



## Transparency requirements §28 PfandBG Q3/2024

NORD/LB Floor Research

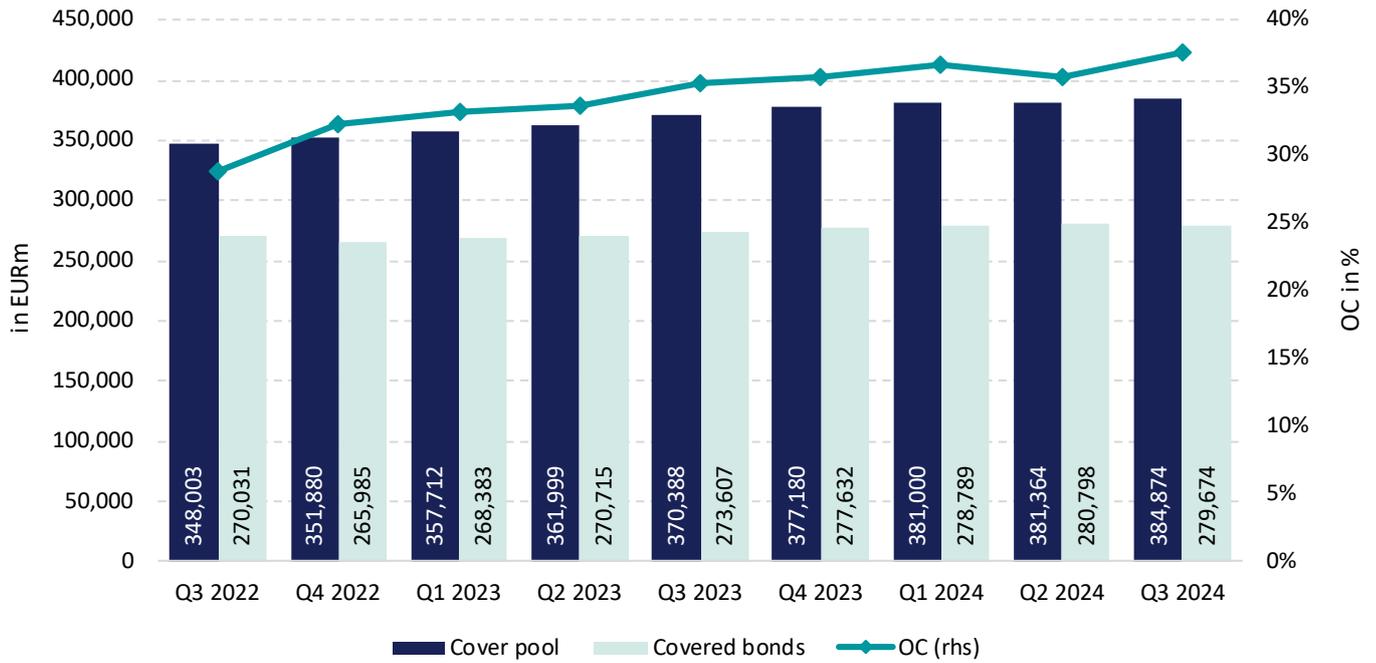
# Agenda

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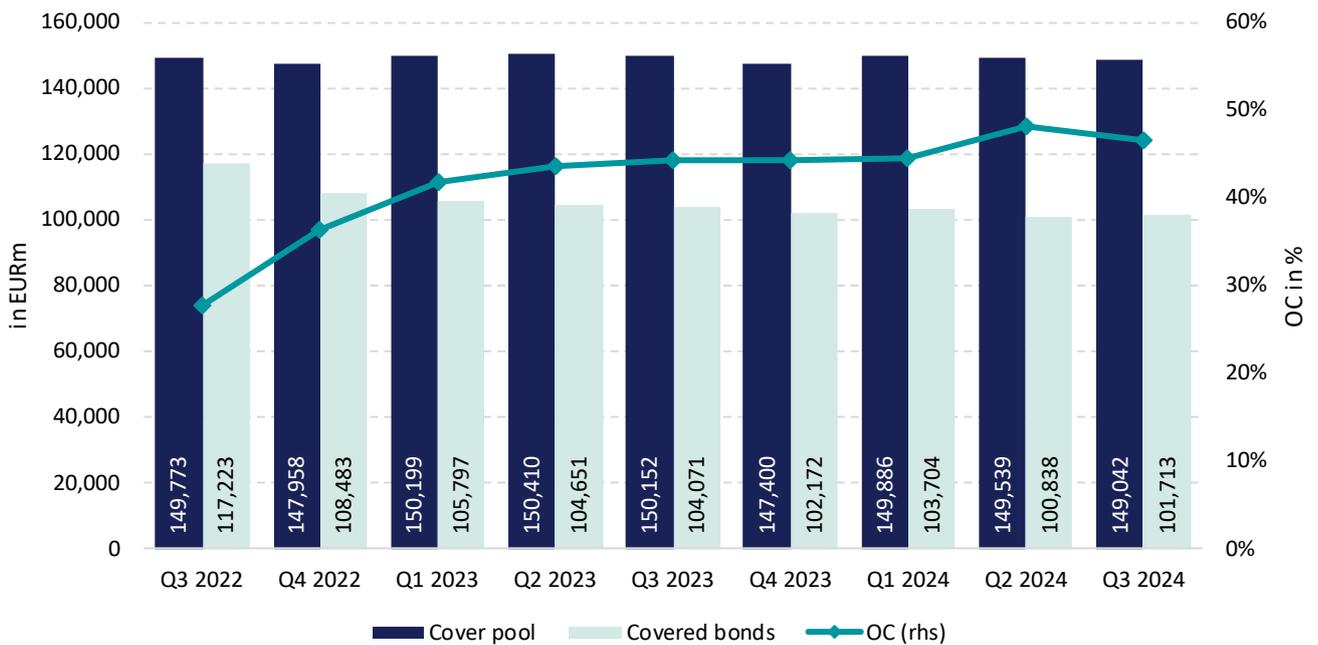
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## Market Overview

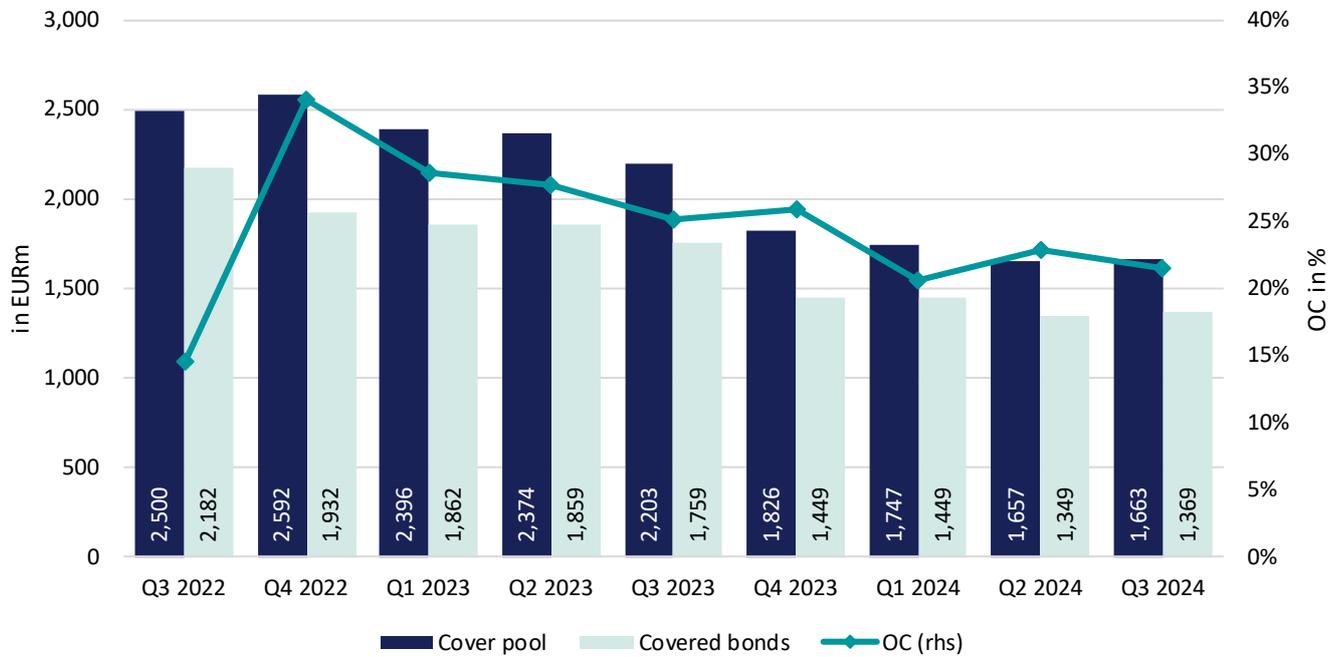
### Market development: mortgage covered bonds



### 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	16,767	14,610	2,157	14.8	8.4%	87.4%	4.2%	8.1%
ALTE LEIPZIGER Bauspar	73	30	43	144.8	97.3%	0.0%	2.7%	100.0%
Bausparkasse Mainz	262	199	63	31.7	96.2%	0.0%	3.8%	100.0%
Bausparkasse Schwäbisch Hall	6,638	4,125	2,513	60.9	97.6%	0.0%	2.4%	100.0%
BayernLB	10,759	7,966	2,793	35.1	13.0%	82.1%	4.9%	55.5%
BBBank	80	40	40	99.8	91.3%	0.0%	8.7%	100.0%
Berlin Hyp	19,143	18,157	986	5.4	31.9%	62.2%	5.9%	65.1%
Commerzbank	43,296	29,187	14,108	48.3	94.2%	2.2%	3.7%	100.0%
DekaBank	1,202	931	271	29.1	0.0%	81.3%	18.7%	54.0%
apoBank	8,291	4,167	4,124	99.0	75.1%	17.6%	7.4%	100.0%
Deutsche Bank	15,380	13,023	2,357	18.1	90.0%	5.9%	4.1%	100.0%
DKB	8,972	4,446	4,526	101.8	93.8%	2.2%	4.0%	100.0%
DZ HYP	41,481	34,643	6,839	19.7	56.4%	40.2%	3.4%	96.2%
Hamburger Sparkasse	8,524	5,378	3,146	58.5	67.5%	28.4%	4.1%	100.0%
Evangelische Bank	297	112	185	164.9	59.9%	32.7%	7.4%	100.0%
Helaba	15,993	8,408	7,585	90.2	32.0%	62.5%	5.6%	52.3%
Hamburg Commercial Bank	3,215	2,500	715	28.6	20.1%	70.8%	9.1%	88.6%
ING-DiBa	16,474	12,305	4,169	33.9	93.7%	0.0%	6.3%	100.0%
Kreissparkasse Köln	6,902	885	6,017	680.3	85.2%	10.9%	3.9%	100.0%
Landesbank Berlin	7,098	3,694	3,404	92.1	66.0%	29.6%	4.4%	100.0%
LBBW	19,675	13,902	5,773	41.5	42.0%	46.9%	11.1%	84.3%
LIGA Bank eG	336	161	175	108.9	97.0%	0.0%	3.0%	100.0%
Lloyds Bank	718	500	218	43.7	93.0%	0.0%	7.0%	0.0%
Münchener Hypothekbank	37,289	35,359	1,930	5.5	78.8%	17.6%	3.6%	81.2%
Natixis Pfandbriefbank	1,693	1,391	302	21.7	9.2%	74.8%	16.0%	43.3%
NORD/LB	14,337	8,641	5,697	65.9	31.2%	63.7%	5.2%	62.3%
Oldenburgische Landesbank	2,573	2,058	515	25.0	90.2%	1.1%	8.7%	100.0%
Deutsche Pfandbriefbank	19,207	15,882	3,325	20.9	17.8%	78.3%	3.9%	42.8%
PSD Bank Nürnberg	1,334	726	609	83.9	98.1%	0.0%	1.9%	100.0%
PSD Bank Rhein-Ruhr	950	599	351	58.5	97.4%	0.0%	2.6%	100.0%
SaarLB	1,263	673	590	87.6	1.7%	93.3%	5.0%	63.3%
Santander Consumer Bank	1,779	1,025	754	73.6	70.8%	0.0%	29.2%	100.0%
Sparda-Bank Südwest	370	90	280	311.0	93.5%	0.0%	6.5%	100.0%
Sparkasse Hannover	3,106	2,159	947	43.9	80.4%	15.1%	4.6%	100.0%
Stadtsparkasse Düsseldorf	1,771	1,136	635	55.9	71.0%	23.7%	5.4%	100.0%
Sparkasse KölnBonn	8,356	1,269	7,087	558.3	71.5%	21.9%	6.6%	100.0%
UniCredit Bank	34,635	25,878	8,756	33.8	69.0%	27.8%	3.2%	100.0%
Wüstenrot Bausparkasse	4,635	3,422	1,213	35.5	86.1%	2.2%	11.7%	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	1,114	980	135	13.7	17.9%	62.2%	18.3%	1.5%	0.0%	78.0%
BayernLB	22,750	13,097	9,653	73.7	6.8%	37.6%	43.9%	8.4%	3.3%	96.3%
Berlin Hyp	167	131	36	27.6	29.9%	70.1%	0.0%	0.0%	0.0%	70.1%
Commerzbank	18,030	8,805	9,225	104.8	18.4%	18.7%	51.6%	11.3%	0.0%	80.8%
DekaBank	3,742	2,787	954	34.2	6.6%	4.0%	64.7%	21.7%	3.0%	90.6%
Deutsche Bank	122	90	32	35.6	93.0%	0.0%	0.0%	0.0%	7.0%	0.0%
DKB	6,184	2,748	3,436	125.0	0.0%	9.5%	66.1%	24.4%	0.0%	100.0%
Deutsche Pfandbriefbank	8,387	6,865	1,522	22.2	48.6%	27.9%	11.1%	12.4%	0.0%	22.9%
DZ HYP	11,467	9,442	2,025	21.4	8.5%	16.9%	69.7%	4.8%	0.0%	89.2%
Hamburg Commercial Bank	665	603	62	10.2	38.8%	46.6%	7.1%	7.5%	0.0%	47.0%
Kreissparkasse Köln	280	103	177	170.8	27.1%	0.0%	48.5%	24.4%	0.0%	88.9%
LBBW	13,992	12,094	1,897	15.7	22.9%	21.2%	45.1%	10.8%	0.0%	90.9%
Landesbank Berlin	862	300	562	187.3	0.0%	29.6%	0.7%	69.7%	0.0%	100.0%
Helaba	30,863	18,732	12,131	64.8	0.9%	36.5%	58.0%	4.6%	0.0%	94.9%
LIGA Bank	273	127	146	115.0	0.0%	4.0%	96.0%	0.0%	0.0%	100.0%
Münchener Hypothekenbank	1,370	1,205	165	13.7	8.8%	73.4%	12.4%	5.5%	0.0%	88.7%
NORD/LB	12,861	11,908	953	8.0	7.2%	16.9%	50.3%	22.5%	3.0%	90.2%
SaarLB	4,871	3,913	958	24.5	1.8%	8.0%	80.6%	9.6%	0.0%	62.0%
Sparkasse Hannover	1,726	846	880	104.0	4.0%	12.6%	77.1%	4.5%	1.8%	96.0%
Stadtsparkasse Düsseldorf	84	20	64	320.7	0.0%	0.0%	62.6%	37.4%	0.0%	100.0%
UniCredit Bank	8,811	6,896	1,916	27.8	13.1%	41.3%	45.2%	0.4%	0.0%	95.2%

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	77	44	33	73.9
Hamburg Commercial Bank	1,587	1,325	262	19.7

Source: vdp, NORD/LB Floor Research

## Aareal Bank

## Mortgage

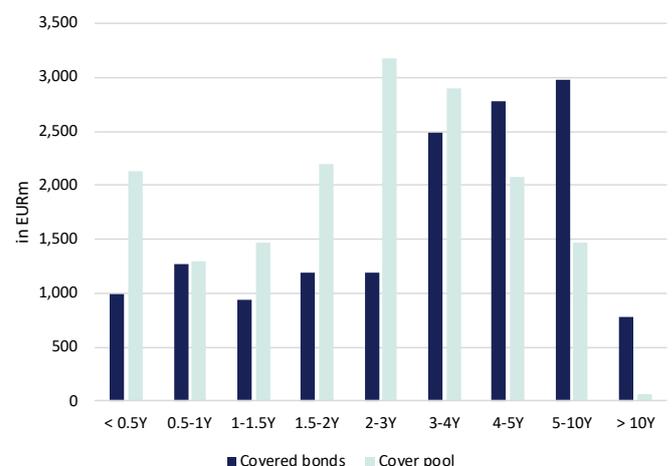
### Cover pool data

Cover pool (EURm)	16,767.0	Number of loans	2,882
of which residential	8.4%	Number of borrowers	4,587
of which commercial	87.4%	Number of properties	2,944
of which substitution assets	4.2%	Avg. exposure to borrowers (EUR)	3,500,823
of which derivatives	0.1%	Share of 10 largest borrowers	17.0%
Covered bonds (EURm)	14,609.6	Share of owner-occupied dwellings	0.5%
OC (EURm)	2,157.5	Share of multi-family houses	8.0%
OC	14.8%	EUR share (Cover pool)	82.9%
Fixed interest (Cover pool)	52.6%	EUR share (Covered bonds)	88.4%
Fixed interest (Covered bonds)	69.4%	Largest FX position (NPV in EURm)	GBP (928.9)
WAL (Cover pool)	2.5y	Share of largest exposure tranche	89.1% (> EUR 10m)
WAL (Covered Bonds)	3.9y	Avg. seasoning	4.9y
Avg. LTV (Original value)	55.6%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

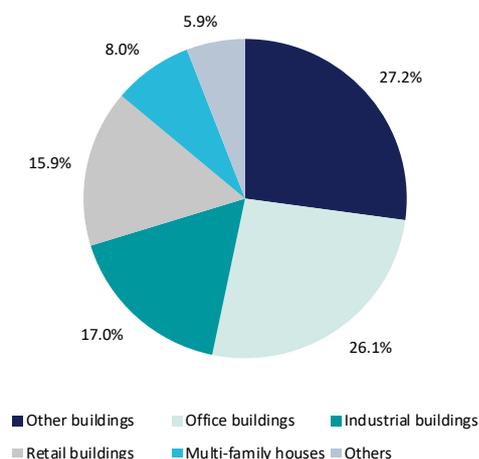
### Development of cover pool data



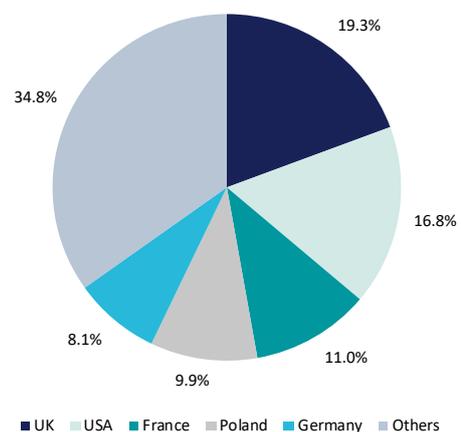
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



## Aareal Bank

### Cover pool data

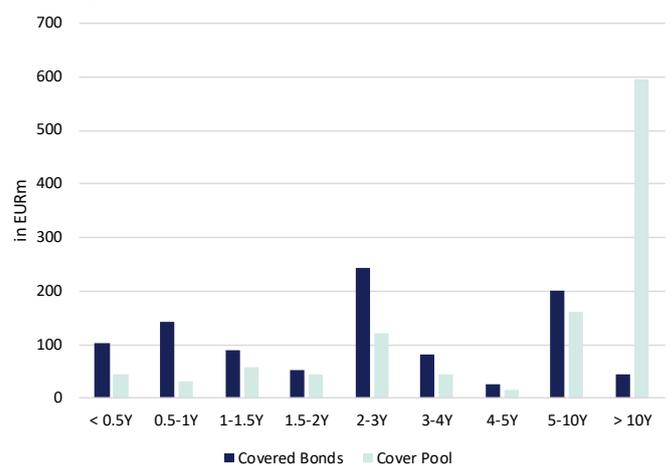
Cover pool (EURm)	1,114.4	Number of loans	129
of which substitution assets	0.0%	Number of borrowers	73
of which derivatives	0.0%	Share of 10 largest borrowers	80.3%
Covered bonds (EURm)	979.8	Avg. exposure to borrowers (EUR)	15,265,750
OC (EURm)	134.6	EUR share (Cover pool)	100.0%
OC	13.7%	EUR share (Covered bonds)	100.0%
Fixed interest (Cover pool)	94.7%	Largest FX position (NPV in EURm)	-
Fixed interest (Covered bonds)	97.4%	Share of largest exposure tranche	68.3% (> EUR 100m)
WAL (Cover pool)	7.9y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	3.7y		

## Public sector

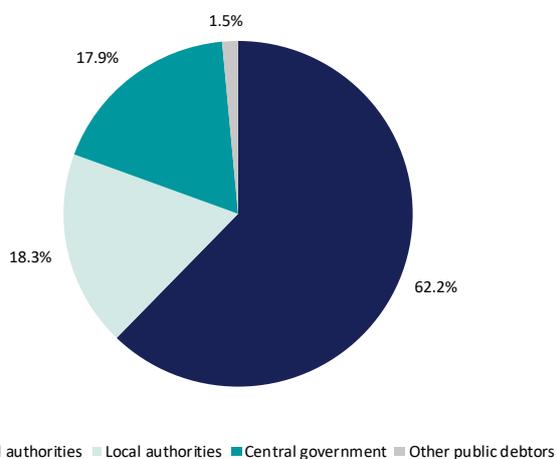
### Development of cover pool data



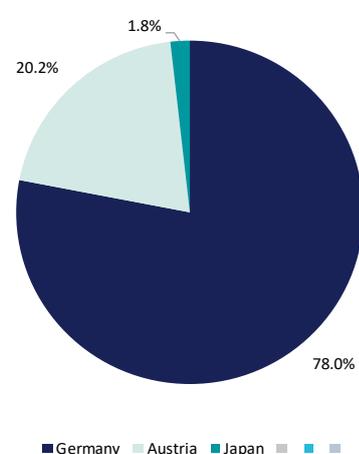
### Maturity structure



### Composition of primary assets



### Regional distribution of claims



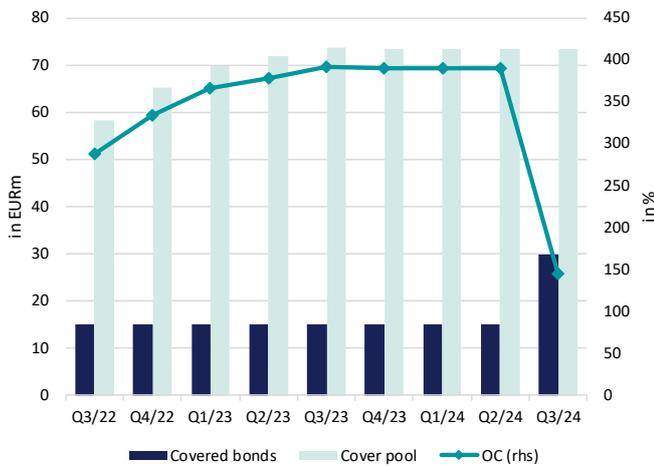
## ALTE LEIPZIGER Bauspar

## Mortgage

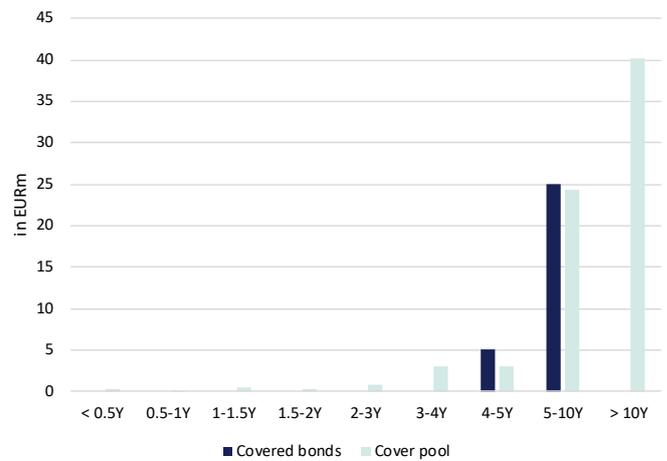
### Cover pool data

Cover pool (EURm)	73.5	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)	30.0	Share of owner-occupied dwellings	0.0%
OC (EURm)	43.5	Share of multi-family houses	1.7%
OC	144.8%	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	92.2% (< EUR 0.3m)
WAL (Covered Bonds)	n/a	Avg. seasoning	3.7y
Avg. LTV (Original value)	56.5%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

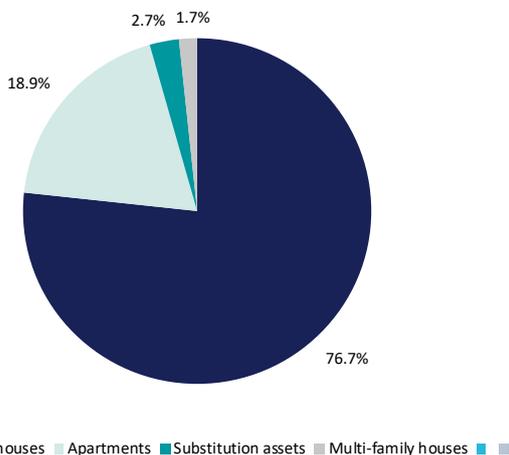
### Development of cover pool data



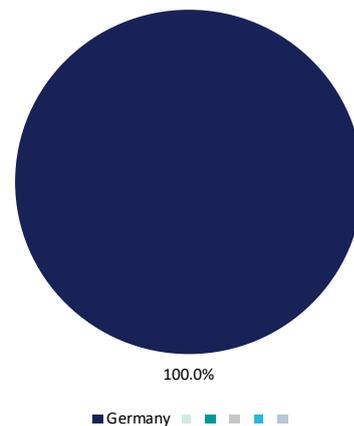
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



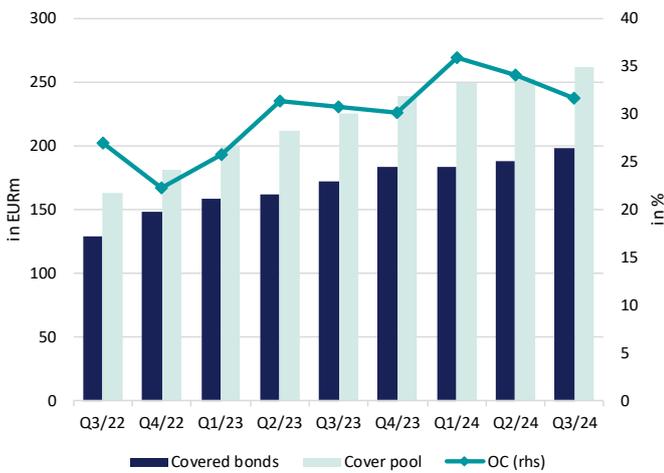
## Bausparkasse Mainz

## Mortgage

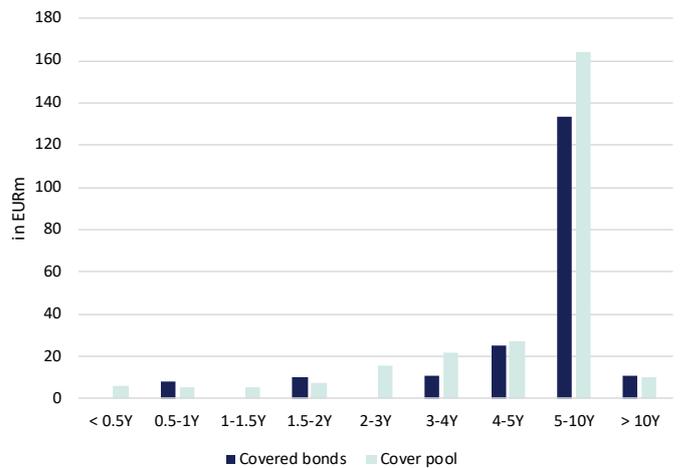
### Cover pool data

Cover pool (EURm)	261.7	Number of loans	n/a
of which residential	96.2%	Number of borrowers	n/a
of which commercial	0.0%	Number of properties	n/a
of which substitution assets	3.8%	Avg. exposure to borrowers (EUR)	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	198.7	Share of owner-occupied dwellings	n/a
OC (EURm)	63.0	Share of multi-family houses	n/a
OC	31.7%	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	95.4% (< EUR 0.3m)
WAL (Covered Bonds)	n/a	Avg. seasoning	3.2y
Avg. LTV (Original value)	54.1%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

