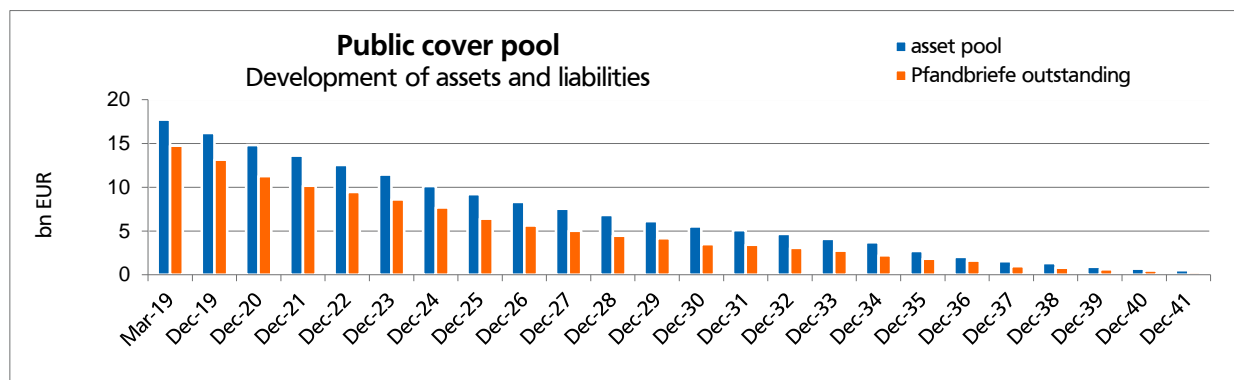


Development of assets, Pfandbriefe and overcollateralisation 03/31/2019
Public cover pool

Reporting date	asset pool bn EUR	Pfandbriefe outstanding bn EUR	over- collateralisation bn EUR
03/31/2019	17,72	14,75	2,97
12/31/2019	16,20	13,14	3,06
12/31/2020	14,80	11,27	3,53
12/31/2021	13,60	10,17	3,43
12/31/2022	12,53	9,46	3,06
12/31/2023	11,44	8,59	2,85
12/31/2024	10,14	7,69	2,45
12/31/2025	9,21	6,41	2,80
12/31/2026	8,33	5,61	2,72
12/31/2027	7,54	5,04	2,50
12/31/2028	6,84	4,46	2,38
12/31/2029	6,13	4,17	1,97
12/31/2030	5,50	3,51	2,00
12/31/2031	5,09	3,43	1,66
12/31/2032	4,67	3,06	1,60
12/31/2033	4,09	2,76	1,32
12/31/2034	3,72	2,20	1,52
12/31/2035	2,70	1,84	0,86
12/31/2036	2,03	1,62	0,41
12/31/2037	1,53	0,97	0,57
12/31/2038	1,33	0,81	0,53
12/31/2039	0,91	0,64	0,27
12/31/2040	0,68	0,49	0,19
12/31/2041	0,50	0,30	0,20

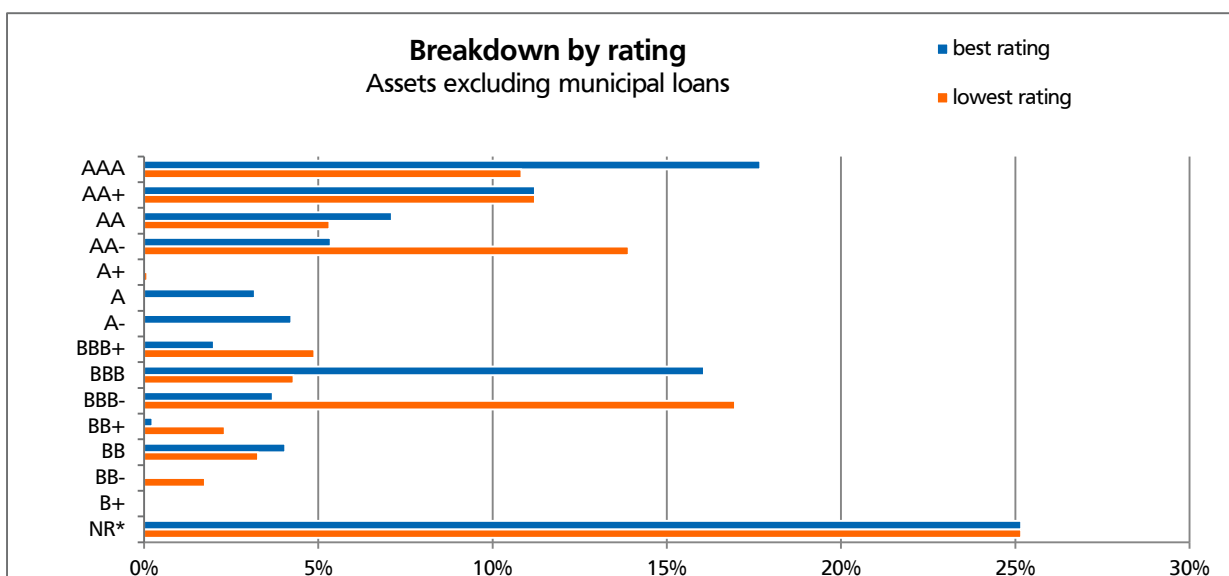


**Breakdown by rating (Assets excluding municipal loans)
best rating (S&P, Moody's and Fitch)**
03/31/2019

Rating note	mn EUR	%
AAA	1.112	18%
AA+	705	11%
AA	447	7%
AA-	337	5%
A+	0	0%
A	200	3%
A-	266	4%
BBB+	126	2%
BBB	1.010	16%
BBB-	232	4%
BB+	15	0%
BB	255	4%
NR*	1.582	25%
Total	6.288	100%

