

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

Pfandbriefe outstanding and their cover

Q2 2020

Outstanding total		nominal value		net present value		risk-adjusted net present value*	
		Q2 2020	Q2 2019	Q2 2020	Q2 2019	Q2 2020	Q2 2019
Mortgage Pfandbriefe	(€ mn.)	31,918.5	29,083.6	34,377.9	31,305.3	32,124.2	29,477.1
of which derivatives	(€ mn.)	-	-	-	-	-	-
Cover Pool	(€ mn.)	36,964.1	33,765.2	42,814.2	38,631.4	39,837.9	36,260.6
of which derivatives	(€ mn.)	-	-	-	-	-	-
Over Collateralization (OC)	(€ mn.)	5,045.6	4,681.7	8,436.2	7,326.1	7,713.7	6,783.4
OC in % of Pfandbriefe outstanding		15.8	16.1	24.5	23.4	24.0	23.0
Over-Collateralization in Consideration of vdp-Credit-Quality-Differentiation-Model	(€ mn.)	5,045.6	4,681.7	8,436.2	7,326.1		
OC in % of Pfandbriefe outstanding		15.8	16.1	24.5	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*	
		Q2 2020	Q2 2019	Q2 2020	Q2 2019	Q2 2020	Q2 2019
Public Pfandbriefe	(€ mn.)	13,730.3	14,518.8	17,352.9	18,215.3	16,003.9	16,927.8
of which derivatives	(€ mn.)	-	-	-	-	-	-
Cover Pool	(€ mn.)	15,686.2	17,343.9	20,318.7	21,961.1	18,526.7	20,180.0
of which derivatives	(€ mn.)	-	-	-	-	-	-
Over Collateralization (OC)	(€ mn.)	1,955.9	2,825.2	2,965.9	3,745.9	2,522.8	3,252.2
OC in % of Pfandbriefe outstanding		14.2	19.5	17.1	20.6	15.8	19.2
Over Collateralization in Consideration of vdp-Credit-Quality-Differentiation-Model	(€ mn.)	1,955.9	2,825.2	2,965.9	3,745.9		
OC in % of Pfandbriefe outstanding		14.2	19.5	17.1	20.6		

* 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
Q2 2020

Mortgage Pfandbriefe	Q2 2020		Q2 2019	
Maturity:	Pfandbriefe outstanding € mn.	Cover pool € mn.	Pfandbriefe outstanding € mn.	Cover pool € mn.
<= 0,5 years	960.0	1,723.1	1,214.1	1,599.7
> 0,5 years and <= 1 year	1,368.3	1,491.3	1,659.5	1,403.0
> 1 year and <= 1,5 years	2,122.5	1,505.2	650.0	1,501.1
> 1,5 years and <= 2 years	1,549.5	1,379.8	1,118.3	1,397.4
> 2 years and <= 3 years	3,212.5	3,065.6	2,622.0	2,910.5
> 3 years and <= 4 years	3,213.9	3,359.1	3,212.5	3,072.5
> 4 years and <= 5 years	2,831.1	2,904.0	2,463.9	2,833.9
> 5 years and <= 10 years	13,669.5	14,015.5	12,033.8	11,851.4
> 10 years	2,991.2	7,520.5	4,109.5	7,195.9

Public Pfandbriefe	Q2 2020		Q2 2019	
Maturity:	Pfandbriefe outstanding € mn.	Cover pool € mn.	Pfandbriefe outstanding € mn.	Cover pool € mn.
<= 0,5 years	1,499.4	634.6	1,369.2	1,120.1
> 0,5 years and <= 1 year	976.7	640.8	875.2	863.1
> 1 year and <= 1,5 years	363.1	609.0	969.3	556.8
> 1,5 years and <= 2 years	606.2	524.2	721.0	611.7
> 2 years and <= 3 years	796.0	1,168.1	719.4	1,099.4
> 3 years and <= 4 years	929.1	1,115.5	796.0	1,127.0
> 4 years and <= 5 years	1,151.5	1,327.2	927.7	1,077.9
> 5 years and <= 10 years	3,226.7	3,980.6	3,770.8	4,325.5
> 10 years	4,181.5	5,686.1	4,370.2	6,562.5

