

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

Pfandbriefe outstanding and their cover

Q2 2019

Outstanding total		nominal value		net present value		risk-adjusted net present value*	
		Q2 2019	Q2 2018	Q2 2019	Q2 2018	Q2 2019	Q2 2018
Mortgage Pfandbriefe	(€ mn.)	29,083.6	10,495.7	31,305.3	10,823.5	29,477.1	10,428.6
of which derivatives	(€ mn.)	-	-	-	-	-	-
Cover Pool	(€ mn.)	33,765.2	12,798.0	38,631.4	13,804.8	36,260.6	13,295.2
of which derivatives	(€ mn.)	-	-	-	-	-	-
Over Collateralization (OC)	(€ mn.)	4,681.7	2,302.3	7,326.1	2,981.3	6,783.4	2,866.6
OC in % of Pfandbriefe outstanding		16.1	21.9	23.4	27.5	23.0	27.5
Over-Collateralization in Consideration of vdp-Credit-Quality-Differentiation-Model	(€ mn.)	4,681.7	2,302.3	7,326.1	2,981.3		
OC in % of Pfandbriefe outstanding		16.1	21.9	23.4	27.5		

The dynamic approach is 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*	
		Q2 2019	Q2 2018	Q2 2019	Q2 2018	Q2 2019	Q2 2018
Public Pfandbriefe	(€ mn.)	14,518.8	7,005.5	18,215.3	8,694.8	16,927.8	8,117.1
of which derivatives	(€ mn.)	-	-	-	-	-	-
Cover Pool	(€ mn.)	17,343.9	8,269.7	21,961.1	10,225.2	20,180.0	9,473.1
of which derivatives	(€ mn.)	-	-	-	-	-	-
Over Collateralization (OC)	(€ mn.)	2,825.2	1,264.2	3,745.9	1,530.4	3,252.2	1,356.0
OC in % of Pfandbriefe outstanding		19.5	18.0	20.6	17.6	19.2	16.7
Over Collateralization in Consideration of vdp-Credit-Quality-Differentiation-Model	(€ mn.)	2,825.2	1,264.2	3,745.9	1,530.4		
OC in % of Pfandbriefe outstanding		19.5	18.0	20.6	17.6		

The dynamic approach is 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
Q2 2019

Mortgage Pfandbriefe	Q2 2019		Q2 2018	
	Pfandbriefe outstanding € mn.	Cover pool € mn.	Pfandbriefe outstanding € mn.	Cover pool € mn.
Maturity:				
<= 0,5 years	1,214.1	1,599.7	931.0	1,429.0
> 0,5 years and <= 1 year	1,659.5	1,403.0	1,161.7	652.7
> 1 year and <= 1,5 years	650.0	1,501.1	747.0	569.1
> 1,5 years and <= 2 years	1,118.3	1,397.4	711.5	560.0
> 2 years and <= 3 years	2,622.0	2,910.5	706.0	1,469.1
> 3 years and <= 4 years	3,212.5	3,072.5	1,258.0	1,359.7
> 4 years and <= 5 years	2,463.9	2,833.9	1,704.5	1,479.4
> 5 years and <= 10 years	12,033.8	11,851.4	3,209.5	4,985.0
> 10 years	4,109.5	7,195.9	66.5	294.0

Public Pfandbriefe	Q2 2019		Q2 2018	
	Pfandbriefe outstanding € mn.	Cover pool € mn.	Pfandbriefe outstanding € mn.	Cover pool € mn.
Maturity:				
<= 0,5 years	1,369.2	1,120.1	518.2	520.6
> 0,5 years and <= 1 year	875.2	863.1	136.5	403.4
> 1 year and <= 1,5 years	969.3	556.8	389.0	380.6
> 1,5 years and <= 2 years	721.0	611.7	394.5	419.4
> 2 years and <= 3 years	719.4	1,099.4	902.1	641.5
> 3 years and <= 4 years	796.0	1,127.0	267.0	508.2
> 4 years and <= 5 years	927.7	1,077.9	344.5	486.1
> 5 years and <= 10 years	3,770.8	4,325.5	2,401.1	2,463.2
> 10 years	4,370.2	6,562.5	1,652.6	2,446.8

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
Q2 2019

Cover Assets	Q2 2019 € mn.	Q2 2018 € mn.
up to 300,000 Euros	8,344.6	943.4
more than 300,000 Euros up to 1 mn. Euros	2,333.6	163.4
more than 1 mn. Euros up to 10 mn. Euros	10,893.9	3,694.5
more than 10 mn. Euros	11,392.1	7,346.7
Total	32,964.2	12,148.0

Cover Assets used to secure public Pfandbriefe according to their amount in tranches
Q2 2019

Cover Assets	Q2 2019 € mn.	Q2 2018 € mn.
up to 10 mn. Euros	5,920.5	3,925.1
more than 10 mn. Euros up to 100 mn. Euros	6,373.8	2,222.1
more than 100 mn. Euros	5,012.7	2,105.2
Total	17,307.0	8,252.4

