



Disclosures according to section 28 of the German Pfandbrief Act

Local authority lending - Overview of cover pool according to section 28 of the German Pfandbrief Act

Updated: 30 September 2007

Total volume of the Public-Sector Pfandbriefe and the corresponding cover pool (nominal amount and present value, in € million)

	Cover pool	Pfandbriefe outstanding	Overcollateralisation
Nominal amount	3,384.8	3,081.6	303.2
Present value	3,395.2	3,069.3	325.8
thereof derivatives	3.4	3.9	

	Due Date
Proportion of further cover assets	4.5
Risk-adjusted present value* of overcollateralisation	250.9

* dynamic method acc. §5 BarWertVO / static method acc. §6 BarWertVO

Deposits of previous year according to section 28 para. 5

	Cover pool previous year	Pfandbriefe outstanding previous year	Overcollateralisation previous year
Nominal amount	3,176.3	2,611.2	556.2
Present value	3,399.0	2,773.5	625.6
thereof derivatives	-	-	

	Previous year
Proportion of further cover assets	0.0
Risk-adjusted present value* of overcollateralisation	574.8

* dynamic method acc. §5 BarWertVO / static method acc. §6 BarWertVO

Maturity structure of Public-Sector Pfandbriefe and the fixed-interest periods of the corresponding cover pool (in € million)

Fixed-interest periods/maturity structure	Cover pool	Pfandbriefe outstanding
Up to 1 year	201.8	195.0
More than 1 year up to 5 years	775.1	504.2
More than 5 years up to 10 years	956.7	1,063.6
More than 10 years	1,451.1	1,318.9
Total	3,384.8	3,081.6

Deposits of previous year according to section 28 para. 5

Fixed-interest periods/maturity structure	Cover pool	Pfandbriefe outstanding
Up to 1 year	255.9	6.0
More than 1 year up to 5 years	832.3	399.4
More than 5 years up to 10 years	787.1	971.1
More than 10 years	1,292.0	1,234.7
Total	3,167.3	2,611.2

Breakdown of claims by several states (and if applicable place of business) according to section 28 (3) No.1 of the German Pfandbrief Act related to the Public-Sector Pfandbriefe, which are part of the public sector collateral pool (in € million)

Country	Sovereigns	Local / regional authority		Others	Total
		Regional	Local		
Germany	270.0	1,725.4	-	821.0	2,816.4
Italy	164.0	-	-	-	164.0
France	-	-	-	43.1	43.1
Great Britain	-	-	-	7.5	7.5
Austria	124.2	25.0	-	20.0	169.2
Spain	-	95.0	35.0	4.5	134.5
Switzerland	-	50.0	-	-	50.0
Total	558.2	1,895.4	35.0	896.1	3,384.8

Deposits of previous year according to section 28 para. 5

Country	Sovereigns	Local / regional authority		Others	Total
		Regional	Local		
Germany	325.0	1,646.3	-	776.7	2,748.0
Italy	210.0	-	-	-	210.0
France	-	-	-	30.14	30.1
Austria	124.2	-	-	20.00	144.2
Spain	-	-	35.00	-	35.0
Total	659.2	1,646.3	35.00	826.8	3,167.3

Note: Neither for the reporting period nor for the comparable period last year payments were overdue