## Regulatory reporting in accordance with Art. 28 para.1 No. 1 to 3 Pfandbrief Act (PfandBG) Mortgage Pfandbriefe outstanding and corresponding cover pools

## Münchener Hypothekenbank eG

> ten years

	Nomina	al value
	Jun. 30, 2008	Jun. 30, 2007
	€ thousand	€ thousand
Mortgage Pfandbriefe	11,573,800	9,684,263
Cover pools	12,465,577	10,671,920
of which:		
further cover assets	1,259,632	704,718
derivatives	-25	
Excess cover	891,777	987,657

	Net pres	ent value
	Jun. 30, 2008	Jun. 30, 2007
	€ thousand	<i>€ thousand</i>
Mortgage Pfandbriefe	11,403,023	9,548,792
Cover pools	12,488,139	10,836,748
of which:		
further cover assets	1,265,653	669,236
derivatives	-51	0
Excess cover	1,085,116	1,287,956

	Risk-adjusted ne	t present value *)
	Jun. 30, 2008	Jun. 30, 2007
	€ thousand	€ thousand
Mortgage Pfandbriefe	10,838,176	9,138,798
Cover pools	11,593,226	10,315,490
Value of excess cover after stress test	755.050	1 176 692

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

	Ma	aturity analysis by resi	dual term Jun. 30, 200	08
	≤ One year	> One year ≤ five	> five years ≤ ten	> ten years
		years	years	
	€ thousand	€ thousand	€ thousand	€ thousand
Mortgage Pfandbriefe	3,376,053	5,227,392	1,154,214	1,816,141
Cover pools	1,601,895	4,505,975	4,932,337	1,425,370

	м	Maturity analysis by residual term Jun. 30, 2007		
	≤ One year	> One year ≤ five	> five years ≤ ten	> ten years
		years	years	
	€ thousand	€ thousand	€ thousand	€ thousand
Mortgage Pfandbriefe	1,083,501	3,970,634	3,229,883	1,400,245
Cover pools	1,201,640	3,926,611	4,282,844	1,260,825

Regulatory reporting in accordance with Art. 28 para. 1 No. 1 to 3 Pfandbrief Act (PfandBG) Public Pfandbriefe outstanding and corresponding cover pools

	Nomina	al value
	Jun. 30, 2008	Jun. 30, 2007
	€ thousand	€ thousand
Public Pfandbriefe	12,536,094	14,453,496
Cover pools	13,463,152	15,683,122
of which:		
further cover assets	536,000	528,562
derivatives	0	401
Excess cover	927,058	1,229,626

	Net prese	ent value
	Jun. 30, 2008	Jun. 30, 2007
	€ thousand	€ thousand
Public Pfandbriefe	12,519,770	14,573,734
Cover pools	13,654,205	16,124,437
of which:		
further cover assets	553,697	539,026
derivatives	-3,693	
Excess cover	1,134,435	1.550.703

	Risk-adjusted net present value*)		
	Jun. 30, 2008	Jun. 30, 2007	
	€ thousand	€ thousand	
Public Pfandbriefe	13,400,219	15,244,638	
Cover pools	14,409,691	16,650,346	
Value of excess cover after stress test	1,009,472	1,405,708	

\*) 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, 2008 ≤ One year > One year ≤ five > five years ≤ ten

€ thousand	C // /		
e unousanu	€ thousand	<i>€ thousand</i>	€ thousand
1,560,260	7,233,237	1,444,525	2,298,072
2,150,164	5,551,224	4,261,213	1,500,551
	1,560,260	1,560,260 7,233,237	1,560,260 7,233,237 1,444,525

	Ma	Maturity analysis by residual term Jun. 30, 2007			
	≤ One year	≤ One year > One year ≤ five > five years ≤ ten			
		years	years		
	€ thousand	€ thousand	€ thousand	€ thousand	
Public Pfandbriefe	2,731,228	7,140,134	573,756	4,008,378	
Cover pools	3,328,901	6,112,506	4,650,676	1,591,039	

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

A. According to size		
	Jun. 30, 2008	Jun. 30, 2007
	€ thousand	€ thousand
< € 300,000	7,075,029	6,637,808
> € 300,000 ≤ € 5 thousand	2,049,683	1,967,051
>€5 thousand	2,081,258	1,360,908
Total	11,205,970	9,965,767

