



Transparency requirements §28 PfandBG Q3/2024

NORD/LB Floor Research

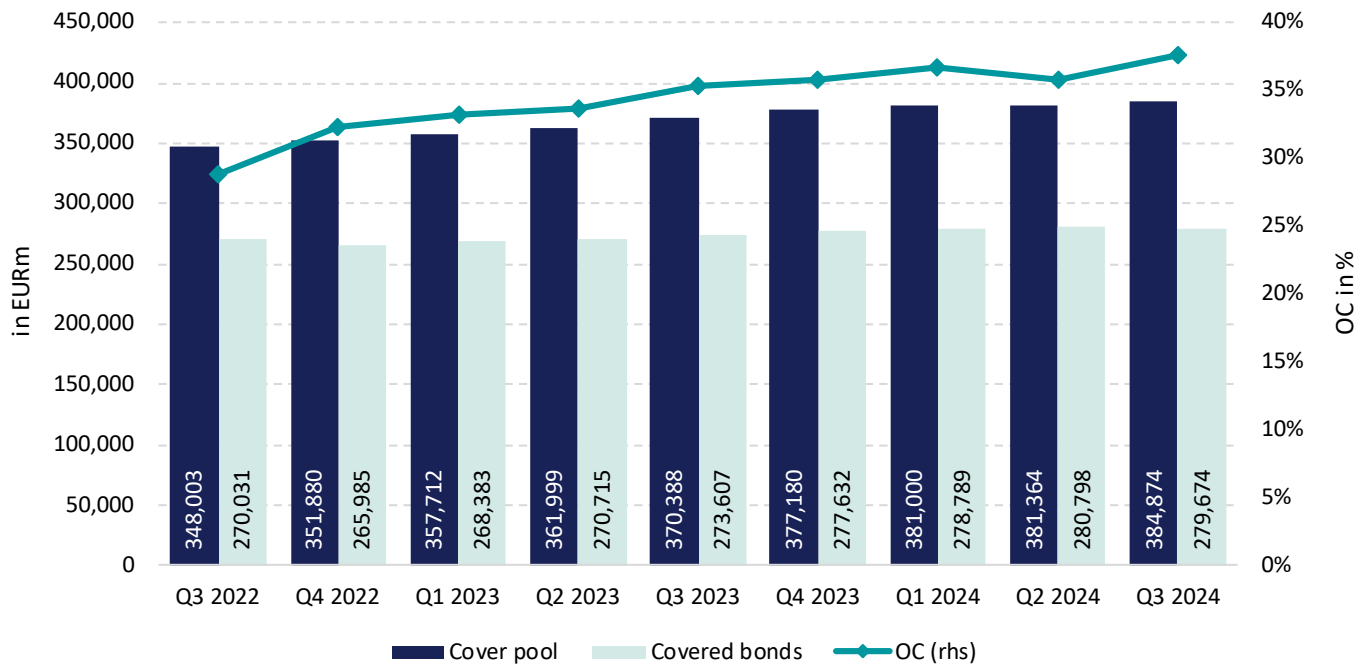
Agenda

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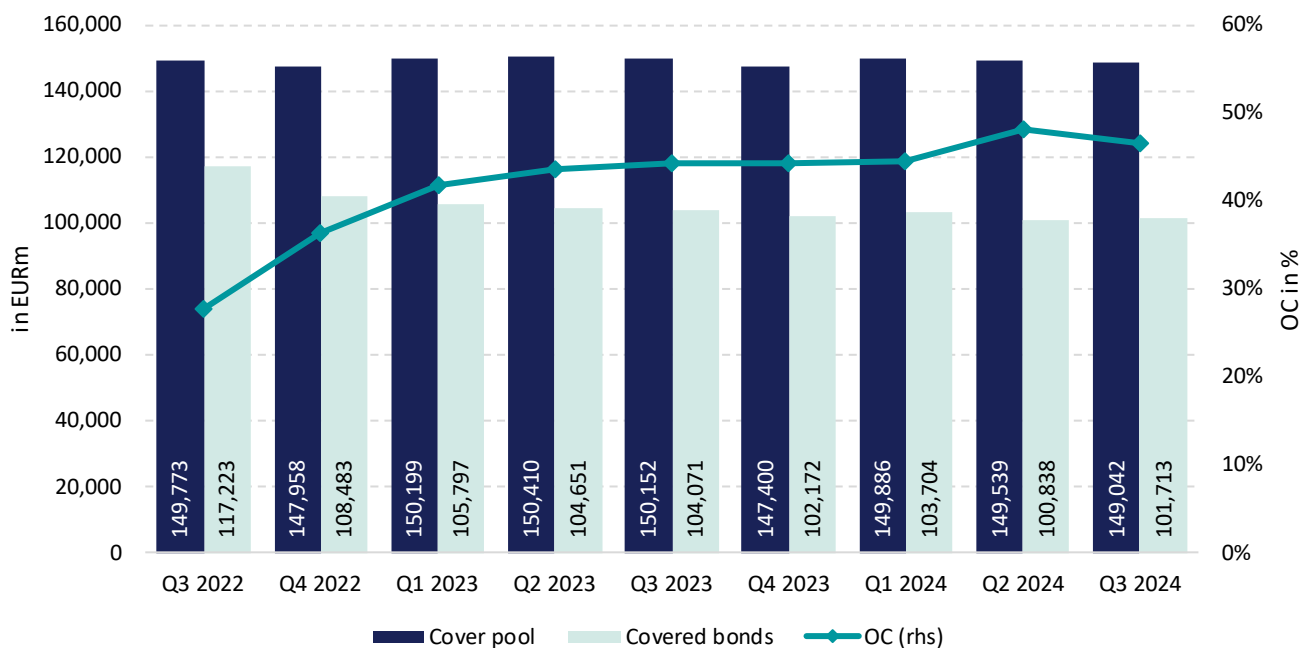
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Market Overview

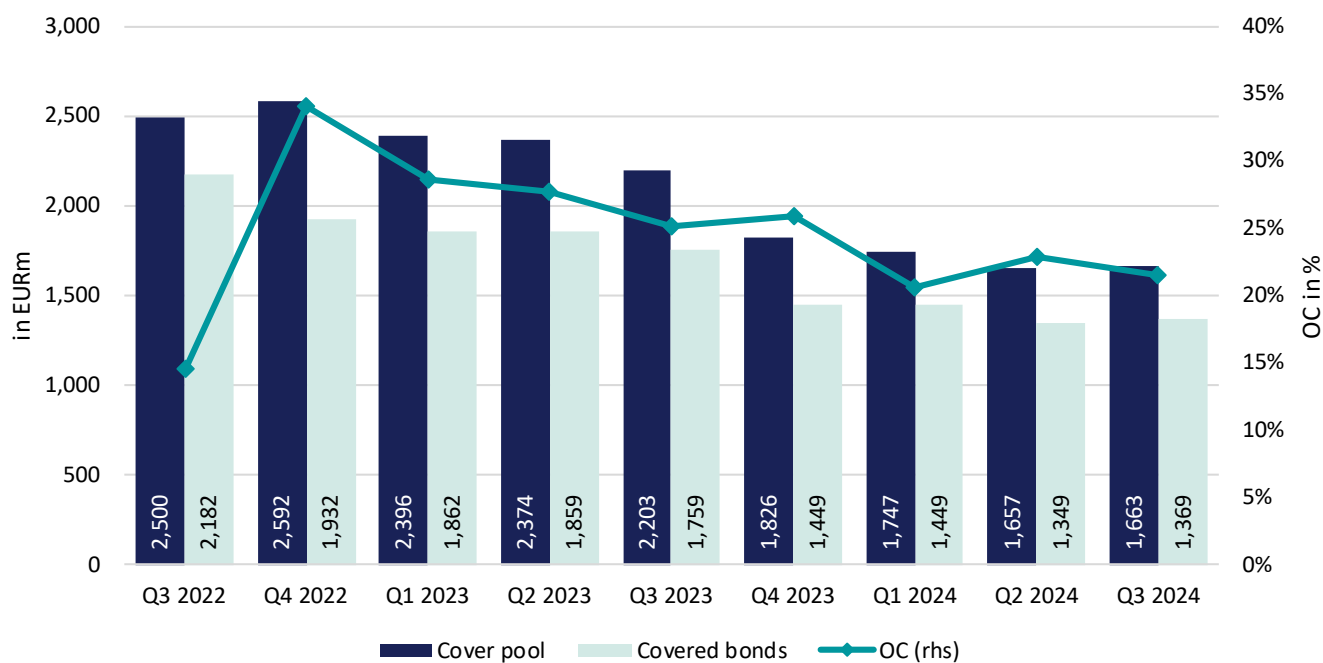
Market development: mortgage covered bonds



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	Pfandbrief volume in EURm	OC		Cover type (in %)			DE share (in %)
	in EURm		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 Hypothekenbank	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	Pfandbrief volume in EURm	OC		Cover type					DE share
	in EURm		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

