

Transparency Report Par. 28 - Mortgage Pfandbrief
Q3 2012

(All figures in EUR mn unless otherwise stated)

1 OVERALL EXPOSURE AND MATURITY PROFILE

Overall Exposure*

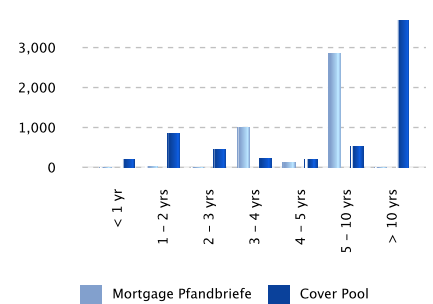
	Nominal Value		Present Value		Present Value - High Interest Rate Stress Scenario		Present Value - Low Interest Rate Stress Scenario		Present Value - Worst Case Interest and FX Rate Stress Scenario	
	Q3 2012	Q3 2011	Q3 2012	Q3 2011	Q3 2012	Q3 2011	Q3 2012	Q3 2011	Q3 2012	Q3 2011
Mortgage Pfandbriefe Outstanding	4,024.9	2,000.0	4,328.0	2,181.3	3,768.3	1,926.8	4,638.4	2,423.8	3,768.3	1,926.8
Cover Pool Outstanding	6,120.1	3,112.3	7,066.6	3,433.8	6,326.3	3,160.8	7,538.1	3,695.8	6,300.0	3,134.1
Over-collateralisation	2,095.2	1,112.3	2,738.6	1,252.5	2,558.0	1,234.0	2,899.7	1,272.0	2,531.7	1,207.2
as % of Mortgage Pfandbriefe	52.06%	55.62%	63.28%	57.42%	67.88%	64.04%	62.51%	52.48%	67.19%	62.65%
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	146.0	70.0	163.6	72.6	156.3	71.3	165.1	73.5	156.3	71.3
as % of Mortgage Pfandbriefe	3.63%	3.50%	3.78%	3.33%	4.15%	3.70%	3.56%	3.03%	4.15%	3.70%

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

Maturity Profile by Nominal Value

Q3 2012	< 1 yr	1 - 2 yrs	2 - 3 yrs	3 - 4 yrs	4 - 5 yrs	5 - 10 yrs	> 10 yrs
Mortgage Pfandbriefe	0.0	35.0	0.0	1,000.0	125.0	2,859.9	5.0
Cover Pool	209.4	856.4	441.4	225.8	200.7	520.1	3,666.4
of which Liquid Cover	0.0	65.0	81.0	0.0	0.0	0.0	0.0

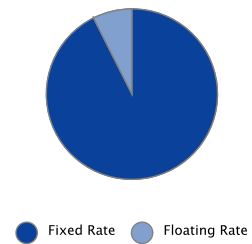
Q3 2011	< 1 yr	1 - 2 yrs	2 - 3 yrs	3 - 4 yrs	4 - 5 yrs	5 - 10 yrs	> 10 yrs
Mortgage Pfandbriefe	0.0	0.0	0.0	0.0	1,000.0	1,000.0	0.0
Cover Pool	521.9	64.5	759.3	327.6	175.1	242.5	1,021.3
of which Liquid Cover	70.0	0.0	0.0	0.0	0.0	0.0	0.0



2 STRUCTURE OF THE COVER POOL

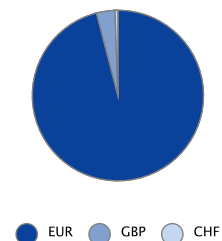
Interest Rate Type by Nominal Value (for entire Cover Pool)

	Nominal Value		% of Cover Pool	
	Q3 2012	Q3 2011	Q3 2012	Q3 2011
Fixed Rate	5,666.3	2,777.2	92.58%	89.23%
Floating Rate	453.9	335.1	7.42%	10.77%
	6,120.1	3,112.3		



Currency by Nominal Value (for entire Cover Pool)

	Nominal Value		% of Cover Pool	
	Q3 2012	Q3 2011	Q3 2012	Q3 2011
EUR	5,873.5	2,853.1	95.97%	91.67%
GBP	212.9	225.8	3.48%	7.26%
CHF	33.7	33.4	0.55%	1.07%
	6,120.1	3,112.3		

