Mortgage Pfandbriefe in circulation and related securities **(as of 31.03.10)** **in € million**

	Nominal	Net present value	Risk cash value
Total of circulating			
Mortgage Pfandbriefe	20.545,8	21.847,2	20.852,4
Cover funds	24.662,8	26.622,5	25.410,3
Excess cover	**4.117,0**	**4.775,3**	**4.557,9**

		less than 1 year	>1 year - 2 years		>2 years - 3 years	>3 years - 4 years
Maturity structure (rem. term)	***Nominal***					
Mortgage Pfandbriefe		4.679,5	4.631,8	0,0	1.376,8	2.615,7
Cover funds		5.555,5	4.432,4	0,0	2.971,7	3.561,8

		>4 year - 5 years	>5 year - 10 years		>10 years	
Maturity structure (rem. term)	***Nominal***					
Mortgage Pfandbriefe		2.153,8	2.715,1	0,0	2.373,1	**20.545,8**
Cover funds		2.460,8	4.208,9	0,0	1.471,7	**24.662,8**

	Net present value	%
Part of the derivatives		
Mortgage Pfandbriefe	21.847,2	
thereof derivatives	148,4	0,68%
Cover funds	26.622,5	
thereof derivatives	511,9	1,92%

Total of substitute collateral within cover pool	Nominal	in %
acc. to §19 Abs.1 Nr.2 (Cash and securities according to §4 Abs.1 Satz 2 Nr.1 und 2 PfandBG)	0,0	0,0
acc. to § 19 Abs. 1 Nr. 3 (bonds)	2.399,6	9,7

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 31.03.10)	**in € million**

	Nominal	**Net present value**	**Risk cash value**
Total of circulating			
Public Pfandbriefe	48.947,4	52.765,0	47.323,6
Cover funds	54.223,5	59.933,8	53.753,1
Excess cover	**5.276,1**	**7.168,8**	**6.429,5**

	less than 1 year	**>1 year - 2 years**		**>2 years - 3 years**	**>3 years - 4 years**
Maturity structure (rem. term) ***Nominal***					
Public Pfandbriefe	14.324,8	4.768,0	0,0	8.526,9	2.388,6
Cover funds	22.041,3	3.844,1	0,0	3.882,4	2.569,8

	>4 year - 5 years	**>5 year - 10 years**		**>10 years**	
Maturity structure (rem. term) ***Nominal***					
Public Pfandbriefe	834,2	9.689,4	0,0	8.415,5	**48.947,4**
Cover funds	1.790,5	9.078,1	0,0	11.017,3	**54.223,5**

	Net present value	**%**
Part of the derivatives		
Public Pfandbriefe	52.765,0	
thereof derivatives	133,9	0,25%
Cover funds	59.933,8	
thereof derivatives	588,2	0,98%

Total of substitute collateral within cover pool	**Nominal**	**in %**
according to § 20 Abs. 2 Nr. 2 (cash and according to §4 Abs.1 Satz 2 Nr. 1 und 2 PfandBG)	1.645,0	3,0

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 31.03.10)	in € million
Cover mortgages	
up to and including € 300,000	586,3
more than € 300,000 and up to and including € 5 million	4.987,7
more than € 5 million	16.689,3
Total	**22.263,3**

[1] **excluding further cover assets**

Outstanding payments in relation to receivables used for covering mortgage Pfandbriefe (as of 31.03.10)	in € million
Total payments overdue by at least 90 days	
Germany	21,3
Denmark	2,6
France	1,8
Italy	0,8
Total	**26,5**

PUBLIC SECTOR FINANCE
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Outstanding payments in relation to receivables used for covering public Pfandbriefe (as of 31.03.10)	in € million
Total payments overdue by at least 90 days	
Germany	
Central government	0,0
Regional authorities	0,0
Local authorities	0,0
Other debtors	0,0
Total	**0,0**

Receivables used for covering public Pfandbriefe [1) 2)] (as of 31.03.10) **in € million**

