in writing or by streaming media at a reasonably sufficient time prior to transacting.**

Material Characteristics Disclosure



Material Characteristics Disclosure for

Forward Rate Swap Transaction

The definitions and provisions contained in the 2006 ISDA Definitions, as published by the International Swaps and Derivatives Association, Inc., are incorporated into this document. In the event of any inconsistency between those definitions and provisions and this document, this document will govern.

This document should be read in conjunction with the ISDA Master Agreement, Schedule and (if applicable) a Credit Support Annex, as amended and supplemented from time to time, between Commerzbank AG and its Counterparty (the "Relationship Documents"). All provisions contained in the Relationship Documents govern this document. Where a term is set forth below in brackets ("< >") or blank, it will be communicated to the Counterparty orally, in writing or by streaming media at a reasonably sufficient time prior to transacting.

The terms of a Swap Transaction (Forward Rate Agreement) to which this document relates are as follows:

Notional Amount:	<CCY> <NotionalAmount>
Trade Date:	<TradeDate>
Effective Date:	<EffectiveDate>
Termination Date:	<TerminationDate>
Fixed Rate Payer:	Commerzbank AG
Fixed Rate:	<FixedRate> % p.a.
Floating Rate Payer:	Counterparty
Payment Date:	<...> Business Days following each Reset Date
Floating Rate Option :	<FloatingRateOption>
Designated Maturity :	<>-Months
Floating Rate Day Count Fraction:	<DayCountFraction>
Reset Date:	<Reset Date>
FRA Discounting:	Applicable
Business Day Convention:	<Following/ Modified Following/ Preceding>
Business Day:	<BusinessDay>

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Calculation Agent: As agreed per Relationship Documents

Other Provisions: None

Account Details:

Your Account for <CCY>: Please advise

Our Account for <CCY>:

Offices:

- (a) The Office of Commerzbank AG for the Swap Transaction is Frankfurt am Main; and
- (b) The Office of Counterparty for the Swap Transaction is <Location>.

Broker/Arranger: None

Please immediately notify your Commerzbank Sales contact if the foregoing incorrectly sets forth any terms of a prospective Forward Rate Swap Transaction.

Material Characteristics Disclosures



**Material Characteristics Disclosure
to
Non-Swap Dealer/Non-Major Swap Participant Counterparties**

Government Bond Option Transaction

The attached pre-trade template term sheet (the "Term Sheet") sets forth the typical and static terms under which Commerzbank AG enters into transactions of this type with U.S. Person counterparties. **The terms set forth therein are subject in their entirety to any ISDA Master Agreement, Schedule and (if applicable) Credit Support Annex or other trading relationship document (the "Relationship Documents") currently in force between Commerzbank AG and each counterparty.** Your firm will have received executed Relationship Documents upon entry into the relationship; however, Commerzbank AG will provide copies of such Relationship Documents upon request. **Where a term in the attached Term Sheet is set forth in open brackets (" $< >$ ") or blank, the applicable term will be communicated to you orally, in writing or by streaming media at a reasonably sufficient time prior to transacting.**

Material Characteristics Disclosures



Static Material Characteristics Disclosure for

Government Bond Option Transaction

The definitions and provisions contained in the 1997 ISDA Government Bond Option Definitions (as published by the International Swaps and Derivatives Association, Inc.) are incorporated into this document. In the event of any inconsistency between those definitions and provisions and this document, this document will govern.

This document should be read in conjunction with the ISDA Master Agreement, Schedule and (if applicable) a Credit Support Annex, as amended and supplemented from time to time, between Commerzbank AG and its Counterparty (the "Relationship Documents"). All provisions contained in the Relationship Documents supplement this document. Where a term is set forth below in brackets ("< >") or blank, it will be communicated to the Counterparty orally, in writing or by streaming media at a reasonably sufficient time prior to transacting.

The terms of a Government Bond Option Transaction to which this document relates are as follows:

General Terms:

Trade Date:	<TradeDate>
Option Style:	European
Option Type:	Put
Seller:	Counterparty
Buyer:	Commerzbank AG
Bonds:	Rate: Type: Issuer: Maturity: CUSIP ISIN:
Number of Options:	1
Option Entitlement:	<CCY> <NotionalAmount> of nominal amount of the Bonds per Option.
Strike Price:	100.00000 %
Premium:	<CCY> <PremiumAmount>

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Premium Payment Date: <PremiumPaymentDate>
Business Days: TARGET Settlement Day
Exchange: Xetra
Calculation Agent: As agreed per the Relationship Documents

Procedure for Exercise:

Expiration Date: <ExpirationDate>
Expiration Time: 03.30 p.m. Frankfurt am Main time
Partial Exercise: Inapplicable
Written Confirmation of Exercise: Applicable
Limited Right to Confirm Exercise: Inapplicable
Automatic Exercise: Inapplicable
Contact Details for Purpose of Giving Notice:
Seller: To be advised
Buyer: Commerzbank AG
Settlement Date: The < > Business Day following the relevant Exercise Date

Settlement Terms:

Settlement: Cash
Valuation Time: 03.30 p.m. Frankfurt am Main time

Account Details:

Your Account for <CCY>: Please advise

Our Account for <CCY>:

Offices:

- and (a) The Office of Commerzbank AG for the Swap Transaction is Frankfurt am Main;
(b) The Office of Counterparty for the Swap Transaction is <Location>.

Broker/Arranger: None

Material Characteristics Disclosures

Please immediately notify your Commerzbank Sales contact if the foregoing incorrectly sets forth any terms of a prospective Government Bond Option Transaction.

Material Characteristics Disclosures



**Material Characteristics Disclosure
to
Non-Swap Dealer/Non-Major Swap Participant Counterparties**

CDS Transaction

The attached pre-trade template term sheet (the "Term Sheet") sets forth the typical and static terms under which Commerzbank AG enters into transactions of this type with U.S. Person counterparties. **The terms set forth therein are subject in their entirety to any ISDA Master Agreement, Schedule and (if applicable) Credit Support Annex or other trading relationship document (the "Relationship Documents") currently in force between Commerzbank AG and each counterparty.** Your firm will have received executed Relationship Documents upon entry into the relationship; however, Commerzbank AG will provide copies of such Relationship Documents upon request. **Where a term in the attached Term Sheet is set forth in open brackets (" $< >$ ") or blank, the applicable term will be communicated to you orally, in writing or by streaming media at a reasonably sufficient time prior to transacting.**

Material Characteristics Disclosures



Static Material Characteristics Disclosure for

Credit Derivative Transaction

The definitions and provisions contained in the 2003 ISDA Credit Derivatives Definitions, as supplemented by the May 2003 Supplement to the 2003 ISDA Credit Derivatives Definitions (the "Credit Derivatives Definitions"), each as published by the International Swaps and Derivatives Association, Inc., are incorporated into this document. In the event of any inconsistency between the Credit Derivatives Definitions and this document, this document will govern.

This document should be read in conjunction with the ISDA Master Agreement, Schedule and (if applicable) a Credit Support Annex, as amended and supplemented from time to time between Commerzbank Ag and its Counterparty (the "Relationship Documents"). All provisions contained in the Relationship Documents govern this document. Where a term is set forth below in brackets ("< >") or blank, it will be communicated to the Counterparty orally, in writing or by streaming media at a reasonably sufficient time prior to transacting.