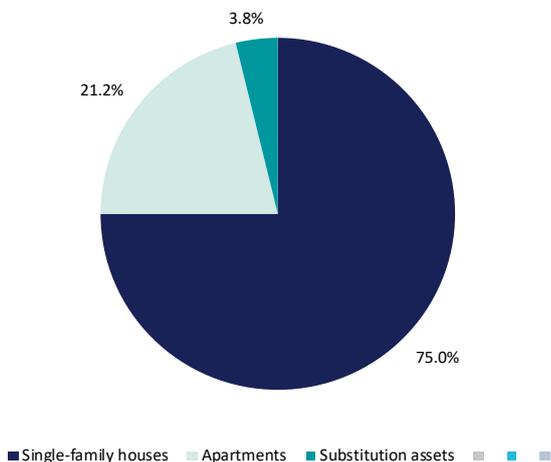
### Development of cover pool data



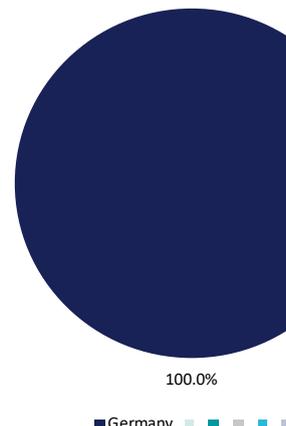
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



## Bausparkasse Schwäbisch Hall

## Mortgage

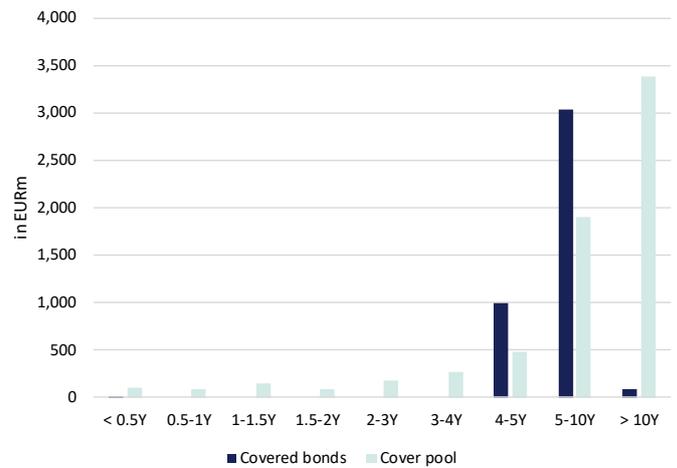
### Cover pool data

Cover pool (EURm)	6,638.2	Number of loans	44,516
of which residential	97.6%	Number of borrowers	67,260
of which commercial	0.0%	Number of properties	40,344
of which substitution assets	2.4%	Avg. exposure to borrowers (EUR)	96,338
of which derivatives	0.0%	Share of 10 largest borrowers	0.3%
Covered bonds (EURm)	4,125.0	Share of owner-occupied dwellings	84.8%
OC (EURm)	2,513.2	Share of multi-family houses	3.6%
OC	60.9%	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)	10.3y	Share of largest exposure tranche	79.9% (< EUR 0.3m)
WAL (Covered Bonds)	7.4y	Avg. seasoning	3.1y
Avg. LTV (Original value)	49.5%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

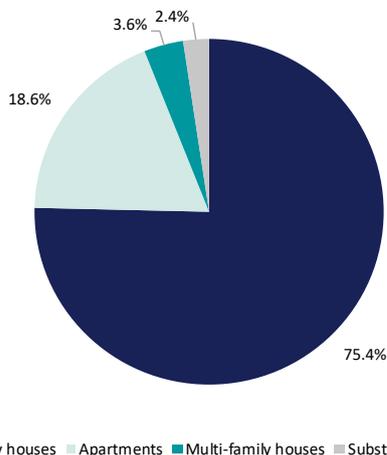
### Development of cover pool data



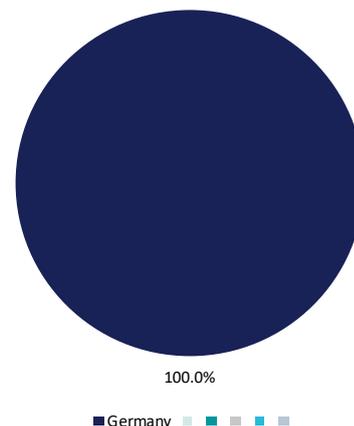
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



## BayernLB

## Mortgage

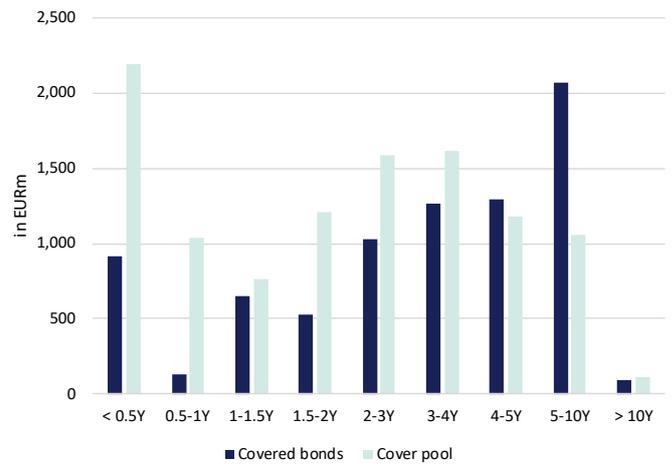
### Cover pool data

Cover pool (EURm)	10,759.0	Number of loans	577
of which residential	13.0%	Number of borrowers	441
of which commercial	82.1%	Number of properties	1,143
of which substitution assets	4.9%	Avg. exposure to borrowers (EUR)	23,200,671
of which derivatives	0.0%	Share of 10 largest borrowers	13.1%
Covered bonds (EURm)	7,965.6	Share of owner-occupied dwellings	0.3%
OC (EURm)	2,793.4	Share of multi-family houses	12.6%
OC	35.1%	EUR share (Cover pool)	90.4%
Fixed interest (Cover pool)	70.8%	EUR share (Covered bonds)	95.9%
Fixed interest (Covered bonds)	72.2%	Largest FX position (NPV in EURm)	USD (559.2)
WAL (Cover pool)	2.6y	Share of largest exposure tranche	88.4% (> EUR 10m)
WAL (Covered Bonds)	3.5y	Avg. seasoning	4.6y
Avg. LTV (Original value)	57.8%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

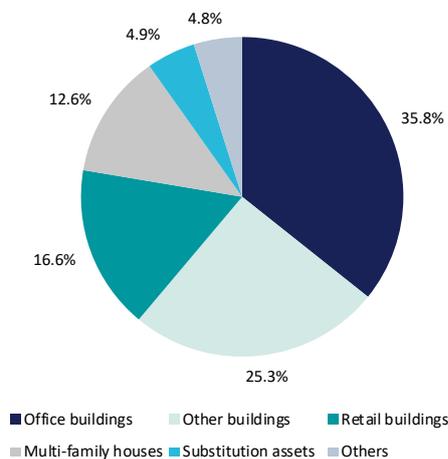
### Development of cover pool data



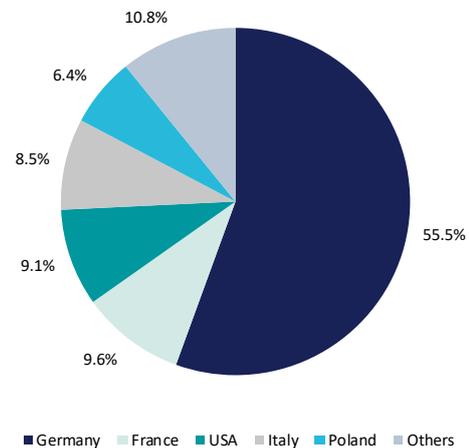
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



## BayernLB

### Cover pool data

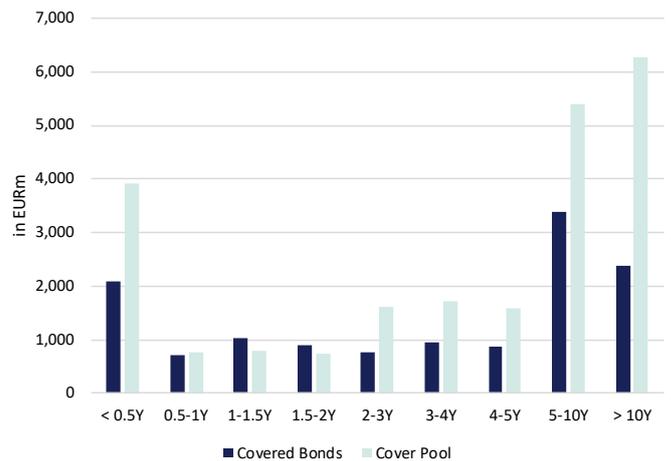
Cover pool (EURm)	22,750.4	Number of loans	76,216
of which substitution assets	3.3%	Number of borrowers	48,894
of which derivatives	0.0%	Share of 10 largest borrowers	17.8%
Covered bonds (EURm)	13,097.3	Avg. exposure to borrowers (EUR)	449,890
OC (EURm)	9,653.1	EUR share (Cover pool)	99.4%
OC	73.7%	EUR share (Covered bonds)	94.1%
Fixed interest (Cover pool)	93.7%	Largest FX position (NPV in EURm)	GBP (-704.2)
Fixed interest (Covered bonds)	97.8%	Share of largest exposure tranche	56.1% (> EUR 100m)
WAL (Cover pool)	7.7y	Loans in arrears (>90 days)	0.05%
WAL (Covered Bonds)	5.7y		

## Public sector

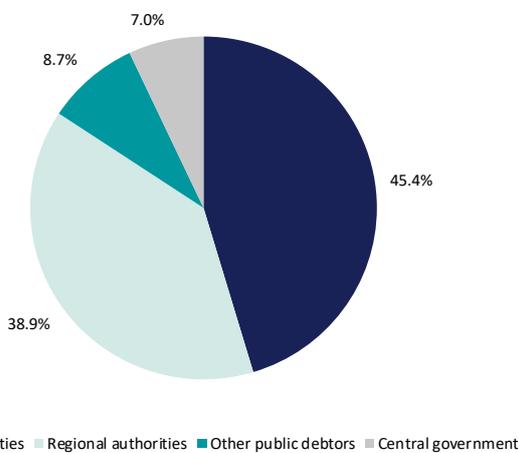
### Development of cover pool data



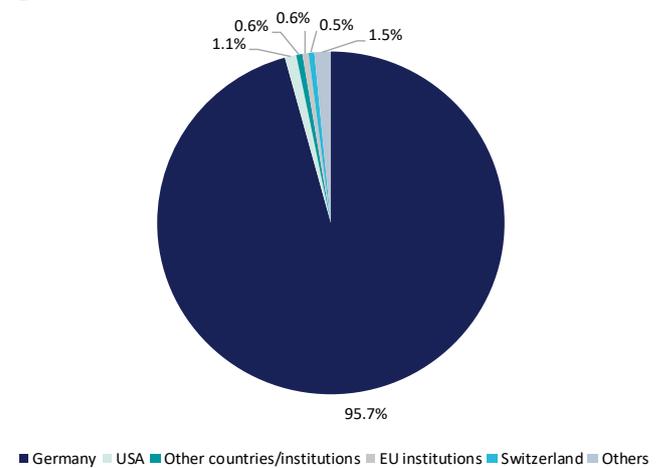
### Maturity structure



### Composition of primary assets



### Regional distribution of claims



## BBBank

## Mortgage

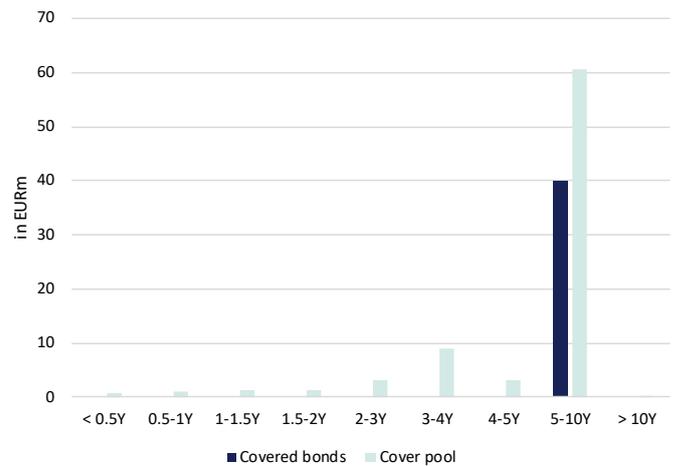
### Cover pool data

Deckungsmasse (EURm)	79.9	Anzahl der Kredite	549
davon wohnwirtschaftlich	91.3%	Anzahl der Kreditnehmer	525
davon gewerblich	0.0%	Anzahl der Objekte	533
davon Ersatzdeckung	8.8%	Ø Darlehensbetrag pro Kreditnehmer (EUR)	138,933
davon Derivate	0.0%	Anteil der 10 größten Kreditnehmer	4.4%
Pfandbriefvolumen (EURm)	40.0	Anteil selbstgenutztes Wohneigentum	72.5%
Überdeckung (EURm)	39.9	Anteil Mehrfamilienhäuser	0.8%
Überdeckungsquote	99.8%	EUR-Anteil (Deckungsmasse)	100.0%
Anteil festverzinsliche Deckungsmasse	0.0%	EUR-Anteil (Pfandbriefe)	100.0%
Anteil festverzinsliche Pfandbriefe	100.0%	Größte FX-Position (NPV in EURm)	-
WAL (Deckungsmasse)	6.5y	Anteil der größten Forderungsklasse	94.0% (< EUR 0.3m)
WAL (Pfandbriefe)	7.3y	Ø Alter der Forderungen (Seasoning)	2.7y
Ø LTV (Ursprungswert)	53.4%	Rückständige Kredite (>90 Tage)	0.00%
Ø LTV (Marktwert)	n/a		

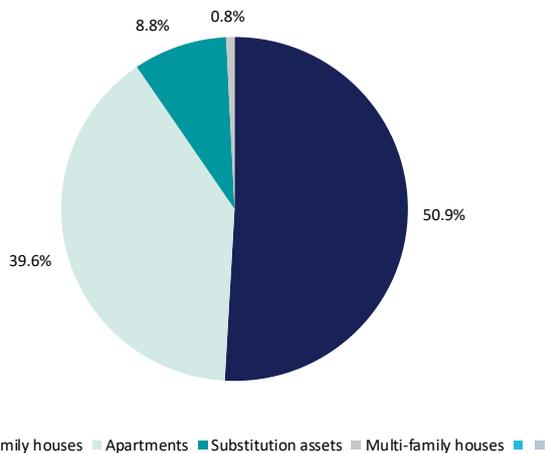
### Development of cover pool data



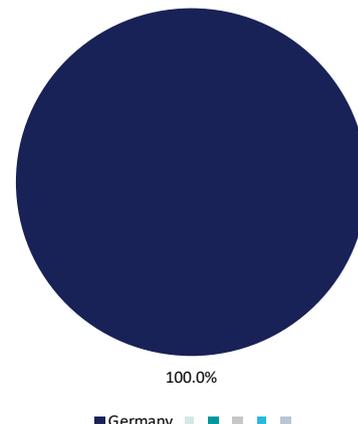
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



## Berlin Hyp

### Cover pool data

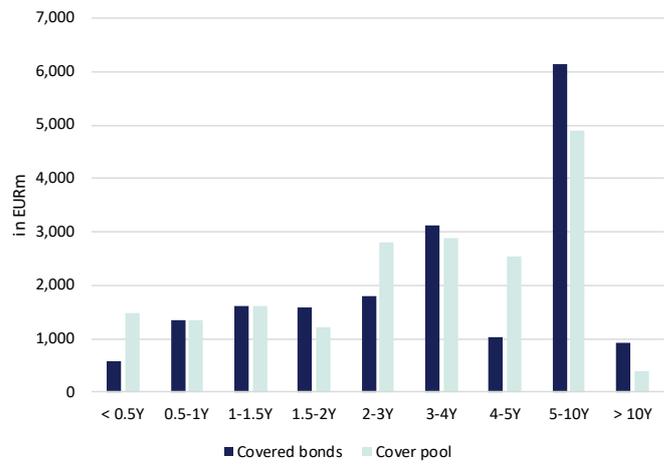
Cover pool (EURm)	19,142.9	Number of loans	1,330
of which residential	31.9%	Number of borrowers	1,227
of which commercial	62.2%	Number of properties	4,535
of which substitution assets	5.9%	Avg. exposure to borrowers (EUR)	14,677,618
of which derivatives	0.0%	Share of 10 largest borrowers	17.0%
Covered bonds (EURm)	18,156.6	Share of owner-occupied dwellings	0.0%
OC (EURm)	986.4	Share of multi-family houses	30.6%
OC	5.4%	EUR share (Cover pool)	100.0%
Fixed interest (Cover pool)	75.4%	EUR share (Covered bonds)	98.8%
Fixed interest (Covered bonds)	97.1%	Largest FX position (NPV in EURm)	CHF (-242.3)
WAL (Cover pool)	3.8y	Share of largest exposure tranche	87.5% (> EUR 10m)
WAL (Covered Bonds)	5.1y	Avg. seasoning	4.8y
Avg. LTV (Original value)	57.5%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

## Mortgage

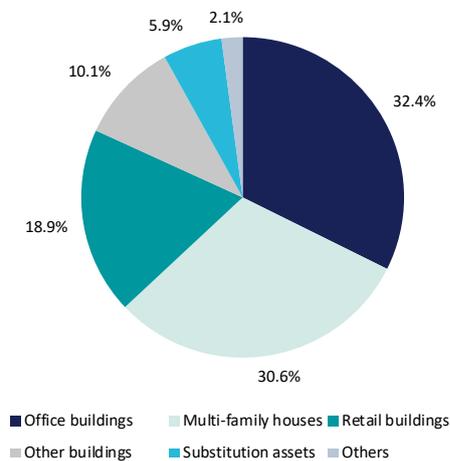
### Development of cover pool data



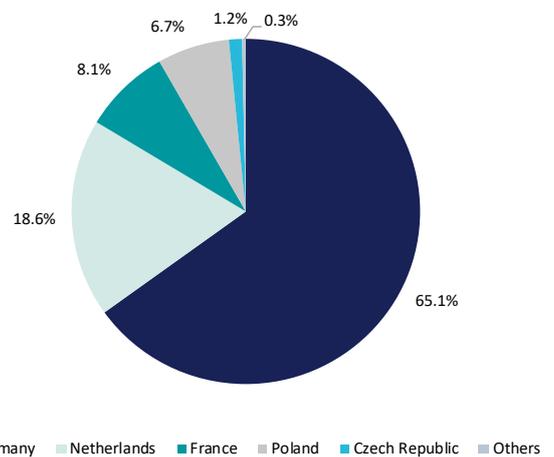
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



## Berlin Hyp

### Cover pool data

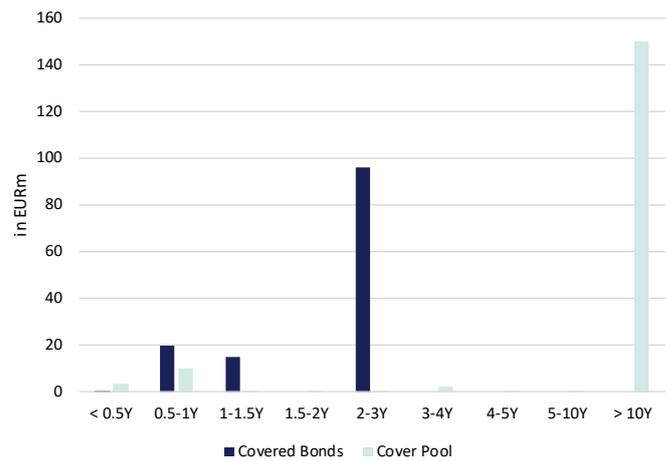
Cover pool (EURm)	167.1	Number of loans	24
of which substitution assets	0.0%	Number of borrowers	20
of which derivatives	0.0%	Share of 10 largest borrowers	94.0%
Covered bonds (EURm)	131.0	Avg. exposure to borrowers (EUR)	8,357,397
OC (EURm)	36.1	EUR share (Cover pool)	100.0%
OC	27.6%	EUR share (Covered 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	89.7% (EUR 10-100m)
WAL (Cover pool)	11.8y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	2.0y		

## Public sector

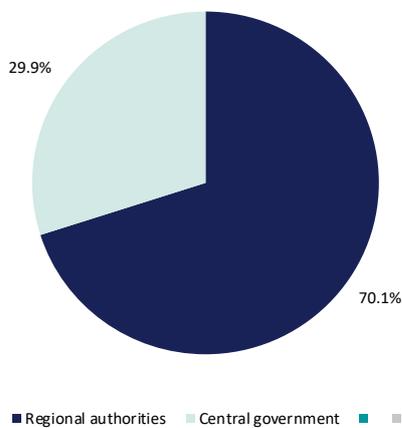
### Development of cover pool data



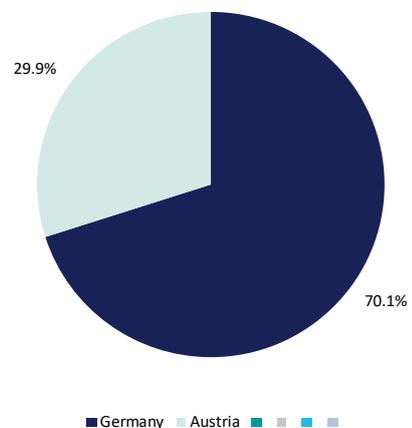
### Maturity structure



### Composition of primary assets



### Regional distribution of claims



## Commerzbank

## Mortgage

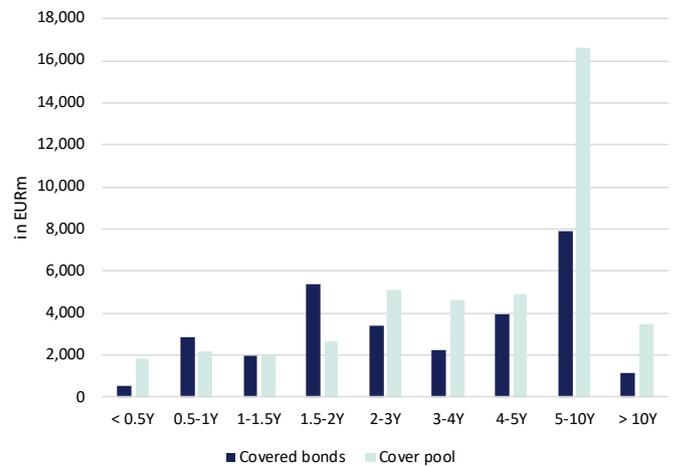
### Cover pool data

Cover pool (EURm)	43,295.5	Number of loans	316,697
of which residential	94.2%	Number of borrowers	243,297
of which commercial	2.2%	Number of properties	272,182
of which substitution assets	3.7%	Avg. exposure to borrowers (EUR)	171,411
of which derivatives	0.0%	Share of 10 largest borrowers	1.6%
Covered bonds (EURm)	29,187.2	Share of owner-occupied dwellings	15.7%
OC (EURm)	14,108.3	Share of multi-family houses	9.5%
OC	48.3%	EUR share (Cover pool)	100.0%
Fixed interest (Cover pool)	97.6%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	83.1%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	5.7y	Share of largest exposure tranche	73.7% (< EUR 0.3m)
WAL (Covered Bonds)	4.3y	Avg. seasoning	5.4y
Avg. LTV (Original value)	50.8%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

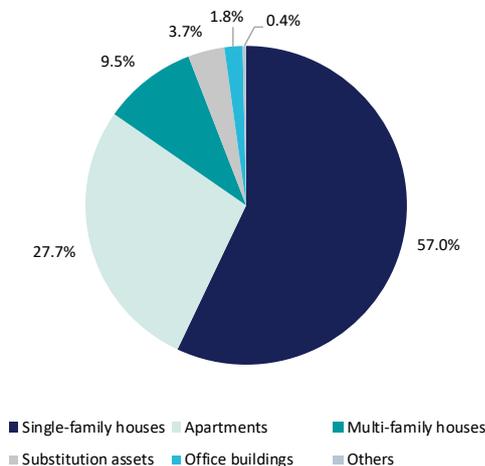
### Development of cover pool data



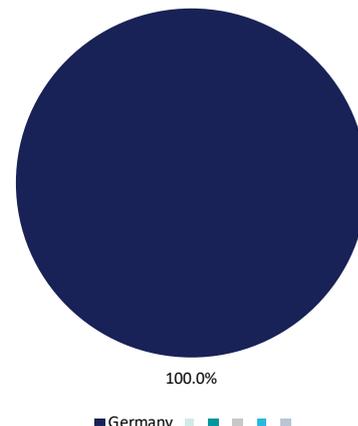
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



## Commerzbank

### Cover pool data

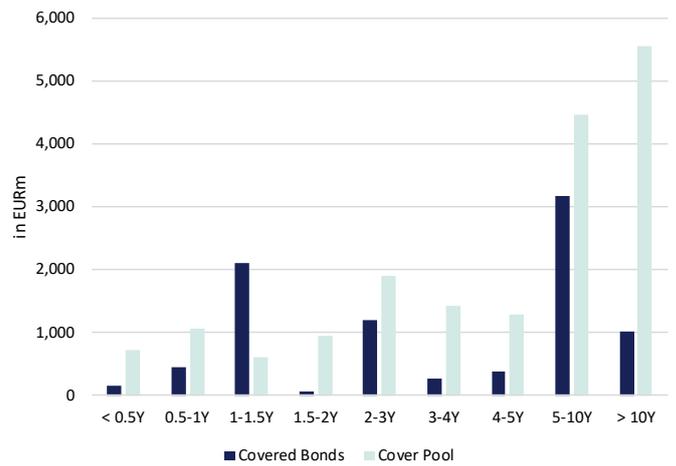
Cover pool (EURm)	18,029.7	Number of loans	2,325
of which substitution assets	0.0%	Number of borrowers	911
of which derivatives	0.0%	Share of 10 largest borrowers	20.7%
Covered bonds (EURm)	8,804.9	Avg. exposure to borrowers (EUR)	19,791,067
OC (EURm)	9,224.7	EUR share (Cover pool)	88.2%
OC	104.8%	EUR share (Covered bonds)	96.7%
Fixed interest (Cover pool)	78.5%	Largest FX position (NPV in EURm)	USD (991.0)
Fixed interest (Covered bonds)	60.2%	Share of largest exposure tranche	46.2% (> EUR 100m)
WAL (Cover pool)	8.2y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	5.5y		

