

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

Pfandbriefe outstanding and their cover

Q4 2020

Outstanding total		nominal value		net present value		risk-adjusted net present value*	
		Q4 2020	Q4 2019	Q4 2020	Q4 2019	Q4 2020	Q4 2019
Mortgage Pfandbriefe	(€ mn.)	10.552,6	10.737,9	10.849,8	10.979,1	9.991,0	10.044,7
of which derivatives	(€ mn.)	-	-	-	-	-	-
Cover Pool	(€ mn.)	14.694,3	15.052,4	16.127,3	16.372,4	14.314,7	14.523,9
of which derivatives	(€ mn.)	-	-	-	-	-	-
Over Collateralization (OC)	(€ mn.)	4.141,7	4.314,5	5.277,5	5.393,4	4.323,8	4.479,3
OC in % of Pfandbriefe outstanding		39,2	40,2	48,6	49,1	43,3	44,6
Over-Collateralization in Consideration of vdp-Credit-Quality- Differentiation-Model	(€ mn.)	4.141,7	4.314,5	5.277,5	5.393,4		
OC in % of Pfandbriefe outstanding		39,2	40,2	48,6	49,1		

* The static approach was used for calculating the risk-adjusted net present value according to section 5 para. 1 no. 1 of the Net Present Value Regulation (PfandBarwertV).

Outstanding total		nominal value		net present value		risk-adjusted net present value*	
		Q4 2020	Q4 2019	Q4 2020	Q4 2019	Q4 2020	Q4 2019
Public Pfandbriefe	(€ mn.)	8.922,1	7.928,3	9.946,8	8.879,7	8.917,1	8.023,3
of which derivatives	(€ mn.)	-	-	-	-	-	-
Cover Pool	(€ mn.)	11.651,3	12.577,0	14.021,8	14.789,9	12.163,9	13.068,4
of which derivatives	(€ mn.)	-	-	-	-	-	-
Over Collateralization (OC)	(€ mn.)	2.729,3	4.648,7	4.075,0	5.910,2	3.246,8	5.045,1
OC in % of Pfandbriefe outstanding		30,6	58,6	41,0	66,6	36,4	62,9
Over Collateralization in Consideration of vdp-Credit-Quality- Differentiation-Model	(€ mn.)	2.729,3	4.648,7	4.075,0	5.910,2		
OC in % of Pfandbriefe outstanding		30,6	58,6	41,0	66,6		

* The static approach was used for calculating the risk-adjusted net present value according to section 5 para. 1 no. 1 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

Q4 2020

Mortgage Pfandbriefe	Q4 2020		Q4 2019	
	Pfandbriefe outstanding € mn.	Cover pool € mn.	Pfandbriefe outstanding € mn.	Cover pool € mn.
Maturity:				
<= 0,5 years	1.128,1	1.524,6	817,4	1.023,5
> 0,5 years and <= 1 year	1.100,0	1.120,7	917,5	1.261,7
> 1 year and <= 1,5 years	1.212,6	923,9	1.175,5	1.100,0
> 1,5 years and <= 2 years	732,0	821,1	1.100,0	797,5
> 2 years and <= 3 years	1.192,2	1.388,8	2.001,0	1.858,8
> 3 years and <= 4 years	1.230,1	1.401,4	692,2	1.136,8
> 4 years and <= 5 years	2.086,4	2.132,2	1.030,1	1.443,4
> 5 years and <= 10 years	1.863,6	4.293,6	2.981,4	5.449,4
> 10 years	7,5	1.088,0	22,9	981,3

Public Pfandbriefe	Q4 2020		Q4 2019	
	Pfandbriefe outstanding € mn.	Cover pool € mn.	Pfandbriefe outstanding € mn.	Cover pool € mn.
Maturity:				
<= 0,5 years	246,2	621,3	860,9	642,3
> 0,5 years and <= 1 year	829,7	419,5	224,7	612,6
> 1 year and <= 1,5 years	307,9	641,1	245,9	527,0
> 1,5 years and <= 2 years	1.236,3	655,7	629,7	485,8
> 2 years and <= 3 years	935,9	844,8	1.493,4	1.580,6
> 3 years and <= 4 years	142,6	922,7	337,2	844,4
> 4 years and <= 5 years	1.182,1	791,9	142,6	926,4
> 5 years and <= 10 years	3.217,5	4.179,1	3.203,3	4.514,0
> 10 years	823,8	2.575,2	790,6	2.443,8

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 Q4 2020

Cover Assets	Q4 2020 € mn.	Q4 2019 € mn.
up to 300,000 Euros	2.520,0	2.882,3
more than 300,000 Euros up to 1 mn. Euros	770,4	738,1
more than 1 mn. Euros up to 10 mn. Euros	2.455,9	2.549,6
more than 10 mn. Euros	8.065,6	7.914,9
Total	13.811,9	14.084,9

