

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

**Pfandbriefe outstanding and their cover**  
**Q2 2018**

Outstanding total		nominal value		net present value		risk-adjusted net present value*	
		Q2 2018	Q2 2017	Q2 2018	Q2 2017	Q2 2018	Q2 2017
<b>Mortgage Pfandbriefe</b>	(€ mn.)	10,495.7	10,946.0	10,823.5	11,352.9	10,428.6	10,679.5
of which derivatives	(€ mn.)	-	-	-	-	-	-
<b>Cover Pool</b>	(€ mn.)	12,798.0	12,952.3	13,804.8	13,907.4	13,295.2	13,097.8
of which derivatives	(€ mn.)	-	-	-	-	-	-
<b>Over Collateralization (OC)</b>	(€ mn.)	2,302.3	2,006.3	2,981.3	2,554.5	2,866.6	2,418.3
OC in % of Pfandbriefe outstanding		21.9	18.3	27.5	22.5	27.5	22.6
Over-Collateralization in Consideration of vdp-Credit-Quality-Differentiation-Model		2,302.3	2,006.3	2,981.3	2,554.9		
OC in % of Pfandbriefe outstanding	(€ mn.)	21.9	18.3	27.5	22.5		

\* 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 2018	Q2 2017	Q2 2018	Q2 2017	Q2 2018	Q2 2017
<b>Public Pfandbriefe</b>	(€ mn.)	7,005.5	7,330.2	8,694.8	9,238.6	8,117.1	8,233.5
of which derivatives	(€ mn.)	-	-	-	-	-	-
<b>Cover Pool</b>	(€ mn.)	8,269.7	9,064.3	10,225.2	11,149.5	9,473.1	10,106.7
of which derivatives	(€ mn.)	-	-	-	-	-	-
<b>Over Collateralization (OC)</b>	(€ mn.)	1,264.2	1,734.1	1,530.4	1,910.9	1,356.0	1,873.2
OC in % of Pfandbriefe outstanding		18.0	23.7	17.6	20.7	16.7	22.8
Over Collateralization in Consideration of vdp-Credit-Quality-Differentiation-Model		1,264.2	1,704.1	1,530.4	1,877.8		
OC in % of Pfandbriefe outstanding	(€ mn.)	18.0	23.2	17.6	20.3		

\* 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 2018**

<b>Mortgage Pfandbriefe</b>	<b>Q2 2018</b>		<b>Q2 2017</b>	
	<b>Pfandbriefe outstanding</b> € mn.	<b>Cover pool</b> € mn.	<b>Pfandbriefe outstanding</b> € mn.	<b>Cover pool</b> € mn.
<b>Maturity:</b>				
<= 0,5 years	931.0	1,429.0	1,078.5	1,647.1
> 0,5 years and <= 1 year	1,161.7	652.7	977.8	747.9
> 1 year and <= 1,5 years	747.0	569.1	931.0	755.0
> 1,5 years and <= 2 years	711.5	560.0	661.7	621.3
> 2 years and <= 3 years	706.0	1,469.1	1,458.5	1,229.9
> 3 years and <= 4 years	1,258.0	1,359.7	706.0	1,543.5
> 4 years and <= 5 years	1,704.5	1,479.4	1,258.0	1,301.0
> 5 years and <= 10 years	3,209.5	4,985.0	3,818.0	4,864.0
> 10 years	66.5	294.0	56.5	242.0

<b>Public Pfandbriefe</b>	<b>Q2 2018</b>		<b>Q2 2017</b>	
	<b>Pfandbriefe outstanding</b> € mn.	<b>Cover pool</b> € mn.	<b>Pfandbriefe outstanding</b> € mn.	<b>Cover pool</b> € mn.
<b>Maturity:</b>				
<= 0,5 years	518.2	520.6	133.9	816.1
> 0,5 years and <= 1 year	136.5	403.4	172.2	470.5
> 1 year and <= 1,5 years	389.0	380.6	514.3	457.9
> 1,5 years and <= 2 years	394.5	419.4	137.7	402.8
> 2 years and <= 3 years	902.1	641.5	781.2	773.1
> 3 years and <= 4 years	267.0	508.2	908.2	562.2
> 4 years and <= 5 years	344.5	486.1	267.0	465.8
> 5 years and <= 10 years	2,401.1	2,463.2	2,583.3	2,520.7
> 10 years	1,652.6	2,446.8	1,832.6	2,595.2

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 2018**

<b>Cover Assets</b>	<b>Q2 2018</b> € mn.	<b>Q2 2017</b> € mn.
up to 300,000 Euros	943.4	1,374.0
more than 300,000 Euros up to 1 mn. Euros	163.4	194.6
more than 1 mn. Euros up to 10 mn. Euros	3,694.5	3,770.2
more than 10 mn. Euros	7,346.7	6,746.0
<b>Total</b>	<b>12,148.0</b>	<b>12,084.8</b>