B. Claims used to cover Mortgage Pfandbriefe according to the states in which the real property collateral

properties         properties         properties         properties         properties         properties         properties         f = fbusand         fbusand         f = fbusand          f = fbusand <th =="" fbus<="" th=""><th></th><th>Jun. 30, 2008 commercial residential</th><th>Jun. 30, 20 commercial</th><th colspan="2"></th></th>	<th></th> <th>Jun. 30, 2008 commercial residential</th> <th>Jun. 30, 20 commercial</th> <th colspan="2"></th>		Jun. 30, 2008 commercial residential	Jun. 30, 20 commercial		
Éthousand         Éthousand         Éthousand         Éthousand           Apartments         2,230,545         3,541,101           Multiple tamin' dwelings         752,246         3,541,101           Multiple tamin' dwelings         752,246         2,780,015           Penal buildings         490,800         143,37,001           Industrial tubings         97,056         148,077           New buildings not yet         1,256         107,755         1,308           Buildings under construction         1,521         1,340         1,014           Buildings under construction         1,521         1,347         1,017,255         229,859           Brandin         208,807         8,039,756         1,225,929         1,853,780         1,853,780           Brandin         208,807         8,039,756         1,225,929         1,853,781         1,803,829           Strink Multemberg         214,373         1,107,215         229,859         28,853         1,893,93           Brandin All         28,844         26,6532         11,893,93         1,833,93         1,833,93           Brandin All         28,844         26,613         1,833,93         1,833,93         1,833,93         1,833,93         1,833,93         1,833,93					propertie	
Sector Republic of Germany         220,045           Apartments         2250,045           Single family houses         3,541,101           Office buildings         762,246           Other commercially used properties         146,475           Image and buildings of the state of the stat					€ thousan	
Single family houses         3,541,101           Office buildings         752,246           Office buildings         752,246           Single family houses         97,056           Peata buildings         97,056           Office buildings and buildings not yet         128,077           Single family houses         1149,75           New buildings and buildings not yet         1,225           Office buildings and buildings not yet         1,235           Office buildings and buildings not yet         1,236           Office buildings and buildings not yet         1,236           Office buildings and buildings and buildings         1,441,354           Balanguinder construction         1,421,354           Statem-Wortimemberg         214,373           Statem-Wortimemberg         214,373           Statem-Wortimemberg         214,373           Statem-Wortimemberg         248,484           Office buildings         363,500           Statem-Wortimemberg         248,484           Office buildings         3,543           Statem-Wortimemberg         344,422           Tables         2,606           Statem-Wortime and and 2,206         2,837           Statemoregrouphone         2,606 <tr< td=""><td>ederal Republic of Germany</td><td></td><td></td><td></td><td></td></tr<>	ederal Republic of Germany					
Multiple Jamily doublings         2.759.015           Othics buildings         752.246         584.278           Reat buildings         490.000         433.780           Othics buildings         97.055         87.462           Othics buildings         198.475         1440.077           Indisate buildings         1.925         13.38           Building under construction         1.491.354         8.639.756         1.255.929           If which in         2         244.373         1.197.215         229.859           asarati         335.500         2.166.033         229.001         238           asarati         335.500         2.166.033         229.001         238           asaration         61.08         173.633         53.44         228           asaration         64.00         173.633         53.42         288           asaration         34.422         740.352         199.03         289.86         289.87         20.018           asaration         34.422         740.352         199.208         288.87         20.018         289.86         289.86         289.86         289.86         289.86         289.86         289.86         289.86         289.86         289.86					2,051,74	
Office buildings         752,246         684,278           Real buildings         490,800         433,700           Industib buildings         97,056         67,462           Other commendation used properties         148,475         146,077           New buildings and buildings not yet capetile of producing a yeld         1,221         1,340         1,014           Buildings under construction         1,221         1,340         1,014           States Wülterheing         214,373         1197,215         229,859           starden Wülterheing         393,576         1,229,529         1,340           States Wülterheing         364,022         1,963,33         227,071           States Wülterheing         364,022         286,33         19,903           States Wülterheing         364,02         70,852         19,236           States Wülterheing         344,42         70,852         19,236           States Wülterheing         26,9631         1,834,966         226,808           States Wülterheine Patientale         26,9651         1,834,966         226,808           States Wülterheine Patientale         26,904         28,701         26,908           States Wülterheine Patientale         26,9051         1,834,966         226,					3,247,29	
Retail buikings         490,800         432,700           Industris buikings of properties         148,475         148,077           Industris buikings of yet         1         1           capable of producing a yeld         1,256         1,755           Buikings under construction         1,421         1,308           Station Vultameter         20,859,756         1,255,929           Station Vultameterg         214,373         1,107,715         220,850           Station Vultameterg         214,373         1,107,715         220,850           Station Vultameterg         236,803         1,107,715         220,850           Station Vultameterg         236,803         1,107,715         220,850           Station Vultameterg         236,803         1,803         220,850           Station Vultameterg         236,803         1,803         20,813           Station Vultameterg         5,861         7,864         280           Station Vultameterg         344,422         740,952         19,834           Station Vultameterg         344,422         740,852         19,834           Station Vultameterg         236,918         620,526         19,834           Station Vultameterg         236,918         620,926<			2,759,015		2,620,39	
Industrial buikings         97,056         87,452         148,077           New buikings and buikings not yet capable of producing a yeld         1,256         107,755         1,308           Buikings under construction         1,521         1,340         1,259,293         1,258,937,66         1,259,293           of which in         1,191,241         8,839,766         1,259,293         1,259,293         1,259,293           of which in         244,373         1,197,215         229,859         1,259,293         1,259,293           Sarrian         366,500         2,166,033         2,270,011         8,342         1,259,293           Sarriant Construction         5,363         32,224         6,842         1,259,296           Sarriant Construction         6,479         25,843         1,259,296           strander Construction         6,479         25,843         1,259,296           strander Construction         6,479         25,945         1,283,946         25,868           Strander Construction Construction         7,364         32,969         8,460         32,960         8,460         32,960         8,460         32,960         8,460         32,960         8,460         33,340         7,36,731         32,916         7,36,731         32,961						
Other commercially used properties         148,475         148,077           New buildings and buildings not yet         1,256         107,755         1,308           Buildings under construction         1,521         1,340         1,014           Buildings under construction         1,251         1,340         1,014           Buildings under construction         1,252         1,340         1,014           Buildings under construction         1,252         1,280         228,893           Saden-Wüttmehnerg         2,14,373         1,197,215         229,895           Saden-Wüttmehnerg         2,14,373         1,197,215         229,895           Sarina         336,500         2,186,035         297,007           Sarina         366,108         17,78,813         53,400           Sarina undig         56,916         620,528         59,896           Sarina undig         4,329         54,979         3,573           Sarina undig         256,651         1,834,966         256,808           Sarina undig         53,272         662,199         53,315           Sarina undig         53,271         20,018         20,017           Sarina undig         1,38,171         9,480         76,207 <tr< td=""><td></td><td></td><td></td><td></td><td></td></tr<>						
New buikings and buikings not yet opashed of poducing a yiel Buikings under construction         1.25         107.755         1,38           Buikings under construction         1.521         1.340         1.641         1.255.92           of which in         1.291.354         8.6837.86         1.255.92         1.255.92           of which in         26.643         2.05.03         2.07.001         6.842           Sarden-Cury         5.366         2.648.3         2.09.03         2.09.03           Sarden-Cury         5.366         2.257         6.842         2.00.03           Sarden-Cury         5.366         2.257         6.842         2.00.03           Sarden-Cury         6.810         1.258.94         2.258.65         2.86.80           Sarden-Cury         0.807         2.09.08         8.460         20.018         20.018           Sarden-Cury         2.087         2.08.91         2.344         2.09.91         20.018           Sarden-Cury         0.6107         2.29.98         8.460         20.028         28.808           Sarden-Cury         0.6170         2.29.99         8.460         20.99         20.916         23.441         20.018         20.916         23.441         20.018         20.916         <						
