Transparency requirements §28 PfandBG Q3/2025

NORD/LB Floor Research

02 December 2025

Marketing communication (see disclaimer on the last pages)

Agenda

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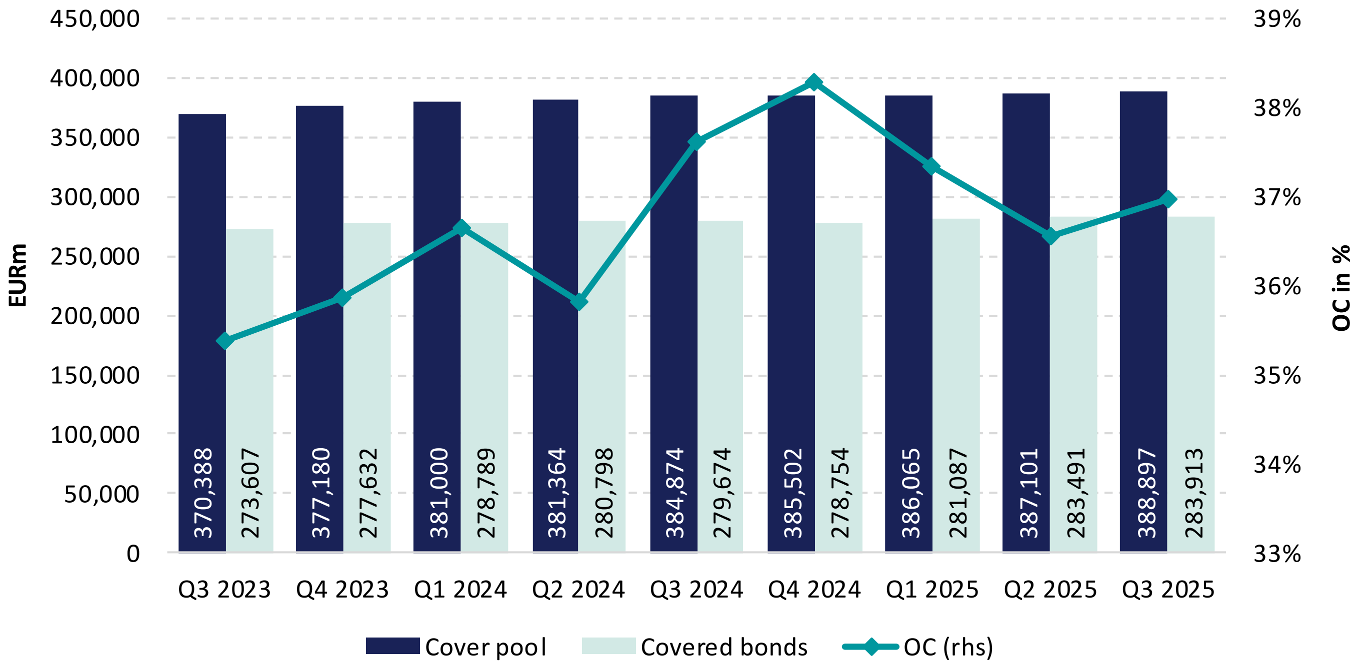
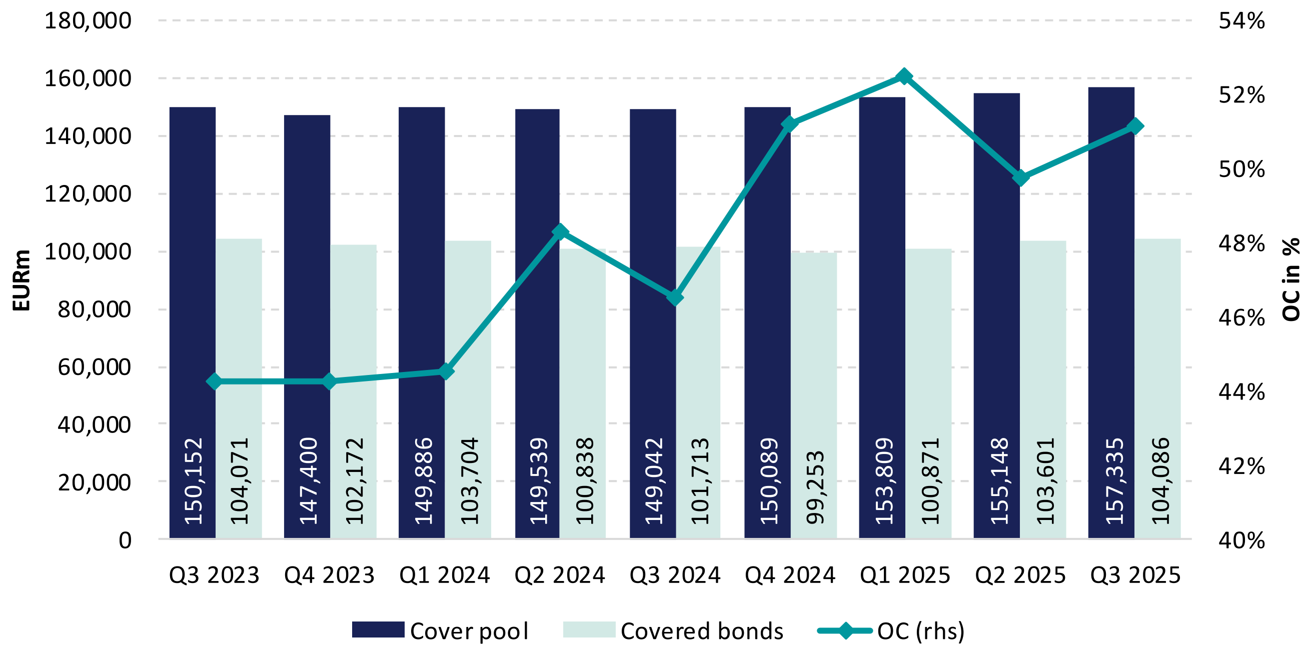
Market Overview

Market development: mortgage covered bonds

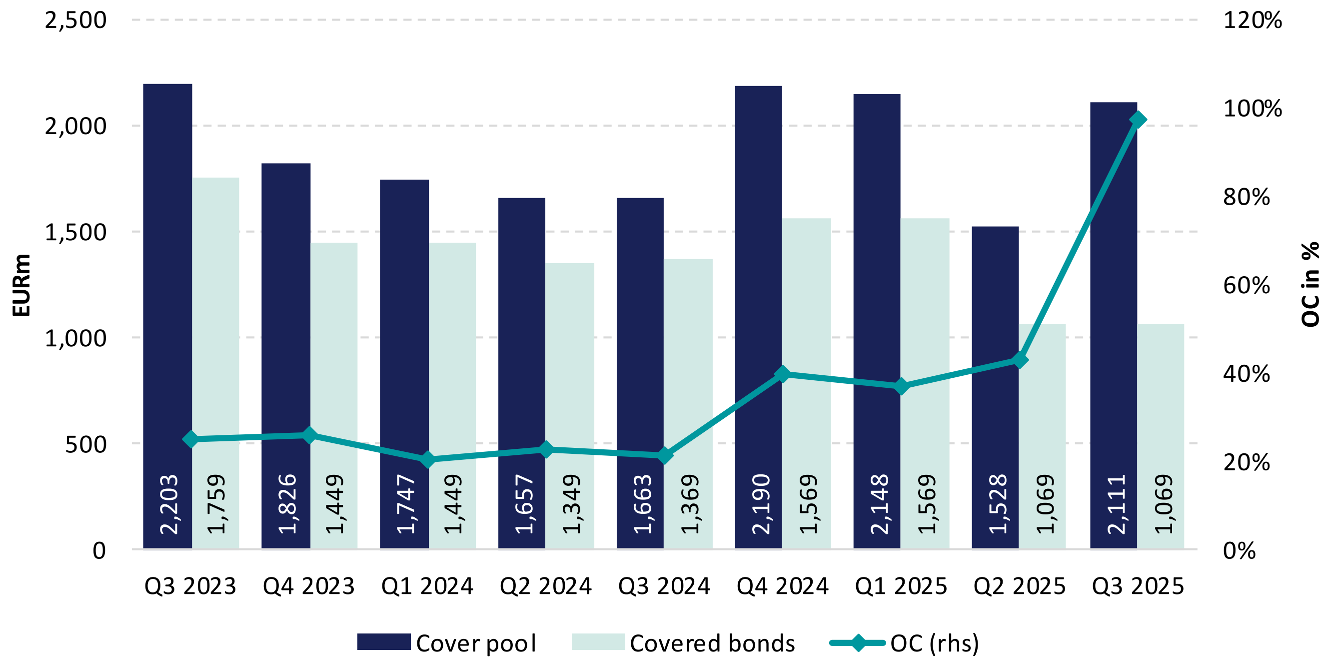


Market development: public sector covered bonds



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

Market development: ship covered bonds



Source: vdp, NORD/LB Floor Research

NORD/LB

Market overview: mortgage covered bonds

Issuer	Cover pool	Pfandbrief volume	OC		Cover type (in %)			DE share (in %)
	in EURm	in EURm	in EURm	in %	Residential	Commercial	Others	Primary assets
Aareal Bank	18,156	16,528	1,628	9.9	8.6%	87.5%	3.9%	9.0%
ALTE LEIPZIGER Bauspar	79	30	49	163.9	93.7%	0.0%	6.3%	100.0%
Bausparkasse Mainz	292	245	47	19.0	94.9%	0.0%	5.1%	100.0%
Bausparkasse Schwäbisch Hall	7,786	4,664	3,122	66.9	97.2%	0.0%	2.8%	100.0%
BayernLB	12,123	7,216	4,907	68.0	15.2%	79.7%	5.1%	52.0%
BBBank	112	75	37	49.2	89.3%	0.0%	10.7%	100.0%
BSK 1818 AG	7,629	3,444	4,185	121.5	66.8%	26.8%	6.4%	100.0%
Commerzbank	44,424	32,485	11,939	36.8	94.6%	2.0%	3.4%	100.0%
DekaBank	1,288	371	917	247.2	0.0%	73.0%	27.0%	48.8%
apoBank	7,596	3,559	4,037	113.4	74.0%	18.0%	8.0%	100.0%
Deutsche Bank	16,136	12,895	3,242	25.1	87.9%	5.8%	6.4%	100.6%
DKB	9,116	4,943	4,173	84.4	94.2%	1.8%	4.0%	100.0%
DZ HYP	41,358	35,545	5,814	16.4	55.6%	40.2%	4.2%	95.8%
Hamburger Sparkasse	8,973	5,442	3,531	64.9	67.3%	28.7%	4.0%	100.0%
Evangelische Bank	621	322	299	92.9	69.3%	25.5%	5.2%	100.0%
Helaba	15,548	7,948	7,600	95.6	31.2%	62.2%	6.6%	54.1%
Hamburg Commercial Bank	3,205	2,700	505	18.7	24.0%	68.7%	7.3%	87.6%
ING-DiBa	18,696	12,255	6,441	52.6	94.6%	0.0%	5.4%	100.0%
Kreissparkasse Köln	6,905	802	6,103	761.0	87.7%	10.6%	1.7%	100.0%
LBBW	34,942	29,323	5,619	19.2	40.1%	55.4%	4.5%	74.6%
LIGA Bank eG	408	187	221	118.4	95.1%	0.0%	4.9%	100.0%
Lloyds Bank	1,301	1,000	301	30.1	96.7%	0.0%	3.3%	0.0%
Münchener Hypothekenbank	36,920	33,935	2,985	8.8	79.0%	16.9%	4.1%	82.5%
Natixis Pfandbriefbank	1,893	1,121	772	68.9	10.3%	76.6%	13.2%	40.1%
NORD/LB	14,017	10,292	3,726	36.2	30.0%	65.3%	4.7%	58.5%
Oldenburgische Landesbank	2,536	2,173	363	16.7	93.9%	1.2%	4.9%	100.0%
Deutsche Pfandbriefbank	17,904	15,553	2,351	15.1	18.1%	76.8%	5.2%	42.9%
PSD Bank Nürnberg	1,434	762	673	88.3	98.2%	0.0%	1.8%	100.0%
PSD Bank Rhein-Ruhr	1,046	692	354	51.2	96.7%	0.0%	3.3%	100.0%
SaarLB	1,368	1,054	314	29.8	5.2%	90.6%	4.2%	64.6%
Santander Consumer Bank	1,136	525	611	116.3	97.7%	0.0%	2.3%	100.0%
Sparda-Bank Südwest	407	108	299	277.4	93.1%	0.0%	6.9%	100.0%
Sparkasse Hannover	3,176	2,091	1,085	51.9	80.0%	15.8%	4.2%	100.0%
Stadtsparkasse Düsseldorf	1,759	1,156	603	52.2	71.1%	24.0%	4.9%	100.0%
Sparkasse KölnBonn	7,876	630	7,245	1,149.3	74.7%	24.0%	1.3%	100.0%
UniCredit Bank	35,312	26,859	8,453	31.5	68.2%	27.6%	4.2%	100.0%
Wüstenrot Bausparkasse	5,419	4,985	434	8.7	86.9%	1.9%	11.2%	100.0%

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

NORD/LB

Market overview: public sector covered bonds

Issuer	Cover pool	Pfandbrief volume	OC		Cover type					DE share
	in EURm	in EURm	in EURm	in %	Central government	Regional authorities	Local authorities	Other debtors	Others	Primary assets
Aareal Bank	906	735	171	23.3	22.1%	58.4%	19.3%	0.2%	0.0%	73.0%
BayernLB	23,715	11,737	11,978	102.1	6.5%	37.7%	43.7%	9.2%	2.9%	96.7%
BSK 1818 AG	990	250	740	295.9	0.0%	16.4%	3.2%	80.5%	0.0%	100.0%
Commerzbank	23,313	15,364	7,949	51.7	15.5%	13.0%	56.2%	15.3%	0.0%	86.7%
DekaBank	3,620	2,478	1,143	46.1	4.5%	4.6%	61.0%	29.6%	0.4%	95.0%
Deutsche Bank	30	20	10	50.0	0.0%	0.0%	0.0%	96.7%	3.3%	0.0%
DKB	5,788	3,563	2,224	62.4	0.0%	10.9%	63.2%	25.9%	0.0%	100.0%
Deutsche Pfandbriefbank	7,908	5,684	2,224	39.1	48.4%	28.5%	11.3%	11.8%	0.0%	22.4%
DZ HYP	11,375	9,086	2,289	25.2	9.9%	16.6%	68.0%	5.4%	0.0%	89.4%
Hamburg Commercial Bank	524	474	50	10.6	13.7%	77.2%	9.1%	0.0%	0.0%	76.8%
Hamburger Sparkasse	1,669	30	1,639	5,462.9	0.0%	89.8%	0.0%	10.2%	0.0%	100.0%
Kreissparkasse Köln	221	53	168	314.6	9.0%	4.5%	56.0%	30.4%	0.0%	100.0%
LBBW	14,300	11,006	3,293	29.9	19.7%	22.6%	46.0%	11.7%	0.0%	92.5%
Helaba	31,697	18,766	12,931	68.9	5.0%	34.4%	60.2%	0.4%	0.0%	94.5%
LIGA Bank	302	150	153	102.2	0.0%	3.6%	96.4%	0.0%	0.0%	100.0%
Münchener Hypothekenbank	1,260	1,142	118	10.4	9.5%	71.8%	12.7%	6.0%	0.0%	87.7%
NORD/LB	11,649	10,608	1,040	9.8	8.1%	14.7%	56.4%	17.6%	3.2%	89.7%
SaarLB	5,092	3,785	1,307	34.5	1.6%	11.7%	76.9%	9.8%	0.0%	63.2%
Sparkasse Hannover	1,633	1,061	572	53.9	0.0%	5.1%	90.8%	4.1%	0.0%	100.0%
Stadtsparkasse Düsseldorf	75	10	65	654.5	0.0%	0.0%	47.7%	52.3%	0.0%	100.0%
UniCredit Bank	11,268	8,084	3,185	39.4	9.1%	51.0%	39.6%	0.3%	0.0%	95.6%

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

Market overview: ship covered bonds

Issuer	Cover pool	Pfandbrief volume	OC	
	in EURm	in EURm	in EURm	in %
Commerzbank	62	44	18	40.9%
Hamburg Commercial Bank	2,049	1,025	1,024	99.9%

Source: vdp, NORD/LB Floor Research

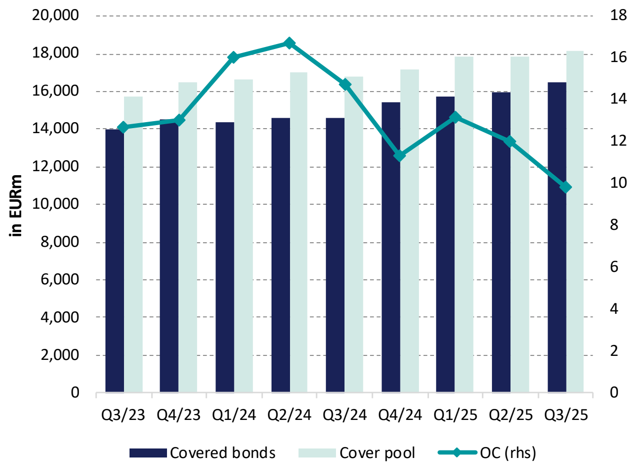
Aareal Bank

Mortgage

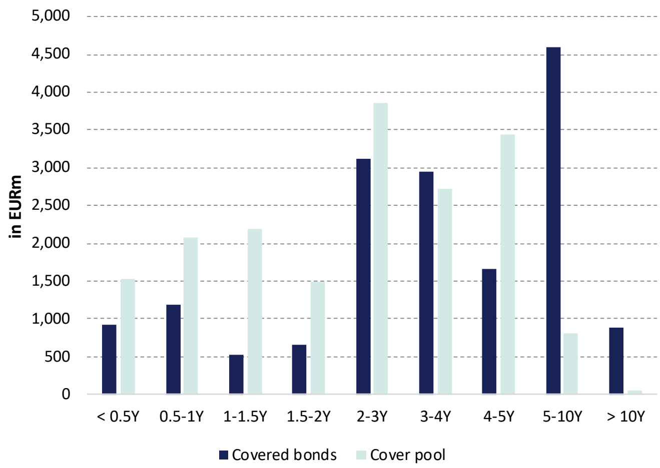
Cover pool data

Cover pool (EURm)	18,156.1	Number of loans	2,395
of which residential	8.6%	Number of borrowers	3,602
of which commercial	87.5%	Number of properties	n/a
of which substitution assets	3.9%	Avg. exposure to borrowers (EUR)	4,843,471
of which derivatives	0.0%	Share of 10 largest borrowers	15.5%
Covered bonds (EURm)	16,527.8	Share of owner-occupied dwellings	2.4%
OC (EURm)	1,628.3	Share of multi-familiy houses	8.7%
OC	9.9%	EUR share (Cover pool)	88.7%
Fixed interest (Cover pool)	54.6%	EUR share (Covered bonds)	95.0%
Fixed interest (Covered bonds)	62.1%	Largest FX position (NPV in EURm)	GBP (810.8)
WAL (Cover pool)	2.5y	Share of largest exposure tranche	89.7% (EUR >10m)
WAL (Covered Bonds)	3.9y	Avg. seasoning	4.8y
Avg. LTV (Original value)	57.0%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

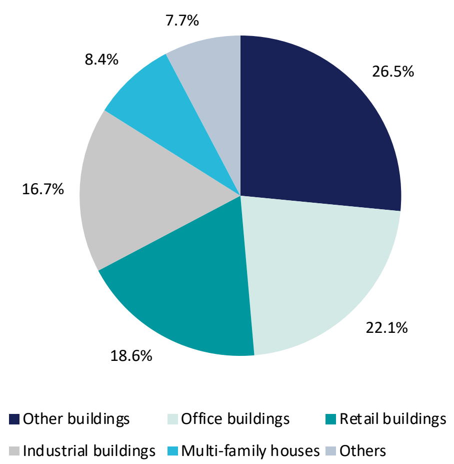
Development of cover pool data



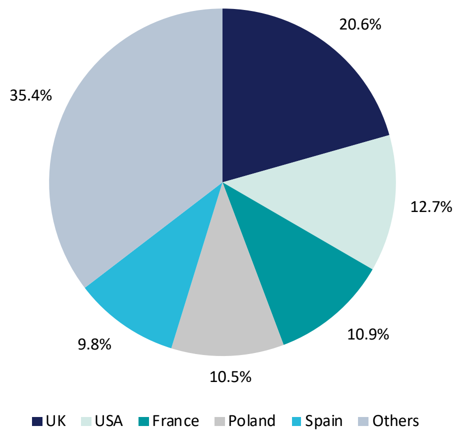
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Floor Research

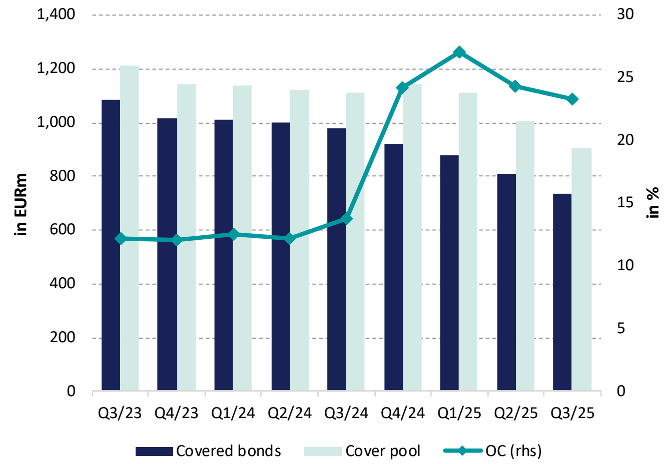
Aareal Bank

Public sector

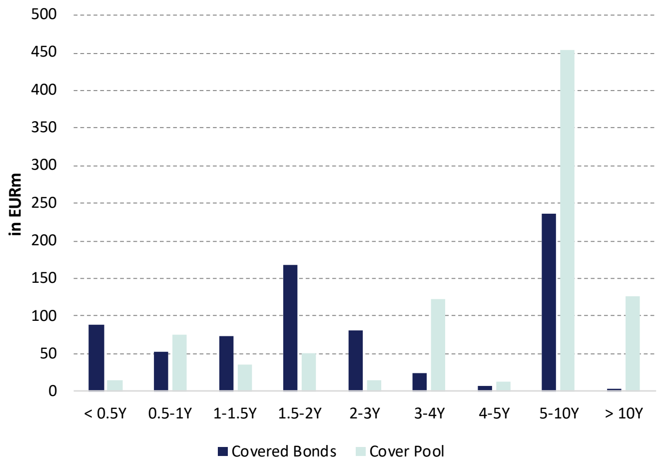
Cover pool data

Cover pool (EURm)	906.1	Number of loans	113
of which substitution assets	0.0%	Number of borrowers	65
of which derivatives	0.0%	Share of 10 largest borrowers	82.6%
Covered bonds (EURm)	734.9	Avg. exposure to borrowers (EUR)	13,939,253
OC (EURm)	171.1	EUR share (Cover pool)	100.0%
OC	23.3%	EUR share (Covered bonds)	100.0%
Fixed interest (Cover pool)	94.0%	Largest FX position (NPV in EURm)	-
Fixed interest (Covered bonds)	96.6%	Share of largest exposure tranche	56.1% (EUR >100m)
WAL (Cover pool)	6.7y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	3.8y		

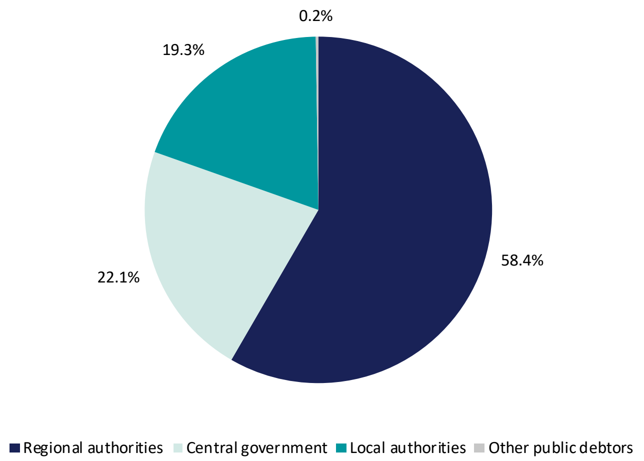
Development of cover pool data



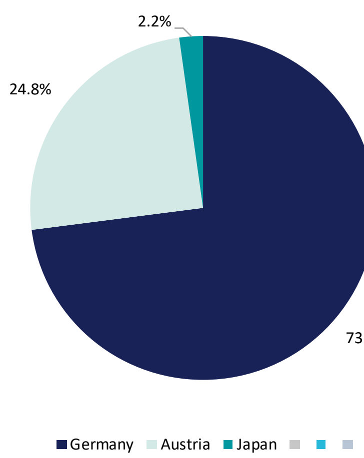
Maturity structure



Composition of primary assets



Regional distribution of claims



Source: vdp, NORD/LB Floor Research

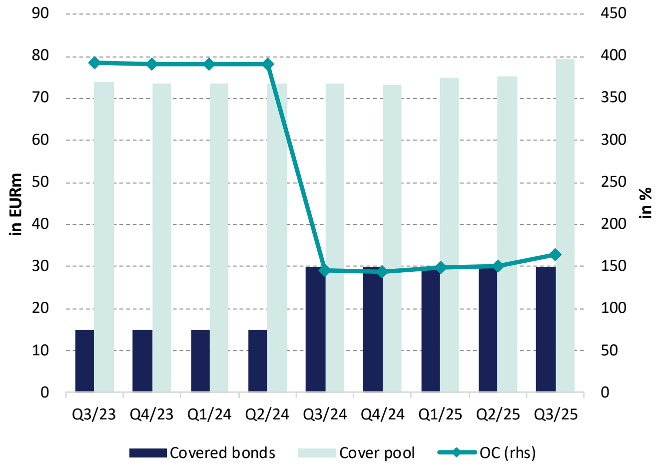
NORD/LB

ALTE LEIPZIGER Bauspar
Mortgage

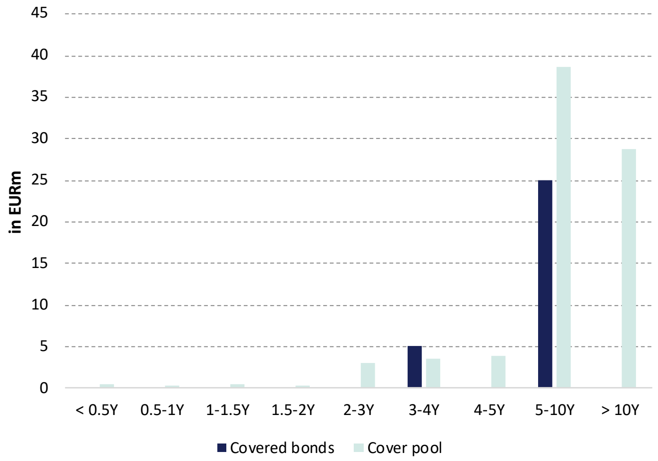
Cover pool data

Cover pool (EURm)	79.2	Number of loans	n/a
of which residential	93.7%	Number of borrowers	n/a
of which commercial	0.0%	Number of properties	n/a
of which substitution assets	6.3%	Avg. exposure to borrowers (EUR)	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	30.0	Share of owner-occupied dwellings	0.0%
OC (EURm)	49.2	Share of multi-familiy houses	0.0%
OC	163.9%	EUR share (Cover pool)	n/a
Fixed interest (Cover pool)	100.0%	EUR share (Covered bonds)	n/a
Fixed interest (Covered bonds)	100.0%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	n/a	Share of largest exposure tranche	91.4% (EUR <0.3m)
WAL (Covered Bonds)	n/a	Avg. seasoning	4.5y
Avg. LTV (Original value)	56.2%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

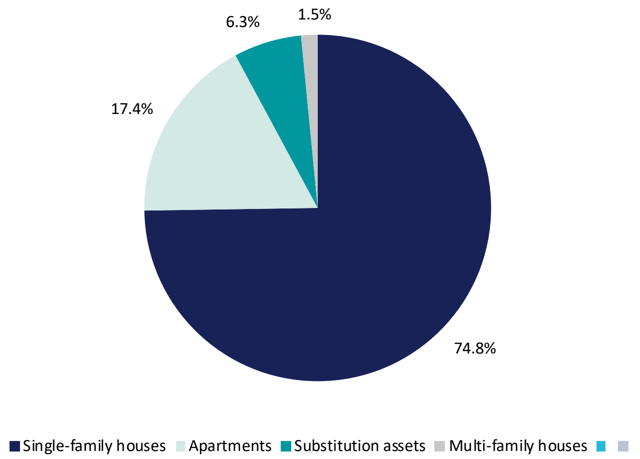
Development of cover pool data



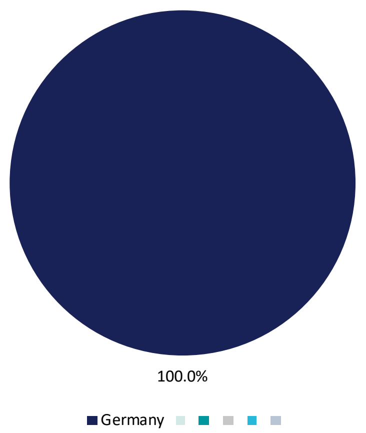
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Floor Research

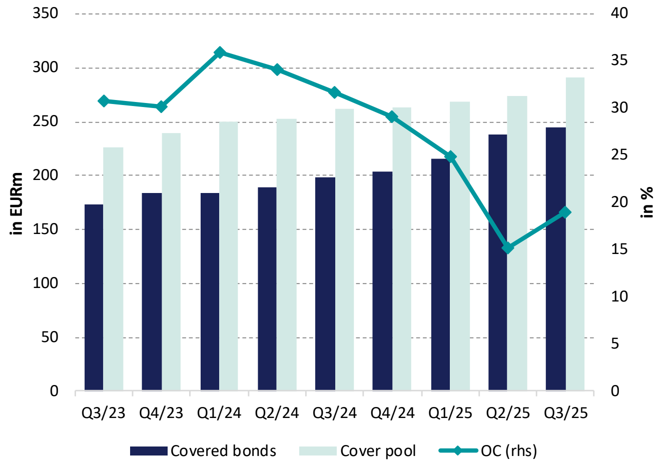
Bausparkasse Mainz

Mortgage

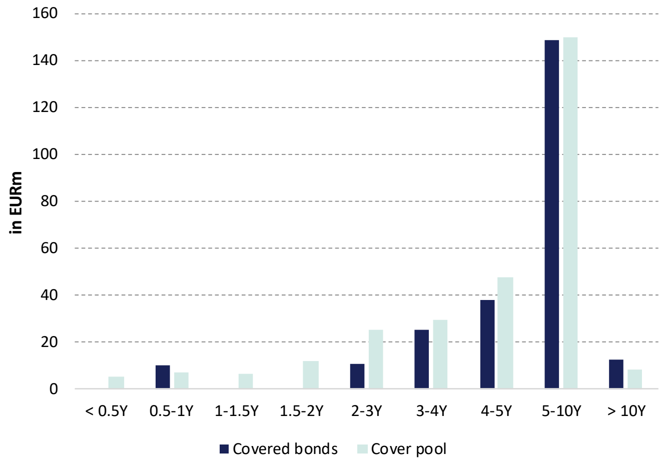
Cover pool data

Cover pool (EURm)	291.8	Number of loans	n/a
of which residential	94.9%	Number of borrowers	n/a
of which commercial	0.0%	Number of properties	n/a
of which substitution assets	5.1%	Avg. exposure to borrowers (EUR)	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	245.2	Share of owner-occupied dwellings	n/a
OC (EURm)	46.6	Share of multi-familiy houses	n/a
OC	19.0%	EUR share (Cover pool)	n/a
Fixed interest (Cover pool)	100.0%	EUR share (Covered bonds)	n/a
Fixed interest (Covered bonds)	100.0%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	n/a	Share of largest exposure tranche	94.3% (EUR <0.3m)
WAL (Covered Bonds)	n/a	Avg. seasoning	3.8y
Avg. LTV (Original value)	54.2%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

