

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			
	31/03/2010	31/03/2009	31/03/2010	31/03/2009
	€ thousands	€ thousands	units	units
up to and including € 300,000	660.242	703.132	8.895	9.486
over € 300,000 up to and including € 5 million	1.213.394	1.263.168	954	982
more then € 5 million	4.564.009	3.789.783	350	297
Total assets	6.437.645	5.756.083	10.199	10.765

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

Overdue payments relating to mortgage claims

Germany	Cover Assets			
	31/03/2010 € thousands	31/03/2009 € thousands	31/03/2010 units	31/03/2009 units
Total amount of payments overdue by at least 90 days	209	1.260	18	26
Total	209	1.260	18	26

Other Countries	Cover Assets			
	31/03/2010 € thousands	31/03/2009 € thousands	31/03/2010 units	31/03/2009 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**

Germany	Cover Assets	
	31/03/2010	31/03/2009
	€ thousands	€ thousands
Apartments	151.314	163.376
Detached family homes	440.348	472.745
Multifamily homes	914.719	923.418
	0	0
Office buildings	722.955	650.904
Commercial buildings	1.331.989	1.170.769
Industrial buildings	13.296	10.833
Other commercial use	271.060	275.512
	0	0
Building sites	16.886	6.358
Total Germany	3.862.568	3.673.915

United Kingdom	Cover Assets	
	31/03/2010	31/03/2009
	€ thousands	€ thousands
Apartments	8.881	28.849
Detached family homes	0	0
Multifamily homes	22.041	13.001
	0	0
Office buildings	290.942	342.854
Commercial buildings	163.132	176.808
Industrial buildings	18.935	29.973
Other commercial use	177.368	162.237
	0	0
Building sites	6.937	0
Total United Kingdom	688.238	753.722

Netherlands	Cover Assets	
	31/03/2010	31/03/2009
	€ thousands	€ thousands
Apartments	2.556	3.560
Detached family homes	1.291	6.528
Multifamily homes	17.593	1.615
	0	0
Office buildings	231.571	218.593
Commercial buildings	103.918	104.005
Industrial buildings	529	529
Other commercial use	135.272	60.101
	0	0
Building sites	0	0
Total Netherlands	492.731	394.931

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**

France	Cover Assets	
	31/03/2010	31/03/2009
	€ thousands	€ thousands
Apartments	720	738
Detached family homes	0	0
Multifamily homes	59.700	17.764
	0	0
Office buildings	134.467	152.122
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	230.236	205.972

Spain	Cover Assets	
	31/03/2010	31/03/2009
	€ thousands	€ thousands
Apartments	0	0
Detached family homes	0	0
Multifamily homes	0	0
	0	0
Office buildings	61.822	31.894
Commercial buildings	125.920	81.701
Industrial buildings	0	0
Other commercial use	42.606	43.166
	0	0
Building sites	5.000	0
Total Spain	235.348	156.761

Swiss	Cover Assets	
	31/03/2010	31/03/2009
	€ thousands	€ thousands
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
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	
	31/03/2010	31/03/2009
	€ 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	
	31/03/2010	31/03/2009
	€ 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	12.840	0
	0	0
Building sites	0	0
Total Austria	12.840	0

	Cover Assets	
	31/03/2010	31/03/2009
	€ thousands	€ thousands
USA		
Apartments	11.714	0
Detached family homes	0	0
Multifamily homes	114.698	56.859
	0	0
Office buildings	452.361	296.528
Commercial buildings	109.634	42.156
Industrial buildings	0	0
Other commercial use	224.896	141.521
	0	0
Building sites	0	30.478
Total USA	913.302	567.542

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	
	31/03/2010	31/03/2009
	€ thousands	€ thousands
Germany		
Central State	251.129	256.129
Regional authority	3.670.531	4.179.664
Local authority	70.645	40.231
Other	5.226.328	6.348.163
Total Germany	9.218.632	10.824.187

	Cover Assets	
	31/03/2010	31/03/2009
	€ thousands	€ thousands
Belgium		
Central State	25.000	10.000
Regional authority	247.500	212.500
Local authority	0	0
Other	140.000	65.000
Total Belgium	412.500	287.500

