



## Transparency requirements §28 PfandBG Q4/2023

NORD/LB Floor Research

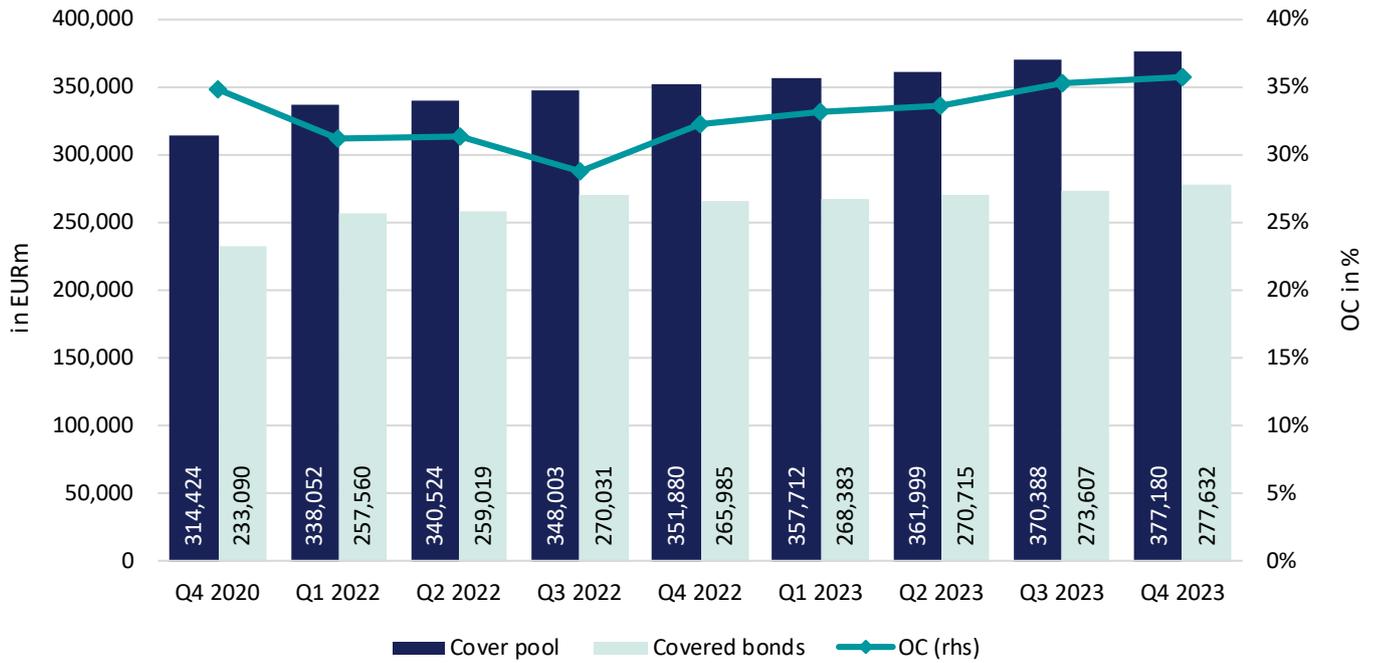
# Agenda

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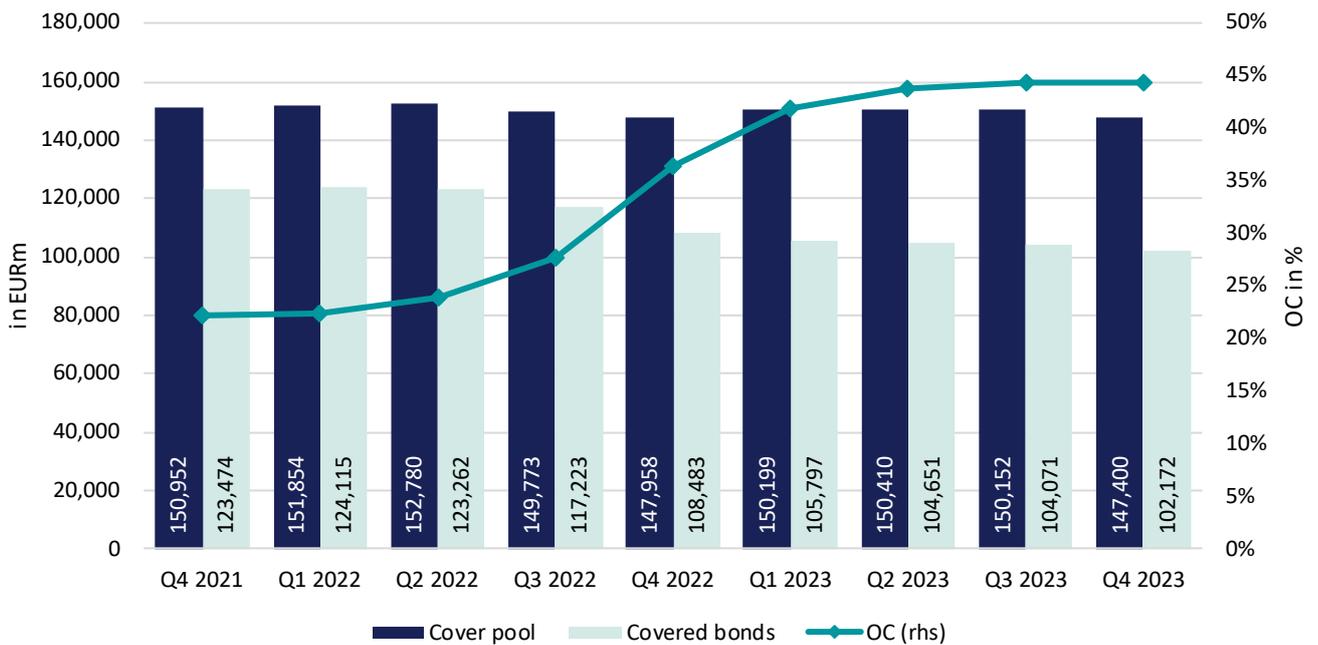
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## Market Overview

### Market development: mortgage covered bonds



### Market development: public sector covered bonds



**Market development: ship covered bonds**



Source: vdp, NORD/LB Floor Research

## Market overview: mortgage covered bonds

Issuer	Cover pool in EURm	Pfandbrief volume in EURm	OC		Cover type (in %)			DE share (in %)
			in EURm	in %	Residential	Commercial	Others	Primary assets
Aareal Bank	16,461	14,559	1,902	13.1	7.6%	85.1%	7.3%	8.9%
ALTE LEIPZIGER Bauspar	74	15	59	390.8	97.3%	0.0%	2.7%	100.0%
Bausparkasse Mainz	239	184	55	30.1	96.7%	0.0%	3.3%	100.0%
Bausparkasse Schwäbisch Hall	5,642	3,064	2,578	84.1	97.2%	0.0%	2.8%	100.0%
BayernLB	11,023	7,289	3,734	51.2	14.4%	79.2%	6.4%	52.7%
BBBank	55	20	35	175.2	87.3%	0.0%	12.7%	100.0%
Berlin Hyp	18,518	17,621	897	5.1	32.4%	62.0%	5.6%	66.8%
Commerzbank	42,425	29,505	12,920	43.8	94.3%	1.8%	3.8%	100.0%
DekaBank	1,430	931	499	53.6	0.0%	84.3%	15.7%	51.7%
apoBank	8,661	4,327	4,334	100.2	77.1%	18.1%	4.8%	100.0%
Deutsche Bank	16,421	13,725	2,696	19.6	87.5%	5.8%	6.7%	100.0%
DKB	9,836	4,307	5,529	128.4	89.1%	2.3%	8.6%	100.0%
DZ HYP	41,272	35,125	6,147	17.5	56.8%	40.1%	3.1%	96.5%
Hamburger Sparkasse	8,595	6,487	2,108	32.5	64.8%	28.8%	6.4%	100.0%
Evangelische Bank	115	7	108	1,541.4	62.0%	34.5%	3.5%	100.0%
Helaba	16,480	9,156	7,324	80.0	28.4%	65.7%	6.0%	48.0%
Hamburg Commercial Bank	3,269	2,661	608	22.9	16.4%	79.4%	4.2%	88.7%
ING-DiBa	14,744	11,355	3,389	29.8	94.4%	0.0%	5.6%	100.0%
Kreissparkasse Köln	6,853	848	6,006	708.6	84.0%	11.6%	4.4%	100.0%
Landesbank Berlin	6,289	3,934	2,355	59.9	66.0%	27.7%	6.3%	100.0%
LBBW	18,806	12,440	6,366	51.2	41.7%	51.7%	6.7%	83.5%
LIGA Bank eG	295	161	134	83.4	96.6%	0.0%	3.4%	100.0%
Münchener Hypothekenbank	37,551	35,241	2,310	6.6	78.2%	18.5%	3.3%	80.3%
Natixis Pfandbriefbank	1,609	1,291	318	24.6	10.4%	74.9%	14.6%	44.3%
NORD/LB	13,466	8,603	4,863	56.5	34.2%	60.4%	5.4%	63.5%
Oldenburgische Landesbank	1,589	1,121	468	41.7	90.9%	1.5%	7.6%	100.0%
Deutsche Pfandbriefbank	20,910	16,952	3,958	23.3	16.7%	75.1%	8.2%	42.0%
PSD Bank Nürnberg	1,221	726	495	68.2	97.9%	0.0%	2.1%	100.0%
PSD Bank Rhein-Ruhr	888	538	350	65.0	97.5%	0.0%	2.5%	100.0%
SaarLB	1,087	671	416	62.0	1.7%	93.7%	4.6%	68.5%
Santander Consumer Bank	1,308	1,025	283	27.6	96.1%	0.0%	3.9%	100.0%
Sparda-Bank Südwest	307	90	217	241.1	92.1%	0.0%	7.9%	100.0%
Sparkasse Hannover	2,972	1,878	1,095	58.3	80.5%	15.9%	3.5%	100.0%
Stadtsparkasse Düsseldorf	1,897	1,121	776	69.2	71.4%	23.4%	5.2%	100.0%
Sparkasse KölnBonn	7,504	1,339	6,165	460.6	77.2%	22.3%	0.5%	100.0%
UniCredit Bank	33,345	25,904	7,440	28.7	69.2%	28.5%	2.3%	100.0%
Wüstenrot Bausparkasse	4,026	3,414	612	17.9	86.3%	2.5%	11.2%	100.0%

Source: vdp, Deutsche Bank, NORD/LB Floor Research

## Market overview: public sector covered bonds

Issuer	Cover pool in EURm	Pfandbrief volume in EURm	OC		Cover type					DE share
			in EURm	in %	Central government	Regional authorities	Local authorities	Other debtors	Others	Primary assets
Aareal Bank	1,142	1,019	123	12.1	20.6%	57.2%	20.0%	2.3%	0.0%	75.5%
BayernLB	23,548	14,474	9,074	62.7	7.3%	36.6%	44.8%	7.8%	3.5%	96.3%
Berlin Hyp	173	141	32	22.9	28.9%	62.2%	0.0%	8.9%	0.0%	71.1%
Commerzbank	15,454	8,120	7,334	90.3	20.8%	22.1%	46.6%	10.4%	0.0%	77.5%
DekaBank	4,041	3,178	862	27.1	7.9%	7.5%	60.2%	21.6%	2.7%	88.2%
Deutsche Bank	119	90	29	32.2	61.8%	31.1%	0.0%	0.0%	7.1%	33.5%
DKB	6,548	2,368	4,180	176.5	0.0%	9.6%	66.1%	24.3%	0.0%	100.0%
Deutsche Pfandbriefbank	9,503	8,670	833	9.6	43.9%	33.3%	11.2%	11.6%	0.0%	26.4%
DZ HYP	11,802	9,474	2,328	24.6	7.0%	18.5%	69.5%	4.9%	0.0%	87.7%
Hamburg Commercial Bank	685	608	77	12.6	29.2%	63.4%	7.5%	0.0%	0.0%	61.5%
Kreissparkasse Köln	298	168	129	76.8	25.5%	0.0%	51.3%	23.2%	0.0%	89.6%
LBBW	13,145	10,540	2,604	24.7	23.5%	19.3%	45.3%	11.9%	0.0%	92.1%
Landesbank Berlin	863	300	563	187.8	0.0%	18.6%	0.8%	80.6%	0.0%	100.0%
Helaba	32,213	20,710	11,503	55.5	5.3%	34.4%	45.1%	15.3%	0.0%	93.9%
LIGA Bank	199	95	104	109.6	0.0%	0.0%	94.5%	5.5%	0.0%	100.0%
Münchener Hypothekbank	1,376	1,226	150	12.2	8.7%	82.5%	2.6%	6.2%	0.0%	88.7%
NORD/LB	12,942	11,834	1,108	9.4	6.7%	15.9%	49.0%	24.2%	4.3%	87.9%
SaarLB	4,578	3,324	1,254	37.7	1.9%	5.2%	81.8%	11.1%	0.0%	62.3%
Sparkasse Hannover	1,450	816	634	77.7	0.0%	2.4%	90.5%	7.1%	0.0%	100.0%
Stadtsparkasse Düsseldorf	79	30	49	164.7	0.0%	0.0%	65.4%	22.0%	12.6%	100.0%
UniCredit Bank	7,242	4,986	2,257	45.3	16.1%	36.9%	46.5%	0.5%	0.0%	93.8%

Source: vdp, Deutsche Bank, NORD/LB Floor Research

**Market overview: ship covered bonds**

Issuer	Cover pool	Pfandbrief volume	OC	
	in EURm	in EURm	in EURm	in %
Commerzbank AG	79	49	30	60.2
Hamburg Commercial Bank AG	1,747	1,400	347	24.8

Source: vdp, NORD/LB Floor Research

## Aareal Bank

## Mortgage

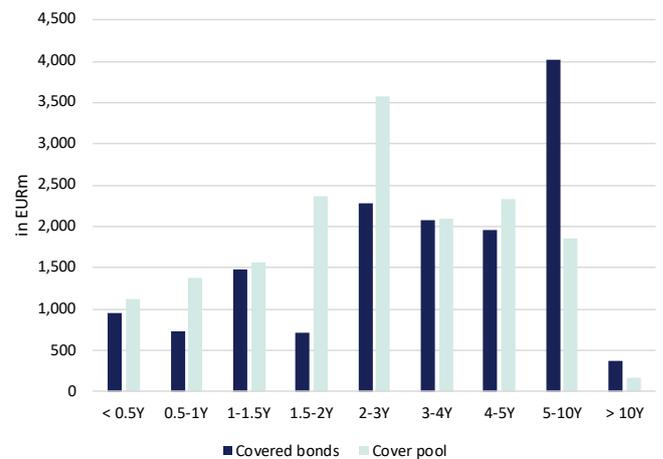
### Cover pool data

Cover pool (EURm)	16,461.3	Number of loans	2,461
of which residential	7.6%	Number of borrowers	2,650
of which commercial	85.1%	Number of properties	3,522
of which substitution assets	7.3%	Avg. exposure to borrowers (EUR)	5,758,943
of which derivatives	0.0%	Share of 10 largest borrowers	10.5%
Covered bonds (EURm)	14,559.3	Share of owner-occupied dwellings	0.4%
OC (EURm)	1,902.0	Share of multi-family houses	7.1%
OC	13.1%	EUR share (Cover pool)	83.6%
Fixed interest (Cover pool)	50.0%	EUR share (Covered bonds)	90.1%
Fixed interest (Covered bonds)	71.7%	Largest FX position (NPV in EURm)	USD (640.6)
WAL (Cover pool)	2.9y	Share of largest exposure tranche	97.1% (> EUR 10m)
WAL (Covered Bonds)	4.0y	Avg. seasoning	4.6y
Avg. LTV (Original value)	55.7%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	33.5%		

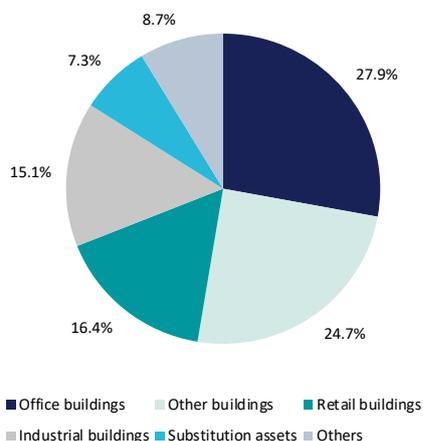
### Development of cover pool data



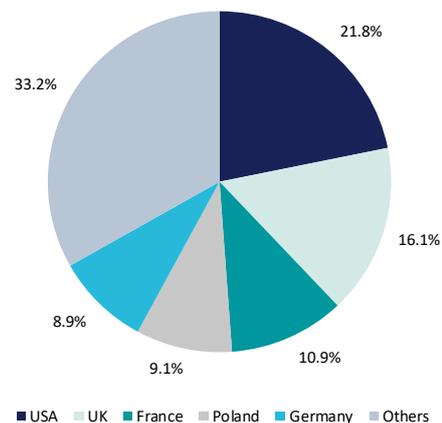
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



## Aareal Bank

### Cover pool data

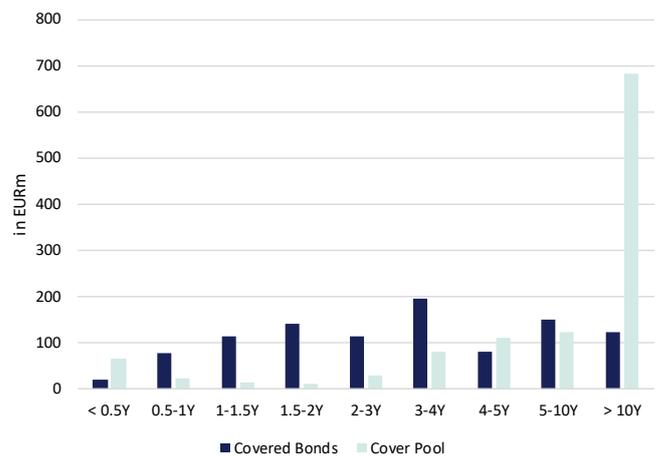
Cover pool (EURm)	1,141.7	Number of loans	145
of which substitution assets	0.0%	Number of borrowers	82
of which derivatives	0.0%	Share of 10 largest borrowers	79.5%
Covered bonds (EURm)	1,018.7	Avg. exposure to borrowers (EUR)	13,923,171
OC (EURm)	123.0	EUR share (Cover pool)	100.0%
OC	12.1%	EUR share (Covered bonds)	100.0%
Fixed interest (Cover pool)	94.5%	Largest FX position (NPV in EURm)	-
Fixed interest (Covered bonds)	97.5%	Share of largest exposure tranche	53.6% (> EUR 100m)
WAL (Cover pool)	8.8y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	4.3y		

## Public sector

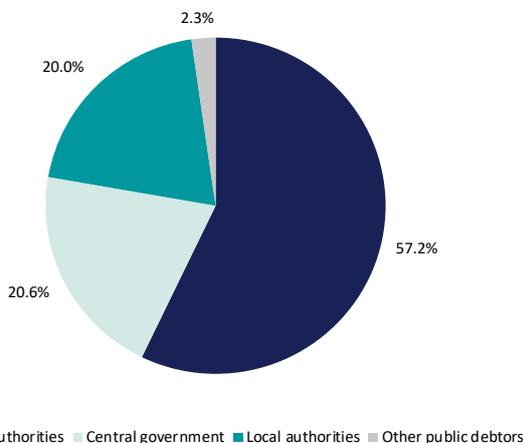
### Development of cover pool data



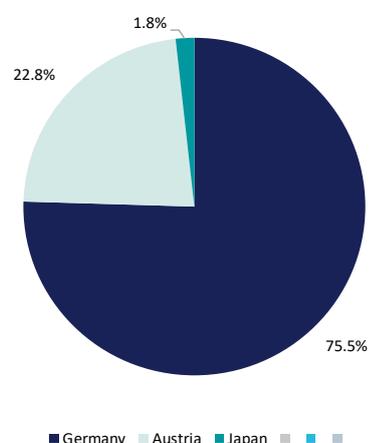
### Maturity structure



### Composition of primary assets



### Regional distribution of claims



## ALTE LEIPZIGER Bauspar

## Mortgage

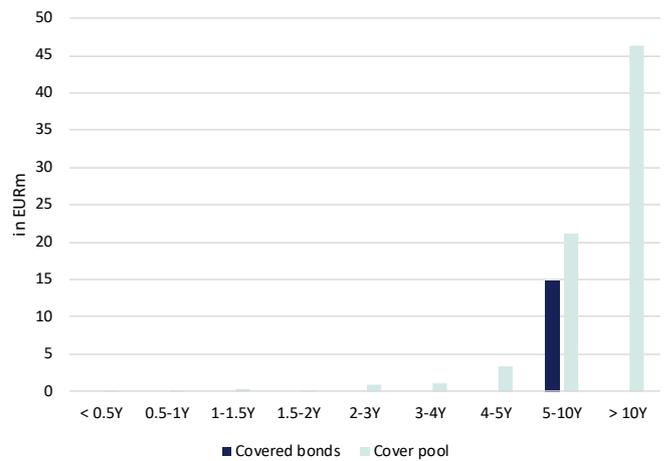
### Cover pool data

Cover pool (EURm)	73.6	Number of loans	n/a
of which residential	97.3%	Number of borrowers	n/a
of which commercial	0.0%	Number of properties	n/a
of which substitution assets	2.7%	Avg. exposure to borrowers (EUR)	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	15.0	Share of owner-occupied dwellings	0.0%
OC (EURm)	58.6	Share of multi-family houses	1.7%
OC	390.8%	EUR share (Cover pool)	n/a
Fixed interest (Cover pool)	100.0%	EUR share (Covered bonds)	n/a
Fixed interest (Covered bonds)	100.0%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	n/a	Share of largest exposure tranche	92.1% (< EUR 0.3m)
WAL (Covered Bonds)	n/a	Avg. seasoning	3.0y
Avg. LTV (Original value)	56.6%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

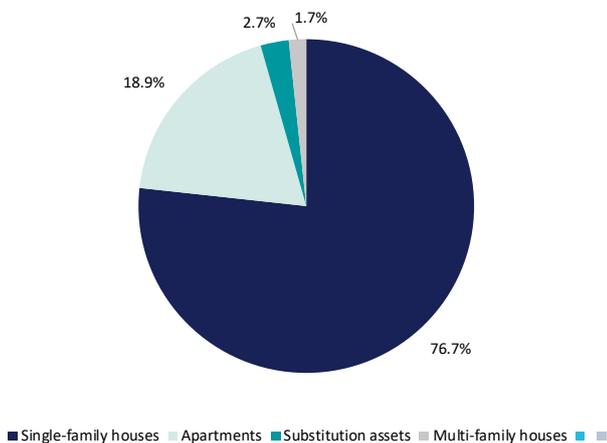
### Development of cover pool data



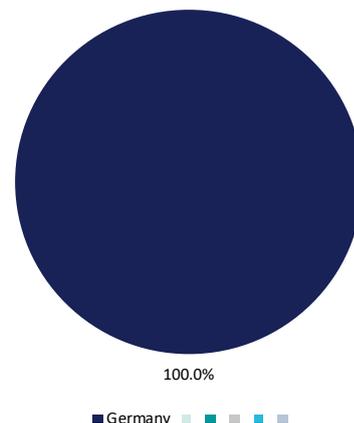
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



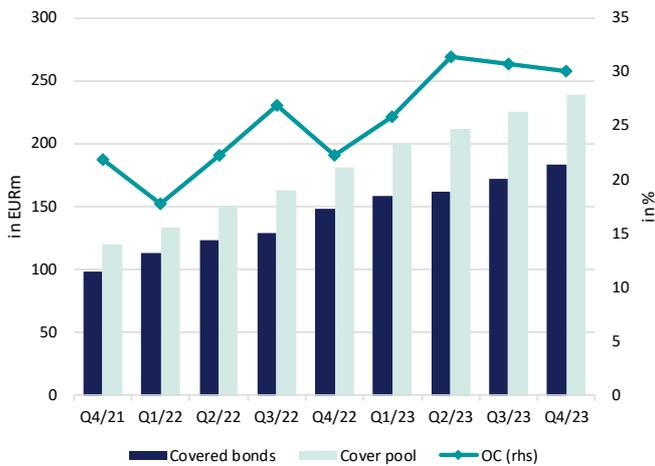
## Bausparkasse Mainz

## Mortgage

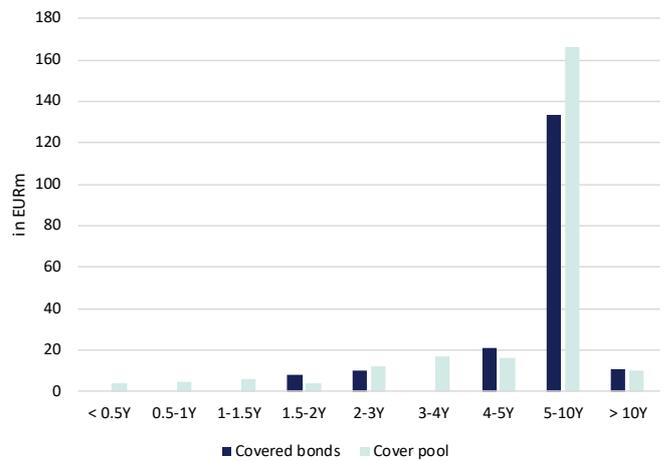
### Cover pool data

Cover pool (EURm)	239.0	Number of loans	n/a
of which residential	96.7%	Number of borrowers	n/a
of which commercial	0.0%	Number of properties	n/a
of which substitution assets	3.3%	Avg. exposure to borrowers (EUR)	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	183.7	Share of owner-occupied dwellings	n/a
OC (EURm)	55.3	Share of multi-family houses	n/a
OC	30.1%	EUR share (Cover pool)	n/a
Fixed interest (Cover pool)	100.0%	EUR share (Covered bonds)	n/a
Fixed interest (Covered bonds)	100.0%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	n/a	Share of largest exposure tranche	96.9% (< EUR 0.3m)
WAL (Covered Bonds)	n/a	Avg. seasoning	2.7y
Avg. LTV (Original value)	54.2%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

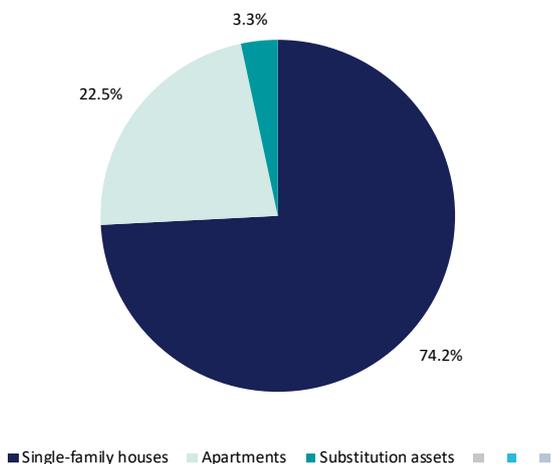
### Development of cover pool data



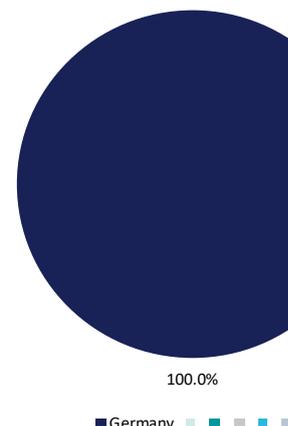
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