## Public sector

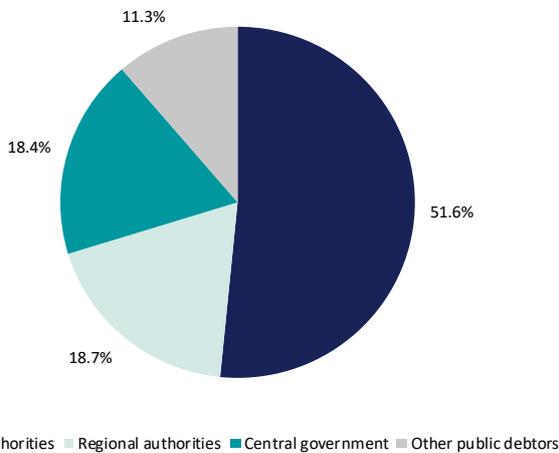
### Development of cover pool data



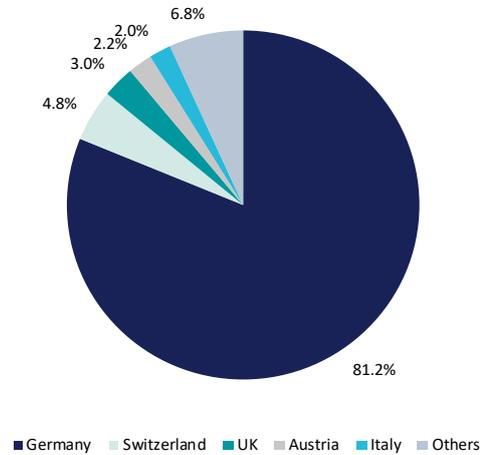
### Maturity structure



### Composition of primary assets



### Regional distribution of claims



Source: vdp, NORD/LB Floor Research

## Commerzbank

## Ship

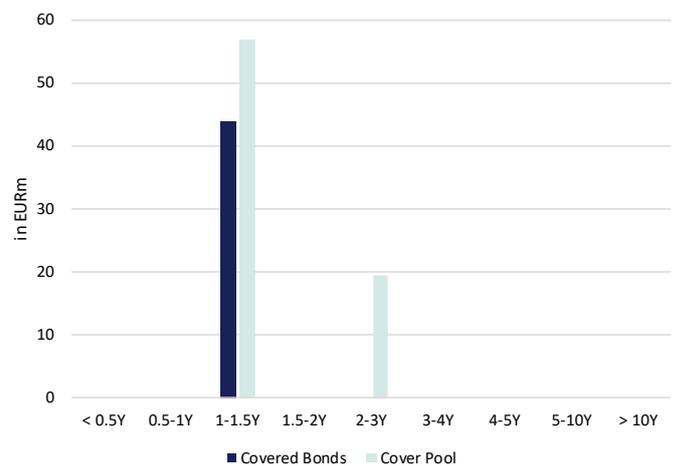
### Cover pool data

Cover pool (EURm)	76.5	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)	44.0	Largest FX position (NPV in EURm)	-
OC (EURm)	32.5	Share of largest exposure tranche	n/a
OC	73.9%	Loans in arrears (>90 days)	0.00%
Fixed interest (Cover pool)	100.0%		
Fixed interest (Covered bonds)	100.0%		
WAL (Cover pool)	1.7y		
WAL (Covered Bonds)	1.1y		

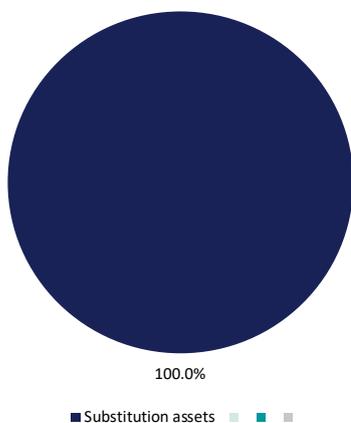
### Development of cover pool data



### Maturity structure



### Composition of cover pool



## DekaBank

## Mortgage

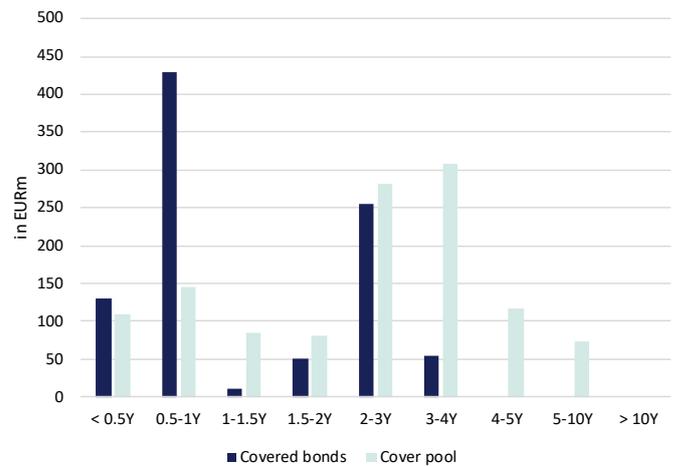
### Cover pool data

Cover pool (EURm)	1,201.6	Number of loans	24
of which residential	0.0%	Number of borrowers	31
of which commercial	81.3%	Number of properties	41
of which substitution assets	18.7%	Avg. exposure to borrowers (EUR)	31,512,226
of which derivatives	0.0%	Share of 10 largest borrowers	45.4%
Covered bonds (EURm)	931.0	Share of owner-occupied dwellings	0.0%
OC (EURm)	270.6	Share of multi-family houses	0.0%
OC	29.1%	EUR share (Cover pool)	100.0%
Fixed interest (Cover pool)	91.5%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	100.0%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	2.7y	Share of largest exposure tranche	96.0% (> EUR 10m)
WAL (Covered Bonds)	1.3y	Avg. seasoning	4.7y
Avg. LTV (Original value)	59.8%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

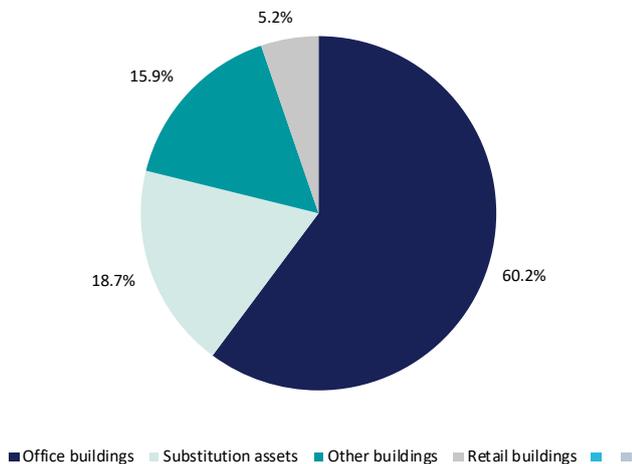
### Development of cover pool data



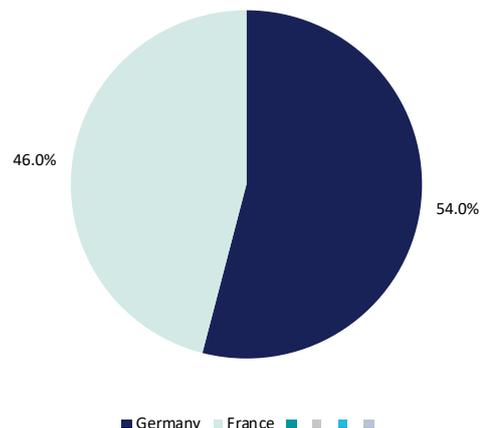
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



## DekaBank

## Public sector

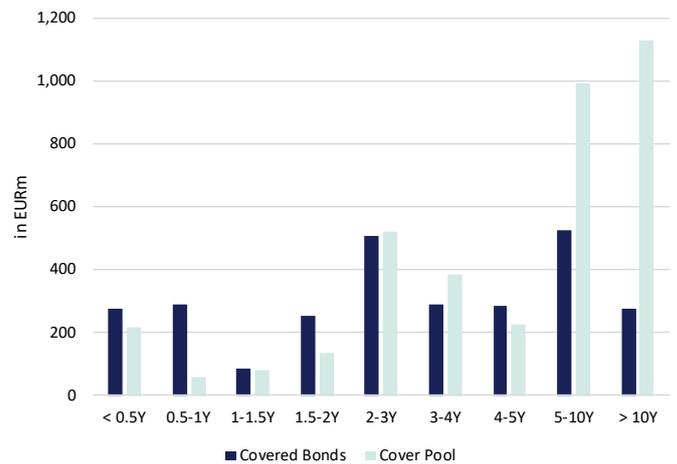
### Cover pool data

Cover pool (EURm)	3,741.5	Number of loans	257
of which substitution assets	3.0%	Number of borrowers	81
of which derivatives	0.0%	Share of 10 largest borrowers	39.0%
Covered bonds (EURm)	2,787.0	Avg. exposure to borrowers (EUR)	44,821,346
OC (EURm)	954.5	EUR share (Cover pool)	98.3%
OC	34.2%	EUR share (Covered bonds)	100.0%
Fixed interest (Cover pool)	90.8%	Largest FX position (NPV in EURm)	USD (65.4)
Fixed interest (Covered bonds)	100.0%	Share of largest exposure tranche	63.0% (EUR 10-100m)
WAL (Cover pool)	5.8y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	4.1y		

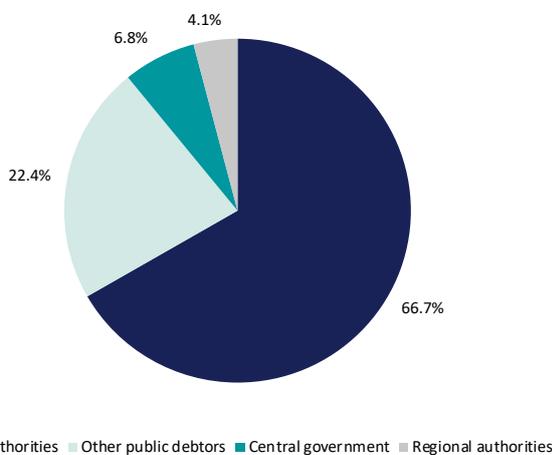
### Development of cover pool data



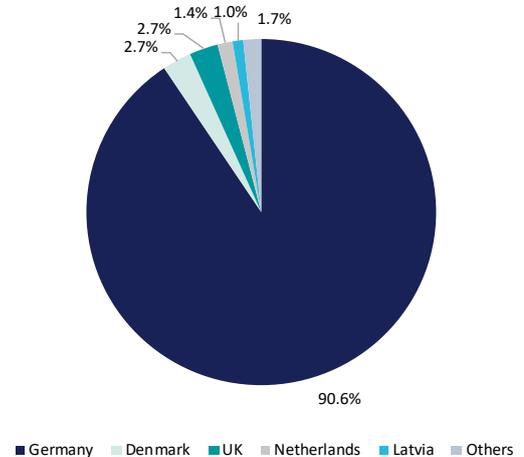
### Maturity structure



### Composition of primary assets



### Regional distribution of claims



# Deutsche Apotheker- und Ärztebank

# Mortgage

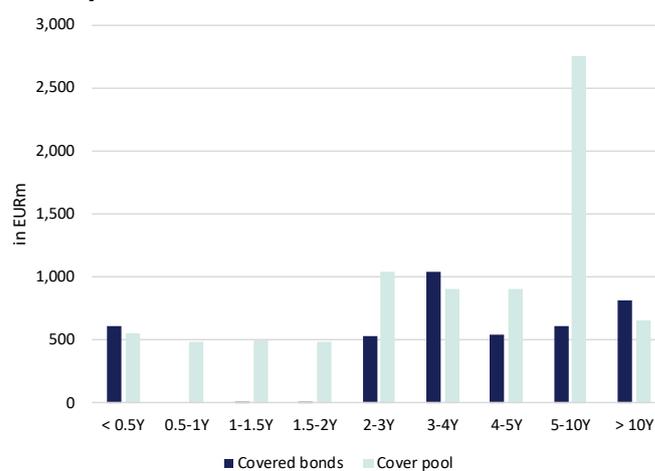
## Cover pool data

Cover pool (EURm)	8,291.0	Number of loans	70,028
of which residential	75.1%	Number of borrowers	38,660
of which commercial	17.6%	Number of properties	52,506
of which substitution assets	7.4%	Avg. exposure to borrowers (EUR)	198,682
of which derivatives	0.0%	Share of 10 largest borrowers	6.0%
Covered bonds (EURm)	4,166.6	Share of owner-occupied dwellings	51.7%
OC (EURm)	4,124.4	Share of multi-family houses	10.2%
OC	99.0%	EUR share (Cover pool)	100.0%
Fixed interest (Cover pool)	93.9%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	99.4%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	4.8y	Share of largest exposure tranche	69.1% (< EUR 0.3m)
WAL (Covered Bonds)	6.3y	Avg. seasoning	6.4y
Avg. LTV (Original value)	54.3%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

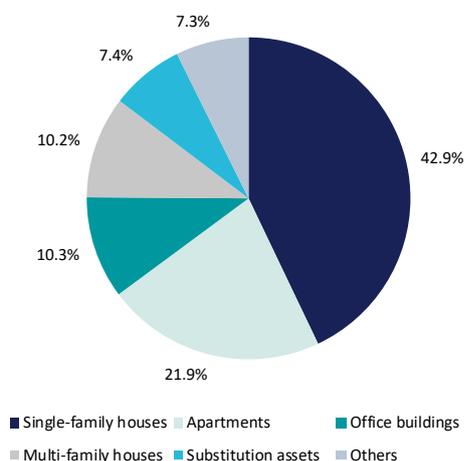
## Development of cover pool data



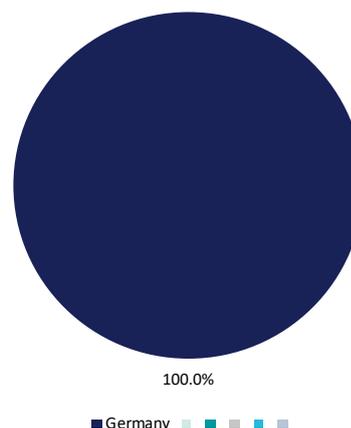
## Maturity structure



## Composition of cover pool



## Regional distribution of properties



## Deutsche Bank

## Mortgage

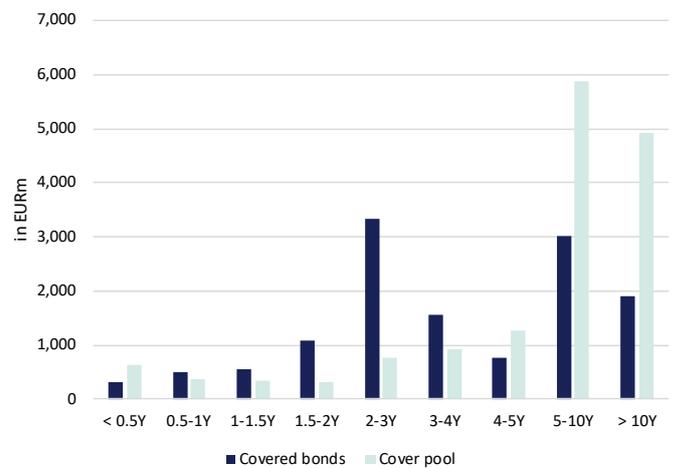
### Cover pool data

Cover pool (EURm)	15,379.8	Number of loans	n/a
of which residential	90.0%	Number of borrowers	n/a
of which commercial	5.9%	Number of properties	n/a
of which substitution assets	4.1%	Avg. exposure to borrowers (EUR)	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	13,022.5	Share of owner-occupied dwellings	n/a
OC (EURm)	2,357.3	Share of multi-family houses	n/a
OC	18.1%	EUR share (Cover pool)	n/a
Fixed interest (Cover pool)	99.4%	EUR share (Covered bonds)	n/a
Fixed interest (Covered bonds)	88.6%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	n/a	Share of largest exposure tranche	79.8% (< EUR 0.3m)
WAL (Covered Bonds)	n/a	Avg. seasoning	5.9y
Avg. LTV (Original value)	54.0%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

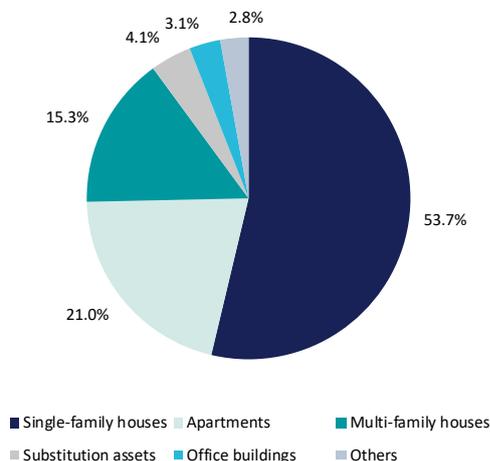
### Development of cover pool data



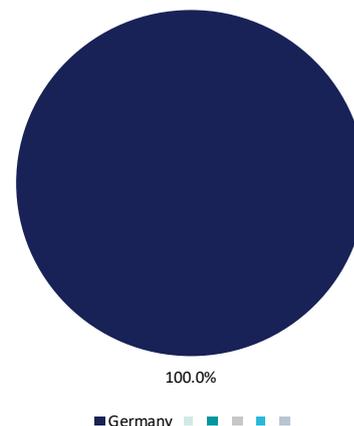
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



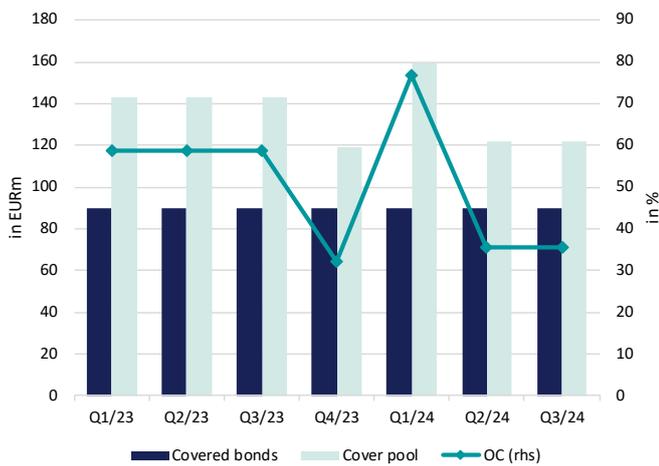
## Deutsche Bank

## Public sector

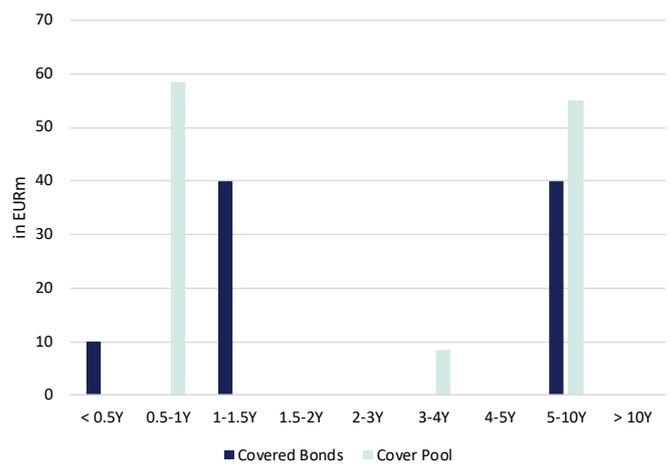
### Cover pool data

Cover pool (EURm)	122.0	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)	32.0	EUR share (Cover pool)	n/a
OC	35.6%	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	100.0% (EUR 10-100m)
WAL (Cover pool)	n/a	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	n/a		

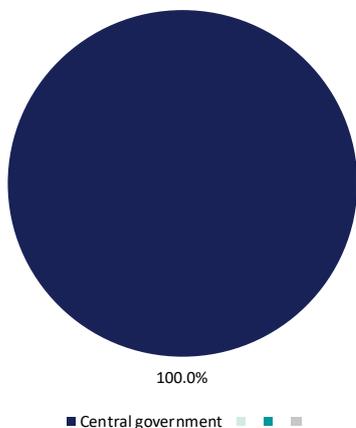
### Development of cover pool data



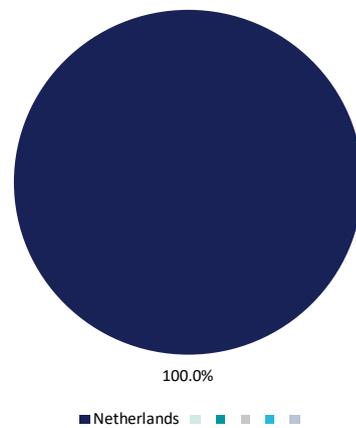
### Maturity structure



### Composition of primary assets



### Regional distribution of claims



## Deutsche Kreditbank

## Mortgage

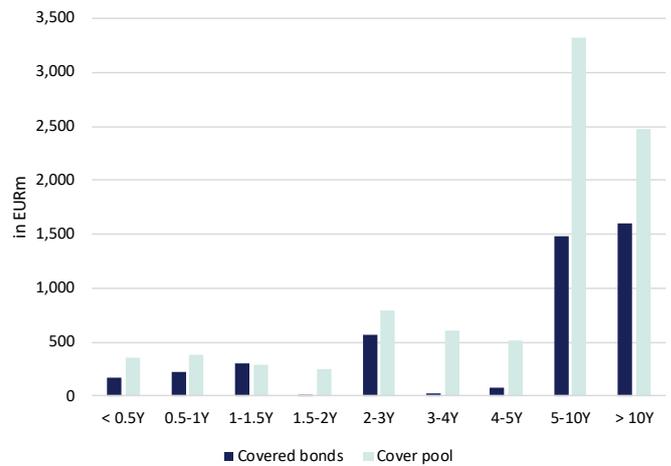
### Cover pool data

Cover pool (EURm)	8,971.6	Number of loans	n/a
of which residential	93.8%	Number of borrowers	n/a
of which commercial	2.2%	Number of properties	n/a
of which substitution assets	4.0%	Avg. exposure to borrowers (EUR)	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	4,446.0	Share of owner-occupied dwellings	n/a
OC (EURm)	4,525.6	Share of multi-family houses	n/a
OC	101.8%	EUR share (Cover pool)	n/a
Fixed interest (Cover pool)	97.1%	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	37.8% (> EUR 10m)
WAL (Covered Bonds)	n/a	Avg. seasoning	7.5y
Avg. LTV (Original value)	53.1%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

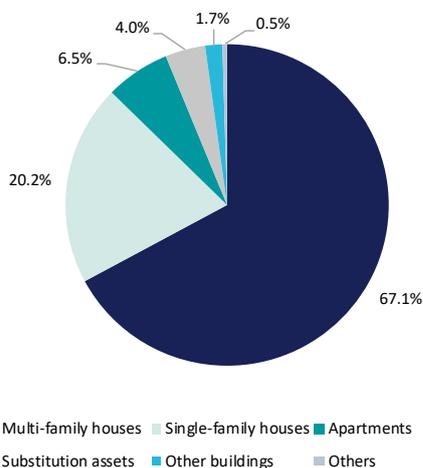
### Development of cover pool data



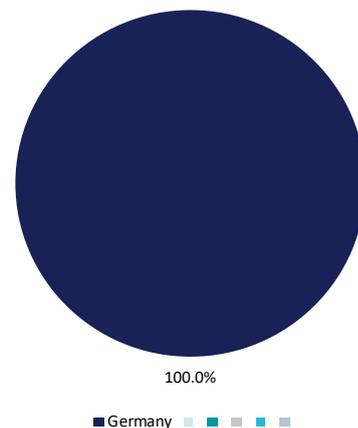
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



## Deutsche Kreditbank

## Public sector

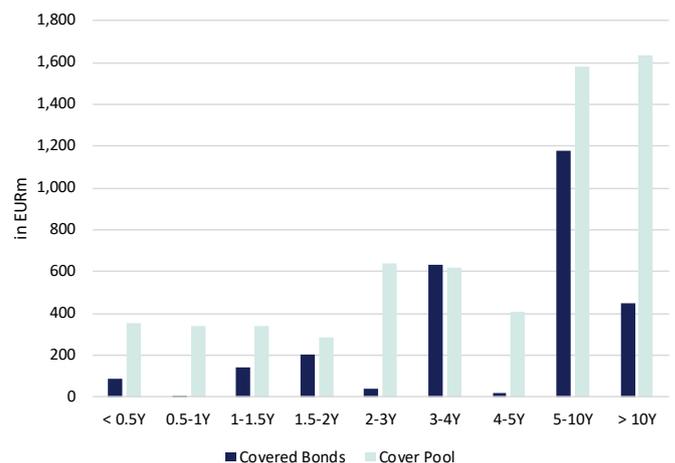
### Cover pool data

Cover pool (EURm)	6,183.8	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)	2,748.3	Avg. exposure to borrowers (EUR)	n/a
OC (EURm)	3,435.5	EUR share (Cover pool)	n/a
OC	125.0%	EUR share (Covered bonds)	n/a
Fixed interest (Cover pool)	97.8%	Largest FX position (NPV in EURm)	-
Fixed interest (Covered bonds)	100.0%	Share of largest exposure tranche	73.6% (< EUR 10m)
WAL (Cover pool)	n/a	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	n/a		

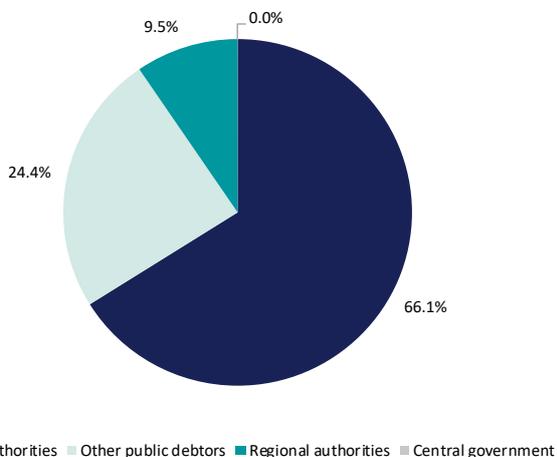
### Development of cover pool data



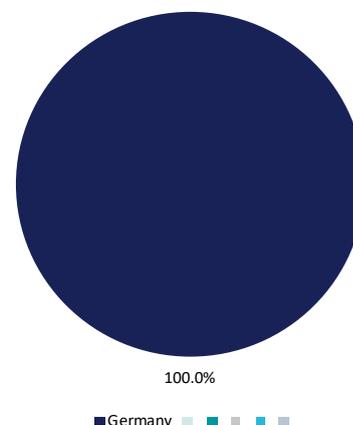
### Maturity structure



### Composition of primary assets



### Regional distribution of claims



## Deutsche Pfandbriefbank

## Mortgage

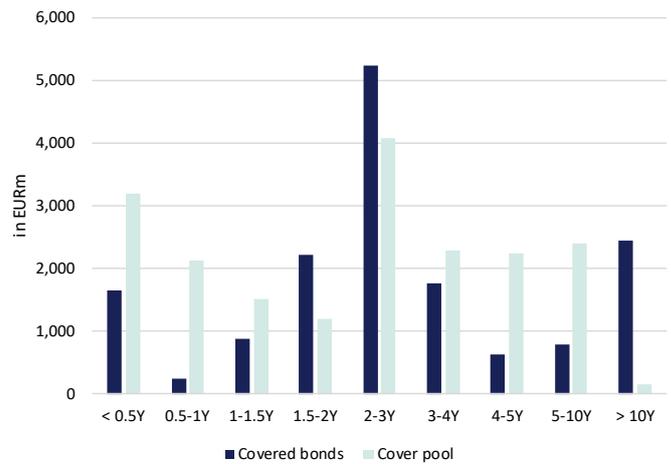
### Cover pool data

Cover pool (EURm)	19,207.0	Number of loans	1,374
of which residential	17.8%	Number of borrowers	674
of which commercial	78.3%	Number of properties	3,225
of which substitution assets	3.9%	Avg. exposure to borrowers (EUR)	27,384,273
of which derivatives	0.0%	Share of 10 largest borrowers	8.0%
Covered bonds (EURm)	15,882.0	Share of owner-occupied dwellings	0.0%
OC (EURm)	3,325.0	Share of multi-family houses	15.9%
OC	20.9%	EUR share (Cover pool)	76.5%
Fixed interest (Cover pool)	58.0%	EUR share (Covered bonds)	81.4%
Fixed interest (Covered bonds)	89.0%	Largest FX position (NPV in EURm)	GBP (991.0)
WAL (Cover pool)	3.0y	Share of largest exposure tranche	92.6% (> EUR 10m)
WAL (Covered Bonds)	5.1y	Avg. seasoning	4.0y
Avg. LTV (Original value)	57.0%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	36.0%		

