Transparency requirements §28 PfandBG Q2/2023

Markets Strategy & Floor Research

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Marketing communication (see disclaimer on the last pages)

NORD/LB

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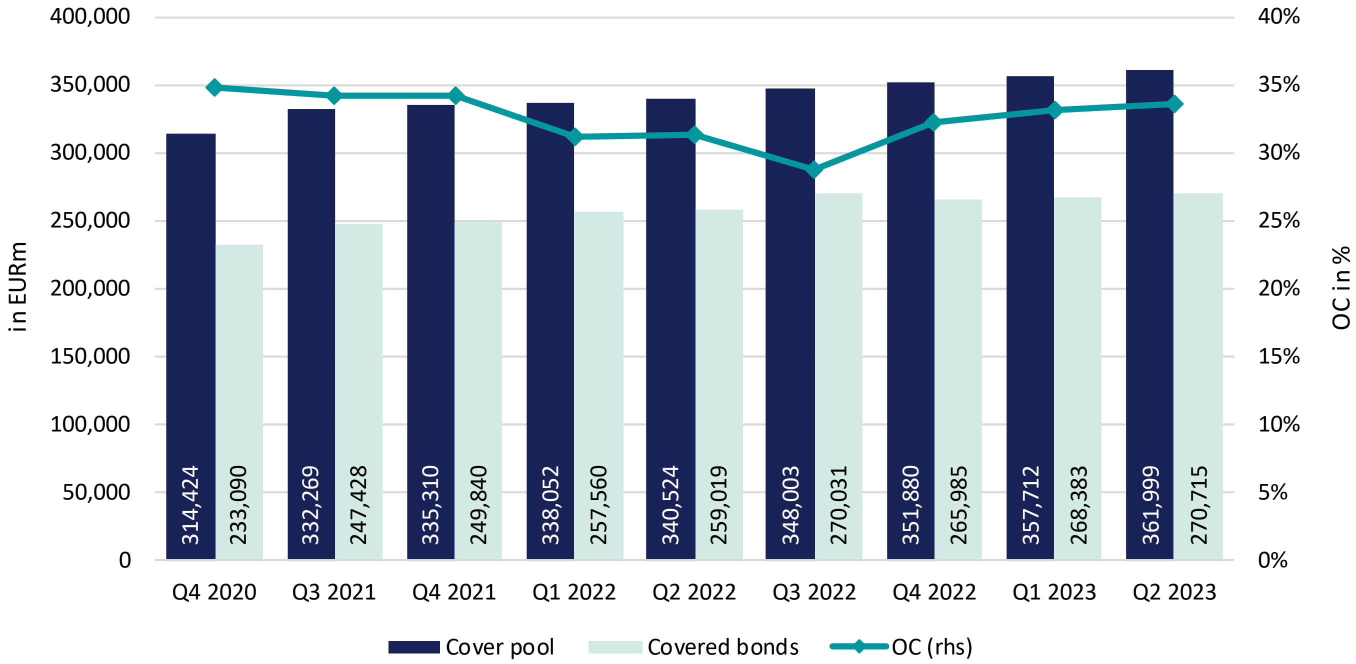
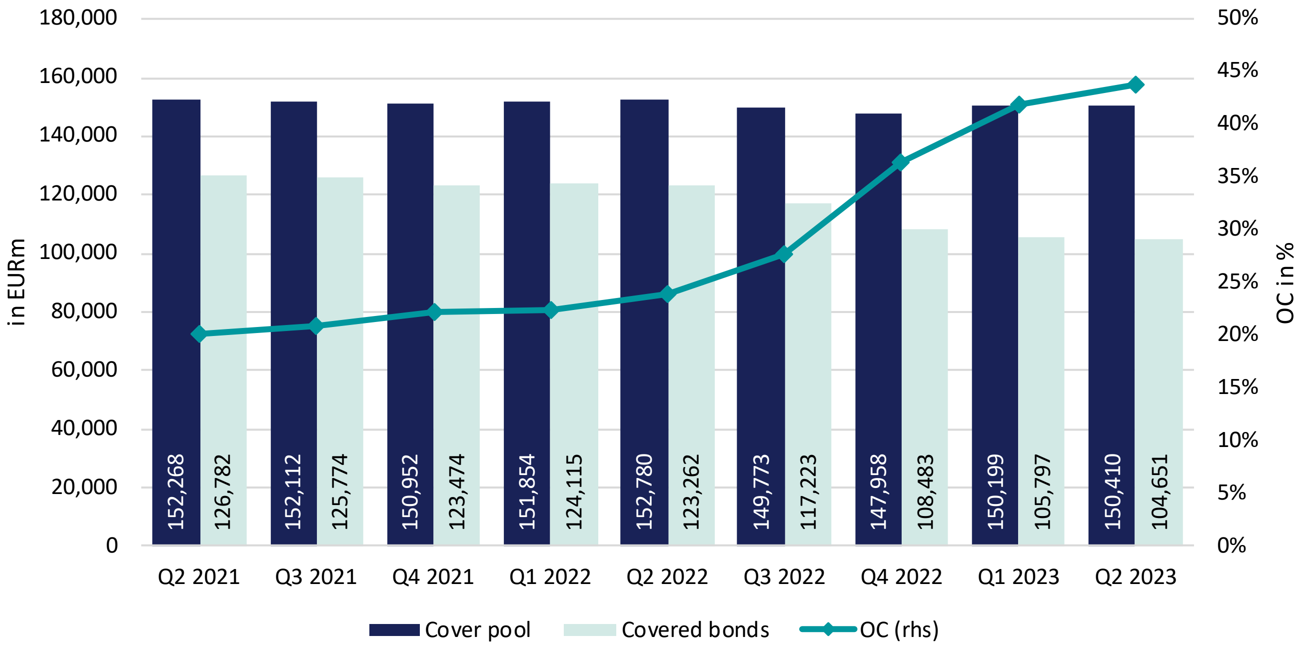
Market Overview

Market development: mortgage covered bonds

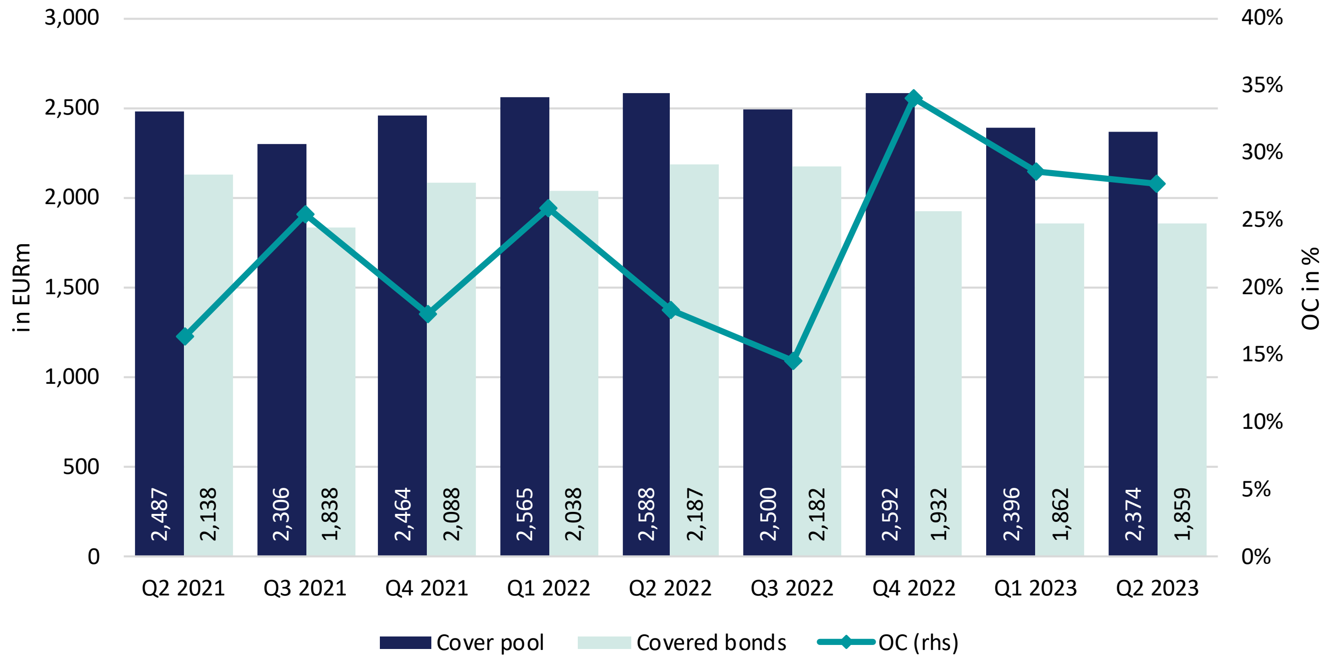


Market development: public sector covered bonds



Source: vdp, Deutsche Bank, NORD/LB Markets Strategy & Floor Research

Market development: ship covered bonds



Source: vdp, NORD/LB Markets Strategy & 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	15,309	13,389	1,920	14.3	7.2%	88.2%	4.6%	10.5%
ALTE LEIPZIGER Bauspar	72	15	57	379.5	97.2%	0.0%	2.8%	100.0%
Bausparkasse Mainz	213	162	51	31.5	96.2%	0.0%	3.8%	100.0%
Bausparkasse Schwäbisch Hall	4,760	3,034	1,726	56.9	96.2%	0.5%	3.3%	100.0%
BayernLB	11,442	8,747	2,696	30.8	13.9%	79.5%	6.6%	55.9%
BBBank	39	10	29	294.1	82.2%	0.0%	17.8%	100.0%
Berlin Hyp	18,394	17,453	941	5.4	32.4%	62.0%	5.7%	67.7%
Commerzbank	41,299	29,558	11,741	39.7	94.4%	2.1%	3.5%	100.0%
DekaBank	1,294	651	643	98.8	0.0%	92.6%	7.4%	45.8%
apoBank	8,727	4,401	4,326	98.3	77.6%	17.7%	4.8%	100.0%
Deutsche Bank	16,400	13,625	2,775	20.4	88.4%	6.0%	5.6%	100.0%
DKB	5,506	4,502	1,005	22.3	92.1%	1.9%	6.0%	100.0%
DZ HYP	40,616	33,694	6,922	20.5	56.5%	40.9%	2.6%	96.7%
Hamburger Sparkasse	8,244	6,548	1,696	25.9	64.6%	28.7%	6.7%	100.0%
Evangelische Bank	9	5	4	81.7	26.4%	51.6%	22.0%	100.0%
Helaba	16,624	10,608	6,016	56.7	31.5%	66.5%	2.0%	47.9%
Hamburg Commercial Bank	3,844	3,081	764	24.8	14.2%	70.4%	15.4%	88.6%
ING-DiBa	13,295	7,355	5,940	80.8	96.1%	0.0%	3.9%	100.0%
Kreissparkasse Köln	6,465	868	5,597	645.2	85.9%	11.9%	2.2%	100.0%
Landesbank Berlin	5,935	3,801	2,134	56.1	66.2%	28.6%	5.1%	100.0%
LBBW	18,636	12,461	6,175	49.6	41.4%	52.7%	5.9%	81.8%
LIGA Bank eG	297	158	139	88.3	96.6%	3.9%	3.4%	92.1%
Münchener Hypothekenbank	36,474	33,461	3,014	9.0	78.1%	19.4%	2.5%	80.4%
Natixis Pfandbriefbank	1,689	1,296	393	30.3	8.8%	76.9%	14.2%	43.8%
NORD/LB	13,329	9,144	4,185	45.8	34.7%	59.5%	5.8%	65.1%
Oldenburgische Landesbank	1,316	1,061	255	24.1	93.2%	2.2%	4.6%	100.0%
Deutsche Pfandbriefbank	19,230	15,120	4,110	27.2	17.1%	80.0%	2.9%	42.0%
PSD Bank Nürnberg	1,143	686	457	66.7	97.8%	0.0%	2.2%	100.0%
PSD Bank Rhein-Ruhr	837	494	343	69.4	97.7%	0.0%	2.3%	100.0%
SaarLB	1,118	646	472	73.0	1.7%	94.7%	3.6%	65.2%
Santander Consumer Bank	1,228	1,025	203	19.8	95.8%	0.0%	4.2%	100.0%
Sparda-Bank Südwest	126	50	76	151.6	80.9%	0.0%	19.1%	100.0%
Sparkasse Hannover	2,809	1,878	932	49.6	80.7%	15.6%	3.7%	100.0%
Stadtsparkasse Düsseldorf	1,957	1,131	826	73.0	71.5%	23.5%	5.1%	100.0%
Sparkasse KölnBonn	7,167	1,341	5,826	434.4	77.1%	22.4%	0.5%	100.0%
UniCredit Bank	32,523	26,270	6,253	23.8	68.2%	28.2%	3.6%	100.0%
Wüstenrot Bausparkasse	3,630	2,989	641	21.5	86.7%	2.6%	10.7%	100.0%

Source: vdp, Deutsche Bank, NORD/LB Markets Strategy & Floor Research

NORD/LB

Market overview: public sector covered bonds

Issuer	Cover pool	Pfandbrief volume	OC		Cover type (in %)					DE share (in %)
	in EURm	in EURm	in EURm	in %	Central government	Regional authorities	Local authorities	Other debtors	Others	Primary assets
Aareal Bank	1,242	1,108	134	12.1	250	703	240	48	0.0%	20.1%
BayernLB	23,833	15,345	8,488	55.3	1,691	8,872	10,600	1,845	3.5%	7.1%
Berlin Hyp	220	191	29	15.2	50	158	0	12	0.0%	22.7%
Commerzbank	15,193	9,241	5,953	64.4	2,759	3,867	7,180	1,387	0.0%	18.2%
DekaBank	4,223	3,294	928	28.2	383	429	2,554	855	0.0%	9.1%
Deutsche Bank	143	90	53	58.7	89	37	0	0	12.1%	62.0%
DKB	6,983	2,887	4,096	141.9	1	872	4,501	1,609	0.0%	0.0%
Deutsche Pfandbriefbank	10,480	8,410	2,070	24.6	4,877	3,342	1,116	1,145	0.0%	46.5%
DZ HYP	12,105	9,606	2,499	26.0	689	2,329	8,474	612	0.0%	5.7%
Hamburg Commercial Bank	732	617	115	18.6	208	430	94	0	0.0%	28.4%
Kreissparkasse Köln	285	168	117	69.4	51	0	166	69	0.0%	17.9%
LBBW	13,071	10,292	2,779	27.0	3,081	2,502	5,771	1,717	0.0%	23.6%
Landesbank Berlin	923	260	663	255.1	0	166	7	750	0.0%	0.0%
Helaba	32,850	22,081	10,768	48.8	1,626	11,876	14,173	4,872	0.9%	5.0%
LIGA Bank	160	90	70	77.6	0	0	150	10	100.0%	0.0%
Münchener Hypothekenbank	1,445	1,272	173	13.6	120	1,195	45	85	0.0%	8.3%
NORD/LB	13,489	11,618	1,871	16.1	888	2,460	6,418	3,161	4.2%	6.6%
SaarLB	4,454	3,289	1,165	35.4	90	307	3,653	403	0.0%	2.0%
Sparkasse Hannover	1,372	566	806	142.4	0	35	1,247	90	0.0%	0.0%
Stadtsparkasse Düsseldorf	93	30	63	209.3	0	0	65	17	10.8%	0.0%
UniCredit Bank	7,114	4,195	2,919	69.6	1,243	2,626	3,210	36	0.0%	17.5%

Source: vdp, Deutsche Bank, NORD/LB Markets Strategy & Floor Research

Market overview: ship covered bonds

Issuer	Cover pool	Pfandbrief volume	OC	
	in EURm	in EURm	in EURm	in %
Commerzbank AG	79	59	20	33.1
Hamburg Commercial Bank AG	2,295	1,800	495	27.5

Source: vdp, NORD/LB Markets Strategy & Floor Research

NORD/LB

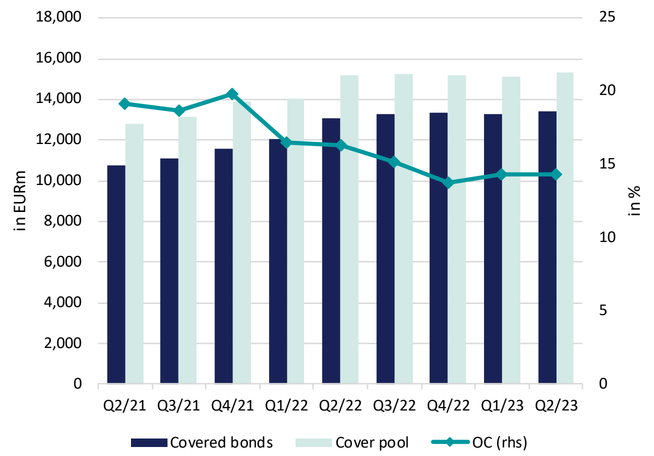
Aareal Bank

Mortgage

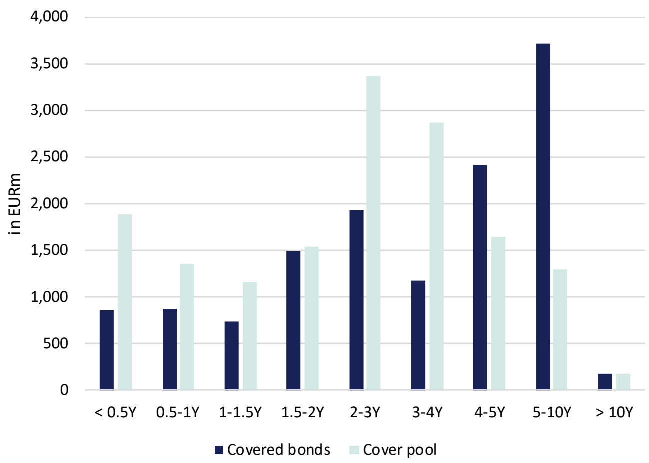
Cover pool data

Cover pool (EURm)	15,309.1	Number of loans	2,697
of which residential	7.2%	Number of borrowers	2,876
of which commercial	88.2%	Number of properties	3,760
of which substitution assets	4.6%	Avg. exposure to borrowers (EUR)	5,077,225
of which derivatives	0.0%	Share of 10 largest borrowers	9.6%
Covered bonds (EURm)	13,389.2	Share of owner-occupied dwellings	0.5%
OC (EURm)	1,919.9	Share of multi-familiy houses	6.6%
OC	14.3%	EUR share (Cover pool)	79.5%
Fixed interest (Cover pool)	49.8%	EUR share (Covered bonds)	88.8%
Fixed interest (Covered bonds)	78.5%	Largest FX position (NPV in EURm)	USD (792.1)
WAL (Cover pool)	2.7y	Share of largest exposure tranche	96.7% (> EUR 10m)
WAL (Covered Bonds)	3.6y	Avg. seasoning	4.7y
Avg. LTV (Original value)	55.2%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	31.8%		

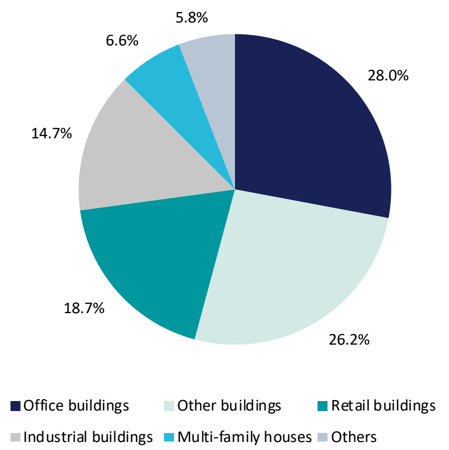
Development of cover pool data



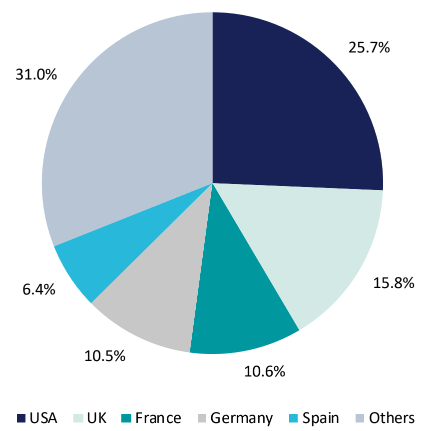
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Markets Strategy & Floor Research

NORD/LB

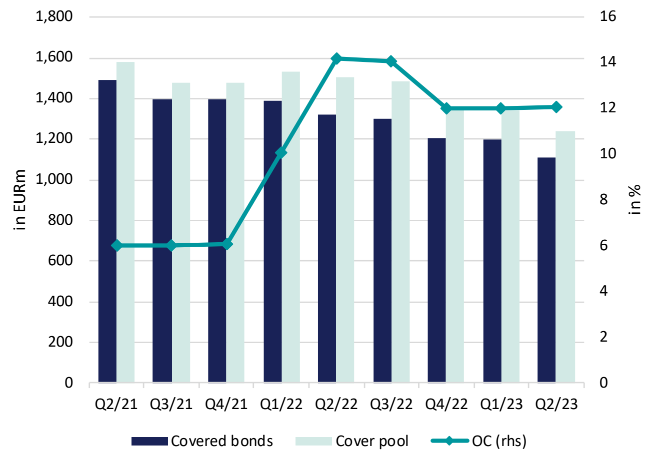
Aareal Bank

Public sector

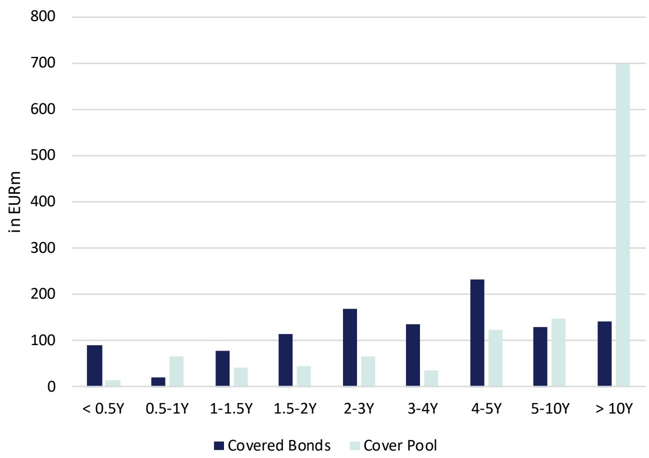
Cover pool data

Cover pool (EURm)	1,241.6	Number of loans	151
of which substitution assets	0.0%	Number of borrowers	85
of which derivatives	0.0%	Share of 10 largest borrowers	79.0%
Covered bonds (EURm)	1,107.8	Avg. exposure to borrowers (EUR)	14,607,059
OC (EURm)	133.8	EUR share (Cover pool)	100.0%
OC	12.1%	EUR share (Covered bonds)	100.0%
Fixed interest (Cover pool)	94.8%	Largest FX position (NPV in EURm)	-
Fixed interest (Covered bonds)	97.7%	Share of largest exposure tranche	59.7% (> EUR 100m)
WAL (Cover pool)	8.9y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	4.4y		

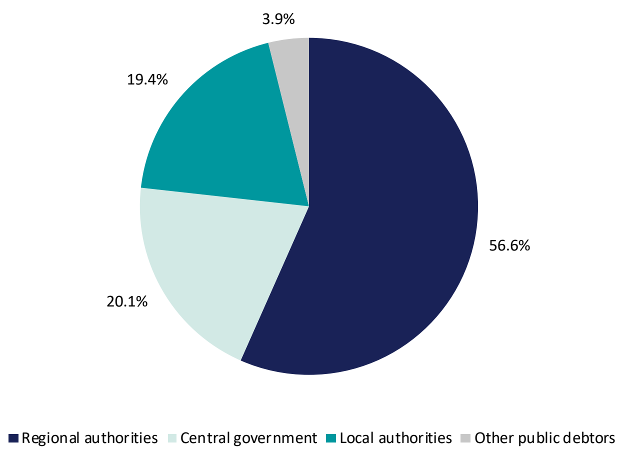
Development of cover pool data



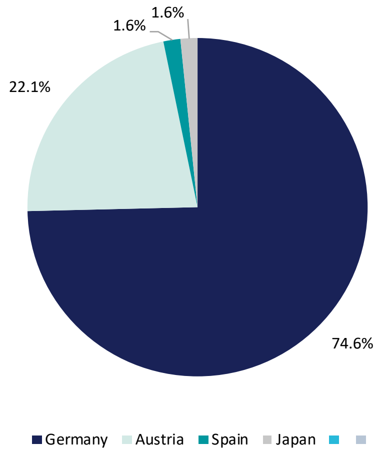
Maturity structure



Composition of primary assets



Regional distribution of claims



Source: vdp, NORD/LB Markets Strategy & Floor Research

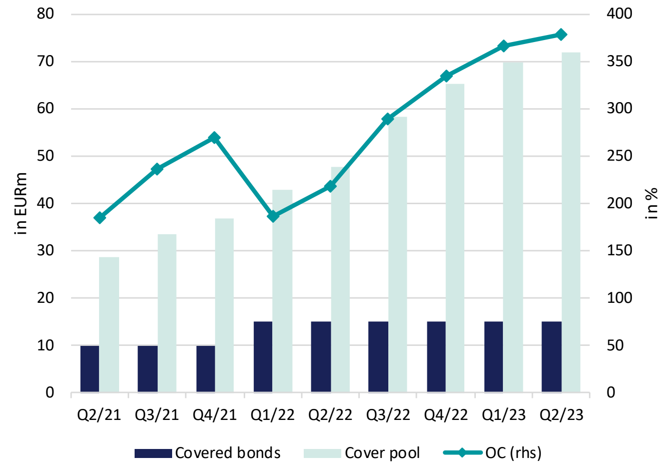
ALTE LEIPZIGER Bauspar

Mortgage

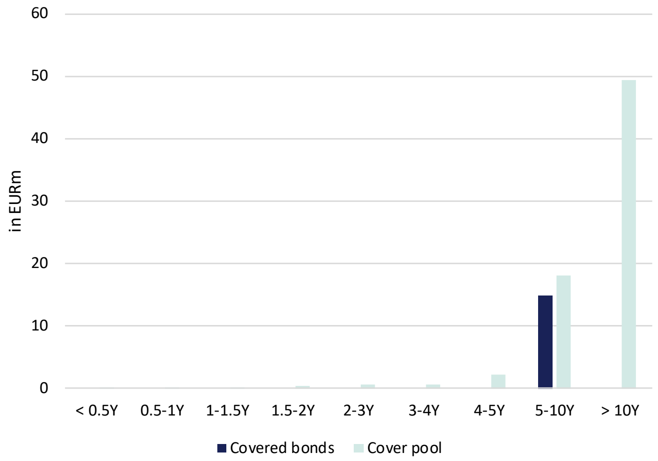
Cover pool data

Cover pool (EURm)	71.9	Number of loans	n/a
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)	15.0	Share of owner-occupied dwellings	n/a
OC (EURm)	56.9	Share of multi-familiy houses	n/a
OC	379.5%	EUR share (Cover pool)	n/a
Fixed interest (Cover pool)	100.0%	EUR share (Covered bonds)	n/a
Fixed interest (Covered bonds)	100.0%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	n/a	Share of largest exposure tranche	93.0% (< EUR 0.3m)
WAL (Covered Bonds)	n/a	Avg. seasoning	2.5y
Avg. LTV (Original value)	56.8%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

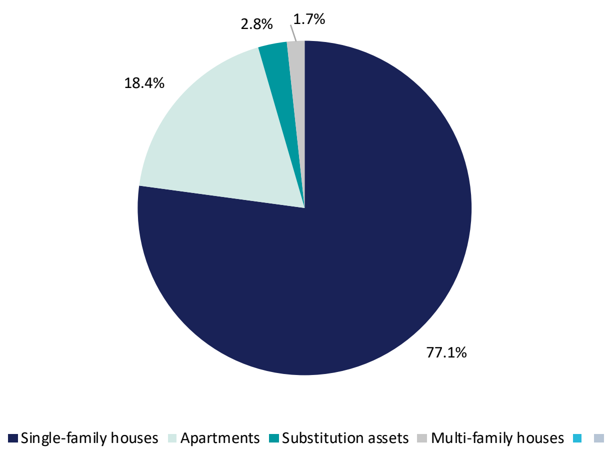
Development of cover pool data



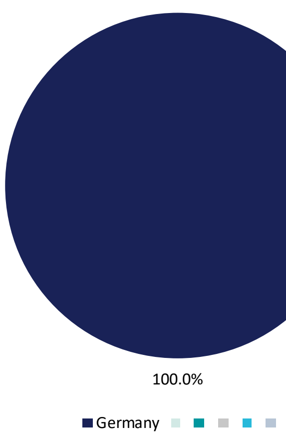
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Markets Strategy & Floor Research

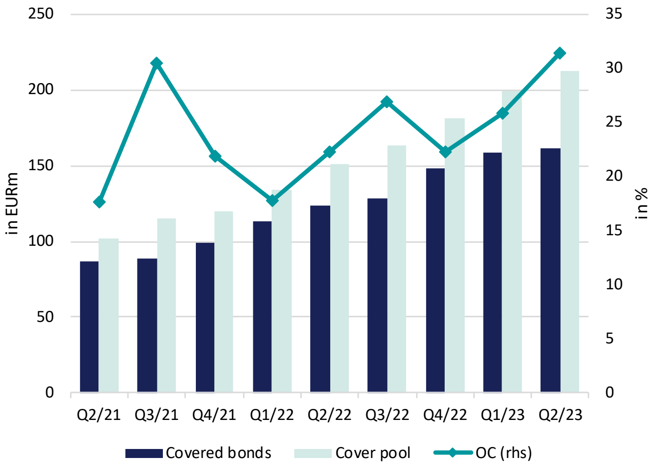
Bausparkasse Mainz

Mortgage

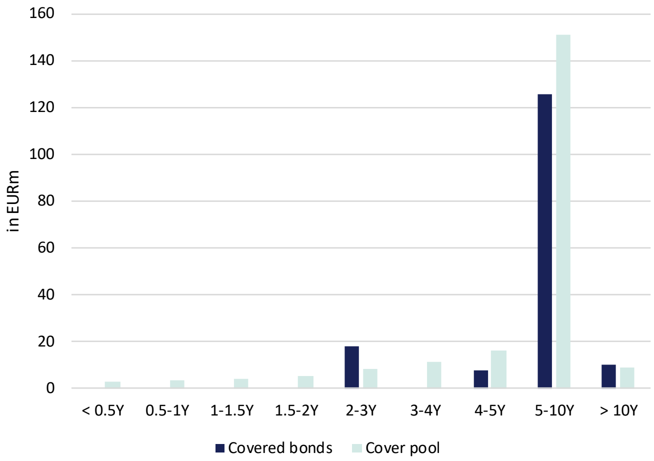
Cover pool data

Cover pool (EURm)	212.6	Number of loans	n/a
of which residential	96.2%	Number of borrowers	n/a
of which commercial	0.0%	Number of properties	n/a
of which substitution assets	3.8%	Avg. exposure to borrowers (EUR)	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	161.7	Share of owner-occupied dwellings	n/a
OC (EURm)	50.9	Share of multi-familiy houses	n/a
OC	31.5%	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	97.4% (< EUR 0.3m)
WAL (Covered Bonds)	n/a	Avg. seasoning	2.5y
Avg. LTV (Original value)	54.4%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

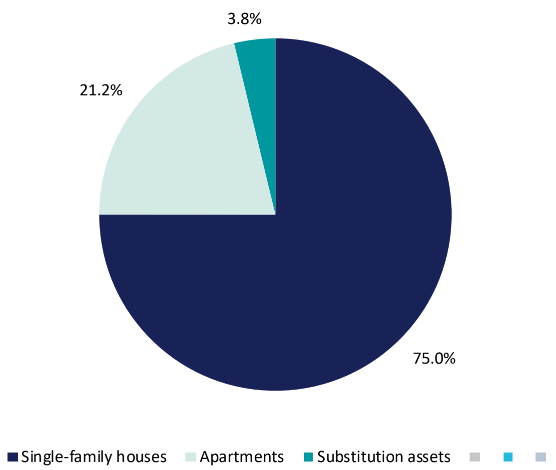
Development of cover pool data



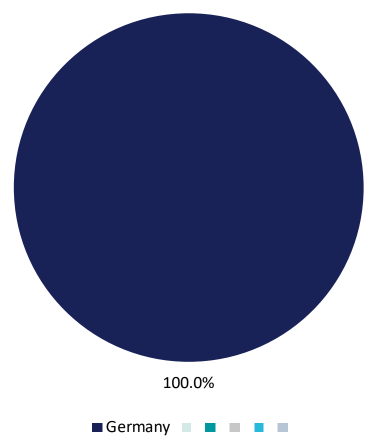
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Markets Strategy & Floor Research

