

DEPFA Deutsche Pfandbriefbank AG A member of Hypo Real Estate Group

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: June 30, 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. 6"

| | | | Risk Adjusted Net Present Value (includ Interest and FX risk) | |
|---|---------------|-------------------|--|-----------------|
| in million EUR * | Nominal Value | Net Present Value | Dynamic downshift | Dynamic upshift |
| Coverpool Liabilities | 42,789 | (42,438) | (44,987) | (38,780) |
| Public Sector Coverpool Assets | 44,550 | 45,525 | 48,032 | 41,029 |
| Over-collateralization (+), Under-collateralization (-) | 1,761 | 3,087 | 3,045 | 2,249 |
| Over-collateralization in % | 4.12% | 7.27% | 6.77% | 5.80% |

*as of June 30, 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 ten years respectively"

| Coverpool Liabilities Maturity Structure* | | | | | |
|---|--|---|---|--|--|
| < 1 year | 1 year 1 to 5 years 5 to 10 years > 10 years | | | | |
| 8,625 | 20,198 | 6,016 | 7,9 | | |
| Coverpool Assets Fixed Interest Periods* | | | | | |
| < 1 year | 1 to 5 years | 5 to 10 years | > 10 years | | |
| 21,188 | 9,288 | 4,775 | 9,30 | | |
| | 8,625 | I to 5 years 8,625 20,198 Coverpool Assets I < 1 year | I to 5 years 5 to 10 years 8,625 20,198 6,016 Coverpool Assets Fixed Interest Periods* < 1 year | | |

*Derivates excluded *as of June 30, 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 | (63) | 0.15% |
| Ratio of Derivatives with a positive NPV in % of the Public Sector Coverpool Assets | 6 | 0.01% |
| *as of June 30, 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 nominal values, broken down in addition by type according to whether the claim is leveled against the state, regional authorities, local authorities or other debtors or is fully guaranteed by same in each case"

