

Local authority lending - Overview of cover pool according to section 28 of the German Pfandbrief Act
Updated: 31.03.2012



Aareal Bank

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

	Cover pool	Pfandbriefe outstanding	Overcollateralisation
Nominal amount	3,277.1	2,958.7	318.4
thereof derivatives	-	-	
Present value	3,754.7	3,520.2	234.5
thereof derivatives	100.2	-	
Risk-adjusted present value*	4,130.4	3,896.5	233.9

Proportion of further cover assets (Due Date)

According to section 20 (2) no. 2	0.0
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* dynamic method acc. §5 BarWertVO / static method acc. §6 BarWertVO

Deposits of previous year according to section 28 para. 5

	Cover pool	Pfandbriefe outstanding	Overcollateralisation
Nominal amount	3,356.4	2,998.3	358.1
	-	-	
Present value	3,594.8	3,272.7	322.1
thereof derivatives	76.8	-	
Risk-adjusted present value*	4,003.8	3,735.9	267.9

Proportion of further cover assets (Previous year)

According to section 20 (2) no. 2	0.0
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* dynamic method acc. §5 BarWertVO / static method acc. §6 BarWertVO

Total

Fixed-interest periods/maturity structure	Cover pool	Pfandbriefe outstanding
Up to 1 year	175.5	251.4
More than 1 year up to 2 years	548.3	523.2
More than 2 years up to 3 years	218.6	180.5
More than 3 years up to 4 years	164.9	92.0
More than 4 years up to 5 years	201.4	118.6
More than 5 years up to 10 years	778.0	797.5
More than 10 years	1,190.4	995.5
Total	3,277.1	2,958.7

Deposits of previous year according to section 28 para. 5

Fixed-interest periods/maturity structure	Cover pool	Pfandbriefe outstanding
Up to 1 year	113.3	99.7
More than 1 year up to 2 years	253.8	200.3
More than 2 years up to 3 years	482.4	560.1
More than 3 years up to 4 years	195.1	178.9
More than 4 years up to 5 years	109.5	90.3
More than 5 years up to 10 years	717.8	875.0
More than 10 years	1,484.5	994.0
Total	3,356.4	2,998.3

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	12.1	1,750.0	25.9	636.0	2,424.0
EU-Institutions	-	-	-	118.9	118.9
France	-	-	-	100.0	100.0
Italy	114.0	-	-	-	114.0
Japan	-	-	20.0	50.0	70.0
Austria	125.2	25.0	-	80.0	230.2
Poland	50.0	-	-	-	50.0
Portugal	-	30.0	-	25.0	55.0
Spain	-	115.0	-	-	115.0
Total	301.3	1,920.0	45.9	1,009.9	3,277.1

Deposits of previous year according to section 28 paragraph 5

Country	Sovereigns	Local / regional authority		Others	Total
		regional	local		
Germany	22.7	1,850.9	29.4	585.3	2,488.3
France	25.0	-	-	75.0	100.0
Great Britain	-	-	-	7.5	7.5
Italy	134.0	-	-	-	134.0
Japan	-	-	20.0	50.0	70.0
Lithuania	25.0	-	-	-	25.0
Luxemburg	-	-	-	31.4	31.4
The Netherlands	25.0	-	-	-	25.0
Austria	125.2	25.0	-	80.0	230.2
Poland	50.0	-	-	-	50.0
Portugal	-	30.0	-	25.0	55.0
Spain	-	140.0	-	-	140.0
Total	406.9	2,045.9	49.4	854.2	3,356.4

Note: Neither for the reporting period nor for the comparable period last year payments of at least 90 days were overdue