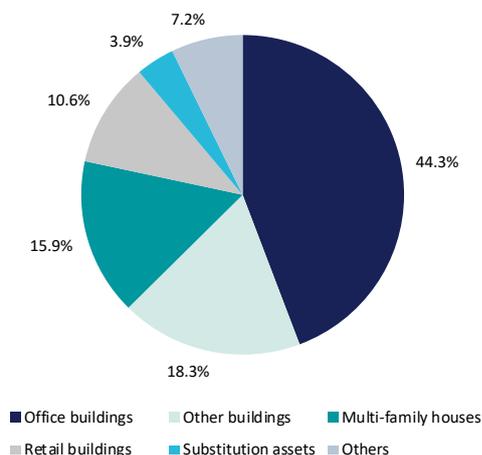
### Development of cover pool data



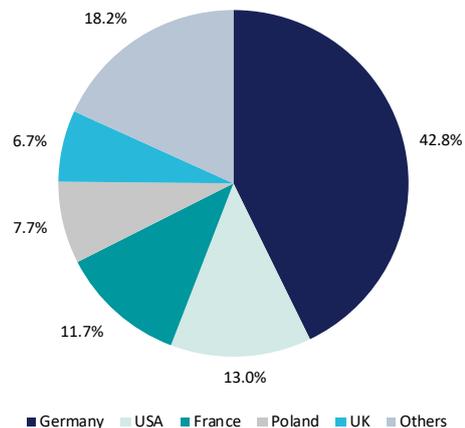
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



## Deutsche Pfandbriefbank

## Public sector

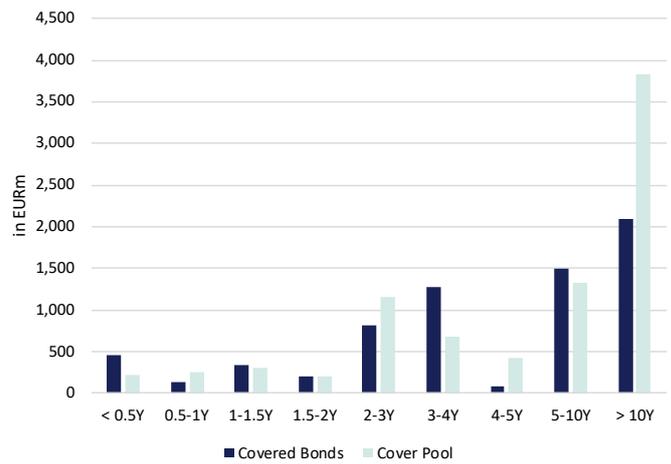
### Cover pool data

Cover pool (EURm)	8,387.0	Number of loans	377
of which substitution assets	0.0%	Number of borrowers	173
of which derivatives	0.0%	Share of 10 largest borrowers	62.7%
Covered bonds (EURm)	6,865.0	Avg. exposure to borrowers (EUR)	48,462,428
OC (EURm)	1,522.0	EUR share (Cover pool)	96.5%
OC	22.2%	EUR share (Covered bonds)	99.7%
Fixed interest (Cover pool)	74.0%	Largest FX position (NPV in EURm)	GBP (165.0)
Fixed interest (Covered bonds)	77.2%	Share of largest exposure tranche	62.7% (> EUR 100m)
WAL (Cover pool)	7.8y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	6.3y		

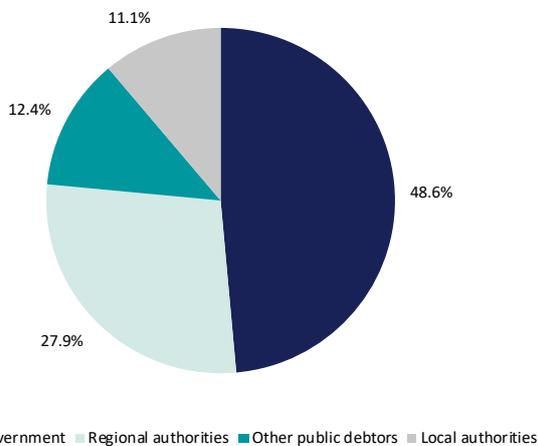
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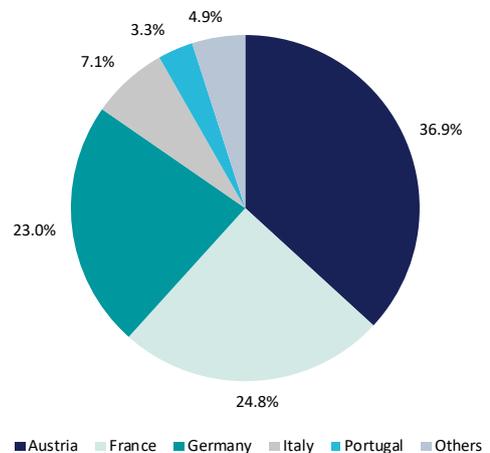
### Maturity structure



### Composition of primary assets



### Regional distribution of claims



Source: vdp, NORD/LB Floor Research

## DZ HYP

## Mortgage

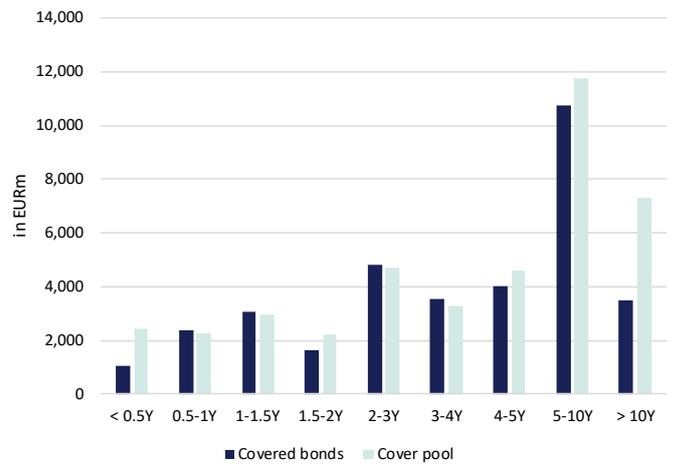
### Cover pool data

Cover pool (EURm)	41,481.3	Number of loans	110,829
of which residential	56.4%	Number of borrowers	96,604
of which commercial	40.2%	Number of properties	110,936
of which substitution assets	3.4%	Avg. exposure to borrowers (EUR)	414,737
of which derivatives	0.0%	Share of 10 largest borrowers	4.3%
Covered bonds (EURm)	34,642.7	Share of owner-occupied dwellings	24.0%
OC (EURm)	6,838.6	Share of multi-family houses	29.5%
OC	19.7%	EUR share (Cover pool)	99.3%
Fixed interest (Cover pool)	90.1%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	98.8%	Largest FX position (NPV in EURm)	GBP (209.0)
WAL (Cover pool)	6.0y	Share of largest exposure tranche	41.1% (> EUR 10m)
WAL (Covered Bonds)	5.4y	Avg. seasoning	5.6y
Avg. LTV (Original value)	53.9%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

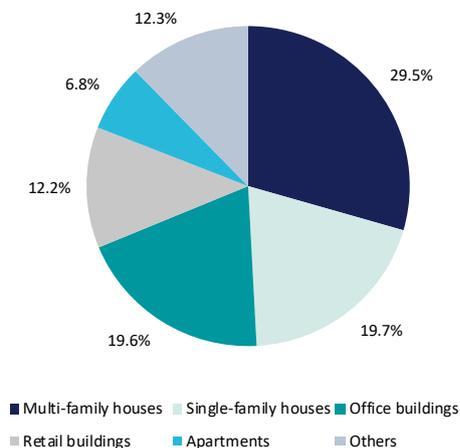
### Development of cover pool data



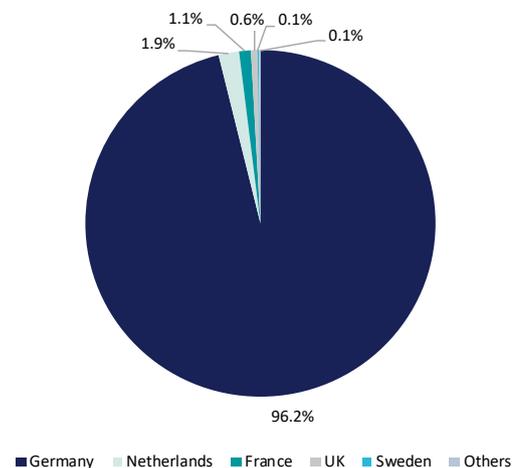
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



## DZ HYP

## Public sector

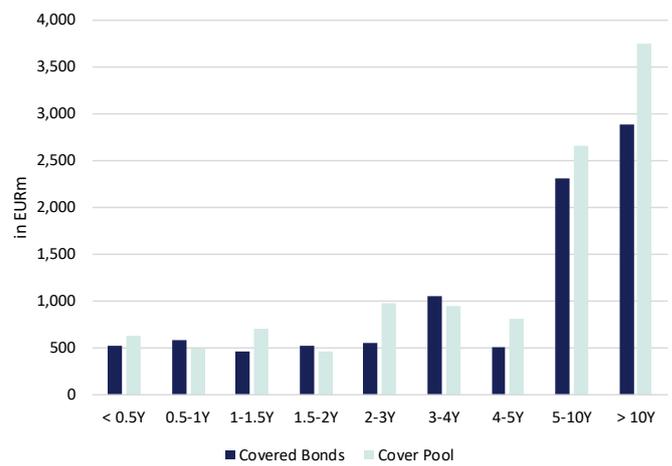
### Cover pool data

Cover pool (EURm)	11,466.9	Number of loans	15,275
of which substitution assets	0.0%	Number of borrowers	4,644
of which derivatives	0.0%	Share of 10 largest borrowers	17.6%
Covered bonds (EURm)	9,441.9	Avg. exposure to borrowers (EUR)	2,469,182
OC (EURm)	2,025.0	EUR share (Cover pool)	97.6%
OC	21.4%	EUR share (Covered bonds)	95.9%
Fixed interest (Cover pool)	95.7%	Largest FX position (NPV in EURm)	USD (-209.4)
Fixed interest (Covered bonds)	89.2%	Share of largest exposure tranche	45.8% (< EUR 10m)
WAL (Cover pool)	7.5y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	6.8y		

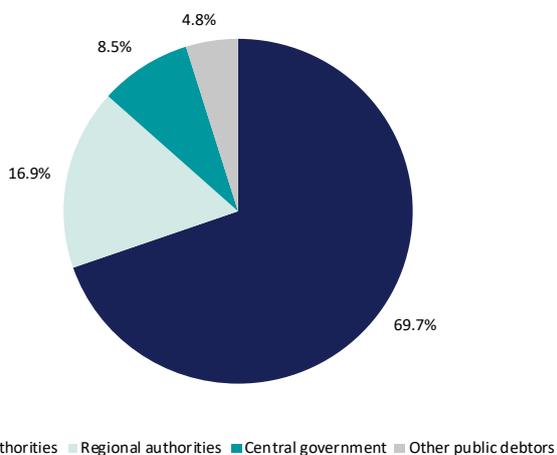
### Development of cover pool data



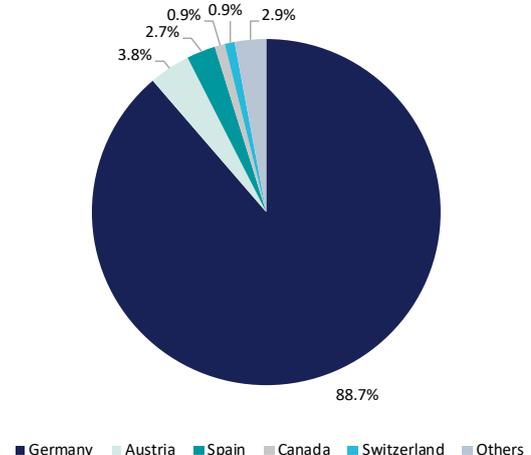
### Maturity structure



### Composition of primary assets



### Regional distribution of claims



Source: vdp, NORD/LB Floor Research

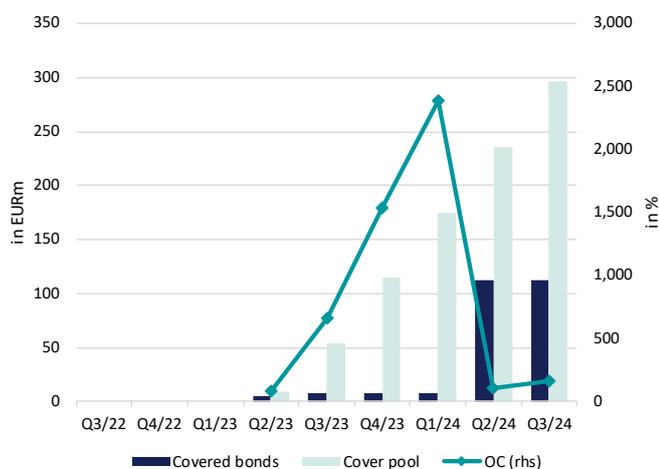
## Evangelische Bank

## Mortgage

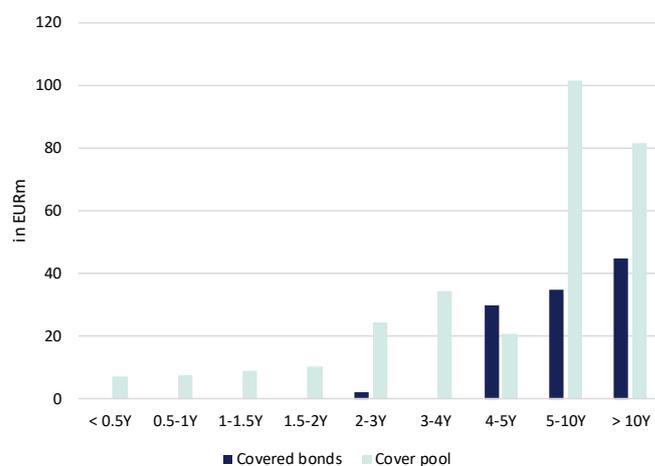
### Cover pool data

Deckungsmasse (EURm)	296.7	Anzahl der Kredite	n/a
davon wohnwirtschaftlich	59.9%	Anzahl der Kreditnehmer	n/a
davon gewerblich	32.7%	Anzahl der Objekte	n/a
davon Ersatzdeckung	7.4%	Ø Darlehensbetrag pro Kreditnehmer (EUR)	n/a
davon Derivate	0.0%	Anteil der 10 größten Kreditnehmer	n/a
Pfandbriefvolumen (EURm)	112.0	Anteil selbstgenutztes Wohneigentum	n/a
Überdeckung (EURm)	184.7	Anteil Mehrfamilienhäuser	n/a
Überdeckungsquote	164.9%	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	79.2% (EUR 1-10m)
WAL (Pfandbriefe)	n/a	Ø Alter der Forderungen (Seasoning)	7.6y
Ø LTV (Ursprungswert)	50.4%	Rückständige Kredite (>90 Tage)	0.00%
Ø LTV (Marktwert)	n/a		

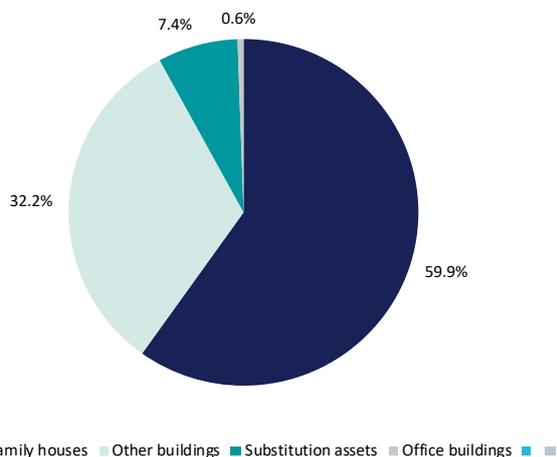
### Development of cover pool data



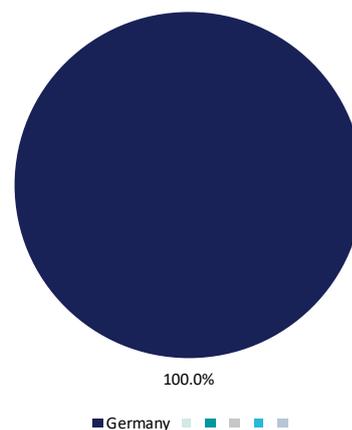
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



## Hamburg Commercial Bank

## Mortgage

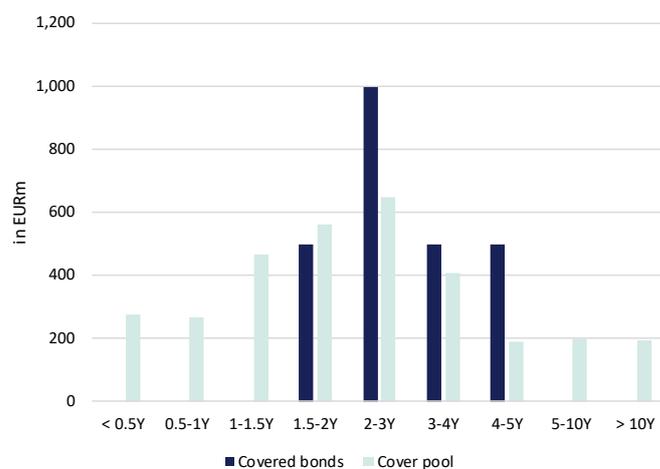
### Cover pool data

Cover pool (EURm)	3,215.2	Number of loans	293
of which residential	20.1%	Number of borrowers	182
of which commercial	70.8%	Number of properties	653
of which substitution assets	9.1%	Avg. exposure to borrowers (EUR)	16,065,405
of which derivatives	0.0%	Share of 10 largest borrowers	31.2%
Covered bonds (EURm)	2,500.0	Share of owner-occupied dwellings	0.0%
OC (EURm)	715.2	Share of multi-family houses	19.4%
OC	28.6%	EUR share (Cover pool)	93.1%
Fixed interest (Cover pool)	59.8%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	100.0%	Largest FX position (NPV in EURm)	USD (179.1)
WAL (Cover pool)	3.9y	Share of largest exposure tranche	80.9% (> EUR 10m)
WAL (Covered Bonds)	2.9y	Avg. seasoning	5.1y
Avg. LTV (Original value)	57.6%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

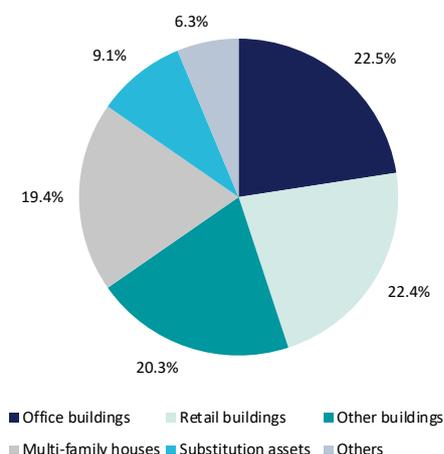
### Development of cover pool data



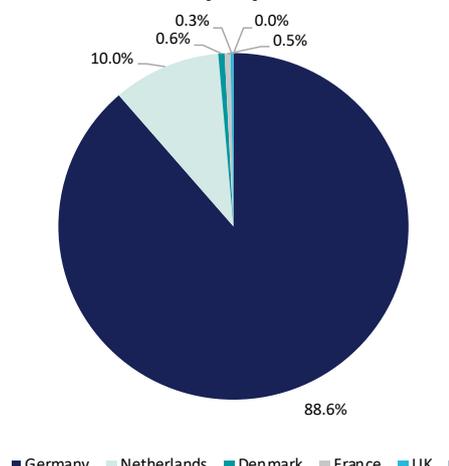
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



## Hamburg Commercial Bank

## Public sector

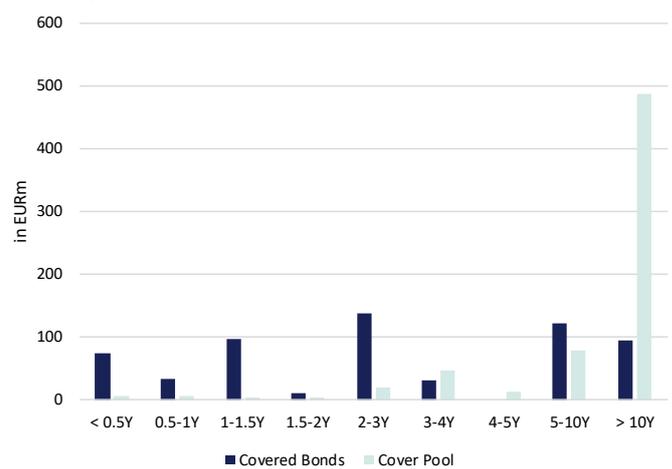
### Cover pool data

Cover pool (EURm)	664.8	Number of loans	34
of which substitution assets	0.0%	Number of borrowers	25
of which derivatives	0.0%	Share of 10 largest borrowers	92.3%
Covered bonds (EURm)	603.1	Avg. exposure to borrowers (EUR)	26,593,929
OC (EURm)	61.7	EUR share (Cover pool)	67.6%
OC	10.2%	EUR share (Covered bonds)	100.0%
Fixed interest (Cover pool)	93.0%	Largest FX position (NPV in EURm)	USD (159.8)
Fixed interest (Covered bonds)	90.1%	Share of largest exposure tranche	63.7% (> EUR 100m)
WAL (Cover pool)	14.9y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	4.2y		

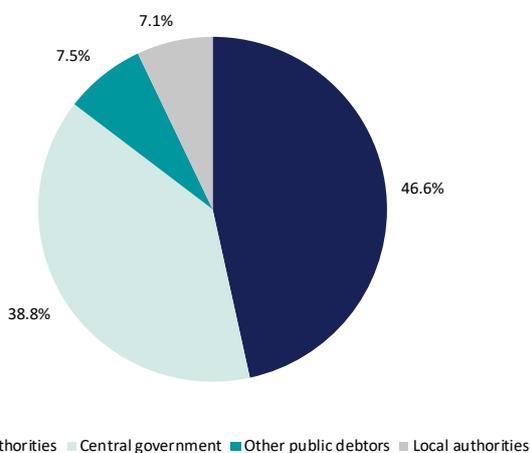
### Development of cover pool data



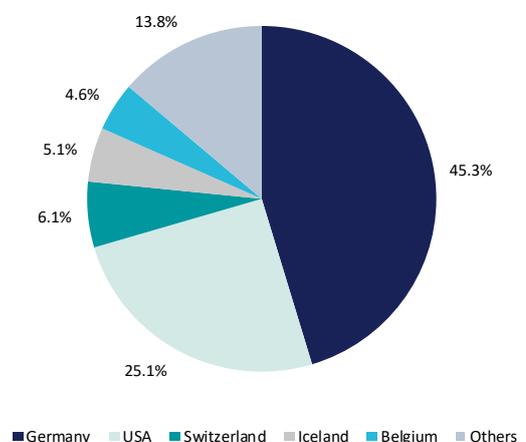
### Maturity structure



### Composition of primary assets



### Regional distribution of claims



Source: vdp, NORD/LB Floor Research

## Hamburg Commercial Bank

## Ship

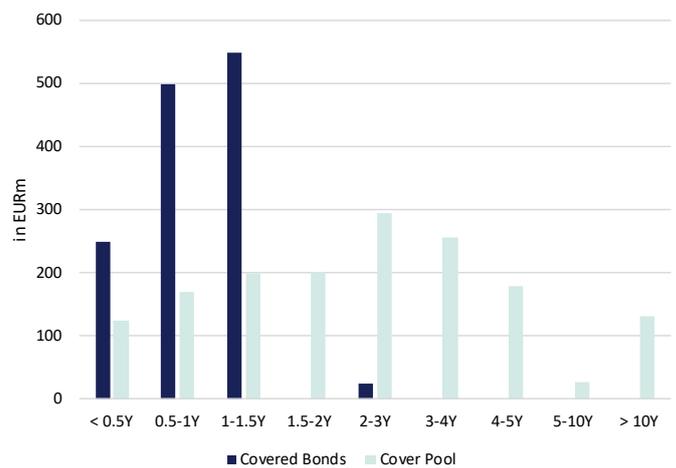
### Cover pool data

Cover pool (EURm)	1,586.7	Number of loans	192
of which substitution assets	12.5%	Number of borrowers	91
of which derivatives	0.0%	Avg. exposure to borrowers (EUR)	15,247,953
Covered bonds (EURm)	1,325.0	Largest FX position (NPV in EURm)	USD (1,309.7)
OC (EURm)	261.7	Share of largest exposure tranche	83.3% (> EUR 5m)
OC	19.7%	Loans in arrears (>90 days)	0.00%
Fixed interest (Cover pool)	94.3%		
Fixed interest (Covered bonds)	13.2%		
WAL (Cover pool)	4.5y		
WAL (Covered Bonds)	0.9y		

