



**Prices and yields  
of listed Federal securities  
November 2017**

**Prices and yields of listed Federal securities as of 01.11.17**

| ISIN 1)               | Issue 2) 5)                    | Maturity date | Residual life y/m | Issue volume € billion | Price 3) as of 01.11.17 | Yield | Net yield 4) | "Dirty price"  |
|-----------------------|--------------------------------|---------------|-------------------|------------------------|-------------------------|-------|--------------|----------------|
| DE000 <b>110462</b> 8 | <b>0.000 BSA 15 IV</b>         | 15.12.2017    | 0 / 1             | 13.0                   | <b>100.079</b>          | -0.69 | -0.51        | <b>100.079</b> |
| DE000 <b>113534</b> 1 | <b>4.000 Bund 07</b>           | 04.01.2018    | 0 / 2             | 20.0                   | <b>100.832</b>          | -0.86 | -0.64        | <b>104.153</b> |
| DE000 <b>114165</b> 3 | <b>0.500 BO S 165</b>          | 23.02.2018    | 0 / 3             | 17.0                   | <b>100.399</b>          | -0.79 | -0.59        | <b>100.746</b> |
| DE000 <b>110463</b> 6 | <b>0.000 BSA 16</b>            | 16.03.2018    | 0 / 4             | 13.0                   | <b>100.280</b>          | -0.77 | -0.56        | <b>100.280</b> |
| DE000 <b>114166</b> 1 | <b>0.250 BO S 166</b>          | 13.04.2018    | 0 / 5             | 17.0                   | <b>100.456</b>          | -0.78 | -0.57        | <b>100.596</b> |
| DE000 <b>103053</b> 4 | <b>0.750 BO 11 index.</b>      | 15.04.2018    | 0 / 5             | 15.0                   | <b>100.550</b>          | -0.48 | -            | <b>108.840</b> |
| DE000 <b>110464</b> 4 | <b>0.000 BSA 16 II</b>         | 15.06.2018    | 0 / 7             | 14.0                   | <b>100.474</b>          | -0.77 | -0.57        | <b>100.474</b> |
| DE000 <b>113535</b> 8 | <b>4.250 Bund 08</b>           | 04.07.2018    | 0 / 8             | 21.0                   | <b>103.365</b>          | -0.77 | -0.57        | <b>104.786</b> |
| DE000 <b>110465</b> 1 | <b>0.000 BSA 16 III</b>        | 14.09.2018    | 0 / 10            | 13.0                   | <b>100.674</b>          | -0.78 | -0.57        | <b>100.674</b> |
| DE000 <b>114167</b> 9 | <b>1.000 BO S 167</b>          | 12.10.2018    | 0 / 11            | 17.0                   | <b>101.684</b>          | -0.78 | -0.57        | <b>101.744</b> |
| DE000 <b>110466</b> 9 | <b>0.000 BSA 16 IV</b>         | 14.12.2018    | 1 / 1             | 13.0                   | <b>100.887</b>          | -0.79 | -0.58        | <b>100.887</b> |
| DE000 <b>113537</b> 4 | <b>3.750 Bund 08</b>           | 04.01.2019    | 1 / 2             | 24.0                   | <b>105.406</b>          | -0.83 | -0.61        | <b>108.519</b> |
| DE000 <b>114168</b> 7 | <b>1.000 BO S 168</b>          | 22.02.2019    | 1 / 3             | 16.0                   | <b>102.396</b>          | -0.82 | -0.60        | <b>103.092</b> |
| DE000 <b>110467</b> 7 | <b>0.000 BSA 17</b>            | 15.03.2019    | 1 / 4             | 13.0                   | <b>101.117</b>          | -0.81 | -0.60        | <b>101.117</b> |
| DE000 <b>114169</b> 5 | <b>0.500 BO S 169</b>          | 12.04.2019    | 1 / 5             | 16.0                   | <b>101.899</b>          | -0.81 | -0.59        | <b>102.180</b> |
| DE000 <b>110468</b> 5 | <b>0.000 BSA 17 II</b>         | 14.06.2019    | 1 / 7             | 13.0                   | <b>101.307</b>          | -0.80 | -0.59        | <b>101.307</b> |
| DE000 <b>113538</b> 2 | <b>3.500 Bund 09</b>           | 04.07.2019    | 1 / 8             | 24.0                   | <b>107.237</b>          | -0.80 | -0.58        | <b>108.407</b> |
| DE000 <b>110469</b> 3 | <b>0.000 BSA</b>               | 13.09.2019    | 1 / 10            | 13.0                   | <b>101.419</b>          | -0.75 | -0.56        | <b>101.419</b> |
| DE000 <b>114170</b> 3 | <b>0.250 BO S 170</b>          | 11.10.2019    | 1 / 11            | 16.0                   | <b>101.985</b>          | -0.76 | -0.56        | <b>102.001</b> |
| DE000 <b>113539</b> 0 | <b>3.250 Bund 09</b>           | 04.01.2020    | 2 / 2             | 22.0                   | <b>108.800</b>          | -0.76 | -0.55        | <b>111.498</b> |
| DE000 <b>103052</b> 6 | <b>1.750 Bund 09 index.</b>    | 15.04.2020    | 2 / 5             | 16.0                   | <b>108.380</b>          | -1.58 | -            | <b>121.511</b> |
| DE000 <b>114171</b> 1 | <b>0.000 BO S 171</b>          | 17.04.2020    | 2 / 5             | 20.0                   | <b>101.750</b>          | -0.71 | -0.52        | <b>101.750</b> |
| DE000 <b>113540</b> 8 | <b>3.000 Bund 10</b>           | 04.07.2020    | 2 / 8             | 22.0                   | <b>110.000</b>          | -0.70 | -0.51        | <b>111.003</b> |
| DE000 <b>113541</b> 6 | <b>2.250 Bund 10</b>           | 04.09.2020    | 2 / 10            | 16.0                   | <b>108.430</b>          | -0.68 | -0.50        | <b>108.800</b> |
| DE000 <b>114172</b> 9 | <b>0.250 BO S 172</b>          | 16.10.2020    | 2 / 11            | 19.0                   | <b>102.720</b>          | -0.66 | -0.48        | <b>102.732</b> |
| DE000 <b>113542</b> 4 | <b>2.500 Bund 10</b>           | 04.01.2021    | 3 / 2             | 19.0                   | <b>110.070</b>          | -0.63 | -0.46        | <b>112.145</b> |
| DE000 <b>114173</b> 7 | <b>0.000 BO S 173</b>          | 09.04.2021    | 3 / 5             | 21.0                   | <b>102.050</b>          | -0.59 | -0.43        | <b>102.050</b> |
| DE000 <b>113544</b> 0 | <b>3.250 Bund 11</b>           | 04.07.2021    | 3 / 8             | 19.0                   | <b>114.200</b>          | -0.57 | -0.42        | <b>115.286</b> |
| DE000 <b>113545</b> 7 | <b>2.250 Bund 11</b>           | 04.09.2021    | 3 / 10            | 16.0                   | <b>110.880</b>          | -0.55 | -0.40        | <b>111.250</b> |
| DE000 <b>114174</b> 5 | <b>0.000 BO S 174</b>          | 08.10.2021    | 3 / 11            | 19.0                   | <b>102.070</b>          | -0.52 | -0.38        | <b>102.070</b> |
| DE000 <b>113546</b> 5 | <b>2.000 Bund 11</b>           | 04.01.2022    | 4 / 2             | 20.0                   | <b>110.530</b>          | -0.49 | -0.36        | <b>112.190</b> |
| DE000 <b>114175</b> 2 | <b>0.000 BO S 175</b>          | 08.04.2022    | 4 / 5             | 18.0                   | <b>101.980</b>          | -0.44 | -0.32        | <b>101.980</b> |
| DE000 <b>113547</b> 3 | <b>1.750 Bund 12</b>           | 04.07.2022    | 4 / 8             | 24.0                   | <b>110.260</b>          | -0.42 | -0.31        | <b>110.845</b> |
| DE000 <b>113549</b> 9 | <b>1.500 Bund 12</b>           | 04.09.2022    | 4 / 10            | 18.0                   | <b>109.260</b>          | -0.39 | -0.29        | <b>109.507</b> |
| DE000 <b>114176</b> 0 | <b>0.000 BO S 176</b>          | 07.10.2022    | 4 / 11            | 14.0                   | <b>101.740</b>          | -0.35 | -0.26        | <b>101.740</b> |
| DE000 <b>110230</b> 9 | <b>1.500 Bund 13</b>           | 15.02.2023    | 5 / 3             | 18.0                   | <b>109.660</b>          | -0.31 | -0.23        | <b>110.733</b> |
| DE000 <b>103054</b> 2 | <b>0.100 Bund 12 index.</b>    | 15.04.2023    | 5 / 5             | 16.0                   | <b>108.360</b>          | -1.37 | 0.00         | <b>113.866</b> |
| DE000 <b>110231</b> 7 | <b>1.500 Bund 13 II</b>        | 15.05.2023    | 5 / 6             | 18.0                   | <b>109.880</b>          | -0.27 | -0.20        | <b>110.587</b> |
| DE000 <b>110232</b> 5 | <b>2.000 Bund 13</b>           | 15.08.2023    | 5 / 9             | 18.0                   | <b>112.990</b>          | -0.23 | -0.17        | <b>113.428</b> |
| DE000 <b>113492</b> 2 | <b>6.250 Bund 94</b>           | 04.01.2024    | 6 / 2             | 10.3                   | <b>139.870</b>          | -0.17 | -0.12        | <b>145.058</b> |
| DE000 <b>110233</b> 3 | <b>1.750 Bund 14</b>           | 15.02.2024    | 6 / 3             | 18.0                   | <b>112.090</b>          | -0.16 | -0.12        | <b>113.341</b> |
| DE000 <b>110235</b> 8 | <b>1.500 Bund 14</b>           | 15.05.2024    | 6 / 6             | 18.0                   | <b>110.690</b>          | -0.13 | -0.09        | <b>111.397</b> |
| DE000 <b>110236</b> 6 | <b>1.000 Bund 14</b>           | 15.08.2024    | 6 / 9             | 18.0                   | <b>107.430</b>          | -0.09 | -0.07        | <b>107.649</b> |
| DE000 <b>110237</b> 4 | <b>0.500 Bund 15</b>           | 15.02.2025    | 7 / 3             | 23.0                   | <b>103.770</b>          | -0.02 | -0.01        | <b>104.128</b> |
| DE000 <b>110238</b> 2 | <b>1.000 Bund 15</b>           | 15.08.2025    | 7 / 9             | 23.0                   | <b>107.410</b>          | 0.05  | 0.03         | <b>107.629</b> |
| DE000 <b>110239</b> 0 | <b>0.500 Bund 16</b>           | 15.02.2026    | 8 / 3             | 26.0                   | <b>103.090</b>          | 0.12  | 0.09         | <b>103.448</b> |
| DE000 <b>103056</b> 7 | <b>0.100 Bund 15 index.</b>    | 15.04.2026    | 8 / 5             | 12.0                   | <b>110.680</b>          | -1.10 | -0.80        | <b>113.197</b> |
| DE000 <b>110240</b> 8 | <b>0.000 Bund 16</b>           | 15.08.2026    | 8 / 9             | 25.0                   | <b>98.200</b>           | 0.21  | 0.15         | <b>98.200</b>  |
| DE000 <b>110241</b> 6 | <b>0.250 Bund 17</b>           | 15.02.2027    | 9 / 3             | 26.0                   | <b>99.630</b>           | 0.29  | 0.21         | <b>99.831</b>  |
| DE000 <b>113504</b> 4 | <b>6.500 Bund 97</b>           | 04.07.2027    | 9 / 8             | 11.3                   | <b>159.320</b>          | 0.27  | 0.19         | <b>161.493</b> |
| DE000 <b>110242</b> 4 | <b>0.500 Bund 17</b>           | 15.08.2027    | 9 / 9             | 20.0                   | <b>101.260</b>          | 0.37  | 0.27         | <b>101.413</b> |
| DE000 <b>113506</b> 9 | <b>5.625 Bund 98</b>           | 04.01.2028    | 10 / 2            | 14.5                   | <b>152.830</b>          | 0.33  | 0.23         | <b>157.500</b> |
| DE000 <b>113508</b> 5 | <b>4.750 Bund 98 II</b>        | 04.07.2028    | 10 / 8            | 11.3                   | <b>145.270</b>          | 0.40  | 0.29         | <b>146.858</b> |
| DE000 <b>113514</b> 3 | <b>6.250 Bund 00</b>           | 04.01.2030    | 12 / 2            | 9.3                    | <b>167.450</b>          | 0.52  | 0.36         | <b>172.638</b> |
| DE000 <b>103055</b> 9 | <b>0.500 Bund 14 index.</b>    | 15.04.2030    | 12 / 5            | 9.0                    | <b>115.700</b>          | -0.70 | -            | <b>118.869</b> |
| DE000 <b>113517</b> 6 | <b>5.500 Bund 00</b>           | 04.01.2031    | 13 / 2            | 17.0                   | <b>161.880</b>          | 0.60  | 0.42         | <b>166.446</b> |
| DE000 <b>113522</b> 6 | <b>4.750 Bund 03</b>           | 04.07.2034    | 16 / 8            | 20.0                   | <b>161.680</b>          | 0.79  | 0.55         | <b>163.268</b> |
| DE000 <b>113527</b> 5 | <b>4.000 Bund 05</b>           | 04.01.2037    | 19 / 2            | 23.0                   | <b>154.300</b>          | 0.90  | 0.63         | <b>157.621</b> |
| DE000 <b>113532</b> 5 | <b>4.250 Bund 07</b>           | 04.07.2039    | 21 / 8            | 14.0                   | <b>163.770</b>          | 0.97  | 0.68         | <b>165.191</b> |
| DE000 <b>113536</b> 6 | <b>4.750 Bund 08</b>           | 04.07.2040    | 22 / 8            | 16.0                   | <b>176.040</b>          | 0.99  | 0.68         | <b>177.628</b> |
| DE000 <b>113543</b> 2 | <b>3.250 Bund 10</b>           | 04.07.2042    | 24 / 8            | 15.0                   | <b>146.920</b>          | 1.07  | 0.76         | <b>148.006</b> |
| DE000 <b>113548</b> 1 | <b>2.500 Bund 12</b>           | 04.07.2044    | 26 / 8            | 22.0                   | <b>131.050</b>          | 1.14  | 0.82         | <b>131.886</b> |
| DE000 <b>103057</b> 5 | <b>0.100 Bund 15 index. II</b> | 15.04.2046    | 28 / 5            | 6.5                    | <b>114.650</b>          | -0.39 | -            | <b>118.136</b> |
| DE000 <b>110234</b> 1 | <b>2.500 Bund 14</b>           | 15.08.2046    | 28 / 9            | 23.0                   | <b>132.060</b>          | 1.18  | -            | <b>132.608</b> |
| DE000 <b>110243</b> 2 | <b>1.250 Bund 17</b>           | 15.08.2048    | 30 / 9            | 3.0                    | <b>100.320</b>          | 1.24  | 0.91         | <b>100.594</b> |

1) The six-digit part of the ISIN in bold print is the same as the current German security identification number

2) BSA: Federal Treasury note (Schatz), BO: Five-year Federal note (Bobl), Bund: Federal bond (Bund)

3) Bundesbank reference price on the Frankfurt Stock Exchange

4) Net yield after deduction of withholding tax and solidarity surcharge (26.375% in total); deductions for church tax are not included.

5) Only for inflation-linked bonds: yield in real terms reported without adjustment for inflation;

the actual total amount is calculated from the product of the price including interest accrued and an index ratio.

## Prices and yields of listed Federal securities as of 02.11.17

| ISIN 1)      | Issue 2) 5)               | Maturity date | Residual life y/m | Issue volume € billion | Price 3) as of 02.11.17 | Yield | Net yield 4) | "Dirty price" |
|--------------|---------------------------|---------------|-------------------|------------------------|-------------------------|-------|--------------|---------------|
| DE000 110462 | 8 0.000 BSA 15 IV         | 15.12.2017    | 0 / 1             | 13.0                   | 100.070                 | -0.65 | -0.48        | 100.070       |
| DE000 113534 | 1 4.000 Bund 07           | 04.01.2018    | 0 / 2             | 20.0                   | 100.793                 | -0.87 | -0.65        | 104.146       |
| DE000 114165 | 3 0.500 BO S 165          | 23.02.2018    | 0 / 3             | 17.0                   | 100.386                 | -0.79 | -0.58        | 100.737       |
| DE000 110463 | 6 0.000 BSA 16            | 16.03.2018    | 0 / 4             | 13.0                   | 100.270                 | -0.76 | -0.56        | 100.270       |
| DE000 114166 | 1 0.250 BO S 166          | 13.04.2018    | 0 / 5             | 17.0                   | 100.441                 | -0.76 | -0.56        | 100.583       |
| DE000 103053 | 4 0.750 BO 11 index.      | 15.04.2018    | 0 / 5             | 15.0                   | 100.500                 | -0.39 | -            | 108.840       |
| DE000 110464 | 4 0.000 BSA 16 II         | 15.06.2018    | 0 / 7             | 14.0                   | 100.464                 | -0.76 | -0.56        | 100.464       |
| DE000 113535 | 8 4.250 Bund 08           | 04.07.2018    | 0 / 8             | 21.0                   | 103.320                 | -0.76 | -0.56        | 104.775       |
| DE000 110465 | 1 0.000 BSA 16 III        | 14.09.2018    | 0 / 10            | 13.0                   | 100.662                 | -0.77 | -0.57        | 100.662       |
| DE000 114167 | 9 1.000 BO S 167          | 12.10.2018    | 0 / 11            | 17.0                   | 101.665                 | -0.77 | -0.57        | 101.733       |
| DE000 110466 | 9 0.000 BSA 16 IV         | 14.12.2018    | 1 / 1             | 13.0                   | 100.876                 | -0.79 | -0.58        | 100.876       |
| DE000 113537 | 4 3.750 Bund 08           | 04.01.2019    | 1 / 2             | 24.0                   | 105.365                 | -0.83 | -0.61        | 108.509       |
| DE000 114168 | 7 1.000 BO S 168          | 22.02.2019    | 1 / 3             | 16.0                   | 102.374                 | -0.81 | -0.60        | 103.078       |
| DE000 110467 | 7 0.000 BSA 17            | 15.03.2019    | 1 / 4             | 13.0                   | 101.106                 | -0.81 | -0.60        | 101.106       |
| DE000 114169 | 5 0.500 BO S 169          | 12.04.2019    | 1 / 5             | 16.0                   | 101.880                 | -0.80 | -0.59        | 102.165       |
| DE000 110468 | 5 0.000 BSA 17 II         | 14.06.2019    | 1 / 7             | 13.0                   | 101.294                 | -0.80 | -0.59        | 101.294       |
| DE000 113538 | 2 3.500 Bund 09           | 04.07.2019    | 1 / 8             | 24.0                   | 107.187                 | -0.79 | -0.58        | 108.386       |
| DE000 110469 | 3 0.000 BSA               | 13.09.2019    | 1 / 10            | 13.0                   | 101.403                 | -0.75 | -0.55        | 101.403       |
| DE000 114170 | 3 0.250 BO S 170          | 11.10.2019    | 1 / 11            | 16.0                   | 101.965                 | -0.76 | -0.56        | 101.983       |
| DE000 113539 | 0 3.250 Bund 09           | 04.01.2020    | 2 / 2             | 22.0                   | 108.750                 | -0.75 | -0.55        | 111.475       |
| DE000 103052 | 6 1.750 Bund 09 index.    | 15.04.2020    | 2 / 5             | 16.0                   | 108.280                 | -1.55 | -            | 121.469       |
| DE000 114171 | 1 0.000 BO S 171          | 17.04.2020    | 2 / 5             | 20.0                   | 101.730                 | -0.70 | -0.51        | 101.730       |
| DE000 113540 | 8 3.000 Bund 10           | 04.07.2020    | 2 / 8             | 22.0                   | 109.930                 | -0.69 | -0.50        | 110.957       |
| DE000 113541 | 6 2.250 Bund 10           | 04.09.2020    | 2 / 10            | 16.0                   | 108.380                 | -0.68 | -0.49        | 108.768       |
| DE000 114172 | 9 0.250 BO S 172          | 16.10.2020    | 2 / 11            | 19.0                   | 102.690                 | -0.65 | -0.48        | 102.704       |
| DE000 113542 | 4 2.500 Bund 10           | 04.01.2021    | 3 / 2             | 19.0                   | 110.010                 | -0.62 | -0.46        | 112.106       |
| DE000 114173 | 7 0.000 BO S 173          | 09.04.2021    | 3 / 5             | 21.0                   | 102.000                 | -0.58 | -0.42        | 102.000       |
| DE000 113544 | 0 3.250 Bund 11           | 04.07.2021    | 3 / 8             | 19.0                   | 114.120                 | -0.56 | -0.41        | 115.233       |
| DE000 113545 | 7 2.250 Bund 11           | 04.09.2021    | 3 / 10            | 16.0                   | 110.790                 | -0.53 | -0.39        | 111.178       |
| DE000 114174 | 5 0.000 BO S 174          | 08.10.2021    | 3 / 11            | 19.0                   | 102.000                 | -0.50 | -0.37        | 102.000       |
| DE000 113546 | 5 2.000 Bund 11           | 04.01.2022    | 4 / 2             | 20.0                   | 110.440                 | -0.48 | -0.35        | 112.117       |
| DE000 114175 | 2 0.000 BO S 175          | 08.04.2022    | 4 / 5             | 18.0                   | 101.900                 | -0.43 | -0.31        | 101.900       |
| DE000 113547 | 3 1.750 Bund 12           | 04.07.2022    | 4 / 8             | 24.0                   | 110.150                 | -0.40 | -0.29        | 110.749       |
| DE000 113549 | 9 1.500 Bund 12           | 04.09.2022    | 4 / 10            | 18.0                   | 109.150                 | -0.37 | -0.27        | 109.409       |
| DE000 114176 | 0 0.000 BO S 176          | 07.10.2022    | 4 / 11            | 14.0                   | 101.650                 | -0.33 | -0.24        | 101.650       |
| DE000 110230 | 9 1.500 Bund 13           | 15.02.2023    | 5 / 3             | 18.0                   | 109.580                 | -0.30 | -0.22        | 110.665       |
| DE000 103054 | 2 0.100 Bund 12 index.    | 15.04.2023    | 5 / 5             | 16.0                   | 108.170                 | -1.34 | 0.00         | 113.718       |
| DE000 110231 | 7 1.500 Bund 13 II        | 15.05.2023    | 5 / 6             | 18.0                   | 109.800                 | -0.26 | -0.19        | 110.519       |
| DE000 110232 | 5 2.000 Bund 13           | 15.08.2023    | 5 / 9             | 18.0                   | 112.890                 | -0.22 | -0.16        | 113.345       |
| DE000 113492 | 2 6.250 Bund 94           | 04.01.2024    | 6 / 2             | 10.3                   | 139.700                 | -0.16 | -0.11        | 144.940       |
| DE000 110233 | 3 1.750 Bund 14           | 15.02.2024    | 6 / 3             | 18.0                   | 111.960                 | -0.15 | -0.11        | 113.226       |
| DE000 110235 | 8 1.500 Bund 14           | 15.05.2024    | 6 / 6             | 18.0                   | 110.550                 | -0.11 | -0.08        | 111.269       |
| DE000 110236 | 6 1.000 Bund 14           | 15.08.2024    | 6 / 9             | 18.0                   | 107.290                 | -0.07 | -0.05        | 107.517       |
| DE000 110237 | 4 0.500 Bund 15           | 15.02.2025    | 7 / 3             | 23.0                   | 103.620                 | 0.00  | 0.00         | 103.982       |
| DE000 110238 | 2 1.000 Bund 15           | 15.08.2025    | 7 / 9             | 23.0                   | 107.250                 | 0.06  | 0.05         | 107.477       |
| DE000 110239 | 0 0.500 Bund 16           | 15.02.2026    | 8 / 3             | 26.0                   | 102.920                 | 0.14  | 0.11         | 103.282       |
| DE000 103056 | 7 0.100 Bund 15 index.    | 15.04.2026    | 8 / 5             | 12.0                   | 110.380                 | -1.07 | -0.78        | 112.940       |
| DE000 110240 | 8 0.000 Bund 16           | 15.08.2026    | 8 / 9             | 25.0                   | 98.000                  | 0.23  | 0.17         | 98.000        |
| DE000 110241 | 6 0.250 Bund 17           | 15.02.2027    | 9 / 3             | 26.0                   | 99.420                  | 0.31  | 0.23         | 99.623        |
| DE000 113504 | 4 6.500 Bund 97           | 04.07.2027    | 9 / 8             | 11.3                   | 158.970                 | 0.30  | 0.21         | 161.196       |
| DE000 110242 | 4 0.500 Bund 17           | 15.08.2027    | 9 / 9             | 20.0                   | 101.010                 | 0.39  | 0.29         | 101.168       |
| DE000 113506 | 9 5.625 Bund 98           | 04.01.2028    | 10 / 2            | 14.5                   | 152.430                 | 0.36  | 0.25         | 157.146       |
| DE000 113508 | 5 4.750 Bund 98 II        | 04.07.2028    | 10 / 8            | 11.3                   | 144.900                 | 0.43  | 0.30         | 146.527       |
| DE000 113514 | 3 6.250 Bund 00           | 04.01.2030    | 12 / 2            | 9.3                    | 166.980                 | 0.54  | 0.38         | 172.220       |
| DE000 103055 | 9 0.500 Bund 14 index.    | 15.04.2030    | 12 / 5            | 9.0                    | 115.310                 | -0.68 | -            | 118.526       |
| DE000 113517 | 6 5.500 Bund 00           | 04.01.2031    | 13 / 2            | 17.0                   | 161.370                 | 0.63  | 0.44         | 165.981       |
| DE000 113522 | 6 4.750 Bund 03           | 04.07.2034    | 16 / 8            | 20.0                   | 161.040                 | 0.82  | 0.57         | 162.667       |
| DE000 113527 | 5 4.000 Bund 05           | 04.01.2037    | 19 / 2            | 23.0                   | 153.580                 | 0.93  | 0.66         | 156.933       |
| DE000 113532 | 5 4.250 Bund 07           | 04.07.2039    | 21 / 8            | 14.0                   | 162.880                 | 1.00  | 0.70         | 164.335       |
| DE000 113536 | 6 4.750 Bund 08           | 04.07.2040    | 22 / 8            | 16.0                   | 175.030                 | 1.02  | 0.71         | 176.657       |
| DE000 113543 | 2 3.250 Bund 10           | 04.07.2042    | 24 / 8            | 15.0                   | 145.960                 | 1.11  | 0.78         | 147.073       |
| DE000 113548 | 1 2.500 Bund 12           | 04.07.2044    | 26 / 8            | 22.0                   | 130.110                 | 1.18  | 0.84         | 130.966       |
| DE000 103057 | 5 0.100 Bund 15 index. II | 15.04.2046    | 28 / 5            | 6.5                    | 113.550                 | -0.35 | -            | 117.055       |
| DE000 110234 | 1 2.500 Bund 14           | 15.08.2046    | 28 / 9            | 23.0                   | 131.040                 | 1.22  | -            | 131.608       |
| DE000 110243 | 2 1.250 Bund 17           | 15.08.2048    | 30 / 9            | 3.0                    | 99.430                  | 1.27  | 0.94         | 99.714        |

1) The six-digit part of the ISIN in bold print is the same as the current German security identification number

2) BSA: Federal Treasury note (Schatz), BO: Five-year Federal note (Bobl), Bund: Federal bond (Bund)

3) Bundesbank reference price on the Frankfurt Stock Exchange

4) Net yield after deduction of withholding tax and solidarity surcharge (26.375% in total); deductions for church tax are not included.

5) Only for inflation-linked bonds: yield in real terms reported without adjustment for inflation;

the actual total amount is calculated from the product of the price including interest accrued and an index ratio.

**Prices and yields of listed Federal securities as of 03.11.17**

| ISIN 1)      | Issue 2) 5)               | Maturity date | Residual life y/m | Issue volume € billion | Price 3) as of 03.11.17 | Yield | Net yield 4) | "Dirty price" |
|--------------|---------------------------|---------------|-------------------|------------------------|-------------------------|-------|--------------|---------------|
| DE000 110462 | 8 0.000 BSA 15 IV         | 15.12.2017    | 0 / 1             | 13.0                   | 100.067                 | -0.63 | -0.46        | 100.067       |
| DE000 113534 | 1 4.000 Bund 07           | 04.01.2018    | 0 / 2             | 20.0                   | 100.777                 | -0.77 | -0.58        | 104.130       |
| DE000 114165 | 3 0.500 BO S 165          | 23.02.2018    | 0 / 3             | 17.0                   | 100.384                 | -0.78 | -0.57        | 100.735       |
| DE000 110463 | 6 0.000 BSA 16            | 16.03.2018    | 0 / 4             | 13.0                   | 100.270                 | -0.76 | -0.56        | 100.270       |
| DE000 114166 | 1 0.250 BO S 166          | 13.04.2018    | 0 / 5             | 17.0                   | 100.443                 | -0.77 | -0.57        | 100.585       |
| DE000 103053 | 4 0.750 BO 11 index.      | 15.04.2018    | 0 / 5             | 15.0                   | 100.490                 | -0.36 | -            | 108.829       |
| DE000 110464 | 4 0.000 BSA 16 II         | 15.06.2018    | 0 / 7             | 14.0                   | 100.463                 | -0.76 | -0.56        | 100.463       |
| DE000 113535 | 8 4.250 Bund 08           | 04.07.2018    | 0 / 8             | 21.0                   | 103.308                 | -0.75 | -0.55        | 104.763       |
| DE000 110465 | 1 0.000 BSA 16 III        | 14.09.2018    | 0 / 10            | 13.0                   | 100.660                 | -0.77 | -0.56        | 100.660       |
| DE000 114167 | 9 1.000 BO S 167          | 12.10.2018    | 0 / 11            | 17.0                   | 101.666                 | -0.78 | -0.57        | 101.734       |
| DE000 110466 | 9 0.000 BSA 16 IV         | 14.12.2018    | 1 / 1             | 13.0                   | 100.882                 | -0.79 | -0.58        | 100.882       |
| DE000 113537 | 4 3.750 Bund 08           | 04.01.2019    | 1 / 2             | 24.0                   | 105.360                 | -0.82 | -0.60        | 108.504       |
| DE000 114168 | 7 1.000 BO S 168          | 22.02.2019    | 1 / 3             | 16.0                   | 102.378                 | -0.82 | -0.60        | 103.082       |
| DE000 110467 | 7 0.000 BSA 17            | 15.03.2019    | 1 / 4             | 13.0                   | 101.113                 | -0.81 | -0.60        | 101.113       |
| DE000 114169 | 5 0.500 BO S 169          | 12.04.2019    | 1 / 5             | 16.0                   | 101.890                 | -0.81 | -0.59        | 102.175       |
| DE000 110468 | 5 0.000 BSA 17 II         | 14.06.2019    | 1 / 7             | 13.0                   | 101.305                 | -0.81 | -0.59        | 101.305       |
| DE000 113538 | 2 3.500 Bund 09           | 04.07.2019    | 1 / 8             | 24.0                   | 107.195                 | -0.79 | -0.58        | 108.394       |
| DE000 110469 | 3 0.000 BSA               | 13.09.2019    | 1 / 10            | 13.0                   | 101.418                 | -0.76 | -0.56        | 101.418       |
| DE000 114170 | 3 0.250 BO S 170          | 11.10.2019    | 1 / 11            | 16.0                   | 101.983                 | -0.77 | -0.56        | 102.001       |
| DE000 113539 | 0 3.250 Bund 09           | 04.01.2020    | 2 / 2             | 22.0                   | 108.760                 | -0.75 | -0.55        | 111.485       |
| DE000 103052 | 6 1.750 Bund 09 index.    | 15.04.2020    | 2 / 5             | 16.0                   | 108.320                 | -1.57 | -            | 121.513       |
| DE000 114171 | 1 0.000 BO S 171          | 17.04.2020    | 2 / 5             | 20.0                   | 101.750                 | -0.71 | -0.52        | 101.750       |
| DE000 113540 | 8 3.000 Bund 10           | 04.07.2020    | 2 / 8             | 22.0                   | 109.960                 | -0.70 | -0.51        | 110.987       |
| DE000 113541 | 6 2.250 Bund 10           | 04.09.2020    | 2 / 10            | 16.0                   | 108.410                 | -0.69 | -0.50        | 108.798       |
| DE000 114172 | 9 0.250 BO S 172          | 16.10.2020    | 2 / 11            | 19.0                   | 102.720                 | -0.66 | -0.49        | 102.734       |
| DE000 113542 | 4 2.500 Bund 10           | 04.01.2021    | 3 / 2             | 19.0                   | 110.050                 | -0.64 | -0.46        | 112.146       |
| DE000 114173 | 7 0.000 BO S 173          | 09.04.2021    | 3 / 5             | 21.0                   | 102.060                 | -0.59 | -0.44        | 102.060       |
| DE000 113544 | 0 3.250 Bund 11           | 04.07.2021    | 3 / 8             | 19.0                   | 114.180                 | -0.57 | -0.42        | 115.293       |
| DE000 113545 | 7 2.250 Bund 11           | 04.09.2021    | 3 / 10            | 16.0                   | 110.860                 | -0.55 | -0.40        | 111.248       |
| DE000 114174 | 5 0.000 BO S 174          | 08.10.2021    | 3 / 11            | 19.0                   | 102.080                 | -0.52 | -0.38        | 102.080       |
| DE000 113546 | 5 2.000 Bund 11           | 04.01.2022    | 4 / 2             | 20.0                   | 110.520                 | -0.50 | -0.36        | 112.197       |
| DE000 114175 | 2 0.000 BO S 175          | 08.04.2022    | 4 / 5             | 18.0                   | 101.990                 | -0.44 | -0.33        | 101.990       |
| DE000 113547 | 3 1.750 Bund 12           | 04.07.2022    | 4 / 8             | 24.0                   | 110.250                 | -0.42 | -0.31        | 110.849       |
| DE000 113549 | 9 1.500 Bund 12           | 04.09.2022    | 4 / 10            | 18.0                   | 109.250                 | -0.39 | -0.29        | 109.509       |
| DE000 114176 | 0 0.000 BO S 176          | 07.10.2022    | 4 / 11            | 14.0                   | 101.750                 | -0.35 | -0.26        | 101.750       |
| DE000 110230 | 9 1.500 Bund 13           | 15.02.2023    | 5 / 3             | 18.0                   | 109.650                 | -0.31 | -0.23        | 110.735       |
| DE000 103054 | 2 0.100 Bund 12 index.    | 15.04.2023    | 5 / 5             | 16.0                   | 108.330                 | -1.37 | 0.00         | 113.886       |
| DE000 110231 | 7 1.500 Bund 13 II        | 15.05.2023    | 5 / 6             | 18.0                   | 109.880                 | -0.27 | -0.20        | 110.599       |
| DE000 110232 | 5 2.000 Bund 13           | 15.08.2023    | 5 / 9             | 18.0                   | 112.980                 | -0.23 | -0.17        | 113.435       |
| DE000 113492 | 2 6.250 Bund 94           | 04.01.2024    | 6 / 2             | 10.3                   | 139.800                 | -0.17 | -0.12        | 145.040       |
| DE000 110233 | 3 1.750 Bund 14           | 15.02.2024    | 6 / 3             | 18.0                   | 112.090                 | -0.16 | -0.12        | 113.356       |
| DE000 110235 | 8 1.500 Bund 14           | 15.05.2024    | 6 / 6             | 18.0                   | 110.690                 | -0.13 | -0.10        | 111.409       |
| DE000 110236 | 6 1.000 Bund 14           | 15.08.2024    | 6 / 9             | 18.0                   | 107.420                 | -0.09 | -0.07        | 107.647       |
| DE000 110237 | 4 0.500 Bund 15           | 15.02.2025    | 7 / 3             | 23.0                   | 103.770                 | -0.02 | -0.01        | 104.132       |
| DE000 110238 | 2 1.000 Bund 15           | 15.08.2025    | 7 / 9             | 23.0                   | 107.420                 | 0.04  | 0.03         | 107.647       |
| DE000 110239 | 0 0.500 Bund 16           | 15.02.2026    | 8 / 3             | 26.0                   | 103.120                 | 0.12  | 0.09         | 103.482       |
| DE000 103056 | 7 0.100 Bund 15 index.    | 15.04.2026    | 8 / 5             | 12.0                   | 110.640                 | -1.10 | -0.80        | 113.206       |
| DE000 110240 | 8 0.000 Bund 16           | 15.08.2026    | 8 / 9             | 25.0                   | 98.230                  | 0.20  | 0.15         | 98.230        |
| DE000 110241 | 6 0.250 Bund 17           | 15.02.2027    | 9 / 3             | 26.0                   | 99.670                  | 0.29  | 0.21         | 99.873        |
| DE000 113504 | 4 6.500 Bund 97           | 04.07.2027    | 9 / 8             | 11.3                   | 159.310                 | 0.27  | 0.19         | 161.536       |
| DE000 110242 | 4 0.500 Bund 17           | 15.08.2027    | 9 / 9             | 20.0                   | 101.300                 | 0.36  | 0.27         | 101.458       |
| DE000 113506 | 9 5.625 Bund 98           | 04.01.2028    | 10 / 2            | 14.5                   | 152.810                 | 0.33  | 0.23         | 157.526       |
| DE000 113508 | 5 4.750 Bund 98 II        | 04.07.2028    | 10 / 8            | 11.3                   | 145.270                 | 0.40  | 0.28         | 146.897       |
| DE000 113514 | 3 6.250 Bund 00           | 04.01.2030    | 12 / 2            | 9.3                    | 167.480                 | 0.51  | 0.36         | 172.720       |
| DE000 103055 | 9 0.500 Bund 14 index.    | 15.04.2030    | 12 / 5            | 9.0                    | 115.710                 | -0.70 | -            | 118.936       |
| DE000 113517 | 6 5.500 Bund 00           | 04.01.2031    | 13 / 2            | 17.0                   | 161.910                 | 0.60  | 0.42         | 166.521       |
| DE000 113522 | 6 4.750 Bund 03           | 04.07.2034    | 16 / 8            | 20.0                   | 161.760                 | 0.78  | 0.55         | 163.387       |
| DE000 113527 | 5 4.000 Bund 05           | 04.01.2037    | 19 / 2            | 23.0                   | 154.400                 | 0.90  | 0.63         | 157.753       |
| DE000 113532 | 5 4.250 Bund 07           | 04.07.2039    | 21 / 8            | 14.0                   | 163.890                 | 0.97  | 0.67         | 165.345       |
| DE000 113536 | 6 4.750 Bund 08           | 04.07.2040    | 22 / 8            | 16.0                   | 176.160                 | 0.98  | 0.68         | 177.787       |
| DE000 113543 | 2 3.250 Bund 10           | 04.07.2042    | 24 / 8            | 15.0                   | 147.050                 | 1.07  | 0.75         | 148.163       |
| DE000 113548 | 1 2.500 Bund 12           | 04.07.2044    | 26 / 8            | 22.0                   | 131.190                 | 1.14  | 0.81         | 132.046       |
| DE000 103057 | 5 0.100 Bund 15 index. II | 15.04.2046    | 28 / 5            | 6.5                    | 114.670                 | -0.39 | -            | 118.209       |
| DE000 110234 | 1 2.500 Bund 14           | 15.08.2046    | 28 / 9            | 23.0                   | 132.160                 | 1.18  | -            | 132.728       |
| DE000 110243 | 2 1.250 Bund 17           | 15.08.2048    | 30 / 9            | 3.0                    | 100.410                 | 1.23  | 0.91         | 100.694       |

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4) Net yield after deduction of withholding tax and solidarity surcharge (26.375% in total); deductions for church tax are not included.