	Cover Assets	
	31/03/2010	31/03/2009
	€ thousands	€ thousands
Denmark		
Central State	0	0
Regional authority	0	0
Local authority	0	0
Other	0	0
Total Denmark	0	0

	Cover Assets	
	31/03/2010	31/03/2009
	€ thousands	€ thousands
European Union		
Central State	149.550	159.206
Regional authority	0	0
Local authority	0	0
Other	432.128	121.473
Total European Union	581.677	280.679

	Cover Assets	
	31/03/2010	31/03/2009
	€ 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	
	31/03/2010	31/03/2009
	€ thousands	€ thousands
Central State	0	0
Regional authority	74.654	3.658
Local authority	0	0
Other	98.992	100.590
Total France	173.646	104.248

Greece	Cover Assets	
	31/03/2010	31/03/2009
	€ thousands	€ thousands
Central State	66.176	112.066
Regional authority	0	0
Local authority	0	0
Other	0	9.586
Total Greece	66.176	121.652

United Kingdom	Cover Assets	
	31/03/2010	31/03/2009
	€ thousands	€ thousands
Central State	0	0
Regional authority	0	0
Local authority	0	0
Other	72.173	69.990
Total United Kingdom	72.173	69.990

Ireland	Cover Assets	
	31/03/2010	31/03/2009
	€ thousands	€ thousands
Central State	0	0
Regional authority	0	0
Local authority	0	0
Other	20.000	26.479
Total Ireland	20.000	26.479

Iceland	Cover Assets	
	31/03/2010	31/03/2009
	€ 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	
	31/03/2010	31/03/2009
	€ thousands	€ thousands
Italy		
Central State	633.551	611.710
Regional authority	714.633	734.085
Local authority	0	0
Other	0	12.000
Total Italy	1.348.184	1.357.795

	Cover Assets	
	31/03/2010	31/03/2009
	€ thousands	€ thousands
Japan		
Central State	60.000	60.000
Regional authority	159.000	159.000
Local authority	0	0
Other	124.104	97.851
Total Japan	343.104	316.851

	Cover Assets	
	31/03/2010	31/03/2009
	€ thousands	€ thousands
Canada		
Central State	0	0
Regional authority	187.818	137.866
Local authority	0	0
Other	67.262	67.979
Total Canada	255.080	205.845

	Cover Assets	
	31/03/2010	31/03/2009
	€ thousands	€ thousands
Latvia		
Central State	0	9.239
Regional authority	17.736	16.818
Local authority	0	0
Other	0	0
Total Latvia	17.736	26.057

	Cover Assets	
	31/03/2010	31/03/2009
	€ thousands	€ thousands
Luxembourg		
Central State	0	0
Regional authority	0	0
Local authority	0	0
Other	85.000	314.574
Total Luxembourg	85.000	314.574

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Claims used to cover public Pfandbriefe

Netherlands	Cover Assets	
	31/03/2010	31/03/2009
	€ thousands	€ thousands
Central State	0	0
Regional authority	50.000	5.000
Local authority	0	0
Other	31.992	130.669
Total Netherlands	81.992	135.669

Norway	Cover Assets	
	31/03/2010	31/03/2009
	€ 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	
	31/03/2010	31/03/2009
	€ thousands	€ thousands
Central State	793.246	616.998
Regional authority	0	0
Local authority	0	0
Other	776.843	728.980
Total Austria	1.570.088	1.345.978

Poland	Cover Assets	
	31/03/2010	31/03/2009
	€ thousands	€ thousands
Central State	101.047	96.740
Regional authority	0	0
Local authority	0	0
Other	0	0
Total Poland	101.047	96.740

Portugal	Cover Assets	
	31/03/2010	31/03/2009
	€ thousands	€ thousands
Central State	30.000	32.000
Regional authority	0	0
Local authority	0	0
Other	0	0
Total Portugal	30.000	32.000

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Claims used to cover public Pfandbriefe

	Cover Assets	
	31/03/2010	31/03/2009
	€ thousands	€ thousands
Sweden		
Central State	0	56.242
Regional authority	50.000	28.816
Local authority	0	0
Other	0	0
Total Sweden	50.000	85.058

