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DEUTSCHE PFANDBRIEFBANK

Mortgage Pfandbriefe in circulation and related securities **(as of 30.06.10)** **in € million**

	Nominal	Net present value	Risk cash value
Total of circulating			
Mortgage Pfandbriefe	19.189,7	20.592,4	19.239,7
Cover funds	24.129,6	26.143,3	24.425,9
Excess cover	**4.939,9**	**5.550,9**	**5.186,2**

	less than 1 year	>1 year - 2 years	>2 years - 3 years	>3 years - 4 years
Maturity structure (rem. term) ***Nominal***				
Mortgage Pfandbriefe	4.495,3	4.043,3	2.130,8	1.426,6
Cover funds	5.694,0	3.714,5	4.077,4	3.315,3

	>4 year - 5 years	>5 years - 10 years	>10 years	
Maturity structure (rem. term) ***Nominal***				
Mortgage Pfandbriefe	1.895,3	2.809,4	2.389,0	**19.189,7**
Cover funds	1.634,1	4.163,5	1.530,8	**24.129,6**

	Net present value	%
Part of the derivatives		
Mortgage Pfandbriefe	20.592,4	
thereof derivatives	382,1	1,86%
Cover funds	26.143,3	
thereof derivatives	531,0	2,03%

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)	1.479,2	6,1

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, the cover assets have to be specified on the basis of the adjustment of terms. 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.

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Public Pfandbriefe in circulation and related securities (as of 30.06.10)	**in € million**

	Nominal	**Net present value**	**Risk cash value**
Total of circulating			
Public Pfandbriefe	46.596,1	51.155,1	44.451,3
Cover funds	51.685,0	58.149,3	50.528,8
Excess cover	**5.088,9**	**6.994,2**	**6.077,5**

Maturity structure (rem. term) [1] ***Nominal***	**less than 1 year**	**>1 year - 2 years**	**>2 years - 3 years**	**>3 years - 4 years**
Public Pfandbriefe	7.648,4	6.352,3	7.235,5	2.295,9
Cover funds	8.573,3	5.067,4	4.581,1	2.959,6

Maturity structure (rem. term) [1] ***Nominal***	**>4 year - 5 years**	**>5 years - 10 years**	**>10 years**	
Public Pfandbriefe	2.575,3	8.985,2	11.503,5	**46.596,1**
Cover funds	5.180,7	11.628,4	13.694,5	**51.685,0**

Part of the derivatives	**Net present value**	**%**
Public Pfandbriefe	51.155,1	
thereof derivatives	157,5	0,31%
Cover funds	58.149,3	
thereof derivatives	708,0	1,22%

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)	1.695,0	3,3

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, the cover assets have to be specified on the basis of the adjustment of terms. 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.

[1] The allocation of floating assets to the relevant maturity cluster has been changed from the fixing date (adjustment cycle of the reference interest index, e.g. Euribor) to the date of adjustment of the margin. This approach is in line with the latest recommendation of the Asociation of German Pfandbrief Banks (vdp)

Receivables used for covering mortgage Pfandbriefe, based on size classes[1] (as of 30.06.10)	in € million
Cover mortgages	
up to and including € 300,000	561,2
more than € 300,000 and up to and including € 5 million	4.697,2
more than € 5 million	17.391,9
Total	**22.650,3**

[1] **excluding further cover assets (1.479 Mio€)**

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Outstanding payments in relation to receivables used for covering mortgage Pfandbriefe (as of 30.06.10)	in € million
Total payments overdue by at least 90 days	
Germany	20,0
Great Britain	0,5
France	1,8
Italy	0,8
Sweden	0,4
Total	**23,5**

Outstanding payments in relation to receivables used for covering public Pfandbriefe (as of 30.06.10) in € million

Total payments overdue by at least 90 days	
Country	
Central government	0,0
Regional authorities	0,0
Local authorities	0,0
Other debtors	0,0
Total	**0,0**

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Receivables used for covering public Pfandbriefe [1] [2] (as of 30.06.10) — **in € million**

