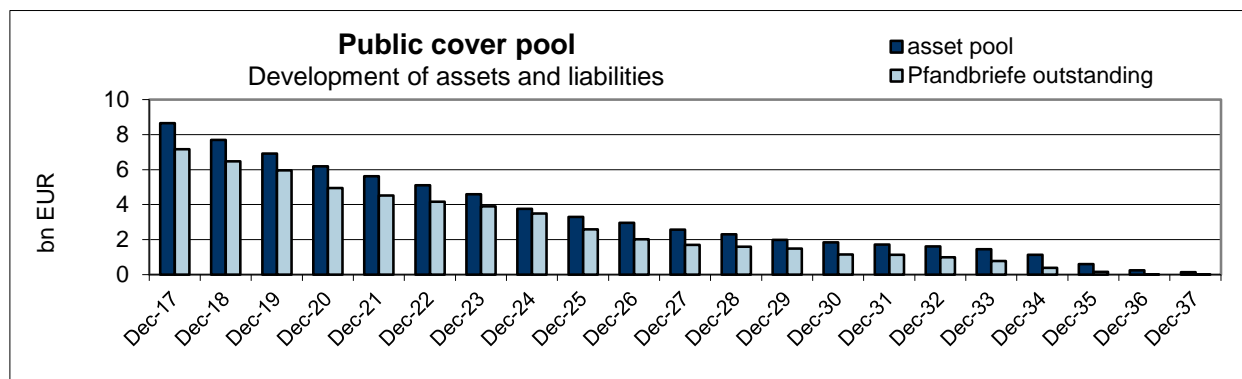


Development of assets, Pfandbriefe and overcollateralisation			12/31/2017
Public cover pool			
Reporting date	asset pool bn EUR	Pfandbriefe outstanding bn EUR	over- collateralisation bn EUR
12/31/2017	8,66	7,17	1,49
12/31/2018	7,69	6,48	1,22
12/31/2019	6,92	5,95	0,97
12/31/2020	6,19	4,95	1,25
12/31/2021	5,61	4,53	1,09
12/31/2022	5,11	4,17	0,94
12/31/2023	4,58	3,89	0,69
12/31/2024	3,76	3,49	0,27
12/31/2025	3,30	2,58	0,72
12/31/2026	2,96	2,02	0,94
12/31/2027	2,58	1,71	0,87
12/31/2028	2,31	1,59	0,72
12/31/2029	1,98	1,49	0,49
12/31/2030	1,84	1,14	0,69
12/31/2031	1,71	1,13	0,58
12/31/2032	1,60	1,00	0,60
12/31/2033	1,45	0,77	0,68
12/31/2034	1,14	0,39	0,75
12/31/2035	0,60	0,16	0,43
12/31/2036	0,25	0,02	0,22
12/31/2037	0,15	0,02	0,12

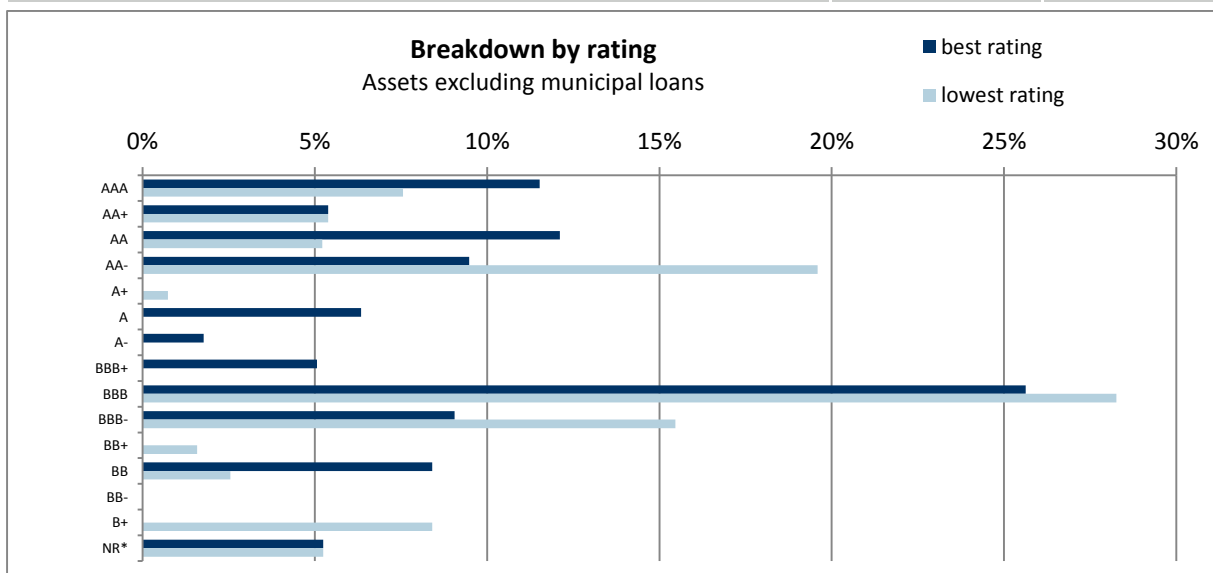


**Breakdown by rating (Assets excluding municipal loans)
best rating (S&P, Moody's and Fitch)**
12/31/2017

Rating note	mn EUR	%
AAA	363	12%
AA+	170	5%
AA	382	12%
AA-	299	9%
A+	0	0%
A	200	6%
A-	56	2%
BBB+	160	5%
BBB	808	26%
BBB-	286	9%
BB+	0	0%
BB	265	8%
NR*	165	5%
Total	3.154	100%

