Mortgage Pfandbriefe in circulation and related collateral (as of 31.12.12) in € million

	Nominal	Net present value	Risk cash value
Total of circulating			
Mortgage Pfandbriefe	14.249,9	15.756,2	13.629,5
Cover funds	20.232,6	21.634,0	18.714,0
Excess cover	**5.982,7**	**5.877,8**	**5.084,5**
Excess cover in consideration of credit quality differentiation model	5.971,6	5.864,3	
Excess cover in % Mortgage Cover Pool "Bonitätsdifferenzierungsmodell"	41,9%	37,2%	

	less than 1 year	>1 year - 2 years	>2 years - 3 years	>3 years - 4 years
Maturity structure (rem. term) ***Nominal***				
Mortgage Pfandbriefe	2.270,7	2.624,8	879,4	2.200,7
Cover funds	5.719,4	3.180,3	2.423,5	3.200,9

	>4 year - 5 years	>5 years - 10 years	>10 years	
Maturity structure (rem. term) ***Nominal***				
Mortgage Pfandbriefe	982,0	2.943,1	2.349,2	**14.249,9**
Cover funds	2.454,3	2.015,9	1.238,3	**20.232,6**

	Net present value	%
Part of the derivatives		
Mortgage Pfandbriefe	15.756,2	
thereof derivatives	0,0	0,00%
Cover funds	21.634,0	
thereof derivatives	0,0	0,00%

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)	2.634,6	13,0

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.

PUBLIC SECTOR FINANCE
REAL ESTATE FINANCE
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DEUTSCHE PFANDBRIEFBANK

Public Pfandbriefe in circulation and related collateral (as of 31.12.12) — **in € million**

	Nominal	Net present value	Risk cash value
Total of circulating			
Public Pfandbriefe	29.122,5	33.588,5	23.162,2
Cover funds	32.660,7	36.571,6	25.219,3
Excess cover	**3.538,2**	**2.983,1**	**2.057,1**
Excess cover in consideration of credit quality differentiation model	3.497,7	2.942,6	
Excess cover in % Public Sector Pool "Bonitätsdifferenzierungsmodell"	12,0%	8,8%	

	less than 1 year	>1 year - 2 years	>2 years - 3 years	>3 years - 4 years
Maturity structure (rem. term) 1) *Nominal*				
Public Pfandbriefe	5.522,5	2.203,7	3.895,8	987,5
Cover funds	5.482,0	5.410,9	3.159,6	2.249,4

	>4 year - 5 years	>5 years - 10 years	>10 years	
Maturity structure (rem. term) 1) *Nominal*				
Public Pfandbriefe	2.127,9	5.124,5	9.260,6	**29.122,5**
Cover funds	2.333,9	4.556,8	9.468,1	**32.660,7**

	Net present value	%
Part of the derivatives		
Public Pfandbriefe	33.588,5	
thereof derivatives	0,0	0,00%
Cover funds	36.571,6	
thereof derivatives	0,0	0,00%

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)	0,0	0,0

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 31.12.12)	in € million
Cover mortgages	
up to and including € 300,000	327,6
more than € 300,000 and up to and including € 5 million	2.715,9
more than € 5 million	14.554,5
Total	**17.598,0**

[1] **excluding further cover assets (2.634,6 Mio €)**

Outstanding payments in relation to receivables used for covering mortgage Pfandbriefe (as of 31.12.12)	in € million
Total payments overdue by at least 90 days	
Germany	22,3
Netherlands	0,3
Total	**22,6**

Outstanding payments in relation to receivables used for covering public Pfandbriefe (as of 31.12.12) **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**

PUBLIC SECTOR FINANCE
REAL ESTATE FINANCE

pbb DEUTSCHE PFANDBRIEFBANK

Receivables used for covering public Pfandbriefe (as of 31.12.12) in € million

	Germany	Belgium	Finland	France	Greece
Central government	4.527,5	50,0	0,0	3.536,6	0,0
Regional authorities	10.501,0	106,3	0,0	141,9	0,0
Local authorities	720,4	0,0	0,0	126,8	0,0
Other debtors	1.571,0	193,2	7,6	411,5	0,0
Total	**17.319,9**	**349,5**	**7,6**	**4.216,8**	**0,0**