	Germany	Belgium	Finland	France	Greece
Central government	783,6	200,0	8,1	427,5	2.870,6
Regional authorities	12.448,0	189,9	0,0	90,0	0,0
Local authorities	188,8	135,0	56,3	0,0	0,0
Other debtors	7.535,7	193,1	8,1	2.828,5	213,3
Total	**20.956,1**	**718,0**	**72,5**	**3.346,0**	**3.083,9**

	Iceland	Italy	Japan	Lithuania	The Netherlands
Central government	0,0	2.996,4	252,5	35,0	0,0
Regional authorities	0,0	1.555,6	0,0	0,0	0,0
Local authorities	39,0	402,5	60,0	0,0	14,0
Other debtors	28,5	276,9	257,2	0,0	40,5
Total	**67,5**	**5.231,4**	**569,7**	**35,0**	**54,5**

	Austria	Portugal	Sweden	Slovakia	Spain
Central government	3.738,0	269,4	0,0	25,0	0,0
Regional authorities	869,8	429,5	0,0	0,0	1.800,2
Local authorities	0,0	0,0	0,0	0,0	285,0
Other debtors	1.880,8	917,4	0,0	0,0	385,0
Total	**6.488,6**	**1.616,3**	**0,0**	**25,0**	**2.470,2**

	Poland	Switzerland	Slovenia	Czech Rep.	Canada
Central government	629,3	0,0	245,0	40,0	0,0
Regional authorities	0,0	436,7	0,0	0,0	325,7
Local authorities	0,0	91,9	0,0	0,0	0,0
Other debtors	0,0	451,1	17,0	95,0	142,5
Total	**629,3**	**979,7**	**262,0**	**135,0**	**468,2**

	Denmark	Hungary	Great Britain	USA	Internat.Organisation
Central government	0,0	110,0	0,0	0,0	0,0
Regional authorities	0,0	0,0	21,4	174,5	0,0
Local authorities	0,0	0,0	244,1	628,8	0,0
Other debtors	48,6	0,0	244,6	102,7	1.184,9
Total	**48,6**	**110,0**	**510,1**	**906,0**	**1.184,9**

					Total [2]
Central government					12.630,4
Regional authorities					18.341,3
Local authorities					2.145,4
Other debtors					16.851,4
Total					**49.968,5**

[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 1.695 Mio€

Receivables used for covering mortgage Pfandbriefe based on (i) location of the financed properties and (ii) type of usage[1] (as of 30.06.10)

in € million

	Germany		Belgium	
	Commercial	Residential	Commercial	Residential
Apartments	0,0	77,5	0,0	0,0
Detached houses	0,0	172,1	0,0	0,0
Apartment buildings	0,0	4.653,6	0,0	0,0
Office buildings	3.654,2	0,0	15,3	0,0
Commercial buildings	2.741,6	0,0	0,0	0,0
Industrial buildings	88,6	0,0	0,0	0,0
Other commercially used buildings	1.084,2	0,0	0,0	0,0
Unfinished new buildings not yet ready to generate a return	187,1	24,8	0,0	0,0
Building sites	38,5	0,0	0,0	0,0
Securities	**7.794,2**	**4.928,0**	**15,3**	**0,0**
thereof				
Baden-Württemberg	805,4	135,2		
Bavaria	1.723,4	910,0		
Berlin	645,5	959,3		
Brandenburg	300,7	184,3		
Bremen	70,1	71,9		
Hamburg	315,2	205,9		
Hesse	922,4	194,8		
Mecklenburg-Western Pommerania	71,7	187,1		
Lower Saxony	269,4	94,3		
Northrhine-Westphalia	1.714,2	1.034,9		
Rhineland-Palatinate	141,9	67,2		
Saarland	92,7	9,9		
Saxony	298,4	341,1		
Saxony-Anhalt	225,2	255,7		
Schleswig-Holstein	91,8	63,5		
Thuringia	106,2	212,9		

