Transparency requirements §28 PfandBG Q1/2024 Sparkassen

NORD/LB Floor Research

24 Mai 2024

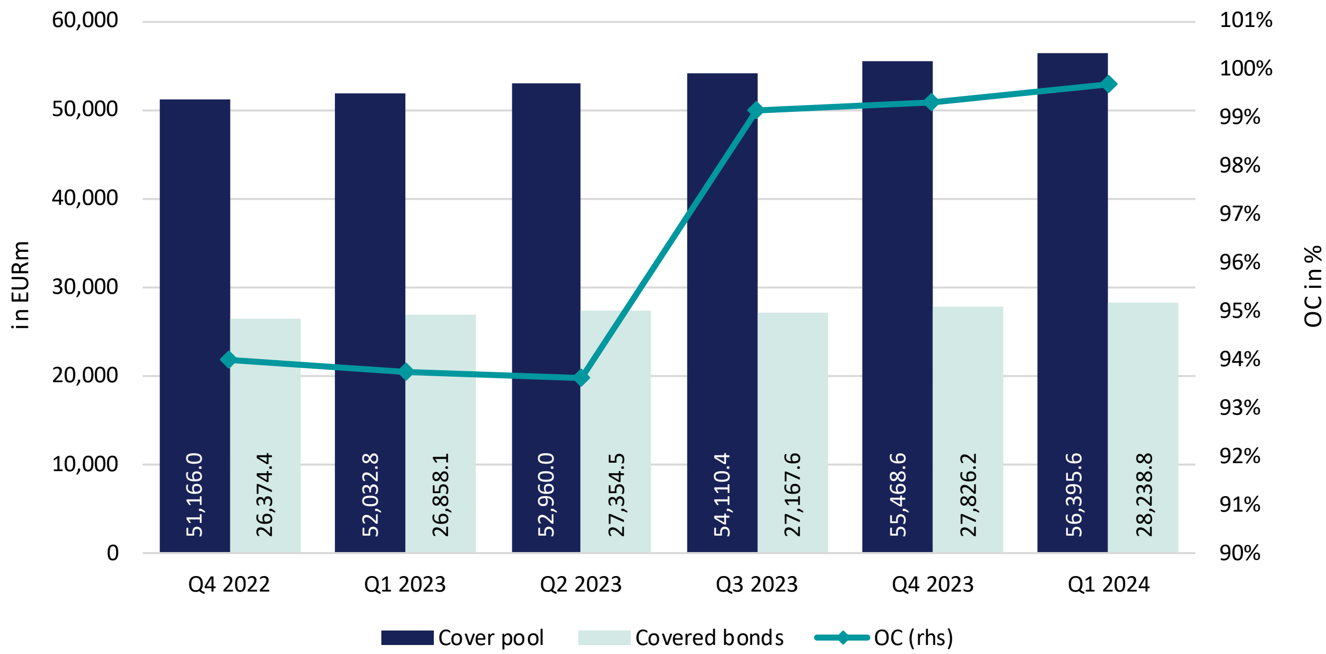
Marketing communication (see disclaimer on the last pages)

Agenda

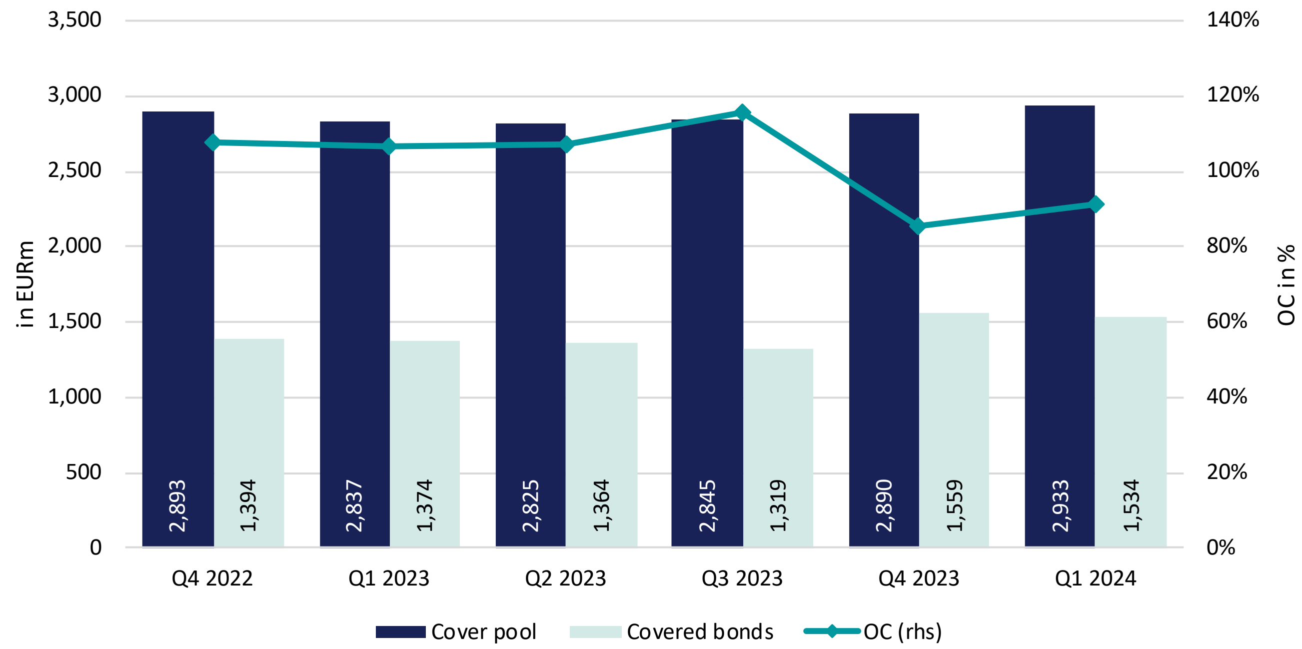
Authors: Dr Frederik Kunze // Lukas Kühne

Market Overview

Market development: mortgage covered bonds



Market development: public sector covered bonds



Source: vdp/DSGV, NORD/LB Floor Research

NORD/LB

Market overview: mortgage covered bonds

Issuer	Cover pool in EURm	Pfandbrief volume in EURm	OC in EURm	OC in %	Cover type (in %) Residential	Cover type (in %) Commercial	Cover type (in %) Others	DE share (in %) Primary assets
Sparkasse Aachen	786	190	596	313.9	95.6%	1.9%	2.5%	100.0%
Kreissparkasse Böblingen	1,657	1,365	292	21.4	93.7%	4.2%	2.2%	100.0%
Die Sparkasse Bremen AG	1,130	705	425	60.3	64.6%	32.7%	2.7%	100.0%
Sparkasse Dortmund	886	580	306	52.8	81.1%	16.1%	2.9%	100.0%
Sparkasse Elmshorn	138	61	77	126.5	97.7%	0.0%	2.3%	100.0%
Kreissparkasse Esslingen-Nürtingen	656	517	139	26.9	91.2%	4.2%	4.6%	100.0%
Sparkasse Essen	1,050	583	467	80.0	89.5%	3.8%	6.7%	100.0%
Förde Sparkasse	280	156	124	79.6	89.3%	3.7%	7.0%	100.0%
Sparkasse Fürstenfeldbruck	289	226	63	28.1	88.1%	5.0%	6.8%	100.0%
Kreissparkasse Göppingen	667	400	267	66.8	77.8%	10.2%	12.0%	100.0%
Sparkasse Hanau	590	457	133	29.1	92.8%	3.0%	4.2%	100.0%
Sparkasse Hannover	2,998	1,893	1,105	58.4	81.2%	15.3%	3.5%	100.0%
Sparkasse Harburg-Buxtehude	276	45	231	513.6	91.7%	0.0%	8.3%	100.0%
Hamburger Sparkasse AG	8,967	5,977	2,990	50.0	64.1%	27.9%	8.0%	100.0%
Kreissparkasse Heilbronn	1,446	1,119	328	29.3	87.4%	4.0%	8.6%	100.0%
Sparkasse Herford	248	20	228	1,139.8	98.6%	0.5%	0.9%	100.0%
Sparkasse Holstein	1,389	911	478	52.4	59.4%	36.6%	4.0%	100.0%
Sparkasse Krefeld	842	185	657	355.4	94.0%	1.9%	4.2%	100.0%
Kreissparkasse Köln	6,641	768	5,873	765.3	87.3%	11.2%	1.5%	100.0%
Sparkasse Kulmbach-Kronach	56	29	28	98.0	83.6%	0.0%	16.4%	100.0%
Kreissparkasse Herzogtum Lauenburg	775	637	138	21.7	84.6%	12.7%	2.7%	100.0%
Sparkasse Leverkusen	665	548	117	21.4	86.4%	7.6%	6.0%	100.0%
Kreissparkasse Ludwigsburg	1,617	840	777	92.5	80.7%	15.1%	4.2%	100.0%
Sparkasse zu Lübeck AG	787	515	272	52.8	77.1%	19.1%	3.8%	100.0%
Sparkasse Mittelholstein AG	66	35	31	88.3	85.2%	10.3%	4.6%	100.0%
Sparkasse Mittelthüringen	106	70	36	51.6	86.6%	10.8%	2.6%	100.0%
Stadtsparkasse München	1,642	965	677	70.2	77.2%	6.0%	16.8%	100.0%
Sparkasse Münsterland Ost	944	458	485	106.0	72.2%	22.5%	5.3%	100.0%
Nassauische Sparkasse	1,044	558	486	87.1	78.1%	10.4%	11.5%	100.0%
Sparkasse Neuss	592	160	432	270.0	87.0%	10.6%	2.4%	100.0%
Niederrheinische Sparkasse RheinLippe	89	10	79	792.4	79.8%	0.0%	20.2%	100.0%
Nord-Ostsee Sparkasse	510	306	204	66.8	84.5%	11.4%	4.2%	100.0%
Sparkasse Nürnberg	573	206	367	178.1	91.3%	4.4%	4.3%	100.0%
Landessparkasse zu Oldenburg	191	55	136	248.0	97.4%	0.0%	2.6%	100.0%
Sparkasse Pforzheim Calw	2,959	2,353	606	25.8	82.6%	13.1%	4.3%	100.0%
Sparkasse Rosenheim-Bad Aibling	271	120	151	125.7	93.7%	0.0%	6.3%	100.0%
Sparkasse Südholstein	528	391	137	35.0	92.1%	3.3%	4.6%	100.0%
Sparkasse KölnBonn	7,816	1,359	6,457	475.2	75.5%	21.6%	2.9%	100.0%
Stadtsparkasse Düsseldorf	1,701	1,121	580	51.7	75.1%	19.3%	5.6%	100.0%
Taunus Sparkasse	1,014	673	341	50.7	73.8%	17.6%	8.6%	100.0%
Weser-Elbe Sparkasse	292	156	137	87.8	90.0%	5.9%	4.0%	100.0%
Sparkasse Westmünsterland	585	312	273	87.6	96.2%	0.0%	3.8%	100.0%
Stadtsparkasse Wuppertal	633	206	427	207.2	83.0%	13.9%	3.2%	100.0%

Source: vdp/DSGV, NORD/LB Floor Research

NORD/LB

Market overview: public sector covered bonds

Issuer	Cover pool in EURm	Pfandbrief volume in EURm	OC in EURm	OC in %	Cover type: Central government	Cover type: Regional authorities	Cover type: Local authorities	Cover type: Other debtors	Cover type: Others	DE share Primary assets
Sparkasse Aachen	263	96	167	173.5	0.0%	22.8%	77.2%	0.0%	0.0%	100.0%
Kreissparkasse Göppingen	80	35	45	129.2	0.0%	0.0%	21.9%	53.1%	24.9%	100.0%
Sparkasse Hanau	288	245	43	17.7	0.0%	25.8%	64.1%	3.1%	6.9%	100.0%
Sparkasse Hannover	1,472	846	626	74.0	0.0%	3.0%	90.4%	6.6%	0.0%	100.0%
Sparkasse Herford	100	15	85	569.9	0.0%	2.1%	85.6%	12.3%	0.0%	100.0%
Sparkasse Holstein	118	10	108	1,076.4	1.7%	36.7%	53.5%	8.1%	0.0%	89.8%
Kreissparkasse Köln	295	153	142	92.4	25.7%	0.0%	50.9%	23.3%	0.0%	89.5%
Sparkasse Mittelthüringen	62	25	37	148.3	0.0%	20.2%	26.4%	51.8%	1.6%	100.0%
Stadtsparkasse Mönchengladbach	58	25	33	132.0	0.0%	41.4%	0.0%	58.6%	0.0%	100.0%
Nassauische Sparkasse	84	53	31	59.4	0.0%	26.0%	73.5%	0.5%	0.0%	100.0%
Sparkasse Neuss	32	10	22	224.0	0.0%	3.1%	96.9%	0.0%	0.0%	100.0%
Stadtsparkasse Düsseldorf	79	20	59	292.6	0.0%	0.0%	59.9%	22.2%	17.8%	100.0%

Source: vdp/DSGV, NORD/LB Floor Research

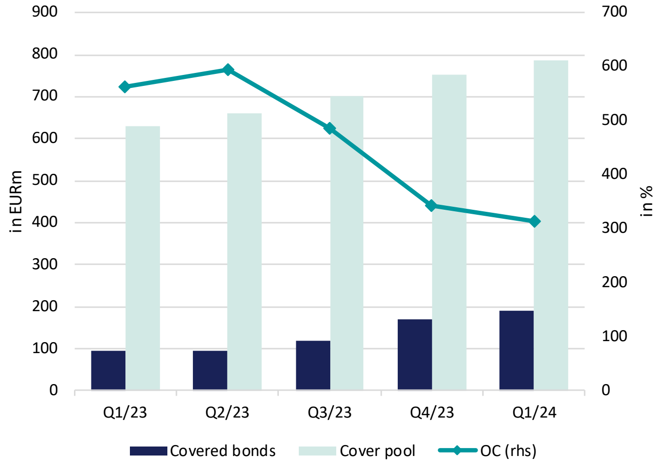
Sparkasse Aachen

Mortgage

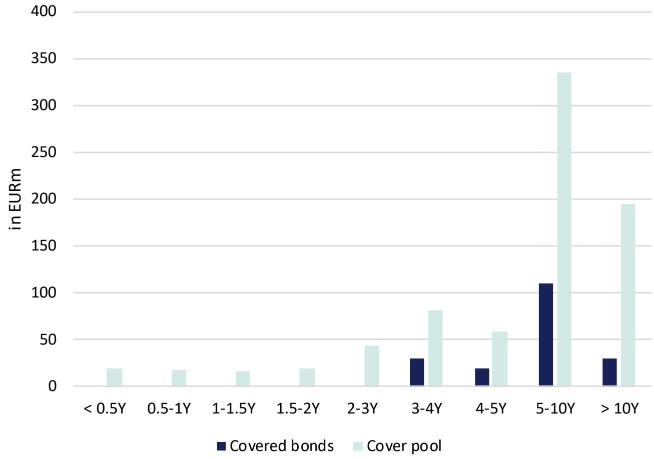
Cover pool data

Cover pool (EURm)	786.4	Fixed interest (Cover pool)	99.6%
of which residential	95.6%	Fixed interest (Covered bonds)	100.0%
of which commercial	1.9%	Avg. LTV (Mortgage lending value)	55.8%
of which substitution assets	2.5%	Avg. LTV (Market value)	n/a
of which derivatives	0.0%	Largest FX position (NPV in EURm)	-
Covered bonds (EURm)	190.0	Share of largest exposure tranche	78.8% (< EUR 0.3m)
OC (EURm)	596.4	Avg. seasoning	4.2y
OC	313.9%	Loans in arrears (>90 days)	0.00%

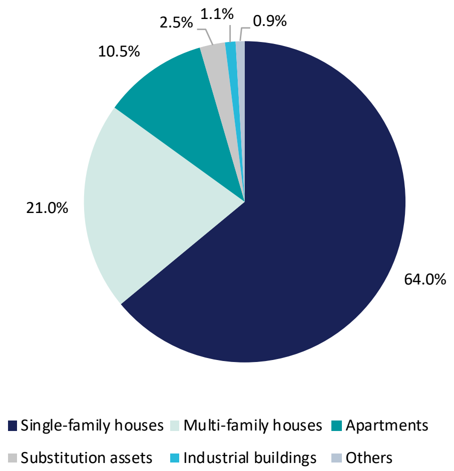
Development of cover pool data



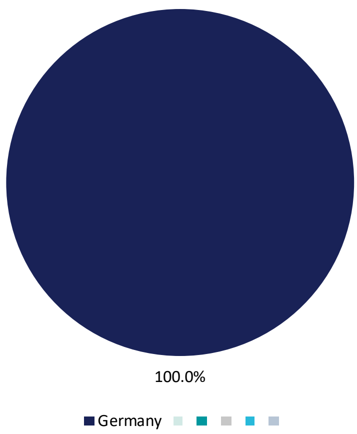
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp/DSGV, NORD/LB Floor Research

NORD/LB

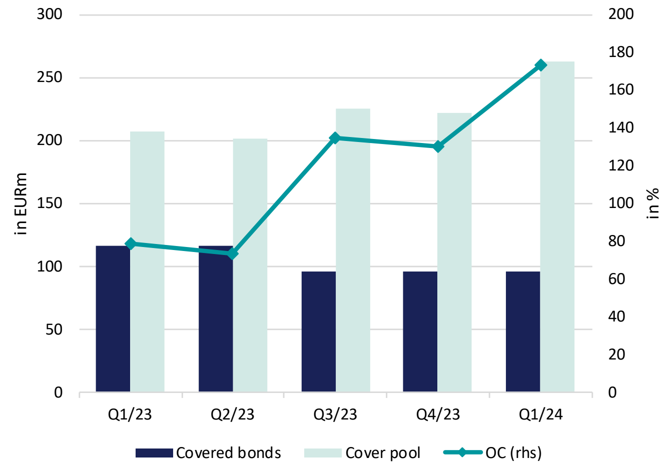
Sparkasse Aachen

Public sector

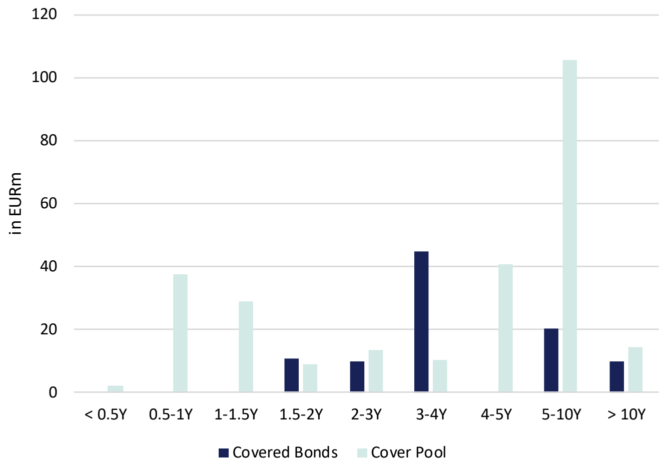
Cover pool data

Cover pool (EURm)	263.1	Fixed interest (Cover pool)	77.2%
of which substitution assets	0.0%	Fixed interest (Covered bonds)	100.0%
of which derivatives	0.0%	Largest FX position (NPV in EURm)	-
Covered bonds (EURm)	96.2	Share of largest exposure tranche	88.9% (EUR 10-100m)
OC (EURm)	166.9	Loans in arrears (>90 days)	0.00%
OC	173.5%		

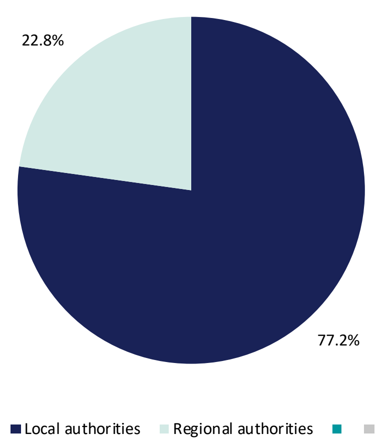
Development of cover pool data



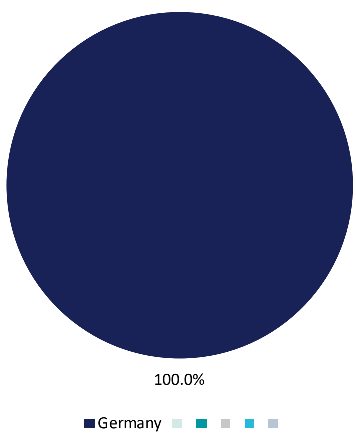
Maturity structure



Composition of primary assets



Regional distribution of claims



Source: vdp/DSGV, NORD/LB Floor Research

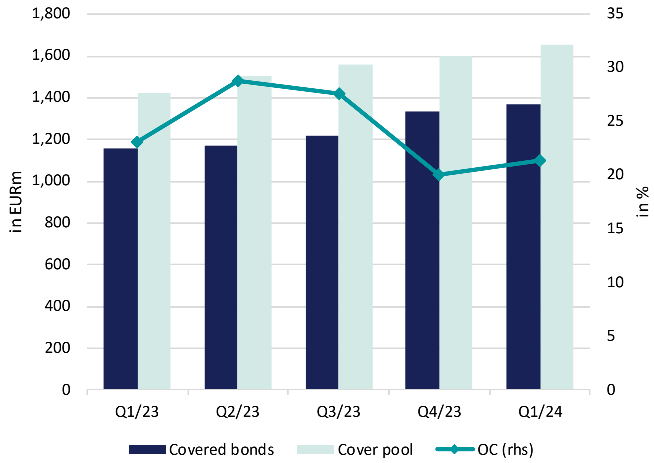
Kreissparkasse Böblingen

Mortgage

Cover pool data

Cover pool (EURm)	1,657.3	Fixed interest (Cover pool)	98.9%
of which residential	93.7%	Fixed interest (Covered bonds)	100.0%
of which commercial	4.2%	Avg. LTV (Mortgage lending value)	57.4%
of which substitution assets	0.0%	Avg. LTV (Market value)	n/a
of which derivatives	0.0%	Largest FX position (NPV in EURm)	-
Covered bonds (EURm)	1,365.0	Share of largest exposure tranche	73.8% (< EUR 0.3m)
OC (EURm)	292.3	Avg. seasoning	5.0y
OC	21.4%	Loans in arrears (>90 days)	0.00%

Development of cover pool data



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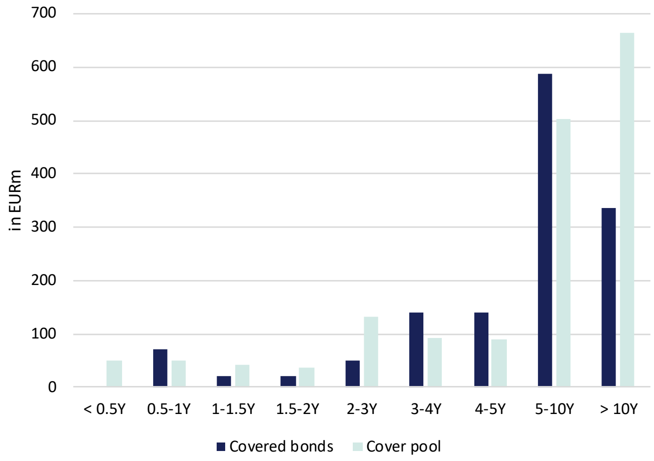
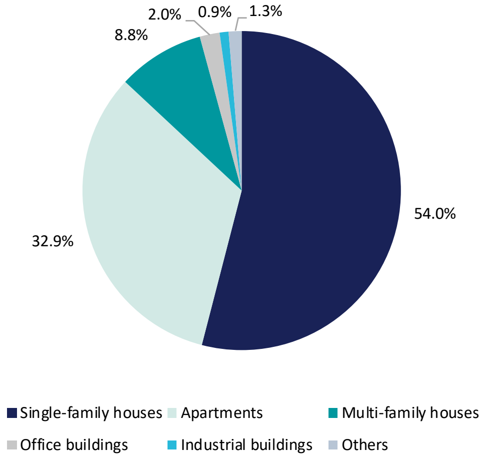
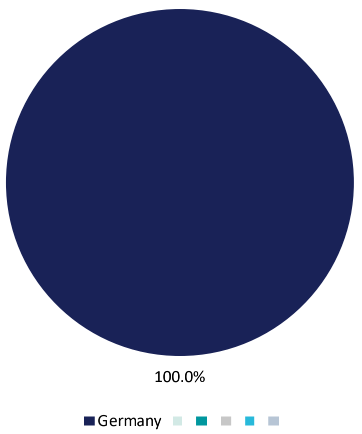


Composition of cover pool



Regional distribution of properties



Source: vdp/DSGV, NORD/LB Floor Research

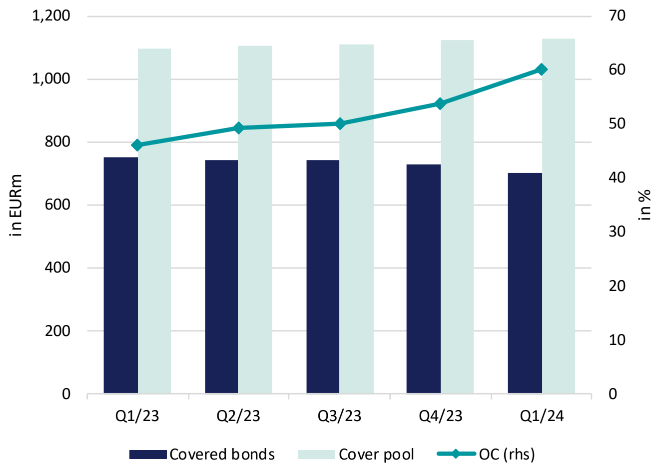
Die Sparkasse Bremen AG

Mortgage

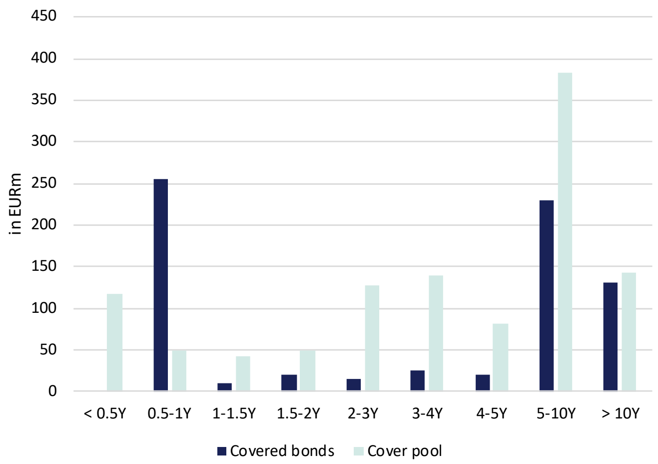
Cover pool data

Cover pool (EURm)	1,130.4	Fixed interest (Cover pool)	94.8%
of which residential	64.6%	Fixed interest (Covered bonds)	100.0%
of which commercial	32.7%	Avg. LTV (Mortgage lending value)	53.3%
of which substitution assets	2.7%	Avg. LTV (Market value)	n/a
of which derivatives	0.0%	Largest FX position (NPV in EURm)	-
Covered bonds (EURm)	705.0	Share of largest exposure tranche	52.5% (< EUR 0.3m)
OC (EURm)	425.4	Avg. seasoning	7.0y
OC	60.3%	Loans in arrears (>90 days)	0.00%

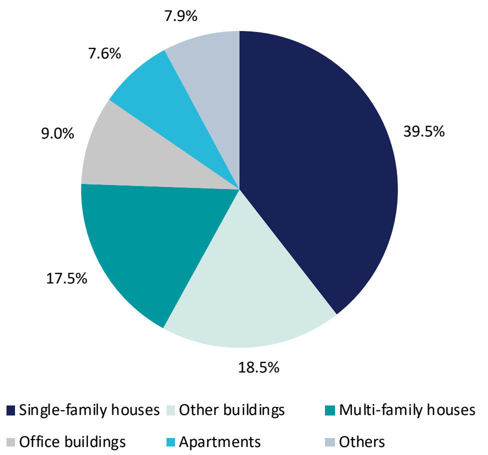
Development of cover pool data



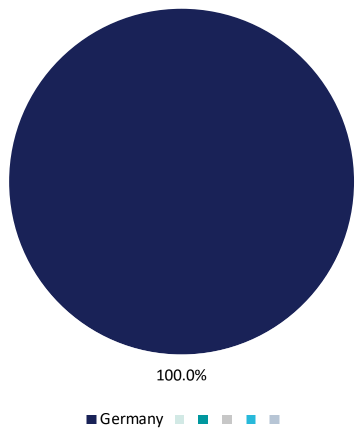
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp/DSGV, NORD/LB Floor Research

