Template for bank specific publication of the stress test outputs

Name of bank: HYPO REAL ESTATE HOLDING AG

Actual results

At December 31, 2009	mln EUR
Total Tier 1 capital	7,613
Total regulatory capital	8,747
Total risk weighted assets	80,966
Pre-impairment income (including operating expenses)	-122
Impairment losses on financial assets in the banking book	-2,080
1 yr Loss rate on Corporate exposures (%)[1]	0.5%
1 yr Loss rate on Retail exposures (%)[1]	
Tier 1 ratio (%)	9.4 %

Outcomes of stress test scenarios

The stress test was carried out under a number of key common simplifying assumptions (e.g. constant balance sheet, uniform treatment of securitisation exposures). Therefore, the information relative to the benchmark scenarios is provided only for comparison purposes and should in no way be construed as a forecast.

Benchmark scenario at December 31, 2011[2]	mln EUR
Total Tier 1 capital after the benchmark scenario	6,211
Total regulatory capital after the benchmark scenario	7,764
Total risk weighted assets after the benchmark scenario	80,096
Tier 1 ratio (%) after the benchmark scenario	7.8 %

Adverse scenario at December 31, 2011[2]	mln EUR
Total Tier 1 capital after the adverse scenario	4,898
Total regulatory capital after the adverse scenario	6,451
Total risk weighted assets after the adverse scenario	93,283
2 yr cumulative pre-impairment income after the adverse scenario (including operating expenses)[2]	-384
2 yr cumulative impairment losses on financial assets in the banking book after the adverse scenario[2]	-3,217
2 yr cumulative losses on the trading book after the adverse scenario [2]	-23
2 yr Loss rate on Corporate exposures (%) after the adverse scenario[1, 2]	1,6%
2 yr Loss rate on Retail exposures (%) after the adverse scenario [1, 2]	
Tier 1 ratio (%) after the adverse scenario	5.3 %

Additional sovereign shock on the adverse scenario at December 31, 2011	mln EUR
Additional impairment losses on the banking book after the sovereign shock [2]	-184
Additional losses on sovereign exposures in the trading book after the sovereign shock [2]	-362
2 yr Loss rate on Corporate exposures (%) after the adverse scenario and sovereign shock [1, 2, 3]	1,6%
2 yr Loss rate on Retail exposures (%) after the adverse scenario and sovereign shock [1, 2, 3]	
Tier 1 ratio (%) after the adverse scenario and sovereign shock	4.7 %
Additional capital needed to reach a 6 % Tier 1 ratio under the adverse scenario + additional sovereign shock, at the end of 2011	1,245

1. Impairment losses as a % of corporate/retail exposures in AFS, HTM, and loans and receivables portfolios
2. Cumulative for 2010 and 2011
3. On the basis of losses estimated under both the adverse scenario and the additional sovereign shock

Exposures to central and local governments[1)]

Banking group's exposure on a consolidated basis
Amount in million reporting currency

Name of bank	Hypo Real Estate Holding AG
Reporting date	31 March 2010

	Exposure at Default (EaD)[2)]	of which Banking book	of which Trading book
Austria	8,295	8,295	0
Belgium	3,262	3,262	0
Bulgaria	40	19	21
Cyprus	23	17	7
Czech Republic	657	639	19
Denmark	570	451	119
Estonia	52	16	36
Finland	876	801	75
France	8,007	7,747	260
Germany	33,702	33,552	149
Greece	7,913	7,894	19
Hungary	2,475	2,452	22
Iceland	274	253	21
Ireland[3]	10,283	10,028	255
Italy	37,364	36,451	914
Latvia	462	411	51
Liechtenstein	0	0	0
Lithuania	317	317	0
Luxembourg	50	50	0
Malta	226	221	5
Netherlands	1,934	1,894	41
Norway	99	3	96
Poland	3,900	3,855	45
Portugal	3,741	3,357	384
Romania	175	155	20
Slovakia	291	291	0
Slovenia	1,239	1,239	0
Spain	13,811	12,749	1,062
Sweden	937	907	30
United Kingdom	9,451	9,407	45

The data does not include the possible effect from the planned transfer of assets to a deconsolidated environment.

1) Central and local governments are defined mainly according to the Basel II-definitions under the Internal Ratings Based Approach. This comprises central governments, regional governments, local authorities and partly public sector entities.

2) The Exposure at Default (EaD) is by definition higher than the book value. The Basle II compliant term “exposure at default” (EaD) recognizes the current utilisation as well as pro-rata credit interest in relation to which a borrower may default before an exposure is defined as having defaulted (max. default of 90 days), as well as those credit commitments which a borrower will still be able to utilise in future despite a major deterioration in creditworthiness. In the case of derivatives, the EaD – as is the case with exposure – is defined as the sum of the current market value and the regulatory add-on, which constitutes a cushion for future potential increases of the market value.

3) Including claims against the Irish Central Bank