

Pfandbrief Presentation for Investors

December 2007

HypoVereinsbank

Member of

 UniCredit Group

Contents

Results as of December 31, 2007

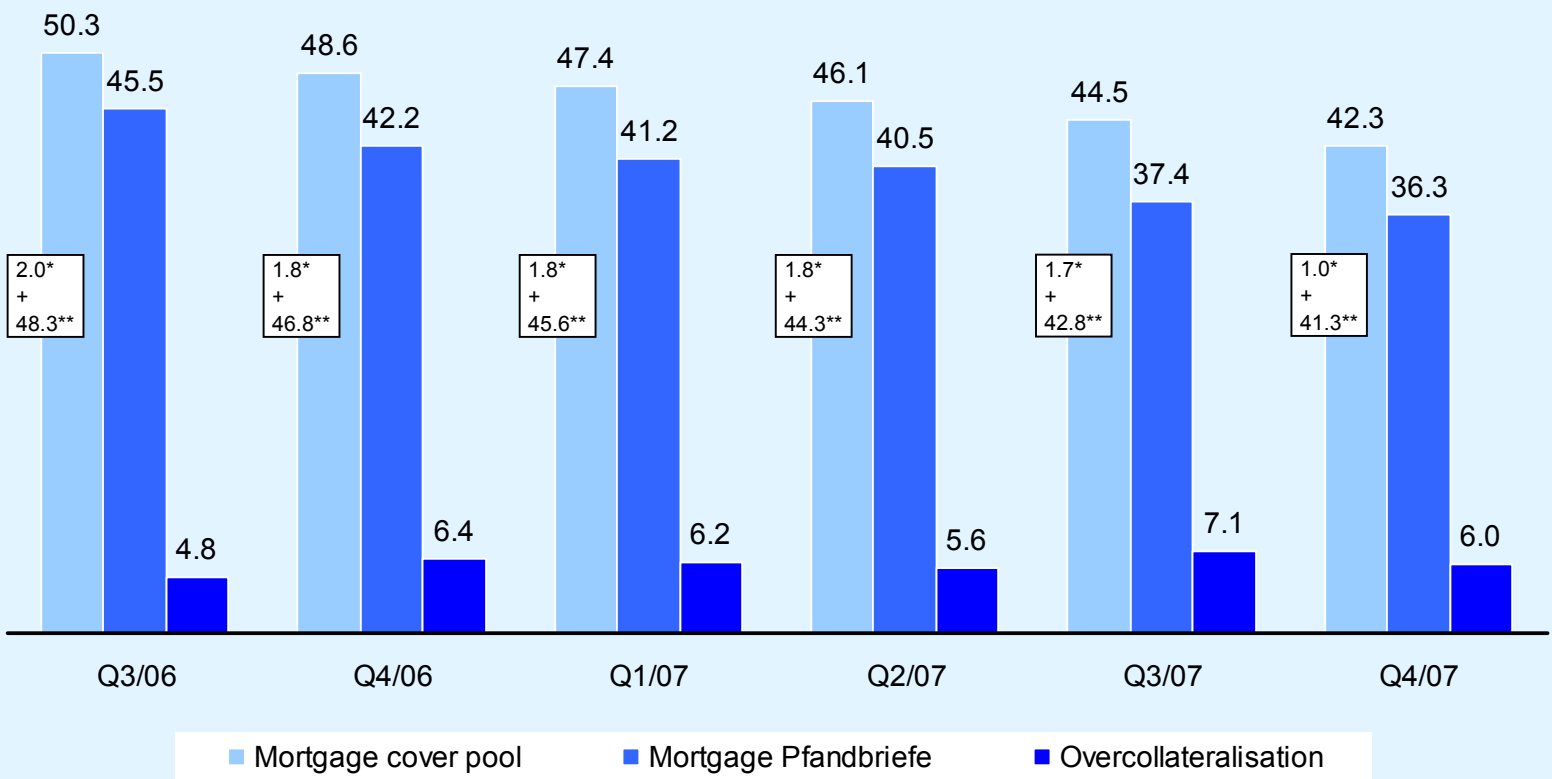
Mortgage cover pool

Public cover pool

Jumbo Pfandbriefe

HypoVereinsbank AG: Mortgage cover pool - nominal -

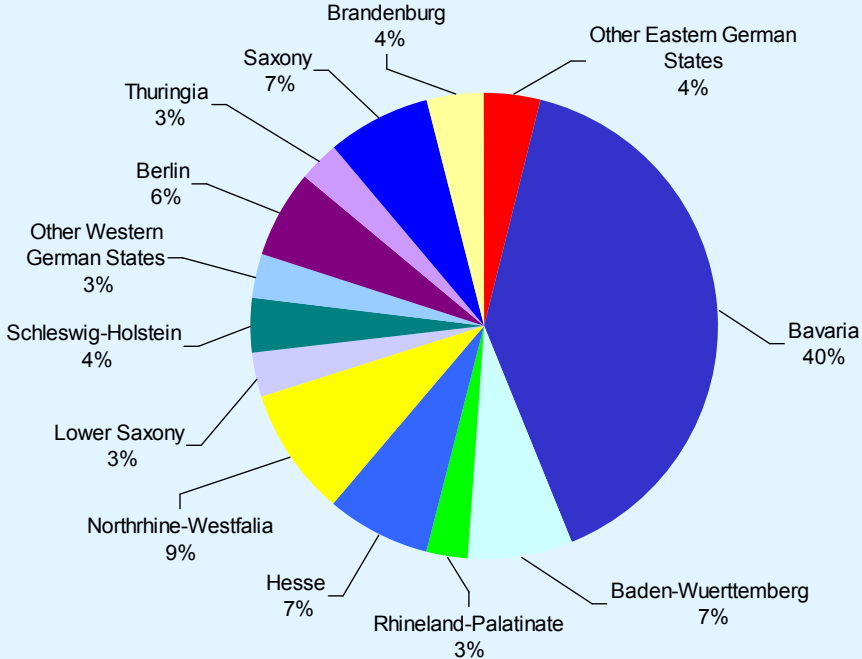
in € bn



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

HypoVereinsbank AG: Mortgage cover pool* - nominal -