Cover Assets used to secure public Pfandbriefe according to their amount in tranches Q4 2020

Cover Assets	Q4 2020 € mn.	Q4 2019 € mn.
up to 10 mn. Euros	2.982,1	2.879,5
more than 10 mn. Euros up to 100 mn. Euros	3.217,1	3.048,1
more than 100 mn. Euros	5.452,1	6.649,4
Total	11.651,3	12.577,0

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

Q4 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	Q4	Total																
		Residential							Commercial									
		Total	thereof						Total	thereof								
€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.		
Total - all states	year 2020	13.811,9	5.588,0	877,3	1.552,7	3.148,2	0,6	9,2	8.223,9	4.102,7	1.525,4	863,7	1.726,4	0,6	5,1	0,0	-	
	year 2019	14.084,9	6.159,3	1.036,4	1.644,2	3.464,6	6,1	7,9	7.925,6	4.223,8	1.226,4	812,4	1.647,4	4,2	11,4	-	-	
Germany	year 2020	10.878,6	5.405,9	877,3	1.552,7	2.966,1	0,6	9,2	5.472,7	2.130,9	1.438,8	845,2	1.052,1	0,6	5,1	0,0	-	
	year 2019	11.208,3	5.997,8	1.036,4	1.644,2	3.303,1	6,1	7,9	5.210,6	2.160,8	1.072,7	792,8	1.168,6	4,2	11,4	-	-	
Belgium	year 2020	25,1	-	-	-	-	-	-	25,1	25,1	-	-	-	-	-	-	-	
	year 2019	25,1	-	-	-	-	-	-	25,1	25,1	-	-	-	-	-	-	-	
France	year 2020	124,0	-	-	-	-	-	-	124,0	124,0	-	-	-	-	-	-	-	
	year 2019	126,6	-	-	-	-	-	-	126,6	126,6	-	-	-	-	-	-	-	
Great Britain	year 2020	1.297,6	-	-	-	-	-	-	1.297,6	1.004,7	11,8	18,6	262,5	-	-	-	-	
	year 2019	1.427,4	-	-	-	-	-	-	1.427,4	1.163,2	12,5	19,6	232,2	-	-	-	-	
Netherlands	year 2020	301,2	-	-	-	-	-	-	301,2	224,9	-	-	76,3	-	-	-	-	
	year 2019	136,3	-	-	-	-	-	-	136,3	136,3	-	-	-	-	-	-	-	
Canada	year 2020	72,0	-	-	-	-	-	-	72,0	72,0	-	-	-	-	-	-	-	
	year 2019	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
USA	year 2020	1.113,5	182,1	-	-	182,1	-	-	931,4	521,1	74,8	-	335,5	-	-	-	-	
	year 2019	1.161,2	161,5	-	-	161,5	-	-	999,7	611,9	141,2	-	246,6	-	-	-	-	

Volume of claims used to cover Public Pfandbriefe
Q4 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	Q4	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.
Total - all states	year 2020	11.651,3	1.136,3	210,8	2.287,8	2.832,9	3.769,4	1.186,6	165,8	1.198,0	-
	year 2019	12.577,0	2.610,0	159,8	2.165,4	2.811,7	3.432,1	2.610,6	148,8	1.192,7	55,8
Germany	year 2020	11.010,6	872,5	-	2.193,6	2.810,9	3.769,4	872,9	165,8	1.198,0	-
	year 2019	11.753,3	2.070,9	-	2.062,7	2.789,7	3.432,1	2.071,5	148,8	1.192,7	55,8
Austria	year 2020	91,3	27,4	32,8	31,1	-	-	27,4	-	-	-
	year 2019	88,2	40,7	12,8	34,7	-	-	40,7	-	-	-
Belgium	year 2020	27,8	27,8	-	-	-	-	27,8	-	-	-
	year 2019	36,9	36,9	-	-	-	-	36,9	-	-	-
Denmark	year 2020	75,5	75,5	-	-	-	-	75,5	-	-	-
	year 2019	158,3	158,3	-	-	-	-	158,3	-	-	-
Great Britain	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	3,5	3,5	-	-	-	-	3,5	-	-	-
Italy	year 2020	22,0	-	-	-	22,0	-	-	-	-	-
	year 2019	22,0	-	-	-	22,0	-	-	-	-	-
Netherlands	year 2020	10,6	10,6	-	-	-	-	10,6	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
Poland	year 2020	158,0	-	158,0	-	-	-	-	-	-	-
	year 2019	147,0	-	147,0	-	-	-	-	-	-	-
Slovenia	year 2020	20,0	-	20,0	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
Spain	year 2020	50,0	-	-	50,0	-	-	-	-	-	-
	year 2019	50,0	-	-	50,0	-	-	-	-	-	-
Sweden	year 2020	88,7	88,7	-	-	-	-	88,7	-	-	-
	year 2019	97,3	97,3	-	-	-	-	97,3	-	-	-
Switzerland	year 2020	26,5	26,5	-	-	-	-	26,5	-	-	-
	year 2019	176,2	176,2	-	-	-	-	176,2	-	-	-
USA	year 2020	20,4	7,3	-	13,1	-	-	7,3	-	-	-
	year 2019	44,4	26,3	-	18,1	-	-	26,3	-	-	-
EU institutions	year 2020	50,0	-	-	-	-	-	50,0	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-

