

**Mortgage Pfandbriefe outstanding and corresponding cover pools**

	Nominal value	
	Jun. 30, 2009	Jun. 30, 2008
	€ thousand	€ thousand
Mortgage Pfandbriefe	12,432,673	11,573,800
of which:		
derivatives	785	0
Cover pools	15,101,366	12,465,577
of which:		
further cover assets	1,242,464	1,259,632
derivatives	0	-25
<b>Excess cover</b>	<b>2,668,693</b>	<b>891,777</b>

	Net present value	
	Jun. 30, 2009	Jun. 30, 2008
	€ thousand	€ thousand
Mortgage Pfandbriefe	12,994,068	11,403,023
of which:		
derivatives	1,665	0
Cover pools	16,150,946	12,488,139
of which:		
further cover assets	1,200,399	1,265,653
derivatives	0	-51
<b>Excess cover</b>	<b>3,156,878</b>	<b>1,085,116</b>

	Risk-adjusted net present value *)	
	Jun. 30, 2009	Jun. 30, 2008
	€ thousand	€ thousand
Mortgage Pfandbriefe	12,202,664	10,838,176
Cover pools	14,581,170	11,593,226
<b>Value of excess cover after stress test</b>	<b>2,378,506</b>	<b>755,050</b>

\*) 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 Jun. 30, 2009						
	≤ One year	> One year ≤ two years	> Two year ≤ three years	> Three year ≤ four years	> Four year ≤ five years	> five years ≤ ten years	> ten years
	€ thousand	€ thousand	€ thousand	€ thousand	€ thousand	€ thousand	€ thousand
Mortgage Pfandbriefe	3,844,738	1,060,117	492,964	3,273,523	257,135	1,508,064	1,996,132
Cover pools	2,310,287	1,150,376	1,735,151	2,024,531	1,717,225	4,891,896	1,271,900

	Maturity analysis by residual term Jun. 30, 2008						
	≤ One year	> One year ≤ two years	> Two year ≤ three years	> Three year ≤ four years	> Four year ≤ five years	> five years ≤ ten years	> ten years
	€ thousand	€ thousand	€ thousand	€ thousand	€ thousand	€ thousand	€ thousand
Mortgage Pfandbriefe	3,376,053	1,673,058	376,120	378,822	2,799,391	1,154,214	1,816,142
Cover pools	1,601,895	1,325,676	1,080,001	1,009,327	1,090,971	4,932,337	1,425,370

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	
	Jun. 30, 2009	Jun. 30, 2008
	€ thousand	€ thousand
Public Pfandbriefe	12,735,056	12,536,094
Cover pools	13,217,844	13,463,152
of which:		
further cover assets	1,535,000	536,000
derivatives	4,753	0
<b>Excess cover</b>	<b>482,788</b>	<b>927,058</b>

	Net present value	
	Jun. 30, 2009	Jun. 30, 2008
	€ thousand	€ thousand
Public Pfandbriefe	13,671,961	12,519,770
Cover pools	14,345,299	13,654,205
of which:		
further cover assets	1,623,313	553,697
derivatives	16,043	-3,693
<b>Excess cover</b>	<b>673,338</b>	<b>1,134,435</b>

	Risk-adjusted net present value*)	
	Jun. 30, 2009	Jun. 30, 2008
	€ thousand	€ thousand
Public Pfandbriefe	14,682,366	13,400,219
Cover pools	15,418,011	14,409,691
<b>Value of excess cover after stress test</b>	<b>735,645</b>	<b>1,009,472</b>

\*) 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 Jun. 30, 2009						
	≤ One year	> One year ≤ two years	> Two year ≤ three years	> Three year ≤ four years	> Four year ≤ five years	> five years ≤ ten years	> ten years
	€ thousand	€ thousand	€ thousand	€ thousand	€ thousand	€ thousand	€ thousand
Public Pfandbriefe	2,240,927	3,113,492	3,008,294	380,202	621,240	1,029,776	2,341,125
Cover pools	2,280,687	1,817,687	754,894	1,389,262	1,228,832	3,972,962	1,773,520