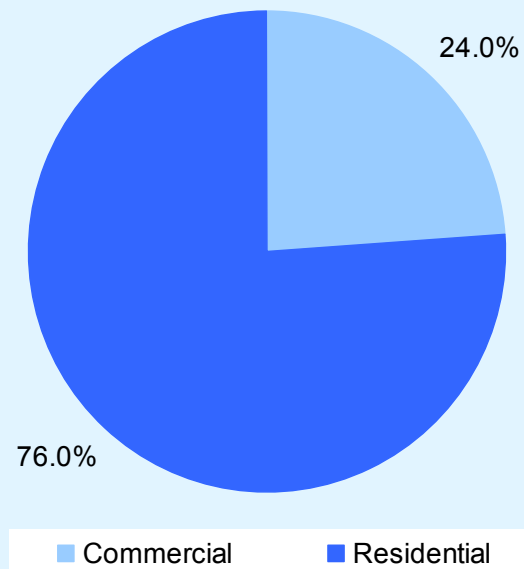
by German states as of Q4/07
in % of total loan cover volume for Germany*
(€41.3bn)



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

HypoVereinsbank AG: Mortgage cover pool* - nominal -

by property type** as of Q4/07
in % of total loan cover volume*
(€41.3bn)



* 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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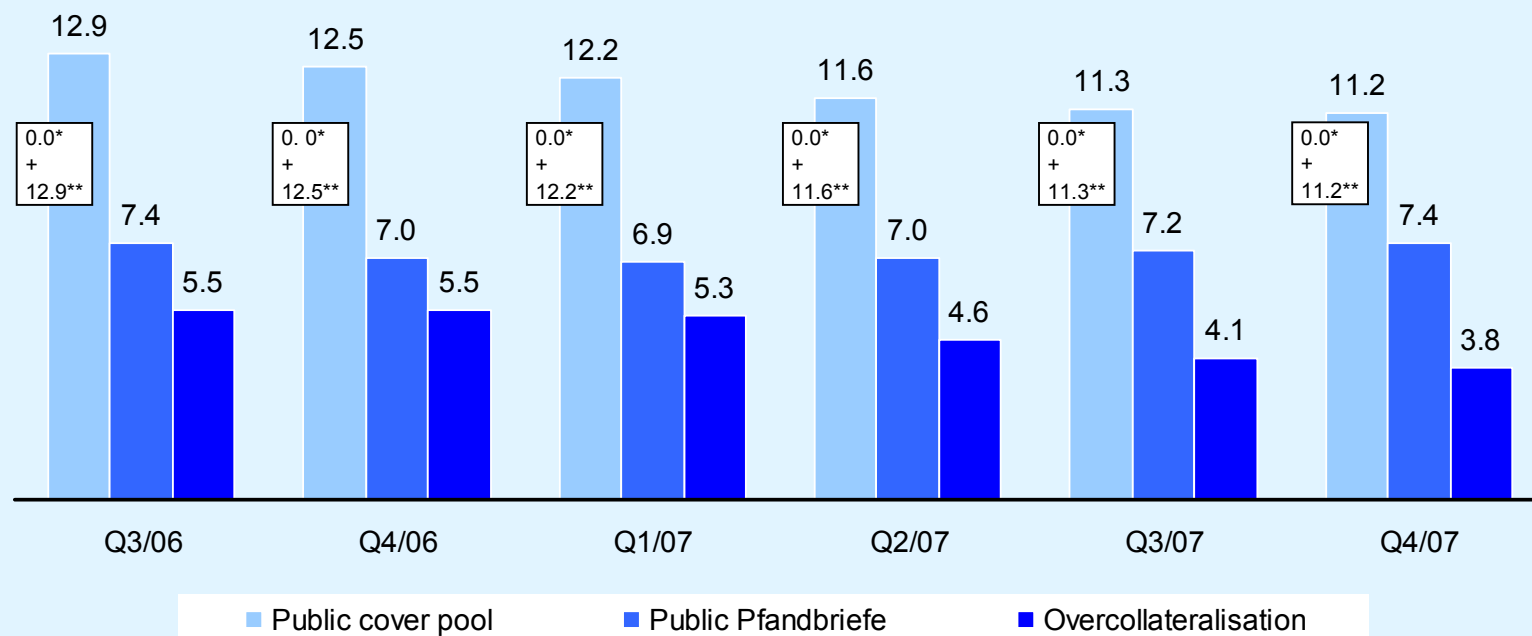
Mortgage cover pool