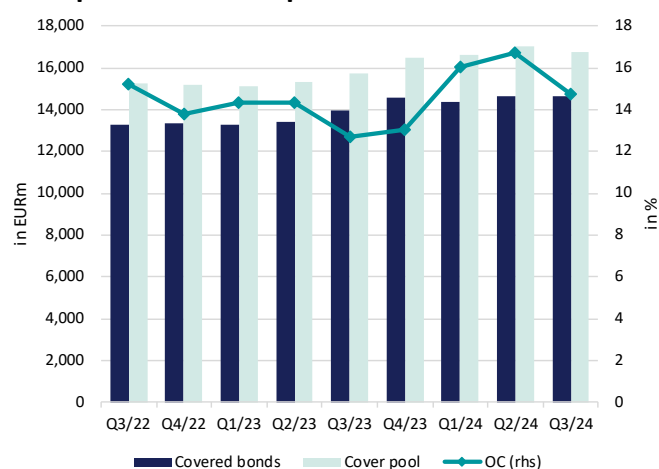
Aareal Bank

Mortgage

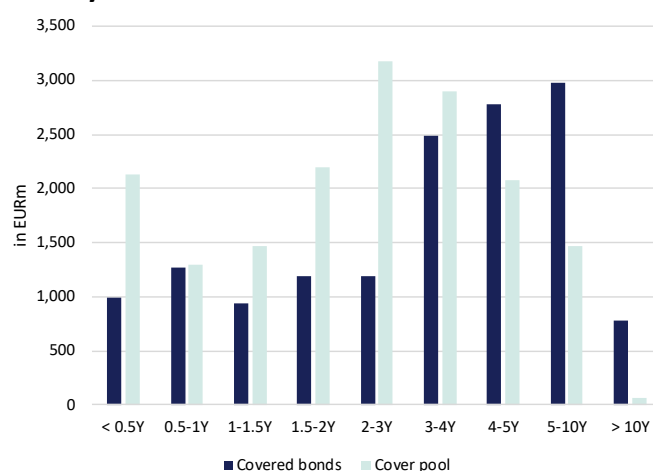
Cover pool data

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		

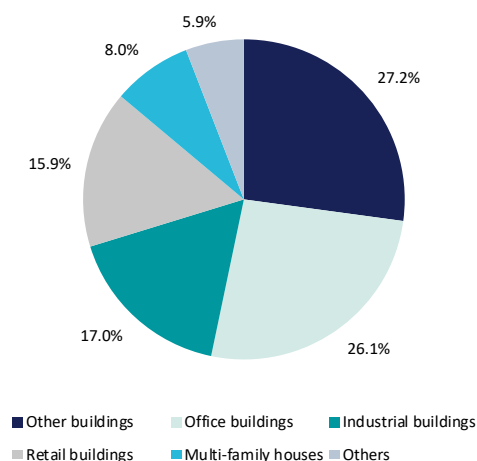
Development of cover pool data



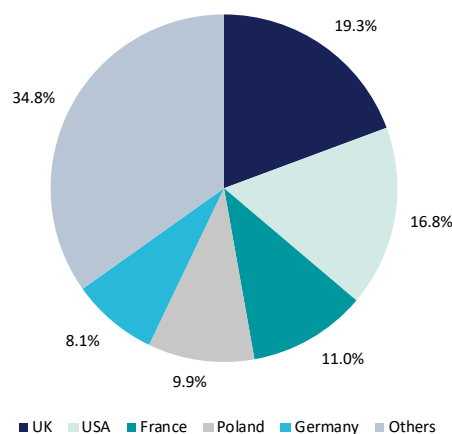
Maturity structure



Composition of cover pool



Regional distribution of properties



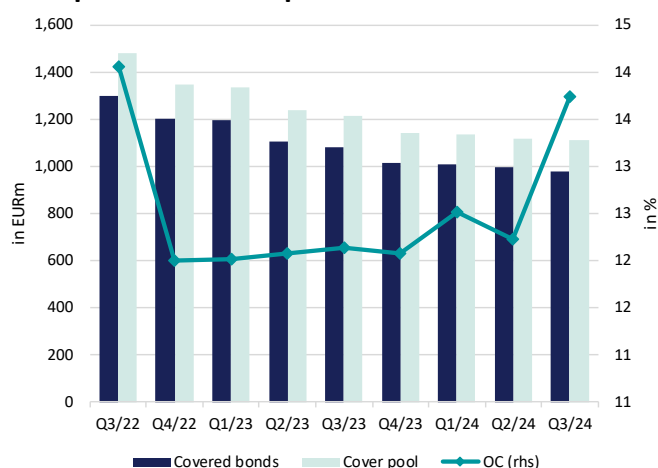
Aareal Bank

Public sector

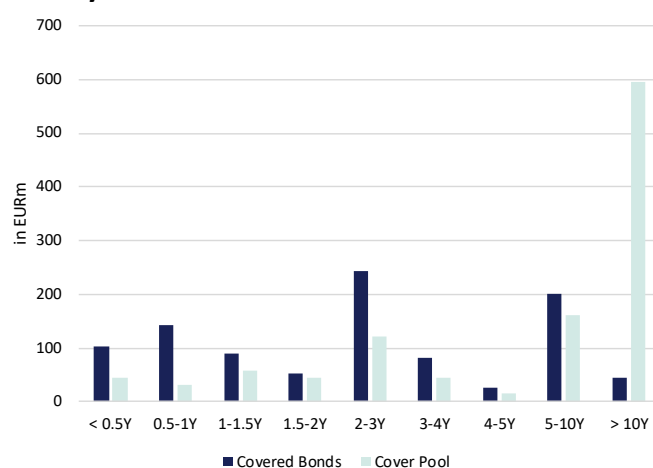
Cover pool data

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		

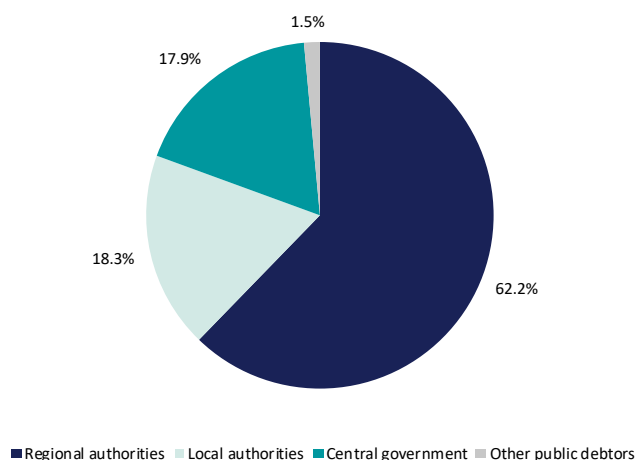
Development of cover pool data



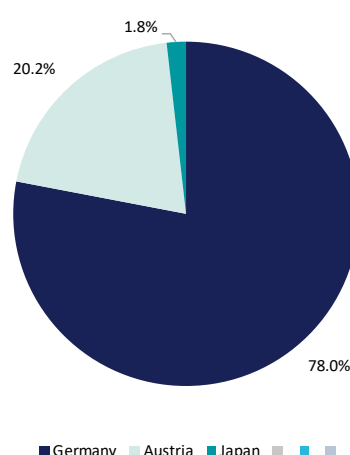
Maturity structure



Composition of primary assets



Regional distribution of claims



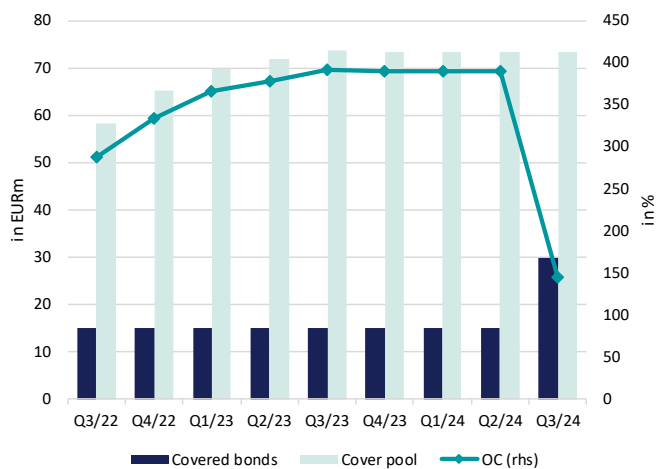
ALTE LEIPZIGER Bauspar

Mortgage

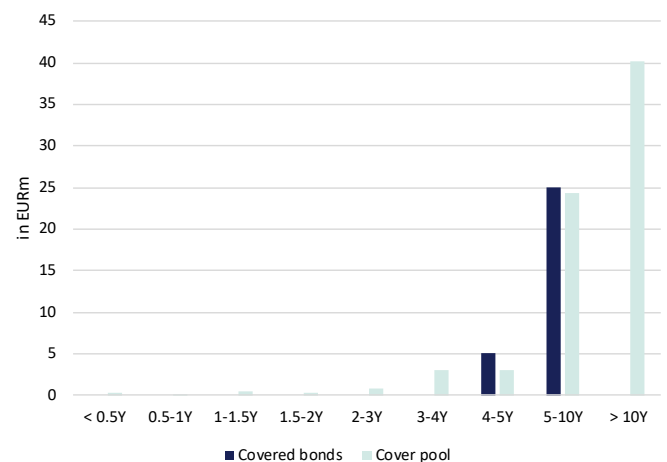
Cover pool data

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		

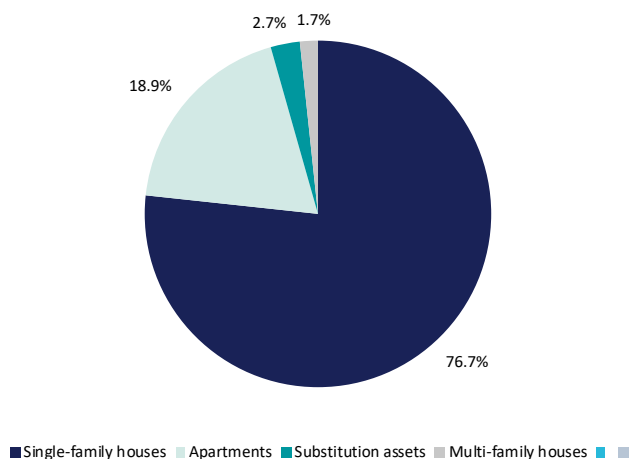
Development of cover pool data



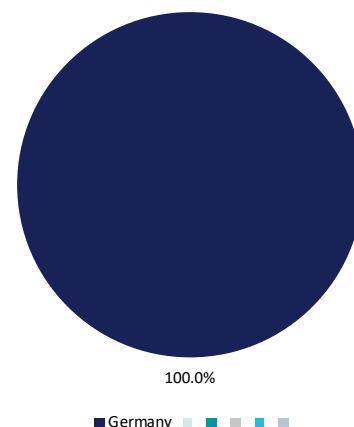
Maturity structure



Composition of cover pool



Regional distribution of properties



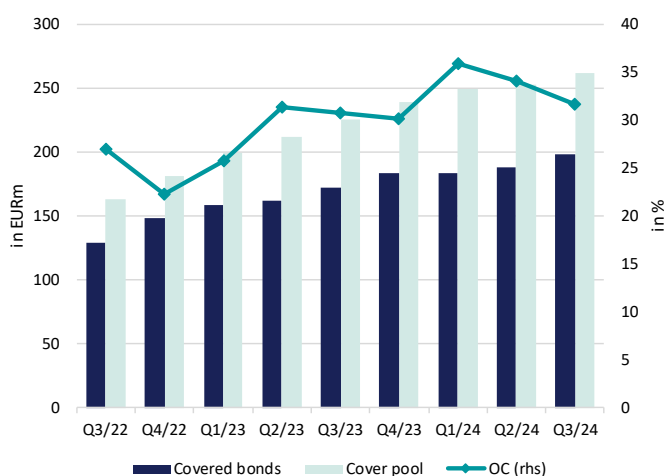
Bausparkasse Mainz

Mortgage

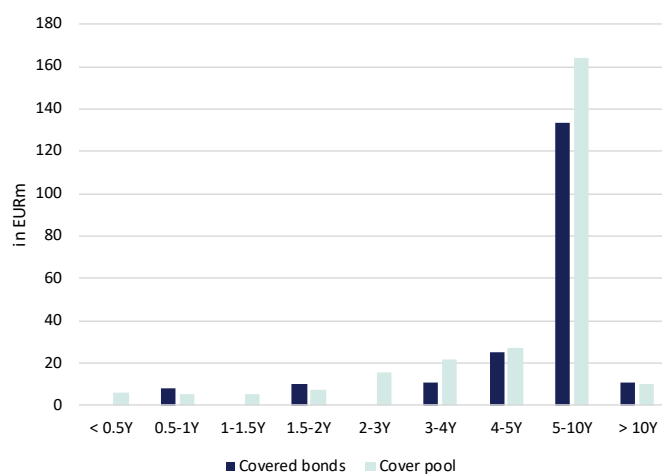
Cover pool data

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		

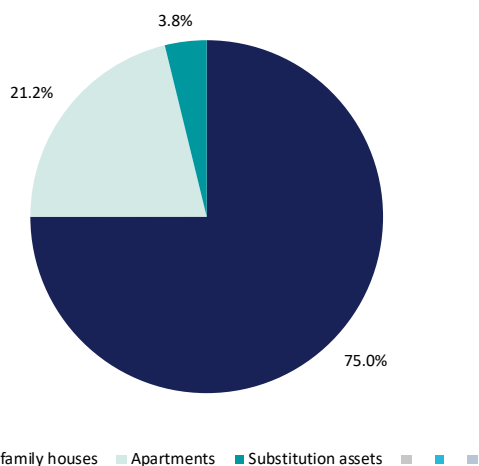
Development of cover pool data



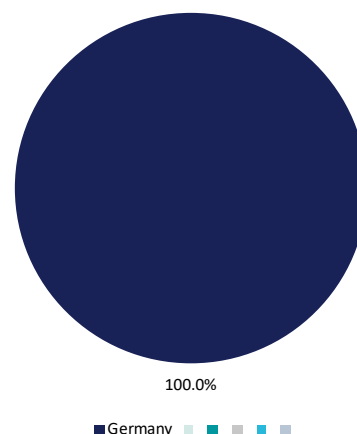
Maturity structure



Composition of cover pool



Regional distribution of properties



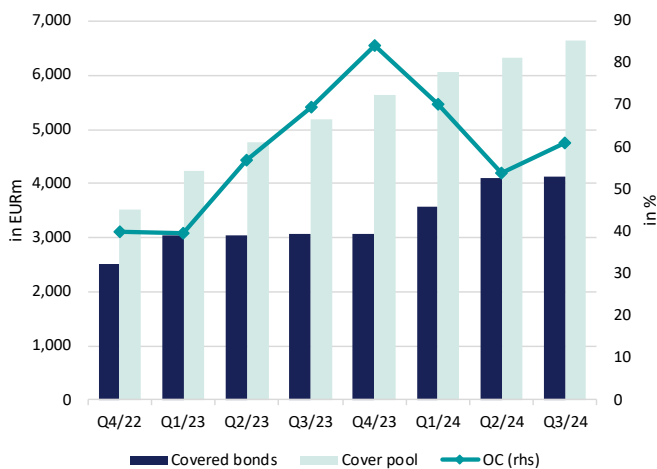
Bausparkasse Schwäbisch Hall

Mortgage

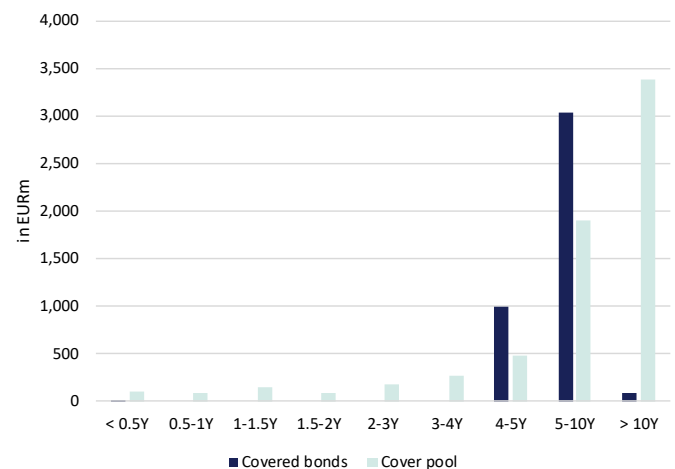
Cover pool data

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		

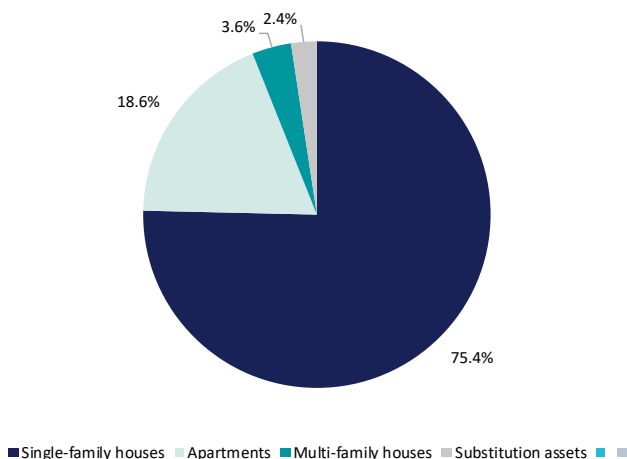
Development of cover pool data



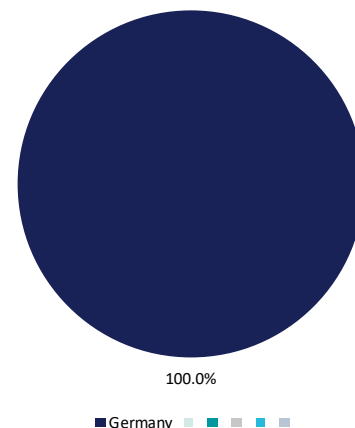
Maturity structure



Composition of cover pool



Regional distribution of properties



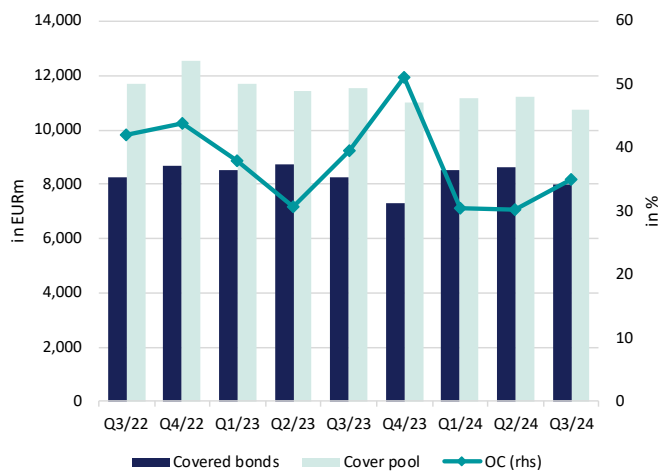
BayernLB

Mortgage

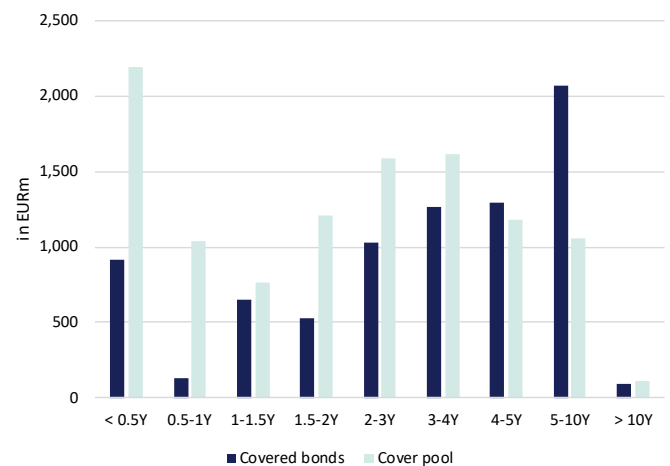
Cover pool data

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		

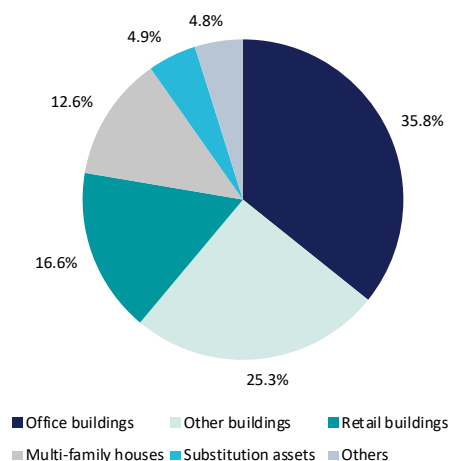
Development of cover pool data



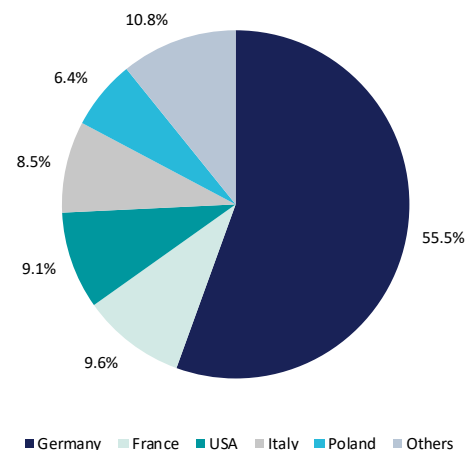
Maturity structure



Composition of cover pool



Regional distribution of properties



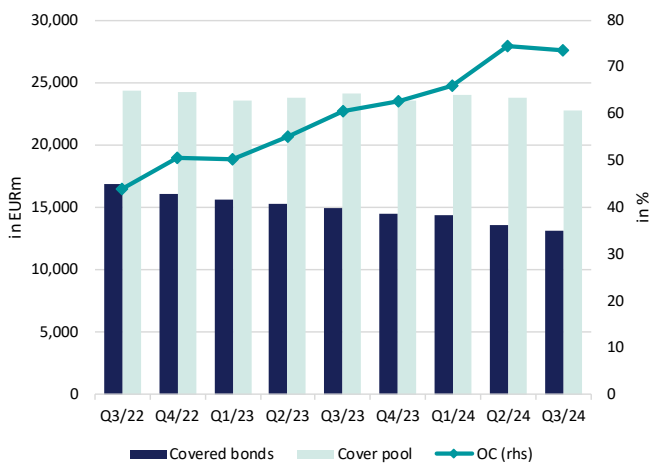
BayernLB

Public sector

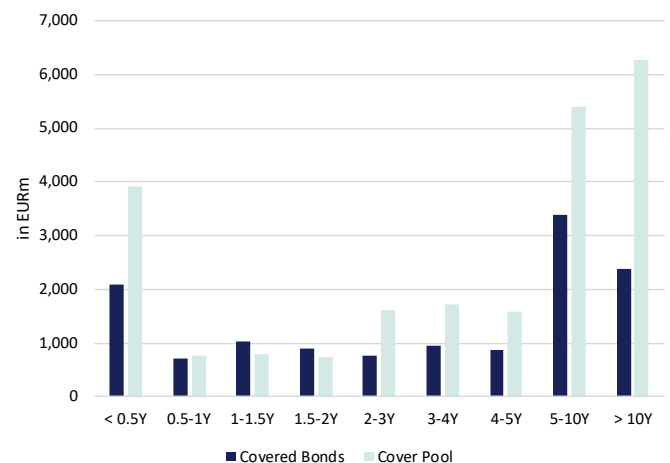
Cover pool data

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		

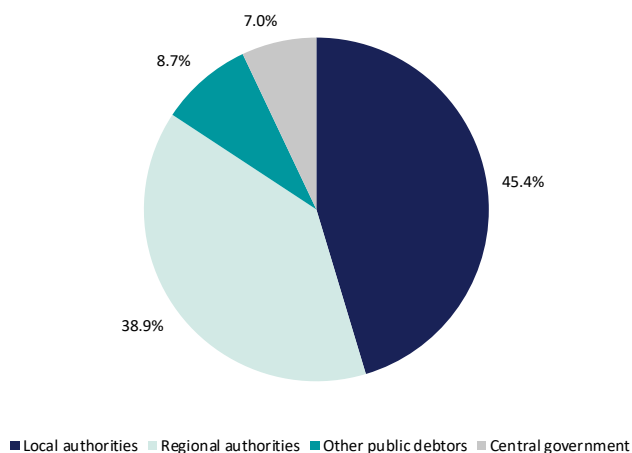
Development of cover pool data



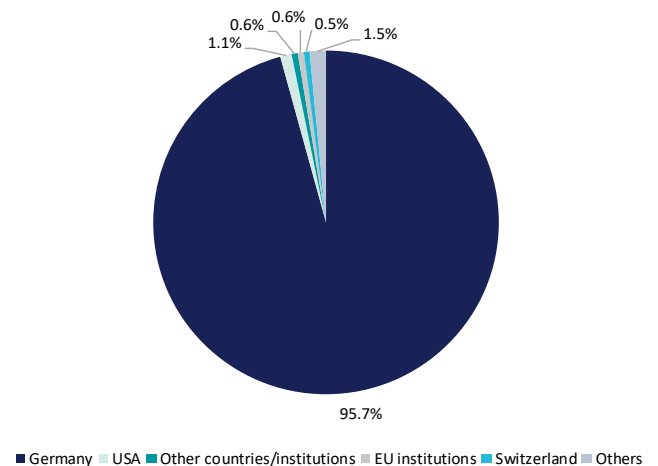
Maturity structure



Composition of primary assets



Regional distribution of claims



Source: vdp, NORD/LB Floor Research

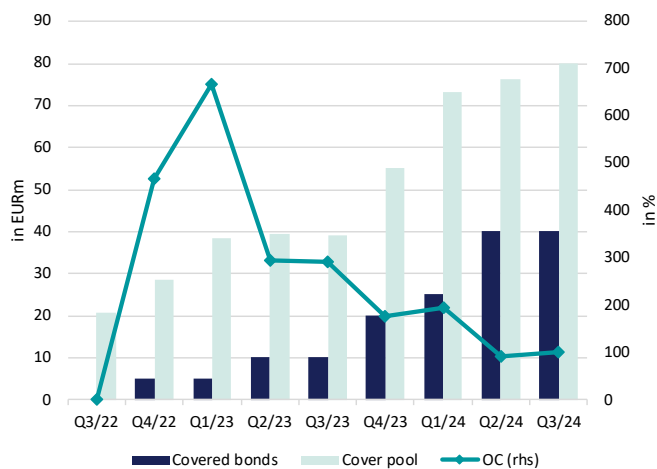
BBBank

Mortgage

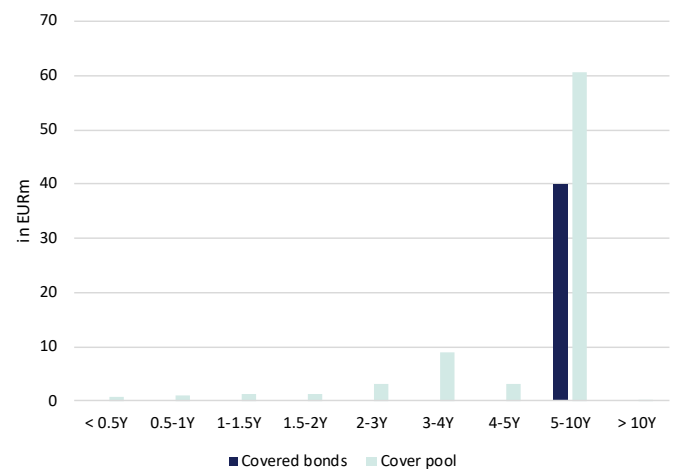
Cover pool data

Deckungsmasse (EURm)	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		

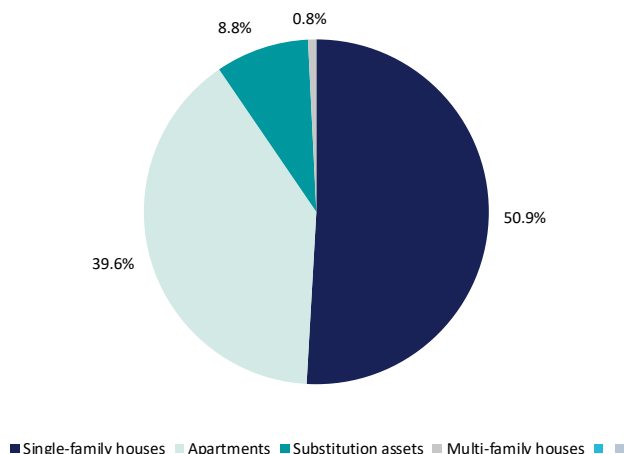
Development of cover pool data



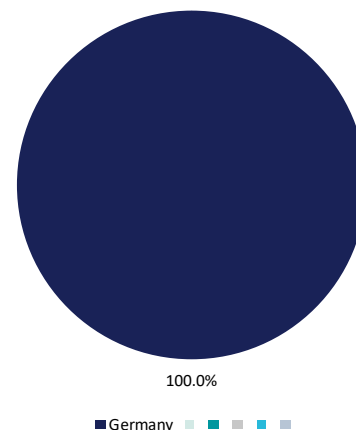
Maturity structure



Composition of cover pool



Regional distribution of properties



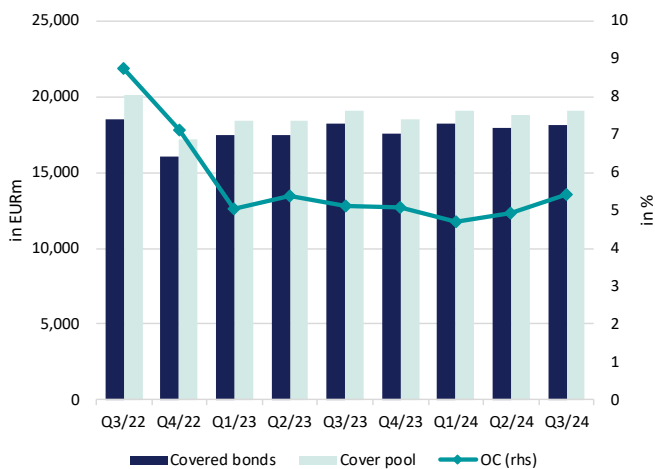
Berlin Hyp

Cover pool data

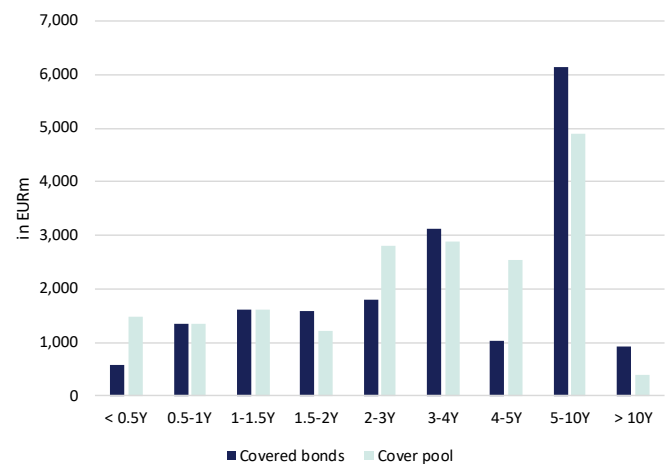
Cover pool (EURm)	19,142.9	Number of loans	1,330
of which residential	31.9%	Number of borrowers	1,227
of which commercial	62.2%	Number of properties	4,535
of which substitution assets	5.9%	Avg. exposure to borrowers (EUR)	14,677,618
of which derivatives	0.0%	Share of 10 largest borrowers	17.0%
Covered 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

