

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

Pfandbriefe outstanding and their cover
Q1 2022

Outstanding total		nominal value		net present value		risk-adjusted net present value*	
		Q1 2022	Q1 2021	Q1 2022	Q1 2021	Q1 2022	Q1 2021
Mortgage Pfandbriefe	(€ mn.)	33,712.8	32,815.3	33,385.2	34,748.8	30,855.2	32,901.5
of which derivatives	(€ mn.)	-	-	-	-	-	-
Cover Pool	(€ mn.)	38,821.0	38,126.0	40,788.6	43,162.0	37,133.1	40,520.0
of which derivatives	(€ mn.)	-	-	-	-	-	-
Over Collateralization (OC)	(€ mn.)	5,108.2	5,310.7	7,403.4	8,413.3	6,277.8	7,618.5
OC in % of Pfandbriefe outstanding		15.2	16.2	22.2	24.2	20.3	23.2
Over-Collateralization in Consideration of vdp-Credit-Quality-Differentiation-Model	(€ mn.)	5,108.2	5,310.7	7,403.4	8,413.3		
OC in % of Pfandbriefe outstanding		15.2	16.2	22.2	24.2		

* 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*	
		Q1 2022	Q1 2021	Q1 2022	Q1 2021	Q1 2022	Q1 2021
Public Pfandbriefe	(€ mn.)	11,742.2	12,748.7	13,396.9	15,741.2	11,694.0	14,637.3
of which derivatives	(€ mn.)	-	-	-	-	-	-
Cover Pool	(€ mn.)	13,774.5	15,016.0	15,932.4	18,899.8	13,474.0	17,402.6
of which derivatives	(€ mn.)	-	-	-	-	-	-
Over Collateralization (OC)	(€ mn.)	2,032.3	2,267.2	2,535.5	3,158.6	1,779.9	2,765.3
OC in % of Pfandbriefe outstanding		17.3	17.8	18.9	20.1	15.2	18.9
Over Collateralization in Consideration of vdp-Credit-Quality-Differentiation-Model	(€ mn.)	2,032.3	2,267.2	2,535.5	3,158.6		
OC in % of Pfandbriefe outstanding		17.3	17.8	18.9	20.1		

* 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).

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
Q1 2022**

Mortgage Pfandbriefe	Q1 2022		Q1 2021	
	Pfandbriefe outstanding € mn.	Cover pool € mn.	Pfandbriefe outstanding € mn.	Cover pool € mn.
Maturity:				
<= 0,5 years	1,992.0	1,727.4	1,426.5	1,816.7
> 0,5 years and <= 1 year	1,075.0	1,749.0	1,778.5	1,635.4
> 1 year and <= 1,5 years	896.5	1,675.6	1,992.0	1,421.0
> 1,5 years and <= 2 years	2,354.5	1,679.0	1,075.0	1,639.8
> 2 years and <= 3 years	2,507.4	3,453.8	3,386.0	3,248.0
> 3 years and <= 4 years	5,011.5	4,156.2	2,404.0	3,265.4
> 4 years and <= 5 years	4,724.5	4,015.3	5,106.5	3,848.9
> 5 years and <= 10 years	11,894.5	13,052.8	12,831.7	13,805.1
> 10 years	3,256.8	7,311.8	2,815.2	7,445.6

Public Pfandbriefe	Q1 2022		Q1 2021	
	Pfandbriefe outstanding € mn.	Cover pool € mn.	Pfandbriefe outstanding € mn.	Cover pool € mn.
Maturity:				
<= 0,5 years	1,806.2	657.7	524.9	660.9
> 0,5 years and <= 1 year	422.5	513.9	1,898.6	636.3
> 1 year and <= 1,5 years	355.1	686.4	306.2	620.6
> 1,5 years and <= 2 years	436.0	592.0	422.5	488.3
> 2 years and <= 3 years	992.5	1,112.3	786.3	1,265.9
> 3 years and <= 4 years	1,084.6	1,079.5	992.0	1,307.4
> 4 years and <= 5 years	818.0	836.9	1,063.2	1,069.3
> 5 years and <= 10 years	2,025.0	3,291.8	2,772.6	3,706.5
> 10 years	3,802.3	5,003.9	3,982.5	5,260.8

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
Q1 2022**

Cover Assets	Q1 2022 € mn.	Q1 2021 € mn.
up to 300,000 Euros	8,932.5	8,887.6
more than 300,000 Euros up to 1 mn. Euros	2,639.3	2,505.4
more than 1 mn. Euros up to 10 mn. Euros	10,682.3	10,881.7
more than 10 mn. Euros	15,618.8	14,910.3
Total	37,873.0	37,185.0

**Cover Assets used to secure public Pfandbriefe according to their amount in tranches
Q1 2022**

Cover Assets	Q1 2022 € mn.	Q1 2021 € mn.
up to 10 mn. Euros	5,845.8	5,938.6
more than 10 mn. Euros up to 100 mn. Euros	4,544.2	5,260.1
more than 100 mn. Euros	3,384.4	3,817.2
Total	13,774.5	15,016.0

