

Disclosure in accordance with Section 28, paragraph 2, no. 1a of the German Pfandbrief Act

Claims used to cover mortgage Pfandbriefe by size

	Cover Assets			
	31/12/2009	31/12/2008	31/12/2009	31/12/2008
	€ thousands	€ thousands	units	units
up to and including € 300,000	667.907	719.554	9.000	9.744
over € 300,000 up to and including € 5 million	1.195.032	1.288.444	955	999
more then € 5 million	4.243.871	3.592.375	332	293
Total assets	6.106.810	5.600.373	10.287	11.036

Disclosure in accordance with Section 28, paragraph 2 and 3 of the German Pfandbrief Act

Overdue payments relating to mortgage claims

Germany	Cover Assets			
	31/12/2009 € thousands	31/12/2008 € thousands	31/12/2009 units	31/12/2008 units
Total amount of payments overdue by at least 90 days	2.018	4.489	22	31
Total	2.018	4.489	22	31

Other Countries	Cover Assets			
	31/12/2009 € thousands	31/12/2008 € thousands	31/12/2009 units	31/12/2008 units
Gesamtbetrag der mindestens 90 Tage rückständigen Leistungen	0	0	0	0
Total	0	0	0	0

Disclosure in accordance with Section 28, paragraph 2, no. 1b and c
of the German Pfandbrief Act

**Claims used to cover mortgage Pfandbriefe according to region in which the
mortgaged property is located and according to type of use**

	Cover Assets	
	31/12/2009	31/12/2008
	€ thousands	€ thousands
Germany		
Apartments	153.206	168.789
Detached family homes	446.381	485.452
Multifamily homes	896.294	901.956
	0	0
Office buildings	731.582	643.582
Commercial buildings	1.351.462	1.176.902
Industrial buildings	10.013	18.500
Other commercial use	273.405	284.547
	0	0
Building sites	12.282	2.605
Total Germany	3.874.626	3.682.333

	Cover Assets	
	31/12/2009	31/12/2008
	€ thousands	€ thousands
United Kingdom		
Apartments	0	29.083
Detached family homes	0	0
Multifamily homes	19.095	10.892
	0	0
Office buildings	245.980	256.549
Commercial buildings	119.605	168.719
Industrial buildings	15.548	28.637
Other commercial use	175.692	187.064
	0	0
Building sites	29.562	0
Total United Kingdom	605.481	680.944

	Cover Assets	
	31/12/2009	31/12/2008
	€ thousands	€ thousands
Netherlands		
Apartments	2.668	3.899
Detached family homes	1.291	6.617
Multifamily homes	558	1.621
	0	0
Office buildings	217.020	194.269
Commercial buildings	103.918	79.439
Industrial buildings	529	529
Other commercial use	119.930	110.598
	0	0
Building sites	0	0
Total Netherlands	445.913	396.972

Disclosure in accordance with Section 28, paragraph 2, no. 1b and c
of the German Pfandbrief Act

**Claims used to cover mortgage Pfandbriefe according to region in which the
mortgaged property is located and according to type of use**

	Cover Assets	
	31/12/2009	31/12/2008
	€ thousands	€ thousands
France		
Apartments	725	572
Detached family homes	0	0
Multifamily homes	59.833	17.891
	0	0
Office buildings	145.987	154.214
Commercial buildings	12.681	12.681
Industrial buildings	0	0
Other commercial use	22.667	22.667
	0	0
Building sites	0	0
Total France	241.892	208.025

	Cover Assets	
	31/12/2009	31/12/2008
	€ thousands	€ thousands
Spain		
Apartments	0	0
Detached family homes	0	0
Multifamily homes	0	0
	0	0
Office buildings	61.567	24.957
Commercial buildings	81.393	49.375
Industrial buildings	0	0
Other commercial use	42.892	43.440
	0	0
Building sites	5.000	0
Total Spain	190.853	117.772

	Cover Assets	
	31/12/2009	31/12/2008
	€ thousands	€ thousands
Swiss		
Apartments	0	0
Detached family homes	0	0
Multifamily homes	0	0
	0	0
Office buildings	0	0
Commercial buildings	0	0
Industrial buildings	0	0
Other commercial use	0	0
	0	0
Building sites	0	0
Total Swiss	0	0

