

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

Pfandbriefe outstanding and their cover

Q4 2020

Outstanding total		nominal value		net present value		risk-adjusted net present value*	
		Q4 2020	Q4 2019	Q4 2020	Q4 2019	Q4 2020	Q4 2019
Mortgage Pfandbriefe	(€ mn.)	33,013.2	30,710.2	35,430.0	32,682.5	33,581.0	30,835.1
of which derivatives	(€ mn.)	-	-	-	-	-	-
Cover Pool	(€ mn.)	37,750.1	35,314.0	43,625.0	40,099.2	40,891.5	37,608.1
of which derivatives	(€ mn.)	-	-	-	-	-	-
Over Collateralization (OC)	(€ mn.)	4,736.9	4,603.8	8,194.9	7,416.7	7,310.5	6,773.0
OC in % of Pfandbriefe outstanding		14.3	15.0	23.1	22.7	21.8	22.0
Over-Collateralization in Consideration of vdp-Credit-Quality-Differentiation-Model	(€ mn.)	4,736.9	4,603.8	8,195.4	7,395.4		
OC in % of Pfandbriefe outstanding		14.3	15.0	23.1	22.6		

* 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).

Outstanding total		nominal value		net present value		risk-adjusted net present value*	
		Q4 2020	Q4 2019	Q4 2020	Q4 2019	Q4 2020	Q4 2019
Public Pfandbriefe	(€ mn.)	12,920.8	13,634.8	16,391.9	17,091.7	15,204.2	15,805.0
of which derivatives	(€ mn.)	-	-	-	-	-	-
Cover Pool	(€ mn.)	15,324.3	16,400.9	19,767.9	20,590.9	18,168.1	18,912.4
of which derivatives	(€ mn.)	-	-	-	-	-	-
Over Collateralization (OC)	(€ mn.)	2,403.5	2,766.1	3,376.0	3,499.2	2,963.9	3,107.4
OC in % of Pfandbriefe outstanding		18.6	20.3	20.6	20.5	19.5	19.7
Over Collateralization in Consideration of vdp-Credit-Quality-Differentiation-Model	(€ mn.)	2,403.5	2,766.1	3,376.0	3,499.2		
OC in % of Pfandbriefe outstanding		18.6	20.3	20.6	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
Q4 2020

Mortgage Pfandbriefe	Q4 2020		Q4 2019	
Maturity:	Pfandbriefe outstanding € mn.	Cover pool € mn.	Pfandbriefe outstanding € mn.	Cover pool € mn.
<= 0,5 years	1,368.3	1,750.4	1,669.5	1,514.6
> 0,5 years and <= 1 year	2,122.5	1,836.1	640.0	1,542.6
> 1 year and <= 1,5 years	1,549.5	1,284.7	1,118.3	1,380.7
> 1,5 years and <= 2 years	1,479.0	1,784.5	1,572.5	1,583.2
> 2 years and <= 3 years	2,994.5	3,040.9	3,028.5	2,953.3
> 3 years and <= 4 years	3,589.9	3,215.8	2,994.5	3,071.7
> 4 years and <= 5 years	3,850.1	3,413.9	2,840.9	2,829.9
> 5 years and <= 10 years	13,129.4	13,825.5	13,038.2	12,909.6
> 10 years	2,930.0	7,598.3	3,807.8	7,528.4

Public Pfandbriefe	Q4 2020		Q4 2019	
Maturity:	Pfandbriefe outstanding € mn.	Cover pool € mn.	Pfandbriefe outstanding € mn.	Cover pool € mn.
<= 0,5 years	1,480.8	706.4	880.3	899.1
> 0,5 years and <= 1 year	613.2	636.1	969.3	596.0
> 1 year and <= 1,5 years	626.2	530.4	724.0	616.1
> 1,5 years and <= 2 years	291.5	624.4	363.5	606.5
> 2 years and <= 3 years	860.5	1,150.1	669.7	1,116.9
> 3 years and <= 4 years	901.8	1,368.9	877.0	1,114.1
> 4 years and <= 5 years	1,218.4	1,062.8	901.8	1,348.6
> 5 years and <= 10 years	2,882.2	3,907.9	3,490.0	4,085.2
> 10 years	4,046.2	5,337.5	4,759.2	6,018.5

