



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

Transparency regulations ("Transparenzvorschriften") for public-sector Pfandbriefe

Quarterly report Q I 2020

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

1. Outstanding public-sector 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**	270.5	245.0	284.0	253.9	291.6	261.5
Of which derivatives	0.0	0.0	0.0	0.0	0.0	0.0
Public-sector Pfandbriefe	135.0	170.0	175.3	210.9	186.9	224.2
Over-collateralisation (%)	100.4	44.1	62.0	20.4	56.1	16.7

* Dynamic method

** Including additional cover assets in accordance with section 20 (2) PfandBG

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

	Cover assets	Cover assets	Public-sector Pfandbriefe	Public-sector Pfandbriefe
	Q I 2020 € m	Q I 2019 € m	Q I 2020 € m	Q I 2019 € m
less than 6 months	8.5	0.0	25.0	0.0
from 6 to 12 months	45.0	20.0	0.0	35.0
from 12 to 18 months	20.0	0.0	0.0	25.0
from 18 months to 2 years	30.0	0.0	0.0	0.0
from 2 to 3 years	137.0	50.0	0.0	0.0
from 3 to 4 years	0.0	175.0	0.0	0.0
from 4 to 5 years	20.0	0.0	10.0	0.0
from 5 to 10 years	0.0	0.0	40.0	50.0
more than 10 years	10.0	0.0	60.0	60.0
Total	270.5	245.0	135.0	170.0

* Including additional cover assets in accordance with section 20 (2) PfandBG



B) Section 28 (1) no. 4 and no. 5 PfandBG

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

	Q I 2020 € m	Q I 2019 € m
Germany		
Equalisation claims acc. to § 20 (2) No. 1	0.0	0.0
Assets acc. to § 20 (2) No. 2	8.5	0.0
thereof claims acc. to Article 129 of Regulation (EU) no. 575/2013 (Covered Bonds)	0.0	0.0
Total for Germany	8.5	0.0
Total	8.5	0.0

C) Section 28 (3) no. 1 PfandBG

Receivables applied to cover public-sector Pfandbriefe issued, categorized by size (nominal value):

	Q I 2020 € m	Q I 2019 € m
up and including € 10 million	10.0	0.0
€ 10 million to € 100 million	252.0	245.0
more than € 100 million	0.0	0.0
Total	262.0	245.0



D) Section 28 (3) no. 2 PfandBG

Receivables applied to cover public-sector *Pfandbriefe* issued (nominal value), by type of debtor respectively guaranteeing body and its registered office (country):

Public-sector cover assets				
	Q I 2020		Q I 2019	
	€ m		€ m	
	owed	guaranteed	owed	Guaranteed
Germany				
Country	25.0	0.0	0.0	0.0
Regional authorities	225.0	0.0	245.0	0.0
Local authorities	0.0	0.0	0.0	0.0
Other debtors	0.0	0.0	0.0	0.0
Total for Germany	250.0	0.0	245.0	0.0
Guaranteed resp. guarantees granted for reasons of export promotion	0.0	0.0	0.0	0.0
EU institutions				
Country	0.0	0.0	0.0	0.0
Regional authorities	0.0	0.0	0.0	0.0
Local authorities	0.0	0.0	0.0	0.0
Other debtors	12.0	0.0	0.0	0.0
Total for EU institutions	12.0	0.0	0.0	0.0
Guaranteed resp. guarantees granted for reasons of export promotion	0.0	0.0	0.0	0.0
Total for owed / guaranteed	262.0	0.0	245.0	0.0
Total	262.0		245.0	



E) Section 28 (3) no. 3 PfandBG

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

	Q I 2020 € m	Q I 2019 € m
Germany		
Country	0.0	0.0
Regional authorities	0.0	0.0
Local authorities	0.0	0.0
Other debtors	0.0	0.0
Total for Germany	0.0	0.0
Total	0.0	0.0

Total amount of these public-sector 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		
Country	0.0	0.0
Regional authorities	0.0	0.0
Local authorities	0.0	0.0
Other debtors	0.0	0.0
Total for Germany	0.0	0.0
Total	0.0	0.0



F) Section 28 (1) no. 8 to no. 10 PfandBG

Characteristics of outstanding public-sector *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 public-sector <i>Pfandbriefe</i>	100.0%	100.0%
Fixed interest cover assets	100.0%	100.0%
Exceeding acc. to section 28 (1) no. 8 PfandBG		
Total amount of cover assets exceeding limits acc. to section 20 (2) PfandBG (€ m)	0.0	0.0
Additional characteristics		
Net present value acc. to section 6 of the Pfandbrief-Barwertverordnung by foreign currencies (€ m) (section 28 (1) no. 10 PfandBG)	-	-

G) Section 4 (1) PfandBG

	Q I 2020 € m	Q I 2019 € m
Cover assets in statutory overcollateralization acc. to section 4 (1) PfandBG	10.0	10.0