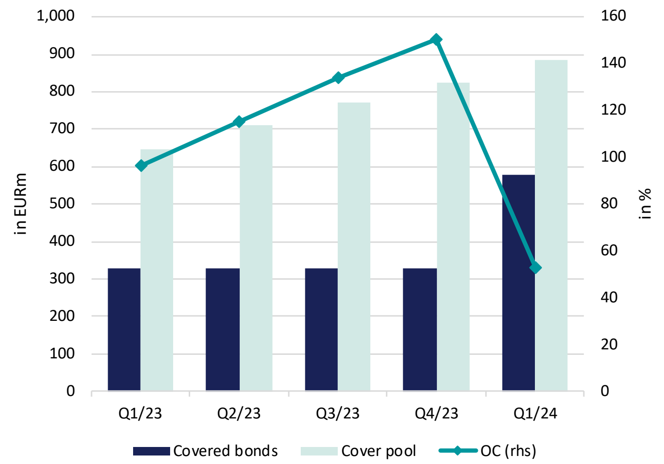
Sparkasse Dortmund

Mortgage

Cover pool data

Cover pool (EURm)	886.1	Fixed interest (Cover pool)	99.0%
of which residential	81.1%	Fixed interest (Covered bonds)	100.0%
of which commercial	16.1%	Avg. LTV (Mortgage lending value)	57.4%
of which substitution assets	2.9%	Avg. LTV (Market value)	n/a
of which derivatives	0.0%	Largest FX position (NPV in EURm)	-
Covered bonds (EURm)	580.0	Share of largest exposure tranche	58.1% (< EUR 0.3m)
OC (EURm)	306.1	Avg. seasoning	4.2y
OC	52.8%	Loans in arrears (>90 days)	0.00%

Development of cover pool data



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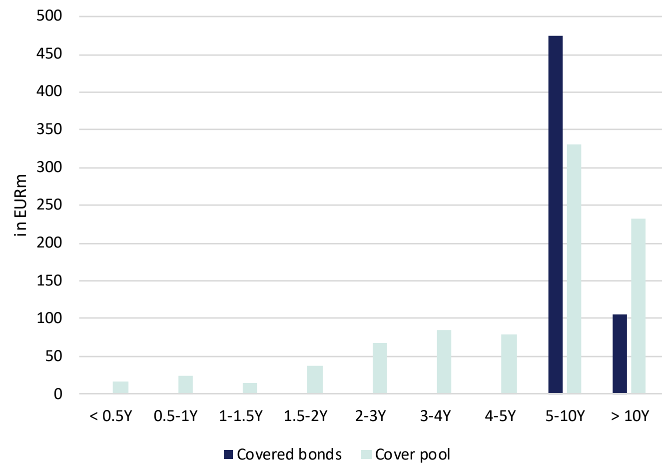
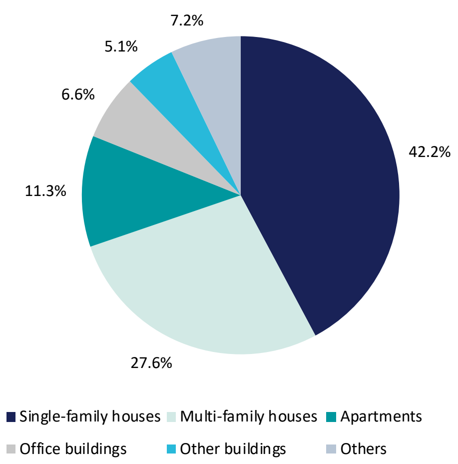
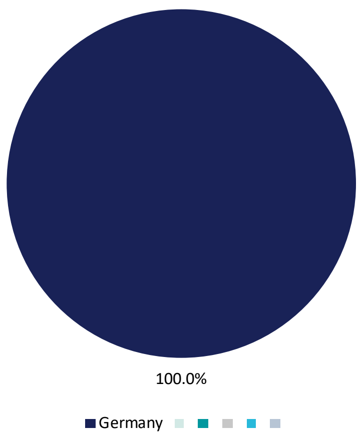


Composition of cover pool



Regional distribution of properties



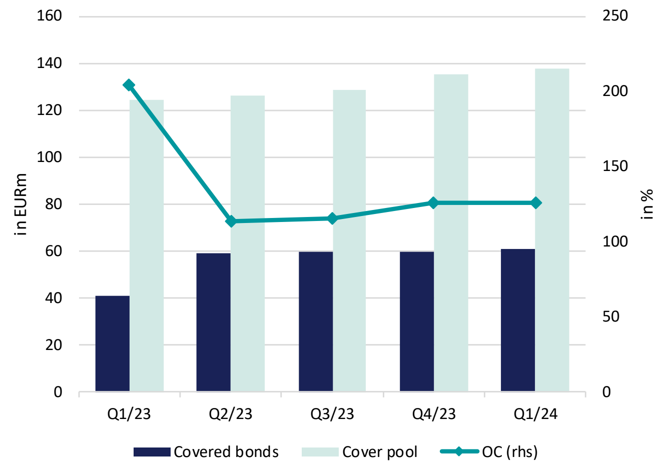
Source: vdp/DSGV, NORD/LB Floor Research

Sparkasse Elmshorn — Mortgage

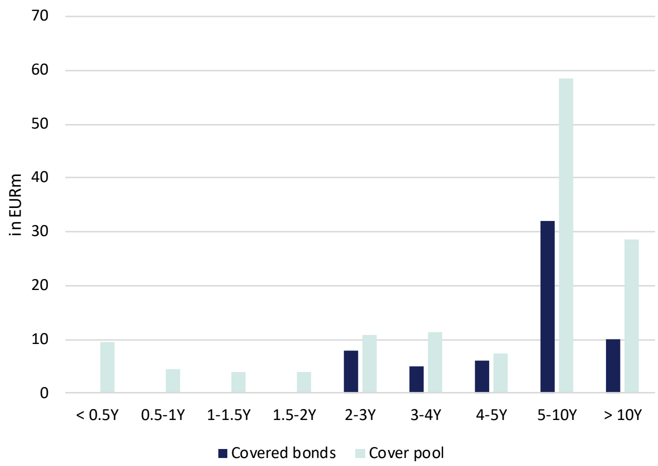
Cover pool data

Cover pool (EURm)	138.2	Fixed interest (Cover pool)	99.4%
of which residential	97.7%	Fixed interest (Covered bonds)	100.0%
of which commercial	0.0%	Avg. LTV (Mortgage lending value)	55.2%
of which substitution assets	2.3%	Avg. LTV (Market value)	n/a
of which derivatives	0.0%	Largest FX position (NPV in EURm)	-
Covered bonds (EURm)	61.0	Share of largest exposure tranche	87.5% (< EUR 0.3m)
OC (EURm)	77.2	Avg. seasoning	4.8y
OC	126.5%	Loans in arrears (>90 days)	0.00%

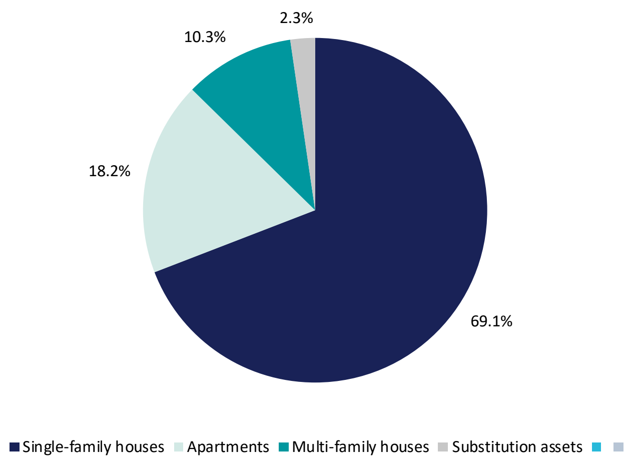
Development of cover pool data



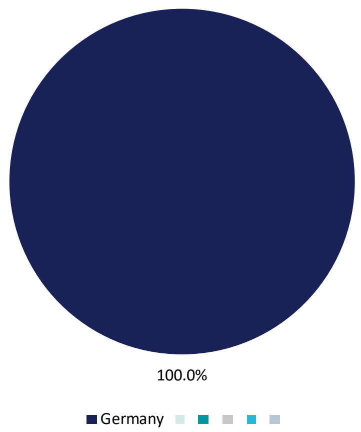
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp/DSGV, NORD/LB Floor Research

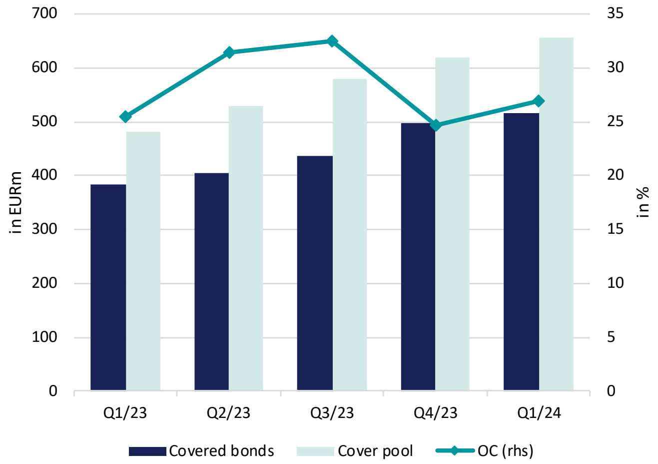
Kreissparkasse Esslingen-Nürtingen

Mortgage

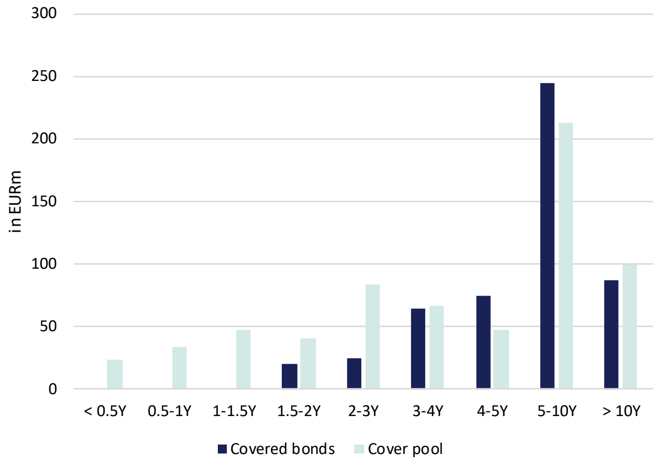
Cover pool data

Cover pool (EURm)	656.0	Fixed interest (Cover pool)	100.0%
of which residential	91.2%	Fixed interest (Covered bonds)	100.0%
of which commercial	4.2%	Avg. LTV (Mortgage lending value)	54.5%
of which substitution assets	4.6%	Avg. LTV (Market value)	n/a
of which derivatives	0.0%	Largest FX position (NPV in EURm)	-
Covered bonds (EURm)	517.0	Share of largest exposure tranche	74.2% (< EUR 0.3m)
OC (EURm)	139.0	Avg. seasoning	5.0y
OC	26.9%	Loans in arrears (>90 days)	0.00%

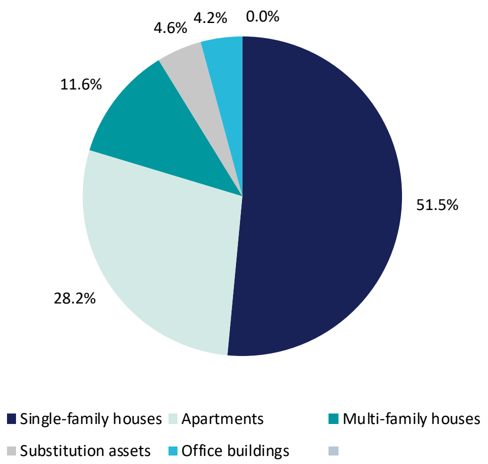
Development of cover pool data



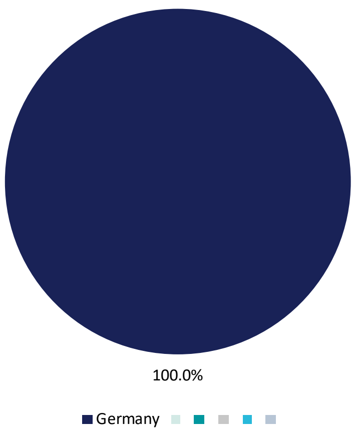
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp/DSGV, NORD/LB Floor Research

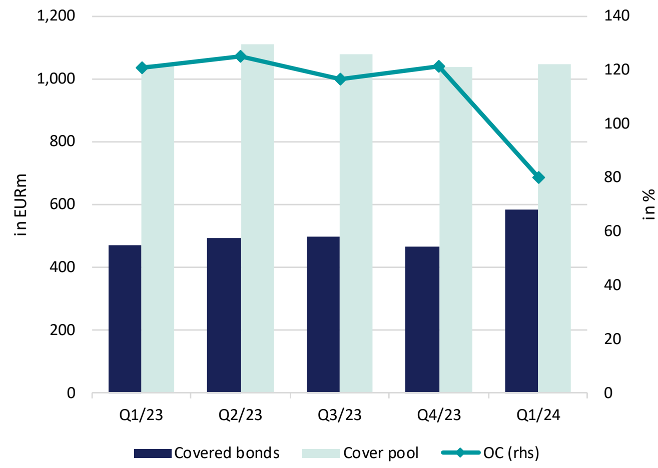
Sparkasse Essen

Mortgage

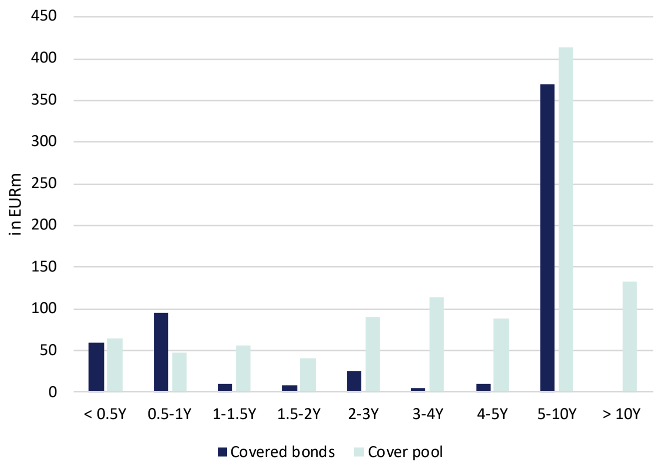
Cover pool data

Cover pool (EURm)	1,049.5	Fixed interest (Cover pool)	95.1%
of which residential	89.5%	Fixed interest (Covered bonds)	100.0%
of which commercial	3.8%	Avg. LTV (Mortgage lending value)	54.3%
of which substitution assets	6.7%	Avg. LTV (Market value)	n/a
of which derivatives	0.0%	Largest FX position (NPV in EURm)	-
Covered bonds (EURm)	583.0	Share of largest exposure tranche	88.6% (< EUR 0.3m)
OC (EURm)	466.5	Avg. seasoning	6.3y
OC	80.0%	Loans in arrears (>90 days)	0.00%

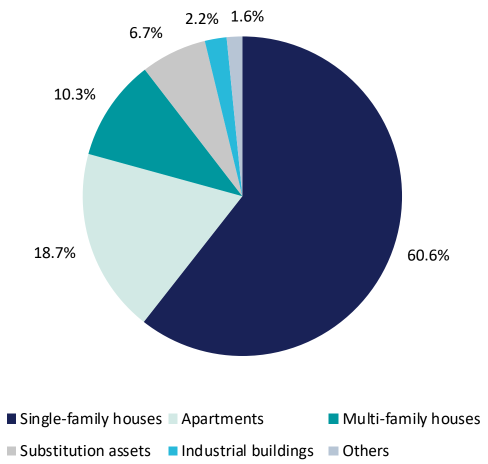
Development of cover pool data



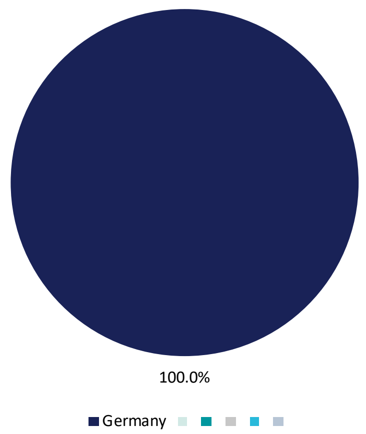
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp/DSGV, NORD/LB Floor Research

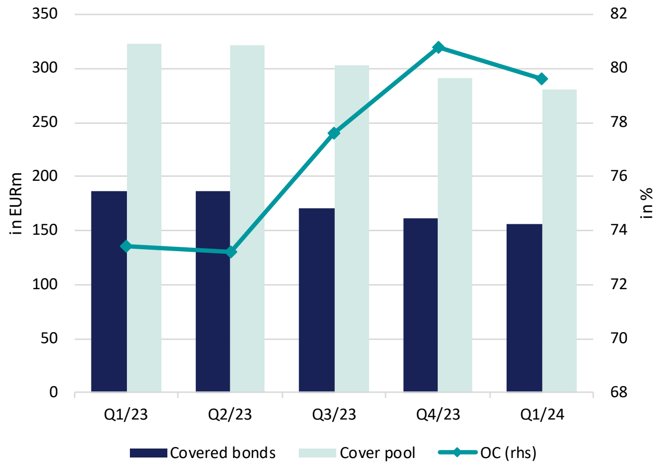
Förde Sparkasse

Mortgage

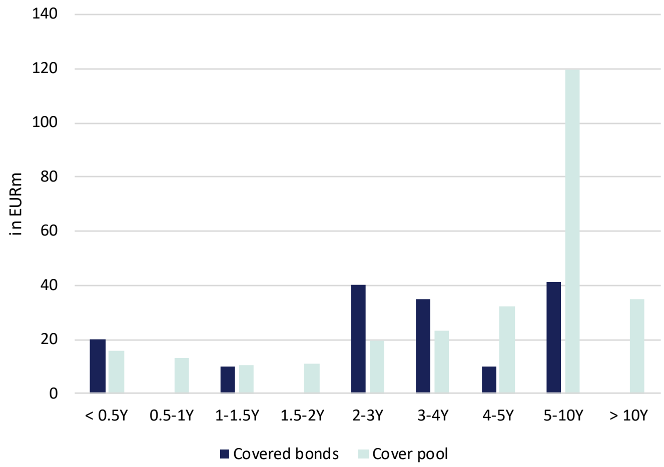
Cover pool data

Cover pool (EURm)	280.2	Fixed interest (Cover pool)	98.7%
of which residential	89.3%	Fixed interest (Covered bonds)	100.0%
of which commercial	3.7%	Avg. LTV (Mortgage lending value)	51.9%
of which substitution assets	7.0%	Avg. LTV (Market value)	n/a
of which derivatives	0.0%	Largest FX position (NPV in EURm)	-
Covered bonds (EURm)	156.0	Share of largest exposure tranche	86.4% (< EUR 0.3m)
OC (EURm)	124.2	Avg. seasoning	10.9y
OC	79.6%	Loans in arrears (>90 days)	0.00%

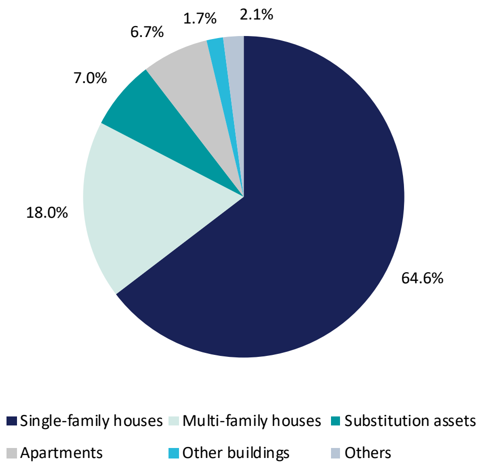
Development of cover pool data



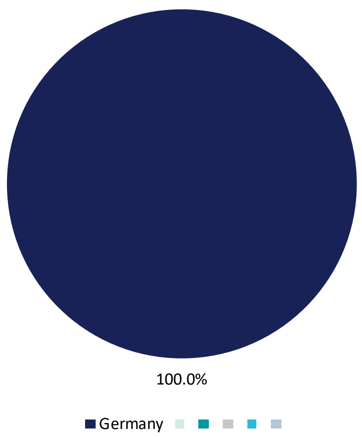
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp/DSGV, NORD/LB Floor Research

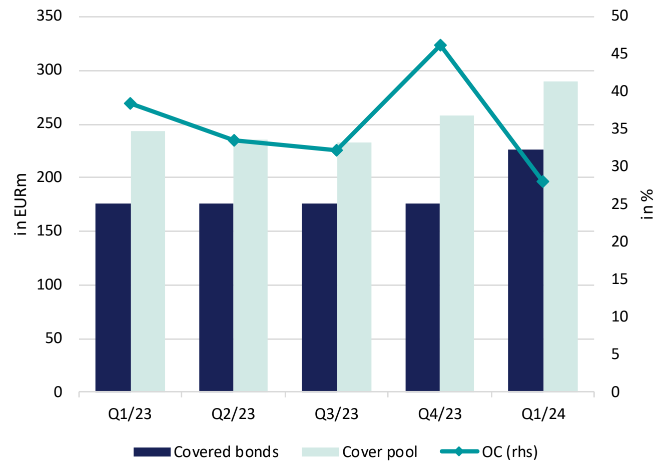
Sparkasse Fürstenfeldbruck

Mortgage

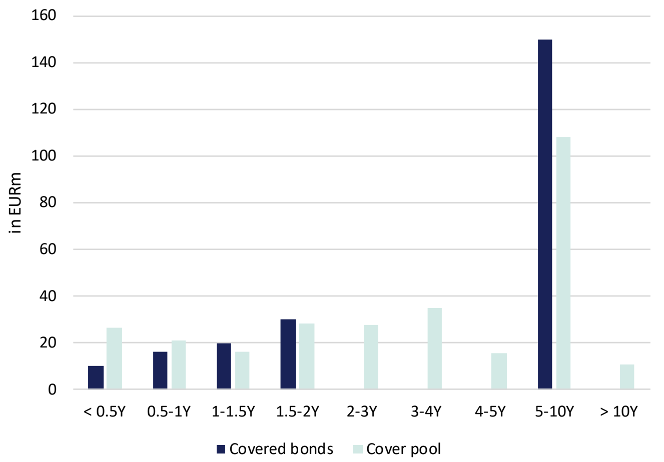
Cover pool data

Cover pool (EURm)	289.5	Fixed interest (Cover pool)	97.3%
of which residential	88.1%	Fixed interest (Covered bonds)	100.0%
of which commercial	5.0%	Avg. LTV (Mortgage lending value)	50.3%
of which substitution assets	6.8%	Avg. LTV (Market value)	n/a
of which derivatives	0.0%	Largest FX position (NPV in EURm)	-
Covered bonds (EURm)	226.0	Share of largest exposure tranche	53.3% (< EUR 0.3m)
OC (EURm)	63.5	Avg. seasoning	6.7y
OC	28.1%	Loans in arrears (>90 days)	0.00%

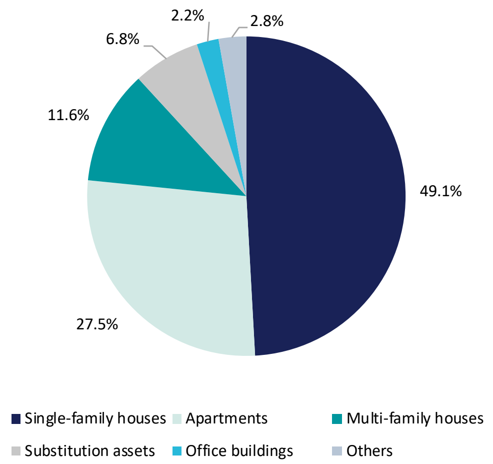
Development of cover pool data



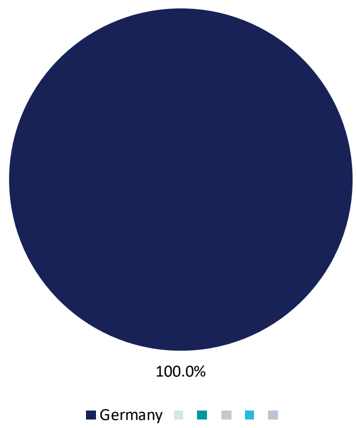
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp/DSGV, NORD/LB Floor Research

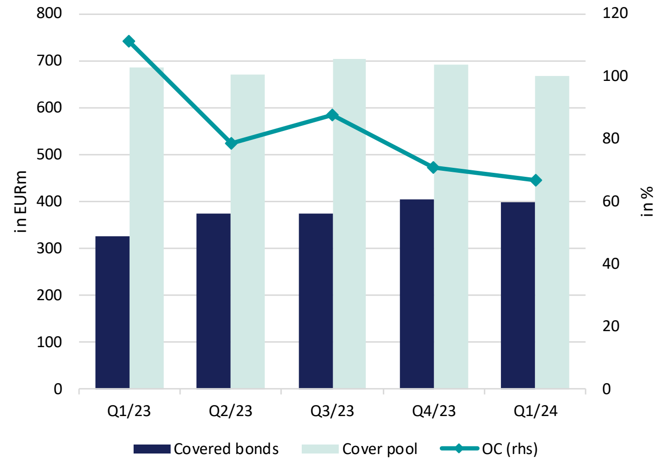
Kreissparkasse Göppingen

Mortgage

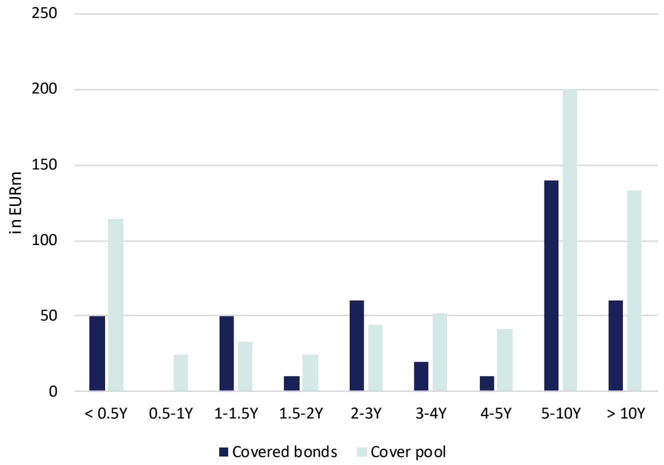
Cover pool data

Cover pool (EURm)	667.4	Fixed interest (Cover pool)	86.4%
of which residential	77.8%	Fixed interest (Covered bonds)	100.0%
of which commercial	10.2%	Avg. LTV (Mortgage lending value)	56.4%
of which substitution assets	0.0%	Avg. LTV (Market value)	n/a
of which derivatives	0.0%	Largest FX position (NPV in EURm)	-
Covered bonds (EURm)	400.0	Share of largest exposure tranche	80.5% (< EUR 0.3m)
OC (EURm)	267.4	Avg. seasoning	5.6y
OC	66.8%	Loans in arrears (>90 days)	0.00%

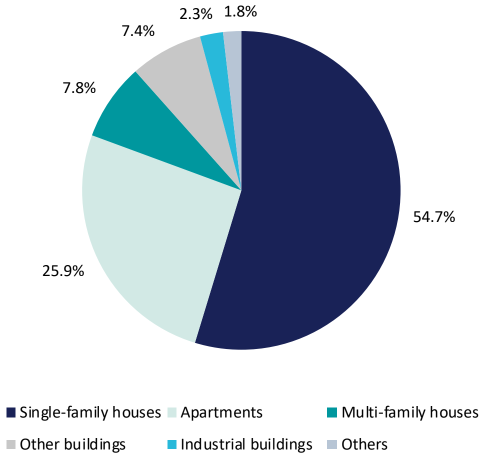
Development of cover pool data



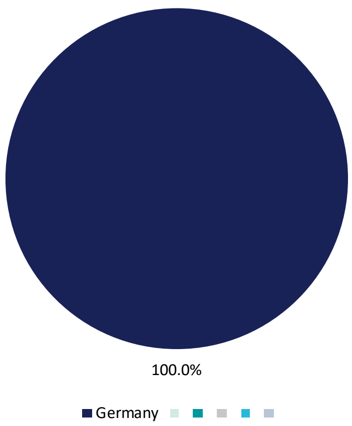
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp/DSGV, NORD/LB Floor Research

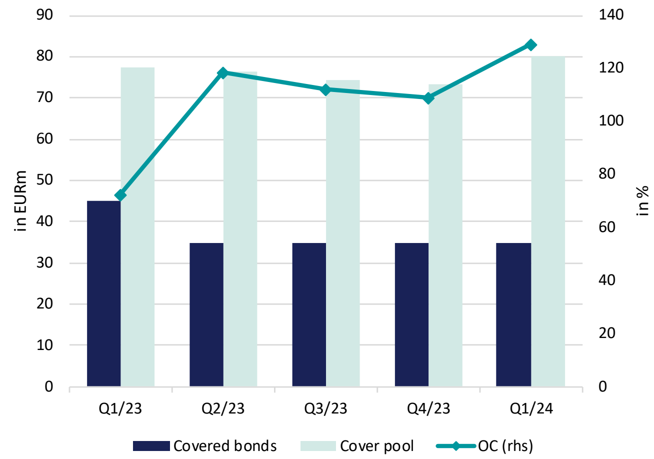
Kreissparkasse Göppingen

Public sector

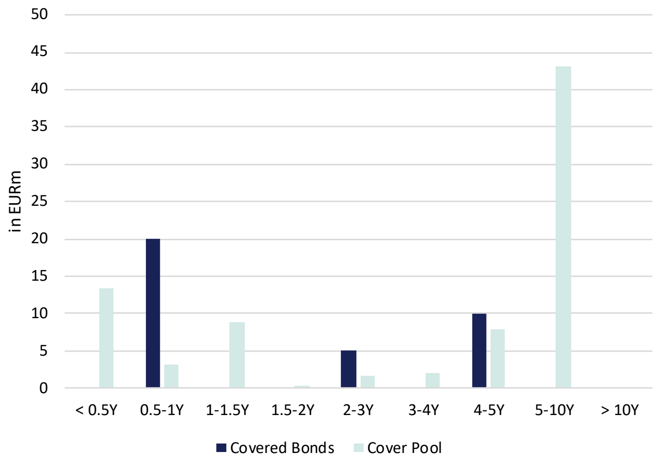
Cover pool data

Cover pool (EURm)	80.2	Fixed interest (Cover pool)	84.8%
of which substitution assets	0.0%	Fixed interest (Covered bonds)	100.0%
of which derivatives	0.0%	Largest FX position (NPV in EURm)	-
Covered bonds (EURm)	35.0	Share of largest exposure tranche	66.9% (< EUR 10m)
OC (EURm)	45.2	Loans in arrears (>90 days)	0.00%
OC	129.2%		

