

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

Pfandbriefe outstanding and their cover

1. Quarter 2024 (vdp-Mitgliedsinstitute)

Outstanding total		nominal value		net present value		risk-adjusted net present value*	
		Q1 2024	Q1 2023	Q1 2024	Q1 2023	Q1 2024	Q1 2023
Mortgage Pfandbriefe	(€ mn.)	266,092.3	254,731.3	256,447.5	237,013.3	247,781.2	220,976.9
of which derivatives	(€ mn.)	83.6	119.6	47.1	84.0	-	-
Cover Pool	(€ mn.)	365,184.8	341,404.6	357,186.2	325,301.9	338,976.8	296,175.6
of which derivatives	(€ mn.)	-	-	-	-	-	-
Overcollateralization (OC)	(€ mn.)	99,092.4	86,673.2	100,738.8	88,288.6	91,195.6	75,198.6
OC in % of Pfandbriefe outstanding		37.2	34.0	39.3	37.3	36.8	34.0
Statutory OC ¹	(€ mn.)	10,544.2	10,074.6	5,248.2	6,713.6		
Contractual OC ²	(€ mn.)	-	-	-	-		
Voluntary OC ³	(€ mn.)	88,548.3	76,598.7	95,490.5	81,327.3		
Overcollateralization in Consideration of vdp-Credit-Quality-Differentiation-Model	(€ mn.)	87,728.7	80,468.9	89,373.9	82,013.8		
OC in % of Pfandbriefe outstanding		33.0	31.6	34.9	34.6		

* 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*	
		Q1 2024	Q1 2023	Q1 2024	Q1 2023	Q1 2024	Q1 2023
Public Pfandbriefe	(€ mn.)	103,613.5	105,706.6	104,639.7	104,781.7	97,342.1	94,074.7
of which derivatives	(€ mn.)	-	-	-	-	-	-
Cover Pool	(€ mn.)	149,726.6	150,055.7	151,400.2	148,317.4	138,390.3	129,211.6
of which derivatives	(€ mn.)	-	-	13.6	13.2	7.2	-15.8
Overcollateralization (OC)	(€ mn.)	46,113.1	44,349.1	46,760.5	43,535.7	41,048.3	35,136.9
OC in % of Pfandbriefe outstanding		44.5	42.0	44.7	41.5	42.2	37.4
Statutory OC ¹	(€ mn.)	4,134.7	4,217.9	2,134.6	3,373.3		
Contractual OC ²	(€ mn.)	-	-	-	-		
Voluntary OC ³	(€ mn.)	41,978.4	40,131.2	44,626.0	40,164.6		
Overcollateralization in Consideration of vdp-Credit-Quality-Differentiation-Model	(€ mn.)	45,035.2	42,147.9	45,657.7	41,388.0		
OC in % of Pfandbriefe outstanding		43.5	39.9	43.6	39.5		

* 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).

Outstanding total		nominal value		net present value		risk-adjusted net present value*	
		Q1 2024	Q1 2023	Q1 2024	Q1 2023	Q1 2024	Q1 2023
Ship Pfandbriefe	(€ mn.)	1,449.0	1,862.0	1,454.4	1,862.1	1,437.0	1,832.5
of which derivatives	(€ mn.)	-	-	-	-	-	-
Cover Pool	(€ mn.)	1,747.2	2,395.8	1,767.1	2,486.7	1,584.4	2,065.0
of which derivatives	(€ mn.)	-	-	-	-	-	-
Overcollateralization (OC)	(€ mn.)	298.2	533.8	312.7	624.6	147.4	232.5
OC in % of Pfandbriefe outstanding		20.6	28.7	21.5	33.5	10.3	12.7
Statutory OC ¹	(€ mn.)	104.3	130.4	29.1	134.0		
Contractual OC ²	(€ mn.)	-	-	-	-		
Voluntary OC ³	(€ mn.)	193.9	403.4	283.6	490.6		
Overcollateralization in Consideration of vdp-Credit-Quality-Differentiation-Model	(€ mn.)	297.7	533.8	312.1	624.6		
OC in % of Pfandbriefe outstanding		20.5	28.7	21.5	33.5		

* 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).

¹ According to

nominal value: sum of the nominal statutory overcollateralization pursuant to § 4 (2) PfandBG and the nominal value of the net present value statutory overcollateralization pursuant to § 4 (1) PfandBG

net present value: net present value: net present value statutory overcollateralization pursuant to § 4 (1) PfandBG

² Contractual overcollateralization

³ Residual, depending on the statutory and contractual overcollateralization; net present value includes the net present value of the nominal statutory overcollateralization pursuant to § 4 (2) PfandBG

Note: The release of the overcollateralization with a view to the vdp-credit quality differentiation model is voluntary.

Maturity structure of Pfandbriefe outstanding and their respective cover pools
1. Quarter 2024 (vdp-Mitgliedsinstitute)

Mortgage Pfandbriefe	Q1 2024		Q1 2023	
	Pfandbriefe outstanding € mn.	Cover pool € mn.	Pfandbriefe outstanding € mn.	Cover pool € mn.
Maturity:				
<= 0.5 years	15,130.1	24,534.3	12,401.2	21,921.0
> 0.5 years and <= 1 year	18,123.2	20,913.2	16,571.0	19,912.7
> 1 year and <= 1.5 years	14,528.5	21,268.9	14,764.6	18,741.6
> 1.5 years and <= 2 years	18,998.8	22,963.4	18,064.4	19,056.8
> 2 years and <= 3 years	39,488.4	43,409.2	32,200.7	39,175.9
> 3 years and <= 4 years	31,475.1	37,009.6	34,536.7	38,461.3
> 4 years and <= 5 years	28,107.7	35,778.7	26,675.8	31,367.1
> 5 years and <= 10 years	71,724.7	103,969.0	67,853.5	104,181.9
> 10 years	28,515.8	55,336.7	31,663.4	48,586.4

