



**Report according to §28 PfandBG
as of 31/12/2019**

Cover Pool Report

€ mn	Nominal Value		Net Present Value	
	31/12/2019	31/12/2018	31/12/2019	31/12/2018
Residential Mortgage Pfandbriefe	3,705.00	2,715.00	3,890.28	2,741.11
Cover Pool	5,611.28	4,135.86	6,239.90	4,585.90
<i>in % of outstanding Pfandbriefe</i>	<i>151.5%</i>	<i>152.3%</i>	<i>160.4%</i>	<i>167.3%</i>
thereof securing overcollateralisation	250.00	150.00	261.66	156.86
<i>in % of outstanding Pfandbriefe</i>	<i>6.7%</i>	<i>5.5%</i>	<i>6.7%</i>	<i>5.7%</i>
Cover Pool	5,611.28	4,135.86	6,239.90	4,585.90
thereof prime (1A) residential mortgages	5,361.28	3,985.86	5,978.24	4,429.04
<i>in % of outstanding Pfandbriefe</i>	<i>144.7%</i>	<i>146.8%</i>	<i>153.7%</i>	<i>161.6%</i>
thereof further cover assets	250.00	150.00	261.66	156.86
thereof securing overcollateralisation	250.00	150.00	261.66	156.86
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	515.00	0.00	549.05

€ mn	Net Present Value ¹ shift up		Net Present Value ¹ shift down	
	31/12/2019	31/12/2018	31/12/2019	31/12/2018
Residential Mortgage Pfandbriefe	3,556.36	2,584.60	3,975.72	2,841.64
Cover Pool	5,941.69	4,376.51	6,230.16	4,668.08
<i>in % of outstanding Pfandbriefe</i>	<i>167.1%</i>	<i>169.3%</i>	<i>156.7%</i>	<i>164.3%</i>
thereof securing overcollateralisation	256.19	152.66	259.75	156.19
<i>in % of outstanding Pfandbriefe</i>	<i>7.2%</i>	<i>5.9%</i>	<i>6.5%</i>	<i>5.5%</i>
Cover Pool	5,941.69	4,376.51	6,230.16	4,668.08
thereof prime (1A) residential mortgages	5,685.50	4,223.86	5,970.41	4,511.89
<i>in % of outstanding Pfandbriefe</i>	<i>159.9%</i>	<i>163.4%</i>	<i>150.2%</i>	<i>158.8%</i>
thereof further cover assets	256.19	152.66	259.75	156.19
thereof securing overcollateralisation	256.19	152.66	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	531.68	0.00	550.10

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	
	31/12/2019	31/12/2018	31/12/2019	31/12/2018
≤ 0.5 years	10.00	510.00	244.50	8.46
0.5 < - 1 year(s)	0.00	0.00	251.22	42.87
1 < - 1.5 year(s)	10.00	10.00	279.62	273.05
1.5 < - 2 years	0.00	0.00	443.60	274.10
2 < - 3 years	80.00	10.00	487.81	748.61
3 < - 4 years	1,000.00	80.00	412.93	368.39
4 < - 5 years	100.00	1,000.00	361.96	344.94
5 < - 10 years	1,255.00	605.00	2,175.91	1,557.48
> 10 years	1,250.00	500.00	953.73	517.95
Total	3,705.00	2,715.00	5,611.28	4,135.86

Key figures

€ mn	31/12/2019	31/12/2018
fixed-interest Pfandbriefe of total liabilities to be covered	97.3%	96.3%
fixed-interest cover assets of total cover pool	100.0%	100.0%
average maturity weighted by volume (seasoning)	5.72	5.89
average weighted loan to value (LTV)	47.9%	48.7%

Loan Size by Nominal Value

	€ mn		%	
	31/12/2019	31/12/2018	31/12/2019	31/12/2018
≤ € 0.3mn	5,333.11	3,972.64	99.5%	99.7%
€ 0.3mn < - € 1.0mn	28.17	13.22	0.5%	0.3%
€ 1.0mn < - € 10.0mn	0.00	0.00	0.0%	0.0%
> € 10.0mn	0.00	0.00	0.0%	0.0%
Total	5,361.28	3,985.86	100.0%	100.0%

Provinces by Nominal Value

	€ mn		%	
	31/12/2019	31/12/2018	31/12/2019	31/12/2018
Baden-Wuerttemberg	560.97	403.58	10.5%	10.1%
Bavaria	673.53	495.58	12.6%	12.4%
Berlin	360.09	242.13	6.7%	6.1%
Brandenburg	361.31	287.68	6.7%	7.2%
Bremen	31.76	24.98	0.6%	0.6%
Hamburg	209.16	147.10	3.9%	3.7%
Hesse	662.13	482.38	12.4%	12.1%
Mecklenburg-West Pomerania	84.40	67.70	1.6%	1.7%
Lower Saxony	408.90	303.75	7.6%	7.6%
North-Rhine Westphalia	1,146.94	853.73	21.4%	21.4%
Rhineland-Palatinate	197.60	151.17	3.7%	3.8%
Saarland	22.44	19.19	0.4%	0.5%
Saxony	201.93	157.46	3.8%	4.0%
Saxony-Anhalt	80.44	61.55	1.5%	1.5%
Schleswig-Holstein	285.13	225.20	5.3%	5.7%
Thuringia	74.54	62.67	1.4%	1.6%
Total	5,361.28	3,985.86	100.0%	100.0%

Property Type by Nominal Value

	€ mn		%	
	31/12/2019	31/12/2018	31/12/2019	31/12/2018
Residential				
Single- and Double-family houses	3,920.84	3,181.70	73.1%	79.8%
Multi-family houses	0.00	0.00	0.0%	0.0%
owner-occupied apartments	1,440.44	804.15	26.9%	20.2%
Total	5,361.28	3,985.86	100.0%	100.0%
Commercial				
Total	/	/	/	/

Delinquent Assets by Nominal Value (≥ 90 days overdue)

	€ mn		%	
	31/12/2019	31/12/2018	31/12/2019	31/12/2018
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%