

ESG Pfandbrief

Quarterly Reporting: Q4 2015





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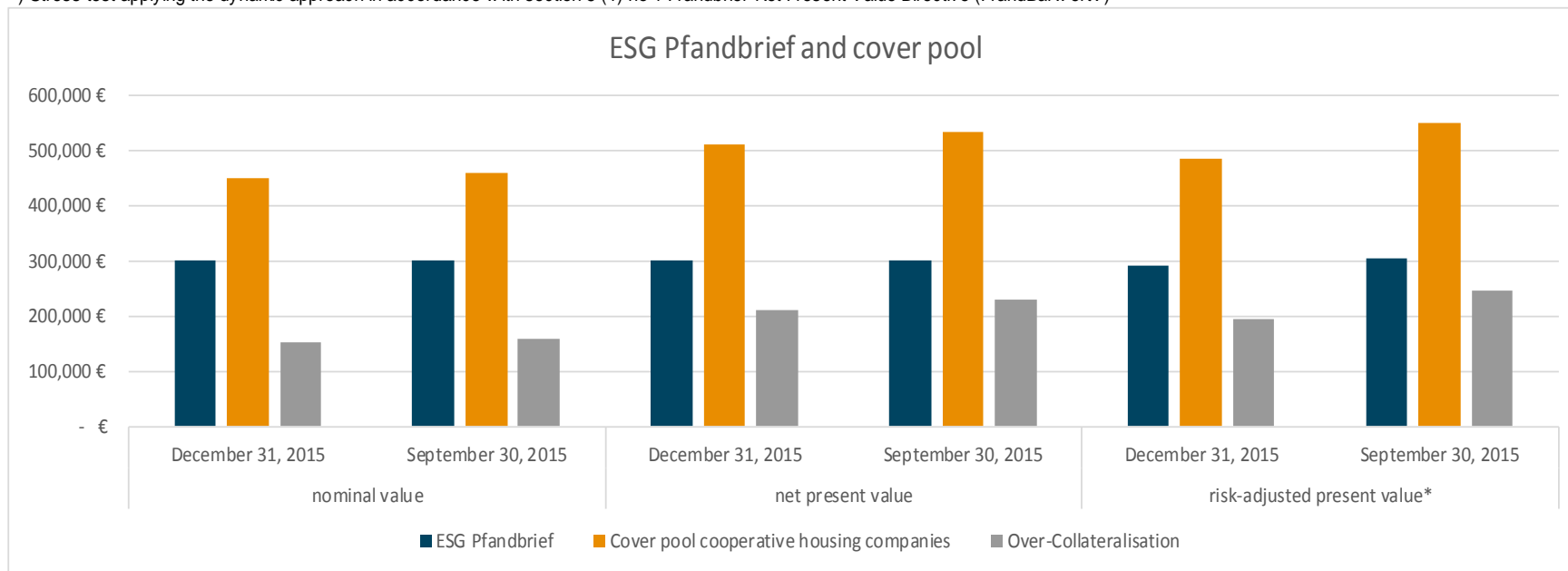


Outstanding ESG Pfandbrief and related cover assets

Outstanding ESG Pfandbrief and related cover assets

€ thousand	nominal value		net present value		risk-adjusted present value*	
	December 31, 2015	September 30, 2015	December 31, 2015	September 30, 2015	December 31, 2015	September 30, 2015
ESG Pfandbrief	300,000 €	300,000 €	302,827 €	301,803 €	291,727 €	304,499 €
Cover pool cooperative housing companies	451,169 €	460,480 €	512,073 €	532,303 €	486,046 €	549,793 €
Over-Collateralisation	151,169 €	160,480 €	209,246 €	230,500 €	194,319 €	252,294 €

*) Stress test applying the dynamic approach in accordance with section 5 (1) no 1 Pfandbrief-Net Present Value Directive (PfandBarwertV)



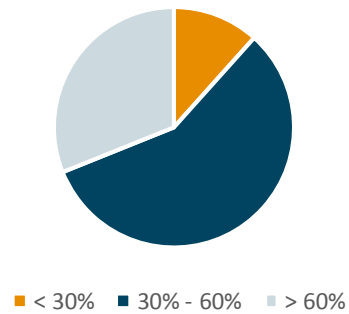


Loan to value ratios

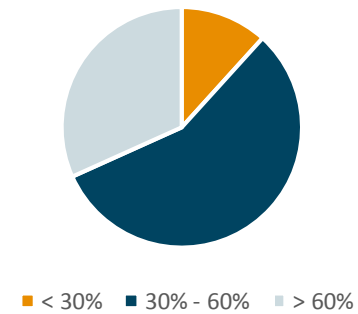
Loan to value ratios

LTV		< 30%	30% - 60%	> 60%
		€ thousand	€ thousand	€ thousand
Cover pool €	December 31, 2015	52,559 €	258,280 €	140,330 €
	September 30, 2015	53,944 €	260,406 €	146,131 €

