



## Transparency requirements §28 PfandBG Q2/2025

NORD/LB Floor Research

19 August 2025

Marketing communication (see disclaimer on the last pages)

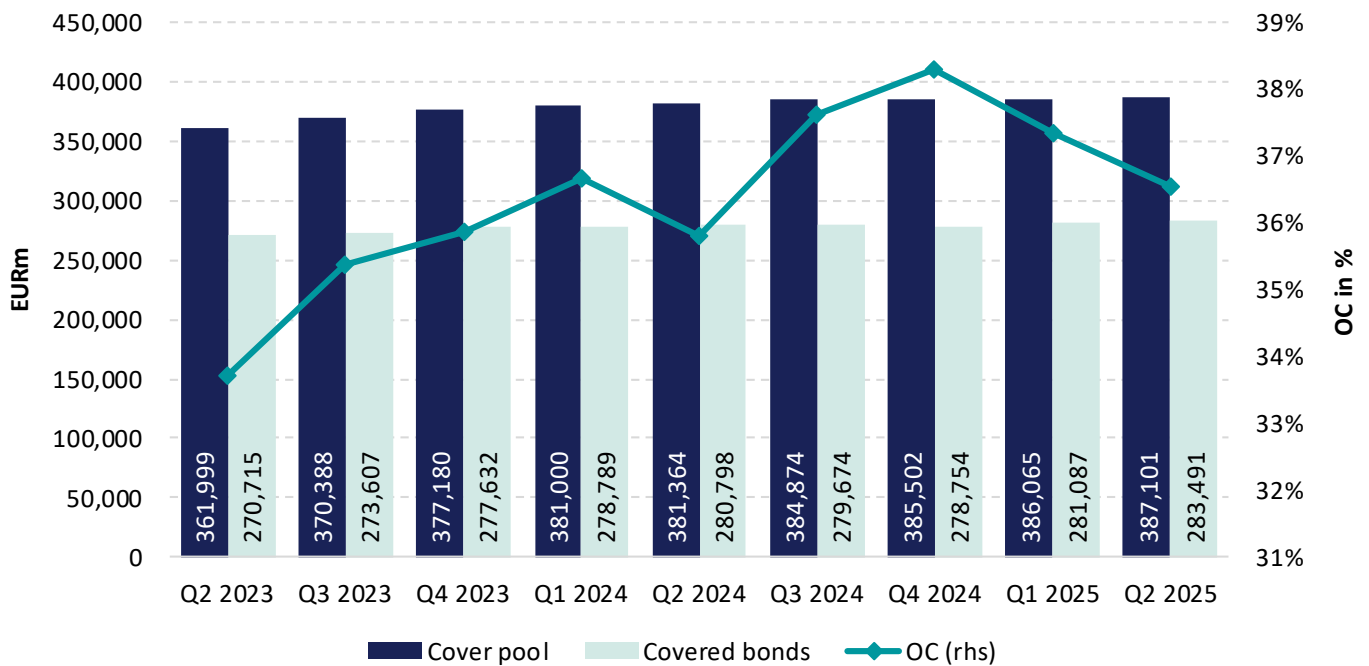
# Agenda

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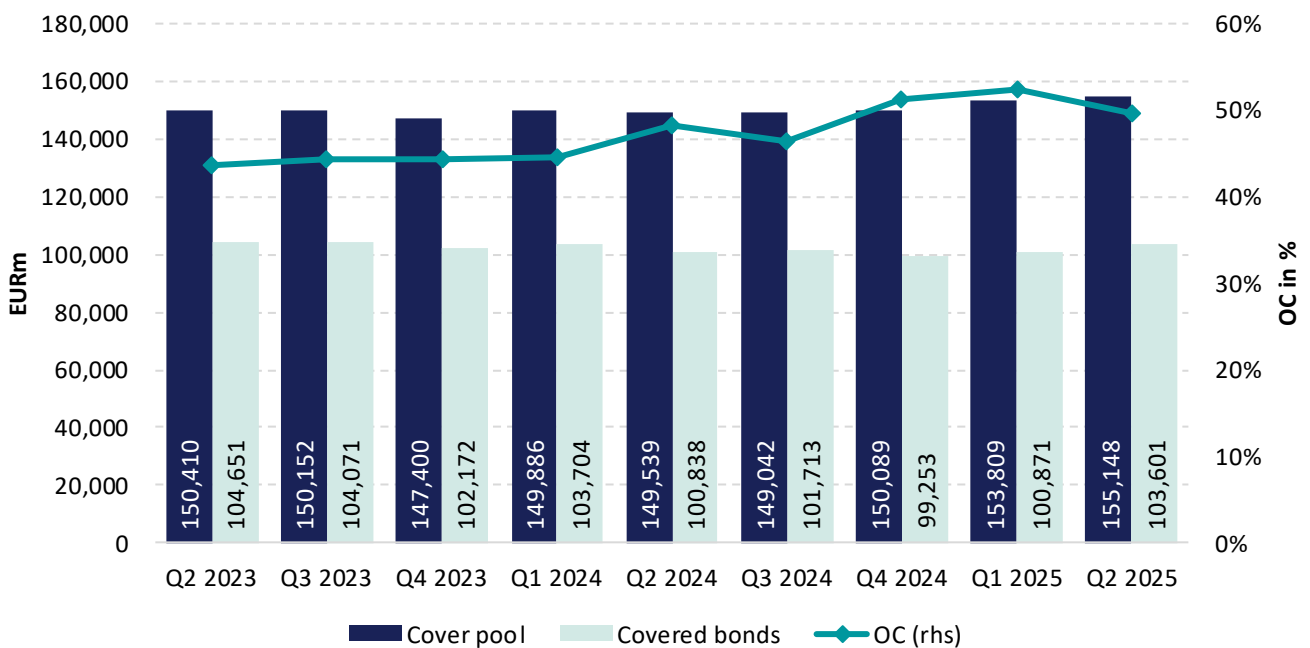
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## Market Overview

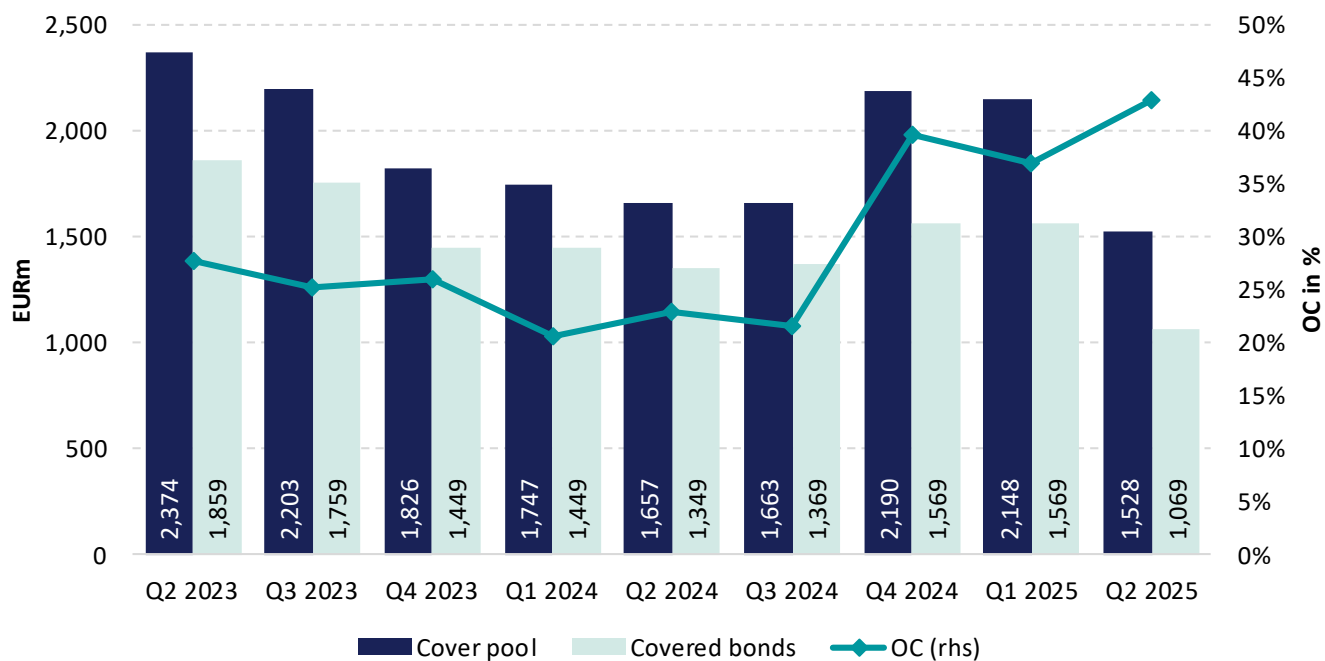
### Market development: mortgage covered bonds



### Market development: public sector covered bonds



## Market development: ship covered bonds



Source: vdp, NORD/LB Floor Research

## Market overview: mortgage covered bonds

Issuer	Cover pool	Pfandbrief volume	OC		Cover type (in %)			DE share (in %)
	in EURm	in EURm	in EURm	in %	Residential	Commercial	Others	Primary assets
Aareal Bank	17,866	15,947	1,919	12.0	8.3%	87.6%	4.1%	9.1%
ALTE LEIPZIGER Bauspar	75	30	45	150.3	93.3%	0.0%	6.7%	100.0%
Bausparkasse Mainz	274	238	36	15.2	95.6%	0.0%	4.4%	100.0%
Bausparkasse Schwäbisch Hall	7,540	4,624	2,916	63.1	97.1%	0.0%	2.9%	100.0%
BayernLB	11,055	7,227	3,828	53.0	16.1%	79.1%	4.8%	52.2%
BBBank	100	75	25	33.0	88.0%	0.0%	12.0%	100.0%
Berlin Hyp	20,188	19,050	1,137	6.0	30.5%	62.0%	7.5%	64.9%
Commerzbank	43,912	31,711	12,201	38.5	94.7%	2.0%	3.4%	100.0%
DekaBank	1,413	801	612	76.3	0.0%	75.4%	24.6%	54.3%
apoBank	7,666	3,559	4,107	115.4	74.2%	17.9%	8.0%	100.0%
Deutsche Bank	16,416	13,310	3,107	23.3	86.4%	5.7%	8.0%	99.4%
DKB	9,131	4,990	4,141	83.0	94.2%	1.8%	3.9%	100.0%
DZ HYP	41,151	34,657	6,493	18.7	55.9%	39.9%	4.1%	95.8%
Hamburger Sparkasse	8,777	5,462	3,315	60.7	67.3%	28.6%	4.1%	100.0%
Evangelische Bank	574	251	323	129.0	68.7%	25.8%	5.6%	100.0%
Helaba	15,340	8,858	6,482	73.2	31.8%	63.4%	4.8%	52.7%
Hamburg Commercial Bank	3,249	2,700	549	20.3	21.7%	68.7%	9.6%	87.2%
ING-DiBa	18,152	12,255	5,897	48.1	94.5%	0.0%	5.5%	100.0%
Kreissparkasse Köln	6,826	802	6,024	751.1	87.4%	10.8%	1.8%	100.0%
BSK 1818 AG	7,316	3,444	3,872	112.4	68.4%	28.2%	3.4%	100.0%
LBBW	16,796	10,386	6,410	61.7	48.3%	48.3%	3.4%	83.8%
LIGA Bank eG	386	175	211	120.8	94.8%	0.0%	5.2%	100.0%
Lloyds Bank	1,079	500	579	115.7	97.7%	0.0%	2.3%	0.0%
Münchener Hypothekenbank	37,554	34,828	2,726	7.8	78.2%	17.0%	4.8%	82.3%
Natixis Pfandbriefbank	1,836	1,131	705	62.3	10.6%	76.5%	12.8%	41.1%
NORD/LB	13,942	10,047	3,895	38.8	29.9%	63.5%	6.6%	58.6%
Oldenburgische Landesbank	2,508	2,173	335	15.4	93.9%	1.2%	5.0%	100.0%
Deutsche Pfandbriefbank	18,274	15,718	2,556	16.3	18.3%	77.2%	4.5%	42.8%
PSD Bank Nürnberg	1,408	736	672	91.4	98.2%	0.0%	1.8%	100.0%
PSD Bank Rhein-Ruhr	1,017	687	330	48.0	97.5%	0.0%	2.5%	100.0%
SaarLB	1,301	954	347	36.3	3.2%	92.3%	4.5%	66.3%
Santander Consumer Bank	1,175	525	650	123.8	97.8%	0.0%	2.2%	100.0%
Sparda-Bank Südwest	386	98	288	294.6	92.7%	0.0%	7.3%	100.0%
Sparkasse Hannover	3,116	2,119	998	47.1	80.6%	15.4%	4.1%	100.0%
Stadtsparkasse Düsseldorf	1,743	1,156	587	50.8	70.5%	24.5%	5.0%	100.0%
Sparkasse KölnBonn	7,848	755	7,093	939.5	74.1%	24.0%	1.9%	100.0%
UniCredit Bank	34,436	26,929	7,507	27.9	69.4%	27.7%	2.9%	100.0%
Wüstenrot Bausparkasse	5,278	4,585	693	15.1	85.7%	2.0%	12.3%	100.0%

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

## Market overview: public sector covered bonds

Issuer	Cover pool	Pfandbrief volume in EURm	OC		Cover type					DE share
	in EURm		in EURm	in %	Central government	Regional authorities	Local authorities	Other debtors	Others	Primary assets
Aareal Bank	1,005	808	197	24.4	19.9%	60.5%	18.0%	1.7%	0.0%	75.6%
BayernLB	23,721	12,209	11,512	94.3	6.8%	37.6%	43.4%	9.2%	3.0%	96.5%
Berlin Hyp	194	131	63	47.9	25.8%	74.2%	0.0%	0.0%	0.0%	74.2%
Commerzbank	21,623	13,731	7,892	57.5	16.0%	15.1%	56.4%	12.5%	0.0%	84.7%
DekaBank	3,606	2,498	1,108	44.4	5.1%	4.6%	65.3%	24.9%	0.0%	94.1%
Deutsche Bank	110	40	70	175.0	50.0%	0.0%	0.0%	45.5%	4.5%	0.0%
DKB	5,911	3,563	2,347	65.9	0.1%	11.4%	63.9%	24.6%	0.0%	100.0%
Deutsche Pfandbriefbank	7,931	5,804	2,127	36.6	47.5%	28.7%	11.5%	12.3%	0.0%	22.4%
DZ HYP	11,324	9,162	2,162	23.6	9.4%	16.7%	68.6%	5.3%	0.0%	89.3%
Hamburg Commercial Bank	536	483	53	11.0	20.0%	72.2%	7.8%	0.0%	0.0%	70.8%
Kreissparkasse Köln	224	53	171	319.4	8.9%	4.5%	56.4%	30.2%	0.0%	100.0%
LBBW	13,974	11,088	2,886	26.0	20.9%	20.5%	47.1%	11.6%	0.0%	91.5%
BSK 1818 AG	1,246	500	746	149.2	0.0%	34.4%	2.6%	63.0%	0.0%	100.0%
Helaba	31,407	18,347	13,060	71.2	4.4%	35.3%	59.9%	0.4%	0.0%	95.4%
LIGA Bank	282	150	132	88.6	0.0%	3.9%	96.1%	0.0%	0.0%	100.0%
Münchener Hypothekenbank	1,262	1,147	115	10.0	9.5%	71.7%	12.8%	5.9%	0.0%	87.7%
NORD/LB	11,480	10,605	876	8.3	8.2%	14.1%	56.6%	17.6%	3.5%	90.3%
SaarLB	5,007	3,840	1,167	30.4	1.7%	11.1%	77.9%	9.3%	0.0%	62.5%
Sparkasse Hannover	1,611	1,061	550	51.8	0.0%	5.2%	90.7%	4.1%	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	11,417	8,336	3,082	37.0	9.4%	53.7%	36.7%	0.3%	0.0%	95.5%

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	1,466	1,025	441	43.0

Source: vdp, NORD/LB Floor Research

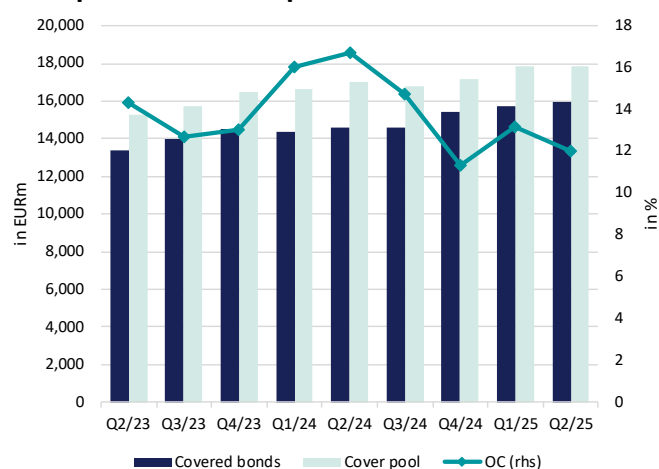
## Aareal Bank

### Cover pool data

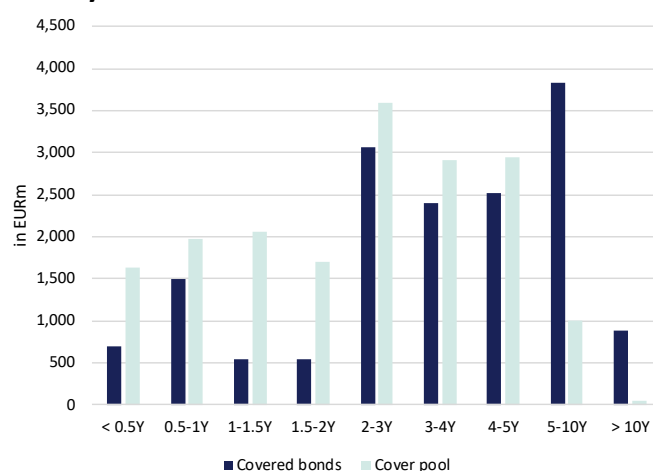
Cover pool (EURm)	17,866.0	Number of loans	2,514
of which residential	8.3%	Number of borrowers	3,840
of which commercial	87.6%	Number of properties	n/a
of which substitution assets	4.1%	Avg. exposure to borrowers (EUR)	4,462,221
of which derivatives	0.0%	Share of 10 largest borrowers	15.3%
Covered bonds (EURm)	15,947.4	Share of owner-occupied dwellings	2.7%
OC (EURm)	1,918.6	Share of multi-family houses	8.4%
OC	12.0%	EUR share (Cover pool)	88.0%
Fixed interest (Cover pool)	52.8%	EUR share (Covered bonds)	94.0%
Fixed interest (Covered bonds)	65.2%	Largest FX position (NPV in EURm)	GBP (840.0)
WAL (Cover pool)	2.5y	Share of largest exposure tranche	89.2% (> EUR 10m)
WAL (Covered Bonds)	3.9y	Avg. seasoning	4.8y
Avg. LTV (Original value)	55.6%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

## Mortgage

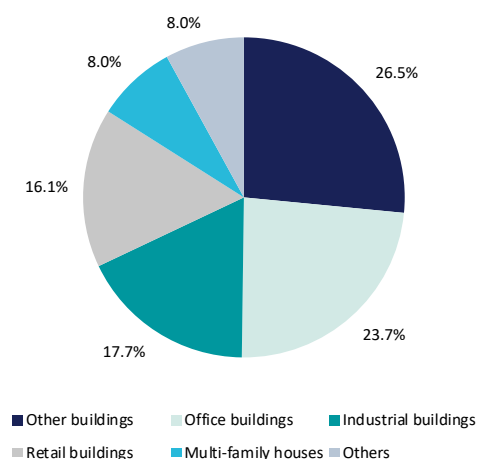
### Development of cover pool data



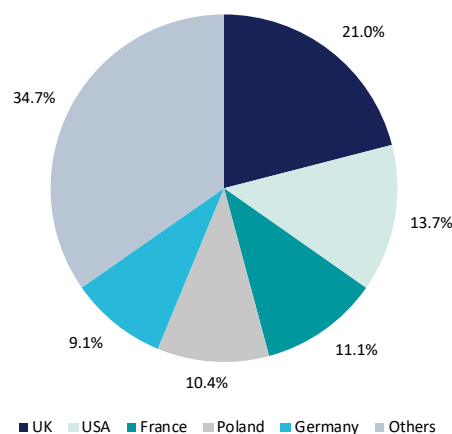
### Maturity structure



### Composition of cover pool



### Regional distribution of properties





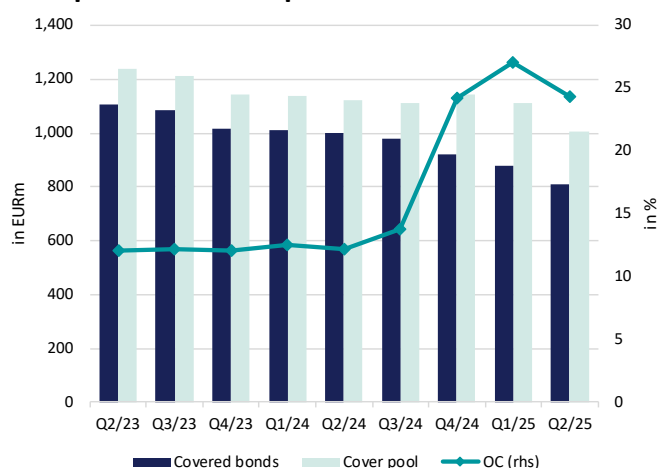
## Aareal Bank

## Public sector

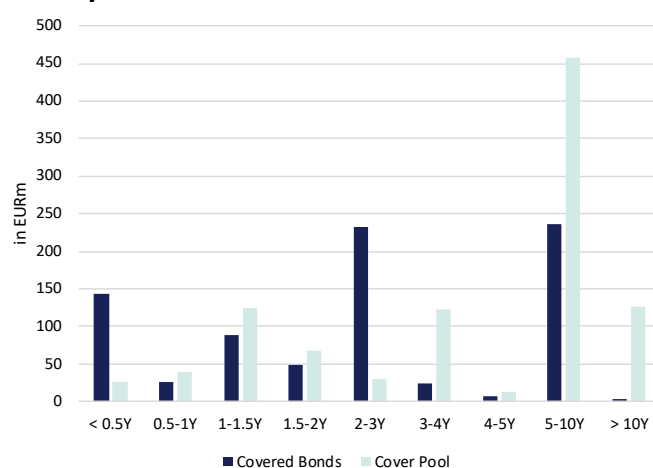
### Cover pool data

Cover pool (EURm)	1,005.0	Number of loans	115
of which substitution assets	0.0%	Number of borrowers	65
of which derivatives	0.0%	Share of 10 largest borrowers	78.5%
Covered bonds (EURm)	807.9	Avg. exposure to borrowers (EUR)	15,461,364
OC (EURm)	197.1	EUR share (Cover pool)	100.0%
OC	24.4%	EUR share (Covered bonds)	100.0%
Fixed interest (Cover pool)	94.5%	Largest FX position (NPV in EURm)	-
Fixed interest (Covered bonds)	96.9%	Share of largest exposure tranche	52.0% (> EUR 100m)
WAL (Cover pool)	6.4y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	3.7y		

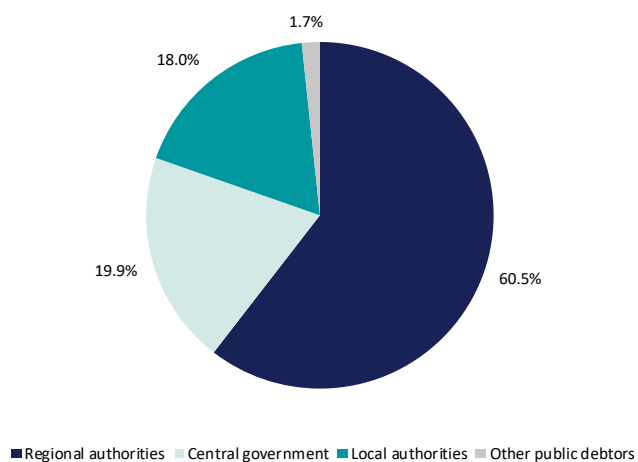
### Development of cover pool data



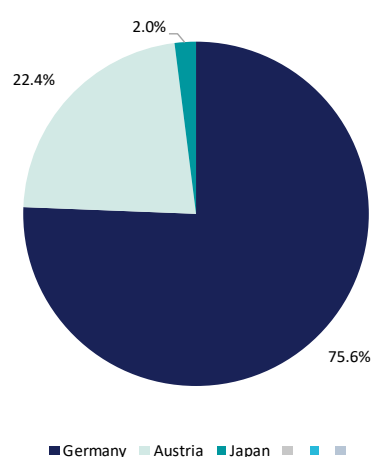
### Maturity structure



### Composition of primary assets



### Regional distribution of claims



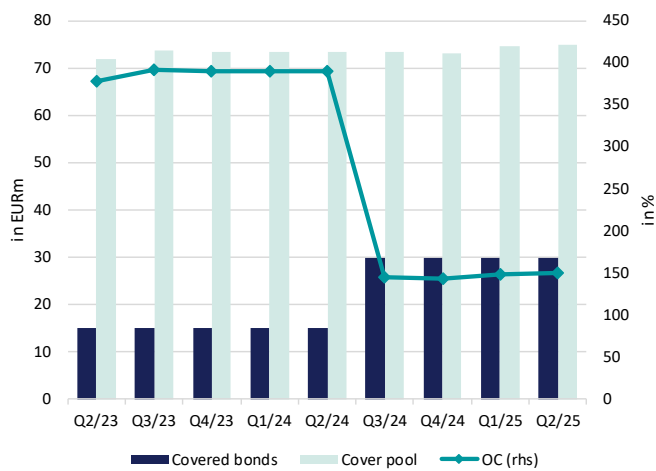
## ALTE LEIPZIGER Bauspar

## Mortgage

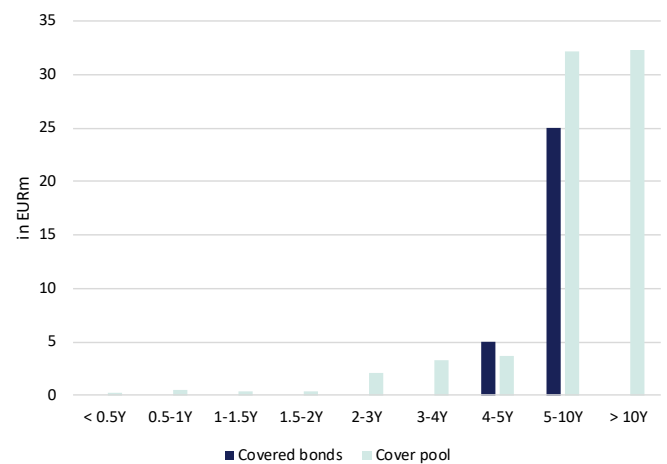
### Cover pool data

Cover pool (EURm)	75.1	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)	45.1	Share of multi-family houses	1.7%
OC	150.3%	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	91.3% (< EUR 0.3m)
WAL (Covered Bonds)	n/a	Avg. seasoning	4.4y
Avg. LTV (Original value)	56.3%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

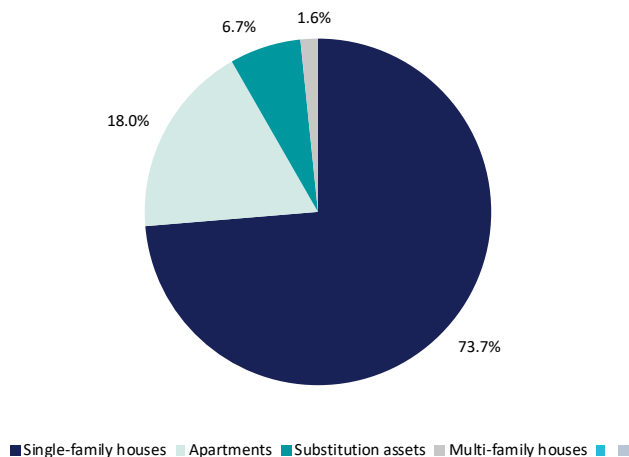
### Development of cover pool data



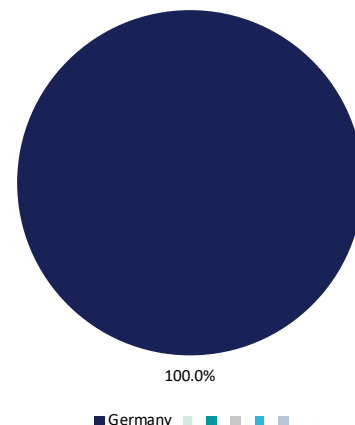
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



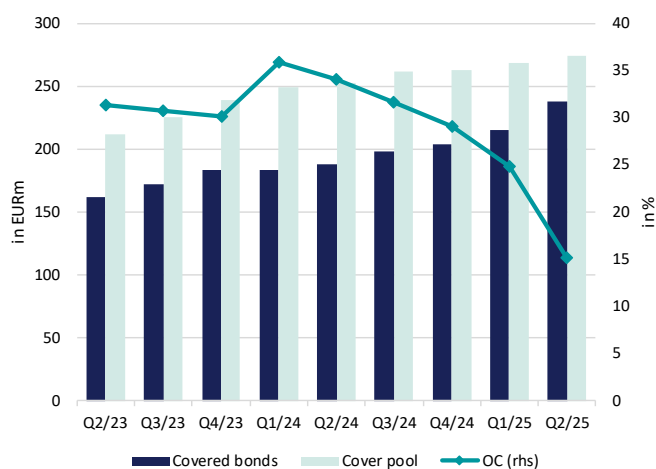
## Bausparkasse Mainz

## Mortgage

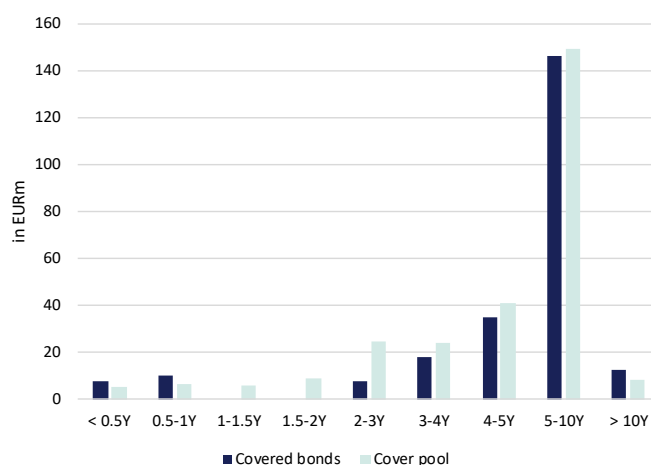
### Cover pool data

Cover pool (EURm)	274.3	Number of loans	n/a
of which residential	95.6%	Number of borrowers	n/a
of which commercial	0.0%	Number of properties	n/a
of which substitution assets	4.4%	Avg. exposure to borrowers (EUR)	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	238.2	Share of owner-occupied dwellings	n/a
OC (EURm)	36.1	Share of multi-family houses	n/a
OC	15.2%	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	95.1% (< EUR 0.3m)
WAL (Covered Bonds)	n/a	Avg. seasoning	3.7y
Avg. LTV (Original value)	54.2%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

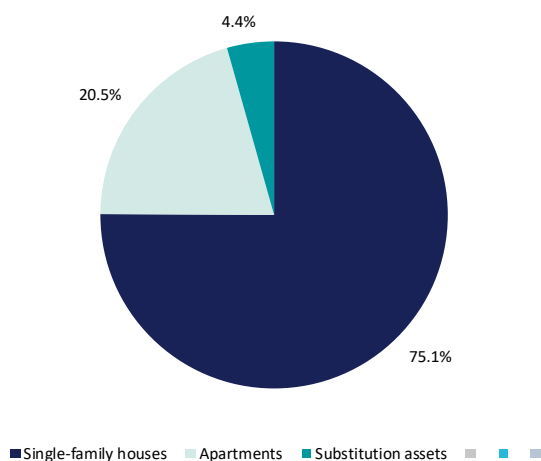
### Development of cover pool data



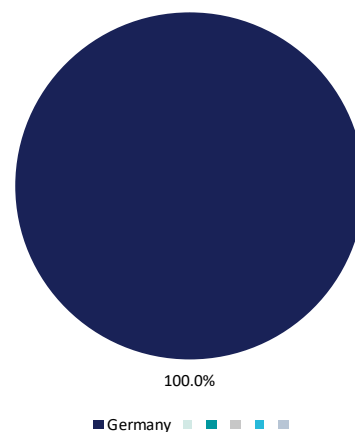
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



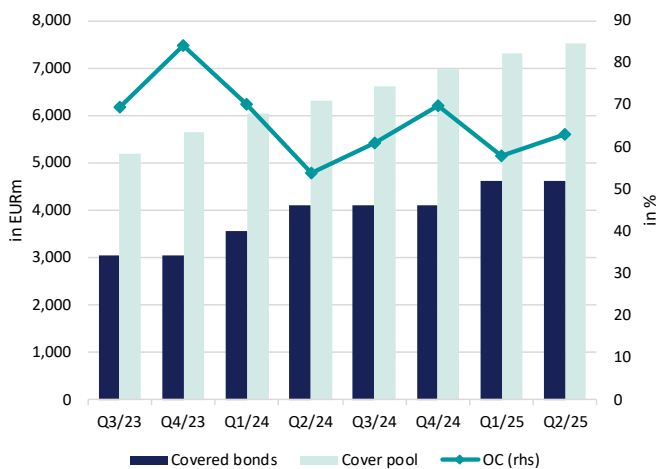
## Bausparkasse Schwäbisch Hall

## Mortgage

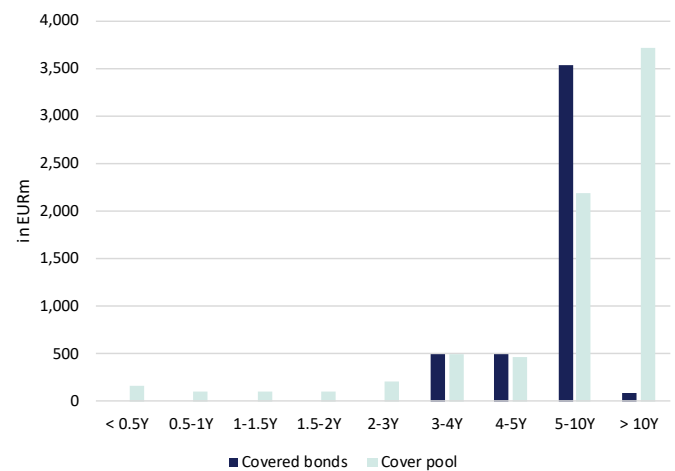
### Cover pool data

Cover pool (EURm)	7,539.6	Number of loans	51,180
of which residential	97.1%	Number of borrowers	76,927
of which commercial	0.0%	Number of properties	n/a
of which substitution assets	2.9%	Avg. exposure to borrowers (EUR)	95,195
of which derivatives	0.0%	Share of 10 largest borrowers	0.3%
Covered bonds (EURm)	4,624.0	Share of owner-occupied dwellings	n/a
OC (EURm)	2,915.6	Share of multi-family houses	3.7%
OC	63.1%	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)	9.9y	Share of largest exposure tranche	80.5% (< EUR 0.3m)
WAL (Covered Bonds)	6.5y	Avg. seasoning	3.6y
Avg. LTV (Original value)	49.2%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

