

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

Pfandbriefe outstanding and their cover
Q3 2018

Outstanding total		nominal value		net present value		risk-adjusted net present value*	
		Q3 2018	Q3 2017	Q3 2018	Q3 2017	Q3 2018	Q3 2017
Mortgage Pfandbriefe	(€ mn.)	28,390.4	10,351.0	29,418.1	10,748.5	27,551.6	10,343.6
of which derivatives	(€ mn.)	-	-	-	-	-	-
Cover Pool	(€ mn.)	32,760.0	12,788.4	35,896.1	13,872.2	33,827.8	13,361.8
of which derivatives	(€ mn.)	-	-	-	-	-	-
Over Collateralization (OC)	(€ mn.)	4,369.6	2,437.4	6,478.0	3,123.7	6,276.1	3,018.2
OC in % of Pfandbriefe outstanding		15.4	23.5	22.0	29.1	22.8	29.2
Over-Collateralization in Consideration of vdp-Credit- Quality-Differentiation-Model	(€ mn.)	4,369.6	2,437.4	6,478.0	3,124.2		
OC in % of Pfandbriefe outstanding		15.4	23.5	22.0	29.1		

* 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*	
		Q3 2018	Q3 2017	Q3 2018	Q3 2017	Q3 2018	Q3 2017
Public Pfandbriefe	(€ mn.)	15,890.5	7,300.4	19,086.8	9,160.7	17,742.8	8,515.4
of which derivatives	(€ mn.)	-	-	-	-	-	-
Cover Pool	(€ mn.)	18,857.9	8,885.5	22,580.7	11,024.0	20,844.1	10,208.8
of which derivatives	(€ mn.)	-	-	-	-	-	-
Over Collateralization (OC)	(€ mn.)	2,967.4	1,585.0	3,493.9	1,863.3	3,101.2	1,693.3
OC in % of Pfandbriefe outstanding		18.7	21.7	18.3	20.3	17.5	19.9
Over Collateralization in Consideration of vdp-Credit- Quality-Differentiation-Model	(€ mn.)	2,967.4	1,555.0	3,493.9	1,830.2		
OC in % of Pfandbriefe outstanding		18.7	21.3	18.3	20.0		

* 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
Q3 2018**

Mortgage Pfandbriefe	Q3 2018		Q3 2017	
	Pfandbriefe outstanding € mn.	Cover pool € mn.	Pfandbriefe outstanding € mn.	Cover pool € mn.
Maturity:				
<= 0,5 years	1,694.5	1,642.5	1,158.3	1,326.4
> 0,5 years and <= 1 year	1,126.9	1,356.6	923.0	836.4
> 1 year and <= 1,5 years	1,564.8	1,505.2	749.7	547.2
> 1,5 years and <= 2 years	1,050.0	1,235.2	563.0	696.0
> 2 years and <= 3 years	1,779.2	3,108.4	1,088.5	1,180.3
> 3 years and <= 4 years	3,169.5	2,987.1	1,184.0	1,570.6
> 4 years and <= 5 years	1,940.2	2,978.0	1,360.0	1,513.2
> 5 years and <= 10 years	11,132.1	11,404.7	3,218.0	4,874.5
> 10 years	4,933.3	6,542.2	106.5	243.2

Public Pfandbriefe	Q3 2018		Q3 2017	
	Pfandbriefe outstanding € mn.	Cover pool € mn.	Pfandbriefe outstanding € mn.	Cover pool € mn.
Maturity:				
<= 0,5 years	1,032.8	1,013.0	180.4	507.5
> 0,5 years and <= 1 year	648.7	819.2	184.2	489.2
> 1 year and <= 1,5 years	1,472.1	1,059.3	504.3	448.0
> 1,5 years and <= 2 years	691.5	660.0	142.3	383.4
> 2 years and <= 3 years	1,577.3	1,323.3	814.5	709.0
> 3 years and <= 4 years	719.8	1,181.0	921.1	655.4
> 4 years and <= 5 years	808.8	1,100.4	295.5	508.2
> 5 years and <= 10 years	4,423.2	4,710.1	2,545.6	2,492.0
> 10 years	4,516.4	6,991.5	1,712.6	2,692.8

