

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

Pfandbriefe outstanding and their cover
Q3 2017

Outstanding total		nominal value		net present value		risk-adjusted net present value*	
		Q3 2017	Q3 2016	Q3 2017	Q3 2016	Q3 2017	Q3 2016
Mortgage Pfandbriefe	(€ mn.)	10,351.0	10,240.5	10,748.5	10,932.5	10,343.6	10,534.2
of which derivatives	(€ mn.)	-	-	-	-	-	-
Cover Pool	(€ mn.)	12,788.4	12,743.7	13,872.2	14,081.7	13,361.8	13,580.1
of which derivatives	(€ mn.)	-	-	-	-	-	-
Over Collateralization (OC)	(€ mn.)	2,437.4	2,503.2	3,123.7	3,149.2	3,018.2	3,045.9
OC in % of Pfandbriefe outstanding		23.5	24.4	29.1	28.8	29.2	28.9
<hr/>							
Over-Collateralization in Consideration of vdp-Credit-Quality-Differentiation-Model	(€ mn.)	2,437.4	2,503.2	3,124.2	3,149.2		
OC in % of Pfandbriefe outstanding		23.5	24.4	29.1	28.8		

* 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 2017	Q3 2016	Q3 2017	Q3 2016	Q3 2017	Q3 2016
Public Pfandbriefe	(€ mn.)	7,300.4	10,248.2	9,160.7	12,890.6	8,515.4	12,115.2
of which derivatives	(€ mn.)	-	-	-	-	-	-
Cover Pool	(€ mn.)	8,885.5	12,173.0	11,024.0	15,564.6	10,208.8	14,469.3
of which derivatives	(€ mn.)	-	-	-	-	-	-
Over Collateralization (OC)	(€ mn.)	1,585.0	1,924.9	1,863.3	2,674.0	1,693.3	2,354.1
OC in % of Pfandbriefe outstanding		21.7	18.8	20.3	20.7	19.9	19.4
<hr/>							
Over Collateralization in Consideration of vdp-Credit-Quality-Differentiation-Model	(€ mn.)	1,555.0	1,889.1	1,830.2	2,638.4		
OC in % of Pfandbriefe outstanding		21.3	18.4	20.0	20.5		

* 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 2017

Mortgage Pfandbriefe	Q3 2017		Q3 2016	
	Pfandbriefe outstanding € mn.	Cover pool € mn.	Pfandbriefe outstanding € mn.	Cover pool € mn.
Maturity:				
<= 0,5 years	1,158.3	1,326.4	816.5	821.0
> 0,5 years and <= 1 year	923.0	836.4	752.0	876.4
> 1 year and <= 1,5 years	749.7	547.2	658.3	1,001.4
> 1,5 years and <= 2 years	563.0	696.0	923.0	820.0
> 2 years and <= 3 years	1,088.5	1,180.3	1,312.7	1,549.6
> 3 years and <= 4 years	1,184.0	1,570.6	1,088.5	1,262.4
> 4 years and <= 5 years	1,360.0	1,513.2	1,184.0	1,569.9
> 5 years and <= 10 years	3,218.0	4,874.5	3,463.0	4,611.5
> 10 years	106.5	243.2	42.5	231.6

Public Pfandbriefe	Q3 2017		Q3 2016	
	Pfandbriefe outstanding € mn.	Cover pool € mn.	Pfandbriefe outstanding € mn.	Cover pool € mn.
Maturity:				
<= 0,5 years	180.4	507.5	2,252.0	1,373.9
> 0,5 years and <= 1 year	184.2	489.2	629.9	934.8
> 1 year and <= 1,5 years	504.3	448.0	180.2	884.0
> 1,5 years and <= 2 years	142.3	383.4	179.2	625.0
> 2 years and <= 3 years	814.5	709.0	645.4	858.7
> 3 years and <= 4 years	921.1	655.4	814.5	698.4
> 4 years and <= 5 years	295.5	508.2	926.7	641.4
> 5 years and <= 10 years	2,545.6	2,492.0	2,552.8	2,797.2
> 10 years	1,712.6	2,692.8	2,067.6	3,359.7

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 2017

Cover Assets	Q3 2017 € mn.	Q3 2016 € mn.
up to 300,000 Euros	1,260.0	1,780.7
more than 300,000 Euros up to 1 mn. Euros	187.9	222.6
more than 1 mn. Euros up to 10 mn. Euros	3,743.6	3,740.3
more than 10 mn. Euros	6,870.4	6,581.1
Total	12,061.9	12,324.7

Cover Assets used to secure public Pfandbriefe according to their amount in tranches
Q3 2017

