

Publication according to section 28 para. 1 nos. 1 and 3 Pfandbrief Act

Pfandbriefe outstanding and their cover
Q2 2017

Outstanding total		nominal value		net present value		risk-adjusted net present value*	
		Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016
Mortgage Pfandbriefe	(€ mn.)	10,946.0	10,469.5	11,352.9	11,174.5	10,679.5	10,754.8
of which derivatives	(€ mn.)	-	-	-	-	-	-
Cover Pool	(€ mn.)	12,952.3	12,831.7	13,907.4	14,212.7	13,097.8	13,701.3
of which derivatives	(€ mn.)	-	-	-	-	-	-
Over Collateralization (OC)	(€ mn.)	2,006.3	2,362.2	2,554.5	3,038.2	2,418.3	2,946.5
OC in % of Pfandbriefe outstanding		18.3	22.6	22.5	27.2	22.6	27.4

Over-Collateralization in Consideration of vdp-Credit- Quality-Differentiation-Model	(€ mn.)	2,006.3	2,362.2	2,554.9	3,038.3		
OC in % of Pfandbriefe outstanding		18.3	22.6	22.5	27.2		

* The dynamic approach was used for calculating the risk-adjusted net present value according to section 5 para. 1 no. 2 of the Net Present Value Regulation (PfandBarwertV).

Outstanding total		nominal value		net present value		risk-adjusted net present value*	
		Q2 2017	Q2 2016	Q2 2017	Q2 2016	Q2 2017	Q2 2016
Public Pfandbriefe	(€ mn.)	7,330.2	11,008.4	9,238.6	13,690.7	8,233.5	12,888.9
of which derivatives	(€ mn.)	-	-	-	-	-	-
Cover Pool	(€ mn.)	9,064.3	12,572.0	11,149.5	16,009.2	10,106.7	14,889.9
of which derivatives	(€ mn.)	-	-	-	-	-	-
Over Collateralization (OC)	(€ mn.)	1,734.1	1,563.6	1,910.9	2,318.5	1,873.2	2,001.0
OC in % of Pfandbriefe outstanding		23.7	14.2	20.7	16.9	22.8	15.5

Over Collateralization in Consideration of vdp-Credit- Quality-Differentiation-Model	(€ mn.)	1,704.1	1,524.6	1,877.8	2,278.6		
OC in % of Pfandbriefe outstanding		23.2	13.8	20.3	16.6		

* The dynamic approach was used for calculating the risk-adjusted net present value according to section 5 para. 1 no. 2 of the Net Present Value Regulation (PfandBarwertV).

Note: The release of the over collateralization with a view to the vdp-credit quality differentiation model is voluntary.

**Maturity structure of Pfandbriefe outstanding and their respective cover pools
Q2 2017**

Mortgage Pfandbriefe	Q2 2017		Q2 2016	
Maturity:	Pfandbriefe outstanding € mn.	Cover pool € mn.	Pfandbriefe outstanding € mn.	Cover pool € mn.
<= 0,5 years	1,078.5	1,647.1	724.0	775.5
> 0,5 years and <= 1 year	977.8	747.9	426.0	717.5
> 1 year and <= 1,5 years	931.0	755.0	1,078.5	965.2
> 1,5 years and <= 2 years	661.7	621.3	477.8	945.2
> 2 years and <= 3 years	1,458.5	1,229.9	1,592.7	1,862.3
> 3 years and <= 4 years	706.0	1,543.5	1,458.5	1,304.1
> 4 years and <= 5 years	1,258.0	1,301.0	706.0	1,484.2
> 5 years and <= 10 years	3,818.0	4,864.0	3,966.0	4,586.2
> 10 years	56.5	242.0	40.0	191.4

Public Pfandbriefe	Q2 2017		Q2 2016	
Maturity:	Pfandbriefe outstanding € mn.	Cover pool € mn.	Pfandbriefe outstanding € mn.	Cover pool € mn.
<= 0,5 years	133.9	816.1	2,912.0	1,389.2
> 0,5 years and <= 1 year	172.2	470.5	718.4	859.3
> 1 year and <= 1,5 years	514.3	457.9	128.7	1,208.5
> 1,5 years and <= 2 years	137.7	402.8	172.2	562.8
> 2 years and <= 3 years	781.1	773.1	651.9	934.5
> 3 years and <= 4 years	908.2	562.2	781.1	788.4
> 4 years and <= 5 years	267.0	465.8	908.8	599.5
> 5 years and <= 10 years	2,583.3	2,520.7	2,550.8	2,808.1
> 10 years	1,832.6	2,595.2	2,184.6	3,421.6

