

		Nominal value	
		Mar. 31, 2007	Mar. 31, 2006
		€ thousand	€ thousand
Mortgage Pfandbriefe		9,768,699	10,202,067
Cover pools		10,892,850	10,960,947
of which:			
further cover assets		870,963	913,843
derivatives		466	0
Excess cover		1,124,151	758,880

		Net present value	
		Mar. 31, 2007	Mar. 31, 2006
		€ thousand	€ thousand
Mortgage Pfandbriefe		9,871,481	10,458,325
Cover pools		11,307,892	11,541,926
of which:			
further cover assets		838,493	855,671
derivatives		410	0
Excess cover		1,436,411	1,083,601

		Risk-adjusted net present value *)	
		Mar. 31, 2007	Mar. 31, 2006
		€ thousand	€ thousand
Value of excess cover after stress test		1,343,490	931,062

*) Stress test applying the dynamic approach in accordance with Art. 4 and Art. 5 Pfandbrief-Net Present Value Directive (PfandBarwertV)

		Maturity analysis by residual term Mar. 31, 2007			
		≤ One year	> One year ≤ five years	> five years ≤ ten years	> ten years
		€ thousand	€ thousand	€ thousand	€ thousand
Mortgage Pfandbriefe		1,299,543	3,996,624	3,197,448	1,275,084
Cover pools		1,299,566	4,056,813	4,290,051	1,246,420

		Maturity analysis by residual term Mar. 31, 2006			
		≤ One year	> One year ≤ five years	> five years ≤ ten years	> ten years
		€ thousand	€ thousand	€ thousand	€ thousand
Mortgage Pfandbriefe		1,673,293	4,651,925	3,175,486	701,363
Cover pools		1,196,114	4,695,772	4,122,583	946,478

Regulatory reporting in accordance with Art. 28 para. 1 No. 1 to 3 Pfandbrief Act (PfandBG)

Public Pfandbriefe outstanding and corresponding cover pools

		Nominal value	
		Mar. 31, 2007	Mar. 31, 2006
		€ thousand	€ thousand
Public Pfandbriefe		15,364,204	16,832,122
Cover pools		16,695,916	17,907,251
of which:			
further cover assets		1,423,100	626,500
derivatives		312	146
Excess cover		1,331,712	1,075,129

		Net present value	
		Mar. 31, 2007	Mar. 31, 2006
		€ thousand	€ thousand
Public Pfandbriefe		15,924,441	17,771,536
Cover pools		17,371,206	18,884,254
of which:			
further cover assets		1,430,076	628,742
derivatives		11,860	18,882
Excess cover		1,446,765	1,112,718

		Risk-adjusted net present value*)	
		Mar. 31, 2007	Mar. 31, 2006
		€ thousand	€ thousand
Value of excess cover after stress test		1,298,887	1,140,413

*) Stress test applying the dynamic approach in accordance with Art. 4 and Art. 5 Pfandbrief-Net Present Value Directive (PfandBarwertV)

		Maturity analysis by residual term Mar. 31, 2007			
		≤ One year	> One year ≤ five years	> five years ≤ ten years	> ten years
		€ thousand	€ thousand	€ thousand	€ thousand
Public Pfandbriefe		2,790,244	8,121,614	447,408	4,004,938
Cover pools		4,134,679	6,495,027	4,485,011	1,581,199

		Maturity analysis by residual term Mar. 31, 2006			
		≤ One year	> One year ≤ five years	> five years ≤ ten years	> ten years
		€ thousand	€ thousand	€ thousand	€ thousand
Public Pfandbriefe		4,308,381	4,859,851	3,634,199	4,029,691
Cover pools		4,237,072	8,064,665	3,965,951	1,639,563

Regulatory reporting in accordance with Art 28 para. 2 sentence 1 No. 1 Pfandbrief Act (PfandBG)
Total volume of claims used to cover Mortgage Pfandbriefe according to their amounts in tranches

A. According to size

	Mar. 31, 2007	Mar. 31, 2006
	€ thousand	€ thousand
< € 300,000	6,704,737	6,890,080
> € 300,000 ≤ € 5 thousand	1,957,494	1,903,903
> € 5 thousand	1,359,190	1,253,121
Total	10,021,421	10,047,104

B. Claims used to cover Mortgage Pfandbriefe according to the states in which the real property collateral is located and type of usage