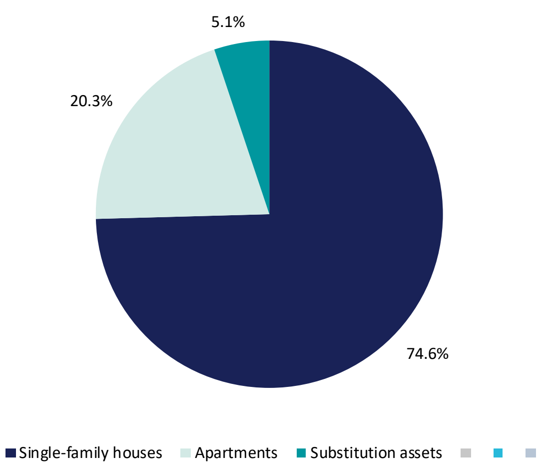
Development of cover pool data



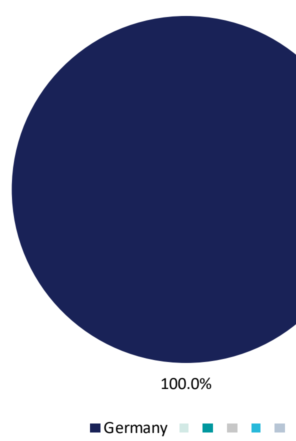
Maturity structure



Composition of cover pool



Regional distribution of properties



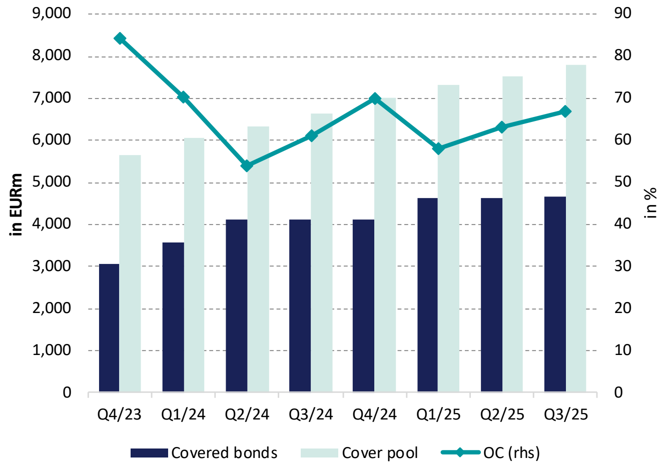
Source: vdp, NORD/LB Floor Research

Bausparkasse Schwäbisch Hall — Mortgage

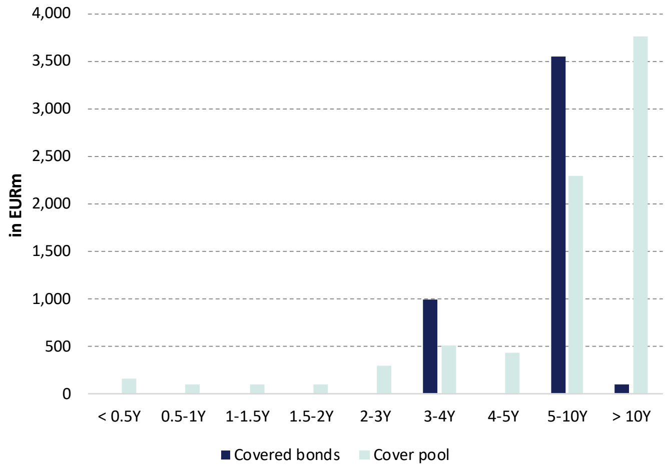
Cover pool data

Cover pool (EURm)	7,785.9	Number of loans	53,211
of which residential	97.2%	Number of borrowers	n/a
of which commercial	0.0%	Number of properties	n/a
of which substitution assets	2.8%	Avg. exposure to borrowers (EUR)	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	4,664.0	Share of owner-occupied dwellings	86.9%
OC (EURm)	3,121.9	Share of multi-familiy houses	3.8%
OC	66.9%	EUR share (Cover pool)	100.0%
Fixed interest (Cover pool)	100.0%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	100.0%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	9.8y	Share of largest exposure tranche	80.5% (EUR <0.3m)
WAL (Covered Bonds)	6.3y	Avg. seasoning	3.8y
Avg. LTV (Original value)	49.2%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

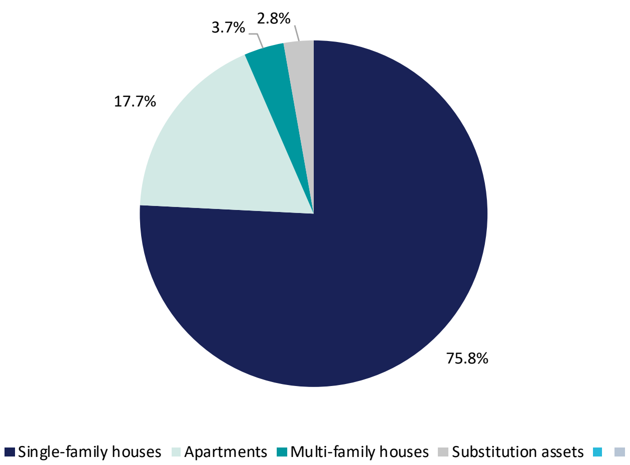
Development of cover pool data



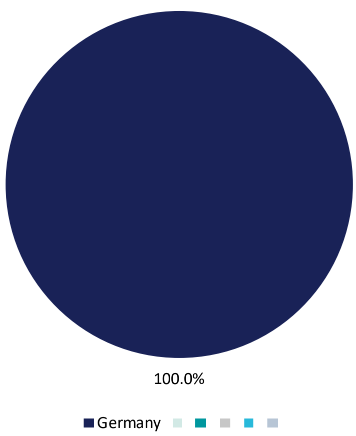
Maturity structure



Composition of cover pool



Regional distribution of properties



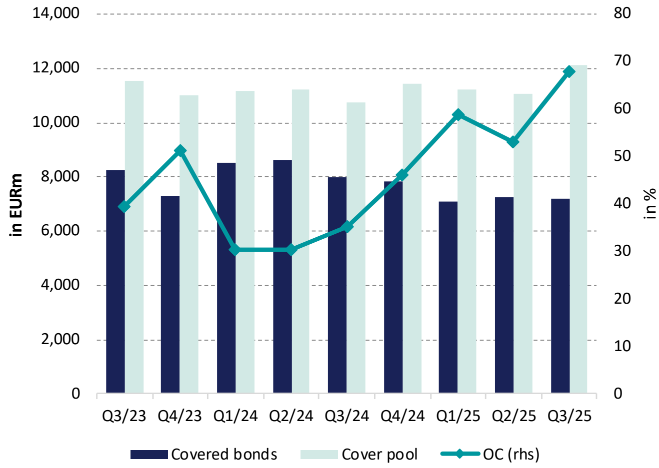
Source: vdp, NORD/LB Floor Research

BayernLB — Mortgage

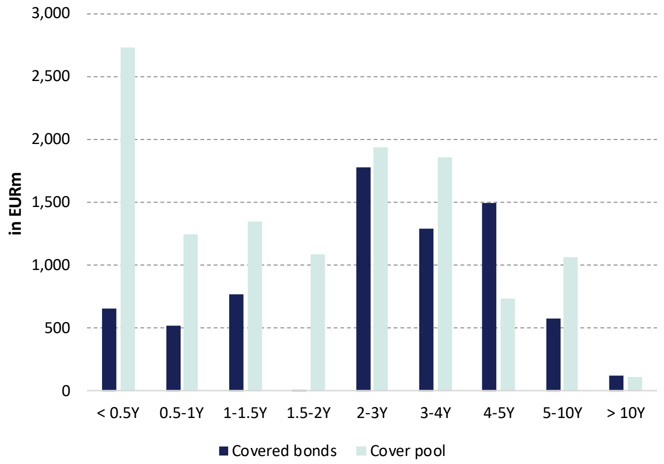
Cover pool data

Cover pool (EURm)	12,122.6	Number of loans	617
of which residential	15.2%	Number of borrowers	483
of which commercial	79.7%	Number of properties	n/a
of which substitution assets	5.1%	Avg. exposure to borrowers (EUR)	23,816,936
of which derivatives	0.0%	Share of 10 largest borrowers	11.8%
Covered bonds (EURm)	7,215.6	Share of owner-occupied dwellings	0.0%
OC (EURm)	4,907.0	Share of multi-familiy houses	0.0%
OC	68.0%	EUR share (Cover pool)	91.7%
Fixed interest (Cover pool)	70.3%	EUR share (Covered bonds)	92.9%
Fixed interest (Covered bonds)	76.0%	Largest FX position (NPV in EURm)	USD (334.7)
WAL (Cover pool)	2.3y	Share of largest exposure tranche	89.8% (EUR >10m)
WAL (Covered Bonds)	3.1y	Avg. seasoning	4.4y
Avg. LTV (Original value)	57.9%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

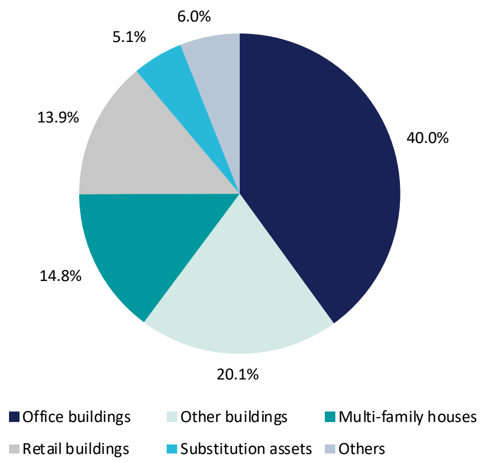
Development of cover pool data



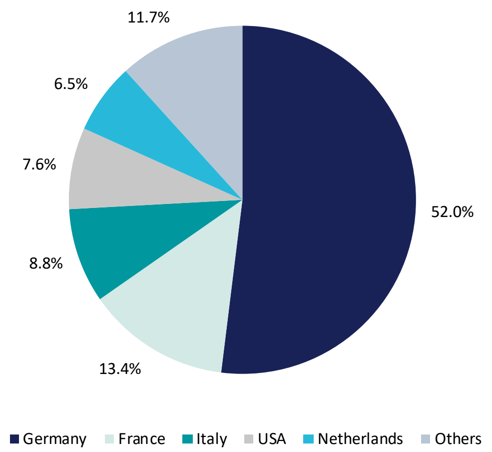
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Floor Research

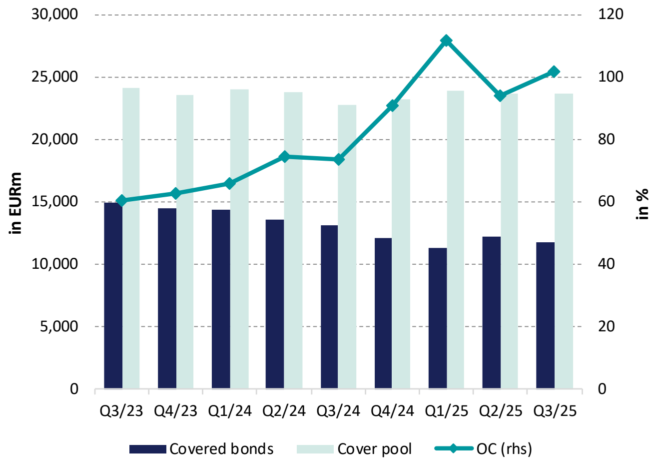
BayernLB

Public sector

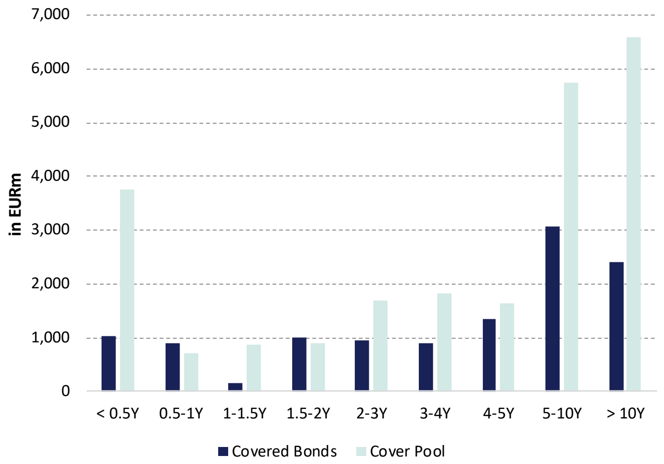
Cover pool data

Cover pool (EURm)	23,715.3	Number of loans	74,989
of which substitution assets	2.9%	Number of borrowers	47,811
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	11,737.2	Avg. exposure to borrowers (EUR)	481,412
OC (EURm)	11,978.1	EUR share (Cover pool)	99.2%
OC	102.1%	EUR share (Covered bonds)	94.0%
Fixed interest (Cover pool)	94.0%	Largest FX position (NPV in EURm)	GBP (-316.6)
Fixed interest (Covered bonds)	96.5%	Share of largest exposure tranche	53.9% (EUR >100m)
WAL (Cover pool)	7.8y	Loans in arrears (>90 days)	0.08%
WAL (Covered Bonds)	6.3y		

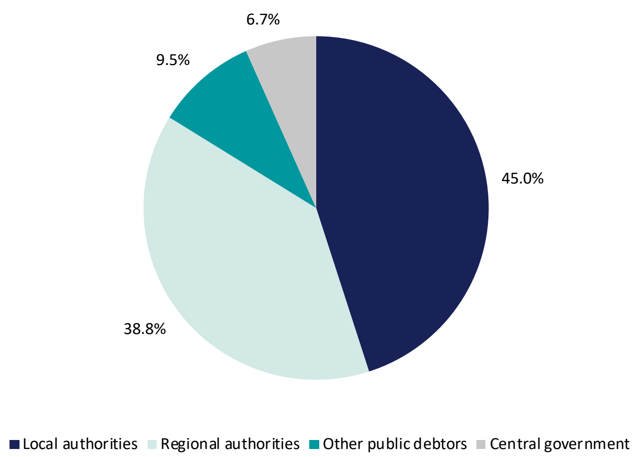
Development of cover pool data



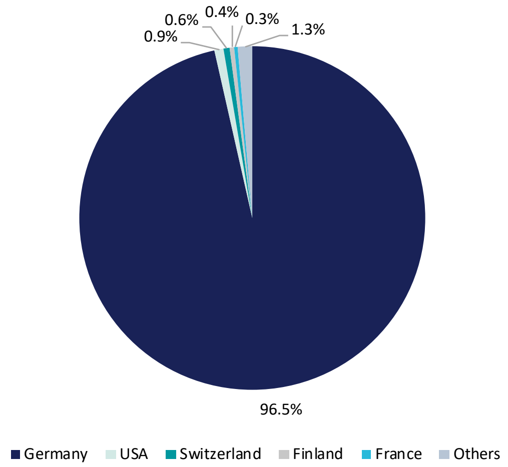
Maturity structure



Composition of primary assets



Regional distribution of claims



Source: vdp, NORD/LB Floor Research

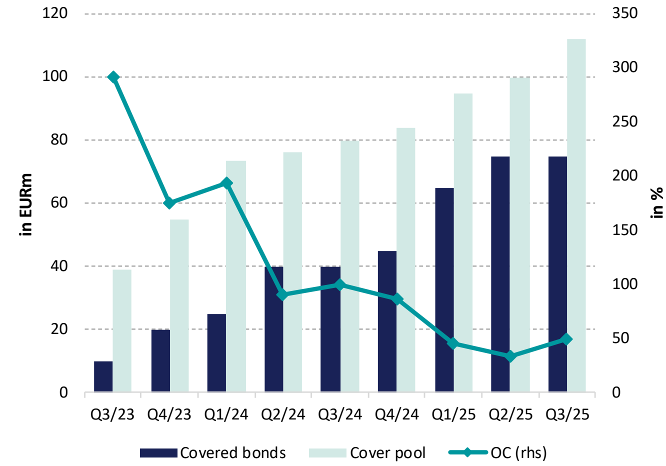
BBBank

Mortgage

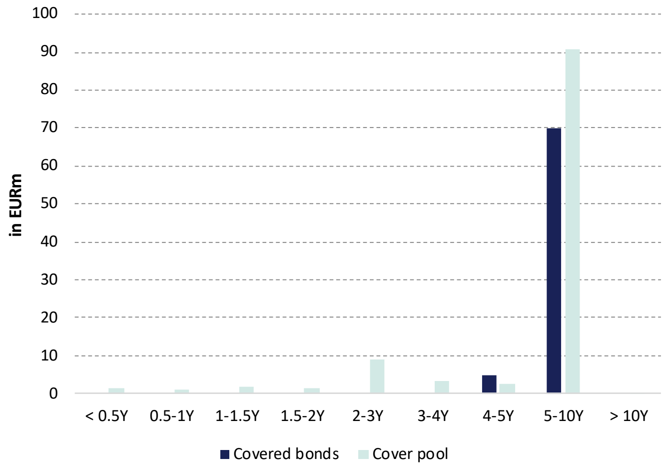
Cover pool data

Deckungsmasse (EURm)	111.9	Anzahl der Kredite	n/a
davon wohnwirtschaftlich	89.3%	Anzahl der Kreditnehmer	n/a
davon gewerblich	0.0%	Anzahl der Objekte	n/a
davon Ersatzdeckung	10.7%	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	0.0%
Überdeckung (EURm)	36.9	Anteil Mehrfamilienhäuser	0.0%
Überdeckungsquote	49.2%	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)	6.3y	Anteil der größten Forderungsklasse	93.6% (EUR <0.3m)
WAL (Pfandbriefe)	7.4y	Ø Alter der Forderungen (Seasoning)	3.2y
Ø LTV (Ursprungswert)	54.4%	Rückständige Kredite (>90 Tage)	0.00%
Ø LTV (Marktwert)	n/a		

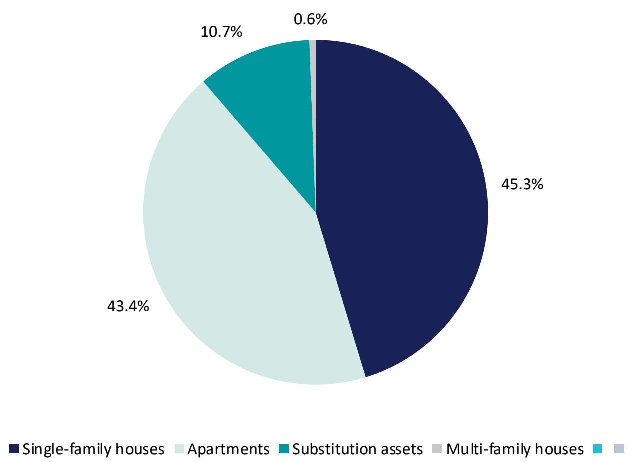
Development of cover pool data



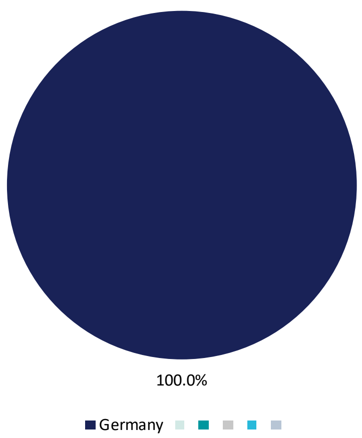
Maturity structure



Composition of cover pool



Regional distribution of properties



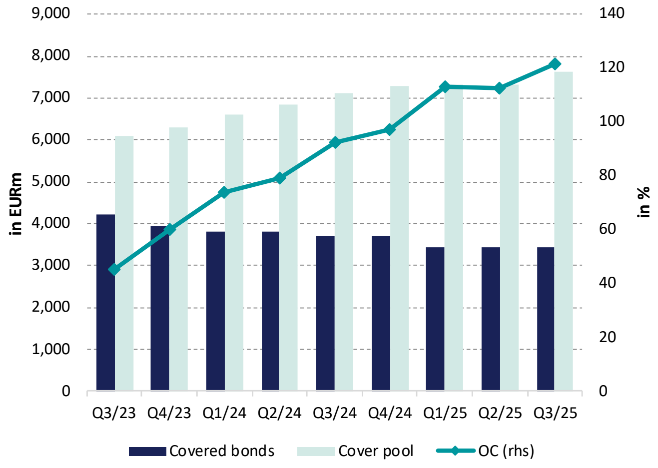
Source: vdp, NORD/LB Floor Research

BSK 1818 AG (previously Landesbank Berlin) Mortgage

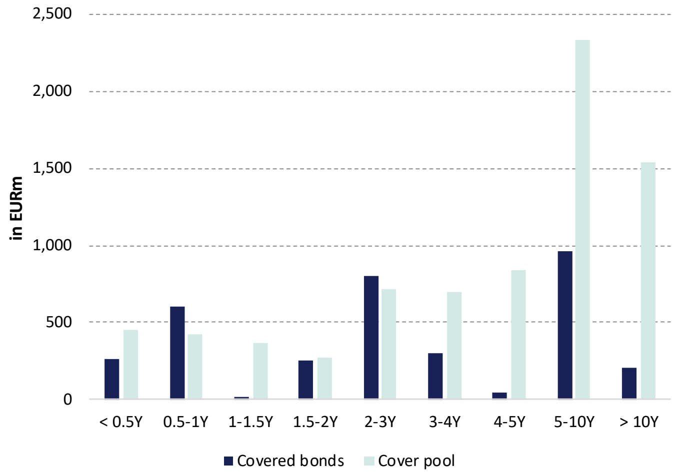
Cover pool data

Cover pool (EURm)	7,628.9	Number of loans	9,726
of which residential	66.8%	Number of borrowers	8,379
of which commercial	26.8%	Number of properties	n/a
of which substitution assets	6.4%	Avg. exposure to borrowers (EUR)	852,660
of which derivatives	0.0%	Share of 10 largest borrowers	35.4%
Covered bonds (EURm)	3,444.0	Share of owner-occupied dwellings	19.8%
OC (EURm)	4,184.9	Share of multi-familiy houses	0.0%
OC	121.5%	EUR share (Cover pool)	100.0%
Fixed interest (Cover pool)	90.3%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	100.0%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	6.1y	Share of largest exposure tranche	52.8% (EUR >10m)
WAL (Covered Bonds)	3.8y	Avg. seasoning	5.7y
Avg. LTV (Original value)	57.3%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

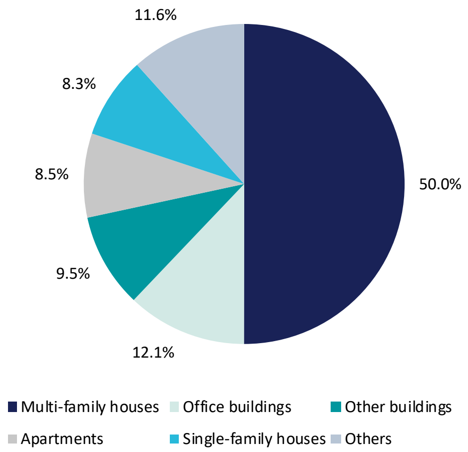
Development of cover pool data



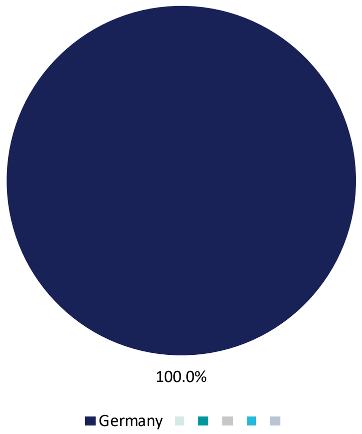
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Floor Research

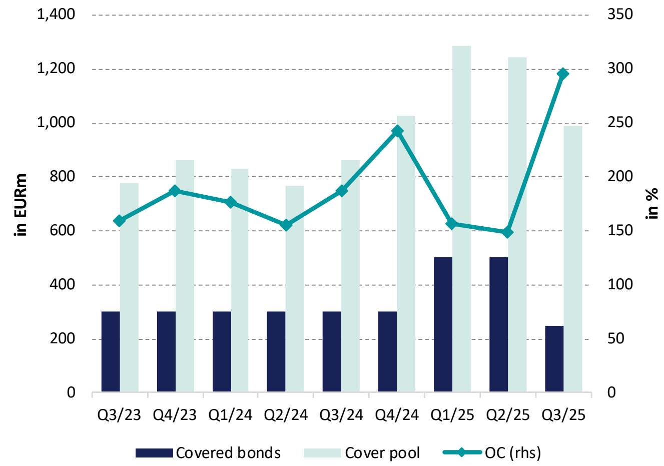
NORD/LB

BSK 1818 AG (vormals Landesbank Berlin) — Public sector

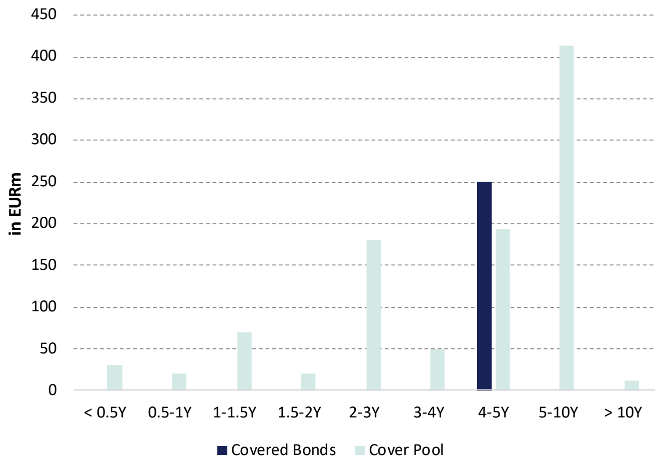
Cover pool data

Cover pool (EURm)	989.7	Number of loans	32
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)	250.0	Avg. exposure to borrowers (EUR)	70,693,812
OC (EURm)	739.7	EUR share (Cover pool)	100.0%
OC	295.9%	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	88.6% (EUR >100m)
WAL (Cover pool)	4.9y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	4.3y		

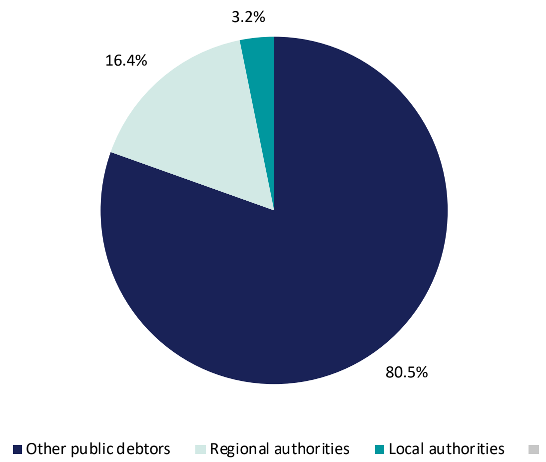
Development of cover pool data



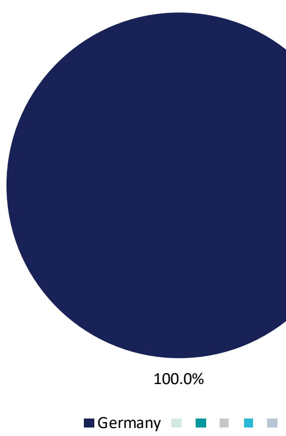
Maturity structure



Composition of primary assets



Regional distribution of claims



Source: vdp, NORD/LB Floor Research

NORD/LB

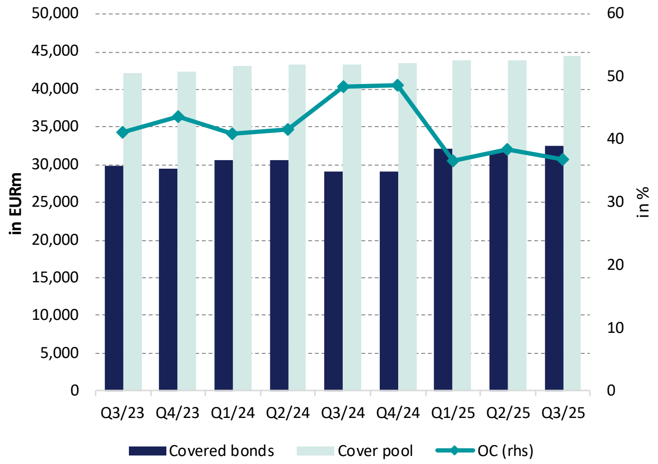
Commerzbank

Mortgage

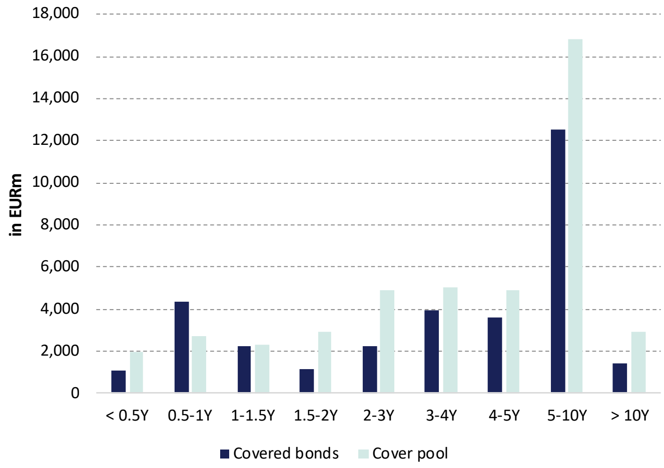
Cover pool data

Cover pool (EURm)	44,423.7	Number of loans	n/a
of which residential	94.6%	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	n/a
Covered bonds (EURm)	32,484.9	Share of owner-occupied dwellings	0.0%
OC (EURm)	11,938.8	Share of multi-familiy houses	0.0%
OC	36.8%	EUR share (Cover pool)	n/a
Fixed interest (Cover pool)	97.7%	EUR share (Covered bonds)	n/a
Fixed interest (Covered bonds)	78.2%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	n/a	Share of largest exposure tranche	72.8% (EUR <0.3m)
WAL (Covered Bonds)	n/a	Avg. seasoning	5.7y
Avg. LTV (Original value)	50.5%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

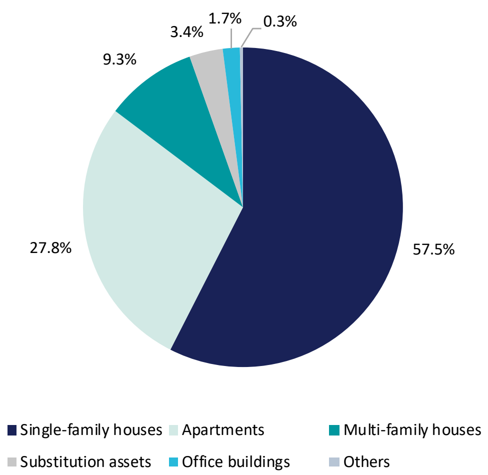
Development of cover pool data



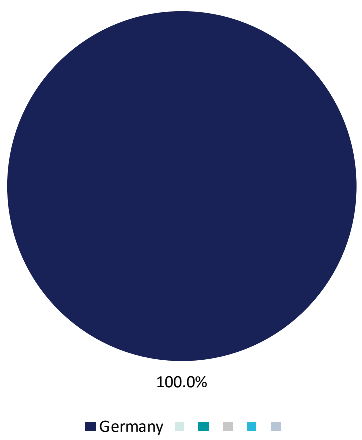
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Floor Research

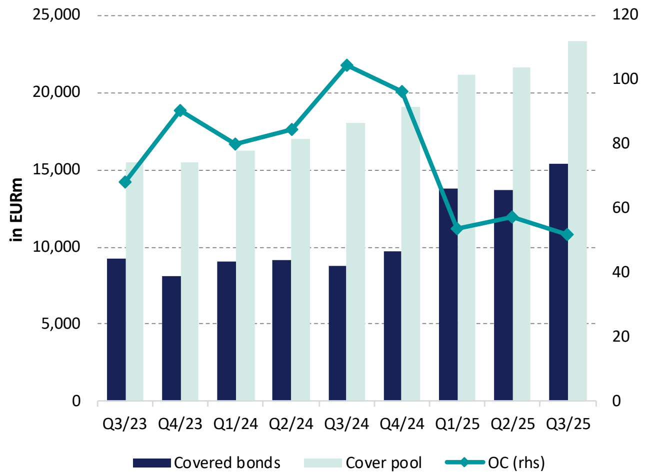
Commerzbank

Public sector

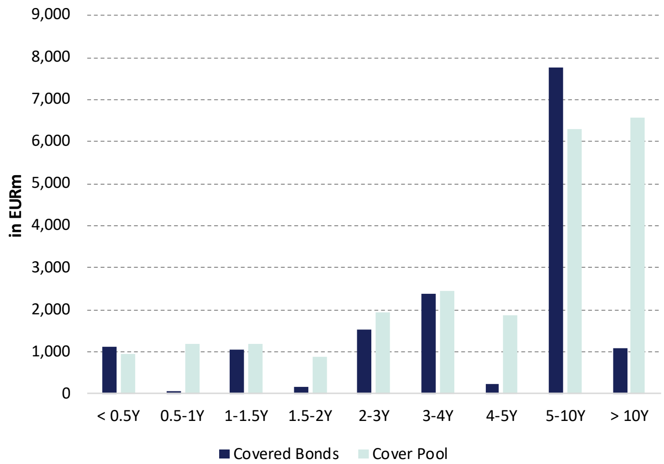
Cover pool data

Cover pool (EURm)	23,313.4	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)	15,364.1	Avg. exposure to borrowers (EUR)	n/a
OC (EURm)	7,949.3	EUR share (Cover pool)	n/a
OC	51.7%	EUR share (Covered bonds)	n/a
Fixed interest (Cover pool)	81.7%	Largest FX position (NPV in EURm)	USD (754.8)
Fixed interest (Covered bonds)	39.9%	Share of largest exposure tranche	45.2% (EUR >100m)
WAL (Cover pool)	n/a	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	n/a		

