

*This document constitutes a supplement within the meaning of Article 16 of Directive 2003/71/EC (the "**Supplement**") to two base prospectuses of Eurohypo Aktiengesellschaft: (i) the base prospectus in respect of non-equity securities within the meaning of Art. 22 No. 6 (4) of the Commission Regulation (EC) No. 809/2004 of April 29, 2004 ("**Non-Equity Securities**") and (ii) the base prospectus in respect of Pfandbriefe within the meaning of Art. 22 No. 6 (3) of the Commission Regulation (EC) No. 809/2004 of April 29, 2004 (together, the "**Debt Issuance Programme Prospectus**" or the "**Prospectus**").*



First Supplement dated August 25, 2010
to the Debt Issuance Programme Prospectus dated June 17, 2010

Eurohypo Aktiengesellschaft

Eschborn, Federal Republic of Germany

Debt Issuance Programme (the "**Programme**")

The Issuer has requested the *Commission de Surveillance du Secteur Financier* (the "**Commission**") to provide the competent authorities in the Federal Republic of Germany, the Republic of Austria, the United Kingdom of Great Britain and Northern Ireland, the Republic of Ireland and the Netherlands with a certificate of approval attesting that the Supplement has been drawn up in accordance with the *Loi relative aux prospectus pour valeurs mobilières* which transforms Directive 2003/71/EC of the European Parliament and the Council of November 4, 2003 into Luxembourg law ("**Notification**"). The Issuer may request the Commission to provide competent authorities in additional host Member States within the European Economic Area with a Notification.

This Supplement has been approved by the Commission, has been filed with said authority and will be published in electronic form on the website of the Issuer (www.eurohypo.com/basedocuments) and on the website of the Luxembourg Stock Exchange (www.bourse.lu).

Eurohypo Aktiengesellschaft (the "**Issuer**", "**Eurohypo**" or the "**Bank**"), Eschborn, Federal Republic of Germany, is solely responsible for the information given in this Supplement (including any information incorporated by reference). The Issuer hereby declares that, having taken all reasonable care to ensure that such is the case, the information contained in this Supplement (including any information incorporated by reference) is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import.

Terms defined or otherwise attributed meanings in the Prospectus have the same meaning in this Supplement.

This Supplement shall only be distributed in connection with the Prospectus. It should only be read in conjunction with the Prospectus.

To the extent that there is any inconsistency between any statement in this Supplement and any other statement in or incorporated by reference in the Prospectus, the statements in this Supplement will prevail.

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Prospectus which is capable of affecting the assessment of Notes issued under the Programme since the publication of the Prospectus.

The Issuer has confirmed to the Dealers that the Prospectus and this Supplement contain all information with regard to the Issuer and the Notes which is material in the context of the Programme and the issue and offering of Notes thereunder, the information contained therein with respect to the Issuer and the Notes is accurate in all material respects and is not misleading, the opinions and intentions expressed therein with respect to the Issuer and the Notes are honestly held, there are no other facts with respect to the Issuers or the Notes the omission of which would make the Prospectus and this Supplement misleading in any material respect; and that all reasonable enquiries have been made to ascertain all facts and to verify the accuracy of all statements contained therein.

No person has been authorised to give any information which is not contained in or not consistent with the Prospectus or this Supplement or any other document entered into in relation to the Programme or any information supplied by any Issuer or such other information as in the public domain and, if given or made, such information must not be relied upon as having been authorised by the Issuers, the Dealers or any of them.

To the extent permitted by the laws of any relevant jurisdiction, neither the Arranger nor any Dealer nor any other person mentioned in the Prospectus or this Supplement, excluding the Issuer, is responsible for the information contained in the Prospectus or this Supplement or any Final Terms or any other document incorporated therein by reference, and accordingly, and to the extent permitted by the laws of any relevant jurisdiction, none of these persons accepts any responsibility for the accuracy and completeness of the information contained in any of these documents.

In accordance with Article 13 paragraph 2 of the law implementing the Prospectus Directive into Luxembourg Law (*Loi relative aux prospectus pour valeurs mobilières*), investors who have already agreed to purchase or subscribe for Notes before this Supplement is published have the right, exercisable within a time limit of minimum two working days after the publication of this Supplement, to withdraw their acceptances.

Supplemental information pertaining to the Summary

The paragraph "Summary regarding Eurohypo Aktiengesellschaft – Selected financial information" on page 21 of the Prospectus will be supplemented by the following:

- Overview (in billion EUR)

Balance sheet figures as of June 30, 2010:

Claims on banks:	31.03
Claims on customers:	123.67
Financial assets:	78.70
Funding volume:	217.92*
Capital and reserves:	3.48
Total assets:	257.26

Figures from the income statement as of June 30, 2010:

Net interest income:	0.70
Provisions for loan losses:	-0.60
Net Commission income:	0.09
Administrative expenses:	0.21
Profit before tax:	-0.22

* The funding volume consists of liabilities to banks, liabilities to customers and securitized liabilities.

