

**Report according to
section 28
Pfandbrief Act Publication
-vdp-Credit-Quality-Differentiation-
Modell-**



reporting date 31.12.2016

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1 Publication in accordance with section 28 (1) nos. 1, 2, 3 Pfandbrief Act- Outstanding total and their cover

1.1 Mortgage Pfandbriefe

All data in € million. The information to the previous year refer to 31.12.2015.

| | nominal reporting year | nominal previous year | net present value reporting year | net present value previous year | risk-adjusted net present value reporting year | risk-adjusted net present value previous year |
|---|---------------------------|--------------------------|--|---------------------------------------|---|--|
| Mortgage Pfandbriefe | 15.836,4 | 14.060,2 | 16.882,5 | 14.990,2 | 15.480,3 | 13.966,7 |
| Cover Pool | 17.374,2 | 15.482,1 | 20.016,6 | 17.722,7 | 18.346,2 | 16.454,0 |
| of which derivatives | - | - | - | - | - | - |
| of which further cover assets (section 19 (1) no. 1) | - | - | - | - | - | - |
| of which further cover assets (section 19 (1) no. 2) | - | 25,0 | - | - | - | - |
| of which further cover assets (section 19 (1) no. 3) | 619,0 | 659,8 | - | - | - | - |
| Overcollateralization | 1.537,8 | 1.421,9 | 3.134,1 | 2.732,5 | 2.865,9 | 2.487,3 |

| Maturity structure | reporting year | | | previous year | | |
|--|----------------------------|-----------------|-------------------------------------|----------------------------|-----------------|-------------------------------------|
| | Pfandbriefe outstanding | Cover Pool | of which further cover assets | Pfandbriefe outstanding | Cover Pool | of which further cover assets |
| up to and including 6 months | 1.142,9 | 565,1 | - | 1.499,4 | 1.195,3 | 85,0 |
| more than 6 months up to and including 1 year | 430,4 | 610,2 | - | 260,9 | 549,9 | - |
| more than 1 year up to and including 18 months | 263,5 | 608,2 | 60,0 | 1.044,2 | 478,9 | - |
| more than 18 months up to and including 2 years | 424,5 | 846,8 | 100,0 | 408,7 | 555,5 | - |
| more than 2 years up to and including 3 years | 914,9 | 1.517,7 | 44,0 | 656,8 | 1.291,9 | 85,0 |
| more than 3 years up to and including 4 years | 1.526,0 | 1.559,4 | 35,0 | 939,9 | 1.370,8 | 44,0 |
| more than 4 years up to and including 5 years | 872,8 | 1.334,5 | 30,0 | 1.507,3 | 1.560,1 | 110,0 |
| more than 5 years up to and including 10 years | 7.561,4 | 6.030,5 | 275,0 | 5.353,2 | 5.427,6 | 335,8 |
| more than 10 years | 2.700,0 | 4.301,8 | 75,0 | 2.389,8 | 3.052,1 | 25,0 |
| Gesamt | 15.836,4 | 17.374,2 | 619,0 | 14.060,2 | 15.482,1 | 684,8 |

1.2 Public Pfandbriefe

All data in € million. The information to the previous year refer to 31.12.2015.

| | nominal reporting year | nominal previous year | net present value reporting year | net present value previous year | risk-adjusted net present value reporting year | risk-adjusted net present value previous year |
|---|---------------------------|--------------------------|--|---------------------------------------|---|--|
| Public Pfandbriefe | 10.429,8 | 11.359,3 | 12.353,5 | 13.358,0 | 11.374,2 | 12.354,9 |
| Cover Pool | 11.774,3 | 12.832,5 | 13.740,9 | 14.768,3 | 12.578,7 | 13.520,0 |
| of which derivatives | - | - | - | - | - | - |
| of which further cover assets (section 20 (1) no. 2) | 7,0 | 7,0 | - | - | - | - |
| Overcollateralization | 1.344,5 | 1.473,2 | 1.387,4 | 1.410,3 | 1.204,5 | 1.165,1 |

