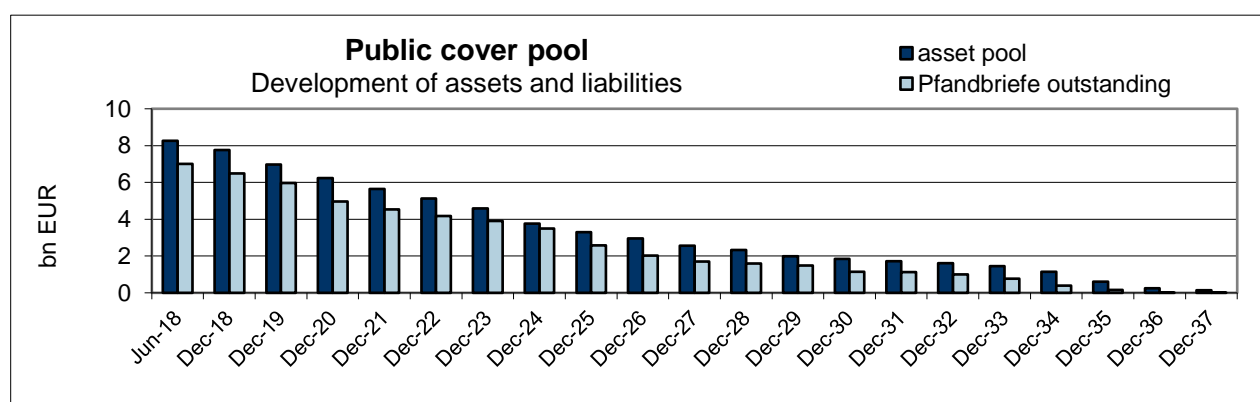


**Development of assets, Pfandbriefe and overcollateralisation** **06/30/2018**  
**Public cover pool**

Reporting date	asset pool bn EUR	Pfandbriefe outstanding bn EUR	over- collateralisation bn EUR
06/30/2018	8,27	7,01	1,26
12/31/2018	7,75	6,49	1,26
12/31/2019	6,97	5,96	1,01
12/31/2020	6,24	4,96	1,28
12/31/2021	5,64	4,54	1,10
12/31/2022	5,13	4,18	0,95
12/31/2023	4,59	3,90	0,69
12/31/2024	3,77	3,50	0,27
12/31/2025	3,30	2,58	0,72
12/31/2026	2,95	2,02	0,93
12/31/2027	2,56	1,71	0,86
12/31/2028	2,32	1,59	0,73
12/31/2029	1,99	1,49	0,50
12/31/2030	1,84	1,14	0,70
12/31/2031	1,72	1,13	0,58
12/31/2032	1,61	1,00	0,61
12/31/2033	1,46	0,77	0,68
12/31/2034	1,14	0,39	0,75
12/31/2035	0,60	0,16	0,44
12/31/2036	0,25	0,02	0,23
12/31/2037	0,15	0,02	0,13

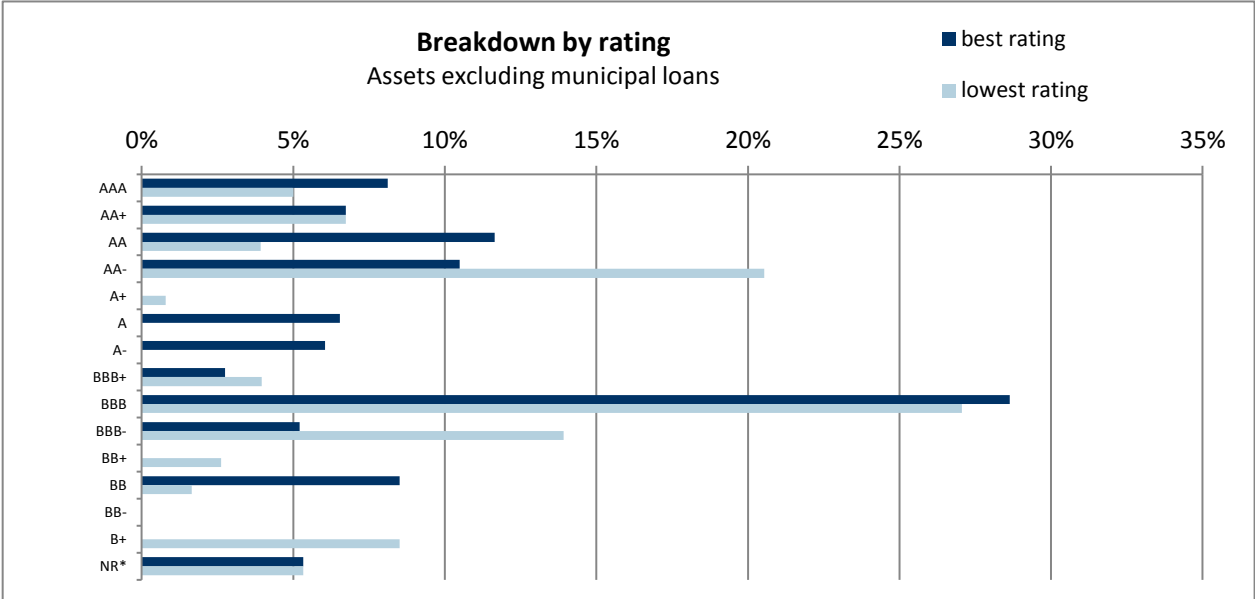


**Breakdown by rating (Assets excluding municipal loans)** **06/30/2018**  
**best rating (S&P, Moody's and Fitch)**

Rating note	mn EUR	%
AAA	248	8%
AA+	206	7%
AA	356	12%
AA-	321	10%
A+	0	0%
A	200	7%
A-	185	6%
BBB+	84	3%
BBB	876	29%
BBB-	159	5%
BB+	0	0%
BB	260	9%
NR*	163	5%
Total	3.057	100%

