

Publication according to section 28 para. 1 nos. 1 and 3 Pfandbrief Act

Pfandbriefe outstanding and their cover

Q3 2020

Outstanding total		nominal value		net present value		risk-adjusted net present value*	
		Q3 2020	Q3 2019	Q3 2020	Q3 2019	Q3 2020	Q3 2019
Mortgage Pfandbriefe	(€ mn.)	11,747.6	10,842.9	12,091.6	11,207.4	11,148.6	10,192.5
of which derivatives	(€ mn.)	-	-	-	-	-	-
Cover Pool	(€ mn.)	15,389.3	14,497.4	16,865.4	15,944.0	15,013.3	14,209.2
of which derivatives	(€ mn.)	-	-	-	-	-	-
Over Collateralization (OC)	(€ mn.)	3,641.6	3,654.4	4,773.8	4,736.6	3,864.8	4,016.7
OC in % of Pfandbriefe outstanding		31.0	33.7	39.5	42.3	34.7	39.4
Over-Collateralization in Consideration of vdp-Credit- Quality-Differentiation-Model	(€ mn.)	3,641.6	3,654.4	4,773.8	4,736.6		
OC in % of Pfandbriefe outstanding		31.0	33.7	39.5	42.3		

* The static approach was used for calculating the risk-adjusted net present value according to section 5 para. 1 no. 1 of the Net Present Value Regulation (PfandBarwertV).

Outstanding total		nominal value		net present value		risk-adjusted net present value*	
		Q3 2020	Q3 2019	Q3 2020	Q3 2019	Q3 2020	Q3 2019
Public Pfandbriefe	(€ mn.)	9,792.0	8,342.4	10,862.5	9,528.0	9,783.2	8,570.2
of which derivatives	(€ mn.)	-	-	-	-	-	-
Cover Pool	(€ mn.)	11,393.1	12,772.4	13,742.8	15,374.5	12,001.9	13,534.5
of which derivatives	(€ mn.)	-	-	-	-	-	-
Over Collateralization (OC)	(€ mn.)	1,601.1	4,429.9	2,880.3	5,846.5	2,218.7	4,964.3
OC in % of Pfandbriefe outstanding		16.4	53.1	26.5	61.4	22.7	57.9
Over Collateralization in Consideration of vdp-Credit- Quality-Differentiation-Model	(€ mn.)	1,601.1	4,429.9	2,880.3	5,846.5		
OC in % of Pfandbriefe outstanding		16.4	53.1	26.5	61.4		

* The static approach was used for calculating the risk-adjusted net present value according to section 5 para. 1 no. 1 of the Net Present Value Regulation (PfandBarwertV).

Note: The release of the over collateralization with a view to the vdp-credit quality differentiation model is voluntary.

Maturity structure of Pfandbriefe outstanding and their respective cover pools
Q3 2020

Mortgage Pfandbriefe	Q3 2020		Q3 2019	
	Pfandbriefe outstanding € mn.	Cover pool € mn.	Pfandbriefe outstanding € mn.	Cover pool € mn.
Maturity:				
<= 0,5 years	340.3	1,642.2	832.0	977.1
> 0,5 years and <= 1 year	1,000.1	1,066.7	869.5	991.1
> 1 year and <= 1,5 years	1,455.4	1,155.6	339.9	1,257.2
> 1,5 years and <= 2 years	788.6	729.3	1,024.8	805.8
> 2 years and <= 3 years	1,740.2	1,424.3	2,292.2	1,987.4
> 3 years and <= 4 years	1,362.1	1,434.9	1,240.2	1,397.2
> 4 years and <= 5 years	2,030.3	2,115.2	1,187.0	1,194.4
> 5 years and <= 10 years	3,023.4	4,770.4	3,035.0	5,188.2
> 10 years	7.3	1,050.6	22.3	699.0

