



**Report according to §28 PfandBG
as of 30/06/2012**

Cover Pool Report

€ mn	Nominal Value		Net Present Value	
	30/06/2012	30/06/2011	30/06/2012	30/06/2011
Residential Mortgage Pfandbriefe	1,200.00	500.00	1,262.71	502.23
Cover Pool	2,311.83	837.44	2,717.27	884.37
<i>in % of outstanding Pfandbriefe</i>	<i>192.7%</i>	<i>167.5%</i>	<i>215.2%</i>	<i>176.1%</i>
thereof securing overcollateralisation	71.00	35.00	80.90	35.04
<i>in % of outstanding Pfandbriefe</i>	<i>5.9%</i>	<i>7.0%</i>	<i>6.4%</i>	<i>7.0%</i>
Cover Pool	2,311.83	837.44	2,717.27	884.37
thereof prime (1A) residential mortgages	2,240.83	802.44	2,636.38	849.33
<i>in % of outstanding Pfandbriefe</i>	<i>186.7%</i>	<i>160.5%</i>	<i>208.8%</i>	<i>169.1%</i>
thereof further cover assets	71.00	35.00	80.90	35.04
thereof securing overcollateralisation	71.00	35.00	80.90	35.04
thereof §19 1 Nr.2	0.00	0.00	0.00	0.00
thereof §19 1 Nr.3	0.00	0.00	0.00	0.00
Liquidity cover only	0.00	0.00	0.00	0.00

€ mn	Net Present Value ¹ shift down		Net Present Value ¹ shift down	
	30/06/2012	30/06/2011	30/06/2012	30/06/2011
Residential Mortgage Pfandbriefe	1,206.30	479.55	1,320.19	526.26
Cover Pool	2,530.04	822.54	2,920.44	952.55
<i>in % of outstanding Pfandbriefe</i>	<i>209.7%</i>	<i>171.5%</i>	<i>221.2%</i>	<i>181.0%</i>
thereof securing overcollateralisation	77.06	33.03	84.90	37.20
<i>in % of outstanding Pfandbriefe</i>	<i>6.4%</i>	<i>6.9%</i>	<i>6.4%</i>	<i>7.1%</i>
Cover Pool	2,530.04	822.54	2,920.44	952.55
thereof prime (1A) residential mortgages	2,452.98	789.50	2,835.54	915.35
<i>in % of outstanding Pfandbriefe</i>	<i>203.3%</i>	<i>164.6%</i>	<i>214.8%</i>	<i>173.9%</i>
thereof further cover assets	77.06	33.03	84.90	37.20
thereof securing overcollateralisation	77.06	33.03	84.90	37.20
thereof §19 1 Nr.2	0.00	0.00	0.00	0.00
thereof §19 1 Nr.3	0.00	0.00	0.00	0.00
Liquidity cover only	0.00	0.00	0.00	0.00

¹ dynamic approach according to §5(1) no. 2 PfandBarwertV

There are no derivatives in the cover pool.

Maturity Profile by Nominal Value

€ mn	Mortgage Pfandbriefe		Cover Pool	
	30/06/2012	30/06/2011	30/06/2012	30/06/2011
≤ 1 year	0.00	0.00	2.28	0.48
1 < - 2 years	0.00	0.00	1.96	0.98
2 < - 3 years	0.00	0.00	14.82	0.33
3 < - 4 years	500.00	0.00	47.56	10.16
4 < - 5 years	50.00	500.00	15.16	10.92
5 < - 10 years	600.00	0.00	1,742.62	661.75
> 10 years	50.00	0.00	487.42	152.83
Total	1,200.00	500.00	2,311.83	837.44

Loan Size by Nominal Value

	€ mn		%	
	30/06/2012	30/06/2011	30/06/2012	30/06/2011
≤ € 0.3mn	2,237.55	801.47	99.9%	99.9%
€ 0.3mn < - € 5.0mn	3.28	0.98	0.1%	0.1%
> € 5.0mn	0.00	0.00	0.0%	0.0%
Total	2,240.83	802.44	100.0%	100.0%

Provinces by Nominal Value

	€ mn		%	
	30/06/2012	30/06/2011	30/06/2012	30/06/2011
Baden-Wuerttemberg	227.07	80.76	10.1%	10.1%
Bavaria	308.79	103.75	13.8%	12.9%
Berlin	115.91	43.50	5.2%	5.4%
Brandenburg	136.44	40.81	6.1%	5.1%
Bremen	16.79	6.33	0.7%	0.8%
Hamburg	60.91	21.72	2.7%	2.7%
Hesse	288.97	101.13	12.9%	12.6%
Mecklenburg-West Pomerania	36.79	12.99	1.6%	1.6%
Lower Saxony	154.70	58.27	6.9%	7.3%
North-Rhine Westphalia	520.65	195.04	23.2%	24.3%
Rhineland-Palatinate	88.35	34.92	3.9%	4.4%
Saarland	11.33	5.16	0.5%	0.6%
Saxony	79.30	24.90	3.5%	3.1%
Saxony-Anhalt	37.01	12.15	1.7%	1.5%
Schleswig-Holstein	123.57	49.73	5.5%	6.2%
Thuringia	34.26	11.29	1.5%	1.4%
Total	2,240.83	802.44	100.0%	100.0%

Property Type by Nominal Value

	€ mn		%	
	30/06/2012	30/06/2011	30/06/2012	30/06/2011
Residential				
Single-family houses	1,731.33	563.94	77.3%	70.3%
Multi-family houses	116.92	46.49	5.2%	5.8%
Apartments	392.58	192.01	17.5%	23.9%
Total	2,240.83	802.44	100.0%	100.0%
Commercial				
Single-family houses	/	/	/	/
Multi-family houses	/	/	/	/
Apartments	/	/	/	/
Total	/	/	/	/

Delinquent Assets by Nominal Value

	€ mn		%	
	30/06/2012	30/06/2011	30/06/2012	30/06/2011
≥ 90 days delinquency	0.00	0.00	0.0%	0.0%