NORD/LB
Creating true value.

Transparency requirements §28 PfandBG Q1/2025

NORD/LB Floor Research

13 May 2025

Marketing communication (see disclaimer on the last pages)

Agenda

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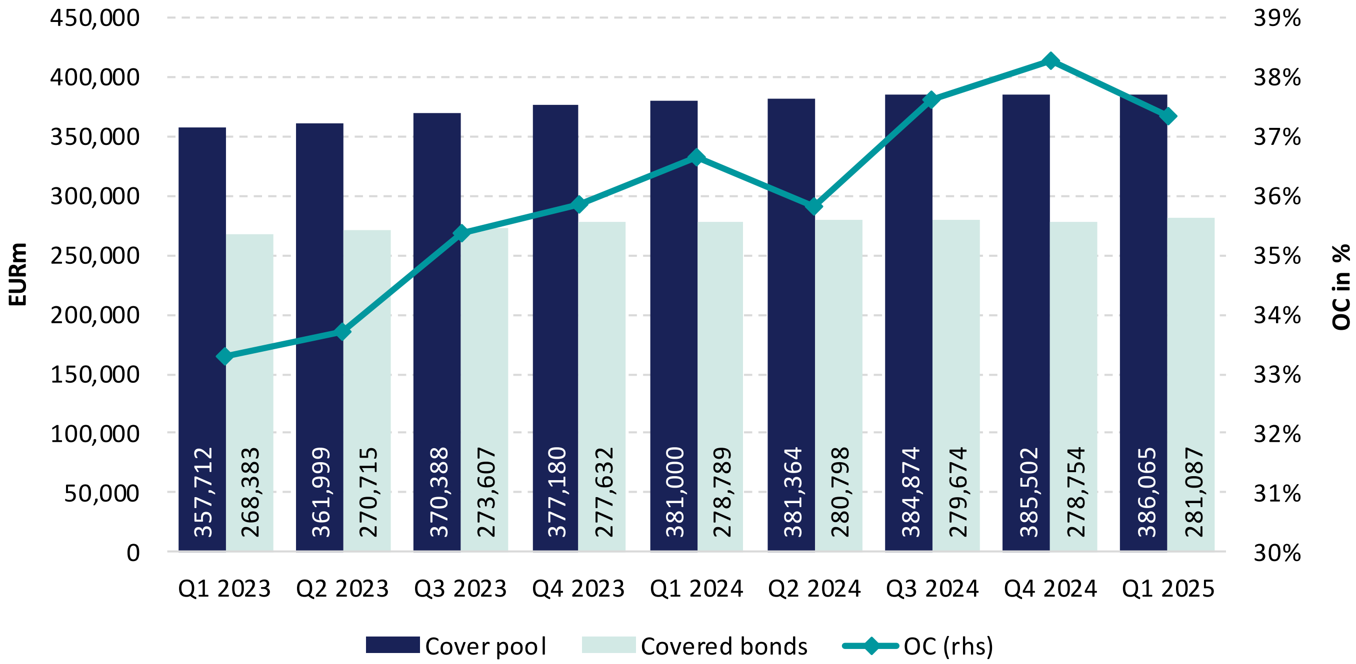
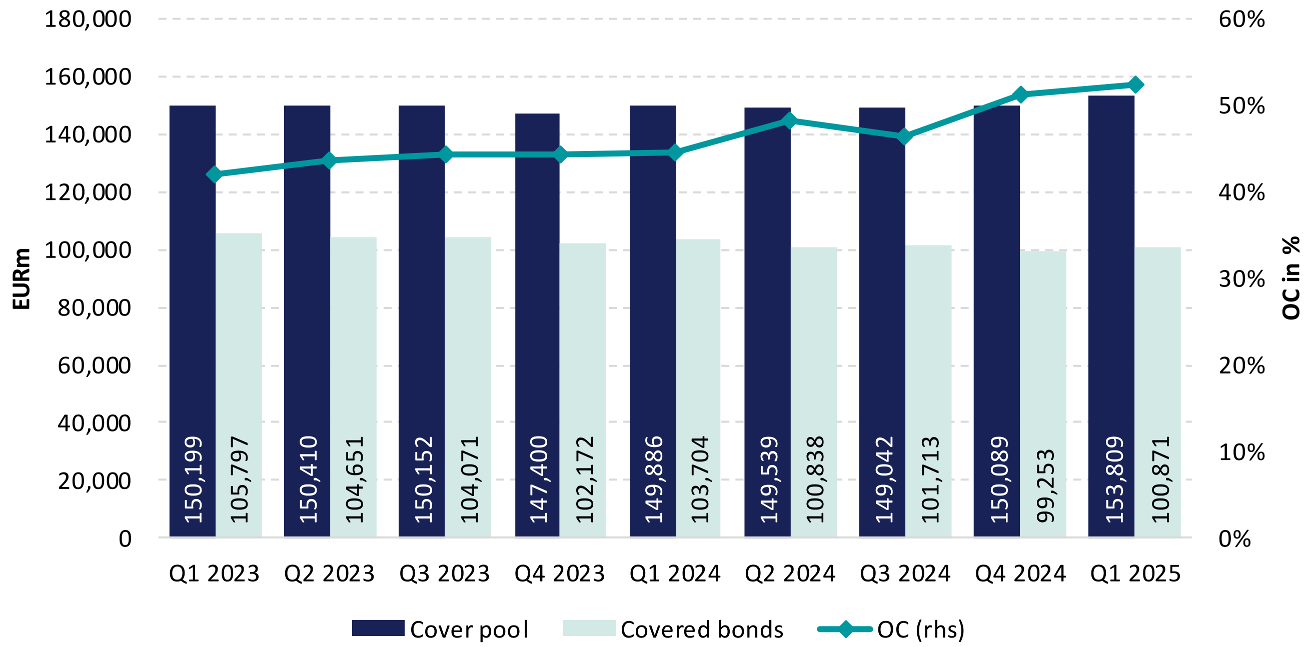
Market Overview

Market development: mortgage covered bonds

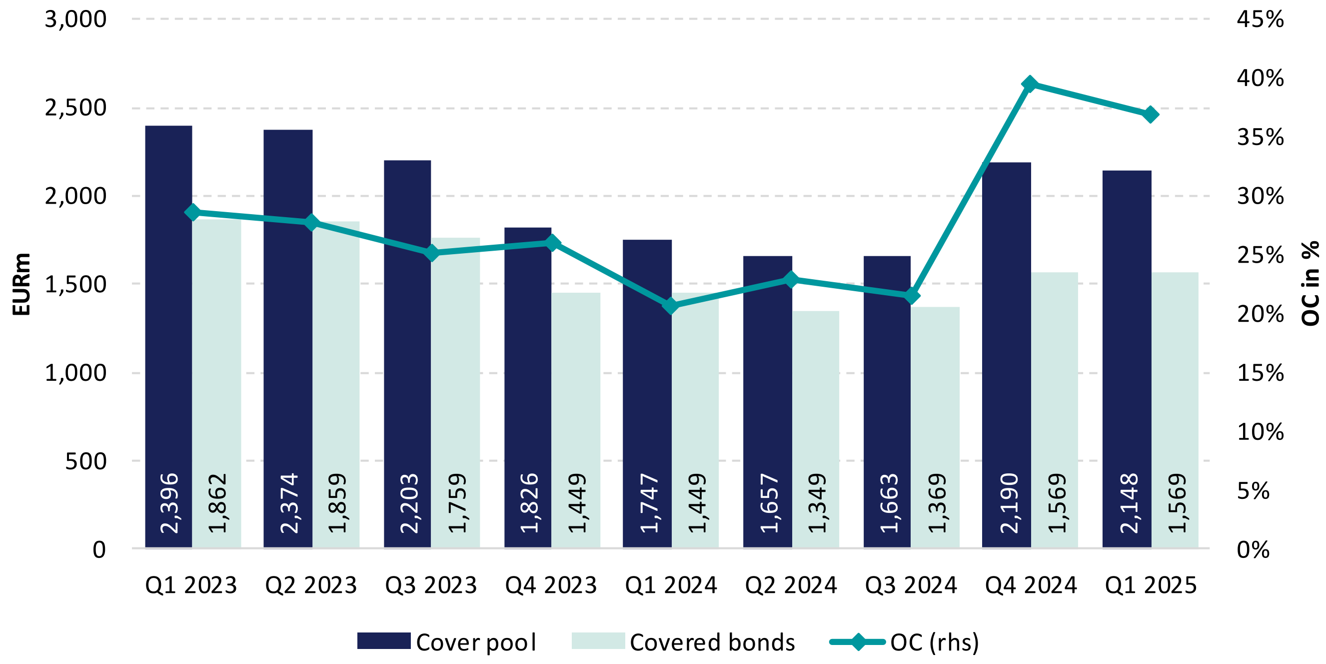


Market development: public sector covered bonds



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

Market development: ship covered bonds



Source: vdp, NORD/LB Floor Research

NORD/LB

Market overview: mortgage covered bonds

Issuer	Cover pool	Pfandbrief volume	OC		Cover type (in %)			DE share (in %)
	in EURm	in EURm	in EURm	in %	Residential	Commercial	Others	Primary assets
Aareal Bank	17,818	15,742	2,076	13.2	7.9%	87.9%	4.1%	8.9%
ALTE LEIPZIGER Bauspar	75	30	45	149.1	93.3%	0.0%	6.7%	100.0%
Bausparkasse Mainz	269	215	54	25.0	95.5%	0.0%	4.5%	100.0%
Bausparkasse Schwäbisch Hall	7,327	4,634	2,693	58.1	97.4%	0.0%	2.6%	100.0%
BayernLB	11,234	7,077	4,158	58.8	14.0%	81.1%	4.9%	54.1%
BBBank	95	65	30	45.7	87.3%	0.0%	12.7%	100.0%
Berlin Hyp	20,004	19,064	939	4.9	30.7%	62.2%	7.1%	65.5%
Commerzbank	43,864	32,101	11,763	36.6	94.9%	1.8%	3.4%	100.0%
DekaBank	1,302	801	501	62.5	0.0%	74.8%	25.2%	50.0%
apoBank	7,800	3,559	4,241	119.2	74.5%	17.7%	7.8%	100.0%
Deutsche Bank	15,735	12,760	2,975	23.3	90.1%	5.9%	4.0%	95.4%
DKB	9,024	5,122	3,902	76.2	94.0%	2.0%	4.0%	100.0%
DZ HYP	41,081	34,781	6,301	18.1	56.0%	40.6%	3.3%	95.9%
Hamburger Sparkasse	8,653	5,500	3,153	57.3	68.2%	27.7%	4.0%	100.0%
Evangelische Bank	490	168	322	191.8	67.3%	26.1%	6.5%	100.0%
Helaba	15,723	8,083	7,640	94.5	31.5%	63.7%	4.8%	51.2%
Hamburg Commercial Bank	3,190	2,700	490	18.1	19.5%	71.2%	9.3%	89.8%
ING-DiBa	17,581	12,255	5,326	43.5	94.1%	0.0%	5.9%	100.0%
Kreissparkasse Köln	7,039	822	6,217	756.3	84.8%	10.9%	4.3%	100.0%
Landesbank Berlin	7,333	3,444	3,889	112.9	68.1%	28.5%	3.4%	100.0%
LBBW	17,906	10,247	7,658	74.7	47.2%	49.6%	3.2%	84.1%
LIGA Bank eG	384	161	223	138.7	94.8%	0.0%	5.2%	100.0%
Lloyds Bank	772	500	272	54.4	96.8%	0.0%	3.2%	0.0%
Münchener Hypothekenbank	37,326	34,841	2,484	7.1	78.6%	17.4%	4.0%	81.9%
Natixis Pfandbriefbank	1,796	1,131	665	58.8	10.9%	76.0%	13.1%	40.4%
NORD/LB	13,524	10,247	3,278	32.0	31.6%	62.0%	6.4%	61.4%
Oldenburgische Landesbank	2,452	2,098	354	16.9	94.1%	1.2%	4.7%	100.0%
Deutsche Pfandbriefbank	18,599	15,390	3,209	20.9	18.1%	77.5%	4.4%	42.7%
PSD Bank Nürnberg	1,381	731	650	89.0	98.2%	0.0%	1.8%	100.0%
PSD Bank Rhein-Ruhr	1,001	659	342	51.8	97.5%	0.0%	2.5%	100.0%
SaarLB	1,255	859	396	46.0	3.4%	91.6%	5.0%	65.5%
Santander Consumer Bank	1,217	525	692	131.9	97.8%	0.0%	2.2%	100.0%
Sparda-Bank Südwest	388	98	290	296.3	92.8%	0.0%	7.2%	100.0%
Sparkasse Hannover	3,154	2,149	1,005	46.8	80.2%	15.4%	4.3%	100.0%
Stadtsparkasse Düsseldorf	1,778	1,156	621	53.7	71.0%	24.1%	4.9%	100.0%
Sparkasse KölnBonn	7,976	765	7,211	943.0	75.5%	23.5%	1.0%	100.0%
UniCredit Bank	34,477	26,520	7,957	30.0	69.5%	27.6%	2.9%	100.0%
Wüstenrot Bausparkasse	5,047	4,088	959	23.5	85.9%	2.1%	12.0%	100.0%

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

NORD/LB

Market overview: public sector covered bonds

Issuer	Cover pool	Pfandbrief volume	OC		Cover type					DE share
	in EURm	in EURm	in EURm	in %	Central government	Regional authorities	Local authorities	Other debtors	Others	Primary assets
Aareal Bank	1,114	877	237	27.0	18.0%	63.9%	16.7%	1.5%	0.0%	78.0%
BayernLB	23,940	11,298	12,641	111.9	6.6%	37.5%	43.9%	9.0%	3.0%	96.5%
Berlin Hyp	174	131	43	32.7	28.8%	71.2%	0.0%	0.0%	0.0%	71.2%
Commerzbank	21,197	13,790	7,407	53.7	16.5%	15.9%	55.4%	12.2%	0.0%	83.5%
DekaBank	3,545	2,518	1,027	40.8	5.5%	3.3%	65.9%	25.2%	0.0%	93.5%
Deutsche Bank	122	80	42	52.5	93.0%	0.0%	0.0%	0.0%	7.0%	0.0%
DKB	5,942	3,063	2,879	94.0	0.1%	9.5%	65.4%	25.0%	0.0%	100.0%
Deutsche Pfandbriefbank	7,951	6,354	1,597	25.1	45.8%	29.9%	11.8%	12.6%	0.0%	23.1%
DZ HYP	11,415	9,524	1,891	19.9	9.0%	16.6%	69.2%	5.2%	0.0%	89.3%
Hamburg Commercial Bank	579	507	72	14.2	18.5%	69.6%	7.6%	4.3%	0.0%	65.3%
Kreissparkasse Köln	249	63	186	292.5	20.5%	0.0%	52.2%	27.3%	0.0%	87.5%
LBBW	14,066	10,639	3,427	32.2	21.4%	20.8%	46.3%	11.6%	0.0%	91.3%
Landesbank Berlin	1,285	500	785	157.0	0.0%	34.9%	2.7%	62.3%	0.0%	100.0%
Helaba	31,120	18,383	12,737	69.3	4.5%	35.3%	59.7%	0.4%	0.0%	95.1%
LIGA Bank	272	130	142	109.4	0.0%	4.0%	96.0%	0.0%	0.0%	100.0%
Münchener Hypothekenbank	1,265	1,147	118	10.3	9.5%	71.5%	13.1%	5.9%	0.0%	87.7%
NORD/LB	11,664	10,677	987	9.2	8.1%	12.4%	55.6%	19.1%	4.8%	89.5%
SaarLB	5,020	3,775	1,245	33.0	1.7%	11.0%	77.8%	9.4%	0.0%	62.6%
Sparkasse Hannover	1,579	561	1,018	181.5	0.0%	4.7%	91.1%	4.2%	0.0%	100.0%
Stadtsparkasse Düsseldorf	83	20	63	317.2	0.0%	0.0%	52.7%	47.3%	0.0%	100.0%
UniCredit Bank	10,736	6,813	3,923	57.6	8.7%	52.5%	38.5%	0.3%	0.0%	96.6%

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	62	44	18	40.9
Hamburg Commercial Bank	2,086	1,525	561	36.8

Source: vdp, NORD/LB Floor Research

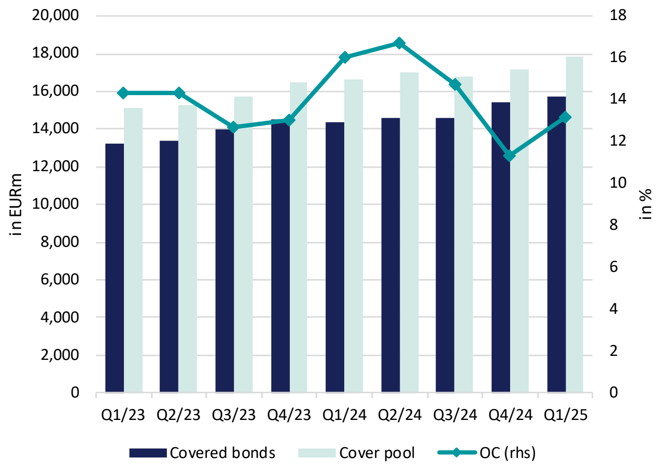
Aareal Bank

Mortgage

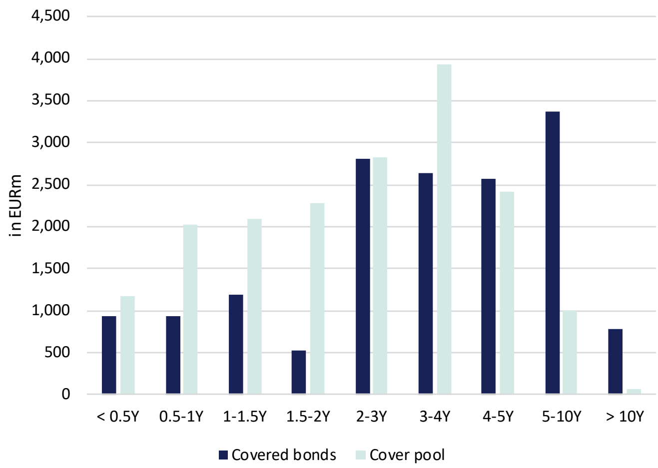
Cover pool data

Cover pool (EURm)	17,817.6	Number of loans	2,618
of which residential	7.9%	Number of borrowers	4,088
of which commercial	87.9%	Number of properties	2,725
of which substitution assets	4.1%	Avg. exposure to borrowers (EUR)	4,179,386
of which derivatives	0.0%	Share of 10 largest borrowers	14.2%
Covered bonds (EURm)	15,741.9	Share of owner-occupied dwellings	0.5%
OC (EURm)	2,075.7	Share of multi-familiy houses	7.6%
OC	13.2%	EUR share (Cover pool)	85.9%
Fixed interest (Cover pool)	54.4%	EUR share (Covered bonds)	92.0%
Fixed interest (Covered bonds)	66.4%	Largest FX position (NPV in EURm)	GBP (695.7)
WAL (Cover pool)	2.5y	Share of largest exposure tranche	89.7% (> EUR 10m)
WAL (Covered Bonds)	3.9y	Avg. seasoning	4.9y
Avg. LTV (Original value)	56.0%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

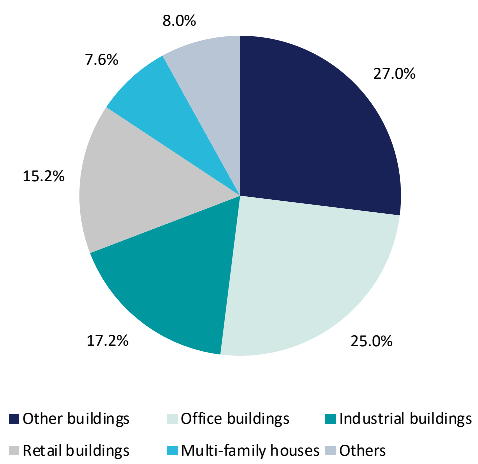
Development of cover pool data



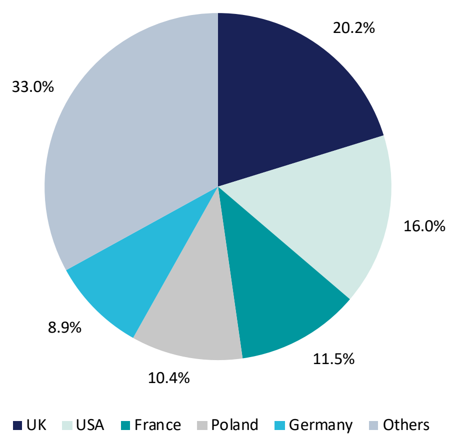
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Floor Research

NORD/LB

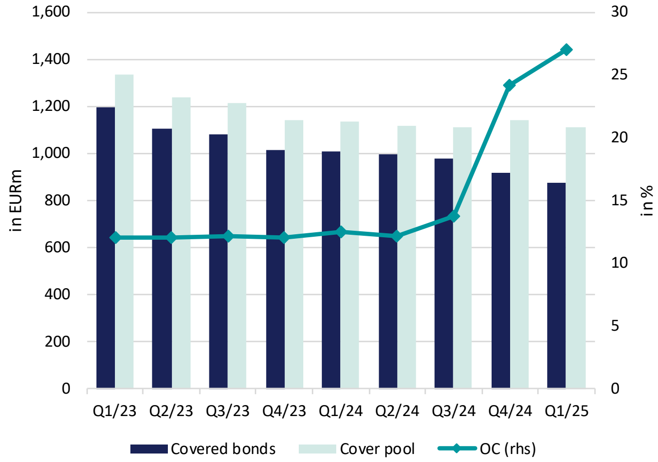
Aareal Bank

Public sector

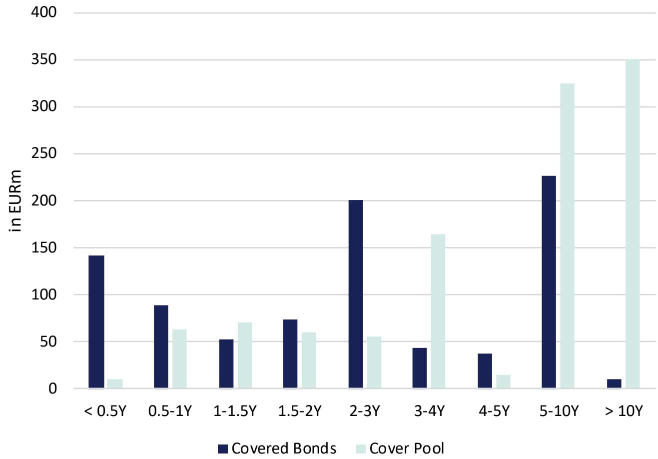
Cover pool data

Cover pool (EURm)	1,114.2	Number of loans	119
of which substitution assets	0.0%	Number of borrowers	66
of which derivatives	0.0%	Share of 10 largest borrowers	79.8%
Covered bonds (EURm)	877.3	Avg. exposure to borrowers (EUR)	16,881,859
OC (EURm)	236.9	EUR share (Cover pool)	100.0%
OC	27.0%	EUR share (Covered bonds)	100.0%
Fixed interest (Cover pool)	94.9%	Largest FX position (NPV in EURm)	-
Fixed interest (Covered bonds)	97.2%	Share of largest exposure tranche	64.8% (> EUR 100m)
WAL (Cover pool)	6.9y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	3.6y		

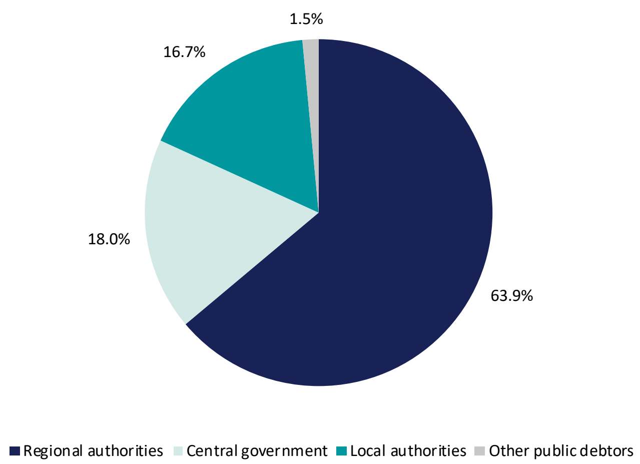
Development of cover pool data



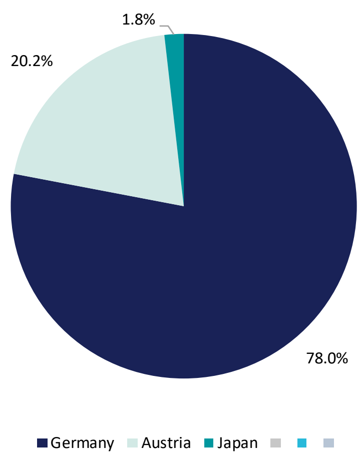
Maturity structure



Composition of primary assets



Regional distribution of claims



Source: vdp, NORD/LB Floor Research

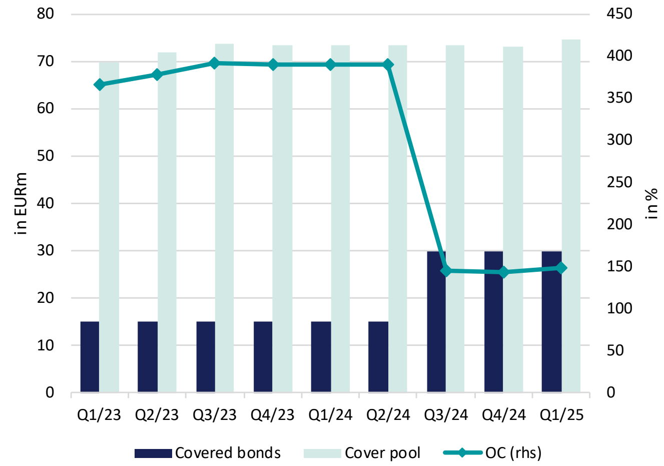
ALTE LEIPZIGER Bauspar

Mortgage

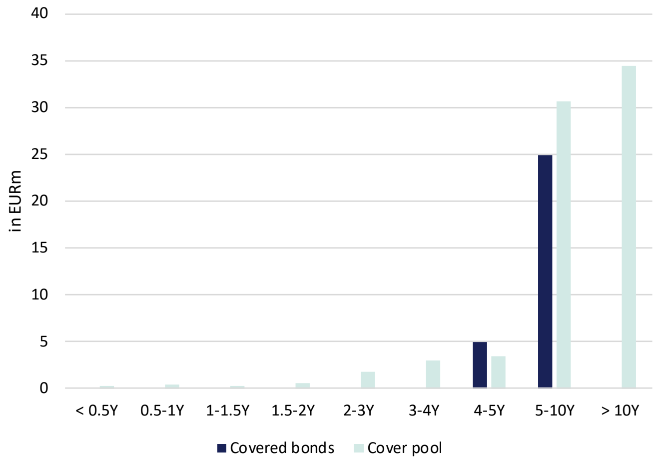
Cover pool data

Cover pool (EURm)	74.7	Number of loans	n/a
of which residential	93.3%	Number of borrowers	n/a
of which commercial	0.0%	Number of properties	n/a
of which substitution assets	6.7%	Avg. exposure to borrowers (EUR)	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	30.0	Share of owner-occupied dwellings	n/a
OC (EURm)	44.7	Share of multi-familiy houses	1.6%
OC	149.1%	EUR share (Cover pool)	n/a
Fixed interest (Cover pool)	100.0%	EUR share (Covered bonds)	n/a
Fixed interest (Covered bonds)	100.0%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	n/a	Share of largest exposure tranche	91.3% (< EUR 0.3m)
WAL (Covered Bonds)	n/a	Avg. seasoning	4.2y
Avg. LTV (Original value)	56.3%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

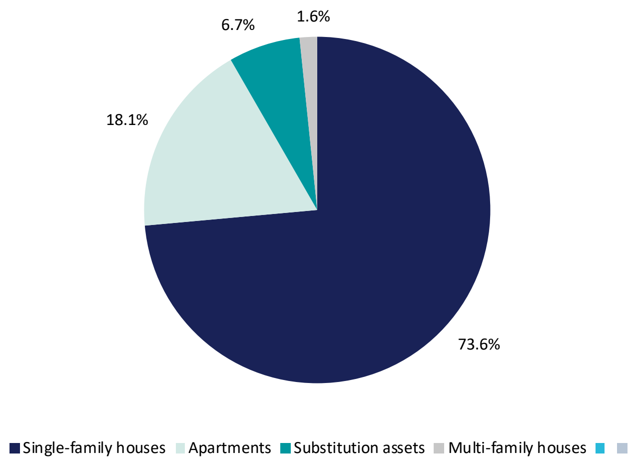
Development of cover pool data



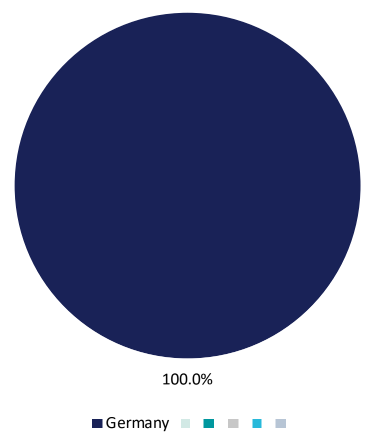
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Floor Research

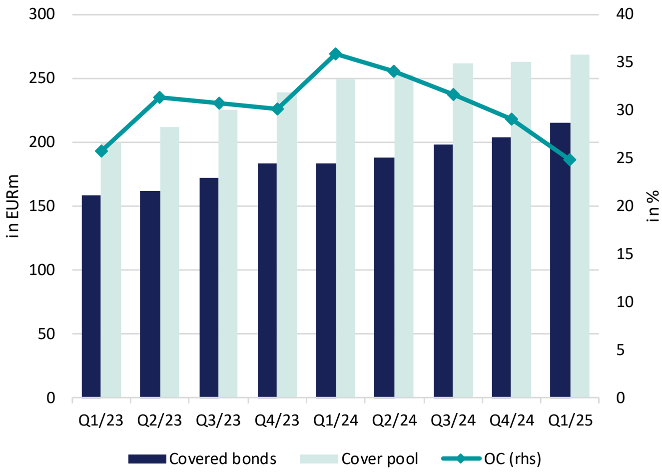
Bausparkasse Mainz

Mortgage

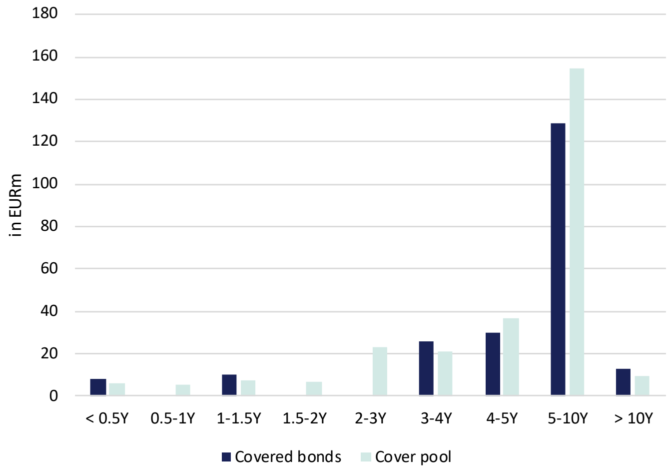
Cover pool data

Cover pool (EURm)	268.9	Number of loans	n/a
of which residential	95.5%	Number of borrowers	n/a
of which commercial	0.0%	Number of properties	n/a
of which substitution assets	4.5%	Avg. exposure to borrowers (EUR)	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	215.2	Share of owner-occupied dwellings	n/a
OC (EURm)	53.7	Share of multi-familiy houses	n/a
OC	25.0%	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	95.2% (< EUR 0.3m)
WAL (Covered Bonds)	n/a	Avg. seasoning	3.5y
Avg. LTV (Original value)	54.1%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

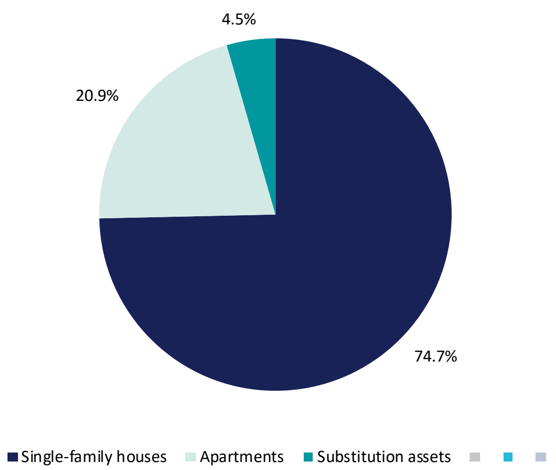
Development of cover pool data



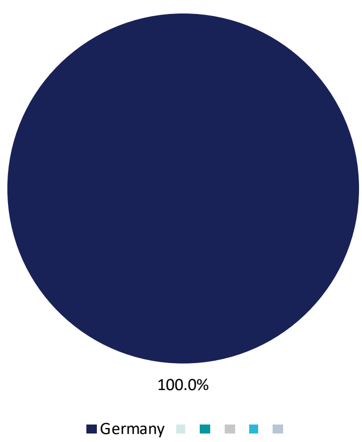
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Floor Research