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

Q2 2019

		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	thereof Apartments	Single-and two-family houses	Multiple-family houses	Buildings under construction	Building land	Total	thereof Office buildings	Retail buildings	Industrial buildings	other commercially used buildings	Buildings under construction	Building land			
State	Q2	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.		
Total - all states		year 2019	32,964.2	20,128.7	1,509.9	6,082.8	11,954.9	565.7	15.4	12,835.5	4,937.2	4,115.4	65.7	3,586.7	122.0	8.6	2.1	7.0
		year 2018	12,148.0	3,208.9	191.7	535.3	2,459.5	22.4	-	8,939.1	3,454.7	2,947.4	40.5	2,404.2	92.3	-	0.7	2.3
Germany		year 2019	32,039.5	20,127.2	1,509.8	6,081.4	11,954.9	565.7	15.4	11,912.3	4,462.5	3,728.4	65.7	3,525.2	122.0	8.6	2.0	6.8
		year 2018	11,355.5	3,207.0	191.6	533.5	2,459.5	22.4	-	8,148.5	3,024.1	2,621.3	40.5	2,374.1	88.5	-	0.7	2.2
Belgium		year 2019	0.0	0.0	-	0.0	-	-	-	-	-	-	-	-	-	-	-	-
		year 2018	0.1	0.1	-	0.1	-	-	-	-	-	-	-	-	-	-	-	-
Denmark		year 2019	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		year 2018	0.0	-	-	-	-	-	-	0.0	-	-	-	0.0	-	-	-	-
France		year 2019	243.4	1.3	0.1	1.2	-	-	-	242.1	156.7	85.5	-	-	-	-	0.0	0.1
		year 2018	197.2	1.6	0.1	1.5	0.1	-	-	195.6	119.2	76.4	-	-	-	-	0.0	0.1
Great Britain		year 2019	148.8	-	-	-	-	-	-	148.8	121.8	27.0	-	-	-	-	-	-
		year 2018	172.0	-	-	-	-	-	-	172.0	133.3	38.8	-	-	-	-	-	-
Netherlands		year 2019	375.5	0.2	-	0.2	-	-	-	375.3	187.7	127.2	-	60.5	-	-	-	-
		year 2018	277.2	0.0	-	0.0	-	-	-	277.1	175.0	76.6	-	21.7	3.8	-	-	-
Austria		year 2019	8.6	0.0	0.0	-	-	-	-	8.6	8.6	-	-	-	-	-	-	-
		year 2018	10.7	0.2	0.0	0.1	-	-	-	10.6	3.2	-	-	7.4	-	-	-	-
Poland		year 2019	51.4	-	-	-	-	-	-	51.4	-	51.4	-	-	-	-	-	-
		year 2018	36.6	-	-	-	-	-	-	36.6	-	36.6	-	-	-	-	-	-
Sweden		year 2019	53.9	-	-	-	-	-	-	53.9	-	52.9	-	1.0	-	-	-	-
		year 2018	54.5	-	-	-	-	-	-	54.5	-	53.5	-	1.0	-	-	-	-
Hungary		year 2019	43.1	-	-	-	-	-	-	43.1	-	43.1	-	-	-	-	-	-
		year 2018	44.3	-	-	-	-	-	-	44.3	-	44.3	-	-	-	-	-	-

Volume of claims used to cover Public Pfandbriefe

Q2 2019

Cover assets											
		Total	in the total included claims which are granted for reasons of promoting exports	thereof owed by				thereof granted by			
State	Q2	€ 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 2019	17,307.0	-	1,424.8	3,308.3	10,575.8	1,062.5	251.5	382.3	296.6	5.1
	year 2018	8,269.7	-	795.0	1,424.4	4,855.7	411.0	272.0	251.0	255.0	5.6
Germany	year 2019	13,592.5	-	180.6	1,661.1	10,464.1	762.7	51.1	171.2	296.6	5.1
	year 2018	5,455.7	-	-	165.1	4,616.5	320.9	51.1	65.8	230.7	5.6
Belgium	year 2019	104.7	-	30.0	23.0	-	-	-	51.7	-	-
	year 2018	83.3	-	30.0	-	-	-	-	53.3	-	-
France	year 2019	65.8	-	40.0	4.8	-	21.0	-	-	-	-
	year 2018	-	-	-	-	-	-	-	-	-	-
Italy	year 2019	641.9	-	420.0	139.8	81.8	-	0.4	-	-	-
	year 2018	734.4	-	565.0	76.3	92.4	-	0.8	-	-	-
Luxembourg	year 2019	7.4	-	7.4	-	-	-	-	-	-	-
	year 2018	90.1	-	-	-	-	90.1	-	-	-	-
Austria	year 2019	441.8	-	416.8	25.0	-	-	-	-	-	-
	year 2018	170.0	-	150.0	-	-	-	20.0	-	-	-
Portugal	year 2019	480.0	-	280.0	-	-	-	200.0	-	-	-
	year 2018	250.0	-	50.0	-	-	-	200.0	-	-	-
Spain	year 2019	1,049.3	-	50.0	945.1	30.0	-	-	24.2	-	-
	year 2018	874.8	-	-	703.8	146.8	-	-	-	24.2	-
Switzerland	year 2019	229.6	-	-	229.6	-	-	-	-	-	-
	year 2018	220.4	-	-	220.4	-	-	-	-	-	-
Canada	year 2019	415.2	-	-	280.1	-	-	-	135.1	-	-
	year 2018	390.8	-	-	258.9	-	-	-	131.9	-	-
EU institutions	year 2019	278.8	-	-	-	-	278.8	-	-	-	-
	year 2018	-	-	-	-	-	-	-	-	-	-