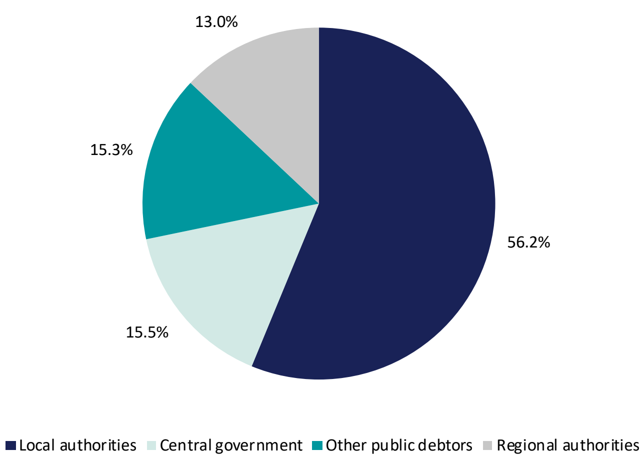
Development of cover pool data



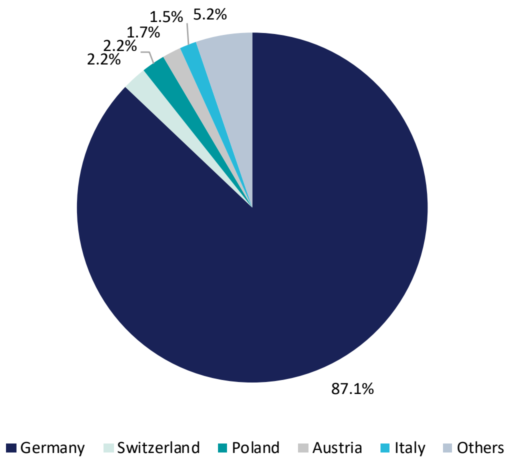
Maturity structure



Composition of primary assets



Regional distribution of claims



Source: vdp, NORD/LB Floor Research

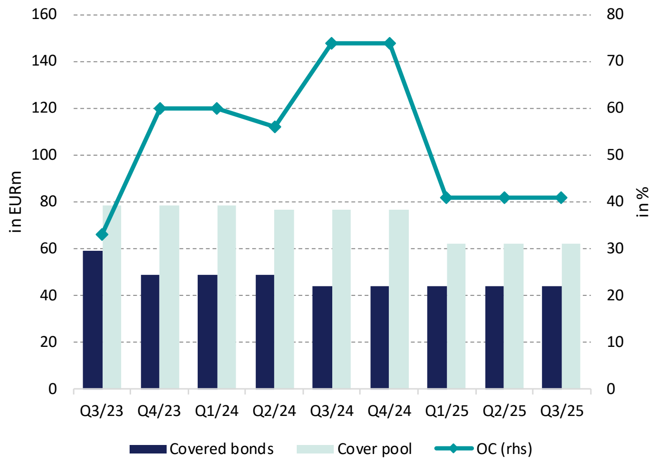
Commerzbank

Ship

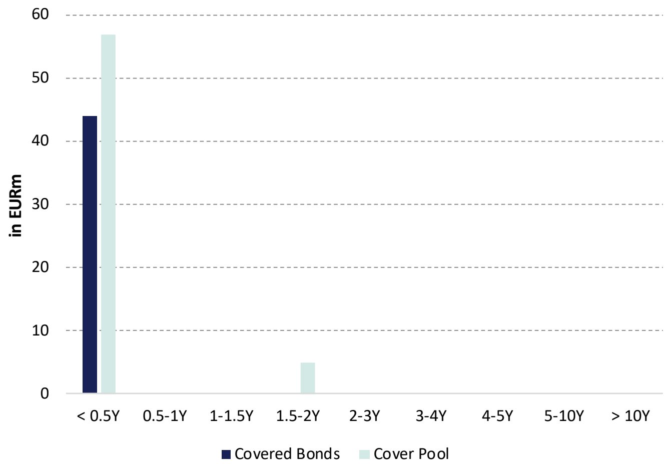
Cover pool data

Cover pool (EURm)	62.0	Number of loans	0
of which substitution assets	100.0%	Number of borrowers	0
of which derivatives	0.0%	Avg. exposure to borrowers (EUR)	n/a
Covered bonds (EURm)	44.0	Largest FX position (NPV in EURm)	-
OC (EURm)	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		

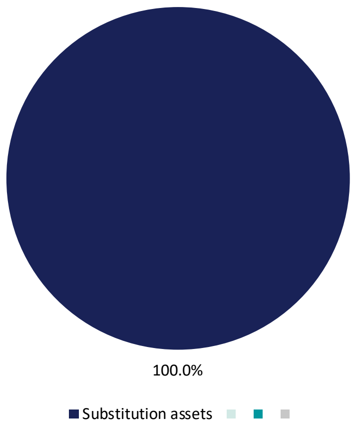
Development of cover pool data



Maturity structure



Composition of cover pool



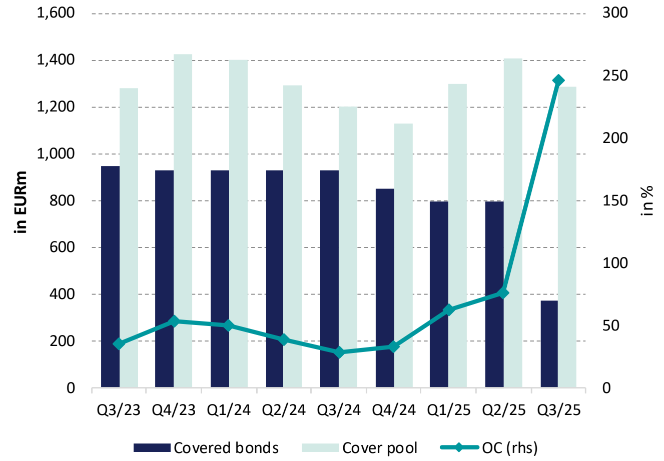
Source: vdp, NORD/LB Floor Research

DekaBank — Mortgage

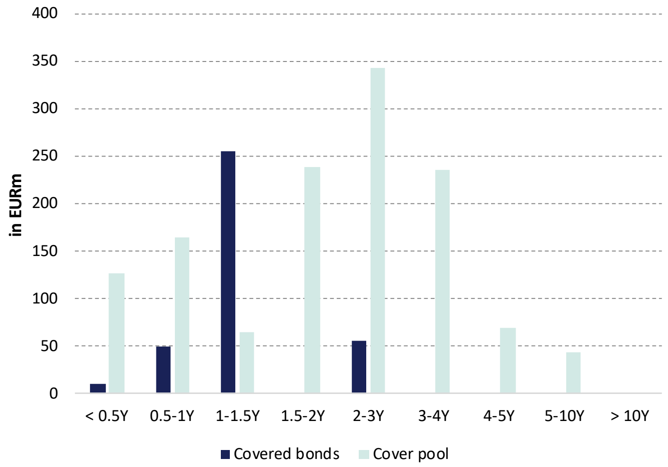
Cover pool data

Cover pool (EURm)	1,288.0	Number of loans	25
of which residential	0.0%	Number of borrowers	32
of which commercial	73.0%	Number of properties	n/a
of which substitution assets	27.0%	Avg. exposure to borrowers (EUR)	29,380,094
of which derivatives	0.0%	Share of 10 largest borrowers	52.8%
Covered bonds (EURm)	371.0	Share of owner-occupied dwellings	0.0%
OC (EURm)	917.0	Share of multi-familiy houses	0.0%
OC	247.2%	EUR share (Cover pool)	100.0%
Fixed interest (Cover pool)	88.1%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	100.0%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	2.2y	Share of largest exposure tranche	95.1% (EUR >10m)
WAL (Covered Bonds)	1.1y	Avg. seasoning	3.9y
Avg. LTV (Original value)	59.9%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

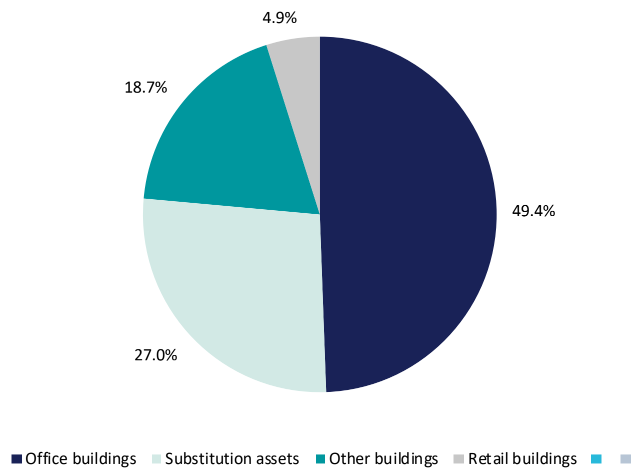
Development of cover pool data



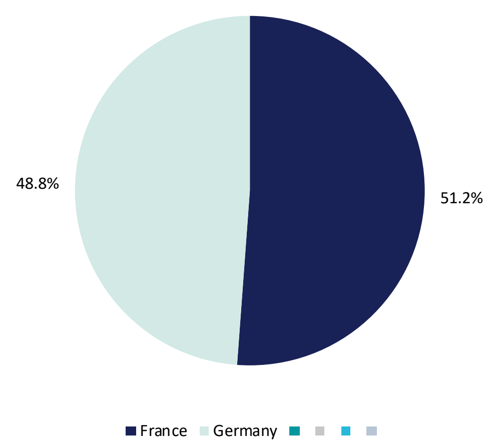
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Floor Research

NORD/LB

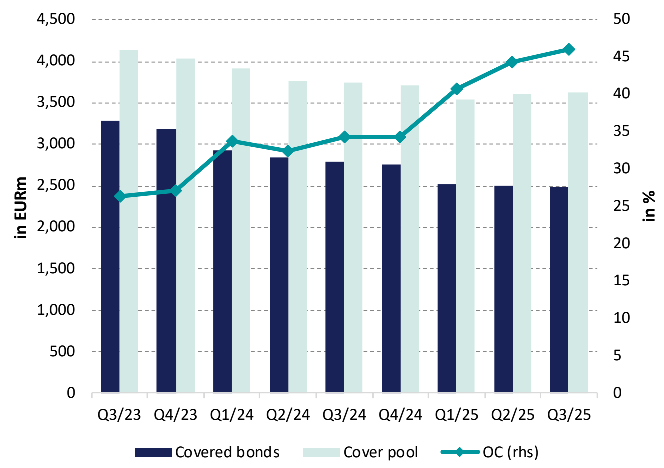
DekaBank

Public sector

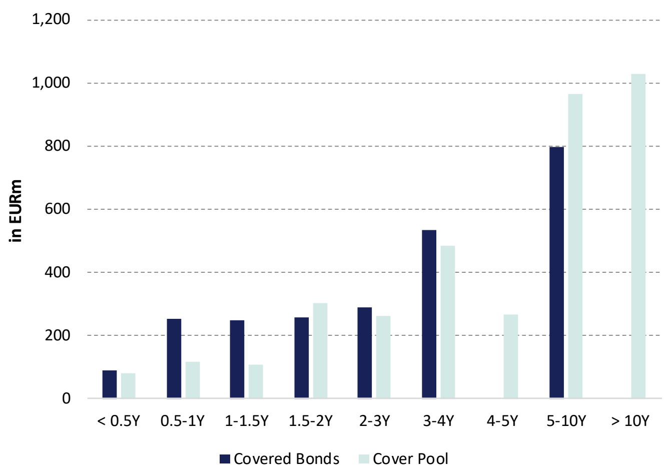
Cover pool data

Cover pool (EURm)	3,620.2	Number of loans	272
of which substitution assets	0.4%	Number of borrowers	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	41.2%
Covered bonds (EURm)	2,477.7	Avg. exposure to borrowers (EUR)	n/a
OC (EURm)	1,142.5	EUR share (Cover pool)	99.5%
OC	46.1%	EUR share (Covered bonds)	100.0%
Fixed interest (Cover pool)	93.4%	Largest FX position (NPV in EURm)	USD (16.9)
Fixed interest (Covered bonds)	100.0%	Share of largest exposure tranche	59.9% (EUR 10-100m)
WAL (Cover pool)	5.6y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	4.0y		

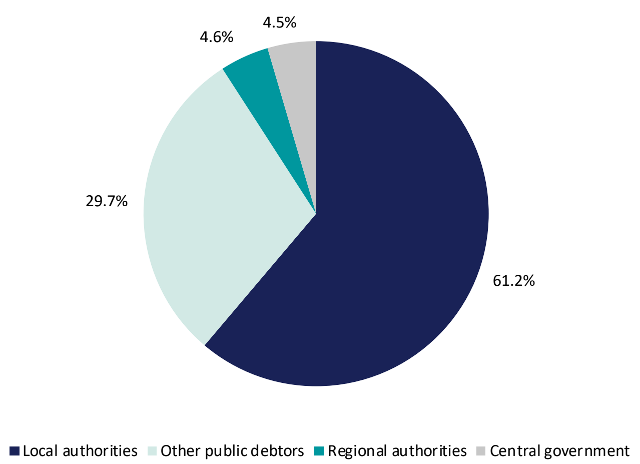
Development of cover pool data



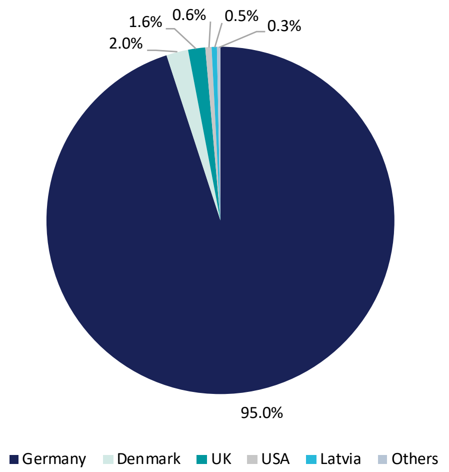
Maturity structure



Composition of primary assets



Regional distribution of claims



Source: vdp, NORD/LB Floor Research

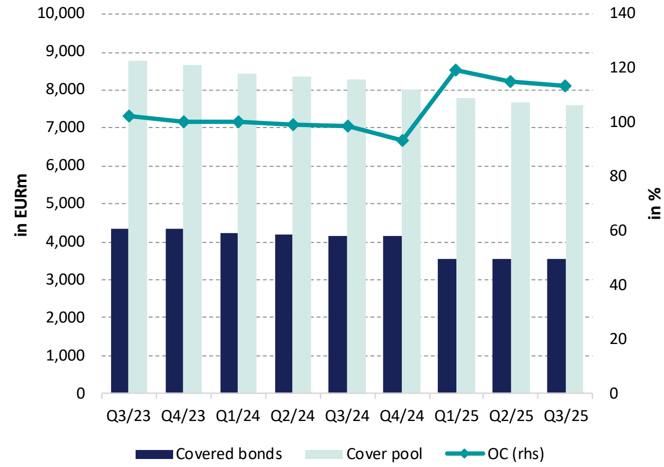
NORD/LB

Deutsche Apotheker- und Ärztebank — Mortgage

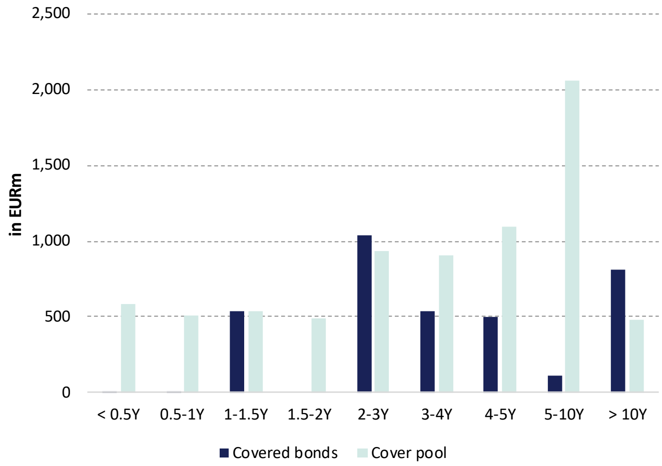
Cover pool data

Cover pool (EURm)	7,595.8	Number of loans	61,023
of which residential	74.0%	Number of borrowers	33,697
of which commercial	18.0%	Number of properties	n/a
of which substitution assets	8.0%	Avg. exposure to borrowers (EUR)	207,311
of which derivatives	0.0%	Share of 10 largest borrowers	6.3%
Covered bonds (EURm)	3,558.6	Share of owner-occupied dwellings	63.0%
OC (EURm)	4,037.2	Share of multi-familiy houses	0.0%
OC	113.4%	EUR share (Cover pool)	100.0%
Fixed interest (Cover pool)	94.6%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	100.0%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	4.5y	Share of largest exposure tranche	67.5% (EUR <0.3m)
WAL (Covered Bonds)	6.3y	Avg. seasoning	6.8y
Avg. LTV (Original value)	54.8%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

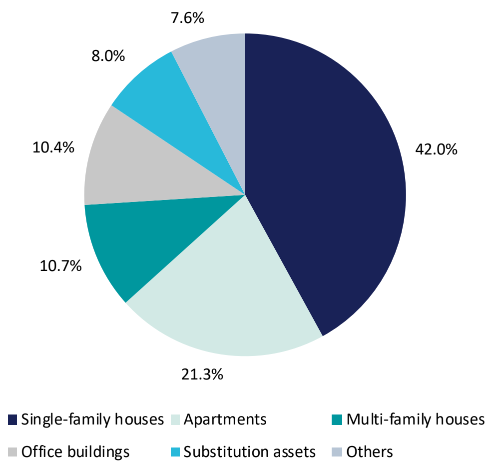
Development of cover pool data



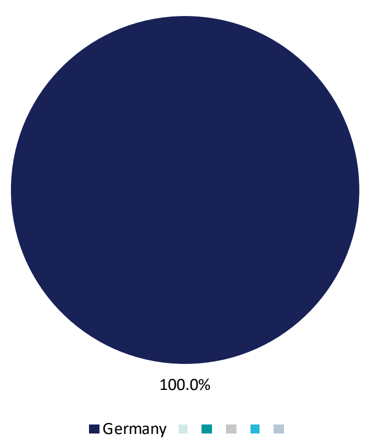
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Floor Research

NORD/LB

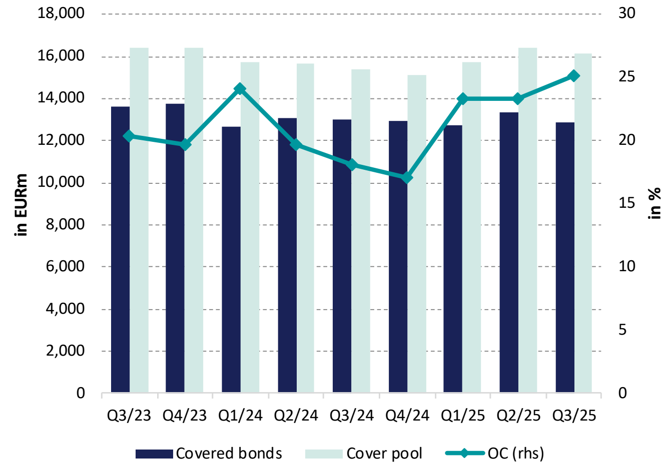
Deutsche Bank

Mortgage

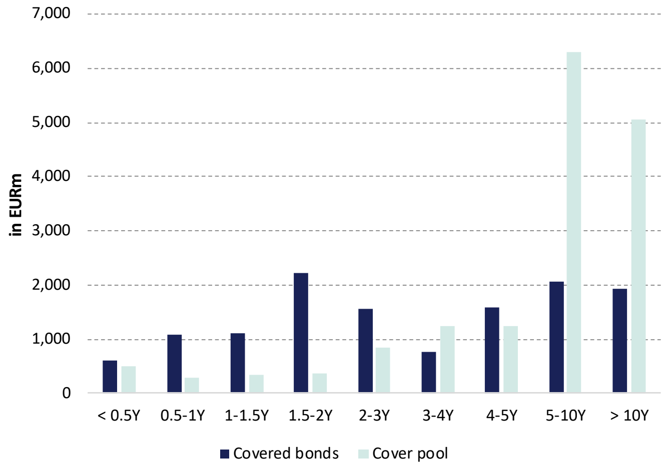
Cover pool data

Cover pool (EURm)	16,136.2	Number of loans	n/a
of which residential	87.9%	Number of borrowers	n/a
of which commercial	5.8%	Number of properties	n/a
of which substitution assets	5.8%	Avg. exposure to borrowers (EUR)	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	12,894.5	Share of owner-occupied dwellings	n/a
OC (EURm)	3,241.7	Share of multi-familiy houses	n/a
OC	25.1%	EUR share (Cover pool)	n/a
Fixed interest (Cover pool)	99.6%	EUR share (Covered bonds)	n/a
Fixed interest (Covered bonds)	86.6%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	n/a	Share of largest exposure tranche	80.9% (EUR <0.3m)
WAL (Covered Bonds)	n/a	Avg. seasoning	6.0y
Avg. LTV (Original value)	54.4%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

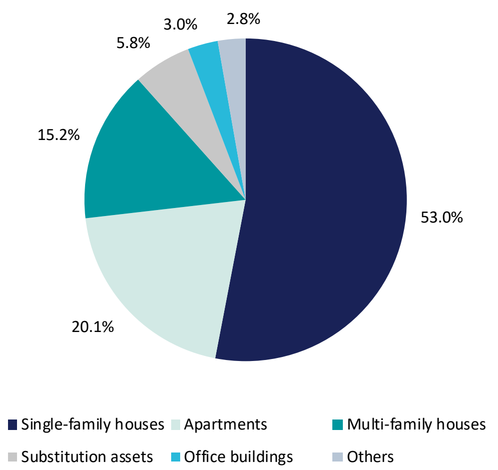
Development of cover pool data



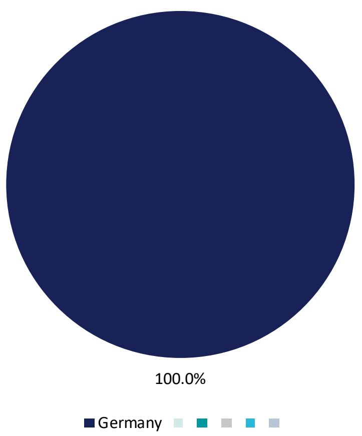
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: Deutsche Bank, NORD/LB Floor Research

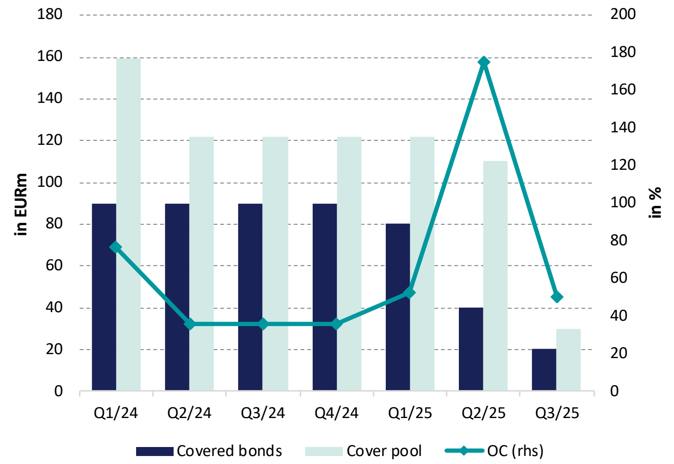
Deutsche Bank

Public sector

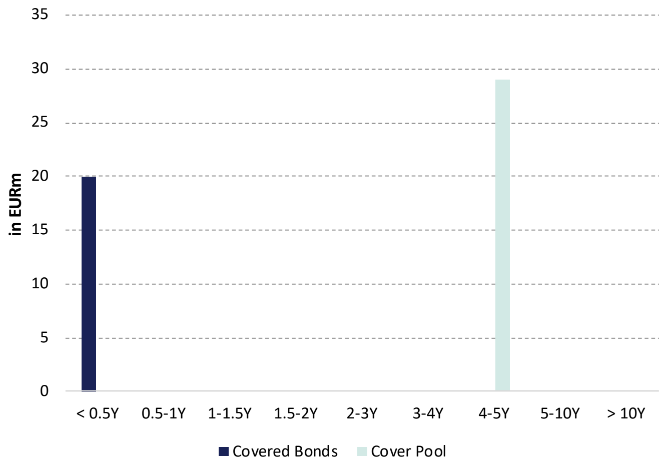
Cover pool data

Cover pool (EURm)	30.0	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)	20.0	Avg. exposure to borrowers (EUR)	n/a
OC (EURm)	10.0	EUR share (Cover pool)	n/a
OC	50.0%	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	100.0% (EUR 10-100m)
WAL (Cover pool)	n/a	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	n/a		

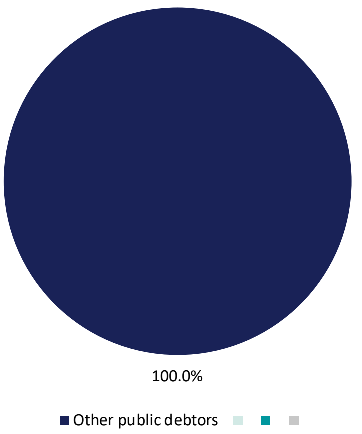
Development of cover pool data



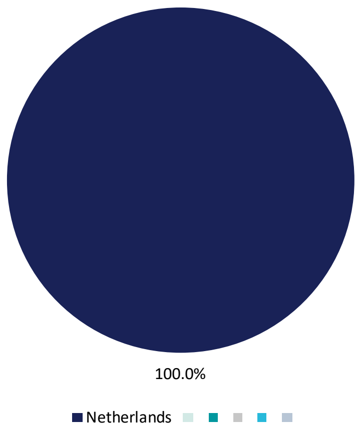
Maturity structure



Composition of primary assets



Regional distribution of claims



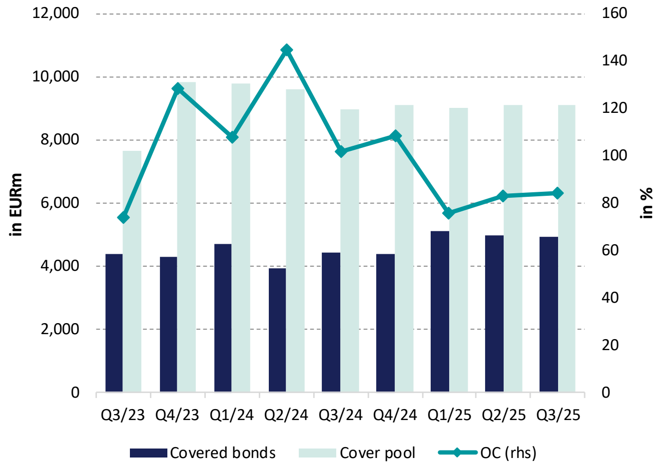
Source: Deutsche Bank, NORD/LB Floor Research

Deutsche Kreditbank Mortgage

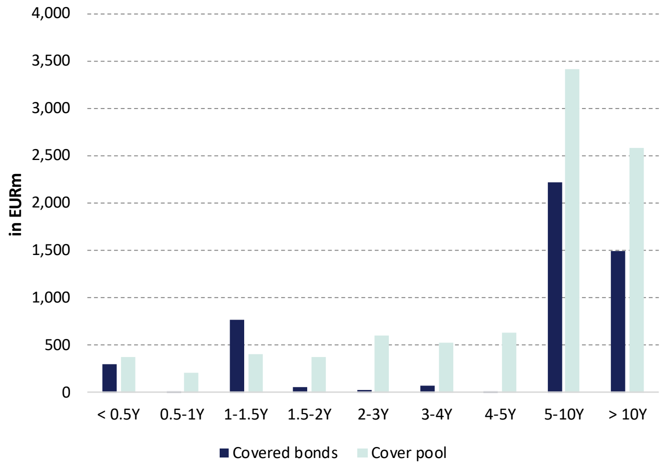
Cover pool data

Cover pool (EURm)	9,116.2	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	4.0%	Avg. exposure to borrowers (EUR)	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	4,943.0	Share of owner-occupied dwellings	n/a
OC (EURm)	4,173.2	Share of multi-familiy houses	n/a
OC	84.4%	EUR share (Cover pool)	n/a
Fixed interest (Cover pool)	97.6%	EUR share (Covered bonds)	n/a
Fixed interest (Covered bonds)	100.0%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	n/a	Share of largest exposure tranche	37.1% (EUR >10m)
WAL (Covered Bonds)	n/a	Avg. seasoning	7.2y
Avg. LTV (Original value)	53.7%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

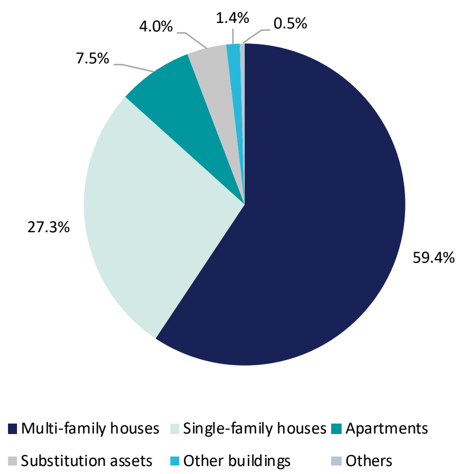
Development of cover pool data



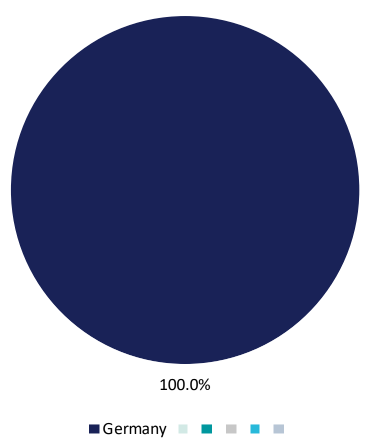
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Floor Research

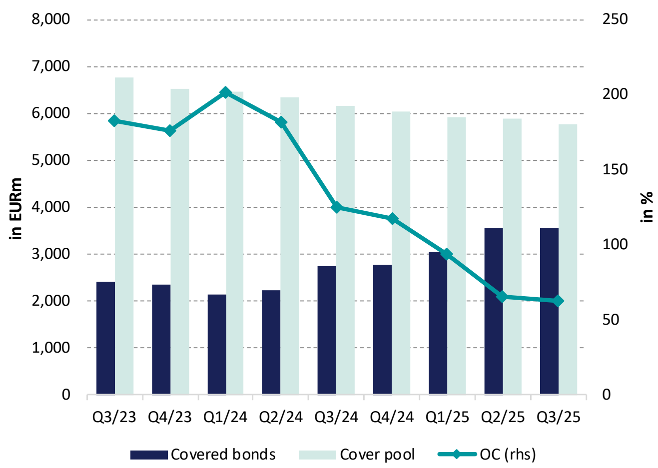
Deutsche Kreditbank

Public sector

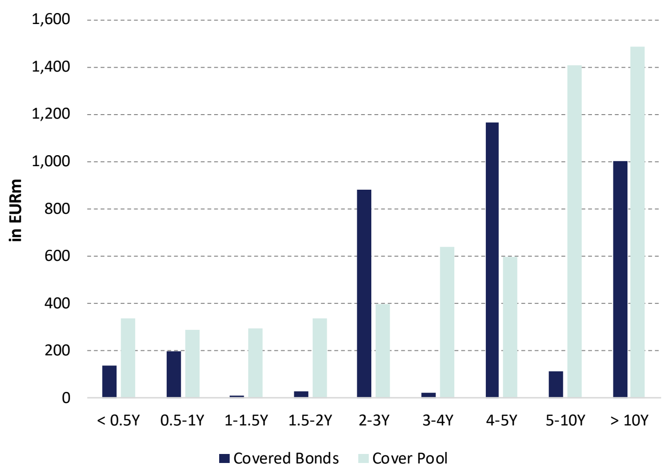
Cover pool data

Cover pool (EURm)	5,787.5	Number of loans	n/a
of which substitution assets	0.0%	Number of borrowers	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	3,563.3	Avg. exposure to borrowers (EUR)	n/a
OC (EURm)	2,224.2	EUR share (Cover pool)	n/a
OC	62.4%	EUR share (Covered bonds)	n/a
Fixed interest (Cover pool)	96.9%	Largest FX position (NPV in EURm)	-
Fixed interest (Covered bonds)	100.0%	Share of largest exposure tranche	44.8% (EUR <10m)
WAL (Cover pool)	n/a	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	n/a		

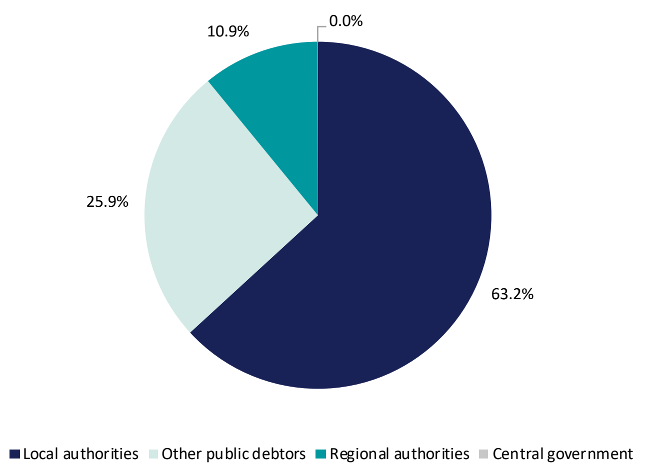
Development of cover pool data



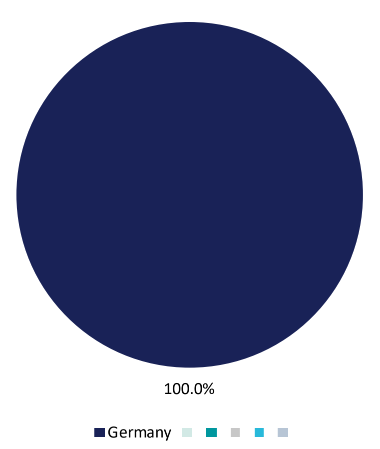
Maturity structure



Composition of primary assets



Regional distribution of claims



Source: vdp, NORD/LB Floor Research

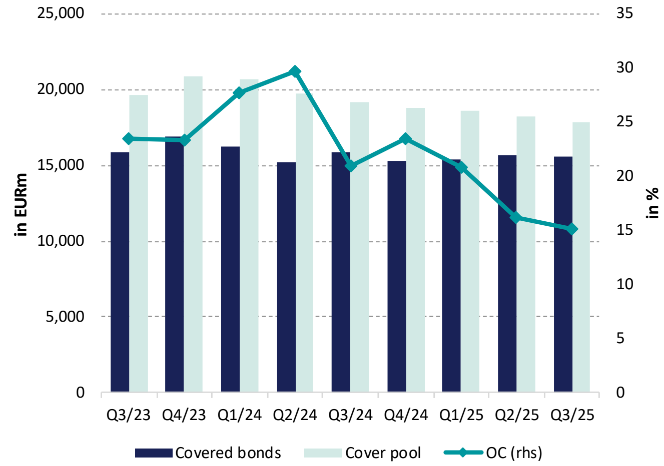
Deutsche Pfandbriefbank

Mortgage

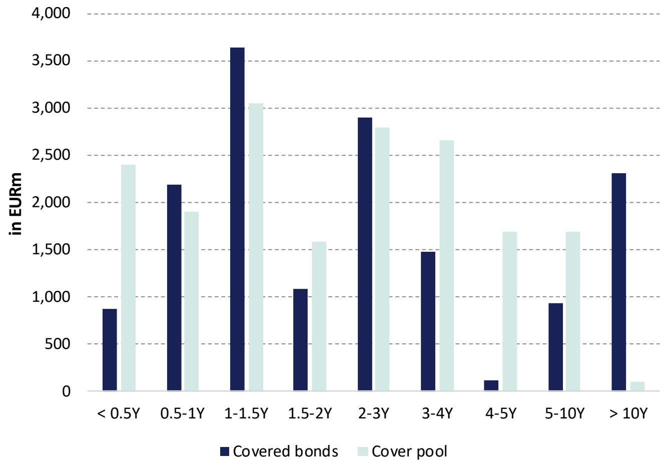
Cover pool data

Cover pool (EURm)	17,904.0	Number of loans	n/a
of which residential	18.1%	Number of borrowers	n/a
of which commercial	76.8%	Number of properties	n/a
of which substitution assets	5.2%	Avg. exposure to borrowers (EUR)	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	15,553.0	Share of owner-occupied dwellings	n/a
OC (EURm)	2,351.0	Share of multi-familiy houses	n/a
OC	15.1%	EUR share (Cover pool)	n/a
Fixed interest (Cover pool)	63.0%	EUR share (Covered bonds)	n/a
Fixed interest (Covered bonds)	90.0%	Largest FX position (NPV in EURm)	USD (1,202.0)
WAL (Cover pool)	n/a	Share of largest exposure tranche	92.0% (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%		

