

# Reporting according to section 28 PfandBG

As at 30 September 2018



# Reporting according to Section 28 Pfandbrief Act for Public Sector Pfandbriefe as at 30 September 2018

## Outstanding Pfandbriefe and the corresponding cover pool

Publication according to section 28 para. 1 no. 1 and no. 3 Pfandbrief Act

EUR million	Nominal value		Net present value		Risk-adjusted present value <sup>1</sup>	
	30 Sep. 2018	30 Sep. 2017	30 Sep. 2018	30 Sep. 2017	30 Sep. 2018	30 Sep. 2017
Total amount of Public Sector Pfandbriefe outstanding	7,872	8,901	8,751	9,988	7,942	9,041
of which derivatives	-	-	-	-	-	-
Total amount of cover pool	12,622	12,904	14,524	15,071	12,854	1,354
of which derivatives	-	-	-	-	-	-
Overcollateralization	4,750	4,003	5,773	5,083	4,912	4,313
in % of Pfandbriefe outstanding	60.3	45.0	66.0	50.9	61.8	47.7
Overcollateralization in consideration of the vdp-Credit-Quality-Differentiation-Model <sup>2</sup>	4,750	4,003	5,773	5,083	-	-
in % of Pfandbriefe outstanding	60.3	45.0	66.0	50.9	-	-

<sup>1</sup> Static approach according to section 5 para. 1 no. 1 as well as section 6 para. 2 PfandBarwertV used for calculation of the risk-adjusted present value.

<sup>2</sup> Application of the vdp-Credit-Quality-Differentiation-Model for EU and EEA countries.

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## Maturity structure of outstanding Pfandbriefe and cover pool

Publication according to section 28 para. 1 no. 2 Pfandbrief Act

EUR million	Outstanding Pfandbriefe <sup>1</sup>		Cover pool <sup>2</sup>	
	30 Sep. 2018	30 Sep. 2017	30 Sep. 2018	30 Sep. 2017
up to 0.5 years	623	609	842	835
>0.5 years up to 1 year	552	719	694	847
>1 year up to 1.5 years	945	537	522	751
>1.5 years up to 2 years	154	552	527	471
>2 years up to 3 years	475	1,085	961	953
>3 years up to 4 years	1,419	475	1,410	891
>4 years up to 5 years	326	1,404	765	1,402
>5 years up to 10 years	2,539	2,367	4,342	3,708
>10 years	839	1,153	2,559	3,046
<b>Total</b>	<b>7,872</b>	<b>8,901</b>	<b>12,622</b>	<b>12,904</b>

<sup>1</sup> Stated are the maturities of the Pfandbriefe.

<sup>2</sup> Stated are the fixed-interest periods for the fixed-rate loans and the fixed-margin periods for the floating-rate loans.

## Breakdown of cover pool by size

Publication according to section 28 para. 3 no. 1 Pfandbrief Act

EUR million	30 Sep. 2018	30 Sep. 2017
up to EUR 10 million	2,940	2,948
more than EUR 10 million up to EUR 100 million	3,278	3,560
more than EUR 100 million	6,404	6,396
<b>Total</b>	<b>12,622</b>	<b>12,904</b>

## Breakdown of cover pool by country and type

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

30 Sep. 2018	Sovereigns		Regional authorities		Local authorities		Other debtors <sup>1</sup>		Total	thereof Exportcredit agencies
	owed by	guaranteed by	owed by	guaranteed by	owed by	guaranteed by	owed by	guaranteed by		
Germany	0	1,375	2,311	80	2,897	1,296	3,866	132	11,957	1,374
Belgium	0	6	0	0	0	0	0	0	6	6
Denmark	0	110	0	0	0	0	0	0	110	110
Great Britain	0	16	0	0	0	0	0	0	16	16
Italy	0	0	0	0	22	0	0	0	22	0
Luxembourg	0	1	0	0	0	0	0	0	1	1
Austria	13	35	40	0	0	0	0	0	88	35
Poland	17	0	0	0	0	0	0	0	17	0
Sweden	0	59	0	0	0	0	0	0	59	59
Switzerland	0	60	0	0	0	0	0	0	60	60
Spain	0	0	106	0	0	0	0	0	106	0
Czech Republic	0	0	0	0	0	0	0	0	0	0
USA	0	49	21	0	0	0	0	0	70	49
EU institutions	0	110	0	0	0	0	0	0	110	0
<b>Total</b>	<b>30</b>	<b>1,821</b>	<b>2,478</b>	<b>80</b>	<b>2,919</b>	<b>1,296</b>	<b>3,866</b>	<b>132</b>	<b>12,622</b>	<b>1,710</b>

<sup>1</sup> Savings banks and Landesbanks with guarantee obligation in the amount of EUR 97 million and Agencies in the amount of EUR 894 million included.