The terms of a CDS Transaction to which this document relates are as follows:

General Terms:

Trade Date:	<TradeDate>
Effective Date:	<EffectiveDate>
Scheduled Termination Date:	<TerminationDate>
Floating Rate Payer:	< Counterparty> (the "Seller")
Fixed Rate Payer:	<Commerzbank> (the "Buyer")
Calculation Agent:	Seller
Calculation Agent City:	London
Business Days:	<BusinessDays>
Business Day Convention:	Following (which, subject to Sections 1.4 and 1.6 of the Credit Derivatives Definitions, shall apply to any date referred to in this Confirmation that falls on a day that is not a Business Day).
Reference Entity:	<ReferenceEntity>
Reference Obligation:	The obligation is identified as follows:
	Primary Obligor: <ReferenceEntity>
	Maturity: <MaturityDate>
	Coupon: <Coupon> % p.a.
	ISIN: <ISIN>
All Guarantees:	Applicable

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Fixed Payments :

Fixed Rate Payer Payment Dates: 20-June-2010 and each 20-June, 20-September, 20-December, 20-March in every year thereafter.

Fixed Rate: <FixedRate>% p.a.

Initial Payment Amount: None

Floating Payments:

Floating Rate Payer Calculation Amount: <CCY> <FloatingRatePayerCalculationAmount>

Conditions to Settlement: **Credit Event Notice**
Notifying Party: Buyer or Seller

Notice of Physical Settlement

Notice of Publicly Available Information: Applicable

Credit Events: The following Credit Events shall apply to this Transaction:

Bankruptcy

Failure to Pay

Grace Period Extension Not Applicable

Restructuring

Restructuring Maturity Limitation and Fully Transferable Obligation: Not Applicable

Modified Restructuring Maturity Limitation and Conditionally Transferable Obligation: Applicable

Obligation(s): **Obligation Category:**
Borrowed Money

Obligation Characteristics:
None Specified

Excluded Obligations: None

Settlement Terms:

Settlement Method: Physical Settlement

Terms Relating to Physical Settlement:

Physical Settlement Period: 30 Business Days

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Notwithstanding Section 1.7 or any provisions of Sections 9.9 or 9.10 to the contrary, but without prejudice to Section 9.3 and (where applicable) Sections 9.4, 9.5 and 9.6 if the Termination Date has not occurred on or prior to the date that is 60 Business Days following the Physical Settlement Date, such 60th Business Day shall be deemed to be the Termination Date with respect to this Transaction except in relation to any portion of the Transaction (an "Affected Portion") in respect of which:

(1) a valid notice of Buy-in Price has been delivered that is effective fewer than three Business Days prior to such 60th Business Day, in which case the Termination Date for that Affected Portion shall be the third Business Day following the date on which such notice is effective; or

(2) Buyer has purchased but not Delivered Deliverable Obligations validly specified by Seller pursuant to Section 9.10(b), in which case the Termination Date for that Affected Portion shall be the tenth Business Day following the date on which Seller validly specified such Deliverable Obligations to Buyer.

Deliverable Obligation(s):

Deliverable Obligation Category:

Bond or Loan

Deliverable Obligation Characteristics:

Not Subordinated

Specified Currency: Standard Specified Currencies

Not Contingent

Assignable Loan

Consent Required Loan

Transferable

Maximum Maturity 30 Years

Not Bearer

Excluded Deliverable Obligations: None

Escrow:

Applicable

Credit Event Notice and Account Details:

Notice Details of Buyer:

Commerzbank AG
Theodor-Heuss-Allee 50
60301 Frankfurt am Main
Derivatives Documentation
Fax: +49 69 713 26980
Email: Credit.Events@commerzbank.com

Notice Details of Seller:

Counterparty
Attn. <>
Fax: <>
Tel:<>

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All payments in EUR will be settled
via the following account: <>

Offices:

Seller: London

Buyer: London

Additional Provisions: None

Please immediately notify your Commerzbank Sales contact if the foregoing incorrectly sets forth any terms of a prospective CDS Transaction.

Material Characteristics Disclosure



**Material Characteristics Disclosure
to
Non-Swap Dealer/Non-Major Swap Participant Counterparties**

Commodities Swap Transaction

The attached pre-trade template term sheet (the "Term Sheet") sets forth the typical and static terms under which Commerzbank AG enters into transactions of this type with U.S. Person counterparties. **The terms set forth therein are subject in their entirety to any ISDA Master Agreement, Schedule and (if applicable) Credit Support Annex or other trading relationship document (the "Relationship Documents") currently in force between Commerzbank AG and each counterparty.** Your firm will have received executed Relationship Documents upon entry into the relationship; however, Commerzbank AG will provide copies of such Relationship Documents upon request. **Where a term in the attached Term Sheet is set forth in open brackets ("[]") or blank, the applicable term will be communicated to you orally, in writing or by streaming media at a reasonably sufficient time prior to transacting.**

Material Characteristics Disclosure



Material Characteristics Disclosure for Commodities Swap Transaction

The definitions and provisions contained in the 2005 ISDA Commodity Definitions (the "Commodity Definitions"), as published by the International Swaps and Derivatives Association, Inc. ("ISDA"), are incorporated into this document. Any terms used and not otherwise defined in the document shall have the meaning set forth therein. In the event of any inconsistency between those definitions and provisions and this document, this document will govern for purposes of the Transaction.

This document should be read in conjunction with the ISDA Master Agreement, Schedule and (if applicable) a Credit Support Annex, as amended and supplemented from time to time, between Commerzbank AG and its Counterparty (the "Relationship Documents"). All provisions contained or incorporated by reference in the relationship Documents govern this document except as expressly modified below. Where a term is set forth below in brackets ("[]") or blank, it will be communicated to the Counterparty orally, in writing or by streaming media at a reasonably sufficient time prior to transacting.

The terms of a Commodities Swap Transaction to which this document relates are as follows:

General Terms:

Trade Date:	[]
Effective Date:	[]
Termination Date:	[]
Commodity:	[]
Total Notional Quantity:	[] [insert Unit]
Notional Quantity per Calculation Period:	[] [insert Unit]
Calculation Period(s):	Each calendar month from and including the Effective Date to and including the Termination Date

Fixed Amount Details:

Fixed Price Payer	[Commerzbank or Counterparty]
Fixed Price:	[Currency] [insert Strike price] per [insert Unit]

Floating Amount Details:

Floating Price Payer:	[Counterparty or Commerzbank]
Commodity Reference Price:	[insert Commodity as per 2005 ISDA Commodity Definitions]

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Specified Price:	[]
Delivery Date:	[]
Pricing Date(s):	Each Commodity Business Day during the relevant Calculation Period
If necessary [FX Conversion:]	<i>[insert FX conversion wording if necessary]</i>
Cash Settlement Terms:	
Cash Settlement:	Applicable
Settlement Date(s):	[] ([]) Business Days following the end of the relevant Calculation Period or actual settlement Date (if not market standard t+2 or t+5)
Market Disruption:	
Market Disruption Events:	The Market Disruption Events in Section 7.4 (d)(i) of the Commodity Definitions will apply.
Disruption Fallbacks:	Section 7.5 c vi) of the Commodity Definitions, "Calculation Agent Determination" will apply
Calculation Agent:	[Commerzbank or as specified in the relationship Documents]
Offices:	
Commerzbank:	Commerzbank is acting through its Frankfurt Office for the purposes of this Transaction
Counterparty:	Counterparty is acting through its [] Office for the purposes of this Transaction

Each party will be deemed to represent to the other party on the date on which it enters into this Transaction that (absent a written agreement between the parties that expressly imposes affirmative obligation to the contrary for this Transaction):

Non-Reliance. It is acting for its own account, and it has made its own independent decisions to enter into the Transaction and as to whether the Transaction is appropriate or proper for it based upon its own judgement and upon advice from such advisers as it has deemed necessary. It is not relying on any communication (written or oral) of the other party as investment advice or as a recommendation to enter into the Transaction: it being understood that information and explanation related to the terms and conditions of the Transaction shall not be considered investment advice or a recommendation to enter into this Transaction. No communication (written or oral) received from the other party shall be deemed to be an assurance or guarantee as to the expected results of the Transaction.