Cover Assets	Q3 2017 € mn.	Q3 2016 € mn.
up to 10 mn. Euros	4,177.0	4,516.6
more than 10 mn. Euros up to 100 mn. Euros	2,378.1	2,816.1
more than 100 mn. Euros	2,312.9	4,652.0
Total	8,868.0	11,984.6

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 2017

		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						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	Q3	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.
Total - all states	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
	year 2016	12,324.7	3,922.6	322.4	1,043.0	2,539.5	17.8	-	8,402.1	3,558.9	2,622.6	60.4	2,056.5	102.1	1.6	1.8	2.7
Germany	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
	year 2016	11,442.1	3,905.5	322.2	1,040.0	2,525.6	17.8	-	7,536.6	3,021.9	2,329.5	60.4	2,021.1	102.1	1.6	1.8	2.5
Belgium	year 2017	0.1	0.1	-	0.1	-	-	-	-	-	-	-	-	-	-	-	-
	year 2016	0.1	0.1	-	0.1	-	-	-	-	-	-	-	-	-	-	-	-
Denmark	year 2017	0.0	-	-	-	-	-	-	0.0	-	-	-	0.0	-	-	-	-
	year 2016	0.0	-	-	-	-	-	-	0.0	-	-	-	0.0	-	-	-	-
France	year 2017	240.5	15.0	0.1	1.9	13.0	-	-	225.5	148.2	77.3	-	-	-	-	0.0	0.1
	year 2016	251.0	16.6	0.2	2.6	13.9	-	-	234.4	160.6	73.7	-	-	-	-	0.0	0.2
Great Britain	year 2017	169.0	-	-	-	-	-	-	169.0	130.0	39.0	-	-	-	-	-	-
	year 2016	136.1	0.0	-	0.0	-	-	-	136.1	91.9	44.2	-	-	-	-	-	-
Netherlands	year 2017	259.8	0.1	-	0.1	-	-	-	259.7	167.2	85.8	-	6.7	-	-	-	-
	year 2016	298.5	0.1	-	0.1	-	-	-	298.4	208.1	71.9	-	18.3	-	-	-	-
Austria	year 2017	10.8	0.2	0.0	0.1	0.0	-	-	10.6	3.2	-	-	7.4	-	-	-	-
	year 2016	3.4	0.2	0.0	0.1	0.0	-	-	3.2	3.2	-	-	-	-	-	-	-
Poland	year 2017	53.3	-	-	-	-	-	-	53.3	-	53.3	-	-	-	-	-	-
	year 2016	53.7	-	-	-	-	-	-	53.7	-	53.7	-	-	-	-	-	-
Sweden	year 2017	8.3	-	-	-	-	-	-	8.3	-	8.3	-	-	-	-	-	-
	year 2016	8.3	-	-	-	-	-	-	8.3	-	8.3	-	-	-	-	-	-
Hungary	year 2017	45.1	-	-	-	-	-	-	45.1	-	45.1	-	-	-	-	-	-
	year 2016	41.3	-	-	-	-	-	-	41.3	-	41.3	-	-	-	-	-	-
USA	year 2017	57.9	-	-	-	-	-	-	57.9	41.8	-	-	16.1	-	-	-	-
	year 2016	90.2	-	-	-	-	-	-	90.2	73.2	-	-	17.0	-	-	-	-

Volume of claims used to cover Public Pfandbriefe
Q3 2017

Cover assets											
		Total	in the total included claims which are granted for reasons of promoting exports	thereof owed by				thereof granted by			
State	Q3	€ 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 2017	8,885.5	-	795.0	1,600.6	5,182.0	453.7	272.2	287.4	288.5	6.1
	year 2016	11,984.6	-	1,095.0	3,507.0	5,696.6	690.4	272.5	316.7	399.3	7.0
Germany	year 2017	6,041.3	-	-	330.0	4,937.7	350.0	51.1	102.1	264.2	6.1
	year 2016	7,909.9	-	25.0	1,689.0	5,347.4	368.1	51.1	122.3	300.0	7.0
Belgium	year 2017	85.0	-	30.0	-	-	-	-	55.0	-	-
	year 2016	86.7	-	30.0	-	-	-	-	56.7	-	-
Italy	year 2017	747.1	-	565.0	83.6	97.5	-	1.0	-	-	-
	year 2016	1,044.0	-	840.0	100.3	102.4	-	1.4	-	-	-
Luxembourg	year 2017	103.8	-	-	-	-	103.8	-	-	-	-
	year 2016	122.4	-	-	-	-	122.4	-	-	-	-
Austria	year 2017	170.0	-	150.0	-	-	-	20.0	-	-	-
	year 2016	270.0	-	150.0	-	-	100.0	20.0	-	-	-
Portugal	year 2017	250.0	-	50.0	-	-	-	200.0	-	-	-
	year 2016	325.0	-	50.0	-	-	-	200.0	-	75.0	-
Spain	year 2017	879.8	-	-	708.8	146.8	-	-	-	24.2	-
	year 2016	1,409.3	-	-	1,138.2	246.8	-	-	-	24.2	-
Switzerland	year 2017	222.6	-	-	222.6	-	-	-	-	-	-
	year 2016	334.5	-	-	234.5	-	100.0	-	-	-	-
Canada	year 2017	385.9	-	-	255.6	-	-	-	130.3	-	-
	year 2016	482.9	-	-	345.1	-	-	-	137.8	-	-

