

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.)	4,625.5	4,528.5	4,729.8	4,670.5	4,652.3	4,559.1
of which derivatives	(€ mn.)	-	-	-	-	-	-
Cover Pool	(€ mn.)	4,943.8	5,302.7	5,342.2	5,761.4	5,193.0	5,598.8
of which derivatives	(€ mn.)	-	-	-	-	-	-
Over Collateralization (OC)	(€ mn.)	318.3	774.2	612.4	1,090.9	540.7	1,039.7
OC in % of Pfandbriefe outstanding		6.9	17.1	12.9	23.4	11.6	22.8
Over-Collateralization in Consideration of vdp-Credit- Quality-Differentiation-Model	(€ mn.)	318.3	774.2	612.4	1,090.9		
OC in % of Pfandbriefe outstanding		6.9	17.1	12.9	23.4		

*The dynamic approach is 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.)	1,996.2	2,696.4	2,416.0	3,180.4	2,295.1	3,032.3
of which derivatives	(€ mn.)	-	-	-	-	-	-
Cover Pool	(€ mn.)	2,219.9	3,173.4	3,004.8	3,904.8	2,727.2	3,621.6
of which derivatives	(€ mn.)	-	-	-	-	-	-
Over Collateralization (OC)	(€ mn.)	223.7	477.0	588.8	724.4	432.1	589.3
OC in % of Pfandbriefe outstanding		11.2	17.7	24.4	22.8	18.8	19.4
Over Collateralization in Consideration of vdp-Credit- Quality-Differentiation-Model	(€ mn.)	223.8	477.0	588.8	724.4		
OC in % of Pfandbriefe outstanding		11.2	17.7	24.4	22.8		

*The dynamic approach is 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
Ship Pfandbriefe	(€ mn.)	1,978.0	1,028.0	2,010.2	1,041.5	2,060.1	1,064.2
of which derivatives	(€ mn.)	-	-	-	-	-	-
Cover Pool	(€ mn.)	2,285.5	1,920.9	2,442.8	2,070.2	2,239.2	1,905.5
of which derivatives	(€ mn.)	-	-	-	-	-	-
Over Collateralization (OC)	(€ mn.)	307.5	892.9	432.6	1,028.7	179.1	841.3
OC in % of Pfandbriefe outstanding		15.5	86.9	21.5	98.8	8.7	79.1
Over Collateralization in Consideration of vdp-Credit- Quality-Differentiation-Model	(€ mn.)	307.5	892.9	432.6	1,028.7		
OC in % of Pfandbriefe outstanding		15.5	86.9	21.5	98.8		

*The dynamic approach is 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	
	Pfandbriefe outstanding € mn.	Cover pool € mn.	Pfandbriefe outstanding € mn.	Cover pool € mn.
Maturity:				
<= 0,5 years	554.0	507.4	640.5	300.5
> 0,5 years and <= 1 year	71.0	315.8	162.5	258.9
> 1 year and <= 1,5 years	575.0	267.1	554.0	477.8
> 1,5 years and <= 2 years	1,080.0	402.5	71.0	265.3
> 2 years and <= 3 years	1,115.0	623.3	1,655.0	556.3
> 3 years and <= 4 years	880.5	841.7	865.0	700.4
> 4 years and <= 5 years	350.0	395.8	580.5	883.7
> 5 years and <= 10 years	-	1,570.7	-	1,836.1
> 10 years	-	19.5	-	23.6

Public Pfandbriefe	Q2 2020		Q2 2019	
	Pfandbriefe outstanding € mn.	Cover pool € mn.	Pfandbriefe outstanding € mn.	Cover pool € mn.
Maturity:				
<= 0,5 years	351.5	43.9	9.0	175.5
> 0,5 years and <= 1 year	349.8	80.9	168.0	93.5
> 1 year and <= 1,5 years	27.0	52.7	550.5	323.0
> 1,5 years and <= 2 years	124.5	99.5	575.0	123.8
> 2 years and <= 3 years	144.0	147.3	226.5	366.0
> 3 years and <= 4 years	92.0	164.6	144.0	272.5
> 4 years and <= 5 years	119.6	102.1	92.0	241.2
> 5 years and <= 10 years	506.5	615.3	590.2	686.8
> 10 years	281.3	913.6	341.2	891.1

Ship Pfandbriefe	Q2 2020		Q2 2019	
	Pfandbriefe outstanding € mn.	Cover pool € mn.	Pfandbriefe outstanding € mn.	Cover pool € mn.
Maturity:				
<= 0,5 years	10.0	199.9	15.0	179.9
> 0,5 years and <= 1 year	30.0	272.0	15.0	222.2
> 1 year and <= 1,5 years	300.0	404.7	310.0	234.8
> 1,5 years and <= 2 years	335.0	210.3	30.0	170.4
> 2 years and <= 3 years	353.0	569.8	635.0	363.4
> 3 years and <= 4 years	650.0	328.7	23.0	459.9
> 4 years and <= 5 years	300.0	160.6	-	202.3
> 5 years and <= 10 years	-	139.5	-	88.0
> 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
Q2 2020**