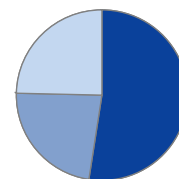


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Loan Size by Nominal Value*

	Nominal Value		% of Mortgage Loans	
	Q3 2012	Q3 2011	Q3 2012	Q3 2011
x < 0.3mn EUR	3,132.5	595.4	52.43%	19.57%
0.3mn EUR < x < 5mn EUR	1,369.5	620.9	22.92%	20.41%
x > 5mn EUR	1,472.2	1,826.0	24.64%	60.02%
	5,974.1	3,042.3		

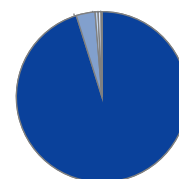


- x < 0.3mn EUR
- 0.3mn EUR < x < 5mn EUR
- x > 5mn EUR

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

Country by Nominal Value (for Mortgage Loans only)*

	Nominal Value		% of Mortgage Loans	
	Q3 2012	Q3 2011	Q3 2012	Q3 2011
Germany	5,684.8	2,739.3	95.16%	90.04%
United Kingdom	212.9	225.8	3.56%	7.42%
France	33.9	34.2	0.57%	1.12%
Switzerland	33.7	33.4	0.56%	1.10%
Belgium	6.7	7.4	0.11%	0.24%
Netherlands	2.2	2.2	0.04%	0.07%
	5,974.1	3,042.3		

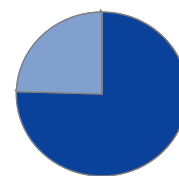


- Germany
- United Kingdom
- France
- Switzerland
- Belgium
- Netherlands

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

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

	Nominal Value		% of Mortgage Loans	
	Q3 2012	Q3 2011	Q3 2012	Q3 2011
Residential	4,508.0	1,504.8	75.46%	49.46%
Commercial	1,465.0	1,535.9	24.52%	50.48%
Land held for building	1.1	1.6	0.02%	0.05%
Properties under construction	0.0	0.0	0.00%	0.00%
	5,974.1	3,042.3		

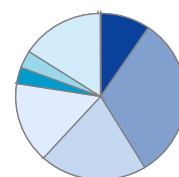


- Residential
- Commercial
- Land held for building
- Properties under construction

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

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

	Nominal Value		% of Mortgage Loans	
	Q3 2012	Q3 2011	Q3 2012	Q3 2011
Apartments	566.4	79.1	9.48%	2.60%
Single Family Houses	1,901.0	203.4	31.82%	6.68%
Multifamily	1,221.1	852.2	20.44%	28.01%
Office	941.2	824.8	15.76%	27.11%
Retail	190.7	487.5	3.19%	16.02%
Light Industrial / Logistics / Warehouse	202.9	137.9	3.40%	4.53%
Other	949.7	455.8	15.90%	14.98%
Land held for building	1.1	1.6	0.02%	0.05%
Properties under construction	0.0	0.0	0.00%	0.00%
	5,974.1	3,042.3		



- Apartments
- Single Family Houses
- Multifamily
- Office
- Retail
- Light Industrial / Logistics / Warehouse
- Other
- Land held for building
- Properties under construction

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

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Property Type III by Nominal Value (for Mortgage Loans only) Q3 2012

	Residential					Commercial					Properties under construction	Land held for building	Grand Total
	Apartments	Single Family Houses	Multifamily	Other	Total	Office	Retail	Light Industrial / Logistics / Warehouse	Other	Total			
Germany	566.4	1,901.0	1,221.1	819.5	4,508.0	770.1	186.3	91.5	127.8	1,175.7	0.0	1.1	5,684.8
United Kingdom	0.0	0.0	0.0	0.0	0.0	155.9	4.4	50.3	2.3	212.9	0.0	0.0	212.9
France	0.0	0.0	0.0	0.0	0.0	15.3	0.0	18.6	0.0	33.9	0.0	0.0	33.9
Switzerland	0.0	0.0	0.0	0.0	0.0	0.0	0.0	33.7	0.0	33.7	0.0	0.0	33.7
Belgium	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6.7	0.0	6.7	0.0	0.0	6.7
Netherlands	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.2	0.0	2.2	0.0	0.0	2.2
	566.4	1,901.0	1,221.1	819.5	4,508.0	941.2	190.7	202.9	130.2	1,465.0	0.0	1.1	5,974.1