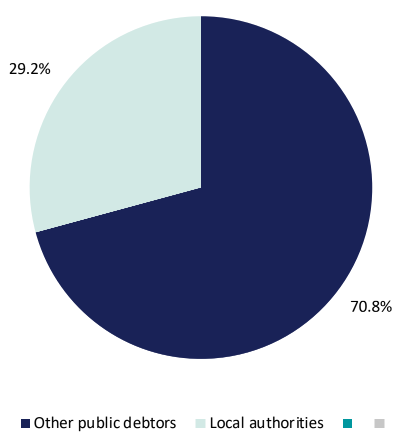
Development of cover pool data



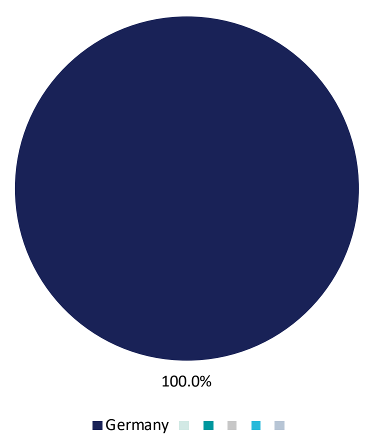
Maturity structure



Composition of primary assets



Regional distribution of claims



Source: vdp/DSGV, NORD/LB Floor Research

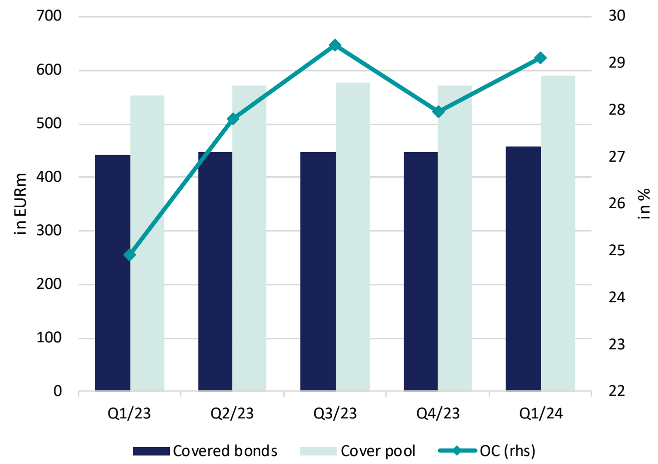
Sparkasse Hanau

Mortgage

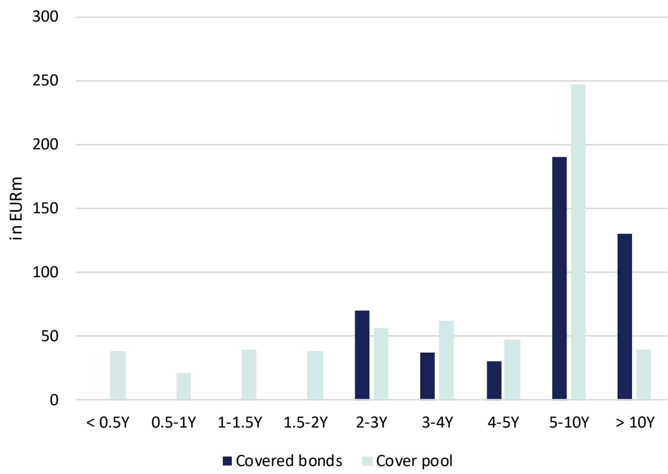
Cover pool data

Cover pool (EURm)	590.2	Fixed interest (Cover pool)	98.5%
of which residential	92.8%	Fixed interest (Covered bonds)	100.0%
of which commercial	3.0%	Avg. LTV (Mortgage lending value)	54.3%
of which substitution assets	4.2%	Avg. LTV (Market value)	n/a
of which derivatives	0.0%	Largest FX position (NPV in EURm)	-
Covered bonds (EURm)	457.0	Share of largest exposure tranche	85.1% (< EUR 0.3m)
OC (EURm)	133.2	Avg. seasoning	6.1y
OC	29.1%	Loans in arrears (>90 days)	0.00%

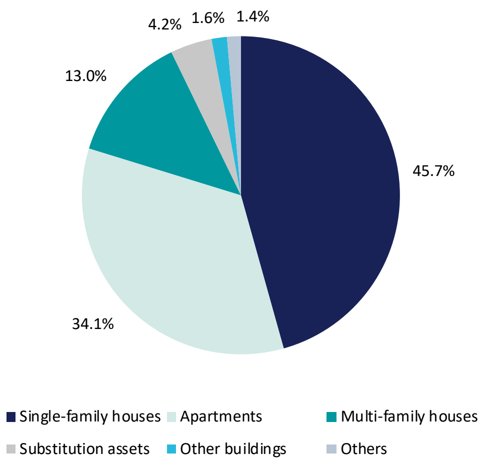
Development of cover pool data



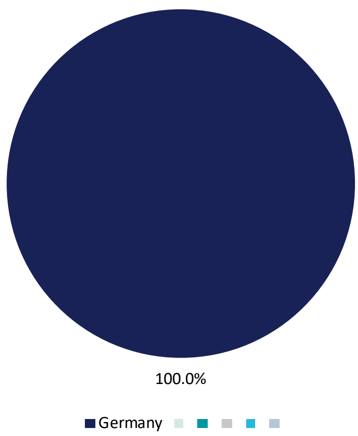
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp/DSGV, NORD/LB Floor Research

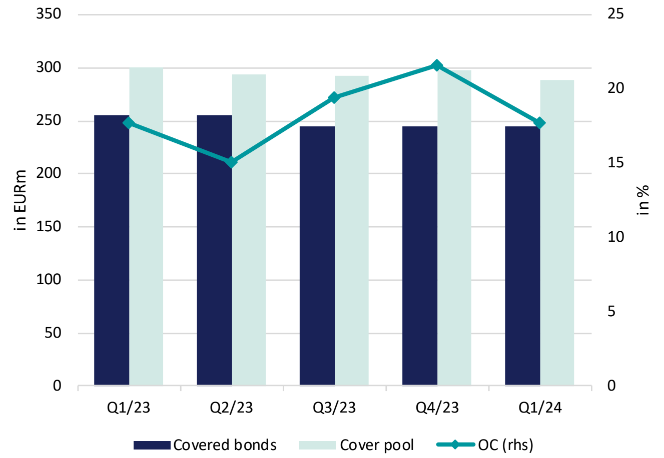
Sparkasse Hanau

Public sector

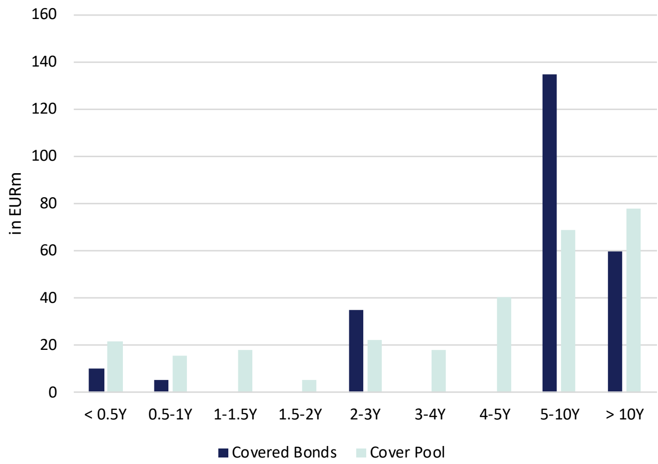
Cover pool data

Cover pool (EURm)	288.5	Fixed interest (Cover pool)	99.4%
of which substitution assets	6.9%	Fixed interest (Covered bonds)	100.0%
of which derivatives	0.0%	Largest FX position (NPV in EURm)	-
Covered bonds (EURm)	245.0	Share of largest exposure tranche	81.4% (EUR 10-100m)
OC (EURm)	43.5	Loans in arrears (>90 days)	0.00%
OC	17.7%		

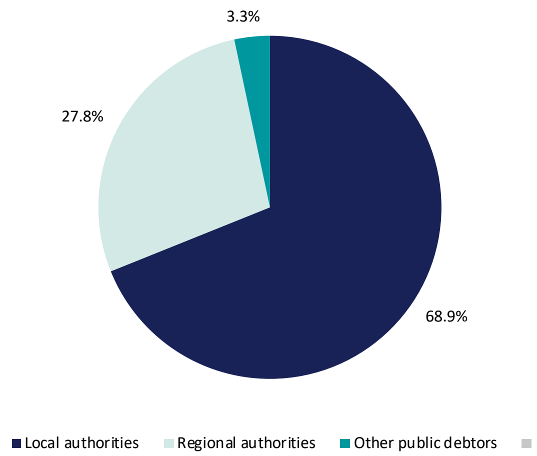
Development of cover pool data



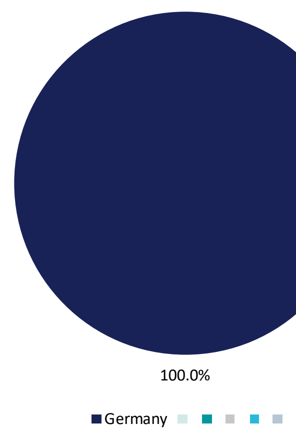
Maturity structure



Composition of primary assets



Regional distribution of claims



Source: vdp/DSGV, NORD/LB Floor Research

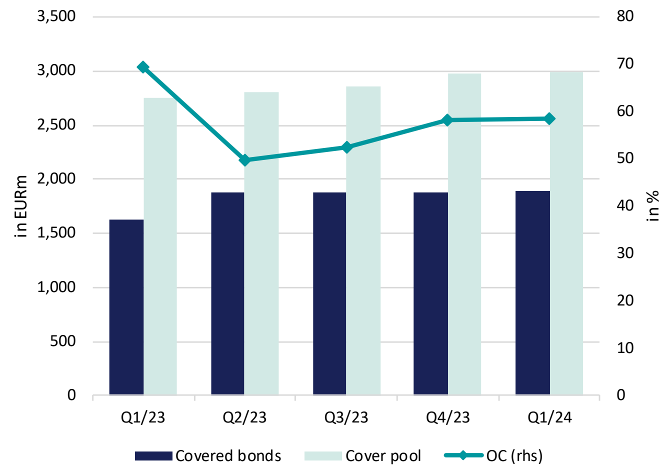
Sparkasse Hannover

Mortgage

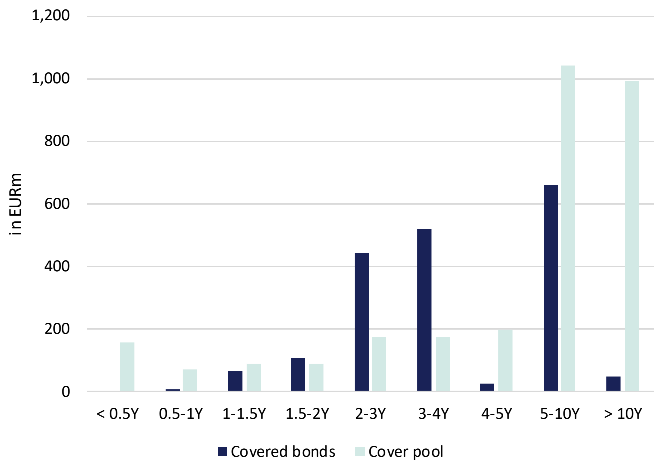
Cover pool data

Cover pool (EURm)	2,997.9	Fixed interest (Cover pool)	90.9%
of which residential	81.2%	Fixed interest (Covered bonds)	100.0%
of which commercial	15.3%	Avg. LTV (Mortgage lending value)	55.6%
of which substitution assets	3.5%	Avg. LTV (Market value)	n/a
of which derivatives	0.0%	Largest FX position (NPV in EURm)	-
Covered bonds (EURm)	1,892.6	Share of largest exposure tranche	65.0% (< EUR 0.3m)
OC (EURm)	1,105.3	Avg. seasoning	5.4y
OC	58.4%	Loans in arrears (>90 days)	0.00%

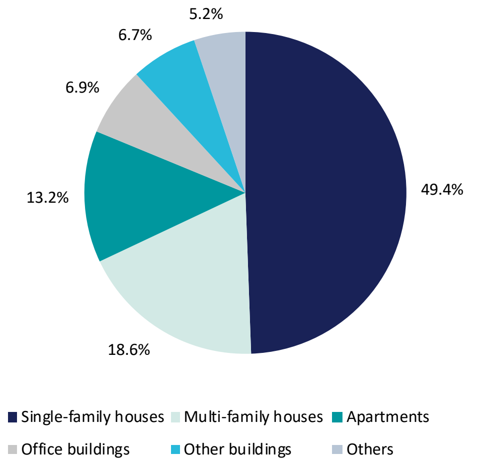
Development of cover pool data



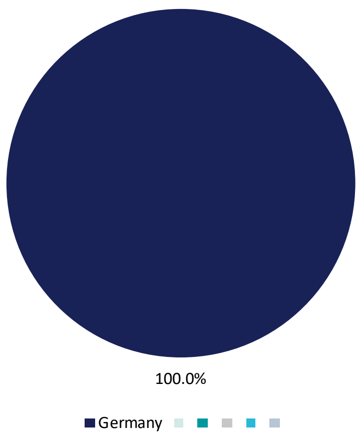
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp/DSGV, NORD/LB Floor Research

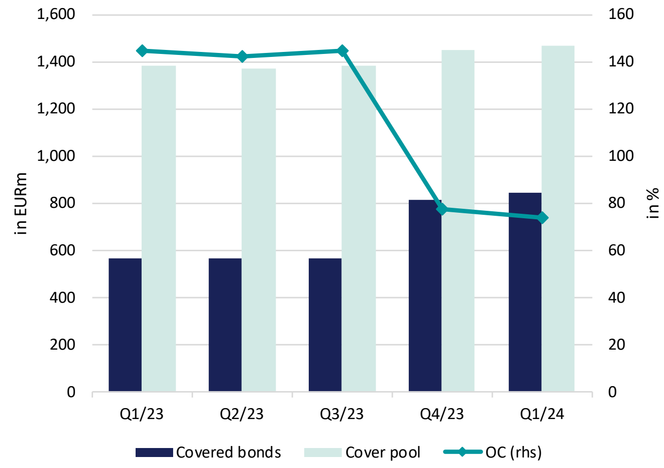
Sparkasse Hannover

Public sector

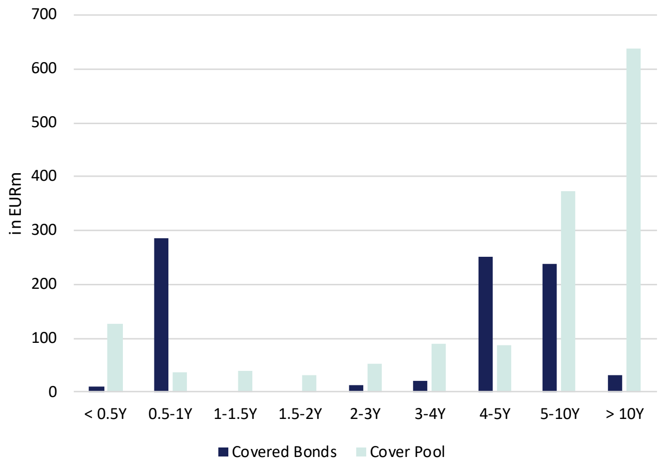
Cover pool data

Cover pool (EURm)	1,472.4	Fixed interest (Cover pool)	95.2%
of which substitution assets	0.0%	Fixed interest (Covered bonds)	100.0%
of which derivatives	0.0%	Largest FX position (NPV in EURm)	-
Covered bonds (EURm)	846.1	Share of largest exposure tranche	44.8% (EUR 10-100m)
OC (EURm)	626.3	Loans in arrears (>90 days)	0.00%
OC	74.0%		

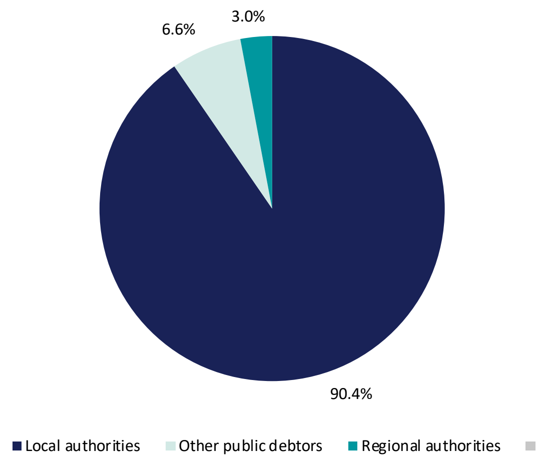
Development of cover pool data



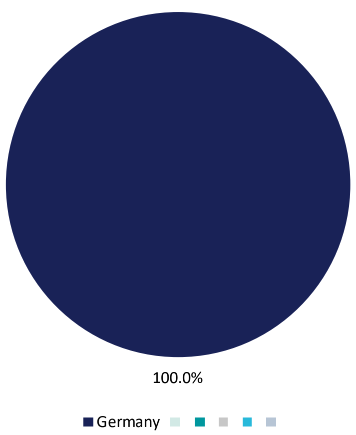
Maturity structure



Composition of primary assets



Regional distribution of claims



Source: vdp/DSGV, NORD/LB Floor Research

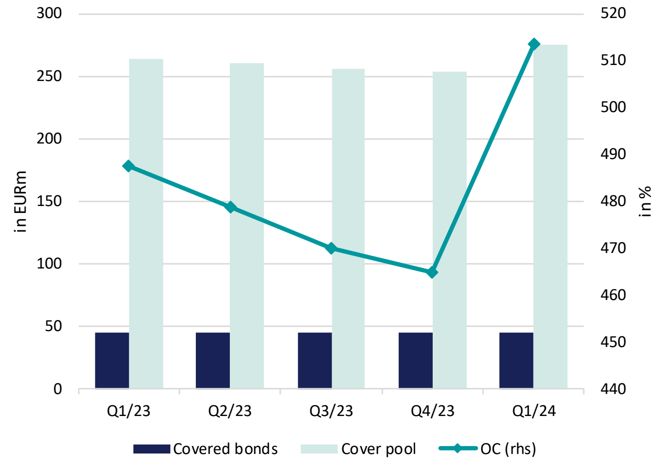
Sparkasse Harburg-Buxtehude

Mortgage

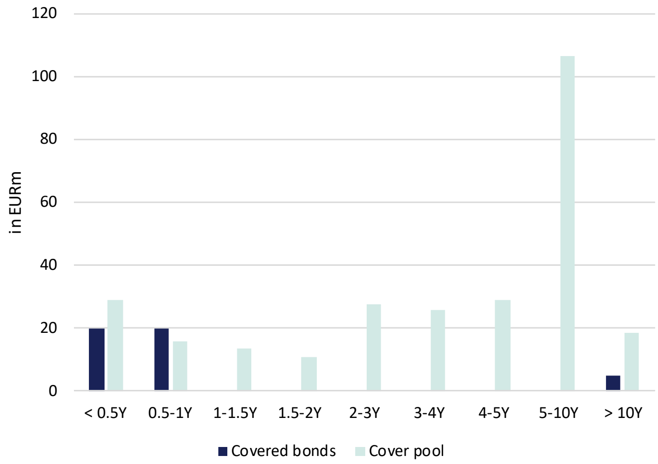
Cover pool data

Cover pool (EURm)	276.1	Fixed interest (Cover pool)	99.4%
of which residential	91.7%	Fixed interest (Covered bonds)	100.0%
of which commercial	0.0%	Avg. LTV (Mortgage lending value)	51.9%
of which substitution assets	1.1%	Avg. LTV (Market value)	n/a
of which derivatives	0.0%	Largest FX position (NPV in EURm)	-
Covered bonds (EURm)	45.0	Share of largest exposure tranche	69.1% (< EUR 0.3m)
OC (EURm)	231.1	Avg. seasoning	7.0y
OC	513.6%	Loans in arrears (>90 days)	0.00%

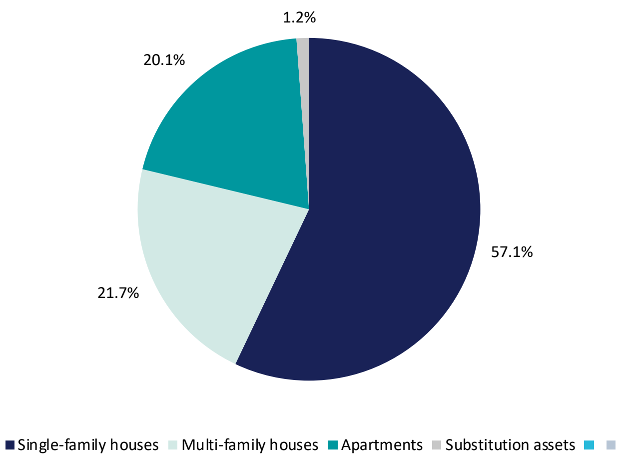
Development of cover pool data



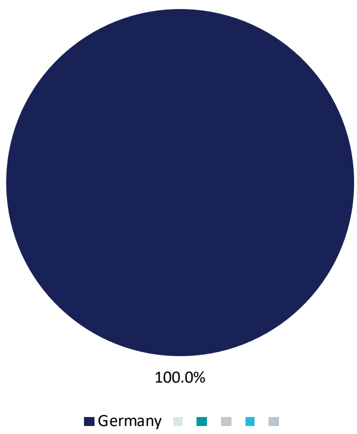
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp/DSGV, NORD/LB Floor Research

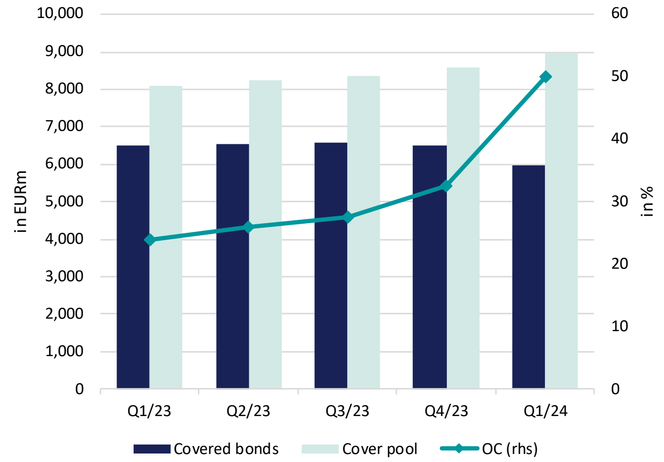
Hamburger Sparkasse AG

Mortgage

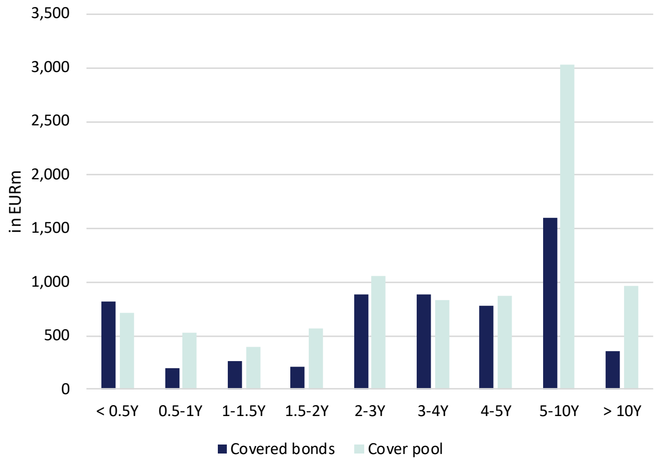
Cover pool data

Cover pool (EURm)	8,967.0	Fixed interest (Cover pool)	52.5%
of which residential	64.1%	Fixed interest (Covered bonds)	n/a
of which commercial	27.9%	Avg. LTV (Mortgage lending value)	85.3%
of which substitution assets	8.0%	Avg. LTV (Market value)	98.5%
of which derivatives	0.0%	Largest FX position (NPV in EURm)	-
Covered bonds (EURm)	5,977.1	Share of largest exposure tranche	31.8% (EUR 1-10m)
OC (EURm)	2,989.9	Avg. seasoning	7.4y
OC	50.0%	Loans in arrears (>90 days)	0.00%

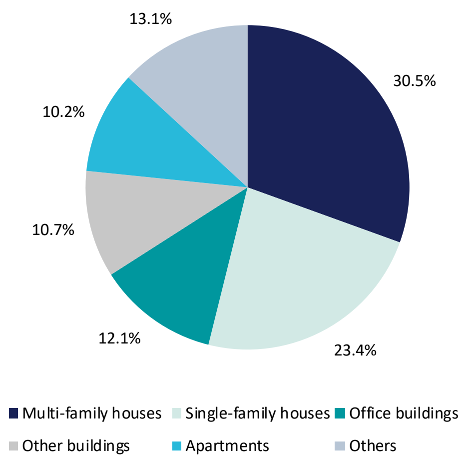
Development of cover pool data



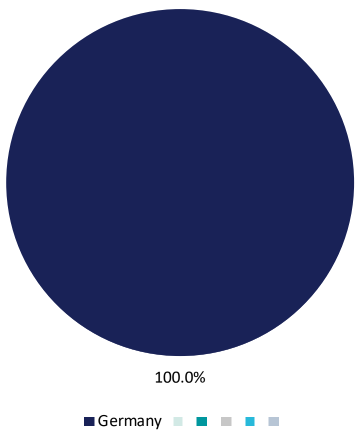
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp/DSGV, NORD/LB Floor Research

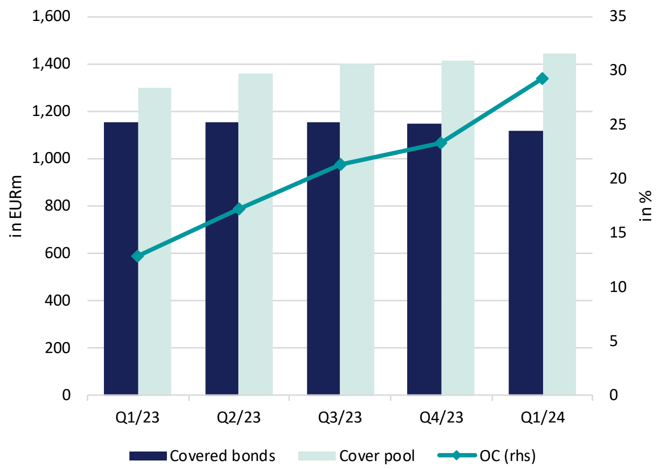
Kreissparkasse Heilbronn

Mortgage

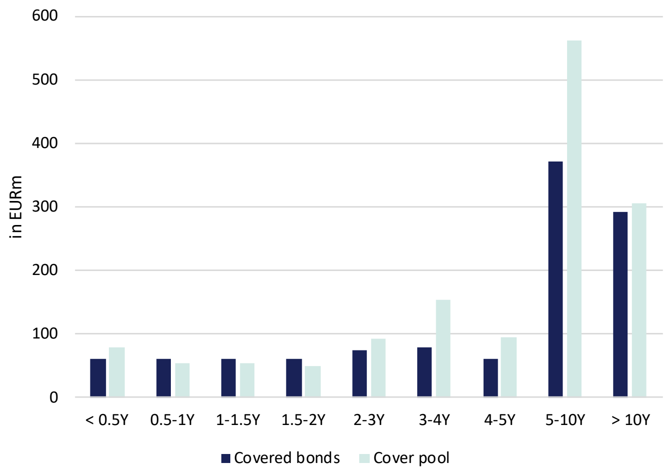
Cover pool data

Cover pool (EURm)	1,446.1	Fixed interest (Cover pool)	98.1%
of which residential	87.4%	Fixed interest (Covered bonds)	95.5%
of which commercial	4.0%	Avg. LTV (Mortgage lending value)	54.3%
of which substitution assets	8.6%	Avg. LTV (Market value)	n/a
of which derivatives	0.0%	Largest FX position (NPV in EURm)	-
Covered bonds (EURm)	1,118.5	Share of largest exposure tranche	81.0% (< EUR 0.3m)
OC (EURm)	327.6	Avg. seasoning	6.1y
OC	29.3%	Loans in arrears (>90 days)	0.00%