Publication according to section 28 para. 2 no. 1 a Pfandbrief Act, section 28 para. 3 no. 1 Pfandbrief Act and section 28 para. 4 no. 1 a Pfandbrief Act

**Mortgage loans used as cover for Mortgage Pfandbriefe according to their amount in tranches
Q2 2017**

Cover Assets	Q2 2017 € mn.	Q2 2016 € mn.
up to 300,000 Euros	1,374.0	1,926.0
more than 300,000 Euros up to 1 mn. Euros	194.6	231.8
more than 1 mn. Euros up to 10 mn. Euros	3,770.2	3,827.2
more than 10 mn. Euros	6,746.0	6,227.7
Total	12,084.8	12,212.7

**Cover Assets used to secure public Pfandbriefe according to their amount in tranches
Q2 2017**

Cover Assets	Q2 2017 € mn.	Q2 2016 € mn.
up to 10 mn. Euros	4,238.1	4,580.4
more than 10 mn. Euros up to 100 mn. Euros	2,527.8	2,910.3
more than 100 mn. Euros	2,280.1	4,892.9
Total	9,046.0	12,383.6

Volume of claims used to cover Mortgage Pfandbriefe according to states in which the real property is located, according to property type and the total amount of payments in arrears for at least 90 days as well as the total amount of these claims inasmuch as the respective amount in arrears is at least 5 percent of the claim

Q2 2017

		Cover assets														Total amount of payments in arrears for at least 90 days	Total amount of these claims inasmuch as the respective amount in arrears is at least 5 percent of the claim	
		Total	thereof Residential							Commercial								
			Total	thereof						Total	thereof							
				Apartments	Single-and two-family houses	Multiple-family houses	Buildings under construction	Building land	Office buildings		Retail buildings	Industrial buildings	other commercially used buildings	Buildings under construction	Building land			
State	Q2	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	
Total - all states	year 2017	12,084.8	3,609.6	255.7	797.8	2,528.6	27.5	-	8,475.2	3,461.1	2,731.8	54.2	2,162.8	65.3	-	0.7	1.5	
	year 2016	12,212.8	3,995.6	347.5	1,130.8	2,447.6	69.7	-	8,217.2	3,392.9	2,672.8	64.9	2,030.7	54.3	1.6	9.9	11.1	
Germany	year 2017	11,217.5	3,594.0	255.6	795.5	2,515.4	27.5	-	7,623.5	2,961.2	2,422.3	54.2	2,120.5	65.3	-	0.7	1.4	
	year 2016	11,303.1	3,978.1	347.3	1,127.6	2,433.5	69.7	-	7,325.0	2,831.5	2,377.4	64.9	1,995.3	54.3	1.6	2.8	3.8	
Austria	year 2017	10.7	0.1	-	0.1	-	-	-	10.6	3.2	-	-	7.4	-	-	-	-	
	year 2016	3.4	0.2	-	0.2	-	-	-	3.2	3.2	-	-	-	-	-	-	-	
Belgium	year 2017	0.1	0.1	-	0.1	-	-	-	-	-	-	-	-	-	-	-	-	
	year 2016	0.1	0.1	-	0.1	-	-	-	-	-	-	-	-	-	-	-	-	
Finland	year 2017	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	year 2016	10.0	-	-	-	-	-	-	10.0	10.0	-	-	-	-	-	-	-	
France	year 2017	241.0	15.3	0.1	2.0	13.2	-	-	225.7	148.4	77.3	-	-	-	-	-	0.1	
	year 2016	259.7	17.1	0.2	2.8	14.1	-	-	242.6	168.9	73.7	-	-	-	-	7.1	7.3	
Great Britain	year 2017	185.6	-	-	-	-	-	-	185.6	146.5	39.1	-	-	-	-	-	-	
	year 2016	141.8	-	-	-	-	-	-	141.8	95.8	46.0	-	-	-	-	-	-	
Hungary	year 2017	45.4	-	-	-	-	-	-	45.4	-	45.4	-	-	-	-	-	-	
	year 2016	41.6	-	-	-	-	-	-	41.6	-	41.6	-	-	-	-	-	-	
Netherlands	year 2017	262.7	0.1	-	0.1	-	-	-	262.6	158.5	85.8	-	18.3	-	-	-	-	
	year 2016	300.2	0.1	-	0.1	-	-	-	300.1	209.9	71.9	-	18.3	-	-	-	-	
Poland	year 2017	53.6	-	-	-	-	-	-	53.6	-	53.6	-	-	-	-	-	-	
	year 2016	53.7	-	-	-	-	-	-	53.7	-	53.7	-	-	-	-	-	-	
Sweden	year 2017	8.3	-	-	-	-	-	-	8.3	-	8.3	-	-	-	-	-	-	
	year 2016	8.5	-	-	-	-	-	-	8.5	-	8.5	-	-	-	-	-	-	
USA	year 2017	59.9	-	-	-	-	-	-	59.9	43.3	-	-	16.6	-	-	-	-	
	year 2016	90.7	-	-	-	-	-	-	90.7	73.6	-	-	17.1	-	-	-	-	