capable of producing a yiel         1,256         107,755         1,340         1,014           Buildings under construction         1,491,354         8,639,756         1,255,929           of which in         364         365,000         2,145,733         1,197,215         229,859           Standin         366,500         2,166,033         297,001         Series         199,031           Standin         25,848         266,832         199,031         Series         199,031           Standin         25,848         265,832         199,031         Series         199,031           Standin         25,846         25,844         2266         Series         199,031           Standing Lower Pomerania         44,329         54,979         3,573         20,016           Standing Lower Pomerania         259,651         1,834,966         266,080         Series         266,109         59,315           Standing Lower Pomerania         43,202         662,109         59,315         Series         266,109         59,315           Standing Lower Pomerania         43,600         266,109         59,315         Series         35,331         15,503           Standing Lower Pomerania         43,600         76,207         Series <td></td> <td>148,475</td> <td></td> <td>148,077</td> <td></td>		148,475		148,077		
Buildings under construction         1,521         1,340         1,01,354         8,639,756         1,255,929           of which in         3646-"Wutternberg         214,373         1,197,215         228,699           sarden         336,500         2,166,033         297,001         297,001           Sardenhurg         5,366         93,257         6,842         393,257         6,842           Sardenhurg         6,816         17,3833         53,420         199,903         199,966         10,833,93         53,420           Sardenhurg         66,168         17,3833         53,420         199,906         16,834         256,651         16,843,966         256,608         98,866         16,843,966         256,808         50,618         620,526         59,866         16,843,966         256,808         30,741         20,018         30,317         20,018         30,317         20,018         30,313         15,503         30,313         15,503         30,31         15,503         30,31         15,503         30,31         15,503         30,31         15,503         30,31         15,503         30,31         15,503         30,31         15,503         30,31         15,503         30,31         15,503         30,31         30,303         1		1 256	107 755	1 209	112,58	
1,491,354         8,639,756         1,255,929           vikich in Bader-Wüttenberg         214,373         1,197,215         229,859           Bardin         26,848         265,332         279,003           Serien         76,063         2716,033         297,001           Serien         76,0648         265,832         19,903           Serien         470         22,544         226           Heskenburg Lower Pomerania         4,329         64,979         3,573           Joer Saxony         66,168         173,833         53,420           Veckenburg-Lower Pomerania         4,329         64,979         3,573           Joer Saxony         66,176         26,866         256,608           Vorth Kinne-Westphala         259,651         1,834,966         266,088           Sarand         7,364         32,960         8,440           Saxony Anhalt         4,800         76,210         7,905           Sarany         49,807         76,207         76,207           Sarang         5,458         133,303         15,503           France         9,480         76,207         76,207           Office buikings         13,549         76,207         106,718 <td></td> <td></td> <td></td> <td></td> <td>1,70</td>					1,70	
Mikhin         China Mikhing         China Mikhing           Sader-Wütternberg         214,373         1.197,215         229,859           Sarvaria         336,500         2.186,033         297,001           Serlin         25,848         265,832         19,903           Sardenchurg         5,366         93,257         6,842           Sardenchurg         6,610         173,833         53,420           Jerenen         470         23,544         226           Jarnburg         66,108         173,833         53,420           Jessen         44,221         740,952         192,996           Jeckerburg-Lower Pomerania         4,329         54,979         3,573           Jower Saxory         55,918         620,526         59,886           Sarony-Unsert Pomerania         7,364         32,900         8,460           Sarony         49,670         298,216         24,344           Sarony         49,670         298,216         24,344           Sarony-Anhalt         4,800         78,210         78,007           Sarden-Winset         138,171         9,480         76,207           Sarony-Minalt         4,800         76,207         78,077 <t< td=""><td></td><td></td><td></td><td></td><td>8,033,78</td></t<>					8,033,78	
ader-Wütternberg         214,373         1,197,215         228,859           Barena         356,500         2166,033         297,001           Berlin         26,848         265,532         19.903           Bardnehurg         5,366         93,257         6,842           Bernen         470         23,544         226           Barnburg         86,108         173,833         53,420           Hessen         44,422         740,952         192,966           Jower Sworty         56,918         620,526         59,898           Hockenburg-Lower Pomerania         4,329         54,373         20,018           Barafand         73,84         32,860         8,460           Sworty         40,670         298,216         24,344           Barony-Arhiati         54,879         138,303         15,503           Fance         9,480         76,207         78,05           Fance         9,480         76,207         78,05           Stresswg-Holstein         63,272         662,199         78,207           Office buikings         11,858         108,718         76,207           Office buikings         11,858         108,247         108,247      <		1,401,004	0,033,730	1,200,020	0,000,11	
ader-Wütternberg         214,373         1,197,215         228,859           Barena         356,500         2166,033         297,001           Berlin         26,848         265,532         19.903           Bardnehurg         5,366         93,257         6,842           Bernen         470         23,544         226           Barnburg         86,108         173,833         53,420           Hessen         44,422         740,952         192,966           Jower Sworty         56,918         620,526         59,898           Hockenburg-Lower Pomerania         4,329         54,373         20,018           Barafand         73,84         32,860         8,460           Sworty         40,670         298,216         24,344           Barony-Arhiati         54,879         138,303         15,503           Fance         9,480         76,207         78,05           Fance         9,480         76,207         78,05           Stresswg-Holstein         63,272         662,199         78,207           Office buikings         11,858         108,718         76,207           Office buikings         11,858         108,247         108,247      <	f which in					
Bavaria         336,500         2,186,033         297,001           Berlin         26,848         265,832         19,903           Barndenburg         5,366         93,257         6,842           Bernen         470         23,544         226           Barndenburg         66,108         173,833         53,420           Hessen         344,422         740,952         192,966           Veckenburg-Lower Pomerania         4,329         54,979         3,573           Jower Saxory         55,618         1,834,966         256,808           Veckenburg-Lower Pomerania         256,651         1,834,966         256,808           Sorter Saxory         46,070         228,716         24,344           Barand         7,364         32,900         84,400           Bacory         46,070         228,216         24,344           Bacory         46,070         298,216         24,344           Office buildings         138,171         9,480         76,207           Steleswey-Holstein         63,272         662,199         155,03           Office buildings         138,171         9,480         76,207           Great Britain         9,480         76,207         <		214 373	1 197 215	229 859	1,201,6	
Serlin         26,848         26,532         19,903           Sandenburg         5,366         93,257         6,842           Jernen         470         23,544         226           Jamburg         86,108         173,833         53,420           Jersen         344,422         740,952         192,966           Jecker Durch Lower Pomerania         4,329         54,979         3,573           Jower Sxorty         56,918         620,526         59,898           Storth Rhine-Westphala         25,661         1,834,966         226,898           Swordy Arbit         24,870         28,3731         22,0018         8,470           Sarony-Arbit         7,354         32,890         8,470         7,805           Sarony-Arbit         54,599         138,303         15,503         7,805           Fance					2,095,5	
