



**Report according to §28 PfandBG
as of 31/12/2012**

Cover Pool Report

€ mn	Nominal Value		Net Present Value	
	31/12/2012	31/12/2011	31/12/2012	31/12/2011
Residential Mortgage Pfandbriefe	1,200.00	500.00	1,285.06	529.14
Cover Pool	2,779.38	1,638.57	3,344.90	1,871.68
<i>in % of outstanding Pfandbriefe</i>	231.6%	327.7%	260.3%	353.7%
thereof securing overcollateralisation	71.00	35.00	81.97	37.41
<i>in % of outstanding Pfandbriefe</i>	5.9%	7.0%	6.4%	7.1%
Cover Pool	2,779.38	1,638.57	3,344.90	1,871.68
thereof prime (1A) residential mortgages	2,708.38	1,603.57	3,262.93	1,834.26
<i>in % of outstanding Pfandbriefe</i>	225.7%	320.7%	253.9%	346.7%
thereof further cover assets	71.00	35.00	81.97	37.41
thereof securing overcollateralisation	71.00	35.00	81.97	37.41
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	
	31/12/2012	31/12/2011	31/12/2012	31/12/2011
Residential Mortgage Pfandbriefe	1,232.00	507.20	1,323.56	552.28
Cover Pool	3,119.11	1,739.10	3,574.83	2,018.06
<i>in % of outstanding Pfandbriefe</i>	253.2%	342.9%	270.1%	365.4%
thereof securing overcollateralisation	78.41	35.39	84.11	39.58
<i>in % of outstanding Pfandbriefe</i>	6.4%	7.0%	6.4%	7.2%
Cover Pool	3,119.11	1,739.10	3,574.83	2,018.06
thereof prime (1A) residential mortgages	3,040.70	1,703.71	3,490.72	1,978.48
<i>in % of outstanding Pfandbriefe</i>	246.8%	335.9%	263.7%	358.2%
thereof further cover assets	78.41	35.39	84.11	39.58
thereof securing overcollateralisation	78.41	35.39	84.11	39.58
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	
	31/12/2012	31/12/2011	31/12/2012	31/12/2011
≤ 1 year	0.00	0.00	3.12	2.27
1 < - 2 years	0.00	0.00	4.46	1.66
2 < - 3 years	0.00	0.00	25.11	3.98
3 < - 4 years	500.00	0.00	57.60	22.15
4 < - 5 years	50.00	500.00	56.12	24.34
5 < - 10 years	600.00	0.00	2,027.93	1,238.30
> 10 years	50.00	0.00	605.03	345.88
Total	1,200.00	500.00	2,779.38	1,638.57

Loan Size by Nominal Value

	€ mn		%	
	31/12/2012	31/12/2011	31/12/2012	31/12/2011
≤ € 0.3mn	2,704.13	1,601.03	99.8%	99.8%
€ 0.3mn < - € 5.0mn	4.25	2.54	0.2%	0.2%
> € 5.0mn	0.00	0.00	0.0%	0.0%
Total	2,708.38	1,603.57	100.0%	100.0%

Provinces by Nominal Value

	€ mn		%	
	31/12/2012	31/12/2011	31/12/2012	31/12/2011
Baden-Wuerttemberg	274.94	167.63	10.2%	10.5%
Bavaria	361.21	235.05	13.3%	14.7%
Berlin	143.75	82.31	5.3%	5.1%
Brandenburg	173.87	82.11	6.4%	5.1%
Bremen	20.97	10.67	0.8%	0.7%
Hamburg	73.04	48.10	2.7%	3.0%
Hesse	335.74	219.91	12.4%	13.7%
Mecklenburg-West Pomerania	47.93	21.81	1.8%	1.4%
Lower Saxony	192.97	100.81	7.1%	6.3%
North-Rhine Westphalia	618.02	382.87	22.8%	23.9%
Rhineland-Palatinate	105.10	65.33	3.9%	4.1%
Saarland	14.90	7.17	0.5%	0.4%
Saxony	103.91	48.71	3.8%	3.0%
Saxony-Anhalt	45.77	22.02	1.7%	1.4%
Schleswig-Holstein	151.84	88.30	5.6%	5.5%
Thuringia	44.42	20.77	1.6%	1.3%
Total	2,708.38	1,603.57	100.0%	100.0%

Property Type by Nominal Value

	€ mn		%	
	31/12/2012	31/12/2011	31/12/2012	31/12/2011
Residential				
Single-family houses	2,100.68	1,230.19	77.6%	76.7%
Multi-family houses	136.33	92.31	5.0%	5.8%
Apartments	471.36	281.07	17.4%	17.5%
Total	2,708.38	1,603.57	100.0%	100.0%
Commercial				
Single-family houses	/	/	/	/
Multi-family houses	/	/	/	/
Apartments	/	/	/	/
Total	/	/	/	/

Delinquent Assets by Nominal Value

	€ mn		%	
	31/12/2012	31/12/2011	31/12/2012	31/12/2011
≥ 90 days delinquency	0.00	0.00	0.0%	0.0%

Additional Mortgage Information according to §28 2 Nr. 3 PfandBG

	Residential		Commercial	
	31/12/2012	31/12/2011	31/12/2012	31/12/2011
Forced Sales – pending	0.00	0.00	/	/
Forced Sales – realized	/	/	/	/
Mortgage Assumption	/	/	/	/
Interest In Arrears in €	14,075.38	4,383.27	/	/