

**Local authority lending - Overview of cover pool according to section 28 of the German Pfandbrief Act**  
**Updated: 30.09.2012**



**Aareal Bank**

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

	Cover pool	Pfandbriefe outstanding	Overcollateralisation
<b>Nominal amount</b>	3,187.5	2,889.5	<b>298.0</b>
thereof derivatives	-	-	
<b>Present value</b>	3,777.4	3,530.2	<b>247.2</b>
thereof derivatives	109.2	-	
<b>Risk-adjusted present value*</b>	3,777.4	3,530.2	<b>247.2</b>

**Proportion of further cover assets (Due Date)**

According to section 20 (2) no. 2	0.0
-----------------------------------	-----

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

**Deposits of previous year according to section 28 para. 5**

	Cover pool	Pfandbriefe outstanding	Overcollateralisation
<b>Nominal amount</b>	3,366.8	3,054.5	<b>312.3</b>
	-	-	
<b>Present value</b>	3,834.6	3,579.3	<b>255.3</b>
thereof derivatives	101.9	-	
<b>Risk-adjusted present value*</b>	4,189.4	3,959.1	<b>230.3</b>

**Proportion of further cover assets (Previous year)**

According to section 20 (2) no. 2	0.0
-----------------------------------	-----

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

**Total**

Fixed-interest periods/maturity structure	Cover pool	Pfandbriefe outstanding
Up to 1 year	522.9	467.1
More than 1 year up to 2 years	244.1	367.1
More than 2 years up to 3 years	155.9	75.2
More than 3 years up to 4 years	218.8	126.8
More than 4 years up to 5 years	113.1	83.2
More than 5 years up to 10 years	767.4	794.7
More than 10 years	1,165.3	975.4
<b>Total</b>	<b>3,187.5</b>	<b>2,889.5</b>

**Deposits of previous year according to section 28 para. 5**

Fixed-interest periods/maturity structure	Cover pool	Pfandbriefe outstanding
Up to 1 year	143.9	159.7
More than 1 year up to 2 years	624.5	492.5
More than 2 years up to 3 years	246.7	367.1
More than 3 years up to 4 years	129.2	75.2
More than 4 years up to 5 years	175.4	126.8
More than 5 years up to 10 years	762.4	842.0
More than 10 years	1,284.7	991.2
<b>Total</b>	<b>3,366.8</b>	<b>3,054.5</b>

**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	13.8	1,756.0	27.0	575.1	<b>2,371.9</b>
EU-Institutions	-	-	-	111.4	<b>111.4</b>
France	-	-	-	100.0	<b>100.0</b>
Italy	114.0	-	-	-	<b>114.0</b>
Japan	-	-	20.0	50.0	<b>70.0</b>
Austria	125.2	25.0	-	80.0	<b>230.2</b>
Poland	50.0	-	-	-	<b>50.0</b>
Portugal	-	-	-	25.0	<b>25.0</b>
Spain	-	115.0	-	-	<b>115.0</b>
<b>Total</b>	<b>303.0</b>	<b>1,896.0</b>	<b>47.0</b>	<b>941.5</b>	<b>3,187.5</b>

**Deposits of previous year according to section 28 paragraph 5**

Country	Sovereigns	Local / regional authority		Others	Total
		regional	local		
Deutschland	12.3	1,783.0	29.0	644.4	<b>2,468.7</b>
EU-Institutionen	-	-	-	118.9	<b>118.9</b>
Frankreich	-	-	-	75.0	<b>75.0</b>
Italien	134.0	-	-	-	<b>134.0</b>
Japan	-	-	20.0	50.0	<b>70.0</b>
Litauen	25.0	-	-	-	<b>25.0</b>
Niederlande	25.0	-	-	-	<b>25.0</b>
Österreich	125.2	25.0	-	80.0	<b>230.2</b>
Polen	50.0	-	-	-	<b>50.0</b>
Portugal	-	30.0	-	25.0	<b>55.0</b>
Spanien	-	115.0	-	-	<b>115.0</b>
<b>Total</b>	<b>371.5</b>	<b>1,953.0</b>	<b>49.0</b>	<b>993.3</b>	<b>3,366.8</b>

**Note:** Neither for the reporting period nor for the comparable period last year payments of at least 90 days were overdue