Volume of claims used to cover Public Pfandbriefe
Q2 2017

Cover assets											
		Total		thereof owed by				thereof granted by			
			in the total included claims which are granted for reasons of promoting exports	State	Regional authorities	Local authorities	Other debtors	State	Regional authorities	Local authorities	Other debtors
State	Q2	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.
Total - all states	year 2017	8,217.4	-	665.0	1,792.2	5,193.8	566.4	252.2	294.5	293.9	6.3
	year 2016	11,371.2	-	1,107.0	3,817.7	5,746.6	699.9	272.5	316.7	416.0	7.3
Germany	year 2017	5,994.9	-	-	621.3	5,016.0	357.6	51.1	104.7	269.7	6.3
	year 2016	7,803.1	-	37.0	1,996.2	5,397.4	372.5	51.1	121.5	316.7	7.3
Austria	year 2017	250.0	-	150.0	-	-	100.0	-	-	-	-
	year 2016	250.0	-	150.0	-	-	100.0	20.0	-	-	-
Belgium	year 2017	30.0	-	30.0	-	-	-	-	55.0	-	-
	year 2016	30.0	-	30.0	-	-	-	-	56.7	-	-
Italy	year 2017	616.1	-	435.0	83.6	97.5	-	1.0	-	-	-
	year 2016	1,043.9	-	840.0	101.5	102.4	-	1.4	-	-	-
Luxembourg	year 2017	108.8	-	-	-	-	108.8	-	-	-	-
	year 2016	127.4	-	-	-	-	127.4	-	-	-	-
Portugal	year 2017	50.0	-	50.0	-	-	-	200.0	-	-	-
	year 2016	50.0	-	50.0	-	-	-	200.0	-	75.0	-
Spain	year 2017	669.8	-	-	589.5	80.3	-	-	-	24.2	-
	year 2016	1,385.2	-	-	1,138.4	246.8	-	-	-	24.2	-
Canada	year 2017	264.5	-	-	264.5	-	-	-	134.8	-	-
	year 2016	346.9	-	-	346.9	-	-	-	138.5	-	-
Switzerland	year 2017	233.3	-	-	233.3	-	-	-	-	-	-
	year 2016	334.7	-	-	234.7	-	100.0	-	-	-	-

Publication according to section 28 para. 3 no. 3 Pfandbrief Act

**Total amount of payments in arrears for at least 90 days
as well as the total amount of these claims inasmuch as the respective amount in arrears is at least 5 percent of the claim
Q2 2017**

		Amount of claims in arrears for at least 90 days					Total amount of these claims inasmuch as the respective amount in arrears is at least 5 % of the claim				
		Total	thereof State	Regional authorities	Local authorities	Other debtors	Total	thereof State	Regional authorities	Local authorities	Other debtors
State	Q2	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.
Total - all states	year 2017	-	-	-	-	-	-	-	-	-	-
	year 2016	-	-	-	-	-	-	-	-	-	-
Germany	year 2017	-	-	-	-	-	-	-	-	-	-
	year 2016	-	-	-	-	-	-	-	-	-	-
Austria	year 2017	-	-	-	-	-	-	-	-	-	-
	year 2016	-	-	-	-	-	-	-	-	-	-
Belgium	year 2017	-	-	-	-	-	-	-	-	-	-
	year 2016	-	-	-	-	-	-	-	-	-	-
Italy	year 2017	-	-	-	-	-	-	-	-	-	-
	year 2016	-	-	-	-	-	-	-	-	-	-
Luxembourg	year 2017	-	-	-	-	-	-	-	-	-	-
	year 2016	-	-	-	-	-	-	-	-	-	-
Portugal	year 2017	-	-	-	-	-	-	-	-	-	-
	year 2016	-	-	-	-	-	-	-	-	-	-
Spain	year 2017	-	-	-	-	-	-	-	-	-	-
	year 2016	-	-	-	-	-	-	-	-	-	-
Canada	year 2017	-	-	-	-	-	-	-	-	-	-
	year 2016	-	-	-	-	-	-	-	-	-	-
Switzerland	year 2017	-	-	-	-	-	-	-	-	-	-
	year 2016	-	-	-	-	-	-	-	-	-	-