Cover Assets	Q2 2020 € mn.	Q2 2019 € mn.
up to 300,000 Euros	17.2	19.3
more than 300,000 Euros up to 1 mn. Euros	59.2	76.1
more than 1 mn. Euros up to 10 mn. Euros	1,054.0	1,328.3
more than 10 mn. Euros	3,658.4	3,634.0
Total	4,788.8	5,057.7

**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	97.0	123.6
more than 10 mn. Euros up to 100 mn. Euros	959.7	1,400.0
more than 100 mn. Euros	1,163.3	1,649.8
Total	2,220.0	3,173.4

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

Cover Assets	Q2 2020 € mn.	Q2 2019 € mn.
up to 500,000 Euros	0.5	2.1
more than 500,000 Euros up to 5 mn. Euros	317.0	259.3
more than 5 mn. Euros	1,843.0	1,609.5
Total	2,160.5	1,870.9

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

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		
State	Q2	Total		Residential						Commercial		thereof							
		€ mn.	€ mn.	Total		thereof				€ mn.	€ mn.	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					
		€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	
Total - all states	year 2020	4,788.7	893.8	-	4.4	817.3	72.1	-	3,894.9	1,438.5	1,367.6	14.2	739.8	304.3	30.5	-	-		
	year 2019	5,057.6	941.9	-	4.5	893.1	44.3	-	4,115.7	1,498.9	1,548.3	2.7	752.6	286.9	26.3	-	-		
Germany	year 2020	4,583.1	881.4	-	4.4	804.9	72.1	-	3,701.7	1,388.9	1,232.3	14.2	739.1	296.7	30.5	-	-		
	year 2019	4,832.0	941.9	-	4.5	893.1	44.3	-	3,890.1	1,360.4	1,461.2	2.7	752.6	286.9	26.3	-	-		
Great Britain	year 2020	51.0	-	-	-	-	-	-	51.0	-	51.0	-	-	-	-	-	-		
	year 2019	135.4	-	-	-	-	-	-	135.4	79.6	55.8	-	-	-	-	-	-		
Netherlands	year 2020	148.3	12.4	-	-	12.4	-	-	135.9	49.6	78.0	-	0.7	7.6	-	-	-		
	year 2019	82.2	-	-	-	-	-	-	82.2	58.9	23.3	-	-	-	-	-	-		
Sweden	year 2020	6.3	-	-	-	-	-	-	6.3	-	6.3	-	-	-	-	-	-		
	year 2019	8.0	-	-	-	-	-	-	8.0	-	8.0	-	-	-	-	-	-		

Volume of claims used to cover Public Pfandbriefe

Q2 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	Q2	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.
Total - all states	year 2020	2,220.0	190.0	274.9	1,187.3	405.9	45.1	163.3	25.4	56.1	62.0
	year 2019	3,173.7	155.1	344.5	1,745.9	478.8	151.8	55.0	40.3	60.7	296.7
Germany	year 2020	1,836.6	190.0	-	1,086.6	405.9	44.4	163.3	18.3	56.1	62.0
	year 2019	2,734.0	155.1	70.0	1,643.3	478.8	141.8	11.0	31.7	60.7	296.7
Austria	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	44.0	-	-	-	-	-	44.0	-	-	-
Belgium	year 2020	257.1	-	250.0	-	-	-	-	7.1	-	-
	year 2019	258.6	-	250.0	-	-	-	-	8.6	-	-
Italy	year 2020	2.1	-	-	2.1	-	-	-	-	-	-
	year 2019	8.0	-	-	8.0	-	-	-	-	-	-
Poland	year 2020	24.9	-	24.9	-	-	-	-	-	-	-
	year 2019	24.5	-	24.5	-	-	-	-	-	-	-
Switzerland	year 2020	99.3	-	-	98.6	-	0.7	-	-	-	-
	year 2019	94.6	-	-	94.6	-	-	-	-	-	-
EU institutions	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	10.0	-	-	-	-	10.0	-	-	-	-

**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				Total	thereof			
			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	0.2	0.2	0.0	-	-	-	-	-	-	-
	year 2019	1.9	-	-	-	-	7.9	-	-	-	7.9
Germany	year 2020	0.2	0.2	0.0	-	-	-	-	-	-	-
	year 2019	1.9	-	-	-	-	7.9	-	-	-	7.9
Austria	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
Belgium	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
Italy	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
Poland	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
Switzerland	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
EU institutions	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-

