

Xemac release in February 2014: Announcement of changes

Clearstream Banking¹ informs customers in advance about changes that will be implemented on

Monday, 24 February 2014

with the following Xemac release, since these changes may lead to organisational changes for the customers.

We will inform you at a later date about further changes that will come into effect within the scope of the CBF Release on 12 May 2014.

1. Xemac

Introduction of new cash processes

After the introduction in November 2013 of two new Xemac re-evaluation processes in the evening (please refer to CBF Release Information November 2013, section 4.1.2) new cash processes will be introduced as announced.

If a claim is under-collateralised after the second re-evaluation due to corporate actions, a request is sent to Deutsche Bundesbank to release the upcoming cash payment:

- If Deutsche Bundesbank confirms the release, the cash proceeds are transferred to the customer at the earliest time possible.
- If the release is not granted by Deutsche Bundesbank, the cash proceeds will be blocked and transferred to Deutsche Bundesbank on the next morning.

In order to avoid the blocking of cash payments, we recommend maintaining a securities buffer for pledges in favour of Deutsche Bundesbank.

2. KADI / Cash Lifecycle

Reporting of cash payments

Cash bookings resulting from the introduction of the new cash processes will be fully reflected in the Clearstream reporting.

2.1 MT564 REPE and MT566

Withheld cash payments are reported in the MT564 REPE Corporate Action Notification and MT566 Corporate Action Confirmation report as follows:

- In field :20C::RELA, the Xemac system claim number is displayed.
- The field :22F::ADDB//CLAI is not applicable and will not be considered.

¹ This Announcement is published by Clearstream Banking AG (CBF), registered office at Mergenthalerallee 61, 65760 Eschborn, Germany, registered with the Commercial Register of the District Court in Frankfurt am Main, Germany, under number HRB 7500.

- In free-format field :70E::ADTX the “NCB-SUSPENSION” text and the KADI “Lauf-Nummer” are displayed.

For further information on the message types please refer to the CBF Connectivity Handbook Part 3 on the Clearstream website under Information Centre / Connectivity / CSD / CASCADE via File Transfer/SWIFT/MQ.

2.2 Changes in KADI report KD111

Withheld cash payments are reported in the KADI report KD111 as follows:

| | | | | |
|---|--------------|----------------------|------------------|----------------|
| CLEARSTREAM BANKING AG | | | | |
| MERGENTHALERALLEE 61 | | | | |
| 65760 ESCHBORN | | | | |
| | | | | |
| TESTBANK AG | | | | |
| | | | | |
| POSTFACH 12 34 56 | | | | |
| | | | | |
| D 60101 FRANKFURT AM MAIN | | ESCHBORN, 28/01/2014 | | |
| | | | | |
| | | TELEPHONE | +49-69-211-11177 | |
| | | FAX | +49-69-211-13701 | |
| | | | | |
| PROGRAM-NAME: KD111 | | | | |
| ACCOUNT : 6335 | | | | |
| INTERESTS | | | | |
| | | | | |
| FOR THE FOLLOWING COLLATERAL PLEDGES IN XEMAC | | | | |
| THE PAYABLE INCOME WAS BLOCKED DUE TO INSTRUCTION FROM THE COLLATERAL | | | | |
| TAKER. RELEASES WILL BE DOCUMENTED IN THE CASH STATEMENT REPORT. | | | | |
| | | | | |
| KEY-DATE | | : 28/01/2014 | | |
| MATURITY DATE | | : 29/01/2014 | | |
| | | | | |
| SEC.: DE000A1EMEN8 INTEREST : 0,17582222222 % | | | | |
| | | | | |
| CLAIM NO. | COLLAT. FROM | COUNTERPART | NOMINAL | NET AMOUNT EUR |
| 2005000031 | 05.01.2014 | 7908 | 125.000.000,000- | 219.777,78- |
| TOTAL PER SEC. CODE | | | 125.000.000,000- | 219.777,78-EUR |
| NET AMOUNT COLL.-PROVIDER | | | | 0,00 EUR |
| NET AMOUNT COLL.-TAKER | | | | 219.777,78-EUR |
| | | | | |
| COMPENSATION PAYMENT ON 29/01/2014 IN DD1 | | | | |

Cash releases are documented in the daily cash statement (related booking text key see below).

2.3 Online display KNZI

Cash bookings are displayed online under KNZI with specific booking text key:

| TXT | Long description | Short description |
|-----|------------------------|-------------------|
| 326 | Cash blocking re/Xemac | Cash.block.Xemac |

3. Further information

For further information please contact Clearstream Banking Customer Service or your Relationship Officer.