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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.)	4,073.0	4,585.5	4,180.5	4,720.5	4,096.3	4,598.5
of which derivatives	(€ mn.)	-	-	-	-	-	-
Cover Pool	(€ mn.)	4,833.4	5,156.3	5,219.8	5,577.2	5,084.2	5,422.7
of which derivatives	(€ mn.)	-	-	-	-	-	-
Over Collateralization (OC)	(€ mn.)	760.4	570.8	1,039.3	856.7	987.9	824.2
OC in % of Pfandbriefe outstanding		18.7	12.4	24.9	18.1	24.1	17.9
Over-Collateralization in Consideration of vdp-Credit-Quality-Differentiation-Model	(€ mn.)	760.4	570.8	1,039.3	856.7		
OC in % of Pfandbriefe outstanding		18.7	12.4	24.9	18.1		

* 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.)	2,242.3	2,963.5	2,701.4	3,447.8	2,583.1	3,314.8
of which derivatives	(€ mn.)	-	-	-	-	-	-
Cover Pool	(€ mn.)	2,515.9	3,183.8	3,301.2	3,868.0	3,031.5	3,592.6
of which derivatives	(€ mn.)	-	-	-	-	-	-
Over Collateralization (OC)	(€ mn.)	273.6	220.3	599.8	420.2	448.4	277.8
OC in % of Pfandbriefe outstanding		12.2	7.4	22.2	12.2	17.4	8.4
Over Collateralization in Consideration of vdp-Credit-Quality-Differentiation-Model	(€ mn.)	273.6	220.3	599.8	420.1		
OC in % of Pfandbriefe outstanding		12.2	7.4	22.2	12.2		

* 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).

Outstanding total		nominal value		net present value		risk-adjusted net present value*	
		Q1 2020	Q1 2019	Q1 2020	Q1 2019	Q1 2020	Q1 2019
Ship Pfandbriefe	(€ mn.)	1,828.0	128.0	1,893.5	133.4	1,935.2	130.9
of which derivatives	(€ mn.)	-	-	-	-	-	-
Cover Pool	(€ mn.)	2,255.9	1,936.1	2,505.0	2,073.2	2,313.0	1,874.1
of which derivatives	(€ mn.)	-	-	-	-	-	-
Over Collateralization (OC)	(€ mn.)	427.9	1,808.1	611.5	1,939.8	377.8	1,743.2
OC in % of Pfandbriefe outstanding		23.4	1,412.6	32.3	1,454.1	19.5	1,331.7
Over Collateralization in Consideration of vdp-Credit-Quality-Differentiation-Model	(€ mn.)	427.9	1,808.1	611.5	1,939.8		
OC in % of Pfandbriefe outstanding		23.4	1,412.6	32.3	1,454.1		

* 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.

Publication according to section 28 para. 1 no. 2 Pfandbrief Act

Maturity structure of Pfandbriefe outstanding and their respective cover pools
Q1 2020

Mortgage Pfandbriefe	Q1 2020		Q1 2019	
Maturity:	**Pfandbriefe outstanding** € mn.	**Cover pool** € mn.	**Pfandbriefe outstanding** € mn.	**Cover pool** € mn.
<= 0,5 years	101.5	320.8	697.5	193.0
> 0,5 years and <= 1 year	503.0	438.2	115.0	300.3
> 1 year and <= 1,5 years	143.0	214.1	101.5	214.5
> 1,5 years and <= 2 years	500.0	373.4	503.0	490.8
> 2 years and <= 3 years	1,090.0	629.9	643.0	538.1
> 3 years and <= 4 years	1,425.0	829.3	1,090.0	588.0
> 4 years and <= 5 years	310.5	415.7	1,425.0	843.0
> 5 years and <= 10 years	-	1,592.7	10.5	1,963.3
> 10 years	-	19.2	-	25.4