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

Q2 2020

State	Q2	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		
		€ mn.	€ mn.	€ mn.	€ mn.	€ mn.
Total - all states	year 2020	2,160.7	2,160.7	-	-	-
	year 2019	1,871.0	1,871.0	-	-	-
Germany	year 2020	458.5	458.5	-		
	year 2019	552.5	552.5	-		
Bahamas	year 2020	33.0	33.0	-		
	year 2019	41.2	41.2	-		
Belgium	year 2020	14.0	14.0	-		
	year 2019	-	-	-		
Cyprus	year 2020	154.4	154.4	-		
	year 2019	114.7	114.7	-		
Denmark	year 2020	70.7	70.7	-		
	year 2019	12.0	12.0	-		
Gibraltar	year 2020	2.3	2.3	-		
	year 2019	3.2	3.2	-		
Great Britain	year 2020	44.2	44.2	-		
	year 2019	-	-	-		
Greece	year 2020	80.3	80.3	-		
	year 2019	101.2	101.2	-		
Hong Kong	year 2020	112.6	112.6	-		
	year 2019	67.3	67.3	-		
Liberia	year 2020	444.3	444.3	-		
	year 2019	425.2	425.2	-		
Malta	year 2020	191.9	191.9	-		
	year 2019	114.9	114.9	-		
Marshall Islands	year 2020	374.2	374.2	-		
	year 2019	250.9	250.9	-		
Panama	year 2020	75.7	75.7	-		
	year 2019	112.6	112.6	-		
Singapore	year 2020	104.6	104.6	-		
	year 2019	56.4	56.4	-		
Sweden	year 2020	-	-	-		
	year 2019	18.9	18.9	-		

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	claims according to	claims according to section 19 para. 1 no. 3 € mn.	
			equalization claims according to section 19 para. 1 no. 1 € mn.	section 19 para. 1 no. 2 overall € mn.		thereof Covered Bonds according to Article 129 Regulation (EU) Nr. 575/2013 € mn.
Total - all states	Jahr 2020	155.0	-	5.0	-	150.0
	Jahr 2019	245.0	-	15.0	-	230.0
Germany	Jahr 2020	155.0	-	5.0	-	150.0
	Jahr 2019	245.0	-	15.0	-	230.0

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					
State	Q2	Total € mn.	thereof	claims according to section 20 para. 2 no. 2 overall	thereof
			equalization claims according to section 20 para. 2 no. 1 € mn.	€ mn.	Covered Bonds according to Article 129 Regulation (EU) Nr. 575/2013 € 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

Q2 2020

Further cover assets for Ship Pfandbriefe according to section 26 para. 1 nos. 2, 3 and 4 Pfandbrief Act						
State	Q2	Total € mn.	thereof	claims according to	claims according to section 26 para. 1 no. 4 € mn.	
			equalization claims according to section 26 para. 1 no. 2 € mn.	section 26 para. 1 no. 3 overall € mn.		thereof Covered Bonds according to Article 129 Regulation (EU) Nr. 575/2013 € mn.
Total - all states	Jahr 2020	125.0	-	-	-	125.0
	Jahr 2019	50.0	-	-	-	50.0
Germany	Jahr 2020	125.0	-	-	-	125.0
	Jahr 2019	50.0	-	-	-	50.0

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
Q2 2020**

Mortgage Pfandbriefe		Q2 2020	Q2 2019
Outstanding Pfandbriefe	(€ mn.)	4,625.5	4,528.5
thereof percentage share of fixed-rate Pfandbriefe section 28 para. 1 no. 9	%	80.3	98.1
Cover Pool	(€ mn.)	4,943.8	5,302.7
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	%	47.1	47.5
Net present value pursuant to § 6 of the Pfandbruef Net Present Value Regulation for each foreign currency in Euro	CAD	-	-
	CHF	0.8	0.8
	CZK	-	-
section 28 para. 1 no. 10 (Net Total)	DKK	-	-
	GBP	55.8	139.6
	HKD	-	-
	JPY	-	-
	NOK	-	-
	SEK	6.4	8.1
	USD	-	-
	AUD	-	-
volume-weighted average of the maturity that has passed since the loan was granted (seasoning) section 28 para. 1 no. 11	years	3.9	3.7
average loan-to-value ratio, weighted using the mortgage lending value section 28 para. 2 no. 3	%	57.2	56.8
average loan-to-value ratio, weighted using the market value	%	-	-

Public Pfandbriefe

		Q2 2020	Q2 2019
Outstanding Pfandbriefe	(€ mn.)	1,996.2	2,696.4
thereof percentage share of fixed-rate Pfandbriefe section 28 para. 1 no. 9	%	95.5	96.7
Cover Pool	(€ mn.)	2,219.9	3,173.4
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	%	92.4	89.4
Net present value pursuant to § 6 of the Pfandbruef Net Present Value Regulation for each foreign currency in Euro	CAD	-	-
	CHF	111.9	109.7
	CZK	-	-
	DKK	-	-
	GBP	-	-
	HKD	-	-
	JPY	25.3	25.2
	NOK	-	-
	SEK	-	-
	USD	-	-
	AUD	-	-
section 28 para. 1 no. 10 (Net Total)			

Ship Pfandbriefe

		Q2 2020	Q2 2019
Outstanding Pfandbriefe	(€ mn.)	1,978.0	1,028.0
thereof percentage share of fixed-rate Pfandbriefe section 28 para. 1 no. 9	%	3.7	8.1
Cover Pool	(€ mn.)	2,285.5	1,920.9
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	%	5.3	5.3
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	-	-
	CZK	-	-
	DKK	-	-
	GBP	-	-
	HKD	-	-
	JPY	6.9	8.0
	NOK	-	-
	SEK	-	-
USD	2,249.2	1,890.8	
AUD	-	-	