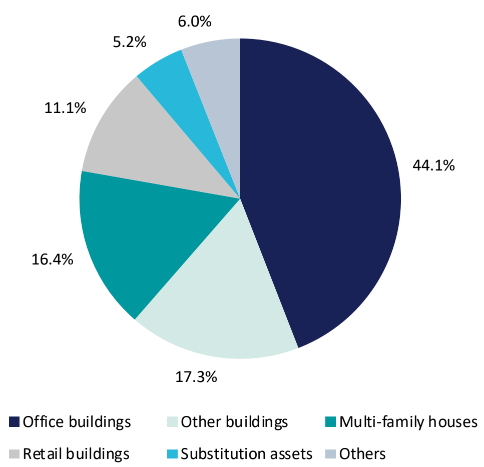
Development of cover pool data



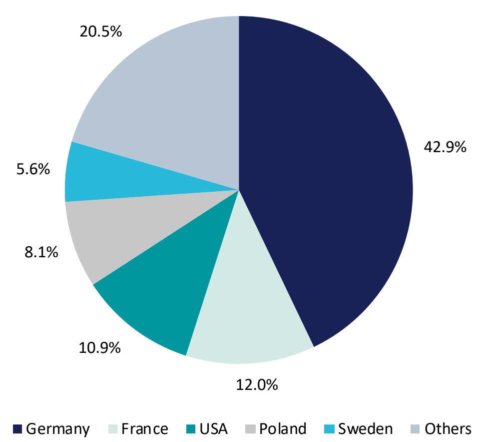
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Floor Research

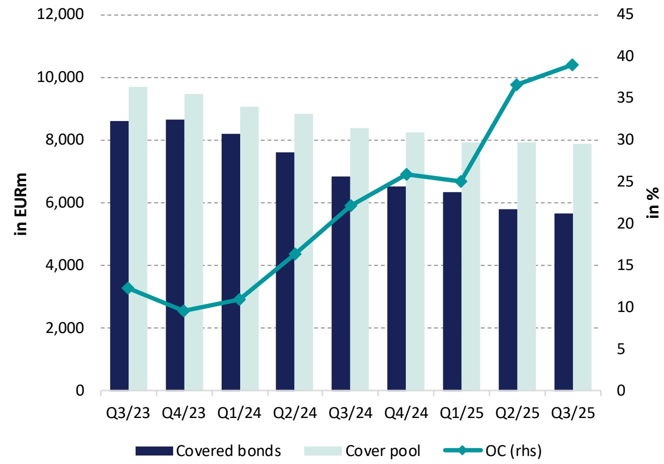
Deutsche Pfandbriefbank

Public sector

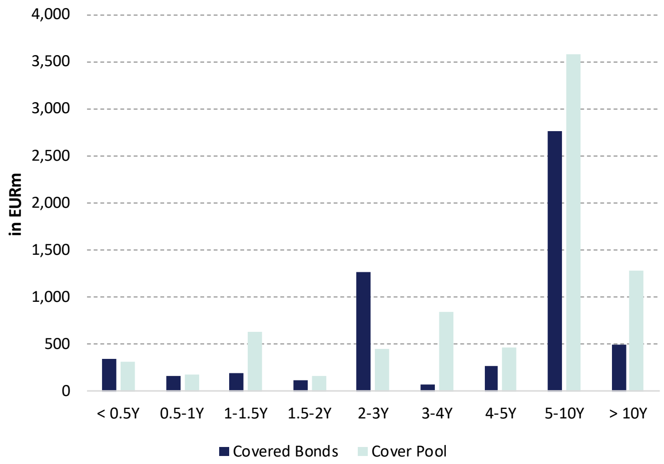
Cover pool data

Cover pool (EURm)	7,908.0	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)	5,684.0	Avg. exposure to borrowers (EUR)	n/a
OC (EURm)	2,224.0	EUR share (Cover pool)	n/a
OC	39.1%	EUR share (Covered bonds)	n/a
Fixed interest (Cover pool)	73.3%	Largest FX position (NPV in EURm)	GBP (129.0)
Fixed interest (Covered bonds)	86.6%	Share of largest exposure tranche	64.8% (EUR >100m)
WAL (Cover pool)	n/a	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	n/a		

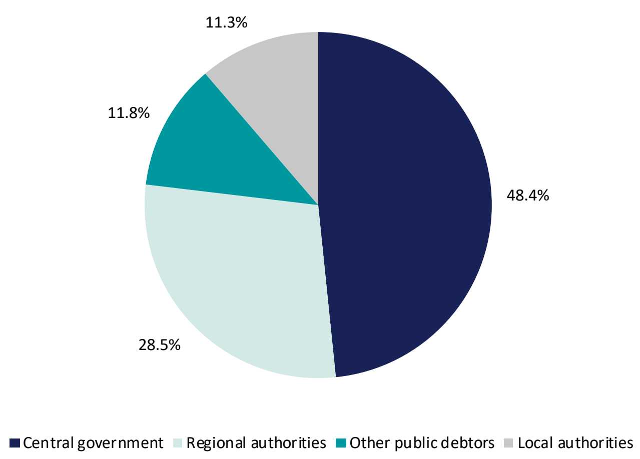
Development of cover pool data



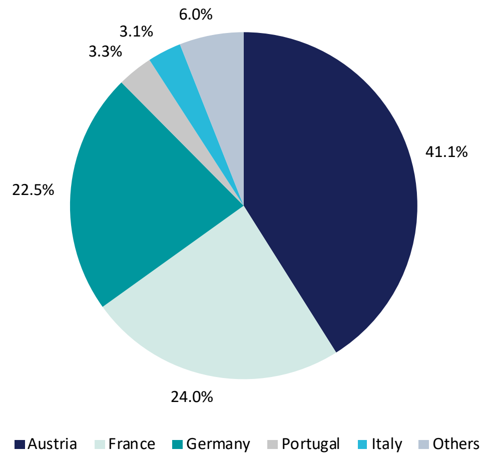
Maturity structure



Composition of primary assets



Regional distribution of claims



Source: vdp, NORD/LB Floor Research

NORD/LB

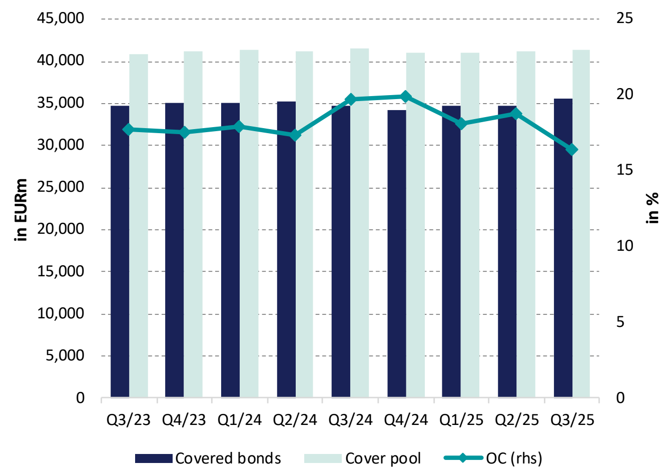
DZ HYP

Mortgage

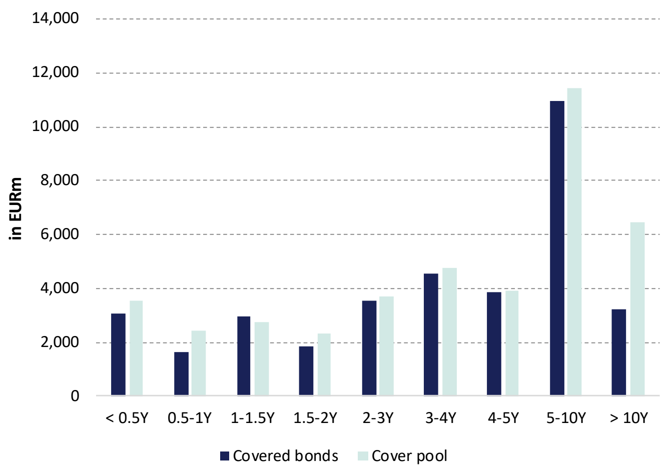
Cover pool data

Cover pool (EURm)	41,358.5	Number of loans	110,255
of which residential	55.6%	Number of borrowers	96,631
of which commercial	40.2%	Number of properties	n/a
of which substitution assets	4.2%	Avg. exposure to borrowers (EUR)	410,060
of which derivatives	0.0%	Share of 10 largest borrowers	4.2%
Covered bonds (EURm)	35,544.9	Share of owner-occupied dwellings	39.3%
OC (EURm)	5,813.5	Share of multi-familiy houses	28.9%
OC	16.4%	EUR share (Cover pool)	99.3%
Fixed interest (Cover pool)	89.6%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	99.6%	Largest FX position (NPV in EURm)	GBP (199.9)
WAL (Cover pool)	5.6y	Share of largest exposure tranche	41.7% (EUR >10m)
WAL (Covered Bonds)	5.2y	Avg. seasoning	5.7y
Avg. LTV (Original value)	53.9%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

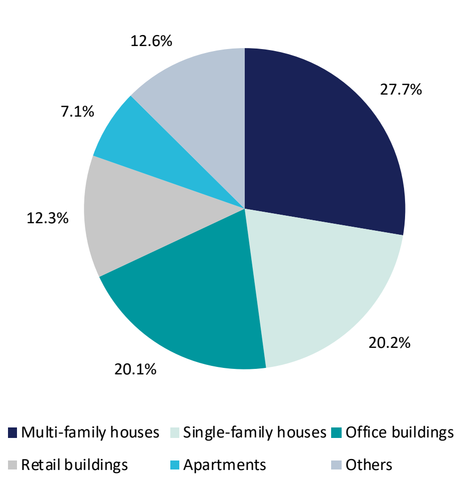
Development of cover pool data



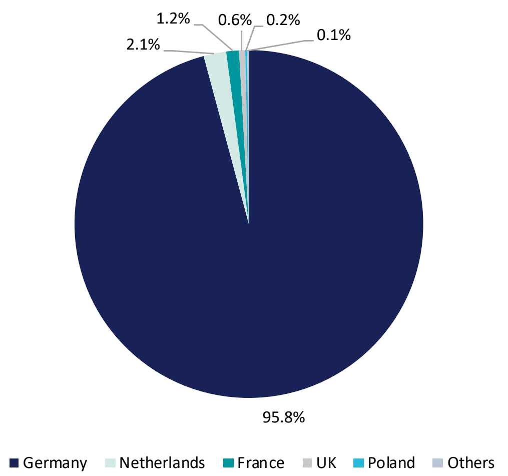
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Floor Research

NORD/LB

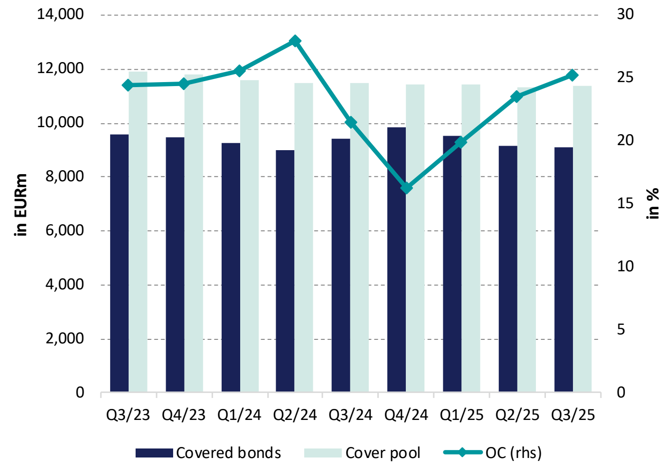
DZ HYP

Public sector

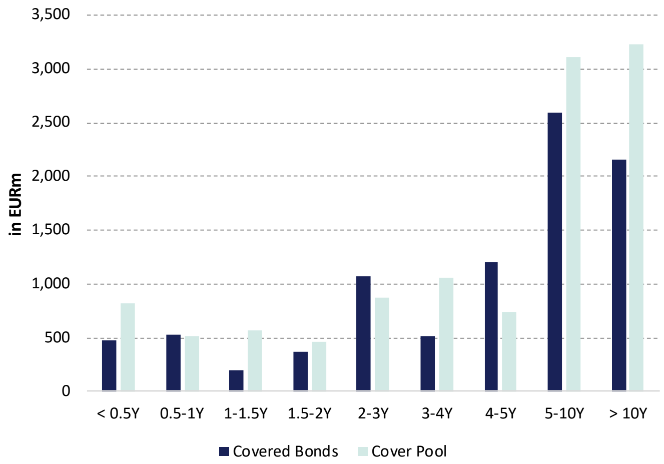
Cover pool data

Cover pool (EURm)	11,374.7	Number of loans	14,277
of which substitution assets	0.0%	Number of borrowers	4,416
of which derivatives	0.0%	Share of 10 largest borrowers	20.0%
Covered bonds (EURm)	9,085.7	Avg. exposure to borrowers (EUR)	2,575,788
OC (EURm)	2,288.9	EUR share (Cover pool)	97.8%
OC	25.2%	EUR share (Covered bonds)	98.8%
Fixed interest (Cover pool)	94.0%	Largest FX position (NPV in EURm)	USD (73.2)
Fixed interest (Covered bonds)	90.0%	Share of largest exposure tranche	44.1% (EUR <10m)
WAL (Cover pool)	7.4y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	6.7y		

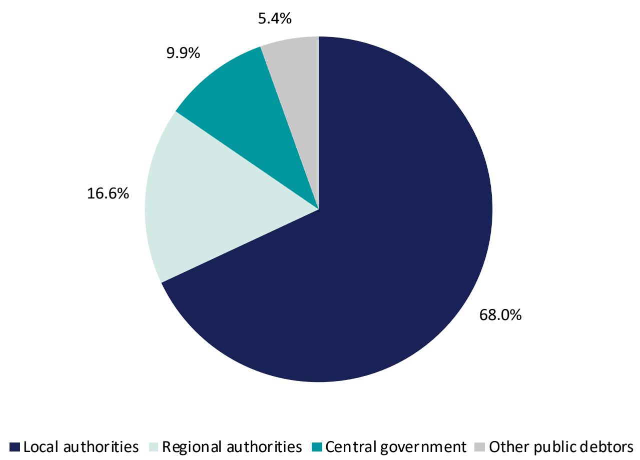
Development of cover pool data



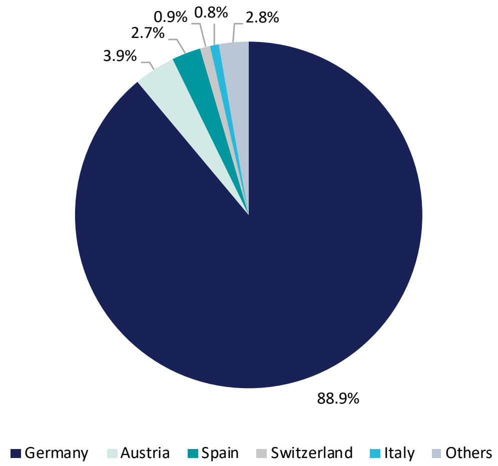
Maturity structure



Composition of primary assets



Regional distribution of claims



Source: vdp, NORD/LB Floor Research

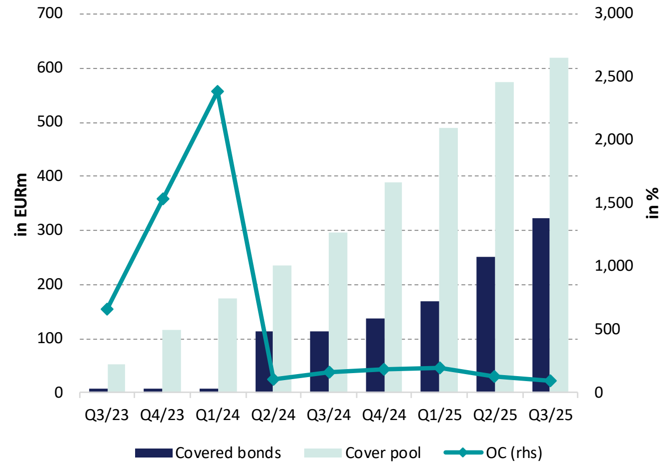
Evangelische Bank

Mortgage

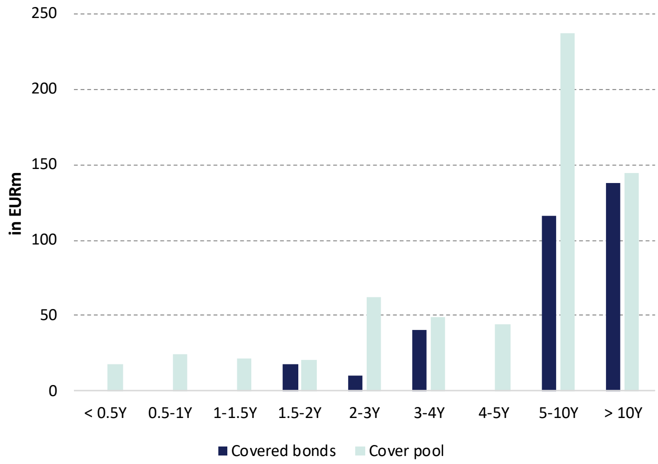
Cover pool data

Deckungsmasse (EURm)	620.7	Anzahl der Kredite	n/a
davon wohnwirtschaftlich	69.3%	Anzahl der Kreditnehmer	n/a
davon gewerblich	25.5%	Anzahl der Objekte	n/a
davon Ersatzdeckung	5.2%	Ø Darlehensbetrag pro Kreditnehmer (EUR)	n/a
davon Derivate	0.0%	Anteil der 10 größten Kreditnehmer	n/a
Pfandbriefvolumen (EURm)	321.7	Anteil selbstgenutztes Wohneigentum	n/a
Überdeckung (EURm)	299.0	Anteil Mehrfamilienhäuser	n/a
Überdeckungsquote	92.9%	EUR-Anteil (Deckungsmasse)	n/a
Anteil festverzinsliche Deckungsmasse	100.0%	EUR-Anteil (Pfandbriefe)	n/a
Anteil festverzinsliche Pfandbriefe	100.0%	Größte FX-Position (NPV in EURm)	-
WAL (Deckungsmasse)	n/a	Anteil der größten Forderungsklasse	83.7% (EUR 1-10m)
WAL (Pfandbriefe)	n/a	Ø Alter der Forderungen (Seasoning)	6.9y
Ø LTV (Ursprungswert)	51.6%	Rückständige Kredite (>90 Tage)	0.00%
Ø LTV (Marktwert)	n/a		

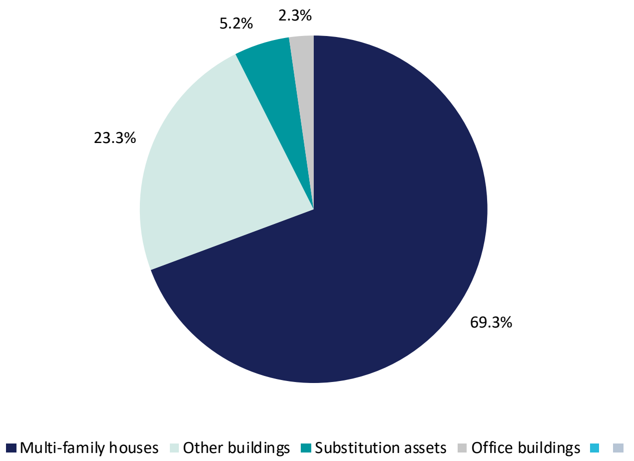
Development of cover pool data



Maturity structure



Composition of cover pool



Regional distribution of properties

Source: vdp, NORD/LB Floor Research

NORD/LB

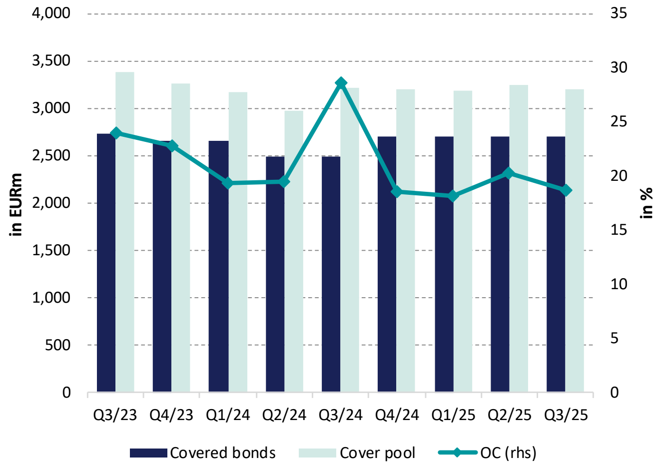
Hamburg Commercial Bank

Mortgage

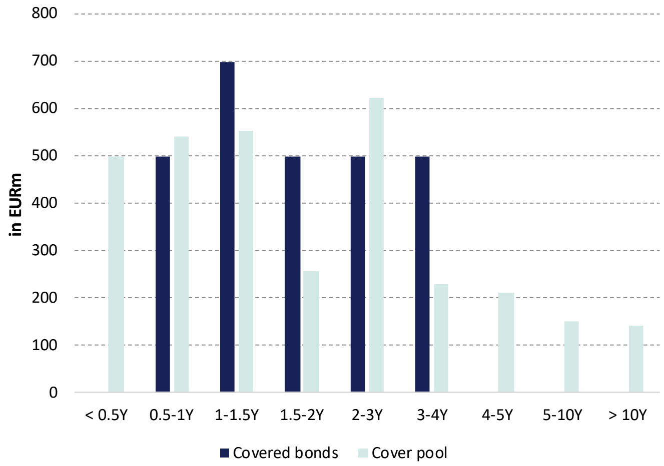
Cover pool data

Cover pool (EURm)	3,204.9	Number of loans	284
of which residential	24.0%	Number of borrowers	183
of which commercial	68.7%	Number of properties	n/a
of which substitution assets	7.3%	Avg. exposure to borrowers (EUR)	16,227,818
of which derivatives	0.0%	Share of 10 largest borrowers	33.8%
Covered bonds (EURm)	2,700.0	Share of owner-occupied dwellings	0.0%
OC (EURm)	504.9	Share of multi-familiy houses	25.3%
OC	18.7%	EUR share (Cover pool)	94.8%
Fixed interest (Cover pool)	52.6%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	92.6%	Largest FX position (NPV in EURm)	USD (119.5)
WAL (Cover pool)	3.1y	Share of largest exposure tranche	81.4% (EUR >10m)
WAL (Covered Bonds)	1.8y	Avg. seasoning	5.1y
Avg. LTV (Original value)	57.8%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

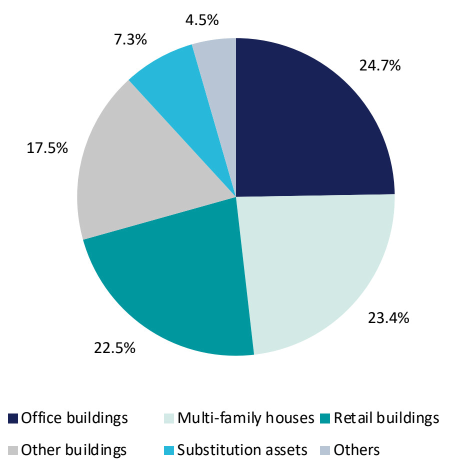
Development of cover pool data



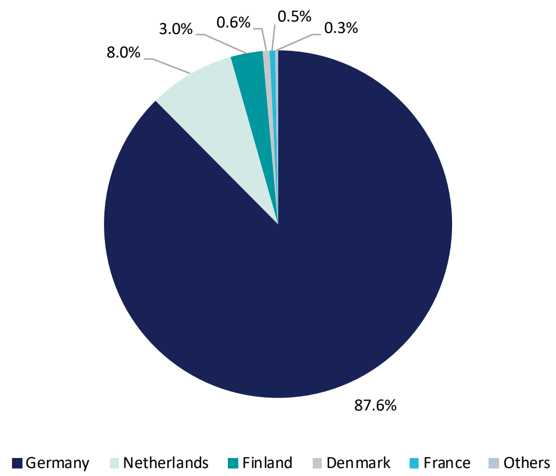
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Floor Research

NORD/LB

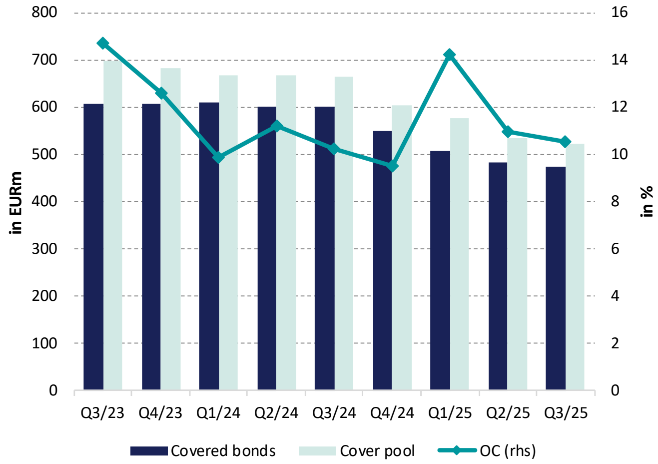
Hamburg Commercial Bank

Public sector

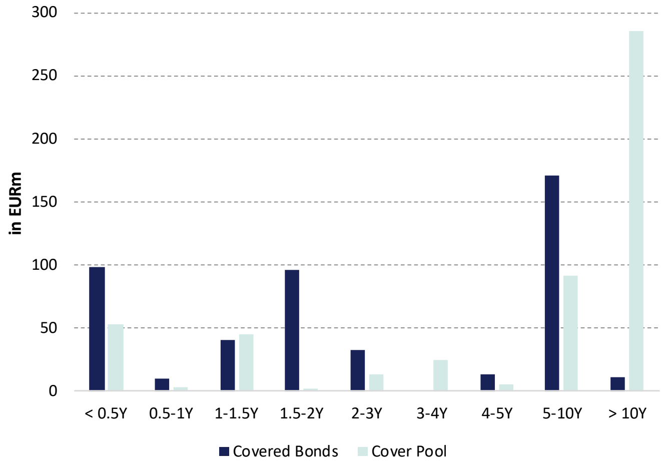
Cover pool data

Cover pool (EURm)	524.4	Number of loans	32
of which substitution assets	0.0%	Number of borrowers	22
of which derivatives	0.0%	Share of 10 largest borrowers	97.3%
Covered bonds (EURm)	474.4	Avg. exposure to borrowers (EUR)	23,837,113
OC (EURm)	50.1	EUR share (Cover pool)	91.9%
OC	10.6%	EUR share (Covered bonds)	100.0%
Fixed interest (Cover pool)	91.4%	Largest FX position (NPV in EURm)	CHF (41.1)
Fixed interest (Covered bonds)	87.4%	Share of largest exposure tranche	57.2% (EUR >100m)
WAL (Cover pool)	8.3y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	3.9y		

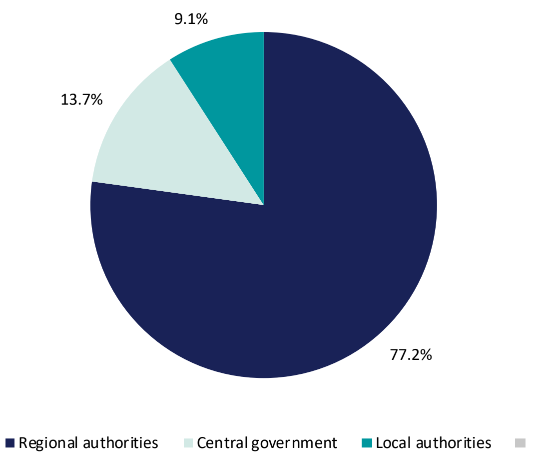
Development of cover pool data



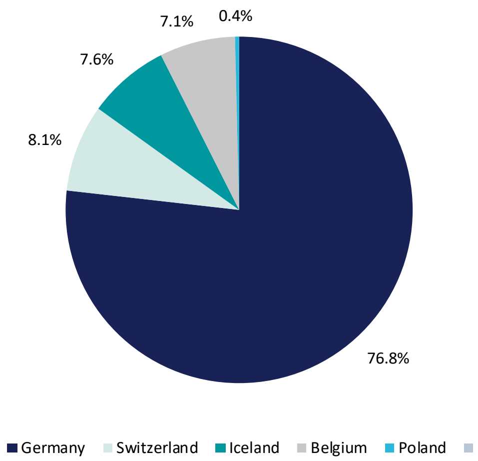
Maturity structure



Composition of primary assets



Regional distribution of claims



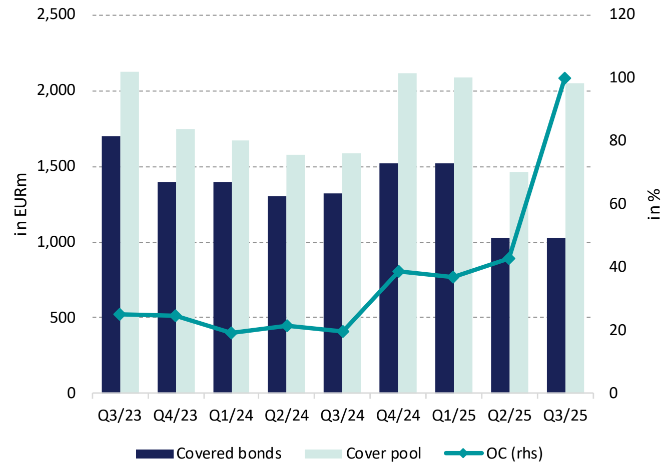
Source: vdp, NORD/LB Floor Research

Hamburg Commercial Bank — Ship

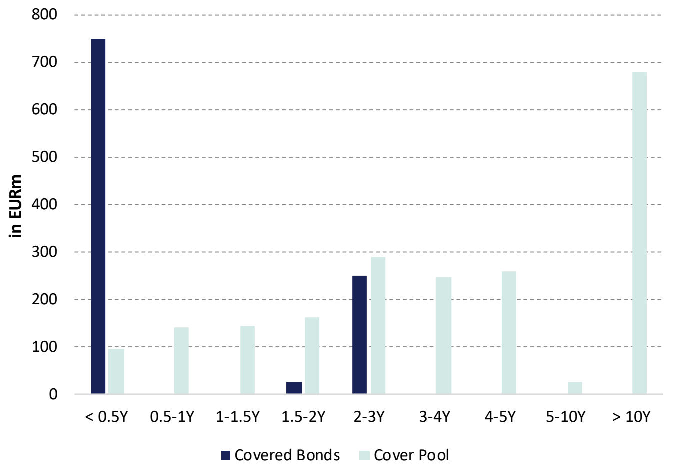
Cover pool data

Cover pool (EURm)	2,049.2	Number of loans	197
of which substitution assets	35.7%	Number of borrowers	97
of which derivatives	0.0%	Avg. exposure to borrowers (EUR)	13,577,601
Covered bonds (EURm)	1,025.0	Largest FX position (NPV in EURm)	USD (1,617.7)
OC (EURm)	1,024.2	Share of largest exposure tranche	81.5% (EUR >5m)
OC	99.9%	Loans in arrears (>90 days)	0.00%
Fixed interest (Cover pool)	35.8%		
Fixed interest (Covered bonds)	73.2%		
WAL (Cover pool)	11.0y		
WAL (Covered Bonds)	0.8y		