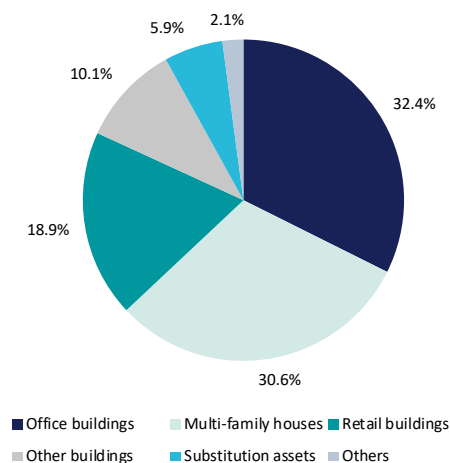
Development of cover pool data



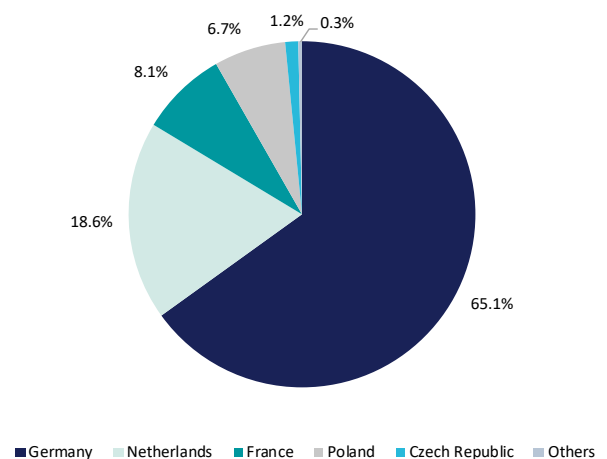
Maturity structure



Composition of cover pool



Regional distribution of properties



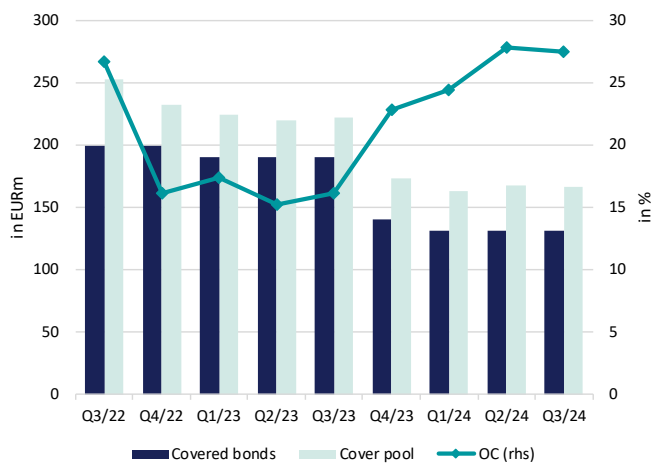
Berlin Hyp

Public sector

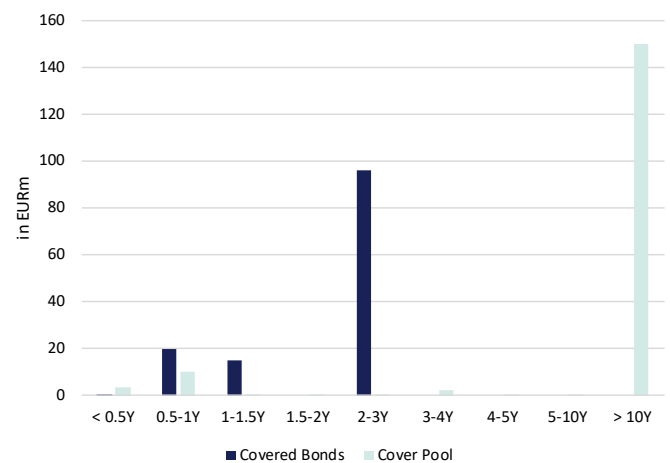
Cover pool data

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		

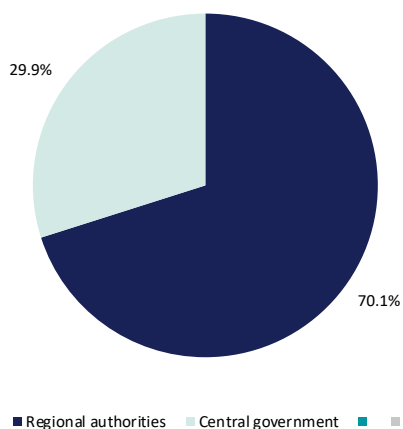
Development of cover pool data



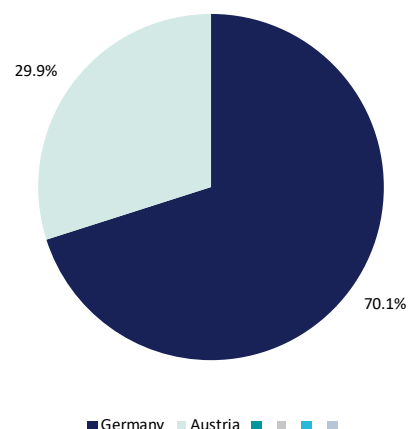
Maturity structure



Composition of primary assets



Regional distribution of claims

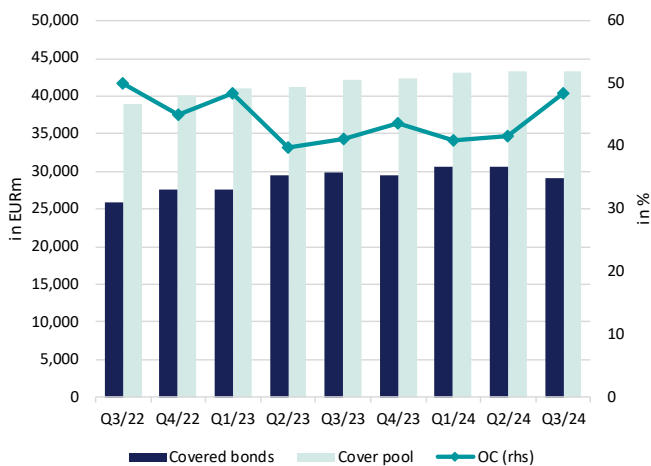


Commerzbank

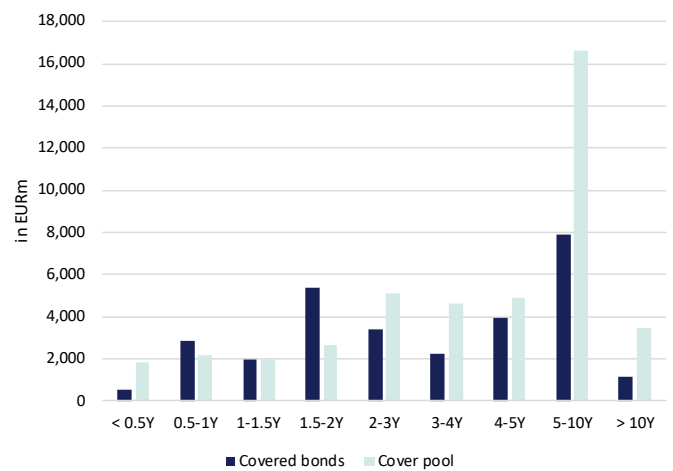
Cover pool data

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		

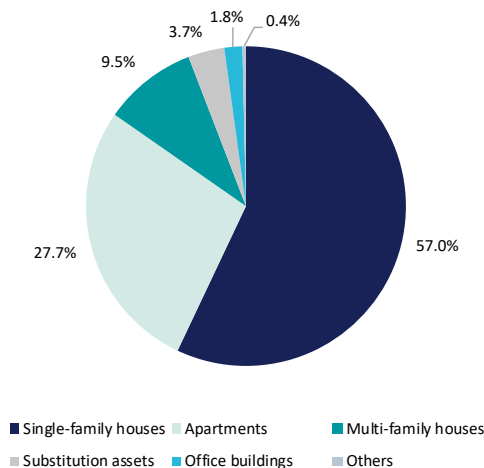
Development of cover pool data



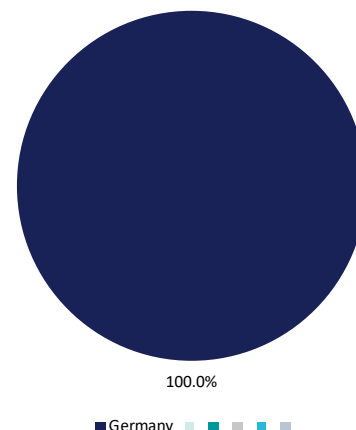
Maturity structure



Composition of cover pool



Regional distribution of properties



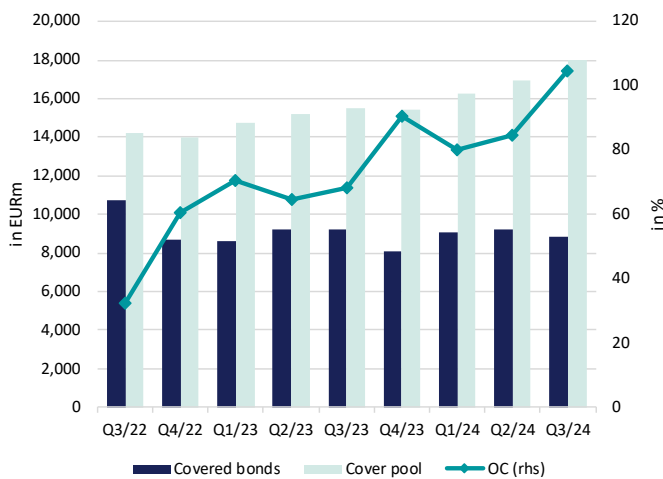
Commerzbank

Public sector

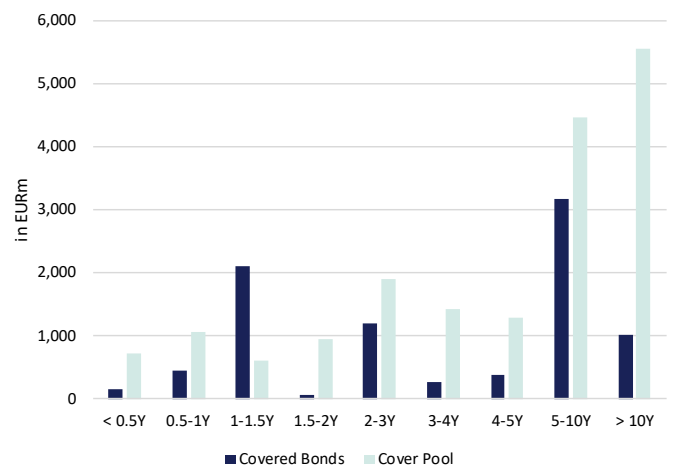
Cover pool data

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		

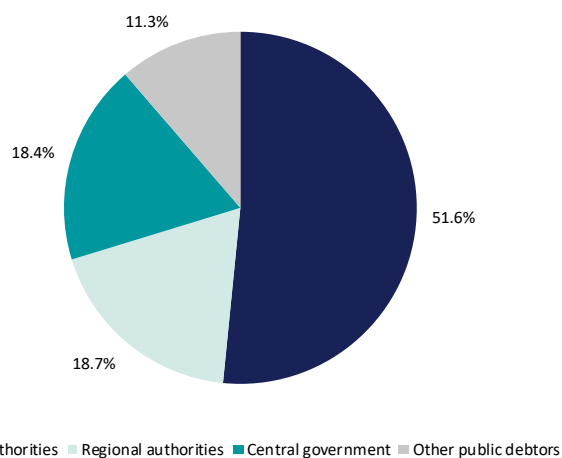
Development of cover pool data



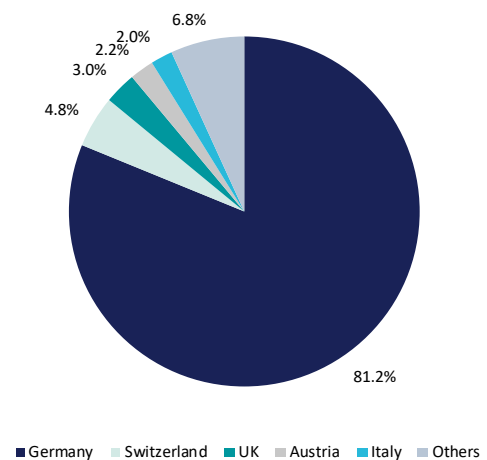
Maturity structure



Composition of primary assets



Regional distribution of claims



Source: vdp, NORD/LB Floor Research

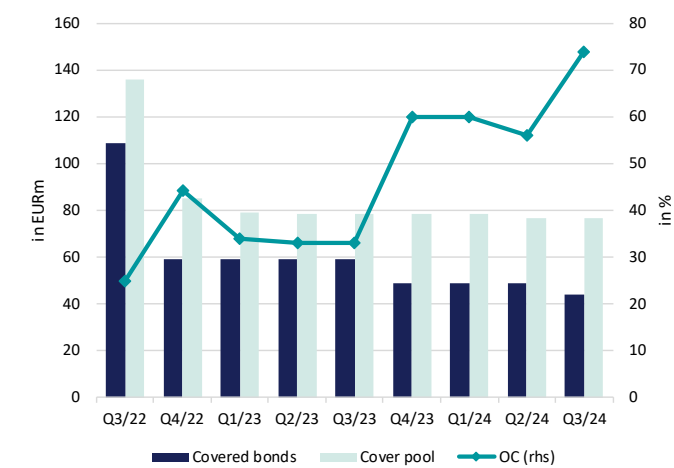
Commerzbank

Ship

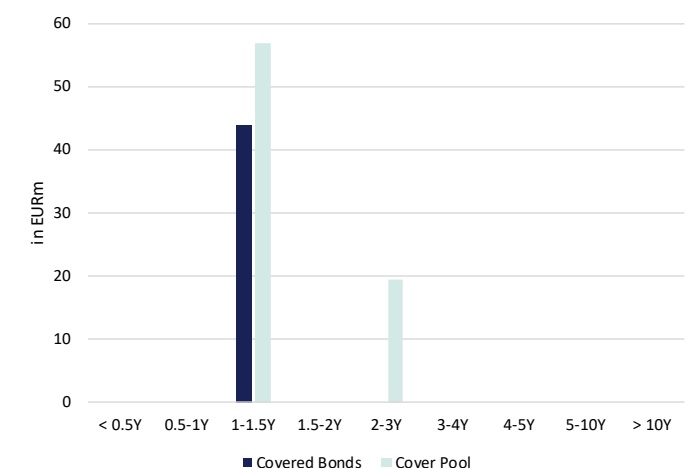
Cover pool data

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		

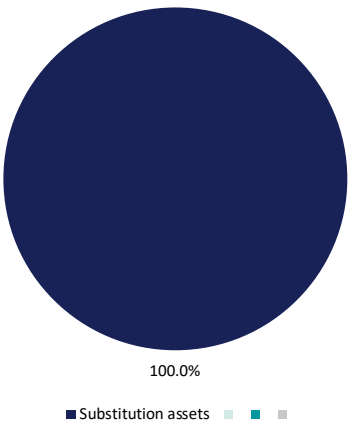
Development of cover pool data



Maturity structure



Composition of cover pool



Source: vdp, NORD/LB Floor Research

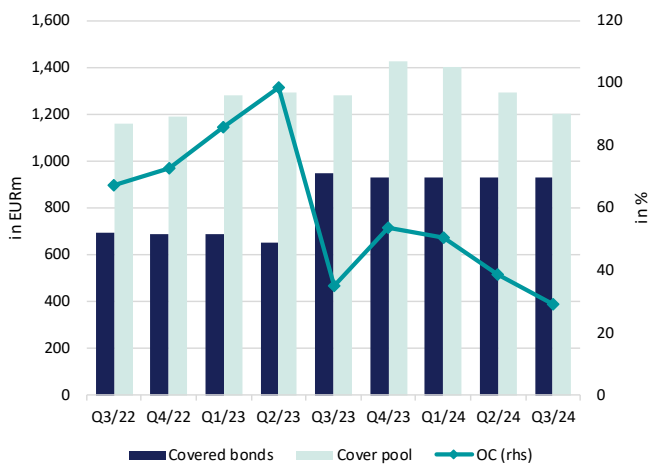
DekaBank

Mortgage

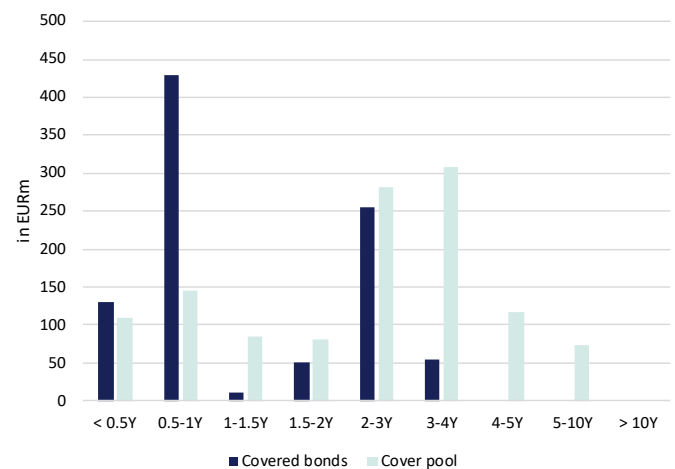
Cover pool data

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		

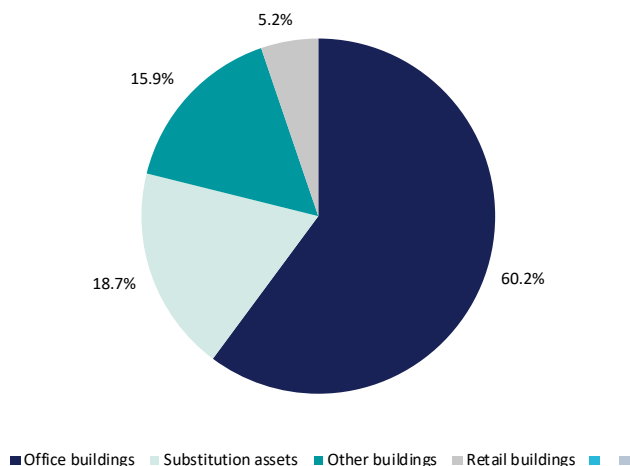
Development of cover pool data



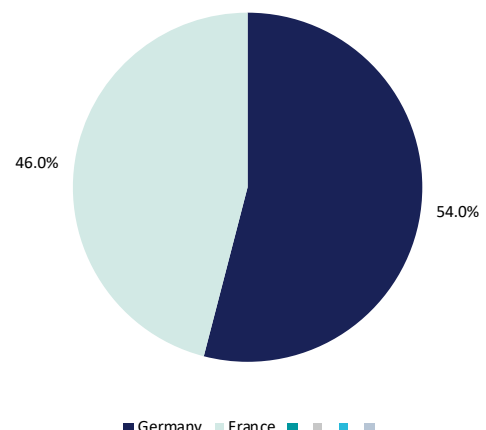
Maturity structure



Composition of cover pool



Regional distribution of properties



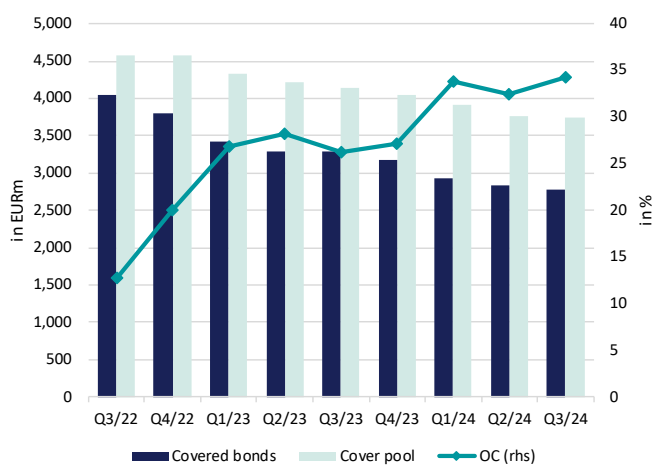
DekaBank

Public sector

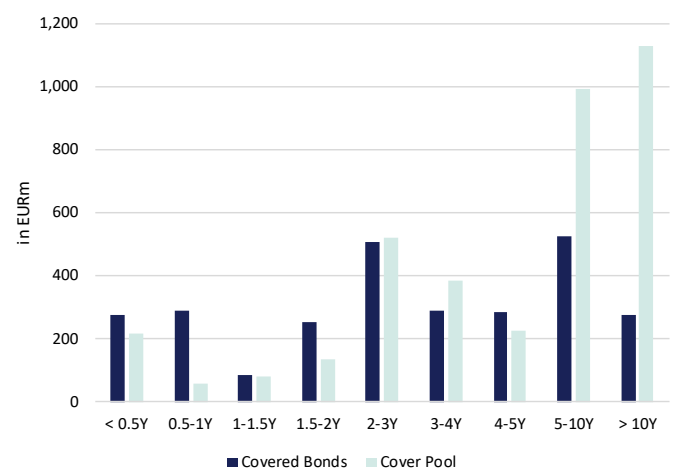
Cover pool data

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		

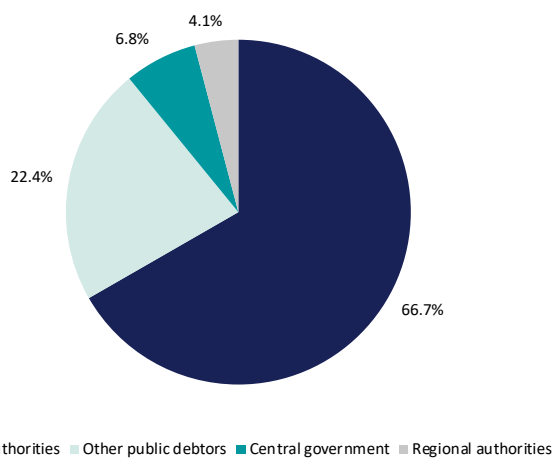
Development of cover pool data



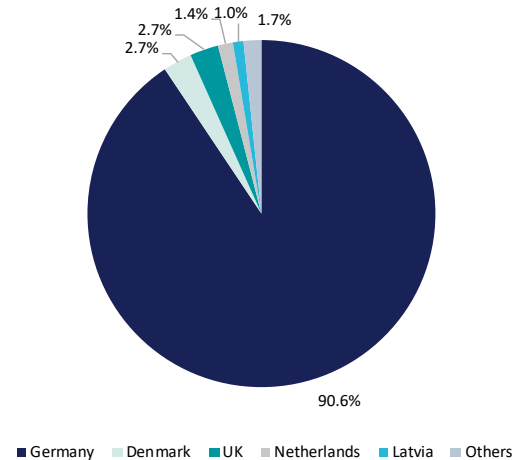
Maturity structure



Composition of primary assets



Regional distribution of claims



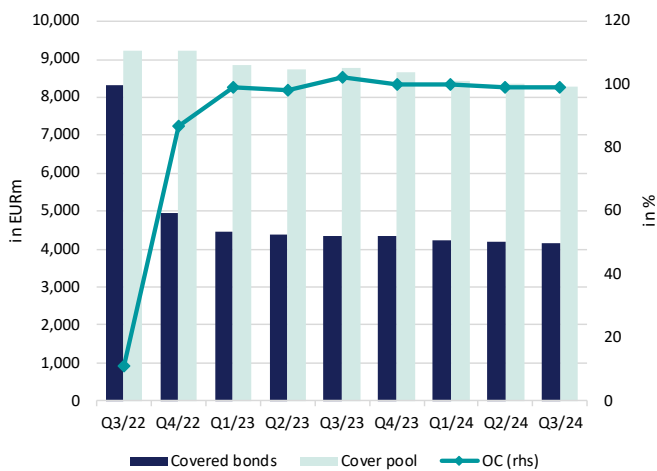
Deutsche Apotheker- und Ärztebank

Mortgage

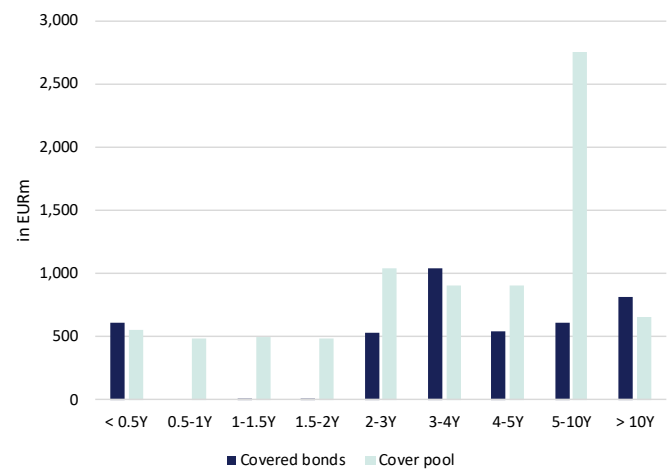
Cover pool data

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		

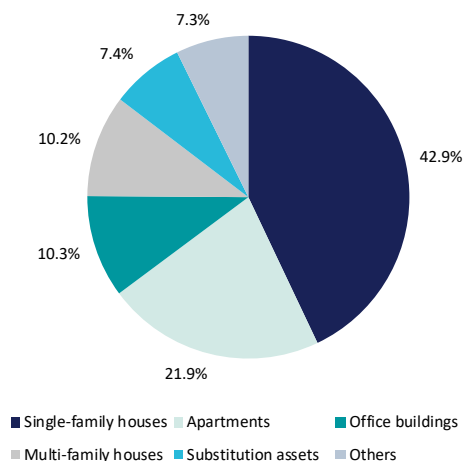
Development of cover pool data



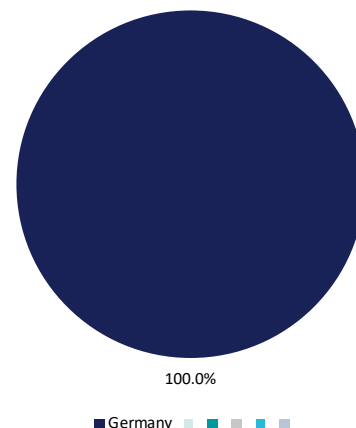
Maturity structure



Composition of cover pool



Regional distribution of properties



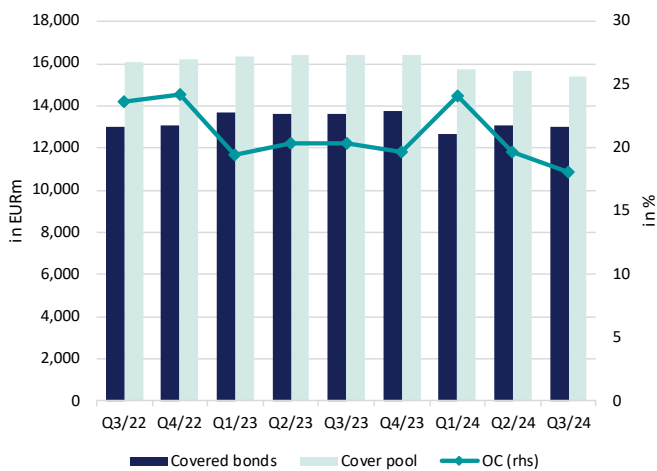
Deutsche Bank

Mortgage

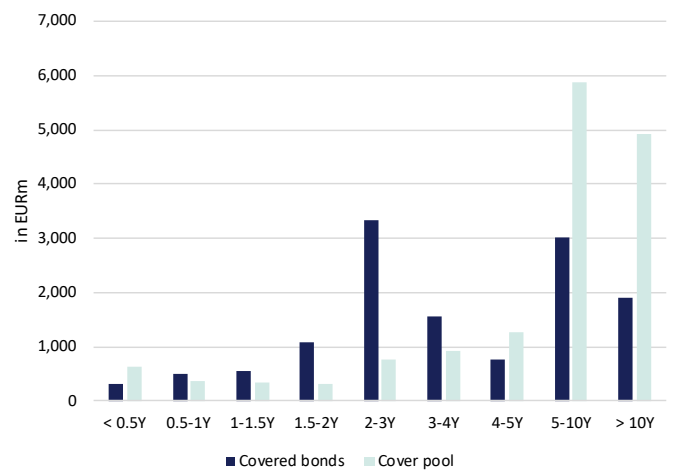
Cover pool data

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		

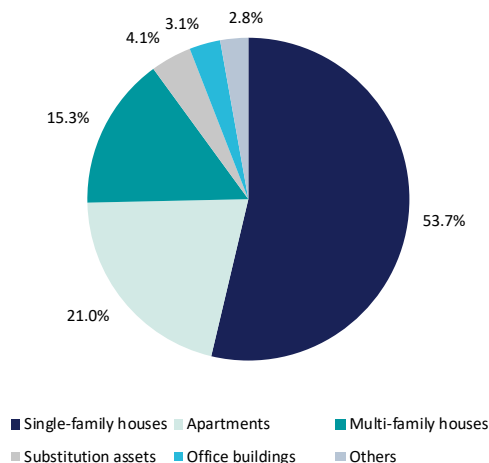
Development of cover pool data



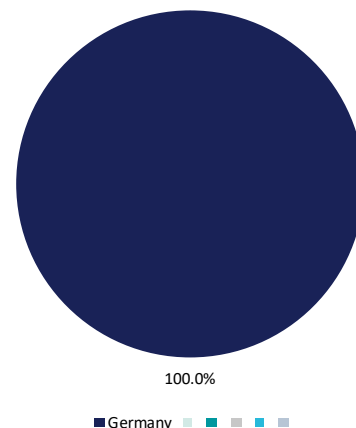
Maturity structure



Composition of cover pool



Regional distribution of properties



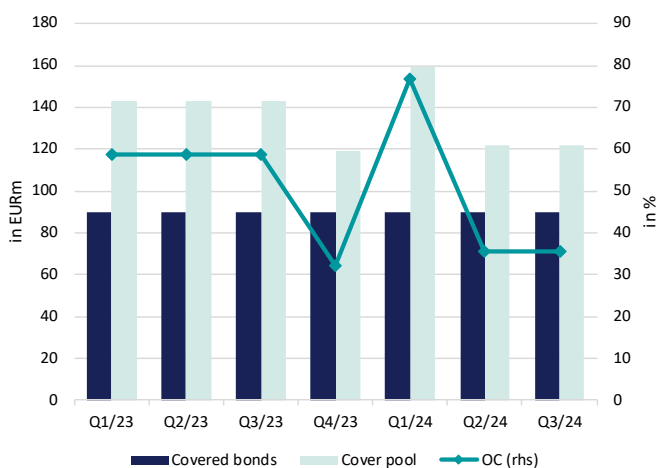
Deutsche Bank

Public sector

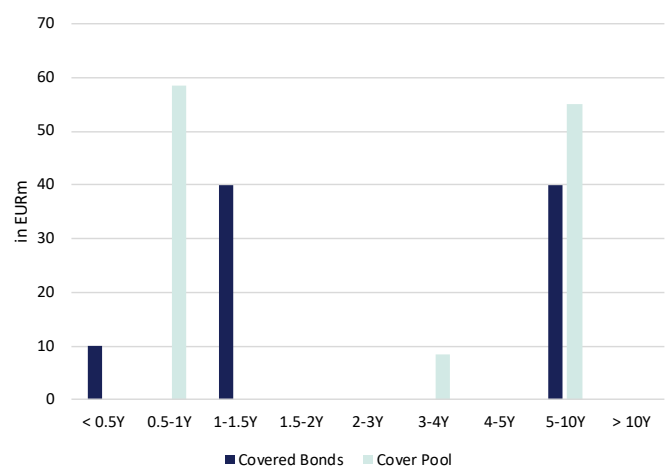
Cover pool data

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		

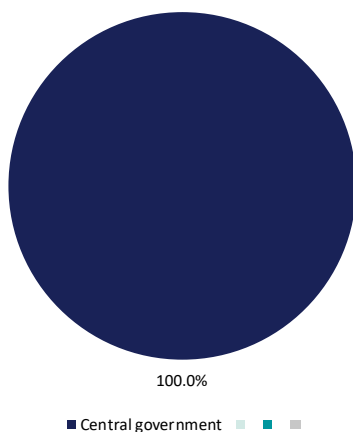
Development of cover pool data



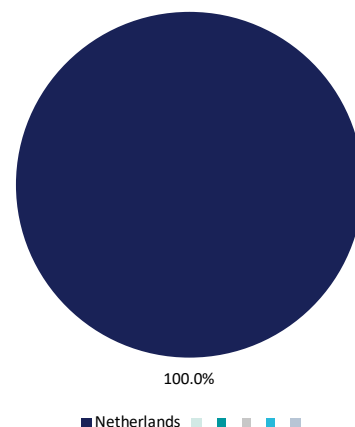
Maturity structure



Composition of primary assets



Regional distribution of claims



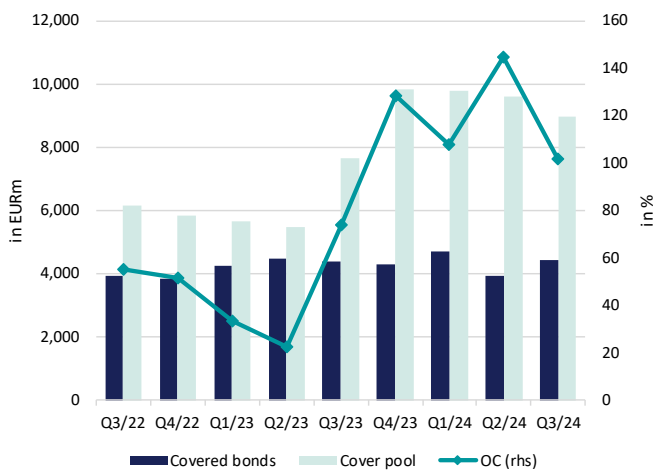
Deutsche Kreditbank

Mortgage

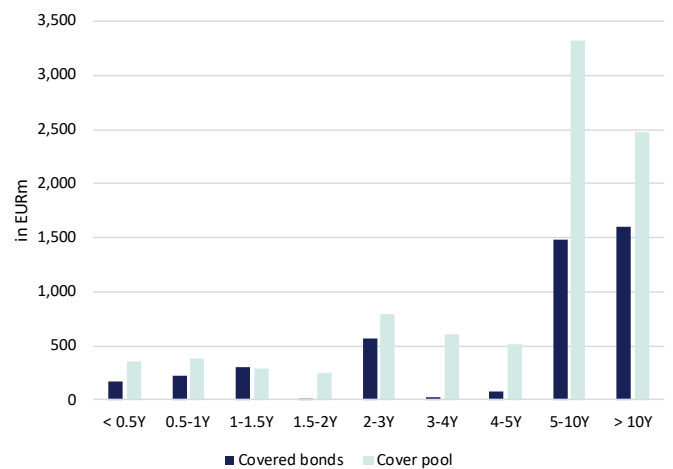
Cover pool data

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		

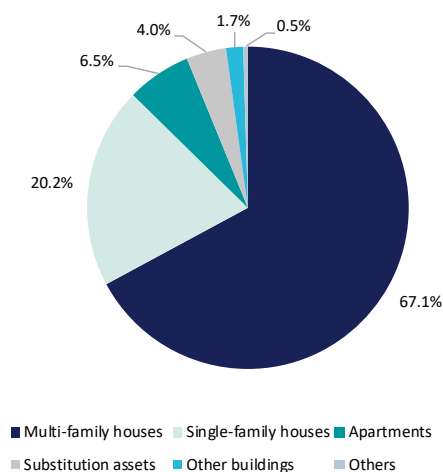
Development of cover pool data



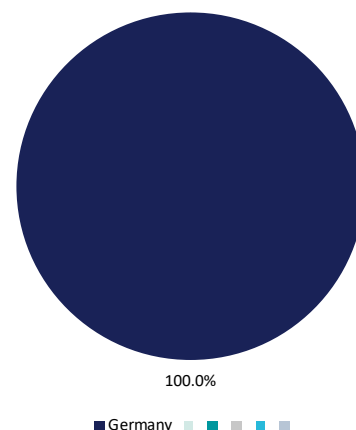
Maturity structure



Composition of cover pool



