

Deutsche Genossenschafts-Hypothekenbank AG

Report according to section 28 Pfandbrief Act - Public Pfandbriefe

reporting date	31.03.16
reference	31.03.15

I) Outstanding total and maturity structure

(in € million)

§ 28 para. 1 nos. 1 and 3 Pfandbriefe outstanding and their cover	nominal value		net present value		risk-adjusted net present value*	
	31.03.16	31.03.15	31.03.16	31.03.15	31.03.16	31.03.15
Public Pfandbriefe incl. derivatives	11,540.16	13,780.96	14,209.66	16,945.70	13,397.14	15,977.28
Cover Pool incl. Derivatives	13,397.74	16,128.15	16,744.80	20,114.55	15,620.01	18,740.29
of which derivatives						
Overcollateralization (OC) in %	16.10%	17.03%	17.84%	18.70%	16.59%	17.29%

§ 28 para. 1 no. 2 Maturity structure and fixed-interest periods	Pfandbriefe outstanding		Cover Pool	
	31.03.16	31.03.15	31.03.16	31.03.15
≤ 0,6 years	1,300.56	1,690.51	1,168.76	1,220.22
> 0,6 years and ≤ 1 year	2,246.65	613.65	1,357.22	784.05
> 1 year ≤ 1,8 years	629.85	1,159.25	1,079.09	961.11
> 1,8 years ≤ 2 years	175.15	2,251.65	905.83	1,347.61
> 2 years ≤ 3 years	688.41	813.00	1,103.29	2,190.62
> 3 years ≤ 4 years	620.65	688.41	741.03	1,108.67
> 4 years ≤ 5 years	1,059.78	620.65	663.62	750.06
> 5 years ≤ 10 years	2,257.51	2,386.83	2,897.91	3,780.62
> 10 years	2,561.60	3,557.01	3,481.00	3,985.19

§ 28 (1) Nr. 9 PfandBG key figures	31.03.2016	31.03.2015
percentage share of fixed-rate cover assets	90.64%	88.56%
percentage share of fixed-rate Pfandbriefe	96.18%	96.65%

§ 28 para. 1 no. 10 (§ 6 Pfandbrief Net Present Value Regulation) foreign currency	Interest Stress present value of the Cover Pool		Interest Stress present value of the Mortgage Pfandbriefe		Exchange Rate		net present value in foreign currency		net present value in €	
	31.03.16	31.03.15	31.03.16	31.03.15	31.03.16	31.03.15	31.03.16	31.03.15	31.03.16	31.03.15
EUR	14,742.78	17,659.13	12,885.70	15,454.42	1.00	1.00	1,857.08	2,204.71	1,857.08	2,204.71
CHF	316.96	324.84	251.48	234.02	1.09	1.05	65.48	90.82	59.90	86.80
USD	838.33	1,031.47	413.00	412.54	1.14	1.08	425.33	618.93	373.59	575.27

*The dynamic approach was used for calculating the risk-adjusted net present value according to § 5 para.1 no.1 of the Net Present Value Regulation (PfandBarwertV).

II) Composition of the ordinary cover assets

(in € million)

Cover Assets Amount outstanding (nominal)	31.03.16		31.03.15	
	in €mn	in %	in €mn	in %
Outstanding Cover Pool	13,397.74	116.10%	16,128.15	117.03%
thereof Cover Assets according to § 20 para. 1	13,039.44	112.99%	15,739.03	0.00%
thereof Overcollateralization according to § 4 para. 1	1,284.50	11.13%	1,443.31	10.47%
thereof Cover Assets according to § 20 para. 2	358.30	3.10%	389.11	2.82%
thereof Overcollateralization according to § 20 para. 2 no. 2	170.00	1.47%	200.00	1.45%

§ 28 para. 3 no.1 PfandBG		
	31.03.16	31.03.15
up to 10 mn. Euros	4,684.41	÷
more than 10 mn. Euros up to 100 mn. Euros	3,182.19	÷
more than 100 mn. Euros	5,172.84	÷