Q1 2024 Mat-Ex (12 months)*	Q1 2023 Mat-Ex (12 months)*
Pfandbriefe outstanding € mn.	Pfandbriefe outstanding € mn.
-	-
-	-
15,130.1	12,401.2
18,123.3	16,571.0
33,527.3	32,829.0
39,488.4	32,200.7
31,475.1	34,536.7
85,132.5	86,049.5
43,214.6	40,143.3

Public Pfandbriefe	Q1 2024		Q1 2023	
	Pfandbriefe outstanding € mn.	Cover pool € mn.	Pfandbriefe outstanding € mn.	Cover pool € mn.
Maturity:				
<= 0.5 years	5,692.6	9,131.4	5,801.7	8,944.9
> 0.5 years and <= 1 year	10,254.3	7,594.2	6,493.7	8,023.3
> 1 year and <= 1.5 years	7,321.7	6,125.6	6,535.2	6,495.7
> 1.5 years and <= 2 years	6,719.3	7,185.3	9,957.2	6,312.9
> 2 years and <= 3 years	13,412.8	14,192.2	13,409.4	12,037.5
> 3 years and <= 4 years	9,854.7	14,161.5	10,980.4	12,726.3
> 4 years and <= 5 years	7,929.5	10,287.1	7,057.5	13,270.6
> 5 years and <= 10 years	22,705.3	34,366.5	24,405.1	35,671.6
> 10 years	19,723.3	46,683.8	21,066.5	46,573.0

Q1 2024 Mat-Ex (12 months)*	Q1 2023 Mat-Ex (12 months)*
Pfandbriefe outstanding € mn.	Pfandbriefe outstanding € mn.
-	-
-	-
5,557.1	5,801.7
10,334.3	6,493.7
14,090.5	16,492.4
13,417.8	13,404.3
9,854.7	10,985.4
25,582.4	27,507.0
24,775.6	25,022.1

Ship Pfandbriefe	Q1 2024		Q1 2023	
	Pfandbriefe outstanding € mn.	Cover pool € mn.	Pfandbriefe outstanding € mn.	Cover pool € mn.
Maturity:				
<= 0.5 years	5.0	220.5	3.0	214.9
> 0.5 years and <= 1 year	250.0	185.1	510.0	293.2
> 1 year and <= 1.5 years	500.0	179.2	155.0	252.5
> 1.5 years and <= 2 years	594.0	230.2	300.0	259.5
> 2 years and <= 3 years	100.0	340.8	794.0	504.2
> 3 years and <= 4 years	-	271.4	100.0	423.6
> 4 years and <= 5 years	-	137.8	-	127.8
> 5 years and <= 10 years	-	29.6	-	54.6
> 10 years	-	152.6	-	265.4

Q1 2024 Mat-Ex (12 months)*	Q1 2023 Mat-Ex (12 months)*
Pfandbriefe outstanding € mn.	Pfandbriefe outstanding € mn.
-	-
-	-
5.0	3.0
250.0	510.0
1,094.0	455.0
100.0	794.0
-	100.0
-	-
-	-

Information on the maturity extension of the Pfandbriefe

	Q1 2024	Q1 2023
Prerequisites for the extension of maturity of the Pfandbriefe	The extension of the maturity is necessary in order to avoid the imminent insolvency of the Pfandbrief bank with limited business activity, the Pfandbrief bank with limited business activity is not overindebted and there is reason to believe that the Pfandbrief bank with limited business activity will be able to meet its liabilities then due after the expiry of the maximum possible extension date, taking into account further possibilities for extension. See also, in addition, section 30 para 2b Pfandbrief Act.	The extension of the maturity is necessary in order to avoid the imminent insolvency of the Pfandbrief bank with limited business activity, the Pfandbrief bank with limited business activity is not overindebted and there is reason to believe that the Pfandbrief bank with limited business activity will be able to meet its liabilities then due after the expiry of the maximum possible extension date, taking into account further possibilities for extension. See also, in addition, section 30 para 2b Pfandbrief Act.
Powers of the cover pool administrator in the event of the extension of maturity of the Pfandbriefe	The cover pool administrator may extend the maturity dates of the principle payments, if the relevant requirements pursuant to section 30 para. 2b Pfandbrief Act are met. The administrator shall determine the period of the extension of the maturity, which may not exceed a period of 12 months, in accordance with necessity. The cover pool administrator may extend the maturity dates of the principal and interest payments falling due within one month after the appointment of the cover pool administrator to the end of that monthly period. If the cover pool administrator decides in favor of such an extension of the maturity, the existence of the prerequisites pursuant to section 30 para. 2b Pfandbrief Act shall be irrefutably presumed. Such an extension shall be taken into account within the maximum extension period of 12 months. The cover pool administrator may only exercise his authority uniformly for all Pfandbriefe of an issue. In this connection, the maturities may be extended in full or on a pro rata basis. The cover pool administrator must extend the maturity for a Pfandbrief issue in such a way that the original order of servicing of the Pfandbriefe which could be overtaken by the postponement is not changed (prohibition of overtaking). This may result in the maturities of later maturing issues also having to be extended in order to comply with the prohibition on overtaking. See also, in addition, section 30 para. 2a and 2b Pfandbrief Act.	The cover pool administrator may extend the maturity dates of the principle payments, if the relevant requirements pursuant to section 30 para. 2b Pfandbrief Act are met. The administrator shall determine the period of the extension of the maturity, which may not exceed a period of 12 months, in accordance with necessity. The cover pool administrator may extend the maturity dates of the principal and interest payments falling due within one month after the appointment of the cover pool administrator to the end of that monthly period. If the cover pool administrator decides in favor of such an extension of the maturity, the existence of the prerequisites pursuant to section 30 para. 2b Pfandbrief Act shall be irrefutably presumed. Such an extension shall be taken into account within the maximum extension period of 12 months. The cover pool administrator may only exercise his authority uniformly for all Pfandbriefe of an issue. In this connection, the maturities may be extended in full or on a pro rata basis. The cover pool administrator must extend the maturity for a Pfandbrief issue in such a way that the original order of servicing of the Pfandbriefe which could be overtaken by the postponement is not changed (prohibition of overtaking). This may result in the maturities of later maturing issues also having to be extended in order to comply with the prohibition on overtaking. See also, in addition, section 30 para. 2a and 2b Pfandbrief Act.