Disclosure in accordance with Section 28, paragraph 2, no. 1b and c
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**Claims used to cover mortgage Pfandbriefe according to region in which the
mortgaged property is located and according to type of use**

	Cover Assets	
	31/12/2009	31/12/2008
	€ thousands	€ thousands
Belgium		
Apartments	0	0
Detached family homes	0	0
Multifamily homes	0	0
	0	0
Office buildings	2.382	3.240
Commercial buildings	0	0
Industrial buildings	0	0
Other commercial use	0	0
	0	0
Building sites	0	0
Total Belgium	2.382	3.240

	Cover Assets	
	31/12/2009	31/12/2008
	€ thousands	€ thousands
Austria		
Apartments	0	0
Detached family homes	0	0
Multifamily homes	0	0
	0	0
Office buildings	0	0
Commercial buildings	0	0
Industrial buildings	0	0
Other commercial use	0	0
	0	0
Building sites	0	0
Total Austria	0	0

	Cover Assets	
	31/12/2009	31/12/2008
	€ thousands	€ thousands
USA		
Apartments	0	0
Detached family homes	0	0
Multifamily homes	117.971	121.608
	0	0
Office buildings	319.147	167.841
Commercial buildings	74.034	40.805
Industrial buildings	0	0
Other commercial use	220.953	152.063
	0	0
Building sites	13.558	28.770
Total USA	745.663	511.087

Disclosure in accordance with Section 28, paragraph 3, nos. 1 and 2
of the German Pfandbrief Act

Claims used to cover public Pfandbriefe

	Cover Assets	
	31/12/2009	31/12/2008
	€ thousands	€ thousands
Germany		
Central State	251.129	256.129
Regional authority	3.992.238	4.102.938
Local authority	46.060	40.629
Other	5.287.992	6.634.974
Total Germany	9.577.419	11.034.670

	Cover Assets	
	31/12/2009	31/12/2008
	€ thousands	€ thousands
Belgium		
Central State	10.000	10.000
Regional authority	247.500	212.500
Local authority	0	0
Other	140.000	140.000
Total Belgium	397.500	362.500

	Cover Assets	
	31/12/2009	31/12/2008
	€ thousands	€ thousands
Denmark		
Central State	0	0
Regional authority	0	0
Local authority	0	0
Other	0	0
Total Denmark	0	0

	Cover Assets	
	31/12/2009	31/12/2008
	€ thousands	€ thousands
European Union		
Central State	148.479	159.887
Regional authority	0	0
Local authority	0	0
Other	316.613	117.526
Total European Union	465.092	277.413

	Cover Assets	
	31/12/2009	31/12/2008
	€ thousands	€ thousands
Finland		
Central State	0	0
Regional authority	45.000	0
Local authority	0	0
Other	0	0
Total Finland	45.000	0

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Claims used to cover public Pfandbriefe

France	Cover Assets	
	31/12/2009	31/12/2008
	€ thousands	€ thousands
Central State	0	0
Regional authority	75.684	6.295
Local authority	0	0
Other	99.032	100.628
Total France	174.716	106.923

Greece	Cover Assets	
	31/12/2009	31/12/2008
	€ thousands	€ thousands
Central State	65.477	113.342
Regional authority	0	0
Local authority	0	0
Other	0	9.598
Total Greece	65.477	122.940

United Kingdom	Cover Assets	
	31/12/2009	31/12/2008
	€ thousands	€ thousands
Central State	0	0
Regional authority	0	0
Local authority	0	0
Other	71.328	68.108
Total United Kingdom	71.328	68.108

Ireland	Cover Assets	
	31/12/2009	31/12/2008
	€ thousands	€ thousands
Central State	0	0
Regional authority	0	0
Local authority	0	0
Other	20.000	26.253
Total Ireland	20.000	26.253

Iceland	Cover Assets	
	31/12/2009	31/12/2008
	€ thousands	€ thousands
Central State	0	0
Regional authority	0	0
Local authority	0	0
Other	0	20.000
Total Iceland	0	20.000

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Claims used to cover public Pfandbriefe

