

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

Pfandbriefe outstanding and their cover

Q4 2021

Outstanding total		nominal value		net present value		risk-adjusted net present value*	
		Q4 2021	Q4 2020	Q4 2021	Q4 2020	Q4 2021	Q4 2020
Mortgage Pfandbriefe	(€ mn.)	33,245.0	33,013.2	34,504.4	35,430.0	32,575.5	33,581.0
of which derivatives	(€ mn.)	-	-	-	-	-	-
Cover Pool	(€ mn.)	38,745.8	37,750.1	42,942.3	43,625.0	40,113.0	40,891.5
of which derivatives	(€ mn.)	-	-	-	-	-	-
Over Collateralization (OC)	(€ mn.)	5,500.8	4,736.9	8,437.8	8,194.9	7,537.5	7,310.5
OC in % of Pfandbriefe outstanding		16.5	14.3	24.5	23.1	23.1	21.8
Over-Collateralization in Consideration of vdp-Credit-Quality-Differentiation-Model	(€ mn.)	5,500.8	4,736.9	8,437.8	8,195.4		
OC in % of Pfandbriefe outstanding		16.5	14.3	24.5	23.1		

* The dynamic approach was used for calculating the risk-adjusted net present value according to section 5 para. 1 no. 2 of the Net Present Value Regulation (PfandBarwertV).

Outstanding total		nominal value		net present value		risk-adjusted net present value*	
		Q4 2021	Q4 2020	Q4 2021	Q4 2020	Q4 2021	Q4 2020
Public Pfandbriefe	(€ mn.)	12,223.0	12,920.8	14,726.7	16,391.9	13,589.9	15,204.2
of which derivatives	(€ mn.)	-	-	-	-	-	-
Cover Pool	(€ mn.)	14,030.5	15,324.3	17,287.3	19,767.9	15,699.3	18,168.1
of which derivatives	(€ mn.)	-	-	-	-	-	-
Over Collateralization (OC)	(€ mn.)	1,807.6	2,403.5	2,560.6	3,376.0	2,109.4	2,963.9
OC in % of Pfandbriefe outstanding		14.8	18.6	17.4	20.6	15.5	19.5
Over Collateralization in Consideration of vdp-Credit-Quality-Differentiation-Model	(€ mn.)	1,807.6	2,403.5	2,560.6	3,376.0		
OC in % of Pfandbriefe outstanding		14.8	18.6	17.4	20.6		

* The dynamic approach was used for calculating the risk-adjusted net present value according to section 5 para. 1 no. 2 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
Q4 2021

Mortgage Pfandbriefe	Q4 2021		Q4 2020	
	Pfandbriefe outstanding € mn.	Cover pool € mn.	Pfandbriefe outstanding € mn.	Cover pool € mn.
Maturity:				
<= 0,5 years	1,549.5	1,689.5	1,368.3	1,750.4
> 0,5 years and <= 1 year	1,459.0	2,081.4	2,122.5	1,836.1
> 1 year and <= 1,5 years	1,738.5	1,497.2	1,549.5	1,284.7
> 1,5 years and <= 2 years	1,246.0	1,779.7	1,479.0	1,784.5
> 2 years and <= 3 years	3,589.9	3,385.6	2,994.5	3,040.9
> 3 years and <= 4 years	3,850.1	3,870.8	3,589.9	3,215.8
> 4 years and <= 5 years	4,329.5	3,847.1	3,850.1	3,413.9
> 5 years and <= 10 years	12,814.3	13,299.9	13,129.4	13,825.5
> 10 years	2,668.2	7,294.5	2,930.0	7,598.3

