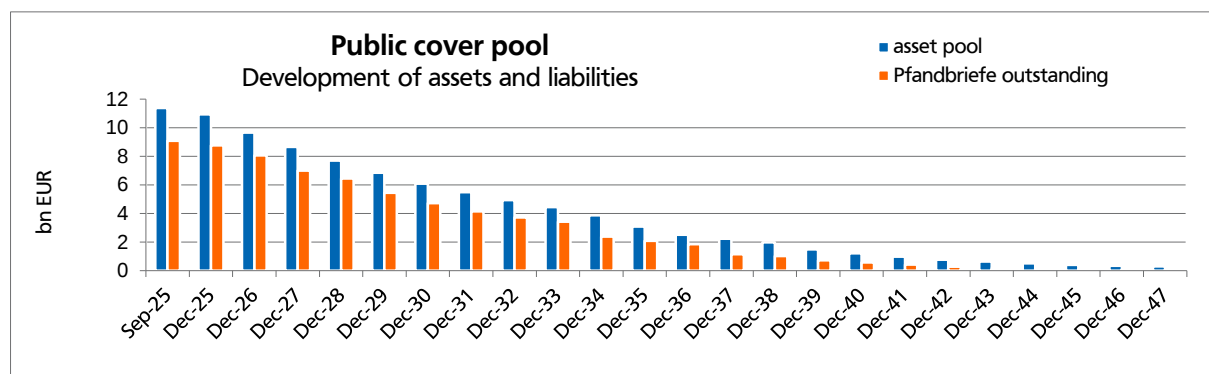


Development of assets, Pfandbriefe and overcollateralisation 09/30/2025
Public cover pool

Reporting date	asset pool bn EUR	Pfandbriefe outstanding bn EUR	over- collateralisation bn EUR
09/30/2025	11.37	9.09	2.29
12/31/2025	10.93	8.77	2.16
12/31/2026	9.65	8.07	1.58
12/31/2027	8.66	7.00	1.66
12/31/2028	7.71	6.45	1.26
12/31/2029	6.86	5.44	1.42
12/31/2030	6.09	4.72	1.38
12/31/2031	5.48	4.14	1.34
12/31/2032	4.93	3.73	1.20
12/31/2033	4.44	3.43	1.01
12/31/2034	3.88	2.39	1.49
12/31/2035	3.08	2.09	1.00
12/31/2036	2.51	1.85	0.66
12/31/2037	2.23	1.15	1.08
12/31/2038	1.98	1.02	0.96
12/31/2039	1.49	0.72	0.77
12/31/2040	1.21	0.57	0.64
12/31/2041	0.98	0.43	0.55
12/31/2042	0.77	0.28	0.49
12/31/2043	0.64	0.17	0.47
12/31/2044	0.50	0.16	0.34
12/31/2045	0.41	0.16	0.25
12/31/2046	0.34	0.11	0.23
12/31/2047	0.29	0.11	0.18

