

Transparency Report - Mortgage Pfandbrief
Q3 2009

(All figures in EUR mn unless otherwise stated)

1 OVERALL EXPOSURE AND MATURITY PROFILE

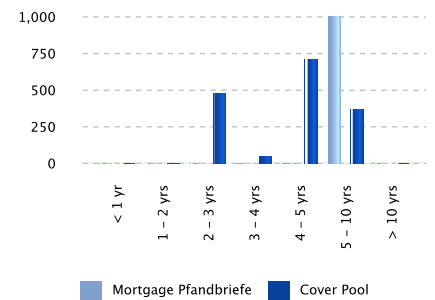
Overall Exposure*

	Nominal Value		Present Value		Present Value - High Interest Rate Stress Scenario		Present Value - Low Interest Rate Stress Scenario		Present Value - Worst Case Interest and FX Rate Stress Scenario	
	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008
Mortgage Pfandbriefe Outstanding	1,000.0	0.0	1,049.2	0.0	1,034.0	0.0	1,064.8	0.0	1,034.0	0.0
Cover Pool Outstanding	1,607.8	0.0	1,781.9	0.0	1,765.2	0.0	1,798.8	0.0	1,753.2	0.0
Over-collateralisation	607.8	0.0	732.7	0.0	731.3	0.0	734.0	0.0	719.3	0.0
as % of Mortgage Pfandbriefe	60.78%	0.00%	69.83%	0.00%	70.73%	0.00%	68.94%	0.00%	69.57%	0.00%
Swaps - Liabilities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
as % of Mortgage Pfandbriefe	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Swaps - Assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
as % of Cover Pool	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Liquid Over-Collateralisation	35.0	0.00	38.3	0.00	38.0	0.00	38.5	0.00	38.0	0.00
as % of Mortgage Pfandbriefe	3.50%	0.00	3.65%	0.00	3.68%	0.00	3.62%	0.00	3.68%	0.00

* according to Par. 5(1) No. 1 and Par. 6(2) Nr. 1 PfandBarwertV static approach

Maturity Profile by Nominal Value

Q3 2009	< 1 yr	1 - 2 yrs	2 - 3 yrs	3 - 4 yrs	4 - 5 yrs	5 - 10 yrs	> 10 yrs
Mortgage Pfandbriefe	0.0	0.0	0.0	0.0	0.0	1,000.0	0.0
Cover Pool	0.0	0.0	479.3	50.3	709.5	368.7	0.0
of which Liquid Cover	0.0	0.0	35.0	0.0	0.0	0.0	0.0

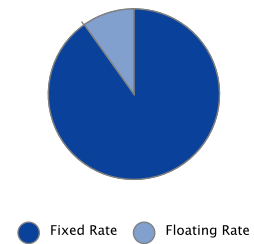


Q3 2008	< 1 yr	1 - 2 yrs	2 - 3 yrs	3 - 4 yrs	4 - 5 yrs	5 - 10 yrs	> 10 yrs
Mortgage Pfandbriefe	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Cover Pool	0.0	0.0	0.0	0.0	0.0	0.0	0.0
of which Liquid Cover	0.0	0.0	0.0	0.0	0.0	0.0	0.0

2 STRUCTURE OF THE COVER POOL

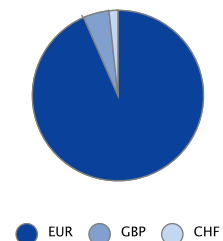
Interest Rate Type by Nominal Value (for entire Cover Pool)

	Nominal Value		% of Cover Pool	
	Q3 2009	Q3 2008	Q3 2009	Q3 2008
Fixed Rate	1,449.7	0.0	90.17%	0.00%
Floating Rate	158.1	0.0	9.83%	0.00%
	1,607.8	0.0		



Currency by Nominal Value (for entire Cover Pool)

	Nominal Value		% of Cover Pool	
	Q3 2009	Q3 2008	Q3 2009	Q3 2008
EUR	1,502.2	0.0	93.43%	0.00%
GBP	78.8	0.0	4.90%	0.00%
CHF	26.8	0.0	1.67%	0.00%
	1,607.8	0.0		



