



Deutsche Bank AG Transparency Report § 28 PfandBG
as of 2024-06-30

(All figures in EUR mn unless otherwise stated)

1 OVERALL EXPOSURE AND CHARACTERISTICS

Overall Exposure*

	Nominal Value		Present Value		Present Value - High Interest Rate Stress Scenario ³		Present Value - Low Interest Rate Stress Scenario ³		Present Value - Worst Case Interest and FX Rate Stress Scenario ³	
	2024-06-30	2023-06-30	2024-06-30	2023-06-30	2024-06-30	2023-06-30	2024-06-30	2023-06-30	2024-06-30	2023-06-30
	Mortgage Pfandbriefe	13,078.5	13,625.0	12,683.5	12,892.2	11,453.0	11,557.2	14,204.0	14,555.5	11,453.0
thereof derivatives	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Cover Assets	15,647.3	16,399.8	14,499.7	14,896.5	12,548.5	12,916.9	17,024.3	17,461.3	12,548.5	12,916.9
thereof Cover Assets acc. to § 12 par. 1	15,014.3	15,482.3	13,927.6	14,117.3	12,058.8	12,253.6	16,350.4	16,538.4	12,058.8	12,253.6
thereof derivatives	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Cover Assets acc. to § 19 par. 1 sentence 1 nos. 2a, 2b	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
as % of Mortgage Pfandbriefe	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Cover Assets acc. to § 19 par. 1 sentence 1 nos. 3a - 3c ¹	0.0	917.5	0.0	779.2	0.0	663.3	0.0	922.9	0.0	663.3
as % of Mortgage Pfandbriefe	0.00%	6.73%	0.00%	6.04%	0.00%	5.74%	0.00%	6.34%	0.00%	5.74%
Cover Assets acc. to § 19 par. 1 sentence 1 nos. 4 ²	633.0	0.0	572.1	0.0	489.7	0.0	673.9	0.0	489.7	0.0
as % of Mortgage Pfandbriefe	4.84%	0.00%	4.51%	0.00%	4.28%	0.00%	4.74%	0.00%	4.28%	0.00%
Over-Collateralisation	2,568.8	2,774.8	1,816.2	2,004.3	1,095.5	1,359.7	2,820.3	2,905.8	1,095.5	1,359.7
as % of Mortgage Pfandbriefe	19.64%	20.37%	14.32%	15.55%	9.57%	11.76%	19.86%	19.96%	9.57%	11.76%
acc. to statutory proportions	542.3	576.1	496.3	506.3	439.2	446.8	568.9	582.2	439.2	446.8
nominal value of statutory over collateralization	261.6	272.5	242.6	248.5	210.1	215.7	284.8	291.1	210.1	215.7
present value of statutory over collateralization	280.7	303.6	253.7	257.8	229.1	231.1	284.1	291.1	229.1	231.1
acc. to contractual proportions	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
acc. to voluntary proportions	2,026.5	2,198.7	1,319.9	1,498.0	656.3	912.9	2,251.4	2,323.6	656.3	912.9

* acc. to § 28 par. 1 sentence 1 no. 1 and 3 Pfandbrief Act

¹ incl. Cover Assets acc. to § 4 par. 1 sentence 3 No 2a Pfandbrief Act

² incl. Cover Assets acc. to § 4 par. 1 sentence 3 No 1 Pfandbrief Act

³ acc. to § 5 par. 1 sentence 1 no. 1 Pfandbrief Act and § 6 par. 2 no. 1 PfandBarwertV static approach

Maturity Structure of the Mortgage Pfandbriefe and Fixed Interest Periods of the Cover Assets*

2024-06-30	<= 6 months	>6 months and <=12 months	>12 months and <=18 months	>18 months and <=2 years	>2 years and <=3 years	>3 years and <=4 years	>4 years and <=5 years	>5 years and <=10 years	> 10 years
Mortgage Pfandbriefe	116.0	250.0	557.0	1,506.0	1,246.0	3,244.0	1,175.0	3,093.0	1,891.5
Cover Assets	689.4	378.7	358.7	327.4	719.5	897.6	1,240.2	5,910.5	5,125.3