* Effects of an extension of maturity on the maturity structure of the Pfandbriefe / extension scenario: 12 months. This is an extremely unlikely scenario, which could only come into play after the appointment of a cover pool administrator.

Mortgage loans used as cover for Mortgage Pfandbriefe according to their amount in tranches

1. Quarter 2024 (vdp-Mitgliedsinstitute)

Cover Assets	Q1 2024 € mn.	Q1 2023 € mn.
up to 300,000 Euros	123,019.3	115,759.8
more than 300,000 Euros up to 1 mn. Euros	39,856.6	34,668.6
more than 1 mn. Euros up to 10 mn. Euros	45,790.7	44,718.6
more than 10 mn. Euros	140,214.4	131,946.3
Total	348,880.9	327,093.3

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

1. Quarter 2024 (vdp-Mitgliedsinstitute)

Cover Assets	Q1 2024 € mn.	Q1 2023 € mn.
up to 10 mn. Euros	28,294.5	26,785.0
more than 10 mn. Euros up to 100 mn. Euros	48,192.2	49,998.4
more than 100 mn. Euros	71,842.3	72,056.0
Total	148,329.0	148,839.3

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

1. Quarter 2024 (vdp-Mitgliedsinstitute)

Cover Assets	Q1 2024 € mn.	Q1 2023 € mn.
up to 500,000 Euros	-	0.5
more than 500,000 Euros up to 5 mn. Euros	212.4	250.1
more than 5 mn. Euros	1,256.2	1,680.3
Total	1,468.6	1,930.8

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

1. Quarter 2024 (vdp-Mitgliedsinstitute)

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	1. Quarter	Total		Residential						Commercial							
		€ mn.	€ mn.	€ mn.	thereof					€ mn.	thereof						
					Apartment	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		
€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	
Total - all states	year 2024	348,879.2	218,555.6	42,056.6	101,352.5	74,442.8	460.2	243.5	130,323.6	67,323.4	31,189.0	6,835.4	22,622.5	1,904.4	448.9	45.7	54.2
	year 2023	327,102.1	200,586.1	38,715.0	91,974.2	69,198.1	530.2	168.6	126,516.1	65,449.3	30,680.6	5,140.6	22,927.3	1,950.1	368.1	50.1	50.6
Germany	year 2024	285,207.5	207,445.5	40,424.7	98,463.3	67,853.9	460.2	243.5	77,761.9	38,480.0	20,480.3	4,003.1	12,966.3	1,431.4	400.8	44.9	53.4
	year 2023	266,782.3	190,277.3	37,007.7	89,162.2	63,408.5	530.2	168.6	76,505.0	36,992.6	19,988.7	3,065.8	14,509.6	1,583.2	365.0	14.5	15.6
Belgium	year 2024	893.9	7.5	-	-	7.5	-	-	886.4	719.3	99.1	10.0	58.0	-	-	-	-
	year 2023	607.8	7.5	-	-	7.5	-	-	600.3	433.4	99.0	10.0	58.0	-	-	-	-
Denmark	year 2024	200.7	-	-	-	-	-	-	200.7	-	-	-	200.7	-	-	-	-
	year 2023	47.1	-	-	-	-	-	-	47.1	-	-	-	47.1	-	-	-	-
Estonia	year 2024	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	year 2023	18.7	-	-	-	-	-	-	18.7	-	18.7	-	-	-	-	-	-
Finland	year 2024	1,051.3	98.8	-	-	98.8	-	-	952.5	521.2	396.0	35.3	-	-	-	-	-
	year 2023	896.9	12.2	-	-	12.2	-	-	884.7	406.6	442.8	35.3	-	-	-	-	-
France	year 2024	11,296.2	266.6	4.1	13.0	249.4	-	-	11,029.6	7,374.4	1,653.3	374.4	1,172.9	406.6	48.1	-	-
	year 2023	11,160.5	223.6	4.1	13.5	206.0	-	-	10,936.9	7,735.1	1,678.7	237.3	964.3	321.5	-	-	-
Great Britain	year 2024	7,173.9	606.3	-	-	606.3	-	-	6,567.6	3,281.0	777.8	562.7	1,922.4	23.9	-	-	-
	year 2023	6,619.1	302.6	-	-	302.6	-	-	6,316.5	3,044.3	1,150.7	486.0	1,624.5	7.7	3.1	0.6	-
Ireland	year 2024	252.3	-	-	-	-	-	-	252.3	174.2	33.9	-	44.2	-	-	-	-
	year 2023	146.9	-	-	-	-	-	-	146.9	59.1	33.9	-	53.9	-	-	-	-
Italy	year 2024	1,504.0	-	-	-	-	-	-	1,504.0	637.4	610.4	34.1	207.2	14.9	-	-	-
	year 2023	1,334.7	-	-	-	-	-	-	1,334.7	502.7	603.3	30.6	183.1	14.9	-	-	-
Luxembourg	year 2024	523.9	-	-	-	-	-	-	523.9	492.4	-	-	31.5	-	-	-	-
	year 2023	540.5	-	-	-	-	-	-	540.5	509.0	-	-	31.5	-	-	-	-
Netherlands	year 2024	9,922.8	2,707.1	23.1	210.0	2,474.0	-	-	7,215.7	3,345.4	1,804.1	386.6	1,679.5	-	-	-	-
	year 2023	8,740.5	2,285.4	129.9	167.6	1,987.8	-	-	6,455.2	3,095.5	1,556.2	179.6	1,623.9	-	-	-	-
Austria	year 2024	924.9	83.2	16.2	42.2	24.8	-	-	841.7	288.8	384.9	17.7	127.5	22.7	-	0.4	0.4
	year 2023	935.0	71.3	14.2	32.3	24.8	-	-	863.7	303.5	421.3	8.0	108.2	22.7	-	-	-
Poland	year 2024	6,439.4	-	-	-	-	-	-	6,439.4	2,784.2	2,056.8	681.9	911.6	4.9	-	-	-
	year 2023	5,079.4	-	-	-	-	-	-	5,079.4	2,138.3	1,695.8	523.9	721.4	-	-	-	-
Romania	year 2024	110.0	-	-	-	-	-	-	110.0	110.0	-	-	-	-	-	-	-
	year 2023	110.0	-	-	-	-	-	-	110.0	110.0	-	-	-	-	-	-	-
Sweden	year 2024	1,539.0	139.8	-	-	139.8	-	-	1,399.2	516.4	452.0	153.7	277.1	-	-	-	-
	year 2023	1,424.6	118.4	-	-	118.4	-	-	1,306.2	511.9	423.2	175.1	195.9	-	-	-	-
Slovakia	year 2024	94.7	-	-	-	-	-	-	94.7	-	23.7	-	71.0	-	-	-	-
	year 2023	90.1	-	-	-	-	-	-	90.1	-	24.1	-	66.0	-	-	-	-
Slovenia	year 2024	44.0	-	-	-	-	-	-	44.0	-	44.0	-	-	-	-	-	-
	year 2023	44.0	-	-	-	-	-	-	44.0	-	44.0	-	-	-	-	-	-
Spain	year 2024	2,341.0	174.9	-	-	174.9	-	-	2,166.1	288.2	1,396.1	188.4	293.4	-	-	-	-
	year 2023	1,834.5	8.5	-	-	8.5	-	-	1,826.0	251.8	1,330.6	132.2	111.5	-	-	-	-