Public Pfandbriefe	Q4 2021		Q4 2020	
	Pfandbriefe outstanding € mn.	Cover pool € mn.	Pfandbriefe outstanding € mn.	Cover pool € mn.
Maturity:				
<= 0,5 years	856.2	563.0	1,480.8	706.4
> 0,5 years and <= 1 year	1,561.5	664.8	613.2	636.1
> 1 year and <= 1,5 years	477.5	573.0	626.2	530.4
> 1,5 years and <= 2 years	339.8	621.4	291.5	624.4
> 2 years and <= 3 years	901.8	1,175.5	860.5	1,150.1
> 3 years and <= 4 years	1,243.7	1,091.2	901.8	1,368.9
> 4 years and <= 5 years	795.0	963.0	1,218.4	1,062.8
> 5 years and <= 10 years	2,171.4	3,332.4	2,882.2	3,907.9
> 10 years	3,876.1	5,046.2	4,046.2	5,337.5

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
Q4 2021

Cover Assets	Q4 2021 € mn.	Q4 2020 € mn.
up to 300,000 Euros	8,905.3	8,867.4
more than 300,000 Euros up to 1 mn. Euros	2,586.4	2,484.7
more than 1 mn. Euros up to 10 mn. Euros	10,749.4	11,035.0
more than 10 mn. Euros	15,573.7	14,461.9
Total	37,814.8	36,849.1

Cover Assets used to secure public Pfandbriefe according to their amount in tranches
Q4 2021

Cover Assets	Q4 2021 € mn.	Q4 2020 € mn.
up to 10 mn. Euros	5,873.9	5,913.9
more than 10 mn. Euros up to 100 mn. Euros	4,653.2	5,443.0
more than 100 mn. Euros	3,503.4	3,905.0
Total	14,030.5	15,261.9

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

Q4 2021

		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	
		Total	thereof						thereof									
			Residential						Commercial									
			Total	Apartments	Single-and two-family houses	Multiple-family houses	Buildings under construction	Building land	Total	Office buildings	Retail buildings	Industrial buildings	other commercially used buildings	Buildings under construction	Building land			
State	Q4	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.		
Total - all states		year 2021	37,814.8	21,631.4	1,825.0	6,563.7	12,953.5	272.8	16.5	16,183.3	6,835.3	4,793.0	224.0	4,093.6	234.9	2.6	-	-
		year 2020	36,849.1	21,245.6	1,756.2	6,512.3	12,761.4	206.6	9.2	15,603.5	6,271.9	4,857.0	142.5	4,150.9	171.4	9.7	-	-
Germany		year 2021	36,535.3	21,630.9	1,824.9	6,563.2	12,953.5	272.8	16.5	14,904.4	6,016.4	4,426.9	224.0	3,999.7	234.9	2.6	-	-
		year 2020	35,646.5	21,244.8	1,756.2	6,511.5	12,761.4	206.6	9.2	14,401.7	5,475.3	4,536.6	142.5	4,066.2	171.4	9.7	-	-
Austria		year 2021	4.3	-	-	-	-	-	-	4.3	4.3	-	-	-	-	-	-	-
		year 2020	4.3	-	-	-	-	-	-	4.3	4.3	-	-	-	-	-	-	-
Belgium		year 2021	0.0	0.0	-	0.0	-	-	-	-	-	-	-	-	-	-	-	-
		year 2020	0.0	0.0	-	0.0	-	-	-	-	-	-	-	-	-	-	-	-
France		year 2021	256.4	0.3	0.0	0.3	-	-	-	256.1	106.5	149.6	-	-	-	-	-	-
		year 2020	261.8	0.5	0.0	0.5	-	-	-	261.3	188.6	72.7	-	-	-	-	-	-
Great Britain		year 2021	268.5	-	-	-	-	-	-	268.5	258.8	9.7	-	-	-	-	-	-
		year 2020	233.4	-	-	-	-	-	-	233.4	224.3	9.1	-	-	-	-	-	-
Netherlands		year 2021	653.8	0.2	-	0.2	-	-	-	653.6	449.3	111.5	-	92.8	-	-	-	-
		year 2020	596.5	0.2	-	0.2	-	-	-	596.4	379.5	133.2	-	83.6	-	-	-	-
Poland		year 2021	48.6	-	-	-	-	-	-	48.6	-	48.6	-	-	-	-	-	-
		year 2020	49.7	-	-	-	-	-	-	49.7	-	49.7	-	-	-	-	-	-
Sweden		year 2021	47.8	-	-	-	-	-	-	47.8	-	46.7	-	1.1	-	-	-	-
		year 2020	56.8	-	-	-	-	-	-	56.8	-	55.7	-	1.1	-	-	-	-