**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
Q2 2019**

		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	Q2	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.
Total - all states	year 2019	-	-	-	-	-	-	-	-	-	-
	year 2018	-	-	-	-	-	-	-	-	-	-
Germany	year 2019	-	-	-	-	-	-	-	-	-	-
	year 2018	-	-	-	-	-	-	-	-	-	-
Belgium	year 2019	-	-	-	-	-	-	-	-	-	-
	year 2018	-	-	-	-	-	-	-	-	-	-
France	year 2019	-	-	-	-	-	-	-	-	-	-
	year 2018	-	-	-	-	-	-	-	-	-	-
Italy	year 2019	-	-	-	-	-	-	-	-	-	-
	year 2018	-	-	-	-	-	-	-	-	-	-
Luxembourg	year 2019	-	-	-	-	-	-	-	-	-	-
	year 2018	-	-	-	-	-	-	-	-	-	-
Austria	year 2019	-	-	-	-	-	-	-	-	-	-
	year 2018	-	-	-	-	-	-	-	-	-	-
Portugal	year 2019	-	-	-	-	-	-	-	-	-	-
	year 2018	-	-	-	-	-	-	-	-	-	-
Spain	year 2019	-	-	-	-	-	-	-	-	-	-
	year 2018	-	-	-	-	-	-	-	-	-	-
Switzerland	year 2019	-	-	-	-	-	-	-	-	-	-
	year 2018	-	-	-	-	-	-	-	-	-	-
Canada	year 2019	-	-	-	-	-	-	-	-	-	-
	year 2018	-	-	-	-	-	-	-	-	-	-
EU institutions	year 2019	-	-	-	-	-	-	-	-	-	-
	year 2018	-	-	-	-	-	-	-	-	-	-

Further cover assets - in detail for Mortgage Pfandbriefe

Q2 2019

		Further cover assets for Mortgage Pfandbriefe according to section 19 para. 1 nos. 1, 2 and 3 Pfandbrief Act				
		Total	thereof equalization claims according to section 19 para. 1 no. 1	claims according to section 19 para. 1 no. 2		claims according to section 19 para. 1 no. 3
				overall	thereof	
					Covered Bonds according to Article 129 Regulation (EU) Nr. 575/2013	
State	Q2	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.
Total - all states	Jahr 2019	801.0	-	-	-	801.0
	Jahr 2018	650.0	-	650.0	-	-
Germany	Jahr 2019	801.0	-	-	-	801.0
	Jahr 2018	650.0	-	650.0	-	-

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

Further cover assets - in detail for Public Pfandbriefe

Q2 2019

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	Q2	€ mn.	€ mn.	€ mn.	€ mn.
Total - all states	Jahr 2019	36.9	-	36.9	-
	Jahr 2018	17.3	-	17.3	-
Germany	Jahr 2019	36.9	-	36.9	-
	Jahr 2018	17.3	-	17.3	-

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
Q2 2019

Mortgage Pfandbriefe			Q2 2019	Q2 2018
Outstanding Pfandbriefe	(€ mn.)		29,083.6	10,495.7
thereof percentage share of fixed-rate Pfandbriefe section 28 para. 1 no. 9	%		96.5	89.0
Cover Pool	(€ mn.)		33,765.2	12,798.0
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	%		90.1	78.0
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		4.3	8.5
	CZK		-	-
	DKK		-	-
	GBP		165.0	185.1
	HKD		-	-
	JPY		-	-
	NOK		-	-
	SEK		54.7	55.4
	USD		44.3	42.8
	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	4.5
average loan-to-value ratio, weighted using the mortgage lending value section 28 para. 2 no. 3	%		53.8	56.0
average loan-to-value ratio, weighted using the market value	%		-	-

Public Pfandbriefe

		Q2 2019	Q2 2018
Outstanding Pfandbriefe	(€ mn.)	14,518.8	7,005.5
thereof percentage share of fixed-rate Pfandbriefe section 28 para. 1 no. 9	%	95.3	95.0
Cover Pool	(€ mn.)	17,343.9	8,269.7
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	%	95.5	93.0
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	38.8	-
	CHF	78.5	70.8
	CZK	-	-
	DKK	-	-
	GBP	7.6	-
	HKD	-	-
	JPY	35.2	-
	NOK	-	-
	SEK	-	-
	USD	144.2	131.7
	AUD	-	-