	Cover Assets	
	31/03/2010	31/03/2009
	€ thousands	€ thousands
Swiss		
Central State	0	0
Regional authority	116.629	109.886
Local authority	0	0
Other	135.024	132.999
Total Swiss	251.653	242.885

	Cover Assets	
	31/03/2010	31/03/2009
	€ thousands	€ thousands
Slovenia		
Central State	30.000	0
Regional authority	0	0
Local authority	0	0
Other	0	0
Total Slovenia	30.000	0

	Cover Assets	
	31/03/2010	31/03/2009
	€ thousands	€ thousands
Spain		
Central State	0	0
Regional authority	417.555	466.685
Local authority	0	0
Other	205.126	222.126
Total Spain	622.682	688.811

	Cover Assets	
	31/03/2010	31/03/2009
	€ thousands	€ thousands
Hugary		
Central State	91.721	114.260
Regional authority	0	0
Local authority	0	0
Other	0	0
Total Hugary	91.721	114.260

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Claims used to cover public Pfandbriefe

USA	Cover Assets	
	31/03/2010	31/03/2009
	€ thousands	€ thousands
Central State	0	0
Regional authority	314.392	344.572
Local authority	0	0
Other	0	20.000
Total USA	314.392	364.572

Other supranational borrowers	Cover Assets	
	31/03/2010	31/03/2009
	€ thousands	€ thousands
Central State	0	0
Regional authority	0	0
Local authority	0	0
Other	200.920	175.834
Total Other supranational borrowers	200.920	175.834

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

	Cover Assets			
	31/03/2010 € thousands	31/03/2009 € thousands	31/03/2010 units	31/03/2009 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 *)	
	31/03/2010	31/03/2009	31/03/2010	31/03/2009	31/03/2010	31/03/2009
	€ thousands	€ thousands	€ thousands	€ thousands	€ thousands	€ thousands
Mortgage Pfandbriefe	5.558.431	5.680.620	6.007.946	6.132.465	6.233.685	6.505.364
of which derivatives	0	0	17.811	22.442	-33.188	-21.600
Cover pool	6.896.968	6.349.385	7.355.141	6.803.936	7.420.618	6.851.187
of which derivatives	0	0	34.752	8.644	188.567	91.114
Surplus cover	1.338.537	668.765	1.347.195	671.471	1.186.933	345.823

re a) maturity structure (residual maturity)

	31/03/2010							31/03/2009						
	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	297.321	317.435	1.985.898	488.260	185.099	1.891.708	392.709	1.146.989	288.664	247.331	1.610.306	103.027	1.851.688	432.614
Cover pool	3.074.970	719.361	639.565	677.087	496.960	935.752	353.272	2.533.436	509.520	697.598	497.202	630.108	1.086.728	394.793

b) Total amount of outstanding

	Nominal		Barwert		Risikobarwert *)	
	31/03/2010	31/03/2009	31/03/2010	31/03/2009	31/03/2010	31/03/2009
	€ thousands	€ thousands	€ thousands	€ thousands	€ thousands	€ thousands
Public Pfandbriefe	15.039.745	16.757.208	16.172.631	17.772.833	15.319.586	19.047.122
of which derivatives	0	0	5.796	373	-5.635	-3.119
Cover pool	16.008.403	17.262.663	17.504.979	19.021.154	16.519.516	20.071.777
of which derivatives	0	0	11.522	17.829	20.015	17.232.940
Surplus cover	968.658	505.455	1.332.348	1.248.321	1.199.930	1.024.655

re b) maturity structure (residual maturity)

	31/03/2010							31/03/2009						
	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	2.346.876	2.710.311	432.312	817.218	1.409.816	3.958.134	3.365.078	4.231.894	2.284.667	2.092.375	264.181	517.064	4.120.030	3.246.996
Cover pool	2.307.116	1.538.126	1.121.527	1.447.040	1.225.857	5.178.443	3.190.295	4.171.278	1.935.705	1.407.513	1.001.380	958.437	5.347.510	2.440.841

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