**Cover Assets used to secure public Pfandbriefe according to their amount in tranches  
Q2 2018**

<b>Cover Assets</b>	<b>Q2 2018</b> € mn.	<b>Q2 2017</b> € mn.
up to 10 mn. Euros	3,925.1	4,238.1
more than 10 mn. Euros up to 100 mn. Euros	2,222.1	2,527.8
more than 100 mn. Euros	2,105.2	2,280.1
<b>Total</b>	<b>8,252.4</b>	<b>9,046.0</b>

**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 2018**

		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						
		€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.
State	Q2	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.
Total - all states	year 2018	12,148.0	3,208.9	191.7	535.3	2,459.5	22.4	-	8,939.1	3,454.7	2,947.4	40.5	2,404.2	92.3	-	0.7	2.3
	year 2017	12,084.8	3,609.8	255.7	797.9	2,528.7	27.5	-	8,475.0	3,461.0	2,731.7	54.2	2,162.8	65.3	-	0.7	1.5
Germany	year 2018	11,355.5	3,207.0	191.6	533.5	2,459.5	22.4	-	8,148.5	3,024.1	2,621.3	40.5	2,374.1	88.5	-	0.7	2.2
	year 2017	11,217.6	3,594.1	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
Belgium	year 2018	0.1	0.1	-	0.1	-	-	-	-	-	-	-	-	-	-	-	-
	year 2017	0.1	0.1	-	0.1	-	-	-	-	-	-	-	-	-	-	-	-
Denmark	year 2018	0.0	-	-	-	-	-	-	0.0	-	-	-	0.0	-	-	-	-
	year 2017	0.0	-	-	-	-	-	-	0.0	-	-	-	0.0	-	-	-	-
France	year 2018	197.2	1.6	0.1	1.5	0.1	-	-	195.6	119.2	76.4	-	-	-	-	0.0	0.1
	year 2017	240.9	15.3	0.1	2.0	13.2	-	-	225.6	148.4	77.3	-	-	-	-	0.0	0.1
Great Britain	year 2018	172.0	-	-	-	-	-	-	172.0	133.3	38.8	-	-	-	-	-	-
	year 2017	185.5	-	-	-	-	-	-	185.5	146.5	39.1	-	-	-	-	-	-
Netherlands	year 2018	277.2	0.0	-	0.0	-	-	-	277.1	175.0	76.6	-	21.7	3.8	-	-	-
	year 2017	262.7	0.1	-	0.1	-	-	-	262.6	158.5	85.8	-	18.3	-	-	-	-
Austria	year 2018	10.7	0.2	0.0	0.1	-	-	-	10.6	3.2	-	-	7.4	-	-	-	-
	year 2017	10.8	0.2	0.0	0.1	0.0	-	-	10.6	3.2	-	-	7.4	-	-	-	-
Poland	year 2018	36.6	-	-	-	-	-	-	36.6	-	36.6	-	-	-	-	-	-
	year 2017	53.6	-	-	-	-	-	-	53.6	-	53.6	-	-	-	-	-	-
Sweden	year 2018	54.5	-	-	-	-	-	-	54.5	-	53.5	-	1.0	-	-	-	-
	year 2017	8.3	-	-	-	-	-	-	8.3	-	8.3	-	-	-	-	-	-
Hungary	year 2018	44.3	-	-	-	-	-	-	44.3	-	44.3	-	-	-	-	-	-
	year 2017	45.4	-	-	-	-	-	-	45.4	-	45.4	-	-	-	-	-	-
USA	year 2018	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	year 2017	59.9	-	-	-	-	-	-	59.9	43.3	-	-	16.6	-	-	-	-

**Volume of claims used to cover Public Pfandbriefe**  
**Q2 2018**

Cover assets											
		Total	in the total included claims which are granted for reasons of promoting exports	thereof owed by				thereof granted by			
				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.
<b>Total - all states</b>	year 2018	8,269.7	-	795.0	1,424.4	4,855.7	411.0	272.0	251.0	255.0	5.6
	year 2017	9,064.3	-	665.0	1,792.2	5,193.8	566.4	252.2	294.5	293.9	6.3
<b>Germany</b>	year 2018	5,455.7	-	-	165.1	4,616.5	320.9	51.1	65.8	230.7	5.6
	year 2017	6,426.8	-	-	621.3	5,016.0	357.6	51.1	104.7	269.7	6.3
<b>Belgium</b>	year 2018	83.3	-	30.0	-	-	-	-	53.3	-	-
	year 2017	85.0	-	30.0	-	-	-	-	55.0	-	-
<b>Italy</b>	year 2018	734.4	-	565.0	76.3	92.4	-	0.8	-	-	-
	year 2017	617.1	-	435.0	83.6	97.5	-	1.0	-	-	-
<b>Luxembourg</b>	year 2018	90.1	-	-	-	-	90.1	-	-	-	-
	year 2017	108.8	-	-	-	-	108.8	-	-	-	-
<b>Austria</b>	year 2018	170.0	-	150.0	-	-	-	20.0	-	-	-
	year 2017	250.0	-	150.0	-	-	100.0	-	-	-	-
<b>Portugal</b>	year 2018	250.0	-	50.0	-	-	-	200.0	-	-	-
	year 2017	250.0	-	50.0	-	-	-	200.0	-	-	-
<b>Spain</b>	year 2018	874.8	-	-	703.8	146.8	-	-	-	24.2	-
	year 2017	694.1	-	-	589.5	80.3	-	-	-	24.2	-
<b>Switzerland</b>	year 2018	220.4	-	-	220.4	-	-	-	-	-	-
	year 2017	233.3	-	-	233.3	-	-	-	-	-	-
<b>Canada</b>	year 2018	390.8	-	-	258.9	-	-	-	131.9	-	-
	year 2017	399.2	-	-	264.5	-	-	-	134.8	-	-

