

|             |          |
|-------------|----------|
| Record date | III 2009 |
| Reference   | III 2008 |

## I) Information about total amount and maturity structure

(figures in Euro m)

|  | Nominal value |          | Net present value (npv) |          | Risk npv *) (upward shift) |          | Risk npv *) (downward shift) |          |
|--|---------------|----------|-------------------------|----------|----------------------------|----------|------------------------------|----------|
|  | III 2009      | III 2008 | III 2009                | III 2008 | III 2009                   | III 2008 | III 2009                     | III 2008 |
| Total amount of outstanding Mortgage Pfandbriefe | 1.775,90      | 680,30   | 1.929,00                | 700,37   | 1.818,74                   | 661,47   | 2.050,07                     | 742,97   |
| Total amount of cover assets                     | 2.684,52      | 1.840,64 | 2.806,08                | 1.843,01 | 2.672,79                   | 1.775,60 | 2.951,48                     | 1.900,64 |
| Overcollateralisation in %                       | 51,16%        | 170,56%  | 45,47%                  | 163,15%  | 46,96%                     | 168,43%  | 43,97%                       | 155,82%  |

|                        | Maturity structure of Mortgage Pfandbriefe |          | Maturity structure of cover assets |          |
|------------------------|--|----------|------------------------------------|----------|
|                        | III 2009                                   | III 2008 | III 2009                           | III 2008 |
| ≤ 1 Jahr               | 75,00                                      | 0,00     | 319,76                             | 257,91   |
| 1 year < x ≤ 2 years   | 47,00                                      | 632,00** | 367,52                             | 830,92** |
| 2 years < x ≤ 3 years  | 45,00                                      |          | 323,68                             |          |
| 3 years < x ≤ 4 years  | 660,00                                     |          | 322,25                             |          |
| 4 years < x ≤ 5 years  | 237,00                                     |          | 323,30                             |          |
| 5 years < x ≤ 10 years | 711,90                                     | 38,30    | 790,98                             | 616,95   |
| > 10 years             | 0,00                                       | 10,00    | 237,03                             | 134,85   |

The cover assets comprise no derivatives

\*) The calculation of the risk npv is based on the dynamic method

\*\*\*) Band 1 year < x ≤ 5 years

## II) Composition of cover assets

(figures in Euro m)

| Total amount of receivables used to cover Mortgage Pfandbriefe (mortgages) | III 2009 | III 2008 | Proportion of the total amount of cover assets III 2009 | Proportion of the total amount of cover assets III 2008 |
|--|----------|----------|---|---|
|  |          |          |   |   |

| by size classes           |          |         |  |
|---------------------------|----------|---------|--|
| x < 300 Euro k            | 2.481,74 | 1750,37 |  |
| 300 Euro k < x < 5 Euro m | 22,79    | 9,27    |  |
| x > 5 Euro m              | 0,00     | 0,00    |  |

| by type of use (I) in Germany |         |         |  |
|-------------------------------|---------|---------|--|
| residential                   | 2489,08 | 1759,64 |  |
| commercial                    | 15,44   | 0,00    |  |

| by type of use (II) in Germany  |          |         |        |        |
|---|----------|---------|--------|--------|
| Apartments  | 512,53   | 303,08  | 19,09% | 16,47% |
| Single-family houses  | 1.439,21 | 1086,01 | 53,61% | 59,00% |
| Multi-family houses   | 537,34   | 370,54  | 20,02% | 20,13% |
| Office buildings  | 0,00     | 0,00    | 0,00%  | 0,00%  |
| Retail buildings  | 0,00     | 0,00    | 0,00%  | 0,00%  |
| Industrial buildings  | 0,00     | 0,00    | 0,00%  | 0,00%  |
| Other commercially used buildings   | 15,44    | 0,00    | 0,58%  | 0,00%  |
| Unfinished new buildings not yet ready to generate a return as well as building sites | 0,00     | 0,00    | 0,00%  | 0,00%  |
| thereof building sites  | 0,00     | 0,00    | 0,00%  | 0,00%  |

There is no real estate security outside Germany

|                                  |        |       |       |       |
|----------------------------------|--------|-------|-------|-------|
| Total amount of the excess cover | 180,00 | 81,00 | 6,71% | 4,40% |
|----------------------------------|--------|-------|-------|-------|

## III) Summary of receivables in arrears

(figures in Euro m)

|   | III 2009 | III 2008 |
|---|----------|----------|
| Total amount of receivables in arrears (payments overdue more than 90 days) | 0,00     | 0,00     |