| Suprantional 110.00 0.00 0.00 1018.80 Austria 3093.77 0.00 0.00 1916.90 Canada 3003.77 0.00 0.00 1916.90 Canada 0.00 294.34 0.00 18.66 Cacch Republic 0.00 0.00 0.00 95.00 Denmark 0.00 0.00 0.00 85.55 Finland 106.27 0.00 0.00 3060.95 Greece 1775.68 0.00 0.00 0.00 Ivingary 333.88 0.00 0.00 0.00 Ireland 0.00 0.00 0.00 0.00 Ireland 0.00 0.00 0.00 0.00 Iceland 0.00 0.00 0.00 0.00 Icelanstein 0.00 0.00 0.00 0.00 Liserbbourg 0.00 0.00 0.00 0.00 Newizo 0.00 0.00 0.00 0.00 | | all amounts in million EUR * | | | |
|--|------------------|------------------------------|----------------------|-------------------|---------------|
| Supranational 110.00 0.00 0.00 1018 80 Austria 3093.77 0.00 0.00 1916 80 Canada 313.33 35.00 0.00 1245 61 Canada 0.00 294.34 0.00 186 62 Canada 0.00 0.00 0.00 95.00 Denmark 0.00 0.00 0.00 85.55 Finance 106.27 0.00 0.00 3060.97 Greece 1775.68 0.00 0.00 0.00 Iteland 0.00 0.00 0.00 0.00 Iceae 2875.33 2234.72 269.82 0.00 Lipan 0.00 0.00 0.00 0.00 0.00 Lipan 0.00 0.00 | Country | State | Regional Authorities | Local Authorities | Other Debtors |
| Austria 3093.77 0.00 0.00 1916 39 Belgium 313.33 35.00 0.00 245.61 Canada 0.00 294.34 0.00 186.66 Czech Republic 0.00 0.00 0.00 95.00 Denmark 0.00 0.00 0.00 63.35 Finland 106.27 0.00 0.00 63.35 Greece 1775.68 0.00 0.00 106.02 Hungary 333.88 0.00 0.00 0.00 Iceland 0.00 0.00 0.00 0.00 Italy 2875.33 2234.72 269.82 0.00 Japan 0.00 0.00 0.00 0.00 0.00 Uxembourg 0.00 0.00 0.00 0.00 0.00 Netherlands 0.00 0.00 0.00 0.00 0.00 Oxed 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0 | Germany | 226.69 | 7135.61 | 106.87 | 6678.71 |
| Beigium 313.33 35.00 0.00 245.61 Canada 0.00 294.34 0.00 18.66 Canada 0.00 0.00 0.00 95.00 Denmark 0.00 0.00 0.00 88.55 France 1343.84 0.00 0.00 366.97 Greece 1775.68 0.00 0.00 0.00 Ivegary 333.88 0.00 0.00 0.00 Iceland 0.00 0.00 0.00 0.00 Ireland 0.00 0.00 0.00 0.00 Ireland 0.00 0.00 0.00 0.00 Icelantenin 0.00 0.00 0.00 0.00 Luxembourg 0.00 0.00 0.00 0.00 Luxembourg 0.00 0.00 0.00 0.00 Newspan 0.00 0.00 0.00 0.00 Newspan 0.00 0.00 0.00 0.00 Lischtenstein <td>Supranational</td> <td>110.00</td> <td>0.00</td> <td>0.00</td> <td>1018.80</td> | Supranational | 110.00 | 0.00 | 0.00 | 1018.80 |
| Canada 0.00 294.34 0.00 18.66 Czech Republic 0.00 0.00 0.00 95.00 Denmark 0.00 0.00 0.00 88.55 Finland 106.27 0.00 0.00 86.55 Greece 1343.84 0.00 0.00 1262.05 Hungary 33.88 0.00 0.00 0.00 Iceland 0.00 0.00 0.00 0.00 Italy 2875.33 2234.72 269.82 0.00 Japan 0.00 0.00 0.00 0.00 Uxermody 0.00 0.00 0.00 0.00 Metheriands 0.00 0.00 0.00 0.00 Netheriands 0.00 0.00 0.00 0.00 0.00 Netheriands 0.00 0.00 0.00 0.00 0.00 0.00 Netheriands 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 <td< td=""><td>Austria</td><td>3093.77</td><td>0.00</td><td>0.00</td><td>1916.90</td></td<> | Austria | 3093.77 | 0.00 | 0.00 | 1916.90 |
| Czech Republic 0.00 0.00 0.00 95.00 Denmark 0.00 0.00 0.00 88.52 Finand 106.27 0.00 0.00 38.63 France 1343.84 0.00 0.00 1262.02 Hungary 333.88 0.00 0.00 0.00 Iceland 0.00 0.00 0.00 0.00 Iteland 0.00 0.00 0.00 0.00 Japan 0.00 0.00 0.00 0.00 0.00 Licchtenstein 0.00 0.00 0.00 0.00 0.00 Nexico 0.00 0.00 0.00 0.00 0.00 0.00 Norway 0.00 0.00 0.00 0.00 0.00 0.00 Poland 718.17 0.00 0.00 0.00 0.00 0.00 Stassa 171.51 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 | Belgium | 313.33 | 35.00 | 0.00 | 245.61 |
| Denmark 0.00 0.00 0.00 88.55 Finland 106.27 0.00 0.00 6.34 France 1775.68 0.00 0.00 1282.05 Hungary 333.88 0.00 0.00 0.00 iceland 0.00 0.00 0.00 0.00 iceland 0.00 0.00 0.00 0.00 iceland 0.00 0.00 0.00 0.00 japan 0.00 0.00 0.00 0.00 japan 0.00 0.00 0.00 0.00 userbourg 0.00 0.00 0.00 0.00 Newtradt 0.00 0.00 0.00 0.00 0.00 Netherla | Canada | 0.00 | 294.34 | 0.00 | 18.66 |
| Finland 106 27 0.00 0.00 6.34 Gracec 1343.84 0.00 0.00 3060.97 Gracece 1775.68 0.00 0.00 1282.00 Hungary 333.88 0.00 0.00 0.00 Iceland 0.00 0.00 0.00 0.00 Iradad 0.00 0.00 0.00 0.00 Italy 2875.33 2234.72 269.82 0.00 Japan 0.00 0.00 0.00 0.00 0.00 Licerthenstein 0.00 0.00 0.00 0.00 0.00 Mexico 0.00 0.00 0.00 0.00 0.00 0.00 New Zealand 0.00 0.00 0.00 0.00 0.00 0.00 Norway 0.00 0.00 0.00 0.00 0.00 0.00 South Korea 0.00 0.00 0.00 0.00 0.00 0.00 South Korea 0.00 0.00< | Czech Republic | 0.00 | 0.00 | 0.00 | 95.00 |
