

Reporting according to Sect. 28 Pfandbrief Act:  
Cover pool for public sector Pfandbriefe as of 31/12/2011  
million EUR

<b>1. Public sector cover pool</b>		31/12/2011	31/12/2010								
Notional value		<b>52,079</b>	63,050								
Present value		<b>55,711</b>	66,411								
Present value (+ 250 bp incl. currency stress test)		<b>52,440</b>	62,524								
Present value (- 250 bp)		<b>59,195</b>	70,492								
<b>Outstanding Pfandbriefe</b>		31/12/2011	31/12/2010								
Outstanding Pfandbriefe		<b>40,656</b>	49,276								
Present value		<b>43,659</b>	52,649								
Present value (+ 250 bp incl. currency stress test)		<b>41,467</b>	49,454								
Present value (- 250 bp)		<b>45,915</b>	55,751								
<b>Overcollateralization</b>		31/12/2011	31/12/2010								
Notional value		<b>11,423</b>	13,774								
Present value		<b>12,052</b>	13,762								
Present value (+ 250 bp incl. currency stress test)		<b>10,973</b>	13,070								
Present value (- 250 bp)		<b>13,280</b>	14,741								
<b>Additional cover pool assets</b>		31/12/2011	31/12/2010								
Notional Value		<b>45</b>	50								
<b>2. Derivatives contained in cover pool</b>		31/12/2011	31/12/2010								
		<b>0</b>	0								
<b>3. Maturity profile (Remaining time to maturity)</b>		up to 1 year		>1 year up to 2 years		>2 years up to 3 years		>3 years up to 4 years		>4 years up to 5 years	
		31/12/2011	31/12/2010	31/12/2011	31/12/2010	31/12/2011	31/12/2010	31/12/2011	31/12/2010	31/12/2011	31/12/2010
Cover pool		<b>10,925</b>	15,304	<b>10,004</b>	7,515	<b>7,228</b>	9,650	<b>11,945</b>	7,527	<b>2,102</b>	12,187
Outstanding volume		<b>10,788</b>	11,588	<b>10,133</b>	10,461	<b>5,952</b>	9,805	<b>5,843</b>	4,459	<b>2,344</b>	5,831
<b>3. Maturity profile (Remaining time to maturity)</b>		>5 years up to 10 years		>10 years		<b>Total</b>					
		31/12/2011	31/12/2010	31/12/2011	31/12/2010	31/12/2011	31/12/2010				
Cover pool		<b>4,642</b>	5,713	<b>5,233</b>	5,154	<b>52,079</b>	63,050				
Outstanding volume		<b>3,531</b>	5,130	<b>2,065</b>	2,002	<b>40,656</b>	49,276				

4. Breakdown of cover pool by location and type	Country		Regional entity		Local entity		Other debtors <sup>1)</sup>		Total	
	31/12/2011	31/12/2010	31/12/2011	31/12/2010	31/12/2011	31/12/2010	31/12/2011	31/12/2010	31/12/2011	31/12/2010
	Germany	<b>1,673</b>	1,149	<b>8,232</b>	10,376	<b>6,089</b>	6,340	<b>34,367</b>	42,818	<b>50,361</b>
France (incl. Monaco)	<b>0</b>	0	<b>1</b>	1	<b>3</b>	6	<b>0</b>	0	<b>4</b>	7
Greece	<b>0</b>	246	<b>0</b>	0	<b>0</b>	0	<b>0</b>	0	<b>0</b>	246
Great Britain	<b>181</b>	146	<b>0</b>	0	<b>0</b>	0	<b>0</b>	0	<b>181</b>	146
Iceland	<b>0</b>	20	<b>0</b>	0	<b>0</b>	0	<b>0</b>	0	<b>0</b>	20
Italy	<b>35</b>	33	<b>36</b>	36	<b>22</b>	22	<b>0</b>	0	<b>93</b>	91
Japan	<b>250</b>	250	<b>0</b>	0	<b>0</b>	0	<b>0</b>	0	<b>250</b>	250
Latvia	<b>30</b>	30	<b>0</b>	0	<b>67</b>	65	<b>0</b>	0	<b>97</b>	95
Poland	<b>22</b>	22	<b>0</b>	0	<b>0</b>	0	<b>0</b>	0	<b>22</b>	22
Canada	<b>0</b>	0	<b>16</b>	53	<b>0</b>	0	<b>0</b>	0	<b>16</b>	53
Austria	<b>27</b>	14	<b>0</b>	0	<b>2</b>	2	<b>0</b>	0	<b>29</b>	16
Switzerland	<b>0</b>	0	<b>468</b>	762	<b>0</b>	0	<b>0</b>	0	<b>468</b>	762
Spain	<b>0</b>	0	<b>172</b>	171	<b>42</b>	102	<b>0</b>	0	<b>214</b>	273
Czech Republic	<b>15</b>	15	<b>0</b>	0	<b>0</b>	0	<b>0</b>	0	<b>15</b>	15
Hungary	<b>24</b>	48	<b>0</b>	0	<b>0</b>	0	<b>0</b>	0	<b>24</b>	48
USA (incl. Puerto Rico)	<b>159</b>	174	<b>122</b>	126	<b>0</b>	0	<b>24</b>	23	<b>305</b>	323
<b>Total</b>	<b>2,416</b>	2,147	<b>9,047</b>	11,525	<b>6,225</b>	6,537	<b>34,391</b>	42,841	<b>52,079</b>	63,050