5) Only for inflation-linked bonds: yield in real terms reported without adjustment for inflation;

the actual total amount is calculated from the product of the price including interest accrued and an index ratio.

**Prices and yields of listed Federal securities as of 06.11.17**

| ISIN 1)      | Issue 2) 5)               | Maturity date | Residual life y/m | Issue volume € billion | Price 3) as of 06.11.17 | Yield | Net yield 4) | "Dirty price" |
|--------------|---------------------------|---------------|-------------------|------------------------|-------------------------|-------|--------------|---------------|
| DE000 110462 | 8 0.000 BSA 15 IV         | 15.12.2017    | 0 / 1             | 13.0                   | 100.069                 | -0.68 | -0.50        | 100.069       |
| DE000 113534 | 1 4.000 Bund 07           | 04.01.2018    | 0 / 1             | 20.0                   | 100.765                 | -0.86 | -0.64        | 104.140       |
| DE000 114165 | 3 0.500 BO S 165          | 23.02.2018    | 0 / 3             | 17.0                   | 100.383                 | -0.80 | -0.59        | 100.736       |
| DE000 110463 | 6 0.000 BSA 16            | 16.03.2018    | 0 / 4             | 13.0                   | 100.269                 | -0.77 | -0.56        | 100.269       |
| DE000 114166 | 1 0.250 BO S 166          | 13.04.2018    | 0 / 5             | 17.0                   | 100.440                 | -0.77 | -0.57        | 100.583       |
| DE000 103053 | 4 0.750 BO 11 index.      | 15.04.2018    | 0 / 5             | 15.0                   | 100.430                 | -0.24 | -            | 108.800       |
| DE000 110464 | 4 0.000 BSA 16 II         | 15.06.2018    | 0 / 7             | 14.0                   | 100.463                 | -0.77 | -0.57        | 100.463       |
| DE000 113535 | 8 4.250 Bund 08           | 04.07.2018    | 0 / 7             | 21.0                   | 103.297                 | -0.77 | -0.57        | 104.776       |
| DE000 110465 | 1 0.000 BSA 16 III        | 14.09.2018    | 0 / 10            | 13.0                   | 100.660                 | -0.77 | -0.57        | 100.660       |
| DE000 114167 | 9 1.000 BO S 167          | 12.10.2018    | 0 / 11            | 17.0                   | 101.663                 | -0.78 | -0.58        | 101.737       |
| DE000 110466 | 9 0.000 BSA 16 IV         | 14.12.2018    | 1 / 1             | 13.0                   | 100.885                 | -0.80 | -0.59        | 100.885       |
| DE000 113537 | 4 3.750 Bund 08           | 04.01.2019    | 1 / 1             | 24.0                   | 105.355                 | -0.84 | -0.62        | 108.519       |
| DE000 114168 | 7 1.000 BO S 168          | 22.02.2019    | 1 / 3             | 16.0                   | 102.380                 | -0.83 | -0.61        | 103.090       |
| DE000 110467 | 7 0.000 BSA 17            | 15.03.2019    | 1 / 4             | 13.0                   | 101.120                 | -0.82 | -0.61        | 101.120       |
| DE000 114169 | 5 0.500 BO S 169          | 12.04.2019    | 1 / 5             | 16.0                   | 101.892                 | -0.81 | -0.60        | 102.180       |
| DE000 110468 | 5 0.000 BSA 17 II         | 14.06.2019    | 1 / 7             | 13.0                   | 101.316                 | -0.82 | -0.60        | 101.316       |
| DE000 113538 | 2 3.500 Bund 09           | 04.07.2019    | 1 / 7             | 24.0                   | 107.210                 | -0.82 | -0.60        | 108.428       |
| DE000 110469 | 3 0.000 BSA               | 13.09.2019    | 1 / 10            | 13.0                   | 101.430                 | -0.77 | -0.56        | 101.430       |
| DE000 114170 | 3 0.250 BO S 170          | 11.10.2019    | 1 / 11            | 16.0                   | 101.990                 | -0.77 | -0.57        | 102.009       |
| DE000 113539 | 0 3.250 Bund 09           | 04.01.2020    | 2 / 1             | 22.0                   | 108.770                 | -0.77 | -0.56        | 111.512       |
| DE000 103052 | 6 1.750 Bund 09 index.    | 15.04.2020    | 2 / 5             | 16.0                   | 108.340                 | -1.58 | -            | 121.581       |
| DE000 114171 | 1 0.000 BO S 171          | 17.04.2020    | 2 / 5             | 20.0                   | 101.770                 | -0.72 | -0.53        | 101.770       |
| DE000 113540 | 8 3.000 Bund 10           | 04.07.2020    | 2 / 7             | 22.0                   | 109.980                 | -0.71 | -0.52        | 111.024       |
| DE000 113541 | 6 2.250 Bund 10           | 04.09.2020    | 2 / 9             | 16.0                   | 108.440                 | -0.70 | -0.51        | 108.841       |
| DE000 114172 | 9 0.250 BO S 172          | 16.10.2020    | 2 / 11            | 19.0                   | 102.760                 | -0.68 | -0.50        | 102.776       |
| DE000 113542 | 4 2.500 Bund 10           | 04.01.2021    | 3 / 1             | 19.0                   | 110.090                 | -0.65 | -0.48        | 112.200       |
| DE000 114173 | 7 0.000 BO S 173          | 09.04.2021    | 3 / 5             | 21.0                   | 102.100                 | -0.61 | -0.45        | 102.100       |
| DE000 113544 | 0 3.250 Bund 11           | 04.07.2021    | 3 / 7             | 19.0                   | 114.220                 | -0.59 | -0.43        | 115.351       |
| DE000 113545 | 7 2.250 Bund 11           | 04.09.2021    | 3 / 9             | 16.0                   | 110.910                 | -0.57 | -0.41        | 111.311       |
| DE000 114174 | 5 0.000 BO S 174          | 08.10.2021    | 3 / 11            | 19.0                   | 102.130                 | -0.54 | -0.39        | 102.130       |
| DE000 113546 | 5 2.000 Bund 11           | 04.01.2022    | 4 / 1             | 20.0                   | 110.580                 | -0.51 | -0.37        | 112.268       |
| DE000 114175 | 2 0.000 BO S 175          | 08.04.2022    | 4 / 5             | 18.0                   | 102.060                 | -0.46 | -0.34        | 102.060       |
| DE000 113547 | 3 1.750 Bund 12           | 04.07.2022    | 4 / 7             | 24.0                   | 110.330                 | -0.44 | -0.32        | 110.939       |
| DE000 113549 | 9 1.500 Bund 12           | 04.09.2022    | 4 / 9             | 18.0                   | 109.340                 | -0.41 | -0.30        | 109.607       |
| DE000 114176 | 0 0.000 BO S 176          | 07.10.2022    | 4 / 11            | 14.0                   | 101.840                 | -0.37 | -0.27        | 101.840       |
| DE000 110230 | 9 1.500 Bund 13           | 15.02.2023    | 5 / 3             | 18.0                   | 109.750                 | -0.33 | -0.24        | 110.843       |
| DE000 103054 | 2 0.100 Bund 12 index.    | 15.04.2023    | 5 / 5             | 16.0                   | 108.500                 | -1.40 | 0.00         | 114.097       |
| DE000 110231 | 7 1.500 Bund 13 II        | 15.05.2023    | 5 / 6             | 18.0                   | 109.980                 | -0.29 | -0.21        | 110.707       |
| DE000 110232 | 5 2.000 Bund 13           | 15.08.2023    | 5 / 9             | 18.0                   | 113.100                 | -0.25 | -0.18        | 113.566       |
| DE000 113492 | 2 6.250 Bund 94           | 04.01.2024    | 6 / 1             | 10.3                   | 139.940                 | -0.19 | -0.14        | 145.214       |
| DE000 110233 | 3 1.750 Bund 14           | 15.02.2024    | 6 / 3             | 18.0                   | 112.210                 | -0.18 | -0.13        | 113.485       |
| DE000 110235 | 8 1.500 Bund 14           | 15.05.2024    | 6 / 6             | 18.0                   | 110.820                 | -0.15 | -0.11        | 111.547       |
| DE000 110236 | 6 1.000 Bund 14           | 15.08.2024    | 6 / 9             | 18.0                   | 107.570                 | -0.11 | -0.08        | 107.803       |
| DE000 110237 | 4 0.500 Bund 15           | 15.02.2025    | 7 / 3             | 23.0                   | 103.950                 | -0.04 | -0.03        | 104.314       |
| DE000 110238 | 2 1.000 Bund 15           | 15.08.2025    | 7 / 9             | 23.0                   | 107.620                 | 0.02  | 0.01         | 107.853       |
| DE000 110239 | 0 0.500 Bund 16           | 15.02.2026    | 8 / 3             | 26.0                   | 103.340                 | 0.09  | 0.07         | 103.704       |
| DE000 103056 | 7 0.100 Bund 15 index.    | 15.04.2026    | 8 / 5             | 12.0                   | 110.880                 | -1.12 | -0.82        | 113.485       |
| DE000 110240 | 8 0.000 Bund 16           | 15.08.2026    | 8 / 9             | 25.0                   | 98.470                  | 0.18  | 0.13         | 98.470        |
| DE000 110241 | 6 0.250 Bund 17           | 15.02.2027    | 9 / 3             | 26.0                   | 99.920                  | 0.26  | 0.19         | 100.125       |
| DE000 113504 | 4 6.500 Bund 97           | 04.07.2027    | 9 / 7             | 11.3                   | 159.630                 | 0.24  | 0.17         | 161.892       |
| DE000 110242 | 4 0.500 Bund 17           | 15.08.2027    | 9 / 9             | 20.0                   | 101.550                 | 0.34  | 0.25         | 101.710       |
| DE000 113506 | 9 5.625 Bund 98           | 04.01.2028    | 10 / 1            | 14.5                   | 153.130                 | 0.30  | 0.21         | 157.877       |
| DE000 113508 | 5 4.750 Bund 98 II        | 04.07.2028    | 10 / 7            | 11.3                   | 145.600                 | 0.37  | 0.26         | 147.253       |
| DE000 113514 | 3 6.250 Bund 00           | 04.01.2030    | 12 / 1            | 9.3                    | 167.850                 | 0.49  | 0.34         | 173.124       |
| DE000 103055 | 9 0.500 Bund 14 index.    | 15.04.2030    | 12 / 5            | 9.0                    | 116.050                 | -0.73 | -            | 119.321       |
| DE000 113517 | 6 5.500 Bund 00           | 04.01.2031    | 13 / 1            | 17.0                   | 162.300                 | 0.57  | 0.40         | 166.941       |
| DE000 113522 | 6 4.750 Bund 03           | 04.07.2034    | 16 / 7            | 20.0                   | 162.210                 | 0.76  | 0.53         | 163.863       |
| DE000 113527 | 5 4.000 Bund 05           | 04.01.2037    | 19 / 1            | 23.0                   | 154.870                 | 0.88  | 0.61         | 158.245       |
| DE000 113532 | 5 4.250 Bund 07           | 04.07.2039    | 21 / 7            | 14.0                   | 164.430                 | 0.95  | 0.66         | 165.909       |
| DE000 113536 | 6 4.750 Bund 08           | 04.07.2040    | 22 / 7            | 16.0                   | 176.750                 | 0.96  | 0.67         | 178.403       |
| DE000 113543 | 2 3.250 Bund 10           | 04.07.2042    | 24 / 7            | 15.0                   | 147.600                 | 1.05  | 0.74         | 148.731       |
| DE000 113548 | 1 2.500 Bund 12           | 04.07.2044    | 26 / 7            | 22.0                   | 131.740                 | 1.12  | 0.80         | 132.610       |
| DE000 103057 | 5 0.100 Bund 15 index. II | 15.04.2046    | 28 / 5            | 6.5                    | 115.580                 | -0.42 | -            | 119.182       |
| DE000 110234 | 1 2.500 Bund 14           | 15.08.2046    | 28 / 9            | 23.0                   | 132.780                 | 1.15  | -            | 133.362       |
| DE000 110243 | 2 1.250 Bund 17           | 15.08.2048    | 30 / 9            | 3.0                    | 100.950                 | 1.21  | 0.89         | 101.241       |

1) The six-digit part of the ISIN in bold print is the same as the current German security identification number

2) BSA: Federal Treasury note (Schatz), BO: Five-year Federal note (Bobl), Bund: Federal bond (Bund)

3) Bundesbank reference price on the Frankfurt Stock Exchange

4) Net yield after deduction of withholding tax and solidarity surcharge (26.375% in total); deductions for church tax are not included.

5) Only for inflation-linked bonds: yield in real terms reported without adjustment for inflation;

the actual total amount is calculated from the product of the price including interest accrued and an index ratio.

**Prices and yields of listed Federal securities as of 07.11.17**

| ISIN 1)               | Issue 2) 5)                    | Maturity date | Residual life y/m | Issue volume € billion | Price 3) as of 07.11.17 | Yield | Net yield 4) | "Dirty price"  |
|-----------------------|--------------------------------|---------------|-------------------|------------------------|-------------------------|-------|--------------|----------------|
| DE000 <b>110462</b> 8 | <b>0.000 BSA 15 IV</b>         | 15.12.2017    | 0 / 1             | 13.0                   | <b>100.066</b>          | -0.67 | -0.49        | <b>100.066</b> |
| DE000 <b>113534</b> 1 | <b>4.000 Bund 07</b>           | 04.01.2018    | 0 / 1             | 20.0                   | <b>100.745</b>          | -0.82 | -0.61        | <b>104.131</b> |
| DE000 <b>114165</b> 3 | <b>0.500 BO S 165</b>          | 23.02.2018    | 0 / 3             | 17.0                   | <b>100.375</b>          | -0.79 | -0.58        | <b>100.730</b> |
| DE000 <b>110463</b> 6 | <b>0.000 BSA 16</b>            | 16.03.2018    | 0 / 4             | 13.0                   | <b>100.265</b>          | -0.76 | -0.56        | <b>100.265</b> |
| DE000 <b>114166</b> 1 | <b>0.250 BO S 166</b>          | 13.04.2018    | 0 / 5             | 17.0                   | <b>100.435</b>          | -0.77 | -0.57        | <b>100.579</b> |
| DE000 <b>103053</b> 4 | <b>0.750 BO 11 index.</b>      | 15.04.2018    | 0 / 5             | 15.0                   | <b>100.450</b>          | -0.29 | -            | <b>108.840</b> |
| DE000 <b>110464</b> 4 | <b>0.000 BSA 16 II</b>         | 15.06.2018    | 0 / 7             | 14.0                   | <b>100.460</b>          | -0.77 | -0.56        | <b>100.460</b> |
| DE000 <b>113535</b> 8 | <b>4.250 Bund 08</b>           | 04.07.2018    | 0 / 7             | 21.0                   | <b>103.280</b>          | -0.76 | -0.57        | <b>104.770</b> |
| DE000 <b>110465</b> 1 | <b>0.000 BSA 16 III</b>        | 14.09.2018    | 0 / 10            | 13.0                   | <b>100.655</b>          | -0.77 | -0.57        | <b>100.655</b> |
| DE000 <b>114167</b> 9 | <b>1.000 BO S 167</b>          | 12.10.2018    | 0 / 11            | 17.0                   | <b>101.655</b>          | -0.78 | -0.57        | <b>101.732</b> |
| DE000 <b>110466</b> 9 | <b>0.000 BSA 16 IV</b>         | 14.12.2018    | 1 / 1             | 13.0                   | <b>100.880</b>          | -0.80 | -0.59        | <b>100.880</b> |
| DE000 <b>113537</b> 4 | <b>3.750 Bund 08</b>           | 04.01.2019    | 1 / 1             | 24.0                   | <b>105.335</b>          | -0.83 | -0.61        | <b>108.510</b> |
| DE000 <b>114168</b> 7 | <b>1.000 BO S 168</b>          | 22.02.2019    | 1 / 3             | 16.0                   | <b>102.370</b>          | -0.82 | -0.61        | <b>103.082</b> |
| DE000 <b>110467</b> 7 | <b>0.000 BSA 17</b>            | 15.03.2019    | 1 / 4             | 13.0                   | <b>101.112</b>          | -0.82 | -0.60        | <b>101.112</b> |
| DE000 <b>114169</b> 5 | <b>0.500 BO S 169</b>          | 12.04.2019    | 1 / 5             | 16.0                   | <b>101.885</b>          | -0.81 | -0.60        | <b>102.174</b> |
| DE000 <b>110468</b> 5 | <b>0.000 BSA 17 II</b>         | 14.06.2019    | 1 / 7             | 13.0                   | <b>101.308</b>          | -0.81 | -0.60        | <b>101.308</b> |
| DE000 <b>113538</b> 2 | <b>3.500 Bund 09</b>           | 04.07.2019    | 1 / 7             | 24.0                   | <b>107.195</b>          | -0.81 | -0.60        | <b>108.422</b> |
| DE000 <b>110469</b> 3 | <b>0.000 BSA</b>               | 13.09.2019    | 1 / 10            | 13.0                   | <b>101.420</b>          | -0.76 | -0.56        | <b>101.420</b> |
| DE000 <b>114170</b> 3 | <b>0.250 BO S 170</b>          | 11.10.2019    | 1 / 11            | 16.0                   | <b>101.983</b>          | -0.77 | -0.57        | <b>102.003</b> |
| DE000 <b>113539</b> 0 | <b>3.250 Bund 09</b>           | 04.01.2020    | 2 / 1             | 22.0                   | <b>108.770</b>          | -0.77 | -0.57        | <b>111.521</b> |
| DE000 <b>103052</b> 6 | <b>1.750 Bund 09 index.</b>    | 15.04.2020    | 2 / 5             | 16.0                   | <b>108.380</b>          | -1.60 | -            | <b>121.648</b> |
| DE000 <b>114171</b> 1 | <b>0.000 BO S 171</b>          | 17.04.2020    | 2 / 5             | 20.0                   | <b>101.770</b>          | -0.72 | -0.53        | <b>101.770</b> |
| DE000 <b>113540</b> 8 | <b>3.000 Bund 10</b>           | 04.07.2020    | 2 / 7             | 22.0                   | <b>109.970</b>          | -0.71 | -0.52        | <b>111.022</b> |
| DE000 <b>113541</b> 6 | <b>2.250 Bund 10</b>           | 04.09.2020    | 2 / 9             | 16.0                   | <b>108.430</b>          | -0.70 | -0.51        | <b>108.837</b> |
| DE000 <b>114172</b> 9 | <b>0.250 BO S 172</b>          | 16.10.2020    | 2 / 11            | 19.0                   | <b>102.750</b>          | -0.67 | -0.50        | <b>102.766</b> |
| DE000 <b>113542</b> 4 | <b>2.500 Bund 10</b>           | 04.01.2021    | 3 / 1             | 19.0                   | <b>110.080</b>          | -0.65 | -0.48        | <b>112.196</b> |
| DE000 <b>114173</b> 7 | <b>0.000 BO S 173</b>          | 09.04.2021    | 3 / 5             | 21.0                   | <b>102.100</b>          | -0.61 | -0.45        | <b>102.100</b> |
| DE000 <b>113544</b> 0 | <b>3.250 Bund 11</b>           | 04.07.2021    | 3 / 7             | 19.0                   | <b>114.210</b>          | -0.59 | -0.43        | <b>115.350</b> |
| DE000 <b>113545</b> 7 | <b>2.250 Bund 11</b>           | 04.09.2021    | 3 / 9             | 16.0                   | <b>110.900</b>          | -0.57 | -0.41        | <b>111.307</b> |
| DE000 <b>114174</b> 5 | <b>0.000 BO S 174</b>          | 08.10.2021    | 3 / 11            | 19.0                   | <b>102.120</b>          | -0.53 | -0.39        | <b>102.120</b> |
| DE000 <b>113546</b> 5 | <b>2.000 Bund 11</b>           | 04.01.2022    | 4 / 1             | 20.0                   | <b>110.570</b>          | -0.51 | -0.37        | <b>112.263</b> |
| DE000 <b>114175</b> 2 | <b>0.000 BO S 175</b>          | 08.04.2022    | 4 / 5             | 18.0                   | <b>102.060</b>          | -0.46 | -0.34        | <b>102.060</b> |
| DE000 <b>113547</b> 3 | <b>1.750 Bund 12</b>           | 04.07.2022    | 4 / 7             | 24.0                   | <b>110.320</b>          | -0.44 | -0.32        | <b>110.934</b> |
| DE000 <b>113549</b> 9 | <b>1.500 Bund 12</b>           | 04.09.2022    | 4 / 9             | 18.0                   | <b>109.330</b>          | -0.41 | -0.30        | <b>109.601</b> |
| DE000 <b>114176</b> 0 | <b>0.000 BO S 176</b>          | 07.10.2022    | 4 / 11            | 14.0                   | <b>101.850</b>          | -0.37 | -0.27        | <b>101.850</b> |
| DE000 <b>110230</b> 9 | <b>1.500 Bund 13</b>           | 15.02.2023    | 5 / 3             | 18.0                   | <b>109.720</b>          | -0.33 | -0.24        | <b>110.817</b> |
| DE000 <b>103054</b> 2 | <b>0.100 Bund 12 index.</b>    | 15.04.2023    | 5 / 5             | 16.0                   | <b>108.570</b>          | -1.41 | 0.00         | <b>114.188</b> |
| DE000 <b>110231</b> 7 | <b>1.500 Bund 13 II</b>        | 15.05.2023    | 5 / 6             | 18.0                   | <b>109.950</b>          | -0.29 | -0.21        | <b>110.682</b> |
| DE000 <b>110232</b> 5 | <b>2.000 Bund 13</b>           | 15.08.2023    | 5 / 9             | 18.0                   | <b>113.070</b>          | -0.25 | -0.18        | <b>113.541</b> |
| DE000 <b>113492</b> 2 | <b>6.250 Bund 94</b>           | 04.01.2024    | 6 / 1             | 10.3                   | <b>139.890</b>          | -0.19 | -0.13        | <b>145.181</b> |
| DE000 <b>110233</b> 3 | <b>1.750 Bund 14</b>           | 15.02.2024    | 6 / 3             | 18.0                   | <b>112.180</b>          | -0.18 | -0.13        | <b>113.460</b> |
| DE000 <b>110235</b> 8 | <b>1.500 Bund 14</b>           | 15.05.2024    | 6 / 6             | 18.0                   | <b>110.780</b>          | -0.15 | -0.11        | <b>111.512</b> |
| DE000 <b>110236</b> 6 | <b>1.000 Bund 14</b>           | 15.08.2024    | 6 / 9             | 18.0                   | <b>107.520</b>          | -0.11 | -0.08        | <b>107.756</b> |
| DE000 <b>110237</b> 4 | <b>0.500 Bund 15</b>           | 15.02.2025    | 7 / 3             | 23.0                   | <b>103.880</b>          | -0.03 | -0.02        | <b>104.246</b> |
| DE000 <b>110238</b> 2 | <b>1.000 Bund 15</b>           | 15.08.2025    | 7 / 9             | 23.0                   | <b>107.530</b>          | 0.03  | 0.02         | <b>107.766</b> |
| DE000 <b>110239</b> 0 | <b>0.500 Bund 16</b>           | 15.02.2026    | 8 / 3             | 26.0                   | <b>103.260</b>          | 0.10  | 0.08         | <b>103.626</b> |
| DE000 <b>103056</b> 7 | <b>0.100 Bund 15 index.</b>    | 15.04.2026    | 8 / 5             | 12.0                   | <b>110.900</b>          | -1.13 | -0.82        | <b>113.522</b> |
| DE000 <b>110240</b> 8 | <b>0.000 Bund 16</b>           | 15.08.2026    | 8 / 9             | 25.0                   | <b>98.410</b>           | 0.18  | 0.14         | <b>98.410</b>  |
| DE000 <b>110241</b> 6 | <b>0.250 Bund 17</b>           | 15.02.2027    | 9 / 3             | 26.0                   | <b>99.870</b>           | 0.26  | 0.19         | <b>100.075</b> |
| DE000 <b>113504</b> 4 | <b>6.500 Bund 97</b>           | 04.07.2027    | 9 / 7             | 11.3                   | <b>159.540</b>          | 0.25  | 0.17         | <b>161.819</b> |
| DE000 <b>110242</b> 4 | <b>0.500 Bund 17</b>           | 15.08.2027    | 9 / 9             | 20.0                   | <b>101.490</b>          | 0.34  | 0.25         | <b>101.652</b> |
| DE000 <b>113506</b> 9 | <b>5.625 Bund 98</b>           | 04.01.2028    | 10 / 1            | 14.5                   | <b>153.030</b>          | 0.31  | 0.22         | <b>157.792</b> |
| DE000 <b>113508</b> 5 | <b>4.750 Bund 98 II</b>        | 04.07.2028    | 10 / 7            | 11.3                   | <b>145.500</b>          | 0.38  | 0.27         | <b>147.166</b> |
| DE000 <b>113514</b> 3 | <b>6.250 Bund 00</b>           | 04.01.2030    | 12 / 1            | 9.3                    | <b>167.710</b>          | 0.50  | 0.34         | <b>173.001</b> |
| DE000 <b>103055</b> 9 | <b>0.500 Bund 14 index.</b>    | 15.04.2030    | 12 / 5            | 9.5                    | <b>116.180</b>          | -0.74 | -            | <b>119.473</b> |
| DE000 <b>113517</b> 6 | <b>5.500 Bund 00</b>           | 04.01.2031    | 13 / 1            | 17.0                   | <b>162.160</b>          | 0.58  | 0.40         | <b>166.816</b> |
| DE000 <b>113522</b> 6 | <b>4.750 Bund 03</b>           | 04.07.2034    | 16 / 7            | 20.0                   | <b>162.040</b>          | 0.77  | 0.53         | <b>163.706</b> |
| DE000 <b>113527</b> 5 | <b>4.000 Bund 05</b>           | 04.01.2037    | 19 / 1            | 23.0                   | <b>154.650</b>          | 0.89  | 0.62         | <b>158.036</b> |
| DE000 <b>113532</b> 5 | <b>4.250 Bund 07</b>           | 04.07.2039    | 21 / 7            | 14.0                   | <b>164.170</b>          | 0.95  | 0.67         | <b>165.660</b> |
| DE000 <b>113536</b> 6 | <b>4.750 Bund 08</b>           | 04.07.2040    | 22 / 7            | 16.0                   | <b>176.450</b>          | 0.97  | 0.67         | <b>178.116</b> |
| DE000 <b>113543</b> 2 | <b>3.250 Bund 10</b>           | 04.07.2042    | 24 / 7            | 15.0                   | <b>147.330</b>          | 1.06  | 0.75         | <b>148.470</b> |
| DE000 <b>113548</b> 1 | <b>2.500 Bund 12</b>           | 04.07.2044    | 26 / 7            | 22.0                   | <b>131.480</b>          | 1.13  | 0.80         | <b>132.357</b> |
| DE000 <b>103057</b> 5 | <b>0.100 Bund 15 index. II</b> | 15.04.2046    | 28 / 5            | 6.5                    | <b>115.460</b>          | -0.41 | -            | <b>119.075</b> |
| DE000 <b>110234</b> 1 | <b>2.500 Bund 14</b>           | 15.08.2046    | 28 / 9            | 23.0                   | <b>132.500</b>          | 1.16  | -            | <b>133.089</b> |
| DE000 <b>110243</b> 2 | <b>1.250 Bund 17</b>           | 15.08.2048    | 30 / 9            | 3.0                    | <b>100.740</b>          | 1.22  | 0.90         | <b>101.035</b> |

1) The six-digit part of the ISIN in bold print is the same as the current German security identification number

2) BSA: Federal Treasury note (Schatz), BO: Five-year Federal note (Bobl), Bund: Federal bond (Bund)

3) Bundesbank reference price on the Frankfurt Stock Exchange

4) Net yield after deduction of withholding tax and solidarity surcharge (26.375% in total); deductions for church tax are not included.

5) Only for inflation-linked bonds: yield in real terms reported without adjustment for inflation;

the actual total amount is calculated from the product of the price including interest accrued and an index ratio.