30 Sep. 2017	Sovereigns		Regional authorities		Local authorities		Other debtors <sup>1</sup>		Total	thereof Exportcredit agencies
	owed by	guaranteed by	owed by	guaranteed by	owed by	guaranteed by	owed by	guaranteed by		
Germany	0	1,366	2,922	18	3,019	1,127	3,796	92	12,340	1,365
Belgium	0	0	0	0	0	0	0	0	0	0
Denmark	0	98	0	0	0	0	0	0	98	98
Great Britain	0	21	0	0	0	0	0	0	21	21
Italy	0	0	0	0	22	0	0	0	22	0
Luxembourg	0	3	0	0	0	0	0	0	3	3
Austria	13	41	36	0	0	0	0	0	90	41
Poland	17	0	0	0	0	0	0	0	17	0
Sweden	0	11	0	0	0	0	0	0	11	11
Switzerland	0	0	0	0	0	0	0	0	0	0
Spain	0	0	112	0	0	0	0	0	112	0
Czech Republic	15	0	0	0	0	0	0	0	15	0
USA	0	67	108	0	0	0	0	0	175	67
EU institutions	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>45</b>	<b>1,607</b>	<b>3,178</b>	<b>18</b>	<b>3,041</b>	<b>1,127</b>	<b>3,796</b>	<b>92</b>	<b>12,904</b>	<b>1,606</b>

<sup>1</sup> Savings banks and Landesbanks with guarantee obligation in the amount of EUR 115 million and Agencies in the amount of EUR 899 million included.

## Payments in arrears for covered pool assets

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

30 Sep. 2018	Total amount of payments in arrears for at least 90 days					Total amount of these claims, if the respective arrear amounts to at least 5 % of the claim				
	Sovereigns	Regional authorities	Local authorities	Other debtors	Total	Sovereigns	Regional authorities	Local authorities	Other debtors	Total
EUR million										
Germany	0	0	0	0	0	0	0	0	0	0
Belgium	0	0	0	0	0	0	0	0	0	0
Denmark	0	0	0	0	0	0	0	0	0	0
Great Britain	0	0	0	0	0	0	0	0	0	0
Italy	0	0	0	0	0	0	0	0	0	0
Luxembourg	0	0	0	0	0	0	0	0	0	0
Austria	0	0	0	0	0	0	0	0	0	0
Poland	0	0	0	0	0	0	0	0	0	0
Sweden	0	0	0	0	0	0	0	0	0	0
Switzerland	0	0	0	0	0	0	0	0	0	0
Spain	0	0	0	0	0	0	0	0	0	0
Czech Republic	0	0	0	0	0	0	0	0	0	0
USA	0	0	0	0	0	0	0	0	0	0
EU institutions	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

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30 Sep. 2017	Total amount of payments in arrears for at least 90 days					Total amount of these claims, if the respective arrear amounts to at least 5 % of the claim				
	Sovereigns	Regional authorities	Local authorities	Other debtors	Total	Sovereigns	Regional authorities	Local authorities	Other debtors	Total
EUR million										
Germany	2	0	0	0	2	9	0	0	0	9
Belgium	0	0	0	0	0	0	0	0	0	0
Denmark	0	0	0	0	0	0	0	0	0	0
Great Britain	0	0	0	0	0	0	0	0	0	0
Italy	0	0	0	0	0	0	0	0	0	0
Luxembourg	0	0	0	0	0	0	0	0	0	0
Austria	0	0	0	0	0	0	0	0	0	0
Poland	0	0	0	0	0	0	0	0	0	0
Sweden	0	0	0	0	0	0	0	0	0	0
Switzerland	0	0	0	0	0	0	0	0	0	0
Spain	0	0	0	0	0	0	0	0	0	0
Czech Republic	0	0	0	0	0	0	0	0	0	0
USA	0	0	0	0	0	0	0	0	0	0
EU institutions	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2</b>	<b>9</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>9</b>

## Further cover pool assets

Publication according to section 28 para. 1 no. 4 and no. 5 Pfandbrief Act

EUR million	Germany		Other countries		Total	
	30 Sep. 2018	30 Sep. 2017	30 Sep. 2018	30 Sep. 2017	30 Sep. 2018	30 Sep. 2017
Further cover pool assets	0	0	0	0	0	0
thereof equalization claims according to section 20 para 2 no. 1	0	0	0	0	0	0
thereof claims according to section 20 para 2 no. 2	0	0	0	0	0	0
thereof Covered Bonds according to Article 129 EU regulation no. 575/2013	0	0	0	0	0	0