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 2018**

Cover Assets	Q3 2018 € mn.	Q3 2017 € mn.
up to 300,000 Euros	8,173.0	1,260.0
more than 300,000 Euros up to 1 mn. Euros	2,243.4	187.9
more than 1 mn. Euros up to 10 mn. Euros	10,546.7	3,743.6
more than 10 mn. Euros	10,720.9	6,870.4
Total	31,684.0	12,061.9

**Cover Assets used to secure public Pfandbriefe according to their amount in tranches
Q3 2018**

Cover Assets	Q3 2018 € mn.	Q3 2017 € mn.
up to 10 mn. Euros	6,991.1	4,177.0
more than 10 mn. Euros up to 100 mn. Euros	6,422.4	2,378.1
more than 100 mn. Euros	5,408.2	2,312.9
Total	18,821.7	8,868.0

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 2018

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						
		€ mn.	€ mn.	Apartment	Single-and two-family houses	Multiple-family houses	Buildings under construction	Building land	€ mn.	€ mn.	Office buildings	Retail buildings	Industrial buildings	other commercially used buildings	Buildings under construction		
Total - all states	year 2018	31,684.0	19,476.4	1,458.6	5,909.5	11,640.8	451.7	15.7	12,207.7	4,602.3	3,939.0	55.0	3,512.0	99.1	0.3	1.9	4.8
	year 2017	12,061.9	3,521.9	246.6	728.5	2,524.9	21.9	-	8,540.0	3,371.3	2,837.8	52.1	2,237.2	41.6	-	0.9	2.2
Germany	year 2018	30,846.3	19,474.4	1,458.5	5,907.7	11,640.8	451.7	15.7	11,371.9	4,159.6	3,576.1	55.0	3,481.9	99.1	0.3	1.9	4.7
	year 2017	11,217.2	3,506.5	246.5	726.3	2,511.9	21.9	-	7,710.7	2,880.9	2,529.1	52.1	2,207.1	41.6	-	0.9	2.1
Belgium	year 2018	0.1	0.1	-	0.1	-	-	-	-	-	-	-	-	-	-	-	-
	year 2017	0.1	0.1	-	0.1	-	-	-	-	-	-	-	-	-	-	-	-
Denmark	year 2018	0.0	-	-	-	-	-	-	0.0	-	-	-	0.0	-	-	-	-
	year 2017	0.0	-	-	-	-	-	-	0.0	-	-	-	0.0	-	-	-	-
France	year 2018	206.1	1.5	0.1	1.4	-	-	-	204.6	119.2	85.5	-	-	-	-	0.0	0.1
	year 2017	240.5	15.0	0.1	1.9	13.0	-	-	225.5	148.2	77.3	-	-	-	-	0.0	0.1
Great Britain	year 2018	182.0	-	-	-	-	-	-	182.0	143.2	38.7	-	-	-	-	-	-
	year 2017	169.0	-	-	-	-	-	-	169.0	130.0	39.0	-	-	-	-	-	-
Netherlands	year 2018	303.1	0.2	-	0.2	-	-	-	302.8	177.2	103.9	-	21.7	-	-	-	-
	year 2017	259.8	0.1	-	0.1	-	-	-	259.7	167.2	85.8	-	6.7	-	-	-	-
Austria	year 2018	10.7	0.2	0.0	0.1	-	-	-	10.6	3.2	-	-	7.4	-	-	-	-
	year 2017	10.8	0.2	0.0	0.1	0.0	-	-	10.6	3.2	-	-	7.4	-	-	-	-
Poland	year 2018	36.6	-	-	-	-	-	-	36.6	-	36.6	-	-	-	-	-	-
	year 2017	53.3	-	-	-	-	-	-	53.3	-	53.3	-	-	-	-	-	-
Sweden	year 2018	55.3	-	-	-	-	-	-	55.3	-	54.2	-	1.0	-	-	-	-
	year 2017	8.3	-	-	-	-	-	-	8.3	-	8.3	-	-	-	-	-	-
Hungary	year 2018	44.0	-	-	-	-	-	-	44.0	-	44.0	-	-	-	-	-	-
	year 2017	45.1	-	-	-	-	-	-	45.1	-	45.1	-	-	-	-	-	-
USA	year 2018	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	year 2017	57.9	-	-	-	-	-	-	57.9	41.8	-	-	16.1	-	-	-	-

