# Transparency requirements §28 PfandBG Q4/2024 Sparkassen

NORD/LB Floor Research

04 March 2025

Marketing communication (see disclaimer on the last pages)

# Agenda

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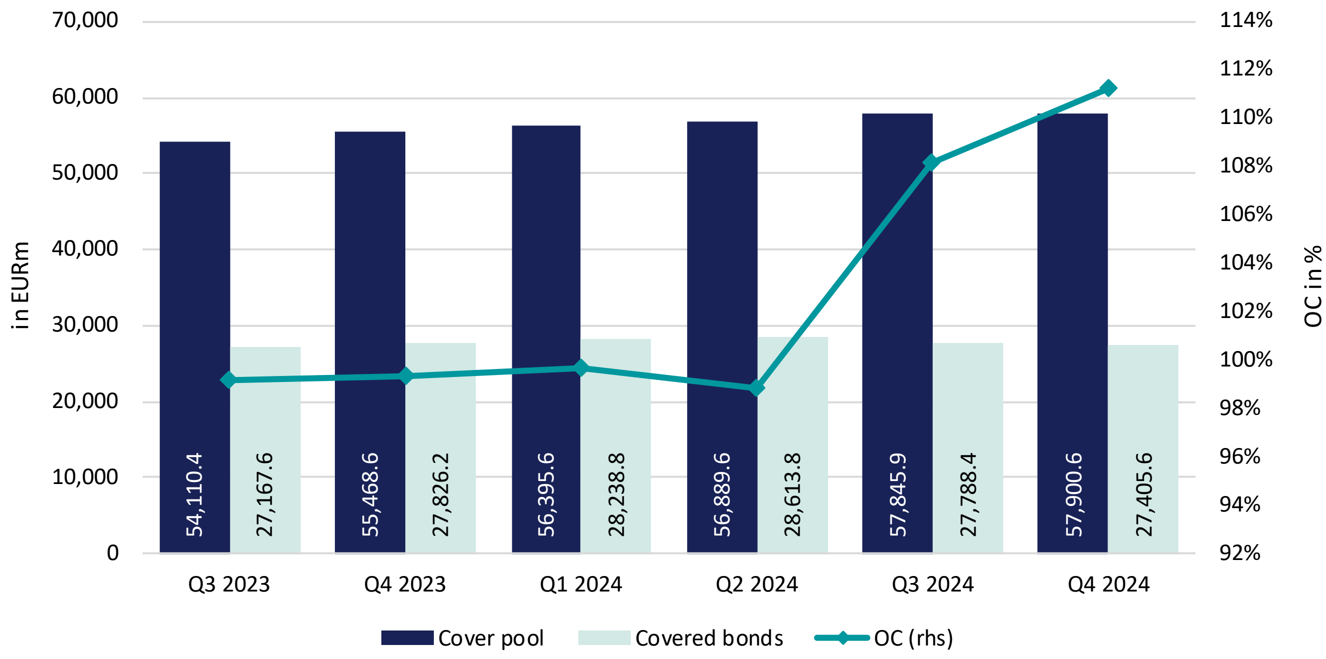
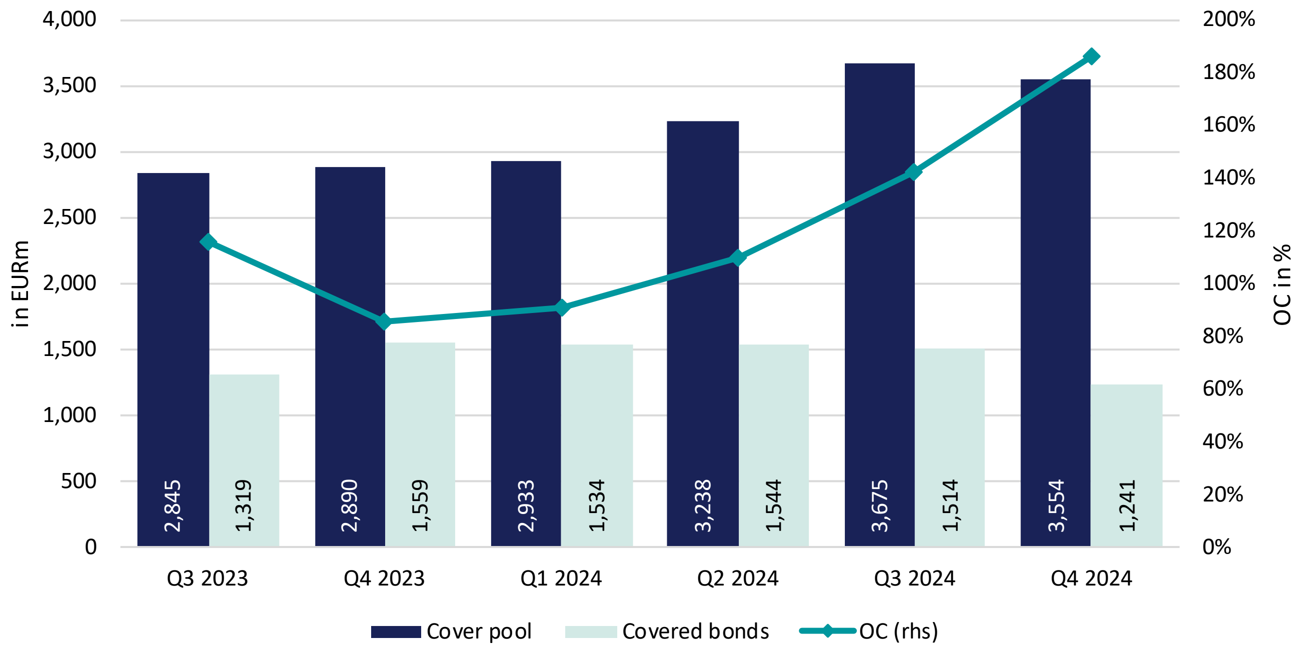
# Market Overview

### Market development: mortgage covered bonds




### Market development: public sector covered bonds




Source: vdp/DSGV, NORD/LB Floor Research

## Market overview: mortgage covered bonds

| Issuer | Cover pool | Pfandbrief volume | OC | | Cover type (in %) | | | DE share (in %) |
|---|---|---|---|---|---|---|---|---|
| | in EURm | in EURm | in EURm | in % | Residential | Commercial | Others | Primary assets |
| Sparkasse Aachen | 960 | 380 | 581 | 152.9 | 95.8% | 1.0% | 3.1% | 100.0% |
| Kreissparkasse Böblingen | 1,793 | 1,502 | 291 | 19.3 | 94.1% | 3.6% | 2.3% | 100.0% |
| Die Sparkasse Bremen AG | 1,174 | 705 | 469 | 66.5 | 64.4% | 33.0% | 2.6% | 100.0% |
| Sparkasse Dortmund | 1,009 | 580 | 429 | 74.0 | 82.8% | 14.0% | 3.2% | 100.0% |
| Sparkasse Elmshorn | 142 | 71 | 71 | 100.2 | 97.7% | 0.0% | 2.3% | 100.0% |
| Kreissparkasse Esslingen-Nürtingen | 784 | 642 | 142 | 22.2 | 91.8% | 3.6% | 4.6% | 100.0% |
| Sparkasse Essen | 1,057 | 615 | 442 | 71.9 | 87.4% | 3.2% | 9.5% | 100.0% |
| Förde Sparkasse | 260 | 141 | 119 | 84.2 | 89.5% | 3.0% | 7.5% | 100.0% |
| Sparkasse Fürstenfeldbruck | 338 | 245 | 93 | 38.1 | 79.9% | 8.9% | 11.2% | 100.0% |
| Kreissparkasse Göppingen | 688 | 455 | 233 | 51.2 | 78.0% | 8.2% | 13.8% | 100.0% |
| Sparkasse Hanau | 643 | 457 | 186 | 40.8 | 91.5% | 3.9% | 4.7% | 100.0% |
| Sparkasse Hannover | 3,134 | 2,159 | 976 | 45.2 | 80.4% | 15.2% | 4.4% | 100.0% |
| Sparkasse Harburg-Buxtehude | 260 | 55 | 205 | 373.4 | 91.2% | 0.0% | 8.8% | 100.0% |
| Hamburger Sparkasse AG | 8,575 | 5,470 | 3,105 | 56.8 | 68.1% | 27.8% | 4.1% | 100.0% |
| Kreissparkasse Heilbronn | 1,524 | 1,209 | 315 | 26.1 | 86.8% | 4.5% | 8.7% | 100.0% |
| Sparkasse Herford | 252 | 20 | 232 | 1,161.5 | 97.4% | 0.1% | 2.5% | 100.0% |
| Sparkasse Holstein | 1,399 | 431 | 968 | 224.5 | 60.9% | 38.0% | 1.1% | 100.0% |
| Sparkasse Krefeld | 872 | 230 | 642 | 279.2 | 94.9% | 1.7% | 3.4% | 100.0% |
| Kreissparkasse Köln | 6,971 | 832 | 6,139 | 737.8 | 85.3% | 10.8% | 4.0% | 100.0% |
| Sparkasse Kulmbach-Kronach | 54 | 25 | 29 | 114.7 | 82.4% | 0.0% | 17.6% | 100.0% |
| Kreissparkasse Herzogtum Lauenburg | 864 | 647 | 217 | 33.6 | 82.7% | 11.8% | 5.5% | 100.0% |
| Sparkasse Leverkusen | 746 | 638 | 108 | 16.9 | 86.5% | 8.1% | 5.4% | 100.0% |
| Kreissparkasse Ludwigsburg | 1,695 | 1,040 | 655 | 63.0 | 79.0% | 15.2% | 5.8% | 100.0% |
| Sparkasse zu Lübeck AG | 788 | 545 | 243 | 44.6 | 75.8% | 19.2% | 5.1% | 100.0% |
| Sparkasse Mittelholstein AG | 74 | 50 | 24 | 48.3 | 86.5% | 9.5% | 4.0% | 100.0% |
| Sparkasse Mittelthüringen | 96 | 70 | 26 | 37.6 | 87.9% | 9.2% | 2.9% | 100.0% |
| Stadtsparkasse München | 1,344 | 695 | 649 | 93.4 | 90.0% | 7.5% | 2.5% | 100.0% |
| Sparkasse Münsterland Ost | 938 | 433 | 505 | 116.6 | 70.4% | 21.8% | 7.9% | 100.0% |
| Nassauische Sparkasse | 1,142 | 458 | 684 | 149.3 | 79.6% | 9.9% | 10.5% | 100.0% |
| Sparkasse Neuss | 595 | 160 | 435 | 272.2 | 87.4% | 10.2% | 2.4% | 100.0% |
| Niederrheinische Sparkasse RheinLippe | 69 | 10 | 59 | 590.0 | 98.7% | 0.0% | 1.3% | 100.0% |
| Nord-Ostsee Sparkasse | 516 | 296 | 220 | 74.5 | 82.9% | 10.6% | 6.5% | 100.0% |
| Sparkasse Nürnberg | 581 | 206 | 375 | 182.1 | 91.5% | 4.2% | 4.4% | 100.0% |
| Landessparkasse zu Oldenburg | 215 | 55 | 161 | 292.7 | 95.4% | 0.0% | 4.6% | 100.0% |
| Sparkasse Pforzheim Calw | 3,066 | 2,048 | 1,018 | 49.7 | 83.6% | 12.3% | 4.1% | 100.0% |
| Sparkasse Rosenheim-Bad Aibling | 288 | 120 | 168 | 139.9 | 94.1% | 0.0% | 5.9% | 100.0% |
| Sparkasse Südholstein | 560 | 426 | 134 | 31.4 | 91.8% | 3.0% | 5.3% | 100.0% |
| Sparkasse KölnBonn | 7,893 | 769 | 7,123 | 925.7 | 75.8% | 23.2% | 1.0% | 100.0% |
| Stadtsparkasse Düsseldorf | 1,767 | 1,156 | 611 | 52.8 | 69.5% | 25.1% | 5.4% | 100.0% |
| Taunus Sparkasse | 1,304 | 663 | 641 | 96.6 | 75.5% | 16.0% | 8.6% | 100.0% |
| Weser-Elbe Sparkasse | 300 | 144 | 156 | 108.0 | 88.8% | 7.3% | 3.9% | 100.0% |
| Sparkasse Westmünsterland | 599 | 357 | 242 | 67.9 | 95.5% | 0.0% | 4.5% | 100.0% |
| Stadtsparkasse Wuppertal | 569 | 196 | 373 | 190.4 | 82.8% | 13.7% | 3.5% | 100.0% |

Source: vdp/DSGV, NORD/LB Floor Research

## Market overview: public sector covered bonds

| Issuer | Cover pool in EURm | Pfandbrief volume in EURm | OC in EURm | OC in % | Cover type: Central government | Cover type: Regional authorities | Cover type: Local authorities | Cover type: Other debtors | Cover type: Others | DE share Primary assets |
|---|---|---|---|---|---|---|---|---|---|---|
| Sparkasse Aachen | 264 | 106 | 158 | 148.6 | 0.0% | 18.9% | 81.1% | 0.0% | 0.0% | 100.0% |
| Kreissparkasse Göppingen | 76 | 35 | 41 | 117.9 | 0.0% | 27.5% | 20.5% | 52.0% | 0.0% | 100.0% |
| Sparkasse Hanau | 276 | 235 | 41 | 17.5 | 0.0% | 28.8% | 60.7% | 3.2% | 7.2% | 100.0% |
| Sparkasse Hannover | 1,535 | 581 | 954 | 164.2 | 0.0% | 4.8% | 90.9% | 4.4% | 0.0% | 100.0% |
| Sparkasse Herford | 97 | 15 | 82 | 545.7 | 0.0% | 6.6% | 81.2% | 12.2% | 0.0% | 100.0% |
| Sparkasse Holstein | 80 | 20 | 60 | 300.5 | 6.2% | 27.1% | 55.5% | 11.2% | 0.0% | 93.8% |
| Kreissparkasse Köln | 276 | 103 | 173 | 167.1 | 27.5% | 0.0% | 47.8% | 24.6% | 0.0% | 88.8% |
| Sparkasse Mittelthüringen | 59 | 25 | 34 | 137.5 | 0.0% | 21.8% | 25.8% | 52.4% | 0.0% | 100.0% |
| Stadtsparkasse Mönchengladbach | 62 | 25 | 37 | 147.3 | 0.0% | 100.0% | 0.0% | 0.0% | 0.0% | 100.0% |
| Nassauische Sparkasse | 79 | 45 | 34 | 76.5 | 0.0% | 27.7% | 72.3% | 0.0% | 0.0% | 100.0% |
| Sparkasse Neuss | 260 | 10 | 250 | 2,504.1 | 0.4% | 0.0% | 99.6% | 0.0% | 0.0% | 100.0% |
| Stadtsparkasse Düsseldorf | 75 | 20 | 55 | 277.2 | 0.0% | 0.0% | 58.3% | 41.7% | 0.0% | 100.0% |

Source: vdp/DSGV, NORD/LB Floor Research

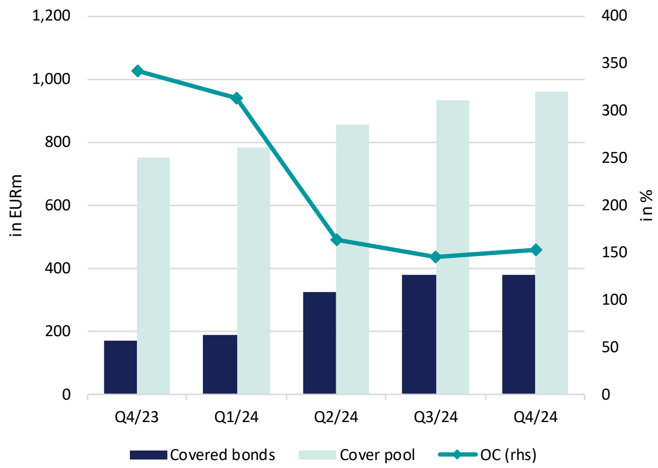
# Sparkasse Aachen

# Mortgage

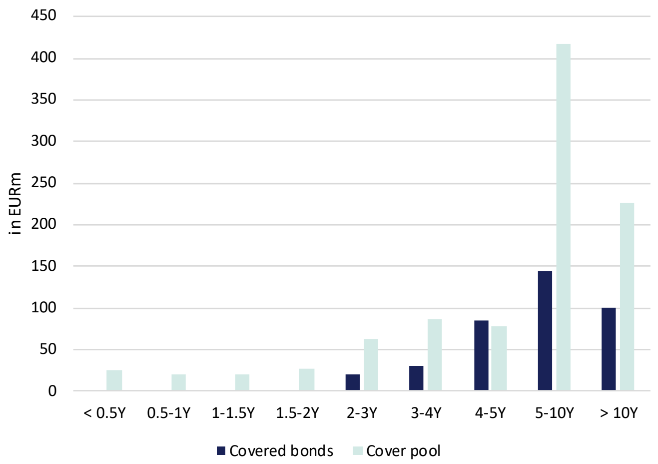
## Cover pool data

| | | | |
|---|---|---|---|
| Cover pool (EURm) | 960.4 | Fixed interest (Cover pool) | 99.6% |
| of which residential | 95.8% | Fixed interest (Covered bonds) | 100.0% |
| of which commercial | 1.0% | Avg. LTV (Mortgage lending value) | 55.9% |
| of which substitution assets | 3.1% | Avg. LTV (Market value) | n/a |
| of which derivatives | 0.0% | Largest FX position (NPV in EURm) | - |
| Covered bonds (EURm) | 379.7 | Share of largest exposure tranche | 80.1% (< EUR 0.3m) |
| OC (EURm) | 580.7 | Avg. seasoning | 4.3y |
| OC | 152.9% | Loans in arrears (>90 days) | 0.00% |

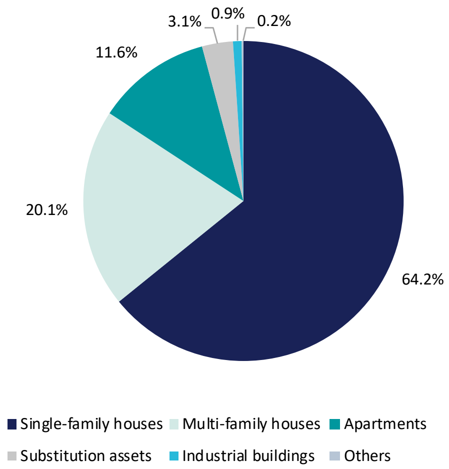
## Development of cover pool data



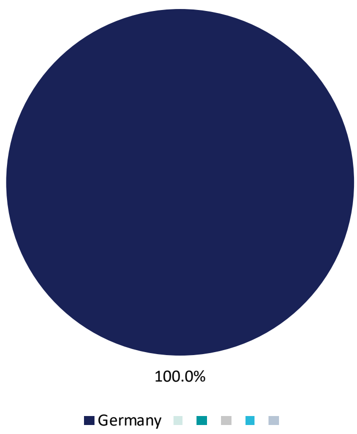

## Maturity structure




## Composition of cover pool




## Regional distribution of properties




Source: vdp/DSGV, NORD/LB Floor Research

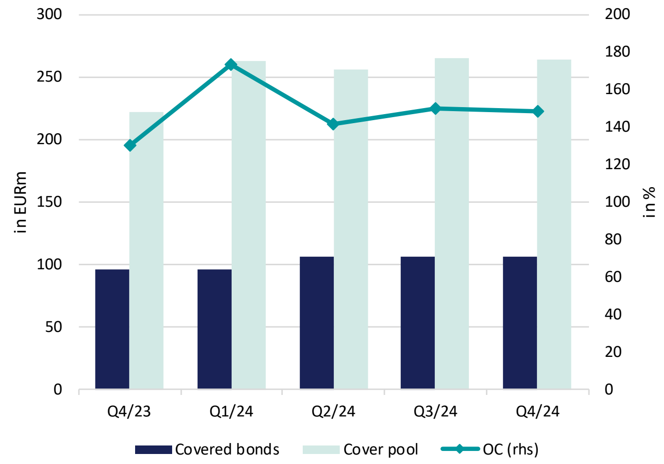
# Sparkasse Aachen

# Public sector

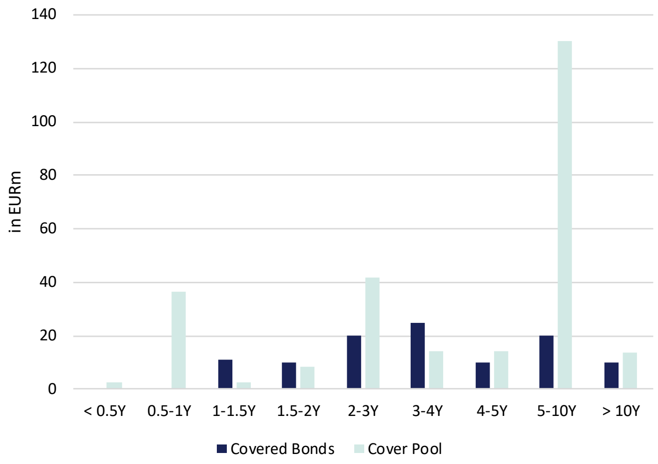
## Cover pool data

| | | | |
|---|---|---|---|
| Cover pool (EURm) | 264.0 | Fixed interest (Cover pool) | 90.5% |
| of which substitution assets | 0.0% | Fixed interest (Covered bonds) | 100.0% |
| of which derivatives | 0.0% | Largest FX position (NPV in EURm) | - |
| Covered bonds (EURm) | 106.2 | Share of largest exposure tranche | 87.7% (EUR 10-100m) |
| OC (EURm) | 157.8 | Loans in arrears (>90 days) | 0.00% |
| OC | 148.6% | | |

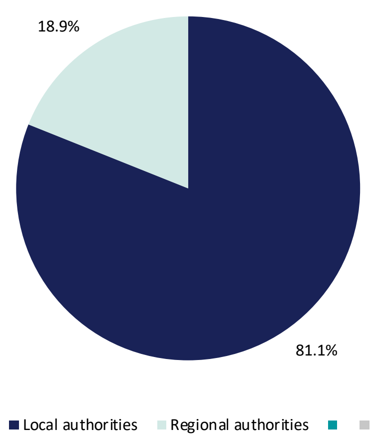
## Development of cover pool data



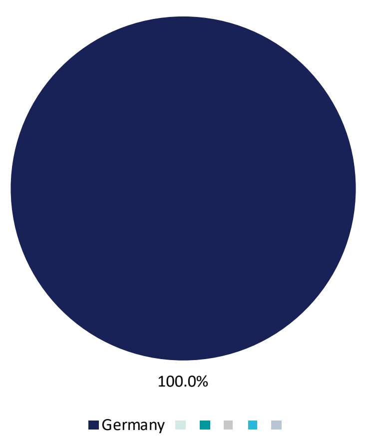

## Maturity structure




## Composition of primary assets




## Regional distribution of claims




Source: vdp/DSGV, NORD/LB Floor Research

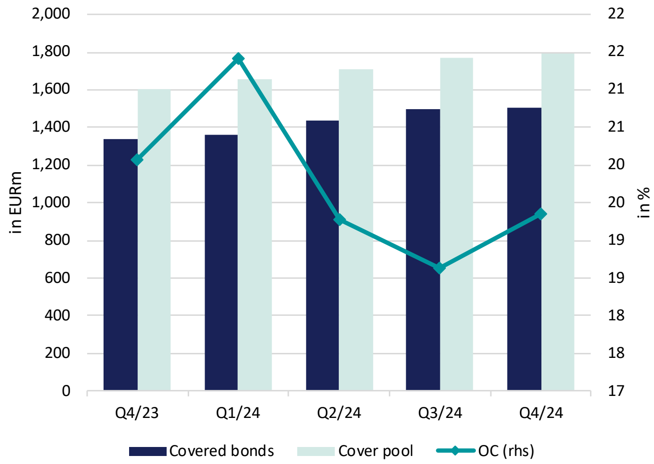
# Kreissparkasse Böblingen

# Mortgage

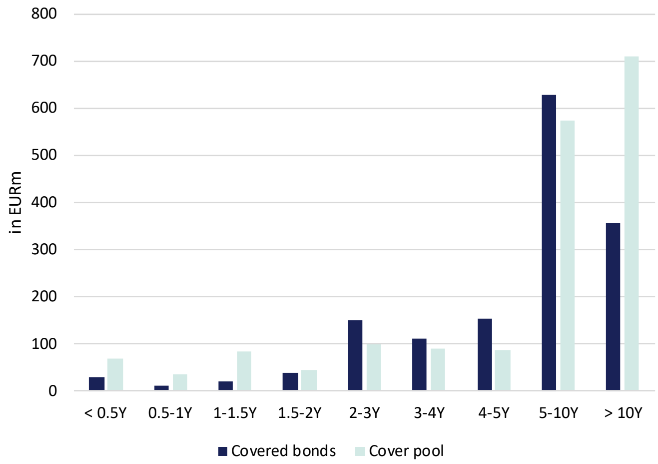
## Cover pool data

| | | | |
|---|---|---|---|
| Cover pool (EURm) | 1,792.6 | Fixed interest (Cover pool) | 98.9% |
| of which residential | 94.1% | Fixed interest (Covered bonds) | 100.0% |
| of which commercial | 3.6% | Avg. LTV (Mortgage lending value) | 57.3% |
| of which substitution assets | 2.3% | Avg. LTV (Market value) | n/a |
| of which derivatives | 0.0% | Largest FX position (NPV in EURm) | - |
| Covered bonds (EURm) | 1,502.0 | Share of largest exposure tranche | 73.1% (< EUR 0.3m) |
| OC (EURm) | 290.6 | Avg. seasoning | 5.2y |
| OC | 19.3% | Loans in arrears (>90 days) | 0.00% |

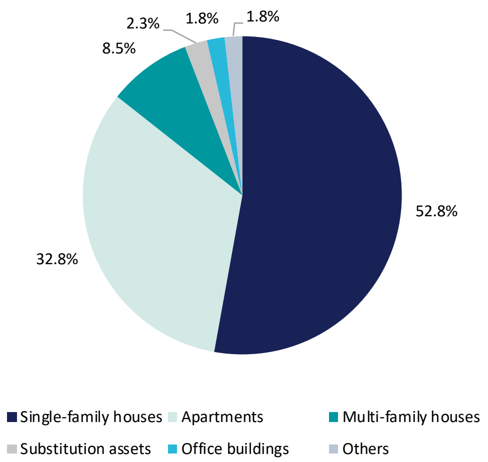
## Development of cover pool data



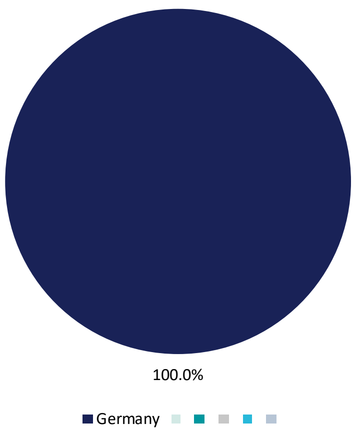

## Maturity structure




## Composition of cover pool




## Regional distribution of properties




Source: vdp/DSGV, NORD/LB Floor Research

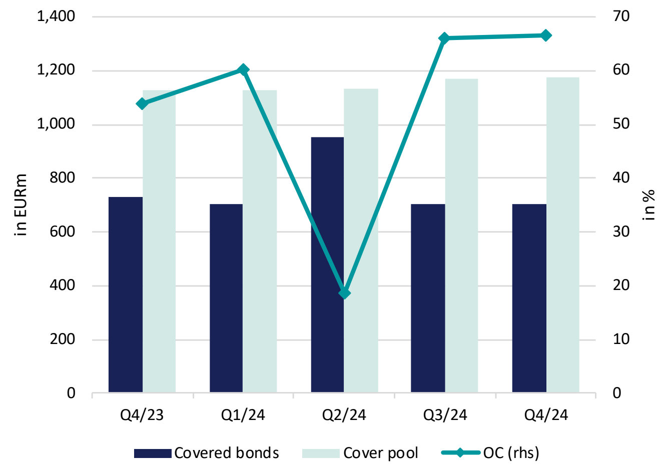
# Die Sparkasse Bremen AG

**Mortgage**

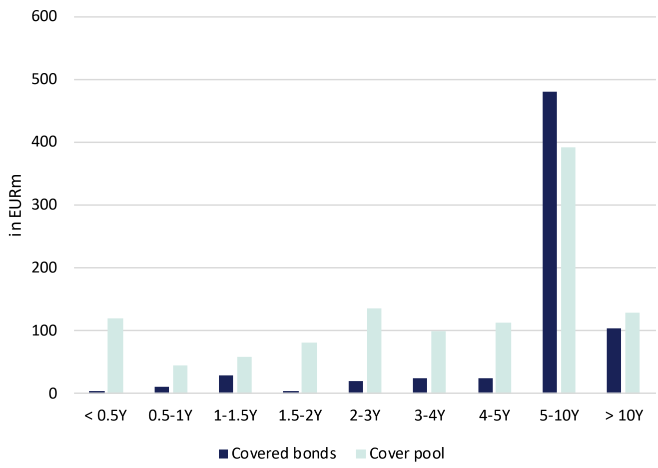
## Cover pool data

| | | | |
|---|---|---|---|
| Cover pool (EURm) | 1,174.1 | Fixed interest (Cover pool) | 94.4% |
| of which residential | 64.4% | Fixed interest (Covered bonds) | 100.0% |
| of which commercial | 33.0% | Avg. LTV (Mortgage lending value) | 53.6% |
| of which substitution assets | 2.6% | Avg. LTV (Market value) | n/a |
| of which derivatives | 0.0% | Largest FX position (NPV in EURm) | - |
| Covered bonds (EURm) | 705.0 | Share of largest exposure tranche | 50.7% (< EUR 0.3m) |
| OC (EURm) | 469.1 | Avg. seasoning | 7.0y |
| OC | 66.5% | Loans in arrears (>90 days) | 0.00% |