	Cover Assets	
	31/12/2009	31/12/2008
	€ thousands	€ thousands
Italy		
Central State	615.212	615.017
Regional authority	703.998	723.703
Local authority	0	0
Other	0	12.000
Total Italy	1.319.210	1.350.720

	Cover Assets	
	31/12/2009	31/12/2008
	€ thousands	€ thousands
Japan		
Central State	185.000	185.000
Regional authority	159.000	159.000
Local authority	0	0
Other	122.691	198.667
Total Japan	466.691	542.667

	Cover Assets	
	31/12/2009	31/12/2008
	€ thousands	€ thousands
Canada		
Central State	0	0
Regional authority	178.770	131.939
Local authority	0	0
Other	62.941	64.963
Total Canada	241.711	196.902

	Cover Assets	
	31/12/2009	31/12/2008
	€ thousands	€ thousands
Latvia		
Central State	0	7.949
Regional authority	17.505	16.597
Local authority	0	0
Other	0	0
Total Latvia	17.505	24.546

	Cover Assets	
	31/12/2009	31/12/2008
	€ thousands	€ thousands
Luxembourg		
Central State	0	0
Regional authority	0	0
Local authority	0	0
Other	335.000	419.574
Total Luxembourg	335.000	419.574

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Claims used to cover public Pfandbriefe

Netherlands	Cover Assets	
	31/12/2009	31/12/2008
	€ thousands	€ thousands
Central State	0	0
Regional authority	5.000	5.000
Local authority	0	0
Other	31.992	130.669
Total Netherlands	36.992	135.669

Norway	Cover Assets	
	31/12/2009	31/12/2008
	€ thousands	€ thousands
Central State	0	0
Regional authority	0	0
Local authority	0	0
Other	25.000	25.000
Total Norway	25.000	25.000

Austria	Cover Assets	
	31/12/2009	31/12/2008
	€ thousands	€ thousands
Central State	797.238	624.778
Regional authority	0	0
Local authority	0	0
Other	876.702	728.667
Total Austria	1.673.940	1.353.445

Poland	Cover Assets	
	31/12/2009	31/12/2008
	€ thousands	€ thousands
Central State	97.288	98.622
Regional authority	0	0
Local authority	0	0
Other	0	0
Total Poland	97.288	98.622

Portugal	Cover Assets	
	31/12/2009	31/12/2008
	€ thousands	€ thousands
Central State	29.857	112.000
Regional authority	0	0
Local authority	0	0
Other	0	0
Total Portugal	29.857	112.000

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Claims used to cover public Pfandbriefe

	Cover Assets	
	31/12/2009	31/12/2008
	€ thousands	€ thousands
Sweden		
Central State	56.242	56.242
Regional authority	50.000	29.066
Local authority	0	0
Other	0	0
Total Sweden	106.242	85.308

	Cover Assets	
	31/12/2009	31/12/2008
	€ thousands	€ thousands
Swiss		
Central State	0	0
Regional authority	111.910	111.274
Local authority	0	0
Other	133.607	133.416
Total Swiss	245.517	244.690

	Cover Assets	
	31/12/2009	31/12/2008
	€ thousands	€ thousands
Spain		
Central State	0	0
Regional authority	464.837	466.183
Local authority	0	0
Other	205.126	134.126
Total Spain	669.963	600.309

	Cover Assets	
	31/12/2009	31/12/2008
	€ thousands	€ thousands
Hugary		
Central State	88.576	115.211
Regional authority	0	0
Local authority	0	0
Other	0	0
Total Hugary	88.576	115.211

	Cover Assets	
	31/12/2009	31/12/2008
	€ thousands	€ thousands
USA		
Central State	0	0
Regional authority	294.813	328.517
Local authority	0	0
Other	0	20.000
Total USA	294.813	348.517

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of the German Pfandbrief Act

Claims used to cover public Pfandbriefe

Other supranational borrowers	Cover Assets	
	31/12/2009	31/12/2008
	€ thousands	€ thousands
Central State	0	0
Regional authority	0	0
Local authority	0	0
Other	183.607	168.866
Total Other supranational borrowers	183.607	168.866

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 of the German Pfandbrief Act

