

Deutsche Genossenschafts-Hypothekenbank AG

Report according to section 28 Pfandbrief Act - Public Pfandbriefe

reporting date	31.12.14
reference	31.12.13

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*	
	31.12.14	31.12.13	31.12.14	31.12.13	31.12.14	31.12.13
Public Pfandbriefe incl. derivatives	13.893,53	16.751,24	16.859,75	19.110,49	15.903,73	18.111,42
Cover Pool incl. Derivatives	16.155,52	19.343,54	19.790,00	22.142,52	18.481,22	20.830,34
of which derivatives						
Overcollateralization (OC) in %	16,28%	15,48%	17,38%	15,87%	16,21%	15,01%

§ 28 para. 1 no. 2 Maturity structure and fixed-interest periods	Pfandbriefe outstanding		Cover pool	
	31.12.14	31.12.13	31.12.14	31.12.13
≤ 0,5 years	1.754,10	2.863,89	759,98	3.111,64
> 0,5 years and ≤ 1 year	257,65		1.022,69	
> 1 year ≤ 1,5 years	936,75	2.004,31	866,84	1.878,79
> 1,5 years ≤ 2 years	2.821,65		1.370,93	
> 2 years ≤ 3 years	860,00	3.758,40	2.433,26	2.360,13
> 3 years ≤ 4 years	686,41	860,00	1.147,59	2.532,82
> 4 years ≤ 5 years	524,30	686,41	755,01	1.175,70
> 5 years ≤ 10 years	2.456,57	2.567,14	3.804,37	3.468,27
> 10 years	3.596,10	4.011,09	3.994,85	4.816,19

§ 28 (1) Nr. 9 PfandBG key figures	31.12.2014	31.12.2013
percentage share of fixed-rate cover assets	88,38%	n.v.
percentage share of fixed-rate Pfandbriefe	96,86%	n.v.

§ 28 para. 1 no. 10 (§ 6 Pfandbrief Net Present Value Regulation) foreign currency	net present value €	
	31.12.14	31.12.13
EUR	2.105,42	÷
CHF	74,51	÷
USD	485,20	÷

*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)	31.12.14		31.12.13	
	in €mn	in %	in €mn	in %
Outstanding Cover Pool	16.155,52	116,28%	19.343,54	115,48%
thereof Cover Assets according to § 20 para. 1	15.968,89	114,94%	18.754,54	111,96%
thereof Overcollateralization according to § 4 para. 1	1.453,31	10,46%	1.651,44	9,86%
thereof Cover Assets according to § 20 para. 2	186,63	1,34%	589,00	3,52%
thereof Overcollateralization according to § 20 para. 2 no. 2	0,00	0,00%	180,00	1,07%

§ 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	
	31.12.14	31.12.13	31.12.14	31.12.13	31.12.14	31.12.13	31.12.14	31.12.13	31.12.14	31.12.13
State										
Belgium	30,00	30,00	59,17	60,83		25,00			89,17	115,83
Federal Republic of Germany	88,13	108,13	3.237,64	3.587,05	6.401,58	6.979,18	505,56	1.115,40	10.232,91	11.789,77
France							50,00	175,00	50,00	175,00
Great Britain	75,00	75,00						129,00	75,00	204,00
Italy	841,95	842,47	559,30	588,54	109,44	113,92			1.510,70	1.544,94
Canada			465,72	410,24					465,72	410,24
Luxembourg							325,31	468,44	325,31	468,44
Netherlands								230,00		230,00
Austria	170,00	370,00	112,81	188,47			205,50	205,50	488,31	763,97
Poland	50,00	50,00							50,00	50,00
Portugal	300,00	570,10			75,00	75,00			375,00	645,10
Switzerland			237,03	232,48			100,00	161,18	337,03	393,66
Slovenia	30,00	30,00							30,00	30,00
Spain			1.541,21	1.912,66	438,09	473,09			1.979,30	2.385,75
Czech Republic	15,00	15,00							15,00	15,00
USA			132,09	116,35		5,50			132,09	121,85
Total	1.600,08	2.090,70	6.344,96	7.096,64	7.024,10	7.671,69	1.186,38	2.484,52	16.155,52	19.343,54

III) Composition of the additional cover assets

(in € million)

§ 28 para. 1 no. 8

Total amount of the claims which exceed the percentage threshold

	31.12.14	31.12.13
- laid down in § 20 para. 2 no. 2	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		31.12.14	31.12.13	31.12.14	31.12.13	31.12.14	31.12.13	31.12.14	31.12.13
	Federal Republic of Germany			170,00	÷			186,63	÷
	Luxembourg			16,63	÷			16,63	÷
	Total			186,63	÷			186,63	÷

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	
	31.12.14	31.12.13	31.12.14	31.12.13	31.12.14	31.12.13	31.12.14	31.12.13	31.12.14	31.12.13
Federal Republic of Germany							0,00	2,41	0,00	2,41
Total							0,00	2,41	0,00	2,41

§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	
	31.12.14	31.12.13	31.12.14	31.12.13	31.12.14	31.12.13	31.12.14	31.12.13	31.12.14	31.12.13
Federal Republic of Germany							0,00	0,00	0,00	0,00
Total							0,00	0,00	0,00	0,00

V) vdp-Credit-Quality-Differentiation-Model

	nominal value		net present value	
	31.12.2014	31.12.2013	31.12.2014	31.12.2013
Overcollateralization of Pfandbriefe outstanding	2.261,99	2.592,31	2.930,25	3.032,03
modified Overcollateralization of Pfandbriefe outstanding	2.224,49	2.521,35	2.889,59	2.952,23
Overcollateralization in % of Pfandbriefe outstanding	16,28%	15,48%	17,38%	15,87%
modified Overcollateralization in % of Pfandbriefe outstanding	16,01%	15,05%	17,14%	15,45%