standarburg         5.366         93.257         6.842           samen         470         23.544         226           famburg         86,108         173.833         53.420           tessen         344.422         740.952         182.966           decklenburg-Lower Pomerania         4.329         54.979         3.573           zwer Saxony         56.918         620.526         59.866           sonitar Palatinate         25.861         1.83.4966         258.861           sonitary         46.670         298.216         24.344           sonoty         46.670         298.216         24.344           sonoty-Anhalt         48.00         7864         238.71         20.018           sonoty-Anhalt         48.00         7864         238.200         8.400           sonoty-Anhalt         48.00         7862         78.201         78.001           sonoty         138.171         9.460         76.207         76.207           Streater Hardings         138.171         9.460         76.207           Office buikings         195.427         108.718         0           Office buikings         195.305         108.071         0           Office					210,2	
atemen         470         23,544         226           atenburg         68,0108         173,833         63,420           tessen         344,422         740,952         182,966           oper Sacory         56,918         620,526         59,836           oper Sacory         56,918         620,526         59,836           oper Sacory         43,670         236,731         20,018           Sacory         43,670         236,216         24,344           Sacory         43,670         7,8210         7,805           Steleswig-Holstein         63,217         7,806         5,637           Trance					66,5	
lamburg         86,100         173,833         53,420           lessen         344,422         740,952         192,966           leskerhung-Lower Pomerania         4,329         54,979         3,573           over Saxony         55,918         620,520         59,886           loorth Rhine-Westphala         256,651         1,834,966         256,808           sorony         46,670         238,731         20,018           sarland         7,364         32,960         8,460           sorony         46,670         238,216         24,344           sorony-Arhati         64,707         238,216         24,344           sorony-Arhati         64,670         78,210         7,805           Sorony-Arhati         64,272         662,199         59,315           Thuringia         5,459         138,303         15,503           France         94,800         76,207         76,207           Office buikings         138,171         9,480         76,207           Office buikings         135,393         108,718         76,207           Office buikings         19,480         76,207         108,718           Office buikings         12,200         0         0					20,7	
iessen         344.422         740.952         192.966           ieckerbrug-Lover Pomerania         4.329         54.979         3.573           over Saxony         56.918         620.526         59.886           icht Rhine-Westphala         256.661         1.834.966         266.808           iberiand Patatinate         7.364         239.260         8.460           isaariand         7.364         239.261         2.4.344           isaariand         4.9.670         298.216         2.4.344           isacory - Anhal         4.9.60         76.207         7.805           icheswig-Holstein         63.212         662.198         59.315           huringia         5.459         138.303         15.503           irrance         9.480         76.207           irrance         19.838         108.718           Office buildings         113.5171         9.480         76.207           irrance         19.388         108.718         108.718           Office buildings         12.000         0         0           Office buildings         12.000         4.250         4.250           irrance         105.427         108.718         0           Offi					140,6	
4320         54,979         3,573           worr Saxory         55,918         620,526         59,886           sourd Shrony         55,918         620,526         59,886           sourd Shrony         55,918         620,526         59,886           sourd Saxory         43,670         238,731         20,018           saarland         7,364         329,960         8,460           axory Antalt         4,400         7,861         24,344           axory Antalt         4,400         7,861         7,860           schewigh-Hotstein         63,227         662,199         59,315           prince					699,3	
ower Saxory         56,918         620,526         59,886           breinkand Palatinate         25,804         238,731         220,018           sardand         7,364         23,960         8,460           sardand         7,364         23,960         8,460           sardand         7,364         23,960         8,460           sardand         7,364         23,960         8,460           sardand         4,800         76,210         7,805           sardand         62,199         59,315         50,315           huringia         5,459         138,303         15,503           rance					67,8	
Jorth Rhine-Westphalia         256,651         1,834,966         256,208           Sarland         7,364         32,960         8,460           Sarony         49,670         238,216         24,344           Sarony-Arhat         4,800         78,210         7,805           Schewig-Holstein         63,272         662,199         59,315           Driningia         5,459         133,303         15,500           rance	ower Saxony				592,9	
theniand Palatinate         25,804         238,731         20,018           sarrand         7,364         32,800         8,460           sarony         49,670         238,216         24,344           sarony-Arhalt         4,800         78,210         7,805           Schleswig-Holstein         63,272         662,199         59,315           huringia         5,459         138,303         15,503           rance					1,579,7	
Sartand         7,364         32,960         8,460           sxony         49,670         288,216         24,344           sxony-Anhalt         4,800         78,210         7,805           chleswig-Hotstein         63,272         662,199         59,315           iningia         5,459         138,303         15,503           rance         9,480         76,207           Apartments         9,480         76,207           Office buikings         138,171         9,480         76,207           Sitest Britain         9,480         76,207         108,718           Office buikings         91,838         108,718         08,718           Office buikings         105,427         108,718         08,718           uxembourg         0         0         16,250         4,250           Noffice buikings         159,395         180,595         180,595           Retail buikings         159,395         180,595         183,302           Office buikings         159,395         180,595         183,302           Office buikings         159,395         180,595         183,302           Office buikings         33,340         77         38,072					229,7	
axony         49,670         229,216         24,344           8xony-Ahat         48,000         78,210         7,805           ichleswig-Holstein         63,272         662,199         59,315           huringia         5,459         138,303         15,503           rance					33,2	
isson/-Anhalt         4800         78,210         7,805           huringia         63,272         662,272         672,677         108,718         061,672,673         108,718         062,272         662,272         662,272         662,272         662,272         662,272         662,272         662,272         662,272         662,272         662,272         662,272         662,272         662,272         662,272         662,272         662,272         662,272         662,672					268,7	
Schleswig-Holstein         63.272         662,199         59.315           huringia         5,459         138.303         15.503           rance					79,4	
Inviringia         5,459         138,303         15,503           *rance         9,480         9,480         76,207           Office buildings         138,171         9,480         76,207           Streat Britain         91,838         108,718         76,207           Office buildings         91,838         108,718         76,207           Streat Britain         94,838         108,718         108,718           Office buildings         91,838         108,718         0           Office buildings         12,000         0         0           Office buildings         12,000         0         0           Office buildings         142,50         4,250         4,250           Office buildings         159,395         168,095         180,595           Office buildings         159,395         169,049         188,382           Austria         0         7,787         0           Single-family houses         33,340         77         38,072           Office buildings         33,340         77         38,072           Office buildings         33,205         32,442         33,205           Spain         32,442         33,205         32,442					613,9	
Partments         9,480         76,207           Office buildings         138,171         9,480         76,207           Streat Britain         91,838         108,718         76,207           Office buildings         91,838         108,718         76,207           Office buildings         91,838         108,718         108,718           Othice buildings         91,838         108,718         108,718           Uxembourg         0         0         0         0           Office buildings         12,000         0         0         0           Office buildings         12,200         0         0         0           Office buildings         14,250         4,250         4,250           Office buildings         16,250         4,250         0           Pe Netherlands         0         0         7,787           Office buildings         9,654         0         0           Office buildings         33,340         77         38,072           Vector         33,340         77         38,072           Office buildings         32,442         33,205         32,442           Office buildings         8,100         8,100         8,100<					133,2	