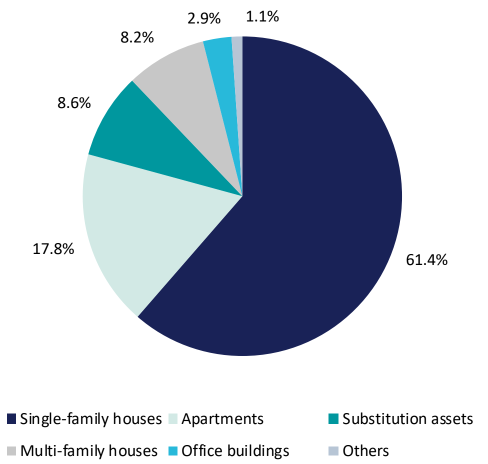
Development of cover pool data



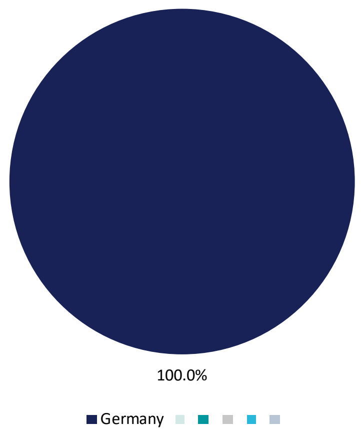
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp/DSGV, NORD/LB Floor Research

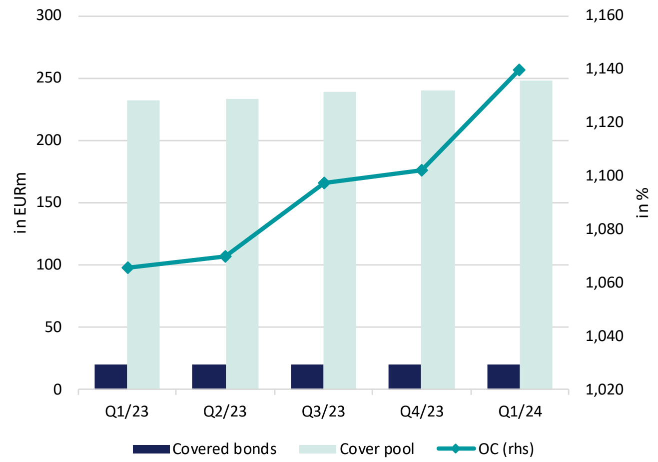
Sparkasse Herford

Mortgage

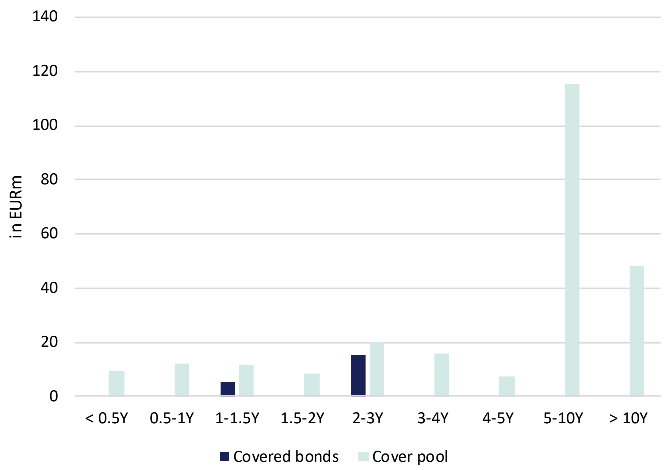
Cover pool data

Cover pool (EURm)	248.0	Fixed interest (Cover pool)	100.0%
of which residential	98.6%	Fixed interest (Covered bonds)	100.0%
of which commercial	0.5%	Avg. LTV (Mortgage lending value)	55.8%
of which substitution assets	0.9%	Avg. LTV (Market value)	n/a
of which derivatives	0.0%	Largest FX position (NPV in EURm)	-
Covered bonds (EURm)	20.0	Share of largest exposure tranche	99.8% (< EUR 0.3m)
OC (EURm)	228.0	Avg. seasoning	5.2y
OC	1139.8%	Loans in arrears (>90 days)	0.00%

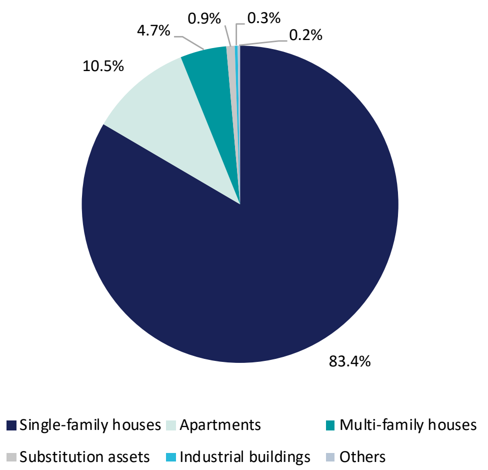
Development of cover pool data



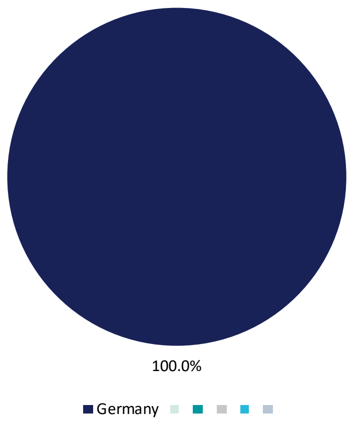
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp/DSGV, NORD/LB Floor Research

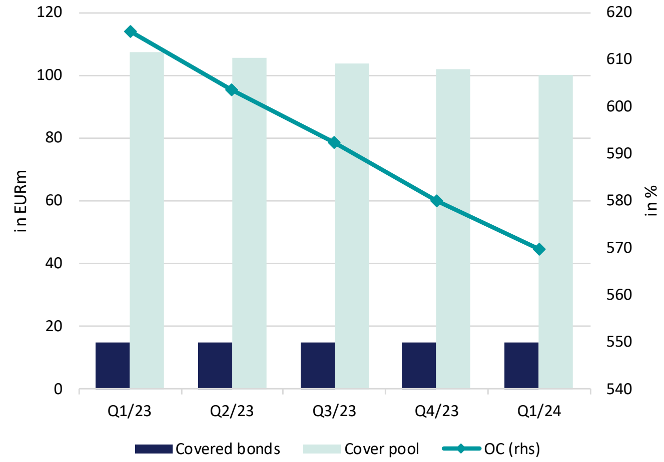
Sparkasse Herford

Public sector

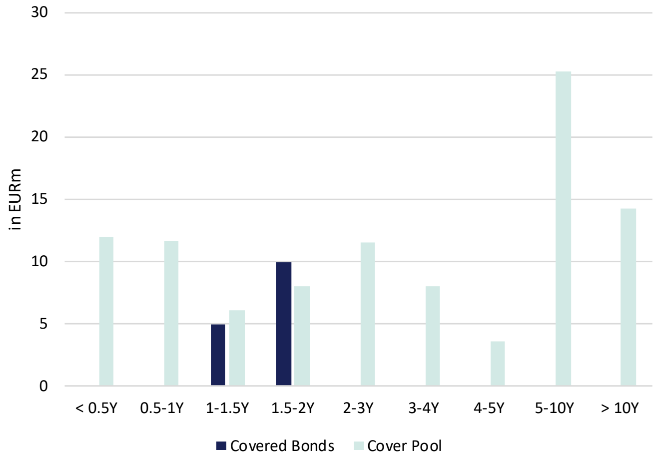
Cover pool data

Cover pool (EURm)	100.5	Fixed interest (Cover pool)	100.0%
of which substitution assets	0.0%	Fixed interest (Covered bonds)	100.0%
of which derivatives	0.0%	Largest FX position (NPV in EURm)	-
Covered bonds (EURm)	15.0	Share of largest exposure tranche	68.2% (EUR 10-100m)
OC (EURm)	85.5	Loans in arrears (>90 days)	0.00%
OC	569.9%		

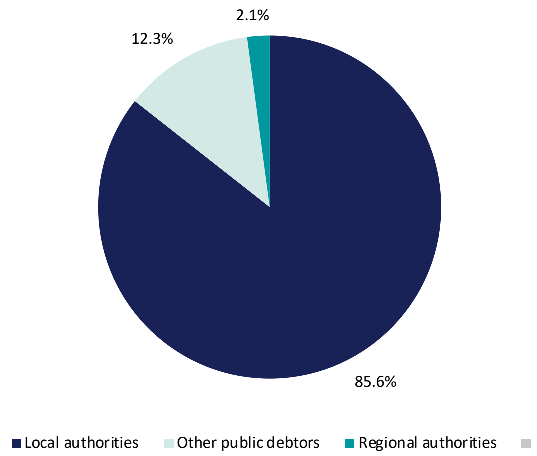
Development of cover pool data



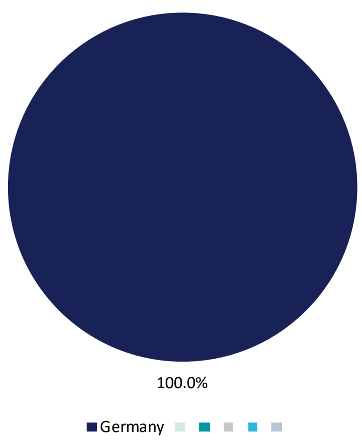
Maturity structure



Composition of primary assets



Regional distribution of claims



Source: vdp/DSGV, NORD/LB Floor Research

NORD/LB

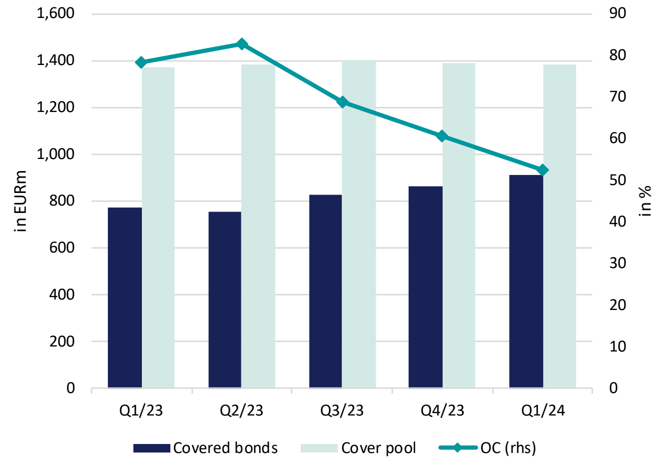
Sparkasse Holstein

Mortgage

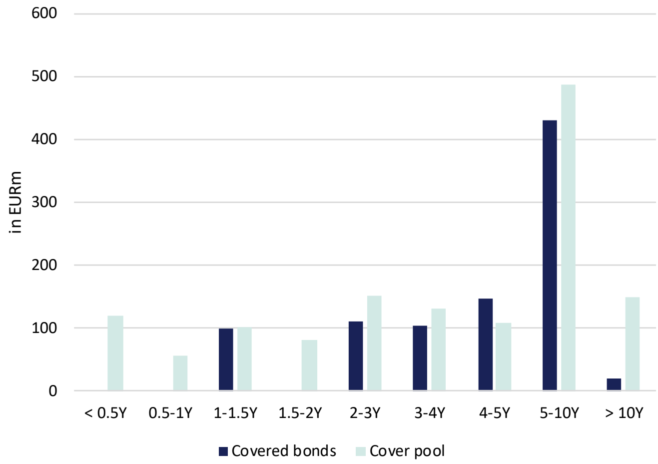
Cover pool data

Cover pool (EURm)	1,388.9	Fixed interest (Cover pool)	94.5%
of which residential	59.4%	Fixed interest (Covered bonds)	20.4%
of which commercial	36.6%	Avg. LTV (Mortgage lending value)	53.3%
of which substitution assets	4.0%	Avg. LTV (Market value)	n/a
of which derivatives	0.0%	Largest FX position (NPV in EURm)	-
Covered bonds (EURm)	911.3	Share of largest exposure tranche	44.2% (EUR 1-10m)
OC (EURm)	477.6	Avg. seasoning	7.0y
OC	52.4%	Loans in arrears (>90 days)	0.00%

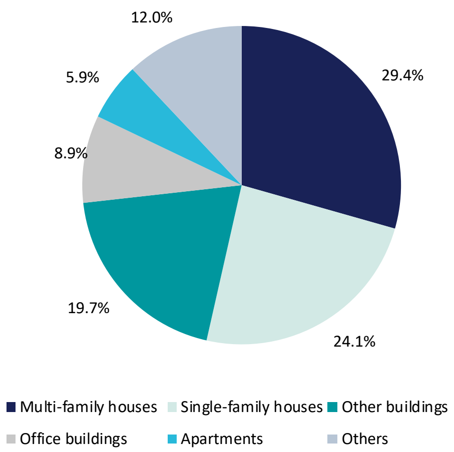
Development of cover pool data



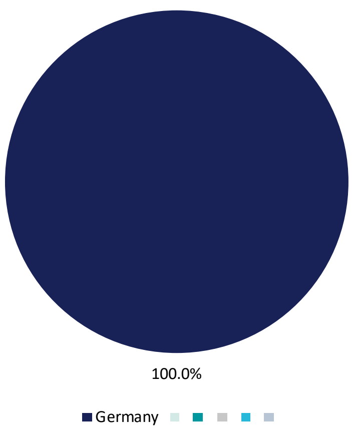
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp/DSGV, NORD/LB Floor Research

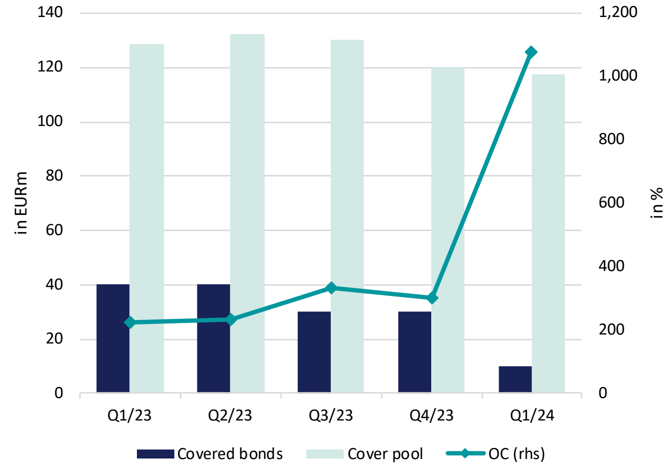
Sparkasse Holstein

Public sector

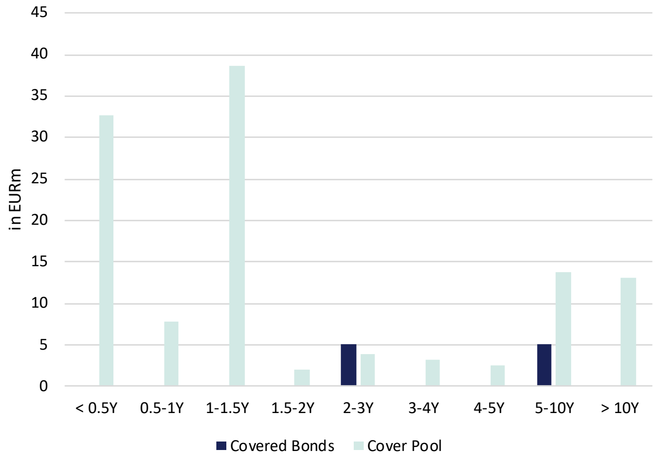
Cover pool data

Cover pool (EURm)	117.6	Fixed interest (Cover pool)	74.0%
of which substitution assets	0.0%	Fixed interest (Covered bonds)	100.0%
of which derivatives	0.0%	Largest FX position (NPV in EURm)	-
Covered bonds (EURm)	10.0	Share of largest exposure tranche	56.8% (< EUR 10m)
OC (EURm)	107.6	Loans in arrears (>90 days)	0.00%
OC	1076.4%		

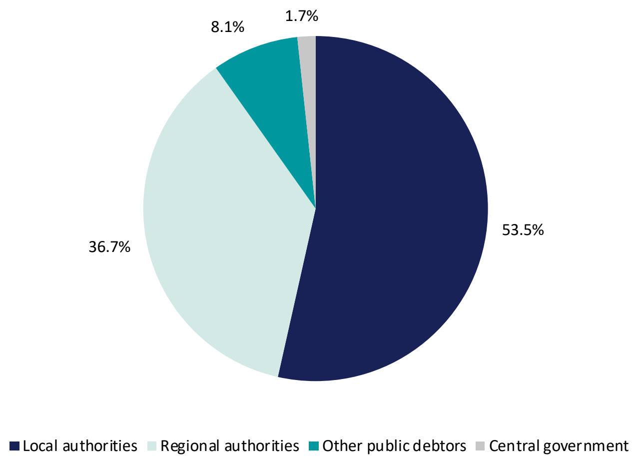
Development of cover pool data



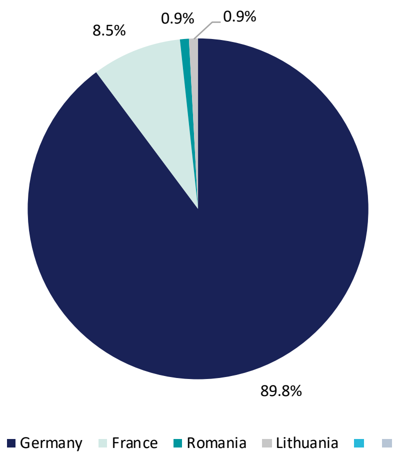
Maturity structure



Composition of primary assets



Regional distribution of claims



Source: vdp/DSGV, NORD/LB Floor Research

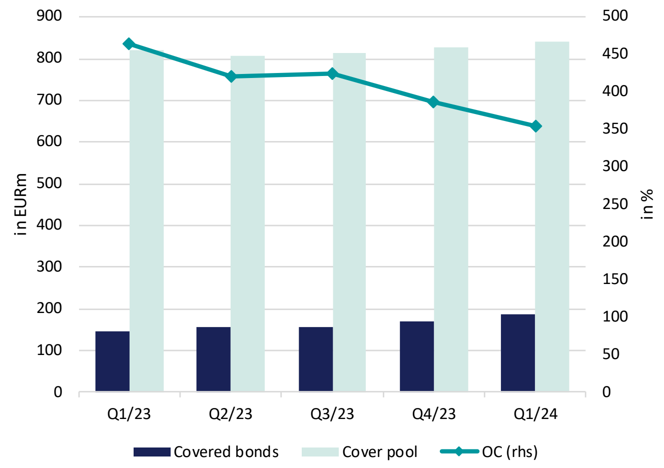
Sparkasse Krefeld

Mortgage

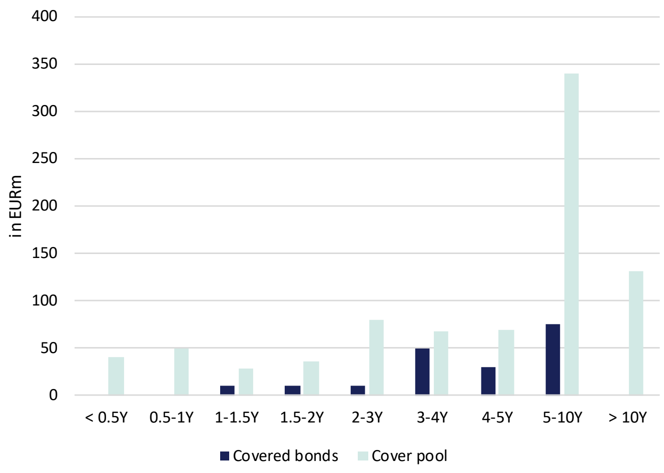
Cover pool data

Cover pool (EURm)	842.5	Fixed interest (Cover pool)	98.8%
of which residential	94.0%	Fixed interest (Covered bonds)	100.0%
of which commercial	1.9%	Avg. LTV (Mortgage lending value)	54.3%
of which substitution assets	4.2%	Avg. LTV (Market value)	n/a
of which derivatives	0.0%	Largest FX position (NPV in EURm)	-
Covered bonds (EURm)	185.0	Share of largest exposure tranche	93.1% (< EUR 0.3m)
OC (EURm)	657.5	Avg. seasoning	5.8y
OC	355.4%	Loans in arrears (>90 days)	0.00%

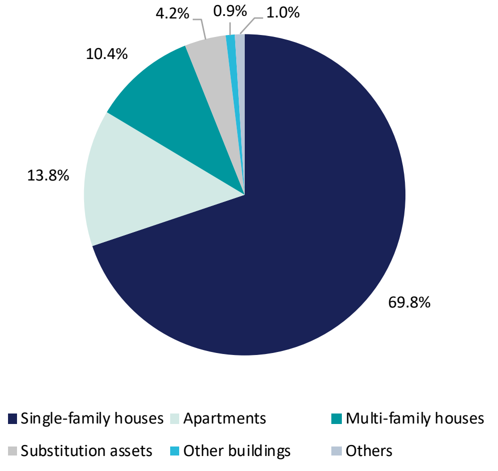
Development of cover pool data



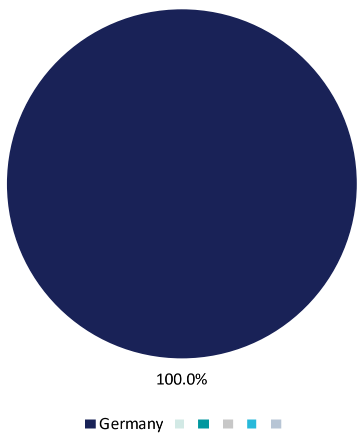
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp/DSGV, NORD/LB Floor Research

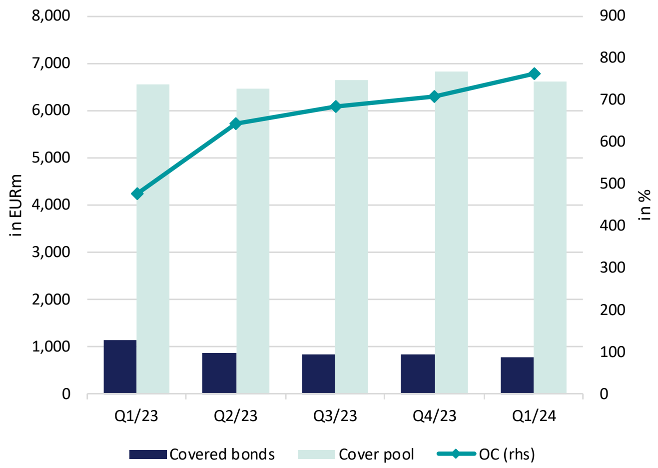
Kreissparkasse Köln

Mortgage

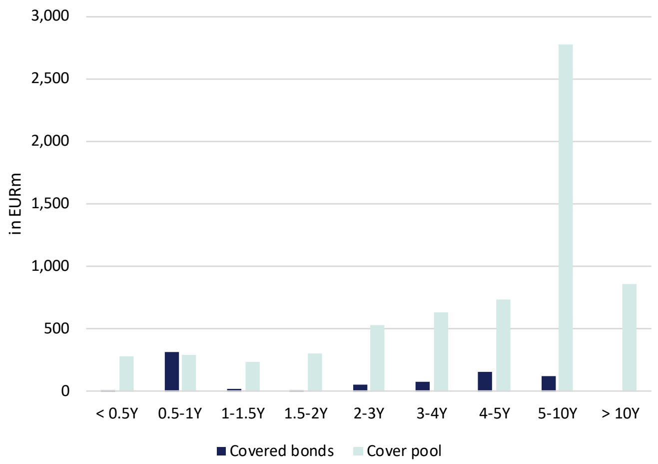
Cover pool data

Cover pool (EURm)	6,640.9	Fixed interest (Cover pool)	100.0%
of which residential	87.3%	Fixed interest (Covered bonds)	100.0%
of which commercial	11.2%	Avg. LTV (Mortgage lending value)	53.5%
of which substitution assets	1.5%	Avg. LTV (Market value)	n/a
of which derivatives	0.0%	Largest FX position (NPV in EURm)	-
Covered bonds (EURm)	767.5	Share of largest exposure tranche	64.4% (< EUR 0.3m)
OC (EURm)	5,873.4	Avg. seasoning	5.3y
OC	765.3%	Loans in arrears (>90 days)	0.00%

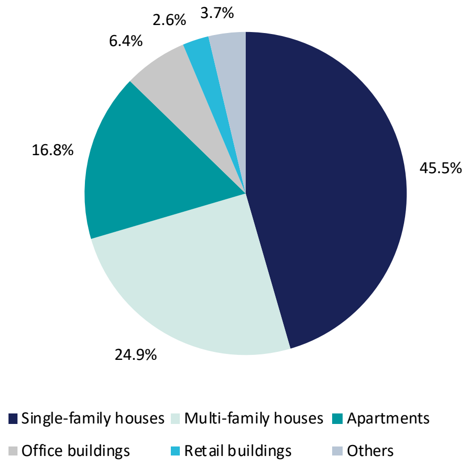
Development of cover pool data



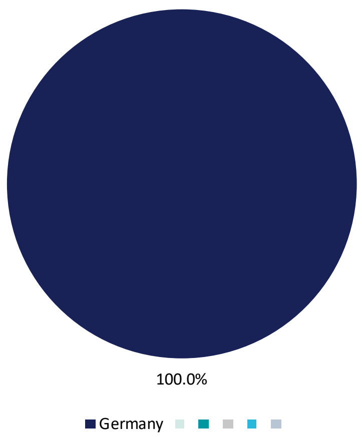
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp/DSGV, NORD/LB Floor Research

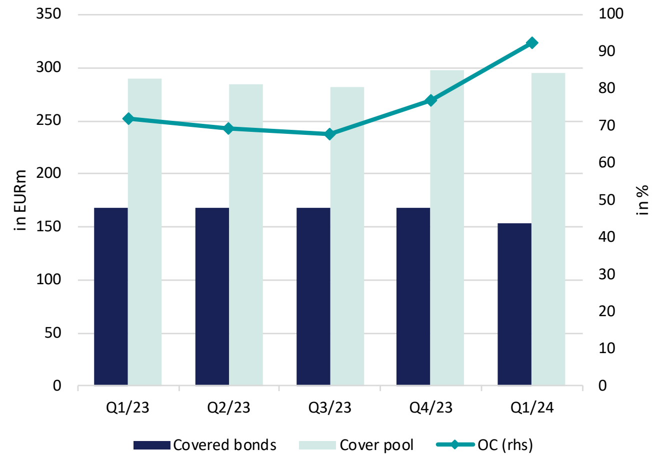
Kreissparkasse Köln

Public sector

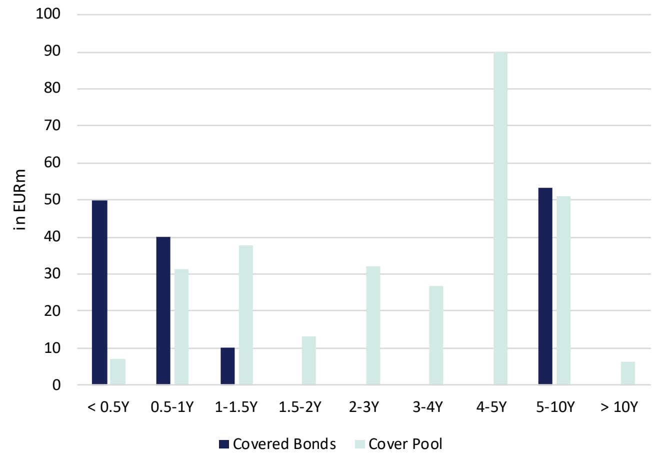
Cover pool data

Cover pool (EURm)	295.2	Fixed interest (Cover pool)	100.0%
of which substitution assets	0.0%	Fixed interest (Covered bonds)	100.0%
of which derivatives	0.0%	Largest FX position (NPV in EURm)	-
Covered bonds (EURm)	153.4	Share of largest exposure tranche	69.1% (EUR 10-100m)
OC (EURm)	141.8	Loans in arrears (>90 days)	0.00%
OC	92.4%		