	France		Great Britain (excl.Channel Islands)	
	Commercial	Residential	Commercial	Residential
Apartments	0,0	0,2	0,0	6,8
Detached houses	0,0	0,0	0,0	0,0
Apartment buildings	0,0	54,3	0,0	101,8
Office buildings	1.249,5	0,0	1.005,4	0,0
Commercial buildings	31,6	0,0	758,5	0,0
Industrial buildings	0,0	0,0	10,0	0,0
Other commercially used buildings	12,4	0,0	674,1	0,0
Unfinished new buildings not yet ready to generate a return	81,0	0,0	0,0	0,0
Building sites	0,0	0,0	0,0	0,0
Securities	**1.374,5**	**54,5**	**2.448,0**	**108,6**

[1] **excluding further cover assets (1.479 Mio€)**

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Receivables used for covering mortgage Pfandbriefe based on (i) location of the financed properties and (ii) type of usage[1)] (as of 30.06.10)

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	0,6
Apartment buildings	0,0	0,0	0,0	0,0
Office buildings	540,5	0,0	56,3	0,0
Commercial buildings	179,5	0,0	32,0	0,0
Industrial buildings	0,0	0,0	0,0	0,0
Other commercially used buildings	32,9	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	**752,9**	**1,2**	**88,3**	**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	128,5
Office buildings	57,0	0,0	978,9	0,0
Commercial buildings	106,4	0,0	230,5	0,0
Industrial buildings	11,8	0,0	0,0	0,0
Other commercially used buildings	0,0	0,0	213,0	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	**175,2**	**0,0**	**1.422,4**	**128,5**

	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	4,0	0,0	0,0
Office buildings	360,6	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	**384,3**	**4,0**	**53,9**	**0,0**

[1)] **excluding further cover assets (1.479 Mio€)**

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Receivables used for covering mortgage Pfandbriefe based on (i) location of the financed properties and (ii) type of usage[1] (as of 30.06.10)

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	26,8	0,0	0,0
Office buildings	13,5	0,0	8,5	0,0
Commercial buildings	104,2	0,0	22,6	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	**117,7**	**26,8**	**31,1**	**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	207,9	0,0
Industrial buildings	28,1	0,0	0,0	0,0
Other commercially used buildings	23,1	0,0	86,7	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	**66,3**	**0,0**	**415,3**	**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	400,3	0,0	0,0
Office buildings	303,5	0,0	0,0	0,0
Commercial buildings	68,6	0,0	58,1	0,0
Industrial buildings	229,3	0,0	0,0	0,0
Other commercially used buildings	71,6	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	**673,0**	**400,3**	**58,1**	**0,0**

[1] **excluding further cover assets (1.479 Mio€)**

Receivables used for covering mortgage Pfandbriefe based on (i) location of the financed properties and (ii) type of usage[1] (as of 30.06.10) 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	136,8	0,0	124,4	0,0
Commercial buildings	109,2	0,0	130,5	0,0
Industrial buildings	6,8	0,0	0,0	0,0
Other commercially used buildings	90,3	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	**343,1**	**0,0**	**289,0**	**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	31,2	0,0	262,6	0,0
Commercial buildings	197,8	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	**229,0**	**0,0**	**262,6**	**0,0**

	Romania	
	Commercial	Residential
Apartments	0,0	0,0
Detached houses	0,0	0,0
Apartment buildings	0,0	0,0
Office buildings	3,6	0,0
Commercial buildings	0,0	0,0
Industrial buildings	0,0	0,0
Other commercially used buildings	0,0	0,0
Unfinished new buildings not yet ready to generate a return	0,0	0,0
Building sites	0,0	0,0
Securities	**3,6**	**0,0**

[1] excluding further cover assets (1.479 Mio€)

Receivables used for covering mortgage Pfandbriefe based on (i) location of the financed properties and (ii) type of usage[1] (as of 30.06.10)

in € million

	Total	
	Commercial	**Residential**
Apartments	0,0	84,7
Detached houses	0,0	173,7
Apartment buildings	0,0	5.369,3
Office buildings	8.947,6	0,0
Commercial buildings	5.036,3	0,0
Industrial buildings	374,6	0,0
Other commercially used buildings	2.332,7	0,0
Unfinished new buildings not yet ready to generate a return	268,1	24,8
Building sites	38,5	0,0
Securities	**16.997,8**	**5.652,5**

Securities, commerical and residential, total	**22.650,3**

[1] **excluding further cover assets (1.479 Mio€)**