

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	(C mn.)	8,778.2	8,955.1	9,170.4	9,316.1	8,741.7	8,893.3
of which derivatives	(C mn.)	-	-	-	1.0	-	-2.9
Cover Pool	(C mn.)	9,019.5	9,920.8	10,008.2	10,905.4	9,447.3	10,349.0
of which derivatives	(C mn.)	-	-	14.4	14.3	24.7	16.8
Over Collateralization (OC)	(C mn.)	241.3	965.7	837.8	1,589.3	705.6	1,455.7
OC in % of Pfandbriefe outstanding		2.7	10.8	9.1	17.1	8.1	16.4
Over-Collateralization in Consideration of vdp-Credit- Quality-Differentiation-Model	(C mn.)	241.3	965.7	837.8	10.8		
OC in % of Pfandbriefe outstanding		2.7	10.8	9.1	0.1		

* 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*	
		Q2 2020	Q2 2019	Q2 2020	Q2 2019	Q2 2020	Q2 2019
Public Pfandbriefe	(C mn.)	3,036.3	3,434.4	3,973.1	4,473.7	3,748.4	4,213.4
of which derivatives	(C mn.)	-	-	-	-	-7.3	-
Cover Pool	(C mn.)	3,192.4	3,635.2	4,539.1	4,951.9	4,060.8	4,484.1
of which derivatives	(C mn.)	-	-	-	0.8	-	7.4
Over Collateralization (OC)	(C mn.)	156.1	200.8	566.0	478.2	312.4	270.7
OC in % of Pfandbriefe outstanding		5.1	5.8	14.2	10.7	8.3	6.4
Over Collateralization in Consideration of vdp-Credit- Quality-Differentiation-Model	(C mn.)	156.1	200.8	566.0	478.2		
OC in % of Pfandbriefe outstanding		5.1	5.8	14.2	10.7		

* 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	
	Pfandbriefe outstanding € mn.	Cover pool € mn.	Pfandbriefe outstanding € mn.	Cover pool € mn.
Maturity:				
<= 0,5 years	25.0	696.8	1,406.8	902.6
> 0,5 years and <= 1 year	439.1	835.5	502.1	618.7
> 1 year and <= 1,5 years	528.0	569.5	24.9	606.6
> 1,5 years and <= 2 years	775.0	680.6	495.2	732.3
> 2 years and <= 3 years	1,400.0	1,106.4	1,295.5	1,335.4
> 3 years and <= 4 years	1,815.0	749.2	894.8	1,046.8
> 4 years and <= 5 years	1,274.5	929.0	1,307.4	771.9
> 5 years and <= 10 years	2,208.0	2,891.4	2,716.7	3,284.1
> 10 years	313.6	561.1	311.7	622.4

Public Pfandbriefe	Q2 2020		Q2 2019	
	Pfandbriefe outstanding € mn.	Cover pool € mn.	Pfandbriefe outstanding € mn.	Cover pool € mn.
Maturity:				
<= 0,5 years	192.9	107.0	178.2	287.6
> 0,5 years and <= 1 year	182.6	221.1	111.6	396.6
> 1 year and <= 1,5 years	73.7	15.7	182.7	7.6
> 1,5 years and <= 2 years	109.0	77.9	183.4	46.8
> 2 years and <= 3 years	339.5	356.0	183.4	68.7
> 3 years and <= 4 years	216.3	281.5	340.8	327.3
> 4 years and <= 5 years	147.2	216.4	217.1	276.1
> 5 years and <= 10 years	1,139.7	817.3	1,252.8	948.4
> 10 years	635.4	1,099.5	784.4	1,276.2

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	11.1	12.2
more than 300,000 Euros up to 1 mn. Euros	35.1	42.3
more than 1 mn. Euros up to 10 mn. Euros	1,084.4	1,174.4
more than 10 mn. Euros	7,226.8	7,467.5
Total	8,357.4	8,696.4

**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	185.5	238.2
more than 10 mn. Euros up to 100 mn. Euros	2,881.9	3,247.0
more than 100 mn. Euros	125.0	150.0
Total	3,192.4	3,635.2