| France 1343.84 0.00 0.00 3060.97 Greece 1775.68 0.00 0.00 1282.07 Hungary 333.88 0.00 0.00 0.00 Iceland 0.00 0.00 0.00 0.00 Ireland 0.00 0.00 0.00 0.00 0.00 Japan 0.00 <td>Denmark</td> <td></td> <td></td> <td></td> <td>88.53</td> | Denmark | | | | 88.53 |
| Greece 1775.68 0.00 0.00 1282.02 Hungary 333.88 0.00 0.00 0.00 Iceland 0.00 0.00 0.00 0.00 Ireland 0.00 0.00 0.00 0.00 Japan 0.00 0.00 0.00 0.00 Licethenstein 0.00 0.00 0.00 0.00 Uxembourg 0.00 0.00 0.00 0.00 Netherlands 0.00 0.00 0.00 0.00 Norway 0.00 0.00 0.00 0.00 Storaka 0.00 0.00 0.00 0.00 Storaka 0.00 0.00 0.00 0.00 Netward 0.00 0.00 0.00 0.00 Storaka 0.00 0.00 0.00 0.00 Netherlands 0.00 0.00 0.00 0.00 Storaka 0.00 0.00 0.00 0.00 0.00 0.00 | Finland | 106.27 | 0.00 | 0.00 | 6.34 |
| Hungary 333.88 0.00 0.00 0.00 Iceland 0.00 0.00 0.00 0.00 Ireland 0.00 0.00 0.00 0.00 Italy 2875.33 2234.72 269.82 0.00 Japan 0.00 0.00 0.00 0.00 0.00 Licchtenstein 0.00 0.00 0.00 0.00 0.00 Mexico 0.00 0.00 0.00 0.00 0.00 0.00 Newico 0.00 <td>France</td> <td>1343.84</td> <td>0.00</td> <td>0.00</td> <td>3060.97</td> | France | 1343.84 | 0.00 | 0.00 | 3060.97 |
| locland 0.00 0.00 0.00 0.00 Ireland 0.00 0.00 0.00 0.00 Italy 2875.33 2234.72 266.82 0.00 Japan 0.00 0.00 0.00 0.00 0.00 Licehtenstein 0.00 0.00 0.00 0.00 0.00 Luxembourg 0.00 0.00 0.00 0.00 0.00 0.00 Netherlands 0.00 0.00 0.00 0.00 0.00 0.00 Norway 0.00 0.00 0.00 0.00 0.00 0.00 Soulad 0.00 0.0 | Greece | | 0.00 | 0.00 | 1262.03 |
| ireland 0.00 0.00 0.00 0.00 italy 2875.33 2234.72 269.82 0.00 Japan 0.00 0.00 86.63 171.51 Licethenstein 0.00 0.00 0.00 0.00 Lixembourg 0.00 0.00 0.00 0.00 Mexico 0.00 0.00 0.00 0.00 New Zealand 0.00 0.00 0.00 0.00 Norway 0.00 0.00 0.00 0.00 Poland 718.17 0.00 0.00 0.00 Storkaia 0.00 0.00 0.00 0.00 South Korea 0.00 0.00 0.00 0.00 Switzerland 0.00 0.00 0.00 0.00 0.00 Switzerland 0.00 0.00 0.00 0.00 0.00 0.00 Storakia 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 <td>Hungary</td> <td>333.88</td> <td>0.00</td> <td>0.00</td> <td>0.00</td> | Hungary | 333.88 | 0.00 | 0.00 | 0.00 |
| Italy 2875.33 2234.72 269.82 0.00 Japan 0.00 0.00 85.63 177.51 Licchtenstein 0.00 0.00 85.63 177.51 Luxembourg 0.00 0.00 0.00 0.00 Mexico 0.00 0.00 0.00 0.00 Netherlands 0.00 0.00 0.00 0.00 Norway 0.00 0.00 0.00 0.00 Poland 718.17 0.00 0.00 0.00 Stozakia 0.00 0.00 0.00 0.00 0.00 | Iceland | 0.00 | 0.00 | 0.00 | 0.00 |
| Japan 0.00 0.00 86.63 171.51 Liechtenstein 0.00 0.00 0.00 0.00 Liechtenstein 0.00 0.00 0.00 0.00 Mexico 0.00 0.00 0.00 0.00 0.00 Netherlands 0.00 0.00 0.00 0.00 0.00 New Zealand 0.00 0.00 0.00 0.00 0.00 0.00 New Zealand 0.00 | Ireland | | | 0.00 | 0.00 |
| Liechtenstein 0.00 0.00 0.00 0.00 Luxemburg 0.00 0.00 0.00 0.00 Mexico 0.00 0.00 0.00 0.00 Netherlands 0.00 0.00 0.00 0.00 New Zealand 0.00 0.00 0.00 0.00 Norway 0.00 0.00 0.00 0.00 Poland 718.17 0.00 0.00 0.00 Storakla 0.00 0.00 0.00 2450 Storakla 0.00 0.00 0.00 2450 Storakla 0.00 0.00 0.00 240.00 Sweden 0.00 0.00 0.00 240.00 Switzerland 0.00 0.00 0.00 240.00 Switzerland 0.00 0.00 0.00 240.00 United States 24.58 523.61 261.11 24.42.25 United States 24.58 523.61 261.11 24.42.25 | Italy | 2875.33 | 2234.72 | 269.82 | 0.00 |
| Luxembourg 0.00 0.00 0.00 0.00 Mexico 0.00 0.00 0.00 0.00 Netherlands 0.00 0.00 0.00 0.00 New Zealand 0.00 0.00 0.00 0.00 Norway 0.00 0.00 0.00 0.00 Portugal 338.32 193.53 0.00 1082.94 Stovakia 0.00 0.00 0.00 0.00 South Korea 0.00 0.00 0.00 0.00 Swizerland 0.00 0.00 0.00 0.00 Swizerland 0.00 0.00 0.00 0.00 Urikey 0.00 0.00 0.00 420.00 Swizerland 0.00 0.00 0.00 420.00 Uriked Kingdom 0.00 0.00 0.00 0.00 United Kingdom 0.00 143.89 148.94 252.45 United States 24.58 523.61 26.11 44.25 | Japan | 0.00 | 0.00 | 85.63 | 171.51 |
