

Deutsche Genossenschafts-Hypothekenbank AG

Report according to section 28 Pfandbrief Act - Mortgage Pfandbriefe

reporting date	31.03.2016
reference	31.03.2015

I) Outstanding total and maturity structure

(in € million)

§ 28 para.1 nos. 1 and 3 Pfandbriefe outstanding and their cover	nominal value		net present value		risk-adjusted net present value*	
	31.03.2016	31.03.2015	31.03.2016	31.03.2015	31.03.2016	31.03.2015
Mortgage Pfandbriefe incl. derivatives	10,464.70	10,945.70	11,133.51	11,682.57	10,743.73	11,318.54
Cover Pool incl. Derivatives	12,551.11	13,289.08	13,881.13	14,752.96	13,384.83	14,256.49
of which derivatives						
Overcollateralization (OC) in %	19.94%	21.41%	24.68%	26.28%	24.58%	25.96%

§ 28 para. 1 no. 2 Maturity structure and fixed-interest periods	Pfandbriefe outstanding		Cover Pool	
	31.03.2016	31.03.2015	31.03.2016	31.03.2015
≤ 0,6 years	741.70	836.50	888.46	1,109.70
> 0,6 years and ≤ 1 year	816.50	1,209.00	722.93	1,097.94
> 1 year ≤ 1,8 years	762.00	741.70	669.68	714.57
> 1,8 years ≤ 2 years	633.30	874.00	1,001.66	847.11
> 2 years ≤ 3 years	1,672.70	1,395.30	1,810.33	1,944.14
> 3 years ≤ 4 years	1,593.50	1,172.70	1,542.40	1,806.13
> 4 years ≤ 5 years	729.00	1,588.50	1,051.11	1,642.80
> 5 years ≤ 10 years	3,466.00	2,866.00	4,558.73	3,870.96
> 10 years	50.00	262.00	305.80	255.73

§ 28 para. 1 no. 9 key figures	31.03.2016	31.03.2015
percentage share of fixed-rate cover assets	75.21%	73.99%
percentage share of fixed-rate Pfandbriefe	80.46%	73.41%

§ 28 para. 1 no. 10 (§ 6 Pfandbrief Net Present Value Regulation) foreign currency	Interest Stress present value of the Cover Pool		Interest Stress present value of the Mortgage Pfandbriefe		Exchange Rate		net present value in foreign currency		net present value in €	
	31.03.2016	31.03.2015	31.03.2016	31.03.2015	31.03.2016	31.03.2015	31.03.2016	31.03.2015	31.03.2016	31.03.2015
EUR	13,131.45	13,823.14	10,743.73	11,318.54	1.00	1.00	2,387.71	2,504.60	2,387.71	2,504.60
CHF	27.89	18.14	0.00	0.00	1.09	1.05	27.89	18.14	25.51	17.34
GBP	119.60	248.83	0.00	0.00	0.79	0.73	119.60	248.83	151.10	342.13
NOK		68.89		0.00		8.70		68.89		7.92
SEK	89.27	92.16	0.00	0.00	9.23	9.29	89.27	92.16	9.68	9.92
USD	114.81	116.65	0.00	0.00	1.14	1.08	114.81	116.65	100.84	108.42

*The dynamic approach was used for calculating the risk-adjusted net present value according to § 5 para.1 no.1 of the Net Present Value Regulation (PfandBarwertV).

II) Composition of the ordinary cover assets

(in € million)

Cover Assets	31.03.2016	31.03.2015
according to their amount (§28 para. 2 no. 1a)		
up to 300,000 €	2,061.64	2,898.18
more than 300,000 € up to 1 mn €	243.11	313.67
more than 1 mn € up to 10 mn €	3,772.27	3,744.79
more than 10 mn €	6,032.10	6,033.83

type of use (I) (§ 28 para. 2 no. 1b and 1c)	31.03.2016	31.03.2015
residential	4,126.08	4,939.49
commercial	7,983.04	8,050.99