**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
Q3 2017**

		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	Q3	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.
Total - all states	year 2017	-	-	-	-	-	-	-	-	-	-
	year 2016	-	-	-	-	-	-	-	-	-	-
Germany	year 2017	-	-	-	-	-	-	-	-	-	-
	year 2016	-	-	-	-	-	-	-	-	-	-
Belgium	year 2017	-	-	-	-	-	-	-	-	-	-
	year 2016	-	-	-	-	-	-	-	-	-	-
Italy	year 2017	-	-	-	-	-	-	-	-	-	-
	year 2016	-	-	-	-	-	-	-	-	-	-
Luxembourg	year 2017	-	-	-	-	-	-	-	-	-	-
	year 2016	-	-	-	-	-	-	-	-	-	-
Austria	year 2017	-	-	-	-	-	-	-	-	-	-
	year 2016	-	-	-	-	-	-	-	-	-	-
Portugal	year 2017	-	-	-	-	-	-	-	-	-	-
	year 2016	-	-	-	-	-	-	-	-	-	-
Spain	year 2017	-	-	-	-	-	-	-	-	-	-
	year 2016	-	-	-	-	-	-	-	-	-	-
Switzerland	year 2017	-	-	-	-	-	-	-	-	-	-
	year 2016	-	-	-	-	-	-	-	-	-	-
Canada	year 2017	-	-	-	-	-	-	-	-	-	-
	year 2016	-	-	-	-	-	-	-	-	-	-

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

Further cover assets - in detail for Mortgage Pfandbriefe
Q3 2017

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 overall	claims according to section 19 para. 1 no. 3
					thereof	
					Covered Bonds according to Article 129 Regulation (EU) Nr. 575/2013	
State	Q3	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.
Total - all states						
	Jahr 2017	726.5	-	-	-	726.5
	Jahr 2016	419.0	-	-	-	419.0
Germany						
	Jahr 2017	726.5	-	-	-	726.5
	Jahr 2016	419.0	-	-	-	419.0

Further cover assets - in detail for Public Pfandbriefe
Q3 2017

		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	Q3	€ mn.	€ mn.	€ mn.	€ mn.
Total - all states	Jahr 2017	17.5	-	17.5	-
	Jahr 2016	188.4	-	188.4	-
Germany	Jahr 2017	17.5	-	17.5	-
	Jahr 2016	18.4	-	18.4	-
Luxembourg	Jahr 2017				
	Jahr 2016	170.0	-	170.0	-

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 2017**

Mortgage Pfandbriefe		Q3 2017	Q3 2016
Outstanding Pfandbriefe	(€ mn.)	10,351.0	10,240.5
thereof percentage share of fixed-rate Pfandbriefe section 28 para. 1 no. 9	%	86.0	82.0
Cover Pool	(€ mn.)	12,788.4	12,743.7
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	%	77.0	75.0
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	9.4	29.4
	CZK	-	-
	DKK	-	-
	GBP	183.3	150.0
	HKD	-	-
	JPY	-	-
	NOK	-	-
	SEK	8.7	9.1
	USD	59.3	96.7
	AUD	-	-
volume-weighted average of the maturity that has passed since the loan was granted (seasoning) section 28 para. 1 no. 11	years	4.8	5.1
average loan-to-value ratio, weighted using the mortgage lending value section 28 para. 2 no. 3	%	56.0	55.0
average loan-to-value ratio, weighted using the market value	%	-	-

Public Pfandbriefe

		Q3 2017	Q3 2016
Outstanding Pfandbriefe	(€ mn.)	7,300.4	10,248.2
thereof percentage share of fixed-rate Pfandbriefe section 28 para. 1 no. 9	%	95.0	96.0
Cover Pool	(€ mn.)	8,885.5	12,173.0
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	%	93.0	90.0
Net present value pursuant to § 6 of the Pfandbruef Net Present Value Regulation for each foreign currency in Euro	CAD	-	-
	CHF	52.0	57.0
	CZK	-	-
section 28 para. 1 no. 10 (Net Total)	DKK	-	-
	GBP	-	-
	HKD	-	-
	JPY	-	-
	NOK	-	-
	SEK	-	-
	USD	149.5	356.1
	AUD	-	-