| Mexico 0.00 0.00 0.00 0.00 Netherlands 0.00 0.00 0.00 0.00 New Zealand 0.00 0.00 0.00 0.00 Norway 0.00 0.00 0.00 0.00 Portugal 338.32 193.53 0.00 1082.94 Slovakia 0.00 0.00 0.00 245.00 South Korea 0.00 0.00 0.00 0.00 Switzerland 0.00 0.00 0.00 0.00 Switzerland 0.00 0.00 0.00 249.13 United Kingdom 0.00 0.00 0.00 249.13 United Kingdom 0.00 143.89 148.94 252.45 United Kingdom 0.00 0.00 0.00 0.01 United Kingdom 0.00 0.00 0.01 44.26 United Kingdom 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.01 44.26 252.45 </td <td>Liechtenstein</td> <td>0.00</td> <td>0.00</td> <td>0.00</td> <td>0.00</td> | Liechtenstein | 0.00 | 0.00 | 0.00 | 0.00 |
| Netherlands 0.00 0.00 0.00 0.00 0.00 New Zealand 0.00 0.00 0.00 0.00 0.00 0.00 Norway 0.00 245.00 0.00 | Luxembourg | 0.00 | 0.00 | 0.00 | 0.00 |
| New Zealand 0.00 0.00 0.00 0.00 Norway 0.00 0.00 0.00 0.00 0.00 Portugal 718.17 0.00 0.00 0.00 0.00 0.00 Stovakia 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 245.00 0.00 | Mexico | | | | 0.00 |
| Norway 0.00 0.00 0.00 0.00 Poland 718.17 0.00 0.00 0.00 Portugal 338.32 193.53 0.00 1082.94 Slovakia 0.00 0.00 0.00 245.00 South Korea 0.00 0.00 0.00 245.00 Spain 240.00 859.66 473.92 101.12 Sweden 0.00 0.00 0.00 242.06 Switzerland 0.00 0.00 0.00 243.01 Unikey 0.00 0.00 0.00 242.02 United States 0.00 143.89 148.84 252.42 United States 24.58 523.61 260.11 44.22 Ubstitute Cover 0.00 0.00 0.00 321.50 | | 0.00 | 0.00 | 0.00 | 0.00 |
| Poland 718.17 0.00 0.00 0.00 Portugal 338.32 193.53 0.00 1082.94 Stovakia 0.00 0.00 0.00 245.00 South Korea 0.00 0.00 0.00 0.00 Spain 240.00 859.66 473.92 101.12 Sweden 0.00 0.00 0.00 42.00 Switzerland 0.00 499.17 0.00 249.13 Turkey 0.00 0.00 0.00 0.00 United Kingdom 0.00 143.89 148.94 252.45 United States 24.58 523.61 26.11 44.25 Ubstitute Cover 0.00 0.00 0.00 321.50 | New Zealand | 0.00 | 0.00 | 0.00 | 0.00 |
| Portugal 338.32 193.53 0.00 1082.94 Slovakia 0.00 0.00 0.00 245.00 South Korea 0.00 0.00 0.00 0.00 Spain 240.00 859.66 473.92 101.12 Sweden 0.00 0.00 0.00 42.00 Switzerland 0.00 499.17 0.00 249.13 Urkey 0.00 0.00 0.00 0.00 United States 0.00 143.99 148.94 252.45 United States 24.58 523.61 260.11 44.25 Ubstitute Cover 0.00 0.00 0.00 321.50 | Norway | | | | 0.00 |
| Slovakia 0.00 0.00 0.00 245.00 South Korea 0.00 | Poland | 718.17 | 0.00 | 0.00 | 0.00 |
| South Korea 0.00 0.00 0.00 0.00 Spain 240.00 859.66 473.92 101.12 Sweden 0.00 0.00 0.00 42.00 Switzerland 0.00 499.17 0.00 249.12 Turkey 0.00 0.00 0.00 0.00 United Kingdom 0.00 143.89 148.94 252.45 United States 24.58 523.61 260.11 44.25 Ubstitute Cover 0.00 0.00 0.00 3215.00 | Portugal | 338.32 | 193.53 | 0.00 | 1082.94 |
| Spain 240.00 859.66 473.92 101.12 Sweden 0.00 0.00 0.00 42.06 Switzerland 0.00 0.00 42.06 Turkey 0.00 0.00 0.00 249.17 United Kingdom 0.00 0.00 0.00 0.00 0.00 United States 24.58 523.61 260.11 44.25 Ubstitute Cover 0.00 0.00 0.00 3215.00 | Slovakia | 0.00 | 0.00 | 0.00 | 245.00 |
| Sweden 0.00 0.00 0.00 42.06 Switzerland 0.00 499.17 0.00 249.13 Unkey 0.00 0.00 0.00 0.00 United Kingdom 0.00 143.89 148.94 252.45 United States 24.58 523.61 260.11 44.25 Usbittivite Cover 0.00 0.00 0.00 3215.00 | | | | | 0.00 |
| Świtzerland 0.00 499.17 0.00 249.13 Turkey 0.00 0.01 44.28 523.61 260.11 44.28 Substitute Cover 0.00 0.00 0.00 3215.00 <td< td=""><td>Spain</td><td>240.00</td><td>859.66</td><td>473.92</td><td>101.12</td></td<> | Spain | 240.00 | 859.66 | 473.92 | 101.12 |
| Turkey 0.00 0.00 0.00 0.00 United Kingdom 0.00 143.89 148.94 252.45 United States 24.58 523.61 260.11 44.25 Substitute Cover 0.00 0.00 0.00 3215.05 | Sweden | 0.00 | | | 42.06 |
| United Kingdom 0.00 143.89 148.94 252.45 United States 24.58 523.61 260.11 44.25 Ubstitute Cover 0.00 0.00 0.00 3215.00 | Switzerland | 0.00 | 499.17 | 0.00 | 249.13 |
| United States 24.58 523.61 260.11 44.25 Substitute Cover 0.00 0.00 0.00 3215.00 | Turkey | | | 0.00 | 0.00 |
| Substitute Cover 0.00 0.00 0.00 3215.00 | United Kingdom | | | | 252.45 |
| | United States | 24.58 | 523.61 | 260.11 | 44.25 |
| | Substitute Cover | 0.00 | 0.00 | 0.00 | 3215.00 |

