Mortgage Pfandbriefe in circulation and related securities (as of 30.06.11) in € million

	Nominal	Net present value	Risk cash value
Total of circulating*			
Mortgage Pfandbriefe	14.798,4	15.567,0	14.683,9
Cover funds	20.961,6	22.358,2	21.089,8
Excess cover	**6.163,2**	**6.791,2**	**6.405,9**

	less than 1 year	>1 year - 2 years	>2 years - 3 years	>3 years - 4 years
Maturity structure (rem. term)* ***Nominal***				
Mortgage Pfandbriefe	4.058,3	2.616,5	1.360,1	1.886,9
Cover funds	4.664,9	4.054,9	3.730,3	1.700,0

	>4 year - 5 years	>5 years - 10 years	>10 years	
Maturity structure (rem. term)* ***Nominal***				
Mortgage Pfandbriefe	754,9	2.484,4	1.637,2	**14.798,3**
Cover funds	2.271,3	3.166,2	1.374,0	**20.961,6**

	Net present value	%
Part of the derivatives		
Mortgage Pfandbriefe	15.567,0	
thereof derivatives	183,4	1,18%
Cover funds	22.358,2	
thereof derivatives	324,9	1,45%

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)	1.487,5	7,1

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.

*** Including Derivatives**

Public Pfandbriefe in circulation and related securities (as of 30.06.11)	in € million

	Nominal	Net present value	Risk cash value
Total of circulating *			
Public Pfandbriefe	37.922,6	40.419,3	35.753,9
Cover funds	41.993,8	45.814,1	40.526,0
Excess cover	**4.071,2**	**5.394,8**	**4.772,1**

	less than 1 year	>1 year - 2 years	>2 years - 3 years	>3 years - 4 years
Maturity structure (rem. term) [1)] ***Nominal ****				
Public Pfandbriefe	6.255,3	7.142,9	2.214,6	2.493,1
Cover funds	5.511,9	3.866,7	3.016,0	6.005,3

	>4 year - 5 years	>5 years - 10 years	>10 years	
Maturity structure (rem. term) [1)] ***Nominal ****				
Public Pfandbriefe	2.713,0	6.053,5	11.050,2	**37.922,6**
Cover funds	2.716,7	9.274,7	11.602,5	**41.993,8**

	Net present value	%
Part of the derivatives		
Public Pfandbriefe	40.419,3	
thereof derivatives	109,8	0,27%
Cover funds	45.814,1	
thereof derivatives	212,7	0,46%

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)	1.615,0	3,8

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 30.06.11)	in € million
Cover mortgages	
up to and including € 300,000	433,7
more than € 300,000 and up to and including € 5 million	3.759,8
more than € 5 million	15.280,6
Total	**19.474,1**

[1] **excluding further cover assets (1.487 Mio€)**

Outstanding payments in relation to receivables used for covering mortgage Pfandbriefe (as of 30.06.11)	in € million
Total payments overdue by at least 90 days	
Germany	16,7
France	3,2
Netherlands	0,1
Total	**20,0**

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Outstanding payments in relation to receivables used for covering public Pfandbriefe (as of 30.06.11)	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 30.06.11) in € million

	Germany	Belgium	Finland	France	Greece
Central government	1.363,4	150,0	6,9	3.114,6	0,0
Regional authorities	11.271,0	187,1	0,0	90,0	0,0
Local authorities	828,0	135,0	33,8	35,0	0,0
Other debtors	4.423,1	193,2	6,9	193,0	0,0
Total	**17.885,5**	**665,3**	**47,6**	**3.432,6**	**0,0**

	Iceland	Italy	Japan	Lithuania	The Netherlands
Central government	0,0	2.110,2	236,2	0,0	36,0
Regional authorities	0,0	1.781,5	0,0	0,0	0,0
Local authorities	0,0	199,6	60,0	0,0	3,9
Other debtors	0,0	0,0	238,3	0,0	0,0
Total	**0,0**	**4.091,3**	**534,5**	**0,0**	**39,9**

