

Mortgage Pfandbriefe in circulation and related securities (as of 30.06.09)	in € million
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	Nominal	Cash value	Risk cash value
Total of circulating			
Mortgage Pfandbriefe	21,287.7	22,415.8	21,635.6
Cover funds	24,029.4	25,915.0	25,013.0
Excess cover	2,741.7	3,499.2	3,377.4

	less than 1 year	>1 year - 2 years	>2 years - 3 years	>3 years - 4 years
Maturity structure (rem. term) <i>Nominal</i>				
Mortgage Pfandbriefe	5,894.9	4,019.4	3,031.1	1,848.9
Cover funds	10,204.0	3,074.1	2,424.9	2,593.4

	>4 year - 5 years	>5 year - 10 years	>10 years
Maturity structure (rem. term) <i>Nominal</i>			
Mortgage Pfandbriefe	1,164.0	2,615.8	2,713.6
Cover funds	1,378.1	3,003.3	1,351.6

	Cash value	%
Part of the derivatives		
Mortgage Pfandbriefe	22,415.8	
thereof derivatives	98.8	0.44%
Cover funds	25,915.0	
thereof derivatives	428.6	1.65%

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 30.06.09)	in € million
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	Nominal	Cash value	Risk cash value
Total of circulating			
Public Pfandbriefe	55,715.4	59,385.8	48,112.5
Cover funds	60,012.0	65,325.3	52,924.5
Excess cover	4,296.6	5,939.5	4,812.0

	less than 1 year	>1 year - 2 years	>2 years - 3 years	>3 years - 4 years
Maturity structure (rem. term) <i>Nominal</i>				
Public Pfandbriefe	12,456.7	7,380.3	6,260.8	6,853.1
Cover funds	25,437.1	5,305.1	3,064.4	2,580.3

	>4 year - 5 years	>5 year - 10 years	>10 years	
Maturity structure (rem. term) <i>Nominal</i>				
Public Pfandbriefe	2,145.8	9,137.1	11,481.6	55,715.4
Cover funds	2,379.9	9,100.6	12,144.6	60,012.0

	Cash value	%
Part of the derivatives		
Public Pfandbriefe	59,385.8	
thereof derivatives	220.8	0.37%
Cover funds	65,325.3	
thereof derivatives	354.0	0.54%

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 classes ¹⁾ (as of 30.06.09)	in € million
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Cover mortgages	
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up to and including € 300,000	748.0
more than € 300,000 and up to and including € 5 million	5,780.9
more than € 5 million	17,124.9
Total	23,653.8

1) Excl. further cover assets

Outstanding payments in relation to receivables used for covering mortgage Pfandbriefe (as of 30.06.09)	in € million
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Total payments overdue by at least 90 days	
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Germany	10.1
Denmark	0.7
Italy	1.6
Sweden	0.2
Total	12.6

Outstanding payments in relation to receivables used for covering public Pfandbriefe (as of 30.06.09)	in € million
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Total payments overdue by at least 90 days	
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Germany	
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Central government	0.0
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Regional authorities	0.6
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Local authorities	0.0
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Other debtors	0.1
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Total	0.7
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These are mainly overdue payments in relation to mortgage loans with a local authority guarantee.

Receivables used for covering public Pfandbriefe (as of 30.06.09) in € million

	Germany	Belgium	Finland	France / Monaco	Greece
Central government	506.7	540.7	56.8	664.3	2089.4
Regional authorities	13,101.1	175.0	0.0	90.0	0.0
Local authorities	214.6	0.0	78.8	0.0	0.0
Other debtors	12,805.4	192.7	7.0	2,767.6	1,627.0
Total	26,627.8	908.4	142.6	3,521.9	3,716.4

	Iceland	Italy	Japan	Lithuania	The Netherlands
Central government	0.0	4053.4	202.5	35.0	0.0
Regional authorities	0.0	2238.9	0.0	0.0	0.0
Local authorities	39.0	273.2	84.7	0.0	21.7
Other debtors	21.7	0.0	208.2	0.0	63.9
Total	60.7	6565.5	495.4	35.0	85.6

