

Deutsche Pfandbriefbank AG

Deutsche Pfandbriefbank AG: Global Certification Regarding Correspondent Accounts for Foreign Banks

The information contained in this Certification is so light pursuant to Sections 53180) and 5318(k) of Title 31 of the United States Code, as added by sections 313 and 319(h) of the USA PATRIOT Act of 2001 (Public Law 107-56).

This Certification should be completed by any foreign bank that maintains a correspondent account with any U.S. banker U.S. broker-dealer in securities (a covered financial institution as defined in 31 C.F.R. § 103.175(f)). An entity that is not a foreign bank is not required to complete this Certification.

A foreign bank is a bank organized under foreign law and located outside of the United States (see definition at 31 C.F.R. § 103.11(0)). A bank includes offices, branches, and agencies of commercial banks or trust companies, private banks, national banks, thrift institutions, credit unions, and other organizations chartered under banking laws and supervised by banking supervisors of any state (see definition at 31 C.F.R. 103.11 (c)).¹

A Correspondent Account for a foreign bank is any account to receive deposits from, make payments or other disbursements on behalf of a foreign bank, or handle other financial transactions related to the foreign bank.

Special instruction for foreign branches of U.S. banks: A branch or office of an U.S. bank outside the United States is a foreign bank. Such a branch or office is not required to complete this Certification with respect to Correspondent Accounts with U.S. branches and offices of the same U.S. bank.

Special instruction for covering multiple branches on a single Certification: A foreign bank may complete one Certification for its branches and offices outside the United States. The Certification must list all of the branches and offices that are covered and must include the information required in Part C for each branch or office that maintains a Correspondent Account with a Covered Financial Institution. Use attachment sheets as necessary.

A. The undersigned financial institution, Deutsche Pfandbriefbank AG, Munich (the Bank) hereby certifies as follows:

¹ A "foreign bank" does not include any foreign central bank or monetary authority that functions as a central bank, or any international financial institution or regional development bank formed by treaty or international agreement.

B. Correspondent Accounts Covered by this Certification:

This Certification applies to all accounts established for the Bank by Covered Financial Institutions.

C. Physical Presence/Regulated Affiliate Status:

The Bank maintains a physical presence at 85716 Unterschleissheim, Freisinger Str. 5, where it employs one or more individuals on a full-time basis and maintains operating records related to its banking activities.

The above address is in Germany, where the Bank is authorized to conduct banking activities.

The Bank is subject to inspection by Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin), the banking authority that licensed the Bank to conduct banking activities.

D. Indirect Use of Correspondent Accounts:

No Correspondent Account maintained by a Covered Financial Institution may be used to indirectly provide banking services to certain foreign banks.

The Bank hereby certifies that it does not use any Correspondent Account with a Covered Financial Institution to indirectly provide banking services to any foreign bank that does not maintain a physical presence in any country and that is not a regulated affiliate.

E. Ownership Information:

The Bank is a 100% wholly owned by:

Name	Address
Hypo Real Estate Holding AG, Munich	85716 Unterschleissheim, Freisinger Str.5 (Germany)

F. Process Agent:

The following individual or entity: Hypo Real Estate Capital Corporation is a resident of the United States at the following street address: 622 Third Avenue, New York, New York 10017, USA, and is authorized to accept service of legal process on behalf of the

Bank from the Secretary of the Treasury or the Attorney General of the United States pursuant to Section 5318(k) of title 31, United States Code.

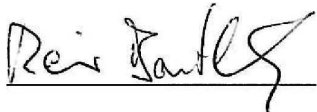
G. General

The Bank hereby agrees to notify in writing each Covered Financial Institution at which it maintains any Correspondent Account of any change in facts or circumstances reported in this Certification. Notification shall be given within 30 calendar days of such change.

The Bank understands that each Covered Financial Institution at which it maintains a Correspondent Account may provide a copy of this Certification to the Secretary of the Treasury and the Attorney General of the United States. The Bank further understands that the statements contained in this Certification may be transmitted to one or more departments or agencies of the United States of America for the purpose of fulfilling such departments' and agencies' governmental functions.


We, Reiner Barthuber and Bärbel Schinabeck, certify that we have read and understand this Certification, that the statements made in this Certification are complete and correct, and that we are authorized to execute this Certification on behalf of the Bank.

Deutsche Pfandbriefbank AG, Munich



Reiner Barthuber

Managing Director
Head of Compliance /
Corporate Governance



Bärbel Schinabeck

Compliance Officer
Deutsche Pfandbriefbank AG

Executed on this 09th day of September 2009