

Disclosures according to Pfandbriefgesetz

Cover calculation

€m	30.9.2012			30.9.2011		
	Nominal value	Net present value	Risk-adjusted net present value	Nominal value	Net present value	Risk-adjusted net present value
Ship Pfandbriefe						
Liabilities to be covered	4,071.9	4,522.3	4,637.1	4,062.7	4,450.6	4,622.2
of which: Pfandbriefe outstanding	3,962.3	4,376.4	4,490.1	3,931.6	4,262.3	4,437.1
of which: derivatives ¹	109.6	145.9	147.0	131.1	188.3	185.1
Cover assets	4,547.8	4,828.9	4,841.1	5,493.9	5,859.9	5,877.5
of which: cover loans	4,336.8	4,583.2	4,590.7	5,373.1	5,689.6	5,703.5
of which: cover assets Art. 26 PfandBG	111.0	120.9	122.1	30.0	34.9	36.0
of which: derivatives ¹	—	19.2	18.6	—	40.9	42.5
Risk-adjusted net present value after interest rate stress test			204.0			1,255.3
Shortfall from currency stress test			-77.0			-138.5
Cover surplus	475.9	306.6	127.0	1,431.2	1,409.3	1,116.8
Public Pfandbriefe						
Pfandbriefe outstanding	1,052.8	1,329.8	1,465.9	1,286.7	1,512.0	1,672.9
Cover assets	1,261.4	1,450.4	1,528.1	1,513.5	1,681.1	1,790.3
of which: cover loans	882.6	1,040.8	1,107.1	928.2	1,050.0	1,126.6
of which: cover values Art. 20 No. 2 PfandBG	100.0	104.7	105.1	90.0	90.7	90.8
of which: derivatives	—	—	—	—	—	—
Cover surplus	208.6	120.6	62.2	226.8	169.1	117.4

¹ Exclusively to hedge currency risks.

Maturity structure

€m	30.9.2012	30.9.2011
Ship Pfandbriefe		
Pfandbriefe outstanding with a residual term of		
up to 1 year	592.3	432.1
more than 1 year up to 2 years	422.9	814.4
more than 2 years up to 3 years	310.2	623.0
more than 3 years up to 4 years	1,259.4	325.2
more than 4 years up to 5 years	383.3	309.5
more than 5 years up to 10 years	682.6	1,024.8
more than 10 years	311.6	402.6
Total	3,962.3	3,931.6
Cover assets with a residual fixed interest period of		
up to 1 year	4,370.2	5,354.9
more than 1 year up to 2 years	48.2	49.5
more than 2 years up to 3 years	57.5	47.9
more than 3 years up to 4 years	11.8	32.3
more than 4 years up to 5 years	10.1	4.4
more than 5 years up to 10 years	50.0	4.9
more than 10 years	—	—
Total	4,547.8	5,493.9
Public Pfandbriefe		
Pfandbriefe outstanding with a residual term of		
up to 1 year	17.4	133.9
more than 1 year up to 2 years	14.3	17.4
more than 2 years up to 3 years	120.1	14.3
more than 3 years up to 4 years	44.0	120.1
more than 4 years up to 5 years	16.3	54.0
more than 5 years up to 10 years	248.5	219.5
more than 10 years	592.2	727.5
Total	1,052.8	1,286.7
Cover assets with a residual fixed interest period of		
up to 1 year	394.4	468.5
more than 1 year up to 2 years	176.8	143.0
more than 2 years up to 3 years	73.7	157.3
more than 3 years up to 4 years	54.5	72.2
more than 4 years up to 5 years	45.6	92.9
more than 5 years up to 10 years	276.4	253.0
more than 10 years	240.0	326.6
Total	1,261.4	1,513.5

Receivables to cover for ship Pfandbriefe

Size categories €m	30.9.2012	30.9.2011
Up to €500.000	5.2	9.0
More than €500.000 up to €5m	1,128.9	1,024.7
More than €5m	3,413.7	4,460.2
Total	4,547.8	5,493.9

Country in which the mortgaged vessel or vessel under construction is registered €m	30.9.2012	30.9.2011
Ocean going vessels	4,336.8	5,373.1
Antigua and Barbuda	10.2	16.4
Bahamas	199.3	222.4
Chile	—	0.7
Germany	1,718.1	2,156.2
Gibraltar	1.9	2.8
Greece	432.8	522.1
Great Britain	57.2	99.5
Hong Kong	205.0	243.6
Isle of Man	60.2	80.1
Italy	131.2	170.2
Cayman Islands	3.6	4.1
Liberia	327.1	317.0
Malta	318.3	376.9
Marshall Islands	361.7	487.8
Netherlands	57.0	66.4
Norway	62.6	63.6
Panama	160.5	218.8
Singapore	36.6	48.7
Turkey	15.0	13.3
Cyprus	178.5	262.5
Inland waterway vessels	—	—
Total	4,336.8	5,373.1

Receivables to cover for public Pfandbriefe

Registered office of borrowers or guarantors €m	30.9.2012	30.9.2011
Countries	–	120.2
Belgium	–	25.0
Italy	–	35.2
Poland	–	40.0
Hungary	–	20.0
Regional authorities	652.6	692.6
Germany	652.6	672.6
Spain	–	20.0
Other borrowers with registered office in	608.8	700.7
Germany	444.2	545.7
France	20.0	5.0
Japan	–	10.0
Luxembourg	29.1	–
Netherlands	10.0	–
Austria	100.0	130.0
USA	5.5	–
Slovenia	–	10.0
Total	1,261.4	1,513.5

Payments in arrears

As in the previous year there were no payments in arrears (overdue by at least 90 days).