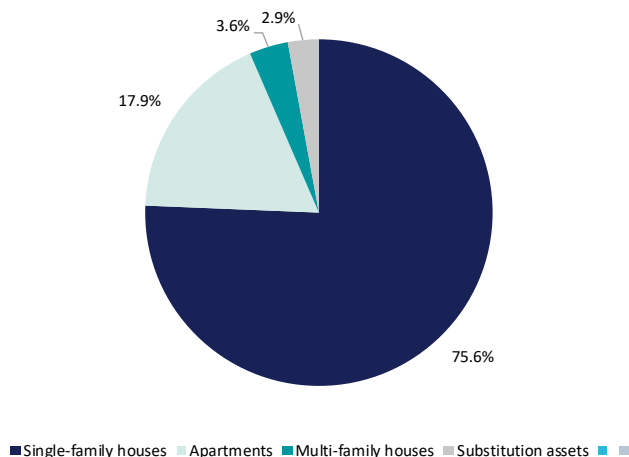
### Development of cover pool data



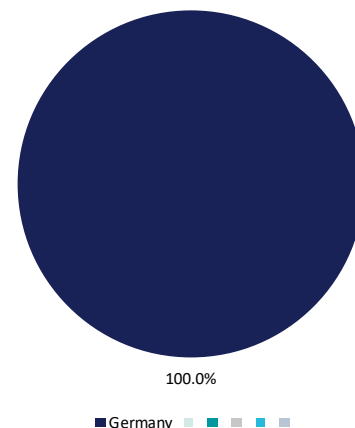
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



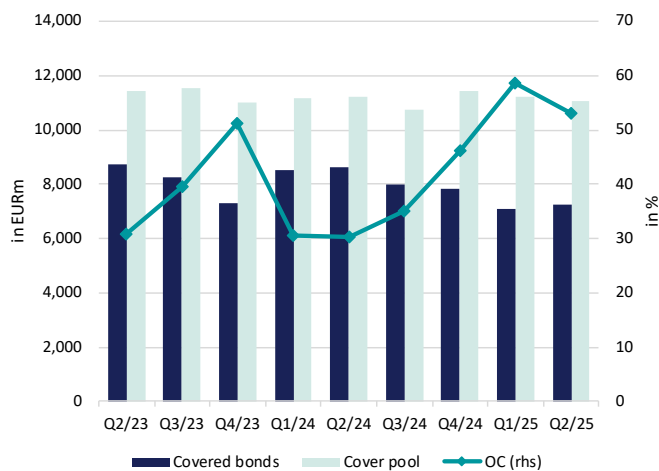
## BayernLB

## Mortgage

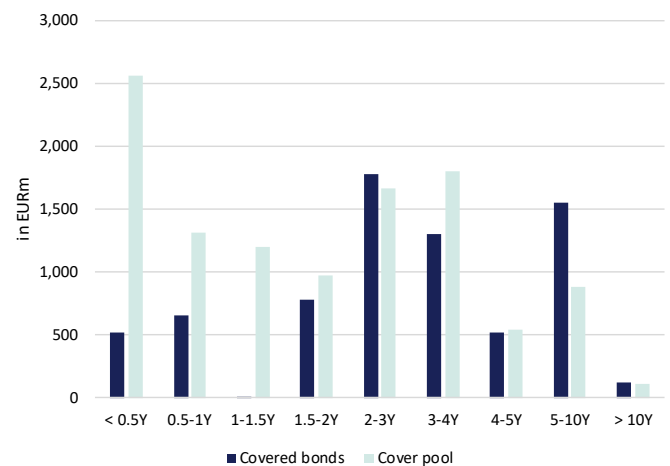
### Cover pool data

Cover pool (EURm)	11,054.6	Number of loans	567
of which residential	16.1%	Number of borrowers	443
of which commercial	79.1%	Number of properties	n/a
of which substitution assets	4.8%	Avg. exposure to borrowers (EUR)	23,750,713
of which derivatives	0.0%	Share of 10 largest borrowers	12.9%
Covered bonds (EURm)	7,226.5	Share of owner-occupied dwellings	n/a
OC (EURm)	3,828.0	Share of multi-family houses	16.6%
OC	53.0%	EUR share (Cover pool)	90.6%
Fixed interest (Cover pool)	69.1%	EUR share (Covered bonds)	92.9%
Fixed interest (Covered bonds)	76.0%	Largest FX position (NPV in EURm)	USD (374.2)
WAL (Cover pool)	2.3y	Share of largest exposure tranche	89.7% (> EUR 10m)
WAL (Covered Bonds)	3.4y	Avg. seasoning	4.6y
Avg. LTV (Original value)	57.8%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

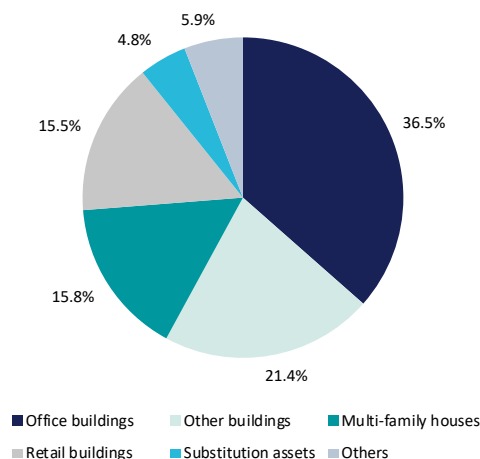
### Development of cover pool data



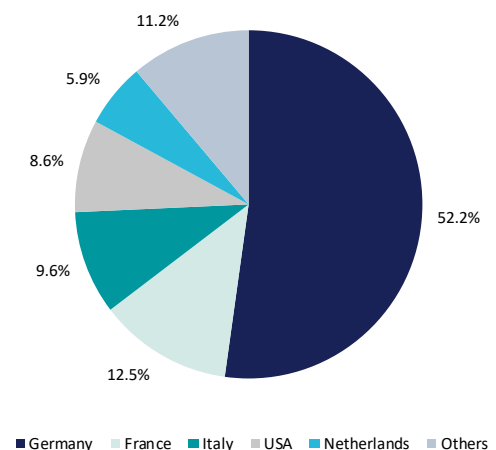
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



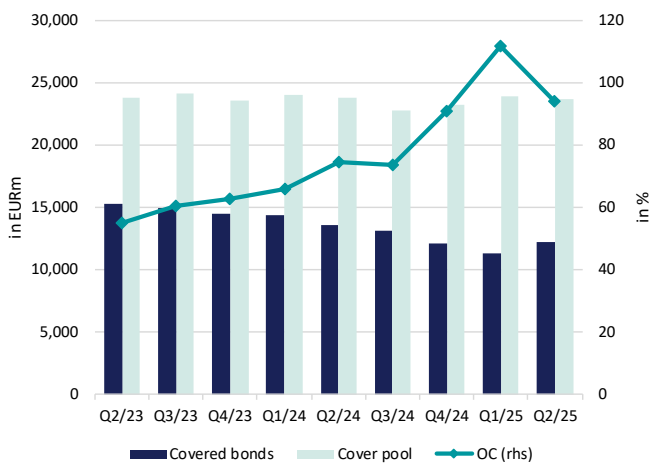
## BayernLB

## Public sector

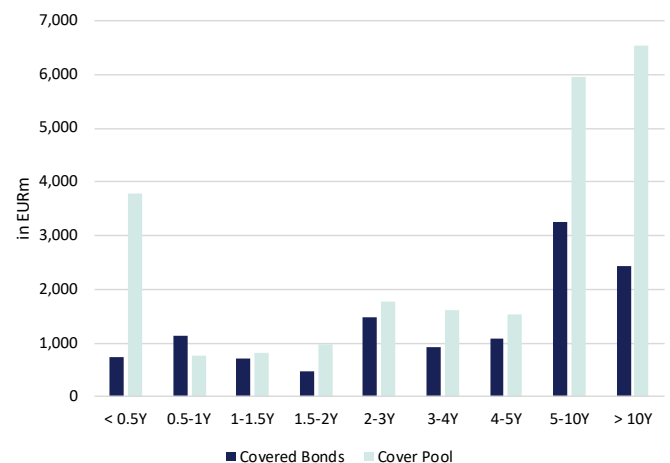
### Cover pool data

Cover pool (EURm)	23,721.1	Number of loans	75,995
of which substitution assets	3.0%	Number of borrowers	48,479
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	12,209.4	Avg. exposure to borrowers (EUR)	474,487
OC (EURm)	11,511.7	EUR share (Cover pool)	99.3%
OC	94.3%	EUR share (Covered bonds)	94.2%
Fixed interest (Cover pool)	93.7%	Largest FX position (NPV in EURm)	GBP (-320.6)
Fixed interest (Covered bonds)	96.9%	Share of largest exposure tranche	54.1% (> EUR 100m)
WAL (Cover pool)	7.8y	Loans in arrears (>90 days)	0.05%
WAL (Covered Bonds)	6.2y		

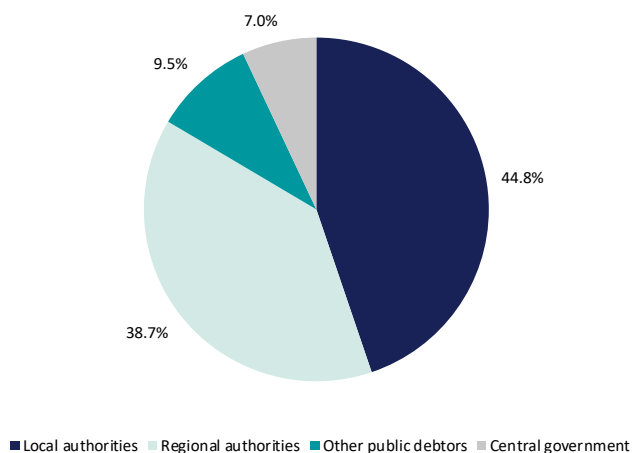
### Development of cover pool data



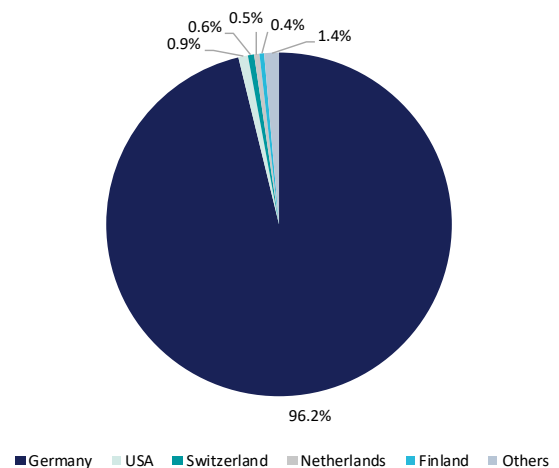
### Maturity structure



### Composition of primary assets



### Regional distribution of claims



Source: vdp, NORD/LB Floor Research

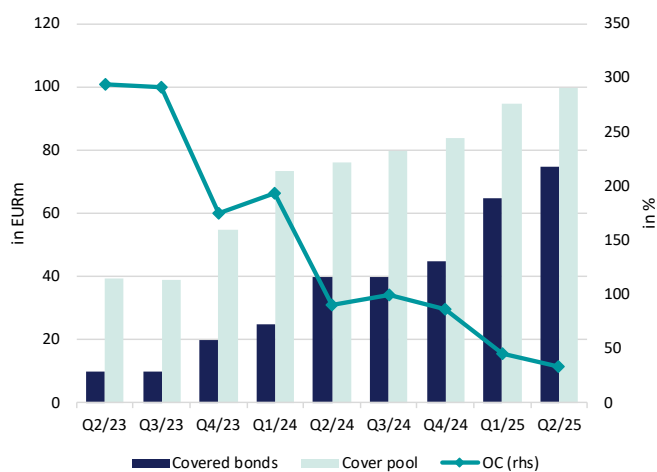
## BBBank

## Mortgage

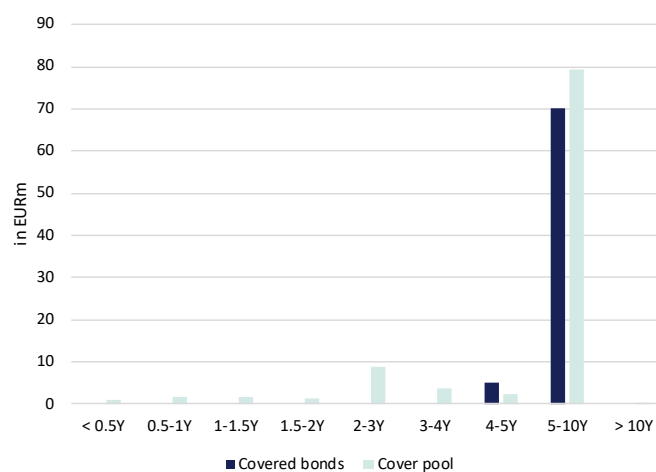
## Cover pool data

Deckungsmasse (EURm)	99.8	Anzahl der Kredite	n/a
davon wohnwirtschaftlich	88.0%	Anzahl der Kreditnehmer	n/a
davon gewerblich	0.0%	Anzahl der Objekte	n/a
davon Ersatzdeckung	12.0%	Ø Darlehensbetrag pro Kreditnehmer (EUR)	n/a
davon Derivate	0.0%	Anteil der 10 größten Kreditnehmer	n/a
Pfandbriefvolumen (EURm)	75.0	Anteil selbstgenutztes Wohneigentum	n/a
Überdeckung (EURm)	24.8	Anteil Mehrfamilienhäuser	0.7%
Überdeckungsquote	33.0%	EUR-Anteil (Deckungsmasse)	100.0%
Anteil festverzinsliche Deckungsmasse	100.0%	EUR-Anteil (Pfandbriefe)	n/a
Anteil festverzinsliche Pfandbriefe	100.0%	Größte FX-Position (NPV in EURm)	-
WAL (Deckungsmasse)	6.4y	Anteil der größten Forderungsklasse	94.3% (< EUR 0.3m)
WAL (Pfandbriefe)	7.7y	Ø Alter der Forderungen (Seasoning)	3.1y
Ø LTV (Ursprungswert)	54.0%	Rückständige Kredite (>90 Tage)	0.00%
Ø LTV (Marktwert)	n/a		

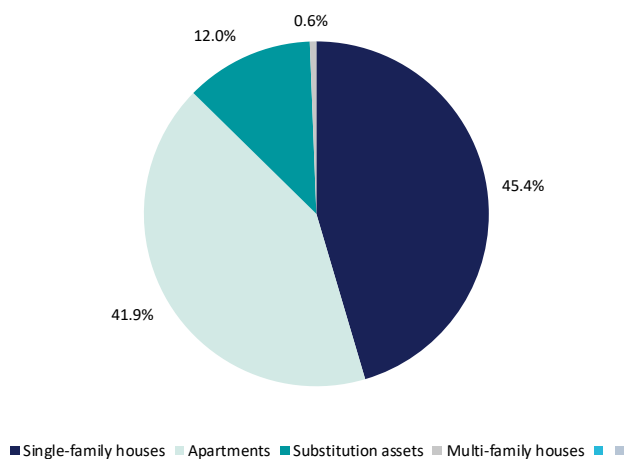
## Development of cover pool data



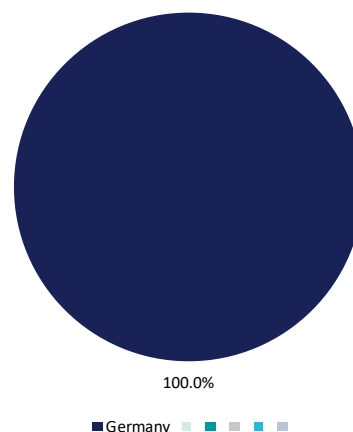
## Maturity structure



## Composition of cover pool



## Regional distribution of properties



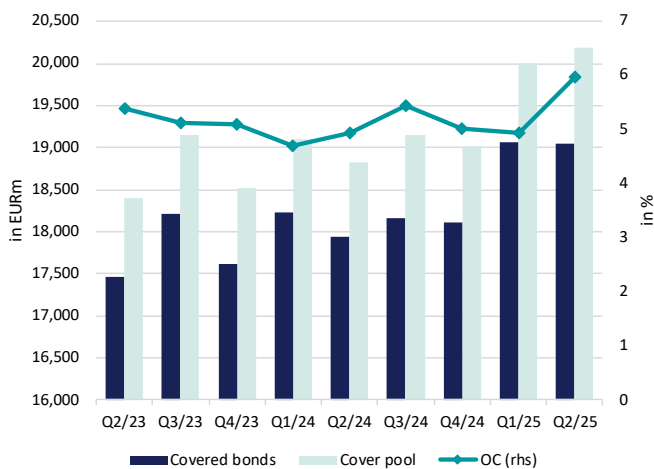
## Berlin Hyp

### Cover pool data

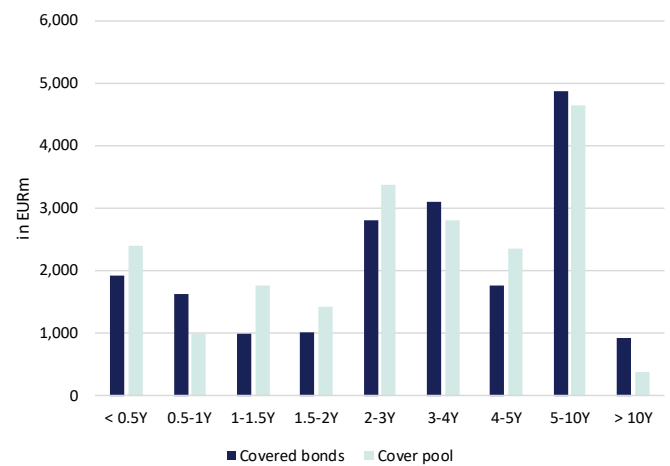
Cover pool (EURm)	20,187.6	Number of loans	n/a
of which residential	30.5%	Number of borrowers	n/a
of which commercial	62.0%	Number of properties	n/a
of which substitution assets	7.5%	Avg. exposure to borrowers (EUR)	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	18.6%
Covered bonds (EURm)	19,050.2	Share of owner-occupied dwellings	2.3%
OC (EURm)	1,137.4	Share of multi-family houses	31.9%
OC	6.0%	EUR share (Cover pool)	100.0%
Fixed interest (Cover pool)	76.2%	EUR share (Covered bonds)	98.9%
Fixed interest (Covered bonds)	97.3%	Largest FX position (NPV in EURm)	CHF (-245.1)
WAL (Cover pool)	3.5y	Share of largest exposure tranche	88.4% (> EUR 10m)
WAL (Covered Bonds)	4.5y	Avg. seasoning	5.0y
Avg. LTV (Original value)	57.3%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

## Mortgage

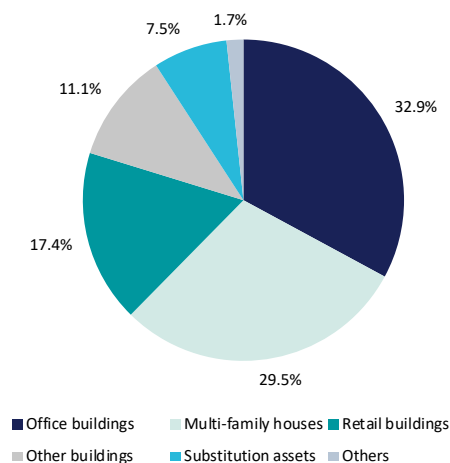
### Development of cover pool data



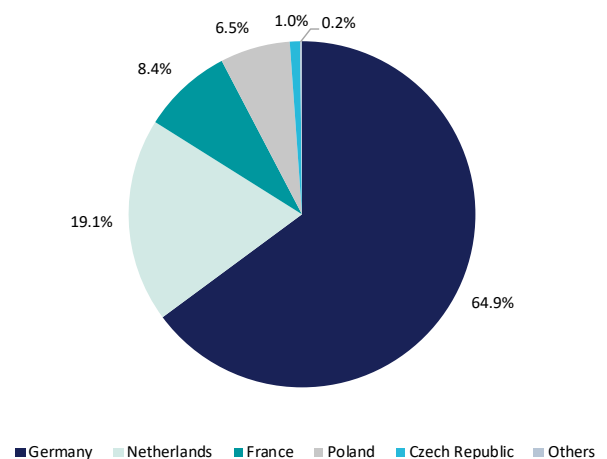
### Maturity structure



### Composition of cover pool



### Regional distribution of properties





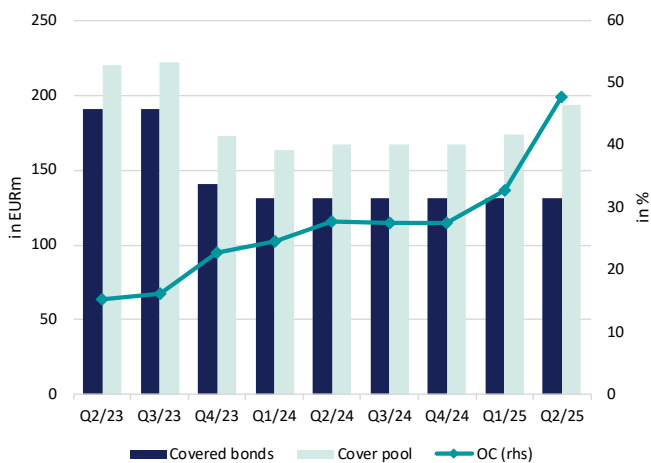
## Berlin Hyp

## Public sector

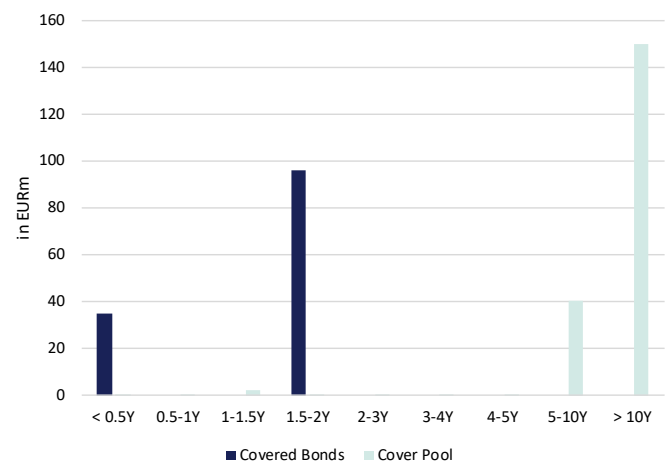
### Cover pool data

Cover pool (EURm)	193.7	Number of loans	20
of which substitution assets	0.0%	Number of borrowers	15
of which derivatives	0.0%	Share of 10 largest borrowers	99.8%
Covered bonds (EURm)	131.0	Avg. exposure to borrowers (EUR)	12,912,584
OC (EURm)	62.7	EUR share (Cover pool)	100.0%
OC	47.9%	EUR share (Covered bonds)	100.0%
Fixed interest (Cover pool)	100.0%	Largest FX position (NPV in EURm)	-
Fixed interest (Covered bonds)	100.0%	Share of largest exposure tranche	98.1% (EUR 10-100m)
WAL (Cover pool)	11.0y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	1.2y		

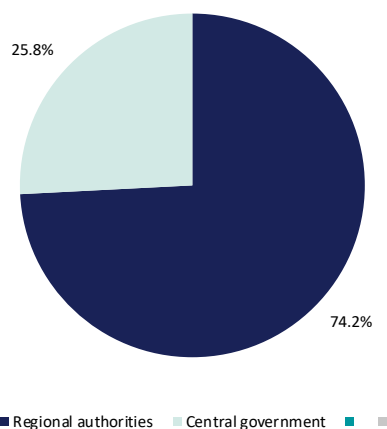
### Development of cover pool data



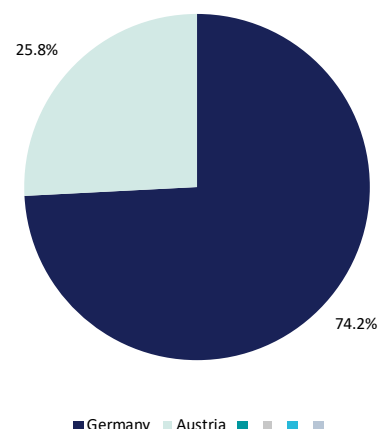
### Maturity structure



### Composition of primary assets



### Regional distribution of claims



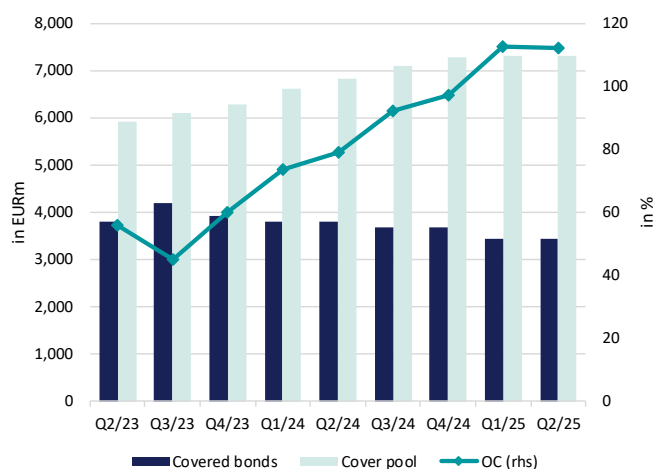
## BSK 1818 AG (previously Landesbank Berlin)

## Mortgage

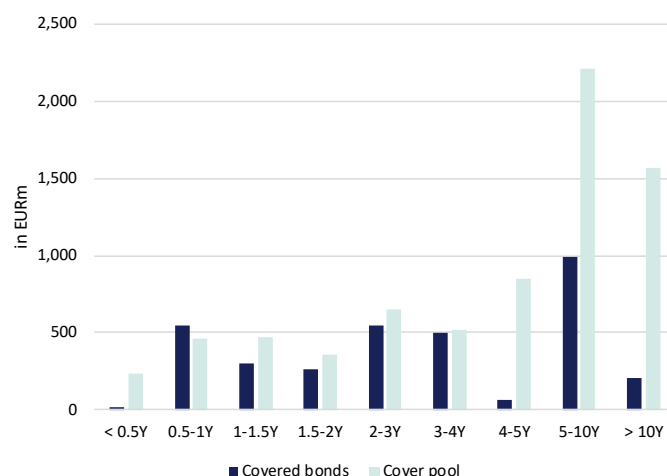
## Cover pool data

Cover pool (EURm)	7,316.4	Number of loans	9,448
of which residential	68.4%	Number of borrowers	8,187
of which commercial	28.2%	Number of properties	n/a
of which substitution assets	3.4%	Avg. exposure to borrowers (EUR)	863,304
of which derivatives	0.0%	Share of 10 largest borrowers	35.6%
Covered bonds (EURm)	3,444.0	Share of owner-occupied dwellings	19.3%
OC (EURm)	3,872.4	Share of multi-family houses	53.2%
OC	112.4%	EUR share (Cover pool)	100.0%
Fixed interest (Cover pool)	90.0%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	100.0%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	6.2y	Share of largest exposure tranche	53.5% (> EUR 10m)
WAL (Covered Bonds)	4.0y	Avg. seasoning	5.6y
Avg. LTV (Original value)	57.2%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

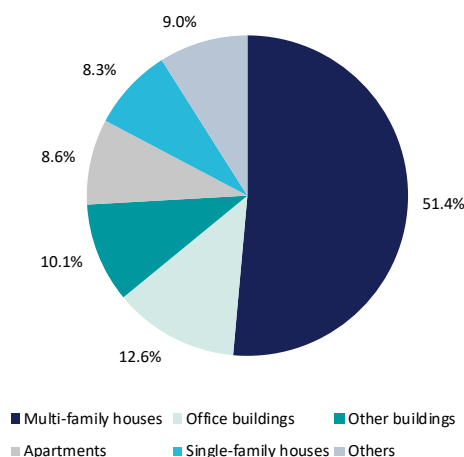
## Development of cover pool data



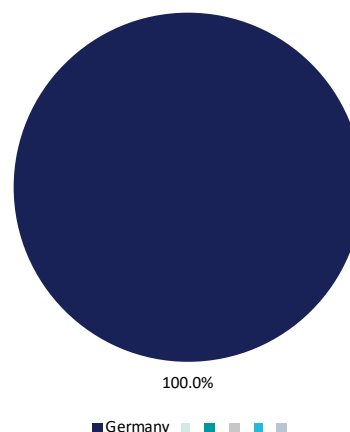
## Maturity structure



## Composition of cover pool



## Regional distribution of properties



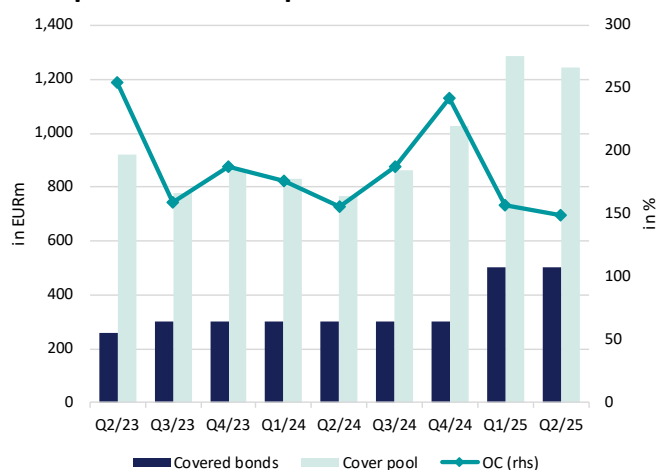
## BSK 1818 AG (vormals Landesbank Berlin)

## Public sector

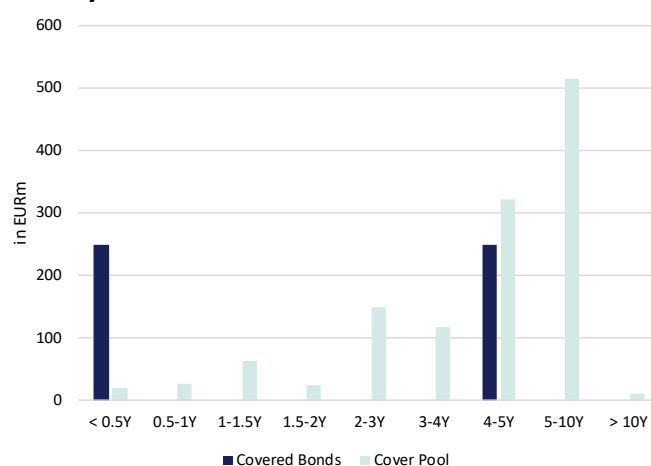
## Cover pool data

Cover pool (EURm)	1,246.2	Number of loans	29
of which substitution assets	0.0%	Number of borrowers	14
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	500.0	Avg. exposure to borrowers (EUR)	89,014,441
OC (EURm)	746.2	EUR share (Cover pool)	100.0%
OC	149.2%	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	85.1% (> EUR 100m)
WAL (Cover pool)	5.2y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	2.3y		

