

Local authority lending - Overview of cover pool according to section 28 of the German Pfandbrief Act
Updated: 31.12.2012



Acreal 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 | 3,176.0 | 2,859.5 | 316.5 |
| thereof derivatives | - | - | |
| Present value | 3,849.8 | 3,565.2 | 284.6 |
| thereof derivatives | 130.7 | - | |
| Risk-adjusted present value* | 3,849.8 | 3,565.2 | 284.6 |

Proportion of further cover assets (Due Date)

| | |
|-----------------------------------|-----|
| According to section 20 (2) no. 2 | 0.0 |
|-----------------------------------|-----|

* 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 | 3,336.9 | 3,006.2 | 330.7 |
| thereof derivatives | - | - | |
| Present value | 3,820.7 | 3,541.5 | 279.2 |
| thereof derivatives | 104.6 | - | |
| Risk-adjusted present value* | 4,183.5 | 3,925.1 | 258.4 |

Proportion of further cover assets (Previous year)

| | |
|-----------------------------------|-----|
| According to section 20 (2) no. 2 | 0.0 |
|-----------------------------------|-----|

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

Total volume of the Public-Sector Pfandbriefe and the corresponding cover pool (nominal amount and present value, in € million) according to VDP credit-worthiness differentiation model

| | Cover pool | Pfandbriefe outstanding | Overcollateralisation |
|-----------------------|------------|-------------------------|-----------------------|
| Nominal amount | 3,176.0 | 2,859.5 | 316.5 |
| Present value | 3,849.8 | 3,565.2 | 284.6 |

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 | 525.9 | 625.3 |
| More than 1 year up to 2 years | 242.9 | 210.6 |
| More than 2 years up to 3 years | 172.0 | 72.1 |
| More than 3 years up to 4 years | 185.8 | 97.2 |
| More than 4 years up to 5 years | 137.4 | 164.3 |
| More than 5 years up to 10 years | 871.6 | 794.8 |
| More than 10 years | 1,040.4 | 895.2 |
| Total | 3,176.0 | 2,859.5 |

Deposits of previous year according to section 28 para. 5

| Fixed-interest periods/maturity structure | Cover pool | Pfandbriefe outstanding |
|---|----------------|-------------------------|
| Up to 1 year | 188.0 | 156.6 |
| More than 1 year up to 2 years | 597.6 | 635.3 |
| More than 2 years up to 3 years | 244.6 | 210.6 |
| More than 3 years up to 4 years | 148.7 | 72.1 |
| More than 4 years up to 5 years | 162.4 | 97.2 |
| More than 5 years up to 10 years | 806.0 | 841.8 |
| More than 10 years | 1,189.6 | 992.6 |
| Total | 3,336.9 | 3,006.2 |

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 | 13.7 | 1,770.5 | 26.9 | 574.3 | 2,385.4 |
| EU-Institutions | - | - | - | 111.4 | 111.4 |
| 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 |
| Spain | - | 115.0 | - | - | 115.0 |
| Total | 302.9 | 1,910.5 | 46.9 | 915.7 | 3,176.0 |

Deposits of previous year according to section 28 paragraph 5

| Country | Sovereigns | Local / regional authority | | Others | Total |
|-----------------|--------------|----------------------------|-------------|----------------|----------------|
| | | regional | local | | |
| Germany | 12.2 | 1,774.0 | 28.9 | 668.7 | 2,483.8 |
| 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 | 301.4 | 1,944.0 | 48.9 | 1,042.6 | 3,336.9 |

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