The paragraph "Zusammenfassung bezüglich der Eurohypo Aktiengesellschaft – Ausgewählte Finanzinformationen" on page 35 of the Prospectus will be supplemented by the following:

– Überblick (in Milliarden EUR)

Bilanzzahlen per 30. Juni 2010

Forderungen an Kreditinstitute:	31,03
Forderungen an Kunden:	123,67
Finanzanlagen:	78,70
Refinanzierungsmittel:	217,92*
Eigenkapital:	3,48
Bilanzsumme:	257,26

Ertragszahlen per 30. Juni 2010

Zinsüberschuss:	0,70
Risikovorsorge im Kreditgeschäft:	-0,60
Provisionsüberschuss:	0,09
Verwaltungsaufwendungen:	0,21
Ergebnis vor Steuern:	-0,22

* Die Refinanzierungsmittel setzen sich aus den Verbindlichkeiten gegenüber Kreditinstituten, den Verbindlichkeiten gegenüber Kunden und den verbrieften Verbindlichkeiten zusammen.

Supplemental information pertaining to the Issuer

The paragraph "Financial information concerning Eurohypo Group's assets and liabilities financial position, profits and losses - Selected financial information" on page 51 of the Prospectus will be supplemented by the following:

Balance sheet figures as of June 30, 2010:

Claims on banks:	31.03
Claims on customers:	123.67
Financial assets:	78.70
Funding volume:	217.92*
Capital and reserves:	3.48
Total assets:	257.26

Figures from the income statement as of June 30, 2010:

Net interest income:	0.70
Provisions for loan losses:	-0.60
Net Commission income:	0.09
Administrative expenses:	0.21
Profit before tax:	-0.22

* The funding volume consists of liabilities to banks, liabilities to customers and securitized liabilities.

The paragraph "Financial information concerning Eurohypo Group's assets and liabilities financial position, profits and losses - Historical financial information" on page 51 of the Prospectus will be supplemented by the following:

The Interim financial statements of 2010 in respect to the Eurohypo Group consisting of statement of comprehensive income, balance sheet, statement of changes in equity, cash flow statement and notes are incorporated herein by reference to pages 31 to 57 of the Group Interim Report as at June 30, 2010.

The paragraph "Documents on Display" on page 51 of the Prospectus will be replaced by the following:

The Bank's articles of association and Eurohypo Group's Annual Reports for the years 2008, 2009 and Eurohypo Group's Interim Report as at June 30, 2010 are available all physically at Helfmann-Park 5, 65760 Eschborn, Germany, and electronically on the Bank's homepage at www.eurohypo.com. In addition, copies of the Agency Agreement may be obtained free of charge at the specified office of the Fiscal Agent, at the specified office of any Paying Agent and at the principal office of Eurohypo.

The second row of the table in paragraph "General Information- 1. Ratings" on page 273 of the Prospectus will be replaced by the following:

Mortgage Pfandbriefe	Aaa	AAA	AAA*
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This Supplement incorporates the Eurohypo Group Interim Report as at June 30, 2010 into the Prospectus, therefore, the paragraph "*Documents incorporated by Reference*" on page 275 of the Prospectus is supplemented by the following:

The following documents are incorporated by reference into this Prospectus:

- Group Interim Report as at June 30, 2010.

The table "*Comparative Table of Documents incorporated by Reference*" on page 275 of the Prospectus will be supplemented by the following:

Page	Section	Pages of Document incorporated by reference
51	Eurohypo Aktiengesellschaft – Financial Information concerning Eurohypo Group's assets and liabilities, financial position, profits and losses – Historical financial information	Pages 31 to 57 of the Group Interim Report as at June 30, 2010: Statement of comprehensive income and consolidated statement of comprehensive income on pages 31 to 32; Statement of financial position (balance sheet) on page 33; Statement of changes in equity on pages 34 to 35; Cash flow statement (condensed) on page 36; Notes on pages 37 to 51; Other information on pages 51 to 54 Review report on page 57.

Any information not listed in the above list but included in the document incorporated by reference is given for information purposes only.

Any document incorporated herein by reference will be available for inspection, at the specified offices of Eurohypo during normal business hours and on the website of the Luxembourg Stock Exchange (www.bourse.lu).

NAMES AND ADDRESSES**ISSUER**

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