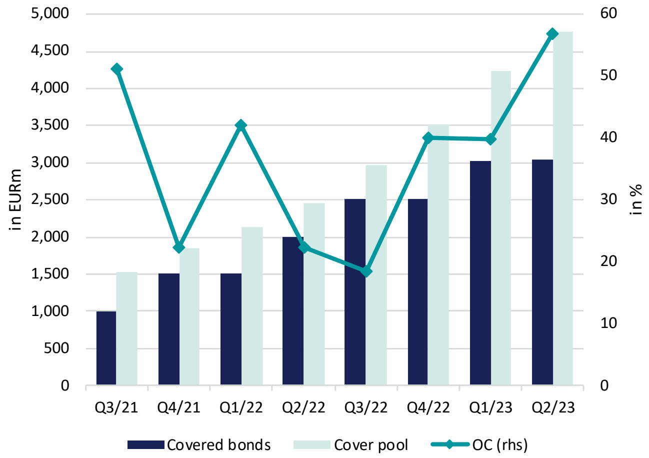
Bausparkasse Schwäbisch Hall

Mortgage

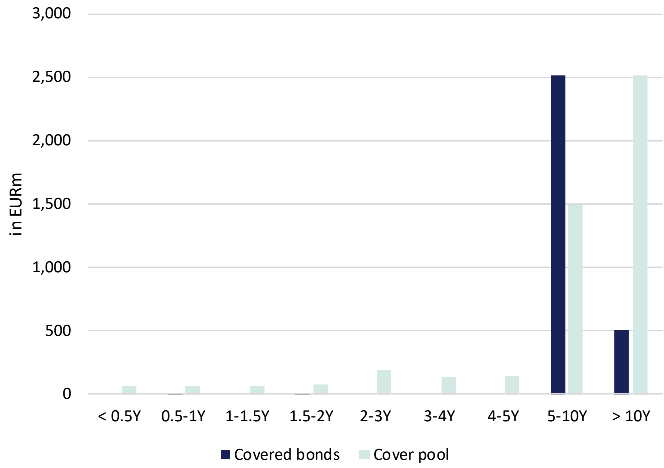
Cover pool data

Cover pool (EURm)	4,760.0	Number of loans	31,718
of which residential	96.2%	Number of borrowers	48,774
of which commercial	0.5%	Number of properties	29,300
of which substitution assets	3.3%	Avg. exposure to borrowers (EUR)	94,342
of which derivatives	0.0%	Share of 10 largest borrowers	0.2%
Covered bonds (EURm)	3,034.0	Share of owner-occupied dwellings	84.2%
OC (EURm)	1,726.0	Share of multi-familiy houses	3.5%
OC	56.9%	EUR share (Cover pool)	100.0%
Fixed interest (Cover pool)	100.0%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	100.0%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	10.6y	Share of largest exposure tranche	81.1% (< EUR 0.3m)
WAL (Covered Bonds)	8.6y	Avg. seasoning	2.4y
Avg. LTV (Original value)	49.5%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

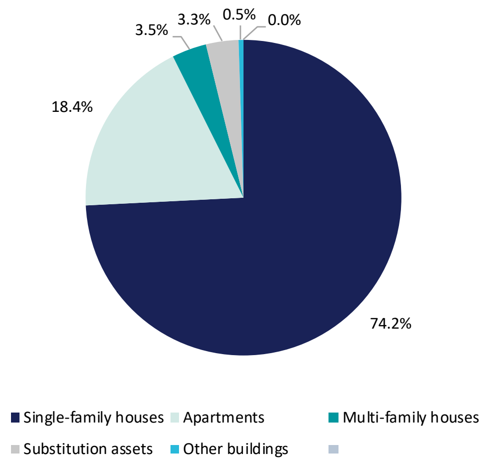
Development of cover pool data



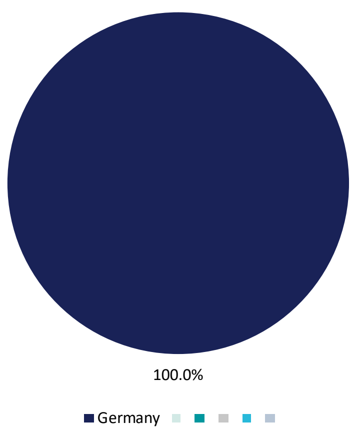
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Markets Strategy & Floor Research

NORD/LB

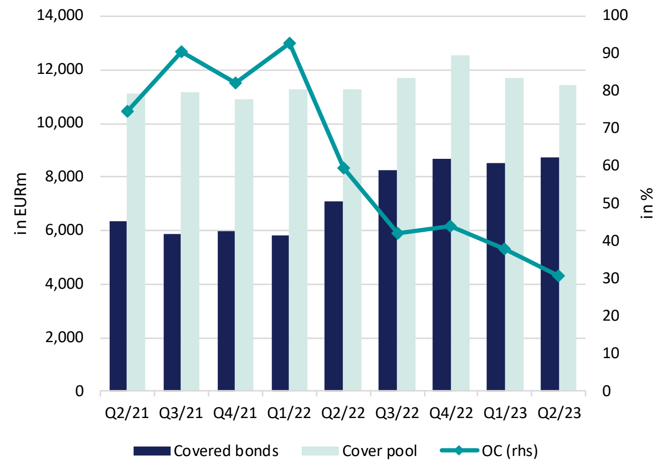
BayernLB

Mortgage

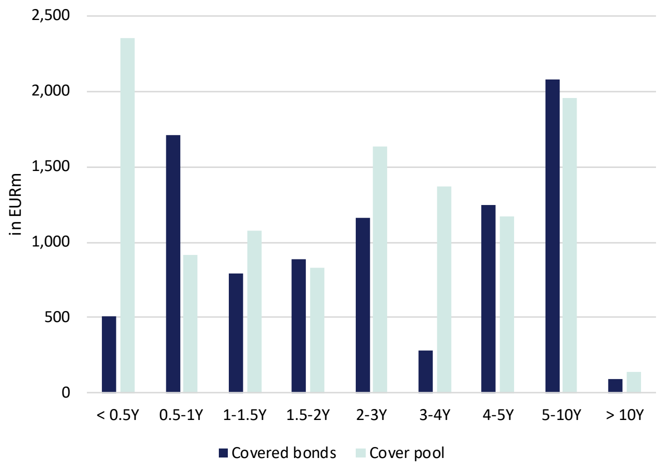
Cover pool data

Cover pool (EURm)	11,442.3	Number of loans	619
of which residential	13.9%	Number of borrowers	471
of which commercial	79.5%	Number of properties	1,160
of which substitution assets	6.6%	Avg. exposure to borrowers (EUR)	22,689,491
of which derivatives	0.0%	Share of 10 largest borrowers	11.2%
Covered bonds (EURm)	8,746.6	Share of owner-occupied dwellings	0.3%
OC (EURm)	2,695.7	Share of multi-familiy houses	13.4%
OC	30.8%	EUR share (Cover pool)	90.5%
Fixed interest (Cover pool)	69.2%	EUR share (Covered bonds)	97.4%
Fixed interest (Covered bonds)	55.0%	Largest FX position (NPV in EURm)	USD (674.5)
WAL (Cover pool)	2.9y	Share of largest exposure tranche	87.6% (> EUR 10m)
WAL (Covered Bonds)	3.3y	Avg. seasoning	4.6y
Avg. LTV (Original value)	58.1%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

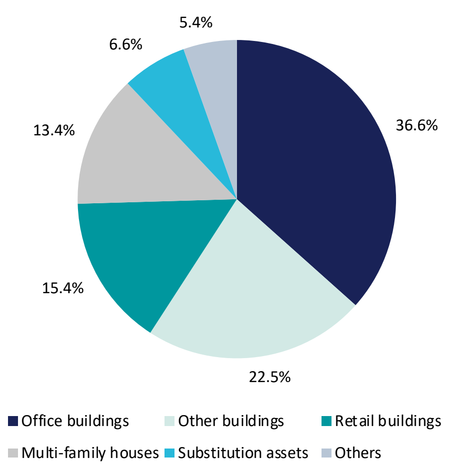
Development of cover pool data



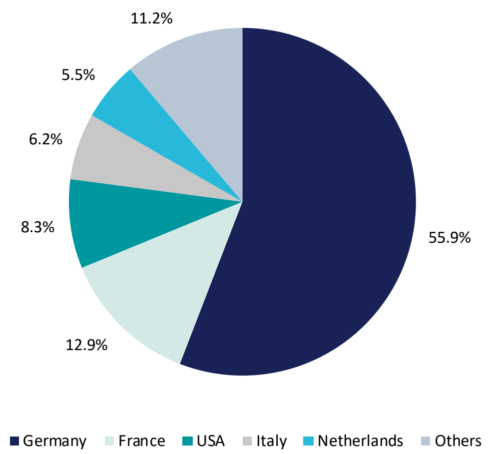
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Markets Strategy & Floor Research

NORD/LB

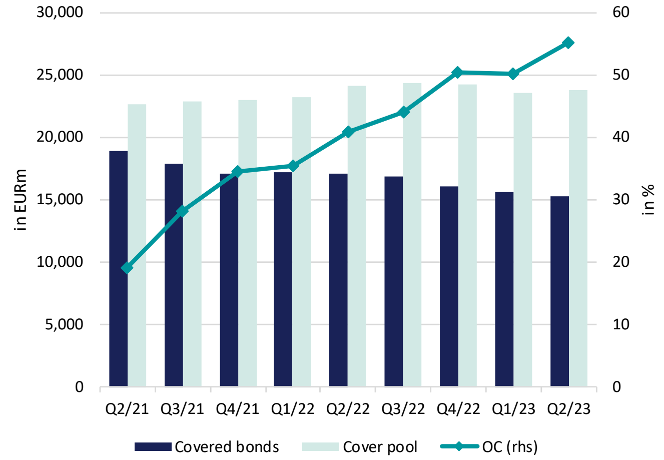
BayernLB

Public sector

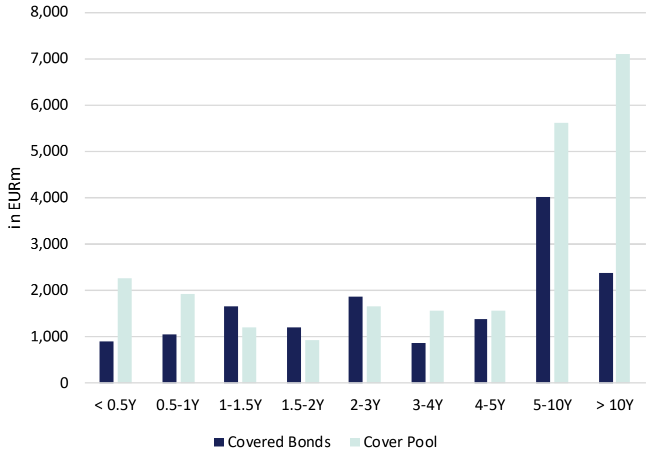
Cover pool data

Cover pool (EURm)	23,833.4	Number of loans	76,279
of which substitution assets	3.5%	Number of borrowers	49,470
of which derivatives	0.0%	Share of 10 largest borrowers	20.8%
Covered bonds (EURm)	15,345.0	Avg. exposure to borrowers (EUR)	465,088
OC (EURm)	8,488.4	EUR share (Cover pool)	96.6%
OC	55.3%	EUR share (Covered bonds)	95.0%
Fixed interest (Cover pool)	93.1%	Largest FX position (NPV in EURm)	GBP (-148.3)
Fixed interest (Covered bonds)	97.7%	Share of largest exposure tranche	55.0% (> EUR 100m)
WAL (Cover pool)	8.6y	Loans in arrears (>90 days)	0.03%
WAL (Covered Bonds)	5.7y		

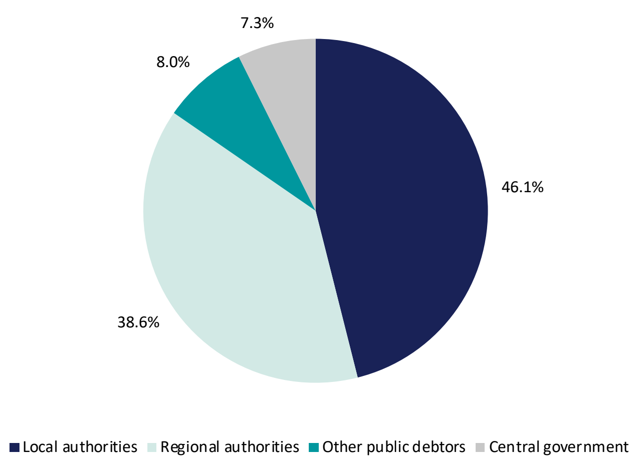
Development of cover pool data



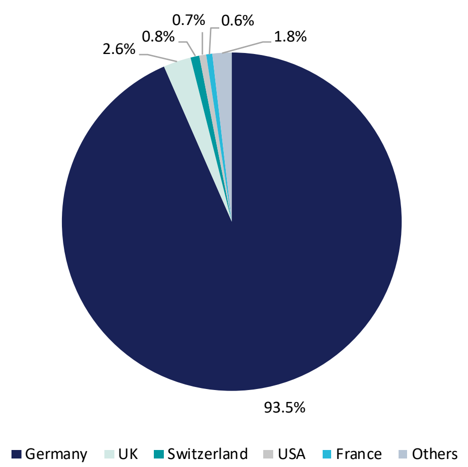
Maturity structure



Composition of primary assets



Regional distribution of claims



Source: vdp, NORD/LB Markets Strategy & Floor Research

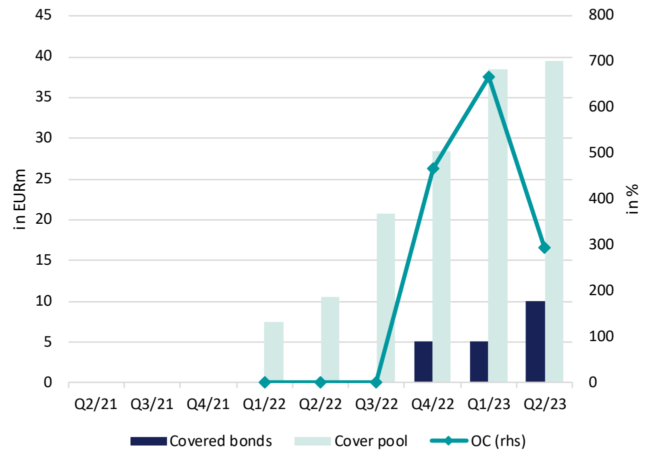
BBBank

Mortgage

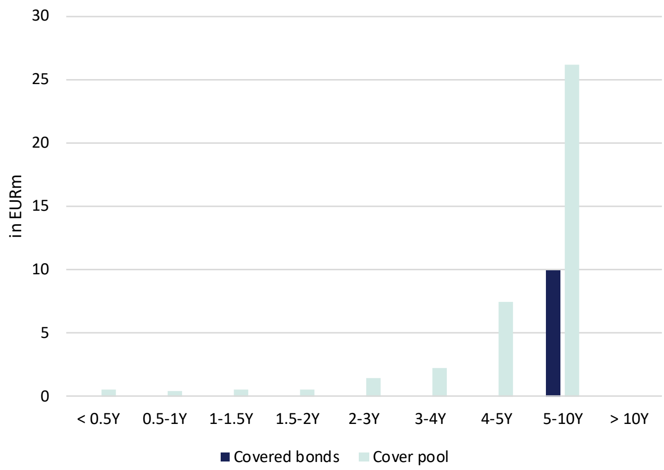
Cover pool data

Deckungsmasse (EURm)	39.4	Anzahl der Kredite	269
davon wohnwirtschaftlich	82.2%	Anzahl der Kreditnehmer	256
davon gewerblich	0.0%	Anzahl der Objekte	259
davon Ersatzdeckung	17.8%	Ø Darlehensbetrag pro Kreditnehmer (EUR)	126,602
davon Derivate	0.0%	Anteil der 10 größten Kreditnehmer	6.0%
Pfandbriefvolumen (EURm)	10.0	Anteil selbstgenutztes Wohneigentum	64.6%
Überdeckung (EURm)	29.4	Anteil Mehrfamilienhäuser	1.6%
Überdeckungsquote	294.1%	EUR-Anteil (Deckungsmasse)	100.0%
Anteil festverzinsliche Deckungsmasse	100.0%	EUR-Anteil (Pfandbriefe)	100.0%
Anteil festverzinsliche Pfandbriefe	100.0%	Größte FX-Position (NPV in EURm)	-
WAL (Deckungsmasse)	6.5y	Anteil der größten Forderungsklasse	100.0% (< EUR 0.3m)
WAL (Pfandbriefe)	7.2y	Ø Alter der Forderungen (Seasoning)	2.2y
Ø LTV (Ursprungswert)	49.9%	Rückständige Kredite (>90 Tage)	0.00%
Ø LTV (Marktwert)	n/a		

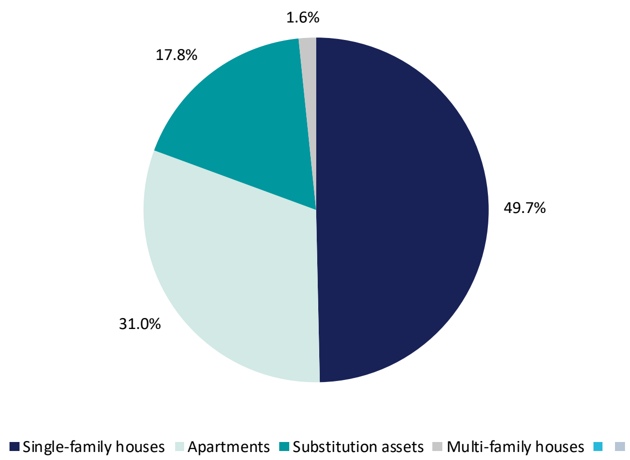
Development of cover pool data



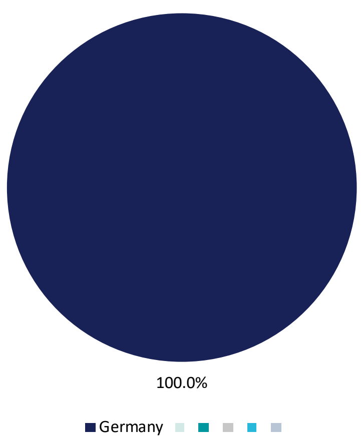
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Markets Strategy & Floor Research

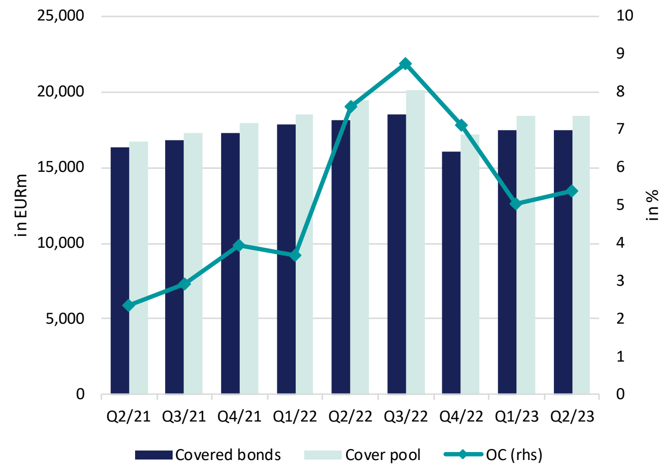
Berlin Hyp

Mortgage

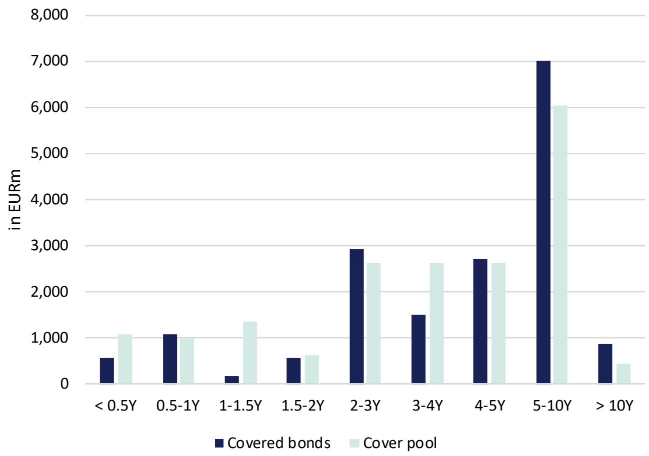
Cover pool data

Cover pool (EURm)	18,394.4	Number of loans	1,449
of which residential	32.4%	Number of borrowers	1,323
of which commercial	62.0%	Number of properties	4,990
of which substitution assets	5.7%	Avg. exposure to borrowers (EUR)	13,113,306
of which derivatives	0.0%	Share of 10 largest borrowers	19.3%
Covered bonds (EURm)	17,452.9	Share of owner-occupied dwellings	0.0%
OC (EURm)	941.5	Share of multi-familiy houses	31.4%
OC	5.4%	EUR share (Cover pool)	100.0%
Fixed interest (Cover pool)	74.8%	EUR share (Covered bonds)	98.8%
Fixed interest (Covered bonds)	99.9%	Largest FX position (NPV in EURm)	CHF (-235.2)
WAL (Cover pool)	4.4y	Share of largest exposure tranche	86.2% (> EUR 10m)
WAL (Covered Bonds)	5.8y	Avg. seasoning	4.2y
Avg. LTV (Original value)	57.2%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

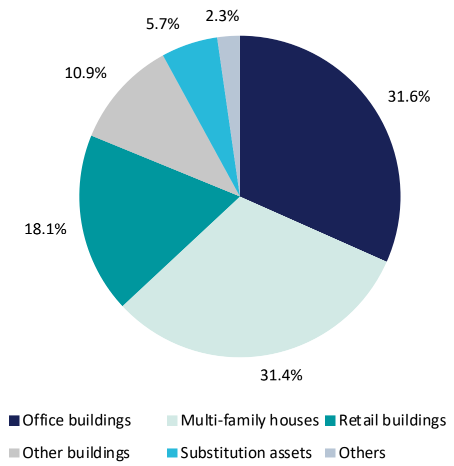
Development of cover pool data



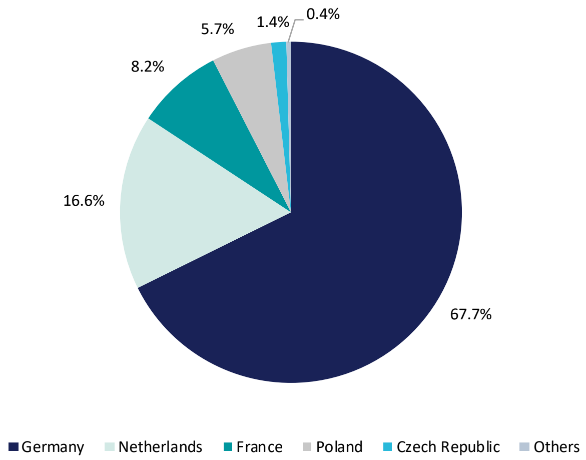
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Markets Strategy & Floor Research

NORD/LB

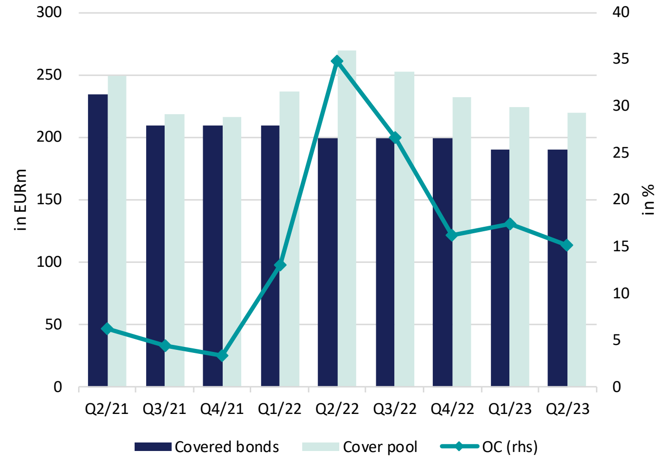
Berlin Hyp

Public sector

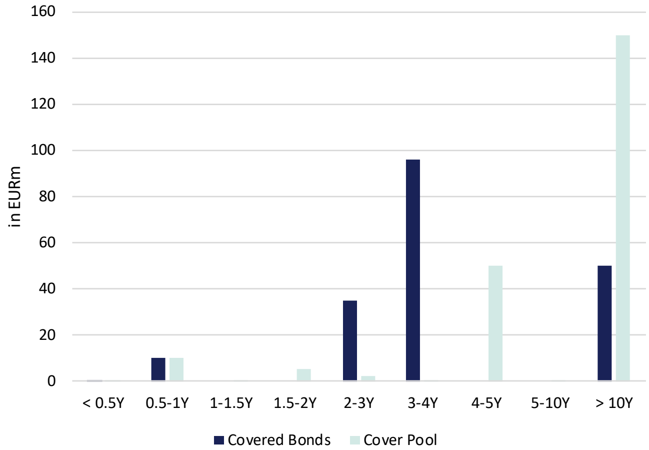
Cover pool data

Cover pool (EURm)	220.1	Number of loans	33
of which substitution assets	0.0%	Number of borrowers	33
of which derivatives	0.0%	Share of 10 largest borrowers	94.4%
Covered bonds (EURm)	191.0	Avg. exposure to borrowers (EUR)	6,670,270
OC (EURm)	29.1	EUR share (Cover pool)	100.0%
OC	15.2%	EUR share (Covered bonds)	100.0%
Fixed interest (Cover pool)	100.0%	Largest FX position (NPV in EURm)	-
Fixed interest (Covered bonds)	100.0%	Share of largest exposure tranche	90.9% (EUR 10-100m)
WAL (Cover pool)	10.9y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	5.3y		

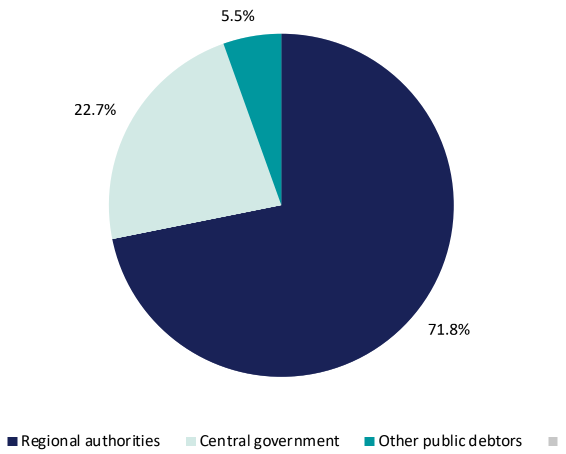
Development of cover pool data



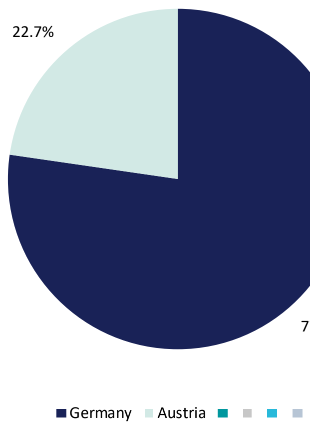
Maturity structure



Composition of primary assets



Regional distribution of claims



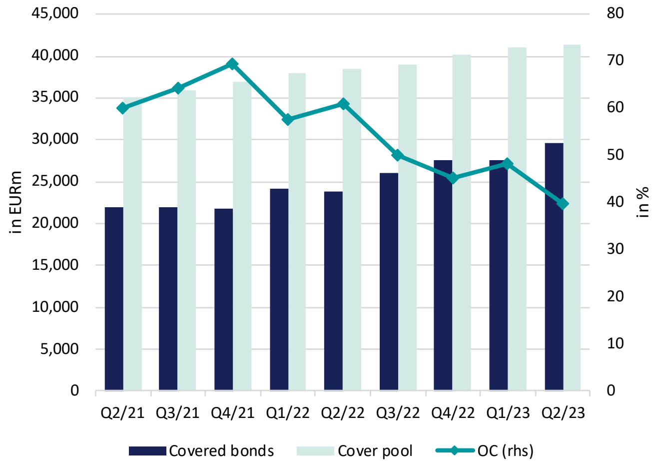
Source: vdp, NORD/LB Markets Strategy & Floor Research

Commerzbank — Mortgage

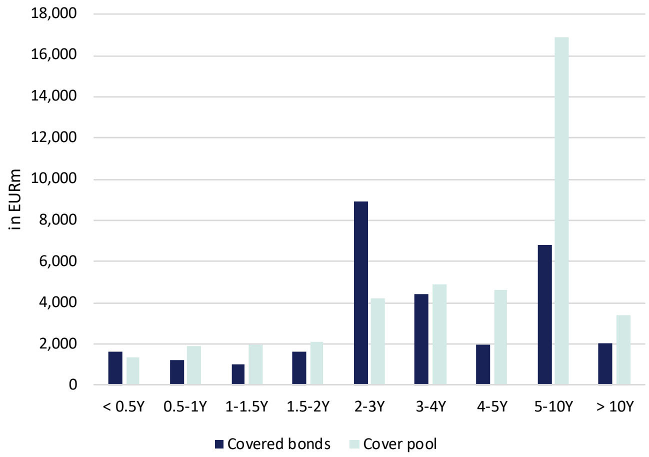
Cover pool data

Cover pool (EURm)	41,298.8	Number of loans	309,427
of which residential	94.4%	Number of borrowers	239,800
of which commercial	2.1%	Number of properties	268,643
of which substitution assets	3.5%	Avg. exposure to borrowers (EUR)	166,173
of which derivatives	0.0%	Share of 10 largest borrowers	1.3%
Covered bonds (EURm)	29,557.5	Share of owner-occupied dwellings	15.9%
OC (EURm)	11,741.3	Share of multi-familiy houses	9.8%
OC	39.7%	EUR share (Cover pool)	100.0%
Fixed interest (Cover pool)	98.1%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	76.3%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	5.6y	Share of largest exposure tranche	74.8% (< EUR 0.3m)
WAL (Covered Bonds)	4.3y	Avg. seasoning	5.1y
Avg. LTV (Original value)	51.3%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

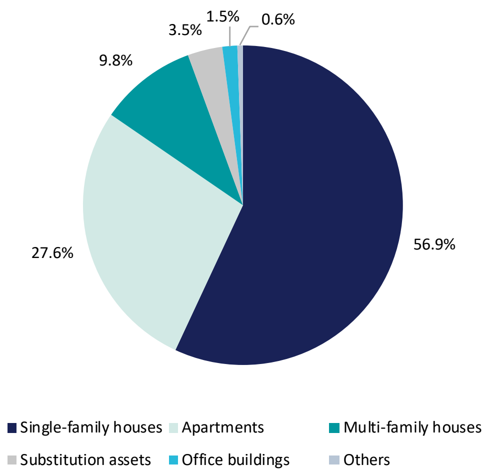
Development of cover pool data



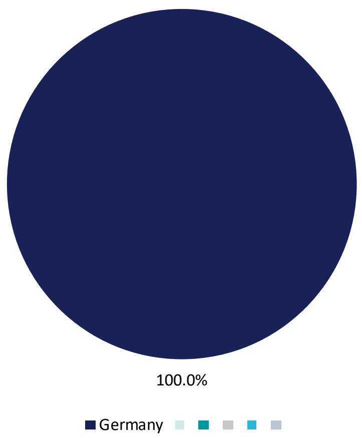
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Markets Strategy & Floor Research

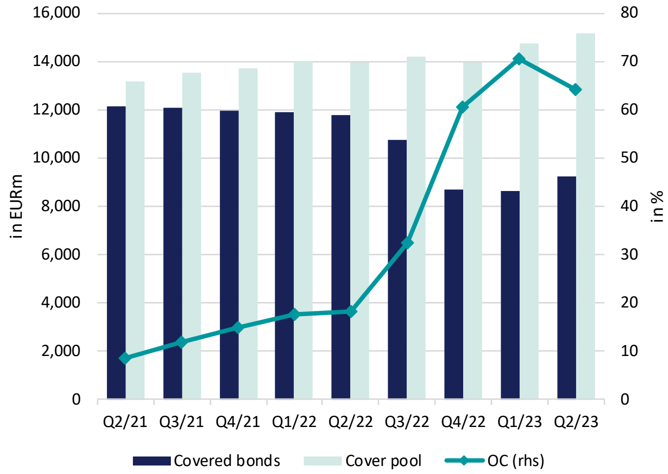
Commerzbank

Public sector

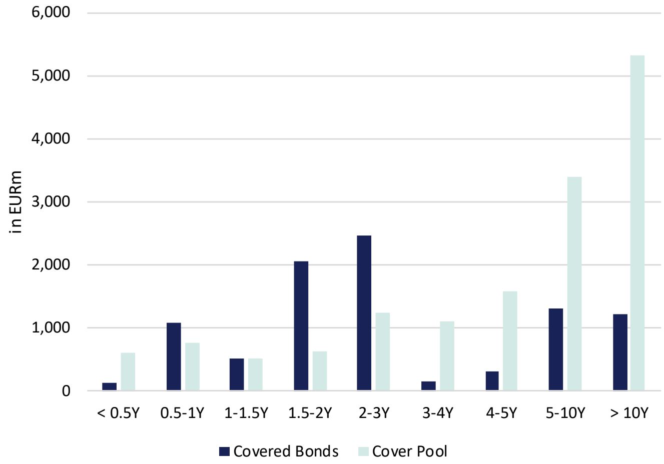
Cover pool data

Cover pool (EURm)	15,193.5	Number of loans	1,786
of which substitution assets	0.0%	Number of borrowers	807
of which derivatives	0.0%	Share of 10 largest borrowers	25.4%
Covered bonds (EURm)	9,240.6	Avg. exposure to borrowers (EUR)	18,827,133
OC (EURm)	5,952.9	EUR share (Cover pool)	80.3%
OC	64.4%	EUR share (Covered bonds)	96.9%
Fixed interest (Cover pool)	78.2%	Largest FX position (NPV in EURm)	GBP (1,091.2)
Fixed interest (Covered bonds)	52.4%	Share of largest exposure tranche	45.9% (> EUR 100m)
WAL (Cover pool)	10.2y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	4.2y		

