

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

Pfandbriefe outstanding and their cover

Q3 2021

Outstanding total		nominal value		net present value		risk-adjusted net present value*	
		Q3 2021	Q3 2020	Q3 2021	Q3 2020	Q3 2021	Q3 2020
Mortgage Pfandbriefe	(€ mn.)	11,167.2	11,747.6	11,438.1	12,091.6	10,804.2	11,148.6
of which derivatives	(€ mn.)	-	-	-	-	-	-
Cover Pool	(€ mn.)	16,223.1	15,389.3	17,525.0	16,865.4	15,449.4	15,013.3
of which derivatives	(€ mn.)	-	-	-	-	-	-
Over Collateralization (OC)	(€ mn.)	5,055.9	3,641.6	6,086.8	4,773.8	4,645.1	3,864.8
OC in % of Pfandbriefe outstanding		45.3	31.0	53.2	39.5	43.0	34.7
Over-Collateralization in Consideration of vdp-Credit- Quality-Differentiation-Model	(€ mn.)	5,055.9	3,641.6	6,086.8	4,773.8		
OC in % of Pfandbriefe outstanding		45.3	31.0	53.2	39.5		

* 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*	
		Q3 2021	Q3 2020	Q3 2021	Q3 2020	Q3 2021	Q3 2020
Public Pfandbriefe	(€ mn.)	10,055.8	9,792.0	10,892.4	10,862.5	10,007.0	9,783.2
of which derivatives	(€ mn.)	-	-	-	-	-	-
Cover Pool	(€ mn.)	12,014.1	11,393.1	13,898.0	13,742.8	12,217.0	12,001.9
of which derivatives	(€ mn.)	-	-	-	-	-	-
Over Collateralization (OC)	(€ mn.)	1,958.4	1,601.1	3,005.7	2,880.3	2,210.0	2,218.7
OC in % of Pfandbriefe outstanding		19.5	16.4	27.6	26.5	22.1	22.7
Over Collateralization in Consideration of vdp-Credit- Quality-Differentiation-Model	(€ mn.)	1,958.4	1,601.1	3,005.7	2,880.3		
OC in % of Pfandbriefe outstanding		19.5	16.4	27.6	26.5		

* 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 Q3 2021

Mortgage Pfandbriefe	Q3 2021		Q3 2020	
	Pfandbriefe outstanding € mn.	Cover pool € mn.	Pfandbriefe outstanding € mn.	Cover pool € mn.
Maturity:				
<= 0,5 years	1,455.8	1,837.3	340.3	1,642.2
> 0,5 years and <= 1 year	795.7	872.2	1,000.1	1,066.7
> 1 year and <= 1,5 years	712.2	760.7	1,455.4	1,155.6
> 1,5 years and <= 2 years	1,028.0	742.5	788.6	729.3
> 2 years and <= 3 years	1,562.1	1,739.2	1,740.2	1,424.3
> 3 years and <= 4 years	2,030.4	2,580.2	1,362.1	1,434.9
> 4 years and <= 5 years	1,097.6	1,599.2	2,030.3	2,115.2
> 5 years and <= 10 years	2,178.4	4,804.7	3,023.4	4,770.4
> 10 years	306.9	1,287.1	7.3	1,050.6

Public Pfandbriefe	Q3 2021		Q3 2020	
	Pfandbriefe outstanding € mn.	Cover pool € mn.	Pfandbriefe outstanding € mn.	Cover pool € mn.
Maturity:				
<= 0,5 years	700.2	659.1	370.2	671.9
> 0,5 years and <= 1 year	833.9	1,026.3	400.7	484.8
> 1 year and <= 1,5 years	709.8	502.3	700.2	539.5
> 1,5 years and <= 2 years	714.6	600.7	833.9	768.8
> 2 years and <= 3 years	686.1	1,010.4	1,431.4	860.6
> 3 years and <= 4 years	1,340.6	814.5	786.1	872.7
> 4 years and <= 5 years	916.9	1,058.4	1,140.6	704.5
> 5 years and <= 10 years	3,094.0	3,895.5	3,299.5	4,152.7
> 10 years	1,059.6	2,446.9	829.4	2,337.6

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 Q3 2021

Cover Assets	Q3 2021 € mn.	Q3 2020 € mn.
up to 300,000 Euros	2,777.5	2,583.7
more than 300,000 Euros up to 1 mn. Euros	893.0	766.1
more than 1 mn. Euros up to 10 mn. Euros	2,679.0	2,542.1
more than 10 mn. Euros	8,846.9	8,615.0
Total	15,196.4	14,506.9