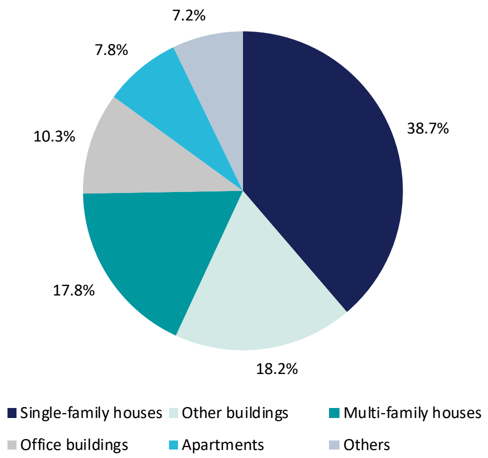
## Development of cover pool data



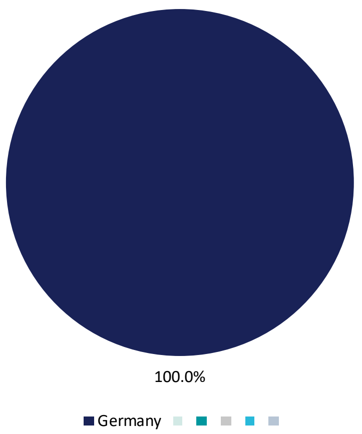

## Maturity structure




## Composition of cover pool




## Regional distribution of properties




Source: vdp/DSGV, NORD/LB Floor Research

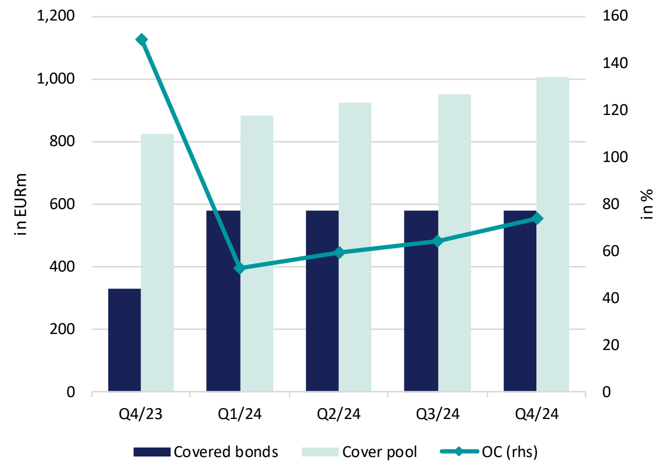
# Sparkasse Dortmund

# Mortgage

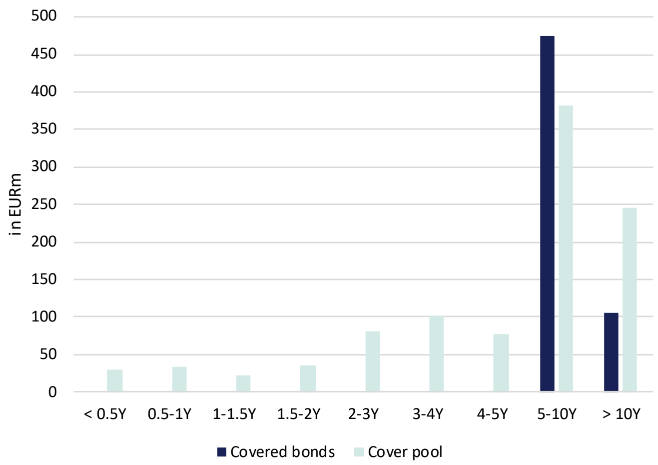
## Cover pool data

| | | | |
|---|---|---|---|
| Cover pool (EURm) | 1,009.4 | Fixed interest (Cover pool) | 98.7% |
| of which residential | 82.8% | Fixed interest (Covered bonds) | 100.0% |
| of which commercial | 14.0% | Avg. LTV (Mortgage lending value) | 57.3% |
| of which substitution assets | 3.2% | Avg. LTV (Market value) | n/a |
| of which derivatives | 0.0% | Largest FX position (NPV in EURm) | - |
| Covered bonds (EURm) | 580.0 | Share of largest exposure tranche | 59.6% (< EUR 0.3m) |
| OC (EURm) | 429.4 | Avg. seasoning | 4.5y |
| OC | 74.0% | Loans in arrears (>90 days) | 0.00% |

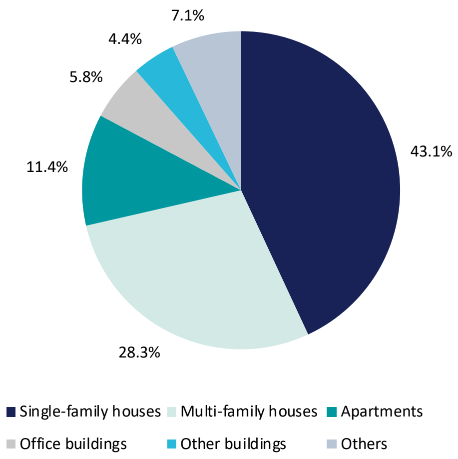
## Development of cover pool data



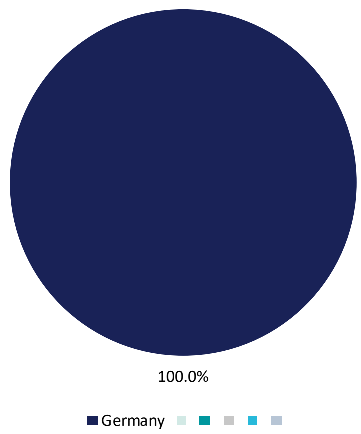

## Maturity structure




## Composition of cover pool




## Regional distribution of properties




Source: vdp/DSGV, NORD/LB Floor Research

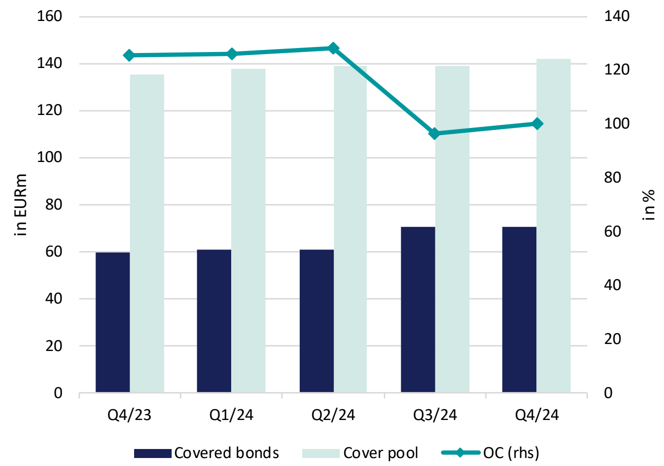
# Sparkasse Elmshorn

# Mortgage

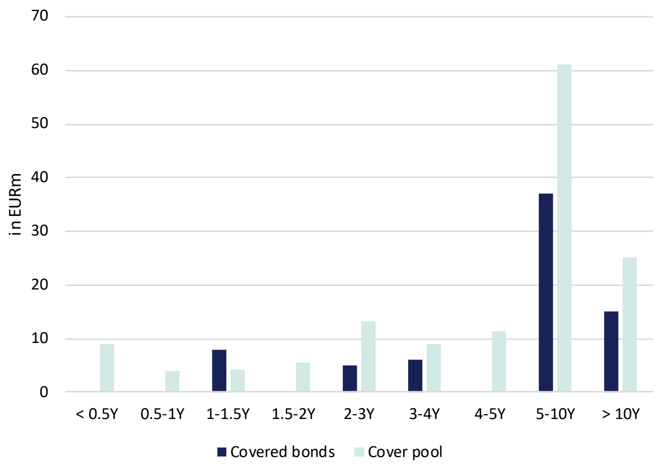
## Cover pool data

| | | | |
|---|---|---|---|
| Cover pool (EURm) | 142.1 | Fixed interest (Cover pool) | 99.4% |
| of which residential | 97.7% | Fixed interest (Covered bonds) | 100.0% |
| of which commercial | 0.0% | Avg. LTV (Mortgage lending value) | 55.0% |
| of which substitution assets | 2.3% | Avg. LTV (Market value) | n/a |
| of which derivatives | 0.0% | Largest FX position (NPV in EURm) | - |
| Covered bonds (EURm) | 71.0 | Share of largest exposure tranche | 86.8% (< EUR 0.3m) |
| OC (EURm) | 71.1 | Avg. seasoning | 5.0y |
| OC | 100.2% | Loans in arrears (>90 days) | 0.00% |

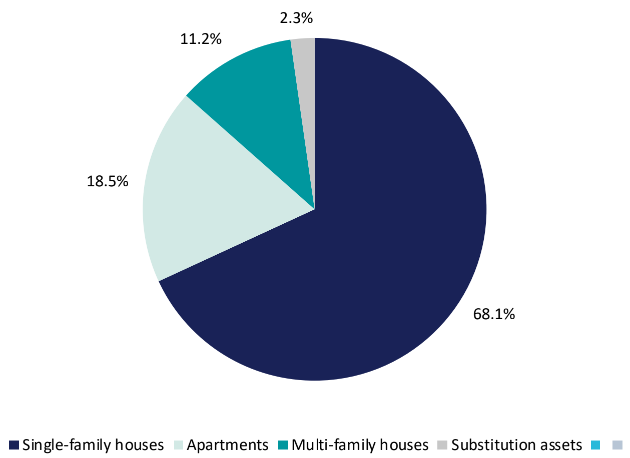
## Development of cover pool data



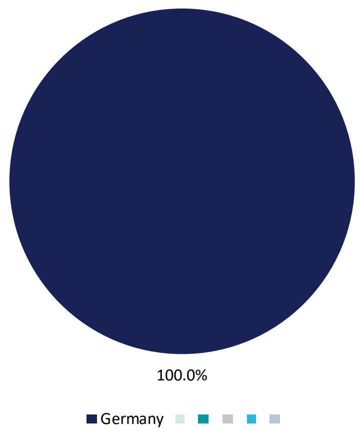

## Maturity structure




## Composition of cover pool




## Regional distribution of properties




Source: vdp/DSGV, NORD/LB Floor Research

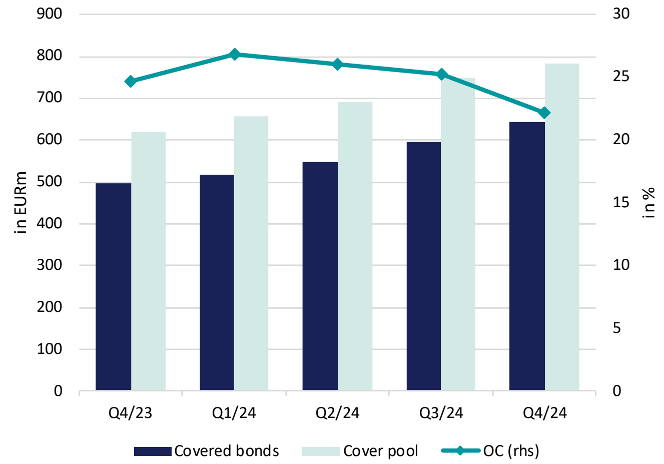
# Kreissparkasse Esslingen-Nürtingen

# Mortgage

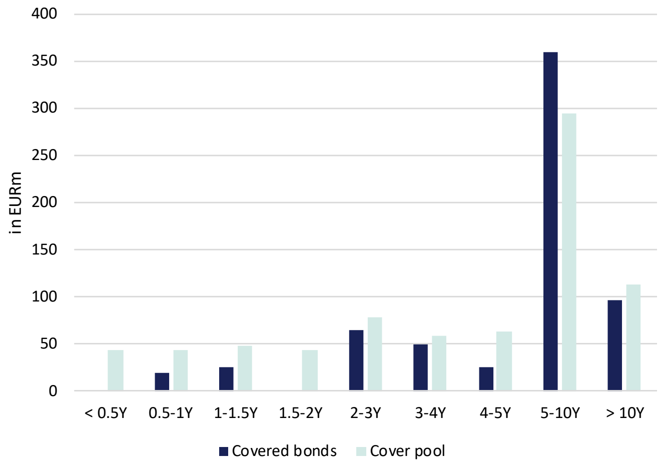
## Cover pool data

| | | | |
|---|---|---|---|
| Cover pool (EURm) | 784.3 | Fixed interest (Cover pool) | 100.0% |
| of which residential | 91.8% | Fixed interest (Covered bonds) | 100.0% |
| of which commercial | 3.6% | Avg. LTV (Mortgage lending value) | 54.7% |
| of which substitution assets | 4.6% | Avg. LTV (Market value) | n/a |
| of which derivatives | 0.0% | Largest FX position (NPV in EURm) | - |
| Covered bonds (EURm) | 642.0 | Share of largest exposure tranche | 74.9% (< EUR 0.3m) |
| OC (EURm) | 142.3 | Avg. seasoning | 5.0y |
| OC | 22.2% | Loans in arrears (>90 days) | 0.00% |

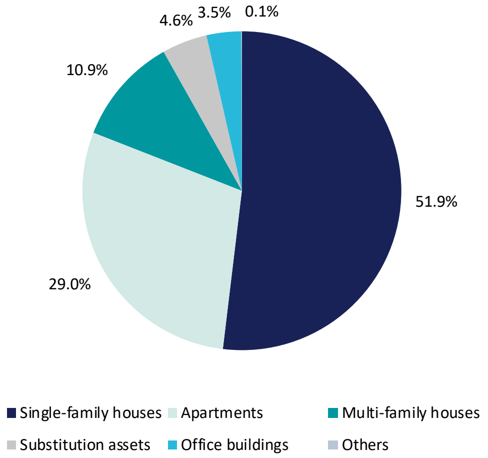
## Development of cover pool data



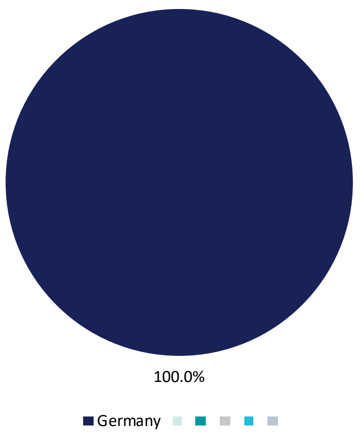

## Maturity structure




## Composition of cover pool




## Regional distribution of properties




Source: vdp/DSGV, NORD/LB Floor Research

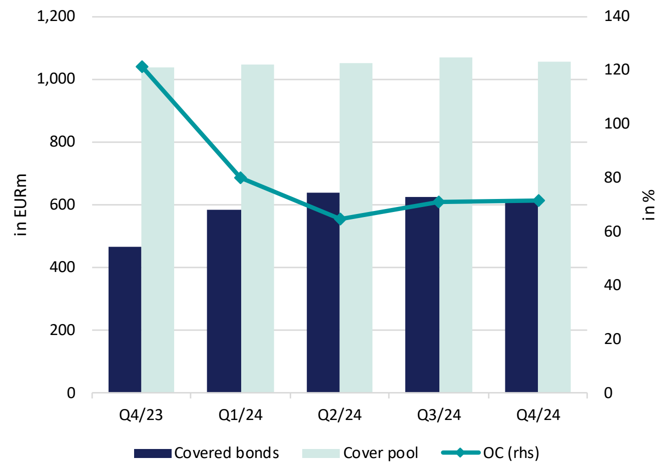
# Sparkasse Essen

# Mortgage

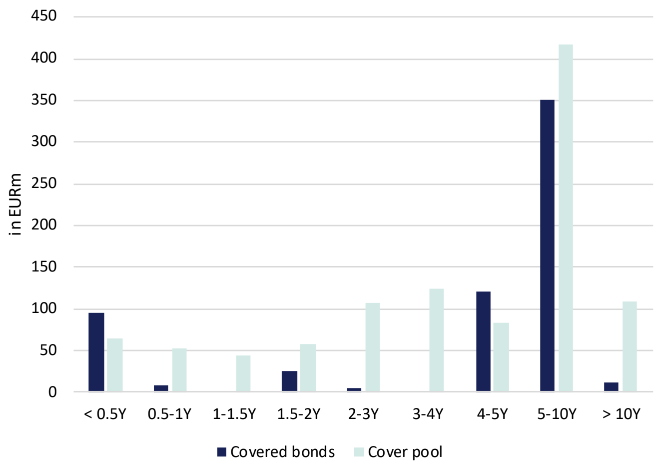
## Cover pool data

| | | | |
|---|---|---|---|
| Cover pool (EURm) | 1,057.5 | Fixed interest (Cover pool) | 93.7% |
| of which residential | 87.4% | Fixed interest (Covered bonds) | 100.0% |
| of which commercial | 3.2% | Avg. LTV (Mortgage lending value) | 54.5% |
| of which substitution assets | 9.5% | Avg. LTV (Market value) | n/a |
| of which derivatives | 0.0% | Largest FX position (NPV in EURm) | - |
| Covered bonds (EURm) | 615.0 | Share of largest exposure tranche | 88.6% (< EUR 0.3m) |
| OC (EURm) | 442.5 | Avg. seasoning | 6.4y |
| OC | 71.9% | Loans in arrears (>90 days) | 0.00% |

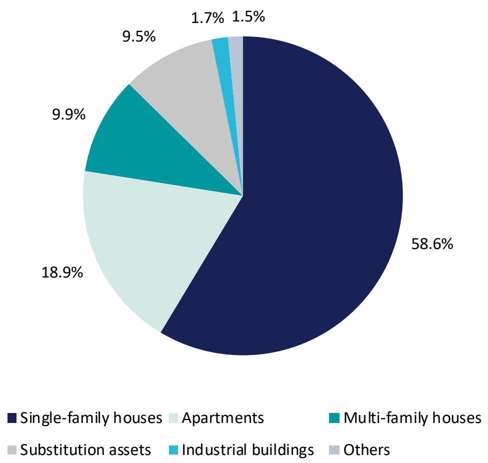
## Development of cover pool data



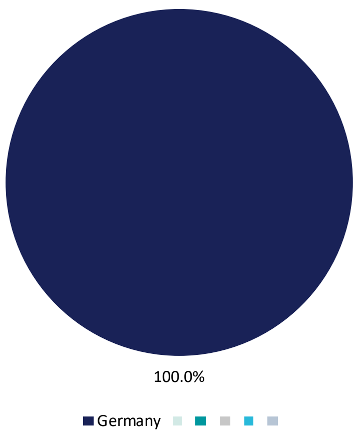

## Maturity structure




## Composition of cover pool




## Regional distribution of properties




Source: vdp/DSGV, NORD/LB Floor Research

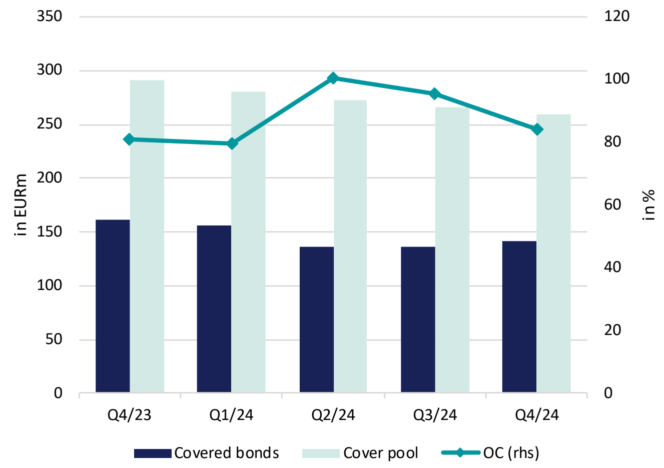
# Förde Sparkasse

# Mortgage

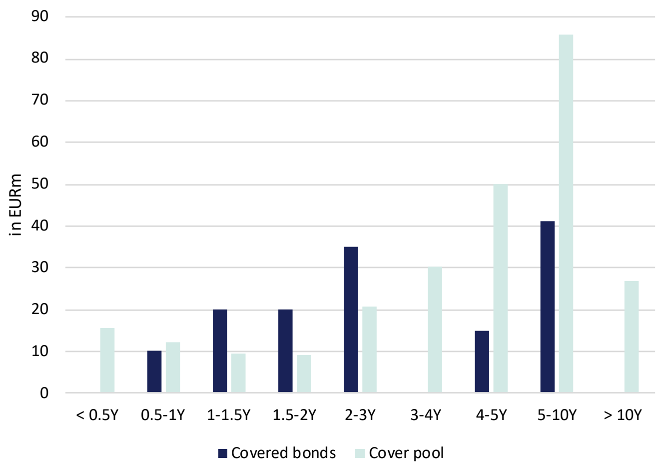
## Cover pool data

| | | | |
|---|---|---|---|
| Cover pool (EURm) | 259.7 | Fixed interest (Cover pool) | 99.0% |
| of which residential | 89.5% | Fixed interest (Covered bonds) | 100.0% |
| of which commercial | 3.0% | Avg. LTV (Mortgage lending value) | 51.7% |
| of which substitution assets | 7.5% | Avg. LTV (Market value) | n/a |
| of which derivatives | 0.0% | Largest FX position (NPV in EURm) | - |
| Covered bonds (EURm) | 141.0 | Share of largest exposure tranche | 86.3% (< EUR 0.3m) |
| OC (EURm) | 118.7 | Avg. seasoning | 11.4y |
| OC | 84.2% | Loans in arrears (>90 days) | 0.00% |

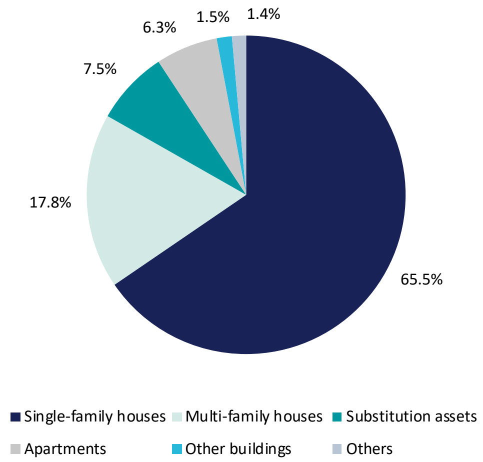
## Development of cover pool data



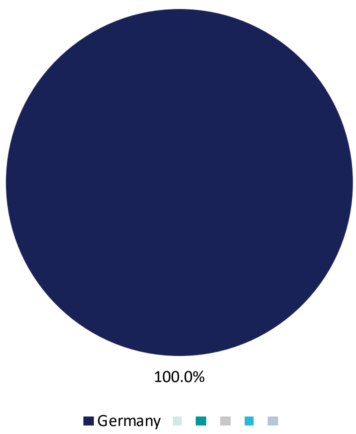

## Maturity structure




## Composition of cover pool




## Regional distribution of properties



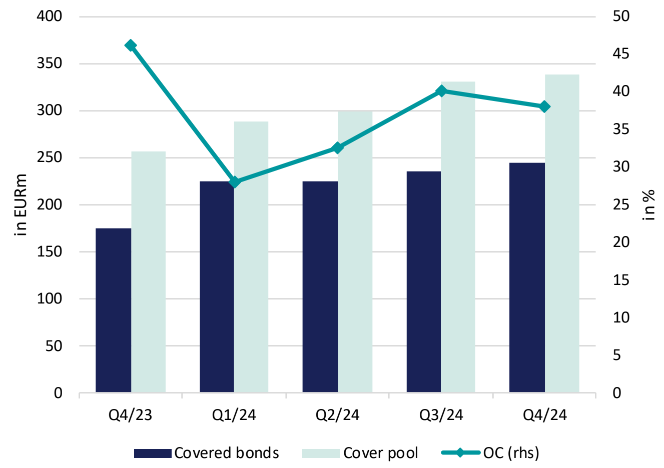

Source: vdp/DSGV, NORD/LB Floor Research

# Sparkasse Fürstenfeldbruck — Mortgage

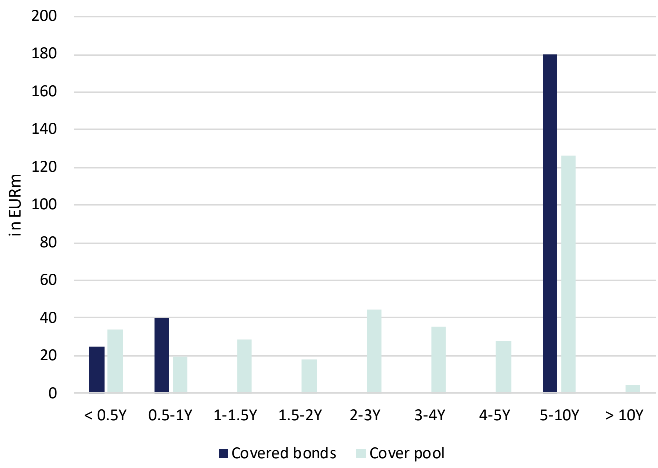
## Cover pool data

| | | | |
|---|---|---|---|
| Cover pool (EURm) | 338.3 | Fixed interest (Cover pool) | 97.2% |
| of which residential | 79.9% | Fixed interest (Covered bonds) | 100.0% |
| of which commercial | 8.9% | Avg. LTV (Mortgage lending value) | 50.6% |
| of which substitution assets | 11.2% | Avg. LTV (Market value) | n/a |
| of which derivatives | 0.0% | Largest FX position (NPV in EURm) | - |
| Covered bonds (EURm) | 245.0 | Share of largest exposure tranche | 44.6% (< EUR 0.3m) |
| OC (EURm) | 93.3 | Avg. seasoning | 6.4y |
| OC | 38.1% | Loans in arrears (>90 days) | 0.00% |

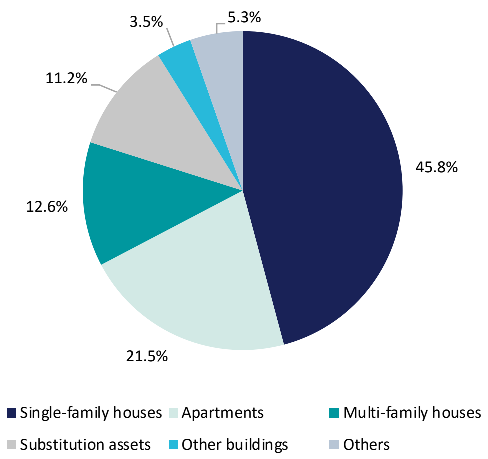
## Development of cover pool data



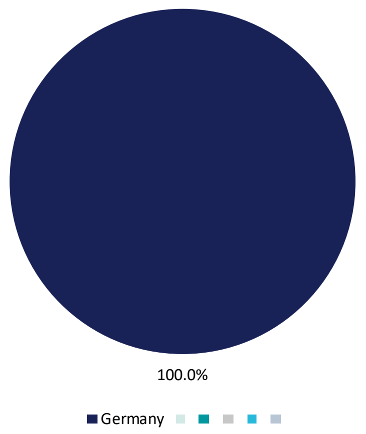

## Maturity structure




## Composition of cover pool




## Regional distribution of properties




Source: vdp/DSGV, NORD/LB Floor Research

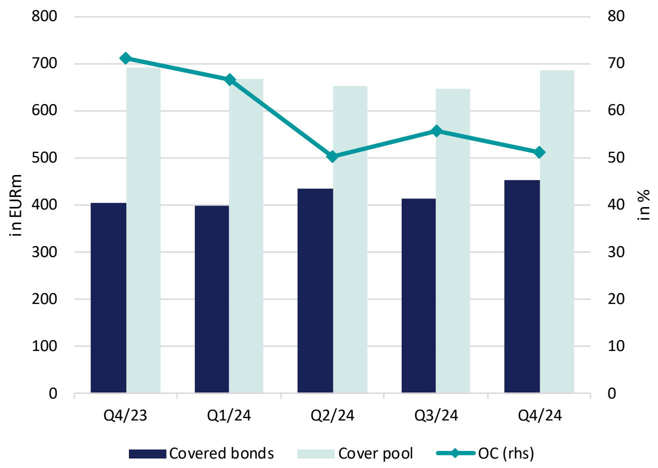
# Kreissparkasse Göppingen

# Mortgage

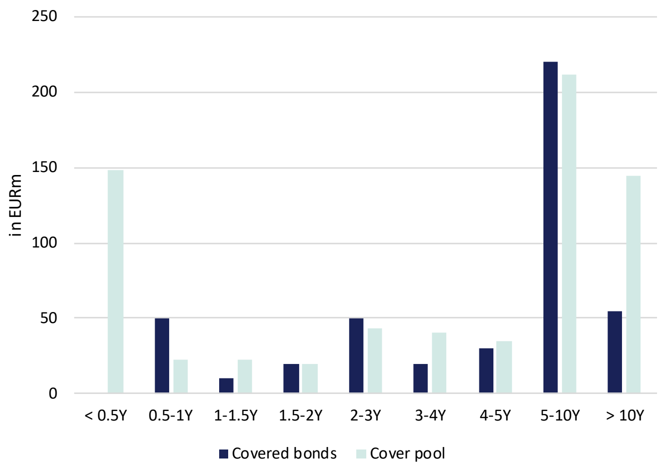
## Cover pool data

| | | | |
|---|---|---|---|
| Cover pool (EURm) | 687.9 | Fixed interest (Cover pool) | 83.2% |
| of which residential | 78.0% | Fixed interest (Covered bonds) | 100.0% |
| of which commercial | 8.2% | Avg. LTV (Mortgage lending value) | 56.4% |
| of which substitution assets | 8.7% | Avg. LTV (Market value) | n/a |
| of which derivatives | 0.0% | Largest FX position (NPV in EURm) | - |
| Covered bonds (EURm) | 455.0 | Share of largest exposure tranche | 80.7% (< EUR 0.3m) |
| OC (EURm) | 232.9 | Avg. seasoning | 5.6y |
| OC | 51.2% | Loans in arrears (>90 days) | 0.00% |