NORD/LB

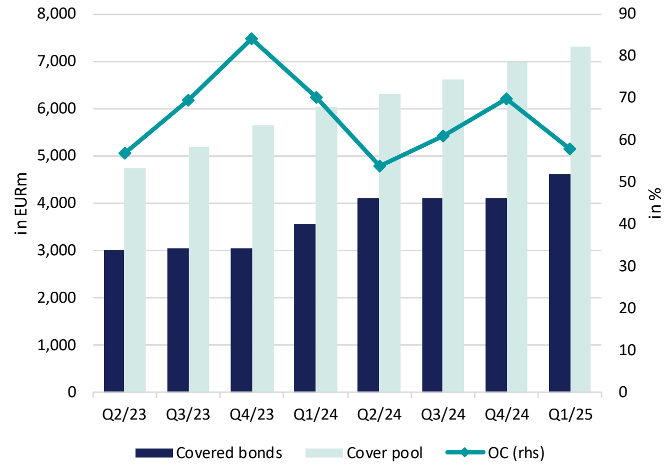
Bausparkasse Schwäbisch Hall

Mortgage

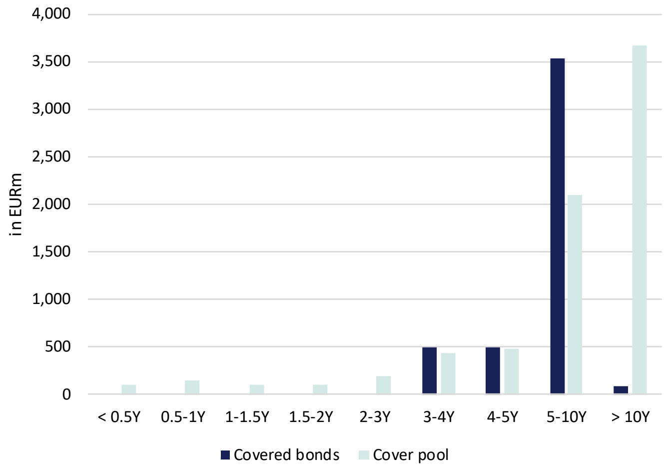
Cover pool data

Cover pool (EURm)	7,327.4	Number of loans	49,582
of which residential	97.4%	Number of borrowers	74,555
of which commercial	0.0%	Number of properties	n/a
of which substitution assets	2.6%	Avg. exposure to borrowers (EUR)	95,766
of which derivatives	0.0%	Share of 10 largest borrowers	0.3%
Covered bonds (EURm)	4,634.0	Share of owner-occupied dwellings	n/a
OC (EURm)	2,693.4	Share of multi-familiy houses	3.7%
OC	58.1%	EUR share (Cover pool)	100.0%
Fixed interest (Cover pool)	100.0%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	100.0%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	10.1y	Share of largest exposure tranche	80.3% (< EUR 0.3m)
WAL (Covered Bonds)	6.8y	Avg. seasoning	3.4y
Avg. LTV (Original value)	49.3%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

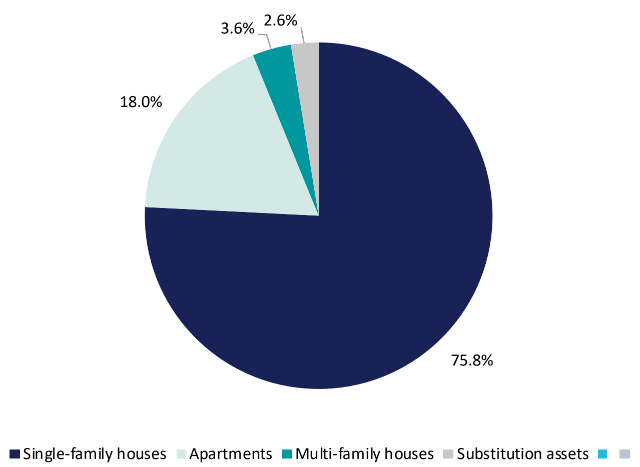
Development of cover pool data



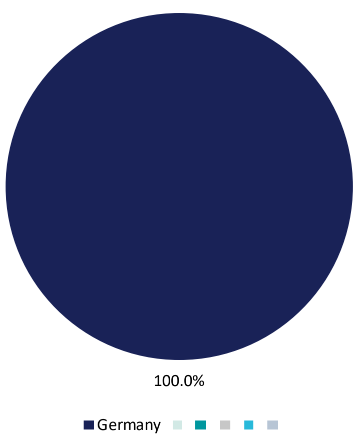
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Floor Research

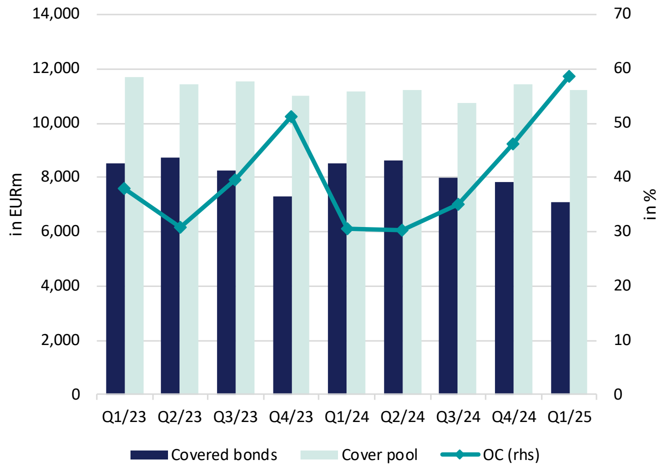
BayernLB

Mortgage

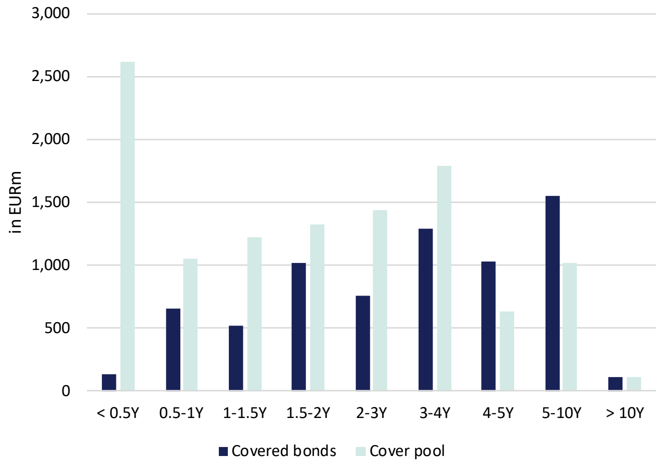
Cover pool data

Cover pool (EURm)	11,234.4	Number of loans	579
of which residential	14.0%	Number of borrowers	442
of which commercial	81.1%	Number of properties	1,197
of which substitution assets	4.9%	Avg. exposure to borrowers (EUR)	24,161,486
of which derivatives	0.0%	Share of 10 largest borrowers	14.1%
Covered bonds (EURm)	7,076.7	Share of owner-occupied dwellings	0.3%
OC (EURm)	4,157.7	Share of multi-familiy houses	13.6%
OC	58.8%	EUR share (Cover pool)	90.4%
Fixed interest (Cover pool)	71.0%	EUR share (Covered bonds)	95.2%
Fixed interest (Covered bonds)	70.7%	Largest FX position (NPV in EURm)	USD (588.3)
WAL (Cover pool)	2.3y	Share of largest exposure tranche	89.6% (> EUR 10m)
WAL (Covered Bonds)	3.5y	Avg. seasoning	4.7y
Avg. LTV (Original value)	57.6%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

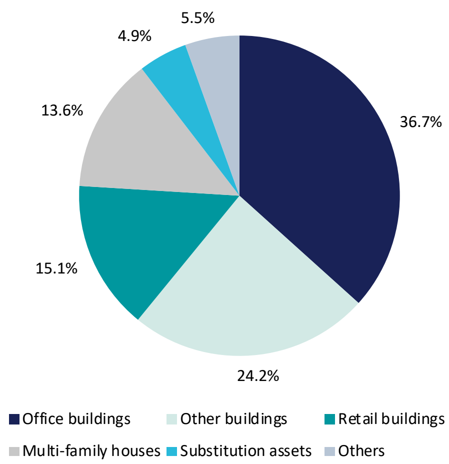
Development of cover pool data



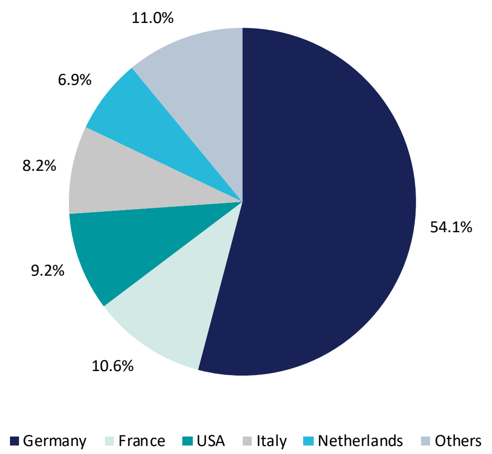
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Floor Research

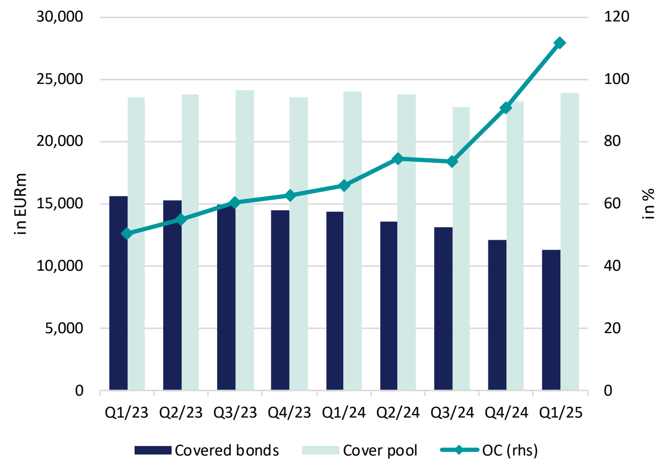
BayernLB

Public sector

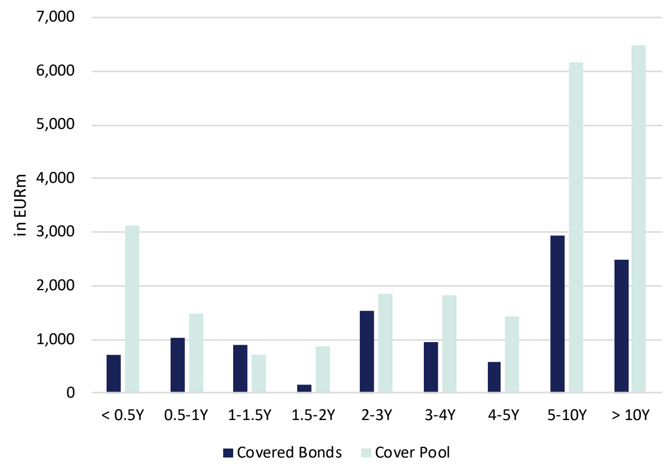
Cover pool data

Cover pool (EURm)	23,939.6	Number of loans	76,302
of which substitution assets	3.0%	Number of borrowers	48,540
of which derivatives	0.0%	Share of 10 largest borrowers	19.9%
Covered bonds (EURm)	11,298.4	Avg. exposure to borrowers (EUR)	478,639
OC (EURm)	12,641.2	EUR share (Cover pool)	99.4%
OC	111.9%	EUR share (Covered bonds)	96.2%
Fixed interest (Cover pool)	93.9%	Largest FX position (NPV in EURm)	GBP (-335.4)
Fixed interest (Covered bonds)	97.4%	Share of largest exposure tranche	55.5% (> EUR 100m)
WAL (Cover pool)	7.8y	Loans in arrears (>90 days)	0.06%
WAL (Covered Bonds)	6.4y		

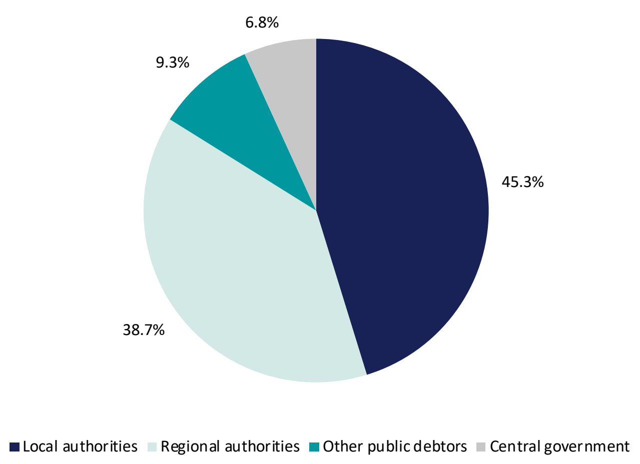
Development of cover pool data



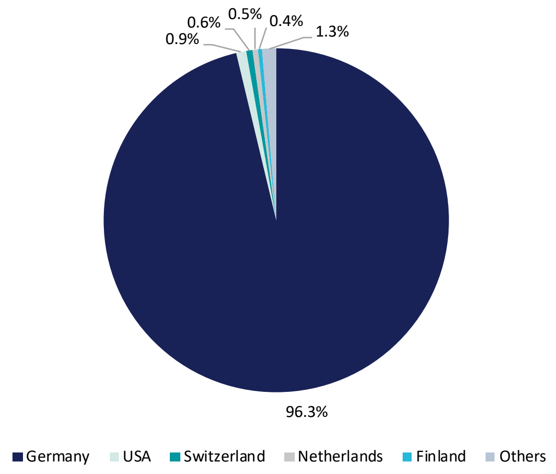
Maturity structure



Composition of primary assets



Regional distribution of claims



Source: vdp, NORD/LB Floor Research

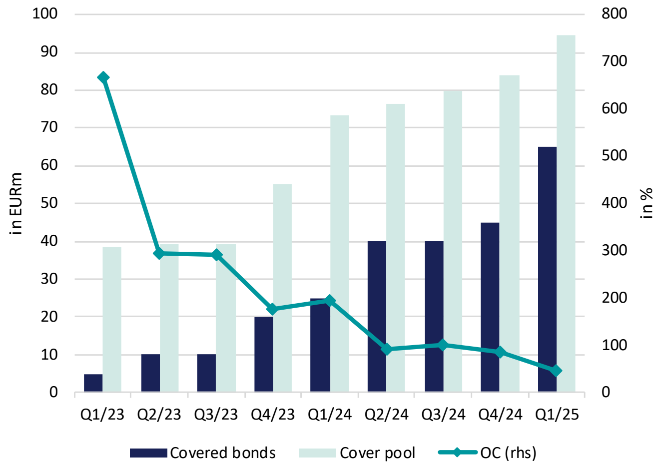
NORD/LB

BBBank Mortgage

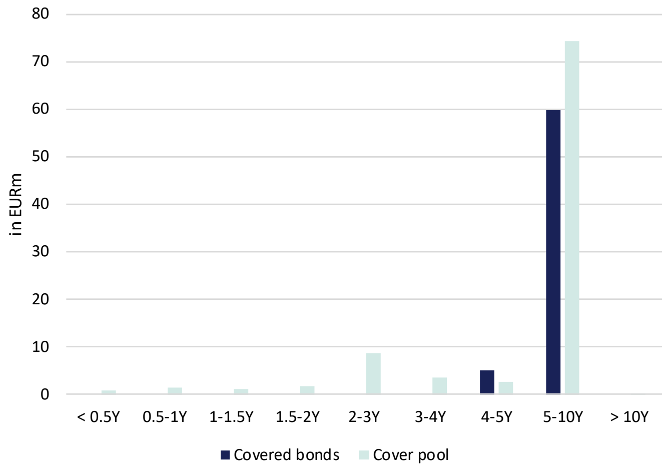
Cover pool data

Deckungsmasse (EURm)	94.7	Anzahl der Kredite	637
davon wohnwirtschaftlich	87.3%	Anzahl der Kreditnehmer	611
davon gewerblich	0.0%	Anzahl der Objekte	n/a
davon Ersatzdeckung	12.7%	Ø Darlehensbetrag pro Kreditnehmer (EUR)	135,352
davon Derivate	0.0%	Anteil der 10 größten Kreditnehmer	4.3%
Pfandbriefvolumen (EURm)	65.0	Anteil selbstgenutztes Wohneigentum	n/a
Überdeckung (EURm)	29.7	Anteil Mehrfamilienhäuser	3.7%
Überdeckungsquote	45.7%	EUR-Anteil (Deckungsmasse)	100.0%
Anteil festverzinsliche Deckungsmasse	100.0%	EUR-Anteil (Pfandbriefe)	100.0%
Anteil festverzinsliche Pfandbriefe	100.0%	Größte FX-Position (NPV in EURm)	-
WAL (Deckungsmasse)	6.5y	Anteil der größten Forderungsklasse	94.0% (< EUR 0.3m)
WAL (Pfandbriefe)	7.6y	Ø Alter der Forderungen (Seasoning)	3.0y
Ø LTV (Ursprungswert)	53.7%	Rückständige Kredite (>90 Tage)	0.00%
Ø LTV (Marktwert)	n/a		

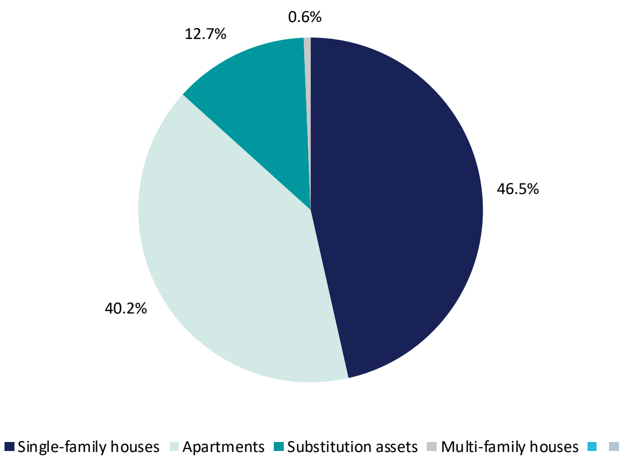
Development of cover pool data



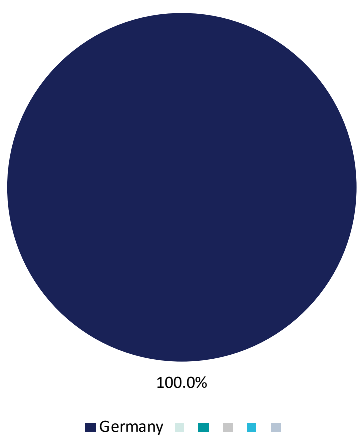
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Floor Research

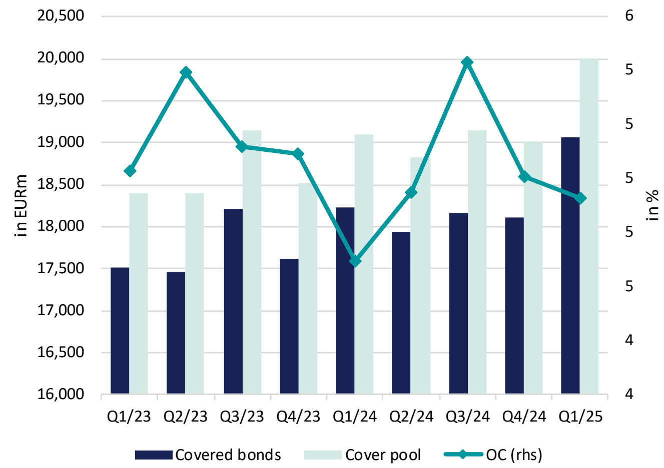
Berlin Hyp

Mortgage

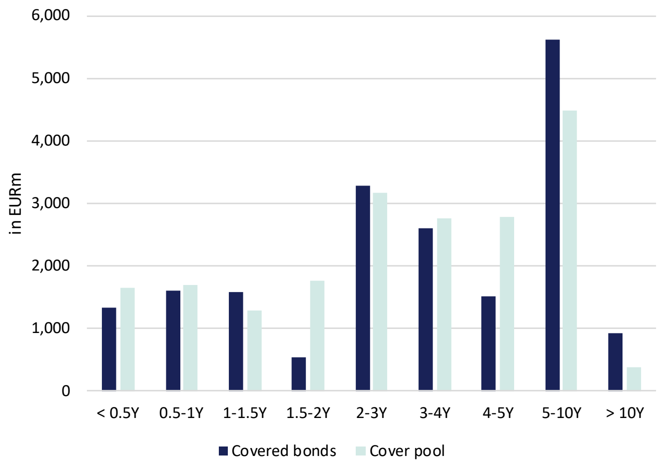
Cover pool data

Cover pool (EURm)	20,003.6	Number of loans	1,304
of which residential	30.7%	Number of borrowers	1,178
of which commercial	62.2%	Number of properties	4,415
of which substitution assets	7.1%	Avg. exposure to borrowers (EUR)	15,775,338
of which derivatives	0.0%	Share of 10 largest borrowers	18.7%
Covered bonds (EURm)	19,064.2	Share of owner-occupied dwellings	0.0%
OC (EURm)	939.5	Share of multi-familiy houses	29.7%
OC	4.9%	EUR share (Cover pool)	100.0%
Fixed interest (Cover pool)	76.1%	EUR share (Covered bonds)	98.9%
Fixed interest (Covered bonds)	97.3%	Largest FX position (NPV in EURm)	CHF (-240.5)
WAL (Cover pool)	3.6y	Share of largest exposure tranche	88.1% (> EUR 10m)
WAL (Covered Bonds)	4.8y	Avg. seasoning	4.9y
Avg. LTV (Original value)	57.5%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

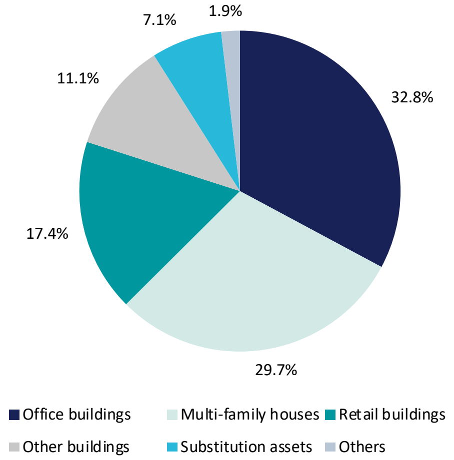
Development of cover pool data



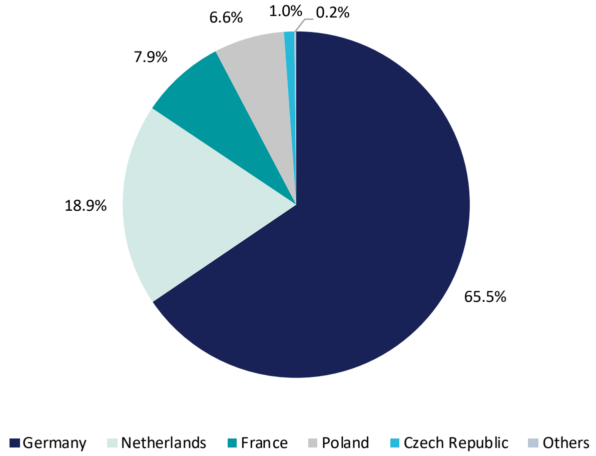
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Floor Research

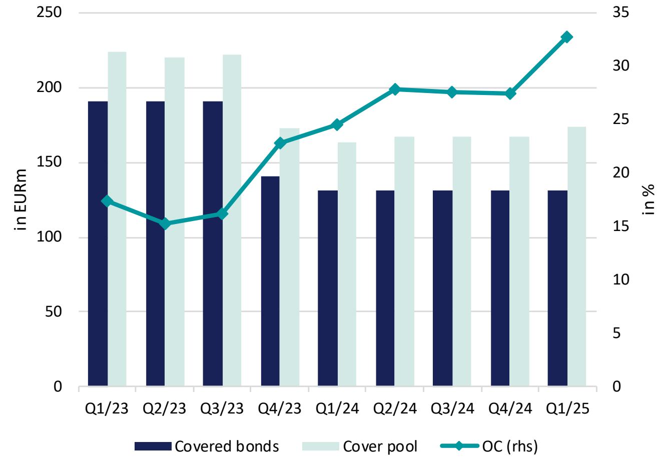
Berlin Hyp

Public sector

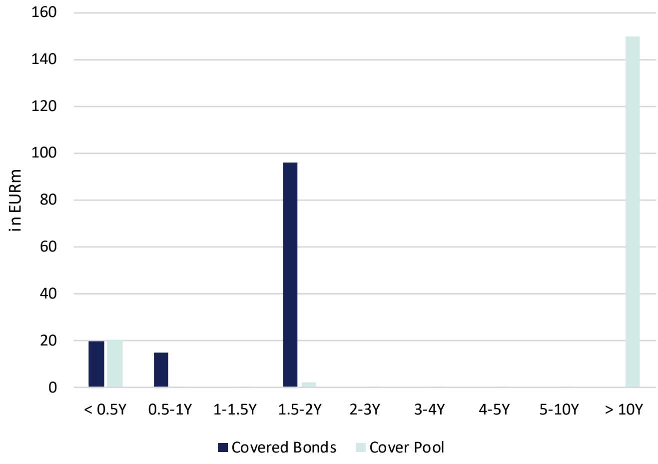
Cover pool data

Cover pool (EURm)	173.8	Number of loans	23
of which substitution assets	0.0%	Number of borrowers	18
of which derivatives	0.0%	Share of 10 largest borrowers	90.2%
Covered bonds (EURm)	131.0	Avg. exposure to borrowers (EUR)	9,658,328
OC (EURm)	42.8	EUR share (Cover pool)	100.0%
OC	32.7%	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	96.1% (EUR 10-100m)
WAL (Cover pool)	10.9y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	1.5y		

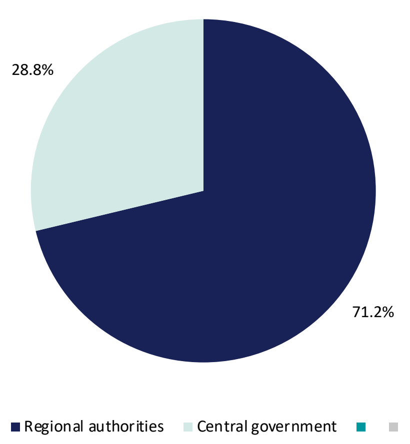
Development of cover pool data



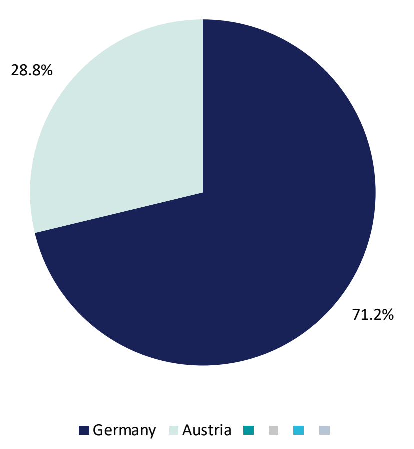
Maturity structure



Composition of primary assets



Regional distribution of claims



Source: vdp, NORD/LB Floor Research

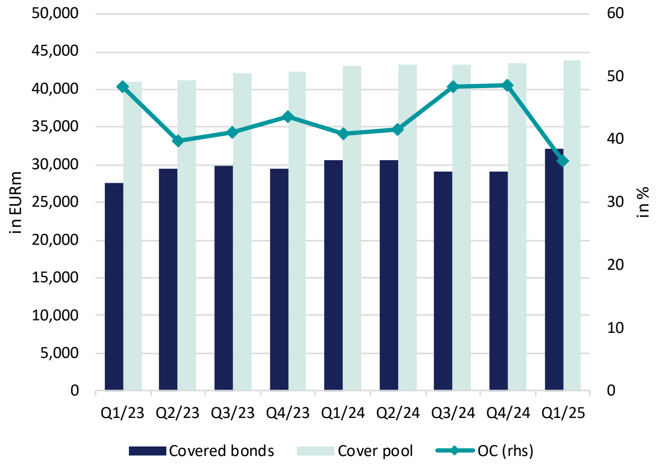
Commerzbank

Mortgage

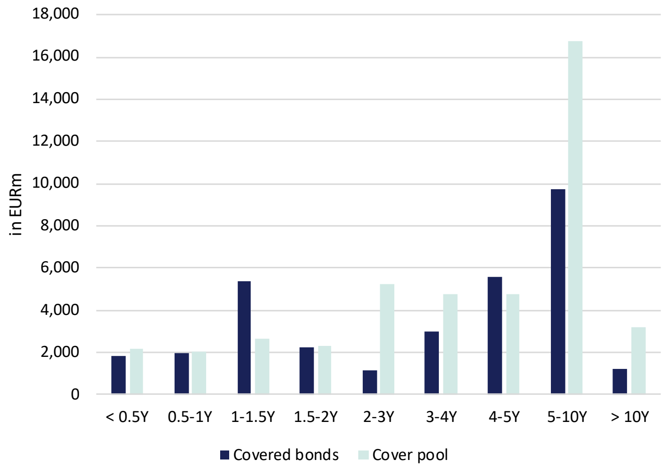
Cover pool data

Cover pool (EURm)	43,863.8	Number of loans	319,527
of which residential	94.9%	Number of borrowers	245,140
of which commercial	1.8%	Number of properties	274,284
of which substitution assets	3.4%	Avg. exposure to borrowers (EUR)	172,897
of which derivatives	0.0%	Share of 10 largest borrowers	1.6%
Covered bonds (EURm)	32,100.9	Share of owner-occupied dwellings	15.7%
OC (EURm)	11,762.8	Share of multi-familiy houses	9.4%
OC	36.6%	EUR share (Cover pool)	100.0%
Fixed interest (Cover pool)	97.7%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	81.5%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	5.6y	Share of largest exposure tranche	73.6% (< EUR 0.3m)
WAL (Covered Bonds)	4.5y	Avg. seasoning	5.6y
Avg. LTV (Original value)	50.7%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

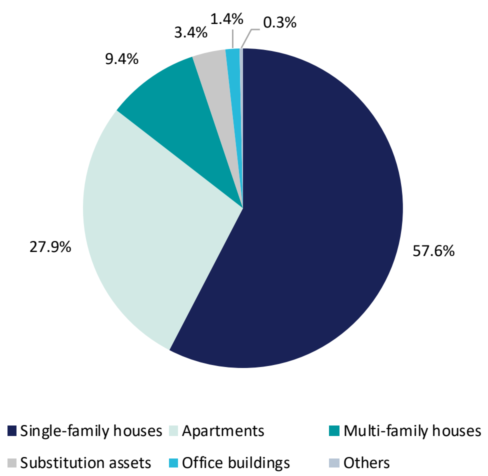
Development of cover pool data



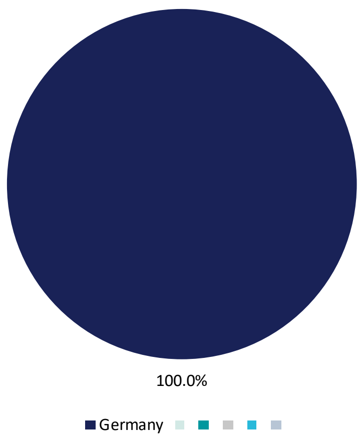
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Floor Research

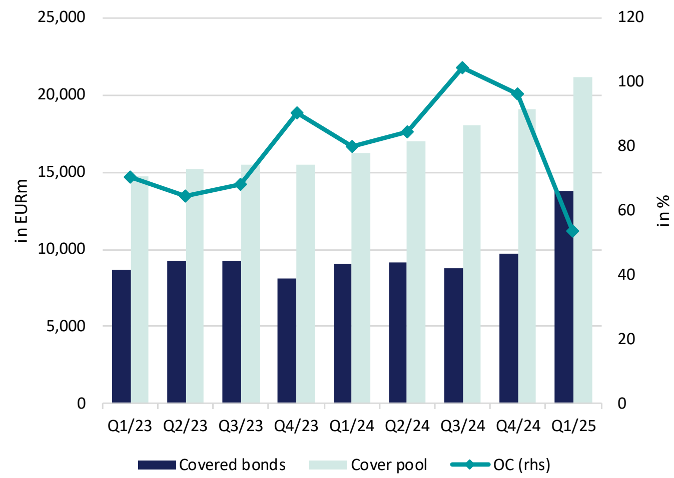
Commerzbank

Public sector

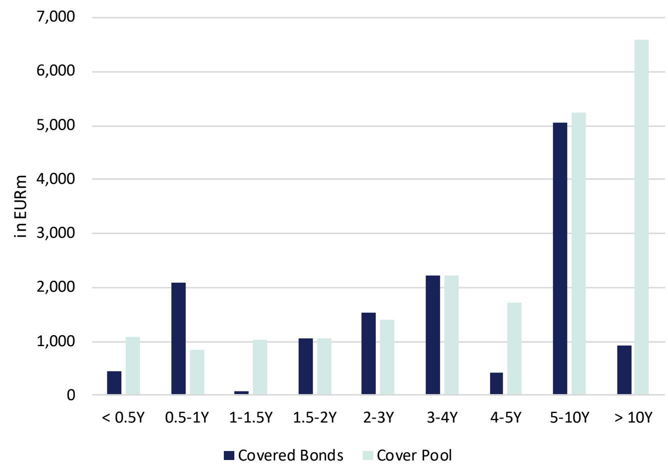
Cover pool data

Cover pool (EURm)	21,196.9	Number of loans	2,788
of which substitution assets	0.0%	Number of borrowers	990
of which derivatives	0.0%	Share of 10 largest borrowers	18.5%
Covered bonds (EURm)	13,790.0	Avg. exposure to borrowers (EUR)	21,410,984
OC (EURm)	7,406.9	EUR share (Cover pool)	91.0%
OC	53.7%	EUR share (Covered bonds)	97.9%
Fixed interest (Cover pool)	81.0%	Largest FX position (NPV in EURm)	USD (891.4)
Fixed interest (Covered bonds)	47.5%	Share of largest exposure tranche	47.3% (> EUR 100m)
WAL (Cover pool)	8.0y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	5.1y		