Volume of claims used to cover Public Pfandbriefe

Q4 2021

Cover assets											
		Total	in the total included claims which are granted for reasons of promoting exports	thereof owed by				thereof granted by			
State	Q4	€ mn.	€ mn.	State	Regional authorities	Local authorities	Other debtors	State	Regional authorities	Local authorities	Other debtors
				€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.
Total - all states	year 2021	14,030.5	-	1,020.8	2,843.0	8,936.1	563.7	177.1	366.1	119.7	4.1
	year 2020	15,324.3	-	1,268.0	3,053.2	9,530.6	696.2	251.1	279.3	241.4	4.5
Germany	year 2021	11,396.5	-	26.0	1,559.8	8,825.4	478.4	177.1	206.1	119.7	4.1
	year 2020	12,325.5	-	274.6	1,615.2	9,413.6	595.3	51.1	129.7	241.4	4.5
Austria	year 2021	442.4	-	417.4	25.0	-	-	-	-	-	-
	year 2020	441.0	-	416.0	25.0	-	-	-	-	-	-
Belgium	year 2021	53.0	-	30.0	23.0	-	-	-	-	-	-
	year 2020	53.0	-	30.0	23.0	-	-	-	-	-	-
France	year 2021	40.0	-	40.0	-	-	-	-	-	-	-
	year 2020	44.8	-	40.0	-	4.8	-	-	-	-	-
Italy	year 2021	350.7	-	170.0	103.6	77.1	-	-	-	-	-
	year 2020	363.9	-	170.0	115.6	78.3	-	-	-	-	-
Luxembourg	year 2021	7.4	-	7.4	-	-	-	-	-	-	-
	year 2020	7.4	-	7.4	-	-	-	-	-	-	-
Portugal	year 2021	280.0	-	280.0	-	-	-	-	-	-	-
	year 2020	480.0	-	280.0	-	-	-	200.0	-	-	-
Spain	year 2021	803.3	-	50.0	699.1	30.0	-	-	24.2	-	-
	year 2020	968.3	-	50.0	864.1	30.0	-	-	24.2	-	-
Canada	year 2021	392.8	-	-	253.4	3.6	-	-	135.8	-	-
	year 2020	368.3	-	-	239.1	3.9	-	-	125.3	-	-
Switzerland	year 2021	179.1	-	-	179.1	-	-	-	-	-	-
	year 2020	171.3	-	-	171.3	-	-	-	-	-	-
EU institutions	year 2021	85.3	-	-	-	-	85.3	-	-	-	-
	year 2020	100.8	-	-	-	-	100.8	-	-	-	-

**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
Q4 2021**

		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	thereof State	Regional authorities	Local authorities	Other debtors	Total	thereof State	Regional authorities	Local authorities	Other debtors
State	Q4	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.
Total - all states	year 2021	-	-	-	-	-	-	-	-	-	-
	year 2020	-	-	-	-	-	-	-	-	-	-
Germany	year 2021	-	-	-	-	-	-	-	-	-	-
	year 2020	-	-	-	-	-	-	-	-	-	-
Austria	year 2021	-	-	-	-	-	-	-	-	-	-
	year 2020	-	-	-	-	-	-	-	-	-	-
Belgium	year 2021	-	-	-	-	-	-	-	-	-	-
	year 2020	-	-	-	-	-	-	-	-	-	-
France	year 2021	-	-	-	-	-	-	-	-	-	-
	year 2020	-	-	-	-	-	-	-	-	-	-
Italy	year 2021	-	-	-	-	-	-	-	-	-	-
	year 2020	-	-	-	-	-	-	-	-	-	-
Luxembourg	year 2021	-	-	-	-	-	-	-	-	-	-
	year 2020	-	-	-	-	-	-	-	-	-	-
Portugal	year 2021	-	-	-	-	-	-	-	-	-	-
	year 2020	-	-	-	-	-	-	-	-	-	-
Spain	year 2021	-	-	-	-	-	-	-	-	-	-
	year 2020	-	-	-	-	-	-	-	-	-	-
Canada	year 2021	-	-	-	-	-	-	-	-	-	-
	year 2020	-	-	-	-	-	-	-	-	-	-
Switzerland	year 2021	-	-	-	-	-	-	-	-	-	-
	year 2020	-	-	-	-	-	-	-	-	-	-
EU institutions	year 2021	-	-	-	-	-	-	-	-	-	-
	year 2020	-	-	-	-	-	-	-	-	-	-