Apartments         9,480           Office buildings         138,171         76,207           Streat Britain         138,171         9,480         76,207           Streat Britain         01         01         01         01           Office buildings         91,838         108,718         08,718         08,718           Other commercially used properties         135,599         06,718         06,718           Lixembourg         0         0         0         0           Office buildings         12,000         0         0         0           Retail buildings         14,250         4,250         4,250         0         0,7787           Office buildings         159,395         180,595         180,595         0         7,787           Office buildings         159,395         180,595         180,595         0         7,787           Office buildings         158,382         77         0         0         7,787         0           Office buildings         33,340         77         38,072         33,340         33,005         33,205         33,205         33,205         33,205         33,205         33,205         33,205         33,205         33,205	langa	0,100	100,000	10,000	100,2	
Apartments         9,480           Office buildings         138,171         76,207           Streat Britain         138,171         9,480         76,207           Streat Britain         01         01         01         01           Office buildings         91,838         108,718         08,718         08,718           Other commercially used properties         135,599         06,718         06,718           Lixembourg         0         0         0         0           Office buildings         12,000         0         0         0           Retail buildings         14,250         4,250         4,250         0         0,7787           Office buildings         159,395         180,595         180,595         0         7,787           Office buildings         159,395         180,595         180,595         0         7,787           Office buildings         158,382         77         0         0         7,787         0           Office buildings         33,340         77         38,072         33,340         33,005         33,205         33,205         33,205         33,205         33,205         33,205         33,205         33,205         33,205	rance					
Office buildings         138,171         76,207           Sreat Britain         138,171         9,480         76,207           Sreat Britain         91,838         108,718         108,718           Office buildings         91,838         108,718         108,718           Other commercially used properties         13,589         108,718         108,718           Uxembourg         105,427         108,718         108,718           Uxembourg         100,5427         108,718         108,718           Use buildings         12,000         0         0           Retail buildings         14,250         4,250         4,250           The Netherlands         0         0         7,787         0           Office buildings         159,395         180,595         180,595           Retail buildings         9,654         0         0           Other commercially used properties         0         7,787         0           Office buildings         33,340         77         38,072           Single-family houses         33,244         33,205         33,205           Single-family houses         8,100         8,100         8,100           Office buildings         3,100 <td></td> <td></td> <td>9.480</td> <td></td> <td></td>			9.480			
138,171         9,480         76,207           Grieat Britain         91,838         108,718           Other commercially used properties         13,589         106,718           Uxembourg         106,427         108,718           Office buildings         12,000         0           Retail buildings         4,250         4,250           Office buildings         16,250         4,250           The Netherlands         0         7,787           Office buildings         9,954         0           Retail buildings         9,954         0           Office buildings         169,049         188,382           Austria         1         1           Single-family houses         3,340         77           Office buildings         32,442         33,205           Spain         8,100         8,100           Office buildings         32,442         33,205           Spain         8,100         8,100           Office buildings         34,00         8,100           Single-family dwellings         15,886         153,195           Office buildings         34,00         8,100           Single-family dwellings         15,886         15		138.171	0,100	76.207		
Single-family houses         33,340         77         38,072           Single-family dwellings         32,442         33,205         33,205           Spain         0         77         38,072           Single-family dwellings         32,442         33,205           Spain         0         77         38,072           Single-family dwellings         32,442         33,205         33,340         77         38,072           Single-family dwellings         32,442         33,205         33,205         33,205         33,205           Single-family houses         32,442         33,205			9.480			
Office buildings         91,838         108,718           Other commercially used properties         13,589         105,427         108,718           uvembourg         0         0         0         0         0           Office buildings         12,000         0         0         0         4,250         4,250         4,250         4,250         4,250         4,250         4,250         4,250         4,250         4,250         4,250         0         7,787         0         0         7,787         0         0         0         7,787         0         0         7,787         0         0         7,787         0         0         188,382         0         7,787         0         0         188,382         0         3,3,40         77         38,072         38,072         38,072         33,340         77         38,072         33,205         33,2442         33,205         33,2442         33,205         33,205         33,205         33,2442         33,205         33,205         33,205         33,205         33,205         33,205         33,205         33,205         33,205         33,205         33,205         33,205         33,205         33,205         33,205         33,170         33,170	1		-,	,		
Other commercially used properties         13,589         108,718           uxembourg         0         0           Office buildings         12,000         0           Retail buildings         4,250         4,250           Retail buildings         4,250         4,250           Office buildings         159,395         180,595           Retail buildings         9,654         0           Other commercially used properties         0         7,787           Retail buildings         9,654         0           Other commercially used properties         0         7,787           Isingle-family houses         77         38,072           Office buildings         33,340         77         38,072           Sweden         32,442         33,205         33,205           Spain         0         8,100         8,100           Office buildings         8,100         8,100         8,100           JSA         38,823         15,386         153,195           Multiple-family dwellings         15,986         153,195           Office buildings         34,107         33,173           Retail buildings         34,107         33,173           Retail buildi	Great Britain					
105,427         108,718           Office buildings         12,000         0           Retail buildings         4,250         4,250           16,250         4,250         4,250           Office buildings         16,250         4,250           Office buildings         180,595         180,595           Office buildings         9,654         0           Other commercially used properties         0         7,787           Office buildings         33,340         77         38,072           Austria         77         38,072         33,340         77         38,072           Sweden         32,442         33,205         32,442         33,205         5           Spain         8,100         8,100         8,100         8,100         8,100           Office buildings         8,100         8,100         8,100         8,100         8,100         8,100         15,3195           Spain         38,823         15,386         153,195         15,3195         15,3195         15,3195         15,3195         15,3195         15,3195         15,3195         15,3195         15,3195         15,3195         15,3195         15,3195         3,4,107         38,173         38,173		91,838		108,718		
105,427         106,718           Office buildings         12,000         0           Retail buildings         4,250         4,250           The Netherlands         4,250         4,250           Office buildings         16,250         4,250           The Netherlands         0         7,787           Office buildings         9,654         0           Other commercially used properties         0         7,787           Single-family houses         77         38,072           Sweden         33,340         77           Office buildings         32,442         33,205           Spain         8,100         8,100           Office buildings         34,107         38,100           Strain         38,823         15,386           Office buildings         34,100         8,100           State         34,00         8,100           Office buildings         15,386         153,195           State         34,00         8,100           USA         34,107         38,173           Coffice buildings         473,608         153,195           Retail buildings         34,107         38,173           State	Other commercially used properties	13,589				
