Mortgage Pfandbriefe in circulation and related securities (as of 30.09.10)

in € million

	Nominal	Net present value	Risk cash value
Total of circulating*			
Mortgage Pfandbriefe	18.196,0	19.588,3	18.460,7
Cover funds	23.785,3	25.766,0	24.282,9
Excess cover	**5.589,3**	**6.177,7**	**5.822,2**

	less than 1 year	>1 year - 2 years	>2 years - 3 years	>3 years - 4 years
Maturity structure (rem. term)* ***Nominal***				
Mortgage Pfandbriefe	3.182,8	4.024,3	2.945,5	2.665,3
Cover funds	5.560,3	3.897,0	3.634,2	3.704,2

	>4 year - 5 years	>5 years - 10 years	>10 years	
Maturity structure (rem. term)* ***Nominal***				
Mortgage Pfandbriefe	455,6	2.944,9	1.977,6	**18.196,0**
Cover funds	1.787,9	3.696,1	1.505,6	**23.785,3**

	Net present value	%
Part of the derivatives		
Mortgage Pfandbriefe	19.588,3	
thereof derivatives	308,6	1,58%
Cover funds	25.766,0	
thereof derivatives	468,7	1,82%

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)	1.478,2	6,2

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.

*** Including Derivatives**

Public Pfandbriefe in circulation and related securities (as of 30.09.10)	in € million

	Nominal	Net present value	Risk cash value
Total of circulating *			
Public Pfandbriefe	44.078,1	48.799,4	41.663,2
Cover funds	48.801,1	55.832,7	47.667,9
Excess cover	**4.723,0**	**7.033,3**	**6.004,7**

	less than 1 year	>1 year - 2 years	>2 years - 3 years	>3 years - 4 years
Maturity structure (rem. term) [1)] ***Nominal***				
Public Pfandbriefe	7.079,2	2.212,6	7.597,8	3.113,7
Cover funds	6.912,4	4.773,2	4.312,2	2.702,5

	>4 year - 5 years	>5 years - 10 years	>10 years	
Maturity structure (rem. term) [1)] ***Nominal***				
Public Pfandbriefe	4.330,0	8.407,4	11.337,4	**44.078,1**
Cover funds	5.279,0	11.485,3	13.336,5	**48.801,1**

	Net present value	%
Part of the derivatives		
Public Pfandbriefe	48.799,4	
thereof derivatives	124,1	0,25%
Cover funds	55.832,7	
thereof derivatives	763,5	1,37%

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)	1.805,0	3,7

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, 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)

*** Including Derivatives**

Receivables used for covering mortgage Pfandbriefe, based on size classes[1] (as of 30.09.10)	in € million
Cover mortgages	
up to and including € 300,000	521,9
more than € 300,000 and up to and including € 5 million	4.472,8
more than € 5 million	17.312,4
Total	**22.307,1**

[1] **excluding further cover assets (1.478 Mio€)**

Outstanding payments in relation to receivables used for covering mortgage Pfandbriefe (as of 30.09.10)	in € million
Total payments overdue by at least 90 days	
Germany	17,8
Great Britain	1,0
France	1,8
Italy	1,0
Spain	0,2
Total	**21,8**

Outstanding payments in relation to receivables used for covering public Pfandbriefe (as of 30.09.10)	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**

Receivables used for covering public Pfandbriefe[1) 2)] (as of 30.09.10) in € million

	Germany	Belgium	Finland	France	Greece
Central government	778,8	200,0	7,3	427,5	2.574,0
Regional authorities	12.081,9	189,9	0,0	90,0	0,0
Local authorities	177,5	135,0	56,3	0,0	0,0
Other debtors	5.824,1	193,2	7,3	2.828,5	213,3
Total	**18.862,3**	**718,1**	**70,9**	**3.346,0**	**2.787,3**

	Iceland	Italy	Japan	Lithuania	The Netherlands
Central government	0,0	2.885,5	241,6	0,0	0,0
Regional authorities	0,0	2.003,4	0,0	0,0	0,0
Local authorities	22,0	515,6	60,0	0,0	5,7
Other debtors	25,6	255,8	244,5	0,0	36,7
Total	**47,6**	**5.660,3**	**546,1**	**0,0**	**42,4**

	Austria	Portugal	Sweden	Slovakia	Spain
Central government	3.730,5	267,6	0,0	0,0	0,0
Regional authorities	869,8	429,5	0,0	0,0	1.474,6
Local authorities	0,0	0,0	0,0	0,0	185,0
Other debtors	1.748,4	827,4	0,0	0,0	408,5
Total	**6.348,7**	**1.524,5**	**0,0**	**0,0**	**2.068,1**

	Poland	Switzerland	Slovenia	Czech Rep.	Canada
Central government	629,2	0,0	225,0	0,0	0,0
Regional authorities	0,0	436,5	0,0	0,0	297,4
Local authorities	0,0	0,0	0,0	0,0	0,0
Other debtors	0,0	451,0	17,0	95,0	119,9
Total	**629,2**	**887,5**	**242,0**	**95,0**	**417,3**

	Denmark	Hungary	Great Britain	USA	Internat.Organisation
Central government	0,0	208,9	0,0	0,0	0,0
Regional authorities	0,0	0,0	20,4	156,9	0,0
Local authorities	0,0	0,0	232,0	535,6	0,0
Other debtors	36,6	0,0	232,6	92,3	1.157,6
Total	**36,6**	**208,9**	**485,0**	**784,8**	**1.157,6**

	Total [2]
Central government	12.175,9
Regional authorities	18.050,3
Local authorities	1.924,7
Other debtors	14.815,3
Total	**46.966,2**