	Iceland	Italy	Japan	Lithuania	The Netherlands
Central government	0,0	100,6	241,7	0,0	100,5
Regional authorities	0,0	125,1	0,0	0,0	0,0
Local authorities	0,0	131,8	60,0	0,0	2,2
Other debtors	0,0	0,0	220,1	0,0	0,0
Total	**0,0**	**357,5**	**521,8**	**0,0**	**102,7**

	Austria	Portugal	Sweden	Slovakia	Spain
Central government	3.938,6	82,4	0,0	0,0	0,0
Regional authorities	643,1	285,8	0,0	0,0	732,0
Local authorities	76,0	0,0	40,0	0,0	202,5
Other debtors	849,7	0,0	0,0	0,0	347,5
Total	**5.507,4**	**368,2**	**40,0**	**0,0**	**1.282,0**

	Poland	Switzerland	Slovenia	Czech Rep.	Canada
Central government	505,3	0,0	275,0	50,0	0,0
Regional authorities	0,0	24,9	0,0	0,0	0,0
Local authorities	0,0	0,0	0,0	0,0	0,0
Other debtors	0,0	125,0	17,0	0,0	0,0
Total	**505,3**	**149,9**	**292,0**	**50,0**	**0,0**

	Denmark	Hungary	Great Britain	USA	Internat.Organisation
Central government	0,0	0,0	0,0	0,0	0,0
Regional authorities	0,0	0,0	15,3	0,0	0,0
Local authorities	0,0	0,0	18,4	0,0	0,0
Other debtors	37,9	0,0	245,1	0,0	1.273,4
Total	**37,9**	**0,0**	**278,8**	**0,0**	**1.273,4**

	Total
Central government	13.408,2
Regional authorities	12.575,4
Local authorities	1.378,1
Other debtors	5.299,0
Total	**32.660,7**

Receivables used for covering mortgage Pfandbriefe based on (i) location of the financed properties and (ii) type of usage[1] (as of 31.12.12)

in € million

	Germany		Belgium	
	Commercial	Residential	Commercial	Residential
Apartments	0,0	38,5	0,0	0,0
Detached houses	0,0	95,1	0,0	0,0
Apartment buildings	0,0	3.292,0	0,0	0,0
Office buildings	2.634,8	0,0	25,0	0,0
Retail buildings	1.894,6	0,0	0,0	0,0
Industrial buildings	73,3	0,0	0,0	0,0
Other commercially used buildings	1.294,4	0,0	0,0	0,0
Unfinished new buildings not yet ready to generate a return	31,9	32,3	0,0	0,0
Building sites	88,3	0,0	0,0	0,0
Securities	**6.017,3**	**3.457,9**	**25,0**	**0,0**
thereof				
Baden-Württemberg	754,2	84,4		
Bavaria	894,8	644,6		
Berlin	845,4	931,9		
Brandenburg	224,0	126,4		
Bremen	24,4	9,8		
Hamburg	189,6	111,5		
Hesse	1.039,6	140,1		
Mecklenburg-Western Pommerania	50,4	151,3		
Lower Saxony	210,8	105,3		
Northrhine-Westphalia	1.248,1	577,8		
Rhineland-Palatinate	106,9	46,5		
Saarland	53,8	9,1		
Saxony	172,4	178,9		
Saxony-Anhalt	60,3	153,6		
Schleswig-Holstein	62,5	18,9		
Thuringia	80,1	167,8		

	France		Great Britain (excl.Channel Islands)	
	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	15,1	0,0	50,5
Office buildings	1.003,1	0,0	619,4	0,0
Retail buildings	52,4	0,0	1.057,2	0,0
Industrial buildings	0,0	0,0	90,8	0,0
Other commercially used buildings	20,0	0,0	680,9	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	**1.075,5**	**15,1**	**2.448,3**	**50,5**