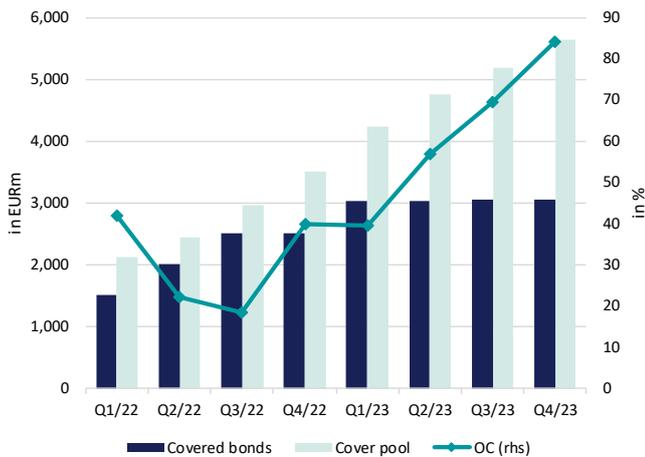
## Bausparkasse Schwäbisch Hall

## Mortgage

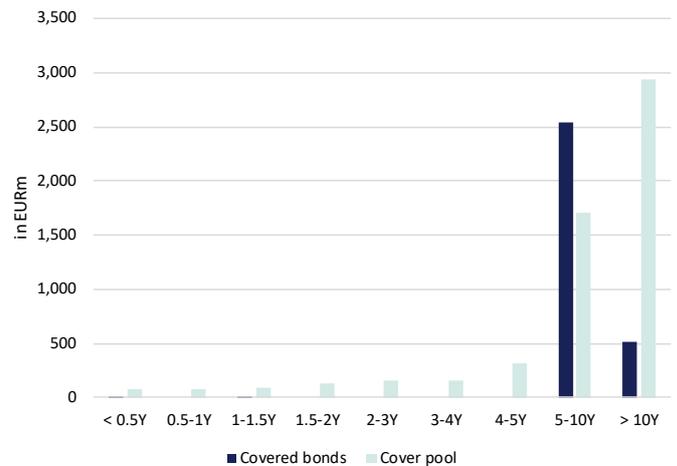
### Cover pool data

Cover pool (EURm)	5,642.3	Number of loans	37,530
of which residential	97.2%	Number of borrowers	56,897
of which commercial	0.0%	Number of properties	34,356
of which substitution assets	2.8%	Avg. exposure to borrowers (EUR)	96,381
of which derivatives	0.0%	Share of 10 largest borrowers	0.4%
Covered bonds (EURm)	3,064.0	Share of owner-occupied dwellings	84.7%
OC (EURm)	2,578.3	Share of multi-family houses	3.6%
OC	84.1%	EUR share (Cover pool)	100.0%
Fixed interest (Cover pool)	100.0%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	100.0%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	10.5y	Share of largest exposure tranche	80.4% (< EUR 0.3m)
WAL (Covered Bonds)	8.1y	Avg. seasoning	2.7y
Avg. LTV (Original value)	49.6%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

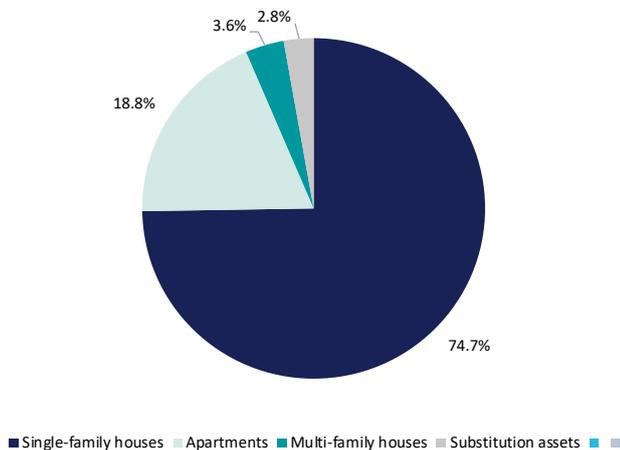
### Development of cover pool data



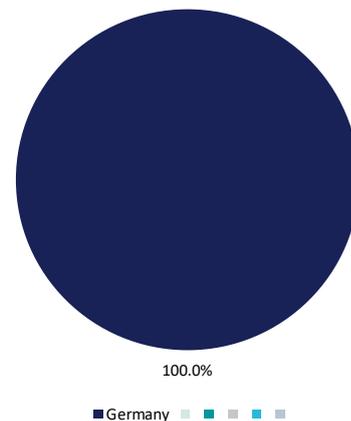
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



## BayernLB

## Mortgage

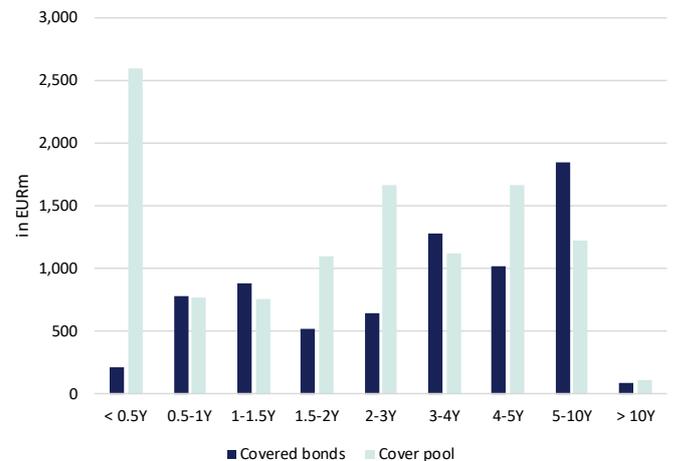
### Cover pool data

Cover pool (EURm)	11,023.0	Number of loans	588
of which residential	14.4%	Number of borrowers	454
of which commercial	79.2%	Number of properties	1,136
of which substitution assets	6.4%	Avg. exposure to borrowers (EUR)	22,723,514
of which derivatives	0.0%	Share of 10 largest borrowers	10.7%
Covered bonds (EURm)	7,289.2	Share of owner-occupied dwellings	0.3%
OC (EURm)	3,733.7	Share of multi-family houses	13.8%
OC	51.2%	EUR share (Cover pool)	88.0%
Fixed interest (Cover pool)	69.5%	EUR share (Covered bonds)	96.9%
Fixed interest (Covered bonds)	72.9%	Largest FX position (NPV in EURm)	USD (851.2)
WAL (Cover pool)	2.6y	Share of largest exposure tranche	87.9% (> EUR 10m)
WAL (Covered Bonds)	3.6y	Avg. seasoning	4.7y
Avg. LTV (Original value)	57.7%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

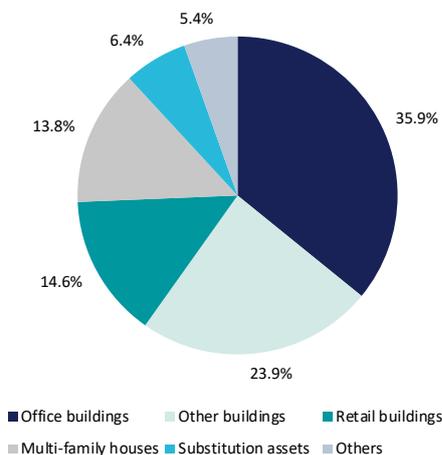
### Development of cover pool data



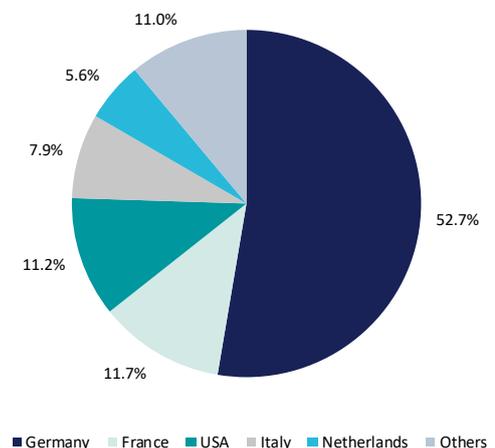
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



## BayernLB

## Public sector

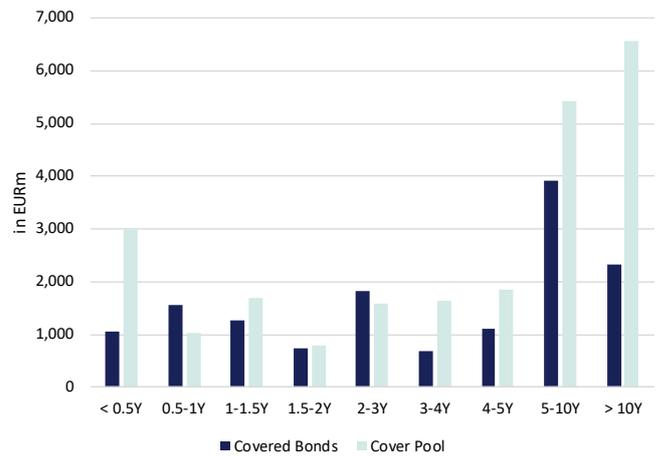
### Cover pool data

Cover pool (EURm)	23,548.0	Number of loans	76,066
of which substitution assets	3.5%	Number of borrowers	49,130
of which derivatives	0.0%	Share of 10 largest borrowers	21.3%
Covered bonds (EURm)	14,474.4	Avg. exposure to borrowers (EUR)	462,559
OC (EURm)	9,073.6	EUR share (Cover pool)	99.4%
OC	62.7%	EUR share (Covered bonds)	94.7%
Fixed interest (Cover pool)	93.3%	Largest FX position (NPV in EURm)	GBP (-677.1)
Fixed interest (Covered bonds)	97.7%	Share of largest exposure tranche	58.4% (> EUR 100m)
WAL (Cover pool)	7.7y	Loans in arrears (>90 days)	0.04%
WAL (Covered Bonds)	5.5y		

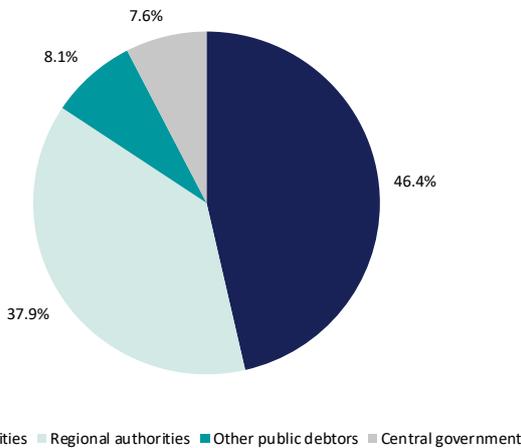
### Development of cover pool data



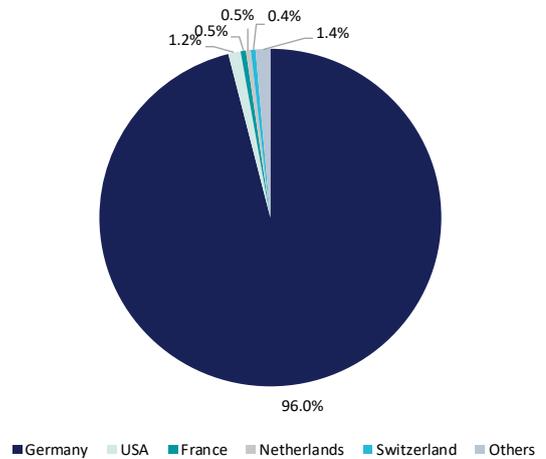
### Maturity structure



### Composition of primary assets



### Regional distribution of claims



Source: vdp, NORD/LB Floor Research

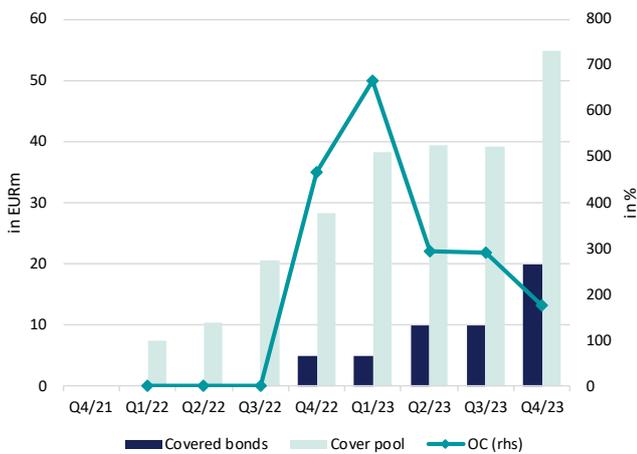
## BBBank

## Mortgage

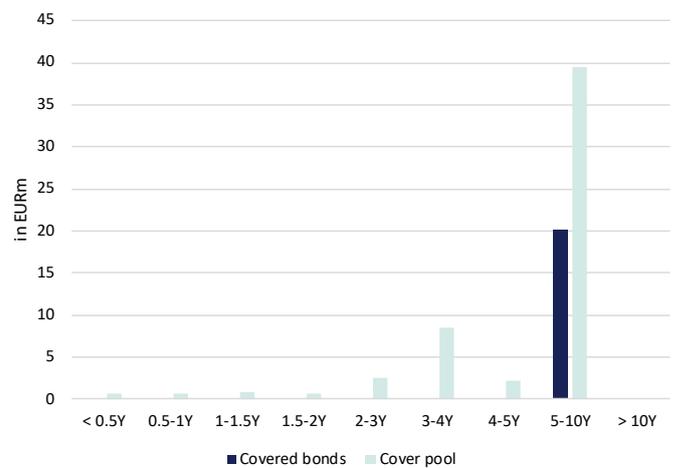
### Cover pool data

Deckungsmasse (EURm)	55.0	Anzahl der Kredite	383
davon wohnwirtschaftlich	87.3%	Anzahl der Kreditnehmer	366
davon gewerblich	0.0%	Anzahl der Objekte	370
davon Ersatzdeckung	12.7%	Ø Darlehensbetrag pro Kreditnehmer (EUR)	131,202
davon Derivate	0.0%	Anteil der 10 größten Kreditnehmer	5.4%
Pfandbriefvolumen (EURm)	20.0	Anteil selbstgenutztes Wohneigentum	67.0%
Überdeckung (EURm)	35.0	Anteil Mehrfamilienhäuser	1.1%
Überdeckungsquote	175.2%	EUR-Anteil (Deckungsmasse)	100.0%
Anteil festverzinsliche Deckungsmasse	100.0%	EUR-Anteil (Pfandbriefe)	100.0%
Anteil festverzinsliche Pfandbriefe	100.0%	Größte FX-Position (NPV in EURm)	-
WAL (Deckungsmasse)	6.6y	Anteil der größten Forderungsklasse	97.9% (< EUR 0.3m)
WAL (Pfandbriefe)	7.5y	Ø Alter der Forderungen (Seasoning)	2.4y
Ø LTV (Ursprungswert)	51.7%	Rückständige Kredite (>90 Tage)	0.00%
Ø LTV (Marktwert)	n/a		

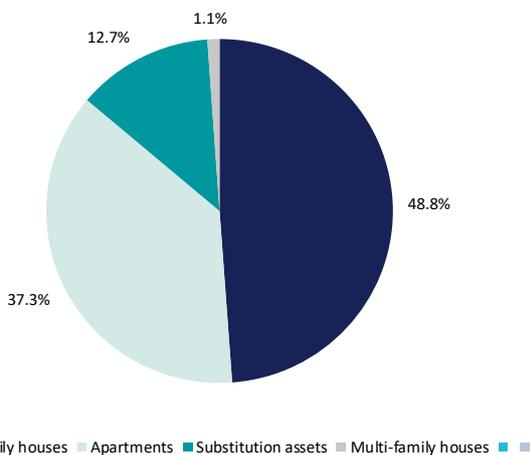
### Development of cover pool data



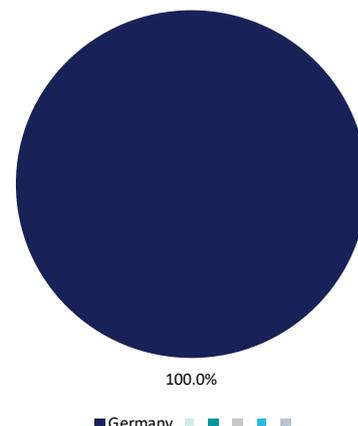
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



## Berlin Hyp

### Cover pool data

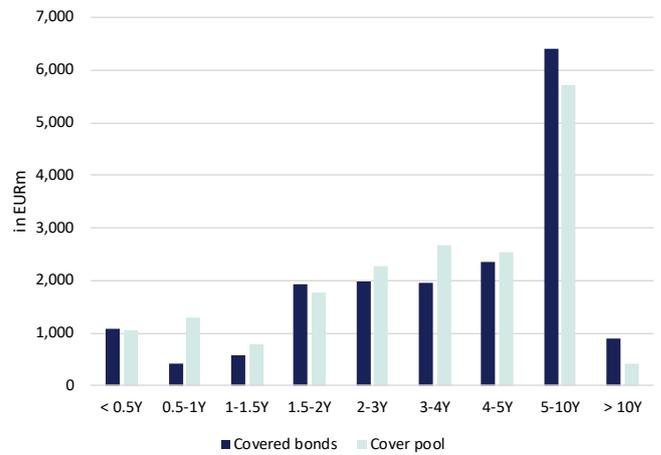
Cover pool (EURm)	18,517.8	Number of loans	1,401
of which residential	32.4%	Number of borrowers	1,292
of which commercial	62.0%	Number of properties	4,677
of which substitution assets	5.6%	Avg. exposure to borrowers (EUR)	13,527,740
of which derivatives	0.0%	Share of 10 largest borrowers	18.0%
Covered bonds (EURm)	17,620.6	Share of owner-occupied dwellings	0.0%
OC (EURm)	897.3	Share of multi-family houses	31.0%
OC	5.1%	EUR share (Cover pool)	100.0%
Fixed interest (Cover pool)	74.8%	EUR share (Covered bonds)	98.8%
Fixed interest (Covered bonds)	99.9%	Largest FX position (NPV in EURm)	CHF (-246.2)
WAL (Cover pool)	4.2y	Share of largest exposure tranche	86.9% (> EUR 10m)
WAL (Covered Bonds)	5.4y	Avg. seasoning	4.4y
Avg. LTV (Original value)	57.3%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

## Mortgage

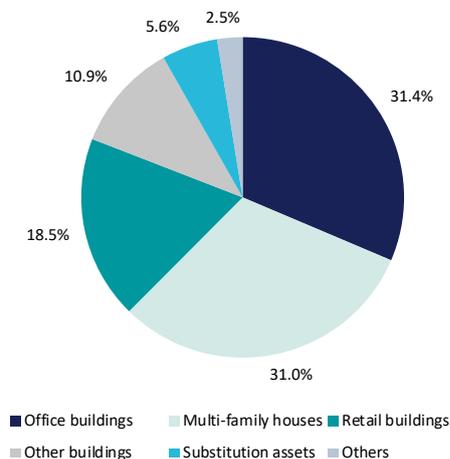
### Development of cover pool data



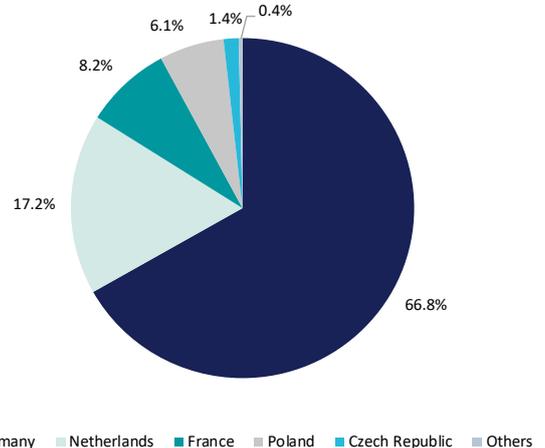
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



## Berlin Hyp

### Cover pool data

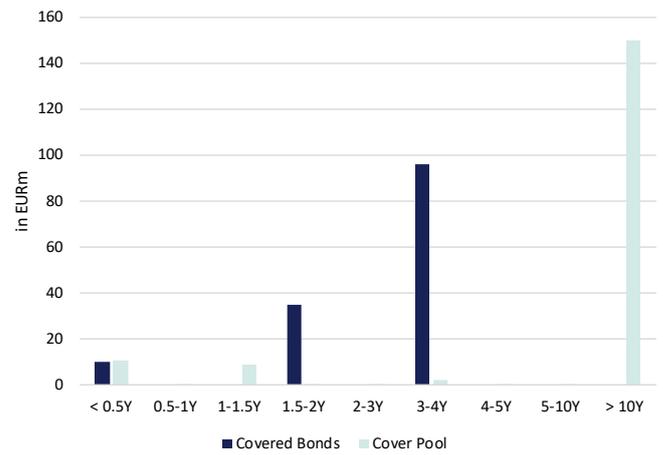
Cover pool (EURm)	173.3	Number of loans	29
of which substitution assets	0.0%	Number of borrowers	28
of which derivatives	0.0%	Share of 10 largest borrowers	90.9%
Covered bonds (EURm)	141.0	Avg. exposure to borrowers (EUR)	6,189,015
OC (EURm)	32.3	EUR share (Cover pool)	100.0%
OC	22.9%	EUR share (Covered bonds)	100.0%
Fixed interest (Cover pool)	100.0%	Largest FX position (NPV in EURm)	-
Fixed interest (Covered bonds)	100.0%	Share of largest exposure tranche	86.6% (EUR 10-100m)
WAL (Cover pool)	12.1y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	2.6y		

## Public sector

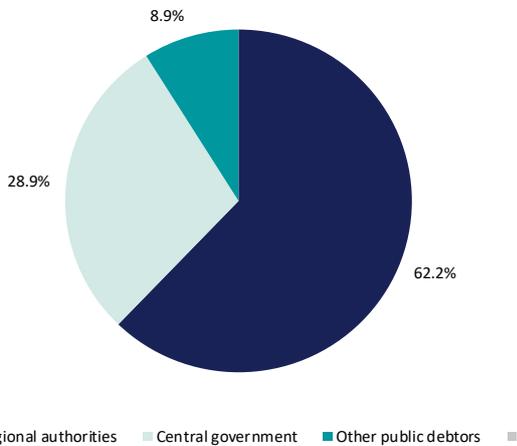
### Development of cover pool data



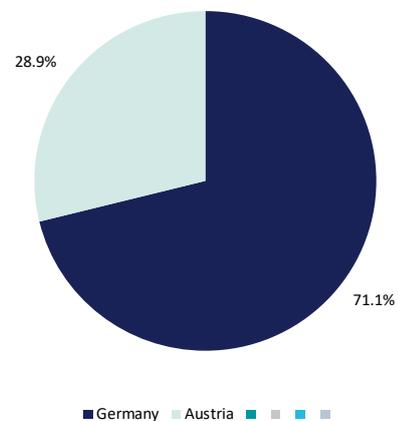
### Maturity structure



### Composition of primary assets



### Regional distribution of claims



## Commerzbank

## Mortgage

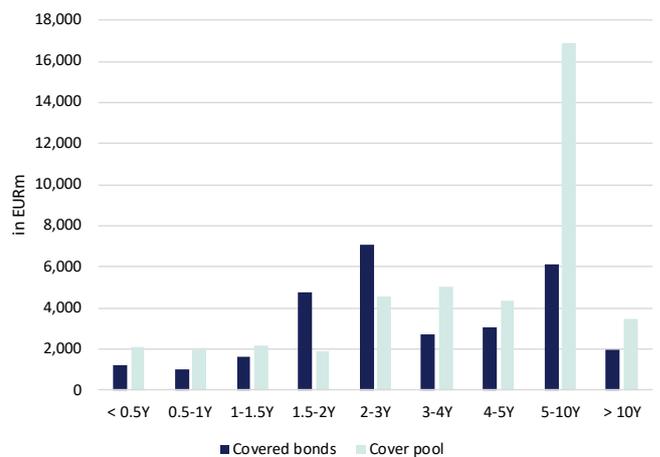
### Cover pool data

Cover pool (EURm)	42,424.5	Number of loans	314,284
of which residential	94.3%	Number of borrowers	242,178
of which commercial	1.8%	Number of properties	271,246
of which substitution assets	3.8%	Avg. exposure to borrowers (EUR)	168,495
of which derivatives	0.0%	Share of 10 largest borrowers	1.4%
Covered bonds (EURm)	29,504.5	Share of owner-occupied dwellings	15.8%
OC (EURm)	12,920.0	Share of multi-family houses	9.7%
OC	43.8%	EUR share (Cover pool)	100.0%
Fixed interest (Cover pool)	98.1%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	76.2%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	5.5y	Share of largest exposure tranche	74.5% (< EUR 0.3m)
WAL (Covered Bonds)	4.2y	Avg. seasoning	5.3y
Avg. LTV (Original value)	51.1%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

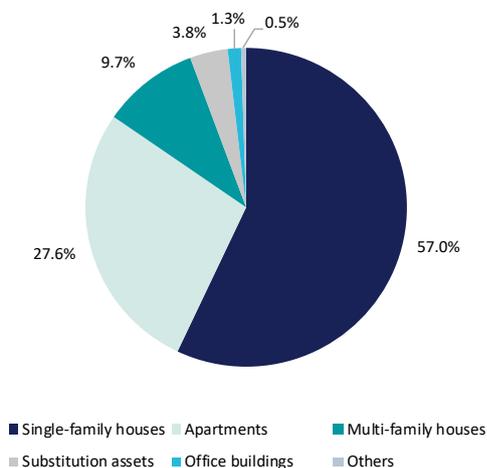
### Development of cover pool data



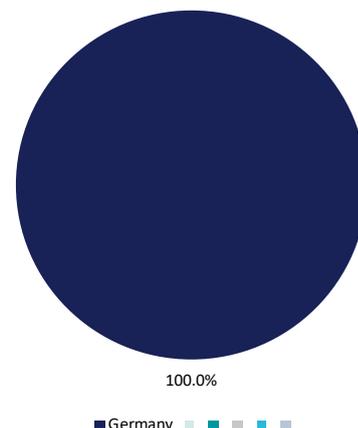
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