Cover Assets used to secure public Pfandbriefe according to their amount in tranches Q3 2021

Cover Assets	Q3 2021 € mn.	Q3 2020 € mn.
up to 10 mn. Euros	2,956.3	3,004.8
more than 10 mn. Euros up to 100 mn. Euros	3,330.9	3,100.4
more than 100 mn. Euros	5,726.9	5,287.9
Total	12,014.1	11,393.1

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 Q3 2021

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	Q3	€ mn.	Residential						Commercial								
			thereof		thereof				thereof		thereof						
			Total	Apartments	Single-and two-family houses	Multiple-family houses	Buildings under construction	Building land	Total	Office buildings	Retail buildings	Industrial buildings	other commercially used buildings	Buildings under construction	Building land		
€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	
Total - all states	year 2021	15,196.4	6,484.1	1,043.7	1,710.3	3,717.6	0.5	12.0	8,712.3	4,225.7	1,896.8	933.7	1,635.1	8.3	12.7	-	-
	year 2020	14,506.9	5,919.0	892.0	1,563.8	3,457.8	3.0	2.4	8,587.9	4,620.8	1,597.2	751.6	1,607.4	2.4	8.4	-	-
Germany	year 2021	12,281.7	6,303.1	1,043.7	1,710.3	3,536.6	0.5	12.0	5,978.7	2,395.6	1,601.8	933.7	1,026.5	8.3	12.7	-	-
	year 2020	11,322.6	5,667.7	892.0	1,563.8	3,206.5	3.0	2.4	5,654.9	2,594.9	1,459.0	733.3	856.9	2.4	8.4	-	-
Belgium	year 2021	19.8	-	-	-	-	-	-	19.8	19.8	-	-	-	-	-	-	-
	year 2020	25.1	-	-	-	-	-	-	25.1	25.1	-	-	-	-	-	-	-
France	year 2021	124.0	-	-	-	-	-	-	124.0	124.0	-	-	-	-	-	-	-
	year 2020	81.4	-	-	-	-	-	-	81.4	81.4	-	-	-	-	-	-	-
Great Britain	year 2021	1,015.8	-	-	-	-	-	-	1,015.8	729.2	21.3	-	265.3	-	-	-	-
	year 2020	1,278.6	-	-	-	-	-	-	1,278.6	990.0	11.6	18.3	258.7	-	-	-	-
Netherlands	year 2021	301.2	-	-	-	-	-	-	301.2	224.9	-	-	76.3	-	-	-	-
	year 2020	301.2	-	-	-	-	-	-	301.2	224.9	-	-	76.3	-	-	-	-
Canada	year 2021	156.8	-	-	-	-	-	-	156.8	99.0	57.8	-	-	-	-	-	-
	year 2020	71.8	-	-	-	-	-	-	71.8	71.8	-	-	-	-	-	-	-
USA	year 2021	1,297.1	181.1	-	-	181.1	-	-	1,116.0	633.1	216.0	-	267.0	-	-	-	-
	year 2020	1,426.2	251.3	-	-	251.3	-	-	1,174.9	632.8	126.6	-	415.5	-	-	-	-