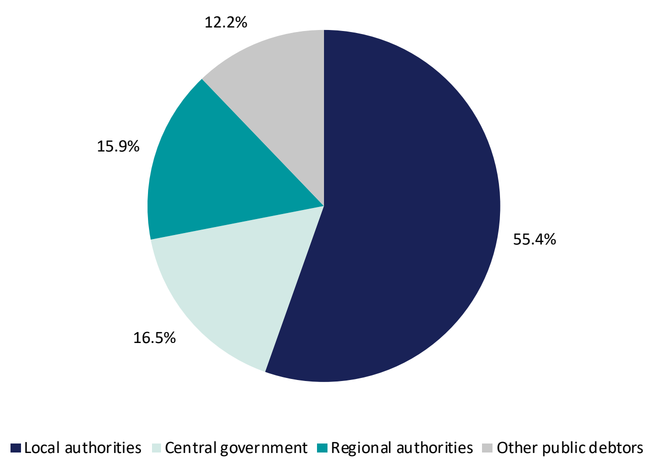
Development of cover pool data



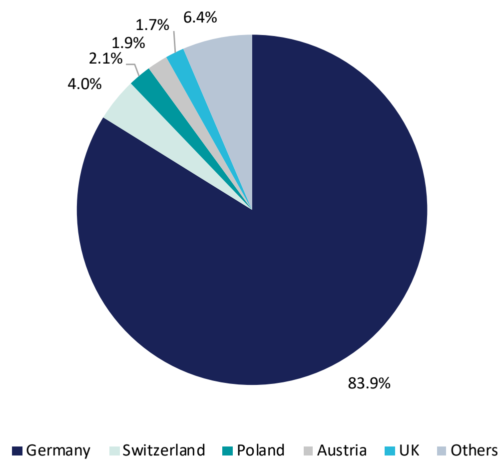
Maturity structure



Composition of primary assets



Regional distribution of claims



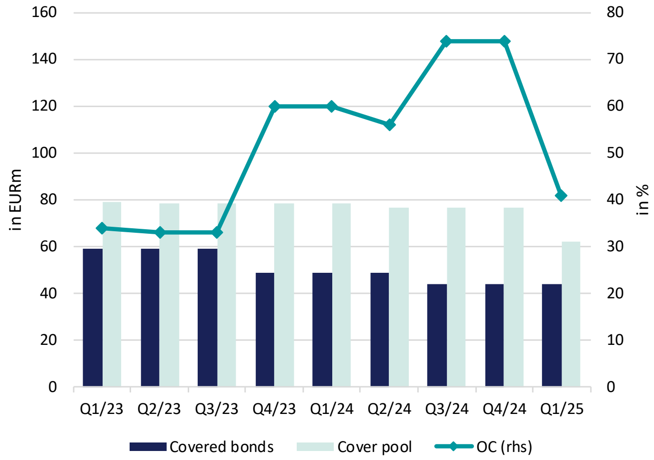
Source: vdp, NORD/LB Floor Research

Commerzbank Ship

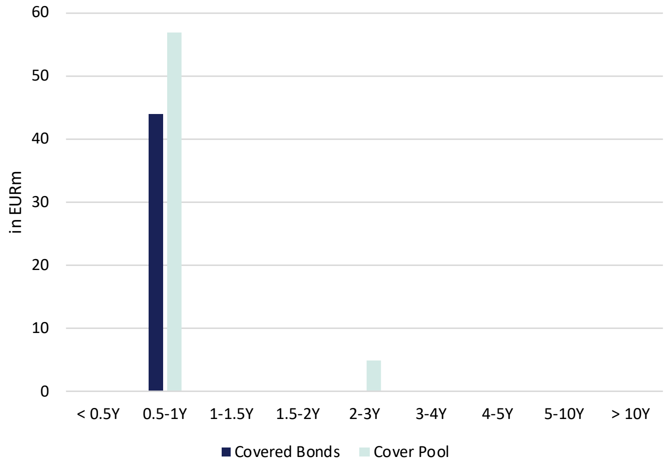
Cover pool data

Cover pool (EURm)	62.0	Number of loans	n/a
of which substitution assets	100.0%	Number of borrowers	n/a
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)	18.0	Share of largest exposure tranche	n/a
OC	40.9%	Loans in arrears (>90 days)	0.00%
Fixed interest (Cover pool)	100.0%		
Fixed interest (Covered bonds)	100.0%		
WAL (Cover pool)	0.9y		
WAL (Covered Bonds)	0.6y		

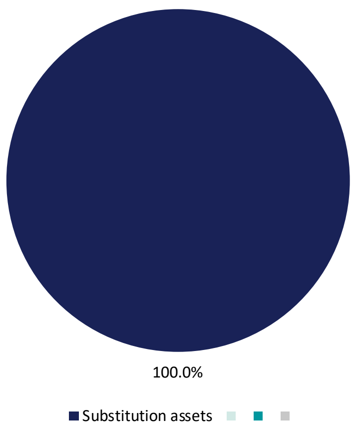
Development of cover pool data



Maturity structure



Composition of cover pool



Source: vdp, NORD/LB Floor Research

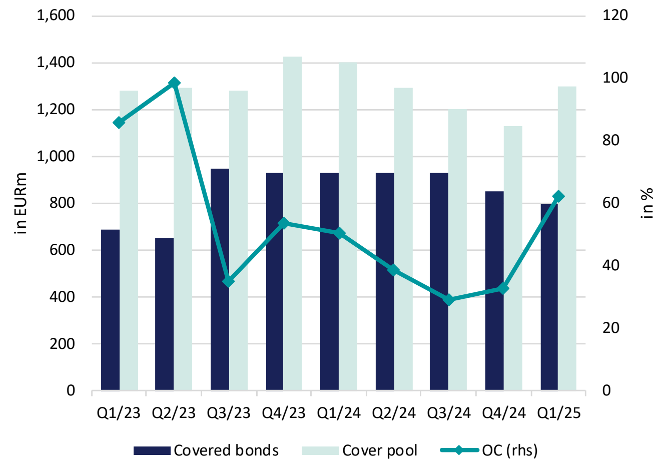
DekaBank

Mortgage

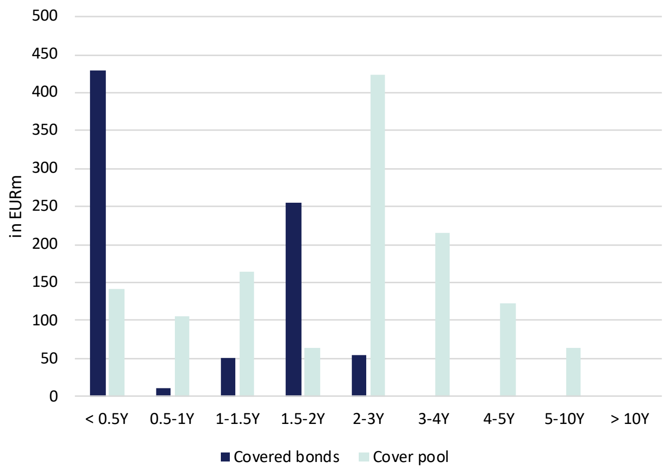
Cover pool data

Cover pool (EURm)	1,301.7	Number of loans	25
of which residential	0.0%	Number of borrowers	29
of which commercial	74.8%	Number of properties	39
of which substitution assets	25.2%	Avg. exposure to borrowers (EUR)	33,581,448
of which derivatives	0.0%	Share of 10 largest borrowers	55.1%
Covered bonds (EURm)	801.0	Share of owner-occupied dwellings	n/a
OC (EURm)	500.7	Share of multi-familiy houses	n/a
OC	62.5%	EUR share (Cover pool)	100.0%
Fixed interest (Cover pool)	86.0%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	100.0%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	2.5y	Share of largest exposure tranche	96.4% (> EUR 10m)
WAL (Covered Bonds)	1.0y	Avg. seasoning	4.5y
Avg. LTV (Original value)	59.9%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

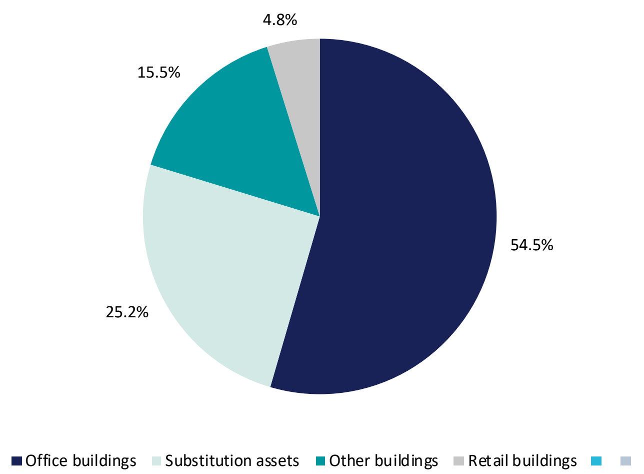
Development of cover pool data



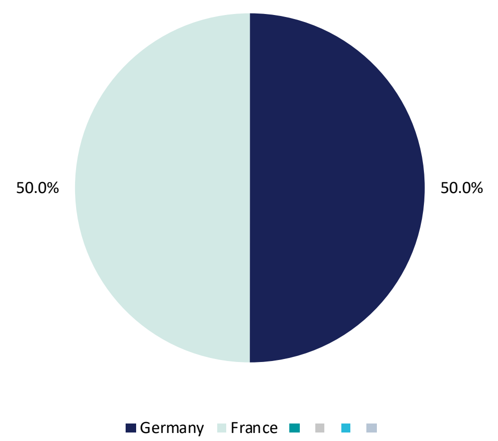
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Floor Research

NORD/LB

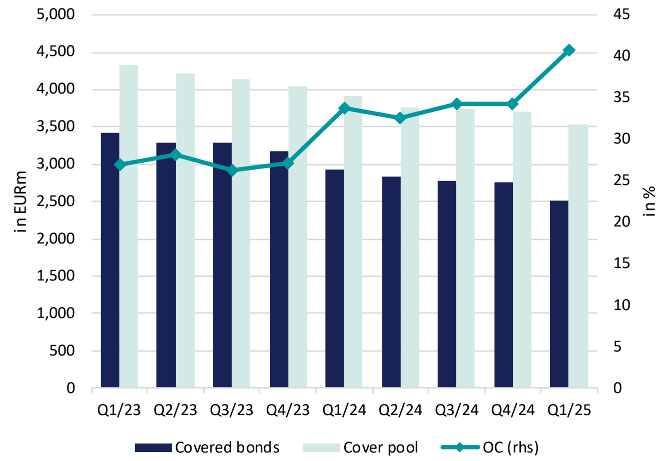
DekaBank

Public sector

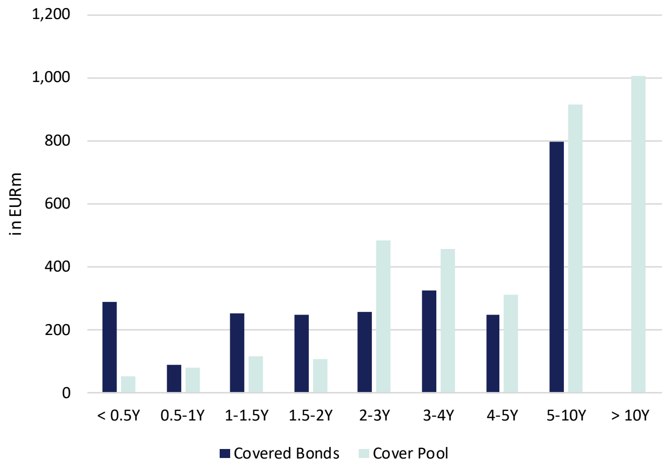
Cover pool data

Cover pool (EURm)	3,544.6	Number of loans	261
of which substitution assets	0.0%	Number of borrowers	77
of which derivatives	0.0%	Share of 10 largest borrowers	40.2%
Covered bonds (EURm)	2,517.7	Avg. exposure to borrowers (EUR)	46,021,247
OC (EURm)	1,026.9	EUR share (Cover pool)	99.2%
OC	40.8%	EUR share (Covered bonds)	100.0%
Fixed interest (Cover pool)	92.1%	Largest FX position (NPV in EURm)	USD (27.7)
Fixed interest (Covered bonds)	100.0%	Share of largest exposure tranche	63.7% (EUR 10-100m)
WAL (Cover pool)	5.7y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	4.1y		

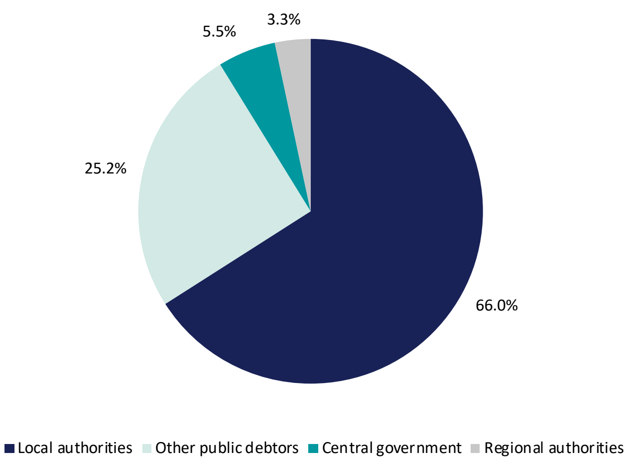
Development of cover pool data



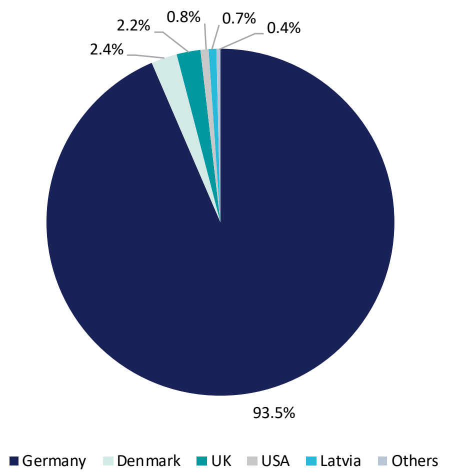
Maturity structure



Composition of primary assets



Regional distribution of claims



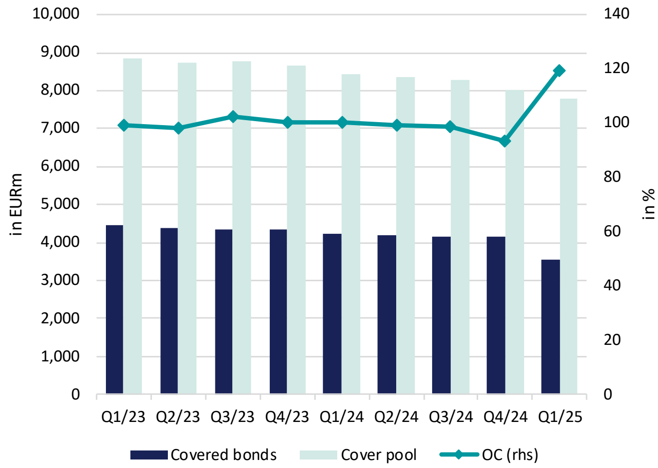
Source: vdp, NORD/LB Floor Research

Deutsche Apotheker- und Ärztebank — Mortgage

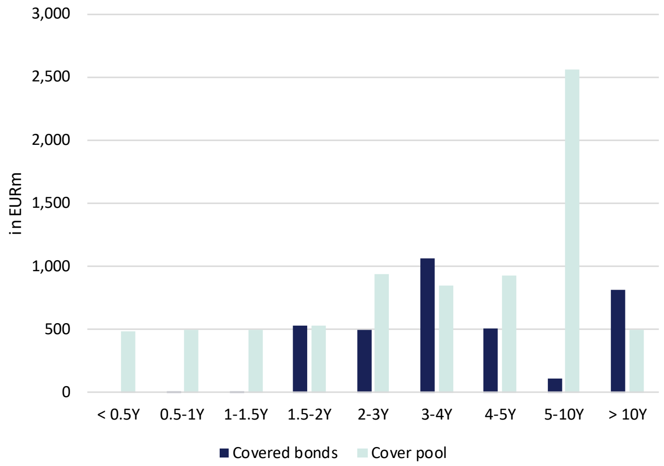
Cover pool data

Cover pool (EURm)	7,800.0	Number of loans	63,848
of which residential	74.5%	Number of borrowers	35,320
of which commercial	17.7%	Number of properties	47,907
of which substitution assets	7.8%	Avg. exposure to borrowers (EUR)	203,567
of which derivatives	0.0%	Share of 10 largest borrowers	6.4%
Covered bonds (EURm)	3,558.6	Share of owner-occupied dwellings	51.1%
OC (EURm)	4,241.4	Share of multi-familiy houses	10.5%
OC	119.2%	EUR share (Cover pool)	100.0%
Fixed interest (Cover pool)	94.3%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	100.0%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	4.7y	Share of largest exposure tranche	68.1% (< EUR 0.3m)
WAL (Covered Bonds)	6.8y	Avg. seasoning	6.6y
Avg. LTV (Original value)	54.3%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

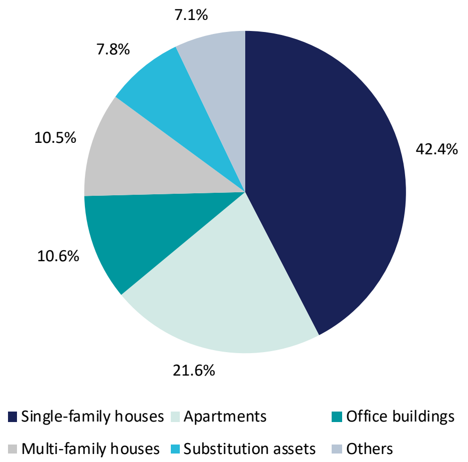
Development of cover pool data



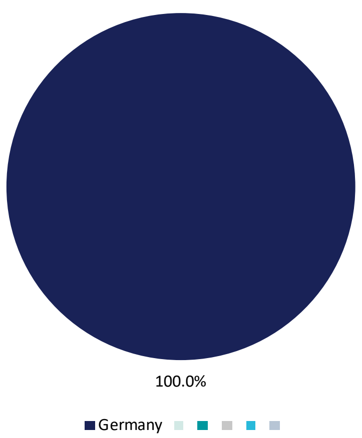
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Floor Research

NORD/LB

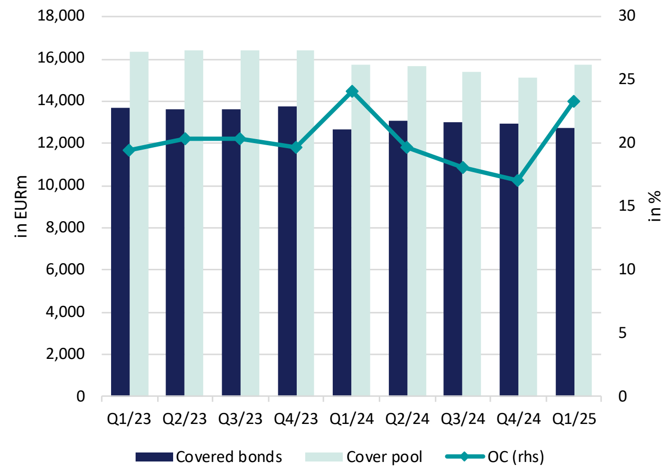
Deutsche Bank

Mortgage

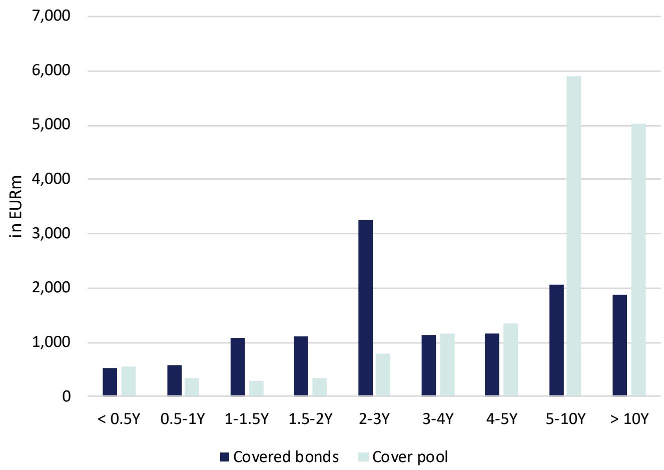
Cover pool data

Cover pool (EURm)	15,734.5	Number of loans	n/a
of which residential	90.1%	Number of borrowers	n/a
of which commercial	5.9%	Number of properties	n/a
of which substitution assets	4.7%	Avg. exposure to borrowers (EUR)	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	12,759.5	Share of owner-occupied dwellings	n/a
OC (EURm)	2,975.0	Share of multi-familiy houses	n/a
OC	23.3%	EUR share (Cover pool)	n/a
Fixed interest (Cover pool)	99.6%	EUR share (Covered bonds)	n/a
Fixed interest (Covered bonds)	90.4%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	n/a	Share of largest exposure tranche	80.3% (< EUR 0.3m)
WAL (Covered Bonds)	n/a	Avg. seasoning	5.9y
Avg. LTV (Original value)	54.2%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

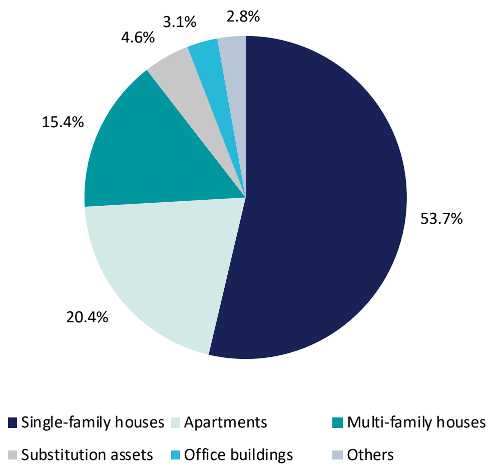
Development of cover pool data



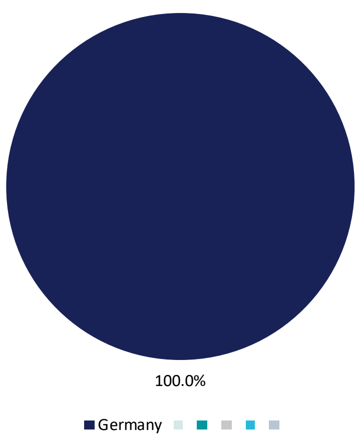
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: Deutsche Bank, NORD/LB Floor Research

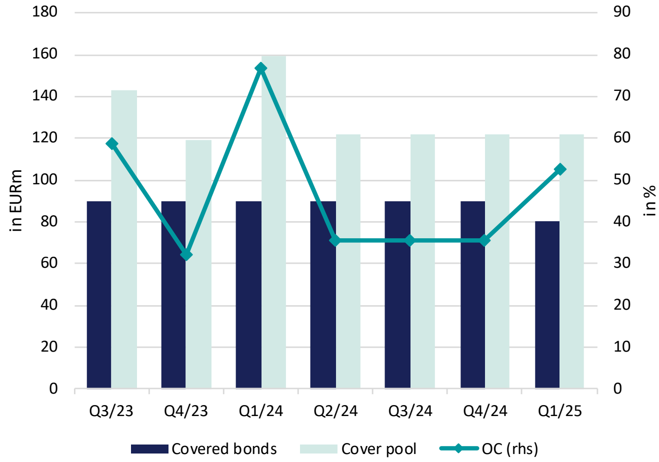
Deutsche Bank

Public sector

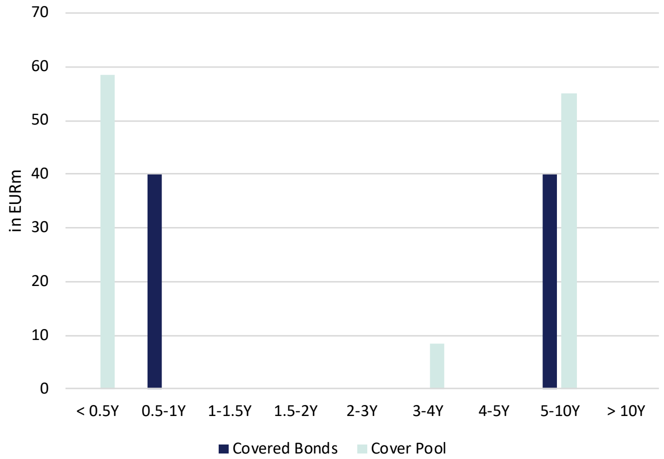
Cover pool data

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)	80.0	Avg. exposure to borrowers (EUR)	n/a
OC (EURm)	42.0	EUR share (Cover pool)	n/a
OC	52.5%	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% (EUR 10-100m)
WAL (Cover pool)	n/a	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	n/a		

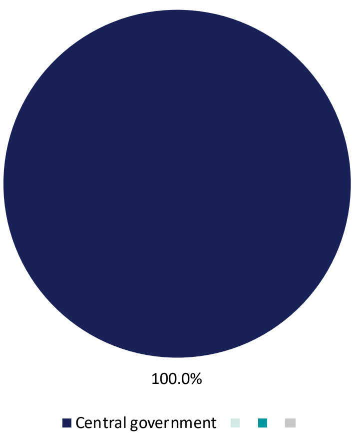
Development of cover pool data



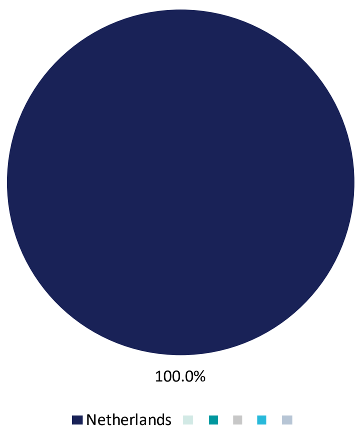
Maturity structure



Composition of primary assets



Regional distribution of claims



Source: Deutsche Bank, NORD/LB Floor Research

NORD/LB

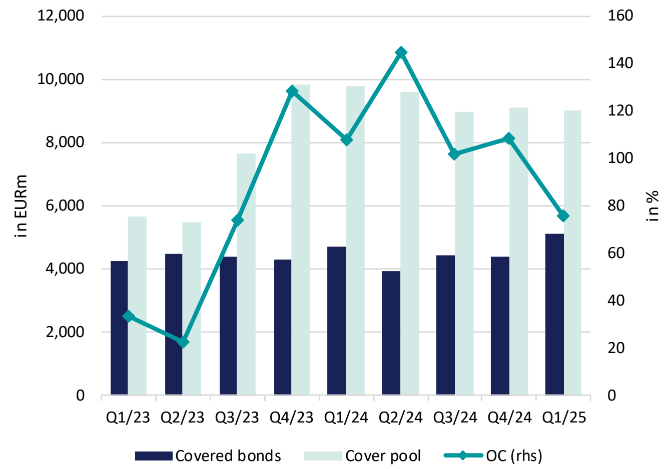
Deutsche Kreditbank

Mortgage

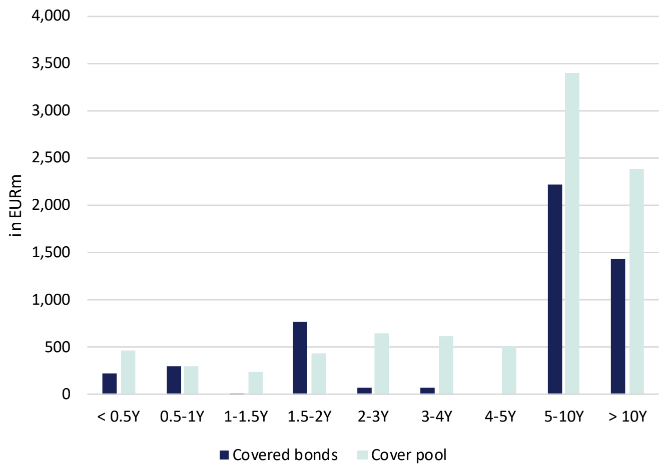
Cover pool data

Cover pool (EURm)	9,023.6	Number of loans	n/a
of which residential	94.0%	Number of borrowers	n/a
of which commercial	2.0%	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)	5,122.0	Share of owner-occupied dwellings	n/a
OC (EURm)	3,901.6	Share of multi-familiy houses	n/a
OC	76.2%	EUR share (Cover pool)	n/a
Fixed interest (Cover pool)	97.4%	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	35.0% (> EUR 10m)
WAL (Covered Bonds)	n/a	Avg. seasoning	7.6y
Avg. LTV (Original value)	53.1%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

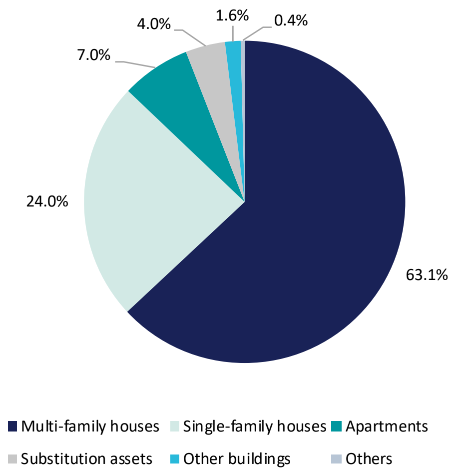
Development of cover pool data



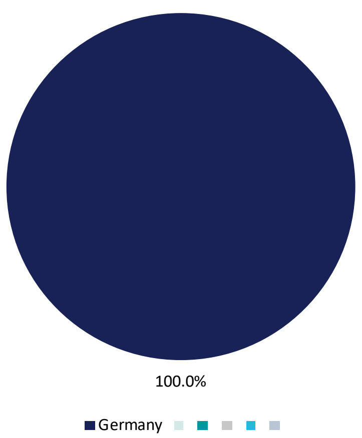
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Floor Research

NORD/LB

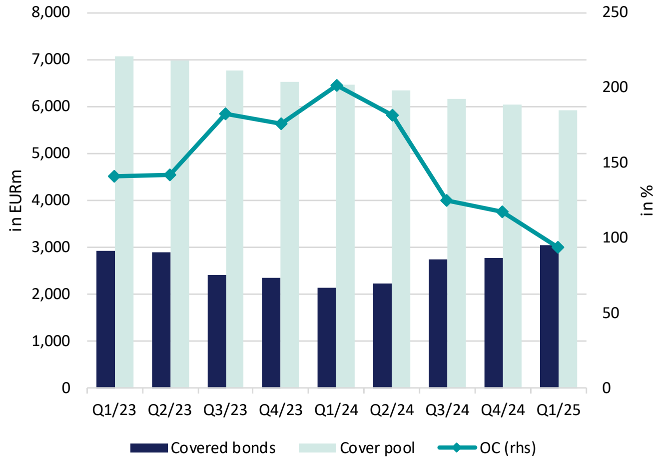
Deutsche Kreditbank

Public sector

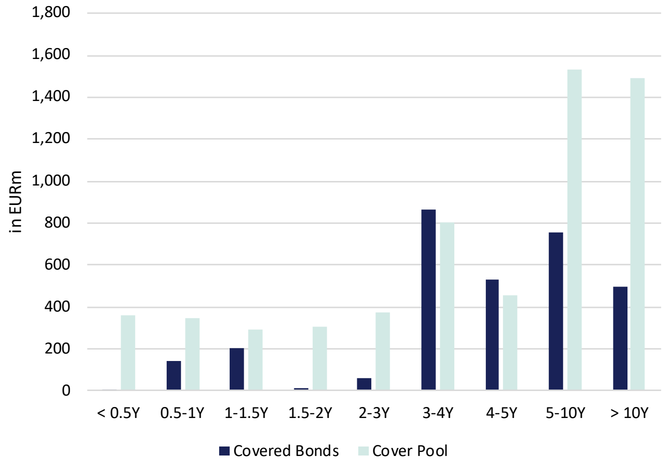
Cover pool data

Cover pool (EURm)	5,942.4	Number of loans	n/a
of which substitution assets	0.0%	Number of borrowers	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	3,063.3	Avg. exposure to borrowers (EUR)	n/a
OC (EURm)	2,879.1	EUR share (Cover pool)	n/a
OC	94.0%	EUR share (Covered bonds)	n/a
Fixed interest (Cover pool)	98.4%	Largest FX position (NPV in EURm)	-
Fixed interest (Covered bonds)	100.0%	Share of largest exposure tranche	45.9% (EUR 10-100m)
WAL (Cover pool)	n/a	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	n/a		

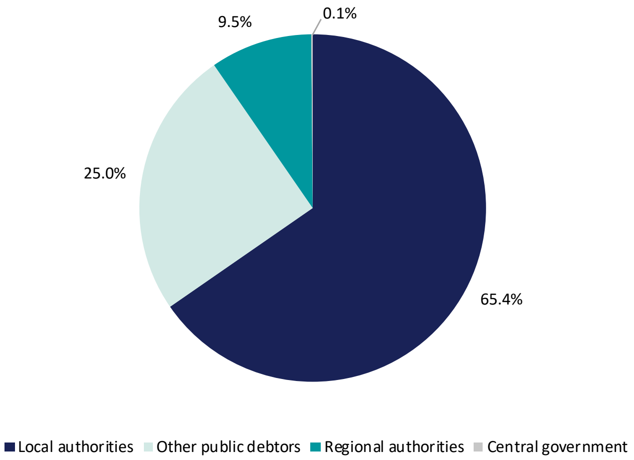
Development of cover pool data



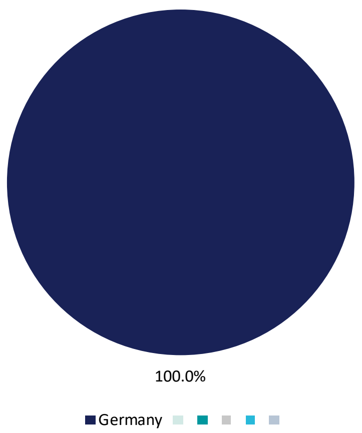
Maturity structure



Composition of primary assets



Regional distribution of claims



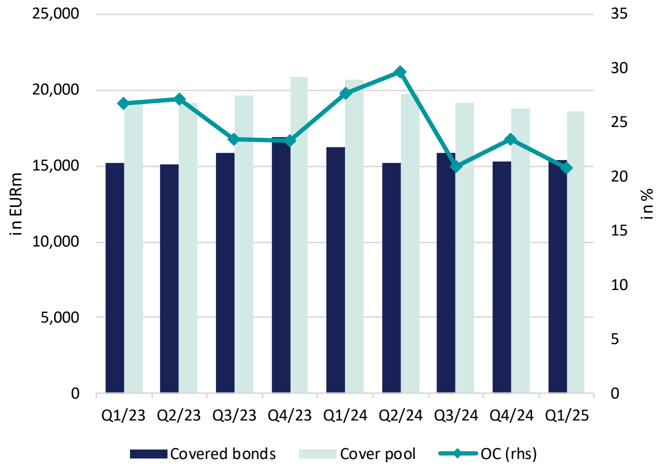
Source: vdp, NORD/LB Floor Research

Deutsche Pfandbriefbank Mortgage

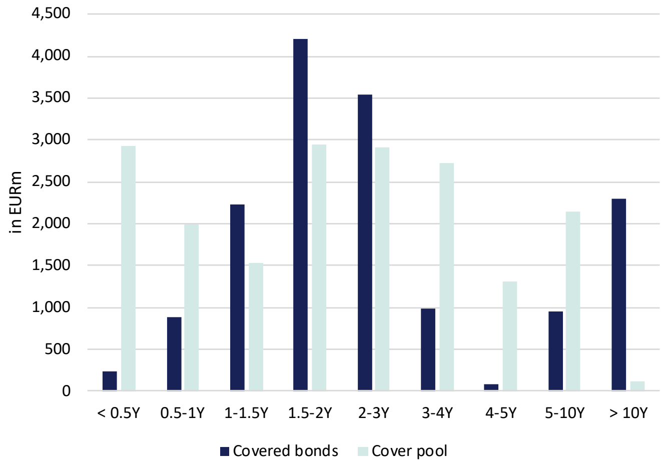
Cover pool data

Cover pool (EURm)	18,599.0	Number of loans	1,295
of which residential	18.1%	Number of borrowers	629
of which commercial	77.5%	Number of properties	3,092
of which substitution assets	4.4%	Avg. exposure to borrowers (EUR)	28,255,962
of which derivatives	0.0%	Share of 10 largest borrowers	8.6%
Covered bonds (EURm)	15,390.0	Share of owner-occupied dwellings	n/a
OC (EURm)	3,209.0	Share of multi-familiy houses	16.3%
OC	20.9%	EUR share (Cover pool)	77.4%
Fixed interest (Cover pool)	62.0%	EUR share (Covered bonds)	89.1%
Fixed interest (Covered bonds)	88.0%	Largest FX position (NPV in EURm)	USD (1,575.0)
WAL (Cover pool)	2.9y	Share of largest exposure tranche	92.2% (> 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%		

