

		Nominal 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	1,435
<b>Excess cover</b>		<b>891,777</b>	<b>987,657</b>

		Net present value	
		Jun. 30, 2008	Jun. 30, 2007
		€ thousand	€ thousand
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
<b>Excess cover</b>		<b>1,085,116</b>	<b>1,287,956</b>

		Risk-adjusted net 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
<b>Value of excess cover after stress test</b>		<b>755,050</b>	<b>1,176,692</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, 2008			
		≤ One year	> One year ≤ five years	> five years ≤ ten years	> ten 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

		Maturity analysis by residual term Jun. 30, 2007			
		≤ One year	> One year ≤ five years	> five years ≤ ten years	> ten 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**

		Nominal 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
<b>Excess cover</b>		<b>927,058</b>	<b>1,229,626</b>

		Net present 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	-711
<b>Excess cover</b>		<b>1,134,435</b>	<b>1,550,703</b>

		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
<b>Value of excess cover after stress test</b>		<b>1,009,472</b>	<b>1,405,708</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, 2008			
		≤ One year	> One year ≤ five years	> five years ≤ ten years	> ten years
		€ thousand	€ thousand	€ thousand	€ thousand
Public Pfandbriefe		1,560,260	7,233,237	1,444,525	2,298,072
Cover pools		2,150,164	5,551,224	4,261,213	1,500,551

		Maturity analysis by residual term Jun. 30, 2007			
		≤ One year	> One year ≤ five years	> five years ≤ ten years	> ten 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**

	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
<b>Total</b>	<b>11,205,970</b>	<b>9,965,767</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, 2008		Jun. 30, 2007	
	commercial properties	residential properties	commercial properties	residential properties
	€ thousand	€ thousand	€ thousand	€ thousand
<b>Federal Republic of Germany</b>				
Apartments		2,230,545		2,051,747
Single-family houses		3,541,101		3,247,295
Multiple-family dwellings		2,759,015		2,620,394
Office buildings	752,246		584,278	
Retail buildings	490,800		433,790	
Industrial buildings	97,056		87,462	
Other commercially used properties	148,475		148,077	
New buildings and buildings not yet capable of producing a yield	1,256	107,755	1,308	112,587
Buildings under construction	1,521	1,340	1,014	1,764
<b>Total</b>	<b>1,491,354</b>	<b>8,639,756</b>	<b>1,255,929</b>	<b>8,033,787</b>

of which in

Baden-Württemberg	214,373	1,197,215	229,859	1,201,664
Bavaria	336,500	2,186,033	297,001	2,095,583
Berlin	26,848	265,832	19,903	210,299
Brandenburg	5,366	93,257	6,842	66,534
Bremen	470	23,544	226	20,759
Hamburg	86,108	173,833	53,420	140,681
Hessen	344,422	740,952	192,966	699,356
Mecklenburg-Lower Pomerania	4,329	54,979	3,573	67,881
Lower Saxony	56,918	620,526	59,886	592,917
North Rhine-Westphalia	259,651	1,834,966	256,808	1,579,719
Rheinland Palatinate	25,804	238,731	20,018	229,742
Saarland	7,364	32,960	8,460	33,267
Saxony	49,670	298,216	24,344	268,755
Saxony-Anhalt	4,800	78,210	7,805	79,484
Schleswig-Holstein	63,272	662,199	59,315	613,900
Thuringia	5,459	138,303	15,503	133,246

<b>France</b>				
Apartments		9,480		
Office buildings	138,171		76,207	
<b>Total</b>	<b>138,171</b>	<b>9,480</b>	<b>76,207</b>	

<b>Great Britain</b>				
Office buildings	91,838		108,718	
Other commercially used properties	13,589			
<b>Total</b>	<b>105,427</b>		<b>108,718</b>	

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

<b>The Netherlands</b>				
Office buildings	159,395		180,595	
Retail buildings	9,654		0	
Other commercially used properties	0		7,787	
<b>Total</b>	<b>169,049</b>		<b>188,382</b>	