	Austria	Portugal	Sweden	Slovakia	Spain
Central government	3723.1	267.7	30.7	44.0	150.0
Regional authorities	0.0	193.5	0.0	0.0	1,079.2
Local authorities	0.0	0.0	0.0	0.0	275.9
Other debtors	2971.5	1,264.5	51.7	225.0	286.7
Total	6,694.6	1725.7	82.4	269.0	1791.8

	Poland	Switzerland	Slovenia	Czech. Republic	Canada
Central government	615.8	0.0	20.0	40	0.0
Regional authorities	0.0	535.6	0.0	0.0	289.7
Local authorities	0.0	0.0	0.0	0.0	66.1
Other debtors	0.0	412.0	17.0	95.0	94.8
Total	615.8	947.6	37.0	135.0	450.6

	Denmark	Hungary	Great Britain	USA	International Organisat.
Central government	0.0	322.8	0.0	25.2	0.0
Regional authorities	0.0	0.0	128.8	524.1	0.0
Local authorities	0.0	0.0	125.8	283.5	0.0
Other debtors	42.0	0.0	234.7	71.9	1,151.1
Total	42.0	322.8	489.3	904.7	1,151.1

	Total**/***				
Central government					13,388.1
Regional authorities					18,355.9
Local authorities					1,463.3
Other debtors					24,611.4
Total					57,818.7

*) ohne Derivate

**) Gesamtsumme verringert sich um -161,8 MIO€ aus Cross-Currency-Swap-Ausgleichsposten (Kursdifferenzen bei Währungsderivaten) zum Stichtag

***) In der Verteilung und der Gesamtsumme sind weitere Deckungswerte über 2.355 MIO€ (weitere Deckung nach §20 (2) PfandBG) nicht berücksichtigt

**Receivables used for covering mortgage Pfandbriefe based on (i) location of the financed properties
and (ii) type of usage¹⁾ (as of 30.06.09)**

in € million

	Germany		Belgium	
	Commercial	Residential	Commercial	Residential
Apartments	0.0	106.5	0.0	0.0
Detached houses	0.0	273.4	0.0	0.0
Apartment buildings	0.0	5,579.9	0.0	0.0
Office buildings	3,586.2	0.0	15.3	0.0
Commercial buildings	2,999.8	0.0	0.0	0.0
Industrial buildings	86.0	0.0	0.0	0.0
Other commercially used buildings	1,202.2	0.0	0.0	0.0
Unfinished new buildings not yet ready to generate a return	254.6	45.9	0.0	0.0
Building sites	97.4	11.1	0.0	0.0
Securities	8,226.2	6,016.8	15.3	0.0
thereof				
Baden-Württemberg	887.4	195.0		
Bavaria	1,881.5	1,172.4		
Berlin	639.7	1,126.5		
Brandenburg	314.5	231.0		
Bremen	29.1	36.1		
Hamburg	311.4	282.7		
Hesse	949.3	219.7		
Mecklenburg-Western Pomerania	96.0	224.7		
Lower Saxony	293.5	135.3		
Northrhine-Westphalia	1,771.2	1,157.4		
Rhineland-Palatinate	163.9	142.6		
Saarland	89.4	10.8		
Saxony	420.8	437.5		
Saxony-Anhalt	120.0	294.1		
Schleswig-Holstein	128.5	102.4		
Thuringia	130.0	248.6		

	France / Monaco		Great Britain (excl. Channel)	
	Commercial	Residential	Commercial	Residential
Apartments	0.0	0.2	0.0	6.6
Detached houses	0.0	1.2	0.0	0.0
Apartment buildings	0.0	78.6	0.0	111.4
Office buildings	1,202.7	0.0	788.7	0.0
Commercial buildings	64.6	0.0	756.9	0.0
Industrial buildings	0.0	0.0	0.0	0.0
Other commercially used buildings	23.8	0.0	596.7	0.0
Unfinished new buildings not yet ready to generate a return	81.1	0.0	155.8	0.0
Building sites	0.0	0.0	0.0	0.0
Securities	1,372.2	80.0	2,298.1	118.0

