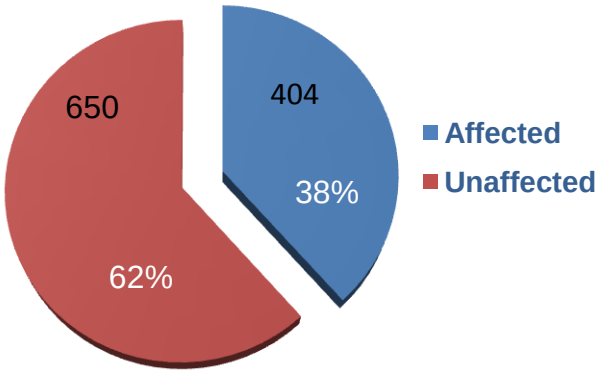
Gilt Benchmarks:

Adoption of ICMA Methodology

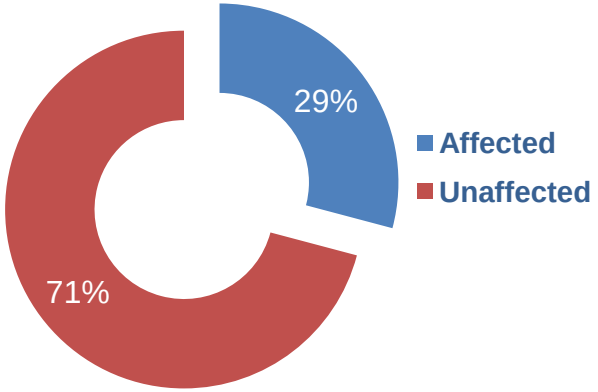
Frankfurt \ February 2015

Affected Bonds

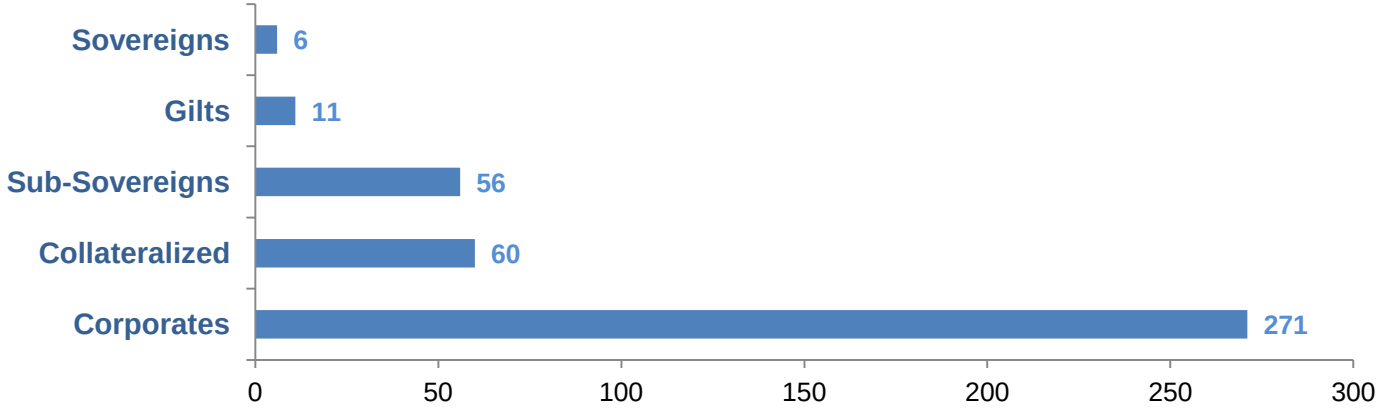
of the Bonds - Overall



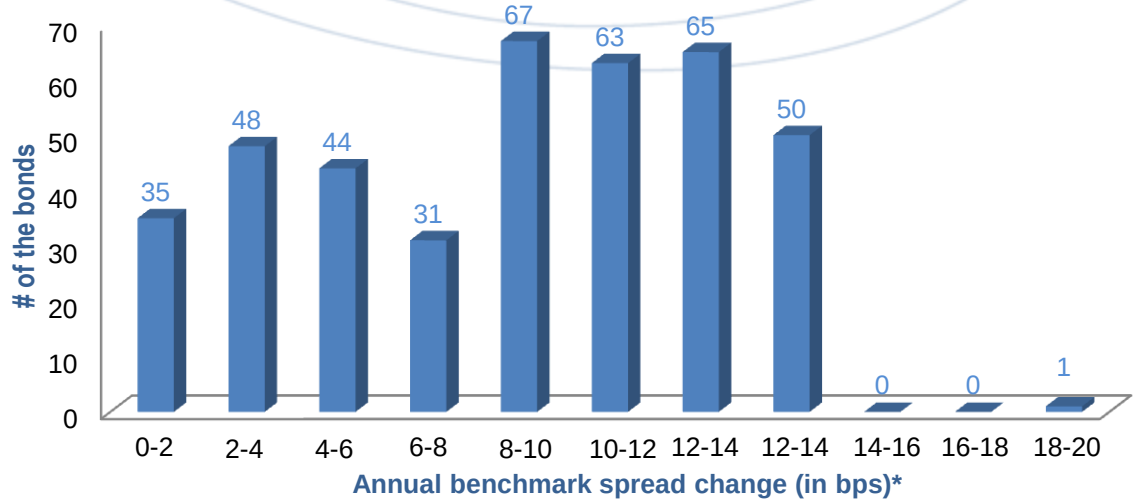
Market Value - Overall

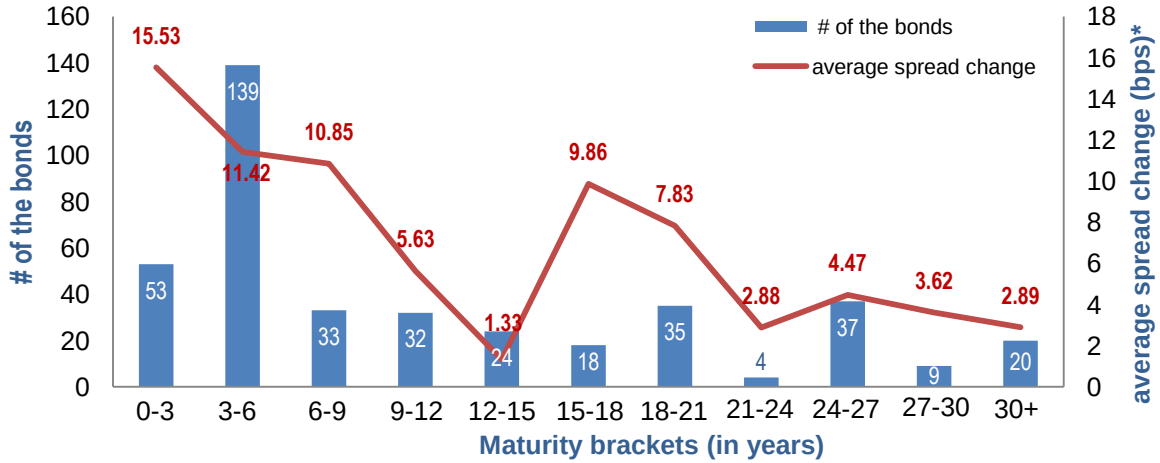


Type of affected bonds



Annual Benchmark Spread Changes





