

Mortgage lending - Overview of cover pool according to section 28 of the German Pfandbrief Act Updated: 30.09.2008



Aareal Bank

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

	Cover pool	Pfandbriefe outstanding	Overcollateralisation
Nominal amount	6,941.0	6,133.5	807.5
Present value	7,183.3	6,163.0	1,020.3
thereof derivatives	39.1	15.2	

	Due Date
Proportion of further cover assets	249.3
Risk-adjusted present value* of	870.5

* dynamic method acc. §5 BarWertVO / static method acc. §6 BarWertVO

Deposits of previous year according to section 28 para.

	Cover pool previous year	Pfandbriefe outstanding previous year	Overcollateralisation previous year
Nominal amount	5,250.9	4,240.2	1,010.7
Present value	5,417.4	4,231.4	1,186.0
thereof derivatives	10.7	17.0	

	Previous year
Proportion of further cover assets	310.2
Risk-adjusted present value* of	1,050.2

* dynamic method acc. §5 BarWertVO / static method acc. §6 BarWertVO

Maturity structure of Mortgage 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	1,032.6	1,088.8
More than 1 year up to 5 years	3,761.9	3,839.3
More than 5 years up to 10 years	2,030.1	1,070.3
More than 10 years	116.4	135.0
Total	6,941.0	6,133.5

Deposits of previous year according to section 28 para. 5

Fixed-interest periods/maturity structure	Cover pool	Pfandbriefe outstanding
Up to 1 year	478.3	262.5
More than 1 year up to 5 years	2,949.0	2,760.0
More than 5 years up to 10 years	1,551.0	1,197.7
More than 10 years	272.6	20.0
Total	5,250.9	4,240.2

Breakdown of covered assets by nominal values (in €million)

Tranches	Cover pool
Up to € 300,000	91.0
More than € 300,000 up to € 5 million	691.0
More than € 5 million	6,240.9
Total	6,941.0

Deposits of previous year according to section 28 para. 5

Tranches	Cover pool
Up to € 300,000	125.3
More than € 300,000 up to € 5 million	567.7
More than € 5 million	4,558.0
Total	5,250.9

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