[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 1.805 Mio €

Receivables used for covering mortgage Pfandbriefe based on (i) location of the financed properties and (ii) type of usage[1)] (as of 30.09.10) **in € million**

	Germany		Belgium	
	Commercial	**Residential**	**Commercial**	**Residential**
Apartments	0,0	72,6	0,0	0,0
Detached houses	0,0	164,0	0,0	0,0
Apartment buildings	0,0	4.472,1	0,0	0,0
Office buildings	3.562,2	0,0	15,3	0,0
Retail buildings	2.699,8	0,0	0,0	0,0
Industrial buildings	86,7	0,0	0,0	0,0
Other commercially used buildings	1.064,7	0,0	0,0	0,0
Unfinished new buildings not yet ready to generate a return	175,6	23,3	0,0	0,0
Building sites	36,9	0,0	0,0	0,0
Securities	**7.625,9**	**4.732,0**	**15,3**	**0,0**
thereof				
Baden-Württemberg	805,7	130,1		
Bavaria	1.679,4	901,5		
Berlin	735,0	944,0		
Brandenburg	272,4	183,5		
Bremen	25,4	64,2		
Hamburg	329,6	214,0		
Hesse	929,3	185,6		
Mecklenburg-Western Pommerania	62,2	181,0		
Lower Saxony	257,8	88,2		
Northrhine-Westphalia	1.609,5	942,1		
Rhineland-Palatinate	141,4	66,2		
Saarland	60,4	9,8		
Saxony	283,0	298,2		
Saxony-Anhalt	226,6	258,0		
Schleswig-Holstein	104,6	60,8		
Thuringia	103,6	204,9		

	France		Great Britain (excl.Channel Islands)	
	Commercial	**Residential**	**Commercial**	**Residential**
Apartments	0,0	0,1	0,0	6,5
Detached houses	0,0	0,0	0,0	0,0
Apartment buildings	0,0	27,1	0,0	81,3
Office buildings	1.243,6	0,0	885,1	0,0
Retail buildings	29,6	0,0	704,5	0,0
Industrial buildings	0,0	0,0	137,3	0,0
Other commercially used buildings	12,4	0,0	573,4	0,0
Unfinished new buildings not yet ready to generate a return	81,1	0,0	69,8	0,0
Building sites	0,0	0,0	0,0	0,0
Securities	**1.366,7**	**27,2**	**2.370,1**	**87,8**

[1)] excluding further cover assets (1.478 Mio€)

Receivables used for covering mortgage Pfandbriefe based on (i) location of the financed properties and (ii) type of usage[1] (as of 30.09.10) 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	534,5	0,0	50,0	0,0
Retail buildings	181,8	0,0	32,0	0,0
Industrial buildings	0,0	0,0	0,0	0,0
Other commercially used buildings	5,0	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	**721,3**	**1,2**	**82,0**	**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	115,6
Office buildings	43,8	0,0	878,4	0,0
Retail buildings	106,3	0,0	207,3	0,0
Industrial buildings	11,8	0,0	0,0	0,0
Other commercially used buildings	0,0	0,0	191,4	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	**161,9**	**0,0**	**1.277,1**	**115,6**

	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	370,0	0,0	25,1	0,0
Retail buildings	13,3	0,0	28,8	0,0
Industrial buildings	0,0	0,0	3,2	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	**393,6**	**4,0**	**57,1**	**0,0**

[1] **excluding further cover assets (1.478 Mio€)**

Receivables used for covering mortgage Pfandbriefe based on (i) location of the financed properties and (ii) type of usage[1) (as of 30.09.10)

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
Retail 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	16,8	0,0	0,0	0,0
Securities	**134,5**	**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
Retail buildings	15,1	0,0	207,9	0,0
Industrial buildings	28,1	0,0	0,0	0,0
Other commercially used buildings	35,0	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	**78,2**	**0,0**	**328,6**	**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	411,2	0,0	0,0
Office buildings	314,2	0,0	0,0	0,0
Retail buildings	62,5	0,0	58,1	0,0
Industrial buildings	248,4	0,0	0,0	0,0
Other commercially used buildings	73,9	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	**699,0**	**411,2**	**58,1**	**0,0**

[1) excluding further cover assets (1.478 Mio€)

Receivables used for covering mortgage Pfandbriefe based on (i) location of the financed properties and (ii) type of usage[1)] (as of 30.09.10) **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	136,6	0,0	124,4	0,0
Retail buildings	131,2	0,0	129,8	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	**364,9**	**0,0**	**288,3**	**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	89,0	0,0	251,0	0,0
Retail buildings	204,6	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	**293,6**	**0,0**	**251,0**	**0,0**

	Romania		Slovenia	
	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	138,7	0,0	0,0	0,0
Retail buildings	140,4	0,0	23,5	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	**279,1**	**0,0**	**23,5**	**0,0**

[1)] **excluding further cover assets (1.478 Mio€)**

Receivables used for covering mortgage Pfandbriefe based on (i) location of the financed properties and (ii) type of usage[1)] (as of 30.09.10) **in € million**

	Total	
	Commercial	**Residential**
Apartments	0,0	79,4
Detached houses	0,0	165,5
Apartment buildings	0,0	5.138,1
Office buildings	8.804,6	0,0
Retail buildings	5.103,3	0,0
Industrial buildings	522,3	0,0
Other commercially used buildings	2.090,5	0,0
Unfinished new buildings not yet ready to generate a return	326,5	23,3
Building sites	53,7	0,0
Securities	**16.900,9**	**5.406,3**

Securities, commerical and residential, total	**22.307,2**

[1)] **excluding further cover assets (1.478 Mio€)**