**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 2018**

		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.
<b>Total - all states</b>	year 2018	-	-	-	-	-	-	-	-	-	-
	year 2017	-	-	-	-	-	-	-	-	-	-
<b>Germany</b>	year 2018	-	-	-	-	-	-	-	-	-	-
	year 2017	-	-	-	-	-	-	-	-	-	-
<b>Belgium</b>	year 2018	-	-	-	-	-	-	-	-	-	-
	year 2017	-	-	-	-	-	-	-	-	-	-
<b>Italy</b>	year 2018	-	-	-	-	-	-	-	-	-	-
	year 2017	-	-	-	-	-	-	-	-	-	-
<b>Luxembourg</b>	year 2018	-	-	-	-	-	-	-	-	-	-
	year 2017	-	-	-	-	-	-	-	-	-	-
<b>Austria</b>	year 2018	-	-	-	-	-	-	-	-	-	-
	year 2017	-	-	-	-	-	-	-	-	-	-
<b>Portugal</b>	year 2018	-	-	-	-	-	-	-	-	-	-
	year 2017	-	-	-	-	-	-	-	-	-	-
<b>Spain</b>	year 2018	-	-	-	-	-	-	-	-	-	-
	year 2017	-	-	-	-	-	-	-	-	-	-
<b>Switzerland</b>	year 2018	-	-	-	-	-	-	-	-	-	-
	year 2017	-	-	-	-	-	-	-	-	-	-
<b>Canada</b>	year 2018	-	-	-	-	-	-	-	-	-	-
	year 2017	-	-	-	-	-	-	-	-	-	-

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

**Further cover assets - in detail for Mortgage Pfandbriefe**  
**Q2 2018**

		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 2018	650.0	-	650.0	-	-
	Jahr 2017	867.5	-	-	-	867.5
Germany	Jahr 2018	650.0	-	650.0	-	-
	Jahr 2017	867.5	-	-	-	867.5

**Further cover assets - in detail for Public Pfandbriefe**  
**Q2 2018**

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.
<b>Total - all states</b>	Jahr 2018	17.3	-	17.3
	Jahr 2017	18.3	-	18.3
<b>Germany</b>	Jahr 2018	17.3	-	17.3
	Jahr 2017	18.3	-	18.3



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 2018

Mortgage Pfandbriefe		Q2 2018	Q2 2017
Outstanding Pfandbriefe	(€ mn.)	10,495.7	10,946.0
thereof percentage share of fixed-rate Pfandbriefe section 28 para. 1 no. 9	%	89.0	82.0
Cover Pool	(€ mn.)	12,798.0	12,952.3
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	%	78.0	77.0
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	8.5	9.6
	CZK	-	-
	DKK	-	-
	GBP	185.1	200.1
	HKD	-	-
	JPY	-	-
	NOK	-	-
	SEK	55.4	8.7
	USD	42.8	62.0
	AUD	-	-
volume-weighted average of the maturity that has passed since the loan was granted (seasoning) section 28 para. 1 no. 11	years	4.5	4.8
average loan-to-value ratio, weighted using the mortgage lending value section 28 para. 2 no. 3	%	56.0	56.0
average loan-to-value ratio, weighted using the market value	%	-	-

## Public Pfandbriefe

		Q2 2018	Q2 2017
Outstanding Pfandbriefe	(€ mn.)	7,005.5	7,330.2
thereof percentage share of fixed-rate Pfandbriefe section 28 para. 1 no. 9	%	95.0	95.0
Cover Pool	(€ mn.)	8,269.7	9,064.3
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	%	93.0	92.0
Net present value pursuant to § 6 of the Pfandbruef Net Present Value Regulation for each foreign currency in Euro	CAD	-	-
	CHF	70.8	56.6
	CZK	-	-
	DKK	-	-
	GBP	-	-
	HKD	-	-
	JPY	-	-
	NOK	-	-
	SEK	-	-
	USD	131.7	162.2
	AUD	-	-
section 28 para. 1 no. 10 (Net Total)			