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

Q1 2022

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	Q1	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 2022	37,873.0	21,651.9	1,860.0	6,591.8	12,881.7	297.8	20.6	16,221.1	7,029.6	4,605.0	236.8	4,174.6	167.2	7.9	-	-
	year 2021	37,185.0	21,493.8	1,771.8	6,536.2	12,962.5	211.2	12.1	15,691.2	6,408.7	4,749.5	137.2	4,186.2	199.9	9.7	-	-
Germany	year 2022	36,550.1	21,651.4	1,860.0	6,591.4	12,881.7	297.8	20.6	14,898.7	6,186.0	4,229.5	236.8	4,071.4	167.2	7.9	-	-
	year 2021	35,902.1	21,493.1	1,771.8	6,535.5	12,962.5	211.2	12.1	14,409.0	5,530.7	4,429.9	137.2	4,101.5	199.9	9.7	-	-
Austria	year 2022	4.3	-	-	-	-	-	-	4.3	4.3	-	-	-	-	-	-	-
	year 2021	4.3	-	-	-	-	-	-	4.3	4.3	-	-	-	-	-	-	-
Belgium	year 2022	0.0	0.0	-	0.0	-	-	-	-	-	-	-	-	-	-	-	-
	year 2021	0.0	0.0	-	0.0	-	-	-	-	-	-	-	-	-	-	-	-
France	year 2022	300.2	0.3	0.0	0.3	-	-	-	299.9	159.9	140.0	-	-	-	-	-	-
	year 2021	276.7	0.5	0.0	0.4	-	-	-	276.3	203.6	72.7	-	-	-	-	-	-
Great Britain	year 2022	234.8	-	-	-	-	-	-	234.8	225.2	9.6	-	-	-	-	-	-
	year 2021	264.8	-	-	-	-	-	-	264.8	255.2	9.6	-	-	-	-	-	-
Netherlands	year 2022	680.0	0.1	-	0.1	-	-	-	679.9	454.3	123.4	-	102.2	-	-	-	-
	year 2021	632.0	0.2	-	0.2	-	-	-	631.8	414.9	133.2	-	83.6	-	-	-	-
Poland	year 2022	48.4	-	-	-	-	-	-	48.4	-	48.4	-	-	-	-	-	-
	year 2021	49.5	-	-	-	-	-	-	49.5	-	49.5	-	-	-	-	-	-
Sweden	year 2022	55.1	-	-	-	-	-	-	55.1	-	54.1	-	1.0	-	-	-	-
	year 2021	55.6	-	-	-	-	-	-	55.6	-	54.6	-	1.1	-	-	-	-

**Volume of claims used to cover Public Pfandbriefe
Q1 2022**

		Cover assets									
		Total	in the total included claims which are granted for reasons of promoting exports	thereof owed by				thereof granted by			
				State	Regional authorities	Local authorities	Other debtors	State	Regional authorities	Local authorities	Other debtors
State	Q1	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.
Total - all states	year 2022	13,774.5	-	1,021.4	2,801.0	8,812.1	580.9	86.0	356.3	112.7	4.0
	year 2021	15,016.0	-	1,198.1	3,027.3	9,411.2	616.4	251.1	364.6	142.8	4.4
Germany	year 2022	11,168.9	-	26.0	1,532.0	8,701.9	500.7	86.0	205.5	112.7	4.0
	year 2021	12,034.1	-	203.8	1,608.9	9,294.6	519.4	51.1	209.2	142.8	4.4
Austria	year 2022	443.0	-	418.0	25.0	-	-	-	-	-	-
	year 2021	441.9	-	416.9	25.0	-	-	-	-	-	-
Belgium	year 2022	53.0	-	30.0	23.0	-	-	-	-	-	-
	year 2021	53.0	-	30.0	23.0	-	-	-	-	-	-
France	year 2022	40.0	-	40.0	-	-	-	-	-	-	-
	year 2021	44.8	-	40.0	-	4.8	-	-	-	-	-
Italy	year 2022	350.1	-	170.0	103.3	76.9	-	-	-	-	-
	year 2021	362.2	-	170.0	114.2	78.0	-	-	-	-	-
Luxembourg	year 2022	7.4	-	7.4	-	-	-	-	-	-	-
	year 2021	7.4	-	7.4	-	-	-	-	-	-	-
Portugal	year 2022	280.0	-	280.0	-	-	-	-	-	-	-
	year 2021	480.0	-	280.0	-	-	-	200.0	-	-	-
Spain	year 2022	783.3	-	50.0	679.1	30.0	-	-	24.2	-	-
	year 2021	943.3	-	50.0	839.1	30.0	-	-	24.2	-	-
Canada	year 2022	388.4	-	-	258.4	3.4	-	-	126.6	-	-
	year 2021	385.1	-	-	250.1	3.8	-	-	131.2	-	-
Switzerland	year 2022	180.2	-	-	180.2	-	-	-	-	-	-
	year 2021	167.1	-	-	167.1	-	-	-	-	-	-
EU institutions	year 2022	80.1	-	-	-	-	80.1	-	-	-	-
	year 2021	97.0	-	-	-	-	97.0	-	-	-	-