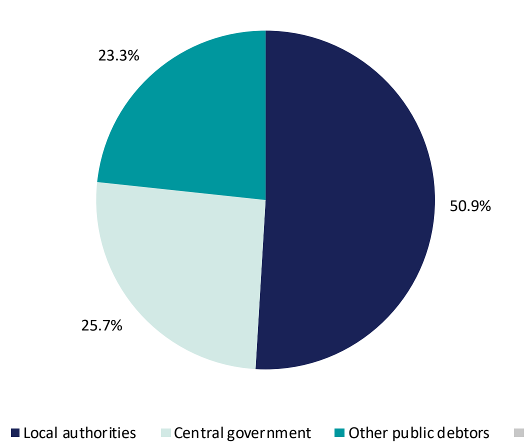
Development of cover pool data



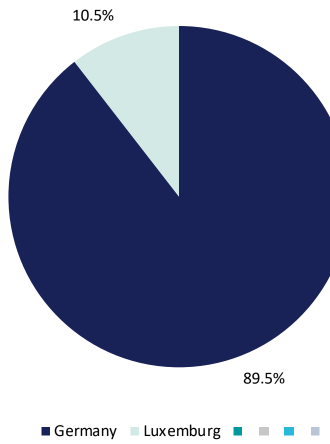
Maturity structure



Composition of primary assets



Regional distribution of claims



Source: vdp/DSGV, NORD/LB Floor Research

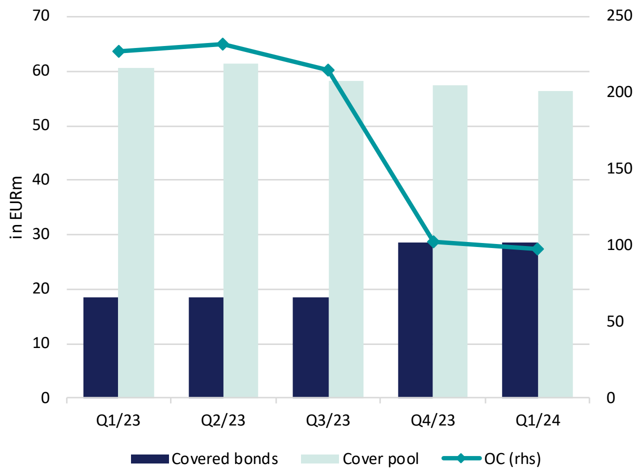
Sparkasse Kulmbach-Kronach

Mortgage

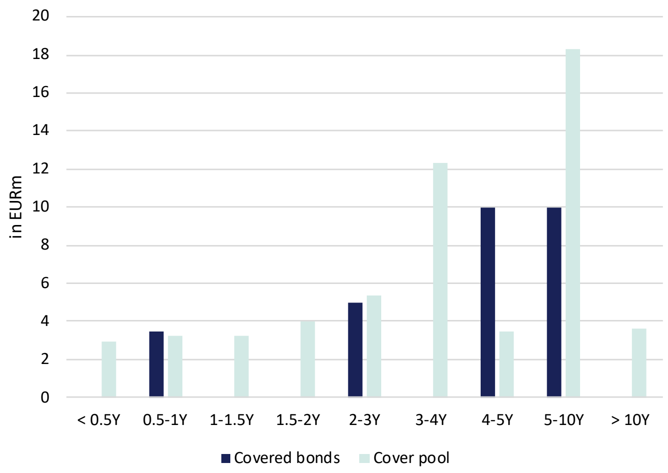
Cover pool data

Cover pool (EURm)	56.4	Fixed interest (Cover pool)	99.8%
of which residential	83.6%	Fixed interest (Covered bonds)	100.0%
of which commercial	0.0%	Avg. LTV (Mortgage lending value)	52.5%
of which substitution assets	16.4%	Avg. LTV (Market value)	n/a
of which derivatives	0.0%	Largest FX position (NPV in EURm)	-
Covered bonds (EURm)	28.5	Share of largest exposure tranche	89.8% (< EUR 0.3m)
OC (EURm)	27.9	Avg. seasoning	6.8y
OC	98.0%	Loans in arrears (>90 days)	0.00%

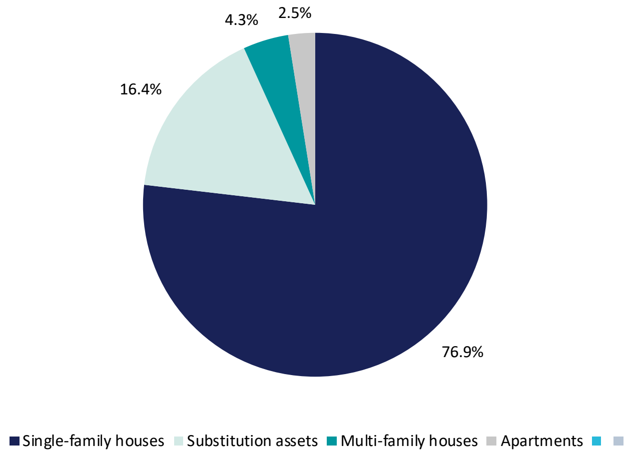
Development of cover pool data



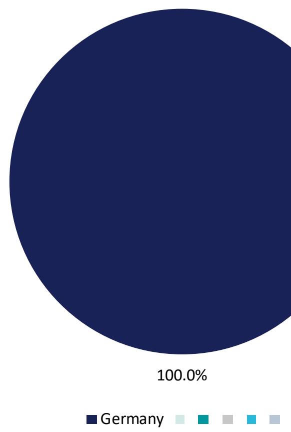
Maturity structure



Composition of cover pool



Regional distribution of properties



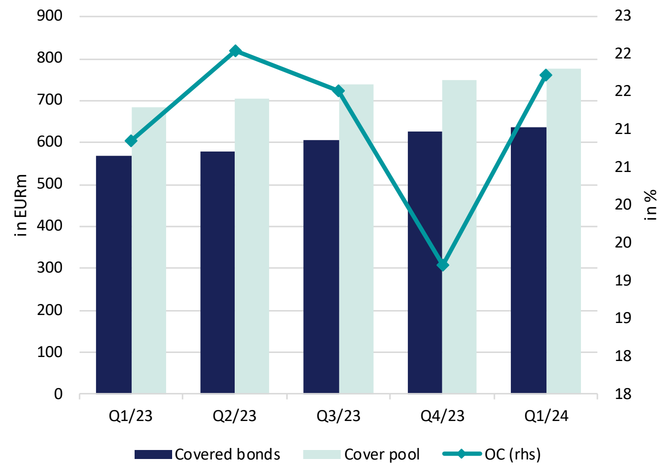
Source: vdp/DSGV, NORD/LB Floor Research

Kreissparkasse Herzogtum Lauenburg — Mortgage

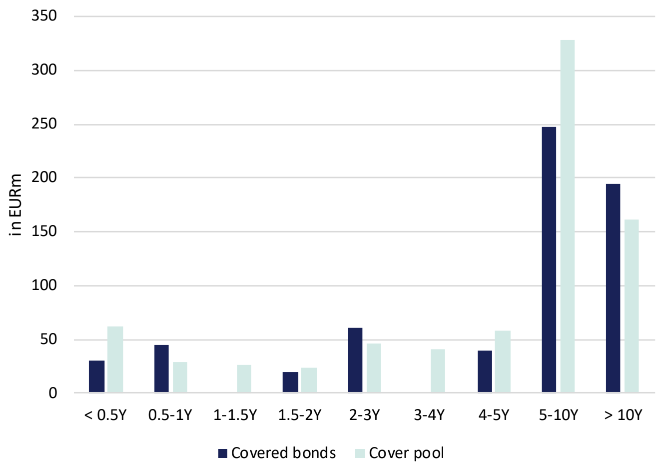
Cover pool data

Cover pool (EURm)	775.4	Fixed interest (Cover pool)	95.0%
of which residential	84.6%	Fixed interest (Covered bonds)	100.0%
of which commercial	12.7%	Avg. LTV (Mortgage lending value)	54.1%
of which substitution assets	2.7%	Avg. LTV (Market value)	n/a
of which derivatives	0.0%	Largest FX position (NPV in EURm)	-
Covered bonds (EURm)	637.0	Share of largest exposure tranche	60.4% (< EUR 0.3m)
OC (EURm)	138.4	Avg. seasoning	6.2y
OC	21.7%	Loans in arrears (>90 days)	0.00%

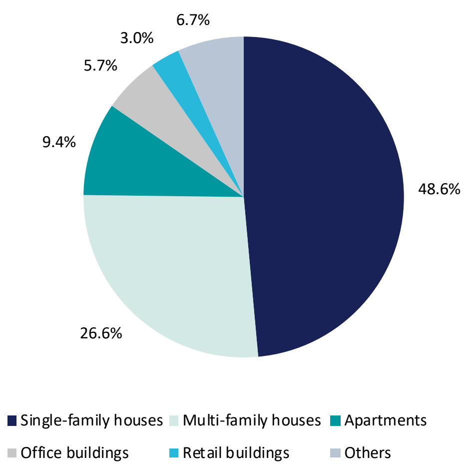
Development of cover pool data



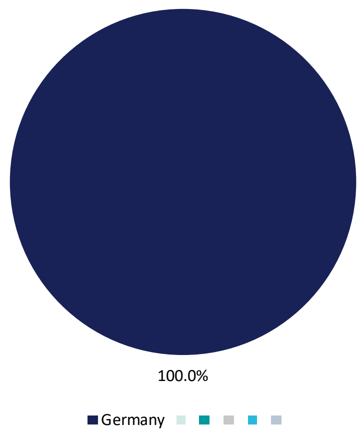
Maturity structure



Composition of cover pool



Regional distribution of properties



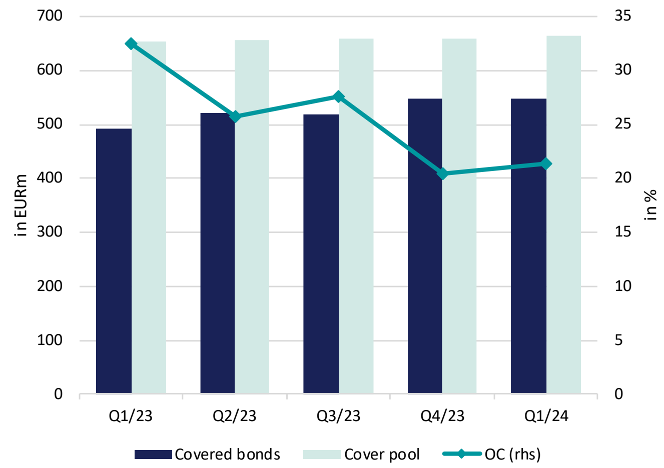
Source: vdp/DSGV, NORD/LB Floor Research

Sparkasse Leverkusen — Mortgage

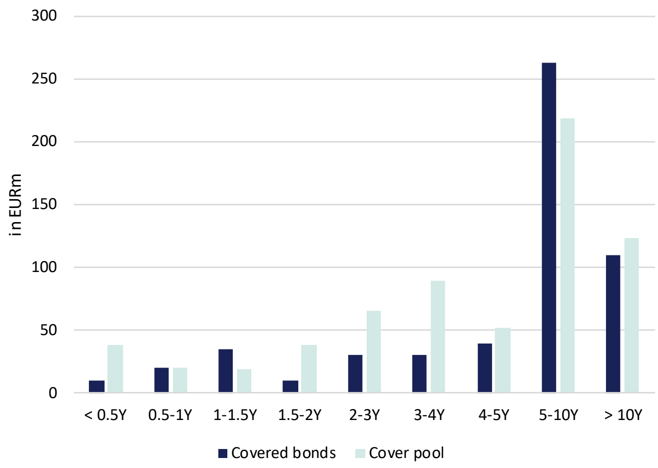
Cover pool data

Cover pool (EURm)	665.0	Fixed interest (Cover pool)	97.6%
of which residential	86.4%	Fixed interest (Covered bonds)	100.0%
of which commercial	7.6%	Avg. LTV (Mortgage lending value)	55.9%
of which substitution assets	6.0%	Avg. LTV (Market value)	n/a
of which derivatives	0.0%	Largest FX position (NPV in EURm)	-
Covered bonds (EURm)	547.8	Share of largest exposure tranche	53.8% (< EUR 0.3m)
OC (EURm)	117.2	Avg. seasoning	6.0y
OC	21.4%	Loans in arrears (>90 days)	0.00%

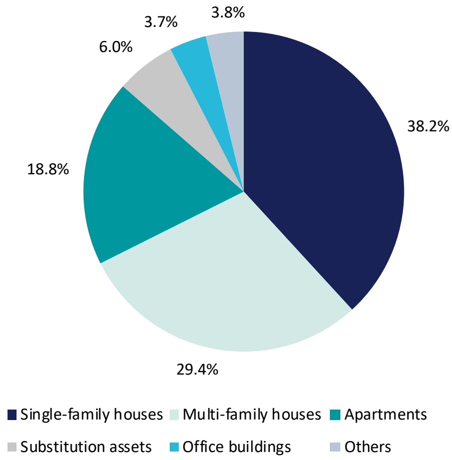
Development of cover pool data



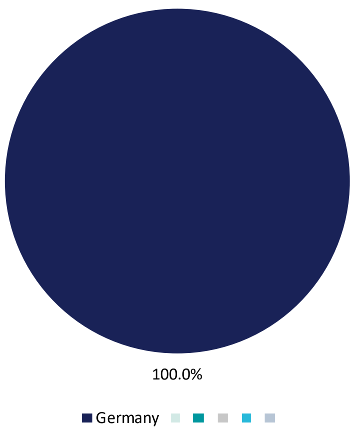
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp/DSGV, NORD/LB Floor Research

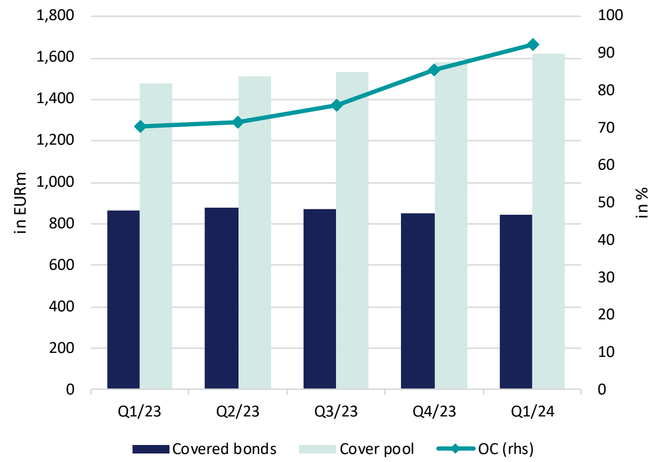
Kreissparkasse Ludwigsburg

Mortgage

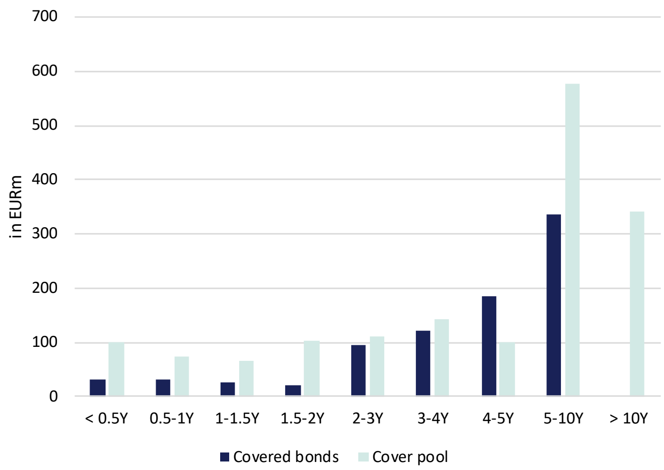
Cover pool data

Cover pool (EURm)	1,617.2	Fixed interest (Cover pool)	96.8%
of which residential	80.7%	Fixed interest (Covered bonds)	100.0%
of which commercial	15.1%	Avg. LTV (Mortgage lending value)	55.8%
of which substitution assets	4.2%	Avg. LTV (Market value)	n/a
of which derivatives	0.0%	Largest FX position (NPV in EURm)	-
Covered bonds (EURm)	840.0	Share of largest exposure tranche	66.9% (< EUR 0.3m)
OC (EURm)	777.2	Avg. seasoning	5.3y
OC	92.5%	Loans in arrears (>90 days)	0.00%

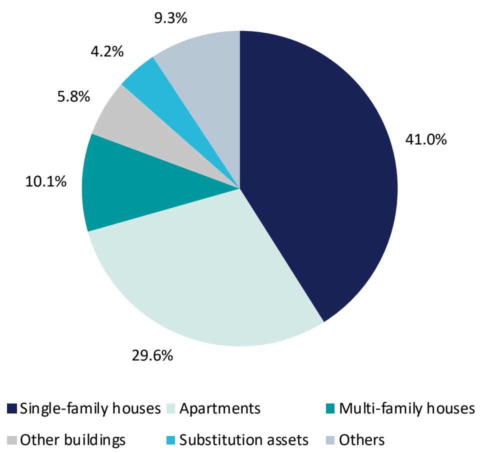
Development of cover pool data



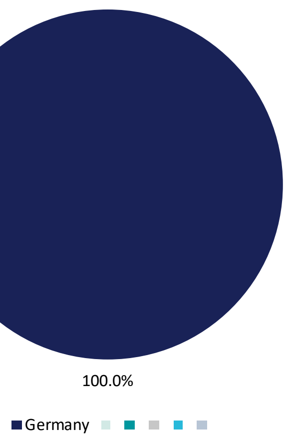
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp/DSGV, NORD/LB Floor Research

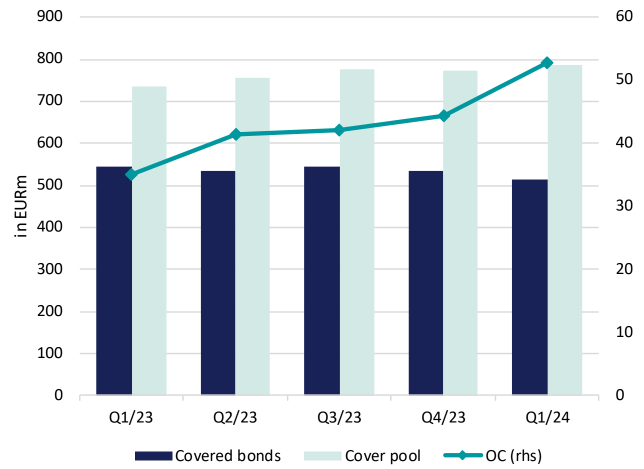
Sparkasse zu Lübeck AG

Mortgage

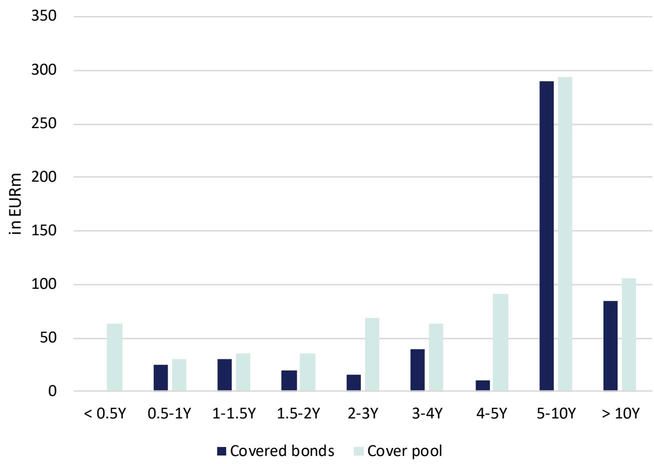
Cover pool data

Cover pool (EURm)	786.8	Fixed interest (Cover pool)	93.9%
of which residential	77.1%	Fixed interest (Covered bonds)	90.3%
of which commercial	19.1%	Avg. LTV (Mortgage lending value)	52.7%
of which substitution assets	3.8%	Avg. LTV (Market value)	n/a
of which derivatives	0.0%	Largest FX position (NPV in EURm)	-
Covered bonds (EURm)	515.0	Share of largest exposure tranche	56.0% (< EUR 0.3m)
OC (EURm)	271.8	Avg. seasoning	6.7y
OC	52.8%	Loans in arrears (>90 days)	0.00%

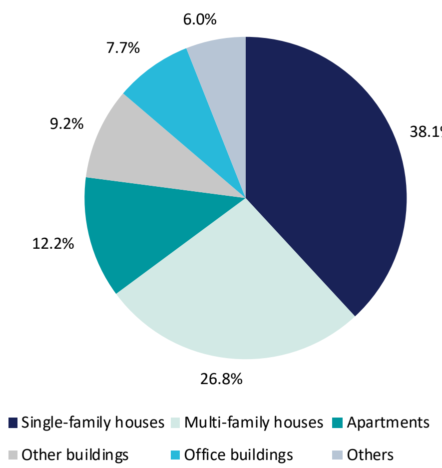
Development of cover pool data



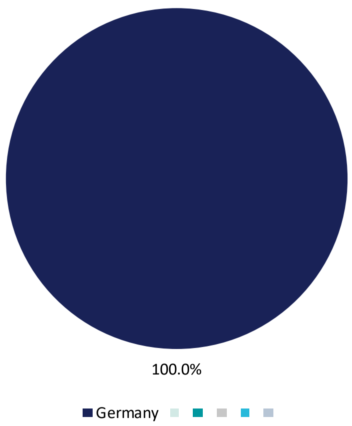
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp/DSGV, NORD/LB Floor Research

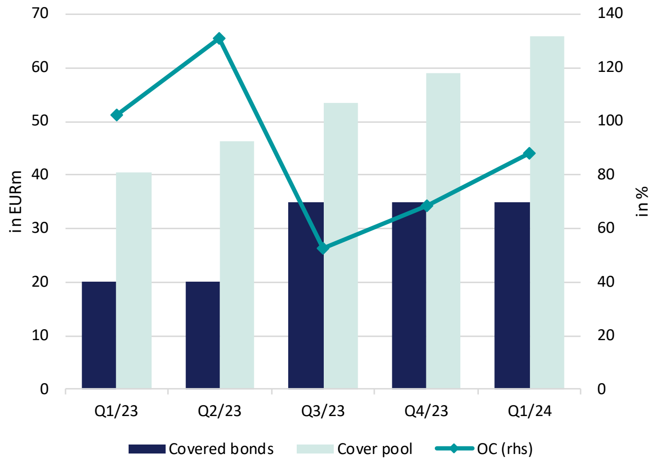
Sparkasse Mittelholstein AG

Mortgage

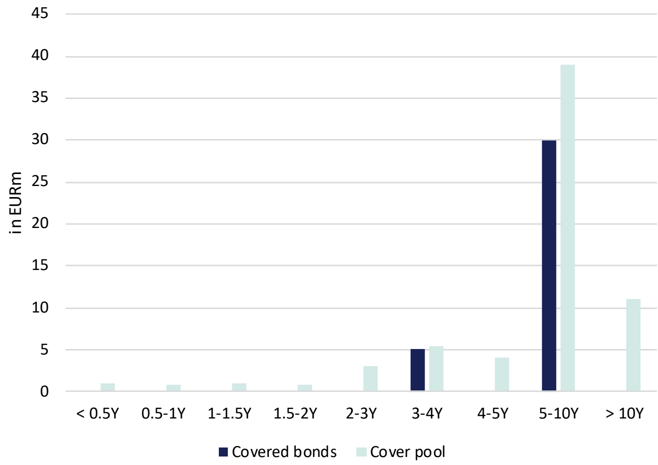
Cover pool data

Cover pool (EURm)	65.9	Fixed interest (Cover pool)	100.0%
of which residential	85.2%	Fixed interest (Covered bonds)	100.0%
of which commercial	10.3%	Avg. LTV (Mortgage lending value)	56.5%
of which substitution assets	4.6%	Avg. LTV (Market value)	n/a
of which derivatives	0.0%	Largest FX position (NPV in EURm)	-
Covered bonds (EURm)	35.0	Share of largest exposure tranche	82.5% (< EUR 0.3m)
OC (EURm)	30.9	Avg. seasoning	3.2y
OC	88.3%	Loans in arrears (>90 days)	0.00%

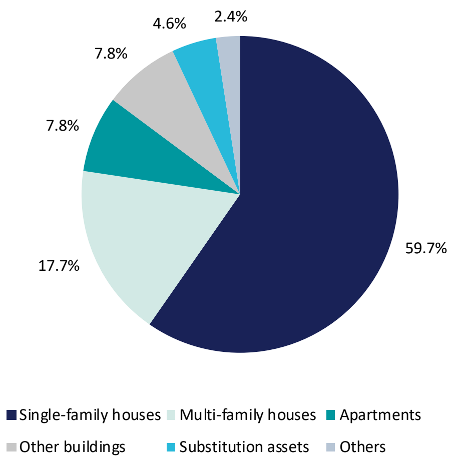
Development of cover pool data



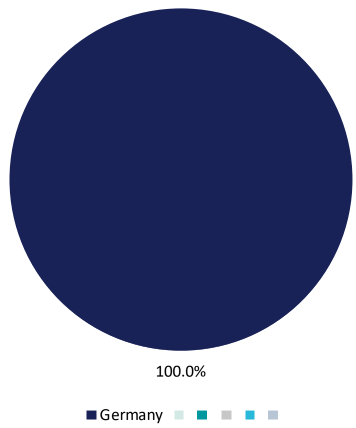
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp/DSGV, NORD/LB Floor Research

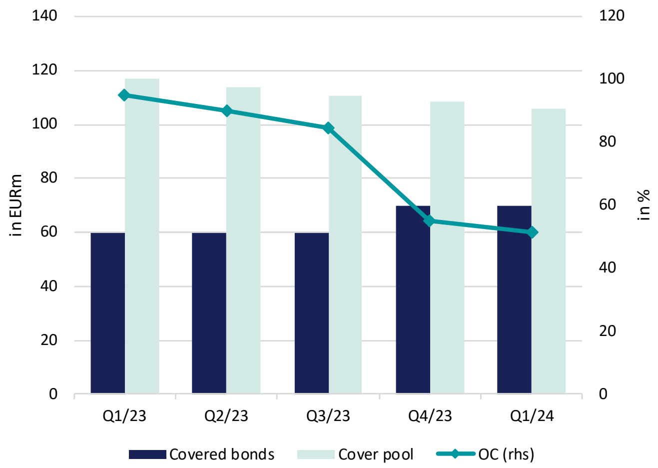
Sparkasse Mittelthüringen

Mortgage

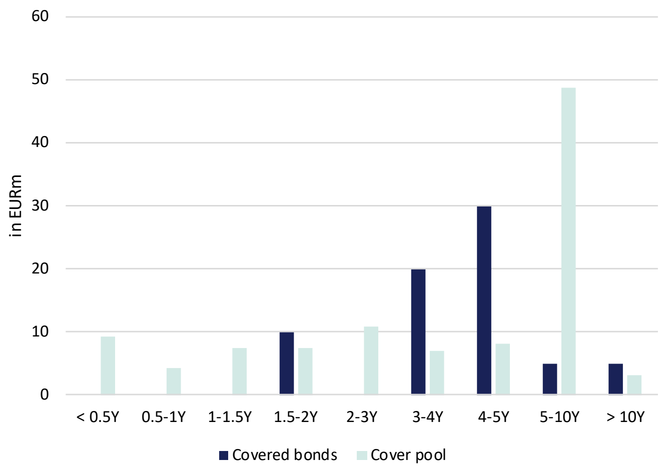
Cover pool data

Cover pool (EURm)	106.1	Fixed interest (Cover pool)	93.0%
of which residential	86.6%	Fixed interest (Covered bonds)	100.0%
of which commercial	10.8%	Avg. LTV (Mortgage lending value)	54.6%
of which substitution assets	0.0%	Avg. LTV (Market value)	n/a
of which derivatives	0.0%	Largest FX position (NPV in EURm)	-
Covered bonds (EURm)	70.0	Share of largest exposure tranche	54.4% (< EUR 0.3m)
OC (EURm)	36.1	Avg. seasoning	8.3y
OC	51.6%	Loans in arrears (>90 days)	0.00%

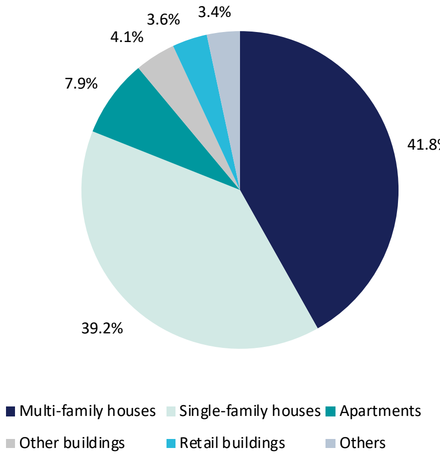
Development of cover pool data



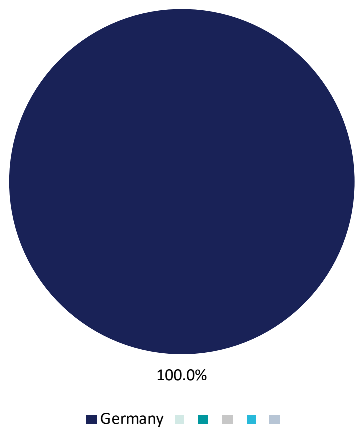
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp/DSGV, NORD/LB Floor Research

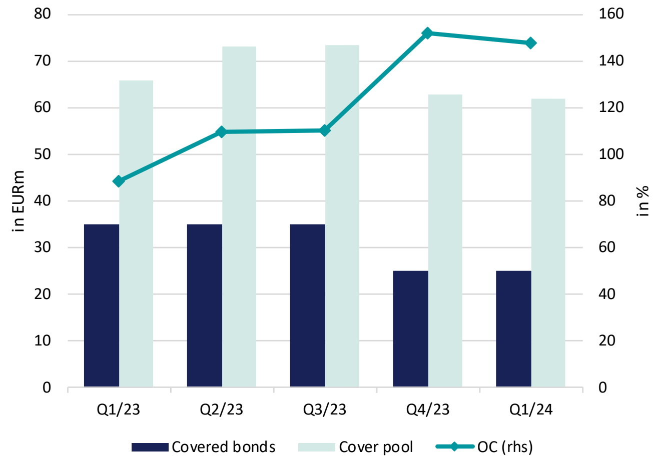
Sparkasse Mittelthüringen

Public sector

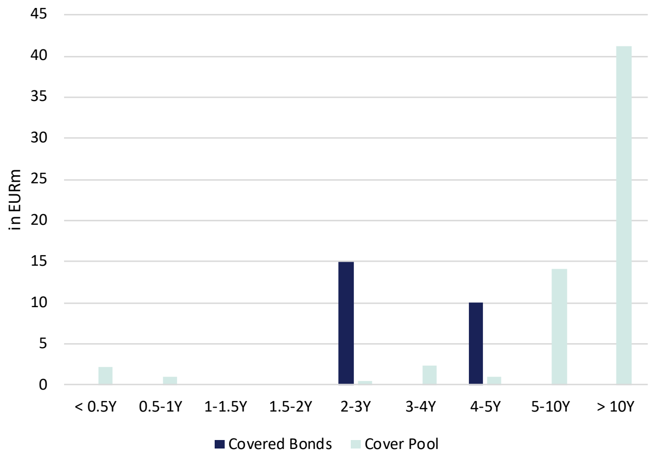
Cover pool data

Cover pool (EURm)	62.1	Fixed interest (Cover pool)	96.6%
of which substitution assets	0.0%	Fixed interest (Covered bonds)	100.0%
of which derivatives	0.0%	Largest FX position (NPV in EURm)	-
Covered bonds (EURm)	25.0	Share of largest exposure tranche	68.1% (< EUR 10m)
OC (EURm)	37.1	Loans in arrears (>90 days)	0.00%
OC	148.3%		