## Commerzbank

## Public sector

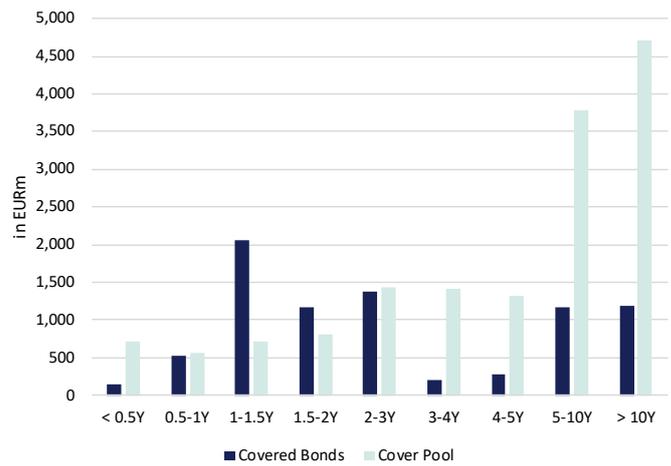
### Cover pool data

Cover pool (EURm)	15,453.7	Number of loans	1,928
of which substitution assets	0.0%	Number of borrowers	822
of which derivatives	0.0%	Share of 10 largest borrowers	24.2%
Covered bonds (EURm)	8,119.8	Avg. exposure to borrowers (EUR)	18,800,090
OC (EURm)	7,333.9	EUR share (Cover pool)	84.3%
OC	90.3%	EUR share (Covered bonds)	96.3%
Fixed interest (Cover pool)	76.0%	Largest FX position (NPV in EURm)	USD (979.9)
Fixed interest (Covered bonds)	57.5%	Share of largest exposure tranche	48.3% (> EUR 100m)
WAL (Cover pool)	8.7y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	4.1y		

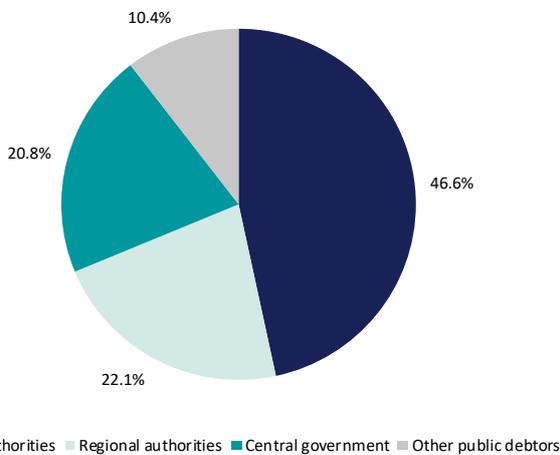
### Development of cover pool data



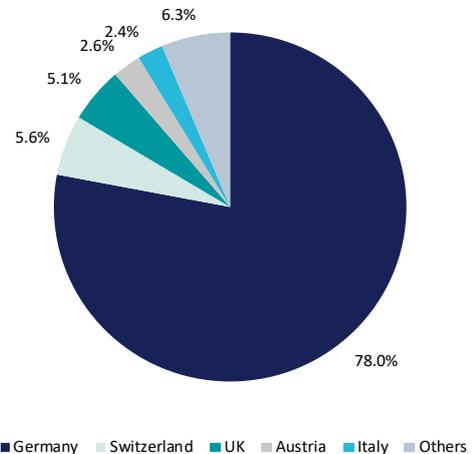
### Maturity structure



### Composition of primary assets



### Regional distribution of claims



Source: vdp, NORD/LB Floor Research

## Commerzbank

**Ship**

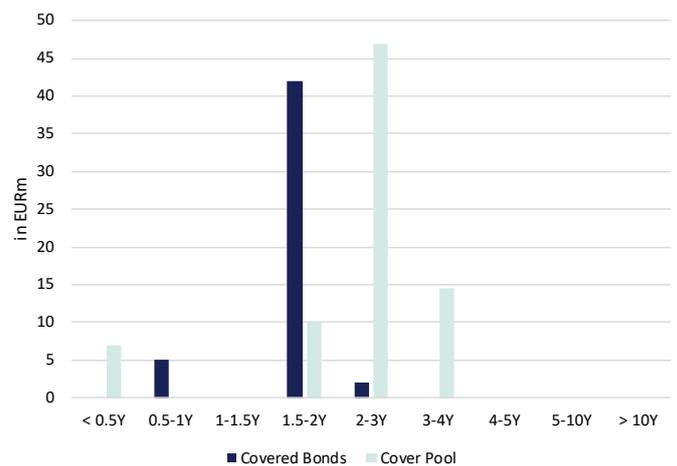
### Cover pool data

Cover pool (EURm)	78.5	Number of loans	0
of which substitution assets	100.0%	Number of borrowers	0
of which derivatives	0.0%	Avg. exposure to borrowers (EUR)	n/a
Covered bonds (EURm)	49.0	Largest FX position (NPV in EURm)	-
OC (EURm)	29.5	Share of largest exposure tranche	n/a
OC	60.2%	Loans in arrears (>90 days)	0.00%
Fixed interest (Cover pool)	100.0%		
Fixed interest (Covered bonds)	100.0%		
WAL (Cover pool)	2.2y		
WAL (Covered Bonds)	1.7y		

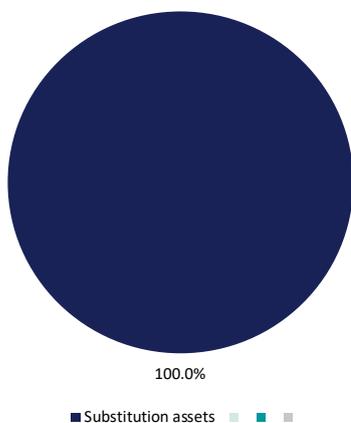
### Development of cover pool data



### Maturity structure



### Composition of cover pool



### Regional distribution of primary assets

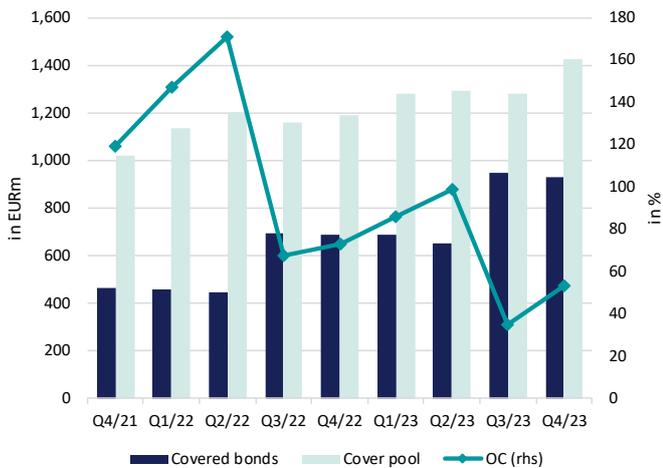
## DekaBank

## Mortgage

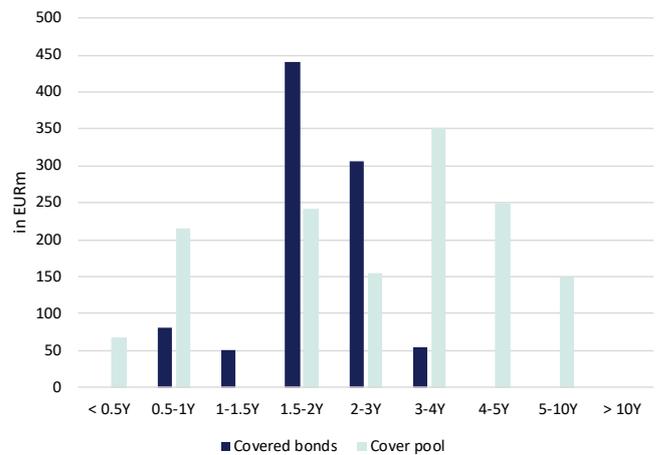
### Cover pool data

Cover pool (EURm)	1,429.9	Number of loans	31
of which residential	0.0%	Number of borrowers	38
of which commercial	84.3%	Number of properties	48
of which substitution assets	15.7%	Avg. exposure to borrowers (EUR)	31,715,316
of which derivatives	0.0%	Share of 10 largest borrowers	39.0%
Covered bonds (EURm)	931.0	Share of owner-occupied dwellings	0.0%
OC (EURm)	498.9	Share of multi-family houses	0.0%
OC	53.6%	EUR share (Cover pool)	100.0%
Fixed interest (Cover pool)	83.2%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	100.0%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	3.1y	Share of largest exposure tranche	97.1% (> EUR 10m)
WAL (Covered Bonds)	2.1y	Avg. seasoning	4.0y
Avg. LTV (Original value)	59.8%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

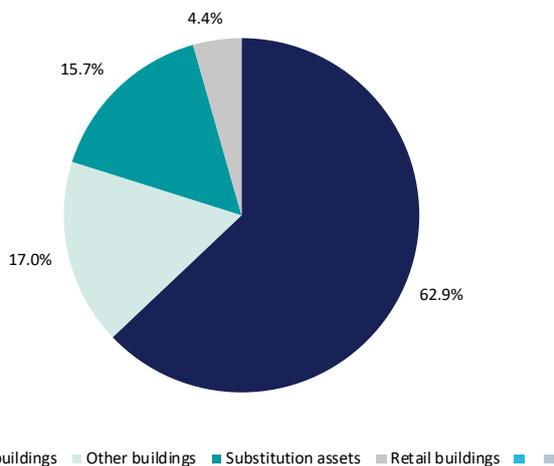
### Development of cover pool data



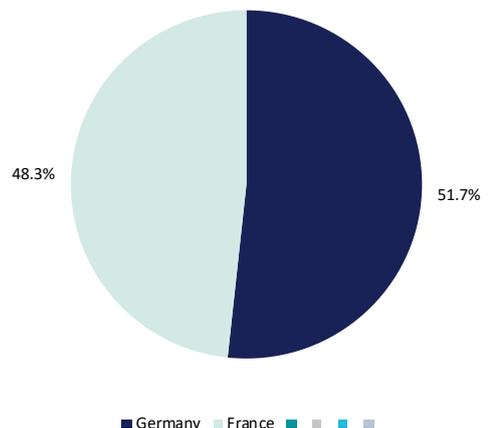
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



## DekaBank

## Public sector

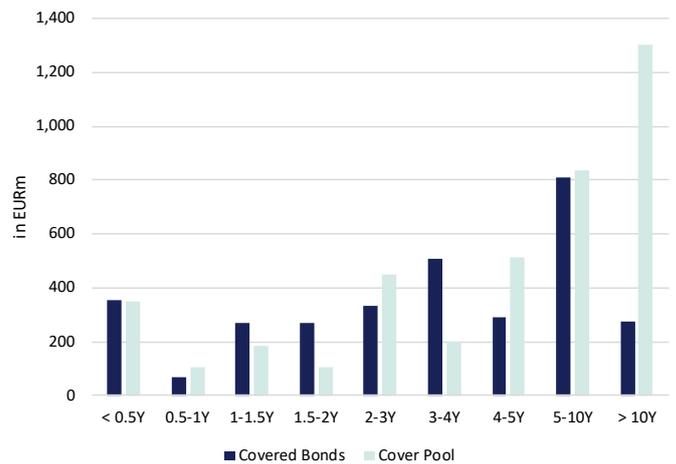
### Cover pool data

Cover pool (EURm)	4,040.9	Number of loans	267
of which substitution assets	2.7%	Number of borrowers	88
of which derivatives	0.0%	Share of 10 largest borrowers	38.0%
Covered bonds (EURm)	3,178.4	Avg. exposure to borrowers (EUR)	44,658,245
OC (EURm)	862.5	EUR share (Cover pool)	98.0%
OC	27.1%	EUR share (Covered bonds)	98.6%
Fixed interest (Cover pool)	84.8%	Largest FX position (NPV in EURm)	USD (45.5)
Fixed interest (Covered bonds)	100.0%	Share of largest exposure tranche	53.5% (EUR 10-100m)
WAL (Cover pool)	5.7y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	4.3y		

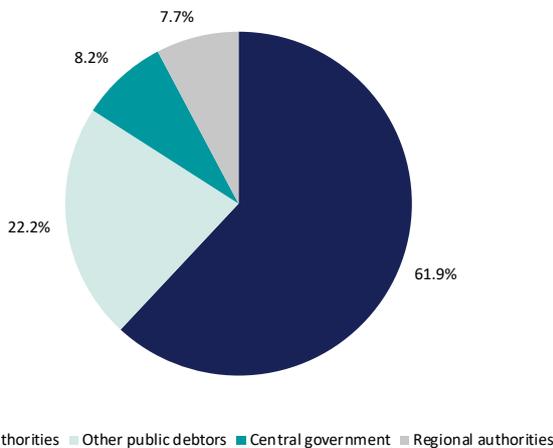
### Development of cover pool data



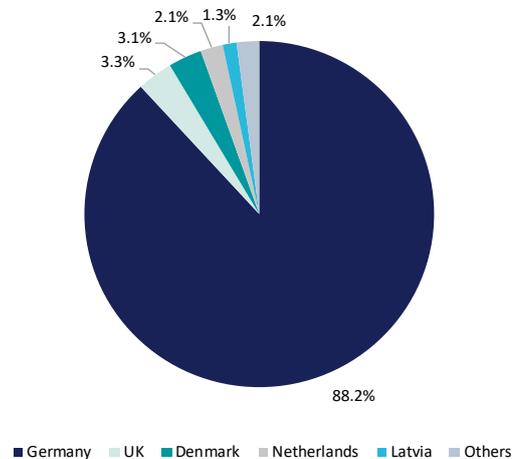
### Maturity structure



### Composition of primary assets



### Regional distribution of claims



Source: vdp, NORD/LB Floor Research

# Deutsche Apotheker- und Ärztebank

# Mortgage

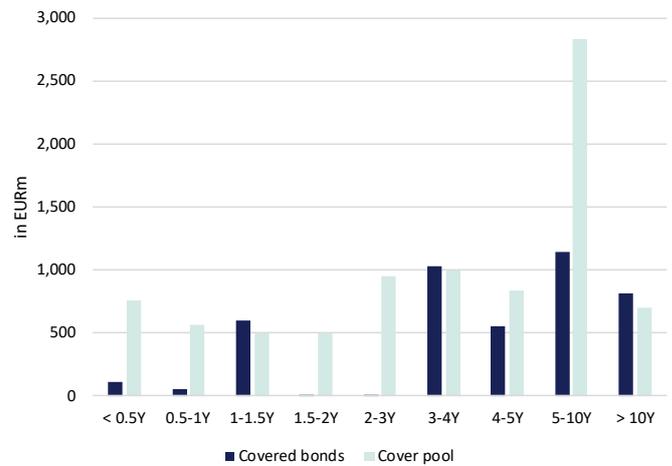
## Cover pool data

Cover pool (EURm)	8,660.6	Number of loans	75,873
of which residential	77.1%	Number of borrowers	41,762
of which commercial	18.1%	Number of properties	56,465
of which substitution assets	4.8%	Avg. exposure to borrowers (EUR)	197,443
of which derivatives	0.0%	Share of 10 largest borrowers	5.7%
Covered bonds (EURm)	4,326.6	Share of owner-occupied dwellings	53.1%
OC (EURm)	4,334.0	Share of multi-family houses	10.2%
OC	100.2%	EUR share (Cover pool)	100.0%
Fixed interest (Cover pool)	93.5%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	97.8%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	4.8y	Share of largest exposure tranche	69.6% (< EUR 0.3m)
WAL (Covered Bonds)	6.8y	Avg. seasoning	6.2y
Avg. LTV (Original value)	54.5%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

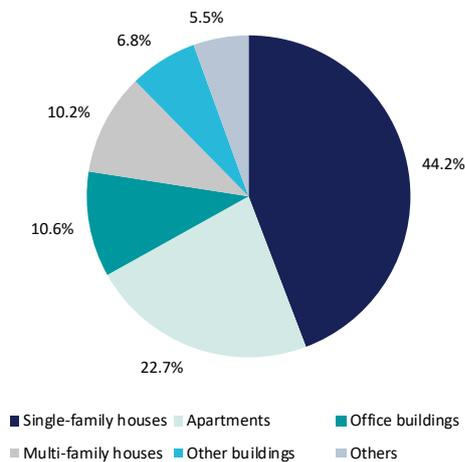
## Development of cover pool data



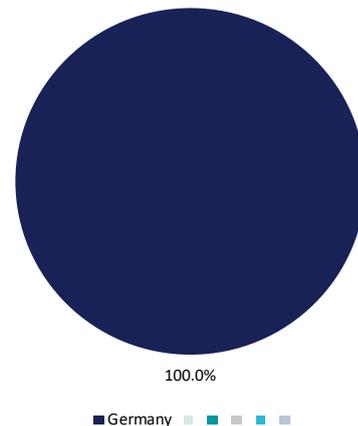
## Maturity structure



## Composition of cover pool



## Regional distribution of properties



## Deutsche Bank

## Mortgage

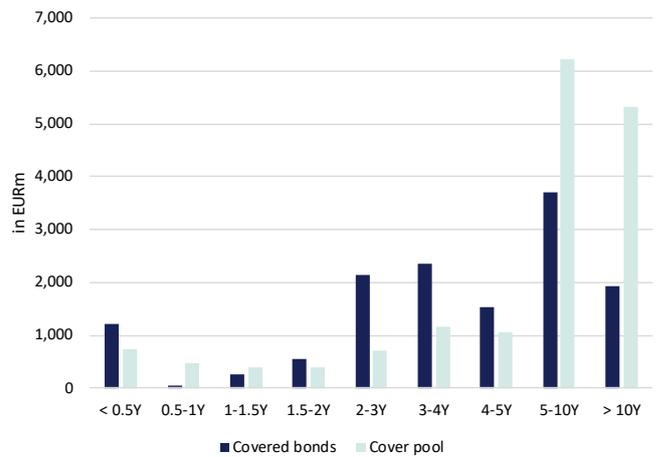
### Cover pool data

Cover pool (EURm)	16,421.1	Number of loans	n/a
of which residential	87.5%	Number of borrowers	n/a
of which commercial	5.8%	Number of properties	n/a
of which substitution assets	6.7%	Avg. exposure to borrowers (EUR)	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	13,725.0	Share of owner-occupied dwellings	n/a
OC (EURm)	2,696.1	Share of multi-family houses	n/a
OC	19.6%	EUR share (Cover pool)	n/a
Fixed interest (Cover pool)	99.5%	EUR share (Covered bonds)	n/a
Fixed interest (Covered bonds)	92.9%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	n/a	Share of largest exposure tranche	79.7% (< EUR 0.3m)
WAL (Covered Bonds)	n/a	Avg. seasoning	5.6y
Avg. LTV (Original value)	54.0%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

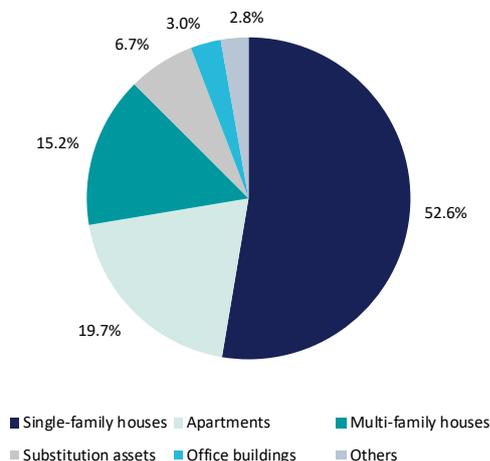
### Development of cover pool data



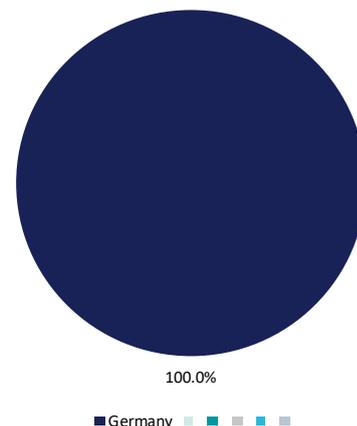
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



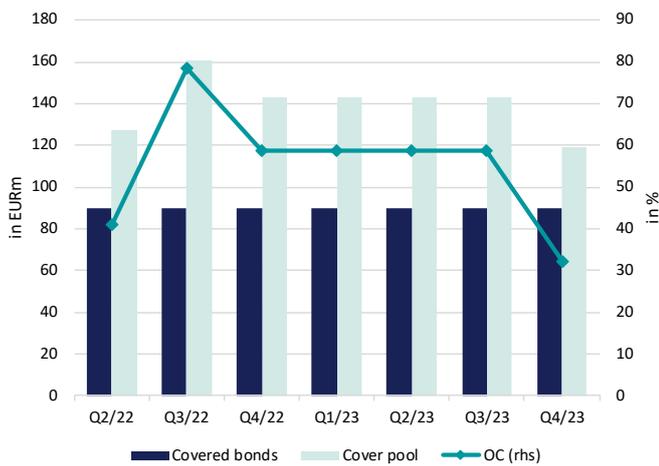
## Deutsche Bank

## Public sector

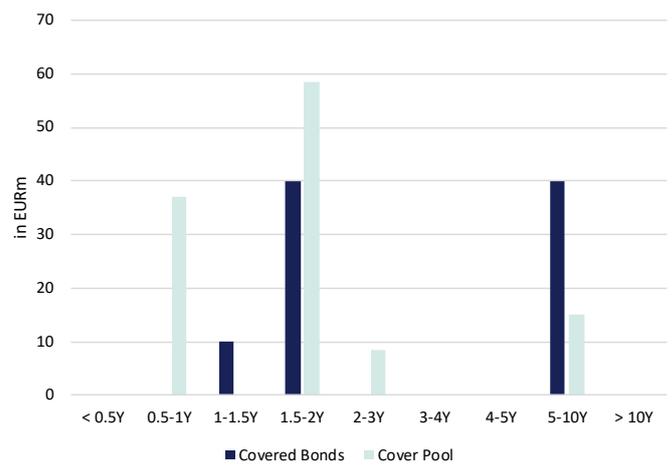
### Cover pool data

Cover pool (EURm)	119.0	Number of loans	n/a
of which substitution assets	0.0%	Number of borrowers	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	90.0	Avg. exposure to borrowers (EUR)	n/a
OC (EURm)	29.0	EUR share (Cover pool)	n/a
OC	32.2%	EUR share (Covered bonds)	n/a
Fixed interest (Cover pool)	100.0%	Largest FX position (NPV in EURm)	-
Fixed interest (Covered bonds)	0.0%	Share of largest exposure tranche	100.0% (EUR 10-100m)
WAL (Cover pool)	n/a	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	n/a		

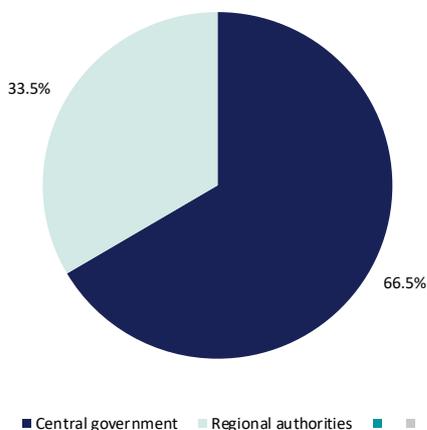
### Development of cover pool data



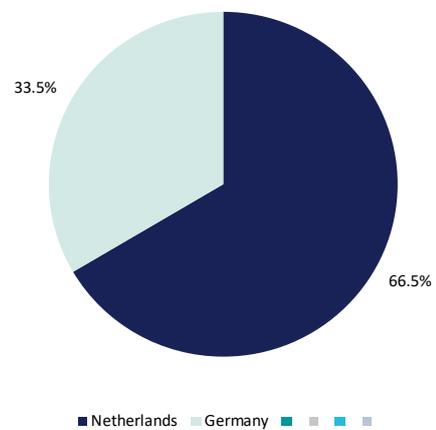
### Maturity structure



### Composition of primary assets



### Regional distribution of claims



## Deutsche Kreditbank

## Mortgage

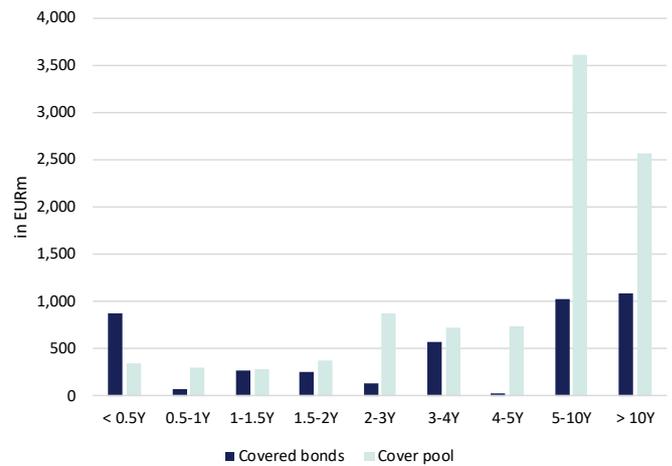
### Cover pool data

Cover pool (EURm)	9,835.9	Number of loans	n/a
of which residential	89.1%	Number of borrowers	n/a
of which commercial	2.3%	Number of properties	n/a
of which substitution assets	8.6%	Avg. exposure to borrowers (EUR)	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	4,306.5	Share of owner-occupied dwellings	n/a
OC (EURm)	5,529.4	Share of multi-family houses	n/a
OC	128.4%	EUR share (Cover pool)	n/a
Fixed interest (Cover pool)	96.5%	EUR share (Covered bonds)	n/a
Fixed interest (Covered bonds)	100.0%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	n/a	Share of largest exposure tranche	39.1% (> EUR 10m)
WAL (Covered Bonds)	n/a	Avg. seasoning	7.1y
Avg. LTV (Original value)	53.1%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

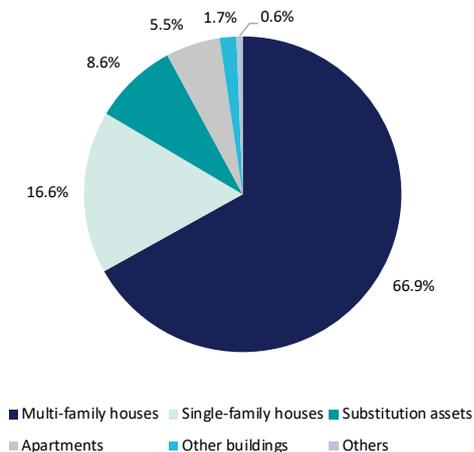
### Development of cover pool data



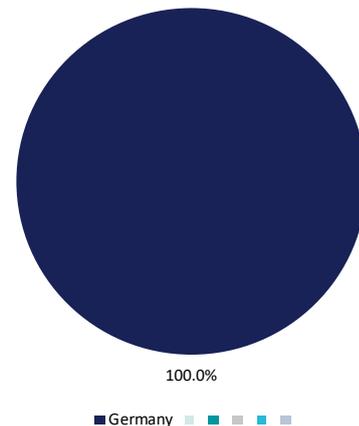
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



## Deutsche Kreditbank

## Public sector

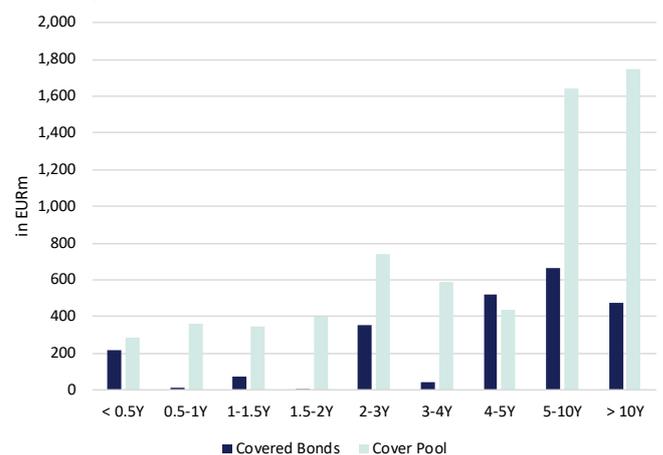
### Cover pool data

Cover pool (EURm)	6,548.3	Number of loans	n/a
of which substitution assets	0.0%	Number of borrowers	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	2,368.3	Avg. exposure to borrowers (EUR)	n/a
OC (EURm)	4,180.0	EUR share (Cover pool)	n/a
OC	176.5%	EUR share (Covered bonds)	n/a
Fixed interest (Cover pool)	97.7%	Largest FX position (NPV in EURm)	-
Fixed interest (Covered bonds)	96.6%	Share of largest exposure tranche	48.4% (EUR 10-100m)
WAL (Cover pool)	n/a	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	n/a		