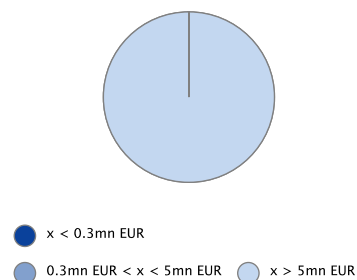
Transparency Report - Mortgage Pfandbrief Q3 2009

(All figures in EUR mn unless otherwise stated)

Loan Size by Nominal Value*

	Nominal Value		% of Mortgage Loans	
	Q3 2009	Q3 2008	Q3 2009	Q3 2008
x < 0.3mn EUR	0.0	0.0	0.00%	0.00%
0.3mn EUR < x < 5mn EUR	0.0	0.0	0.00%	0.00%
x > 5mn EUR	1,572.8	0.0	100.00%	0.00%
	1,572.8	0.0		

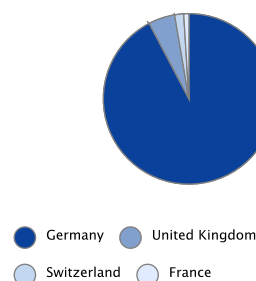
* according to Par. 28(2) No. 1a PfandBG



Country by Nominal Value (for Mortgage Loans only)*

	Nominal Value		% of Mortgage Loans	
	Q3 2009	Q3 2008	Q3 2009	Q3 2008
Germany	1,451.9	0.0	92.31%	0.00%
United Kingdom	78.8	0.0	5.01%	0.00%
Switzerland	26.8	0.0	1.71%	0.00%
France	15.3	0.0	0.97%	0.00%
	1,572.8	0.0		

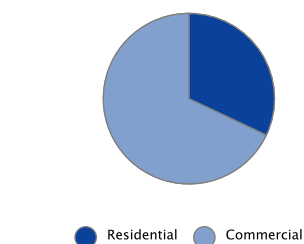
* according to Par. 28(2) No. 1b PfandBG



Property Type I by Nominal Value (for Mortgage Loans only)*

	Nominal Value		% of Mortgage Loans	
	Q3 2009	Q3 2008	Q3 2009	Q3 2008
Residential	503.8	0.0	32.03%	0.00%
Commercial	1,069.0	0.0	67.97%	0.00%
	1,572.8	0.0		

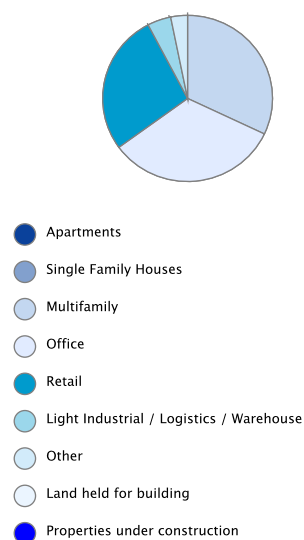
* according to Par. 28(2) No. 1c PfandBG



Property Type II by Nominal Value (for Mortgage Loans only)*

	Nominal Value		% of Mortgage Loans	
	Q3 2009	Q3 2008	Q3 2009	Q3 2008
Apartments	0.0	0.0	0.00%	0.00%
Single Family Houses	0.0	0.0	0.00%	0.00%
Multifamily	503.8	0.0	32.03%	0.00%
Office	518.4	0.0	32.96%	0.00%
Retail	429.6	0.0	27.31%	0.00%
Light Industrial / Logistics / Warehouse	70.7	0.0	4.50%	0.00%
Other	50.3	0.0	3.20%	0.00%
Land held for building	0.0	0.0	0.00%	0.00%
Properties under construction	0.0	0.0	0.00%	0.00%
	1,572.8	0.0		

* according to Par. 28(2) No. 1c PfandBG



Transparency Report - Mortgage Pfandbrief Q3 2009

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Property Type III by Nominal Value (for Mortgage Loans only) Q3 2009