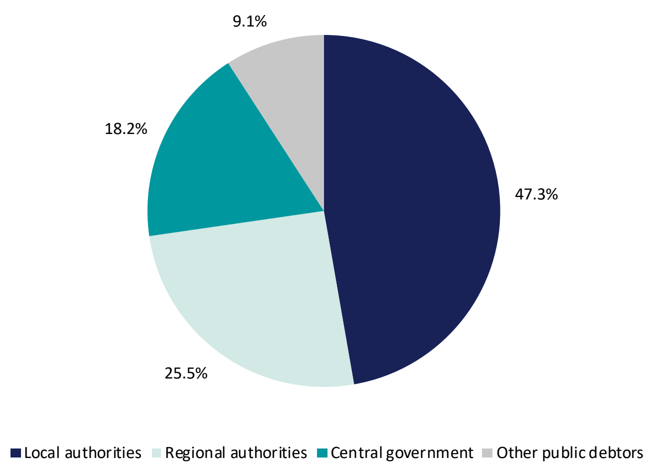
Development of cover pool data



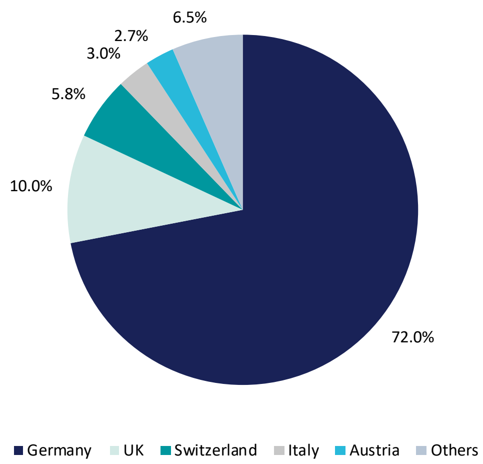
Maturity structure



Composition of primary assets



Regional distribution of claims



Source: vdp, NORD/LB Markets Strategy & Floor Research

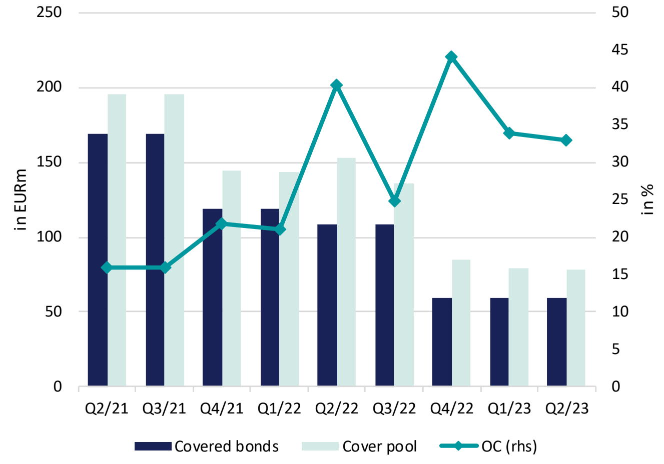
Commerzbank

Ship

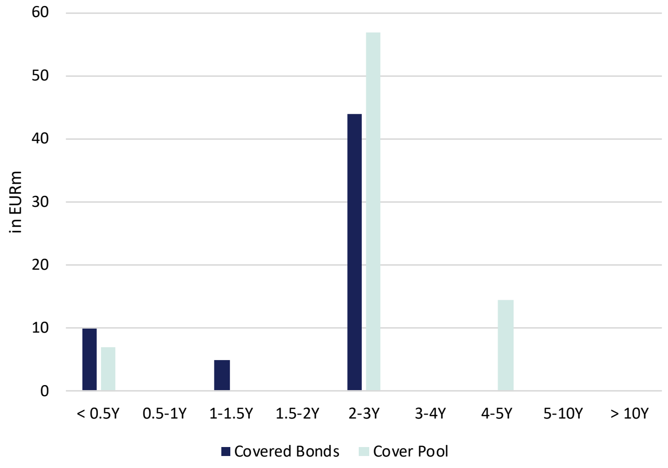
Cover pool data

Cover pool (EURm)	78.5	Number of loans	n/a0
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)	59.0	Largest FX position (NPV in EURm)	-
OC (EURm)	19.5	Share of largest exposure tranche	n/a
OC	33.1%	Loans in arrears (>90 days)	0.00%
Fixed interest (Cover pool)	100.0%		
Fixed interest (Covered bonds)	100.0%		
WAL (Cover pool)	2.7y		
WAL (Covered Bonds)	1.9y		

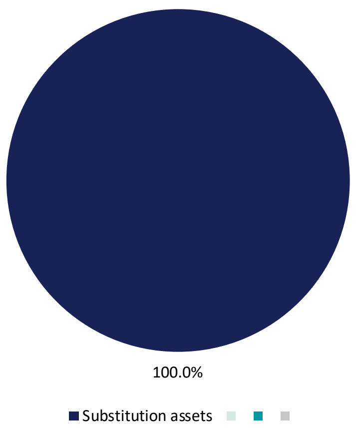
Development of cover pool data



Maturity structure



Composition of cover pool



Regional distribution of primary assets

Source: vdp, NORD/LB Markets Strategy & Floor Research

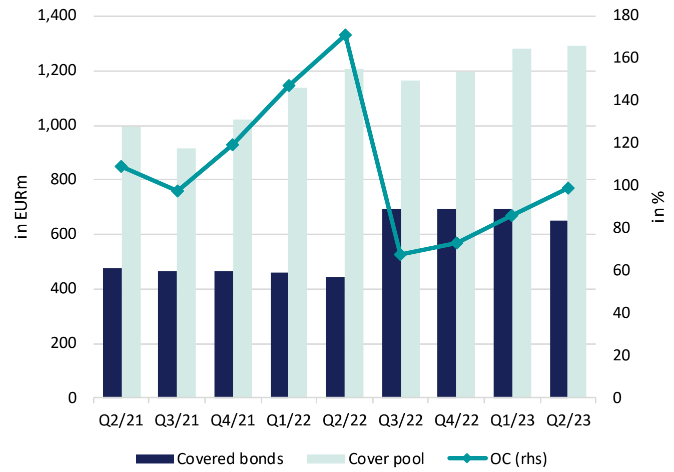
DekaBank

Mortgage

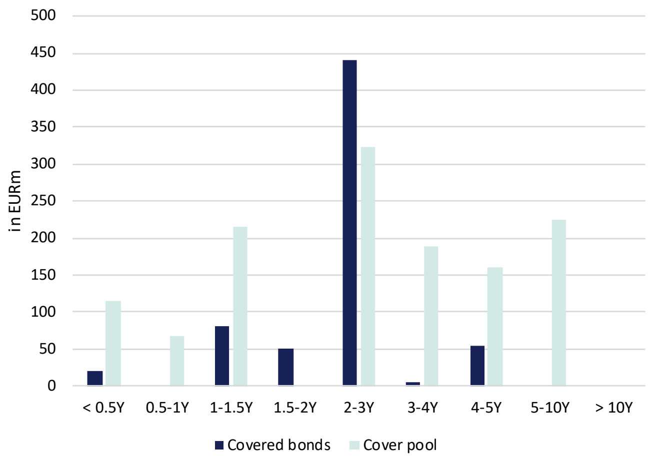
Cover pool data

Cover pool (EURm)	1,294.2	Number of loans	30
of which residential	0.0%	Number of borrowers	33
of which commercial	92.6%	Number of properties	43
of which substitution assets	7.4%	Avg. exposure to borrowers (EUR)	36,310,061
of which derivatives	0.0%	Share of 10 largest borrowers	44.0%
Covered bonds (EURm)	651.0	Share of owner-occupied dwellings	0.0%
OC (EURm)	643.2	Share of multi-familiy houses	0.0%
OC	98.8%	EUR share (Cover pool)	100.0%
Fixed interest (Cover pool)	73.4%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	100.0%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	2.9y	Share of largest exposure tranche	100.0% (> EUR 10m)
WAL (Covered Bonds)	2.2y	Avg. seasoning	3.5y
Avg. LTV (Original value)	59.8%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

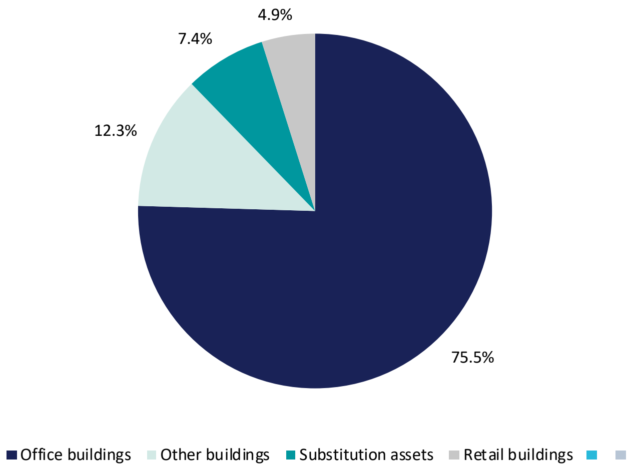
Development of cover pool data



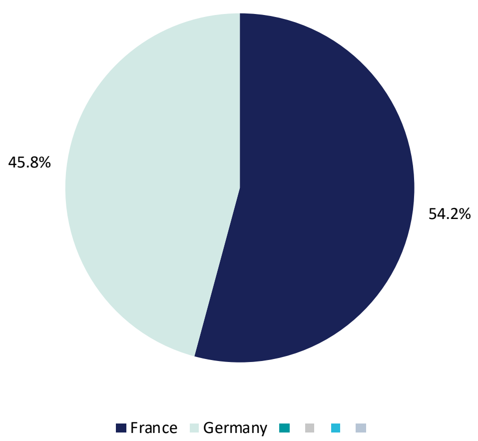
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Markets Strategy & Floor Research

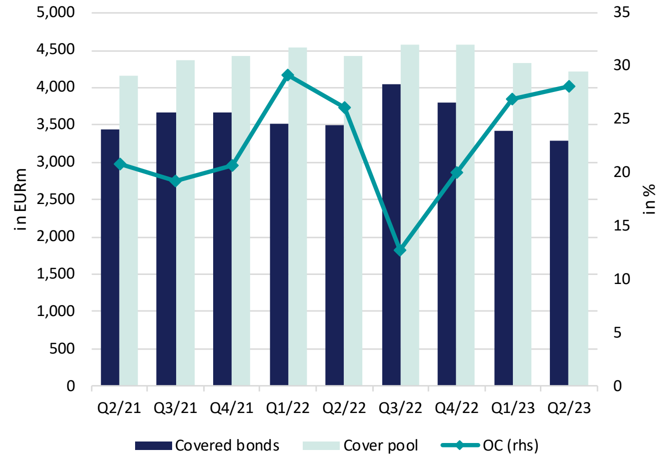
DekaBank

Public sector

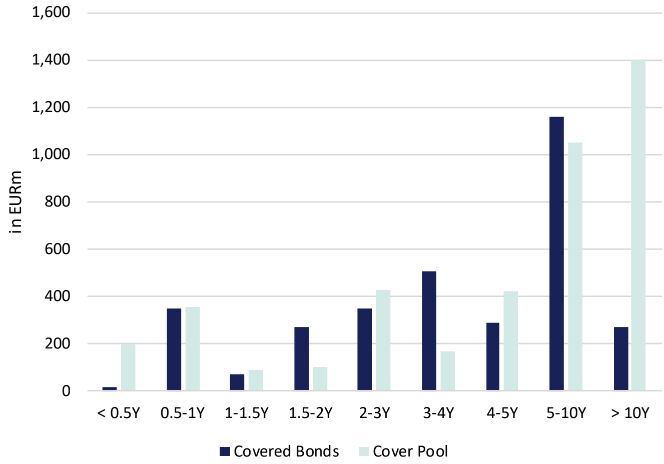
Cover pool data

Cover pool (EURm)	4,222.7	Number of loans	282
of which substitution assets	0.0%	Number of borrowers	90
of which derivatives	0.0%	Share of 10 largest borrowers	36.4%
Covered bonds (EURm)	3,294.2	Avg. exposure to borrowers (EUR)	46,907,589
OC (EURm)	928.5	EUR share (Cover pool)	97.8%
OC	28.2%	EUR share (Covered bonds)	98.6%
Fixed interest (Cover pool)	80.8%	Largest FX position (NPV in EURm)	USD (55.2)
Fixed interest (Covered bonds)	100.0%	Share of largest exposure tranche	53.2% (EUR 10-100m)
WAL (Cover pool)	5.9y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	5.0y		

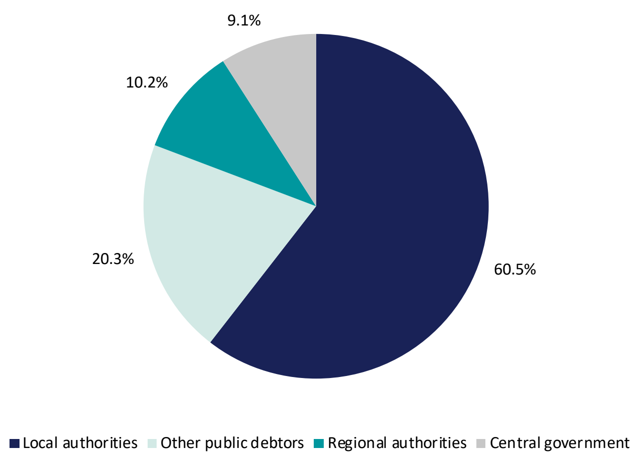
Development of cover pool data



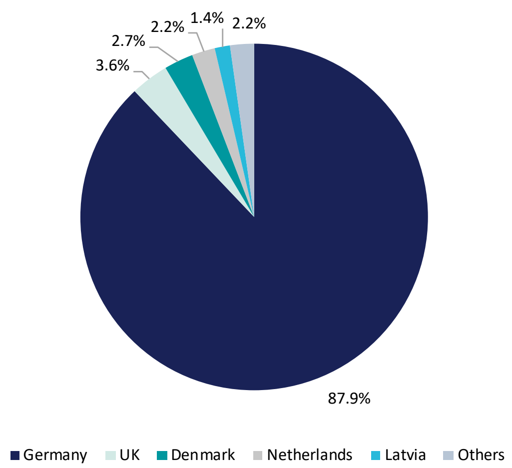
Maturity structure



Composition of primary assets



Regional distribution of claims



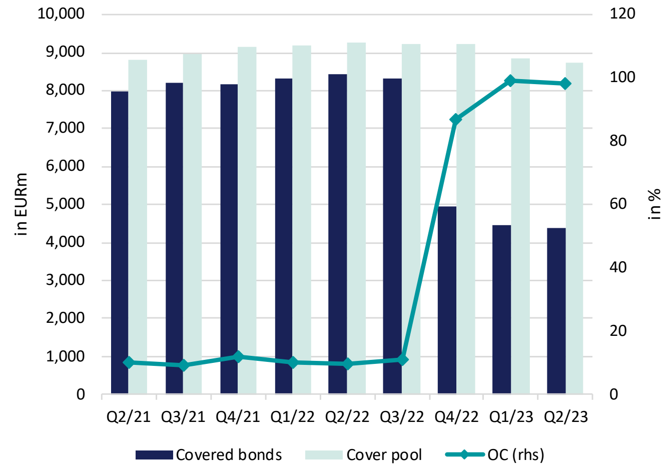
Source: vdp, NORD/LB Markets Strategy & Floor Research

Deutsche Apotheker- und Ärztebank Mortgage

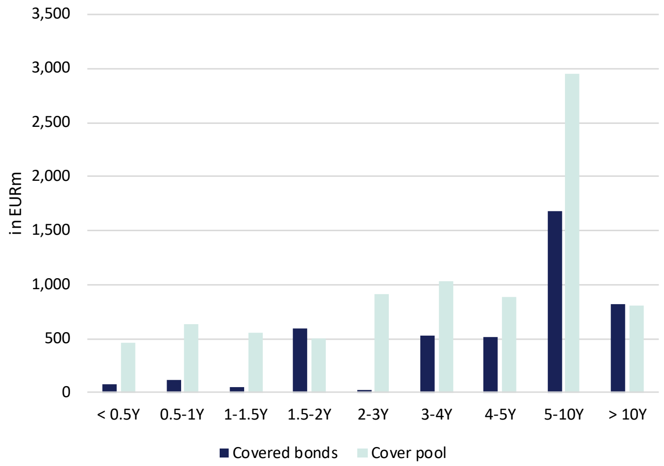
Cover pool data

Cover pool (EURm)	8,727.2	Number of loans	77,750
of which residential	77.6%	Number of borrowers	42,776
of which commercial	17.7%	Number of properties	57,555
of which substitution assets	4.8%	Avg. exposure to borrowers (EUR)	194,320
of which derivatives	0.0%	Share of 10 largest borrowers	5.5%
Covered bonds (EURm)	4,401.1	Share of owner-occupied dwellings	53.8%
OC (EURm)	4,326.1	Share of multi-familiy houses	10.0%
OC	98.3%	EUR share (Cover pool)	100.0%
Fixed interest (Cover pool)	92.9%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	97.6%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	5.0y	Share of largest exposure tranche	70.7% (< EUR 0.3m)
WAL (Covered Bonds)	7.1y	Avg. seasoning	6.0y
Avg. LTV (Original value)	54.5%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

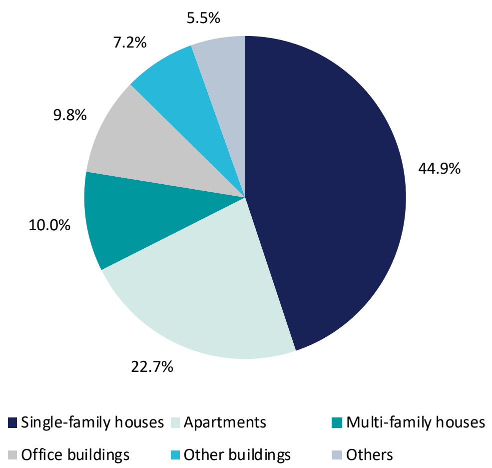
Development of cover pool data



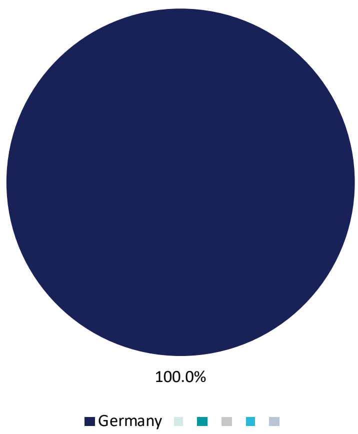
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Markets Strategy & Floor Research

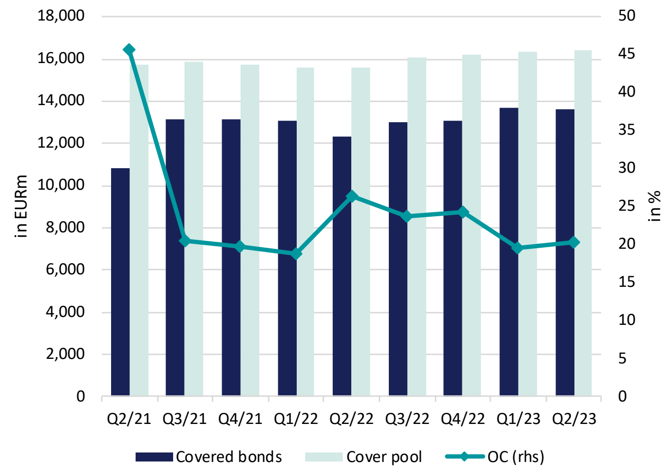
Deutsche Bank

Mortgage

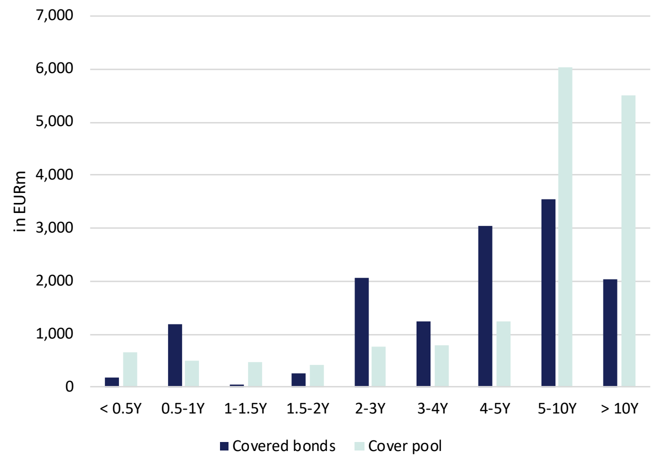
Cover pool data

Cover pool (EURm)	16,399.8	Number of loans	n/a
of which residential	88.4%	Number of borrowers	n/a
of which commercial	6.0%	Number of properties	n/a
of which substitution assets	5.6%	Avg. exposure to borrowers (EUR)	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	13,625.0	Share of owner-occupied dwellings	n/a
OC (EURm)	2,774.8	Share of multi-familiy houses	n/a
OC	20.4%	EUR share (Cover pool)	n/a
Fixed interest (Cover pool)	99.5%	EUR share (Covered bonds)	n/a
Fixed interest (Covered bonds)	90.6%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	n/a	Share of largest exposure tranche	79.8% (< EUR 0.3m)
WAL (Covered Bonds)	n/a	Avg. seasoning	5.5y
Avg. LTV (Original value)	53.9%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

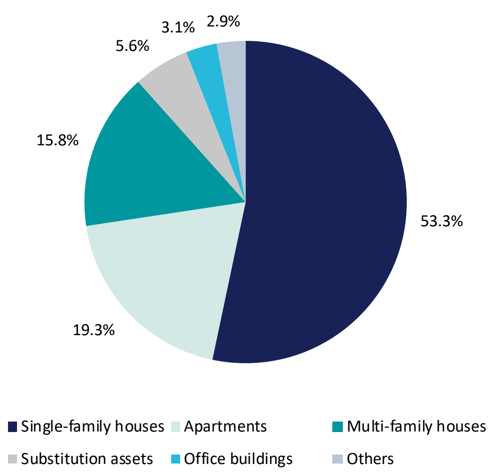
Development of cover pool data



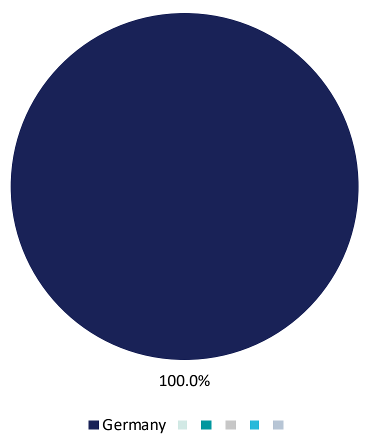
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: Deutsche Bank, NORD/LB Markets Strategy & Floor Research

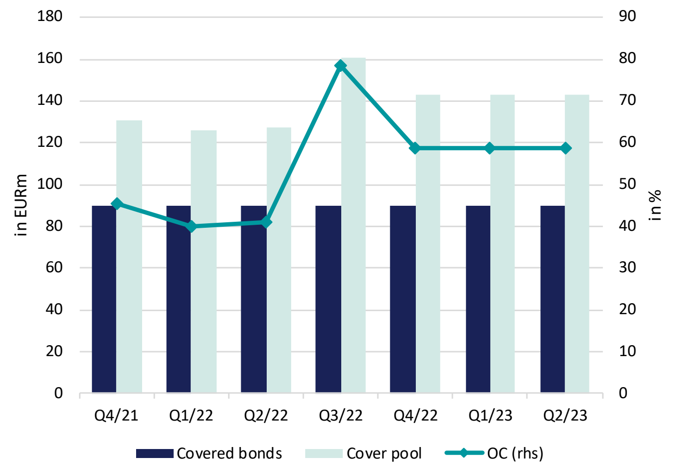
Deutsche Bank

Public sector

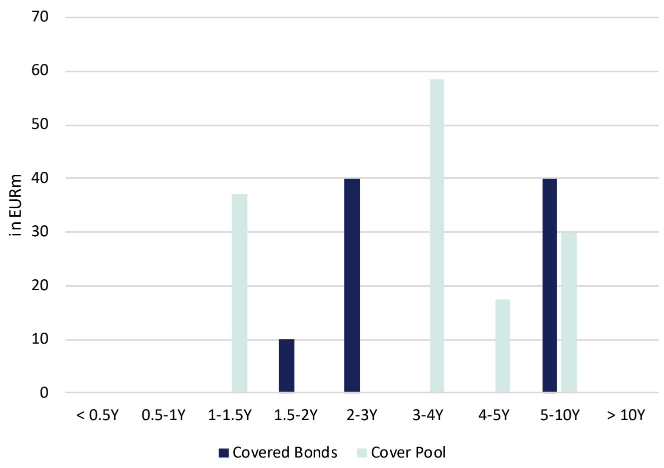
Cover pool data

Cover pool (EURm)	142.8	Number of loans	n/a
of which substitution assets	0.0%	Number of borrowers	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	90.0	Avg. exposure to borrowers (EUR)	n/a
OC (EURm)	52.8	EUR share (Cover pool)	n/a
OC	58.7%	EUR share (Covered bonds)	n/a
Fixed interest (Cover pool)	0.0%	Largest FX position (NPV in EURm)	-
Fixed interest (Covered bonds)	0.0%	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		

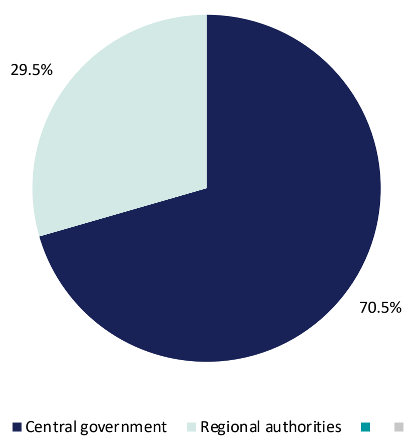
Development of cover pool data



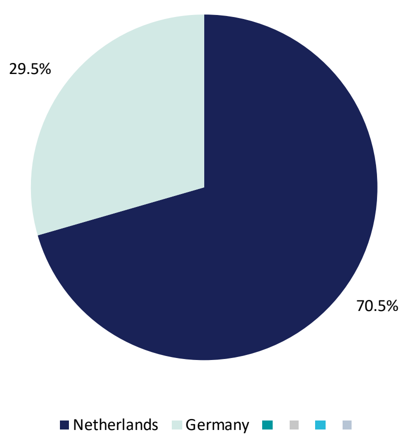
Maturity structure



Composition of primary assets



Regional distribution of claims



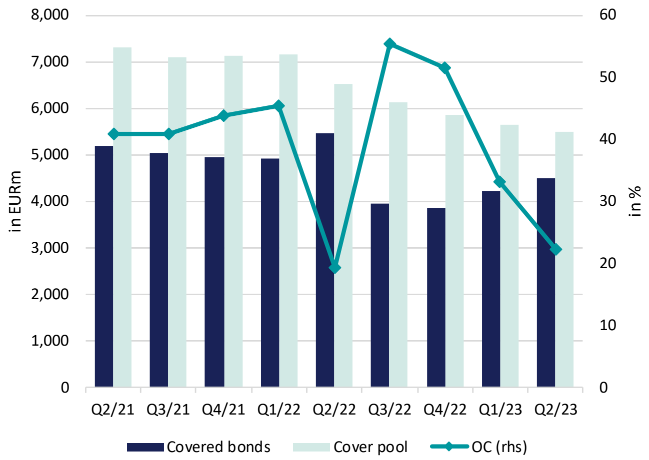
Source: Deutsche Bank, NORD/LB Markets Strategy & Floor Research

Deutsche Kreditbank Mortgage

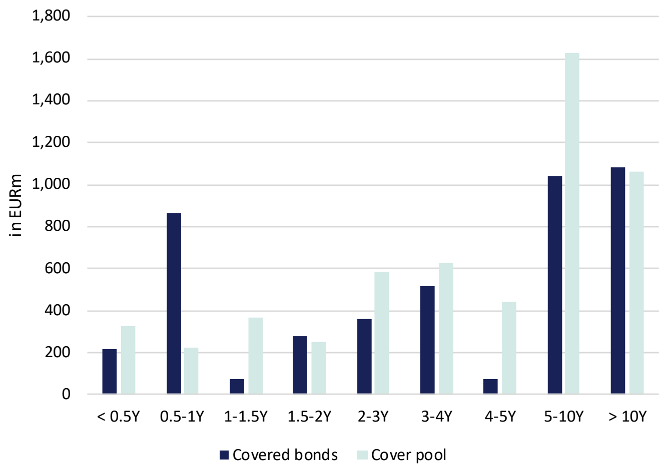
Cover pool data

Cover pool (EURm)	5,506.4	Number of loans	n/a
of which residential	92.1%	Number of borrowers	n/a
of which commercial	1.9%	Number of properties	n/a
of which substitution assets	6.0%	Avg. exposure to borrowers (EUR)	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	4,501.5	Share of owner-occupied dwellings	n/a
OC (EURm)	1,004.9	Share of multi-familiy houses	n/a
OC	22.3%	EUR share (Cover pool)	n/a
Fixed interest (Cover pool)	95.4%	EUR share (Covered bonds)	n/a
Fixed interest (Covered bonds)	100.0%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	n/a	Share of largest exposure tranche	41.6% (EUR 1-10m)
WAL (Covered Bonds)	n/a	Avg. seasoning	9.9y
Avg. LTV (Original value)	50.3%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

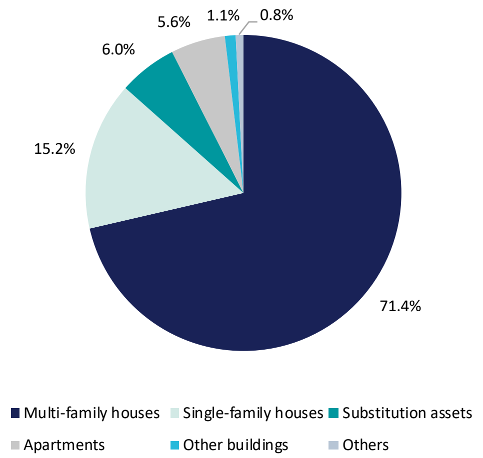
Development of cover pool data



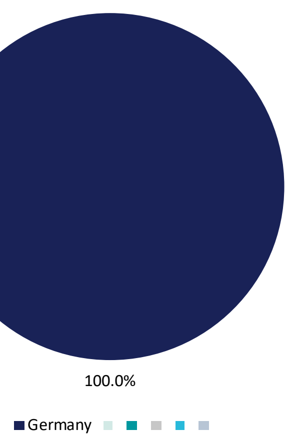
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Markets Strategy & Floor Research

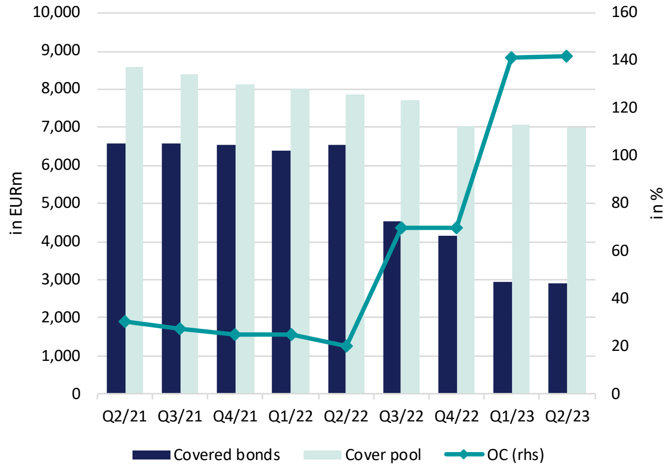
Deutsche Kreditbank

Public sector

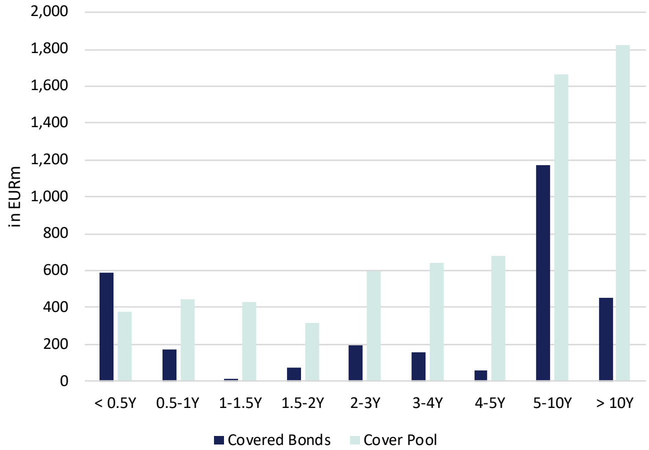
Cover pool data

Cover pool (EURm)	6,983.2	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)	2,887.3	Avg. exposure to borrowers (EUR)	n/a
OC (EURm)	4,095.9	EUR share (Cover pool)	n/a
OC	141.9%	EUR share (Covered bonds)	n/a
Fixed interest (Cover pool)	95.0%	Largest FX position (NPV in EURm)	-
Fixed interest (Covered bonds)	97.2%	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		

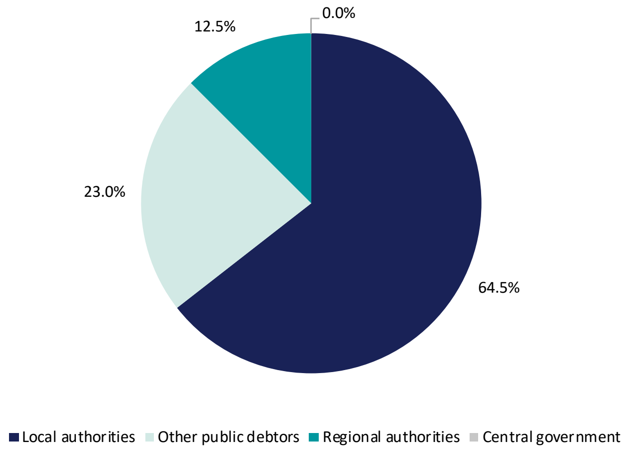
Development of cover pool data



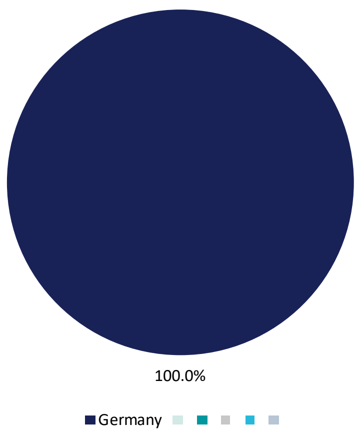
Maturity structure



Composition of primary assets



Regional distribution of claims



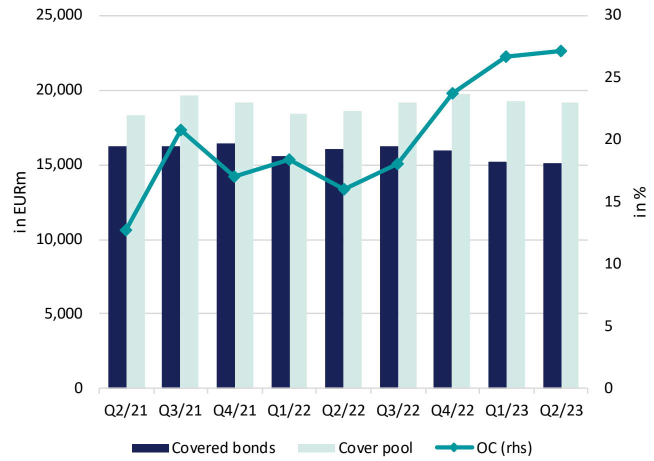
Source: vdp, NORD/LB Markets Strategy & Floor Research