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	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		
		€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.
Total - all states	year 2020	8,357.4	1,728.2	1.4	67.4	1,572.8	86.6	-	6,629.2	2,672.7	2,896.0	27.1	579.8	392.2	61.4	-	-
	year 2019	8,696.4	1,823.7	3.2	68.2	1,690.3	62.0	-	6,872.7	2,787.0	2,948.2	27.1	660.8	387.9	61.7	-	-
Germany	year 2020	4,068.2	363.0	1.0	3.0	336.4	22.6	-	3,705.2	1,216.5	1,712.1	27.1	359.8	328.3	61.4	-	-
	year 2019	4,389.8	472.1	2.8	3.7	450.5	15.1	-	3,917.7	1,342.3	1,798.3	27.1	411.0	288.0	51.0	-	-
Austria	year 2020	104.8	-	-	-	-	-	-	104.8	96.3	8.5	-	-	-	-	-	-
	year 2019	93.8	-	-	-	-	-	-	93.8	84.7	9.1	-	-	-	-	-	-
Belgium	year 2020	33.1	7.5	-	-	7.5	-	-	25.6	-	25.6	-	-	-	-	-	-
	year 2019	25.6	-	-	-	-	-	-	25.6	-	25.6	-	-	-	-	-	-
France	year 2020	784.9	211.7	0.4	-	211.3	-	-	573.2	268.9	253.5	-	40.1	10.7	-	-	-
	year 2019	846.4	213.5	0.4	-	213.1	-	-	632.9	251.6	276.4	-	40.1	54.1	10.7	-	-
Great Britain	year 2020	1,102.4	133.5	-	-	77.8	55.7	-	968.9	490.5	431.3	-	10.7	36.4	-	-	-
	year 2019	1,164.2	126.0	-	-	79.1	46.9	-	1,038.2	563.7	438.5	-	10.9	25.1	-	-	-
Ireland	year 2020	149.0	-	-	-	-	-	-	149.0	82.6	49.6	-	-	16.8	-	-	-
	year 2019	125.5	-	-	-	-	-	-	125.5	82.6	34.1	-	-	8.8	-	-	-
Luxembourg	year 2020	12.9	-	-	-	-	-	-	12.9	12.9	-	-	-	-	-	-	-
	year 2019	12.9	-	-	-	-	-	-	12.9	12.9	-	-	-	-	-	-	-
Netherlands	year 2020	1,631.5	1,012.5	-	64.4	939.8	8.3	-	619.0	282.6	197.4	-	139.0	-	-	-	-
	year 2019	1,581.7	1,012.1	-	64.5	947.6	-	-	569.6	182.2	207.8	-	167.7	11.9	-	-	-
Poland	year 2020	346.7	-	-	-	-	-	-	346.7	180.0	144.2	-	22.5	-	-	-	-
	year 2019	324.0	-	-	-	-	-	-	324.0	188.5	113.0	-	22.5	-	-	-	-
Spain	year 2020	89.4	-	-	-	-	-	-	89.4	7.9	73.8	-	7.7	-	-	-	-
	year 2019	54.0	-	-	-	-	-	-	54.0	-	45.4	-	8.6	-	-	-	-
USA	year 2020	34.5	-	-	-	-	-	-	34.5	34.5	-	-	-	-	-	-	-
	year 2019	78.5	-	-	-	-	-	-	78.5	78.5	-	-	-	-	-	-	-

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	3,192.4	-	649.7	1,804.4	32.8	705.5	-	-	-	-
	year 2019	3,635.2	-	726.0	2,059.6	34.2	815.4	-	-	-	-
Germany	year 2020	1,774.5	-	-	1,417.9	32.8	323.8	-	-	-	-
	year 2019	2,057.3	-	-	1,589.9	34.2	433.2	-	-	-	-
Austria	year 2020	460.9	-	427.9	8.0	-	25.0	-	-	-	-
	year 2019	463.1	-	428.5	9.6	-	25.0	-	-	-	-
Belgium	year 2020	200.0	-	-	75.0	-	125.0	-	-	-	-
	year 2019	250.0	-	-	125.0	-	125.0	-	-	-	-
Finland	year 2020	9.2	-	-	9.2	-	-	-	-	-	-
	year 2019	10.0	-	-	10.0	-	-	-	-	-	-
France	year 2020	11.4	-	-	-	-	11.4	-	-	-	-
	year 2019	33.6	-	-	22.0	-	11.6	-	-	-	-
Great Britain	year 2020	54.8	-	-	-	-	54.8	-	-	-	-
	year 2019	55.8	-	-	-	-	55.8	-	-	-	-
Italy	year 2020	226.5	-	187.1	39.4	-	-	-	-	-	-
	year 2019	309.2	-	260.4	48.8	-	-	-	-	-	-
Latvia	year 2020	11.3	-	-	11.3	-	-	-	-	-	-
	year 2019	12.6	-	-	12.6	-	-	-	-	-	-
Poland	year 2020	33.2	-	33.2	-	-	-	-	-	-	-
	year 2019	32.6	-	32.6	-	-	-	-	-	-	-
Spain	year 2020	16.2	-	-	-	-	16.2	-	-	-	-
	year 2019	16.2	-	-	-	-	16.2	-	-	-	-
Sweden	year 2020	8.0	-	-	8.0	-	-	-	-	-	-
	year 2019	8.0	-	-	8.0	-	-	-	-	-	-
Canada	year 2020	121.6	-	-	65.2	-	56.4	-	-	-	-
	year 2019	119.6	-	-	64.1	-	55.5	-	-	-	-
Japan	year 2020	10.0	-	-	10.0	-	-	-	-	-	-
	year 2019	10.0	-	-	10.0	-	-	-	-	-	-
Switzerland	year 2020	70.4	-	-	70.4	-	-	-	-	-	-
	year 2019	67.5	-	-	67.5	-	-	-	-	-	-
USA	year 2020	90.0	-	-	90.0	-	-	-	-	-	-
	year 2019	92.1	-	-	92.1	-	-	-	-	-	-
EU institutions	year 2020	94.4	-	1.5	-	-	92.9	-	-	-	-
	year 2019	97.6	-	4.5	-	-	93.1	-	-	-	-

