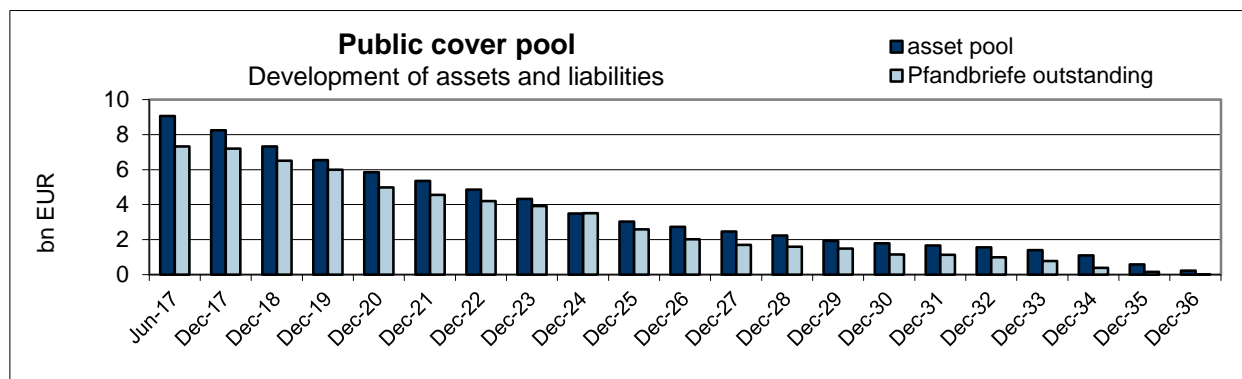


Development of assets, Pfandbriefe and overcollateralisation			06/30/2017
Public cover pool			
Reporting date	asset pool bn EUR	Pfandbriefe outstanding bn EUR	over- collateralisation bn EUR
06/30/2017	9,06	7,33	1,73
12/31/2017	8,25	7,20	1,05
12/31/2018	7,32	6,51	0,81
12/31/2019	6,54	5,99	0,56
12/31/2020	5,86	4,98	0,88
12/31/2021	5,35	4,56	0,80
12/31/2022	4,85	4,19	0,66
12/31/2023	4,33	3,92	0,41
12/31/2024	3,50	3,51	-0,02
12/31/2025	3,03	2,58	0,45
12/31/2026	2,73	2,02	0,71
12/31/2027	2,46	1,71	0,75
12/31/2028	2,24	1,59	0,65
12/31/2029	1,93	1,49	0,44
12/31/2030	1,78	1,14	0,64
12/31/2031	1,66	1,13	0,52
12/31/2032	1,55	1,00	0,55
12/31/2033	1,40	0,77	0,63
12/31/2034	1,09	0,39	0,70
12/31/2035	0,58	0,16	0,42
12/31/2036	0,24	0,02	0,21

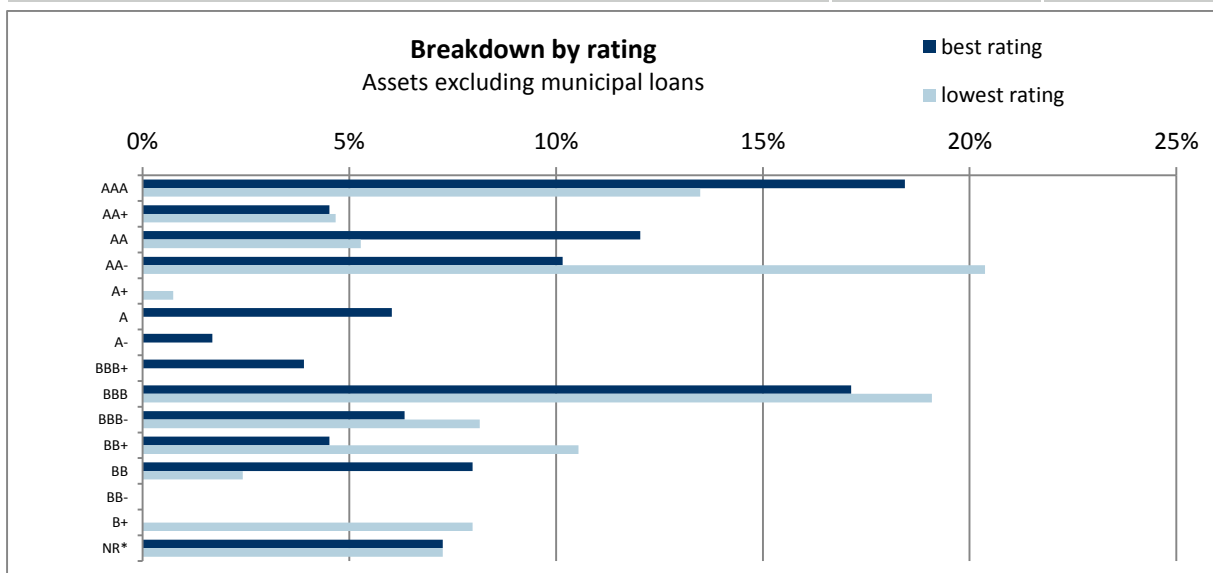


**Breakdown by rating (Assets excluding municipal loans)
best rating (S&P, Moody's and Fitch)**
06/30/2017

Rating note	mn EUR	%
AAA	612	18%
AA+	150	5%
AA	399	12%
AA-	337	10%
A+	0	0%
A	200	6%
A-	56	2%
BBB+	130	4%
BBB	569	17%
BBB-	210	6%
BB+	150	5%
BB	265	8%
NR*	241	7%
Total	3.319	100%