**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
Q1 2022**

		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	Q1	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.
Total - all states	year 2022	-	-	-	-	-	-	-	-	-	-
	year 2021	-	-	-	-	-	-	-	-	-	-
Germany	year 2022	-	-	-	-	-	-	-	-	-	-
	year 2021	-	-	-	-	-	-	-	-	-	-
Austria	year 2022	-	-	-	-	-	-	-	-	-	-
	year 2021	-	-	-	-	-	-	-	-	-	-
Belgium	year 2022	-	-	-	-	-	-	-	-	-	-
	year 2021	-	-	-	-	-	-	-	-	-	-
France	year 2022	-	-	-	-	-	-	-	-	-	-
	year 2021	-	-	-	-	-	-	-	-	-	-
Italy	year 2022	-	-	-	-	-	-	-	-	-	-
	year 2021	-	-	-	-	-	-	-	-	-	-
Luxembourg	year 2022	-	-	-	-	-	-	-	-	-	-
	year 2021	-	-	-	-	-	-	-	-	-	-
Portugal	year 2022	-	-	-	-	-	-	-	-	-	-
	year 2021	-	-	-	-	-	-	-	-	-	-
Spain	year 2022	-	-	-	-	-	-	-	-	-	-
	year 2021	-	-	-	-	-	-	-	-	-	-
Canada	year 2022	-	-	-	-	-	-	-	-	-	-
	year 2021	-	-	-	-	-	-	-	-	-	-
Switzerland	year 2022	-	-	-	-	-	-	-	-	-	-
	year 2021	-	-	-	-	-	-	-	-	-	-
EU institutions	year 2022	-	-	-	-	-	-	-	-	-	-
	year 2021	-	-	-	-	-	-	-	-	-	-

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

Further cover assets - in detail for Mortgage Pfandbriefe
Q1 2022

Further cover assets for Mortgage Pfandbriefe according to section 19 para. 1 nos. 1, 2 and 3 Pfandbrief Act						
State	Q1	Total € mn.	thereof	claims according to	thereof	claims according to section 19 para. 1 no. 3 € mn.
			equalization claims according to section 19 para. 1 no. 1 € mn.	section 19 para. 1 no. 2 overall € mn.	Covered Bonds according to Article 129 Regulation (EU) Nr. 575/2013 € mn.	
Total - all states	Jahr 2022	948.0	-	-	-	948.0
	Jahr 2021	941.0	-	-	-	941.0
Germany	Jahr 2022	948.0	-	-	-	948.0
	Jahr 2021	941.0	-	-	-	941.0

Further cover assets - in detail for Public Pfandbriefe
Q1 2022

Further cover assets for Public Pfandbriefe according to section 20 para. 2 nos. 1 and 2 Pfandbrief Act					
State	Q1	Total € mn.	thereof		
			equalization claims according to section 20 para. 2 no. 1 € mn.	claims according to section 20 para. 2 no. 2 overall € mn.	thereof Covered Bonds according to Article 129 Regulation (EU) Nr. 575/2013 € mn.
Total - all states	Jahr 2022	-	-	-	-
	Jahr 2021	-	-	-	-
Germany	Jahr 2022	-	-	-	-
	Jahr 2021	-	-	-	-

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
Q1 2022

Mortgage Pfandbriefe		Q1 2022	Q1 2021
Outstanding Pfandbriefe	(€ mn.)	33,712.8	32,815.3
thereof percentage share of fixed-rate Pfandbriefe section 28 para. 1 no. 9	%	99.4	98.5
Cover Pool	(€ mn.)	38,821.0	38,126.0
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	%	88.8	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	218.9	274.6
	HKD	-	-
	JPY	-	-
	NOK	-	-
	SEK	49.6	55.9
	USD	-	44.5
	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	4.8
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

		Q1 2022	Q1 2021
Outstanding Pfandbriefe	(€ mn.)	11,742.2	12,748.7
thereof percentage share of fixed-rate Pfandbriefe section 28 para. 1 no. 9	%	94.8	95.4
Cover Pool	(€ mn.)	13,774.5	15,016.0
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	%	98.1	96.4
Net present value pursuant to § 6 of the Pfandbrief Net Present Value Regulation for each foreign currency in Euro	CAD	30.8	33.6
	CHF	86.9	86.3
	CZK	-	-
section 28 para. 1 no. 10 (Net Total)	DKK	-	-
	GBP	26.6	23.5
	HKD	-	-
	JPY	30.8	32.4
	NOK	-	-
	SEK	-	-
	USD	39.4	100.4
	AUD	-	-