2023-06-30	<= 6 months	>6 months and <=12 months	>12 months and <=18 months	>18 months and <=2 years	>2 years and <=3 years	>3 years and <=4 years	>4 years and <=5 years	>5 years and <=10 years	> 10 years
Mortgage Pfandbriefe	188.0	1,184.5	55.0	250.0	2,063.0	1,246.0	3,044.0	3,552.0	2,042.5
Cover Assets	645.2	509.6	478.9	423.4	767.1	784.2	1,240.4	6,037.1	5,513.8

* acc. to § 28 par. 1 sentence 1 no. 4 Pfandbrief Act

Maturity Structure of the Mortgage Pfandbriefe with extension of 12 months*

2024-06-30	<= 6 months	>6 months and <=12 months	>12 months and <=18 months	>18 months and <=2 years	>2 years and <=3 years	>3 years and <=4 years	>4 years and <=5 years	>5 years and <=10 years	> 10 years
Mortgage Pfandbriefe + 12 months on maturity date	0.0	0.0	116.0	250.0	2,063.0	1,246.0	3,244.0	4,062.0	2,097.5

2023-06-30	<= 6 months	>6 months and <=12 months	>12 months and <=18 months	>18 months and <=2 years	>2 years and <=3 years	>3 years and <=4 years	>4 years and <=5 years	>5 years and <=10 years	> 10 years
Mortgage Pfandbriefe + 12 months on maturity date	0.0	0.0	188.0	1,184.5	305.0	2,063.0	1,246.0	5,571.0	3,067.5

* acc. to § 28 par. 1 sentence 1 no. 5 Pfandbrief Act



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(All figures in EUR mn unless otherwise stated)

Present Value in EUR by currencies acc. to § 6 PfandBarwertV*

	Net Present Value	
	2024-06-30	2023-06-30
	n/a	n/a

* acc. to § 28 par. 1 sentence 1 no. 14 Pfandbrief Act

Fixed Interest Share Comparison*

	Nominal Value	
	2024-06-30	2023-06-30
Fixed Interest Mortgage Pfandbriefe	11,598.5	12,345.0
as % of Mortgage Pfandbriefe	88.68%	90.61%
Fixed Interest Cover Assets	15,571.3	16,319.2
as % of Total Cover Assets	99.51%	99.51%

* acc. to § 28 par. 1 sentence 1 no. 13 Pfandbrief Act

2 STRUCTURE OF THE COVER POOL

Mortgage Loan Size by Nominal Value*

	Nominal Value		% of Mortgage Loans	
	2024-06-30	2023-06-30	2024-06-30	2023-06-30
x <= 0.3mn EUR	12,001.2	12,353.4	79.93%	79.79%
0.3mn EUR < x <= 1mn EUR	2,355.7	2,405.3	15.69%	15.54%
1mn EUR < x <= 10mn EUR	657.4	723.6	4.38%	4.67%
10mn EUR < x	0.0	0.0	0.00%	0.00%
	15,014.3	15,482.3		

* acc. to § 28 par. 2 no. 1a Pfandbrief Act

Mortgage Loans by Property Type and Property Country as of 2024-06-30*

	Residential					
	Condominiums	Single-Family And Two-Family Houses	Multiple-Family Dwellings	Buildings Under Construction	Land Held For Building	Total
Germany	3,258.1	8,423.4	2,404.0	0.0	0.0	14,085.5
	3,258.1	8,423.4	2,404.0	0.0	0.0	14,085.5
	Commercial					
	Office Buildings	Retail Buildings	Industrial Buildings	Other Commercially Used Buildings	Buildings Under Construction	Land Held For Building
Germany	487.1	140.3	130.6	170.7	0.0	928.8
	487.1	140.3	130.6	170.7	0.0	928.8