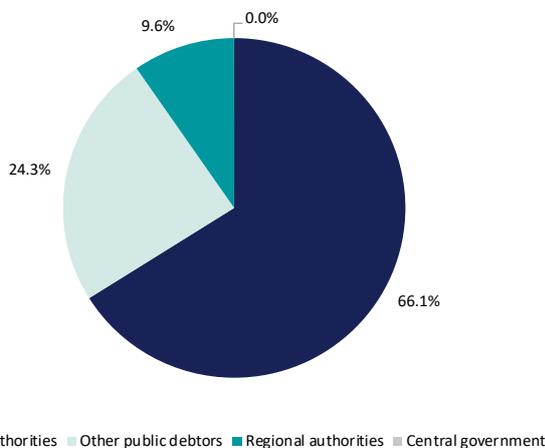
### Development of cover pool data



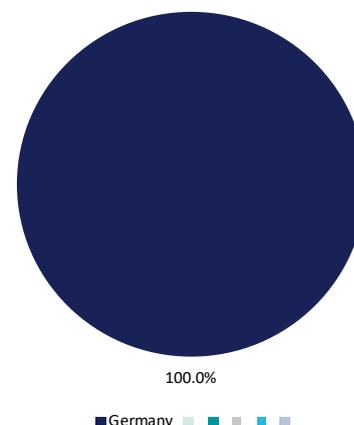
### Maturity structure



### Composition of primary assets



### Regional distribution of claims



Source: vdp, NORD/LB Floor Research

## Deutsche Pfandbriefbank

## Mortgage

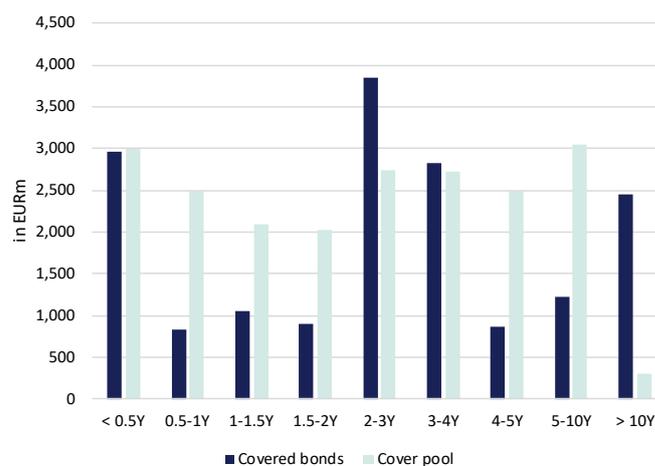
### Cover pool data

Cover pool (EURm)	20,910.0	Number of loans	1,464
of which residential	16.7%	Number of borrowers	717
of which commercial	75.1%	Number of properties	3,260
of which substitution assets	8.2%	Avg. exposure to borrowers (EUR)	26,781,032
of which derivatives	0.0%	Share of 10 largest borrowers	7.5%
Covered bonds (EURm)	16,952.0	Share of owner-occupied dwellings	0.0%
OC (EURm)	3,958.0	Share of multi-family houses	15.0%
OC	23.3%	EUR share (Cover pool)	74.2%
Fixed interest (Cover pool)	48.8%	EUR share (Covered bonds)	77.4%
Fixed interest (Covered bonds)	85.6%	Largest FX position (NPV in EURm)	GBP (678.0)
WAL (Cover pool)	3.3y	Share of largest exposure tranche	93.2% (> EUR 10m)
WAL (Covered Bonds)	5.0y	Avg. seasoning	3.6y
Avg. LTV (Original value)	56.8%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	34.3%		

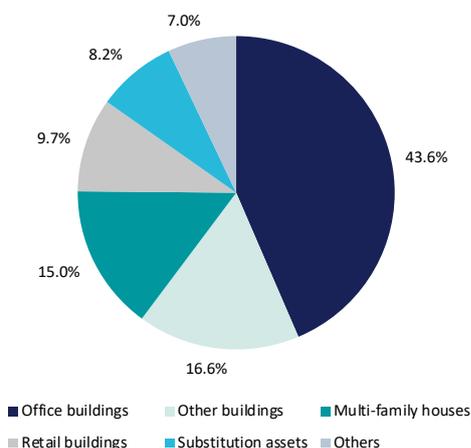
### Development of cover pool data



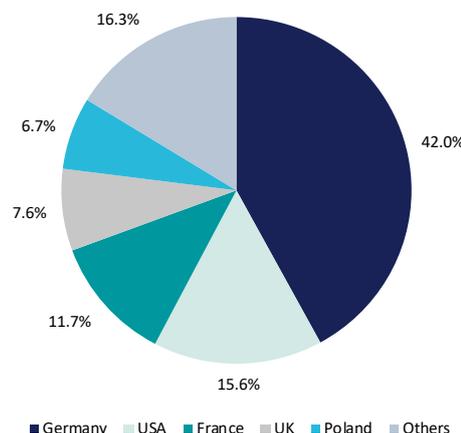
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



## Deutsche Pfandbriefbank

## Public sector

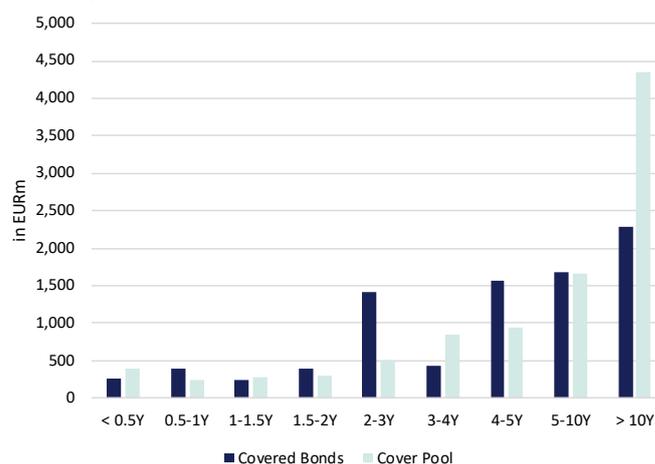
### Cover pool data

Cover pool (EURm)	9,503.0	Number of loans	419
of which substitution assets	0.0%	Number of borrowers	183
of which derivatives	0.0%	Share of 10 largest borrowers	61.5%
Covered bonds (EURm)	8,670.0	Avg. exposure to borrowers (EUR)	51,923,497
OC (EURm)	833.0	EUR share (Cover pool)	96.0%
OC	9.6%	EUR share (Covered bonds)	99.8%
Fixed interest (Cover pool)	73.9%	Largest FX position (NPV in EURm)	GBP (171.0)
Fixed interest (Covered bonds)	71.1%	Share of largest exposure tranche	64.1% (> EUR 100m)
WAL (Cover pool)	8.1y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	6.3y		

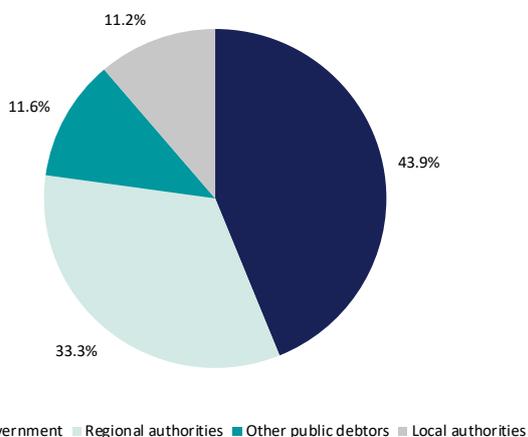
### Development of cover pool data



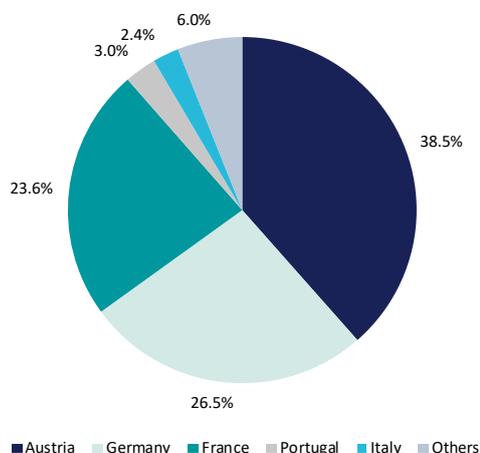
### Maturity structure



### Composition of primary assets



### Regional distribution of claims



Source: vdp, NORD/LB Floor Research

## DZ HYP

## Mortgage

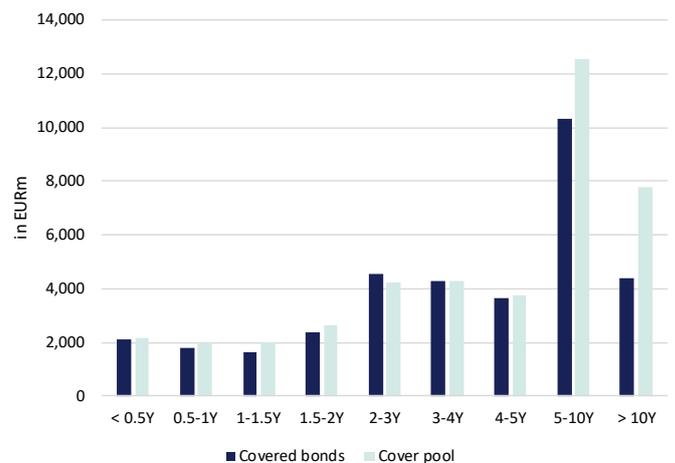
### Cover pool data

Cover pool (EURm)	41,271.9	Number of loans	113,092
of which residential	56.8%	Number of borrowers	98,393
of which commercial	40.1%	Number of properties	113,107
of which substitution assets	3.1%	Avg. exposure to borrowers (EUR)	406,624
of which derivatives	0.0%	Share of 10 largest borrowers	4.4%
Covered bonds (EURm)	35,124.7	Share of owner-occupied dwellings	24.2%
OC (EURm)	6,147.2	Share of multi-family houses	29.9%
OC	17.5%	EUR share (Cover pool)	99.3%
Fixed interest (Cover pool)	90.0%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	98.8%	Largest FX position (NPV in EURm)	GBP (225.8)
WAL (Cover pool)	6.3y	Share of largest exposure tranche	40.4% (> EUR 10m)
WAL (Covered Bonds)	5.5y	Avg. seasoning	5.3y
Avg. LTV (Original value)	54.0%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

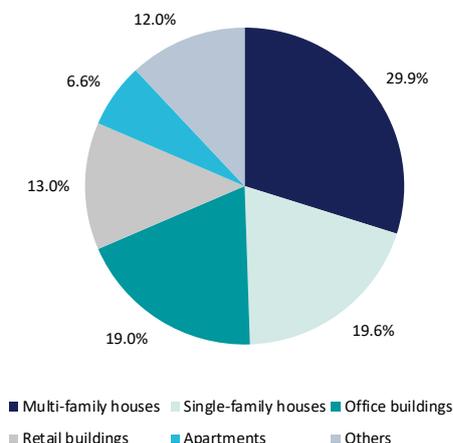
### Development of cover pool data



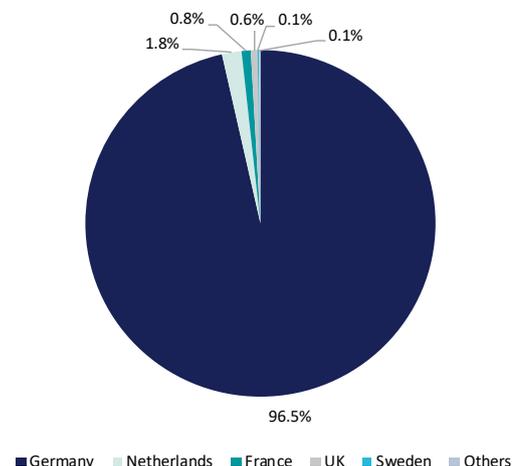
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



## DZ HYP

### Cover pool data

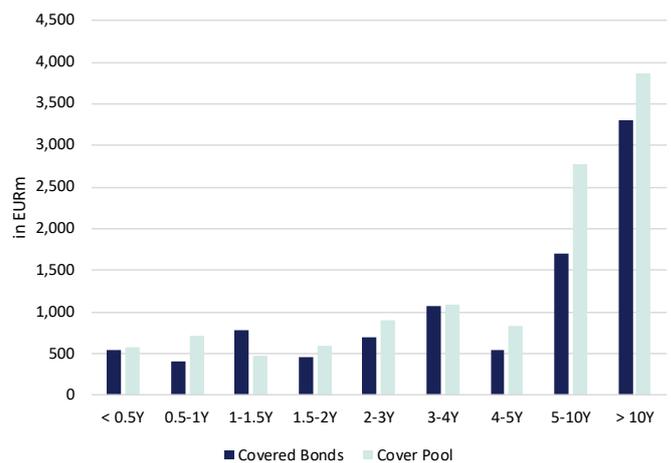
Cover pool (EURm)	11,802.0	Number of loans	15,917
of which substitution assets	0.0%	Number of borrowers	4,758
of which derivatives	0.0%	Share of 10 largest borrowers	16.6%
Covered bonds (EURm)	9,474.3	Avg. exposure to borrowers (EUR)	2,480,461
OC (EURm)	2,327.7	EUR share (Cover pool)	95.9%
OC	24.6%	EUR share (Covered bonds)	95.9%
Fixed interest (Cover pool)	97.0%	Largest FX position (NPV in EURm)	CHF (54.9)
Fixed interest (Covered bonds)	95.6%	Share of largest exposure tranche	46.2% (< EUR 10m)
WAL (Cover pool)	7.6y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	7.1y		

## Public sector

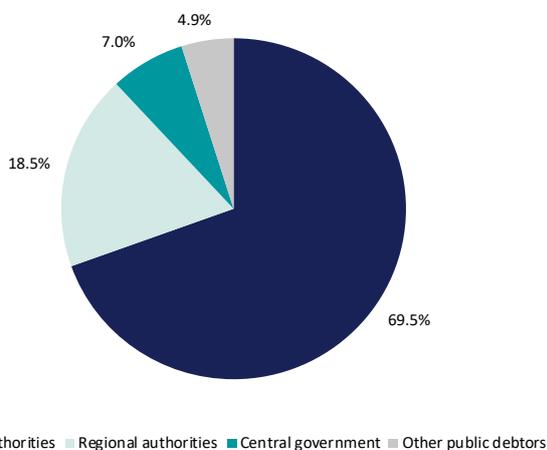
### Development of cover pool data



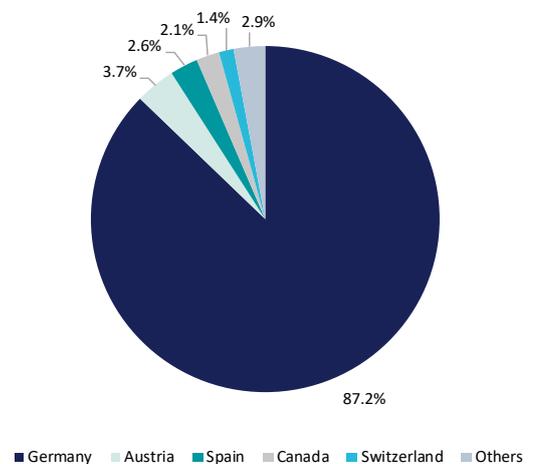
### Maturity structure



### Composition of primary assets



### Regional distribution of claims



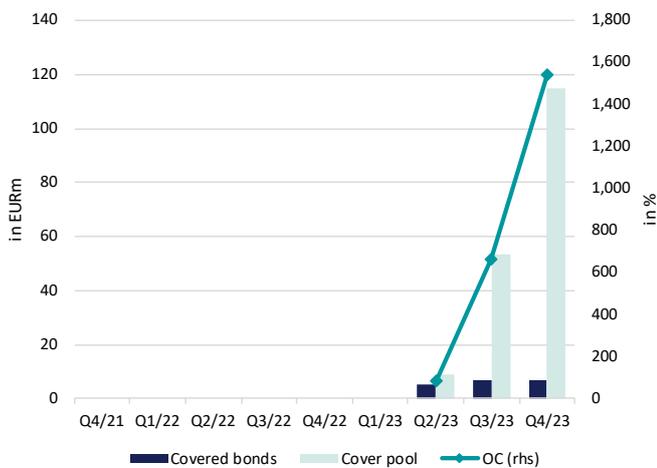
## Evangelische Bank

## Mortgage

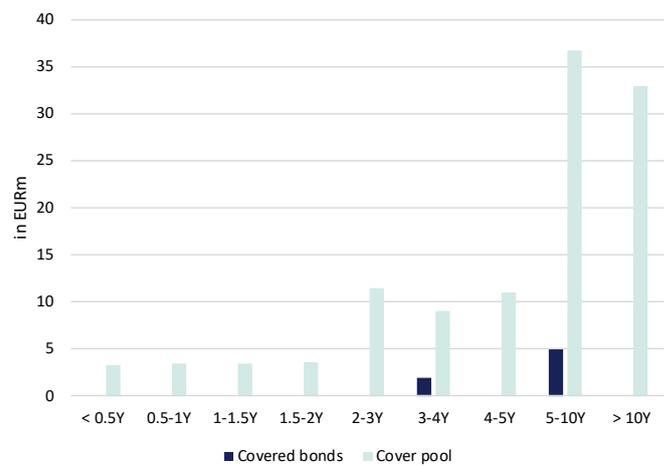
### Cover pool data

Deckungsmasse (EURm)	114.9	Anzahl der Kredite	n/a
davon wohnwirtschaftlich	62.0%	Anzahl der Kreditnehmer	n/a
davon gewerblich	34.5%	Anzahl der Objekte	n/a
davon Ersatzdeckung	3.5%	Ø Darlehensbetrag pro Kreditnehmer (EUR)	n/a
davon Derivate	0.0%	Anteil der 10 größten Kreditnehmer	n/a
Pfandbriefvolumen (EURm)	7.0	Anteil selbstgenutztes Wohneigentum	n/a
Überdeckung (EURm)	107.9	Anteil Mehrfamilienhäuser	n/a
Überdeckungsquote	1541.4%	EUR-Anteil (Deckungsmasse)	n/a
Anteil festverzinsliche Deckungsmasse	100.0%	EUR-Anteil (Pfandbriefe)	n/a
Anteil festverzinsliche Pfandbriefe	100.0%	Größte FX-Position (NPV in EURm)	-
WAL (Deckungsmasse)	n/a	Anteil der größten Forderungsklasse	70.8% (EUR 1-10m)
WAL (Pfandbriefe)	n/a	Ø Alter der Forderungen (Seasoning)	7.7y
Ø LTV (Ursprungswert)	45.4%	Rückständige Kredite (>90 Tage)	0.00%
Ø LTV (Marktwert)	n/a		

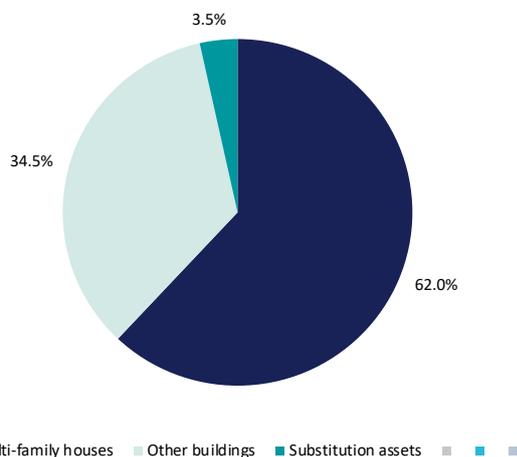
### Development of cover pool data



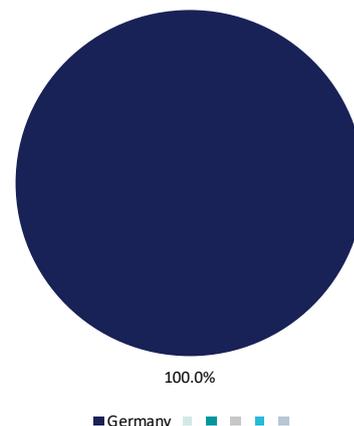
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



## Hamburg Commercial Bank

## Mortgage

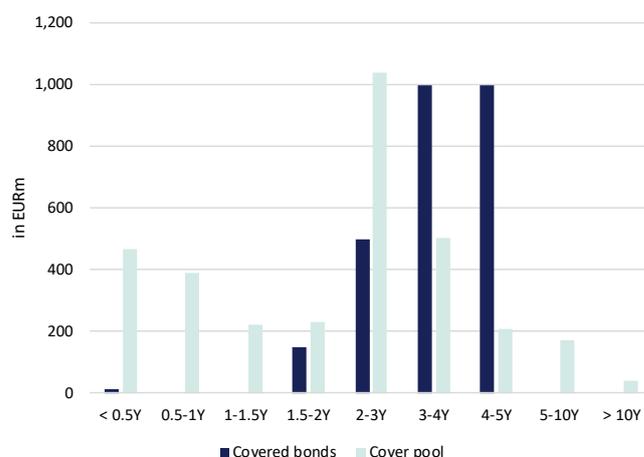
### Cover pool data

Cover pool (EURm)	3,268.5	Number of loans	322
of which residential	16.4%	Number of borrowers	205
of which commercial	79.4%	Number of properties	653
of which substitution assets	4.2%	Avg. exposure to borrowers (EUR)	15,281,192
of which derivatives	0.0%	Share of 10 largest borrowers	29.6%
Covered bonds (EURm)	2,660.5	Share of owner-occupied dwellings	0.0%
OC (EURm)	608.0	Share of multi-family houses	15.7%
OC	22.9%	EUR share (Cover pool)	97.6%
Fixed interest (Cover pool)	52.2%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	94.4%	Largest FX position (NPV in EURm)	USD (80.4)
WAL (Cover pool)	2.7y	Share of largest exposure tranche	79.9% (> EUR 10m)
WAL (Covered Bonds)	3.5y	Avg. seasoning	5.1y
Avg. LTV (Original value)	57.3%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

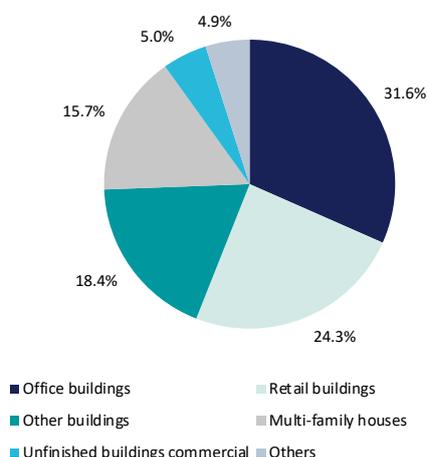
### Development of cover pool data



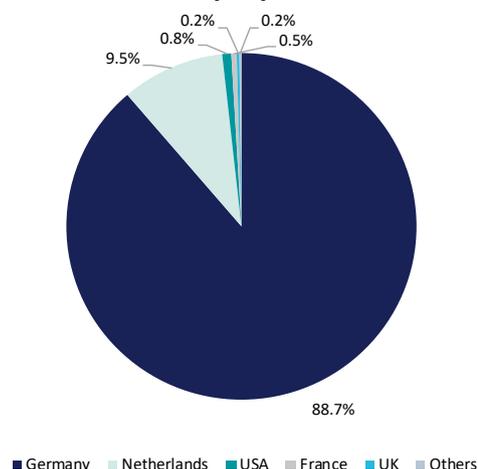
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



## Hamburg Commercial Bank

## Public sector

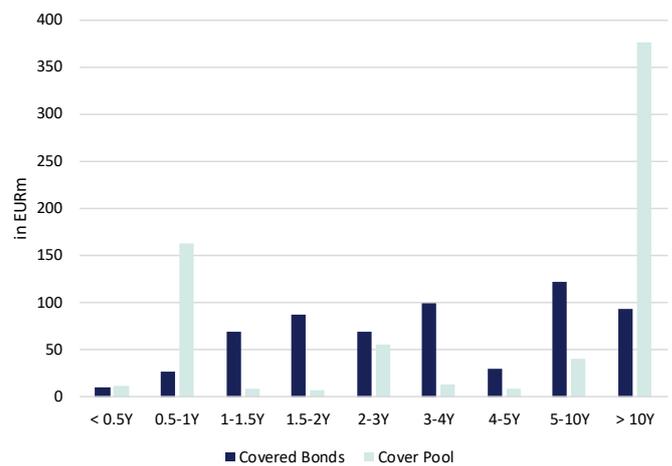
### Cover pool data

Cover pool (EURm)	685.0	Number of loans	47
of which substitution assets	0.0%	Number of borrowers	30
of which derivatives	0.0%	Share of 10 largest borrowers	92.8%
Covered bonds (EURm)	608.4	Avg. exposure to borrowers (EUR)	22,834,242
OC (EURm)	76.7	EUR share (Cover pool)	78.3%
OC	12.6%	EUR share (Covered bonds)	100.0%
Fixed interest (Cover pool)	80.3%	Largest FX position (NPV in EURm)	CHF (107.3)
Fixed interest (Covered bonds)	90.1%	Share of largest exposure tranche	60.3% (> EUR 100m)
WAL (Cover pool)	9.3y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	4.9y		