*as of June 30, 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 June 30, 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" June 30, 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. 6"

| | | | | esent Value (including nd FX risk) |
|---|---------------|-------------------|-------------------|---------------------------------------|
| in million EUR * | Nominal Value | Net Present Value | Dynamic downshift | Dynamic upshift |
| Coverpool Liabilities | 47,411 | (47,501) | (49,390) | (44,502) |
| Public Sector Coverpool Assets | 49,073 | 50,382 | 52,858 | 46,758 |
| Over-collateralization (+), Under-collateralization (-) | 1,661 | 2,881 | 3,468 | 2,256 |
| Over-collateralization in % | 3.50% | 6.07% | 7.02% | 5.07% |
| | 0.0011 | | | |

*as of June 29th, 2007

"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 ten years respectively"

| | Coverpool Liabilities Maturity Structure* | | | | |
|-------|---|--------------|--|--|---|
| < 1 y | | | | | |
| | 8,735 | 22,866 | 6,515 | | 9,295 |
| | Coverpool Assets Fixed Interest Periods* | | | | |
| < 1 y | year | 1 to 5 years | 5 to 10 years | > 10 years | |
| | 19 448 | 12 465 | 5.216 | | 11.944 |
| | | 8,735 | < 1 year 1 to 5 years 8,735 22,866 Coverpool Assets < 1 year | 8,735 22,866 6,515 Coverpool Assets Fixed Interest Periods* < 1 year | I to 5 years 5 to 10 years > 10 years 8,735 22,866 6,515 Coverpool Assets Fixed Interest Periods* |

*Derivates excluded *as of June 29th, 2007

"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 | - | 0.00% |
| Ratio of Derivatives with a positive NPV in % of the Public Sector Coverpool Assets | - | 0.00% |
| *as of June 29th, 2007 | | |

"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 nominal values, broken down in addition by type according to whether the claim is leveled against the state, regional authorities, local authorities or other debtors or is fully guaranteed by same in each case"

