

Deutsche Genossenschafts-Hypothekenbank AG

Report according to section 28 Pfandbrief Act - Mortgage Pfandbriefe

reporting date	31.12.2015
reference	31.12.2014

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*	
	31.12.2015	31.12.2014	31.12.2015	31.12.2014	31.12.2015	31.12.2014
Mortgage Pfandbriefe incl. derivatives	10,503.20	10,872.70	11,103.02	11,633.51	10,615.15	11,286.62
Cover Pool incl. Derivatives	12,482.57	13,327.24	13,715.01	14,799.27	13,109.43	14,310.85
of which derivatives						
Overcollateralization (OC) in %	18.85%	22.58%	23.52%	27.21%	23.50%	26.79%

§ 28 para. 1 no. 2 Maturity structure and fixed-interest periods	Pfandbriefe outstanding		Cover Pool	
	31.12.2015	31.12.2014	31.12.2015	31.12.2014
≤ 0,5 years	1,153.70	974.50	984.94	1,303.47
> 0,5 years and ≤ 1 year	724.00	1,005.50	850.06	984.17
> 1 year ≤ 1,8 years	436.00	1,155.70	625.90	945.53
> 1,8 years ≤ 2 years	1,053.50	774.00	1,137.97	854.74
> 2 years ≤ 3 years	1,408.80	1,397.00	1,763.43	1,915.24
> 3 years ≤ 4 years	1,408.70	908.80	1,440.19	1,739.44
> 4 years ≤ 5 years	816.50	1,353.70	1,266.04	1,487.78
> 5 years ≤ 10 years	3,450.00	3,034.50	4,181.25	3,833.89
> 10 years	52.00	269.00	232.79	262.99

§ 28 para. 1 no. 9 key figures	31.12.2015	31.12.2014
percentage share of fixed-rate cover assets	76.05%	75.01%
percentage share of fixed-rate Pfandbriefe	77.58%	71.21%

§ 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 €	
	31.12.2015	31.12.2014	31.12.2015	31.12.2014	31.12.2015	31.12.2014	31.12.2015	31.12.2014	31.12.2015	31.12.2014
EUR	12,789.53	13,870.00	10,615.15	11,286.62	1.00	1.00	2,174.38	2,583.39	2,174.38	2,583.39
CHF	34.82	26.77	0.00	0.00	1.08	1.20	34.82	26.77	32.13	22.27
GBP	157.36	276.83	0.00	0.00	0.73	0.78	157.36	276.83	214.40	355.42
JPY	0.00	265.57	0.00	0.00	0.00	145.23	0.00	265.57	0.00	1.83
NOK	0.00	69.18	0.00	0.00	0.00	9.04	0.00	69.18	0.00	7.65
SEK	79.72	93.35	0.00	0.00	9.19	9.39	79.72	93.35	8.68	9.94
USD	114.83	116.53	0.00	0.00	1.09	1.21	114.83	116.53	105.47	95.98

*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	31.12.2015	31.12.2014
according to their amount (§28 para. 2 no. 1a)		
up to 300,000 €	2,250.63	3,104.25
more than 300,000 € up to 1 mn €	270.31	328.65
more than 1 mn € up to 10 mn €	3,725.81	3,638.64
more than 10 mn €	5,793.82	5,882.11

type of use (I) (§ 28 para. 2 no. 1b and 1c)		
residential	4,171.66	5,158.92
commercial	7,868.92	7,794.72

Further key figures		31.12.2015	31.12.2014
§28 para. 1 no. 7 - thereof total amount of the claims which exceed the percentage threshold laid down in §13 para.1	in mn €	0.00	0.00
§28 para. 1 no. 11 - volume-weighted average of the maturity that has passed since the loan was granted (seasoning)	in years	5.58	5.78
§28 para. 2 no. 3 - average loan-to-value ratio, weighted using the mortgage lending value as defined in §14 and §16	in %	54.43%	50.63%
Ordinary cover assets (nominal)	in mn €	12,040.57	12,953.64
Percentage of amount pfandbriefe outstanding	in %	114.64%	119.14%