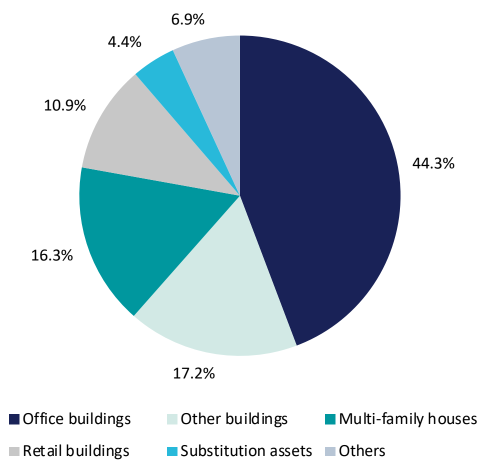
Development of cover pool data



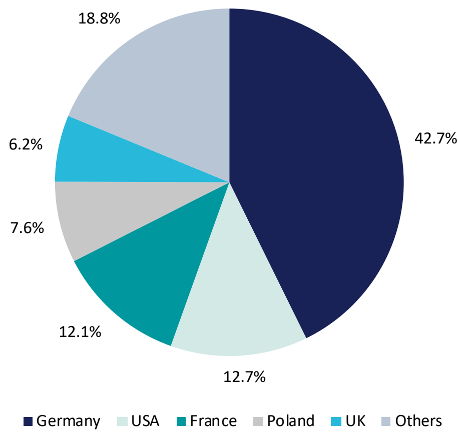
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Floor Research

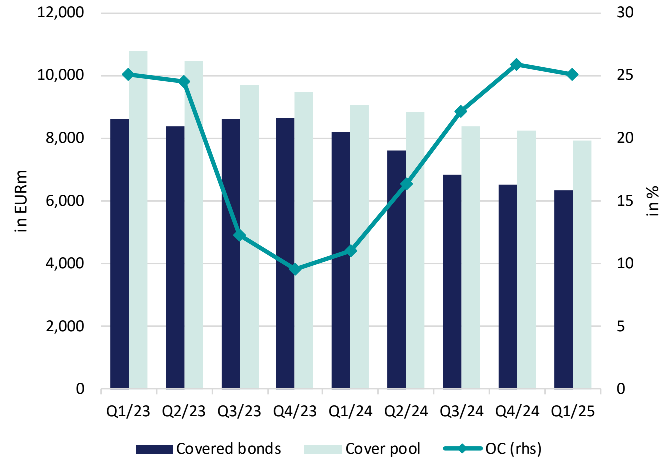
Deutsche Pfandbriefbank

Public sector

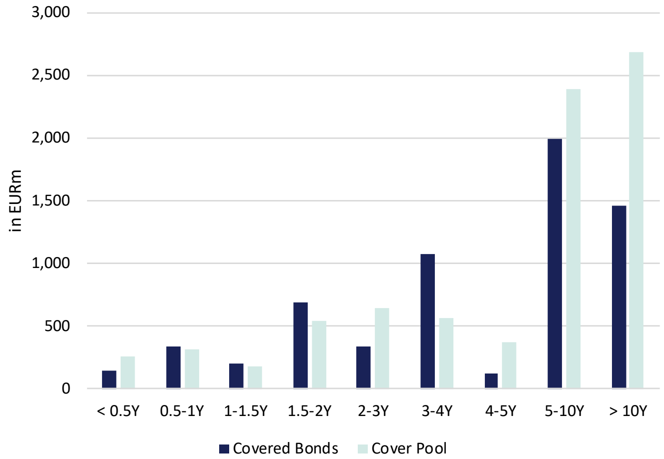
Cover pool data

Cover pool (EURm)	7,951.0	Number of loans	356
of which substitution assets	0.0%	Number of borrowers	163
of which derivatives	0.0%	Share of 10 largest borrowers	62.0%
Covered bonds (EURm)	6,354.0	Avg. exposure to borrowers (EUR)	48,779,141
OC (EURm)	1,597.0	EUR share (Cover pool)	96.8%
OC	25.1%	EUR share (Covered bonds)	99.7%
Fixed interest (Cover pool)	72.4%	Largest FX position (NPV in EURm)	GBP (153.0)
Fixed interest (Covered bonds)	78.9%	Share of largest exposure tranche	63.3% (> EUR 100m)
WAL (Cover pool)	7.6y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	6.2y		

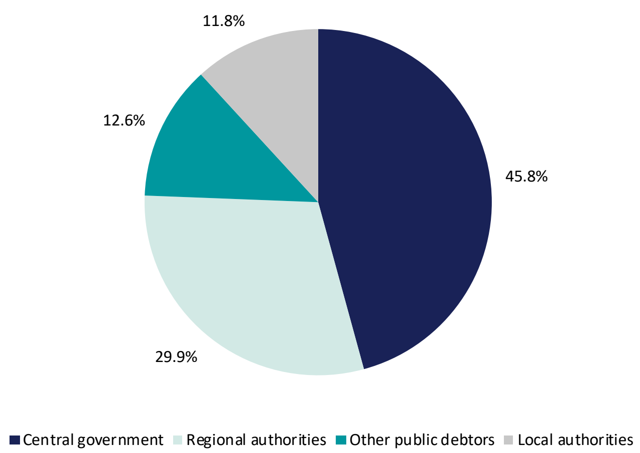
Development of cover pool data



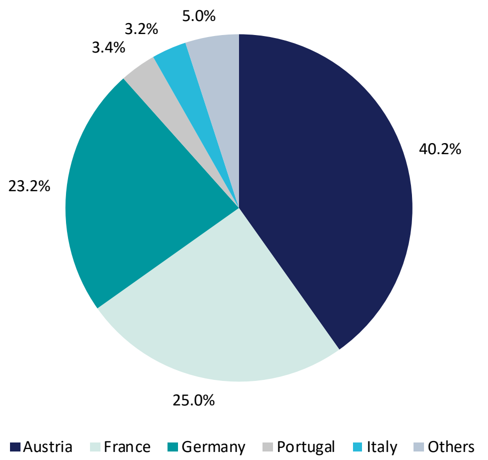
Maturity structure



Composition of primary assets



Regional distribution of claims



Source: vdp, NORD/LB Floor Research

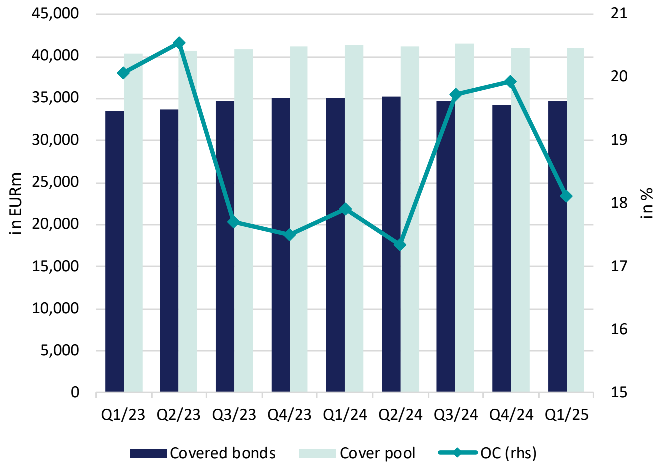
DZ HYP

Mortgage

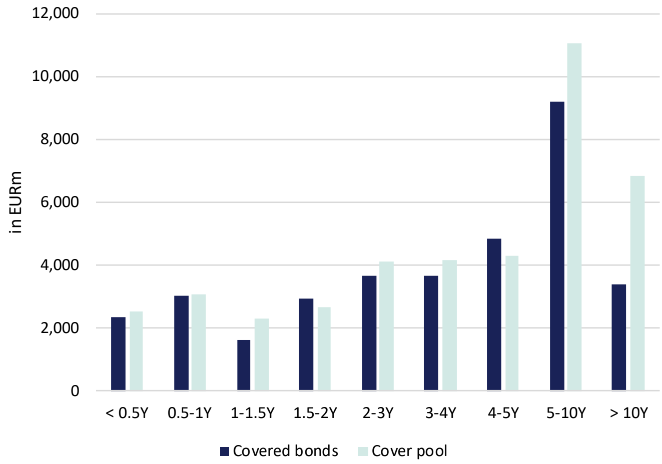
Cover pool data

Cover pool (EURm)	41,081.4	Number of loans	109,865
of which residential	56.0%	Number of borrowers	96,037
of which commercial	40.6%	Number of properties	109,993
of which substitution assets	3.3%	Avg. exposure to borrowers (EUR)	413,491
of which derivatives	0.0%	Share of 10 largest borrowers	4.2%
Covered bonds (EURm)	34,780.8	Share of owner-occupied dwellings	24.2%
OC (EURm)	6,300.6	Share of multi-familiy houses	28.7%
OC	18.1%	EUR share (Cover pool)	99.4%
Fixed interest (Cover pool)	89.4%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	99.5%	Largest FX position (NPV in EURm)	GBP (164.4)
WAL (Cover pool)	5.8y	Share of largest exposure tranche	41.8% (> EUR 10m)
WAL (Covered Bonds)	5.2y	Avg. seasoning	5.7y
Avg. LTV (Original value)	53.9%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

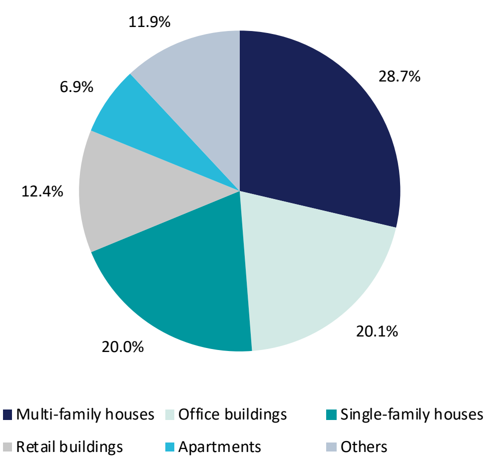
Development of cover pool data



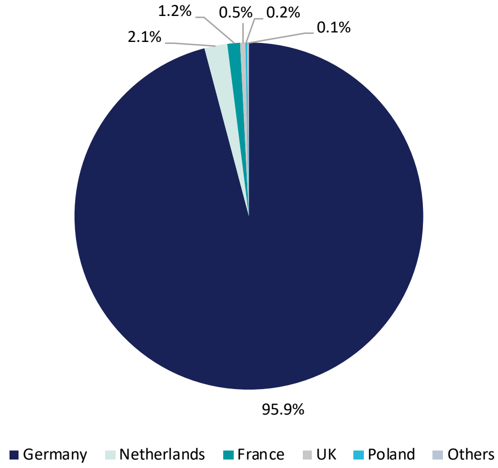
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Floor Research

NORD/LB

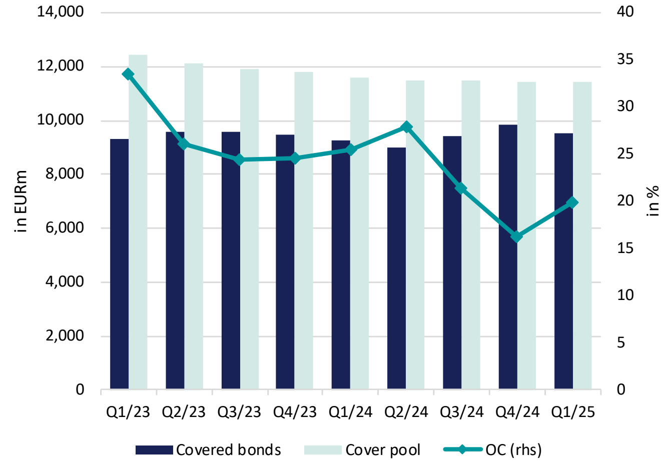
DZ HYP

Public sector

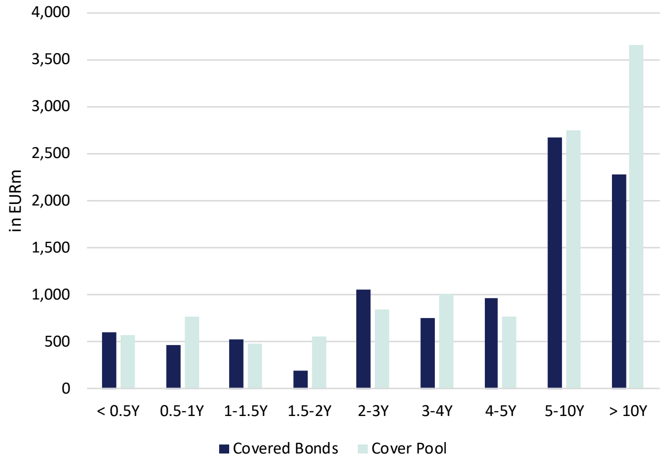
Cover pool data

Cover pool (EURm)	11,415.1	Number of loans	14,798
of which substitution assets	0.0%	Number of borrowers	4,529
of which derivatives	0.0%	Share of 10 largest borrowers	18.7%
Covered bonds (EURm)	9,524.0	Avg. exposure to borrowers (EUR)	2,520,435
OC (EURm)	1,891.1	EUR share (Cover pool)	97.7%
OC	19.9%	EUR share (Covered bonds)	96.0%
Fixed interest (Cover pool)	95.0%	Largest FX position (NPV in EURm)	USD (-231.2)
Fixed interest (Covered bonds)	88.1%	Share of largest exposure tranche	45.0% (< EUR 10m)
WAL (Cover pool)	7.5y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	6.7y		

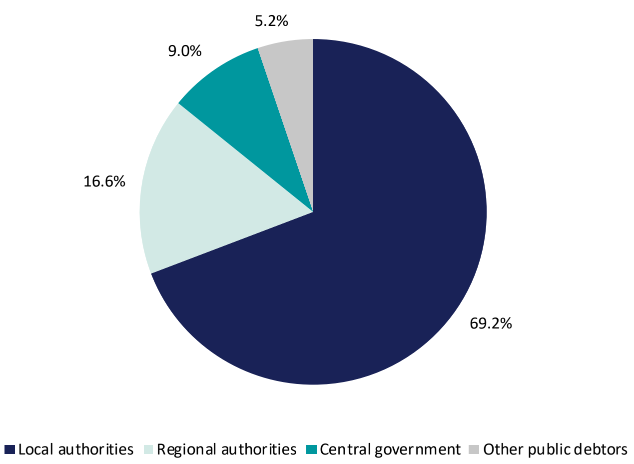
Development of cover pool data



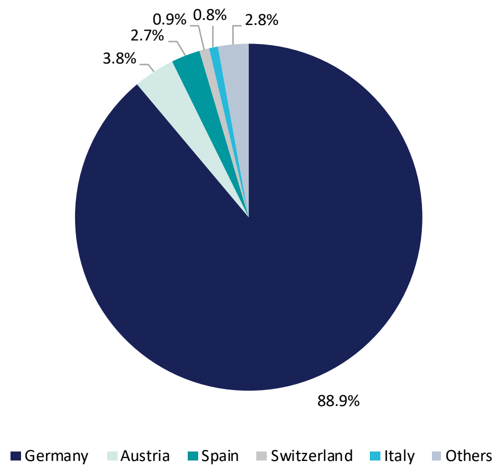
Maturity structure



Composition of primary assets



Regional distribution of claims



Source: vdp, NORD/LB Floor Research

NORD/LB

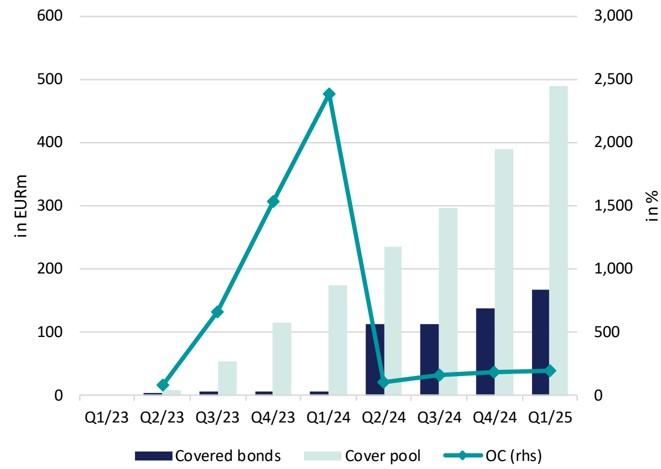
Evangelische Bank

Mortgage

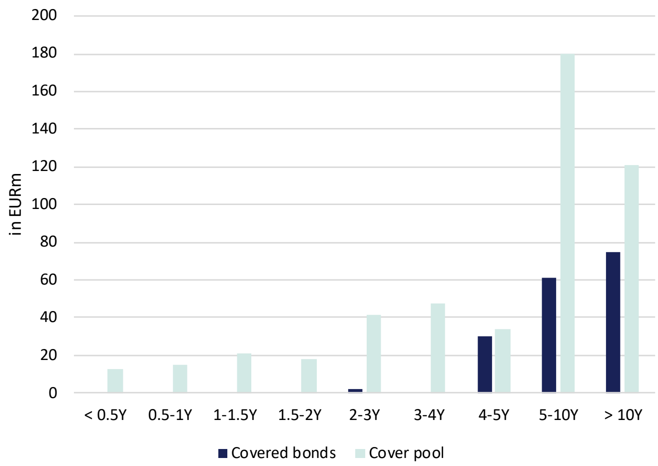
Cover pool data

Deckungsmasse (EURm)	490.2	Anzahl der Kredite	n/a
davon wohnwirtschaftlich	67.3%	Anzahl der Kreditnehmer	n/a
davon gewerblich	26.1%	Anzahl der Objekte	n/a
davon Ersatzdeckung	6.5%	Ø Darlehensbetrag pro Kreditnehmer (EUR)	n/a
davon Derivate	0.0%	Anteil der 10 größten Kreditnehmer	n/a
Pfandbriefvolumen (EURm)	168.0	Anteil selbstgenutztes Wohneigentum	n/a
Überdeckung (EURm)	322.2	Anteil Mehrfamilienhäuser	n/a
Überdeckungsquote	191.8%	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	82.0% (EUR 1-10m)
WAL (Pfandbriefe)	n/a	Ø Alter der Forderungen (Seasoning)	7.3y
Ø LTV (Ursprungswert)	51.1%	Rückständige Kredite (>90 Tage)	0.00%
Ø LTV (Marktwert)	n/a		

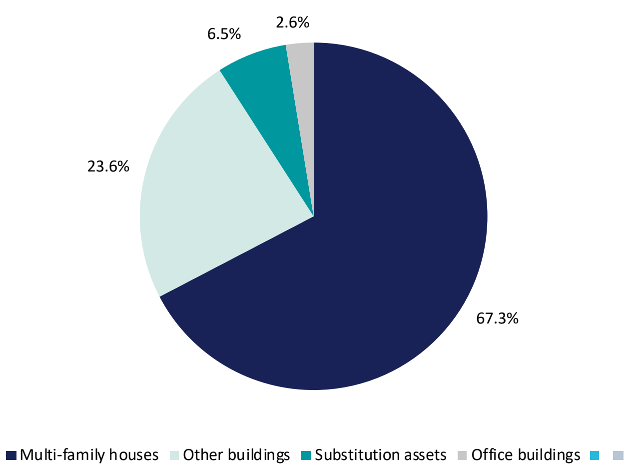
Development of cover pool data



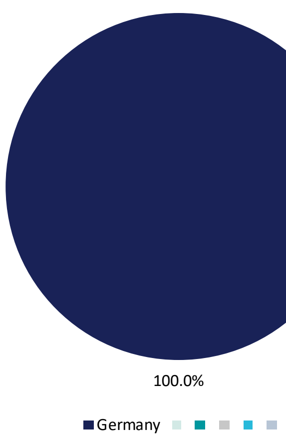
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Floor Research

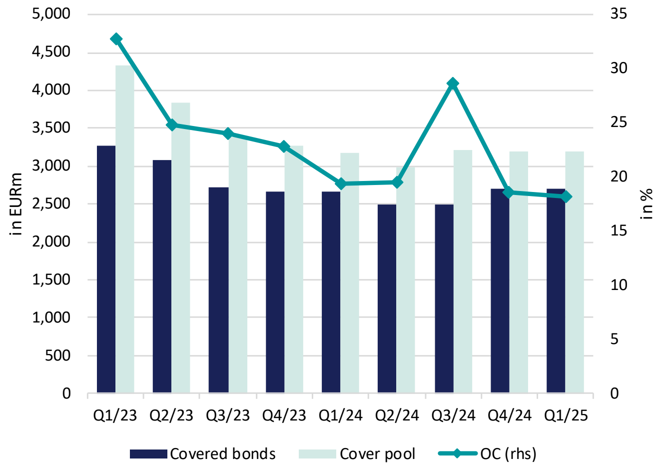
NORD/LB

Hamburg Commercial Bank — Mortgage

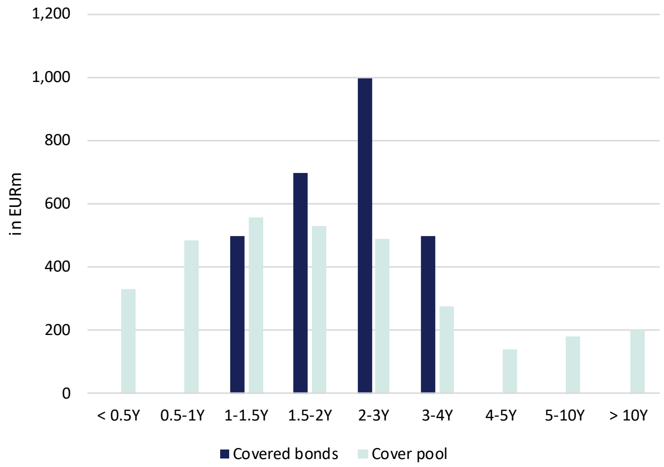
Cover pool data

Cover pool (EURm)	3,190.0	Number of loans	278
of which residential	19.5%	Number of borrowers	172
of which commercial	71.2%	Number of properties	637
of which substitution assets	9.3%	Avg. exposure to borrowers (EUR)	16,821,789
of which derivatives	0.0%	Share of 10 largest borrowers	35.3%
Covered bonds (EURm)	2,700.0	Share of owner-occupied dwellings	n/a
OC (EURm)	490.0	Share of multi-familiy houses	19.0%
OC	18.1%	EUR share (Cover pool)	92.8%
Fixed interest (Cover pool)	57.6%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	92.6%	Largest FX position (NPV in EURm)	USD (179.1)
WAL (Cover pool)	3.7y	Share of largest exposure tranche	82.0% (> EUR 10m)
WAL (Covered Bonds)	2.3y	Avg. seasoning	5.4y
Avg. LTV (Original value)	57.5%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

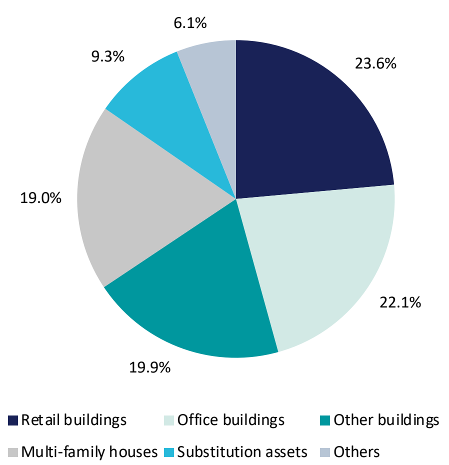
Development of cover pool data



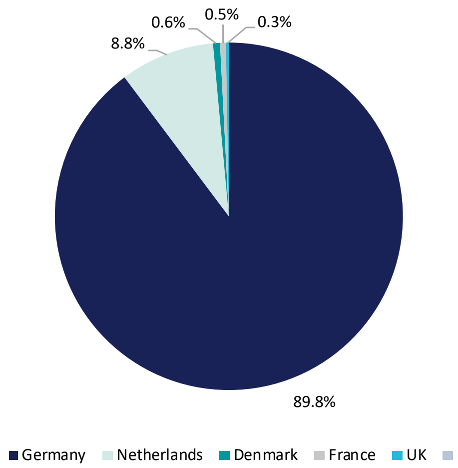
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Floor Research

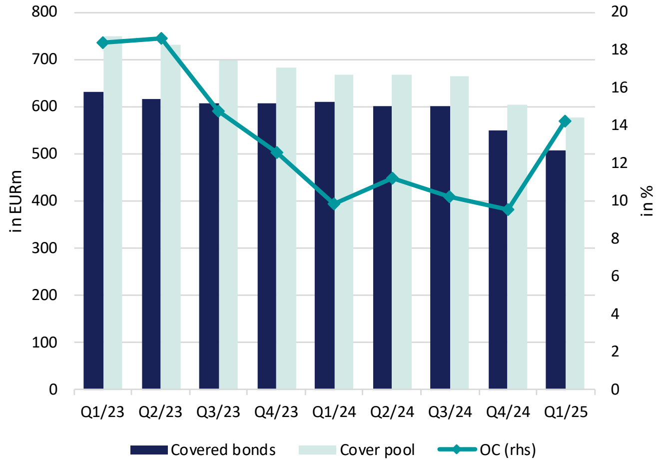
Hamburg Commercial Bank

Public sector

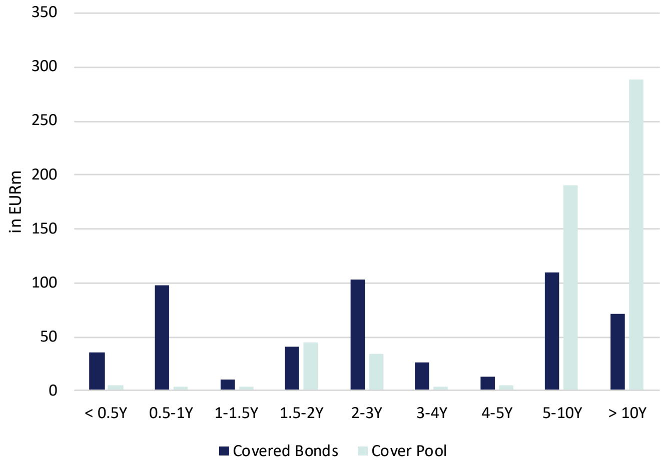
Cover pool data

Cover pool (EURm)	579.0	Number of loans	31
of which substitution assets	0.0%	Number of borrowers	23
of which derivatives	0.0%	Share of 10 largest borrowers	92.0%
Covered bonds (EURm)	506.8	Avg. exposure to borrowers (EUR)	25,173,366
OC (EURm)	72.1	EUR share (Cover pool)	92.8%
OC	14.2%	EUR share (Covered bonds)	100.0%
Fixed interest (Cover pool)	92.3%	Largest FX position (NPV in EURm)	CHF (39.6)
Fixed interest (Covered bonds)	88.2%	Share of largest exposure tranche	51.8% (> EUR 100m)
WAL (Cover pool)	9.4y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	4.1y		

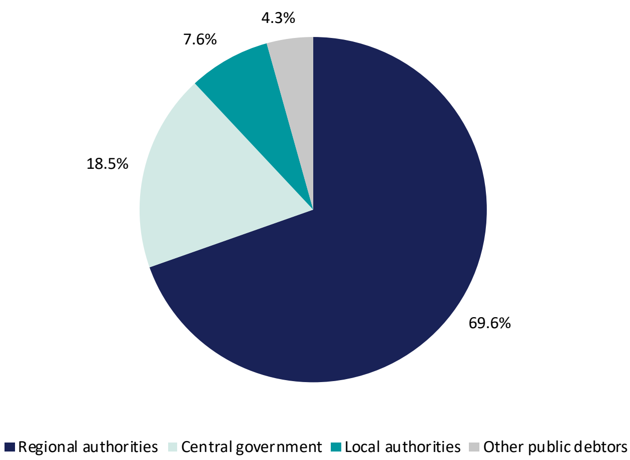
Development of cover pool data



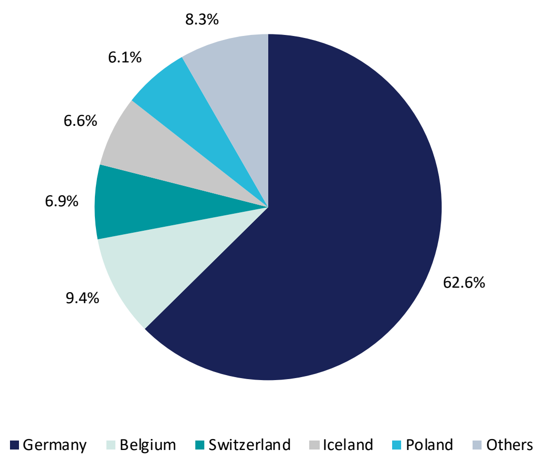
Maturity structure



Composition of primary assets



Regional distribution of claims



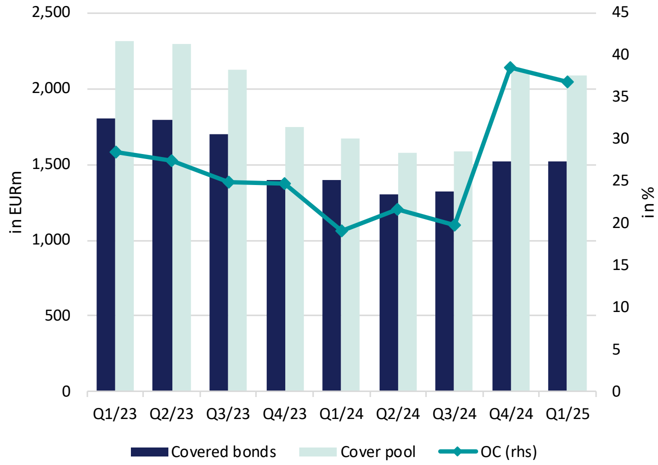
Source: vdp, NORD/LB Floor Research

Hamburg Commercial Bank — Ship

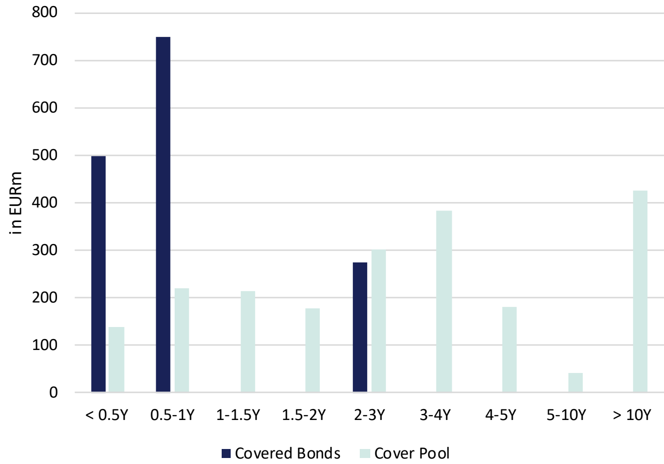
Cover pool data

Cover pool (EURm)	2,086.4	Number of loans	189
of which substitution assets	23.6%	Number of borrowers	96
of which derivatives	0.0%	Avg. exposure to borrowers (EUR)	16,602,198
Covered bonds (EURm)	1,525.0	Largest FX position (NPV in EURm)	USD (1,702.5)
OC (EURm)	561.4	Share of largest exposure tranche	86.3% (> EUR 5m)
OC	36.8%	Loans in arrears (>90 days)	0.00%
Fixed interest (Cover pool)	82.0%		
Fixed interest (Covered bonds)	23.8%		
WAL (Cover pool)	7.6y		
WAL (Covered Bonds)	1.0y		

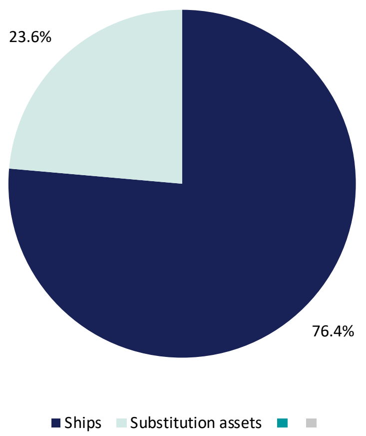
Development of cover pool data



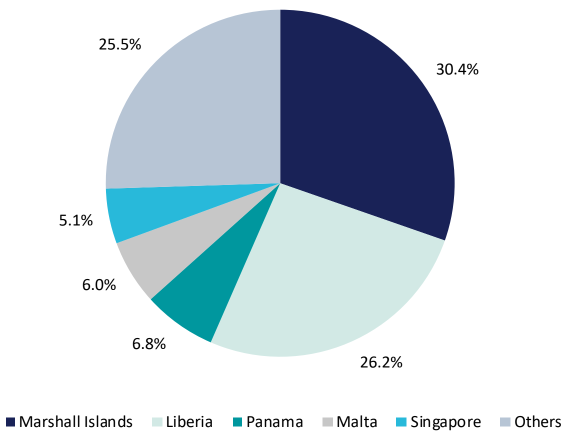
Maturity structure



Composition of cover pool



Regional distribution of primary assets



Source: vdp, NORD/LB Floor Research

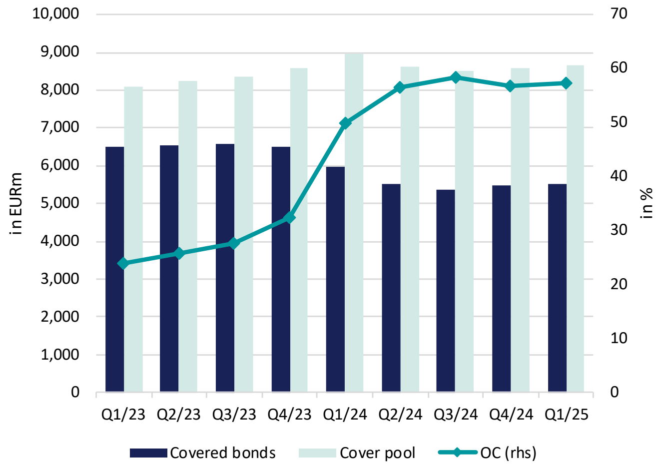
Hamburger Sparkasse

Mortgage

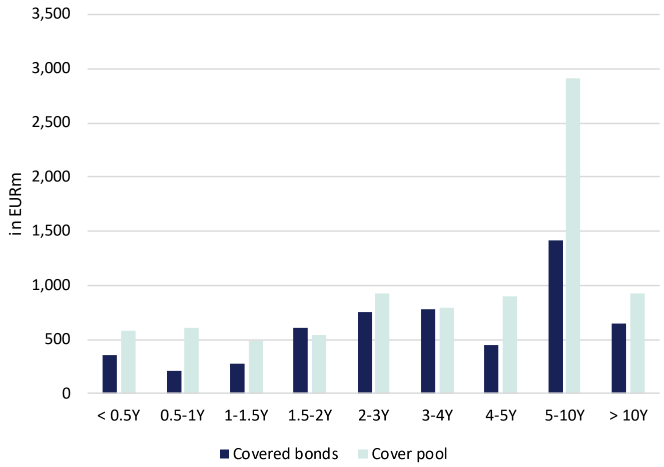
Cover pool data

Cover pool (EURm)	8,653.4	Number of loans	n/a
of which residential	68.2%	Number of borrowers	n/a
of which commercial	27.7%	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)	5,500.1	Share of owner-occupied dwellings	n/a
OC (EURm)	3,153.3	Share of multi-familiy houses	n/a
OC	57.3%	EUR share (Cover pool)	n/a
Fixed interest (Cover pool)	89.9%	EUR share (Covered bonds)	n/a
Fixed interest (Covered bonds)	98.4%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	n/a	Share of largest exposure tranche	31.6% (EUR 1-10m)
WAL (Covered Bonds)	n/a	Avg. seasoning	7.7y
Avg. LTV (Original value)	52.5%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

