

Pfandbrief Presentation for Investors

December 2005

HypoVereinsbank

Member of

 UniCredit Group

Contents

Results as of December 31, 2005

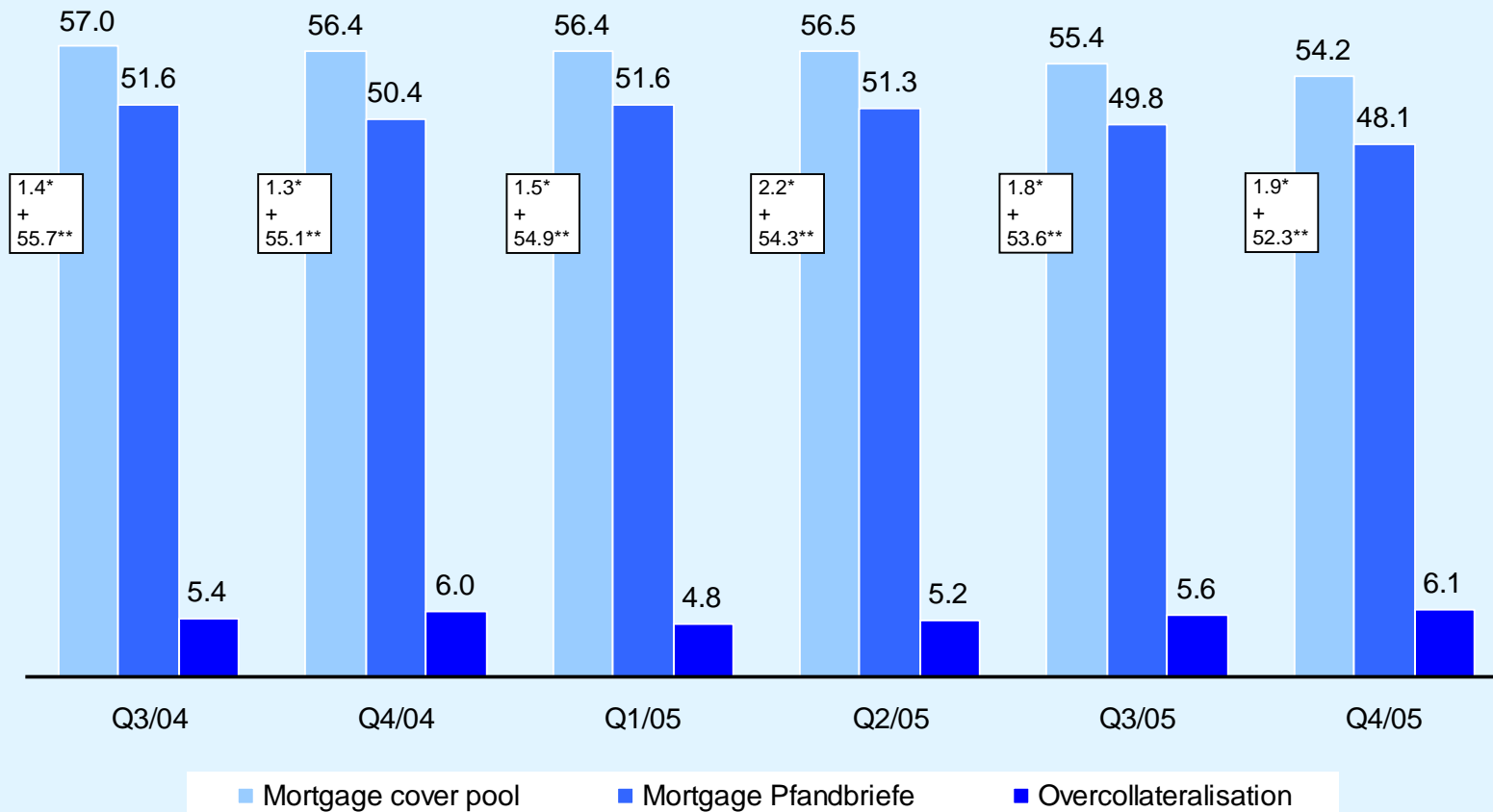
Mortgage cover pool

Public cover pool

Jumbo Pfandbriefe

HypoVereinsbank AG: Mortgage cover pool - nominal -

in € bn

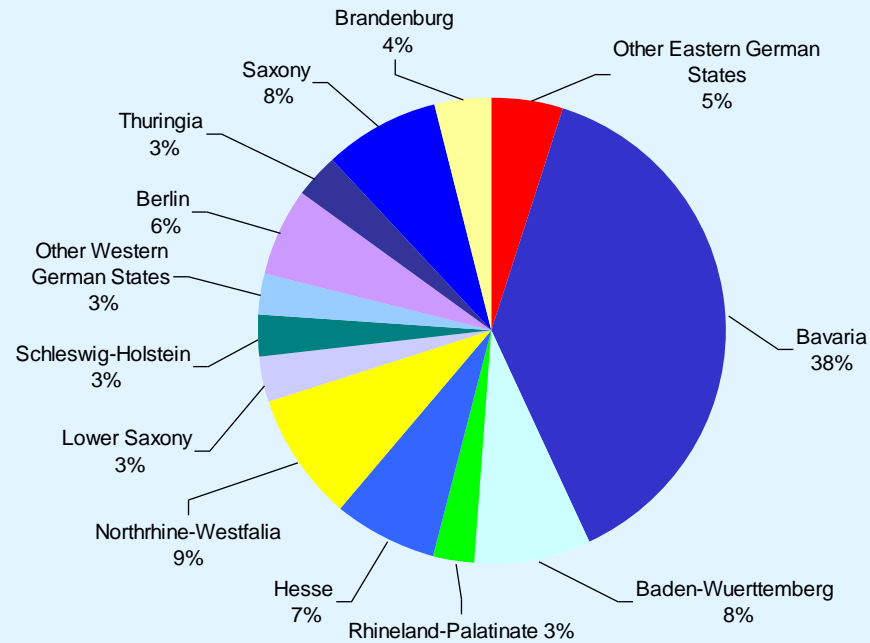


* further cover assets in accordance with section 19 (1) PfandBG

** mortgage cover

HypoVereinsbank AG: Mortgage cover pool* - nominal -

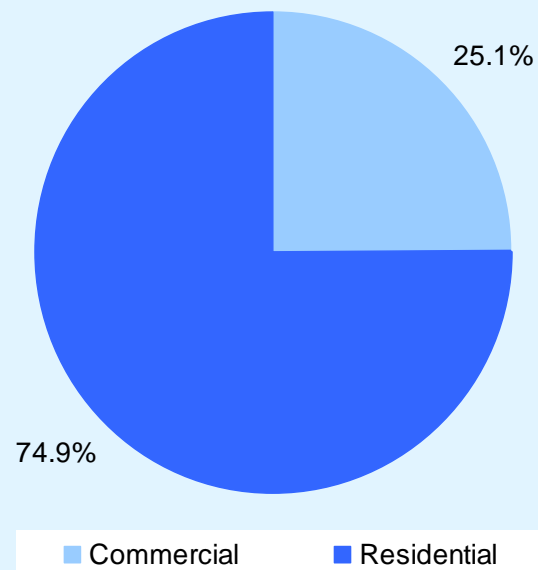
by German states as of Q4/05
in % of total loan cover volume for Germany*
(€ 52.3 bn)



* without further cover assets in accordance with section 19 (1) PfandBG

HypoVereinsbank AG: Mortgage cover pool* - nominal -

by property type** as of Q4/05
in % of total loan cover volume*
(€ 52.3 bn)



- * without further cover assets in accordance with section 19 (1) PfandBG
- ** Property which is used for commercial and residential purposes was assigned to the predominant use of the property.

Risk management - Limits

In addition to already existing risk management systems for controlling and monitoring of the credit risks, the following additional limits are implemented for the cover pool:

- by largest single borrower
- by the ten largest borrowers
- by region (German states)
- by total limit for commercial properties
- by selected property types
- by new buildings under construction and not yet capable of producing a yield
(below the legal limitation)
- by building sites (below the legal limitation)