| Supranational 0.00 0.00 682.97 Austria 3025.57 626.49 0.00 1704.26 Belgium 313.20 0.00 0.00 141.66 Canada 0.00 0.00 0.00 58.91 Ceach Republic 0.00 0.00 0.00 94.47 Finland 0.00 75.00 0.00 94.47 Frace 1310.98 0.00 0.00 3358.52 Greece 1409.52 0.00 0.00 853.70 Iungary 122.00 0.00 0.00 0.00 Ieand 0.00 0.00 0.00 0.00 Ireland 0.00 0.00 0.00 0.00 Iceland 0.00 0.00 0.00 0.00 Japan 0.00 0.00 0.00 0.00 Licehtenstein 0.00 0.00 0.00 0.00 New Zealard 0.00 0.00 0.00 0.00 Netice | | all amounts in million EUR * | | | |
|--|------------------|------------------------------|---------|-------------------|---------------|
| Suprantional 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.0174.26 Beiglum 313.20 0.00 0.00 0.00 1704.26 Canada 0.00 338.27 0.00 58.91 Czech Republic 0.00 0.00 0.00 94.47 Finland 30.01 0.00 0.00 338.827 Greece 1310.98 0.00 0.00 338.52 Greece 1409.52 0.00 0.00 853.70 Hungary 122.00 0.00 0.00 0.00 Celand 0.00 0.00 0.00 0.00 Italy 3814.31 979.72 18.88 0.00 Lipechtenstein 0.00 0.00 0.00 0.00 Lowerbourg 0.00 0.00 0.00 0.00 New Zealand 0.00 0.00 0.00 0.00 Newrapalan 0.00 0.00 0.00 0.0 | Country | State | | Local Authorities | Other Debtors |
| Austria 3025.57 626.49 0.00 1704.26 Belgium 313.20 0.00 0.00 141.66 Canada 0.00 338.27 0.00 58.91 Czech Republic 0.00 0.00 0.00 45.00 Denmark 0.00 75.00 0.00 94.47 Finland 30.01 0.00 0.00 75.00 Greece 1409.52 0.00 0.00 853.70 Hungary 122.00 0.00 0.00 0.00 Italy 3814.31 979.72 18.88 0.00 Japan 0.00 0.00 0.00 0.00 0.00 Uxemburg 0.00 0.00 0.00 0.00 0.00 New Zealand 0.00 0.00 0.00 0.00 0.00 New Zealand 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 < | Germany | 1068.07 | 9218.14 | 498.64 | 7829.81 |
| Belgium 313.20 0.00 141.65 Canada 0.00 338.27 0.00 58.91 Czech Republic 0.00 0.00 0.00 45.00 Denmark 0.00 75.00 0.00 94.47 France 1310.98 0.00 0.00 7.40 France 1310.98 0.00 0.00 3358.52 Greece 1409.52 0.00 0.00 853.70 Ivaland 0.00 0.00 0.00 0.00 Ireland 0.00 0.00 0.00 0.00 Ireland 0.00 0.00 0.00 0.00 Ireland 0.00 0.00 0.00 0.00 Japan 0.00 0.00 0.00 0.00 Licehtenstein 0.00 0.00 0.00 0.00 New Zealand 0.00 0.00 0.00 0.00 New Zealand 0.00 0.00 0.00 0.00 Norway 0. | Supranational | | | | |
| Canada 0.00 338.27 0.00 58.91 Czech Republic 0.00 0.00 0.00 45.00 Denmark 0.00 75.00 0.00 94.47 Finland 30.01 0.00 0.00 7.40 France 1310.98 0.00 0.00 335.82 Greece 1409.52 0.00 0.00 335.83 Iceland 0.00 0.00 0.00 0.00 Italy 3814.31 979.72 18.88 0.00 Japan 0.00 0.00 0.00 0.00 Licethenstein 0.00 0.00 0.00 0.00 Uxermburg 0.00 0.00 0.00 0.00 Netherlands 0.00 0.00 0.00 0.00 | Austria | 3025.57 | 626.49 | 0.00 | 1704.26 |
| Czech Republic 0.00 0.00 0.00 46.00 Denmark 0.00 75.00 0.00 94.47 Finland 30.01 0.00 0.00 74.40 France 1310.98 0.00 0.00 3358.52 Greace 1409.52 0.00 0.00 853.70 Hungary 122.00 0.00 0.00 0.00 Iceland 0.00 0.00 0.00 0.00 Iteland 0.00 0.00 0.00 0.00 Japan 0.00 0.00 0.00 0.00 Licehtenstein 0.00 0.00 0.00 0.00 Newizo 0.00 0.00 0.00 0.00 Netherlands 0.00 0.00 0.00 0.00 Netherlands 0.00 0.00 0.00 0.00 Netherlands 0.00 0.00 0.00 0.00 Soutakia 0.00 0.00 0.00 0.00 Sout | Belgium | 313.20 | 0.00 | 0.00 | |
| Denmark 0.00 75.00 0.00 94.47 France 30.01 0.00 0.00 7.40 France 1310.98 0.00 0.00 3358.52 Greece 1409.52 0.00 0.00 0.00 Iceland 0.00 0.00 0.00 0.00 Iceland 0.00 0.00 0.00 0.00 Italy 3814.31 979.72 18.88 0.00 Japan 0.00 0.00 0.00 0.00 Lucentenstein 0.00 0.00 0.00 0.00 Lucentory 0.00 0.00 0.00 0.00 New Zealand 0.00 0.00 0.00 0.00 Norway 0.00 0.00 0.00 9.00 South Korea 0.00 0.00 0.00 9.00 South Korea 0.00 0.00 0.00 9.00 South Korea 0.00 0.00 0.00 1.310.98 South | Canada | 0.00 | 338.27 | 0.00 | 58.91 |
| Finland 30.01 0.00 7.40 France 1310.98 0.00 0.00 3358.52 Greece 1409.52 0.00 0.00 853.70 Hungary 122.00 0.00 0.00 0.00 Iceland 0.00 0.00 0.00 0.00 Italy 3814.31 979.72 18.88 0.00 Japan 0.00 0.00 0.00 10.00 Licethenstein 0.00 0.00 0.00 10.00 Lixembourg 0.00 0.00 0.00 110.00 Mexico 0.00 0.00 0.00 0.00 Norway 0.00 0.00 0.00 0.00 Norway 0.00 0.00 0.00 913.81 South Korea 0.00 0.00 0.00 92.4 South Korea 0.00 0.00 0.00 92.4 South Korea 0.00 0.00 0.00 93.81 South Korea < | Czech Republic | 0.00 | | 0.00 | 45.00 |