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
Q2 2020

Cover Assets	Q2 2020 € mn.	Q2 2019 € mn.
up to 300,000 Euros	8,714.0	8,344.6
more than 300,000 Euros up to 1 mn. Euros	2,418.9	2,333.6
more than 1 mn. Euros up to 10 mn. Euros	11,013.6	10,893.9
more than 10 mn. Euros	14,016.6	11,392.1
Total	36,163.1	32,964.2

Cover Assets used to secure public Pfandbriefe according to their amount in tranches
Q2 2020

Cover Assets	Q2 2020 € mn.	Q2 2019 € mn.
up to 10 mn. Euros	5,914.5	5,920.5
more than 10 mn. Euros up to 100 mn. Euros	5,637.0	6,373.8
more than 100 mn. Euros	4,069.4	5,012.7
Total	15,620.9	17,307.0

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 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						Total	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 2020	36,163.1	20,941.8	1,691.3	6,341.1	12,555.5	344.6	9.3	15,221.3	6,190.2	4,754.4	141.8	3,978.7	147.9	8.3	-	-
		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
Germany		year 2020	35,028.2	20,940.8	1,691.3	6,340.1	12,555.5	344.6	9.3	14,087.4	5,457.2	4,437.1	141.8	3,895.1	147.9	8.3	-	-
		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
Austria		year 2020	4.3	0.0	0.0	-	-	-	-	4.3	4.3	-	-	-	-	-	-	-
		year 2019	8.6	0.0	0.0	-	-	-	-	8.6	8.6	-	-	-	-	-	-	-
Belgium		year 2020	0.0	0.0	-	0.0	-	-	-	-	-	-	-	-	-	-	-	-
		year 2019	0.0	0.0	-	0.0	-	-	-	-	-	-	-	-	-	-	-	-
France		year 2020	229.7	0.8	0.0	0.7	-	-	-	229.0	174.7	54.3	-	-	-	-	-	-
		year 2019	243.4	1.3	0.1	1.2	-	-	-	242.1	156.7	85.5	-	-	-	-	0.0	0.1
Great Britain		year 2020	218.0	-	-	-	-	-	-	218.0	191.5	26.5	-	-	-	-	-	-
		year 2019	148.8	-	-	-	-	-	-	148.8	121.8	27.0	-	-	-	-	-	-
Hungary		year 2020	41.3	-	-	-	-	-	-	41.3	-	41.3	-	-	-	-	-	-
		year 2019	43.1	-	-	-	-	-	-	43.1	-	43.1	-	-	-	-	-	-
Netherlands		year 2020	583.6	0.2	-	0.2	-	-	-	583.4	362.5	137.2	-	83.6	-	-	-	-
		year 2019	375.5	0.2	-	0.2	-	-	-	375.3	187.7	127.2	-	60.5	-	-	-	-
Poland		year 2020	50.3	-	-	-	-	-	-	50.3	-	50.3	-	-	-	-	-	-
		year 2019	51.4	-	-	-	-	-	-	51.4	-	51.4	-	-	-	-	-	-
Sweden		year 2020	7.6	-	-	-	-	-	-	7.6	-	7.6	-	-	-	-	-	-
		year 2019	53.9	-	-	-	-	-	-	53.9	-	52.9	-	1.0	-	-	-	-