	Austria	Portugal	Sweden	Slovakia	Spain
Central government	4.254,7	300,9	0,0	76,0	20,0
Regional authorities	837,3	429,6	0,0	0,0	1.620,6
Local authorities	0,0	0,0	40,0	0,0	260,0
Other debtors	1.124,9	669,6	0,0	0,0	409,1
Total	**6.216,9**	**1.400,1**	**40,0**	**76,0**	**2.309,7**

	Poland	Switzerland	Slovenia	Czech Rep.	Canada
Central government	748,4	0,0	320,0	10,0	0,0
Regional authorities	0,0	190,6	0,0	0,0	0,0
Local authorities	0,0	0,0	0,0	0,0	0,0
Other debtors	0,0	481,4	22,0	95,0	0,0
Total	**748,4**	**672,0**	**342,0**	**105,0**	**0,0**

	Denmark	Hungary	Great Britain	USA	Internat.Organisation
Central government	0,0	314,2	0,0	0,0	0,0
Regional authorities	0,0	0,0	13,8	0,0	0,0
Local authorities	0,0	0,0	16,6	0,0	0,0
Other debtors	34,5	0,0	221,6	0,0	1.154,7
Total	**34,5**	**314,2**	**252,0**	**0,0**	**1.154,7**

	Total [2]
Central government	13.061,5
Regional authorities	16.421,5
Local authorities	1.611,9
Other debtors	9.267,3
Total	**40.362,2**

[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 1.615 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 30.06.11)

in € million

	Germany		Belgium	
	Commercial	Residential	Commercial	Residential
Apartments	0,0	58,2	0,0	0,0
Detached houses	0,0	126,4	0,0	0,0
Apartment buildings	0,0	3.995,2	0,0	0,0
Office buildings	3.103,2	0,0	15,1	0,0
Retail buildings	2.539,0	0,0	0,0	0,0
Industrial buildings	81,0	0,0	0,0	0,0
Other commercially used buildings	945,4	0,0	0,0	0,0
Unfinished new buildings not yet ready to generate a return	203,2	14,0	0,0	0,0
Building sites	89,2	0,0	0,0	0,0
Securities	**6.961,0**	**4.193,8**	**15,1**	**0,0**
thereof				
Baden-Württemberg	743,3	102,7		
Bavaria	1.537,4	850,7		
Berlin	667,9	995,8		
Brandenburg	255,8	159,2		
Bremen	25,2	63,1		
Hamburg	305,0	145,0		
Hesse	923,3	148,4		
Mecklenburg-Western Pommerania	55,8	167,3		
Lower Saxony	226,5	65,9		
Northrhine-Westphalia	1.463,4	770,5		
Rhineland-Palatinate	135,0	59,9		
Saarland	59,1	9,5		
Saxony	254,8	232,4		
Saxony-Anhalt	83,7	186,0		
Schleswig-Holstein	108,8	51,2		
Thuringia	115,9	186,2		

	France		Great Britain (excl.Channel Islands)	
	Commercial	Residential	Commercial	Residential
Apartments	0,0	0,1	0,0	6,2
Detached houses	0,0	0,0	0,0	0,0
Apartment buildings	0,0	19,4	0,0	45,6
Office buildings	1.249,8	0,0	534,9	0,0
Retail buildings	29,6	0,0	658,6	0,0
Industrial buildings	0,0	0,0	115,5	0,0
Other commercially used buildings	12,4	0,0	548,0	0,0
Unfinished new buildings not yet ready to generate a return	24,0	0,0	66,5	0,0
Building sites	0,0	0,0	0,0	0,0
Securities	**1.315,8**	**19,5**	**1.923,5**	**51,8**

[1] excluding further cover assets (1.487 Mio€)