Regional distribution of properties



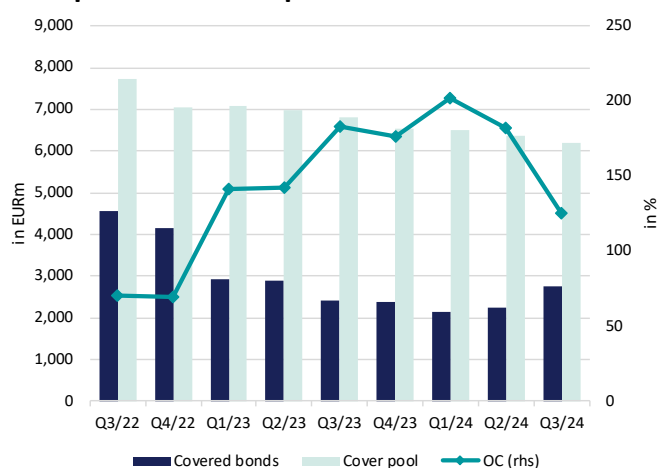
Deutsche Kreditbank

Public sector

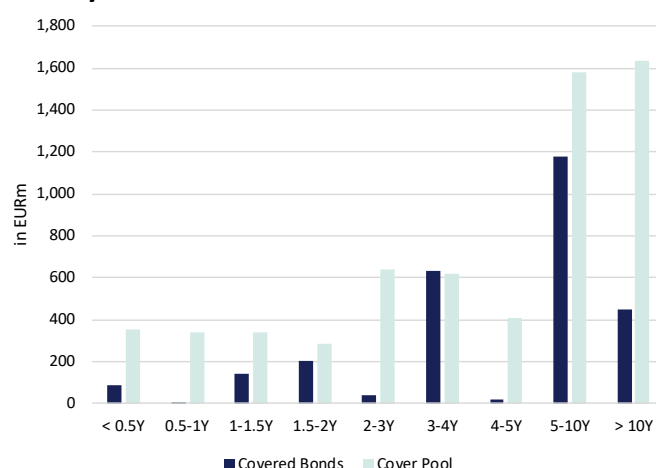
Cover pool data

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		

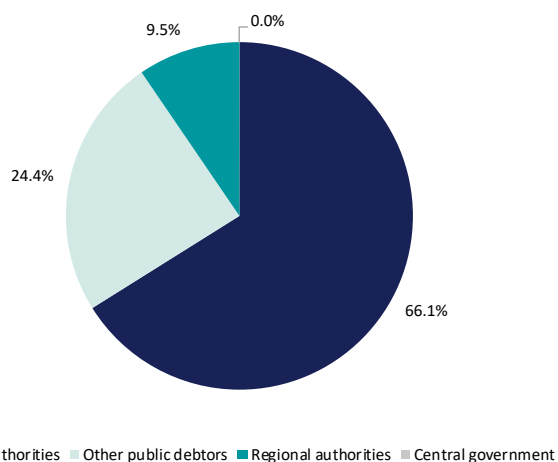
Development of cover pool data



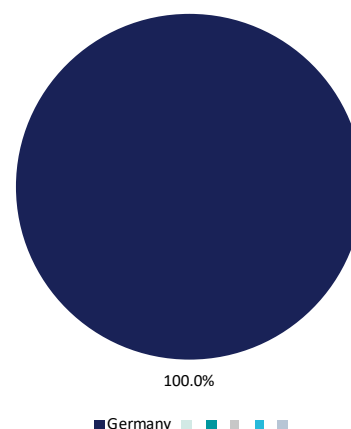
Maturity structure



Composition of primary assets



Regional distribution of claims



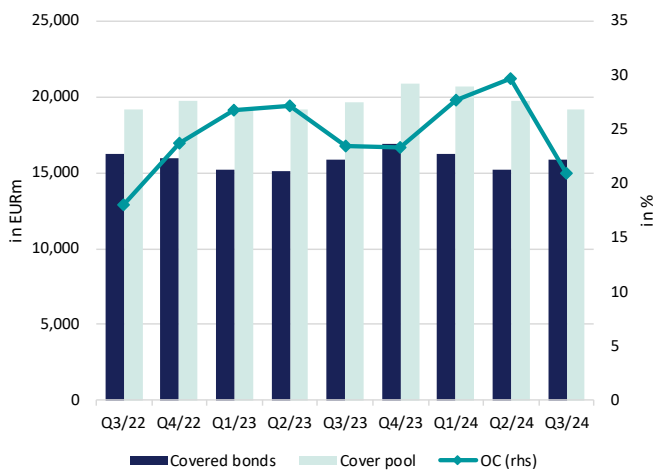
Deutsche Pfandbriefbank

Mortgage

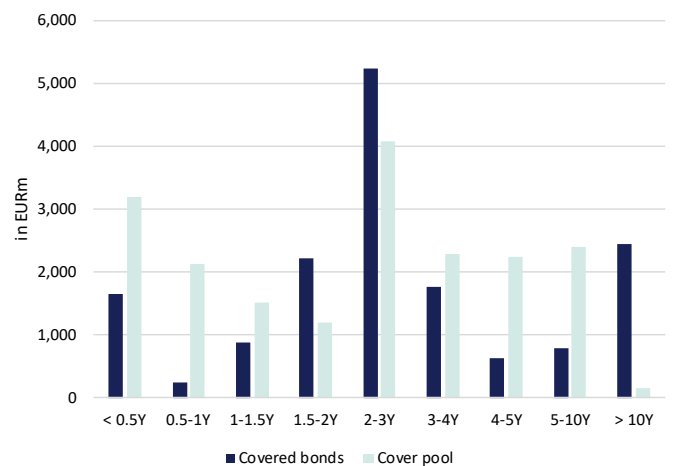
Cover pool data

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%		

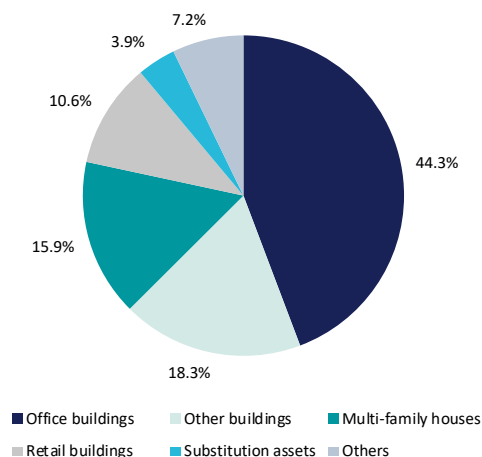
Development of cover pool data



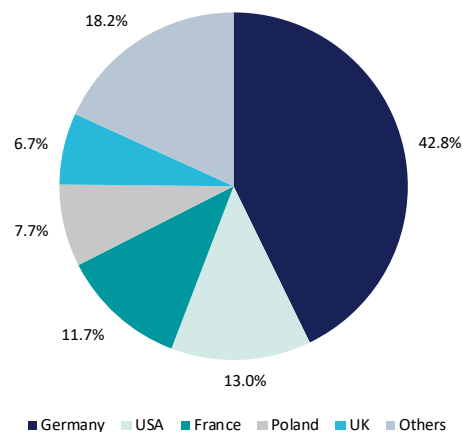
Maturity structure



Composition of cover pool



Regional distribution of properties



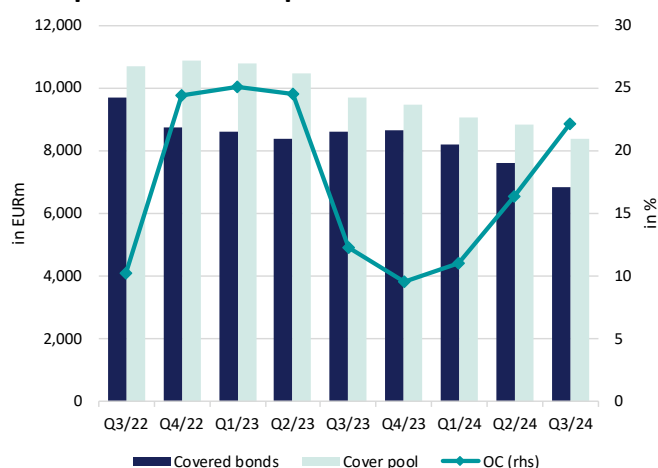
Deutsche Pfandbriefbank

Public sector

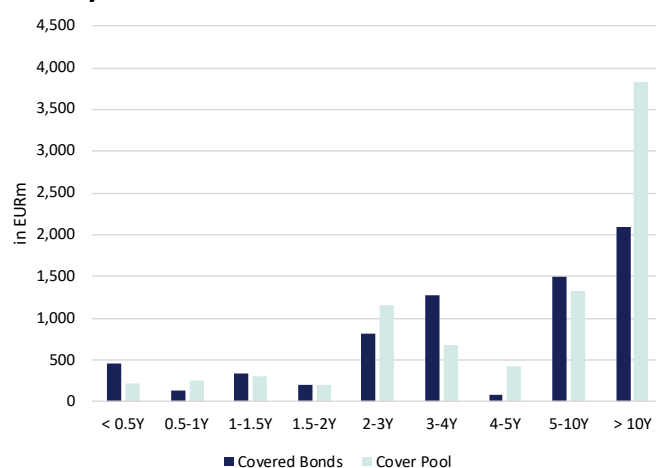
Cover pool data

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		

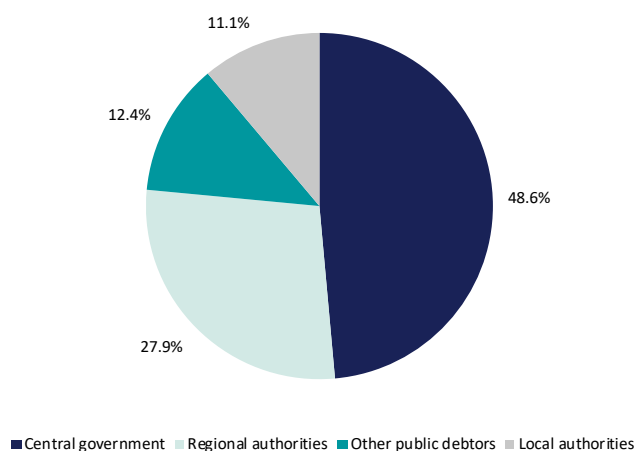
Development of cover pool data



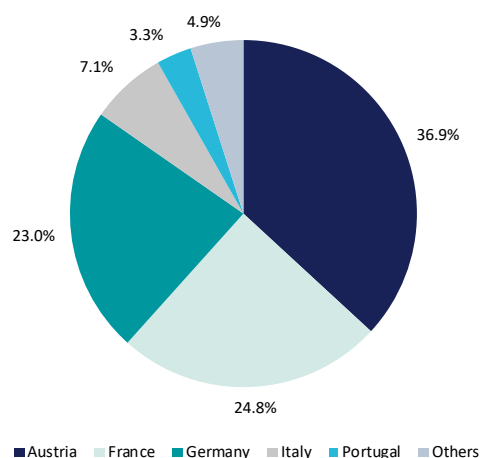
Maturity structure



Composition of primary assets



Regional distribution of claims



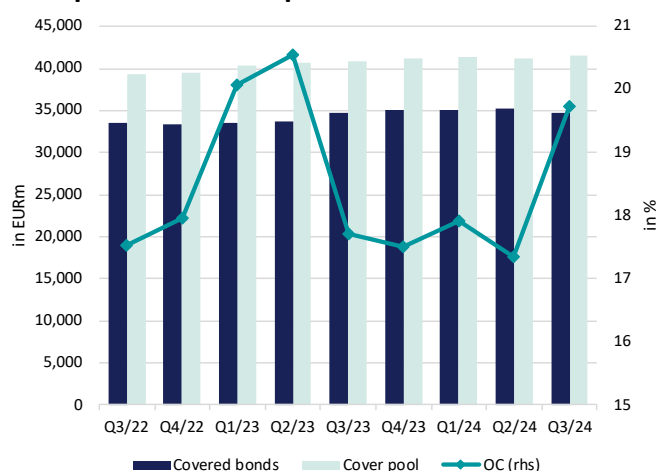
DZ HYP

Mortgage

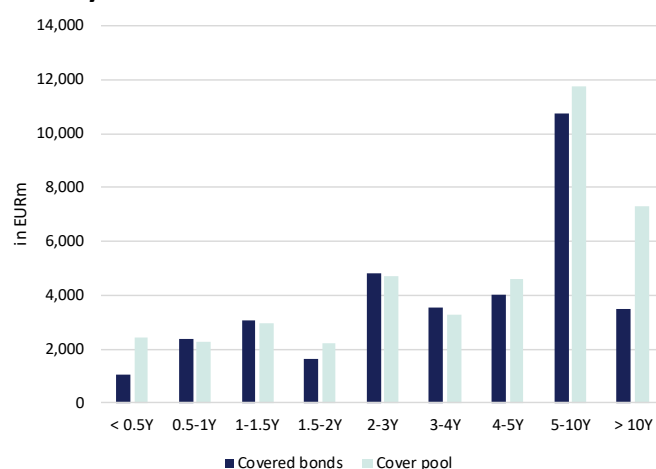
Cover pool data

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		

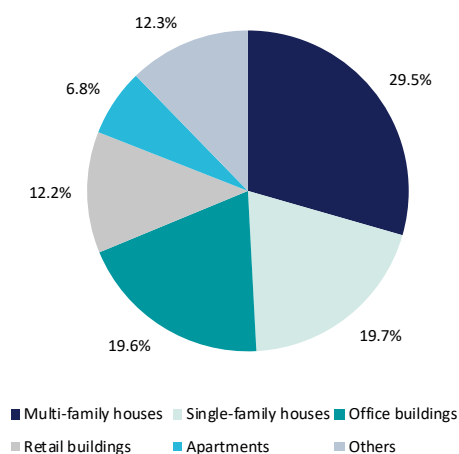
Development of cover pool data



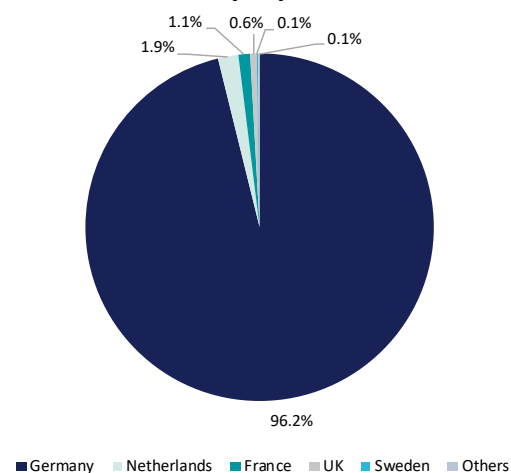
Maturity structure



Composition of cover pool



Regional distribution of properties



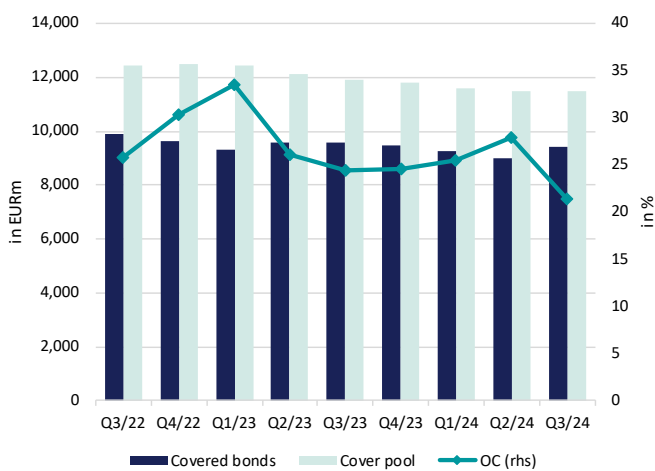
DZ HYP

Public sector

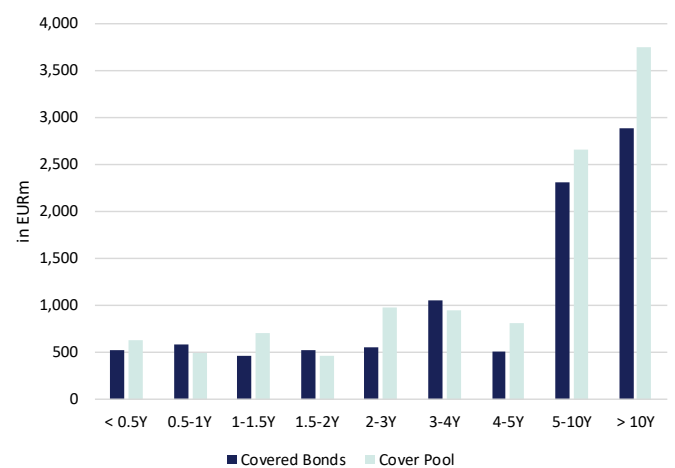
Cover pool data

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		

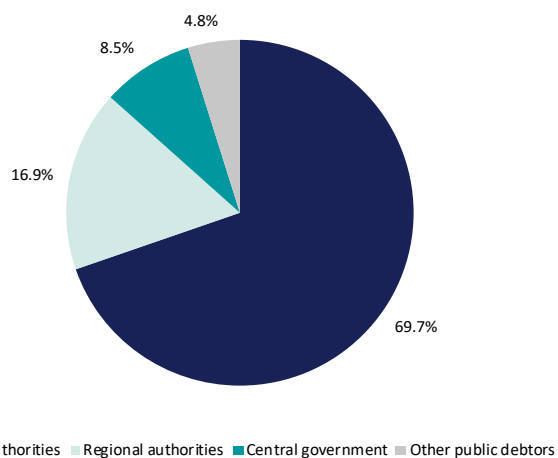
Development of cover pool data



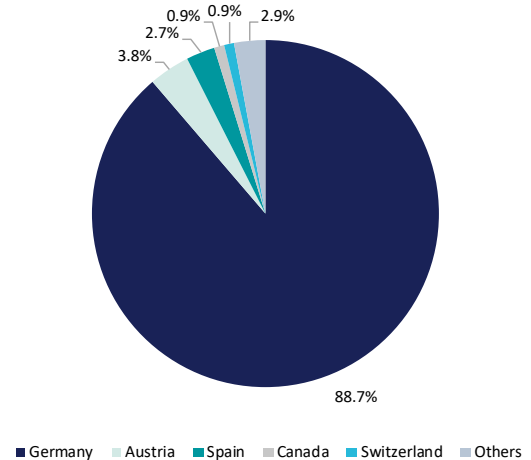
Maturity structure



Composition of primary assets



Regional distribution of claims



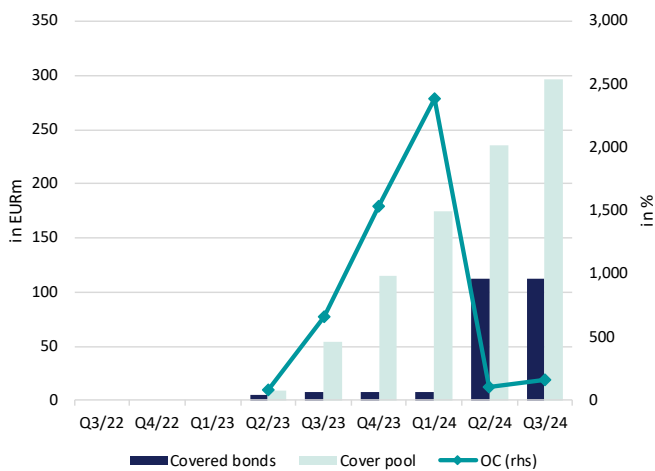
Evangelische Bank

Mortgage

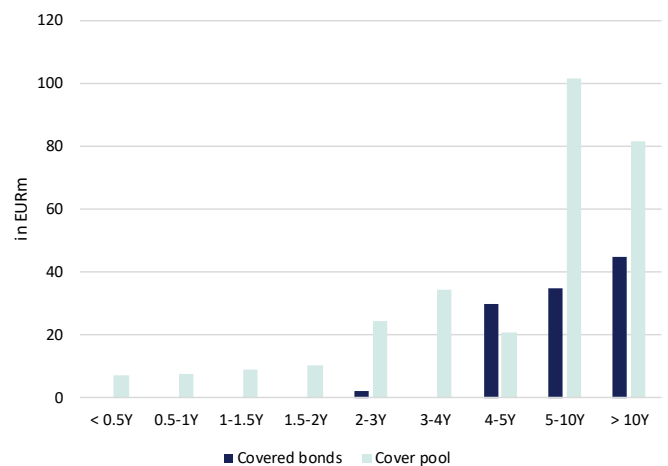
Cover pool data

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		

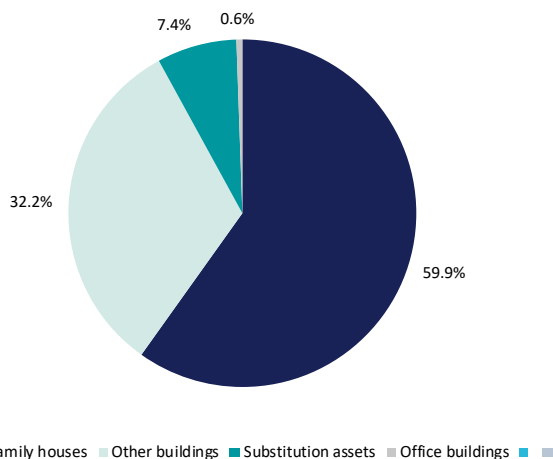
Development of cover pool data



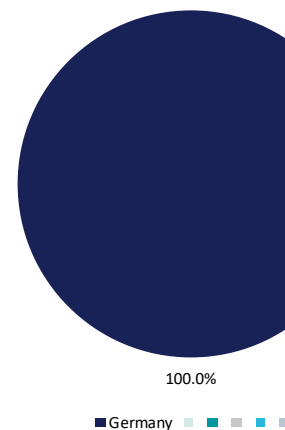
Maturity structure



Composition of cover pool



Regional distribution of properties



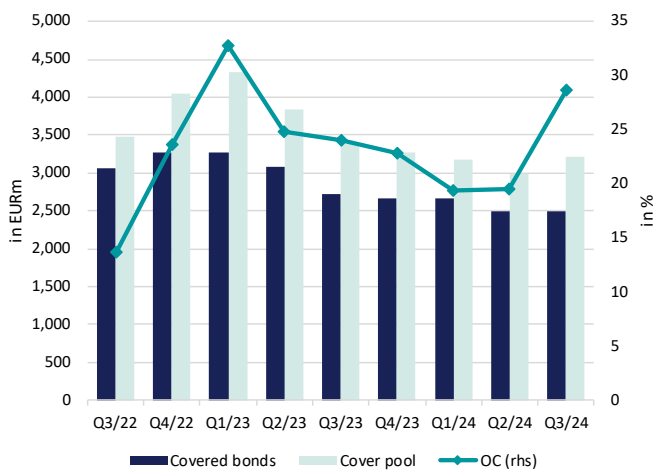
Hamburg Commercial Bank

Mortgage

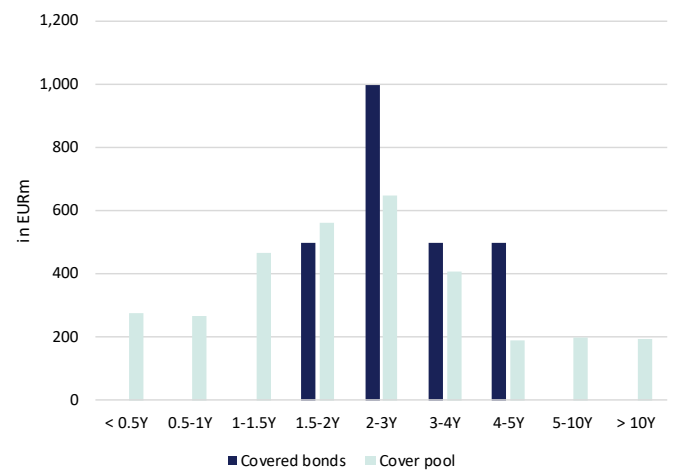
Cover pool data

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		

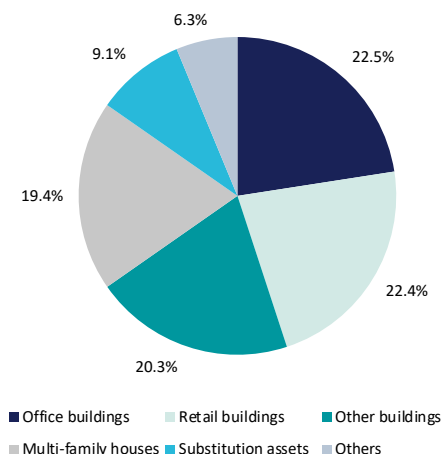
Development of cover pool data



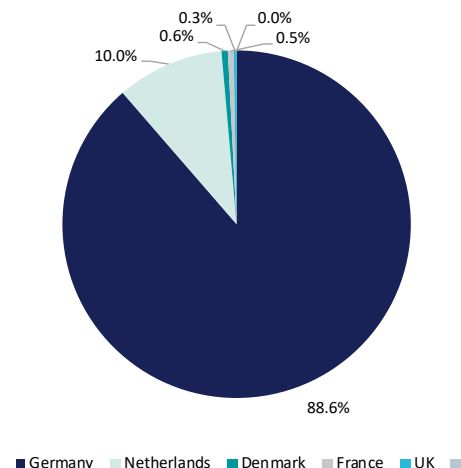
Maturity structure



Composition of cover pool



Regional distribution of properties



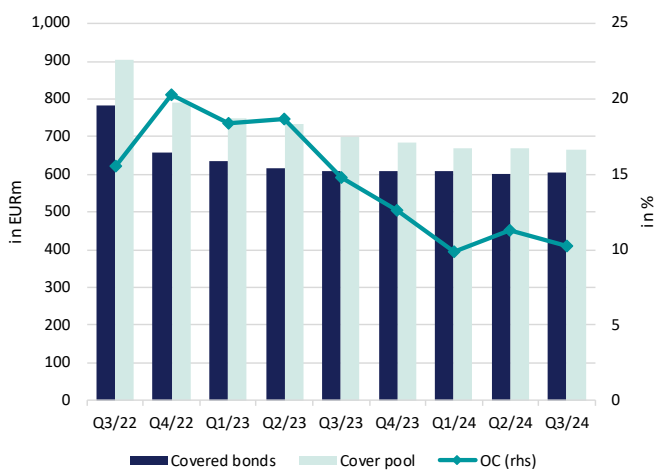
Hamburg Commercial Bank

Public sector

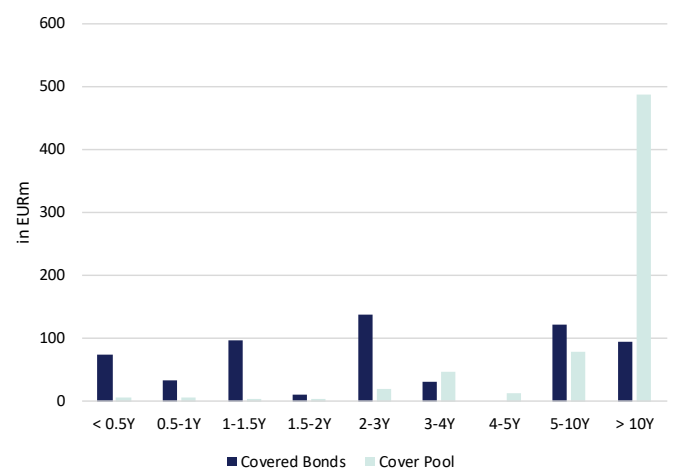
Cover pool data

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		

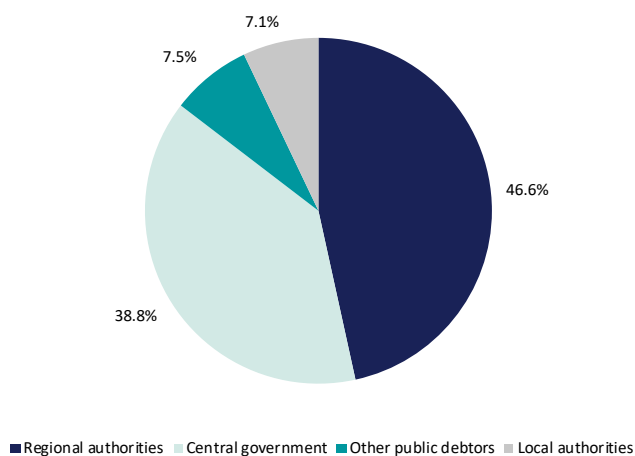
Development of cover pool data



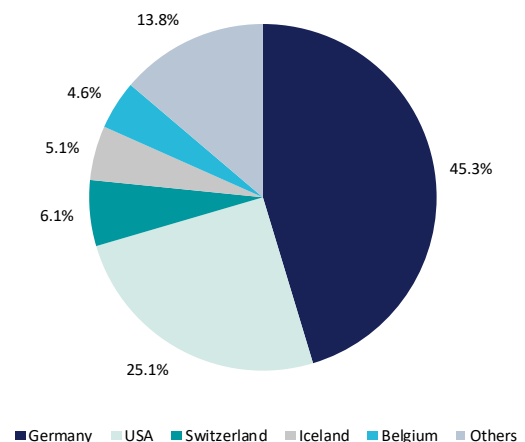
Maturity structure



Composition of primary assets



Regional distribution of claims



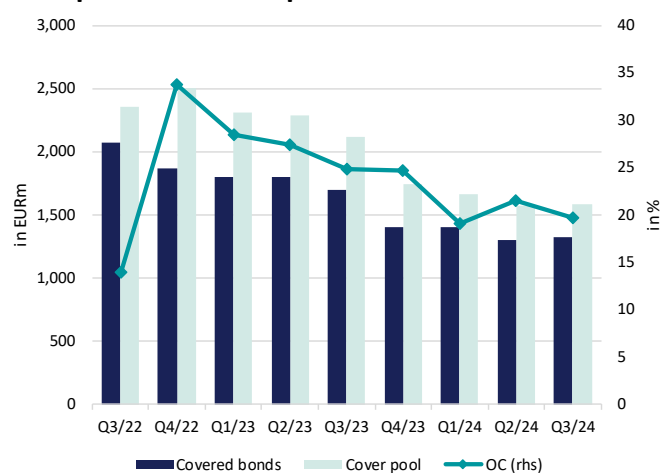
Hamburg Commercial Bank

Ship

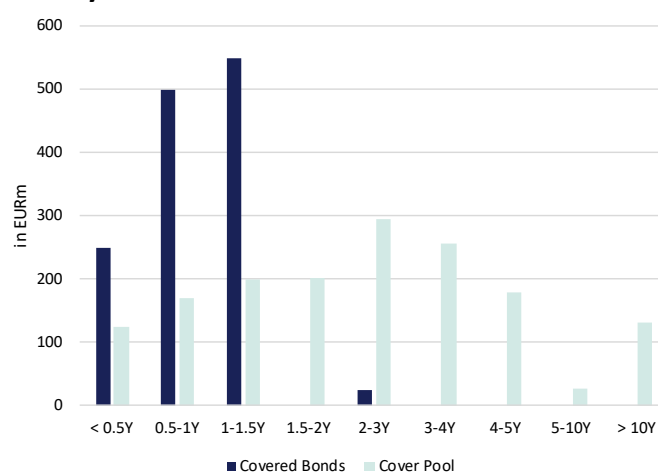
Cover pool data

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		

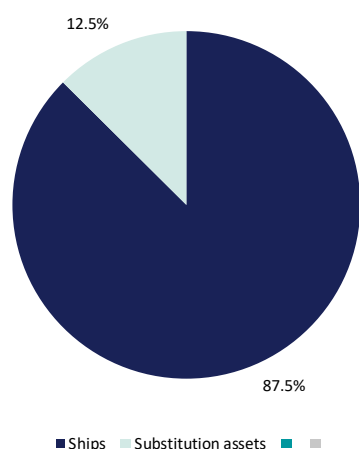
Development of cover pool data



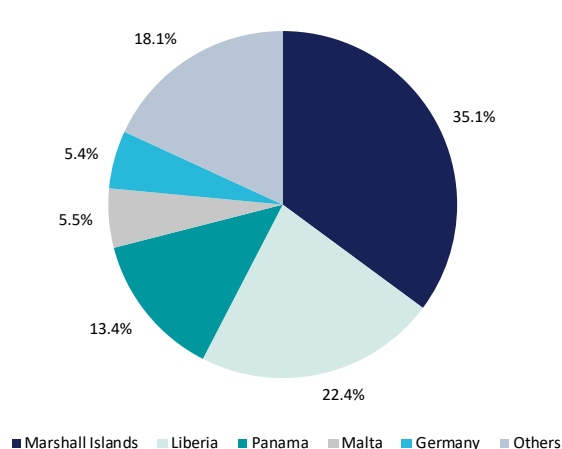
Maturity structure



Composition of cover pool



Regional distribution of primary assets



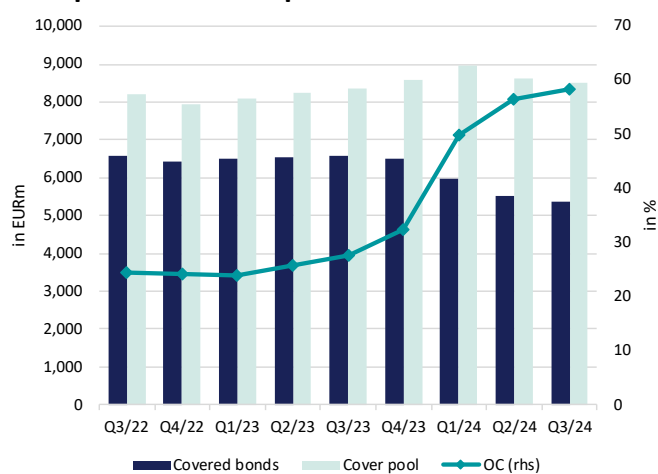
Hamburger Sparkasse

Mortgage

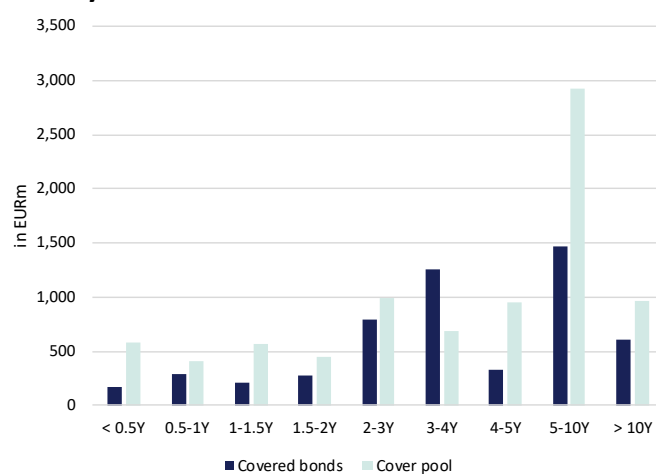
Cover pool data

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		

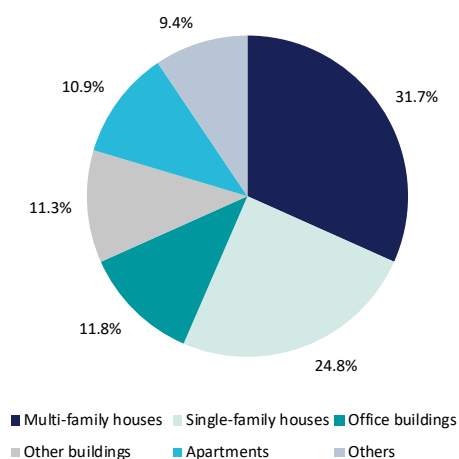
Development of cover pool data



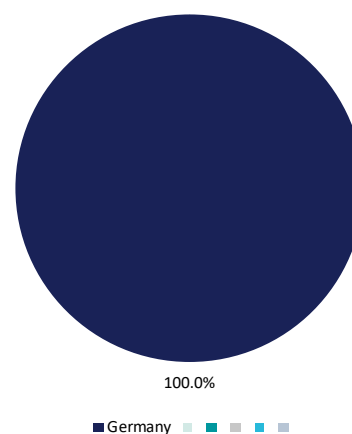
Maturity structure



Composition of cover pool



Regional distribution of properties



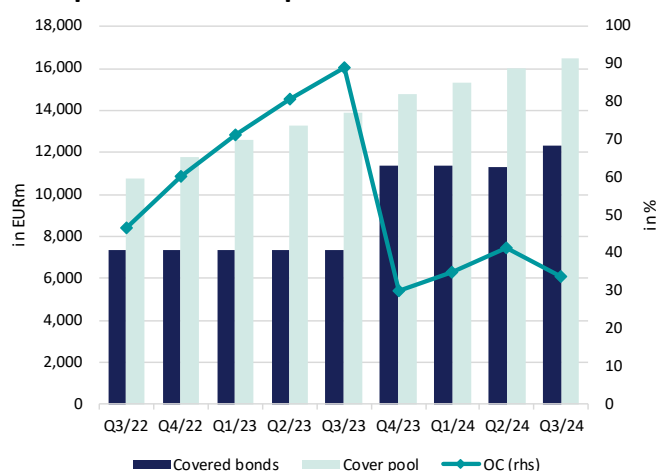
ING-DiBa