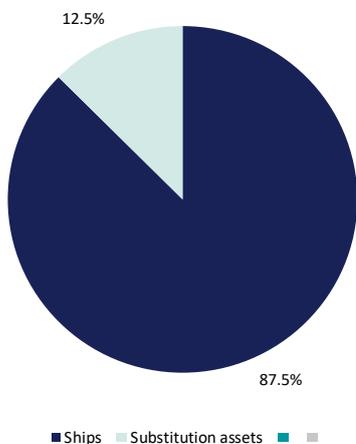
### Development of cover pool data



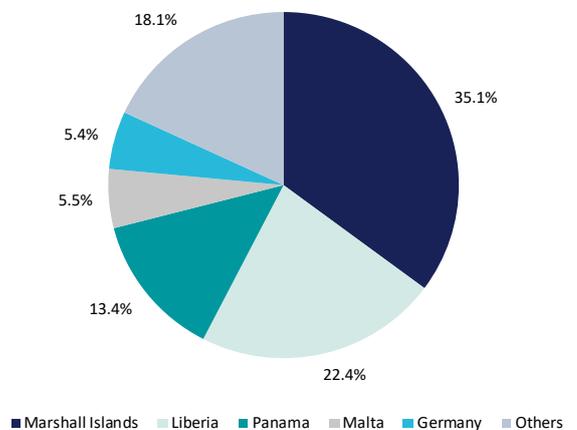
### Maturity structure



### Composition of cover pool



### Regional distribution of primary assets



Source: vdp, NORD/LB Floor Research

## Hamburger Sparkasse

## Mortgage

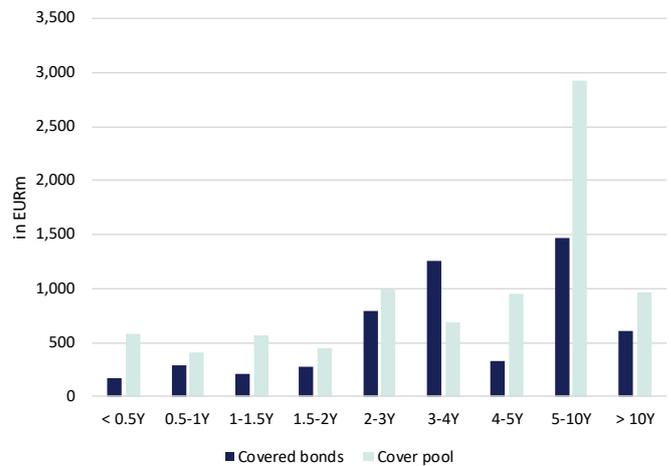
### Cover pool data

Cover pool (EURm)	8,524.2	Number of loans	n/a
of which residential	67.5%	Number of borrowers	n/a
of which commercial	28.4%	Number of properties	n/a
of which substitution assets	4.1%	Avg. exposure to borrowers (EUR)	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	5,378.1	Share of owner-occupied dwellings	n/a
OC (EURm)	3,146.1	Share of multi-family houses	n/a
OC	58.5%	EUR share (Cover pool)	n/a
Fixed interest (Cover pool)	89.7%	EUR share (Covered bonds)	n/a
Fixed interest (Covered bonds)	98.3%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	n/a	Share of largest exposure tranche	31.8% (EUR 1-10m)
WAL (Covered Bonds)	n/a	Avg. seasoning	7.6y
Avg. LTV (Original value)	52.5%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

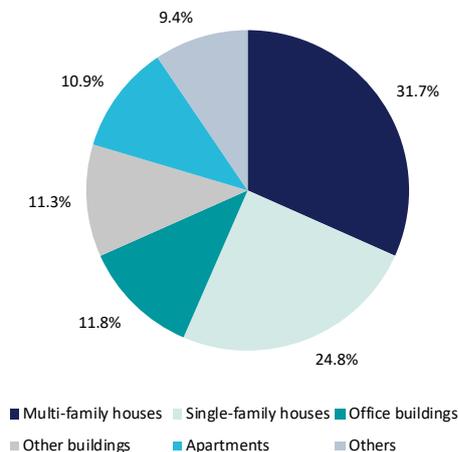
### Development of cover pool data



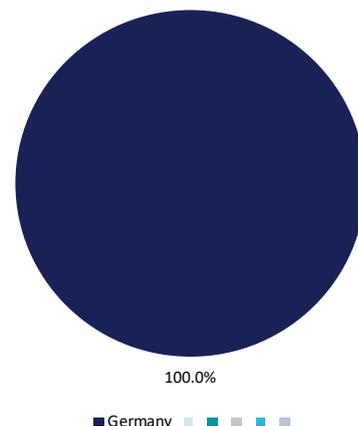
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



## ING-DiBa

## Mortgage

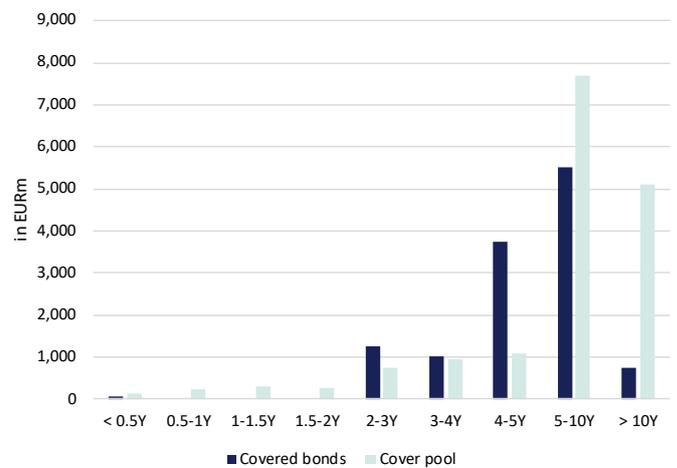
### Cover pool data

Cover pool (EURm)	16,473.7	Number of loans	110,898
of which residential	93.7%	Number of borrowers	108,921
of which commercial	0.0%	Number of properties	110,898
of which substitution assets	6.3%	Avg. exposure to borrowers (EUR)	141,765
of which derivatives	0.0%	Share of 10 largest borrowers	0.1%
Covered bonds (EURm)	12,305.0	Share of owner-occupied dwellings	77.5%
OC (EURm)	4,168.7	Share of multi-family houses	0.0%
OC	33.9%	EUR share (Cover pool)	100.0%
Fixed interest (Cover pool)	100.0%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	67.5%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	8.6y	Share of largest exposure tranche	82.2% (< EUR 0.3m)
WAL (Covered Bonds)	6.6y	Avg. seasoning	5.1y
Avg. LTV (Original value)	54.6%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

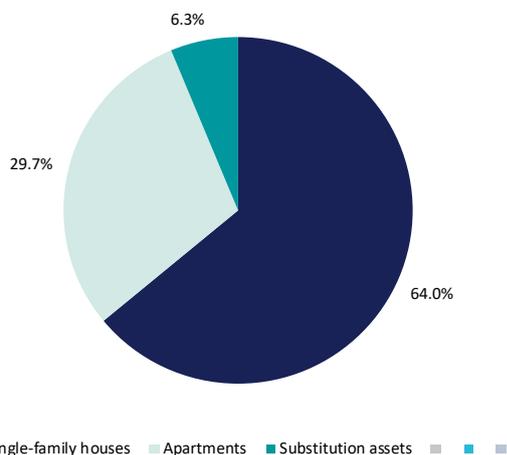
### Development of cover pool data



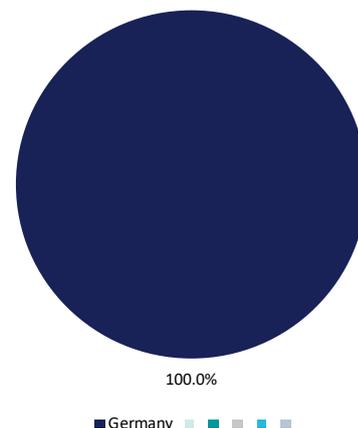
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



## Kreissparkasse Köln

## Mortgage

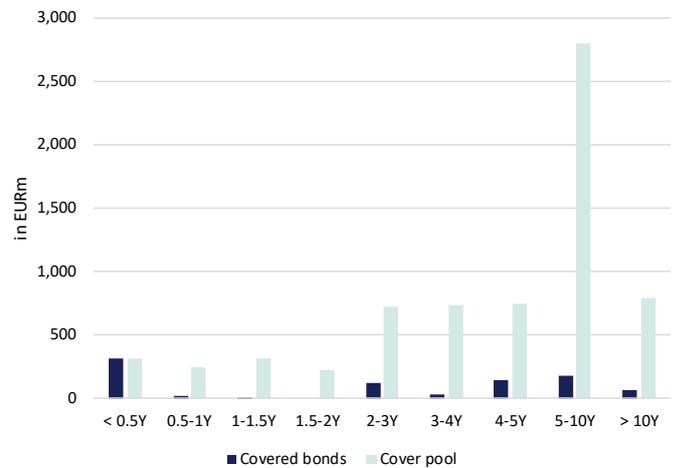
### Cover pool data

Cover pool (EURm)	6,901.6	Number of loans	46,583
of which residential	85.2%	Number of borrowers	37,481
of which commercial	10.9%	Number of properties	44,308
of which substitution assets	3.9%	Avg. exposure to borrowers (EUR)	177,011
of which derivatives	0.0%	Share of 10 largest borrowers	2.0%
Covered bonds (EURm)	884.5	Share of owner-occupied dwellings	0.0%
OC (EURm)	6,017.1	Share of multi-family houses	24.1%
OC	680.3%	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)	5.6y	Share of largest exposure tranche	64.1% (< EUR 0.3m)
WAL (Covered Bonds)	4.2y	Avg. seasoning	5.4y
Avg. LTV (Original value)	53.5%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

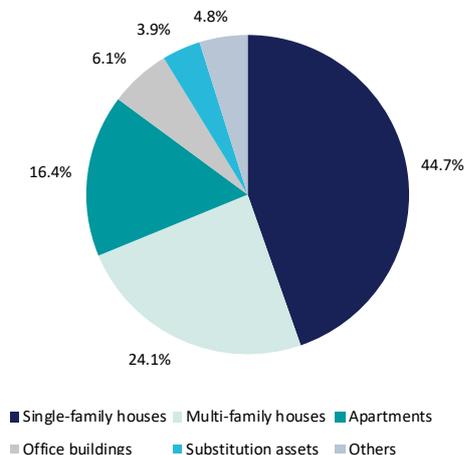
### Development of cover pool data



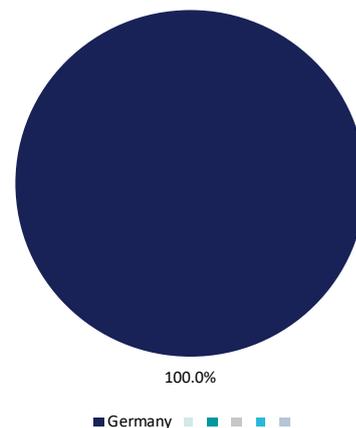
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



## Kreissparkasse Köln

## Public sector

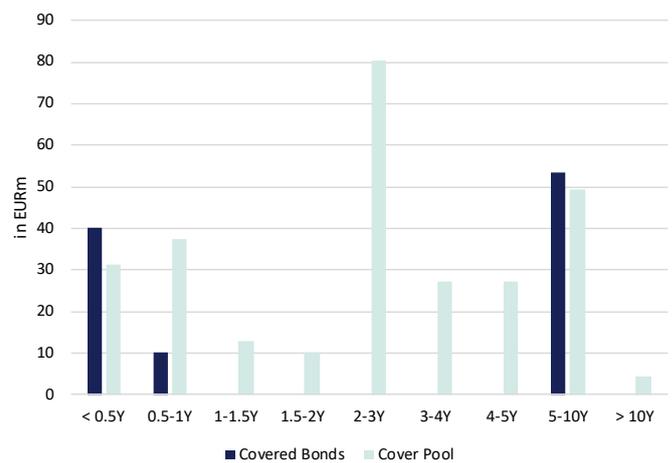
### Cover pool data

Cover pool (EURm)	280.1	Number of loans	123
of which substitution assets	0.0%	Number of borrowers	44
of which derivatives	0.0%	Share of 10 largest borrowers	79.0%
Covered bonds (EURm)	103.4	Avg. exposure to borrowers (EUR)	6,364,994
OC (EURm)	176.6	EUR share (Cover pool)	n/a
OC	170.8%	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	67.5% (EUR 10-100m)
WAL (Cover pool)	3.6y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	4.2y		

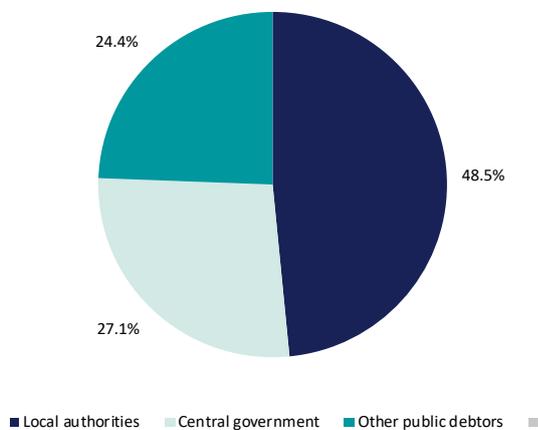
### Development of cover pool data



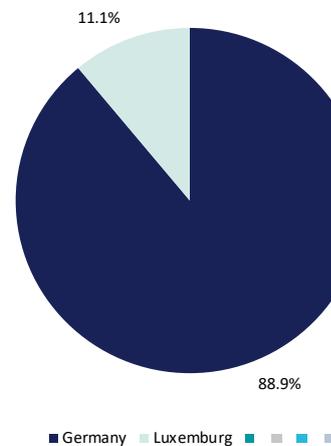
### Maturity structure



### Composition of primary assets



### Regional distribution of claims



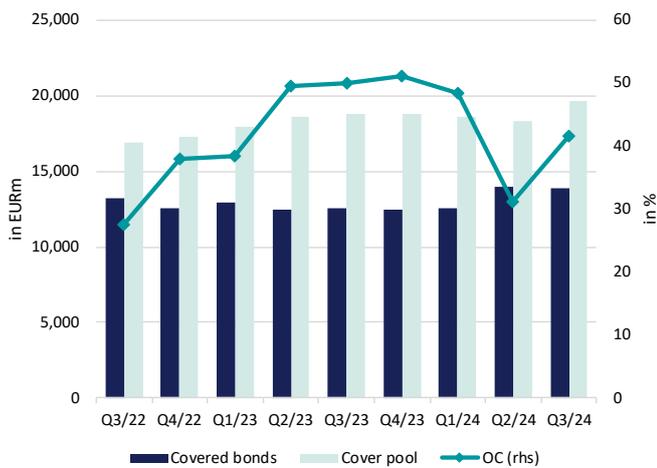
## Landesbank Baden-Württemberg

## Mortgage

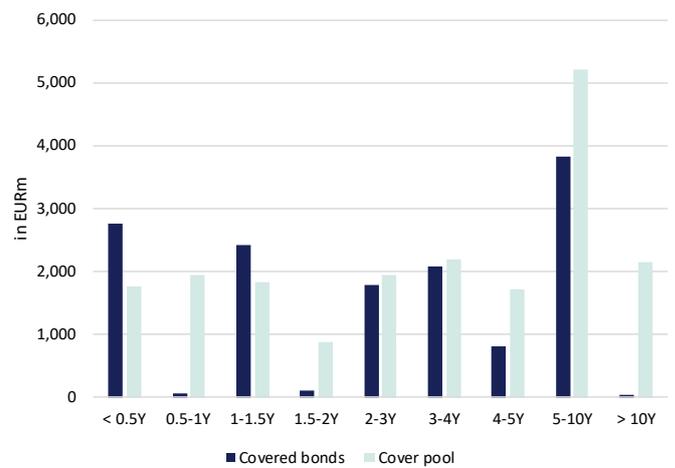
### Cover pool data

Cover pool (EURm)	19,675.4	Number of loans	32,026
of which residential	42.0%	Number of borrowers	25,253
of which commercial	46.9%	Number of properties	31,678
of which substitution assets	11.1%	Avg. exposure to borrowers (EUR)	692,784
of which derivatives	0.0%	Share of 10 largest borrowers	12.7%
Covered bonds (EURm)	13,902.3	Share of owner-occupied dwellings	16.5%
OC (EURm)	5,773.1	Share of multi-family houses	24.9%
OC	41.5%	EUR share (Cover pool)	86.4%
Fixed interest (Cover pool)	82.0%	EUR share (Covered bonds)	88.7%
Fixed interest (Covered bonds)	84.0%	Largest FX position (NPV in EURm)	USD (-1,196.8)
WAL (Cover pool)	4.7y	Share of largest exposure tranche	58.1% (> EUR 10m)
WAL (Covered Bonds)	3.6y	Avg. seasoning	5.9y
Avg. LTV (Original value)	55.2%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

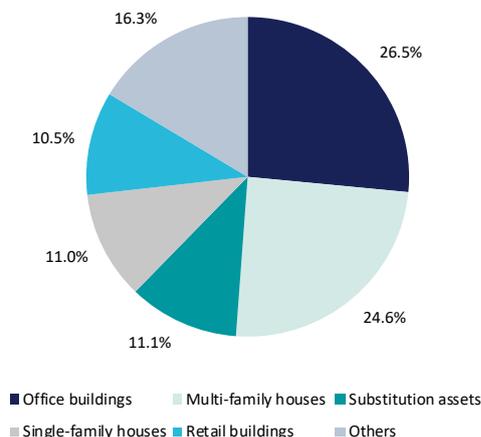
### Development of cover pool data



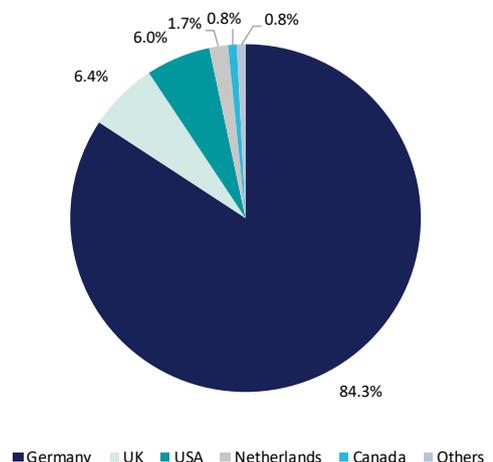
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



## Landesbank Baden-Württemberg

## Public sector

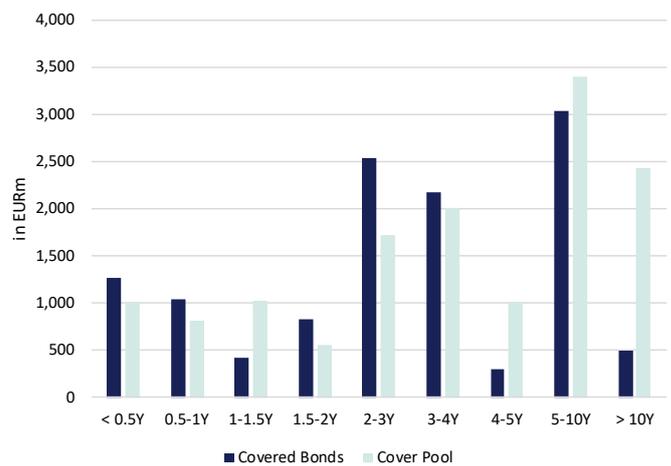
### Cover pool data

Cover pool (EURm)	13,991.6	Number of loans	7,131
of which substitution assets	0.0%	Number of borrowers	2,807
of which derivatives	0.0%	Share of 10 largest borrowers	20.3%
Covered bonds (EURm)	12,094.2	Avg. exposure to borrowers (EUR)	4,984,526
OC (EURm)	1,897.4	EUR share (Cover pool)	96.1%
OC	15.7%	EUR share (Covered bonds)	96.3%
Fixed interest (Cover pool)	74.0%	Largest FX position (NPV in EURm)	CHF (46.1)
Fixed interest (Covered bonds)	87.5%	Share of largest exposure tranche	50.6% (> EUR 100m)
WAL (Cover pool)	6.2y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	4.2y		

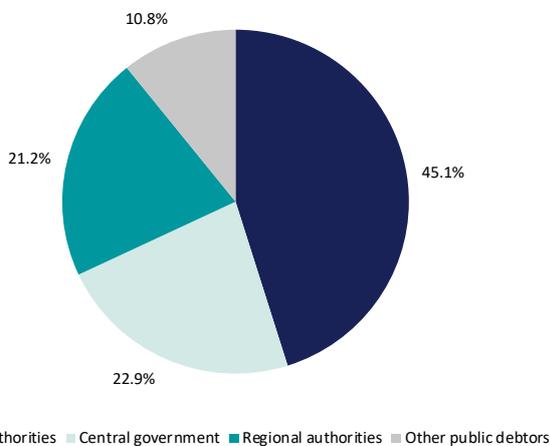
### Development of cover pool data



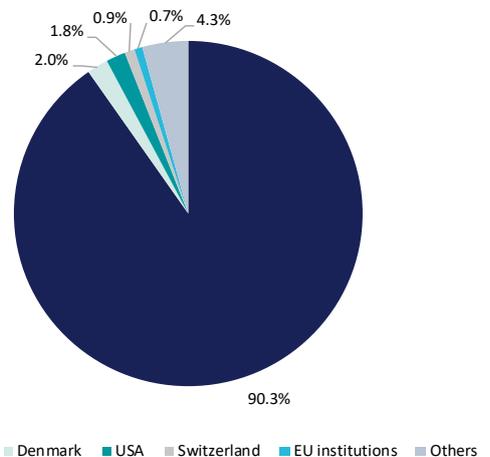
### Maturity structure



### Composition of primary assets



### Regional distribution of claims



Source: vdp, NORD/LB Floor Research

## Landesbank Berlin

## Mortgage

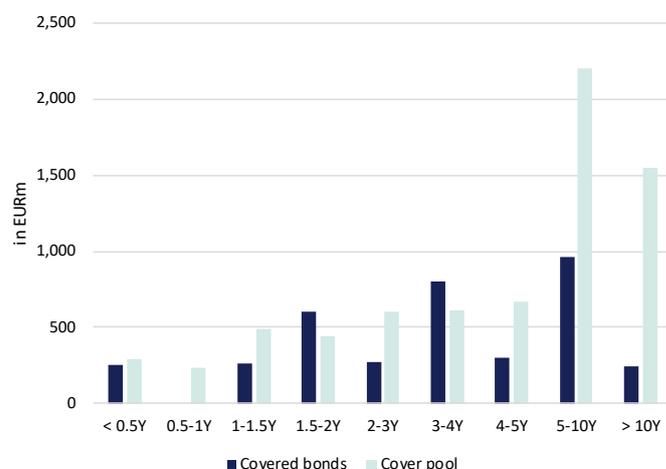
### Cover pool data

Cover pool (EURm)	7,097.8	Number of loans	8,219
of which residential	66.0%	Number of borrowers	7,266
of which commercial	29.6%	Number of properties	8,460
of which substitution assets	4.4%	Avg. exposure to borrowers (EUR)	933,705
of which derivatives	0.0%	Share of 10 largest borrowers	34.2%
Covered bonds (EURm)	3,694.0	Share of owner-occupied dwellings	11.3%
OC (EURm)	3,403.8	Share of multi-family houses	51.6%
OC	92.1%	EUR share (Cover pool)	100.0%
Fixed interest (Cover pool)	90.8%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	100.0%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	6.3y	Share of largest exposure tranche	57.0% (> EUR 10m)
WAL (Covered Bonds)	4.5y	Avg. seasoning	5.3y
Avg. LTV (Original value)	57.2%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

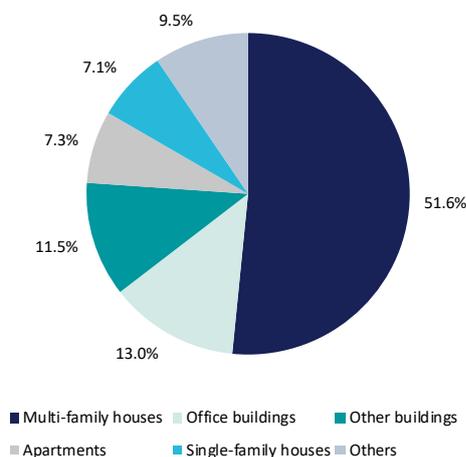
### Development of cover pool data



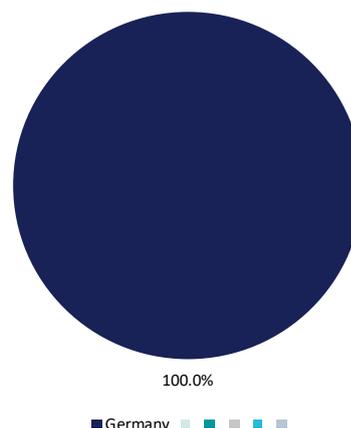
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



## Landesbank Berlin

## Public sector

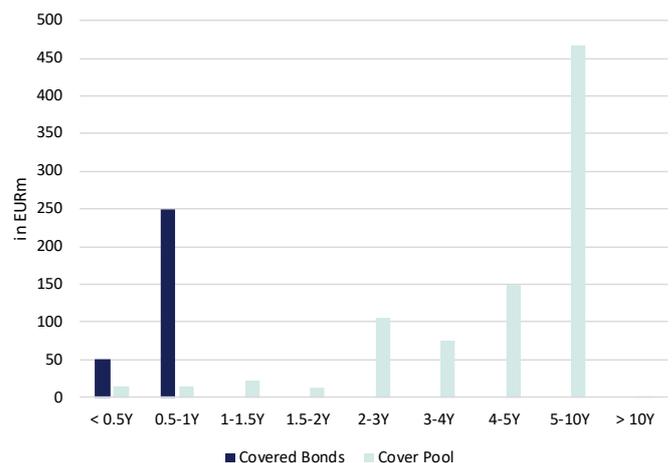
### Cover pool data

Cover pool (EURm)	862.0	Number of loans	24
of which substitution assets	0.0%	Number of borrowers	12
of which derivatives	0.0%	Share of 10 largest borrowers	84.7%
Covered bonds (EURm)	300.0	Avg. exposure to borrowers (EUR)	71,836,299
OC (EURm)	562.0	EUR share (Cover pool)	100.0%
OC	187.3%	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	88.7% (> EUR 100m)
WAL (Cover pool)	4.9y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	0.7y		

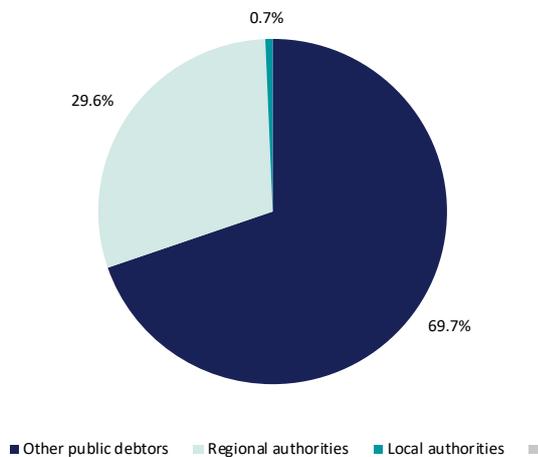
### Development of cover pool data



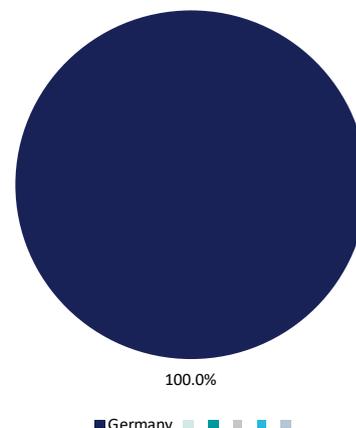
### Maturity structure



### Composition of primary assets



### Regional distribution of claims



Source: vdp, NORD/LB Floor Research

## Landesbank Hessen-Thüringen

## Mortgage

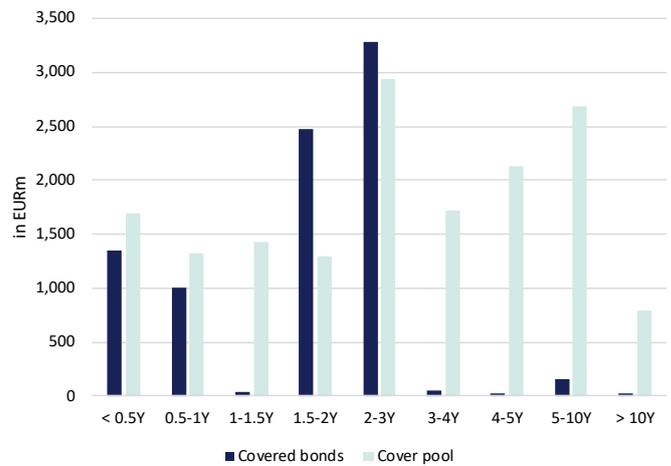
### Cover pool data

Cover pool (EURm)	15,992.7	Number of loans	13,035
of which residential	32.0%	Number of borrowers	11,565
of which commercial	62.5%	Number of properties	13,120
of which substitution assets	5.6%	Avg. exposure to borrowers (EUR)	1,305,998
of which derivatives	0.0%	Share of 10 largest borrowers	9.1%
Covered bonds (EURm)	8,408.0	Share of owner-occupied dwellings	9.5%
OC (EURm)	7,584.7	Share of multi-family houses	21.1%
OC	90.2%	EUR share (Cover pool)	75.7%
Fixed interest (Cover pool)	76.1%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	64.3%	Largest FX position (NPV in EURm)	USD (2,670.3)
WAL (Cover pool)	3.5y	Share of largest exposure tranche	80.8% (> EUR 10m)
WAL (Covered Bonds)	1.9y	Avg. seasoning	5.0y
Avg. LTV (Original value)	58.3%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