## Key figures about outstanding Pfandbriefe and cover pool

Publication according to section 28 para. 1 nos. 8, 9 and 10 Pfandbrief Act

EUR million		30 Sep. 2018	30 Sep. 2017
Outstanding Pfandbriefe		7,872	8,901
thereof percentage share of fixed-rate Pfandbriefe (section 28 para. 1 no. 9)		93.6	92.6
Cover Pool		12,622	12,904
thereof total amount of claims exceeding limits according to section 20 para. 2 (section 28 para. 1 no. 8)		-	-
thereof percentage share of fixed-rate cover assets (section 28 para. 1 no. 9)		76.3	78.3
Net present value pursuant to section 6 of the Pfandbrief Net Present Value Regulation (PfandBarwertV) for each foreign currency (section 28 para. 1 no. 10 (net total))	CHF	18	-
	GBP	-	-
	JPY	-	- 38
	USD	- 528	- 389

# Reporting according to Section 28 Pfandbrief Act for Mortgage Pfandbriefe as at 30 September 2018

## Outstanding Pfandbriefe and the corresponding cover pool

Publication according to section 28 para. 1 no. 1 and no. 3 Pfandbrief Act

EUR million	Nominal Value		Net present Value		Risk-adjusted present value <sup>1</sup>	
	30 Sep. 2018	30 Sep. 2017	30 Sep. 2018	30 Sep. 2017	30 Sep. 2018	30 Sep. 2017
Total amount of Mortgage Pfandbriefe outstanding	11,258	10,768	11,382	10,973	10,359	10,402
of which derivatives	-	-	-	-	-	-
Total amount of cover pool	14,238	14,251	15,269	15,368	13,721	14,297
of which derivatives	-	-	-	-	-	-
Overcollateralization	2,980	3,483	3,887	4,395	3,362	3,895
in % of Pfandbriefe outstanding	26.5	32.3	34.2	40.1	32.5	37.4
Overcollateralization in consideration of the vdp-Credit-Quality-Differentiation-Model <sup>2</sup>	2,980	3,483	3,887	4,395	-	-
in % of Pfandbriefe outstanding	26.5	32.3	34.2	40.1	-	-

<sup>1</sup> Static approach according to section 5 para. 1 no. 1 as well as section 6 para. 2 PfandBarwertV used for calculation of the risk-adjusted present value.

<sup>2</sup> Application of the vdp-Credit-Quality-Differentiation-Model for EU and EEA countries.

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## Maturity structure of outstanding Pfandbriefe and cover pool

Publication according to section 28 para. 1 no. 2 Pfandbrief Act

EUR million	Outstanding Pfandbriefe <sup>1</sup>		Cover pool <sup>2</sup>	
	30 Sep. 2018	30 Sep. 2017	30 Sep. 2018	30 Sep. 2017
up to 0.5 years	1,144	911	979	1,303
>0.5 years up to 1 year	718	1,188	855	1,339
>1 year up to 1.5 years	832	1,144	693	727
>1.5 years up to 2 years	870	707	950	787
>2 years up to 3 years	1,363	1,701	2,221	1,544
>3 years up to 4 years	1,603	292	1,786	1,947
>4 years up to 5 years	1,240	1,602	1,099	1,546
>5 years up to 10 years	3,457	3,193	5,082	4,378
>10 years	31	30	573	680
<b>Total</b>	<b>11,258</b>	<b>10,768</b>	<b>14,238</b>	<b>14,251</b>

<sup>1</sup> Stated are the maturities of the Pfandbriefe.

<sup>2</sup> Stated are the fixed-interest periods for the fixed-rate loans and the fixed-margin periods for the floating-rate loans.

## Breakdown of cover pool by size

Publication according to section 28 para. 2 no. 1 a Pfandbrief Act

EUR million	30 Sep. 2018	30 Sep. 2017
up to EUR 300 thousand EUR	3,183	3,668
more than EUR 300 thousand up to EUR 1 million	695	757
more than EUR 1 million up to EUR 10 million	2,610	2,717
more than EUR 10 million	7,212	6,046
<b>Total</b>	<b>13,700</b>	<b>13,188</b>

