

Stripping of Federal bonds <sup>1)</sup>

Position: 30.06.2012

| Underlying bond  | ISIN<br>Principal strip | Issue volume<br>EUR mn | stripped |                       |
|--|-------------------------|------------------------|----------|-----------------------|
|  |                         |                        | EUR mn   | % of the issue volume |
| 5 % Bund 02 (12)<br>ISIN DE0001135200<br>Maturity<br>04.07.2012    | DE0001142198            | 27,000                 | 110.8    | 0.41                  |
| 4.50 % Bund 03 (13)<br>ISIN DE0001135218<br>Maturity<br>04.01.2013 | DE0001142206            | 24,000                 | 51.4     | 0.21                  |
| 3.75 % Bund 03 (13)<br>ISIN DE0001135234<br>Maturity<br>04.07.2013 | DE0001142222            | 22,000                 | 52.8     | 0.24                  |
| 4.25 % Bund 03 (14)<br>ISIN DE0001135242<br>Maturity<br>04.01.2014 | DE0001142230            | 24,000                 | 35.9     | 0.15                  |
| 4.25 % Bund 04 (14)<br>ISIN DE0001135259<br>Maturity<br>04.07.2014 | DE0001142248            | 25,000                 | 37.2     | 0.15                  |
| 3.75 % Bund 04 (15)<br>ISIN DE0001135267<br>Maturity<br>04.01.2015 | DE0001142255            | 23,000                 | 102.2    | 0.44                  |
| 3.25 % Bund 05 (15)<br>ISIN DE0001135283<br>Maturity<br>04.07.2015 | DE0001142271            | 21,000                 | 23.3     | 0.11                  |
| 3.50 % Bund 05 (16)<br>ISIN DE0001135291<br>Maturity<br>04.01.2016 | DE0001142289            | 23,000                 | 55.7     | 0.24                  |
| 4 % Bund 06 (16)<br>ISIN DE0001135309<br>Maturity<br>04.07.2016    | DE0001142297            | 23,000                 | 36.8     | 0.16                  |
| 3.75 % Bund 06 (17)<br>ISIN DE0001135317<br>Maturity<br>04.01.2017 | DE0001142305            | 20,000                 | 43.2     | 0.22                  |
| 4.25 % Bund 07 (17)<br>ISIN DE0001135333<br>Maturity<br>04.07.2017 | DE0001108512            | 19,000                 | 16.5     | 0.09                  |
| 4 % Bund 07 (18)<br>ISIN DE0001135341<br>Maturity<br>04.01.2018    | DE0001108520            | 20,000                 | 19.9     | 0.10                  |
| 4.25 % Bund 08 (18)<br>ISIN DE0001135358<br>Maturity<br>04.07.2018 | DE0001108538            | 21,000                 | 46.5     | 0.22                  |
| 3.75 % Bund 08 (19)<br>ISIN DE0001135374<br>Maturity<br>04.01.2019 | DE0001108553            | 24,000                 | 17.2     | 0.07                  |
| 3.50 % Bund 09 (19)<br>ISIN DE0001135382<br>Maturity<br>04.07.2019 | DE0001108561            | 24,000                 | 11.0     | 0.05                  |
| 3.25 % Bund 09 (20)<br>ISIN DE0001135390<br>Maturity<br>04.01.2020 | DE0001108579            | 22,000                 | 16.3     | 0.07                  |
| 3 % Bund 10 (20)<br>ISIN DE0001135408<br>Maturity<br>04.07.2020    | DE0001108587            | 22,000                 | 6.5      | 0.03                  |

1) Source: Clearstream Banking AG Frankfurt (CBF). All Figures refer to bonds which are held in collective safe custody. Stripping of bonds which are held as individual Debt Register claims is disregarded due to insignificance.

| Underlying bond   | ISIN<br>Principal strip | Issue volume<br>EUR mn | stripped |                       |
|---|-------------------------|------------------------|----------|-----------------------|
|   |                         |                        | EUR mn   | % of the issue volume |
| 2.25 % Bund 10 (20)<br>ISIN DE0001135416<br>Maturity<br>04.09.2020  | DE0001108603            | 16,000                 | -        | 0.00                  |
| 2.50 % Bund 10 (21)<br>ISIN DE0001135424<br>Maturity<br>04.01.2021  | DE0001108611            | 19,000                 | 13.9     | 0.07                  |
| 3.25 % Bund 11 (21)<br>ISIN DE0001135440<br>Maturity<br>04.07.2021  | DE0001108629            | 19,000                 | 15.0     | 0.00                  |
| 2.25 % Bund 11 (21)<br>ISIN DE0001135457<br>Maturity<br>04.09.2021  | DE0001108637            | 16,000                 | 0.1      | 0.00                  |
| 2 % Bund 11 (22)<br>ISIN DE0001135465<br>Maturity<br>04.01.2022     | DE0001108645            | 20,000                 | -        | 0.00                  |
| 1.75 % Bund 12 (22)<br>ISIN DE0001135473<br>Maturity<br>04.07.2022  | DE0001108652            | 15,000                 | -        | 0.00                  |
| 6.25 % Bund 94 (24)<br>ISIN DE0001134922<br>Maturity<br>04.01.2024  | DE0001142008            | 10,250                 | 641.7    | 6.26                  |
| 6.50 % Bund 97 (27)<br>ISIN DE0001135044<br>Maturity<br>04.07.2027  | DE0001142032            | 11,250                 | 1,155.0  | 10.27                 |
| 5.625 % Bund 98 (28)<br>ISIN DE0001135069<br>Maturity<br>04.01.2028 | DE0001142057            | 14,500                 | 668.7    | 4.61                  |
| 4.75 % Bund 98 (28)<br>ISIN DE0001135085<br>Maturity<br>04.07.2028  | DE0001142073            | 11,250                 | 191.6    | 1.70                  |
| 6.25 % Bund 00 (30)<br>ISIN DE0001135143<br>Maturity<br>04.01.2030  | DE0001142131            | 9,250                  | 1,821.0  | 19.69                 |
| 5.50 % Bund 00 (31)<br>ISIN DE0001135176<br>Maturity<br>04.01.2031  | DE0001142164            | 17,000                 | 2,225.8  | 13.09                 |
| 4.75 % Bund 03 (34)<br>ISIN DE0001135226<br>Maturity<br>04.07.2034  | DE0001142214            | 20,000                 | 1,742.0  | 8.71                  |
| 4 % Bund 05 (37)<br>ISIN DE0001135275<br>Maturity<br>04.01.2037     | DE0001142263            | 23,000                 | 1,612.7  | 7.01                  |
| 4.25 % Bund 07 (39)<br>ISIN DE0001135325<br>Maturity<br>04.07.2039  | DE0001108504            | 14,000                 | 833.2    | 5.95                  |
| 4.75 % Bund 08 (40)<br>ISIN DE0001135366<br>Maturity<br>04.07.2040  | DE0001108546            | 16,000                 | 701.6    | 4.39                  |
| 3.25 % Bund 10 (42)<br>ISIN DE0001135432<br>Maturity<br>04.07.2042  | DE0001108595            | 15,000                 | 1,112.6  | 7.42                  |
| 2.50 % Bund 12 (44)<br>ISIN DE0001135481<br>Maturity<br>04.07.2044  | DE0001108660            | 3,000                  | -        | 0.00                  |
| Total   |                         | 653,500                | 13,418.1 | 2.05                  |