Public Pfandbriefe	Q3 2020		Q3 2019	
	Pfandbriefe outstanding € mn.	Cover pool € mn.	Pfandbriefe outstanding € mn.	Cover pool € mn.
Maturity:				
<= 0,5 years	370.2	671.9	1,041.2	690.5
> 0,5 years and <= 1 year	400.7	484.8	154.2	653.3
> 1 year and <= 1,5 years	700.2	539.5	289.9	566.5
> 1,5 years and <= 2 years	833.9	768.8	200.7	486.0
> 2 years and <= 3 years	1,431.4	860.6	1,494.1	1,574.3
> 3 years and <= 4 years	786.1	872.7	831.9	898.0
> 4 years and <= 5 years	1,140.6	704.5	186.1	906.6
> 5 years and <= 10 years	3,299.5	4,152.7	3,304.9	4,533.1
> 10 years	829.4	2,337.6	839.5	2,464.1

Publication according to section 28 para. 2 no. 1 a Pfandbrief Act, section 28 para. 3 no. 1 Pfandbrief Act and section 28 para. 4 no. 1 a Pfandbrief Act

Mortgage loans used as cover for Mortgage Pfandbriefe according to their amount in tranches

Q3 2020

Cover Assets	Q3 2020 € mn.	Q3 2019 € mn.
up to 300,000 Euros	2,583.7	2,887.5
more than 300,000 Euros up to 1 mn. Euros	766.1	689.1
more than 1 mn. Euros up to 10 mn. Euros	2,542.1	2,620.6
more than 10 mn. Euros	8,615.0	7,873.6
Total	14,506.9	14,070.8

Cover Assets used to secure public Pfandbriefe according to their amount in tranches

Q3 2020

Cover Assets	Q3 2020 € mn.	Q3 2019 € mn.
up to 10 mn. Euros	3,004.8	2,817.5
more than 10 mn. Euros up to 100 mn. Euros	3,100.4	3,189.2
more than 100 mn. Euros	5,287.9	6,765.7
Total	11,393.1	12,772.4

Publication according to section 28 para. 2 no. 1 b, c and no. 2 Pfandbrief Act

Volume of claims used to cover Mortgage Pfandbriefe according to states in which the real property is located, according to property type and the total amount of payments in arrears for at least 90 days as well as the total amount of these claims inasmuch as the respective amount in arrears is at least 5 percent of the claim

Q3 2020

		Cover assets														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
State	Q3	Total	Residential						Commercial								
		thereof	thereof						Total	thereof							
		€ mn.	€ mn.	Apartment	Single-and two-family houses	Multiple-family houses	Buildings under construction	Building land	€ mn.	Office buildings	Retail buildings	Industrial buildings	other commercially used buildings	Buildings under construction	Building land		
Total - all states	year 2020	14,506.9	5,919.0	892.0	1,563.8	3,457.8	3.0	2.4	8,587.9	4,620.8	1,597.2	751.6	1,607.4	2.4	8.4	-	-
	year 2019	14,070.8	5,823.6	1,020.1	1,639.5	3,149.3	6.4	8.4	8,247.2	4,262.9	1,489.0	796.9	1,686.9	1.2	10.4	-	-
Germany	year 2020	11,322.6	5,667.7	892.0	1,563.8	3,206.5	3.0	2.4	5,654.9	2,594.9	1,459.0	733.3	856.9	2.4	8.4	-	-
	year 2019	11,212.0	5,656.9	1,020.1	1,639.5	2,982.6	6.4	8.4	5,555.1	2,257.6	1,313.5	778.0	1,194.3	1.2	10.4	-	-
Belgium	year 2020	25.1	-	-	-	-	-	-	25.1	25.1	-	-	-	-	-	-	-
	year 2019	25.1	-	-	-	-	-	-	25.1	25.1	-	-	-	-	-	-	-
France	year 2020	81.4	-	-	-	-	-	-	81.4	81.4	-	-	-	-	-	-	-
	year 2019	82.7	-	-	-	-	-	-	82.7	82.7	-	-	-	-	-	-	-
Great Britain	year 2020	1,278.6	-	-	-	-	-	-	1,278.6	990.0	11.6	18.3	258.7	-	-	-	-
	year 2019	1,358.4	-	-	-	-	-	-	1,358.4	1,110.3	14.8	18.8	214.4	-	-	-	-
Netherlands	year 2020	301.2	-	-	-	-	-	-	301.2	224.9	-	-	76.3	-	-	-	-
	year 2019	64.1	-	-	-	-	-	-	64.1	64.1	-	-	-	-	-	-	-
Canada	year 2020	71.8	-	-	-	-	-	-	71.8	71.8	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
USA	year 2020	1,426.2	251.3	-	-	251.3	-	-	1,174.9	632.8	126.6	-	415.5	-	-	-	-
	year 2019	1,328.7	166.6	-	-	166.6	-	-	1,162.0	723.2	160.6	-	278.2	-	-	-	-