Further key figures		31.03.2016	31.03.2015
§28 para. 1 no. 7 - thereof total amount of the claims which exceed the percentage threshold laid down in §13 para.1	in mn €	0.00	0.00
§28 para. 1 no. 11 - volume-weighted average of the maturity that has passed since the loan was granted (seasoning)	in years	5.38	5.64
§28 para. 2 no. 3 - average loan-to-value ratio, weighted using the mortgage lending value as defined in §14 and §16	in %	54.47%	50.95%
Ordinary cover assets (nominal)	in mn €	12,109.11	12,990.48
Percentage of amount pfandbriefe outstanding	in %	115.71%	118.68%

type of use (II) (§ 28 para. 2 no. 1b and 1c)											
State	key date	Apartments	Single-family houses	Multiple-family houses	Office buildings	Retail buildings	Industrial buildings	other commercially used buildings	Buildings under construction	Building land	Total
Belgium	31.03.2016		0.14								0.14
	31.03.2015		0.15		3.60						3.75
Federal Republic of Germany	31.03.2016	369.96	1,211.56	2,476.91	2,469.25	2,428.66	58.41	2,046.83	100.76	1.60	11,163.93
	31.03.2015	503.75	1,742.77	2,675.27	2,508.92	2,088.00	86.72	2,081.19	76.66	10.64	11,773.92
Denmark	31.03.2016							0.02			0.02
	31.03.2015							0.02			0.02
Finland	31.03.2016				10.00						10.00
	31.03.2015				10.00						10.00
France	31.03.2016	0.17	2.98	14.27	176.66	73.74					267.82
	31.03.2015	0.33	4.19	15.11	292.71	80.74		5.76			398.84
Great Britain	31.03.2016		0.01		87.07	48.05					135.13
	31.03.2015		0.03		198.04	115.41					313.48
Netherlands	31.03.2016		0.11		209.93	71.92		18.34			300.30
	31.03.2015		0.13		205.13	47.03		18.34			270.63
Norwegen	31.03.2016				7.88						7.88
	31.03.2015				3.18						3.42
Austria	31.03.2016	0.05	0.15	0.04	3.18						3.44
	31.03.2015	0.06	0.16	0.04	3.18						3.44
Poland	31.03.2016					89.53					89.53
	31.03.2015					53.66		10.27			63.93
Switzerland	31.03.2016				8.67						8.67
	31.03.2015				8.61						8.61
Ungarn	31.03.2016				41.76						41.76
	31.03.2015				42.44						42.44
USA	31.03.2016				71.76			16.65			88.41
	31.03.2015				75.93			17.62			93.55
Total	31.03.2016	370.18	1,214.95	2,491.21	3,027.84	2,762.34	58.41	2,081.83	100.76	1.60	12,109.11
	31.03.2015	504.14	1,747.42	2,690.42	3,305.39	2,435.89	86.72	2,133.20	76.66	10.64	12,990.48

III) Composition of the additional cover assets

(in € million)

§ 28 para 1 no. 8 Total amount of the claims which exceed the percentage threshold		
	31.03.16	31.03.15
-laid down in §19 para 1 no. 2	0.00	0.00
-laid down in §19 para 1 no. 3	0.00	0.00

§ 28 para 1 no. 4, 5 and 6 Total claims State	Equilization claims according to §19 para.1 no.1		Claims according to §19 para. 1 no. 2				Claims according to § 19 para.1 no. 3		Total	
			Overall		thereof Covered Bonds according to article 129 Regulation (EU) no. 575 / 2013					
	31.03.16	31.03.15	31.03.16	31.03.15	31.03.16	31.03.15	31.03.16	31.03.15	31.03.16	31.03.15
Federal Republic of Germany	0.00	0.00	0.00	0.00	0.00	0.00	442.00	298.60	442.00	298.60
Total	0.00	0.00	0.00	0.00	0.00	0.00	442.00	298.60	442.00	298.60

IV) Summary payments in arrears

(in € million)

§ 28 para 2 no. 2 State	Total amount of payments in arrears for at least 90 days		Total amount of these claims with overdue installments of at least 5% of the amount of receivables	
	31.03.2016	31.03.2015	31.03.2016	31.03.2015
Federal Republic of Germany	2.66	4.81	4.41	6.61
France	0.02	0.11	0.20	0.37
Netherlands	0.00	0.00	0.00	0.00
Total	2.69	4.92	4.61	6.99

vdp-Credit-Quality-Differentiation-Model

	nominal value		net present value	
	31.03.2016	31.03.2015	31.03.2016	31.03.2015
Overcollateralization of Pfandbriefe outstanding	2,086.41	2,343.38	2,747.62	3,070.39
modified Overcollateralization of Pfandbriefe outstanding	2,086.41	2,343.38	2,747.62	3,070.39
Overcollateralization in % of Pfandbriefe outstanding	19.94%	21.41%	24.68%	26.28%
modified Overcollateralization in % of Pfandbriefe outstanding	19.94%	21.41%	24.68%	26.28%