Mortgage

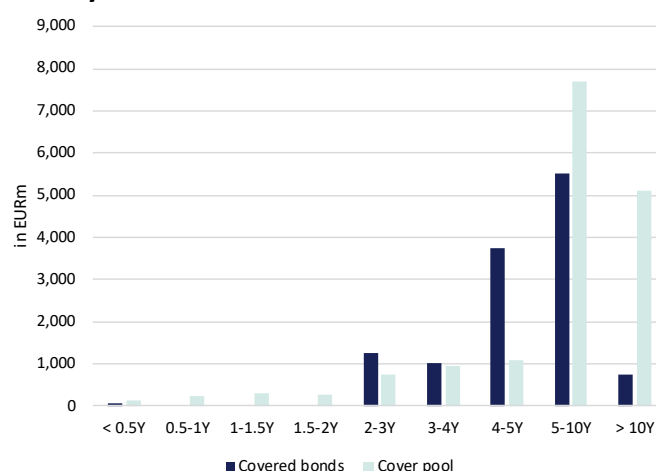
Cover pool data

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		

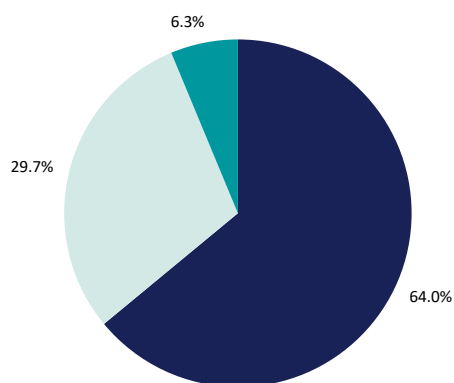
Development of cover pool data



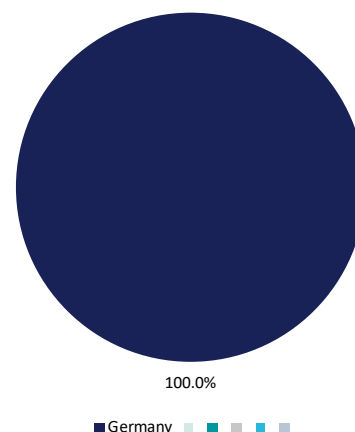
Maturity structure



Composition of cover pool



Regional distribution of properties



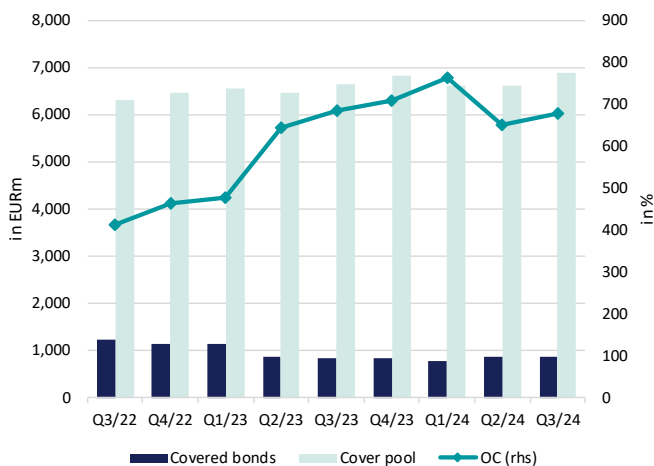
Kreissparkasse Köln

Mortgage

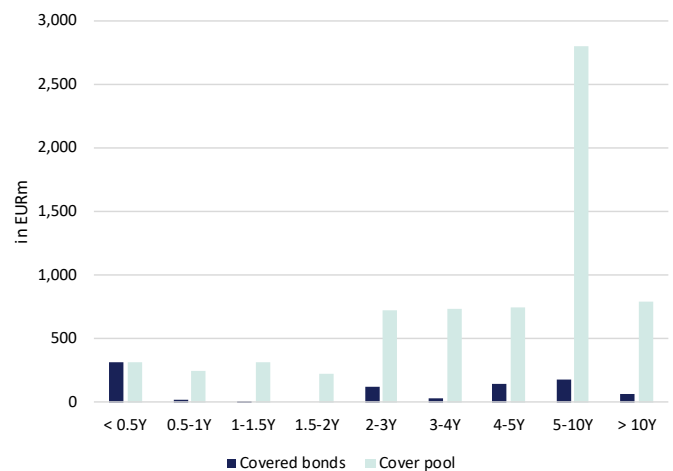
Cover pool data

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		

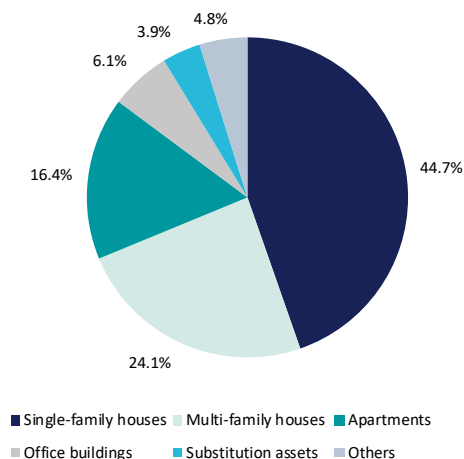
Development of cover pool data



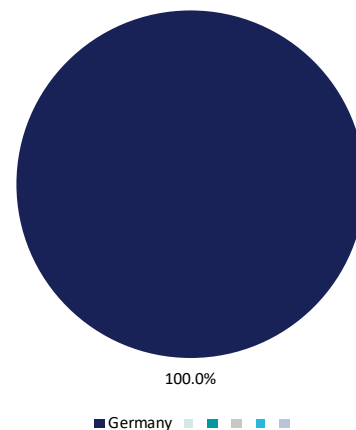
Maturity structure



Composition of cover pool



Regional distribution of properties



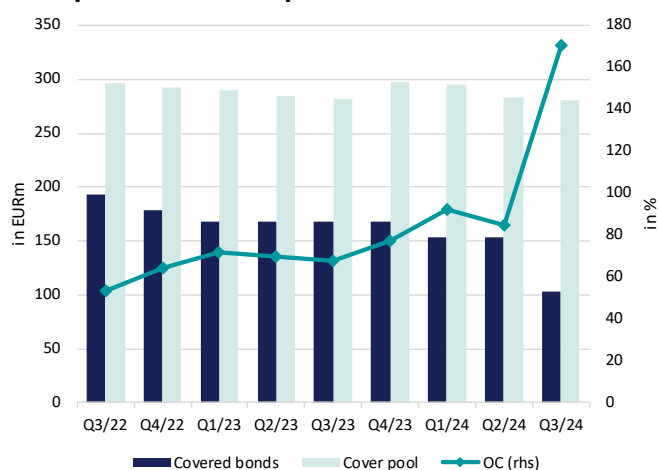
Kreissparkasse Köln

Public sector

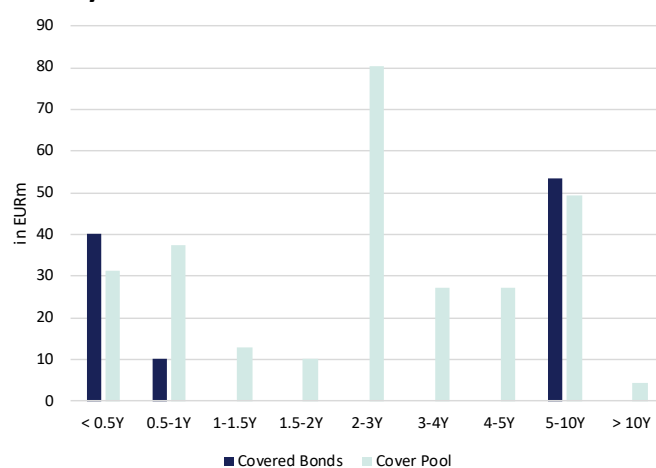
Cover pool data

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		

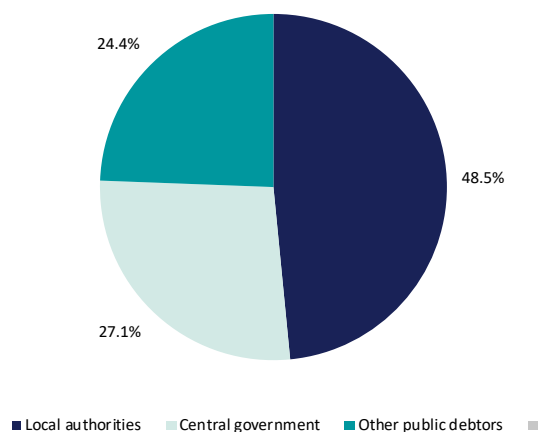
Development of cover pool data



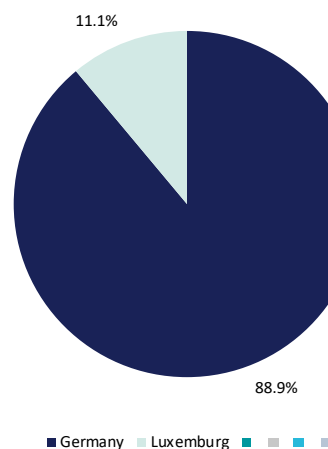
Maturity structure



Composition of primary assets



Regional distribution of claims



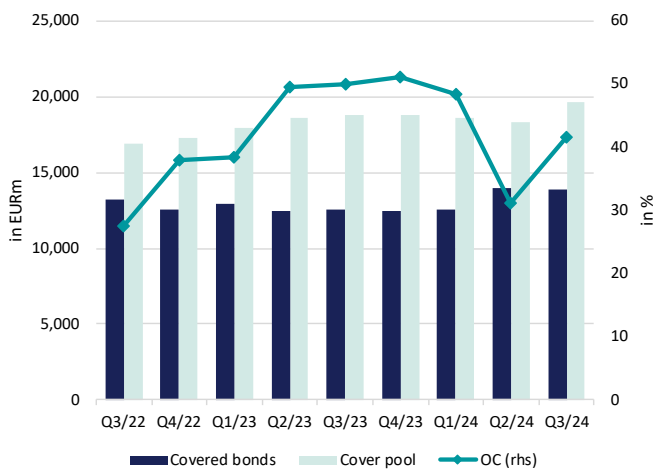
Landesbank Baden-Württemberg

Mortgage

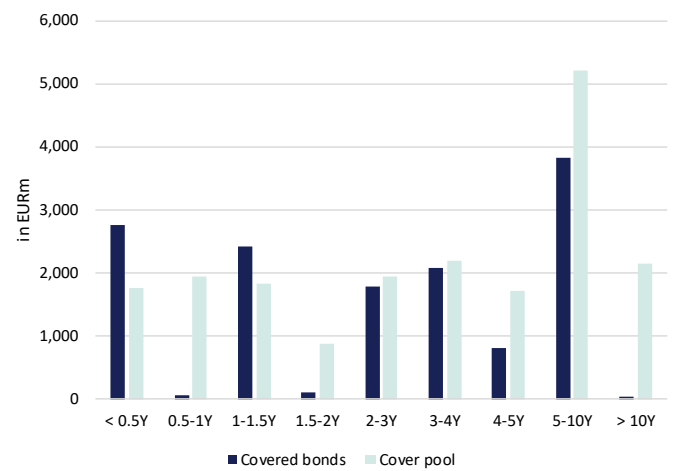
Cover pool data

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		

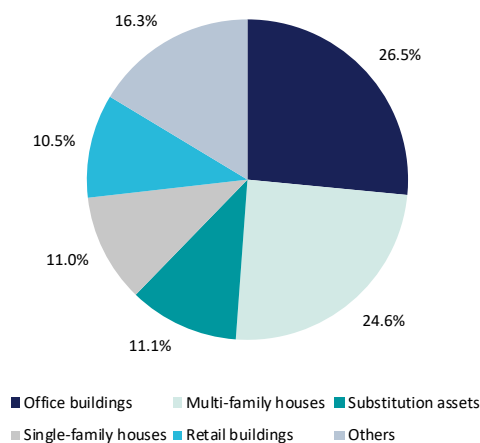
Development of cover pool data



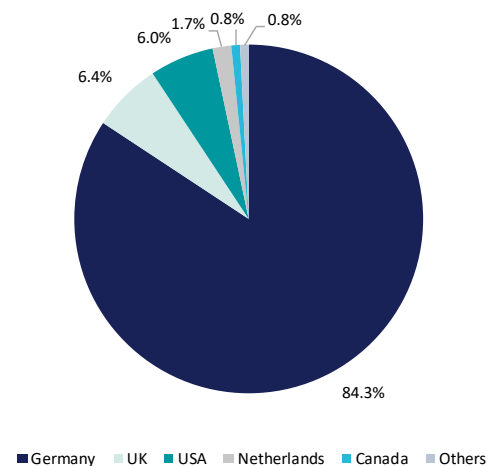
Maturity structure



Composition of cover pool



Regional distribution of properties



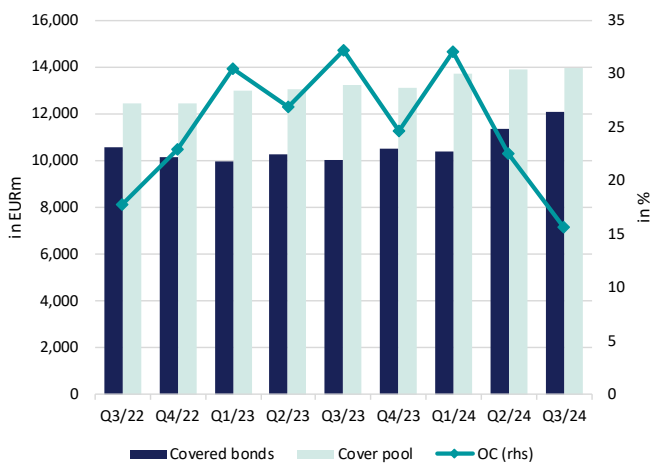
Landesbank Baden-Württemberg

Public sector

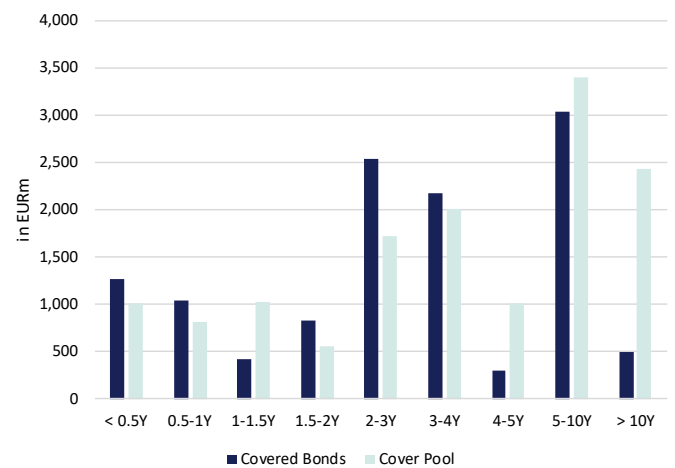
Cover pool data

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		

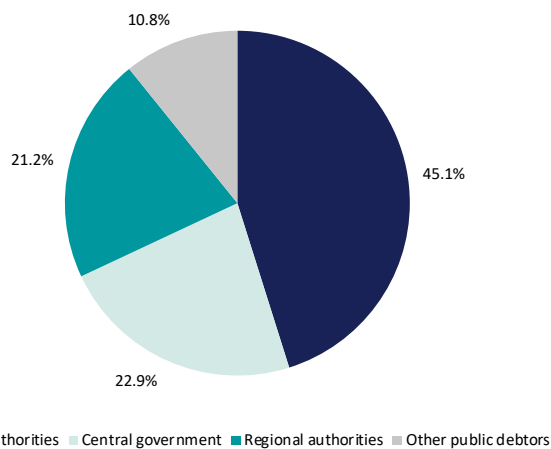
Development of cover pool data



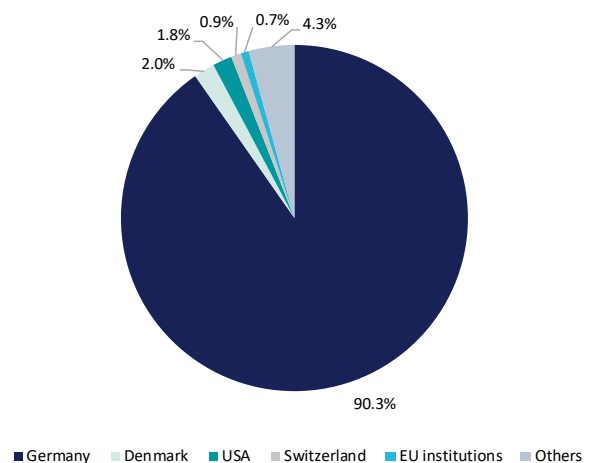
Maturity structure



Composition of primary assets



Regional distribution of claims



Source: vdp, NORD/LB Floor Research

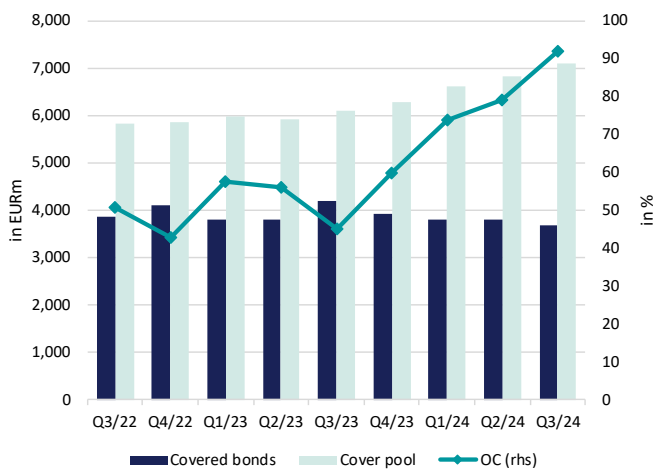
Landesbank Berlin

Mortgage

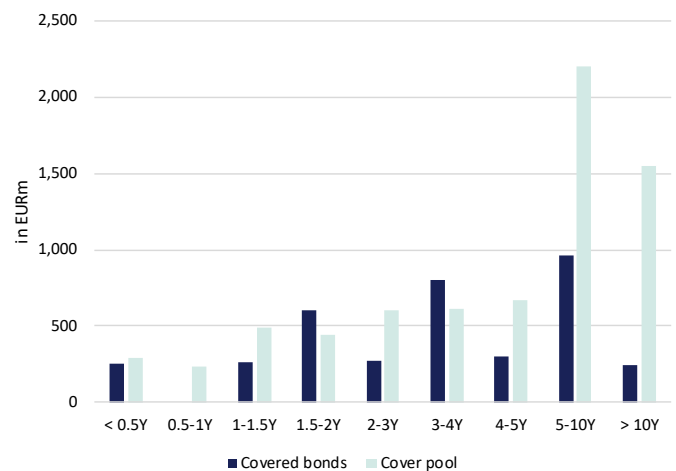
Cover pool data

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		

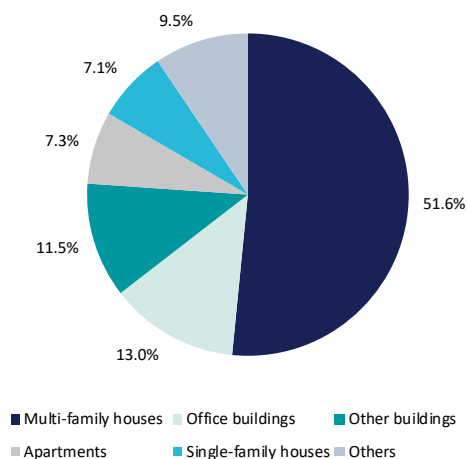
Development of cover pool data



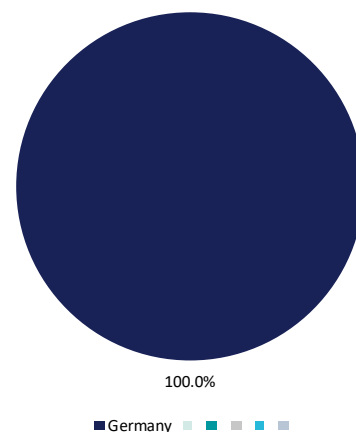
Maturity structure



Composition of cover pool



Regional distribution of properties



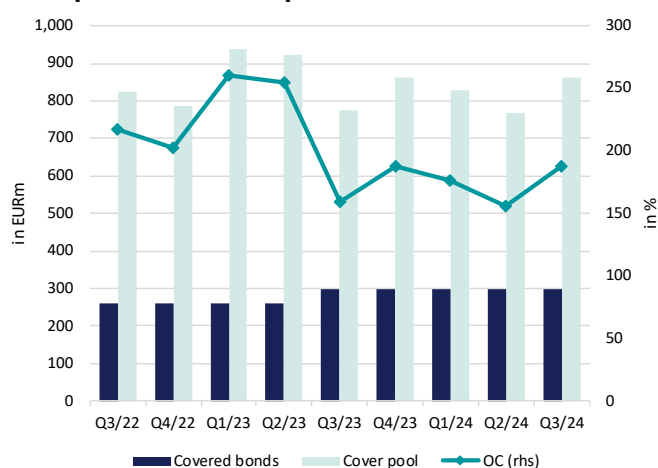
Landesbank Berlin

Public sector

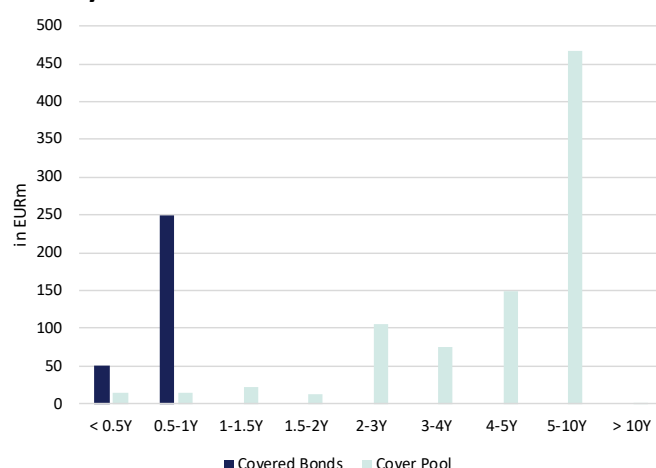
Cover pool data

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		

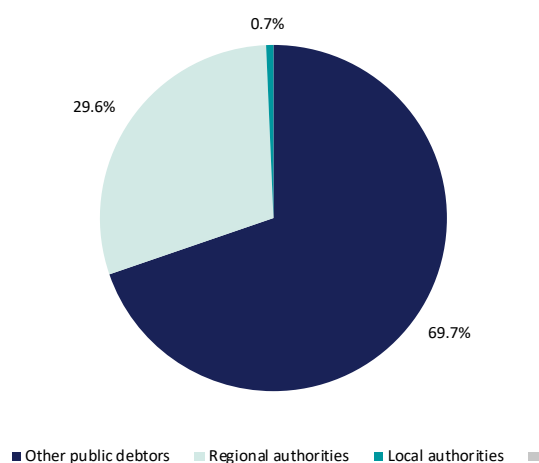
Development of cover pool data



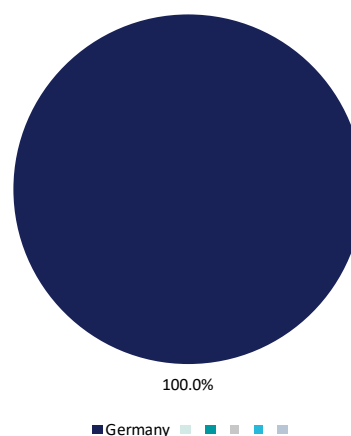
Maturity structure



Composition of primary assets



Regional distribution of claims



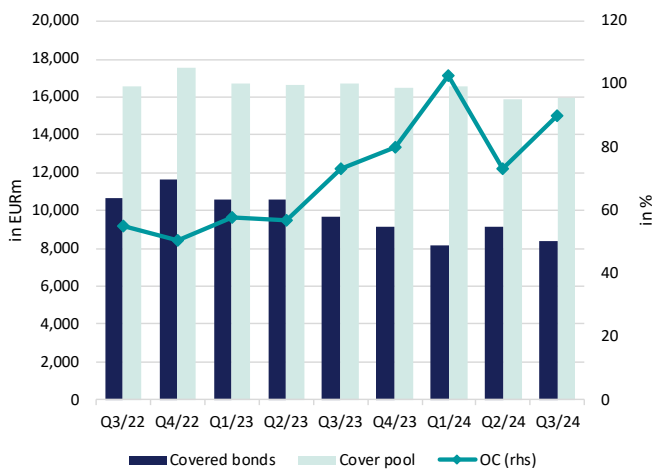
Landesbank Hessen-Thüringen

Mortgage

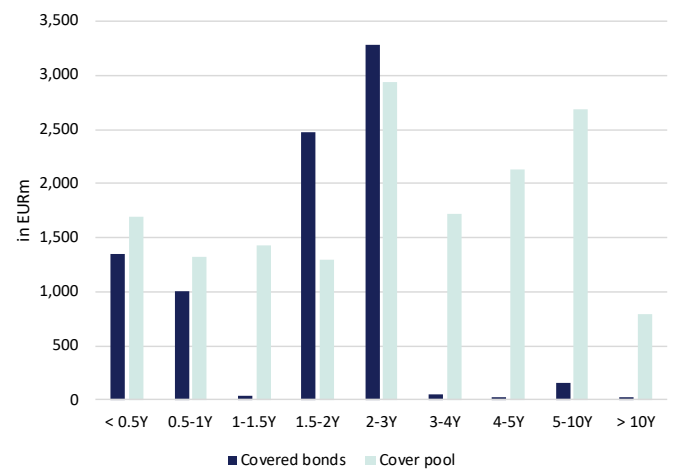
Cover pool data

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		

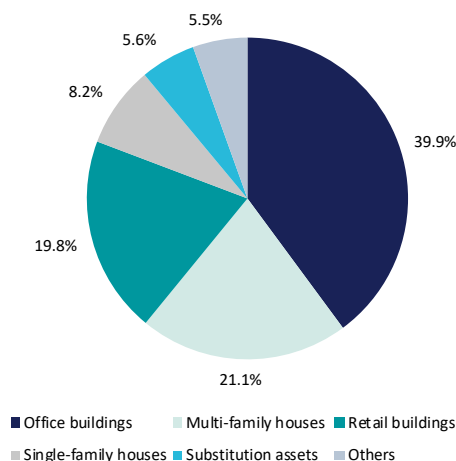
Development of cover pool data



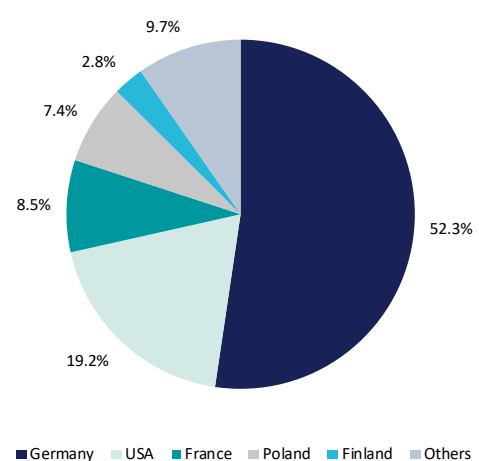
Maturity structure



Composition of cover pool



Regional distribution of properties



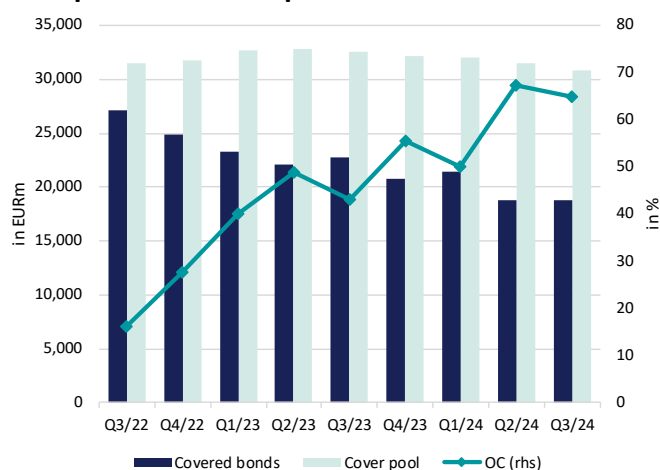
Landesbank Hessen-Thüringen

Public sector

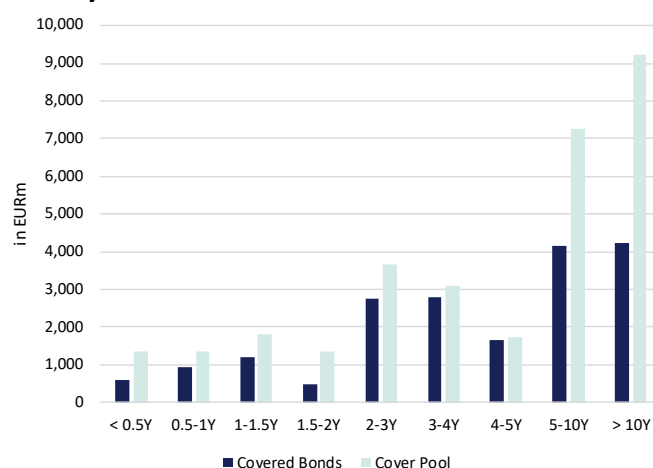
Cover pool data

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		

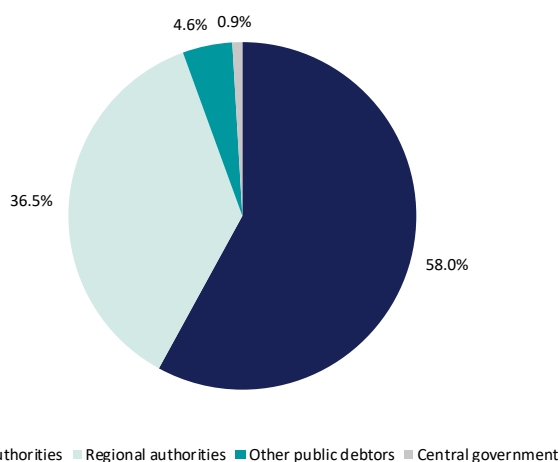
Development of cover pool data



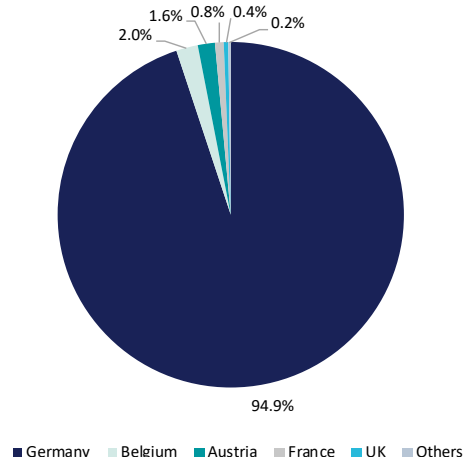
Maturity structure



Composition of primary assets



Regional distribution of claims



Source: vdp, NORD/LB Floor Research

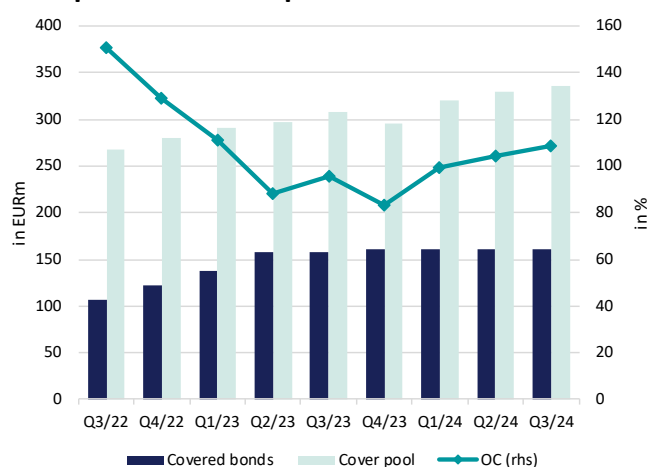
LIGA Bank

Cover pool data

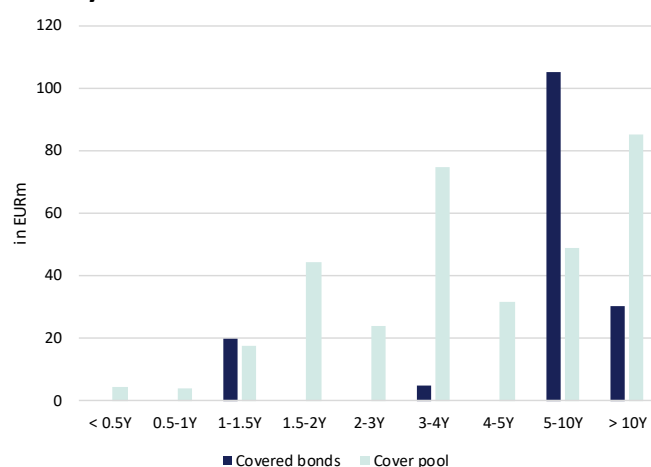
Cover pool (EURm)	336.0	Number of loans	n/a
of which residential	97.0%	Number of borrowers	n/a
of which commercial	0.0%	Number of properties	n/a
of which substitution assets	0.0%	Avg. exposure to borrowers (EUR)	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	160.8	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		