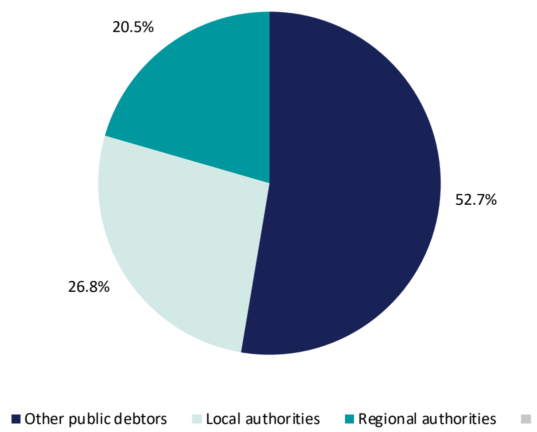
Development of cover pool data



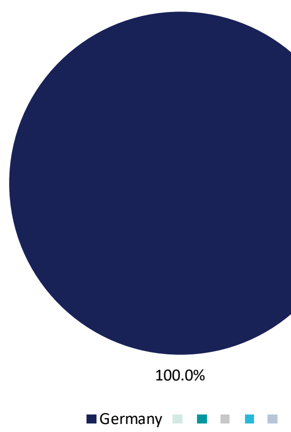
Maturity structure



Composition of primary assets



Regional distribution of claims



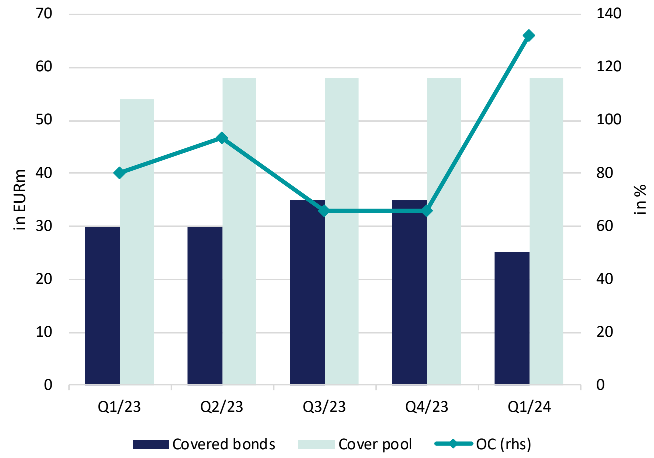
Source: vdp/DSGV, NORD/LB Floor Research

Stadtsparkasse Mönchengladbach
Public sector

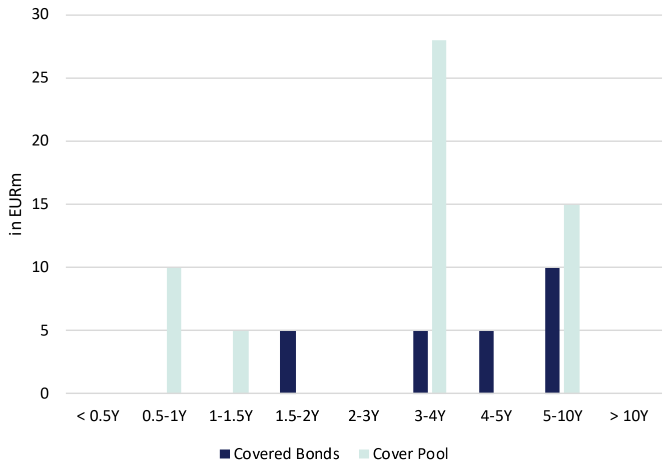
Cover pool data

Cover pool (EURm)	58.0	Fixed interest (Cover pool)	100.0%
of which substitution assets	0.0%	Fixed interest (Covered bonds)	100.0%
of which derivatives	0.0%	Largest FX position (NPV in EURm)	-
Covered bonds (EURm)	25.0	Share of largest exposure tranche	75.9% (< EUR 10m)
OC (EURm)	33.0	Loans in arrears (>90 days)	0.00%
OC	132.0%		

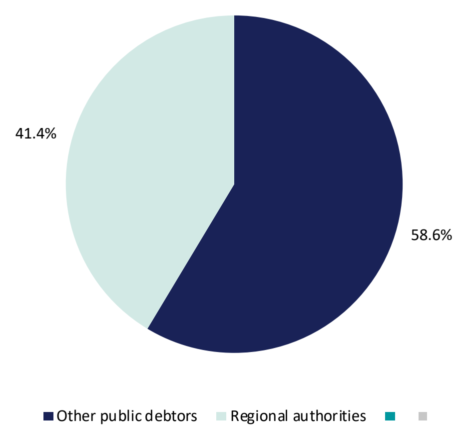
Development of cover pool data



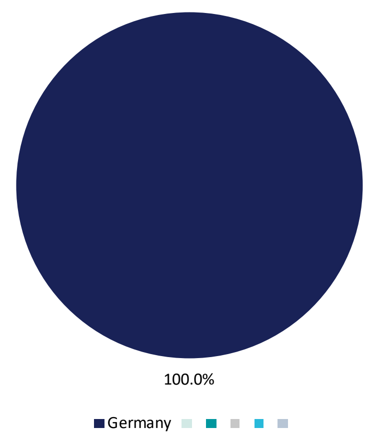
Maturity structure



Composition of primary assets



Regional distribution of claims



Source: vdp/DSGV, NORD/LB Floor Research

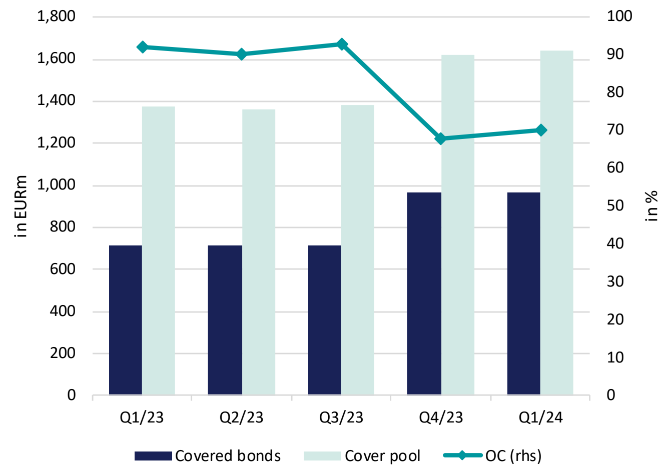
Stadtsparkasse München

Mortgage

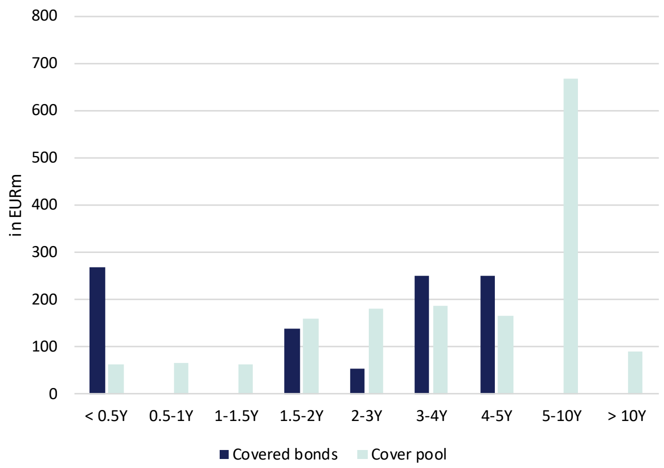
Cover pool data

Cover pool (EURm)	1,642.0	Fixed interest (Cover pool)	99.3%
of which residential	77.2%	Fixed interest (Covered bonds)	100.0%
of which commercial	6.0%	Avg. LTV (Mortgage lending value)	51.3%
of which substitution assets	16.8%	Avg. LTV (Market value)	n/a
of which derivatives	0.0%	Largest FX position (NPV in EURm)	-
Covered bonds (EURm)	965.0	Share of largest exposure tranche	44.3% (EUR 0.3-1m)
OC (EURm)	677.0	Avg. seasoning	6.4y
OC	70.2%	Loans in arrears (>90 days)	0.00%

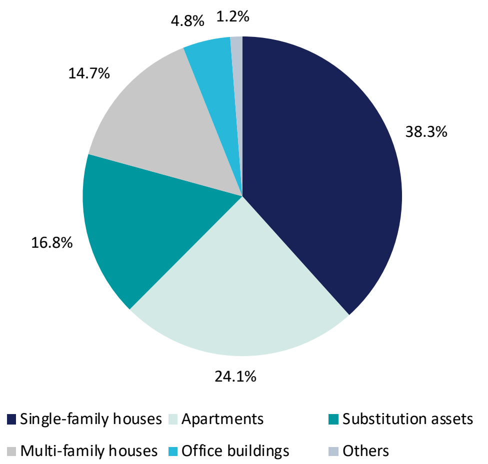
Development of cover pool data



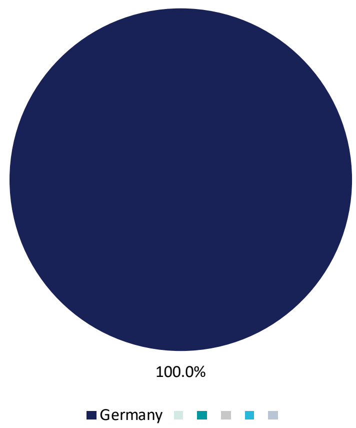
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp/DSGV, NORD/LB Floor Research

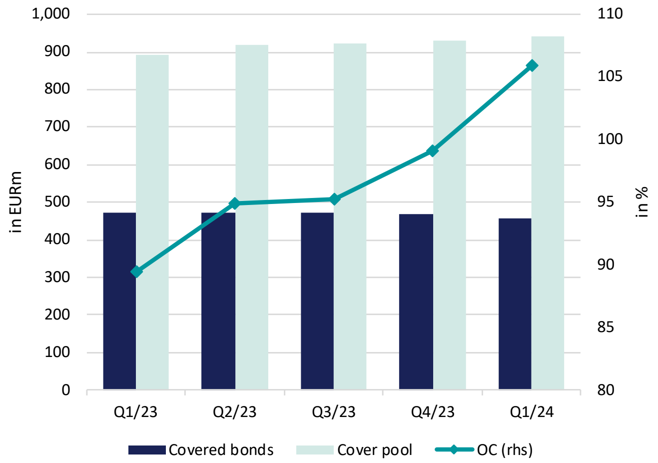
Sparkasse Münsterland Ost

Mortgage

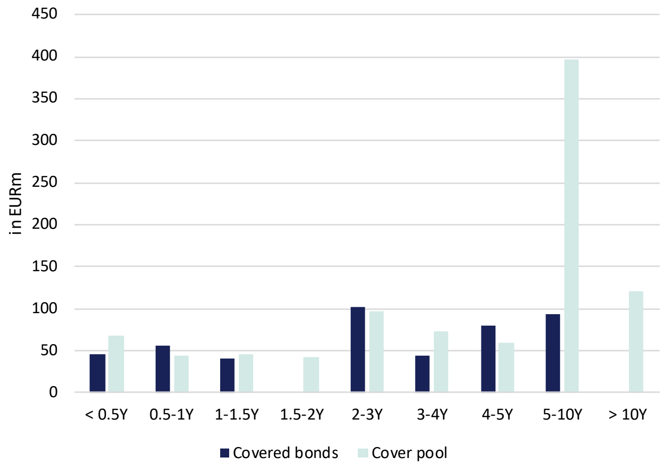
Cover pool data

Cover pool (EURm)	943.5	Fixed interest (Cover pool)	89.8%
of which residential	72.2%	Fixed interest (Covered bonds)	100.0%
of which commercial	22.5%	Avg. LTV (Mortgage lending value)	52.3%
of which substitution assets	5.3%	Avg. LTV (Market value)	n/a
of which derivatives	0.0%	Largest FX position (NPV in EURm)	-
Covered bonds (EURm)	458.1	Share of largest exposure tranche	54.7% (< EUR 0.3m)
OC (EURm)	485.4	Avg. seasoning	6.7y
OC	106.0%	Loans in arrears (>90 days)	0.00%

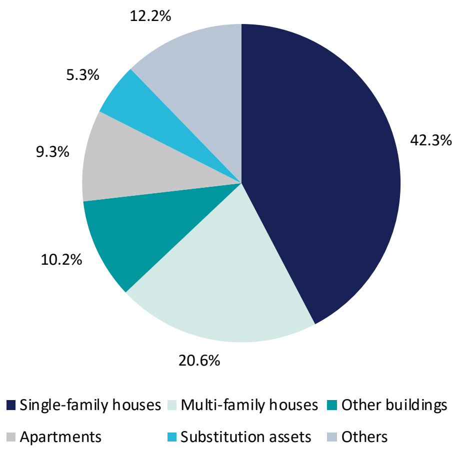
Development of cover pool data



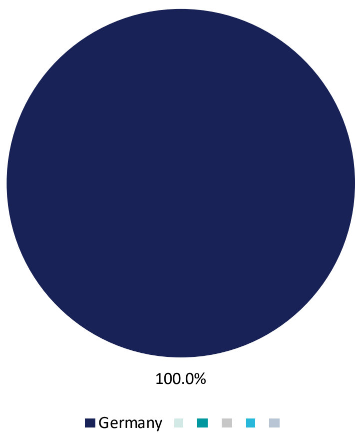
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp/DSGV, NORD/LB Floor Research

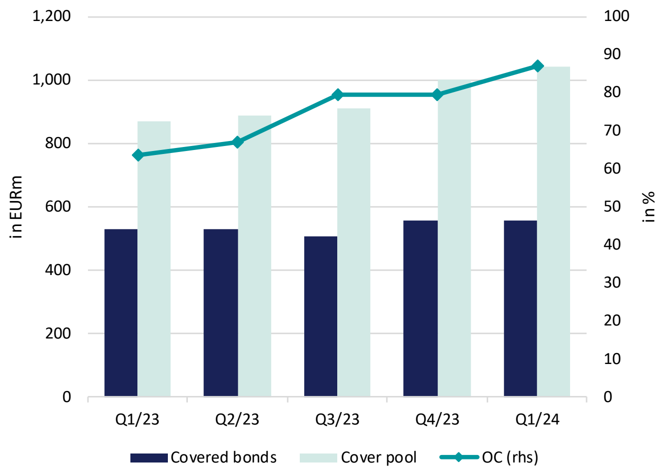
Nassauische Sparkasse

Mortgage

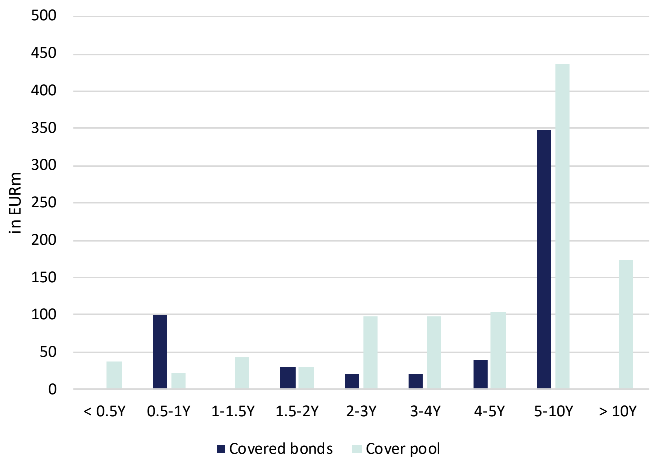
Cover pool data

Cover pool (EURm)	1,044.2	Fixed interest (Cover pool)	88.4%
of which residential	78.1%	Fixed interest (Covered bonds)	100.0%
of which commercial	10.4%	Avg. LTV (Mortgage lending value)	56.2%
of which substitution assets	11.5%	Avg. LTV (Market value)	n/a
of which derivatives	0.0%	Largest FX position (NPV in EURm)	-
Covered bonds (EURm)	558.0	Share of largest exposure tranche	49.6% (< EUR 0.3m)
OC (EURm)	486.2	Avg. seasoning	5.1y
OC	87.1%	Loans in arrears (>90 days)	0.00%

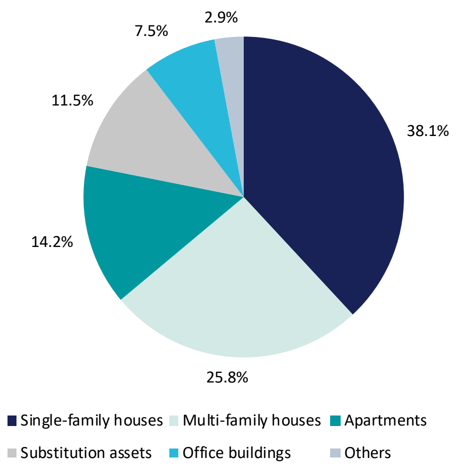
Development of cover pool data



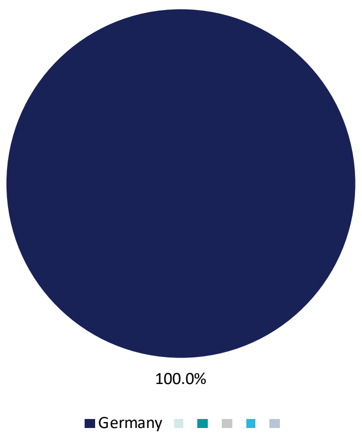
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp/DSGV, NORD/LB Floor Research

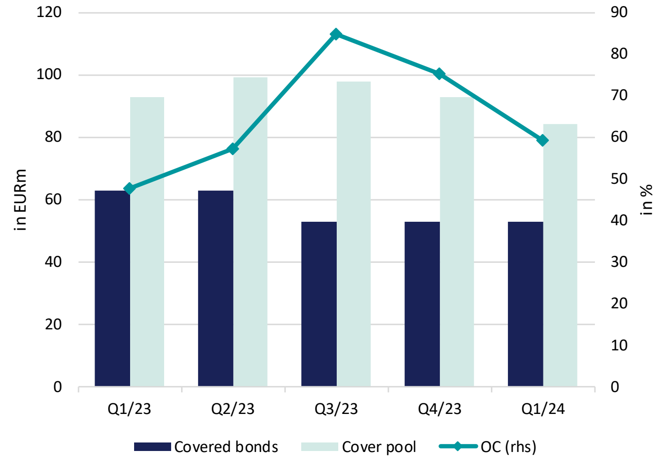
Nassauische Sparkasse

Public sector

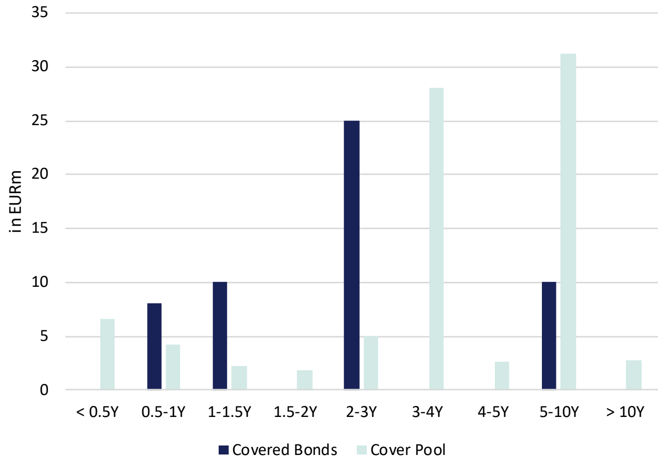
Cover pool data

Cover pool (EURm)	84.5	Fixed interest (Cover pool)	74.0%
of which substitution assets	0.0%	Fixed interest (Covered bonds)	100.0%
of which derivatives	0.0%	Largest FX position (NPV in EURm)	-
Covered bonds (EURm)	53.0	Share of largest exposure tranche	60.8% (< EUR 10m)
OC (EURm)	31.5	Loans in arrears (>90 days)	0.00%
OC	59.4%		

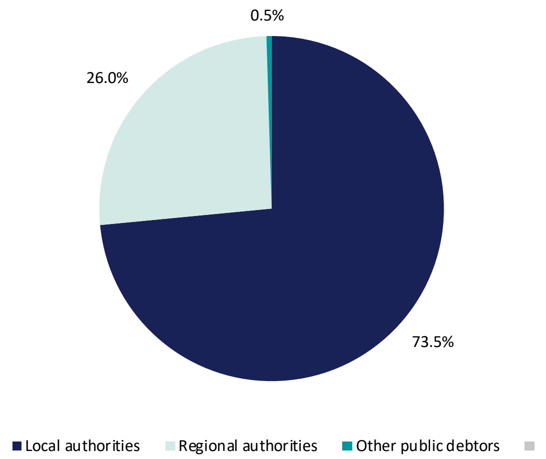
Development of cover pool data



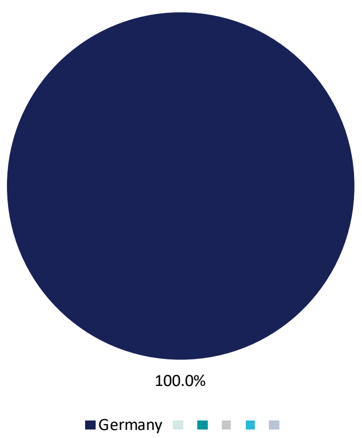
Maturity structure



Composition of primary assets



Regional distribution of claims



Source: vdp/DSGV, NORD/LB Floor Research

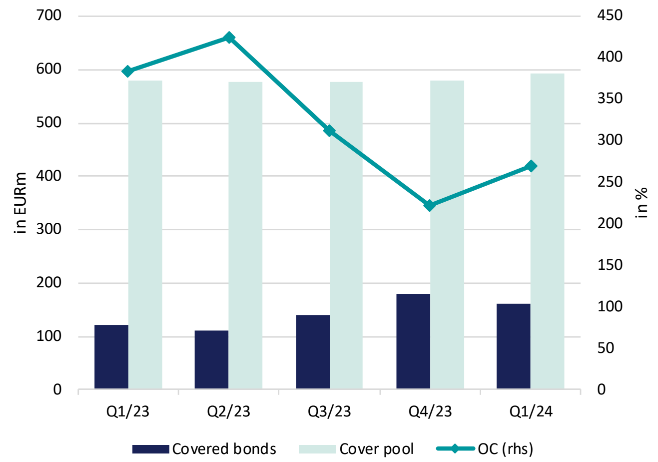
Sparkasse Neuss

Mortgage

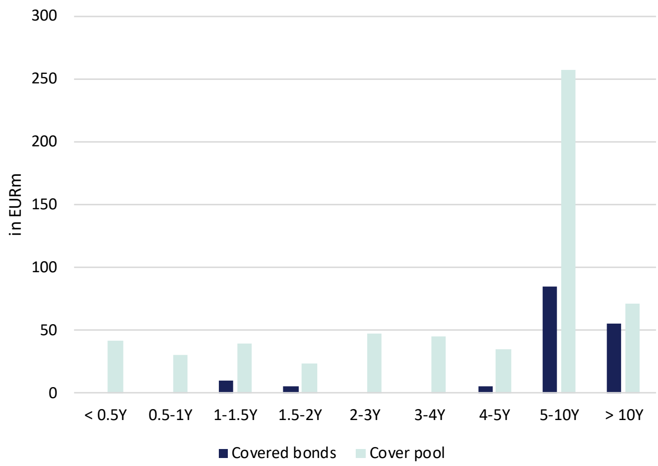
Cover pool data

Cover pool (EURm)	591.9	Fixed interest (Cover pool)	96.4%
of which residential	87.0%	Fixed interest (Covered bonds)	100.0%
of which commercial	10.6%	Avg. LTV (Mortgage lending value)	53.2%
of which substitution assets	2.4%	Avg. LTV (Market value)	n/a
of which derivatives	0.0%	Largest FX position (NPV in EURm)	-
Covered bonds (EURm)	160.0	Share of largest exposure tranche	67.0% (< EUR 0.3m)
OC (EURm)	431.9	Avg. seasoning	6.6y
OC	270.0%	Loans in arrears (>90 days)	0.00%

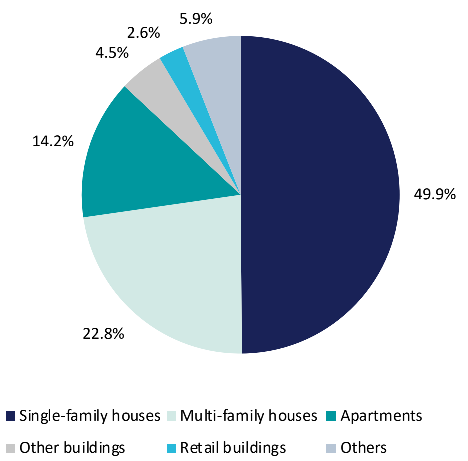
Development of cover pool data



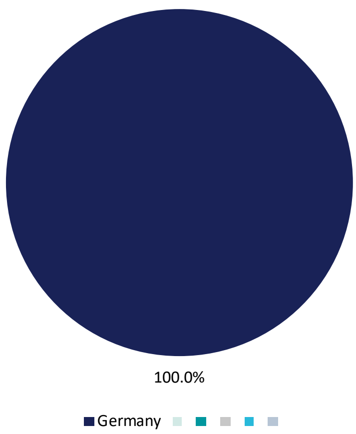
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp/DSGV, NORD/LB Floor Research

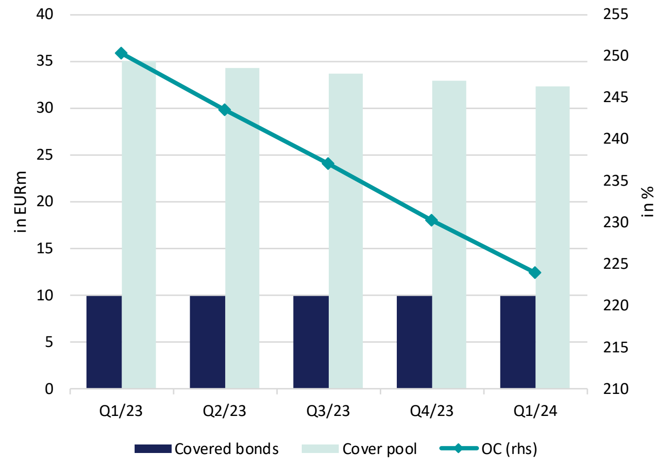
Sparkasse Neuss

Public sector

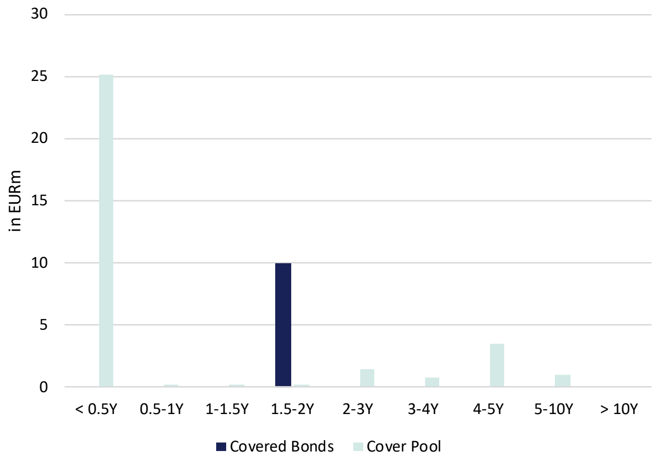
Cover pool data

Cover pool (EURm)	32.4	Fixed interest (Cover pool)	25.8%
of which substitution assets	0.0%	Fixed interest (Covered bonds)	100.0%
of which derivatives	0.0%	Largest FX position (NPV in EURm)	-
Covered bonds (EURm)	10.0	Share of largest exposure tranche	56.0% (EUR 10-100m)
OC (EURm)	22.4	Loans in arrears (>90 days)	0.00%
OC	224.0%		