<sup>1)</sup> including savings banks and Landesbanks with guarantee obligation in the amount of EUR 27,062 mln (EUR 34,192 mln) and the agencies in the amount of EUR 2,995 mln (EUR 4,060 mln).

5. Breakdown of loans at least 90 days overdue by location and type	Country		Regional entity		Local entity		Other debtors		Total	
	31/12/2011	31/12/2010	31/12/2011	31/12/2010	31/12/2011	31/12/2010	31/12/2011	31/12/2010	31/12/2011	31/12/2010
	Germany	0	0	0	0	0	0	0	0	0
France (incl. Monaco)	0	0	0	0	0	0	0	0	0	0
Greece	0	0	0	0	0	0	0	0	0	0
Great Britain	0	0	0	0	0	0	0	0	0	0
Iceland	0	0	0	0	0	0	0	0	0	0
Italy	0	0	0	0	0	0	0	0	0	0
Japan	0	0	0	0	0	0	0	0	0	0
Latvia	0	0	0	0	0	0	0	0	0	0
Poland	0	0	0	0	0	0	0	0	0	0
Canada	0	0	0	0	0	0	0	0	0	0
Austria	0	0	0	0	0	0	0	0	0	0
Switzerland	0	0	0	0	0	0	0	0	0	0
Spain	0	0	0	0	0	0	0	0	0	0
Czech Republic	0	0	0	0	0	0	0	0	0	0
Hungary	0	0	0	0	0	0	0	0	0	0
USA (incl. Puerto Rico)	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

## Reporting according to Sect. 28 Pfandbrief Act: Mortgage cover pool as of 31/12/2011

million EUR

<b>1. Mortgage cover pool</b>		31/12/2011		31/12/2010							
Notional value	<b>10,365</b>	9,449									
Present value	<b>11,315</b>	10,138									
Present value (+ 250 bp incl. currency stress test)	<b>10,416</b>	9,299									
Present value (- 250 bp)	<b>12,105</b>	11,031									
<b>Outstanding mortgage Pfandbriefe</b>		31/12/2011		31/12/2010							
Outstanding volume	<b>5,896</b>	4,395									
Present value	<b>6,259</b>	4,627									
Present value (+ 250 bp incl. currency stress test)	<b>5,853</b>	4,290									
Present value (- 250 bp)	<b>6,614</b>	4,992									
<b>Overcollateralization</b>		31/12/2011		31/12/2010							
Notional value	<b>4,469</b>	5,054									
Present value	<b>5,056</b>	5,511									
Present value (+ 250 bp incl. currency stress test)	<b>4,563</b>	5,009									
Present value (- 250 bp)	<b>5,491</b>	6,039									
<b>Additional cover pool assets</b>		31/12/2011		31/12/2010							
Notional Value	<b>263</b>	313									
<b>2. Derivatives contained in cover pool</b>		31/12/2011		31/12/2010							
	<b>0</b>	0									
<b>3. Maturity profile</b>		up to 1 year		>1 year up to 2 years		>2 years up to 3 years		>3 years up to 4 years		>4 years up to 5 years	
	<b>31/12/2011</b>	31/12/2010	<b>31/12/2011</b>	31/12/2010	<b>31/12/2011</b>	31/12/2010	<b>31/12/2011</b>	31/12/2010	<b>31/12/2011</b>	31/12/2010	
Cover pool	<b>1,533</b>	1,196	<b>1,302</b>	1,080	<b>1,125</b>	1,085	<b>1,673</b>	940	<b>817</b>	1,333	
Outstanding volume	<b>1,155</b>	666	<b>1,135</b>	784	<b>660</b>	559	<b>542</b>	540	<b>574</b>	463	
<b>3. Maturity profile</b>		>5 years up to 10 years		>10 years						<b>Total</b>	
	<b>31/12/2011</b>	31/12/2010	<b>31/12/2011</b>	31/12/2010					<b>31/12/2011</b>	31/12/2010	
Cover pool	<b>3,216</b>	3,117	<b>699</b>	698					<b>10,365</b>	9,449	
Outstanding volume	<b>1,747</b>	1,376	<b>83</b>	7					<b>5,896</b>	4,395	