type of use (II) (§ 28 para. 2 no. 1b and 1c)											
State	key date	Apartments	Single-family houses	Multiple- family houses	Office buildings	Retail buildings	Industrial buildings	other commercially used buildings	Buildings under construction	Building land	Total
Belgium	31.12.2015		0.14								0.14
	31.12.2014		0.15		3.60						3.75
Federal Republic of Germany	31.12.2015	404.92	1,331.10	2,394.86	2,539.06	2,228.44	64.48	1,971.72	139.67	0.10	11,074.36
	31.12.2014	535.07	1,870.45	2,734.81	2,311.78	2,097.93	77.94	2,023.07	33.33	14.45	11,698.83
Denmark	31.12.2015							0.02			0.02
	31.12.2014							0.02			0.02
Finland	31.12.2015				10.00						10.00
	31.12.2014				10.00						10.00
France	31.12.2015	0.17	3.21	14.47	176.79	73.74					268.39
	31.12.2014	0.37	4.79	15.18	264.32	84.61		5.96			375.23
Great Britain	31.12.2015		0.02		143.45	51.82					195.29
	31.12.2014		0.03		217.80	107.76					325.60
Luxembourg	31.12.2015										0.00
	31.12.2014				47.70						47.70
Netherlands	31.12.2015		0.11		209.93	27.92		18.34			256.30
	31.12.2014		0.13		206.09	47.03		30.45			283.69
Norwegen	31.12.2015										0.00
	31.12.2014				7.58						7.58
Austria	31.12.2015	0.05	0.16	0.04	3.18						3.43
	31.12.2014	0.06	0.16	0.04	3.18						3.45
Poland	31.12.2015					89.53					89.53
	31.12.2014					53.66		10.27			63.93
Switzerland	31.12.2015					8.71					8.71
	31.12.2014					8.52					8.52
Ungarn	31.12.2015					41.96					41.96
	31.12.2014					42.44					42.44
USA	31.12.2015				75.04			17.41			92.45
	31.12.2014				67.29			15.61			82.90
Total	31.12.2015	405.14	1,334.74	2,409.38	3,157.44	2,522.13	64.48	2,007.49	139.67	0.10	12,040.57
	31.12.2014	535.50	1,875.72	2,750.03	3,139.34	2,441.95	77.94	2,085.38	33.33	14.45	12,953.64

III) Composition of the additional cover assets

(in € million)

§ 28 para 1 no. 8 Total amount of the claims which exceed the percentage threshold		
	31.12.15	31.12.14
-laid down in §19 para 1 no. 2	0.00	0.00
-laid down in §19 para 1 no. 3	0.00	0.00

§ 28 para 1 no. 4, 5 and 6 Total claims State	Equalization claims according to §19 para.1 no.1		Claims according to §19 para. 1 no. 2				Claims according to § 19 para.1 no. 3		Total	
			Overall		thereof Covered Bonds according to article 129 Regulation (EU) no. 575 / 2013					
	31.12.15	31.12.14	31.12.15	31.12.14	31.12.15	31.12.14	31.12.15	31.12.14	31.12.15	31.12.14
Federal Republic of Germany	0.00	0.00	0.00	0.00	0.00	0.00	442.00	373.60	442.00	373.60
Total	0.00	0.00	0.00	0.00	0.00	0.00	442.00	373.60	442.00	373.60

IV) Summary payments in arrears

(in € million)

§ 28 para 2 no. 2 State	Total amount of payments in arrears for at least 90 days		Total amount of these claims with overdue installments of at least 5% of the amount of receivables	
	30.09.2015	30.09.2014	30.09.2015	30.09.2014
Federal Republic of Germany	3.18	12.25	4.29	16.89
France	0.02	0.56	0.08	0.52
Netherlands	0.00	0.00	0.00	0.00
Total	3.20	12.80	4.37	17.41

V) Anhang des Jahresabschlusses

§ 28 (2) Nr. 4 PfandBG	residential		commercial	
	31.12.2015	31.12.2014	31.12.2015	31.12.2014
The number of foreclosure pending on the date of closing the accounts	197	249	37	73
The number of receivership proceedings pending on the date of closing the accounts	63	88	8	26
The number of pending on the final receivership procedure with simultaneous foreclosure proceedings	63	88	8	26
The number of foreclosures during the financial year	173	203	37	22
the number of cases in which the Pfandbrief bank had to take over properties to prevent losses on mortgages during the financial year	0	0	0	0
the total amount of the arrears on the interest (Amounts in Mio. Euro)	0.05	0.26	0.09	0.12

vdp-Credit-Quality-Differentiation-Model

	nominal value		net present value	
	31.12.2015	31.12.2014	31.12.2015	31.12.2014
Overcollateralization of Pfandbriefe outstanding	1,979.37	2,454.54	2,611.99	3,165.75
modified Overcollateralization of Pfandbriefe outstanding	1,979.37	2,454.54	2,611.99	3,165.75
Overcollateralization in % of Pfandbriefe outstanding	18.85%	22.58%	23.52%	27.21%
modified Overcollateralization in % of Pfandbriefe outstanding	18.85%	22.58%	23.52%	27.21%