Deutsche Pfandbriefbank Mortgage

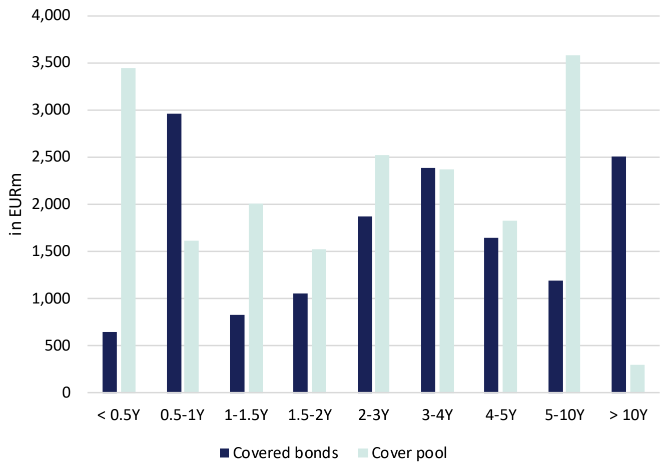
Cover pool data

Cover pool (EURm)	19,230.0	Number of loans	1,503
of which residential	17.1%	Number of borrowers	739
of which commercial	80.0%	Number of properties	3,120
of which substitution assets	2.9%	Avg. exposure to borrowers (EUR)	25,278,755
of which derivatives	0.0%	Share of 10 largest borrowers	8.0%
Covered bonds (EURm)	15,120.0	Share of owner-occupied dwellings	0.0%
OC (EURm)	4,110.0	Share of multi-familiy houses	14.6%
OC	27.2%	EUR share (Cover pool)	70.9%
Fixed interest (Cover pool)	57.3%	EUR share (Covered bonds)	77.2%
Fixed interest (Covered bonds)	90.0%	Largest FX position (NPV in EURm)	USD (1,329.0)
WAL (Cover pool)	3.4y	Share of largest exposure tranche	92.9% (> EUR 10m)
WAL (Covered Bonds)	5.6y	Avg. seasoning	3.7y
Avg. LTV (Original value)	56.0%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	32.7%		

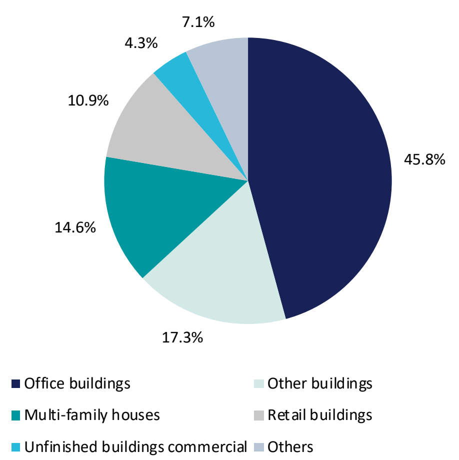
Development of cover pool data



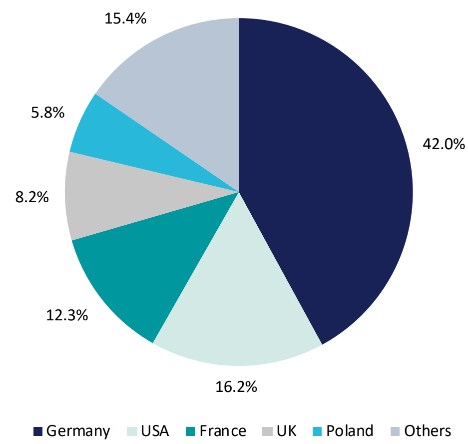
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Markets Strategy & Floor Research

NORD/LB

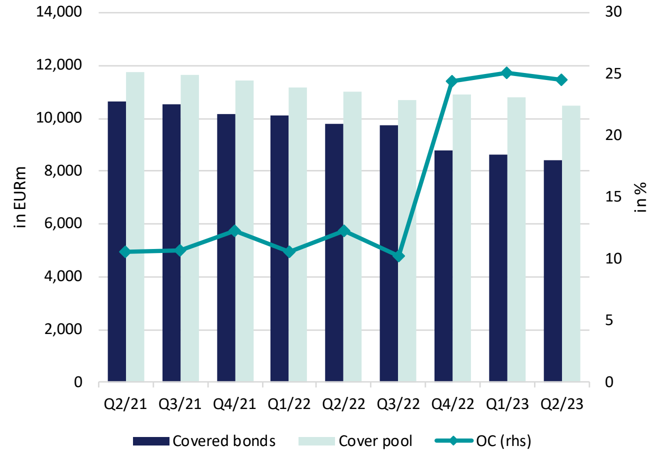
Deutsche Pfandbriefbank

Public sector

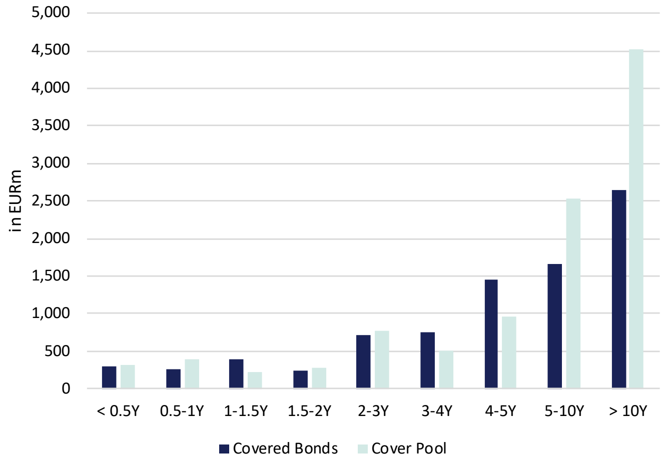
Cover pool data

Cover pool (EURm)	10,480.0	Number of loans	449
of which substitution assets	0.0%	Number of borrowers	195
of which derivatives	0.0%	Share of 10 largest borrowers	60.7%
Covered bonds (EURm)	8,410.0	Avg. exposure to borrowers (EUR)	53,743,590
OC (EURm)	2,070.0	EUR share (Cover pool)	94.6%
OC	24.6%	EUR share (Covered bonds)	99.2%
Fixed interest (Cover pool)	76.1%	Largest FX position (NPV in EURm)	GBP (188.0)
Fixed interest (Covered bonds)	77.4%	Share of largest exposure tranche	66.5% (> EUR 100m)
WAL (Cover pool)	8.2y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	6.8y		

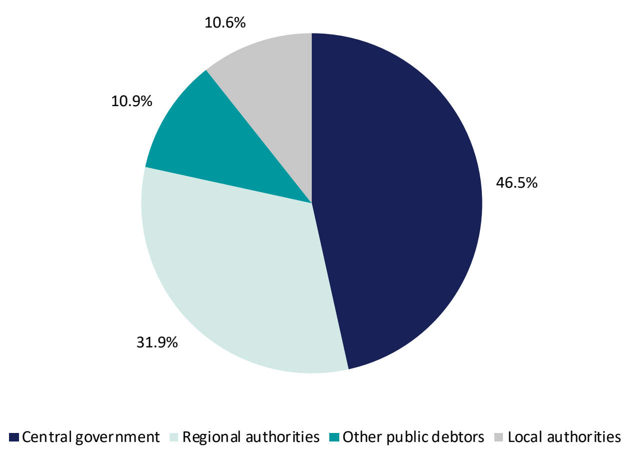
Development of cover pool data



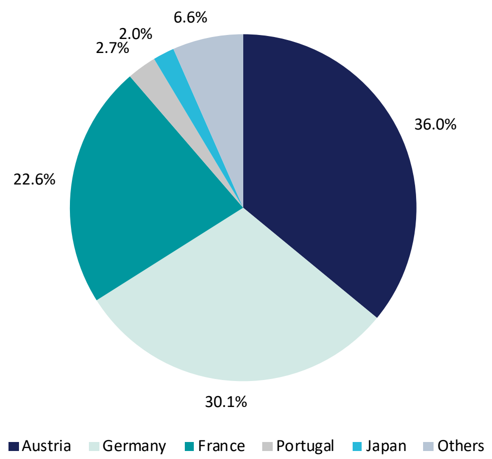
Maturity structure



Composition of primary assets



Regional distribution of claims



Source: vdp, NORD/LB Markets Strategy & Floor Research

NORD/LB

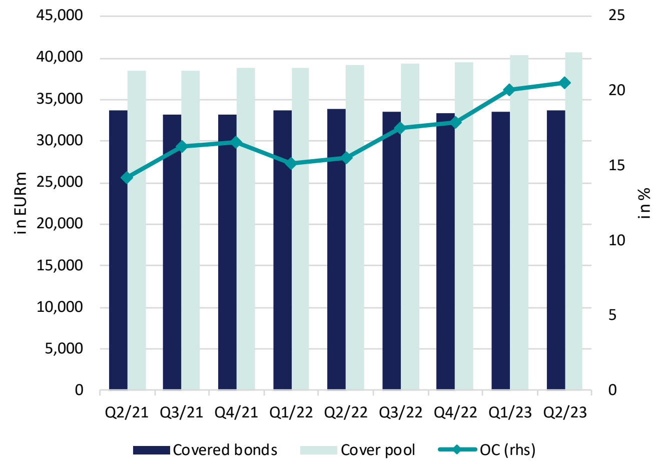
DZ HYP

Mortgage

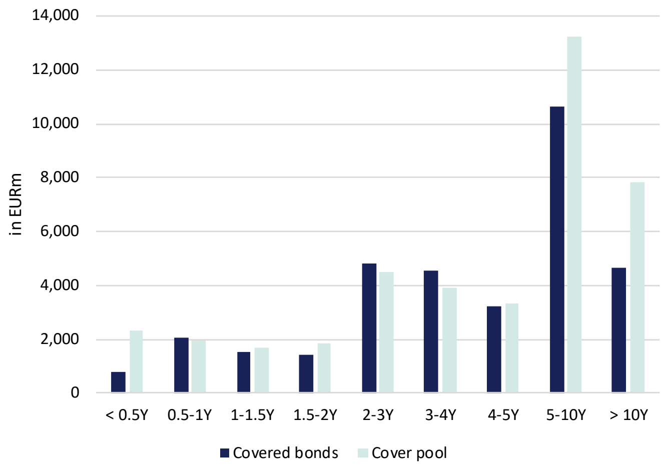
Cover pool data

Cover pool (EURm)	40,616.2	Number of loans	112,615
of which residential	56.5%	Number of borrowers	158,204
of which commercial	40.9%	Number of properties	112,403
of which substitution assets	2.6%	Avg. exposure to borrowers (EUR)	250,178
of which derivatives	0.0%	Share of 10 largest borrowers	4.1%
Covered bonds (EURm)	33,694.2	Share of owner-occupied dwellings	24.0%
OC (EURm)	6,922.0	Share of multi-familiy houses	30.2%
OC	20.5%	EUR share (Cover pool)	99.3%
Fixed interest (Cover pool)	90.1%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	99.7%	Largest FX position (NPV in EURm)	GBP (206.0)
WAL (Cover pool)	6.5y	Share of largest exposure tranche	40.3% (> EUR 10m)
WAL (Covered Bonds)	6.0y	Avg. seasoning	5.2y
Avg. LTV (Original value)	54.1%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

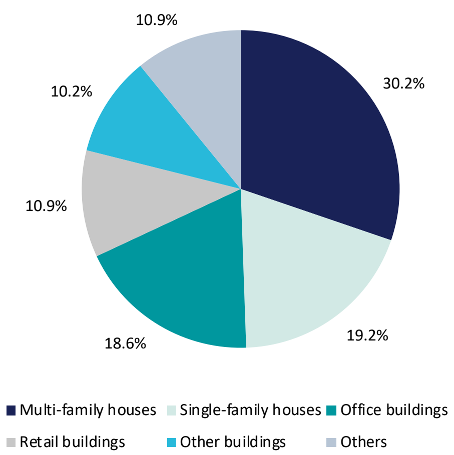
Development of cover pool data



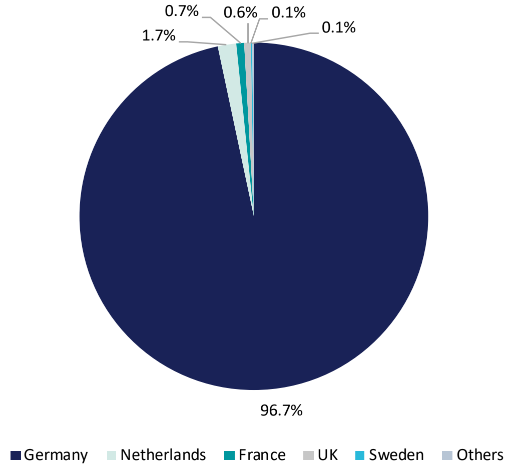
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Markets Strategy & Floor Research

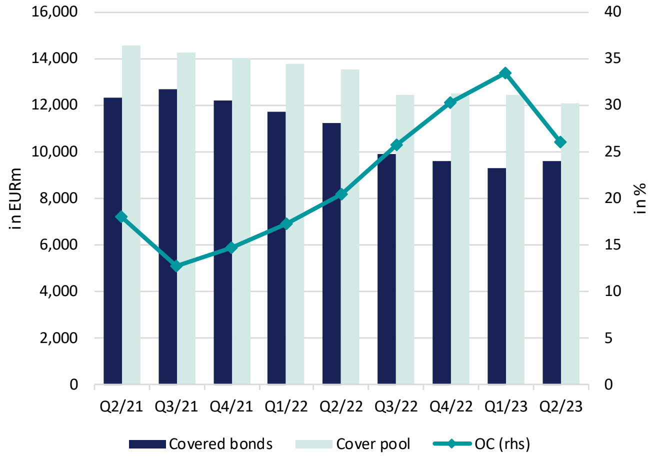
DZ HYP

Public sector

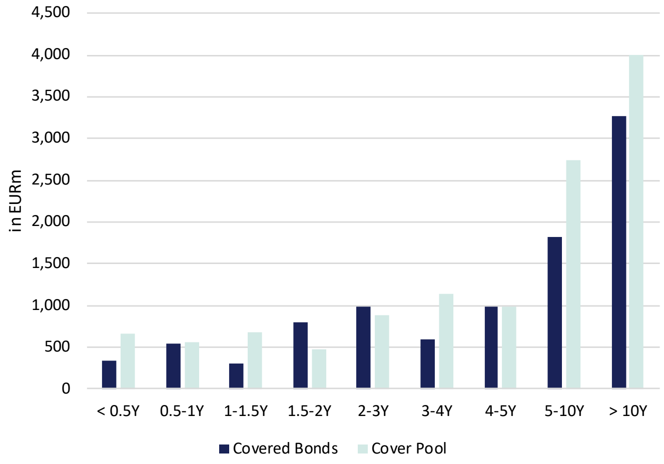
Cover pool data

Cover pool (EURm)	12,105.5	Number of loans	16,420
of which substitution assets	0.0%	Number of borrowers	4,890
of which derivatives	0.0%	Share of 10 largest borrowers	16.8%
Covered bonds (EURm)	9,606.4	Avg. exposure to borrowers (EUR)	2,475,553
OC (EURm)	2,499.0	EUR share (Cover pool)	95.0%
OC	26.0%	EUR share (Covered bonds)	95.0%
Fixed interest (Cover pool)	98.1%	Largest FX position (NPV in EURm)	CHF (52.3)
Fixed interest (Covered bonds)	94.6%	Share of largest exposure tranche	46.3% (< EUR 10m)
WAL (Cover pool)	7.8y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	7.3y		

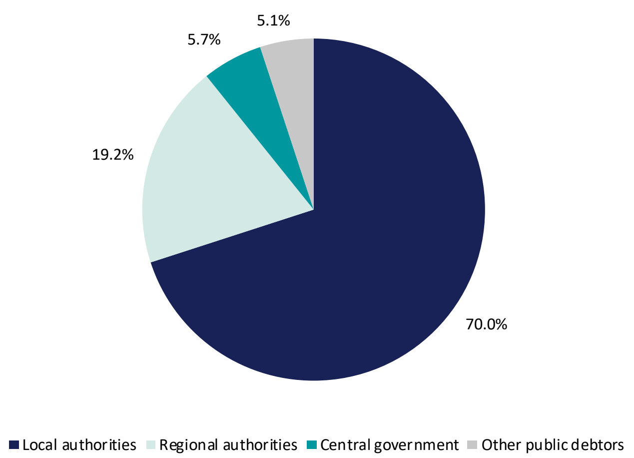
Development of cover pool data



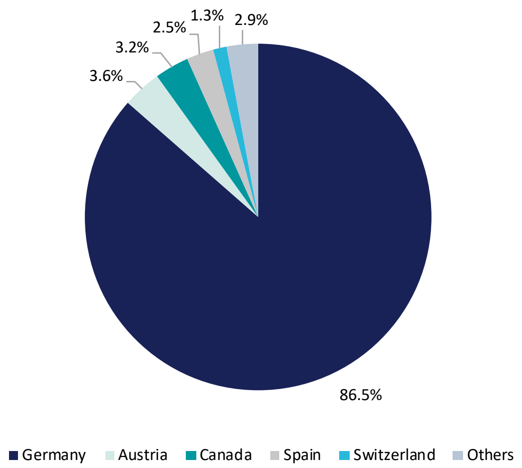
Maturity structure



Composition of primary assets



Regional distribution of claims



Source: vdp, NORD/LB Markets Strategy & Floor Research

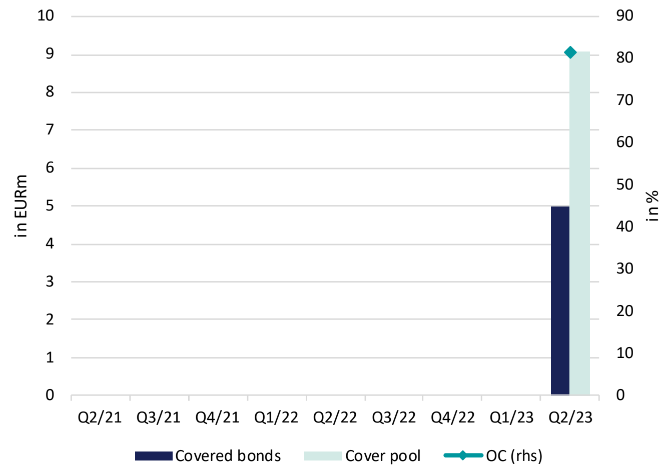
Evangelische Bank

Mortgage

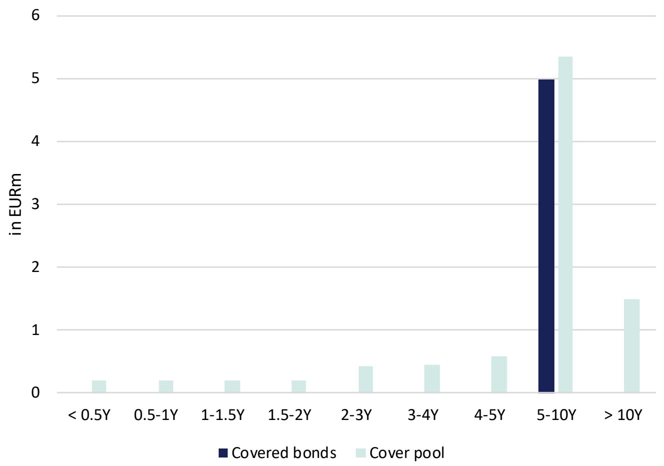
Cover pool data

Deckungsmasse (EURm)	9.1	Anzahl der Kredite	n/a
davon wohnwirtschaftlich	26.4%	Anzahl der Kreditnehmer	n/a
davon gewerblich	51.6%	Anzahl der Objekte	n/a
davon Ersatzdeckung	22.0%	Ø Darlehensbetrag pro Kreditnehmer (EUR)	n/a
davon Derivate	0.0%	Anteil der 10 größten Kreditnehmer	n/a
Pfandbriefvolumen (EURm)	5.0	Anteil selbstgenutztes Wohneigentum	n/a
Überdeckung (EURm)	4.1	Anteil Mehrfamilienhäuser	n/a
Überdeckungsquote	81.7%	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	86.9% (EUR 0.3-1m)
WAL (Pfandbriefe)	n/a	Ø Alter der Forderungen (Seasoning)	6.9y
Ø LTV (Ursprungswert)	48.4%	Rückständige Kredite (>90 Tage)	0.00%
Ø LTV (Marktwert)	n/a		

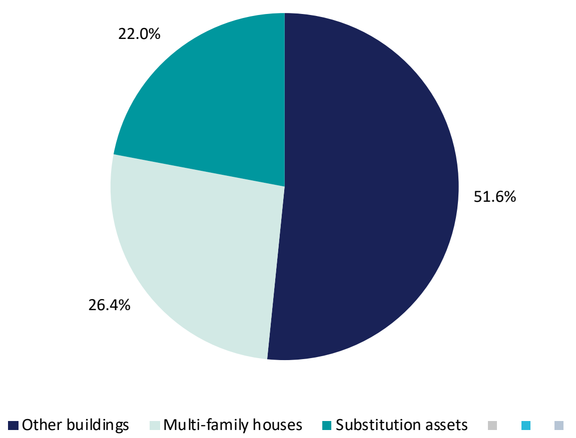
Development of cover pool data



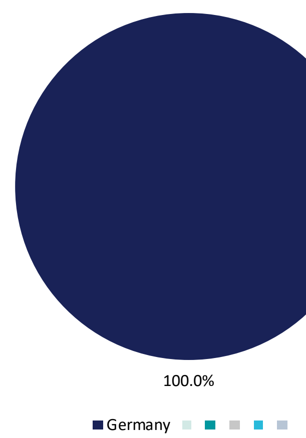
Maturity structure



Composition of cover pool



Regional distribution of properties



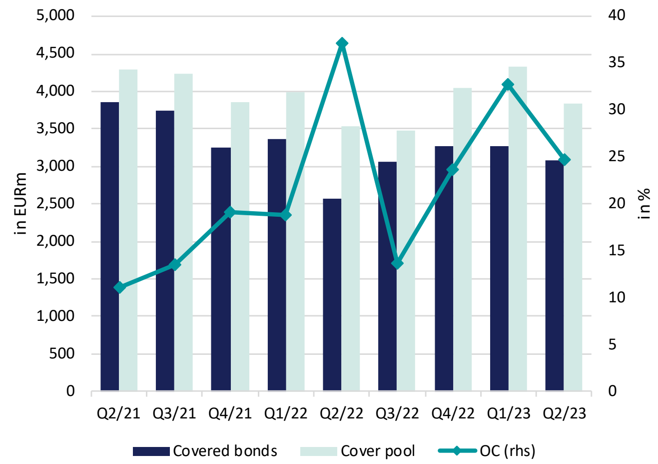
Source: vdp, NORD/LB Markets Strategy & Floor Research

Hamburg Commercial Bank — Mortgage

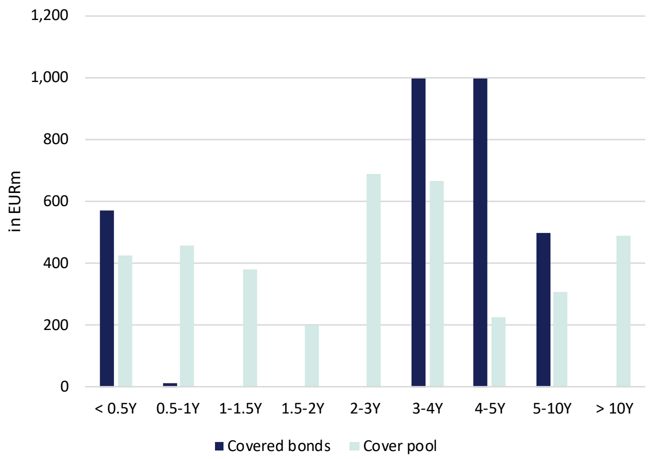
Cover pool data

Cover pool (EURm)	3,844.4	Number of loans	341
of which residential	14.2%	Number of borrowers	216
of which commercial	70.4%	Number of properties	654
of which substitution assets	15.4%	Avg. exposure to borrowers (EUR)	15,053,361
of which derivatives	0.0%	Share of 10 largest borrowers	24.8%
Covered bonds (EURm)	3,080.5	Share of owner-occupied dwellings	0.0%
OC (EURm)	763.9	Share of multi-familiy houses	13.5%
OC	24.8%	EUR share (Cover pool)	85.0%
Fixed interest (Cover pool)	57.7%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	100.0%	Largest FX position (NPV in EURm)	USD (560.9)
WAL (Cover pool)	5.9y	Share of largest exposure tranche	80.4% (> EUR 10m)
WAL (Covered Bonds)	3.4y	Avg. seasoning	5.0y
Avg. LTV (Original value)	57.2%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

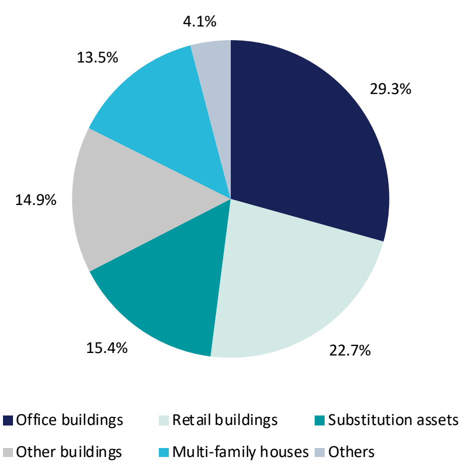
Development of cover pool data



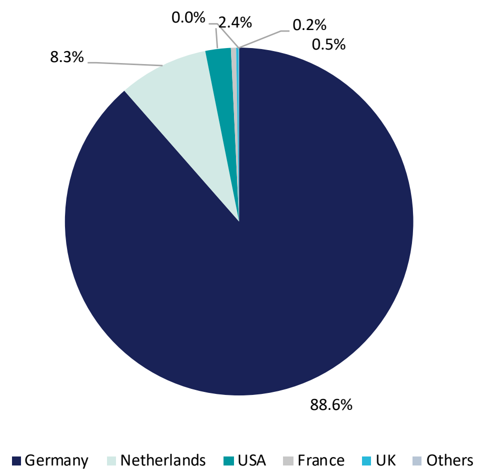
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Markets Strategy & Floor Research

NORD/LB

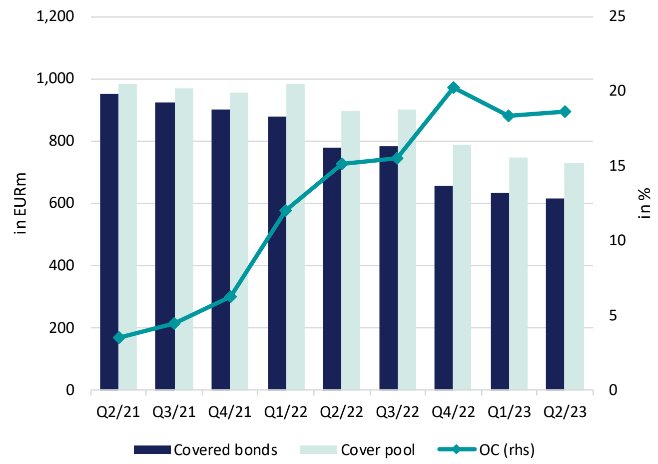
Hamburg Commercial Bank

Public sector

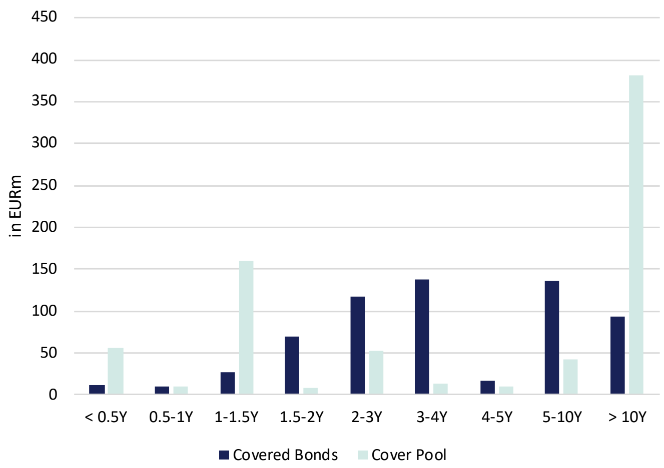
Cover pool data

Cover pool (EURm)	732.3	Number of loans	51
of which substitution assets	0.0%	Number of borrowers	33
of which derivatives	0.0%	Share of 10 largest borrowers	90.6%
Covered bonds (EURm)	617.3	Avg. exposure to borrowers (EUR)	22,191,139
OC (EURm)	115.1	EUR share (Cover pool)	80.0%
OC	18.6%	EUR share (Covered bonds)	100.0%
Fixed interest (Cover pool)	81.4%	Largest FX position (NPV in EURm)	CHF (109.2)
Fixed interest (Covered bonds)	90.3%	Share of largest exposure tranche	55.6% (> EUR 100m)
WAL (Cover pool)	9.3y	Loans in arrears (>90 days)	0.15%
WAL (Covered Bonds)	5.3y		

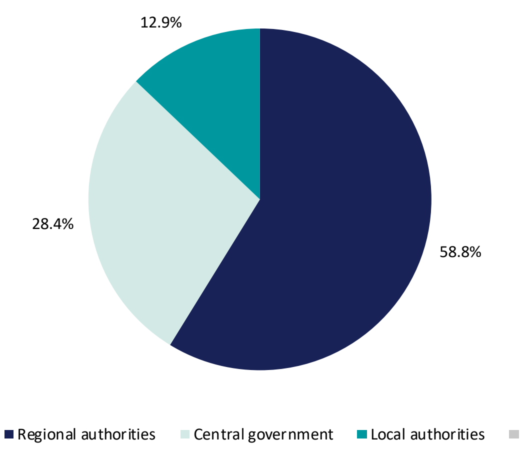
Development of cover pool data



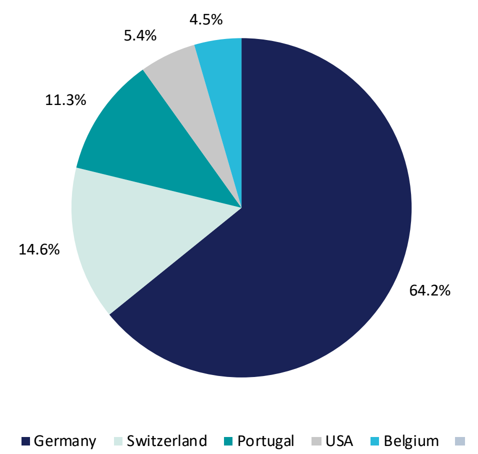
Maturity structure



Composition of primary assets



Regional distribution of claims



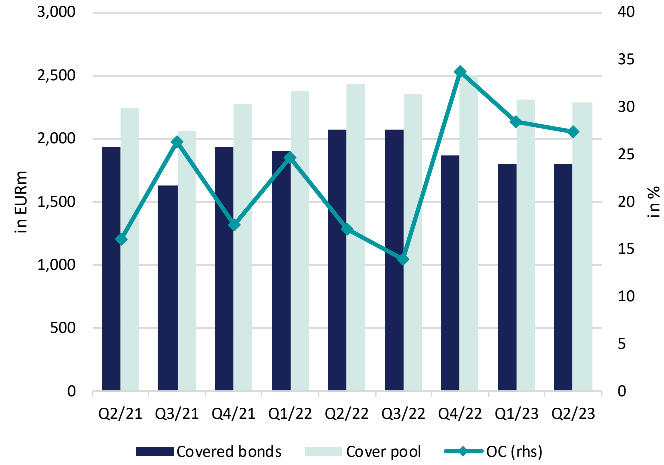
Source: vdp, NORD/LB Markets Strategy & Floor Research

Hamburg Commercial Bank — Ship

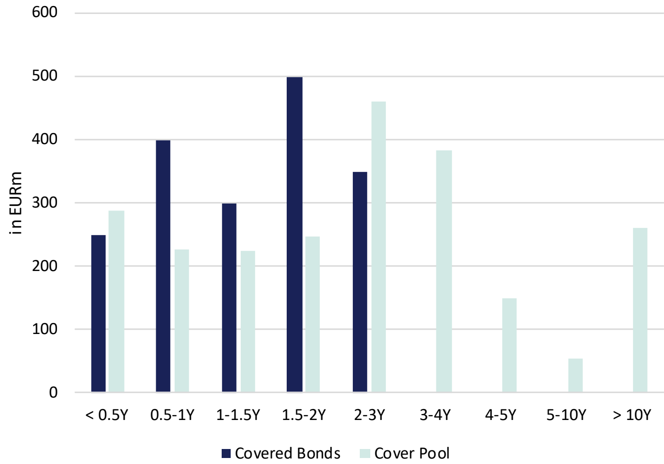
Cover pool data

Cover pool (EURm)	2,295.2	Number of loans	230
of which substitution assets	15.5%	Number of borrowers	103
of which derivatives	0.0%	Avg. exposure to borrowers (EUR)	18,837,403
Covered bonds (EURm)	1,800.0	Largest FX position (NPV in EURm)	USD (2,114.0)
OC (EURm)	495.2	Share of largest exposure tranche	88.5% (> EUR 5m)
OC	27.5%	Loans in arrears (>90 days)	0.00%
Fixed interest (Cover pool)	41.7%		
Fixed interest (Covered bonds)	16.2%		
WAL (Cover pool)	5.3y		
WAL (Covered Bonds)	1.5y		

