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

Pfandbriefe outstanding and their cover

Q4 2018

Outstanding total		nominal value		net present value		risk-adjusted net present value*	
		Q4 2018	Q4 2017	Q4 2018	Q4 2017	Q4 2018	Q4 2017
Mortgage Pfandbriefe	(€ mn.)	95.0	174.5	109.6	199.2	105.4	190.9
of which derivatives	(€ mn.)	-	-	-	-	-	-
Cover Pool	(€ mn.)	206.5	383.2	232.2	424.9	219.3	406.1
of which derivatives	(€ mn.)	-	-	-	-	-	-
Over Collateralization (OC)	(€ mn.)	111.5	208.7	122.6	225.7	113.9	215.2
OC in % of Pfandbriefe outstanding		117.4	119.6	111.9	113.3	108.1	112.7
Over-Collateralization in Consideration of vdp-Credit-Quality-Differentiation-Model	(€ mn.)	111.5	208.7	122.6	225.7		
OC in % of Pfandbriefe outstanding		117.4	119.6	111.9	113.3		

* 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).

Outstanding total		nominal value		net present value		risk-adjusted net present value*	
		Q4 2018	Q4 2017	Q4 2018	Q4 2017	Q4 2018	Q4 2017
Public Pfandbriefe	(€ mn.)	790.2	1,142.4	906.9	1,324.2	880.8	1,274.3
of which derivatives	(€ mn.)	-	-	-	-	-	-
Cover Pool	(€ mn.)	876.6	1,292.8	1,157.1	1,640.5	1,060.9	1,521.5
of which derivatives	(€ mn.)	-	-	-	-	-	-
Over Collateralization (OC)	(€ mn.)	86.4	150.4	250.2	316.3	180.1	247.2
OC in % of Pfandbriefe outstanding		10.9	13.2	27.6	23.9	20.4	19.4
Over Collateralization in Consideration of vdp-Credit-Quality-Differentiation-Model	(€ mn.)	86.4	150.4	250.2	316.3		
OC in % of Pfandbriefe outstanding		10.9	13.2	27.6	23.9		

* 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.

Publication according to section 28 para. 1 no. 2 Pfandbrief Act

Maturity structure of Pfandbriefe outstanding and their respective cover pools
Q4 2018

Mortgage Pfandbriefe	Q4 2018		Q4 2017	
Maturity:	**Pfandbriefe outstanding** € mn.	**Cover pool** € mn.	**Pfandbriefe outstanding** € mn.	**Cover pool** € mn.
<= 0,5 years	9.0	3.6	30.5	5.0
> 0,5 years and <= 1 year	15.0	-	13.0	44.4
> 1 year and <= 1,5 years	-	27.5	9.0	29.1
> 1,5 years and <= 2 years	-	18.2	15.0	35.1
> 2 years and <= 3 years	20.0	13.8	-	65.4
> 3 years and <= 4 years	3.0	-	30.0	35.9
> 4 years and <= 5 years	35.0	32.4	3.0	25.2
> 5 years and <= 10 years	11.0	111.0	57.0	143.1
> 10 years	2.0	-	17.0	-

Public Pfandbriefe	Q4 2018		Q4 2017	
Maturity:	**Pfandbriefe outstanding** € mn.	**Cover pool** € mn.	**Pfandbriefe outstanding** € mn.	**Cover pool** € mn.
<= 0,5 years	72.5	0.3	55.0	156.1
> 0,5 years and <= 1 year	115.2	-	80.2	100.1
> 1 year and <= 1,5 years	197.0	135.0	72.5	0.3
> 1,5 years and <= 2 years	153.0	-	115.2	-
> 2 years and <= 3 years	1.0	25.1	426.0	130.1
> 3 years and <= 4 years	10.0	0.2	1.0	121.6
> 4 years and <= 5 years	-	75.0	37.0	0.1
> 5 years and <= 10 years	194.5	196.0	239.5	271.0
> 10 years	47.0	445.0	116.0	513.5