	Germany	Belgium	Finland	France	Greece
Central government	836,6	250,0	7,4	427,5	2.982,6
Regional authorities	12.338,0	214,9	0,0	90,0	0,0
Local authorities	165,9	135,0	67,5	0,0	0,0
Other debtors	8.908,6	193,2	7,4	2.847,5	213,3
Total	**22.249,1**	**793,1**	**82,3**	**3.365,0**	**3.195,9**

	Iceland	Italy	Japan	Lithuania	The Netherlands
Central government	0,0	3.354,0	218,1	35,0	0,0
Regional authorities	0,0	1.757,7	0,0	0,0	0,0
Local authorities	39,0	426,0	60,0	0,0	14,4
Other debtors	25,9	301,9	223,4	0,0	41,0
Total	**64,9**	**5.839,6**	**501,5**	**35,0**	**55,4**

	Austria	Portugal	Sweden	Slovakia	Spain
Central government	3.967,0	561,4	0,0	44,0	196,7
Regional authorities	884,4	429,5	0,0	0,0	1.826,9
Local authorities	0,0	0,0	0,0	0,0	95,0
Other debtors	1.893,7	963,7	55,6	0,0	430,1
Total	**6.745,1**	**1.954,6**	**55,6**	**44,0**	**2.548,7**

	Poland	Switzerland	Slovenia	Czech Rep.	Canada
Central government	615,3	0,0	245,0	40,0	0,0
Regional authorities	0,0	406,3	0,0	0,0	342,9
Local authorities	0,0	79,4	0,0	0,0	0,0
Other debtors	0,0	430,2	17,0	95,0	129,3
Total	**615,3**	**915,9**	**262,0**	**135,0**	**472,2**

	Denmark	Hungary	Great Britain	USA	Internat.Organisation
Central government	0,0	100,2	0,0	0,0	0,0
Regional authorities	0,0	0,0	8,4	158,9	0,0
Local authorities	0,0	0,0	235,4	602,3	0,0
Other debtors	41,2	0,0	224,8	75,1	1.182,3
Total	**41,2**	**100,2**	**468,6**	**836,3**	**1.182,3**

	Total **
Central government	13.880,8
Regional authorities	18.457,9
Local authorities	1.919,9
Other debtors	18.300,2
Total	**52.558,8**

[1] excluding derivatives

[2] the country allocation/the total amount does not contain additional cover pool assets (pursuant to Sec. 20 para. 2 PfandBG) of 1.645 Mio€

PUBLIC SECTOR FINANCE
REAL ESTATE FINANCE

DEUTSCHE PFANDBRIEFBANK

Receivables used for covering mortgage Pfandbriefe based on (i) location of the financed properties and (ii) type of usage[1)] (as of 31.03.10) **in € million**

	Germany		Belgium	
	Commercial	**Residential**	**Commercial**	**Residential**
Apartments	0,0	82,1	0,0	0,0
Detached houses	0,0	176,6	0,0	0,0
Apartment buildings	0,0	4.936,8	0,0	0,0
Office buildings	3.633,6	0,0	15,3	0,0
Commercial buildings	2.749,5	0,0	0,0	0,0
Industrial buildings	84,0	0,0	0,0	0,0
Other commercially used buildings	1.102,0	0,0	0,0	0,0
Unfinished new buildings not yet ready to generate a return	232,2	28,3	0,0	0,0
Building sites	42,1	0,0	0,0	0,0
Securities	**7.843,4**	**5.223,8**	**15,3**	**0,0**
thereof				
Baden-Württemberg	799,7	142,9		
Bavaria	1.736,6	1.083,3		
Berlin	638,8	1.052,3		
Brandenburg	300,1	196,5		
Bremen	25,6	24,1		
Hamburg	342,1	217,6		
Hesse	888,3	196,2		
Mecklenburg-Western Pommerania	76,2	194,5		
Lower Saxony	274,4	101,8		
Northrhine-Westphalia	1.710,0	996,0		
Rhineland-Palatinate	149,0	77,7		
Saarland	92,4	9,9		
Saxony	376,8	374,6		
Saxony-Anhalt	228,7	258,7		
Schleswig-Holstein	97,4	77,1		
Thuringia	107,3	220,6		