Mortgage

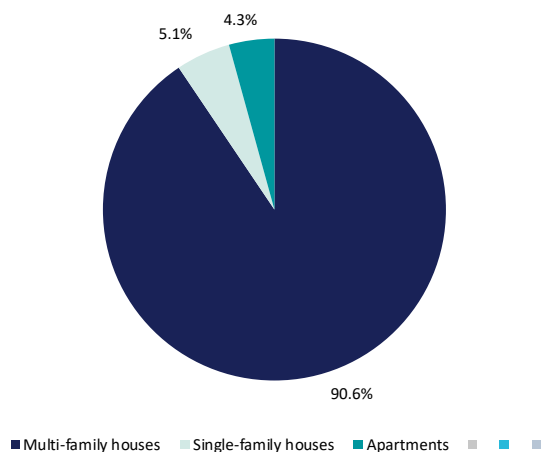
Development of cover pool data



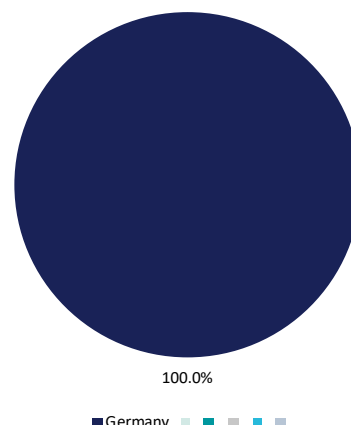
Maturity structure



Composition of cover pool



Regional distribution of properties



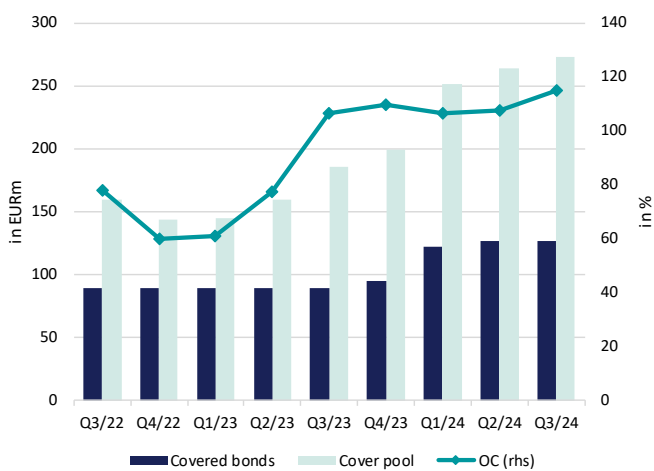
LIGA Bank

Public sector

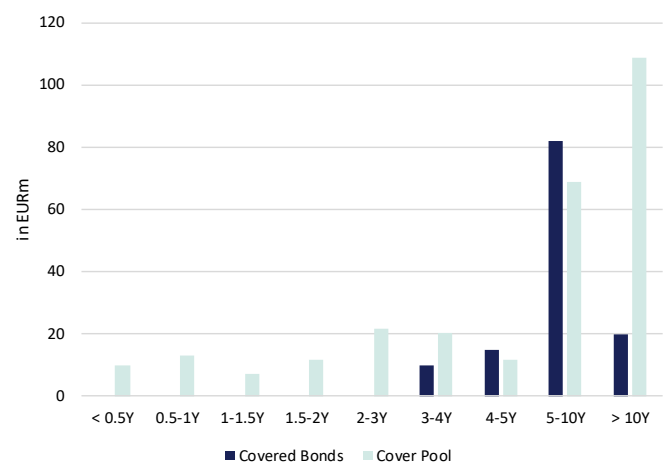
Cover pool data

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		

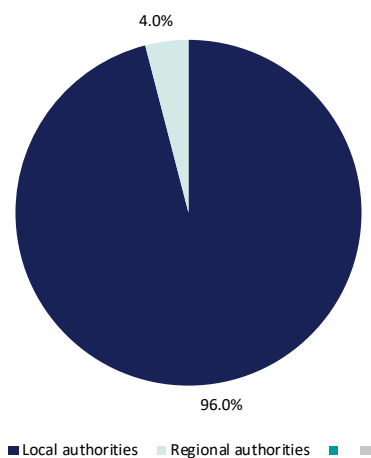
Development of cover pool data



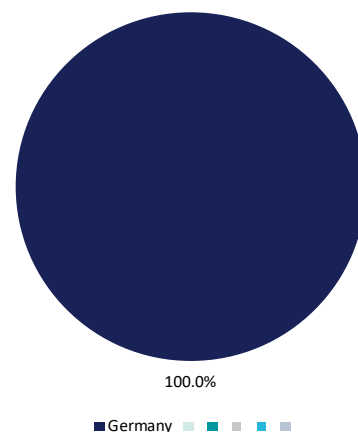
Maturity structure



Composition of primary assets



Regional distribution of claims



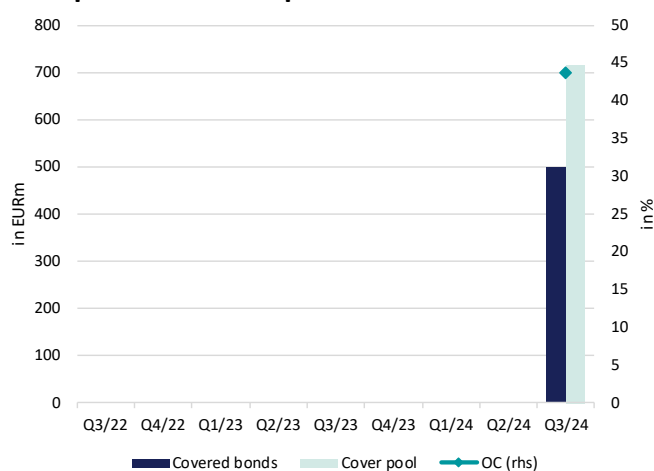
Lloyds Bank

Mortgage

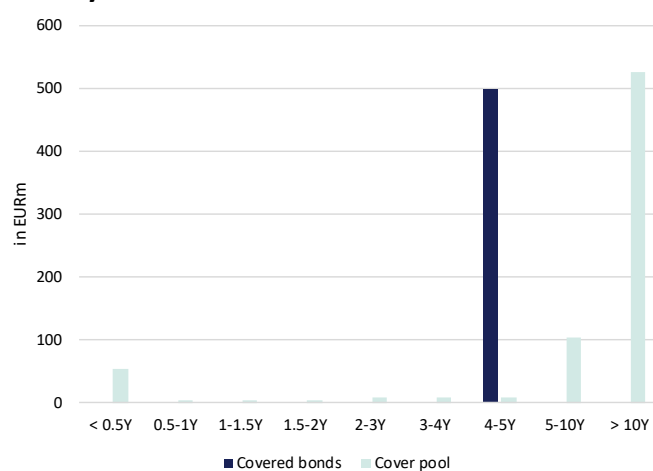
Cover pool data

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		

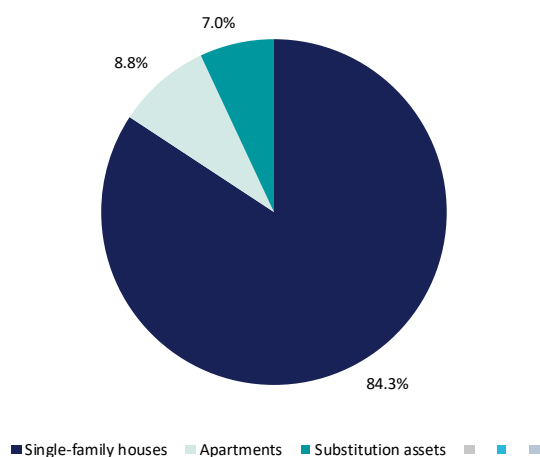
Development of cover pool data



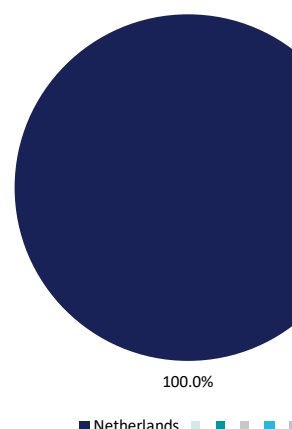
Maturity structure



Composition of cover pool



Regional distribution of properties



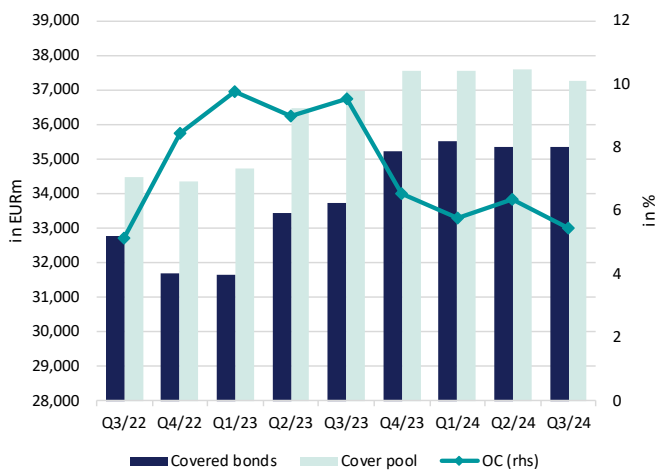
Münchener Hypothekbank

Mortgage

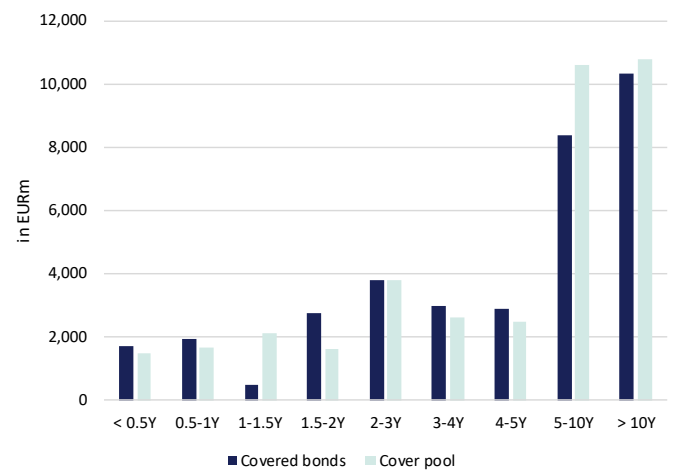
Cover pool data

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		

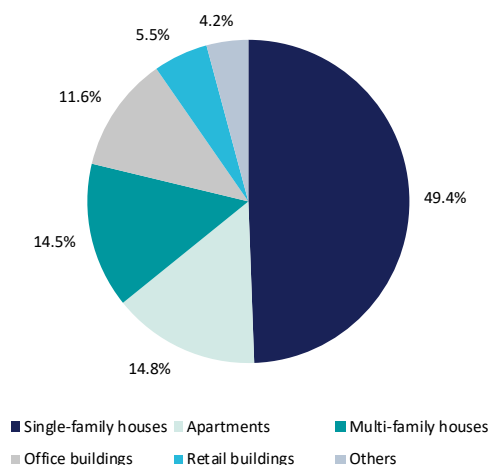
Development of cover pool data



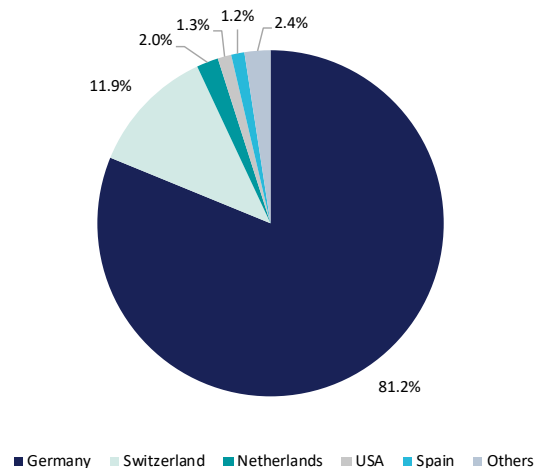
Maturity structure



Composition of cover pool



Regional distribution of properties



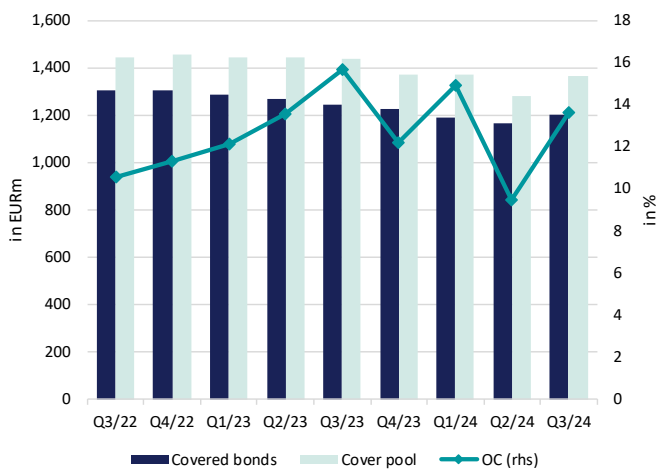
Münchener Hypothekbank

Public sector

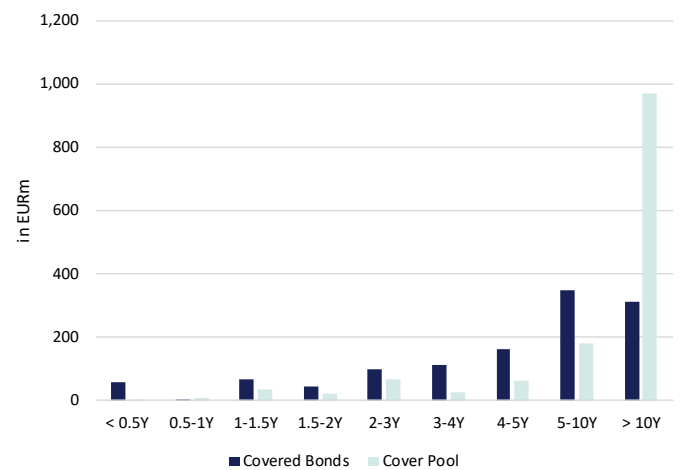
Cover pool data

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		

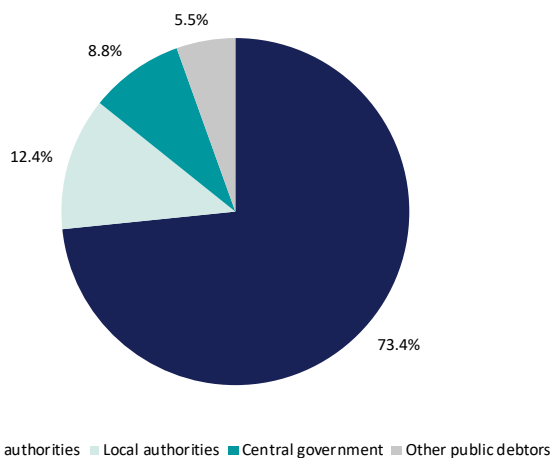
Development of cover pool data



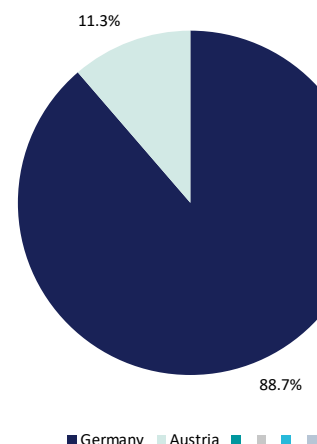
Maturity structure



Composition of primary assets



Regional distribution of claims



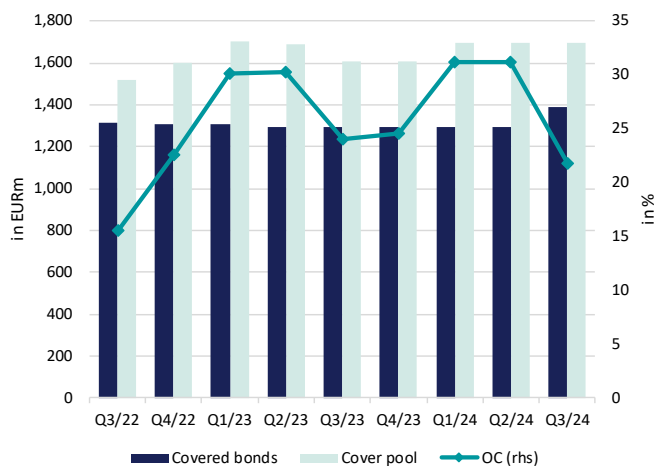
NATIXIS Pfandbriefbank

Mortgage

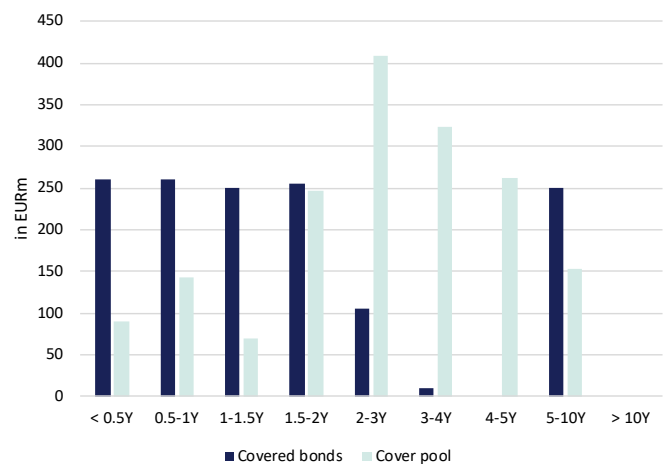
Cover pool data

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		

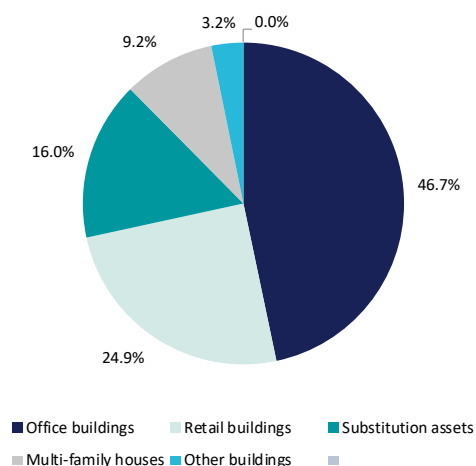
Development of cover pool data



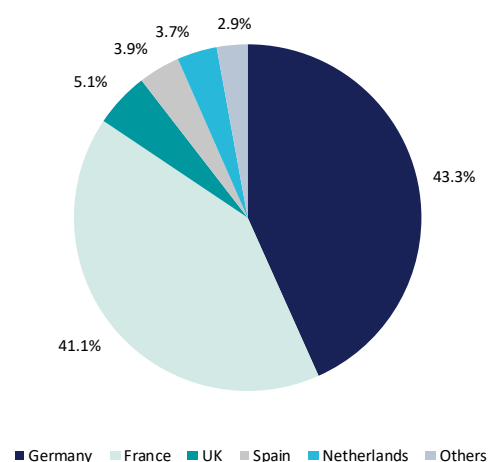
Maturity structure



Composition of cover pool



Regional distribution of properties



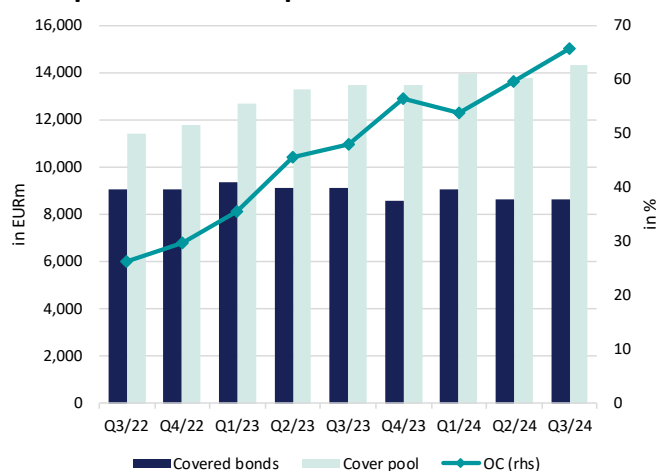
Norddeutsche Landesbank

Mortgage

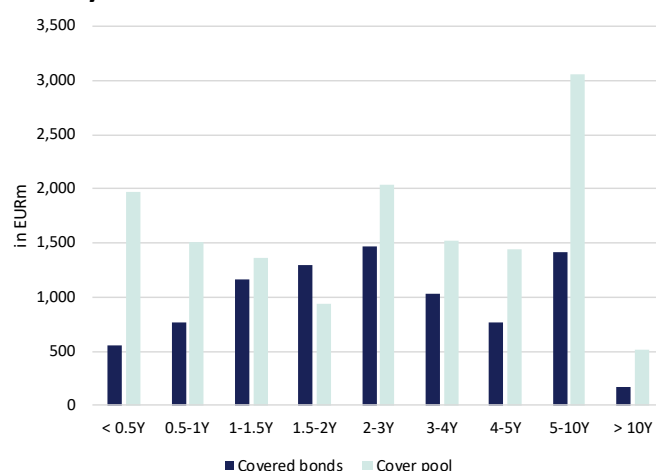
Cover pool data

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		

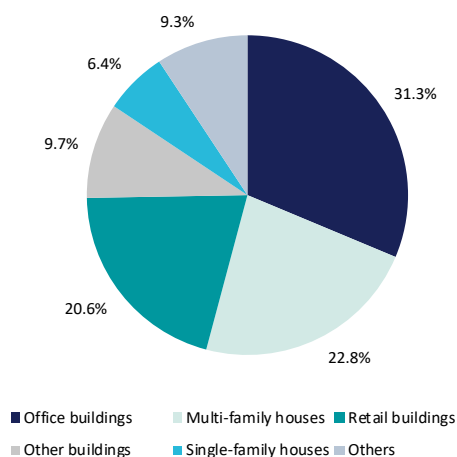
Development of cover pool data



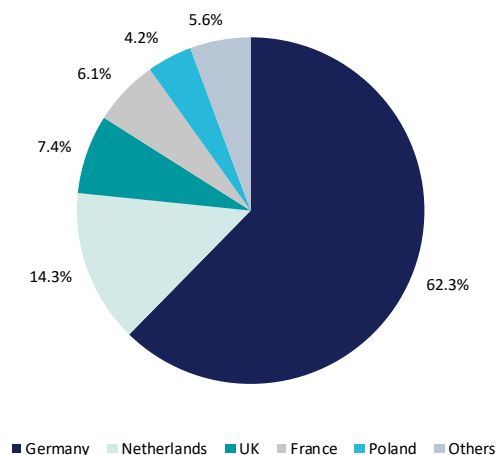
Maturity structure



Composition of cover pool



Regional distribution of properties



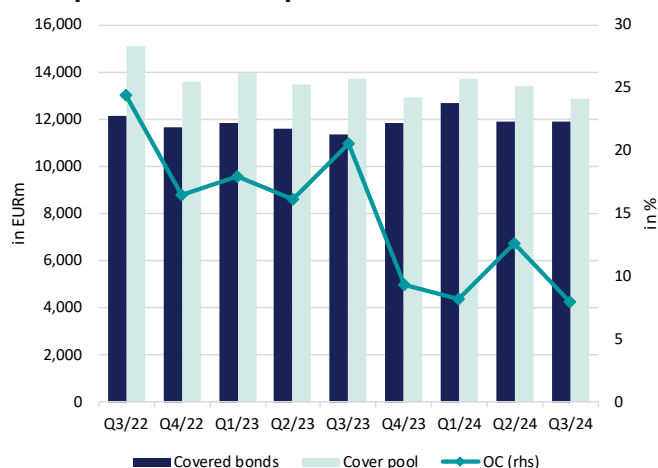
Norddeutsche Landesbank

Public sector

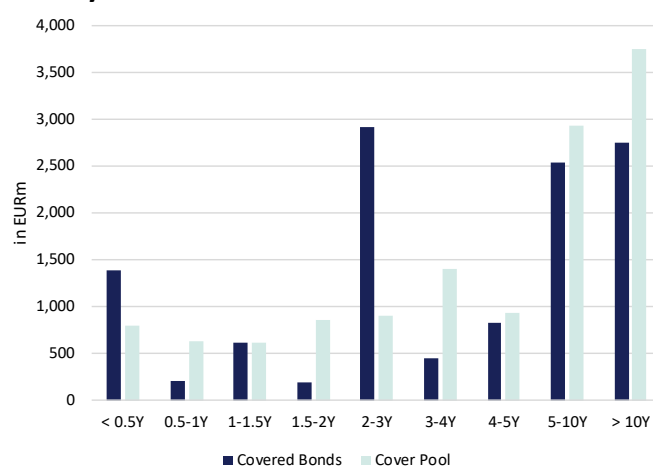
Cover pool data

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		

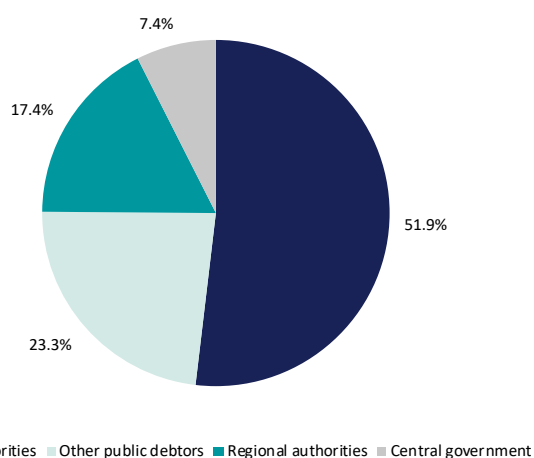
Development of cover pool data



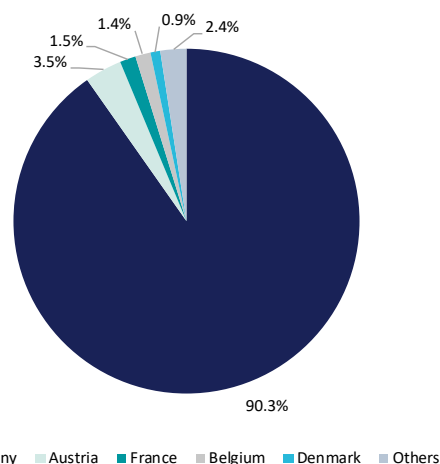
Maturity structure



Composition of primary assets



Regional distribution of claims



Source: vdp, NORD/LB Floor Research

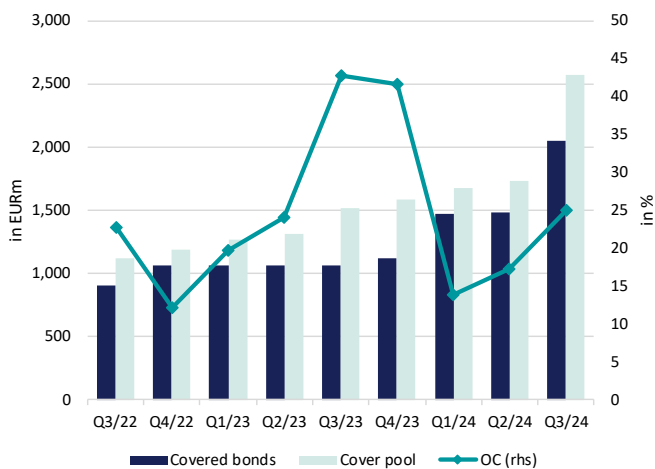
Oldenburgische Landesbank

Mortgage

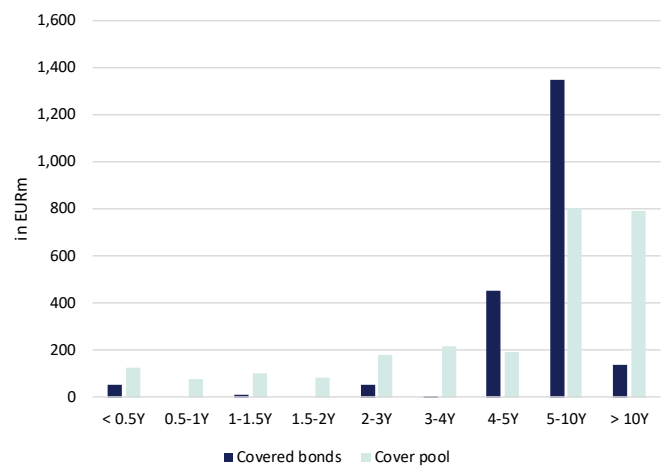
Cover pool data

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		

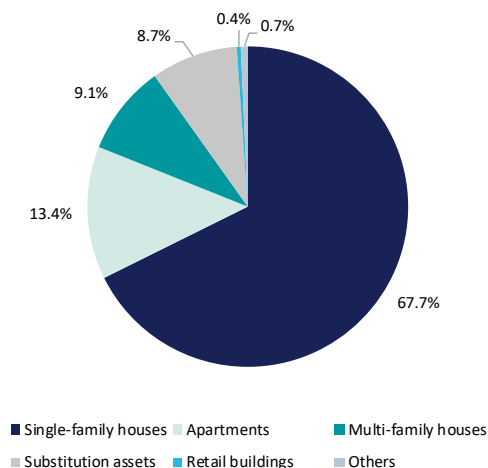