**Prices and yields of listed Federal securities as of 08.11.17**

| ISIN 1)      | Issue 2) 5)               | Maturity date | Residual life y/m | Issue volume € billion | Price 3) as of 08.11.17 | Yield | Net yield 4) | "Dirty price" |
|--------------|---------------------------|---------------|-------------------|------------------------|-------------------------|-------|--------------|---------------|
| DE000 110462 | 8 0.000 BSA 15 IV         | 15.12.2017    | 0 / 1             | 13.0                   | 100.061                 | -0.64 | -0.47        | 100.061       |
| DE000 113534 | 1 4.000 Bund 07           | 04.01.2018    | 0 / 1             | 20.0                   | 100.735                 | -0.84 | -0.63        | 104.132       |
| DE000 114165 | 3 0.500 BO S 165          | 23.02.2018    | 0 / 3             | 17.0                   | 100.373                 | -0.79 | -0.58        | 100.729       |
| DE000 110463 | 6 0.000 BSA 16            | 16.03.2018    | 0 / 4             | 13.0                   | 100.263                 | -0.76 | -0.56        | 100.263       |
| DE000 114166 | 1 0.250 BO S 166          | 13.04.2018    | 0 / 5             | 17.0                   | 100.432                 | -0.77 | -0.57        | 100.577       |
| DE000 103053 | 4 0.750 BO 11 index.      | 15.04.2018    | 0 / 5             | 15.0                   | 100.440                 | -0.28 | -            | 108.846       |
| DE000 110464 | 4 0.000 BSA 16 II         | 15.06.2018    | 0 / 7             | 14.0                   | 100.457                 | -0.77 | -0.56        | 100.457       |
| DE000 113535 | 8 4.250 Bund 08           | 04.07.2018    | 0 / 7             | 21.0                   | 103.266                 | -0.76 | -0.57        | 104.768       |
| DE000 110465 | 1 0.000 BSA 16 III        | 14.09.2018    | 0 / 10            | 13.0                   | 100.656                 | -0.77 | -0.57        | 100.656       |
| DE000 114167 | 9 1.000 BO S 167          | 12.10.2018    | 0 / 11            | 17.0                   | 101.651                 | -0.78 | -0.57        | 101.730       |
| DE000 110466 | 9 0.000 BSA 16 IV         | 14.12.2018    | 1 / 1             | 13.0                   | 100.880                 | -0.80 | -0.59        | 100.880       |
| DE000 113537 | 4 3.750 Bund 08           | 04.01.2019    | 1 / 1             | 24.0                   | 105.330                 | -0.84 | -0.62        | 108.515       |
| DE000 114168 | 7 1.000 BO S 168          | 22.02.2019    | 1 / 3             | 16.0                   | 102.373                 | -0.83 | -0.61        | 103.088       |
| DE000 110467 | 7 0.000 BSA 17            | 15.03.2019    | 1 / 4             | 13.0                   | 101.120                 | -0.83 | -0.61        | 101.120       |
| DE000 114169 | 5 0.500 BO S 169          | 12.04.2019    | 1 / 5             | 16.0                   | 101.892                 | -0.82 | -0.60        | 102.182       |
| DE000 110468 | 5 0.000 BSA 17 II         | 14.06.2019    | 1 / 7             | 13.0                   | 101.318                 | -0.82 | -0.60        | 101.318       |
| DE000 113538 | 2 3.500 Bund 09           | 04.07.2019    | 1 / 7             | 24.0                   | 107.195                 | -0.82 | -0.60        | 108.432       |
| DE000 110469 | 3 0.000 BSA               | 13.09.2019    | 1 / 10            | 13.0                   | 101.431                 | -0.77 | -0.57        | 101.431       |
| DE000 114170 | 3 0.250 BO S 170          | 11.10.2019    | 1 / 11            | 16.0                   | 101.995                 | -0.78 | -0.57        | 102.016       |
| DE000 113539 | 0 3.250 Bund 09           | 04.01.2020    | 2 / 1             | 22.0                   | 108.760                 | -0.77 | -0.57        | 111.520       |
| DE000 103052 | 6 1.750 Bund 09 index.    | 15.04.2020    | 2 / 5             | 16.0                   | 108.420                 | -1.62 | -            | 121.716       |
| DE000 114171 | 1 0.000 BO S 171          | 17.04.2020    | 2 / 5             | 20.0                   | 101.780                 | -0.72 | -0.53        | 101.780       |
| DE000 113540 | 8 3.000 Bund 10           | 04.07.2020    | 2 / 7             | 22.0                   | 109.980                 | -0.72 | -0.53        | 111.040       |
| DE000 113541 | 6 2.250 Bund 10           | 04.09.2020    | 2 / 9             | 16.0                   | 108.440                 | -0.71 | -0.52        | 108.853       |
| DE000 114172 | 9 0.250 BO S 172          | 16.10.2020    | 2 / 11            | 19.0                   | 102.770                 | -0.68 | -0.50        | 102.787       |
| DE000 113542 | 4 2.500 Bund 10           | 04.01.2021    | 3 / 1             | 19.0                   | 110.110                 | -0.66 | -0.49        | 112.233       |
| DE000 114173 | 7 0.000 BO S 173          | 09.04.2021    | 3 / 5             | 21.0                   | 102.130                 | -0.62 | -0.45        | 102.130       |
| DE000 113544 | 0 3.250 Bund 11           | 04.07.2021    | 3 / 7             | 19.0                   | 114.240                 | -0.60 | -0.44        | 115.389       |
| DE000 113545 | 7 2.250 Bund 11           | 04.09.2021    | 3 / 9             | 16.0                   | 110.930                 | -0.57 | -0.42        | 111.343       |
| DE000 114174 | 5 0.000 BO S 174          | 08.10.2021    | 3 / 11            | 19.0                   | 102.170                 | -0.55 | -0.40        | 102.170       |
| DE000 113546 | 5 2.000 Bund 11           | 04.01.2022    | 4 / 1             | 20.0                   | 110.610                 | -0.52 | -0.38        | 112.309       |
| DE000 114175 | 2 0.000 BO S 175          | 08.04.2022    | 4 / 5             | 18.0                   | 102.110                 | -0.47 | -0.35        | 102.110       |
| DE000 113547 | 3 1.750 Bund 12           | 04.07.2022    | 4 / 7             | 24.0                   | 110.380                 | -0.46 | -0.33        | 110.998       |
| DE000 113549 | 9 1.500 Bund 12           | 04.09.2022    | 4 / 9             | 18.0                   | 109.400                 | -0.43 | -0.31        | 109.675       |
| DE000 114176 | 0 0.000 BO S 176          | 07.10.2022    | 4 / 10            | 17.0                   | 101.910                 | -0.38 | -0.28        | 101.910       |
| DE000 110230 | 9 1.500 Bund 13           | 15.02.2023    | 5 / 3             | 18.0                   | 109.830                 | -0.35 | -0.25        | 110.931       |
| DE000 103054 | 2 0.100 Bund 12 index.    | 15.04.2023    | 5 / 5             | 16.0                   | 108.700                 | -1.43 | 0.00         | 114.341       |
| DE000 110231 | 7 1.500 Bund 13 II        | 15.05.2023    | 5 / 6             | 18.0                   | 110.050                 | -0.31 | -0.22        | 110.786       |
| DE000 110232 | 5 2.000 Bund 13           | 15.08.2023    | 5 / 9             | 18.0                   | 113.190                 | -0.27 | -0.20        | 113.667       |
| DE000 113492 | 2 6.250 Bund 94           | 04.01.2024    | 6 / 1             | 10.3                   | 140.010                 | -0.21 | -0.15        | 145.318       |
| DE000 110233 | 3 1.750 Bund 14           | 15.02.2024    | 6 / 3             | 18.0                   | 112.300                 | -0.20 | -0.14        | 113.585       |
| DE000 110235 | 8 1.500 Bund 14           | 15.05.2024    | 6 / 6             | 18.0                   | 110.910                 | -0.17 | -0.12        | 111.646       |
| DE000 110236 | 6 1.000 Bund 14           | 15.08.2024    | 6 / 9             | 18.0                   | 107.670                 | -0.13 | -0.09        | 107.908       |
| DE000 110237 | 4 0.500 Bund 15           | 15.02.2025    | 7 / 3             | 23.0                   | 104.040                 | -0.05 | -0.04        | 104.407       |
| DE000 110238 | 2 1.000 Bund 15           | 15.08.2025    | 7 / 9             | 23.0                   | 107.740                 | 0.00  | 0.00         | 107.978       |
| DE000 110239 | 0 0.500 Bund 16           | 15.02.2026    | 8 / 3             | 26.0                   | 103.480                 | 0.08  | 0.06         | 103.847       |
| DE000 103056 | 7 0.100 Bund 15 index.    | 15.04.2026    | 8 / 5             | 12.0                   | 111.200                 | -1.16 | -0.84        | 113.845       |
| DE000 110240 | 8 0.000 Bund 16           | 15.08.2026    | 8 / 9             | 25.0                   | 98.640                  | 0.16  | 0.12         | 98.640        |
| DE000 110241 | 6 0.250 Bund 17           | 15.02.2027    | 9 / 3             | 26.0                   | 100.120                 | 0.24  | 0.17         | 100.326       |
| DE000 113504 | 4 6.500 Bund 97           | 04.07.2027    | 9 / 7             | 11.3                   | 159.860                 | 0.22  | 0.15         | 162.157       |
| DE000 110242 | 4 0.500 Bund 17           | 15.08.2027    | 9 / 9             | 20.0                   | 101.740                 | 0.32  | 0.23         | 101.903       |
| DE000 113506 | 9 5.625 Bund 98           | 04.01.2028    | 10 / 1            | 14.5                   | 153.370                 | 0.28  | 0.20         | 158.147       |
| DE000 113508 | 5 4.750 Bund 98 II        | 04.07.2028    | 10 / 7            | 11.3                   | 145.840                 | 0.35  | 0.25         | 147.519       |
| DE000 113514 | 3 6.250 Bund 00           | 04.01.2030    | 12 / 1            | 9.3                    | 168.130                 | 0.47  | 0.33         | 173.438       |
| DE000 103055 | 9 0.500 Bund 14 index.    | 15.04.2030    | 12 / 5            | 9.5                    | 116.600                 | -0.77 | -            | 119.923       |
| DE000 113517 | 6 5.500 Bund 00           | 04.01.2031    | 13 / 1            | 17.0                   | 162.630                 | 0.55  | 0.38         | 167.301       |
| DE000 113522 | 6 4.750 Bund 03           | 04.07.2034    | 16 / 7            | 20.0                   | 162.640                 | 0.74  | 0.51         | 164.319       |
| DE000 113527 | 5 4.000 Bund 05           | 04.01.2037    | 19 / 1            | 23.0                   | 155.310                 | 0.86  | 0.60         | 158.707       |
| DE000 113532 | 5 4.250 Bund 07           | 04.07.2039    | 21 / 7            | 14.0                   | 164.960                 | 0.92  | 0.64         | 166.462       |
| DE000 113536 | 6 4.750 Bund 08           | 04.07.2040    | 22 / 7            | 16.0                   | 177.310                 | 0.94  | 0.65         | 178.989       |
| DE000 113543 | 2 3.250 Bund 10           | 04.07.2042    | 24 / 7            | 15.0                   | 148.130                 | 1.03  | 0.73         | 149.279       |
| DE000 113548 | 1 2.500 Bund 12           | 04.07.2044    | 26 / 7            | 22.0                   | 132.280                 | 1.10  | 0.78         | 133.164       |
| DE000 103057 | 5 0.100 Bund 15 index. II | 15.04.2046    | 28 / 5            | 6.5                    | 116.800                 | -0.45 | -            | 120.474       |
| DE000 110234 | 1 2.500 Bund 14           | 15.08.2046    | 28 / 9            | 23.0                   | 133.350                 | 1.13  | -            | 133.946       |
| DE000 110243 | 2 1.250 Bund 17           | 15.08.2048    | 30 / 9            | 3.0                    | 101.450                 | 1.19  | 0.88         | 101.748       |

1) The six-digit part of the ISIN in bold print is the same as the current German security identification number

2) BSA: Federal Treasury note (Schatz), BO: Five-year Federal note (Bobl), Bund: Federal bond (Bund)

3) Bundesbank reference price on the Frankfurt Stock Exchange

4) Net yield after deduction of withholding tax and solidarity surcharge (26.375% in total); deductions for church tax are not included.

5) Only for inflation-linked bonds: yield in real terms reported without adjustment for inflation;

the actual total amount is calculated from the product of the price including interest accrued and an index ratio.

**Prices and yields of listed Federal securities as of 09.11.17**

| ISIN 1)        | Issue 2) 5)             | Maturity date | Residual life y/m | Issue volume € billion | Price 3) as of 09.11.17 | Yield | Net yield 4) | "Dirty price" |
|----------------|-------------------------|---------------|-------------------|------------------------|-------------------------|-------|--------------|---------------|
| DE000 110462 8 | 0.000 BSA 15 IV         | 15.12.2017    | 0 / 1             | 13.0                   | 100.056                 | -0.64 | -0.47        | 100.056       |
| DE000 113534 1 | 4.000 Bund 07           | 04.01.2018    | 0 / 1             | 20.0                   | 100.696                 | -0.85 | -0.63        | 104.126       |
| DE000 114165 3 | 0.500 BO S 165          | 23.02.2018    | 0 / 3             | 17.0                   | 100.360                 | -0.78 | -0.58        | 100.720       |
| DE000 110463 6 | 0.000 BSA 16            | 16.03.2018    | 0 / 4             | 13.0                   | 100.255                 | -0.75 | -0.56        | 100.255       |
| DE000 114166 1 | 0.250 BO S 166          | 13.04.2018    | 0 / 5             | 17.0                   | 100.422                 | -0.77 | -0.56        | 100.569       |
| DE000 103053 4 | 0.750 BO 11 index.      | 15.04.2018    | 0 / 5             | 15.0                   | 100.380                 | -0.16 | -            | 108.835       |
| DE000 110464 4 | 0.000 BSA 16 II         | 15.06.2018    | 0 / 7             | 14.0                   | 100.445                 | -0.76 | -0.56        | 100.445       |
| DE000 113535 8 | 4.250 Bund 08           | 04.07.2018    | 0 / 7             | 21.0                   | 103.220                 | -0.76 | -0.56        | 104.757       |
| DE000 110465 1 | 0.000 BSA 16 III        | 14.09.2018    | 0 / 10            | 13.0                   | 100.644                 | -0.77 | -0.56        | 100.644       |
| DE000 114167 9 | 1.000 BO S 167          | 12.10.2018    | 0 / 11            | 17.0                   | 101.630                 | -0.77 | -0.57        | 101.718       |
| DE000 110466 9 | 0.000 BSA 16 IV         | 14.12.2018    | 1 / 1             | 13.0                   | 100.864                 | -0.79 | -0.58        | 100.864       |
| DE000 113537 4 | 3.750 Bund 08           | 04.01.2019    | 1 / 1             | 24.0                   | 105.287                 | -0.83 | -0.61        | 108.503       |
| DE000 114168 7 | 1.000 BO S 168          | 22.02.2019    | 1 / 3             | 16.0                   | 102.353                 | -0.83 | -0.61        | 103.076       |
| DE000 110467 7 | 0.000 BSA 17            | 15.03.2019    | 1 / 4             | 13.0                   | 101.105                 | -0.82 | -0.60        | 101.105       |
| DE000 114169 5 | 0.500 BO S 169          | 12.04.2019    | 1 / 5             | 16.0                   | 101.880                 | -0.82 | -0.60        | 102.175       |
| DE000 110468 5 | 0.000 BSA 17 II         | 14.06.2019    | 1 / 7             | 13.0                   | 101.297                 | -0.81 | -0.60        | 101.297       |
| DE000 113538 2 | 3.500 Bund 09           | 04.07.2019    | 1 / 7             | 24.0                   | 107.150                 | -0.82 | -0.60        | 108.416       |
| DE000 110469 3 | 0.000 BSA               | 13.09.2019    | 1 / 10            | 13.0                   | 101.416                 | -0.76 | -0.56        | 101.416       |
| DE000 114170 3 | 0.250 BO S 170          | 11.10.2019    | 1 / 11            | 16.0                   | 101.978                 | -0.77 | -0.57        | 102.001       |
| DE000 113539 0 | 3.250 Bund 09           | 04.01.2020    | 2 / 1             | 22.0                   | 108.710                 | -0.77 | -0.56        | 111.497       |
| DE000 103052 6 | 1.750 Bund 09 index.    | 15.04.2020    | 2 / 5             | 16.0                   | 108.410                 | -1.63 | -            | 121.773       |
| DE000 114171 1 | 0.000 BO S 171          | 17.04.2020    | 2 / 5             | 20.0                   | 101.770                 | -0.72 | -0.53        | 101.770       |
| DE000 113540 8 | 3.000 Bund 10           | 04.07.2020    | 2 / 7             | 22.0                   | 109.930                 | -0.71 | -0.52        | 111.015       |
| DE000 113541 6 | 2.250 Bund 10           | 04.09.2020    | 2 / 9             | 16.0                   | 108.400                 | -0.70 | -0.51        | 108.832       |
| DE000 114172 9 | 0.250 BO S 172          | 16.10.2020    | 2 / 11            | 19.0                   | 102.750                 | -0.68 | -0.50        | 102.769       |
| DE000 113542 4 | 2.500 Bund 10           | 04.01.2021    | 3 / 1             | 19.0                   | 110.060                 | -0.66 | -0.48        | 112.204       |
| DE000 114173 7 | 0.000 BO S 173          | 09.04.2021    | 3 / 5             | 21.0                   | 102.100                 | -0.61 | -0.45        | 102.100       |
| DE000 113544 0 | 3.250 Bund 11           | 04.07.2021    | 3 / 7             | 19.0                   | 114.180                 | -0.59 | -0.43        | 115.355       |
| DE000 113545 7 | 2.250 Bund 11           | 04.09.2021    | 3 / 9             | 16.0                   | 110.880                 | -0.57 | -0.41        | 111.312       |
| DE000 114174 5 | 0.000 BO S 174          | 08.10.2021    | 3 / 10            | 19.0                   | 102.140                 | -0.54 | -0.40        | 102.140       |
| DE000 113546 5 | 2.000 Bund 11           | 04.01.2022    | 4 / 1             | 20.0                   | 110.560                 | -0.52 | -0.38        | 112.275       |
| DE000 114175 2 | 0.000 BO S 175          | 08.04.2022    | 4 / 4             | 18.0                   | 102.080                 | -0.47 | -0.34        | 102.080       |
| DE000 113547 3 | 1.750 Bund 12           | 04.07.2022    | 4 / 7             | 24.0                   | 110.330                 | -0.45 | -0.33        | 110.963       |
| DE000 113549 9 | 1.500 Bund 12           | 04.09.2022    | 4 / 9             | 18.0                   | 109.350                 | -0.42 | -0.31        | 109.638       |
| DE000 114176 0 | 0.000 BO S 176          | 07.10.2022    | 4 / 10            | 17.0                   | 101.870                 | -0.38 | -0.28        | 101.870       |
| DE000 110230 9 | 1.500 Bund 13           | 15.02.2023    | 5 / 3             | 18.0                   | 109.780                 | -0.34 | -0.25        | 110.894       |
| DE000 103054 2 | 0.100 Bund 12 index.    | 15.04.2023    | 5 / 5             | 16.0                   | 108.720                 | -1.44 | 0.00         | 114.413       |
| DE000 110231 7 | 1.500 Bund 13 II        | 15.05.2023    | 5 / 6             | 18.0                   | 110.020                 | -0.30 | -0.22        | 110.768       |
| DE000 110232 5 | 2.000 Bund 13           | 15.08.2023    | 5 / 9             | 18.0                   | 113.150                 | -0.27 | -0.19        | 113.643       |
| DE000 113492 2 | 6.250 Bund 94           | 04.01.2024    | 6 / 1             | 10.3                   | 139.920                 | -0.20 | -0.14        | 145.280       |
| DE000 110233 3 | 1.750 Bund 14           | 15.02.2024    | 6 / 3             | 18.0                   | 112.260                 | -0.20 | -0.14        | 113.559       |
| DE000 110235 8 | 1.500 Bund 14           | 15.05.2024    | 6 / 6             | 18.0                   | 110.860                 | -0.16 | -0.12        | 111.608       |
| DE000 110236 6 | 1.000 Bund 14           | 15.08.2024    | 6 / 9             | 18.0                   | 107.610                 | -0.12 | -0.09        | 107.857       |
| DE000 110237 4 | 0.500 Bund 15           | 15.02.2025    | 7 / 3             | 23.0                   | 104.000                 | -0.05 | -0.04        | 104.371       |
| DE000 110238 2 | 1.000 Bund 15           | 15.08.2025    | 7 / 9             | 23.0                   | 107.690                 | 0.01  | 0.01         | 107.937       |
| DE000 110239 0 | 0.500 Bund 16           | 15.02.2026    | 8 / 3             | 26.0                   | 103.420                 | 0.08  | 0.06         | 103.791       |
| DE000 103056 7 | 0.100 Bund 15 index.    | 15.04.2026    | 8 / 5             | 12.0                   | 111.180                 | -1.16 | -0.84        | 113.876       |
| DE000 110240 8 | 0.000 Bund 16           | 15.08.2026    | 8 / 9             | 25.0                   | 98.570                  | 0.16  | 0.12         | 98.570        |
| DE000 110241 6 | 0.250 Bund 17           | 15.02.2027    | 9 / 3             | 26.0                   | 100.060                 | 0.24  | 0.18         | 100.268       |
| DE000 113504 4 | 6.500 Bund 97           | 04.07.2027    | 9 / 7             | 11.3                   | 159.700                 | 0.23  | 0.16         | 162.051       |
| DE000 110242 4 | 0.500 Bund 17           | 15.08.2027    | 9 / 9             | 20.0                   | 101.670                 | 0.33  | 0.24         | 101.837       |
| DE000 113506 9 | 5.625 Bund 98           | 04.01.2028    | 10 / 1            | 14.5                   | 153.190                 | 0.29  | 0.21         | 158.014       |
| DE000 113508 5 | 4.750 Bund 98 II        | 04.07.2028    | 10 / 7            | 11.3                   | 145.670                 | 0.37  | 0.26         | 147.388       |
| DE000 113514 3 | 6.250 Bund 00           | 04.01.2030    | 12 / 1            | 9.3                    | 167.910                 | 0.48  | 0.33         | 173.270       |
| DE000 103055 9 | 0.500 Bund 14 index.    | 15.04.2030    | 12 / 5            | 9.5                    | 116.610                 | -0.77 | -            | 119.989       |
| DE000 113517 6 | 5.500 Bund 00           | 04.01.2031    | 13 / 1            | 17.0                   | 162.390                 | 0.56  | 0.39         | 167.106       |
| DE000 113522 6 | 4.750 Bund 03           | 04.07.2034    | 16 / 7            | 20.0                   | 162.330                 | 0.75  | 0.52         | 164.048       |
| DE000 113527 5 | 4.000 Bund 05           | 04.01.2037    | 19 / 1            | 23.0                   | 154.970                 | 0.87  | 0.61         | 158.400       |
| DE000 113532 5 | 4.250 Bund 07           | 04.07.2039    | 21 / 7            | 14.0                   | 164.540                 | 0.94  | 0.65         | 166.077       |
| DE000 113536 6 | 4.750 Bund 08           | 04.07.2040    | 22 / 7            | 16.0                   | 176.810                 | 0.96  | 0.66         | 178.528       |
| DE000 113543 2 | 3.250 Bund 10           | 04.07.2042    | 24 / 7            | 15.0                   | 147.690                 | 1.04  | 0.74         | 148.865       |
| DE000 113548 1 | 2.500 Bund 12           | 04.07.2044    | 26 / 7            | 22.0                   | 131.840                 | 1.11  | 0.79         | 132.744       |
| DE000 103057 5 | 0.100 Bund 15 index. II | 15.04.2046    | 28 / 5            | 6.5                    | 116.900                 | -0.46 | -            | 120.631       |
| DE000 110234 1 | 2.500 Bund 14           | 15.08.2046    | 28 / 9            | 23.0                   | 132.920                 | 1.15  | -            | 133.536       |
| DE000 110243 2 | 1.250 Bund 17           | 15.08.2048    | 30 / 9            | 3.0                    | 101.120                 | 1.21  | 0.89         | 101.428       |

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4) Net yield after deduction of withholding tax and solidarity surcharge (26.375% in total); deductions for church tax are not included.

5) Only for inflation-linked bonds: yield in real terms reported without adjustment for inflation;

the actual total amount is calculated from the product of the price including interest accrued and an index ratio.



## Prices and yields of listed Federal securities as of 10.11.17

| ISIN 1)               | Issue 2) 5)                    | Maturity date | Residual life y/m | Issue volume € billion | Price 3) as of 10.11.17 | Yield | Net yield 4) | "Dirty price"  |
|-----------------------|--------------------------------|---------------|-------------------|------------------------|-------------------------|-------|--------------|----------------|
| DE000 <b>110462</b> 8 | <b>0.000 BSA 15 IV</b>         | 15.12.2017    | 0 / 1             | 13.0                   | <b>100.056</b>          | -0.64 | -0.47        | <b>100.056</b> |
| DE000 <b>113534</b> 1 | <b>4.000 Bund 07</b>           | 04.01.2018    | 0 / 1             | 20.0                   | <b>100.681</b>          | -0.75 | -0.56        | <b>104.111</b> |
| DE000 <b>114165</b> 3 | <b>0.500 BO S 165</b>          | 23.02.2018    | 0 / 3             | 17.0                   | <b>100.355</b>          | -0.76 | -0.56        | <b>100.715</b> |
| DE000 <b>110463</b> 6 | <b>0.000 BSA 16</b>            | 16.03.2018    | 0 / 4             | 13.0                   | <b>100.250</b>          | -0.74 | -0.54        | <b>100.250</b> |
| DE000 <b>114166</b> 1 | <b>0.250 BO S 166</b>          | 13.04.2018    | 0 / 5             | 17.0                   | <b>100.420</b>          | -0.76 | -0.56        | <b>100.567</b> |
| DE000 <b>103053</b> 4 | <b>0.750 BO 11 index.</b>      | 15.04.2018    | 0 / 5             | 15.0                   | <b>100.390</b>          | -0.18 | -            | <b>108.846</b> |
| DE000 <b>110464</b> 4 | <b>0.000 BSA 16 II</b>         | 15.06.2018    | 0 / 7             | 14.0                   | <b>100.440</b>          | -0.75 | -0.55        | <b>100.440</b> |
| DE000 <b>113535</b> 8 | <b>4.250 Bund 08</b>           | 04.07.2018    | 0 / 7             | 21.0                   | <b>103.205</b>          | -0.74 | -0.54        | <b>104.742</b> |
| DE000 <b>110465</b> 1 | <b>0.000 BSA 16 III</b>        | 14.09.2018    | 0 / 10            | 13.0                   | <b>100.637</b>          | -0.76 | -0.56        | <b>100.637</b> |
| DE000 <b>114167</b> 9 | <b>1.000 BO S 167</b>          | 12.10.2018    | 0 / 11            | 17.0                   | <b>101.615</b>          | -0.76 | -0.56        | <b>101.703</b> |
| DE000 <b>110466</b> 9 | <b>0.000 BSA 16 IV</b>         | 14.12.2018    | 1 / 1             | 13.0                   | <b>100.850</b>          | -0.78 | -0.57        | <b>100.850</b> |
| DE000 <b>113537</b> 4 | <b>3.750 Bund 08</b>           | 04.01.2019    | 1 / 1             | 24.0                   | <b>105.260</b>          | -0.81 | -0.60        | <b>108.476</b> |
| DE000 <b>114168</b> 7 | <b>1.000 BO S 168</b>          | 22.02.2019    | 1 / 3             | 16.0                   | <b>102.330</b>          | -0.81 | -0.59        | <b>103.053</b> |
| DE000 <b>110467</b> 7 | <b>0.000 BSA 17</b>            | 15.03.2019    | 1 / 4             | 13.0                   | <b>101.086</b>          | -0.81 | -0.59        | <b>101.086</b> |
| DE000 <b>114169</b> 5 | <b>0.500 BO S 169</b>          | 12.04.2019    | 1 / 5             | 16.0                   | <b>101.857</b>          | -0.80 | -0.59        | <b>102.152</b> |
| DE000 <b>110468</b> 5 | <b>0.000 BSA 17 II</b>         | 14.06.2019    | 1 / 7             | 13.0                   | <b>101.275</b>          | -0.80 | -0.59        | <b>101.275</b> |
| DE000 <b>113538</b> 2 | <b>3.500 Bund 09</b>           | 04.07.2019    | 1 / 7             | 24.0                   | <b>107.120</b>          | -0.80 | -0.59        | <b>108.386</b> |
| DE000 <b>110469</b> 3 | <b>0.000 BSA</b>               | 13.09.2019    | 1 / 10            | 13.0                   | <b>101.390</b>          | -0.75 | -0.55        | <b>101.390</b> |
| DE000 <b>114170</b> 3 | <b>0.250 BO S 170</b>          | 11.10.2019    | 1 / 11            | 16.0                   | <b>101.946</b>          | -0.76 | -0.56        | <b>101.969</b> |
| DE000 <b>113539</b> 0 | <b>3.250 Bund 09</b>           | 04.01.2020    | 2 / 1             | 22.0                   | <b>108.670</b>          | -0.75 | -0.55        | <b>111.457</b> |
| DE000 <b>103052</b> 6 | <b>1.750 Bund 09 index.</b>    | 15.04.2020    | 2 / 5             | 16.0                   | <b>108.490</b>          | -1.66 | -            | <b>121.862</b> |
| DE000 <b>114171</b> 1 | <b>0.000 BO S 171</b>          | 17.04.2020    | 2 / 5             | 20.0                   | <b>101.720</b>          | -0.70 | -0.52        | <b>101.720</b> |
| DE000 <b>113540</b> 8 | <b>3.000 Bund 10</b>           | 04.07.2020    | 2 / 7             | 22.0                   | <b>109.860</b>          | -0.69 | -0.50        | <b>110.945</b> |
| DE000 <b>113541</b> 6 | <b>2.250 Bund 10</b>           | 04.09.2020    | 2 / 9             | 16.0                   | <b>108.320</b>          | -0.67 | -0.49        | <b>108.752</b> |
| DE000 <b>114172</b> 9 | <b>0.250 BO S 172</b>          | 16.10.2020    | 2 / 11            | 19.0                   | <b>102.680</b>          | -0.66 | -0.48        | <b>102.699</b> |
| DE000 <b>113542</b> 4 | <b>2.500 Bund 10</b>           | 04.01.2021    | 3 / 1             | 19.0                   | <b>109.970</b>          | -0.63 | -0.46        | <b>112.114</b> |
| DE000 <b>114173</b> 7 | <b>0.000 BO S 173</b>          | 09.04.2021    | 3 / 4             | 21.0                   | <b>102.000</b>          | -0.58 | -0.43        | <b>102.000</b> |
| DE000 <b>113544</b> 0 | <b>3.250 Bund 11</b>           | 04.07.2021    | 3 / 7             | 19.0                   | <b>114.050</b>          | -0.56 | -0.41        | <b>115.225</b> |
| DE000 <b>113545</b> 7 | <b>2.250 Bund 11</b>           | 04.09.2021    | 3 / 9             | 16.0                   | <b>110.750</b>          | -0.54 | -0.39        | <b>111.182</b> |
| DE000 <b>114174</b> 5 | <b>0.000 BO S 174</b>          | 08.10.2021    | 3 / 10            | 19.0                   | <b>102.010</b>          | -0.51 | -0.37        | <b>102.010</b> |
| DE000 <b>113546</b> 5 | <b>2.000 Bund 11</b>           | 04.01.2022    | 4 / 1             | 20.0                   | <b>110.410</b>          | -0.48 | -0.35        | <b>112.125</b> |
| DE000 <b>114175</b> 2 | <b>0.000 BO S 175</b>          | 08.04.2022    | 4 / 4             | 18.0                   | <b>101.920</b>          | -0.43 | -0.32        | <b>101.920</b> |
| DE000 <b>113547</b> 3 | <b>1.750 Bund 12</b>           | 04.07.2022    | 4 / 7             | 24.0                   | <b>110.140</b>          | -0.41 | -0.30        | <b>110.773</b> |
| DE000 <b>113549</b> 9 | <b>1.500 Bund 12</b>           | 04.09.2022    | 4 / 9             | 18.0                   | <b>109.150</b>          | -0.38 | -0.28        | <b>109.438</b> |
| DE000 <b>114176</b> 0 | <b>0.000 BO S 176</b>          | 07.10.2022    | 4 / 10            | 17.0                   | <b>101.680</b>          | -0.34 | -0.25        | <b>101.680</b> |
| DE000 <b>110230</b> 9 | <b>1.500 Bund 13</b>           | 15.02.2023    | 5 / 3             | 18.0                   | <b>109.562</b>          | -0.30 | -0.22        | <b>110.676</b> |
| DE000 <b>103054</b> 2 | <b>0.100 Bund 12 index.</b>    | 15.04.2023    | 5 / 5             | 16.0                   | <b>108.650</b>          | -1.42 | 0.00         | <b>114.339</b> |
| DE000 <b>110231</b> 7 | <b>1.500 Bund 13 II</b>        | 15.05.2023    | 5 / 6             | 18.0                   | <b>109.760</b>          | -0.26 | -0.19        | <b>110.508</b> |
| DE000 <b>110232</b> 5 | <b>2.000 Bund 13</b>           | 15.08.2023    | 5 / 9             | 18.0                   | <b>112.850</b>          | -0.22 | -0.16        | <b>113.343</b> |
| DE000 <b>113492</b> 2 | <b>6.250 Bund 94</b>           | 04.01.2024    | 6 / 1             | 10.3                   | <b>139.520</b>          | -0.15 | -0.11        | <b>144.880</b> |
| DE000 <b>110233</b> 3 | <b>1.750 Bund 14</b>           | 15.02.2024    | 6 / 3             | 18.0                   | <b>111.920</b>          | -0.14 | -0.11        | <b>113.219</b> |
| DE000 <b>110235</b> 8 | <b>1.500 Bund 14</b>           | 15.05.2024    | 6 / 6             | 18.0                   | <b>110.500</b>          | -0.11 | -0.08        | <b>111.248</b> |
| DE000 <b>110236</b> 6 | <b>1.000 Bund 14</b>           | 15.08.2024    | 6 / 9             | 18.0                   | <b>107.230</b>          | -0.07 | -0.05        | <b>107.477</b> |
| DE000 <b>110237</b> 4 | <b>0.500 Bund 15</b>           | 15.02.2025    | 7 / 3             | 23.0                   | <b>103.570</b>          | 0.01  | 0.01         | <b>103.941</b> |
| DE000 <b>110238</b> 2 | <b>1.000 Bund 15</b>           | 15.08.2025    | 7 / 9             | 23.0                   | <b>107.210</b>          | 0.07  | 0.05         | <b>107.457</b> |
| DE000 <b>110239</b> 0 | <b>0.500 Bund 16</b>           | 15.02.2026    | 8 / 3             | 26.0                   | <b>102.880</b>          | 0.15  | 0.11         | <b>103.251</b> |
| DE000 <b>103056</b> 7 | <b>0.100 Bund 15 index.</b>    | 15.04.2026    | 8 / 5             | 12.0                   | <b>110.860</b>          | -1.12 | -0.82        | <b>113.548</b> |
| DE000 <b>110240</b> 8 | <b>0.000 Bund 16</b>           | 15.08.2026    | 8 / 9             | 25.0                   | <b>97.990</b>           | 0.23  | 0.17         | <b>97.990</b>  |
| DE000 <b>110241</b> 6 | <b>0.250 Bund 17</b>           | 15.02.2027    | 9 / 3             | 26.0                   | <b>99.440</b>           | 0.31  | 0.23         | <b>99.648</b>  |
| DE000 <b>113504</b> 4 | <b>6.500 Bund 97</b>           | 04.07.2027    | 9 / 7             | 11.3                   | <b>158.830</b>          | 0.30  | 0.21         | <b>161.181</b> |
| DE000 <b>110242</b> 4 | <b>0.500 Bund 17</b>           | 15.08.2027    | 9 / 9             | 20.0                   | <b>101.020</b>          | 0.39  | 0.29         | <b>101.187</b> |
| DE000 <b>113506</b> 9 | <b>5.625 Bund 98</b>           | 04.01.2028    | 10 / 1            | 14.5                   | <b>152.300</b>          | 0.36  | 0.26         | <b>157.124</b> |
| DE000 <b>113508</b> 5 | <b>4.750 Bund 98 II</b>        | 04.07.2028    | 10 / 7            | 11.3                   | <b>144.760</b>          | 0.44  | 0.31         | <b>146.478</b> |
| DE000 <b>113514</b> 3 | <b>6.250 Bund 00</b>           | 04.01.2030    | 12 / 1            | 9.3                    | <b>166.720</b>          | 0.55  | 0.39         | <b>172.080</b> |
| DE000 <b>103055</b> 9 | <b>0.500 Bund 14 index.</b>    | 15.04.2030    | 12 / 5            | 9.5                    | <b>115.870</b>          | -0.72 | -            | <b>119.229</b> |
| DE000 <b>113517</b> 6 | <b>5.500 Bund 00</b>           | 04.01.2031    | 13 / 1            | 17.0                   | <b>161.130</b>          | 0.64  | 0.44         | <b>165.846</b> |
| DE000 <b>113522</b> 6 | <b>4.750 Bund 03</b>           | 04.07.2034    | 16 / 7            | 20.0                   | <b>160.710</b>          | 0.83  | 0.58         | <b>162.428</b> |
| DE000 <b>113527</b> 5 | <b>4.000 Bund 05</b>           | 04.01.2037    | 19 / 1            | 23.0                   | <b>153.180</b>          | 0.95  | 0.67         | <b>156.610</b> |
| DE000 <b>113532</b> 5 | <b>4.250 Bund 07</b>           | 04.07.2039    | 21 / 7            | 14.0                   | <b>162.440</b>          | 1.02  | 0.71         | <b>163.977</b> |
| DE000 <b>113536</b> 6 | <b>4.750 Bund 08</b>           | 04.07.2040    | 22 / 7            | 16.0                   | <b>174.470</b>          | 1.04  | 0.72         | <b>176.188</b> |
| DE000 <b>113543</b> 2 | <b>3.250 Bund 10</b>           | 04.07.2042    | 24 / 7            | 15.0                   | <b>145.410</b>          | 1.13  | 0.80         | <b>146.585</b> |
| DE000 <b>113548</b> 1 | <b>2.500 Bund 12</b>           | 04.07.2044    | 26 / 7            | 22.0                   | <b>129.590</b>          | 1.20  | 0.86         | <b>130.494</b> |
| DE000 <b>103057</b> 5 | <b>0.100 Bund 15 index. II</b> | 15.04.2046    | 28 / 5            | 6.5                    | <b>114.650</b>          | -0.39 | -            | <b>118.310</b> |
| DE000 <b>110234</b> 1 | <b>2.500 Bund 14</b>           | 15.08.2046    | 28 / 9            | 23.0                   | <b>130.540</b>          | 1.23  | -            | <b>131.156</b> |
| DE000 <b>110243</b> 2 | <b>1.250 Bund 17</b>           | 15.08.2048    | 30 / 9            | 3.0                    | <b>98.970</b>           | 1.29  | 0.95         | <b>99.278</b>  |

1) The six-digit part of the ISIN in bold print is the same as the current German security identification number

2) BSA: Federal Treasury note (Schatz), BO: Five-year Federal note (Bobl), Bund: Federal bond (Bund)

3) Bundesbank reference price on the Frankfurt Stock Exchange

4) Net yield after deduction of withholding tax and solidarity surcharge (26.375% in total); deductions for church tax are not included.

5) Only for inflation-linked bonds: yield in real terms reported without adjustment for inflation;

the actual total amount is calculated from the product of the price including interest accrued and an index ratio.