	Maturity analysis by residual term Jun. 30, 2008						
	≤ One year	> One year ≤ two years	> Two year ≤ three years	> Three year ≤ four years	> Four year ≤ five years	> five years ≤ ten years	> ten years
	€ thousand	€ thousand	€ thousand	€ thousand	€ thousand	€ thousand	€ thousand
Public Pfandbriefe	1,560,260	1,764,417	3,031,437	2,085,489	351,894	1,444,525	2,298,072
Cover pools	2,150,164	1,864,292	1,719,521	707,429	1,259,982	4,261,213	1,500,551

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**

	Jun. 30, 2009	Jun. 30, 2008
	€ thousand	€ thousand
< € 300,000	7,474,549	7,075,029
> € 300,000 ≤ € 5 thousand	2,234,771	2,049,683
> € 5 thousand	4,149,582	2,081,258
<b>Total</b>	<b>13,858,902</b>	<b>11,205,970</b>

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

	Jun. 30, 2009		Jun. 30, 2009	
	commercial properties	residential properties	commercial properties	residential properties
	€ thousand	€ thousand	€ thousand	€ thousand
<b>Federal Republic of Germany</b>				
Apartments		2,327,411		2,230,545
Single-family houses		3,615,939		3,541,101
Multiple-family dwellings		2,870,578		2,759,015
Office buildings	942,084		752,246	
Retail buildings	584,961		490,800	
Industrial buildings	76,910		97,056	
Other commercially used properties	310,899		148,475	
New buildings and buildings not yet capable of producing a yield	1,130	94,544	1,256	107,755
Buildings under construction	1,180	2,655	1,521	1,340
	<b>1,917,164</b>	<b>8,911,127</b>	<b>1,491,354</b>	<b>8,639,756</b>

of which in

Baden-Württemberg	221,135	1,173,898	214,373	1,197,215
Bavaria	354,081	2,274,114	336,500	2,186,033
Berlin	177,018	322,567	26,848	265,832
Brandenburg	5,015	105,360	5,366	93,257
Bremen	396	21,764	470	23,544
Hamburg	147,596	188,757	86,108	173,833
Hessen	362,653	705,958	344,422	740,952
Mecklenburg-Lower Pomerania	5,112	55,369	4,329	54,979
Lower Saxony	56,949	673,014	56,918	620,526
North Rhine-Westphalia	315,325	1,900,067	259,651	1,834,966
Rheinland Palatinate	109,108	241,039	25,804	238,731
Saarland	6,492	28,404	7,364	32,960
Saxony	73,385	299,430	49,670	298,216
Saxony-Anhalt	4,323	73,905	4,800	78,210
Schleswig-Holstein	58,446	714,232	63,272	662,199
Thuringia	20,130	133,249	5,459	138,303

<b>France</b>				
Apartments		0		0
Office buildings	210,093		138,171	
Retail buildings	20,520		0	
	<b>230,613</b>	<b>0</b>	<b>138,171</b>	<b>0</b>

<b>Great Britain</b>				
Office buildings	83,719		91,838	
Other commercially used properties	12,634		0	
	<b>96,353</b>		<b>91,838</b>	

<b>Luxembourg</b>				
Office buildings	12,000		0	
Retail buildings	4,250		4,250	
	<b>16,250</b>		<b>4,250</b>	

<b>The Netherlands</b>				
Office buildings	176,396		159,395	
Retail buildings	9,654		9,654	
	<b>186,050</b>		<b>169,049</b>	

<b>Austria</b>				
Single-family houses		74		77
Office buildings	34,100		33,340	
	<b>34,100</b>	<b>74</b>	<b>33,340</b>	<b>77</b>
<b>Sweden</b>				
Office buildings	28,190		32,442	
	<b>28,190</b>		<b>32,442</b>	
<b>Spain</b>				
Office buildings	7,900		8,100	
Retail buildings	15,450		0	
Other commercially used properties	22,111		0	
	<b>45,461</b>		<b>8,100</b>	
<b>Suisse</b>				
Apartments		94,612		0
Single-family houses		261,763		0
Office buildings	23,104		0	
	<b>23,104</b>	<b>356,375</b>	<b>0</b>	<b>0</b>
<b>USA</b>				
Apartments		317,774		0
Multiple-family dwellings		0		15,986
Office buildings	1,191,646		473,608	
Retail buildings	141,174		34,107	
Other commercially used properties	315,798		0	
New buildings and buildings not yet capable of producing a yield	36,590	11,059	0	0
	<b>1,685,208</b>	<b>328,833</b>	<b>507,715</b>	<b>15,986</b>
<b>Total</b>	<b>4,262,493</b>	<b>9,596,409</b>	<b>2,476,259</b>	<b>8,655,819</b>
Apartments		2,739,797		2,278,848
Single-family houses		3,877,776		3,541,178
Multiple-family dwellings		2,870,578		2,775,001
Office buildings	2,709,232		1,701,140	
Retail buildings	776,009		538,811	
Industrial buildings	76,910		97,056	
Other commercially used properties	661,442		162,064	
New buildings and buildings not yet capable of producing a yield	37,720	105,603	1,256	107,755
Buildings under construction	1,180	2,655	1,521	1,340

