

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

Pfandbriefe outstanding and their cover

Q4 2021

Outstanding total		nominal value		net present value		risk-adjusted net present value*	
		Q4 2021	Q4 2020	Q4 2021	Q4 2020	Q4 2021	Q4 2020
Mortgage Pfandbriefe	(€ mn.)	12,377.7	10,552.6	12,691.9	10,849.8	12,090.5	9,991.0
of which derivatives	(€ mn.)	-	-	-	-	-	-
Cover Pool	(€ mn.)	15,975.7	14,694.3	17,163.4	16,127.3	15,141.6	14,314.7
of which derivatives	(€ mn.)	-	-	-	-	-	-
Over Collateralization (OC)	(€ mn.)	3,598.0	4,141.7	4,471.5	5,277.5	3,051.1	4,323.8
OC in % of Pfandbriefe outstanding		29.1	39.2	35.2	48.6	25.2	43.3
Over-Collateralization in Consideration of vdp-Credit- Quality-Differentiation-Model	(€ mn.)	3,598.0	4,141.7	4,471.5	5,277.5		
OC in % of Pfandbriefe outstanding		29.1	39.2	35.2	48.6		

* 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).

Outstanding total		nominal value		net present value		risk-adjusted net present value*	
		Q4 2021	Q4 2020	Q4 2021	Q4 2020	Q4 2021	Q4 2020
Public Pfandbriefe	(€ mn.)	10,812.0	8,922.1	11,647.5	9,946.8	10,801.9	8,917.1
of which derivatives	(€ mn.)	-	-	-	-	-	-
Cover Pool	(€ mn.)	12,150.6	11,651.3	13,885.8	14,021.8	12,274.8	12,163.9
of which derivatives	(€ mn.)	-	-	-	-	-	-
Over Collateralization (OC)	(€ mn.)	1,338.6	2,729.3	2,238.3	4,075.0	1,472.9	3,246.8
OC in % of Pfandbriefe outstanding		12.4	30.6	19.2	41.0	13.6	36.4
Over Collateralization in Consideration of vdp-Credit- Quality-Differentiation-Model	(€ mn.)	1,338.6	2,729.3	2,238.3	4,075.0		
OC in % of Pfandbriefe outstanding		12.4	30.6	19.2	41.0		

* 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 2021

Mortgage Pfandbriefe	Q4 2021		Q4 2020	
	Pfandbriefe outstanding € mn.	Cover pool € mn.	Pfandbriefe outstanding € mn.	Cover pool € mn.
Maturity:				
<= 0,5 years	1,262.6	1,595.8	1,128.1	1,524.6
> 0,5 years and <= 1 year	732.0	917.3	1,100.0	1,120.7
> 1 year and <= 1,5 years	1,046.3	535.6	1,212.6	923.9
> 1,5 years and <= 2 years	146.0	1,079.7	732.0	821.1
> 2 years and <= 3 years	1,830.1	1,922.0	1,192.2	1,388.8
> 3 years and <= 4 years	2,486.5	2,618.9	1,230.1	1,401.4
> 4 years and <= 5 years	1,137.7	1,521.7	2,086.4	2,132.2
> 5 years and <= 10 years	3,429.2	4,449.8	1,863.6	4,293.6
> 10 years	307.4	1,334.8	7.5	1,088.0

Public Pfandbriefe	Q4 2021		Q4 2020	
	Pfandbriefe outstanding € mn.	Cover pool € mn.	Pfandbriefe outstanding € mn.	Cover pool € mn.
Maturity:				
<= 0,5 years	307.9	907.1	246.2	621.3
> 0,5 years and <= 1 year	1,237.1	819.3	829.7	419.5
> 1 year and <= 1,5 years	591.9	474.3	307.9	641.1
> 1,5 years and <= 2 years	336.2	609.2	1,236.3	655.7
> 2 years and <= 3 years	1,042.6	1,117.7	935.9	844.8
> 3 years and <= 4 years	1,182.1	915.9	142.6	922.7
> 4 years and <= 5 years	1,226.4	1,347.0	1,182.1	791.9
> 5 years and <= 10 years	3,241.5	3,568.4	3,217.5	4,179.1
> 10 years	1,646.1	2,391.5	823.8	2,575.2

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 2021

Cover Assets	Q4 2021 € mn.	Q4 2020 € mn.
up to 300,000 Euros	2,786.8	2,520.0
more than 300,000 Euros up to 1 mn. Euros	947.4	770.4
more than 1 mn. Euros up to 10 mn. Euros	2,724.2	2,455.9
more than 10 mn. Euros	8,775.4	8,065.6
Total	15,233.9	13,811.9