Czech Republic	year 2024	1,276.8	-	-	-	-	-	-	1,276.8	624.7	249.9	256.0	146.2	-	-	-	-
	year 2023	1,075.1	-	-	-	-	-	-	1,075.1	641.6	250.7	127.6	55.2	-	-	-	-
Hungary	year 2024	139.0	-	-	-	-	-	-	139.0	78.0	49.0	-	12.0	-	-	-	-
	year 2023	139.0	-	-	-	-	-	-	139.0	78.0	49.0	-	12.0	-	-	-	-
Norway	year 2024	48.3	-	-	-	-	-	-	48.3	-	48.3	-	-	-	-	-	-
	year 2023	77.2	-	-	-	-	-	-	77.2	56.3	20.9	-	-	-	-	-	-
Switzerland	year 2024	4,498.2	4,212.5	1,588.5	2,624.0	-	-	-	285.7	60.0	-	-	225.7	-	-	0.4	0.4
	year 2023	4,446.6	4,157.6	1,559.0	2,598.6	-	-	-	289.0	46.0	21.9	-	221.1	-	-	-	-
Canada	year 2024	400.9	-	-	-	-	-	-	400.9	87.1	58.0	-	255.8	-	-	-	-
	year 2023	504.3	-	-	-	-	-	-	504.3	109.5	57.8	-	337.1	-	-	-	-
USA	year 2024	12,560.4	2,501.9	-	-	2,501.9	-	-	10,058.5	7,460.7	571.4	87.4	1,938.9	-	-	-	-
	year 2023	14,002.0	2,859.5	-	-	2,859.5	-	-	11,142.5	8,424.0	769.4	87.2	1,861.9	-	-	35.0	35.0
other OECD-States	year 2024	436.1	311.5	-	-	311.5	-	-	124.6	-	-	44.1	80.5	-	-	-	-
	year 2023	445.3	262.2	-	-	262.2	-	-	183.1	-	-	42.0	141.1	-	-	-	-

Volume of claims used to cover Public Pfandbriefe

1. Quarter 2024 (vdp-Mitgliedsinstitute)

Cover assets											
State	1. Quarter	Total		thereof owed by				thereof granted by			
		€ mn.	in the total included claims which are granted for reasons of promoting exports € mn.	State € mn.	Regional authorities € mn.	Local authorities € mn.	Other debtors € mn.	State € mn.	Regional authorities € mn.	Local authorities € mn.	Other debtors € mn.
Total - all states	year 2024	148,330.1	11,276.5	5,813.7	29,875.3	65,609.9	18,185.0	12,298.4	10,751.3	4,891.0	905.5
	year 2023	148,868.9	10,770.1	6,745.8	31,775.6	64,840.7	16,575.0	11,821.9	10,276.5	5,871.8	961.6
Germany	year 2024	127,952.5	7,384.0	392.2	26,991.7	61,813.8	16,621.2	7,987.9	9,799.5	3,939.5	406.7
	year 2023	125,677.5	7,406.6	862.8	28,089.9	59,636.4	14,981.2	7,725.8	9,587.7	4,135.4	658.3
Belgium	year 2024	1,220.1	100.6	75.0	98.0	50.0	125.0	93.3	71.0	650.4	57.3
	year 2023	1,253.6	103.8	75.0	98.0	-	125.0	109.8	97.8	704.0	43.9
Denmark	year 2024	727.0	708.1	-	-	-	-	512.9	-	-	214.1
	year 2023	431.2	431.2	-	-	-	-	290.0	-	-	141.2
Finland	year 2024	250.1	143.5	-	-	97.6	9.0	143.5	-	-	-
	year 2023	180.1	43.8	9.0	-	106.3	21.0	43.8	-	-	-
France	year 2024	5,080.5	604.8	267.9	771.1	2,198.2	762.0	767.8	61.4	252.1	-
	year 2023	5,287.7	647.3	285.3	890.7	2,105.5	845.3	791.8	68.4	300.9	-
Great Britain	year 2024	1,301.8	504.2	-	12.0	706.1	79.6	504.2	-	-	-
	year 2023	2,784.0	504.8	-	28.1	2,099.5	56.9	599.6	-	-	-
Italy	year 2024	938.1	-	379.7	362.3	196.2	-	-	-	-	-
	year 2023	832.1	-	129.3	462.8	240.0	-	-	-	-	-
Croatia	year 2024	20.0	-	20.0	-	-	-	-	-	-	-
	year 2023	20.0	-	20.0	-	-	-	-	-	-	-
Latvia	year 2024	61.0	-	-	-	61.0	-	-	-	-	-
	year 2023	85.8	-	-	-	85.8	-	-	-	-	-
Luxembourg	year 2024	191.9	-	38.4	-	-	153.5	-	-	-	-
	year 2023	141.6	-	38.4	-	-	103.2	-	-	-	-
Malta	year 2024	13.0	-	13.0	-	-	-	-	-	-	-
	year 2023	-	-	-	-	-	-	-	-	-	-
Netherlands	year 2024	442.1	422.9	-	-	-	-	442.1	-	-	-
	year 2023	350.6	350.6	-	-	-	-	350.6	-	-	-
Austria	year 2024	5,746.9	95.9	4,482.1	105.1	70.4	-	499.3	540.9	49.0	-
	year 2023	6,484.7	76.7	4,877.7	112.4	75.5	-	496.7	241.0	681.5	-
Poland	year 2024	24.5	-	24.5	-	-	-	-	-	-	-
	year 2023	45.6	-	45.6	-	-	-	-	-	-	-
Portugal	year 2024	363.0	-	-	100.0	-	180.0	83.0	-	-	-
	year 2023	426.0	-	-	113.0	-	180.0	83.0	-	50.0	-
Sweden	year 2024	115.9	107.9	-	-	8.0	-	107.9	-	-	-
	year 2023	133.2	125.2	-	-	8.0	-	125.2	-	-	-

