



**Report according to §28 PfandBG
as of 30/06/2015**

Cover Pool Report

€ mn	Nominal Value		Net Present Value	
	30/06/2015	30/06/2014	30/06/2015	30/06/2014
Residential Mortgage Pfandbriefe	1,285.00	1,235.00	1,340.82	1,305.38
Cover Pool	4,141.61	4,058.30	4,887.23	4,817.31
<i>in % of outstanding Pfandbriefe</i>	322.3%	328.6%	364.5%	369.0%
thereof securing overcollateralisation	71.00	71.00	77.06	79.20
<i>in % of outstanding Pfandbriefe</i>	5.5%	5.7%	5.7%	6.1%
Cover Pool	4,141.61	4,058.30	4,887.23	4,817.31
thereof prime (1A) residential mortgages	4,070.61	3,987.30	4,810.17	4,738.11
<i>in % of outstanding Pfandbriefe</i>	316.8%	322.9%	358.7%	363.0%
thereof further cover assets	71.00	71.00	77.06	79.20
thereof securing overcollateralisation	71.00	71.00	77.06	79.20
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	
	30/06/2015	30/06/2014	30/06/2015	30/06/2014
Residential Mortgage Pfandbriefe	1,307.57	1,265.71	1,352.63	1,324.13
Cover Pool	4,615.15	4,523.54	5,084.16	5,081.34
<i>in % of outstanding Pfandbriefe</i>	353.0%	357.4%	375.9%	383.7%
thereof securing overcollateralisation	75.37	76.76	77.18	79.96
<i>in % of outstanding Pfandbriefe</i>	5.8%	6.1%	5.7%	6.0%
Cover Pool	4,615.15	4,523.54	5,084.16	5,081.34
thereof prime (1A) residential mortgages	4,539.78	4,446.78	5,006.98	5,001.38
<i>in % of outstanding Pfandbriefe</i>	347.2%	351.3%	370.2%	377.7%
thereof further cover assets	75.37	76.76	77.18	79.96
thereof securing overcollateralisation	75.37	76.76	77.18	79.96
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	
	30/06/2015	30/06/2014	30/06/2015	30/06/2014
≤ 0.5 years	0.00	0.00	8.49	1.69
0.5 < - 1 year(s)	500.00	0.00	26.79	12.49
1 < - 1.5 year(s)	0.00	0.00	22.85	10.03
1.5 < - 2 years	50.00	500.00	22.07	31.93
2 < - 3 years	20.00	50.00	116.26	51.47
3 < - 4 years	510.00	20.00	36.11	125.06
4 < - 5 years	10.00	510.00	470.14	31.18
5 < - 10 years	190.00	150.00	2,545.94	2,849.39
> 10 years	5.00	5.00	892.96	945.04
Total	1,285.00	1,235.00	4,141.61	4,058.30

Key figures

€ mn	30/06/2015	30/06/2014
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)	4.05	3.27
average weighted loan to value (LTV)	53.7%*	48.1%

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

Loan Size by Nominal Value

	€ mn		%	
	30/06/2015	30/06/2014	30/06/2015	30/06/2014
≤ € 0.3mn	4,067.41	3,982.72	99.9%	99.9%
€ 0.3mn < - € 1.0mn	3.19	4.58	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	4,070.61	3,987.30	100.0%	100.0%

Provinces by Nominal Value

	€ mn		%	
	30/06/2015	30/06/2014	30/06/2015	30/06/2014
Baden-Wuerttemberg	418.25	411.16	10.3%	10.3%
Bavaria	518.35	512.40	12.7%	12.9%
Berlin	219.88	213.70	5.4%	5.4%
Brandenburg	278.73	271.83	6.8%	6.8%
Bremen	30.93	30.30	0.8%	0.8%
Hamburg	104.32	99.13	2.6%	2.5%
Hesse	492.18	485.26	12.1%	12.2%
Mecklenburg-West Pomerania	75.80	73.26	1.9%	1.8%
Lower Saxony	300.47	292.53	7.4%	7.3%
North-Rhine Westphalia	924.39	904.29	22.7%	22.7%
Rhineland-Palatinate	155.15	154.28	3.8%	3.9%
Saarland	23.09	23.17	0.6%	0.6%
Saxony	167.72	164.79	4.1%	4.1%
Saxony-Anhalt	68.48	68.95	1.7%	1.7%
Schleswig-Holstein	220.98	212.49	5.4%	5.3%
Thuringia	71.89	69.77	1.8%	1.7%
Total	4,070.61	3,987.30	100.0%	100.0%

Property Type by Nominal Value

	€ mn		%	
	30/06/2015	30/06/2014	30/06/2015	30/06/2014
Residential				
Single- and Double-family houses	3,394.39	3,334.56	83.4%	83.6%
Multi-family houses	0.00	0.00	0.0%	0.0%
owner-occupied apartments	676.22	652.74	16.6%	16.4%
Total	4,070.61	3,987.30	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		%	
	30/06/2015	30/06/2014	30/06/2015	30/06/2014
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%