**Prices and yields of listed Federal securities as of 13.11.17**

| ISIN 1)               | Issue 2) 5)                    | Maturity date | Residual life y/m | Issue volume € billion | Price 3) as of 13.11.17 | Yield | Net yield 4) | "Dirty price"  |
|-----------------------|--------------------------------|---------------|-------------------|------------------------|-------------------------|-------|--------------|----------------|
| DE000 <b>110462</b> 8 | <b>0.000 BSA 15 IV</b>         | 15.12.2017    | 0 / 1             | 13.0                   | <b>100.053</b>          | -0.64 | -0.47        | <b>100.053</b> |
| DE000 <b>113534</b> 1 | <b>4.000 Bund 07</b>           | 04.01.2018    | 0 / 1             | 20.0                   | <b>100.670</b>          | -0.86 | -0.64        | <b>104.122</b> |
| DE000 <b>114165</b> 3 | <b>0.500 BO S 165</b>          | 23.02.2018    | 0 / 3             | 17.0                   | <b>100.355</b>          | -0.79 | -0.58        | <b>100.718</b> |
| DE000 <b>110463</b> 6 | <b>0.000 BSA 16</b>            | 16.03.2018    | 0 / 4             | 13.0                   | <b>100.252</b>          | -0.76 | -0.56        | <b>100.252</b> |
| DE000 <b>114166</b> 1 | <b>0.250 BO S 166</b>          | 13.04.2018    | 0 / 5             | 17.0                   | <b>100.415</b>          | -0.76 | -0.56        | <b>100.563</b> |
| DE000 <b>103053</b> 4 | <b>0.750 BO 11 index.</b>      | 15.04.2018    | 0 / 5             | 15.0                   | <b>100.380</b>          | -0.17 | -            | <b>108.871</b> |
| DE000 <b>110464</b> 4 | <b>0.000 BSA 16 II</b>         | 15.06.2018    | 0 / 7             | 14.0                   | <b>100.440</b>          | -0.75 | -0.56        | <b>100.440</b> |
| DE000 <b>113535</b> 8 | <b>4.250 Bund 08</b>           | 04.07.2018    | 0 / 7             | 21.0                   | <b>103.195</b>          | -0.76 | -0.56        | <b>104.755</b> |
| DE000 <b>110465</b> 1 | <b>0.000 BSA 16 III</b>        | 14.09.2018    | 0 / 10            | 13.0                   | <b>100.635</b>          | -0.76 | -0.56        | <b>100.635</b> |
| DE000 <b>114167</b> 9 | <b>1.000 BO S 167</b>          | 12.10.2018    | 0 / 10            | 17.0                   | <b>101.614</b>          | -0.77 | -0.56        | <b>101.707</b> |
| DE000 <b>110466</b> 9 | <b>0.000 BSA 16 IV</b>         | 14.12.2018    | 1 / 1             | 13.0                   | <b>100.855</b>          | -0.79 | -0.58        | <b>100.855</b> |
| DE000 <b>113537</b> 4 | <b>3.750 Bund 08</b>           | 04.01.2019    | 1 / 1             | 24.0                   | <b>105.260</b>          | -0.83 | -0.61        | <b>108.496</b> |
| DE000 <b>114168</b> 7 | <b>1.000 BO S 168</b>          | 22.02.2019    | 1 / 3             | 16.0                   | <b>102.335</b>          | -0.82 | -0.60        | <b>103.064</b> |
| DE000 <b>110467</b> 7 | <b>0.000 BSA 17</b>            | 15.03.2019    | 1 / 4             | 13.0                   | <b>101.090</b>          | -0.81 | -0.60        | <b>101.090</b> |
| DE000 <b>114169</b> 5 | <b>0.500 BO S 169</b>          | 12.04.2019    | 1 / 4             | 16.0                   | <b>101.870</b>          | -0.82 | -0.60        | <b>102.167</b> |
| DE000 <b>110468</b> 5 | <b>0.000 BSA 17 II</b>         | 14.06.2019    | 1 / 7             | 13.0                   | <b>101.280</b>          | -0.80 | -0.59        | <b>101.280</b> |
| DE000 <b>113538</b> 2 | <b>3.500 Bund 09</b>           | 04.07.2019    | 1 / 7             | 24.0                   | <b>107.110</b>          | -0.81 | -0.59        | <b>108.395</b> |
| DE000 <b>110469</b> 3 | <b>0.000 BSA</b>               | 13.09.2019    | 1 / 10            | 13.0                   | <b>101.400</b>          | -0.76 | -0.56        | <b>101.400</b> |
| DE000 <b>114170</b> 3 | <b>0.250 BO S 170</b>          | 11.10.2019    | 1 / 10            | 16.0                   | <b>101.955</b>          | -0.77 | -0.56        | <b>101.979</b> |
| DE000 <b>113539</b> 0 | <b>3.250 Bund 09</b>           | 04.01.2020    | 2 / 1             | 22.0                   | <b>108.660</b>          | -0.75 | -0.55        | <b>111.465</b> |
| DE000 <b>103052</b> 6 | <b>1.750 Bund 09 index.</b>    | 15.04.2020    | 2 / 5             | 16.0                   | <b>108.400</b>          | -1.63 | -            | <b>121.808</b> |
| DE000 <b>114171</b> 1 | <b>0.000 BO S 171</b>          | 17.04.2020    | 2 / 5             | 20.0                   | <b>101.730</b>          | -0.71 | -0.52        | <b>101.730</b> |
| DE000 <b>113540</b> 8 | <b>3.000 Bund 10</b>           | 04.07.2020    | 2 / 7             | 22.0                   | <b>109.870</b>          | -0.70 | -0.51        | <b>110.971</b> |
| DE000 <b>113541</b> 6 | <b>2.250 Bund 10</b>           | 04.09.2020    | 2 / 9             | 16.0                   | <b>108.330</b>          | -0.68 | -0.50        | <b>108.774</b> |
| DE000 <b>114172</b> 9 | <b>0.250 BO S 172</b>          | 16.10.2020    | 2 / 11            | 19.0                   | <b>102.690</b>          | -0.66 | -0.48        | <b>102.711</b> |
| DE000 <b>113542</b> 4 | <b>2.500 Bund 10</b>           | 04.01.2021    | 3 / 1             | 19.0                   | <b>109.980</b>          | -0.64 | -0.47        | <b>112.138</b> |
| DE000 <b>114173</b> 7 | <b>0.000 BO S 173</b>          | 09.04.2021    | 3 / 4             | 21.0                   | <b>102.010</b>          | -0.58 | -0.43        | <b>102.010</b> |
| DE000 <b>113544</b> 0 | <b>3.250 Bund 11</b>           | 04.07.2021    | 3 / 7             | 19.0                   | <b>114.060</b>          | -0.57 | -0.41        | <b>115.253</b> |
| DE000 <b>113545</b> 7 | <b>2.250 Bund 11</b>           | 04.09.2021    | 3 / 9             | 16.0                   | <b>110.740</b>          | -0.54 | -0.39        | <b>111.184</b> |
| DE000 <b>114174</b> 5 | <b>0.000 BO S 174</b>          | 08.10.2021    | 3 / 10            | 19.0                   | <b>102.020</b>          | -0.51 | -0.38        | <b>102.020</b> |
| DE000 <b>113546</b> 5 | <b>2.000 Bund 11</b>           | 04.01.2022    | 4 / 1             | 20.0                   | <b>110.400</b>          | -0.48 | -0.35        | <b>112.126</b> |
| DE000 <b>114175</b> 2 | <b>0.000 BO S 175</b>          | 08.04.2022    | 4 / 4             | 18.0                   | <b>101.910</b>          | -0.43 | -0.32        | <b>101.910</b> |
| DE000 <b>113547</b> 3 | <b>1.750 Bund 12</b>           | 04.07.2022    | 4 / 7             | 24.0                   | <b>110.130</b>          | -0.41 | -0.30        | <b>110.772</b> |
| DE000 <b>113549</b> 9 | <b>1.500 Bund 12</b>           | 04.09.2022    | 4 / 9             | 18.0                   | <b>109.140</b>          | -0.38 | -0.28        | <b>109.436</b> |
| DE000 <b>114176</b> 0 | <b>0.000 BO S 176</b>          | 07.10.2022    | 4 / 10            | 17.0                   | <b>101.690</b>          | -0.34 | -0.25        | <b>101.690</b> |
| DE000 <b>110230</b> 9 | <b>1.500 Bund 13</b>           | 15.02.2023    | 5 / 3             | 18.0                   | <b>109.560</b>          | -0.30 | -0.22        | <b>110.682</b> |
| DE000 <b>103054</b> 2 | <b>0.100 Bund 12 index.</b>    | 15.04.2023    | 5 / 5             | 16.0                   | <b>108.600</b>          | -1.42 | 0.00         | <b>114.320</b> |
| DE000 <b>110231</b> 7 | <b>1.500 Bund 13 II</b>        | 15.05.2023    | 5 / 6             | 18.0                   | <b>109.760</b>          | -0.26 | -0.19        | <b>110.516</b> |
| DE000 <b>110232</b> 5 | <b>2.000 Bund 13</b>           | 15.08.2023    | 5 / 9             | 18.0                   | <b>112.860</b>          | -0.22 | -0.16        | <b>113.364</b> |
| DE000 <b>113492</b> 2 | <b>6.250 Bund 94</b>           | 04.01.2024    | 6 / 1             | 10.3                   | <b>139.530</b>          | -0.16 | -0.11        | <b>144.924</b> |
| DE000 <b>110233</b> 3 | <b>1.750 Bund 14</b>           | 15.02.2024    | 6 / 3             | 18.0                   | <b>111.940</b>          | -0.15 | -0.11        | <b>113.249</b> |
| DE000 <b>110235</b> 8 | <b>1.500 Bund 14</b>           | 15.05.2024    | 6 / 6             | 18.0                   | <b>110.530</b>          | -0.11 | -0.08        | <b>111.286</b> |
| DE000 <b>110236</b> 6 | <b>1.000 Bund 14</b>           | 15.08.2024    | 6 / 9             | 18.0                   | <b>107.260</b>          | -0.07 | -0.05        | <b>107.512</b> |
| DE000 <b>110237</b> 4 | <b>0.500 Bund 15</b>           | 15.02.2025    | 7 / 3             | 23.0                   | <b>103.620</b>          | 0.00  | 0.00         | <b>103.994</b> |
| DE000 <b>110238</b> 2 | <b>1.000 Bund 15</b>           | 15.08.2025    | 7 / 9             | 23.0                   | <b>107.250</b>          | 0.06  | 0.05         | <b>107.502</b> |
| DE000 <b>110239</b> 0 | <b>0.500 Bund 16</b>           | 15.02.2026    | 8 / 3             | 26.0                   | <b>102.950</b>          | 0.14  | 0.10         | <b>103.324</b> |
| DE000 <b>103056</b> 7 | <b>0.100 Bund 15 index.</b>    | 15.04.2026    | 8 / 5             | 12.0                   | <b>110.850</b>          | -1.12 | -0.82        | <b>113.570</b> |
| DE000 <b>110240</b> 8 | <b>0.000 Bund 16</b>           | 15.08.2026    | 8 / 9             | 25.0                   | <b>98.070</b>           | 0.22  | 0.16         | <b>98.070</b>  |
| DE000 <b>110241</b> 6 | <b>0.250 Bund 17</b>           | 15.02.2027    | 9 / 3             | 26.0                   | <b>99.510</b>           | 0.30  | 0.22         | <b>99.720</b>  |
| DE000 <b>113504</b> 4 | <b>6.500 Bund 97</b>           | 04.07.2027    | 9 / 7             | 11.3                   | <b>158.910</b>          | 0.29  | 0.20         | <b>161.296</b> |
| DE000 <b>110242</b> 4 | <b>0.500 Bund 17</b>           | 15.08.2027    | 9 / 9             | 20.0                   | <b>101.100</b>          | 0.38  | 0.28         | <b>101.270</b> |
| DE000 <b>113506</b> 9 | <b>5.625 Bund 98</b>           | 04.01.2028    | 10 / 1            | 14.5                   | <b>152.390</b>          | 0.35  | 0.25         | <b>157.244</b> |
| DE000 <b>113508</b> 5 | <b>4.750 Bund 98 II</b>        | 04.07.2028    | 10 / 7            | 11.3                   | <b>144.870</b>          | 0.42  | 0.30         | <b>146.614</b> |
| DE000 <b>113514</b> 3 | <b>6.250 Bund 00</b>           | 04.01.2030    | 12 / 1            | 9.3                    | <b>166.880</b>          | 0.54  | 0.38         | <b>172.274</b> |
| DE000 <b>103055</b> 9 | <b>0.500 Bund 14 index.</b>    | 15.04.2030    | 12 / 5            | 9.5                    | <b>115.950</b>          | -0.72 | -            | <b>119.349</b> |
| DE000 <b>113517</b> 6 | <b>5.500 Bund 00</b>           | 04.01.2031    | 13 / 1            | 17.0                   | <b>161.320</b>          | 0.62  | 0.44         | <b>166.067</b> |
| DE000 <b>113522</b> 6 | <b>4.750 Bund 03</b>           | 04.07.2034    | 16 / 7            | 20.0                   | <b>161.010</b>          | 0.81  | 0.57         | <b>162.754</b> |
| DE000 <b>113527</b> 5 | <b>4.000 Bund 05</b>           | 04.01.2037    | 19 / 1            | 23.0                   | <b>153.510</b>          | 0.93  | 0.66         | <b>156.962</b> |
| DE000 <b>113532</b> 5 | <b>4.250 Bund 07</b>           | 04.07.2039    | 21 / 7            | 14.0                   | <b>162.840</b>          | 1.00  | 0.70         | <b>164.400</b> |
| DE000 <b>113536</b> 6 | <b>4.750 Bund 08</b>           | 04.07.2040    | 22 / 7            | 16.0                   | <b>174.970</b>          | 1.02  | 0.71         | <b>176.714</b> |
| DE000 <b>113543</b> 2 | <b>3.250 Bund 10</b>           | 04.07.2042    | 24 / 7            | 15.0                   | <b>145.900</b>          | 1.11  | 0.78         | <b>147.093</b> |
| DE000 <b>113548</b> 1 | <b>2.500 Bund 12</b>           | 04.07.2044    | 26 / 7            | 22.0                   | <b>130.100</b>          | 1.18  | 0.84         | <b>131.018</b> |
| DE000 <b>103057</b> 5 | <b>0.100 Bund 15 index. II</b> | 15.04.2046    | 28 / 5            | 6.5                    | <b>115.350</b>          | -0.41 | -            | <b>119.067</b> |
| DE000 <b>110234</b> 1 | <b>2.500 Bund 14</b>           | 15.08.2046    | 28 / 9            | 23.0                   | <b>131.060</b>          | 1.21  | -            | <b>131.690</b> |
| DE000 <b>110243</b> 2 | <b>1.250 Bund 17</b>           | 15.08.2048    | 30 / 9            | 3.0                    | <b>99.440</b>           | 1.27  | 0.94         | <b>99.755</b>  |

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4) Net yield after deduction of withholding tax and solidarity surcharge (26.375% in total); deductions for church tax are not included.

5) Only for inflation-linked bonds: yield in real terms reported without adjustment for inflation;

the actual total amount is calculated from the product of the price including interest accrued and an index ratio.

## Prices and yields of listed Federal securities as of 14.11.17

| ISIN 1)        | Issue 2) 5)             | Maturity date | Residual life y/m | Issue volume € billion | Price 3) as of 14.11.17 | Yield | Net yield 4) | "Dirty price" |
|----------------|-------------------------|---------------|-------------------|------------------------|-------------------------|-------|--------------|---------------|
| DE000 110462 8 | 0.000 BSA 15 IV         | 15.12.2017    | 0 / 1             | 13.0                   | 100.050                 | -0.63 | -0.46        | 100.050       |
| DE000 113534 1 | 4.000 Bund 07           | 04.01.2018    | 0 / 1             | 20.0                   | 100.655                 | -0.84 | -0.63        | 104.118       |
| DE000 114165 3 | 0.500 BO S 165          | 23.02.2018    | 0 / 3             | 17.0                   | 100.350                 | -0.78 | -0.58        | 100.714       |
| DE000 110463 6 | 0.000 BSA 16            | 16.03.2018    | 0 / 4             | 13.0                   | 100.250                 | -0.76 | -0.56        | 100.250       |
| DE000 114166 1 | 0.250 BO S 166          | 13.04.2018    | 0 / 4             | 17.0                   | 100.415                 | -0.77 | -0.57        | 100.564       |
| DE000 103053 4 | 0.750 BO 11 index.      | 15.04.2018    | 0 / 5             | 15.0                   | 100.340                 | -0.08 | -            | 108.846       |
| DE000 110464 4 | 0.000 BSA 16 II         | 15.06.2018    | 0 / 7             | 14.0                   | 100.440                 | -0.76 | -0.56        | 100.440       |
| DE000 113535 8 | 4.250 Bund 08           | 04.07.2018    | 0 / 7             | 21.0                   | 103.180                 | -0.76 | -0.56        | 104.752       |
| DE000 110465 1 | 0.000 BSA 16 III        | 14.09.2018    | 0 / 10            | 13.0                   | 100.630                 | -0.76 | -0.56        | 100.630       |
| DE000 114167 9 | 1.000 BO S 167          | 12.10.2018    | 0 / 10            | 17.0                   | 101.600                 | -0.76 | -0.56        | 101.696       |
| DE000 110466 9 | 0.000 BSA 16 IV         | 14.12.2018    | 1 / 1             | 13.0                   | 100.839                 | -0.77 | -0.57        | 100.839       |
| DE000 113537 4 | 3.750 Bund 08           | 04.01.2019    | 1 / 1             | 24.0                   | 105.240                 | -0.83 | -0.61        | 108.487       |
| DE000 114168 7 | 1.000 BO S 168          | 22.02.2019    | 1 / 3             | 16.0                   | 102.315                 | -0.81 | -0.59        | 103.047       |
| DE000 110467 7 | 0.000 BSA 17            | 15.03.2019    | 1 / 4             | 13.0                   | 101.071                 | -0.80 | -0.59        | 101.071       |
| DE000 114169 5 | 0.500 BO S 169          | 12.04.2019    | 1 / 4             | 16.0                   | 101.845                 | -0.80 | -0.59        | 102.144       |
| DE000 110468 5 | 0.000 BSA 17 II         | 14.06.2019    | 1 / 7             | 13.0                   | 101.261                 | -0.79 | -0.58        | 101.261       |
| DE000 113538 2 | 3.500 Bund 09           | 04.07.2019    | 1 / 7             | 24.0                   | 107.075                 | -0.79 | -0.58        | 108.370       |
| DE000 110469 3 | 0.000 BSA               | 13.09.2019    | 1 / 9             | 13.0                   | 101.380                 | -0.75 | -0.55        | 101.380       |
| DE000 114170 3 | 0.250 BO S 170          | 11.10.2019    | 1 / 10            | 16.0                   | 101.932                 | -0.75 | -0.56        | 101.957       |
| DE000 110470 1 | 0.000 BSA               | 13.12.2019    | 2 / 0             | 5.0                    | 101.480                 | -0.71 | -0.52        | 101.480       |
| DE000 113539 0 | 3.250 Bund 09           | 04.01.2020    | 2 / 1             | 22.0                   | 108.630                 | -0.75 | -0.55        | 111.444       |
| DE000 103052 6 | 1.750 Bund 09 index.    | 15.04.2020    | 2 / 5             | 16.0                   | 108.390                 | -1.63 | -            | 121.819       |
| DE000 114171 1 | 0.000 BO S 171          | 17.04.2020    | 2 / 5             | 20.0                   | 101.700                 | -0.70 | -0.51        | 101.700       |
| DE000 113540 8 | 3.000 Bund 10           | 04.07.2020    | 2 / 7             | 22.0                   | 109.820                 | -0.69 | -0.50        | 110.930       |
| DE000 113541 6 | 2.250 Bund 10           | 04.09.2020    | 2 / 9             | 16.0                   | 108.290                 | -0.67 | -0.49        | 108.740       |
| DE000 114172 9 | 0.250 BO S 172          | 16.10.2020    | 2 / 11            | 19.0                   | 102.650                 | -0.65 | -0.48        | 102.671       |
| DE000 113542 4 | 2.500 Bund 10           | 04.01.2021    | 3 / 1             | 19.0                   | 109.930                 | -0.63 | -0.46        | 112.094       |
| DE000 114173 7 | 0.000 BO S 173          | 09.04.2021    | 3 / 4             | 21.0                   | 101.970                 | -0.57 | -0.42        | 101.970       |
| DE000 113544 0 | 3.250 Bund 11           | 04.07.2021    | 3 / 7             | 19.0                   | 113.980                 | -0.55 | -0.40        | 115.182       |
| DE000 113545 7 | 2.250 Bund 11           | 04.09.2021    | 3 / 9             | 16.0                   | 110.680                 | -0.52 | -0.38        | 111.130       |
| DE000 114174 5 | 0.000 BO S 174          | 08.10.2021    | 3 / 10            | 19.0                   | 101.960                 | -0.50 | -0.37        | 101.960       |
| DE000 113546 5 | 2.000 Bund 11           | 04.01.2022    | 4 / 1             | 20.0                   | 110.320                 | -0.47 | -0.34        | 112.052       |
| DE000 114175 2 | 0.000 BO S 175          | 08.04.2022    | 4 / 4             | 18.0                   | 101.840                 | -0.41 | -0.30        | 101.840       |
| DE000 113547 3 | 1.750 Bund 12           | 04.07.2022    | 4 / 7             | 24.0                   | 110.040                 | -0.39 | -0.29        | 110.687       |
| DE000 113549 9 | 1.500 Bund 12           | 04.09.2022    | 4 / 9             | 18.0                   | 109.050                 | -0.37 | -0.27        | 109.350       |
| DE000 114176 0 | 0.000 BO S 176          | 07.10.2022    | 4 / 10            | 17.0                   | 101.610                 | -0.33 | -0.24        | 101.610       |
| DE000 110230 9 | 1.500 Bund 13           | 15.02.2023    | 5 / 3             | 18.0                   | 109.450                 | -0.28 | -0.21        | 110.576       |
| DE000 103054 2 | 0.100 Bund 12 index.    | 15.04.2023    | 5 / 5             | 16.0                   | 108.480                 | -1.40 | 0.00         | 114.210       |
| DE000 110231 7 | 1.500 Bund 13 II        | 15.05.2023    | 5 / 6             | 18.0                   | 109.640                 | -0.24 | -0.18        | 110.400       |
| DE000 110232 5 | 2.000 Bund 13           | 15.08.2023    | 5 / 9             | 18.0                   | 112.730                 | -0.20 | -0.15        | 113.240       |
| DE000 113492 2 | 6.250 Bund 94           | 04.01.2024    | 6 / 1             | 10.3                   | 139.360                 | -0.14 | -0.10        | 144.771       |
| DE000 110233 3 | 1.750 Bund 14           | 15.02.2024    | 6 / 3             | 18.0                   | 111.800                 | -0.13 | -0.09        | 113.114       |
| DE000 110235 8 | 1.500 Bund 14           | 15.05.2024    | 6 / 6             | 18.0                   | 110.380                 | -0.09 | -0.07        | 111.140       |
| DE000 110236 6 | 1.000 Bund 14           | 15.08.2024    | 6 / 9             | 18.0                   | 107.100                 | -0.05 | -0.04        | 107.355       |
| DE000 110237 4 | 0.500 Bund 15           | 15.02.2025    | 7 / 3             | 23.0                   | 103.440                 | 0.02  | 0.02         | 103.815       |
| DE000 110238 2 | 1.000 Bund 15           | 15.08.2025    | 7 / 9             | 23.0                   | 107.060                 | 0.09  | 0.06         | 107.315       |
| DE000 110239 0 | 0.500 Bund 16           | 15.02.2026    | 8 / 3             | 26.0                   | 102.730                 | 0.17  | 0.12         | 103.105       |
| DE000 103056 7 | 0.100 Bund 15 index.    | 15.04.2026    | 8 / 5             | 12.0                   | 110.620                 | -1.10 | -0.80        | 113.352       |
| DE000 110240 8 | 0.000 Bund 16           | 15.08.2026    | 8 / 9             | 25.0                   | 97.840                  | 0.25  | 0.18         | 97.840        |
| DE000 110241 6 | 0.250 Bund 17           | 15.02.2027    | 9 / 3             | 26.0                   | 99.270                  | 0.33  | 0.24         | 99.480        |
| DE000 113504 4 | 6.500 Bund 97           | 04.07.2027    | 9 / 7             | 11.3                   | 158.550                 | 0.32  | 0.22         | 160.954       |
| DE000 110242 4 | 0.500 Bund 17           | 15.08.2027    | 9 / 9             | 20.0                   | 100.840                 | 0.41  | 0.30         | 101.011       |
| DE000 113506 9 | 5.625 Bund 98           | 04.01.2028    | 10 / 1            | 14.5                   | 152.010                 | 0.38  | 0.27         | 156.880       |
| DE000 113508 5 | 4.750 Bund 98 II        | 04.07.2028    | 10 / 7            | 11.3                   | 144.500                 | 0.45  | 0.32         | 146.257       |
| DE000 113514 3 | 6.250 Bund 00           | 04.01.2030    | 12 / 1            | 9.3                    | 166.390                 | 0.57  | 0.40         | 171.801       |
| DE000 103055 9 | 0.500 Bund 14 index.    | 15.04.2030    | 12 / 5            | 9.5                    | 115.620                 | -0.70 | -            | 119.029       |
| DE000 113517 6 | 5.500 Bund 00           | 04.01.2031    | 13 / 1            | 17.0                   | 160.800                 | 0.65  | 0.46         | 165.562       |
| DE000 113522 6 | 4.750 Bund 03           | 04.07.2034    | 16 / 7            | 20.0                   | 160.360                 | 0.84  | 0.59         | 162.117       |
| DE000 113527 5 | 4.000 Bund 05           | 04.01.2037    | 19 / 1            | 23.0                   | 152.760                 | 0.97  | 0.68         | 156.223       |
| DE000 113532 5 | 4.250 Bund 07           | 04.07.2039    | 21 / 7            | 14.0                   | 161.970                 | 1.04  | 0.72         | 163.542       |
| DE000 113536 6 | 4.750 Bund 08           | 04.07.2040    | 22 / 7            | 16.0                   | 174.000                 | 1.06  | 0.73         | 175.757       |
| DE000 113543 2 | 3.250 Bund 10           | 04.07.2042    | 24 / 7            | 15.0                   | 144.960                 | 1.14  | 0.81         | 146.162       |
| DE000 113548 1 | 2.500 Bund 12           | 04.07.2044    | 26 / 7            | 22.0                   | 129.160                 | 1.21  | 0.87         | 130.085       |
| DE000 103057 5 | 0.100 Bund 15 index. II | 15.04.2046    | 28 / 5            | 6.5                    | 114.300                 | -0.38 | -            | 118.000       |
| DE000 110234 1 | 2.500 Bund 14           | 15.08.2046    | 28 / 9            | 23.0                   | 130.060                 | 1.25  | -            | 130.697       |
| DE000 110243 2 | 1.250 Bund 17           | 15.08.2048    | 30 / 9            | 3.0                    | 98.560                  | 1.31  | 0.96         | 98.878        |

1) The six-digit part of the ISIN in bold print is the same as the current German security identification number

2) BSA: Federal Treasury note (Schatz), BO: Five-year Federal note (Bobl), Bund: Federal bond (Bund)

3) Bundesbank reference price on the Frankfurt Stock Exchange

4) Net yield after deduction of withholding tax and solidarity surcharge (26.375% in total); deductions for church tax are not included.

5) Only for inflation-linked bonds: yield in real terms reported without adjustment for inflation;

the actual total amount is calculated from the product of the price including interest accrued and an index ratio.

## Prices and yields of listed Federal securities as of 15.11.17

| ISIN 1)        | Issue 2) 5)             | Maturity date | Residual life y/m | Issue volume € billion | Price 3) as of 15.11.17 | Yield | Net yield 4) | "Dirty price" |
|----------------|-------------------------|---------------|-------------------|------------------------|-------------------------|-------|--------------|---------------|
| DE000 110462 8 | 0.000 BSA 15 IV         | 15.12.2017    | 0 / 1             | 13.0                   | 100.050                 | -0.65 | -0.48        | 100.050       |
| DE000 113534 1 | 4.000 Bund 07           | 04.01.2018    | 0 / 1             | 20.0                   | 100.645                 | -0.87 | -0.65        | 104.119       |
| DE000 114165 3 | 0.500 BO S 165          | 23.02.2018    | 0 / 3             | 17.0                   | 100.350                 | -0.80 | -0.59        | 100.716       |
| DE000 110463 6 | 0.000 BSA 16            | 16.03.2018    | 0 / 4             | 13.0                   | 100.255                 | -0.78 | -0.57        | 100.255       |
| DE000 114166 1 | 0.250 BO S 166          | 13.04.2018    | 0 / 4             | 17.0                   | 100.415                 | -0.78 | -0.57        | 100.564       |
| DE000 103053 4 | 0.750 BO 11 index.      | 15.04.2018    | 0 / 5             | 15.0                   | 100.350                 | -0.11 | -            | 108.874       |
| DE000 110464 4 | 0.000 BSA 16 II         | 15.06.2018    | 0 / 7             | 14.0                   | 100.438                 | -0.76 | -0.56        | 100.438       |
| DE000 113535 8 | 4.250 Bund 08           | 04.07.2018    | 0 / 7             | 21.0                   | 103.162                 | -0.75 | -0.56        | 104.746       |
| DE000 110465 1 | 0.000 BSA 16 III        | 14.09.2018    | 0 / 9             | 13.0                   | 100.630                 | -0.76 | -0.56        | 100.630       |
| DE000 114167 9 | 1.000 BO S 167          | 12.10.2018    | 0 / 10            | 17.0                   | 101.595                 | -0.76 | -0.56        | 101.694       |
| DE000 110466 9 | 0.000 BSA 16 IV         | 14.12.2018    | 1 / 0             | 13.0                   | 100.834                 | -0.77 | -0.57        | 100.834       |
| DE000 113537 4 | 3.750 Bund 08           | 04.01.2019    | 1 / 1             | 24.0                   | 105.230                 | -0.83 | -0.61        | 108.487       |
| DE000 114168 7 | 1.000 BO S 168          | 22.02.2019    | 1 / 3             | 16.0                   | 102.305                 | -0.80 | -0.59        | 103.039       |
| DE000 110467 7 | 0.000 BSA 17            | 15.03.2019    | 1 / 4             | 13.0                   | 101.065                 | -0.80 | -0.59        | 101.065       |
| DE000 114169 5 | 0.500 BO S 169          | 12.04.2019    | 1 / 4             | 16.0                   | 101.840                 | -0.80 | -0.59        | 102.140       |
| DE000 110468 5 | 0.000 BSA 17 II         | 14.06.2019    | 1 / 6             | 13.0                   | 101.270                 | -0.80 | -0.59        | 101.270       |
| DE000 113538 2 | 3.500 Bund 09           | 04.07.2019    | 1 / 7             | 24.0                   | 107.070                 | -0.80 | -0.59        | 108.374       |
| DE000 110469 3 | 0.000 BSA               | 13.09.2019    | 1 / 9             | 13.0                   | 101.400                 | -0.76 | -0.56        | 101.400       |
| DE000 114170 3 | 0.250 BO S 170          | 11.10.2019    | 1 / 10            | 16.0                   | 101.950                 | -0.77 | -0.56        | 101.975       |
| DE000 110470 1 | 0.000 BSA               | 13.12.2019    | 2 / 0             | 5.0                    | 101.508                 | -0.72 | -0.53        | 101.508       |
| DE000 113539 0 | 3.250 Bund 09           | 04.01.2020    | 2 / 1             | 22.0                   | 108.650                 | -0.76 | -0.56        | 111.473       |
| DE000 103052 6 | 1.750 Bund 09 index.    | 15.04.2020    | 2 / 5             | 16.0                   | 108.330                 | -1.61 | -            | 121.775       |
| DE000 114171 1 | 0.000 BO S 171          | 17.04.2020    | 2 / 5             | 20.0                   | 101.740                 | -0.71 | -0.52        | 101.740       |
| DE000 113540 8 | 3.000 Bund 10           | 04.07.2020    | 2 / 7             | 22.0                   | 109.860                 | -0.70 | -0.51        | 110.978       |
| DE000 113541 6 | 2.250 Bund 10           | 04.09.2020    | 2 / 9             | 16.0                   | 108.330                 | -0.69 | -0.50        | 108.786       |
| DE000 114172 9 | 0.250 BO S 172          | 16.10.2020    | 2 / 11            | 19.0                   | 102.700                 | -0.67 | -0.49        | 102.722       |
| DE000 113542 4 | 2.500 Bund 10           | 04.01.2021    | 3 / 1             | 19.0                   | 109.990                 | -0.65 | -0.47        | 112.161       |
| DE000 114173 7 | 0.000 BO S 173          | 09.04.2021    | 3 / 4             | 21.0                   | 102.040                 | -0.59 | -0.44        | 102.040       |
| DE000 113544 0 | 3.250 Bund 11           | 04.07.2021    | 3 / 7             | 19.0                   | 114.060                 | -0.57 | -0.42        | 115.271       |
| DE000 113545 7 | 2.250 Bund 11           | 04.09.2021    | 3 / 9             | 16.0                   | 110.770                 | -0.55 | -0.40        | 111.226       |
| DE000 114174 5 | 0.000 BO S 174          | 08.10.2021    | 3 / 10            | 19.0                   | 102.050                 | -0.52 | -0.38        | 102.050       |
| DE000 113546 5 | 2.000 Bund 11           | 04.01.2022    | 4 / 1             | 20.0                   | 110.430                 | -0.49 | -0.36        | 112.167       |
| DE000 114175 2 | 0.000 BO S 175          | 08.04.2022    | 4 / 4             | 18.0                   | 101.960                 | -0.44 | -0.32        | 101.960       |
| DE000 113547 3 | 1.750 Bund 12           | 04.07.2022    | 4 / 7             | 24.0                   | 110.180                 | -0.42 | -0.31        | 110.832       |
| DE000 113549 9 | 1.500 Bund 12           | 04.09.2022    | 4 / 9             | 18.0                   | 109.190                 | -0.39 | -0.29        | 109.494       |
| DE000 114176 0 | 0.000 BO S 176          | 07.10.2022    | 4 / 10            | 17.0                   | 101.770                 | -0.36 | -0.26        | 101.770       |
| DE000 110230 9 | 1.500 Bund 13           | 15.02.2023    | 5 / 3             | 18.0                   | 109.610                 | -0.31 | -0.23        | 110.740       |
| DE000 103054 2 | 0.100 Bund 12 index.    | 15.04.2023    | 5 / 5             | 16.0                   | 108.500                 | -1.40 | 0.00         | 114.248       |
| DE000 110231 7 | 1.500 Bund 13 II        | 15.05.2023    | 5 / 6             | 18.0                   | 109.820                 | -0.27 | -0.20        | 110.584       |
| DE000 110232 5 | 2.000 Bund 13           | 15.08.2023    | 5 / 9             | 18.0                   | 112.920                 | -0.23 | -0.17        | 113.435       |
| DE000 113492 2 | 6.250 Bund 94           | 04.01.2024    | 6 / 1             | 10.3                   | 139.600                 | -0.17 | -0.12        | 145.028       |
| DE000 110233 3 | 1.750 Bund 14           | 15.02.2024    | 6 / 3             | 18.0                   | 112.010                 | -0.16 | -0.12        | 113.328       |
| DE000 110235 8 | 1.500 Bund 14           | 15.05.2024    | 6 / 6             | 18.0                   | 110.620                 | -0.13 | -0.09        | 111.384       |
| DE000 110236 6 | 1.000 Bund 14           | 15.08.2024    | 6 / 9             | 18.0                   | 107.350                 | -0.09 | -0.06        | 107.608       |
| DE000 110237 4 | 0.500 Bund 15           | 15.02.2025    | 7 / 3             | 23.0                   | 103.720                 | -0.01 | -0.01        | 104.097       |
| DE000 110238 2 | 1.000 Bund 15           | 15.08.2025    | 7 / 9             | 23.0                   | 107.390                 | 0.04  | 0.03         | 107.648       |
| DE000 110239 0 | 0.500 Bund 16           | 15.02.2026    | 8 / 3             | 26.0                   | 103.100                 | 0.12  | 0.09         | 103.477       |
| DE000 103056 7 | 0.100 Bund 15 index.    | 15.04.2026    | 8 / 5             | 12.0                   | 110.900                 | -1.13 | -0.82        | 113.655       |
| DE000 110240 8 | 0.000 Bund 16           | 15.08.2026    | 8 / 9             | 25.0                   | 98.240                  | 0.20  | 0.15         | 98.240        |
| DE000 110241 6 | 0.250 Bund 17           | 15.02.2027    | 9 / 3             | 26.0                   | 99.690                  | 0.28  | 0.21         | 99.901        |
| DE000 113504 4 | 6.500 Bund 97           | 04.07.2027    | 9 / 7             | 11.3                   | 159.120                 | 0.27  | 0.19         | 161.542       |
| DE000 110242 4 | 0.500 Bund 17           | 15.08.2027    | 9 / 9             | 23.0                   | 101.300                 | 0.36  | 0.27         | 101.473       |
| DE000 113506 9 | 5.625 Bund 98           | 04.01.2028    | 10 / 1            | 14.5                   | 152.610                 | 0.33  | 0.24         | 157.495       |
| DE000 113508 5 | 4.750 Bund 98 II        | 04.07.2028    | 10 / 7            | 11.3                   | 145.120                 | 0.40  | 0.29         | 146.890       |
| DE000 113514 3 | 6.250 Bund 00           | 04.01.2030    | 12 / 1            | 9.3                    | 167.210                 | 0.52  | 0.36         | 172.638       |
| DE000 103055 9 | 0.500 Bund 14 index.    | 15.04.2030    | 12 / 5            | 9.5                    | 116.250                 | -0.75 | -            | 119.695       |
| DE000 113517 6 | 5.500 Bund 00           | 04.01.2031    | 13 / 1            | 17.0                   | 161.660                 | 0.60  | 0.42         | 166.437       |
| DE000 113522 6 | 4.750 Bund 03           | 04.07.2034    | 16 / 7            | 20.0                   | 161.450                 | 0.79  | 0.55         | 163.220       |
| DE000 113527 5 | 4.000 Bund 05           | 04.01.2037    | 19 / 1            | 23.0                   | 153.990                 | 0.91  | 0.64         | 157.464       |
| DE000 113532 5 | 4.250 Bund 07           | 04.07.2039    | 21 / 7            | 14.0                   | 163.440                 | 0.98  | 0.68         | 165.024       |
| DE000 113536 6 | 4.750 Bund 08           | 04.07.2040    | 22 / 7            | 16.0                   | 175.610                 | 1.00  | 0.69         | 177.380       |
| DE000 113543 2 | 3.250 Bund 10           | 04.07.2042    | 24 / 7            | 15.0                   | 146.520                 | 1.09  | 0.77         | 147.731       |
| DE000 113548 1 | 2.500 Bund 12           | 04.07.2044    | 26 / 7            | 22.0                   | 130.700                 | 1.15  | 0.82         | 131.632       |
| DE000 103057 5 | 0.100 Bund 15 index. II | 15.04.2046    | 28 / 5            | 6.5                    | 115.660                 | -0.42 | -            | 119.421       |
| DE000 110234 1 | 2.500 Bund 14           | 15.08.2046    | 28 / 9            | 23.0                   | 131.710                 | 1.19  | -            | 132.354       |
| DE000 110243 2 | 1.250 Bund 17           | 15.08.2048    | 30 / 9            | 3.0                    | 100.020                 | 1.25  | 0.92         | 100.342       |

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2) BSA: Federal Treasury note (Schatz), BO: Five-year Federal note (Bobl), Bund: Federal bond (Bund)

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4) Net yield after deduction of withholding tax and solidarity surcharge (26.375% in total); deductions for church tax are not included.