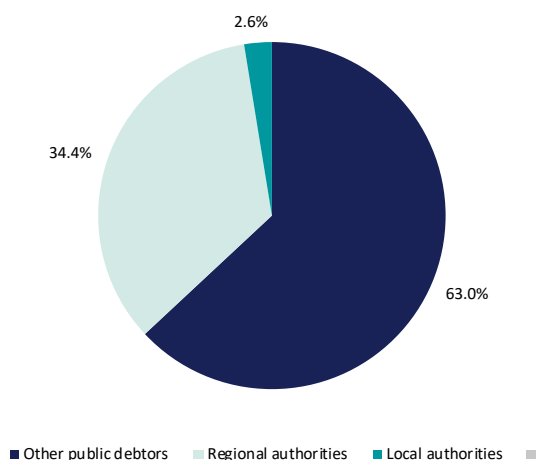
## Development of cover pool data



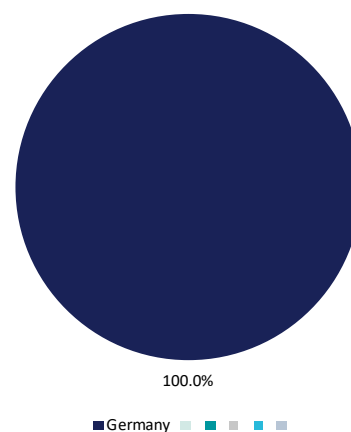
## Maturity structure



## Composition of primary assets



## Regional distribution of claims

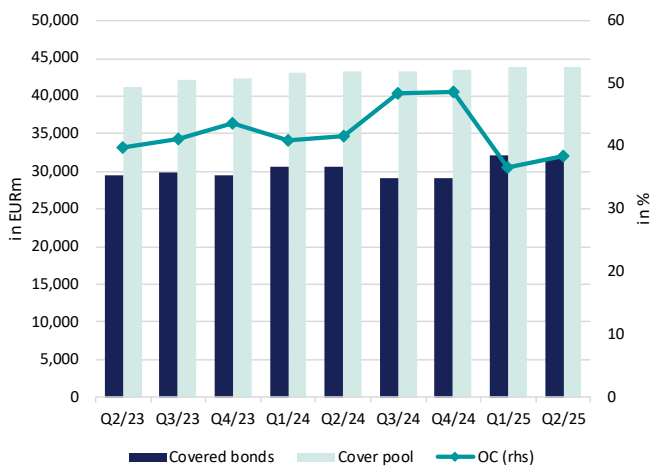


## Commerzbank

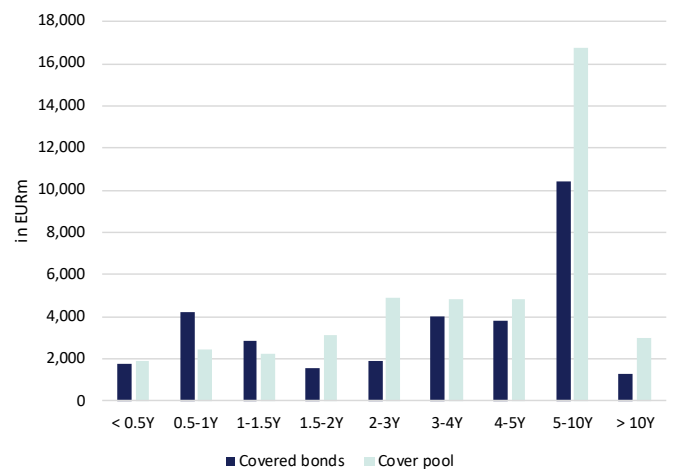
### Cover pool data

Cover pool (EURm)	43,911.7	Number of loans	319,174
of which residential	94.7%	Number of borrowers	n/a
of which commercial	2.0%	Number of properties	n/a
of which substitution assets	3.4%	Avg. exposure to borrowers (EUR)	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	1.7%
Covered bonds (EURm)	31,710.9	Share of owner-occupied dwellings	67.6%
OC (EURm)	12,200.7	Share of multi-family houses	n/a
OC	38.5%	EUR share (Cover pool)	100.0%
Fixed interest (Cover pool)	97.6%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	81.3%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	6.0y	Share of largest exposure tranche	73.1% (< EUR 0.3m)
WAL (Covered Bonds)	4.4y	Avg. seasoning	5.6y
Avg. LTV (Original value)	50.6%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

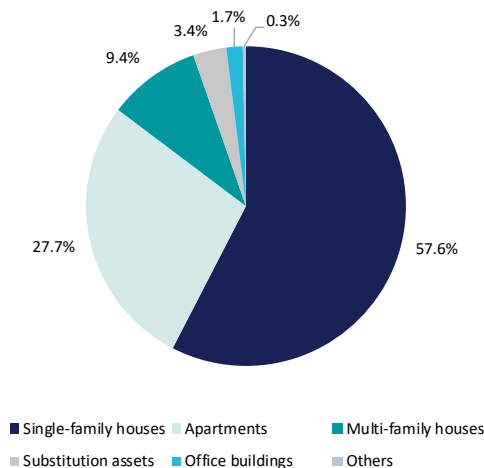
### Development of cover pool data



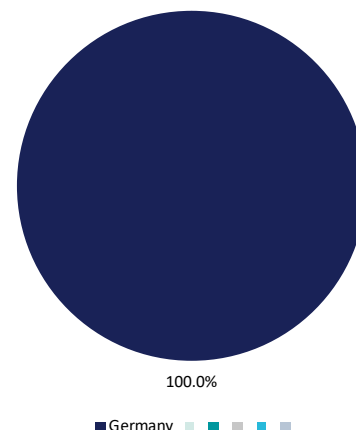
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



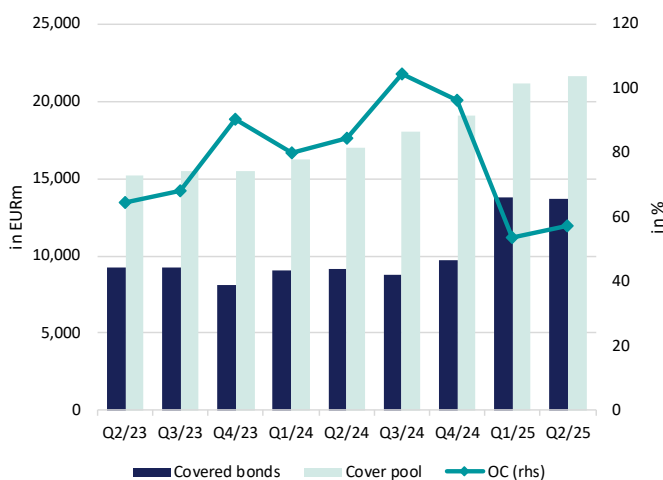
## Commerzbank

## Public sector

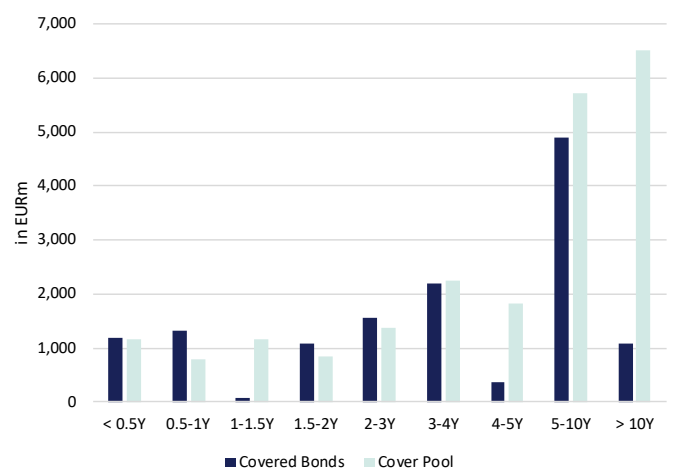
### Cover pool data

Cover pool (EURm)	21,622.8	Number of loans	2,914
of which substitution assets	0.0%	Number of borrowers	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	18.2%
Covered bonds (EURm)	13,730.6	Avg. exposure to borrowers (EUR)	n/a
OC (EURm)	7,892.2	EUR share (Cover pool)	92.2%
OC	57.5%	EUR share (Covered bonds)	97.8%
Fixed interest (Cover pool)	81.5%	Largest FX position (NPV in EURm)	USD (761.2)
Fixed interest (Covered bonds)	47.3%	Share of largest exposure tranche	47.6% (> EUR 100m)
WAL (Cover pool)	8.1y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	5.1y		

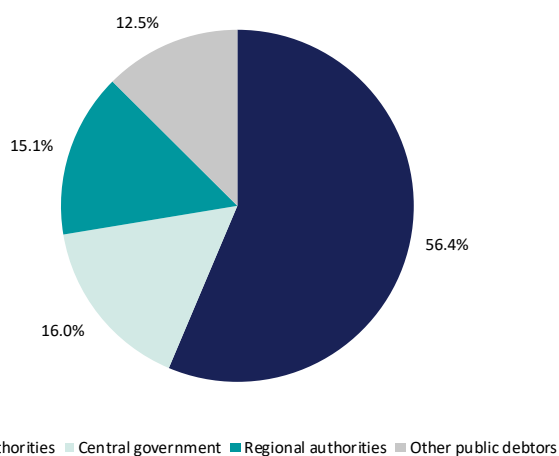
### Development of cover pool data



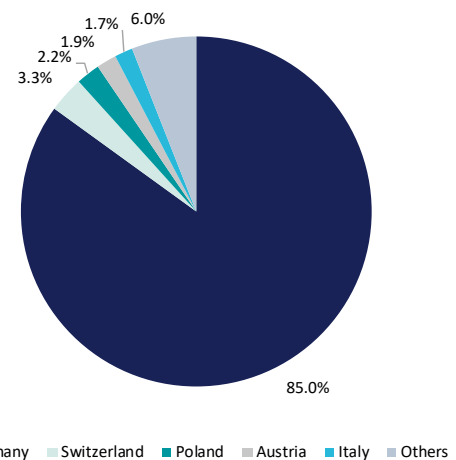
### Maturity structure



### Composition of primary assets



### Regional distribution of claims



Source: vdp, NORD/LB Floor Research

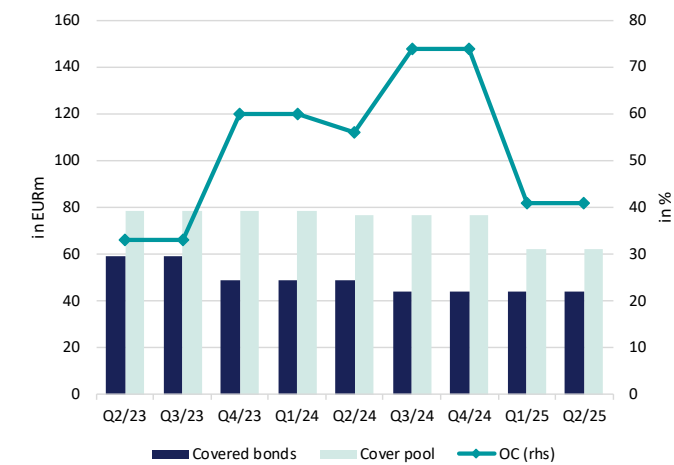
Commerzbank

Ship

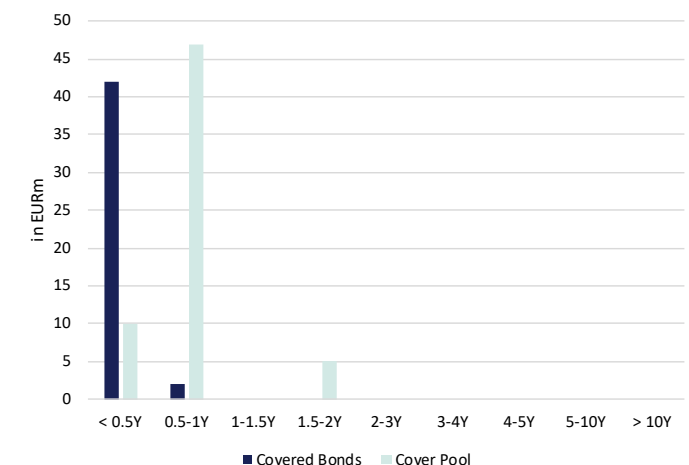
Cover pool data

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)	n/a		
WAL (Covered Bonds)	n/a		

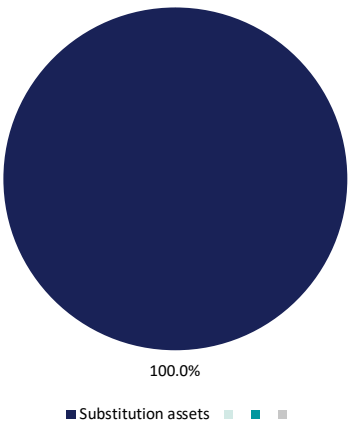
Development of cover pool data



Maturity structure



Composition of cover pool



Source: vdp, NORD/LB Floor Research

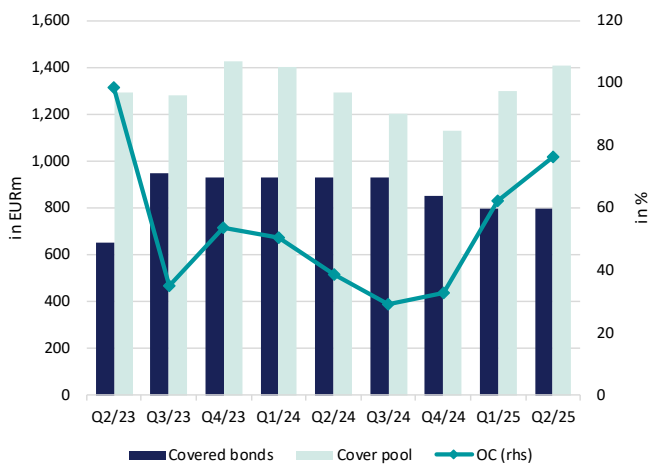
## DekaBank

## Mortgage

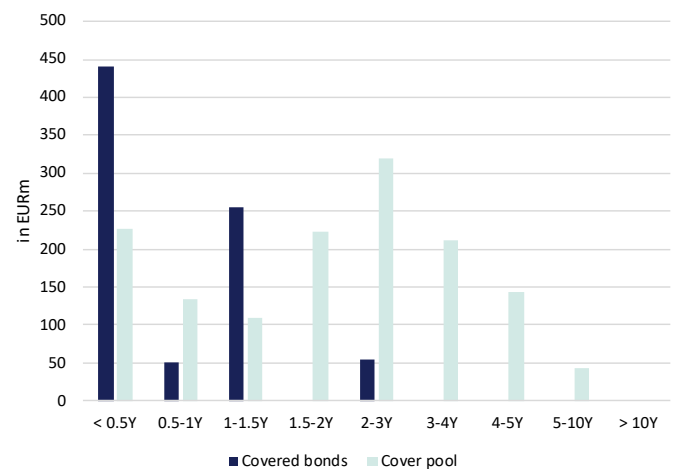
### Cover pool data

Cover pool (EURm)	1,412.6	Number of loans	27
of which residential	0.0%	Number of borrowers	34
of which commercial	75.4%	Number of properties	n/a
of which substitution assets	24.6%	Avg. exposure to borrowers (EUR)	31,314,206
of which derivatives	0.0%	Share of 10 largest borrowers	50.4%
Covered bonds (EURm)	801.0	Share of owner-occupied dwellings	0.0%
OC (EURm)	611.6	Share of multi-family houses	0.0%
OC	76.3%	EUR share (Cover pool)	100.0%
Fixed interest (Cover pool)	86.4%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	100.0%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	2.3y	Share of largest exposure tranche	96.4% (> EUR 10m)
WAL (Covered Bonds)	0.7y	Avg. seasoning	4.4y
Avg. LTV (Original value)	59.9%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

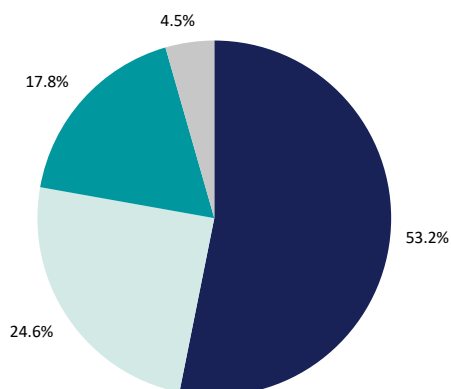
### Development of cover pool data



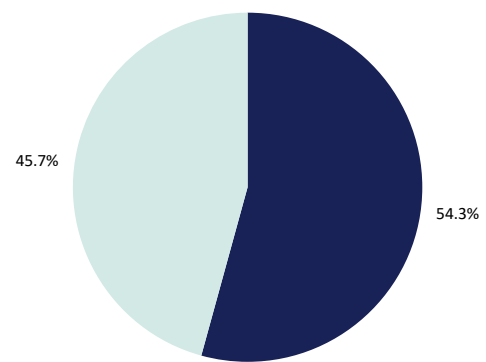
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



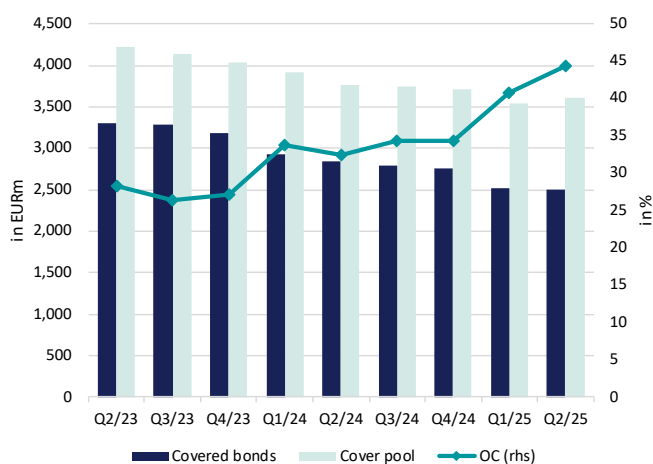
## DekaBank

## Public sector

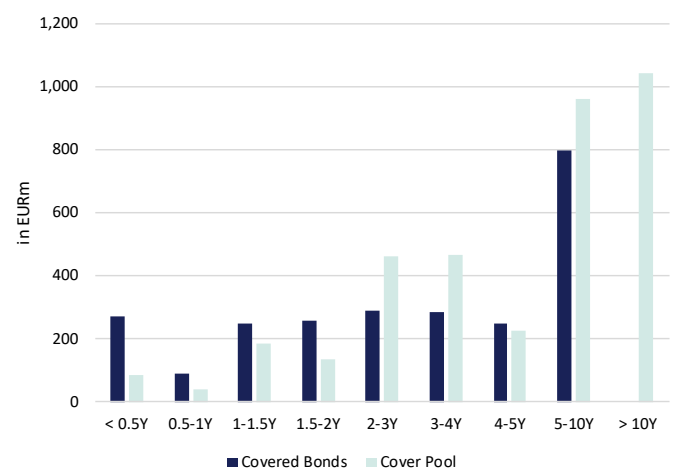
### Cover pool data

Cover pool (EURm)	3,606.2	Number of loans	264
of which substitution assets	0.0%	Number of borrowers	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	40.0%
Covered bonds (EURm)	2,497.7	Avg. exposure to borrowers (EUR)	n/a
OC (EURm)	1,108.4	EUR share (Cover pool)	99.3%
OC	44.4%	EUR share (Covered bonds)	100.0%
Fixed interest (Cover pool)	92.5%	Largest FX position (NPV in EURm)	USD (26.1)
Fixed interest (Covered bonds)	100.0%	Share of largest exposure tranche	60.9% (EUR 10-100m)
WAL (Cover pool)	5.7y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	3.8y		

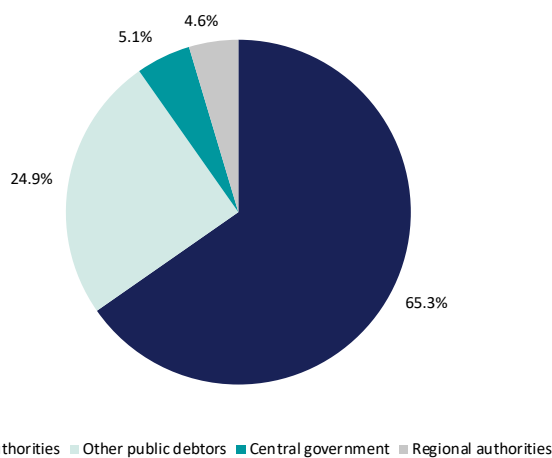
### Development of cover pool data



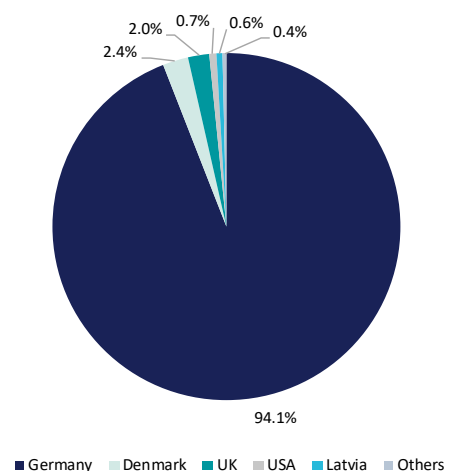
### Maturity structure



### Composition of primary assets



### Regional distribution of claims





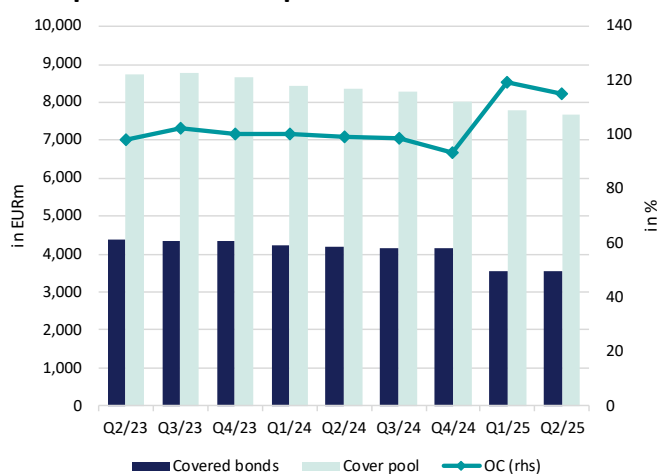
## Deutsche Apotheker- und Ärztebank

## Mortgage

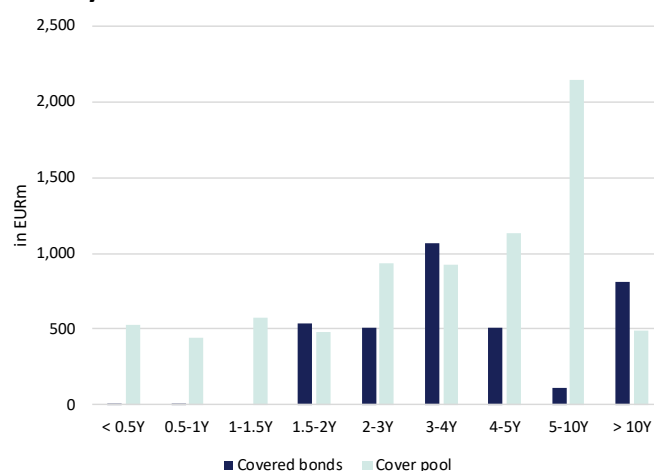
### Cover pool data

Cover pool (EURm)	7,665.6	Number of loans	61,689
of which residential	74.2%	Number of borrowers	34,131
of which commercial	17.9%	Number of properties	n/a
of which substitution assets	8.0%	Avg. exposure to borrowers (EUR)	206,721
of which derivatives	0.0%	Share of 10 largest borrowers	6.4%
Covered bonds (EURm)	3,558.6	Share of owner-occupied dwellings	63.0%
OC (EURm)	4,107.0	Share of multi-family houses	11.5%
OC	115.4%	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)	4.6y	Share of largest exposure tranche	67.6% (< EUR 0.3m)
WAL (Covered Bonds)	6.5y	Avg. seasoning	6.7y
Avg. LTV (Original value)	54.3%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

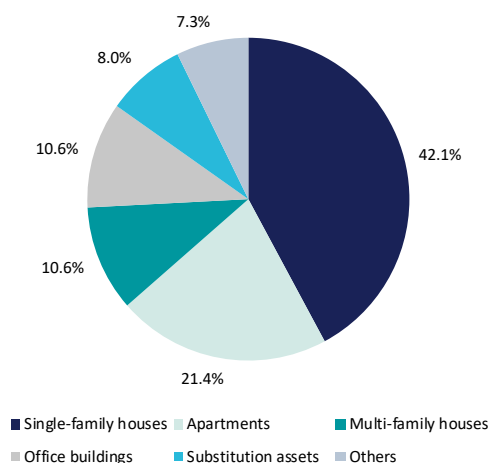
### Development of cover pool data



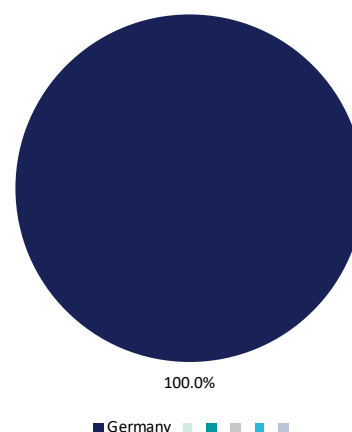
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



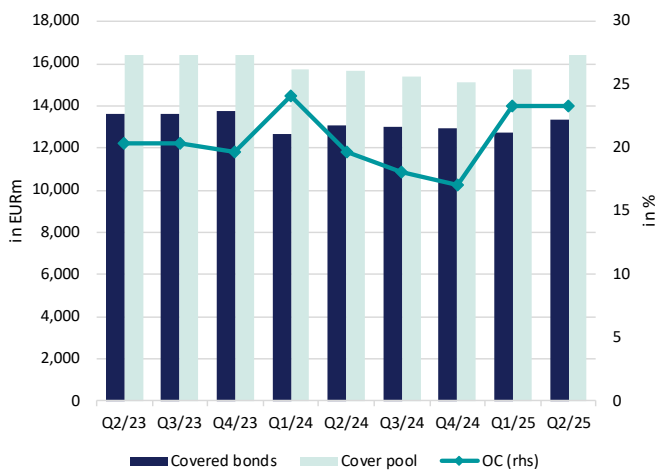
## Deutsche Bank

## Mortgage

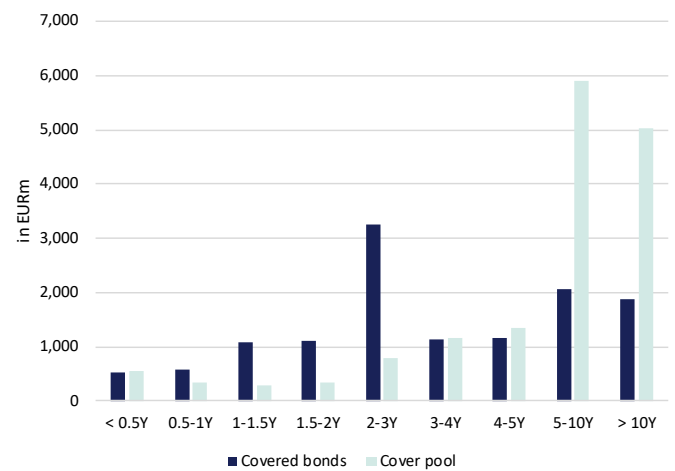
### Cover pool data

Cover pool (EURm)	16,416.2	Number of loans	n/a
of which residential	86.4%	Number of borrowers	n/a
of which commercial	5.7%	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)	13,309.5	Share of owner-occupied dwellings	n/a
OC (EURm)	3,106.7	Share of multi-family 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)	87.0%	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)	54.3%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

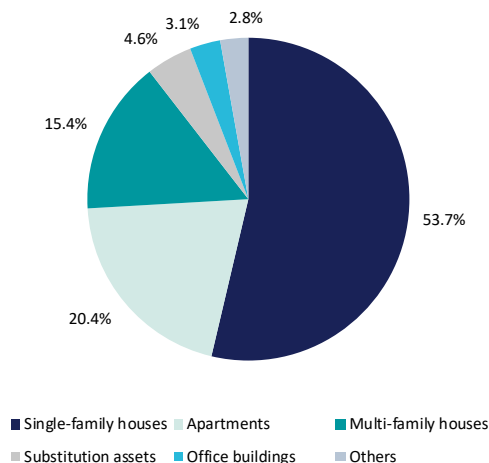
### Development of cover pool data



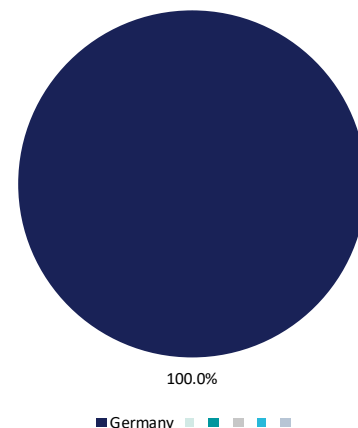
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



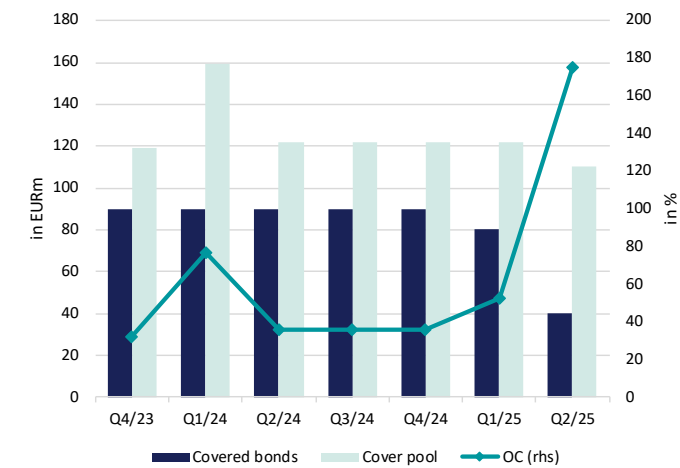
Deutsche Bank

Public sector

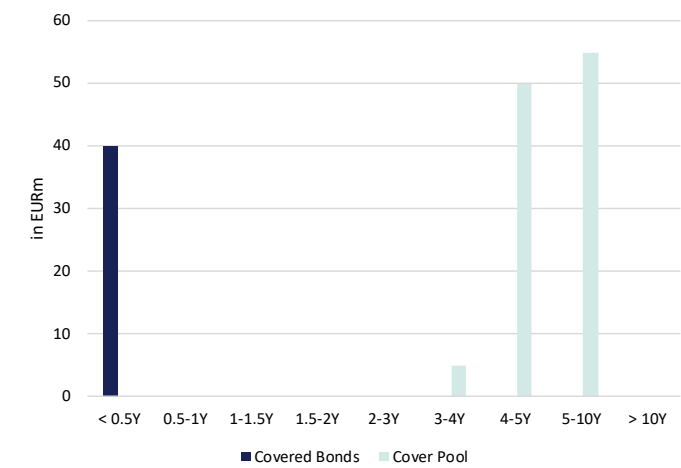
Cover pool data

Cover pool (EURm)	110.0	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)	40.0	Avg. exposure to borrowers (EUR)	n/a
OC (EURm)	70.0	EUR share (Cover pool)	n/a
OC	175.0%	EUR share (Covered bonds)	n/a
Fixed interest (Cover pool)	100.0%	Largest FX position (NPV in EURm)	-
Fixed interest (Covered bonds)	100.0%	Share of largest exposure tranche	100% (EUR 10-100m)
WAL (Cover pool)	n/a	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	n/a		

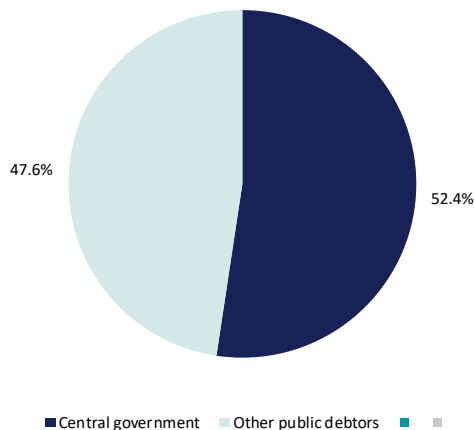
Development of cover pool data



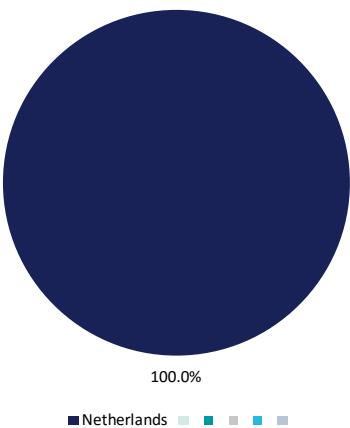
Maturity structure



Composition of primary assets



Regional distribution of claims



Source: Deutsche Bank, NORD/LB Floor Research

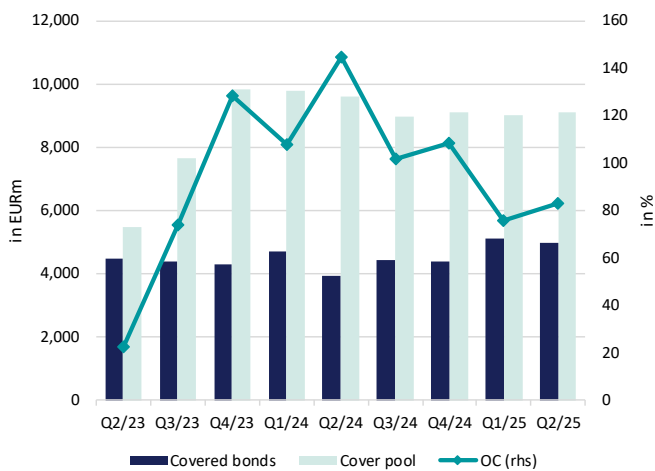
## Deutsche Kreditbank

## Mortgage

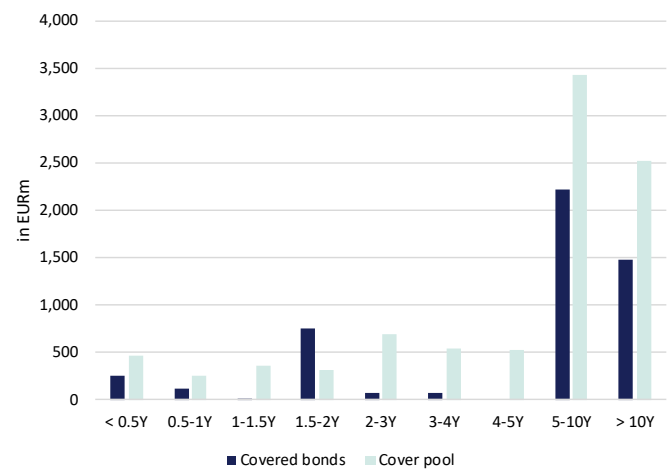
### Cover pool data

Cover pool (EURm)	9,131.3	Number of loans	n/a
of which residential	94.2%	Number of borrowers	n/a
of which commercial	1.8%	Number of properties	n/a
of which substitution assets	3.9%	Avg. exposure to borrowers (EUR)	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	4,990.0	Share of owner-occupied dwellings	n/a
OC (EURm)	4,141.3	Share of multi-family houses	n/a
OC	83.0%	EUR share (Cover pool)	n/a
Fixed interest (Cover pool)	98.1%	EUR share (Covered bonds)	n/a
Fixed interest (Covered bonds)	100.0%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	n/a	Share of largest exposure tranche	34.8% (> 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		

