

| | | 15-Mar | In 3M | In 6M | In 12M | 3Q12 | 4Q12 | 1Q13 | 2Q13 | 3Q13 | 4Q13 |
|----------------------|-------------------------|--------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| US* | Fed Fund Target Rate | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 |
| | 10-Year Treasuries | 2.03 | NA | NA | NA | 1.60 | 1.76 | 1.80 | 2.05 | 2.30 | 2.60 |
| EU* | Repo Rate | 0.75 | 0.50 | 0.25 | 0.25 | 0.75 | 0.75 | 0.75 | 0.50 | 0.25 | 0.25 |
| | 10-Year Bunds | 1.47 | NA | NA | NA | 1.44 | 1.32 | 1.55 | 1.40 | 1.75 | 1.55 |
| JP* | Call Money | 0.10 | 0.10 | 0.10 | 0.10 | 0.10 | 0.10 | 0.10 | 0.10 | 0.10 | 0.10 |
| | 10-Year JGBs | 0.63 | NA | NA | NA | 0.78 | 0.79 | 0.80 | 0.85 | 0.80 | 1.00 |
| ASIA | | | | | | | | | | | |
| CN | 1-Year Deposit rate | 3.00 | 3.00 | 3.00 | 3.25 | 3.00 | 3.00 | 3.00 | 3.00 | 3.00 | 3.25 |
| HK | 3-Month Interbank Rate | 0.38 | 0.49 | 0.63 | 0.84 | 0.40 | 3.98 | 0.40 | 0.50 | 0.65 | 0.75 |
| IN | Overnight Repo Rate | 7.75 | 7.50 | 7.25 | 7.25 | 8.00 | 8.00 | 7.50 | 7.25 | 7.25 | 7.25 |
| ID | BI Policy Rate | 5.75 | 5.75 | 5.75 | 5.75 | 5.75 | 5.75 | 5.75 | 5.75 | 5.75 | 5.75 |
| MY | Overnight Policy Rate | 3.00 | 3.00 | 3.00 | 3.00 | 3.00 | 3.00 | 3.00 | 3.00 | 3.00 | 3.00 |
| PK | Benchmark Interest Rate | 9.50 | 12.00 | 12.50 | 12.50 | 10.50 | 12.00 | 12.50 | 12.50 | 12.50 | 12.50 |
| PH | O/N Rate | 3.50 | 3.50 | 3.50 | 3.50 | 3.75 | 3.50 | 3.50 | 3.50 | 3.50 | 3.50 |
| SG | 3-Month Interbank Rate | 0.38 | 0.30 | 0.30 | 0.30 | 0.38 | 3.78 | 0.30 | 0.30 | 0.30 | 0.30 |
| KR | BOK Policy Rate | 2.75 | 2.50 | 2.50 | 2.75 | 3.00 | 2.75 | 2.75 | 2.50 | 2.50 | 2.75 |
| SL | Repo Rate | 7.50 | 7.50 | 7.25 | 7.25 | 7.75 | 7.50 | 7.50 | 7.25 | 7.25 | 7.25 |
| TW | Re-discount Rate | 1.88 | 0.42 | 0.46 | 0.52 | 1.88 | 1.88 | 1.88 | 1.88 | 1.88 | 1.88 |
| TH | Overnight Repo Rate | 2.75 | 2.75 | 3.00 | 3.75 | 8.00 | 8.00 | 7.50 | 7.25 | 7.25 | 7.25 |
| VN | Refinance Rate | 9.00 | 8.00 | 8.00 | 8.00 | 10.00 | 9.00 | 8.00 | 8.00 | 8.00 | 8.00 |
| CEEMEA | | | | | | | | | | | |
| CZ | 2 Week Repo Rate | 0.05 | 0.05 | 0.05 | 0.05 | 0.05 | 0.05 | 0.05 | 0.05 | 0.05 | 0.05 |
| HU | 14 Day Repo Rate | 6.25 | 4.50 | 4.50 | 4.50 | 5.75 | 5.00 | 4.50 | 4.50 | 4.50 | 4.50 |
| IS | Base Rate | 2.00 | 1.75 | 1.75 | 2.00 | 2.00 | 1.75 | 1.75 | 1.75 | 1.75 | 2.00 |
| PL | 7 Day Repo Rate | 4.50 | 3.25 | 3.25 | 3.25 | 4.25 | 3.25 | 3.25 | 3.25 | 3.25 | 3.25 |
| RO | Refinancing Rate | 5.25 | 5.25 | 5.25 | 5.50 | 5.25 | 5.25 | 5.25 | 5.25 | 5.25 | 5.50 |
| RU | Policy Rate | 8.25 | 8.25 | 8.00 | 7.75 | 8.25 | 8.25 | 8.25 | 8.00 | 7.75 | 7.75 |
| ZA | Average Report Rate | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 | 5.00 |
| TK | 1 Week Discount Rate | 5.75 | 5.25 | 5.00 | 5.75 | 5.50 | 5.50 | 5.25 | 5.00 | 5.00 | 5.75 |
| UA | Discount Rate | 7.50 | 7.50 | 7.25 | 7.00 | 7.50 | 7.50 | 7.50 | 7.25 | 7.25 | 7.00 |
| LATIN AMERICA | | | | | | | | | | | |
| Argentina | BADLAR Private Banks | 15.25 | NA | NA | NA | NA | NA | NA | NA | NA | NA |
| Brazil | SELIC | 7.25 | 7.75 | 8.50 | 8.75 | 7.25 | 7.25 | 7.75 | 8.50 | 8.75 | 8.75 |
| Chile | CAMARA (Overnight) | 5.00 | 5.00 | 4.75 | 5.25 | 5.00 | 5.00 | 5.00 | 4.75 | 4.50 | 5.25 |
| Colombia | Central Bank Repo Rate | 4.75 | 3.50 | 3.50 | 4.25 | 4.25 | 3.50 | 3.50 | 3.50 | 3.75 | 4.25 |
| Mexico | Official Overnight Rate | 4.50 | 4.00 | 4.00 | 4.00 | 4.50 | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 |
| Peru | Reference Rate | 4.25 | 3.75 | 3.75 | 4.25 | 4.25 | 4.25 | 3.75 | 3.75 | 3.75 | 4.25 |
| Venezuela | Average Deposit Rate | 14.50 | 14.50 | 14.50 | 15.00 | 14.50 | 14.50 | 14.50 | 14.50 | 14.50 | 15.00 |

*Forecast as of Global Economic Outlook and Strategy (March 20, 2013)

Appendix A-1

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