Publication according to section 28 para. 1 nos. 4, 5 and 6 Pfandbrief Act

Further cover assets - in detail for Mortgage Pfandbriefe
Q2 2017

		Further cover assets for Mortgage Pfandbriefe according to section 19 para. 1 nos. 1, 2 and 3 Pfandbrief Act				
		Total	thereof			
			equalization claims according to section 19 para. 1 no. 1	claims according to section 19 para. 1 no. 2		claims according to section 19 para. 1 no. 3
				overall	thereof	
					Covered Bonds according to Article 129 Regulation (EU) Nr. 575/2013	
State	Q2	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.
Total - all states	Jahr 2017	867.5	-	-	-	867.5
	Jahr 2016	619.0	-	-	-	619.0
Germany	Jahr 2017	867.5	-	-	-	867.5
	Jahr 2016	619.0	-	-	-	619.0

Publication according to section 28 para. 1 nos. 4 and 5 Pfandbrief Act

Further cover assets - in detail for Public Pfandbriefe

Q2 2017

Further cover assets for Public Pfandbriefe according to section 20 para. 2 nos. 1 and 2 Pfandbrief Act					
Total		thereof			
		equalization claims according to section 20 para. 2 no. 1	claims according to section 20 para. 2 no. 2 overall		thereof
					Covered Bonds according to Article 129 Regulation (EU) Nr. 575/2013
State	Q2	€ mn.	€ mn.	€ mn.	€ mn.
Total - all states	Jahr 2017	18.3	-	18.3	-
	Jahr 2016	188.4	-	188.4	-
Germany	Jahr 2017	18.3	-	18.3	-
	Jahr 2016	18.4	-	18.4	-
Luxembourg	Jahr 2017	-	-	-	-
	Jahr 2016	170.0	-	170.0	-

Publication according to section 28 para. 1 nos.7, 8, 9, 10 and 11 Pfandbrief Act
and section 28 para. 2 no. 3 Pfandbrief Act

Key figures about outstanding Pfandbriefe and Cover Pool
Q2 2017

Mortgage Pfandbriefe		Q2 2017	Q2 2016
Outstanding Pfandbriefe	(€ mn.)	10,946.0	10,469.5
thereof percentage share of fixed-rate Pfandbriefe section 28 para. 1 no. 9	%	82.0	81.0
Cover Pool	(€ mn.)	12,952.3	12,831.7
thereof total amount of the claims which exceed the limits laid down in § 13 para. 1 section 28 para. 1 no. 7	(€ mn.)	-	-
thereof total amount of the claims which exceed the percentage threshold laid down in § 19 para 1 no. 2 section 28 para. 1 no. 8	(€ mn.)	-	-
thereof total amount of the claims which exceed the percentage threshold laid down in § 19 para 1 no. 3 section 28 para. 1 no. 8	(€ mn.)	-	-
thereof percentage share of fixed-rate cover assets section 28 para. 1 no. 9	%	77.0	76.0
Net present value pursuant to § 6 of the Pfandbruef Net Present Value Regulation for each foreign currency in Euro section 28 para. 1 no. 10 (Net Total)	CAD	-	-
	CHF	9.6	29.4
	CZK	-	-
	DKK	-	-
	GBP	200.1	158.3
	HKD	-	-
	JPY	-	-
	NOK	-	-
	SEK	8.7	9.4
	USD	62.0	103.0
	AUD	-	-
volume-weighted average of the maturity that has passed since the loan was granted (seasoning) section 28 para. 1 no. 11	years	4.8	5.2
average loan-to-value ratio, weighted using the mortgage lending value section 28 para. 2 no. 3 *	%	56.0	55.0
average loan-to-value ratio, weighted using the market value	%	-	-
*Change of calculation methodology due to adjustment of PfandBG for Q 2 2015			

Public Pfandbriefe

		Q2 2017	Q2 2016
Outstanding Pfandbriefe	(€ mn.)	7,330.2	11,008.4
thereof percentage share of fixed-rate Pfandbriefe section 28 para. 1 no. 9	%	95.0	96.0
Cover Pool	(€ mn.)	9,064.3	12,572.0
thereof total amount of the claims which exceed the percentage threshold laid down in § 20 para 2 section 28 para. 1 no. 8	(€ mn.)	-	-
thereof percentage share of fixed-rate cover assets section 28 para. 1 no. 9	%	92.0	90.0
Net present value pursuant to § 6 of the Pfandbrief Net Present Value Regulation for each foreign currency in Euro section 28 para. 1 no. 10 (Net Total)	CAD	-	-
	CHF	56.6	59.7
	CZK	-	-
	DKK	-	-
	GBP	-	-
	HKD	-	-
	JPY	-	-
	NOK	-	-
	SEK	-	-
	USD	162.2	377.2
	AUD	-	-