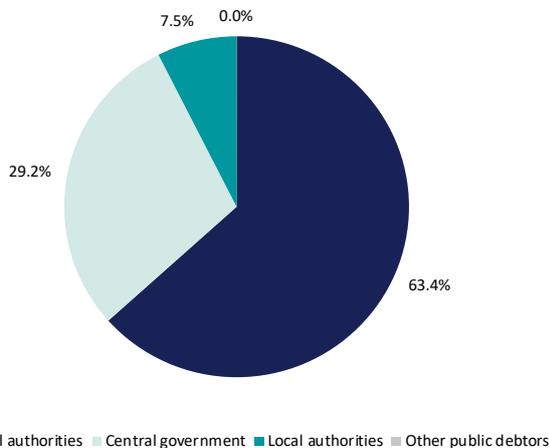
### Development of cover pool data



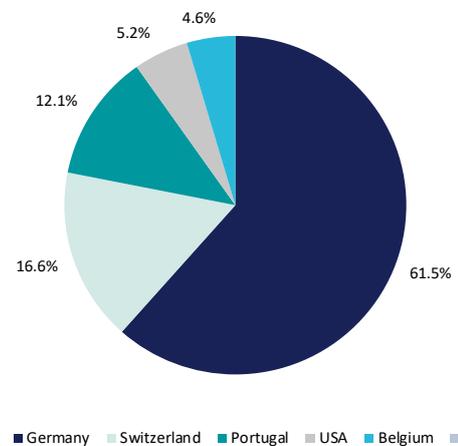
### Maturity structure



### Composition of primary assets



### Regional distribution of claims



## Hamburg Commercial Bank

## Ship

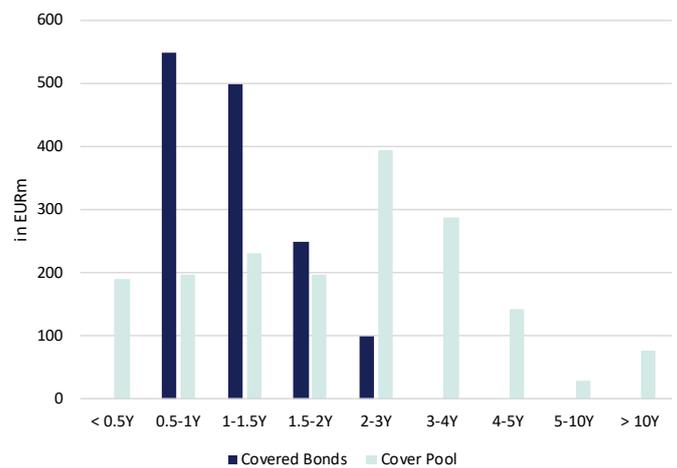
### Cover pool data

Cover pool (EURm)	1,747.2	Number of loans	218
of which substitution assets	7.1%	Number of borrowers	98
of which derivatives	0.0%	Avg. exposure to borrowers (EUR)	16,561,527
Covered bonds (EURm)	1,400.0	Largest FX position (NPV in EURm)	USD (1,431.3)
OC (EURm)	347.2	Share of largest exposure tranche	84.1% (> EUR 5m)
OC	24.8%	Loans in arrears (>90 days)	0.00%
Fixed interest (Cover pool)	53.6%		
Fixed interest (Covered bonds)	7.9%		
WAL (Cover pool)	3.1y		
WAL (Covered Bonds)	1.4y		

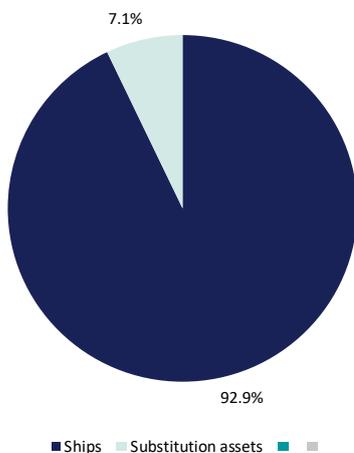
### Development of cover pool data



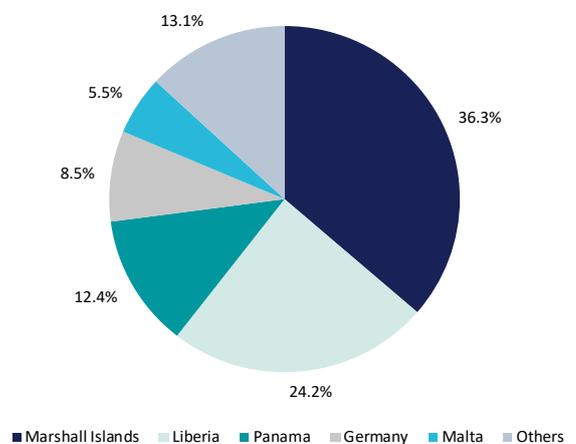
### Maturity structure



### Composition of cover pool



### Regional distribution of primary assets



Source: vdp, NORD/LB Floor Research

## Hamburger Sparkasse

## Mortgage

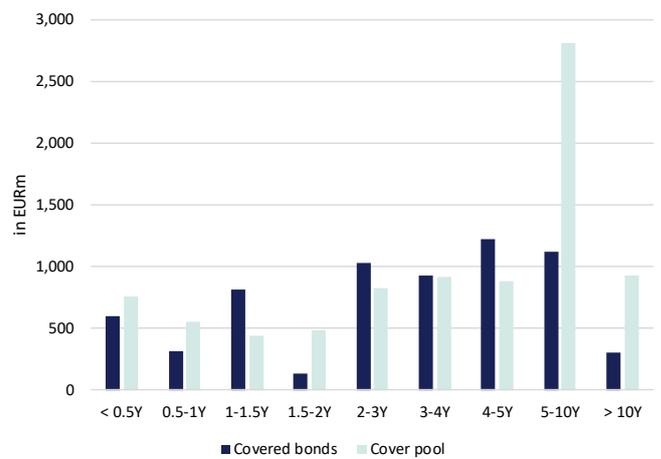
### Cover pool data

Cover pool (EURm)	8,594.9	Number of loans	n/a
of which residential	64.8%	Number of borrowers	n/a
of which commercial	28.8%	Number of properties	n/a
of which substitution assets	6.4%	Avg. exposure to borrowers (EUR)	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	6,487.1	Share of owner-occupied dwellings	n/a
OC (EURm)	2,107.8	Share of multi-family houses	n/a
OC	32.5%	EUR share (Cover pool)	n/a
Fixed interest (Cover pool)	85.9%	EUR share (Covered bonds)	n/a
Fixed interest (Covered bonds)	98.6%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	n/a	Share of largest exposure tranche	32.0% (EUR 1-10m)
WAL (Covered Bonds)	n/a	Avg. seasoning	7.3y
Avg. LTV (Original value)	52.3%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

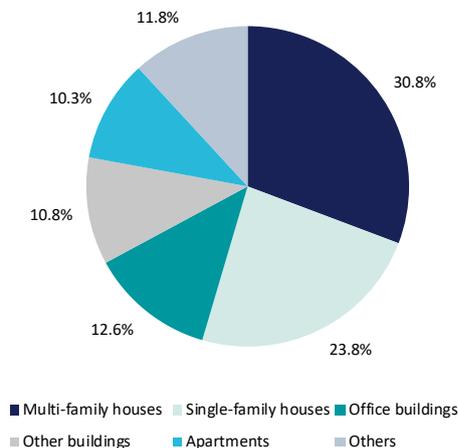
### Development of cover pool data



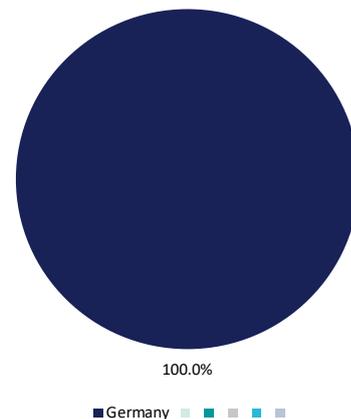
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



## ING-DiBa

## Mortgage

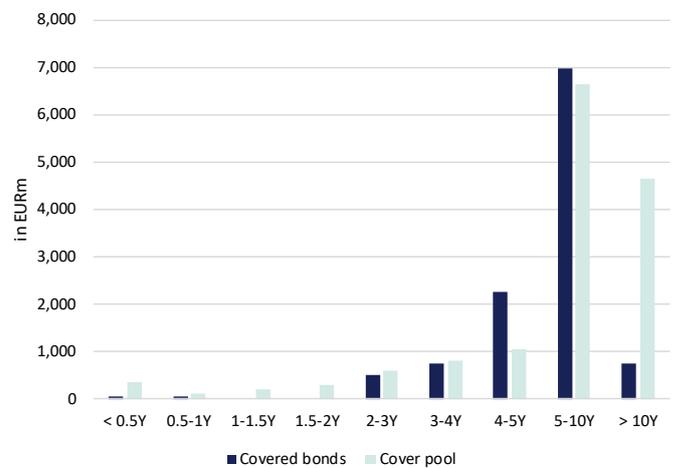
### Cover pool data

Cover pool (EURm)	14,744.0	Number of loans	102,756
of which residential	94.4%	Number of borrowers	100,975
of which commercial	0.0%	Number of properties	102,756
of which substitution assets	5.6%	Avg. exposure to borrowers (EUR)	137,905
of which derivatives	0.0%	Share of 10 largest borrowers	0.1%
Covered bonds (EURm)	11,355.0	Share of owner-occupied dwellings	77.9%
OC (EURm)	3,389.0	Share of multi-family houses	0.0%
OC	29.8%	EUR share (Cover pool)	100.0%
Fixed interest (Cover pool)	100.0%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	64.3%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	8.6y	Share of largest exposure tranche	82.7% (< EUR 0.3m)
WAL (Covered Bonds)	7.5y	Avg. seasoning	4.9y
Avg. LTV (Original value)	54.7%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

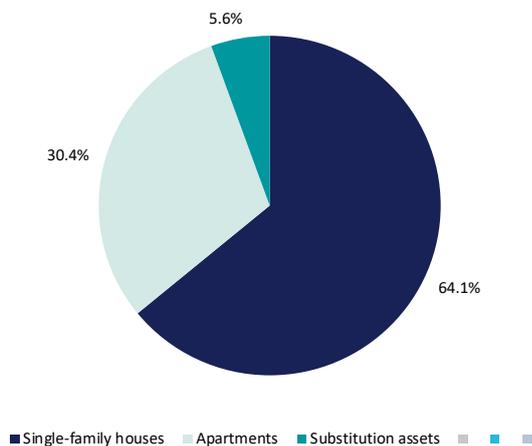
### Development of cover pool data



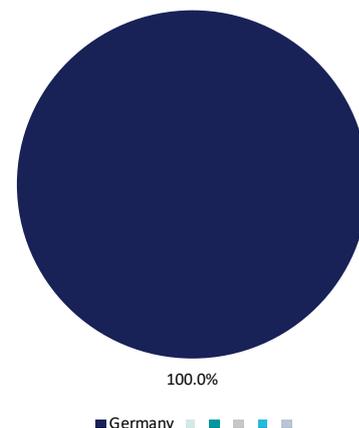
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



## Kreissparkasse Köln

## Mortgage

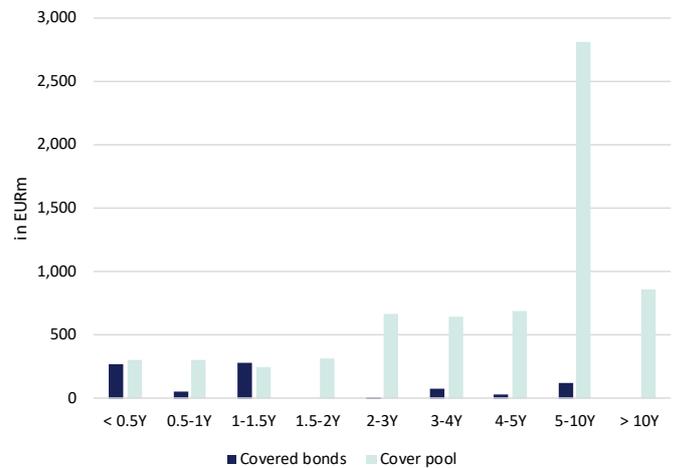
### Cover pool data

Cover pool (EURm)	6,853.2	Number of loans	46,717
of which residential	84.0%	Number of borrowers	37,489
of which commercial	11.6%	Number of properties	44,323
of which substitution assets	4.4%	Avg. exposure to borrowers (EUR)	174,788
of which derivatives	0.0%	Share of 10 largest borrowers	1.9%
Covered bonds (EURm)	847.5	Share of owner-occupied dwellings	0.0%
OC (EURm)	6,005.7	Share of multi-family houses	24.2%
OC	708.6%	EUR share (Cover pool)	n/a
Fixed interest (Cover pool)	100.0%	EUR share (Covered bonds)	n/a
Fixed interest (Covered bonds)	100.0%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	5.7y	Share of largest exposure tranche	64.1% (< EUR 0.3m)
WAL (Covered Bonds)	2.0y	Avg. seasoning	5.3y
Avg. LTV (Original value)	53.5%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

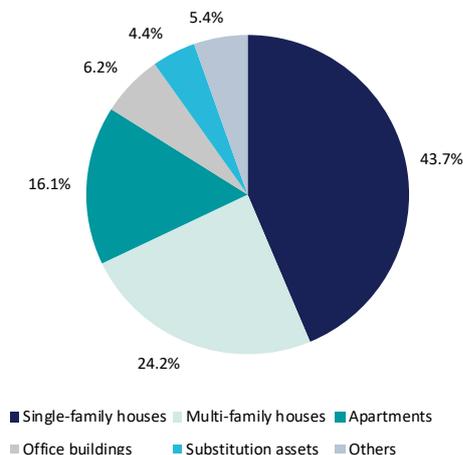
### Development of cover pool data



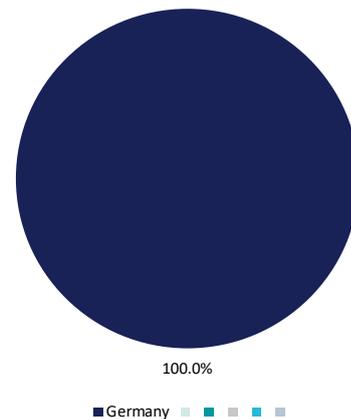
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



## Kreissparkasse Köln

## Public sector

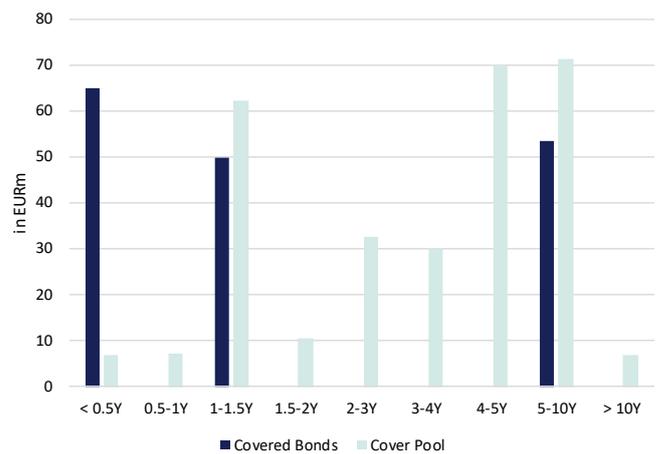
### Cover pool data

Cover pool (EURm)	297.8	Number of loans	130
of which substitution assets	0.0%	Number of borrowers	44
of which derivatives	0.0%	Share of 10 largest borrowers	78.4%
Covered bonds (EURm)	168.4	Avg. exposure to borrowers (EUR)	6,769,031
OC (EURm)	129.4	EUR share (Cover pool)	n/a
OC	76.8%	EUR share (Covered bonds)	n/a
Fixed interest (Cover pool)	100.0%	Largest FX position (NPV in EURm)	-
Fixed interest (Covered bonds)	100.0%	Share of largest exposure tranche	68.8% (EUR 10-100m)
WAL (Cover pool)	4.2y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	3.2y		

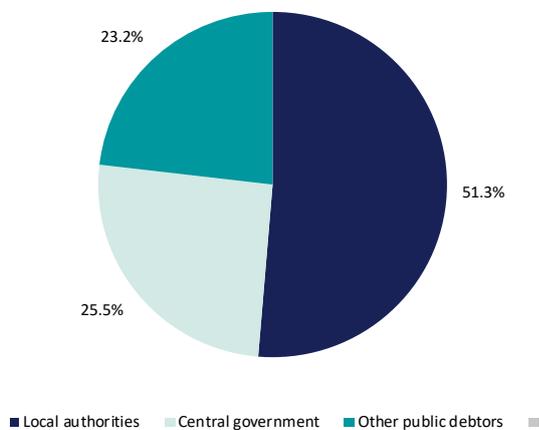
### Development of cover pool data



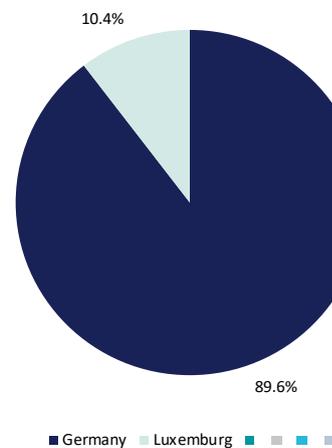
### Maturity structure



### Composition of primary assets



### Regional distribution of claims



## Landesbank Baden-Württemberg

## Mortgage

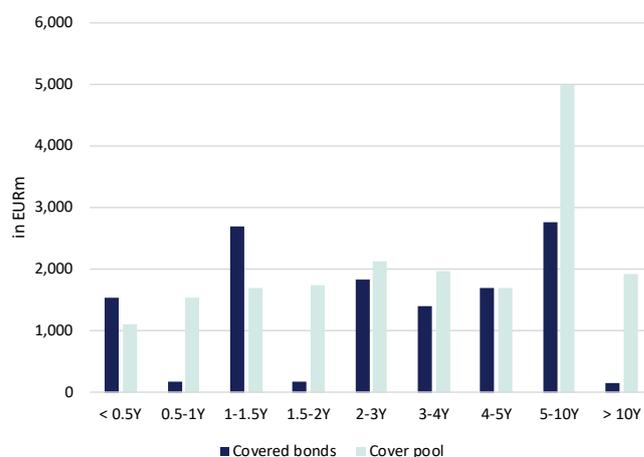
### Cover pool data

Cover pool (EURm)	18,805.7	Number of loans	33,183
of which residential	41.7%	Number of borrowers	25,771
of which commercial	51.7%	Number of properties	31,607
of which substitution assets	6.7%	Avg. exposure to borrowers (EUR)	680,994
of which derivatives	0.0%	Share of 10 largest borrowers	11.9%
Covered bonds (EURm)	12,440.1	Share of owner-occupied dwellings	16.0%
OC (EURm)	6,365.6	Share of multi-family houses	24.0%
OC	51.2%	EUR share (Cover pool)	86.8%
Fixed interest (Cover pool)	81.1%	EUR share (Covered bonds)	93.2%
Fixed interest (Covered bonds)	71.9%	Largest FX position (NPV in EURm)	GBP (837.8)
WAL (Cover pool)	4.9y	Share of largest exposure tranche	59.5% (> EUR 10m)
WAL (Covered Bonds)	3.3y	Avg. seasoning	5.7y
Avg. LTV (Original value)	55.2%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

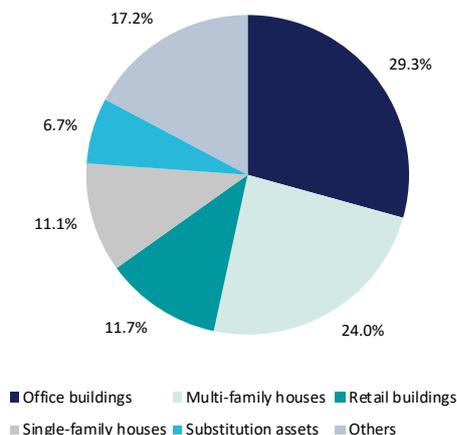
### Development of cover pool data



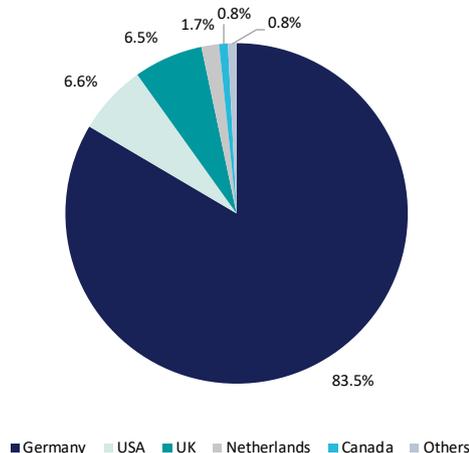
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



## Landesbank Baden-Württemberg

## Public sector

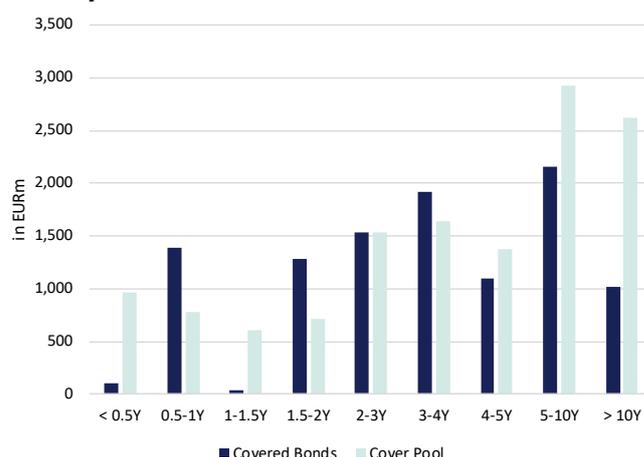
### Cover pool data

Cover pool (EURm)	13,144.6	Number of loans	7,025
of which substitution assets	0.0%	Number of borrowers	2,793
of which derivatives	0.0%	Share of 10 largest borrowers	21.0%
Covered bonds (EURm)	10,540.2	Avg. exposure to borrowers (EUR)	4,706,269
OC (EURm)	2,604.4	EUR share (Cover pool)	96.3%
OC	24.7%	EUR share (Covered bonds)	97.3%
Fixed interest (Cover pool)	74.4%	Largest FX position (NPV in EURm)	USD (150.2)
Fixed interest (Covered bonds)	84.9%	Share of largest exposure tranche	51.1% (> EUR 100m)
WAL (Cover pool)	6.2y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	4.6y		

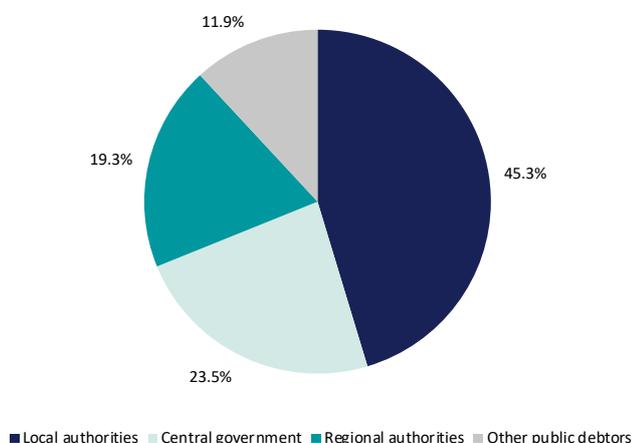
### Development of cover pool data



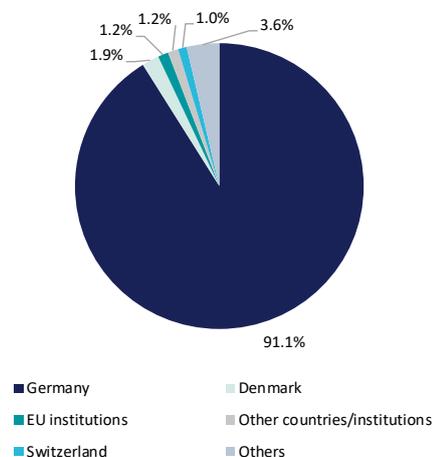
### Maturity structure



### Composition of primary assets



### Regional distribution of claims



Source: vdp, NORD/LB Floor Research

## Landesbank Berlin

## Mortgage

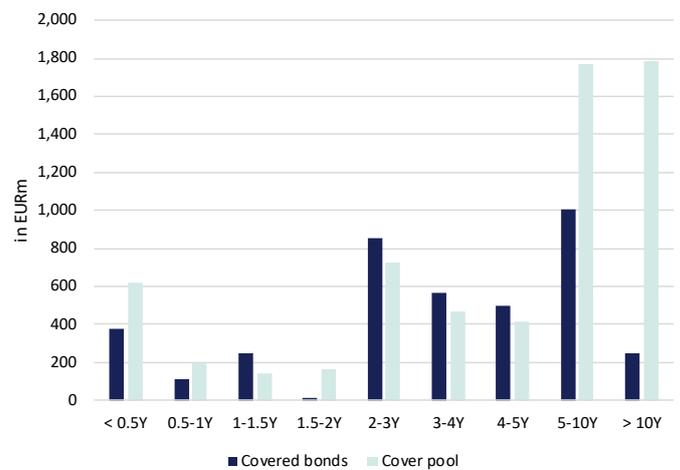
### Cover pool data

Cover pool (EURm)	6,289.1	Number of loans	8,196
of which residential	66.0%	Number of borrowers	7,318
of which commercial	27.7%	Number of properties	8,388
of which substitution assets	6.3%	Avg. exposure to borrowers (EUR)	805,353
of which derivatives	0.0%	Share of 10 largest borrowers	23.7%
Covered bonds (EURm)	3,934.0	Share of owner-occupied dwellings	4.5%
OC (EURm)	2,355.1	Share of multi-family houses	52.7%
OC	59.9%	EUR share (Cover pool)	100.0%
Fixed interest (Cover pool)	91.0%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	97.0%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	10.1y	Share of largest exposure tranche	56.2% (> EUR 10m)
WAL (Covered Bonds)	4.3y	Avg. seasoning	6.0y
Avg. LTV (Original value)	56.0%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

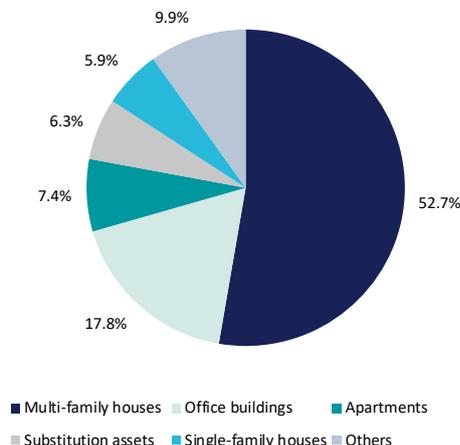
### Development of cover pool data



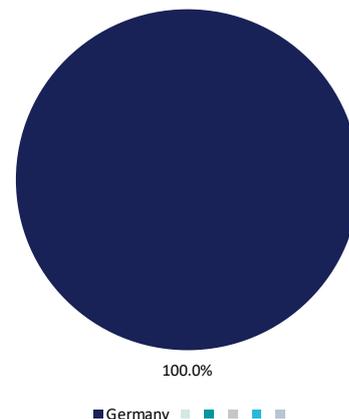
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



## Landesbank Berlin

### Cover pool data

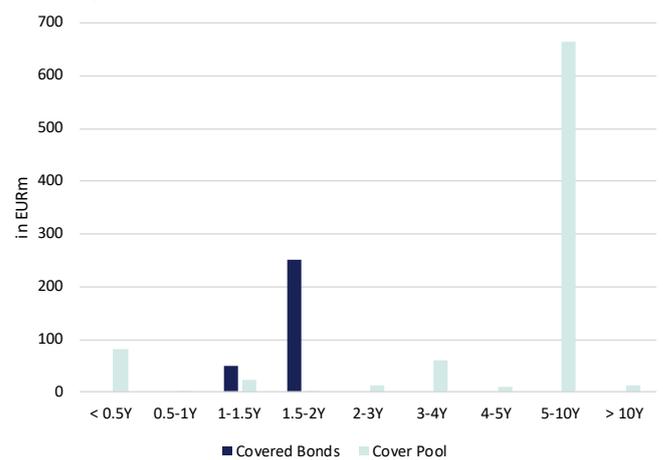
Cover pool (EURm)	863.4	Number of loans	32
of which substitution assets	0.0%	Number of borrowers	17
of which derivatives	0.0%	Share of 10 largest borrowers	98.7%
Covered bonds (EURm)	300.0	Avg. exposure to borrowers (EUR)	50,787,176
OC (EURm)	563.4	EUR share (Cover pool)	100.0%
OC	187.8%	EUR share (Covered bonds)	100.0%
Fixed interest (Cover pool)	100.0%	Largest FX position (NPV in EURm)	-
Fixed interest (Covered bonds)	100.0%	Share of largest exposure tranche	91.6% (> EUR 100m)
WAL (Cover pool)	5.9y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	1.5y		