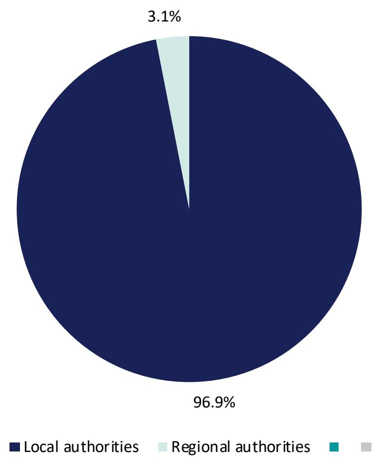
Development of cover pool data



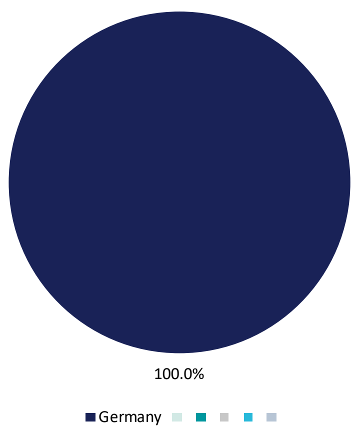
Maturity structure



Composition of primary assets



Regional distribution of claims



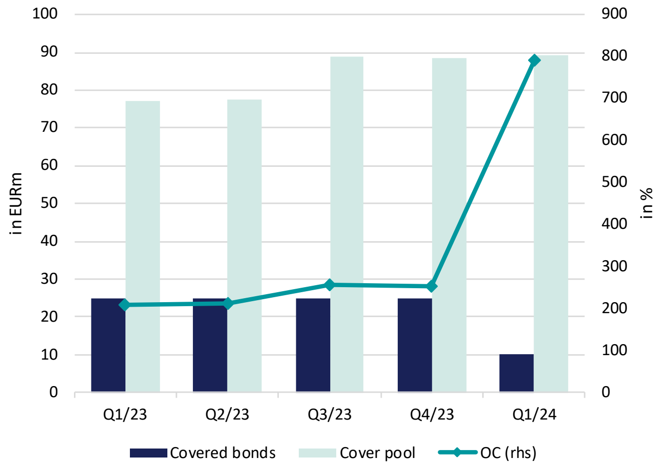
Source: vdp/DSGV, NORD/LB Floor Research

Niederrheinische Sparkasse RheinLippe — Mortgage

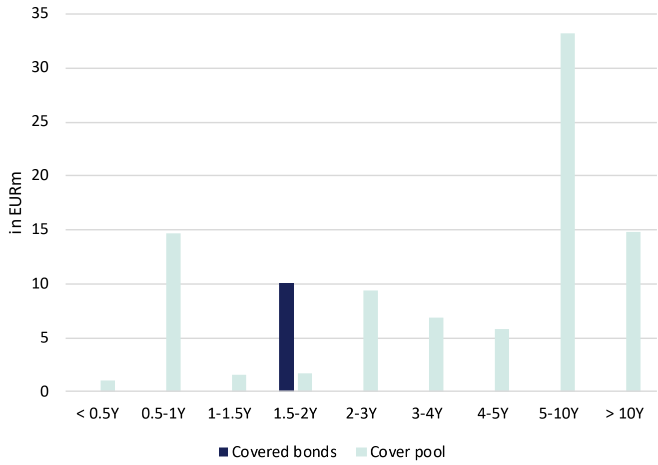
Cover pool data

Cover pool (EURm)	89.2	Fixed interest (Cover pool)	94.8%
of which residential	79.8%	Fixed interest (Covered bonds)	100.0%
of which commercial	0.0%	Avg. LTV (Mortgage lending value)	55.8%
of which substitution assets	20.2%	Avg. LTV (Market value)	n/a
of which derivatives	0.0%	Largest FX position (NPV in EURm)	-
Covered bonds (EURm)	10.0	Share of largest exposure tranche	92.2% (< EUR 0.3m)
OC (EURm)	79.2	Avg. seasoning	6.4y
OC	792.4%	Loans in arrears (>90 days)	0.00%

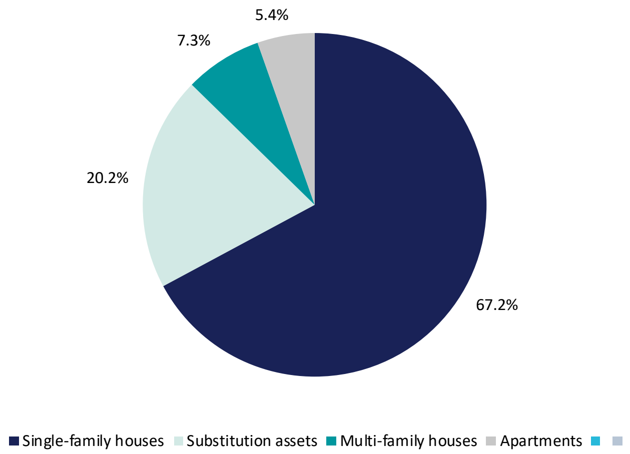
Development of cover pool data



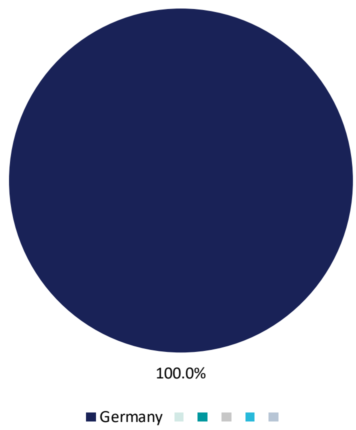
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp/DSGV, NORD/LB Floor Research

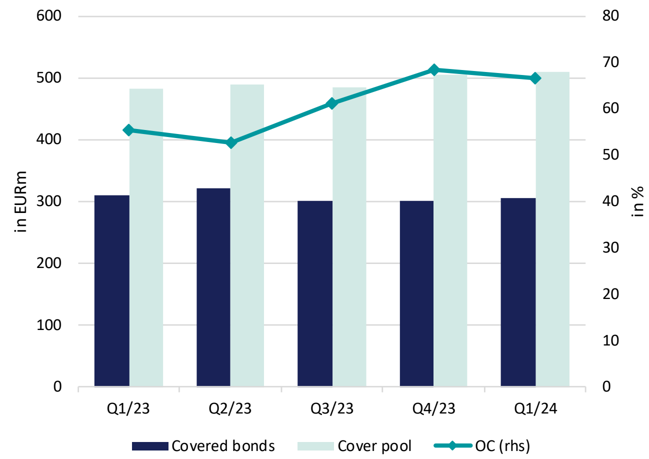
Nord-Ostsee Sparkasse

Mortgage

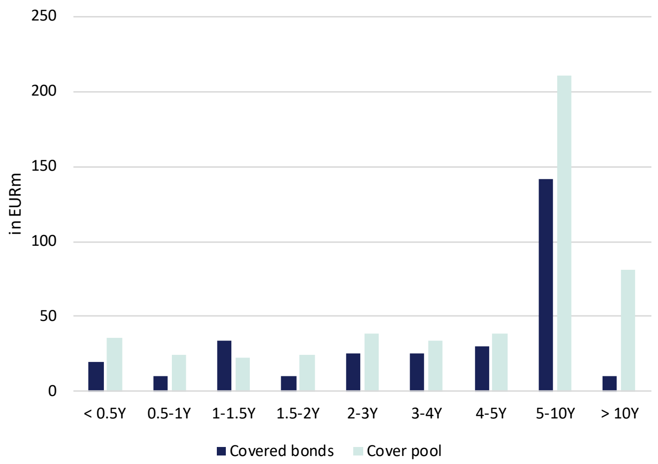
Cover pool data

Cover pool (EURm)	510.4	Fixed interest (Cover pool)	97.3%
of which residential	84.5%	Fixed interest (Covered bonds)	100.0%
of which commercial	11.4%	Avg. LTV (Mortgage lending value)	52.0%
of which substitution assets	4.2%	Avg. LTV (Market value)	n/a
of which derivatives	0.0%	Largest FX position (NPV in EURm)	-
Covered bonds (EURm)	306.0	Share of largest exposure tranche	67.8% (< EUR 0.3m)
OC (EURm)	204.4	Avg. seasoning	6.9y
OC	66.8%	Loans in arrears (>90 days)	0.00%

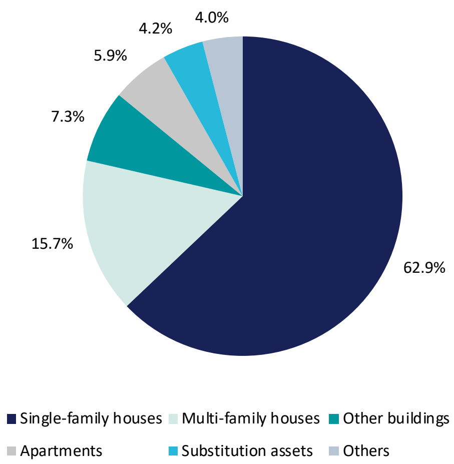
Development of cover pool data



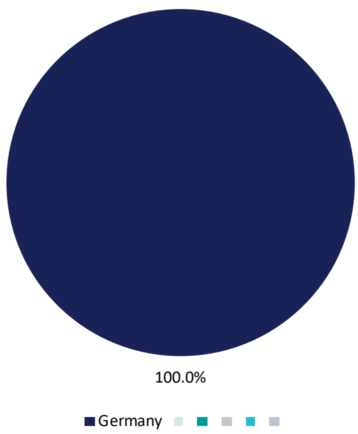
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp/DSGV, NORD/LB Floor Research

NORD/LB

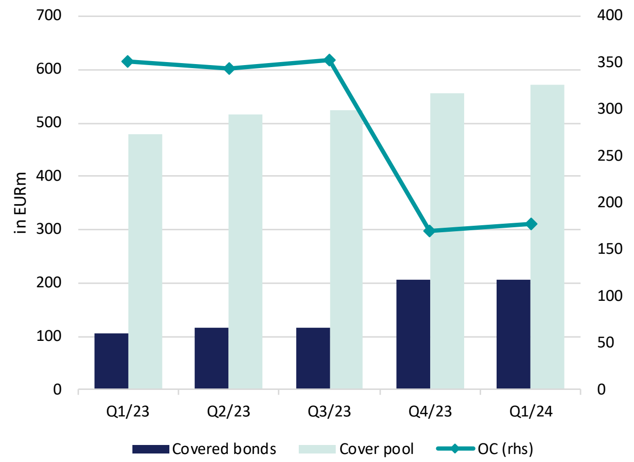
Sparkasse Nürnberg

Mortgage

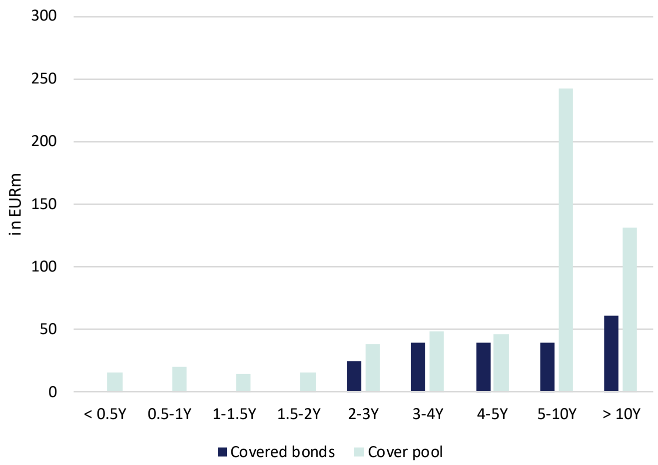
Cover pool data

Cover pool (EURm)	572.9	Fixed interest (Cover pool)	100.0%
of which residential	91.3%	Fixed interest (Covered bonds)	100.0%
of which commercial	4.4%	Avg. LTV (Mortgage lending value)	55.8%
of which substitution assets	4.3%	Avg. LTV (Market value)	n/a
of which derivatives	0.0%	Largest FX position (NPV in EURm)	-
Covered bonds (EURm)	206.0	Share of largest exposure tranche	83.0% (< EUR 0.3m)
OC (EURm)	366.9	Avg. seasoning	4.8y
OC	178.1%	Loans in arrears (>90 days)	0.00%

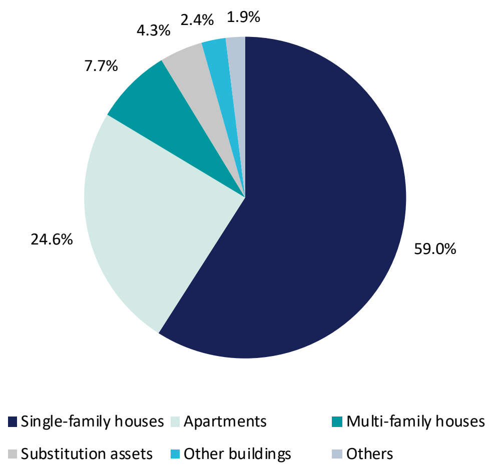
Development of cover pool data



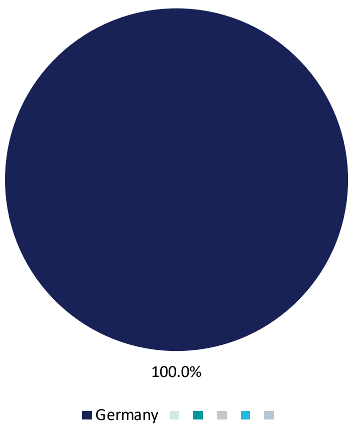
Maturity structure



Composition of cover pool



Regional distribution of properties



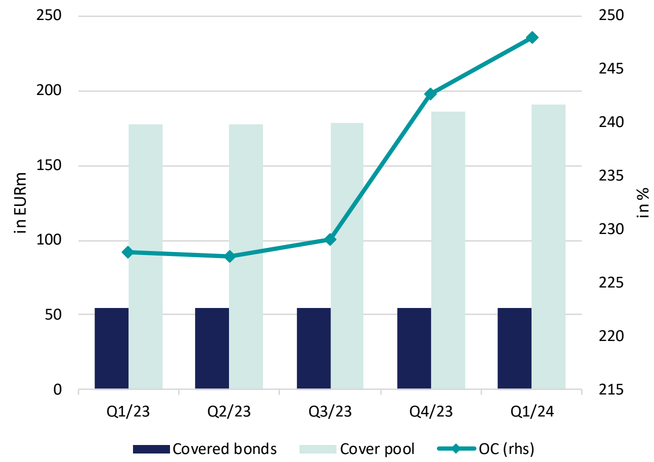
Source: vdp/DSGV, NORD/LB Floor Research

Landessparkasse zu Oldenburg — Mortgage

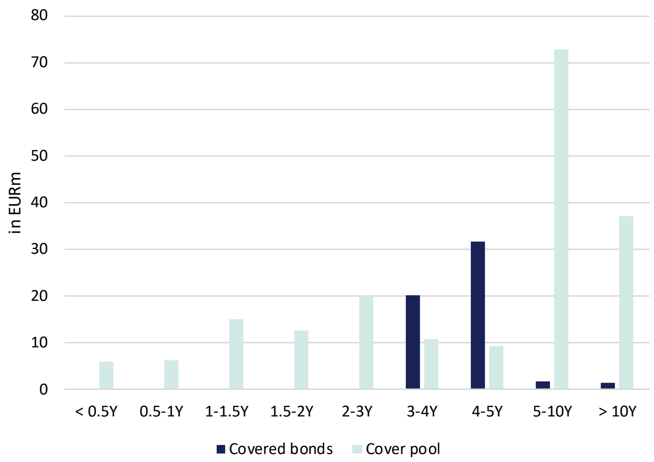
Cover pool data

Cover pool (EURm)	190.9	Fixed interest (Cover pool)	97.3%
of which residential	97.4%	Fixed interest (Covered bonds)	100.0%
of which commercial	0.0%	Avg. LTV (Mortgage lending value)	54.9%
of which substitution assets	2.6%	Avg. LTV (Market value)	n/a
of which derivatives	0.0%	Largest FX position (NPV in EURm)	-
Covered bonds (EURm)	54.8	Share of largest exposure tranche	87.6% (< EUR 0.3m)
OC (EURm)	136.0	Avg. seasoning	6.1y
OC	248.0%	Loans in arrears (>90 days)	0.00%

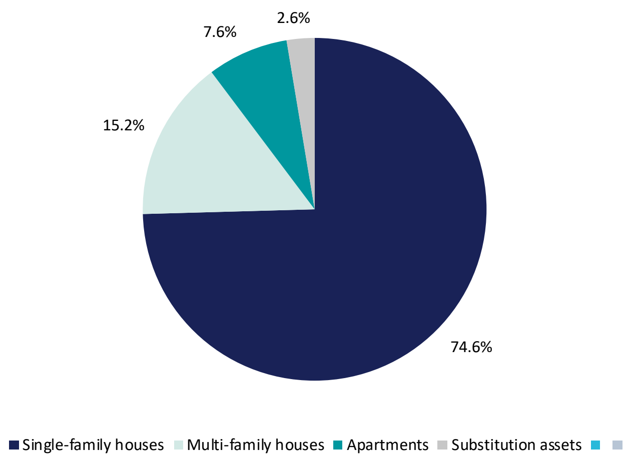
Development of cover pool data



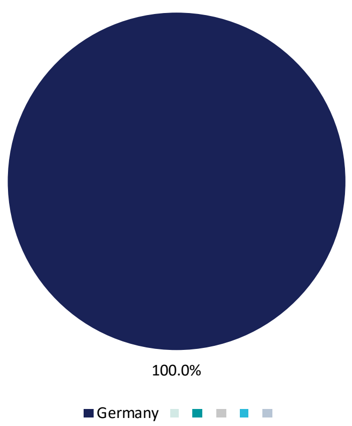
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp/DSGV, NORD/LB Floor Research

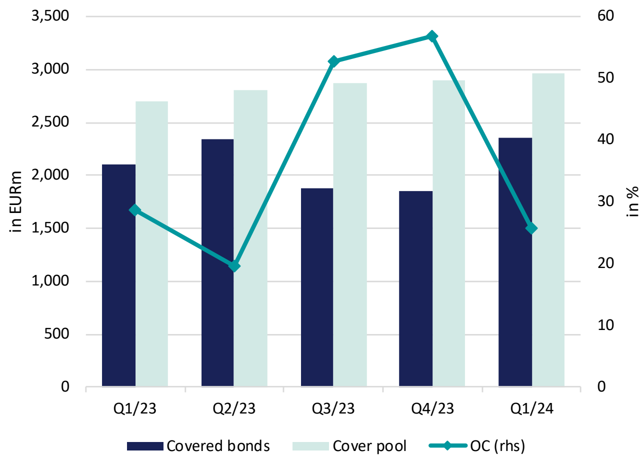
Sparkasse Pforzheim Calw

Mortgage

Cover pool data

Cover pool (EURm)	2,959.5	Fixed interest (Cover pool)	92.4%
of which residential	82.6%	Fixed interest (Covered bonds)	97.9%
of which commercial	13.1%	Avg. LTV (Mortgage lending value)	53.2%
of which substitution assets	4.3%	Avg. LTV (Market value)	n/a
of which derivatives	0.0%	Largest FX position (NPV in EURm)	-
Covered bonds (EURm)	2,353.1	Share of largest exposure tranche	76.1% (< EUR 0.3m)
OC (EURm)	606.4	Avg. seasoning	5.1y
OC	25.8%	Loans in arrears (>90 days)	0.00%

Development of cover pool data



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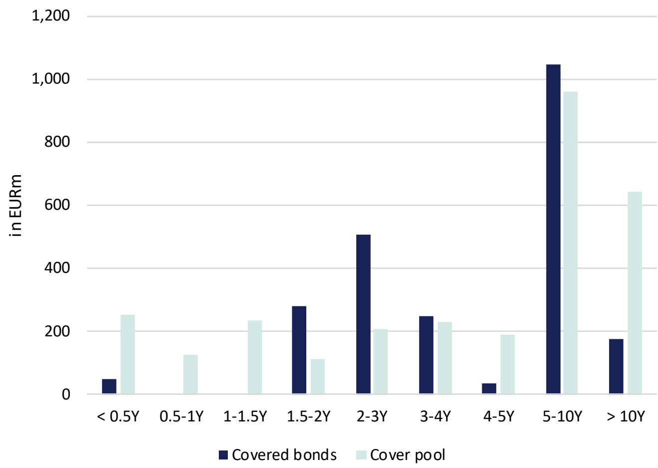
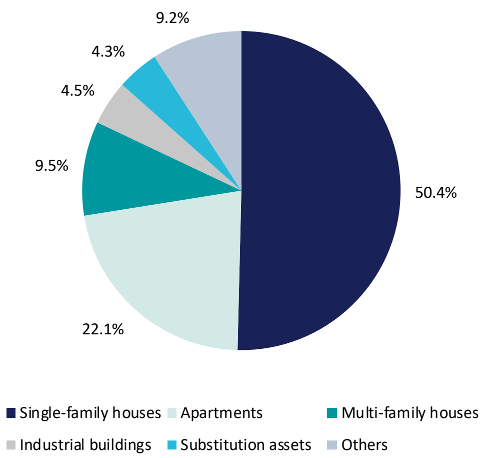
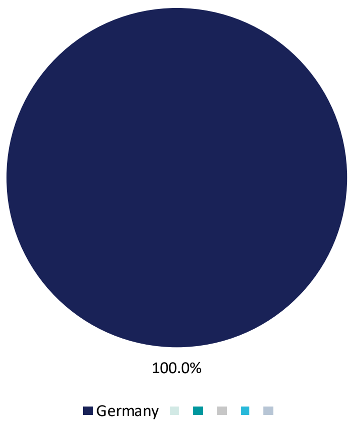


Composition of cover pool



Regional distribution of properties



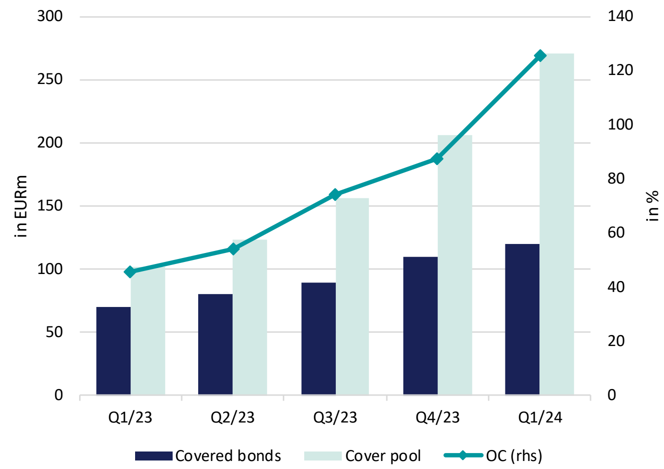
Source: vdp/DSGV, NORD/LB Floor Research

Sparkasse Rosenheim-Bad Aibling — Mortgage

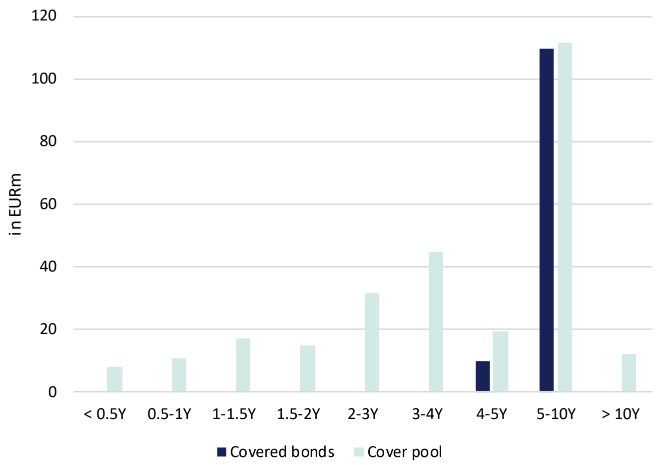
Cover pool data

Cover pool (EURm)	270.8	Fixed interest (Cover pool)	99.8%
of which residential	93.7%	Fixed interest (Covered bonds)	100.0%
of which commercial	0.0%	Avg. LTV (Mortgage lending value)	48.8%
of which substitution assets	6.3%	Avg. LTV (Market value)	n/a
of which derivatives	0.0%	Largest FX position (NPV in EURm)	-
Covered bonds (EURm)	120.0	Share of largest exposure tranche	74.5% (< EUR 0.3m)
OC (EURm)	150.8	Avg. seasoning	4.4y
OC	125.7%	Loans in arrears (>90 days)	0.00%

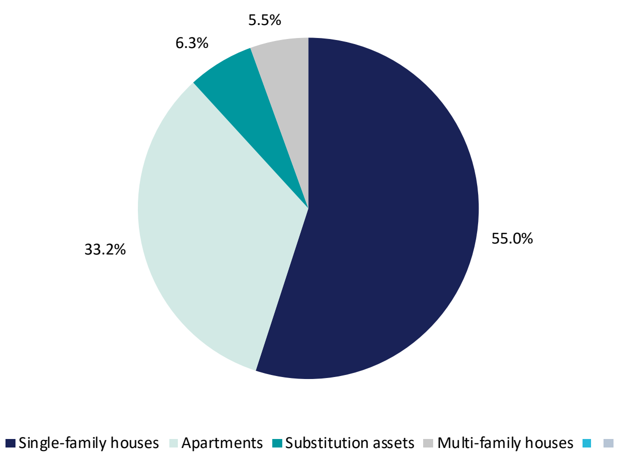
Development of cover pool data



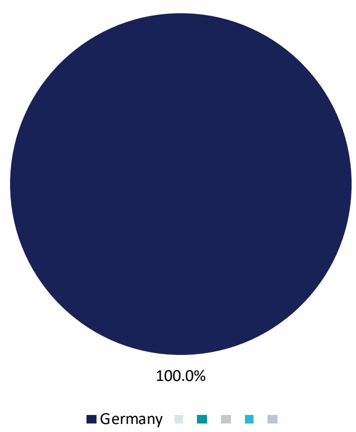
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp/DSGV, NORD/LB Floor Research

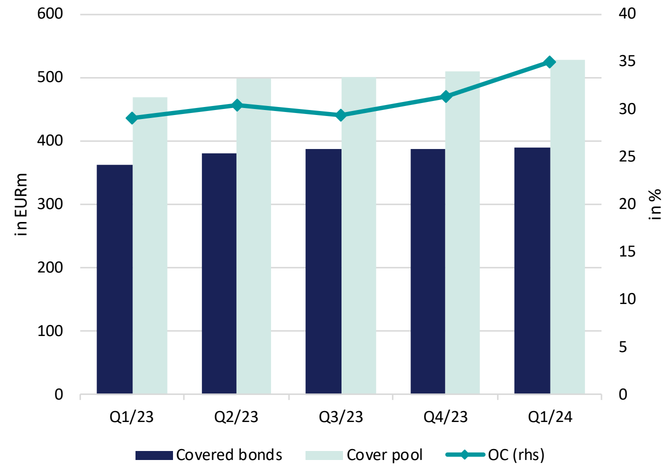
Sparkasse Südholstein

Mortgage

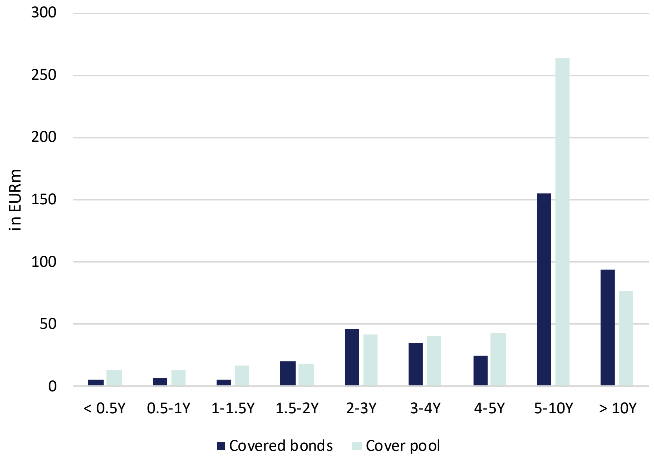
Cover pool data

Cover pool (EURm)	527.8	Fixed interest (Cover pool)	99.6%
of which residential	92.1%	Fixed interest (Covered bonds)	100.0%
of which commercial	3.3%	Avg. LTV (Mortgage lending value)	55.6%
of which substitution assets	4.6%	Avg. LTV (Market value)	n/a
of which derivatives	0.0%	Largest FX position (NPV in EURm)	-
Covered bonds (EURm)	391.0	Share of largest exposure tranche	71.5% (< EUR 0.3m)
OC (EURm)	136.8	Avg. seasoning	5.2y
OC	35.0%	Loans in arrears (>90 days)	0.00%

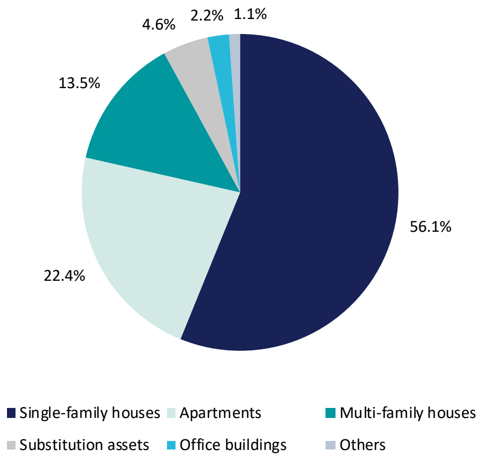
Development of cover pool data



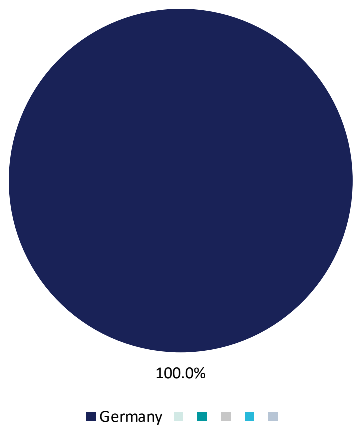
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp/DSGV, NORD/LB Floor Research