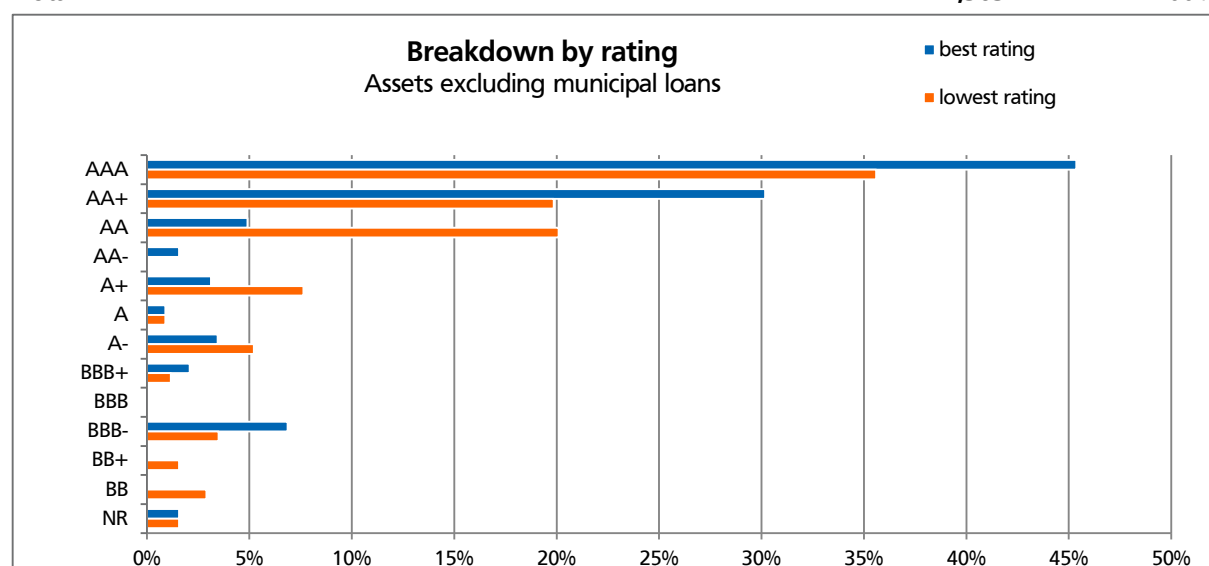


**Breakdown by rating (Assets excluding municipal loans)
 best rating (S&P, Moody's and Fitch)**
09/30/2025

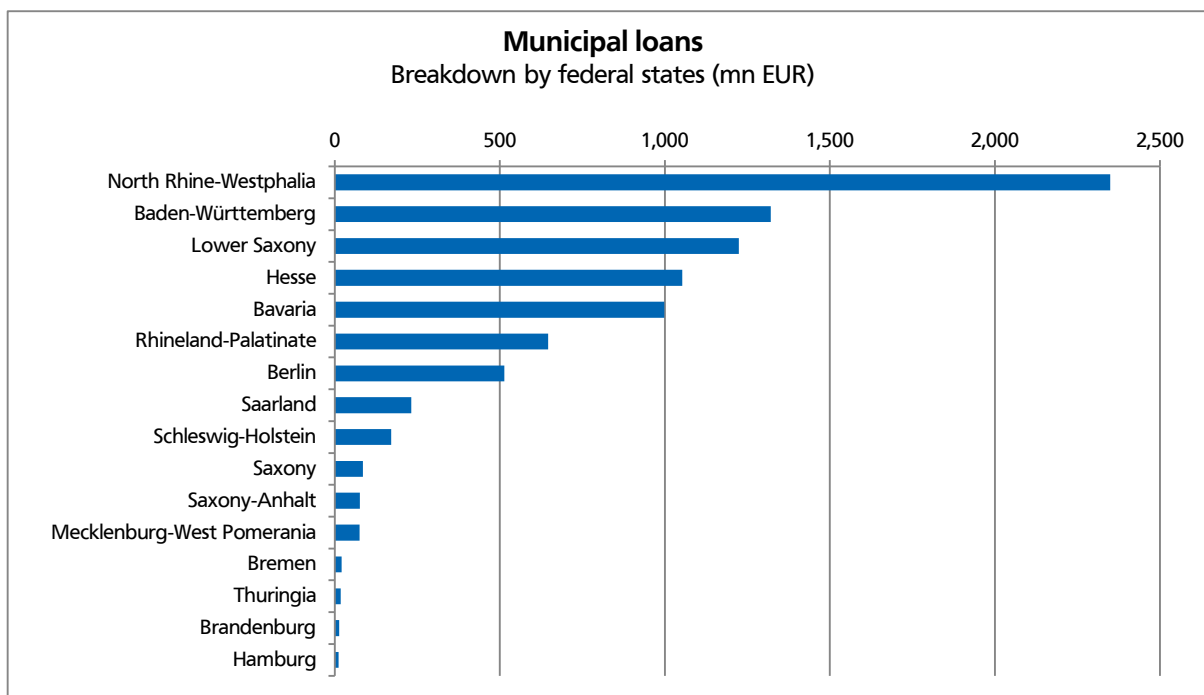
Rating note	mn EUR	%
AAA	1,164	45%
AA+	774	30%
AA	126	5%
AA-	40	2%
A+	80	3%
A	23	1%
A-	89	3%
BBB+	54	2%
BBB	0	0%
BBB-	176	7%
BB+	0	0%
BB	0	0%
NR	40	2%
Total	2,565	100%

**Breakdown by rating (Assets excluding municipal loans)
 lowest rating (S&P, Moody's and Fitch)**
09/30/2025

Rating note	mn EUR	%
AAA	913	36%
AA+	509	20%
AA	515	20%
AA-	0	0%
A+	196	8%
A	23	1%
A-	134	5%
BBB+	30	1%
BBB	0	0%
BBB-	90	4%
BB+	40	2%
BB	75	3%
NR	40	2%
Total	2,565	100%



Geographical Concentration - Germany		09/30/2025
Municipal loans		
Federal states	mn EUR	%
North Rhine-Westphalia	2,349	26.67
Baden-Württemberg	1,321	15.00
Lower Saxony	1,224	13.90
Hesse	1,053	11.95
Bavaria	998	11.33
Rhineland-Palatinate	647	7.34
Berlin	514	5.84
Saarland	231	2.63
Schleswig-Holstein	171	1.94
Saxony	86	0.97
Saxony-Anhalt	76	0.86
Mecklenburg-West Pomerania	75	0.85
Bremen	21	0.23
Thuringia	18	0.20
Brandenburg	13	0.15
Hamburg	11	0.13
Total	8,808	100.00



Public cover pool		09/30/2025
Breakdown by customer groups (Germany)		
Customer group	mn EUR	%
German Municipal (local authorities)	7,656	75.30
German Federal States	1,202	11.82
Other domestic borrowers	722	7.10
German Public Sector Companies / Municipal Enterprises	562	5.53
German Federal Government	26	0.26
Total	10,168	100.00