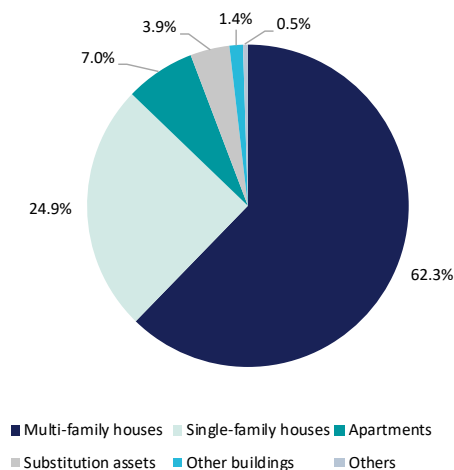
### Development of cover pool data



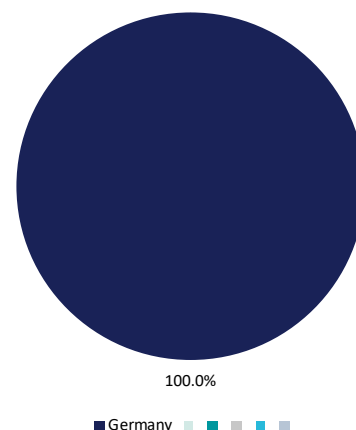
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



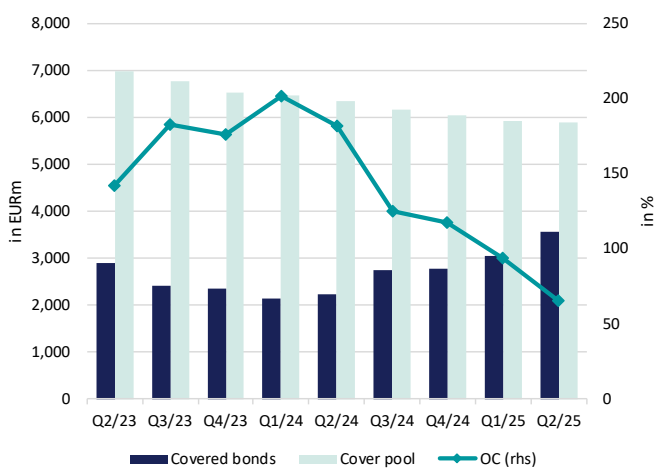
## Deutsche Kreditbank

## Public sector

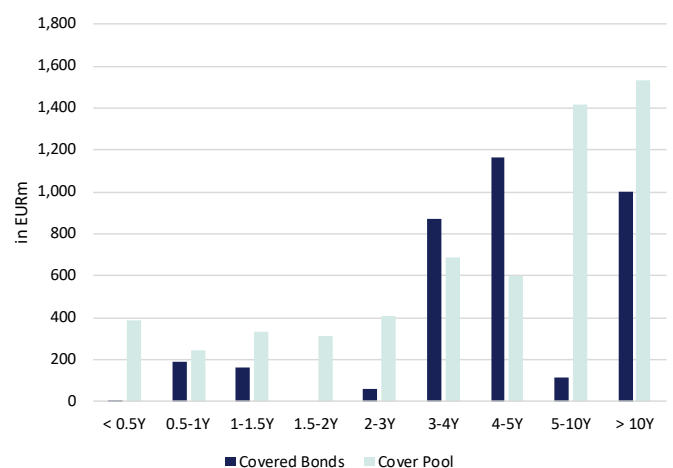
### Cover pool data

Cover pool (EURm)	5,910.7	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)	3,563.3	Avg. exposure to borrowers (EUR)	n/a
OC (EURm)	2,347.4	EUR share (Cover pool)	n/a
OC	65.9%	EUR share (Covered bonds)	n/a
Fixed interest (Cover pool)	96.6%	Largest FX position (NPV in EURm)	-
Fixed interest (Covered bonds)	100.0%	Share of largest exposure tranche	44.5% (< EUR 10m)
WAL (Cover pool)	n/a	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	n/a		

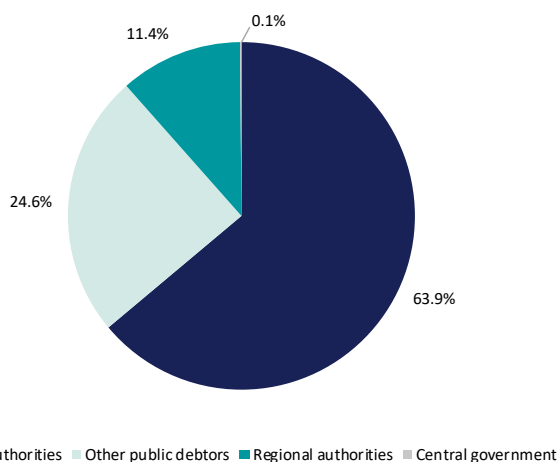
### Development of cover pool data



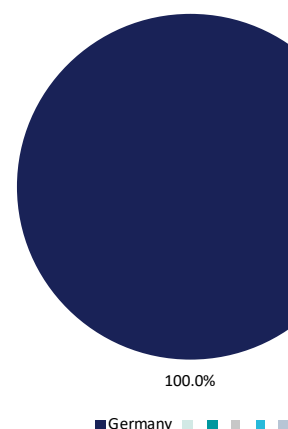
### Maturity structure



### Composition of primary assets



### Regional distribution of claims



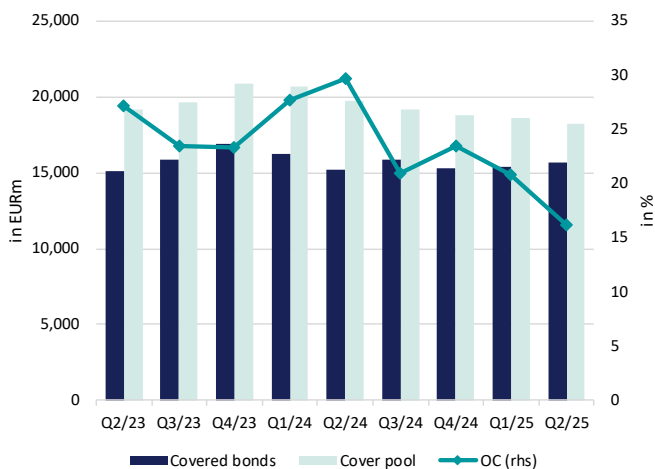
## Deutsche Pfandbriefbank

## Mortgage

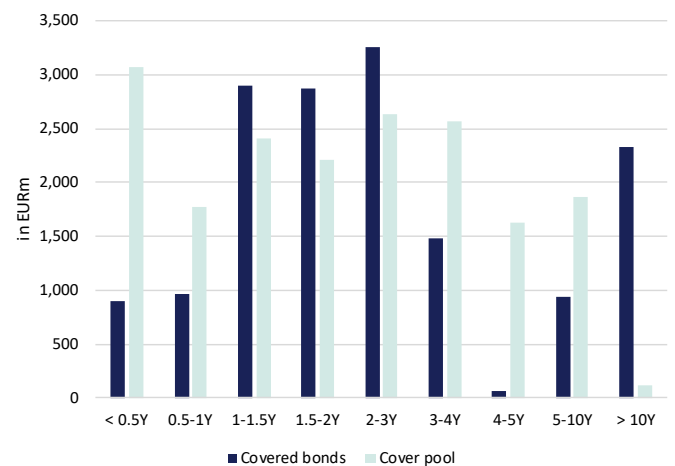
### Cover pool data

Cover pool (EURm)	18,274.0	Number of loans	n/a
of which residential	18.3%	Number of borrowers	n/a
of which commercial	77.2%	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)	15,718.0	Share of owner-occupied dwellings	n/a
OC (EURm)	2,556.0	Share of multi-family houses	n/a
OC	16.3%	EUR share (Cover pool)	n/a
Fixed interest (Cover pool)	62.0%	EUR share (Covered bonds)	n/a
Fixed interest (Covered bonds)	89.0%	Largest FX position (NPV in EURm)	USD (1,418.0)
WAL (Cover pool)	n/a	Share of largest exposure tranche	92.3% (> EUR 10m)
WAL (Covered Bonds)	n/a	Avg. seasoning	4.0y
Avg. LTV (Original value)	57.0%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	36.0%		

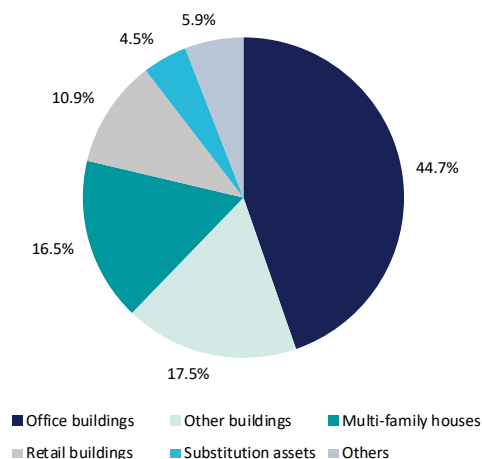
### Development of cover pool data



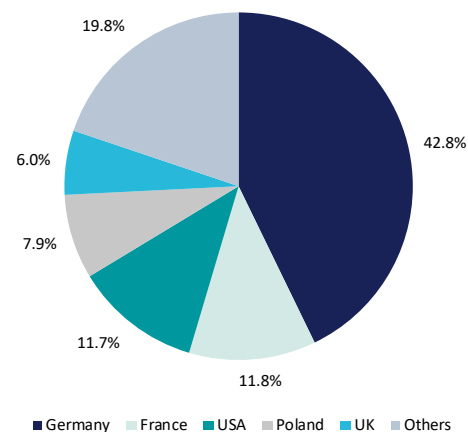
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



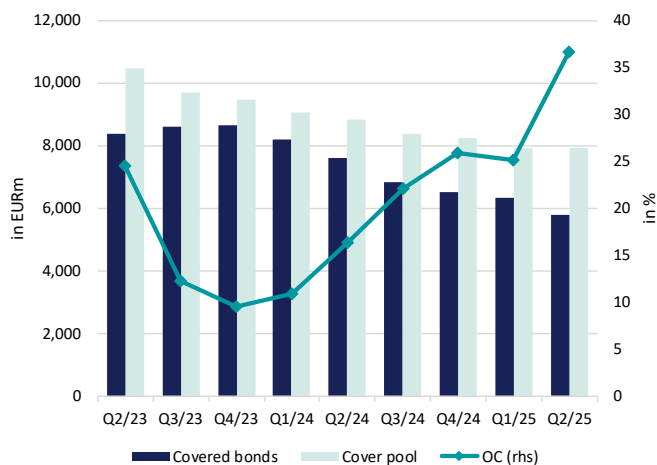
## Deutsche Pfandbriefbank

## Public sector

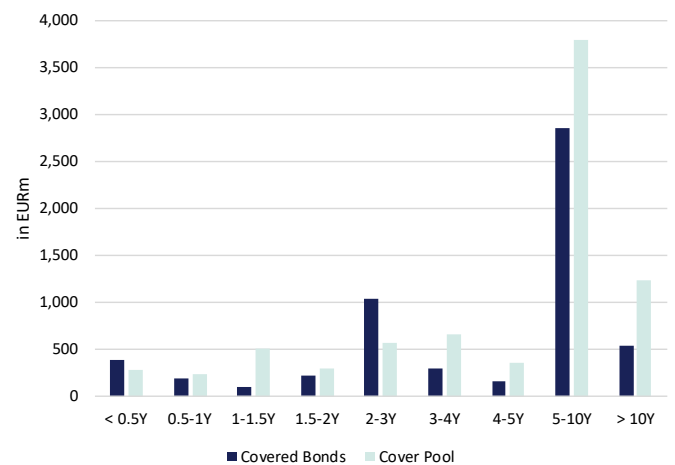
### Cover pool data

Cover pool (EURm)	7,931.0	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)	5,804.0	Avg. exposure to borrowers (EUR)	n/a
OC (EURm)	2,127.0	EUR share (Cover pool)	n/a
OC	36.6%	EUR share (Covered bonds)	n/a
Fixed interest (Cover pool)	73.1%	Largest FX position (NPV in EURm)	GBP (133.0)
Fixed interest (Covered bonds)	86.5%	Share of largest exposure tranche	63.8% (> EUR 100m)
WAL (Cover pool)	n/a	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	n/a		

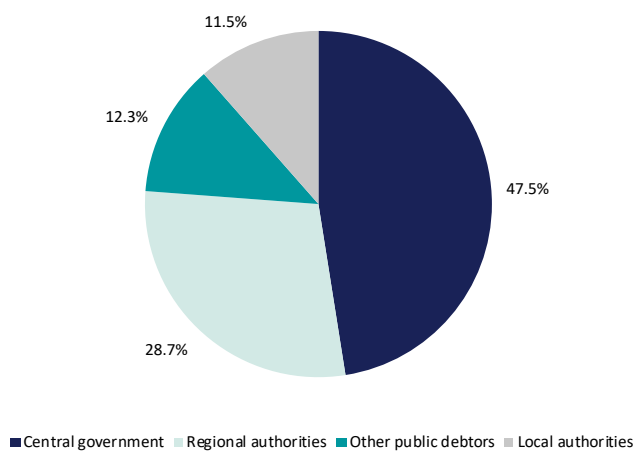
### Development of cover pool data



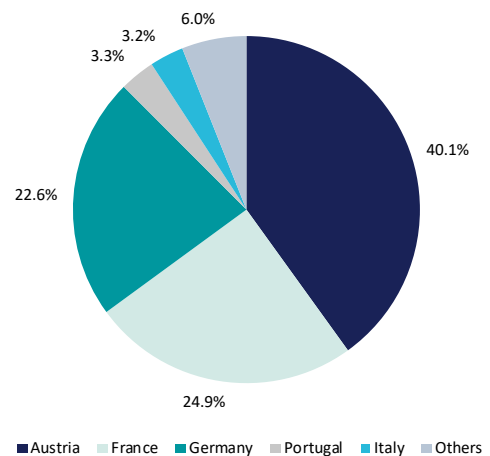
### Maturity structure



### Composition of primary assets



### Regional distribution of claims



Source: vdp, NORD/LB Floor Research

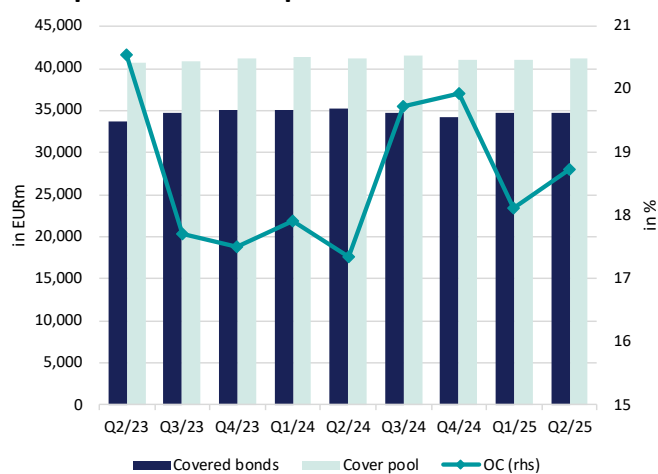
## DZ HYP

## Mortgage

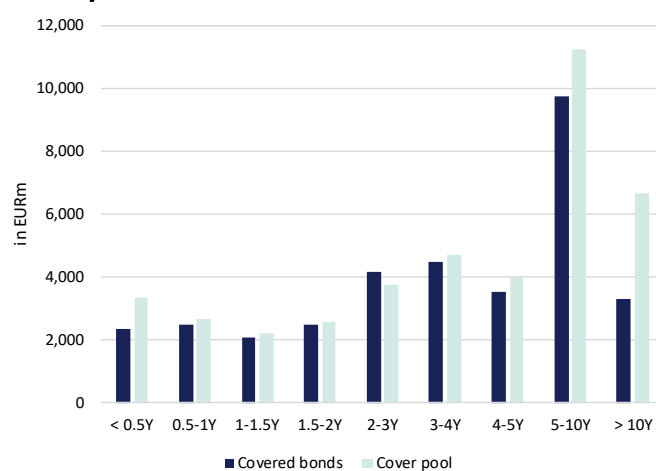
## Cover pool data

Cover pool (EURm)	41,150.6	Number of loans	110,151
of which residential	55.9%	Number of borrowers	96,401
of which commercial	39.9%	Number of properties	n/a
of which substitution assets	4.1%	Avg. exposure to borrowers (EUR)	409,195
of which derivatives	0.0%	Share of 10 largest borrowers	4.3%
Covered bonds (EURm)	34,657.4	Share of owner-occupied dwellings	38.9%
OC (EURm)	6,493.2	Share of multi-family houses	29.3%
OC	18.7%	EUR share (Cover pool)	99.3%
Fixed interest (Cover pool)	89.5%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	99.5%	Largest FX position (NPV in EURm)	GBP (203.6)
WAL (Cover pool)	5.7y	Share of largest exposure tranche	41.3% (> EUR 10m)
WAL (Covered Bonds)	5.2y	Avg. seasoning	5.8y
Avg. LTV (Original value)	53.8%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

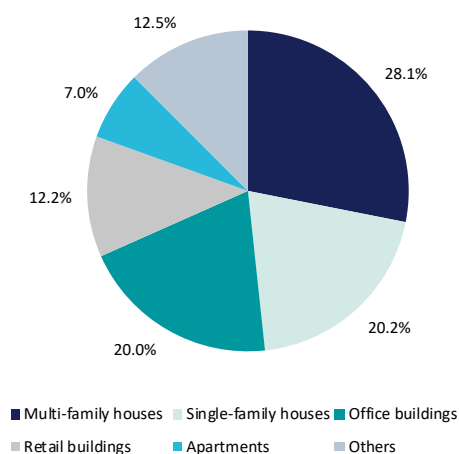
## Development of cover pool data



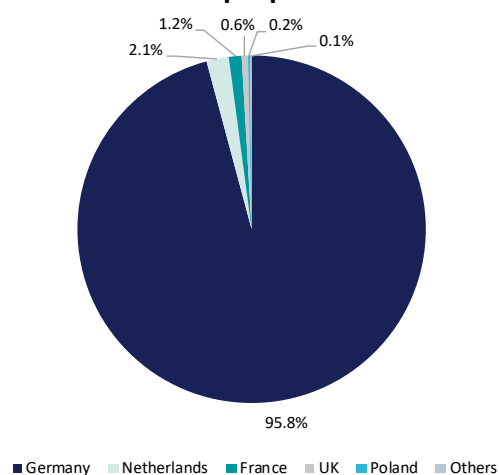
## Maturity structure



## Composition of cover pool



## Regional distribution of properties





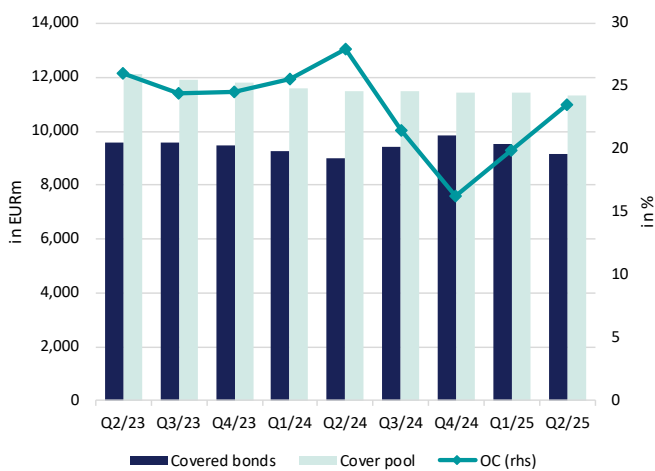
## DZ HYP

## Public sector

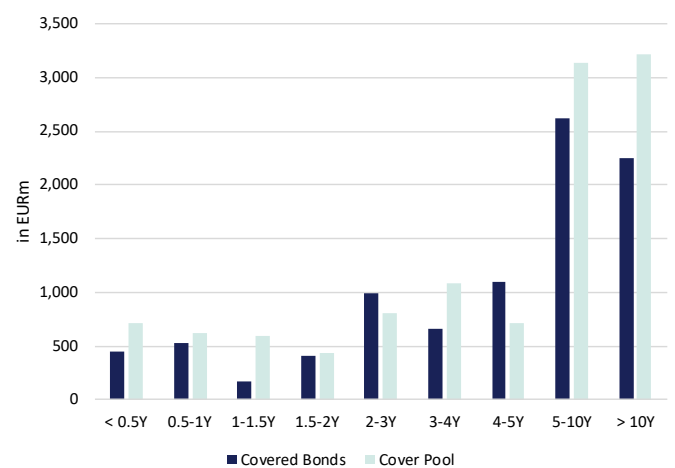
### Cover pool data

Cover pool (EURm)	11,324.1	Number of loans	14,500
of which substitution assets	0.0%	Number of borrowers	4,467
of which derivatives	0.0%	Share of 10 largest borrowers	19.2%
Covered bonds (EURm)	9,162.4	Avg. exposure to borrowers (EUR)	2,535,065
OC (EURm)	2,161.7	EUR share (Cover pool)	97.8%
OC	23.6%	EUR share (Covered bonds)	98.8%
Fixed interest (Cover pool)	94.6%	Largest FX position (NPV in EURm)	USD (73.5)
Fixed interest (Covered bonds)	90.7%	Share of largest exposure tranche	44.4% (< EUR 10m)
WAL (Cover pool)	7.5y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	6.9y		

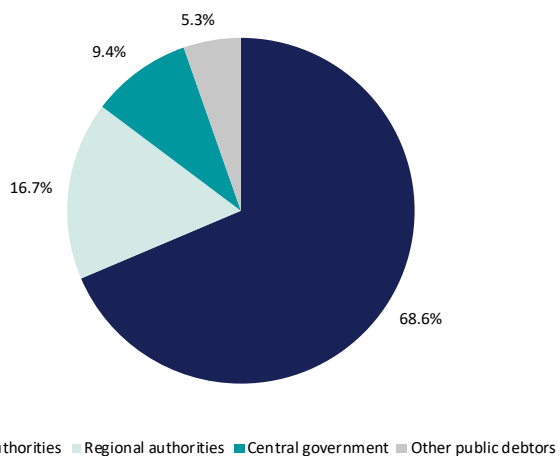
### Development of cover pool data



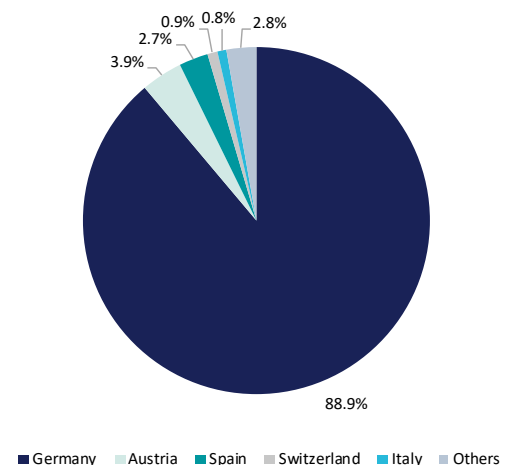
### Maturity structure



### Composition of primary assets



### Regional distribution of claims



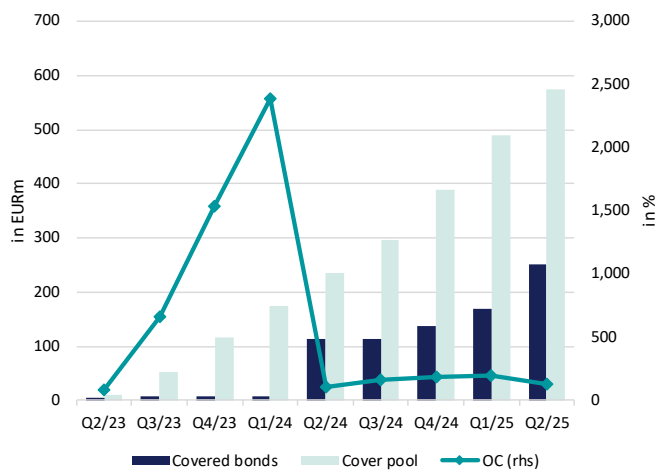
## Evangelische Bank

## Mortgage

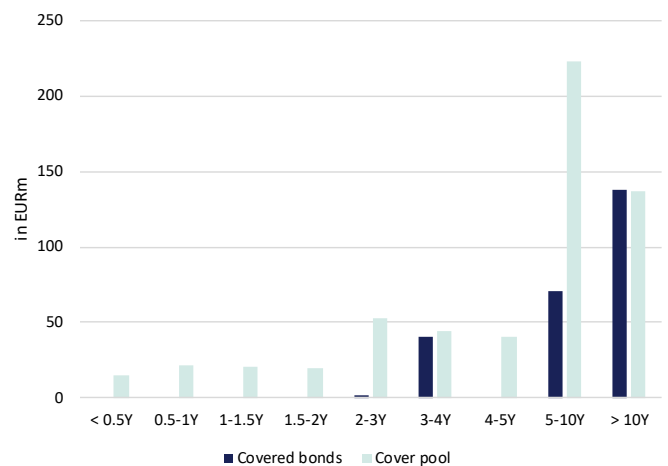
### Cover pool data

Deckungsmasse (EURm)	574.1	Anzahl der Kredite	n/a
davon wohnwirtschaftlich	68.7%	Anzahl der Kreditnehmer	n/a
davon gewerblich	25.8%	Anzahl der Objekte	n/a
davon Ersatzdeckung	5.6%	Ø Darlehensbetrag pro Kreditnehmer (EUR)	n/a
davon Derivate	0.0%	Anteil der 10 größten Kreditnehmer	n/a
Pfandbriefvolumen (EURm)	250.7	Anteil selbstgenutztes Wohneigentum	n/a
Überdeckung (EURm)	323.4	Anteil Mehrfamilienhäuser	n/a
Überdeckungsquote	129.0%	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	82.2% (EUR 1-10m)
WAL (Pfandbriefe)	n/a	Ø Alter der Forderungen (Seasoning)	6.9y
Ø LTV (Ursprungswert)	51.8%	Rückständige Kredite (>90 Tage)	0.00%
Ø LTV (Marktwert)	n/a		

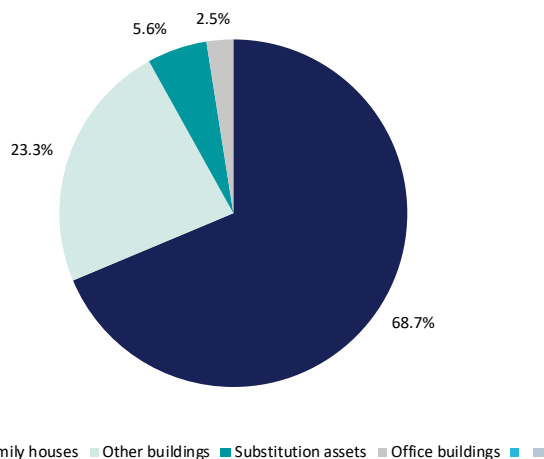
### Development of cover pool data



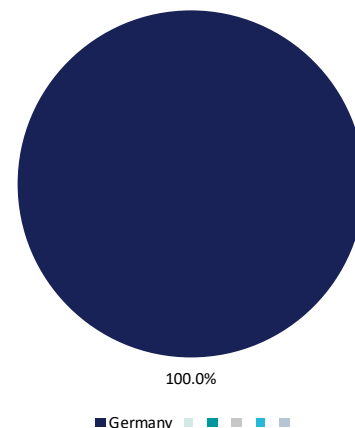
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



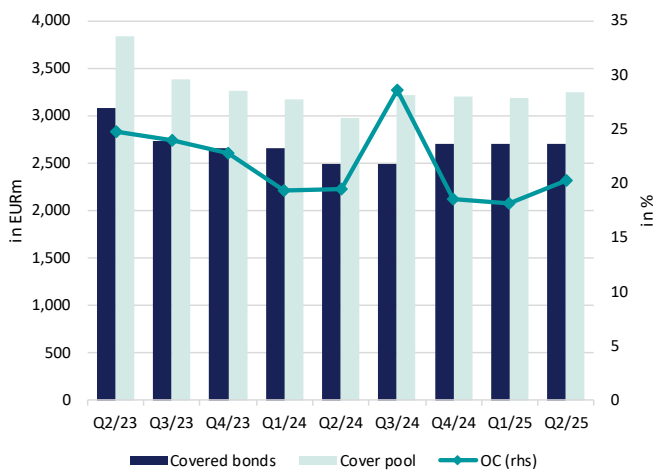
## Hamburg Commercial Bank

## Mortgage

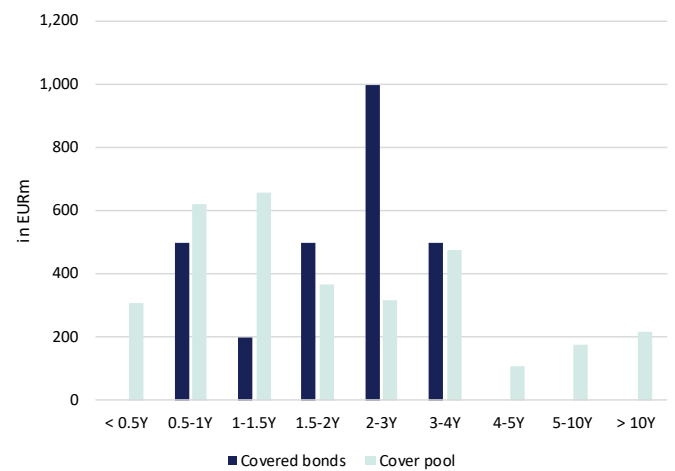
### Cover pool data

Cover pool (EURm)	3,249.1	Number of loans	287
of which residential	21.7%	Number of borrowers	188
of which commercial	68.7%	Number of properties	n/a
of which substitution assets	9.6%	Avg. exposure to borrowers (EUR)	15,621,499
of which derivatives	0.0%	Share of 10 largest borrowers	33.9%
Covered bonds (EURm)	2,700.0	Share of owner-occupied dwellings	n/a
OC (EURm)	549.1	Share of multi-family houses	23.5%
OC	20.3%	EUR share (Cover pool)	92.5%
Fixed interest (Cover pool)	55.4%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	92.6%	Largest FX position (NPV in EURm)	USD (178.0)
WAL (Cover pool)	3.7y	Share of largest exposure tranche	80.4% (> EUR 10m)
WAL (Covered Bonds)	2.0y	Avg. seasoning	5.2y
Avg. LTV (Original value)	57.8%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

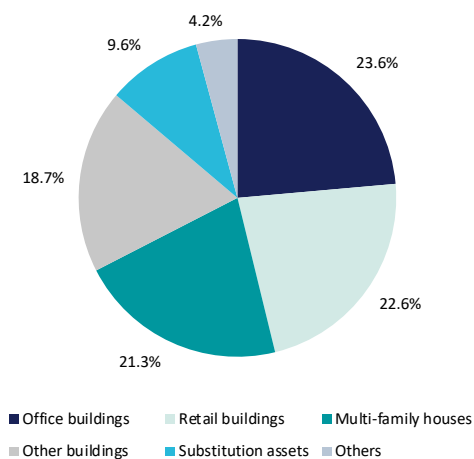
### Development of cover pool data



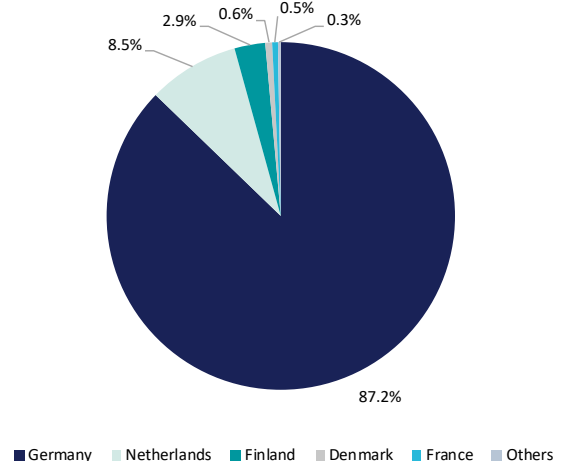
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



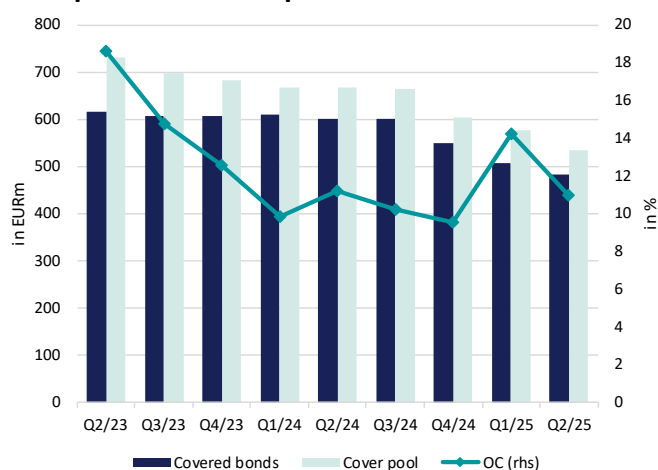
## Hamburg Commercial Bank

## Public sector

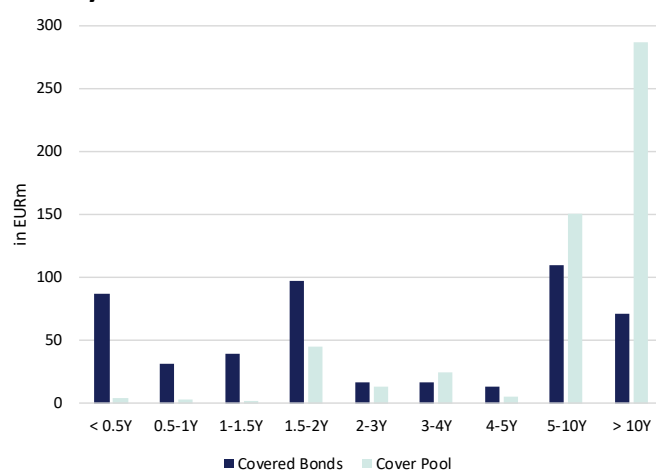
### Cover pool data

Cover pool (EURm)	536.3	Number of loans	28
of which substitution assets	0.0%	Number of borrowers	21
of which derivatives	0.0%	Share of 10 largest borrowers	92.0%
Covered bonds (EURm)	483.2	Avg. exposure to borrowers (EUR)	25,538,124
OC (EURm)	53.1	EUR share (Cover pool)	92.0%
OC	11.0%	EUR share (Covered bonds)	100.0%
Fixed interest (Cover pool)	91.6%	Largest FX position (NPV in EURm)	CHF (40.6)
Fixed interest (Covered bonds)	87.6%	Share of largest exposure tranche	55.9% (> EUR 100m)
WAL (Cover pool)	9.2y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	4.1y		