Office buildings         12,000         0           Retail buildings         4,250         4,250           16,250         4,250         4,250           The Netherlands         0         0           Office buildings         159,395         180,595           Retail buildings         9,654         0           Office buildings         9,654         0           Other commercially used properties         0         7,787           Austria         169,049         188,382           Austria         77         38,072           Single-family houses         77         38,072           Office buildings         32,442         33,205           Sweden         32,442         33,205           Office buildings         32,442         33,205           Spain         8,100         8,100           Office buildings         8,100         8,100           USA         38,823         15,986           Multiple-family dwellings         15,986         153,195           Office buildings         34,107         38,173           Softer buildings         34,107         38,173           Office buildings         34,107         38,173		105,427		108,718		
Office buildings         12,000         0           Retail buildings         4,250         4,250           16,250         4,250         4,250           The Netherlands         0         0           Office buildings         159,395         180,595           Retail buildings         9,654         0           Office buildings         9,654         0           Other commercially used properties         0         7,787           Austria         169,049         188,382           Austria         77         38,072           Single-family houses         77         38,072           Office buildings         32,442         33,205           Sweden         32,442         33,205           Office buildings         32,442         33,205           Spain         8,100         8,100           Office buildings         8,100         8,100           USA         38,823         15,986           Multiple-family dwellings         15,986         153,195           Office buildings         34,107         38,173           Softer buildings         34,107         38,173           Office buildings         34,107         38,173						
Retail buildings         4,250         4,250           The Netherlands         16,250         4,250           Office buildings         159,395         180,595           Retail buildings         9,654         0           Other commercially used properties         0         7,767           Identified buildings         169,049         188,382           Austria         0         7,767           Single-family houses         33,340         777           Office buildings         33,340         777           Office buildings         32,442         33,205           Spain         8,100         8,100           Office buildings         8,100         8,100           String buildings         8,100         8,100           Spain         8,100         8,100           Office buildings         8,100         8,100           String buildings         8,100         8,100           String buildings         34,107         38,173           Retail buildings         34,107         38,173           Retail buildings         34,107         38,173           Retail buildings         34,107         38,173           Retail buildings         34,107 <td>uxembourg</td> <td></td> <td></td> <td></td> <td></td>	uxembourg					
16,250         4,250           Office buildings         159,395         180,595           Retail buildings         9,654         0           Other commercially used properties         0         7,787           Other commercially used properties         0         7,787           Single-family houses         77         38,072           Austria         1         188,382           Austria         77         38,072           Office buildings         33,340         77           Office buildings         32,442         33,205           Sweden         0         8,100           Office buildings         8,100         8,100           Spain         8,100         8,100           Office buildings         34,107         38,173           StA         38,823         15,986           Office buildings         473,608         153,195           Retail buildings         34,107         38,173           StA         34,107         38,173           Office buildings         473,608         153,195           Retail buildings         34,107         38,173           State         34,107         38,173           Office buil	Office buildings	12,000		0		
The Netherlands         159,395         180,595           Office buildings         9,654         0         7,787           Other commercially used properties         0         7,787         0           Austria         0         7,787         0         7,787           Single-family houses         77         0         0         7,787           Office buildings         33,340         77         38,072           Office buildings         33,340         77         38,072           Sweden         0         33,205         33,205           Office buildings         32,442         33,205           Spain         8,100         8,100           Office buildings         8,100         8,100           JSA         38,823         4,107           Apartments         38,823         15,386           Office buildings         473,608         15,3195           Office buildings         34,107         38,173           Multiple-family dwellings         507,715         54,809         191,368           Fotal         2,501,848         8,704,122         1,904,231           Apartments         3,541,178         3,541,178         3,541,178	Retail buildings	4,250		4,250		
Office buildings         159,395         180,595           Retail buildings         9,654         0           Other commercially used properties         0         7,767           Single-family houses         77         38,072           Office buildings         33,340         78,807           Office buildings         33,340         77           Office buildings         33,340         77           Office buildings         32,442         33,205           Sweden         0         8,100           Office buildings         8,100         8,100           Spain         8,100         8,100           Office buildings         8,100         8,100           JSA         38,823         15,986           Office buildings         473,608         15,986           Office buildings         34,107         38,173           Retail buildings         34,107         38,173           Coffice buildings         34,107         38,173           Retail buildings         34,107         38,173           Coffice buildings         34,107         38,173           Retail buildings         34,107         38,173           Coffice buildings         34,107		16,250		4,250		
Office buildings         159,395         180,595           Retail buildings         9,654         0           Other commercially used properties         0         7,767           Single-family houses         77         38,072           Office buildings         33,340         78,807           Office buildings         33,340         77           Office buildings         33,340         77           Office buildings         32,442         33,205           Sweden         0         8,100           Office buildings         8,100         8,100           Spain         8,100         8,100           Office buildings         8,100         8,100           JSA         38,823         15,986           Office buildings         473,608         15,986           Office buildings         34,107         38,173           Retail buildings         34,107         38,173           Coffice buildings         34,107         38,173           Retail buildings         34,107         38,173           Coffice buildings         34,107         38,173           Retail buildings         34,107         38,173           Coffice buildings         34,107						
Retail buildings         9,654         0           Other commercially used properties         0         7,787           169,049         188,382           Austria         1           Single-family houses         77           Office buildings         33,340           Office buildings         33,340           Office buildings         32,442           Office buildings         32,442           Office buildings         32,442           Office buildings         32,442           Office buildings         8,100           Office buildings         8,100           Office buildings         8,100           Spain         8,100           Office buildings         8,100           JSA         8,100           Apartments         38,823           Multiple-family dwellings         15,986           Office buildings         34,107           Sige         34,107           Office buildings         15,986           Office buildings         34,107           Sige         34,107           Sige         34,107           Sige         3507,715           St4,809         191,368						
Other commercially used properties         0         7,787           Ide9,049         188,382           Austria         77           Single-family houses         77           Office buildings         33,340           Office buildings         32,442           Office buildings         32,442           Office buildings         32,442           Single-family houses         32,442           Office buildings         32,442           Office buildings         32,442           Spain         8,100           Office buildings         8,100           Spain         8,100           Office buildings         8,100           State         38,823           Multiple-family dwellings         15,986           Office buildings         34,107           State         38,823           Multiple-family dwellings         15,986           Office buildings         34,107           State         38,173           State         2,278,848           Single-family houses         3,541,178           Multiple-family dwellings         2,2778,001				180,595		
Issue         Issue         Issue           Austria         77         88,072           Single-family houses         77         38,072           Office buildings         33,340         77         38,072           Sweden         33,340         77         38,072           Office buildings         32,442         33,205           Spain         8,100         8,100           Office buildings         8,100         8,100           Spain         8,100         8,100           Office buildings         8,100         8,100           JSA         38,823         15,986           Office buildings         473,608         153,195           Retail buildings         34,107         38,173           Total         2,501,848         8,704,122         1,904,231           Apartments         3,541,178         1,904,231           Multiple-family houses         3,541,178         1,904,231						