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number of affected bonds

9.14 bps

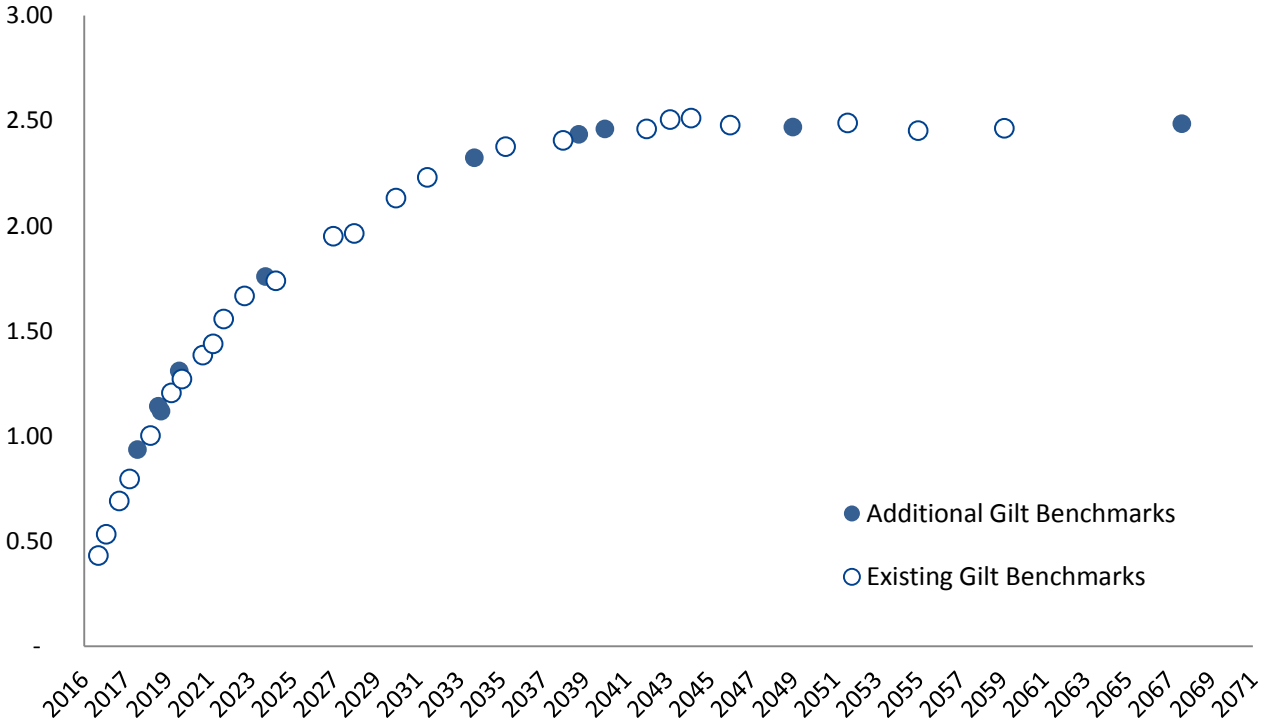
average spread change *

21.20 bps

maximum spread change*

* All spread changes are in absolute terms

Gilt Benchmarks – Yield Curve



25
existing gilt benchmarks

10
additional gilt benchmarks

8 months
reduction in average maturity gap (better matching)