Public Pfandbriefe	Q1 2020		Q1 2019	
Maturity:	**Pfandbriefe outstanding** € mn.	**Cover pool** € mn.	**Pfandbriefe outstanding** € mn.	**Cover pool** € mn.
<= 0,5 years	442.5	37.8	268.6	89.7
> 0,5 years and <= 1 year	401.4	99.2	74.0	228.8
> 1 year and <= 1,5 years	34.5	152.4	653.5	112.2
> 1,5 years and <= 2 years	52.5	57.5	500.0	224.9
> 2 years and <= 3 years	275.5	301.1	152.0	340.3
> 3 years and <= 4 years	30.0	202.9	275.5	363.1
> 4 years and <= 5 years	151.3	118.4	30.0	123.2
> 5 years and <= 10 years	542.9	635.5	624.4	718.7
> 10 years	311.7	911.2	385.6	983.0

Ship Pfandbriefe	Q1 2020		Q1 2019	
Maturity:	**Pfandbriefe outstanding** € mn.	**Cover pool** € mn.	**Pfandbriefe outstanding** € mn.	**Cover pool** € mn.
<= 0,5 years	1.5	245.9	10.0	332.0
> 0,5 years and <= 1 year	310.0	223.2	20.0	183.1
> 1 year and <= 1,5 years	30.0	312.1	-	231.7
> 1,5 years and <= 2 years	330.0	252.5	10.0	224.2
> 2 years and <= 3 years	665.0	586.5	60.0	289.8
> 3 years and <= 4 years	491.5	376.8	25.0	419.7
> 4 years and <= 5 years	-	136.5	3.0	175.0
> 5 years and <= 10 years	-	122.4	-	80.6
> 10 years	-	-	-	-

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	17.9	19.1
more than 300,000 Euros up to 1 mn. Euros	60.4	82.5
more than 1 mn. Euros up to 10 mn. Euros	1,089.7	1,357.1
more than 10 mn. Euros	3,510.4	3,356.7
Total	4,678.4	4,815.4

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	92.1	117.2
more than 10 mn. Euros up to 100 mn. Euros	1,121.2	1,368.2
more than 100 mn. Euros	1,302.7	1,698.4
Total	2,516.0	3,183.8

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

Cover Assets	Q1 2020 € mn.	Q1 2019 € mn.
up to 500,000 Euros	-	0.7
more than 500,000 Euros up to 5 mn. Euros	274.1	252.6
more than 5 mn. Euros	1,911.8	1,653.6
Total	2,185.9	1,906.9

Publication according to section 28 para. 2 no. 1 b, c and no. 2 Pfandbrief Act

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						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	4,678.4	859.5	-	4.4	794.0	61.1	-	3,818.9	1,284.7	1,412.5	14.2	754.7	317.9	34.9	-	-
	year 2019	4,815.5	904.5	-	4.5	900.0	-	-	3,911.0	1,366.6	1,414.7	2.7	795.5	305.2	26.3	-	-
Germany	year 2020	4,492.9	847.0	-	4.4	781.5	61.1	-	3,645.9	1,256.9	1,275.6	14.2	754.0	310.3	34.9	-	-
	year 2019	4,665.4	904.5	-	4.5	900.0	-	-	3,760.9	1,283.4	1,347.8	2.7	795.5	305.2	26.3	-	-
Great Britain	year 2020	52.5	-	-	-	-	-	-	52.5	-	52.5	-	-	-	-	-	-
	year 2019	141.5	-	-	-	-	-	-	141.5	83.2	58.3	-	-	-	-	-	-
Netherlands	year 2020	126.6	12.5	-	-	12.5	-	-	114.1	27.8	78.0	-	0.7	7.6	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sweden	year 2020	6.4	-	-	-	-	-	-	6.4	-	6.4	-	-	-	-	-	-
	year 2019	8.6	-	-	-	-	-	-	8.6	-	8.6	-	-	-	-	-	-