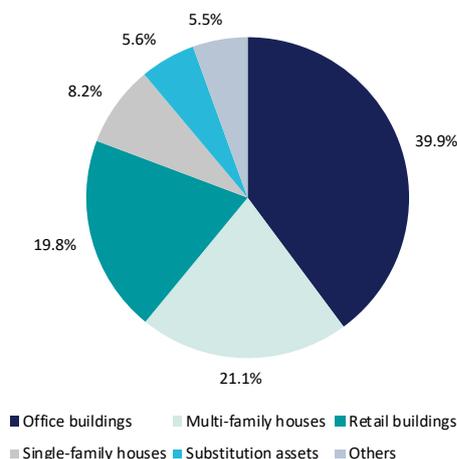
### Development of cover pool data



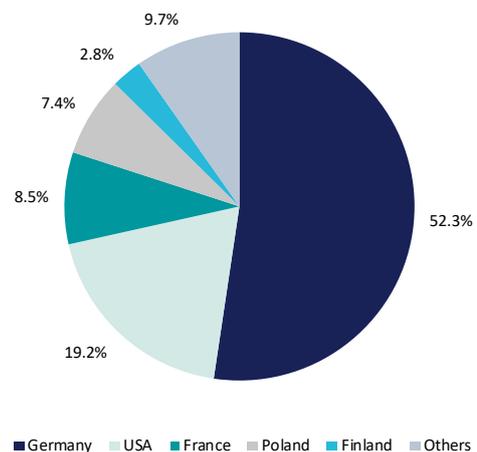
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



## Landesbank Hessen-Thüringen

## Public sector

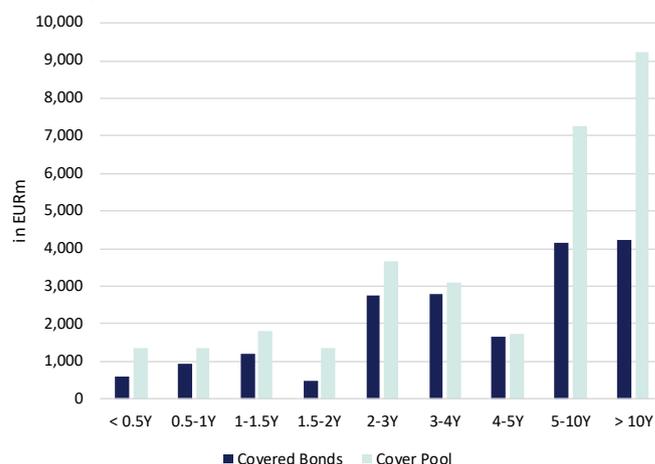
### Cover pool data

Cover pool (EURm)	30,863.4	Number of loans	12,253
of which substitution assets	0.0%	Number of borrowers	2,819
of which derivatives	0.0%	Share of 10 largest borrowers	31.8%
Covered bonds (EURm)	18,732.0	Avg. exposure to borrowers (EUR)	10,948,360
OC (EURm)	12,131.4	EUR share (Cover pool)	98.8%
OC	64.8%	EUR share (Covered bonds)	100.0%
Fixed interest (Cover pool)	94.2%	Largest FX position (NPV in EURm)	USD (337.1)
Fixed interest (Covered bonds)	94.4%	Share of largest exposure tranche	62.9% (> EUR 100m)
WAL (Cover pool)	7.8y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	6.7y		

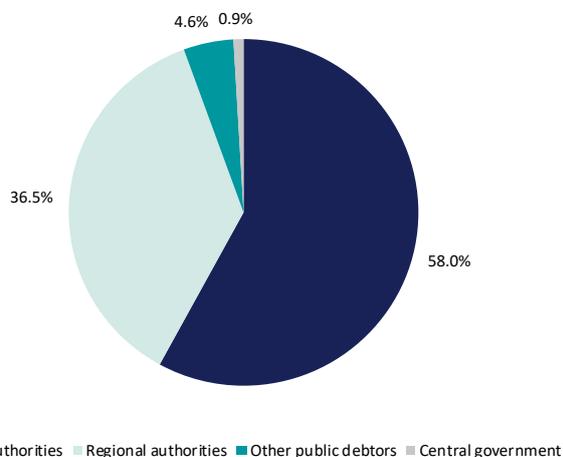
### Development of cover pool data



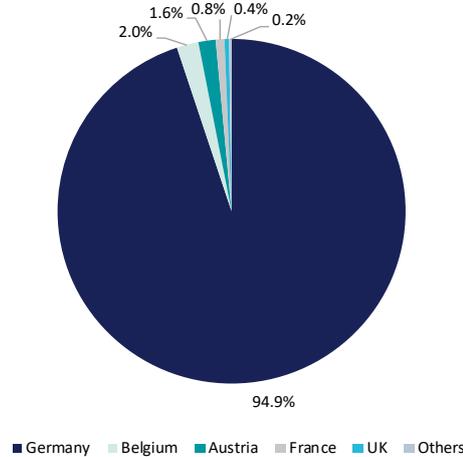
### Maturity structure



### Composition of primary assets



### Regional distribution of claims



Source: vdp, NORD/LB Floor Research

## LIGA Bank

## Mortgage

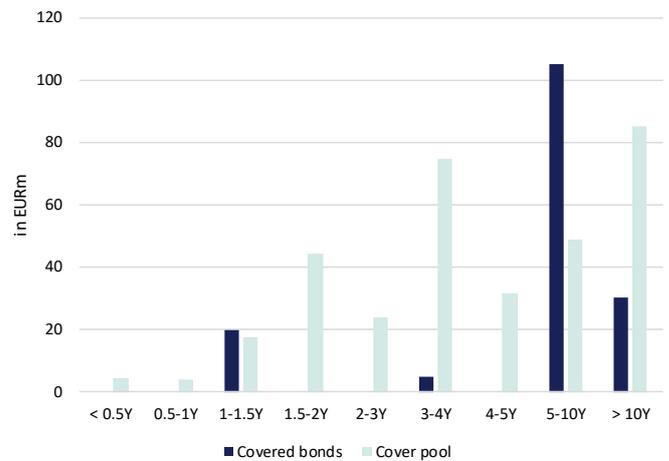
### Cover pool data

Cover pool (EURm)	336.0	Number of loans	n/a
of which residential	97.0%	Number of borrowers	n/a
of which commercial	0.0%	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)	160.8	Share of owner-occupied dwellings	n/a
OC (EURm)	175.2	Share of multi-family houses	n/a
OC	108.9%	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	55.1% (EUR 1-10m)
WAL (Covered Bonds)	n/a	Avg. seasoning	6.8y
Avg. LTV (Original value)	53.9%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

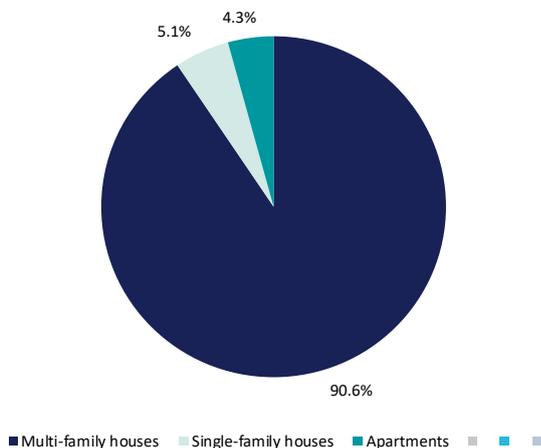
### Development of cover pool data



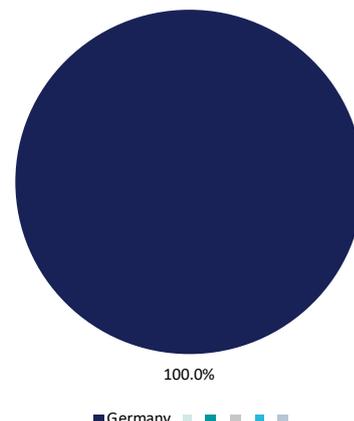
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



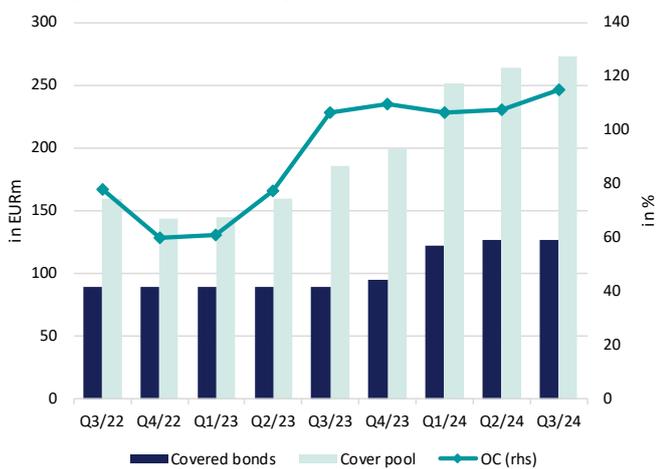
## LIGA Bank

## Public sector

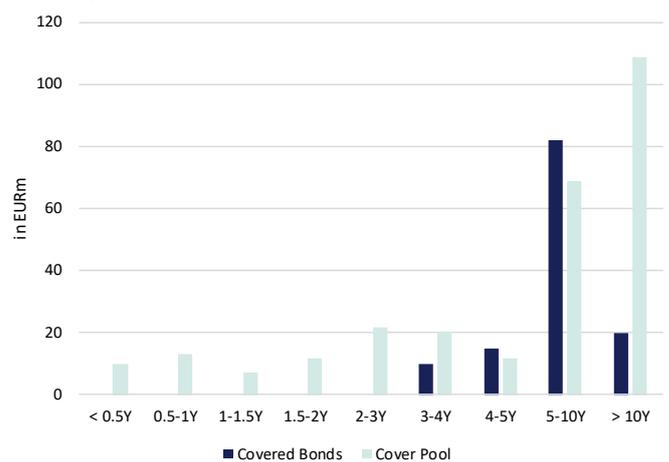
### Cover pool data

Cover pool (EURm)	273.1	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)	127.0	Avg. exposure to borrowers (EUR)	n/a
OC (EURm)	146.1	EUR share (Cover pool)	n/a
OC	115.0%	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	53.1% (< EUR 10m)
WAL (Cover pool)	n/a	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	n/a		

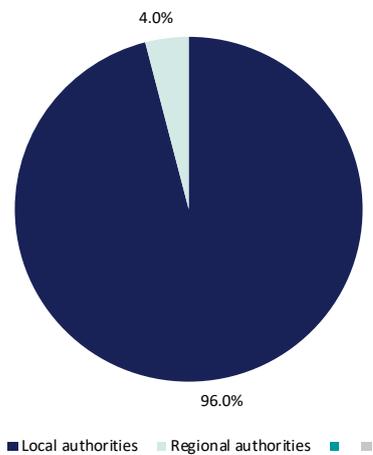
### Development of cover pool data



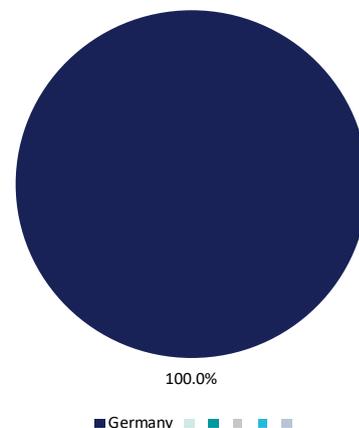
### Maturity structure



### Composition of primary assets



### Regional distribution of claims



Source: vdp, NORD/LB Floor Research

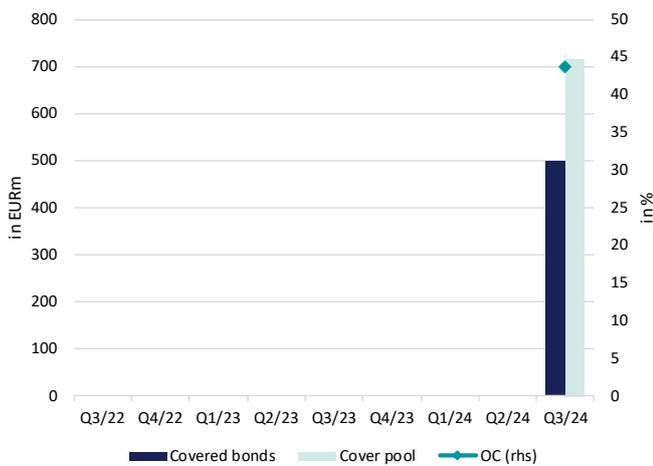
## Lloyds Bank

## Mortgage

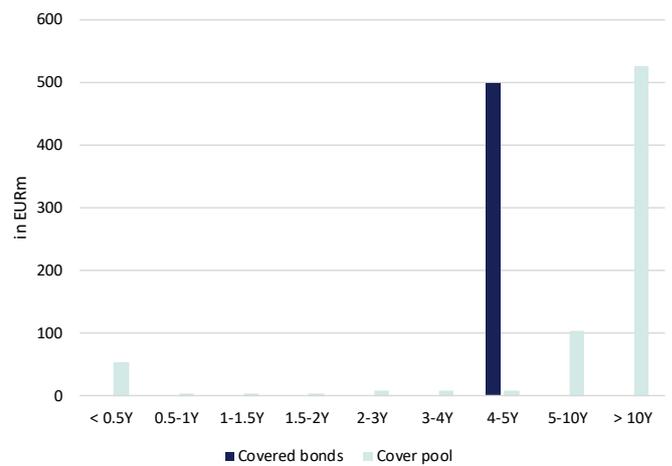
### Cover pool data

Cover pool (EURm)	718.5	Number of loans	n/a
of which residential	93.0%	Number of borrowers	n/a
of which commercial	0.0%	Number of properties	n/a
of which substitution assets	7.0%	Avg. exposure to borrowers (EUR)	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	500.0	Share of owner-occupied dwellings	n/a
OC (EURm)	218.5	Share of multi-family houses	n/a
OC	43.7%	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	92.3% (< EUR 0.3m)
WAL (Covered Bonds)	n/a	Avg. seasoning	2.9y
Avg. LTV (Original value)	57.8%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

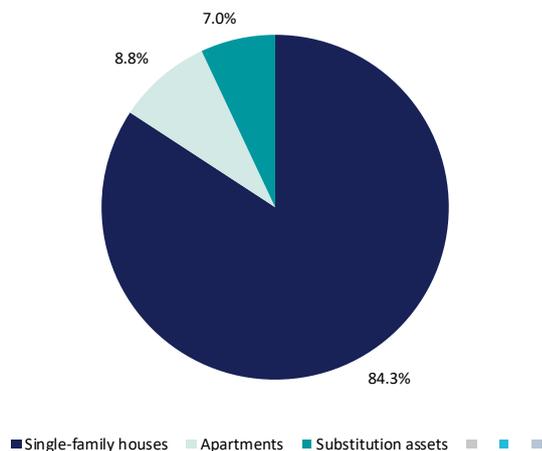
### Development of cover pool data



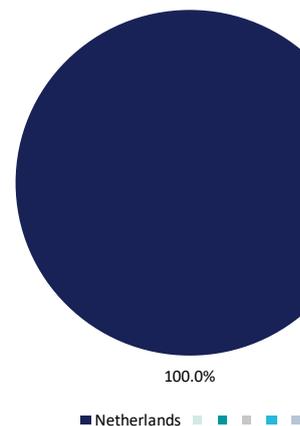
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



## Münchener Hypothekenbank

## Mortgage

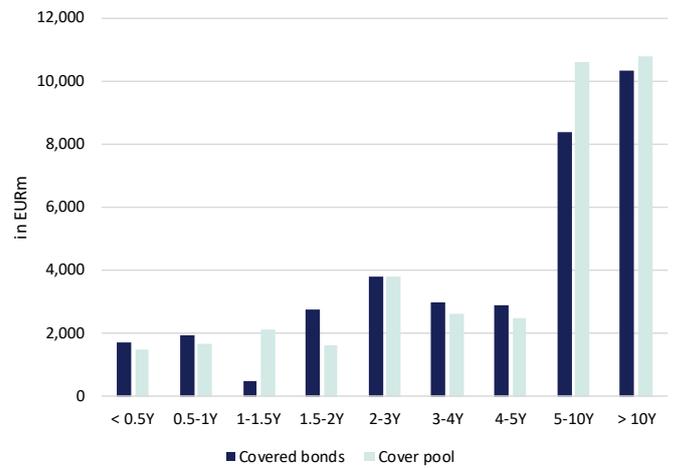
### Cover pool data

Cover pool (EURm)	37,288.9	Number of loans	203,952
of which residential	78.8%	Number of borrowers	179,073
of which commercial	17.6%	Number of properties	190,794
of which substitution assets	3.6%	Avg. exposure to borrowers (EUR)	200,666
of which derivatives	0.0%	Share of 10 largest borrowers	1.8%
Covered bonds (EURm)	35,358.9	Share of owner-occupied dwellings	52.6%
OC (EURm)	1,930.0	Share of multi-family houses	14.5%
OC	5.5%	EUR share (Cover pool)	83.0%
Fixed interest (Cover pool)	95.7%	EUR share (Covered bonds)	88.6%
Fixed interest (Covered bonds)	94.7%	Largest FX position (NPV in EURm)	CHF (1,234.3)
WAL (Cover pool)	8.1y	Share of largest exposure tranche	56.7% (< EUR 0.3m)
WAL (Covered Bonds)	8.1y	Avg. seasoning	5.6y
Avg. LTV (Original value)	52.2%	Loans in arrears (>90 days)	0.06%
Avg. LTV (Market value)	n/a		

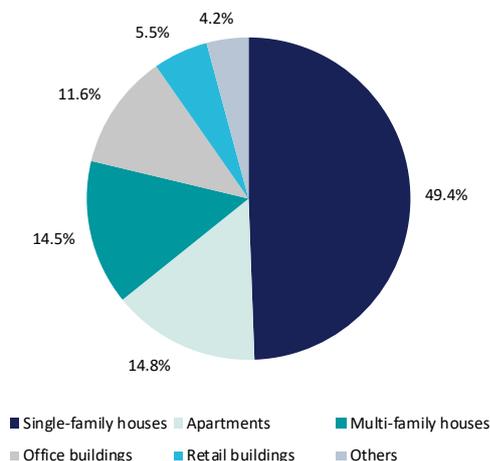
### Development of cover pool data



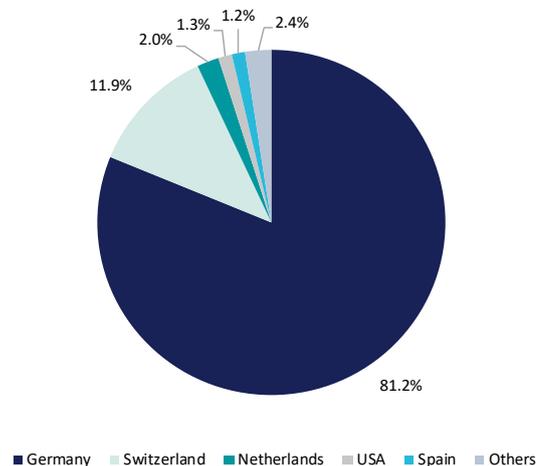
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



## Münchener Hypothekbank

## Public sector

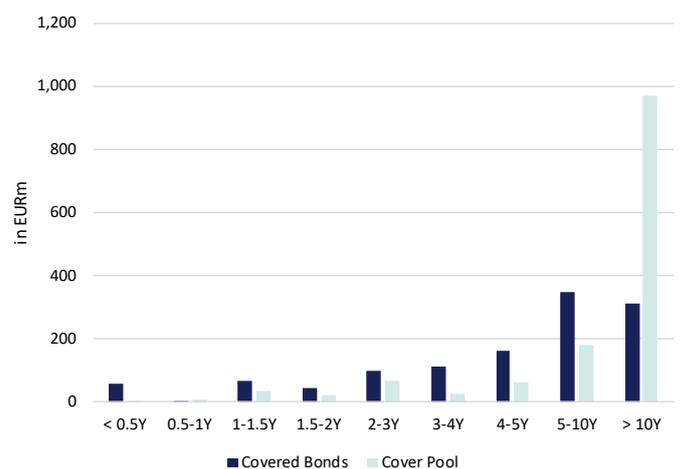
### Cover pool data

Cover pool (EURm)	1,369.6	Number of loans	171
of which substitution assets	0.0%	Number of borrowers	232
of which derivatives	0.0%	Share of 10 largest borrowers	86.1%
Covered bonds (EURm)	1,205.1	Avg. exposure to borrowers (EUR)	5,903,448
OC (EURm)	164.5	EUR share (Cover pool)	100.0%
OC	13.7%	EUR share (Covered bonds)	100.0%
Fixed interest (Cover pool)	94.5%	Largest FX position (NPV in EURm)	-
Fixed interest (Covered bonds)	91.6%	Share of largest exposure tranche	61.3% (> EUR 100m)
WAL (Cover pool)	13.2y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	7.1y		

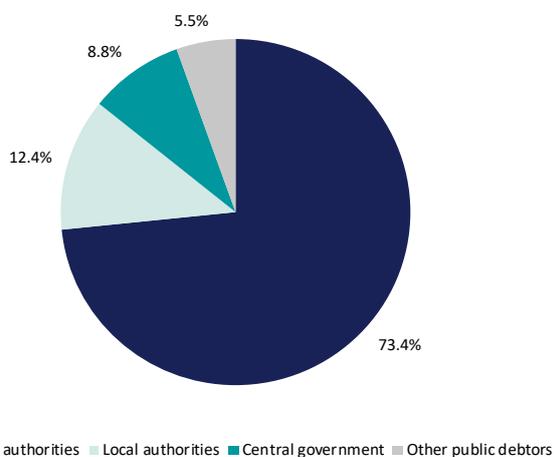
### Development of cover pool data



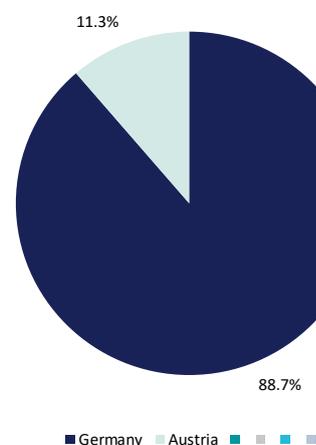
### Maturity structure



### Composition of primary assets



### Regional distribution of claims



## NATIXIS Pfandbriefbank

## Mortgage

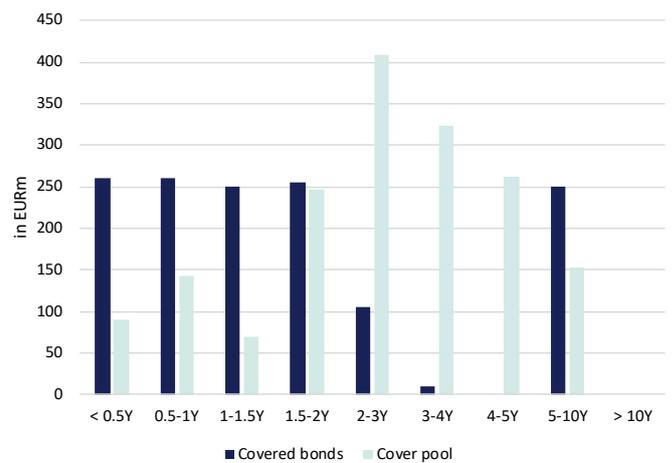
### Cover pool data

Cover pool (EURm)	1,693.4	Number of loans	83
of which residential	9.2%	Number of borrowers	155
of which commercial	74.8%	Number of properties	379
of which substitution assets	16.0%	Avg. exposure to borrowers (EUR)	9,180,129
of which derivatives	0.0%	Share of 10 largest borrowers	4.4%
Covered bonds (EURm)	1,391.0	Share of owner-occupied dwellings	0.0%
OC (EURm)	302.4	Share of multi-family houses	9.2%
OC	21.7%	EUR share (Cover pool)	95.7%
Fixed interest (Cover pool)	48.1%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	100.0%	Largest FX position (NPV in EURm)	GBP (65.0)
WAL (Cover pool)	2.8y	Share of largest exposure tranche	91.9% (> EUR 10m)
WAL (Covered Bonds)	2.1y	Avg. seasoning	4.1y
Avg. LTV (Original value)	57.9%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

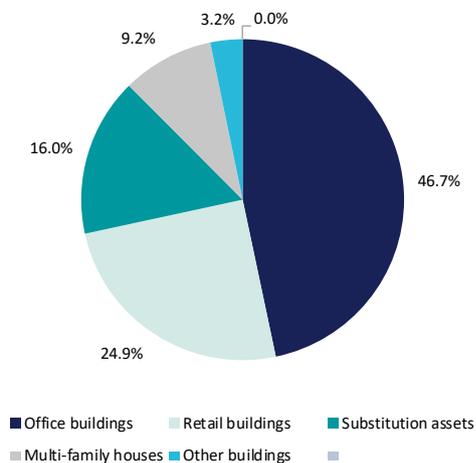
### Development of cover pool data



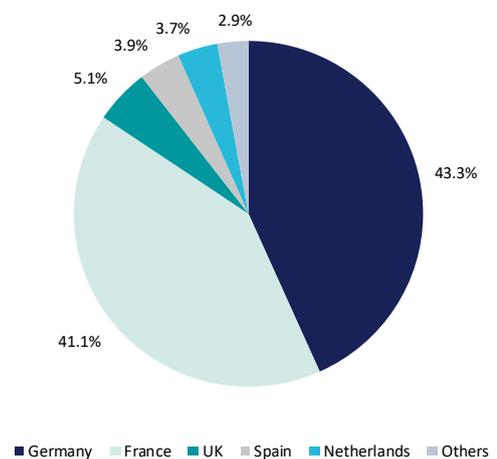
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