Volume of claims used to cover Public Pfandbriefe
Q2 2020

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	Q2	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.
Total - all states	year 2020	15,686.2	-	1,369.9	3,117.6	9,701.9	688.9	251.1	293.5	258.6	4.7
	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
Germany	year 2020	12,604.4	-	376.2	1,619.2	9,583.6	579.1	51.1	131.9	258.6	4.7
	year 2019	13,592.5	-	180.6	1,661.1	10,464.1	762.7	51.1	171.2	296.6	5.1
Austria	year 2020	441.3	-	416.3	25.0	-	-	-	-	-	-
	year 2019	441.8	-	416.8	25.0	-	-	-	-	-	-
Belgium	year 2020	53.0	-	30.0	23.0	-	-	-	-	-	-
	year 2019	104.7	-	30.0	23.0	-	-	-	51.7	-	-
France	year 2020	44.8	-	40.0	-	4.8	-	-	-	-	-
	year 2019	65.8	-	40.0	4.8	-	21.0	-	-	-	-
Italy	year 2020	372.9	-	170.0	123.6	79.3	-	-	-	-	-
	year 2019	641.9	-	420.0	139.8	81.8	-	0.4	-	-	-
Luxembourg	year 2020	7.4	-	7.4	-	-	-	-	-	-	-
	year 2019	7.4	-	7.4	-	-	-	-	-	-	-
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	-	-
Canada	year 2020	403.6	-	-	262.0	4.3	-	-	137.3	-	-
	year 2019	415.2	-	-	280.1	-	-	-	135.1	-	-
Switzerland	year 2020	173.7	-	-	173.7	-	-	-	-	-	-
	year 2019	229.6	-	-	229.6	-	-	-	-	-	-
EU institutions	year 2020	109.8	-	-	-	-	109.8	-	-	-	-
	year 2019	278.8	-	-	-	-	278.8	-	-	-	-

**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
Q2 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	Q2	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.
Total - all states	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
Germany	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
Austria	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
Belgium	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
France	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
Italy	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
Luxembourg	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
Portugal	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
Spain	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
Canada	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
Switzerland	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

Q2 2020

Further cover assets for Mortgage Pfandbriefe according to section 19 para. 1 nos. 1, 2 and 3 Pfandbrief Act						
State	Q2	Total € mn.	thereof equalization claims according to section 19 para. 1 no. 1 € mn.	claims according to section 19 para. 1 no. 2 € mn.		claims according to section 19 para. 1 no. 3 € mn.
				overall	thereof Covered Bonds according to Article 129 Regulation (EU) Nr. 575/2013	
Total - all states	year 2020	801.0	-	-	-	801.0
	year 2019	801.0	-	-	-	801.0
Germany	year 2020	801.0	-	-	-	801.0
	year 2019	801.0	-	-	-	801.0

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

Further cover assets - in detail for Public Pfandbriefe
Q2 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	Q2	€ mn.	€ mn.	€ mn.	€ mn.
Total - all states	year 2020	65.3	-	65.3	-
	year 2019	36.9	-	36.9	-
Germany	year 2020	65.3	-	65.3	-
	year 2019	36.9	-	36.9	-

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 2020**

Mortgage Pfandbriefe			Q2 2020	Q2 2019
Outstanding Pfandbriefe	(€ mn.)		31,918.5	29,083.6
thereof percentage share of fixed-rate Pfandbriefe section 28 para. 1 no. 9	%		98.2	96.5
Cover Pool	(€ mn.)		36,964.1	33,765.2
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	%		88.7	90.1
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	4.3
	CZK		-	-
	DKK		-	-
	GBP		239.9	165.0
	HKD		-	-
	JPY		-	-
	NOK		-	-
	SEK		7.7	54.7
	USD		45.1	44.3
	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

		Q2 2020	Q2 2019
Outstanding Pfandbriefe	(€ mn.)	13,730.3	14,518.8
thereof percentage share of fixed-rate Pfandbriefe section 28 para. 1 no. 9	%	95.6	95.3
Cover Pool	(€ mn.)	15,686.2	17,343.9
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	%	96.1	95.5
Net present value pursuant to § 6 of the Pfandbruef Net Present Value Regulation for each foreign currency in Euro	CAD	38.0	38.8
	CHF	14.9	78.5
	CZK	-	-
section 28 para. 1 no. 10 (Net Total)	DKK	-	-
	GBP	25.1	7.6
	HKD	-	-
	JPY	35.3	35.2
	NOK	-	-
	SEK	-	-
	USD	166.9	144.2
	AUD	-	-