Assessment and Understanding. It is capable of assessing the merits of and understanding (on its own behalf or through independent professional advice), and understands and accepts, the terms, conditions and risks of the Transaction. It is also capable of assuming, and assumes, the risks of the Transaction.

Status of Parties. The other party is not acting as a fiduciary for or an adviser to it in respect of the Transaction.

Consultation. Discussions of termination or limitation of risk with respect to this Transaction and/or provision by a party of indicative valuations, financial analyses or other statements of valuation and risk based on market movements (i) are based only on the party's business and

Material Characteristics Disclosure

experience as a provider of financial services, (ii) are subject only to the duty of each party to act in good faith and to no other duty and (iii) do not constitute guarantees or assurances of financial results or commitments to terminate or otherwise limit exposure under this Transaction, it being understood that each party undertakes duties, liabilities or obligations under the Relationship Documents or in respect of this Transaction only through written documentation expressly so undertaking and signed by its duly authorised officer

Awareness. In so far as Counterparty is not acting as a dealer or a market professional in the relevant market, this Transaction is entered in to in accordance with its authorised policies for purposes of hedging or managing its assets, liabilities and/or investments or in connection with a line of business (and not for speculation)

It is acting as principal and not as agent

Should you have any questions please do not hesitate to contact us:

Commerzbank Aktiengesellschaft

Group Markets Operations
GS-MO 3.2.2 OTC Derivatives Confirmation Matching
Estrella II, 4th Floor
Theodor-Heuss-Allee 50
60486 Frankfurt/Main
Germany

Documentation: Tel: +49 69 136 55688

Fax: +49 69 136 48274

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Payments: Tel: +49 69 136 40211/-47511/-23755

e-mail: CommoditySettlements@Commerzbank.com

Please immediately notify your Commerzbank Sales contact if the foregoing incorrectly sets forth any terms of a prospective Commodity Swap Transaction.

Material Characteristics Disclosure



**Material Characteristics Disclosure
to
Non-Swap Dealer/Non-Major Swap Participant Counterparties**

Cross Currency Swap Transaction

The attached pre-trade template term sheet (the "Term Sheet") sets forth the typical and static terms under which Commerzbank AG enters into transactions of this type with U.S. Person counterparties. **The terms set forth therein are subject in their entirety to any ISDA Master Agreement, Schedule and (if applicable) Credit Support Annex or other trading relationship document (the "Relationship Documents") currently in force between Commerzbank AG and each counterparty.** Your firm will have received executed Relationship Documents upon entry into the relationship; however, Commerzbank AG will provide copies of such Relationship Documents upon request. **Where a term in the attached Term Sheet is set forth in open brackets (" $< >$ ") or blank, the applicable term will be communicated to you orally, in writing or by streaming media at a reasonably sufficient time prior to transacting.**

Material Characteristics Disclosure



Material Characteristics Disclosure for Cross Currency Swap Transaction

The definitions and provisions contained in the 2006 ISDA Definitions, as published by the International Swaps and Derivatives Association, Inc., are incorporated into this document. In the event of any inconsistency between those definitions and provisions and this document, this document will govern.

This document should be read in conjunction with the ISDA Master Agreement, Schedule and (if applicable) a Credit Support Annex, as amended and supplemented from time to time, between Commerzbank AG and its Counterparty (the "Relationship Documents"). All provisions contained in the Relationship Documents govern this document. Where a term is set forth below in brackets ("< >") or blank, it will be communicated to the Counterparty orally, in writing or by streaming media at a reasonably sufficient time prior to transacting

The terms of a Cross Currency Swap Transaction to which this document relates are as follows:

Trade Date: <TradeDate>

Effective Date: <EffectiveDate>

Termination Date: <TerminationDate>
subject to adjustment in accordance with the Modified Following Business Day Convention.

Fixed Amounts:

Fixed Rate Payer: Commerzbank AG

Fixed Rate Payer Currency Amount: <CCY1> <NotionalAmount1>

Fixed Rate Payer Payment Dates: Each <>, <>, <>, <>, <>, <>, starting with >FirstPaymentDate> up to, and including, the Termination Date, subject to adjustment in accordance with the Modified Following Business Day Convention.

Fixed Rate: <FixedRate>

Fixed Rate Day Count Fraction: <DayCountFraction>

Floating Amounts:

Floating Rate Payer: Counterparty

Floating Rate Payer Currency Amount: <CCY2> <NotionalAmount2>

Material Characteristics Disclosure

Floating Rate Payer Payment Dates:

Each <>, <>, <>, <>, <>, <>, starting with >FirstPaymentDate> up to, and including, the Termination Date, subject to adjustment in accordance with the Modified Following Business Day Convention.

Floating Rate for initial Calculation Period:

<InterestResetRate>

Floating Rate Option :

<FloatingRateOption>

Designated Maturity :

<>-Month

Spread:

None

Floating Rate Day Count Fraction: <DayCountFraction>

Reset Dates:

The first day of each Calculation Period

Compounding:

Inapplicable

Initial Exchange:

Initial Exchange Date:

<EffectiveDate>

Counterparty Initial Exchange Amount:

<CCY1> <NotionalAmount1>

Commerzbank AG Initial Exchange Amount:

<CCY2> <NotionalAmount2>

Material Characteristics Disclosure

Final Exchange:

Final Exchange Date: <TerminationDate>
subject to adjustment in accordance with the Modified Following
Business Day Convention.

Counterparty Final Exchange
Amount: <CCY2> <NotionalAmount2>

Commerzbank AG Final Exchange
Amount : <CCY1> <NotionalAmount1>

Business Days: <BusinessDays>

Calculation Agent: As agreed per Relationship Documents

Other Provisions: None

Account Details:

Your Account for <CCY>: Please advise

Our Account for <CCY1>: <>

Your Account for <CCY2>: Please advise

Our Account for <CCY2>: <>

Offices:

- (a) The Office of Commerzbank AG for the Swap Transaction is <Frankfurt am Main>; and
- (b) The Office of Counterparty for the Swap Transaction is <Location>.

Broker/Arranger: None

Please immediately notify your Commerzbank Sales contact if the foregoing incorrectly sets forth any terms of a prospective Cross Currency Swap Transaction.

Material Characteristics Disclosure



**Material Characteristics Disclosure
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Non-Swap Dealer/Non-Major Swap Participant Counterparties**

Cross Currency Swap Transaction

The attached pre-trade template term sheet (the "Term Sheet") sets forth the typical and static terms under which Commerzbank AG enters into transactions of this type with U.S. Person counterparties. **The terms set forth therein are subject in their entirety to any ISDA Master Agreement, Schedule and (if applicable) Credit Support Annex or other trading relationship document (the "Relationship Documents") currently in force between Commerzbank AG and each counterparty.** Your firm will have received executed Relationship Documents upon entry into the relationship; however, Commerzbank AG will provide copies of such Relationship Documents upon request. **Where a term in the attached Term Sheet is set forth in open brackets (" $< >$ ") or blank, the applicable term will be communicated to you orally, in writing or by streaming media at a reasonably sufficient time prior to transacting.**

Material Characteristics Disclosure



Material Characteristics Disclosure for Cross Currency Swap Transaction

The definitions and provisions contained in the 2006 ISDA Definitions, as published by the International Swaps and Derivatives Association, Inc., are incorporated into this document. In the event of any inconsistency between those definitions and provisions and this document, this document will govern.

This document should be read in conjunction with the ISDA Master Agreement, schedule and (if applicable) a Credit Support Annex, as amended and supplemented from time to time, between Commerzbank AG and its Counterparty (the "Relationship Documents"). All provisions contained in the Relationship Documents govern this document. Where a term is set forth below in brackets ("< >") or blank, it will be communicated to the Counterparty orally, in writing or by streaming media at a reasonably sufficient time prior to transacting.