§ 28 para. 3 no. 1 Volume of claims used to cover Public Pfandbriefe according to the individual states in which the borrower is located		State		Regional authorities		Local authorities		Other debtors		Total	
State		31.03.16	31.03.15	31.03.16	31.03.15	31.03.16	31.03.15	31.03.16	31.03.15	31.03.16	31.03.15
Belgium	direct	30.00	30.00		59.17					30.00	89.17
	guaranteed			57.50						57.50	
Federal Republic of Germany	direct	37.00	88.13	2,306.53	3,154.52	5,538.59	6,284.25	570.87	631.63	8,453.00	10,158.53
	guaranteed	51.13		127.67		325.23		7.62		511.64	
France	direct								50.00	0.00	50.00
	guaranteed									0.00	
Great Britain	direct		75.00							0.00	75.00
	guaranteed	75.00								75.00	
Italy	direct	840.00	841.95	111.95	500.09	104.80	109.44			1,056.74	1,451.48
	guaranteed	1.59								1.59	
Canada	direct			338.28	525.54					338.28	525.54
	guaranteed			158.37						158.37	
Luxembourg	direct							301.69	320.31	301.69	320.31
	guaranteed									0.00	
Austria	direct	150.00	170.00		112.81			100.00	205.50	250.00	488.31
	guaranteed	20.00								20.00	
Poland	direct	50.00	300.00				75.00	75.00		50.00	375.00
	guaranteed	200.00								275.00	
Portugal	direct		50.00							0.00	50.00
	guaranteed									0.00	
Switzerland	direct			233.28	272.39			100.00	100.00	333.28	372.39
	guaranteed									0.00	
Slovenia	direct		30.00							0.00	30.00
	guaranteed	20.00								20.00	
Spain	direct			1,137.57	1,540.28	303.85	438.09			1,441.41	1,978.37
	guaranteed					24.24				24.24	
Czech Republic	direct		15.00							0.00	15.00
	guaranteed									0.00	
USA	direct				149.06					0.00	149.06
	guaranteed									0.00	
Total	direct	1,107.00	1,600.08	4,127.60	6,313.85	5,947.24	6,906.77	1,072.56	1,307.44	12,254.40	16,128.15
	guaranteed	367.72		343.53		424.47		7.62		1,143.34	
darunter ECA-Finanzierungen		1,474.72	1,600.08	4,471.14	6,313.85	6,371.71	6,906.77	1,080.18	1,307.44	13,397.74	16,128.15
										0.00	0.00

III) Composition of the additional cover assets

(in € million)

§ 28 para. 1 no. 8 Total amount of the claims which exceed the percentage threshold			
	31.03.16	31.03.15	
- laid down in § 20 para. 2 no. 2	0.00	0.00	

§ 28 para 1 no. 4 and 5 Total claims	Equilization claims according to § 20 para.2 no.1		Claims according to §20 para. 2 no. 2				Total	
			Overall		thereof Covered Bonds according to article 129 Regulation (EU) no. 575 / 2013			
State	31.03.16	31.03.15	31.03.16	31.03.15	31.03.16	31.03.15	31.03.16	31.03.15
Federal Republic of Germany	0.00	0.00	188.30	19.11	0.00	0.00	188.30	19.11
Luxembourg	0.00	0.00	170.00	370.00	0.00	0.00	170.00	370.00
Total	0.00	0.00	358.30	389.11	0.00	0.00	358.30	389.11

IV) Summary payments in arrears

(in € million)

§ 28 para. 3 no. 2 Total amount of payments in arrears for at least 90 days		State		Regional authorities		Local authorities		Other debtors		Total	
		31.03.16	31.03.15	31.03.16	31.03.15	31.03.16	31.03.15	31.03.16	31.03.15	31.03.16	31.03.15
Federal Republic of Germany		0.00	0.00	0.00	0.93	0.00	0.00	0.00	0.00	0.00	0.93
Total		0.00	0.00	0.00	0.93	0.00	0.00	0.00	0.00	0.00	0.93

§28 para 3.no.2 Total amount of these claims with overdue installments of at least 5% of the amount of receivables		State		Regional authorities		Local authorities		Other debtors		Total	
		31.03.16	31.03.15	31.03.16	31.03.15	31.03.16	31.03.15	31.03.16	31.03.15	31.03.16	31.03.15
Federal Republic of Germany		0.00	0.00	0.00	4.08	0.00	0.00	0.00	0.00	0.00	4.08
Total		0.00	0.00	0.00	4.08	0.00	0.00	0.00	0.00	0.00	4.08

V) vdp-Credit-Quality-Differentiation-Model

	nominal value		net present value	
	31.03.2016	31.03.2015	31.03.2016	31.03.2015
Overcollateralization of Pfandbriefe outstanding	1,857.58	2,347.19	2,535.14	3,168.85
modified Overcollateralization of Pfandbriefe outstanding	1,821.83	2,298.44	2,495.56	3,115.06
Overcollateralization in % of Pfandbriefe outstanding	16.10%	17.03%	17.84%	18.70%
modified Overcollateralization in % of Pfandbriefe outstanding	15.79%	16.68%	17.56%	18.38%