

Mortgage Pfandbriefe in circulation and related securities (as of 30.09.08) in €million

	Nominal	Cash value	Risk cash value
Total of circulating			
Mortgage Pfandbriefe	15,989.9	16,073.6	10,781.2
Cover funds	16,933.9	17,404.8	11,674.0
Excess cover	944.0	1,331.2	892.8

	less than 1 year	>1 year - 5 years	>5 years - 10 years	>10 years
Maturity structure (rem. term) <i>Nominal</i>				
Mortgage Pfandbriefe	3,013.1	8,443.4	2,436.2	2,097.1
Cover funds	9,570.4	4,286.7	2,931.5	145.3

	Cash value	%
Part of the derivatives		
Mortgage Pfandbriefe	16,073.6	
thereof derivatives	66.0	0.41%
Cover funds	17,404.8	
thereof derivatives	0.0	0.00%

According to section 28 of the Pfandbriefgesetz (German Pfandbrief Act) mortgage Pfandbriefe in circulation have to be presented on the basis of their maturity structure, whereas the cover assets have to be specified on the basis of fixed interest periods. The different structure systems used may result in temporary incongruences in the individual maturity bands which are compensated in the context of the Pfandbriefbank's overall management.
For the risk cash value the dynamic rate.method is applied.

Public Pfandbriefe in circulation and related securities (as of 30.09.08) in €million

	Nominal	Cash value	Risk cash value
Total of circulating			
Public Pfandbriefe	14,809.2	15,071.0	10,815.6
Cover funds	15,362.9	15,938.3	11,438.0
Excess cover	553.7	867.3	622.4

	less than 1 year	>1 year - 5 years	>5 years - 10 years	>10 years
Maturity structure (rem. term) <i>Nominal</i>				
Public Pfandbriefe	3,986.0	5,810.0	2,073.8	2,939.5
Cover funds	8,195.6	4,748.1	1,293.4	1,125.7

	Cash value	%
Part of the derivatives		
Public Pfandbriefe	15,071.0	
thereof derivatives	23.3	0.15%
Cover funds	15,938.3	
thereof derivatives	7.3	0.05%

According to section 28 of the Pfandbriefgesetz (German Pfandbrief Act) public Pfandbriefe in circulation have to be presented on the basis of their maturity structure, whereas the cover assets have to be specified on the basis of fixed interest periods. The different structure systems used may result in temporary incongruences in the individual maturity bands which are compensated in the context of the Pfandbriefbank's overall management.
For the risk cash value the dynamic rate.method is applied.

Receivables used for covering mortgage Pfandbriefe, based on size classes¹⁾ (as of 30.09.08)	in €million
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Cover mortgages	
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up to and including €300,000	882.8
more than €300,000 and up to and including €5 million	5,898.1
more than €5 million	9,653.0
Total	16,433.9

1) Excl. further cover assets

Outstanding payments in relation to receivables used for covering mortgage Pfandbriefe (as of 30.09.08)	in €million
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Total payments overdue by at least 90 days	
Germany	24.3
France	1.1
Total	25.4

Outstanding payments in relation to receivables used for covering public Pfandbriefe (as of 30.09.08)	in €million
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Total payments overdue by at least 90 days	
Germany	
Central government	0.0
Regional authorities	7.8
Local authorities	0.0
Other debtors	0.5
Total	8.3

These are mainly overdue payments in relation to mortgage loans with a local authority guarantee.

Receivables used for covering public Pfandbriefe (as of 30.09.08) in €million

	Germany	Belgium	Finland	France	Greece
Central government	361.2	100.0	19.8	357.9	213.4
Regional authorities	4,814.0	100.0	0.0	0.0	0.0
Local authorities	195.5	0.0	0.0	0.0	0.0
Other debtors	6,637.3	0.0	0.0	0.0	0.0
Total	12,008.0	200.0	19.8	357.9	213.4

	Iceland	Italy	Japan	Canada	The Netherlands
Central government	0.0	51.6	182.5	0.0	0.0
Regional authorities	0.0	0.0	0.0	112.5	1.0
Local authorities	0.0	0.0	0.0	0.0	0.0
Other debtors	21.5	0.0	0.0	72.5	0.0
Total	21.5	51.6	182.5	185.0	1.0

	Austria	Portugal	Sweden	Slovakia	Spain
Central government	85.9	62.3	30.7	8.0	9.0
Regional authorities	0.0	0	0.0	0.0	178.7
Local authorities	0.0	0.0	0.0	0.0	0.0
Other debtors	1110.3	60.0	0.0	0.0	135.0
Total	1,196.2	122.3	30.7	8.0	322.7