Total amount of payments overdue by at least 90 days relating to public claims

	Cover Assets			
	31/12/2009 € thousands	31/12/2008 € thousands	31/12/2009 units	31/12/2008 units
Total amount of payments overdue by at least 90 days	0	0	0	0
Total	0	0	0	0

Disclosure in accordance with Section 28, paragraph 1, nos. 1 to 3 of the German Pfandbrief Act

Pfandbriefe in circulation and the related cover assets
a) Total amount of outstanding

	Nominal		Net present value		Risk net present value *)	
	31/12/2009	31/12/2008	31/12/2009	31/12/2008	31/12/2009	31/12/2008
	€ thousands	€ thousands	€ thousands	€ thousands	€ thousands	€ thousands
Mortgage Pfandbriefe	5.332.778	5.733.405	5.704.581	6.063.483	6.050.225	6.484.698
of which derivatives	0	0	-14.572	-16.332	-2.360	-3.799
Cover pool	6.587.703	6.512.582	7.046.675	6.972.782	7.251.462	7.098.320
of which derivatives	0	0	44.902	35.755	48.131	103.981
Surplus cover	1.254.925	779.177	1.342.094	909.299	1.201.237	613.622

re a) maturity structure (residual maturity)

	31/12/2009							31/12/2008						
	up to and including 1 year	over 1 year and up to 2 years	over 2 year and up to 3 years	over 3 year and up to 4 years	over 4 year and up to 5 years	over 5 year and up to 10 years	more than 10 years	up to and including 1 year	over 1 year and up to 2 years	over 2 year and up to 3 years	over 3 year and up to 4 years	over 4 year and up to 5 years	over 5 year and up to 10 years	more than 10 years
	€ thousands	€ thousands	€ thousands	€ thousands	€ thousands	€ thousands	€ thousands	€ thousands	€ thousands	€ thousands	€ thousands	€ thousands	€ thousands	€ thousands
Mortgage Pfandbriefe	485.188	239.799	502.469	1.777.951	49.109	1.884.888	393.374	1.225.294	428.426	262.807	139.016	1.594.157	1.651.162	432.543
Cover pool	2.769.343	774.194	650.561	640.580	513.425	881.613	357.986	2.516.108	480.230	868.003	405.801	585.521	1.261.007	395.911

b) Total amount of outstanding

	Nominal		Barwert		Risikobarwert *)	
	31/12/2009	31/12/2008	31/12/2009	31/12/2008	31/12/2009	31/12/2008
	€ thousands	€ thousands	€ thousands	€ thousands	€ thousands	€ thousands
Public Pfandbriefe	15.977.271	17.365.601	16.942.796	18.313.946	18.150.614	16.816.990
of which derivatives	0	0	-2.132	-321	12.928	2.662
Cover pool	16.648.445	17.840.854	18.050.239	19.539.791	19.126.049	17.960.518
of which derivatives	0	0	13.376	11.092	10.662	23.135
Surplus cover	671.174	475.253	1.107.443	1.225.845	975.435	1.143.528

re b) maturity structure (residual maturity)

	31/12/2009							31/12/2008						
	up to and including 1 year	over 1 year and up to 2 years	over 2 year and up to 3 years	over 3 year and up to 4 years	over 4 year and up to 5 years	over 5 year and up to 10 years	more than 10 years	up to and including 1 year	over 1 year and up to 2 years	over 2 year and up to 3 years	over 3 year and up to 4 years	over 4 year and up to 5 years	over 5 year and up to 10 years	more than 10 years
	€ thousands	€ thousands	€ thousands	€ thousands	€ thousands	€ thousands	€ thousands	€ thousands	€ thousands	€ thousands	€ thousands	€ thousands	€ thousands	€ thousands
Public Pfandbriefe	2.191.723	2.974.180	1.612.944	780.574	1.067.552	4.045.268	3.305.030	3.243.314	2.352.207	2.335.140	1.644.440	534.480	4.057.300	3.198.721
Cover pool	2.986.198	1.790.988	1.009.196	1.292.050	1.248.575	5.345.741	2.975.697	3.644.173	2.344.290	1.684.490	970.430	1.000.658	5.666.053	2.530.759

*) Calculation of risk present value using dynamic simulation method in accordance with PfandbG