



**Report according to §28 PfandBG
as of 31/03/2019**

Cover Pool Report

€ mn	Nominal Value		Net Present Value	
	31/03/2019	31/03/2018	31/03/2019	31/03/2018
Residential Mortgage Pfandbriefe	2,215.00	1,215.00	2,283.35	1,212.47
Cover Pool	4,460.55	3,717.58	4,980.75	4,171.62
<i>in % of outstanding Pfandbriefe</i>	<i>201.4%</i>	<i>306.0%</i>	<i>218.1%</i>	<i>344.1%</i>
thereof securing overcollateralisation	150.00	75.00	157.16	79.05
<i>in % of outstanding Pfandbriefe</i>	<i>6.8%</i>	<i>6.2%</i>	<i>6.9%</i>	<i>6.5%</i>
Cover Pool	4,460.55	3,717.58	4,980.75	4,171.62
thereof prime (1A) residential mortgages	4,310.55	3,642.58	4,823.59	4,092.56
<i>in % of outstanding Pfandbriefe</i>	<i>194.6%</i>	<i>299.8%</i>	<i>211.3%</i>	<i>337.5%</i>
thereof further cover assets	150.00	75.00	157.16	79.05
thereof securing overcollateralisation	150.00	75.00	157.16	79.05
thereof §19 1 Nr.2	0.00	0.00	0.00	0.00
thereof §19 1 Nr.3	0.00	0.00	0.00	0.00
Liquidity cover only	415.00	0.00	441.73	0.00

€ mn	Net Present Value ¹ shift up		Net Present Value ¹ shift down	
	31/03/2019	31/03/2018	31/03/2019	31/03/2018
Residential Mortgage Pfandbriefe	2,128.06	1,162.37	2,339.50	1,245.26
Cover Pool	4,746.48	3,982.17	5,018.12	4,262.41
<i>in % of outstanding Pfandbriefe</i>	<i>223.0%</i>	<i>342.6%</i>	<i>214.5%</i>	<i>342.3%</i>
thereof securing overcollateralisation	153.33	76.53	156.19	79.10
<i>in % of outstanding Pfandbriefe</i>	<i>7.2%</i>	<i>6.6%</i>	<i>6.7%</i>	<i>6.4%</i>
Cover Pool	4,746.48	3,982.17	5,018.12	4,262.41
thereof prime (1A) residential mortgages	4,593.14	3,905.64	4,861.93	4,183.31
<i>in % of outstanding Pfandbriefe</i>	<i>215.8%</i>	<i>336.0%</i>	<i>207.8%</i>	<i>335.9%</i>
thereof further cover assets	153.33	76.53	156.19	79.10
thereof securing overcollateralisation	153.33	76.53	156.19	79.10
thereof §19 1 Nr.2	0.00	0.00	0.00	0.00
thereof §19 1 Nr.3	0.00	0.00	0.00	0.00
Liquidity cover only	427.64	0.00	440.35	0.00

¹ dynamic approach according to §5(1) no. 2 PfandBarwertV

There are no derivatives in the cover pool.

Cover Pool and Pfandbriefe are exclusively in Euro, there are no foreign currencies in the cover pool.

Maturity Profile by Nominal Value

€ mn	Mortgage Pfandbriefe		Cover Pool	
	31/03/2019	31/03/2018	31/03/2019	31/03/2018
≤ 0.5 years	10.00	0.00	7.04	7.88
0.5 < - 1 year(s)	0.00	500.00	146.45	11.30
1 < - 1.5 year(s)	10.00	10.00	224.89	7.00
1.5 < - 2 years	10.00	0.00	340.22	175.05
2 < - 3 years	70.00	20.00	690.53	658.43
3 < - 4 years	10.00	70.00	317.12	660.72
4 < - 5 years	1,000.00	10.00	437.97	321.04
5 < - 10 years	605.00	605.00	1,664.95	1,520.44
> 10 years	500.00	0.00	631.38	355.73
Total	2,215.00	1,215.00	4,460.55	3,717.58

Key figures

€ mn	31/03/2019	31/03/2018
fixed-interest Pfandbriefe of total liabilities to be covered	95.5%	91.8%
fixed-interest cover assets of total cover pool	100.0%	100.0%
average maturity weighted by volume (seasoning)	5.79	5.74
average weighted loan to value (LTV)	48.4%	49.1%

Loan Size by Nominal Value

	€ mn		%	
	31/03/2019	31/03/2018	31/03/2019	31/03/2018
≤ € 0.3mn	4,290.63	3,634.12	99.5%	99.8%
€ 0.3mn < - € 1.0mn	19.92	8.46	0.5%	0.2%
€ 1.0mn < - € 10.0mn	0.00	0.00	0.0%	0.0%
> € 10.0mn	0.00	0.00	0.0%	0.0%
Total	4,310.55	3,642.58	100.0%	100.0%

Provinces by Nominal Value

	€ mn		%	
	31/03/2019	31/03/2018	31/03/2019	31/03/2018
Baden-Wuerttemberg	444.21	370.99	10.3%	10.2%
Bavaria	541.50	449.95	12.6%	12.4%
Berlin	271.12	212.04	6.3%	5.8%
Brandenburg	307.94	260.06	7.1%	7.1%
Bremen	25.71	24.32	0.6%	0.7%
Hamburg	163.54	123.70	3.8%	3.4%
Hesse	527.52	440.69	12.2%	12.1%
Mecklenburg-West Pomerania	69.95	63.81	1.6%	1.8%
Lower Saxony	322.36	278.15	7.5%	7.6%
North-Rhine Westphalia	918.06	787.92	21.3%	21.6%
Rhineland-Palatinate	163.50	139.59	3.8%	3.8%
Saarland	20.11	19.01	0.5%	0.5%
Saxony	163.55	147.95	3.8%	4.1%
Saxony-Anhalt	64.84	58.64	1.5%	1.6%
Schleswig-Holstein	241.77	206.25	5.6%	5.7%
Thuringia	64.88	59.53	1.5%	1.6%
Total	4,310.55	3,642.58	100.0%	100.0%

Property Type by Nominal Value

	€ mn		%	
	31/03/2019	31/03/2018	31/03/2019	31/03/2018
Residential				
Single- and Double-family houses	3,377.14	2,979.73	78.3%	81.8%
Multi-family houses	0.00	0.00	0.0%	0.0%
owner-occupied apartments	933.41	662.85	21.7%	18.2%
Total	4,310.55	3,642.58	100.0%	100.0%
Commercial				
Total	/	/	/	/

Delinquent Assets by Nominal Value (≥ 90 days overdue)

	€ mn		%	
	31/03/2019	31/03/2018	31/03/2019	31/03/2018
total amount of overdue installments	0.00	0.00	0.0%	0.0%
total amount of receivables with overdue installments of at least 5% of the amount of receivables	0.00	0.00	0.0%	0.0%