Loan to value ratios
December 31, 2015



Loan to value ratios
September 30, 2015

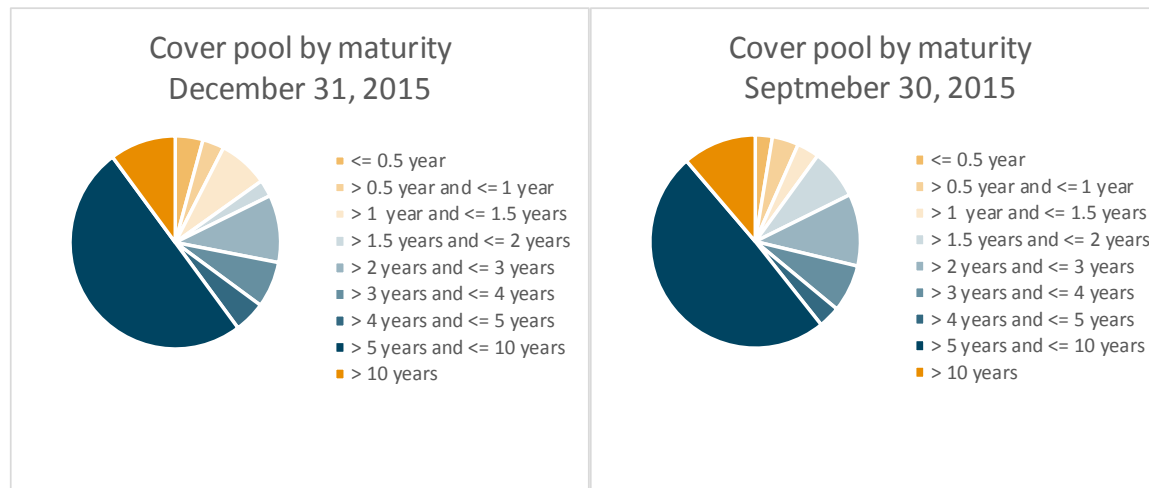




Maturity of cover assets

Time to maturity of the ESG Pfandbrief related cover assets

Maturity:	December 31, 2015	September 30, 2015
	Cover pool	Cover pool
<= 0.5 year	19,004,026 €	12,015,173 €
> 0.5 year and <= 1 year	15,056,930 €	18,866,570 €
> 1 year and <= 1.5 years	34,553,757 €	15,637,718 €
> 1.5 years and <= 2 years	11,617,814 €	35,276,036 €
> 2 years and <= 3 years	46,314,333 €	50,267,146 €
> 3 years and <= 4 years	31,495,266 €	33,233,330 €
> 4 years and <= 5 years	21,713,404 €	15,227,972 €
> 5 years and <= 10 years	225,318,580 €	227,776,050 €
> 10 years	46,094,487 €	52,180,301 €

