



**Report according to §28 PfandBG
as of 30/09/2014**

Cover Pool Report

€ mn	Nominal Value		Net Present Value	
	30/09/2014	30/09/2013	30/09/2014	30/09/2013
Residential Mortgage Pfandbriefe	1,235.00	1,235.00	1,307.70	1,292.62
Cover Pool	4,109.20	3,940.88	4,941.50	4,542.19
<i>in % of outstanding Pfandbriefe</i>	<i>332.7%</i>	<i>319.1%</i>	<i>377.9%</i>	<i>351.4%</i>
thereof securing overcollateralisation	71.00	71.00	78.93	79.41
<i>in % of outstanding Pfandbriefe</i>	<i>5.7%</i>	<i>5.7%</i>	<i>6.0%</i>	<i>6.1%</i>
Cover Pool	4,109.20	3,940.88	4,941.50	4,542.19
thereof prime (1A) residential mortgages	4,038.20	3,869.88	4,862.57	4,462.78
<i>in % of outstanding Pfandbriefe</i>	<i>327.0%</i>	<i>313.4%</i>	<i>371.8%</i>	<i>345.3%</i>
thereof further cover assets	71.00	71.00	78.93	79.41
thereof securing overcollateralisation	71.00	71.00	78.93	79.41
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	
	30/09/2014	30/09/2013	30/09/2014	30/09/2013
Residential Mortgage Pfandbriefe	1,270.41	1,246.15	1,317.85	1,334.85
Cover Pool	4,644.95	4,248.81	5,151.36	4,855.36
<i>in % of outstanding Pfandbriefe</i>	<i>365.6%</i>	<i>341.0%</i>	<i>390.9%</i>	<i>363.7%</i>
thereof securing overcollateralisation	76.67	76.46	79.26	81.99
<i>in % of outstanding Pfandbriefe</i>	<i>6.0%</i>	<i>6.1%</i>	<i>6.0%</i>	<i>6.1%</i>
Cover Pool	4,644.95	4,248.81	5,151.36	4,855.36
thereof prime (1A) residential mortgages	4,568.28	4,172.35	5,072.10	4,773.36
<i>in % of outstanding Pfandbriefe</i>	<i>359.6%</i>	<i>334.8%</i>	<i>384.9%</i>	<i>357.6%</i>
thereof further cover assets	76.67	76.46	79.26	81.99
thereof securing overcollateralisation	76.67	76.46	79.26	81.99
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	
	30/09/2014	30/09/2013	30/09/2014	30/09/2013
≤ 0.5 years	0.00	0.00	7.64	1.34
0.5 < - 1 year(s)	0.00	0.00	11.28	1.39
1 < - 1.5 year(s)	0.00	0.00	25.48	8.71
1.5 < - 2 years	500.00	0.00	21.83	12.64
2 < - 3 years	50.00	500.00	82.09	53.66
3 < - 4 years	20.00	50.00	85.33	93.03
4 < - 5 years	510.00	20.00	30.35	79.99
5 < - 10 years	150.00	610.00	2,895.08	2,774.72
> 10 years	5.00	55.00	950.11	915.40
Total	1,235.00	1,235.00	4,109.20	3,940.88

Key figures

€ mn	30/09/2014	30/09/2013
fixed-interest Pfandbriefe of total liabilities to be covered	87.9%	87.9%
fixed-interest cover assets of total cover pool	100.0%	100.0%
average maturity weighted by volume (seasoning)	3.46	2.64
average weighted loan to value (LTV)	48.0%	48.8%

Loan Size by Nominal Value

	€ mn		%	
	30/09/2014	30/09/2013	30/09/2014	30/09/2013
≤ € 0.3mn	4,033.63	3,863.96	99.9%	99.8%
€ 0.3mn < - € 1.0mn	4.57	5.91	0.1%	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	4,038.20	3,869.88	100.0%	100.0%

Provinces by Nominal Value

	€ mn		%	
	30/09/2014	30/09/2013	30/09/2014	30/09/2013
Baden-Wuerttemberg	416.56	401.33	10.3%	10.4%
Bavaria	520.83	504.94	12.9%	13.0%
Berlin	217.32	205.97	5.4%	5.3%
Brandenburg	273.46	267.11	6.8%	6.9%
Bremen	30.56	30.90	0.8%	0.8%
Hamburg	102.35	98.30	2.5%	2.5%
Hesse	486.64	470.82	12.1%	12.2%
Mecklenburg-West Pomerania	74.98	71.93	1.9%	1.9%
Lower Saxony	296.24	283.52	7.3%	7.3%
North-Rhine Westphalia	920.55	866.61	22.8%	22.4%
Rhineland-Palatinate	154.92	150.56	3.8%	3.9%
Saarland	23.14	22.37	0.6%	0.6%
Saxony	166.06	155.80	4.1%	4.0%
Saxony-Anhalt	68.80	65.85	1.7%	1.7%
Schleswig-Holstein	215.17	206.78	5.3%	5.3%
Thuringia	70.60	67.09	1.7%	1.7%
Total	4,038.20	3,869.88	100.0%	100.0%

Property Type by Nominal Value

	€ mn		%	
	30/09/2014	30/09/2013	30/09/2014	30/09/2013
Residential				
Single- and Double-family houses	3,372.62	3,238.75	83.5%	83.7%
Multi-family houses	0.00	0.00	0.0%	0.0%
owner-occupied apartments	665.58	631.13	16.5%	16.3%
Total	4,038.20	3,869.88	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		%	
	30/09/2014	30/09/2013	30/09/2014	30/09/2013
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%