Development of cover pool data



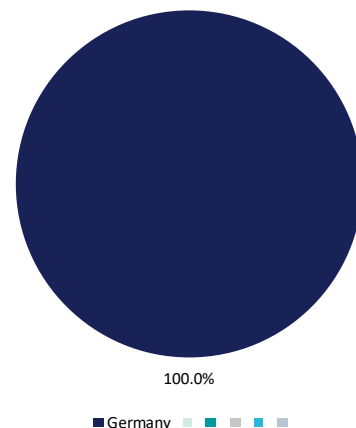
Maturity structure



Composition of cover pool



Regional distribution of properties



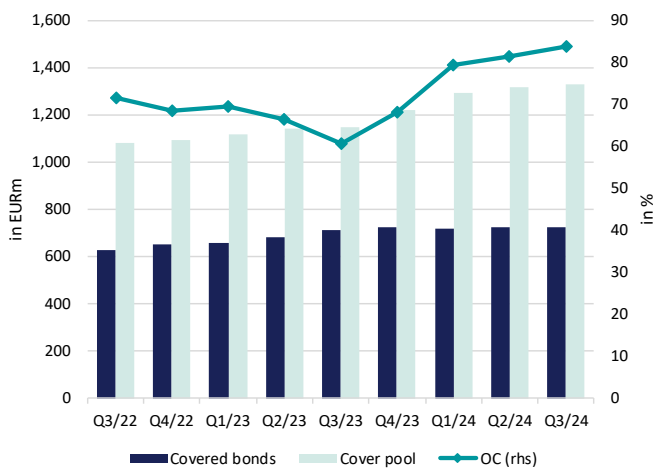
PSD Bank Nürnberg

Mortgage

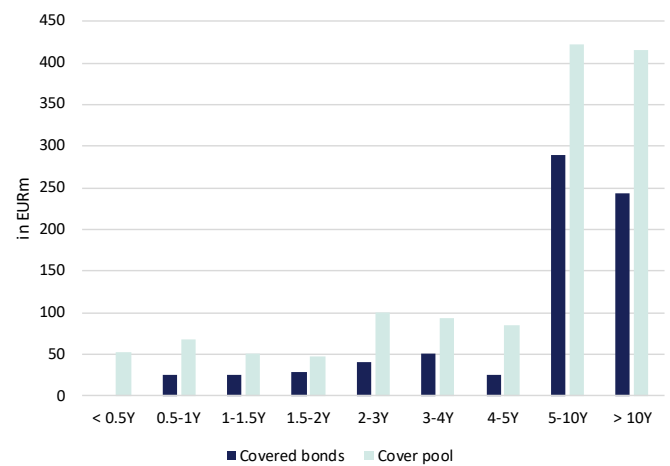
Cover pool data

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		

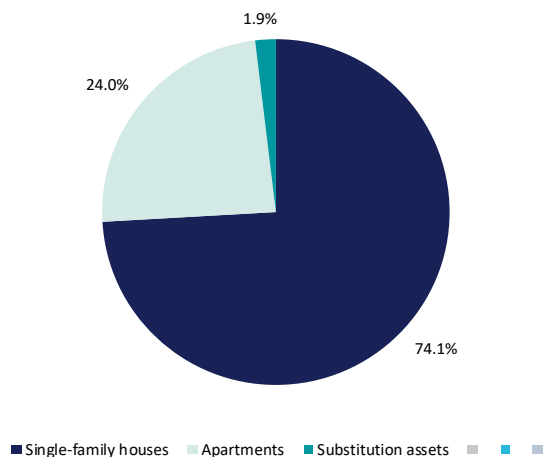
Development of cover pool data



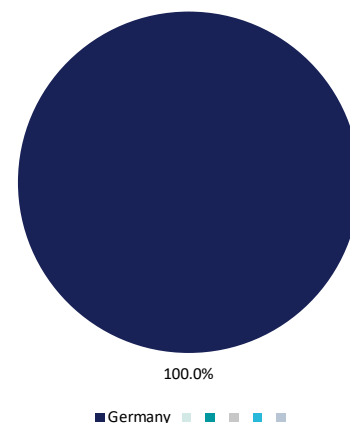
Maturity structure



Composition of cover pool



Regional distribution of properties



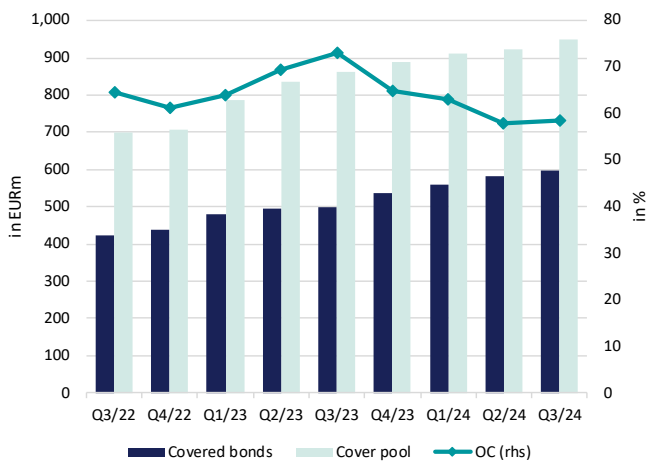
PSD Bank Rhein-Ruhr

Mortgage

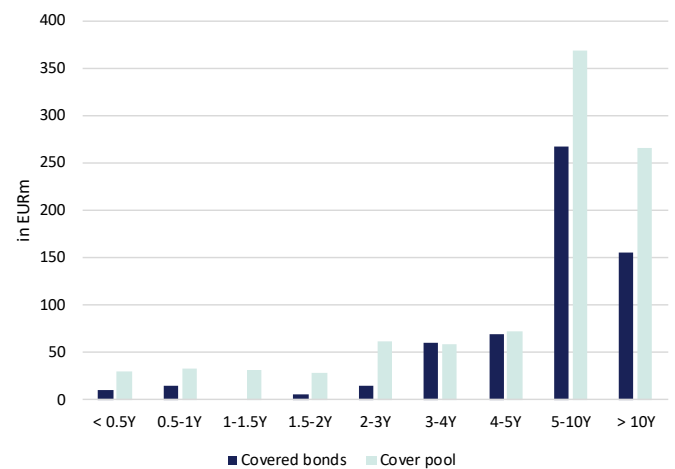
Cover pool data

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		

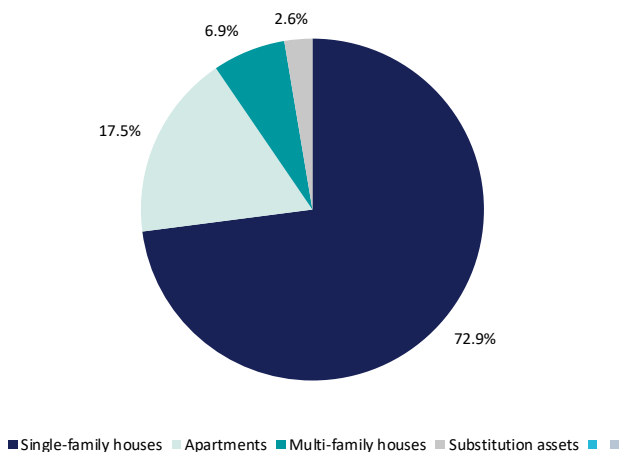
Development of cover pool data



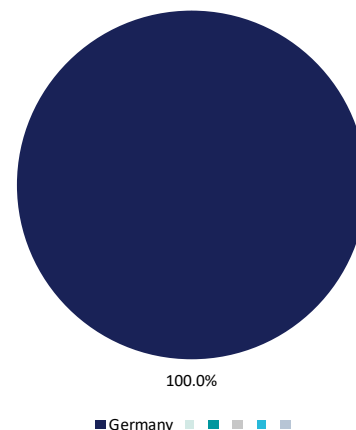
Maturity structure



Composition of cover pool



Regional distribution of properties



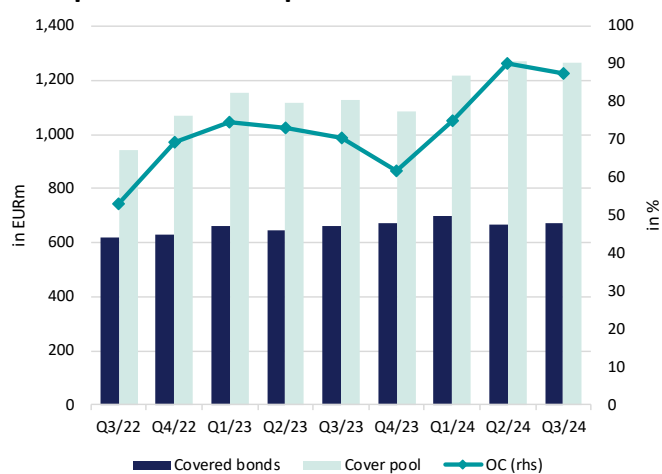
SaarLB

Mortgage

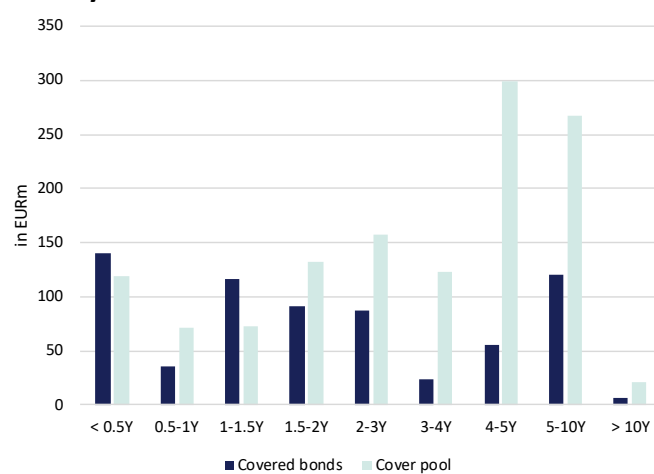
Cover pool data

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		

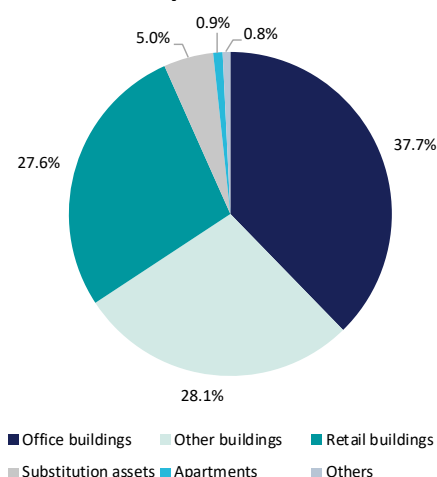
Development of cover pool data



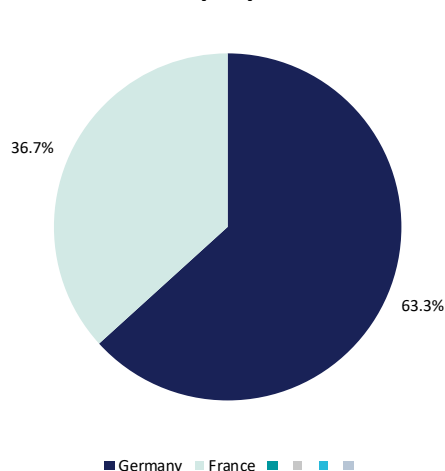
Maturity structure



Composition of cover pool



Regional distribution of properties



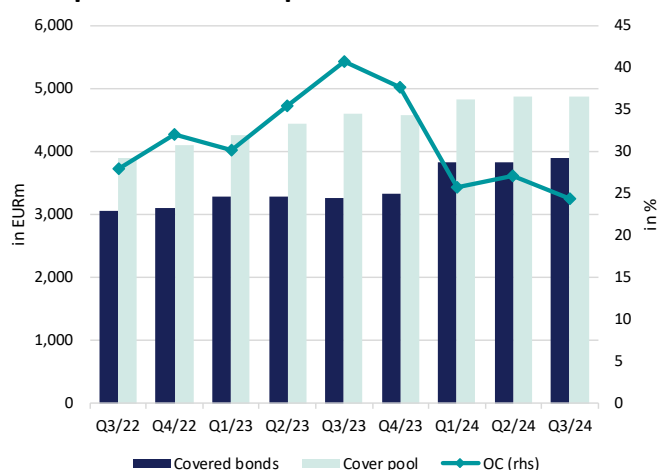
SaarLB

Public sector

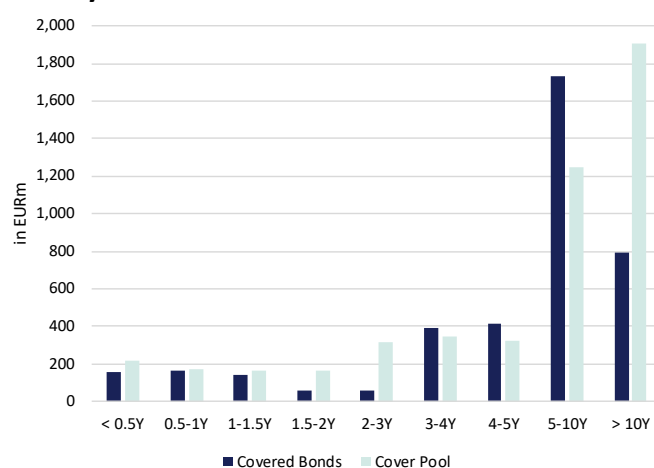
Cover pool data

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		

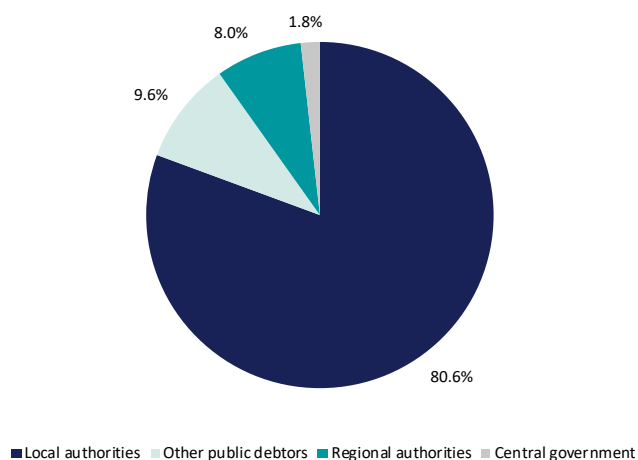
Development of cover pool data



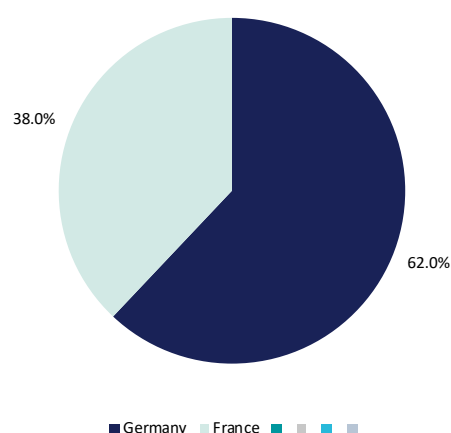
Maturity structure



Composition of primary assets



Regional distribution of claims



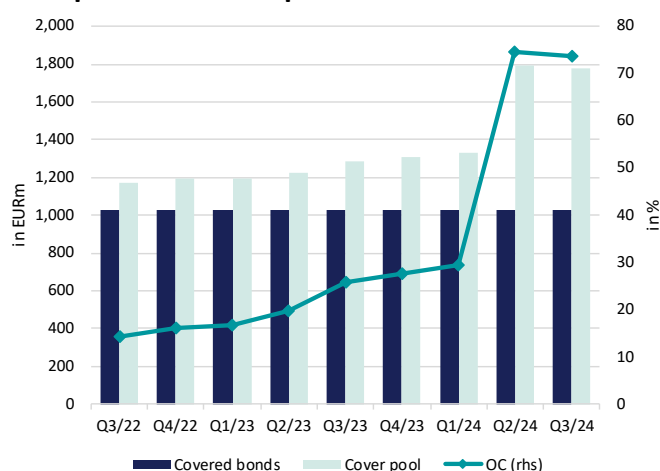
Santander Consumer Bank

Mortgage

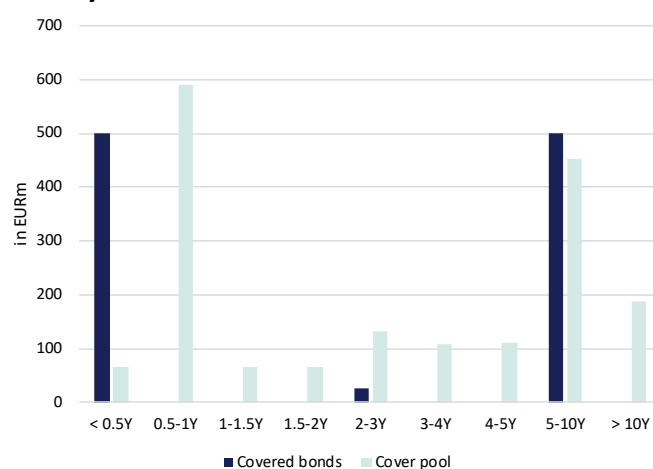
Cover pool data

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		

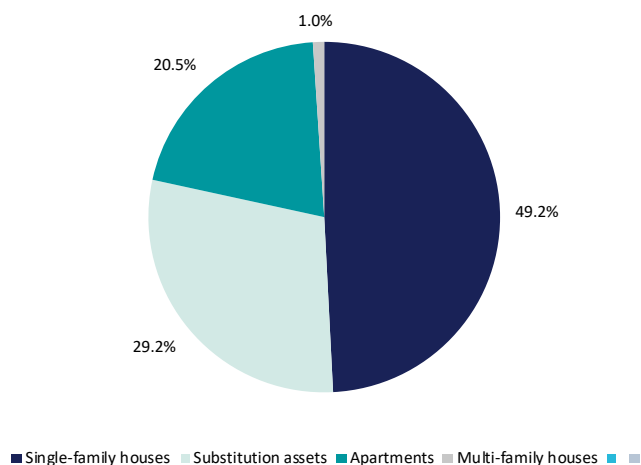
Development of cover pool data



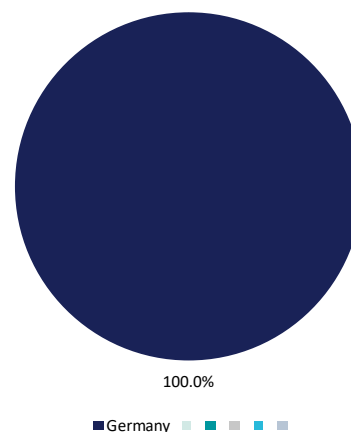
Maturity structure



Composition of cover pool



Regional distribution of properties



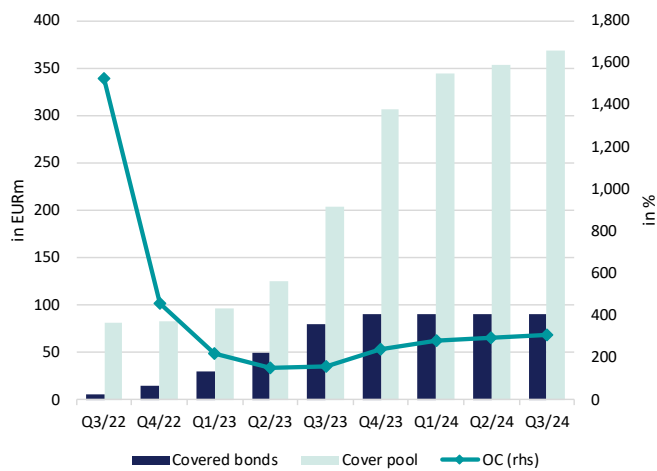
Sparda-Bank Südwest

Mortgage

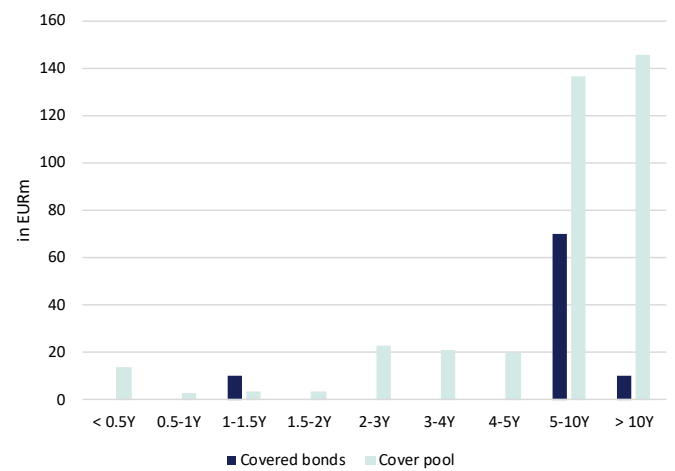
Cover pool data

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		

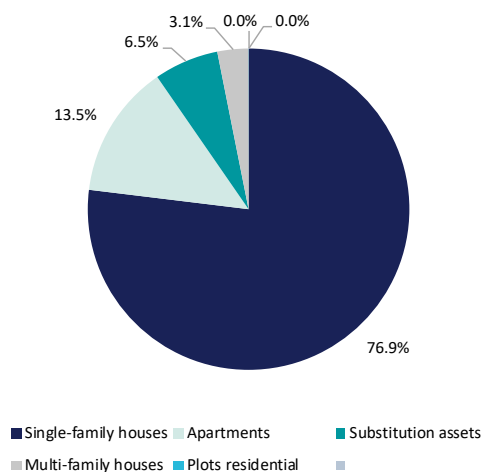
Development of cover pool data



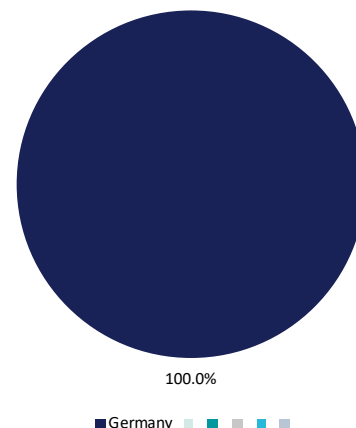
Maturity structure



Composition of cover pool



Regional distribution of properties



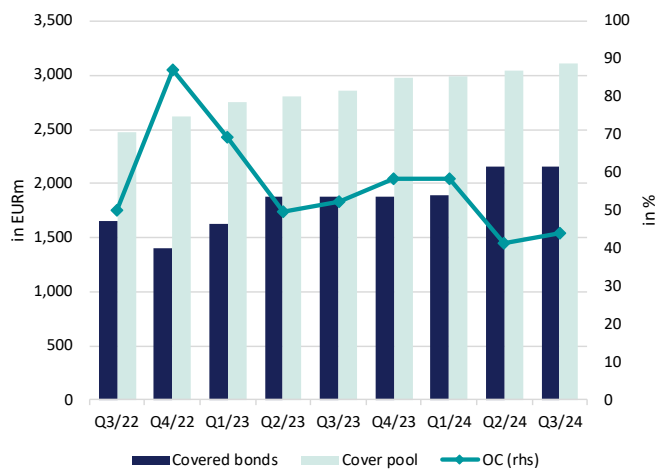
Sparkasse Hannover

Mortgage

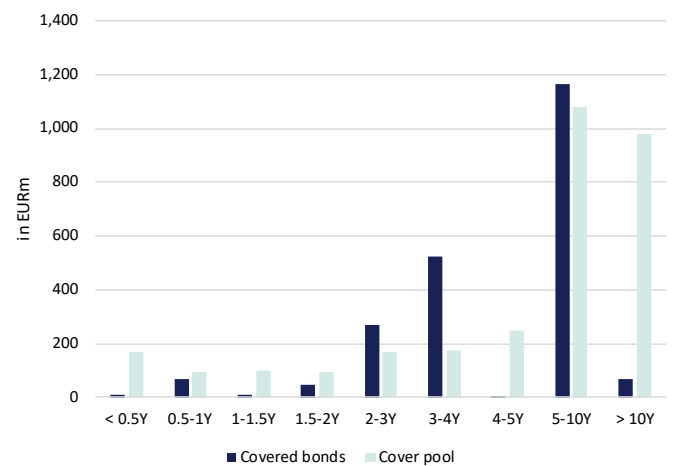
Cover pool data

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		

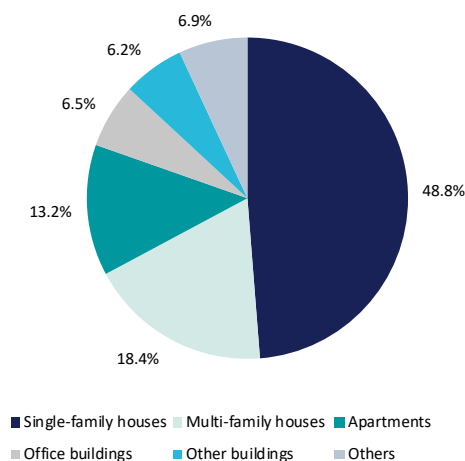
Development of cover pool data



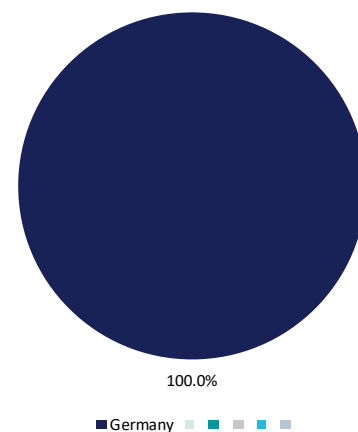
Maturity structure



Composition of cover pool



Regional distribution of properties



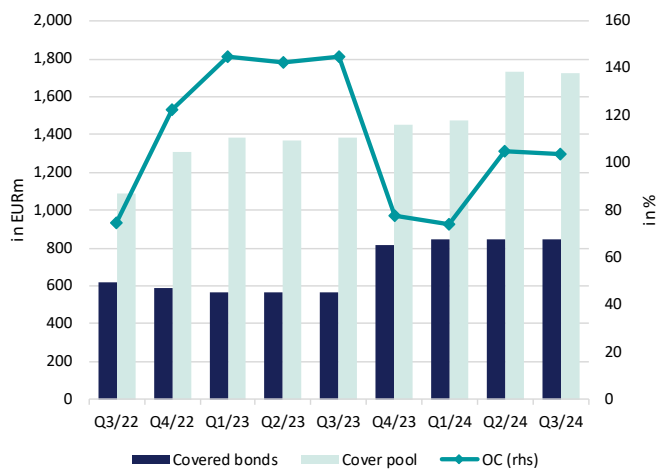
Sparkasse Hannover

Public sector

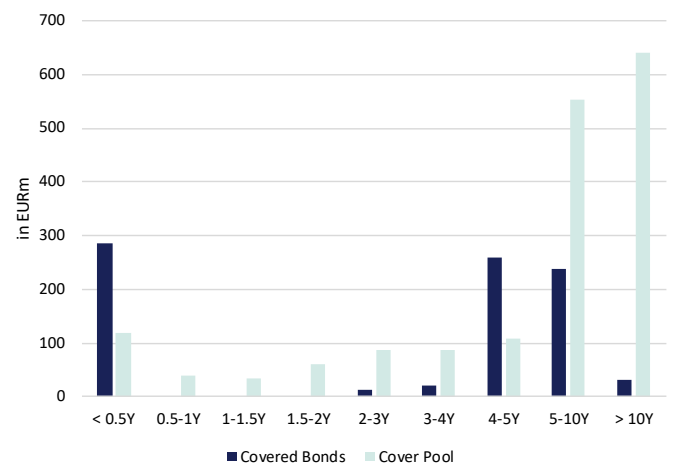
Cover pool data

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		

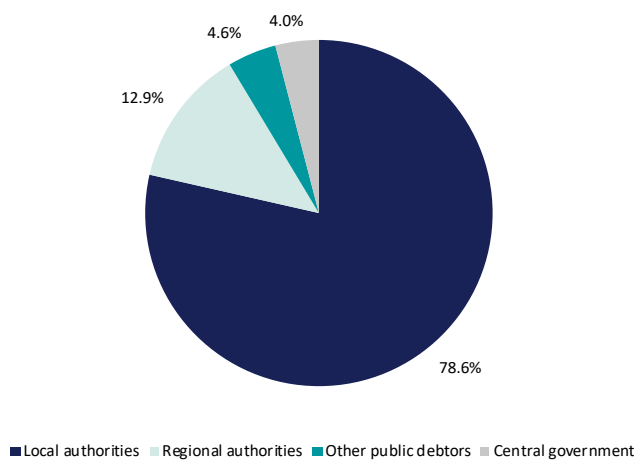
Development of cover pool data



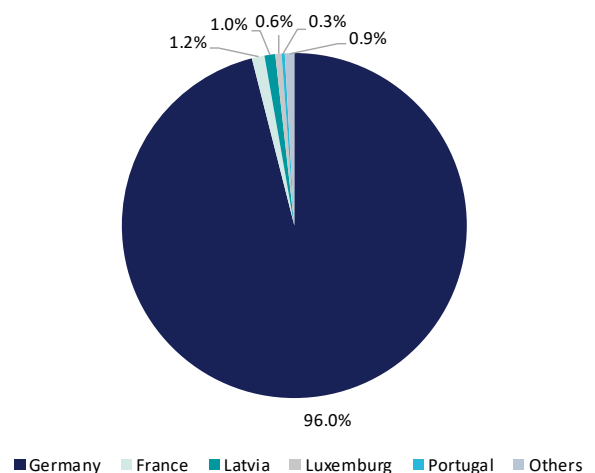
Maturity structure



Composition of primary assets



