

	Nominal value	
	Mar. 31, 2008	Mar. 31, 2007
	€ thousand	€ thousand
Mortgage Pfandbriefe	11,301,952	9,768,699
Cover pools	11,971,924	10,892,850
of which:		
further cover assets	1,062,618	870,963
derivatives	0	466
Excess cover	669,972	1,124,151

	Net present value	
	Mar. 31, 2008	Mar. 31, 2007
	€ thousand	€ thousand
Mortgage Pfandbriefe	11,449,775	9,871,481
Cover pools	12,352,060	11,307,892
of which:		
further cover assets	1,068,339	838,493
derivatives	0	410
Excess cover	902,285	1,436,411

	Risk-adjusted net present value *)	
	Mar. 31, 2008	Mar. 31, 2007
	€ thousand	€ thousand
Mortgage Pfandbriefe	10,980,938	9,433,965
Cover pools	11,646,550	10,777,455
Value of excess cover after stress test	665,612	1,343,490

*) 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, 2008			
	≤ One year	> One year ≤ five years	> five years ≤ ten years	> ten years
	€ thousand	€ thousand	€ thousand	€ thousand
Mortgage Pfandbriefe	3,065,395	3,868,183	2,640,562	1,727,812
Cover pools	1,340,753	4,291,081	4,879,349	1,460,741

	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

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, 2008	Mar. 31, 2007
	€ thousand	€ thousand
Public Pfandbriefe	13,098,814	15,364,204
Cover pools	14,063,045	16,695,916
of which:		
further cover assets	563,905	1,423,100
derivatives	0	312
Excess cover	964,231	1,331,712

	Net present value	
	Mar. 31, 2008	Mar. 31, 2007
	€ thousand	€ thousand
Public Pfandbriefe	13,519,148	15,924,441
Cover pools	14,547,475	17,371,206
of which:		
further cover assets	587,545	1,430,076
derivatives	5,245	11,860
Excess cover	1,028,327	1,446,765

	Risk-adjusted net present value*)	
	Mar. 31, 2008	Mar. 31, 2007
	€ thousand	€ thousand
Public Pfandbriefe	14,204,408	16,630,764
Cover pools	15,145,672	17,929,651
Value of excess cover after stress test	941,264	1,298,887

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

	Maturity analysis by residual term Mar. 31, 2008			
	≤ One year	> One year ≤ five years	> five years ≤ ten years	> ten years
	€ thousand	€ thousand	€ thousand	€ thousand
Public Pfandbriefe	2,383,796	7,053,399	1,436,047	2,225,572
Cover pools	2,413,091	5,683,467	4,291,569	1,674,918

	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

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, 2008	Mar. 31, 2007
	€ thousand	€ thousand
< € 300,000	7,082,914	6,704,737
> € 300,000 ≤ € 5 thousand	1,978,134	1,957,494
> € 5 thousand	1,848,258	1,359,190
Total	10,909,306	10,021,421

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, 2008		Mar. 31, 2008	
	commercial properties	residential properties	commercial properties	residential properties
	€ thousand	€ thousand	€ thousand	€ thousand
Federal Republic of Germany				
Apartments		2,191,018		2,026,076
Single-family houses		3,550,282		3,281,746
Multiple-family dwellings		2,713,420		2,649,281
Office buildings	682,941		599,086	
Retail buildings	498,058		440,756	
Industrial buildings	91,554		92,218	
Other commercially used properties	149,264		150,434	
New buildings and buildings not yet capable of producing a yield	1,294	106,323	1,314	113,011
Buildings under construction	1,523	1,350	1,016	1,562
	1,424,634	8,562,393	1,284,824	8,071,676

of which in

Baden-Württemberg	217,677	1,208,029	237,546	1,218,361
Bavaria	286,980	2,145,379	300,075	2,094,683
Berlin	26,829	228,242	18,736	220,717
Brandenburg	5,301	92,331	7,496	68,738
Bremen	472	23,863	228	15,700
Hamburg	92,929	172,737	63,520	138,295
Hessen	317,455	750,370	196,283	706,607
Mecklenburg-Lower Pomerania	3,010	57,637	3,611	69,467
Lower Saxony	57,167	617,664	60,823	598,363
North Rhine-Westphalia	257,293	1,829,991	258,799	1,563,335
Rheinland Palatinate	26,934	240,731	20,558	232,494
Saarland	7,483	37,606	8,615	34,866
Saxony	49,977	295,497	24,749	273,725
Saxony-Anhalt	4,775	77,383	7,873	82,305
Schleswig-Holstein	64,635	645,315	60,057	617,076
Thuringia	5,717	139,618	15,855	136,944