Publication according to section 28 para. 3 no. 2 Pfandbrief Act

Volume of claims used to cover Public Pfandbriefe

Q1 2020

		Cover assets									
		Total		thereof owed by				thereof granted by			
			in the total included claims which are granted for reasons of promoting exports	State	Regional authorities	Local authorities	Other debtors	State	Regional authorities	Local authorities	Other debtors
State	**Q1**	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.
Total - all states	year 2020	2,515.9	178.6	345.2	1,400.2	407.9	32.5	178.6	32.3	57.1	62.1
	year 2019	3,183.9	152.4	344.1	1,627.5	482.9	167.2	55.8	304.3	61.5	140.6
Germany	year 2020	2,129.5	178.6	70.0	1,296.9	407.9	31.7	178.6	25.2	57.1	62.1
	year 2019	2,720.3	152.4	70.0	1,525.6	482.9	132.2	11.8	295.7	61.5	140.6
Belgium	year 2020	257.1	-	250.0	-	-	-	-	7.1	-	-
	year 2019	258.6	-	250.0	-	-	-	-	8.6	-	-
Italy	year 2020	4.1	-	-	4.1	-	-	-	-	-	-
	year 2019	8.0	-	-	8.0	-	-	-	-	-	-
Austria	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	44.0	-	-	-	-	-	44.0	-	-	-
Poland	year 2020	25.2	-	25.2	-	-	-	-	-	-	-
	year 2019	24.1	-	24.1	-	-	-	-	-	-	-
Switzerland	year 2020	100.0	-	-	99.2	-	0.8	-	-	-	-
	year 2019	93.9	-	-	93.9	-	-	-	-	-	-
EU institutions	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	35.0	-	-	-	-	35.0	-	-	-	-

Publication according to section 28 para. 3 no. 3 Pfandbrief Act

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 respectiveamount in arrears is at least 5 % of the claim				
		Total	thereof				Total	thereof			
			State	Regional authorities	Local authorities	Other debtors		State	Regional authorities	Local authorities	Other debtors
State	Q1	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.
Total - all states	year 2020	0.2	0.2	-	-	-	-	-	-	-	-
	year 2019	0.9	-	-	-	0.9	7.9	-	-	-	7.9
Germany	year 2020	0.2	0.2	-	-	-	-	-	-	-	-
	year 2019	0.9	-	-	-	0.9	7.9	-	-	-	7.9
Belgium	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
Italy	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
Austria	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
Poland	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
Switzerland	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
EU institutions	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-

Publication according to section 28 para. 4 no. 1 b Pfandbrief Act and section 28 para. 4 no. 2 Pfandbrief Act

Claims used to cover Ship Pfandbriefe according to the states in which the ships are registered 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			
			Sea-going vessels	**Inland waterway vessels**		
State	**Q1**	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.
Total - all states	year 2020	2,185.9	2,185.9	-	-	-
	year 2019	1,792.1	1,792.1	-	-	-
Germany	year 2020	486.6	486.6	-		
	year 2019	591.5	591.5	-		
Bahamas	year 2020	35.9	35.9	-		
	year 2019	43.9	43.9	-		
Belgium	year 2020	15.0	15.0	-		
	year 2019	-	-	-		
Cyprus	year 2020	159.1	159.1	-		
	year 2019	-	-	-		
Denmark	year 2020	74.6	74.6	-		
	year 2019	-	-	-		
Gibraltar	year 2020	2.6	2.6	-		
	year 2019	3.5	3.5	-		
Great Britain	year 2020	46.4	46.4	-		
	year 2019	-	-	-		
Greece	year 2020	84.6	84.6	-		
	year 2019	97.3	97.3	-		
Hong Kong	year 2020	120.1	120.1	-		
	year 2019	84.2	84.2	-		
Liberia	year 2020	412.8	412.8	-		
	year 2019	409.8	409.8	-		
Malta	year 2020	194.9	194.9	-		
	year 2019	108.0	108.0	-		
Marshall Islands	year 2020	373.8	373.8	-		
	year 2019	257.3	257.3	-		
Panama	year 2020	87.3	87.3	-		
	year 2019	117.8	117.8	-		
Singapore	year 2020	92.2	92.2	-		
	year 2019	59.5	59.5	-		
Sweden	year 2020	-	-	-		
	year 2019	19.3	19.3	-		