Slovakia	year 2024	45.0	-	45.0	-	-	-	-	-	-	-	-
	year 2023	-	-	-	-	-	-	-	-	-	-	-
Slovenia	year 2024	10.0	-	10.0	-	-	-	-	-	-	-	-
	year 2023	10.0	-	10.0	-	-	-	-	-	-	-	-
Spain	year 2024	529.4	-	50.0	376.9	58.8	10.0	-	33.6	-	-	-
	year 2023	934.7	-	215.0	598.7	60.2	23.0	-	37.7	-	-	-
Hungary	year 2024	-	-	-	-	-	-	-	-	-	-	-
	year 2023	45.0	-	-	-	-	-	45.0	-	-	-	-
Norway	year 2024	43.6	43.6	-	-	-	-	43.6	-	-	-	-
	year 2023	60.9	60.9	-	-	-	-	60.9	-	-	-	-
Switzerland	year 2024	1,639.5	581.9	-	855.0	102.4	-	574.9	100.0	-	7.2	-
	year 2023	1,707.8	569.5	-	938.0	100.3	-	560.0	100.0	-	9.5	-
Japan	year 2024	72.0	-	-	10.0	62.0	-	-	-	-	-	-
	year 2023	325.7	-	162.0	52.0	80.0	31.7	-	-	-	-	-
Canada	year 2024	365.3	49.0	15.9	114.7	9.0	31.9	-	144.8	-	49.0	-
	year 2023	563.0	59.0	15.8	303.0	9.7	31.7	-	143.9	-	59.0	-
USA	year 2024	756.8	438.3	-	78.6	176.2	-	341.3	-	-	160.7	-
	year 2023	692.1	237.6	-	89.1	233.4	28.5	291.4	-	-	49.7	-
other OECD-States	year 2024	21.1	-	-	-	-	21.1	-	-	-	-	-
	year 2023	-	-	-	-	-	-	-	-	-	-	-
EU institutions	year 2024	238.4	-	-	-	-	133.4	105.0	-	-	-	-
	year 2023	237.6	-	-	-	-	142.6	95.0	-	-	-	-
other states/institutions	year 2024	160.6	91.7	-	-	-	58.4	91.7	-	-	10.5	-
	year 2023	158.3	153.3	-	-	-	5.0	153.3	-	-	-	-

**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
1. Quarter 2024 (vdp-Mitgliedsinstitute)**

State	1. Quarter	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
		€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.
Total - all states	year 2024	17.5	17.3	0.2	0.0	-	95.4	95.1	0.3	0.0	-
	year 2023	16.8	16.8	0.1	0.0	-	38.1	37.7	0.4	0.0	-
Germany	year 2024	12.5	12.3	0.2	0.0	-	76.4	76.1	0.3	0.0	-
	year 2023	8.5	8.4	0.1	0.0	-	2.1	1.7	0.4	0.0	-
Belgium	year 2024	4.4	4.4	-	-	-	14.3	14.3	-	-	-
	year 2023	3.6	3.6	-	-	-	21.5	21.5	-	-	-
France	year 2024	0.0	0.0	-	-	-	-	-	-	-	-
	year 2023	4.4	4.4	-	-	-	11.2	11.2	-	-	-
Netherlands	year 2024	0.6	0.6	-	-	-	4.7	4.7	-	-	-
	year 2023	0.4	0.4	-	-	-	3.3	3.3	-	-	-

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

1. Quarter 2024 (vdp-Mitgliedsinstitute)

State	1. Quarter	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 2024	1,468.6	1,468.6	-	-	-
	year 2023	1,930.8	1,930.8	-	-	-
Germany	year 2024	96.8	96.8	-		
	year 2023	186.5	186.5	-		
Antigua and Barbuda	year 2024	-	-	-		
	year 2023	3.2	3.2	-		
Bahamas	year 2024	20.2	20.2	-		
	year 2023	20.1	20.1	-		
Belgium	year 2024	3.3	3.3	-		
	year 2023	8.0	8.0	-		
Cyprus	year 2024	40.5	40.5	-		
	year 2023	69.3	69.3	-		
Denmark	year 2024	19.4	19.4	-		
	year 2023	81.4	81.4	-		
Great Britain	year 2024	-	-	-		
	year 2023	31.9	31.9	-		
Greece	year 2024	16.0	16.0	-		
	year 2023	19.0	19.0	-		
Hong Kong	year 2024	24.6	24.6	-		
	year 2023	49.8	49.8	-		
Liberia	year 2024	379.5	379.5	-		
	year 2023	470.7	470.7	-		
Malta	year 2024	66.5	66.5	-		
	year 2023	124.8	124.8	-		
Marshall Islands	year 2024	557.8	557.8	-		
	year 2023	567.5	567.5	-		
Panama	year 2024	215.4	215.4	-		
	year 2023	220.1	220.1	-		
Singapore	year 2024	28.7	28.7	-		
	year 2023	78.5	78.5	-		