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
Q4 2020

Cover Assets	Q4 2020 € mn.	Q4 2019 € mn.
up to 300,000 Euros	8,867.4	8,458.1
more than 300,000 Euros up to 1 mn. Euros	2,484.7	2,367.5
more than 1 mn. Euros up to 10 mn. Euros	11,035.0	10,858.2
more than 10 mn. Euros	14,461.9	12,829.3
Total	36,849.1	34,513.0

Cover Assets used to secure public Pfandbriefe according to their amount in tranches
Q4 2020

Cover Assets	Q4 2020 € mn.	Q4 2019 € mn.
up to 10 mn. Euros	5,913.9	5,950.6
more than 10 mn. Euros up to 100 mn. Euros	5,443.0	6,035.1
more than 100 mn. Euros	3,905.0	4,350.8
Total	15,261.9	16,336.5

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

Q4 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		
State	Q4	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.
Total - all states	year 2020	36,849.1	21,245.6	1,756.2	6,512.3	12,761.4	206.6	9.2	15,603.5	6,271.9	4,857.0	142.5	4,150.9	171.4	9.7	-	-
	year 2019	34,513.0	20,622.3	1,581.6	5,389.9	13,130.0	509.8	10.9	13,890.7	5,702.1	4,271.8	135.3	3,635.7	137.1	8.6	0.6	3.7
Germany	year 2020	35,646.5	21,244.8	1,756.2	6,511.5	12,761.4	206.6	9.2	14,401.7	5,475.3	4,536.6	142.5	4,066.2	171.4	9.7	-	-
	year 2019	33,414.6	20,621.0	1,581.6	5,388.8	13,129.9	509.8	10.9	12,793.6	5,046.7	3,884.2	135.3	3,581.6	137.1	8.6	0.6	3.6
Austria	year 2020	4.3	-	-	-	-	-	-	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	261.8	0.5	0.0	0.5	-	-	-	261.3	188.6	72.7	-	-	-	-	-	-
	year 2019	261.2	1.1	0.0	1.0	0.0	-	-	260.1	174.7	85.5	-	-	-	-	0.0	0.1
Great Britain	year 2020	233.4	-	-	-	-	-	-	233.4	224.3	9.1	-	-	-	-	-	-
	year 2019	179.9	-	-	-	-	-	-	179.9	151.5	28.5	-	-	-	-	-	-
Hungary	year 2020	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	year 2019	42.2	-	-	-	-	-	-	42.2	-	42.2	-	-	-	-	-	-
Netherlands	year 2020	596.5	0.2	-	0.2	-	-	-	596.4	379.5	133.2	-	83.6	-	-	-	-
	year 2019	501.1	0.2	-	0.2	-	-	-	500.9	320.7	127.2	-	53.1	-	-	-	-
Poland	year 2020	49.7	-	-	-	-	-	-	49.7	-	49.7	-	-	-	-	-	-
	year 2019	50.8	-	-	-	-	-	-	50.8	-	50.8	-	-	-	-	-	-
Sweden	year 2020	56.8	-	-	-	-	-	-	56.8	-	55.7	-	1.1	-	-	-	-
	year 2019	54.5	-	-	-	-	-	-	54.5	-	53.5	-	1.0	-	-	-	-