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 30.06.09)**

in € million

	The Netherlands		Austria	
	Commercial	Residential	Commercial	Residential
Apartments	0.0	0.2	0.0	0.0
Detached houses	0.0	1.1	0.0	0.6
Apartment buildings	0.0	0.0	0.0	0.0
Office buildings	693.4	0.0	58.5	0.0
Commercial buildings	199.7	0.0	32.0	0.0
Industrial buildings	0.0	0.0	0.0	0.0
Other commercially used buildings	5.2	0.0	0.0	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	0.1	0.0
Securities	898.3	1.3	90.6	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	143.2
Office buildings	54.3	0.0	899.0	0.0
Commercial buildings	93.4	0.0	167.7	0.0
Industrial buildings	10.3	0.0	0.0	0.0
Other commercially used buildings	0.0	0.0	197.2	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	158.0	0.0	1,263.9	143.2

	Denmark		Finland	
	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	20.1	0.0	0.0
Office buildings	338.6	0.0	25.1	0.0
Commercial buildings	13.4	0.0	29.8	0.0
Industrial buildings	0.0	0.0	0.0	0.0
Other commercially used buildings	10.3	0.0	0.0	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	362.3	20.1	54.9	0.0

Receivables used for covering mortgage Pfandbriefe based on (i) location of the financed properties and (ii) type of usage ¹⁾ (as of 30.06.09)				in € million
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	Italy		Luxembourg	
	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	0.0
Office buildings	13.5	0.0	8.4	0.0
Commercial buildings	104.2	0.0	0.0	0.0
Industrial buildings	0.0	0.0	0.0	0.0
Other commercially used buildings	0.0	0.0	0.0	0.0
Unfinished new buildings not yet ready to generate a return	0.0	0.0	0.0	0.0
Building sites	0.0	40.2	0.0	0.0
Securities	117.7	40.2	8.4	0.0

	Norway		Poland	
	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	0.0
Office buildings	0.0	0.0	120.7	0.0
Commercial buildings	13.5	0.0	240.0	0.0
Industrial buildings	43.2	0.0	0.0	0.0
Other commercially used buildings	12.9	0.0	70.0	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	69.6	0.0	430.7	0.0

	Sweden		Slovakia	
	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	375.5	0.0	0.0
Office buildings	298.6	0.0	0.0	0.0
Commercial buildings	60.7	0.0	52.3	0.0
Industrial buildings	193.1	0.0	0.0	0.0
Other commercially used buildings	67.4	0.0	0.0	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	619.8	375.5	52.3	0.0

**Receivables used for covering mortgage Pfandbriefe based on (i) location of the financed properties
and (ii) type of usage¹⁾ (as of 30.06.09)**

in € million

	Spain		Czech Republic	
	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	0.0
Office buildings	142.3	0.0	100.4	0.0
Commercial buildings	159.4	0.0	110.9	0.0
Industrial buildings	6.8	0.0	0.0	0.0
Other commercially used buildings	46.4	0.0	34.1	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	354.9	0.0	245.4	0.0

	Hungary		Japan	
	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	0.0
Office buildings	0.0	0.0	26.0	0.0
Commercial buildings	193.5	0.0	0.0	0.0
Industrial buildings	0.0	0.0	0.0	0.0
Other commercially used buildings	0.0	0.0	0.0	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	193.5	0.0	26.0	0.0

	Total	
	Commercial	Residential
Apartments	0.0	113.5
Detached houses	0.0	276.3
Apartment buildings	0.0	6,308.7
Office buildings	8,371.7	0.0
Commercial buildings	5,291.8	0.0
Industrial buildings	339.4	0.0
Other commercially used buildings	2,266.2	0.0
Unfinished new buildings not yet ready to generate a return	491.5	45.9
Building sites	97.5	51.3
Securities	16,858.1	6,795.7

Securities, commercial and residential, total **23,653.8**

1) Excl. further cover assets