Further cover assets - in detail for Mortgage Pfandbriefe

1. Quarter 2024 (vdp-Mitgliedsinstitute)

Further cover assets for Mortgage Pfandbriefe according to section 19 para. 1 nos. 2 a) and b), section 19 para. 1 nos. 3 a) to c), section 19 para. 1 no. 4							
State	1. Quarter	€ mn.	thereof		thereof		claims according to section 19 para. 1 no. 4
			claims according to section 19 para. 1 nos. 2 a) and b)		claims according to section 19 para. 1 nos. 3 a) to c)		
			overall	covered bonds according Art. 129 Regulation (EU) No 575/2013	overall	covered bonds according Art. 129 Regulation (EU) No 575/2013	
		€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.
Total - all states	year 2024	15,416.1	949.6	411.2	994.4	952.9	13,472.2
	year 2023	14,150.5	1,040.6	591.5	1,038.8	590.0	12,071.1
Germany	year 2024	10,151.6	814.7	326.2	171.0	170.0	9,165.9
	year 2023	10,025.1	866.1	466.5	293.3	159.0	8,865.7
Belgium	year 2024	89.4	-	-	50.0	50.0	39.4
	year 2023	58.7	-	-	12.5	12.5	46.2
Denmark	year 2024	96.2	-	-	21.5	21.5	74.7
	year 2023	35.0	-	-	-	-	35.0
Estonia	year 2024	2.0	-	-	-	-	2.0
	year 2023	2.0	-	-	-	-	2.0
Finland	year 2024	68.0	-	-	18.0	18.0	50.0
	year 2023	50.0	-	-	-	-	50.0
France	year 2024	682.5	65.0	65.0	330.5	330.5	287.0
	year 2023	519.5	-	-	180.0	90.0	339.5
Ireland	year 2024	120.0	-	-	-	-	120.0
	year 2023	40.0	-	-	-	-	40.0
Italy	year 2024	900.7	-	-	-	-	900.7
	year 2023	552.5	-	-	-	-	552.5
Croatia	year 2024	46.9	-	-	-	-	46.9
	year 2023	44.9	-	-	-	-	44.9
Latvia	year 2024	26.0	-	-	-	-	26.0
	year 2023	26.0	-	-	-	-	26.0
Lithuania	year 2024	1.0	-	-	-	-	1.0
	year 2023	1.0	-	-	-	-	1.0
Luxembourg	year 2024	24.0	-	-	-	-	24.0
	year 2023	65.6	-	-	-	-	65.6
Netherlands	year 2024	144.9	49.9	-	-	-	95.0
	year 2023	254.6	94.6	45.0	-	-	160.0
Austria	year 2024	770.0	20.0	20.0	69.4	69.4	680.6
	year 2023	548.0	20.0	20.0	-	-	528.0
Poland	year 2024	-	-	-	-	-	-
	year 2023	84.5	-	-	-	-	84.5
Portugal	year 2024	127.0	-	-	-	-	127.0
	year 2023	2.0	-	-	-	-	2.0
Sweden	year 2024	268.5	-	-	268.5	268.5	-
	year 2023	153.0	14.0	14.0	84.0	84.0	55.0
Slovakia	year 2024	100.0	-	-	-	-	100.0
	year 2023	100.0	-	-	-	-	100.0
Slovenia	year 2024	52.0	-	-	-	-	52.0
	year 2023	85.0	-	-	-	-	85.0
Spain	year 2024	342.0	-	-	-	-	342.0
	year 2023	57.0	-	-	-	-	57.0
Norway	year 2024	80.0	-	-	25.0	25.0	55.0
	year 2023	46.0	46.0	46.0	-	-	-
Japan	year 2024	149.0	-	-	-	-	149.0
	year 2023	149.0	-	-	-	-	149.0
Canada	year 2024	282.0	-	-	-	-	282.0
	year 2023	319.5	-	-	244.5	244.5	75.0
USA	year 2024	228.4	-	-	-	-	228.4
	year 2023	375.7	-	-	-	-	375.7
EU institutions	year 2024	664.0	-	-	40.5	-	623.5
	year 2023	372.0	-	-	40.5	-	331.5
other states/institutions	year 2024	-	-	-	-	-	-
	year 2023	184.0	-	-	184.0	-	-

Further cover assets - in detail for Public Pfandbriefe

1. Quarter 2024 (vdp-Mitgliedsinstitute)

Further cover assets for Public Pfandbriefe according to section § 20 para. 2 no. 2, section 20 para. 2 nos. 3 a) to b), section 20 para. 2 no. 4									
State	1. Quarter	Total	thereof						
			claims according to section 20 para. 2 no. 2			claims according to section 20 para. 2 nos. 3 a) to b)		claims according to section 20 para. 2 no. 4	
			overall	thereof	covered bonds according Art. 129 Regulation (EU) No 575/2013	overall	thereof	covered bonds according Art. 129 Regulation (EU) No 575/2013	overall
		€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.
Total - all states	year 2024		1,383.5	1,382.5	310.0	-	-	1.0	-
	year 2023		1,219.6	874.7	115.0	315.7	302.5	29.3	-
Germany	year 2024		1,383.5	1,382.5	310.0	-	-	1.0	-
	year 2023		917.1	874.7	115.0	13.2	-	29.3	-
Sweden	year 2024		-	-	-	-	-	-	-
	year 2023		302.5	-	-	302.5	302.5	-	-

