

Section 28 PfandBG (Pfandbrief Act) Transparency Regulations

Quarterly notification

06/30/2006

A) Section 28 (1) no. 1 to no. 3 PfandBG:

1. Outstanding mortgage Pfandbriefe and related cover assets:

	Nominal value	Net present value	Risk-adjusted net present value**)
	06/30/2006 in m €	06/30/2006 in m €	06/30/2006 in m €
Cover assets*)	51,423.1	53,696.9	55,485.5
thereof: derivatives	-.-	-.-	-.-
Mortgage Pfandbriefe	45,664.1	47,380.1	49,213.8
Overcollateralisation	5,759.0	6,316.8	6,271.7

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

**) dynamic method

2. Maturity structure of outstanding mortgage Pfandbriefe and fixed-interest periods of related cover assets*):

	06/30/2006	
	Cover assets in m €	Mortgage Pfandbriefe in m €
up to 1 year	12,086.3	7,111.5
more than 1 year up to 5 years	26,290.4	20,172.3
more than 5 years up to 10 years	11,301.7	16,584.7
more than 10 years	1,744.7	1,795.6
Totals	51,423.1	45,664.1

*) incl. further cover assets in accordance with section 19 (1) PfandBG; according to fixed-interest periods and maturity of Pfandbriefe

3. Outstanding public Pfandbriefe and related cover assets:

	Nominal value	Net present value	Risk-adjusted net present value**)
	06/30/2006 in m €	06/30/2006 in m €	06/30/2006 in m €
Cover assets*)	13,506.5	14,097.8	13,648.0
thereof: derivatives	-.-	-.-	-.-
Public Pfandbriefe	7,407.2	7,772.6	7,439.6
Overcollateralisation	6,099.3	6,325.2	6,208.4

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

**) dynamic method

4. Maturity structure of outstanding public Pfandbriefe and fixed-interest periods of related cover assets*):

	06/30/2006	
	Cover assets in m €	Public Pfandbriefe in m €
up to 1 year	4,302.0	1,022.9
more than 1 year up to 5 years	5,648.6	2,867.5
more than 5 years up to 10 years	2,585.9	2,239.0
more than 10 years	970.0	1,277.8
Totals	13,506.5	7,407.2

*) incl. further cover assets in accordance with section 20 (2) PfandBG; according to fixed-interest periods and maturity of Pfandbriefe

B) Section 28 (2) no. 1a PfandBG:

Receivables used as cover for mortgage Pfandbriefe broken down according to size classes:

	Mortgage cover assets
	06/30/2006 in m €
Up to EUR 300,000	31,085.4
More than EUR 300,000 up to EUR 5 million	13,196.7
More than EUR 5 million	5,168.5
Total	49,450.6

C) Section 28 (2) no. 1b and c PfandBG:

Receivables used as cover for mortgage Pfandbriefe, broken down according to areas in which the secured properties are located, and also broken down according to type of use:

	Mortgage cover assets	
	06/30/2006	
	Residential in m €	Commercial in m €
Germany		
Apartments	12,547.8	
Single-family houses	12,918.3	
Multiple-family dwellings	10,672.5	
Office buildings		5,221.3
Retail buildings		3,954.5
Industrial buildings		941.6
Other commercially used buildings		1,046.6
Unfinished new buildings, not yet productive	1,047.8	972.0
Building land	52.1	44.7
Totals Germany	37,238.5	12,180.7

	Mortgage cover assets	
	06/30/2006	
	Residential in m €	Commercial in m €
France		
Single-family houses	4.0	
Multiple-family dwellings	0.6	
Office buildings		5.6
Unfinished new buildings, not yet productive	0.2	0.1
Totals France	4.8	5.7
Italy		
Apartments	0.5	
Single-family houses	1.0	
Multiple-family dwellings	0.3	
Total Italy	1.8	
Luxembourg		
Office buildings		3.7
Total Luxembourg		3.7
Netherlands		
Office buildings		12.7
Total Netherlands		12.7
Austria		
Apartments	0.3	
Single-family houses	0.3	
Multiple-family dwellings	0.1	
Total Austria	0.7	
Spain		
Single-family houses	1.7	
Unfinished new buildings, not yet productive	0.3	
Total Spain	2.0	
Totals	37,247.8	12,202.8

D) Section 28 (2) no. 2 PfandBG:

Total amount of arrears (payments more than 90 days overdue) in relation to mortgage receivables, and breakdown by countries in which the property securities are located:

	Payments in relation to mortgage cover assets overdue by at least 90 days
	06/30/2006 in m €
Germany	- 41.2
Total	- 41.2

E) Section 28 (3) no. 1 PfandBG:**Receivables used as cover for public Pfandbriefe, broken down according to type of borrower or guaranteeing body and head office (country):**

	Public cover assets
	06/30/2006 in m €
Germany	
State	313.1
Regional authorities	3,414.8
Local authorities	6,044.7
Other	2,896.6
Total Germany	12,669.2
Greece	
State	436.0
Other	51.1
Total Greece	487.1
Italy	
Regional authorities	20.0
Total Italy	20.0
Austria	
State	210.0
Total Austria	210.0
Spain	
Regional authorities	20.0
Local authorities	50.0
Total Spain	70.0
Europe	
Other	0.2
Total Europe	0.2
Totals	13,456.5

F) Section 28 (3) no. 2 PfandBG:**Total amount of payments relating to public receivables overdue by at least 90 days:**

	Payments in relation to public cover assets overdue by at least 90 days
	06/30/2006 in m €
Germany	
Regional authorities*)	- 2.8
Other*)	- 11.6
Total	- 14.4

*) claims guaranteed by public authorities