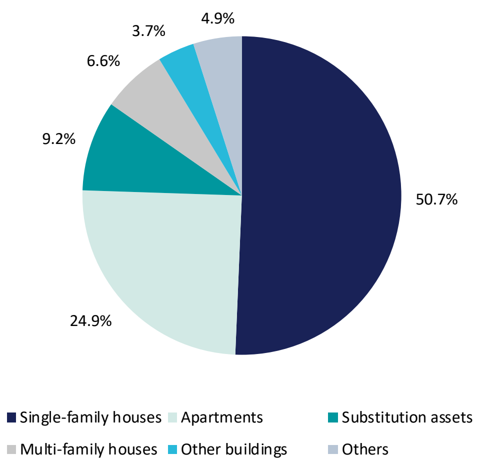
## Development of cover pool data



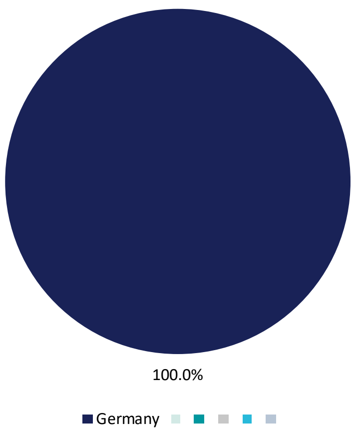

## Maturity structure




## Composition of cover pool




## Regional distribution of properties




Source: vdp/DSGV, NORD/LB Floor Research

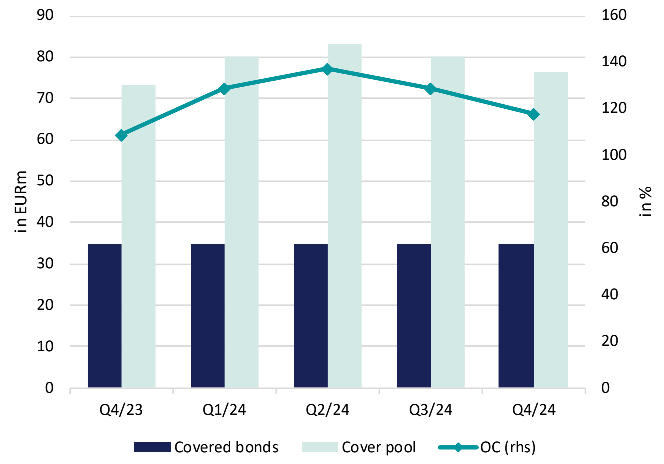
# Kreissparkasse Göppingen

# Public sector

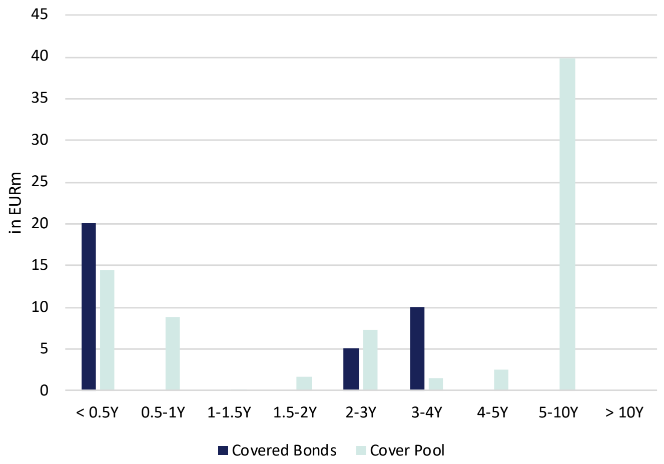
## Cover pool data

| | | | |
|---|---|---|---|
| Cover pool (EURm) | 76.3 | Fixed interest (Cover pool) | 82.8% |
| of which substitution assets | 0.0% | Fixed interest (Covered bonds) | 100.0% |
| of which derivatives | 0.0% | Largest FX position (NPV in EURm) | - |
| Covered bonds (EURm) | 35.0 | Share of largest exposure tranche | 74.9% (< EUR 10m) |
| OC (EURm) | 41.3 | Loans in arrears (>90 days) | 0.00% |
| OC | 117.9% | | |

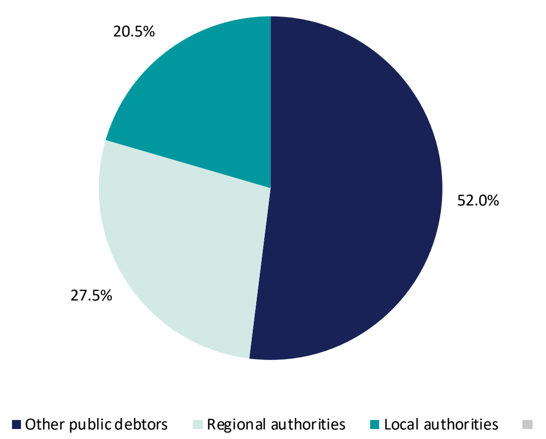
## Development of cover pool data



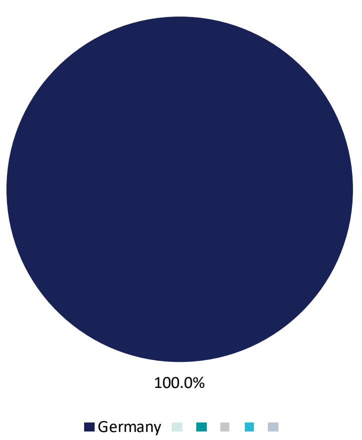

## Maturity structure




## Composition of primary assets




## Regional distribution of claims




Source: vdp/DSGV, NORD/LB Floor Research

NORD/LB

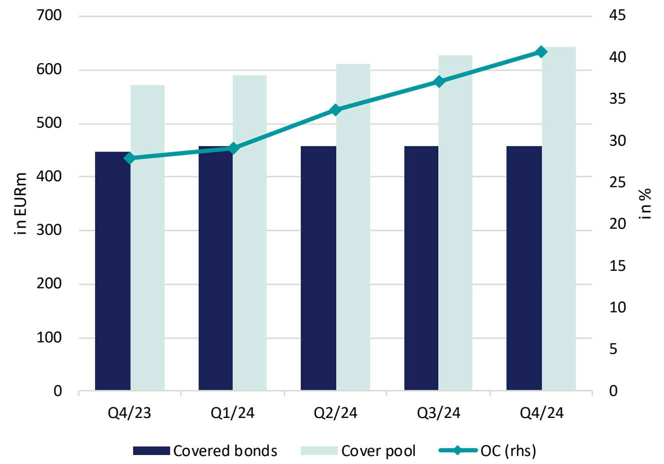
# Sparkasse Hanau

# Mortgage

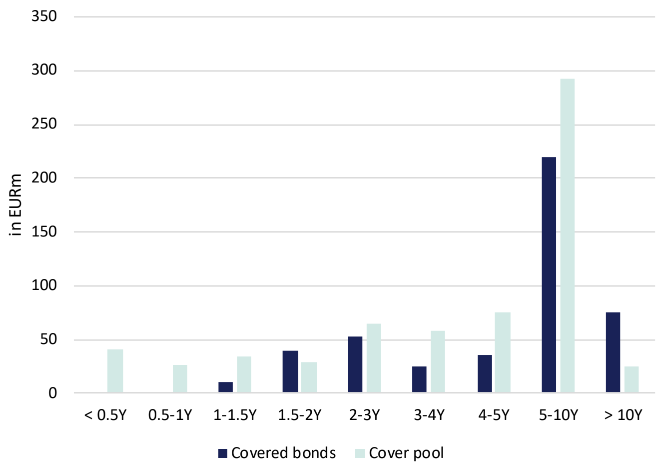
## Cover pool data

| | | | |
|---|---|---|---|
| Cover pool (EURm) | 643.3 | Fixed interest (Cover pool) | 97.7% |
| of which residential | 91.5% | Fixed interest (Covered bonds) | 100.0% |
| of which commercial | 3.9% | Avg. LTV (Mortgage lending value) | 54.3% |
| of which substitution assets | 4.7% | Avg. LTV (Market value) | n/a |
| of which derivatives | 0.0% | Largest FX position (NPV in EURm) | - |
| Covered bonds (EURm) | 457.0 | Share of largest exposure tranche | 82.3% (< EUR 0.3m) |
| OC (EURm) | 186.3 | Avg. seasoning | 6.3y |
| OC | 40.8% | Loans in arrears (>90 days) | 0.00% |

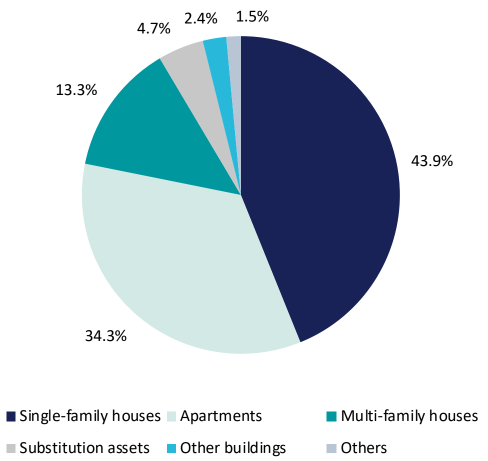
## Development of cover pool data



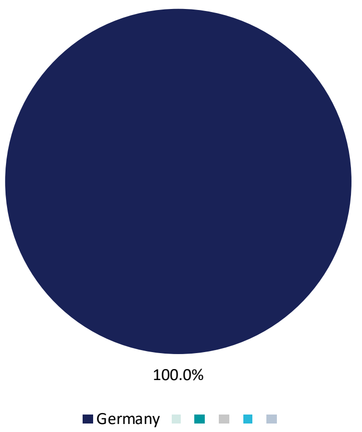

## Maturity structure




## Composition of cover pool




## Regional distribution of properties




Source: vdp/DSGV, NORD/LB Floor Research

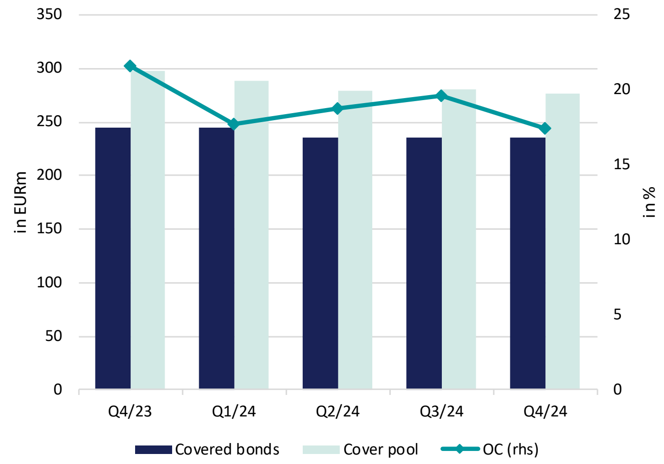
# Sparkasse Hanau

# Public sector

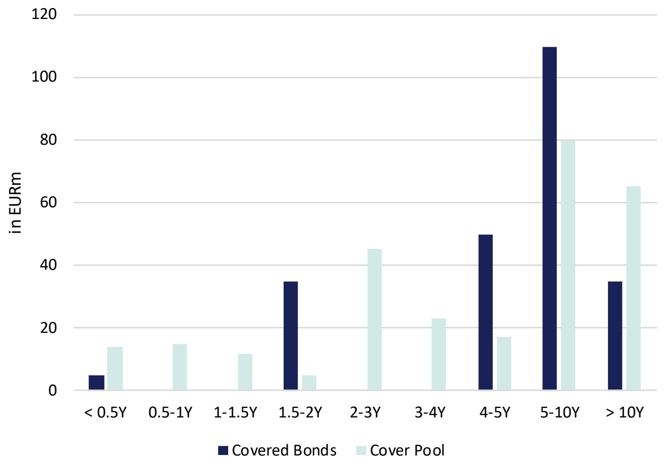
## Cover pool data

| | | | |
|---|---|---|---|
| Cover pool (EURm) | 276.1 | Fixed interest (Cover pool) | 100.0% |
| of which substitution assets | 7.2% | Fixed interest (Covered bonds) | 100.0% |
| of which derivatives | 0.0% | Largest FX position (NPV in EURm) | - |
| Covered bonds (EURm) | 235.0 | Share of largest exposure tranche | 79.8% (EUR 10-100m) |
| OC (EURm) | 41.1 | Loans in arrears (>90 days) | 0.00% |
| OC | 17.5% | | |

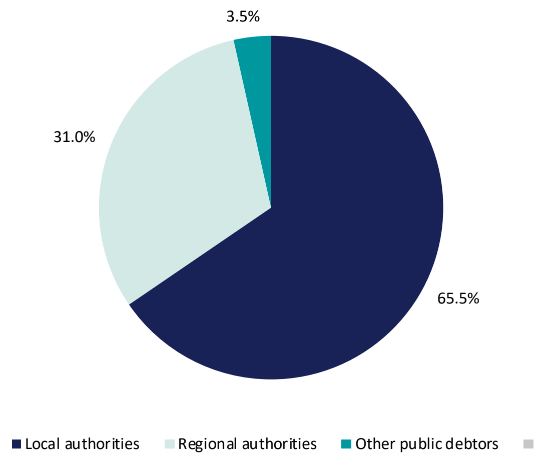
## Development of cover pool data



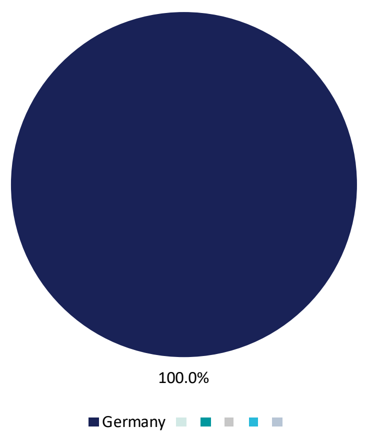

## Maturity structure




## Composition of primary assets




## Regional distribution of claims




Source: vdp/DSGV, NORD/LB Floor Research

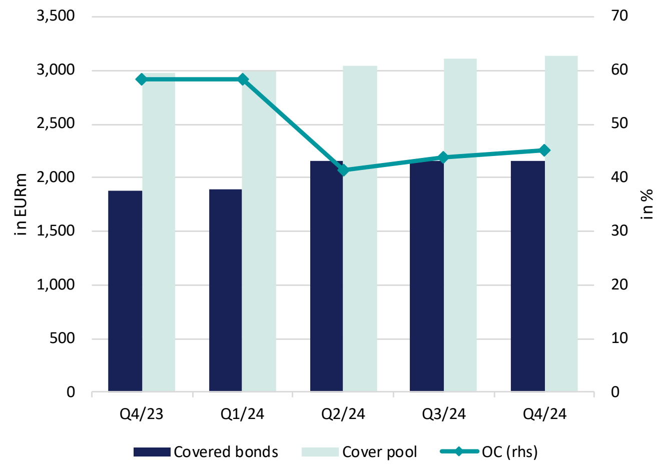
# Sparkasse Hannover

# Mortgage

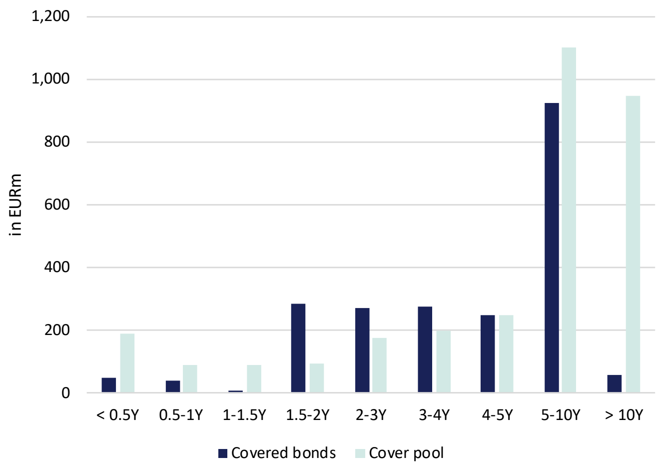
## Cover pool data

| | | | |
|---|---|---|---|
| Cover pool (EURm) | 3,134.1 | Fixed interest (Cover pool) | 91.0% |
| of which residential | 80.4% | Fixed interest (Covered bonds) | 100.0% |
| of which commercial | 15.2% | Avg. LTV (Mortgage lending value) | 55.4% |
| of which substitution assets | 4.4% | Avg. LTV (Market value) | n/a |
| of which derivatives | 0.0% | Largest FX position (NPV in EURm) | - |
| Covered bonds (EURm) | 2,158.6 | Share of largest exposure tranche | 64.6% (< EUR 0.3m) |
| OC (EURm) | 975.5 | Avg. seasoning | 5.7y |
| OC | 45.2% | Loans in arrears (>90 days) | 0.00% |

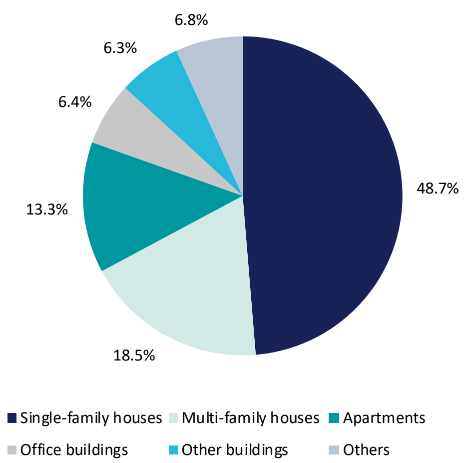
## Development of cover pool data



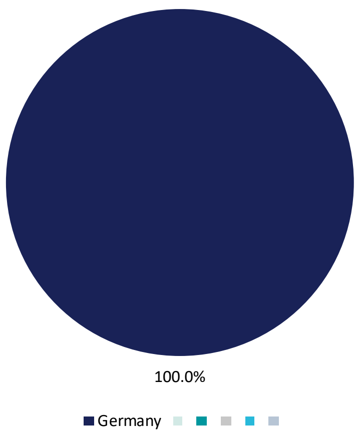

## Maturity structure




## Composition of cover pool




## Regional distribution of properties




Source: vdp/DSGV, NORD/LB Floor Research

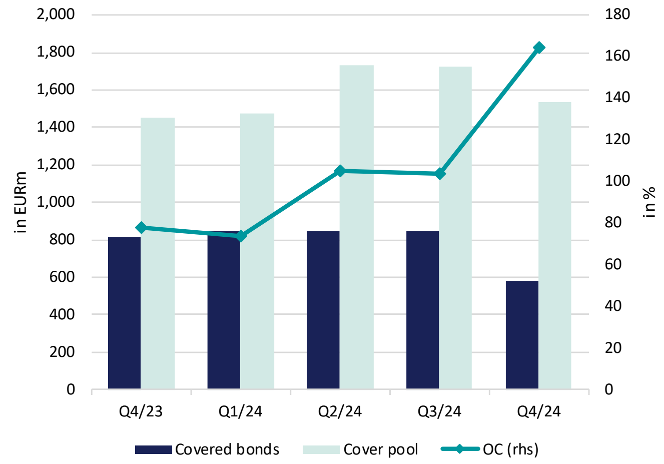
# Sparkasse Hannover

# Public sector

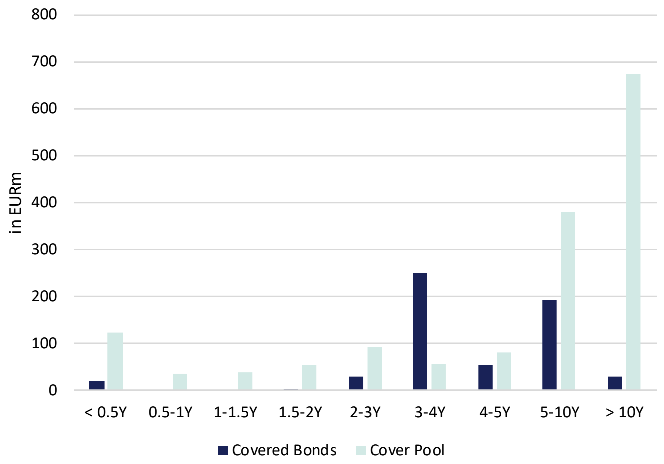
## Cover pool data

| | | | |
|---|---|---|---|
| Cover pool (EURm) | 1,535.1 | Fixed interest (Cover pool) | 95.6% |
| of which substitution assets | 0.0% | Fixed interest (Covered bonds) | 100.0% |
| of which derivatives | 0.0% | Largest FX position (NPV in EURm) | - |
| Covered bonds (EURm) | 581.1 | Share of largest exposure tranche | 49.6% (EUR 10-100m) |
| OC (EURm) | 954.0 | Loans in arrears (>90 days) | 0.00% |
| OC | 164.2% | | |

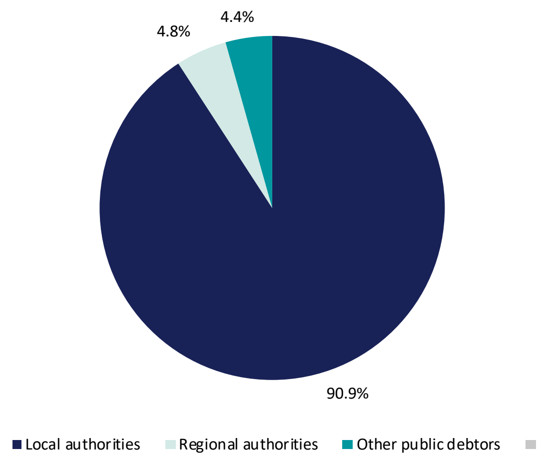
## Development of cover pool data



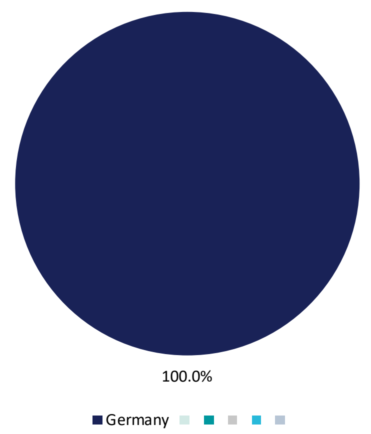

## Maturity structure




## Composition of primary assets




## Regional distribution of claims



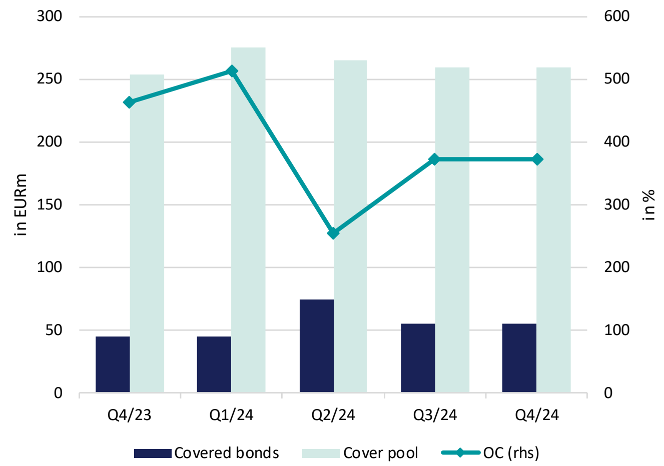

Source: vdp/DSGV, NORD/LB Floor Research

# Sparkasse Harburg-Buxtehude — Mortgage

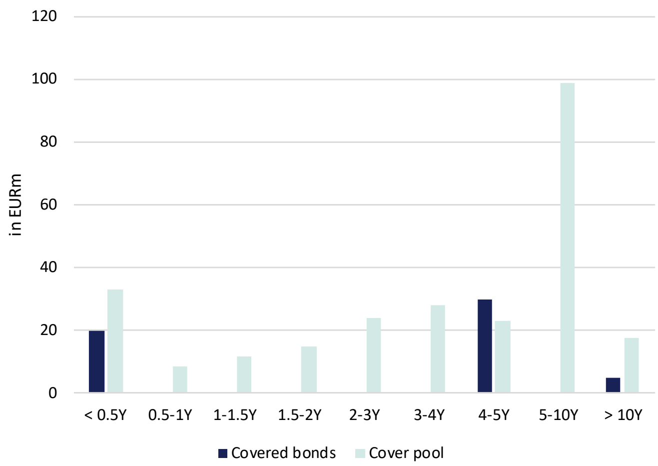
## Cover pool data

| | | | |
|---|---|---|---|
| Cover pool (EURm) | 260.4 | Fixed interest (Cover pool) | 99.9% |
| of which residential | 91.2% | Fixed interest (Covered bonds) | 100.0% |
| of which commercial | 0.0% | Avg. LTV (Mortgage lending value) | 51.4% |
| of which substitution assets | 8.8% | Avg. LTV (Market value) | n/a |
| of which derivatives | 0.0% | Largest FX position (NPV in EURm) | - |
| Covered bonds (EURm) | 55.0 | Share of largest exposure tranche | 72.5% (< EUR 0.3m) |
| OC (EURm) | 205.4 | Avg. seasoning | 7.3y |
| OC | 373.4% | Loans in arrears (>90 days) | 0.00% |

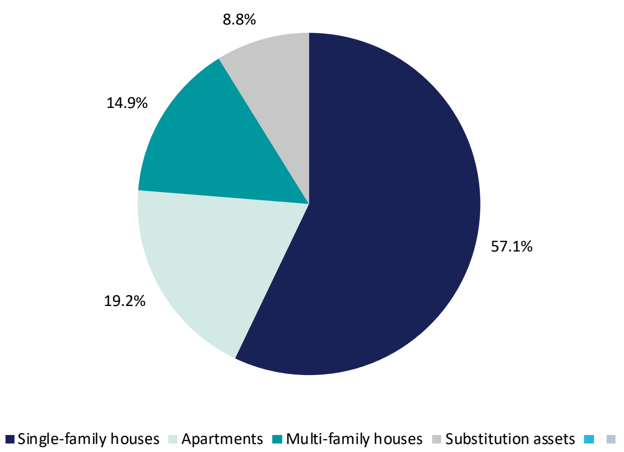
## Development of cover pool data



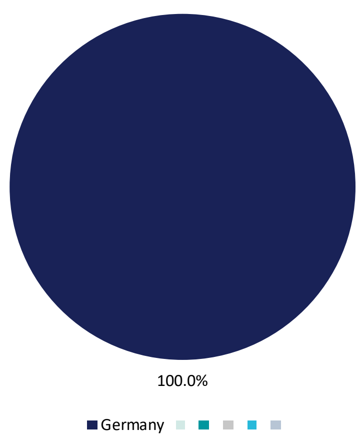

## Maturity structure




## Composition of cover pool




## Regional distribution of properties



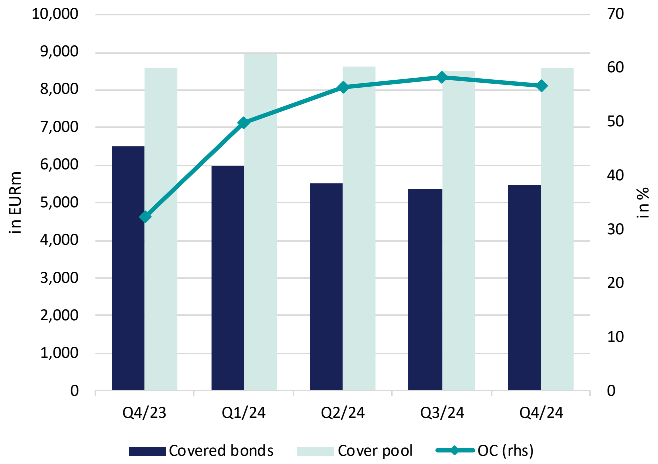

Source: vdp/DSGV, NORD/LB Floor Research

# Hamburger Sparkasse AG — Mortgage

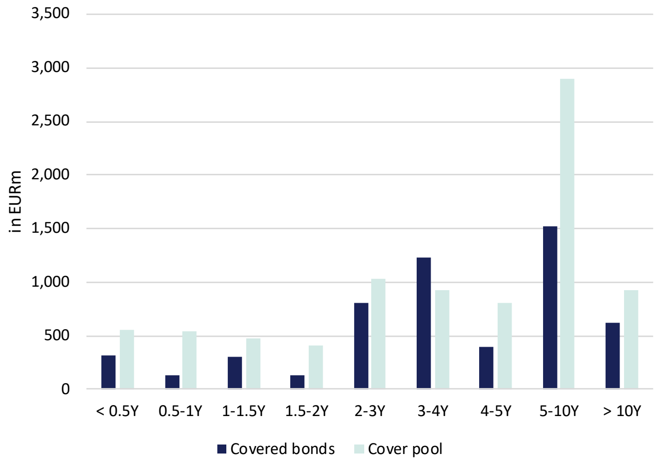
## Cover pool data

| | | | |
|---|---|---|---|
| Cover pool (EURm) | 8,575.4 | Fixed interest (Cover pool) | 52.5% |
| of which residential | 68.1% | Fixed interest (Covered bonds) | n/a |
| of which commercial | 27.8% | Avg. LTV (Mortgage lending value) | 90.1% |
| of which substitution assets | 4.1% | Avg. LTV (Market value) | 98.4% |
| of which derivatives | 0.0% | Largest FX position (NPV in EURm) | - |
| Covered bonds (EURm) | 5,470.1 | Share of largest exposure tranche | 31.6% (EUR 1-10m) |
| OC (EURm) | 3,105.3 | Avg. seasoning | 7.6y |
| OC | 56.8% | Loans in arrears (>90 days) | 0.00% |

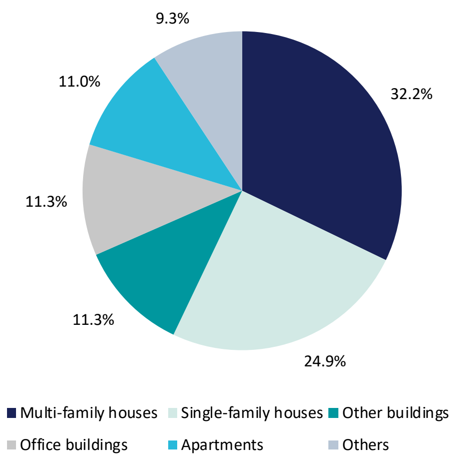
## Development of cover pool data



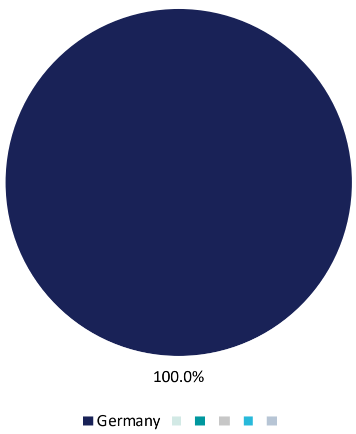

## Maturity structure




## Composition of cover pool




## Regional distribution of properties



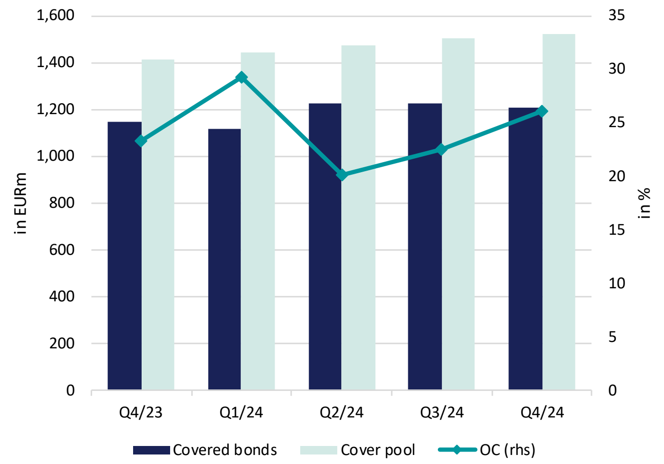

Source: vdp/DSGV, NORD/LB Floor Research

# Kreissparkasse Heilbronn — Mortgage

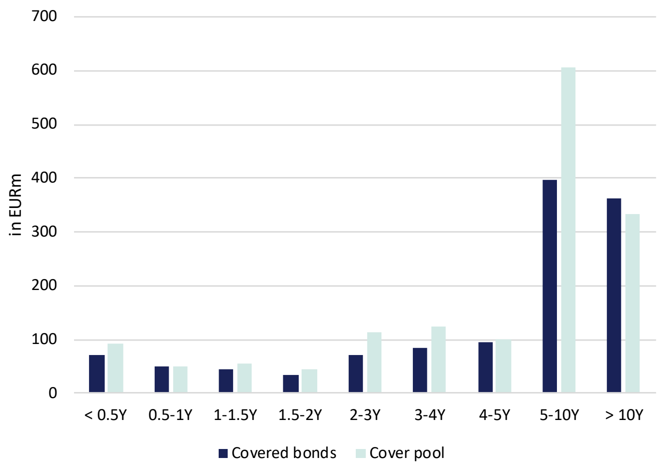
## Cover pool data

| | | | |
|---|---|---|---|
| Cover pool (EURm) | 1,523.7 | Fixed interest (Cover pool) | 97.9% |
| of which residential | 86.8% | Fixed interest (Covered bonds) | 100.0% |
| of which commercial | 4.5% | Avg. LTV (Mortgage lending value) | 54.4% |
| of which substitution assets | 8.7% | Avg. LTV (Market value) | n/a |
| of which derivatives | 0.0% | Largest FX position (NPV in EURm) | - |
| Covered bonds (EURm) | 1,208.5 | Share of largest exposure tranche | 80.0% (< EUR 0.3m) |
| OC (EURm) | 315.2 | Avg. seasoning | 6.2y |
| OC | 26.1% | Loans in arrears (>90 days) | 0.00% |