**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	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 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
Germany	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
Austria	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
Belgium	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
Finland	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
France	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
Great Britain	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
Italy	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
Latvia	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
Poland	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
Spain	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
Sweden	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
Canada	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
Japan	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
Switzerland	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
USA	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
EU institutions	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-

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	thereof	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.	Covered Bonds according to Article 129 Regulation (EU) Nr. 575/2013 € mn.	
Total - all states	Jahr 2020	662.1	-	150.7	150.7	511.4
	Jahr 2019	1,224.4	-	521.5	396.5	702.9
Germany	Jahr 2020	314.4	-	-	-	314.4
	Jahr 2019	630.9	-	125.0	-	505.9
France	Jahr 2020	48.0	-	-	-	48.0
	Jahr 2019	48.0	-	-	-	48.0
Italy	Jahr 2020	15.0	-	15.0	15.0	-
	Jahr 2019	78.5	-	78.5	78.5	-
Luxembourg	Jahr 2020					
	Jahr 2019	40.0	-	40.0	40.0	-
Netherlands	Jahr 2020	50.0	-	50.0	50.0	-
	Jahr 2019	50.0	-	50.0	50.0	-
Japan	Jahr 2020	149.0	-	-	-	149.0
	Jahr 2019	149.0	-	-	-	149.0
EU institutions	Jahr 2020	40.7	-	40.7	40.7	-
	Jahr 2019	228.0	-	228.0	228.0	-
other states/institutions	Jahr 2020	45.0	-	45.0	45.0	-
	Jahr 2019					

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.)	8,778.2	8,955.1
thereof percentage share of fixed-rate Pfandbriefe section 28 para. 1 no. 9	%	89.3	94.5
Cover Pool	(€ mn.)	9,019.5	9,920.8
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	%	75.1	74.0
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	20.2	18.8
	CZK	-	-
	DKK	-	-
	GBP	544.9	638.6
	HKD	-	-
	JPY	-	-
	NOK	-	-
	SEK	-	-
	USD	30.8	71.4
	AUD	-	-
volume-weighted average of the maturity that has passed since the loan was granted (seasoning) section 28 para. 1 no. 11	years	5.1	4.7
average loan-to-value ratio, weighted using the mortgage lending value section 28 para. 2 no. 3	%	58.0	58.1
average loan-to-value ratio, weighted using the market value	%	38.4	72.3

Public Pfandbriefe

		Q2 2020	Q2 2019
Outstanding Pfandbriefe	(€ mn.)	3,036.3	3,434.4
thereof percentage share of fixed-rate Pfandbriefe section 28 para. 1 no. 9	%	87.8	88.4
Cover Pool	(€ mn.)	3,192.4	3,635.2
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	%	83.3	82.4
Net present value pursuant to § 6 of the Pfandbruef Net Present Value Regulation for each foreign currency in Euro	CAD	11.9	20.0
	CHF	82.2	79.8
	CZK	-	-
section 28 para. 1 no. 10 (Net Total)	DKK	-	-
	GBP	117.2	118.2
	HKD	-	-
	JPY	-50.9	-46.3
	NOK	-	-
	SEK	-	-
	USD	182.5	183.9
	AUD	-	-