| France 1310.98 0.00 0.00 3358.52 Greece 1409.52 0.00 0.00 853.70 Hungary 122.00 0.00 0.00 0.00 lceland 0.00 0.00 0.00 0.00 Iteland 0.00 0.00 0.00 0.00 Japan 0.00 0.00 0.00 0.00 Licehtenstein 0.00 0.00 0.00 0.00 Luxembourg 0.00 0.00 0.00 0.00 Newizcand 0.00 0.00 0.00 0.00 Norway 0.00 0.00 0.00 0.00 Poland 1385.08 0.00 0.00 9.13.81 Stovakia 0.00 0.00 0.00 9.00 Stovakia | Denmark | 0.00 | 75.00 | 0.00 | 94.47 |
| Greece 1409.52 0.00 0.00 853.70 Hungary 122.00 0.00 0.00 0.00 locland 0.00 0.00 0.00 0.00 Ireland 0.00 0.00 0.00 0.00 Japan 0.00 0.00 0.00 0.00 0.00 Liechtenstein 0.00 0.00 0.00 0.00 0.00 Lixembourg 0.00 0.00 0.00 110.00 0.00 0.00 Netherlands 0.00 0.00 0.00 0.00 0.00 0.00 Netway 0.00 0.00 0.00 0.00 0.00 0.00 Storaka 0.00 0.00 0.00 0.00 0.00 0.00 Storaka 0.00 0.00 0.00 0.00 0.00 0.00 Netwara 0.00 0.00 0.00 0.00 0.00 0.00 Netwara 0.00 0.00 0.00 0.00 | Finland | 30.01 | 0.00 | 0.00 | 7.40 |
| Hungary 122.00 0.00 0.00 0.00 lceland 0.00 0.00 0.00 0.00 Iteland 0.00 0.00 0.00 0.00 Iteland 0.00 0.00 0.00 0.00 Japan 0.00 0.00 0.00 0.00 Licchtenstein 0.00 0.00 0.00 0.00 Mexico 0.00 0.00 0.00 0.00 Netrelands 0.00 0.00 0.00 0.00 Norway 0.00 0.00 0.00 0.00 Portugal 1385.08 0.00 0.00 0.00 South Korea 0.00 0.00 0.00 0.00 Swiden 0.00 0.00 0.00 0.00 Swiden 0.00 0.00 0.00 0.00 Icenterstein 0.00 0.00 0.00 0.00 Norway 0.00 0.00 0.00 0.00 0.00 0.00 0 | France | 1310.98 | 0.00 | 0.00 | 3358.52 |
| localand 0.00 0.00 0.00 0.00 Ireland 0.00 0.00 0.00 0.00 Italy 3814.31 979.72 18.88 0.00 Japan 0.00 0.00 0.00 0.00 Licehtenstein 0.00 0.00 0.00 0.00 Luxembourg 0.00 0.00 0.00 0.00 Netherlands 0.00 0.00 0.00 29.14 New Zealand 0.00 0.00 0.00 0.00 Norway 0.00 0.00 0.00 0.00 Stotakia 0.00 0.00 0.00 0.00 South Korea 0.00 0.00 0.00 241.55 Sweden 0.00 0.00 0.00 0.00 0.00 South Korea 0.00 0.00 0.00 0.00 0.00 0.00 Sweden 0.00 0.00 0.00 241.65 1.58 1.58 1.58 1.58 1.58 | Greece | 1409.52 | 0.00 | 0.00 | 853.70 |
| Ireland 0.00 0.00 0.00 0.00 ttaly 3814.31 979.72 18.88 0.00 Japan 0.00 0.00 0.00 89.24 20.38 Liechtenstein 0.00 0.00 0.00 0.00 110.00 Mexico 0.00 0.00 0.00 0.00 110.00 New Zealand 0.00 0.00 0.00 0.00 0.00 Norway 0.00 0.00 0.00 0.00 0.00 0.00 Portugal 468.75 249.80 0.00 0.00 913.81 Slovakia 0.00 0.00 0.00 0.00 0.00 South Korea 0.00 0.00 0.00 0.00 0.00 Sweden 0.00 0.00 0.00 241.05 Sweden 0.00 0.00 241.05 United Kingdom 0.00 0.00 0.00 0.00 241.05 Sweden 0.00 0.00 241.05 241.05 | Hungary | | | | |
| Italy 3814.31 979.72 18.88 0.00 Japan 0.00 0.00 89.24 200.38 Licehtenstein 0.00 0.00 0.00 0.00 0.00 Luxembourg 0.00 0.00 0.00 0.00 110.00 Mexico 0.00 0.00 0.00 0.00 0.00 New Zealand 0.00 0.00 0.00 0.00 0.00 Norway 0.00 0.00 0.00 0.00 0.00 0.00 Poland 1385.08 0.00 0.00 913.81 Stoakia 0.00 0.00 245.00 Stoakia 0.00 0.00 0.00 0.00 245.00 0.00 245.00 0.00 245.00 0.00 245.00 0.00 240.00 613.79 209.02 61.58 246.00 0.00 240.00 64.67 1.67 175.07 470.35 244.65 249.80 0.00 240.00 240.00 61.57 209.02 | Iceland | 0.00 | 0.00 | | 0.00 |
| Japan 0.00 0.00 89.24 200.38 Liechtenstein 0.00 0.00 0.00 0.00 Lixembourg 0.00 0.00 0.00 110.00 Mexico 0.00 0.00 0.00 110.00 Netherlands 0.00 0.00 0.00 2914.55 New Zealand 0.00 0.00 0.00 0.00 Norway 0.00 0.00 0.00 0.00 Poland 1385.08 0.00 0.00 913.81 Slovakia 0.00 0.00 0.00 245.05 South Korea 0.00 0.00 0.00 245.05 Sweden 0.00 0.00 0.00 0.00 Switzerland 0.00 0.00 0.00 44.05 Switzerland 0.00 0.00 0.00 245.05 United Kingdom 0.00 0.00 0.00 241.65 Switzerland 0.00 0.00 0.00 241.65 | Ireland | | | 0.00 | |
| Liechtenstein 0.00 0.00 0.00 0.00 Luxembourg 0.00 0.00 0.00 110.00 Mexico 0.00 0.00 0.00 0.00 0.00 New Zealand 0.00 0.00 0.00 0.00 0.00 0.00 Norway 0.00< | Italy | 3814.31 | 979.72 | | |
| Luxembourg 0.00 0.00 0.00 110.00 Mexico 0.00 0.00 0.00 0.00 0.00 New Zealand 0.00 0.00 0.00 291.45 0.00 0.00 291.45 Norway 0.00 0.00 0.00 0.00 0.00 0.00 0.00 Poland 0.00 <td>Japan</td> <td>0.00</td> <td>0.00</td> <td>89.24</td> <td>200.38</td> | Japan | 0.00 | 0.00 | 89.24 | 200.38 |
| Mexico 0.00 0.00 0.00 0.00 0.00 Netherlands 0.00 0.00 0.00 291.45 New Zealand 0.00 0.00 0.00 0.00 0.00 Norway 0.00 0.00 0.00 0.00 0.00 Portugal 1385.08 0.00 0.00 913.81 Slovakia 0.00 0.00 0.00 245.00 South Korea 0.00 0.00 0.00 245.00 Sweden 0.00 0.00 0.00 242.01 Sweden 0.00 0.00 0.00 242.01 Unikey 0.00 0.00 0.00 242.01 Sweden 0.00 0.00 0.00 242.01 Unikey 0.00 0.00 0.00 241.05 Unikey 0.00 0.00 0.00 241.05 Unikey 0.00 0.00 0.00 241.05 Unikey 0.00 0.00 0.00 | Liechtenstein | | | | |