| Maturity structure | reporting year | | | previous year | | |
|--|----------------------------|-----------------|-------------------------------------|----------------------------|-----------------|-------------------------------------|
| | Pfandbriefe outstanding | Cover Pool | of which further cover assets | Pfandbriefe outstanding | Cover Pool | of which further cover assets |
| up to and including 6 months | 890,0 | 480,7 | - | 743,3 | 566,0 | - |
| more than 6 months up to and including 1 year | 250,4 | 630,1 | - | 534,3 | 560,7 | - |
| more than 1 year up to and including 18 months | 408,9 | 294,2 | 7,0 | 867,6 | 350,1 | - |
| more than 18 months up to and including 2 years | 597,8 | 368,5 | - | 270,4 | 667,0 | - |
| more than 2 years up to and including 3 years | 1.474,9 | 1.000,6 | - | 1.012,9 | 646,0 | 7,0 |
| more than 3 years up to and including 4 years | 965,0 | 735,0 | - | 1.543,4 | 973,7 | - |
| more than 4 years up to and including 5 years | 756,5 | 720,4 | - | 1.032,6 | 752,9 | - |
| more than 5 years up to and including 10 years | 2.057,2 | 2.770,0 | - | 2.767,4 | 3.160,6 | - |
| more than 10 years | 3.029,1 | 4.774,8 | - | 2.587,4 | 5.155,5 | - |
| Total | 10.429,8 | 11.774,3 | 7,0 | 11.359,3 | 12.832,5 | 32,0 |

2 Publication in accordance with section 28 (3) no. 2 Pfandbrief Act - Total volume of claims used to cover Public Pfandbriefe according to categories of borrowers and to regions

All data in € million. The information to the previous year refer to 31.12.2015.

| Federal Republic of Germany | reporting year | | | previous year | | |
|-----------------------------|-----------------|-----------------|---------------|-----------------|----------|---------------|
| | Total | owed by | guaranteed by | Total | owed by | guaranteed by |
| State | 37,0 | 37,0 | - | 432,4 | - | - |
| Regional authorities | 1.882,8 | 1.882,8 | - | 2.868,6 | - | - |
| Local authorities | 7.101,4 | 7.067,4 | 34,0 | 7.093,7 | - | - |
| Other debtors | 1.202,5 | 1.202,5 | - | 374,2 | - | - |
| Total | 10.223,7 | 10.189,7 | 34,0 | 10.768,9 | - | - |

| Belgium | reporting year | | | previous year | | |
|----------------------|----------------|-------------|---------------|---------------|----------|---------------|
| | Total | owed by | guaranteed by | Total | owed by | guaranteed by |
| State | - | - | - | - | - | - |
| Regional authorities | 23,0 | 23,0 | - | 23,0 | - | - |
| Local authorities | - | - | - | - | - | - |
| Other debtors | - | - | - | - | - | - |
| Total | 23,0 | 23,0 | - | 23,0 | - | - |

| France | reporting year | | | previous year | | |
|----------------------|----------------|-------------|---------------|---------------|----------|---------------|
| | Total | owed by | guaranteed by | Total | owed by | guaranteed by |
| State | 50,0 | 50,0 | - | 50,0 | - | - |
| Regional authorities | 26,8 | 26,8 | - | 44,3 | - | - |
| Local authorities | - | - | - | - | - | - |
| Other debtors | 21,0 | 21,0 | - | - | - | - |
| Total | 97,8 | 97,8 | - | 94,3 | - | - |

| Ireland | reporting year | | | previous year | | |
|----------------------|----------------|----------|---------------|---------------|----------|---------------|
| | Total | owed by | guaranteed by | Total | owed by | guaranteed by |
| State | - | - | - | 25,0 | - | - |
| Regional authorities | - | - | - | - | - | - |
| Local authorities | - | - | - | - | - | - |
| Other debtors | - | - | - | - | - | - |
| Total | - | - | - | 25,0 | - | - |