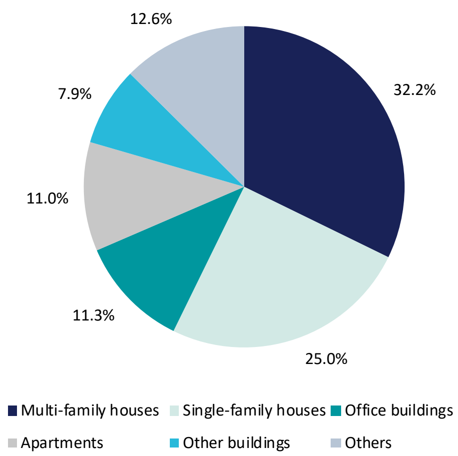
Development of cover pool data



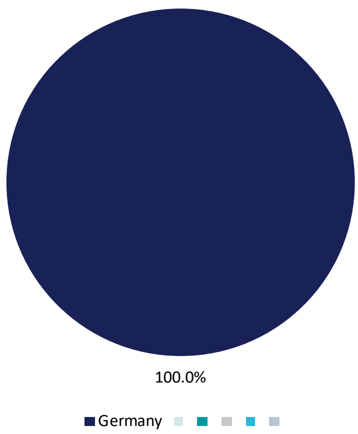
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Floor Research

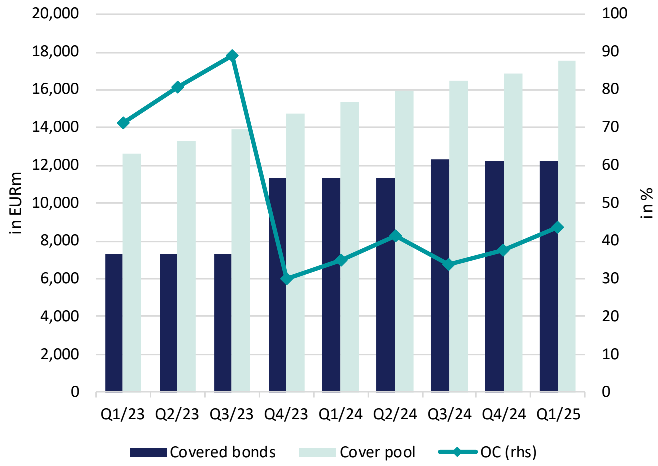
ING-DiBa

Mortgage

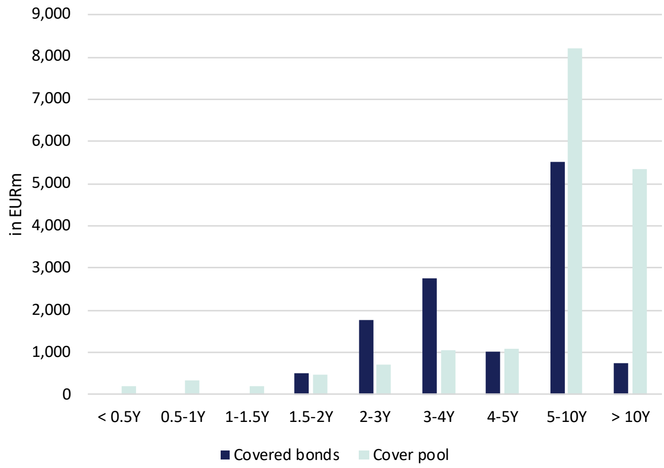
Cover pool data

Cover pool (EURm)	17,580.7	Number of loans	115,792
of which residential	94.1%	Number of borrowers	113,683
of which commercial	0.0%	Number of properties	115,792
of which substitution assets	5.9%	Avg. exposure to borrowers (EUR)	145,564
of which derivatives	0.0%	Share of 10 largest borrowers	0.1%
Covered bonds (EURm)	12,255.0	Share of owner-occupied dwellings	78.0%
OC (EURm)	5,325.7	Share of multi-familiy houses	n/a
OC	43.5%	EUR share (Cover pool)	100.0%
Fixed interest (Cover pool)	100.0%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	67.4%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	8.6y	Share of largest exposure tranche	81.2% (< EUR 0.3m)
WAL (Covered Bonds)	6.1y	Avg. seasoning	5.2y
Avg. LTV (Original value)	54.6%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

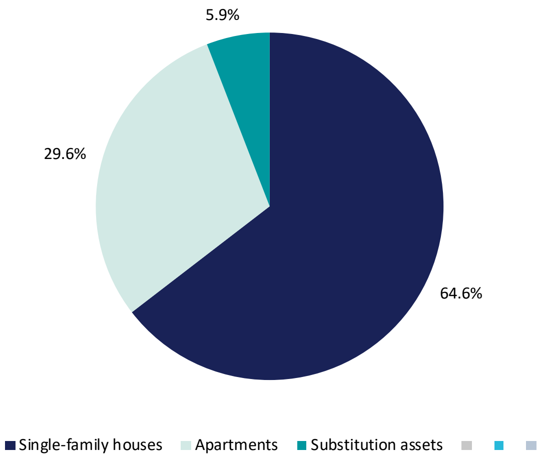
Development of cover pool data



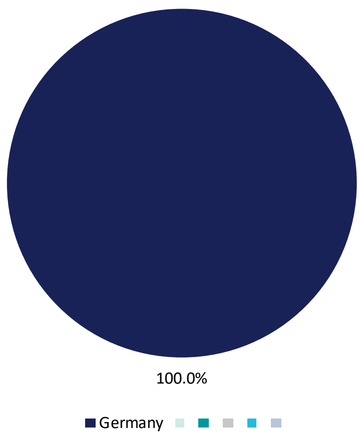
Maturity structure



Composition of cover pool



Regional distribution of properties



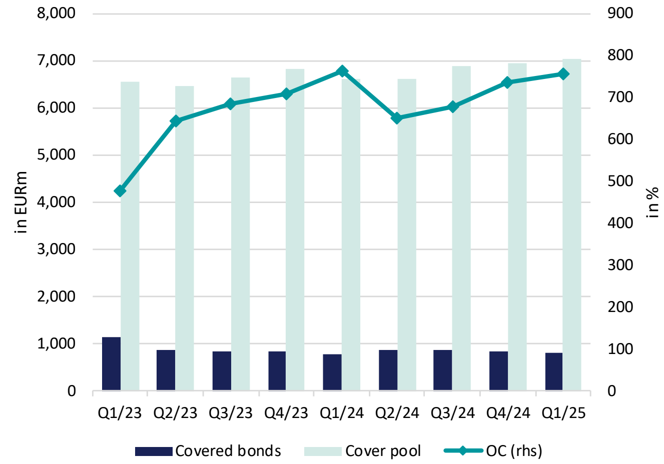
Source: vdp, NORD/LB Floor Research

Kreissparkasse Köln — Mortgage

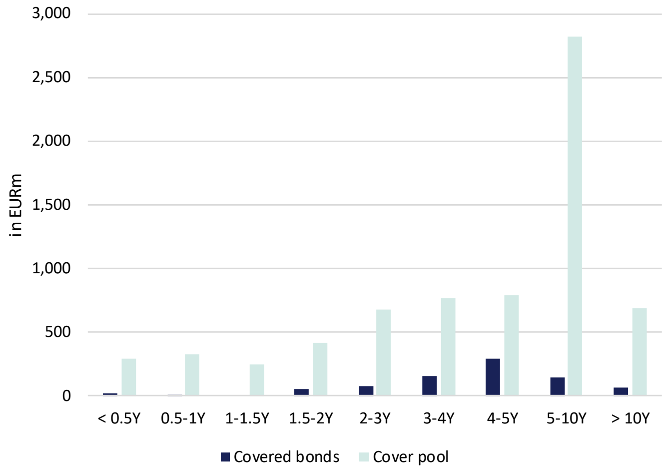
Cover pool data

Cover pool (EURm)	7,038.6	Number of loans	46,472
of which residential	84.8%	Number of borrowers	37,496
of which commercial	10.9%	Number of properties	n/a
of which substitution assets	4.3%	Avg. exposure to borrowers (EUR)	179,661
of which derivatives	0.0%	Share of 10 largest borrowers	2.2%
Covered bonds (EURm)	822.0	Share of owner-occupied dwellings	n/a
OC (EURm)	6,216.6	Share of multi-familiy houses	3.7%
OC	756.3%	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)	5.4y	Share of largest exposure tranche	63.5% (< EUR 0.3m)
WAL (Covered Bonds)	5.5y	Avg. seasoning	5.5y
Avg. LTV (Original value)	53.7%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

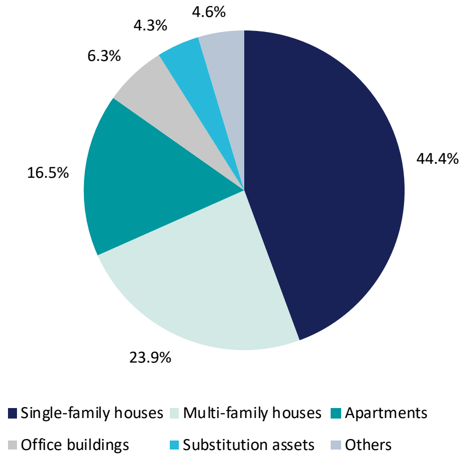
Development of cover pool data



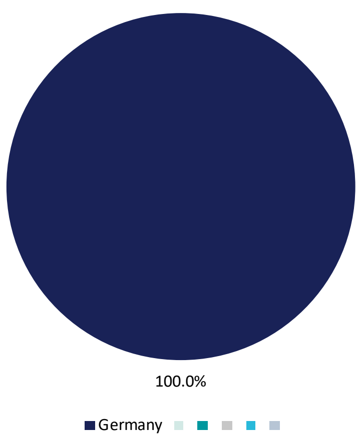
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Floor Research

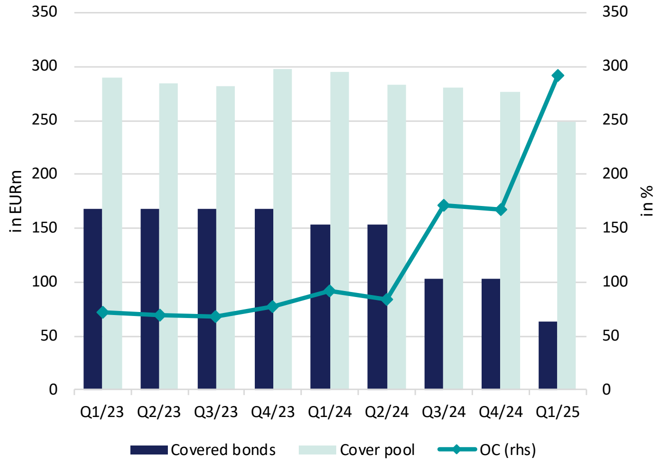
Kreissparkasse Köln

Public sector

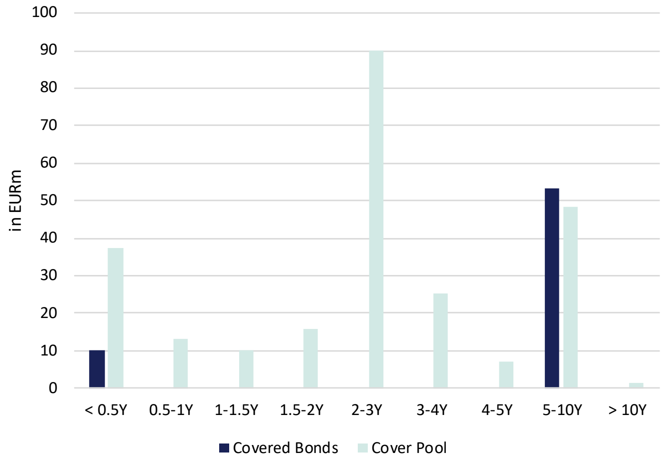
Cover pool data

Cover pool (EURm)	248.9	Number of loans	120
of which substitution assets	0.0%	Number of borrowers	43
of which derivatives	0.0%	Share of 10 largest borrowers	77.9%
Covered bonds (EURm)	63.4	Avg. exposure to borrowers (EUR)	5,789,112
OC (EURm)	185.5	EUR share (Cover pool)	n/a
OC	292.5%	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	65.4% (EUR 10-100m)
WAL (Cover pool)	3.5y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	6.1y		

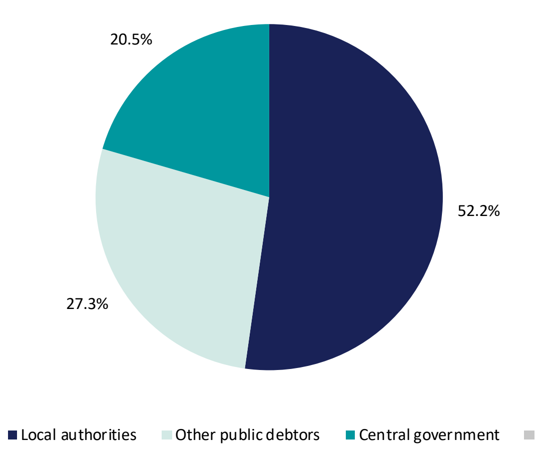
Development of cover pool data



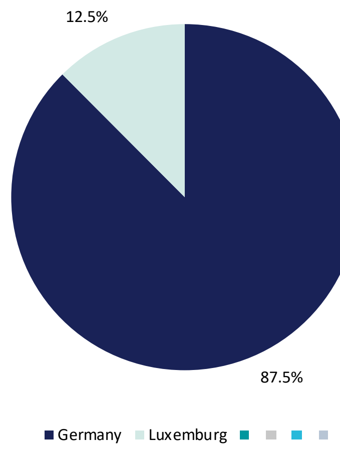
Maturity structure



Composition of primary assets



Regional distribution of claims



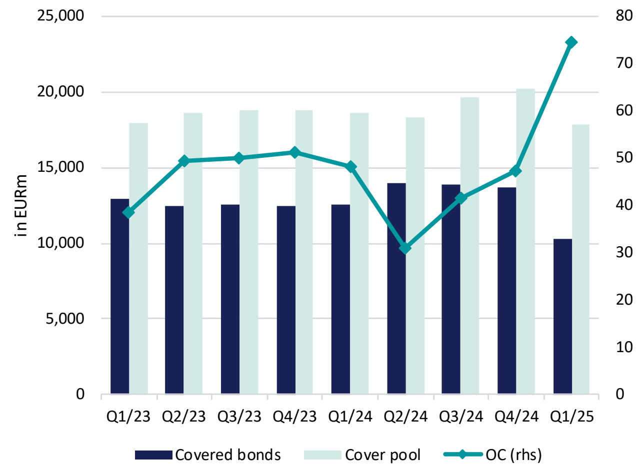
Source: vdp, NORD/LB Floor Research

Landesbank Baden-Württemberg — Mortgage

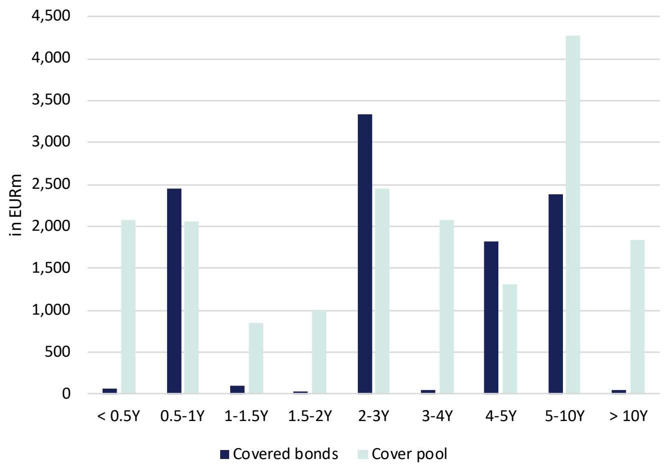
Cover pool data

Cover pool (EURm)	17,905.8	Number of loans	31,166
of which residential	47.2%	Number of borrowers	24,804
of which commercial	49.6%	Number of properties	31,678
of which substitution assets	3.2%	Avg. exposure to borrowers (EUR)	698,739
of which derivatives	0.0%	Share of 10 largest borrowers	13.7%
Covered bonds (EURm)	10,247.4	Share of owner-occupied dwellings	16.5%
OC (EURm)	7,658.5	Share of multi-familiy houses	24.9%
OC	74.7%	EUR share (Cover pool)	86.7%
Fixed interest (Cover pool)	82.9%	EUR share (Covered bonds)	87.8%
Fixed interest (Covered bonds)	99.1%	Largest FX position (NPV in EURm)	GBP (920.2)
WAL (Cover pool)	4.6y	Share of largest exposure tranche	57.7% (> EUR 10m)
WAL (Covered Bonds)	3.6y	Avg. seasoning	5.9y
Avg. LTV (Original value)	55.3%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

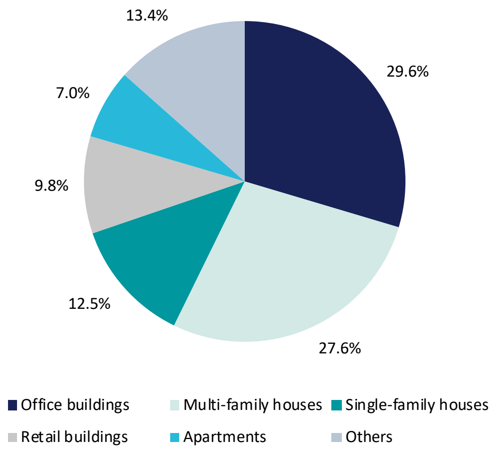
Development of cover pool data



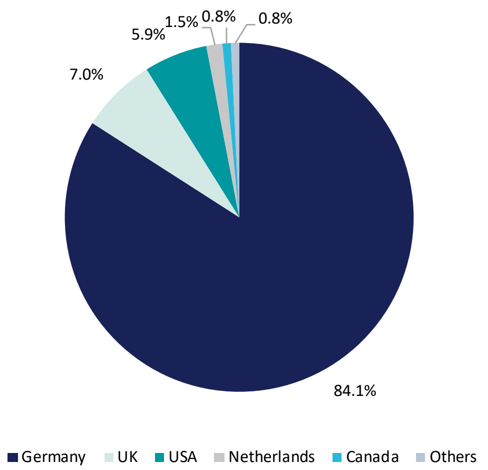
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Floor Research

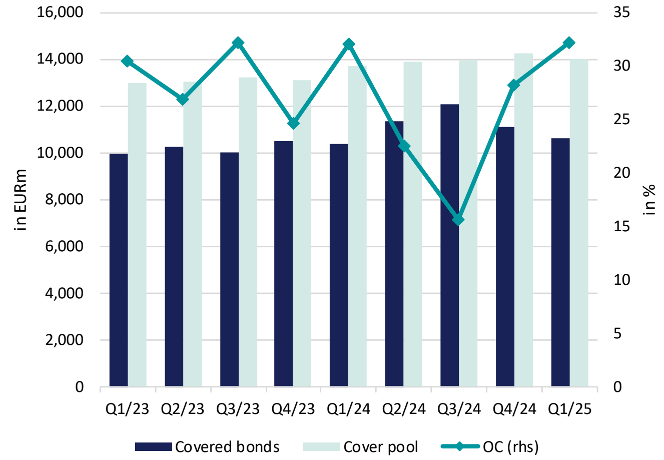
Landesbank Baden-Württemberg

Public sector

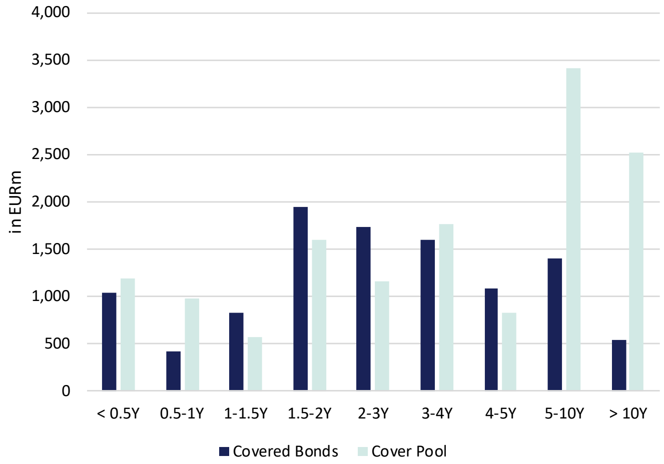
Cover pool data

Cover pool (EURm)	14,066.4	Number of loans	7,162
of which substitution assets	0.0%	Number of borrowers	2,786
of which derivatives	0.0%	Share of 10 largest borrowers	19.4%
Covered bonds (EURm)	10,638.9	Avg. exposure to borrowers (EUR)	5,048,942
OC (EURm)	3,427.4	EUR share (Cover pool)	97.0%
OC	32.2%	EUR share (Covered bonds)	94.6%
Fixed interest (Cover pool)	75.4%	Largest FX position (NPV in EURm)	USD (-241.3)
Fixed interest (Covered bonds)	95.2%	Share of largest exposure tranche	48.5% (> EUR 100m)
WAL (Cover pool)	6.0y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	3.6y		

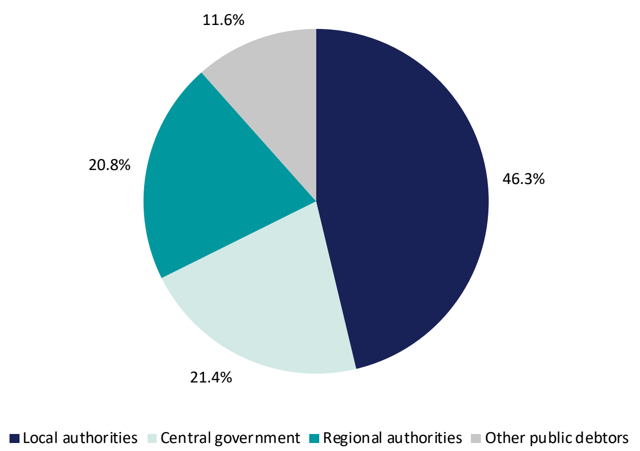
Development of cover pool data



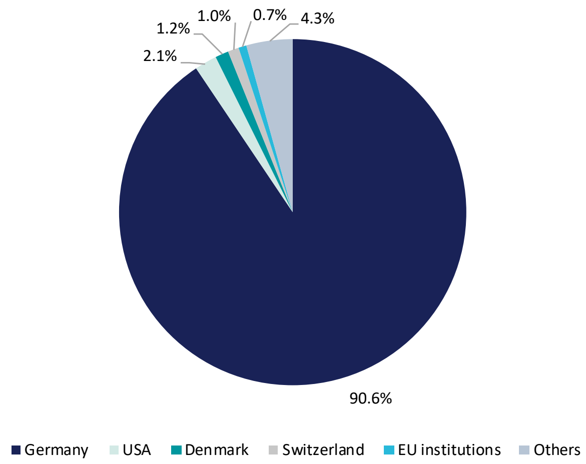
Maturity structure



Composition of primary assets



Regional distribution of claims



Source: vdp, NORD/LB Floor Research

NORD/LB

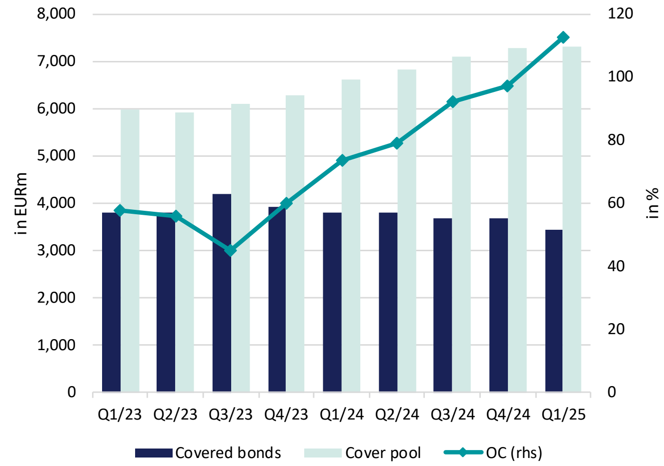
Landesbank Berlin

Mortgage

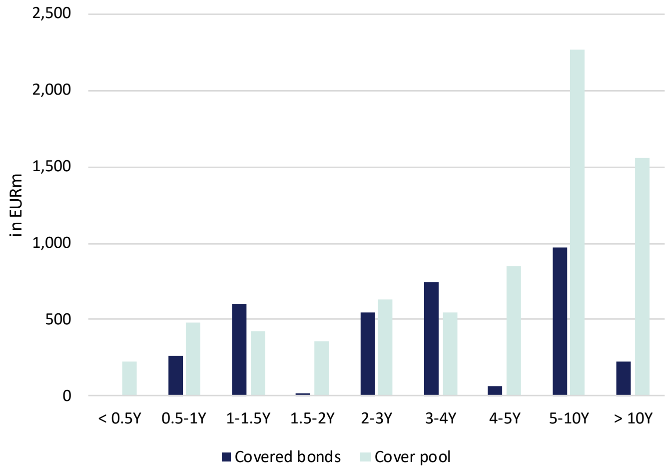
Cover pool data

Cover pool (EURm)	7,332.5	Number of loans	9,121
of which residential	68.1%	Number of borrowers	7,998
of which commercial	28.5%	Number of properties	n/a
of which substitution assets	3.4%	Avg. exposure to borrowers (EUR)	885,727
of which derivatives	0.0%	Share of 10 largest borrowers	36.1%
Covered bonds (EURm)	3,444.0	Share of owner-occupied dwellings	n/a
OC (EURm)	3,888.5	Share of multi-familiy houses	53.6%
OC	112.9%	EUR share (Cover pool)	100.0%
Fixed interest (Cover pool)	89.8%	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	54.6% (> EUR 10m)
WAL (Covered Bonds)	4.3y	Avg. seasoning	5.5y
Avg. LTV (Original value)	57.1%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

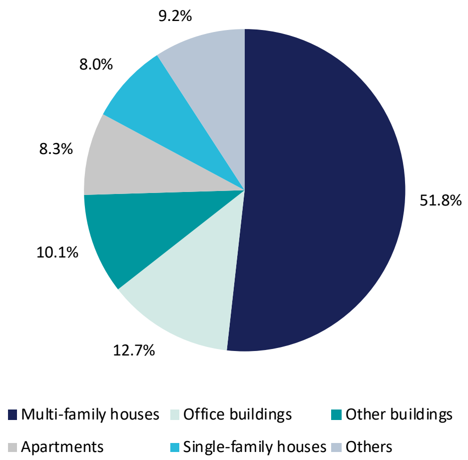
Development of cover pool data



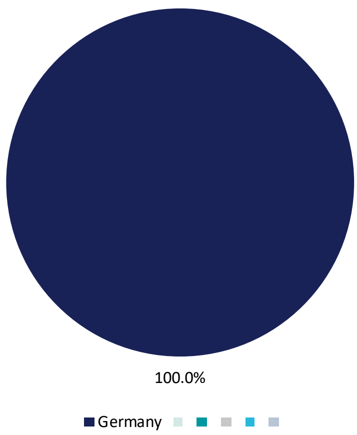
Maturity structure



Composition of cover pool



Regional distribution of properties



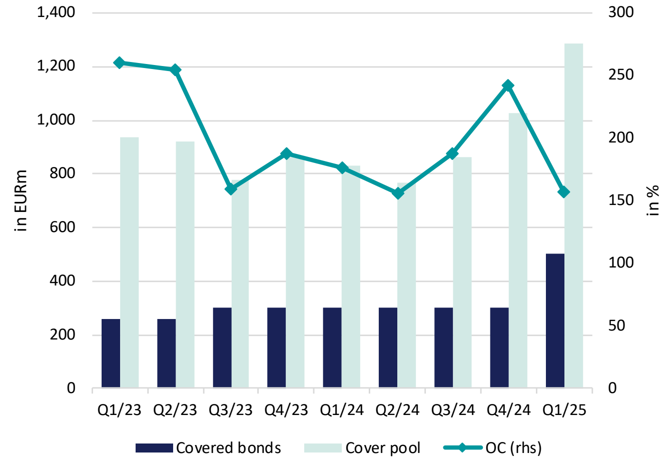
Source: vdp, NORD/LB Floor Research

Landesbank Berlin — Public sector

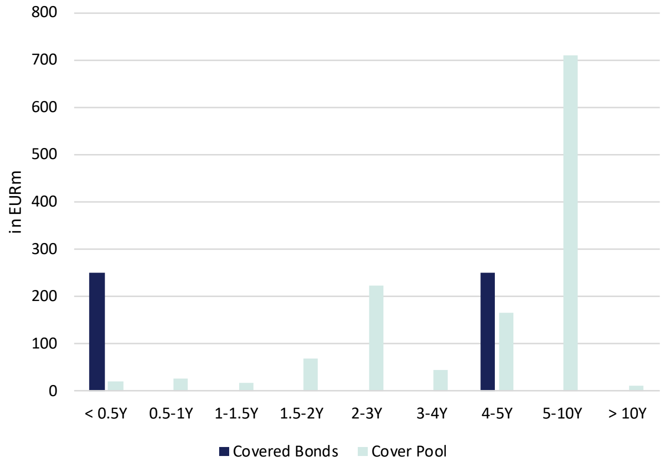
Cover pool data

Cover pool (EURm)	1,285.2	Number of loans	29
of which substitution assets	0.0%	Number of borrowers	14
of which derivatives	0.0%	Share of 10 largest borrowers	75.7%
Covered bonds (EURm)	500.0	Avg. exposure to borrowers (EUR)	91,799,180
OC (EURm)	785.2	EUR share (Cover pool)	100.0%
OC	157.0%	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	83.9% (> EUR 100m)
WAL (Cover pool)	5.4y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	2.6y		

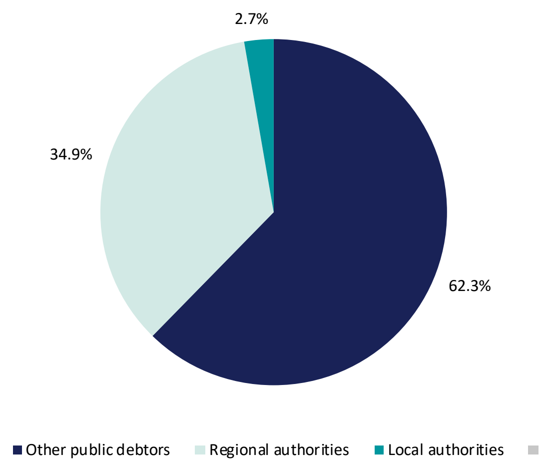
Development of cover pool data



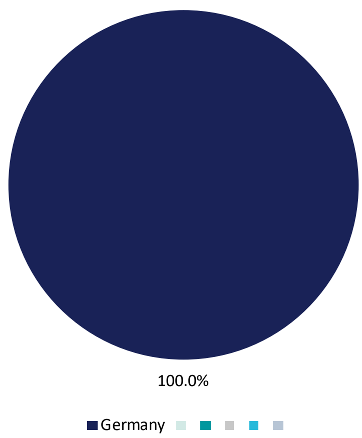
Maturity structure



Composition of primary assets



Regional distribution of claims



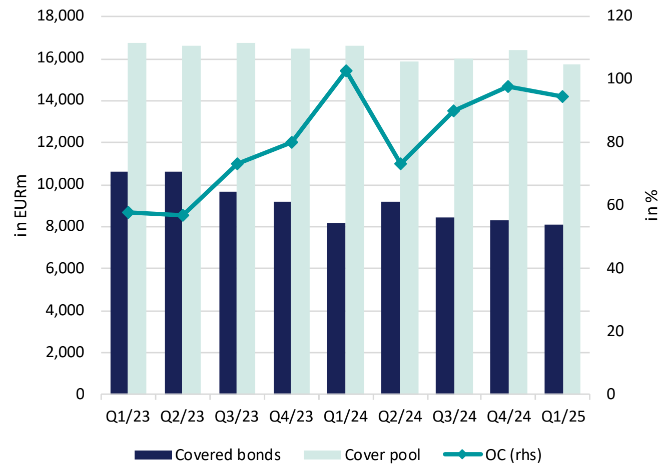
Source: vdp, NORD/LB Floor Research

Landesbank Hessen-Thüringen — Mortgage

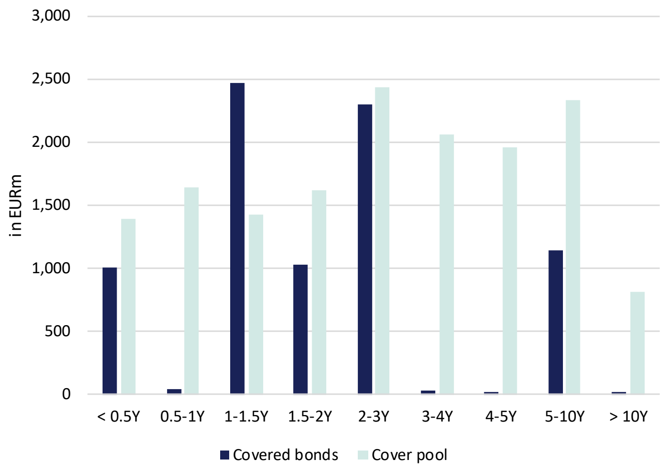
Cover pool data

Cover pool (EURm)	15,722.6	Number of loans	14,079
of which residential	31.5%	Number of borrowers	12,582
of which commercial	63.7%	Number of properties	13,929
of which substitution assets	4.8%	Avg. exposure to borrowers (EUR)	1,189,669
of which derivatives	0.0%	Share of 10 largest borrowers	9.7%
Covered bonds (EURm)	8,083.0	Share of owner-occupied dwellings	10.9%
OC (EURm)	7,639.6	Share of multi-familiy houses	19.0%
OC	94.5%	EUR share (Cover pool)	75.9%
Fixed interest (Cover pool)	71.7%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	62.6%	Largest FX position (NPV in EURm)	USD (2,553.2)
WAL (Cover pool)	3.5y	Share of largest exposure tranche	79.1% (> EUR 10m)
WAL (Covered Bonds)	2.3y	Avg. seasoning	5.2y
Avg. LTV (Original value)	58.1%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