	France / Monaco		Great Britain (excl. Channel	
	Commercial	**Residential**	**Commercial**	**Residential**
Apartments	0,0	0,2	0,0	6,3
Detached houses	0,0	0,0	0,0	0,0
Apartment buildings	0,0	59,1	0,0	78,5
Office buildings	1.255,2	0,0	751,0	0,0
Commercial buildings	61,5	0,0	696,7	0,0
Industrial buildings	0,0	0,0	9,2	0,0
Other commercially used buildings	12,4	0,0	562,0	0,0
Unfinished new buildings not yet ready to generate a return	81,1	0,0	68,7	0,0
Building sites	0,0	0,0	0,0	0,0
Securities	**1.410,2**	**59,3**	**2.087,6**	**84,8**

[1)] **excluding further cover assets**

Receivables used for covering mortgage Pfandbriefe based on (i) location of the financed properties

and (ii) type of usage[1] (as of 31.03.10) in € million

	The Netherlands		Austria	
	Commercial	Residential	Commercial	Residential
Apartments	0,0	0,2	0,0	0,0
Detached houses	0,0	1,0	0,0	0,5
Apartment buildings	0,0	0,0	0,0	0,0
Office buildings	581,3	0,0	59,3	0,0
Commercial buildings	207,6	0,0	32,0	0,0
Industrial buildings	0,0	0,0	0,0	0,0
Other commercially used buildings	33,0	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	**821,9**	**1,2**	**91,3**	**0,5**

	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	183,9
Office buildings	53,6	0,0	933,9	0,0
Commercial buildings	98,9	0,0	209,9	0,0
Industrial buildings	11,0	0,0	0,0	0,0
Other commercially used buildings	0,0	0,0	196,0	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	**163,5**	**0,0**	**1.339,8**	**183,9**

	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	12,1	0,0	0,0
Office buildings	356,2	0,0	25,1	0,0
Commercial buildings	13,4	0,0	28,8	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	**379,9**	**12,1**	**53,9**	**0,0**

[1] **excluding further cover assets**

Receivables used for covering mortgage Pfandbriefe based on (i) location of the financed properties and (ii) type of usage[1] (as of 31.03.10) **in € million**

	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	8,5	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	26,8	0,0	0,0
Securities	**117,7**	**26,8**	**8,5**	**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	15,1	0,0	229,4	0,0
Industrial buildings	27,9	0,0	0,0	0,0
Other commercially used buildings	23,0	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	**66,0**	**0,0**	**420,1**	**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	408,0	0,0	0,0
Office buildings	251,7	0,0	0,0	0,0
Commercial buildings	81,0	0,0	52,3	0,0
Industrial buildings	209,9	0,0	0,0	0,0
Other commercially used buildings	70,9	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	**613,5**	**408,0**	**52,3**	**0,0**

[1] **excluding further cover assets**

Receivables used for covering mortgage Pfandbriefe based on (i) location of the financed properties and (ii) type of usage[1] (as of 31.03.10) 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	136,9	0,0	100,4	0,0
Commercial buildings	133,1	0,0	108,8	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	**323,2**	**0,0**	**243,3**	**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	27,9	0,0
Commercial buildings	183,6	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	**183,6**	**0,0**	**27,9**	**0,0**

	Total	
	Commercial	Residential
Apartments	0,0	88,8
Detached houses	0,0	178,1
Apartment buildings	0,0	5.678,4
Office buildings	8.324,1	0,0
Commercial buildings	5.005,8	0,0
Industrial buildings	348,8	0,0
Other commercially used buildings	2.160,1	0,0
Unfinished new buildings not yet ready to generate a return	382,0	28,3
Building sites	42,1	26,8
Securities	**16.262,9**	**6.000,4**

Securities, commerical and residential, total	**22.263,3**

[1] **excluding further cover assets**