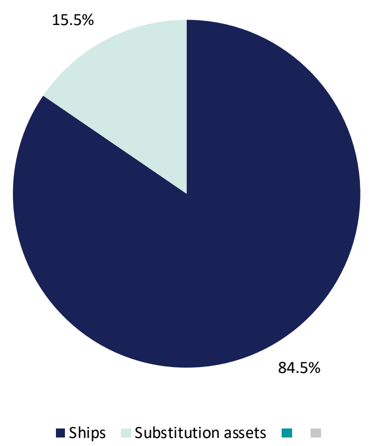
Development of cover pool data



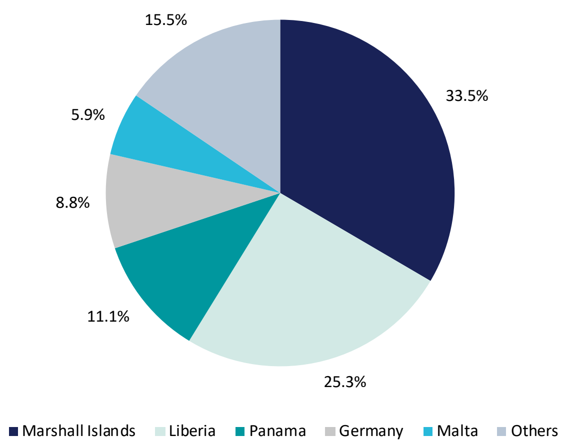
Maturity structure



Composition of cover pool



Regional distribution of primary assets



Source: vdp, NORD/LB Markets Strategy & Floor Research

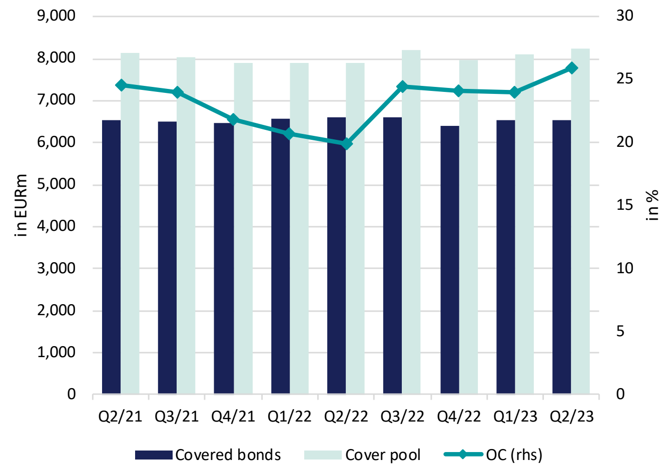
Hamburger Sparkasse

Mortgage

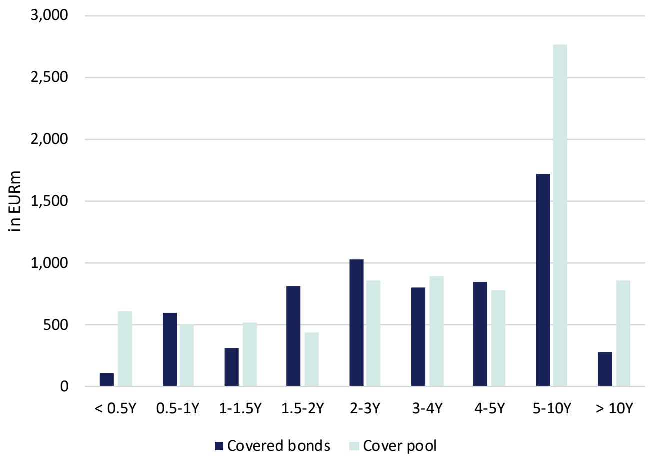
Cover pool data

Cover pool (EURm)	8,243.8	Number of loans	n/a
of which residential	64.6%	Number of borrowers	n/a
of which commercial	28.7%	Number of properties	n/a
of which substitution assets	6.7%	Avg. exposure to borrowers (EUR)	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	6,547.7	Share of owner-occupied dwellings	n/a
OC (EURm)	1,696.1	Share of multi-familiy houses	n/a
OC	25.9%	EUR share (Cover pool)	n/a
Fixed interest (Cover pool)	85.3%	EUR share (Covered bonds)	n/a
Fixed interest (Covered bonds)	98.6%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	n/a	Share of largest exposure tranche	32.5% (EUR 1-10m)
WAL (Covered Bonds)	n/a	Avg. seasoning	7.4y
Avg. LTV (Original value)	52.1%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

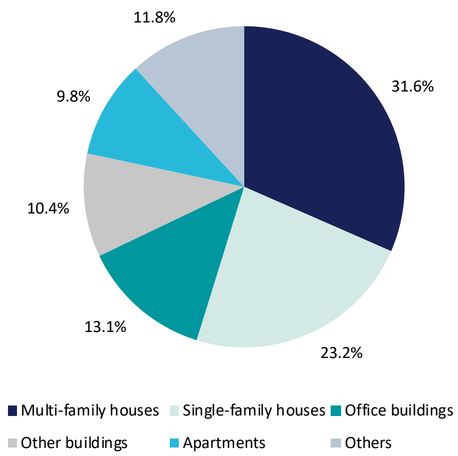
Development of cover pool data



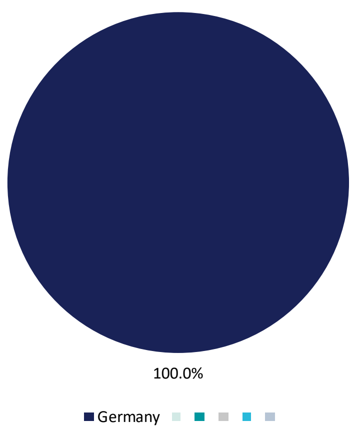
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Markets Strategy & Floor Research

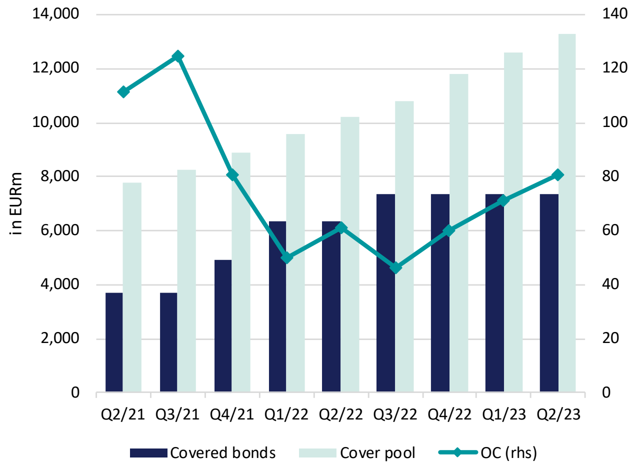
ING-DiBa

Mortgage

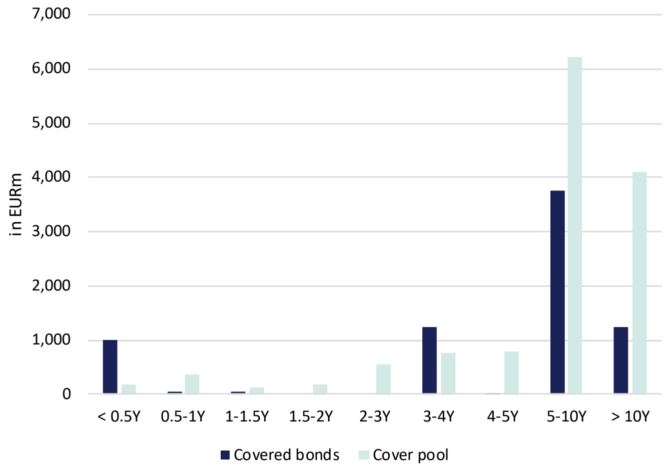
Cover pool data

Cover pool (EURm)	13,295.0	Number of loans	97,007
of which residential	96.1%	Number of borrowers	95,389
of which commercial	0.0%	Number of properties	97,007
of which substitution assets	3.9%	Avg. exposure to borrowers (EUR)	133,904
of which derivatives	0.0%	Share of 10 largest borrowers	0.2%
Covered bonds (EURm)	7,355.0	Share of owner-occupied dwellings	79.1%
OC (EURm)	5,940.0	Share of multi-familiy houses	0.0%
OC	80.8%	EUR share (Cover pool)	100.0%
Fixed interest (Cover pool)	100.0%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	99.3%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	8.7y	Share of largest exposure tranche	83.6% (< EUR 0.3m)
WAL (Covered Bonds)	6.0y	Avg. seasoning	4.8y
Avg. LTV (Original value)	54.7%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

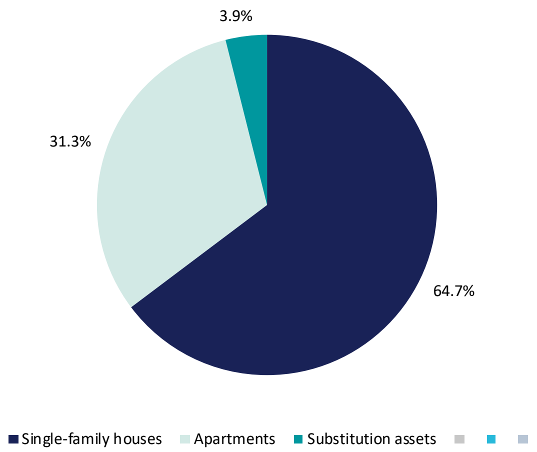
Development of cover pool data



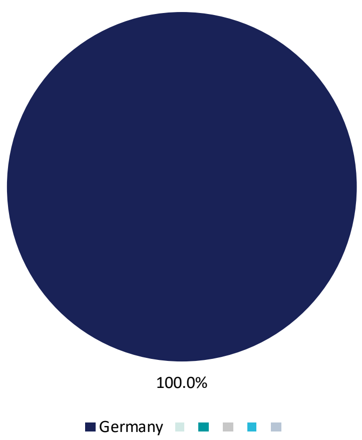
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Markets Strategy & Floor Research

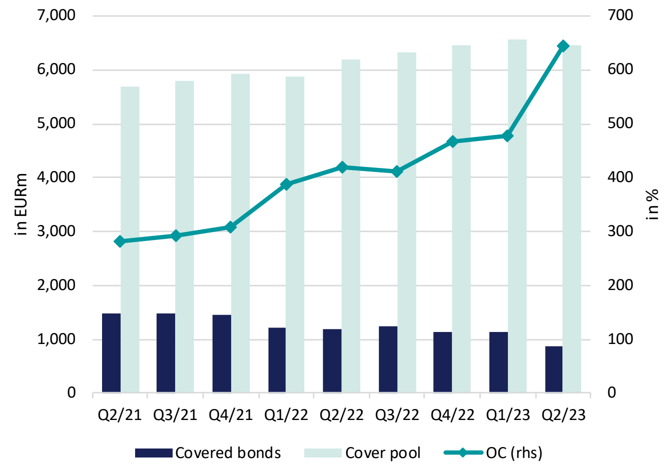
Kreissparkasse Köln

Mortgage

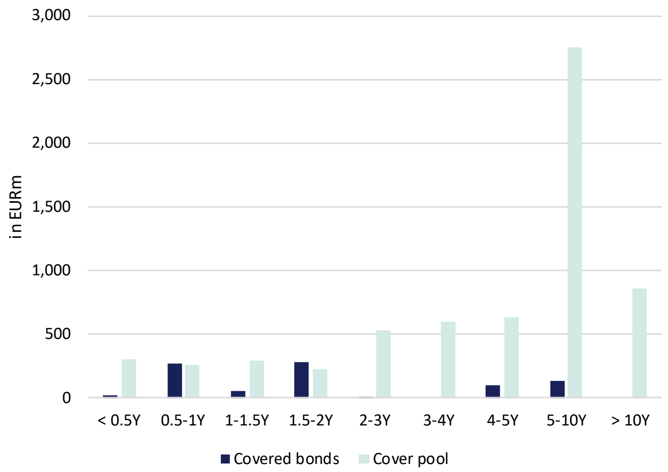
Cover pool data

Cover pool (EURm)	6,464.8	Number of loans	46,508
of which residential	85.9%	Number of borrowers	37,296
of which commercial	11.9%	Number of properties	43,931
of which substitution assets	2.2%	Avg. exposure to borrowers (EUR)	169,585
of which derivatives	0.0%	Share of 10 largest borrowers	1.9%
Covered bonds (EURm)	867.5	Share of owner-occupied dwellings	n/a
OC (EURm)	5,597.3	Share of multi-familiy houses	24.6%
OC	645.2%	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)	5.8y	Share of largest exposure tranche	65.1% (< EUR 0.3m)
WAL (Covered Bonds)	2.4y	Avg. seasoning	5.2y
Avg. LTV (Original value)	53.4%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

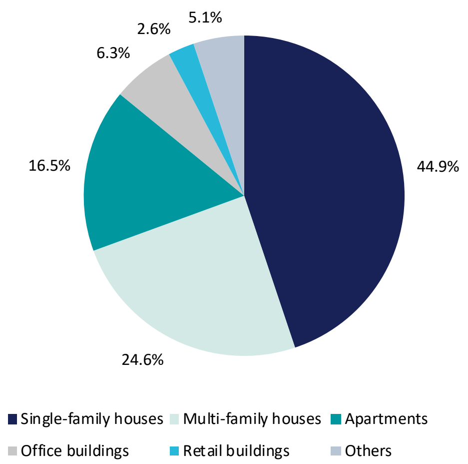
Development of cover pool data



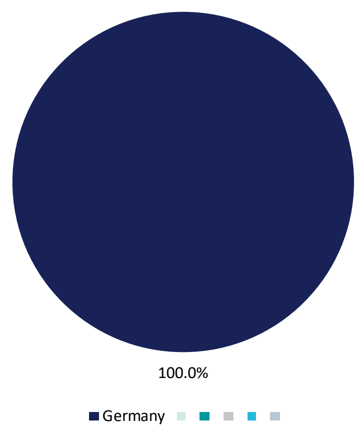
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Markets Strategy & Floor Research

NORD/LB

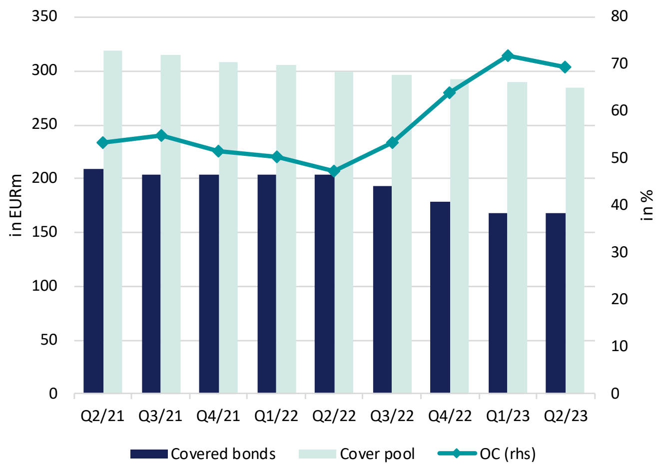
Kreissparkasse Köln

Public sector

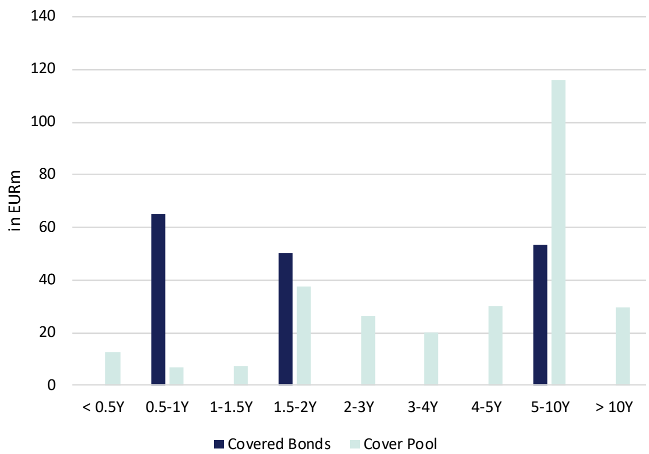
Cover pool data

Cover pool (EURm)	285.2	Number of loans	140
of which substitution assets	0.0%	Number of borrowers	46
of which derivatives	0.0%	Share of 10 largest borrowers	74.3%
Covered bonds (EURm)	168.4	Avg. exposure to borrowers (EUR)	6,200,444
OC (EURm)	116.8	EUR share (Cover pool)	n/a
OC	69.4%	EUR share (Covered bonds)	n/a
Fixed interest (Cover pool)	100.0%	Largest FX position (NPV in EURm)	-
Fixed interest (Covered bonds)	100.0%	Share of largest exposure tranche	63.6% (EUR 10-100m)
WAL (Cover pool)	4.8y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	3.7y		

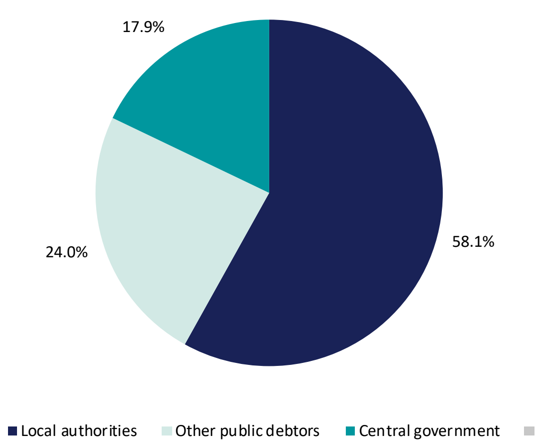
Development of cover pool data



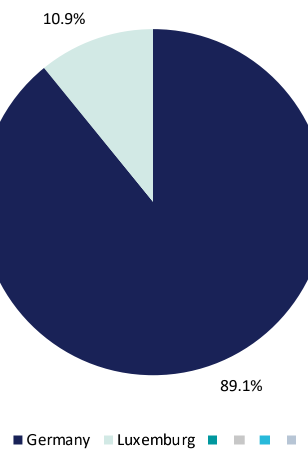
Maturity structure



Composition of primary assets



Regional distribution of claims



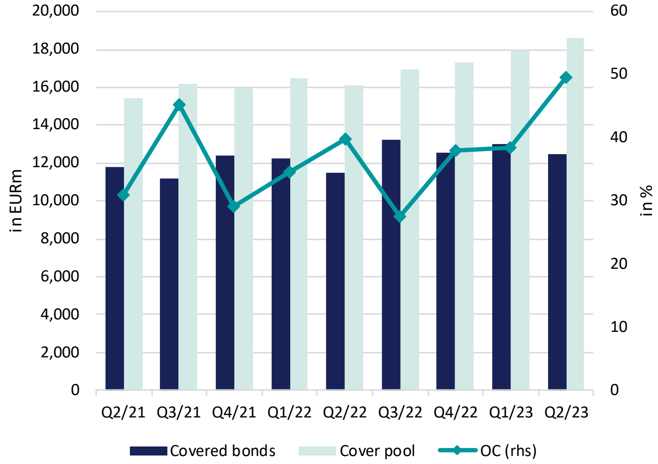
Source: vdp, NORD/LB Markets Strategy & Floor Research

Landesbank Baden-Württemberg — Mortgage

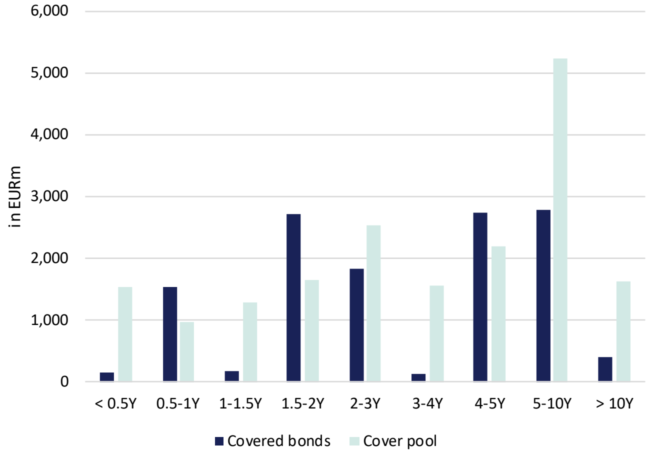
Cover pool data

Cover pool (EURm)	18,636.2	Number of loans	33,966
of which residential	41.4%	Number of borrowers	26,160
of which commercial	52.7%	Number of properties	32,239
of which substitution assets	5.9%	Avg. exposure to borrowers (EUR)	670,407
of which derivatives	0.0%	Share of 10 largest borrowers	12.7%
Covered bonds (EURm)	12,461.2	Share of owner-occupied dwellings	15.4%
OC (EURm)	6,175.0	Share of multi-familiy houses	24.4%
OC	49.6%	EUR share (Cover pool)	85.4%
Fixed interest (Cover pool)	79.9%	EUR share (Covered bonds)	94.1%
Fixed interest (Covered bonds)	72.7%	Largest FX position (NPV in EURm)	GBP (842.8)
WAL (Cover pool)	4.8y	Share of largest exposure tranche	60.8% (> EUR 10m)
WAL (Covered Bonds)	3.8y	Avg. seasoning	5.5y
Avg. LTV (Original value)	55.3%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

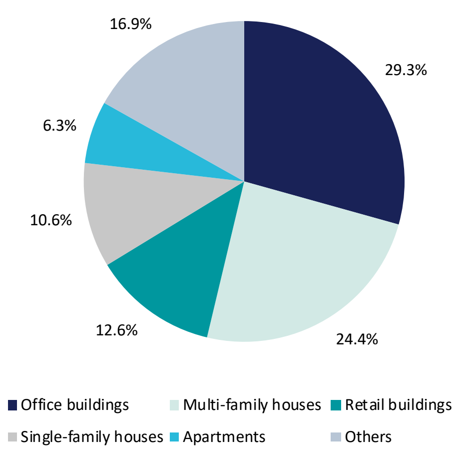
Development of cover pool data



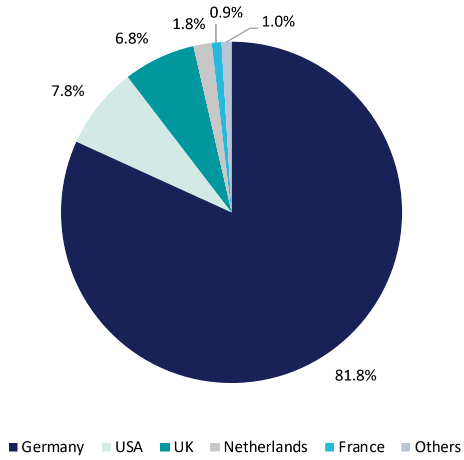
Maturity structure



Composition of cover pool



Regional distribution of properties



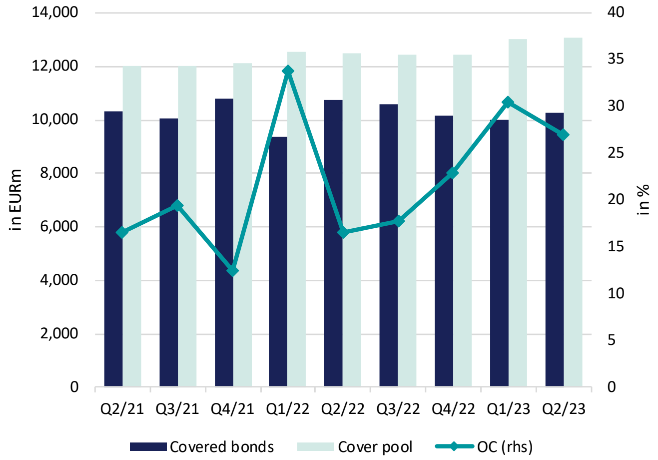
Source: vdp, NORD/LB Markets Strategy & Floor Research

Landesbank Baden-Württemberg — Public sector

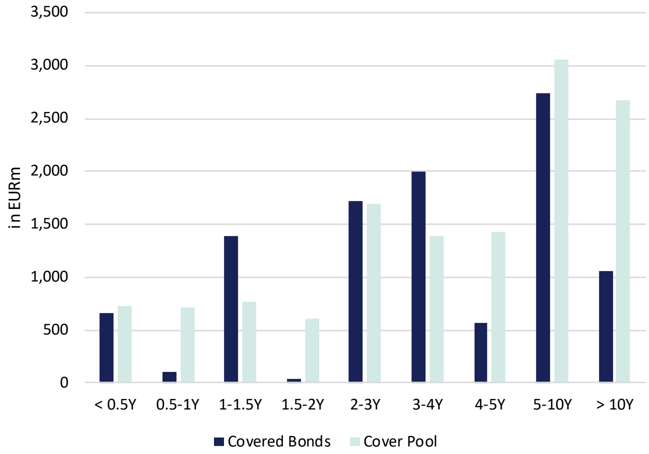
Cover pool data

Cover pool (EURm)	13,070.7	Number of loans	7,180
of which substitution assets	0.0%	Number of borrowers	2,828
of which derivatives	0.0%	Share of 10 largest borrowers	21.6%
Covered bonds (EURm)	10,291.8	Avg. exposure to borrowers (EUR)	4,621,885
OC (EURm)	2,778.9	EUR share (Cover pool)	96.3%
OC	27.0%	EUR share (Covered bonds)	98.9%
Fixed interest (Cover pool)	73.0%	Largest FX position (NPV in EURm)	USD (306.7)
Fixed interest (Covered bonds)	80.5%	Share of largest exposure tranche	52.2% (> EUR 100m)
WAL (Cover pool)	6.3y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	4.7y		

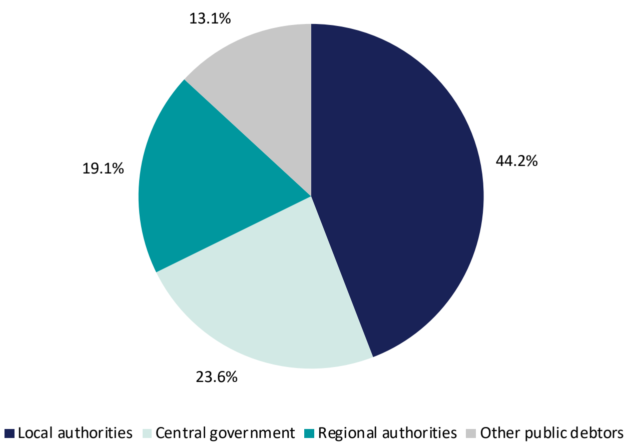
Development of cover pool data



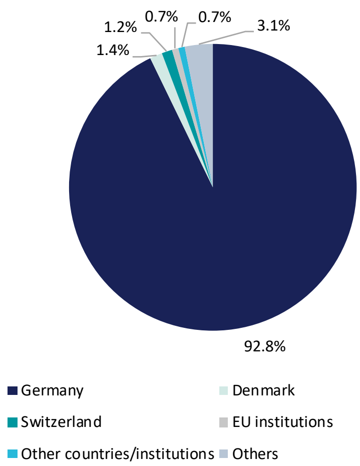
Maturity structure



Composition of primary assets



Regional distribution of claims



Source: vdp, NORD/LB Markets Strategy & Floor Research

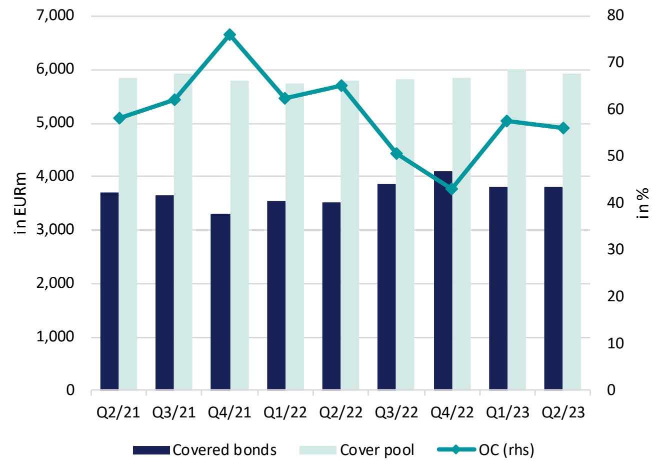
NORD/LB

Landesbank Berlin Mortgage

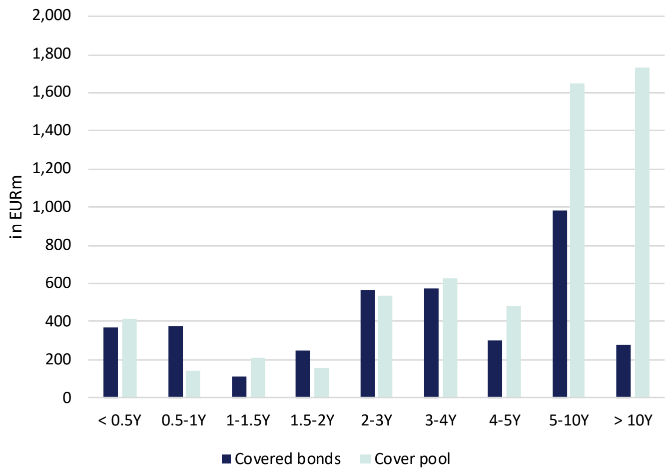
Cover pool data

Cover pool (EURm)	5,934.7	Number of loans	8,141
of which residential	66.2%	Number of borrowers	7,314
of which commercial	28.6%	Number of properties	8,391
of which substitution assets	5.1%	Avg. exposure to borrowers (EUR)	769,824
of which derivatives	0.0%	Share of 10 largest borrowers	25.0%
Covered bonds (EURm)	3,801.0	Share of owner-occupied dwellings	4.6%
OC (EURm)	2,133.7	Share of multi-familiy houses	52.6%
OC	56.1%	EUR share (Cover pool)	100.0%
Fixed interest (Cover pool)	90.0%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	97.0%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	11.0y	Share of largest exposure tranche	56.5% (> EUR 10m)
WAL (Covered Bonds)	4.3y	Avg. seasoning	6.0y
Avg. LTV (Original value)	55.0%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

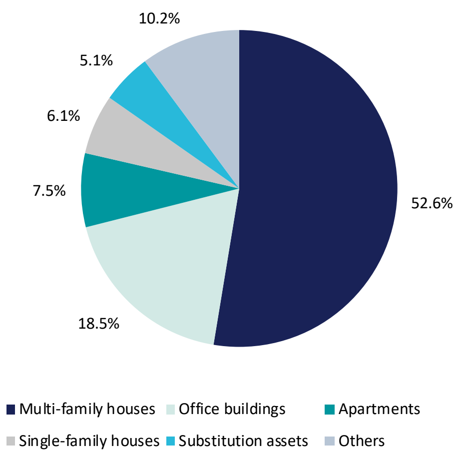
Development of cover pool data



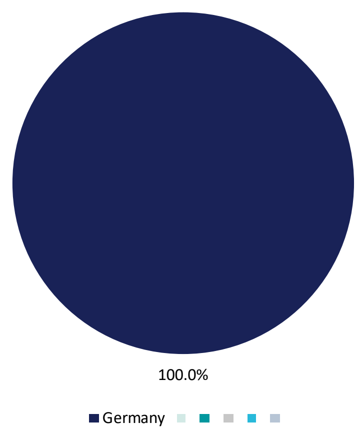
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Markets Strategy & Floor Research

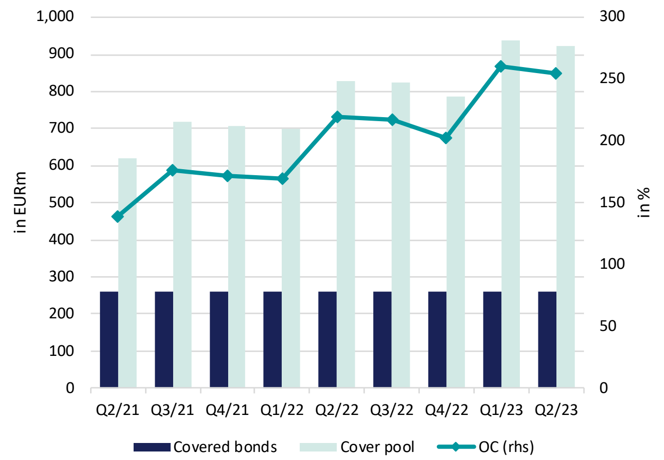
Landesbank Berlin

Public sector

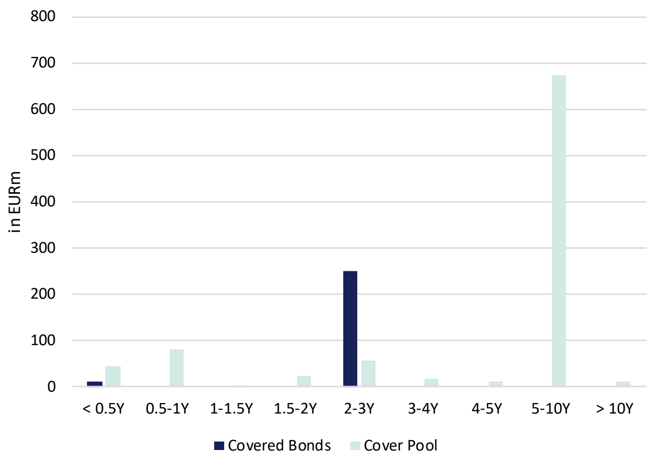
Cover pool data

Cover pool (EURm)	923.2	Number of loans	34
of which substitution assets	0.0%	Number of borrowers	17
of which derivatives	0.0%	Share of 10 largest borrowers	98.1%
Covered bonds (EURm)	260.0	Avg. exposure to borrowers (EUR)	54,304,294
OC (EURm)	663.2	EUR share (Cover pool)	100.0%
OC	255.1%	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	92.1% (> EUR 100m)
WAL (Cover pool)	5.9y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	2.0y		