* acc. to § 28 par. 2 sentence 1 nos. 1b and 1c Pfandbrief Act



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Mortgage Loans by Property Type and Property Country as of 2023-06-30*

	Residential					Total
	Condominiums	Single-Family And Two-Family Houses	Multiple-Family Dwellings	Buildings Under Construction	Land Held For Building	
Germany	3,167.2	8,742.8	2,586.6	0.0	0.0	14,496.7
	3,167.2	8,742.8	2,586.6	0.0	0.0	14,496.7

	Commercial						Total
	Office Buildings	Retail Buildings	Industrial Buildings	Other Commercially Used Buildings	Buildings Under Construction	Land Held For Building	
Germany	512.3	146.4	138.3	188.6	0.0	0.0	985.6
	512.3	146.4	138.3	188.6	0.0	0.0	985.6

* acc. to § 28 par. 2 sentence 1 nos. 1b and 1c Pfandbrief Act

Further Cover Assets

	Assets acc. to § 19 par. 1 sentence 1 nos. 2a and 2b Pfandbrief Act ¹				Assets acc. to § 19 par. 1 sentence 1 nos. 3a - 3c Pfandbrief Act ²				Assets acc. to § 19 par. 1 sentence 1 no. 4 Pfandbrief Act ³			
	Total		thereof claims acc. to Article 129 of Regulation (EU) no. 575/2013 (Covered Bonds)		Total		thereof claims acc. to Article 129 of Regulation (EU) no. 575/2013 (Covered Bonds)		Total		thereof claims acc. to Article 129 of Regulation (EU) no. 575/2013 (Covered Bonds)	
	2024-06-30	2023-06-30	2024-06-30	2023-06-30	2024-06-30	2023-06-30	2024-06-30	2023-06-30	2024-06-30	2023-06-30	2024-06-30	2023-06-30
Germany	0.0	0.0	0.0	0.0	0.0	200.5	0.0	0.0	90.0	0.0	0.0	0.0
The Netherlands	0.0	0.0	0.0	0.0	0.0	717.0	0.0	0.0	543.0	0.0	0.0	0.0
Total	0.0	0.0	0.0	0.0	0.0	917.5	0.0	0.0	633.0	0.0	0.0	0.0
thereof exceeding Limits acc. to § 19 par. 1	0.0	0.0			0.0	0.0			0.0	0.0		

¹ acc. to § 28 par. 1 sentence 1 no. 8 Pfandbrief Act

² acc. to § 28 par. 1 sentence 1 no. 9 Pfandbrief Act and incl. Cover Assets acc. to § 4 par. 1 sentence 3 no. 2a Pfandbrief Act

³ acc. to § 28 par. 1 sentence 1 no. 10 Pfandbrief Act and incl. Cover Assets acc. to § 4 par. 1 sentence 3 no. 1 Pfandbrief Act

	Nominal Value		as % of Mortgage Pfandbriefe	
	2024-06-30	2023-06-30	2024-06-30	2023-06-30
Largest Money Claim against Single Financial Institution	0.0	0.0	0.00%	0.00%
thereof exceeding Limits acc. to § 19 par. 1	0.0	0.0	0.00%	0.00%

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	Nominal Value		as % of Mortgage Pfandbriefe	
	2024-06-30	2023-06-30	2024-06-30	2023-06-30
Largest Money Claim against Central Bank*	0.0	0.0	0.00%	0.00%
<i>thereof exceeding Limits acc. to § 19 par. 1</i>	0.0	0.0	0.00%	0.00%

* acc. to § 19 par. 1 sentence 1 nos. 3a - 3c and § 4 par. 1 sentence 3 no. 2a Pfandbrief Act

3 ADDITIONAL CHARACTERISTICS

Characteristic Factors

	2024-06-30	2023-06-30
Average Loan-to-Value Ratio weighted using the Mortgage Lending Value*	53.98%	53.89%
Volume-weighted Average in Years of the Maturity that has passed since the Mortgage Loan was granted**	5.78	5.49
Total Claims exceeding the Limits of § 13 par. 1 Pfandbrief Act (Countries without preferential right)***	0.00	0.00
Total nominal value acc. to § 19 par. 1 exceeding the limits of § 19 par. 1 sentence 7 ***	0.00	0.00