| Netherlands 0.00 0.00 0.00 291.45 New Zealand 0.00 0.00 0.00 0.00 0.00 Norway 0.00 0.00 0.00 0.00 0.00 0.00 Poland 1385.08 0.00 0.00 913.81 Slovakia 0.00 0.00 245.00 0.00 913.81 Slovakia 0.00 0.00 0.00 245.00 0.00 | Luxembourg | | 0.00 | | 110.00 |
| New Zealand 0.00 0.00 0.00 0.00 Norway 0.00 0.00 0.00 0.00 Poland 1385.08 0.00 0.00 0.00 Portugal 468.75 249.80 0.00 913.81 Stovakia 0.00 0.00 0.00 245.00 South Korea 0.00 0.00 0.00 0.00 Sweden 0.00 0.00 420.00 613.79 209.02 61.88 Sweden 0.00 0.00 0.00 424.00 0.00 241.05 Switzerland 0.00 0.00 0.00 42.01 61.58 Uniked Kingdom 0.00 0.00 0.00 241.65 11.65 Uniked States 0.00 0.00 0.00 0.00 0.00 14.05 Uniked States 56.14 443.90 126.80 387.94 387.94 Ubstitute Cover 0.00 0.00 0.00 387.94 387.94 387.94 387. | Mexico | 0.00 | 0.00 | 0.00 | 0.00 |
| Norway 0.00 0.00 0.00 0.00 0.00 Poland 1385.08 0.00 0.00 0.00 0.00 Portugal 468.75 249.80 0.00 913.81 Slovakia 0.00 0.00 913.81 Slovakia 0.00 0.00 0.00 0.00 0.00 245.00 South Korea 0.00 0.00 0.00 0.00 0.00 0.00 Sweden 0.00 0.00 0.00 0.00 42.01 Sweden 0.00 0.00 241.65 Turkey 0.00 0.00 0.00 0.00 0.00 175.07 175.07 470.35 United States 56.14 443.90 126.80 387.94 < | Netherlands | | | | |
| Poland 1385.08 0.00 0.00 0.00 Portugal 468.75 249.80 0.00 913.81 Stovakia 0.00 0.00 0.00 245.00 South Korea 0.00 0.00 0.00 0.00 Spain 240.00 613.79 209.02 61.58 Sweden 0.00 0.00 0.00 245.00 Switzerland 0.00 0.00 0.00 42.01 Switzerland 0.00 0.00 0.00 241.65 Uniked Kingdom 0.00 0.00 0.00 0.00 Uniked States 0.00 175.07 175.07 470.35 Usbittivite Cover 0.00 0.00 0.00 387.94 | New Zealand | 0.00 | 0.00 | 0.00 | |
| Portugal 468.75 249.80 0.00 913.81 Slovakia 0.00 0.00 0.00 245.00 South Korea 0.00 0.00 0.00 0.00 Spain 240.00 613.79 209.02 61.58 Sweden 0.00 0.00 0.00 241.05 Switzerland 0.00 395.30 0.00 241.65 Urkey 0.00 0.00 0.00 0.00 United Kingdom 0.00 175.07 175.07 470.35 United States 56.14 443.90 126.80 387.94 Ubstitute Cover 0.00 0.00 0.00 387.94 | Norway | 0.00 | 0.00 | 0.00 | 0.00 |
| Slovakia 0.00 0.00 0.00 245.00 South Korea 0.00 42.01 0.00 0.00 0.00 42.01 0.00 0.00 0.00 42.01 0.00 0.00 0.00 42.01 10.00 10.00 42.01 10.00 126.80 126.10 126.10 126.10 126.10 126.10 126.10 126.10 387.94 <td>Poland</td> <td>1385.08</td> <td>0.00</td> <td>0.00</td> <td></td> | Poland | 1385.08 | 0.00 | 0.00 | |
| South Korea 0.00 0.00 0.00 0.00 Spain 240.00 613.79 209.02 61.58 Sweden 0.00 0.00 0.00 42.01 Switzerland 0.00 395.30 0.00 241.65 Turkey 0.00 0.00 0.00 0.00 United Kingdom 0.00 175.07 175.07 470.35 United States 56.14 443.90 126.80 387.94 Ubstitute Cover 0.00 0.00 0.00 387.94 | | | | | |
| Spain 240.00 613.79 209.02 61.58 Sweden 0.00 0.00 0.00 42.01 Switzerland 0.00 395.30 0.00 241.65 Turkey 0.00 0.00 0.00 0.00 0.00 United Kingdom 0.00 175.07 175.07 470.35 United States 56.14 443.90 126.80 387.94 Substitute Cover 0.00 0.00 0.00 387.54 | Slovakia | 0.00 | 0.00 | 0.00 | 245.00 |
| Sweden 0.00 0.00 0.00 42.01 Switzerland 0.00 395.30 0.00 241.65 Turkey 0.00 0.00 0.00 0.00 0.00 United Kingdom 0.00 175.07 175.07 470.35 United States 56.14 443.90 126.80 387.94 Substitute Cover 0.00 0.00 0.00 387.94 | South Korea | | | | |
| Switzerland 0.00 395.30 0.00 241.65 Turkey 0.00 387.94 Substitute Cover 0.00 0.00 0.00 387.94< | Spain | 240.00 | 613.79 | 209.02 | |
| Turkey 0.00 0.00 0.00 0.00 United Kingdom 0.00 175.07 175.07 470.35 United States 56.14 443.90 126.80 337.94 Substitute Cover 0.00 0.00 0.00 337.94 | Sweden | 0.00 | 0.00 | 0.00 | 42.01 |
| United Kingdom 0.00 175.07 175.07 470.35 United States 56.14 443.90 126.80 387.94 Substitute Cover 0.00 0.00 0.00 3875.40 | Switzerland | 0.00 | 395.30 | 0.00 | 241.65 |
| United States 56.14 443.90 126.80 387.94 Substitute Cover 0.00 0.00 0.00 3675.00 | | | | | |
| Substitute Cover 0.00 0.00 0.00 3675.00 | | | | | 470.35 |
| | | 56.14 | 443.90 | | |
| | Substitute Cover | 0.00 | 0.00 | 0.00 | 3675.00 |

*as of June 29th, 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 June 20th 2007 | | |

of June 29th, 2007