## Breakdown of cover pool by country<sup>1</sup> and type as well as payments in arrears

Publication according to section 28 para. 2 no. 1 b, c and no. 2 Pfandbrief Act

30 Sep. 2018

EUR million	Germany	Belgium	France	Great Britian	Netherlands	USA	Total
Residential	6,335	0	0	0	0	0	6,335
Apartments	1,153	0	0	0	0	0	1,153
Single-family and two-family houses	1,781	0	0	0	0	0	1,781
Apartment buildings	3,383	0	0	0	0	0	3,383
Buildings under construction	8	0	0	0	0	0	8
Building sites	10	0	0	0	0	0	10
Commercial	5,178	0	83	1,073	64	967	7,365
Office buildings	2,227	0	83	826	61	726	3,923
Retail buildings	1,159	0	0	15	0	90	1,264
Industrial buildings	812	0	0	18	0	0	830
Other commercial buildings	947	0	0	214	0	151	1,312
Buildings under construction	27	0	0	0	3	0	30
Building sites	6	0	0	0	0	0	6
<b>Total</b>	<b>11,513</b>	<b>0</b>	<b>83</b>	<b>1,073</b>	<b>64</b>	<b>967</b>	<b>13,700</b>
Total amount of payments in arrears for at least 90 days	0	0	0	0	0	0	0
Total amount of these claims, if the respective arrear amounts to at least 5% of the claim	0	0	0	0	0	0	0

30 Sep. 2017

EUR million	Germany	Belgium	France	Great Britian	Netherlands	USA	Total
Residential	6,367	0	0	0	0	0	6,367
Apartments	1,263	0	0	0	0	0	1,263
Single-family and two-family houses	2,068	0	0	0	0	0	2,068
Apartment buildings	3,016	0	0	0	0	0	3,016
Buildings under construction	1	0	0	0	0	0	1
Building sites	19	0	0	0	0	0	19
Commercial	4,702	25	37	1,032	33	992	6,821
Office buildings	1,794	25	37	817	33	631	3,337
Retail buildings	1,136	0	0	0	0	95	1,231
Industrial buildings	687	0	0	0	0	0	687
Other commercial buildings	1,070	0	0	215	0	266	1,551
Buildings under construction	13	0	0	0	0	0	13
Building sites	2	0	0	0	0	0	2
<b>Total</b>	<b>11,069</b>	<b>25</b>	<b>37</b>	<b>1,032</b>	<b>33</b>	<b>992</b>	<b>13,188</b>
Total amount of payments in arrears for at least 90 days	0	0	0	0	0	0	0
Total amount of these claims, if the respective arrear amounts to at least 5% of the claim	0	0	0	0	0	0	0

1 Countries in which the pledged properties are located.

### Further cover pool assets

Publication according to section 28 para. 1 no. 4, no. 5 and no. 6 Pfandbrief Act

EUR million	Germany		Italy		Total	
	30 Sep. 2018	30 Sep. 2017	30 Sep. 2018	30 Sep. 2017	30 Sep. 2018	30 Sep. 2017
Further cover pool assets	528	1,053	10	10	538	1,063
thereof equalization claims according to section 19 para 1 no. 1	0	0	0	0	0	0
thereof claims according to section 19 para 1 no. 2	0	0	0	0	0	0
thereof Covered Bonds according to Article 129 EU regulation no. 575/2013	0	0	0	0	0	0
thereof claims according to section 19 para 1 no. 3	528	1,053	10	10	538	1,063

### Key figures about outstanding Pfandbriefe and cover pool

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

EUR million		30 Sep. 2018	30 Sep. 2017
Outstanding Pfandbriefe		11,258	10,768
thereof percentage share of fixed-rate Pfandbriefe (section 28 para. 1 no. 9)		89.7	96.3
Cover Pool		14,238	14,251
thereof total amount of the claims exceeding limits according to section 13 para. 1 (section 28 para. 1 no. 7)		-	-
thereof total amount of the claims exceeding the percentage threshold according to section 19 para. 1 no. 2 (section 28 para. 1 no. 8)		-	-
thereof total amount of the claims exceeding the percentage threshold according to section 19 para. 1 no. 3 (section 28 para. 1 no. 8)		-	-
thereof percentage share of fixed-rate cover assets (section 28 para. 1 no. 9)		78.8	77.3
Net present value pursuant to section 6 of the Pfandbrief Net Present Value Regulation (PfandBarwertV) for each foreign currency (section 28 para. 1 no. 10 (net total))	CHF	27	32
	GBP	259	1,029
	JPY	1	-
	USD	462	- 168
Volume weighted average seasoning in years (section 28 para. 1 no. 11)		5.6	5.9
Weighted average loan-to-value in % (section 28 para. 2 no. 3)		54.1	53.7

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