[1] **excluding further cover assets (2.634,6 Mio €)**

PUBLIC SECTOR FINANCE
REAL ESTATE FINANCE
pbb
DEUTSCHE
PFANDBRIEFBANK

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

and (ii) type of usage[1) (as of 31.12.12) — **in € million**

	The Netherlands		Austria	
	Commercial	**Residential**	**Commercial**	**Residential**
Apartments	0,0	0,1	0,0	0,0
Detached houses	0,0	0,8	0,0	0,2
Apartment buildings	0,0	0,0	0,0	0,0
Office buildings	341,9	0,0	30,1	0,0
Retail buildings	145,2	0,0	32,0	0,0
Industrial buildings	0,0	0,0	0,0	0,0
Other commercially used buildings	24,3	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	**511,4**	**0,9**	**62,1**	**0,2**

	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	44,8
Office buildings	2,4	0,0	508,5	0,0
Retail buildings	0,0	0,0	164,5	0,0
Industrial buildings	0,0	0,0	0,0	0,0
Other commercially used buildings	149,4	0,0	26,6	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	**151,8**	**0,0**	**699,6**	**44,8**

	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	55,6	0,0	25,1	0,0
Retail buildings	4,0	0,0	19,5	0,0
Industrial buildings	0,0	0,0	0,0	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	**69,8**	**0,0**	**44,6**	**0,0**

[1)] **excluding further cover assets (2.634,6 Mio €)**

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

and (ii) type of usage[1] (as of 31.12.12) **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	30,9	0,0
Retail buildings	107,1	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	14,6	0,0	0,0	0,0
Securities	**135,2**	**0,0**	**30,9**	**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	155,6	0,0
Retail buildings	0,0	0,0	347,5	0,0
Industrial buildings	0,0	0,0	0,0	0,0
Other commercially used buildings	0,0	0,0	92,2	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	**0,0**	**0,0**	**595,3**	**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	89,4	0,0	0,0
Office buildings	396,4	0,0	0,0	0,0
Retail buildings	18,8	0,0	40,3	0,0
Industrial buildings	44,4	0,0	0,0	0,0
Other commercially used buildings	68,1	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	**527,7**	**89,4**	**40,3**	**0,0**

[1] **excluding further cover assets (2.634,6 Mio €)**

Receivables used for covering mortgage Pfandbriefe based on (i) location of the financed properties and (ii) type of usage[1] (as of 31.12.12)

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	5,6	0,0	0,0
Office buildings	133,0	0,0	108,9	0,0
Retail buildings	344,4	0,0	42,3	0,0
Industrial buildings	0,0	0,0	0,0	0,0
Other commercially used buildings	43,7	0,0	47,8	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	**521,1**	**5,6**	**199,0**	**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	25,2
Office buildings	115,2	0,0	190,7	0,0
Retail buildings	42,9	0,0	0,0	0,0
Industrial buildings	0,0	0,0	0,0	0,0
Other commercially used buildings	172,1	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	**330,2**	**0,0**	**190,7**	**25,2**

	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	50,8	0,0	0,0	0,0
Retail buildings	140,4	0,0	41,4	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	**191,2**	**0,0**	**41,4**	**0,0**

[1] **excluding further cover assets (2.634,6 Mio €)**

PUBLIC SECTOR FINANCE
REAL ESTATE FINANCE

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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 31.12.12) **in € million**

	Total	
	Commercial	**Residential**
Apartments	0,0	38,6
Detached houses	0,0	96,1
Apartment buildings	0,0	3.522,6
Office buildings	6.440,9	0,0
Retail buildings	4.494,5	0,0
Industrial buildings	208,5	0,0
Other commercially used buildings	2.629,7	0,0
Unfinished new buildings not yet ready to generate a return	31,9	32,3
Building sites	102,9	0,0
Securities	**13.908,4**	**3.689,6**

Securities, commerical and residential, total	**17.598,0**

[1] **excluding further cover assets (2.634,6 Mio €)**