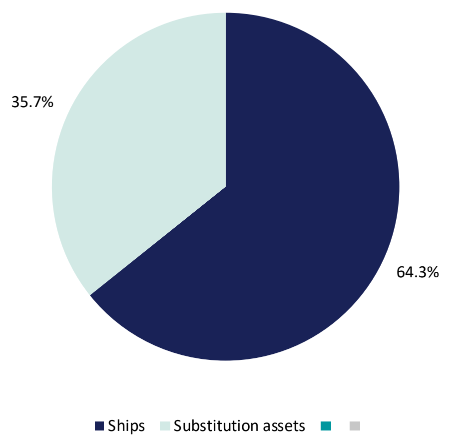
Development of cover pool data



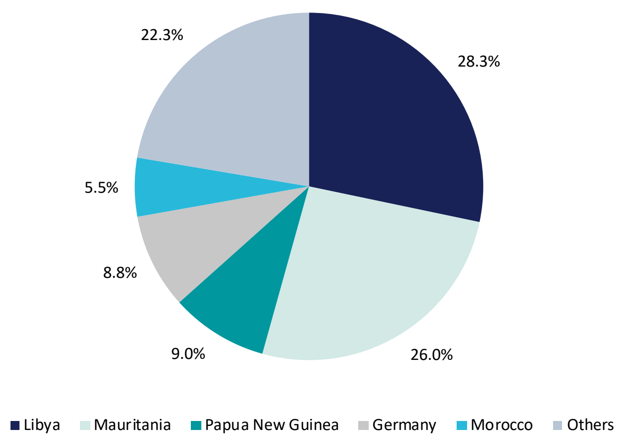
Maturity structure



Composition of cover pool



Regional distribution of primary assets



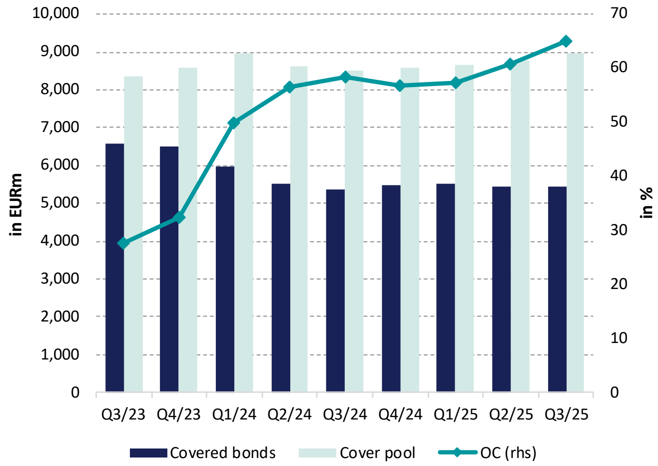
Source: vdp, NORD/LB Floor Research

Hamburger Sparkasse — Mortgage

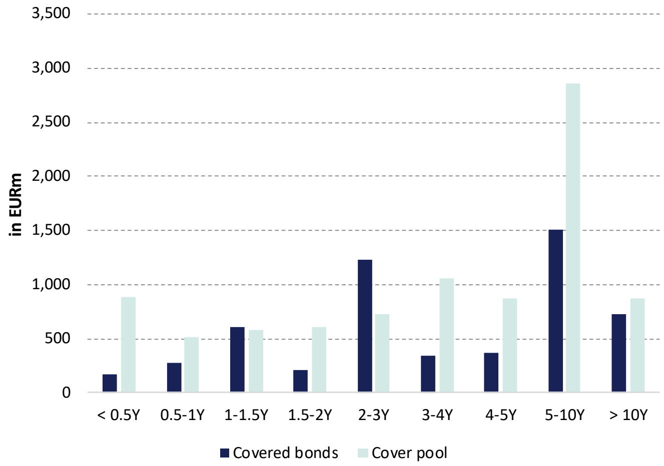
Cover pool data

Cover pool (EURm)	8,972.7	Number of loans	26,061
of which residential	67.3%	Number of borrowers	20,972
of which commercial	28.7%	Number of properties	n/a
of which substitution assets	4.0%	Avg. exposure to borrowers (EUR)	410,674
of which derivatives	0.0%	Share of 10 largest borrowers	6.5%
Covered bonds (EURm)	5,441.6	Share of owner-occupied dwellings	40.1%
OC (EURm)	3,531.1	Share of multi-familiy houses	0.0%
OC	64.9%	EUR share (Cover pool)	100.0%
Fixed interest (Cover pool)	89.1%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	98.4%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	4.7y	Share of largest exposure tranche	31.0% (EUR 1-10m)
WAL (Covered Bonds)	5.6y	Avg. seasoning	7.7y
Avg. LTV (Original value)	52.8%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

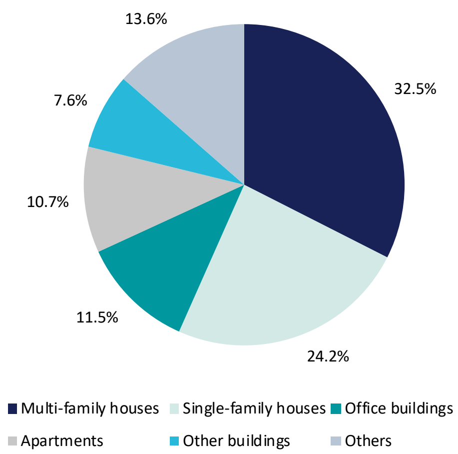
Development of cover pool data



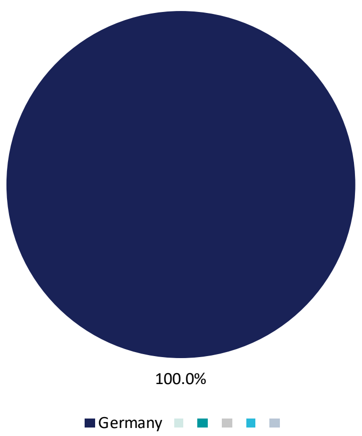
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Floor Research

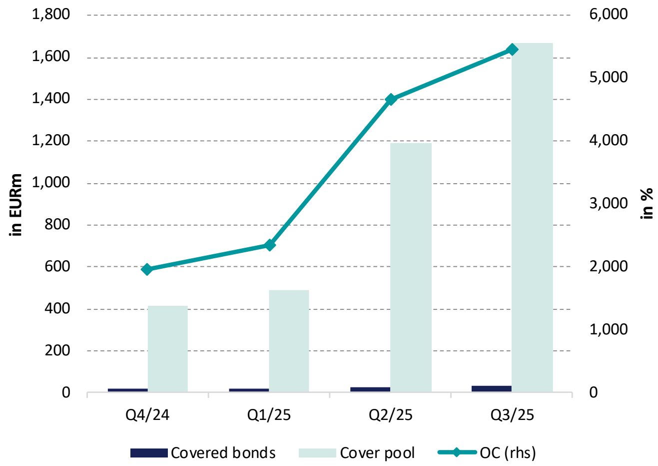
Hamburger Sparkasse

Public sector

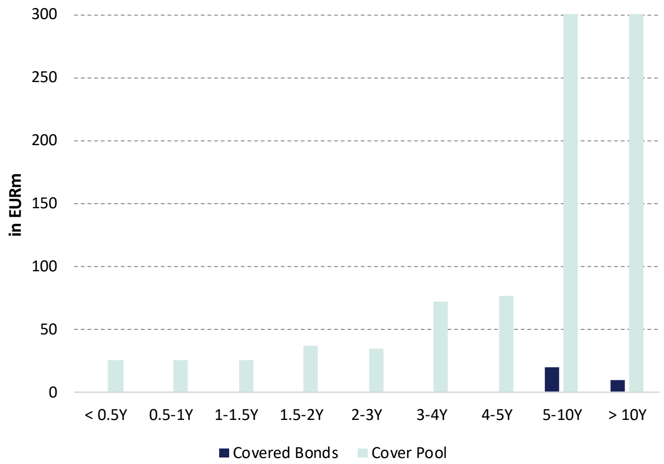
Cover pool data

Cover pool (EURm)	1,668.9	Number of loans	28
of which substitution assets	0.0%	Number of borrowers	8
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	30.0	Avg. exposure to borrowers (EUR)	208,610,000
OC (EURm)	1,638.9	EUR share (Cover pool)	100.0%
OC	5462.9%	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	88.0% (EUR >100m)
WAL (Cover pool)	11.4y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	12.5y		

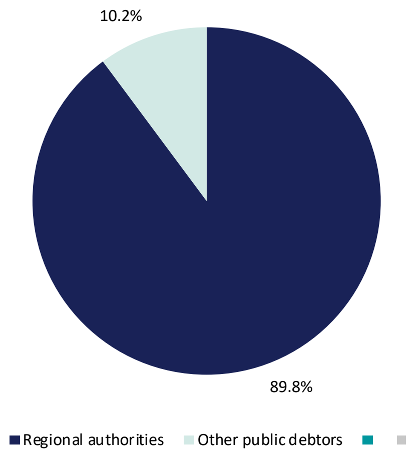
Development of cover pool data



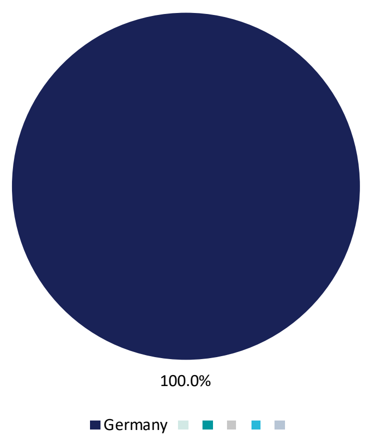
Maturity structure



Composition of primary assets



Regional distribution of claims



Source: vdp, NORD/LB Floor Research

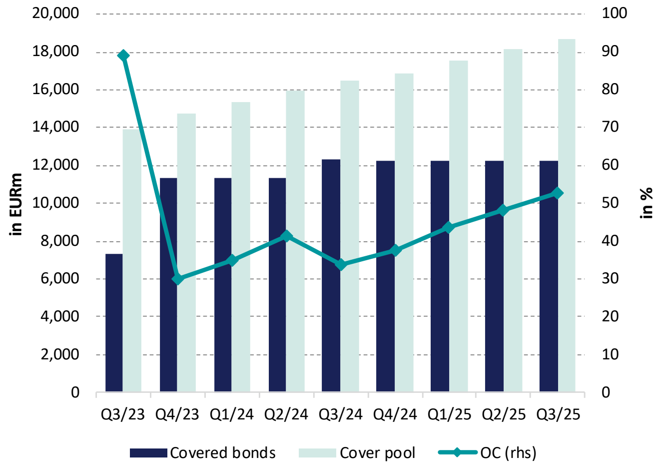
ING-DiBa

Mortgage

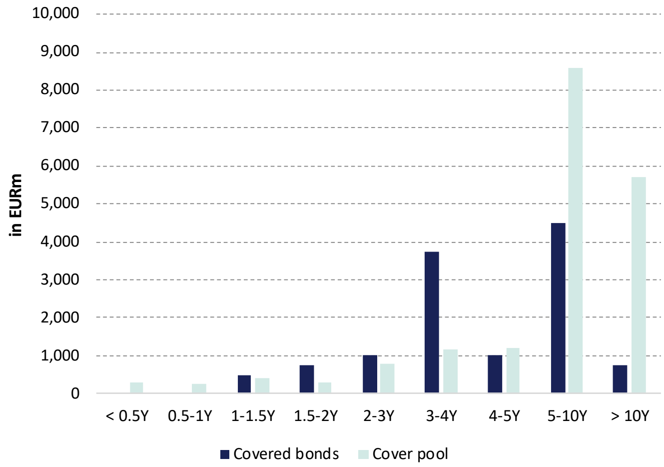
Cover pool data

Cover pool (EURm)	18,696.2	Number of loans	119,659
of which residential	94.6%	Number of borrowers	117,559
of which commercial	0.0%	Number of properties	n/a
of which substitution assets	5.4%	Avg. exposure to borrowers (EUR)	150,513
of which derivatives	0.0%	Share of 10 largest borrowers	0.1%
Covered bonds (EURm)	12,255.0	Share of owner-occupied dwellings	86.3%
OC (EURm)	6,441.2	Share of multi-familiy houses	0.0%
OC	52.6%	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	79.7% (EUR <0.3m)
WAL (Covered Bonds)	5.6y	Avg. seasoning	5.3y
Avg. LTV (Original value)	54.7%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

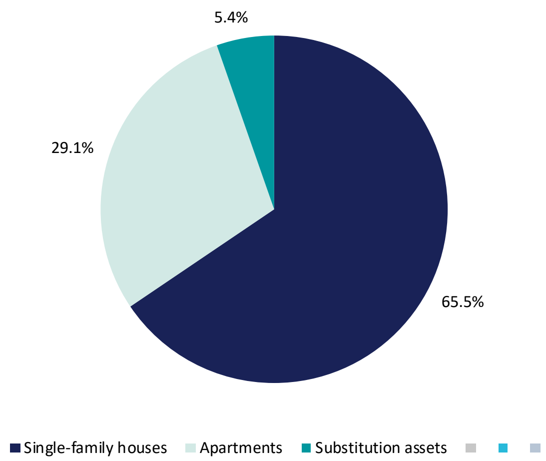
Development of cover pool data



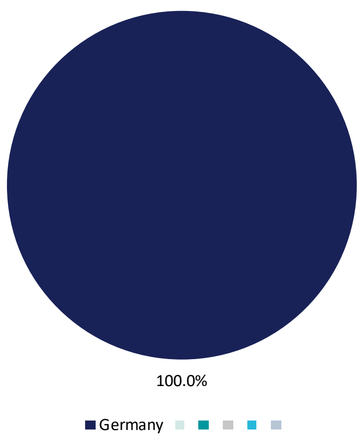
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Floor Research

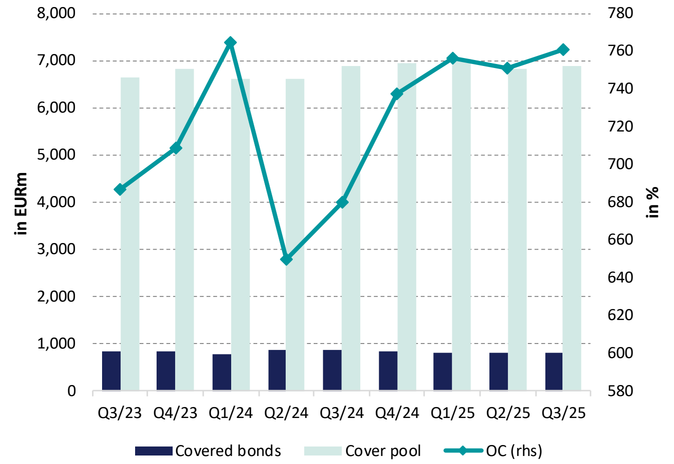
Kreissparkasse Köln

Mortgage

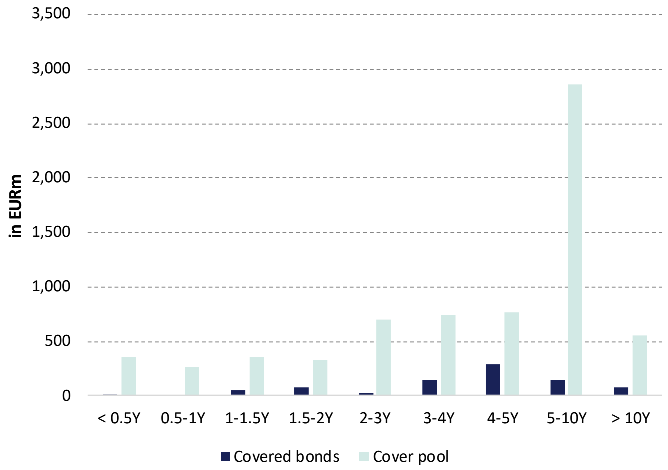
Cover pool data

Cover pool (EURm)	6,905.3	Number of loans	n/a
of which residential	87.7%	Number of borrowers	n/a
of which commercial	10.6%	Number of properties	n/a
of which substitution assets	1.7%	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)	6,103.3	Share of multi-familiy houses	n/a
OC	761.0%	EUR share (Cover pool)	n/a
Fixed interest (Cover pool)	100.0%	EUR share (Covered bonds)	n/a
Fixed interest (Covered bonds)	100.0%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	n/a	Share of largest exposure tranche	63.4% (EUR <0.3m)
WAL (Covered Bonds)	n/a	Avg. seasoning	5.7y
Avg. LTV (Original value)	53.8%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

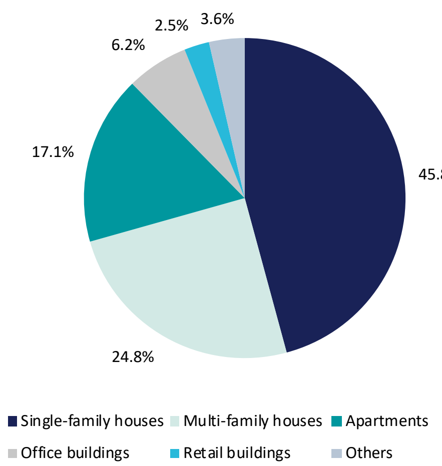
Development of cover pool data



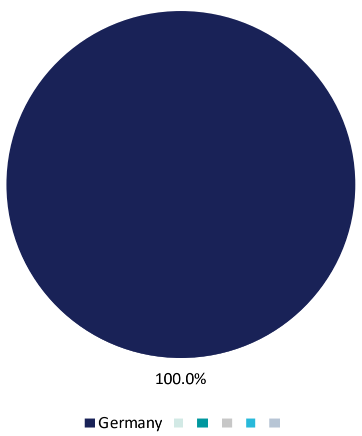
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Floor Research

NORD/LB

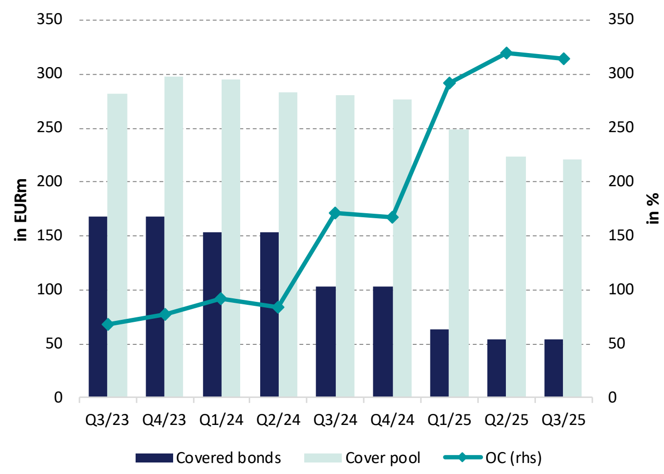
Kreissparkasse Köln

Public sector

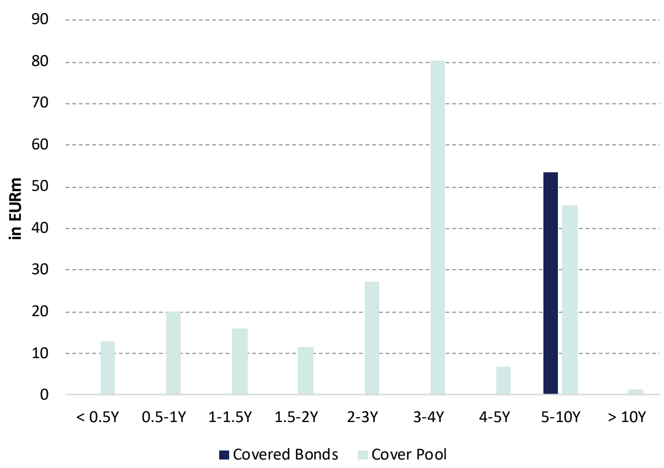
Cover pool data

Cover pool (EURm)	221.5	Number of loans	n/a
of which substitution assets	0.0%	Number of borrowers	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	53.4	Avg. exposure to borrowers (EUR)	n/a
OC (EURm)	168.1	EUR share (Cover pool)	n/a
OC	314.6%	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	58.9% (EUR 10-100m)
WAL (Cover pool)	n/a	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	n/a		

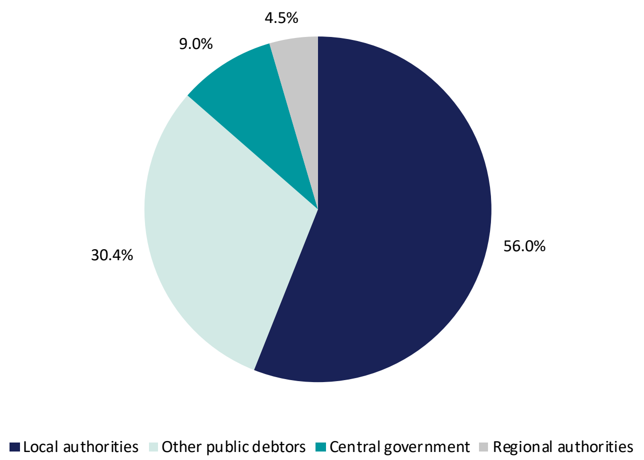
Development of cover pool data



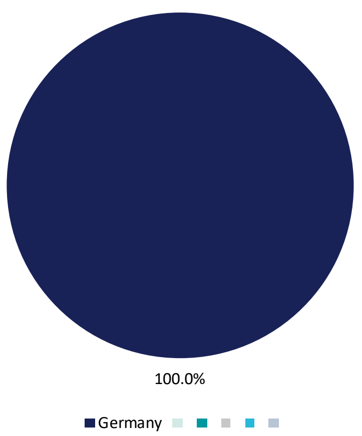
Maturity structure



Composition of primary assets



Regional distribution of claims



Source: vdp, NORD/LB Floor Research

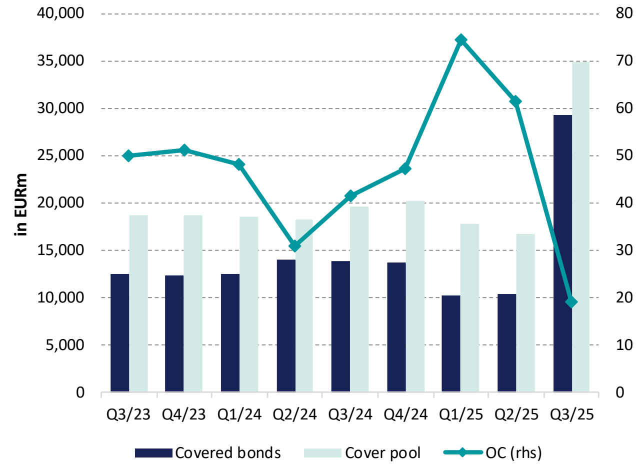
NORD/LB

Landesbank Baden-Württemberg — Mortgage

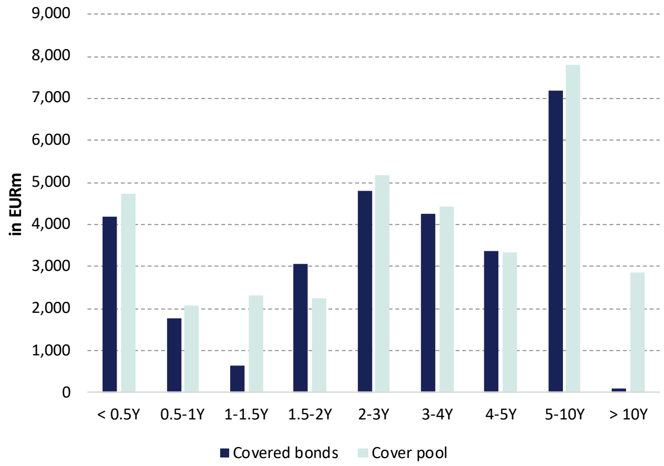
Cover pool data

Cover pool (EURm)	34,942.1	Number of loans	31,498
of which residential	40.1%	Number of borrowers	25,343
of which commercial	55.4%	Number of properties	n/a
of which substitution assets	4.5%	Avg. exposure to borrowers (EUR)	1,316,448
of which derivatives	0.0%	Share of 10 largest borrowers	9.5%
Covered bonds (EURm)	29,323.0	Share of owner-occupied dwellings	23.6%
OC (EURm)	5,619.1	Share of multi-familiy houses	30.7%
OC	19.2%	EUR share (Cover pool)	94.7%
Fixed interest (Cover pool)	81.0%	EUR share (Covered bonds)	95.5%
Fixed interest (Covered bonds)	93.7%	Largest FX position (NPV in EURm)	GBP (706.4)
WAL (Cover pool)	4.2y	Share of largest exposure tranche	72.3% (EUR >10m)
WAL (Covered Bonds)	3.4y	Avg. seasoning	5.1y
Avg. LTV (Original value)	56.4%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

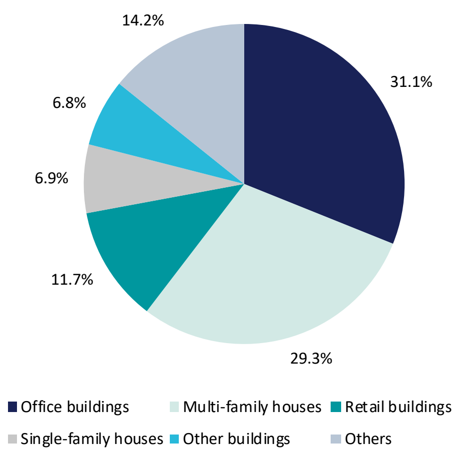
Development of cover pool data



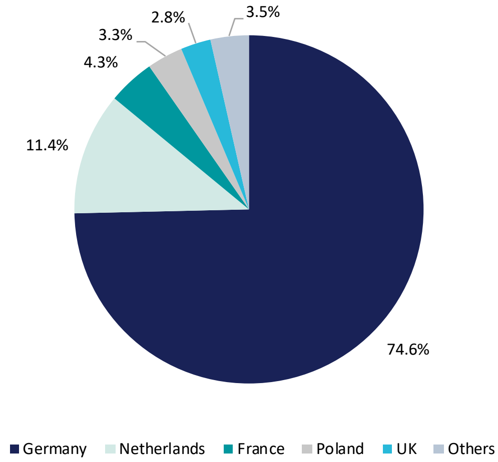
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Floor Research

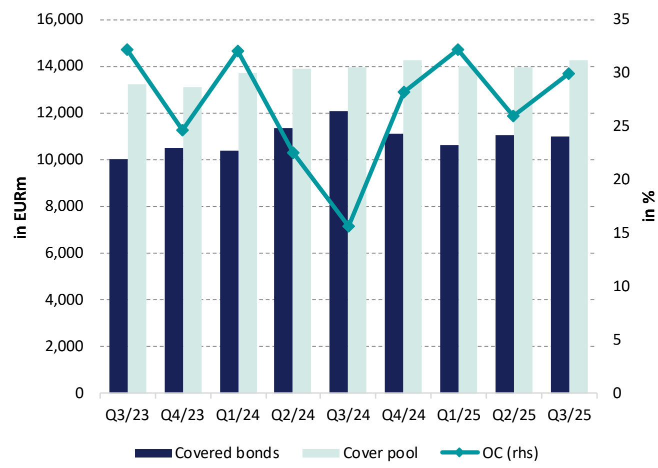
NORD/LB

Landesbank Baden-Württemberg — Public sector

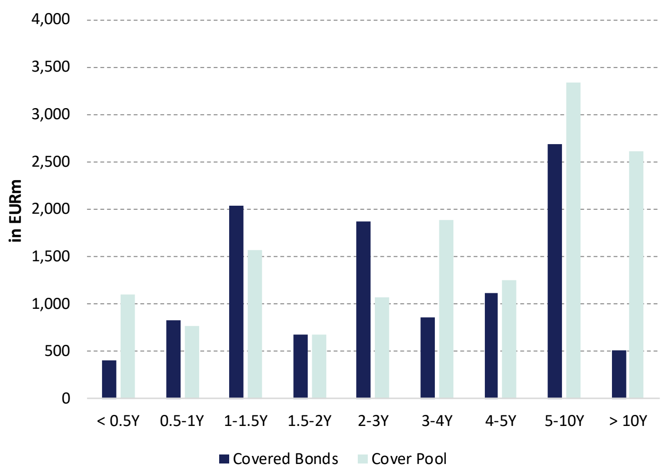
Cover pool data

Cover pool (EURm)	14,299.6	Number of loans	7,058
of which substitution assets	0.0%	Number of borrowers	2,758
of which derivatives	0.0%	Share of 10 largest borrowers	20.4%
Covered bonds (EURm)	11,006.5	Avg. exposure to borrowers (EUR)	5,184,764
OC (EURm)	3,293.1	EUR share (Cover pool)	97.8%
OC	29.9%	EUR share (Covered bonds)	95.2%
Fixed interest (Cover pool)	76.9%	Largest FX position (NPV in EURm)	USD (-361.3)
Fixed interest (Covered bonds)	88.9%	Share of largest exposure tranche	51.1% (EUR >100m)
WAL (Cover pool)	6.0y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	4.0y		

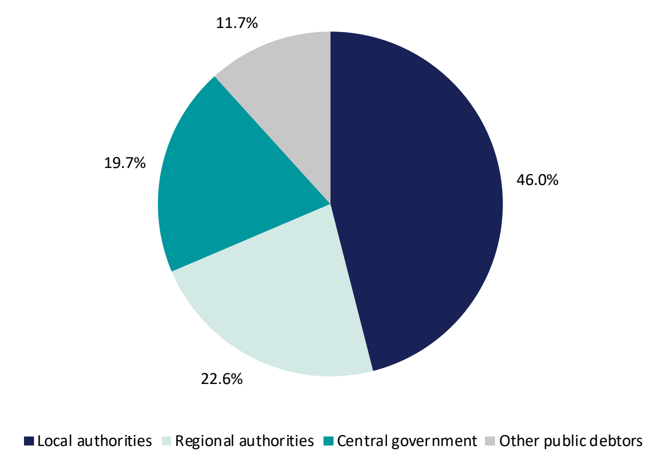
Development of cover pool data



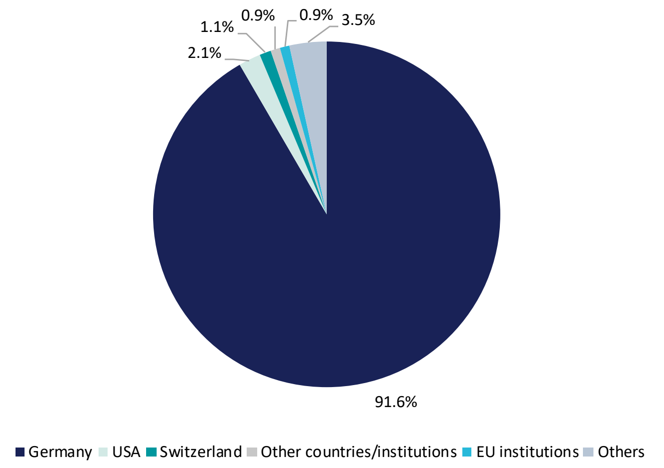
Maturity structure



Composition of primary assets



Regional distribution of claims



Source: vdp, NORD/LB Floor Research

NORD/LB

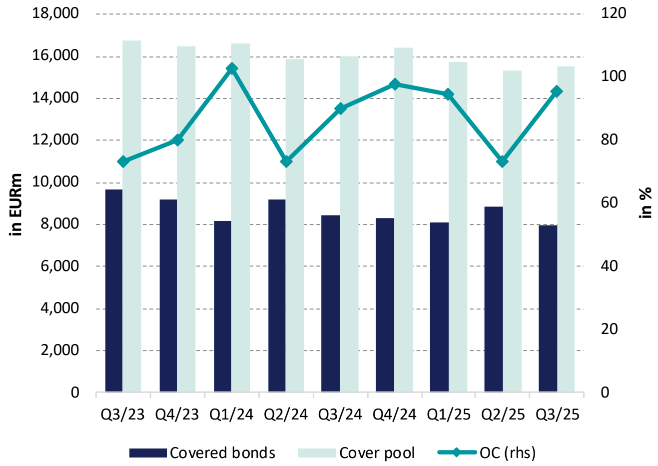
Landesbank Hessen-Thüringen

Mortgage

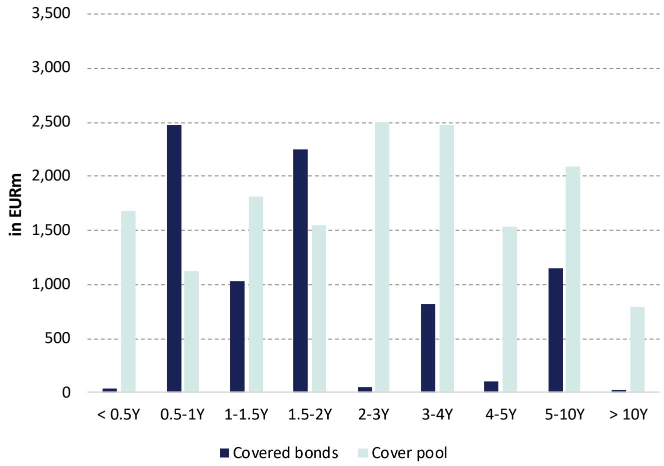
Cover pool data

Cover pool (EURm)	15,547.7	Number of loans	14,786
of which residential	31.2%	Number of borrowers	13,248
of which commercial	62.2%	Number of properties	n/a
of which substitution assets	6.6%	Avg. exposure to borrowers (EUR)	1,096,346
of which derivatives	0.0%	Share of 10 largest borrowers	9.9%
Covered bonds (EURm)	7,948.0	Share of owner-occupied dwellings	36.8%
OC (EURm)	7,599.7	Share of multi-familiy houses	0.0%
OC	95.6%	EUR share (Cover pool)	79.4%
Fixed interest (Cover pool)	73.5%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	61.0%	Largest FX position (NPV in EURm)	USD (1,977.8)
WAL (Cover pool)	3.4y	Share of largest exposure tranche	77.3% (EUR >10m)
WAL (Covered Bonds)	2.2y	Avg. seasoning	5.4y
Avg. LTV (Original value)	58.0%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

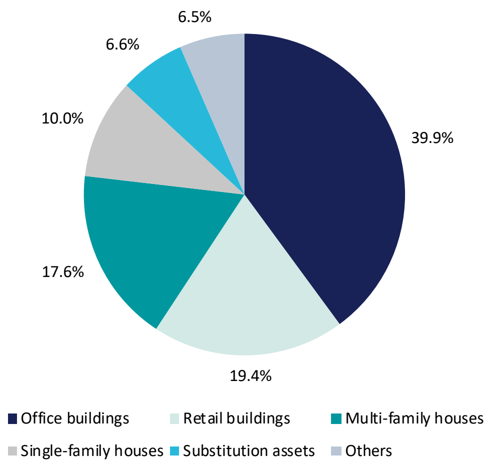
Development of cover pool data



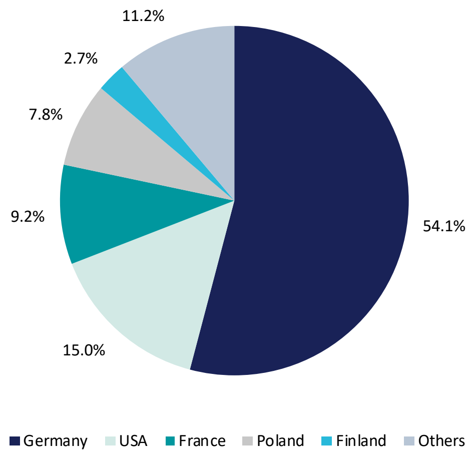
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Floor Research