Public cover pool

Jumbo Pfandbriefe

HypoVereinsbank AG: Public cover pool - nominal -

in € bn

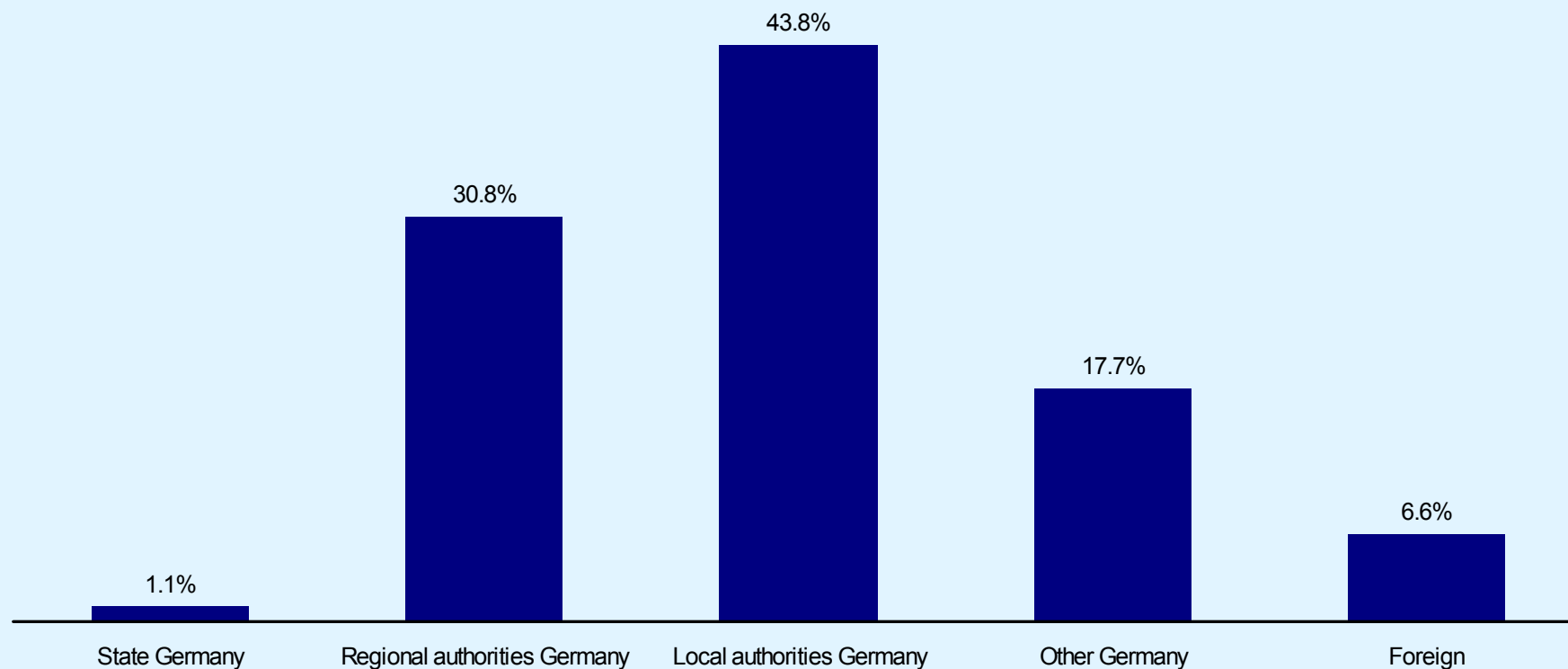


* further cover assets in accordance with section 20 (2) PfandBG

** public cover

HypoVereinsbank AG: Public cover pool* - nominal -

Breakdown by borrower in % of total cover volume* (€11.2bn) as of Q4/07



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

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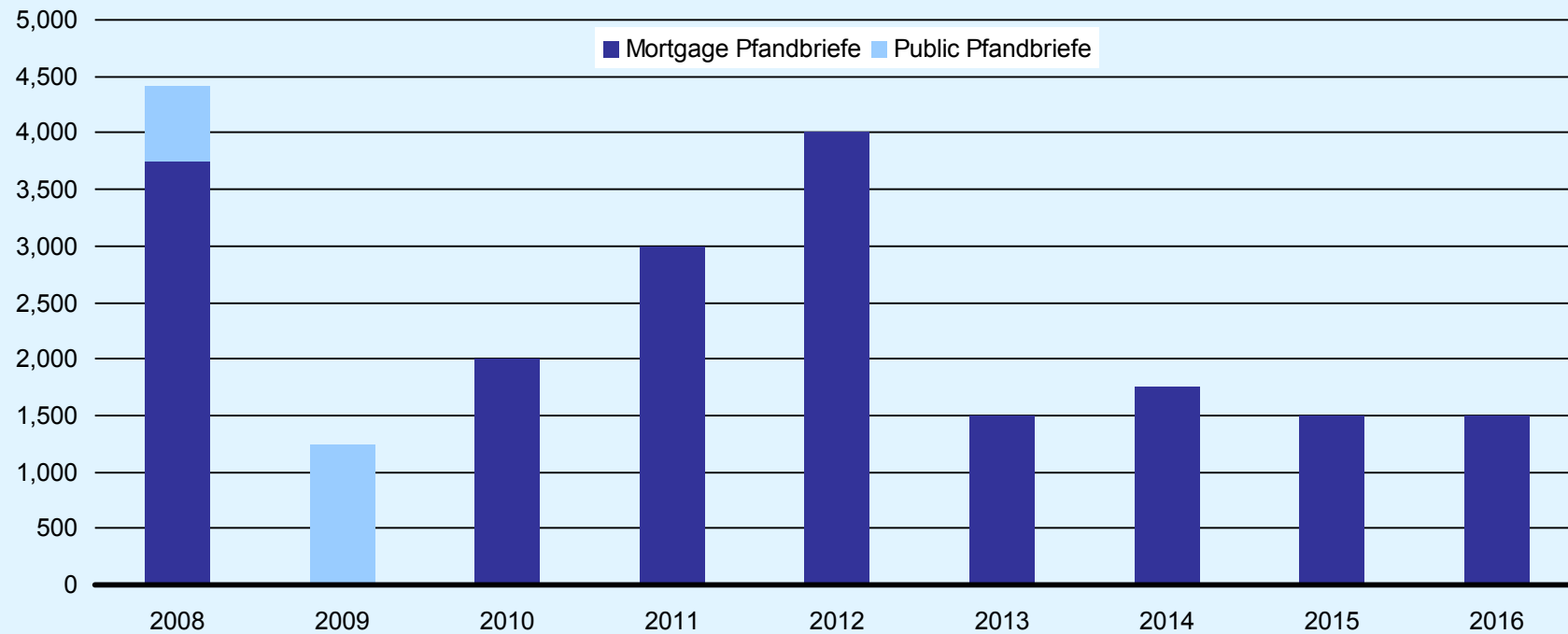
Jumbo Pfandbriefe

HypoVereinsbank AG: Outstanding Jumbo Pfandbriefe

Coupon	Maturity (dy/mth/yr)	Currency	Issue size in € m	Security code	Type of Jumbo	Rating	Global Jumbo
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	2,500	551770	Mortgage Pfandbrief	Aa1/-/AAA	yes
2.50 %	22/06/09	EUR	1,250	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
4.25 %	27/11/12	EUR	1,000	HV2D9N	Mortgage Pfandbrief	Aa1/-/AAA	yes
3.50 %	07/02/13	EUR	1,500	HV0EDA	Mortgage Pfandbrief	Aa1/-/AAA	yes
4.50 %	07/07/14	EUR	1,750	HV0A1M	Mortgage Pfandbrief	Aa1/-/AAA	yes
3.50 %	03/02/15	EUR	1,500	HV0EBA	Mortgage Pfandbrief	Aa1/-/AAA	yes
4.00 %	24/05/16	EUR	1,500	HV0EDV	Mortgage Pfandbrief	Aa1/-/AAA	yes

HypoVereinsbank AG: Maturity profile of Jumbo Pfandbriefe

Nominal volume in € m



Maturity