**Volume of claims used to cover Public Pfandbriefe
Q3 2018**

		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 2018	18,857.9	-	1,727.5	3,640.1	11,346.3	1,353.2	271.8	250.8	262.8	5.4
	year 2017	8,885.5	-	795.0	1,600.6	5,182.0	453.7	272.2	287.4	288.5	6.1
Germany	year 2018	14,606.8	-	213.5	1,895.4	11,098.7	1,039.5	51.1	64.6	238.5	5.4
	year 2017	6,041.3	-	-	330.0	4,937.7	350.0	51.1	102.1	264.2	6.1
Belgium	year 2018	106.3	-	30.0	23.0	-	-	-	53.3	-	-
	year 2017	85.0	-	30.0	-	-	-	-	55.0	-	-
France	year 2018	87.8	-	40.0	7.0	19.8	21.0	-	-	-	-
	year 2017	-	-	-	-	-	-	-	-	-	-
Italy	year 2018	978.8	-	690.0	207.3	80.9	-	0.6	-	-	-
	year 2017	747.1	-	565.0	83.6	97.5	-	1.0	-	-	-
Luxembourg	year 2018	7.4	-	7.4	-	-	-	-	-	-	-
	year 2017	103.8	-	-	-	-	103.8	-	-	-	-
Austria	year 2018	461.6	-	416.6	25.0	-	-	20.0	-	-	-
	year 2017	170.0	-	150.0	-	-	-	20.0	-	-	-
Portugal	year 2018	480.0	-	280.0	-	-	-	200.0	-	-	-
	year 2017	250.0	-	50.0	-	-	-	200.0	-	-	-
Spain	year 2018	1,195.8	-	50.0	979.8	141.8	-	-	-	24.2	-
	year 2017	879.8	-	-	708.8	146.8	-	-	-	24.2	-
Switzerland	year 2018	225.3	-	-	225.3	-	-	-	-	-	-
	year 2017	222.6	-	-	222.6	-	-	-	-	-	-
Canada	year 2018	415.4	-	-	277.4	5.2	-	-	132.9	-	-
	year 2017	385.9	-	-	255.6	-	-	-	130.3	-	-
EU institutions	year 2018	292.7	-	-	-	-	292.7	-	-	-	-
	year 2017	-	-	-	-	-	-	-	-	-	-

**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 2018**

		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				Total	thereof			
			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 2018	-	-	-	-	-	-	-	-	-	-
	year 2017	-	-	-	-	-	-	-	-	-	-
Germany	year 2018	-	-	-	-	-	-	-	-	-	-
	year 2017	-	-	-	-	-	-	-	-	-	-
Belgium	year 2018	-	-	-	-	-	-	-	-	-	-
	year 2017	-	-	-	-	-	-	-	-	-	-
France	year 2018	-	-	-	-	-	-	-	-	-	-
	year 2017	-	-	-	-	-	-	-	-	-	-
Italy	year 2018	-	-	-	-	-	-	-	-	-	-
	year 2017	-	-	-	-	-	-	-	-	-	-
Luxembourg	year 2018	-	-	-	-	-	-	-	-	-	-
	year 2017	-	-	-	-	-	-	-	-	-	-
Austria	year 2018	-	-	-	-	-	-	-	-	-	-
	year 2017	-	-	-	-	-	-	-	-	-	-
Portugal	year 2018	-	-	-	-	-	-	-	-	-	-
	year 2017	-	-	-	-	-	-	-	-	-	-
Spain	year 2018	-	-	-	-	-	-	-	-	-	-
	year 2017	-	-	-	-	-	-	-	-	-	-
Switzerland	year 2018	-	-	-	-	-	-	-	-	-	-
	year 2017	-	-	-	-	-	-	-	-	-	-
Canada	year 2018	-	-	-	-	-	-	-	-	-	-
	year 2017	-	-	-	-	-	-	-	-	-	-
EU institutions	year 2018	-	-	-	-	-	-	-	-	-	-
	year 2017	-	-	-	-	-	-	-	-	-	-