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| Italy | reporting year | | | previous year | | |
|----------------------|----------------|--------------|---------------|---------------|----------|---------------|
| | Total | owed by | guaranteed by | Total | owed by | guaranteed by |
| State | 127,0 | 127,0 | - | 128,0 | - | - |
| Regional authorities | 128,1 | 128,1 | - | 135,4 | - | - |
| Local authorities | - | - | - | - | - | - |
| Other debtors | - | - | - | - | - | - |
| Total | 255,1 | 255,1 | - | 263,4 | - | - |

| Canada | reporting year | | | previous year | | |
|----------------------|----------------|-------------|---------------|---------------|----------|---------------|
| | Total | owed by | guaranteed by | Total | owed by | guaranteed by |
| State | - | - | - | - | - | - |
| Regional authorities | 25,7 | 25,7 | - | 25,8 | - | - |
| Local authorities | - | - | - | - | - | - |
| Other debtors | - | - | - | - | - | - |
| Total | 25,7 | 25,7 | - | 25,8 | - | - |

| Netherlands | reporting year | | | previous year | | |
|----------------------|----------------|----------|---------------|---------------|----------|---------------|
| | Total | owed by | guaranteed by | Total | owed by | guaranteed by |
| State | - | - | - | 50,0 | - | - |
| Regional authorities | - | - | - | - | - | - |
| Local authorities | - | - | - | - | - | - |
| Other debtors | - | - | - | - | - | - |
| Total | - | - | - | 50,0 | - | - |

| Austria | reporting year | | | previous year | | |
|----------------------|----------------|--------------|---------------|---------------|----------|---------------|
| | Total | owed by | guaranteed by | Total | owed by | guaranteed by |
| State | 342,6 | 342,6 | - | 491,5 | - | - |
| Regional authorities | 25,0 | 25,0 | - | 25,0 | - | - |
| Local authorities | - | - | - | - | - | - |
| Other debtors | - | - | - | - | - | - |
| Total | 367,6 | 367,6 | - | 516,5 | - | - |

| Poland | reporting year | | | previous year | | |
|----------------------|----------------|----------|---------------|---------------|----------|---------------|
| | Total | owed by | guaranteed by | Total | owed by | guaranteed by |
| State | - | - | - | 25,0 | - | - |
| Regional authorities | - | - | - | - | - | - |
| Local authorities | - | - | - | - | - | - |
| Other debtors | - | - | - | - | - | - |
| Total | - | - | - | 25,0 | - | - |

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| Portugal | reporting year | | | previous year | | |
|----------------------|----------------|--------------|---------------|---------------|----------|---------------|
| | Total | owed by | guaranteed by | Total | owed by | guaranteed by |
| State | 209,3 | 209,3 | - | 204,7 | - | - |
| Regional authorities | 18,2 | 18,2 | - | 17,8 | - | - |
| Local authorities | - | - | - | - | - | - |
| Other debtors | - | - | - | - | - | - |
| Total | 227,5 | 227,5 | - | 222,5 | - | - |

| Sweden | reporting year | | | previous year | | |
|----------------------|----------------|----------|---------------|---------------|----------|---------------|
| | Total | owed by | guaranteed by | Total | owed by | guaranteed by |
| State | - | - | - | - | - | - |
| Regional authorities | - | - | - | 26,0 | - | - |
| Local authorities | - | - | - | - | - | - |
| Other debtors | - | - | - | - | - | - |
| Total | - | - | - | 26,0 | - | - |

| Spain | reporting year | | | previous year | | |
|----------------------|----------------|--------------|---------------|---------------|----------|---------------|
| | Total | owed by | guaranteed by | Total | owed by | guaranteed by |
| State | 82,5 | 82,5 | - | 82,5 | - | - |
| Regional authorities | 359,7 | 359,7 | - | 409,7 | - | - |
| Local authorities | - | - | - | - | - | - |
| Other debtors | - | - | - | - | - | - |
| Total | 442,2 | 442,2 | - | 492,2 | - | - |

| EU-Institutions | reporting year | | | previous year | | |
|----------------------|----------------|--------------|---------------|---------------|----------|---------------|
| | Total | owed by | guaranteed by | Total | owed by | guaranteed by |
| State | - | - | - | - | - | - |
| Regional authorities | - | - | - | - | - | - |
| Local authorities | - | - | - | - | - | - |
| Other debtors | 104,7 | 104,7 | - | 292,9 | - | - |
| Total | 104,7 | 104,7 | - | 292,9 | - | - |

| | | | | | | |
|--------------|-----------------|-----------------|-------------|-----------------|----------|----------|
| Total | 11.767,3 | 11.733,3 | 34,0 | 12.825,5 | - | - |
|--------------|-----------------|-----------------|-------------|-----------------|----------|----------|