5) Only for inflation-linked bonds: yield in real terms reported without adjustment for inflation;

the actual total amount is calculated from the product of the price including interest accrued and an index ratio.

**Prices and yields of listed Federal securities as of 16.11.17**

| ISIN 1)        | Issue 2) 5)             | Maturity date | Residual life y/m | Issue volume € billion | Price 3) as of 16.11.17 | Yield | Net yield 4) | "Dirty price" |
|----------------|-------------------------|---------------|-------------------|------------------------|-------------------------|-------|--------------|---------------|
| DE000 110462 8 | 0.000 BSA 15 IV         | 15.12.2017    | 0 / 0             | 13.0                   | 100.040                 | -0.58 | -0.43        | 100.040       |
| DE000 113534 1 | 4.000 Bund 07           | 04.01.2018    | 0 / 1             | 20.0                   | 100.600                 | -0.83 | -0.62        | 104.107       |
| DE000 114165 3 | 0.500 BO S 165          | 23.02.2018    | 0 / 3             | 17.0                   | 100.340                 | -0.80 | -0.59        | 100.710       |
| DE000 110463 6 | 0.000 BSA 16            | 16.03.2018    | 0 / 4             | 13.0                   | 100.250                 | -0.78 | -0.58        | 100.250       |
| DE000 114166 1 | 0.250 BO S 166          | 13.04.2018    | 0 / 4             | 17.0                   | 100.410                 | -0.78 | -0.58        | 100.561       |
| DE000 103053 4 | 0.750 BO 11 index.      | 15.04.2018    | 0 / 4             | 15.0                   | 100.330                 | -0.07 | -            | 108.907       |
| DE000 110464 4 | 0.000 BSA 16 II         | 15.06.2018    | 0 / 6             | 14.0                   | 100.430                 | -0.75 | -0.56        | 100.430       |
| DE000 113535 8 | 4.250 Bund 08           | 04.07.2018    | 0 / 7             | 21.0                   | 103.120                 | -0.75 | -0.56        | 104.738       |
| DE000 110465 1 | 0.000 BSA 16 III        | 14.09.2018    | 0 / 9             | 13.0                   | 100.620                 | -0.75 | -0.56        | 100.620       |
| DE000 114167 9 | 1.000 BO S 167          | 12.10.2018    | 0 / 10            | 17.0                   | 101.580                 | -0.76 | -0.56        | 101.687       |
| DE000 110466 9 | 0.000 BSA 16 IV         | 14.12.2018    | 1 / 0             | 13.0                   | 100.820                 | -0.76 | -0.56        | 100.820       |
| DE000 113537 4 | 3.750 Bund 08           | 04.01.2019    | 1 / 1             | 24.0                   | 105.180                 | -0.82 | -0.60        | 108.468       |
| DE000 114168 7 | 1.000 BO S 168          | 22.02.2019    | 1 / 3             | 16.0                   | 102.280                 | -0.80 | -0.59        | 103.022       |
| DE000 110467 7 | 0.000 BSA 17            | 15.03.2019    | 1 / 3             | 13.0                   | 101.045                 | -0.79 | -0.58        | 101.045       |
| DE000 114169 5 | 0.500 BO S 169          | 12.04.2019    | 1 / 4             | 16.0                   | 101.820                 | -0.79 | -0.58        | 102.124       |
| DE000 110468 5 | 0.000 BSA 17 II         | 14.06.2019    | 1 / 6             | 13.0                   | 101.250                 | -0.79 | -0.58        | 101.250       |
| DE000 113538 2 | 3.500 Bund 09           | 04.07.2019    | 1 / 7             | 24.0                   | 107.010                 | -0.78 | -0.57        | 108.343       |
| DE000 110469 3 | 0.000 BSA               | 13.09.2019    | 1 / 9             | 13.0                   | 101.375                 | -0.75 | -0.55        | 101.375       |
| DE000 114170 3 | 0.250 BO S 170          | 11.10.2019    | 1 / 10            | 16.0                   | 101.920                 | -0.75 | -0.55        | 101.947       |
| DE000 110470 1 | 0.000 BSA               | 13.12.2019    | 2 / 0             | 5.0                    | 101.485                 | -0.71 | -0.52        | 101.485       |
| DE000 113539 0 | 3.250 Bund 09           | 04.01.2020    | 2 / 1             | 22.0                   | 108.590                 | -0.75 | -0.55        | 111.439       |
| DE000 103052 6 | 1.750 Bund 09 index.    | 15.04.2020    | 2 / 4             | 16.0                   | 108.180                 | -1.57 | -            | 121.677       |
| DE000 114171 1 | 0.000 BO S 171          | 17.04.2020    | 2 / 5             | 20.0                   | 101.700                 | -0.70 | -0.51        | 101.700       |
| DE000 113540 8 | 3.000 Bund 10           | 04.07.2020    | 2 / 7             | 22.0                   | 109.790                 | -0.69 | -0.50        | 110.932       |
| DE000 113541 6 | 2.250 Bund 10           | 04.09.2020    | 2 / 9             | 16.0                   | 108.260                 | -0.67 | -0.49        | 108.735       |
| DE000 114172 9 | 0.250 BO S 172          | 16.10.2020    | 2 / 11            | 19.0                   | 102.650                 | -0.65 | -0.48        | 102.674       |
| DE000 113542 4 | 2.500 Bund 10           | 04.01.2021    | 3 / 1             | 19.0                   | 109.910                 | -0.63 | -0.46        | 112.102       |
| DE000 114173 7 | 0.000 BO S 173          | 09.04.2021    | 3 / 4             | 21.0                   | 101.970                 | -0.57 | -0.42        | 101.970       |
| DE000 113544 0 | 3.250 Bund 11           | 04.07.2021    | 3 / 7             | 19.0                   | 113.950                 | -0.55 | -0.40        | 115.188       |
| DE000 113545 7 | 2.250 Bund 11           | 04.09.2021    | 3 / 9             | 16.0                   | 110.660                 | -0.53 | -0.38        | 111.135       |
| DE000 114174 5 | 0.000 BO S 174          | 08.10.2021    | 3 / 10            | 19.0                   | 101.970                 | -0.50 | -0.37        | 101.970       |
| DE000 113546 5 | 2.000 Bund 11           | 04.01.2022    | 4 / 1             | 20.0                   | 110.320                 | -0.47 | -0.34        | 112.073       |
| DE000 114175 2 | 0.000 BO S 175          | 08.04.2022    | 4 / 4             | 18.0                   | 101.860                 | -0.42 | -0.31        | 101.860       |
| DE000 113547 3 | 1.750 Bund 12           | 04.07.2022    | 4 / 7             | 24.0                   | 110.050                 | -0.40 | -0.29        | 110.716       |
| DE000 113549 9 | 1.500 Bund 12           | 04.09.2022    | 4 / 9             | 18.0                   | 109.060                 | -0.37 | -0.27        | 109.376       |
| DE000 114176 0 | 0.000 BO S 176          | 07.10.2022    | 4 / 10            | 17.0                   | 101.650                 | -0.33 | -0.25        | 101.650       |
| DE000 110230 9 | 1.500 Bund 13           | 15.02.2023    | 5 / 2             | 18.0                   | 109.460                 | -0.29 | -0.21        | 110.602       |
| DE000 103054 2 | 0.100 Bund 12 index.    | 15.04.2023    | 5 / 4             | 16.0                   | 108.300                 | -1.37 | 0.00         | 114.088       |
| DE000 110231 7 | 1.500 Bund 13 II        | 15.05.2023    | 5 / 5             | 18.0                   | 109.660                 | -0.25 | -0.18        | 110.437       |
| DE000 110232 5 | 2.000 Bund 13           | 15.08.2023    | 5 / 8             | 18.0                   | 112.750                 | -0.21 | -0.15        | 113.282       |
| DE000 113492 2 | 6.250 Bund 94           | 04.01.2024    | 6 / 1             | 10.3                   | 139.350                 | -0.14 | -0.10        | 144.829       |
| DE000 110233 3 | 1.750 Bund 14           | 15.02.2024    | 6 / 2             | 18.0                   | 111.830                 | -0.14 | -0.10        | 113.163       |
| DE000 110235 8 | 1.500 Bund 14           | 15.05.2024    | 6 / 5             | 18.0                   | 110.430                 | -0.10 | -0.07        | 111.207       |
| DE000 110236 6 | 1.000 Bund 14           | 15.08.2024    | 6 / 8             | 18.0                   | 107.160                 | -0.06 | -0.04        | 107.426       |
| DE000 110237 4 | 0.500 Bund 15           | 15.02.2025    | 7 / 2             | 23.0                   | 103.530                 | 0.01  | 0.01         | 103.911       |
| DE000 110238 2 | 1.000 Bund 15           | 15.08.2025    | 7 / 8             | 23.0                   | 107.170                 | 0.07  | 0.05         | 107.436       |
| DE000 110239 0 | 0.500 Bund 16           | 15.02.2026    | 8 / 2             | 26.0                   | 102.860                 | 0.15  | 0.11         | 103.241       |
| DE000 103056 7 | 0.100 Bund 15 index.    | 15.04.2026    | 8 / 4             | 12.0                   | 110.550                 | -1.09 | -0.79        | 113.346       |
| DE000 110240 8 | 0.000 Bund 16           | 15.08.2026    | 8 / 8             | 25.0                   | 98.000                  | 0.23  | 0.17         | 98.000        |
| DE000 110241 6 | 0.250 Bund 17           | 15.02.2027    | 9 / 2             | 26.0                   | 99.430                  | 0.31  | 0.23         | 99.643        |
| DE000 113504 4 | 6.500 Bund 97           | 04.07.2027    | 9 / 7             | 11.3                   | 158.680                 | 0.30  | 0.21         | 161.155       |
| DE000 110242 4 | 0.500 Bund 17           | 15.08.2027    | 9 / 8             | 23.0                   | 101.010                 | 0.39  | 0.29         | 101.187       |
| DE000 113506 9 | 5.625 Bund 98           | 04.01.2028    | 10 / 1            | 14.5                   | 152.150                 | 0.37  | 0.26         | 157.082       |
| DE000 113508 5 | 4.750 Bund 98 II        | 04.07.2028    | 10 / 7            | 11.3                   | 144.680                 | 0.44  | 0.31         | 146.489       |
| DE000 113514 3 | 6.250 Bund 00           | 04.01.2030    | 12 / 1            | 9.3                    | 166.670                 | 0.55  | 0.38         | 172.149       |
| DE000 103055 9 | 0.500 Bund 14 index.    | 15.04.2030    | 12 / 4            | 9.5                    | 115.750                 | -0.71 | -            | 119.237       |
| DE000 113517 6 | 5.500 Bund 00           | 04.01.2031    | 13 / 1            | 17.0                   | 161.120                 | 0.63  | 0.44         | 165.942       |
| DE000 113522 6 | 4.750 Bund 03           | 04.07.2034    | 16 / 7            | 20.0                   | 160.820                 | 0.82  | 0.57         | 162.629       |
| DE000 113527 5 | 4.000 Bund 05           | 04.01.2037    | 19 / 1            | 23.0                   | 153.310                 | 0.94  | 0.66         | 156.817       |
| DE000 113532 5 | 4.250 Bund 07           | 04.07.2039    | 21 / 7            | 14.0                   | 162.640                 | 1.01  | 0.71         | 164.258       |
| DE000 113536 6 | 4.750 Bund 08           | 04.07.2040    | 22 / 7            | 16.0                   | 174.730                 | 1.03  | 0.71         | 176.539       |
| DE000 113543 2 | 3.250 Bund 10           | 04.07.2042    | 24 / 7            | 15.0                   | 145.710                 | 1.12  | 0.79         | 146.948       |
| DE000 113548 1 | 2.500 Bund 12           | 04.07.2044    | 26 / 7            | 22.0                   | 129.910                 | 1.18  | 0.85         | 130.862       |
| DE000 103057 5 | 0.100 Bund 15 index. II | 15.04.2046    | 28 / 4            | 6.5                    | 114.450                 | -0.38 | -            | 118.225       |
| DE000 110234 1 | 2.500 Bund 14           | 15.08.2046    | 28 / 8            | 23.0                   | 130.860                 | 1.22  | -            | 131.524       |
| DE000 110243 2 | 1.250 Bund 17           | 15.08.2048    | 30 / 8            | 3.0                    | 99.280                  | 1.28  | 0.94         | 99.612        |

1) The six-digit part of the ISIN in bold print is the same as the current German security identification number

2) BSA: Federal Treasury note (Schatz), BO: Five-year Federal note (Bobl), Bund: Federal bond (Bund)

3) Bundesbank reference price on the Frankfurt Stock Exchange

4) Net yield after deduction of withholding tax and solidarity surcharge (26.375% in total); deductions for church tax are not included.

5) Only for inflation-linked bonds: yield in real terms reported without adjustment for inflation;

the actual total amount is calculated from the product of the price including interest accrued and an index ratio.

**Prices and yields of listed Federal securities as of 17.11.17**

| ISIN 1)        | Issue 2) 5)             | Maturity date | Residual life y/m | Issue volume €billion | Price 3) as of 17.11.17 | Yield | Net yield 4) | "Dirty price" |
|----------------|-------------------------|---------------|-------------------|-----------------------|-------------------------|-------|--------------|---------------|
| DE000 110462 8 | 0,000 BSA 15 IV         | 15.12.2017    | 0 / 0             | 13,0                  | 100,040                 | -0,58 | -0,43        | 100,040       |
| DE000 113534 1 | 4,000 Bund 07           | 04.01.2018    | 0 / 1             | 20,0                  | 100,590                 | -0,75 | -0,56        | 104,097       |
| DE000 114165 3 | 0,500 BO S 165          | 23.02.2018    | 0 / 3             | 17,0                  | 100,334                 | -0,78 | -0,57        | 100,704       |
| DE000 110463 6 | 0,000 BSA 16            | 16.03.2018    | 0 / 3             | 13,0                  | 100,245                 | -0,77 | -0,57        | 100,245       |
| DE000 114166 1 | 0,250 BO S 166          | 13.04.2018    | 0 / 4             | 17,0                  | 100,404                 | -0,77 | -0,57        | 100,555       |
| DE000 103053 4 | 0,750 BO 11 index.      | 15.04.2018    | 0 / 4             | 15,0                  | 100,290                 | 0,02  | -            | 108,864       |
| DE000 110464 4 | 0,000 BSA 16 II         | 15.06.2018    | 0 / 6             | 14,0                  | 100,428                 | -0,75 | -0,55        | 100,428       |
| DE000 113535 8 | 4,250 Bund 08           | 04.07.2018    | 0 / 7             | 21,0                  | 103,106                 | -0,73 | -0,54        | 104,724       |
| DE000 110465 1 | 0,000 BSA 16 III        | 14.09.2018    | 0 / 9             | 13,0                  | 100,616                 | -0,75 | -0,55        | 100,616       |
| DE000 114167 9 | 1,000 BO S 167          | 12.10.2018    | 0 / 10            | 17,0                  | 101,570                 | -0,75 | -0,55        | 101,677       |
| DE000 110466 9 | 0,000 BSA 16 IV         | 14.12.2018    | 1 / 0             | 13,0                  | 100,816                 | -0,76 | -0,56        | 100,816       |
| DE000 113537 4 | 3,750 Bund 08           | 04.01.2019    | 1 / 1             | 24,0                  | 105,169                 | -0,81 | -0,60        | 108,457       |
| DE000 114168 7 | 1,000 BO S 168          | 22.02.2019    | 1 / 3             | 16,0                  | 102,270                 | -0,79 | -0,58        | 103,012       |
| DE000 110467 7 | 0,000 BSA 17            | 15.03.2019    | 1 / 3             | 13,0                  | 101,041                 | -0,78 | -0,58        | 101,041       |
| DE000 114169 5 | 0,500 BO S 169          | 12.04.2019    | 1 / 4             | 16,0                  | 101,806                 | -0,79 | -0,58        | 102,110       |
| DE000 110468 5 | 0,000 BSA 17 II         | 14.06.2019    | 1 / 6             | 13,0                  | 101,247                 | -0,79 | -0,58        | 101,247       |
| DE000 113538 2 | 3,500 Bund 09           | 04.07.2019    | 1 / 7             | 24,0                  | 106,996                 | -0,77 | -0,57        | 108,329       |
| DE000 110469 3 | 0,000 BSA               | 13.09.2019    | 1 / 9             | 13,0                  | 101,369                 | -0,75 | -0,55        | 101,369       |
| DE000 114170 3 | 0,250 BO S 170          | 11.10.2019    | 1 / 10            | 16,0                  | 101,917                 | -0,75 | -0,55        | 101,944       |
| DE000 110470 1 | 0,000 BSA               | 13.12.2019    | 2 / 0             | 5,0                   | 101,477                 | -0,71 | -0,52        | 101,477       |
| DE000 113539 0 | 3,250 Bund 09           | 04.01.2020    | 2 / 1             | 22,0                  | 108,580                 | -0,74 | -0,54        | 111,429       |
| DE000 103052 6 | 1,750 Bund 09 index.    | 15.04.2020    | 2 / 4             | 16,0                  | 108,190                 | -1,57 | -            | 121,688       |
| DE000 114171 1 | 0,000 BO S 171          | 17.04.2020    | 2 / 5             | 20,0                  | 101,710                 | -0,70 | -0,52        | 101,710       |
| DE000 113540 8 | 3,000 Bund 10           | 04.07.2020    | 2 / 7             | 22,0                  | 109,780                 | -0,69 | -0,50        | 110,922       |
| DE000 113541 6 | 2,250 Bund 10           | 04.09.2020    | 2 / 9             | 16,0                  | 108,250                 | -0,67 | -0,49        | 108,725       |
| DE000 114172 9 | 0,250 BO S 172          | 16.10.2020    | 2 / 10            | 19,0                  | 102,650                 | -0,65 | -0,48        | 102,674       |
| DE000 113542 4 | 2,500 Bund 10           | 04.01.2021    | 3 / 1             | 19,0                  | 109,900                 | -0,63 | -0,46        | 112,092       |
| DE000 114173 7 | 0,000 BO S 173          | 09.04.2021    | 3 / 4             | 21,0                  | 101,980                 | -0,58 | -0,42        | 101,980       |
| DE000 113544 0 | 3,250 Bund 11           | 04.07.2021    | 3 / 7             | 19,0                  | 113,940                 | -0,55 | -0,40        | 115,178       |
| DE000 113545 7 | 2,250 Bund 11           | 04.09.2021    | 3 / 9             | 16,0                  | 110,650                 | -0,53 | -0,38        | 111,125       |
| DE000 114174 5 | 0,000 BO S 174          | 08.10.2021    | 3 / 10            | 19,0                  | 101,960                 | -0,50 | -0,37        | 101,960       |
| DE000 113546 5 | 2,000 Bund 11           | 04.01.2022    | 4 / 1             | 20,0                  | 110,330                 | -0,47 | -0,35        | 112,083       |
| DE000 114175 2 | 0,000 BO S 175          | 08.04.2022    | 4 / 4             | 18,0                  | 101,870                 | -0,42 | -0,31        | 101,870       |
| DE000 113547 3 | 1,750 Bund 12           | 04.07.2022    | 4 / 7             | 24,0                  | 110,060                 | -0,40 | -0,29        | 110,726       |
| DE000 113549 9 | 1,500 Bund 12           | 04.09.2022    | 4 / 9             | 18,0                  | 109,050                 | -0,37 | -0,27        | 109,366       |
| DE000 114176 0 | 0,000 BO S 176          | 07.10.2022    | 4 / 10            | 17,0                  | 101,660                 | -0,34 | -0,25        | 101,660       |
| DE000 110230 9 | 1,500 Bund 13           | 15.02.2023    | 5 / 2             | 18,0                  | 109,501                 | -0,30 | -0,22        | 110,643       |
| DE000 103054 2 | 0,100 Bund 12 index.    | 15.04.2023    | 5 / 4             | 16,0                  | 108,310                 | -1,37 | 0,00         | 114,098       |
| DE000 110231 7 | 1,500 Bund 13 II        | 15.05.2023    | 5 / 5             | 18,0                  | 109,700                 | -0,25 | -0,19        | 110,477       |
| DE000 110232 5 | 2,000 Bund 13           | 15.08.2023    | 5 / 8             | 18,0                  | 112,795                 | -0,22 | -0,16        | 113,327       |
| DE000 113492 2 | 6,250 Bund 94           | 04.01.2024    | 6 / 1             | 10,3                  | 139,420                 | -0,15 | -0,11        | 144,899       |
| DE000 110233 3 | 1,750 Bund 14           | 15.02.2024    | 6 / 2             | 18,0                  | 111,887                 | -0,15 | -0,11        | 113,220       |
| DE000 110235 8 | 1,500 Bund 14           | 15.05.2024    | 6 / 5             | 18,0                  | 110,486                 | -0,11 | -0,08        | 111,263       |
| DE000 110236 6 | 1,000 Bund 14           | 15.08.2024    | 6 / 8             | 18,0                  | 107,220                 | -0,07 | -0,05        | 107,486       |
| DE000 110237 4 | 0,500 Bund 15           | 15.02.2025    | 7 / 2             | 23,0                  | 103,602                 | 0,00  | 0,00         | 103,983       |
| DE000 110238 2 | 1,000 Bund 15           | 15.08.2025    | 7 / 8             | 23,0                  | 107,262                 | 0,06  | 0,04         | 107,528       |
| DE000 110239 0 | 0,500 Bund 16           | 15.02.2026    | 8 / 2             | 26,0                  | 102,980                 | 0,14  | 0,10         | 103,361       |
| DE000 103056 7 | 0,100 Bund 15 index.    | 15.04.2026    | 8 / 4             | 12,0                  | 110,600                 | -1,10 | -0,80        | 113,398       |
| DE000 110240 8 | 0,000 Bund 16           | 15.08.2026    | 8 / 8             | 25,0                  | 98,130                  | 0,22  | 0,16         | 98,130        |
| DE000 110241 6 | 0,250 Bund 17           | 15.02.2027    | 9 / 2             | 26,0                  | 99,570                  | 0,30  | 0,22         | 99,783        |
| DE000 113504 4 | 6,500 Bund 97           | 04.07.2027    | 9 / 7             | 11,3                  | 158,832                 | 0,29  | 0,20         | 161,307       |
| DE000 110242 4 | 0,500 Bund 17           | 15.08.2027    | 9 / 8             | 23,0                  | 101,154                 | 0,38  | 0,28         | 101,331       |
| DE000 113506 9 | 5,625 Bund 98           | 04.01.2028    | 10 / 1            | 14,5                  | 152,310                 | 0,36  | 0,25         | 157,242       |
| DE000 113508 5 | 4,750 Bund 98 II        | 04.07.2028    | 10 / 7            | 11,3                  | 144,855                 | 0,42  | 0,30         | 146,664       |
| DE000 113514 3 | 6,250 Bund 00           | 04.01.2030    | 12 / 1            | 9,3                   | 166,910                 | 0,54  | 0,37         | 172,389       |
| DE000 103055 9 | 0,500 Bund 14 index.    | 15.04.2030    | 12 / 4            | 9,5                   | 115,800                 | -0,71 | -            | 119,288       |
| DE000 113517 6 | 5,500 Bund 00           | 04.01.2031    | 13 / 1            | 17,0                  | 161,350                 | 0,62  | 0,43         | 166,172       |
| DE000 113522 6 | 4,750 Bund 03           | 04.07.2034    | 16 / 7            | 20,0                  | 161,110                 | 0,81  | 0,56         | 162,919       |
| DE000 113527 5 | 4,000 Bund 05           | 04.01.2037    | 19 / 1            | 23,0                  | 153,635                 | 0,93  | 0,65         | 157,142       |
| DE000 113532 5 | 4,250 Bund 07           | 04.07.2039    | 21 / 7            | 14,0                  | 163,000                 | 1,00  | 0,70         | 164,618       |
| DE000 113536 6 | 4,750 Bund 08           | 04.07.2040    | 22 / 7            | 16,0                  | 175,110                 | 1,02  | 0,70         | 176,919       |
| DE000 113543 2 | 3,250 Bund 10           | 04.07.2042    | 24 / 7            | 15,0                  | 146,060                 | 1,10  | 0,78         | 147,298       |
| DE000 113548 1 | 2,500 Bund 12           | 04.07.2044    | 26 / 7            | 22,0                  | 130,270                 | 1,17  | 0,84         | 131,222       |
| DE000 103057 5 | 0,100 Bund 15 index. II | 15.04.2046    | 28 / 4            | 6,5                   | 114,950                 | -0,40 | -            | 118,741       |
| DE000 110234 1 | 2,500 Bund 14           | 15.08.2046    | 28 / 8            | 23,0                  | 131,280                 | 1,21  | -            | 131,944       |
| DE000 110243 2 | 1,250 Bund 17           | 15.08.2048    | 30 / 8            | 3,0                   | 99,640                  | 1,26  | 0,93         | 99,972        |

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2) BSA: Federal Treasury note (Schatz), BO: Five-year Federal note (Bobl), Bund: Federal bond (Bund)

3) Bundesbank reference price on the Frankfurt Stock Exchange

4) Net yield after deduction of withholding tax and solidarity surcharge (26.375% in total); deductions for church tax are not included.

5) Only for inflation-linked bonds: yield in real terms reported without adjustment for inflation;

the actual total amount is calculated from the product of the price including interest accrued and an index ratio.

## Prices and yields of listed Federal securities as of 20.11.17

| ISIN 1)        | Issue 2) 5)             | Maturity date | Residual life y/m | Issue volume € billion | Price 3) as of 20.11.17 | Yield | Net yield 4) | "Dirty price" |
|----------------|-------------------------|---------------|-------------------|------------------------|-------------------------|-------|--------------|---------------|
| DE000 110462 8 | 0.000 BSA 15 IV         | 15.12.2017    | 0 / 0             | 13.0                   | 100.036                 | -0.57 | -0.42        | 100.036       |
| DE000 113534 1 | 4.000 Bund 07           | 04.01.2018    | 0 / 1             | 20.0                   | 100.576                 | -0.85 | -0.63        | 104.105       |
| DE000 114165 3 | 0.500 BO S 165          | 23.02.2018    | 0 / 3             | 17.0                   | 100.330                 | -0.79 | -0.58        | 100.703       |
| DE000 110463 6 | 0.000 BSA 16            | 16.03.2018    | 0 / 3             | 13.0                   | 100.240                 | -0.77 | -0.56        | 100.240       |
| DE000 114166 1 | 0.250 BO S 166          | 13.04.2018    | 0 / 4             | 17.0                   | 100.400                 | -0.77 | -0.57        | 100.553       |
| DE000 103053 4 | 0.750 BO 11 index.      | 15.04.2018    | 0 / 4             | 15.0                   | 100.290                 | 0.01  | -            | 108.899       |
| DE000 110464 4 | 0.000 BSA 16 II         | 15.06.2018    | 0 / 6             | 14.0                   | 100.425                 | -0.75 | -0.55        | 100.425       |
| DE000 113535 8 | 4.250 Bund 08           | 04.07.2018    | 0 / 7             | 21.0                   | 103.093                 | -0.75 | -0.56        | 104.735       |
| DE000 110465 1 | 0.000 BSA 16 III        | 14.09.2018    | 0 / 9             | 13.0                   | 100.615                 | -0.75 | -0.55        | 100.615       |
| DE000 114167 9 | 1.000 BO S 167          | 12.10.2018    | 0 / 10            | 17.0                   | 101.565                 | -0.75 | -0.55        | 101.677       |
| DE000 110466 9 | 0.000 BSA 16 IV         | 14.12.2018    | 1 / 0             | 13.0                   | 100.820                 | -0.77 | -0.56        | 100.820       |
| DE000 113537 4 | 3.750 Bund 08           | 04.01.2019    | 1 / 1             | 24.0                   | 105.155                 | -0.82 | -0.60        | 108.463       |
| DE000 114168 7 | 1.000 BO S 168          | 22.02.2019    | 1 / 3             | 16.0                   | 102.275                 | -0.80 | -0.59        | 103.023       |
| DE000 110467 7 | 0.000 BSA 17            | 15.03.2019    | 1 / 3             | 13.0                   | 101.044                 | -0.79 | -0.58        | 101.044       |
| DE000 114169 5 | 0.500 BO S 169          | 12.04.2019    | 1 / 4             | 16.0                   | 101.810                 | -0.79 | -0.58        | 102.117       |
| DE000 110468 5 | 0.000 BSA 17 II         | 14.06.2019    | 1 / 6             | 13.0                   | 101.255                 | -0.80 | -0.59        | 101.255       |
| DE000 113538 2 | 3.500 Bund 09           | 04.07.2019    | 1 / 7             | 24.0                   | 106.995                 | -0.79 | -0.58        | 108.347       |
| DE000 110469 3 | 0.000 BSA               | 13.09.2019    | 1 / 9             | 13.0                   | 101.377                 | -0.75 | -0.55        | 101.377       |
| DE000 114170 3 | 0.250 BO S 170          | 11.10.2019    | 1 / 10            | 16.0                   | 101.925                 | -0.76 | -0.56        | 101.954       |
| DE000 110470 1 | 0.000 BSA               | 13.12.2019    | 2 / 0             | 5.0                    | 101.495                 | -0.72 | -0.53        | 101.495       |
| DE000 113539 0 | 3.250 Bund 09           | 04.01.2020    | 2 / 1             | 22.0                   | 108.580                 | -0.75 | -0.55        | 111.447       |
| DE000 103052 6 | 1.750 Bund 09 index.    | 15.04.2020    | 2 / 4             | 16.0                   | 108.170                 | -1.57 | -            | 121.711       |
| DE000 114171 1 | 0.000 BO S 171          | 17.04.2020    | 2 / 4             | 20.0                   | 101.725                 | -0.71 | -0.52        | 101.725       |
| DE000 113540 8 | 3.000 Bund 10           | 04.07.2020    | 2 / 7             | 22.0                   | 109.800                 | -0.70 | -0.51        | 110.959       |
| DE000 113541 6 | 2.250 Bund 10           | 04.09.2020    | 2 / 9             | 16.0                   | 108.280                 | -0.69 | -0.50        | 108.767       |
| DE000 114172 9 | 0.250 BO S 172          | 16.10.2020    | 2 / 10            | 19.0                   | 102.675                 | -0.66 | -0.49        | 102.700       |
| DE000 113542 4 | 2.500 Bund 10           | 04.01.2021    | 3 / 1             | 19.0                   | 109.930                 | -0.64 | -0.47        | 112.135       |
| DE000 114173 7 | 0.000 BO S 173          | 09.04.2021    | 3 / 4             | 21.0                   | 102.015                 | -0.59 | -0.43        | 102.015       |
| DE000 113544 0 | 3.250 Bund 11           | 04.07.2021    | 3 / 7             | 19.0                   | 113.990                 | -0.57 | -0.41        | 115.245       |
| DE000 113545 7 | 2.250 Bund 11           | 04.09.2021    | 3 / 9             | 16.0                   | 110.710                 | -0.54 | -0.40        | 111.197       |
| DE000 114174 5 | 0.000 BO S 174          | 08.10.2021    | 3 / 10            | 19.0                   | 102.025                 | -0.52 | -0.38        | 102.025       |
| DE000 113546 5 | 2.000 Bund 11           | 04.01.2022    | 4 / 1             | 20.0                   | 110.380                 | -0.49 | -0.36        | 112.144       |
| DE000 114175 2 | 0.000 BO S 175          | 08.04.2022    | 4 / 4             | 18.0                   | 101.935                 | -0.44 | -0.32        | 101.935       |
| DE000 113547 3 | 1.750 Bund 12           | 04.07.2022    | 4 / 7             | 24.0                   | 110.130                 | -0.42 | -0.31        | 110.806       |
| DE000 113549 9 | 1.500 Bund 12           | 04.09.2022    | 4 / 9             | 18.0                   | 109.140                 | -0.39 | -0.28        | 109.465       |
| DE000 114176 0 | 0.000 BO S 176          | 07.10.2022    | 4 / 10            | 17.0                   | 101.740                 | -0.35 | -0.26        | 101.740       |
| DE000 110230 9 | 1.500 Bund 13           | 15.02.2023    | 5 / 2             | 18.0                   | 109.570                 | -0.31 | -0.23        | 110.721       |
| DE000 103054 2 | 0.100 Bund 12 index.    | 15.04.2023    | 5 / 4             | 16.0                   | 108.395                 | -1.39 | 0.00         | 114.221       |
| DE000 110231 7 | 1.500 Bund 13 II        | 15.05.2023    | 5 / 5             | 18.0                   | 109.770                 | -0.27 | -0.20        | 110.555       |
| DE000 110232 5 | 2.000 Bund 13           | 15.08.2023    | 5 / 8             | 18.0                   | 112.870                 | -0.23 | -0.17        | 113.412       |
| DE000 113492 2 | 6.250 Bund 94           | 04.01.2024    | 6 / 1             | 10.3                   | 139.520                 | -0.17 | -0.12        | 145.034       |
| DE000 110233 3 | 1.750 Bund 14           | 15.02.2024    | 6 / 2             | 18.0                   | 111.980                 | -0.16 | -0.12        | 113.322       |
| DE000 110235 8 | 1.500 Bund 14           | 15.05.2024    | 6 / 5             | 18.0                   | 110.590                 | -0.13 | -0.09        | 111.375       |
| DE000 110236 6 | 1.000 Bund 14           | 15.08.2024    | 6 / 8             | 18.0                   | 107.330                 | -0.09 | -0.06        | 107.601       |
| DE000 110237 4 | 0.500 Bund 15           | 15.02.2025    | 7 / 2             | 23.0                   | 103.730                 | -0.02 | -0.01        | 104.114       |
| DE000 110238 2 | 1.000 Bund 15           | 15.08.2025    | 7 / 8             | 23.0                   | 107.420                 | 0.04  | 0.03         | 107.691       |
| DE000 110239 0 | 0.500 Bund 16           | 15.02.2026    | 8 / 2             | 26.0                   | 103.140                 | 0.12  | 0.09         | 103.524       |
| DE000 103056 7 | 0.100 Bund 15 index.    | 15.04.2026    | 8 / 4             | 12.0                   | 110.800                 | -1.12 | -0.81        | 113.636       |
| DE000 110240 8 | 0.000 Bund 16           | 15.08.2026    | 8 / 8             | 25.0                   | 98.310                  | 0.20  | 0.14         | 98.310        |
| DE000 110241 6 | 0.250 Bund 17           | 15.02.2027    | 9 / 2             | 26.0                   | 99.760                  | 0.28  | 0.20         | 99.974        |
| DE000 113504 4 | 6.500 Bund 97           | 04.07.2027    | 9 / 7             | 11.3                   | 159.070                 | 0.27  | 0.19         | 161.581       |
| DE000 110242 4 | 0.500 Bund 17           | 15.08.2027    | 9 / 8             | 23.0                   | 101.360                 | 0.36  | 0.26         | 101.539       |
| DE000 113506 9 | 5.625 Bund 98           | 04.01.2028    | 10 / 1            | 14.5                   | 152.460                 | 0.34  | 0.24         | 157.422       |
| DE000 113508 5 | 4.750 Bund 98 II        | 04.07.2028    | 10 / 7            | 11.3                   | 145.040                 | 0.41  | 0.29         | 146.875       |
| DE000 113514 3 | 6.250 Bund 00           | 04.01.2030    | 12 / 1            | 9.3                    | 167.290                 | 0.51  | 0.35         | 172.804       |
| DE000 103055 9 | 0.500 Bund 14 index.    | 15.04.2030    | 12 / 4            | 9.5                    | 116.190                 | -0.74 | -            | 119.727       |
| DE000 113517 6 | 5.500 Bund 00           | 04.01.2031    | 13 / 1            | 17.0                   | 161.770                 | 0.59  | 0.41         | 166.622       |
| DE000 113522 6 | 4.750 Bund 03           | 04.07.2034    | 16 / 7            | 20.0                   | 161.700                 | 0.78  | 0.54         | 163.535       |
| DE000 113527 5 | 4.000 Bund 05           | 04.01.2037    | 19 / 1            | 23.0                   | 154.300                 | 0.90  | 0.63         | 157.829       |
| DE000 113532 5 | 4.250 Bund 07           | 04.07.2039    | 21 / 7            | 14.0                   | 163.840                 | 0.96  | 0.67         | 165.482       |
| DE000 113536 6 | 4.750 Bund 08           | 04.07.2040    | 22 / 7            | 16.0                   | 176.050                 | 0.98  | 0.68         | 177.885       |
| DE000 113543 2 | 3.250 Bund 10           | 04.07.2042    | 24 / 7            | 15.0                   | 146.990                 | 1.07  | 0.75         | 148.245       |
| DE000 113548 1 | 2.500 Bund 12           | 04.07.2044    | 26 / 7            | 22.0                   | 131.180                 | 1.14  | 0.81         | 132.146       |
| DE000 103057 5 | 0.100 Bund 15 index. II | 15.04.2046    | 28 / 4            | 6.5                    | 116.085                 | -0.43 | -            | 119.948       |
| DE000 110234 1 | 2.500 Bund 14           | 15.08.2046    | 28 / 8            | 23.0                   | 132.290                 | 1.17  | -            | 132.968       |
| DE000 110243 2 | 1.250 Bund 17           | 15.08.2048    | 30 / 8            | 3.0                    | 100.540                 | 1.23  | 0.90         | 100.879       |

1) The six-digit part of the ISIN in bold print is the same as the current German security identification number

2) BSA: Federal Treasury note (Schatz), BO: Five-year Federal note (Bobl), Bund: Federal bond (Bund)

3) Bundesbank reference price on the Frankfurt Stock Exchange

4) Net yield after deduction of withholding tax and solidarity surcharge (26.375% in total); deductions for church tax are not included.