**Breakdown by rating (Assets excluding municipal loans)** **06/30/2018**  
**lowest rating (S&P, Moody's and Fitch)**

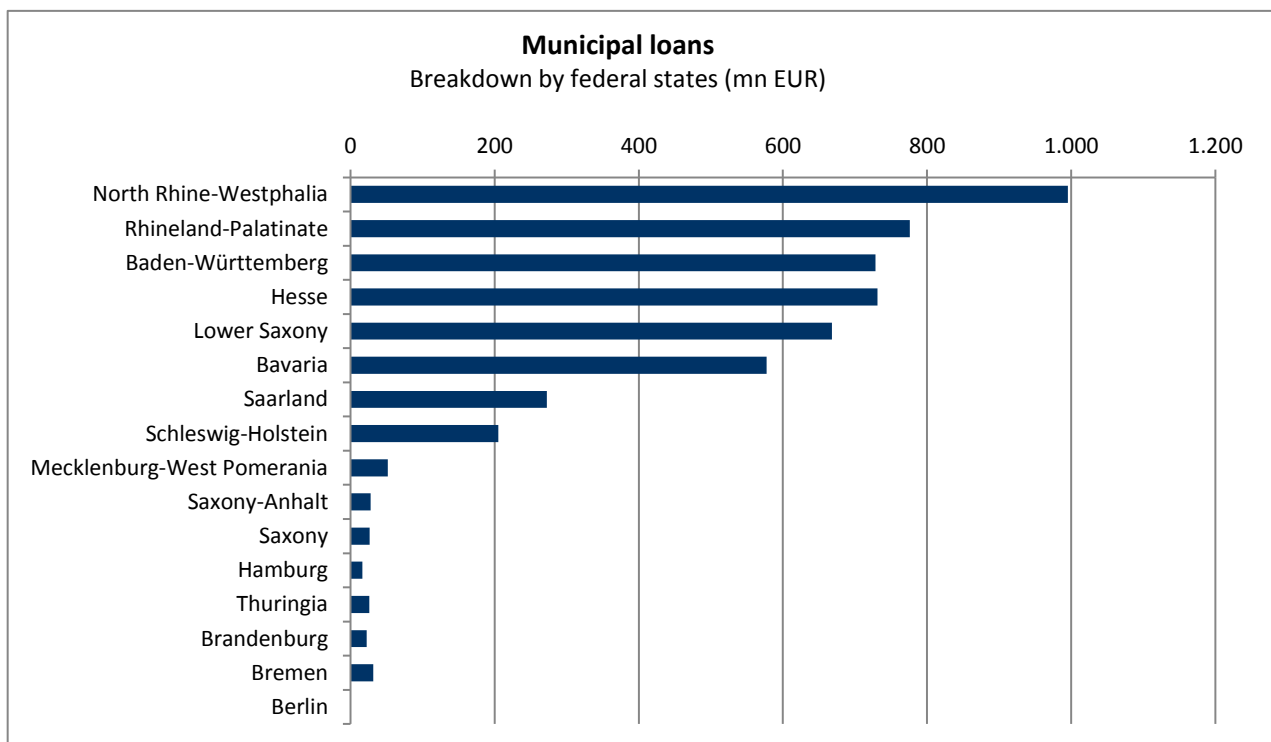
Rating note	mn EUR	%
AAA	153	5%
AA+	206	7%
AA	120	4%
AA-	628	21%
A+	24	1%
A	0	0%
A-	0	0%
BBB+	121	4%
BBB	827	27%
BBB-	425	14%
BB+	80	3%
BB	50	2%
BB-	0	0%
B+	260	9%
NR*	163	5%
Total	3.057	100%



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

**Geographical Concentration - Germany** **06/30/2018**  
**Municipal loans**

<b>Federal states</b>	<b>mn EUR</b>	<b>%</b>
North Rhine-Westphalia	996	19,30
Rhineland-Palatinate	776	15,05
Baden-Württemberg	728	14,12
Hesse	731	14,18
Lower Saxony	668	12,96
Bavaria	577	11,19
Saarland	272	5,28
Schleswig-Holstein	205	3,98
Mecklenburg-West Pomerania	52	1,00
Saxony-Anhalt	28	0,54
Saxony	27	0,52
Hamburg	17	0,32
Thuringia	26	0,51
Brandenburg	23	0,44
Bremen	32	0,61
Berlin	0	0,00
<b>Total</b>	<b>5.158</b>	<b>100,00</b>



Public cover pool		06/30/2018
Breakdown by customer groups (Germany)		
Customer group	mn EUR	%
German Municipal (local authorities)	4.616	84,62
German Federal States	165	3,03
Other domestic borrowers	389	7,12
German Public Sector Companies / Municipal Enterprises	285	5,23
German Federal Government	0	0,00
<b>Total</b>	<b>5.456</b>	<b>100,00</b>