The terms of a Cross Currency Swap Transaction to which this document relates are as follows:

Trade Date: <TradeDate>

Effective Date: <EffectiveDate>

Termination Date: <TerminationDate>
subject to adjustment in accordance with the Modified Following Business Day Convention.

Floating Amounts A:

Floating Rate Payer: Commerzbank AG

Floating Rate Payer Currency Amount: <CCY1> <NotionalAmount1>

Floating Rate Payer Payment Dates: Each <>, <>, <>, <>, <>, <>, starting with >FirstPaymentDate> up to, and including, the Termination Date, subject to adjustment in accordance with the Modified Following Business Day Convention.

Floating Rate for initial Calculation Period: <InterestResetRate>

Floating Rate Option : <FloatingRateOption>

Designated Maturity : <>-Month

Spread: None

Floating Rate Day Count Fraction: <DayCountFraction>

Material Characteristics Disclosure

Reset Dates: The first day of each Calculation Period

Compounding: Inapplicable

Floating Amounts B:

Floating Rate Payer: Counterparty

Floating Rate Payer Currency Amount: <CCY2> <NotionalAmount2>

Floating Rate Payer Payment Dates: Each <>, <>, <>, <>, <>, <>, starting with >FirstPaymentDate> up to, and including, the Termination Date, subject to adjustment in accordance with the Modified Following Business Day Convention.

Floating Rate for initial Calculation Period: <InterestResetRate>

Floating Rate Option : <FloatingRateOption>

Designated Maturity : <>-Month

Spread: None

Floating Rate Day Count Fraction: <DayCountFraction>

Reset Dates: The first day of each Calculation Period

Compounding: Inapplicable

Initial Exchange:

Initial Exchange Date: <EffectiveDate>

Counterparty Initial Exchange Amount: <CCY1> <NotionalAmount1>

Commerzbank AG Initial Exchange Amount: <CCY2> <NotionalAmount2>

Material Characteristics Disclosure

Final Exchange:

Final Exchange Date: <TerminationDate>
subject to adjustment in accordance with the Modified Following
Business Day Convention.

Counterparty Final Exchange
Amount: <CCY2> <NotionalAmount2>

Commerzbank AG Final Exchange
Amount : <CCY1> <NotionalAmount1>

Business Days: <BusinessDays>

Calculation Agent: As agreed per the Relationship Documents

Other Provisions: None

Account Details:

Your Account for <CCY>: Please advise

Our Account for <CCY1>: <>

Your Account for <CCY2>: Please advise

Our Account for <CCY2>: <>

Offices:

- (a) The Office of Commerzbank AG for the Swap Transaction is <Frankfurt am Main>; and
- (b) The Office of Counterparty for the Swap Transaction is <Location>.

Broker/Arranger: None

Please immediately notify your Commerzbank Sales contact if the foregoing incorrectly sets forth any terms of a prospective Cross Currency Swap Transaction.

Material Characteristics Disclosure



**Material Characteristics Disclosure
to
Non-Swap Dealer/Non-Major Swap Participant Counterparties**

FX Binary Swap Transaction

The attached pre-trade template term sheet (the "Term Sheet") sets forth the typical and static terms under which Commerzbank AG enters into transactions of this type with U.S. Person counterparties. **The terms set forth therein are subject in their entirety to any ISDA Master Agreement, Schedule and (if applicable) Credit Support Annex or other trading relationship document (the "Relationship Documents") currently in force between Commerzbank AG and each counterparty.** Your firm will have received executed Relationship Documents upon entry into the relationship; however, Commerzbank AG will provide copies of such Relationship Documents upon request. **Where a term in the attached Term Sheet is set forth in open brackets (" $< >$ ") or blank, the applicable term will be communicated to you orally, in writing or by streaming media at a reasonably sufficient time prior to transacting.**

Material Characteristics Disclosure



Material Characteristics Disclosure for FX Binary Swap Transaction

The definitions and provisions contained in the 1998 FX and Currency Option Definitions, as published by International Swaps and Derivatives Association, Inc., the Emerging Markets Traders Association and The Foreign Exchange Committee, are incorporated into this document. In the event of any inconsistency between those definitions and provisions and this document, this document will govern.

This document should be read in conjunction with the ISDA Master Agreement, Schedule and (if applicable) a Credit Support Annex, as amended and supplemented from time to time, between Commerzbank AG and its Counterparty (the "Relationship Documents"). All provisions contained in the Relationship Documents govern this document. Where a term is set forth below in brackets ("< >") or blank, it will be communicated to the Counterparty orally, in writing or by streaming media at a reasonably sufficient time prior to transacting.

If no Relationship Documents are currently in force between Commerzbank AG and its Counterparty, and the parties agree to enter into an FX Binary Swap Transaction on the basis of a long-form Confirmation, any such Confirmation will evidence the terms of such FX Binary Swap Transaction. In addition, if Commerzbank AG and its Counterparty agree to use all reasonable efforts promptly to negotiate, execute and deliver an agreement in the form of an ISDA Master Agreement, with such modifications as Commerzbank AG and such Counterparty in good faith agree. Upon the execution by Commerzbank AG and such Counterparty of such an agreement, any Confirmation previously agreed between the parties will supplement, form a part of and be subject to that agreement. All provisions contained in or incorporated by reference in that agreement upon its execution will govern such a Confirmation except as expressly modified below. Until the parties execute and deliver that agreement, such a Confirmation, together with all other documents referring to an ISDA Master Agreement (each a "Confirmation") confirming transactions (each a "Transaction") entered into between Commerzbank AG and such Counterparty (notwithstanding anything to the contrary in a Confirmation), shall supplement, form a part of, and be subject to, an agreement in the form of the 2002 ISDA Master Agreement as if Commerzbank AG and such Counterparty had executed an agreement in such form (but without any Schedule except for the election of English law as the governing law and euro as the Termination Currency) on the Trade Date of the first such Transaction between Commerzbank AG and such Counterparty. In the event of any inconsistency between the provisions of that agreement and any Confirmation, such Confirmation will prevail for purposes of this Transaction.

The terms of a FX Binary Swap Transaction to which this document relates are as follows:

General Terms:

- Trade Date/Trade Time: < > / < >
- Buyer: Commerzbank AG
- Seller: Counterparty
- Currency Option Type: Binary
- Expiration Date: < >

Material Characteristics Disclosure

Expiration Time: 10:00 AM New York time
 Settlement: Non-Deliverable
 Settlement Amount: < >
 Settlement Date: < >

Other terms and conditions

Barrier Event: Applicable
 Event Type A One-Touch Binary
 Spot Exchange Rate Direction A: Less than or equal to Barrier Level A
 Barrier Level A: < >
 Event Period A Start Date and Time: Expiration Date at the Expiration Time
 Event Type B: Knock-Out
 Spot Exchange Rate Direction B: Greater than or equal to Barrier Level B
 Barrier Level B: < >
 Event Period B Start Date and Time: Trade Date at the time of execution hereof
 Event Period B End Date and Time: Expiration Date at the Expiration Time

Calculation Agent: Commerzbank AG

Account Details:

Your Account for < >: < >
 Our Account for < >: < >

Office:

(a) The Office of Commerzbank AG for the Transaction is Frankfurt am Main; and
 (b) The Office of Counterparty for the Transaction is XXXXX

Broker: None

Business Day:

for the Settlement Date: < >

Business Day Convention: Following

Please immediately notify your Commerzbank Sales contact if the foregoing incorrectly sets forth any terms of a prospective FX Binary Swap Transaction.