5) Only for inflation-linked bonds: yield in real terms reported without adjustment for inflation;

the actual total amount is calculated from the product of the price including interest accrued and an index ratio.

**Prices and yields of listed Federal securities as of 21.11.17**

| ISIN 1)        | Issue 2) 5)             | Maturity date | Residual life y/m | Issue volume € billion | Price 3) as of 21.11.17 | Yield | Net yield 4) | "Dirty price" |
|----------------|-------------------------|---------------|-------------------|------------------------|-------------------------|-------|--------------|---------------|
| DE000 110462 8 | 0.000 BSA 15 IV         | 15.12.2017    | 0 / 0             | 13.0                   | 100.035                 | -0.58 | -0.43        | 100.035       |
| DE000 113534 1 | 4.000 Bund 07           | 04.01.2018    | 0 / 1             | 20.0                   | 100.565                 | -0.87 | -0.65        | 104.105       |
| DE000 114165 3 | 0.500 BO S 165          | 23.02.2018    | 0 / 3             | 17.0                   | 100.325                 | -0.78 | -0.58        | 100.699       |
| DE000 110463 6 | 0.000 BSA 16            | 16.03.2018    | 0 / 3             | 13.0                   | 100.240                 | -0.77 | -0.57        | 100.240       |
| DE000 114166 1 | 0.250 BO S 166          | 13.04.2018    | 0 / 4             | 17.0                   | 100.400                 | -0.78 | -0.58        | 100.553       |
| DE000 103053 4 | 0.750 BO 11 index.      | 15.04.2018    | 0 / 4             | 15.0                   | 100.240                 | 0.14  | -            | 108.864       |
| DE000 110464 4 | 0.000 BSA 16 II         | 15.06.2018    | 0 / 6             | 14.0                   | 100.425                 | -0.76 | -0.56        | 100.425       |
| DE000 113535 8 | 4.250 Bund 08           | 04.07.2018    | 0 / 7             | 21.0                   | 103.080                 | -0.76 | -0.56        | 104.733       |
| DE000 110465 1 | 0.000 BSA 16 III        | 14.09.2018    | 0 / 9             | 13.0                   | 100.615                 | -0.76 | -0.56        | 100.615       |
| DE000 114167 9 | 1.000 BO S 167          | 12.10.2018    | 0 / 10            | 17.0                   | 101.560                 | -0.75 | -0.55        | 101.675       |
| DE000 110466 9 | 0.000 BSA 16 IV         | 14.12.2018    | 1 / 0             | 13.0                   | 100.815                 | -0.76 | -0.56        | 100.815       |
| DE000 113537 4 | 3.750 Bund 08           | 04.01.2019    | 1 / 1             | 24.0                   | 105.145                 | -0.82 | -0.61        | 108.463       |
| DE000 114168 7 | 1.000 BO S 168          | 22.02.2019    | 1 / 3             | 16.0                   | 102.270                 | -0.80 | -0.59        | 103.021       |
| DE000 110467 7 | 0.000 BSA 17            | 15.03.2019    | 1 / 3             | 13.0                   | 101.040                 | -0.79 | -0.58        | 101.040       |
| DE000 114169 5 | 0.500 BO S 169          | 12.04.2019    | 1 / 4             | 16.0                   | 101.805                 | -0.79 | -0.58        | 102.113       |
| DE000 110468 5 | 0.000 BSA 17 II         | 14.06.2019    | 1 / 6             | 13.0                   | 101.255                 | -0.80 | -0.59        | 101.255       |
| DE000 113538 2 | 3.500 Bund 09           | 04.07.2019    | 1 / 7             | 24.0                   | 106.985                 | -0.79 | -0.58        | 108.347       |
| DE000 110469 3 | 0.000 BSA               | 13.09.2019    | 1 / 9             | 13.0                   | 101.375                 | -0.75 | -0.55        | 101.375       |
| DE000 114170 3 | 0.250 BO S 170          | 11.10.2019    | 1 / 10            | 16.0                   | 101.920                 | -0.76 | -0.56        | 101.949       |
| DE000 110470 1 | 0.000 BSA               | 13.12.2019    | 2 / 0             | 5.0                    | 101.510                 | -0.73 | -0.53        | 101.510       |
| DE000 113539 0 | 3.250 Bund 09           | 04.01.2020    | 2 / 1             | 22.0                   | 108.565                 | -0.75 | -0.55        | 111.441       |
| DE000 103052 6 | 1.750 Bund 09 index.    | 15.04.2020    | 2 / 4             | 16.0                   | 108.130                 | -1.56 | -            | 121.689       |
| DE000 114171 1 | 0.000 BO S 171          | 17.04.2020    | 2 / 4             | 20.0                   | 101.715                 | -0.71 | -0.52        | 101.715       |
| DE000 113540 8 | 3.000 Bund 10           | 04.07.2020    | 2 / 7             | 22.0                   | 109.780                 | -0.70 | -0.51        | 110.947       |
| DE000 113541 6 | 2.250 Bund 10           | 04.09.2020    | 2 / 9             | 16.0                   | 108.270                 | -0.69 | -0.50        | 108.763       |
| DE000 114172 9 | 0.250 BO S 172          | 16.10.2020    | 2 / 10            | 19.0                   | 102.670                 | -0.66 | -0.48        | 102.696       |
| DE000 113542 4 | 2.500 Bund 10           | 04.01.2021    | 3 / 1             | 19.0                   | 109.925                 | -0.64 | -0.47        | 112.137       |
| DE000 114173 7 | 0.000 BO S 173          | 09.04.2021    | 3 / 4             | 21.0                   | 102.020                 | -0.59 | -0.43        | 102.020       |
| DE000 113544 0 | 3.250 Bund 11           | 04.07.2021    | 3 / 7             | 19.0                   | 113.990                 | -0.57 | -0.42        | 115.254       |
| DE000 113545 7 | 2.250 Bund 11           | 04.09.2021    | 3 / 9             | 16.0                   | 110.710                 | -0.55 | -0.40        | 111.203       |
| DE000 114174 5 | 0.000 BO S 174          | 08.10.2021    | 3 / 10            | 19.0                   | 102.030                 | -0.52 | -0.38        | 102.030       |
| DE000 113546 5 | 2.000 Bund 11           | 04.01.2022    | 4 / 1             | 20.0                   | 110.385                 | -0.49 | -0.36        | 112.155       |
| DE000 114175 2 | 0.000 BO S 175          | 08.04.2022    | 4 / 4             | 18.0                   | 101.950                 | -0.44 | -0.32        | 101.950       |
| DE000 113547 3 | 1.750 Bund 12           | 04.07.2022    | 4 / 7             | 24.0                   | 110.150                 | -0.42 | -0.31        | 110.831       |
| DE000 113549 9 | 1.500 Bund 12           | 04.09.2022    | 4 / 9             | 18.0                   | 109.160                 | -0.39 | -0.29        | 109.489       |
| DE000 114176 0 | 0.000 BO S 176          | 07.10.2022    | 4 / 10            | 17.0                   | 101.760                 | -0.36 | -0.26        | 101.760       |
| DE000 110230 9 | 1.500 Bund 13           | 15.02.2023    | 5 / 2             | 18.0                   | 109.600                 | -0.32 | -0.23        | 110.755       |
| DE000 103054 2 | 0.100 Bund 12 index.    | 15.04.2023    | 5 / 4             | 16.0                   | 108.430                 | -1.39 | 0.00         | 114.274       |
| DE000 110231 7 | 1.500 Bund 13 II        | 15.05.2023    | 5 / 5             | 18.0                   | 109.810                 | -0.28 | -0.20        | 110.599       |
| DE000 110232 5 | 2.000 Bund 13           | 15.08.2023    | 5 / 8             | 18.0                   | 112.920                 | -0.24 | -0.17        | 113.468       |
| DE000 113492 2 | 6.250 Bund 94           | 04.01.2024    | 6 / 1             | 10.3                   | 139.570                 | -0.18 | -0.13        | 145.101       |
| DE000 110233 3 | 1.750 Bund 14           | 15.02.2024    | 6 / 2             | 18.0                   | 112.040                 | -0.17 | -0.12        | 113.387       |
| DE000 110235 8 | 1.500 Bund 14           | 15.05.2024    | 6 / 5             | 18.0                   | 110.660                 | -0.14 | -0.10        | 111.449       |
| DE000 110236 6 | 1.000 Bund 14           | 15.08.2024    | 6 / 8             | 18.0                   | 107.410                 | -0.10 | -0.07        | 107.684       |
| DE000 110237 4 | 0.500 Bund 15           | 15.02.2025    | 7 / 2             | 23.0                   | 103.830                 | -0.03 | -0.02        | 104.215       |
| DE000 110238 2 | 1.000 Bund 15           | 15.08.2025    | 7 / 8             | 23.0                   | 107.530                 | 0.02  | 0.02         | 107.804       |
| DE000 110239 0 | 0.500 Bund 16           | 15.02.2026    | 8 / 2             | 26.0                   | 103.280                 | 0.10  | 0.07         | 103.665       |
| DE000 103056 7 | 0.100 Bund 15 index.    | 15.04.2026    | 8 / 4             | 12.0                   | 110.930                 | -1.13 | -0.82        | 113.786       |
| DE000 110240 8 | 0.000 Bund 16           | 15.08.2026    | 8 / 8             | 25.0                   | 98.460                  | 0.18  | 0.13         | 98.460        |
| DE000 110241 6 | 0.250 Bund 17           | 15.02.2027    | 9 / 2             | 26.0                   | 99.930                  | 0.26  | 0.19         | 100.145       |
| DE000 113504 4 | 6.500 Bund 97           | 04.07.2027    | 9 / 7             | 11.3                   | 159.260                 | 0.25  | 0.18         | 161.789       |
| DE000 110242 4 | 0.500 Bund 17           | 15.08.2027    | 9 / 8             | 23.0                   | 101.530                 | 0.34  | 0.25         | 101.711       |
| DE000 113506 9 | 5.625 Bund 98           | 04.01.2028    | 10 / 1            | 14.5                   | 152.620                 | 0.33  | 0.23         | 157.598       |
| DE000 113508 5 | 4.750 Bund 98 II        | 04.07.2028    | 10 / 7            | 11.3                   | 145.190                 | 0.39  | 0.28         | 147.038       |
| DE000 113514 3 | 6.250 Bund 00           | 04.01.2030    | 12 / 1            | 9.3                    | 167.650                 | 0.49  | 0.34         | 173.181       |
| DE000 103055 9 | 0.500 Bund 14 index.    | 15.04.2030    | 12 / 4            | 9.5                    | 116.510                 | -0.77 | -            | 120.073       |
| DE000 113517 6 | 5.500 Bund 00           | 04.01.2031    | 13 / 1            | 17.0                   | 162.200                 | 0.57  | 0.39         | 167.067       |
| DE000 113522 6 | 4.750 Bund 03           | 04.07.2034    | 16 / 7            | 20.0                   | 162.260                 | 0.75  | 0.52         | 164.108       |
| DE000 113527 5 | 4.000 Bund 05           | 04.01.2037    | 19 / 1            | 23.0                   | 155.020                 | 0.86  | 0.61         | 158.560       |
| DE000 113532 5 | 4.250 Bund 07           | 04.07.2039    | 21 / 7            | 14.0                   | 164.730                 | 0.93  | 0.65         | 166.383       |
| DE000 113536 6 | 4.750 Bund 08           | 04.07.2040    | 22 / 7            | 16.0                   | 177.070                 | 0.95  | 0.66         | 178.918       |
| DE000 113543 2 | 3.250 Bund 10           | 04.07.2042    | 24 / 7            | 15.0                   | 148.060                 | 1.03  | 0.73         | 149.324       |
| DE000 113548 1 | 2.500 Bund 12           | 04.07.2044    | 26 / 7            | 22.0                   | 132.300                 | 1.09  | 0.78         | 133.273       |
| DE000 103057 5 | 0.100 Bund 15 index. II | 15.04.2046    | 28 / 4            | 6.5                    | 117.250                 | -0.47 | -            | 121.168       |
| DE000 110234 1 | 2.500 Bund 14           | 15.08.2046    | 28 / 8            | 23.0                   | 133.470                 | 1.13  | -            | 134.155       |
| DE000 110243 2 | 1.250 Bund 17           | 15.08.2048    | 30 / 8            | 3.0                    | 101.565                 | 1.19  | 0.87         | 101.907       |

1) The six-digit part of the ISIN in bold print is the same as the current German security identification number

2) BSA: Federal Treasury note (Schatz), BO: Five-year Federal note (Bobl), Bund: Federal bond (Bund)

3) Bundesbank reference price on the Frankfurt Stock Exchange

4) Net yield after deduction of withholding tax and solidarity surcharge (26.375% in total); deductions for church tax are not included.

5) Only for inflation-linked bonds: yield in real terms reported without adjustment for inflation;

the actual total amount is calculated from the product of the price including interest accrued and an index ratio.



**Prices and yields of listed Federal securities as of 22.11.17**

| ISIN 1)        | Issue 2) 5)             | Maturity date | Residual life y/m | Issue volume € billion | Price 3) as of 22.11.17 | Yield | Net yield 4) | "Dirty price" |
|----------------|-------------------------|---------------|-------------------|------------------------|-------------------------|-------|--------------|---------------|
| DE000 110462 8 | 0.000 BSA 15 IV         | 15.12.2017    | 0 / 0             | 13.0                   | 100.035                 | -0.61 | -0.45        | 100.035       |
| DE000 113534 1 | 4.000 Bund 07           | 04.01.2018    | 0 / 1             | 20.0                   | 100.550                 | -0.86 | -0.64        | 104.101       |
| DE000 114165 3 | 0.500 BO S 165          | 23.02.2018    | 0 / 3             | 17.0                   | 100.320                 | -0.78 | -0.57        | 100.695       |
| DE000 110463 6 | 0.000 BSA 16            | 16.03.2018    | 0 / 3             | 13.0                   | 100.235                 | -0.76 | -0.56        | 100.235       |
| DE000 114166 1 | 0.250 BO S 166          | 13.04.2018    | 0 / 4             | 17.0                   | 100.390                 | -0.76 | -0.56        | 100.544       |
| DE000 103053 4 | 0.750 BO 11 index.      | 15.04.2018    | 0 / 4             | 15.0                   | 100.230                 | 0.16  | -            | 108.870       |
| DE000 110464 4 | 0.000 BSA 16 II         | 15.06.2018    | 0 / 6             | 14.0                   | 100.412                 | -0.74 | -0.54        | 100.412       |
| DE000 113535 8 | 4.250 Bund 08           | 04.07.2018    | 0 / 7             | 21.0                   | 103.055                 | -0.74 | -0.55        | 104.720       |
| DE000 110465 1 | 0.000 BSA 16 III        | 14.09.2018    | 0 / 9             | 13.0                   | 100.595                 | -0.73 | -0.54        | 100.595       |
| DE000 114167 9 | 1.000 BO S 167          | 12.10.2018    | 0 / 10            | 17.0                   | 101.535                 | -0.73 | -0.54        | 101.653       |
| DE000 110466 9 | 0.000 BSA 16 IV         | 14.12.2018    | 1 / 0             | 13.0                   | 100.785                 | -0.74 | -0.54        | 100.785       |
| DE000 113537 4 | 3.750 Bund 08           | 04.01.2019    | 1 / 1             | 24.0                   | 105.100                 | -0.80 | -0.59        | 108.429       |
| DE000 114168 7 | 1.000 BO S 168          | 22.02.2019    | 1 / 3             | 16.0                   | 102.235                 | -0.78 | -0.57        | 102.988       |
| DE000 110467 7 | 0.000 BSA 17            | 15.03.2019    | 1 / 3             | 13.0                   | 101.005                 | -0.76 | -0.56        | 101.005       |
| DE000 114169 5 | 0.500 BO S 169          | 12.04.2019    | 1 / 4             | 16.0                   | 101.765                 | -0.77 | -0.56        | 102.075       |
| DE000 110468 5 | 0.000 BSA 17 II         | 14.06.2019    | 1 / 6             | 13.0                   | 101.210                 | -0.77 | -0.57        | 101.210       |
| DE000 113538 2 | 3.500 Bund 09           | 04.07.2019    | 1 / 7             | 24.0                   | 106.927                 | -0.76 | -0.56        | 108.298       |
| DE000 110469 3 | 0.000 BSA               | 13.09.2019    | 1 / 9             | 13.0                   | 101.320                 | -0.72 | -0.53        | 101.320       |
| DE000 114170 3 | 0.250 BO S 170          | 11.10.2019    | 1 / 10            | 16.0                   | 101.865                 | -0.73 | -0.54        | 101.895       |
| DE000 110470 1 | 0.000 BSA               | 13.12.2019    | 2 / 0             | 5.0                    | 101.455                 | -0.70 | -0.52        | 101.455       |
| DE000 113539 0 | 3.250 Bund 09           | 04.01.2020    | 2 / 1             | 22.0                   | 108.480                 | -0.72 | -0.53        | 111.365       |
| DE000 103052 6 | 1.750 Bund 09 index.    | 15.04.2020    | 2 / 4             | 16.0                   | 108.020                 | -1.52 | -            | 121.590       |
| DE000 114171 1 | 0.000 BO S 171          | 17.04.2020    | 2 / 4             | 20.0                   | 101.630                 | -0.67 | -0.49        | 101.630       |
| DE000 113540 8 | 3.000 Bund 10           | 04.07.2020    | 2 / 7             | 22.0                   | 109.670                 | -0.66 | -0.48        | 110.845       |
| DE000 113541 6 | 2.250 Bund 10           | 04.09.2020    | 2 / 9             | 16.0                   | 108.155                 | -0.65 | -0.47        | 108.654       |
| DE000 114172 9 | 0.250 BO S 172          | 16.10.2020    | 2 / 10            | 19.0                   | 102.560                 | -0.62 | -0.46        | 102.587       |
| DE000 113542 4 | 2.500 Bund 10           | 04.01.2021    | 3 / 1             | 19.0                   | 109.790                 | -0.61 | -0.44        | 112.009       |
| DE000 114173 7 | 0.000 BO S 173          | 09.04.2021    | 3 / 4             | 21.0                   | 101.880                 | -0.55 | -0.40        | 101.880       |
| DE000 113544 0 | 3.250 Bund 11           | 04.07.2021    | 3 / 7             | 19.0                   | 113.815                 | -0.53 | -0.39        | 115.088       |
| DE000 113545 7 | 2.250 Bund 11           | 04.09.2021    | 3 / 9             | 16.0                   | 110.535                 | -0.50 | -0.37        | 111.034       |
| DE000 114174 5 | 0.000 BO S 174          | 08.10.2021    | 3 / 10            | 19.0                   | 101.875                 | -0.48 | -0.35        | 101.875       |
| DE000 113546 5 | 2.000 Bund 11           | 04.01.2022    | 4 / 1             | 20.0                   | 110.195                 | -0.45 | -0.33        | 111.970       |
| DE000 114175 2 | 0.000 BO S 175          | 08.04.2022    | 4 / 4             | 18.0                   | 101.755                 | -0.40 | -0.29        | 101.755       |
| DE000 113547 3 | 1.750 Bund 12           | 04.07.2022    | 4 / 7             | 24.0                   | 109.920                 | -0.38 | -0.28        | 110.606       |
| DE000 113549 9 | 1.500 Bund 12           | 04.09.2022    | 4 / 9             | 18.0                   | 108.930                 | -0.35 | -0.26        | 109.263       |
| DE000 114176 0 | 0.000 BO S 176          | 07.10.2022    | 4 / 10            | 17.0                   | 101.550                 | -0.32 | -0.23        | 101.550       |
| DE000 110230 9 | 1.500 Bund 13           | 15.02.2023    | 5 / 2             | 18.0                   | 109.370                 | -0.28 | -0.20        | 110.529       |
| DE000 103054 2 | 0.100 Bund 12 index.    | 15.04.2023    | 5 / 4             | 16.0                   | 108.070                 | -1.33 | 0.00         | 113.912       |
| DE000 110231 7 | 1.500 Bund 13 II        | 15.05.2023    | 5 / 5             | 18.0                   | 109.570                 | -0.24 | -0.17        | 110.363       |
| DE000 110232 5 | 2.000 Bund 13           | 15.08.2023    | 5 / 8             | 18.0                   | 112.670                 | -0.20 | -0.14        | 113.223       |
| DE000 113492 2 | 6.250 Bund 94           | 04.01.2024    | 6 / 1             | 10.3                   | 139.260                 | -0.14 | -0.10        | 144.808       |
| DE000 110233 3 | 1.750 Bund 14           | 15.02.2024    | 6 / 2             | 18.0                   | 111.780                 | -0.13 | -0.10        | 113.132       |
| DE000 110235 8 | 1.500 Bund 14           | 15.05.2024    | 6 / 5             | 18.0                   | 110.380                 | -0.10 | -0.07        | 111.173       |
| DE000 110236 6 | 1.000 Bund 14           | 15.08.2024    | 6 / 8             | 18.0                   | 107.140                 | -0.06 | -0.04        | 107.417       |
| DE000 110237 4 | 0.500 Bund 15           | 15.02.2025    | 7 / 2             | 23.0                   | 103.560                 | 0.01  | 0.01         | 103.946       |
| DE000 110238 2 | 1.000 Bund 15           | 15.08.2025    | 7 / 8             | 23.0                   | 107.240                 | 0.06  | 0.04         | 107.517       |
| DE000 110239 0 | 0.500 Bund 16           | 15.02.2026    | 8 / 2             | 26.0                   | 102.990                 | 0.13  | 0.10         | 103.376       |
| DE000 103056 7 | 0.100 Bund 15 index.    | 15.04.2026    | 8 / 4             | 12.0                   | 110.420                 | -1.08 | -0.79        | 113.280       |
| DE000 110240 8 | 0.000 Bund 16           | 15.08.2026    | 8 / 8             | 25.0                   | 98.180                  | 0.21  | 0.16         | 98.180        |
| DE000 110241 6 | 0.250 Bund 17           | 15.02.2027    | 9 / 2             | 26.0                   | 99.650                  | 0.29  | 0.21         | 99.866        |
| DE000 113504 4 | 6.500 Bund 97           | 04.07.2027    | 9 / 7             | 11.3                   | 158.810                 | 0.29  | 0.20         | 161.357       |
| DE000 110242 4 | 0.500 Bund 17           | 15.08.2027    | 9 / 8             | 23.0                   | 101.220                 | 0.37  | 0.27         | 101.402       |
| DE000 113506 9 | 5.625 Bund 98           | 04.01.2028    | 10 / 1            | 14.5                   | 152.160                 | 0.36  | 0.25         | 157.153       |
| DE000 113508 5 | 4.750 Bund 98 II        | 04.07.2028    | 10 / 7            | 11.3                   | 144.730                 | 0.43  | 0.30         | 146.591       |
| DE000 113514 3 | 6.250 Bund 00           | 04.01.2030    | 12 / 1            | 9.3                    | 167.210                 | 0.51  | 0.36         | 172.758       |
| DE000 103055 9 | 0.500 Bund 14 index.    | 15.04.2030    | 12 / 4            | 9.5                    | 115.810                 | -0.72 | -            | 119.373       |
| DE000 113517 6 | 5.500 Bund 00           | 04.01.2031    | 13 / 1            | 17.0                   | 161.780                 | 0.59  | 0.41         | 166.662       |
| DE000 113522 6 | 4.750 Bund 03           | 04.07.2034    | 16 / 7            | 20.0                   | 161.880                 | 0.77  | 0.54         | 163.741       |
| DE000 113527 5 | 4.000 Bund 05           | 04.01.2037    | 19 / 1            | 23.0                   | 154.670                 | 0.88  | 0.62         | 158.221       |
| DE000 113532 5 | 4.250 Bund 07           | 04.07.2039    | 21 / 7            | 14.0                   | 164.410                 | 0.94  | 0.66         | 166.075       |
| DE000 113536 6 | 4.750 Bund 08           | 04.07.2040    | 22 / 7            | 16.0                   | 176.740                 | 0.96  | 0.66         | 178.601       |
| DE000 113543 2 | 3.250 Bund 10           | 04.07.2042    | 24 / 7            | 15.0                   | 147.790                 | 1.04  | 0.73         | 149.063       |
| DE000 113548 1 | 2.500 Bund 12           | 04.07.2044    | 26 / 7            | 22.0                   | 132.030                 | 1.10  | 0.79         | 133.009       |
| DE000 103057 5 | 0.100 Bund 15 index. II | 15.04.2046    | 28 / 4            | 6.5                    | 116.470                 | -0.44 | -            | 120.380       |
| DE000 110234 1 | 2.500 Bund 14           | 15.08.2046    | 28 / 8            | 23.0                   | 133.250                 | 1.14  | -            | 133.942       |
| DE000 110243 2 | 1.250 Bund 17           | 15.08.2048    | 30 / 8            | 4.0                    | 101.350                 | 1.20  | 0.88         | 101.696       |

1) The six-digit part of the ISIN in bold print is the same as the current German security identification number

2) BSA: Federal Treasury note (Schatz), BO: Five-year Federal note (Bobl), Bund: Federal bond (Bund)

3) Bundesbank reference price on the Frankfurt Stock Exchange

4) Net yield after deduction of withholding tax and solidarity surcharge (26.375% in total); deductions for church tax are not included.

5) Only for inflation-linked bonds: yield in real terms reported without adjustment for inflation;

the actual total amount is calculated from the product of the price including interest accrued and an index ratio.