Publication according to section 28 para. 3 no. 2 Pfandbrief Act

Volume of claims used to cover Public Pfandbriefe Q3 2021

		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	Q3	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.
Total - all states	year 2021	12,014.1	1,606.5	120.9	2,431.9	4,729.4	1,758.1	1,656.7	167.2	1,149.9	-
	year 2020	11,393.1	1,135.1	210.8	2,291.9	2,829.1	3,505.4	1,185.5	162.9	1,207.6	-
Germany	year 2021	11,406.8	1,249.1	-	2,352.9	4,729.4	1,758.1	1,249.3	167.2	1,149.9	-
	year 2020	10,763.8	885.1	-	2,195.3	2,807.1	3,505.4	885.5	162.9	1,207.6	-
Austria	year 2021	110.5	48.5	32.8	29.2	-	-	48.5	-	-	-
	year 2020	76.1	10.5	32.8	32.9	-	-	10.5	-	-	-
Belgium	year 2021	28.8	28.8	-	-	-	-	28.8	-	-	-
	year 2020	29.1	29.1	-	-	-	-	29.1	-	-	-
Denmark	year 2021	90.8	90.8	-	-	-	-	90.8	-	-	-
	year 2020	79.0	79.0	-	-	-	-	79.0	-	-	-
Great Britain	year 2021	2.9	2.9	-	-	-	-	2.9	-	-	-
	year 2020	-	-	-	-	-	-	-	-	-	-
Italy	year 2021	-	-	-	-	-	-	-	-	-	-
	year 2020	22.0	-	-	-	22.0	-	-	-	-	-
Netherlands	year 2021	29.7	29.7	-	-	-	-	29.7	-	-	-
	year 2020	10.6	10.6	-	-	-	-	10.6	-	-	-
Poland	year 2021	68.1	-	68.1	-	-	-	-	-	-	-
	year 2020	158.0	-	158.0	-	-	-	-	-	-	-
Slovenia	year 2021	20.0	-	20.0	-	-	-	-	-	-	-
	year 2020	20.0	-	20.0	-	-	-	-	-	-	-
Spain	year 2021	40.0	-	-	40.0	-	-	-	-	-	-
	year 2020	50.0	-	-	50.0	-	-	-	-	-	-
Sweden	year 2021	85.7	85.7	-	-	-	-	85.7	-	-	-
	year 2020	90.9	90.9	-	-	-	-	90.9	-	-	-
Switzerland	year 2021	71.0	71.0	-	-	-	-	71.0	-	-	-
	year 2020	17.8	17.8	-	-	-	-	17.8	-	-	-
USA	year 2021	9.8	-	-	9.8	-	-	-	-	-	-
	year 2020	25.8	12.1	-	13.7	-	-	12.1	-	-	-
EU institutions	year 2021	50.0	-	-	-	-	-	50.0	-	-	-
	year 2020	50.0	-	-	-	-	-	50.0	-	-	-

* Claims against owner-operated municipal enterprises (Eigen- und Regiebetriebe) in the amount of EUR 2,142 million are liabilities of local authorities/municipalities. As of Q3 2021 they are shown under "Local authorities" instead of "Other debtors".

** Agencies in the amount of EUR 728 million in 2021 and in the amount of EUR 728 million in 2020 included.

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

Q3 2021

State	Q3	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	Regional	Local	Other debtors	Total	thereof	Regional	Local	Other debtors
		€ mn.	State	authorities	authorities		€ mn.	State	authorities	authorities	
		€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.
Total - all states	year 2021	-	-	-	-	-	-	-	-	-	-
	year 2020	-	-	-	-	-	-	-	-	-	-
Germany	year 2021	-	-	-	-	-	-	-	-	-	-
	year 2020	-	-	-	-	-	-	-	-	-	-
Austria	year 2021	-	-	-	-	-	-	-	-	-	-
	year 2020	-	-	-	-	-	-	-	-	-	-
Belgium	year 2021	-	-	-	-	-	-	-	-	-	-
	year 2020	-	-	-	-	-	-	-	-	-	-
Denmark	year 2021	-	-	-	-	-	-	-	-	-	-
	year 2020	-	-	-	-	-	-	-	-	-	-
Great Britain	year 2021	-	-	-	-	-	-	-	-	-	-
	year 2020	-	-	-	-	-	-	-	-	-	-
Italy	year 2021	-	-	-	-	-	-	-	-	-	-
	year 2020	-	-	-	-	-	-	-	-	-	-
Netherlands	year 2021	-	-	-	-	-	-	-	-	-	-
	year 2020	-	-	-	-	-	-	-	-	-	-
Poland	year 2021	-	-	-	-	-	-	-	-	-	-
	year 2020	-	-	-	-	-	-	-	-	-	-
Slovenia	year 2021	-	-	-	-	-	-	-	-	-	-
	year 2020	-	-	-	-	-	-	-	-	-	-
Spain	year 2021	-	-	-	-	-	-	-	-	-	-
	year 2020	-	-	-	-	-	-	-	-	-	-
Sweden	year 2021	-	-	-	-	-	-	-	-	-	-
	year 2020	-	-	-	-	-	-	-	-	-	-
Switzerland	year 2021	-	-	-	-	-	-	-	-	-	-
	year 2020	-	-	-	-	-	-	-	-	-	-
USA	year 2021	-	-	-	-	-	-	-	-	-	-
	year 2020	-	-	-	-	-	-	-	-	-	-
EU institutions	year 2021	-	-	-	-	-	-	-	-	-	-
	year 2020	-	-	-	-	-	-	-	-	-	-

