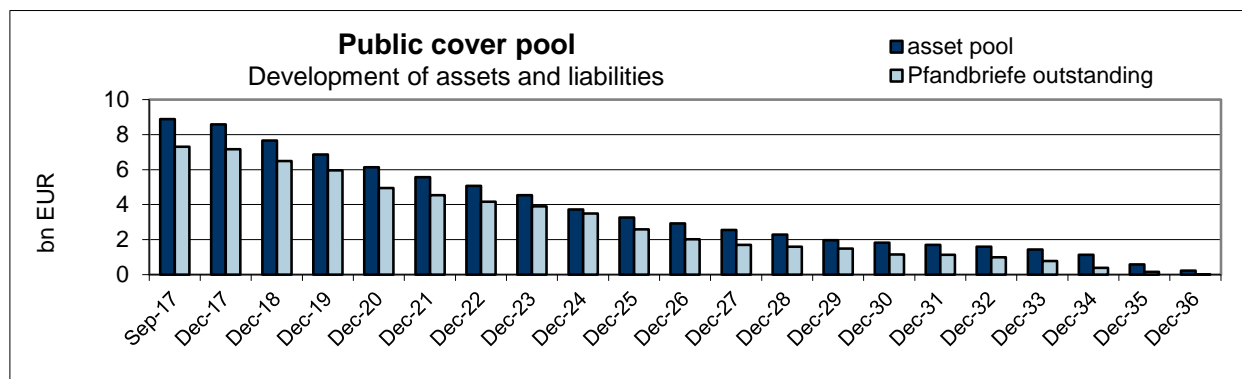


Development of assets, Pfandbriefe and overcollateralisation			09/30/2017
Public cover pool			
Reporting date	asset pool bn EUR	Pfandbriefe outstanding bn EUR	over- collateralisation bn EUR
09/30/2017	8,89	7,30	1,59
12/31/2017	8,58	7,17	1,41
12/31/2018	7,65	6,48	1,17
12/31/2019	6,87	5,96	0,91
12/31/2020	6,14	4,95	1,18
12/31/2021	5,56	4,54	1,03
12/31/2022	5,06	4,17	0,89
12/31/2023	4,54	3,90	0,64
12/31/2024	3,72	3,50	0,23
12/31/2025	3,26	2,58	0,68
12/31/2026	2,92	2,02	0,91
12/31/2027	2,55	1,71	0,84
12/31/2028	2,29	1,59	0,70
12/31/2029	1,96	1,49	0,47
12/31/2030	1,82	1,14	0,68
12/31/2031	1,69	1,13	0,56
12/31/2032	1,59	1,00	0,59
12/31/2033	1,44	0,77	0,67
12/31/2034	1,13	0,39	0,74
12/31/2035	0,59	0,16	0,42
12/31/2036	0,24	0,02	0,21

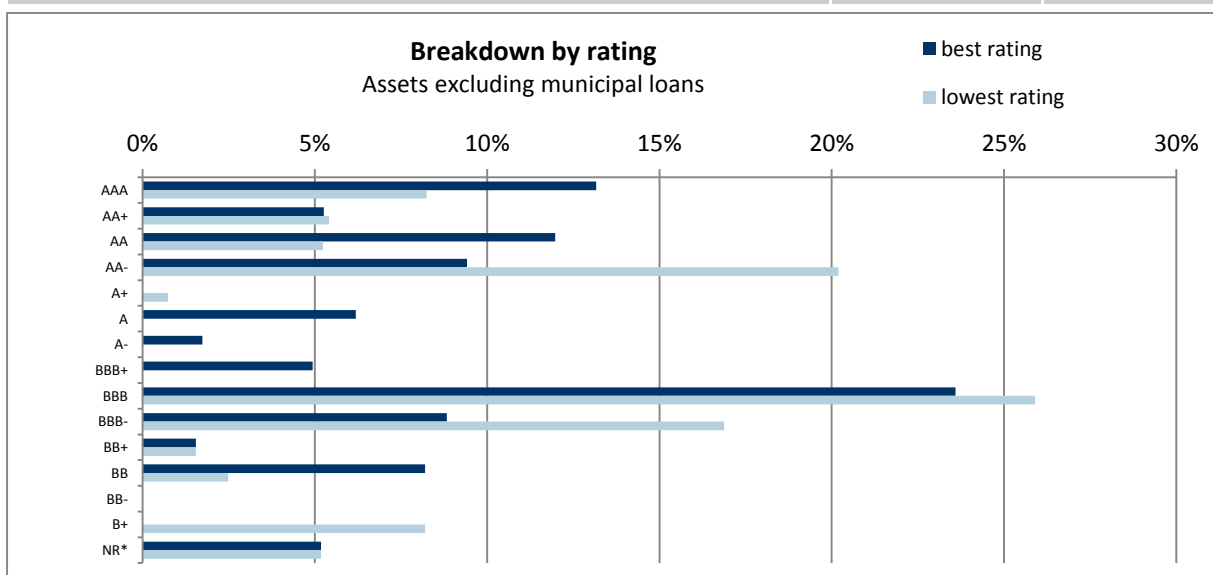


**Breakdown by rating (Assets excluding municipal loans)  
best rating (S&P, Moody's and Fitch)**
**09/30/2017**

Rating note	mn EUR	%
AAA	426	13%
AA+	170	5%
AA	387	12%
AA-	304	9%
A+	0	0%
A	200	6%
A-	56	2%
BBB+	160	5%
BBB	763	24%
BBB-	286	9%
BB+	50	2%
BB	265	8%
NR*	168	5%
<b>Total</b>	<b>3.234</b>	<b>100%</b>