## Prices and yields of listed Federal securities as of 23.11.17

| ISIN 1)        | Issue 2) 5)             | Maturity date | Residual life y/m | Issue volume € billion | Price 3) as of 23.11.17 | Yield | Net yield 4) | "Dirty price" |
|----------------|-------------------------|---------------|-------------------|------------------------|-------------------------|-------|--------------|---------------|
| DE000 110462 8 | 0.000 BSA 15 IV         | 15.12.2017    | 0 / 0             | 13.0                   | 100.029                 | -0.59 | -0.43        | 100.029       |
| DE000 113534 1 | 4.000 Bund 07           | 04.01.2018    | 0 / 1             | 20.0                   | 100.509                 | -0.85 | -0.63        | 104.093       |
| DE000 114165 3 | 0.500 BO S 165          | 23.02.2018    | 0 / 3             | 17.0                   | 100.310                 | -0.78 | -0.58        | 100.689       |
| DE000 110463 6 | 0.000 BSA 16            | 16.03.2018    | 0 / 3             | 13.0                   | 100.228                 | -0.76 | -0.56        | 100.228       |
| DE000 114166 1 | 0.250 BO S 166          | 13.04.2018    | 0 / 4             | 17.0                   | 100.380                 | -0.76 | -0.56        | 100.536       |
| DE000 103053 4 | 0.750 BO 11 index.      | 15.04.2018    | 0 / 4             | 15.0                   | 100.165                 | 0.32  | -            | 108.854       |
| DE000 110464 4 | 0.000 BSA 16 II         | 15.06.2018    | 0 / 6             | 14.0                   | 100.407                 | -0.74 | -0.54        | 100.407       |
| DE000 113535 8 | 4.250 Bund 08           | 04.07.2018    | 0 / 7             | 21.0                   | 103.013                 | -0.74 | -0.54        | 104.713       |
| DE000 110465 1 | 0.000 BSA 16 III        | 14.09.2018    | 0 / 9             | 13.0                   | 100.588                 | -0.73 | -0.54        | 100.588       |
| DE000 114167 9 | 1.000 BO S 167          | 12.10.2018    | 0 / 10            | 17.0                   | 101.520                 | -0.73 | -0.54        | 101.646       |
| DE000 110466 9 | 0.000 BSA 16 IV         | 14.12.2018    | 1 / 0             | 13.0                   | 100.782                 | -0.74 | -0.55        | 100.782       |
| DE000 113537 4 | 3.750 Bund 08           | 04.01.2019    | 1 / 1             | 24.0                   | 105.059                 | -0.79 | -0.58        | 108.419       |
| DE000 114168 7 | 1.000 BO S 168          | 22.02.2019    | 1 / 2             | 16.0                   | 102.209                 | -0.77 | -0.57        | 102.971       |
| DE000 110467 7 | 0.000 BSA 17            | 15.03.2019    | 1 / 3             | 13.0                   | 101.000                 | -0.76 | -0.56        | 101.000       |
| DE000 114169 5 | 0.500 BO S 169          | 12.04.2019    | 1 / 4             | 16.0                   | 101.755                 | -0.77 | -0.56        | 102.069       |
| DE000 110468 5 | 0.000 BSA 17 II         | 14.06.2019    | 1 / 6             | 13.0                   | 101.205                 | -0.77 | -0.57        | 101.205       |
| DE000 113538 2 | 3.500 Bund 09           | 04.07.2019    | 1 / 7             | 24.0                   | 106.894                 | -0.76 | -0.56        | 108.294       |
| DE000 110469 3 | 0.000 BSA               | 13.09.2019    | 1 / 9             | 13.0                   | 101.317                 | -0.73 | -0.53        | 101.317       |
| DE000 114170 3 | 0.250 BO S 170          | 11.10.2019    | 1 / 10            | 16.0                   | 101.860                 | -0.73 | -0.54        | 101.892       |
| DE000 110470 1 | 0.000 BSA               | 13.12.2019    | 2 / 0             | 5.0                    | 101.447                 | -0.70 | -0.52        | 101.447       |
| DE000 113539 0 | 3.250 Bund 09           | 04.01.2020    | 2 / 1             | 22.0                   | 108.460                 | -0.73 | -0.53        | 111.372       |
| DE000 103052 6 | 1.750 Bund 09 index.    | 15.04.2020    | 2 / 4             | 16.0                   | 107.995                 | -1.52 | -            | 121.631       |
| DE000 114171 1 | 0.000 BO S 171          | 17.04.2020    | 2 / 4             | 20.0                   | 101.650                 | -0.68 | -0.50        | 101.650       |
| DE000 113540 8 | 3.000 Bund 10           | 04.07.2020    | 2 / 7             | 22.0                   | 109.670                 | -0.67 | -0.49        | 110.870       |
| DE000 113541 6 | 2.250 Bund 10           | 04.09.2020    | 2 / 9             | 16.0                   | 108.160                 | -0.66 | -0.48        | 108.678       |
| DE000 114172 9 | 0.250 BO S 172          | 16.10.2020    | 2 / 10            | 19.0                   | 102.580                 | -0.63 | -0.47        | 102.609       |
| DE000 113542 4 | 2.500 Bund 10           | 04.01.2021    | 3 / 1             | 19.0                   | 109.800                 | -0.62 | -0.45        | 112.040       |
| DE000 114173 7 | 0.000 BO S 173          | 09.04.2021    | 3 / 4             | 21.0                   | 101.920                 | -0.56 | -0.41        | 101.920       |
| DE000 113544 0 | 3.250 Bund 11           | 04.07.2021    | 3 / 7             | 19.0                   | 113.840                 | -0.55 | -0.40        | 115.140       |
| DE000 113545 7 | 2.250 Bund 11           | 04.09.2021    | 3 / 9             | 16.0                   | 110.570                 | -0.52 | -0.38        | 111.088       |
| DE000 114174 5 | 0.000 BO S 174          | 08.10.2021    | 3 / 10            | 19.0                   | 101.920                 | -0.49 | -0.36        | 101.920       |
| DE000 113546 5 | 2.000 Bund 11           | 04.01.2022    | 4 / 1             | 20.0                   | 110.230                 | -0.46 | -0.34        | 112.022       |
| DE000 114175 2 | 0.000 BO S 175          | 08.04.2022    | 4 / 4             | 18.0                   | 101.820                 | -0.41 | -0.30        | 101.820       |
| DE000 113547 3 | 1.750 Bund 12           | 04.07.2022    | 4 / 7             | 24.0                   | 109.980                 | -0.40 | -0.29        | 110.680       |
| DE000 113549 9 | 1.500 Bund 12           | 04.09.2022    | 4 / 9             | 18.0                   | 108.990                 | -0.36 | -0.27        | 109.335       |
| DE000 114176 0 | 0.000 BO S 176          | 07.10.2022    | 4 / 10            | 17.0                   | 101.630                 | -0.33 | -0.24        | 101.630       |
| DE000 110230 9 | 1.500 Bund 13           | 15.02.2023    | 5 / 2             | 18.0                   | 109.430                 | -0.29 | -0.21        | 110.601       |
| DE000 103054 2 | 0.100 Bund 12 index.    | 15.04.2023    | 5 / 4             | 16.0                   | 108.160                 | -1.35 | 0.00         | 114.057       |
| DE000 110231 7 | 1.500 Bund 13 II        | 15.05.2023    | 5 / 5             | 18.0                   | 109.640                 | -0.25 | -0.18        | 110.445       |
| DE000 110232 5 | 2.000 Bund 13           | 15.08.2023    | 5 / 8             | 18.0                   | 112.740                 | -0.21 | -0.15        | 113.310       |
| DE000 113492 2 | 6.250 Bund 94           | 04.01.2024    | 6 / 1             | 10.3                   | 139.330                 | -0.16 | -0.11        | 144.929       |
| DE000 110233 3 | 1.750 Bund 14           | 15.02.2024    | 6 / 2             | 18.0                   | 111.860                 | -0.15 | -0.11        | 113.226       |
| DE000 110235 8 | 1.500 Bund 14           | 15.05.2024    | 6 / 5             | 18.0                   | 110.480                 | -0.11 | -0.08        | 111.285       |
| DE000 110236 6 | 1.000 Bund 14           | 15.08.2024    | 6 / 8             | 18.0                   | 107.260                 | -0.08 | -0.06        | 107.545       |
| DE000 110237 4 | 0.500 Bund 15           | 15.02.2025    | 7 / 2             | 23.0                   | 103.680                 | -0.01 | -0.01        | 104.070       |
| DE000 110238 2 | 1.000 Bund 15           | 15.08.2025    | 7 / 8             | 23.0                   | 107.380                 | 0.04  | 0.03         | 107.665       |
| DE000 110239 0 | 0.500 Bund 16           | 15.02.2026    | 8 / 2             | 26.0                   | 103.140                 | 0.12  | 0.09         | 103.530       |
| DE000 103056 7 | 0.100 Bund 15 index.    | 15.04.2026    | 8 / 4             | 12.0                   | 110.730                 | -1.11 | -0.81        | 113.647       |
| DE000 110240 8 | 0.000 Bund 16           | 15.08.2026    | 8 / 8             | 25.0                   | 98.340                  | 0.19  | 0.14         | 98.340        |
| DE000 110241 6 | 0.250 Bund 17           | 15.02.2027    | 9 / 2             | 26.0                   | 99.840                  | 0.27  | 0.20         | 100.058       |
| DE000 113504 4 | 6.500 Bund 97           | 04.07.2027    | 9 / 7             | 11.3                   | 158.970                 | 0.27  | 0.19         | 161.570       |
| DE000 110242 4 | 0.500 Bund 17           | 15.08.2027    | 9 / 8             | 23.0                   | 101.430                 | 0.35  | 0.26         | 101.616       |
| DE000 113506 9 | 5.625 Bund 98           | 04.01.2028    | 10 / 1            | 14.5                   | 152.360                 | 0.34  | 0.24         | 157.399       |
| DE000 113508 5 | 4.750 Bund 98 II        | 04.07.2028    | 10 / 7            | 11.3                   | 144.940                 | 0.41  | 0.29         | 146.840       |
| DE000 113514 3 | 6.250 Bund 00           | 04.01.2030    | 12 / 1            | 9.3                    | 167.450                 | 0.50  | 0.34         | 173.049       |
| DE000 103055 9 | 0.500 Bund 14 index.    | 15.04.2030    | 12 / 4            | 9.5                    | 116.210                 | -0.74 | -            | 119.839       |
| DE000 113517 6 | 5.500 Bund 00           | 04.01.2031    | 13 / 1            | 17.0                   | 162.060                 | 0.57  | 0.40         | 166.987       |
| DE000 113522 6 | 4.750 Bund 03           | 04.07.2034    | 16 / 7            | 20.0                   | 162.260                 | 0.75  | 0.52         | 164.160       |
| DE000 113527 5 | 4.000 Bund 05           | 04.01.2037    | 19 / 1            | 23.0                   | 155.090                 | 0.86  | 0.60         | 158.674       |
| DE000 113532 5 | 4.250 Bund 07           | 04.07.2039    | 21 / 7            | 14.0                   | 164.900                 | 0.92  | 0.64         | 166.600       |
| DE000 113536 6 | 4.750 Bund 08           | 04.07.2040    | 22 / 7            | 16.0                   | 177.260                 | 0.94  | 0.65         | 179.160       |
| DE000 113543 2 | 3.250 Bund 10           | 04.07.2042    | 24 / 7            | 15.0                   | 148.280                 | 1.02  | 0.72         | 149.580       |
| DE000 113548 1 | 2.500 Bund 12           | 04.07.2044    | 26 / 7            | 22.0                   | 132.550                 | 1.08  | 0.77         | 133.550       |
| DE000 103057 5 | 0.100 Bund 15 index. II | 15.04.2046    | 28 / 4            | 6.5                    | 117.290                 | -0.47 | -            | 121.281       |
| DE000 110234 1 | 2.500 Bund 14           | 15.08.2046    | 28 / 8            | 23.0                   | 133.820                 | 1.12  | -            | 134.532       |
| DE000 110243 2 | 1.250 Bund 17           | 15.08.2048    | 30 / 8            | 4.0                    | 101.880                 | 1.18  | 0.86         | 102.236       |

1) The six-digit part of the ISIN in bold print is the same as the current German security identification number

2) BSA: Federal Treasury note (Schatz), BO: Five-year Federal note (Bobl), Bund: Federal bond (Bund)

3) Bundesbank reference price on the Frankfurt Stock Exchange

4) Net yield after deduction of withholding tax and solidarity surcharge (26.375% in total); deductions for church tax are not included.

5) Only for inflation-linked bonds: yield in real terms reported without adjustment for inflation;

the actual total amount is calculated from the product of the price including interest accrued and an index ratio.

**Prices and yields of listed Federal securities as of 24.11.17**

| ISIN 1)        | Issue 2) 5)             | Maturity date | Residual life y/m | Issue volume € billion | Price 3) as of 24.11.17 | Yield | Net yield 4) | "Dirty price" |
|----------------|-------------------------|---------------|-------------------|------------------------|-------------------------|-------|--------------|---------------|
| DE000 110462 8 | 0.000 BSA 15 IV         | 15.12.2017    | 0 / 0             | 13.0                   | 100.028                 | -0.57 | -0.42        | 100.028       |
| DE000 113534 1 | 4.000 Bund 07           | 04.01.2018    | 0 / 1             | 20.0                   | 100.494                 | -0.72 | -0.53        | 104.078       |
| DE000 114165 3 | 0.500 BO S 165          | 23.02.2018    | 0 / 2             | 17.0                   | 100.308                 | -0.77 | -0.57        | 100.687       |
| DE000 110463 6 | 0.000 BSA 16            | 16.03.2018    | 0 / 3             | 13.0                   | 100.227                 | -0.76 | -0.56        | 100.227       |
| DE000 114166 1 | 0.250 BO S 166          | 13.04.2018    | 0 / 4             | 17.0                   | 100.381                 | -0.76 | -0.56        | 100.537       |
| DE000 103053 4 | 0.750 BO 11 index.      | 15.04.2018    | 0 / 4             | 15.0                   | 100.160                 | 0.33  | -            | 108.848       |
| DE000 110464 4 | 0.000 BSA 16 II         | 15.06.2018    | 0 / 6             | 14.0                   | 100.404                 | -0.73 | -0.54        | 100.404       |
| DE000 113535 8 | 4.250 Bund 08           | 04.07.2018    | 0 / 7             | 21.0                   | 102.999                 | -0.71 | -0.53        | 104.699       |
| DE000 110465 1 | 0.000 BSA 16 III        | 14.09.2018    | 0 / 9             | 13.0                   | 100.584                 | -0.73 | -0.54        | 100.584       |
| DE000 114167 9 | 1.000 BO S 167          | 12.10.2018    | 0 / 10            | 17.0                   | 101.513                 | -0.72 | -0.53        | 101.639       |
| DE000 110466 9 | 0.000 BSA 16 IV         | 14.12.2018    | 1 / 0             | 13.0                   | 100.775                 | -0.73 | -0.54        | 100.775       |
| DE000 113537 4 | 3.750 Bund 08           | 04.01.2019    | 1 / 1             | 24.0                   | 105.041                 | -0.78 | -0.57        | 108.401       |
| DE000 114168 7 | 1.000 BO S 168          | 22.02.2019    | 1 / 2             | 16.0                   | 102.209                 | -0.77 | -0.57        | 102.971       |
| DE000 110467 7 | 0.000 BSA 17            | 15.03.2019    | 1 / 3             | 13.0                   | 100.990                 | -0.76 | -0.56        | 100.990       |
| DE000 114169 5 | 0.500 BO S 169          | 12.04.2019    | 1 / 4             | 16.0                   | 101.740                 | -0.76 | -0.56        | 102.054       |
| DE000 110468 5 | 0.000 BSA 17 II         | 14.06.2019    | 1 / 6             | 13.0                   | 101.194                 | -0.77 | -0.56        | 101.194       |
| DE000 113538 2 | 3.500 Bund 09           | 04.07.2019    | 1 / 7             | 24.0                   | 106.873                 | -0.75 | -0.55        | 108.273       |
| DE000 110469 3 | 0.000 BSA               | 13.09.2019    | 1 / 9             | 13.0                   | 101.305                 | -0.72 | -0.53        | 101.305       |
| DE000 114170 3 | 0.250 BO S 170          | 11.10.2019    | 1 / 10            | 16.0                   | 101.847                 | -0.73 | -0.53        | 101.879       |
| DE000 110470 1 | 0.000 BSA               | 13.12.2019    | 2 / 0             | 5.0                    | 101.432                 | -0.69 | -0.51        | 101.432       |
| DE000 113539 0 | 3.250 Bund 09           | 04.01.2020    | 2 / 1             | 22.0                   | 108.430                 | -0.71 | -0.52        | 111.342       |
| DE000 103052 6 | 1.750 Bund 09 index.    | 15.04.2020    | 2 / 4             | 16.0                   | 107.955                 | -1.51 | -            | 121.587       |
| DE000 114171 1 | 0.000 BO S 171          | 17.04.2020    | 2 / 4             | 20.0                   | 101.620                 | -0.67 | -0.49        | 101.620       |
| DE000 113540 8 | 3.000 Bund 10           | 04.07.2020    | 2 / 7             | 22.0                   | 109.630                 | -0.66 | -0.48        | 110.830       |
| DE000 113541 6 | 2.250 Bund 10           | 04.09.2020    | 2 / 9             | 16.0                   | 108.120                 | -0.65 | -0.47        | 108.638       |
| DE000 114172 9 | 0.250 BO S 172          | 16.10.2020    | 2 / 10            | 19.0                   | 102.550                 | -0.62 | -0.46        | 102.579       |
| DE000 113542 4 | 2.500 Bund 10           | 04.01.2021    | 3 / 1             | 19.0                   | 109.760                 | -0.61 | -0.44        | 112.000       |
| DE000 114173 7 | 0.000 BO S 173          | 09.04.2021    | 3 / 4             | 21.0                   | 101.880                 | -0.55 | -0.41        | 101.880       |
| DE000 113544 0 | 3.250 Bund 11           | 04.07.2021    | 3 / 7             | 19.0                   | 113.780                 | -0.53 | -0.39        | 115.080       |
| DE000 113545 7 | 2.250 Bund 11           | 04.09.2021    | 3 / 9             | 16.0                   | 110.510                 | -0.50 | -0.37        | 111.028       |
| DE000 114174 5 | 0.000 BO S 174          | 08.10.2021    | 3 / 10            | 19.0                   | 101.880                 | -0.48 | -0.35        | 101.880       |
| DE000 113546 5 | 2.000 Bund 11           | 04.01.2022    | 4 / 1             | 20.0                   | 110.175                 | -0.45 | -0.33        | 111.967       |
| DE000 114175 2 | 0.000 BO S 175          | 08.04.2022    | 4 / 4             | 18.0                   | 101.770                 | -0.40 | -0.30        | 101.770       |
| DE000 113547 3 | 1.750 Bund 12           | 04.07.2022    | 4 / 7             | 24.0                   | 109.920                 | -0.38 | -0.28        | 110.620       |
| DE000 113549 9 | 1.500 Bund 12           | 04.09.2022    | 4 / 9             | 18.0                   | 108.930                 | -0.35 | -0.26        | 109.275       |
| DE000 114176 0 | 0.000 BO S 176          | 07.10.2022    | 4 / 10            | 17.0                   | 101.570                 | -0.32 | -0.24        | 101.570       |
| DE000 110230 9 | 1.500 Bund 13           | 15.02.2023    | 5 / 2             | 18.0                   | 109.340                 | -0.27 | -0.20        | 110.511       |
| DE000 103054 2 | 0.100 Bund 12 index.    | 15.04.2023    | 5 / 4             | 16.0                   | 108.060                 | -1.33 | 0.00         | 113.952       |
| DE000 110231 7 | 1.500 Bund 13 II        | 15.05.2023    | 5 / 5             | 18.0                   | 109.540                 | -0.23 | -0.17        | 110.345       |
| DE000 110232 5 | 2.000 Bund 13           | 15.08.2023    | 5 / 8             | 18.0                   | 112.630                 | -0.20 | -0.14        | 113.200       |
| DE000 113492 2 | 6.250 Bund 94           | 04.01.2024    | 6 / 1             | 10.3                   | 139.180                 | -0.14 | -0.10        | 144.779       |
| DE000 110233 3 | 1.750 Bund 14           | 15.02.2024    | 6 / 2             | 18.0                   | 111.710                 | -0.12 | -0.09        | 113.076       |
| DE000 110235 8 | 1.500 Bund 14           | 15.05.2024    | 6 / 5             | 18.0                   | 110.350                 | -0.10 | -0.07        | 111.155       |
| DE000 110236 6 | 1.000 Bund 14           | 15.08.2024    | 6 / 8             | 18.0                   | 107.120                 | -0.06 | -0.04        | 107.405       |
| DE000 110237 4 | 0.500 Bund 15           | 15.02.2025    | 7 / 2             | 23.0                   | 103.540                 | 0.01  | 0.01         | 103.930       |
| DE000 110238 2 | 1.000 Bund 15           | 15.08.2025    | 7 / 8             | 23.0                   | 107.210                 | 0.06  | 0.05         | 107.495       |
| DE000 110239 0 | 0.500 Bund 16           | 15.02.2026    | 8 / 2             | 26.0                   | 102.980                 | 0.14  | 0.10         | 103.370       |
| DE000 103056 7 | 0.100 Bund 15 index.    | 15.04.2026    | 8 / 4             | 12.0                   | 110.520                 | -1.09 | -0.79        | 113.432       |
| DE000 110240 8 | 0.000 Bund 16           | 15.08.2026    | 8 / 8             | 25.0                   | 98.180                  | 0.21  | 0.16         | 98.180        |
| DE000 110241 6 | 0.250 Bund 17           | 15.02.2027    | 9 / 2             | 26.0                   | 99.670                  | 0.29  | 0.21         | 99.888        |
| DE000 113504 4 | 6.500 Bund 97           | 04.07.2027    | 9 / 7             | 11.3                   | 158.700                 | 0.29  | 0.20         | 161.300       |
| DE000 110242 4 | 0.500 Bund 17           | 15.08.2027    | 9 / 8             | 23.0                   | 101.250                 | 0.37  | 0.27         | 101.436       |
| DE000 113506 9 | 5.625 Bund 98           | 04.01.2028    | 10 / 1            | 14.5                   | 152.130                 | 0.36  | 0.25         | 157.169       |
| DE000 113508 5 | 4.750 Bund 98 II        | 04.07.2028    | 10 / 7            | 11.3                   | 144.670                 | 0.43  | 0.30         | 146.570       |
| DE000 113514 3 | 6.250 Bund 00           | 04.01.2030    | 12 / 1            | 9.3                    | 167.130                 | 0.51  | 0.36         | 172.729       |
| DE000 103055 9 | 0.500 Bund 14 index.    | 15.04.2030    | 12 / 4            | 9.5                    | 116.150                 | -0.74 | -            | 119.778       |
| DE000 113517 6 | 5.500 Bund 00           | 04.01.2031    | 13 / 1            | 17.0                   | 161.680                 | 0.59  | 0.41         | 166.607       |
| DE000 113522 6 | 4.750 Bund 03           | 04.07.2034    | 16 / 7            | 20.0                   | 161.780                 | 0.77  | 0.54         | 163.680       |
| DE000 113527 5 | 4.000 Bund 05           | 04.01.2037    | 19 / 1            | 23.0                   | 154.540                 | 0.88  | 0.62         | 158.124       |
| DE000 113532 5 | 4.250 Bund 07           | 04.07.2039    | 21 / 7            | 14.0                   | 164.270                 | 0.95  | 0.66         | 165.970       |
| DE000 113536 6 | 4.750 Bund 08           | 04.07.2040    | 22 / 7            | 16.0                   | 176.560                 | 0.96  | 0.67         | 178.460       |
| DE000 113543 2 | 3.250 Bund 10           | 04.07.2042    | 24 / 7            | 15.0                   | 147.630                 | 1.04  | 0.74         | 148.930       |
| DE000 113548 1 | 2.500 Bund 12           | 04.07.2044    | 26 / 7            | 22.0                   | 131.920                 | 1.11  | 0.79         | 132.920       |
| DE000 103057 5 | 0.100 Bund 15 index. II | 15.04.2046    | 28 / 4            | 6.5                    | 116.880                 | -0.46 | -            | 120.857       |
| DE000 110234 1 | 2.500 Bund 14           | 15.08.2046    | 28 / 8            | 23.0                   | 133.130                 | 1.14  | -            | 133.842       |
| DE000 110243 2 | 1.250 Bund 17           | 15.08.2048    | 30 / 8            | 4.0                    | 101.280                 | 1.20  | 0.88         | 101.636       |

1) The six-digit part of the ISIN in bold print is the same as the current German security identification number

2) BSA: Federal Treasury note (Schatz), BO: Five-year Federal note (Bobl), Bund: Federal bond (Bund)

3) Bundesbank reference price on the Frankfurt Stock Exchange

4) Net yield after deduction of withholding tax and solidarity surcharge (26.375% in total); deductions for church tax are not included.

5) Only for inflation-linked bonds: yield in real terms reported without adjustment for inflation;

the actual total amount is calculated from the product of the price including interest accrued and an index ratio.

## Prices and yields of listed Federal securities as of 27.11.17

| ISIN 1)        | Issue 2) 5)             | Maturity date | Residual life y/m | Issue volume € billion | Price 3) as of 27.11.17 | Yield | Net yield 4) | "Dirty price" |
|----------------|-------------------------|---------------|-------------------|------------------------|-------------------------|-------|--------------|---------------|
| DE000 110462 8 | 0.000 BSA 15 IV         | 15.12.2017    | 0 / 0             | 13.0                   | 100.024                 | -0.55 | -0.40        | 100.024       |
| DE000 113534 1 | 4.000 Bund 07           | 04.01.2018    | 0 / 1             | 20.0                   | 100.483                 | -0.86 | -0.64        | 104.088       |
| DE000 114165 3 | 0.500 BO S 165          | 23.02.2018    | 0 / 2             | 17.0                   | 100.306                 | -0.79 | -0.58        | 100.688       |
| DE000 110463 6 | 0.000 BSA 16            | 16.03.2018    | 0 / 3             | 13.0                   | 100.227                 | -0.77 | -0.57        | 100.227       |
| DE000 114166 1 | 0.250 BO S 166          | 13.04.2018    | 0 / 4             | 17.0                   | 100.378                 | -0.77 | -0.57        | 100.536       |
| DE000 103053 4 | 0.750 BO 11 index.      | 15.04.2018    | 0 / 4             | 15.0                   | 100.130                 | 0.40  | -            | 108.852       |
| DE000 110464 4 | 0.000 BSA 16 II         | 15.06.2018    | 0 / 6             | 14.0                   | 100.403                 | -0.74 | -0.54        | 100.403       |
| DE000 113535 8 | 4.250 Bund 08           | 04.07.2018    | 0 / 7             | 21.0                   | 102.987                 | -0.74 | -0.55        | 104.710       |
| DE000 110465 1 | 0.000 BSA 16 III        | 14.09.2018    | 0 / 9             | 13.0                   | 100.580                 | -0.73 | -0.54        | 100.580       |
| DE000 114167 9 | 1.000 BO S 167          | 12.10.2018    | 0 / 10            | 17.0                   | 101.509                 | -0.73 | -0.53        | 101.641       |
| DE000 110466 9 | 0.000 BSA 16 IV         | 14.12.2018    | 1 / 0             | 13.0                   | 100.775                 | -0.74 | -0.54        | 100.775       |
| DE000 113537 4 | 3.750 Bund 08           | 04.01.2019    | 1 / 1             | 24.0                   | 105.034                 | -0.79 | -0.58        | 108.414       |
| DE000 114168 7 | 1.000 BO S 168          | 22.02.2019    | 1 / 2             | 16.0                   | 102.209                 | -0.78 | -0.57        | 102.976       |
| DE000 110467 7 | 0.000 BSA 17            | 15.03.2019    | 1 / 3             | 13.0                   | 100.996                 | -0.77 | -0.56        | 100.996       |
| DE000 114169 5 | 0.500 BO S 169          | 12.04.2019    | 1 / 4             | 16.0                   | 101.744                 | -0.76 | -0.56        | 102.060       |
| DE000 110468 5 | 0.000 BSA 17 II         | 14.06.2019    | 1 / 6             | 13.0                   | 101.201                 | -0.77 | -0.57        | 101.201       |
| DE000 113538 2 | 3.500 Bund 09           | 04.07.2019    | 1 / 7             | 24.0                   | 106.864                 | -0.76 | -0.56        | 108.283       |
| DE000 110469 3 | 0.000 BSA               | 13.09.2019    | 1 / 9             | 13.0                   | 101.311                 | -0.73 | -0.53        | 101.311       |
| DE000 114170 3 | 0.250 BO S 170          | 11.10.2019    | 1 / 10            | 16.0                   | 101.849                 | -0.73 | -0.54        | 101.883       |
| DE000 110470 1 | 0.000 BSA               | 13.12.2019    | 2 / 0             | 5.0                    | 101.441                 | -0.70 | -0.51        | 101.441       |
| DE000 113539 0 | 3.250 Bund 09           | 04.01.2020    | 2 / 1             | 22.0                   | 108.435                 | -0.72 | -0.53        | 111.364       |
| DE000 103052 6 | 1.750 Bund 09 index.    | 15.04.2020    | 2 / 4             | 16.0                   | 107.960                 | -1.51 | -            | 121.638       |
| DE000 114171 1 | 0.000 BO S 171          | 17.04.2020    | 2 / 4             | 20.0                   | 101.640                 | -0.68 | -0.50        | 101.640       |
| DE000 113540 8 | 3.000 Bund 10           | 04.07.2020    | 2 / 7             | 22.0                   | 109.640                 | -0.67 | -0.49        | 110.856       |
| DE000 113541 6 | 2.250 Bund 10           | 04.09.2020    | 2 / 9             | 16.0                   | 108.140                 | -0.66 | -0.48        | 108.670       |
| DE000 114172 9 | 0.250 BO S 172          | 16.10.2020    | 2 / 10            | 19.0                   | 102.570                 | -0.63 | -0.46        | 102.600       |
| DE000 113542 4 | 2.500 Bund 10           | 04.01.2021    | 3 / 1             | 19.0                   | 109.780                 | -0.62 | -0.45        | 112.033       |
| DE000 114173 7 | 0.000 BO S 173          | 09.04.2021    | 3 / 4             | 21.0                   | 101.910                 | -0.56 | -0.41        | 101.910       |
| DE000 113544 0 | 3.250 Bund 11           | 04.07.2021    | 3 / 7             | 19.0                   | 113.810                 | -0.54 | -0.40        | 115.128       |
| DE000 113545 7 | 2.250 Bund 11           | 04.09.2021    | 3 / 9             | 16.0                   | 110.540                 | -0.52 | -0.38        | 111.070       |
| DE000 114174 5 | 0.000 BO S 174          | 08.10.2021    | 3 / 10            | 19.0                   | 101.910                 | -0.49 | -0.36        | 101.910       |
| DE000 113546 5 | 2.000 Bund 11           | 04.01.2022    | 4 / 1             | 20.0                   | 110.210                 | -0.46 | -0.34        | 112.013       |
| DE000 114175 2 | 0.000 BO S 175          | 08.04.2022    | 4 / 4             | 18.0                   | 101.810                 | -0.41 | -0.30        | 101.810       |
| DE000 113547 3 | 1.750 Bund 12           | 04.07.2022    | 4 / 7             | 24.0                   | 109.960                 | -0.39 | -0.29        | 110.670       |
| DE000 113549 9 | 1.500 Bund 12           | 04.09.2022    | 4 / 9             | 18.0                   | 108.970                 | -0.36 | -0.26        | 109.323       |
| DE000 114176 0 | 0.000 BO S 176          | 07.10.2022    | 4 / 10            | 17.0                   | 101.610                 | -0.33 | -0.24        | 101.610       |
| DE000 110230 9 | 1.500 Bund 13           | 15.02.2023    | 5 / 2             | 18.0                   | 109.380                 | -0.28 | -0.21        | 110.559       |
| DE000 103054 2 | 0.100 Bund 12 index.    | 15.04.2023    | 5 / 4             | 16.0                   | 108.180                 | -1.36 | 0.00         | 114.111       |
| DE000 110231 7 | 1.500 Bund 13 II        | 15.05.2023    | 5 / 5             | 18.0                   | 109.590                 | -0.24 | -0.18        | 110.404       |
| DE000 110232 5 | 2.000 Bund 13           | 15.08.2023    | 5 / 8             | 18.0                   | 112.680                 | -0.21 | -0.15        | 113.261       |
| DE000 113492 2 | 6.250 Bund 94           | 04.01.2024    | 6 / 1             | 10.3                   | 139.220                 | -0.15 | -0.10        | 144.854       |
| DE000 110233 3 | 1.750 Bund 14           | 15.02.2024    | 6 / 2             | 18.0                   | 111.750                 | -0.13 | -0.10        | 113.126       |
| DE000 110235 8 | 1.500 Bund 14           | 15.05.2024    | 6 / 5             | 18.0                   | 110.380                 | -0.10 | -0.07        | 111.194       |
| DE000 110236 6 | 1.000 Bund 14           | 15.08.2024    | 6 / 8             | 18.0                   | 107.160                 | -0.06 | -0.05        | 107.450       |
| DE000 110237 4 | 0.500 Bund 15           | 15.02.2025    | 7 / 2             | 23.0                   | 103.590                 | 0.00  | 0.00         | 103.983       |
| DE000 110238 2 | 1.000 Bund 15           | 15.08.2025    | 7 / 8             | 23.0                   | 107.260                 | 0.06  | 0.04         | 107.550       |
| DE000 110239 0 | 0.500 Bund 16           | 15.02.2026    | 8 / 2             | 26.0                   | 103.040                 | 0.13  | 0.09         | 103.433       |
| DE000 103056 7 | 0.100 Bund 15 index.    | 15.04.2026    | 8 / 4             | 12.0                   | 110.700                 | -1.11 | -0.81        | 113.650       |
| DE000 110240 8 | 0.000 Bund 16           | 15.08.2026    | 8 / 8             | 25.0                   | 98.245                  | 0.20  | 0.15         | 98.245        |
| DE000 110241 6 | 0.250 Bund 17           | 15.02.2027    | 9 / 2             | 26.0                   | 99.750                  | 0.28  | 0.20         | 99.969        |
| DE000 113504 4 | 6.500 Bund 97           | 04.07.2027    | 9 / 7             | 11.3                   | 158.790                 | 0.28  | 0.20         | 161.426       |
| DE000 110242 4 | 0.500 Bund 17           | 15.08.2027    | 9 / 8             | 23.0                   | 101.350                 | 0.36  | 0.26         | 101.539       |
| DE000 113506 9 | 5.625 Bund 98           | 04.01.2028    | 10 / 1            | 14.5                   | 152.230                 | 0.35  | 0.25         | 157.300       |
| DE000 113508 5 | 4.750 Bund 98 II        | 04.07.2028    | 10 / 7            | 11.3                   | 144.760                 | 0.42  | 0.30         | 146.686       |
| DE000 113514 3 | 6.250 Bund 00           | 04.01.2030    | 12 / 1            | 9.3                    | 167.250                 | 0.51  | 0.35         | 172.884       |
| DE000 103055 9 | 0.500 Bund 14 index.    | 15.04.2030    | 12 / 4            | 9.5                    | 116.300                 | -0.75 | -            | 119.970       |
| DE000 113517 6 | 5.500 Bund 00           | 04.01.2031    | 13 / 1            | 17.0                   | 161.820                 | 0.58  | 0.41         | 166.778       |
| DE000 113522 6 | 4.750 Bund 03           | 04.07.2034    | 16 / 7            | 20.0                   | 162.010                 | 0.76  | 0.53         | 163.936       |
| DE000 113527 5 | 4.000 Bund 05           | 04.01.2037    | 19 / 1            | 23.0                   | 154.830                 | 0.87  | 0.61         | 158.435       |
| DE000 113532 5 | 4.250 Bund 07           | 04.07.2039    | 21 / 7            | 14.0                   | 164.590                 | 0.93  | 0.65         | 166.313       |
| DE000 113536 6 | 4.750 Bund 08           | 04.07.2040    | 22 / 7            | 16.0                   | 176.920                 | 0.95  | 0.66         | 178.846       |
| DE000 113543 2 | 3.250 Bund 10           | 04.07.2042    | 24 / 7            | 15.0                   | 147.980                 | 1.03  | 0.73         | 149.298       |
| DE000 113548 1 | 2.500 Bund 12           | 04.07.2044    | 26 / 7            | 22.0                   | 132.250                 | 1.10  | 0.78         | 133.264       |
| DE000 103057 5 | 0.100 Bund 15 index. II | 15.04.2046    | 28 / 4            | 6.5                    | 117.250                 | -0.47 | -            | 121.275       |
| DE000 110234 1 | 2.500 Bund 14           | 15.08.2046    | 28 / 8            | 23.0                   | 133.510                 | 1.13  | -            | 134.236       |
| DE000 110243 2 | 1.250 Bund 17           | 15.08.2048    | 30 / 8            | 4.0                    | 101.600                 | 1.19  | 0.87         | 101.963       |

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2) BSA: Federal Treasury note (Schatz), BO: Five-year Federal note (Bobl), Bund: Federal bond (Bund)

3) Bundesbank reference price on the Frankfurt Stock Exchange

4) Net yield after deduction of withholding tax and solidarity surcharge (26.375% in total); deductions for church tax are not included.

5) Only for inflation-linked bonds: yield in real terms reported without adjustment for inflation;

the actual total amount is calculated from the product of the price including interest accrued and an index ratio.