Regional distribution of claims



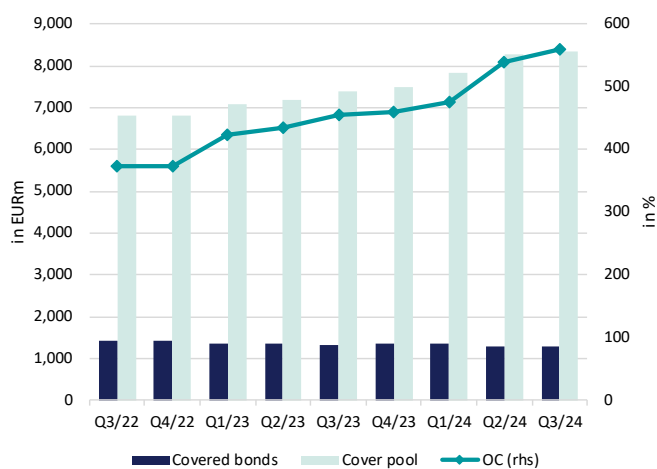
Sparkasse KölnBonn

Mortgage

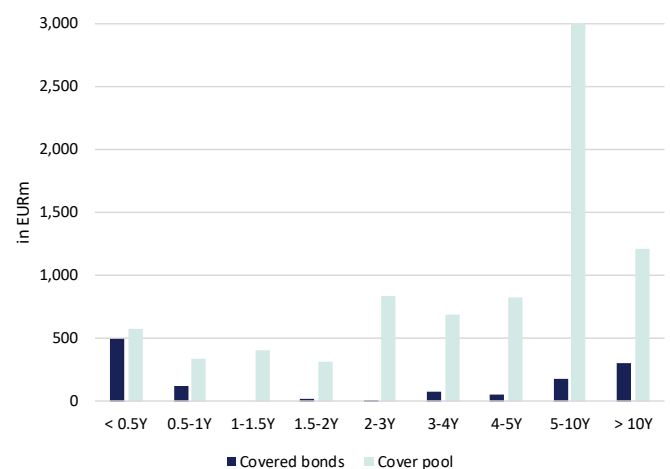
Cover pool data

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		

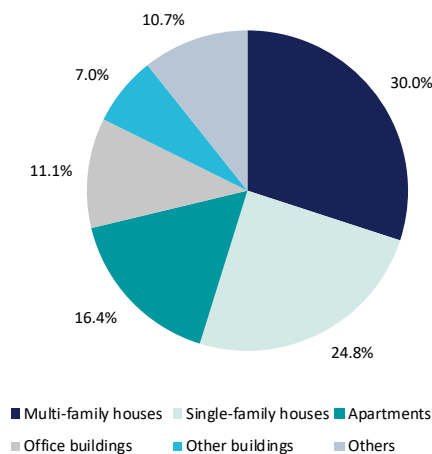
Development of cover pool data



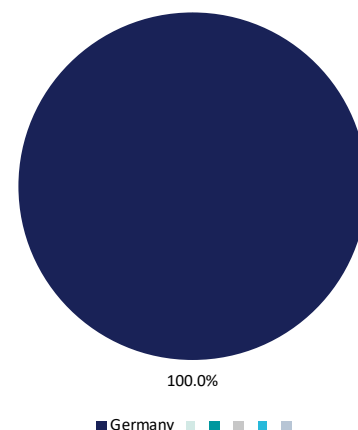
Maturity structure



Composition of cover pool



Regional distribution of properties



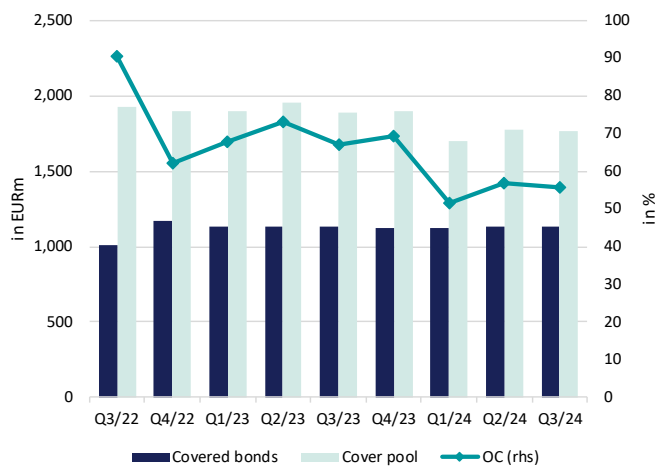
Stadtsparkasse Düsseldorf

Mortgage

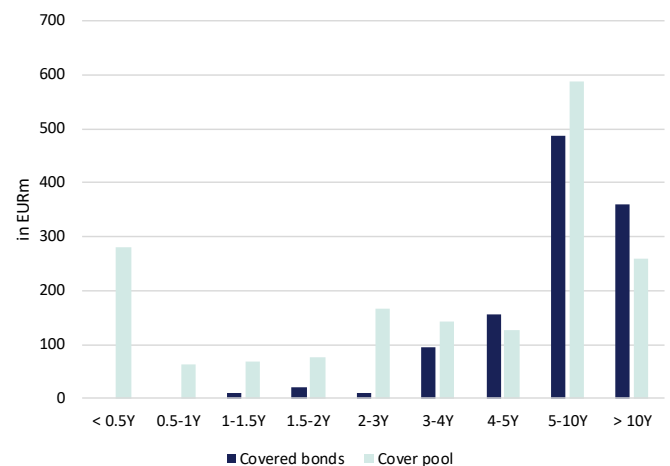
Cover pool data

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		

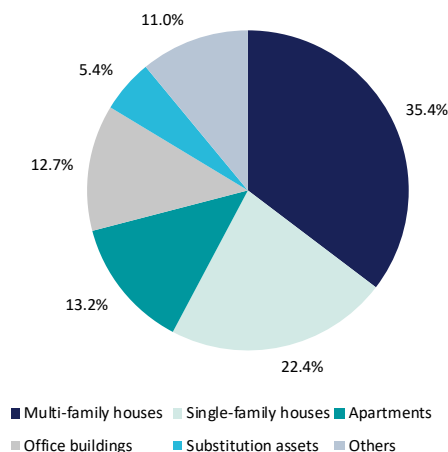
Development of cover pool data



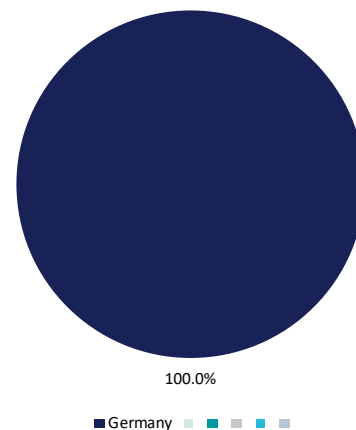
Maturity structure



Composition of cover pool



Regional distribution of properties



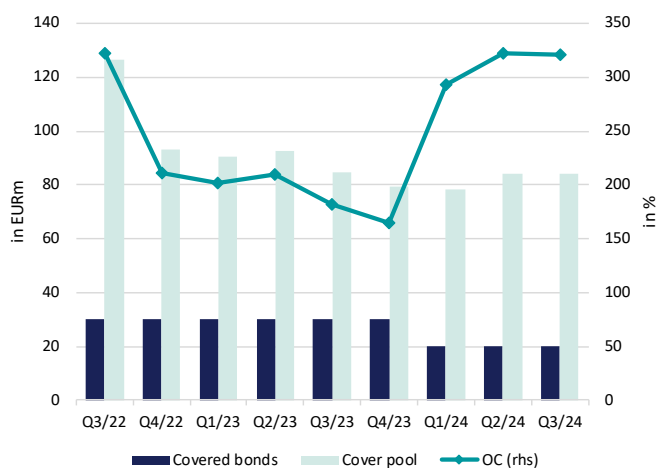
Stadtparkasse Düsseldorf

Public sector

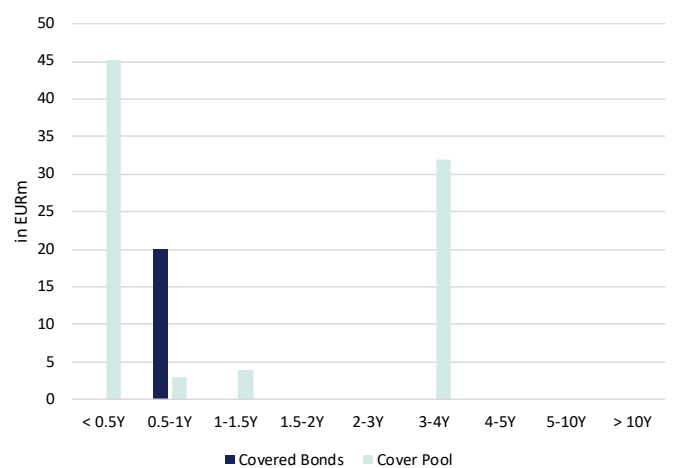
Cover pool data

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		

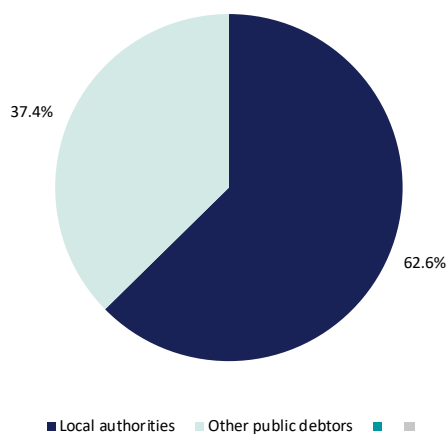
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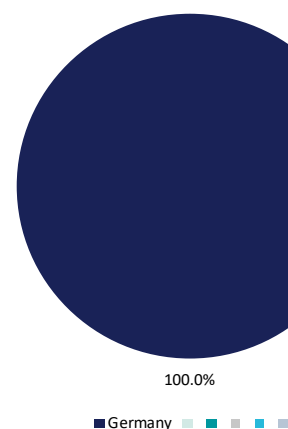
Maturity structure



Composition of primary assets



Regional distribution of claims



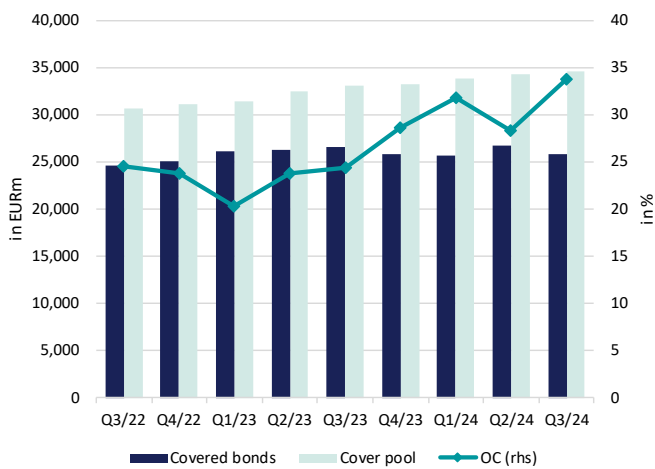
UniCredit Bank

Mortgage

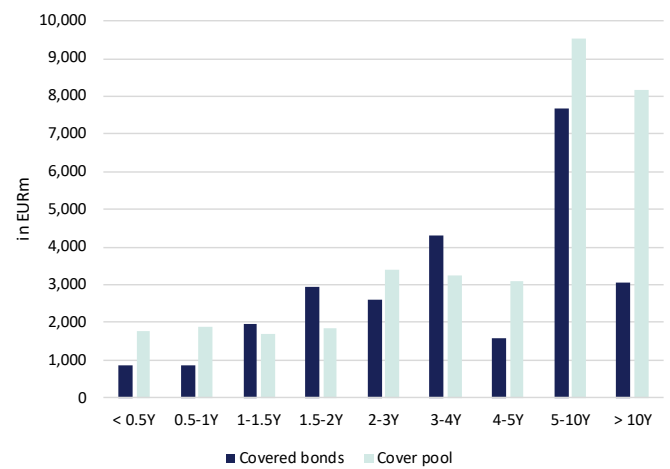
Cover pool data

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		

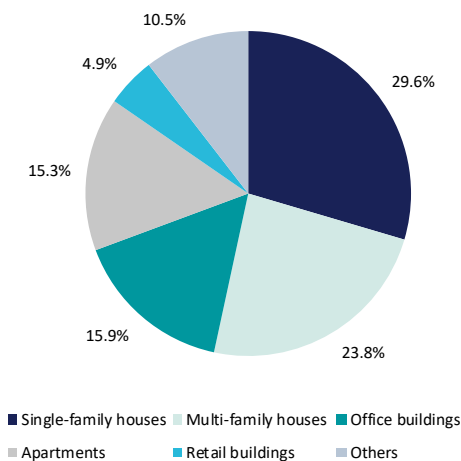
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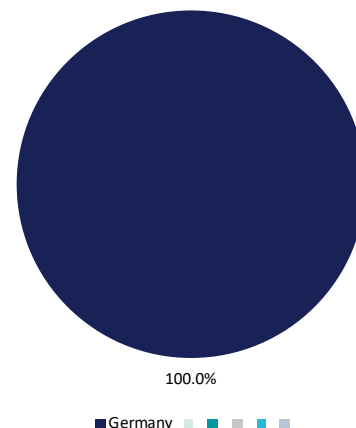
Maturity structure



Composition of cover pool



Regional distribution of properties



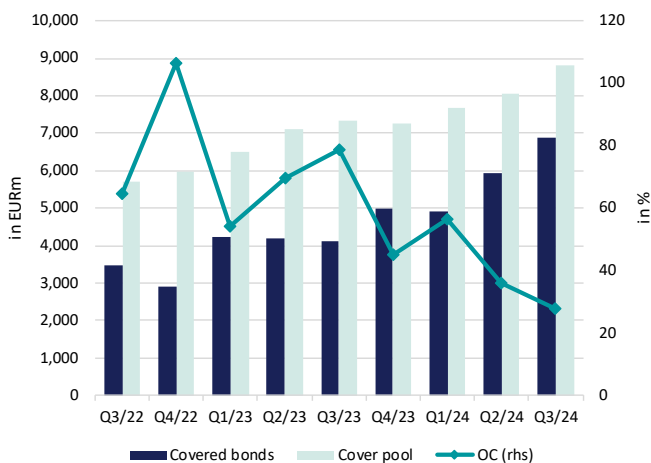
UniCredit Bank

Public sector

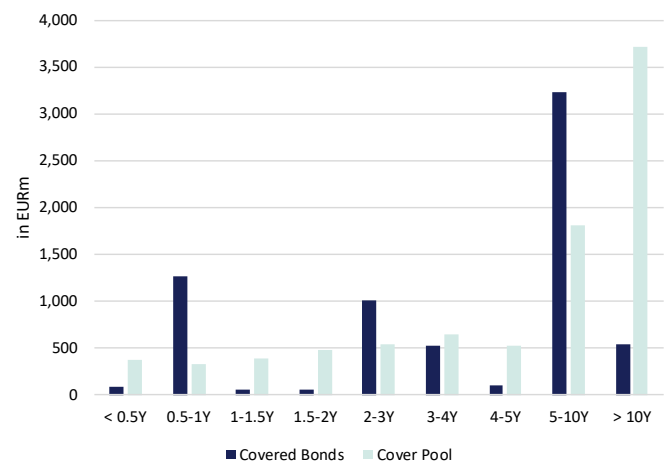
Cover pool data

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		

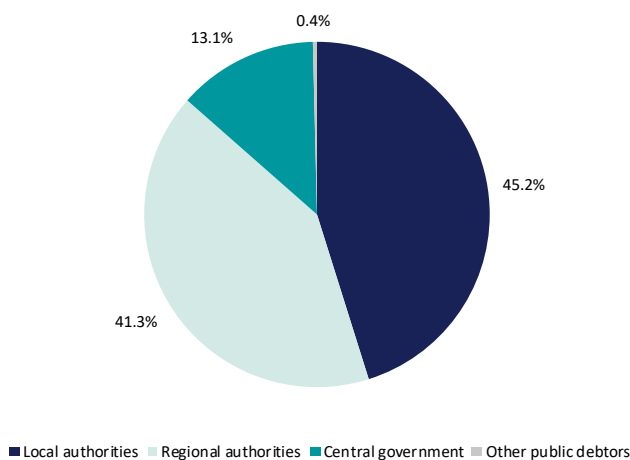
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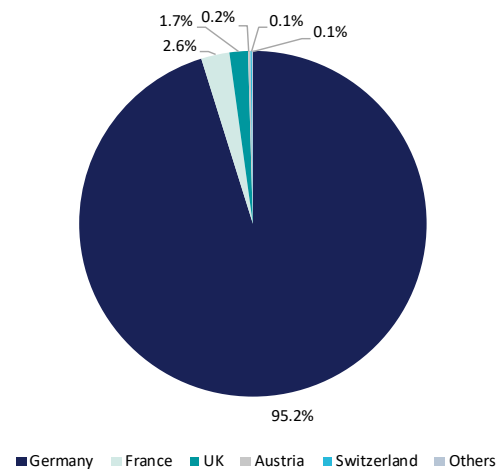
Maturity structure



Composition of primary assets



Regional distribution of claims



Source: vdp, NORD/LB Floor Research

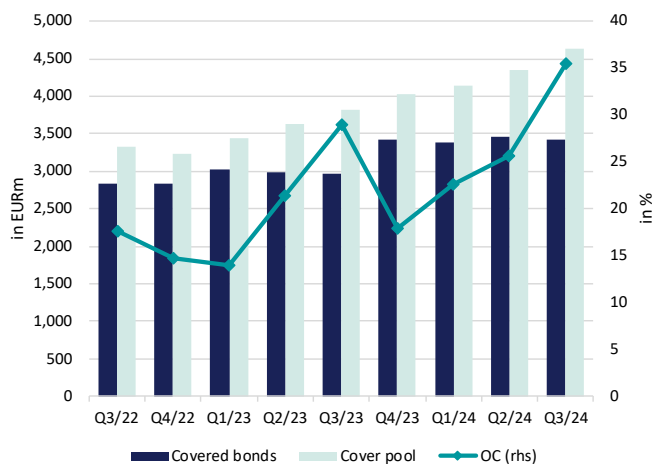
Wüstenrot Bausparkasse

Mortgage

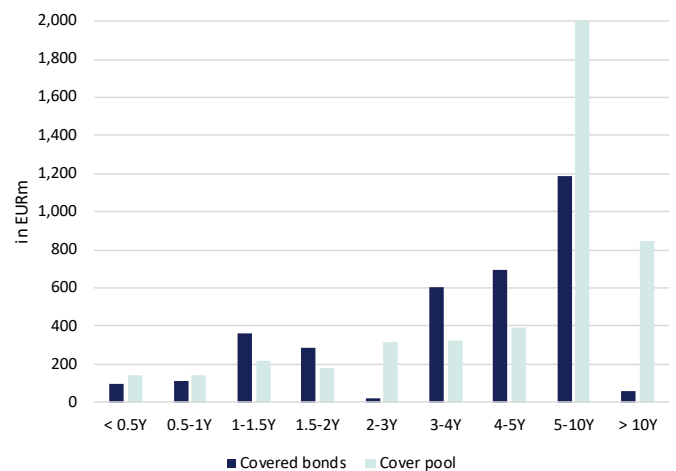
Cover pool data

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		

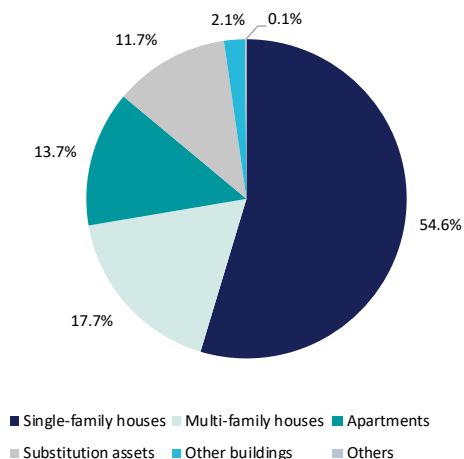
Development of cover pool data



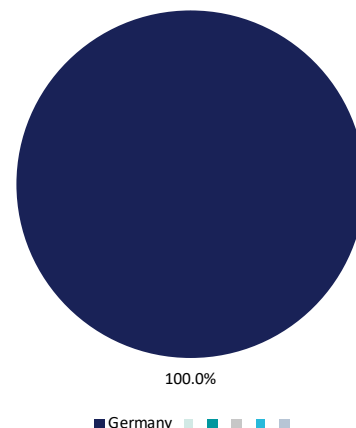
Maturity structure



Composition of cover pool



Regional distribution of properties



Appendix

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Sales Sparkassen & Regionalbanken	+49 511 9818-9400
Institutional Sales MM/FX	+49 511 9818-9460
Fixed Income Relationship Management Europe	+352 452211-515

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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Trading

Covereds/SSA	+49 511 9818-8040
Financials	+49 511 9818-9490
Governments	+49 511 9818-9660
Länder/Regionen	+49 511 9818-9660
Frequent Issuers	+49 511 9818-9640

Sales Wholesale Customers

Firmenkunden	+49 511 361-4003
Asset Finance	+49 511 361-8150

Relationship Management

Institutionelle Kunden	rm-vs@nordlb.de
Öffentliche Kunden	rm-oek@nordlb.de

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