Belgium

Office buildings	0		5,837	
	0		5,837	

France

Office buildings	113,700		76,207	
	113,700		76,207	

Great Britain

Office buildings	92,711		107,966	
	92,711		107,966	

Luxembourg

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

The Netherlands

Office buildings	162,728		182,773	
Retail buildings	9,654		0	
Other commercially used properties	0		7,787	
	172,382		190,560	

Austria

Single-family houses		77		80
Office buildings	33,637		38,437	
	33,637	77	38,437	80

Sweden				
Office buildings		32,695		32,872
		32,695		32,872
Spain				
Office buildings		8,100		8,100
		8,100		8,100
USA				
Multiple-family dwellings			15,937	31,937
Office buildings	414,786			129,966
Retail buildings	34,004			38,709
	448,790		15,937	168,675
				31,937
Total	2,330,899		8,578,407	1,917,728
				8,103,693
Apartments			2,191,018	2,026,076
Single-family houses			3,550,359	3,281,826
Multiple-family dwellings			2,729,357	2,681,218
Office buildings	1,541,298			1,181,244
Retail buildings	545,966			483,715
Industrial buildings	91,554			92,218
Other commercially used properties	149,264			158,221
New buildings and buildings not yet capable of producing a yield	1,294	106,323		1,314
				113,011
Buildings under construction	1,523		1,350	1,016
				1,562

Regulatory reporting in accordance with Art. 28 para. 2 Sentence 1 No. 2 Pfandbrief Act (PfandBG)

Payments in arrears on covering mortgages

	Mar. 31, 2008	Mar. 31, 2008
	<i>€ thousand</i>	<i>€ thousand</i>
Federal Republic of Germany	18,927	26,574
The Netherlands	0	1,787
Total amount of payments in arrears for at least 90 days	18,927	28,361

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, 2008	Mar. 31, 2007
	<i>€ thousand</i>	<i>€ thousand</i>
Federal Republic of Germany		
State	0	56,129
Regional authorities	4,847,444	4,865,387
Local authorities	2,095,983	2,343,347
Other debtors	4,602,303	5,938,026
	11,545,730	13,202,889
BELGIUM		
State	175,000	175,000
	175,000	175,000
FRANCE		
Local authorities	1,756	1,881
	1,756	1,881
GREECE		
State	110,087	130,448
	110,087	130,448
IRELAND		
State	22,695	22,695
	22,695	22,695
ICELAND		
State	60,000	60,000
	60,000	60,000
ITALY		
State	139,354	239,155
Regional authorities	5,000	5,000
	144,354	244,155

LITHUANIA		
State	30,000	30,000
	30,000	30,000
THE NETHERLANDS		
State	1,475	1,475
	1,475	1,475
AUSTRIA		
State	194,327	224,151
Other debtors	167,500	167,500
	361,827	391,651
POLAND		
State	116,770	65,000
	116,770	65,000
PORTUGAL		
State	85,000	35,000
Regional authorities	10,000	10,000
	95,000	45,000
SWEDEN		
State	10,226	10,226
	10,226	10,226
SWITZERLAND		
Regional authorities	146,143	184,649
Other debtors	206,770	150,000
	352,913	334,649
SPAIN		
State	87,349	240,354
Regional authorities	133,958	177,081
	221,307	417,435
SLOVAKIA		
State	5,000	0
	5,000	0
SLOVENIA		
State	100,000	70,000
	100,000	70,000
CZECH REPUBLIC		
State	75,000	0
	75,000	0
HUNGARY		
State	70,000	70,000
	70,000	70,000
Total	13,499,140	15,272,504
State	1,282,283	1,429,633
Regional authorities	5,142,545	5,242,117
Local authorities	2,097,739	2,345,228
Other debtors	4,976,573	6,255,526