* acc. to § 28 par. 2 sentence 1 no. 3 Pfandbrief Act

** acc. to § 28 par. 2 sentence 1 no. 4 Pfandbrief Act

*** acc. to § 28 par. 1 sentence 1 no. 11 Pfandbrief Act

Delinquent Assets*

	Nominal Value		thereof Loans with Amount in Arrears at least 5% of the Claim	
	2024-06-30	2023-06-30	2024-06-30	2023-06-30
Germany	0.0	0.0	0.0	0.0
	0.0	0.0	0.0	0.0

* acc. to § 28 par. 2 sentence 1 no. 2 Pfandbrief Act

Characteristic Factors of Liquidity acc. § 28 par. 1 sentence 1 no. 6 Pfandbrief Act

	2024-06-30	2023-06-30
Maximum aggregated daily liquidity requirements for the next 180 days acc. to § 4 par. 1a sentence 3 Pfandbrief Act	-74,009,310.63	-29,412,000.00
date on which the aggregated daily liquidity requirement is shown	12/07/2024	06/07/2023
Cover acc. to par. 4 / 1a (Excess cover + eligible bonds for central bank credit)	633,000,000.00	917,500,000.00



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Characistic factors acc. § 28 par. 1 sentence 1 no. 7 Pfandbrief Act

	2024-06-30	2023-06-30
Percentage of derivatives as of covered assets acc. to § 19 par. 1 sentence 1 no. 1 (Bonity level 3)	0.00%	0.00%
Percentage of derivatives as of covered assets acc. to § 19 par. 1 sentence 1 no. 2c (Bonity level 2)	0.00%	0.00%
Percentage of derivatives as of covered assets acc. to § 19 par. 1 sentence 1 no. 3d (Bonity level 1)	0.00%	0.00%
Percentage of derivatives as of covered Bonds acc. to § 19 par. 1 sentence 1 no. 1 (Bonity level 3)	0.00%	0.00%
Percentage of derivatives as of covered Bonds acc. to § 19 par. 1 sentence 1 no. 2 c (Bonity level 2)	0.00%	0.00%
Percentage of derivatives as of covered Bonds acc. to § 19 par. 1 sentence 1 no. 3d (Bonity level 1)	0.00%	0.00%

Characteristic acc § 28 par. 1 sentence 1 no. 15 Pfandbrief Act

	2024-06-30	2023-06-30
Percentage of covered assets for which or whose debtor is deemed to have defaulted within the meaning of Article 178 par. 1 CRR	0.00%	0.00%

List of international securities identification numbers (ISIN) by Pfandbrief class*

Bearer Pfandbriefe				
#	2024-06-30		2023-06-30	
	ISIN	Current Balance of issued covered Bond	ISIN	Current Balance of issued covered Bond
1	DE000A1C9566	50.0	DE000A1C9566	50.0
2	DE000A30V2V0	1,000.0	DE000A30V2V0	1,000.0
3	DE000A30V5F6	500.0	DE000A30V5F6	500.0
4	DE000A30VG92	500.0	DE000A30VG92	500.0
5	DE000A30VPC2	1,000.0	DE000A30VPC2	1,000.0
6	DE000A30VPD0	500.0	DE000A30VPD0	500.0
7	DE000A30VVE6	30.0	DE000A30VVE6	30.0
8	DE000A351LN7	20.0	DE000A351LN7	20.0
9	DE000A351NR4	500.0	DE000A351NR4	500.0
10	DE000A351TP5	500.0	DE000A351TP5	500.0
11	DE000A352BT3	500.0	DE000DB7XLE9	250.0
12	DE000DB7XLE9	250.0	DE000DB7XQT6	5.0
13	DE000DL19S01	750.0	DE000DL19S01	750.0
14	DE000DL19S68	500.0	DE000DL19S68	500.0
15	DE000DL19T67	500.0	DE000DL19SH3	750.0
16	DE000DL19T91	25.0	DE000DL19T67	500.0
17	DE000DL19TS8	50.0	DE000DL19T91	25.0
18	DE000DL19TT6	50.0	DE000DL19TS8	50.0
19	DE000DL19U31	500.0	DE000DL19TT6	50.0
20	DE000DL19UE6	75.0	DE000DL19TV2	100.0
21	DE000DL19UM9	500.0	DE000DL19U31	500.0