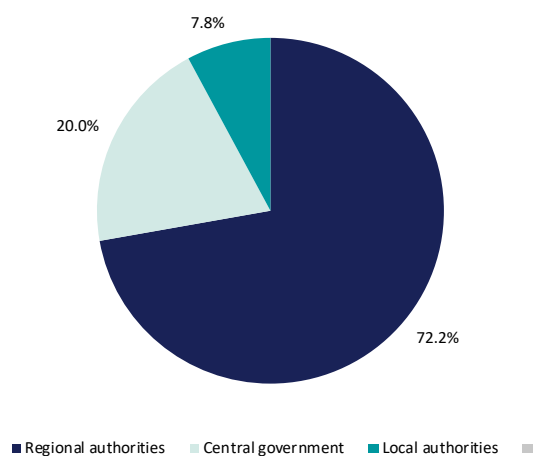
### Development of cover pool data



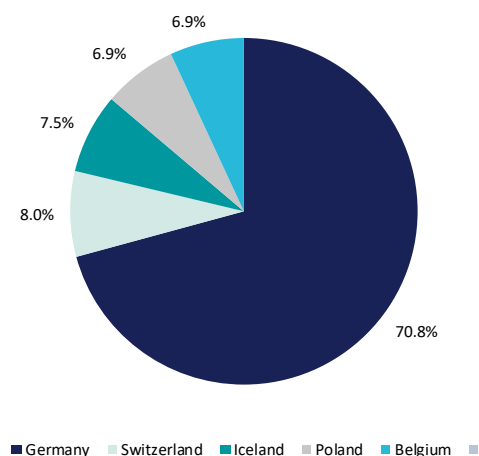
### Maturity structure



### Composition of primary assets



### Regional distribution of claims



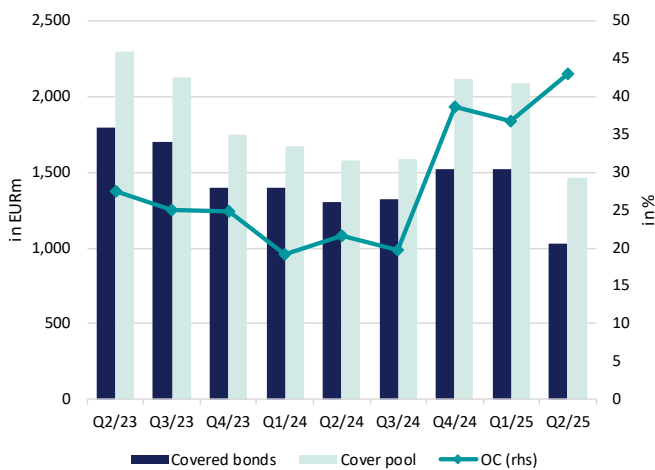
## Hamburg Commercial Bank

## Ship

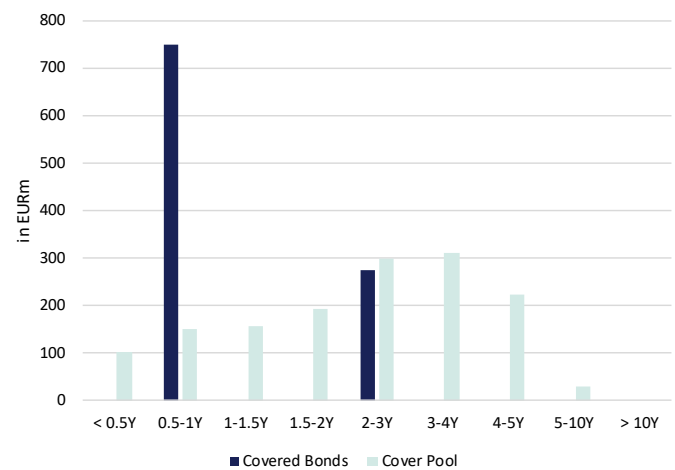
### Cover pool data

Cover pool (EURm)	1,465.7	Number of loans	187
of which substitution assets	3.6%	Number of borrowers	93
of which derivatives	0.0%	Avg. exposure to borrowers (EUR)	15,200,479
Covered bonds (EURm)	1,025.0	Largest FX position (NPV in EURm)	USD (1,144.8)
OC (EURm)	440.7	Share of largest exposure tranche	84.8% (> EUR 5m)
OC	43.0%	Loans in arrears (>90 days)	0.00%
Fixed interest (Cover pool)	73.2%		
Fixed interest (Covered bonds)	3.7%		
WAL (Cover pool)	2.6y		
WAL (Covered Bonds)	1.1y		

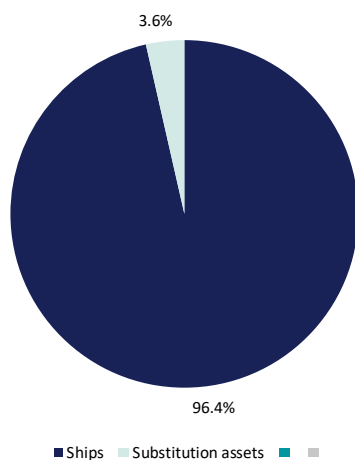
### Development of cover pool data



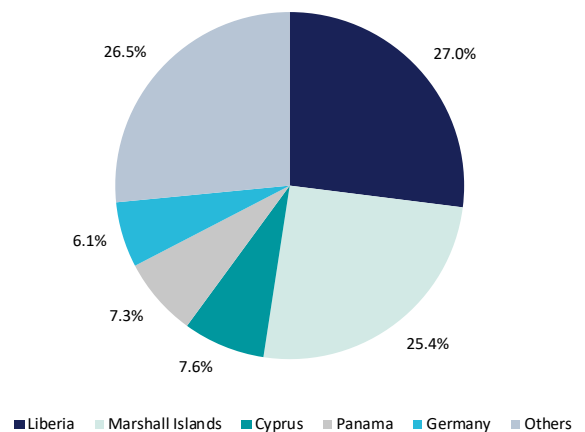
### Maturity structure



### Composition of cover pool



### Regional distribution of primary assets



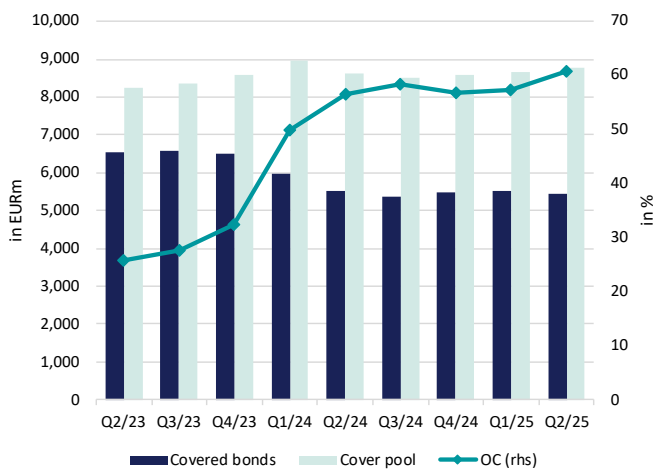
## Hamburger Sparkasse

## Mortgage

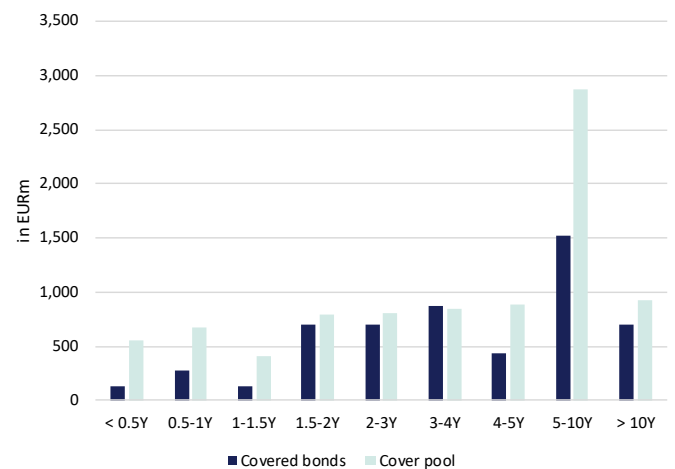
### Cover pool data

Cover pool (EURm)	8,776.8	Number of loans	26,261
of which residential	67.3%	Number of borrowers	21,146
of which commercial	28.6%	Number of properties	n/a
of which substitution assets	4.1%	Avg. exposure to borrowers (EUR)	398,035
of which derivatives	0.0%	Share of 10 largest borrowers	6.7%
Covered bonds (EURm)	5,461.6	Share of owner-occupied dwellings	40.8%
OC (EURm)	3,315.2	Share of multi-family houses	33.2%
OC	60.7%	EUR share (Cover pool)	100.0%
Fixed interest (Cover pool)	90.0%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	98.4%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	4.9y	Share of largest exposure tranche	31.1% (EUR 1-10m)
WAL (Covered Bonds)	5.7y	Avg. seasoning	7.7y
Avg. LTV (Original value)	52.6%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

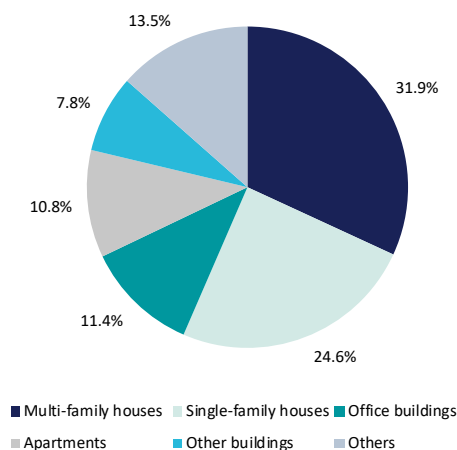
### Development of cover pool data



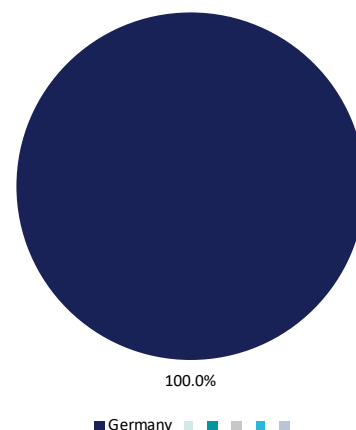
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



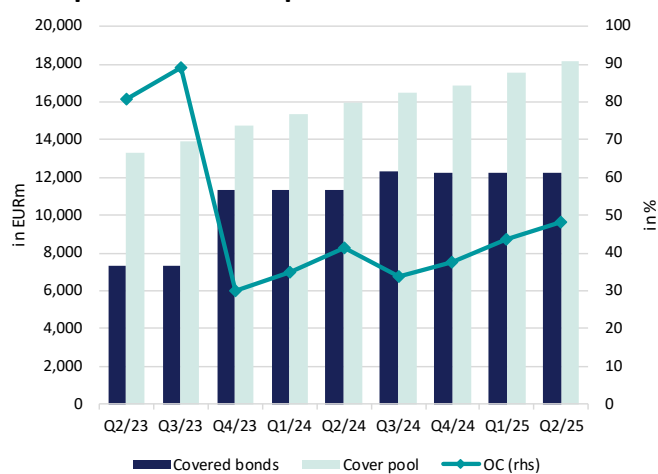
## ING-DiBa

## Mortgage

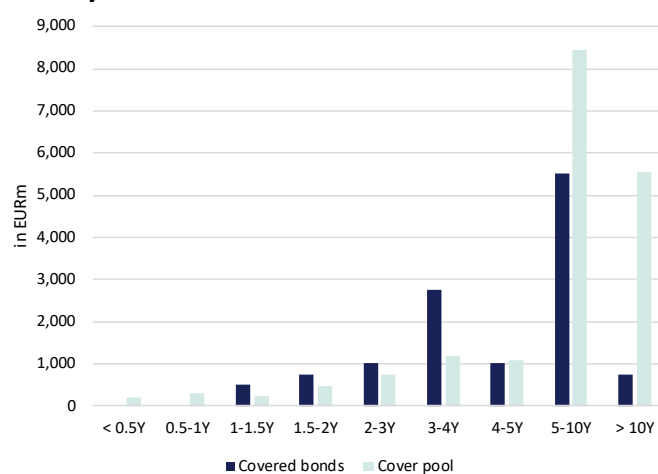
## Cover pool data

Cover pool (EURm)	18,152.0	Number of loans	117,900
of which residential	94.5%	Number of borrowers	115,732
of which commercial	0.0%	Number of properties	n/a
of which substitution assets	5.5%	Avg. exposure to borrowers (EUR)	148,187
of which derivatives	0.0%	Share of 10 largest borrowers	0.1%
Covered bonds (EURm)	12,255.0	Share of owner-occupied dwellings	n/a
OC (EURm)	5,897.0	Share of multi-family houses	n/a
OC	48.1%	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)	8.5y	Share of largest exposure tranche	80.3% (< EUR 0.3m)
WAL (Covered Bonds)	5.9y	Avg. seasoning	5.3y
Avg. LTV (Original value)	54.7%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

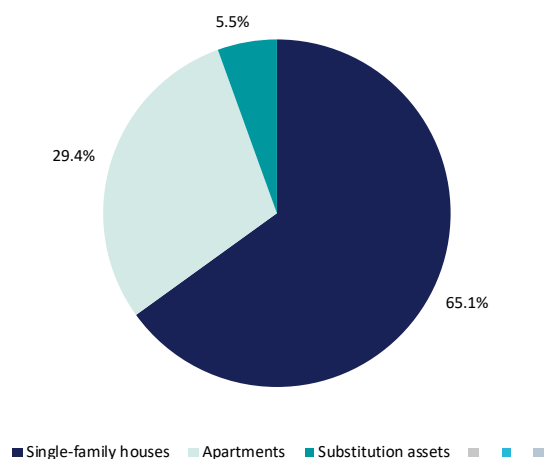
## Development of cover pool data



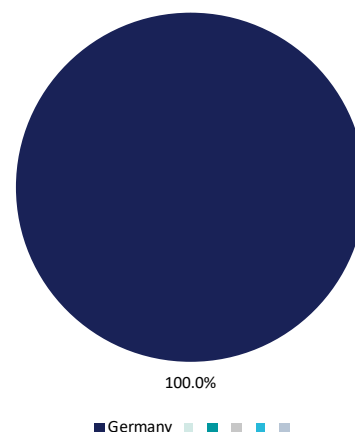
## Maturity structure



## Composition of cover pool



## Regional distribution of properties



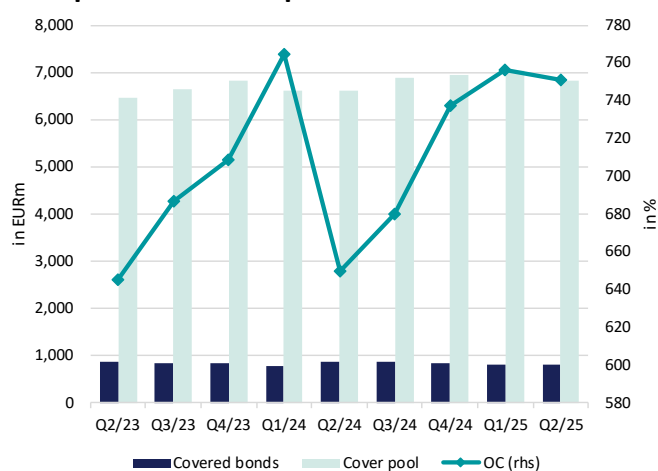
## Kreissparkasse Köln

## Mortgage

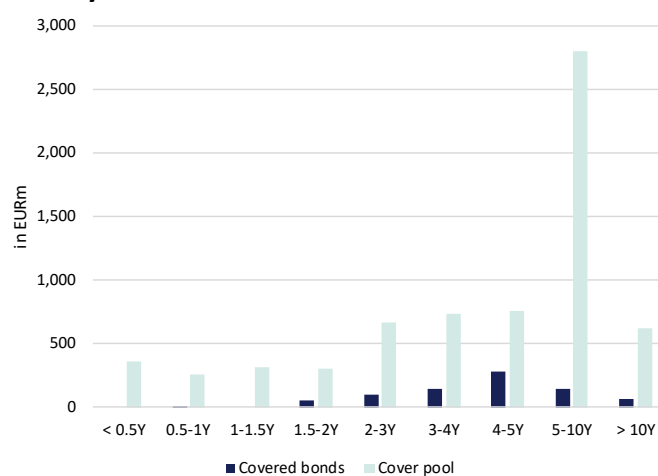
### Cover pool data

Cover pool (EURm)	6,825.7	Number of loans	n/a
of which residential	87.4%	Number of borrowers	n/a
of which commercial	10.8%	Number of properties	n/a
of which substitution assets	1.8%	Avg. exposure to borrowers (EUR)	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	802.0	Share of owner-occupied dwellings	n/a
OC (EURm)	6,023.7	Share of multi-family houses	n/a
OC	751.1%	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	63.5% (< EUR 0.3m)
WAL (Covered Bonds)	n/a	Avg. seasoning	5.6y
Avg. LTV (Original value)	53.6%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

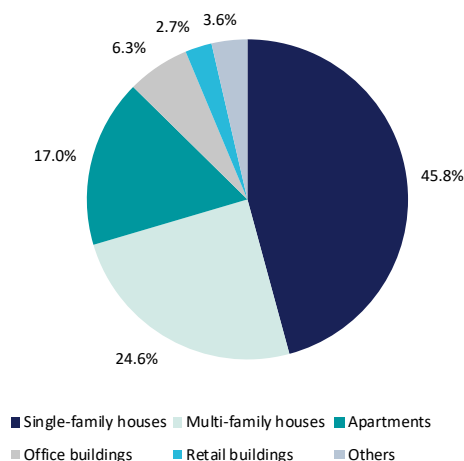
### Development of cover pool data



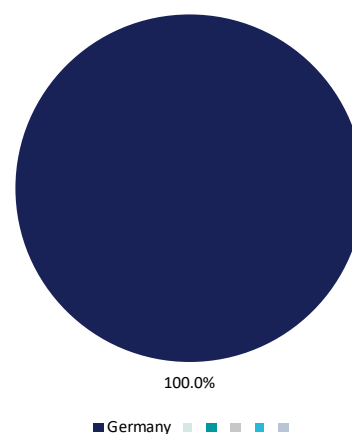
### Maturity structure



### Composition of cover pool



### Regional distribution of properties





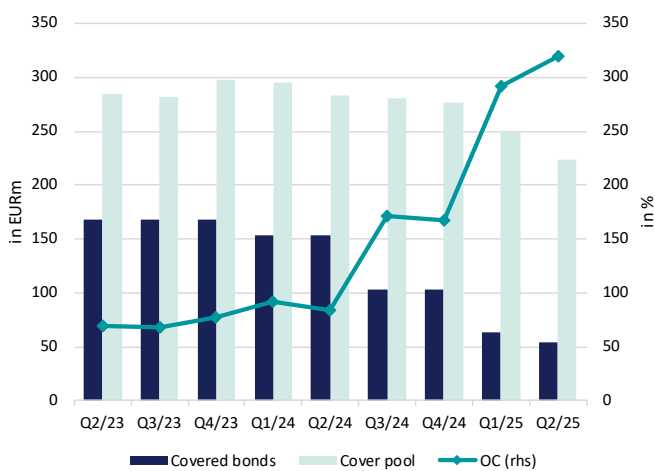
## Kreissparkasse Köln

## Public sector

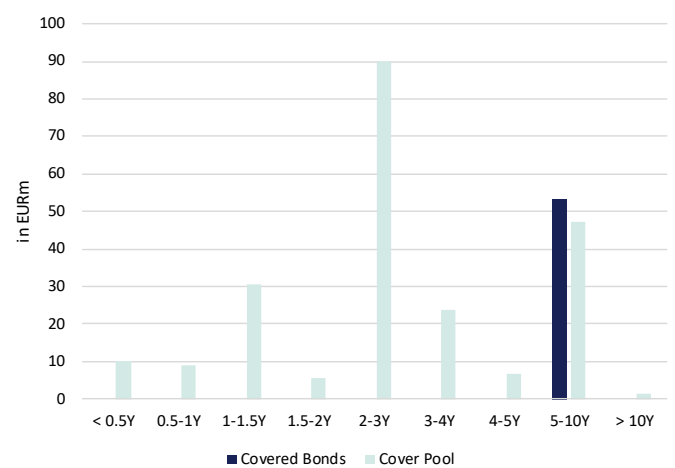
### Cover pool data

Cover pool (EURm)	224.0	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)	53.4	Avg. exposure to borrowers (EUR)	n/a
OC (EURm)	170.6	EUR share (Cover pool)	n/a
OC	319.4%	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	58.6% (EUR 10-100m)
WAL (Cover pool)	n/a	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	n/a		

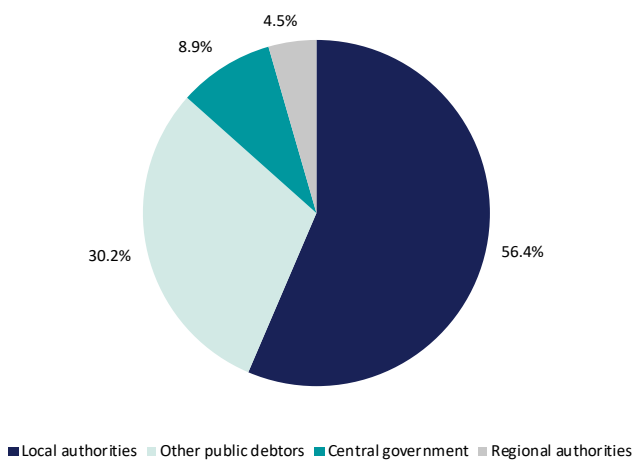
### Development of cover pool data



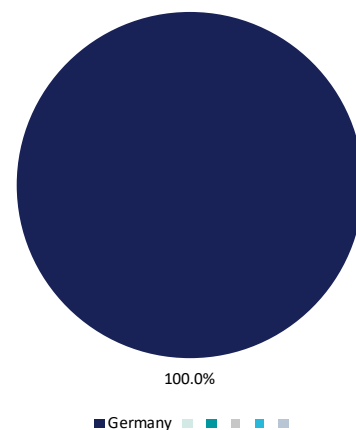
### Maturity structure



### Composition of primary assets



### Regional distribution of claims



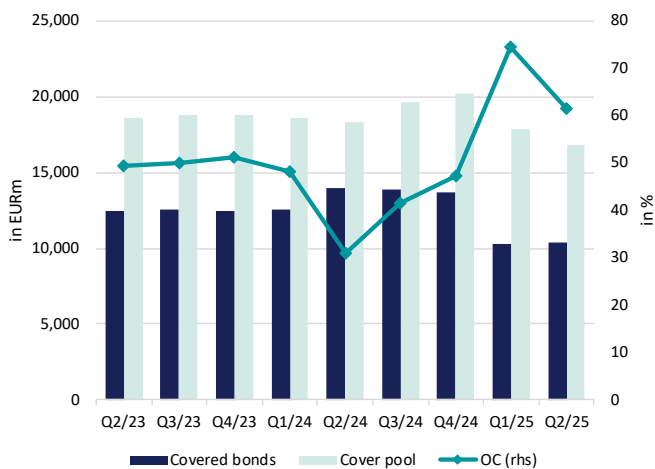
## Landesbank Baden-Württemberg

## Mortgage

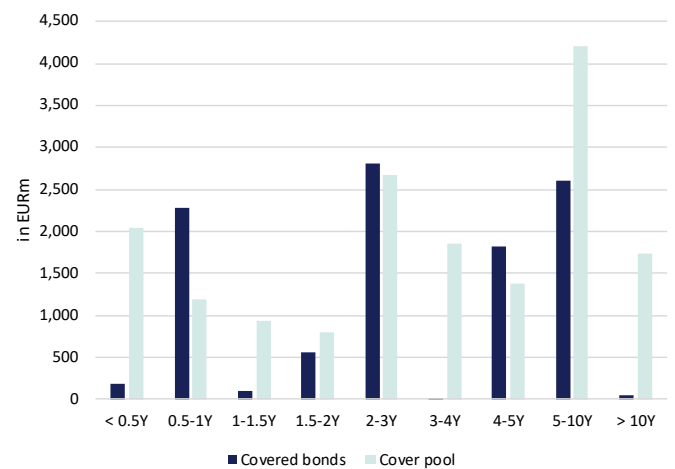
### Cover pool data

Cover pool (EURm)	16,796.0	Number of loans	30,785
of which residential	48.3%	Number of borrowers	24,630
of which commercial	48.3%	Number of properties	n/a
of which substitution assets	3.4%	Avg. exposure to borrowers (EUR)	658,617
of which derivatives	0.0%	Share of 10 largest borrowers	12.6%
Covered bonds (EURm)	10,386.1	Share of owner-occupied dwellings	39.3%
OC (EURm)	6,409.9	Share of multi-family houses	28.1%
OC	61.7%	EUR share (Cover pool)	86.7%
Fixed interest (Cover pool)	83.7%	EUR share (Covered bonds)	87.8%
Fixed interest (Covered bonds)	99.1%	Largest FX position (NPV in EURm)	GBP (864.9)
WAL (Cover pool)	4.8y	Share of largest exposure tranche	55.0% (> EUR 10m)
WAL (Covered Bonds)	3.5y	Avg. seasoning	5.9y
Avg. LTV (Original value)	55.0%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

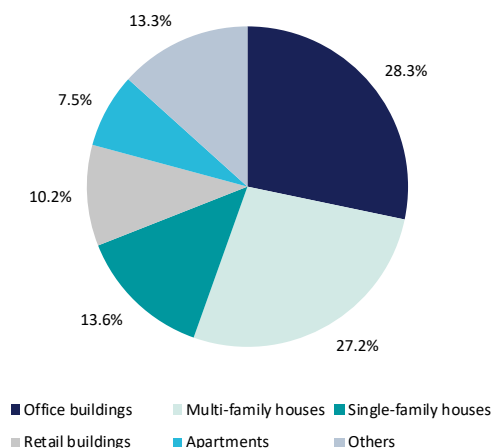
### Development of cover pool data



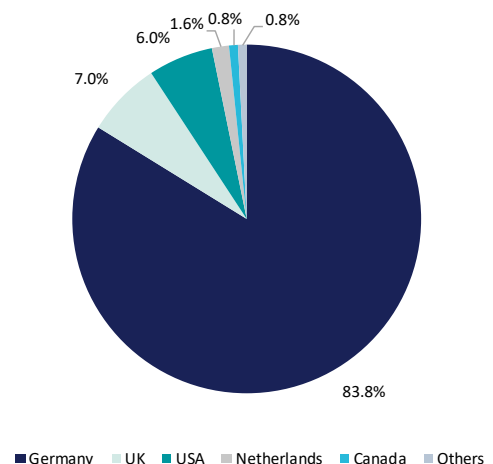
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



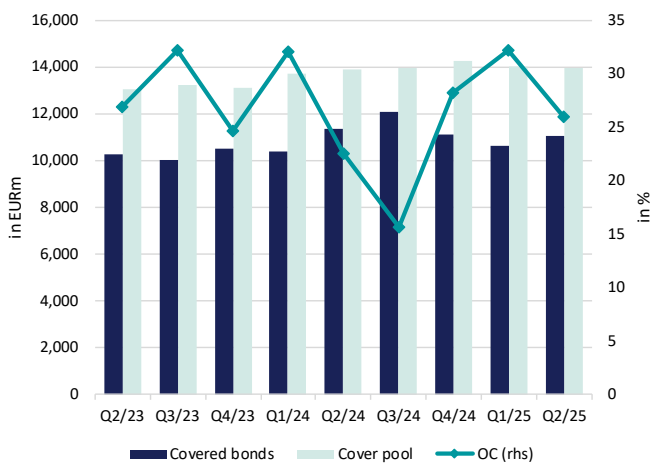
## Landesbank Baden-Württemberg

## Public sector

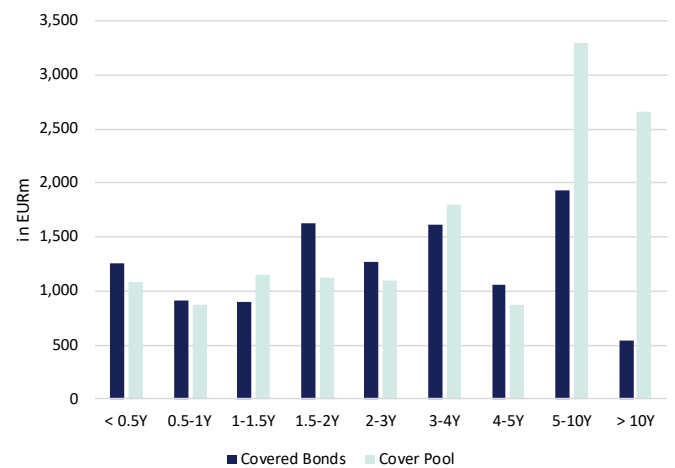
## Cover pool data

Cover pool (EURm)	13,974.4	Number of loans	7,098
of which substitution assets	0.0%	Number of borrowers	2,773
of which derivatives	0.0%	Share of 10 largest borrowers	19.8%
Covered bonds (EURm)	11,088.2	Avg. exposure to borrowers (EUR)	5,039,440
OC (EURm)	2,886.1	EUR share (Cover pool)	97.6%
OC	26.0%	EUR share (Covered bonds)	95.2%
Fixed interest (Cover pool)	76.1%	Largest FX position (NPV in EURm)	USD (-317.4)
Fixed interest (Covered bonds)	95.8%	Share of largest exposure tranche	49.4% (> EUR 100m)
WAL (Cover pool)	6.2y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	3.7y		

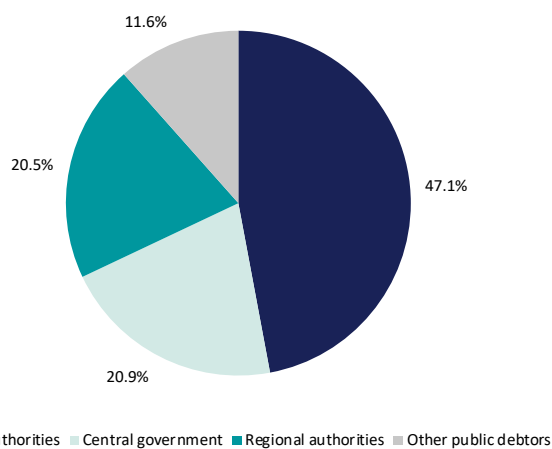
## Development of cover pool data



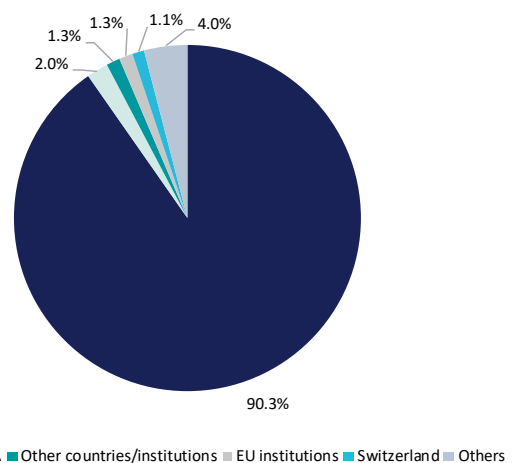
## Maturity structure



## Composition of primary assets



## Regional distribution of claims



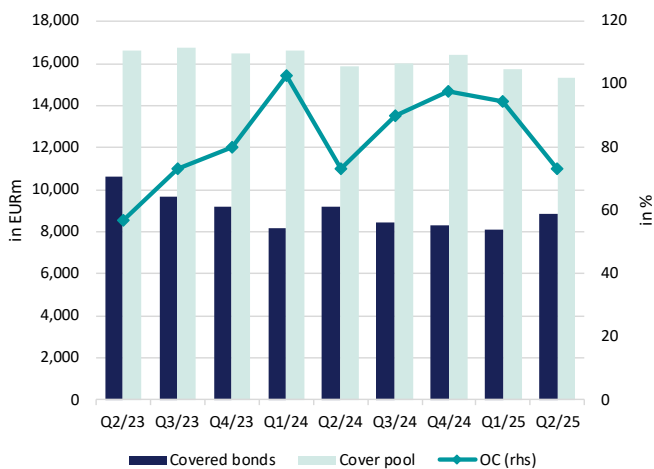
## Landesbank Hessen-Thüringen

## Mortgage

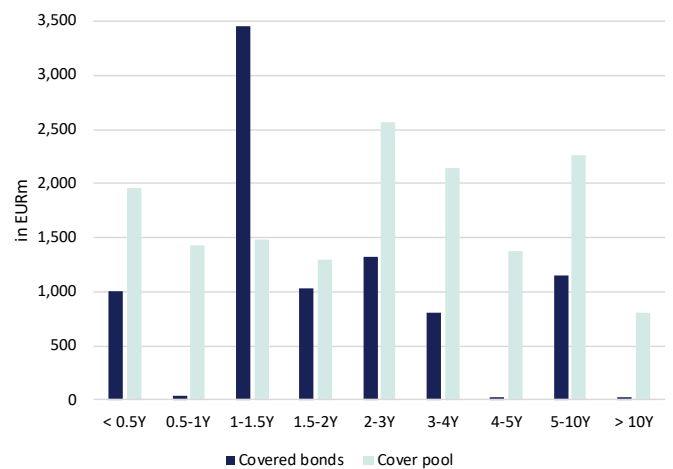
### Cover pool data

Cover pool (EURm)	15,339.8	Number of loans	14,409
of which residential	31.8%	Number of borrowers	12,904
of which commercial	63.4%	Number of properties	n/a
of which substitution assets	4.8%	Avg. exposure to borrowers (EUR)	1,131,854
of which derivatives	0.0%	Share of 10 largest borrowers	9.8%
Covered bonds (EURm)	8,858.0	Share of owner-occupied dwellings	35.2%
OC (EURm)	6,481.8	Share of multi-family houses	19.5%
OC	73.2%	EUR share (Cover pool)	78.1%
Fixed interest (Cover pool)	72.5%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	65.9%	Largest FX position (NPV in EURm)	USD (2,151.4)
WAL (Cover pool)	3.4y	Share of largest exposure tranche	77.9% (> EUR 10m)
WAL (Covered Bonds)	2.2y	Avg. seasoning	5.3y
Avg. LTV (Original value)	58.0%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