Further cover assets - in detail for Ship Pfandbriefe
1. Quarter 2024 (vdp-Mitgliedsinstitute)

Further cover assets for Ship Pfandbriefe according to section 26 para. 1 no. 3, section 26 para. 1 no. 5, section 26 para. 1 no. 4							
State	1. Quarter	€ mn.	thereof		claims according to section 26 para. 1 no. 5	claims according to section 26 para. 2 no. 4	
			claims according to section 26 para. 1 no. 3			overall	thereof
			overall	covered bonds according Art. 129 Regulation (EU) No 575/2013			covered bonds according Art. 129 Regulation (EU) No 575/2013
			€ mn.	€ mn.	€ mn.	€ mn.	€ mn.
Total - all states	year 2024	278.6	-	-	278.6	-	-
	year 2023	464.9	-	-	464.9	-	-
Germany	year 2024	96.5	-	-	96.5	-	-
	year 2023	180.0	-	-	180.0	-	-
France	year 2024	22.5	-	-	22.5	-	-
	year 2023	-	-	-	-	-	-
Greece	year 2024	7.0	-	-	7.0	-	-
	year 2023	-	-	-	-	-	-
Slovakia	year 2024	-	-	-	-	-	-
	year 2023	7.0	-	-	7.0	-	-
USA	year 2024	132.6	-	-	132.6	-	-
	year 2023	265.4	-	-	265.4	-	-
EU institutions	year 2024	20.0	-	-	20.0	-	-
	year 2023	12.5	-	-	12.5	-	-

Publication according to section 28 para. 1 nos. 6, 7, 11, 12, 13, 14, 15 Pfandbrief Act and section 28 para. 2 nos. 3, 4 Pfandbrief Act

Key figures about outstanding Pfandbriefe and Cover Pool

1. Quarter 2024 (vdp-Mitgliedsinstitute)

Mortgage Pfandbriefe		Q1 2024	Q1 2023
Outstanding Pfandbriefe			
Outstanding Pfandbriefe	(€ mn.)	266,092.3	254,731.3
thereof percentage share of fixed-rate Pfandbriefe	%	94.1	94.8
section 28 para. 1 no. 13			
Cover Pool			
Cover Pool	(€ mn.)	365,184.8	341,404.6
thereof total amount of the claims according section 12 para. 1 which exceed the limits laid down in section 13 para. 1 s. 2, 2nd half sentence	(€ mn.)	-	-
thereof total amount of the assets according section 19 para. 1 which exceed the limits laid down in section 19 para. 1 s. 7	(€ mn.)	178.7	22.4
section 28 para. 1 no. 11			
claims which exceed the limits laid down in section 19 para. 1 no. 2	(€ mn.)	-	-
section 28 para. 1 no. 12			
claims which exceed the limits laid down in section 19 para. 1 no. 3	(€ mn.)	-	-
section 28 para. 1 no. 12			
claims which exceed the limits laid down in section 19 para. 1 no. 4	(€ mn.)	2.3	-
section 28 para. 1 no. 12			
thereof percentage share of fixed-rate cover assets	%	87.3	86.8
section 28 para. 1 no. 13			
Net present value pursuant to § 6 of the Pfandbrief Net Present Value Regulation for each foreign currency in € mn.	CAD	146.8	218.8
	CHF	1,145.2	652.7
	CZK	-	-
section 28 para. 1 no. 14 (Net Total)	DKK	218.1	50.1
	GBP	4,333.0	3,370.6
	HKD	-	-
	JPY	456.9	0.1
	NOK	51.2	76.9
	SEK	1,068.3	719.8
	USD	6,541.8	8,998.6
	AUD	53.8	308.6
volume-weighted average of the maturity that has passed since the loan was granted (seasoning)	years	5.3	5.1
section 28 para. 2 no. 4			
average loan-to-value ratio, weighted using the mortgage lending value	%	53.9	53.9
section 28 para. 2 no. 3			
average loan-to-value ratio, weighted using the market value	%	35.0	32.2
Key figures on liquidity according section 28 para. 1 no. 6 Pfandbrief Act			
Largest negative amount within the next 180 days within the meaning of section 4 para. 1a s. 3 Pfandbrief Act for Pfandbriefe	(€ mn.)	5,851.7	-379,275.0
Day on which the largest negative sum results	Day (1-180)	61	57
Total amount of cover assets meeting the requirements of section 4 para 1a s. 3 Pfandbrief Act	(€ mn.)	15,572.4	1,152,512,271.2
Key figures according section 28 para. 1 no. 7 Pfandbrief Act			
share of derivative transactions included in the cover pools according section 19 para. 1 no. 1 (credit quality step 3)	%	-	-
share of derivative transactions included in the cover pools according section 19 para. 1 no. 2 c (credit quality step 2)	%	-	-
share of derivative transactions included in the cover pools according section 19 para. 1 no. 3 d (credit quality step 1)	%	-	-
share of derivative transactions in liabilities to be covered according section 19 para. 1 no. 1 (credit quality step 3)	%	-	-
share of derivative transactions in liabilities to be covered according section 19 para. 1 no. 2 c (credit quality step 2)	%	0.6	0.9
share of derivative transactions in liabilities to be covered according section 19 para. 1 no. 3 d (credit quality step 1)	%	-	-
Key figures according section 28 para. 1 no. 15 Pfandbrief Act			
Share of cover assets in the cover pool for which or for whose debtor a default pursuant to Art. 178 para. 1 of Regulation (EU) no. 575/2013 is deemed to have occurred.	%	0.3	0.1

Publication according to section 28 para. 1 nos. 6, 7, 11, 12, 13, 14, 15 Pfandbrief Act and section 28 para. 2 nos. 3, 4 Pfandbrief Act

Key figures about outstanding Pfandbriefe and Cover Pool
1. Quarter 2024 (vdp-Mitgliedsinstitute)