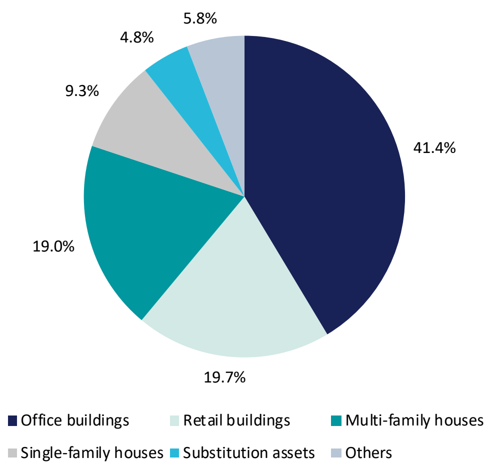
Development of cover pool data



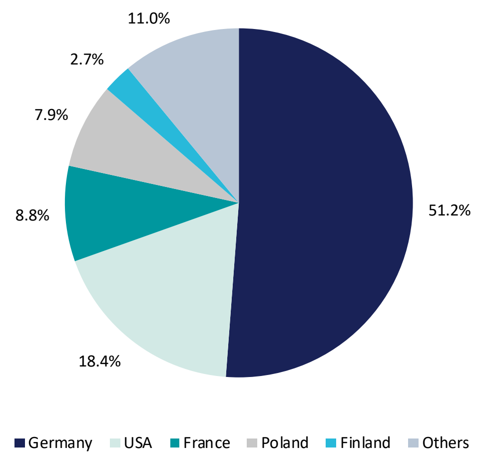
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Floor Research

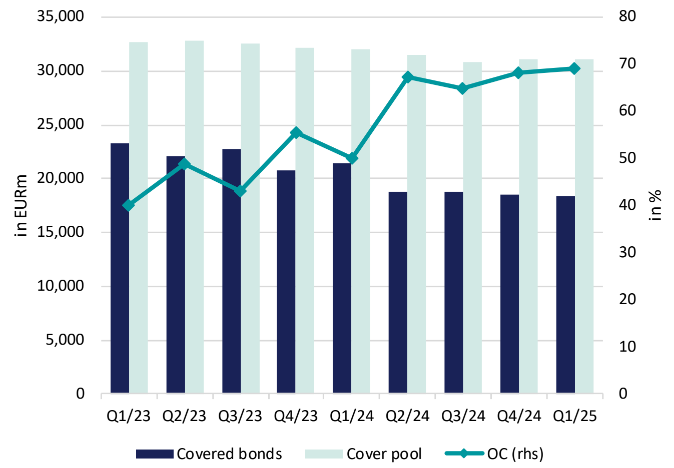
Landesbank Hessen-Thüringen

Public sector

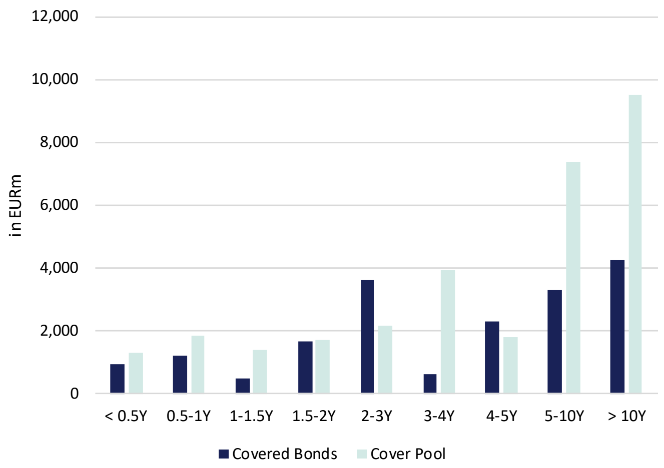
Cover pool data

Cover pool (EURm)	31,119.9	Number of loans	12,100
of which substitution assets	0.0%	Number of borrowers	2,672
of which derivatives	0.0%	Share of 10 largest borrowers	30.4%
Covered bonds (EURm)	18,383.4	Avg. exposure to borrowers (EUR)	11,646,679
OC (EURm)	12,736.6	EUR share (Cover pool)	98.9%
OC	69.3%	EUR share (Covered bonds)	100.0%
Fixed interest (Cover pool)	94.1%	Largest FX position (NPV in EURm)	USD (293.3)
Fixed interest (Covered bonds)	94.7%	Share of largest exposure tranche	62.7% (> EUR 100m)
WAL (Cover pool)	7.9y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	6.6y		

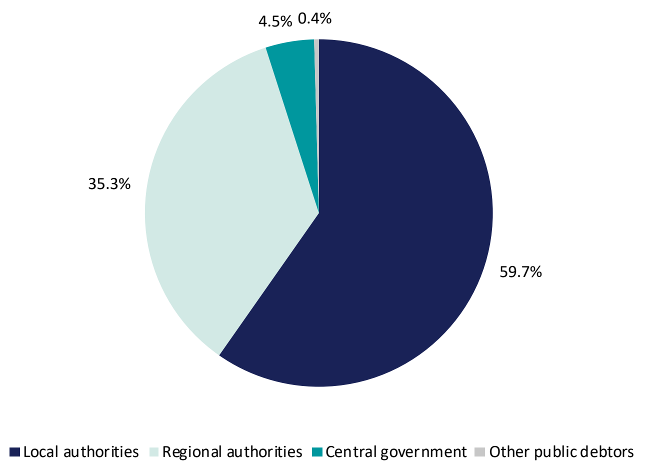
Development of cover pool data



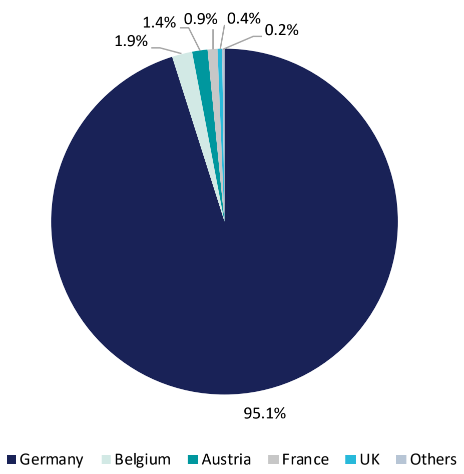
Maturity structure



Composition of primary assets



Regional distribution of claims



Source: vdp, NORD/LB Floor Research

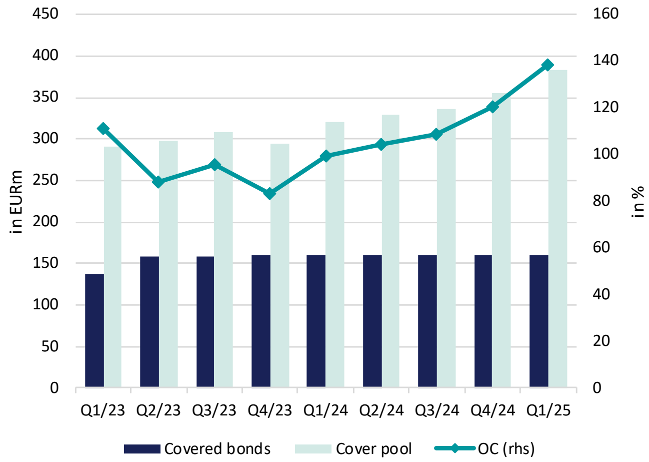
LIGA Bank

Mortgage

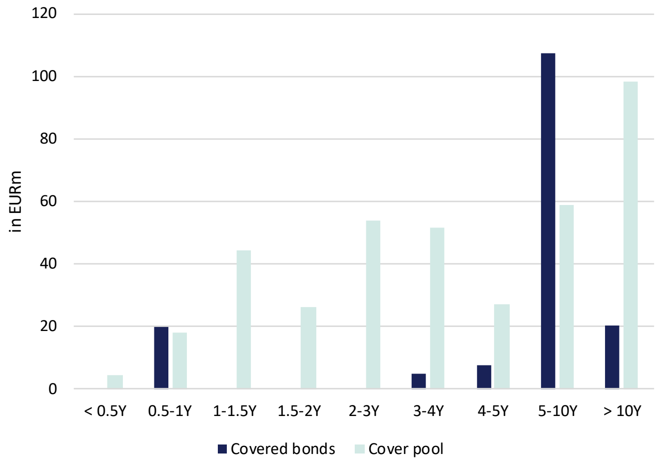
Cover pool data

Cover pool (EURm)	383.8	Number of loans	n/a
of which residential	94.8%	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)	223.0	Share of multi-familiy houses	n/a
OC	138.7%	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	58.0% (EUR 1-10m)
WAL (Covered Bonds)	n/a	Avg. seasoning	5.9y
Avg. LTV (Original value)	52.7%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

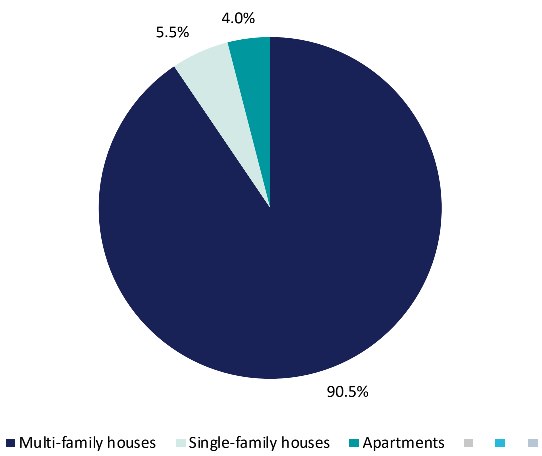
Development of cover pool data



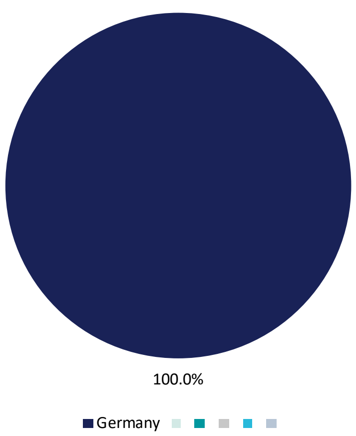
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Floor Research

NORD/LB

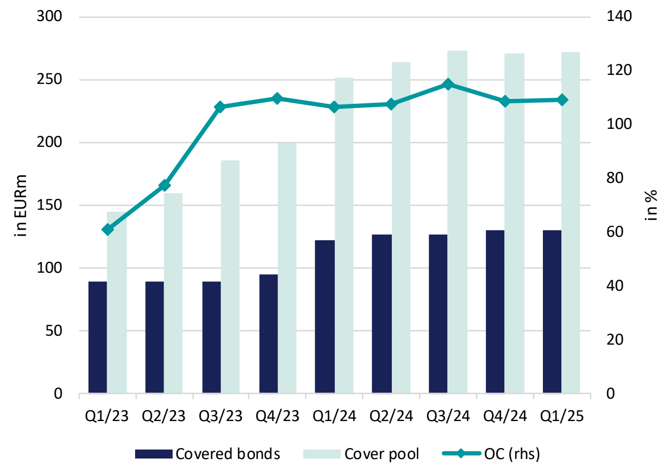
LIGA Bank

Public sector

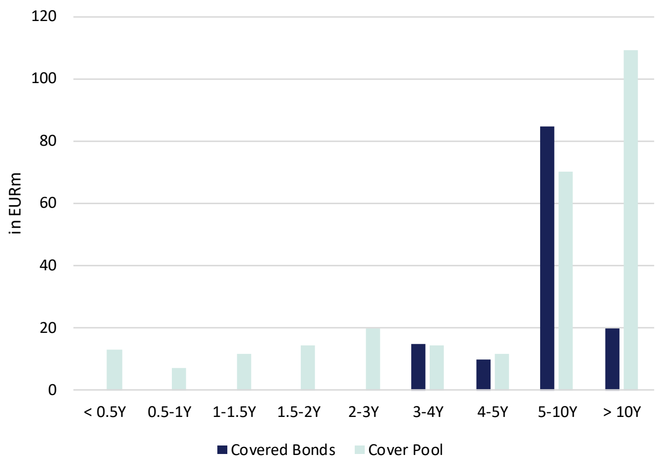
Cover pool data

Cover pool (EURm)	272.2	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)	130.0	Avg. exposure to borrowers (EUR)	n/a
OC (EURm)	142.2	EUR share (Cover pool)	n/a
OC	109.4%	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	57.3% (< EUR 10m)
WAL (Cover pool)	n/a	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	n/a		

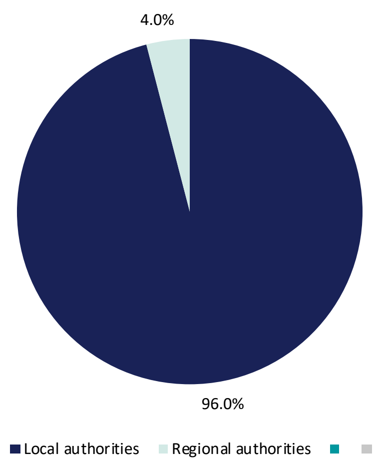
Development of cover pool data



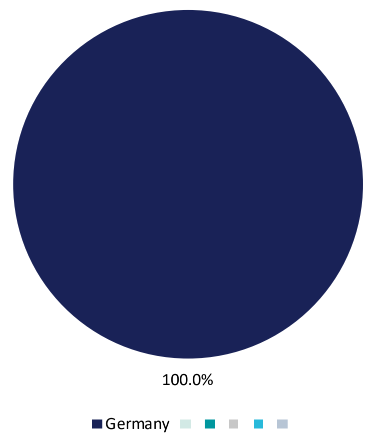
Maturity structure



Composition of primary assets



Regional distribution of claims



Source: vdp, NORD/LB Floor Research

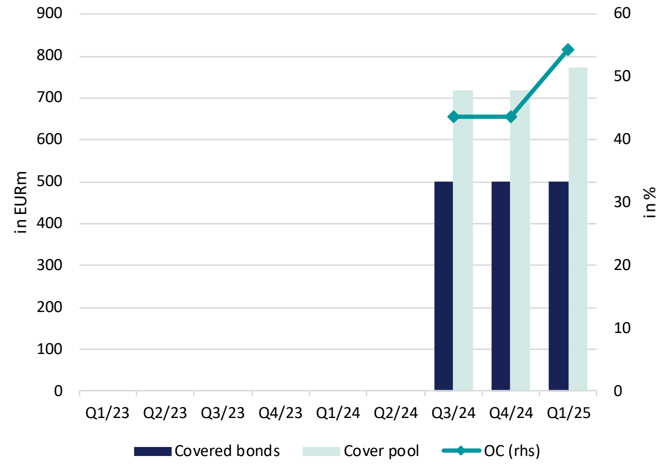
Lloyds Bank

Mortgage

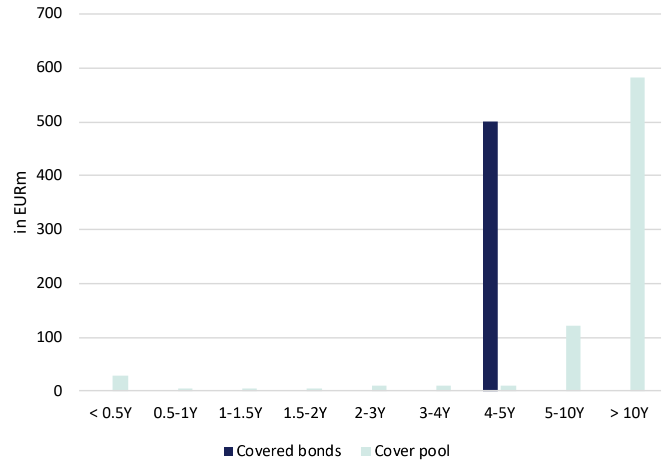
Cover pool data

Cover pool (EURm)	771.9	Number of loans	n/a
of which residential	96.8%	Number of borrowers	n/a
of which commercial	0.0%	Number of properties	n/a
of which substitution assets	3.2%	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)	271.9	Share of multi-familiy houses	n/a
OC	54.4%	EUR share (Cover pool)	n/a
Fixed interest (Cover pool)	100.0%	EUR share (Covered bonds)	n/a
Fixed interest (Covered bonds)	100.0%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	n/a	Share of largest exposure tranche	93.3% (< EUR 0.3m)
WAL (Covered Bonds)	n/a	Avg. seasoning	3.3y
Avg. LTV (Original value)	57.8%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

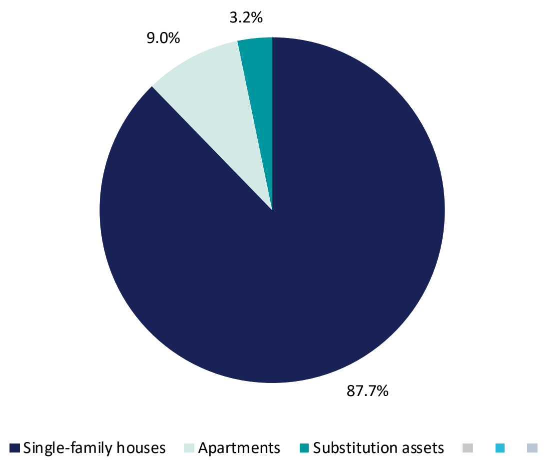
Development of cover pool data



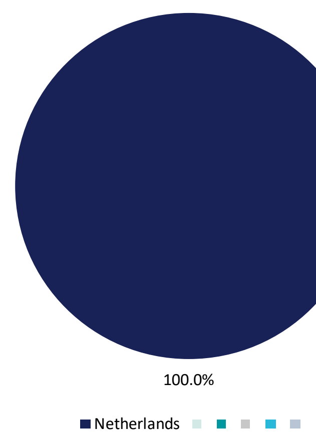
Maturity structure



Composition of cover pool



Regional distribution of properties



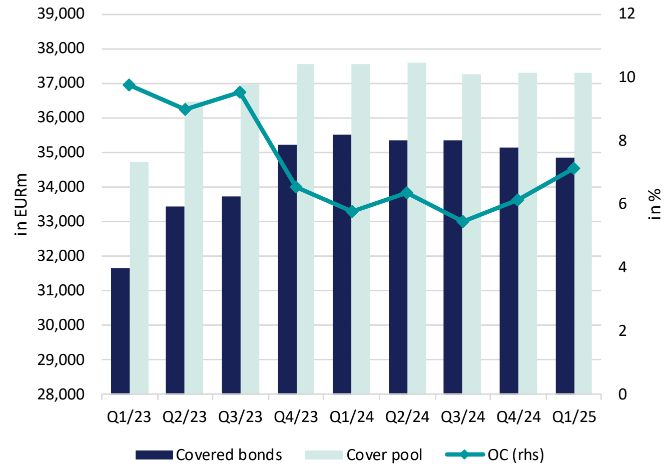
Source: vdp, NORD/LB Floor Research

Münchener Hypothekenbank — Mortgage

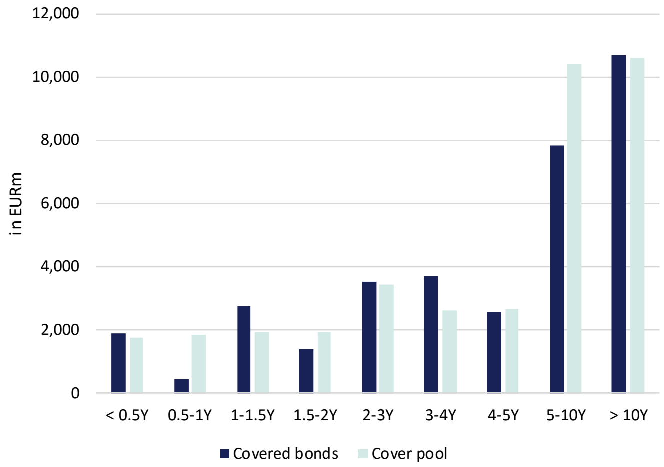
Cover pool data

Cover pool (EURm)	37,325.5	Number of loans	203,539
of which residential	78.6%	Number of borrowers	178,748
of which commercial	17.4%	Number of properties	n/a
of which substitution assets	4.0%	Avg. exposure to borrowers (EUR)	200,397
of which derivatives	0.0%	Share of 10 largest borrowers	1.8%
Covered bonds (EURm)	34,841.4	Share of owner-occupied dwellings	n/a
OC (EURm)	2,484.1	Share of multi-familiy houses	15.1%
OC	7.1%	EUR share (Cover pool)	83.3%
Fixed interest (Cover pool)	95.6%	EUR share (Covered bonds)	90.5%
Fixed interest (Covered bonds)	94.9%	Largest FX position (NPV in EURm)	CHF (1,015.3)
WAL (Cover pool)	8.0y	Share of largest exposure tranche	56.9% (< EUR 0.3m)
WAL (Covered Bonds)	8.2y	Avg. seasoning	5.8y
Avg. LTV (Original value)	52.1%	Loans in arrears (>90 days)	0.07%
Avg. LTV (Market value)	n/a		

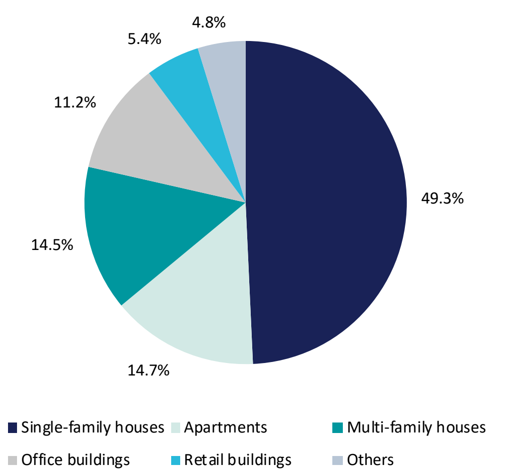
Development of cover pool data



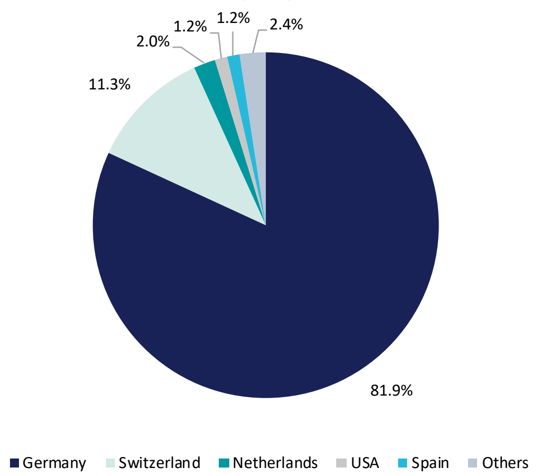
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Floor Research

NORD/LB

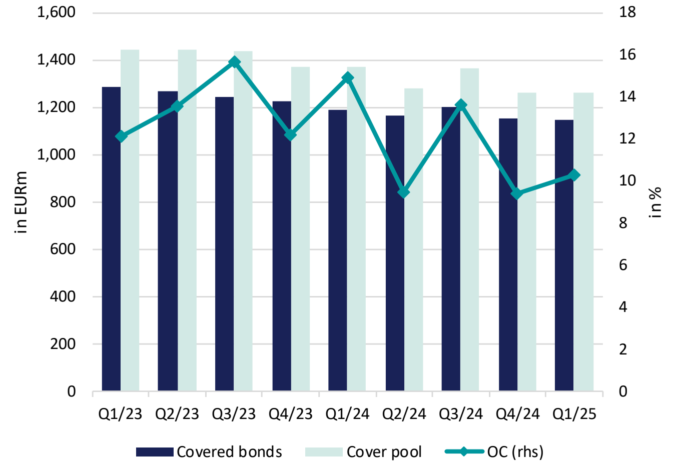
Münchener Hypothekenbank

Public sector

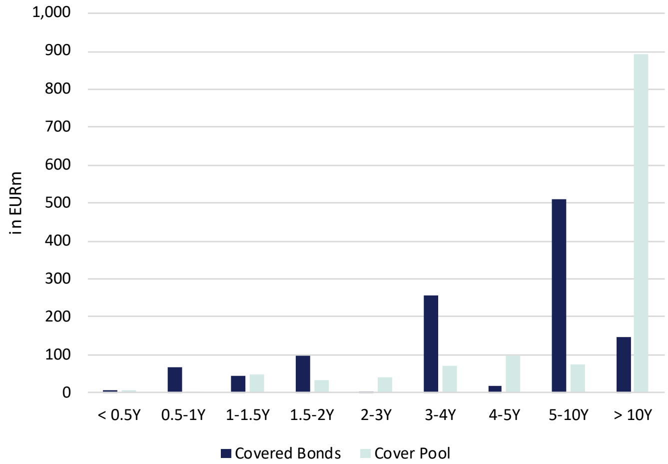
Cover pool data

Cover pool (EURm)	1,265.3	Number of loans	n/a
of which substitution assets	0.0%	Number of borrowers	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	1,147.0	Avg. exposure to borrowers (EUR)	n/a
OC (EURm)	118.3	EUR share (Cover pool)	n/a
OC	10.3%	EUR share (Covered bonds)	n/a
Fixed interest (Cover pool)	94.1%	Largest FX position (NPV in EURm)	-
Fixed interest (Covered bonds)	91.2%	Share of largest exposure tranche	66.4% (> EUR 100m)
WAL (Cover pool)	n/a	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	n/a		

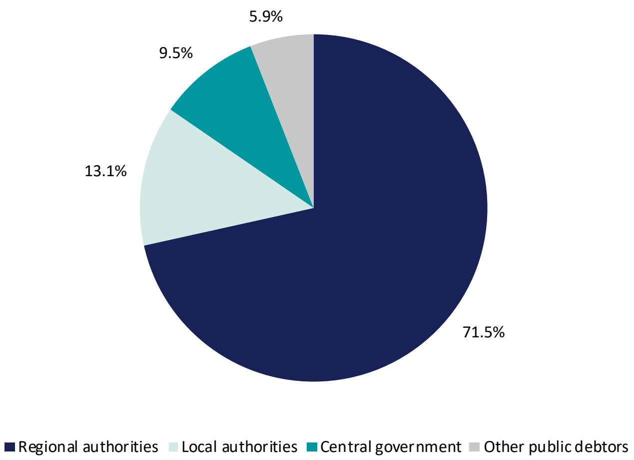
Development of cover pool data



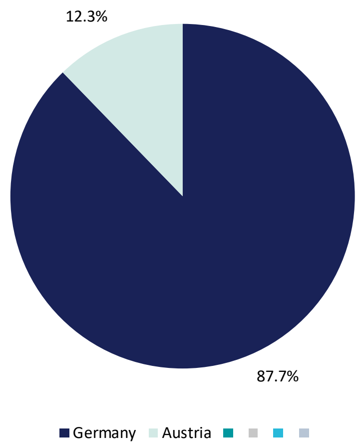
Maturity structure



Composition of primary assets



Regional distribution of claims



Source: vdp, NORD/LB Floor Research

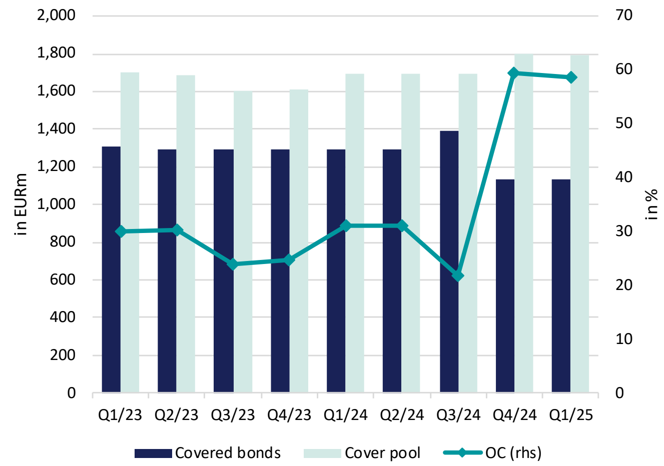
NATIXIS Pfandbriefbank

Mortgage

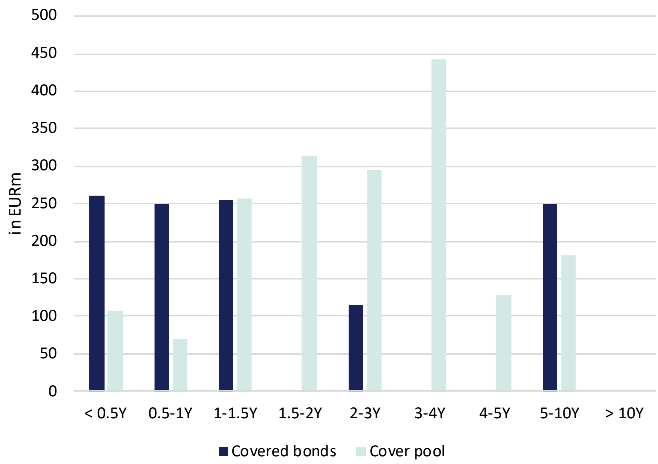
Cover pool data

Cover pool (EURm)	1,795.7	Number of loans	89
of which residential	10.9%	Number of borrowers	165
of which commercial	76.0%	Number of properties	400
of which substitution assets	13.1%	Avg. exposure to borrowers (EUR)	9,455,759
of which derivatives	0.0%	Share of 10 largest borrowers	4.8%
Covered bonds (EURm)	1,131.0	Share of owner-occupied dwellings	n/a
OC (EURm)	664.7	Share of multi-familiy houses	10.9%
OC	58.8%	EUR share (Cover pool)	92.7%
Fixed interest (Cover pool)	45.3%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	100.0%	Largest FX position (NPV in EURm)	GBP (126.3)
WAL (Cover pool)	2.7y	Share of largest exposure tranche	91.2% (> EUR 10m)
WAL (Covered Bonds)	2.1y	Avg. seasoning	4.0y
Avg. LTV (Original value)	58.4%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

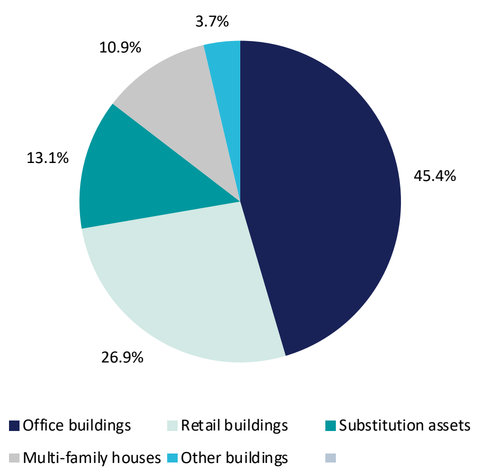
Development of cover pool data



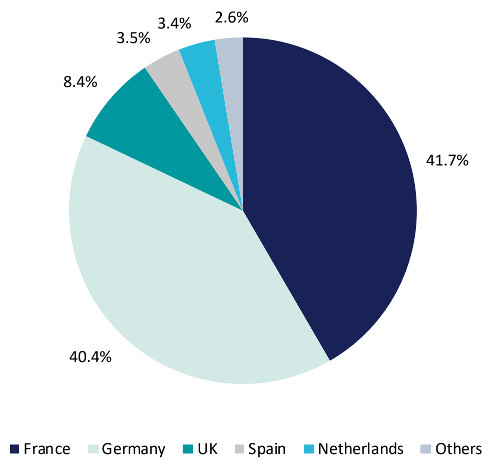
Maturity structure



Composition of cover pool



Regional distribution of properties



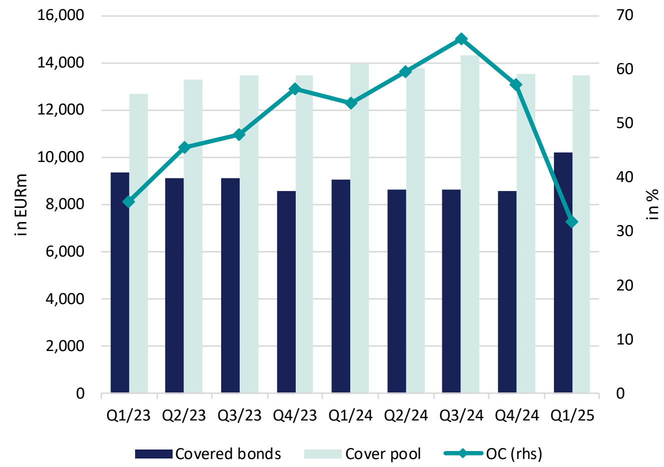
Source: vdp, NORD/LB Floor Research

Norddeutsche Landesbank — Mortgage

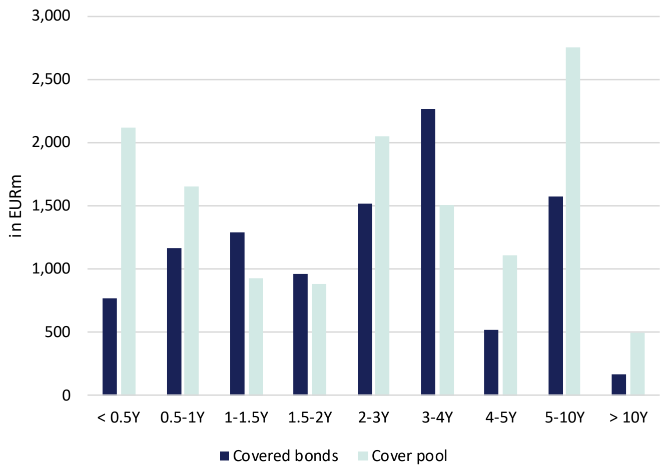
Cover pool data

Cover pool (EURm)	13,524.2	Number of loans	19,212
of which residential	31.6%	Number of borrowers	n/a
of which commercial	62.0%	Number of properties	19,892
of which substitution assets	6.2%	Avg. exposure to borrowers (EUR)	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	4.9%
Covered bonds (EURm)	10,246.5	Share of owner-occupied dwellings	7.7%
OC (EURm)	3,277.7	Share of multi-familiy houses	23.0%
OC	32.0%	EUR share (Cover pool)	93.7%
Fixed interest (Cover pool)	72.9%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	94.2%	Largest FX position (NPV in EURm)	GBP (679.0)
WAL (Cover pool)	3.4y	Share of largest exposure tranche	66.3% (> EUR 10m)
WAL (Covered Bonds)	3.0y	Avg. seasoning	5.4y
Avg. LTV (Original value)	60.0%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