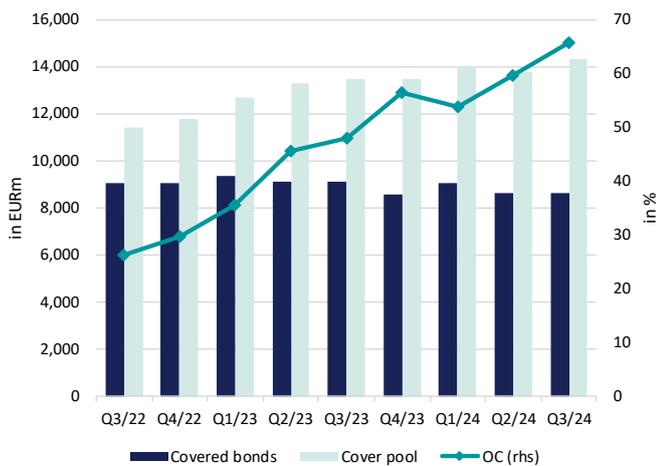
## Norddeutsche Landesbank

## Mortgage

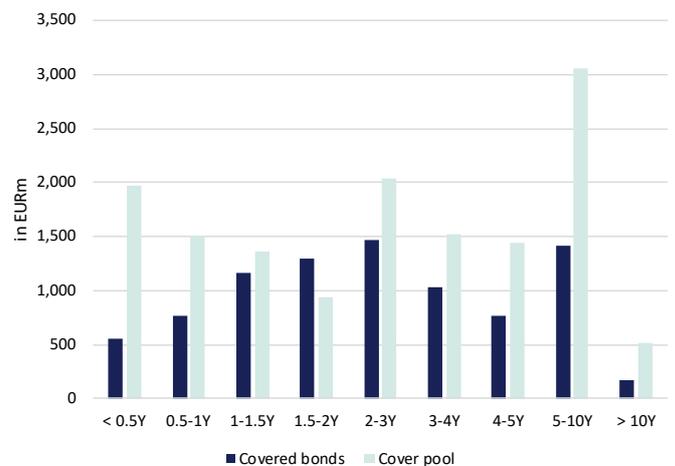
### Cover pool data

Cover pool (EURm)	14,337.2	Number of loans	19,962
of which residential	31.2%	Number of borrowers	n/a
of which commercial	63.7%	Number of properties	n/a
of which substitution assets	5.2%	Avg. exposure to borrowers (EUR)	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	4.7%
Covered bonds (EURm)	8,640.6	Share of owner-occupied dwellings	0.0%
OC (EURm)	5,696.6	Share of multi-family houses	2410.0%
OC	65.9%	EUR share (Cover pool)	n/a
Fixed interest (Cover pool)	72.1%	EUR share (Covered bonds)	n/a
Fixed interest (Covered bonds)	94.9%	Largest FX position (NPV in EURm)	GBP (829.5)
WAL (Cover pool)	3.5y	Share of largest exposure tranche	66.0% (> EUR 10m)
WAL (Covered Bonds)	3.1y	Avg. seasoning	5.4y
Avg. LTV (Original value)	60.0%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

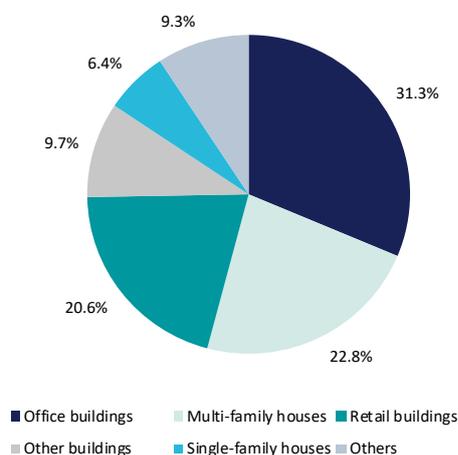
### Development of cover pool data



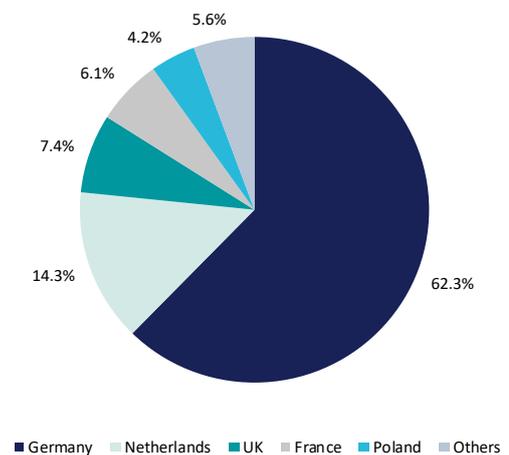
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



## Norddeutsche Landesbank

## Public sector

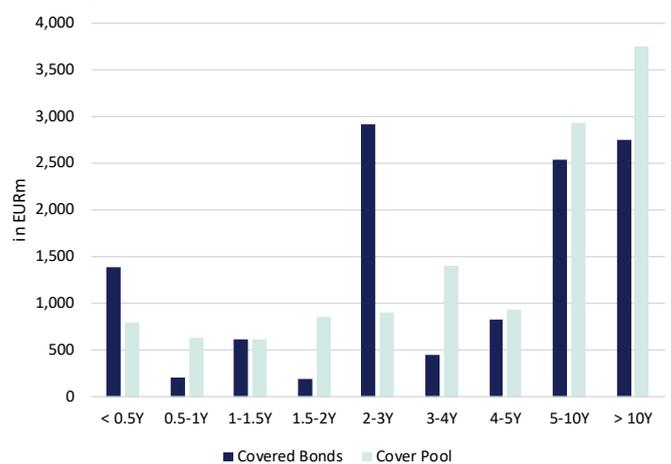
### Cover pool data

Cover pool (EURm)	12,861.4	Number of loans	3,814
of which substitution assets	3.0%	Number of borrowers	1,335
of which derivatives	0.0%	Share of 10 largest borrowers	19.6%
Covered bonds (EURm)	11,908.4	Avg. exposure to borrowers (EUR)	9,341,867
OC (EURm)	953.0	EUR share (Cover pool)	96.9%
OC	8.0%	EUR share (Covered bonds)	99.5%
Fixed interest (Cover pool)	87.7%	Largest FX position (NPV in EURm)	USD (167.8)
Fixed interest (Covered bonds)	97.9%	Share of largest exposure tranche	48.1% (EUR 10-100m)
WAL (Cover pool)	7.5y	Loans in arrears (>90 days)	0.04%
WAL (Covered Bonds)	6.1y		

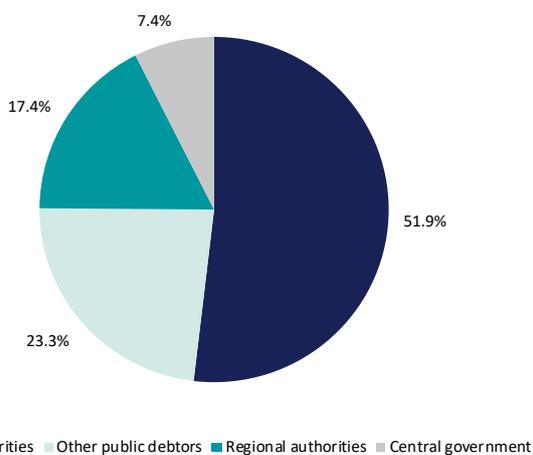
### Development of cover pool data



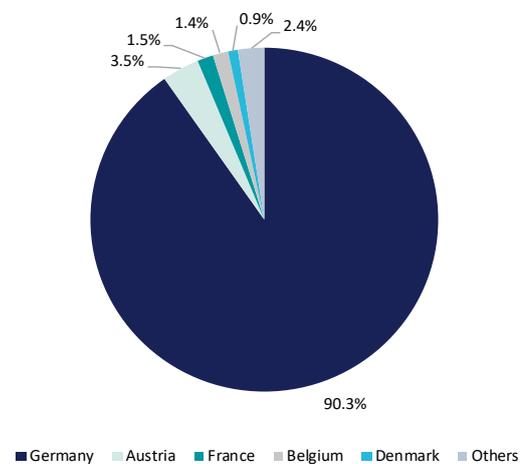
### Maturity structure



### Composition of primary assets



### Regional distribution of claims



## Oldenburgische Landesbank

## Mortgage

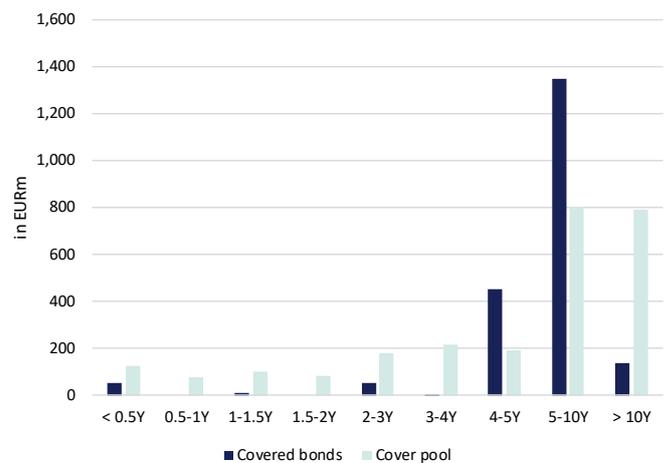
### Cover pool data

Cover pool (EURm)	2,573.3	Number of loans	n/a
of which residential	90.2%	Number of borrowers	n/a
of which commercial	1.1%	Number of properties	n/a
of which substitution assets	8.7%	Avg. exposure to borrowers (EUR)	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	2,058.2	Share of owner-occupied dwellings	n/a
OC (EURm)	515.1	Share of multi-family houses	n/a
OC	25.0%	EUR share (Cover pool)	n/a
Fixed interest (Cover pool)	91.3%	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	83.8% (< EUR 0.3m)
WAL (Covered Bonds)	n/a	Avg. seasoning	5.2y
Avg. LTV (Original value)	54.9%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

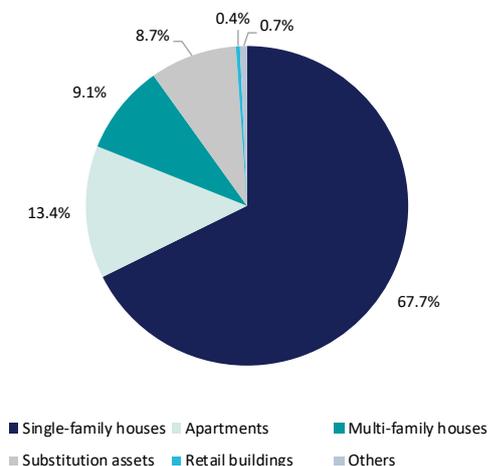
### Development of cover pool data



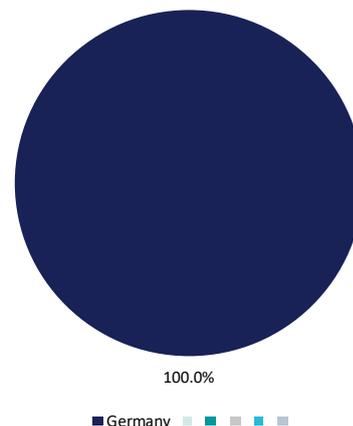
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



## PSD Bank Nürnberg

## Mortgage

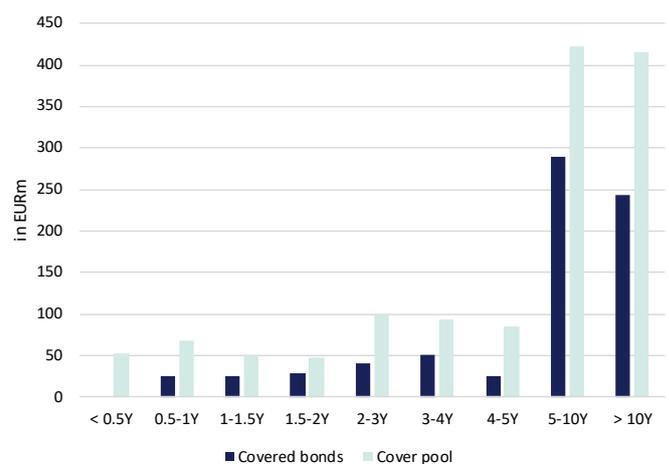
### Cover pool data

Cover pool (EURm)	1,334.1	Number of loans	12,804
of which residential	98.1%	Number of borrowers	10,373
of which commercial	0.0%	Number of properties	11,896
of which substitution assets	1.9%	Avg. exposure to borrowers (EUR)	126,156
of which derivatives	0.0%	Share of 10 largest borrowers	0.4%
Covered bonds (EURm)	725.6	Share of owner-occupied dwellings	86.5%
OC (EURm)	608.5	Share of multi-family houses	0.0%
OC	83.9%	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)	7.8y	Share of largest exposure tranche	96.7% (< EUR 0.3m)
WAL (Covered Bonds)	9.4y	Avg. seasoning	5.7y
Avg. LTV (Original value)	50.2%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

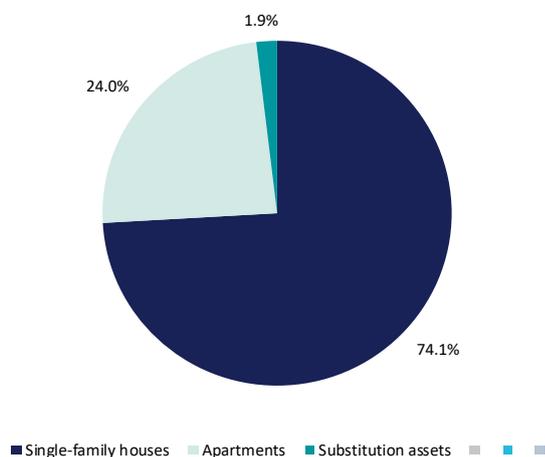
### Development of cover pool data



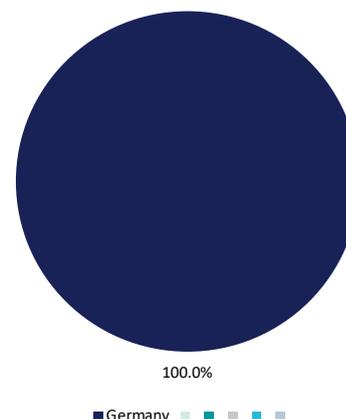
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



## PSD Bank Rhein-Ruhr

## Mortgage

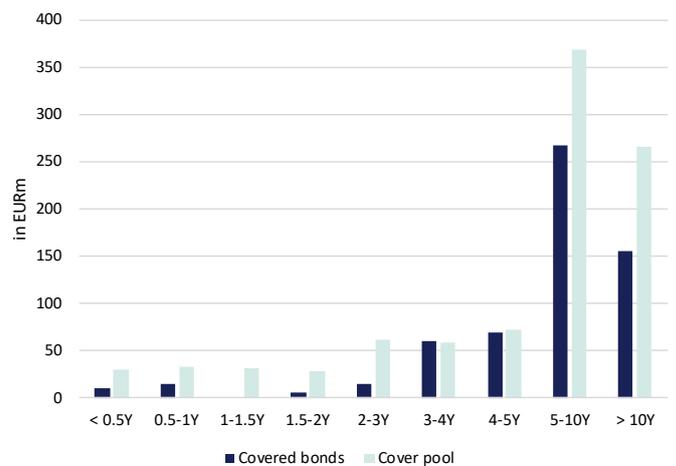
### Cover pool data

Cover pool (EURm)	949.6	Number of loans	9,378
of which residential	97.4%	Number of borrowers	7,366
of which commercial	0.0%	Number of properties	7,792
of which substitution assets	2.6%	Avg. exposure to borrowers (EUR)	125,521
of which derivatives	0.0%	Share of 10 largest borrowers	0.8%
Covered bonds (EURm)	599.0	Share of owner-occupied dwellings	87.4%
OC (EURm)	350.6	Share of multi-family houses	6.9%
OC	58.5%	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	92.6% (< EUR 0.3m)
WAL (Covered Bonds)	8.1y	Avg. seasoning	5.3y
Avg. LTV (Original value)	51.0%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

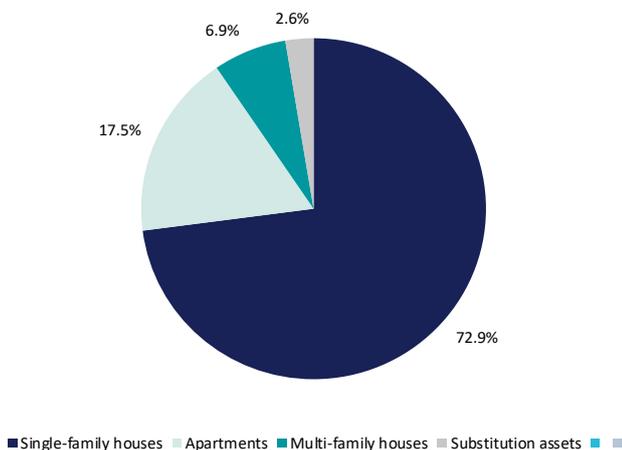
### Development of cover pool data



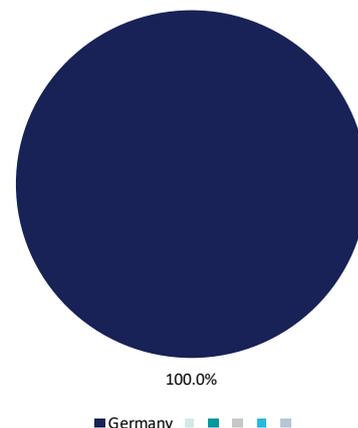
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



## SaarLB

## Mortgage

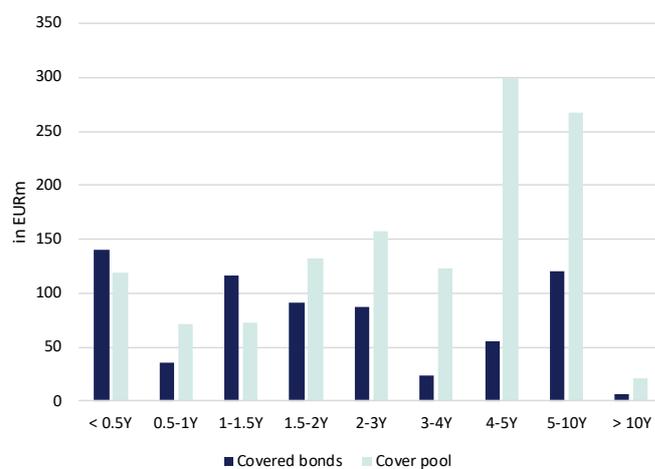
### Cover pool data

Cover pool (EURm)	1,263.2	Number of loans	n/a
of which residential	1.7%	Number of borrowers	n/a
of which commercial	93.3%	Number of properties	n/a
of which substitution assets	5.0%	Avg. exposure to borrowers (EUR)	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	673.3	Share of owner-occupied dwellings	n/a
OC (EURm)	589.9	Share of multi-family houses	n/a
OC	87.6%	EUR share (Cover pool)	n/a
Fixed interest (Cover pool)	90.0%	EUR share (Covered bonds)	n/a
Fixed interest (Covered bonds)	82.9%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	n/a	Share of largest exposure tranche	60.3% (> EUR 10m)
WAL (Covered Bonds)	n/a	Avg. seasoning	5.0y
Avg. LTV (Original value)	53.1%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

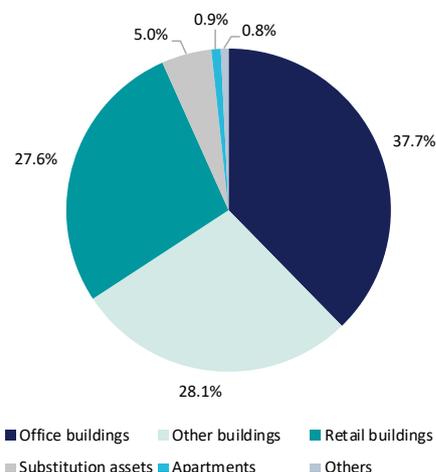
### Development of cover pool data



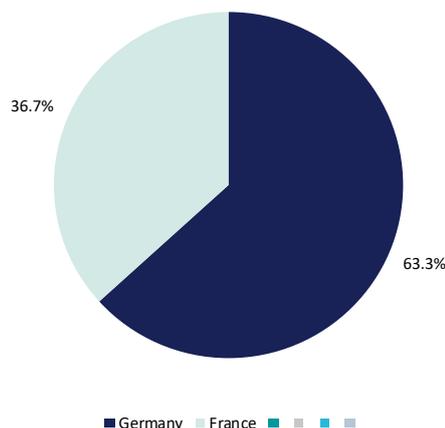
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



## SaarLB

## Public sector

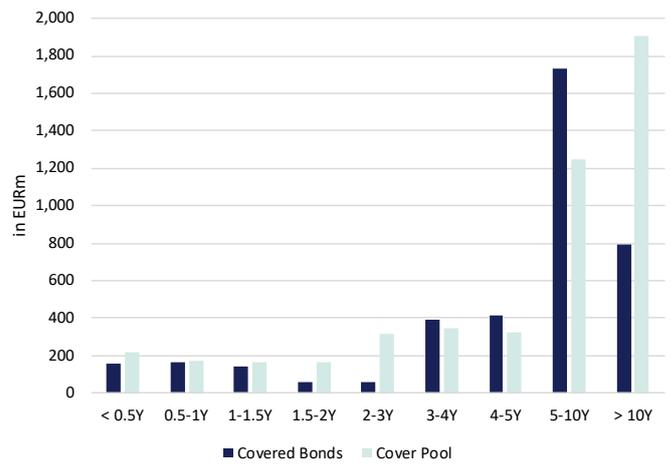
### Cover pool data

Cover pool (EURm)	4,870.9	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)	3,912.7	Avg. exposure to borrowers (EUR)	n/a
OC (EURm)	958.2	EUR share (Cover pool)	n/a
OC	24.5%	EUR share (Covered bonds)	n/a
Fixed interest (Cover pool)	75.9%	Largest FX position (NPV in EURm)	-
Fixed interest (Covered bonds)	100.0%	Share of largest exposure tranche	65.9% (EUR 10-100m)
WAL (Cover pool)	n/a	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	n/a		

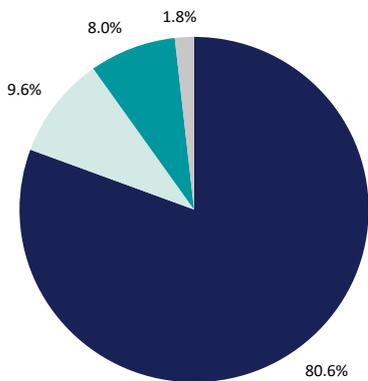
### Development of cover pool data



### Maturity structure

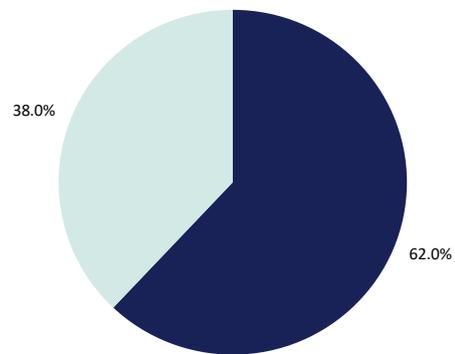


### Composition of primary assets



Local authorities Other public debtors Regional authorities Central government

### Regional distribution of claims



Germany France

## Santander Consumer Bank

## Mortgage

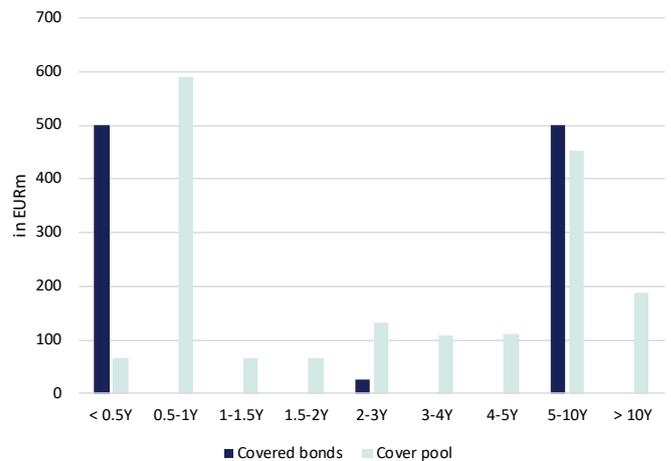
### Cover pool data

Cover pool (EURm)	1,779.3	Number of loans	18,423
of which residential	70.8%	Number of borrowers	23,494
of which commercial	0.0%	Number of properties	14,128
of which substitution assets	29.2%	Avg. exposure to borrowers (EUR)	53,603
of which derivatives	0.0%	Share of 10 largest borrowers	0.3%
Covered bonds (EURm)	1,025.0	Share of owner-occupied dwellings	60.4%
OC (EURm)	754.3	Share of multi-family houses	1.0%
OC	73.6%	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)	4.1y	Share of largest exposure tranche	91.3% (< EUR 0.3m)
WAL (Covered Bonds)	2.8y	Avg. seasoning	6.3y
Avg. LTV (Original value)	45.9%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

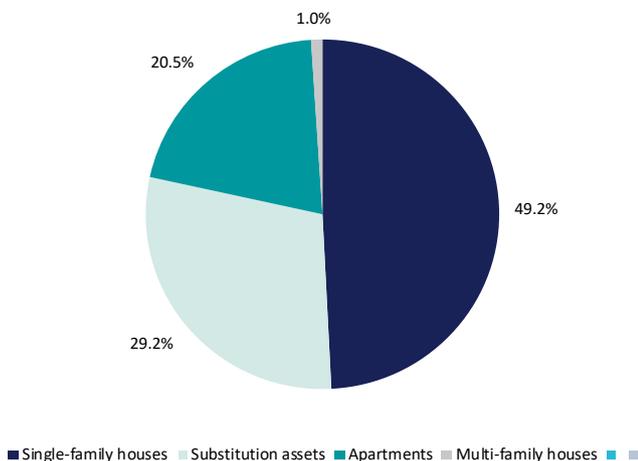
### Development of cover pool data



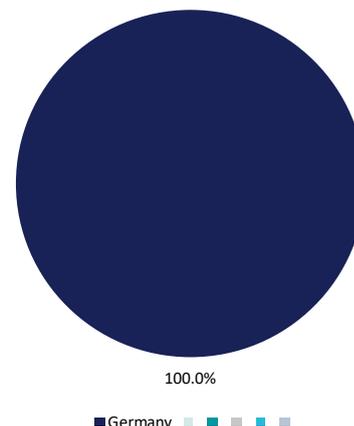
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



## Sparda-Bank Südwest

## Mortgage

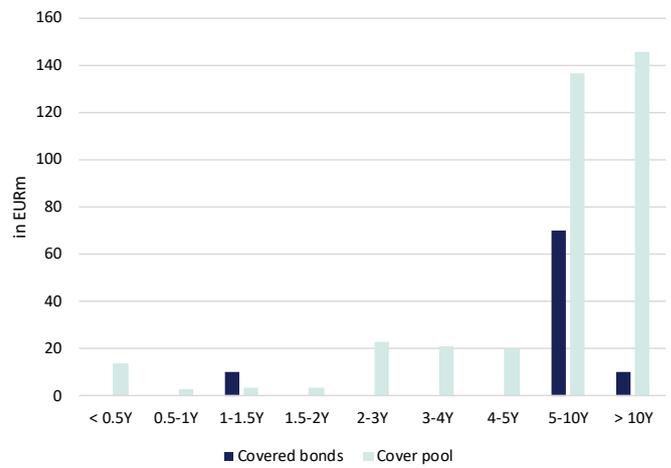
### Cover pool data

Cover pool (EURm)	369.9	Number of loans	9,378
of which residential	93.5%	Number of borrowers	7,366
of which commercial	0.0%	Number of properties	7,792
of which substitution assets	6.5%	Avg. exposure to borrowers (EUR)	46,963
of which derivatives	0.0%	Share of 10 largest borrowers	0.8%
Covered bonds (EURm)	90.0	Share of owner-occupied dwellings	87.4%
OC (EURm)	279.9	Share of multi-family houses	6.9%
OC	311.0%	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)	7.6y	Share of largest exposure tranche	76.9% (< EUR 0.3m)
WAL (Covered Bonds)	8.1y	Avg. seasoning	3.7y
Avg. LTV (Original value)	55.4%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