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List of international securities identification numbers (ISIN) by Pfandbrief class*

Bearer Pfandbriefe				
#	2024-06-30		2023-06-30	
	ISIN	Current Balance of issued covered Bond	ISIN	Current Balance of issued covered Bond
22	DE000DL19UT4	50.0	DE000DL19UB2	250.0
23	DE000DL19UW8	500.0	DE000DL19UE6	75.0
24	DE000DL19V89	1,150.0	DE000DL19UM9	500.0
25	DE000DL19WV6	1,000.0	DE000DL19UT4	50.0
26			DE000DL19UW8	500.0
27			DE000DL19V89	950.0
28			DE000DL19WV6	1,000.0

* acc. to § 28 par. 1 sentence 1 no. 2 Pfandbrief Act

Registered Pfandbriefe				
#	2024-06-30		2023-06-30	
	Identifier	Current Balance of issued covered Bond	Identifier	Current Balance of issued covered Bond
1	3700183020	20.0	3700177020	10.0
2	3700187025	10.0	3700178026	0.5
3	3700187033	10.0	3700178034	10.0
4	3700190042	10.0	3700182023	10.0
5	3700190050	10.0	3700183020	20.0
6	3700192010	25.0	3700187025	10.0
7	3700193017	20.0	3700187033	10.0
8	3700194021	10.0	3700188021	5.0
9	3700196040	10.0	3700190042	10.0
10	3700196059	5.0	3700190050	10.0
11	3700200021	10.0	3700192010	25.0
12	3700202024	5.0	3700193017	20.0
13	3700204027	10.0	3700194021	10.0
14	3700204035	20.0	3700196040	10.0
15	3700205023	5.0	3700196059	5.0
16	3700206020	10.0	3700197012	10.0
17	3700211040	25.0	3700199023	10.0
18	3700212020	10.0	3700200021	10.0
19	3700214022	25.0	3700202024	5.0
20	3700215029	20.0	3700202032	5.0
21	3700215037	5.0	3700204027	10.0
22	3700216025	1.0	3700204035	20.0
23	3700216033	5.0	3700205023	5.0
24	3700219024	50.0	3700206020	10.0
25	3700220022	25.0	3700207042	15.0
26	3700222025	20.0	3700207050	10.0
27	3700235011	25.0	3700208022	10.0
28	3700237022	5.0	3700210035	10.0
29	3700238029	5.0	3700211040	25.0
30	3700238037	2.0	3700212020	10.0
31	3700239041	0.5	3700213026	3.0
32	3700239068	0.5	3700214022	25.0
33	3700240023	2.0	3700215029	20.0
34	3700241046	5.0	3700215037	5.0
35	3700246021	5.0	3700216025	1.0
36	3700248024	15.0	3700216033	5.0
37	3700249020	5.0	3700219024	50.0
38	3700253010	20.0	3700220022	25.0
39	3700254024	25.0	3700222025	20.0