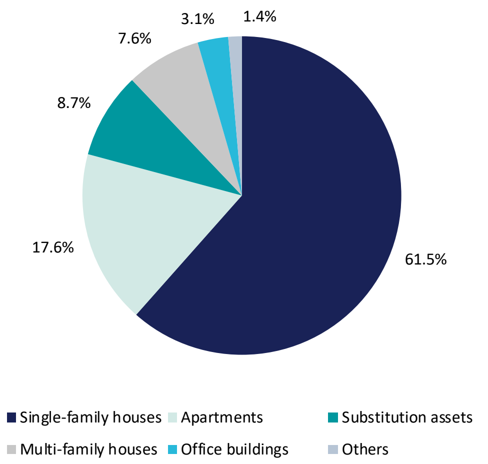
## Development of cover pool data



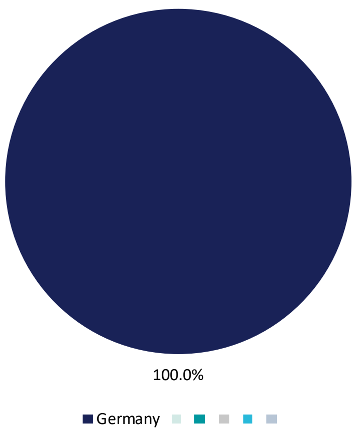

## Maturity structure




## Composition of cover pool




## Regional distribution of properties




Source: vdp/DSGV, NORD/LB Floor Research

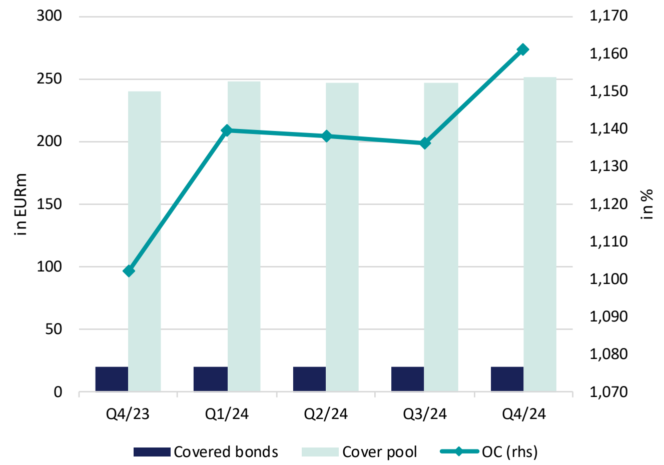
# Sparkasse Herford

# Mortgage

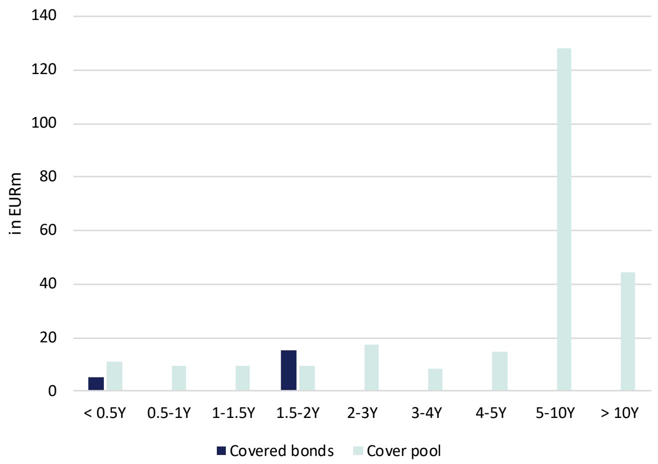
## Cover pool data

| | | | |
|---|---|---|---|
| Cover pool (EURm) | 252.3 | Fixed interest (Cover pool) | 100.0% |
| of which residential | 97.4% | Fixed interest (Covered bonds) | 100.0% |
| of which commercial | 0.1% | Avg. LTV (Mortgage lending value) | 56.1% |
| of which substitution assets | 2.5% | Avg. LTV (Market value) | n/a |
| of which derivatives | 0.0% | Largest FX position (NPV in EURm) | - |
| Covered bonds (EURm) | 20.0 | Share of largest exposure tranche | 100.0% (< EUR 0.3m) |
| OC (EURm) | 232.3 | Avg. seasoning | 5.4y |
| OC | 1161.5% | Loans in arrears (>90 days) | 0.00% |

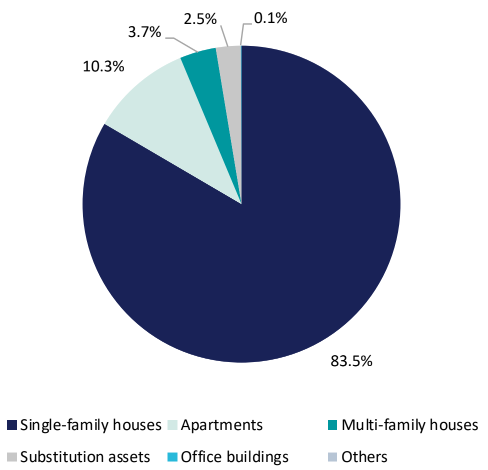
## Development of cover pool data



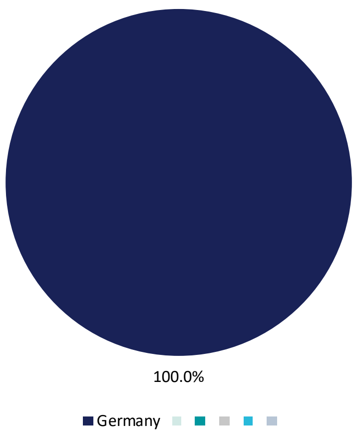

## Maturity structure




## Composition of cover pool




## Regional distribution of properties




Source: vdp/DSGV, NORD/LB Floor Research

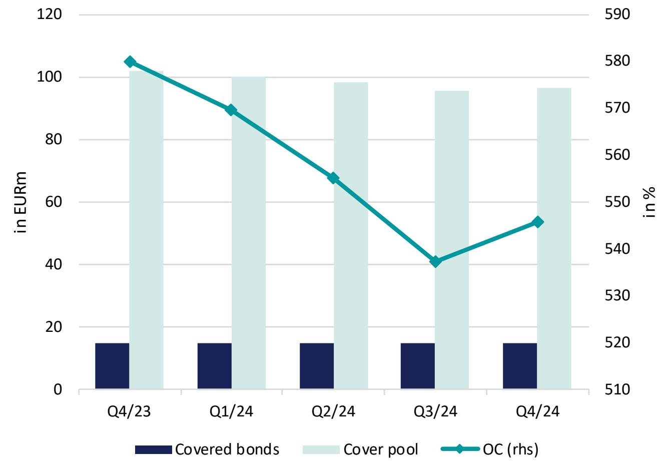
# Sparkasse Herford

# Public sector

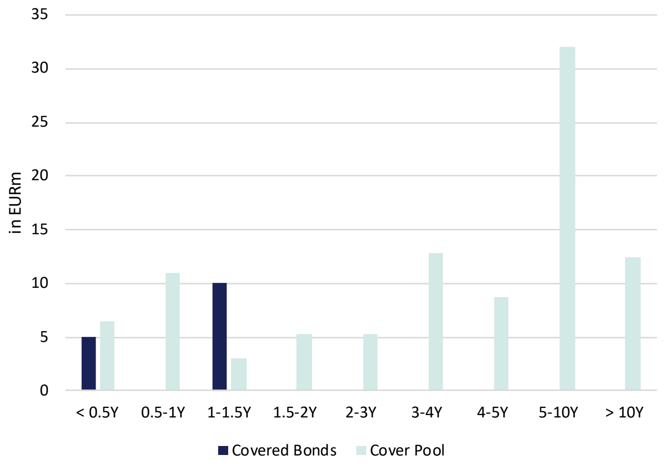
## Cover pool data

| | | | |
|---|---|---|---|
| Cover pool (EURm) | 96.9 | Fixed interest (Cover pool) | 100.0% |
| of which substitution assets | 0.0% | Fixed interest (Covered bonds) | 100.0% |
| of which derivatives | 0.0% | Largest FX position (NPV in EURm) | - |
| Covered bonds (EURm) | 15.0 | Share of largest exposure tranche | 55.9% (EUR 10-100m) |
| OC (EURm) | 81.9 | Loans in arrears (>90 days) | 0.00% |
| OC | 545.7% | | |

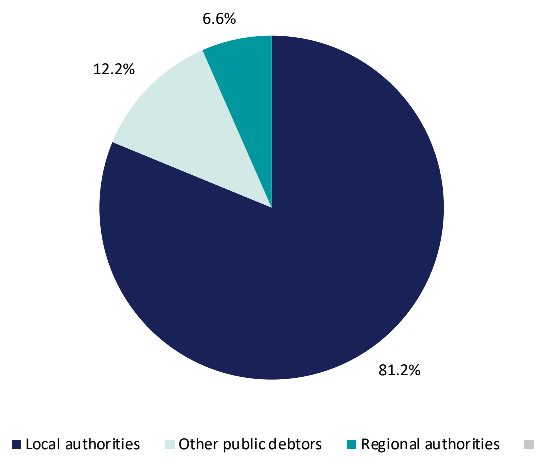
## Development of cover pool data



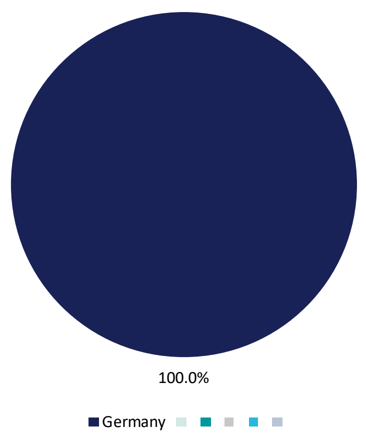

## Maturity structure




## Composition of primary assets




## Regional distribution of claims




Source: vdp/DSGV, NORD/LB Floor Research

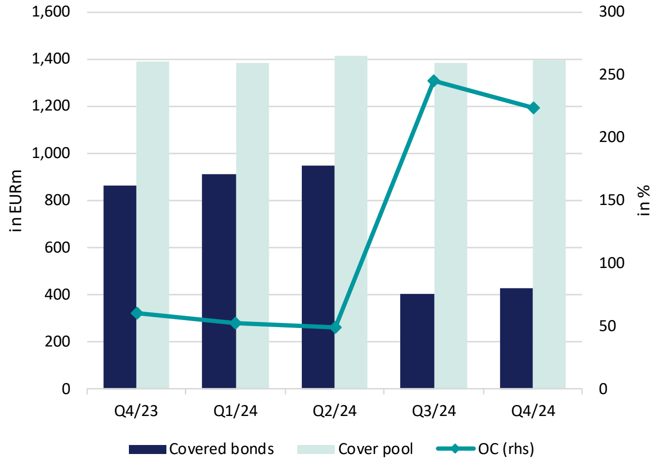
# Sparkasse Holstein

# Mortgage

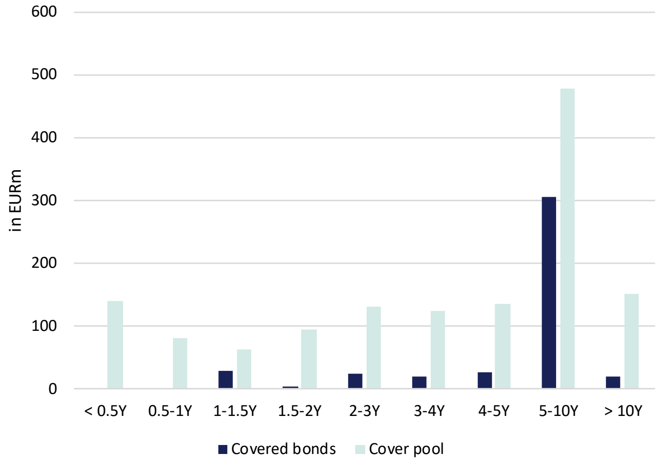
## Cover pool data

| | | | |
|---|---|---|---|
| Cover pool (EURm) | 1,399.4 | Fixed interest (Cover pool) | 94.0% |
| of which residential | 60.9% | Fixed interest (Covered bonds) | 59.4% |
| of which commercial | 38.0% | Avg. LTV (Mortgage lending value) | 53.4% |
| of which substitution assets | 1.1% | Avg. LTV (Market value) | n/a |
| of which derivatives | 0.0% | Largest FX position (NPV in EURm) | - |
| Covered bonds (EURm) | 431.3 | Share of largest exposure tranche | 43.9% (EUR 1-10m) |
| OC (EURm) | 968.1 | Avg. seasoning | 7.0y |
| OC | 224.5% | Loans in arrears (>90 days) | 0.00% |

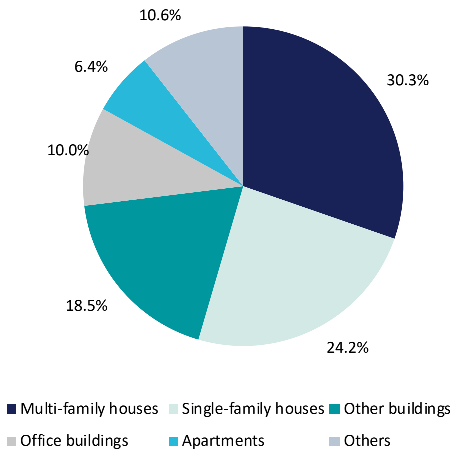
## Development of cover pool data



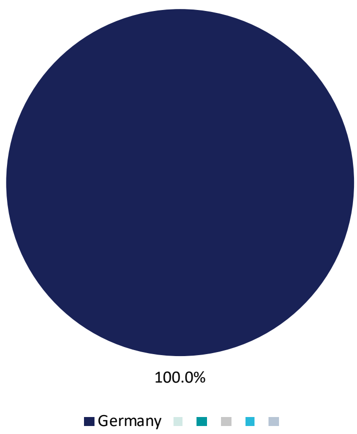

## Maturity structure




## Composition of cover pool




## Regional distribution of properties




Source: vdp/DSGV, NORD/LB Floor Research

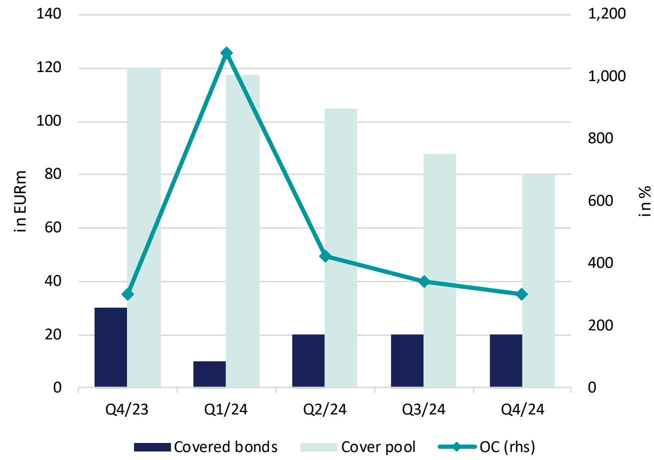
# Sparkasse Holstein

## Public sector

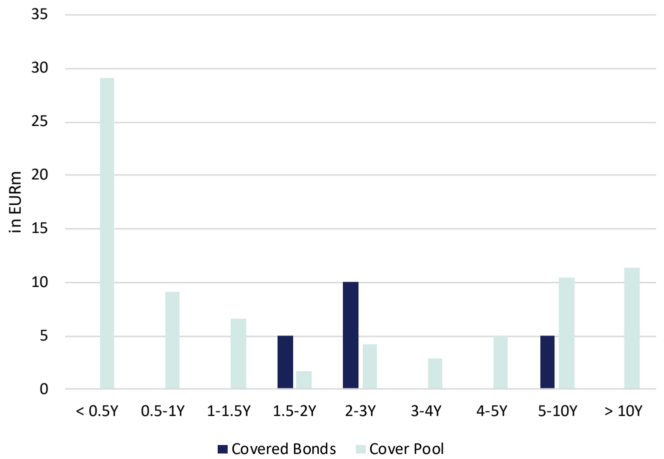
### Cover pool data

| | | | |
|---|---|---|---|
| Cover pool (EURm) | 80.1 | Fixed interest (Cover pool) | 65.2% |
| of which substitution assets | 0.0% | Fixed interest (Covered bonds) | 100.0% |
| of which derivatives | 0.0% | Largest FX position (NPV in EURm) | - |
| Covered bonds (EURm) | 20.0 | Share of largest exposure tranche | 52.5% (< EUR 10m) |
| OC (EURm) | 60.1 | Loans in arrears (>90 days) | 0.00% |
| OC | 300.5% | | |

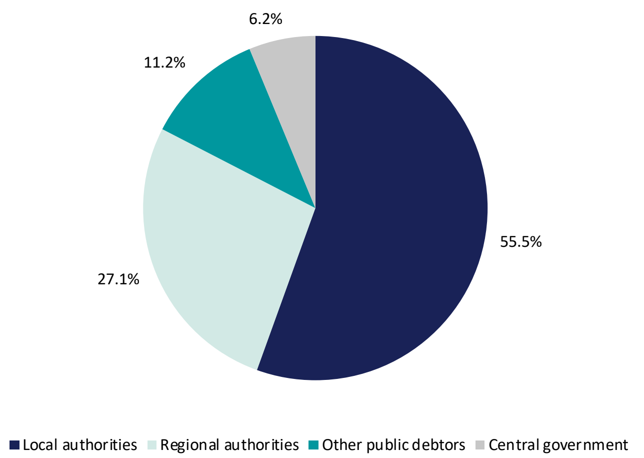
### Development of cover pool data



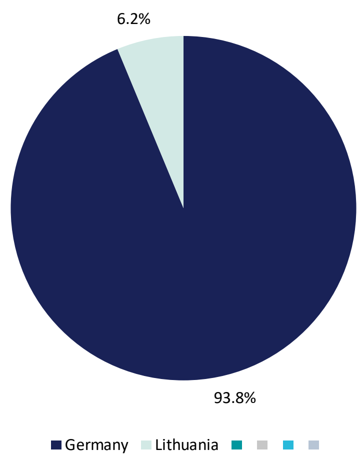

### Maturity structure




### Composition of primary assets




### Regional distribution of claims




Source: vdp/DSGV, NORD/LB Floor Research

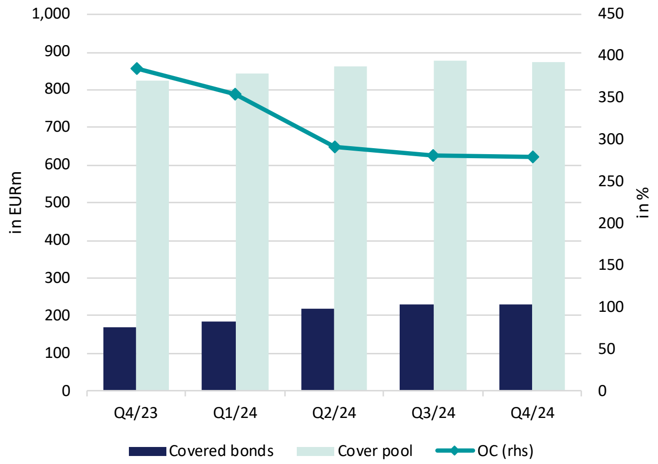
# Sparkasse Krefeld

# Mortgage

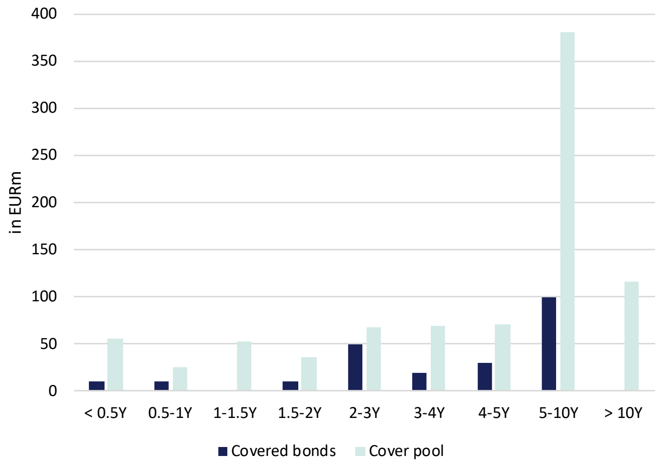
## Cover pool data

| | | | |
|---|---|---|---|
| Cover pool (EURm) | 872.1 | Fixed interest (Cover pool) | 98.6% |
| of which residential | 94.9% | Fixed interest (Covered bonds) | 97.8% |
| of which commercial | 1.7% | Avg. LTV (Mortgage lending value) | 54.5% |
| of which substitution assets | 3.4% | Avg. LTV (Market value) | n/a |
| of which derivatives | 0.0% | Largest FX position (NPV in EURm) | - |
| Covered bonds (EURm) | 230.0 | Share of largest exposure tranche | 93.1% (< EUR 0.3m) |
| OC (EURm) | 642.1 | Avg. seasoning | 5.9y |
| OC | 279.2% | Loans in arrears (>90 days) | 0.00% |

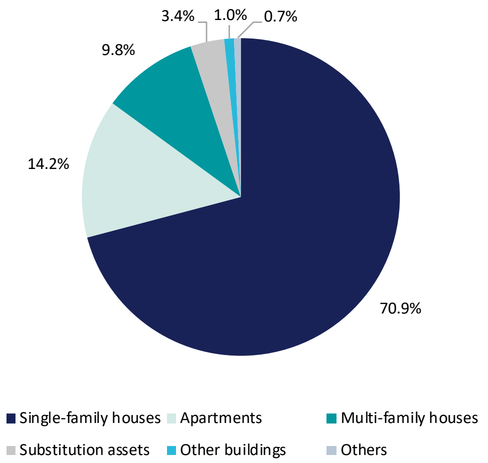
## Development of cover pool data



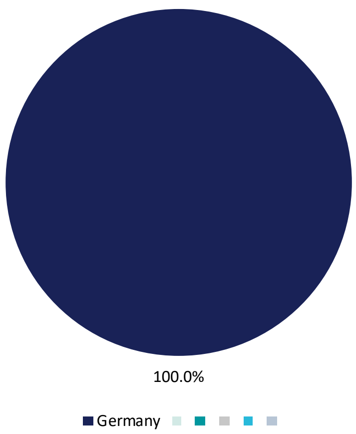

## Maturity structure




## Composition of cover pool




## Regional distribution of properties




Source: vdp/DSGV, NORD/LB Floor Research

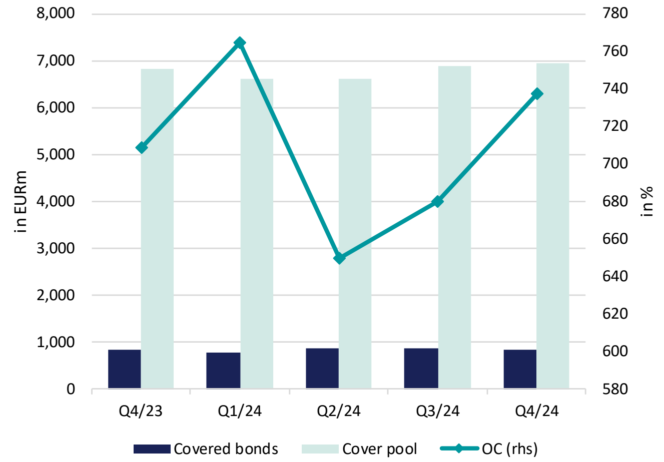
# Kreissparkasse Köln

# Mortgage

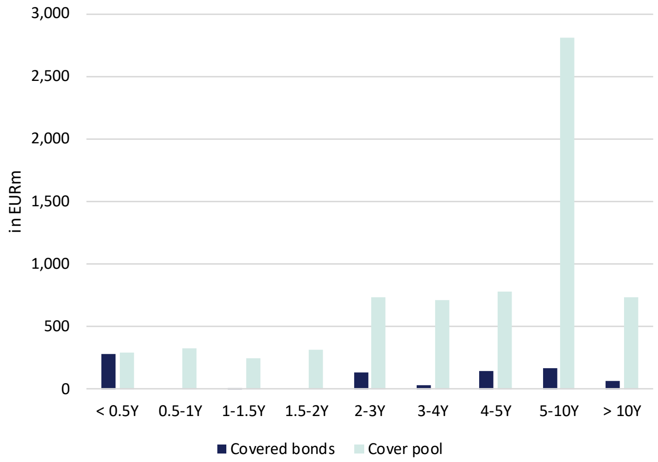
## Cover pool data

| | | | |
|---|---|---|---|
| Cover pool (EURm) | 6,970.5 | Fixed interest (Cover pool) | 100.0% |
| of which residential | 85.3% | Fixed interest (Covered bonds) | 100.0% |
| of which commercial | 10.8% | Avg. LTV (Mortgage lending value) | 53.5% |
| of which substitution assets | 4.0% | Avg. LTV (Market value) | n/a |
| of which derivatives | 0.0% | Largest FX position (NPV in EURm) | - |
| Covered bonds (EURm) | 832.0 | Share of largest exposure tranche | 63.9% (< EUR 0.3m) |
| OC (EURm) | 6,138.5 | Avg. seasoning | 5.5y |
| OC | 737.8% | Loans in arrears (>90 days) | 0.00% |

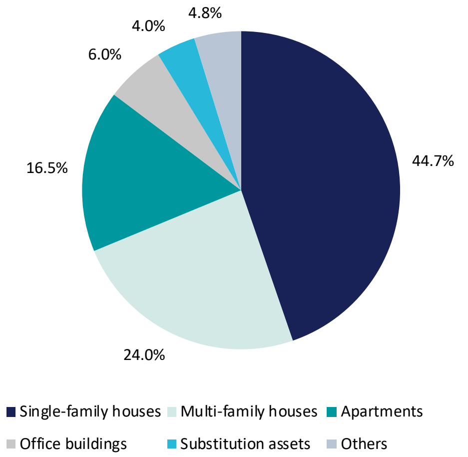
## Development of cover pool data



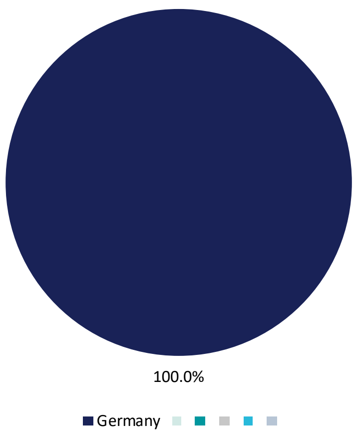

## Maturity structure




## Composition of cover pool




## Regional distribution of properties




Source: vdp/DSGV, NORD/LB Floor Research

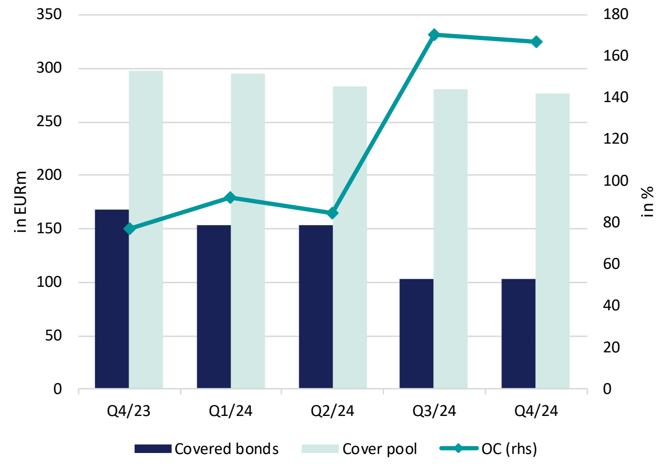
# Kreissparkasse Köln

# Public sector

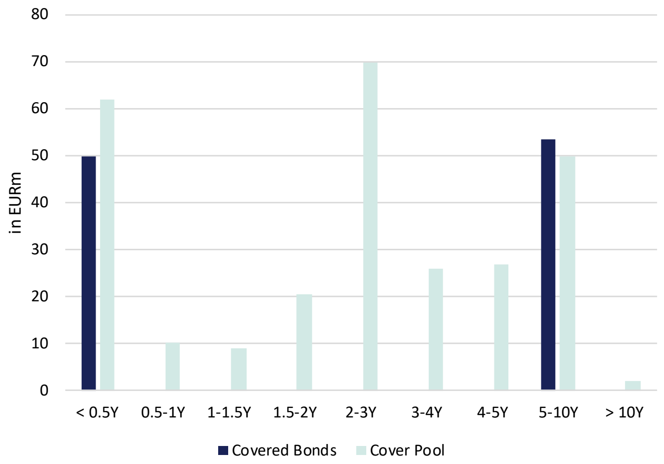
## Cover pool data

| | | | |
|---|---|---|---|
| Cover pool (EURm) | 276.2 | Fixed interest (Cover pool) | 100.0% |
| of which substitution assets | 0.0% | Fixed interest (Covered bonds) | 100.0% |
| of which derivatives | 0.0% | Largest FX position (NPV in EURm) | - |
| Covered bonds (EURm) | 103.4 | Share of largest exposure tranche | 68.3% (EUR 10-100m) |
| OC (EURm) | 172.8 | Loans in arrears (>90 days) | 0.00% |
| OC | 167.1% | | |

