



**Report according to §28 PfandBG
as of 31/03/2020**

Cover Pool Report

€ mn	Nominal Value		Net Present Value	
	31/03/2020	31/03/2019	31/03/2020	31/03/2019
Residential Mortgage Pfandbriefe	3,705.00	2,215.00	3,975.05	2,283.35
Cover Pool	5,804.11	4,460.55	6,486.55	4,980.75
<i>in % of outstanding Pfandbriefe</i>	<i>156.7%</i>	<i>201.4%</i>	<i>163.2%</i>	<i>218.1%</i>
thereof securing overcollateralisation	250.00	150.00	261.64	157.16
<i>in % of outstanding Pfandbriefe</i>	<i>6.7%</i>	<i>6.8%</i>	<i>6.6%</i>	<i>6.9%</i>
Cover Pool	5,804.11	4,460.55	6,486.55	4,980.75
thereof prime (1A) residential mortgages	5,554.11	4,310.55	6,224.90	4,823.59
<i>in % of outstanding Pfandbriefe</i>	<i>149.9%</i>	<i>194.6%</i>	<i>156.6%</i>	<i>211.3%</i>
thereof further cover assets	250.00	150.00	261.64	157.16
thereof securing overcollateralisation	250.00	150.00	261.64	157.16
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	0.00	415.00	0.00	441.73

€ mn	Net Present Value ¹ shift up		Net Present Value ¹ shift down	
	31/03/2020	31/03/2019	31/03/2020	31/03/2019
Residential Mortgage Pfandbriefe	3,639.46	2,128.06	3,974.85	2,339.50
Cover Pool	6,170.77	4,746.48	6,428.91	5,018.12
<i>in % of outstanding Pfandbriefe</i>	<i>169.6%</i>	<i>223.0%</i>	<i>161.7%</i>	<i>214.5%</i>
thereof securing overcollateralisation	256.82	153.33	259.75	156.19
<i>in % of outstanding Pfandbriefe</i>	<i>7.1%</i>	<i>7.2%</i>	<i>6.5%</i>	<i>6.7%</i>
Cover Pool	6,170.77	4,746.48	6,428.91	5,018.12
thereof prime (1A) residential mortgages	5,913.95	4,593.14	6,169.16	4,861.93
<i>in % of outstanding Pfandbriefe</i>	<i>162.5%</i>	<i>215.8%</i>	<i>155.2%</i>	<i>207.8%</i>
thereof further cover assets	256.82	153.33	259.75	156.19
thereof securing overcollateralisation	256.82	153.33	259.75	156.19
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	0.00	427.64	0.00	440.35

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	
	31/03/2020	31/03/2019	31/03/2020	31/03/2019
≤ 0.5 years	10.00	10.00	211.10	7.04
0.5 < - 1 year(s)	10.00	0.00	315.67	146.45
1 < - 1.5 year(s)	0.00	10.00	314.58	224.89
1.5 < - 2 years	70.00	10.00	357.02	340.22
2 < - 3 years	10.00	70.00	437.45	690.53
3 < - 4 years	1,000.00	10.00	508.60	317.12
4 < - 5 years	100.00	1,000.00	316.70	437.97
5 < - 10 years	1,255.00	605.00	2,303.77	1,664.95
> 10 years	1,250.00	500.00	1,039.22	631.38
Total	3,705.00	2,215.00	5,804.11	4,460.55

Key figures

€ mn	31/03/2020	31/03/2019
fixed-interest Pfandbriefe of total liabilities to be covered	97.3%	95.5%
fixed-interest cover assets of total cover pool	100.0%	100.0%
average maturity weighted by volume (seasoning)	5.70	5.79
average weighted loan to value (LTV)	47.6%	48.4%

Loan Size by Nominal Value

	€ mn		%	
	31/03/2020	31/03/2019	31/03/2020	31/03/2019
≤ € 0.3mn	5,526.12	4,290.63	99.5%	99.5%
€ 0.3mn < - € 1.0mn	27.99	19.92	0.5%	0.5%
€ 1.0mn < - € 10.0mn	0.00	0.00	0.0%	0.0%
> € 10.0mn	0.00	0.00	0.0%	0.0%
Total	5,554.11	4,310.55	100.0%	100.0%

Provinces by Nominal Value

	€ mn		%	
	31/03/2020	31/03/2019	31/03/2020	31/03/2019
Baden-Wuerttemberg	580.41	444.21	10.5%	10.3%
Bavaria	689.82	541.50	12.4%	12.6%
Berlin	378.50	271.12	6.8%	6.3%
Brandenburg	374.92	307.94	6.8%	7.1%
Bremen	32.98	25.71	0.6%	0.6%
Hamburg	219.82	163.54	4.0%	3.8%
Hesse	685.89	527.52	12.3%	12.2%
Mecklenburg-West Pomerania	87.68	69.95	1.6%	1.6%
Lower Saxony	422.49	322.36	7.6%	7.5%
North-Rhine Westphalia	1,192.64	918.06	21.5%	21.3%
Rhineland-Palatinate	203.53	163.50	3.7%	3.8%
Saarland	23.32	20.11	0.4%	0.5%
Saxony	212.10	163.55	3.8%	3.8%
Saxony-Anhalt	81.97	64.84	1.5%	1.5%
Schleswig-Holstein	291.56	241.77	5.2%	5.6%
Thuringia	76.49	64.88	1.4%	1.5%
Total	5,554.11	4,310.55	100.0%	100.0%

Property Type by Nominal Value

	€ mn		%	
	31/03/2020	31/03/2019	31/03/2020	31/03/2019
Residential				
Single- and Double-family houses	3,975.10	3,377.14	71.6%	78.3%
Multi-family houses	0.00	0.00	0.0%	0.0%
owner-occupied apartments	1,579.01	933.41	28.4%	21.7%
Total	5,554.11	4,310.55	100.0%	100.0%
Commercial				
Total	/	/	/	/

Delinquent Assets by Nominal Value (≥ 90 days overdue)

	€ mn		%	
	31/03/2020	31/03/2019	31/03/2020	31/03/2019
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%