

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

Pfandbriefe outstanding and their cover

Q3 2019

Outstanding total		nominal value		net present value		risk-adjusted net present value*	
		Q3 2019	Q3 2018	Q3 2019	Q3 2018	Q3 2019	Q3 2018
Mortgage Pfandbriefe	(€ mn.)	30,232.2	28,390.4	32,908.7	29,418.1	30,987.5	27,551.6
of which derivatives	(€ mn.)	-	-	-	-	-	-
Cover Pool	(€ mn.)	34,879.7	32,760.0	40,614.6	35,896.1	38,049.4	33,827.8
of which derivatives	(€ mn.)	-	-	-	-	-	-
Over Collateralization (OC)	(€ mn.)	4,647.6	4,369.6	7,705.8	6,478.0	7,062.0	6,276.1
OC in % of Pfandbriefe outstanding		15.4	15.4	23.4	22.0	22.8	22.8
Over-Collateralization in Consideration of vdp-Credit- Quality-Differentiation-Model	(€ mn.)	4,647.6	4,369.6	7,705.8	6,478.0		
OC in % of Pfandbriefe outstanding		15.4	15.4	23.4	22.0		

* 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).

Outstanding total		nominal value		net present value		risk-adjusted net present value*	
		Q3 2019	Q3 2018	Q3 2019	Q3 2018	Q3 2019	Q3 2018
Public Pfandbriefe	(€ mn.)	14,111.7	15,890.5	18,138.7	19,086.8	16,814.9	17,742.8
of which derivatives	(€ mn.)	-	-	-	-	-	-
Cover Pool	(€ mn.)	16,842.1	18,857.9	21,785.5	22,580.7	19,989.0	20,844.1
of which derivatives	(€ mn.)	-	-	-	-	-	-
Over Collateralization (OC)	(€ mn.)	2,730.4	2,967.4	3,646.9	3,493.9	3,174.2	3,101.2
OC in % of Pfandbriefe outstanding		19.3	18.7	20.1	18.3	18.9	17.5
Over Collateralization in Consideration of vdp-Credit- Quality-Differentiation-Model	(€ mn.)	2,730.4	2,967.4	3,646.9	3,493.9		
OC in % of Pfandbriefe outstanding		19.3	18.7	20.1	18.3		

* 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 2019

Mortgage Pfandbriefe	Q3 2019		Q3 2018	
	Pfandbriefe outstanding € mn.	Cover pool € mn.	Pfandbriefe outstanding € mn.	Cover pool € mn.
Maturity:				
<= 0,5 years	1,635.8	1,646.6	1,694.5	1,642.5
> 0,5 years and <= 1 year	1,067.0	1,351.1	1,126.9	1,356.6
> 1 year and <= 1,5 years	1,097.3	1,549.1	1,564.8	1,505.2
> 1,5 years and <= 2 years	866.5	1,522.3	1,050.0	1,235.2
> 2 years and <= 3 years	3,290.5	2,934.0	1,779.2	3,108.4
> 3 years and <= 4 years	2,126.5	3,017.4	3,169.5	2,987.1
> 4 years and <= 5 years	3,293.4	2,897.2	1,940.2	2,978.0
> 5 years and <= 10 years	12,995.5	12,625.6	11,132.1	11,404.7
> 10 years	3,859.7	7,336.5	4,933.3	6,542.2

Public Pfandbriefe	Q3 2019		Q3 2018	
	Pfandbriefe outstanding € mn.	Cover pool € mn.	Pfandbriefe outstanding € mn.	Cover pool € mn.
Maturity:				
<= 0,5 years	1,424.1	1,111.2	1,032.8	1,013.0
> 0,5 years and <= 1 year	679.5	641.2	648.7	819.2
> 1 year and <= 1,5 years	1,070.3	639.4	1,472.1	1,059.3
> 1,5 years and <= 2 years	522.9	582.4	691.5	660.0
> 2 years and <= 3 years	706.8	1,191.9	1,577.3	1,323.3
> 3 years and <= 4 years	784.3	1,084.2	719.8	1,181.0
> 4 years and <= 5 years	982.1	1,318.9	808.8	1,100.4
> 5 years and <= 10 years	3,633.9	4,028.1	4,423.2	4,710.1
> 10 years	4,307.7	6,244.9	4,516.4	6,991.5