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Registered Pfandbriefe				
#	2024-06-30		2023-06-30	
	Identifier	Current Balance of issued covered Bond	Identifier	Current Balance of issued covered Bond
40	3700254032	15.0	3700223021	25.0
41	3700255055	5.0	3700235011	25.0
42	3700256027	30.0	3700237022	5.0
43	3700257023	50.0	3700238029	5.0
44	3700258020	50.0	3700238037	2.0
45	3700259026	50.0	3700239025	10.0
46	3700260024	30.0	3700239033	5.0
47	3700261020	5.0	3700239041	0.5
48	3700262027	25.0	3700239068	0.5
49	3700263023	25.0	3700240023	2.0
50	3700264020	20.0	3700241046	5.0
51	3700265026	25.0	3700243022	3.0
52	3700266022	10.0	3700245033	25.0
53	3700267029	15.0	3700246021	5.0
54	3700268025	25.0	3700247028	25.0
55	3700269021	50.0	3700248024	15.0
56	EH8532169	5.0	3700249020	5.0
57	EH8532171	5.0	3700252056	2.0
58	PP073KXC4	40.0	3700252080	3.0
59	PP0812AJ4	10.0	3700253010	20.0
60	PP2Z0IV71	10.0	3700254024	25.0
61	PP303VPQ0	15.0	3700254032	15.0
62	PP3042QD1	20.0	3700255055	5.0
63	PP360XY86	105.0	3700256027	30.0
64	PP5225X91	10.0	3700257023	50.0
65	PP5R0KDN6	32.0	3700258020	50.0
66	PP6SOJNZ8	10.0	3700259026	50.0
67	PP7D06MU0	25.0	3700260024	30.0
68	PP9F2QG91	15.0	3700261020	5.0
69	PP9I2KQ89	165.0	3700262027	25.0
70	PP9I3A007	25.0	3700263023	25.0
71	PP9I3A0L3	35.0	3700264020	20.0
72	PP9I3GQA2	10.0	3700265026	25.0
73	PP9U19I04	15.0	3700266022	10.0
74	PPA01ZIP5	15.0	3700267029	15.0
75	PPE00ACS7	30.0	3700268025	25.0
76	PPE00JD7	50.0	3700269021	50.0
77	PPE00NP14	51.5	EH8532169	5.0
78	PPE00Z139	35.0	EH8532171	5.0
79	PPE0326T7	30.0	PP073KXC4	40.0
80	PPE032CC7	60.0	PP0812AJ4	10.0
81	PPE0874V8	25.0	PP2Z0IV71	10.0
82	PPE087K716	5.0	PP303VPQ0	15.0
83	PPE08Y3B4	11.0	PP3042QD1	20.0
84	PPEP0B2N2	85.0	PP360XY86	105.0
85	PPEP0BCC5	15.0	PP5225X91	10.0
86	PPEP0TSA3	25.0	PP5R0KDN6	32.0
87	PPG3ESHN1	10.0	PP6SOJNZ8	10.0
88	PPG3F3NR9	15.0	PP7D06MU0	25.0
89	PPG6254Z4	6.0	PP9F2QG91	15.0
90	PPG64GZH4	5.0	PP9I2KQ89	165.0
91	PPG92AVE4	10.0	PP9I3A007	25.0
92	PPG92BA70	7.0	PP9I3A0L3	35.0
93	PPGG2YHC6	15.0	PP9I3GQA2	10.0
94	PPGK1MUJ4	5.0	PP9U19I04	15.0
95	PPPE02050	80.0	PPA01ZIP5	15.0
96	XF000NSGKJ6	15.0	PPE00ACS7	30.0
97			PPE00JD7	50.0
98			PPE00NP14	51.5



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Registered Pfandbriefe				
#	2024-06-30		2023-06-30	
	Identifier	Current Balance of issued covered Bond	Identifier	Current Balance of issued covered Bond
99			PPE00Z139	35.0
100			PPE0326T7	30.0
101			PPE032CC7	60.0
102			PPE0874V8	25.0
103			PPE087K716	5.0
104			PPE08Y3B4	11.0
105			PPEP0B2N2	85.0
106			PPEP0BCC5	15.0
107			PPEP0TSA3	25.0
108			PPG6254Z4	6.0
109			PPG92AVE4	10.0
110			PPG92BA70	7.0
111			PPPE02050	80.0

* acc. to § 28 par. 1 sentence 1 no. 2 Pfandbrief Act