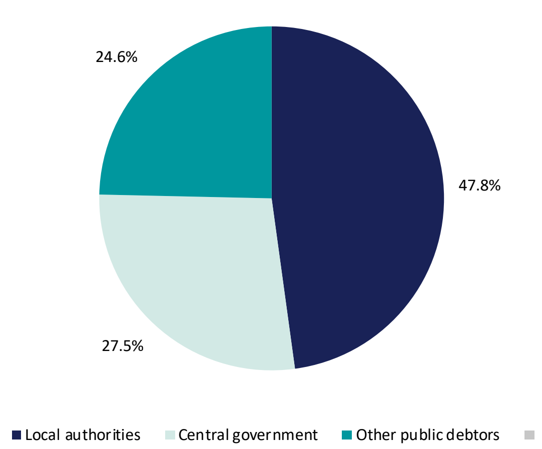
## Development of cover pool data



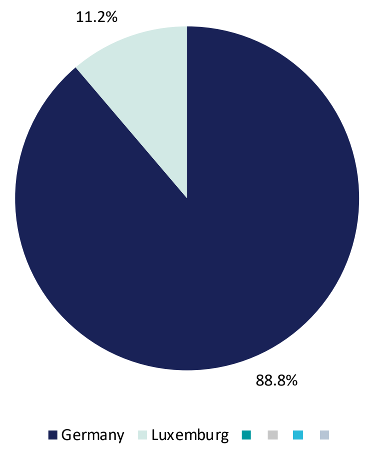

## Maturity structure




## Composition of primary assets




## Regional distribution of claims




Source: vdp/DSGV, NORD/LB Floor Research

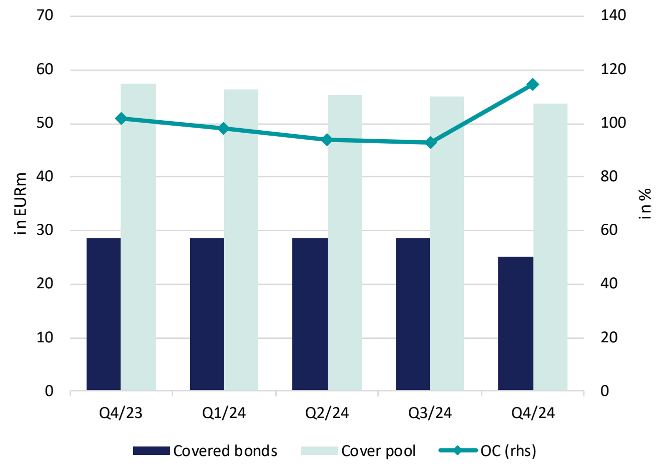
# Sparkasse Kulmbach-Kronach

**Mortgage**

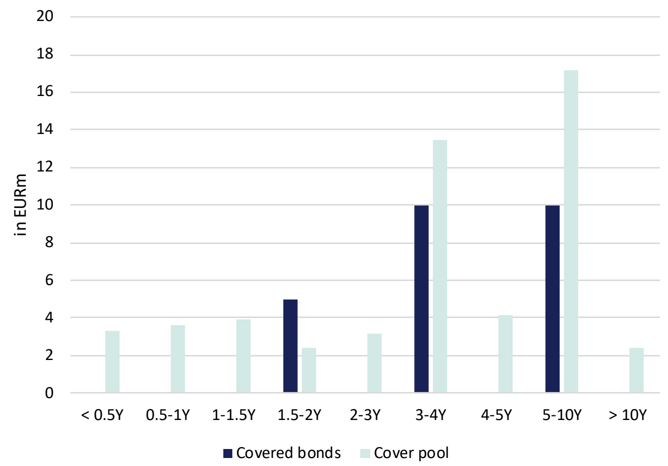
## Cover pool data

| | | | |
|---|---|---|---|
| Cover pool (EURm) | 53.7 | Fixed interest (Cover pool) | 100.0% |
| of which residential | 82.4% | Fixed interest (Covered bonds) | 100.0% |
| of which commercial | 0.0% | Avg. LTV (Mortgage lending value) | 52.3% |
| of which substitution assets | 17.6% | Avg. LTV (Market value) | n/a |
| of which derivatives | 0.0% | Largest FX position (NPV in EURm) | - |
| Covered bonds (EURm) | 25.0 | Share of largest exposure tranche | 88.2% (< EUR 0.3m) |
| OC (EURm) | 28.7 | Avg. seasoning | 7.1y |
| OC | 114.7% | Loans in arrears (>90 days) | 0.00% |

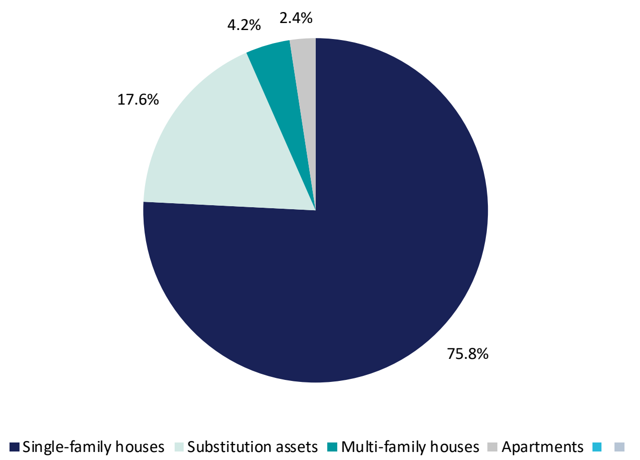
## Development of cover pool data



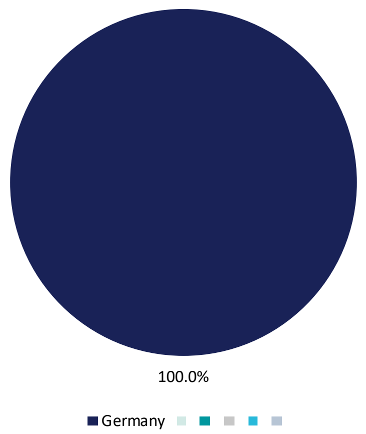

## Maturity structure




## Composition of cover pool




## Regional distribution of properties



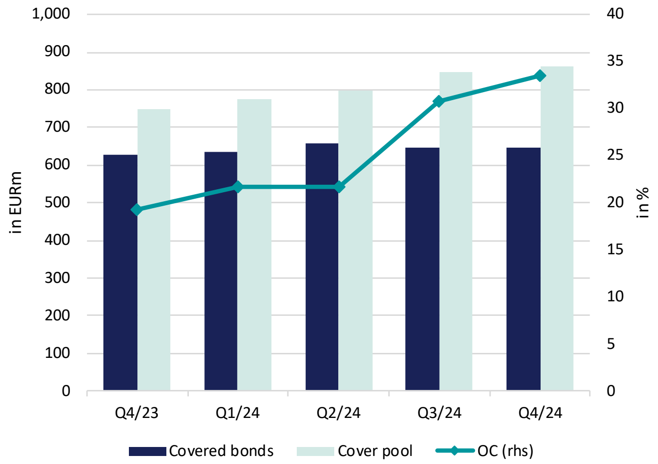

Source: vdp/DSGV, NORD/LB Floor Research

# Kreissparkasse Herzogtum Lauenburg — Mortgage

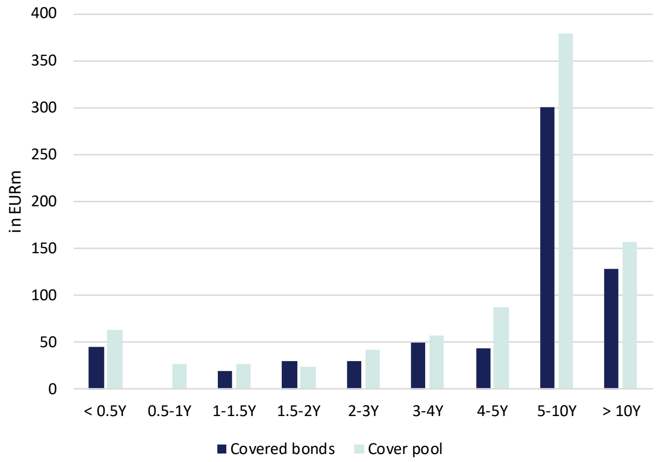
## Cover pool data

| | | | |
|---|---|---|---|
| Cover pool (EURm) | 864.1 | Fixed interest (Cover pool) | 96.2% |
| of which residential | 82.7% | Fixed interest (Covered bonds) | 100.0% |
| of which commercial | 11.8% | Avg. LTV (Mortgage lending value) | 54.1% |
| of which substitution assets | 5.5% | Avg. LTV (Market value) | n/a |
| of which derivatives | 0.0% | Largest FX position (NPV in EURm) | - |
| Covered bonds (EURm) | 647.0 | Share of largest exposure tranche | 58.1% (< EUR 0.3m) |
| OC (EURm) | 217.1 | Avg. seasoning | 6.2y |
| OC | 33.6% | Loans in arrears (>90 days) | 0.00% |

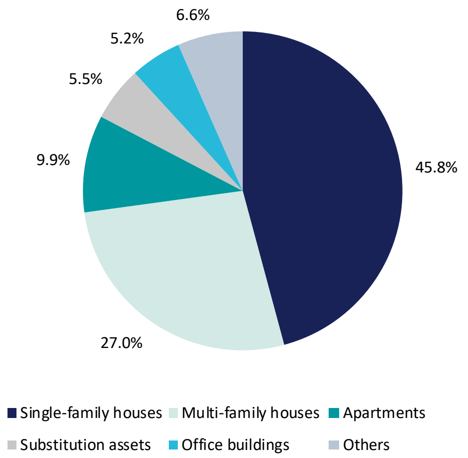
## Development of cover pool data



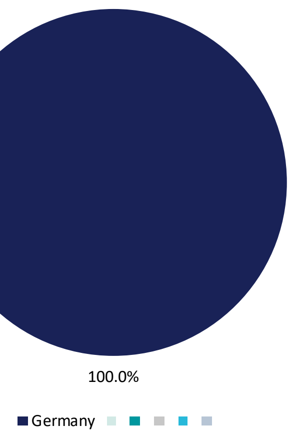

## Maturity structure




## Composition of cover pool




## Regional distribution of properties




Source: vdp/DSGV, NORD/LB Floor Research

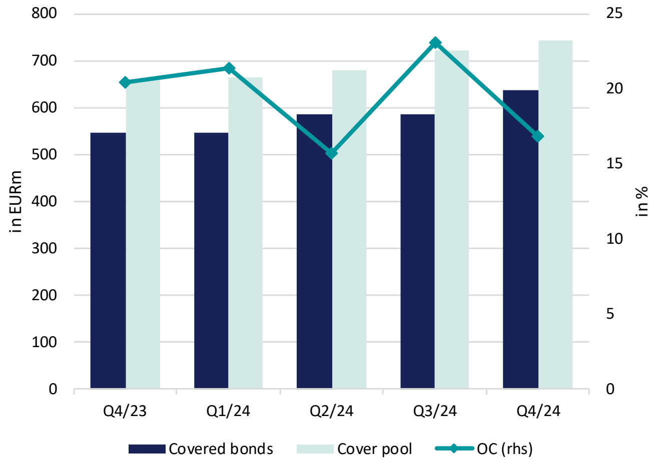
# Sparkasse Leverkusen

# Mortgage

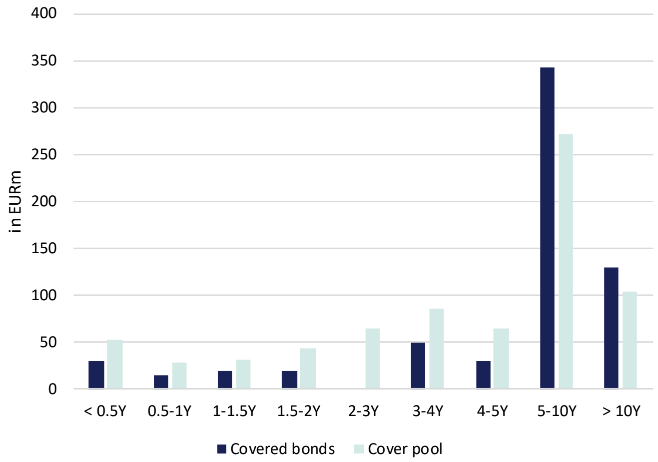
## Cover pool data

| | | | |
|---|---|---|---|
| Cover pool (EURm) | 745.6 | Fixed interest (Cover pool) | 97.1% |
| of which residential | 86.5% | Fixed interest (Covered bonds) | 100.0% |
| of which commercial | 8.1% | Avg. LTV (Mortgage lending value) | 55.9% |
| of which substitution assets | 5.4% | Avg. LTV (Market value) | n/a |
| of which derivatives | 0.0% | Largest FX position (NPV in EURm) | - |
| Covered bonds (EURm) | 637.8 | Share of largest exposure tranche | 51.9% (< EUR 0.3m) |
| OC (EURm) | 107.8 | Avg. seasoning | 6.1y |
| OC | 16.9% | Loans in arrears (>90 days) | 0.00% |

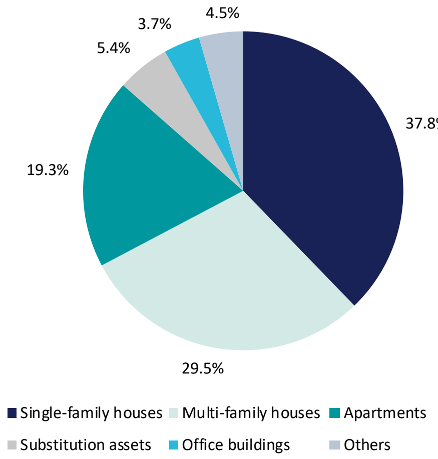
## Development of cover pool data



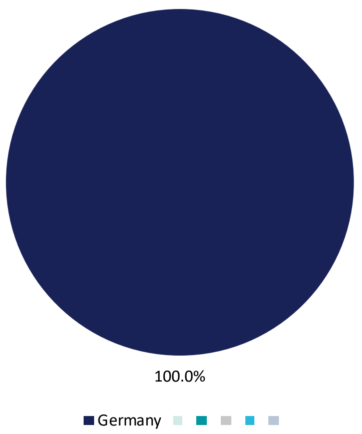

## Maturity structure




## Composition of cover pool




## Regional distribution of properties



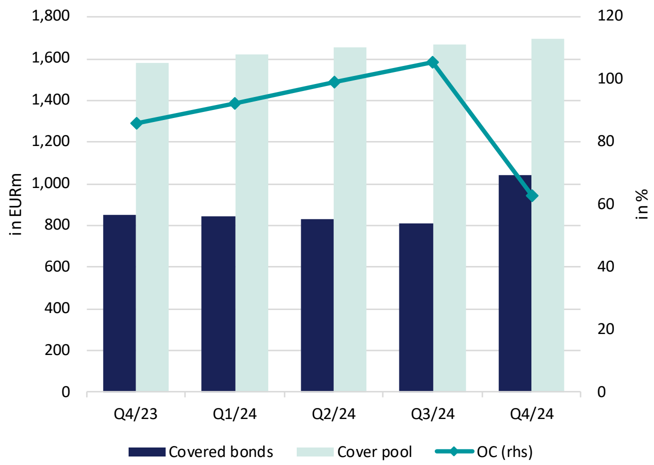

Source: vdp/DSGV, NORD/LB Floor Research

# Kreissparkasse Ludwigsburg — Mortgage

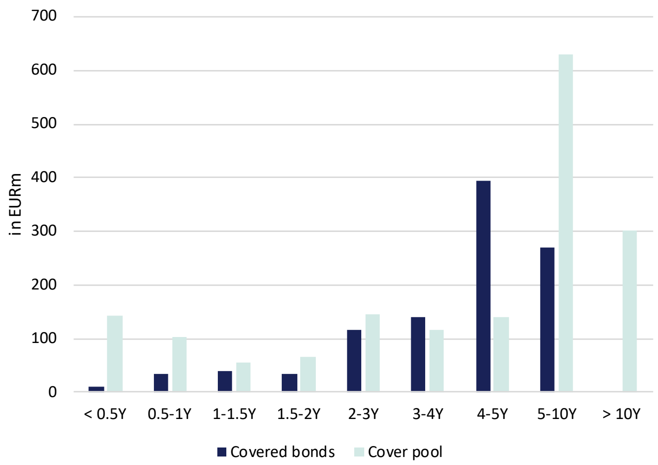
## Cover pool data

| | | | |
|---|---|---|---|
| Cover pool (EURm) | 1,694.9 | Fixed interest (Cover pool) | 96.6% |
| of which residential | 79.0% | Fixed interest (Covered bonds) | 100.0% |
| of which commercial | 15.2% | Avg. LTV (Mortgage lending value) | 55.8% |
| of which substitution assets | 5.8% | Avg. LTV (Market value) | n/a |
| of which derivatives | 0.0% | Largest FX position (NPV in EURm) | - |
| Covered bonds (EURm) | 1,040.0 | Share of largest exposure tranche | 65.9% (< EUR 0.3m) |
| OC (EURm) | 654.9 | Avg. seasoning | 5.7y |
| OC | 63.0% | Loans in arrears (>90 days) | 0.00% |

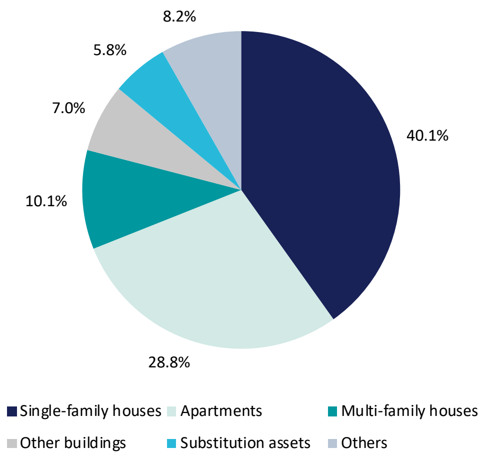
## Development of cover pool data



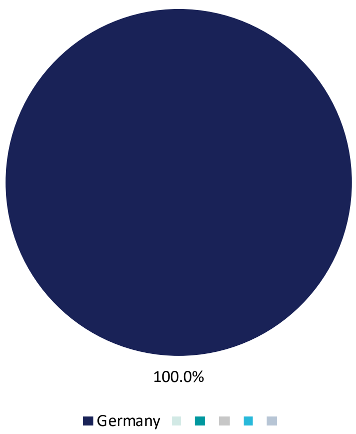

## Maturity structure




## Composition of cover pool




## Regional distribution of properties




Source: vdp/DSGV, NORD/LB Floor Research

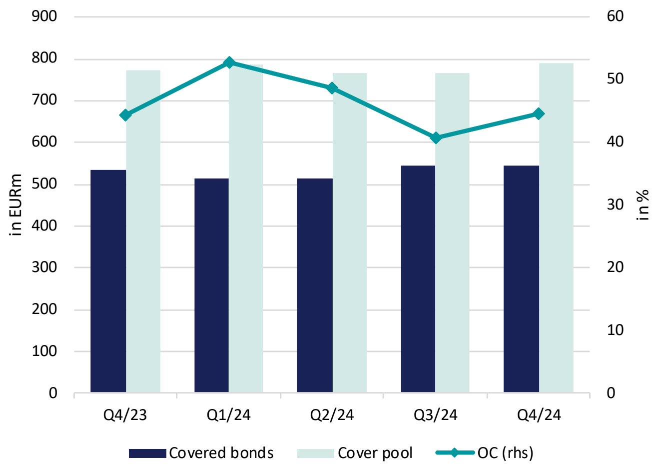
# Sparkasse zu Lübeck AG

# Mortgage

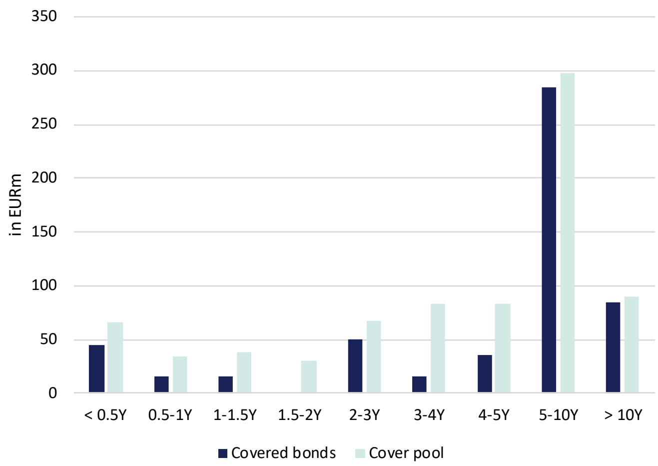
## Cover pool data

| | | | |
|---|---|---|---|
| Cover pool (EURm) | 788.2 | Fixed interest (Cover pool) | 92.4% |
| of which residential | 75.8% | Fixed interest (Covered bonds) | 90.8% |
| of which commercial | 19.2% | Avg. LTV (Mortgage lending value) | 52.4% |
| of which substitution assets | 5.1% | Avg. LTV (Market value) | n/a |
| of which derivatives | 0.0% | Largest FX position (NPV in EURm) | - |
| Covered bonds (EURm) | 545.0 | Share of largest exposure tranche | 54.8% (< EUR 0.3m) |
| OC (EURm) | 243.2 | Avg. seasoning | 6.9y |
| OC | 44.6% | Loans in arrears (>90 days) | 0.00% |

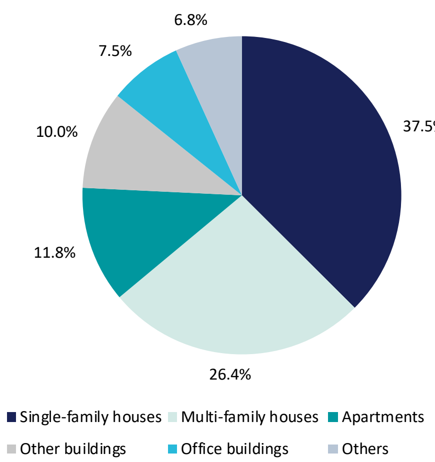
## Development of cover pool data



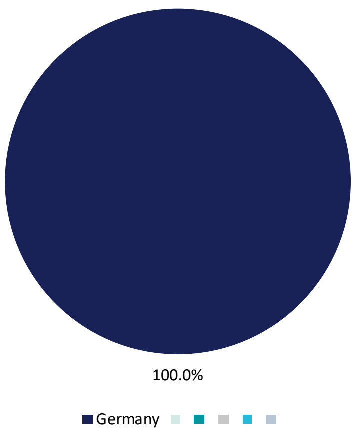

## Maturity structure




## Composition of cover pool




## Regional distribution of properties




Source: vdp/DSGV, NORD/LB Floor Research

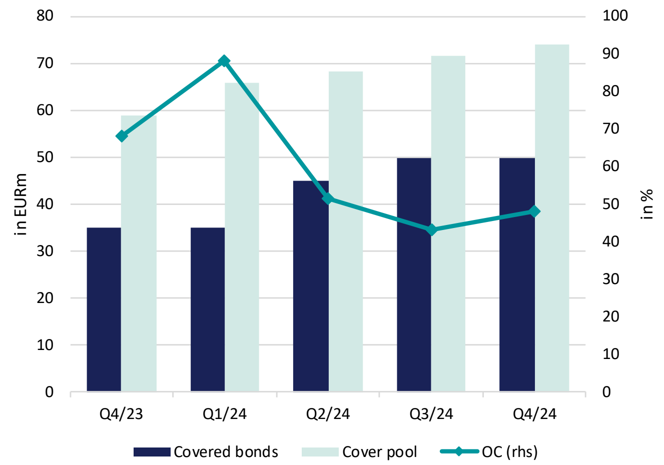
# Sparkasse Mittelholstein AG

# Mortgage

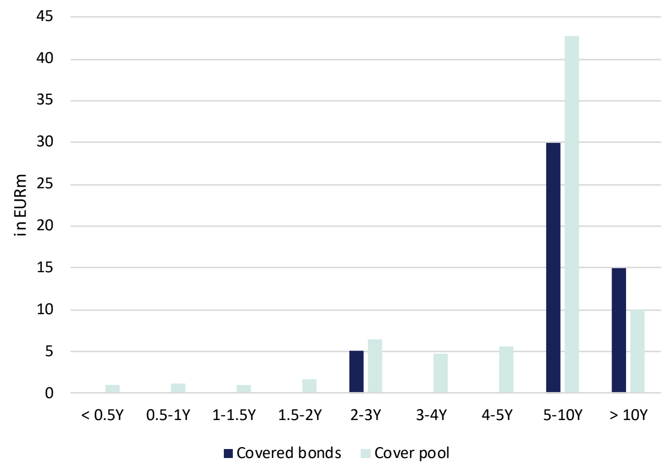
## Cover pool data

| | | | |
|---|---|---|---|
| Cover pool (EURm) | 74.2 | Fixed interest (Cover pool) | 100.0% |
| of which residential | 86.5% | Fixed interest (Covered bonds) | 100.0% |
| of which commercial | 9.5% | Avg. LTV (Mortgage lending value) | 56.4% |
| of which substitution assets | 4.0% | Avg. LTV (Market value) | n/a |
| of which derivatives | 0.0% | Largest FX position (NPV in EURm) | - |
| Covered bonds (EURm) | 50.0 | Share of largest exposure tranche | 82.2% (< EUR 0.3m) |
| OC (EURm) | 24.2 | Avg. seasoning | 3.7y |
| OC | 48.3% | Loans in arrears (>90 days) | 0.00% |

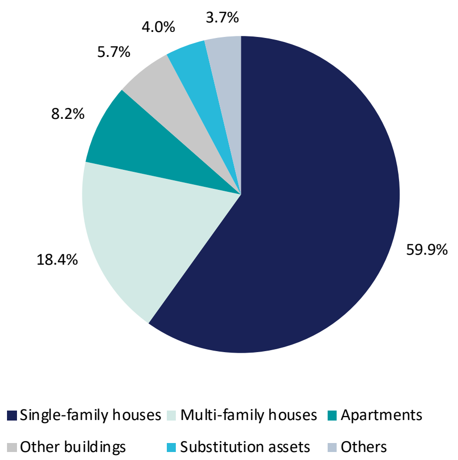
## Development of cover pool data



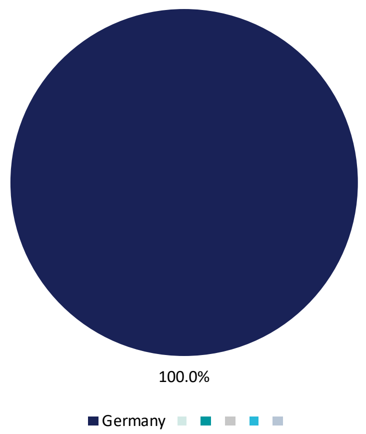

## Maturity structure




## Composition of cover pool




## Regional distribution of properties




Source: vdp/DSGV, NORD/LB Floor Research

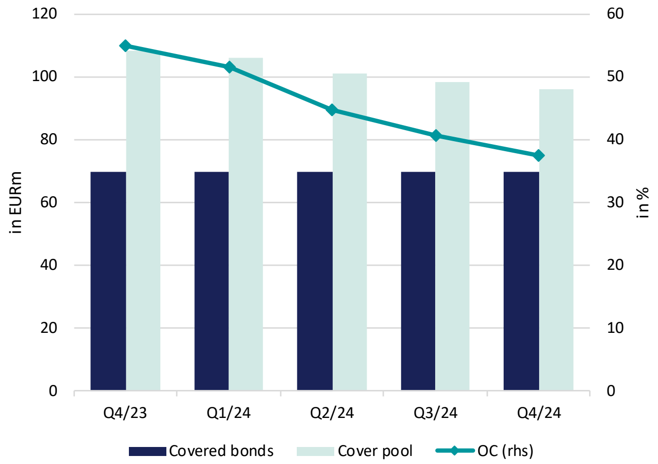
# Sparkasse Mittelthüringen

# Mortgage

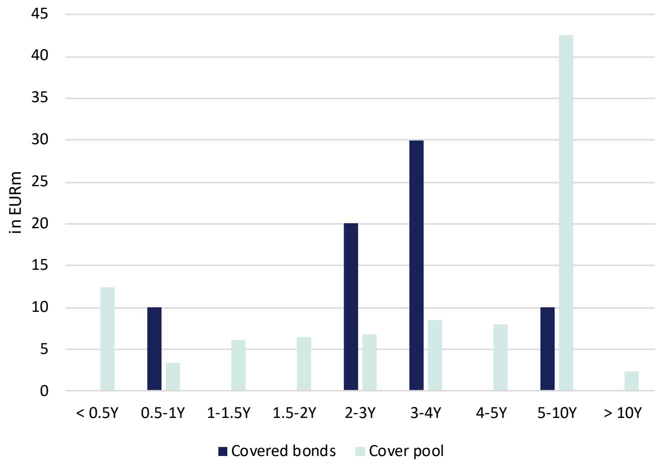
## Cover pool data

| | | | |
|---|---|---|---|
| Cover pool (EURm) | 96.3 | Fixed interest (Cover pool) | 92.2% |
| of which residential | 87.9% | Fixed interest (Covered bonds) | 100.0% |
| of which commercial | 9.2% | Avg. LTV (Mortgage lending value) | 53.9% |
| of which substitution assets | 2.9% | Avg. LTV (Market value) | n/a |
| of which derivatives | 0.0% | Largest FX position (NPV in EURm) | - |
| Covered bonds (EURm) | 70.0 | Share of largest exposure tranche | 55.7% (< EUR 0.3m) |
| OC (EURm) | 26.3 | Avg. seasoning | 8.9y |
| OC | 37.6% | Loans in arrears (>90 days) | 0.00% |