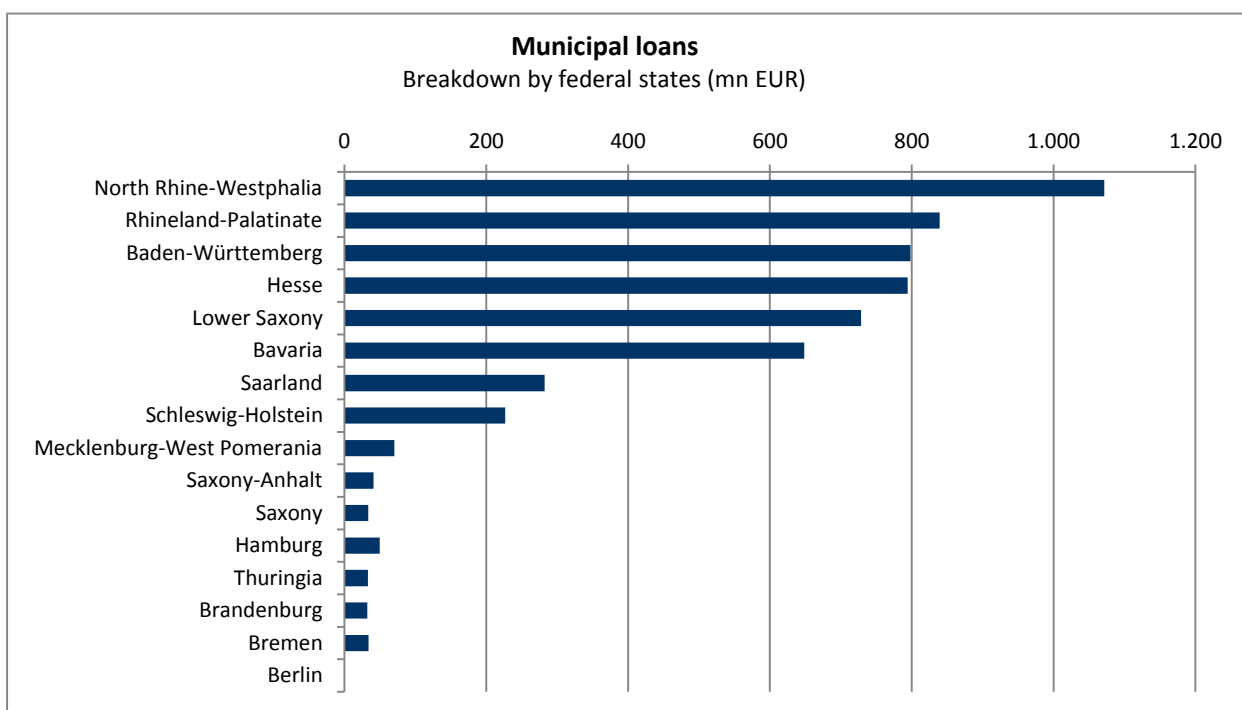
**Breakdown by rating (Assets excluding municipal loans)
lowest rating (S&P, Moody's and Fitch)**
06/30/2017

Rating note	mn EUR	%
AAA	448	13%
AA+	155	5%
AA	175	5%
AA-	676	20%
A+	24	1%
A	0	0%
A-	0	0%
BBB+	0	0%
BBB	634	19%
BBB-	271	8%
BB+	350	11%
BB	80	2%
BB-	0	0%
B+	265	8%
NR*	241	7%
Total	3.319	100%



* Of this amount, 115 million euros are loans to German federal states, which currently have no rating.

Geographical Concentration - Germany		06/30/2017
Municipal loans		
Federal states	mn EUR	%
North Rhine-Westphalia	1.072	18,85
Rhineland-Palatinate	840	14,77
Baden-Württemberg	798	14,04
Hesse	794	13,97
Lower Saxony	729	12,82
Bavaria	649	11,41
Saarland	282	4,97
Schleswig-Holstein	227	3,99
Mecklenburg-West Pomerania	70	1,23
Saxony-Anhalt	41	0,72
Saxony	33	0,59
Hamburg	50	0,87
Thuringia	33	0,58
Brandenburg	32	0,57
Bremen	34	0,60
Berlin	0	0,00
Total	5.684	100,00



Public cover pool		06/30/2017
Breakdown by customer groups (Germany)		
Customer group	mn EUR	%
German Municipal (local authorities)	5.016	78,05
German Federal States	621	9,67
Other domestic borrowers	450	7,00
German Public Sector Companies / Municipal Enterprises	339	5,28
German Federal Government	0	0,00
Total	6.427	100,00