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 2019

Cover Assets	Q3 2019 € mn.	Q3 2018 € mn.
up to 300,000 Euros	8,407.4	8,173.0
more than 300,000 Euros up to 1 mn. Euros	2,372.3	2,243.4
more than 1 mn. Euros up to 10 mn. Euros	10,983.3	10,546.7
more than 10 mn. Euros	12,315.7	10,720.9
Total	34,078.7	31,684.0

Cover Assets used to secure public Pfandbriefe according to their amount in tranches
Q3 2019

Cover Assets	Q3 2019 € mn.	Q3 2018 € mn.
up to 10 mn. Euros	5,918.2	6,991.1
more than 10 mn. Euros up to 100 mn. Euros	6,108.6	6,422.4
more than 100 mn. Euros	4,750.0	5,408.2
Total	16,776.8	18,821.7

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 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	Apartments	Single-and two-family houses	Multiple-family houses	Buildings under construction	Building land	Total	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.	
Total - all states	year 2019	34,078.7	20,242.6	1,539.2	6,140.3	12,009.3	545.7	8.1	13,836.1	5,420.4	4,409.9	124.2	3,706.9	166.2	8.6	3.0	7.4
	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
Germany	year 2019	33,097.8	20,241.2	1,539.2	6,139.0	12,009.3	545.7	8.1	12,856.6	4,888.3	4,023.9	124.2	3,645.4	166.2	8.6	2.9	7.3
	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
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	261.3	1.2	0.0	1.1	-	-	-	260.1	174.7	85.5	-	-	-	-	0.0	0.1
	year 2018	206.1	1.5	0.1	1.4	-	-	-	204.6	119.2	85.5	-	-	-	-	0.0	0.1
Great Britain	year 2019	166.5	-	-	-	-	-	-	166.5	139.2	27.3	-	-	-	-	-	-
	year 2018	182.0	-	-	-	-	-	-	182.0	143.2	38.7	-	-	-	-	-	-
Netherlands	year 2019	397.5	0.2	-	0.2	-	-	-	397.3	209.7	127.2	-	60.5	-	-	-	-
	year 2018	303.1	0.2	-	0.2	-	-	-	302.8	177.2	103.9	-	21.7	-	-	-	-
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	51.1	-	-	-	-	-	-	51.1	-	51.1	-	-	-	-	-	-
	year 2018	36.6	-	-	-	-	-	-	36.6	-	36.6	-	-	-	-	-	-
Sweden	year 2019	53.3	-	-	-	-	-	-	53.3	-	52.3	-	1.0	-	-	-	-
	year 2018	55.3	-	-	-	-	-	-	55.3	-	54.2	-	1.0	-	-	-	-
Hungary	year 2019	42.7	-	-	-	-	-	-	42.7	-	42.7	-	-	-	-	-	-
	year 2018	44.0	-	-	-	-	-	-	44.0	-	44.0	-	-	-	-	-	-