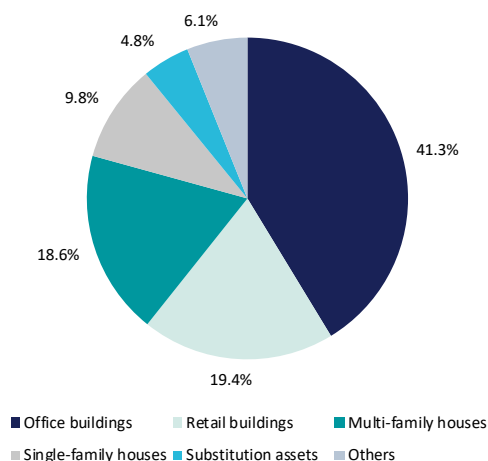
### Development of cover pool data



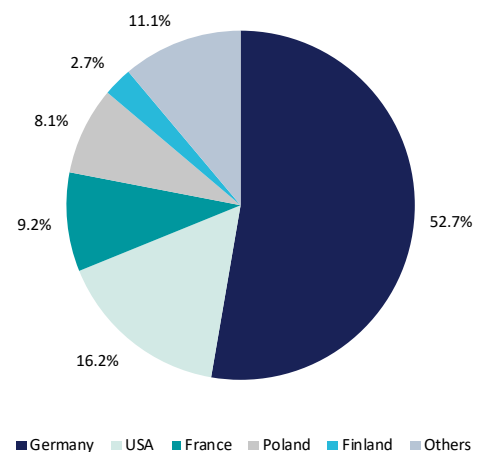
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



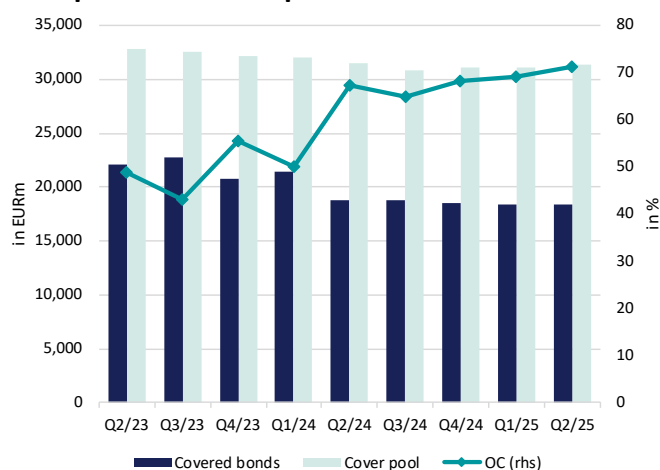
## Landesbank Hessen-Thüringen

## Public sector

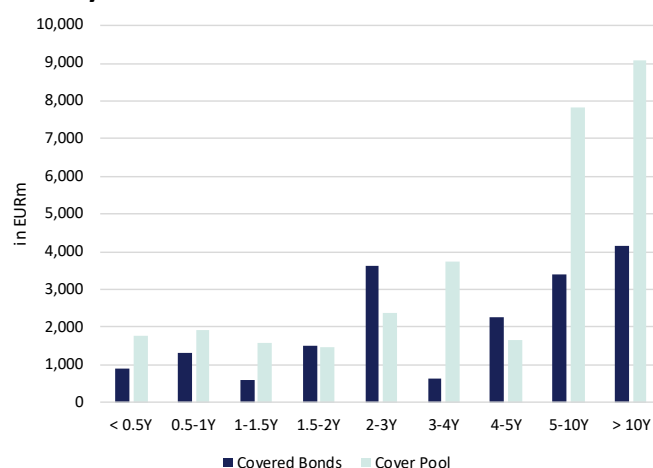
## Cover pool data

Cover pool (EURm)	31,407.1	Number of loans	12,121
of which substitution assets	0.0%	Number of borrowers	2,676
of which derivatives	0.0%	Share of 10 largest borrowers	30.3%
Covered bonds (EURm)	18,347.2	Avg. exposure to borrowers (EUR)	11,736,600
OC (EURm)	13,059.9	EUR share (Cover pool)	99.1%
OC	71.2%	EUR share (Covered bonds)	100.0%
Fixed interest (Cover pool)	94.2%	Largest FX position (NPV in EURm)	USD (241.3)
Fixed interest (Covered bonds)	94.2%	Share of largest exposure tranche	62.4% (> EUR 100m)
WAL (Cover pool)	7.7y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	6.4y		

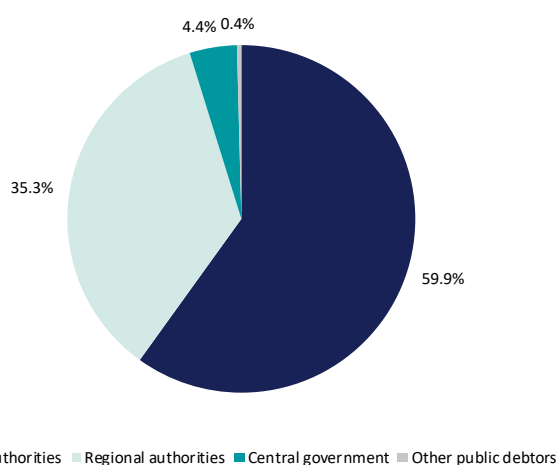
## Development of cover pool data



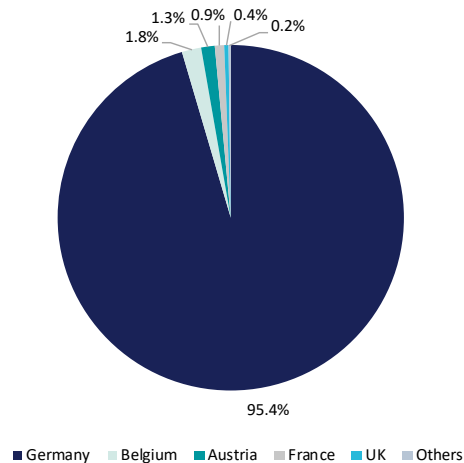
## Maturity structure



## Composition of primary assets



## Regional distribution of claims



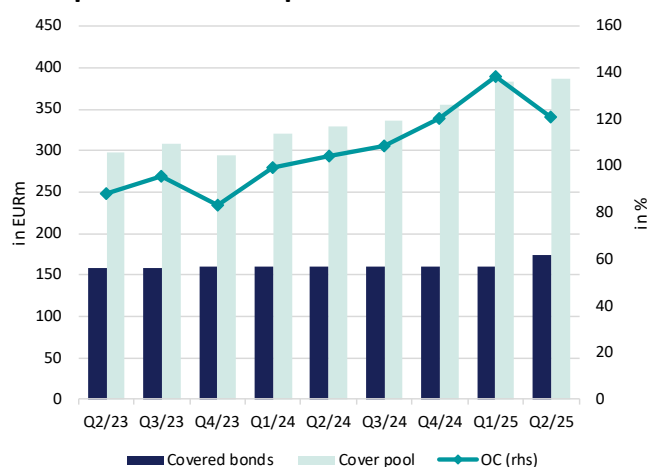
## LIGA Bank

## Mortgage

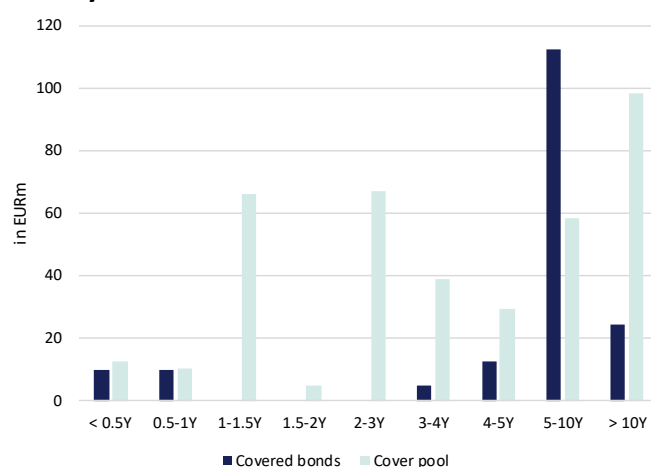
### Cover pool data

Cover pool (EURm)	386.0	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)	174.8	Share of owner-occupied dwellings	n/a
OC (EURm)	211.2	Share of multi-family houses	n/a
OC	120.8%	EUR share (Cover pool)	n/a
Fixed interest (Cover pool)	100.0%	EUR share (Covered bonds)	n/a
Fixed interest (Covered bonds)	100.0%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	n/a	Share of largest exposure tranche	57.4% (EUR 1-10m)
WAL (Covered Bonds)	n/a	Avg. seasoning	6.1y
Avg. LTV (Original value)	52.7%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

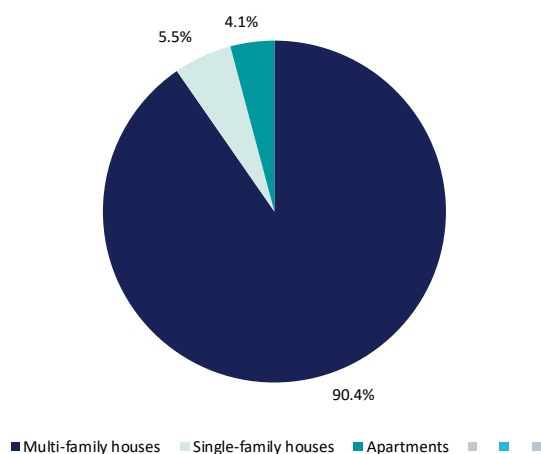
### Development of cover pool data



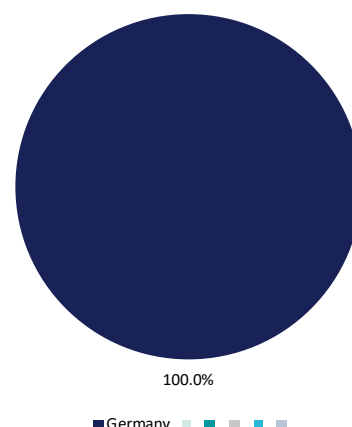
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



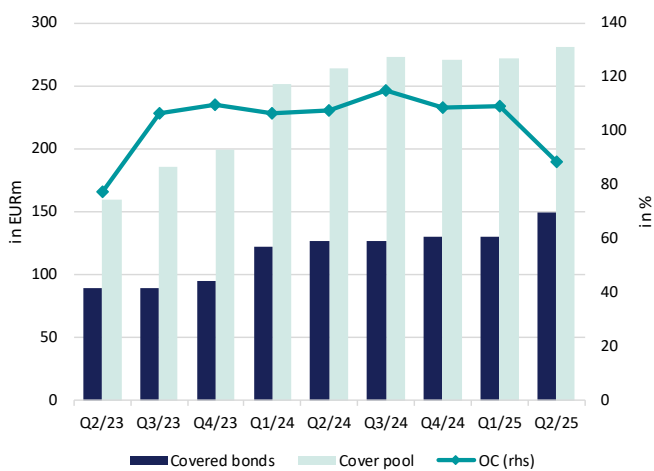
## LIGA Bank

## Public sector

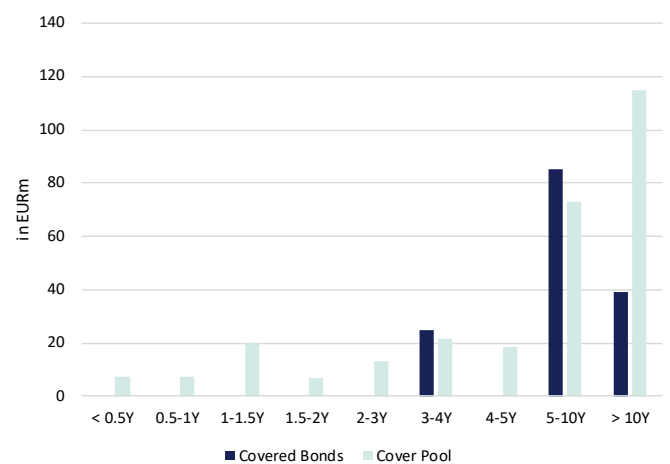
### Cover pool data

Cover pool (EURm)	282.0	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)	149.5	Avg. exposure to borrowers (EUR)	n/a
OC (EURm)	132.5	EUR share (Cover pool)	n/a
OC	88.6%	EUR share (Covered bonds)	n/a
Fixed interest (Cover pool)	100.0%	Largest FX position (NPV in EURm)	-
Fixed interest (Covered bonds)	100.0%	Share of largest exposure tranche	55.3% (< EUR 10m)
WAL (Cover pool)	n/a	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	n/a		

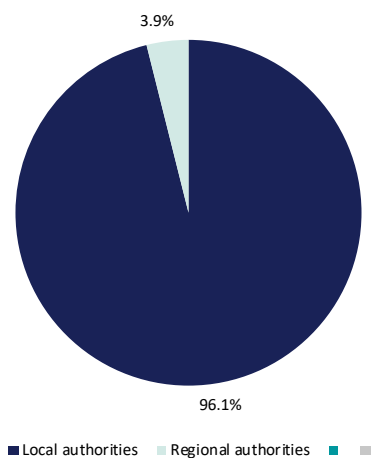
### Development of cover pool data



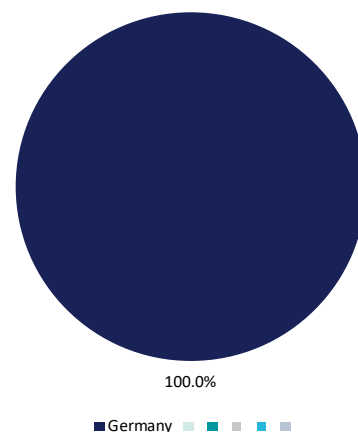
### Maturity structure



### Composition of primary assets



### Regional distribution of claims



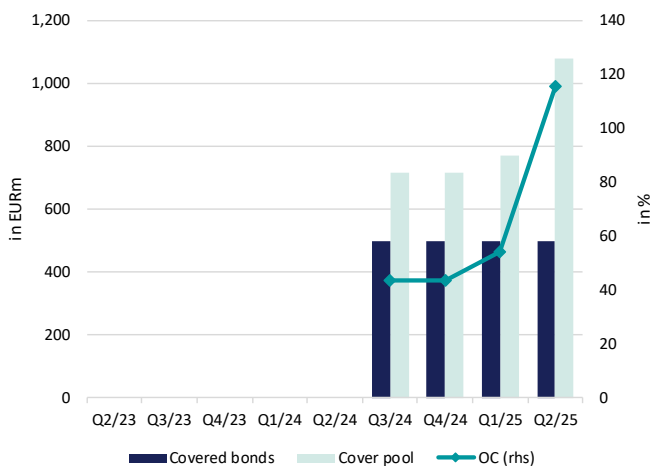
## Lloyds Bank

## Mortgage

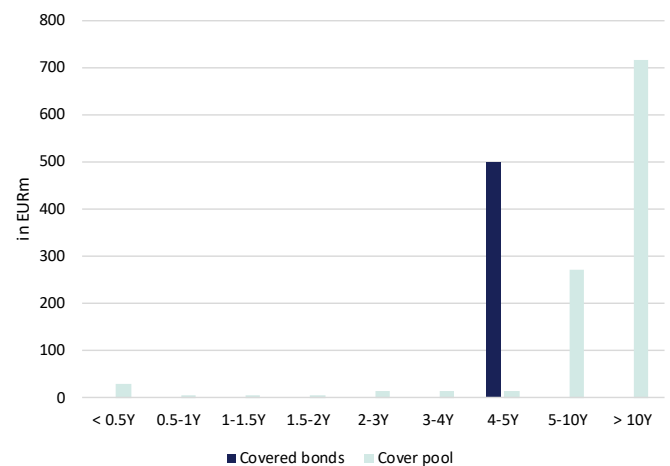
### Cover pool data

Cover pool (EURm)	1,078.5	Number of loans	n/a
of which residential	97.7%	Number of borrowers	n/a
of which commercial	0.0%	Number of properties	n/a
of which substitution assets	2.3%	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)	578.5	Share of multi-family houses	n/a
OC	115.7%	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	94.2% (< EUR 0.3m)
WAL (Covered Bonds)	n/a	Avg. seasoning	3.2y
Avg. LTV (Original value)	58.0%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

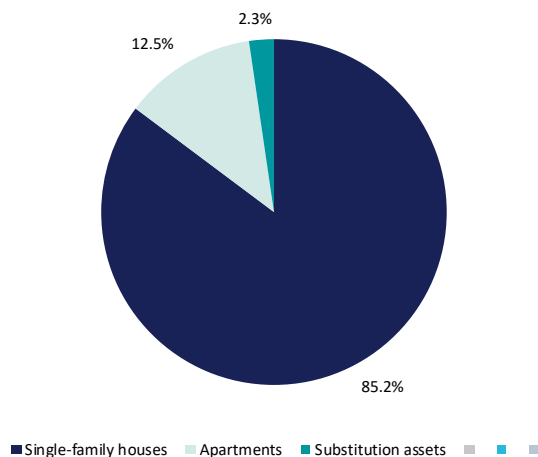
### Development of cover pool data



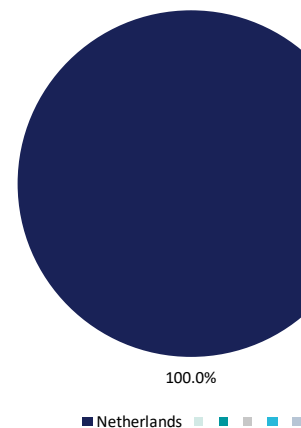
### Maturity structure



### Composition of cover pool



### Regional distribution of properties





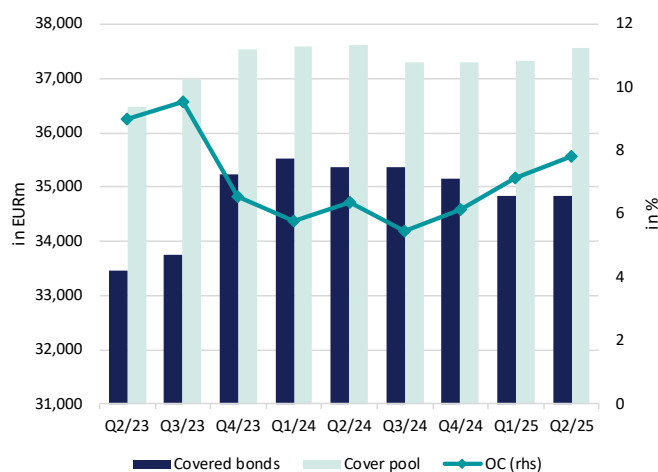
## Münchener Hypothekbank

## Mortgage

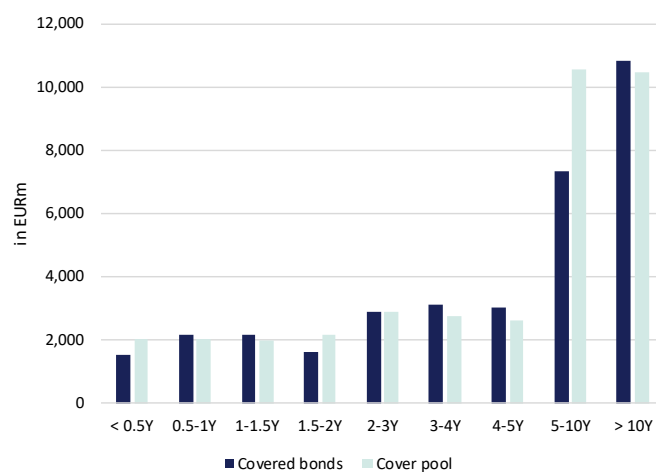
### Cover pool data

Cover pool (EURm)	37,553.8	Number of loans	203,414
of which residential	78.2%	Number of borrowers	178,611
of which commercial	17.0%	Number of properties	n/a
of which substitution assets	4.8%	Avg. exposure to borrowers (EUR)	200,135
of which derivatives	0.0%	Share of 10 largest borrowers	1.8%
Covered bonds (EURm)	34,827.6	Share of owner-occupied dwellings	n/a
OC (EURm)	2,726.2	Share of multi-family houses	15.0%
OC	7.8%	EUR share (Cover pool)	83.0%
Fixed interest (Cover pool)	96.0%	EUR share (Covered bonds)	90.4%
Fixed interest (Covered bonds)	95.3%	Largest FX position (NPV in EURm)	CHF (967.8)
WAL (Cover pool)	8.0y	Share of largest exposure tranche	57.0% (< EUR 0.3m)
WAL (Covered Bonds)	8.2y	Avg. seasoning	5.9y
Avg. LTV (Original value)	52.1%	Loans in arrears (>90 days)	0.08%
Avg. LTV (Market value)	n/a		

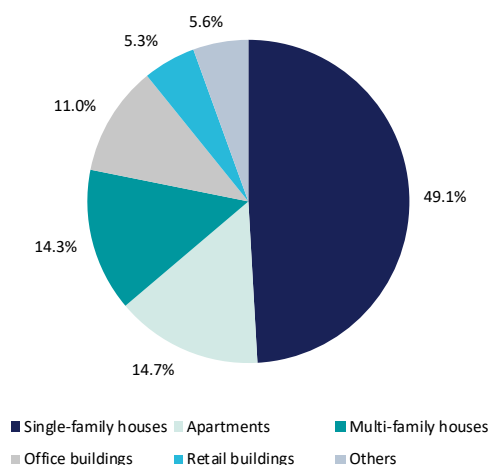
### Development of cover pool data



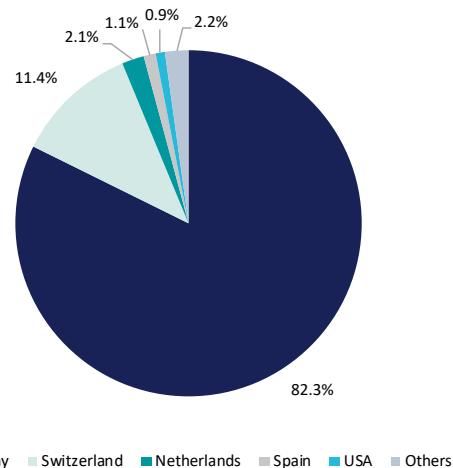
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



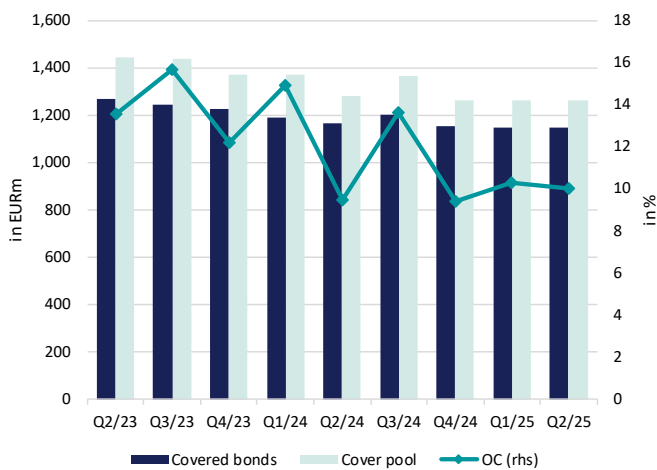
## Münchener Hypothekbank

## Public sector

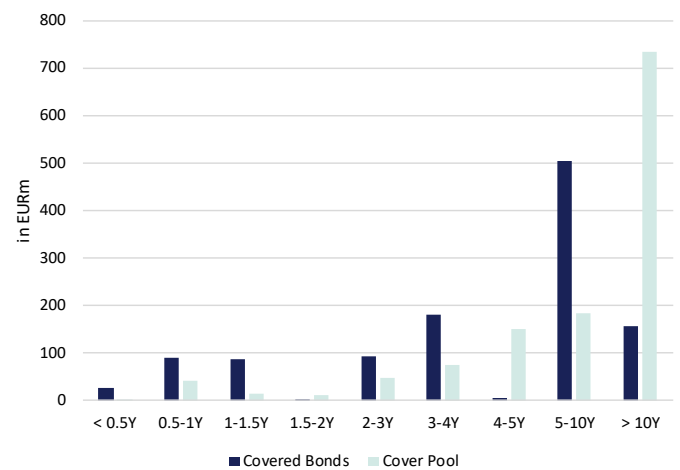
### Cover pool data

Cover pool (EURm)	1,261.9	Number of loans	n/a
of which substitution assets	0.0%	Number of borrowers	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	1,147.0	Avg. exposure to borrowers (EUR)	n/a
OC (EURm)	114.9	EUR share (Cover pool)	n/a
OC	10.0%	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	66.6% (> EUR 100m)
WAL (Cover pool)	n/a	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	n/a		

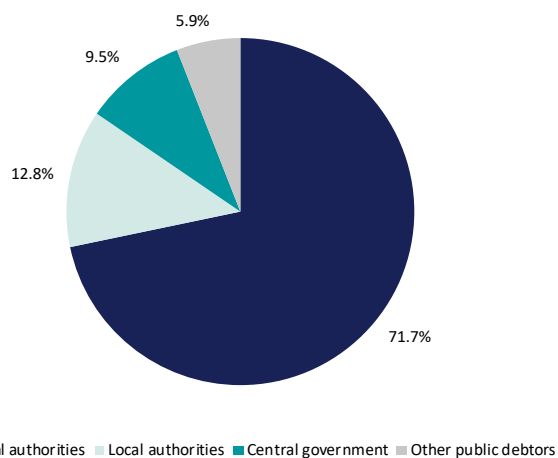
### Development of cover pool data



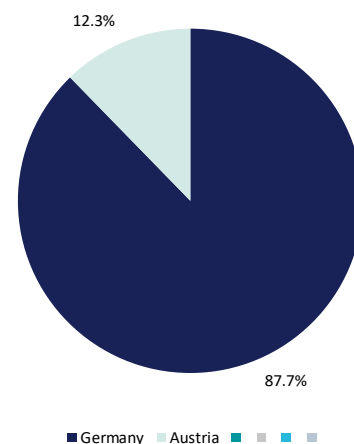
### Maturity structure



### Composition of primary assets



### Regional distribution of claims



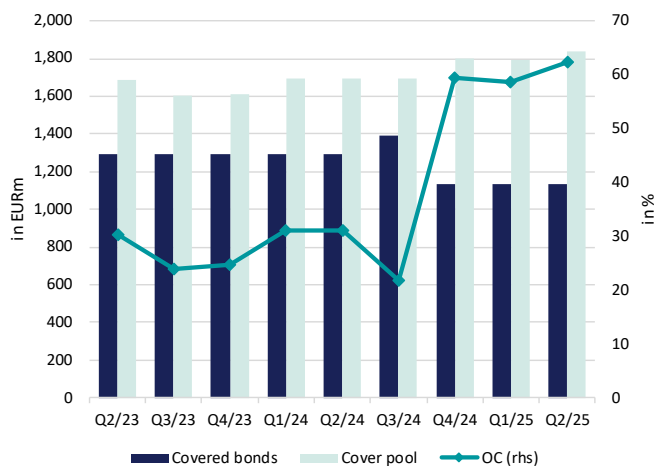
## NATIXIS Pfandbriefbank

## Mortgage

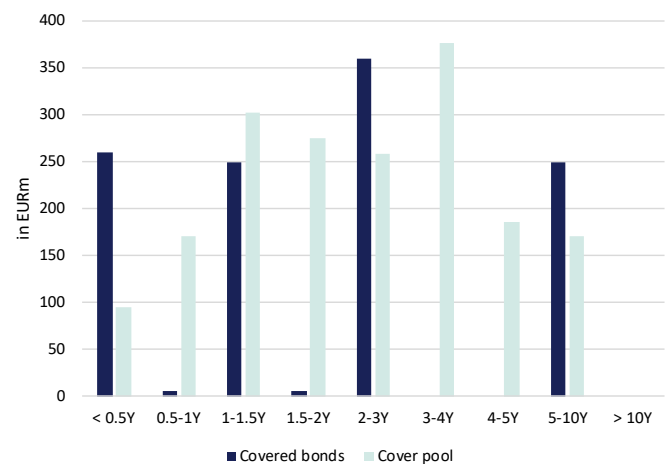
### Cover pool data

Cover pool (EURm)	1,835.8	Number of loans	96
of which residential	10.6%	Number of borrowers	184
of which commercial	76.5%	Number of properties	n/a
of which substitution assets	12.8%	Avg. exposure to borrowers (EUR)	8,697,376
of which derivatives	0.0%	Share of 10 largest borrowers	4.7%
Covered bonds (EURm)	1,131.0	Share of owner-occupied dwellings	0.0%
OC (EURm)	704.8	Share of multi-family houses	12.2%
OC	62.3%	EUR share (Cover pool)	92.7%
Fixed interest (Cover pool)	45.0%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	100.0%	Largest FX position (NPV in EURm)	GBP (122.3)
WAL (Cover pool)	2.6y	Share of largest exposure tranche	89.4% (> EUR 10m)
WAL (Covered Bonds)	2.5y	Avg. seasoning	4.1y
Avg. LTV (Original value)	58.5%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

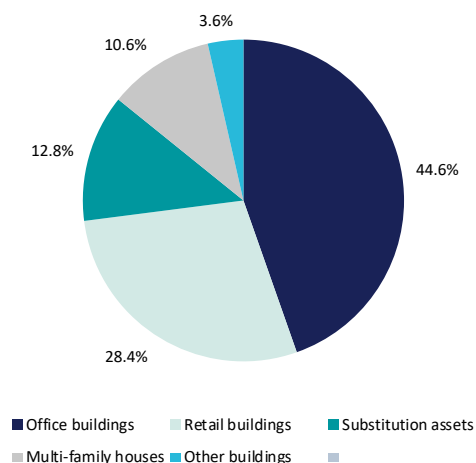
### Development of cover pool data



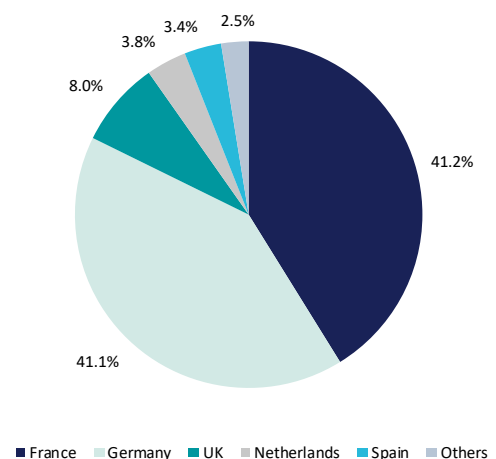
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



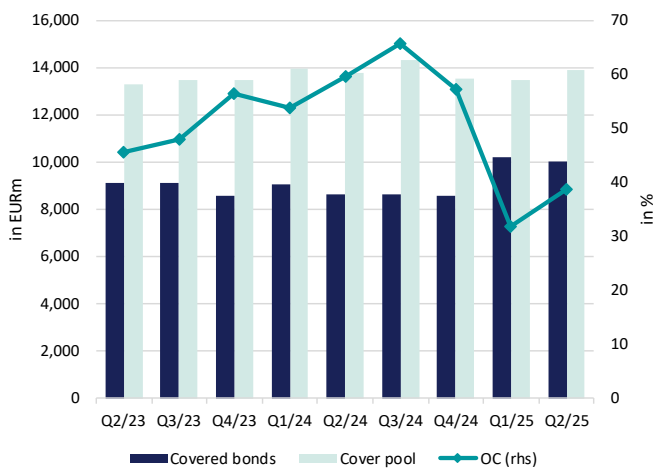
## Norddeutsche Landesbank

## Mortgage

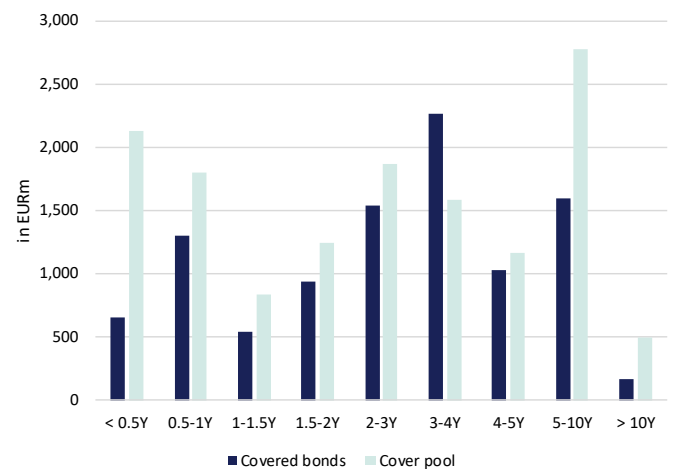
### Cover pool data

Cover pool (EURm)	13,941.8	Number of loans	19,128
of which residential	29.9%	Number of borrowers	n/a
of which commercial	63.5%	Number of properties	n/a
of which substitution assets	6.6%	Avg. exposure to borrowers (EUR)	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	4.8%
Covered bonds (EURm)	10,046.5	Share of owner-occupied dwellings	25.0%
OC (EURm)	3,895.3	Share of multi-family houses	23.2%
OC	38.8%	EUR share (Cover pool)	93.7%
Fixed interest (Cover pool)	70.5%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	93.6%	Largest FX position (NPV in EURm)	GBP (1,053.6)
WAL (Cover pool)	3.3y	Share of largest exposure tranche	67.2% (> EUR 10m)
WAL (Covered Bonds)	3.1y	Avg. seasoning	5.2y
Avg. LTV (Original value)	60.0%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