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

Further cover assets - in detail for Mortgage Pfandbriefe
Q3 2018

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. 2 overall	claims according to section 19 para. 1 no. 3
			equalization claims according to section 19 para. 1 no. 1	Covered Bonds according to Article 129 Regulation (EU) Nr. 575/2013		
		€ mn.	€ mn.	€ mn.	€ mn.	€ mn.
Total - all states	year 2018	1,076.0	-	-	-	1,076.0
	year 2017	726.5	-	-	-	726.5
Germany	year 2018	1,076.0	-	-	-	1,076.0
	year 2017	726.5	-	-	-	726.5

**Further cover assets - in detail for Public Pfandbriefe
Q3 2018**

Further cover assets for Public Pfandbriefe according to section 20 para. 2 nos. 1 and 2 Pfandbrief Act					
State	Q3	Total € mn.	thereof		thereof Covered Bonds according to Article 129 Regulation (EU) Nr. 575/2013 € mn.
			equalization claims according to section 20 para. 2 no. 1 € mn.	claims according to section 20 para. 2 no. 2 overall € mn.	
Total - all states	year 2018	36.2	-	36.2	-
	year 2017	17.5	-	17.5	-
Germany	year 2018	36.2	-	36.2	-
	year 2017	17.5	-	17.5	-

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 2018**

Mortgage Pfandbriefe		Q3 2018	Q3 2017
Outstanding Pfandbriefe	(€ mn.)	28,390.4	10,351.0
thereof percentage share of fixed-rate Pfandbriefe section 28 para. 1 no. 9	%	94.0	86.0
Cover Pool	(€ mn.)	32,760.0	12,788.4
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	%	90.0	77.0
Net present value pursuant to § 6 of the Pfandbruef Net Present Value Regulation for each foreign currency in Euro section 28 para. 1 no. 10 (Net Total)	CAD	-	-
	CHF	8.6	9.4
	CZK	-	-
	DKK	-	-
	GBP	195.5	183.3
	HKD	-	-
	JPY	-	-
	NOK	-	-
	SEK	55.9	8.7
	USD	42.5	59.3
	AUD	-	-
volume-weighted average of the maturity that has passed since the loan was granted (seasoning) section 28 para. 1 no. 11	years	4.6	4.8
average loan-to-value ratio, weighted using the mortgage lending value section 28 para. 2 no. 3	%	54.0	56.0
average loan-to-value ratio, weighted using the market value	%	-	-

Public Pfandbriefe

		Q3 2018	Q3 2017
Outstanding Pfandbriefe	(€ mn.)	15,890.5	7,300.4
thereof percentage share of fixed-rate Pfandbriefe section 28 para. 1 no. 9	%	96.0	95.0
Cover Pool	(€ mn.)	18,857.9	8,885.5
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	%	95.0	93.0
Net present value pursuant to § 6 of the Pfandbruef Net Present Value Regulation for each foreign currency in Euro	CAD	36.6	-
	CHF	77.6	52.0
	CZK	-	-
section 28 para. 1 no. 10 (Net Total)	DKK	-	-
	GBP	7.5	-
	HKD	-	-
	JPY	32.3	-
	NOK	-	-
	SEK	-	-
	USD	56.5	149.5
	AUD	-	-