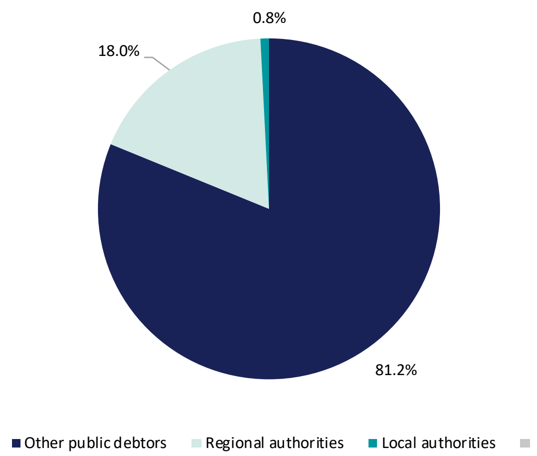
Development of cover pool data



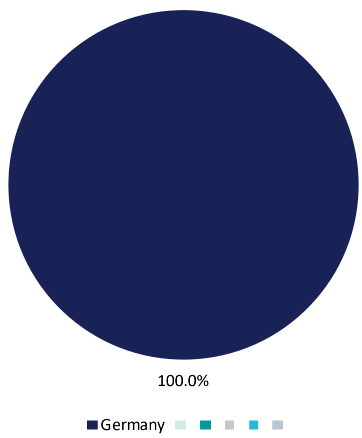
Maturity structure



Composition of primary assets



Regional distribution of claims



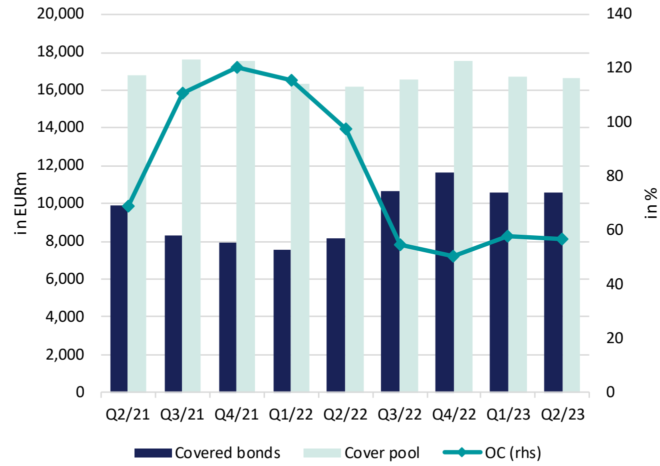
Source: vdp, NORD/LB Markets Strategy & Floor Research

Landesbank Hessen-Thüringen — Mortgage

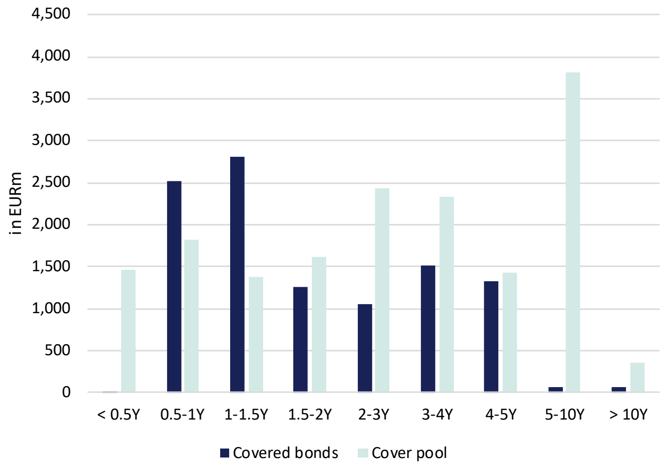
Cover pool data

Cover pool (EURm)	16,624.0	Number of loans	10,420
of which residential	31.5%	Number of borrowers	9,164
of which commercial	66.5%	Number of properties	11,106
of which substitution assets	2.0%	Avg. exposure to borrowers (EUR)	1,777,853
of which derivatives	0.0%	Share of 10 largest borrowers	9.0%
Covered bonds (EURm)	10,608.0	Share of owner-occupied dwellings	8.2%
OC (EURm)	6,016.0	Share of multi-familiy houses	24.2%
OC	56.7%	EUR share (Cover pool)	73.2%
Fixed interest (Cover pool)	70.7%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	67.6%	Largest FX position (NPV in EURm)	USD (3,314.1)
WAL (Cover pool)	3.4y	Share of largest exposure tranche	86.1% (> EUR 10m)
WAL (Covered Bonds)	2.0y	Avg. seasoning	4.7y
Avg. LTV (Original value)	58.8%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

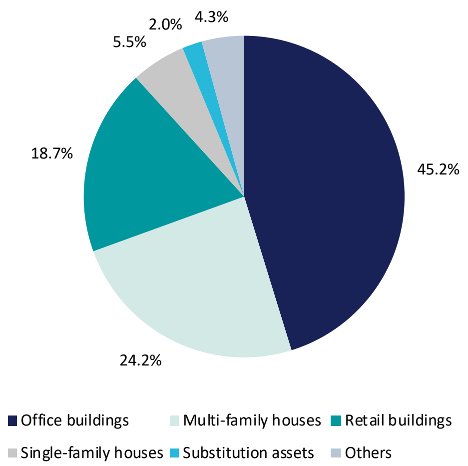
Development of cover pool data



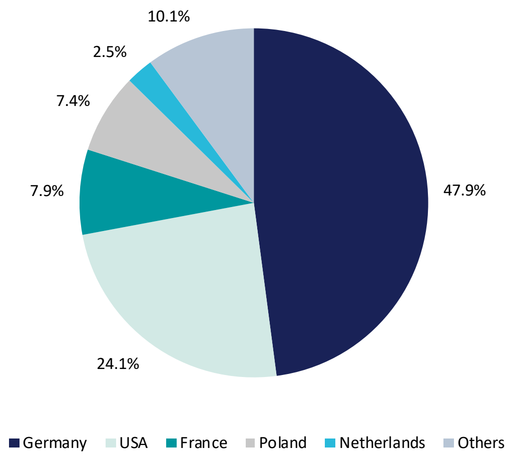
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Markets Strategy & Floor Research

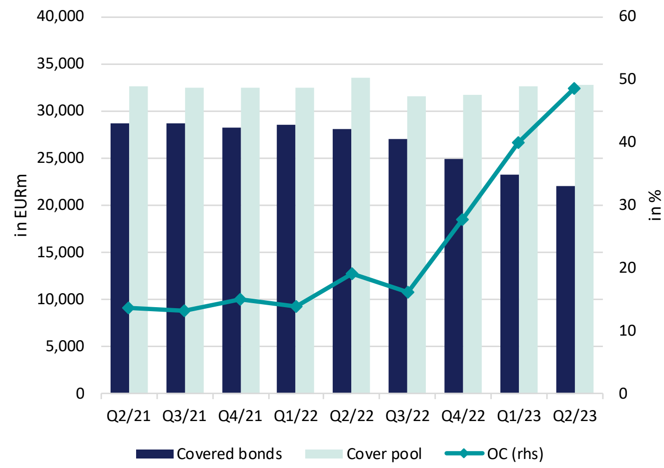
Landesbank Hessen-Thüringen

Public sector

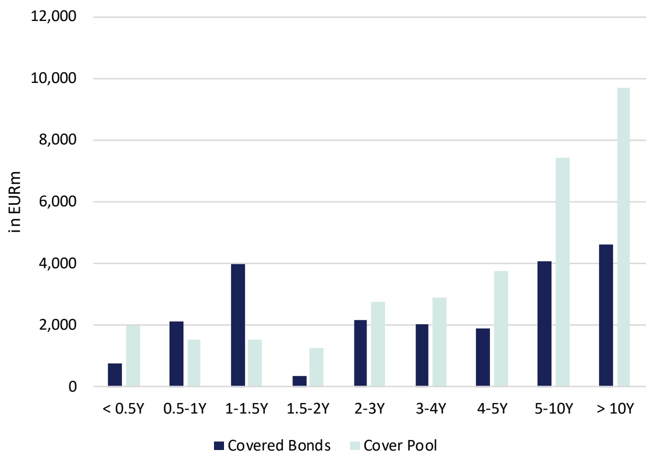
Cover pool data

Cover pool (EURm)	32,849.7	Number of loans	19,539
of which substitution assets	0.9%	Number of borrowers	4,742
of which derivatives	0.0%	Share of 10 largest borrowers	30.9%
Covered bonds (EURm)	22,081.2	Avg. exposure to borrowers (EUR)	6,863,598
OC (EURm)	10,768.4	EUR share (Cover pool)	97.0%
OC	48.8%	EUR share (Covered bonds)	100.0%
Fixed interest (Cover pool)	93.8%	Largest FX position (NPV in EURm)	JPY (411.7)
Fixed interest (Covered bonds)	70.7%	Share of largest exposure tranche	63.3% (> EUR 100m)
WAL (Cover pool)	7.8y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	5.9y		

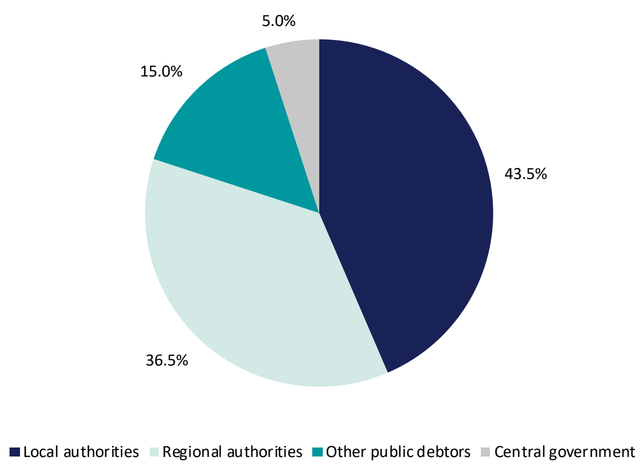
Development of cover pool data



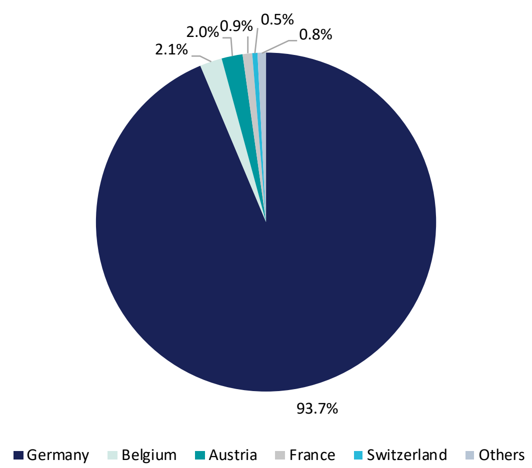
Maturity structure



Composition of primary assets



Regional distribution of claims



Source: vdp, NORD/LB Markets Strategy & Floor Research

NORD/LB

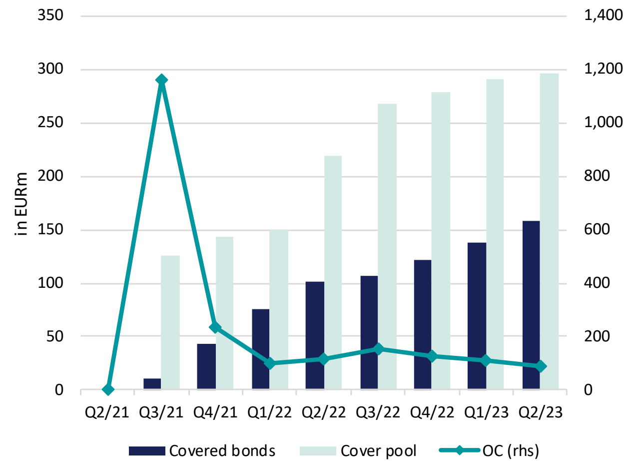
LIGA Bank

Mortgage

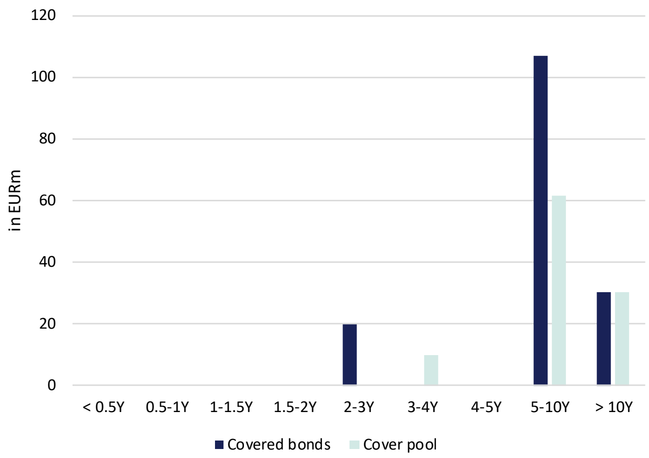
Cover pool data

Cover pool (EURm)	297.2	Number of loans	n/a
of which residential	0.0%	Number of borrowers	n/a
of which commercial	0.0%	Number of properties	n/a
of which substitution assets	0.0%	Avg. exposure to borrowers (EUR)	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	157.8	Share of owner-occupied dwellings	n/a
OC (EURm)	139.4	Share of multi-familiy houses	n/a
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	58.4% (EUR 1-10m)
WAL (Covered Bonds)	n/a	Avg. seasoning	4.7y
Avg. LTV (Original value)	52.1%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

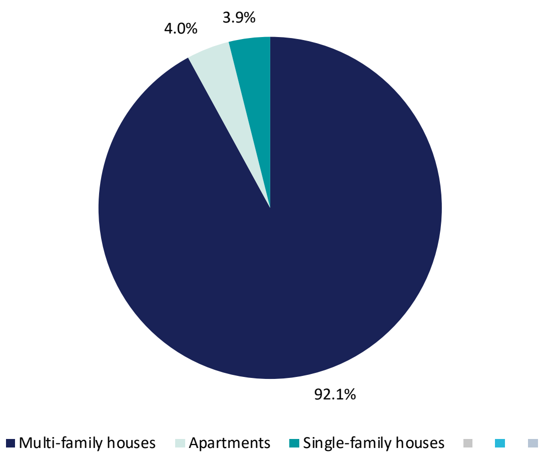
Development of cover pool data



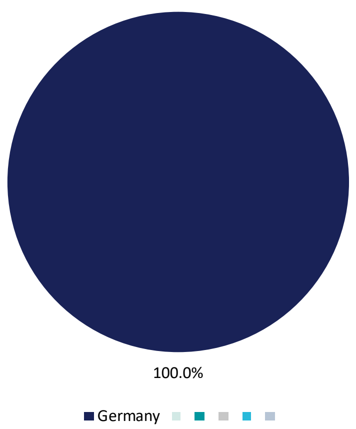
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Markets Strategy & Floor Research

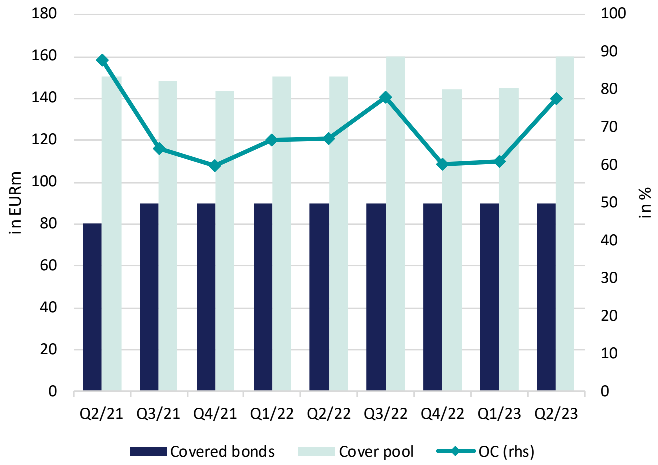
LIGA Bank

Public sector

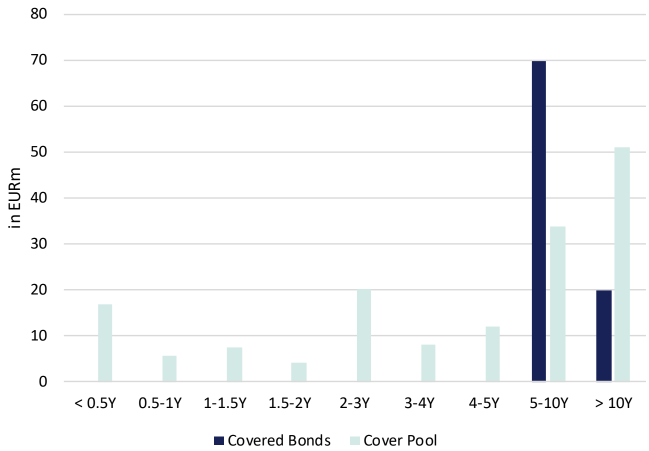
Cover pool data

Cover pool (EURm)	159.9	Number of loans	n/a
of which substitution assets	0.0%	Number of borrowers	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	90.0	Avg. exposure to borrowers (EUR)	n/a
OC (EURm)	69.9	EUR share (Cover pool)	n/a
OC	77.6%	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	56.1% (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 Markets Strategy & Floor Research

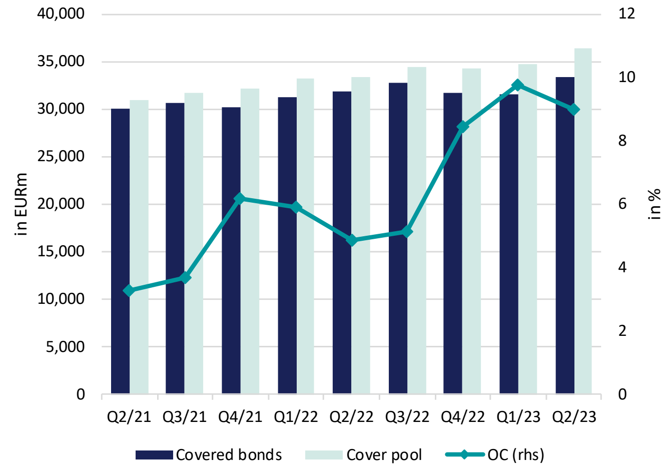
NORD/LB

Münchener Hypothekenbank Mortgage

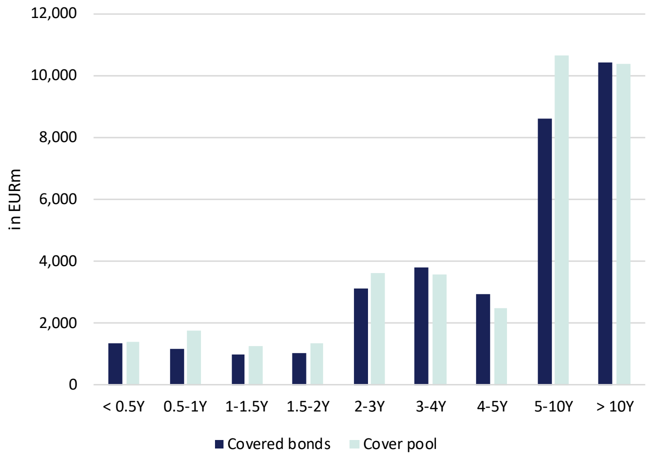
Cover pool data

Cover pool (EURm)	36,474.4	Number of loans	202,975
of which residential	78.1%	Number of borrowers	178,403
of which commercial	19.4%	Number of properties	190,044
of which substitution assets	2.5%	Avg. exposure to borrowers (EUR)	199,279
of which derivatives	0.0%	Share of 10 largest borrowers	1.8%
Covered bonds (EURm)	33,460.6	Share of owner-occupied dwellings	51.3%
OC (EURm)	3,013.8	Share of multi-familiy houses	15.1%
OC	9.0%	EUR share (Cover pool)	83.5%
Fixed interest (Cover pool)	96.0%	EUR share (Covered bonds)	86.9%
Fixed interest (Covered bonds)	97.0%	Largest FX position (NPV in EURm)	CHF (728.9)
WAL (Cover pool)	8.4y	Share of largest exposure tranche	56.0% (< EUR 0.3m)
WAL (Covered Bonds)	8.7y	Avg. seasoning	5.0y
Avg. LTV (Original value)	53.0%	Loans in arrears (>90 days)	0.03%
Avg. LTV (Market value)	n/a		

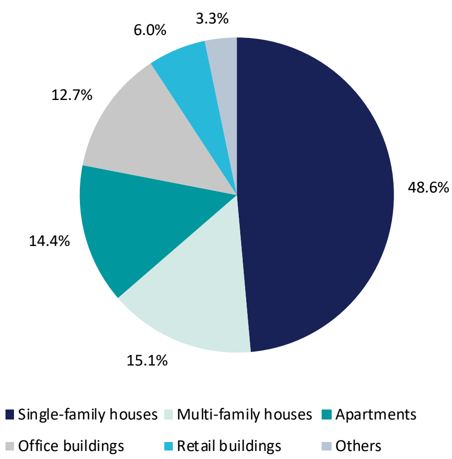
Development of cover pool data



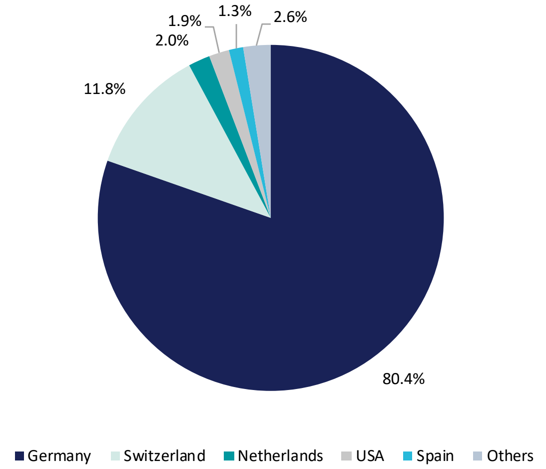
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Markets Strategy & Floor Research

NORD/LB

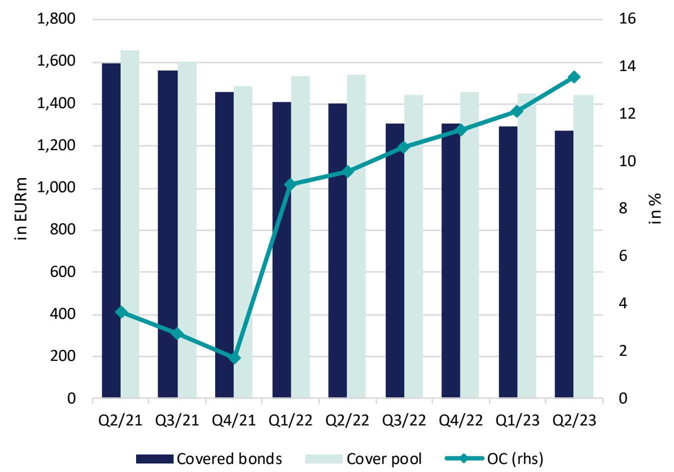
Münchener Hypothekenbank

Public sector

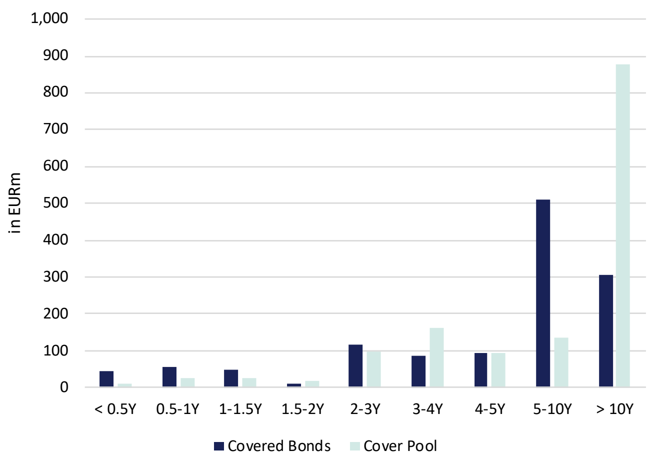
Cover pool data

Cover pool (EURm)	1,444.6	Number of loans	n/a
of which substitution assets	0.7%	Number of borrowers	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	1,271.7	Avg. exposure to borrowers (EUR)	n/a
OC (EURm)	172.9	EUR share (Cover pool)	n/a
OC	13.6%	EUR share (Covered bonds)	n/a
Fixed interest (Cover pool)	91.0%	Largest FX position (NPV in EURm)	-
Fixed interest (Covered bonds)	91.0%	Share of largest exposure tranche	67.1% (> EUR 100m)
WAL (Cover pool)	n/a	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	n/a		

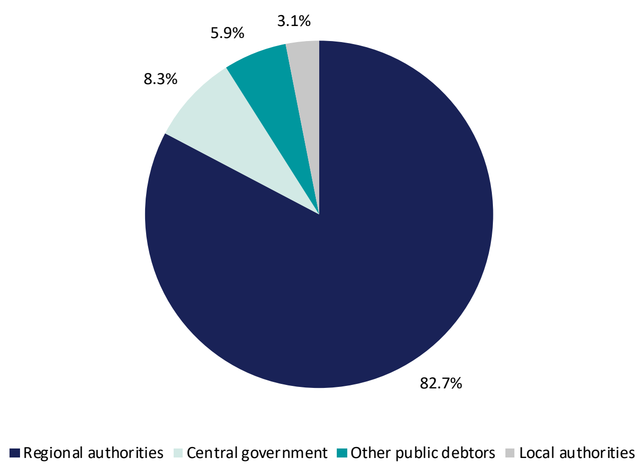
Development of cover pool data



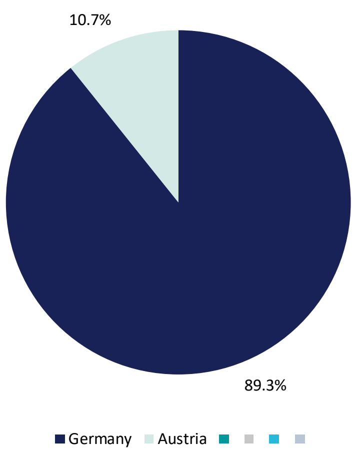
Maturity structure



Composition of primary assets



Regional distribution of claims



Source: vdp, NORD/LB Markets Strategy & Floor Research

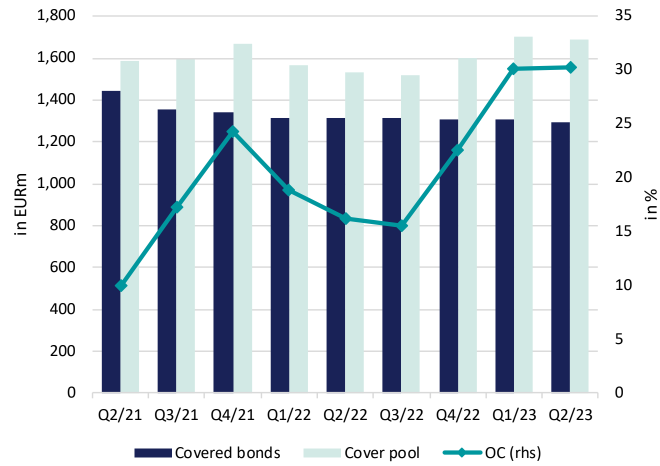
NORD/LB

NATIXIS Pfandbriefbank — Mortgage

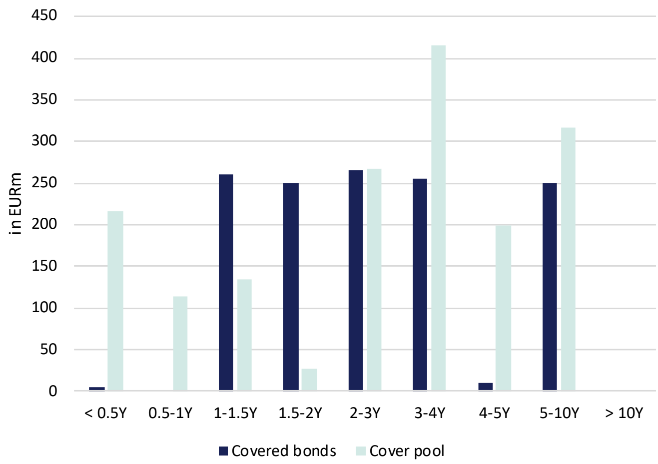
Cover pool data

Cover pool (EURm)	1,688.8	Number of loans	93
of which residential	8.8%	Number of borrowers	127
of which commercial	76.9%	Number of properties	346
of which substitution assets	14.2%	Avg. exposure to borrowers (EUR)	11,404,173
of which derivatives	0.0%	Share of 10 largest borrowers	4.8%
Covered bonds (EURm)	1,296.0	Share of owner-occupied dwellings	0.0%
OC (EURm)	392.8	Share of multi-familiy houses	8.8%
OC	30.3%	EUR share (Cover pool)	100.0%
Fixed interest (Cover pool)	49.0%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	100.0%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	3.1y	Share of largest exposure tranche	90.9% (> EUR 10m)
WAL (Covered Bonds)	3.3y	Avg. seasoning	4.2y
Avg. LTV (Original value)	57.8%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

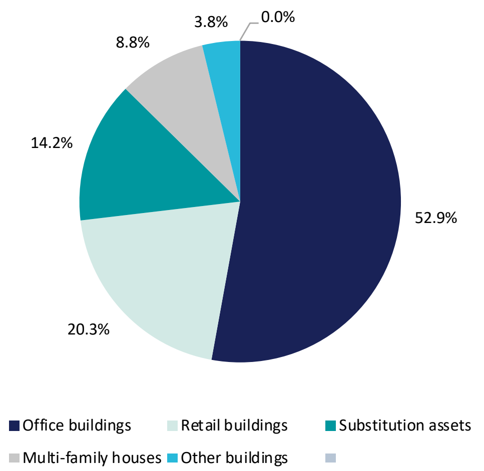
Development of cover pool data



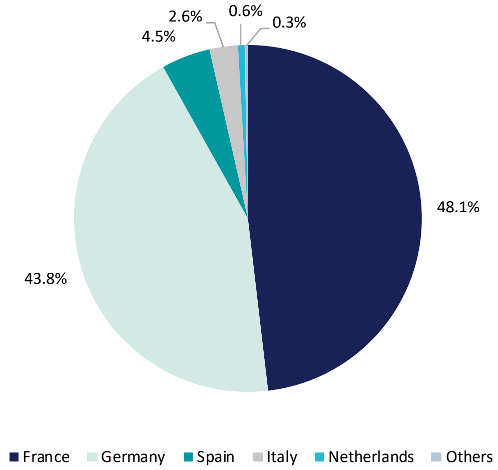
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Markets Strategy & Floor Research

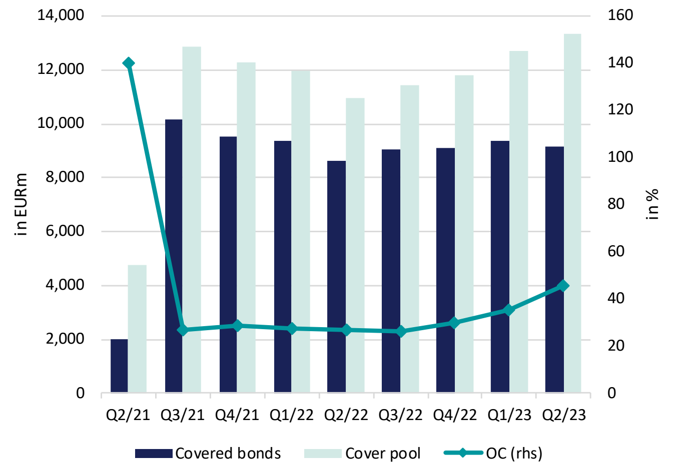
Norddeutsche Landesbank

Mortgage

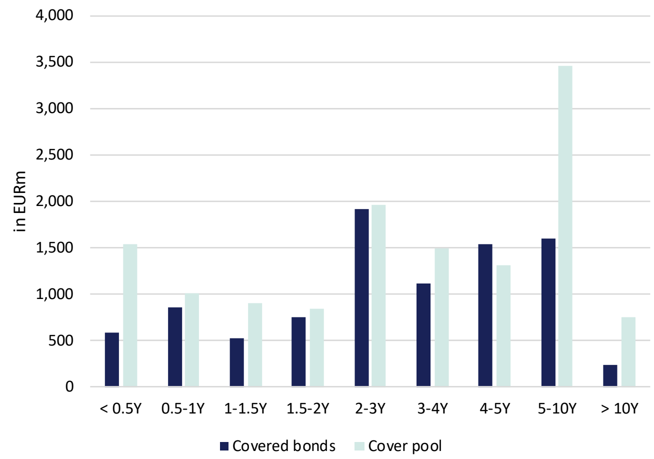
Cover pool data

Cover pool (EURm)	13,329.1	Number of loans	n/a
of which residential	34.7%	Number of borrowers	n/a
of which commercial	59.5%	Number of properties	n/a
of which substitution assets	5.6%	Avg. exposure to borrowers (EUR)	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	9,144.1	Share of owner-occupied dwellings	n/a
OC (EURm)	4,185.0	Share of multi-familiy houses	n/a
OC	45.8%	EUR share (Cover pool)	n/a
Fixed interest (Cover pool)	77.4%	EUR share (Covered bonds)	n/a
Fixed interest (Covered bonds)	99.1%	Largest FX position (NPV in EURm)	GBP (706.2)
WAL (Cover pool)	n/a	Share of largest exposure tranche	62.2% (> EUR 10m)
WAL (Covered Bonds)	n/a	Avg. seasoning	5.7y
Avg. LTV (Original value)	60.0%	Loans in arrears (>90 days)	0.01%
Avg. LTV (Market value)	n/a		

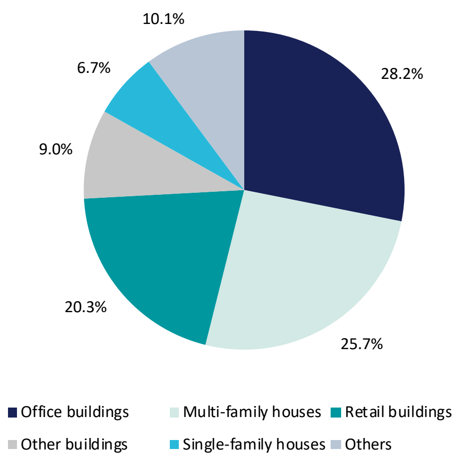
Development of cover pool data



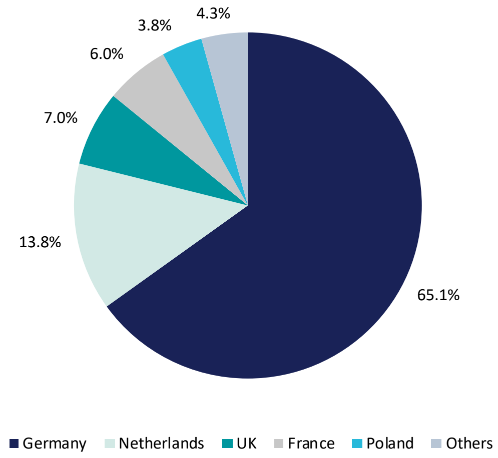
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Markets Strategy & Floor Research

