

Deutsche Genossenschafts-Hypothekenbank AG

Report according to section 28 Pfandbrief Act - Mortgage Pfandbriefe

reporting date	31.03.2015
reference	31.03.2014

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*	
	31.03.2015	31.03.2014	31.03.2015	31.03.2014	31.03.2015	31.03.2014
Mortgage Pfandbriefe incl. derivatives	10,945.70	11,151.23	11,682.57	11,763.03	11,318.54	11,435.71
Cover Pool incl. Derivatives	13,289.08	14,318.00	14,752.96	15,672.12	14,256.49	15,130.57
of which derivatives						
Overcollateralization (OC) in %	21.41%	28.39%	26.28%	33.23%	25.96%	32.31%

§ 28 para. 1 no. 2 Maturity structure and fixed-interest periods	Pfandbriefe outstanding		Cover Pool	
	31.03.2015	31.03.2014	31.03.2015	31.03.2014
≤ 0,6 years	836.50		1,109.70	
> 0,6 years and ≤ 1 year	1,209.00	1,951.53	1,097.94	2,523.54
> 1 year ≤ 1,8 years	741.70		714.57	
> 1,8 years ≤ 2 years	874.00	2,036.50	847.11	2,122.24
> 2 years ≤ 3 years	1,395.30	1,617.70	1,944.14	1,642.24
> 3 years ≤ 4 years	1,172.70	1,295.30	1,806.13	1,714.00
> 4 years ≤ 5 years	1,588.50	1,160.70	1,642.80	1,569.07
> 5 years ≤ 10 years	2,866.00	2,774.50	3,870.96	4,431.40
> 10 years	262.00	315.00	255.73	315.51

§ 28 para. 1 no. 9 key figures	31.03.2015	31.03.2014
percentage share of fixed-rate cover assets	73.99%	n.v.
percentage share of fixed-rate Pfandbriefe	73.41%	n.v.

§ 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 €	
	31.03.2015	31.03.2014	31.03.2015	31.03.2014	31.03.2015	31.03.2014	31.03.2015	31.03.2014	31.03.2015	31.03.2014
EUR	13,823.14	n.v.	11,318.54	n.v.	1.00	n.v.	2,504.60	n.v.	2,504.60	n.v.
CHF	18.14	n.v.	0.00	n.v.	1.05	n.v.	18.14	n.v.	17.34	n.v.
GBP	248.83	n.v.	0.00	n.v.	0.73	n.v.	248.83	n.v.	342.13	n.v.
NOK	68.89	n.v.	0.00	n.v.	8.70	n.v.	68.89	n.v.	7.92	n.v.
SEK	92.16	n.v.	0.00	n.v.	9.29	n.v.	92.16	n.v.	9.92	n.v.
USD	116.65	n.v.	0.00	n.v.	1.08	n.v.	116.65	n.v.	108.42	n.v.

*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	31.03.2015	31.03.2014
according to their amount (§28 para. 2 no. 1a)		
up to 300,000 €	2,898.18	3,781.55
more than 300,000 € up to 1 mn €	313.67	317.98
more than 1 mn € up to 10 mn €	3,744.79	3,612.19
more than 10 mn €	6,033.83	6,302.29

type of use (I) (§ 28 para. 2 no. 1b and 1c)	31.03.2015	31.03.2014
residential	4,939.49	5,904.46
commercial	8,050.99	8,109.54

Further key figures		31.03.2015	31.03.2014
§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	n.v.
§28 para. 1 no. 11 - volume-weighted average of the maturity that has passed since the loan was granted (seasoning)	in years	5.64	n.v.
§28 para. 2 no. 3 - average loan-to-value ratio, weighted using the mortgage lending value as defined in §14 and §16	in %	50.95%	n.v.
Ordinary cover assets (nominal)	in mn €	12,990.48	14,014.00
Percentage of amount pfandbriefe outstanding	in %	118.68%	125.7%

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	31.03.2015		0.15		3.60						3.75
	31.03.2014	0.00	0.16						3.60		3.76
Federal Republic of Germany	31.03.2015	503.75	1,742.77	2,675.27	2,508.92	2,088.00	86.72	2,081.19	76.66	10.64	11,773.92
	31.03.2014	645.47	2,288.29	2,924.35	2,278.39	2,006.32	88.09	1,962.60	153.82	24.71	12,372.05
Denmark	31.03.2015							0.02			0.02
	31.03.2014							0.02			0.02
Finland	31.03.2015				10.00						10.00
	31.03.2014				14.23						14.23
France	31.03.2015	0.33	4.19	15.11	292.71	80.74		5.76			398.84
	31.03.2014	0.41	5.28	15.19	350.35	138.14		11.55			520.92
Great Britain	31.03.2015		0.03		198.04	115.41					313.48
	31.03.2014		0.09		285.15	101.35		27.36			413.95
Luxembourg	31.03.2015										0.00
	31.03.2014				47.70						47.70
Netherlands	31.03.2015		0.13		205.13	47.03		18.34			270.63
	31.03.2014		0.14		166.62	47.03		30.68			244.47
Norwegen	31.03.2015				7.88						7.88
	31.03.2014				8.31						8.31
Austria	31.03.2015	0.06	0.16	0.04	3.18						3.44
	31.03.2014	0.07	0.17	0.05	3.18						3.46
Poland	31.03.2015					53.66		10.27			63.93
	31.03.2014					89.15		10.27			99.42
Switzerland	31.03.2015					8.61					8.61
	31.03.2014				43.62	8.94		28.01			80.57
Ungarn	31.03.2015					42.44					42.44
	31.03.2014					31.18					31.18
USA	31.03.2015				75.93			17.62			93.55
	31.03.2014			10.72	149.49			13.75			173.97
Total	31.03.2015	504.14	1,747.42	2,690.42	3,305.39	2,435.89	86.72	2,133.20	76.66	10.64	12,990.48
	31.03.2014	645.95	2,294.13	2,950.31	3,347.05	2,422.10	88.09	2,084.25	157.42	24.71	14,014.00

III) Composition of the additional cover assets

(in € million)

§ 28 para 1 no. 8 Total amount of the claims which exceed the percentage threshold		
	31.03.15	31.03.14
-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	Equilization 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					
	31.03.15	31.03.14	31.03.15	31.03.14	31.03.15	31.03.14	31.03.15	31.03.14	31.03.15	31.03.14
Federal Republic of Germany	0.00	0.00	0.00	0.00	0.00	0.00	298.60	0.00	298.60	0.00
Total	0.00	0.00	0.00	0.00	0.00	0.00	298.60	0.00	298.60	0.00

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	
	31.03.2015	31.03.2014	31.03.2015	31.03.2014
Federal Republic of Germany	4.81	26.89	6.61	n.v.
France	0.11	0.28	0.37	n.v.
Great Britain		0.00		n.v.
Total	4.92	27.18	6.99	n.v.

vdp-Credit-Quality-Differentiation-Model

	nominal value		net present value	
	31.03.2015	31.03.2014	31.03.2015	31.03.2014
Overcollateralization of Pfandbriefe outstanding	2,343.38	2,454.54	3,070.39	3,165.75
modified Overcollateralization of Pfandbriefe outstanding	2,343.38	2,454.54	3,070.39	3,165.75
Overcollateralization in % of Pfandbriefe outstanding	21.41%	22.58%	26.28%	27.21%
modified Overcollateralization in % of Pfandbriefe outstanding	21.41%	22.58%	26.28%	27.21%