## Public sector

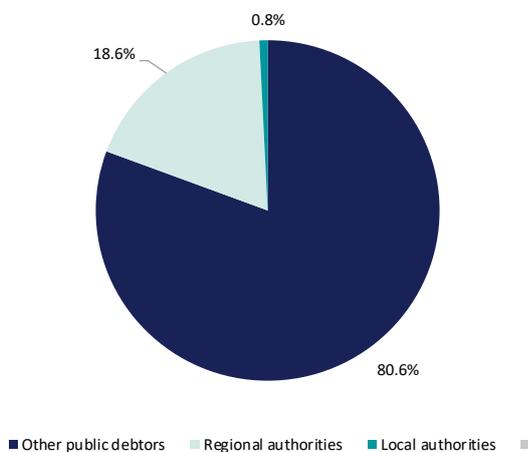
### Development of cover pool data



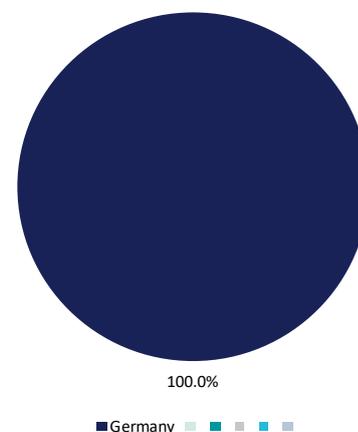
### Maturity structure



### Composition of primary assets



### Regional distribution of claims



## Landesbank Hessen-Thüringen

## Mortgage

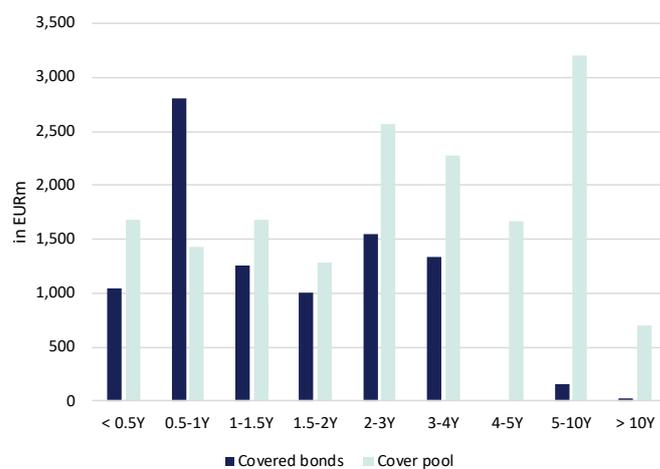
### Cover pool data

Cover pool (EURm)	16,480.5	Number of loans	11,160
of which residential	28.4%	Number of borrowers	9,849
of which commercial	65.7%	Number of properties	11,332
of which substitution assets	6.0%	Avg. exposure to borrowers (EUR)	1,573,676
of which derivatives	0.0%	Share of 10 largest borrowers	8.3%
Covered bonds (EURm)	9,156.0	Share of owner-occupied dwellings	7.2%
OC (EURm)	7,324.5	Share of multi-family houses	20.1%
OC	80.0%	EUR share (Cover pool)	74.5%
Fixed interest (Cover pool)	72.7%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	78.6%	Largest FX position (NPV in EURm)	USD (3,351.0)
WAL (Cover pool)	3.5y	Share of largest exposure tranche	84.2% (> EUR 10m)
WAL (Covered Bonds)	1.7y	Avg. seasoning	4.9y
Avg. LTV (Original value)	59.0%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

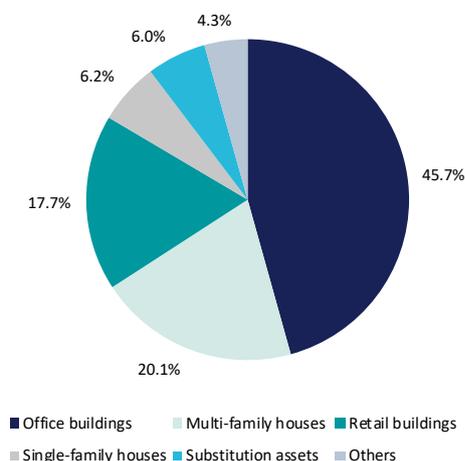
### Development of cover pool data



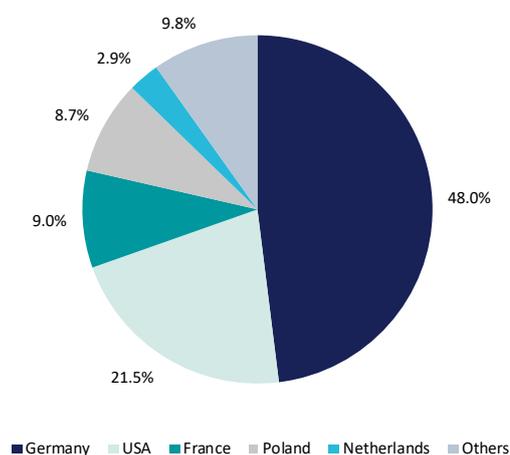
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



## Landesbank Hessen-Thüringen

## Public sector

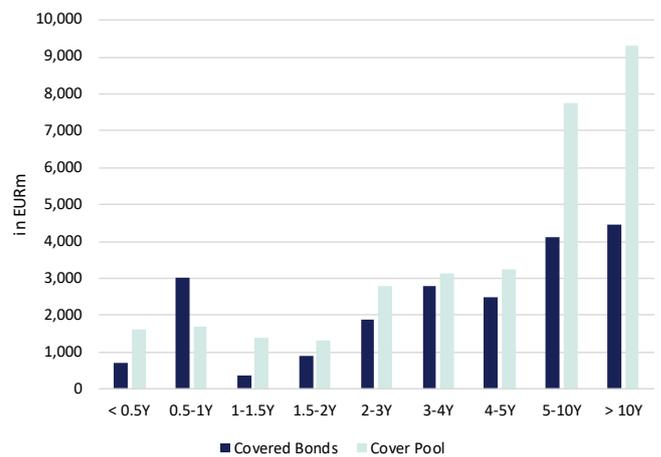
### Cover pool data

Cover pool (EURm)	32,212.7	Number of loans	19,443
of which substitution assets	0.0%	Number of borrowers	4,717
of which derivatives	0.0%	Share of 10 largest borrowers	30.2%
Covered bonds (EURm)	20,709.6	Avg. exposure to borrowers (EUR)	6,829,074
OC (EURm)	11,503.1	EUR share (Cover pool)	98.5%
OC	55.5%	EUR share (Covered bonds)	100.0%
Fixed interest (Cover pool)	93.7%	Largest FX position (NPV in EURm)	USD (407.1)
Fixed interest (Covered bonds)	81.9%	Share of largest exposure tranche	62.6% (> EUR 100m)
WAL (Cover pool)	7.8y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	6.1y		

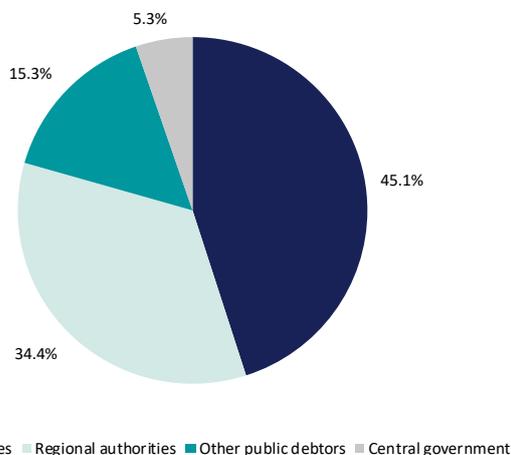
### Development of cover pool data



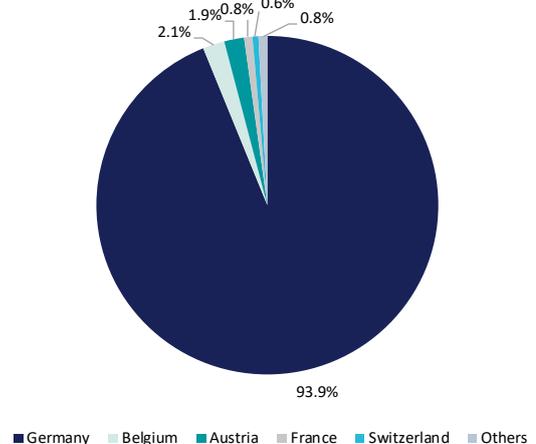
### Maturity structure



### Composition of primary assets



### Regional distribution of claims



Source: vdp, NORD/LB Floor Research

## LIGA Bank

## Mortgage

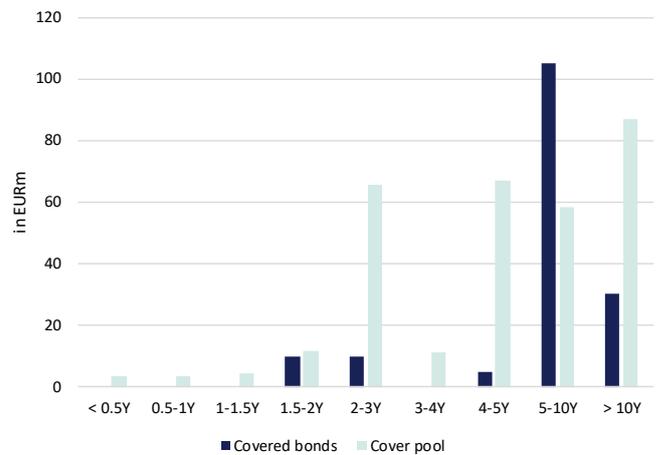
### Cover pool data

Cover pool (EURm)	294.9	Number of loans	n/a
of which residential	96.6%	Number of borrowers	n/a
of which commercial	0.0%	Number of properties	n/a
of which substitution assets	3.4%	Avg. exposure to borrowers (EUR)	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	160.8	Share of owner-occupied dwellings	n/a
OC (EURm)	134.1	Share of multi-family houses	n/a
OC	83.4%	EUR share (Cover pool)	n/a
Fixed interest (Cover pool)	100.0%	EUR share (Covered bonds)	n/a
Fixed interest (Covered bonds)	100.0%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	n/a	Share of largest exposure tranche	51.6% (EUR 1-10m)
WAL (Covered Bonds)	n/a	Avg. seasoning	5.0y
Avg. LTV (Original value)	53.0%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

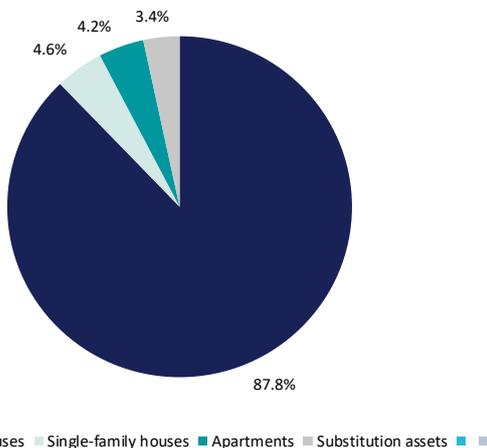
### Development of cover pool data



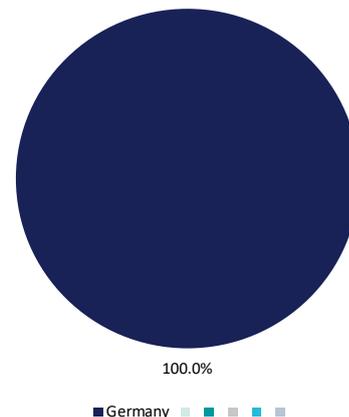
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



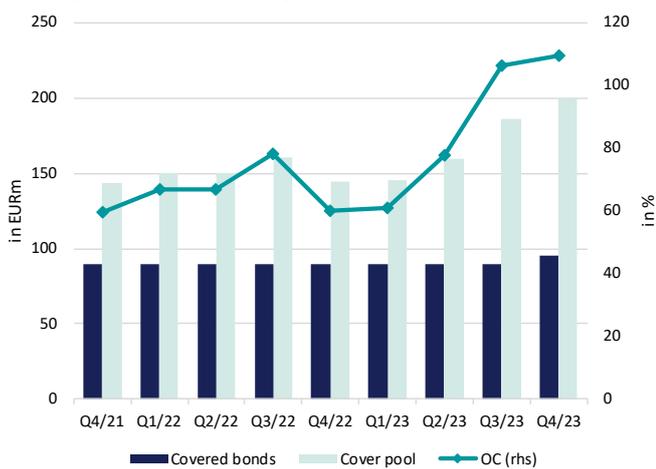
## LIGA Bank

## Public sector

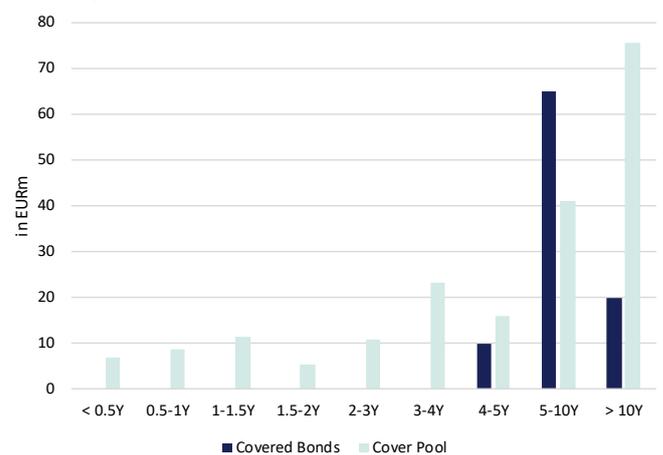
### Cover pool data

Cover pool (EURm)	199.1	Number of loans	n/a
of which substitution assets	5.5%	Number of borrowers	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	95.0	Avg. exposure to borrowers (EUR)	n/a
OC (EURm)	104.1	EUR share (Cover pool)	n/a
OC	109.6%	EUR share (Covered bonds)	n/a
Fixed interest (Cover pool)	100.0%	Largest FX position (NPV in EURm)	-
Fixed interest (Covered bonds)	100.0%	Share of largest exposure tranche	53.0% (EUR 10-100m)
WAL (Cover pool)	n/a	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	n/a		

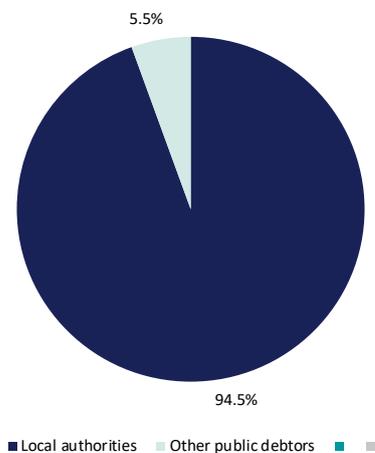
### Development of cover pool data



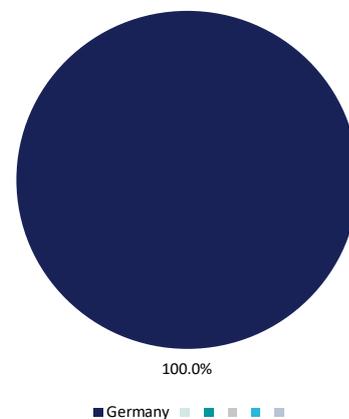
### Maturity structure



### Composition of primary assets



### Regional distribution of claims



## Münchener Hypothekbank

## Mortgage

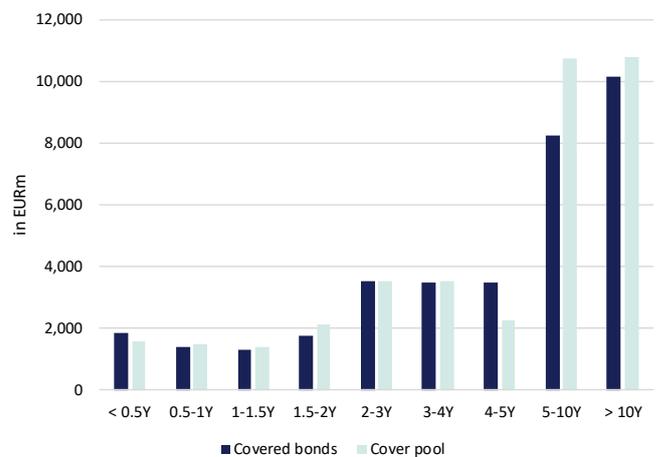
### Cover pool data

Cover pool (EURm)	37,551.2	Number of loans	204,327
of which residential	78.2%	Number of borrowers	179,606
of which commercial	18.5%	Number of properties	191,397
of which substitution assets	3.3%	Avg. exposure to borrowers (EUR)	202,169
of which derivatives	0.0%	Share of 10 largest borrowers	1.8%
Covered bonds (EURm)	35,241.3	Share of owner-occupied dwellings	51.3%
OC (EURm)	2,309.9	Share of multi-family houses	14.9%
OC	6.6%	EUR share (Cover pool)	82.7%
Fixed interest (Cover pool)	95.9%	EUR share (Covered bonds)	86.8%
Fixed interest (Covered bonds)	96.1%	Largest FX position (NPV in EURm)	CHF (870.9)
WAL (Cover pool)	8.3y	Share of largest exposure tranche	55.7% (< EUR 0.3m)
WAL (Covered Bonds)	8.0y	Avg. seasoning	5.3y
Avg. LTV (Original value)	52.4%	Loans in arrears (>90 days)	0.04%
Avg. LTV (Market value)	n/a		

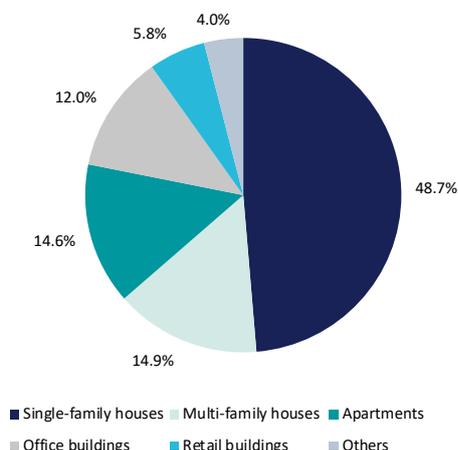
### Development of cover pool data



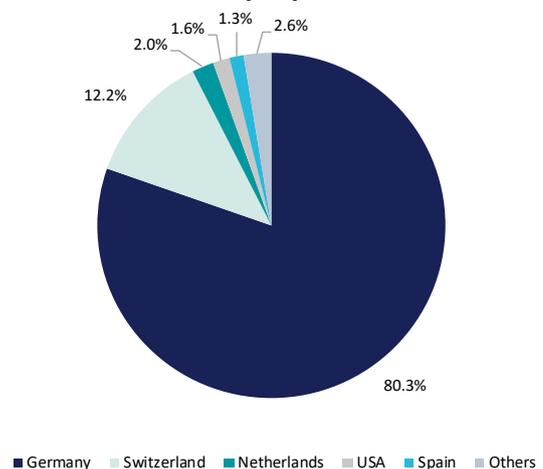
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



## Münchener Hypothekbank

## Public sector

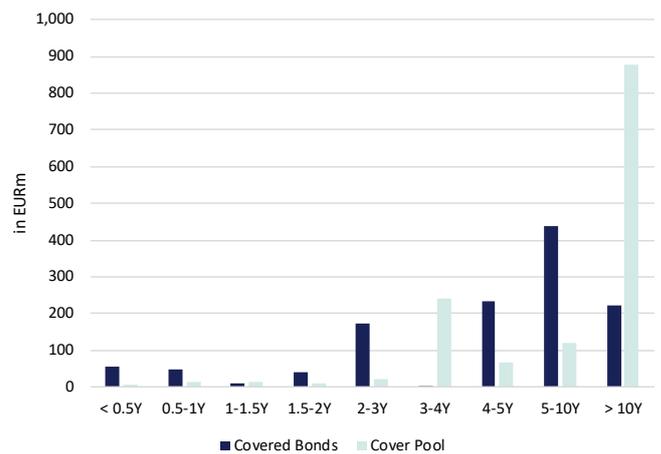
### Cover pool data

Cover pool (EURm)	1,375.9	Number of loans	205
of which substitution assets	1.0%	Number of borrowers	146
of which derivatives	0.0%	Share of 10 largest borrowers	93.0%
Covered bonds (EURm)	1,226.3	Avg. exposure to borrowers (EUR)	9,423,973
OC (EURm)	149.6	EUR share (Cover pool)	100.0%
OC	12.2%	EUR share (Covered bonds)	100.0%
Fixed interest (Cover pool)	94.6%	Largest FX position (NPV in EURm)	-
Fixed interest (Covered bonds)	91.0%	Share of largest exposure tranche	70.5% (> EUR 100m)
WAL (Cover pool)	11.4y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	7.1y		

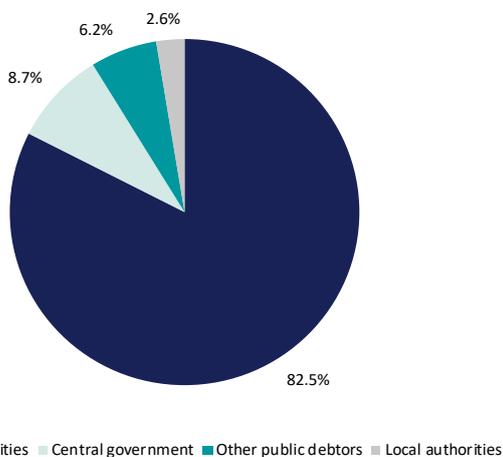
### Development of cover pool data



### Maturity structure



### Composition of primary assets



### Regional distribution of claims



## NATIXIS Pfandbriefbank

## Mortgage

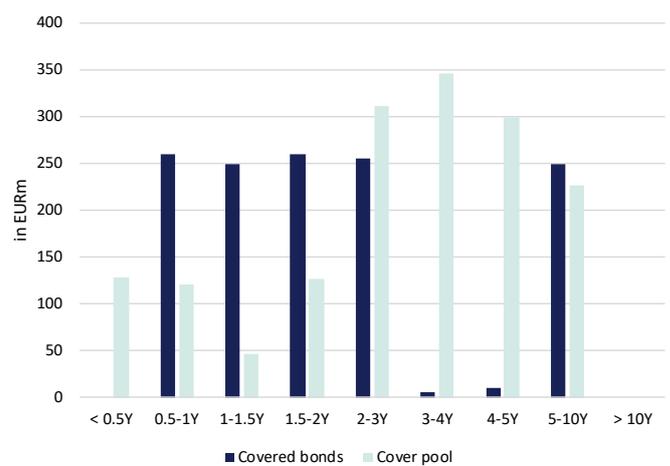
### Cover pool data

Cover pool (EURm)	1,608.5	Number of loans	84
of which residential	10.4%	Number of borrowers	143
of which commercial	74.9%	Number of properties	395
of which substitution assets	14.6%	Avg. exposure to borrowers (EUR)	9,601,399
of which derivatives	0.0%	Share of 10 largest borrowers	4.8%
Covered bonds (EURm)	1,291.0	Share of owner-occupied dwellings	0.0%
OC (EURm)	317.5	Share of multi-family houses	10.4%
OC	24.6%	EUR share (Cover pool)	100.0%
Fixed interest (Cover pool)	52.1%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	100.0%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	3.1y	Share of largest exposure tranche	92.3% (> EUR 10m)
WAL (Covered Bonds)	2.8y	Avg. seasoning	3.9y
Avg. LTV (Original value)	57.2%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

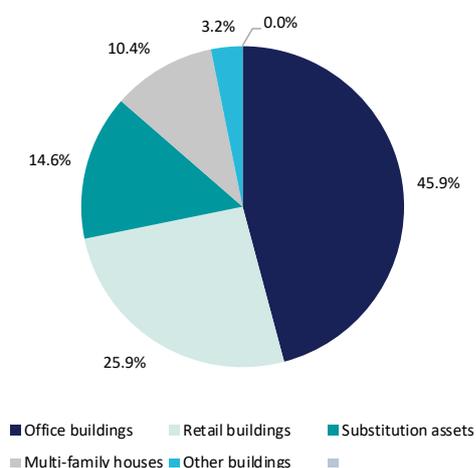
### Development of cover pool data



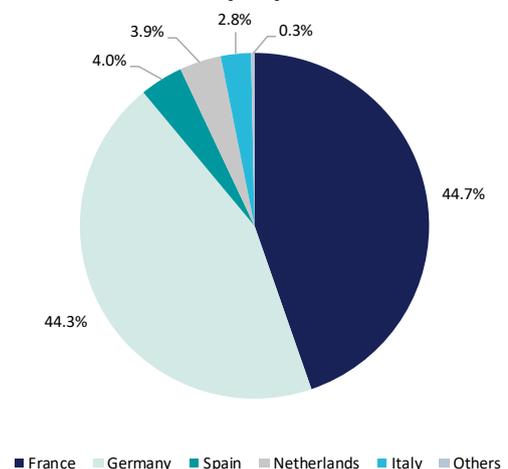
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



## Norddeutsche Landesbank

## Mortgage

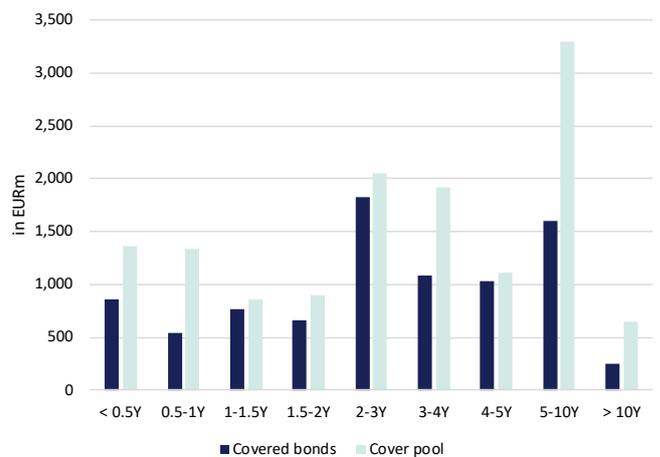
### Cover pool data

Cover pool (EURm)	13,465.9	Number of loans	20,397
of which residential	34.2%	Number of borrowers	17,077
of which commercial	60.4%	Number of properties	21,544
of which substitution assets	5.4%	Avg. exposure to borrowers (EUR)	746,238
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	8,603.1	Share of owner-occupied dwellings	2.0%
OC (EURm)	4,862.8	Share of multi-family houses	32.0%
OC	56.5%	EUR share (Cover pool)	n/a
Fixed interest (Cover pool)	76.3%	EUR share (Covered bonds)	n/a
Fixed interest (Covered bonds)	99.0%	Largest FX position (NPV in EURm)	GBP (705.3)
WAL (Cover pool)	4.0y	Share of largest exposure tranche	63.3% (> EUR 10m)
WAL (Covered Bonds)	3.3y	Avg. seasoning	5.6y
Avg. LTV (Original value)	60.0%	Loans in arrears (>90 days)	0.01%
Avg. LTV (Market value)	n/a		