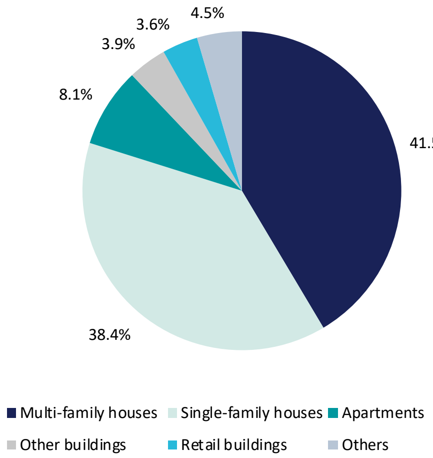
## Development of cover pool data



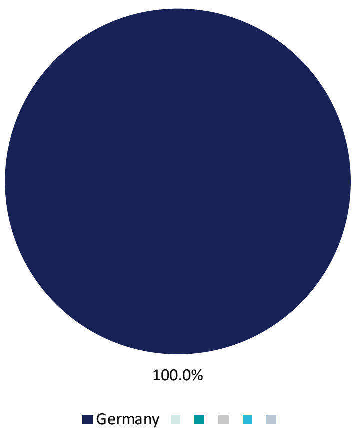

## Maturity structure




## Composition of cover pool




## Regional distribution of properties




Source: vdp/DSGV, NORD/LB Floor Research

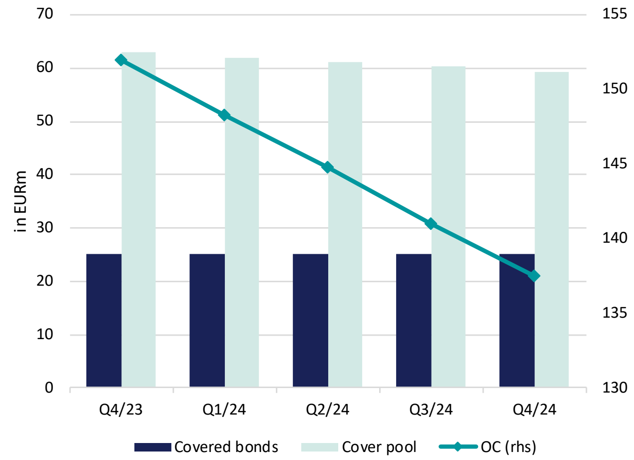
# Sparkasse Mittelthüringen

# Public sector

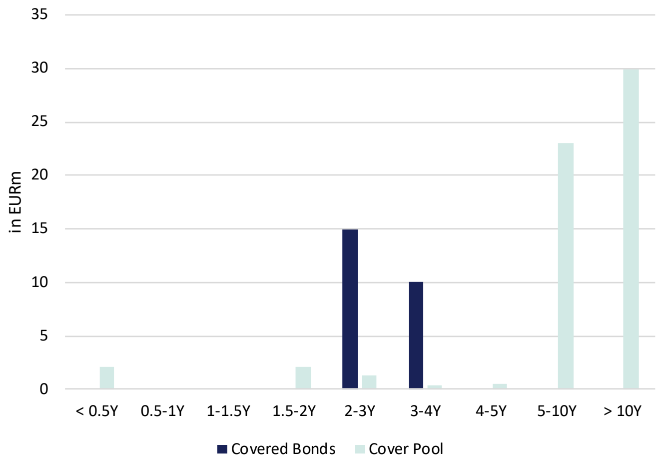
## Cover pool data

| | | | |
|---|---|---|---|
| Cover pool (EURm) | 59.4 | Fixed interest (Cover pool) | 96.6% |
| of which substitution assets | 0.0% | Fixed interest (Covered bonds) | 100.0% |
| of which derivatives | 0.0% | Largest FX position (NPV in EURm) | - |
| Covered bonds (EURm) | 25.0 | Share of largest exposure tranche | 68.0% (< EUR 10m) |
| OC (EURm) | 34.4 | Loans in arrears (>90 days) | 0.00% |
| OC | 137.5% | | |

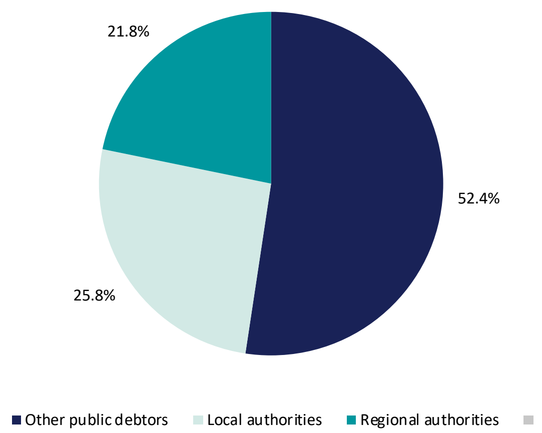
## Development of cover pool data



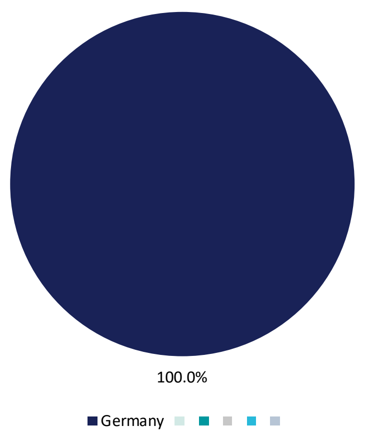

## Maturity structure




## Composition of primary assets




## Regional distribution of claims




Source: vdp/DSGV, NORD/LB Floor Research

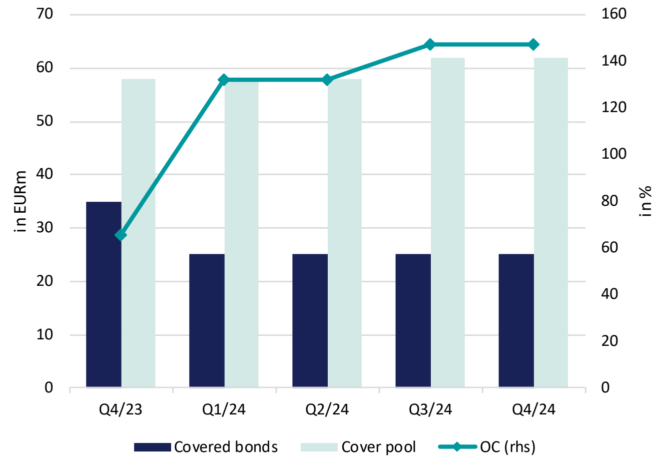
# Stadtsparkasse Mönchengladbach

## Public sector

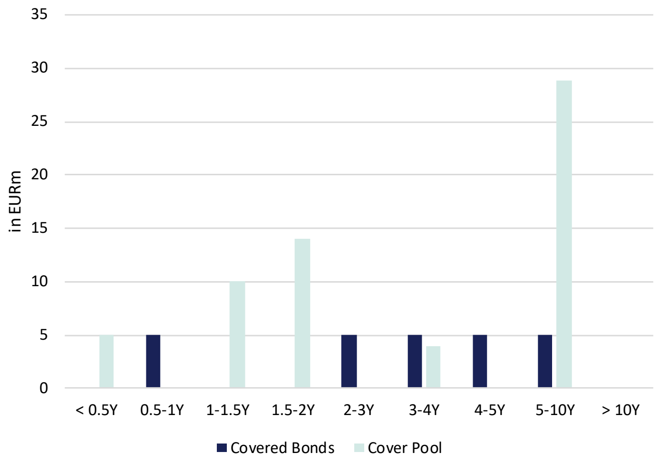
### Cover pool data

| | | | |
|---|---|---|---|
| Cover pool (EURm) | 61.8 | Fixed interest (Cover pool) | 100.0% |
| of which substitution assets | 0.0% | Fixed interest (Covered bonds) | 100.0% |
| of which derivatives | 0.0% | Largest FX position (NPV in EURm) | - |
| Covered bonds (EURm) | 25.0 | Share of largest exposure tranche | 77.4% (< EUR 10m) |
| OC (EURm) | 36.8 | Loans in arrears (>90 days) | 0.00% |
| OC | 147.3% | | |

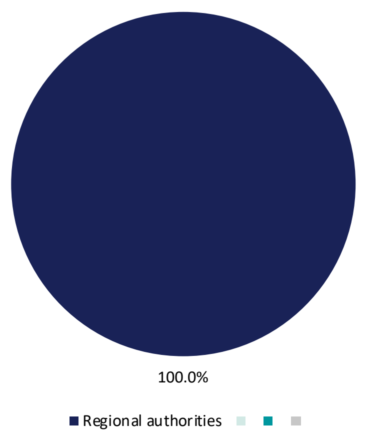
### Development of cover pool data



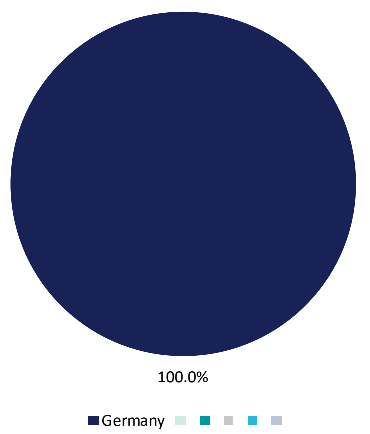

### Maturity structure




### Composition of primary assets




### Regional distribution of claims




Source: vdp/DSGV, NORD/LB Floor Research

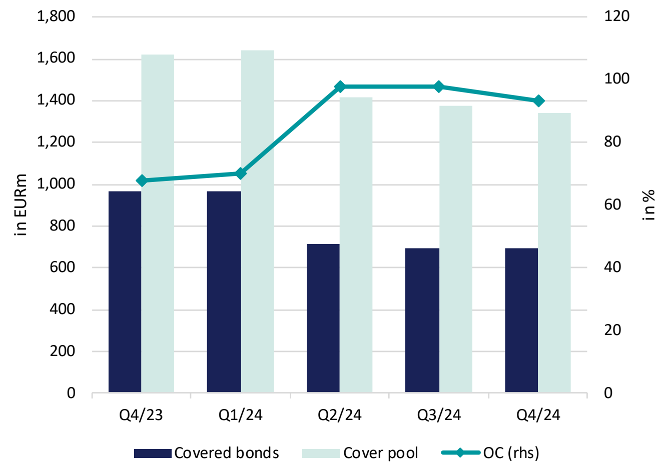
# Stadtsparkasse München

# Mortgage

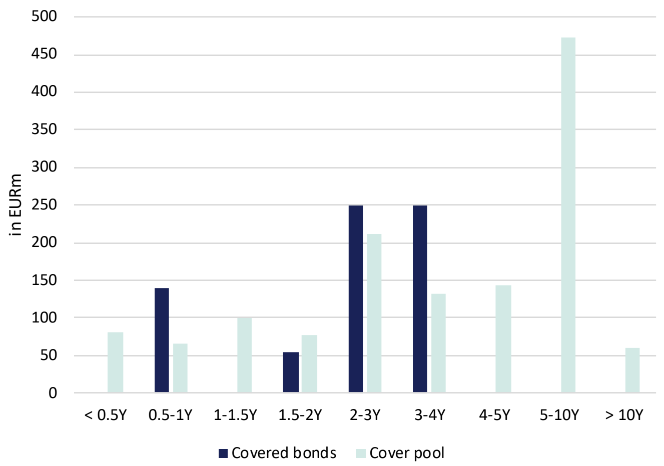
## Cover pool data

| | | | |
|---|---|---|---|
| Cover pool (EURm) | 1,344.0 | Fixed interest (Cover pool) | 99.3% |
| of which residential | 90.0% | Fixed interest (Covered bonds) | 100.0% |
| of which commercial | 7.5% | Avg. LTV (Mortgage lending value) | 51.1% |
| of which substitution assets | 2.5% | Avg. LTV (Market value) | n/a |
| of which derivatives | 0.0% | Largest FX position (NPV in EURm) | - |
| Covered bonds (EURm) | 695.0 | Share of largest exposure tranche | 44.4% (EUR 0.3-1m) |
| OC (EURm) | 649.0 | Avg. seasoning | 6.9y |
| OC | 93.4% | Loans in arrears (>90 days) | 0.02% |

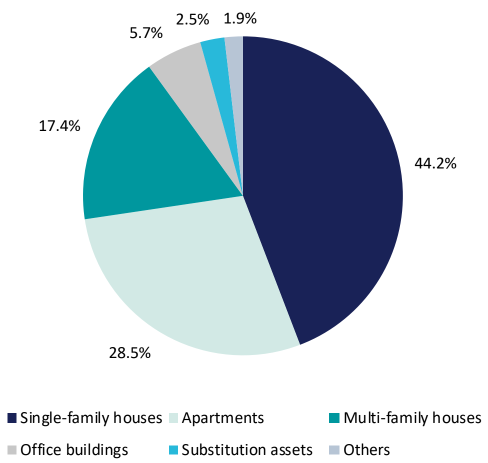
## Development of cover pool data



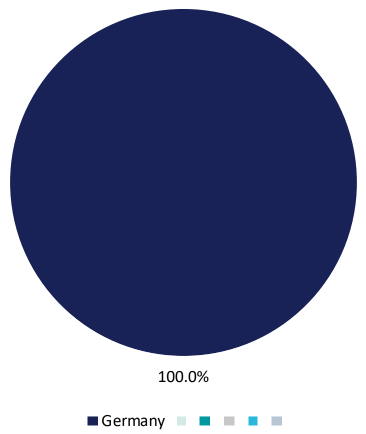

## Maturity structure




## Composition of cover pool




## Regional distribution of properties




Source: vdp/DSGV, NORD/LB Floor Research

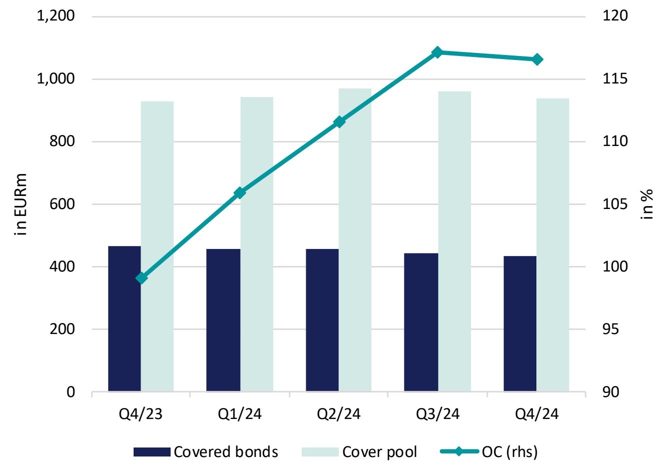
# Sparkasse Münsterland Ost

Mortgage

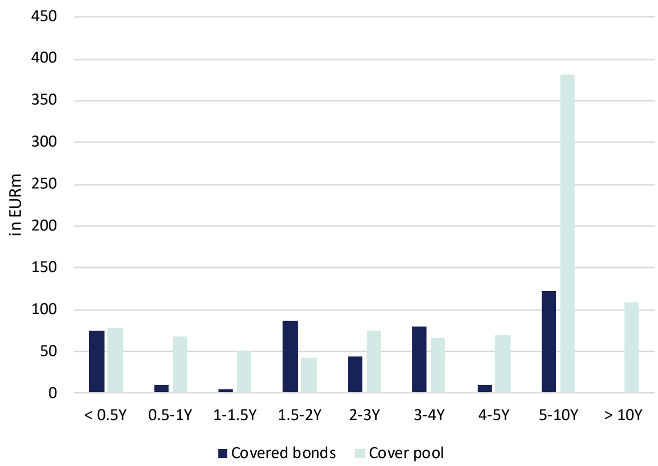
## Cover pool data

| | | | |
|---|---|---|---|
| Cover pool (EURm) | 938.0 | Fixed interest (Cover pool) | 88.2% |
| of which residential | 70.4% | Fixed interest (Covered bonds) | 98.8% |
| of which commercial | 21.8% | Avg. LTV (Mortgage lending value) | 52.0% |
| of which substitution assets | 7.9% | Avg. LTV (Market value) | n/a |
| of which derivatives | 0.0% | Largest FX position (NPV in EURm) | - |
| Covered bonds (EURm) | 433.1 | Share of largest exposure tranche | 54.8% (< EUR 0.3m) |
| OC (EURm) | 504.9 | Avg. seasoning | 6.9y |
| OC | 116.6% | Loans in arrears (>90 days) | 0.00% |

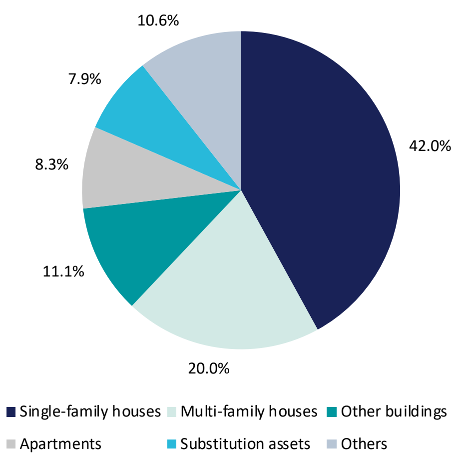
## Development of cover pool data



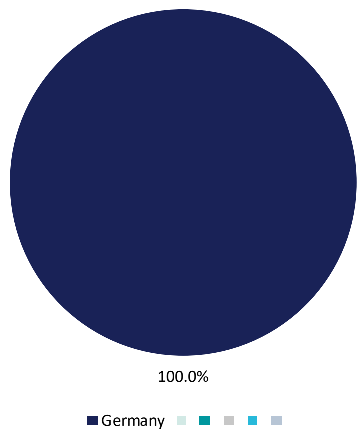

## Maturity structure




## Composition of cover pool




## Regional distribution of properties




Source: vdp/DSGV, NORD/LB Floor Research

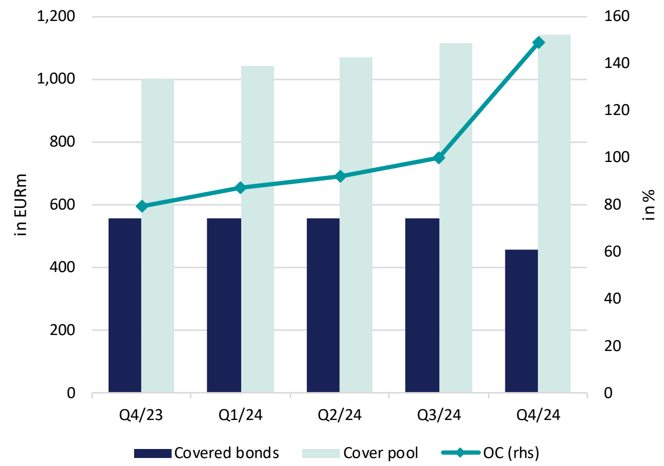
# Nassauische Sparkasse

# Mortgage

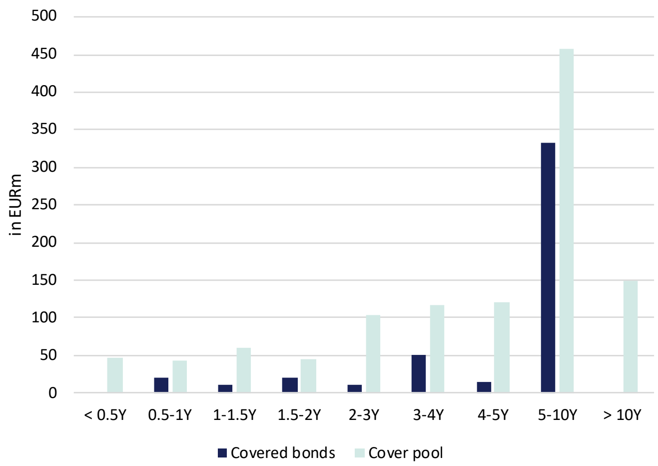
## Cover pool data

| | | | |
|---|---|---|---|
| Cover pool (EURm) | 1,141.8 | Fixed interest (Cover pool) | 88.9% |
| of which residential | 79.6% | Fixed interest (Covered bonds) | 100.0% |
| of which commercial | 9.9% | Avg. LTV (Mortgage lending value) | 56.2% |
| of which substitution assets | 10.5% | Avg. LTV (Market value) | n/a |
| of which derivatives | 0.0% | Largest FX position (NPV in EURm) | - |
| Covered bonds (EURm) | 458.0 | Share of largest exposure tranche | 51.2% (< EUR 0.3m) |
| OC (EURm) | 683.8 | Avg. seasoning | 5.3y |
| OC | 149.3% | Loans in arrears (>90 days) | 0.00% |

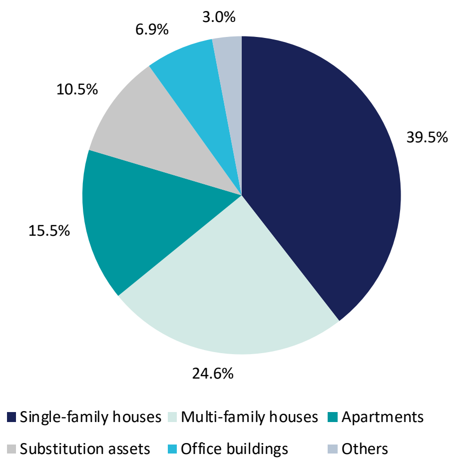
## Development of cover pool data



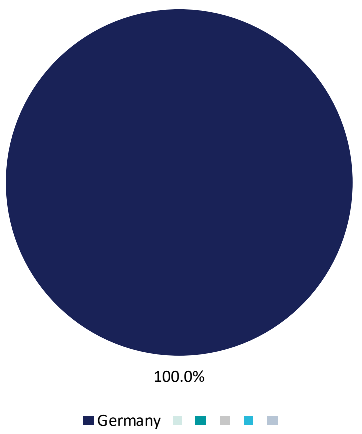

## Maturity structure




## Composition of cover pool




## Regional distribution of properties




Source: vdp/DSGV, NORD/LB Floor Research

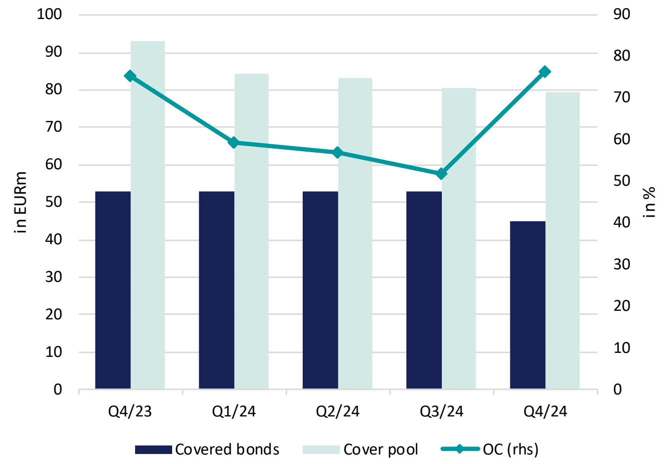
# Nassauische Sparkasse

# Public sector

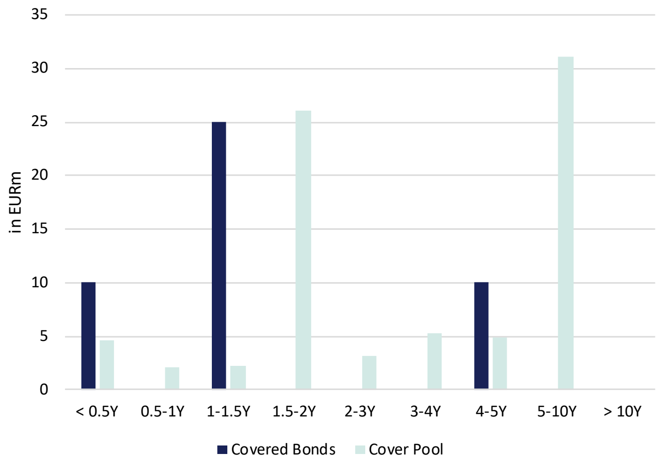
## Cover pool data

| | | | |
|---|---|---|---|
| Cover pool (EURm) | 79.4 | Fixed interest (Cover pool) | 72.3% |
| of which substitution assets | 0.0% | Fixed interest (Covered bonds) | 100.0% |
| of which derivatives | 0.0% | Largest FX position (NPV in EURm) | - |
| Covered bonds (EURm) | 45.0 | Share of largest exposure tranche | 59.4% (< EUR 10m) |
| OC (EURm) | 34.4 | Loans in arrears (>90 days) | 0.00% |
| OC | 76.5% | | |

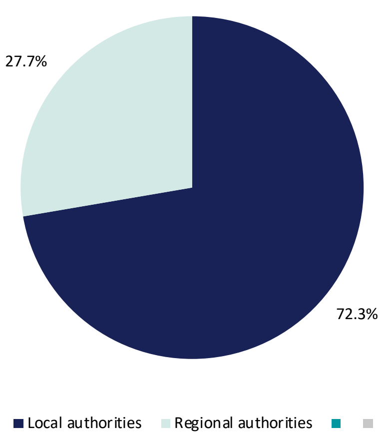
## Development of cover pool data



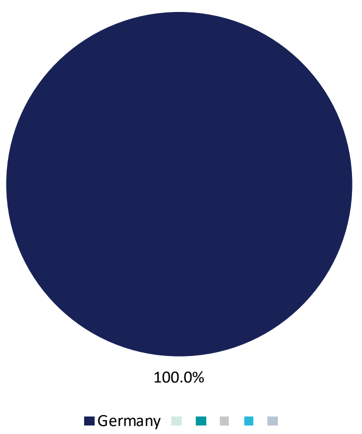

## Maturity structure




## Composition of primary assets




## Regional distribution of claims




Source: vdp/DSGV, NORD/LB Floor Research

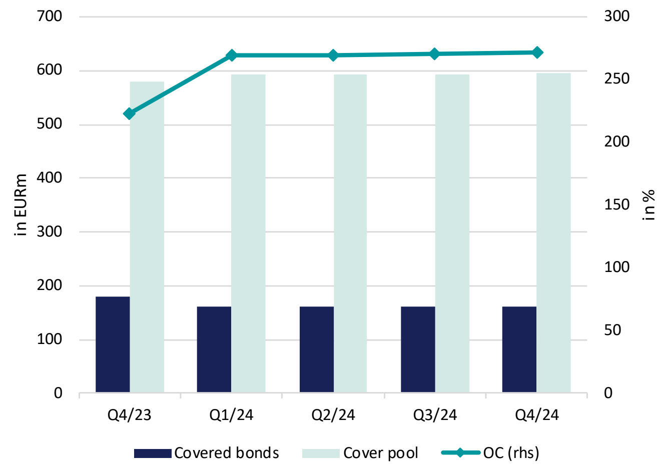
# Sparkasse Neuss

# Mortgage

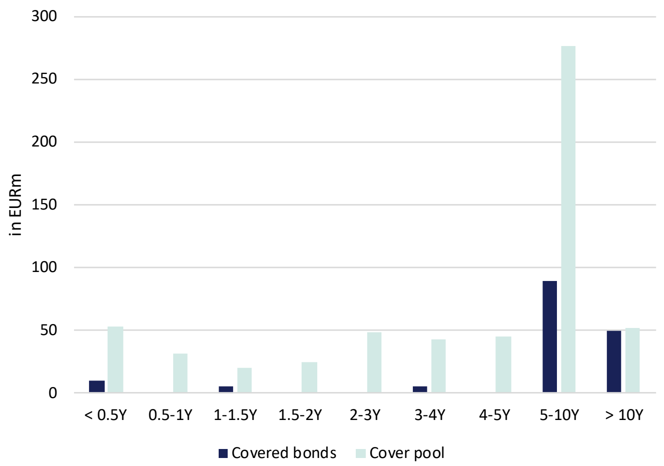
## Cover pool data

| | | | |
|---|---|---|---|
| Cover pool (EURm) | 595.5 | Fixed interest (Cover pool) | 96.0% |
| of which residential | 87.4% | Fixed interest (Covered bonds) | 100.0% |
| of which commercial | 10.2% | Avg. LTV (Mortgage lending value) | 53.2% |
| of which substitution assets | 2.4% | Avg. LTV (Market value) | n/a |
| of which derivatives | 0.0% | Largest FX position (NPV in EURm) | - |
| Covered bonds (EURm) | 160.0 | Share of largest exposure tranche | 66.6% (< EUR 0.3m) |
| OC (EURm) | 435.5 | Avg. seasoning | 6.8y |
| OC | 272.2% | Loans in arrears (>90 days) | 0.00% |

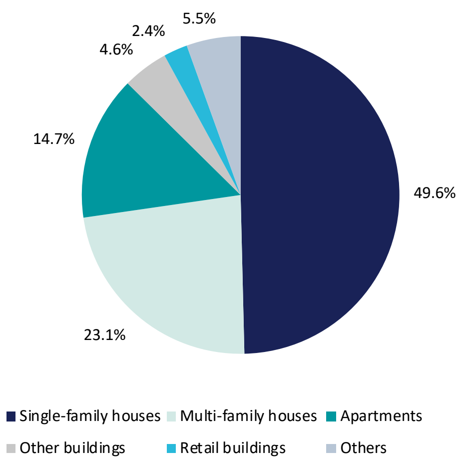
## Development of cover pool data



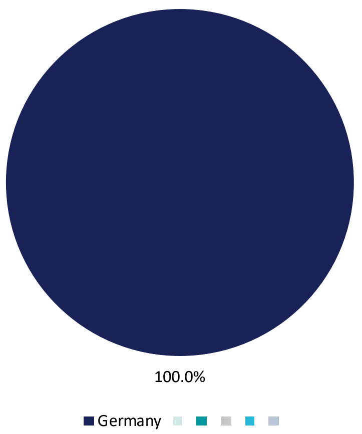

## Maturity structure




## Composition of cover pool




## Regional distribution of properties




Source: vdp/DSGV, NORD/LB Floor Research

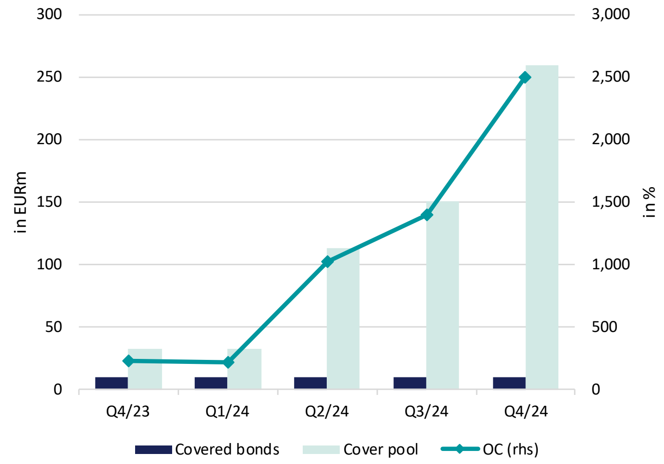
# Sparkasse Neuss

# Public sector

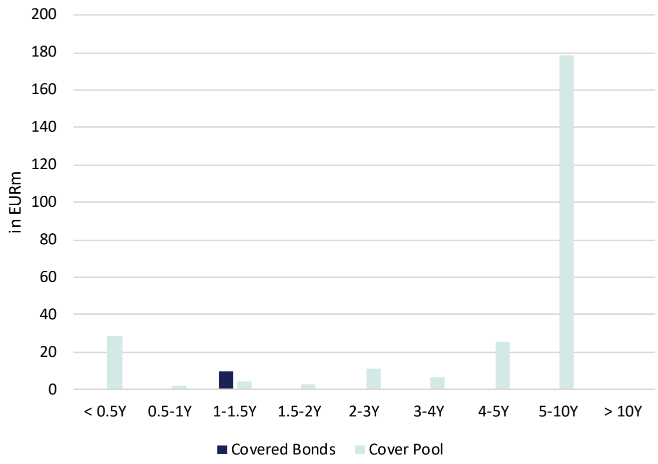
## Cover pool data

| | | | |
|---|---|---|---|
| Cover pool (EURm) | 260.4 | Fixed interest (Cover pool) | 91.0% |
| of which substitution assets | 0.0% | Fixed interest (Covered bonds) | 100.0% |
| of which derivatives | 0.0% | Largest FX position (NPV in EURm) | - |
| Covered bonds (EURm) | 10.0 | Share of largest exposure tranche | 84.6% (EUR 10-100m) |
| OC (EURm) | 250.4 | Loans in arrears (>90 days) | 0.00% |
| OC | 2504.1% | | |