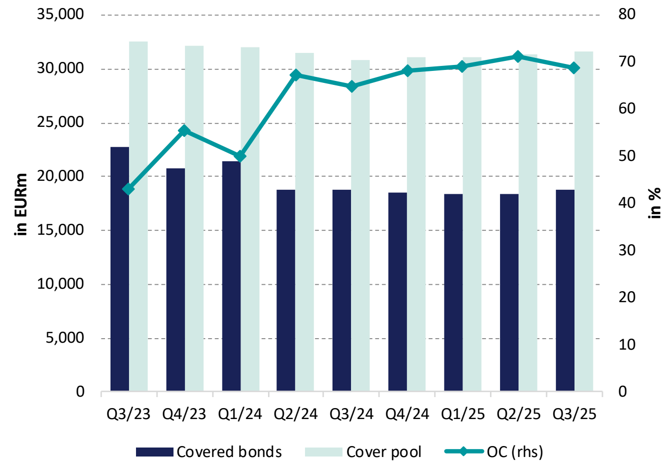
Landesbank Hessen-Thüringen

Public sector

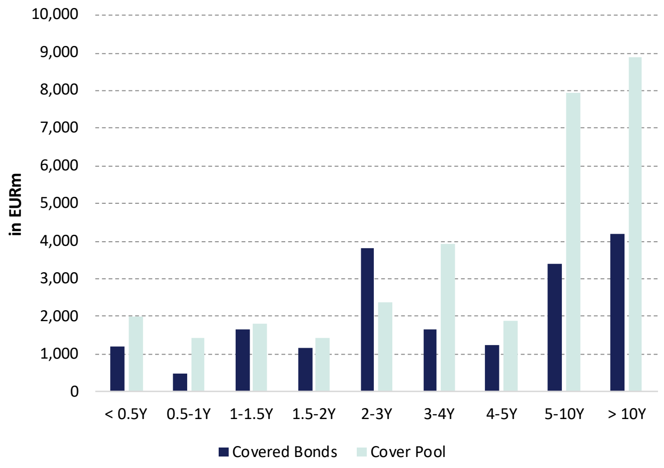
Cover pool data

Cover pool (EURm)	31,696.6	Number of loans	12,185
of which substitution assets	0.0%	Number of borrowers	2,662
of which derivatives	0.0%	Share of 10 largest borrowers	30.7%
Covered bonds (EURm)	18,765.9	Avg. exposure to borrowers (EUR)	11,907,064
OC (EURm)	12,930.7	EUR share (Cover pool)	98.8%
OC	68.9%	EUR share (Covered bonds)	100.0%
Fixed interest (Cover pool)	93.3%	Largest FX position (NPV in EURm)	USD (272.6)
Fixed interest (Covered bonds)	94.4%	Share of largest exposure tranche	63.0% (EUR >100m)
WAL (Cover pool)	7.6y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	6.4y		

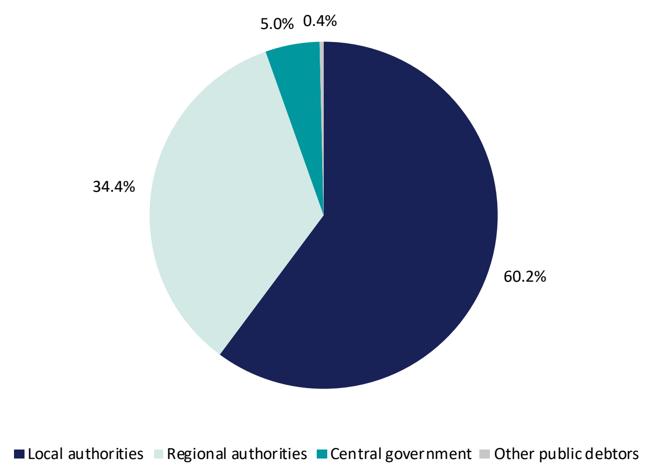
Development of cover pool data



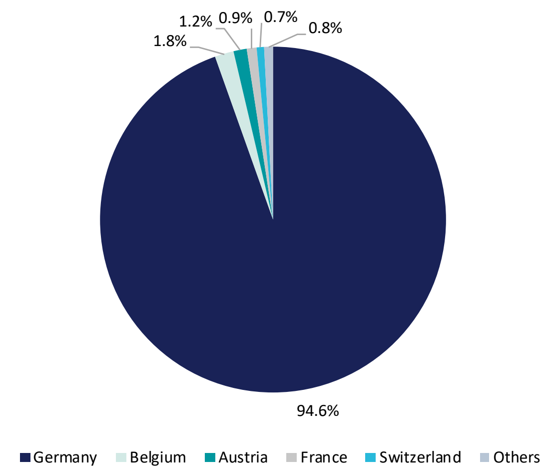
Maturity structure



Composition of primary assets



Regional distribution of claims



Source: vdp, NORD/LB Floor Research

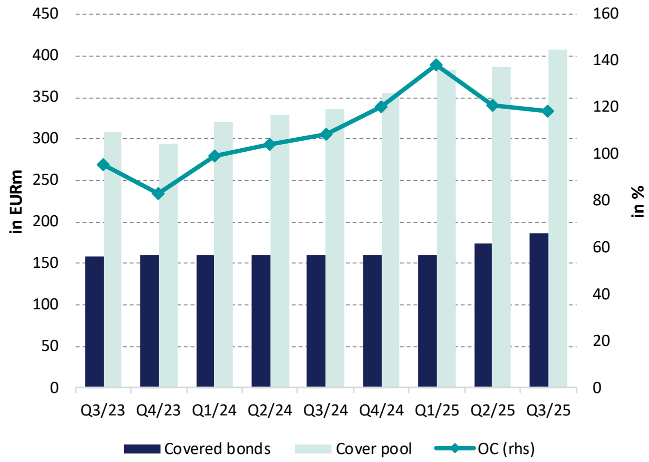
LIGA Bank

Mortgage

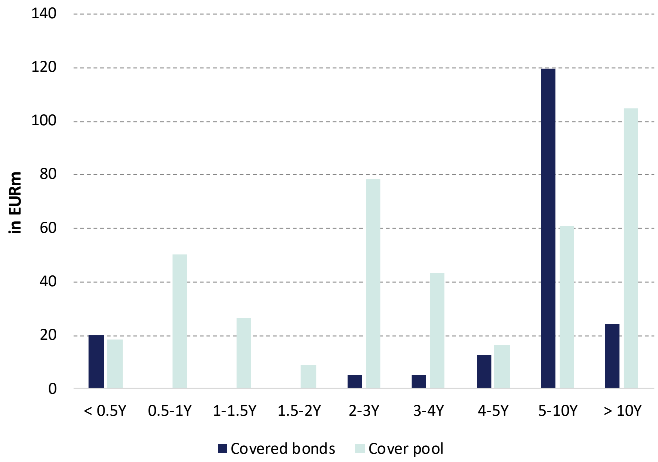
Cover pool data

Cover pool (EURm)	407.9	Number of loans	n/a
of which residential	95.1%	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)	186.8	Share of owner-occupied dwellings	n/a
OC (EURm)	221.1	Share of multi-familiy houses	n/a
OC	118.4%	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	57.3% (EUR 1-10m)
WAL (Covered Bonds)	n/a	Avg. seasoning	6.1y
Avg. LTV (Original value)	53.4%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

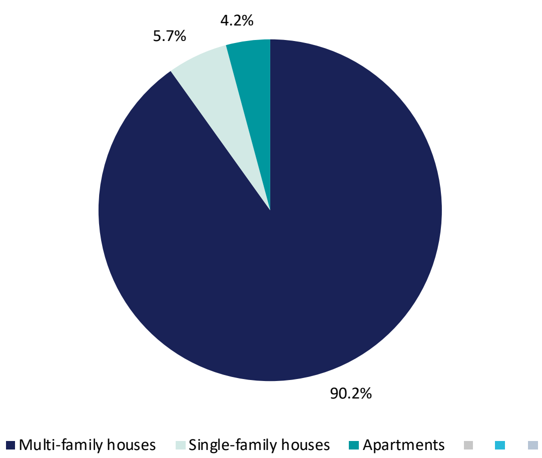
Development of cover pool data



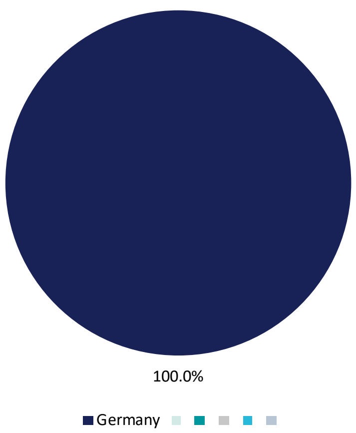
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Floor Research

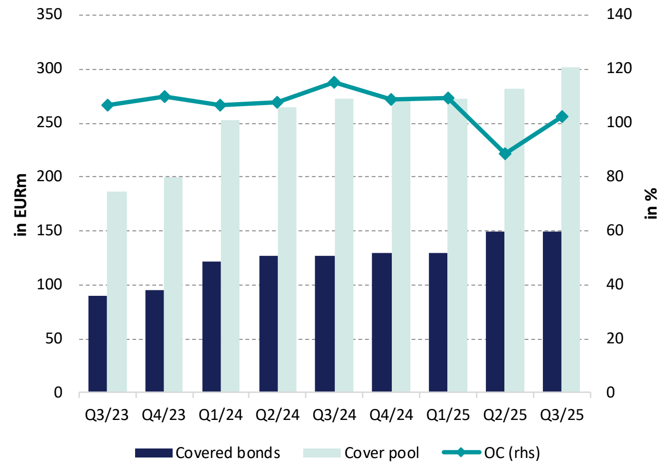
LIGA Bank

Public sector

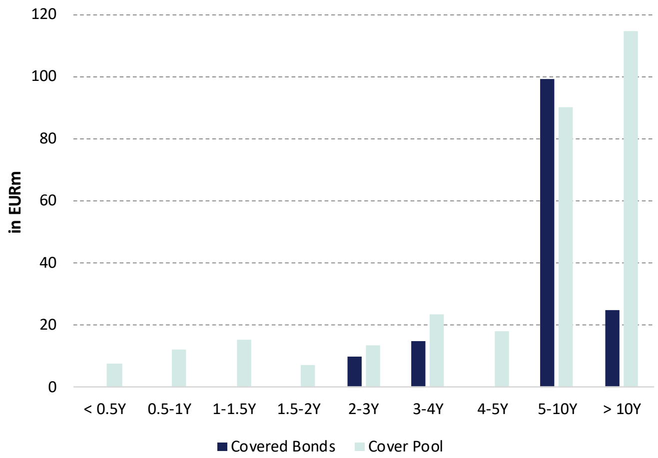
Cover pool data

Cover pool (EURm)	302.3	Number of loans	n/a
of which substitution assets	0.0%	Number of borrowers	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	149.5	Avg. exposure to borrowers (EUR)	n/a
OC (EURm)	152.8	EUR share (Cover pool)	n/a
OC	102.2%	EUR share (Covered bonds)	n/a
Fixed interest (Cover pool)	100.0%	Largest FX position (NPV in EURm)	-
Fixed interest (Covered bonds)	100.0%	Share of largest exposure tranche	53.8% (EUR <10m)
WAL (Cover pool)	n/a	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	n/a		

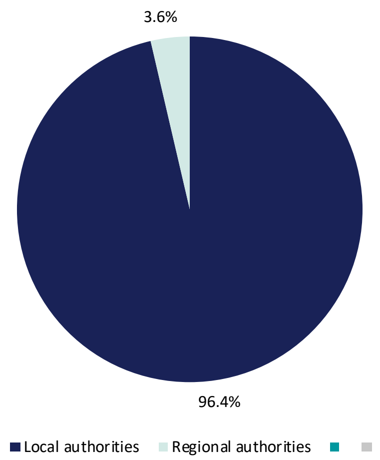
Development of cover pool data



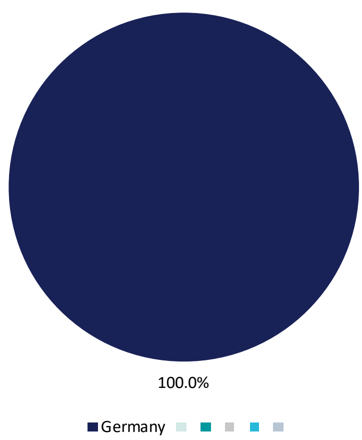
Maturity structure



Composition of primary assets



Regional distribution of claims



Source: vdp, NORD/LB Floor Research

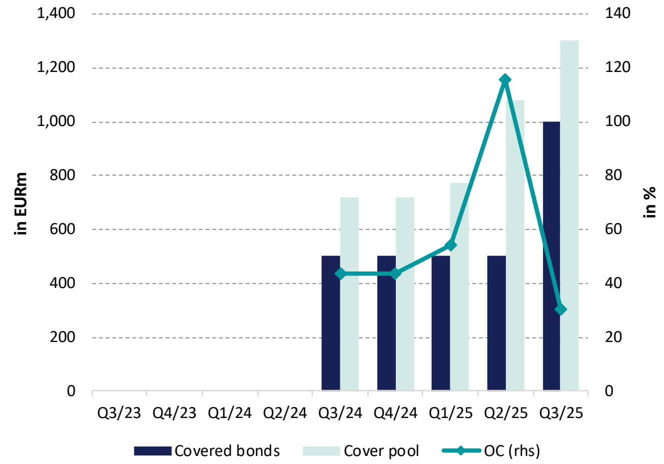
Lloyds Bank

Mortgage

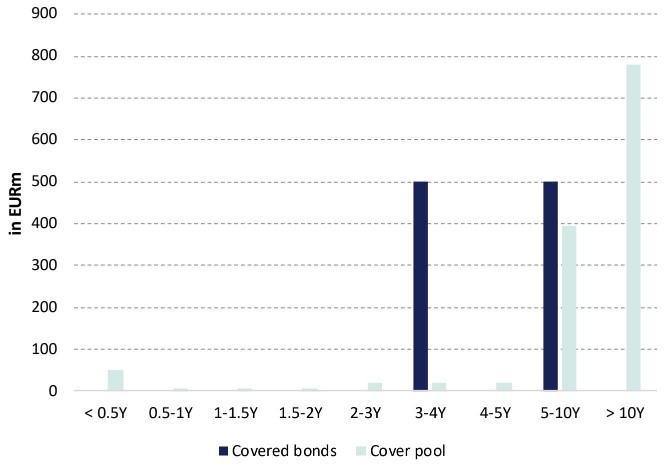
Cover pool data

Cover pool (EURm)	1,300.8	Number of loans	n/a
of which residential	96.7%	Number of borrowers	n/a
of which commercial	0.0%	Number of properties	n/a
of which substitution assets	3.3%	Avg. exposure to borrowers (EUR)	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	1,000.0	Share of owner-occupied dwellings	n/a
OC (EURm)	300.8	Share of multi-familiy houses	n/a
OC	30.1%	EUR share (Cover pool)	n/a
Fixed interest (Cover pool)	100.0%	EUR share (Covered bonds)	n/a
Fixed interest (Covered bonds)	100.0%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	n/a	Share of largest exposure tranche	94.2% (EUR <0.3m)
WAL (Covered Bonds)	n/a	Avg. seasoning	3.2y
Avg. LTV (Original value)	58.1%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

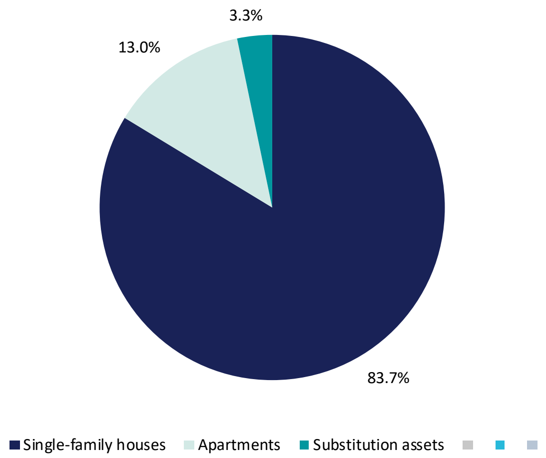
Development of cover pool data



Maturity structure



Composition of cover pool



Regional distribution of properties

Source: vdp, NORD/LB Floor Research

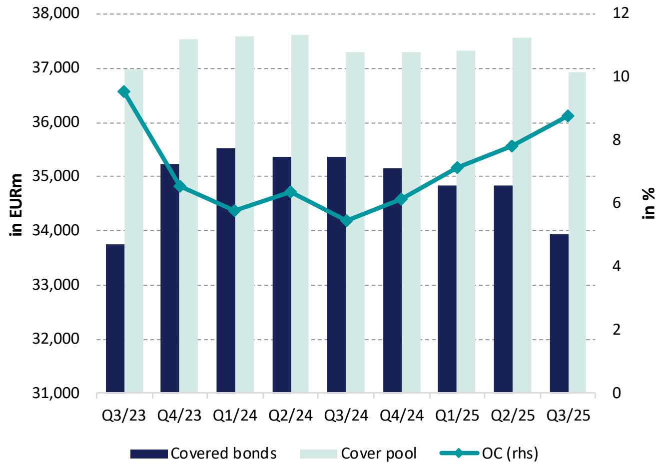
Münchener Hypothekenbank

Mortgage

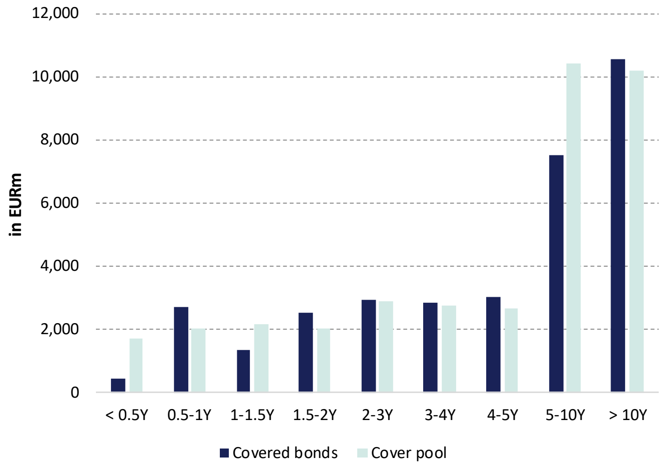
Cover pool data

Cover pool (EURm)	36,920.1	Number of loans	203,028
of which residential	79.0%	Number of borrowers	178,265
of which commercial	16.9%	Number of properties	n/a
of which substitution assets	4.1%	Avg. exposure to borrowers (EUR)	198,651
of which derivatives	0.0%	Share of 10 largest borrowers	1.7%
Covered bonds (EURm)	33,935.3	Share of owner-occupied dwellings	0.0%
OC (EURm)	2,984.8	Share of multi-familiy houses	0.0%
OC	8.8%	EUR share (Cover pool)	83.6%
Fixed interest (Cover pool)	96.1%	EUR share (Covered bonds)	90.4%
Fixed interest (Covered bonds)	95.2%	Largest FX position (NPV in EURm)	CHF (883.0)
WAL (Cover pool)	7.8y	Share of largest exposure tranche	57.4% (EUR <0.3m)
WAL (Covered Bonds)	8.5y	Avg. seasoning	6.0y
Avg. LTV (Original value)	51.9%	Loans in arrears (>90 days)	0.09%
Avg. LTV (Market value)	n/a		

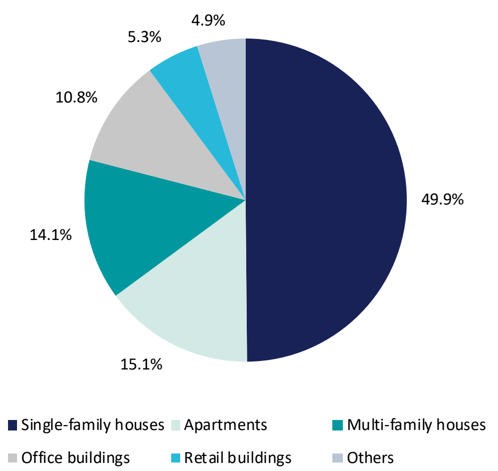
Development of cover pool data



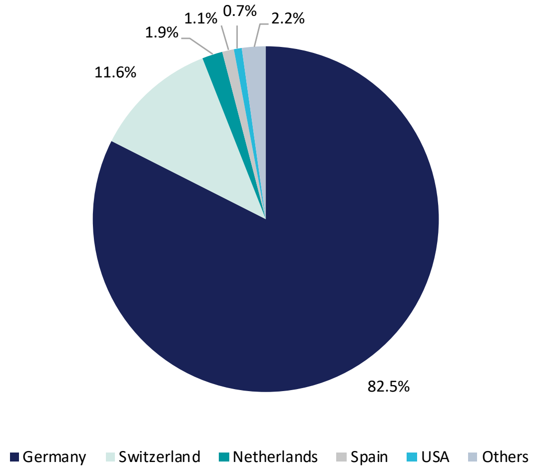
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Floor Research

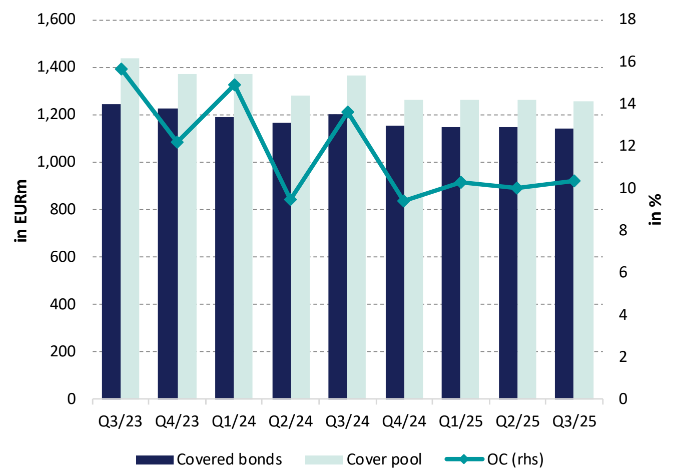
Münchener Hypothekenbank

Public sector

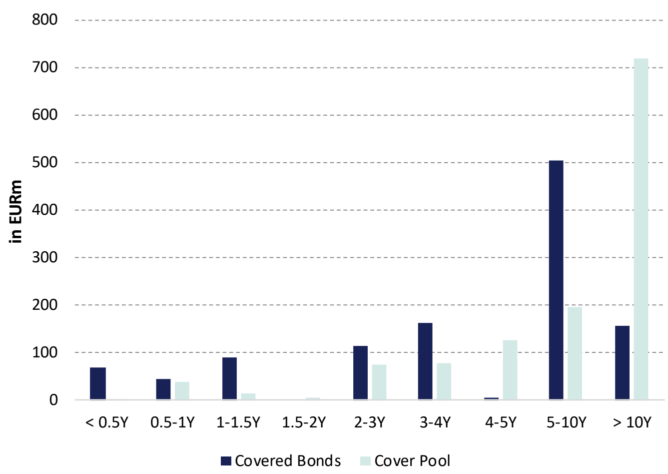
Cover pool data

Cover pool (EURm)	1,260.2	Number of loans	n/a
of which substitution assets	0.0%	Number of borrowers	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	1,142.0	Avg. exposure to borrowers (EUR)	n/a
OC (EURm)	118.2	EUR share (Cover pool)	n/a
OC	10.4%	EUR share (Covered bonds)	n/a
Fixed interest (Cover pool)	94.0%	Largest FX position (NPV in EURm)	-
Fixed interest (Covered bonds)	91.2%	Share of largest exposure tranche	66.7% (EUR >100m)
WAL (Cover pool)	n/a	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	n/a		

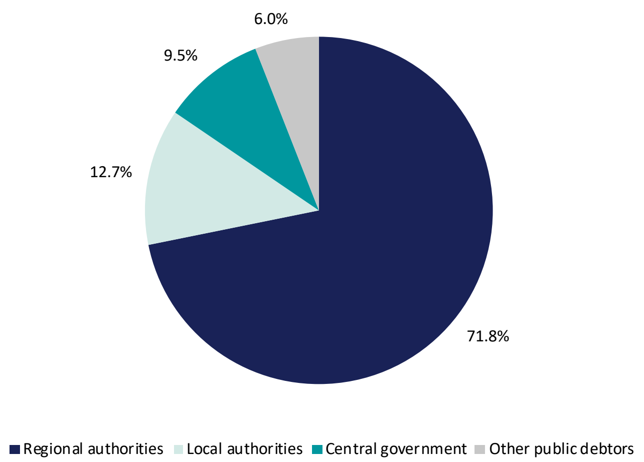
Development of cover pool data



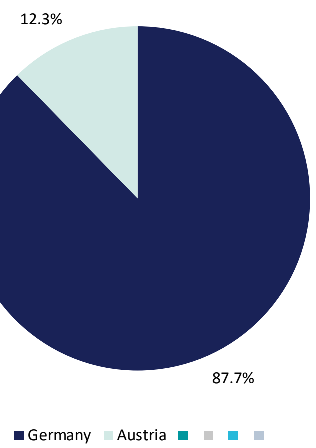
Maturity structure



Composition of primary assets



Regional distribution of claims



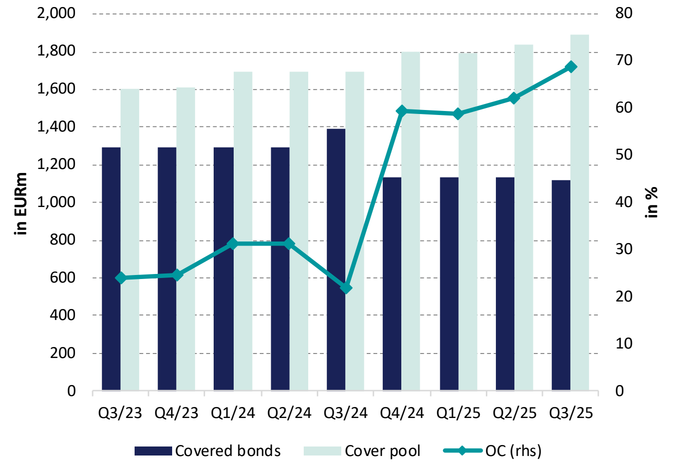
Source: vdp, NORD/LB Floor Research

NATIXIS Pfandbriefbank Mortgage

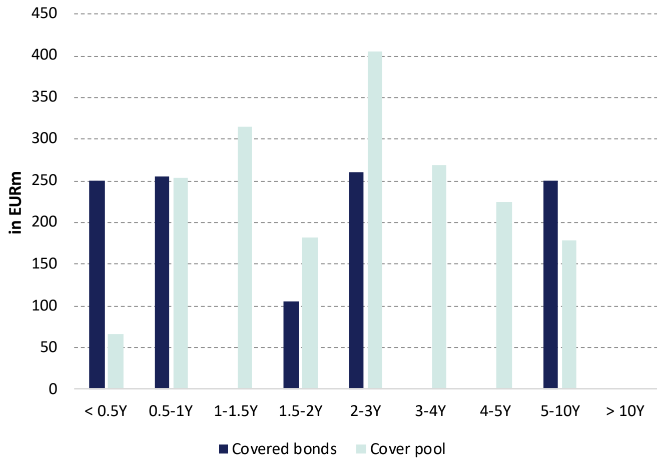
Cover pool data

Cover pool (EURm)	1,893.5	Number of loans	99
of which residential	10.3%	Number of borrowers	187
of which commercial	76.6%	Number of properties	n/a
of which substitution assets	13.2%	Avg. exposure to borrowers (EUR)	8,791,317
of which derivatives	0.0%	Share of 10 largest borrowers	4.6%
Covered bonds (EURm)	1,121.0	Share of owner-occupied dwellings	0.0%
OC (EURm)	772.5	Share of multi-familiy houses	0.0%
OC	68.9%	EUR share (Cover pool)	92.3%
Fixed interest (Cover pool)	43.4%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	100.0%	Largest FX position (NPV in EURm)	GBP (142.0)
WAL (Cover pool)	2.5y	Share of largest exposure tranche	90.0% (EUR >10m)
WAL (Covered Bonds)	2.3y	Avg. seasoning	4.2y
Avg. LTV (Original value)	58.5%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

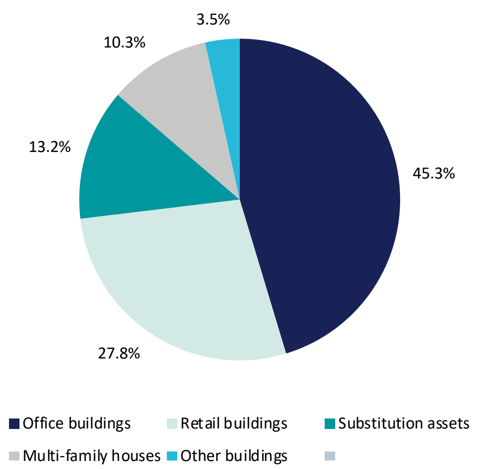
Development of cover pool data



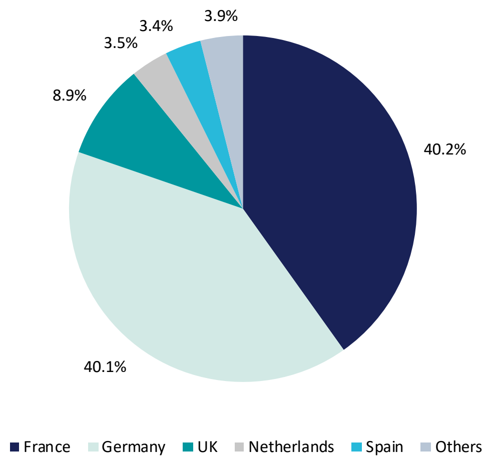
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Floor Research

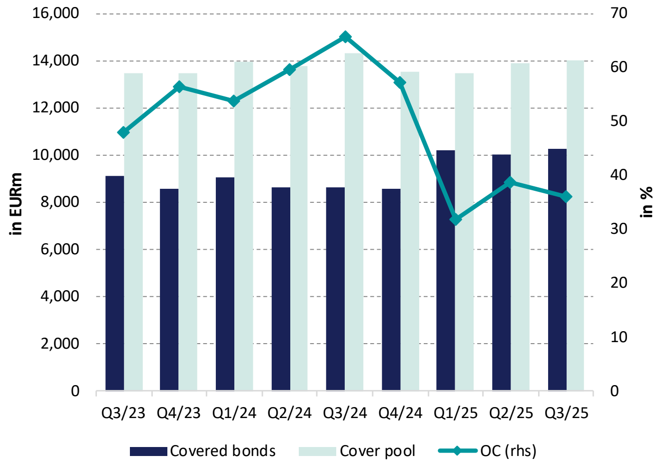
NORD/LB

NORD/LB Mortgage

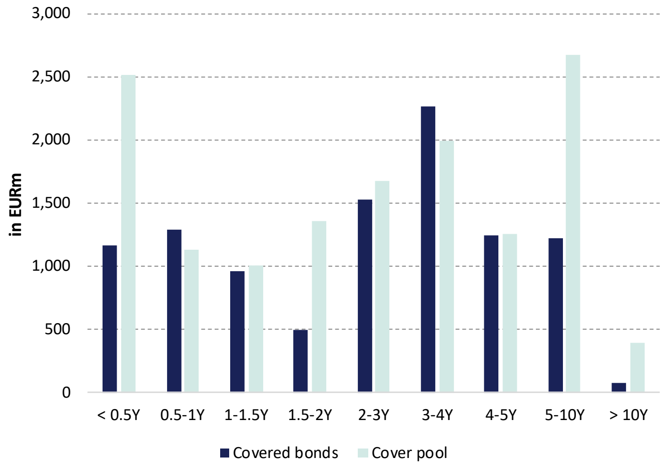
Cover pool data

Cover pool (EURm)	14,017.1	Number of loans	18,984
of which residential	30.0%	Number of borrowers	n/a
of which commercial	65.3%	Number of properties	n/a
of which substitution assets	4.7%	Avg. exposure to borrowers (EUR)	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	4.8%
Covered bonds (EURm)	10,291.5	Share of owner-occupied dwellings	24.7%
OC (EURm)	3,725.6	Share of multi-familiy houses	23.0%
OC	36.2%	EUR share (Cover pool)	91.3%
Fixed interest (Cover pool)	68.8%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	91.2%	Largest FX position (NPV in EURm)	GBP (996.5)
WAL (Cover pool)	3.3y	Share of largest exposure tranche	67.9% (EUR >10m)
WAL (Covered Bonds)	2.9y	Avg. seasoning	5.1y
Avg. LTV (Original value)	60.0%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

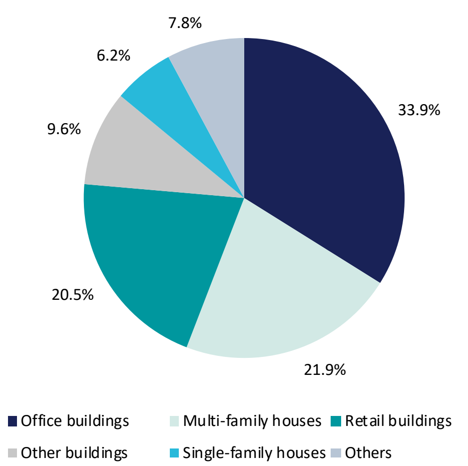
Development of cover pool data



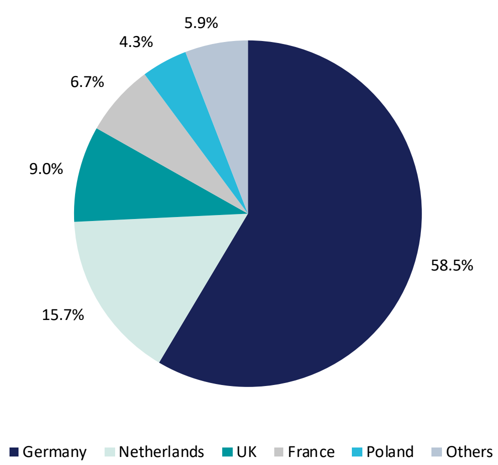
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Floor Research