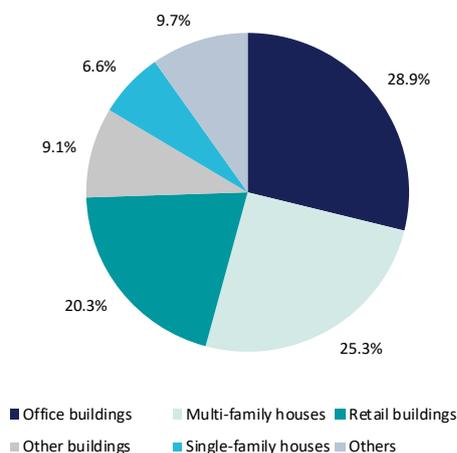
### Development of cover pool data



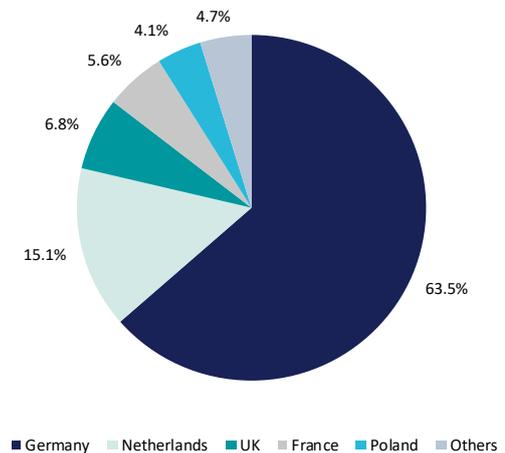
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



## Norddeutsche Landesbank

## Public sector

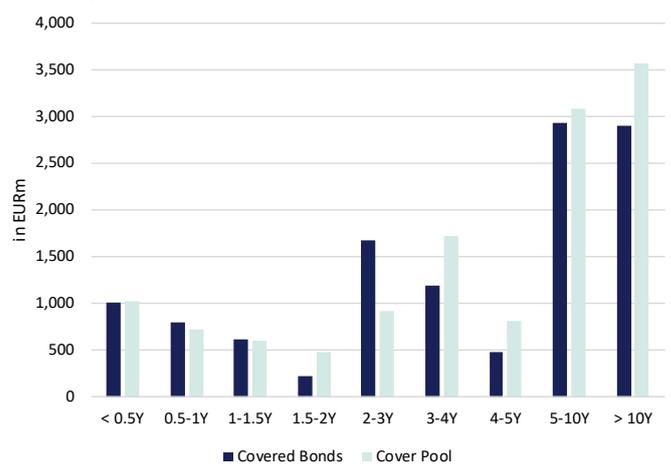
### Cover pool data

Cover pool (EURm)	12,942.1	Number of loans	3,828
of which substitution assets	4.3%	Number of borrowers	1,361
of which derivatives	0.0%	Share of 10 largest borrowers	19.0%
Covered bonds (EURm)	11,833.8	Avg. exposure to borrowers (EUR)	9,101,271
OC (EURm)	1,108.3	EUR share (Cover pool)	96.3%
OC	9.4%	EUR share (Covered bonds)	99.5%
Fixed interest (Cover pool)	87.8%	Largest FX position (NPV in EURm)	USD (185.2)
Fixed interest (Covered bonds)	98.3%	Share of largest exposure tranche	48.3% (EUR 10-100m)
WAL (Cover pool)	7.3y	Loans in arrears (>90 days)	0.02%
WAL (Covered Bonds)	6.3y		

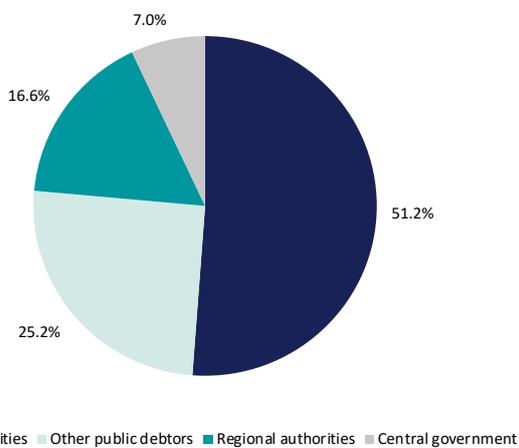
### Development of cover pool data



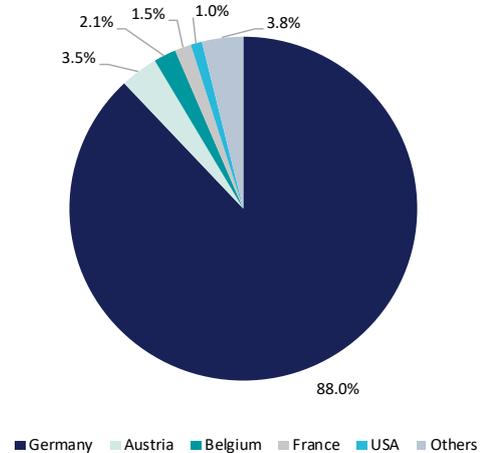
### Maturity structure



### Composition of primary assets



### Regional distribution of claims



Source: vdp, NORD/LB Floor Research

## Oldenburgische Landesbank

## Mortgage

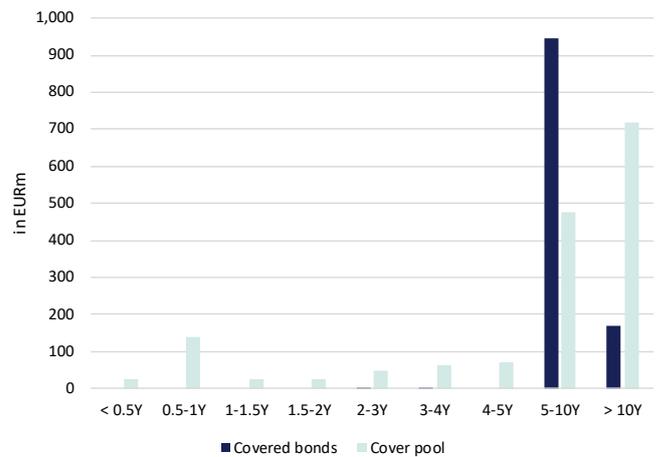
### Cover pool data

Cover pool (EURm)	1,589.0	Number of loans	n/a
of which residential	90.9%	Number of borrowers	n/a
of which commercial	1.5%	Number of properties	n/a
of which substitution assets	7.2%	Avg. exposure to borrowers (EUR)	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	1,121.0	Share of owner-occupied dwellings	n/a
OC (EURm)	468.0	Share of multi-family houses	n/a
OC	41.7%	EUR share (Cover pool)	n/a
Fixed interest (Cover pool)	92.8%	EUR share (Covered bonds)	n/a
Fixed interest (Covered bonds)	100.0%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	n/a	Share of largest exposure tranche	93.5% (< EUR 0.3m)
WAL (Covered Bonds)	n/a	Avg. seasoning	4.8y
Avg. LTV (Original value)	56.2%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

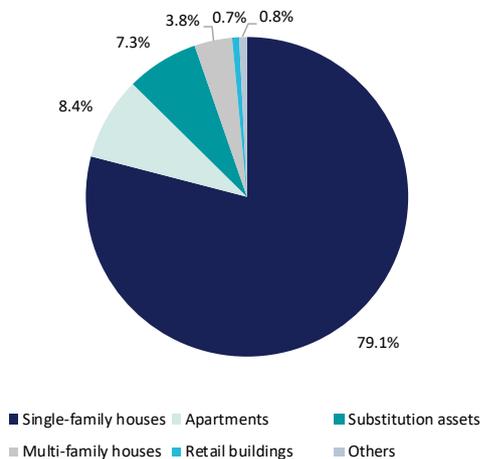
### Development of cover pool data



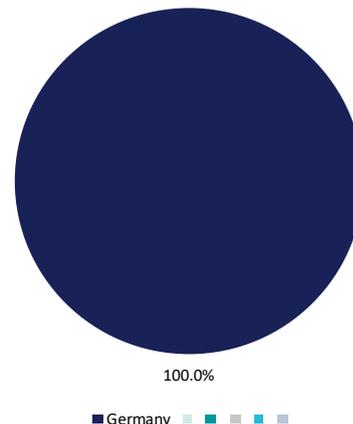
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



## PSD Bank Nürnberg

## Mortgage

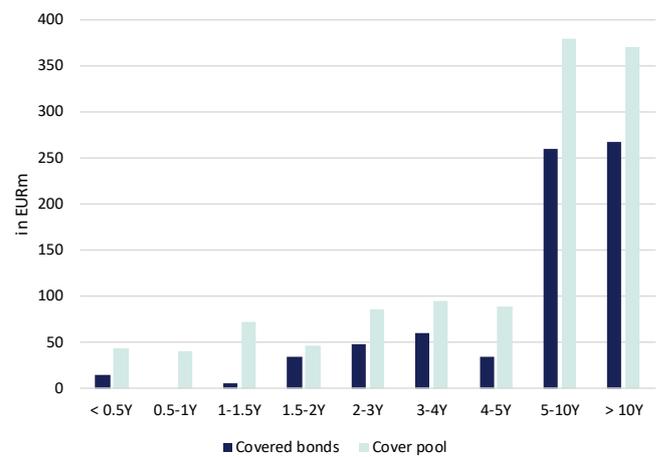
### Cover pool data

Cover pool (EURm)	1,220.6	Number of loans	11,943
of which residential	97.9%	Number of borrowers	9,660
of which commercial	0.0%	Number of properties	11,085
of which substitution assets	2.1%	Avg. exposure to borrowers (EUR)	123,714
of which derivatives	0.0%	Share of 10 largest borrowers	0.4%
Covered bonds (EURm)	725.6	Share of owner-occupied dwellings	85.6%
OC (EURm)	495.0	Share of multi-family houses	0.0%
OC	68.2%	EUR share (Cover pool)	100.0%
Fixed interest (Cover pool)	100.0%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	100.0%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	7.6y	Share of largest exposure tranche	97.6% (< EUR 0.3m)
WAL (Covered Bonds)	9.9y	Avg. seasoning	5.4y
Avg. LTV (Original value)	50.4%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

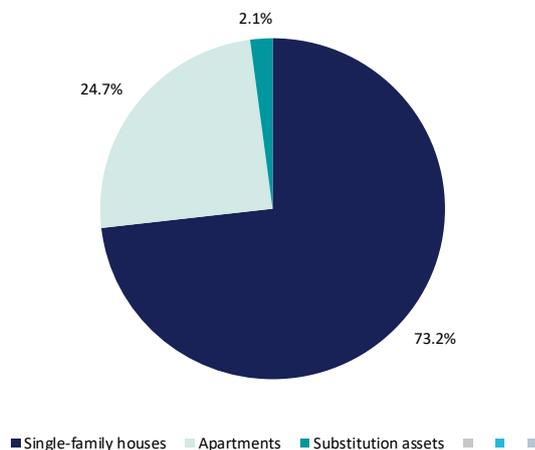
### Development of cover pool data



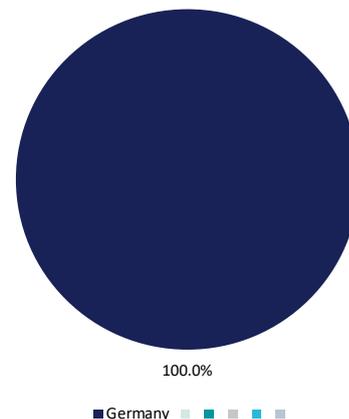
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



## PSD Bank Rhein-Ruhr

## Mortgage

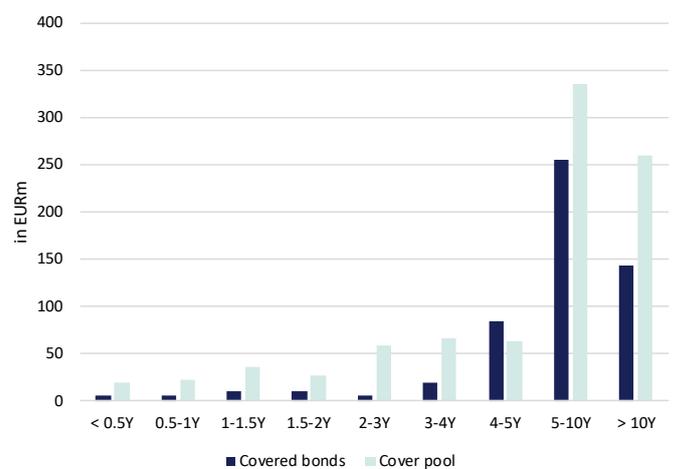
### Cover pool data

Cover pool (EURm)	887.5	Number of loans	8,937
of which residential	97.5%	Number of borrowers	7,005
of which commercial	0.0%	Number of properties	7,401
of which substitution assets	2.5%	Avg. exposure to borrowers (EUR)	123,559
of which derivatives	0.0%	Share of 10 largest borrowers	0.9%
Covered bonds (EURm)	538.0	Share of owner-occupied dwellings	87.8%
OC (EURm)	349.5	Share of multi-family houses	6.6%
OC	65.0%	EUR share (Cover pool)	100.0%
Fixed interest (Cover pool)	100.0%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	100.0%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	7.7y	Share of largest exposure tranche	92.8% (< EUR 0.3m)
WAL (Covered Bonds)	8.1y	Avg. seasoning	4.9y
Avg. LTV (Original value)	51.0%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

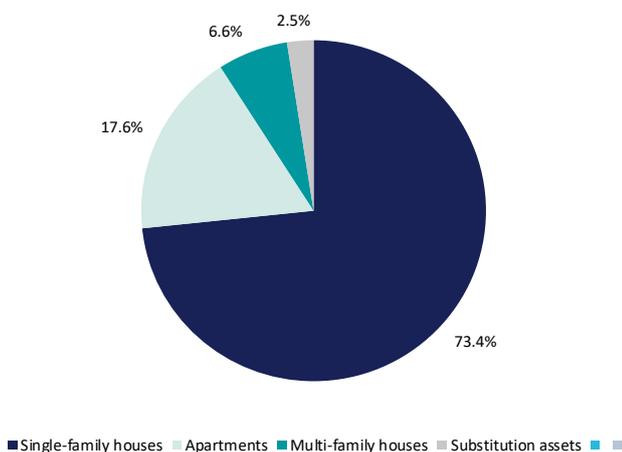
### Development of cover pool data



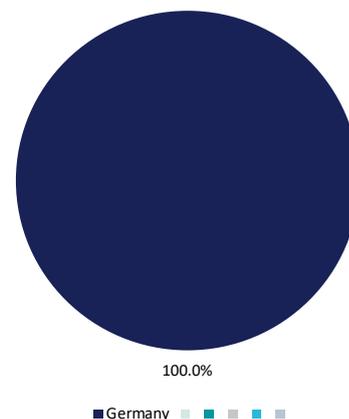
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



## SaarLB

## Mortgage

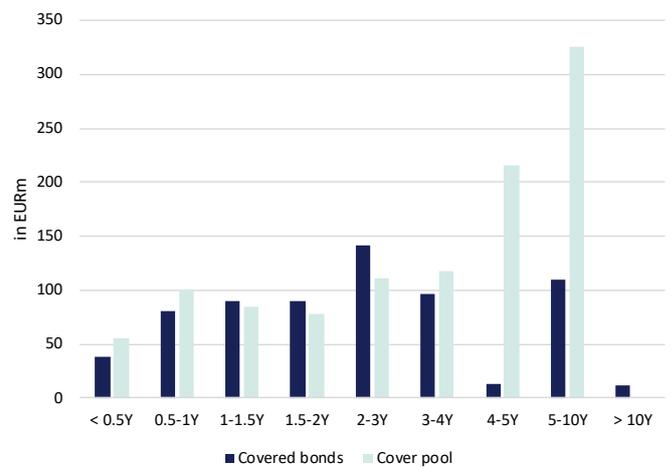
### Cover pool data

Cover pool (EURm)	1,087.3	Number of loans	n/a
of which residential	1.7%	Number of borrowers	n/a
of which commercial	93.7%	Number of properties	n/a
of which substitution assets	4.6%	Avg. exposure to borrowers (EUR)	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	671.3	Share of owner-occupied dwellings	n/a
OC (EURm)	416.0	Share of multi-family houses	n/a
OC	62.0%	EUR share (Cover pool)	n/a
Fixed interest (Cover pool)	86.7%	EUR share (Covered bonds)	n/a
Fixed interest (Covered bonds)	91.1%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	n/a	Share of largest exposure tranche	55.3% (> EUR 10m)
WAL (Covered Bonds)	n/a	Avg. seasoning	5.0y
Avg. LTV (Original value)	53.6%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

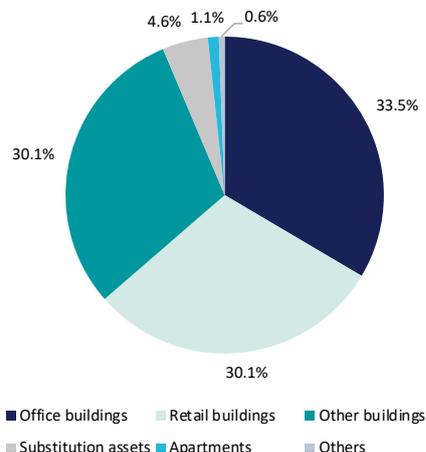
### Development of cover pool data



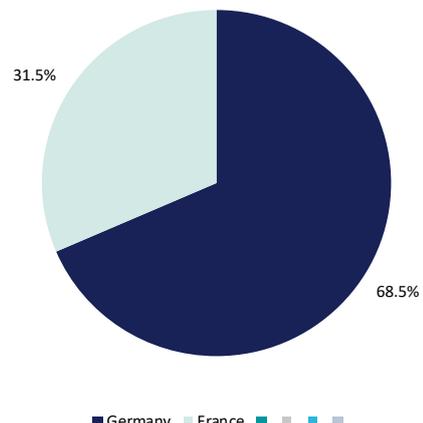
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



## SaarLB

## Public sector

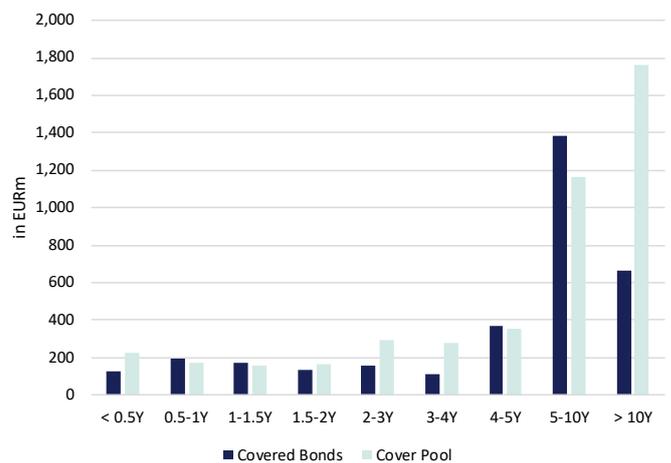
### Cover pool data

Cover pool (EURm)	4,577.8	Number of loans	n/a
of which substitution assets	0.0%	Number of borrowers	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	3,323.7	Avg. exposure to borrowers (EUR)	n/a
OC (EURm)	1,254.1	EUR share (Cover pool)	n/a
OC	37.7%	EUR share (Covered bonds)	n/a
Fixed interest (Cover pool)	76.8%	Largest FX position (NPV in EURm)	-
Fixed interest (Covered bonds)	98.5%	Share of largest exposure tranche	64.7% (EUR 10-100m)
WAL (Cover pool)	n/a	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	n/a		

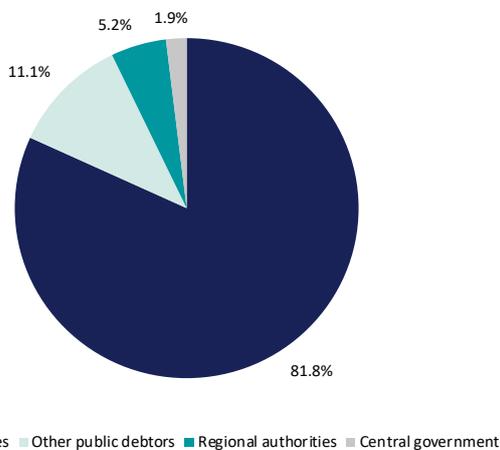
### Development of cover pool data



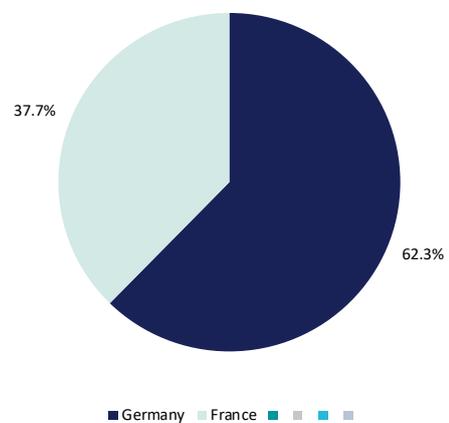
### Maturity structure



### Composition of primary assets



### Regional distribution of claims



## Santander Consumer Bank

## Mortgage

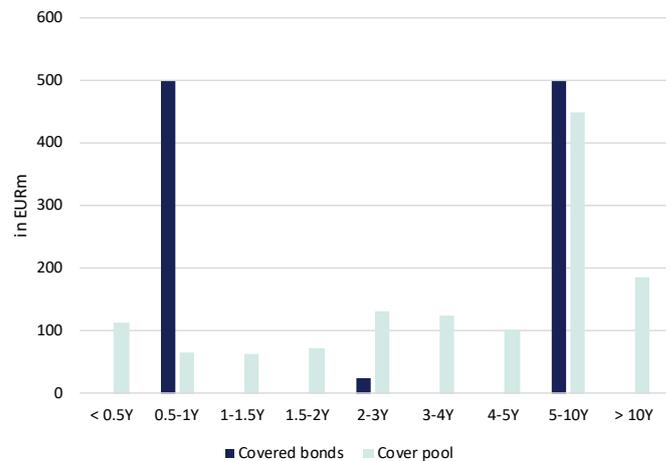
### Cover pool data

Cover pool (EURm)	1,308.0	Number of loans	18,948
of which residential	96.1%	Number of borrowers	23,956
of which commercial	0.0%	Number of properties	14,379
of which substitution assets	3.9%	Avg. exposure to borrowers (EUR)	52,461
of which derivatives	0.0%	Share of 10 largest borrowers	0.4%
Covered bonds (EURm)	1,025.0	Share of owner-occupied dwellings	82.0%
OC (EURm)	283.0	Share of multi-family houses	1.6%
OC	27.6%	EUR share (Cover pool)	100.0%
Fixed interest (Cover pool)	100.0%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	100.0%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	5.4y	Share of largest exposure tranche	92.6% (< EUR 0.3m)
WAL (Covered Bonds)	3.5y	Avg. seasoning	6.3y
Avg. LTV (Original value)	45.9%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

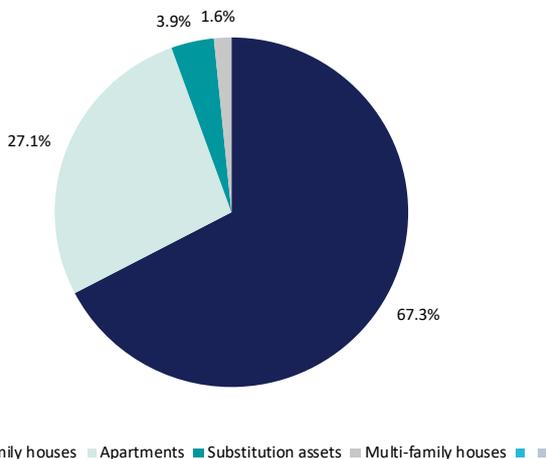
### Development of cover pool data



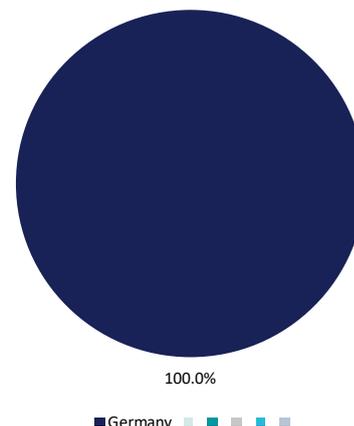
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



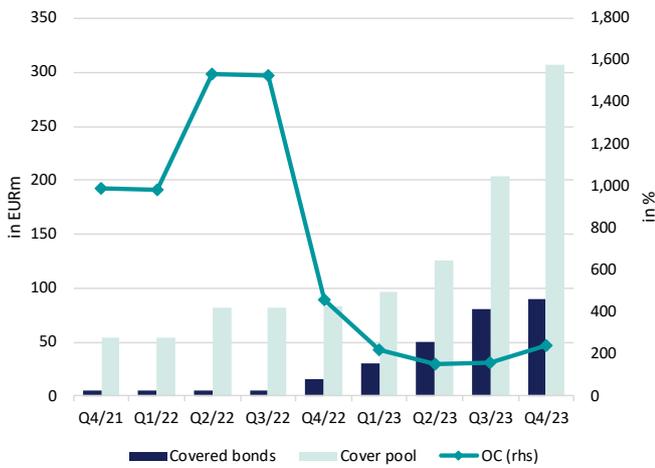
## Sparda-Bank Südwest

## Mortgage

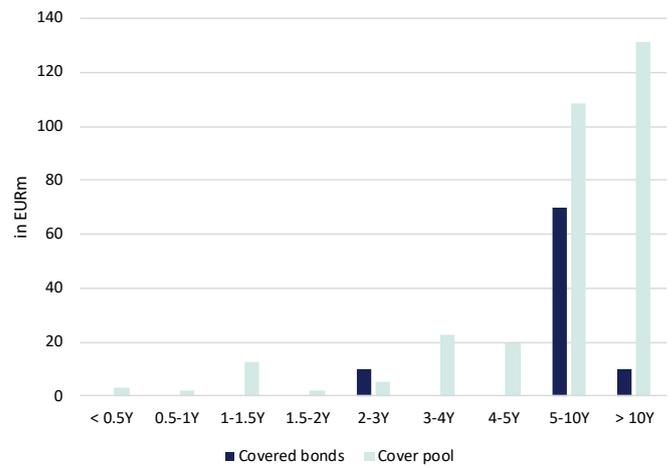
### Cover pool data

Cover pool (EURm)	307.0	Number of loans	8,937
of which residential	92.1%	Number of borrowers	7,005
of which commercial	0.0%	Number of properties	7,401
of which substitution assets	7.8%	Avg. exposure to borrowers (EUR)	40,364
of which derivatives	0.0%	Share of 10 largest borrowers	0.9%
Covered bonds (EURm)	90.0	Share of owner-occupied dwellings	87.8%
OC (EURm)	217.0	Share of multi-family houses	6.6%
OC	241.1%	EUR share (Cover pool)	100.0%
Fixed interest (Cover pool)	100.0%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	100.0%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	7.7y	Share of largest exposure tranche	81.0% (< EUR 0.3m)
WAL (Covered Bonds)	8.1y	Avg. seasoning	3.2y
Avg. LTV (Original value)	55.6%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