* Agencies in the amount of EUR 728 million in 2020 and in the amount of EUR 814 million in 2019.

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

Q4 2020

		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
State	Q4	€ 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	-	-	-	-	-	-	-	-	-	-
Denmark	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
Great Britain	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
Italy	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
Netherlands	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
Poland	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
Slovenia	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
Spain	year 2020	-	-	-	-	-	-	-	-	-	-
	year 2019	-	-	-	-	-	-	-	-	-	-
Sweden	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

Q4 2020

Further cover assets for Mortgage Pfandbriefe according to section 19 para. 1 nos. 1, 2 and 3 Pfandbrief Act						
State	Q4	Total € mn.	thereof equalization claims according to section 19 para. 1 no. 1 € mn.	claims according to section 19 para. 1 no. 2		claims according to section 19 para. 1 no. 3 € mn.
				overall € mn.	thereof Covered Bonds according to Article 129 Regulation (EU) Nr. 575/2013 € mn.	
Total - all states	Jahr 2020	882,4	-	-	-	882,4
	Jahr 2019	967,4	-	-	-	967,4
Germany	Jahr 2020	550,5	-	-	-	550,5
	Jahr 2019	692,5	-	-	-	692,5
Belgium	Jahr 2020	50,0	-	-	-	50,0
	Jahr 2019					
Bulgaria	Jahr 2020	129,9	-	-	-	129,9
	Jahr 2019	129,9	-	-	-	129,9
Italy	Jahr 2020	10,0	-	-	-	10,0
	Jahr 2019	10,0	-	-	-	10,0
Poland	Jahr 2020	105,0	-	-	-	105,0
	Jahr 2019	78,0	-	-	-	78,0
Slovenia	Jahr 2020	10,0	-	-	-	10,0
	Jahr 2019	30,0	-	-	-	30,0
Spain	Jahr 2020	27,0	-	-	-	27,0
	Jahr 2019	27,0	-	-	-	27,0

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

Q4 2020

Mortgage Pfandbriefe		Q4 2020	Q4 2019
Outstanding Pfandbriefe	(€ mn.)	10.552,6	10.737,9
thereof percentage share of fixed-rate Pfandbriefe section 28 para. 1 no. 9	%	82,3	90,1
Cover Pool	(€ mn.)	14.694,3	15.052,4
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	%	78,0	78,6
Net present value pursuant to § 6 of the Pfandbrief Net Present Value Regulation for each foreign currency in Euro			
	CAD	69,7	-
	CHF	27,9	28,6
	CZK	-	-
	DKK	-	-
	GBP	486,9	568,4
	HKD	-	-
	JPY	0,6	0,6
	NOK	-	-
	SEK	-	-
	USD	540,8	567,0
	AUD	-	-
section 28 para. 1 no. 10 (Net Total)			
volume-weighted average of the maturity that has passed since the loan was granted (seasoning) section 28 para. 1 no. 11	years	5,5	5,7
average loan-to-value ratio, weighted using the mortgage lending value section 28 para. 2 no. 3	%	55,0	55,1
average loan-to-value ratio, weighted using the market value	%	-	-

Public Pfandbriefe		Q4 2020	Q4 2019
Outstanding Pfandbriefe	(€ mn.)	8.922,1	7.928,3
thereof percentage share of fixed-rate Pfandbriefe section 28 para. 1 no. 9	%	80,4	94,5
Cover Pool	(€ mn.)	11.651,3	12.577,0
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	%	83,6	72,2
Net present value pursuant to § 6 of the Pfandbrief Net Present Value Regulation for each foreign currency in Euro			
	CAD	-	-
	CHF	0,1	32,8
	CZK	-	-
	DKK	-	-
	GBP	-	-
	HKD	-	-
	JPY	-	-
	NOK	-	-
	SEK	-	-
	USD	-1,9	-654,3
	AUD	-	-
section 28 para. 1 no. 10 (Net Total)			