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 Q4 2018

Cover Assets	Q4 2018 € mn.	Q4 2017 € mn.
up to 300,000 Euros	-	0.3
more than 300,000 Euros up to 1 mn. Euros	1.5	0.5
more than 1 mn. Euros up to 10 mn. Euros	34.3	76.3
more than 10 mn. Euros	160.7	281.1
Total	196.5	358.2

Cover Assets used to secure public Pfandbriefe according to their amount in tranches Q4 2018

Cover Assets	Q4 2018 € mn.	Q4 2017 € mn.
up to 10 mn. Euros	1.6	1.7
more than 10 mn. Euros up to 100 mn. Euros	310.0	490.1
more than 100 mn. Euros	565.0	736.0
Total	876.6	1,227.8

Publication according to section 28 para. 2 no. 1 b, c and no. 2 Pfandbrief Act

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

Q4 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							
				Apartments	Single-and two-family houses	Multiple-family houses	Buildings under construction	Building land		Office buildings	Retail buildings	Industrial buildings	other commercially used buildings	Buildings under construction	Building land		
State	Q4	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.
Total - all states	year 2018	196.5	47.0	-	-	47.0	-	-	149.5	80.4	20.9	-	48.2	-	-	-	-
	year 2017	358.2	54.2	-	-	54.2	-	-	304.0	158.1	75.6	-	70.3	-	-	-	-
Germany	year 2018	142.5	47.0	-	-	47.0	-	-	95.5	44.1	15.8	-	35.6	-	-	-	-
	year 2017	233.7	54.2	-	-	54.2	-	-	179.5	94.8	41.2	-	43.5	-	-	-	-
Netherlands	year 2018	30.8	-	-	-	-	-	-	30.8	13.1	5.1	-	12.6	-	-	-	-
	year 2017	101.9	-	-	-	-	-	-	101.9	40.7	34.4	-	26.8	-	-	-	-
USA	year 2018	23.2	-	-	-	-	-	-	23.2	23.2	-	-	-	-	-	-	-
	year 2017	22.6	-	-	-	-	-	-	22.6	22.6	-	-	-	-	-	-	-

Publication according to section 28 para. 3 no. 2 Pfandbrief Act

Volume of claims used to cover Public Pfandbriefe

Q4 2018

		Cover assets									
		Total		thereof owed by				thereof granted by			
			in the total included claims which are granted for reasons of promoting exports	State	Regional authorities	Local authorities	Other debtors	State	Regional authorities	Local authorities	Other debtors
State	Q4	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.
Total - all states	year 2018	876.6	-	500.0	350.0	0.3	26.3	-	-	-	-
	year 2017	1,227.8	-	535.0	416.6	74.8	201.4	-	-	-	-
Germany	year 2018	251.6	-	-	250.0	0.3	1.3	-	-	-	-
	year 2017	357.3	-	30.0	250.6	0.3	76.4	-	-	-	-
France	year 2018	25.0	-	-	-	-	25.0	-	-	-	-
	year 2017	25.0	-	-	-	-	25.0	-	-	-	-
Ireland	year 2018	105.0	-	105.0	-	-	-	-	-	-	-
	year 2017	105.0	-	105.0	-	-	-	-	-	-	-
Austria	year 2018	125.0	-	125.0	-	-	-	-	-	-	-
	year 2017	125.0	-	125.0	-	-	-	-	-	-	-
Portugal	year 2018	35.0	-	35.0	-	-	-	-	-	-	-
	year 2017	50.0	-	-	-	-	50.0	-	-	-	-
Slovenia	year 2018	25.0	-	25.0	-	-	-	-	-	-	-
	year 2017	25.0	-	25.0	-	-	-	-	-	-	-
Spain	year 2018	310.0	-	210.0	100.0	-	-	-	-	-	-
	year 2017	490.5	-	250.0	166.0	74.5	-	-	-	-	-
Switzerland	year 2018	-	-	-	-	-	-	-	-	-	-
	year 2017	50.0	-	-	-	-	50.0	-	-	-	-