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				
		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	**Q1**	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.
Total - all states	Jahr 2020	155.0	-	5.0	-	150.0
	Jahr 2019	341.0	-	15.0	-	326.0
Germany	Jahr 2020	155.0	-	5.0	-	150.0
	Jahr 2019	341.0	-	15.0	-	326.0

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

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	Jahr 2020	-	-	-	-
	Jahr 2019	-	-	-	-
Germany	Jahr 2020	-	-	-	-
	Jahr 2019	-	-	-	-

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

Further cover assets - in detail for Ship Pfandbriefe

Q1 2020

		Further cover assets for Ship Pfandbriefe according to section 26 para. 1 nos. 2, 3 and 4 Pfandbrief Act				
		Total	thereof			
			equalization claims according to section 26 para. 1 no. 2	**claims according to section 26 para. 1 no. 3**		**claims according to section 26 para. 1 no. 4**
				overall	thereof	
					Covered Bonds according to Article 129 Regulation (EU) Nr. 575/2013	
State	**Q1**	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.
Total - all states	Jahr 2020	70.0	-	-	-	70.0
	Jahr 2019	30.0	-	-	-	30.0
Germany	Jahr 2020	70.0	-	-	-	70.0
	Jahr 2019	30.0	-	-	-	30.0

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
Q1 2020

Mortgage Pfandbriefe

		Q1 2020	Q1 2019
Outstanding Pfandbriefe	(€ mn.)	4,073.0	4,585.5
thereof percentage share of fixed-rate Pfandbriefe section 28 para. 1 no. 9	%	91.8	98.1
Cover Pool	(€ mn.)	4,833.4	5,156.3
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	%	47.6	47.5
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	0.8	0.8
	CZK	-	-
	DKK	-	-
	GBP	56.8	145.1
	HKD	-	-
	JPY	-	-
	NOK	-	-
	SEK	6.4	8.6
	USD	-	-
	AUD	-	-
volume-weighted average of the matuerity that has passed since the loan was granted (seasoning) section 28 para. 1 no. 11	years	3.9	3.8
average loan-to-value ratio, weighted using the mortgage lending value section 28 para. 2 no. 3	%	57.1	57.1
average loan-to-value ratio, weighted using the market value	%	-	-

Public Pfandbriefe

		Q1 2020	Q1 2019
Outstanding Pfandbriefe	(€ mn.)	2,242.3	2,963.5
thereof percentage share of fixed-rate Pfandbriefe section 28 para. 1 no. 9	%	96.0	97.0
Cover Pool	(€ mn.)	2,515.9	3,183.8
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	%	93.2	87.2
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	112.3	-122.6
	CZK	-	-
	DKK	-	-
	GBP	-	-
	HKD	-	-
	JPY	25.6	24.7
	NOK	-	-
	SEK	-	-
	USD	-	-
	AUD	-	-

Ship Pfandbriefe

		Q1 2020	Q1 2019
Outstanding Pfandbriefe	(€ mn.)	1,828.0	128.0
thereof percentage share of fixed-rate Pfandbriefe section 28 para. 1 no. 9	%	9.5	64.8
Cover Pool	(€ mn.)	2,255.9	1,936.1
thereof total amount of the claims which exceed the percentage threshold laid down in § 26 para 1 no. 3 section 28 para. 1 no. 8	(€ mn.)	-	-
thereof total amount of the claims which exceed the percentage threshold laid down in § 26 para 1 no. 4 section 28 para. 1 no. 8	(€ mn.)	-	-
thereof percentage share of fixed-rate cover assets section 28 para. 1 no. 9	%	9.5	5.2
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	-	-
	CZK	-	-
	DKK	-	-
	GBP	-	-
	HKD	-	-
	JPY	7.3	8.1
	NOK	-	-
	SEK	-	-
	USD	2,269.9	1,943.0
	AUD	-	-