Volume of claims used to cover Public Pfandbriefe

Q3 2019

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 2019	16,776.8	-	1,146.7	3,304.6	10,347.7	1,081.3	251.3	337.3	302.9	5.0
	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
Germany	year 2019	13,354.1	-	152.0	1,659.8	10,227.0	786.2	51.1	170.1	302.9	5.0
	year 2018	14,606.8	-	213.5	1,895.4	11,098.7	1,039.5	51.1	64.6	238.5	5.4
Belgium	year 2019	54.7	-	30.0	23.0	-	-	-	1.7	-	-
	year 2018	106.3	-	30.0	23.0	-	-	-	53.3	-	-
France	year 2019	65.8	-	40.0	-	4.8	21.0	-	-	-	-
	year 2018	87.8	-	40.0	7.0	19.8	21.0	-	-	-	-
Italy	year 2019	390.7	-	170.0	139.4	81.1	-	0.2	-	-	-
	year 2018	978.8	-	690.0	207.3	80.9	-	0.6	-	-	-
Luxembourg	year 2019	7.4	-	7.4	-	-	-	-	-	-	-
	year 2018	7.4	-	7.4	-	-	-	-	-	-	-
Austria	year 2019	442.3	-	417.3	25.0	-	-	-	-	-	-
	year 2018	461.6	-	416.6	25.0	-	-	20.0	-	-	-
Portugal	year 2019	480.0	-	280.0	-	-	-	200.0	-	-	-
	year 2018	480.0	-	280.0	-	-	-	200.0	-	-	-
Spain	year 2019	1,039.3	-	50.0	935.1	30.0	-	-	24.2	-	-
	year 2018	1,195.8	-	50.0	979.8	141.8	-	-	-	24.2	-
Switzerland	year 2019	235.1	-	-	235.1	-	-	-	-	-	-
	year 2018	225.3	-	-	225.3	-	-	-	-	-	-
Canada	year 2019	433.3	-	-	287.2	4.8	-	-	141.2	-	-
	year 2018	415.4	-	-	277.4	5.2	-	-	132.9	-	-
EU institutions	year 2019	274.1	-	-	-	-	274.1	-	-	-	-
	year 2018	292.7	-	-	-	-	292.7	-	-	-	-

**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 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	Q3	€ 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	-	-	-	-	-	-	-	-	-	-

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

Further cover assets - in detail for Mortgage Pfandbriefe

Q3 2019

Further cover assets for Mortgage Pfandbriefe according to section 19 para. 1 nos. 1, 2 and 3 Pfandbrief Act						
State	Q3	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 2019	801.0	-	-	-	801.0
	year 2018	1,076.0	-	-	-	1,076.0
Germany	year 2019	801.0	-	-	-	801.0
	year 2018	1,076.0	-	-	-	1,076.0

Further cover assets - in detail for Public Pfandbriefe
Q3 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	Q3	€ mn.	€ mn.	€ mn.	€ mn.
Total - all states	year2019	65.3	-	65.3	-
	year 2018	36.2	-	36.2	-
Germany	year2019	65.3	-	65.3	-
	year 2018	36.2	-	36.2	-

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 2019

Mortgage Pfandbriefe			Q3 2019	Q3 2018
Outstanding Pfandbriefe	(€ mn.)		30,232.2	28,390.4
thereof percentage share of fixed-rate Pfandbriefe section 28 para. 1 no. 9	%		97.2	94.0
Cover Pool	(€ mn.)		34,879.7	32,760.0
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	%		90.0	90.0
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	8.6
	CZK		-	-
	DKK		-	-
	GBP		184.2	195.5
	HKD		-	-
	JPY		-	-
	NOK		-	-
	SEK		53.9	55.9
	USD		44.1	42.5
	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	%		53.9	54.0
average loan-to-value ratio, weighted using the market value	%		-	-

Public Pfandbriefe

		Q3 2019	Q3 2018
Outstanding Pfandbriefe	(€ mn.)	14,111.7	15,890.5
thereof percentage share of fixed-rate Pfandbriefe section 28 para. 1 no. 9	%	95.6	96.0
Cover Pool	(€ mn.)	16,842.1	18,857.9
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	%	95.9	95.0
Net present value pursuant to § 6 of the Pfandbruef Net Present Value Regulation for each foreign currency in Euro	CAD	40.0	36.6
	CHF	78.3	77.6
	CZK	-	-
section 28 para. 1 no. 10 (Net Total)	DKK	-	-
	GBP	26.2	7.5
	HKD	-	-
	JPY	36.6	32.3
	NOK	-	-
	SEK	-	-
	USD	171.1	56.5
	AUD	-	-