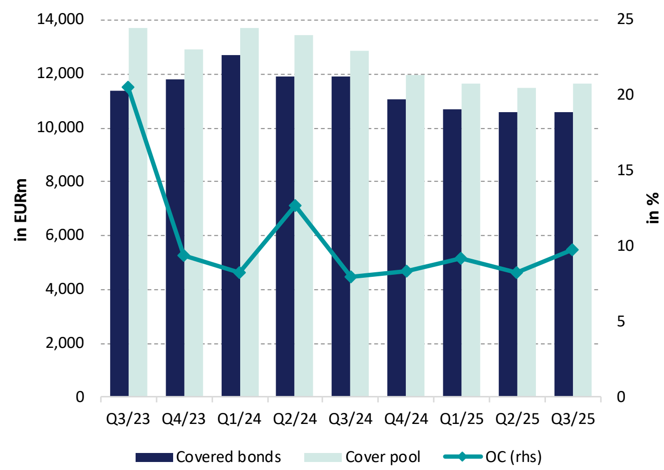
NORD/LB

Public sector

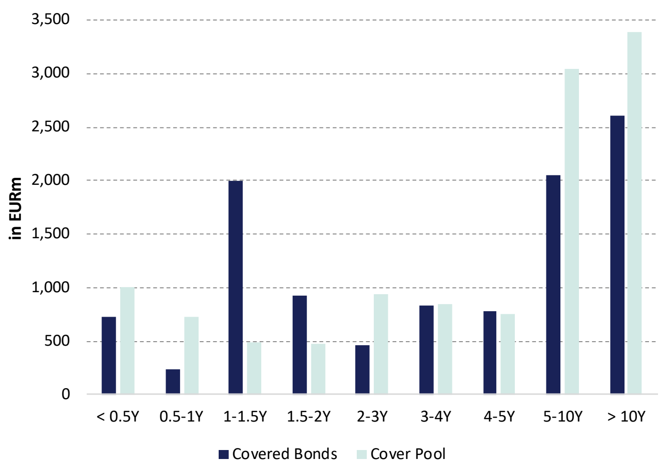
Cover pool data

Cover pool (EURm)	11,648.7	Number of loans	3,718
of which substitution assets	3.2%	Number of borrowers	1,232
of which derivatives	0.0%	Share of 10 largest borrowers	8.1%
Covered bonds (EURm)	10,608.3	Avg. exposure to borrowers (EUR)	9,154,756
OC (EURm)	1,040.3	EUR share (Cover pool)	97.7%
OC	9.8%	EUR share (Covered bonds)	99.5%
Fixed interest (Cover pool)	89.1%	Largest FX position (NPV in EURm)	USD (99.3)
Fixed interest (Covered bonds)	97.6%	Share of largest exposure tranche	53.1% (EUR 10-100m)
WAL (Cover pool)	7.6y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	5.9y		

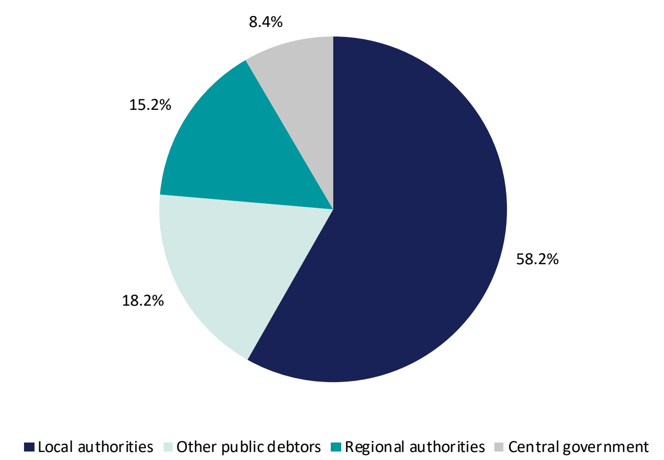
Development of cover pool data



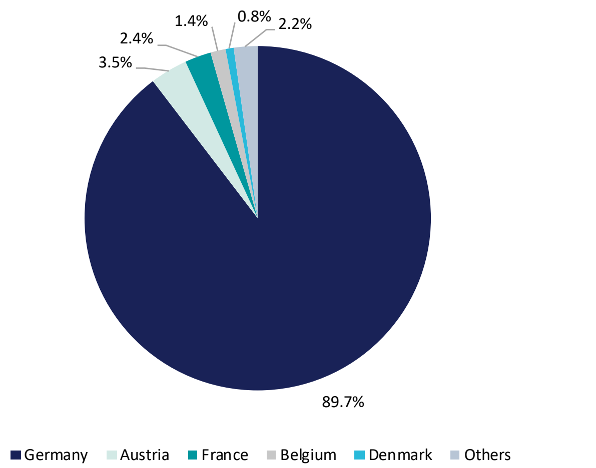
Maturity structure



Composition of primary assets



Regional distribution of claims



Source: vdp, NORD/LB Floor Research

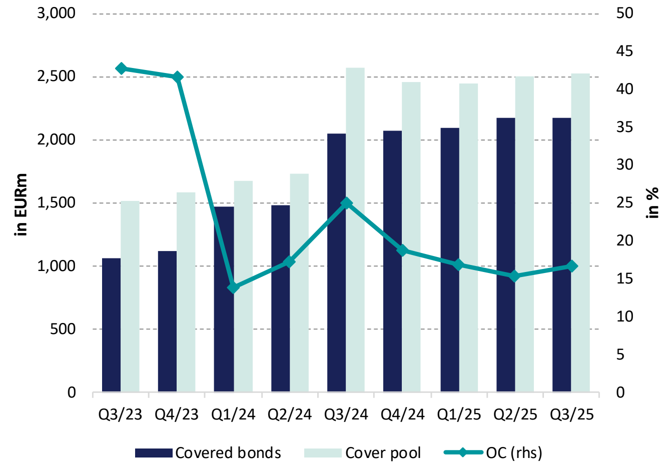
NORD/LB

Oldenburgische Landesbank Mortgage

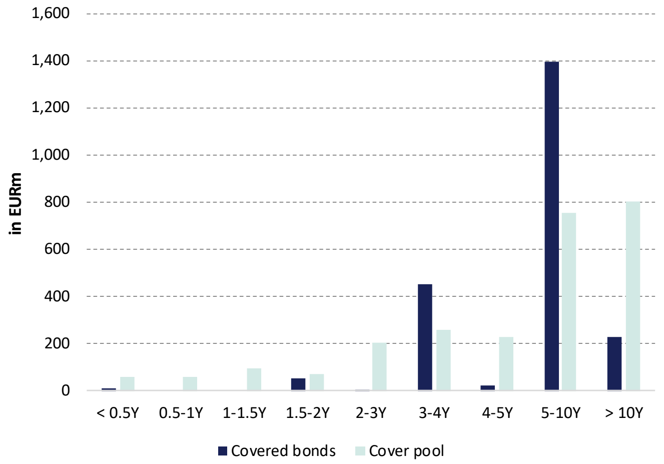
Cover pool data

Cover pool (EURm)	2,536.0	Number of loans	19,369
of which residential	93.9%	Number of borrowers	16,597
of which commercial	1.2%	Number of properties	n/a
of which substitution assets	4.9%	Avg. exposure to borrowers (EUR)	145,261
of which derivatives	0.0%	Share of 10 largest borrowers	4.2%
Covered bonds (EURm)	2,173.2	Share of owner-occupied dwellings	76.5%
OC (EURm)	362.8	Share of multi-familiy houses	8.5%
OC	16.7%	EUR share (Cover pool)	100.0%
Fixed interest (Cover pool)	97.4%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	100.0%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	7.9y	Share of largest exposure tranche	83.6% (EUR <0.3m)
WAL (Covered Bonds)	7.4y	Avg. seasoning	5.8y
Avg. LTV (Original value)	54.8%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

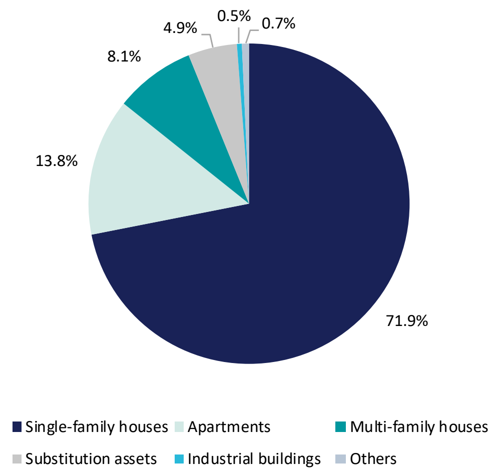
Development of cover pool data



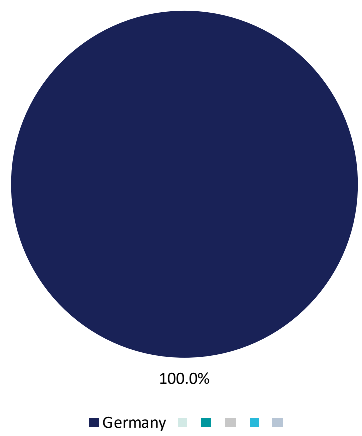
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Floor Research

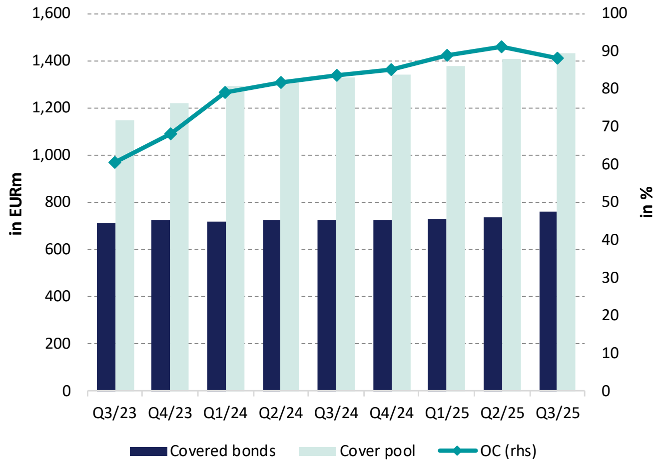
PSD Bank Nürnberg

Mortgage

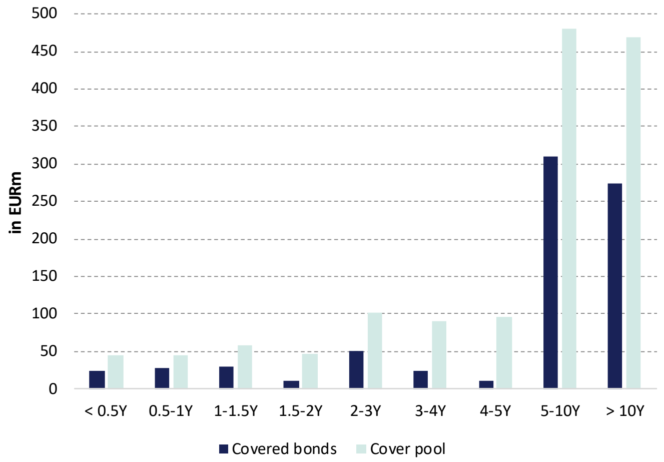
Cover pool data

Cover pool (EURm)	1,434.4	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)	761.6	Share of owner-occupied dwellings	0.0%
OC (EURm)	672.8	Share of multi-familiy houses	0.0%
OC	88.3%	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	95.4% (EUR <0.3m)
WAL (Covered Bonds)	n/a	Avg. seasoning	6.0y
Avg. LTV (Original value)	50.5%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

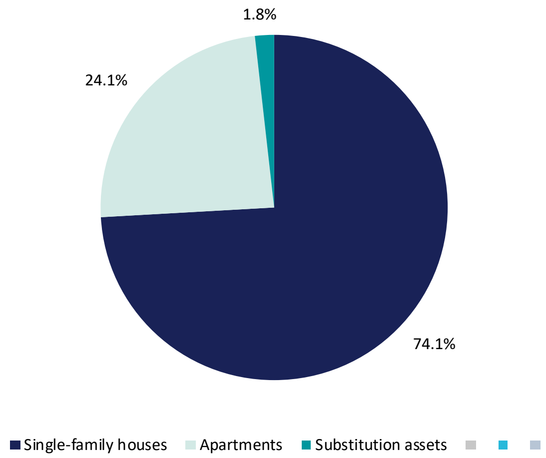
Development of cover pool data



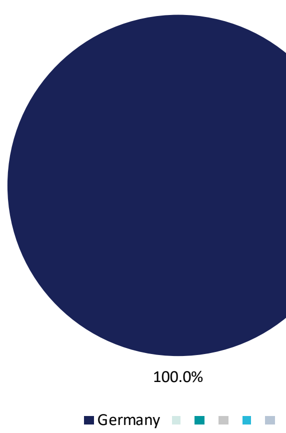
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Floor Research

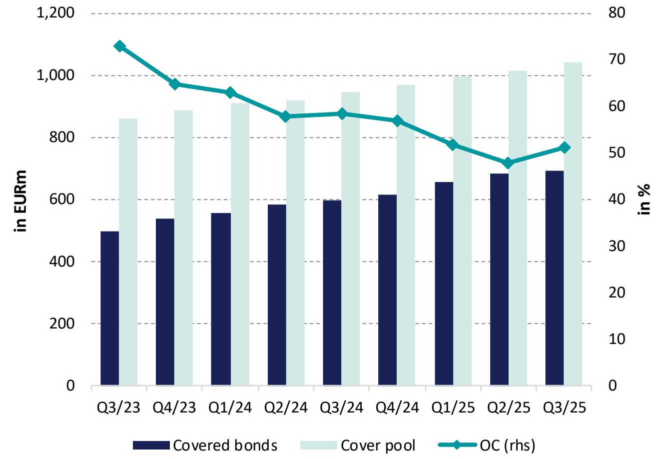
PSD Bank Rhein-Ruhr

Mortgage

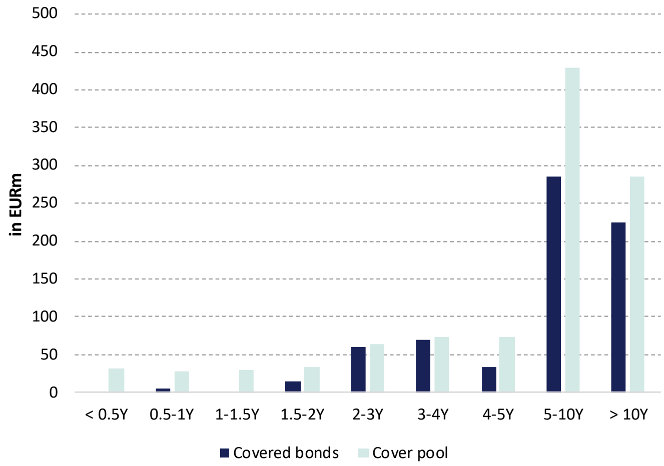
Cover pool data

Cover pool (EURm)	1,046.0	Number of loans	n/a
of which residential	96.7%	Number of borrowers	n/a
of which commercial	0.0%	Number of properties	n/a
of which substitution assets	3.3%	Avg. exposure to borrowers (EUR)	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	692.0	Share of owner-occupied dwellings	0.0%
OC (EURm)	354.0	Share of multi-familiy houses	0.0%
OC	51.2%	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	92.1% (EUR <0.3m)
WAL (Covered Bonds)	n/a	Avg. seasoning	5.5y
Avg. LTV (Original value)	51.9%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

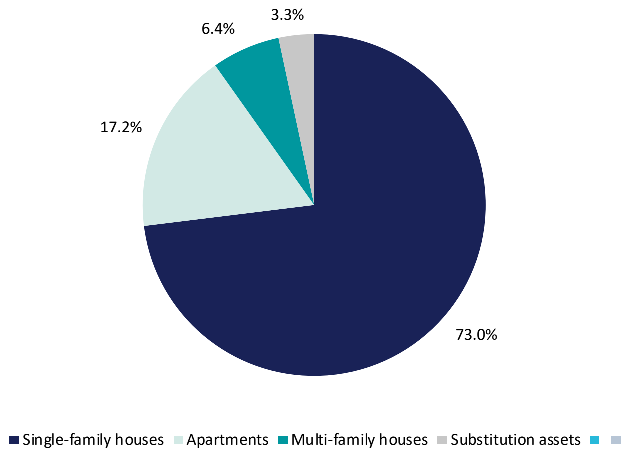
Development of cover pool data



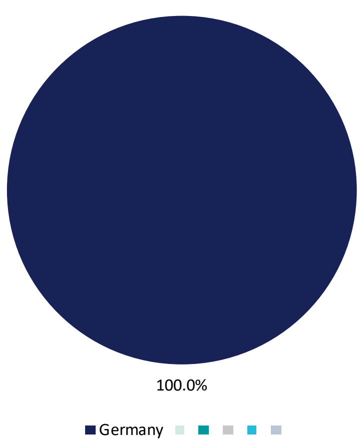
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Floor Research

NORD/LB

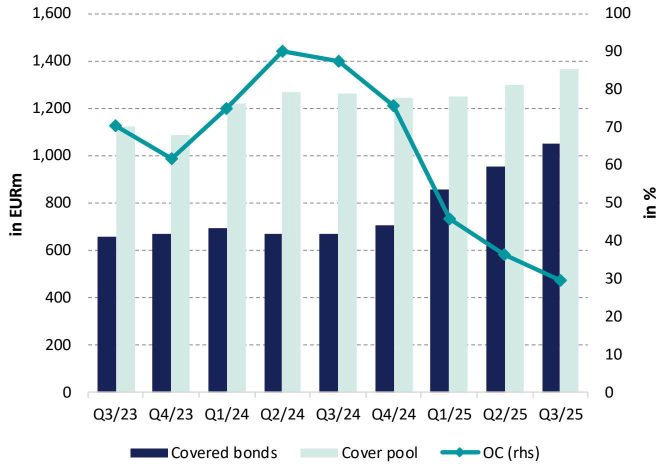
SaarLB

Mortgage

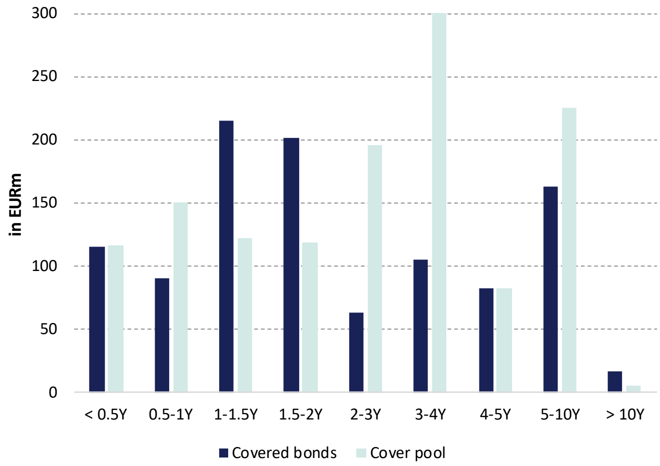
Cover pool data

Cover pool (EURm)	1,368.4	Number of loans	n/a
of which residential	5.2%	Number of borrowers	n/a
of which commercial	90.6%	Number of properties	n/a
of which substitution assets	4.2%	Avg. exposure to borrowers (EUR)	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	1,054.3	Share of owner-occupied dwellings	n/a
OC (EURm)	314.1	Share of multi-familiy houses	n/a
OC	29.8%	EUR share (Cover pool)	n/a
Fixed interest (Cover pool)	87.0%	EUR share (Covered bonds)	n/a
Fixed interest (Covered bonds)	81.5%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	n/a	Share of largest exposure tranche	66.0% (EUR >10m)
WAL (Covered Bonds)	n/a	Avg. seasoning	5.2y
Avg. LTV (Original value)	54.0%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

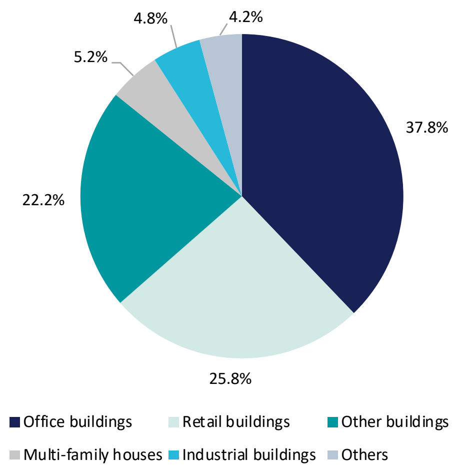
Development of cover pool data



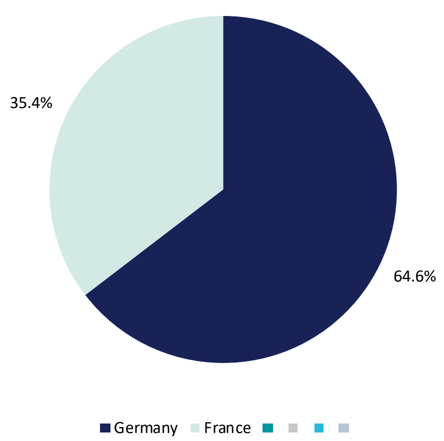
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Floor Research

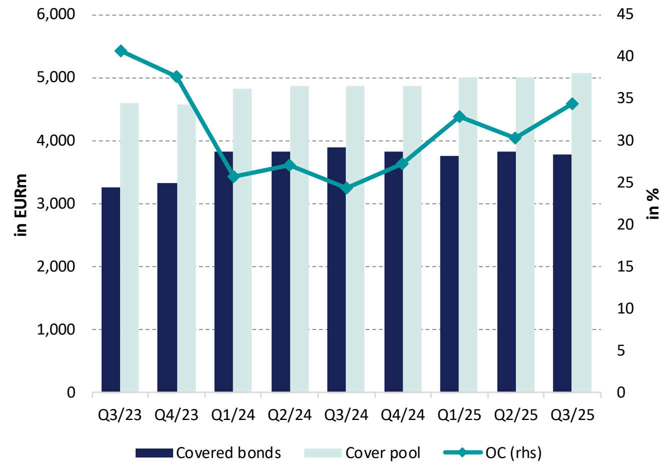
SaarLB

Public sector

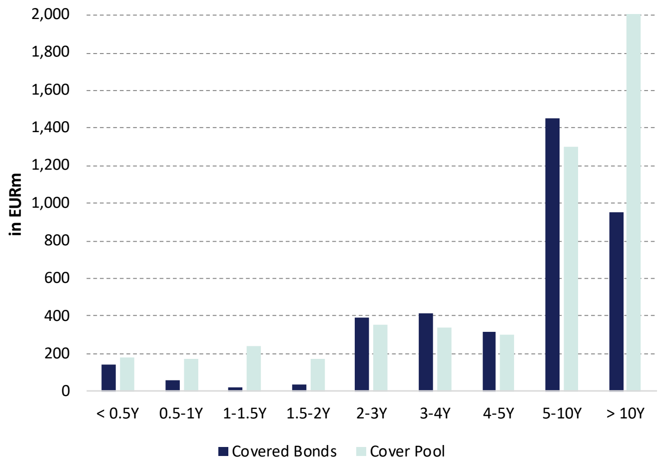
Cover pool data

Cover pool (EURm)	5,092.0	Number of loans	n/a
of which substitution assets	0.0%	Number of borrowers	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	3,784.7	Avg. exposure to borrowers (EUR)	n/a
OC (EURm)	1,307.3	EUR share (Cover pool)	n/a
OC	34.5%	EUR share (Covered bonds)	n/a
Fixed interest (Cover pool)	77.3%	Largest FX position (NPV in EURm)	-
Fixed interest (Covered bonds)	100.0%	Share of largest exposure tranche	65.3% (EUR 10-100m)
WAL (Cover pool)	n/a	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	n/a		

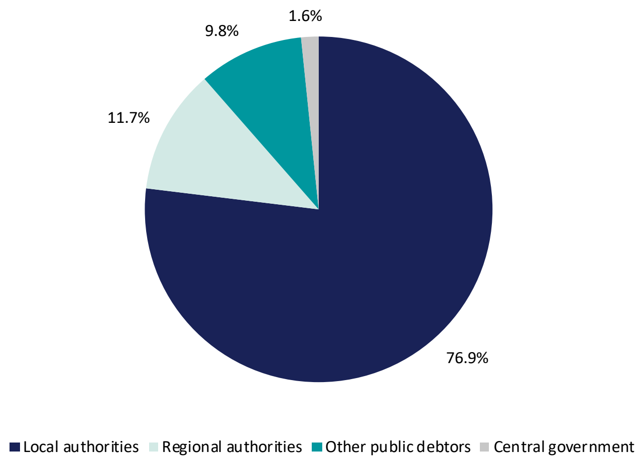
Development of cover pool data



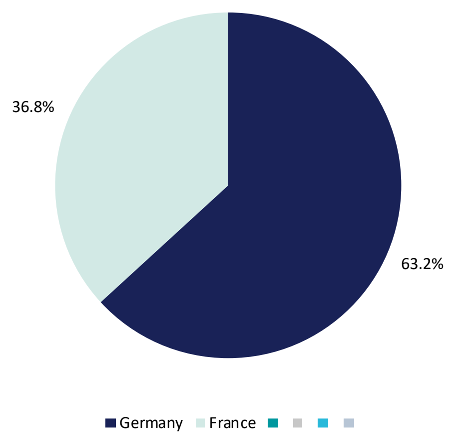
Maturity structure



Composition of primary assets



Regional distribution of claims



Source: vdp, NORD/LB Floor Research

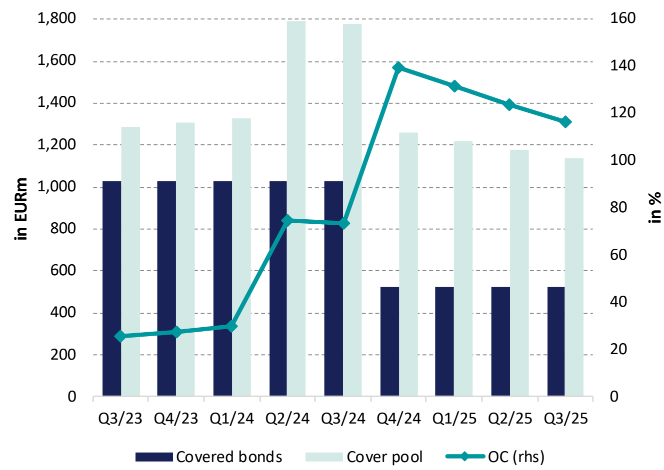
Santander Consumer Bank

Mortgage

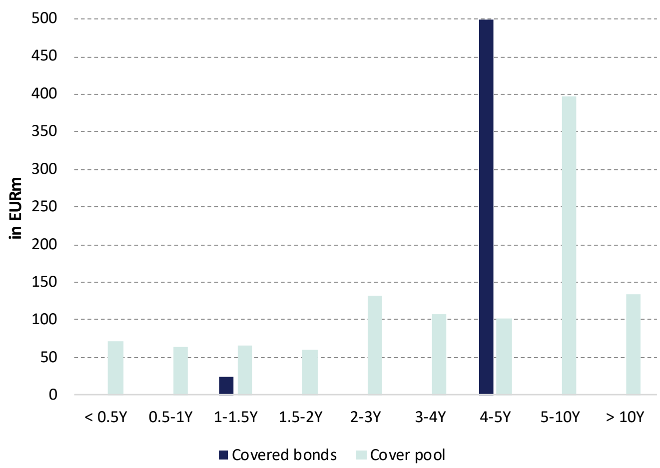
Cover pool data

Cover pool (EURm)	1,135.6	Number of loans	16,421
of which residential	97.7%	Number of borrowers	21,138
of which commercial	0.0%	Number of properties	n/a
of which substitution assets	2.3%	Avg. exposure to borrowers (EUR)	52,483
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)	610.6	Share of multi-familiy houses	0.0%
OC	116.3%	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)	5.1y	Share of largest exposure tranche	90.7% (EUR <0.3m)
WAL (Covered Bonds)	4.2y	Avg. seasoning	6.9y
Avg. LTV (Original value)	45.3%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

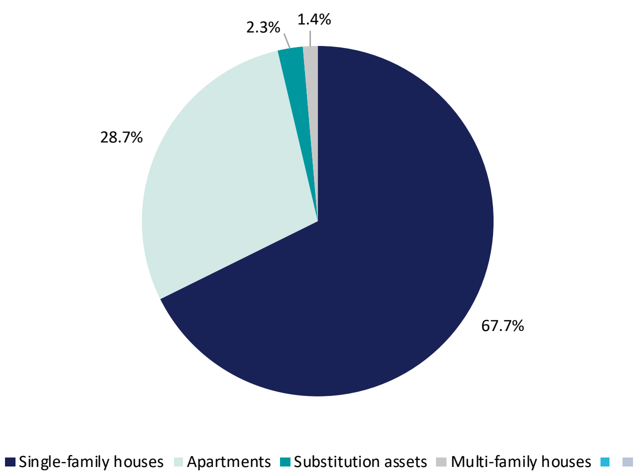
Development of cover pool data



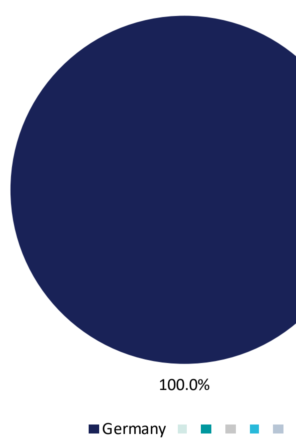
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Floor Research

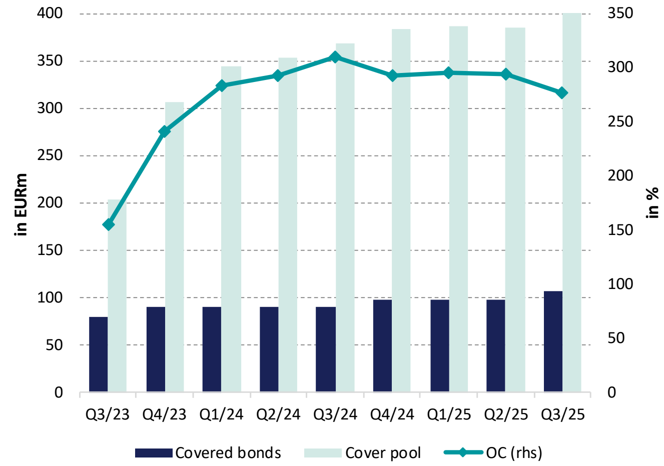
NORD/LB

Sparda-Bank Südwest Mortgage

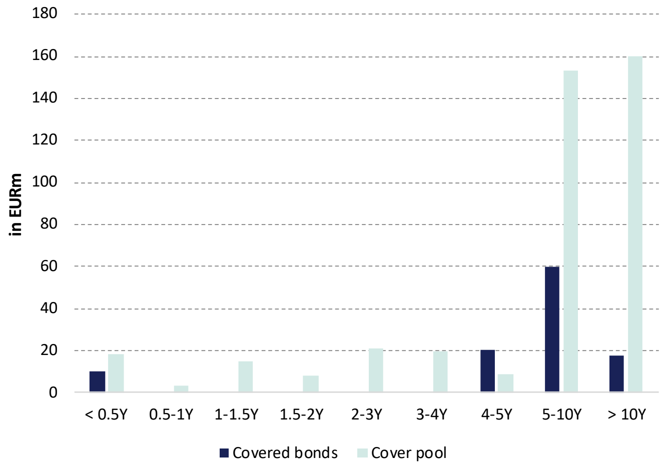
Cover pool data

Cover pool (EURm)	406.8	Number of loans	n/a
of which residential	93.1%	Number of borrowers	n/a
of which commercial	0.0%	Number of properties	n/a
of which substitution assets	6.9%	Avg. exposure to borrowers (EUR)	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	107.8	Share of owner-occupied dwellings	n/a
OC (EURm)	299.0	Share of multi-familiy houses	n/a
OC	277.4%	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	72.8% (EUR <0.3m)
WAL (Covered Bonds)	n/a	Avg. seasoning	4.4y
Avg. LTV (Original value)	55.4%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

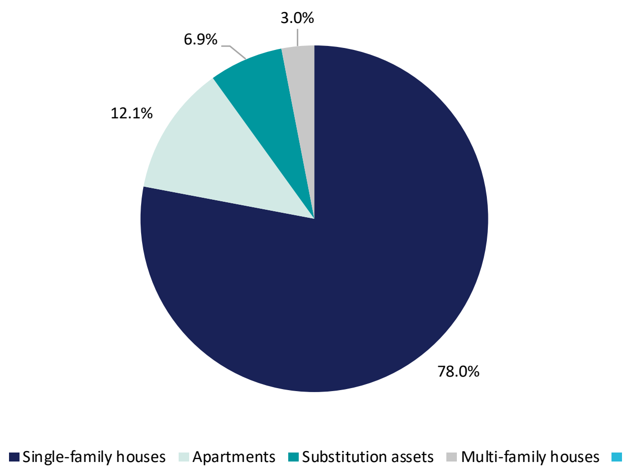
Development of cover pool data



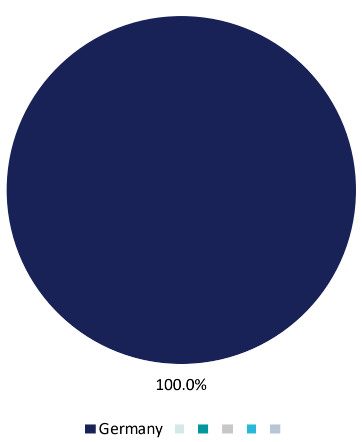
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Floor Research