Volume of claims used to cover Public Pfandbriefe

Q4 2020

Cover assets											
		Total	in the total included claims which are granted for reasons of promoting exports	thereof owed by				thereof granted by			
State	Q4	€ 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	15,324.3	-	1,268.0	3,053.2	9,530.6	696.2	251.1	279.3	241.4	4.5
	year 2019	16,400.9	-	1,145.3	3,265.5	10,101.8	1,009.2	251.1	331.3	291.8	4.9
Germany	year 2020	12,325.5	-	274.6	1,615.2	9,413.6	595.3	51.1	129.7	241.4	4.5
	year 2019	13,021.7	-	150.8	1,654.4	9,981.9	717.5	51.1	169.3	291.8	4.9
Austria	year 2020	441.0	-	416.0	25.0	-	-	-	-	-	-
	year 2019	442.1	-	417.1	25.0	-	-	-	-	-	-
Belgium	year 2020	53.0	-	30.0	23.0	-	-	-	-	-	-
	year 2019	53.8	-	30.0	23.0	-	-	-	0.8	-	-
France	year 2020	44.8	-	40.0	-	4.8	-	-	-	-	-
	year 2019	65.8	-	40.0	-	4.8	21.0	-	-	-	-
Italy	year 2020	363.9	-	170.0	115.6	78.3	-	-	-	-	-
	year 2019	382.4	-	170.0	132.0	80.4	-	-	-	-	-
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	968.3	-	50.0	864.1	30.0	-	-	24.2	-	-
	year 2019	1,029.3	-	50.0	925.1	30.0	-	-	24.2	-	-
Canada	year 2020	368.3	-	-	239.1	3.9	-	-	125.3	-	-
	year 2019	412.7	-	-	271.0	4.8	-	-	136.9	-	-
Switzerland	year 2020	171.3	-	-	171.3	-	-	-	-	-	-
	year 2019	234.9	-	-	234.9	-	-	-	-	-	-
EU institutions	year 2020	100.8	-	-	-	-	100.8	-	-	-	-
	year 2019	270.7	-	-	-	-	270.7	-	-	-	-

**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
Q4 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	Q4	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.
Total - all states	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	0.1	-	-	0.1	-	-	-	-	-	-
Germany	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	0.1	-	-	0.1	-	-	-	-	-	-
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

Q4 2020

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	Q4	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.
Total - all states	Jahr 2020	901.0	-	-	-	901.0
	Jahr 2019	801.0	-	-	-	801.0
Germany	Jahr 2020	901.0	-	-	-	901.0
	Jahr 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
Q4 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	Q4	€ mn.	€ mn.	€ mn.	€ mn.
Total - all states	Jahr 2020	62.4	-	62.4	-
	Jahr 2019	64.5	-	64.5	-
Germany	Jahr 2020	62.4	-	62.4	-
	Jahr 2019	64.5	-	64.5	-

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
Q4 2020

Mortgage Pfandbriefe			Q4 2020	Q4 2019
Outstanding Pfandbriefe	(€ mn.)		33,013.2	30,710.2
thereof percentage share of fixed-rate Pfandbriefe section 28 para. 1 no. 9	%		98.4	97.4
Cover Pool	(€ mn.)		37,750.1	35,314.0
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	%		88.8	90.3
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
	CZK		-	-
	DKK		-	-
	GBP		253.8	197.0
	HKD		-	-
	JPY		-	-
	NOK		-	-
	SEK		57.1	54.9
	USD		44.9	44.4
	AUD		-	-
volume-weighted average of the maturity that has passed since the loan was granted (seasoning) section 28 para. 1 no. 11	years		4.7	4.6
average loan-to-value ratio, weighted using the mortgage lending value section 28 para. 2 no. 3	%		54.2	54.1
average loan-to-value ratio, weighted using the market value	%		-	-

Public Pfandbriefe

		Q4 2020	Q4 2019
Outstanding Pfandbriefe	(€ mn.)	12,920.8	13,634.8
thereof percentage share of fixed-rate Pfandbriefe section 28 para. 1 no. 9	%	95.5	95.6
Cover Pool	(€ mn.)	15,324.3	16,400.9
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	%	96.2	96.0
Net present value pursuant to § 6 of the Pfandbruef Net Present Value Regulation for each foreign currency in Euro	CAD	34.8	37.1
	CHF	12.4	77.5
	CZK	-	-
section 28 para. 1 no. 10 (Net Total)	DKK	-	-
	GBP	24.4	24.8
	HKD	-	-
	JPY	33.6	35.0
	NOK	-	-
	SEK	-	-
	USD	139.9	154.0
	AUD	-	-