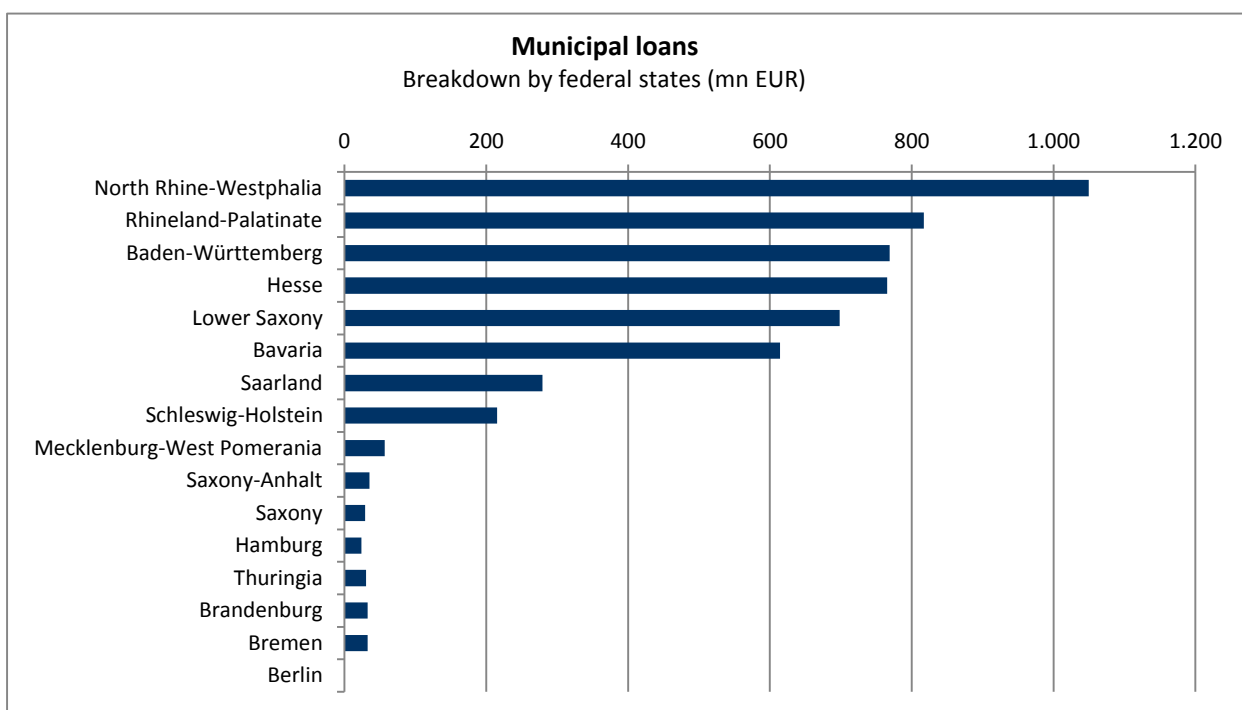
**Breakdown by rating (Assets excluding municipal loans)
lowest rating (S&P, Moody's and Fitch)**
12/31/2017

Rating note	mn EUR	%
AAA	238	8%
AA+	170	5%
AA	164	5%
AA-	618	20%
A+	23	1%
A	0	0%
A-	0	0%
BBB+	0	0%
BBB	891	28%
BBB-	488	15%
BB+	50	2%
BB	80	3%
BB-	0	0%
B+	265	8%
NR*	165	5%
Total	3.154	100%



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

Geographical Concentration - Germany		12/31/2017
Municipal loans		
Federal states	mn EUR	%
North Rhine-Westphalia	1.050	19,27
Rhineland-Palatinate	817	14,99
Baden-Württemberg	769	14,11
Hesse	765	14,05
Lower Saxony	699	12,82
Bavaria	614	11,28
Saarland	279	5,13
Schleswig-Holstein	215	3,95
Mecklenburg-West Pomerania	57	1,04
Saxony-Anhalt	35	0,65
Saxony	29	0,54
Hamburg	24	0,44
Thuringia	30	0,56
Brandenburg	33	0,60
Bremen	33	0,60
Berlin	0	0,00
Total	5.449	100,00



Public cover pool		12/31/2017
Breakdown by customer groups (Germany)		
Customer group	mn EUR	%
German Municipal (local authorities)	4.851	83,10
German Federal States	272	4,66
Other domestic borrowers	402	6,88
German Public Sector Companies / Municipal Enterprises	313	5,37
German Federal Government	0	0,00
Total	5.838	100,00

