

Deutsche Genossenschafts-Hypothekenbank AG

Report according to section 28 Pfandbrief Act - Public Pfandbriefe

reporting date	31.03.15
reference	31.03.14

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*	
	31.03.15	31.03.14	31.03.15	31.03.14	31.03.15	31.03.14
Public Pfandbriefe incl. derivatives	13,780.96	14,593.43	16,945.70	17,128.04	15,977.28	16,158.10
Cover Pool incl. Derivatives of which derivatives	16,128.15	17,757.41	20,114.55	20,694.54	18,740.29	19,460.43
Overcollateralization (OC) in %	17.03%	21.68%	18.70%	20.82%	17.29%	20.44%

§ 28 para. 1 no. 2 Maturity structure and fixed-interest periods	Pfandbriefe outstanding		Cover Pool	
	31.03.15	31.03.14	31.03.15	31.03.14
≤ 0,6 years	1,690.51	881.39	1,220.22	2,649.08
> 0,6 years and ≤ 1 year	613.65		784.05	
> 1 year ≤ 1,8 years	1,159.25	2,162.80	961.11	1,734.44
> 1,8 years ≤ 2 years	2,251.65		1,347.61	
> 2 years ≤ 3 years	813.00	3,546.90	2,190.62	2,319.71
> 3 years ≤ 4 years	688.41	813.00	1,108.67	2,293.34
> 4 years ≤ 5 years	620.65	688.41	750.06	1,132.19
> 5 years ≤ 10 years	2,386.83	2,554.49	3,780.62	3,120.11
> 10 years	3,557.01	3,946.44	3,985.19	4,508.54

§ 28 (1) Nr. 9 PfandBG key figures	31.03.2015	31.03.2014
percentage share of fixed-rate cover assets	88.56%	n.v.
percentage share of fixed-rate Pfandbriefe	96.65%	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 €	
	31.03.15	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
EUR	17,659.13	n.v.	15,454.42	n.v.	1.00	n.v.	2,204.71	n.v.	2,204.71	n.v.
CHF	324.84	n.v.	234.02	n.v.	1.05	n.v.	90.82	n.v.	86.80	n.v.
USD	1,031.47	n.v.	412.54	n.v.	1.08	n.v.	618.93	n.v.	575.27	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 Amount outstanding (nominal)	31.03.15		31.03.14	
	in €mm	in %	in €mm	in %
Outstanding Cover Pool	16,128.15	117.03%	17,757.41	121.68%
thereof Cover Assets according to § 20 para. 1	15,739.03	114.21%	17,577.41	120.45%
thereof Overcollateralization according to § 4 para. 1	1,443.31	10.47%	1,596.44	10.94%
thereof Cover Assets according to § 20 para. 2	389.11	2.82%	180.00	1.23%
thereof Overcollateralization according to § 20 para. 2 no. 2	200.00	1.45%	180.00	1.23%

§ 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	
State	31.03.15	31.03.14	31.03.15	31.03.14	31.03.15	31.03.14	31.03.15	31.03.14	31.12.14	31.12.13
Belgium	30.00	30.00	59.17	60.83					89.17	90.83
Federal Republic of Germany	88.13	108.13	3,154.52	3,281.31	6,284.25	6,918.21	631.63	1,052.41	10,158.53	11,360.07
France							50.00	125.00	50.00	125.00
Great Britain	75.00	75.00							75.00	75.00
Italy	841.95	842.30	500.09	582.25	109.44	113.92			1,451.48	1,538.47
Canada			525.54	410.09					525.54	410.09
Luxembourg							320.31	443.44	320.31	443.44
Austria	170.00	370.00	112.81	168.47			205.50	205.50	488.31	743.97
Poland	50.00	50.00							50.00	50.00
Portugal	300.00	300.00			75.00	75.00			375.00	375.00
Switzerland			272.39	233.72			100.00	161.51	372.39	395.23
Slovenia	30.00	30.00							30.00	30.00
Spain			1,540.28	1,545.42	438.09	438.09			1,978.37	1,983.51
Czech Republic	15.00	15.00							15.00	15.00
USA			149.06	116.31		5.50			149.06	121.81
Total	1,600.08	1,820.43	6,313.85	6,398.41	6,906.77	7,550.72	1,307.44	1,987.85	16,128.15	17,757.41

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 § 20 para. 2 no. 2	0.00	0.00

State	§ 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			
		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		n.v.	370.00	n.v.		n.v.	370.00	n.v.
	Luxembourg		n.v.	19.11	n.v.		n.v.	19.11	n.v.
	Total	0.00	n.v.	389.11	n.v.	0.00	n.v.	389.11	n.v.

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	
	31.03.15	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	0.93	0.00	0.00	0.00	0.00	2.33	0.93	2.33
Total	0.00	0.00	0.93	0.00	0.00	0.00	0.00	2.33	0.93	2.33

§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	
	31.03.15	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	n.v.	4.08	n.v.	0.00	n.v.	0.00	n.v.	4.08	n.v.
Total	0.00	n.v.	4.08	n.v.	0.00	n.v.	0.00	n.v.	4.08	n.v.

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	2,347.19	3,163.98	3,168.85	3,566.51
modified Overcollateralization of Pfandbriefe outstanding	2,298.44	2,224.49	3,115.06	2,889.59
Overcollateralization in % of Pfandbriefe outstanding	17.03%	21.68%	18.70%	20.82%
modified Overcollateralization in % of Pfandbriefe outstanding	16.68%	16.01%	18.38%	17.14%