<b>Austria</b>				
Single-family houses		77		79
Office buildings	33,340		38,072	
<b>Total</b>	<b>33,340</b>	<b>77</b>	<b>38,072</b>	<b>79</b>

<b>Sweden</b>				
Office buildings	32,442		33,205	
<b>Total</b>	<b>32,442</b>		<b>33,205</b>	

<b>Spain</b>				
Office buildings	8,100		8,100	
<b>Total</b>	<b>8,100</b>		<b>8,100</b>	

<b>USA</b>				
Apartments		38,823		
Multiple-family dwellings		15,986		27,670
Office buildings	473,608		153,195	
Retail buildings	34,107		38,173	
<b>Total</b>	<b>507,715</b>	<b>54,809</b>	<b>191,368</b>	<b>27,670</b>

<b>Total</b>	<b>2,501,848</b>	<b>8,704,122</b>	<b>1,904,231</b>	<b>8,061,536</b>
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Apartments		2,278,848		2,051,747
Single-family houses		3,541,178		3,247,374
Multiple-family dwellings		2,775,001		2,648,064
Office buildings	1,701,140		1,182,370	
Retail buildings	538,811		476,213	
Industrial buildings	97,056		87,462	
Other commercially used properties	162,064		155,864	
New buildings and buildings not yet capable of producing a yield	1,256	107,755	1,308	112,587
Buildings under construction	1,521	1,340	1,014	1,764

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, 2008</b>	<b>Jun. 30, 2007</b>
	<i>€ thousand</i>	<i>€ thousand</i>
<b>Federal Republic of Germany</b>	24,816	20,736
<b>The Netherlands</b>	0	1,880
Total amount of payments in arrears for at least 90 days	<b>24,816</b>	<b>22,616</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, 2008</b>	<b>Jun. 30, 2007</b>
	<i>€ thousand</i>	<i>€ thousand</i>
<b>Federal Republic of Germany</b>		
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
	<b>11,049,709</b>	<b>12,925,948</b>
<b>BELGIUM</b>		
State	175,000	175,000
	<b>175,000</b>	<b>175,000</b>
<b>FRANCE</b>		
Local authorities	1,631	1,881
	<b>1,631</b>	<b>1,881</b>
<b>GREECE</b>		
State	110,087	130,099
	<b>110,087</b>	<b>130,099</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	119,228	209,041
Regional authorities	5,000	5,000
	<b>124,228</b>	<b>214,041</b>
<b>Lithuania</b>		
State	30,000	30,000
	<b>30,000</b>	<b>30,000</b>
<b>THE NETHERLANDS</b>		
State	1,475	1,475
	<b>1,475</b>	<b>1,475</b>
<b>AUSTRIA</b>		
State	191,458	221,211
Regional authorities	0	167,500
Other debtors	167,500	0
	<b>358,958</b>	<b>388,711</b>
<b>POLAND</b>		
State	116,141	95,206
	<b>116,141</b>	<b>95,206</b>
<b>PORTUGAL</b>		
State	85,000	35,000
Regional authorities	10,000	10,000
	<b>95,000</b>	<b>45,000</b>
<b>SWEDEN</b>		
State	10,226	10,226
	<b>10,226</b>	<b>10,226</b>
<b>SWITZERLAND</b>		
Regional authorities	143,249	181,236
Other debtors	206,141	205,206
	<b>349,390</b>	<b>386,442</b>
<b>SLOVAKIA</b>		
State	5,000	5,000
	<b>5,000</b>	<b>5,000</b>
<b>SPAIN</b>		
State	18,654	240,354
Regional authorities	133,958	177,081
	<b>152,612</b>	<b>417,435</b>

<b>SLOVENIA</b>		
State	100,000	100,000
	<b>100,000</b>	<b>100,000</b>
<b>CZECH REPUBLIC</b>		
State	95,000	75,000
	<b>95,000</b>	<b>75,000</b>
<b>HUNGARY</b>		
State	70,000	70,000
	<b>70,000</b>	<b>70,000</b>
<b>Total</b>	<b>12,927,152</b>	<b>15,154,159</b>
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