NORD/LB

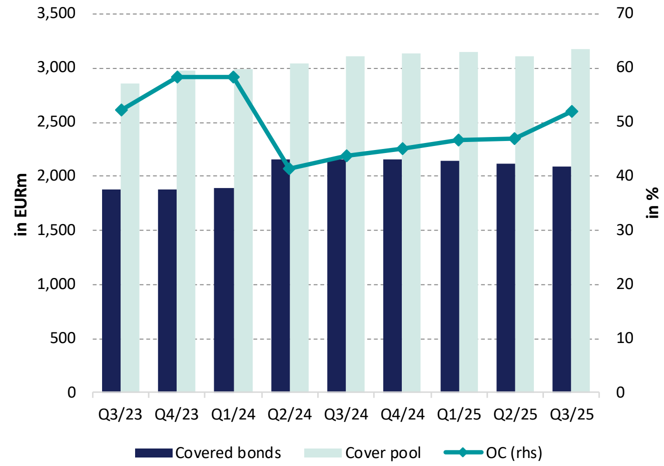
Sparkasse Hannover

Mortgage

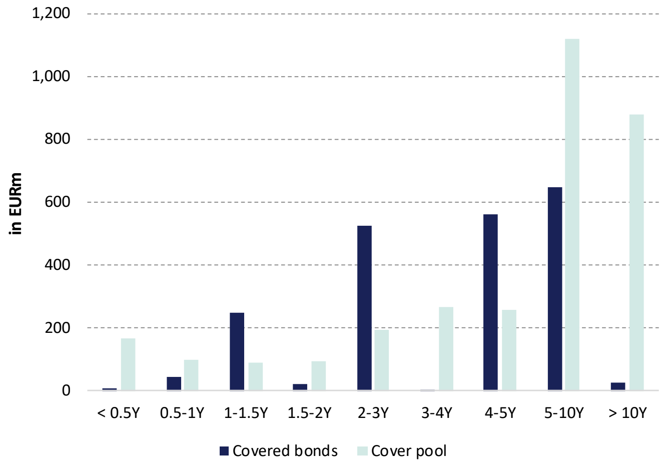
Cover pool data

Cover pool (EURm)	3,176.0	Number of loans	n/a
of which residential	80.0%	Number of borrowers	n/a
of which commercial	15.8%	Number of properties	n/a
of which substitution assets	4.2%	Avg. exposure to borrowers (EUR)	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	2,090.6	Share of owner-occupied dwellings	n/a
OC (EURm)	1,085.4	Share of multi-familiy houses	n/a
OC	51.9%	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	64.3% (EUR <0.3m)
WAL (Covered Bonds)	n/a	Avg. seasoning	6.1y
Avg. LTV (Original value)	55.2%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

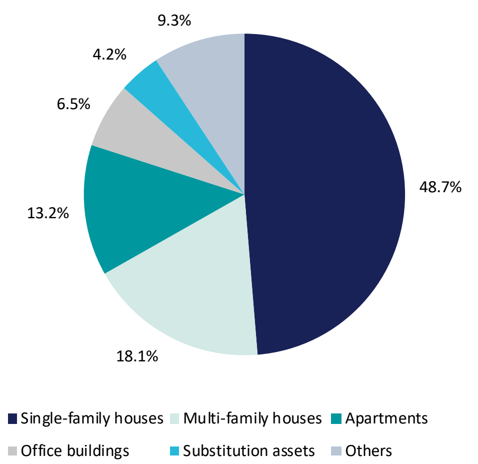
Development of cover pool data



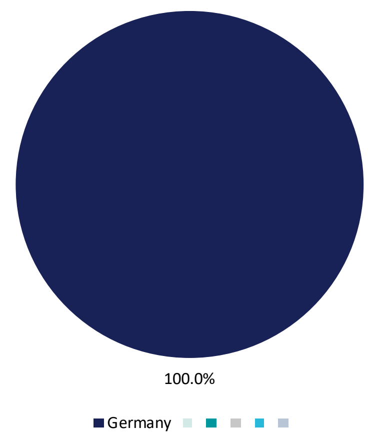
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Floor Research

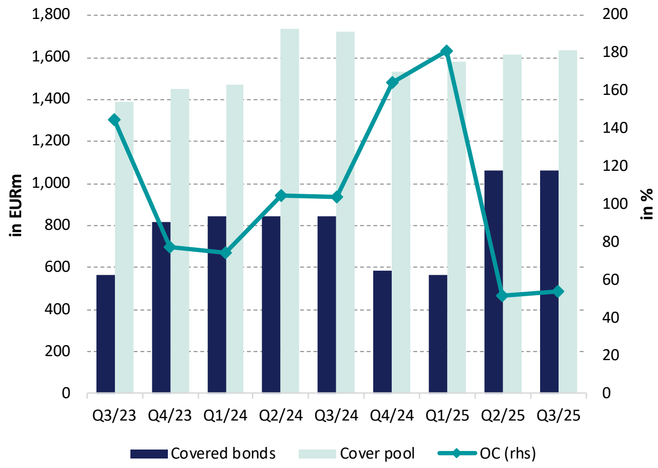
Sparkasse Hannover

Public sector

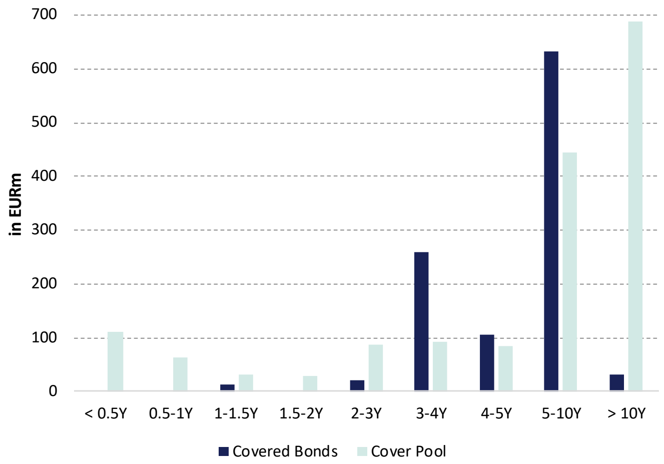
Cover pool data

Cover pool (EURm)	1,632.7	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)	1,061.1	Avg. exposure to borrowers (EUR)	n/a
OC (EURm)	571.6	EUR share (Cover pool)	n/a
OC	53.9%	EUR share (Covered bonds)	n/a
Fixed interest (Cover pool)	96.0%	Largest FX position (NPV in EURm)	-
Fixed interest (Covered bonds)	100.0%	Share of largest exposure tranche	47.5% (EUR 10-100m)
WAL (Cover pool)	n/a	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	n/a		

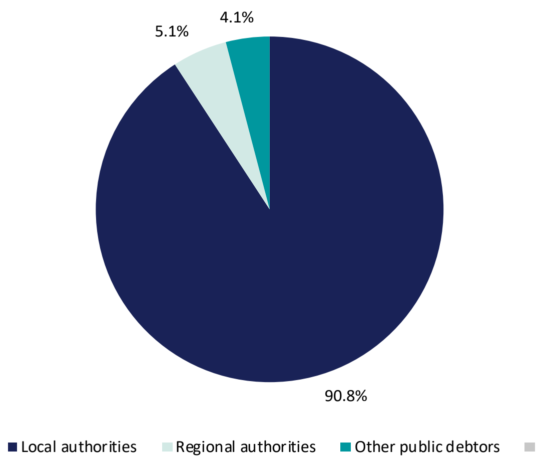
Development of cover pool data



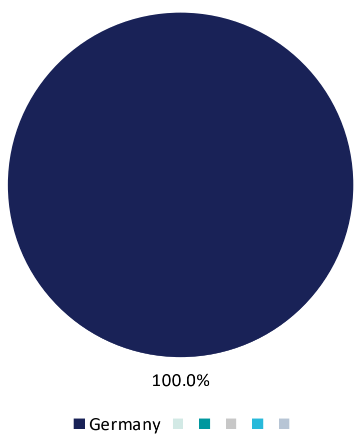
Maturity structure



Composition of primary assets



Regional distribution of claims



Source: vdp, NORD/LB Floor Research

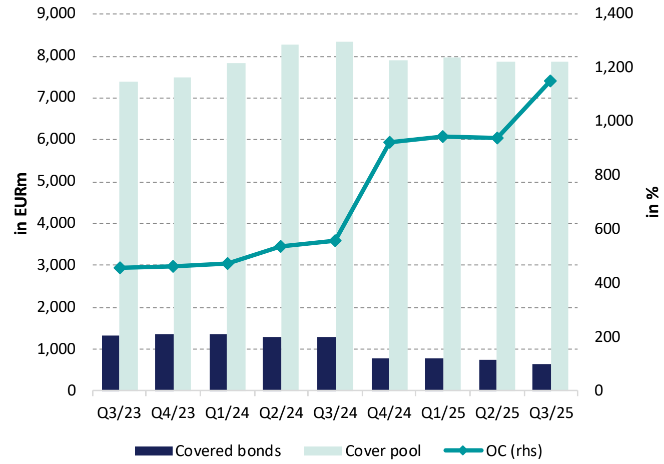
Sparkasse KölnBonn

Mortgage

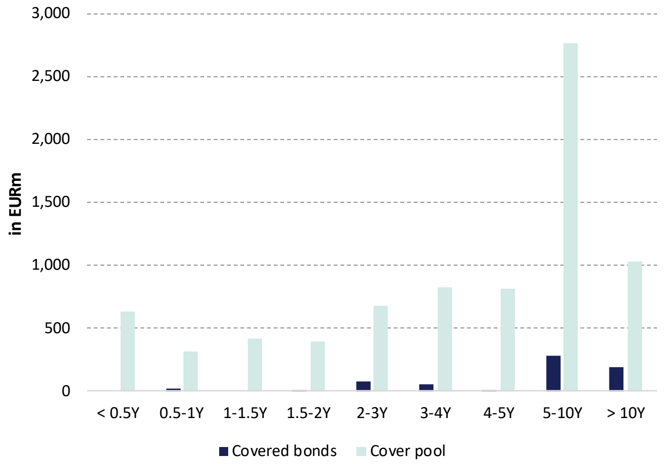
Cover pool data

Cover pool (EURm)	7,875.5	Number of loans	n/a
of which residential	74.7%	Number of borrowers	n/a
of which commercial	24.0%	Number of properties	n/a
of which substitution assets	1.3%	Avg. exposure to borrowers (EUR)	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	630.4	Share of owner-occupied dwellings	n/a
OC (EURm)	7,245.1	Share of multi-familiy houses	n/a
OC	1149.3%	EUR share (Cover pool)	n/a
Fixed interest (Cover pool)	90.9%	EUR share (Covered bonds)	n/a
Fixed interest (Covered bonds)	100.0%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	n/a	Share of largest exposure tranche	40.9% (EUR <0.3m)
WAL (Covered Bonds)	n/a	Avg. seasoning	6.2y
Avg. LTV (Original value)	53.4%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

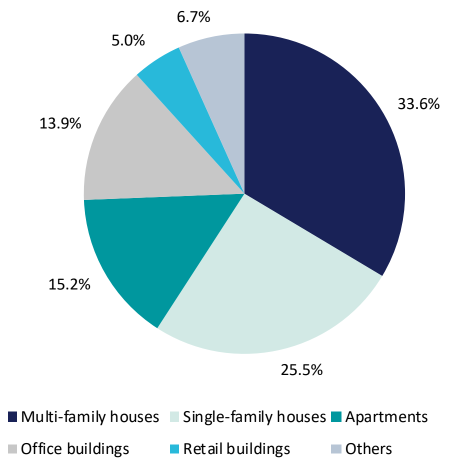
Development of cover pool data



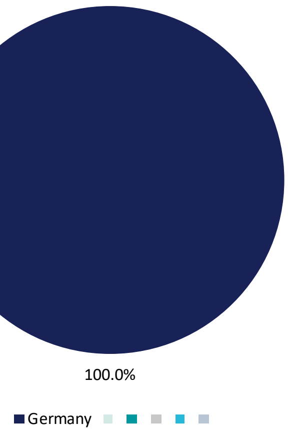
Maturity structure



Composition of cover pool



Regional distribution of properties



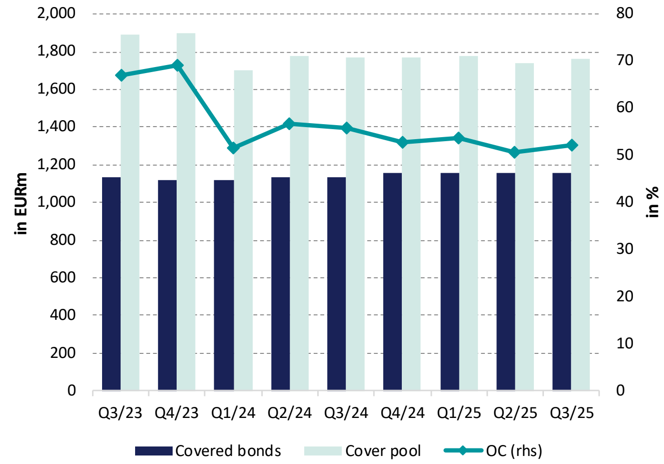
Source: vdp, NORD/LB Floor Research

Stadtsparkasse Düsseldorf — Mortgage

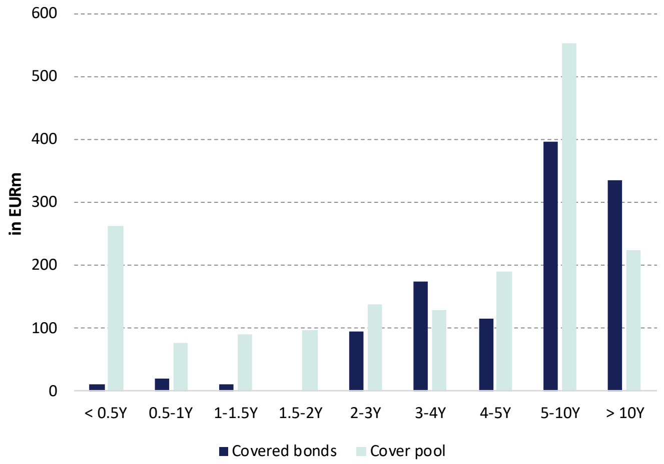
Cover pool data

Cover pool (EURm)	1,759.5	Number of loans	n/a
of which residential	71.1%	Number of borrowers	n/a
of which commercial	24.0%	Number of properties	n/a
of which substitution assets	4.9%	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)	603.2	Share of multi-familiy houses	n/a
OC	52.2%	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	37.3% (EUR <0.3m)
WAL (Covered Bonds)	n/a	Avg. seasoning	8.1y
Avg. LTV (Original value)	55.5%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

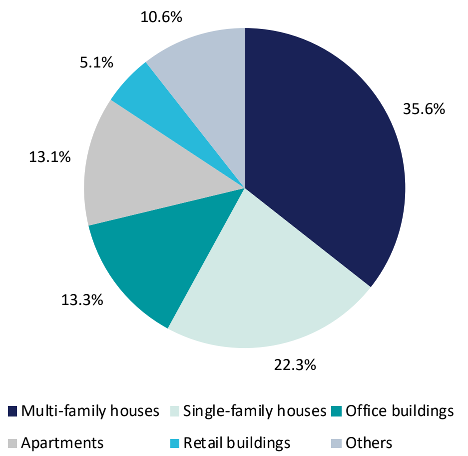
Development of cover pool data



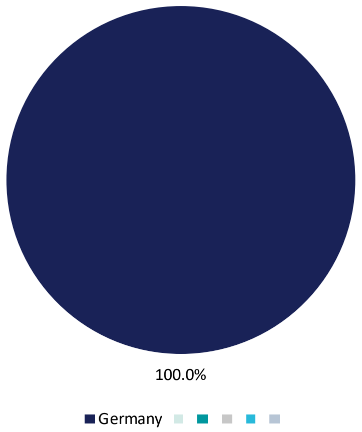
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Floor Research

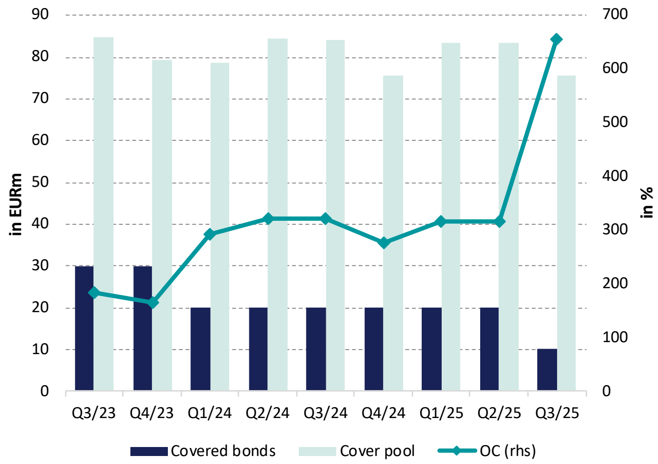
Stadtsparkasse Düsseldorf

Public sector

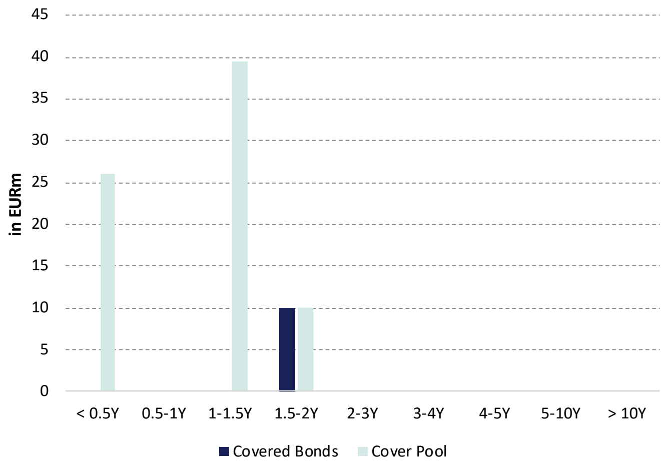
Cover pool data

Cover pool (EURm)	75.4	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)	10.0	Avg. exposure to borrowers (EUR)	n/a
OC (EURm)	65.4	EUR share (Cover pool)	n/a
OC	654.5%	EUR share (Covered bonds)	n/a
Fixed interest (Cover pool)	70.8%	Largest FX position (NPV in EURm)	-
Fixed interest (Covered bonds)	100.0%	Share of largest exposure tranche	51.0% (EUR <10m)
WAL (Cover pool)	n/a	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	n/a		

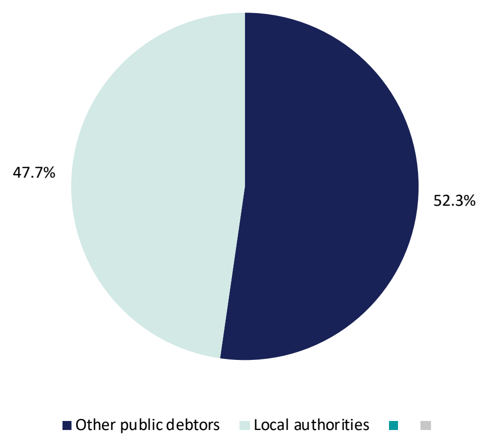
Development of cover pool data



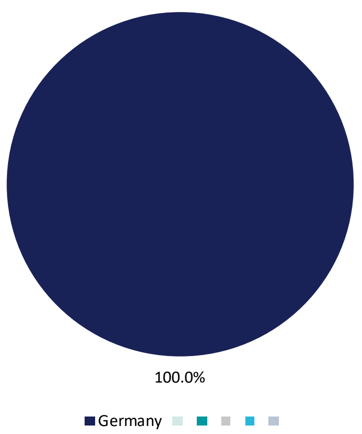
Maturity structure



Composition of primary assets



Regional distribution of claims



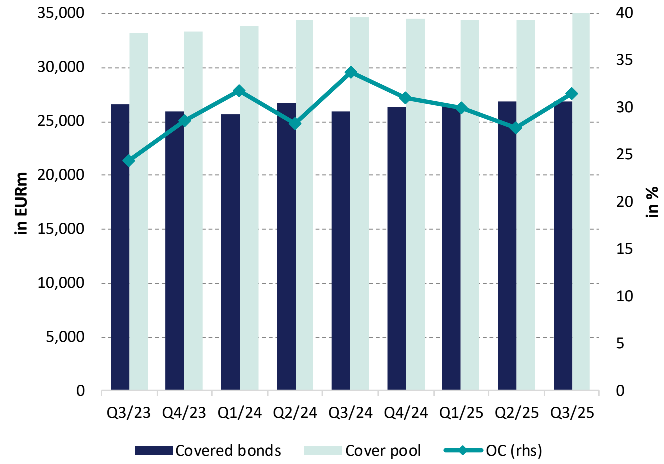
Source: vdp, NORD/LB Floor Research

UniCredit Bank — Mortgage

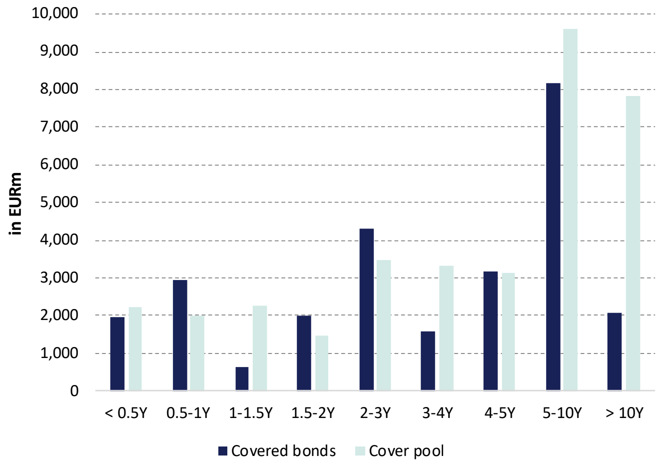
Cover pool data

Cover pool (EURm)	35,311.9	Number of loans	118,586
of which residential	68.2%	Number of borrowers	97,004
of which commercial	27.6%	Number of properties	n/a
of which substitution assets	4.2%	Avg. exposure to borrowers (EUR)	348,750
of which derivatives	0.0%	Share of 10 largest borrowers	9.1%
Covered bonds (EURm)	26,859.2	Share of owner-occupied dwellings	54.1%
OC (EURm)	8,452.7	Share of multi-familiy houses	23.8%
OC	31.5%	EUR share (Cover pool)	100.0%
Fixed interest (Cover pool)	83.6%	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	33.4% (EUR <0.3m)
WAL (Covered Bonds)	4.9y	Avg. seasoning	6.5y
Avg. LTV (Original value)	51.1%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

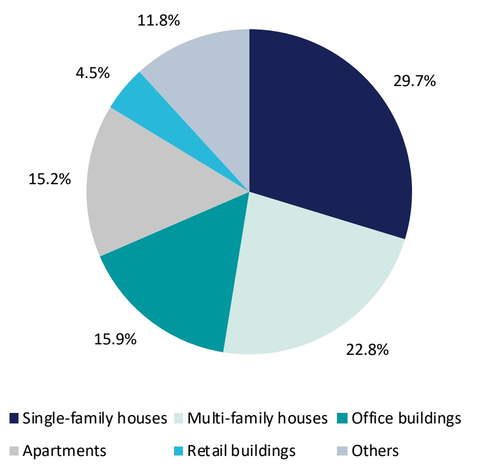
Development of cover pool data



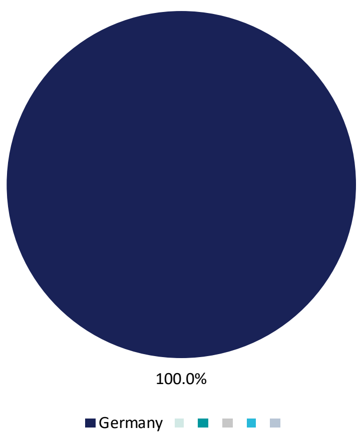
Maturity structure



Composition of cover pool



Regional distribution of properties



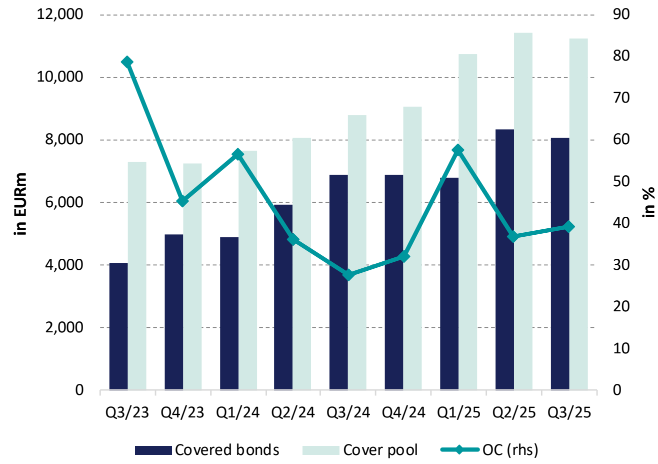
Source: vdp, NORD/LB Floor Research

UniCredit Bank — Public sector

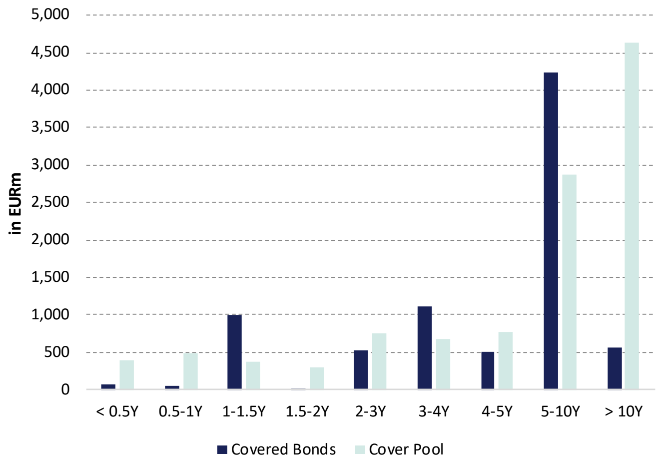
Cover pool data

Cover pool (EURm)	11,268.2	Number of loans	1,405
of which substitution assets	0.0%	Number of borrowers	713
of which derivatives	0.0%	Share of 10 largest borrowers	58.4%
Covered bonds (EURm)	8,083.6	Avg. exposure to borrowers (EUR)	15,803,927
OC (EURm)	3,184.6	EUR share (Cover pool)	99.1%
OC	39.4%	EUR share (Covered bonds)	100.0%
Fixed interest (Cover pool)	89.5%	Largest FX position (NPV in EURm)	USD (117.1)
Fixed interest (Covered bonds)	100.0%	Share of largest exposure tranche	77.1% (EUR >100m)
WAL (Cover pool)	15.1y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	6.3y		

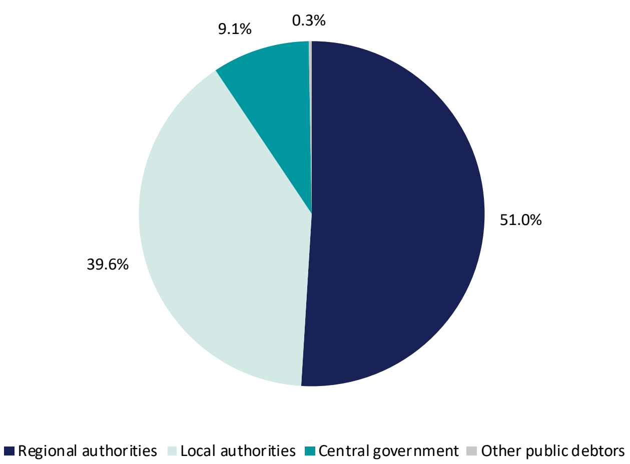
Development of cover pool data



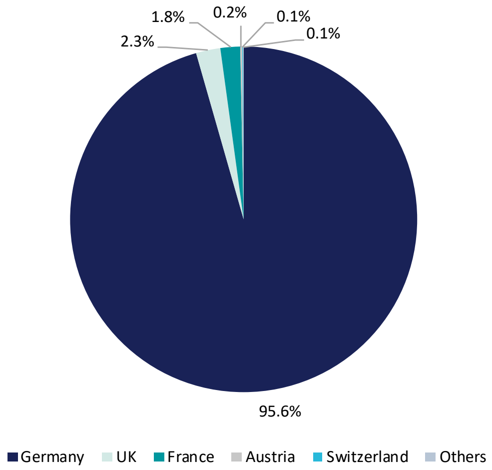
Maturity structure



Composition of primary assets



Regional distribution of claims



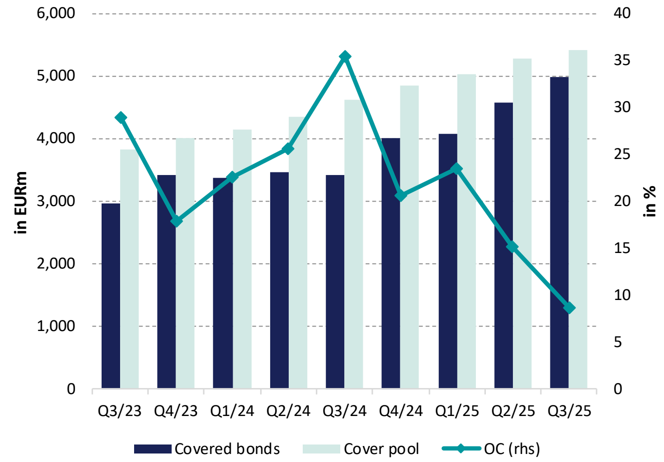
Source: vdp, NORD/LB Floor Research

Wüstenrot Bausparkasse — Mortgage

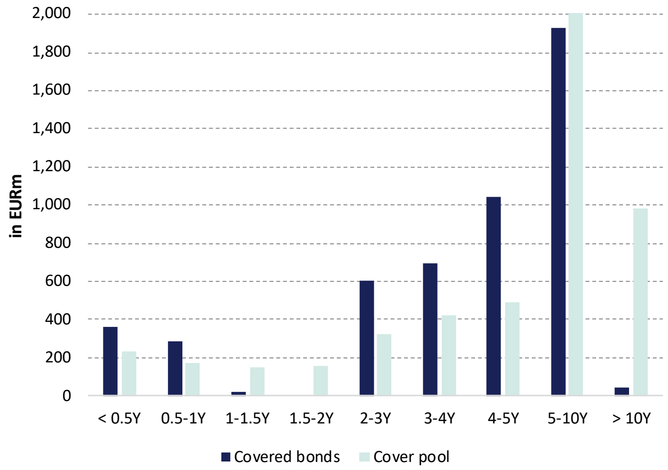
Cover pool data

Cover pool (EURm)	5,419.1	Number of loans	37,613
of which residential	86.9%	Number of borrowers	32,610
of which commercial	1.9%	Number of properties	n/a
of which substitution assets	11.2%	Avg. exposure to borrowers (EUR)	147,518
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	4,985.0	Share of owner-occupied dwellings	67.3%
OC (EURm)	434.1	Share of multi-familiy houses	0.0%
OC	8.7%	EUR share (Cover pool)	n/a
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	70.0% (EUR <0.3m)
WAL (Covered Bonds)	4.5y	Avg. seasoning	6.2y
Avg. LTV (Original value)	52.2%	Loans in arrears (>90 days)	0.03%
Avg. LTV (Market value)	n/a		

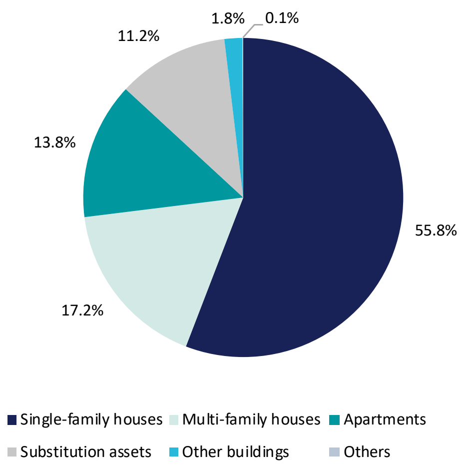
Development of cover pool data



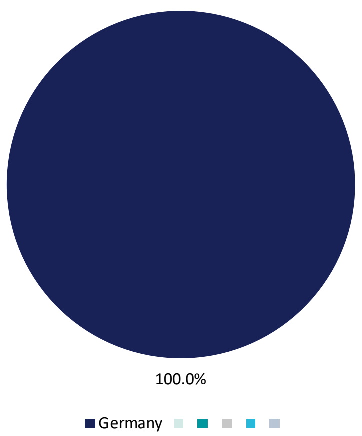
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Floor Research

NORD/LB

Appendix
Publication overview

Covered Bonds:

- Issuer Guide – Covered Bonds 2025
- Risk weights and LCR levels of covered bonds (updated semi-annually)
- Transparency requirements §28 PfandBG Q2/2025 (quarterly update)
- Transparency requirements §28 PfandBG Q2/2025 Sparkassen (quarterly update)
- Covered bonds as eligible collateral for central banks
- EBA report on the review of the EU covered bond framework

SSA/Public Issuers:

- Issuer Guide – German Laender 2025
- Issuer Guide – Canadian Provinces & Territories 2024
- Issuer Guide – Down Under 2024
- Issuer Guide – European Supranationals 2025
- Issuer Guide – Non-European Supranationals (MDBs) 2025
- Issuer Guide – German Agencies 2025
- Issuer Guide – French Agencies 2025
- 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
- ECB Council meeting: The silence of autumn

Appendix
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Retail & Structured Products	+49 511 361-9420

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

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Origination Corporates	+49 511 361-2911

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