



**Report according to §28 PfandBG
as of 30/09/2015**

Cover Pool Report

€ mn	Nominal Value		Net Present Value	
	30/09/2015	30/09/2014	30/09/2015	30/09/2014
Residential Mortgage Pfandbriefe	1,285.00	1,235.00	1,339.20	1,307.70
Cover Pool	4,067.00	4,109.20	4,829.41	4,941.50
<i>in % of outstanding Pfandbriefe</i>	<i>316.5%</i>	<i>332.7%</i>	<i>360.6%</i>	<i>377.9%</i>
thereof securing overcollateralisation	75.00	71.00	80.62	78.93
<i>in % of outstanding Pfandbriefe</i>	<i>5.8%</i>	<i>5.7%</i>	<i>6.0%</i>	<i>6.0%</i>
Cover Pool	4,067.00	4,109.20	4,829.41	4,941.50
thereof prime (1A) residential mortgages	3,992.00	4,038.20	4,748.79	4,862.57
<i>in % of outstanding Pfandbriefe</i>	<i>310.7%</i>	<i>327.0%</i>	<i>354.6%</i>	<i>371.8%</i>
thereof further cover assets	75.00	71.00	80.62	78.93
thereof securing overcollateralisation	75.00	71.00	80.62	78.93
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	0.00	0.00	0.00

€ mn	Net Present Value ¹ shift up		Net Present Value ¹ shift down	
	30/09/2015	30/09/2014	30/09/2015	30/09/2014
Residential Mortgage Pfandbriefe	1,308.54	1,270.41	1,346.20	1,317.85
Cover Pool	4,565.10	4,644.95	4,973.99	5,151.36
<i>in % of outstanding Pfandbriefe</i>	<i>348.9%</i>	<i>365.6%</i>	<i>369.5%</i>	<i>390.9%</i>
thereof securing overcollateralisation	76.25	76.67	82.19	79.26
<i>in % of outstanding Pfandbriefe</i>	<i>5.8%</i>	<i>6.0%</i>	<i>6.1%</i>	<i>6.0%</i>
Cover Pool	4,565.10	4,644.95	4,973.99	5,151.36
thereof prime (1A) residential mortgages	4,488.86	4,568.28	4,891.80	5,072.10
<i>in % of outstanding Pfandbriefe</i>	<i>343.0%</i>	<i>359.6%</i>	<i>363.4%</i>	<i>384.9%</i>
thereof further cover assets	76.25	76.67	82.19	79.26
thereof securing overcollateralisation	76.25	76.67	82.19	79.26
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	0.00	0.00	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	
	30/09/2015	30/09/2014	30/09/2015	30/09/2014
≤ 0.5 years	0.00	0.00	21.25	7.64
0.5 < - 1 year(s)	500.00	0.00	18.69	11.28
1 < - 1.5 year(s)	25.00	0.00	27.57	25.48
1.5 < - 2 years	25.00	500.00	12.73	21.83
2 < - 3 years	20.00	50.00	42.91	82.09
3 < - 4 years	510.00	20.00	31.82	85.33
4 < - 5 years	10.00	510.00	730.31	30.35
5 < - 10 years	190.00	150.00	2,421.88	2,895.08
> 10 years	5.00	5.00	759.83	950.11
Total	1,285.00	1,235.00	4,067.00	4,109.20

Key figures

€ mn	30/09/2015	30/09/2014
fixed-interest Pfandbriefe of total liabilities to be covered	88.3%	87.9%
fixed-interest cover assets of total cover pool	100.0%	100.0%
average maturity weighted by volume (seasoning)	4.30	3.46
average weighted loan to value (LTV)	53.6% *	48.0%

* Change of calculation methodology following the amendment of the Pfandbrief Act since 02/2015

Loan Size by Nominal Value

	€ mn		%	
	30/09/2015	30/09/2014	30/09/2015	30/09/2014
≤ € 0.3mn	3,989.13	4,033.63	99.9%	99.9%
€ 0.3mn < - € 1.0mn	2.88	4.57	0.1%	0.1%
€ 1.0mn < - € 10.0mn	0.00	0.00	0.0%	0.0%
> € 10.0mn	0.00	0.00	0.0%	0.0%
Total	3,992.00	4,038.20	100.0%	100.0%

Provinces by Nominal Value

	€ mn		%	
	30/09/2015	30/09/2014	30/09/2015	30/09/2014
Baden-Wuerttemberg	410.39	416.56	10.3%	10.3%
Bavaria	507.06	520.83	12.7%	12.9%
Berlin	215.65	217.32	5.4%	5.4%
Brandenburg	274.22	273.46	6.9%	6.8%
Bremen	29.95	30.56	0.8%	0.8%
Hamburg	101.95	102.35	2.6%	2.5%
Hesse	481.02	486.64	12.0%	12.1%
Mecklenburg-West Pomerania	74.78	74.98	1.9%	1.9%
Lower Saxony	295.45	296.24	7.4%	7.3%
North-Rhine Westphalia	905.57	920.55	22.7%	22.8%
Rhineland-Palatinate	152.12	154.92	3.8%	3.8%
Saarland	22.89	23.14	0.6%	0.6%
Saxony	165.58	166.06	4.1%	4.1%
Saxony-Anhalt	67.47	68.80	1.7%	1.7%
Schleswig-Holstein	217.26	215.17	5.4%	5.3%
Thuringia	70.66	70.60	1.8%	1.7%
Total	3,992.00	4,038.20	100.0%	100.0%

Property Type by Nominal Value

	€ mn		%	
	30/09/2015	30/09/2014	30/09/2015	30/09/2014
Residential				
Single- and Double-family houses	3,330.03	3,372.62	83.4%	83.5%
Multi-family houses	0.00	0.00	0.0%	0.0%
owner-occupied apartments	661.97	665.58	16.6%	16.5%
Total	3,992.00	4,038.20	100.0%	100.0%
Commercial				
Single- and Double-family houses	/	/	/	/
Multi-family houses	/	/	/	/
owner-occupied apartments	/	/	/	/
Total	/	/	/	/

Delinquent Assets by Nominal Value (≥ 90 days overdue)

	€ mn		%	
	30/09/2015	30/09/2014	30/09/2015	30/09/2014
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%