Publication according to section 28 para. 3 no. 2 Pfandbrief Act

Volume of claims used to cover Public Pfandbriefe Q3 2020

		Cover assets									
		Total		thereof owed by				thereof granted by			
			in the total included claims which are granted for reasons of promoting exports	State	Regional authorities	Local authorities	Other debtors*	State	Regional authorities	Local authorities	Other debtors
State	Q3	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.
Total - all states	year 2020	11,393.1	1,135.1	210.8	2,291.9	2,829.1	3,505.4	1,185.5	162.9	1,207.6	-
	year 2019	12,772.4	2,622.6	159.8	2,197.0	2,860.3	3,528.4	2,623.2	125.2	1,222.4	56.0
Germany	year 2020	10,763.8	885.1	-	2,195.3	2,807.1	3,505.4	885.5	162.9	1,207.6	-
	year 2019	11,925.8	2,090.1	-	2,064.8	2,838.3	3,528.4	2,090.7	125.2	1,222.4	56.0
Austria	year 2020	76.1	10.5	32.8	32.9	-	-	10.5	-	-	-
	year 2019	89.9	40.6	12.8	36.5	-	-	40.6	-	-	-
Belgium	year 2020	29.1	29.1	-	-	-	-	29.1	-	-	-
	year 2019	43.0	43.0	-	-	-	-	43.0	-	-	-
Denmark	year 2020	79.0	79.0	-	-	-	-	79.0	-	-	-
	year 2019	159.7	159.7	-	-	-	-	159.7	-	-	-
Great Britain	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	3.7	3.7	-	-	-	-	3.7	-	-	-
Italy	year 2020	22.0	-	-	-	22.0	-	-	-	-	-
	year 2019	22.0	-	-	-	22.0	-	-	-	-	-
Netherlands	year 2020	10.6	10.6	-	-	-	-	10.6	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
Poland	year 2020	158.0	-	158.0	-	-	-	-	-	-	-
	year 2019	147.0	-	147.0	-	-	-	-	-	-	-
Slovenia	year 2020	20.0	-	20.0	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
Spain	year 2020	50.0	-	-	50.0	-	-	-	-	-	-
	year 2019	77.0	-	-	77.0	-	-	-	-	-	-
Sweden	year 2020	90.9	90.9	-	-	-	-	90.9	-	-	-
	year 2019	97.6	97.6	-	-	-	-	97.6	-	-	-
Switzerland	year 2020	17.8	17.8	-	-	-	-	17.8	-	-	-
	year 2019	156.9	156.9	-	-	-	-	156.9	-	-	-
USA	year 2020	25.8	12.1	-	13.7	-	-	12.1	-	-	-
	year 2019	49.6	31.0	-	18.6	-	-	31.0	-	-	-
EU institutions	year 2020	50.0	-	-	-	-	-	50.0	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-

* Agencies in the amount of EUR 728 million in 2020 and in the amount of EUR 894 million in 2019.

**Total amount of payments in arrears for at least 90 days
as well as the total amount of these claims inasmuch as the respective amount in arrears is at least 5 percent of the claim
Q3 2020**

State	Q3	Amount of claims in arrears for at least 90 days					Total amount of these claims inasmuch as the respective amount in arrears is at least 5 % of the claim				
		Total € mn.	thereof State € mn.	Regional authorities € mn.	Local authorities € mn.	Other debtors € mn.	Total € mn.	thereof State € mn.	Regional authorities € mn.	Local authorities € mn.	Other debtors € mn.
Total - all states	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
Germany	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
Austria	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
Belgium	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
Denmark	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
Great Britain	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
Italy	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
Netherlands	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
Poland	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
Slovenia	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
Spain	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
Sweden	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
Switzerland	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
USA	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
EU institutions	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-