Public Pfandbriefe		Q1 2024	Q1 2023
Outstanding Pfandbriefe	(€ mn.)	103,613.5	105,706.6
thereof percentage share of fixed-rate Pfandbriefe section 28 para. 1 no. 13	%	93.7	91.7
Cover Pool			
Cover Pool	(€ mn.)	149,726.6	150,055.7
thereof total amount of the claims according section 20 para. 1 and 2 which exceed the limits laid down in section 20 para. 3 section 28 para. 1 no. 11	(€ mn.)	-	-
claims which exceed the limits laid down in section 20 para. 2 no. 2 section 28 para. 1 no. 12	(€ mn.)	-	-
claims which exceed the limits laid down in section 20 para. 2 no. 3 section 28 para. 1 no. 12		-	-
thereof percentage share of fixed-rate cover assets section 28 para. 1 no. 13	%	89.4	88.8
Net present value pursuant to § 6 of the Pfandbrief Net Present Value Regulation for each foreign currency in € mn.	CAD	29.9	46.5
	CHF	668.7	720.4
section 28 para. 1 no. 14 (Net Total)	CZK	-	-
	DKK	-	-
	GBP	140.2	1,669.2
	HKD	-	-
	JPY	53.2	795.7
	NOK	-	-
	SEK	-	-
	USD	2,092.1	2,747.8
	AUD	-	-
Key figures on liquidity according section 28 para. 1 no. 6 Pfandbrief Act			
Largest negative amount within the next 180 days within the meaning of section 4 para. 1a s. 3 Pfandbrief Act for Pfandbriefe	(€ mn.)	2,138.9	2,460.2
Day on which the largest negative sum results	Day (1-180)	54	50
Total amount of cover assets meeting the requirements of section 4 para 1a s. 3 Pfandbrief Act	(€ mn.)	8,907.0	8,488.3
Key figures according section 28 para. 1 no. 7 Pfandbrief Act			
share of derivative transactions included in the cover pools according section 20 para. 2 no. 1 (credit quality step 3)	%	-	-
share of derivative transactions included in the cover pools according section 20 para. 2 no. 2 (credit quality step 2)	%	1.0	0.9
share of derivative transactions included in the cover pools according section 20 para. 2 no. 3 c (credit quality step 1)	%	-	-
share of derivative transactions in liabilities to be covered according section 20 para. 2 no. 1 (credit quality step 3)	%	-	-
share of derivative transactions in liabilities to be covered according section 20 para. 2 no. 2 (credit quality step 2)	%	-	-
share of derivative transactions in liabilities to be covered according section 20 para. 2 no. 3 c (credit quality step 1)	%	-	-
Key figures according section 28 para. 1 no. 15 Pfandbrief Act			
Share of cover assets in the cover pool for which or for whose debtor a default pursuant to Art. 178 para. 1 of Regulation (EU) no. 575/2013 is deemed to have occurred.	%	2.7	0.4

Key figures about outstanding Pfandbriefe and Cover Pool

1. Quarter 2024 (vdp-Mitgliedsinstitute)

Ship Pfandbriefe		Q1 2024	Q1 2023
Outstanding Pfandbriefe	(€ mn.)	1,449.0	1,862.0
thereof percentage share of fixed-rate Pfandbriefe section 28 para. 1 no. 13	%	94.6	70.9
Cover Pool			
thereof total amount of the ship mortgages according section 21 which exceed the limits laid down in section 22 para. 5 s. 2 section 28 para. 1 no. 11	(€ mn.)	-	-
thereof total amount of the assets according section 26 para. 1 which exceed the limits laid down in section 26 para. 1 s. 6 section 28 para. 1 no. 11	(€ mn.)	-	-
claims which exceed the limits laid down in section 26 para. 1 no. 3 section 28 para. 1 no. 12	(€ mn.)	-	-
claims which exceed the limits laid down in section 26 para. 1 no. 4 section 28 para. 1 no. 12	(€ mn.)	-	-
claims which exceed the limits laid down in section 26 para. 1 no. 5 section 28 para. 1 no. 12	(€ mn.)	-	-
thereof percentage share of fixed-rate cover assets section 28 para. 1 no. 13	%	56.4	58.7
Net present value pursuant to § 6 of the Pfandbrief Net Present Value Regulation for each foreign currency in € mn.	CAD	-	-
	CHF	-	-
	CZK	-	-
	DKK	-	-
	GBP	-	-
	HKD	-	-
	JPY	-	-
	NOK	-	-
	SEK	-	-
	USD	1,376.9	2,110.9
	AUD	-	-
Key figures on liquidity according section 28 para. 1 no. 6 Pfandbrief Act			
Largest negative amount within the next 180 days within the meaning of section 4 para. 1a s. 3 Pfandbrief Act for Pfandbriefe	(€ mn.)	5.2	0.2
Day on which the largest negative sum results	Day (1-180)	144	143
Total amount of cover assets meeting the requirements of section 4 para 1a s. 3 Pfandbrief Act	(€ mn.)	274.2	458.4
Key figures according section 28 para. 1 no. 7 Pfandbrief Act			
share of derivative transactions included in the cover pools according section 26 para. 1 no. 2 (credit quality step 3)	%	-	-
share of derivative transactions included in the cover pools according section 26 para. 1 no. 3 (credit quality step 2)	%	-	-
share of derivative transactions included in the cover pools according section 26 para. 1 no. 4 (credit quality step 1)	%	-	-
share of derivative transactions in liabilities to be covered according section 26 para. 1 no. 2 (credit quality step 3)	%	-	-
share of derivative transactions in liabilities to be covered according section 26 para. 1 no. 3 (credit quality step 2)	%	-	-
share of derivative transactions in liabilities to be covered according section 26 para. 1 no. 4 (credit quality step 1)	%	-	-
Key figures according section 28 para. 1 no. 15 Pfandbrief Act			
Share of cover assets in the cover pool for which or for whose debtor a default pursuant to Art. 178 para. 1 of Regulation (EU) no. 575/2013 is deemed to have occurred.	%	-	-