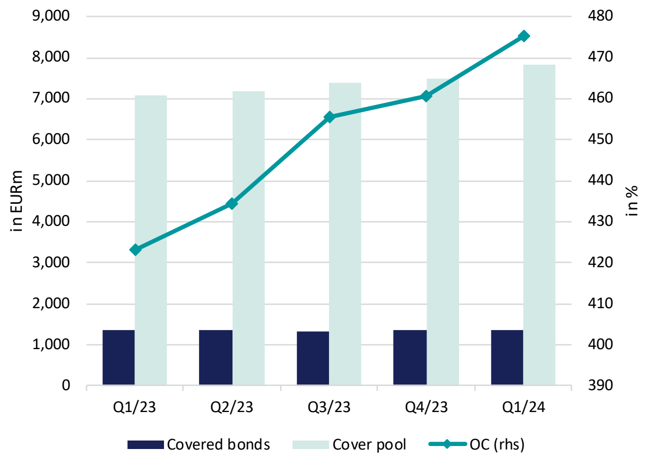
Sparkasse KölnBonn

Mortgage

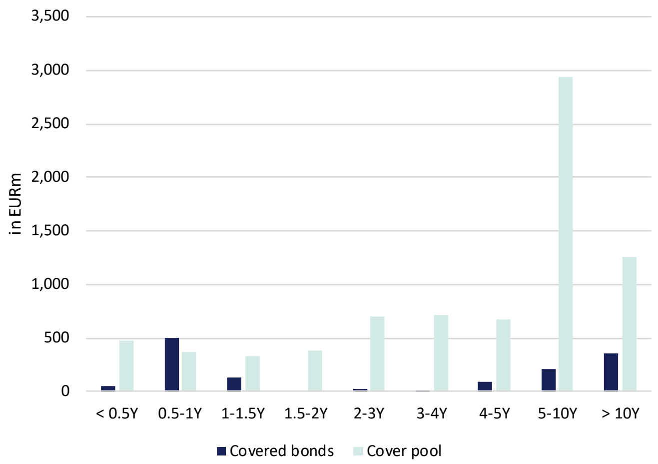
Cover pool data

Cover pool (EURm)	7,816.0	Fixed interest (Cover pool)	92.3%
of which residential	75.5%	Fixed interest (Covered bonds)	100.0%
of which commercial	21.6%	Avg. LTV (Mortgage lending value)	53.6%
of which substitution assets	2.9%	Avg. LTV (Market value)	n/a
of which derivatives	0.0%	Largest FX position (NPV in EURm)	-
Covered bonds (EURm)	1,358.8	Share of largest exposure tranche	44.1% (< EUR 0.3m)
OC (EURm)	6,457.2	Avg. seasoning	5.8y
OC	475.2%	Loans in arrears (>90 days)	0.00%

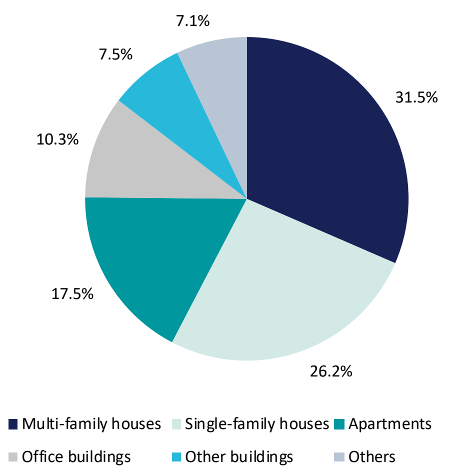
Development of cover pool data



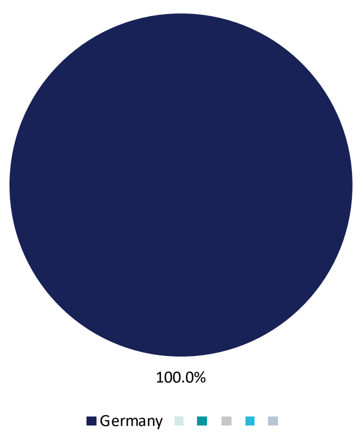
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp/DSGV, NORD/LB Floor Research

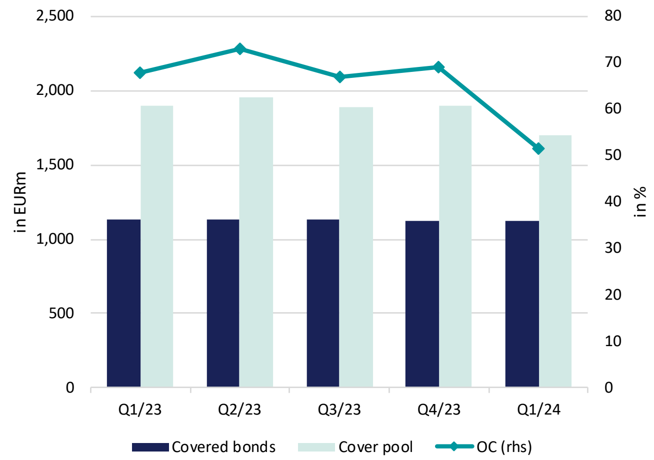
Stadtsparkasse Düsseldorf

Mortgage

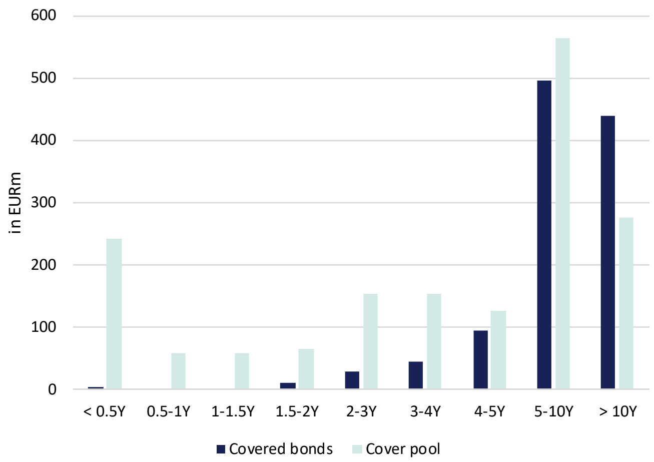
Cover pool data

Cover pool (EURm)	1,701.2	Fixed interest (Cover pool)	88.7%
of which residential	75.1%	Fixed interest (Covered bonds)	100.0%
of which commercial	19.3%	Avg. LTV (Mortgage lending value)	54.9%
of which substitution assets	0.0%	Avg. LTV (Market value)	n/a
of which derivatives	0.0%	Largest FX position (NPV in EURm)	-
Covered bonds (EURm)	1,121.3	Share of largest exposure tranche	45.7% (< EUR 0.3m)
OC (EURm)	579.9	Avg. seasoning	7.5y
OC	51.7%	Loans in arrears (>90 days)	0.00%

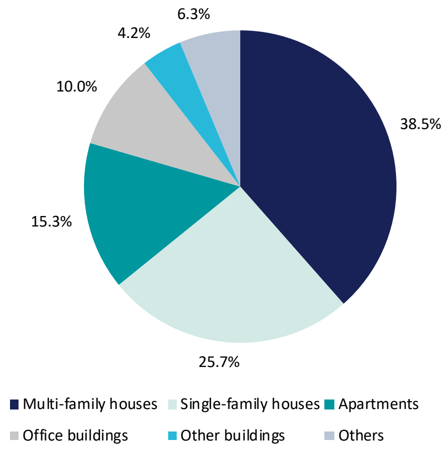
Development of cover pool data



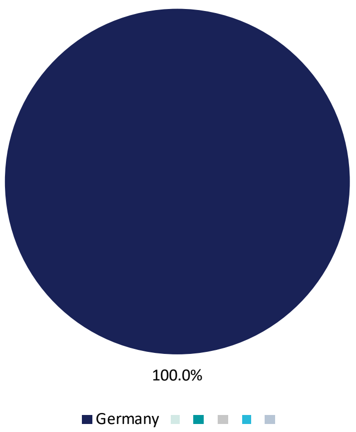
Maturity structure



Composition of cover pool



Regional distribution of properties



Source: vdp/DSGV, NORD/LB Floor Research

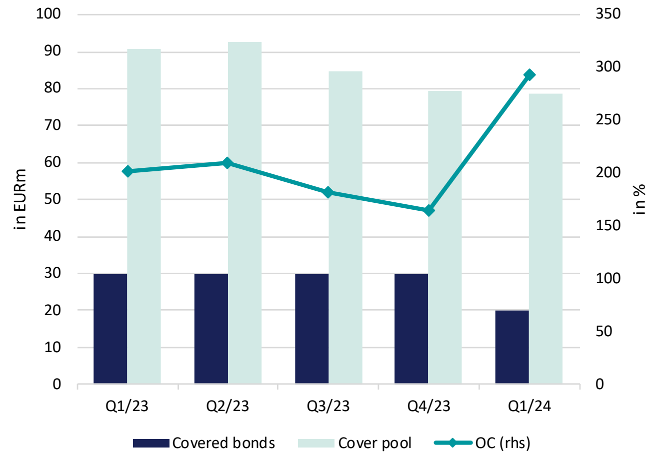
Stadtsparkasse Düsseldorf

Public sector

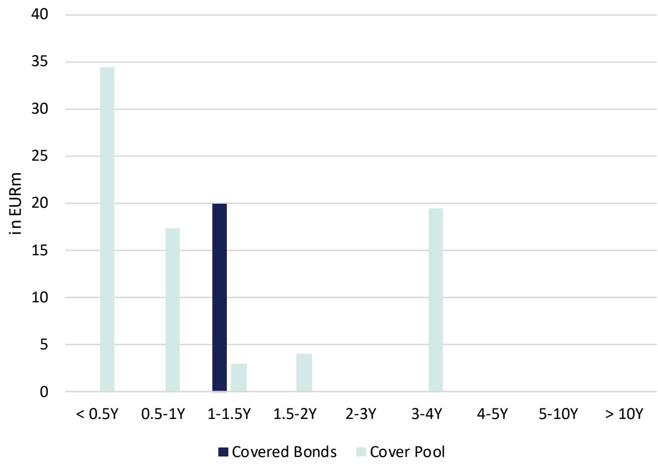
Cover pool data

Cover pool (EURm)	78.5	Fixed interest (Cover pool)	82.2%
of which substitution assets	0.0%	Fixed interest (Covered bonds)	100.0%
of which derivatives	0.0%	Largest FX position (NPV in EURm)	-
Covered bonds (EURm)	20.0	Share of largest exposure tranche	76.7% (EUR 10-100m)
OC (EURm)	58.5	Loans in arrears (>90 days)	0.00%
OC	292.6%		

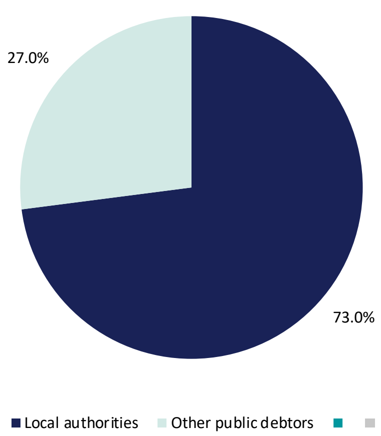
Development of cover pool data



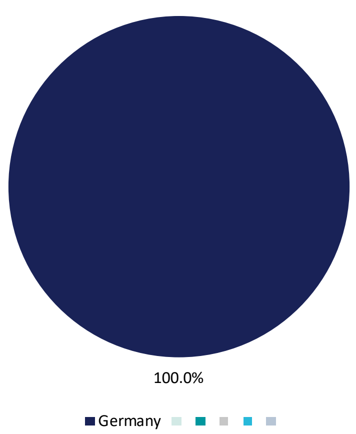
Maturity structure



Composition of primary assets



Regional distribution of claims



Source: vdp/DSGV, NORD/LB Floor Research

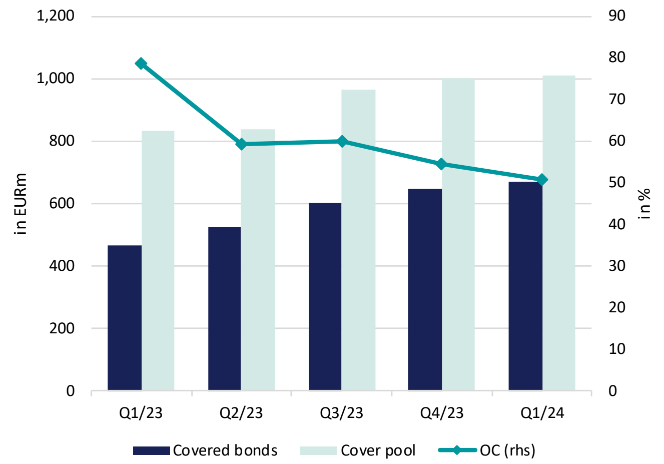
Taunus Sparkasse

Mortgage

Cover pool data

Cover pool (EURm)	1,014.3	Fixed interest (Cover pool)	96.9%
of which residential	73.8%	Fixed interest (Covered bonds)	100.0%
of which commercial	17.6%	Avg. LTV (Mortgage lending value)	53.1%
of which substitution assets	8.6%	Avg. LTV (Market value)	n/a
of which derivatives	0.0%	Largest FX position (NPV in EURm)	-
Covered bonds (EURm)	673.0	Share of largest exposure tranche	43.2% (< EUR 0.3m)
OC (EURm)	341.3	Avg. seasoning	6.4y
OC	50.7%	Loans in arrears (>90 days)	0.00%

Development of cover pool data



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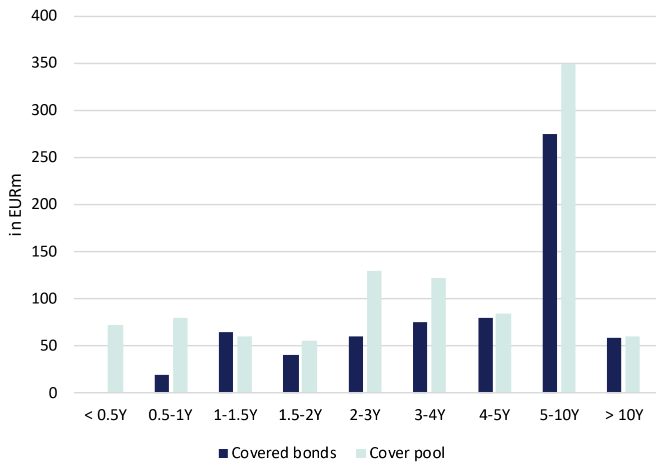
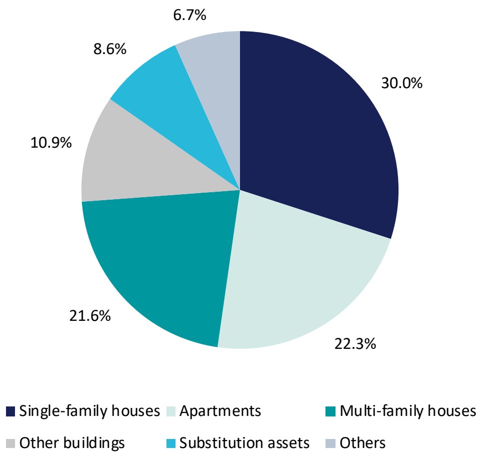
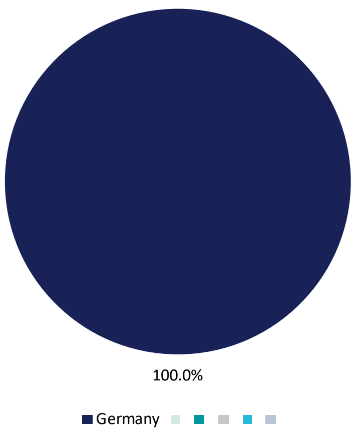


Composition of cover pool



Regional distribution of properties



Source: vdp/DSGV, NORD/LB Floor Research

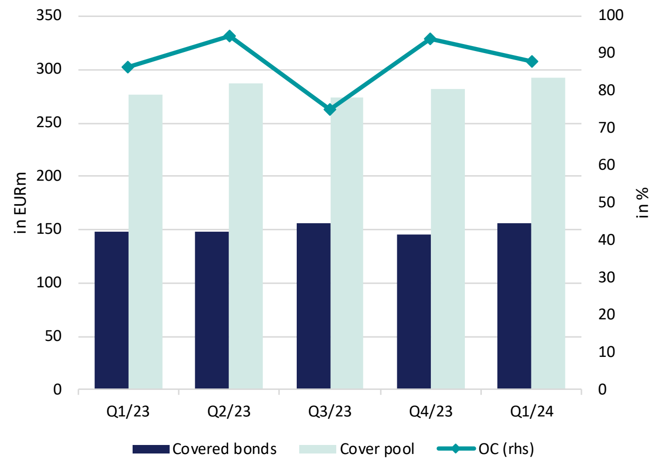
Weser-Elbe Sparkasse

Mortgage

Cover pool data

Cover pool (EURm)	292.1	Fixed interest (Cover pool)	99.9%
of which residential	90.0%	Fixed interest (Covered bonds)	100.0%
of which commercial	5.9%	Avg. LTV (Mortgage lending value)	56.4%
of which substitution assets	0.0%	Avg. LTV (Market value)	n/a
of which derivatives	0.0%	Largest FX position (NPV in EURm)	-
Covered bonds (EURm)	155.5	Share of largest exposure tranche	79.8% (< EUR 0.3m)
OC (EURm)	136.6	Avg. seasoning	7.6y
OC	87.8%	Loans in arrears (>90 days)	0.00%

Development of cover pool data



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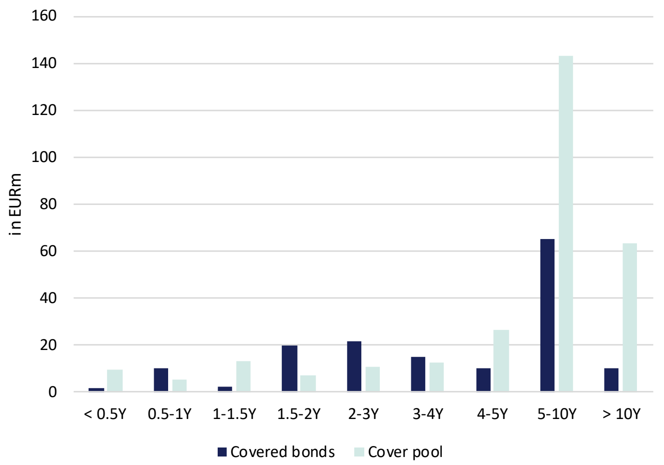
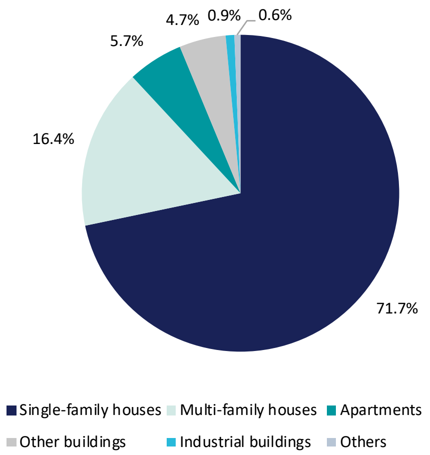
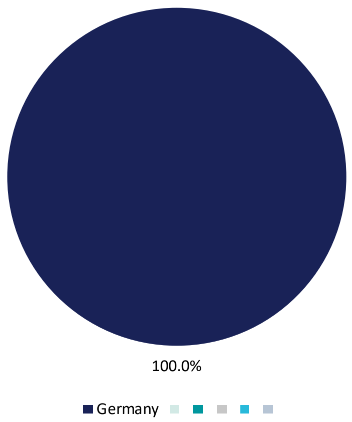


Composition of cover pool



Regional distribution of properties



Source: vdp/DSGV, NORD/LB Floor Research

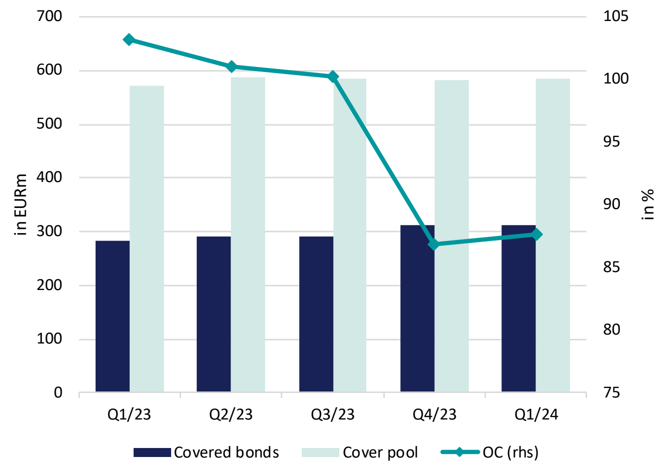
Sparkasse Westmünsterland

Mortgage

Cover pool data

Cover pool (EURm)	585.3	Fixed interest (Cover pool)	95.9%
of which residential	96.2%	Fixed interest (Covered bonds)	100.0%
of which commercial	0.0%	Avg. LTV (Mortgage lending value)	49.3%
of which substitution assets	3.8%	Avg. LTV (Market value)	n/a
of which derivatives	0.0%	Largest FX position (NPV in EURm)	-
Covered bonds (EURm)	312.0	Share of largest exposure tranche	99.6% (< EUR 0.3m)
OC (EURm)	273.3	Avg. seasoning	7.8y
OC	87.6%	Loans in arrears (>90 days)	0.00%

Development of cover pool data



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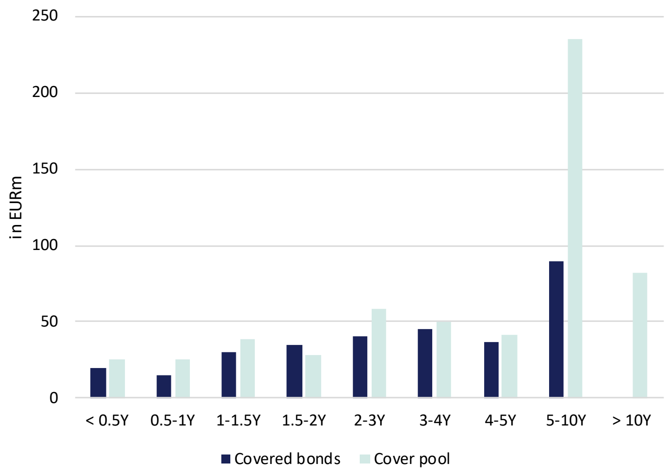
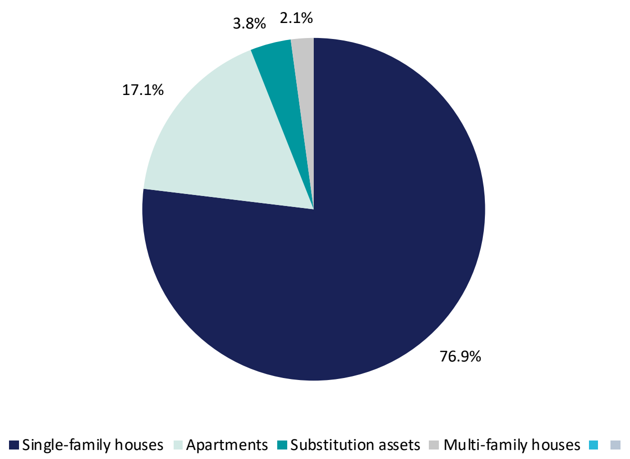
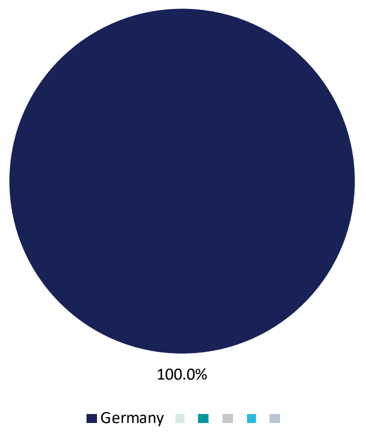


Composition of cover pool



Regional distribution of properties



Source: vdp/DSGV, NORD/LB Floor Research

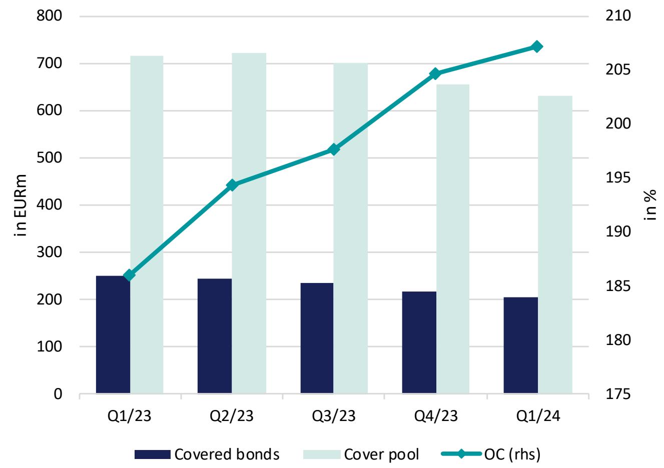
Stadtsparkasse Wuppertal

Mortgage

Cover pool data

Cover pool (EURm)	632.5	Fixed interest (Cover pool)	97.0%
of which residential	83.0%	Fixed interest (Covered bonds)	100.0%
of which commercial	13.9%	Avg. LTV (Mortgage lending value)	56.8%
of which substitution assets	0.0%	Avg. LTV (Market value)	n/a
of which derivatives	0.0%	Largest FX position (NPV in EURm)	-
Covered bonds (EURm)	205.9	Share of largest exposure tranche	70.9% (< EUR 0.3m)
OC (EURm)	426.6	Avg. seasoning	6.9y
OC	207.2%	Loans in arrears (>90 days)	0.00%

Development of cover pool data



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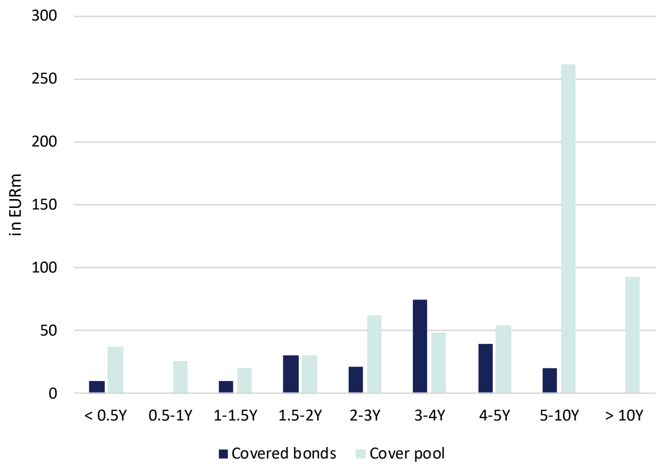
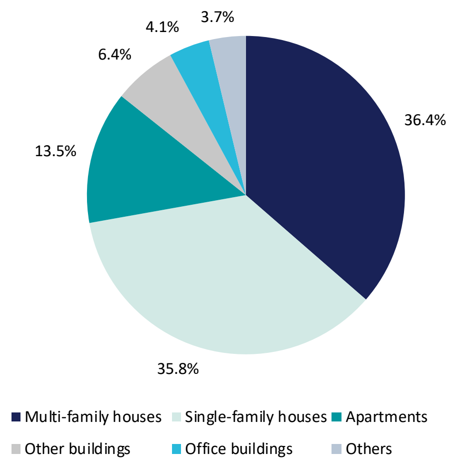
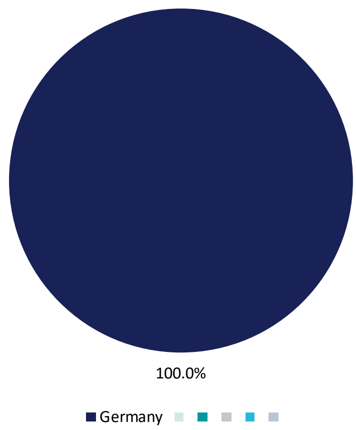


Composition of cover pool



Regional distribution of properties



Source: vdp/DSGV, NORD/LB Floor Research

Appendix
Contacts at NORD/LB

Floor Research

Dr. Frederik Kunze
Covered Bonds/Banks

+49 172 354 8977
frederik.kunze@nordlb.de

Lukas Kühne
Covered Bonds/Banks

+49 176 152 90932
lukas.kuehne@nordlb.de

Dr. Norman Rudschuck, CIIA
SSA/Public Issuers

+49 152 090 24094
norman.rudschuck@nordlb.de

Christian Ilchmann
SSA/Public Issuers

+49 157 851 64976
christian.ilchmann@nordlb.de

Lukas-Finn Frese
SSA/Public Issuers

+49 176 152 89759
lukas-finn.frese@nordlb.de

Sales

Institutional Sales	+49 511 9818-9440
Sales Sparkassen & Regionalbanken	+49 511 9818-9400
Institutional Sales MM/FX	+49 511 9818-9460
Fixed Income Relationship Management Europe	+352 452211-515

Trading

Covereds/SSA	+49 511 9818-8040
Financials	+49 511 9818-9490
Governments	+49 511 9818-9660
Länder/Regionen	+49 511 9818-9660
Frequent Issuers	+49 511 9818-9640

Origination & Syndicate

Origination FI	+49 511 9818-6600
Origination Corporates	+49 511 361-2911

Sales Wholesale Customers

Firmenkunden	+49 511 361-4003
Asset Finance	+49 511 361-8150

Treasury

Collat. Management/Repos	+49 511 9818-9200
Liquidity Management	+49 511 9818-9620 +49 511 9818-9650

Relationship Management

Institutionelle Kunden	rm-vs@nordlb.de
Öffentliche Kunden	rm-oek@nordlb.de

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