

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

Pfandbriefe outstanding and their cover

Q1 2020

Outstanding total		nominal value		net present value		risk-adjusted net present value*	
		Q1 2020	Q1 2019	Q1 2020	Q1 2019	Q1 2020	Q1 2019
Mortgage Pfandbriefe	(€ mn.)	30,739.1	28,882.9	32,958.0	30,663.9	31,079.9	28,826.0
of which derivatives	(€ mn.)	-	-	-	-	-	-
Cover Pool	(€ mn.)	36,509.4	33,651.8	41,923.9	37,854.1	39,243.1	35,560.6
of which derivatives	(€ mn.)	-	-	-	-	-	-
Over Collateralization (OC)	(€ mn.)	5,770.3	4,768.8	8,965.9	7,190.2	8,163.2	6,734.6
OC in % of Pfandbriefe outstanding		18.8	16.5	27.2	23.4	26.3	23.4
Over-Collateralization in Consideration of vdp-Credit-Quality-Differentiation-Model		5,770.3	4,768.8	8,965.9	7,190.2		
OC in % of Pfandbriefe outstanding	(€ mn.)	18.8	16.5	27.2	23.4		

* 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 2020	Q1 2019	Q1 2020	Q1 2019	Q1 2020	Q1 2019
Public Pfandbriefe	(€ mn.)	13,382.2	14,751.9	16,938.3	18,293.8	15,648.7	17,042.9
of which derivatives	(€ mn.)	-	-	-	-	-	-
Cover Pool	(€ mn.)	16,068.0	17,722.1	20,582.7	21,997.3	18,871.6	20,240.2
of which derivatives	(€ mn.)	-	-	-	-	-	-
Over Collateralization (OC)	(€ mn.)	2,685.9	2,970.2	3,644.4	3,703.6	3,222.9	3,197.4
OC in % of Pfandbriefe outstanding		20.1	20.1	21.5	20.2	20.6	18.8
Over Collateralization in Consideration of vdp-Credit-Quality-Differentiation-Model		2,685.9	2,970.2	3,644.4	3,703.6		
OC in % of Pfandbriefe outstanding	(€ mn.)	20.1	20.1	21.5	20.2		

* 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).

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 2020

Mortgage Pfandbriefe	Q1 2020		Q1 2019	
	Pfandbriefe outstanding € mn.	Cover pool € mn.	Pfandbriefe outstanding € mn.	Cover pool € mn.
Maturity:				
<= 0,5 years	1,107.0	1,467.3	1,146.9	1,408.9
> 0,5 years and <= 1 year	1,147.3	1,526.4	1,625.8	1,680.7
> 1 year and <= 1,5 years	1,166.5	1,547.6	1,067.0	1,199.6
> 1,5 years and <= 2 years	1,778.5	1,571.4	1,087.3	1,542.3
> 2 years and <= 3 years	3,087.0	2,937.0	2,132.4	2,974.0
> 3 years and <= 4 years	3,386.0	3,013.2	3,092.9	2,900.9
> 4 years and <= 5 years	2,405.0	3,084.3	2,336.0	2,682.4
> 5 years and <= 10 years	13,645.8	13,710.8	12,288.9	12,098.8
> 10 years	3,016.0	7,651.4	4,105.8	7,164.1

Public Pfandbriefe	Q1 2020		Q1 2019	
	Pfandbriefe outstanding € mn.	Cover pool € mn.	Pfandbriefe outstanding € mn.	Cover pool € mn.
Maturity:				
<= 0,5 years	684.6	669.7	653.2	889.6
> 0,5 years and <= 1 year	1,073.1	690.7	1,474.8	1,082.9
> 1 year and <= 1,5 years	523.5	592.2	656.5	610.1
> 1,5 years and <= 2 years	648.6	602.5	1,057.0	633.6
> 2 years and <= 3 years	730.7	1,076.6	940.1	1,156.0
> 3 years and <= 4 years	851.3	1,230.0	762.6	1,029.0
> 4 years and <= 5 years	992.6	1,282.1	849.0	1,193.2
> 5 years and <= 10 years	3,517.5	4,124.8	4,034.2	4,427.5
> 10 years	4,360.3	5,799.4	4,324.4	6,700.1

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
Q1 2020**

Cover Assets	Q1 2020 € mn.	Q1 2019 € mn.
up to 300,000 Euros	8,568.2	8,310.6
more than 300,000 Euros up to 1 mn. Euros	2,390.0	2,316.0
more than 1 mn. Euros up to 10 mn. Euros	11,011.2	10,747.5
more than 10 mn. Euros	13,738.9	11,101.6
Total	35,708.4	32,475.8