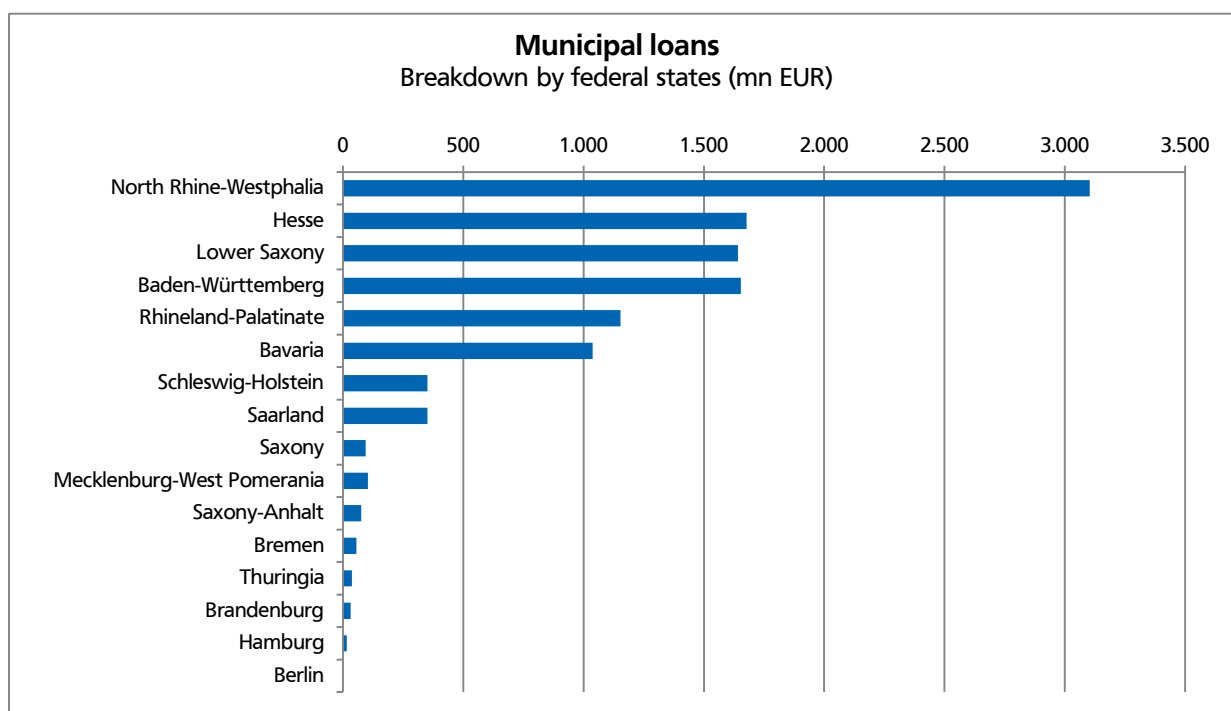
**Breakdown by rating (Assets excluding municipal loans)
lowest rating (S&P, Moody's and Fitch)**
03/31/2019

Rating note	mn EUR	%
AAA	681	11%
AA+	705	11%
AA	335	5%
AA-	874	14%
A+	6	0%
A	0	0%
A-	0	0%
BBB+	307	5%
BBB	270	4%
BBB-	1.066	17%
BB+	146	2%
BB	205	3%
BB-	110	2%
B+	0	0%
NR*	1.582	25%
Total	6.288	100%



* Of this amount, 928 million euros are loans to German federal states, which currently have no rating.

Geographical Concentration - Germany		03/31/2019
Municipal loans		
Federal states	mn EUR	%
North Rhine-Westphalia	3.104	27,27
Hesse	1.678	14,74
Lower Saxony	1.641	14,42
Baden-Württemberg	1.653	14,52
Rhineland-Palatinate	1.153	10,13
Bavaria	1.037	9,11
Schleswig-Holstein	351	3,08
Saarland	351	3,09
Saxony	94	0,83
Mecklenburg-West Pomerania	104	0,92
Saxony-Anhalt	75	0,66
Bremen	56	0,49
Thuringia	37	0,32
Brandenburg	31	0,28
Hamburg	16	0,14
Berlin	0	0,00
Total	11.383	100,00



Public cover pool		03/31/2019
Breakdown by customer groups (Germany)		
Customer group	mn EUR	%
German Municipal (local authorities)	10.667	76,82
German Federal States	1.680	12,10
Other domestic borrowers	917	6,60
German Public Sector Companies / Municipal Enterprises	596	4,29
German Federal Government	26	0,19
Total	13.887	100,00