Austria         77           Single-family houses         77           Office buildings         33,340           33,340         77           Office buildings         33,340           Office buildings         33,205           Sweden         77           Office buildings         32,442           33,205         32,442           Spain         8,100           Office buildings         8,100           Spain         8,100           Office buildings         8,100           Spain         8,100           Office buildings         8,100           State         38,823           Multiple-family dwellings         15,386           Office buildings         15,366           Office buildings         34,107           State         2,501,848           State         2,278,848           Single-family houses         3,541,178           Multiple-family towellings         2,278,848           Single-family houses         3,541,178           Multiple-family towellings         2,775,001	Other commercially used properties					
Single-family houses         77           Office buildings         33,340         38,072           Sweden         33,340         77         38,072           Office buildings         32,442         33,205           Spain         32,442         33,205           Office buildings         8,100         8,100           Spain         8,100         8,100           Office buildings         8,100         8,100           Spain         15,986         153,105           Office buildings         34,107         38,173           Office buildings         473,608         153,195           Retail buildings         34,107         38,173           Total         2,501,848         8,704,122         1,904,231           Apartments         3,541,178         1,904,231		169,049		188,382		
Single-family houses         77           Office buildings         33,340         38,072           Sweden         33,340         77         38,072           Office buildings         32,442         33,205           Spain         32,442         33,205           Office buildings         8,100         8,100           Spain         8,100         8,100           Office buildings         8,100         8,100           Spain         15,986         153,100           Office buildings         34,107         38,173           Multiple-family dwellings         15,386         153,195           Retail buildings         34,107         38,173           Stat         2,501,848         8,704,122         1,904,231           Apartments         2,278,848         3,541,178           Multiple-family houses         3,541,178         Multiple-family dwellings         2,278,848						
Office buildings         33,340         38,072           Sweden						
33,340         77         38,072           Sweden		00.040		00.070		
Sweden	Office buildings					
Office buildings         32,442         33,205           32,442         33,205         33,205           Spain         32,442         33,205           Office buildings         8,100         8,100           Office buildings         8,100         8,100           JSA         8,100         8,100           Apartments         38,823         15,986           Office buildings         15,986         153,195           Office buildings         34,107         38,173           Stational State         507,715         54,809         191,368           Total         2,501,848         8,704,122         1,904,231           Apartments         3,541,178         Multiple-family houses         3,541,178           Multiple-family dwellings         2,2778,001         1		33,340	11	38,072		
Office buildings         32,442         33,205           32,442         33,205         33,205           Spain         32,442         33,205           Office buildings         8,100         8,100           Office buildings         8,100         8,100           JSA         8,100         8,100           Apartments         38,823         15,986           Office buildings         15,986         153,195           Office buildings         34,107         38,173           Stational State         507,715         54,809         191,368           Total         2,501,848         8,704,122         1,904,231           Apartments         3,541,178         Multiple-family houses         3,541,178           Multiple-family dwellings         2,2778,001         1						
32,442         33,205           Spain         0ffice buildings         8,100           Office buildings         8,100         8,100           SA         8,100         8,100           Apartments         38,823         15,986           Office buildings         473,608         153,195           Retail buildings         34,107         38,173           Stat         2,501,848         8,704,122         1,904,231           Apartments         3,541,178         3,541,178         Multiple-family dwellings		22,142		22.205		
Spain	Onice buildings					
Office buildings         8,100         8,100           State         8,100         8,100           JSA         38,823         9           Apartments         38,823         9           Multiple-family dwellings         15,986         153,195           Office buildings         34,107         38,173           State buildings         34,107         38,173           Total         2,501,848         8,704,122         1,904,231           Apartments         3,541,178         9           Multiple-family dwellings         2,277,801         1		32,442		33,205		
Office buildings         8,100         8,100           State         8,100         8,100           JSA         38,823         9           Apartments         38,823         9           Multiple-family dwellings         15,986         153,195           Office buildings         34,107         38,173           State buildings         34,107         38,173           Total         2,501,848         8,704,122         1,904,231           Apartments         3,541,178         9           Multiple-family dwellings         2,277,801         1	inain I					
8,100         8,100           JSA		Q 100		<u> 9 100</u>		
JSA         Apartments         38.823           Apartments         38.823         Multiple-family dwellings         15,986           Office buildings         473,608         153,986           Office buildings         34,107         38,173           State         507,715         54,809         191,368           Total         2,501,848         8,704,122         1,904,231           Apartments         2,278,848         Single-family houses         3,541,178           Multiple-family dwellings         2,277,5001         1						
Apartments         38,823           Multiple-family dwellings         15,986           Office buildings         473,608           Status         153,195           Retail buildings         34,107           Status         38,213           Total         2,501,848           Apartments         2,278,848           Single-family houses         3,541,178           Multiple-family dwellings         2,277,501		0,100		0,100		
Apartments         38,823           Multiple-family dwellings         15,986           Office buildings         473,608           Status         153,195           Retail buildings         34,107           Status         38,213           Total         2,501,848           Apartments         2,278,848           Single-family houses         3,541,178           Multiple-family dwellings         2,277,501	ISA					
Multiple-family dwellings         15,966           Office buildings         473,608         153,195           Retail buildings         34,107         38,173           State         507,715         54,809         191,368           Total         2,501,848         8,704,122         1,904,231           Apartments         2,278,848         13,541,178         13,541,178           Multiple-family dwellings         2,277,501         14,550         14,550			38 823			
Office buildings         473,608         153,195           Retail buildings         34,107         38,173           507,715         54,809         191,368           Fotal         2,501,848         8,704,122         1,904,231           Apartments         2,278,848         Single-family houses         3,541,178           Multiple-family dwellings         2,775,001         1					27,6	
Retail buildings         34,107         38,173           507,715         54,809         191,368           Fotal         2,501,848         8,704,122         1,904,231           Apartments         2,278,848         Single-family houses         3,541,178           Multiple-family dwellings         2,2775,001         1		473 608	10,000	153,195	27,0	
507,715         54,809         191,368           Fotal         2,501,848         8,704,122         1,904,231           Apartments         2,278,848         3,541,178         1,904,231           Multiple-family houses         3,541,178         1,904,231         1,904,231						
Apartments         2,278,848           Single-family houses         3,541,178           Multiple-family dwellings         2,775,001			54,809		27,6	
Apartments         2,278,848           Single-family houses         3,541,178           Multiple-family dwellings         2,775,001	'otal		8 704 122	1 004 231	8,061,5	
Single-family houses         3,541,178           Multiple-family dwellings         2,775,001		2,001,040		1,004,201		
Single-family houses         3,541,178           Multiple-family dwellings         2,775,001					2,051,7	
Multiple-family dwellings 2,775,001		i	3,541,178	1	3,247,3	
		i		1	2,648,0	
Office buildings 1,701,140 1,182,370	Office buildings					
Retail buildings 538,811 476,213				476,213		
Industrial buildings 97,056 87,462						
Other commercially used properties 162,064 155,864		162,064		155,864		
New buildings and buildings not yet	New buildings and buildings not yet					
capable of producing a yield 1,256 107,755 1,308	capable of producing a yield	1,256	107,755	1,308	112,5	

