



Section 28 of the Pfandbriefgesetz (PfandBG - German Pfandbrief Act)

Transparency regulations ("Transparenzvorschriften") for mortgage Pfandbriefe

Quarterly report Q I 2020

A) Section 28 (1) no. 1 to no. 3 PfandBG

1. Outstanding mortgage Pfandbriefe issued and cover assets applied:

	Nominal value	Nominal value	Net present value	Net present value	Riskad-justed net present value*	Riskad-justed net present value*
	Q I 2020 € m	Q I 2019 € m	Q I 2020 € m	Q I 2019 € m	Q I 2020 € m	Q I 2019 € m
Cover assets**	5,387.4	4,959.2	6,193.0	5,651.8	5,835.3	5,340.0
of which derivatives	0.0	0.0	0.0	0.0	0.0	0.0
Mortgage Pfandbriefe outstanding	2,397.5	3,538.5	2,818.6	4,074.7	2,710.0	3,932.9
Over-collateralisation (%)	124.7	40.2	119.7	38.7	115.3	35.8

* Dynamic method

** Including additional cover assets in accordance with section 19 (1) PfandBG

2. Maturity structure of outstanding mortgage Pfandbriefe issued as well as fixed-interest periods of the cover assets applied (nominal value)*:

	Cover assets	Cover assets	Mortgage Pfandbriefe	Mortgage Pfandbriefe
	Q I 2020 € m	Q I 2019 € m	Q I 2020 € m	Q I 2019 € m
less than 6 months	648.9	412.5	35.0	141.0
from 6 to 12 months	225.0	324.3	1,030.0	0.0
from 12 to 18 months	215.1	244.4	100.0	1,035.0
from 18 months to 2 years	125.7	261.8	10.0	1,030.0
from 2 to 3 years	495.3	245.7	48.0	110.0
from 3 to 4 years	425.7	300.2	115.5	48.0
from 4 to 5 years	515.9	441.9	154.0	115.5
from 5 to 10 years	1,567.5	1,689.2	690.0	684.0
more than 10 years	1,168.3	1,039.2	215.0	375.0
Total	5,387.4	4,959.2	2,397.5	3,538.5

* Including additional cover assets in accordance with section 19 (1) PfandBG



B) Section 28 (1) no. 4 to no. 6 PfandBG

Additional cover of Pfandbriefe (nominal value) by country / registered office:

	Q I 2020 € m	Q I 2019 € m
Germany		
Equalisation claims acc. to § 19 (1) No. 1	0.0	0.0
Assets acc. to § 19 (1) No. 2	307.5	0.0
thereof claims acc. to Article 129 of Regulation (EU) no. 575/2013 (Covered Bonds)	0.0	0.0
Assets acc. to § 19 (1) No. 3	600.0	365.0
Total for Germany	907.5	365.0
EU institutions		
Equalisation claims acc. to § 19 (1) No. 1	0.0	0.0
Assets acc. to § 19 (1) No. 2	0.0	0.0
thereof claims acc. to Article 129 of Regulation (EU) no. 575/2013 (Covered Bonds)	0.0	0.0
Assets acc. to § 19 (1) No. 3	213.0	120.0
Total for EU institutions	213.0	120.0
Austria		
Equalisation claims acc. to § 19 (1) No. 1	0.0	0.0
Assets acc. to § 19 (1) No. 2	0.0	0.0
thereof claims acc. to Article 129 of Regulation (EU) no. 575/2013 (Covered Bonds)	0.0	0.0
Assets acc. to § 19 (1) No. 3	200.0	0.0
Total for Austria	200.0	0.0
Total	1,320.5	485.0
thereof statutory overcollateralization acc. to § 4 (1) PfandBG	310.0	250.0



C) Section 28 (2) no. 1 a PfandBG

Receivables applied to cover mortgage *Pfandbriefe* issued, categorized by size (nominal value):

	Mortgage cover assets	Mortgage cover assets
	Q I 2020 € m	Q I 2019 € m
up and including € 300,000	3,957.4	4,376.2
€ 300,000 to € 1 million	107.9	96.4
€ 1 million to € 10 million	1.6	1.6
more than € 10 million	0.0	0.0
Total	4,066.9	4,474.2

D) Section 28 (2) no. 1 b and c PfandBG

Receivables applied to cover mortgage *Pfandbriefe* issued (nominal value), by country in which the mortgaged properties are located as well as by type of property and use:

	Mortgage Cover assets			
	Residential properties	Residential properties	Commercial properties	Commercial properties
	Q I 2020 € m	Q I 2019 € m	Q I 2020 € m	Q I 2019 € m
Total	4,066.9	4,474.2	0.0	0.0

	Mortgage Cover assets			
	Residential properties	Residential properties	Commercial properties	Commercial properties
	Q I 2020 € m	Q I 2019 € m	Q I 2020 € m	Q I 2019 € m
Germany				
Owner-occupied flat	533.2	611.9	0.0	0.0
Single- and two-family houses	3,398.5	3,715.6	0.0	0.0
Multi-family houses	135.2	146.7	0.0	0.0
Office buildings	0.0	0.0	0.0	0.0
Trade buildings	0.0	0.0	0.0	0.0
Industrial buildings	0.0	0.0	0.0	0.0
Other commercial buildings	0.0	0.0	0.0	0.0
Buildings under construction	0.0	0.0	0.0	0.0
Construction sites	0.0	0.0	0.0	0.0
Total for Germany	4,066.9	4,474.2	0.0	0.0



E) Section 28 (2) no. 2 PfandBG

Total amount of payments in arrears on mortgage receivables for at least 90 days (nominal value):

	Q I 2020 € m	Q I 2019 € m
Germany	0.0	0.0
Total	0.0	0.0

Total amount of these mortgage receivables inasmuch as the respective amount in arrears is at least 5 % of the claim (nominal value):

	Q I 2020 € m	Q I 2019 € m
Germany	0.0	0.0
Total	0.0	0.0

F) Section 28 (1) no. 7 to no. 11 PfandBG and section 28 (2) no. 3 PfandBG

Characteristics of outstanding Mortgage *Pfandbriefe* issued and cover assets applied:

	Q I 2020	Q I 2019
Fixed interest share comparison acc. to section 28 (1) no. 9 PfandBG		
Fixed interest Mortgage <i>Pfandbriefe</i>	97.9%	97.2%
Fixed interest cover assets	98.0%	97.7%
Exceeding acc. to section 28 (1) no. 8 PfandBG		
Total amount of cover assets exceeding limits acc. to section 19 (1) no. 2 PfandBG (€ m)	0.0	0.0
Total amount of cover assets exceeding limits acc. to section 19 (1) no. 3 PfandBG (€ m)	0.0	0.0
Additional characteristics		
Total claims exceeding the limits of section 13 no. 1 PfandBG (€ m) (section 28 (1) no. 7 PfandBG)	0.0	0.0
Net present value acc. to section 6 Pfandbrief-Barwertverordnung by foreign currencies (€ m) (section 28 (1) no. 10 PfandBG)	-	-
Volume-weighted average in years of the maturity that has passed since the mortgage loan was granted (section 28 (1) no. 11 PfandBG)	7.1	7.0
Average loan-to-value ratio weighted using the mortgage lending value (section 28 (2) no. 3 PfandBG)	55.1%	55.2%

G) Section 4 (1) of the PfandBG

	Q I 2020 € m	Q I 2019 € m
Cover assets in statutory overcollateralization acc. to section 4 (1) of the PfandBG	310.0	250.0