Material Characteristics Disclosure



**Material Characteristics Disclosure
to
Non-Swap Dealer/Non-Major Swap Participant Counterparties**

Interest Rate Cap/Floor Transaction

The attached pre-trade template term sheet (the "Term Sheet") sets forth the typical and static terms under which Commerzbank AG enters into transactions of this type with U.S. Person counterparties. **The terms set forth therein are subject in their entirety to any ISDA Master Agreement, Schedule and (if applicable) Credit Support Annex or other trading relationship document (the "Relationship Documents") currently in force between Commerzbank AG and each counterparty.** Your firm will have received executed Relationship Documents upon entry into the relationship; however, Commerzbank AG will provide copies of such Relationship Documents upon request. **Where a term in the attached Term Sheet is set forth in open brackets (" $< >$ ") or blank, the applicable term will be communicated to you orally, in writing or by streaming media at a reasonably sufficient time prior to transacting.**

Material Characteristics Disclosure



Material Characteristics Disclosure for

Rate Cap/Floor Transaction

The definitions and provisions contained in the 2000 ISDA Definitions, as published by the International Swaps and Derivatives Association, Inc., are incorporated into this document. In the event of any inconsistency between those definitions and provisions and this document, this document will govern.

This document should be read in conjunction with the ISDA Master Agreement, Schedule and (if applicable) a Credit Support Annex, as amended and supplemented from time to time, between Commerzbank AG and its Counterparty (the "Relationship Documents"). All provisions contained in the Relationship Documents govern this document. Where a term is set forth below in brackets (" $<$ " " $>$ ") or blank, it will be communicated to the Counterparty orally, in writing or by streaming media at a reasonably sufficient time prior to transacting.

The terms of an Rate Cap Transaction to which this document relates are as follows:

Transaction Type:	Interest Rate $<$ Cap/Floor $>$
Notional Amount:	$<$ $>$
Trade Date:	$<$ Trade Date $>$
Effective Date:	$<$ Effective Date $>$
Termination Date:	$<$ Termination Date $>$, subject to adjustment in accordance with the Modified Following Business Day Convention.

Fixed Amounts:

Fixed Rate Payer:	$<$ Commerzbank AG/Counterparty $>$
Fixed Rate Payer Payment Date:	$<$ $>$, subject to adjustment in accordance with the Modified Following Business Day Convention.
Fixed Amount $<$ or Fixed Rate and Fixed Rate Day Count Fraction $>$:	Currency Premium Amount

Floating Amounts:

Floating Rate Payer:	$<$ Counterparty/Commerzbank AG $>$
$<$ Cap Rate/Floor Rate $>$:	$<$ Cap Rate / Floor Rate $>$ % p.a.
Floating Rate Payer Payment Dates:	Each RollDate, starting with FirstPaymentDate up to, and including, the Termination Date, subject to adjustment in accordance with the Modified Following Business Day

Material Characteristics Disclosure

	Convention.
<Floating Rate for initial Calculation Period>:	<Initial Rate>
Floating Rate Option:	< >
Designated Maturity:	< > Months
Spread:	<None>
Floating Rate Day Count Fraction:	<Actual/360>
Reset Dates:	<The first day of each Calculation Period>
Compounding:	<Inapplicable>
Business Day Convention:	< >
Business Day:	< >
Calculation Agent:	As agreed per Relationship Documents
Other Provisions:	None.

Account Details:

Payments to Counterparty: Please advise.

Payments to Commerzbank:

Offices:

- (a) The Office of Commerzbank for the Swap Transaction is <Frankfurt am Main>; and
- (b) The Office of the Counterparty for the Swap Transaction is <Location>.

Broker/Arranger: <None>

Please immediately notify your Commerzbank Sales contact if the foregoing incorrectly sets forth any terms of a prospective Interest Rate Cap Transaction.

Material Characteristics Disclosure



**Material Characteristics Disclosure
to
Non-Swap Dealer/Non-Major Swap Participant Counterparties**

Interest Rate Swap Transaction

The attached pre-trade template term sheet (the "Term Sheet") sets forth the typical and static terms under which Commerzbank AG enters into transactions of this type with U.S. Person counterparties. **The terms set forth therein are subject in their entirety to any ISDA Master Agreement, Schedule and (if applicable) Credit Support Annex or other trading relationship document (the "Relationship Documents") currently in force between Commerzbank AG and each counterparty.** Your firm will have received executed Relationship Documents upon entry into the relationship; however, Commerzbank AG will provide copies of such Relationship Documents upon request. **Where a term in the attached Term Sheet is set forth in open brackets (" $<$ $>$ ") or blank, the applicable term will be communicated to you orally, in writing or by streaming media at a reasonably sufficient time prior to transacting.**

Material Characteristics Disclosure



Material Characteristics Disclosure for

Interest Rate Swap Transaction

The definitions and provisions contained in the 2006 ISDA Definitions, as published by the International Swaps and Derivatives Association, Inc., are incorporated into this document. In the event of any inconsistency between those definitions and provisions and this document, this document will govern.

This document should be read in conjunction with the ISDA Master Agreement, Schedule and (if applicable) a Credit Support Annex, as amended and supplemented from time to time, between Commerzbank AG and its Counterparty (the "Relationship Documents"). All provisions contained in the Relationship Documents govern this document. Where a term is set forth below in brackets ("< >") or blank, it will be communicated to the Counterparty orally, in writing or by streaming media at a reasonably sufficient time prior to transacting.

The terms of an Interest Rate Swap Transaction to which this document relates are as follows:

Notional Amount:	<CCY> <NotionalAmount>
Trade Date:	<TradeDate>
Effective Date:	<EffectiveDate>
Termination Date:	<TerminationDate> subject to adjustment in accordance with the <BusinessDayConvention> Business Day Convention.

Fixed Amounts :

Fixed Rate Payer:	<Commerzbank / Counterparty>
Fixed Rate Payer Payment Dates:	<frequency> on the <roll dates> from, and including, <FirstPayment Date> up to, and including, the Termination Date, subject to adjustment in accordance with the <BusinessDayConvention> Business Day Convention.
Fixed Rate:	<FixedRate> % p.a.
Fixed Rate Day Count Fraction:	<DayCountFraction>

Floating Amounts :

Floating Rate Payer:	<Counterparty/ Commerzbank>
Floating Rate Payer Payment Dates:	<frequency> on the <roll dates>, from, and including, <FirstPaymentDate> up to, and including, the Termination Date, subject to adjustment in accordance with the <BusinessDayConvention> Business Day Convention

Material Characteristics Disclosure

Floating Rate Option :	<FloatingRateOption>
Designated Maturity :	<>-Month
Spread:	<plus/ minus Spread/ None>
Floating Rate Day Count Fraction:	<DayCountFraction>
Reset Dates:	The first day of each Calculation Period
Compounding:	Inapplicable
Business Days:	<BusinessDays>
Calculation Agent:	As per the Relationship Documents
Other Provisions:	<None>

Account Details:

Your Account for <CCY>: Please advise

Our Account for <CCY>:

Offices:

- (a) The Office of Commerzbank for the Swap Transaction is <Frankfurt am Main>; and
- (b) The Office of the Counterparty for the Swap Transaction is <Location>.

Broker/Arranger: <None>

Please immediately notify your Commerzbank Sales contact if the foregoing incorrectly sets forth any terms of a prospective Interest Rate Swap Transaction.