	Mar. 31, 2007		Mar. 31, 2007	
	commercial properties	residential properties	commercial properties	residential properties
	€ thousand	€ thousand	€ thousand	€ thousand
Federal Republic of Germany				
Apartments		2,026,076		1,963,883
Single-family houses		3,281,746		3,353,033
Multiple-family dwellings		2,649,281		2,722,982
Office buildings	599,086		543,670	
Retail buildings	440,756		425,368	
Industrial buildings	92,218		96,965	
Other commercially used properties	150,434		163,796	
New buildings and buildings not yet capable of producing a yield	1,314	113,011	1,768	118,710
Buildings under construction	1,016	1,562	578	830
	1,284,824	8,071,676	1,232,145	8,159,438

of which in

Baden-Württemberg	237,546	1,218,361	261,912	1,273,295
Bavaria	300,075	2,094,683	286,008	2,087,763
Berlin	18,736	220,717	20,661	213,394
Brandenburg	7,496	68,738	5,854	74,109
Bremen	228	15,700	682	15,899
Hamburg	63,520	138,295	36,007	129,166
Hessen	196,283	706,607	163,435	723,657
Mecklenburg-Lower Pomerania	3,611	69,467	7,260	77,036
Lower Saxony	60,823	598,363	63,404	610,543
North Rhine-Westphalia	258,799	1,563,335	243,294	1,562,294
Rheinland Palatinate	20,558	232,494	22,622	243,855
Saarland	8,615	34,866	9,228	42,345
Saxony	24,749	273,725	32,295	294,007
Saxony-Anhalt	7,873	82,305	5,824	87,518
Schleswig-Holstein	60,057	617,076	58,280	575,896
Thuringia	15,855	136,944	15,379	148,661

Belgium				
Office buildings	5,837		18,227	
	5,837		18,227	

France				
Office buildings	76,207		40,415	
	76,207		40,415	

Great Britain				
Office buildings	107,966		114,338	
	107,966		114,338	

Luxembourg				
Retail buildings	4,250		4,250	
	4,250		4,250	

The Netherlands				
Single-family houses		0		874
Office buildings	182,773		174,879	
Retail buildings	0		18,117	
Other commercially used properties	7,787		7,787	
	190,560	0	200,783	874

Austria				
Single-family houses		80		82
Office buildings	38,437		38,994	
	38,437	80	38,994	82

Sweden				
Office buildings	32,872		32,575	
	32,872		32,575	

Spain				
Office buildings	8,100		8,100	
	8,100		8,100	

USA				
Multiple-family dwellings		31,937		20,660
Office buildings	129,966		133,632	
Retail buildings	38,709		42,591	
	168,675	31,937	176,223	20,660

Total	1,917,728	8,103,693	1,866,050	8,181,054
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Apartments		2,026,076		1,963,883
Single-family houses		3,281,826		3,353,989
Multiple-family dwellings		2,681,218		2,743,642
Office buildings	1,181,244		1,104,830	
Retail buildings	483,715		490,326	
Industrial buildings	92,218		96,965	
Other commercially used properties	158,221		171,583	
New buildings and buildings not yet capable of producing a yield	1,314	113,011	1,768	118,710
Buildings under construction	1,016	1,562	578	830

Regulatory reporting in accordance with Art. 28 para. 2 Sentence 1 No. 2 Pfandbrief Act (PfandBG)
Payments in arrears on covering mortgages

	Mar. 31, 2007	Sep. 30, 2007
	€ thousand	€ thousand
Federal Republic of Germany	28,361	12,953
The Netherlands	1,787	0
Total amount of payments in arrears for at least 90 days	30,148	12,953

Regulatory reporting in accordance with Art. 28 para. 3 No. 1 Pfandbrief Act (PfandBG)
Total volume of claims used to cover Public Pfandbriefe

Value of cover	Mar. 31, 2007	Mar. 31, 2006
	€ thousand	€ thousand
Federal Republic of Germany		
State	56,129	137,823
Regional authorities	4,865,387	5,385,002
Local authorities	2,343,347	2,693,487
Other debtors	5,938,026	7,380,405
	13,202,889	15,596,717
BELGIUM		
State	175,000	199,789
	175,000	199,789
DENMARK		
State	0	2,785
	0	2,785
FRANCE		
Local authorities	1,881	2,131
	1,881	2,131
GREECE		
State	130,448	162,497
	130,448	162,497
IRELAND		
State	22,695	22,695
	22,695	22,695
ICELAND		
State	60,000	60,000
	60,000	60,000
ITALY		
State	239,155	59,462
Regional authorities	5,000	5,000
	244,155	64,462
Lithuania		
State	30,000	0
	30,000	0
THE NETHERLANDS		
State	1,475	1,475
	1,475	1,475
AUSTRIA		
State	224,151	181,860
Regional authorities	167,500	167,500
	391,651	349,360
POLAND		
State	65,000	97,750
	65,000	97,750
PORTUGAL		
State	35,000	35,000
Regional authorities	10,000	10,000
	45,000	45,000
SWEDEN		
State	10,226	10,225
	10,226	10,225
SWITZERLAND		
Regional authorities	184,649	189,860
Other debtors	150,000	0
	334,649	189,860
SPAIN		
State	240,354	243,954
Regional authorities	177,081	169,081
	417,435	413,035
SLOVENIA		
Staat	70,000	0
	70,000	0
HUNGARY		
State	70,000	50,000
	70000	50,000
EUROPEAN INSTITUTIONS		
State	0	12,824
	0	12,824
Total	15,272,504	17,280,605
State	1,429,633	1,278,139
Regional authorities	5,409,617	5,926,443
Local authorities	2,345,228	2,695,618
Other debtors	6,088,026	7,380,405