4. Total cover pool categorized according to amount	up to EUR 300 thou.		greater than EUR 300 thou. up to EUR 5 mln		greater than EUR 5 mln <sup>1)</sup>		Total	
	31/12/2011	31/12/2010	31/12/2011	31/12/2010	31/12/2011	31/12/2010	31/12/2011	31/12/2010
	<b>3,862</b>	3,482	<b>2,737</b>	2,625	<b>3,766</b>	3,342	<b>10,365</b>	9,449

<sup>1)</sup> including other assets in the amount of EUR 433 mln (EUR 435 mln)

5. Breakdown of total cover pool by country and type	Germany		Netherlands		France		Belgium		USA	
	31/12/2011	31/12/2010	31/12/2011	31/12/2010	31/12/2011	31/12/2010	31/12/2011	31/12/2010	31/12/2011	31/12/2010
Commercial properties	<b>0</b>	1	<b>0</b>	0	<b>0</b>	0	<b>0</b>	0	<b>0</b>	0
Housing properties	<b>0</b>	0	<b>0</b>	0	<b>0</b>	0	<b>0</b>	0	<b>0</b>	0
Condominiums	<b>1,280</b>	1,157	<b>0</b>	0	<b>0</b>	0	<b>0</b>	0	<b>0</b>	0
Single-family housing	<b>1,793</b>	1,598	<b>0</b>	0	<b>0</b>	0	<b>0</b>	0	<b>0</b>	0
Apartment buildings	<b>2,432</b>	2,251	<b>0</b>	0	<b>0</b>	0	<b>0</b>	0	<b>0</b>	0
Office buildings	<b>1,081</b>	921	<b>59</b>	30	<b>31</b>	31	<b>33</b>	37	<b>174</b>	169
Retail buildings	<b>841</b>	717	<b>0</b>	0	<b>14</b>	14	<b>0</b>	0	<b>0</b>	0
Industrial buildings	<b>89</b>	89	<b>0</b>	0	<b>0</b>	0	<b>0</b>	0	<b>0</b>	0
Other commercial buildings	<b>1,836</b>	1,745	<b>0</b>	0	<b>0</b>	0	<b>0</b>	0	<b>0</b>	0
Under construction/buildings not generating earnings	<b>203</b>	185	<b>0</b>	0	<b>0</b>	0	<b>0</b>	0	<b>0</b>	0
Building sites	<b>15</b>	19	<b>0</b>	0	<b>0</b>	0	<b>0</b>	0	<b>0</b>	0
Other assets <sup>2)</sup>	<b>433</b>	435	<b>0</b>	0	<b>0</b>	0	<b>0</b>	0	<b>0</b>	0
<b>Total</b>	<b>10,003</b>	9,118	<b>59</b>	30	<b>45</b>	45	<b>33</b>	37	<b>174</b>	169

<sup>2)</sup> including excess cover assets in the amount of EUR 170 mln (EUR 122 mln) and additional cover pool assets in the amount of EUR 263 mln (EUR 313 mln)

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5. Breakdown of total cover pool by country and type	Great Britain/Northern Ireland Brit. Channel Islands		Total	
	31/12/2011	31/12/2010	31/12/2011	31/12/2010
Commercial properties	0	0	0	1
Housing properties	0	0	0	0
Condominiums	0	0	1,280	1,157
Single-family housing	0	0	1,793	1,598
Apartment buildings	0	0	2,432	2,251
Office buildings	33	32	1,411	1,220
Retail buildings	0	0	855	731
Industrial buildings	0	0	89	89
Other commercial buildings	18	18	1,854	1,763
Under construction/buildings not generating earnings	0	0	203	185
Building sites	0	0	15	19
Other assets	0	0	433	435
<b>Total</b>	<b>51</b>	<b>50</b>	<b>10,365</b>	<b>9,449</b>

6. Breakdown of total loans at least 90 days overdue by country	Total	
	31/12/2011	31/12/2010
Germany	0	0
Netherlands	0	0
France	0	0
Belgium	0	0
USA	0	0
Great Britain/Northern Ireland Brit. Channel Islands	0	0