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

**Payments in arrears on covering mortgages**

	<b>Jun. 30, 2009</b>	<b>Jun. 30, 2009</b>
	<i>€ thousand</i>	<i>€ thousand</i>
<b>Federal Republic of Germany</b>	26,998	24,816
Total amount of payments in arrears for at least 90 days	<b>26,998</b>	<b>24,816</b>

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

**Total volume of claims used to cover Public Pfandbriefe**

<b>Value of cover</b>	<b>Jun. 30, 2009</b>	<b>Jun. 30, 2008</b>
	<i>€ thousand</i>	<i>€ thousand</i>
<b>Federal Republic of Germany</b>		
Regional authorities	4,465,617	4,662,927
Local authorities	1,712,366	1,978,396
Other debtors	3,464,229	4,408,386
	<b>9,642,212</b>	<b>11,049,709</b>
<b>BELGIUM</b>		
State	175,000	175,000
	<b>175,000</b>	<b>175,000</b>
<b>FRANCE</b>		
State	86,296	0.0
Local authorities	1,381	1,631
	<b>87,677</b>	<b>1,631</b>
<b>GREECE</b>		
State	68,000	110,087
	<b>68,000</b>	<b>110,087</b>
<b>GREAT BRITAIN</b>		
State	23,471	0
	<b>23,471</b>	<b>0</b>
<b>IRELAND</b>		
State	22,695	22,695
	<b>22,695</b>	<b>22,695</b>
<b>ICELAND</b>		
State	60,000	60,000
	<b>60,000</b>	<b>60,000</b>
<b>ITALY</b>		
State	111,551	119,228
Regional authorities	5,000	5,000
	<b>116,551</b>	<b>124,228</b>
<b>LITHUANIA</b>		
State	30,000	30,000
	<b>30,000</b>	<b>30,000</b>
<b>THE NETHERLANDS</b>		
State	51,456	1,475
	<b>51,456</b>	<b>1,475</b>

<b>AUSTRIA</b>		
State	174,089	191,458
Other debtors	162,500	167,500
	<b>336,589</b>	<b>358,958</b>
<b>POLAND</b>		
State	117,755	116,141
	<b>117,755</b>	<b>116,141</b>
<b>PORTUGAL</b>		
State	85,000	85,000
Regional authorities	10,000	10,000
	<b>95,000</b>	<b>95,000</b>
<b>SWEDEN</b>		
State	10,226	10,226
	<b>10,226</b>	<b>10,226</b>
<b>SWITZERLAND</b>		
Regional authorities	150,671	143,249
Other debtors	207,755	206,141
	<b>358,426</b>	<b>349,390</b>
<b>SLOVAKIA</b>		
State	5,000	5,000
	<b>5,000</b>	<b>5,000</b>
<b>SPAIN</b>		
State	0	18,654
Regional authorities	171,958	133,958
	<b>171,958</b>	<b>152,612</b>
<b>SLOVENIA</b>		
State	100,000	100,000
	<b>100,000</b>	<b>100,000</b>
<b>CZECH REPUBLIC</b>		
State	95,000	95,000
	<b>95,000</b>	<b>95,000</b>
<b>HUNGARY</b>		
State	70,000	70,000
	<b>70,000</b>	<b>70,000</b>
<b>EU-Institutions</b>		
Other debtors	41,075	0
	<b>41,075</b>	<b>0</b>
<b>Total</b>	<b>11,678,091</b>	<b>12,927,152</b>
State	1,285,539	1,209,964
Regional authorities	4,803,246	4,955,134
Local authorities	1,713,747	1,980,027
Other debtors	3,875,559	4,782,027