Material Characteristics Disclosure



**Material Characteristics Disclosure
to
Non-Swap Dealer/Non-Major Swap Participant Counterparties**

Barrier Option Transaction

The attached pre-trade template term sheet (the "Term Sheet") sets forth the typical and static terms under which Commerzbank AG enters into transactions of this type with U.S. Person counterparties. **The terms set forth therein are subject in their entirety to any ISDA Master Agreement, Schedule and (if applicable) Credit Support Annex or other trading relationship document (the "Relationship Documents") currently in force between Commerzbank AG and each counterparty.** Your firm will have received executed Relationship Documents upon entry into the relationship; however, Commerzbank AG will provide copies of such Relationship Documents upon request. **Where a term in the attached Term Sheet is set forth in open brackets (" $< >$ ") or blank, the applicable term will be communicated to you orally, in writing or by streaming media at a reasonably sufficient time prior to transacting.**

Material Characteristics Disclosure



Material Characteristics Disclosure for

Barrier Option Transaction

The definitions and provisions contained in the 1998 FX and Currency Option Definitions and the 2005 Barrier Option Supplement to the 1998 FX and Currency Option Definitions (as published by International Swaps and Derivatives Association, Inc., the Emerging Markets Traders Association and The Foreign Exchange Committee) are incorporated into this document. In the event of any inconsistency between those definitions and provisions and this document, this document will govern.

This document should be read in conjunction with the ISDA Master Agreement, Schedule and (if applicable) Credit Support Annex, as amended and supplemented from time to time, between Commerzbank AG and its Counterparty (the "Relationship Documents"). All provisions contained in the Relationship Documents govern this document. Where a term is set forth below in brackets ("< >") or blank, it will be communicated to the Counterparty orally, in writing or by streaming media at a reasonably sufficient time prior to transacting.

The terms of a Barrier Option Transaction to which this document relates are as follows:

General Terms:

Trade Date:	< >
Buyer:	Counterparty
Seller:	Commerzbank
Currency Option Style:	European
Currency Option Type:	< > Put / < > Call
Call Currency and Call Currency Amount:	< >
Put Currency and Put Currency Amount:	< >
Strike Price:	< >
Reference Currency:	< >
Settlement Currency:	< >
Expiration Date:	<>
Expiration Time:	10:00 AM New York time
Settlement:	Non-Deliverable

Material Characteristics Disclosure

Settlement Date: <>

Premium: < >

Premium Payment Date < >

Other terms and conditions

Barrier Event: Applicable

Event Type: Knock-In

Spot Exchange Rate Direction: Less than or equal to the Barrier Level

Barrier Level: < >

Event Period Start Date and Time: Trade Date at the time of execution hereof

Event Period End Date and Time: Expiration Date at the Expiration Time

Calculation Agent: <>

Account Details:

Your account for
Settlement Currency:

Our account for
Settlement Currency:

Offices:

- The Office of Commerzbank for the Transaction is: <>
- The Office of Counterparty for the Transaction is: <>

Broker/Arranger: None

Business Day: <>

Business Day Convention: Following

Please immediately notify your Commerzbank Sales contact if the foregoing incorrectly sets forth any terms of a prospective Barrier Option Transaction.

Material Characteristics Disclosure



**Material Characteristics Disclosure
to
Non-Swap Dealer/Non-Major Swap Participant Counterparties**

Double Barrier Option Transaction

The attached pre-trade template term sheet (the "Term Sheet") sets forth the typical and static terms under which Commerzbank AG enters into transactions of this type with U.S. Person counterparties. **The terms set forth therein are subject in their entirety to any ISDA Master Agreement, Schedule and (if applicable) Credit Support Annex or other trading relationship document (the "Relationship Documents") currently in force between Commerzbank AG and each counterparty.** Your firm will have received executed Relationship Documents upon entry into the relationship; however, Commerzbank AG will provide copies of such Relationship Documents upon request. **Where a term in the attached Term Sheet is set forth in open brackets (" $< >$ ") or blank, the applicable term will be communicated to you orally, in writing or by streaming media at a reasonably sufficient time prior to transacting.**

Material Characteristics Disclosure



Material Characteristics Disclosure for

Double Barrier Option Transaction

The definitions and provisions contained in the 1998 FX and Currency Option Definitions and the 2005 Barrier Option Supplement to the 1998 FX and Currency Option Definitions (as published by International Swaps and Derivatives Association, Inc., the Emerging Markets Traders Association and The Foreign Exchange Committee) are incorporated into this document. In the event of any inconsistency between those definitions and provisions and this document, this document will govern.

This document should be read in conjunction with the ISDA Master Agreement, Schedule and (if applicable) Credit Support Annex, as amended and supplemented from time to time, between Commerzbank AG and its Counterparty (the "Relationship Documents"). All provisions contained in the Relationship Documents govern this document. Where a term is set forth below in brackets ("< >") or blank, it will be communicated to the Counterparty orally, in writing or by streaming media at a reasonably sufficient time prior to transacting.

The terms of a Double Barrier Option Transaction to which this document relates are as follows:

General Terms:

Trade Date:	< >
Buyer:	Counterparty
Seller:	Commerzbank
Currency Option Style:	European
Currency Option Type:	< > Put / < > Call
Call Currency and Call Currency Amount:	< >
Put Currency and Put Currency Amount:	< >
Strike Price:	< >
Reference Currency:	< >
Settlement Currency:	< >
Expiration Date:	< >
Expiration Time:	12:00 PM < > time
Settlement Date:	<>
Premium:	< >

Material Characteristics Disclosure

Premium Payment Date < >

Other terms and conditions

Barrier Event: Applicable

Event Type: Double Knock-Out

Upper Barrier Level < >

Lower Barrier Level: < >

Event Period Start Date and Time: < > at 12:00 PM. (local time in < >)

Event Period End Date and Time: < > at 12:00 PM. (local time in < >)

Calculation Agent: < >

Account Details:

Our account for < >:

Offices:

- The Office of Commerzbank for the Transaction is: < >
- The Office of Counterparty for the Transaction is: < >

Broker/Arranger: None

Business Day: < >

Business Day Convention: Following

Please immediately notify your Commerzbank Sales contact if the foregoing incorrectly sets forth any terms of a prospective Double Barrier Option Transaction.

Material Characteristics Disclosure



**Material Characteristics Disclosure
to
Non-Swap Dealer/Non-Major Swap Participant Counterparties**

Knock-in Knock-out Swap Transaction

The attached pre-trade template term sheet (the "Term Sheet") sets forth the typical and static terms under which Commerzbank AG enters into transactions of this type with U.S. Person counterparties. **The terms set forth therein are subject in their entirety to any ISDA Master Agreement, Schedule and (if applicable) Credit Support Annex or other trading relationship document (the "Relationship Documents") currently in force between Commerzbank AG and each counterparty.** Your firm will have received executed Relationship Documents upon entry into the relationship; however, Commerzbank AG will provide copies of such Relationship Documents upon request. **Where a term in the attached Term Sheet is set forth in open brackets (" $< >$ ") or blank, the applicable term will be communicated to you orally, in writing or by streaming media at a reasonably sufficient time prior to transacting.**

Material Characteristics Disclosure



Material Characteristics Disclosure for Knock-in Knock-out Swap Transaction

The definitions and provisions contained in the 1998 FX and Currency Option Definitions and the 2005 Barrier Option Supplement to the 1998 FX and Currency Option Definitions (as published by International Swaps and Derivatives Association, Inc., the Emerging Markets Traders Association and The Foreign Exchange Committee) are incorporated into this document. In the event of any inconsistency between those definitions and provisions and this document, this document will govern.

This document should be read in conjunction with the ISDA Master Agreement, Schedule and (if applicable) a Credit Support Annex, as amended and supplemented from time to time, between Commerzbank AG and its Counterparty (the "Relationship Documents"). All provisions contained in the Relationship Documents govern this document. Where a term is set forth below in brackets ("< >") or blank, it will be communicated to the Counterparty orally, in writing or by streaming media at a reasonably sufficient time prior to transacting.

