

According to "§28 Transparency provisions" every Pfandbrief bank shall publish on a quarterly basis in a public accessible form as well as in the notes to the annual accounts the following informations referring to the end of the quarter:
March 31, 2008

"Total volume of the Public Pfandbriefe outstanding as well as of the corresponding cover pools in the amount of the nominal value, the net present value and the risk-adjusted net present value stipulated in the statutory order in accordance with § 4 par.

in million EUR *	Nominal Value	Net Present Value	Risk Adjusted Net Present Value (including Interest and FX risk)	
			Dynamic downshift	Dynamic upshift
Coverpool Liabilities	42,434	(42,933)	(45,218)	(39,528)
Public Sector Coverpool Assets	44,238	46,330	48,557	42,155
Over-collateralization (+), Under-collateralization (-)	1,804	3,398	3,340	2,626
Over-collateralization in %	4.25%	7.91%	7.39%	6.64%

*as of March 31, 2008

"Maturity structure of the Public Pfandbriefe outstanding as well as the fixed-interest periods of the corresponding cover pools, in bands of up to one year, of more than one year up to five years, of more than five years up to ten years and of more than

in Mio EUR *	Coverpool Liabilities Maturity Structure*				
	< 1 year	1 to 5 years	5 to 10 years	> 10 years	
Coverpool Liabilities	8,653	19,755	6,196	7,831	
	Coverpool Assets Fixed Interest Periods*				
	< 1 year	1 to 5 years	5 to 10 years	> 10 years	
Coverpool Assets	20,152	9,994	4,227	9,865	

*Derivates excluded
*as of March 31, 2008

"The share of derivatives included in the cover pools in accordance with § 19 par. 1 no. 4 sent. 3, also in conjunction with § 20 par. 2 no. 3 and § 26 par. 1 no. 4."

in million EUR *	NPV	%
Ratio of Derivatives with a negative NPV in % of the Coverpool Liabilities	(11)	-0.03%
Ratio of Derivatives with a positive NPV in % of the Public Sector Coverpool Assets	54	0.11%

*as of March 31, 2008

"The total volume of claims used to cover Public Pfandbriefe distributed among the individual states in which the borrowers and, in the case of a full guarantee, the guaranteeing bodies have their head office, the amounts assigned as cover in their nomina

Country	all amounts in million EUR *			
	State	Regional Authorities	Local Authorities	Other Debtors
Germany	226.69	7,708.14	109.10	6,411.88
Supranational	-	-	-	880.06
Austria	3,098.21	-	-	2,215.63
Belgium	320.26	-	-	260.61
Canada	-	196.84	-	18.97
Czech Republic	-	-	-	95.00
Denmark	-	-	-	88.35
Finland	108.00	-	-	6.32
France	1,310.98	-	-	3,134.66
Greece	1,677.15	-	-	1,262.03
Hungary	333.75	-	-	-
Italy	2,792.55	2,001.80	18.27	-
Japan	-	-	85.63	180.10
Poland	731.49	-	-	-
Portugal	463.19	293.53	-	901.63
Slovakia	-	-	-	245.00
South Korea	-	-	-	-
Spain	240.00	695.61	371.00	101.03
Sweden	-	-	-	44.48
Switzerland	-	511.50	-	254.16
Turkey	-	-	-	-
United Kingdom	-	143.25	148.28	325.12
United States	25.45	525.12	243.38	68.88
Substitute Cover	-	-	-	3,255.00

*as of March 31, 2008

"The total amount of the payments on these claims that are at least 90 days in arrears and their regional distribution"

90 days overdue in million EUR *	Amount	%
Total:	0	0
Regional Breakdown:		
n.a.	0	0

*as of March 31, 2008

According to "§28 Transparency provisions" every Pfandbrief bank shall publish on a quarterly basis in a public accessible form as well as in the notes to the annual accounts the following informations referring to the end of the quarter:

"as from January 1, 2007, the corresponding value of the previous year in each case shall also be stated in the publications"
March 31, 2007

"Total volume of the Public Pfandbriefe outstanding as well as of the corresponding cover pools in the amount of the nominal value, the net present value and the risk-adjusted net present value stipulated in the statutory order in accordance with § 4 par.

in million EUR *	Nominal Value	Net Present Value	Risk Adjusted Net Present Value (including Interest and FX risk)	
			Dynamic downshift	Dynamic upshift
Coverpool Liabilities	48,159	(48,924)	(50,715)	(45,687)
Public Sector Coverpool Assets	49,813	52,520	55,056	48,576
Over-collateralization (+), Under-collateralization (-)	1,654	3,596	4,341	2,890
Over-collateralization in %	3.43%	7.35%	8.56%	6.33%

*as of March 31, 2007

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in Mio EUR *	Coverpool Liabilities Maturity Structure*			
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*Derivates excluded

*as of March 31, 2007

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in million EUR *	NPV	%
Ratio of Derivatives with a negative NPV in % of the Coverpool Liabilities	-	0.00%
Ratio of Derivatives with a positive NPV in % of the Public Sector Coverpool Assets	-	0.00%

*as of March 31, 2007

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Country	all amounts in million EUR *			
	State	Regional Authorities	Local Authorities	Other Debtors
Germany	1,068.07	10,546.99	507.21	8,669.15
Supranational	-	-	-	613.60
Austria	3,074.21	632.90	-	1,716.49
Belgium	320.30	-	-	141.66
Canada	-	214.07	-	40.11
Czech Republic	-	-	-	-
Denmark	-	75.00	-	95.01
Finland	31.78	-	-	7.51
France	1,310.98	-	-	3,498.48
Greece	2,215.38	-	-	853.70
Hungary	122.71	-	-	-
Italy	4,091.91	998.70	18.88	-
Japan	-	-	89.67	82.96
Luxembourg	-	-	-	110.00
Poland	1,347.63	-	-	-
Portugal	332.40	-	-	894.41
Slovakia	-	-	-	225.00
South Korea	-	-	-	-
Spain	240.00	289.29	209.02	61.50
Sweden	-	-	-	44.50
Switzerland	-	405.17	-	246.20
Turkey	-	-	-	-
United Kingdom	-	173.58	173.58	467.76
United States	58.14	457.64	128.58	389.41
Substitute Cover	-	-	-	2,230.00

*as of March 31, 2007

"The total amount of the payments on these claims that are at least 90 days in arrears and their regional distribution"

90 days overdue in million EUR *	Amount	%
Total:	0	0
Regional Breakdown:		
n.a.	0	0

*as of March 31, 2007