	Residential				Commercial							Grand Total
	Apartments	Single Family Houses	Multifamily	Total	Office	Retail	Light Industrial / Logistics / Warehouse	Other	Properties under construction	Land held for building	Total	
Germany	0.0	0.0	503.8	503.8	480.7	419.1	0.0	48.3	0.0	0.0	948.1	1,451.9
United Kingdom	0.0	0.0	0.0	0.0	22.4	10.5	43.9	2.0	0.0	0.0	78.8	78.8
Switzerland	0.0	0.0	0.0	0.0	0.0	0.0	26.8	0.0	0.0	0.0	26.8	26.8
France	0.0	0.0	0.0	0.0	15.3	0.0	0.0	0.0	0.0	0.0	15.3	15.3
	0.0	0.0	503.8	503.8	518.4	429.6	70.7	50.3	0.0	0.0	1,069.0	1,572.8

% of Mortgage Loans	Residential				Commercial							Grand Total
	Apartments	Single Family Houses	Multifamily	Total	Office	Retail	Light Industrial / Logistics / Warehouse	Other	Properties under construction	Land held for building	Total	
Germany	0.00%	0.00%	32.03%	32.03%	30.56%	26.65%	0.00%	3.07%	0.00%	0.00%	60.28%	92.31%
United Kingdom	0.00%	0.00%	0.00%	0.00%	1.42%	0.66%	2.79%	0.13%	0.00%	0.00%	5.01%	5.01%
Switzerland	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.71%	0.00%	0.00%	0.00%	1.71%	1.71%
France	0.00%	0.00%	0.00%	0.00%	0.97%	0.00%	0.00%	0.00%	0.00%	0.00%	0.97%	0.97%
	0.00%	0.00%	32.03%	32.03%	32.96%	27.31%	4.50%	3.20%	0.00%	0.00%	67.97%	100.00%

Property Type III by Nominal Value (for Mortgage Loans only) Q3 2008

	Residential				Commercial							Grand Total
	Apartments	Single Family Houses	Multifamily	Total	Office	Retail	Light Industrial / Logistics / Warehouse	Other	Properties under construction	Land held for building	Total	
Germany	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
United Kingdom	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Switzerland	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
France	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

% of Mortgage Loans	Residential				Commercial							Grand Total
	Apartments	Single Family Houses	Multifamily	Total	Office	Retail	Light Industrial / Logistics / Warehouse	Other	Properties under construction	Land held for building	Total	
Germany	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
United Kingdom	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Switzerland	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
France	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Additional Cover

	Nominal Value		Present Value		% of Mortgage Pfandbriefe	
	Q3 2009	Q3 2008	Q3 2009	Q3 2008	Q3 2009	Q3 2008
According to § 19 PfandBG	0.0	0.0	0.0	0.0	0.00%	0.00%
Limit Exposure according to § 19(1) Nr. 2	0.0	0.0	0.0	0.0	0.00%	0.00%
Limit Exposure according to § 19(1) Nr. 3	0.0	0.0	0.0	0.0	0.00%	0.00%
According to § 4(1) PfandBG	35.0	0.0	38.3	0.0	3.50%	0.00%
Additional collateral eligible for Eurosystem repurchase agreements	0.0	0.0	0.0	0.0	0.00%	0.00%

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3 EXPOSURE TO DELINQUENT ASSETS

Delinquent Assets by Nominal Value

	Nominal Value		% of Cover Pool	
	Q3 2009	Q3 2008	Q3 2009	Q3 2008
Germany	0.0	0.0	0.00%	0.00%
United Kingdom	0.0	0.0	0.00%	0.00%
Switzerland	0.0	0.0	0.00%	0.00%
France	0.0	0.0	0.00%	0.00%
	0.0	0.0		

4 APPENDIX TO THE ANNUAL REPORT

Additional information according to § 28 Abs 2 Nr. 3 PfandBG

	Residential		Commercial	
	Q3 2009	Q3 2008	Q3 2009	Q3 2008
No. of foreclosure procedures and forced administrations on day one of year	0	-	0	-
No. of conducted foreclosure sales in fiscal year	0	-	0	-
No. of adopted properties to prevent losses in fiscal year	0	-	0	-
Total exposure to delinquent interest cash flows	0	-	0	-