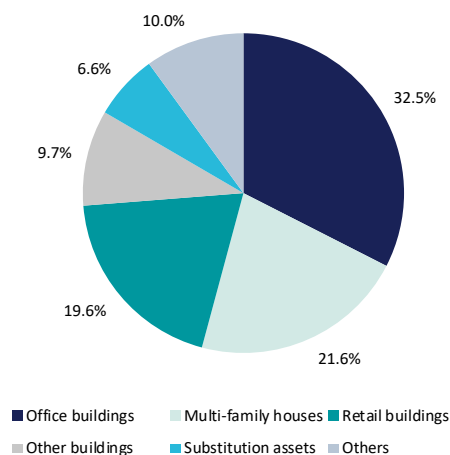
### Development of cover pool data



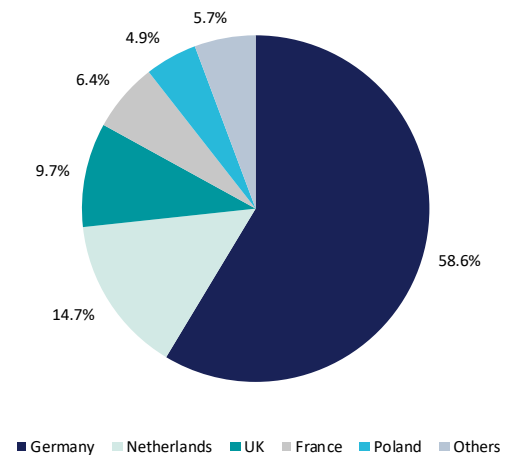
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



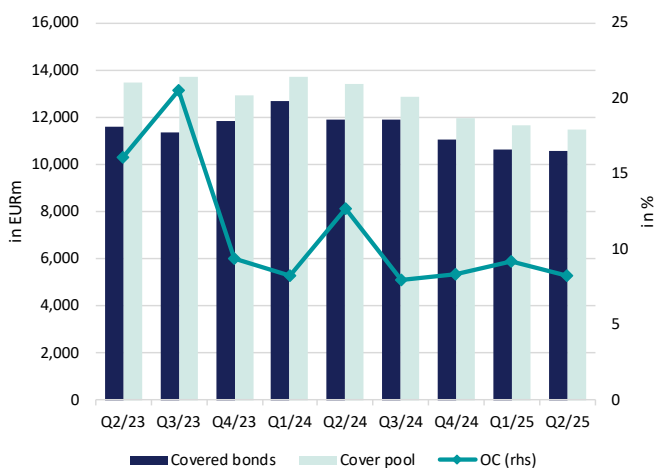
## Norddeutsche Landesbank

## Public sector

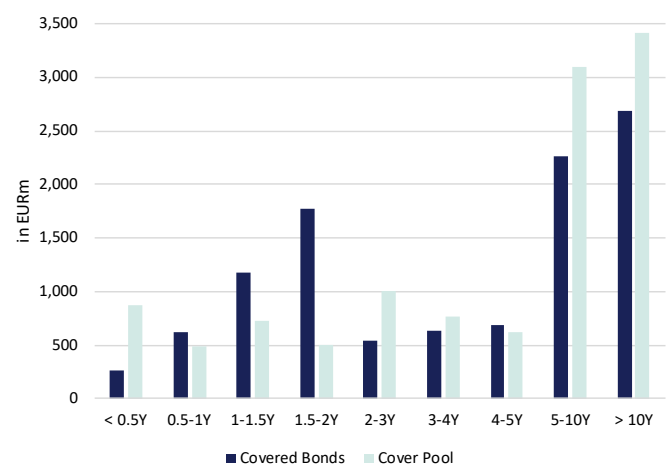
### Cover pool data

Cover pool (EURm)	11,480.3	Number of loans	3,728
of which substitution assets	3.5%	Number of borrowers	1,239
of which derivatives	0.0%	Share of 10 largest borrowers	8.3%
Covered bonds (EURm)	10,604.5	Avg. exposure to borrowers (EUR)	8,938,939
OC (EURm)	875.8	EUR share (Cover pool)	97.7%
OC	8.3%	EUR share (Covered bonds)	99.5%
Fixed interest (Cover pool)	89.7%	Largest FX position (NPV in EURm)	USD (99.2)
Fixed interest (Covered bonds)	97.7%	Share of largest exposure tranche	51.6% (EUR 10-100m)
WAL (Cover pool)	7.8y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	6.1y		

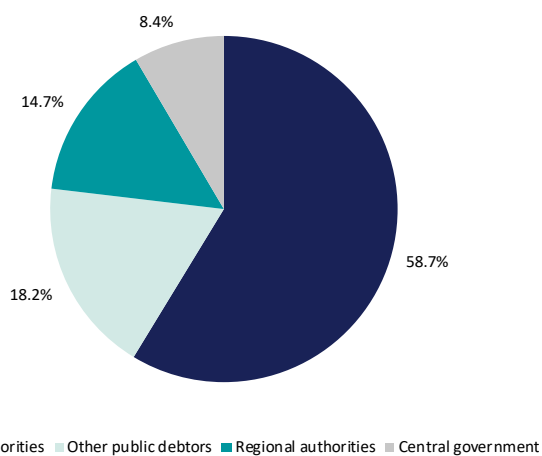
### Development of cover pool data



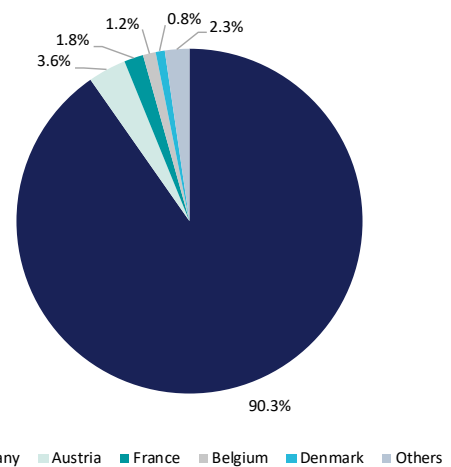
### Maturity structure



### Composition of primary assets



### Regional distribution of claims



Source: vdp, NORD/LB Floor Research

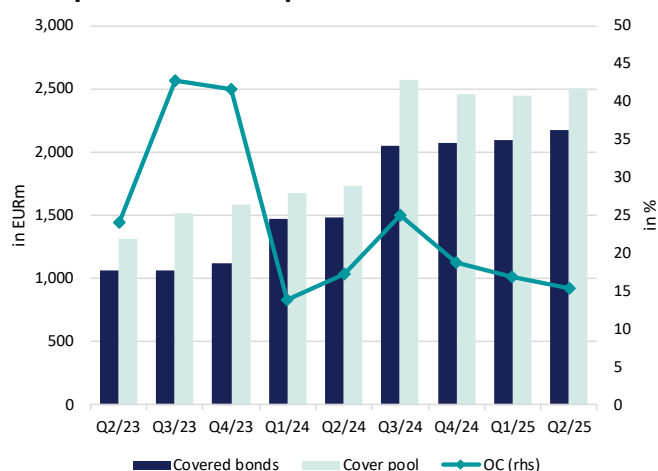
## Oldenburgische Landesbank

## Mortgage

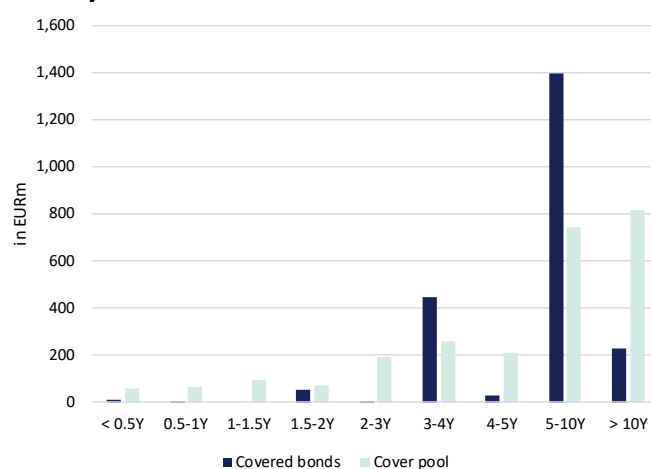
### Cover pool data

Cover pool (EURm)	2,508.4	Number of loans	n/a
of which residential	93.9%	Number of borrowers	n/a
of which commercial	1.2%	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)	2,173.2	Share of owner-occupied dwellings	n/a
OC (EURm)	335.2	Share of multi-family houses	n/a
OC	15.4%	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	84.2% (< EUR 0.3m)
WAL (Covered Bonds)	n/a	Avg. seasoning	5.7y
Avg. LTV (Original value)	54.9%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

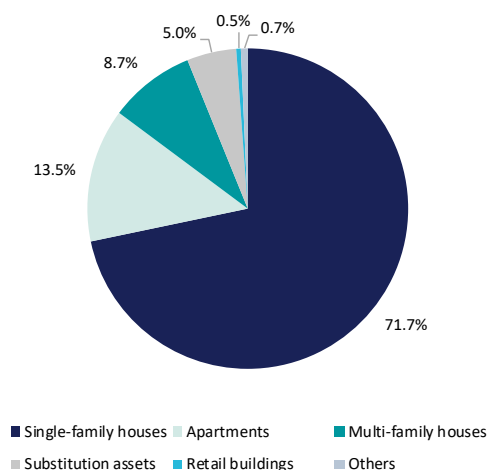
### Development of cover pool data



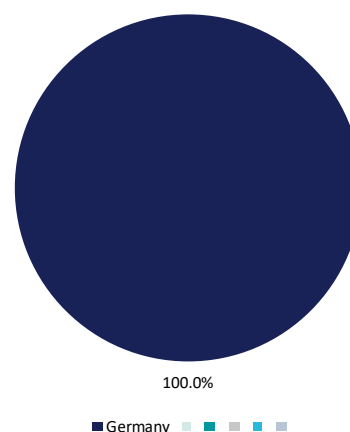
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



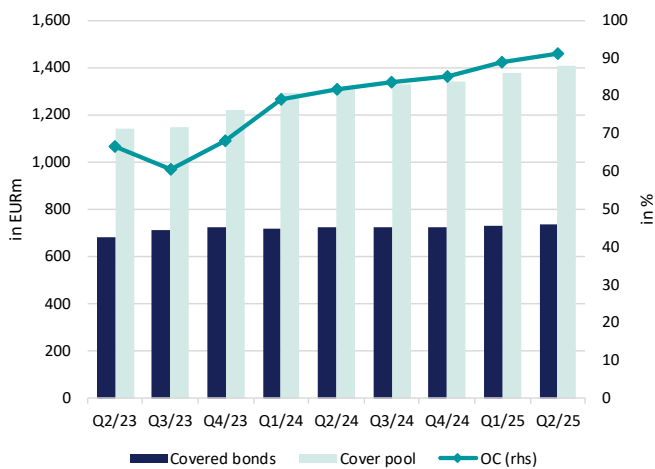
## PSD Bank Nürnberg

## Mortgage

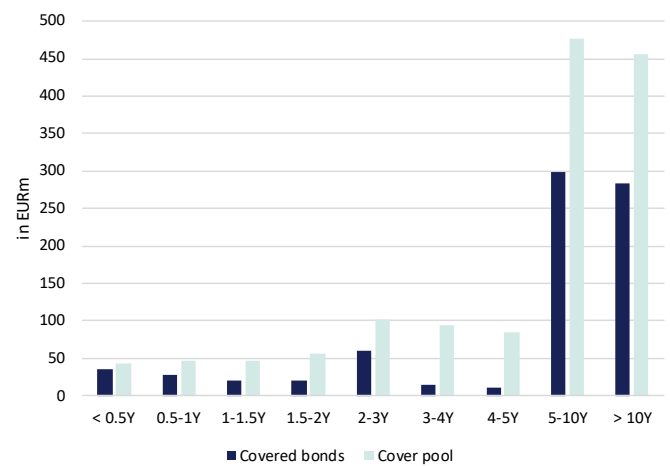
### Cover pool data

Cover pool (EURm)	1,407.6	Number of loans	n/a
of which residential	98.2%	Number of borrowers	n/a
of which commercial	0.0%	Number of properties	n/a
of which substitution assets	1.8%	Avg. exposure to borrowers (EUR)	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	735.6	Share of owner-occupied dwellings	n/a
OC (EURm)	672.0	Share of multi-family houses	n/a
OC	91.4%	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	95.8% (< EUR 0.3m)
WAL (Covered Bonds)	n/a	Avg. seasoning	5.9y
Avg. LTV (Original value)	50.4%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

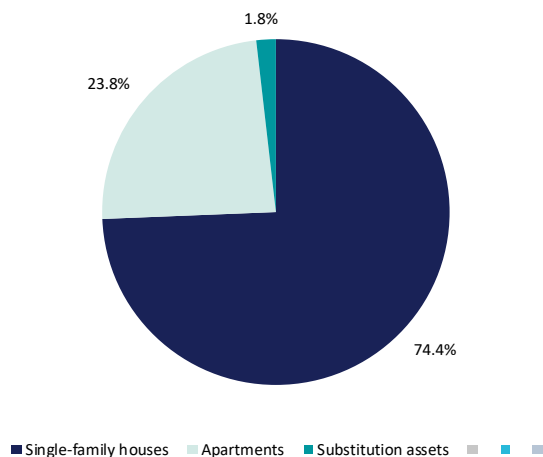
### Development of cover pool data



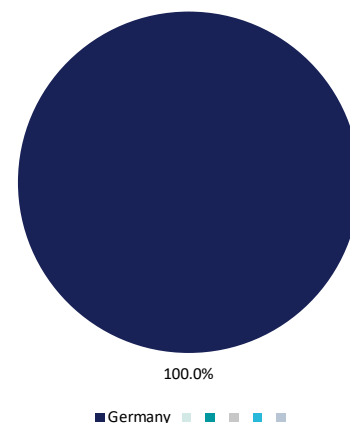
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



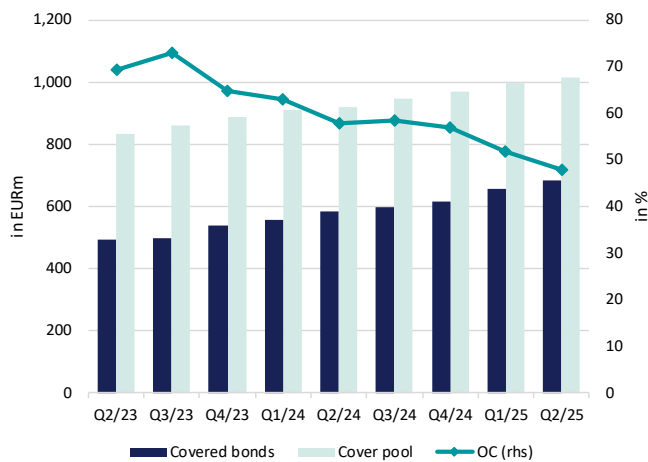
## PSD Bank Rhein-Ruhr

## Mortgage

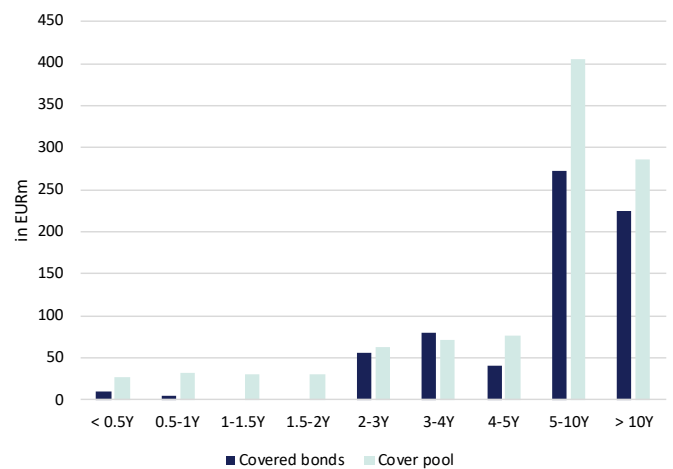
### Cover pool data

Cover pool (EURm)	1,017.0	Number of loans	n/a
of which residential	97.5%	Number of borrowers	n/a
of which commercial	0.0%	Number of properties	n/a
of which substitution assets	2.5%	Avg. exposure to borrowers (EUR)	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	687.0	Share of owner-occupied dwellings	n/a
OC (EURm)	330.0	Share of multi-family houses	6.8%
OC	48.0%	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)	7.6y	Share of largest exposure tranche	92.1% (< EUR 0.3m)
WAL (Covered Bonds)	8.4y	Avg. seasoning	5.4y
Avg. LTV (Original value)	51.9%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

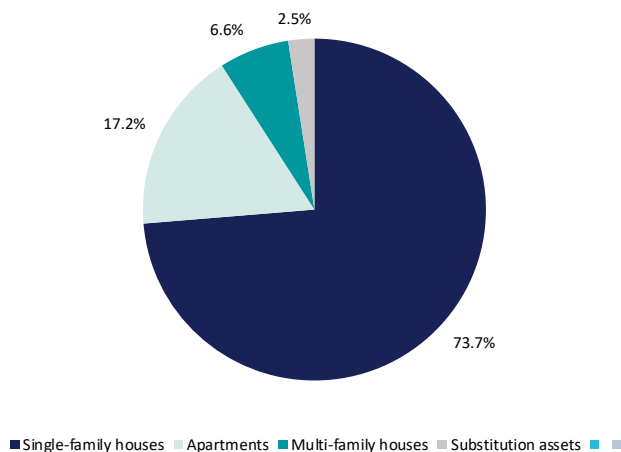
### Development of cover pool data



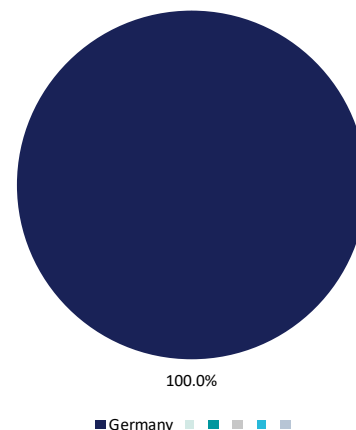
### Maturity structure



### Composition of cover pool



### Regional distribution of properties





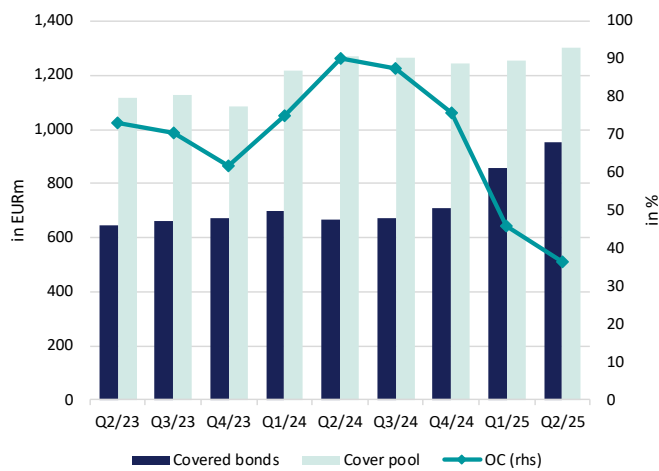
## SaarLB

## Mortgage

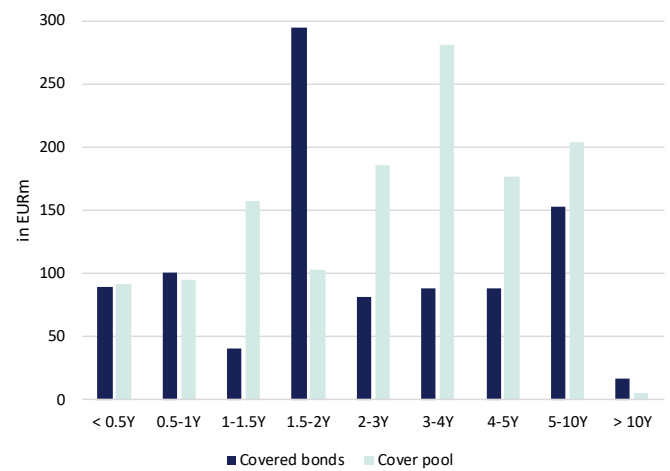
## Cover pool data

Cover pool (EURm)	1,300.9	Number of loans	n/a
of which residential	3.2%	Number of borrowers	n/a
of which commercial	92.3%	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)	954.3	Share of owner-occupied dwellings	n/a
OC (EURm)	346.6	Share of multi-family houses	n/a
OC	36.3%	EUR share (Cover pool)	n/a
Fixed interest (Cover pool)	90.5%	EUR share (Covered bonds)	n/a
Fixed interest (Covered bonds)	87.4%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	n/a	Share of largest exposure tranche	61.1% (> EUR 10m)
WAL (Covered Bonds)	n/a	Avg. seasoning	5.2y
Avg. LTV (Original value)	53.7%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

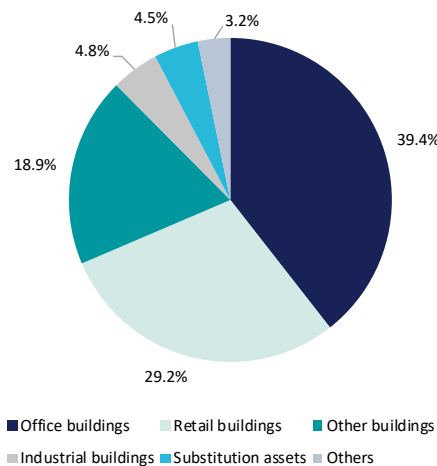
## Development of cover pool data



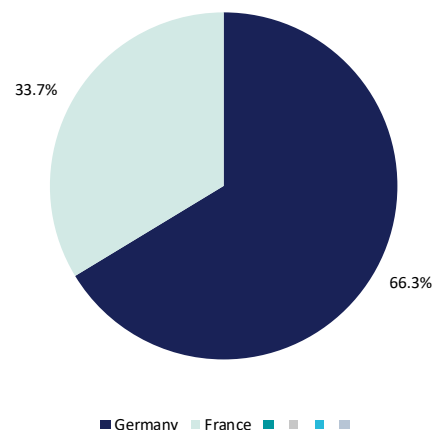
## Maturity structure



## Composition of cover pool



## Regional distribution of properties



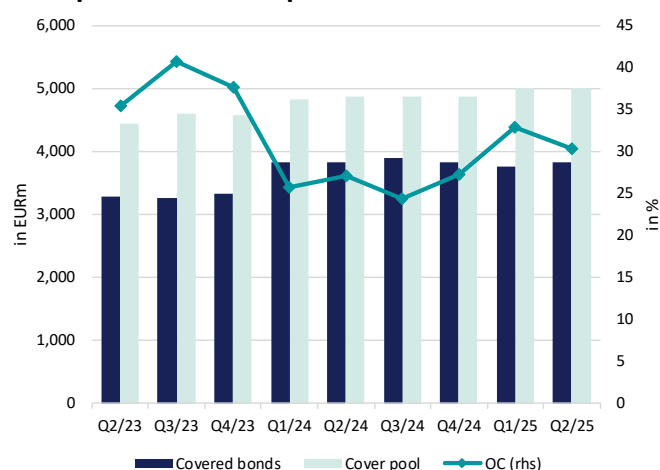
## SaarLB

## Public sector

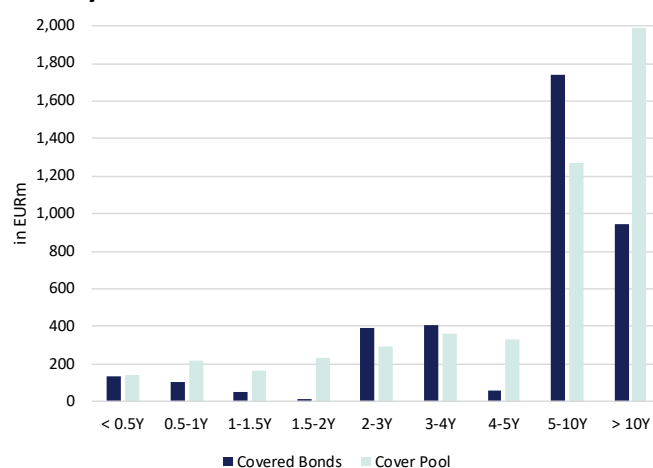
## Cover pool data

Cover pool (EURm)	5,006.7	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)	3,839.7	Avg. exposure to borrowers (EUR)	n/a
OC (EURm)	1,167.0	EUR share (Cover pool)	n/a
OC	30.4%	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	64.8% (EUR 10-100m)
WAL (Cover pool)	n/a	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	n/a		

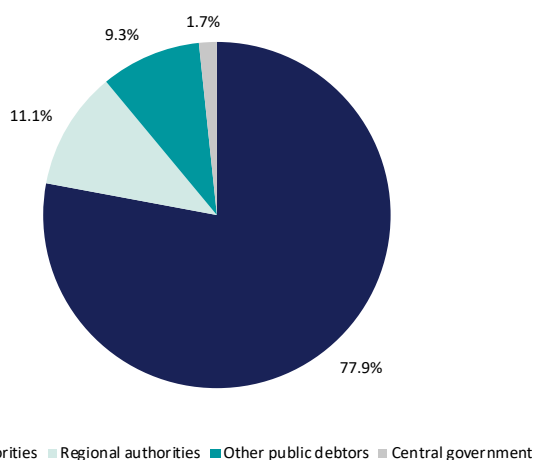
## Development of cover pool data



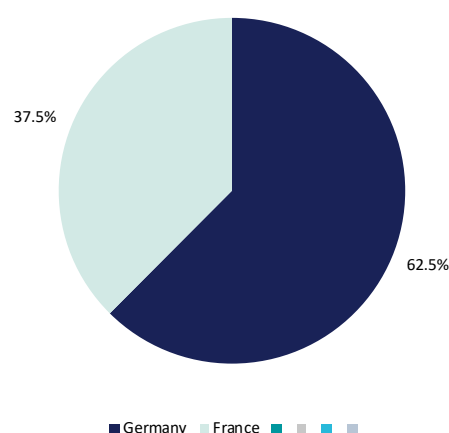
## Maturity structure



## Composition of primary assets



## Regional distribution of claims



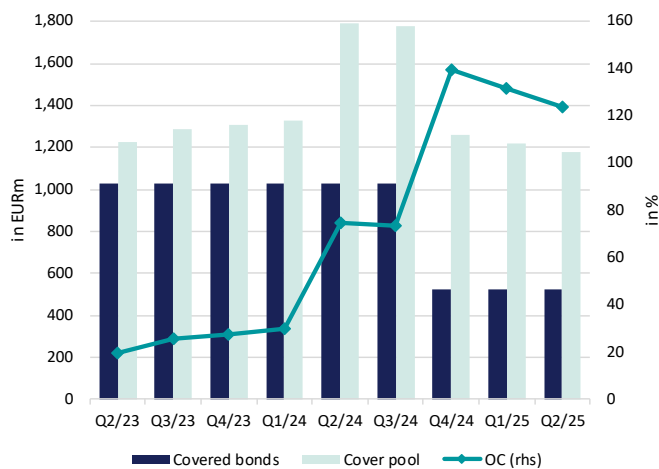
## Santander Consumer Bank

## Mortgage

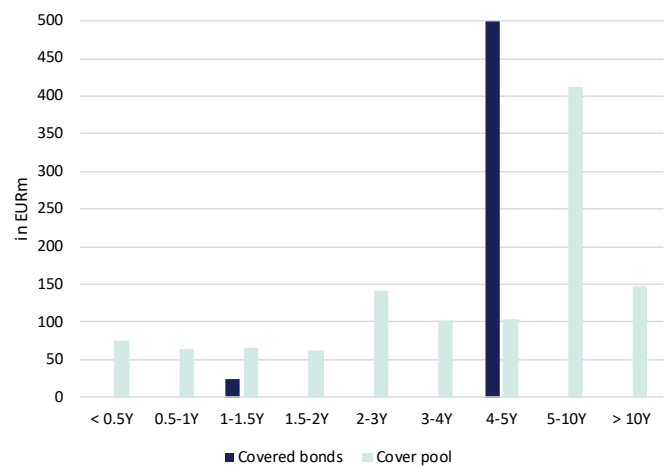
### Cover pool data

Cover pool (EURm)	1,174.9	Number of loans	16,960
of which residential	97.8%	Number of borrowers	21,780
of which commercial	0.0%	Number of properties	n/a
of which substitution assets	2.2%	Avg. exposure to borrowers (EUR)	52,737
of which derivatives	0.0%	Share of 10 largest borrowers	0.5%
Covered bonds (EURm)	525.0	Share of owner-occupied dwellings	98.6%
OC (EURm)	649.9	Share of multi-family houses	1.4%
OC	123.8%	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)	5.2y	Share of largest exposure tranche	90.9% (< EUR 0.3m)
WAL (Covered Bonds)	4.5y	Avg. seasoning	6.7y
Avg. LTV (Original value)	45.4%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

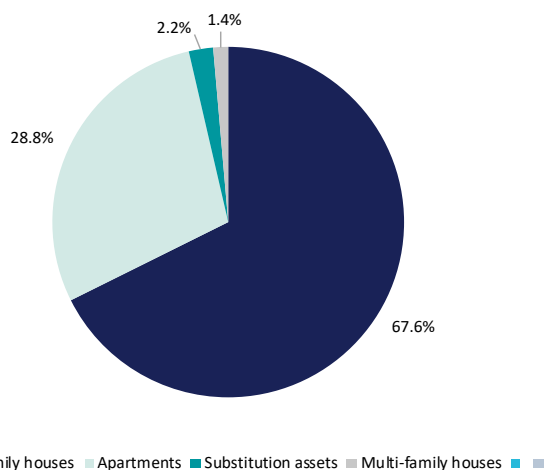
### Development of cover pool data



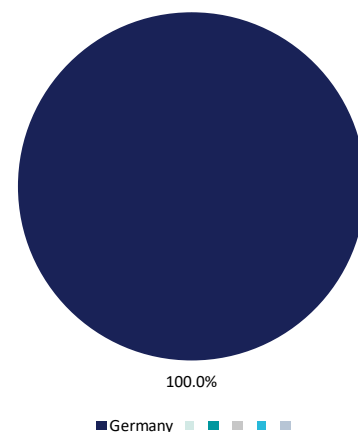
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



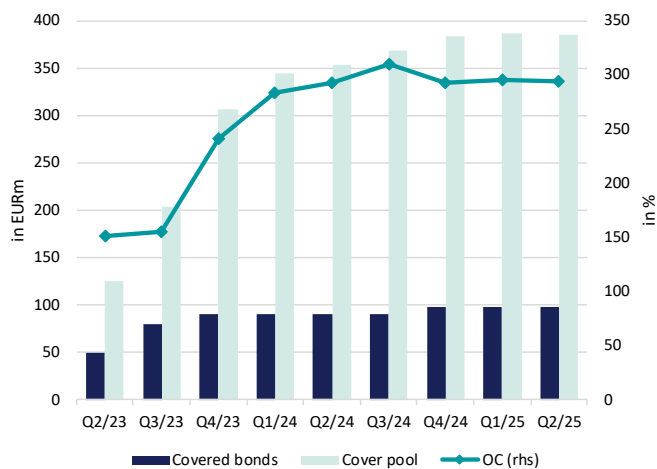
## Sparda-Bank Südwest

## Mortgage

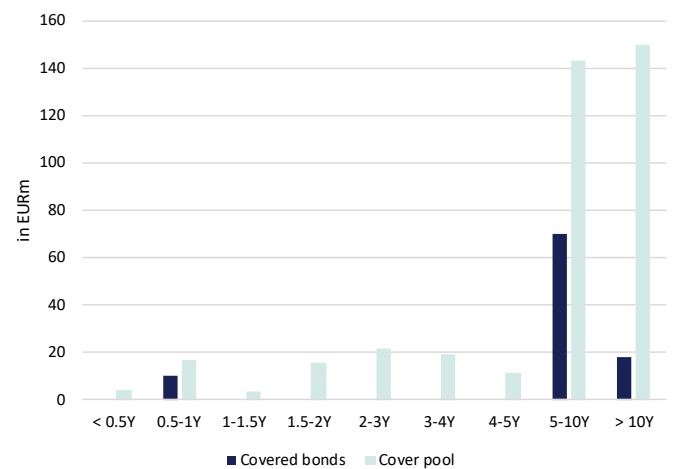
### Cover pool data

Cover pool (EURm)	385.9	Number of loans	n/a
of which residential	92.7%	Number of borrowers	n/a
of which commercial	0.0%	Number of properties	n/a
of which substitution assets	7.3%	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)	288.1	Share of multi-family houses	n/a
OC	294.6%	EUR share (Cover pool)	n/a
Fixed interest (Cover pool)	100.0%	EUR share (Covered bonds)	n/a
Fixed interest (Covered bonds)	100.0%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	n/a	Share of largest exposure tranche	73.3% (< EUR 0.3m)
WAL (Covered Bonds)	n/a	Avg. seasoning	4.3y
Avg. LTV (Original value)	55.3%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

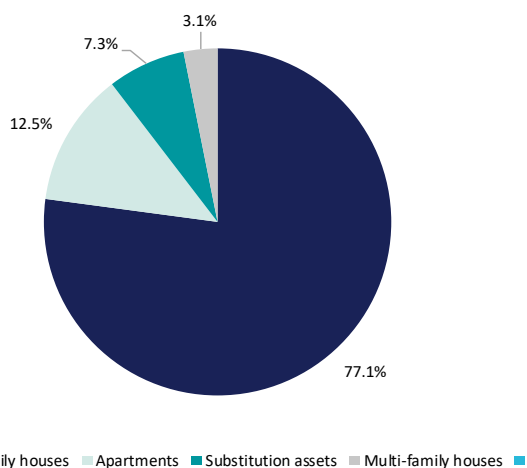
### Development of cover pool data



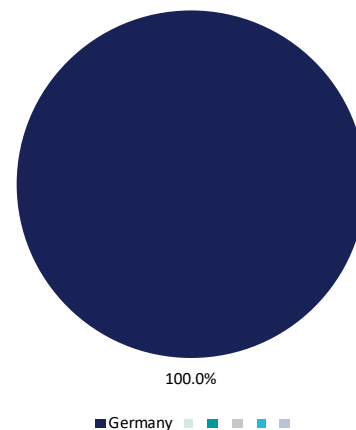
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