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

	Jun. 30, 2008	Jun. 30, 2008
	€ thousand	€ thousand
Federal Republic of Germany	24,816	20,736
The Netherlands	0	1,880
Total amount of payments in arrears for at least		
90 days	24.816	22.616

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	Jun. 30, 2008	Jun. 30, 2007
	€ thousand	€ thousand
Federal Republic of Germany State	0	156,129
Regional authorities	4,662,927	4,712,524
Local authorities	1,978,396	2,269,590
Other debtors	4,408,386	5,787,705
	11,049,709	12,925,948
BELGIUM		
State	175,000	175,000
	175,000	175,000
RANCE		
Local authorities	1,631	1,881
	1,631	1,881
GREECE		
State	110,087	130,099
	110,087	130,099
RELAND		
State	22,695	22,695
	22,695	22,695
CELAND		
State	60,000	60,000
	60,000	60,000
TALY		
State	119,228	209,041
Regional authorities	5,000	5,000
	124,228	214,041
ithuania		
State	30,000	30,000
	30,000	30,000
THE NETHERLANDS		
State	1,475	1,475
	1,475	1,475
AUSTRIA		
State	191,458	221,211
Regional authorities	0	167,500
Other debtors	167,500	0
	358,958	388,711
POLAND		
State	116,141	95,206
	116,141	95,206
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	143,249	181,236
Other debtors	206,141	205,206
	349,390	386,442
SLOVAKIA		
State	5,000	5,000
	5,000	5,000
SPAIN		
		0 / 0 0 5 /
	18,654	240.354
State Regional authorities	18,654 133,958	240,354 177,081

SLOVENIA		
State	100,000	100,000
	100,000	100,000
CZECH REPUBLIC		
State	95,000	75,000
	95,000	75,000
HUNGARY		
State	70,000	70,000
	70,000	70,000
Total	12,927,152	15,154,159
State	1,209,964	1,636,436
Regional authorities	4,955,134	5,253,341
Local authorities	1,980,027	2,271,471
Other debtors	4,782,027	5,992,911