Publication according to section 28 para. 3 no. 3 Pfandbrief Act

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
Q4 2018

		Amount of claims in arrears for at least 90 days					Total amount of these claims inasmuch as the respectiveamount in arrears is at least 5 % of the claim				
		Total	thereof				Total	thereof			
			State	Regional authorities	Local authorities	Other debtors		State	Regional authorities	Local authorities	Other debtors
State	Q4	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.
Total - all states	year 2018	-	-	-	-	-	-	-	-	-	-
	year 2017	-	-	-	-	-	-	-	-	-	-
Germany	year 2018	-	-	-	-	-	-	-	-	-	-
	year 2017	-	-	-	-	-	-	-	-	-	-
France	year 2018	-	-	-	-	-	-	-	-	-	-
	year 2017	-	-	-	-	-	-	-	-	-	-
Ireland	year 2018	-	-	-	-	-	-	-	-	-	-
	year 2017	-	-	-	-	-	-	-	-	-	-
Austria	year 2018	-	-	-	-	-	-	-	-	-	-
	year 2017	-	-	-	-	-	-	-	-	-	-
Portugal	year 2018	-	-	-	-	-	-	-	-	-	-
	year 2017	-	-	-	-	-	-	-	-	-	-
Slovenia	year 2018	-	-	-	-	-	-	-	-	-	-
	year 2017	-	-	-	-	-	-	-	-	-	-
Spain	year 2018	-	-	-	-	-	-	-	-	-	-
	year 2017	-	-	-	-	-	-	-	-	-	-
Switzerland	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

Q4 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	**Q4**	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.
Total - all states	Jahr 2018	10.0	-	-	-	10.0
	Jahr 2017	25.0	-	-	-	25.0
Germany	Jahr 2018					
	Jahr 2017					
Slovakia	Jahr 2018	10.0	-	-	-	10.0
	Jahr 2017	25.0	-	-	-	25.0

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

Further cover assets - in detail for Public Pfandbriefe

Q4 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	**Q4**	€ mn.	€ mn.	€ mn.	€ mn.
Total - all states	Jahr 2018				
	Jahr 2017	65.0	-	65.0	65.0
Germany	Jahr 2018				
	Jahr 2017	15.0	-	15.0	15.0
Netherlands	Jahr 2018				
	Jahr 2017	20.0	-	20.0	20.0
Austria	Jahr 2018				
	Jahr 2017	30.0	-	30.0	30.0

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
Q4 2018

Mortgage Pfandbriefe

		Q4 2018	Q4 2017
Outstanding Pfandbriefe	(€ mn.)	95.0	174.5
thereof percentage share of fixed-rate Pfandbriefe section 28 para. 1 no. 9	%	100.0	100.0
Cover Pool	(€ mn.)	206.5	383.2
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	%	97.5	76.7
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	-	-
	CZK	-	-
	DKK	-	-
	GBP	-	-
	HKD	-	-
	JPY	-	-
	NOK	-	-
	SEK	-	-
	USD	27.7	28.2
	AUD	-	-
volume-weighted average of the matuerity that has passed since the loan was granted (seasoning) section 28 para. 1 no. 11	years	5.6	4.3
average loan-to-value ratio, weighted using the mortgage lending value section 28 para. 2 no. 3	%	57.9	56.9
average loan-to-value ratio, weighted using the market value	%	-	-

Public Pfandbriefe

		Q4 2018	Q4 2017
Outstanding Pfandbriefe	(€ mn.)	790.2	1,142.4
thereof percentage share of fixed-rate Pfandbriefe section 28 para. 1 no. 9	%	100.0	99.6
Cover Pool	(€ mn.)	876.6	1,292.8
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	%	91.4	98.1
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	-	-
	CZK	-	-
	DKK	-	-
	GBP	-	-
	HKD	-	-
	JPY	-	-
	NOK	-	-
	SEK	-	-
	USD	-	-
	AUD	-	-