The terms of a Swap Transaction to which this document relates are as follows:

General Terms

Trade Date:	< >
Buyer:	Counterparty
Seller:	Commerzbank AG, Frankfurt
Currency Option Style:	European
Currency Option Type:	< > Put / < > Call
Call Currency and Call Currency Amount:	< >
Put Currency and Put Currency Amount:	< >
Strike Price:	< >, <Call Currency>/<Put Currency>
Expiration Date:	< >
Expiration Time:	10:00 (local time in New York)
Settlement Date:	< >

Material Characteristics Disclosure

Premium: < >

Premium Payment Date: < >

Other terms and conditions

Barrier Event
Event Type A: Applicable
Knock-In

Spot Exchange Rate
Direction A: Greater than or equal to the Barrier Level A

Barrier Level A: < >, <Call Currency>/<Put Currency>

Event Period A Start Date
and Time: Expiration Date at the Expiration Time

Event Type B: Knock-Out

Spot Exchange Rate Direction B: Less than or equal to the Barrier Level B

Barrier Level B: < >, <Call Currency>/<Put Currency>

Event Period B Start Date
and Time: Trade Date at the time this Transaction
was entered into

Event Period B End Date
and Time: Expiration Date and the Expiration Time

Calculation Agent: Commerzbank AG

Account Details:

Our account in < > Commerzbank AG, New York

Offices:

- (a) The Office of Dresdner for the Transaction is: Frankfurt am Main
- (b) The Office of Counterparty for the Transaction is: < >

Broker/Arranger: None

Business Day: < >

Business Day Convention: Following

Please immediately notify your Commerzbank Sales contact if the foregoing incorrectly sets forth any terms of a prospective Cap Transaction.

Material Characteristics Disclosure



**Material Characteristics Disclosure
to
Non-Swap Dealer/Non-Major Swap Participant Counterparties**

Overnight Index Swap Transaction

The attached pre-trade template term sheet (the "Term Sheet") sets forth the typical and static terms under which Commerzbank AG enters into transactions of this type with U.S. Person counterparties. **The terms set forth therein are subject in their entirety to any ISDA Master Agreement, Schedule and (if applicable) Credit Support Annex or other trading relationship document (the "Relationship Documents") currently in force between Commerzbank AG and each counterparty.** Your firm will have received executed Relationship Documents upon entry into the relationship; however, Commerzbank AG will provide copies of such Relationship Documents upon request. **Where a term in the attached Term Sheet is set forth in open brackets (" $< >$ ") or blank, the applicable term will be communicated to you orally, in writing or by streaming media at a reasonably sufficient time prior to transacting.**

Material Characteristics Disclosure



Material Characteristics Disclosure for

Overnight Index Swap Transaction

The definitions and provisions contained in the 2006 ISDA Definitions, as published by the International Swaps and Derivatives Association, Inc., are incorporated into this document. In the event of any inconsistency between those definitions and provisions and this document, this document will govern.

This document should be read in conjunction with the ISDA Master Agreement, Schedule and (if applicable) a Credit Support Annex, as amended and supplemented from time to time, between Commerzbank AG and its Counterparty (the "Relationship Documents"). All provisions contained in the Relationship Documents govern this document. Where a term is set forth below in brackets ("< >") or blank, it will be communicated to the Counterparty orally, in writing or by streaming media at a reasonably sufficient time prior to transacting.

The terms of an Overnight Index Swap Transaction to which this document relates are as follows:

Notional Amount: EUR <NotionalAmount>
Trade Date: <TradeDate>
Effective Date: <EffectiveDate>
Termination Date: <TerminationDate>
subject to adjustment in accordance with the Modified Following Business Day Convention.

Fixed Amounts :

Fixed Rate Payer: Commerzbank AG/Counterparty
Fixed Rate Payer Period End Dates: Each <>, <>, <>, <>, starting with <FirstPeriodEndDate> up to, and including, the Termination Date, subject to adjustment in accordance with the Modified Following Business Day Convention.
Delayed Payment: Applicable with a period of one Business Day
Fixed Rate: <FixedRate> % p.a.
Fixed Rate Day Count Fraction: Actual/360

Floating Amounts :

Floating Rate Payer: Counterparty/Commerzbank AG
Floating Rate Payer Period End Dates:

Material Characteristics Disclosure

Each <>, <>, <>, <>, starting with <FirstPeriodEndDate> up to, and including, the Termination Date, subject to adjustment in accordance with the Modified Following Business Day Convention.

Delayed Payment:	Applicable with a period of one Business Day
Floating Rate Option:	"EUR-EONIA-OIS-COMPOUND"
Spread:	None
Floating Rate Day Count Fraction:	Actual/360
Reset Dates:	The last day of each Calculation Period
Compounding:	Inapplicable
Business Days:	Budapest
Calculation Agent:	As agreed per the Relationship Documents

Other Provisions: None

Account Details:

Your Account for EUR:	Please advise
Our Account for EUR:	Commerzbank SSI

Offices:

- (a) The Office of Commerzbank AG for the Swap Transaction is Frankfurt am Main; and
- (b) The Office of Counterparty for the Swap Transaction is <Location>.

Broker/Arranger: None

Please immediately notify your Commerzbank Sales contact if the foregoing incorrectly sets forth any terms of a prospective Overnight Index Swap Transaction.

Material Characteristics Disclosure



**Material Characteristics Disclosure
to
Non-Swap Dealer/Non-Major Swap Participant Counterparties**

Plain Vanilla FX Swap Transaction

The attached pre-trade template term sheet (the "Term Sheet") sets forth the typical and static terms under which Commerzbank AG enters into transactions of this type with U.S. Person counterparties. **The terms set forth therein are subject in their entirety to any ISDA Master Agreement, Schedule and (if applicable) Credit Support Annex or other trading relationship document (the "Relationship Documents") currently in force between Commerzbank AG and each counterparty.** Your firm will have received executed Relationship Documents upon entry into the relationship; however, Commerzbank AG will provide copies of such Relationship Documents upon request. **Where a term in the attached Term Sheet is set forth in open brackets (" $< >$ ") or blank, the applicable term will be communicated to you orally, in writing or by streaming media at a reasonably sufficient time prior to transacting.**

Material Characteristics Disclosure



Material Characteristics Disclosure for

Plain Vanilla FX Swap Transaction

The definitions and provisions contained in the 1998 FX and Currency Option Definitions (as published by International Swaps and Derivatives Association, Inc., the Emerging Markets Traders Association and The Foreign Exchange Committee) are incorporated into this document. In the event of any inconsistency between those definitions and provisions and this document, this document will govern.

This document should be read in conjunction with the ISDA Master Agreement, Schedule and (if applicable) a Credit Support Annex, as amended and supplemented from time to time, between Commerzbank AG and its Counterparty (the "Relationship Documents"). All provisions contained in the Relationship Documents govern this document. Where a term is set forth below in brackets (" $<$ " " $>$ ") or blank, it will be communicated to the Counterparty orally, in writing or by streaming media at a reasonably sufficient time prior to transacting.

The terms of a Swap Transaction to which this document relates are as follows:

General Terms:

Trade Date/Trade Time:	$<$ $>$
Buyer:	Commerzbank AG, Frankfurt am Main
Seller:	$<$ $>$
Currency Option Style:	European
Currency Option Type:	$<$ $>$ Put / $<$ $>$ Call
Call Currency and Amount:	$<$ $>$
Put Currency and Amount:	$<$ $>$
Strike Price:	$<$ $>$, $<$ Put Currency / Call Currency $>$
Expiration Date:	$<$ $>$
Expiration Time:	10:00 AM New York time
Settlement Date:	$<$ $>$
Premium:	$<$ $>$
Premium Payment Date:	$<$ $>$

Material Characteristics Disclosure

Account Details:

Your Account for
Call Currency: < >

Our Account for
Call Currency: Commerzbank AG
Swift: < >
Account: < >

Office:

- (a) The Office of Commerzbank AG for the Transaction is Frankfurt am Main, and
- (b) The Office of Counterparty for the Transaction is < >.