Receivables used for covering mortgage Pfandbriefe based on (i) location of the financed properties and (ii) type of usage[1)] (as of 30.06.11) in € million

	The Netherlands		Austria	
	Commercial	**Residential**	**Commercial**	**Residential**
Apartments	0,0	0,1	0,0	0,0
Detached houses	0,0	0,9	0,0	0,2
Apartment buildings	0,0	0,0	0,0	0,0
Office buildings	411,6	0,0	47,2	0,0
Retail buildings	156,7	0,0	32,0	0,0
Industrial buildings	0,0	0,0	0,0	0,0
Other commercially used buildings	4,5	0,0	0,0	0,0
Unfinished new buildings not yet ready to generate a return	0,0	0,0	0,0	0,0
Maturity structure (rem. term) [1)] Nominal *	0,0	0,0	0,0	0,0
Securities	**572,8**	**1,0**	**79,2**	**0,2**

	Switzerland		USA	
Maturity structure (rem. term) [1)] **Nominal ***	**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	77,7
Office buildings	45,0	0,0	684,0	0,0
Retail buildings	117,0	0,0	169,9	0,0
Industrial buildings	13,0	0,0	0,0	0,0
Other commercially used buildings	0,0	0,0	104,9	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	**175,0**	**0,0**	**958,8**	**77,7**

	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	0,0	0,0	0,0
Office buildings	318,4	0,0	53,6	0,0
Retail buildings	9,2	0,0	28,8	0,0
Industrial buildings	0,0	0,0	3,2	0,0
Other commercially used buildings	10,2	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	0,0	0,0
Securities	**337,8**	**0,0**	**85,6**	**0,0**

[1)] **excluding further cover assets (1.487 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 30.06.11) 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
Retail buildings	87,6	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	8,8	0,0	0,0	0,0
Building sites	16,8	0,0	0,0	0,0
Securities	**126,7**	**0,0**	**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	97,6	0,0
Retail buildings	15,5	0,0	96,3	0,0
Industrial buildings	37,7	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	**53,2**	**0,0**	**193,9**	**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	284,6	0,0	0,0
Office buildings	272,5	0,0	0,0	0,0
Retail buildings	50,5	0,0	38,1	0,0
Industrial buildings	214,3	0,0	0,0	0,0
Other commercially used buildings	32,1	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	**569,4**	**284,6**	**38,1**	**0,0**

[1] **excluding further cover assets (1.487 Mio€)**

Receivables used for covering mortgage Pfandbriefe based on (i) location of the financed properties and (ii) type of usage[1)] (as of 30.06.11) 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	130,9	0,0	105,7	0,0
Retail buildings	160,8	0,0	77,9	0,0
Industrial buildings	0,0	0,0	0,0	0,0
Other commercially used buildings	78,3	0,0	22,4	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	**370,0**	**0,0**	**206,0**	**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	39,1
Office buildings	76,1	0,0	245,3	0,0
Retail buildings	237,4	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	**313,5**	**0,0**	**245,3**	**39,1**

	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	70,7	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	**211,1**	**0,0**	**23,5**	**0,0**

[1)] excluding further cover assets (1.487 Mio€)

Receivables used for covering mortgage Pfandbriefe based on (i) location of the financed properties and (ii) type of usage[1)] (as of 30.06.11) **in € million**

	Total	
	Commercial	**Residential**
Apartments	0,0	64,6
Detached houses	0,0	127,5
Apartment buildings	0,0	4.461,6
Office buildings	7.483,6	0,0
Retail buildings	4.691,4	0,0
Industrial buildings	464,7	0,0
Other commercially used buildings	1.758,2	0,0
Unfinished new buildings not yet ready to generate a return	302,5	14,0
Building sites	106,0	0,0
Securities	**14.806,4**	**4.667,7**

Securities, commerical and residential, total	**19.474,1**

[1)] **excluding further cover assets (1.487 Mio€)**