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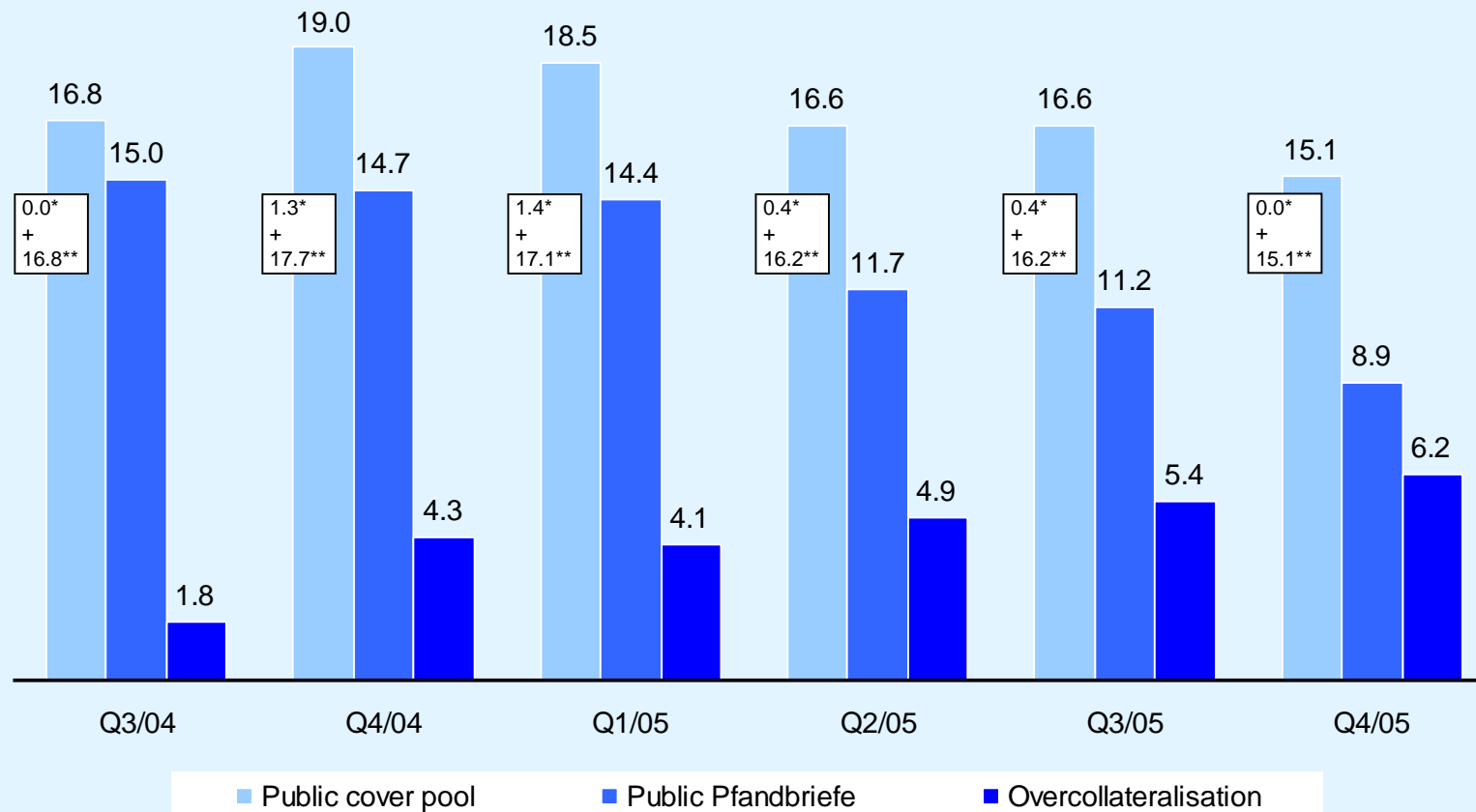
Mortgage cover pool