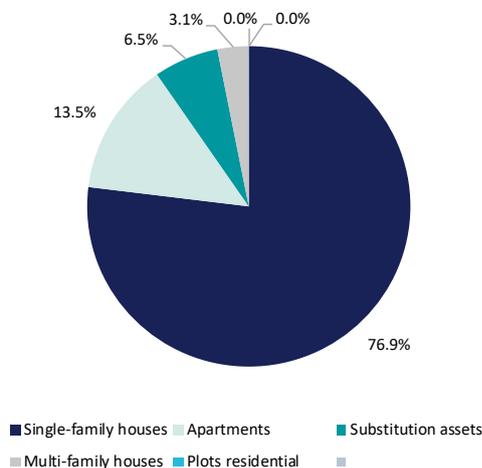
### Development of cover pool data



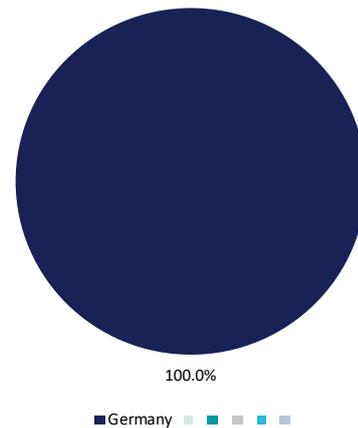
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



## Sparkasse Hannover

## Mortgage

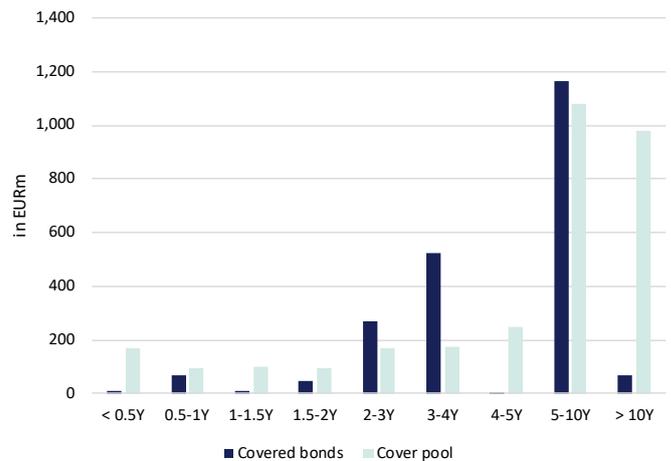
### Cover pool data

Cover pool (EURm)	3,105.9	Number of loans	12,804
of which residential	80.4%	Number of borrowers	10,373
of which commercial	15.1%	Number of properties	11,896
of which substitution assets	4.6%	Avg. exposure to borrowers (EUR)	285,784
of which derivatives	0.0%	Share of 10 largest borrowers	0.4%
Covered bonds (EURm)	2,158.6	Share of owner-occupied dwellings	86.5%
OC (EURm)	947.3	Share of multi-family houses	0.0%
OC	43.9%	EUR share (Cover pool)	100.0%
Fixed interest (Cover pool)	90.9%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	100.0%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	7.8y	Share of largest exposure tranche	64.8% (< EUR 0.3m)
WAL (Covered Bonds)	9.4y	Avg. seasoning	5.6y
Avg. LTV (Original value)	55.5%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

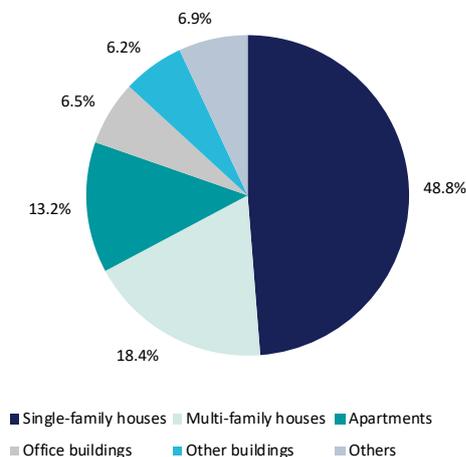
### Development of cover pool data



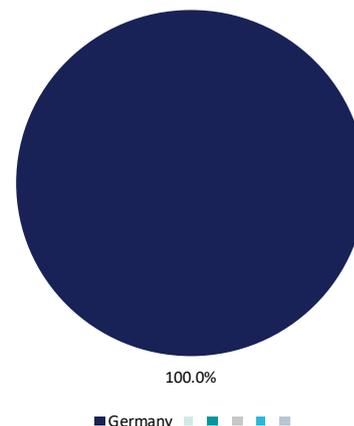
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



## Sparkasse Hannover

## Public sector

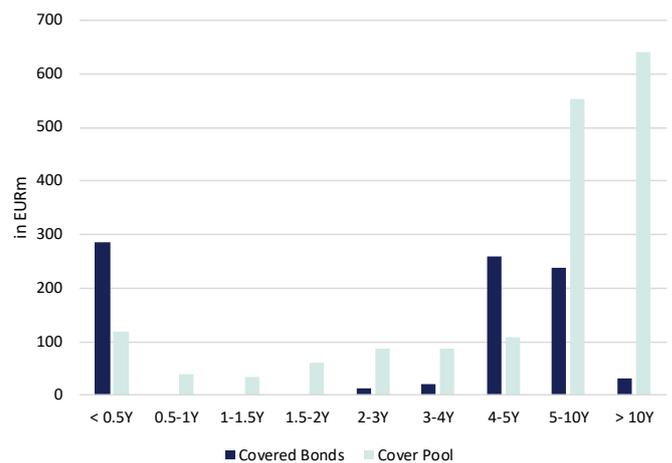
### Cover pool data

Cover pool (EURm)	1,726.0	Number of loans	n/a
of which substitution assets	1.8%	Number of borrowers	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	846.1	Avg. exposure to borrowers (EUR)	n/a
OC (EURm)	879.9	EUR share (Cover pool)	n/a
OC	104.0%	EUR share (Covered bonds)	n/a
Fixed interest (Cover pool)	96.0%	Largest FX position (NPV in EURm)	-
Fixed interest (Covered bonds)	100.0%	Share of largest exposure tranche	50.5% (EUR 10-100m)
WAL (Cover pool)	n/a	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	n/a		

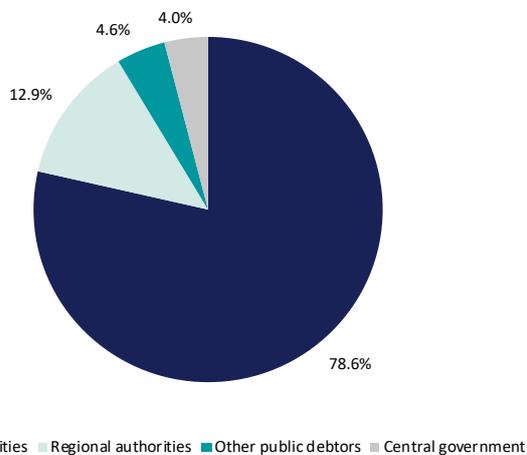
### Development of cover pool data



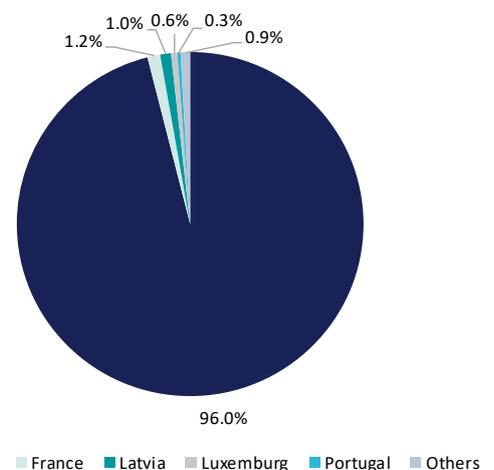
### Maturity structure



### Composition of primary assets



### Regional distribution of claims



Source: vdp, NORD/LB Floor Research

## Sparkasse KölnBonn

## Mortgage

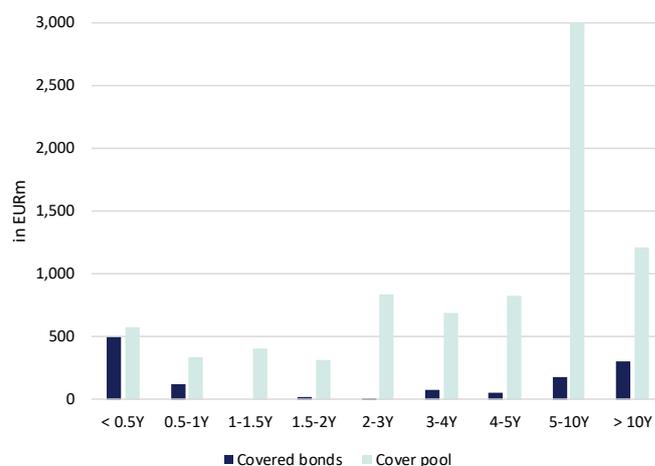
### Cover pool data

Cover pool (EURm)	8,356.1	Number of loans	n/a
of which residential	71.5%	Number of borrowers	n/a
of which commercial	21.9%	Number of properties	n/a
of which substitution assets	6.6%	Avg. exposure to borrowers (EUR)	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	1,269.2	Share of owner-occupied dwellings	n/a
OC (EURm)	7,086.8	Share of multi-family houses	n/a
OC	558.3%	EUR share (Cover pool)	n/a
Fixed interest (Cover pool)	92.4%	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	42.9% (< EUR 0.3m)
WAL (Covered Bonds)	n/a	Avg. seasoning	5.9y
Avg. LTV (Original value)	53.6%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

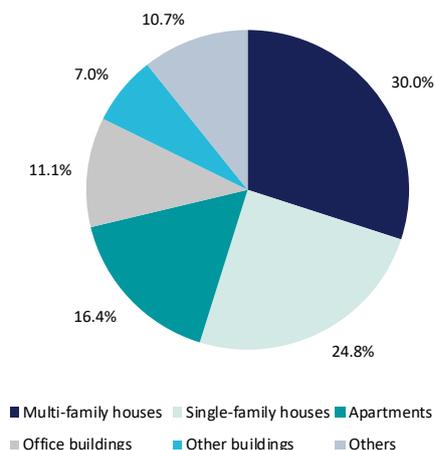
### Development of cover pool data



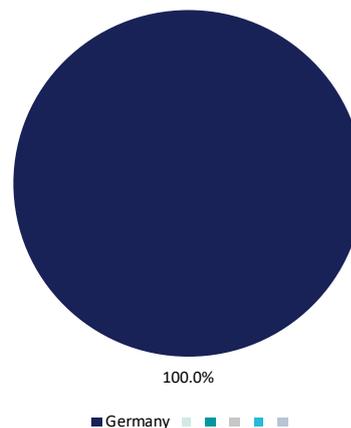
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



## Stadtsparkasse Düsseldorf

## Mortgage

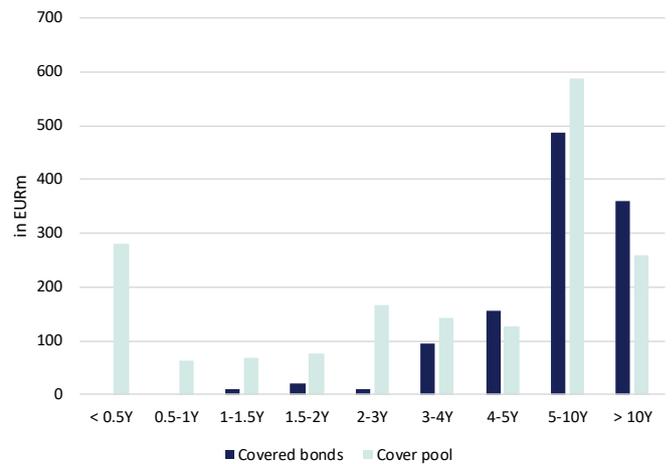
### Cover pool data

Cover pool (EURm)	1,771.5	Number of loans	n/a
of which residential	71.0%	Number of borrowers	n/a
of which commercial	23.7%	Number of properties	n/a
of which substitution assets	5.4%	Avg. exposure to borrowers (EUR)	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	1,136.3	Share of owner-occupied dwellings	n/a
OC (EURm)	635.2	Share of multi-family houses	n/a
OC	55.9%	EUR share (Cover pool)	n/a
Fixed interest (Cover pool)	88.7%	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	41.5% (< EUR 0.3m)
WAL (Covered Bonds)	n/a	Avg. seasoning	7.8y
Avg. LTV (Original value)	55.2%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

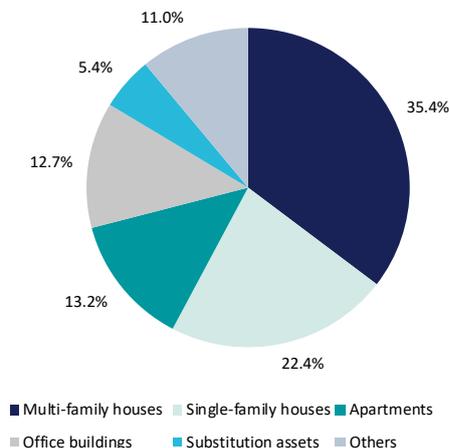
### Development of cover pool data



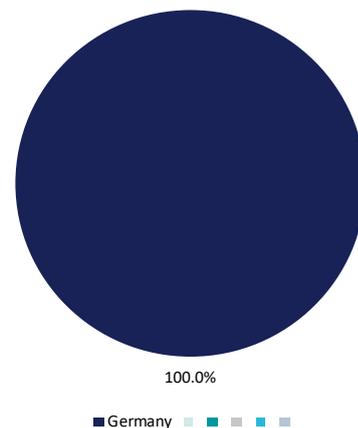
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



## Stadtparkasse Düsseldorf

## Public sector

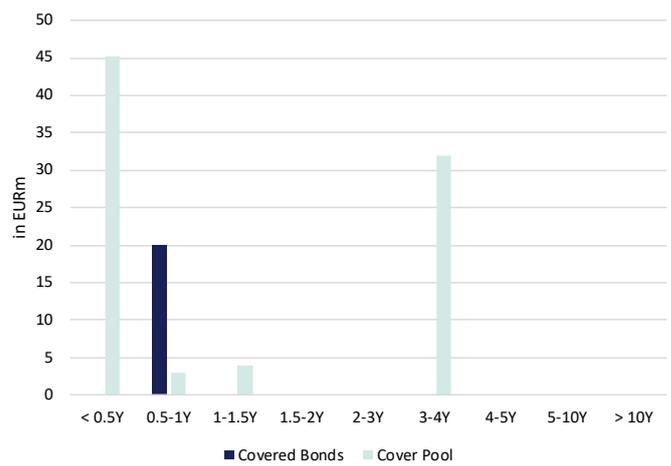
### Cover pool data

Cover pool (EURm)	84.1	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)	20.0	Avg. exposure to borrowers (EUR)	n/a
OC (EURm)	64.1	EUR share (Cover pool)	n/a
OC	320.7%	EUR share (Covered bonds)	n/a
Fixed interest (Cover pool)	83.4%	Largest FX position (NPV in EURm)	-
Fixed interest (Covered bonds)	100.0%	Share of largest exposure tranche	67.4% (EUR 10-100m)
WAL (Cover pool)	n/a	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	n/a		

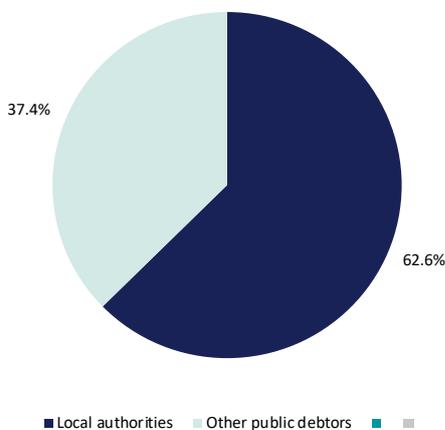
### Development of cover pool data



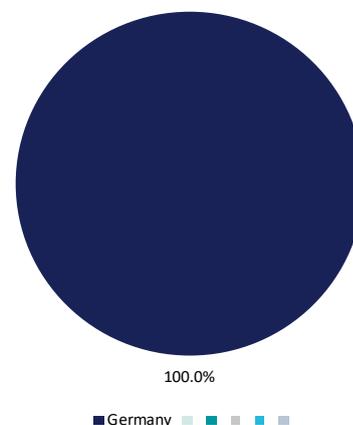
### Maturity structure



### Composition of primary assets



### Regional distribution of claims



Source: vdp, NORD/LB Floor Research

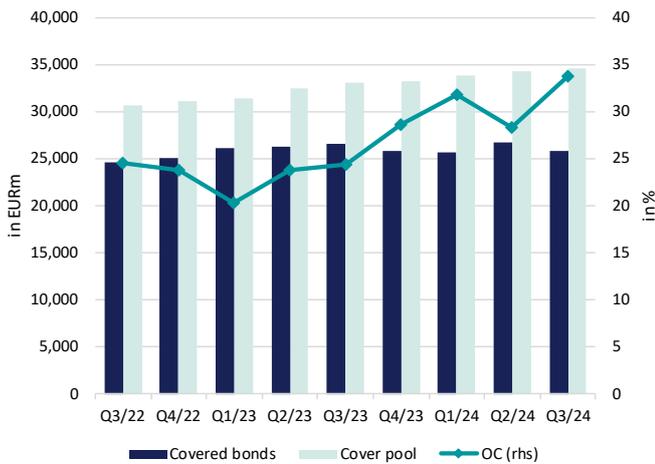
## UniCredit Bank

## Mortgage

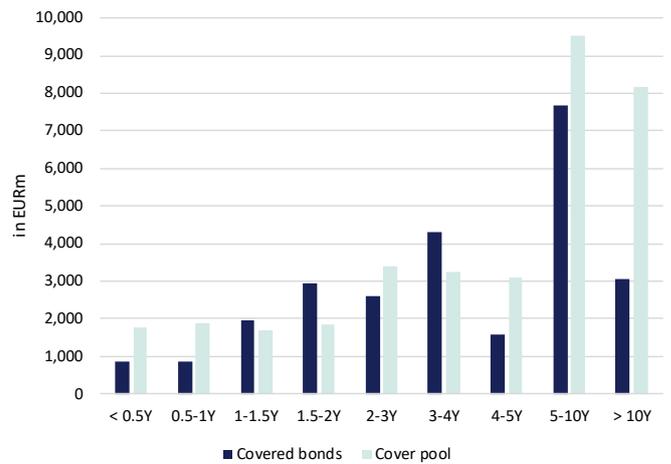
### Cover pool data

Cover pool (EURm)	34,634.5	Number of loans	124,457
of which residential	69.0%	Number of borrowers	100,938
of which commercial	27.8%	Number of properties	116,040
of which substitution assets	3.2%	Avg. exposure to borrowers (EUR)	332,093
of which derivatives	0.0%	Share of 10 largest borrowers	8.8%
Covered bonds (EURm)	25,878.1	Share of owner-occupied dwellings	36.9%
OC (EURm)	8,756.4	Share of multi-family houses	23.8%
OC	33.8%	EUR share (Cover pool)	100.0%
Fixed interest (Cover pool)	83.0%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	99.6%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	6.8y	Share of largest exposure tranche	34.3% (< EUR 0.3m)
WAL (Covered Bonds)	5.3y	Avg. seasoning	6.4y
Avg. LTV (Original value)	51.2%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

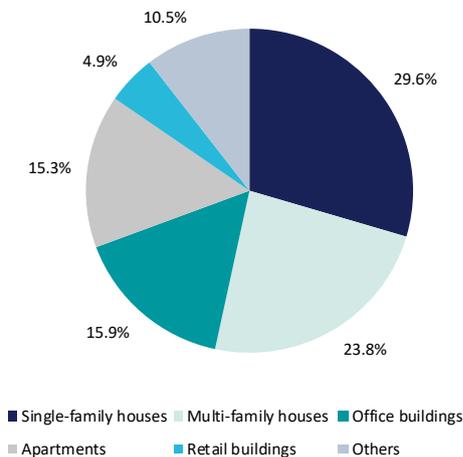
### Development of cover pool data



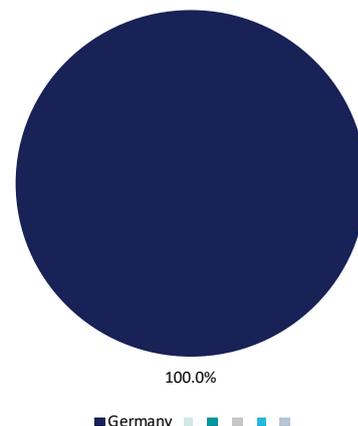
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



## UniCredit Bank

### Cover pool data

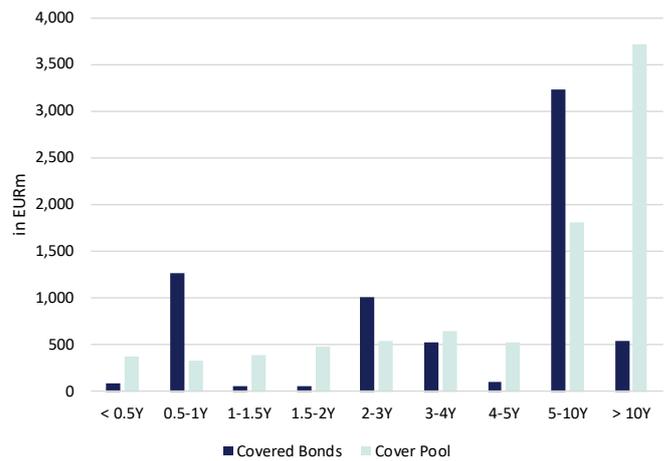
Cover pool (EURm)	8,811.2	Number of loans	1,413
of which substitution assets	0.0%	Number of borrowers	723
of which derivatives	0.0%	Share of 10 largest borrowers	54.0%
Covered bonds (EURm)	6,895.7	Avg. exposure to borrowers (EUR)	12,186,999
OC (EURm)	1,915.5	EUR share (Cover pool)	97.7%
OC	27.8%	EUR share (Covered bonds)	100.0%
Fixed interest (Cover pool)	83.9%	Largest FX position (NPV in EURm)	USD (191.6)
Fixed interest (Covered bonds)	100.0%	Share of largest exposure tranche	70.2% (> EUR 100m)
WAL (Cover pool)	14.8y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	6.2y		

## Public sector

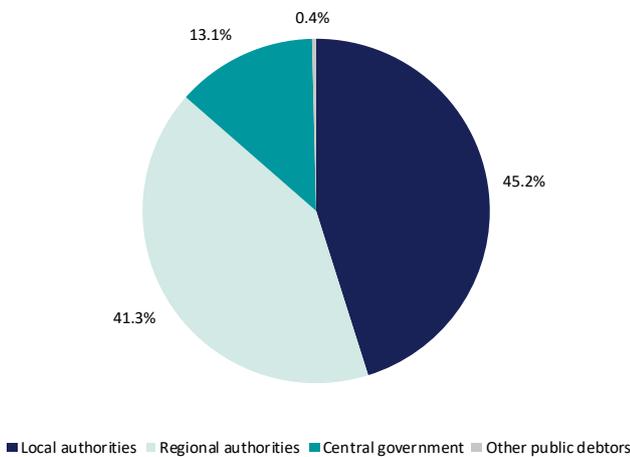
### Development of cover pool data



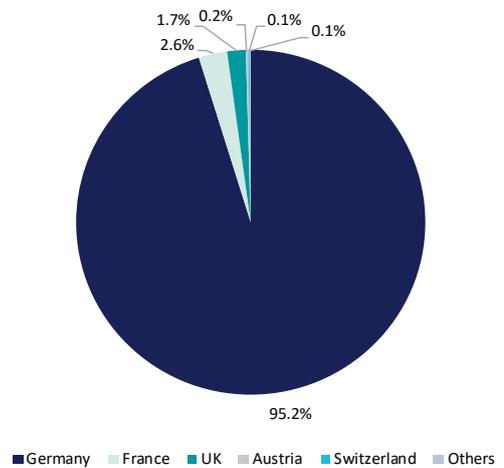
### Maturity structure



### Composition of primary assets



### Regional distribution of claims



Source: vdp, NORD/LB Floor Research

## Wüstenrot Bausparkasse

## Mortgage

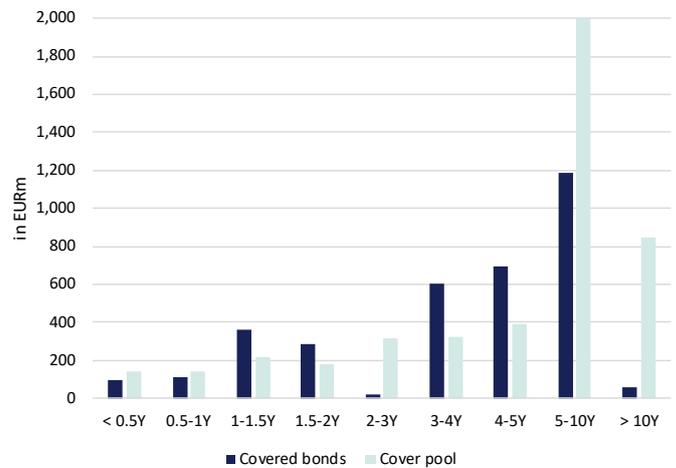
### Cover pool data

Cover pool (EURm)	4,635.4	Number of loans	34,786
of which residential	86.1%	Number of borrowers	30,288
of which commercial	2.2%	Number of properties	32,107
of which substitution assets	11.7%	Avg. exposure to borrowers (EUR)	135,183
of which derivatives	0.0%	Share of 10 largest borrowers	5.3%
Covered bonds (EURm)	3,422.1	Share of owner-occupied dwellings	63.0%
OC (EURm)	1,213.3	Share of multi-family houses	17.7%
OC	35.5%	EUR share (Cover pool)	100.0%
Fixed interest (Cover pool)	99.5%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	99.4%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	6.5y	Share of largest exposure tranche	69.7% (< EUR 0.3m)
WAL (Covered Bonds)	3.9y	Avg. seasoning	6.7y
Avg. LTV (Original value)	51.2%	Loans in arrears (>90 days)	0.03%
Avg. LTV (Market value)	n/a		

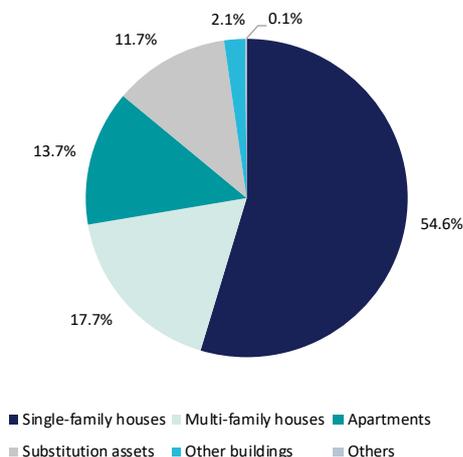
### Development of cover pool data



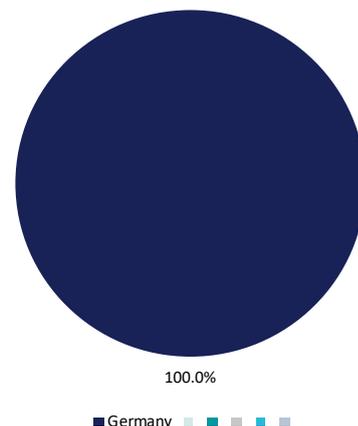
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



## Appendix

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Institutional Sales MM/FX	+49 511 9818-9460
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#### Origination & Syndicate

Origination FI	+49 511 9818-6600
Origination Corporates	+49 511 361-2911

#### Treasury

Liquidity Management/Repos	+49 511 9818-9620 +49 511 9818-9650
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Governments	+49 511 9818-9660
Länder/Regionen	+49 511 9818-9660
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Asset Finance	+49 511 361-8150

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