**Cover Assets used to secure public Pfandbriefe according to their amount in tranches
Q1 2020**

Cover Assets	Q1 2020 € mn.	Q1 2019 € mn.
up to 10 mn. Euros	5,971.1	6,938.8
more than 10 mn. Euros up to 100 mn. Euros	5,879.6	5,738.8
more than 100 mn. Euros	4,151.3	5,007.8
Total	16,001.9	17,685.4

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 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
		Total	thereof Residential						thereof Commercial								
			Total	thereof					Total	thereof							
				Apartments	Single-and two-family houses	Multiple-family houses	Buildings under construction	Building land		Office buildings	Retail buildings	Industrial buildings	other commercially used buildings	Buildings under construction	Building land		
State	Q1	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.
Total - all states	year 2020	35,708.4	20,847.4	1,637.8	6,185.7	12,559.7	452.1	12.1	14,861.0	6,134.3	4,664.7	140.3	3,832.8	80.6	8.3	4.4	8.5
	year 2019	32,475.8	19,939.4	1,495.3	6,041.9	11,858.3	529.3	14.6	12,536.4	4,662.9	4,087.9	71.6	3,588.3	117.1	8.6	1.5	6.3
Germany	year 2020	34,586.6	20,846.2	1,637.8	6,184.6	12,559.7	452.1	12.1	13,740.4	5,459.4	4,303.7	140.3	3,748.2	80.6	8.3	4.4	8.4
	year 2019	31,557.3	19,937.8	1,495.2	6,040.4	11,858.3	529.3	14.6	11,619.6	4,197.2	3,698.2	71.6	3,526.8	117.1	8.6	1.5	6.1
Belgium	year 2020	0.0	0.0	-	0.0	-	-	-	-	-	-	-	-	-	-	-	-
	year 2019	0.0	0.0	-	0.0	-	-	-	-	-	-	-	-	-	-	-	-
France	year 2020	229.9	0.9	0.0	0.9	-	-	-	229.0	174.7	54.3	-	-	-	-	0.0	0.1
	year 2019	222.9	1.3	0.1	1.3	-	-	-	221.6	136.2	85.5	-	-	-	-	0.0	0.1
Great Britain	year 2020	172.3	-	-	-	-	-	-	172.3	145.4	27.0	-	-	-	-	-	-
	year 2019	155.4	-	-	-	-	-	-	155.4	127.2	28.2	-	-	-	-	-	-
Netherlands	year 2020	571.4	0.2	-	0.2	-	-	-	571.2	350.6	137.0	-	83.6	-	-	-	-
	year 2019	387.0	0.2	-	0.2	-	-	-	386.8	199.1	127.2	-	60.5	-	-	-	-
Austria	year 2020	4.3	0.0	0.0	-	-	-	-	4.3	4.3	-	-	-	-	-	-	-
	year 2019	3.2	0.0	0.0	-	-	-	-	3.2	3.2	-	-	-	-	-	-	-
Poland	year 2020	50.6	-	-	-	-	-	-	50.6	-	50.6	-	-	-	-	-	-
	year 2019	51.6	-	-	-	-	-	-	51.6	-	51.6	-	-	-	-	-	-
Sweden	year 2020	51.5	-	-	-	-	-	-	51.5	-	50.5	-	1.0	-	-	-	-
	year 2019	54.8	-	-	-	-	-	-	54.8	-	53.8	-	1.0	-	-	-	-
Hungary	year 2020	41.8	-	-	-	-	-	-	41.8	-	41.8	-	-	-	-	-	-
	year 2019	43.4	-	-	-	-	-	-	43.4	-	43.4	-	-	-	-	-	-