NORD/LB

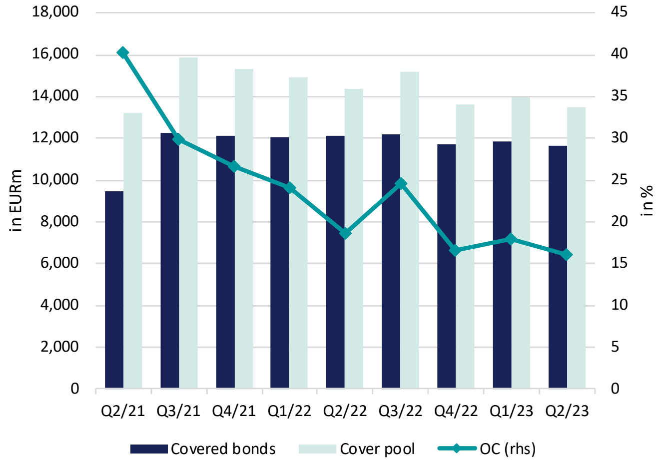
Norddeutsche Landesbank

Public sector

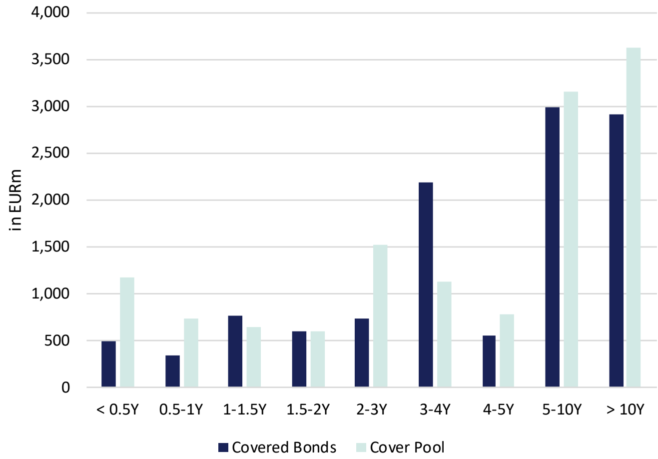
Cover pool data

Cover pool (EURm)	13,489.3	Number of loans	3,910
of which substitution assets	3.4%	Number of borrowers	1,394
of which derivatives	0.0%	Share of 10 largest borrowers	20.6%
Covered bonds (EURm)	11,618.3	Avg. exposure to borrowers (EUR)	9,273,642
OC (EURm)	1,871.0	EUR share (Cover pool)	95.5%
OC	16.1%	EUR share (Covered bonds)	99.5%
Fixed interest (Cover pool)	87.5%	Largest FX position (NPV in EURm)	USD (201.1)
Fixed interest (Covered bonds)	98.2%	Share of largest exposure tranche	47.6% (EUR 10-100m)
WAL (Cover pool)	7.3y	Loans in arrears (>90 days)	0.07%
WAL (Covered Bonds)	6.7y		

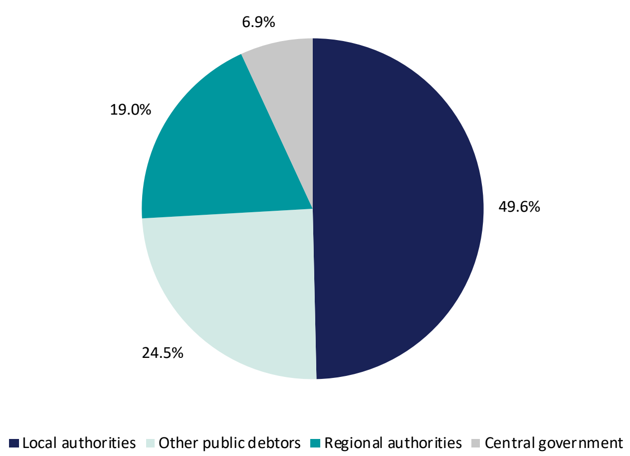
Development of cover pool data



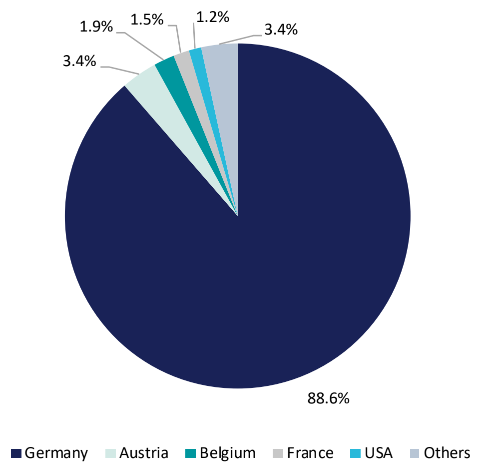
Maturity structure



Composition of primary assets



Regional distribution of claims



Source: vdp, NORD/LB Markets Strategy & Floor Research

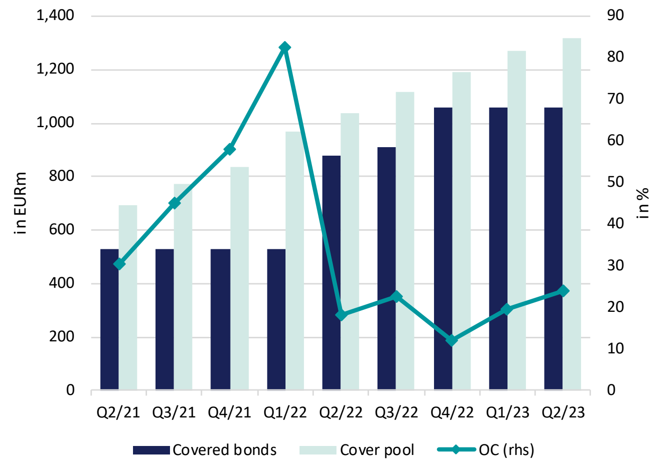
NORD/LB

Oldenburgische Landesbank — Mortgage

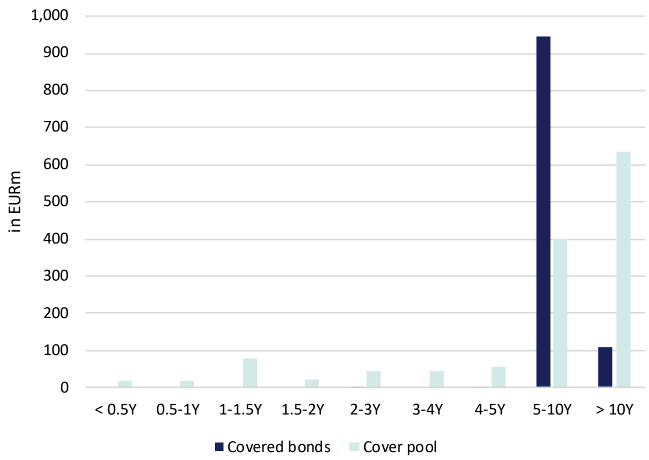
Cover pool data

Cover pool (EURm)	1,316.2	Number of loans	n/a
of which residential	93.2%	Number of borrowers	n/a
of which commercial	2.2%	Number of properties	n/a
of which substitution assets	4.6%	Avg. exposure to borrowers (EUR)	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	1,061.0	Share of owner-occupied dwellings	n/a
OC (EURm)	255.2	Share of multi-familiy houses	n/a
OC	24.1%	EUR share (Cover pool)	n/a
Fixed interest (Cover pool)	95.4%	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	93.8% (< 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		

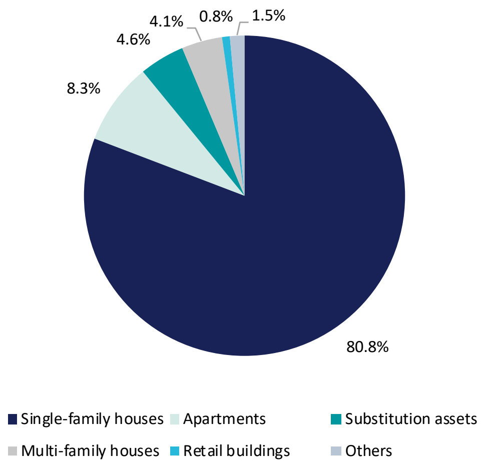
Development of cover pool data



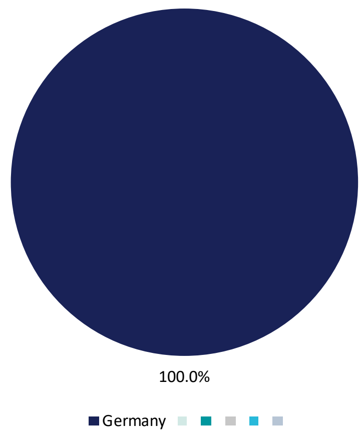
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Markets Strategy & Floor Research

NORD/LB

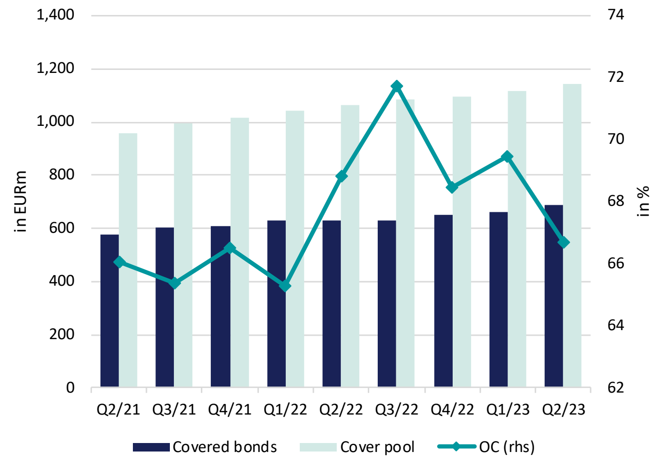
PSD Bank Nürnberg

Mortgage

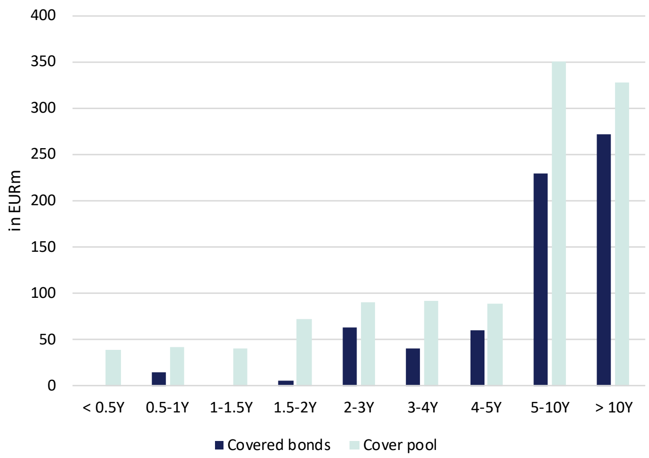
Cover pool data

Cover pool (EURm)	1,142.9	Number of loans	11,480
of which residential	97.8%	Number of borrowers	9,274
of which commercial	0.0%	Number of properties	10,658
of which substitution assets	2.2%	Avg. exposure to borrowers (EUR)	120,490
of which derivatives	0.0%	Share of 10 largest borrowers	0.4%
Covered bonds (EURm)	685.6	Share of owner-occupied dwellings	85.4%
OC (EURm)	457.3	Share of multi-familiy houses	0.0%
OC	66.7%	EUR share (Cover pool)	100.0%
Fixed interest (Cover pool)	100.0%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	100.0%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	7.3y	Share of largest exposure tranche	98.8% (< EUR 0.3m)
WAL (Covered Bonds)	10.2y	Avg. seasoning	5.3y
Avg. LTV (Original value)	50.4%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

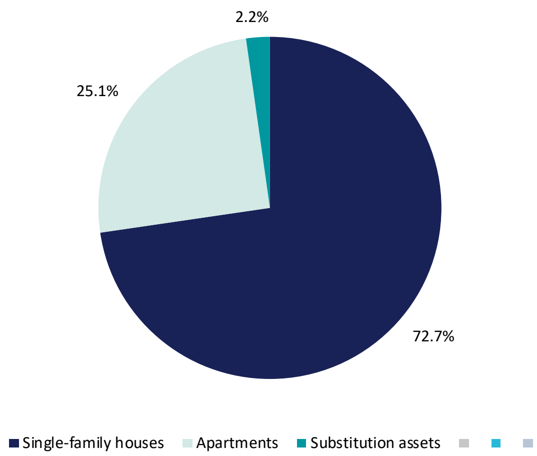
Development of cover pool data



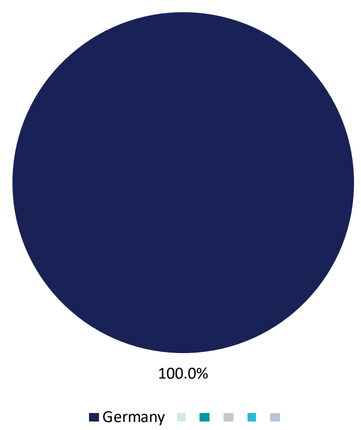
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Markets Strategy & Floor Research

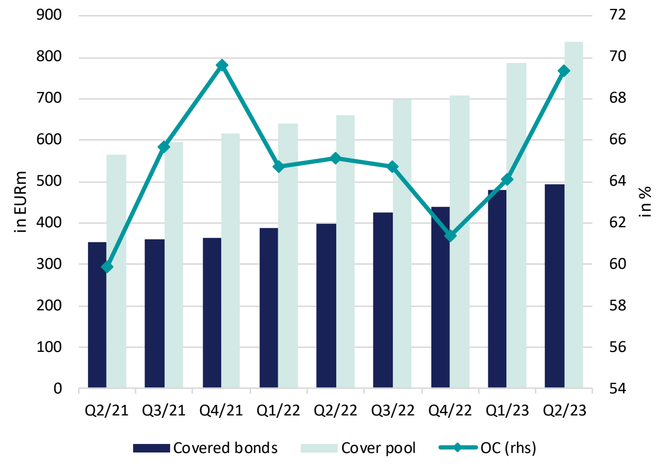
PSD Bank Rhein-Ruhr

Mortgage

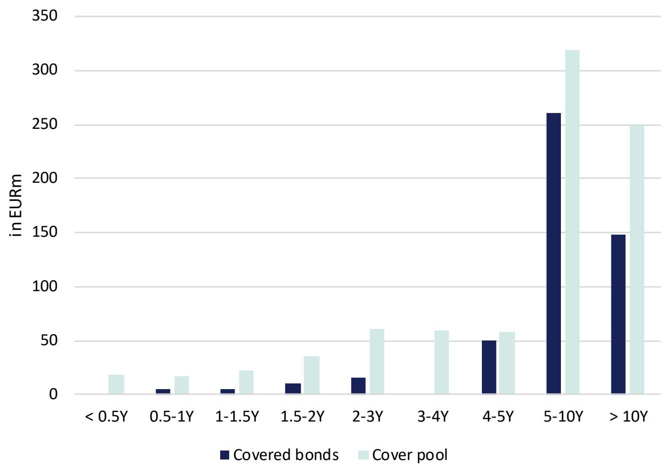
Cover pool data

Cover pool (EURm)	836.7	Number of loans	9
of which residential	97.7%	Number of borrowers	7
of which commercial	0.0%	Number of properties	7
of which substitution assets	2.3%	Avg. exposure to borrowers (EUR)	122,375,312
of which derivatives	0.0%	Share of 10 largest borrowers	1.0%
Covered bonds (EURm)	494.0	Share of owner-occupied dwellings	88.3%
OC (EURm)	342.7	Share of multi-familiy houses	6.2%
OC	69.4%	EUR share (Cover pool)	100.0%
Fixed interest (Cover pool)	100.0%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	100.0%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	7.8y	Share of largest exposure tranche	92.9% (< EUR 0.3m)
WAL (Covered Bonds)	8.3y	Avg. seasoning	4.8y
Avg. LTV (Original value)	51.0%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

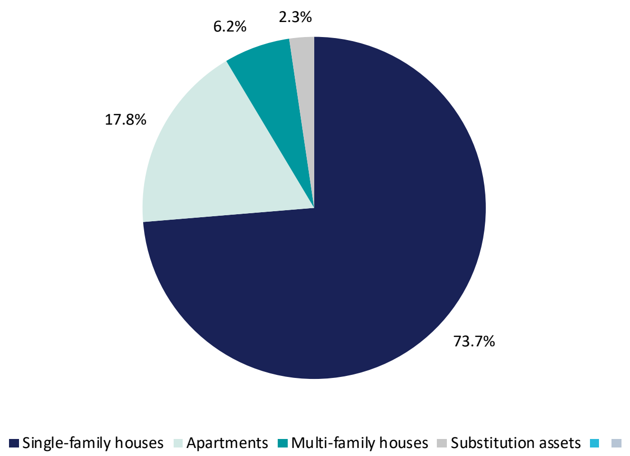
Development of cover pool data



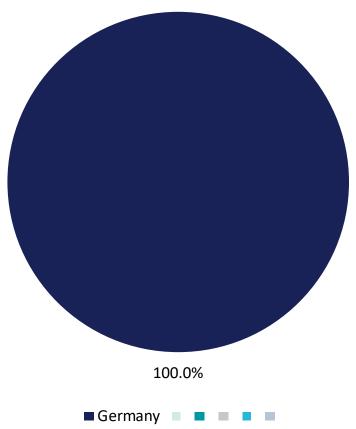
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Markets Strategy & Floor Research

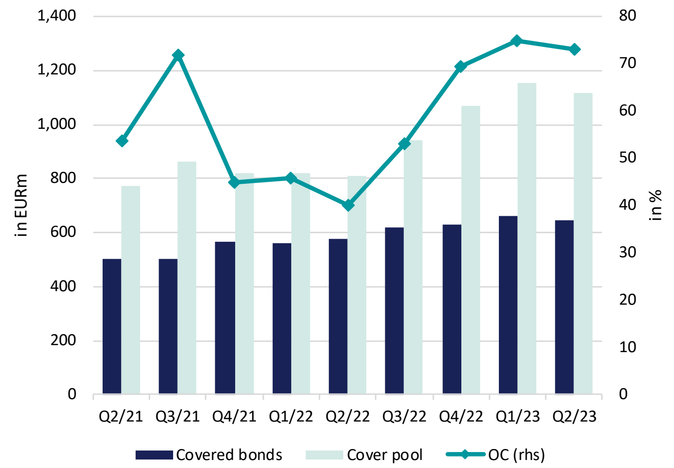
SaarLB

Mortgage

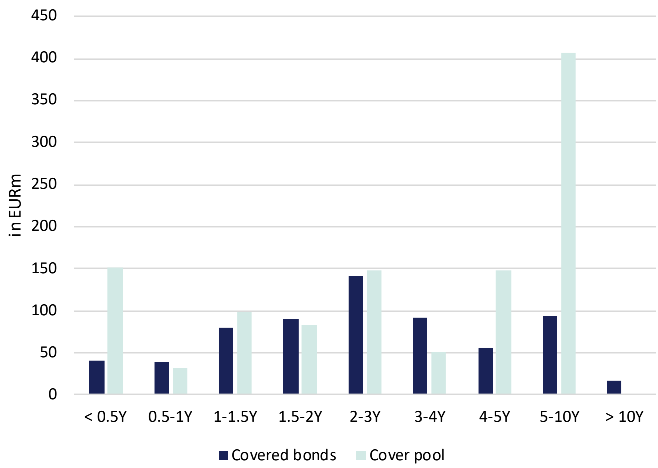
Cover pool data

Cover pool (EURm)	1,118.4	Number of loans	n/a
of which residential	1.7%	Number of borrowers	n/a
of which commercial	94.7%	Number of properties	n/a
of which substitution assets	3.6%	Avg. exposure to borrowers (EUR)	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	646.3	Share of owner-occupied dwellings	n/a
OC (EURm)	472.1	Share of multi-familiy houses	n/a
OC	73.0%	EUR share (Cover pool)	n/a
Fixed interest (Cover pool)	84.9%	EUR share (Covered bonds)	n/a
Fixed interest (Covered bonds)	98.5%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	n/a	Share of largest exposure tranche	56.3% (> EUR 10m)
WAL (Covered Bonds)	n/a	Avg. seasoning	4.9y
Avg. LTV (Original value)	53.0%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

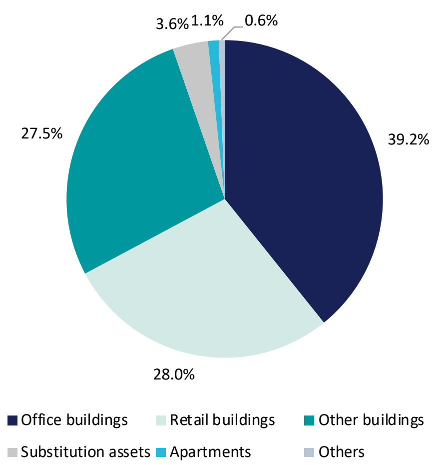
Development of cover pool data



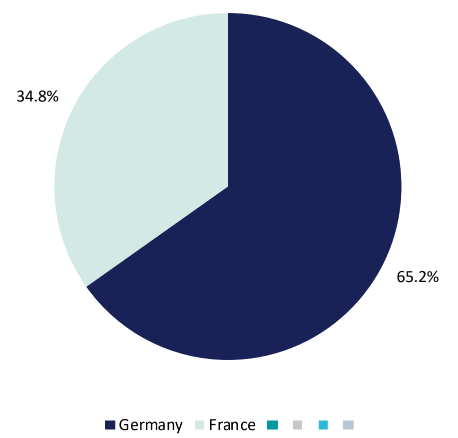
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Markets Strategy & Floor Research

NORD/LB

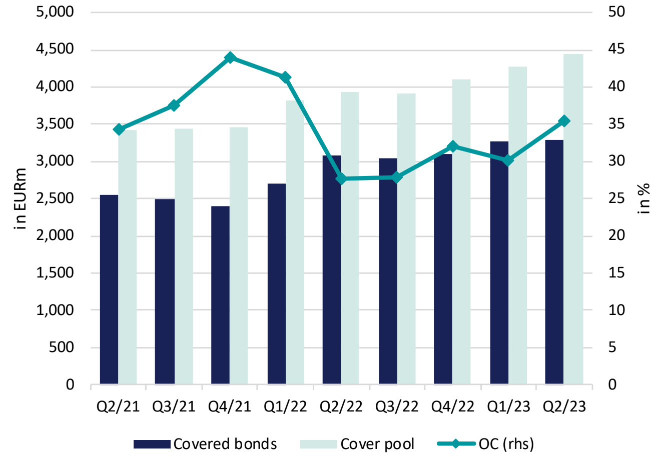
SaarLB

Public sector

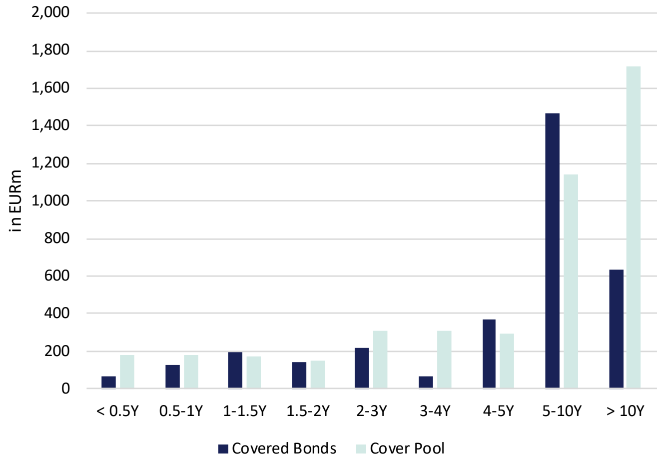
Cover pool data

Cover pool (EURm)	4,453.5	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)	3,288.7	Avg. exposure to borrowers (EUR)	n/a
OC (EURm)	1,164.8	EUR share (Cover pool)	n/a
OC	35.4%	EUR share (Covered bonds)	n/a
Fixed interest (Cover pool)	77.2%	Largest FX position (NPV in EURm)	-
Fixed interest (Covered bonds)	98.5%	Share of largest exposure tranche	64.6% (EUR 10-100m)
WAL (Cover pool)	n/a	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	n/a		

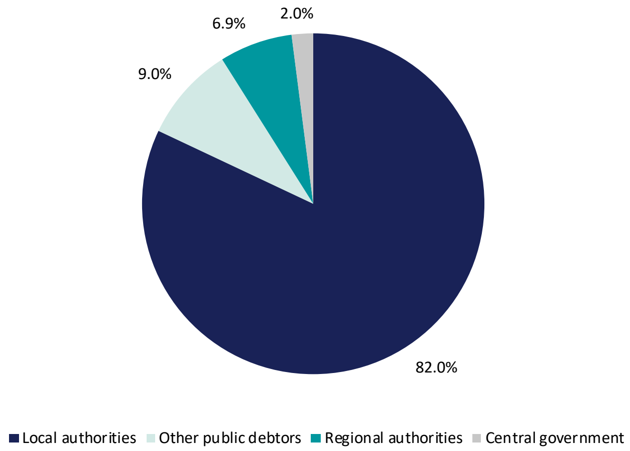
Development of cover pool data



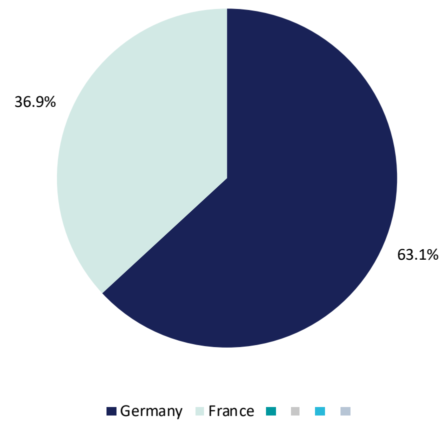
Maturity structure



Composition of primary assets



Regional distribution of claims



Source: vdp, NORD/LB Markets Strategy & Floor Research

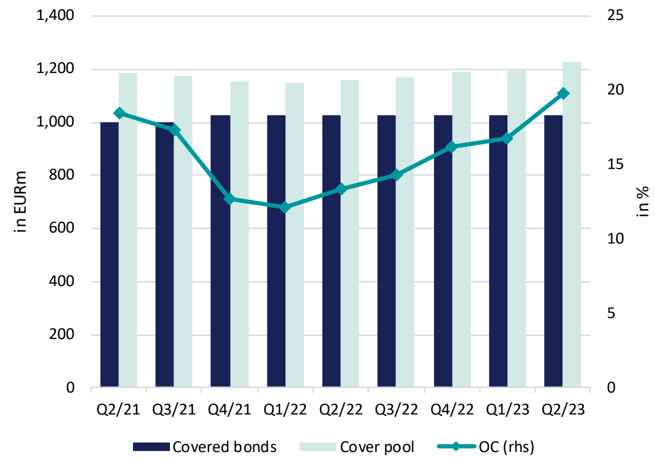
NORD/LB

Santander Consumer Bank — Mortgage

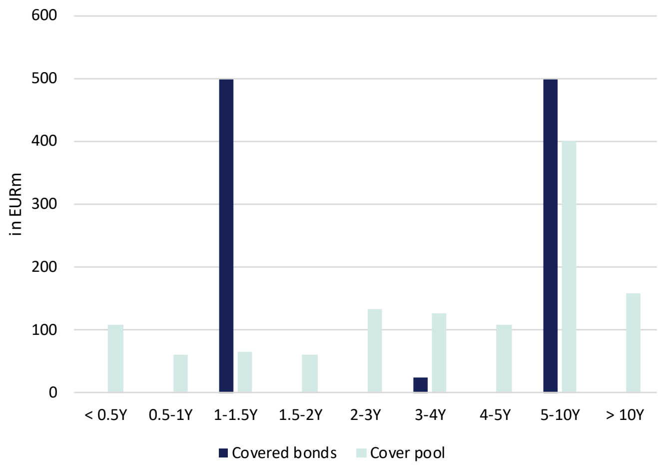
Cover pool data

Cover pool (EURm)	1,228.1	Number of loans	18,707
of which residential	95.8%	Number of borrowers	23,400
of which commercial	0.0%	Number of properties	14,033
of which substitution assets	4.2%	Avg. exposure to borrowers (EUR)	50,291
of which derivatives	0.0%	Share of 10 largest borrowers	0.4%
Covered bonds (EURm)	1,025.0	Share of owner-occupied dwellings	82.7%
OC (EURm)	203.1	Share of multi-familiy houses	1.8%
OC	19.8%	EUR share (Cover pool)	100.0%
Fixed interest (Cover pool)	100.0%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	100.0%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	5.2y	Share of largest exposure tranche	94.4% (< EUR 0.3m)
WAL (Covered Bonds)	4.0y	Avg. seasoning	6.7y
Avg. LTV (Original value)	45.3%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

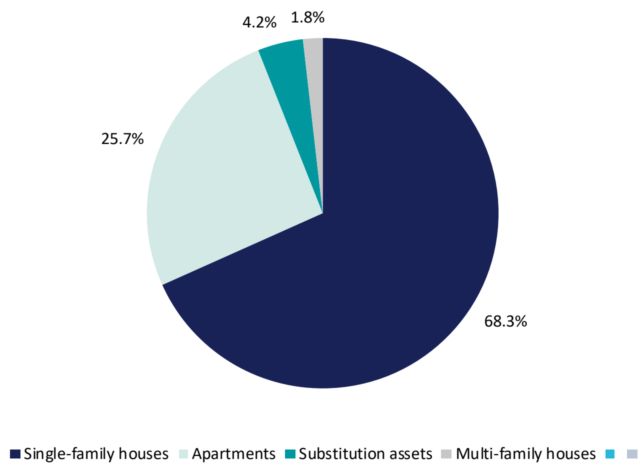
Development of cover pool data



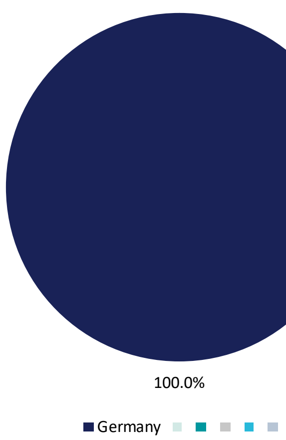
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Markets Strategy & Floor Research

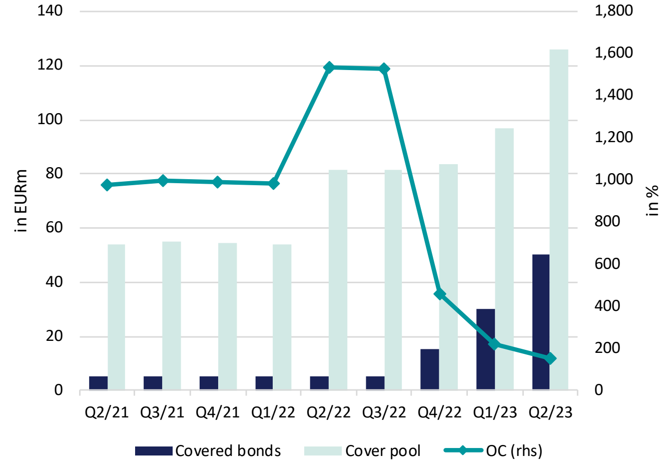
Sparda-Bank Südwest

Mortgage

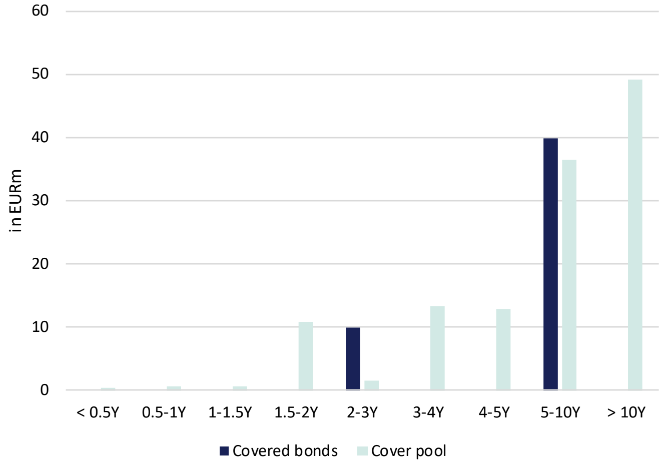
Cover pool data

Cover pool (EURm)	125.8	Number of loans	n/a
of which residential	80.9%	Number of borrowers	n/a
of which commercial	0.0%	Number of properties	n/a
of which substitution assets	19.1%	Avg. exposure to borrowers (EUR)	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	50.0	Share of owner-occupied dwellings	n/a
OC (EURm)	75.8	Share of multi-familiy houses	n/a
OC	151.6%	EUR share (Cover pool)	n/a
Fixed interest (Cover pool)	0.0%	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	64.9% (< EUR 0.3m)
WAL (Covered Bonds)	n/a	Avg. seasoning	3.6y
Avg. LTV (Original value)	57.5%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

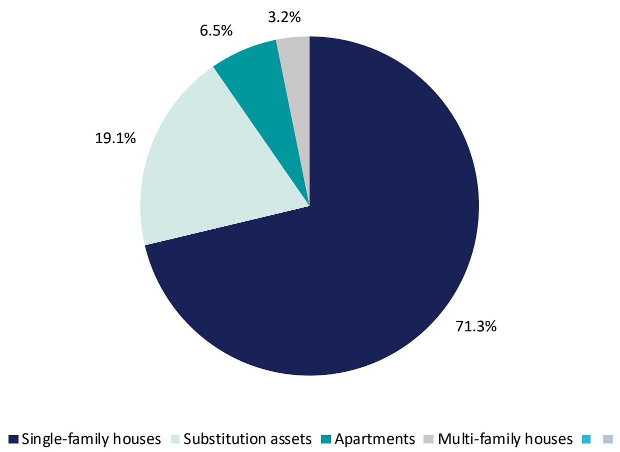
Development of cover pool data



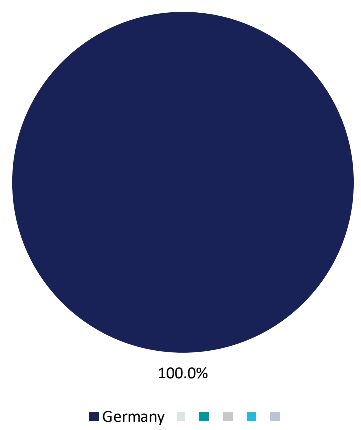
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Markets Strategy & Floor Research