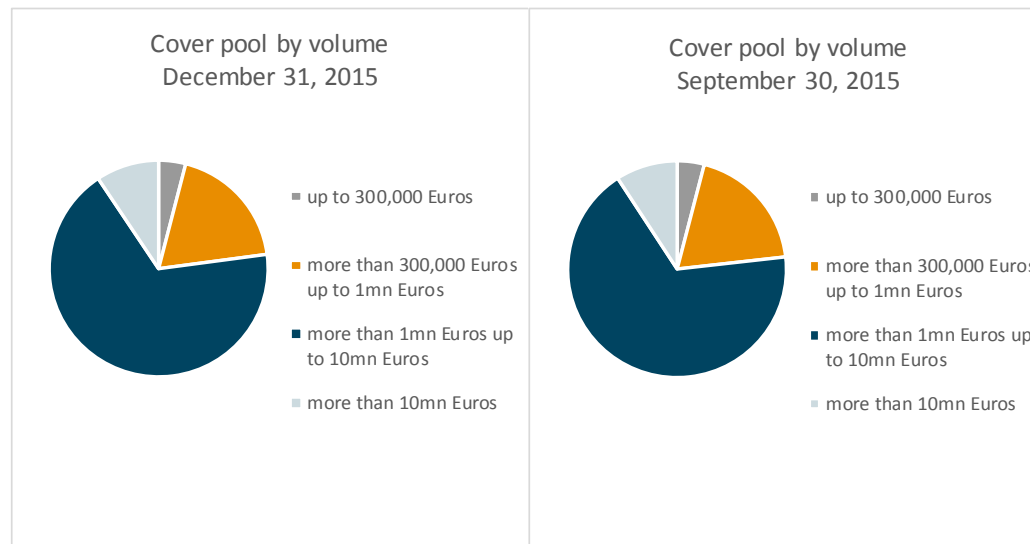




Mortgage loans by volume

Mortgage loans used as cover according to their amount in tranches

	December 31, 2015			September 30, 2015		
	€ thousand	in %	Number of loans	€ thousand	in %	Number of loans
up to 300,000 Euros	17,959 €	3.98	309	18,574 €	4.03	312
more than 300,000 Euros up to 1mn Euros	85,425 €	18.93	143	88,257 €	19.17	147
more than 1mn Euros up to 10mn Euros	305,697 €	67.76	135	311,459 €	67.64	138
more than 10mn Euros	42,087 €	9.33	3	42,191 €	9.16	3
Total - all states	451,169 €	100.00	590	460,480 €	100.00	600

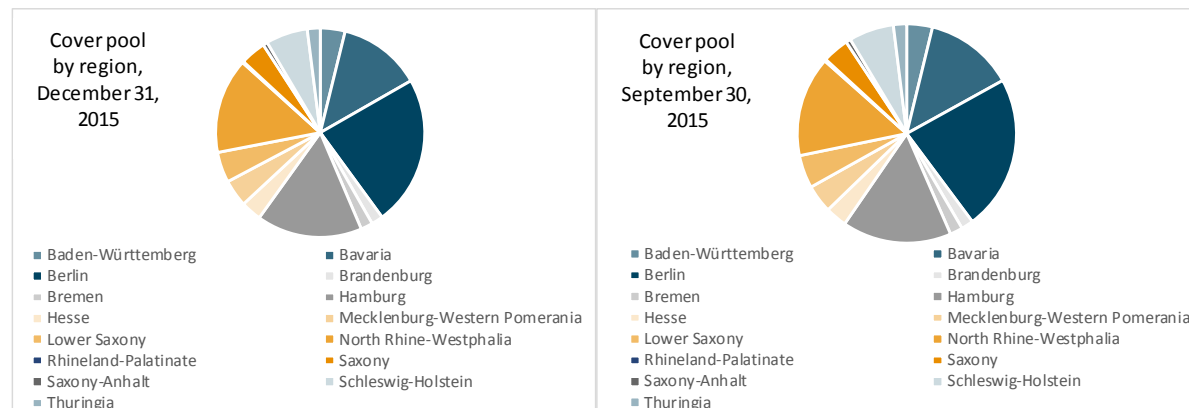




Mortgage loans by region

Cover assets of the ESG Pfandbrief according to their region

Germany	December 31, 2015		September 30, 2015	
	€ thousand	in %	€ thousand	in %
Baden-Württemberg	17,334,887 €	3.84	17,524,811 €	3.81
Bavaria	58,111,208 €	12.88	60,420,905 €	13.12
Berlin	104,771,686 €	23.22	105,415,919 €	22.89
Brandenburg	7,952,294 €	1.76	8,003,354 €	1.74
Bremen	8,531,651 €	1.89	8,647,509 €	1.88
Hamburg	73,561,926 €	16.30	74,385,662 €	16.15
Hesse	14,388,060 €	3.19	14,675,861 €	3.19
Mecklenburg-Western Pomerania	18,836,205 €	4.17	18,928,289 €	4.11
Lower Saxony	21,199,619 €	4.70	22,396,258 €	4.86
North Rhine-Westphalia	66,549,788 €	14.75	68,113,753 €	14.79
Rhineland-Palatinate	708,524 €	0.16	1,221,510 €	0.27
Saxony	17,938,750 €	3.98	17,982,076 €	3.91
Saxony-Anhalt	3,249,428 €	0.72	3,326,932 €	0.72
Schleswig-Holstein	29,197,729 €	6.47	30,509,257 €	6.63
Thuringia	8,836,842 €	1.96	8,928,202 €	1.94
Total - all states	451,168,596 €	100.00	460,480,297 €	100.00





Payments in arrears

Outstanding payments on cover pool of the ESG Pfandbrief

	December 31, 2015		September 30, 2015	
	Total amount of payments in arrears for at least 90 days	total amount of these claims inasmuch as the respective amount in arrears is at least 5 percent of the claim	Total amount of payments in arrears for at least 90 days	total amount of these claims inasmuch as the respective amount in arrears is at least 5 percent of the claim
	€ thousand	€ thousand	€ thousand	€ thousand
Germany	0	0	0	0
Total - all states	0	0	0	0



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