



**Report according to §28 PfandBG  
as of 31/12/2018**

**Cover Pool Report**

| € mn                                     | Nominal Value |               | Net Present Value |               |
|--|---------------|---------------|-------------------|---------------|
|  | 31/12/2018    | 31/12/2017    | 31/12/2018        | 31/12/2017    |
| Residential Mortgage Pfandbriefe         | 2,715.00      | 1,235.00      | 2,741.11          | 1,238.01      |
| Cover Pool                               | 4,135.86      | 3,532.16      | 4,585.90          | 4,003.09      |
| <i>in % of outstanding Pfandbriefe</i>   | <i>152.3%</i> | <i>286.0%</i> | <i>167.3%</i>     | <i>323.3%</i> |
| thereof securing overcollateralisation   | 150.00        | 75.00         | 156.86            | 79.33         |
| <i>in % of outstanding Pfandbriefe</i>   | <i>5.5%</i>   | <i>6.1%</i>   | <i>5.7%</i>       | <i>6.4%</i>   |
| Cover Pool                               | 4,135.86      | 3,532.16      | 4,585.90          | 4,003.09      |
| thereof prime (1A) residential mortgages | 3,985.86      | 3,457.16      | 4,429.04          | 3,923.77      |
| <i>in % of outstanding Pfandbriefe</i>   | <i>146.8%</i> | <i>279.9%</i> | <i>161.6%</i>     | <i>316.9%</i> |
| thereof further cover assets             | 150.00        | 75.00         | 156.86            | 79.33         |
| thereof securing overcollateralisation   | 150.00        | 75.00         | 156.86            | 79.33         |
| 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                     | 515.00        | 0.00          | 549.05            | 0.00          |

| € mn                                     | Net Present Value <sup>1</sup><br>shift up |               | Net Present Value <sup>1</sup><br>shift down |               |
|--|--|---------------|--|---------------|
|  | 31/12/2018                                 | 31/12/2017    | 31/12/2018                                   | 31/12/2017    |
| Residential Mortgage Pfandbriefe         | 2,584.60                                   | 1,185.12      | 2,841.64                                     | 1,268.62      |
| Cover Pool                               | 4,376.51                                   | 3,823.25      | 4,668.08                                     | 4,074.21      |
| <i>in % of outstanding Pfandbriefe</i>   | <i>169.3%</i>                              | <i>322.6%</i> | <i>164.3%</i>                                | <i>321.2%</i> |
| thereof securing overcollateralisation   | 152.66                                     | 76.61         | 156.19                                       | 79.40         |
| <i>in % of outstanding Pfandbriefe</i>   | <i>5.9%</i>                                | <i>6.5%</i>   | <i>5.5%</i>                                  | <i>6.3%</i>   |
| Cover Pool                               | 4,376.51                                   | 3,823.25      | 4,668.08                                     | 4,074.21      |
| thereof prime (1A) residential mortgages | 4,223.86                                   | 3,746.64      | 4,511.89                                     | 3,994.81      |
| <i>in % of outstanding Pfandbriefe</i>   | <i>163.4%</i>                              | <i>316.1%</i> | <i>158.8%</i>                                | <i>314.9%</i> |
| thereof further cover assets             | 152.66                                     | 76.61         | 156.19                                       | 79.40         |
| thereof securing overcollateralisation   | 152.66                                     | 76.61         | 156.19                                       | 79.40         |
| 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                     | 531.68                                     | 0.00          | 550.10                                       | 0.00          |

<sup>1</sup> 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      |                 |
|-------------------|----------------------|-----------------|-----------------|-----------------|
|                   | 31/12/2018           | 31/12/2017      | 31/12/2018      | 31/12/2017      |
| ≤ 0.5 years       | 510.00               | 20.00           | 8.46            | 13.61           |
| 0.5 < - 1 year(s) | 0.00                 | 0.00            | 42.87           | 7.77            |
| 1 < - 1.5 year(s) | 10.00                | 510.00          | 273.05          | 10.65           |
| 1.5 < - 2 years   | 0.00                 | 0.00            | 274.10          | 50.31           |
| 2 < - 3 years     | 10.00                | 10.00           | 748.61          | 643.18          |
| 3 < - 4 years     | 80.00                | 10.00           | 368.39          | 743.93          |
| 4 < - 5 years     | 1,000.00             | 80.00           | 344.94          | 389.12          |
| 5 < - 10 years    | 605.00               | 600.00          | 1,557.48        | 1,413.37        |
| > 10 years        | 500.00               | 5.00            | 517.95          | 260.24          |
| <b>Total</b>      | <b>2,715.00</b>      | <b>1,235.00</b> | <b>4,135.86</b> | <b>3,532.16</b> |