**Prices and yields of listed Federal securities as of 28.11.17**

| ISIN 1)               | Issue 2) 5)                    | Maturity date | Residual life y/m | Issue volume € billion | Price 3) as of 28.11.17 | Yield | Net yield 4) | "Dirty price"  |
|-----------------------|--------------------------------|---------------|-------------------|------------------------|-------------------------|-------|--------------|----------------|
| DE000 <b>110462</b> 8 | <b>0.000 BSA 15 IV</b>         | 15.12.2017    | 0 / 0             | 13.0                   | <b>100.024</b>          | -0.58 | -0.43        | <b>100.024</b> |
| DE000 <b>113534</b> 1 | <b>4.000 Bund 07</b>           | 04.01.2018    | 0 / 1             | 20.0                   | <b>100.471</b>          | -0.88 | -0.65        | <b>104.087</b> |
| DE000 <b>114165</b> 3 | <b>0.500 BO S 165</b>          | 23.02.2018    | 0 / 2             | 17.0                   | <b>100.303</b>          | -0.80 | -0.59        | <b>100.687</b> |
| DE000 <b>110463</b> 6 | <b>0.000 BSA 16</b>            | 16.03.2018    | 0 / 3             | 13.0                   | <b>100.229</b>          | -0.79 | -0.58        | <b>100.229</b> |
| DE000 <b>114166</b> 1 | <b>0.250 BO S 166</b>          | 13.04.2018    | 0 / 4             | 17.0                   | <b>100.376</b>          | -0.77 | -0.57        | <b>100.534</b> |
| DE000 <b>103053</b> 4 | <b>0.750 BO 11 index.</b>      | 15.04.2018    | 0 / 4             | 15.0                   | <b>100.120</b>          | 0.43  | -            | <b>108.859</b> |
| DE000 <b>110464</b> 4 | <b>0.000 BSA 16 II</b>         | 15.06.2018    | 0 / 6             | 14.0                   | <b>100.407</b>          | -0.75 | -0.55        | <b>100.407</b> |
| DE000 <b>113535</b> 8 | <b>4.250 Bund 08</b>           | 04.07.2018    | 0 / 7             | 21.0                   | <b>102.979</b>          | -0.75 | -0.55        | <b>104.714</b> |
| DE000 <b>110465</b> 1 | <b>0.000 BSA 16 III</b>        | 14.09.2018    | 0 / 9             | 13.0                   | <b>100.583</b>          | -0.73 | -0.54        | <b>100.583</b> |
| DE000 <b>114167</b> 9 | <b>1.000 BO S 167</b>          | 12.10.2018    | 0 / 10            | 17.0                   | <b>101.514</b>          | -0.74 | -0.54        | <b>101.648</b> |
| DE000 <b>110466</b> 9 | <b>0.000 BSA 16 IV</b>         | 14.12.2018    | 1 / 0             | 13.0                   | <b>100.787</b>          | -0.75 | -0.55        | <b>100.787</b> |
| DE000 <b>113537</b> 4 | <b>3.750 Bund 08</b>           | 04.01.2019    | 1 / 1             | 24.0                   | <b>105.037</b>          | -0.81 | -0.59        | <b>108.427</b> |
| DE000 <b>114168</b> 7 | <b>1.000 BO S 168</b>          | 22.02.2019    | 1 / 2             | 16.0                   | <b>102.221</b>          | -0.79 | -0.58        | <b>102.991</b> |
| DE000 <b>110467</b> 7 | <b>0.000 BSA 17</b>            | 15.03.2019    | 1 / 3             | 13.0                   | <b>101.011</b>          | -0.78 | -0.57        | <b>101.011</b> |
| DE000 <b>114169</b> 5 | <b>0.500 BO S 169</b>          | 12.04.2019    | 1 / 4             | 16.0                   | <b>101.760</b>          | -0.78 | -0.57        | <b>102.078</b> |
| DE000 <b>110468</b> 5 | <b>0.000 BSA 17 II</b>         | 14.06.2019    | 1 / 6             | 13.0                   | <b>101.221</b>          | -0.79 | -0.58        | <b>101.221</b> |
| DE000 <b>113538</b> 2 | <b>3.500 Bund 09</b>           | 04.07.2019    | 1 / 7             | 24.0                   | <b>106.877</b>          | -0.77 | -0.57        | <b>108.306</b> |
| DE000 <b>110469</b> 3 | <b>0.000 BSA</b>               | 13.09.2019    | 1 / 9             | 13.0                   | <b>101.341</b>          | -0.74 | -0.55        | <b>101.341</b> |
| DE000 <b>114170</b> 3 | <b>0.250 BO S 170</b>          | 11.10.2019    | 1 / 10            | 16.0                   | <b>101.880</b>          | -0.75 | -0.55        | <b>101.914</b> |
| DE000 <b>110470</b> 1 | <b>0.000 BSA</b>               | 13.12.2019    | 2 / 0             | 5.0                    | <b>101.468</b>          | -0.71 | -0.52        | <b>101.468</b> |
| DE000 <b>113539</b> 0 | <b>3.250 Bund 09</b>           | 04.01.2020    | 2 / 1             | 22.0                   | <b>108.460</b>          | -0.74 | -0.54        | <b>111.398</b> |
| DE000 <b>103052</b> 6 | <b>1.750 Bund 09 index.</b>    | 15.04.2020    | 2 / 4             | 16.0                   | <b>107.970</b>          | -1.52 | -            | <b>121.672</b> |
| DE000 <b>114171</b> 1 | <b>0.000 BO S 171</b>          | 17.04.2020    | 2 / 4             | 20.0                   | <b>101.670</b>          | -0.69 | -0.51        | <b>101.670</b> |
| DE000 <b>113540</b> 8 | <b>3.000 Bund 10</b>           | 04.07.2020    | 2 / 7             | 22.0                   | <b>109.680</b>          | -0.69 | -0.50        | <b>110.905</b> |
| DE000 <b>113541</b> 6 | <b>2.250 Bund 10</b>           | 04.09.2020    | 2 / 9             | 16.0                   | <b>108.180</b>          | -0.67 | -0.49        | <b>108.716</b> |
| DE000 <b>114172</b> 9 | <b>0.250 BO S 172</b>          | 16.10.2020    | 2 / 10            | 19.0                   | <b>102.630</b>          | -0.65 | -0.48        | <b>102.661</b> |
| DE000 <b>113542</b> 4 | <b>2.500 Bund 10</b>           | 04.01.2021    | 3 / 1             | 19.0                   | <b>109.840</b>          | -0.64 | -0.47        | <b>112.100</b> |
| DE000 <b>114173</b> 7 | <b>0.000 BO S 173</b>          | 09.04.2021    | 3 / 4             | 21.0                   | <b>101.980</b>          | -0.58 | -0.43        | <b>101.980</b> |
| DE000 <b>113544</b> 0 | <b>3.250 Bund 11</b>           | 04.07.2021    | 3 / 7             | 19.0                   | <b>113.880</b>          | -0.56 | -0.41        | <b>115.207</b> |
| DE000 <b>113545</b> 7 | <b>2.250 Bund 11</b>           | 04.09.2021    | 3 / 9             | 16.0                   | <b>110.630</b>          | -0.54 | -0.39        | <b>111.166</b> |
| DE000 <b>114174</b> 5 | <b>0.000 BO S 174</b>          | 08.10.2021    | 3 / 10            | 19.0                   | <b>102.000</b>          | -0.51 | -0.38        | <b>102.000</b> |
| DE000 <b>113546</b> 5 | <b>2.000 Bund 11</b>           | 04.01.2022    | 4 / 1             | 20.0                   | <b>110.300</b>          | -0.48 | -0.35        | <b>112.108</b> |
| DE000 <b>114175</b> 2 | <b>0.000 BO S 175</b>          | 08.04.2022    | 4 / 4             | 18.0                   | <b>101.920</b>          | -0.44 | -0.32        | <b>101.920</b> |
| DE000 <b>113547</b> 3 | <b>1.750 Bund 12</b>           | 04.07.2022    | 4 / 7             | 24.0                   | <b>110.080</b>          | -0.42 | -0.31        | <b>110.794</b> |
| DE000 <b>113549</b> 9 | <b>1.500 Bund 12</b>           | 04.09.2022    | 4 / 9             | 18.0                   | <b>109.100</b>          | -0.39 | -0.28        | <b>109.458</b> |
| DE000 <b>114176</b> 0 | <b>0.000 BO S 176</b>          | 07.10.2022    | 4 / 10            | 17.0                   | <b>101.730</b>          | -0.35 | -0.26        | <b>101.730</b> |
| DE000 <b>110230</b> 9 | <b>1.500 Bund 13</b>           | 15.02.2023    | 5 / 2             | 18.0                   | <b>109.550</b>          | -0.31 | -0.23        | <b>110.734</b> |
| DE000 <b>103054</b> 2 | <b>0.100 Bund 12 index.</b>    | 15.04.2023    | 5 / 4             | 16.0                   | <b>108.320</b>          | -1.38 | 0.00         | <b>114.276</b> |
| DE000 <b>110231</b> 7 | <b>1.500 Bund 13 II</b>        | 15.05.2023    | 5 / 5             | 18.0                   | <b>109.755</b>          | -0.27 | -0.20        | <b>110.573</b> |
| DE000 <b>110232</b> 5 | <b>2.000 Bund 13</b>           | 15.08.2023    | 5 / 8             | 18.0                   | <b>112.850</b>          | -0.23 | -0.17        | <b>113.436</b> |
| DE000 <b>113492</b> 2 | <b>6.250 Bund 94</b>           | 04.01.2024    | 6 / 1             | 10.3                   | <b>139.425</b>          | -0.18 | -0.13        | <b>145.076</b> |
| DE000 <b>110233</b> 3 | <b>1.750 Bund 14</b>           | 15.02.2024    | 6 / 2             | 18.0                   | <b>111.945</b>          | -0.16 | -0.12        | <b>113.326</b> |
| DE000 <b>110235</b> 8 | <b>1.500 Bund 14</b>           | 15.05.2024    | 6 / 5             | 18.0                   | <b>110.570</b>          | -0.13 | -0.09        | <b>111.388</b> |
| DE000 <b>110236</b> 6 | <b>1.000 Bund 14</b>           | 15.08.2024    | 6 / 8             | 18.0                   | <b>107.355</b>          | -0.09 | -0.07        | <b>107.648</b> |
| DE000 <b>110237</b> 4 | <b>0.500 Bund 15</b>           | 15.02.2025    | 7 / 2             | 23.0                   | <b>103.795</b>          | -0.03 | -0.02        | <b>104.190</b> |
| DE000 <b>110238</b> 2 | <b>1.000 Bund 15</b>           | 15.08.2025    | 7 / 8             | 23.0                   | <b>107.480</b>          | 0.03  | 0.02         | <b>107.773</b> |
| DE000 <b>110239</b> 0 | <b>0.500 Bund 16</b>           | 15.02.2026    | 8 / 2             | 26.0                   | <b>103.270</b>          | 0.10  | 0.07         | <b>103.665</b> |
| DE000 <b>103056</b> 7 | <b>0.100 Bund 15 index.</b>    | 15.04.2026    | 8 / 4             | 12.0                   | <b>110.850</b>          | -1.13 | -0.82        | <b>113.821</b> |
| DE000 <b>110240</b> 8 | <b>0.000 Bund 16</b>           | 15.08.2026    | 8 / 8             | 25.0                   | <b>98.490</b>           | 0.17  | 0.13         | <b>98.490</b>  |
| DE000 <b>110241</b> 6 | <b>0.250 Bund 17</b>           | 15.02.2027    | 9 / 2             | 26.0                   | <b>99.980</b>           | 0.25  | 0.19         | <b>100.200</b> |
| DE000 <b>113504</b> 4 | <b>6.500 Bund 97</b>           | 04.07.2027    | 9 / 7             | 11.3                   | <b>159.100</b>          | 0.25  | 0.18         | <b>161.753</b> |
| DE000 <b>110242</b> 4 | <b>0.500 Bund 17</b>           | 15.08.2027    | 9 / 8             | 23.0                   | <b>101.610</b>          | 0.33  | 0.24         | <b>101.800</b> |
| DE000 <b>113506</b> 9 | <b>5.625 Bund 98</b>           | 04.01.2028    | 10 / 1            | 14.5                   | <b>152.560</b>          | 0.32  | 0.23         | <b>157.646</b> |
| DE000 <b>113508</b> 5 | <b>4.750 Bund 98 II</b>        | 04.07.2028    | 10 / 7            | 11.3                   | <b>145.100</b>          | 0.39  | 0.28         | <b>147.039</b> |
| DE000 <b>113514</b> 3 | <b>6.250 Bund 00</b>           | 04.01.2030    | 12 / 1            | 9.3                    | <b>167.640</b>          | 0.48  | 0.33         | <b>173.291</b> |
| DE000 <b>103055</b> 9 | <b>0.500 Bund 14 index.</b>    | 15.04.2030    | 12 / 4            | 9.5                    | <b>116.540</b>          | -0.77 | -            | <b>120.235</b> |
| DE000 <b>113517</b> 6 | <b>5.500 Bund 00</b>           | 04.01.2031    | 13 / 1            | 17.0                   | <b>162.220</b>          | 0.56  | 0.39         | <b>167.193</b> |
| DE000 <b>113522</b> 6 | <b>4.750 Bund 03</b>           | 04.07.2034    | 16 / 7            | 20.0                   | <b>162.430</b>          | 0.74  | 0.51         | <b>164.369</b> |
| DE000 <b>113527</b> 5 | <b>4.000 Bund 05</b>           | 04.01.2037    | 19 / 1            | 23.0                   | <b>155.250</b>          | 0.85  | 0.60         | <b>158.866</b> |
| DE000 <b>113532</b> 5 | <b>4.250 Bund 07</b>           | 04.07.2039    | 21 / 7            | 14.0                   | <b>165.050</b>          | 0.92  | 0.64         | <b>166.785</b> |
| DE000 <b>113536</b> 6 | <b>4.750 Bund 08</b>           | 04.07.2040    | 22 / 7            | 16.0                   | <b>177.400</b>          | 0.93  | 0.65         | <b>179.339</b> |
| DE000 <b>113543</b> 2 | <b>3.250 Bund 10</b>           | 04.07.2042    | 24 / 7            | 15.0                   | <b>148.420</b>          | 1.01  | 0.72         | <b>149.747</b> |
| DE000 <b>113548</b> 1 | <b>2.500 Bund 12</b>           | 04.07.2044    | 26 / 7            | 22.0                   | <b>132.700</b>          | 1.08  | 0.77         | <b>133.721</b> |
| DE000 <b>103057</b> 5 | <b>0.100 Bund 15 index. II</b> | 15.04.2046    | 28 / 4            | 6.5                    | <b>117.890</b>          | -0.49 | -            | <b>121.955</b> |
| DE000 <b>110234</b> 1 | <b>2.500 Bund 14</b>           | 15.08.2046    | 28 / 8            | 23.0                   | <b>133.990</b>          | 1.11  | -            | <b>134.723</b> |
| DE000 <b>110243</b> 2 | <b>1.250 Bund 17</b>           | 15.08.2048    | 30 / 8            | 4.0                    | <b>102.050</b>          | 1.17  | 0.86         | <b>102.416</b> |

1) The six-digit part of the ISIN in bold print is the same as the current German security identification number

2) BSA: Federal Treasury note (Schatz), BO: Five-year Federal note (Bobl), Bund: Federal bond (Bund)

3) Bundesbank reference price on the Frankfurt Stock Exchange

4) Net yield after deduction of withholding tax and solidarity surcharge (26.375% in total); deductions for church tax are not included.

5) Only for inflation-linked bonds: yield in real terms reported without adjustment for inflation;

the actual total amount is calculated from the product of the price including interest accrued and an index ratio.

**Prices and yields of listed Federal securities as of 29.11.17**

| ISIN 1)        | Issue 2) 5)             | Maturity date | Residual life y/m | Issue volume € billion | Price 3) as of 29.11.17 | Yield | Net yield 4) | "Dirty price" |
|----------------|-------------------------|---------------|-------------------|------------------------|-------------------------|-------|--------------|---------------|
| DE000 110462 8 | 0.000 BSA 15 IV         | 15.12.2017    | 0 / 0             | 13.0                   | 100.021                 | -0.55 | -0.40        | 100.021       |
| DE000 113534 1 | 4.000 Bund 07           | 04.01.2018    | 0 / 1             | 20.0                   | 100.459                 | -0.89 | -0.66        | 104.086       |
| DE000 114165 3 | 0.500 BO S 165          | 23.02.2018    | 0 / 2             | 17.0                   | 100.300                 | -0.80 | -0.59        | 100.685       |
| DE000 110463 6 | 0.000 BSA 16            | 16.03.2018    | 0 / 3             | 13.0                   | 100.224                 | -0.78 | -0.57        | 100.224       |
| DE000 114166 1 | 0.250 BO S 166          | 13.04.2018    | 0 / 4             | 17.0                   | 100.377                 | -0.78 | -0.57        | 100.536       |
| DE000 103053 4 | 0.750 BO 11 index.      | 15.04.2018    | 0 / 4             | 15.0                   | 100.115                 | 0.44  | -            | 108.871       |
| DE000 110464 4 | 0.000 BSA 16 II         | 15.06.2018    | 0 / 6             | 14.0                   | 100.400                 | -0.74 | -0.55        | 100.400       |
| DE000 113535 8 | 4.250 Bund 08           | 04.07.2018    | 0 / 7             | 21.0                   | 102.962                 | -0.74 | -0.55        | 104.709       |
| DE000 110465 1 | 0.000 BSA 16 III        | 14.09.2018    | 0 / 9             | 13.0                   | 100.580                 | -0.73 | -0.54        | 100.580       |
| DE000 114167 9 | 1.000 BO S 167          | 12.10.2018    | 0 / 10            | 17.0                   | 101.503                 | -0.73 | -0.54        | 101.640       |
| DE000 110466 9 | 0.000 BSA 16 IV         | 14.12.2018    | 1 / 0             | 13.0                   | 100.768                 | -0.74 | -0.54        | 100.768       |
| DE000 113537 4 | 3.750 Bund 08           | 04.01.2019    | 1 / 1             | 24.0                   | 105.004                 | -0.79 | -0.58        | 108.405       |
| DE000 114168 7 | 1.000 BO S 168          | 22.02.2019    | 1 / 2             | 16.0                   | 102.197                 | -0.77 | -0.57        | 102.970       |
| DE000 110467 7 | 0.000 BSA 17            | 15.03.2019    | 1 / 3             | 13.0                   | 100.990                 | -0.76 | -0.56        | 100.990       |
| DE000 114169 5 | 0.500 BO S 169          | 12.04.2019    | 1 / 4             | 16.0                   | 101.734                 | -0.76 | -0.56        | 102.053       |
| DE000 110468 5 | 0.000 BSA 17 II         | 14.06.2019    | 1 / 6             | 13.0                   | 101.195                 | -0.77 | -0.57        | 101.195       |
| DE000 113538 2 | 3.500 Bund 09           | 04.07.2019    | 1 / 7             | 24.0                   | 106.842                 | -0.76 | -0.56        | 108.280       |
| DE000 110469 3 | 0.000 BSA               | 13.09.2019    | 1 / 9             | 13.0                   | 101.311                 | -0.73 | -0.54        | 101.311       |
| DE000 114170 3 | 0.250 BO S 170          | 11.10.2019    | 1 / 10            | 16.0                   | 101.836                 | -0.73 | -0.53        | 101.871       |
| DE000 110470 1 | 0.000 BSA               | 13.12.2019    | 2 / 0             | 5.0                    | 101.421                 | -0.69 | -0.51        | 101.421       |
| DE000 113539 0 | 3.250 Bund 09           | 04.01.2020    | 2 / 1             | 22.0                   | 108.400                 | -0.72 | -0.53        | 111.347       |
| DE000 103052 6 | 1.750 Bund 09 index.    | 15.04.2020    | 2 / 4             | 16.0                   | 107.870                 | -1.49 | -            | 121.583       |
| DE000 114171 1 | 0.000 BO S 171          | 17.04.2020    | 2 / 4             | 20.0                   | 101.610                 | -0.67 | -0.49        | 101.610       |
| DE000 113540 8 | 3.000 Bund 10           | 04.07.2020    | 2 / 7             | 22.0                   | 109.600                 | -0.66 | -0.48        | 110.833       |
| DE000 113541 6 | 2.250 Bund 10           | 04.09.2020    | 2 / 9             | 16.0                   | 108.080                 | -0.64 | -0.47        | 108.622       |
| DE000 114172 9 | 0.250 BO S 172          | 16.10.2020    | 2 / 10            | 19.0                   | 102.550                 | -0.63 | -0.46        | 102.582       |
| DE000 113542 4 | 2.500 Bund 10           | 04.01.2021    | 3 / 1             | 19.0                   | 109.740                 | -0.61 | -0.45        | 112.007       |
| DE000 114173 7 | 0.000 BO S 173          | 09.04.2021    | 3 / 4             | 21.0                   | 101.890                 | -0.56 | -0.41        | 101.890       |
| DE000 113544 0 | 3.250 Bund 11           | 04.07.2021    | 3 / 7             | 19.0                   | 113.760                 | -0.54 | -0.39        | 115.096       |
| DE000 113545 7 | 2.250 Bund 11           | 04.09.2021    | 3 / 9             | 16.0                   | 110.500                 | -0.51 | -0.37        | 111.042       |
| DE000 114174 5 | 0.000 BO S 174          | 08.10.2021    | 3 / 10            | 19.0                   | 101.880                 | -0.48 | -0.35        | 101.880       |
| DE000 113546 5 | 2.000 Bund 11           | 04.01.2022    | 4 / 1             | 20.0                   | 110.170                 | -0.46 | -0.33        | 111.984       |
| DE000 114175 2 | 0.000 BO S 175          | 08.04.2022    | 4 / 4             | 18.0                   | 101.780                 | -0.40 | -0.30        | 101.780       |
| DE000 113547 3 | 1.750 Bund 12           | 04.07.2022    | 4 / 7             | 24.0                   | 109.910                 | -0.39 | -0.28        | 110.629       |
| DE000 113549 9 | 1.500 Bund 12           | 04.09.2022    | 4 / 9             | 18.0                   | 108.930                 | -0.36 | -0.26        | 109.292       |
| DE000 114176 0 | 0.000 BO S 176          | 07.10.2022    | 4 / 10            | 17.0                   | 101.560                 | -0.32 | -0.23        | 101.560       |
| DE000 110230 9 | 1.500 Bund 13           | 15.02.2023    | 5 / 2             | 18.0                   | 109.350                 | -0.28 | -0.20        | 110.538       |
| DE000 103054 2 | 0.100 Bund 12 index.    | 15.04.2023    | 5 / 4             | 16.0                   | 108.200                 | -1.36 | 0.00         | 114.167       |
| DE000 110231 7 | 1.500 Bund 13 II        | 15.05.2023    | 5 / 5             | 18.0                   | 109.550                 | -0.24 | -0.17        | 110.372       |
| DE000 110232 5 | 2.000 Bund 13           | 15.08.2023    | 5 / 8             | 18.0                   | 112.635                 | -0.20 | -0.15        | 113.227       |
| DE000 113492 2 | 6.250 Bund 94           | 04.01.2024    | 6 / 1             | 10.3                   | 139.150                 | -0.14 | -0.10        | 144.818       |
| DE000 110233 3 | 1.750 Bund 14           | 15.02.2024    | 6 / 2             | 18.0                   | 111.715                 | -0.13 | -0.09        | 113.101       |
| DE000 110235 8 | 1.500 Bund 14           | 15.05.2024    | 6 / 5             | 18.0                   | 110.335                 | -0.10 | -0.07        | 111.157       |
| DE000 110236 6 | 1.000 Bund 14           | 15.08.2024    | 6 / 8             | 18.0                   | 107.115                 | -0.06 | -0.04        | 107.411       |
| DE000 110237 4 | 0.500 Bund 15           | 15.02.2025    | 7 / 2             | 23.0                   | 103.535                 | 0.01  | 0.01         | 103.931       |
| DE000 110238 2 | 1.000 Bund 15           | 15.08.2025    | 7 / 8             | 23.0                   | 107.190                 | 0.06  | 0.05         | 107.486       |
| DE000 110239 0 | 0.500 Bund 16           | 15.02.2026    | 8 / 2             | 26.0                   | 102.980                 | 0.13  | 0.10         | 103.376       |
| DE000 103056 7 | 0.100 Bund 15 index.    | 15.04.2026    | 8 / 4             | 12.0                   | 110.710                 | -1.11 | -0.81        | 113.693       |
| DE000 110240 8 | 0.000 Bund 16           | 15.08.2026    | 8 / 8             | 25.0                   | 98.190                  | 0.21  | 0.15         | 98.190        |
| DE000 110241 6 | 0.250 Bund 17           | 15.02.2027    | 9 / 2             | 26.0                   | 99.670                  | 0.29  | 0.21         | 99.890        |
| DE000 113504 4 | 6.500 Bund 97           | 04.07.2027    | 9 / 7             | 11.3                   | 158.650                 | 0.29  | 0.20         | 161.321       |
| DE000 110242 4 | 0.500 Bund 17           | 15.08.2027    | 9 / 8             | 23.0                   | 101.280                 | 0.37  | 0.27         | 101.472       |
| DE000 113506 9 | 5.625 Bund 98           | 04.01.2028    | 10 / 1            | 14.5                   | 152.125                 | 0.36  | 0.25         | 157.226       |
| DE000 113508 5 | 4.750 Bund 98 II        | 04.07.2028    | 10 / 7            | 11.3                   | 144.660                 | 0.43  | 0.30         | 146.612       |
| DE000 113514 3 | 6.250 Bund 00           | 04.01.2030    | 12 / 1            | 9.3                    | 167.120                 | 0.51  | 0.36         | 172.788       |
| DE000 103055 9 | 0.500 Bund 14 index.    | 15.04.2030    | 12 / 4            | 9.5                    | 116.590                 | -0.77 | -            | 120.306       |
| DE000 113517 6 | 5.500 Bund 00           | 04.01.2031    | 13 / 1            | 17.0                   | 161.690                 | 0.59  | 0.41         | 166.678       |
| DE000 113522 6 | 4.750 Bund 03           | 04.07.2034    | 16 / 7            | 20.0                   | 161.800                 | 0.77  | 0.54         | 163.752       |
| DE000 113527 5 | 4.000 Bund 05           | 04.01.2037    | 19 / 1            | 23.0                   | 154.580                 | 0.88  | 0.62         | 158.207       |
| DE000 113532 5 | 4.250 Bund 07           | 04.07.2039    | 21 / 7            | 14.0                   | 164.310                 | 0.94  | 0.66         | 166.057       |
| DE000 113536 6 | 4.750 Bund 08           | 04.07.2040    | 22 / 7            | 16.0                   | 176.580                 | 0.96  | 0.67         | 178.532       |
| DE000 113543 2 | 3.250 Bund 10           | 04.07.2042    | 24 / 7            | 15.0                   | 147.670                 | 1.04  | 0.73         | 149.006       |
| DE000 113548 1 | 2.500 Bund 12           | 04.07.2044    | 26 / 7            | 22.0                   | 131.970                 | 1.11  | 0.79         | 132.997       |
| DE000 103057 5 | 0.100 Bund 15 index. II | 15.04.2046    | 28 / 4            | 6.5                    | 117.500                 | -0.47 | -            | 121.568       |
| DE000 110234 1 | 2.500 Bund 14           | 15.08.2046    | 28 / 8            | 23.0                   | 133.210                 | 1.14  | -            | 133.950       |
| DE000 110243 2 | 1.250 Bund 17           | 15.08.2048    | 30 / 8            | 4.0                    | 101.340                 | 1.20  | 0.88         | 101.710       |

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4) Net yield after deduction of withholding tax and solidarity surcharge (26.375% in total); deductions for church tax are not included.

5) Only for inflation-linked bonds: yield in real terms reported without adjustment for inflation;  
the actual total amount is calculated from the product of the price including interest accrued and an index ratio.

## Prices and yields of listed Federal securities as of 30.11.17

| ISIN 1)        | Issue 2) 5)             | Maturity date | Residual life y/m | Issue volume € billion | Price 3) as of 30.11.17 | Yield | Net yield 4) | "Dirty price" |
|----------------|-------------------------|---------------|-------------------|------------------------|-------------------------|-------|--------------|---------------|
| DE000 110462 8 | 0.000 BSA 15 IV         | 15.12.2017    | 0 / 0             | 13.0                   | 100.016                 | -0.53 | -0.39        | 100.016       |
| DE000 113534 1 | 4.000 Bund 07           | 04.01.2018    | 0 / 1             | 20.0                   | 100.425                 | -0.96 | -0.72        | 104.085       |
| DE000 114165 3 | 0.500 BO S 165          | 23.02.2018    | 0 / 2             | 17.0                   | 100.293                 | -0.81 | -0.60        | 100.682       |
| DE000 110463 6 | 0.000 BSA 16            | 16.03.2018    | 0 / 3             | 13.0                   | 100.223                 | -0.80 | -0.59        | 100.223       |
| DE000 114166 1 | 0.250 BO S 166          | 13.04.2018    | 0 / 4             | 17.0                   | 100.376                 | -0.80 | -0.59        | 100.537       |
| DE000 103053 4 | 0.750 BO 11 index.      | 15.04.2018    | 0 / 4             | 15.0                   | 100.110                 | 0.44  | -            | 108.882       |
| DE000 110464 4 | 0.000 BSA 16 II         | 15.06.2018    | 0 / 6             | 14.0                   | 100.401                 | -0.76 | -0.56        | 100.401       |
| DE000 113535 8 | 4.250 Bund 08           | 04.07.2018    | 0 / 7             | 21.0                   | 102.923                 | -0.75 | -0.55        | 104.705       |
| DE000 110465 1 | 0.000 BSA 16 III        | 14.09.2018    | 0 / 9             | 13.0                   | 100.574                 | -0.73 | -0.54        | 100.574       |
| DE000 114167 9 | 1.000 BO S 167          | 12.10.2018    | 0 / 10            | 17.0                   | 101.489                 | -0.73 | -0.54        | 101.634       |
| DE000 110466 9 | 0.000 BSA 16 IV         | 14.12.2018    | 1 / 0             | 13.0                   | 100.761                 | -0.74 | -0.54        | 100.761       |
| DE000 113537 4 | 3.750 Bund 08           | 04.01.2019    | 1 / 1             | 24.0                   | 104.966                 | -0.79 | -0.58        | 108.398       |
| DE000 114168 7 | 1.000 BO S 168          | 22.02.2019    | 1 / 2             | 16.0                   | 102.182                 | -0.77 | -0.57        | 102.963       |
| DE000 110467 7 | 0.000 BSA 17            | 15.03.2019    | 1 / 3             | 13.0                   | 100.981                 | -0.76 | -0.56        | 100.981       |
| DE000 114169 5 | 0.500 BO S 169          | 12.04.2019    | 1 / 4             | 16.0                   | 101.725                 | -0.76 | -0.56        | 102.048       |
| DE000 110468 5 | 0.000 BSA 17 II         | 14.06.2019    | 1 / 6             | 13.0                   | 101.186                 | -0.77 | -0.57        | 101.186       |
| DE000 113538 2 | 3.500 Bund 09           | 04.07.2019    | 1 / 7             | 24.0                   | 106.804                 | -0.76 | -0.56        | 108.271       |
| DE000 110469 3 | 0.000 BSA               | 13.09.2019    | 1 / 9             | 13.0                   | 101.300                 | -0.72 | -0.53        | 101.300       |
| DE000 114170 3 | 0.250 BO S 170          | 11.10.2019    | 1 / 10            | 16.0                   | 101.820                 | -0.72 | -0.53        | 101.857       |
| DE000 110470 1 | 0.000 BSA               | 13.12.2019    | 2 / 0             | 5.0                    | 101.409                 | -0.69 | -0.51        | 101.409       |
| DE000 113539 0 | 3.250 Bund 09           | 04.01.2020    | 2 / 1             | 22.0                   | 108.340                 | -0.71 | -0.52        | 111.314       |
| DE000 103052 6 | 1.750 Bund 09 index.    | 15.04.2020    | 2 / 4             | 16.0                   | 107.860                 | -1.49 | -            | 121.599       |
| DE000 114171 1 | 0.000 BO S 171          | 17.04.2020    | 2 / 4             | 20.0                   | 101.590                 | -0.66 | -0.49        | 101.590       |
| DE000 113540 8 | 3.000 Bund 10           | 04.07.2020    | 2 / 7             | 22.0                   | 109.540                 | -0.65 | -0.48        | 110.798       |
| DE000 113541 6 | 2.250 Bund 10           | 04.09.2020    | 2 / 9             | 16.0                   | 108.030                 | -0.63 | -0.46        | 108.591       |
| DE000 114172 9 | 0.250 BO S 172          | 16.10.2020    | 2 / 10            | 19.0                   | 102.510                 | -0.62 | -0.45        | 102.544       |
| DE000 113542 4 | 2.500 Bund 10           | 04.01.2021    | 3 / 1             | 19.0                   | 109.670                 | -0.60 | -0.44        | 111.958       |
| DE000 114173 7 | 0.000 BO S 173          | 09.04.2021    | 3 / 4             | 21.0                   | 101.840                 | -0.54 | -0.40        | 101.840       |
| DE000 113544 0 | 3.250 Bund 11           | 04.07.2021    | 3 / 7             | 19.0                   | 113.670                 | -0.52 | -0.38        | 115.032       |
| DE000 113545 7 | 2.250 Bund 11           | 04.09.2021    | 3 / 9             | 16.0                   | 110.400                 | -0.49 | -0.36        | 110.961       |
| DE000 114174 5 | 0.000 BO S 174          | 08.10.2021    | 3 / 10            | 19.0                   | 101.810                 | -0.47 | -0.34        | 101.810       |
| DE000 113546 5 | 2.000 Bund 11           | 04.01.2022    | 4 / 1             | 20.0                   | 110.060                 | -0.44 | -0.32        | 111.890       |
| DE000 114175 2 | 0.000 BO S 175          | 08.04.2022    | 4 / 4             | 18.0                   | 101.680                 | -0.38 | -0.28        | 101.680       |
| DE000 113547 3 | 1.750 Bund 12           | 04.07.2022    | 4 / 7             | 24.0                   | 109.780                 | -0.36 | -0.26        | 110.514       |
| DE000 113549 9 | 1.500 Bund 12           | 04.09.2022    | 4 / 9             | 18.0                   | 108.800                 | -0.33 | -0.24        | 109.174       |
| DE000 114176 0 | 0.000 BO S 176          | 07.10.2022    | 4 / 10            | 17.0                   | 101.450                 | -0.30 | -0.22        | 101.450       |
| DE000 110230 9 | 1.500 Bund 13           | 15.02.2023    | 5 / 2             | 18.0                   | 109.225                 | -0.26 | -0.19        | 110.425       |
| DE000 103054 2 | 0.100 Bund 12 index.    | 15.04.2023    | 5 / 4             | 16.0                   | 108.150                 | -1.36 | 0.00         | 114.126       |
| DE000 110231 7 | 1.500 Bund 13 II        | 15.05.2023    | 5 / 5             | 18.0                   | 109.415                 | -0.22 | -0.16        | 110.249       |
| DE000 110232 5 | 2.000 Bund 13           | 15.08.2023    | 5 / 8             | 18.0                   | 112.510                 | -0.18 | -0.13        | 113.118       |
| DE000 113492 2 | 6.250 Bund 94           | 04.01.2024    | 6 / 1             | 10.3                   | 138.960                 | -0.12 | -0.09        | 144.679       |
| DE000 110233 3 | 1.750 Bund 14           | 15.02.2024    | 6 / 2             | 18.0                   | 111.590                 | -0.11 | -0.08        | 112.990       |
| DE000 110235 8 | 1.500 Bund 14           | 15.05.2024    | 6 / 5             | 18.0                   | 110.210                 | -0.08 | -0.06        | 111.044       |
| DE000 110236 6 | 1.000 Bund 14           | 15.08.2024    | 6 / 8             | 18.0                   | 107.010                 | -0.05 | -0.03        | 107.314       |
| DE000 110237 4 | 0.500 Bund 15           | 15.02.2025    | 7 / 2             | 23.0                   | 103.435                 | 0.02  | 0.02         | 103.835       |
| DE000 110238 2 | 1.000 Bund 15           | 15.08.2025    | 7 / 8             | 23.0                   | 107.090                 | 0.08  | 0.06         | 107.394       |
| DE000 110239 0 | 0.500 Bund 16           | 15.02.2026    | 8 / 2             | 26.0                   | 102.910                 | 0.14  | 0.10         | 103.310       |
| DE000 103056 7 | 0.100 Bund 15 index.    | 15.04.2026    | 8 / 4             | 12.0                   | 110.680                 | -1.11 | -0.81        | 113.674       |
| DE000 110240 8 | 0.000 Bund 16           | 15.08.2026    | 8 / 8             | 25.0                   | 98.100                  | 0.22  | 0.16         | 98.100        |
| DE000 110241 6 | 0.250 Bund 17           | 15.02.2027    | 9 / 2             | 26.0                   | 99.580                  | 0.30  | 0.22         | 99.803        |
| DE000 113504 4 | 6.500 Bund 97           | 04.07.2027    | 9 / 7             | 11.3                   | 158.475                 | 0.30  | 0.21         | 161.200       |
| DE000 110242 4 | 0.500 Bund 17           | 15.08.2027    | 9 / 8             | 23.0                   | 101.170                 | 0.38  | 0.28         | 101.366       |
| DE000 113506 9 | 5.625 Bund 98           | 04.01.2028    | 10 / 1            | 14.5                   | 151.960                 | 0.37  | 0.26         | 157.107       |
| DE000 113508 5 | 4.750 Bund 98 II        | 04.07.2028    | 10 / 7            | 11.3                   | 144.500                 | 0.44  | 0.31         | 146.491       |
| DE000 113514 3 | 6.250 Bund 00           | 04.01.2030    | 12 / 1            | 9.3                    | 166.970                 | 0.52  | 0.36         | 172.689       |
| DE000 103055 9 | 0.500 Bund 14 index.    | 15.04.2030    | 12 / 4            | 9.5                    | 116.400                 | -0.76 | -            | 120.125       |
| DE000 113517 6 | 5.500 Bund 00           | 04.01.2031    | 13 / 1            | 17.0                   | 161.550                 | 0.60  | 0.42         | 166.583       |
| DE000 113522 6 | 4.750 Bund 03           | 04.07.2034    | 16 / 7            | 20.0                   | 161.640                 | 0.77  | 0.54         | 163.631       |
| DE000 113527 5 | 4.000 Bund 05           | 04.01.2037    | 19 / 1            | 23.0                   | 154.410                 | 0.89  | 0.62         | 158.070       |
| DE000 113532 5 | 4.250 Bund 07           | 04.07.2039    | 21 / 7            | 14.0                   | 164.200                 | 0.95  | 0.66         | 165.982       |
| DE000 113536 6 | 4.750 Bund 08           | 04.07.2040    | 22 / 7            | 16.0                   | 176.460                 | 0.97  | 0.67         | 178.451       |
| DE000 113543 2 | 3.250 Bund 10           | 04.07.2042    | 24 / 7            | 15.0                   | 147.590                 | 1.04  | 0.74         | 148.952       |
| DE000 113548 1 | 2.500 Bund 12           | 04.07.2044    | 26 / 7            | 22.0                   | 131.880                 | 1.11  | 0.79         | 132.928       |
| DE000 103057 5 | 0.100 Bund 15 index. II | 15.04.2046    | 28 / 4            | 6.5                    | 117.900                 | -0.49 | -            | 121.995       |
| DE000 110234 1 | 2.500 Bund 14           | 15.08.2046    | 28 / 8            | 23.0                   | 133.120                 | 1.14  | -            | 133.880       |
| DE000 110243 2 | 1.250 Bund 17           | 15.08.2048    | 30 / 8            | 4.0                    | 101.260                 | 1.20  | 0.88         | 101.640       |

1) The six-digit part of the ISIN in bold print is the same as the current German security identification number

2) BSA: Federal Treasury note (Schatz), BO: Five-year Federal note (Bobl), Bund: Federal bond (Bund)

3) Bundesbank reference price on the Frankfurt Stock Exchange

4) Net yield after deduction of withholding tax and solidarity surcharge (26.375% in total); deductions for church tax are not included.

5) Only for inflation-linked bonds: yield in real terms reported without adjustment for inflation;

the actual total amount is calculated from the product of the price including interest accrued and an index ratio.