	USA	Ireland	International Organisat.	Total
Central government	0.0	0.0	0	1,482.3
Regional authorities	0.0	0.0	0.0	5,206.2
Local authorities	0.0	0.0	0.0	195.5
Other debtors	50.0	250.0	142.3	8,478.9
Total	50.0	250.0	142.3	15,362.9

**Receivables used for covering mortgage Pfandbriefe based on (i) location of the financed properties
and (ii) type of usage¹⁾ (as of 30.09.08)**

in €million

	Germany		Belgium	
	Commercial	Residential	Commercial	Residential
Apartments	0.0	139.0	0.0	0.0
Detached houses	0.0	345.5	0.0	0.0
Apartment buildings	0.0	6,191.0	0.0	0.0
Office buildings	3,550.5	0.0	1.2	0.0
Commercial buildings	2,990.2	0.0	0.0	0.0
Industrial buildings	80.0	0.0	0.0	0.0
Other commercially used buildings	1,287.4	0.0	0.0	0.0
Unfinished new buildings not yet ready to generate a return	274.6	80.7	0.0	0.0
Building sites	56.9	0.0	0.0	0.0
Securities	8,239.6	6,756.2	1.2	0.0
thereof				
Baden-Württemberg	750.7	198.0		
Bavaria	1,839.6	1,228.0		
Berlin	644.7	1,235.0		
Brandenburg	300.0	289.3		
Bremen	32.3	31.3		
Hamburg	388.2	325.2		
Hesse	958.0	270.8		
Mecklenburg-Western Pommerania	94.3	247.5		
Lower Saxony	310.0	153.2		
Northrhine-Westphalia	1,865.7	1,366.0		
Rhineland-Palatinate	166.3	142.0		
Saarland	71.8	11.4		
Saxony	406.2	532.4		
Saxony-Anhalt	149.1	328.7		
Schleswig-Holstein	112.8	106.1		
Thuringia	149.9	291.3		

	France / Monaco		Great Britain (excl. Channel)	
	Commercial	Residential	Commercial	Residential
Apartments	0.0	0.2	0.0	0.0
Detached houses	0.0	1.2	0.0	0.0
Apartment buildings	0.0	1.7	0.0	0.0
Office buildings	28.4	0.0	19.7	0.0
Commercial buildings	0.5	0.0	0.0	0.0
Industrial buildings	0.0	0.0	0.0	0.0
Other commercially used buildings	0.4	0.0	4.9	0.0
Unfinished new buildings not yet ready to generate a return	4.3	0.0	0.0	0.0
Building sites	0.0	0.0	0.0	0.0
Securities	33.6	3.1	24.6	0.0

1) Excl. further cover assets

**Receivables used for covering mortgage Pfandbriefe based on (i) location of the financed properties
and (ii) type of usage¹⁾ (as of 30.09.08)**

in €million

	The Netherlands		Austria	
	Commercial	Residential	Commercial	Residential
Apartments	0.0	0.2	0.0	0.0
Detached houses	0.0	1.2	0.0	0.6
Apartment buildings	0.0	5.0	0.0	0.0
Office buildings	208.3	0.0	47.0	0.0
Commercial buildings	83.5	0.0	0.0	0.0
Industrial buildings	0.0	0.0	0.0	0.0
Other commercially used buildings	13.2	0.0	0.0	0.0
Unfinished new buildings not yet ready to generate a return	8.6	0.0	0.0	0.0
Building sites	0.0	0.0	0.2	0.0
Securities	313.6	6.4	47.2	0.6

	Switzerland		USA	
	Commercial	Residential	Commercial	Residential
Apartments	0.0	0.0	0.0	0.0
Detached houses	0.0	0.0	0.0	0.0
Apartment buildings	0.0	0.0	0.0	109.7
Office buildings	34.2	0.0	409.1	0.0
Commercial buildings	91.5	0.0	165.7	0.0
Industrial buildings	0.0	0.0	0.0	0.0
Other commercially used buildings	3.6	0.0	194.0	0.0
Unfinished new buildings not yet ready to generate a return	0.0	0.0	0.0	0.0
Building sites	0.0	0.0	0.0	0.0
Securities	129.3	0.0	768.8	109.7

	Total	
	Commercial	Residential
Apartments	0.0	139.4
Detached houses	0.0	348.5
Apartment buildings	0.0	6,307.4
Office buildings	4,298.4	0.0
Commercial buildings	3,331.4	0.0
Industrial buildings	80.0	0.0
Other commercially used buildings	1,503.5	0.0
Unfinished new buildings not yet ready to generate a return	287.5	80.7
Building sites	57.1	0.0
Securities	9,557.9	6,876.0

Securities, commercial and residential, total

16,433.9

1) Excl. further cover assets