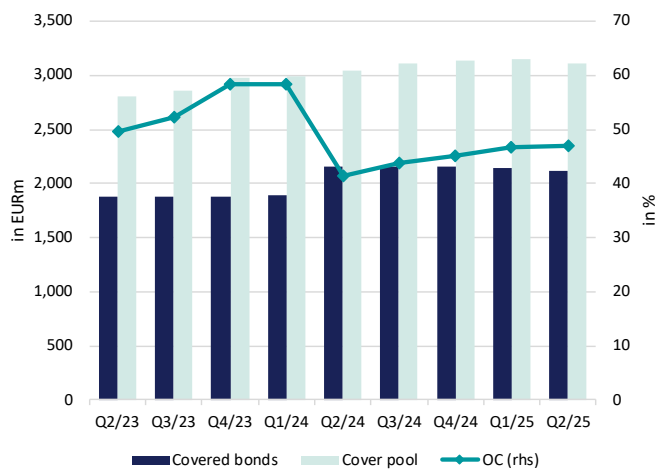
## Sparkasse Hannover

## Mortgage

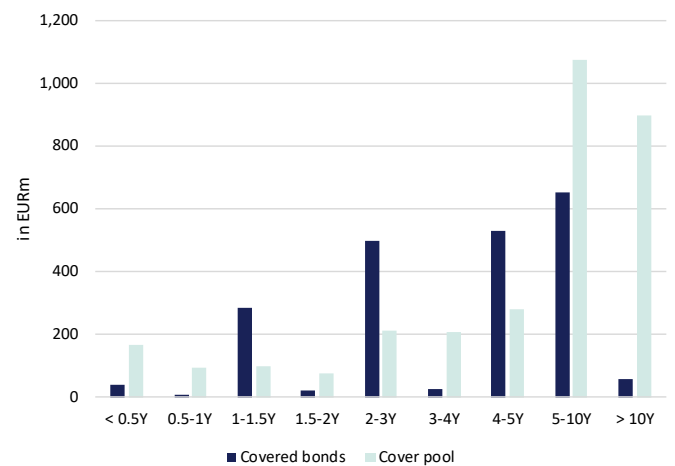
### Cover pool data

Cover pool (EURm)	3,116.5	Number of loans	n/a
of which residential	80.6%	Number of borrowers	n/a
of which commercial	15.4%	Number of properties	n/a
of which substitution assets	4.1%	Avg. exposure to borrowers (EUR)	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	2,118.6	Share of owner-occupied dwellings	n/a
OC (EURm)	997.9	Share of multi-family houses	n/a
OC	47.1%	EUR share (Cover pool)	n/a
Fixed interest (Cover pool)	91.7%	EUR share (Covered bonds)	n/a
Fixed interest (Covered bonds)	100.0%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	n/a	Share of largest exposure tranche	64.8% (< EUR 0.3m)
WAL (Covered Bonds)	n/a	Avg. seasoning	6.0y
Avg. LTV (Original value)	55.2%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

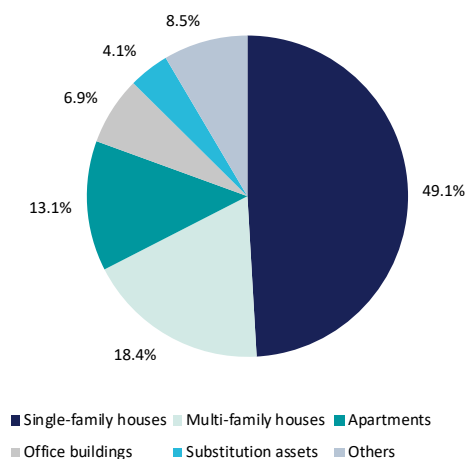
### Development of cover pool data



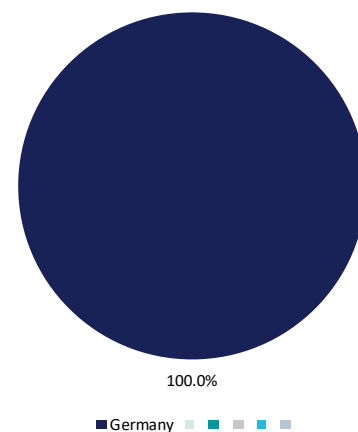
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



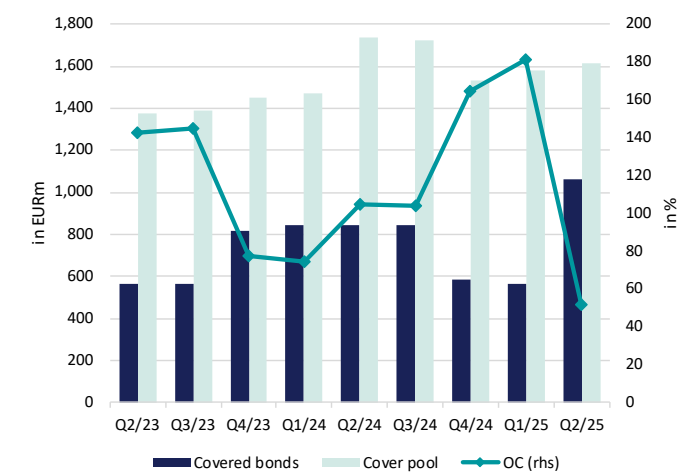
Sparkasse Hannover

Public sector

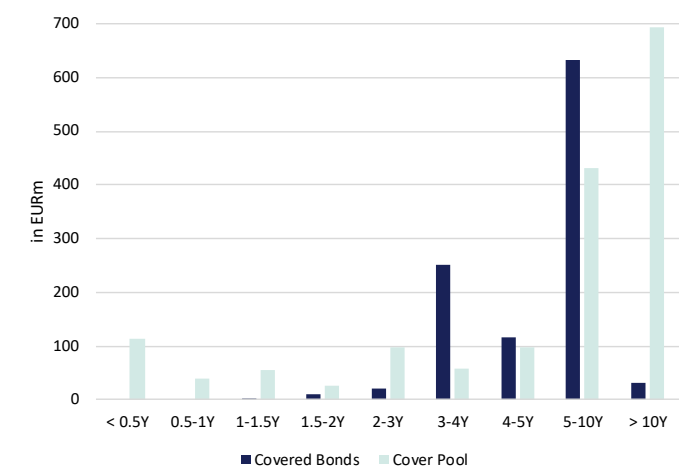
Cover pool data

Cover pool (EURm)	1,610.8	Number of loans	n/a
of which substitution assets	0.0%	Number of borrowers	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	1,061.1	Avg. exposure to borrowers (EUR)	n/a
OC (EURm)	549.7	EUR share (Cover pool)	n/a
OC	51.8%	EUR share (Covered bonds)	n/a
Fixed interest (Cover pool)	95.9%	Largest FX position (NPV in EURm)	-
Fixed interest (Covered bonds)	100.0%	Share of largest exposure tranche	49.3% (EUR 10-100m)
WAL (Cover pool)	n/a	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	n/a		

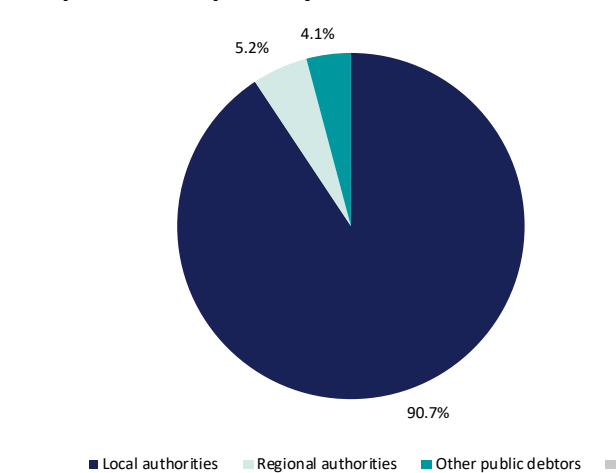
Development of cover pool data



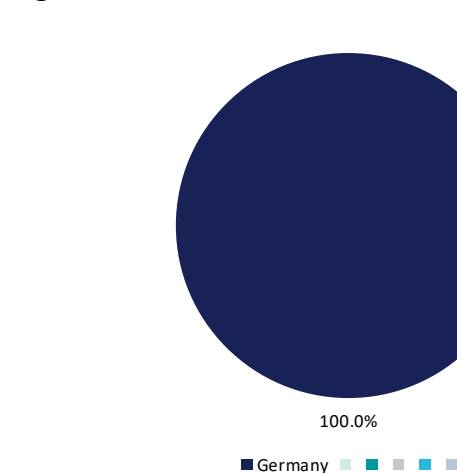
Maturity structure



Composition of primary assets



Regional distribution of claims



Source: vdp, NORD/LB Floor Research

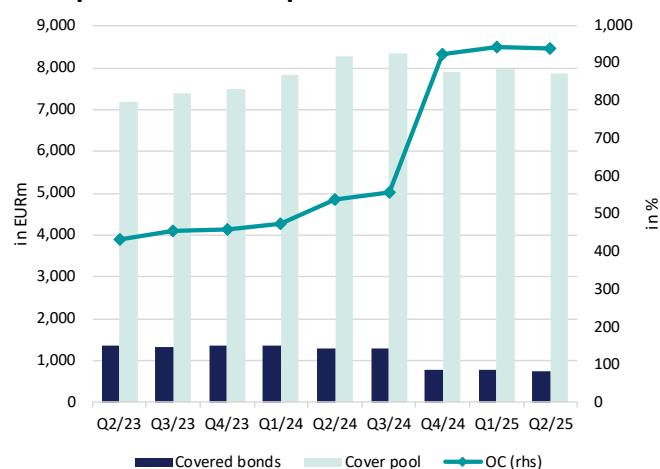
## Sparkasse KölnBonn

## Mortgage

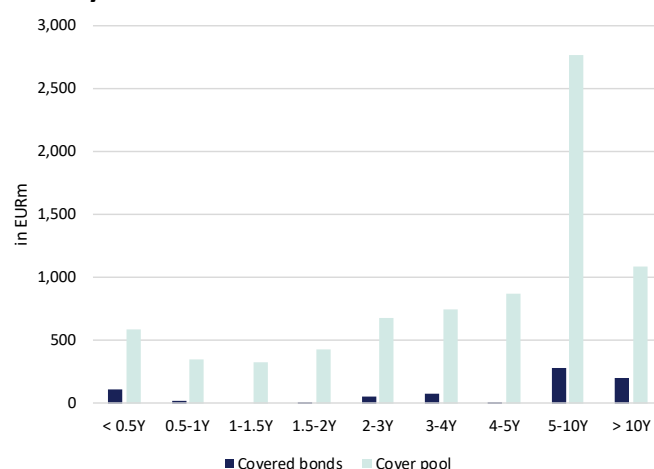
### Cover pool data

Cover pool (EURm)	7,847.6	Number of loans	n/a
of which residential	74.1%	Number of borrowers	n/a
of which commercial	24.0%	Number of properties	n/a
of which substitution assets	1.9%	Avg. exposure to borrowers (EUR)	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	754.9	Share of owner-occupied dwellings	n/a
OC (EURm)	7,092.7	Share of multi-family houses	n/a
OC	939.5%	EUR share (Cover pool)	n/a
Fixed interest (Cover pool)	91.4%	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	41.2% (< EUR 0.3m)
WAL (Covered Bonds)	n/a	Avg. seasoning	6.1y
Avg. LTV (Original value)	53.5%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

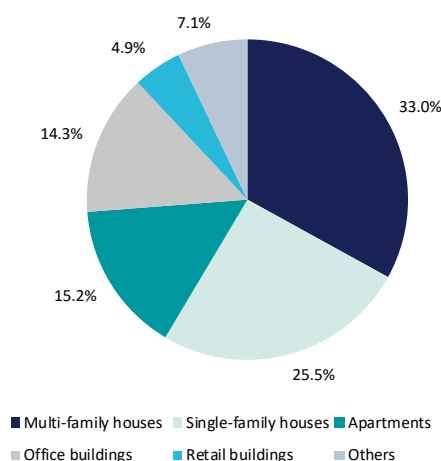
### Development of cover pool data



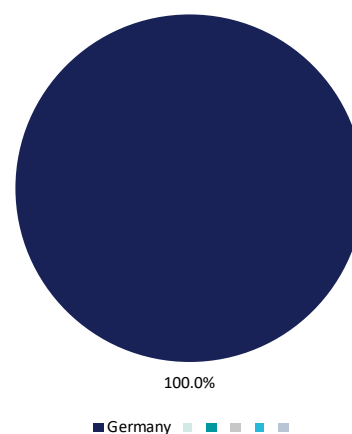
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



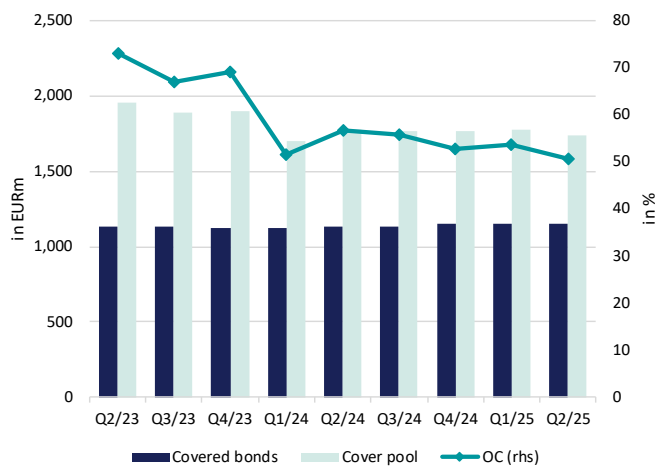
## Stadtsparkasse Düsseldorf

## Mortgage

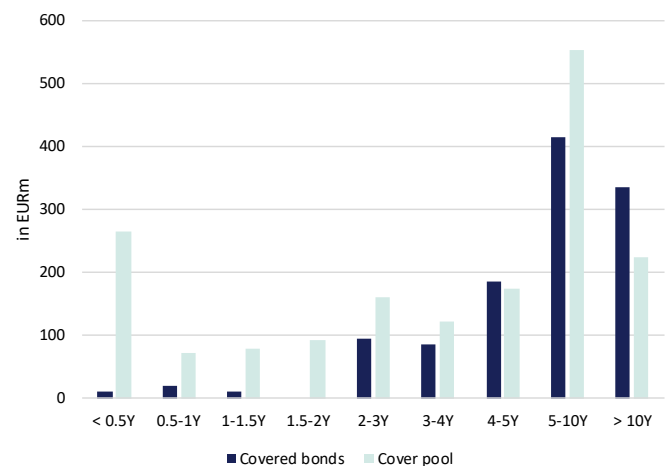
### Cover pool data

Cover pool (EURm)	1,743.1	Number of loans	n/a
of which residential	70.5%	Number of borrowers	n/a
of which commercial	24.5%	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)	1,156.3	Share of owner-occupied dwellings	n/a
OC (EURm)	586.8	Share of multi-family houses	n/a
OC	50.8%	EUR share (Cover pool)	n/a
Fixed interest (Cover pool)	89.2%	EUR share (Covered bonds)	n/a
Fixed interest (Covered bonds)	100.0%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	n/a	Share of largest exposure tranche	37.2% (< EUR 0.3m)
WAL (Covered Bonds)	n/a	Avg. seasoning	8.0y
Avg. LTV (Original value)	55.6%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

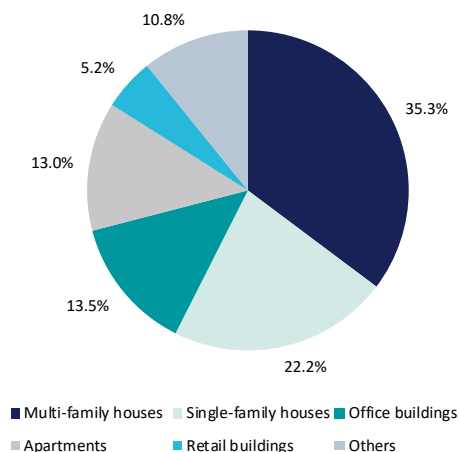
### Development of cover pool data



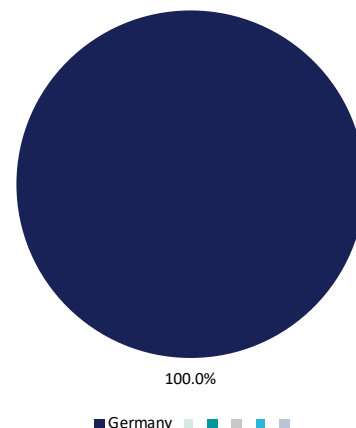
### Maturity structure



### Composition of cover pool



### Regional distribution of properties





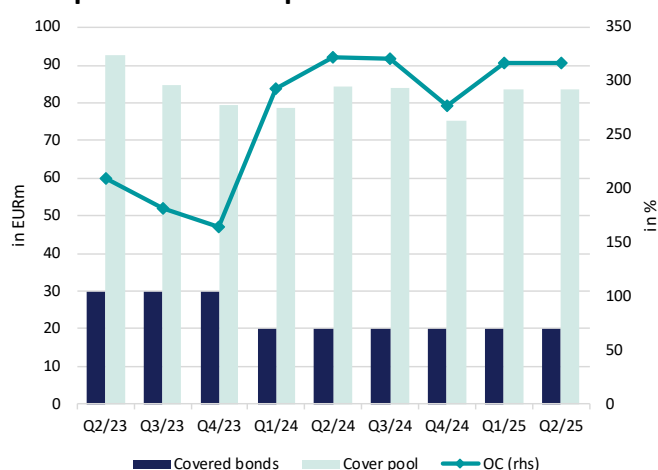
## Stadtparkasse Düsseldorf

## Public sector

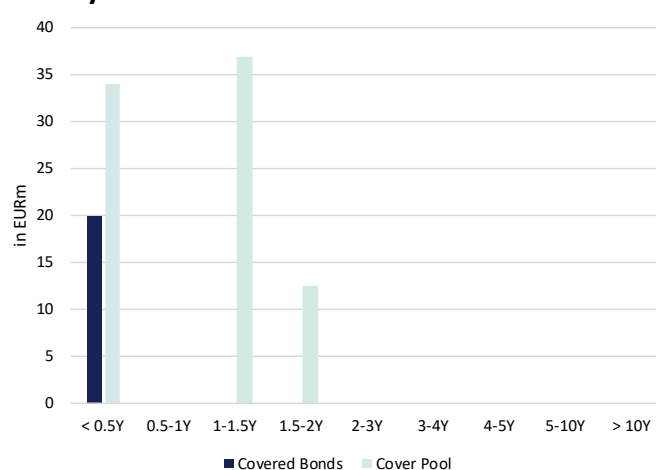
### Cover pool data

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		

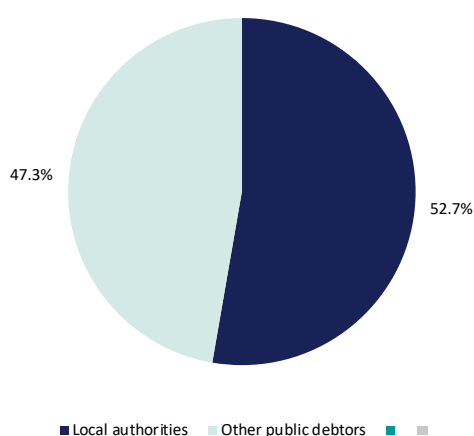
### Development of cover pool data



### Maturity structure



### Composition of primary assets



### Regional distribution of claims

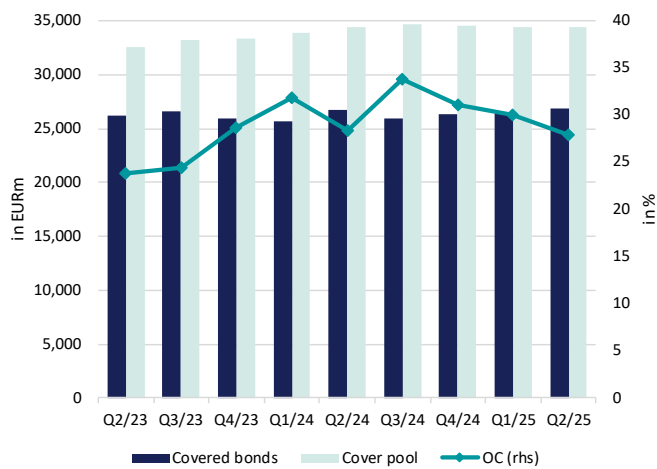


## UniCredit Bank

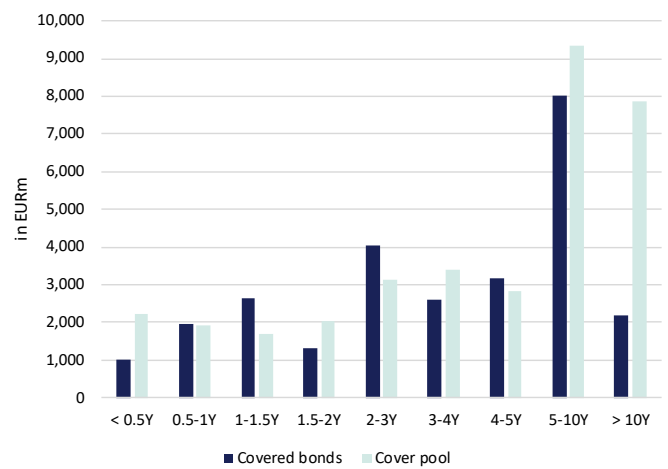
### Cover pool data

Cover pool (EURm)	34,436.1	Number of loans	119,764
of which residential	69.4%	Number of borrowers	97,744
of which commercial	27.7%	Number of properties	n/a
of which substitution assets	2.9%	Avg. exposure to borrowers (EUR)	341,938
of which derivatives	0.0%	Share of 10 largest borrowers	9.0%
Covered bonds (EURm)	26,928.7	Share of owner-occupied dwellings	53.7%
OC (EURm)	7,507.4	Share of multi-family houses	24.2%
OC	27.9%	EUR share (Cover pool)	100.0%
Fixed interest (Cover pool)	82.8%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	99.8%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	6.6y	Share of largest exposure tranche	33.9% (< EUR 0.3m)
WAL (Covered Bonds)	5.1y	Avg. seasoning	6.5y
Avg. LTV (Original value)	51.1%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

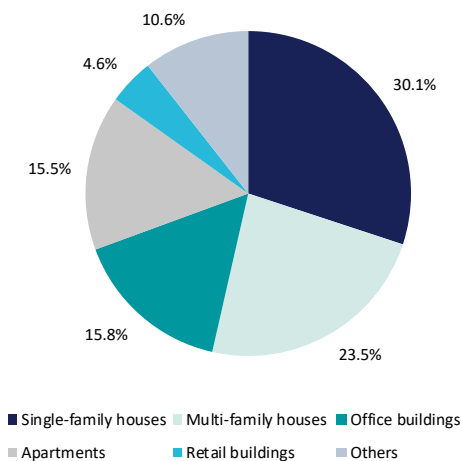
### Development of cover pool data



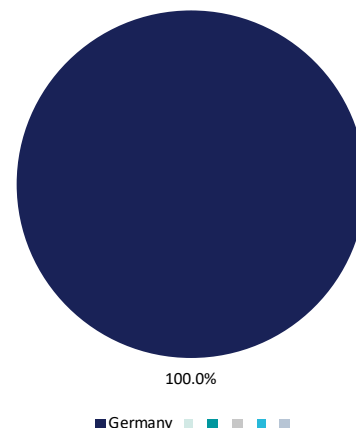
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



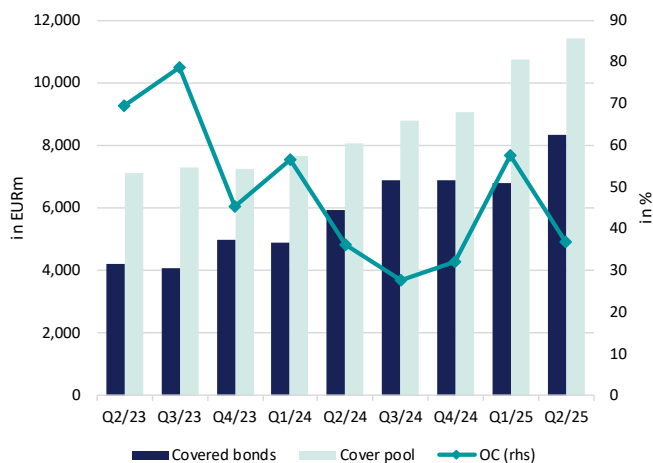
## UniCredit Bank

## Public sector

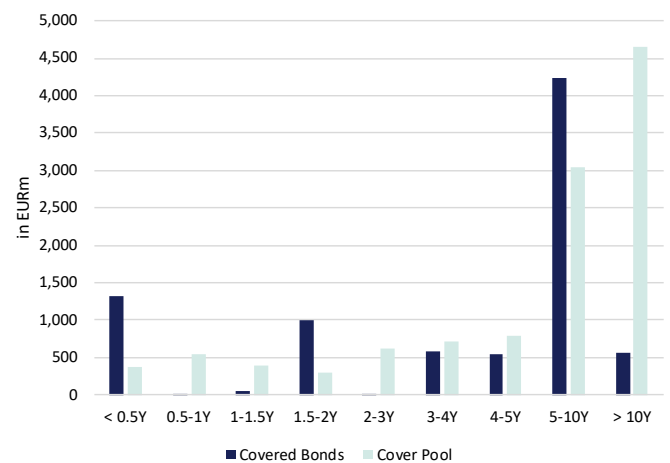
### Cover pool data

Cover pool (EURm)	11,417.0	Number of loans	1,414
of which substitution assets	0.0%	Number of borrowers	693
of which derivatives	0.0%	Share of 10 largest borrowers	53.8%
Covered bonds (EURm)	8,335.5	Avg. exposure to borrowers (EUR)	16,474,747
OC (EURm)	3,081.5	EUR share (Cover pool)	99.1%
OC	37.0%	EUR share (Covered bonds)	100.0%
Fixed interest (Cover pool)	88.5%	Largest FX position (NPV in EURm)	USD (117.5)
Fixed interest (Covered bonds)	100.0%	Share of largest exposure tranche	77.6% (> EUR 100m)
WAL (Cover pool)	15.1y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	5.8y		

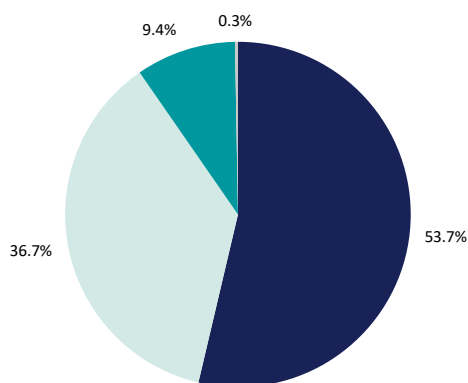
### Development of cover pool data



### Maturity structure

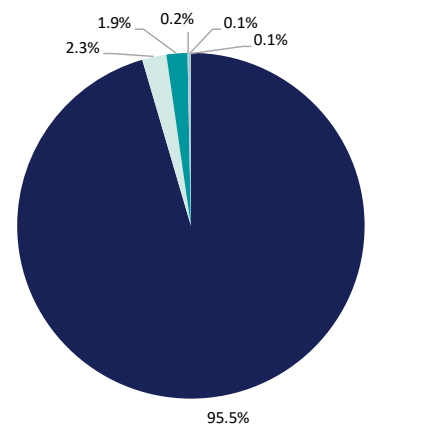


### Composition of primary assets



■ Regional authorities ■ Local authorities ■ Central government ■ Other public debtors

### Regional distribution of claims



■ Germany ■ UK ■ France ■ Austria ■ Switzerland ■ Others

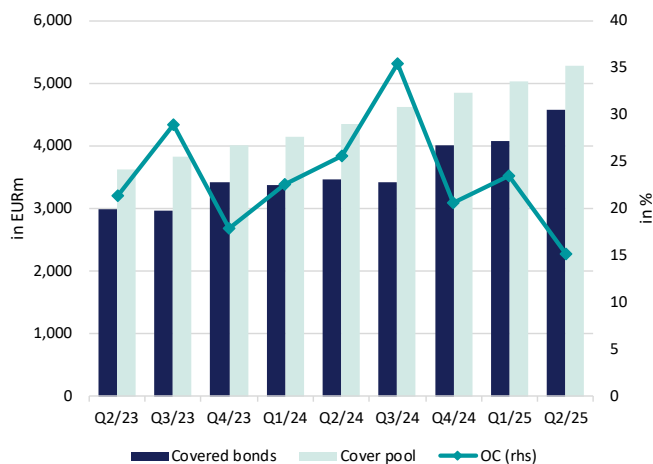
## Wüstenrot Bausparkasse

## Mortgage

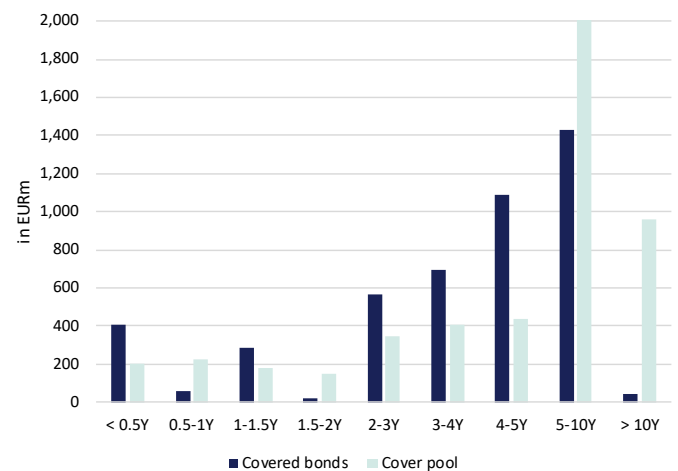
### Cover pool data

Cover pool (EURm)	5,278.3	Number of loans	31,909
of which residential	85.7%	Number of borrowers	36,817
of which commercial	2.0%	Number of properties	n/a
of which substitution assets	12.3%	Avg. exposure to borrowers (EUR)	125,753
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	4,585.0	Share of owner-occupied dwellings	66.7%
OC (EURm)	693.3	Share of multi-family houses	19.8%
OC	15.1%	EUR share (Cover pool)	100.0%
Fixed interest (Cover pool)	99.6%	EUR share (Covered bonds)	n/a
Fixed interest (Covered bonds)	99.6%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	6.6y	Share of largest exposure tranche	69.6% (< EUR 0.3m)
WAL (Covered Bonds)	4.3y	Avg. seasoning	6.3y
Avg. LTV (Original value)	52.0%	Loans in arrears (>90 days)	0.03%
Avg. LTV (Market value)	n/a		

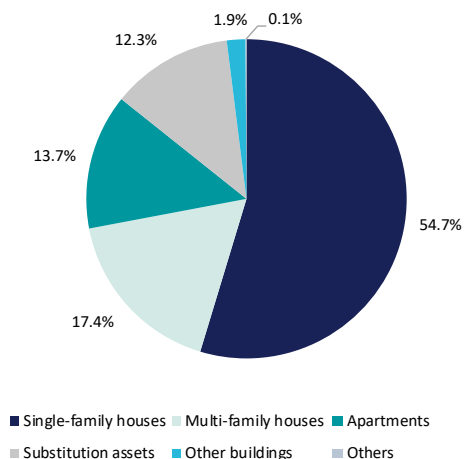
### Development of cover pool data



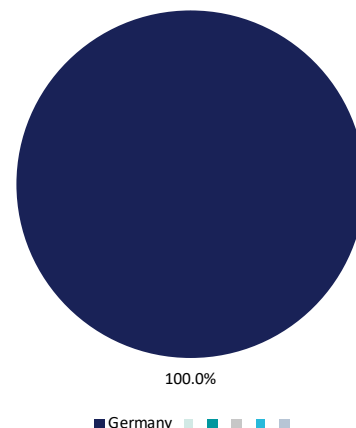
### Maturity structure



### Composition of cover pool



### Regional distribution of properties



## Appendix

### Publication overview

#### Covered Bonds:

[Issuer Guide – Covered Bonds 2024](#)

[Risk weights and LCR levels of covered bonds](#) (updated semi-annually)

[Covered bonds as eligible collateral for central banks](#)

#### SSA/Public Issuers:

[Issuer Guide – German Laender 2024](#)

[Issuer Guide – Canadian Provinces & Territories 2024](#)

[Issuer Guide – Down Under 2024](#)

[Issuer Guide – European Supranationals 2024](#)

[Issuer Guide – Non-European Supranationals \(MDBs\) 2025](#)

[Issuer Guide – German Agencies 2025](#)

[Issuer Guide – French Agencies 2024](#)

[Issuer Guide – Nordic Agencies 2025](#)

[Issuer Guide – Dutch Agencies 2025](#)

[Issuer Guide – Austrian Agencies 2025](#)

[Beyond Bundeslaender: Belgium](#)

[Beyond Bundeslaender: Greater Paris \(IDF/VDP\)](#)

[Beyond Bundeslaender: Spanish regions](#)

#### Fixed Income Specials:

[ESG-Update 2025](#)

[Summer break: Just a deep breath or ECB running out of steam?](#)

## Appendix

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

#### Origination & Syndicate

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

#### Treasury

Liquidity Management/Repos	+49 511 9818-9620 +49 511 9818-9650
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#### Trading

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

#### Sales Wholesale Customers

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

#### Relationship Management

Institutionelle Kunden	<a href="mailto:rm-vs@nordlb.de">rm-vs@nordlb.de</a>
Öffentliche Kunden	<a href="mailto:rm-oek@nordlb.de">rm-oek@nordlb.de</a>

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