

**Disclosures according to section 28 of the  
German Pfandbrief Act****Local authority lending - Overview of cover pool according to section 28 of the German Pfandbrief Act**

Updated: 30 September 2006

**Total volume of the Public-Sector Pfandbriefe and the corresponding cover pool  
(nominal amount and present value, in € million)**

	Cover pool	Pfandbriefe outstanding	Overcollateralisation
<b>Nominal amount</b>	3,167.3	2,611.2	<b>556.2</b>
<b>Present value</b>	3,399,0	2,773,5	<b>625.6</b>

Proportion of derivatives of the cover pool: 0.0%

Risk-adjusted present value of overcollateralisation: 574.8

**Maturity structure of Public-Sector Pfandbriefe and the fixed-interest periods of the corresponding cover  
pool (in € million)**

Fixed-interest periods/maturity structure	Cover pool	Pfandbriefe outstanding
Up to 1 year	255.9	6.0
More than 1 year up to 5 years	832.3	399.4
More than 5 years up to 10 years	787.1	971.1
More than 10 years	1,292.0	1,234.7
<b>Total</b>	<b>3,167.3</b>	<b>2,611.2</b>

**Breakdown of claims by several states (and if applicable place of business) according to section 28 (3) No.1 of the German Pfandbrief Act related to the Public-Sector Pfandbriefe, which are part of the public sector collateral pool (in € million)**

Country	Sovereigns	Local / regional authority		Others	Total
		Regional	Local		
Germany	325.0	1,646.3	-	776.7	<b>2,748.0</b>
Italy	210.0	-	-	-	<b>210.0</b>
France	-	-	-	30.14	<b>30.1</b>
Austria	124.2	-	-	20.00	<b>144.2</b>
Spain	-	-	35.00	-	<b>35.0</b>
<b>Total</b>	<b>659.2</b>	<b>1,646.3</b>	<b>35.00</b>	<b>826.8</b>	<b>3,167.3</b>

**Note: No payments were overdue during the reporting period**