**Further cover assets - in detail for Mortgage Pfandbriefe
Q3 2021**

Further cover assets for Mortgage Pfandbriefe according to section 19 para. 1 nos. 1, 2 and 3 Pfandbrief Act							
State	Q3	Total € mn.	thereof equalization claims according to section 19 para. 1 no. 1 € mn.	claims according to section 19 para. 1 no. 2		thereof Covered Bonds according to Article 129 Regulation (EU) Nr. 575/2013 € mn.	claims according to section 19 para. 1 no. 3 € mn.
				overall € mn.	€ mn.		
Total - all states	year 2021	1,026.7	-	50.0	-	-	976.7
	year 2020	882.4	-	-	-	-	882.4
Germany	year 2021	463.2	-	50.0	-	-	413.2
	year 2020	550.5	-	-	-	-	550.5
Austria	year 2021	114.6	-	-	-	-	114.6
	year 2020	-	-	-	-	-	-
Belgium	year 2021	50.0	-	-	-	-	50.0
	year 2020	50.0	-	-	-	-	50.0
Bulgaria	year 2021	129.9	-	-	-	-	129.9
	year 2020	129.9	-	-	-	-	129.9
Italy	year 2021	32.0	-	-	-	-	32.0
	year 2020	10.0	-	-	-	-	10.0
Poland	year 2021	65.0	-	-	-	-	65.0
	year 2020	105.0	-	-	-	-	105.0
Slovenia	year 2021	10.0	-	-	-	-	10.0
	year 2020	10.0	-	-	-	-	10.0
Spain	year 2021	37.0	-	-	-	-	37.0
	year 2020	27.0	-	-	-	-	27.0
EU institutions	year 2021	125.0	-	-	-	-	125.0
	year 2020	-	-	-	-	-	-

Publication according to section 28 para. 1 nos. 4 and 5 Pfandbrief Act

Further cover assets - in detail for Public Pfandbriefe
Q3 2021

Further cover assets for Public Pfandbriefe according to section 20 para. 2 nos. 1 and 2 Pfandbrief Act					
State	Q3	Total	thereof		
			equalization claims according to section 20 para. 2 no. 1	claims according to section 20 para. 2 no. 2 overall	thereof Covered Bonds according to Article 129 Regulation (EU) Nr. 575/2013
		€ mn.	€ mn.	€ mn.	€ mn.
Total - all states	year 2021	-	-	-	-
	year 2020	-	-	-	-
Germany	year 2021	-	-	-	-
	year 2020	-	-	-	-

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 Q3 2021

Mortgage Pfandbriefe		Q3 2021	Q3 2020
Outstanding Pfandbriefe	(€mn.)	11,167.2	11,747.6
thereof percentage share of fixed-rate Pfandbriefe section 28 para. 1 no. 9	%	74.5	74.8
Cover Pool			
Cover Pool	(€mn.)	16,223.1	15,389.3
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	%	79.5	75.0
Net present value pursuant to § 6 of the Pfandbrief Net Present Value Regulation for each foreign currency in Euro section 28 para. 1 no. 10 (Net Total)	CAD	148.4	70.3
	CHF	29.0	29.7
	CZK	-	-
	DKK	-	-
	GBP	1,019.1	485.8
	HKD	-	-
	JPY	0.5	0.6
	NOK	-	-
	SEK	-	-
	USD	693.6	844.1
AUD	-	-	
volume-weighted average of the maturity that has passed since the loan was granted (seasoning) section 28 para. 1 no. 11	years	5.8	5.5
average loan-to-value ratio, weighted using the mortgage lending value section 28 para. 2 no. 3	%	55.0	55.2
average loan-to-value ratio, weighted using the market value	%	-	-

Public Pfandbriefe		Q3 2021	Q3 2020
Outstanding Pfandbriefe	(€mn.)	10,055.8	9,792.0
thereof percentage share of fixed-rate Pfandbriefe section 28 para. 1 no. 9	%	68.2	76.0
Cover Pool			
Cover Pool	(€mn.)	12,014.1	11,393.1
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	%	79.7	82.7
Net present value pursuant to § 6 of the Pfandbrief Net Present Value Regulation for each foreign currency in Euro section 28 para. 1 no. 10 (Net Total)	CAD	-	-
	CHF	1.0	-
	CZK	-	-
	DKK	-	-
	GBP	-	-
	HKD	-	-
	JPY	-	-
	NOK	-	-
	SEK	-	-
	USD	150.1	-2.9
AUD	-	-	