

## Disclosures according to section 28 of the German Pfandbrief Act

Cover for Mortgage Bonds Updated: 31 December 2007



# Aareal Bank

**Breakdown of mortgage cover assets (nominal value), related to the states in which the real property collateral is located, according to section 28 (2) no. 1 of the German Pfandbrief Act**

Country	Con- struction sides	New buildings under con- struction	Commercial property					Residential property				Total cover pool
			Office buildings	Retail buildings	Industrial buildings	Other	Total	Single family houses	Multi- family dwellings	Apartments	Total	
Belgium	-	-	20.9	-	7.1	-	<b>28.0</b>	-	-	-	-	<b>28.0</b>
Denmark	-	-	104.4	42.4	7.1	31.3	<b>185.3</b>	-	-	-	-	<b>185.3</b>
Germany	1.5	-	145.8	37.3	114.1	117.1	<b>414.4</b>	51.8	20.6	560.9	<b>633.3</b>	<b>1,049.1</b>
Finland	-	-	27.4	226.1	5.4	20.5	<b>279.3</b>	-	-	-	-	<b>279.3</b>
France	-	-	17.9	58.9	106.6	45.3	<b>228.6</b>	-	-	-	-	<b>228.6</b>
Great Britain	-	-	174.7	56.3	67.5	-	<b>298.5</b>	-	-	-	-	<b>298.5</b>
Italy	-	-	512.1	193.7	10.3	74.0	<b>790.1</b>	-	-	123.5	<b>123.5</b>	<b>913.6</b>
Canada	-	-	48.5	-	-	61.0	<b>109.5</b>	-	-	-	-	<b>109.5</b>
Netherlands	-	-	175.4	22.7	111.7	71.6	<b>381.4</b>	-	-	19.0	<b>19.0</b>	<b>400.4</b>
Poland	-	-	168.5	295.7	31.5	-	<b>495.7</b>	-	-	-	-	<b>495.7</b>
Sweden	-	-	149.8	71.9	154.6	57.9	<b>434.2</b>	-	-	-	-	<b>434.2</b>
Switzerland	-	-	140.5	50.8	2.8	25.4	<b>219.5</b>	-	-	-	-	<b>219.5</b>
Slovak Republic	-	-	-	-	-	48.6	<b>48.6</b>	-	-	-	-	<b>48.6</b>
Spain	-	-	-	289.6	-	39.8	<b>329.4</b>	-	-	-	-	<b>329.4</b>
Czech Republic	-	-	91.9	-	-	55.9	<b>147.9</b>	-	-	-	-	<b>147.9</b>
USA	-	-	-	13.4	-	-	<b>13.4</b>	-	-	56.6	<b>56.6</b>	<b>69.9</b>
<b>Total</b>	<b>1.5</b>	<b>-</b>	<b>1,777.8</b>	<b>1,358.7</b>	<b>618.8</b>	<b>648.4</b>	<b>4,403.8</b>	<b>51.8</b>	<b>20.6</b>	<b>759.9</b>	<b>832.3</b>	<b>5,237.6</b>

### Deposits of previous year according to section 28 para. 5

Country	Construction sides	New buildings under construction	Commercial property					Residential property				Total cover pool
			Office buildings	Retail buildings	Industrial buildings	Other	Total	Single family houses	Multi-family dwellings	Apartments	Total	
Belgium	-	-	4.2	-	-	-	<b>4.2</b>	-	-	-	-	<b>4.2</b>
Denmark	-	-	87.2	46.2	3.9	71.0	<b>208.4</b>	-	-	-	-	<b>208.4</b>
Germany	-	-	155.2	52.8	44.8	134.2	<b>387.1</b>	75.2	30.2	467.5	<b>572.9</b>	<b>960.0</b>
Finland	-	-	-	104.3	-	-	<b>104.3</b>	-	-	-	-	<b>104.3</b>
France	-	19.5	68.0	34.3	41.8	40.7	<b>184.8</b>	-	-	-	-	<b>204.3</b>
Great Britain	-	-	169.2	61.5	27.5	150.3	<b>408.4</b>	-	-	-	-	<b>408.4</b>
Italy	-	-	308.5	160.5	-	21.7	<b>490.6</b>	-	-	-	-	<b>490.6</b>
Canada	-	-	39.3	-	-	41.1	<b>80.4</b>	-	-	-	-	<b>80.4</b>
Netherlands	-	-	119.3	-	127.2	37.9	<b>284.4</b>	-	-	16.4	<b>16.4</b>	<b>300.8</b>
Poland	-	-	70.9	66.2	22.9	-	<b>160.0</b>	-	-	-	-	<b>160.0</b>
Sweden	-	-	52.7	66.0	172.3	-	<b>290.9</b>	-	-	66.0	<b>66.0</b>	<b>356.9</b>
Switzerland	-	-	83.9	49.1	-	26.2	<b>159.2</b>	-	-	-	-	<b>159.2</b>
Spain	-	-	-	213.1	-	-	<b>213.1</b>	-	-	-	-	<b>213.1</b>
Czech Republic	-	-	42.9	-	-	-	<b>42.9</b>	-	-	-	-	<b>42.9</b>
USA	-	-	-	4.2	-	38.8	<b>43.0</b>	-	-	34.2	<b>34.2</b>	<b>77.2</b>
<b>Total</b>	<b>-</b>	<b>19.5</b>	<b>1,201.2</b>	<b>858,2</b>	<b>440.4</b>	<b>561,9</b>	<b>3,061,7</b>	<b>75.2</b>	<b>30.2</b>	<b>584.1</b>	<b>689.5</b>	<b>3,770.7</b>