**Key figures**

| € mn  | 31/12/2018 | 31/12/2017 |
|---|------------|------------|
| fixed-interest Pfandbriefe of total liabilities to be covered | 96.3%      | 91.9%      |
| fixed-interest cover assets of total cover pool               | 100.0%     | 100.0%     |
| average maturity weighted by volume (seasoning)               | 5.89       | 5.77       |
| average weighted loan to value (LTV)                          | 48.7%      | 49.3%      |

**Loan Size by Nominal Value**

|                      | € mn            |                 | %             |               |
|----------------------|-----------------|-----------------|---------------|---------------|
|                      | 31/12/2018      | 31/12/2017      | 31/12/2018    | 31/12/2017    |
| ≤ € 0.3mn            | 3,972.64        | 3,447.73        | 99.7%         | 99.7%         |
| € 0.3mn < - € 1.0mn  | 13.22           | 9.43            | 0.3%          | 0.3%          |
| € 1.0mn < - € 10.0mn | 0.00            | 0.00            | 0.0%          | 0.0%          |
| > € 10.0mn           | 0.00            | 0.00            | 0.0%          | 0.0%          |
| <b>Total</b>         | <b>3,985.86</b> | <b>3,457.16</b> | <b>100.0%</b> | <b>100.0%</b> |

**Provinces by Nominal Value**

|                            | € mn            |                 | %             |               |
|----------------------------|-----------------|-----------------|---------------|---------------|
|                            | 31/12/2018      | 31/12/2017      | 31/12/2018    | 31/12/2017    |
| Baden-Wuerttemberg         | 403.58          | 347.78          | 10.1%         | 10.1%         |
| Bavaria                    | 495.58          | 412.49          | 12.4%         | 11.9%         |
| Berlin                     | 242.13          | 198.28          | 6.1%          | 5.7%          |
| Brandenburg                | 287.68          | 255.99          | 7.2%          | 7.4%          |
| Bremen                     | 24.98           | 23.61           | 0.6%          | 0.7%          |
| Hamburg                    | 147.10          | 107.21          | 3.7%          | 3.1%          |
| Hesse                      | 482.38          | 407.47          | 12.1%         | 11.8%         |
| Mecklenburg-West Pomerania | 67.70           | 64.87           | 1.7%          | 1.9%          |
| Lower Saxony               | 303.75          | 269.20          | 7.6%          | 7.8%          |
| North-Rhine Westphalia     | 853.73          | 756.11          | 21.4%         | 21.9%         |
| Rhineland-Palatinate       | 151.17          | 133.65          | 3.8%          | 3.9%          |
| Saarland                   | 19.19           | 19.09           | 0.5%          | 0.6%          |
| Saxony                     | 157.46          | 143.75          | 4.0%          | 4.2%          |
| Saxony-Anhalt              | 61.55           | 58.02           | 1.5%          | 1.7%          |
| Schleswig-Holstein         | 225.20          | 200.44          | 5.7%          | 5.8%          |
| Thuringia                  | 62.67           | 59.21           | 1.6%          | 1.7%          |
| <b>Total</b>               | <b>3,985.86</b> | <b>3,457.16</b> | <b>100.0%</b> | <b>100.0%</b> |

**Property Type by Nominal Value**

|                                  | € mn            |                 | %             |               |
|----------------------------------|-----------------|-----------------|---------------|---------------|
|                                  | 31/12/2018      | 31/12/2017      | 31/12/2018    | 31/12/2017    |
| <b>Residential</b>               |                 |                 |               |               |
| Single- and Double-family houses | 3,181.70        | 2,866.02        | 79.8%         | 82.9%         |
| Multi-family houses              | 0.00            | 0.00            | 0.0%          | 0.0%          |
| owner-occupied apartments        | 804.15          | 591.13          | 20.2%         | 17.1%         |
| <b>Total</b>                     | <b>3,985.86</b> | <b>3,457.16</b> | <b>100.0%</b> | <b>100.0%</b> |
| <b>Commercial</b>                |                 |                 |               |               |
| <b>Total</b>                     | /               | /               | /             | /             |

**Delinquent Assets by Nominal Value (≥ 90 days overdue)**

|   | € mn       |            | %          |            |
|---|------------|------------|------------|------------|
|   | 31/12/2018 | 31/12/2017 | 31/12/2018 | 31/12/2017 |
| 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%       |