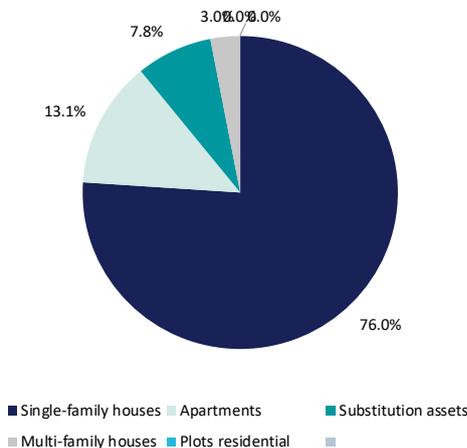
### Development of cover pool data



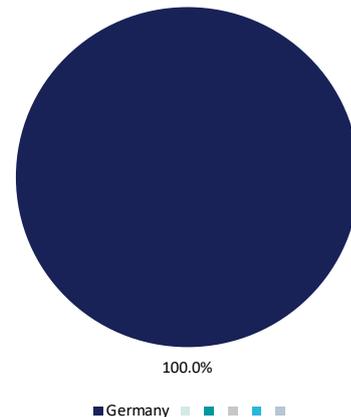
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



## Sparkasse Hannover

## Mortgage

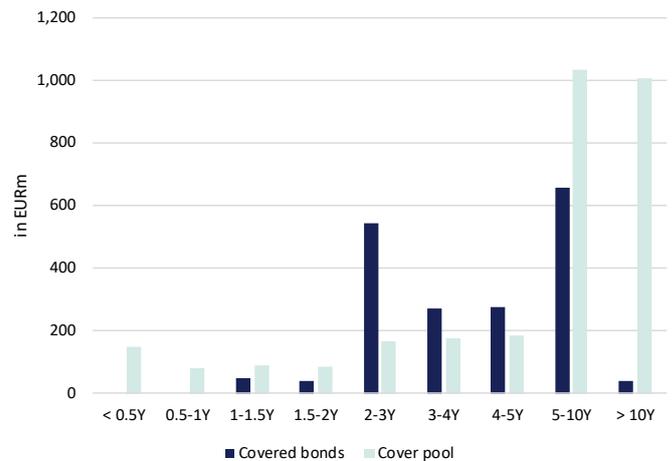
### Cover pool data

Cover pool (EURm)	2,972.2	Number of loans	11,943
of which residential	80.5%	Number of borrowers	9,660
of which commercial	15.9%	Number of properties	11,085
of which substitution assets	3.5%	Avg. exposure to borrowers (EUR)	296,800
of which derivatives	0.0%	Share of 10 largest borrowers	0.4%
Covered bonds (EURm)	1,877.6	Share of owner-occupied dwellings	85.6%
OC (EURm)	1,094.6	Share of multi-family houses	0.0%
OC	58.3%	EUR share (Cover pool)	100.0%
Fixed interest (Cover pool)	90.6%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	100.0%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	7.6y	Share of largest exposure tranche	64.8% (< EUR 0.3m)
WAL (Covered Bonds)	9.9y	Avg. seasoning	5.3y
Avg. LTV (Original value)	55.8%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

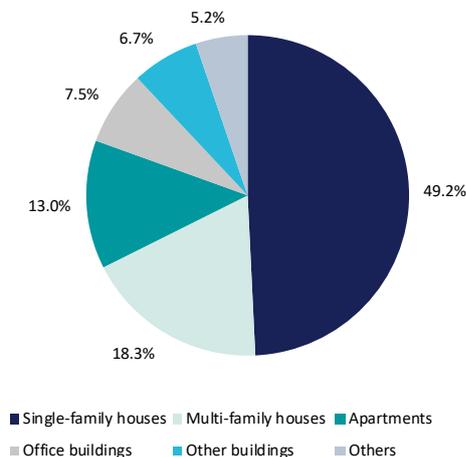
### Development of cover pool data



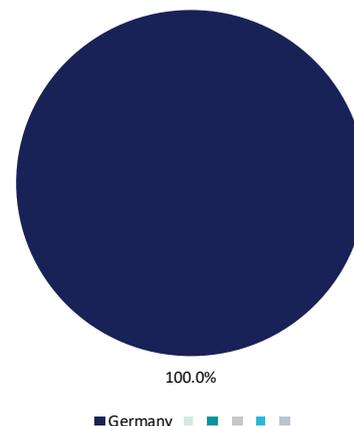
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



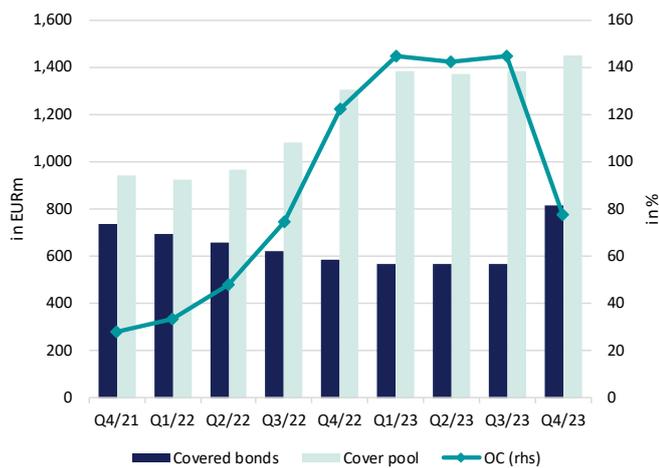
## Sparkasse Hannover

## Public sector

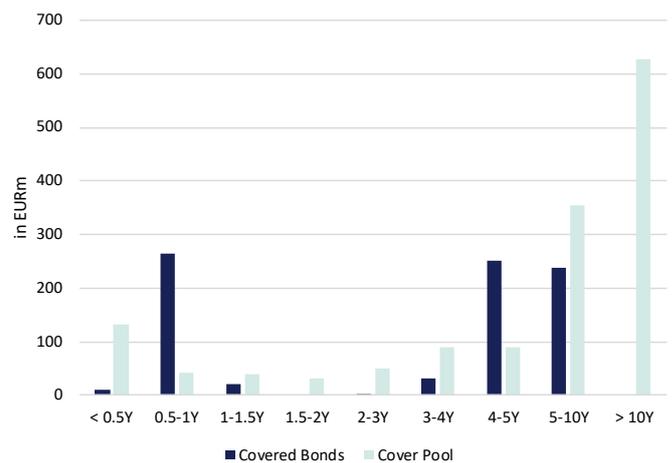
### Cover pool data

Cover pool (EURm)	1,450.5	Number of loans	n/a
of which substitution assets	0.0%	Number of borrowers	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	816.1	Avg. exposure to borrowers (EUR)	n/a
OC (EURm)	634.4	EUR share (Cover pool)	n/a
OC	77.7%	EUR share (Covered bonds)	n/a
Fixed interest (Cover pool)	95.0%	Largest FX position (NPV in EURm)	-
Fixed interest (Covered bonds)	100.0%	Share of largest exposure tranche	44.2% (EUR 10-100m)
WAL (Cover pool)	n/a	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	n/a		

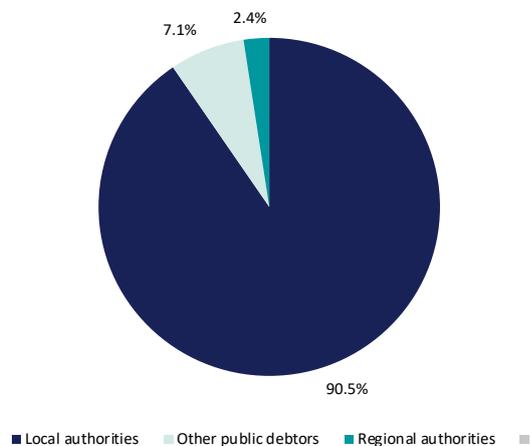
### Development of cover pool data



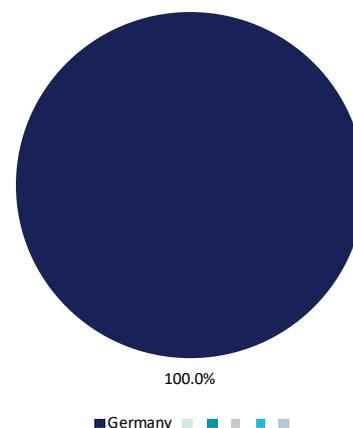
### Maturity structure



### Composition of primary assets



### Regional distribution of claims



Source: vdp, NORD/LB Floor Research

## Sparkasse KölnBonn

## Mortgage

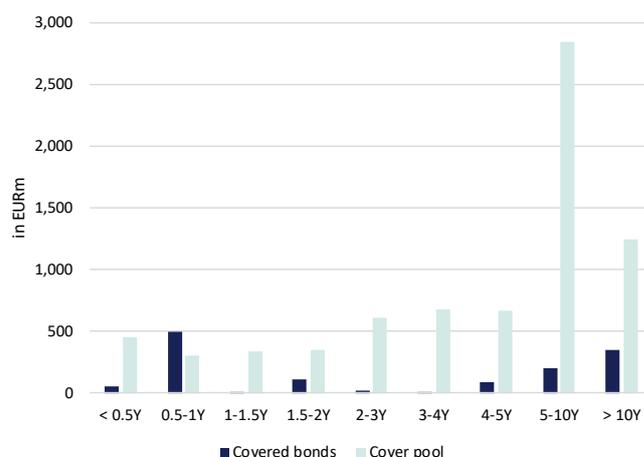
### Cover pool data

Cover pool (EURm)	7,503.9	Number of loans	n/a
of which residential	77.2%	Number of borrowers	n/a
of which commercial	22.3%	Number of properties	n/a
of which substitution assets	0.5%	Avg. exposure to borrowers (EUR)	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	1,338.6	Share of owner-occupied dwellings	n/a
OC (EURm)	6,165.3	Share of multi-family houses	n/a
OC	460.6%	EUR share (Cover pool)	n/a
Fixed interest (Cover pool)	92.2%	EUR share (Covered bonds)	n/a
Fixed interest (Covered bonds)	100.0%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	n/a	Share of largest exposure tranche	44.5% (< EUR 0.3m)
WAL (Covered Bonds)	n/a	Avg. seasoning	5.7y
Avg. LTV (Original value)	53.5%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

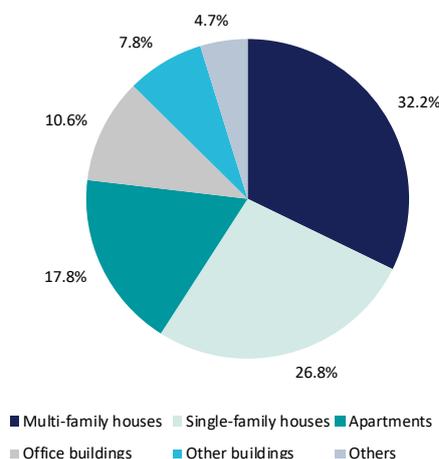
### Development of cover pool data



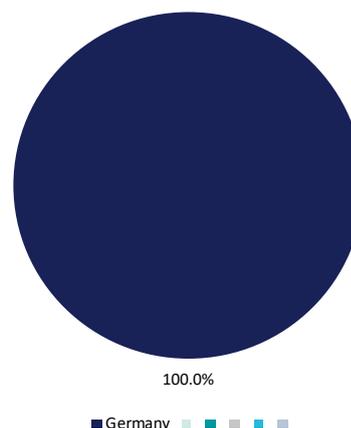
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



## Stadtsparkasse Düsseldorf

## Mortgage

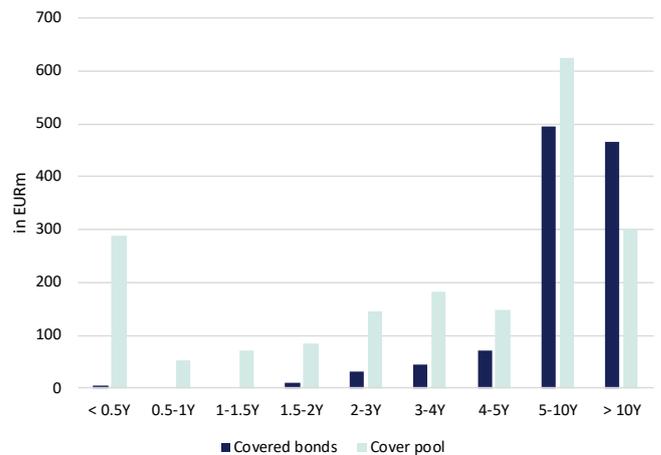
### Cover pool data

Cover pool (EURm)	1,897.2	Number of loans	n/a
of which residential	71.4%	Number of borrowers	n/a
of which commercial	23.4%	Number of properties	n/a
of which substitution assets	0.0%	Avg. exposure to borrowers (EUR)	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	1,121.3	Share of owner-occupied dwellings	0.0%
OC (EURm)	775.9	Share of multi-family houses	35.9%
OC	69.2%	EUR share (Cover pool)	n/a
Fixed interest (Cover pool)	88.6%	EUR share (Covered bonds)	n/a
Fixed interest (Covered bonds)	100.0%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	n/a	Share of largest exposure tranche	41.9% (< EUR 0.3m)
WAL (Covered Bonds)	n/a	Avg. seasoning	7.3y
Avg. LTV (Original value)	55.3%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

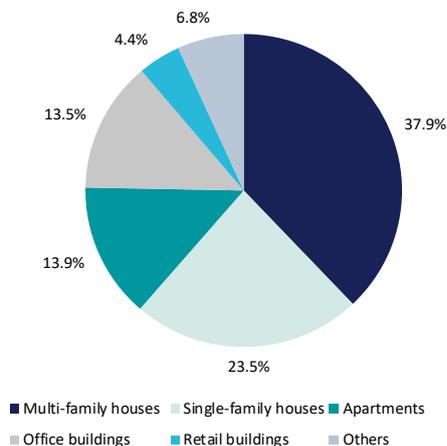
### Development of cover pool data



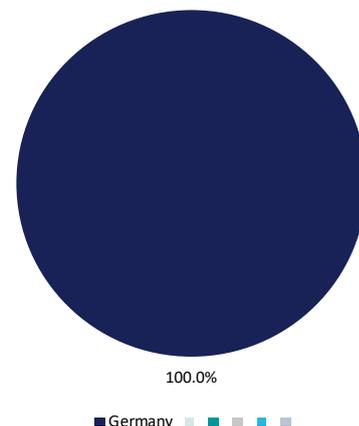
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



## Stadtparkasse Düsseldorf

## Public sector

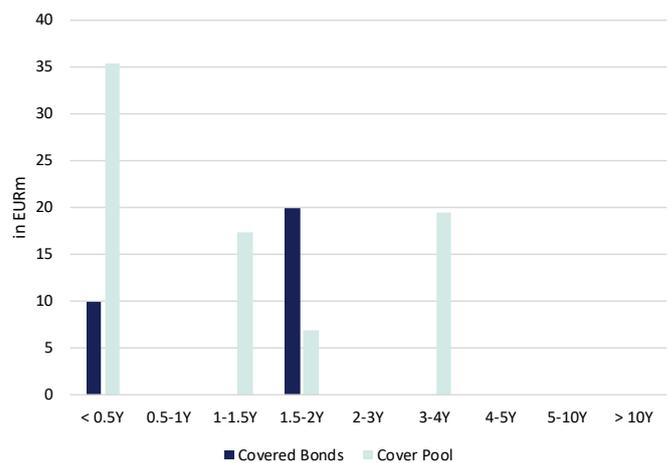
### Cover pool data

Cover pool (EURm)	79.4	Number of loans	n/a
of which substitution assets	0.0%	Number of borrowers	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	30.0	Avg. exposure to borrowers (EUR)	n/a
OC (EURm)	49.4	EUR share (Cover pool)	n/a
OC	164.7%	EUR share (Covered bonds)	n/a
Fixed interest (Cover pool)	87.4%	Largest FX position (NPV in EURm)	-
Fixed interest (Covered bonds)	100.0%	Share of largest exposure tranche	71.9% (EUR 10-100m)
WAL (Cover pool)	n/a	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	n/a		

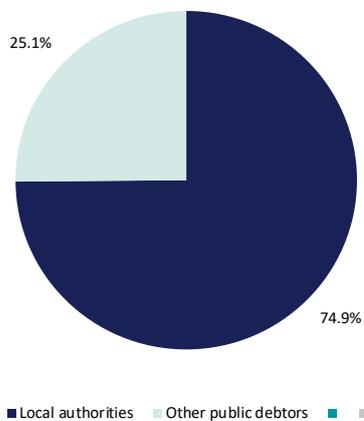
### Development of cover pool data



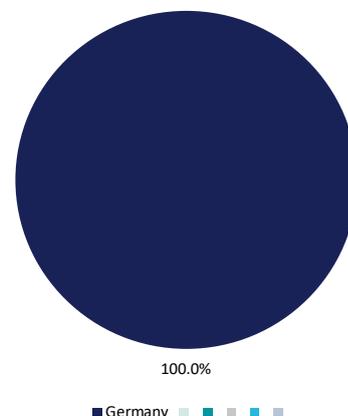
### Maturity structure



### Composition of primary assets



### Regional distribution of claims



## UniCredit Bank

## Mortgage

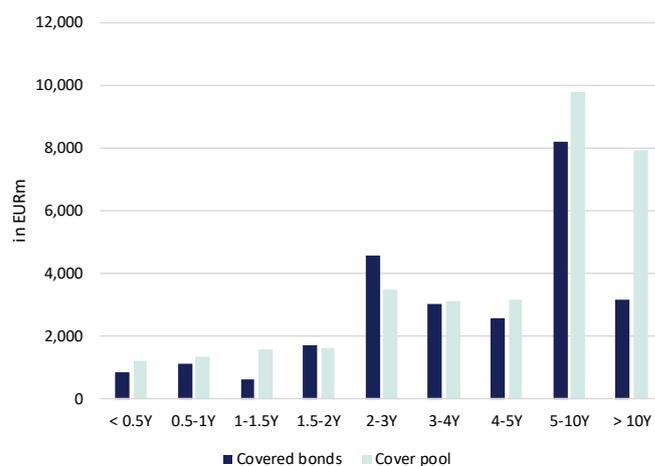
### Cover pool data

Cover pool (EURm)	33,344.6	Number of loans	128,146
of which residential	69.2%	Number of borrowers	98,908
of which commercial	28.5%	Number of properties	120,814
of which substitution assets	2.3%	Avg. exposure to borrowers (EUR)	329,416
of which derivatives	0.0%	Share of 10 largest borrowers	8.3%
Covered bonds (EURm)	25,904.2	Share of owner-occupied dwellings	34.7%
OC (EURm)	7,440.4	Share of multi-family houses	23.9%
OC	28.7%	EUR share (Cover pool)	100.0%
Fixed interest (Cover pool)	82.7%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	99.3%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	7.0y	Share of largest exposure tranche	32.3% (< EUR 0.3m)
WAL (Covered Bonds)	5.6y	Avg. seasoning	6.6y
Avg. LTV (Original value)	43.1%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

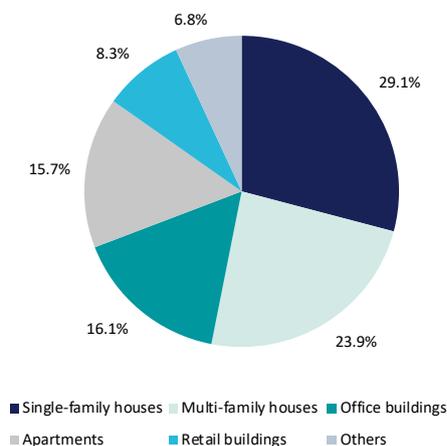
### Development of cover pool data



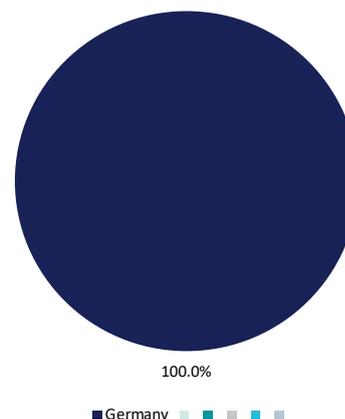
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



## UniCredit Bank

### Cover pool data

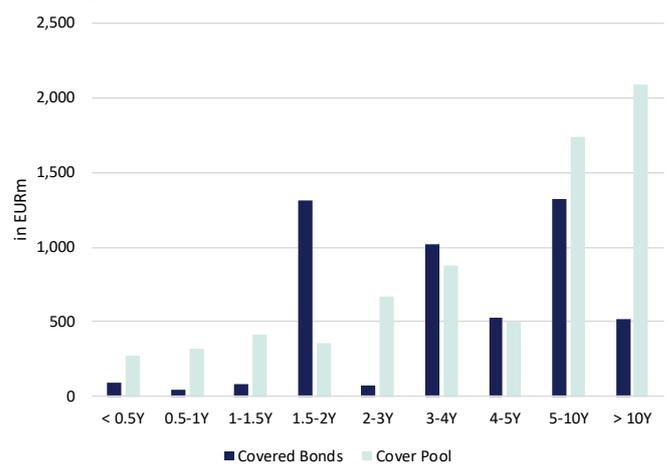
Cover pool (EURm)	7,242.1	Number of loans	1,459
of which substitution assets	0.0%	Number of borrowers	754
of which derivatives	0.0%	Share of 10 largest borrowers	46.2%
Covered bonds (EURm)	4,985.5	Avg. exposure to borrowers (EUR)	9,604,907
OC (EURm)	2,256.6	EUR share (Cover pool)	97.2%
OC	45.3%	EUR share (Covered bonds)	100.0%
Fixed interest (Cover pool)	78.5%	Largest FX position (NPV in EURm)	USD (184.2)
Fixed interest (Covered bonds)	100.0%	Share of largest exposure tranche	61.1% (> EUR 100m)
WAL (Cover pool)	10.6y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	5.8y		

## Public sector

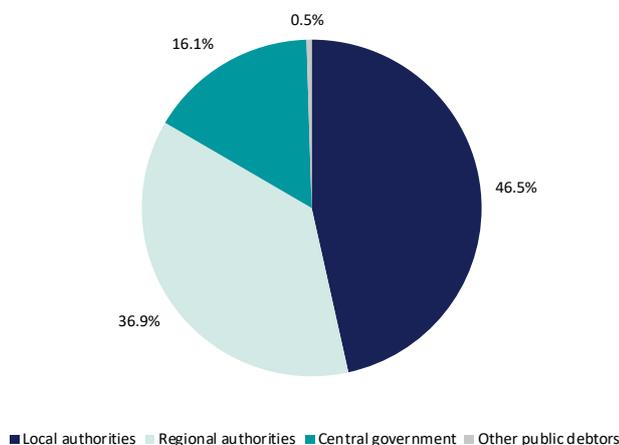
### Development of cover pool data



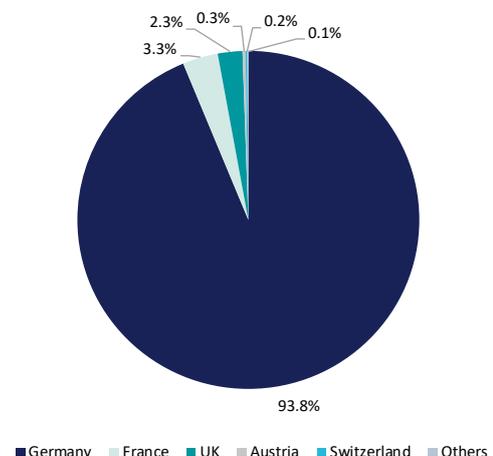
### Maturity structure



### Composition of primary assets



### Regional distribution of claims



## Wüstenrot Bausparkasse

## Mortgage

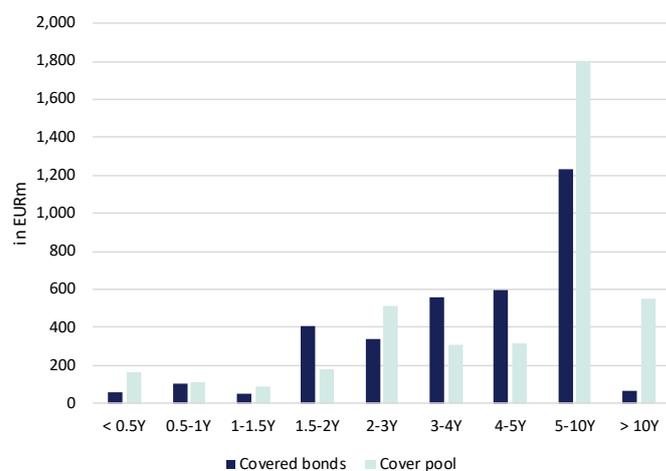
### Cover pool data

Cover pool (EURm)	4,025.7	Number of loans	32,548
of which residential	86.3%	Number of borrowers	28,651
of which commercial	2.5%	Number of properties	30,300
of which substitution assets	11.2%	Avg. exposure to borrowers (EUR)	124,768
of which derivatives	0.0%	Share of 10 largest borrowers	6.4%
Covered bonds (EURm)	3,414.1	Share of owner-occupied dwellings	62.6%
OC (EURm)	611.6	Share of multi-family houses	18.5%
OC	17.9%	EUR share (Cover pool)	100.0%
Fixed interest (Cover pool)	99.4%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	99.4%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	5.9y	Share of largest exposure tranche	69.0% (< EUR 0.3m)
WAL (Covered Bonds)	4.8y	Avg. seasoning	7.3y
Avg. LTV (Original value)	50.1%	Loans in arrears (>90 days)	0.03%
Avg. LTV (Market value)	n/a		

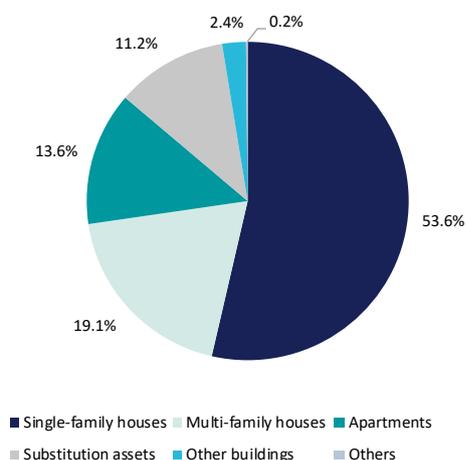
### Development of cover pool data



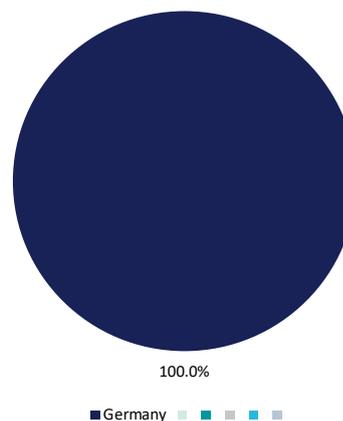
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



## Appendix

### Contacts at NORD/LB

#### Floor Research



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