



**Report according to §28 PfandBG
as of 30/09/2012**

Cover Pool Report

€ mn	Nominal Value		Net Present Value	
	30/09/2012	30/09/2011	30/09/2012	30/09/2011
Residential Mortgage Pfandbriefe	1,200.00	500.00	1,278.22	523.70
Cover Pool	2,567.15	1,099.81	3,060.52	1,241.98
<i>in % of outstanding Pfandbriefe</i>	<i>213.9%</i>	<i>220.0%</i>	<i>239.4%</i>	<i>237.2%</i>
thereof securing overcollateralisation	71.00	35.00	81.78	36.97
<i>in % of outstanding Pfandbriefe</i>	<i>5.9%</i>	<i>7.0%</i>	<i>6.4%</i>	<i>7.1%</i>
Cover Pool	2,567.15	1,099.81	3,060.52	1,241.98
thereof prime (1A) residential mortgages	2,496.15	1,064.81	2,978.74	1,205.01
<i>in % of outstanding Pfandbriefe</i>	<i>208.0%</i>	<i>213.0%</i>	<i>233.0%</i>	<i>230.1%</i>
thereof further cover assets	71.00	35.00	81.78	36.97
thereof securing overcollateralisation	71.00	35.00	81.78	36.97
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 up		Net Present Value ¹ shift down	
	30/09/2012	30/09/2011	30/09/2012	30/09/2011
Residential Mortgage Pfandbriefe	1,223.15	500.93	1,326.37	547.78
Cover Pool	2,851.78	1,154.48	3,279.27	1,338.49
<i>in % of outstanding Pfandbriefe</i>	<i>233.2%</i>	<i>230.5%</i>	<i>247.2%</i>	<i>244.3%</i>
thereof securing overcollateralisation	78.06	34.90	84.81	39.19
<i>in % of outstanding Pfandbriefe</i>	<i>6.4%</i>	<i>7.0%</i>	<i>6.4%</i>	<i>7.2%</i>
Cover Pool	2,851.78	1,154.48	3,279.27	1,338.49
thereof prime (1A) residential mortgages	2,773.73	1,119.58	3,194.45	1,299.31
<i>in % of outstanding Pfandbriefe</i>	<i>226.8%</i>	<i>223.5%</i>	<i>240.8%</i>	<i>237.2%</i>
thereof further cover assets	78.06	34.90	84.81	39.19
thereof securing overcollateralisation	78.06	34.90	84.81	39.19
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	
	30/09/2012	30/09/2011	30/09/2012	30/09/2011
≤ 1 year	0.00	0.00	2.55	1.20
1 < - 2 years	0.00	0.00	2.03	0.96
2 < - 3 years	0.00	0.00	21.53	0.58
3 < - 4 years	500.00	0.00	53.74	15.74
4 < - 5 years	50.00	500.00	52.63	13.56
5 < - 10 years	600.00	0.00	1,889.59	863.17
> 10 years	50.00	0.00	545.07	204.60
Total	1,200.00	500.00	2,567.15	1,099.81

Loan Size by Nominal Value

	€ mn		%	
	30/09/2012	30/09/2011	30/09/2012	30/09/2011
≤ € 0.3mn	2,492.17	1,063.53	99.8%	99.9%
€ 0.3mn < - € 5.0mn	3.98	1.28	0.2%	0.1%
> € 5.0mn	0.00	0.00	0.0%	0.0%
Total	2,496.15	1,064.81	100.0%	100.0%

Provinces by Nominal Value

	€ mn		%	
	30/09/2012	30/09/2011	30/09/2012	30/09/2011
Baden-Wuerttemberg	252.66	105.38	10.1%	9.9%
Bavaria	333.95	138.97	13.4%	13.1%
Berlin	131.50	56.33	5.3%	5.3%
Brandenburg	159.84	58.71	6.4%	5.5%
Bremen	19.25	8.40	0.8%	0.8%
Hamburg	66.93	28.24	2.7%	2.7%
Hesse	311.59	132.62	12.5%	12.5%
Mecklenburg-West Pomerania	43.70	16.97	1.8%	1.6%
Lower Saxony	177.09	76.72	7.1%	7.2%
North-Rhine Westphalia	571.79	259.28	22.9%	24.3%
Rhineland-Palatinate	98.12	46.63	3.9%	4.4%
Saarland	13.09	6.20	0.5%	0.6%
Saxony	93.98	34.67	3.8%	3.3%
Saxony-Anhalt	42.69	17.30	1.7%	1.6%
Schleswig-Holstein	140.37	62.75	5.6%	5.9%
Thuringia	39.61	15.65	1.6%	1.5%
Total	2,496.15	1,064.81	100.0%	100.0%

Property Type by Nominal Value

	€ mn		%	
	30/09/2012	30/09/2011	30/09/2012	30/09/2011
Residential				
Single-family houses	1,923.73	770.06	77.1%	72.3%
Multi-family houses	126.61	59.63	5.1%	5.6%
Apartments	445.81	235.12	17.9%	22.1%
Total	2,496.15	1,064.81	100.0%	100.0%
Commercial				
Single-family houses	/	/	/	/
Multi-family houses	/	/	/	/
Apartments	/	/	/	/
Total	/	/	/	/

Delinquent Assets by Nominal Value

	€ mn		%	
	30/09/2012	30/09/2011	30/09/2012	30/09/2011
≥ 90 days delinquency	0.00	0.03	0.0%	0.0%