% of Mortgage Loans	Residential					Commercial					Properties under construction	Land held for building	Grand Total
	Apartments	Single Family Houses	Multifamily	Other	Total	Office	Retail	Light Industrial / Logistics / Warehouse	Other	Total			
Germany	9.48%	31.82%	20.44%	13.72%	75.46%	12.89%	3.12%	1.53%	2.14%	19.68%	0.00%	0.02%	95.16%
United Kingdom	0.00%	0.00%	0.00%	0.00%	0.00%	2.61%	0.07%	0.84%	0.04%	3.56%	0.00%	0.00%	3.56%
France	0.00%	0.00%	0.00%	0.00%	0.00%	0.26%	0.00%	0.31%	0.00%	0.57%	0.00%	0.00%	0.57%
Switzerland	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.56%	0.00%	0.56%	0.00%	0.00%	0.56%
Belgium	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.11%	0.00%	0.11%	0.00%	0.00%	0.11%
Netherlands	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.04%	0.00%	0.04%	0.00%	0.00%	0.04%
	9.48%	31.82%	20.44%	13.72%	75.46%	15.76%	3.19%	3.40%	2.18%	24.52%	0.00%	0.02%	100.00

Property Type III by Nominal Value (for Mortgage Loans only) Q3 2011

	Residential					Commercial					Properties under construction	Land held for building	Grand Total
	Apartments	Single Family Houses	Multifamily	Other	Total	Office	Retail	Light Industrial / Logistics / Warehouse	Other	Total			
Germany	79.1	203.4	852.2	370.1	1,504.8	636.9	483.0	29.5	83.5	1,232.9	0.0	1.6	2,739.3
United Kingdom	0.0	0.0	0.0	0.0	0.0	172.6	4.5	46.6	2.2	225.8	0.0	0.0	225.8
France	0.0	0.0	0.0	0.0	0.0	15.3	0.0	18.9	0.0	34.2	0.0	0.0	34.2
Switzerland	0.0	0.0	0.0	0.0	0.0	0.0	0.0	33.4	0.0	33.4	0.0	0.0	33.4
Belgium	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7.4	0.0	7.4	0.0	0.0	7.4
Netherlands	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.2	0.0	2.2	0.0	0.0	2.2
	79.1	203.4	852.2	370.1	1,504.8	824.8	487.5	137.9	85.7	1,535.9	0.0	1.6	3,042.3

% of Mortgage Loans	Residential					Commercial					Properties under construction	Land held for building	Grand Total
	Apartments	Single Family Houses	Multifamily	Other	Total	Office	Retail	Light Industrial / Logistics / Warehouse	Other	Total			
Germany	2.60%	6.68%	28.01%	12.17%	49.46%	20.93%	15.87%	0.97%	2.74%	40.52%	0.00%	0.05%	90.04%
United Kingdom	0.00%	0.00%	0.00%	0.00%	0.00%	5.67%	0.15%	1.53%	0.07%	7.42%	0.00%	0.00%	7.42%
France	0.00%	0.00%	0.00%	0.00%	0.00%	0.50%	0.00%	0.62%	0.00%	1.12%	0.00%	0.00%	1.12%
Switzerland	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.10%	0.00%	1.10%	0.00%	0.00%	1.10%
Belgium	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.24%	0.00%	0.24%	0.00%	0.00%	0.24%
Netherlands	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.07%	0.00%	0.07%	0.00%	0.00%	0.07%
	2.60%	6.68%	28.01%	12.17%	49.46%	27.11%	16.02%	4.53%	2.82%	50.48%	0.00%	0.05%	100.00

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Additional Cover

	Nominal Value		Present Value		% of Mortgage Pfandbriefe	
	Q3 2012	Q3 2011	Q3 2012	Q3 2011	Q3 2012	Q3 2011
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	146.0	70.0	163.6	72.6	3.63%	3.50%
Additional collateral eligible for Eurosystem repurchase agreements	0.0	0.0	0.0	0.0	0.00%	0.00%

3 EXPOSURE TO DELINQUENT ASSETS

Delinquent Assets by Nominal Value

	Nominal Value		% of Cover Pool	
	Q3 2012	Q3 2011	Q3 2012	Q3 2011
Germany	0.0	0.0	0.00%	0.00%
United Kingdom	0.0	0.0	0.00%	0.00%
France	0.0	0.0	0.00%	0.00%
Switzerland	0.0	0.0	0.00%	0.00%
Belgium	0.0	0.0	0.00%	0.00%
Netherlands	0.0	0.0	0.00%	0.00%
	0.0	0.0		