Public cover pool

Jumbo Pfandbriefe

HypoVereinsbank AG: Public cover pool - nominal -

in € bn

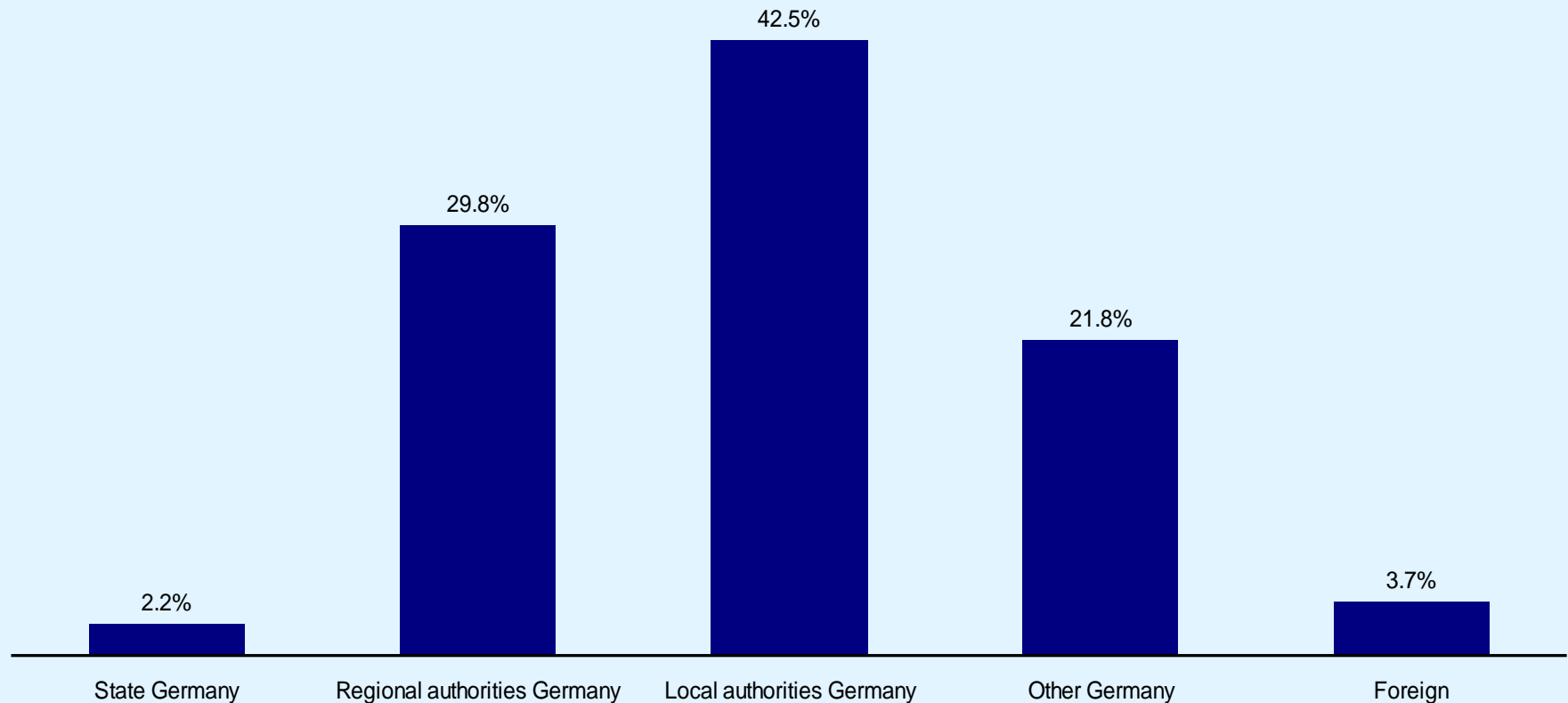


* further cover assets in accordance with section 20 (2) PfandBG

** public cover

HypoVereinsbank AG: Public cover pool* - nominal -

Breakdown by borrower in % of total cover volume* (€ 15.1 bn) as of Q4/05



* without further assets in accordance with section 20 (2) PfandBG

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Mortgage cover pool

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Jumbo Pfandbriefe

HypoVereinsbank AG: Outstanding Jumbo Pfandbriefe

Coupon	Maturity	Currency	Issue size in € m	Security code	Type of Jumbo	Rating	Global Jumbo
6.00 %	23/01/06	EUR	1,025	207451	Public Pfandbrief	Aa1/AAA/AAA	
4.75 %	01/03/06	EUR	3,000	251560	Mortgage Pfandbrief	Aa1/-/AAA	yes
4.00 %	29/06/06	EUR	2,000	251481	Mortgage Pfandbrief	Aa1/-/AAA	
3.75 %	20/10/06	EUR	1,500	251675	Mortgage Pfandbrief	Aa1/-/AAA	yes
4.75 %	19/09/07	EUR	2,250	222047	Mortgage Pfandbrief	Aa1/-/AAA	
5.50 %	17/12/07	EUR	1,500	223939	Mortgage Pfandbrief	Aa1/-/AAA	
5.50 %	15/01/08	EUR	661	222008	Public Pfandbrief	Aa1/AAA/AAA	
5.00 %	02/04/08	EUR	1,250	222057	Mortgage Pfandbrief	Aa1/-/AAA	
3.00 %	11/06/08	EUR	2,250	551770	Mortgage Pfandbrief	Aa1/-/AAA	yes
2.50 %	22/06/09	EUR	1,000	HV0EB4	Public Pfandbrief	Aa1/AAA/AAA	yes
5.75 %	31/05/10	EUR	2,000	251545	Mortgage Pfandbrief	Aa1/-/AAA	
5.00 %	12/09/11	EUR	3,000	251580	Mortgage Pfandbrief	Aa1/-/AAA	yes
5.50 %	21/03/12	EUR	3,000	251647	Mortgage Pfandbrief	Aa1/-/AAA	yes
4.50 %	07/07/14	EUR	1,500	HV0A1M	Mortgage Pfandbrief	Aa1/-/AAA	yes
3.50 %	03/02/15	EUR	1,500	HV0EBA	Mortgage Pfandbrief	Aa1/-/AAA	yes

HypoVereinsbank AG: Maturity profile of Jumbo Pfandbriefe

Nominal volume in € m