**Breakdown by rating (Assets excluding municipal loans)  
lowest rating (S&P, Moody's and Fitch)**
**09/30/2017**

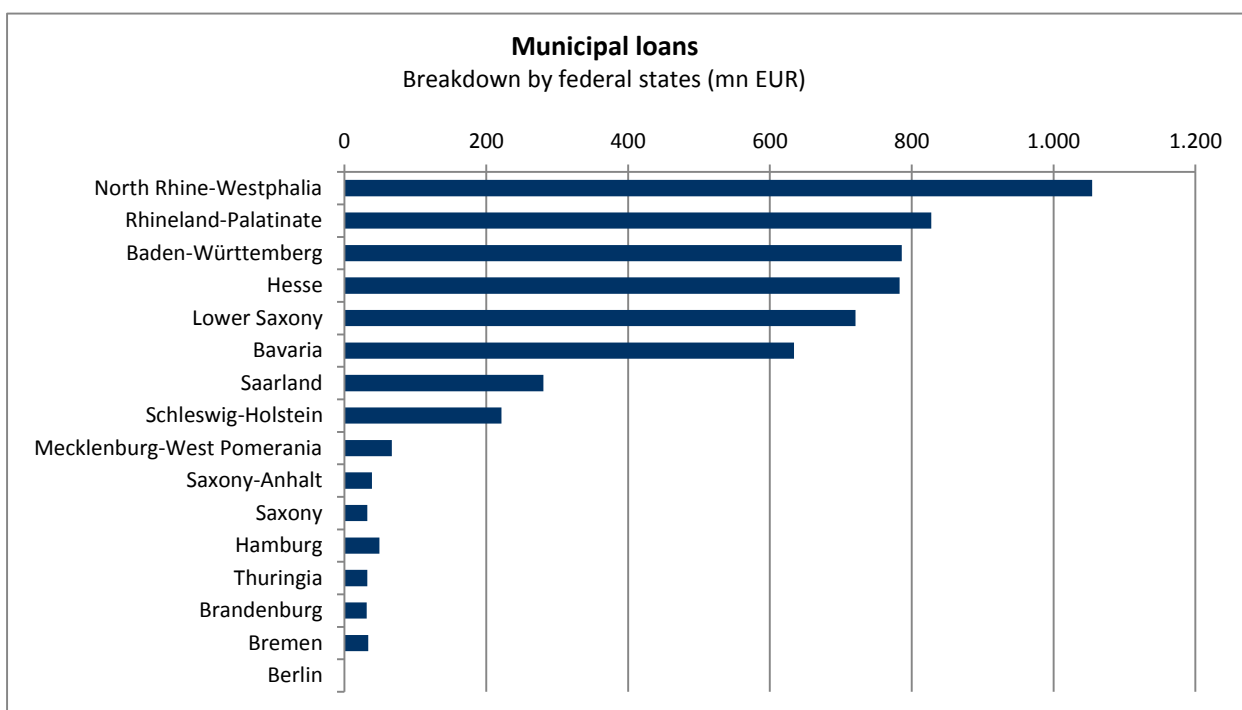
Rating note	mn EUR	%
AAA	266	8%
AA+	175	5%
AA	169	5%
AA-	653	20%
A+	24	1%
A	0	0%
A-	0	0%
BBB+	0	0%
BBB	838	26%
BBB-	546	17%
BB+	50	2%
BB	80	2%
BB-	0	0%
B+	265	8%
NR*	168	5%
<b>Total</b>	<b>3.234</b>	<b>100%</b>



\* Of this amount, 5 million euros are loans to German federal states, which currently have no rating.

**Geographical Concentration - Germany**
**09/30/2017**
**Municipal loans**

<b>Federal states</b>	<b>mn EUR</b>	<b>%</b>
North Rhine-Westphalia	1.055	18,86
Rhineland-Palatinate	828	14,80
Baden-Württemberg	786	14,05
Hesse	783	14,00
Lower Saxony	721	12,89
Bavaria	634	11,34
Saarland	281	5,02
Schleswig-Holstein	221	3,96
Mecklenburg-West Pomerania	67	1,19
Saxony-Anhalt	39	0,70
Saxony	32	0,57
Hamburg	49	0,88
Thuringia	32	0,58
Brandenburg	32	0,56
Bremen	34	0,60
Berlin	0	0,00
<b>Total</b>	<b>5.593</b>	<b>100,00</b>



Public cover pool		09/30/2017
Breakdown by customer groups (Germany)		
Customer group	mn EUR	%
German Municipal (local authorities)	4.938	81,73
German Federal States	330	5,46
Other domestic borrowers	441	7,30
German Public Sector Companies / Municipal Enterprises	333	5,50
German Federal Government	0	0,00
<b>Total</b>	<b>6.041</b>	<b>100,00</b>