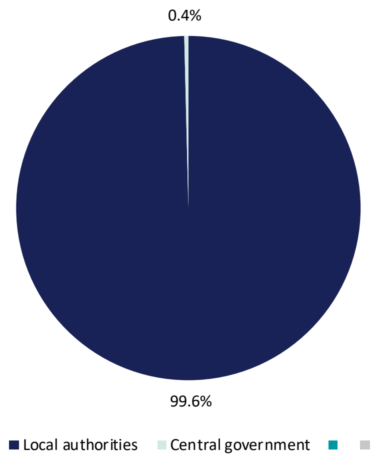
## Development of cover pool data



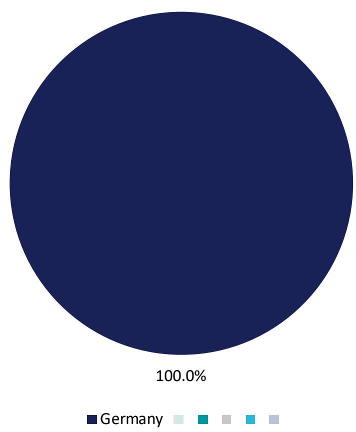

## Maturity structure




## Composition of primary assets




## Regional distribution of claims



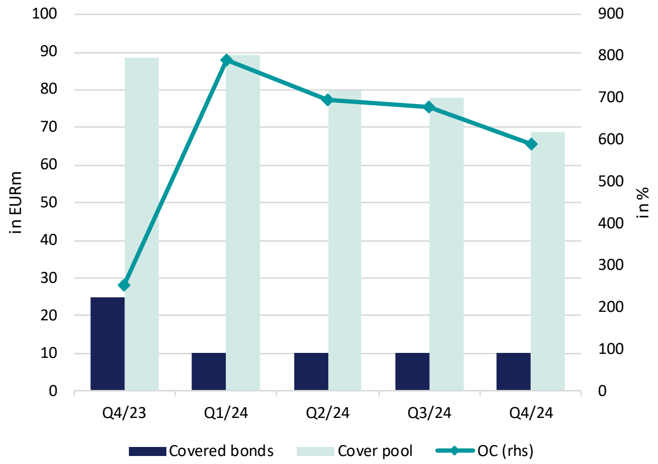

Source: vdp/DSGV, NORD/LB Floor Research

# Niederrheinische Sparkasse RheinLippe — Mortgage

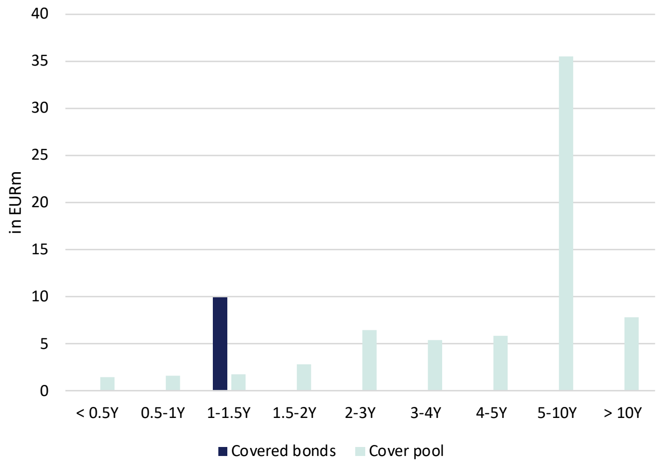
## Cover pool data

| | | | |
|---|---|---|---|
| Cover pool (EURm) | 69.0 | Fixed interest (Cover pool) | 99.8% |
| of which residential | 98.7% | Fixed interest (Covered bonds) | 100.0% |
| of which commercial | 0.0% | Avg. LTV (Mortgage lending value) | 55.4% |
| of which substitution assets | 1.3% | Avg. LTV (Market value) | n/a |
| of which derivatives | 0.0% | Largest FX position (NPV in EURm) | - |
| Covered bonds (EURm) | 10.0 | Share of largest exposure tranche | 91.9% (< EUR 0.3m) |
| OC (EURm) | 59.0 | Avg. seasoning | 6.9y |
| OC | 590.0% | Loans in arrears (>90 days) | 0.00% |

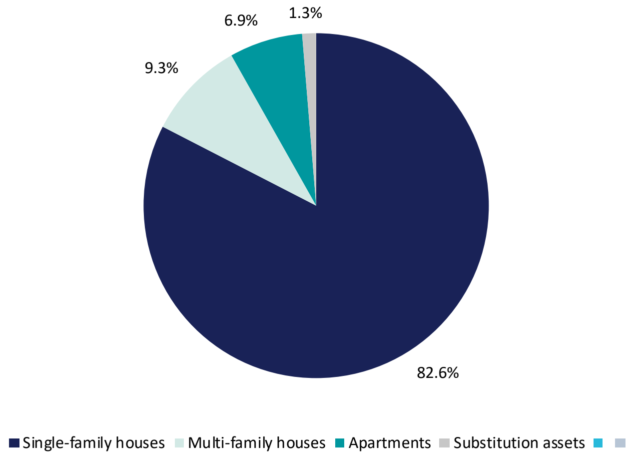
## Development of cover pool data



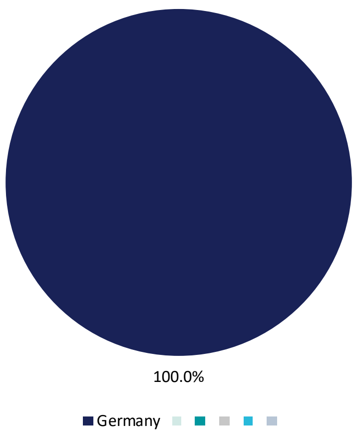

## Maturity structure




## Composition of cover pool




## Regional distribution of properties




Source: vdp/DSGV, NORD/LB Floor Research

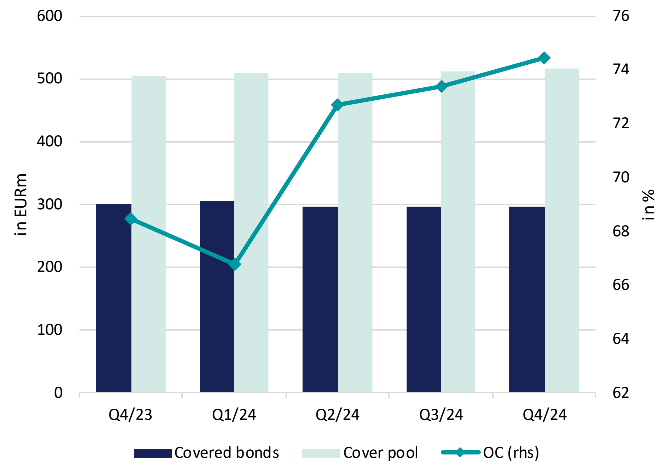
# Nord-Ostsee Sparkasse

# Mortgage

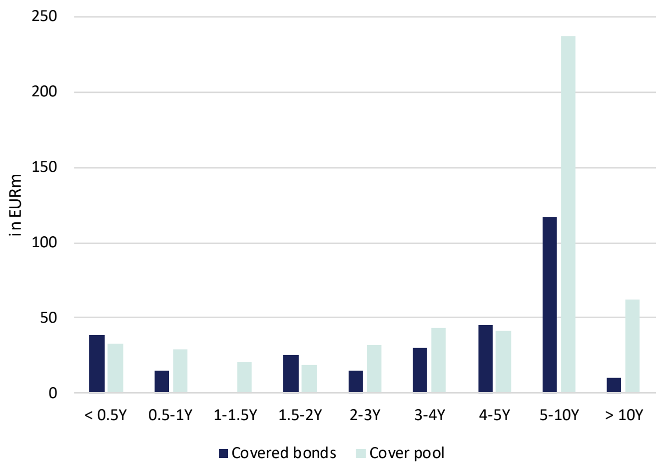
## Cover pool data

| | | | |
|---|---|---|---|
| Cover pool (EURm) | 516.4 | Fixed interest (Cover pool) | 97.6% |
| of which residential | 82.9% | Fixed interest (Covered bonds) | 100.0% |
| of which commercial | 10.6% | Avg. LTV (Mortgage lending value) | 51.4% |
| of which substitution assets | 6.5% | Avg. LTV (Market value) | n/a |
| of which derivatives | 0.0% | Largest FX position (NPV in EURm) | - |
| Covered bonds (EURm) | 296.0 | Share of largest exposure tranche | 68.0% (< EUR 0.3m) |
| OC (EURm) | 220.4 | Avg. seasoning | 6.9y |
| OC | 74.5% | Loans in arrears (>90 days) | 0.00% |

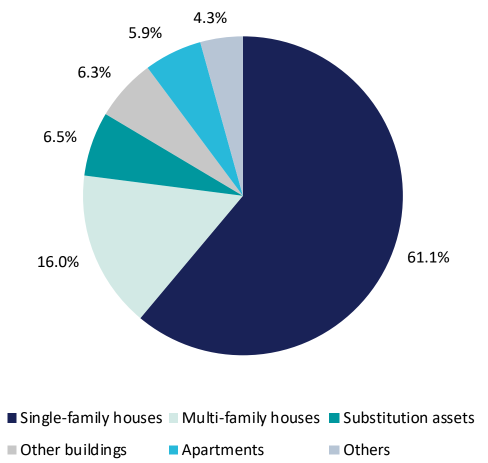
## Development of cover pool data



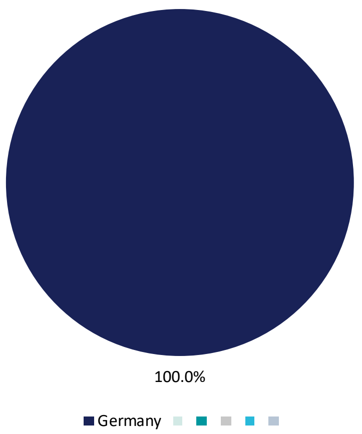

## Maturity structure




## Composition of cover pool




## Regional distribution of properties




Source: vdp/DSGV, NORD/LB Floor Research

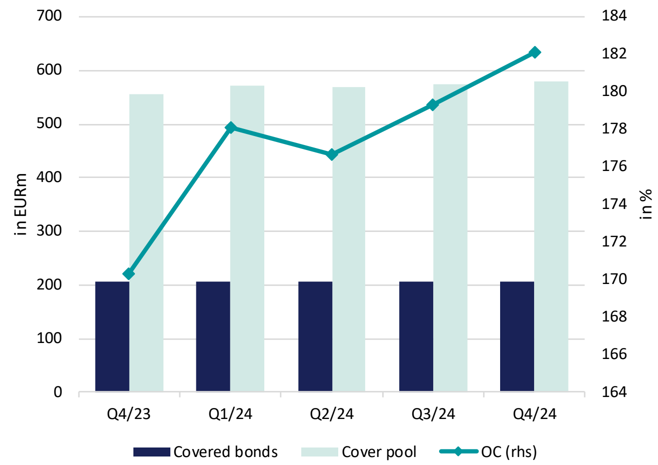
# Sparkasse Nürnberg

# Mortgage

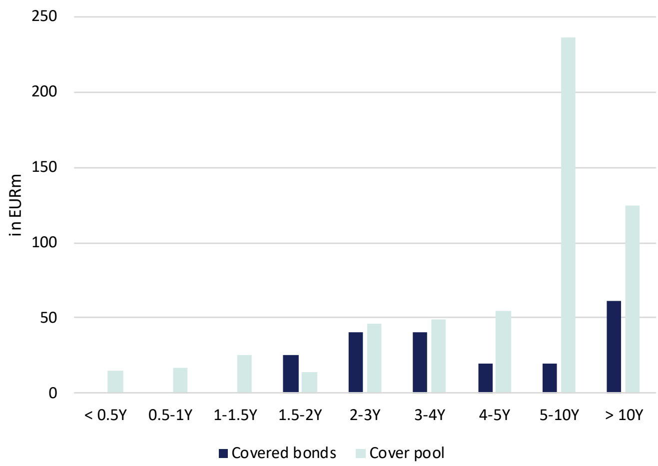
## Cover pool data

| | | | |
|---|---|---|---|
| Cover pool (EURm) | 581.1 | Fixed interest (Cover pool) | 100.0% |
| of which residential | 91.5% | Fixed interest (Covered bonds) | 100.0% |
| of which commercial | 4.2% | Avg. LTV (Mortgage lending value) | 55.6% |
| of which substitution assets | 4.4% | Avg. LTV (Market value) | n/a |
| of which derivatives | 0.0% | Largest FX position (NPV in EURm) | - |
| Covered bonds (EURm) | 206.0 | Share of largest exposure tranche | 80.9% (< EUR 0.3m) |
| OC (EURm) | 375.1 | Avg. seasoning | 5.1y |
| OC | 182.1% | Loans in arrears (>90 days) | 0.00% |

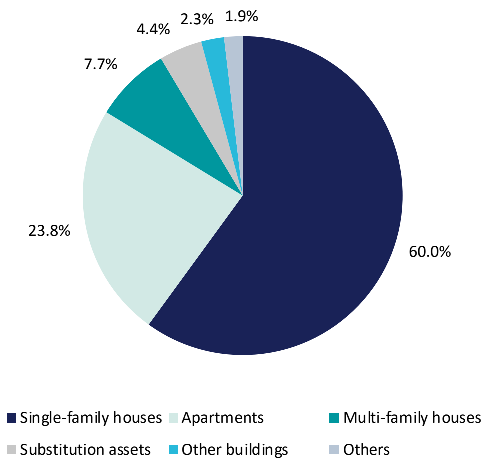
## Development of cover pool data



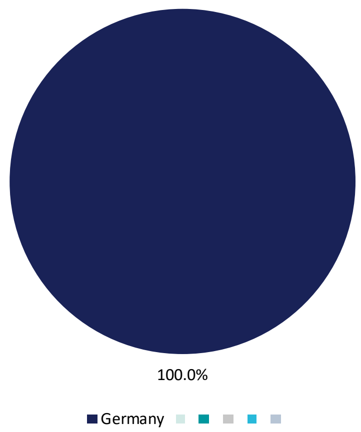

## Maturity structure




## Composition of cover pool




## Regional distribution of properties



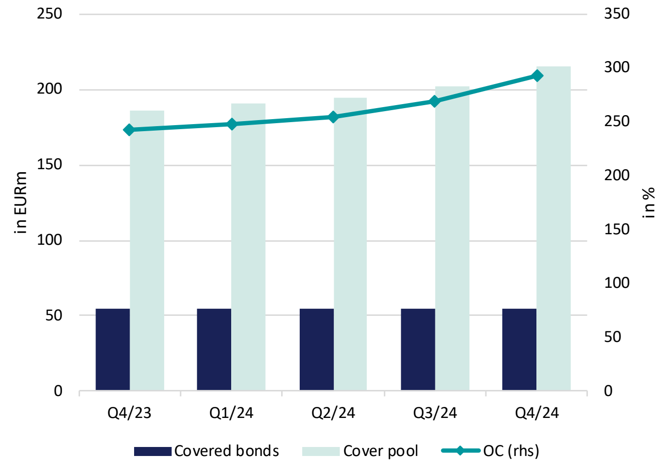

Source: vdp/DSGV, NORD/LB Floor Research

# Landessparkasse zu Oldenburg — Mortgage

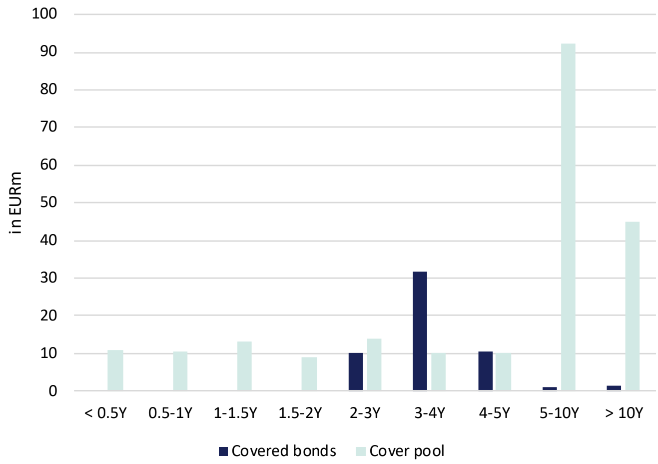
## Cover pool data

| | | | |
|---|---|---|---|
| Cover pool (EURm) | 215.4 | Fixed interest (Cover pool) | 99.9% |
| of which residential | 95.4% | Fixed interest (Covered bonds) | 100.0% |
| of which commercial | 0.0% | Avg. LTV (Mortgage lending value) | 54.9% |
| of which substitution assets | 4.6% | Avg. LTV (Market value) | n/a |
| of which derivatives | 0.0% | Largest FX position (NPV in EURm) | - |
| Covered bonds (EURm) | 54.8 | Share of largest exposure tranche | 83.7% (< EUR 0.3m) |
| OC (EURm) | 160.5 | Avg. seasoning | 6.2y |
| OC | 292.7% | Loans in arrears (>90 days) | 0.00% |

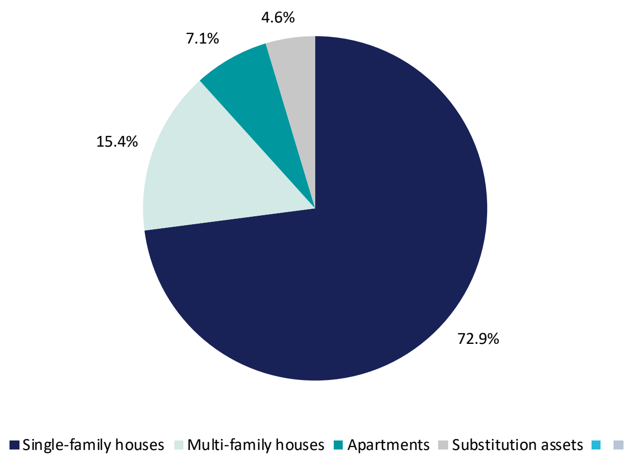
## Development of cover pool data



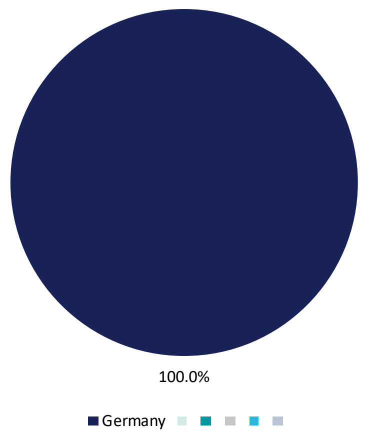

## Maturity structure




## Composition of cover pool




## Regional distribution of properties




Source: vdp/DSGV, NORD/LB Floor Research

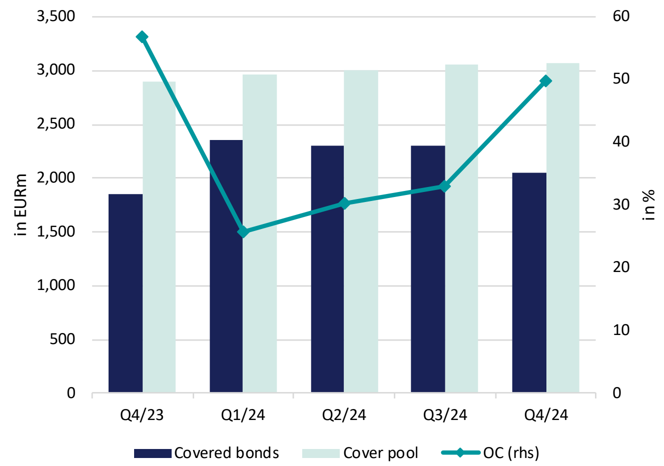
# Sparkasse Pforzheim Calw

# Mortgage

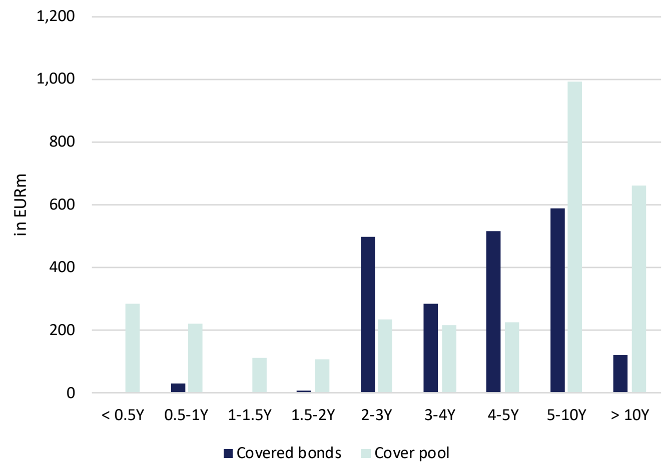
## Cover pool data

| | | | |
|---|---|---|---|
| Cover pool (EURm) | 3,066.0 | Fixed interest (Cover pool) | 93.1% |
| of which residential | 83.6% | Fixed interest (Covered bonds) | 100.0% |
| of which commercial | 12.3% | Avg. LTV (Mortgage lending value) | 53.2% |
| of which substitution assets | 4.1% | Avg. LTV (Market value) | n/a |
| of which derivatives | 0.0% | Largest FX position (NPV in EURm) | - |
| Covered bonds (EURm) | 2,048.0 | Share of largest exposure tranche | 75.2% (< EUR 0.3m) |
| OC (EURm) | 1,018.0 | Avg. seasoning | 5.3y |
| OC | 49.7% | Loans in arrears (>90 days) | 0.00% |

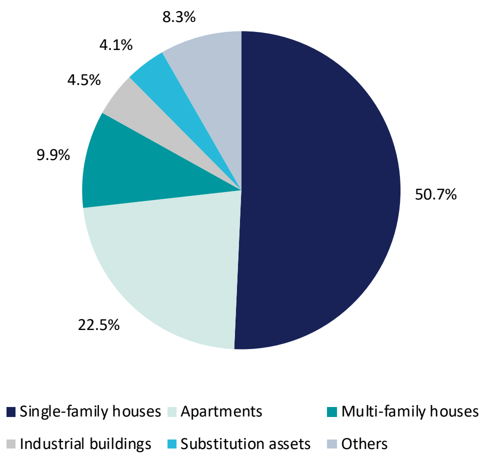
## Development of cover pool data



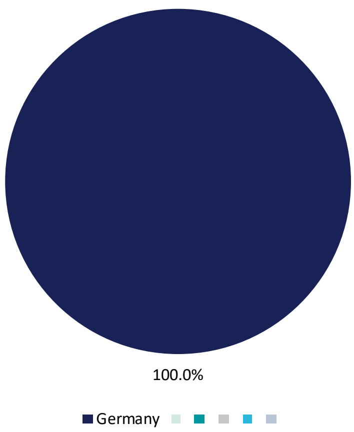

## Maturity structure




## Composition of cover pool




## Regional distribution of properties



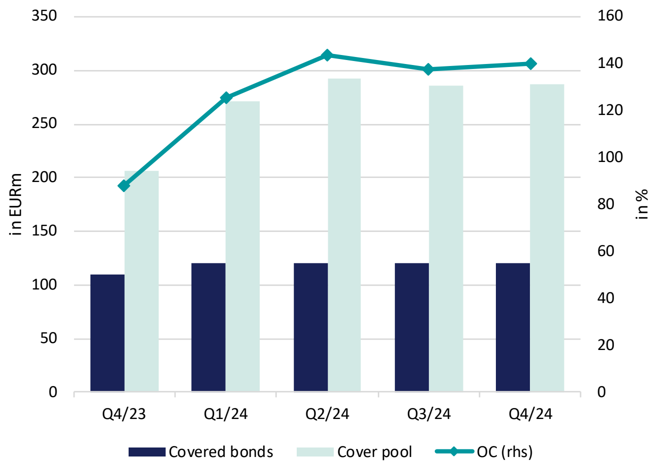

Source: vdp/DSGV, NORD/LB Floor Research

# Sparkasse Rosenheim-Bad Aibling — Mortgage

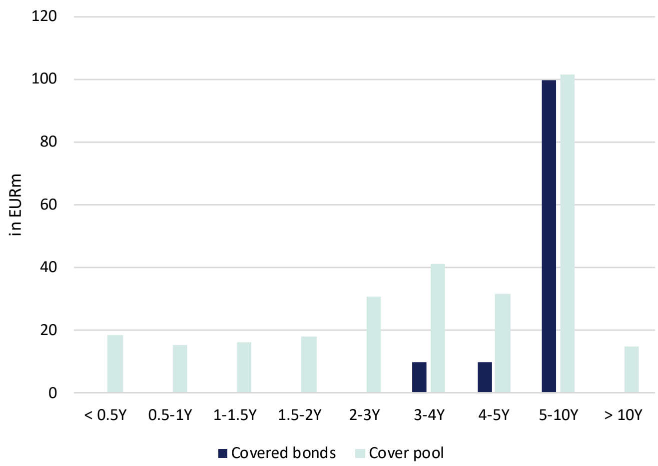
## Cover pool data

| | | | |
|---|---|---|---|
| Cover pool (EURm) | 287.9 | Fixed interest (Cover pool) | 99.7% |
| of which residential | 94.1% | Fixed interest (Covered bonds) | 100.0% |
| of which commercial | 0.0% | Avg. LTV (Mortgage lending value) | 48.6% |
| of which substitution assets | 5.9% | Avg. LTV (Market value) | n/a |
| of which derivatives | 0.0% | Largest FX position (NPV in EURm) | - |
| Covered bonds (EURm) | 120.0 | Share of largest exposure tranche | 73.1% (< EUR 0.3m) |
| OC (EURm) | 167.9 | Avg. seasoning | 4.8y |
| OC | 139.9% | Loans in arrears (>90 days) | 0.00% |

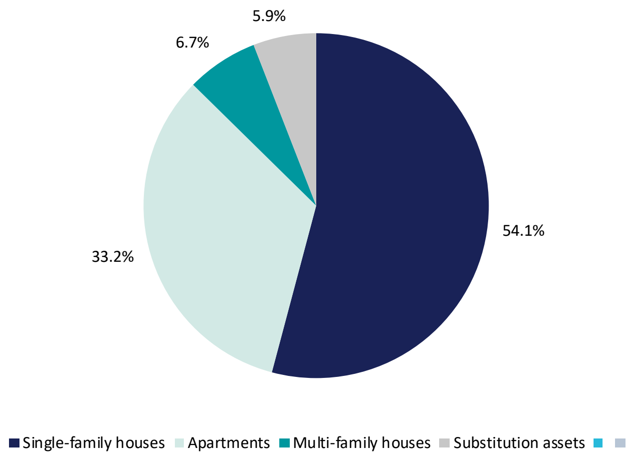
## Development of cover pool data



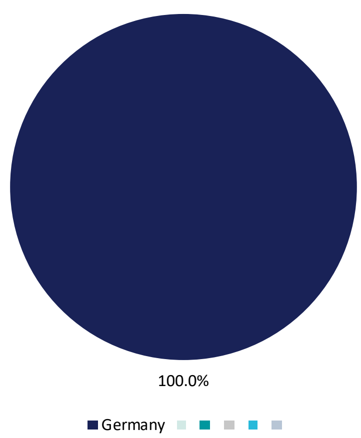

## Maturity structure




## Composition of cover pool




## Regional distribution of properties




Source: vdp/DSGV, NORD/LB Floor Research

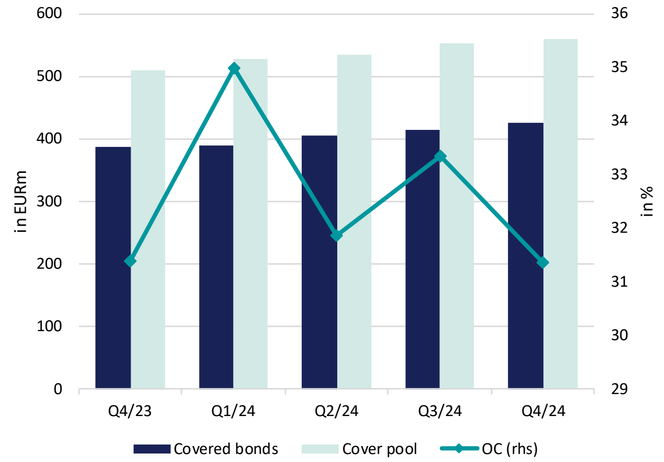
# Sparkasse Südholstein

# Mortgage

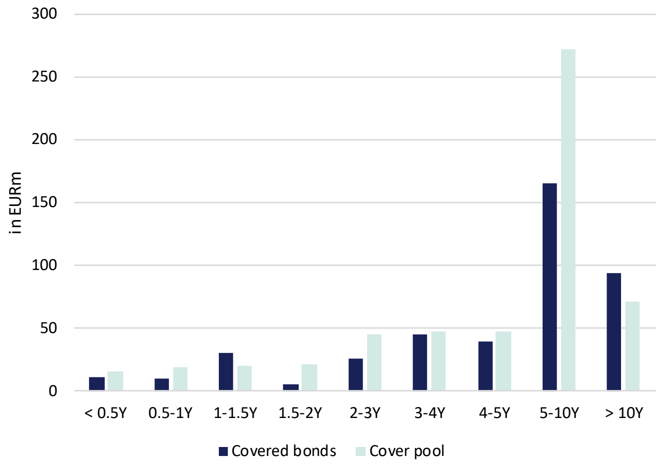
## Cover pool data

| | | | |
|---|---|---|---|
| Cover pool (EURm) | 559.6 | Fixed interest (Cover pool) | 99.7% |
| of which residential | 91.8% | Fixed interest (Covered bonds) | 100.0% |
| of which commercial | 3.0% | Avg. LTV (Mortgage lending value) | 55.6% |
| of which substitution assets | 5.3% | Avg. LTV (Market value) | n/a |
| of which derivatives | 0.0% | Largest FX position (NPV in EURm) | - |
| Covered bonds (EURm) | 426.0 | Share of largest exposure tranche | 71.0% (< EUR 0.3m) |
| OC (EURm) | 133.6 | Avg. seasoning | 5.4y |
| OC | 31.4% | Loans in arrears (>90 days) | 0.00% |

