

Information on Remuneration
according to Instituts-Vergütungsverordnung
Financial Year 2012

Clearstream Banking Luxembourg S.A.

1 Disclosure Requirements according to Instituts-Vergütungsverordnung (InstitutsVergV)

Clearstream Banking Luxembourg S.A. fulfills its disclosure obligations for financial year 2012 according to the Ordinance on the Supervisory Requirements for Institutions' Remuneration Systems (German: Instituts-Vergütungsverordnung – InstitutsVergV) in the version of 6th October 2010.

1.1 Design of Remuneration System

The structure and design of the remuneration system is described in the Remuneration Policy in the version as amended from time to time.

1.2 Information on Remuneration 2012

Clearstream Banking Luxembourg S.A. fulfills the disclosure requirements according to section 7 of InstitutsVergV.

The relevant information on remuneration for all employees for financial year 2012 are presented below:

| | Amount/Number |
|-------------------------------|---------------|
| Total Compensation | 29.528 |
| thereof fixed remuneration | 24.452 |
| thereof variable remuneration | 5.076 |
| Number of employees | 321 |

(all figures in thousand Euros, rounded; number of people in absolute figures)

The information is updated annually.