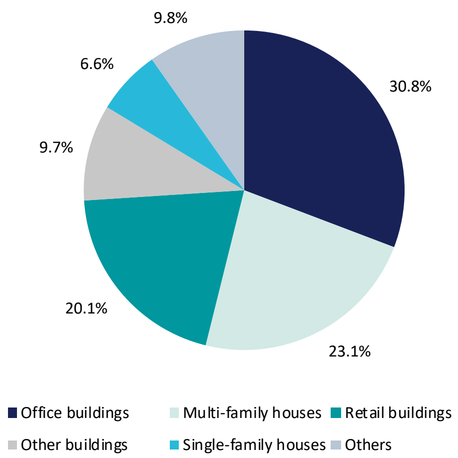
Development of cover pool data



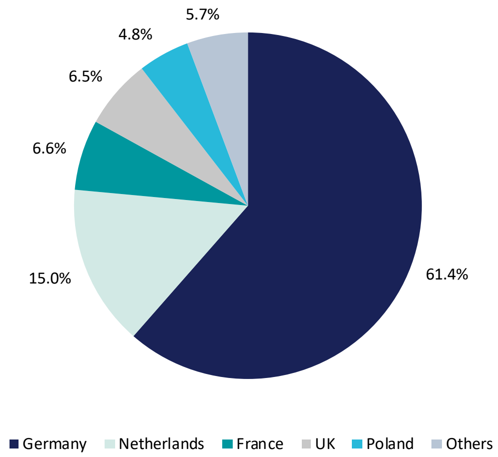
Maturity structure



Composition of cover pool



Regional distribution of properties



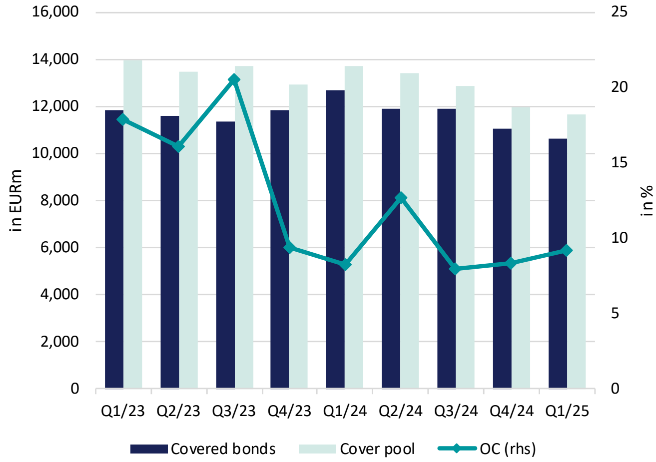
Source: vdp, NORD/LB Floor Research

Norddeutsche Landesbank — Public sector

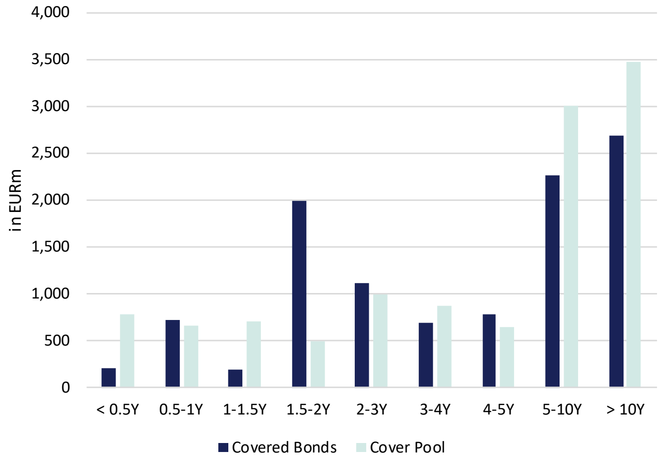
Cover pool data

Cover pool (EURm)	11,663.7	Number of loans	3,723
of which substitution assets	4.8%	Number of borrowers	1,290
of which derivatives	0.0%	Share of 10 largest borrowers	8.3%
Covered bonds (EURm)	10,677.0	Avg. exposure to borrowers (EUR)	8,603,633
OC (EURm)	986.7	EUR share (Cover pool)	97.1%
OC	9.2%	EUR share (Covered bonds)	99.5%
Fixed interest (Cover pool)	89.5%	Largest FX position (NPV in EURm)	USD (146.5)
Fixed interest (Covered bonds)	97.7%	Share of largest exposure tranche	50.8% (EUR 10-100m)
WAL (Cover pool)	7.7y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	6.3y		

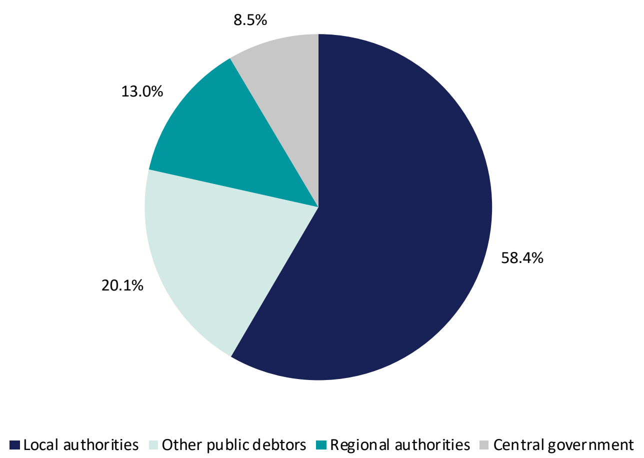
Development of cover pool data



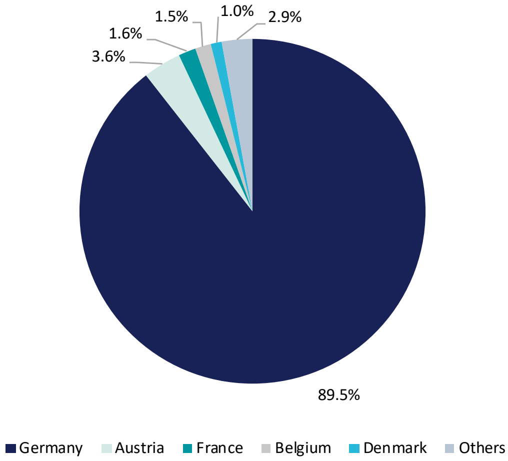
Maturity structure



Composition of primary assets



Regional distribution of claims



Source: vdp, NORD/LB Floor Research

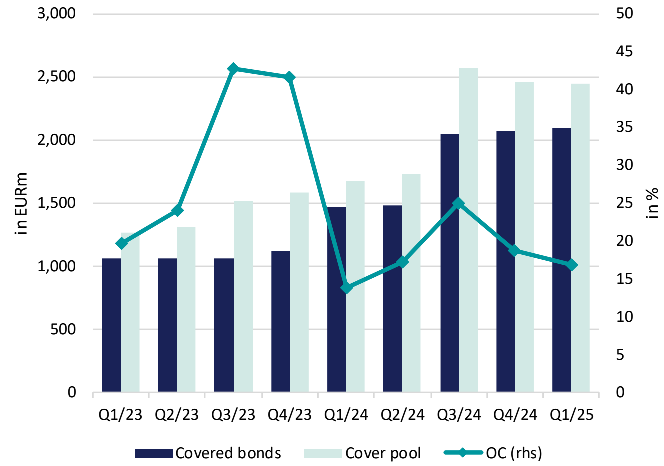
Oldenburgische Landesbank

Mortgage

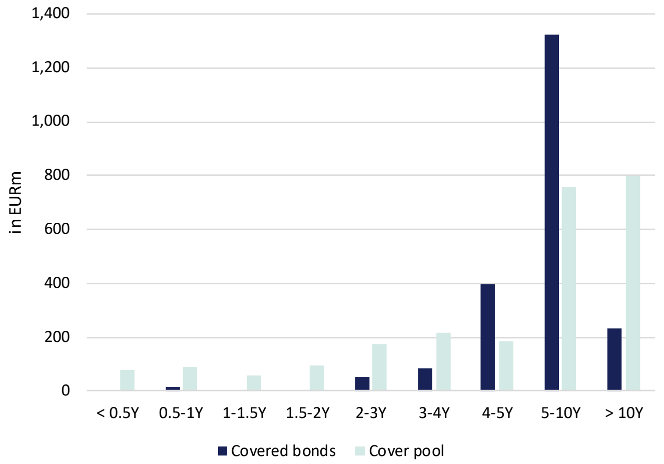
Cover pool data

Cover pool (EURm)	2,451.8	Number of loans	n/a
of which residential	94.1%	Number of borrowers	n/a
of which commercial	1.2%	Number of properties	n/a
of which substitution assets	4.7%	Avg. exposure to borrowers (EUR)	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	2,098.2	Share of owner-occupied dwellings	n/a
OC (EURm)	353.6	Share of multi-familiy houses	n/a
OC	16.9%	EUR share (Cover pool)	n/a
Fixed interest (Cover pool)	95.3%	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	84.4% (< EUR 0.3m)
WAL (Covered Bonds)	n/a	Avg. seasoning	5.5y
Avg. LTV (Original value)	54.8%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

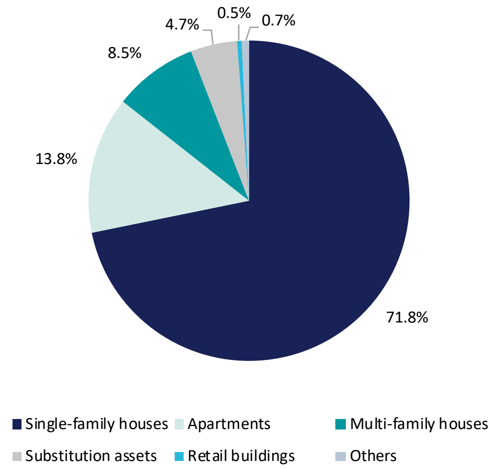
Development of cover pool data



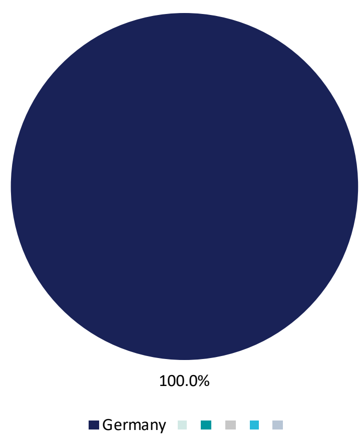
Maturity structure



Composition of cover pool



Regional distribution of properties



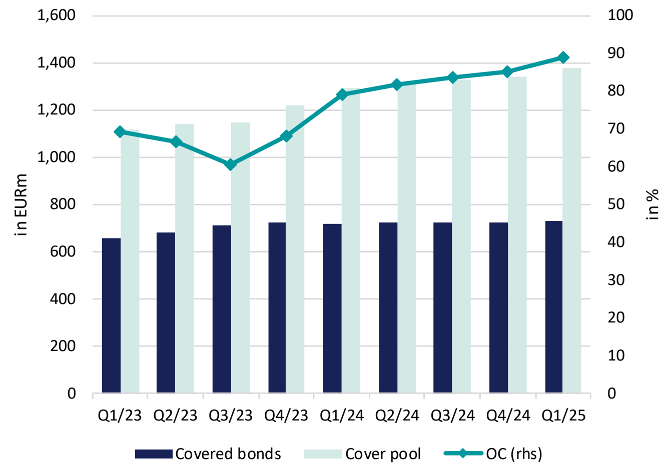
Source: vdp, NORD/LB Floor Research

PSD Bank Nürnberg — Mortgage

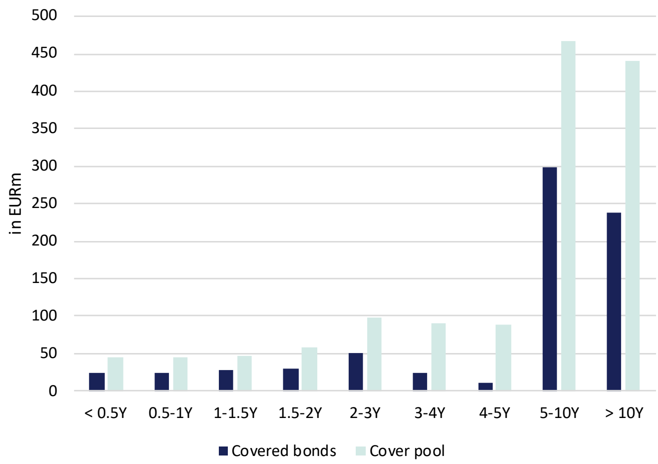
Cover pool data

Cover pool (EURm)	1,381.1	Number of loans	13,099
of which residential	98.2%	Number of borrowers	10,652
of which commercial	0.0%	Number of properties	12,184
of which substitution assets	1.8%	Avg. exposure to borrowers (EUR)	127,259
of which derivatives	0.0%	Share of 10 largest borrowers	0.4%
Covered bonds (EURm)	730.6	Share of owner-occupied dwellings	86.8%
OC (EURm)	650.5	Share of multi-familiy houses	n/a
OC	89.0%	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)	8.0y	Share of largest exposure tranche	96.2% (< EUR 0.3m)
WAL (Covered Bonds)	9.0y	Avg. seasoning	5.9y
Avg. LTV (Original value)	50.4%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

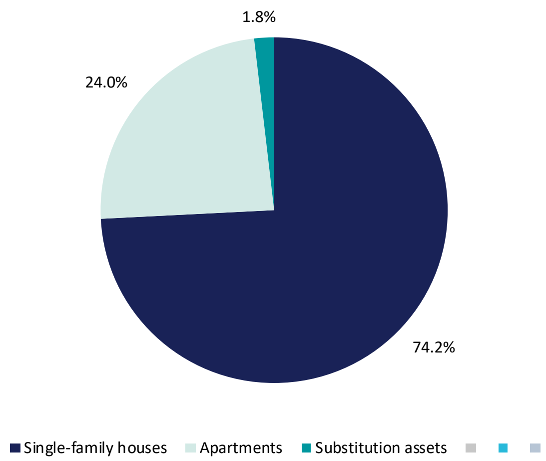
Development of cover pool data



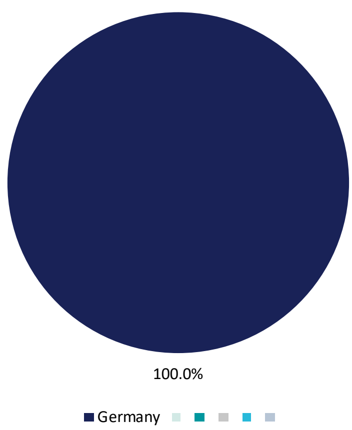
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Floor Research

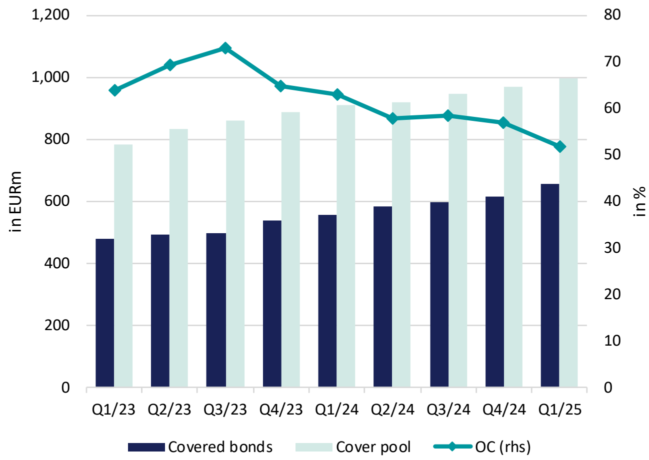
PSD Bank Rhein-Ruhr

Mortgage

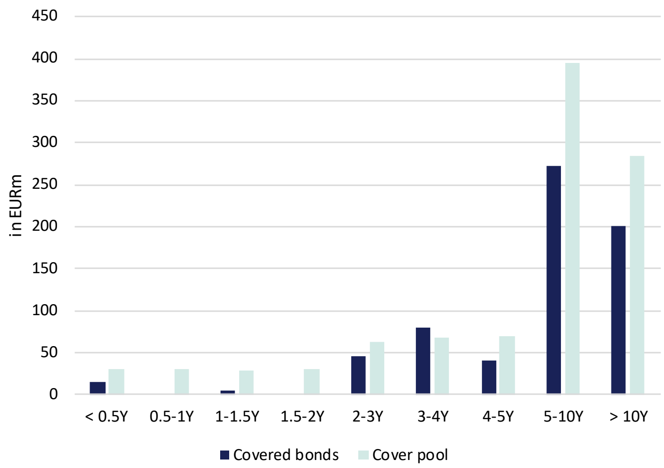
Cover pool data

Cover pool (EURm)	1,000.7	Number of loans	9,665
of which residential	97.5%	Number of borrowers	7,583
of which commercial	0.0%	Number of properties	8,041
of which substitution assets	2.5%	Avg. exposure to borrowers (EUR)	128,667
of which derivatives	0.0%	Share of 10 largest borrowers	0.8%
Covered bonds (EURm)	659.0	Share of owner-occupied dwellings	87.6%
OC (EURm)	341.7	Share of multi-familiy houses	6.7%
OC	51.8%	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	92.2% (< EUR 0.3m)
WAL (Covered Bonds)	8.4y	Avg. seasoning	5.3y
Avg. LTV (Original value)	51.8%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

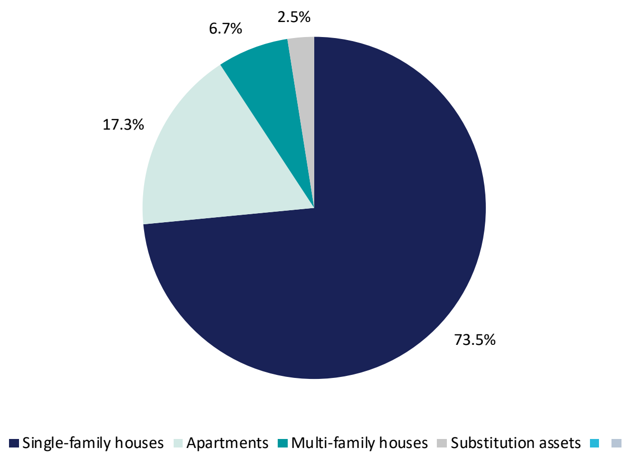
Development of cover pool data



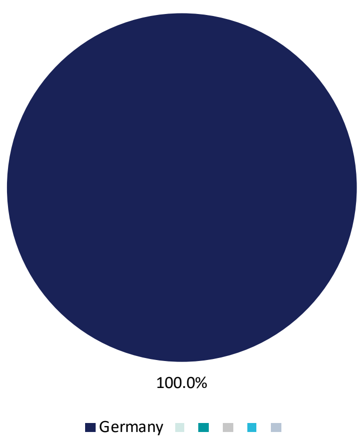
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Floor Research

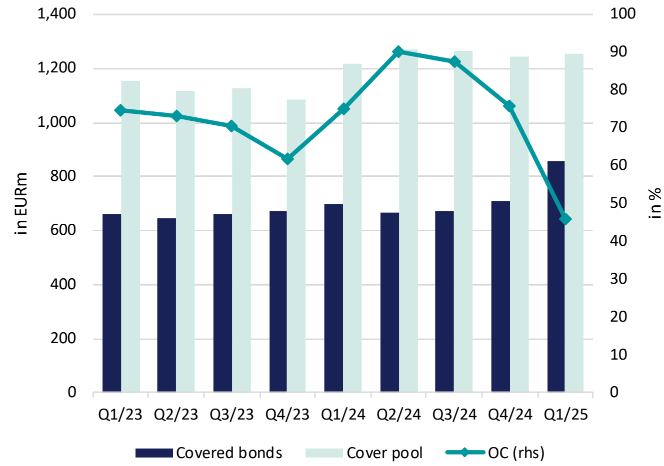
SaarLB

Mortgage

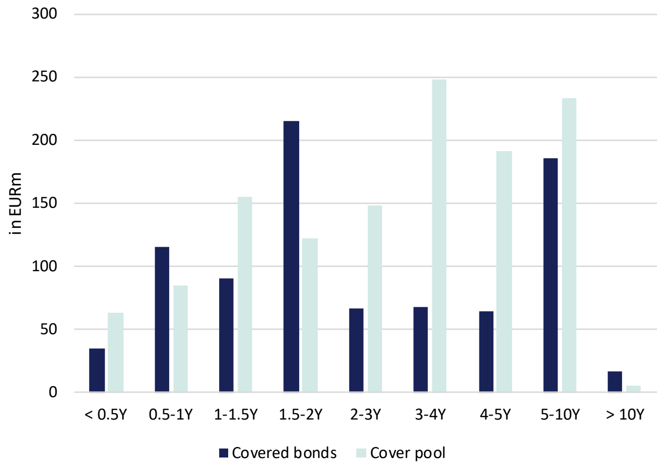
Cover pool data

Cover pool (EURm)	1,254.9	Number of loans	n/a
of which residential	3.4%	Number of borrowers	n/a
of which commercial	91.6%	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)	859.3	Share of owner-occupied dwellings	n/a
OC (EURm)	395.6	Share of multi-familiy houses	n/a
OC	46.0%	EUR share (Cover pool)	n/a
Fixed interest (Cover pool)	90.1%	EUR share (Covered bonds)	n/a
Fixed interest (Covered bonds)	86.6%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	n/a	Share of largest exposure tranche	62.1% (> EUR 10m)
WAL (Covered Bonds)	n/a	Avg. seasoning	5.2y
Avg. LTV (Original value)	53.2%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

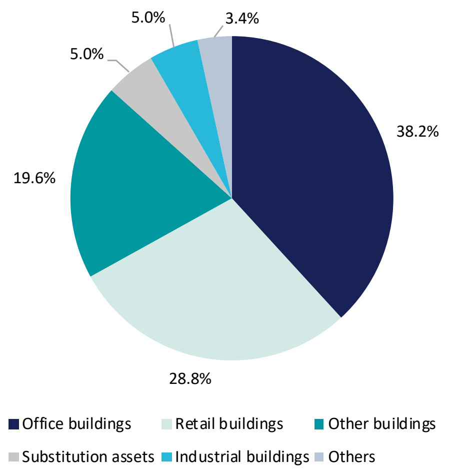
Development of cover pool data



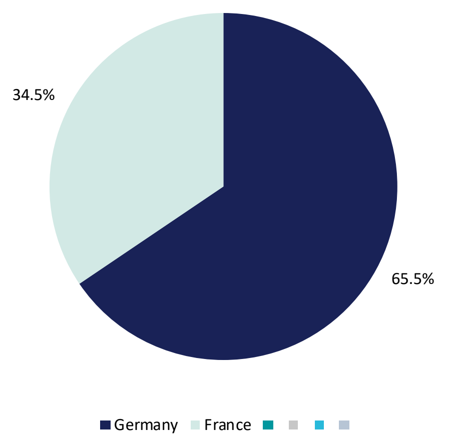
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Floor Research

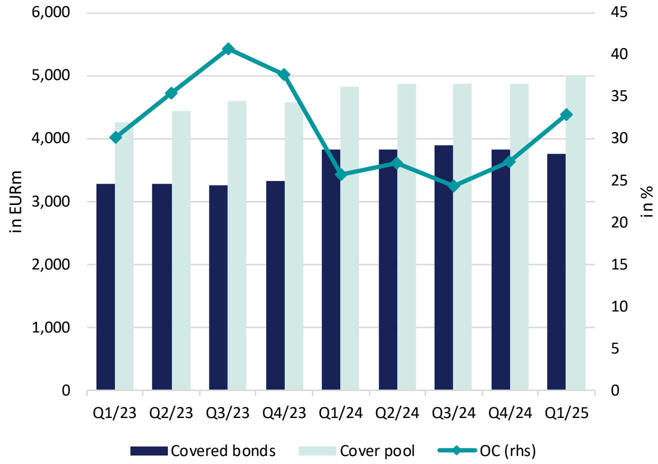
SaarLB

Public sector

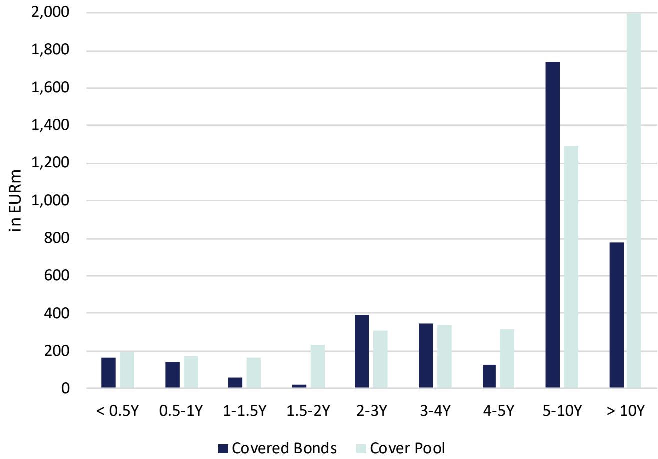
Cover pool data

Cover pool (EURm)	5,020.0	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)	3,774.7	Avg. exposure to borrowers (EUR)	n/a
OC (EURm)	1,245.3	EUR share (Cover pool)	n/a
OC	33.0%	EUR share (Covered bonds)	n/a
Fixed interest (Cover pool)	76.3%	Largest FX position (NPV in EURm)	-
Fixed interest (Covered bonds)	100.0%	Share of largest exposure tranche	66.3% (EUR 10-100m)
WAL (Cover pool)	n/a	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	n/a		

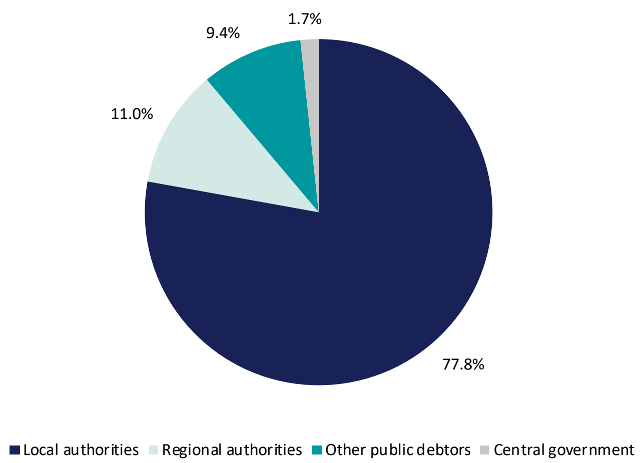
Development of cover pool data



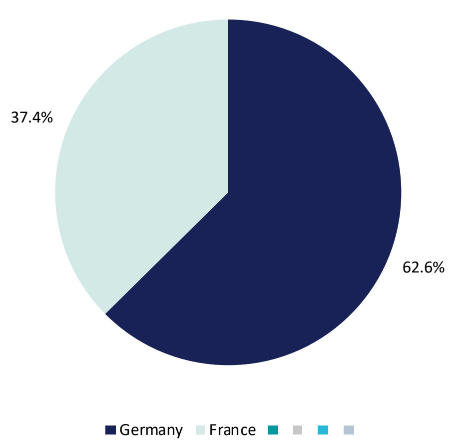
Maturity structure



Composition of primary assets



Regional distribution of claims



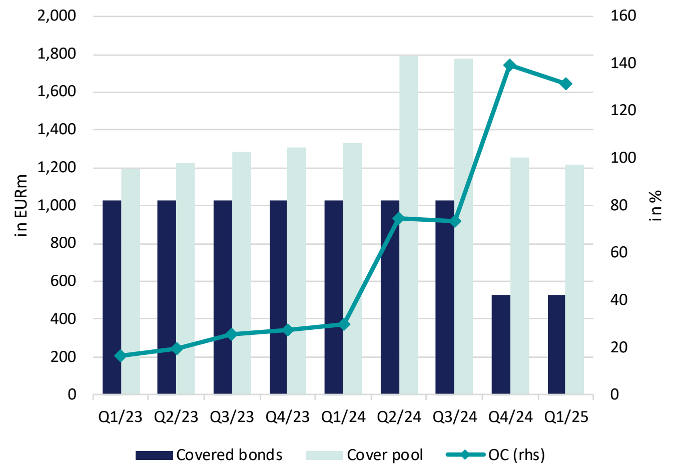
Source: vdp, NORD/LB Floor Research

Santander Consumer Bank — Mortgage

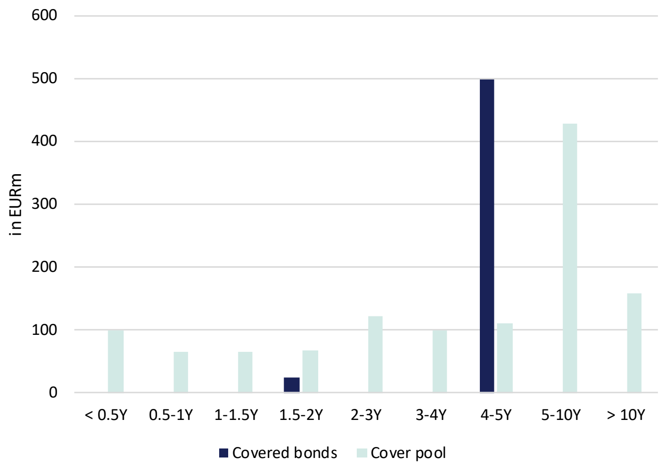
Cover pool data

Cover pool (EURm)	1,217.4	Number of loans	17,496
of which residential	97.8%	Number of borrowers	22,402
of which commercial	0.0%	Number of properties	13,463
of which substitution assets	2.2%	Avg. exposure to borrowers (EUR)	53,171
of which derivatives	0.0%	Share of 10 largest borrowers	0.5%
Covered bonds (EURm)	525.0	Share of owner-occupied dwellings	83.3%
OC (EURm)	692.4	Share of multi-familiy houses	1.4%
OC	131.9%	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)	5.3y	Share of largest exposure tranche	90.9% (< EUR 0.3m)
WAL (Covered Bonds)	4.7y	Avg. seasoning	6.6y
Avg. LTV (Original value)	45.6%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

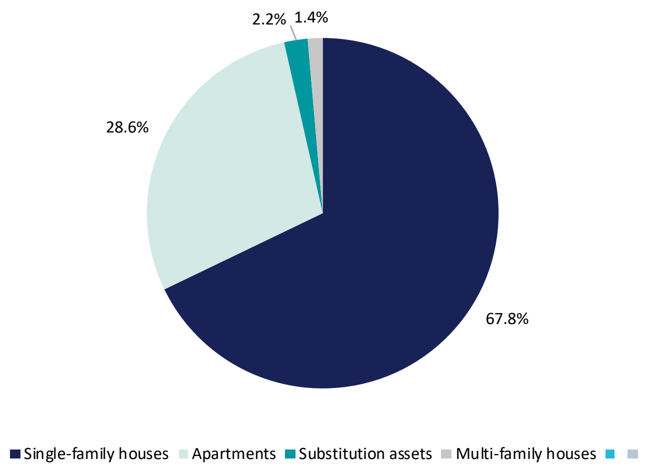
Development of cover pool data



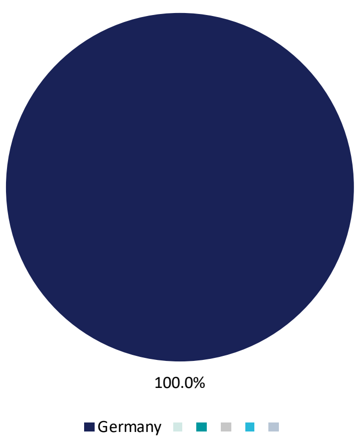
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Floor Research

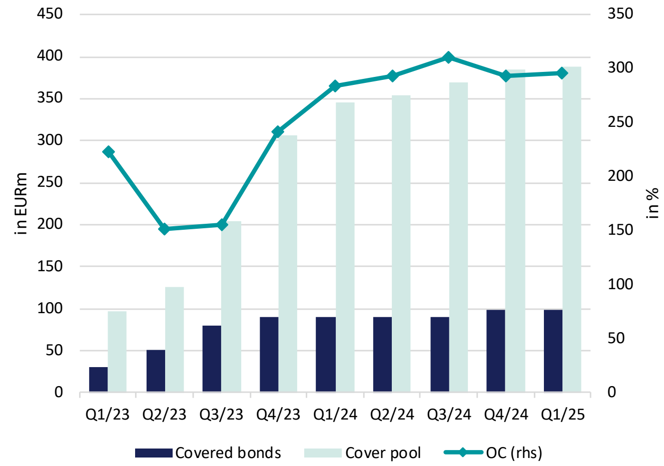
Sparda-Bank Südwest

Mortgage

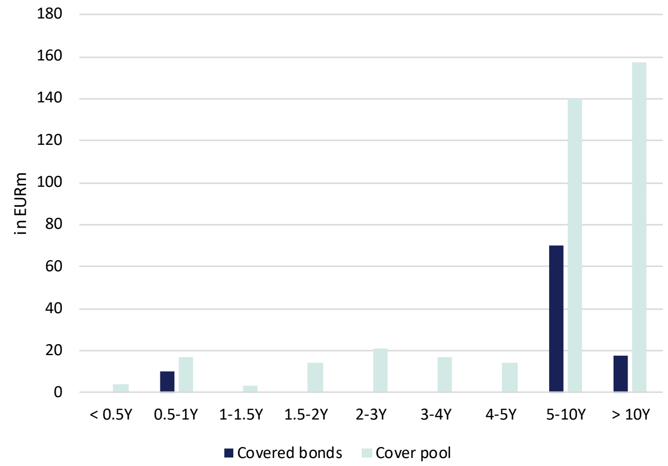
Cover pool data

Cover pool (EURm)	387.6	Number of loans	n/a
of which residential	92.8%	Number of borrowers	n/a
of which commercial	0.0%	Number of properties	n/a
of which substitution assets	7.2%	Avg. exposure to borrowers (EUR)	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	97.8	Share of owner-occupied dwellings	n/a
OC (EURm)	289.8	Share of multi-familiy houses	n/a
OC	296.3%	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)	n/a	Share of largest exposure tranche	73.6% (< EUR 0.3m)
WAL (Covered Bonds)	n/a	Avg. seasoning	4.0y
Avg. LTV (Original value)	55.3%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