Volume of claims used to cover Public Pfandbriefe

Q1 2020

Cover assets											
		Total	in the total included claims which are granted for reasons of promoting exports	thereof owed by				thereof granted by			
State	Q1	€ 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 2020	16,068.0	-	1,370.0	3,200.2	9,934.9	726.9	251.1	298.3	281.8	4.8
	year 2019	17,685.4	-	1,514.2	3,342.5	10,787.2	1,296.8	251.5	273.5	214.4	5.2
Germany	year 2020	12,875.5	-	376.6	1,621.3	9,815.8	591.2	51.1	132.8	281.8	4.8
	year 2019	13,850.4	-	180.1	1,680.5	10,667.5	991.7	51.1	59.9	214.4	5.2
Belgium	year 2020	53.8	-	30.0	23.0	-	-	-	0.8	-	-
	year 2019	105.5	-	30.0	23.0	-	-	-	52.5	-	-
France	year 2020	65.8	-	40.0	-	4.8	21.0	-	-	-	-
	year 2019	72.8	-	40.0	7.0	4.8	21.0	-	-	-	-
Italy	year 2020	381.3	-	170.0	131.2	80.1	-	-	-	-	-
	year 2019	739.6	-	510.0	149.1	80.0	-	0.4	-	-	-
Luxembourg	year 2020	7.4	-	7.4	-	-	-	-	-	-	-
	year 2019	7.4	-	7.4	-	-	-	-	-	-	-
Austria	year 2020	441.0	-	416.0	25.0	-	-	-	-	-	-
	year 2019	441.7	-	416.7	25.0	-	-	-	-	-	-
Portugal	year 2020	480.0	-	280.0	-	-	-	200.0	-	-	-
	year 2019	480.0	-	280.0	-	-	-	200.0	-	-	-
Spain	year 2020	995.3	-	50.0	891.1	30.0	-	-	24.2	-	-
	year 2019	1,049.3	-	50.0	945.1	30.0	-	-	24.2	-	-
Switzerland	year 2020	240.9	-	-	240.9	-	-	-	-	-	-
	year 2019	228.1	-	-	228.1	-	-	-	-	-	-
Canada	year 2020	412.3	-	-	267.8	4.2	-	-	140.4	-	-
	year 2019	426.6	-	-	284.8	4.9	-	-	136.9	-	-
EU institutions	year 2020	114.7	-	-	-	-	114.7	-	-	-	-
	year 2019	284.1	-	-	-	-	284.1	-	-	-	-

**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 2020**

		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	Q1	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.
Total - all states	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
Germany	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
Belgium	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
France	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
Italy	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
Luxembourg	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
Austria	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
Portugal	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
Spain	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
Switzerland	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
Canada	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

Q1 2020

Further cover assets for Mortgage Pfandbriefe according to section 19 para. 1 nos. 1, 2 and 3 Pfandbrief Act						
State	Q1	Total € mn.	thereof 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.	claims according to section 19 para. 1 no. 3 € mn.
Total - all states	year 2020	801.0	-	-	-	801.0
	year 2019	1,176.0	-	-	-	1,176.0
Germany	year 2020	801.0	-	-	-	801.0
	year 2019	1,176.0	-	-	-	1,176.0

Further cover assets - in detail for Public Pfandbriefe
Q1 2020

		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	Q1	€ mn.	€ mn.	€ mn.	€ mn.
Total - all states	year 2020	66.1	-	66.1	-
	year 2019	36.7	-	36.7	-
Germany	year 2020	66.1	-	66.1	-
	year 2019	36.7	-	36.7	-

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 2020

Mortgage Pfandbriefe			Q1 2020	Q1 2019
Outstanding Pfandbriefe	(€ mn.)		30,739.1	28,882.9
thereof percentage share of fixed-rate Pfandbriefe section 28 para. 1 no. 9	%		98.2	95.8
Cover Pool	(€ mn.)		36,509.4	33,651.8
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	%		89.3	90.5
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		4.4	4.2
	CZK		-	-
	DKK		-	-
	GBP		189.4	171.2
	HKD		-	-
	JPY		-	-
	NOK		-	-
	SEK		51.8	55.3
	USD		44.8	43.4
	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	4.6
average loan-to-value ratio, weighted using the mortgage lending value section 28 para. 2 no. 3	%		54.2	53.8
average loan-to-value ratio, weighted using the market value	%		-	-

Public Pfandbriefe

		Q1 2020	Q1 2019
Outstanding Pfandbriefe	(€ mn.)	13,382.2	14,751.9
thereof percentage share of fixed-rate Pfandbriefe section 28 para. 1 no. 9	%	95.4	95.3
Cover Pool	(€ mn.)	16,068.0	17,722.1
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	%	96.2	95.5
Net present value pursuant to § 6 of the Pfandbruef Net Present Value Regulation for each foreign currency in Euro	CAD	37.9	37.7
	CHF	82.9	78.9
	CZK	-	-
section 28 para. 1 no. 10 (Net Total)	DKK	-	-
	GBP	25.2	7.5
	HKD	-	-
	JPY	35.8	34.5
	NOK	-	-
	SEK	-	-
	USD	165.2	131.5
	AUD	-	-