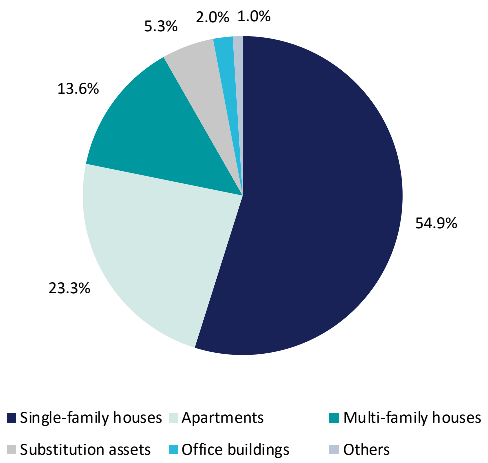
## Development of cover pool data



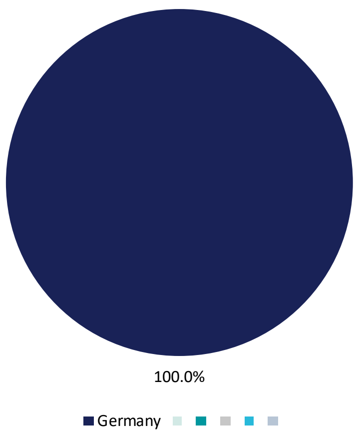

## Maturity structure




## Composition of cover pool




## Regional distribution of properties




Source: vdp/DSGV, NORD/LB Floor Research

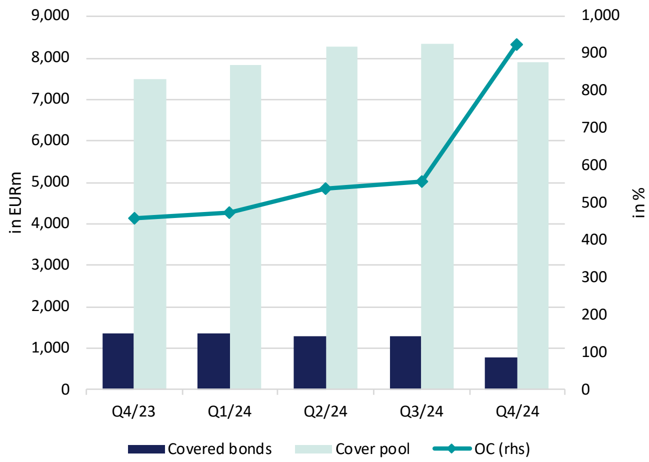
# Sparkasse KölnBonn

# Mortgage

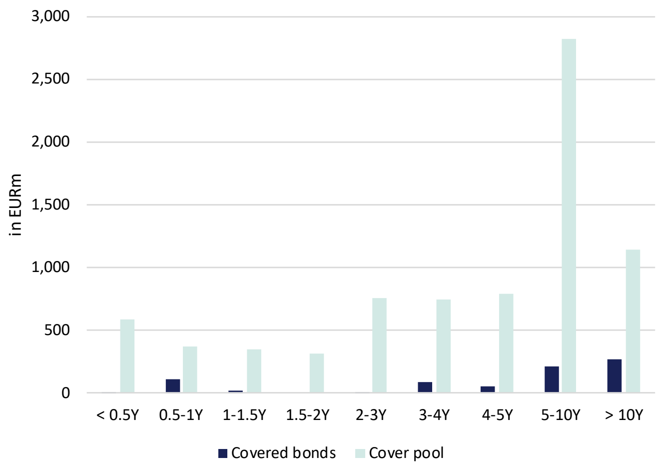
## Cover pool data

| | | | |
|---|---|---|---|
| Cover pool (EURm) | 7,892.7 | Fixed interest (Cover pool) | 91.9% |
| of which residential | 75.8% | Fixed interest (Covered bonds) | 100.0% |
| of which commercial | 23.2% | Avg. LTV (Mortgage lending value) | 53.4% |
| of which substitution assets | 1.0% | Avg. LTV (Market value) | n/a |
| of which derivatives | 0.0% | Largest FX position (NPV in EURm) | - |
| Covered bonds (EURm) | 769.5 | Share of largest exposure tranche | 42.4% (< EUR 0.3m) |
| OC (EURm) | 7,123.2 | Avg. seasoning | 6.1y |
| OC | 925.7% | Loans in arrears (>90 days) | 0.00% |

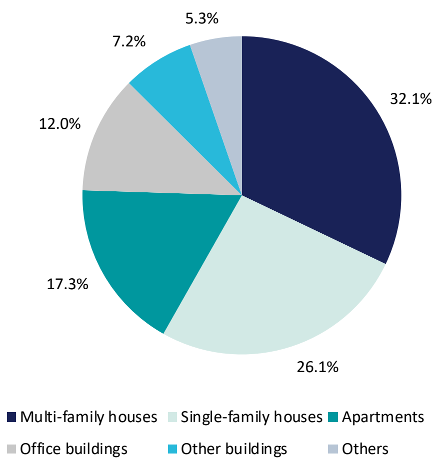
## Development of cover pool data



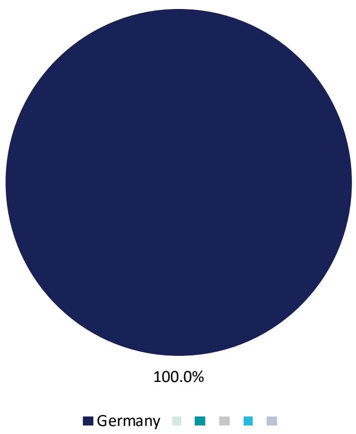

## Maturity structure




## Composition of cover pool




## Regional distribution of properties




Source: vdp/DSGV, NORD/LB Floor Research

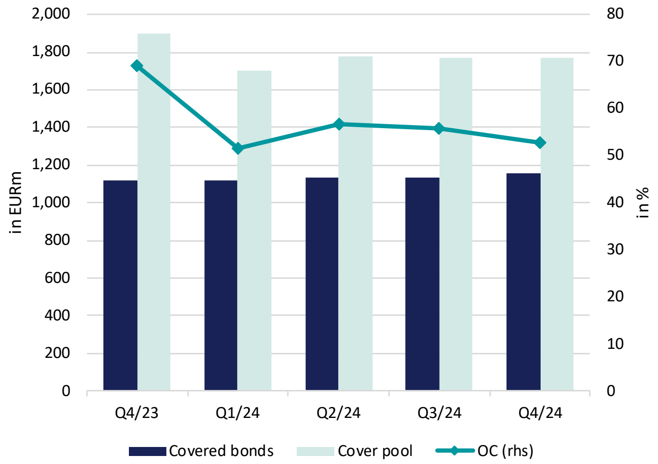
# Stadtsparkasse Düsseldorf

# Mortgage

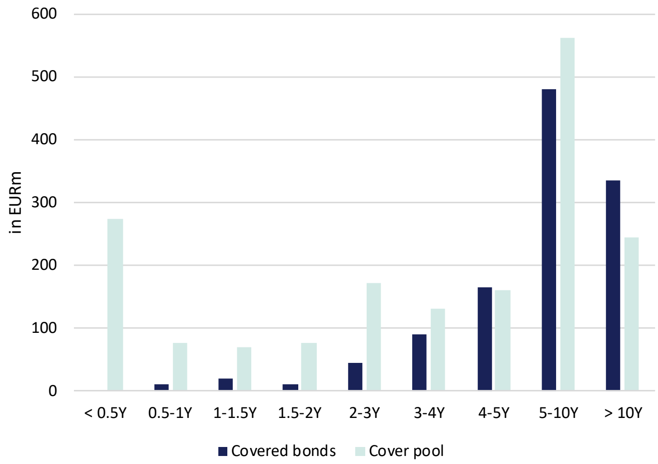
## Cover pool data

| | | | |
|---|---|---|---|
| Cover pool (EURm) | 1,767.2 | Fixed interest (Cover pool) | 88.7% |
| of which residential | 69.5% | Fixed interest (Covered bonds) | 100.0% |
| of which commercial | 25.1% | Avg. LTV (Mortgage lending value) | 55.3% |
| of which substitution assets | 5.4% | Avg. LTV (Market value) | n/a |
| of which derivatives | 0.0% | Largest FX position (NPV in EURm) | - |
| Covered bonds (EURm) | 1,156.3 | Share of largest exposure tranche | 39.9% (< EUR 0.3m) |
| OC (EURm) | 610.9 | Avg. seasoning | 7.9y |
| OC | 52.8% | Loans in arrears (>90 days) | 0.00% |

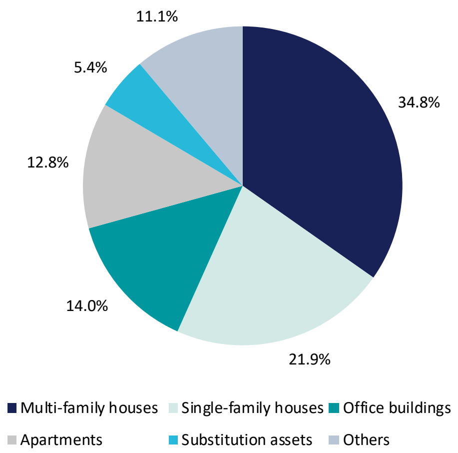
## Development of cover pool data



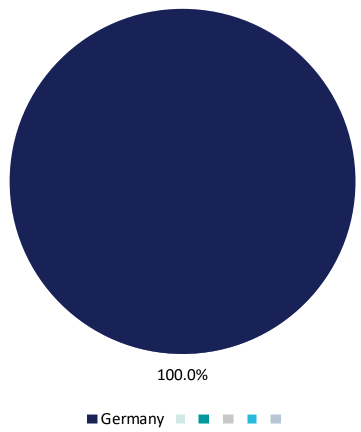

## Maturity structure




## Composition of cover pool




## Regional distribution of properties




Source: vdp/DSGV, NORD/LB Floor Research

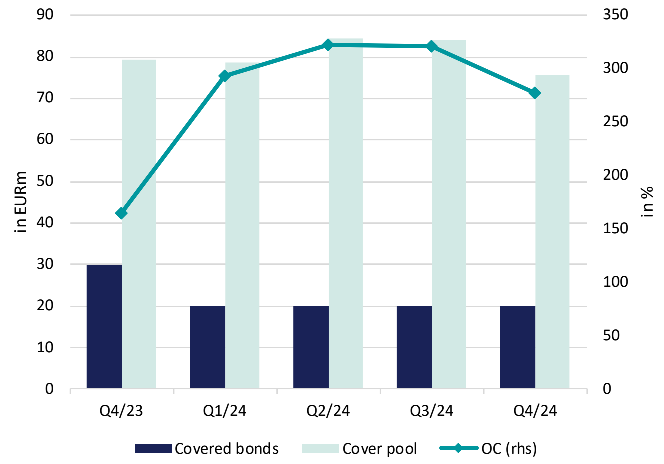
# Stadtsparkasse Düsseldorf

# Public sector

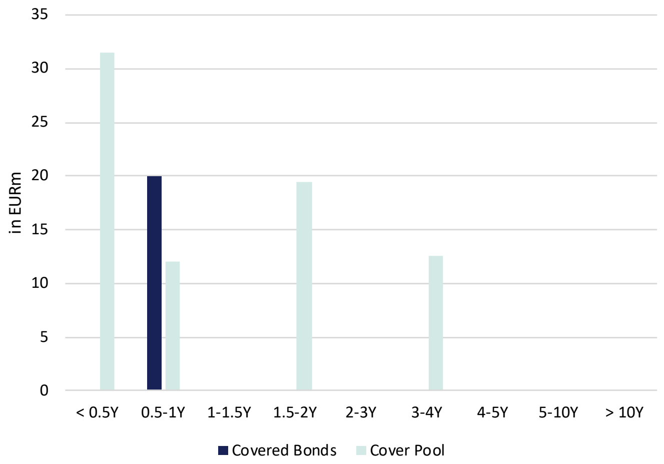
## Cover pool data

| | | | |
|---|---|---|---|
| Cover pool (EURm) | 75.4 | Fixed interest (Cover pool) | 81.4% |
| of which substitution assets | 0.0% | Fixed interest (Covered bonds) | 100.0% |
| of which derivatives | 0.0% | Largest FX position (NPV in EURm) | - |
| Covered bonds (EURm) | 20.0 | Share of largest exposure tranche | 51.0% (< EUR 10m) |
| OC (EURm) | 55.4 | Loans in arrears (>90 days) | 0.00% |
| OC | 277.2% | | |

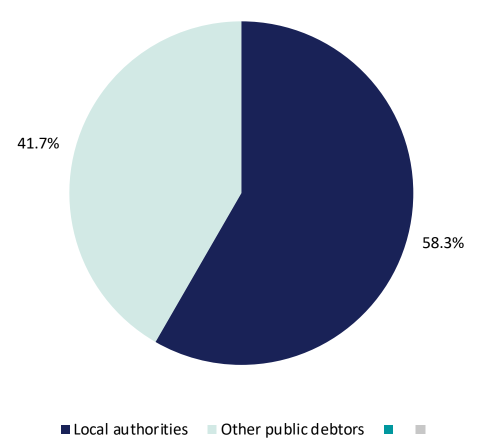
## Development of cover pool data



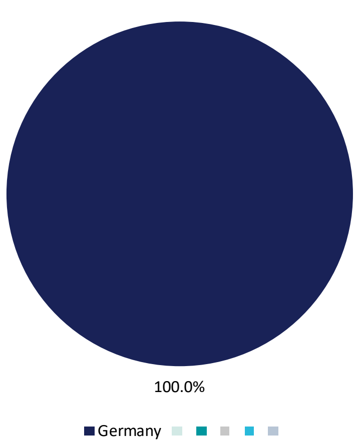

## Maturity structure




## Composition of primary assets




## Regional distribution of claims




Source: vdp/DSGV, NORD/LB Floor Research

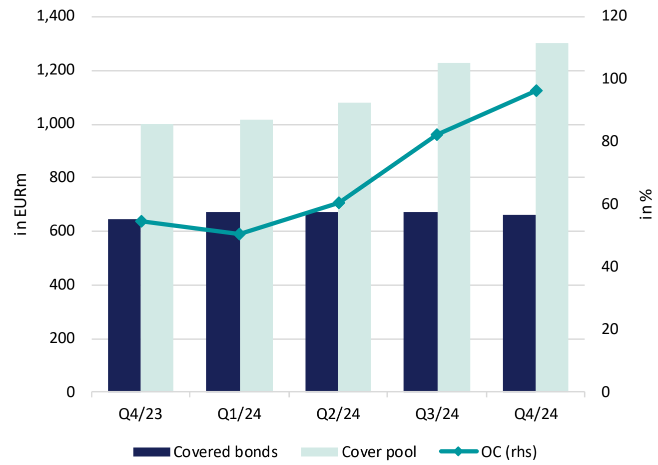
# Taunus Sparkasse

# Mortgage

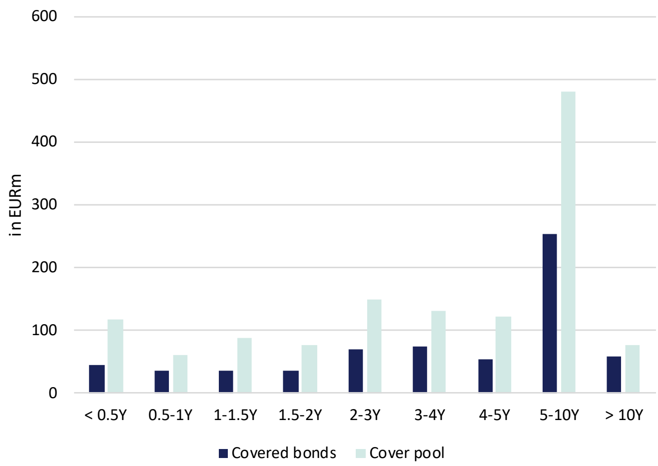
## Cover pool data

| | | | |
|---|---|---|---|
| Cover pool (EURm) | 1,303.7 | Fixed interest (Cover pool) | 97.4% |
| of which residential | 75.5% | Fixed interest (Covered bonds) | 100.0% |
| of which commercial | 16.0% | Avg. LTV (Mortgage lending value) | 53.5% |
| of which substitution assets | 8.6% | Avg. LTV (Market value) | n/a |
| of which derivatives | 0.0% | Largest FX position (NPV in EURm) | - |
| Covered bonds (EURm) | 663.0 | Share of largest exposure tranche | 41.9% (< EUR 0.3m) |
| OC (EURm) | 640.7 | Avg. seasoning | 6.2y |
| OC | 96.6% | Loans in arrears (>90 days) | 0.00% |

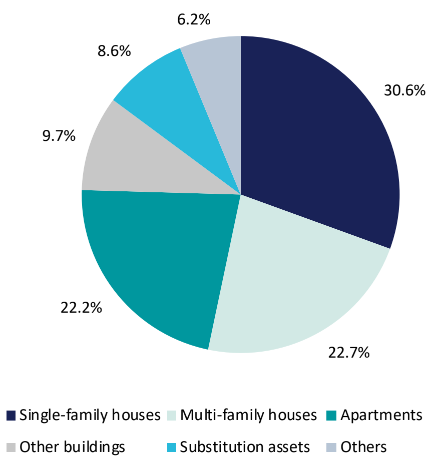
## Development of cover pool data



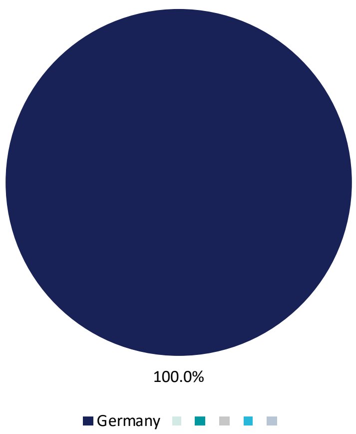

## Maturity structure




## Composition of cover pool




## Regional distribution of properties




Source: vdp/DSGV, NORD/LB Floor Research

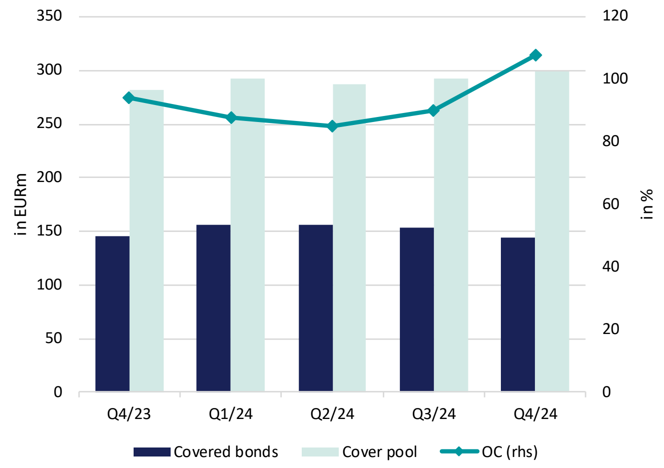
# Weser-Elbe Sparkasse

# Mortgage

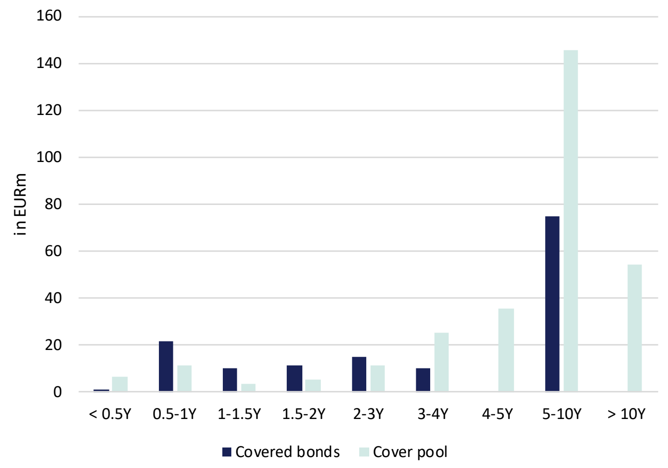
## Cover pool data

| | | | |
|---|---|---|---|
| Cover pool (EURm) | 299.5 | Fixed interest (Cover pool) | 99.9% |
| of which residential | 88.8% | Fixed interest (Covered bonds) | 100.0% |
| of which commercial | 7.3% | Avg. LTV (Mortgage lending value) | 56.5% |
| of which substitution assets | 3.9% | Avg. LTV (Market value) | n/a |
| of which derivatives | 0.0% | Largest FX position (NPV in EURm) | - |
| Covered bonds (EURm) | 144.0 | Share of largest exposure tranche | 79.2% (< EUR 0.3m) |
| OC (EURm) | 155.5 | Avg. seasoning | 7.3y |
| OC | 108.0% | Loans in arrears (>90 days) | 0.00% |

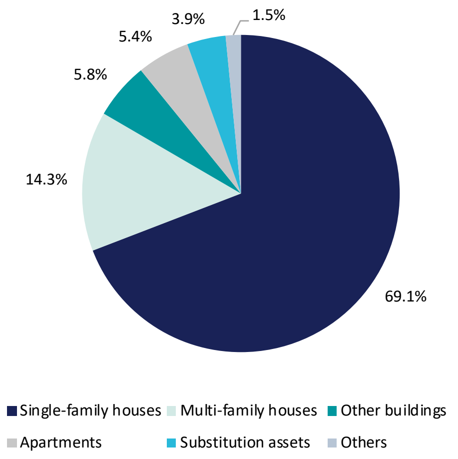
## Development of cover pool data



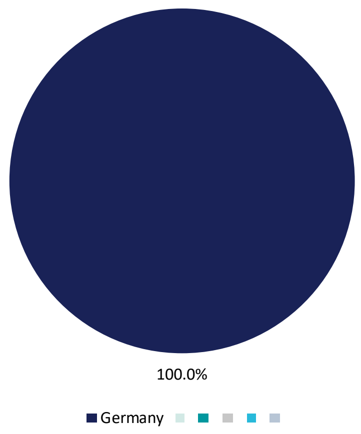

## Maturity structure




## Composition of cover pool




## Regional distribution of properties




Source: vdp/DSGV, NORD/LB Floor Research

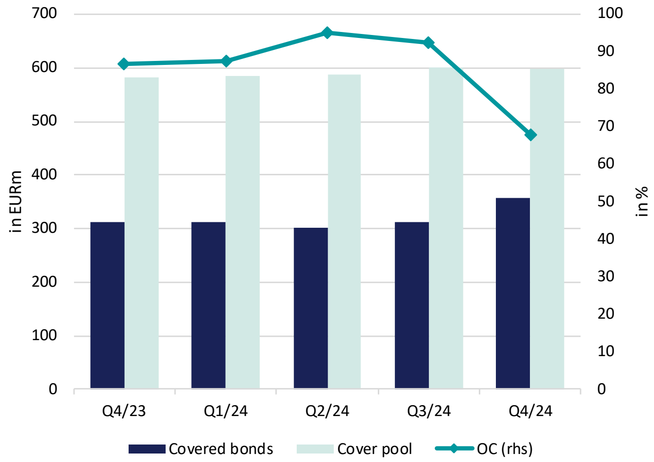
# Sparkasse Westmünsterland

# Mortgage

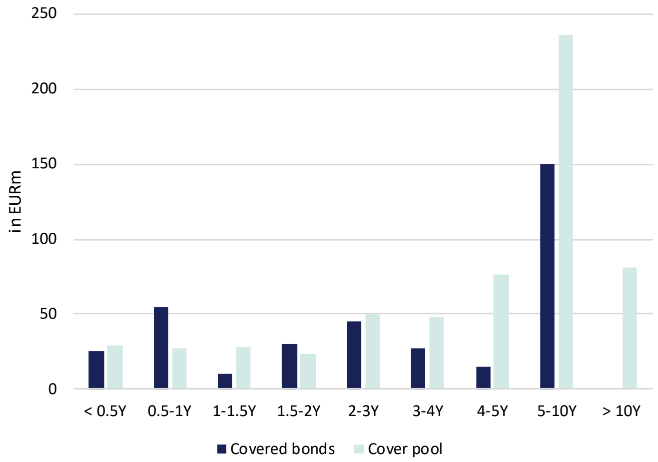
## Cover pool data

| | | | |
|---|---|---|---|
| Cover pool (EURm) | 599.5 | Fixed interest (Cover pool) | 99.7% |
| of which residential | 95.5% | Fixed interest (Covered bonds) | 100.0% |
| of which commercial | 0.0% | Avg. LTV (Mortgage lending value) | 49.7% |
| of which substitution assets | 4.5% | Avg. LTV (Market value) | n/a |
| of which derivatives | 0.0% | Largest FX position (NPV in EURm) | - |
| Covered bonds (EURm) | 357.0 | Share of largest exposure tranche | 99.2% (< EUR 0.3m) |
| OC (EURm) | 242.5 | Avg. seasoning | 7.8y |
| OC | 67.9% | Loans in arrears (>90 days) | 0.00% |

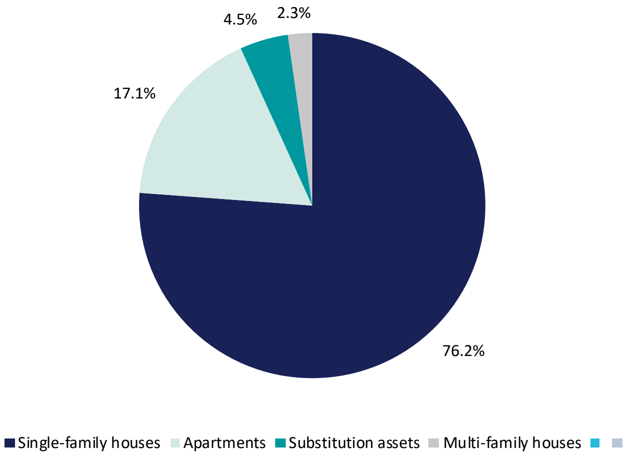
## Development of cover pool data



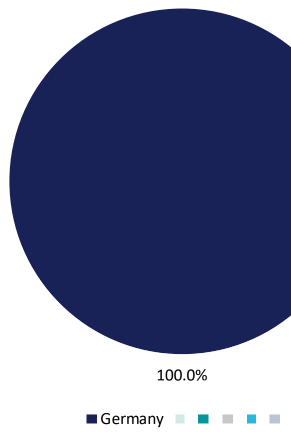

## Maturity structure




## Composition of cover pool




## Regional distribution of properties




Source: vdp/DSGV, NORD/LB Floor Research

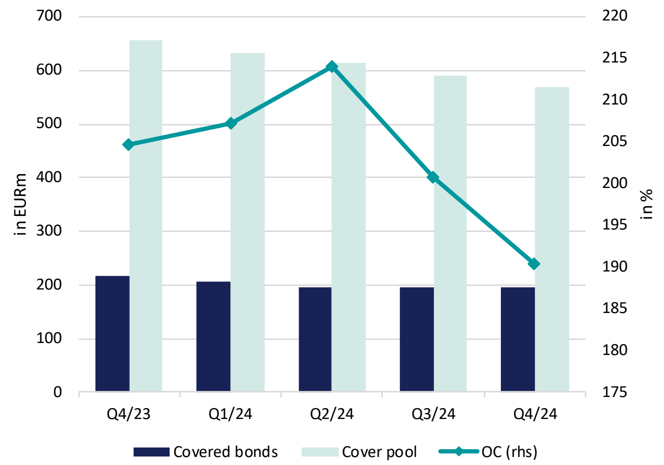
# Stadtsparkasse Wuppertal

# Mortgage

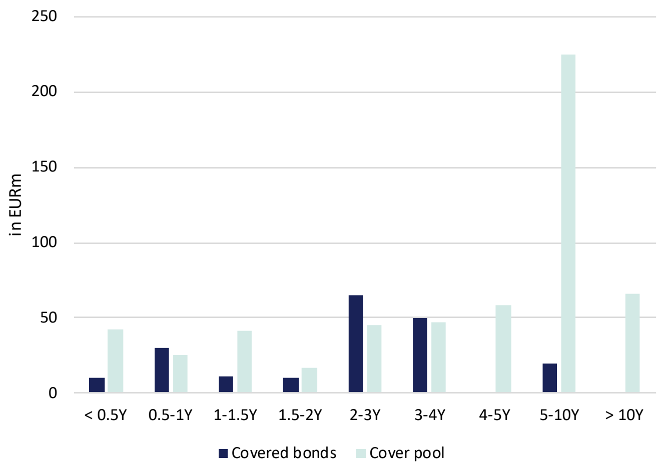
## Cover pool data

| | | | |
|---|---|---|---|
| Cover pool (EURm) | 569.0 | Fixed interest (Cover pool) | 96.2% |
| of which residential | 82.8% | Fixed interest (Covered bonds) | 100.0% |
| of which commercial | 13.7% | Avg. LTV (Mortgage lending value) | 56.7% |
| of which substitution assets | 3.5% | Avg. LTV (Market value) | n/a |
| of which derivatives | 0.0% | Largest FX position (NPV in EURm) | - |
| Covered bonds (EURm) | 195.9 | Share of largest exposure tranche | 72.2% (< EUR 0.3m) |
| OC (EURm) | 373.1 | Avg. seasoning | 7.4y |
| OC | 190.4% | Loans in arrears (>90 days) | 0.00% |

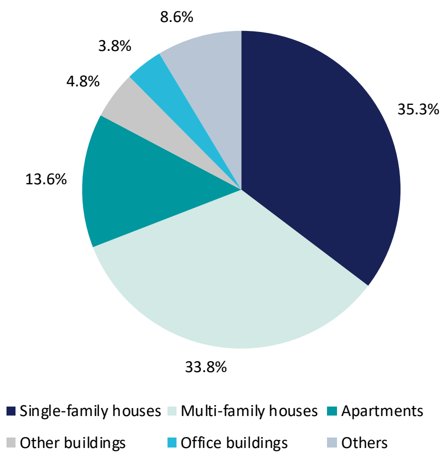
## Development of cover pool data



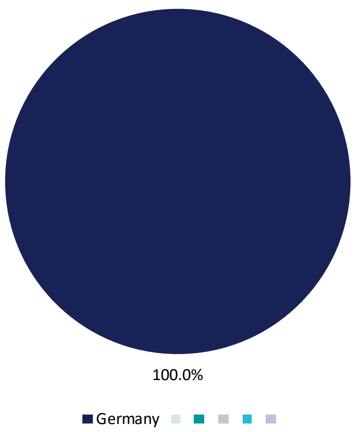

## Maturity structure




## Composition of cover pool




## Regional distribution of properties




Source: vdp/DSGV, NORD/LB Floor Research

# Appendix
# Contacts at NORD/LB

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## Sales

| | |
|---|---|
| Institutional Sales | +49 511 9818-9440 |
| Sales Sparkassen & Regionalbanken | +49 511 9818-9400 |
| Institutional Sales MM/FX | +49 511 9818-9460 |
| Fixed Income Relationship Management Europe | +352 452211-515 |

## Trading

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

## Origination & Syndicate

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

## Sales Wholesale Customers

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

## Treasury

| | |
|---|---|
| Liquidity Management/Repos | +49 511 9818-9620<br>+49 511 9818-9650 |

## Relationship Management

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

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