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

Further cover assets - in detail for Mortgage Pfandbriefe

Q4 2021

Further cover assets for Mortgage Pfandbriefe according to section 19 para. 1 nos. 1, 2 and 3 Pfandbrief Act						
State	Q4	Total € mn.	thereof equalization claims according to section 19 para. 1 no. 1 € mn.	claims according to section 19 para. 1 no. 2 € mn.		claims according to section 19 para. 1 no. 3 € mn.
				overall	thereof Covered Bonds according to Article 129 Regulation (EU) Nr. 575/2013	
Total - all states	year 2021	931.0	-	-	-	931.0
	year 2020	901.0	-	-	-	901.0
Germany	year 2021	931.0	-	-	-	931.0
	year 2020	901.0	-	-	-	901.0

Further cover assets - in detail for Public Pfandbriefe
Q4 2021

Further cover assets for Public Pfandbriefe according to section 20 para. 2 nos. 1 and 2 Pfandbrief Act					
	Total	thereof			
		equalization claims according to section 20 para. 2 no. 1	claims according to section 20 para. 2 no. 2		
			overall	thereof	
					Covered Bonds according to Article 129 Regulation (EU) Nr. 575/2013
State	Q4	€ mn.	€ mn.	€ mn.	€ mn.
Total - all states	year 2021	-	-	-	-
	year 2020	62.4	-	62.4	-
Germany	year 2021	-	-	-	-
	year 2020	62.4	-	62.4	-

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
Q4 2021

Mortgage Pfandbriefe			Q4 2021	Q4 2020
Outstanding Pfandbriefe	(€ mn.)		33,245.0	33,013.2
thereof percentage share of fixed-rate Pfandbriefe section 28 para. 1 no. 9	%		99.4	98.4
Cover Pool	(€ mn.)		38,745.8	37,750.1
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	%		88.9	88.8
Net present value pursuant to § 6 of the Pfandbrief Net Present Value Regulation for each foreign currency in Euro section 28 para. 1 no. 10 (Net Total)	CAD		-	-
	CHF		-	-
	CZK		-	-
	DKK		-	-
	GBP		268.6	253.8
	HKD		-	-
	JPY		-	-
	NOK		-	-
	SEK		47.3	57.1
	USD		-	44.9
	AUD		-	-
volume-weighted average of the maturity that has passed since the loan was granted (seasoning) section 28 para. 1 no. 11	years		5.0	4.7
average loan-to-value ratio, weighted using the mortgage lending value section 28 para. 2 no. 3	%		54.2	54.2
average loan-to-value ratio, weighted using the market value	%		-	-

Public Pfandbriefe

		Q4 2021	Q4 2020
Outstanding Pfandbriefe	(€ mn.)	12,223.0	12,920.8
thereof percentage share of fixed-rate Pfandbriefe section 28 para. 1 no. 9	%	95.1	95.5
Cover Pool	(€ mn.)	14,030.5	15,324.3
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	%	97.9	96.2
Net present value pursuant to § 6 of the Pfandbrief Net Present Value Regulation for each foreign currency in Euro	CAD	33.5	34.8
	CHF	86.9	12.4
	CZK	-	-
section 28 para. 1 no. 10 (Net Total)	DKK	-	-
	GBP	29.1	24.4
	HKD	-	-
	JPY	32.2	33.6
	NOK	-	-
	SEK	-	-
	USD	87.9	139.9
	AUD	-	-