Broker: None

Business Day:

For the Premium Payment Date: < > Settlement Day
For the Settlement Date: < >, < > Settlement Day

Business Day Convention:

For the Premium Payment Date: Following
For the Settlement Date: Following

Please immediately notify your Commerzbank Sales contact if the foregoing incorrectly sets forth any terms of a prospective Cap Transaction.

Swaption Physical

Material Characteristics Disclosure



Material Characteristics Disclosure

to

Non-Swap Dealer/Non-Major Swap Participant Counterparties

Swaption Transaction

The attached pre-trade template term sheet (the "Term Sheet") sets forth the typical and static terms under which Commerzbank AG enters into transactions of this type with U.S. Person counterparties. **The terms set forth therein are subject in their entirety to any ISDA Master Agreement, Schedule and (if applicable) Credit Support Annex or other trading relationship document (the "Relationship Documents") currently in force between Commerzbank AG and each counterparty.** Your firm will have received executed Relationship Documents upon entry into the relationship; however, Commerzbank AG will provide copies of such Relationship Documents upon request. **Where a term in the attached Term Sheet is set forth in open brackets ("< >") or blank, the applicable term will be communicated to you orally, in writing or by streaming media at a reasonably sufficient time prior to transacting.**



Material Characteristics Disclosure for

Swaption Transaction

The definitions and provisions contained in the 2006 ISDA Definitions, as published by the International Swaps and Derivatives Association, Inc., are incorporated into this document. In the event of any inconsistency between those definitions and provisions and this document, this document will govern.

This document should be read in conjunction with the ISDA Master Agreement, Schedule and (if applicable) a Credit Support Annex, as amended and supplemented from time to time, between Commerzbank AG and its Counterparty (the "Relationship Documents"). All provisions contained in the Relationship Documents govern this document. Where a term is set forth below in brackets ("< >") or blank, it will be communicated to the Counterparty orally, in writing or by streaming media at a reasonably sufficient time prior to transacting.

A Swap Transaction to which this document relates is a Swaption, the terms of which are as follows:

Swaption Terms:

Trade Date:	<Trade Date>
Option Style:	European
Seller:	<Commerzbank AG/Counterparty>
Buyer:	<Commerzbank AG/Counterparty>
Premium:	<CCY> <Premium Amount>
Premium Payment Date:	<Premium Payment Date>
Exercise Business Day:	<Exercise Business Days>

Procedure for Exercise:

Expiration Date:	<Expiration Date>
Earliest Exercise Time:	<09.00> a.m. <New York> time
Expiration Time:	<11.00> a.m. <New York> time
Partial Exercise:	Inapplicable

Settlement Terms:

Settlement:	Physical
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The particular terms of the Underlying Swap Transaction to which the Swaption relates are as follows:

Notional Amount:	<CCY> <Notional Amount>
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Swaption Physical

Material Characteristics Disclosure

Effective Date: <Effective Date>

Termination Date: <Termination Date>
subject to adjustment in accordance with the Modified Following Business Day Convention.

Fixed Amounts :

Fixed Rate Payer: <Commerzbank AG/Counterparty>

Fixed Rate Payer Payment Dates: Each <>, <>, <>, <>, <>, <>, starting with >First Payment Date> up to, and including, the Termination Date, subject to adjustment in accordance with the Modified Following Business Day Convention.

Fixed Rate: <Fixed Rate> % p.a.

Fixed Rate Day Count Fraction: <Day Count Fraction>

Floating Amounts :

Floating Rate Payer: <Commerzbank AG/Counterparty>

Floating Rate Payer Payment Dates: Each <>, <>, <>, <>, <>, <>, starting with >First Payment Date> up to, and including, the Termination Date, subject to adjustment in accordance with the Modified Following Business Day Convention.

Floating Rate Option : <Floating Rate Option>

Designated Maturity : <>-Month

Spread: None

Floating Rate Day Count Fraction: <Day Count Fraction>

Reset Dates: The first day of each Calculation Period

Compounding: Inapplicable

Business Days: <Business Days>

Calculation Agent: As agreed per the Relationship Documents

Other Provisions: None

Account Details:

Your Account for <CCY> Please advise

Material Characteristics Disclosure



**Material Characteristics Disclosure
to
Non-Swap Dealer/Non-Major Swap Participant Counterparties**

Transaction Supplement to Total Return Swap Transaction

The attached pre-trade template term sheet (the "Term Sheet") sets forth the typical and static terms under which Commerzbank AG enters into transactions of this type with U.S. Person counterparties. **The terms set forth therein are subject in their entirety to any ISDA Master Agreement, Schedule and (if applicable) Credit Support Annex or other trading relationship document (the "Relationship Documents") currently in force between Commerzbank AG and each counterparty.** Your firm will have received executed Relationship Documents upon entry into the relationship; however, Commerzbank AG will provide copies of such Relationship Documents upon request. **Where a term in the attached Term Sheet is set forth in open brackets ("[]") or blank, the applicable term will be communicated to you orally, in writing or by streaming media at a reasonably sufficient time prior to transacting.**

Material Characteristics Disclosure



Material Characteristics Disclosure for Transaction Supplement to Total Return Swap

The purpose of a Transaction Supplement is to confirm the terms and conditions of a transaction entered into between Commerzbank AG (“Party A”) and its Counterparty (“Party B”) on a Trade Date specified below (the “**Transaction**”). A Transaction Supplement is entered into under, and incorporates the terms and conditions of, the relevant Master Confirmation between Party A and Party B (the “**Master Confirmation**”) and, together with the Master Confirmation would constitute a “Confirmation” as referred to in the ISDA Master Agreement, Schedule and (if applicable) a Credit Support Annex, as amended and supplemented from time to time, between Commerzbank AG and its Counterparty (the “Relationship Documents”) (as defined in the Master Confirmation).

Terms defined in the Master Confirmation and not otherwise defined herein will have the meaning set forth in such Master Confirmation. All provisions contained in the Relationship Documents govern this document. Where a term is set forth below in brackets (“[]”) or blank, it will be communicated to the Counterparty orally, in writing or by streaming media at a reasonably sufficient time prior to transacting.

The terms of a Transaction to which this Transaction Supplement relates are as follows:

Trade Date:	[●]
Effective Date (subject to the Condition Precedent):	[●]
Scheduled Termination Date:	[●]
Floating Rate Option:	[USD-LIBOR-BBA][EUR-EURIBOR-Telerate] [GBP-LIBOR-BBA][Other]
Reset Dates:	Specified in the Master Confirmation, if Swap Currency is EUR, USD or GBP][Specify if <i>Other Currency</i>]
Designated Maturity :	[One][Three][Six][Other] month[s]
Spread:	Plus [●]%
Floating Rate Day Count Fraction:	[Actual/360][Actual/365][Other]
Floating Rate Payer Payment Dates:	The [●] day of [[●], [●], [●], and [●]][each month] commencing on [●] and ending on and including the Termination Date, subject to adjustment in accordance with the applicable Business Day Convention.
Swap Currency:	[EUR][USD][GBP][Other Currency]
Upfront Payment Amount:	[●]

Material Characteristics Disclosure

Reference Obligation Initial Amount:

[EUR][USD][GBP][*Other Currency*] [●]

Reference Obligation Initial Price:

[●]%

Loan Agreement:

[Loan][Credit] Agreement dated [*date*] among [*list all parties*], as amended from time to time. [*SPECIFY SPECIFIC TRANCHE OF LOAN, IF ANY*]

Independent Amount Percentage:

[●]%

Minimum Margin Transfer Amount:

[●]

Margin Ratio:

[●]

Account Details:

Your Account for <CCY>:

Please advise

Our Account for <CCY>:

Please immediately notify your Commerzbank Sales contact if the foregoing incorrectly sets forth any terms of a prospective Cap Transaction.