Publication according to section 28 para. 1 nos. 4, 5 and 6 Pfandbrief Act

Further cover assets - in detail for Mortgage Pfandbriefe
Q3 2020

Further cover assets for Mortgage Pfandbriefe according to section 19 para. 1 nos. 1, 2 and 3 Pfandbrief Act						
State	Q3	Total € mn.	thereof		claims according to section 19 para. 1 no. 3 € mn.	
			equalization claims according to section 19 para. 1 no. 1 € mn.	claims according to section 19 para. 1 no. 2 overall € mn.		
				thereof Covered Bonds according to Article 129 Regulation (EU) Nr. 575/2013 € mn.		
Total - all states	Jahr 2020	882.4	-	-	-	882.4
	Jahr 2019	426.6	-	-	-	426.6
Germany	Jahr 2020	550.5	-	-	-	550.5
	Jahr 2019	348.6	-	-	-	348.6
Belgium	Jahr 2020	50.0	-	-	-	50.0
	Jahr 2019					
Bulgaria	Jahr 2020	129.9	-	-	-	129.9
	Jahr 2019					
Italy	Jahr 2020	10.0	-	-	-	10.0
	Jahr 2019	10.0	-	-	-	10.0
Poland	Jahr 2020	105.0	-	-	-	105.0
	Jahr 2019	68.0	-	-	-	68.0
Slovenia	Jahr 2020	10.0	-	-	-	10.0
	Jahr 2019					
Spain	Jahr 2020	27.0	-	-	-	27.0
	Jahr 2019					

Publication according to section 28 para. 1 nos.7, 8, 9, 10 and 11 Pfandbrief Act and section 28 para. 2 no. 3 Pfandbrief Act

Key figures about outstanding Pfandbriefe and Cover Pool

Q3 2020

Mortgage Pfandbriefe		Q3 2020	Q3 2019
Outstanding Pfandbriefe	(€ mn.)	11,747.6	10,842.9
thereof percentage share of fixed-rate Pfandbriefe section 28 para. 1 no. 9	%	74.8	90.5
Cover Pool	(€ mn.)	15,389.3	14,497.4
thereof total amount of the claims which exceed the limits laid down in § 13 para. 1 section 28 para. 1 no. 7	(€ mn.)	-	-
thereof total amount of the claims which exceed the percentage threshold laid down in § 19 para 1 no. 2 section 28 para. 1 no. 8	(€ mn.)	-	-
thereof total amount of the claims which exceed the percentage threshold laid down in § 19 para 1 no. 3 section 28 para. 1 no. 8	(€ mn.)	-	-
thereof percentage share of fixed-rate cover assets section 28 para. 1 no. 9	%	75.0	77.8
Net present value pursuant to § 6 of the Pfandbrief Net Present Value Regulation for each foreign currency in Euro			
	CAD	70.3	-
	CHF	29.7	28.2
	CZK	-	-
	DKK	-	-
	GBP	485.8	541.9
	HKD	-	-
	JPY	0.6	0.6
	NOK	-	-
	SEK	-	-
	USD	844.1	730.6
	AUD	-	-
section 28 para. 1 no. 10 (Net Total)			
volume-weighted average of the maturity that has passed since the loan was granted (seasoning) section 28 para. 1 no. 11	years	5.5	5.7
average loan-to-value ratio, weighted using the mortgage lending value section 28 para. 2 no. 3	%	55.2	55.2
average loan-to-value ratio, weighted using the market value	%	-	-

Public Pfandbriefe		Q3 2020	Q3 2019
Outstanding Pfandbriefe	(€ mn.)	9,792.0	8,342.4
thereof percentage share of fixed-rate Pfandbriefe section 28 para. 1 no. 9	%	76.0	94.6
Cover Pool	(€ mn.)	11,393.1	12,772.4
thereof total amount of the claims which exceed the percentage threshold laid down in § 20 para 2 section 28 para. 1 no. 8	(€ mn.)	-	-
thereof percentage share of fixed-rate cover assets section 28 para. 1 no. 9	%	82.7	71.7
Net present value pursuant to § 6 of the Pfandbrief Net Present Value Regulation for each foreign currency in Euro			
	CAD	-	-
	CHF	-	31.0
	CZK	-	-
	DKK	-	-
	GBP	-	-
	HKD	-	-
	JPY	-	-
	NOK	-	-
	SEK	-	-
	USD	-2.9	-652.4
	AUD	-	-
section 28 para. 1 no. 10 (Net Total)			