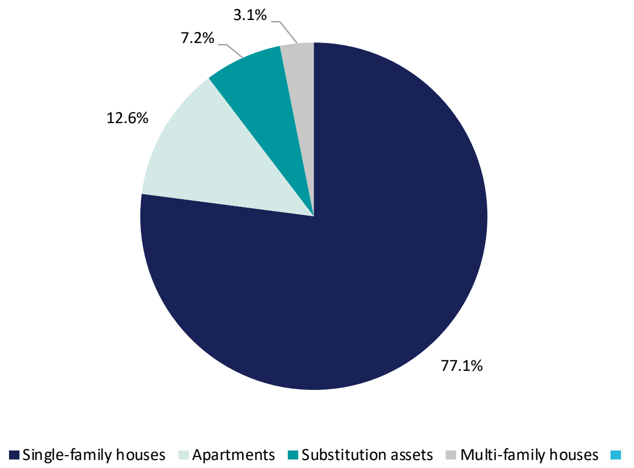
Development of cover pool data



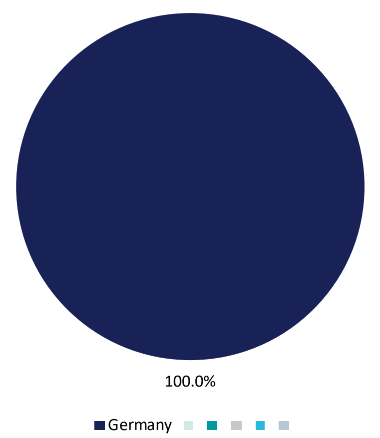
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Floor Research

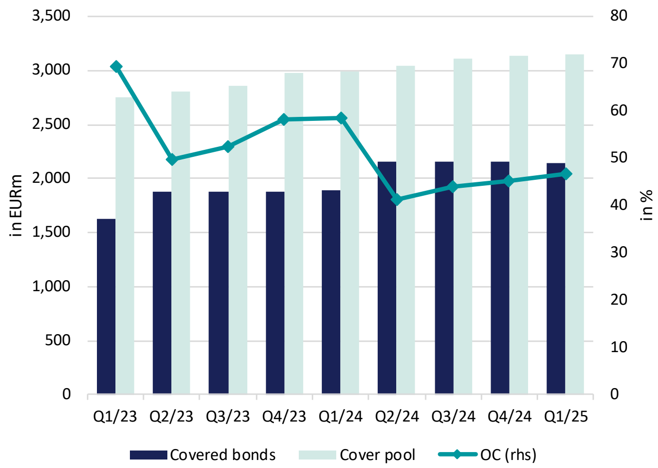
NORD/LB

Sparkasse Hannover | Mortgage

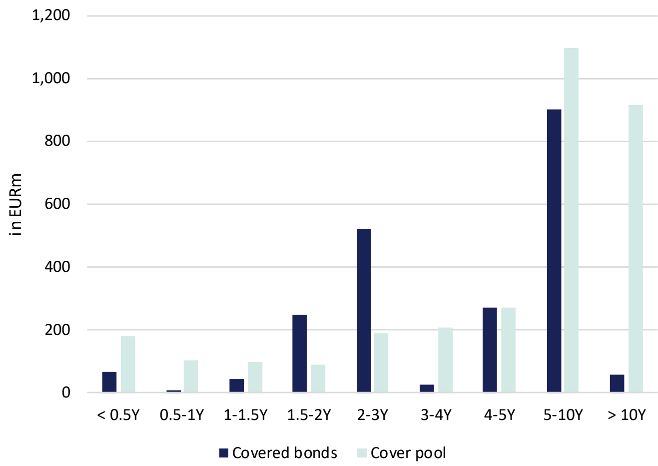
Cover pool data

Cover pool (EURm)	3,153.9	Number of loans	n/a
of which residential	80.2%	Number of borrowers	n/a
of which commercial	15.4%	Number of properties	n/a
of which substitution assets	4.3%	Avg. exposure to borrowers (EUR)	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	2,148.6	Share of owner-occupied dwellings	n/a
OC (EURm)	1,005.3	Share of multi-familiy houses	n/a
OC	46.8%	EUR share (Cover pool)	n/a
Fixed interest (Cover pool)	90.9%	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	64.4% (< EUR 0.3m)
WAL (Covered Bonds)	n/a	Avg. seasoning	5.9y
Avg. LTV (Original value)	55.4%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

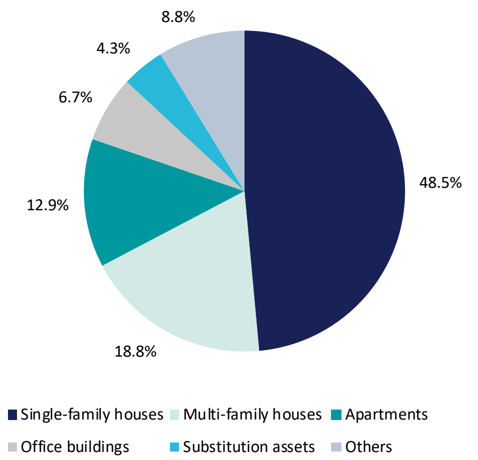
Development of cover pool data



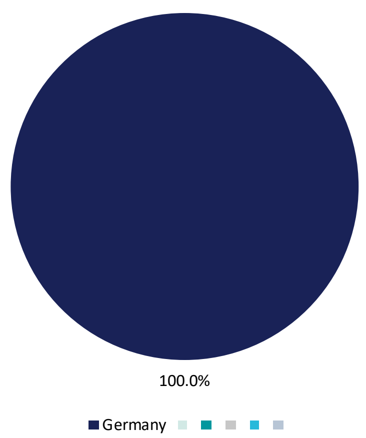
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Floor Research

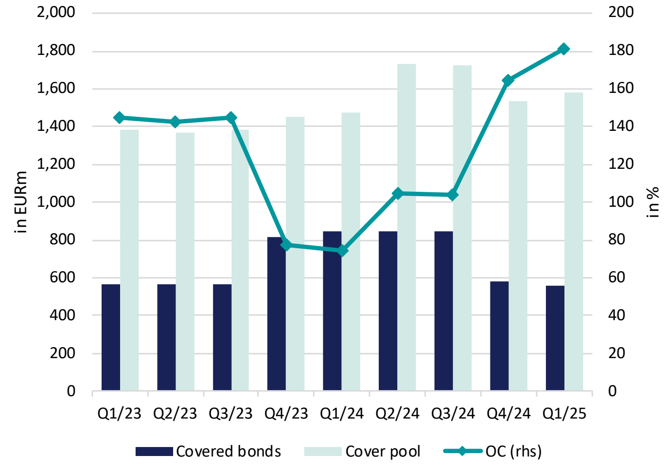
Sparkasse Hannover

Public sector

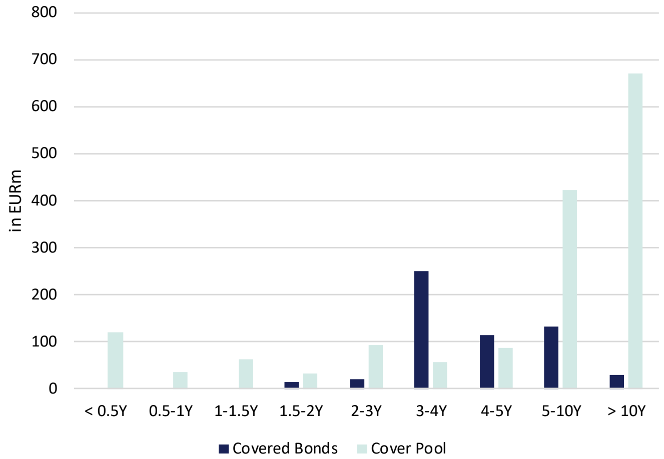
Cover pool data

Cover pool (EURm)	1,579.3	Number of loans	n/a
of which substitution assets	0.0%	Number of borrowers	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	561.1	Avg. exposure to borrowers (EUR)	n/a
OC (EURm)	1,018.2	EUR share (Cover pool)	n/a
OC	181.5%	EUR share (Covered bonds)	n/a
Fixed interest (Cover pool)	95.8%	Largest FX position (NPV in EURm)	-
Fixed interest (Covered bonds)	100.0%	Share of largest exposure tranche	48.8% (EUR 10-100m)
WAL (Cover pool)	n/a	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	n/a		

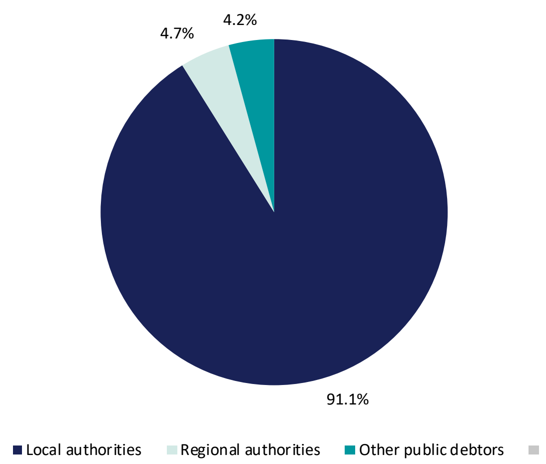
Development of cover pool data



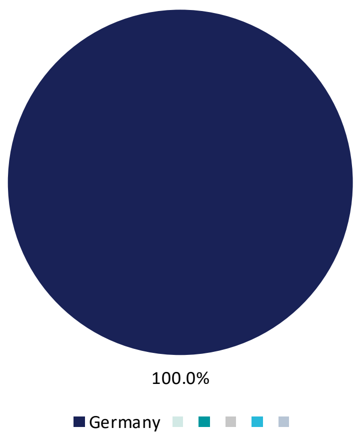
Maturity structure



Composition of primary assets



Regional distribution of claims



Source: vdp, NORD/LB Floor Research

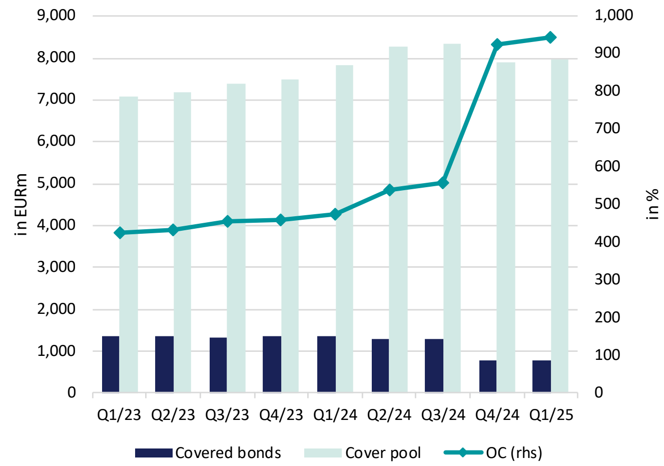
Sparkasse KölnBonn

Mortgage

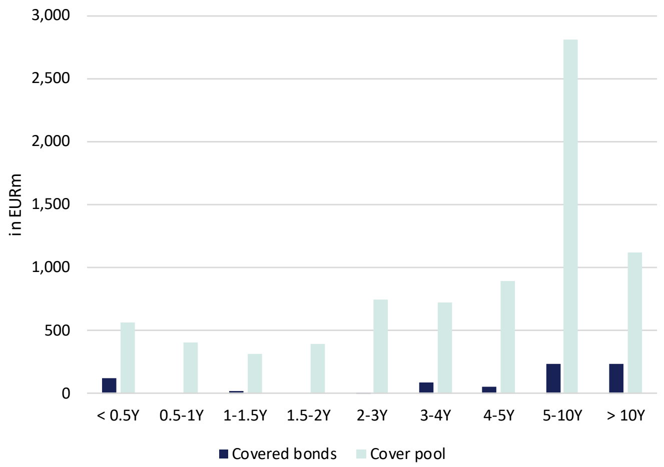
Cover pool data

Cover pool (EURm)	7,975.5	Number of loans	n/a
of which residential	75.5%	Number of borrowers	n/a
of which commercial	23.5%	Number of properties	n/a
of which substitution assets	1.0%	Avg. exposure to borrowers (EUR)	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	764.7	Share of owner-occupied dwellings	n/a
OC (EURm)	7,210.8	Share of multi-familiy houses	n/a
OC	943.0%	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	42.1% (< EUR 0.3m)
WAL (Covered Bonds)	n/a	Avg. seasoning	6.1y
Avg. LTV (Original value)	53.4%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

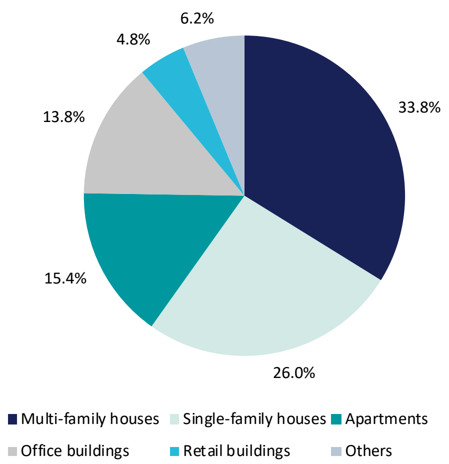
Development of cover pool data



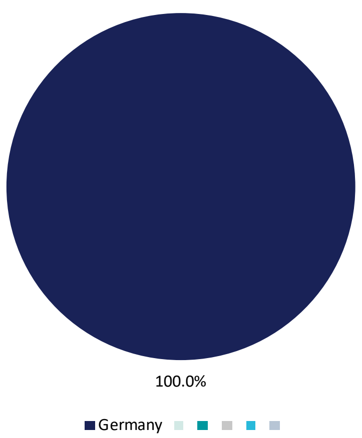
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Floor Research

NORD/LB

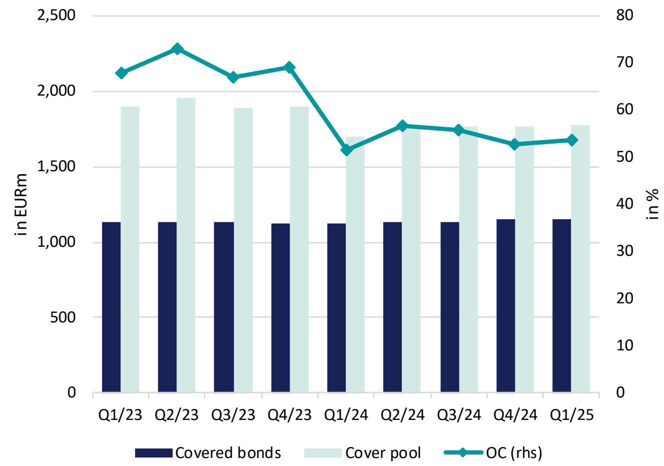
Stadtsparkasse Düsseldorf

Mortgage

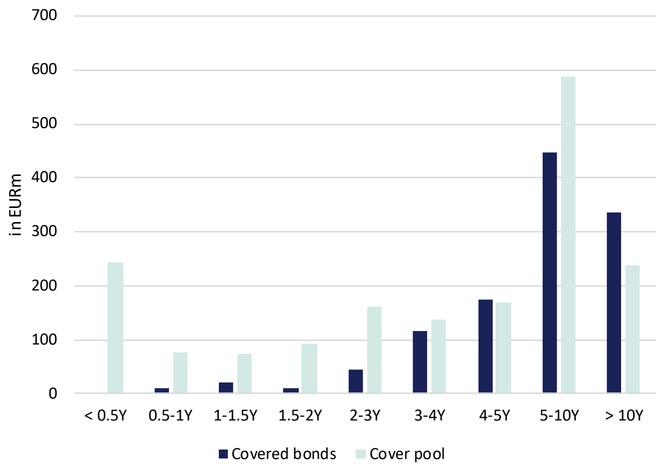
Cover pool data

Cover pool (EURm)	1,777.7	Number of loans	n/a
of which residential	71.0%	Number of borrowers	n/a
of which commercial	24.1%	Number of properties	n/a
of which substitution assets	0.0%	Avg. exposure to borrowers (EUR)	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	1,156.3	Share of owner-occupied dwellings	n/a
OC (EURm)	621.4	Share of multi-familiy houses	n/a
OC	53.7%	EUR share (Cover pool)	n/a
Fixed interest (Cover pool)	90.3%	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	39.9% (< EUR 0.3m)
WAL (Covered Bonds)	n/a	Avg. seasoning	7.9y
Avg. LTV (Original value)	55.4%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

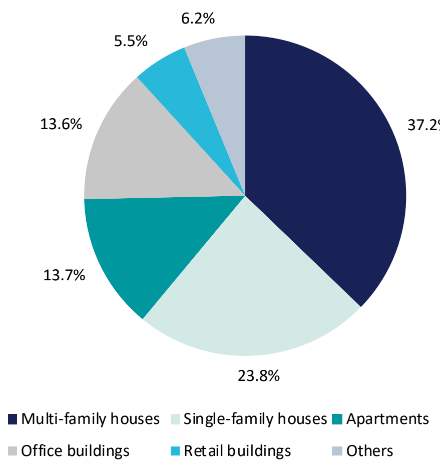
Development of cover pool data



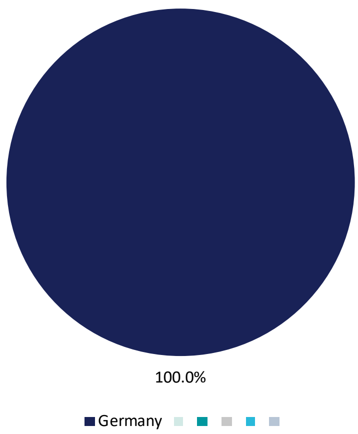
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Floor Research

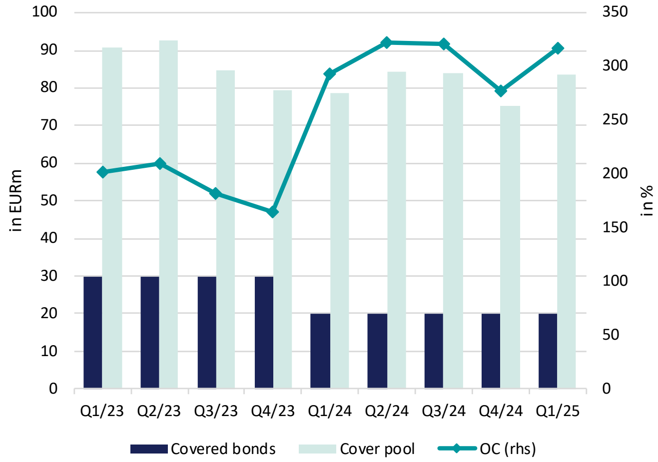
Stadtsparkasse Düsseldorf

Public sector

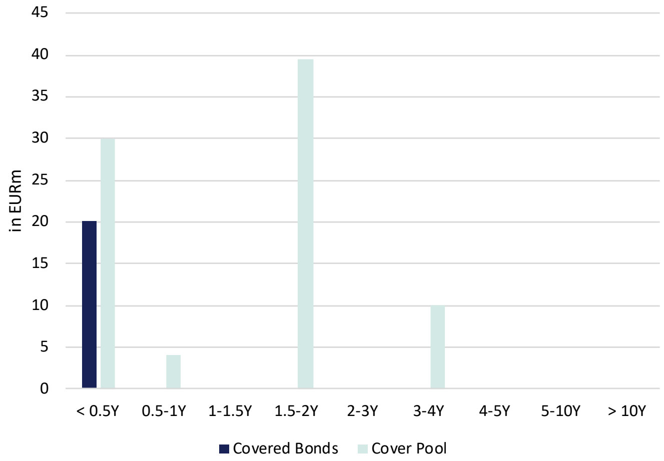
Cover pool data

Cover pool (EURm)	83.4	Number of loans	n/a
of which substitution assets	0.0%	Number of borrowers	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	20.0	Avg. exposure to borrowers (EUR)	n/a
OC (EURm)	63.4	EUR share (Cover pool)	n/a
OC	317.2%	EUR share (Covered bonds)	n/a
Fixed interest (Cover pool)	73.6%	Largest FX position (NPV in EURm)	-
Fixed interest (Covered bonds)	100.0%	Share of largest exposure tranche	55.7% (< EUR 10m)
WAL (Cover pool)	n/a	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	n/a		

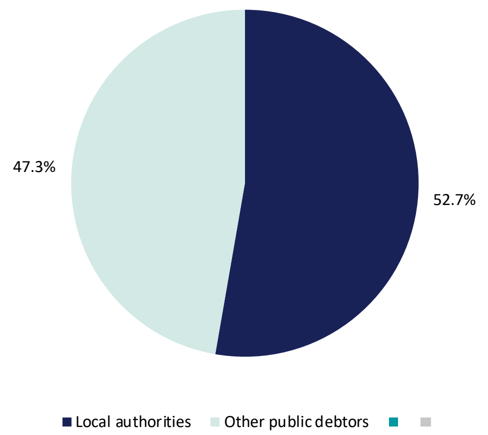
Development of cover pool data



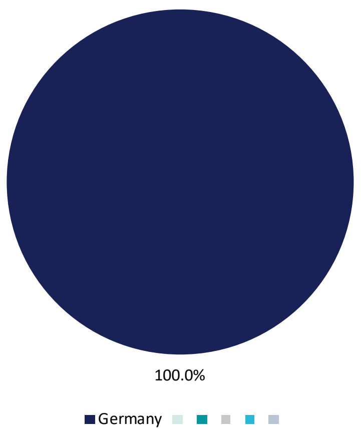
Maturity structure



Composition of primary assets



Regional distribution of claims



Source: vdp, NORD/LB Floor Research

NORD/LB

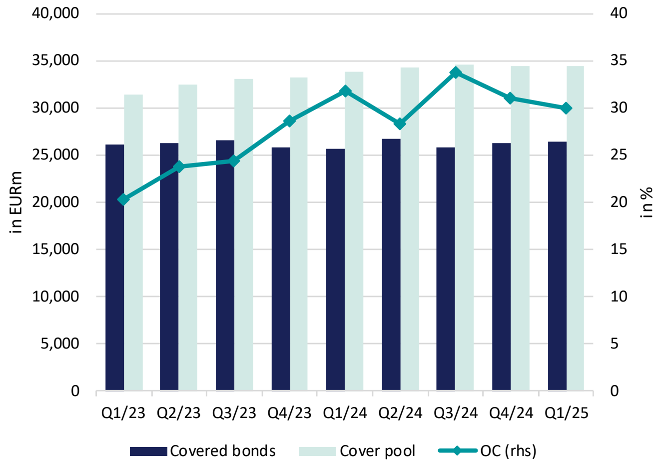
UniCredit Bank

Mortgage

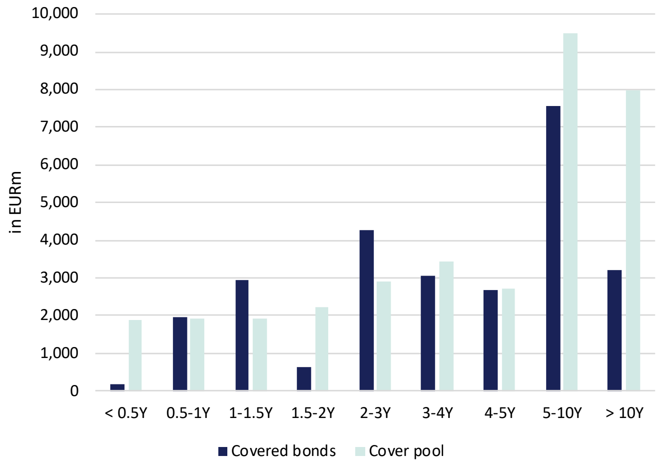
Cover pool data

Cover pool (EURm)	34,477.0	Number of loans	121,347
of which residential	69.5%	Number of borrowers	98,814
of which commercial	27.6%	Number of properties	n/a
of which substitution assets	2.9%	Avg. exposure to borrowers (EUR)	338,649
of which derivatives	0.0%	Share of 10 largest borrowers	9.5%
Covered bonds (EURm)	26,520.4	Share of owner-occupied dwellings	n/a
OC (EURm)	7,956.6	Share of multi-familiy houses	24.6%
OC	30.0%	EUR share (Cover pool)	100.0%
Fixed interest (Cover pool)	82.6%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	99.8%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	6.7y	Share of largest exposure tranche	34.0% (< EUR 0.3m)
WAL (Covered Bonds)	5.3y	Avg. seasoning	6.5y
Avg. LTV (Original value)	51.1%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

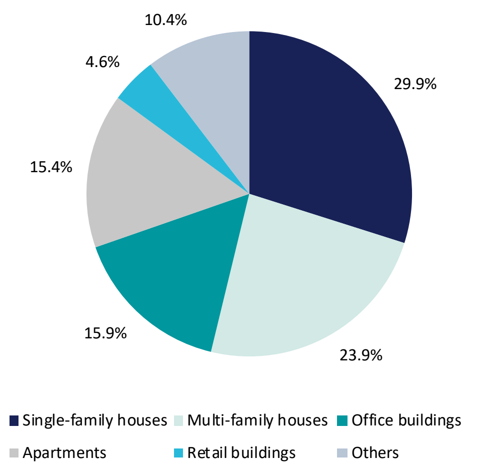
Development of cover pool data



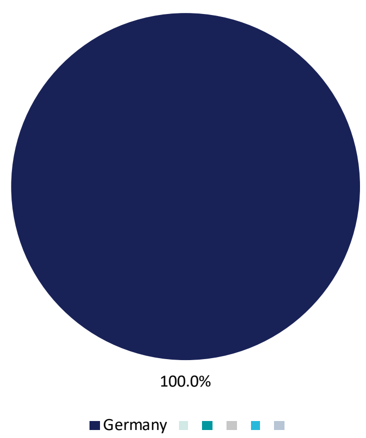
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Floor Research

NORD/LB

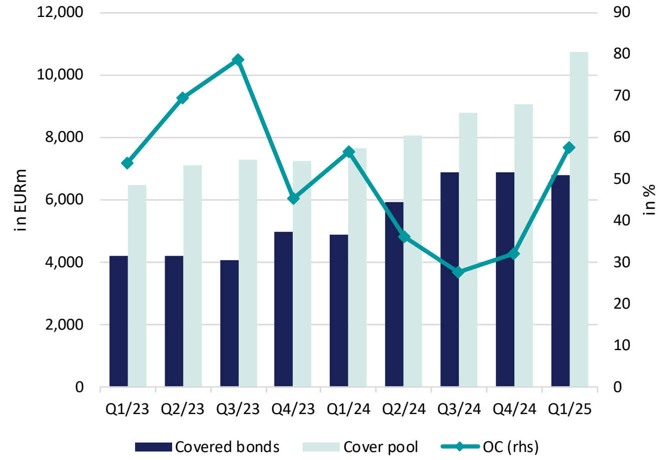
UniCredit Bank

Public sector

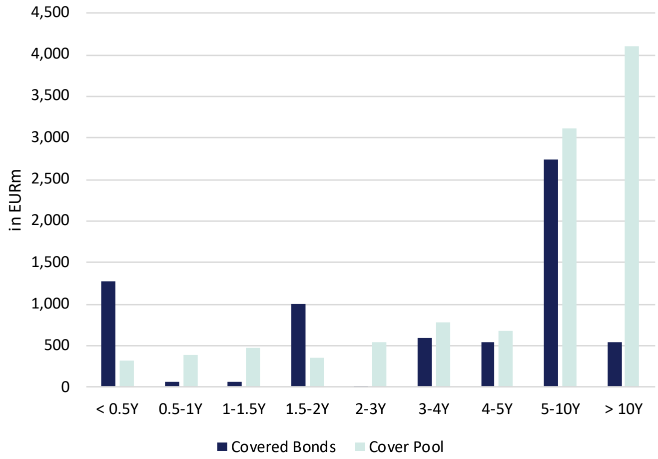
Cover pool data

Cover pool (EURm)	10,735.6	Number of loans	1,414
of which substitution assets	0.0%	Number of borrowers	725
of which derivatives	0.0%	Share of 10 largest borrowers	48.5%
Covered bonds (EURm)	6,812.6	Avg. exposure to borrowers (EUR)	14,807,724
OC (EURm)	3,923.0	EUR share (Cover pool)	98.8%
OC	57.6%	EUR share (Covered bonds)	100.0%
Fixed interest (Cover pool)	89.0%	Largest FX position (NPV in EURm)	USD (115.6)
Fixed interest (Covered bonds)	100.0%	Share of largest exposure tranche	75.8% (> EUR 100m)
WAL (Cover pool)	14.3y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	5.8y		

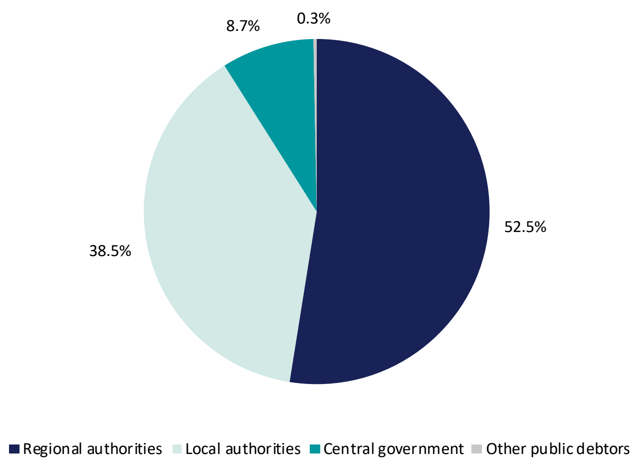
Development of cover pool data



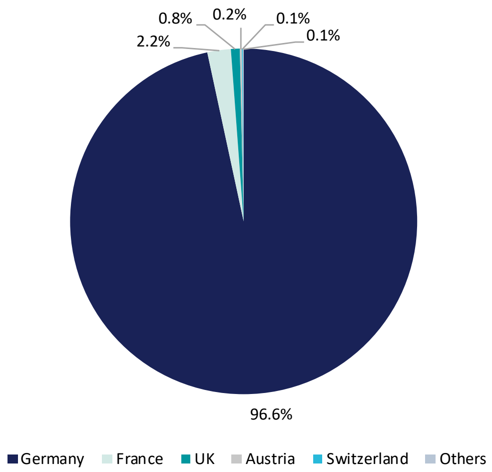
Maturity structure



Composition of primary assets



Regional distribution of claims



Source: vdp, NORD/LB Floor Research

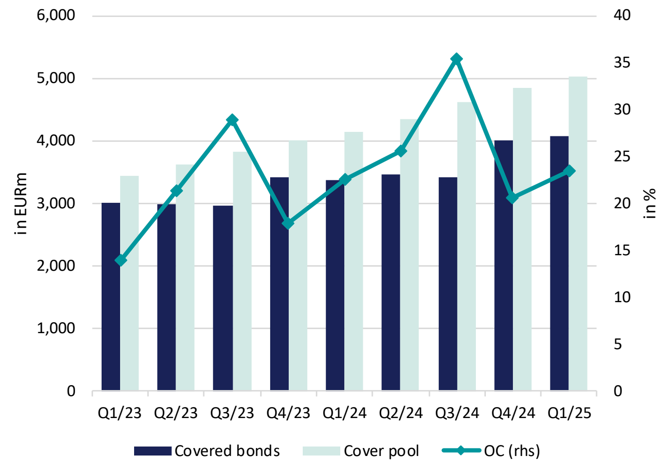
Wüstenrot Bausparkasse

Mortgage

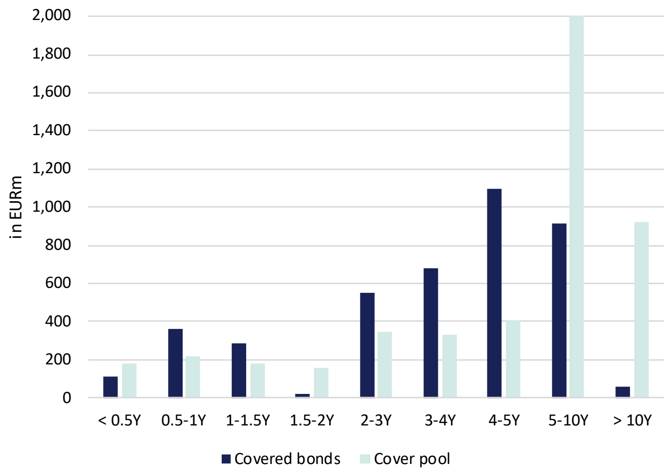
Cover pool data

Cover pool (EURm)	5,047.1	Number of loans	36,020
of which residential	85.9%	Number of borrowers	31,239
of which commercial	2.1%	Number of properties	33,158
of which substitution assets	12.0%	Avg. exposure to borrowers (EUR)	142,165
of which derivatives	0.0%	Share of 10 largest borrowers	5.7%
Covered bonds (EURm)	4,088.1	Share of owner-occupied dwellings	63.1%
OC (EURm)	959.0	Share of multi-familiy houses	17.4%
OC	23.5%	EUR share (Cover pool)	100.0%
Fixed interest (Cover pool)	99.5%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	99.5%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	6.5y	Share of largest exposure tranche	69.6% (< EUR 0.3m)
WAL (Covered Bonds)	4.2y	Avg. seasoning	6.4y
Avg. LTV (Original value)	51.8%	Loans in arrears (>90 days)	0.01%
Avg. LTV (Market value)	n/a		

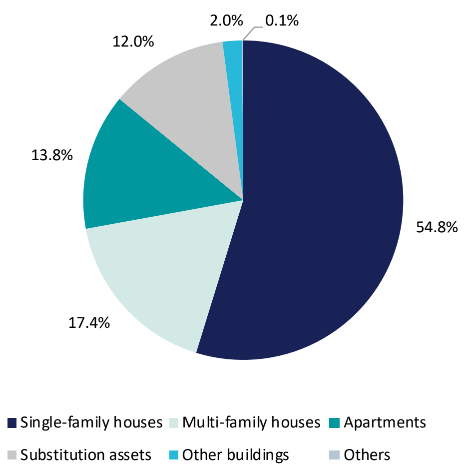
Development of cover pool data



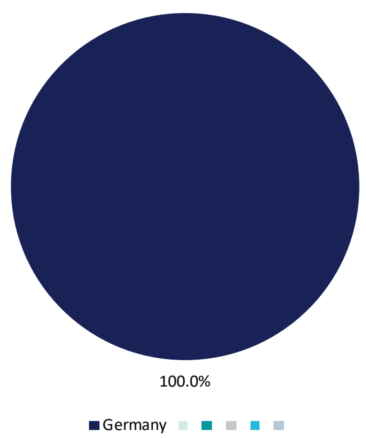
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Floor Research

NORD/LB

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Fixed Income Relationship Management Europe	+352 452211-515

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

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Asset Finance	+49 511 361-8150

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Time of going to press: 13 May 2025 (11:00)