NORD/LB

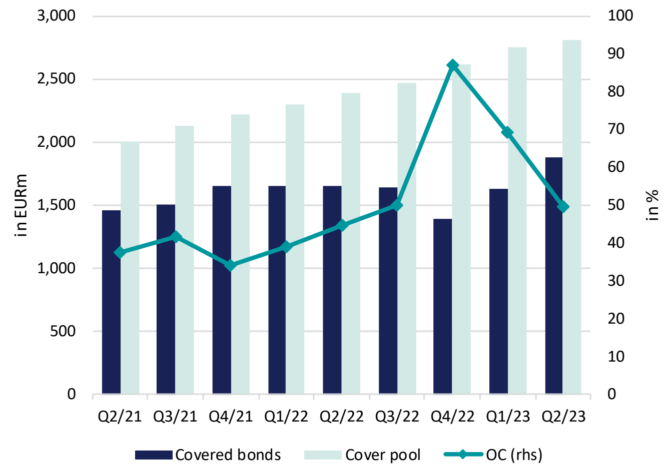
Sparkasse Hannover

Mortgage

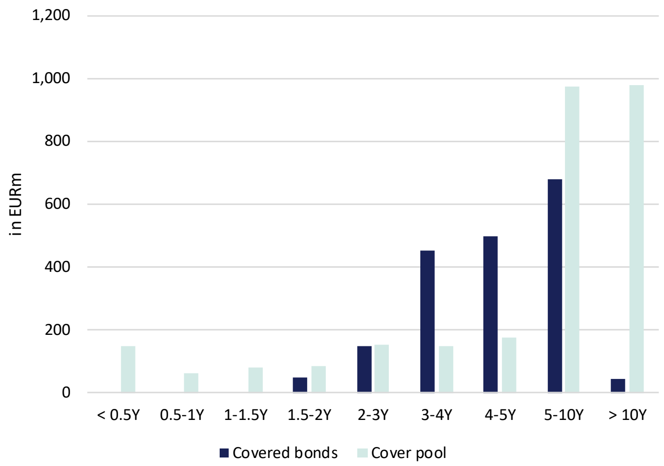
Cover pool data

Cover pool (EURm)	2,809.2	Number of loans	n/a
of which residential	80.7%	Number of borrowers	n/a
of which commercial	15.6%	Number of properties	n/a
of which substitution assets	3.7%	Avg. exposure to borrowers (EUR)	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	1,877.6	Share of owner-occupied dwellings	n/a
OC (EURm)	931.6	Share of multi-familiy houses	n/a
OC	49.6%	EUR share (Cover pool)	n/a
Fixed interest (Cover pool)	90.7%	EUR share (Covered bonds)	n/a
Fixed interest (Covered bonds)	100.0%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	n/a	Share of largest exposure tranche	64.8% (< EUR 0.3m)
WAL (Covered Bonds)	n/a	Avg. seasoning	5.1y
Avg. LTV (Original value)	56.0%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

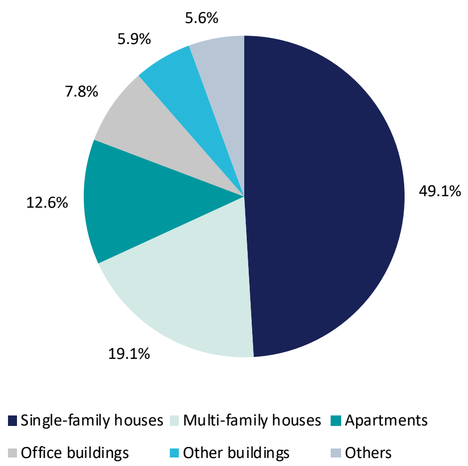
Development of cover pool data



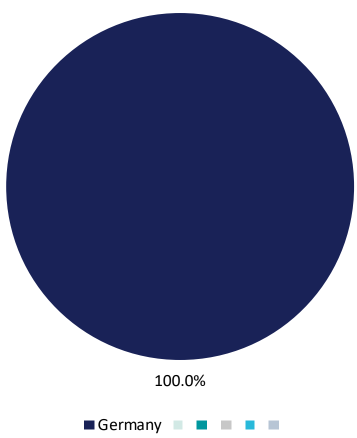
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Markets Strategy & Floor Research

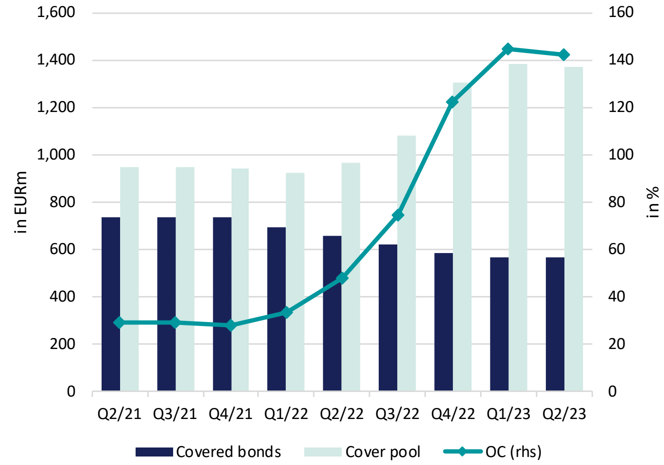
Sparkasse Hannover

Public sector

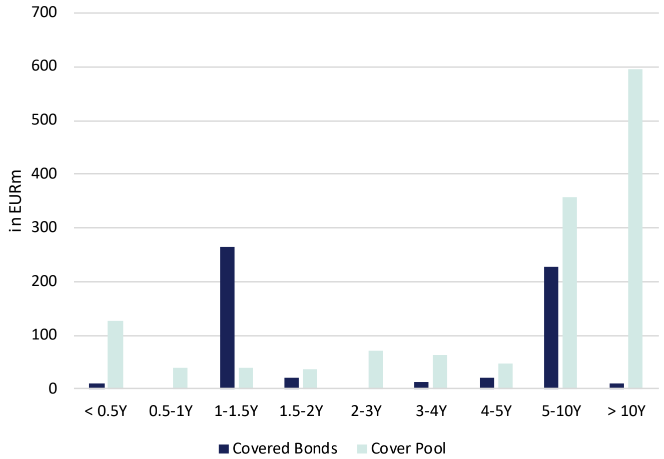
Cover pool data

Cover pool (EURm)	1,372.2	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)	566.1	Avg. exposure to borrowers (EUR)	n/a
OC (EURm)	806.1	EUR share (Cover pool)	n/a
OC	142.4%	EUR share (Covered bonds)	n/a
Fixed interest (Cover pool)	94.6%	Largest FX position (NPV in EURm)	-
Fixed interest (Covered bonds)	100.0%	Share of largest exposure tranche	42.9% (EUR 10-100m)
WAL (Cover pool)	n/a	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	n/a		

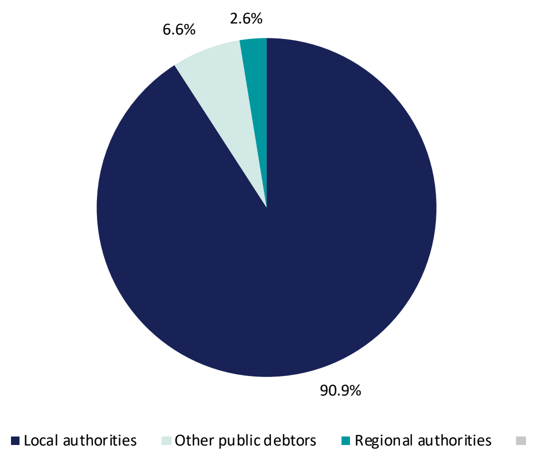
Development of cover pool data



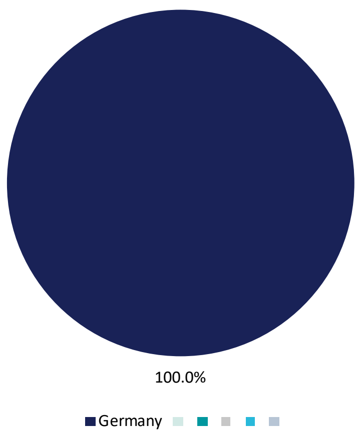
Maturity structure



Composition of primary assets



Regional distribution of claims



Source: vdp, NORD/LB Markets Strategy & Floor Research

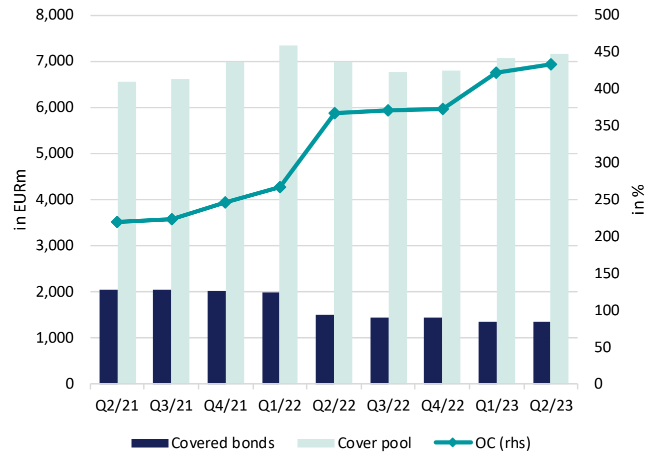
Sparkasse KölnBonn

Mortgage

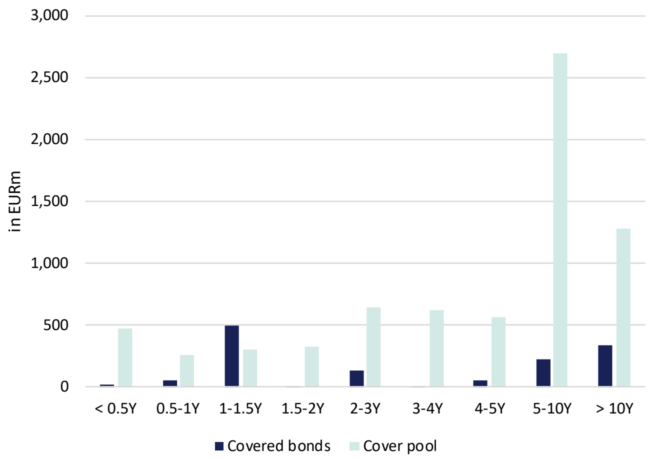
Cover pool data

Cover pool (EURm)	7,167.0	Number of loans	n/a
of which residential	77.1%	Number of borrowers	n/a
of which commercial	22.4%	Number of properties	n/a
of which substitution assets	0.5%	Avg. exposure to borrowers (EUR)	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	1,341.2	Share of owner-occupied dwellings	n/a
OC (EURm)	5,825.8	Share of multi-familiy houses	n/a
OC	434.4%	EUR share (Cover pool)	n/a
Fixed interest (Cover pool)	100.0%	EUR share (Covered bonds)	n/a
Fixed interest (Covered bonds)	92.3%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	n/a	Share of largest exposure tranche	45.4% (< EUR 0.3m)
WAL (Covered Bonds)	n/a	Avg. seasoning	5.7y
Avg. LTV (Original value)	53.5%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

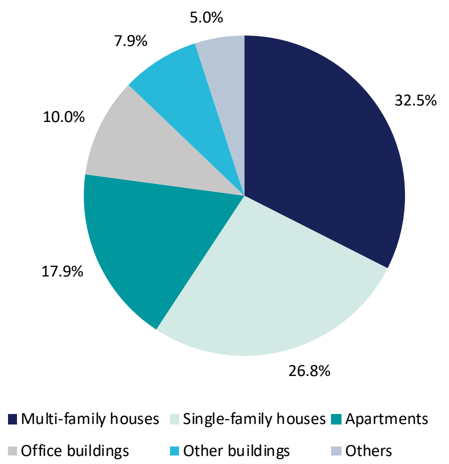
Development of cover pool data



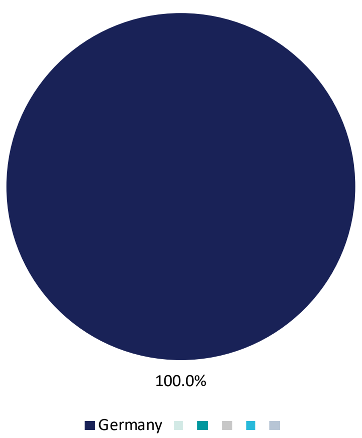
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Markets Strategy & Floor Research

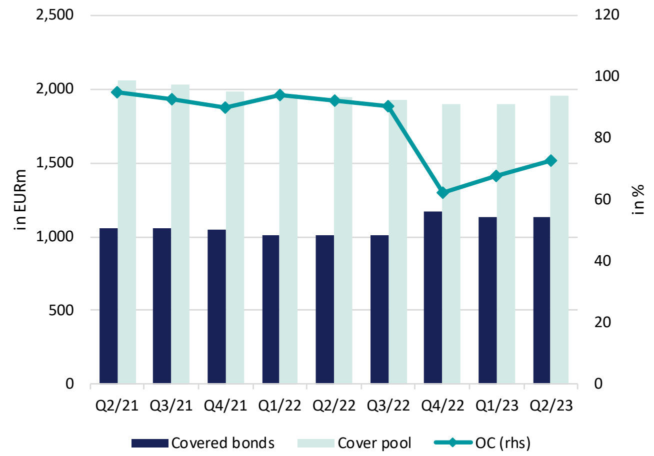
Stadtsparkasse Düsseldorf

Mortgage

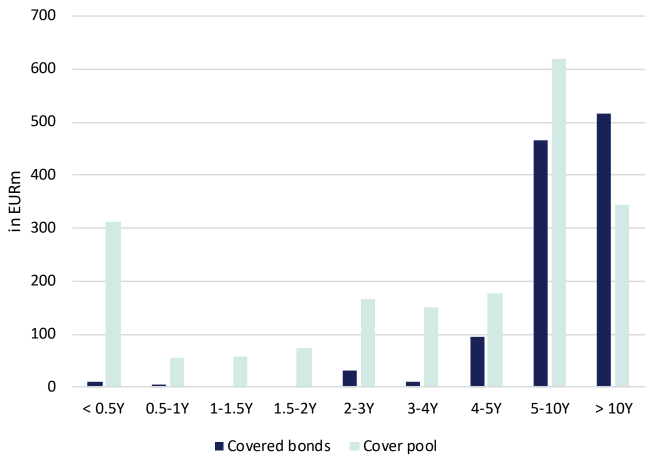
Cover pool data

Cover pool (EURm)	1,957.5	Number of loans	n/a
of which residential	71.5%	Number of borrowers	n/a
of which commercial	23.5%	Number of properties	n/a
of which substitution assets	0.0%	Avg. exposure to borrowers (EUR)	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	1,131.3	Share of owner-occupied dwellings	n/a
OC (EURm)	826.2	Share of multi-familiy houses	n/a
OC	73.0%	EUR share (Cover pool)	n/a
Fixed interest (Cover pool)	88.5%	EUR share (Covered bonds)	n/a
Fixed interest (Covered bonds)	100.0%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	n/a	Share of largest exposure tranche	42.6% (< EUR 0.3m)
WAL (Covered Bonds)	n/a	Avg. seasoning	7.2y
Avg. LTV (Original value)	55.4%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

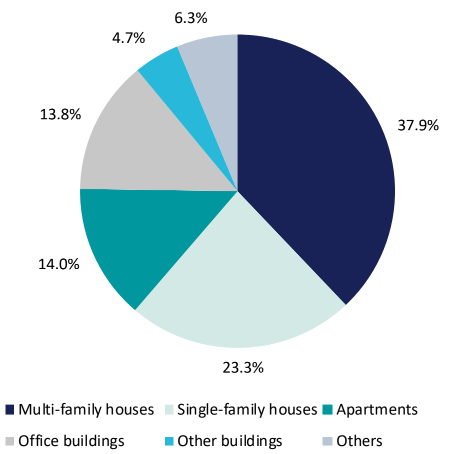
Development of cover pool data



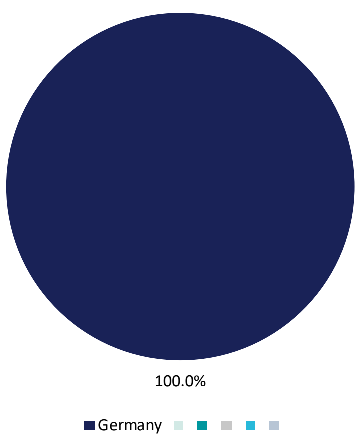
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Markets Strategy & Floor Research

NORD/LB

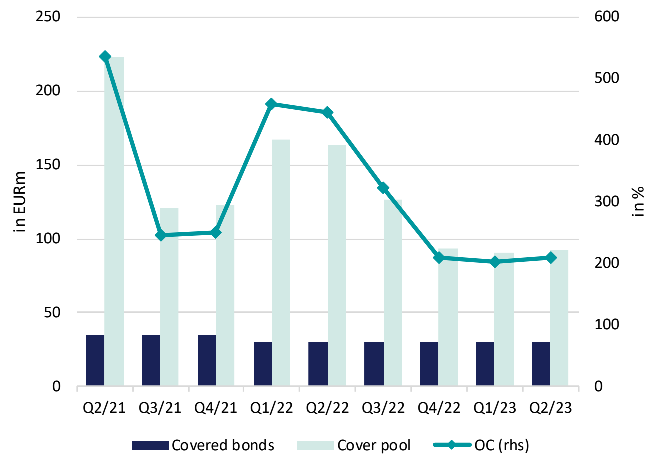
Stadtsparkasse Düsseldorf

Public sector

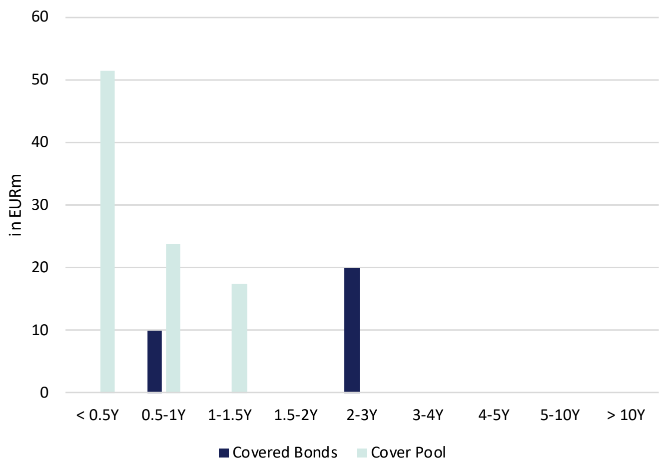
Cover pool data

Cover pool (EURm)	92.8	Number of loans	n/a
of which substitution assets	0.0%	Number of borrowers	n/a
of which derivatives	0.0%	Share of 10 largest borrowers	n/a
Covered bonds (EURm)	30.0	Avg. exposure to borrowers (EUR)	n/a
OC (EURm)	62.8	EUR share (Cover pool)	n/a
OC	209.3%	EUR share (Covered bonds)	n/a
Fixed interest (Cover pool)	89.2%	Largest FX position (NPV in EURm)	-
Fixed interest (Covered bonds)	100.0%	Share of largest exposure tranche	60.3% (EUR 10-100m)
WAL (Cover pool)	n/a	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	n/a		

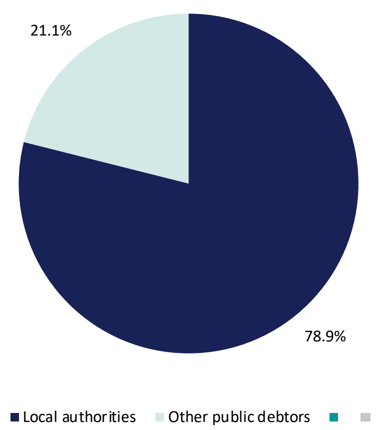
Development of cover pool data



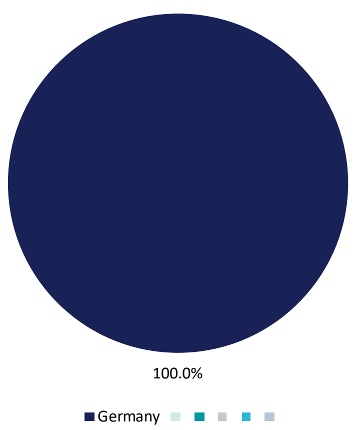
Maturity structure



Composition of primary assets



Regional distribution of claims



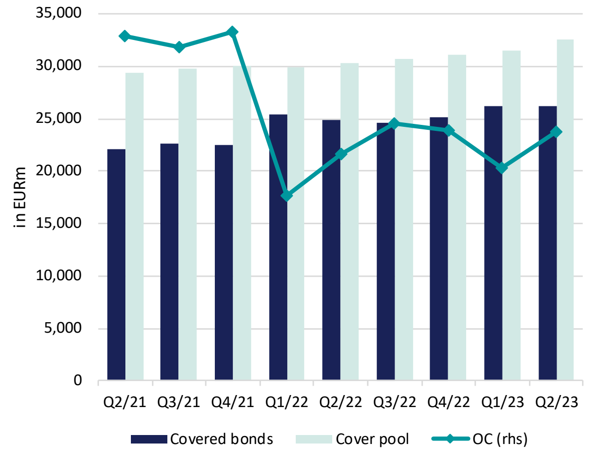
Source: vdp, NORD/LB Markets Strategy & Floor Research

UniCredit Bank — Mortgage

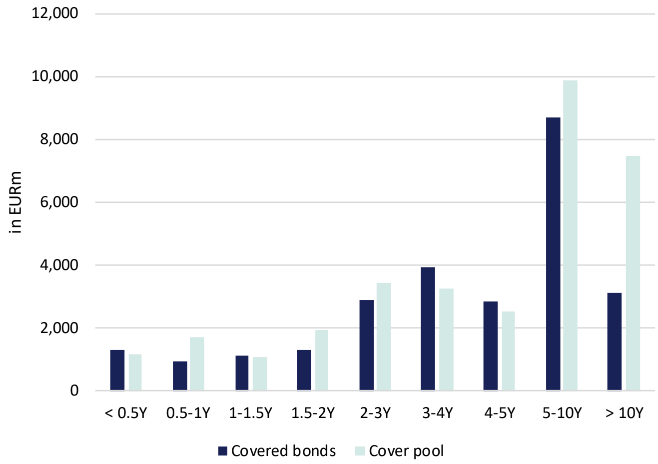
Cover pool data

Cover pool (EURm)	32,523.4	Number of loans	130,441
of which residential	68.2%	Number of borrowers	100,455
of which commercial	28.2%	Number of properties	122,750
of which substitution assets	3.6%	Avg. exposure to borrowers (EUR)	312,177
of which derivatives	0.0%	Share of 10 largest borrowers	7.5%
Covered bonds (EURm)	26,270.3	Share of owner-occupied dwellings	34.1%
OC (EURm)	6,253.1	Share of multi-familiy houses	23.5%
OC	23.8%	EUR share (Cover pool)	100.0%
Fixed interest (Cover pool)	82.5%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	99.2%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	6.9y	Share of largest exposure tranche	33.5% (< EUR 0.3m)
WAL (Covered Bonds)	5.7y	Avg. seasoning	6.7y
Avg. LTV (Original value)	42.5%	Loans in arrears (>90 days)	0.00%
Avg. LTV (Market value)	n/a		

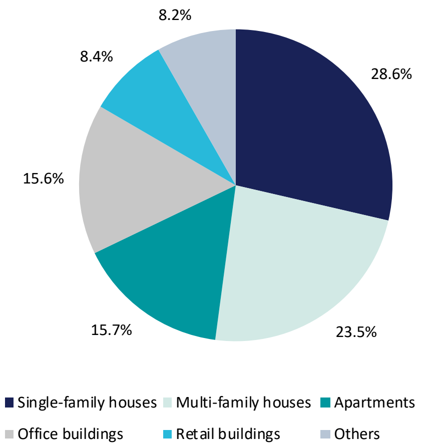
Development of cover pool data



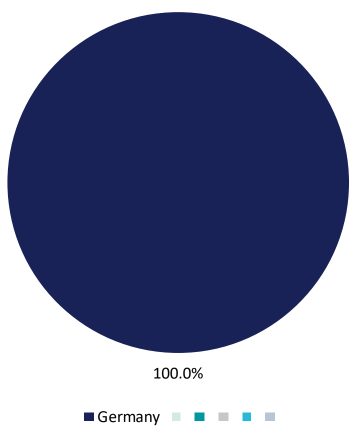
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Markets Strategy & Floor Research

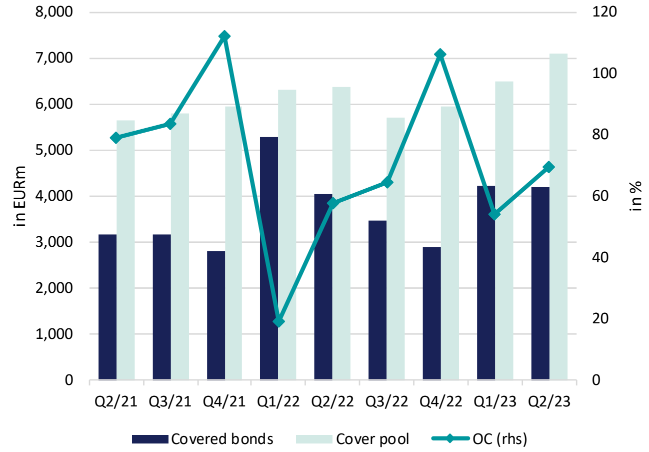
UniCredit Bank

Public sector

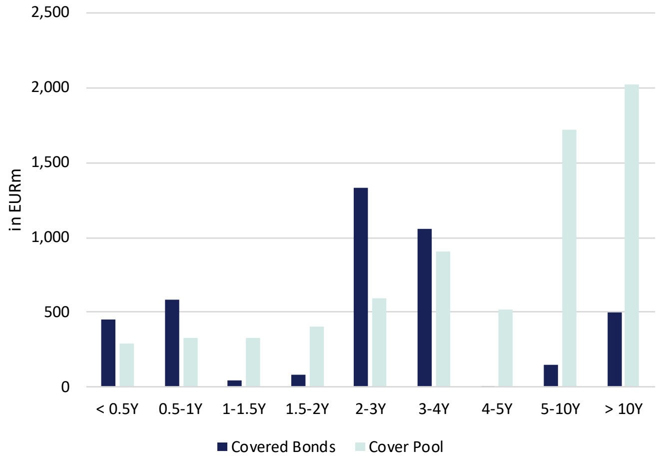
Cover pool data

Cover pool (EURm)	7,114.1	Number of loans	1,504
of which substitution assets	0.0%	Number of borrowers	787
of which derivatives	0.0%	Share of 10 largest borrowers	44.4%
Covered bonds (EURm)	4,195.3	Avg. exposure to borrowers (EUR)	9,039,517
OC (EURm)	2,918.8	EUR share (Cover pool)	96.1%
OC	69.6%	EUR share (Covered bonds)	100.0%
Fixed interest (Cover pool)	76.8%	Largest FX position (NPV in EURm)	USD (244.8)
Fixed interest (Covered bonds)	100.0%	Share of largest exposure tranche	60.0% (> EUR 100m)
WAL (Cover pool)	10.4y	Loans in arrears (>90 days)	0.00%
WAL (Covered Bonds)	4.7y		

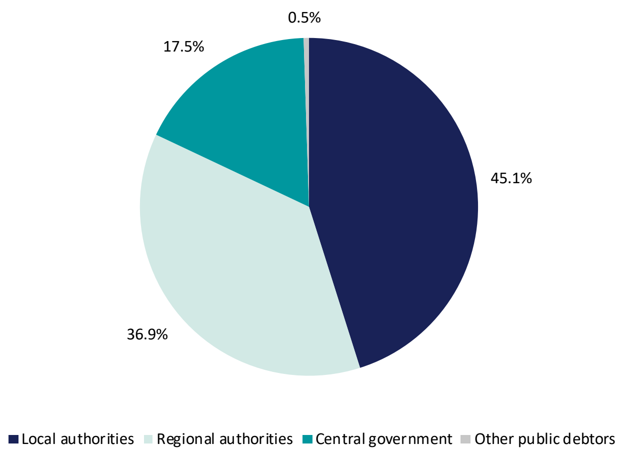
Development of cover pool data



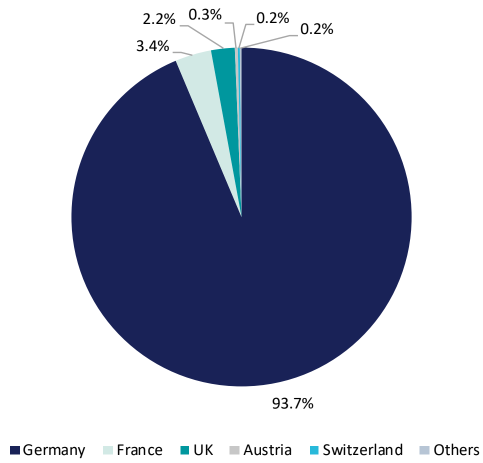
Maturity structure



Composition of primary assets



Regional distribution of claims



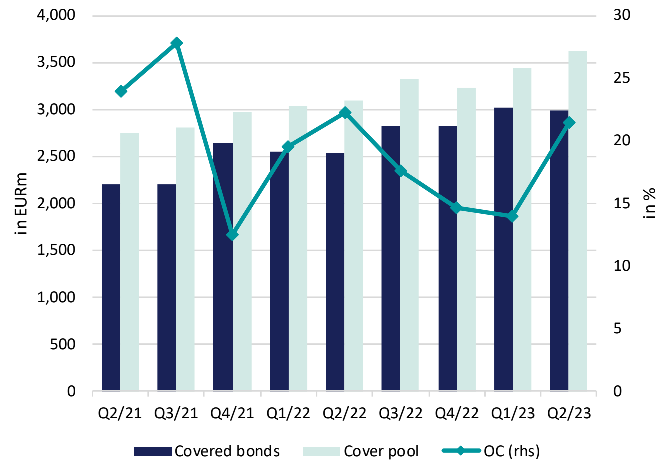
Source: vdp, NORD/LB Markets Strategy & Floor Research

Wüstenrot Bausparkasse Mortgage

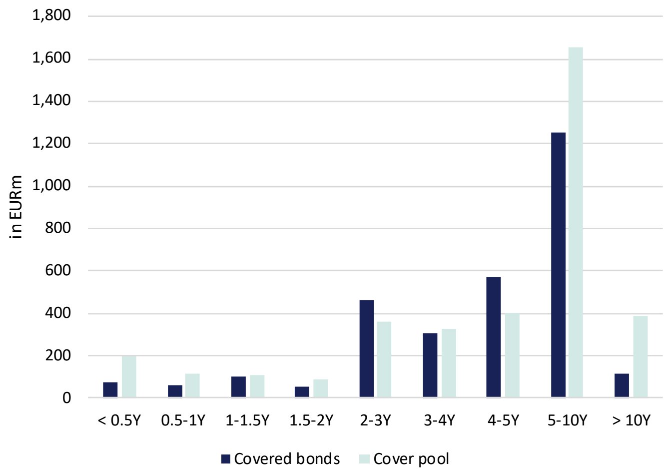
Cover pool data

Cover pool (EURm)	3,630.4	Number of loans	32,548
of which residential	86.7%	Number of borrowers	28,651
of which commercial	2.6%	Number of properties	30,300
of which substitution assets	10.7%	Avg. exposure to borrowers (EUR)	113,098
of which derivatives	0.0%	Share of 10 largest borrowers	6.4%
Covered bonds (EURm)	2,989.1	Share of owner-occupied dwellings	62.6%
OC (EURm)	641.3	Share of multi-familiy houses	18.5%
OC	21.5%	EUR share (Cover pool)	100.0%
Fixed interest (Cover pool)	99.4%	EUR share (Covered bonds)	100.0%
Fixed interest (Covered bonds)	98.7%	Largest FX position (NPV in EURm)	-
WAL (Cover pool)	5.9y	Share of largest exposure tranche	70.9% (< EUR 0.3m)
WAL (Covered Bonds)	4.8y	Avg. seasoning	7.9y
Avg. LTV (Original value)	49.4%	Loans in arrears (>90 days)	0.02%
Avg. LTV (Market value)	n/a		

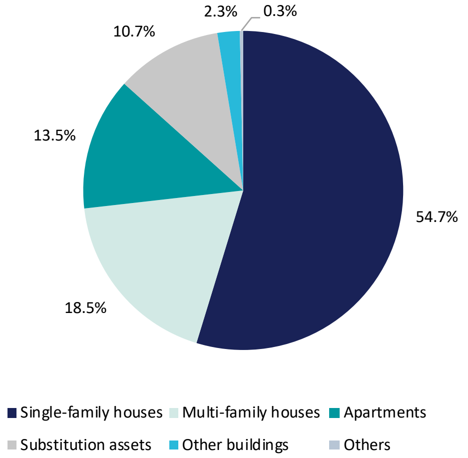
Development of cover pool data



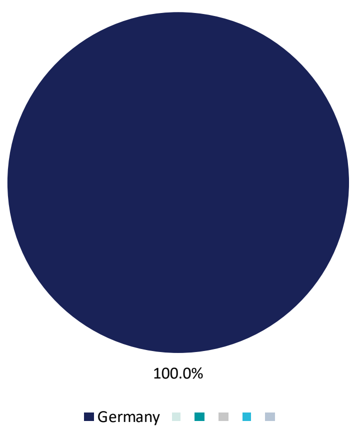
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp, NORD/LB Markets Strategy & Floor Research

NORD/LB

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NORD/LB

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