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

Q4 2021

Cover Assets	Q4 2021 € mn.	Q4 2020 € mn.
up to 10 mn. Euros	2,977.9	2,982.1
more than 10 mn. Euros up to 100 mn. Euros	3,176.3	3,217.1
more than 100 mn. Euros	5,996.4	5,452.1
Total	12,150.6	11,651.3

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

Q4 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	Q4	Total		Residential						Commercial									
		€ mn.	€ mn.	thereof	Apartments	Single-and two-family houses	Multiple-family houses	Buildings under construction	Building land	Total	thereof	Office buildings	Retail buildings	Industrial buildings	other commercially used buildings			Buildings under construction	Building land
Total - all states	year 2021	15,233.9	6,569.3	1,059.4	1,753.8	3,743.0	0.6	12.5	8,664.5	4,680.8	2,116.1	975.5	877.4	7.8	6.9	-	-		
	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	-		
Germany	year 2021	12,386.4	6,384.2	1,059.4	1,753.8	3,557.9	0.6	12.5	6,002.2	2,567.2	1,733.5	975.5	711.2	7.8	6.9	-	-		
	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	-		
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	124.0	-	-	-	-	-	-	124.0	124.0	-	-	-	-	-	-	-		
Great Britain	year 2021	898.3	-	-	-	-	-	-	898.3	795.3	6.8	-	96.2	-	-	-	-		
	year 2020	1,297.6	-	-	-	-	-	-	1,297.6	1,004.7	11.8	18.6	262.5	-	-	-	-		
Netherlands	year 2021	301.2	-	-	-	-	-	-	301.2	224.9	6.3	-	70.0	-	-	-	-		
	year 2020	301.2	-	-	-	-	-	-	301.2	224.9	-	-	76.3	-	-	-	-		
Canada	year 2021	160.7	-	-	-	-	-	-	160.7	101.5	59.2	-	-	-	-	-	-		
	year 2020	72.0	-	-	-	-	-	-	72.0	72.0	-	-	-	-	-	-	-		
USA	year 2021	1,343.6	185.1	-	-	185.1	-	-	1,158.4	848.2	310.3	-	-	-	-	-	-		
	year 2020	1,113.5	182.1	-	-	182.1	-	-	931.4	521.1	74.8	-	335.5	-	-	-	-		

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

Volume of claims used to cover Public Pfandbriefe

Q4 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	Q4	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.
Total - all states	year 2021	12,150.6	1,927.4	70.8	2,408.7	4,833.1	1,571.3	1,977.6	167.8	1,121.5	-
	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	-
Germany	year 2021	11,571.1	1,546.1	-	2,331.3	4,833.1	1,571.3	1,546.3	167.8	1,121.5	-
	year 2020	11,010.6	872.5	-	2,193.6	2,810.9	3,769.4	872.9	165.8	1,198.0	-
Austria	year 2021	100.1	59.9	12.8	27.4	-	-	59.9	-	-	-
	year 2020	91.3	27.4	32.8	31.1	-	-	27.4	-	-	-
Belgium	year 2021	27.9	27.9	-	-	-	-	27.9	-	-	-
	year 2020	27.8	27.8	-	-	-	-	27.8	-	-	-
Denmark	year 2021	88.7	88.7	-	-	-	-	88.7	-	-	-
	year 2020	75.5	75.5	-	-	-	-	75.5	-	-	-
France	year 2021	41.2	41.2	-	-	-	-	41.2	-	-	-
	year 2020	-	-	-	-	-	-	-	-	-	-
Great Britain	year 2021	2.7	2.7	-	-	-	-	2.7	-	-	-
	year 2020	-	-	-	-	-	-	-	-	-	-
Italy	year 2021	-	-	-	-	-	-	-	-	-	-
	year 2020	22.0	-	-	-	22.0	-	-	-	-	-
Netherlands	year 2021	13.0	13.0	-	-	-	-	13.0	-	-	-
	year 2020	10.6	10.6	-	-	-	-	10.6	-	-	-
Poland	year 2021	38.0	-	38.0	-	-	-	-	-	-	-
	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	82.3	82.3	-	-	-	-	82.3	-	-	-
	year 2020	88.7	88.7	-	-	-	-	88.7	-	-	-
Switzerland	year 2021	65.5	65.5	-	-	-	-	65.5	-	-	-
	year 2020	26.5	26.5	-	-	-	-	26.5	-	-	-
USA	year 2021	10.0	-	-	10.0	-	-	-	-	-	-
	year 2020	20.4	7.3	-	13.1	-	-	7.3	-	-	-
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 2,100 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
Q4 2021

		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 2021	-	-	-	-	-	-	-	-	-	-
	year 2020	-	-	-	-	-	-	-	-	-	-
Germany	year 2021	-	-	-	-	-	-	-	-	-	-
	year 2020	-	-	-	-	-	-	-	-	-	-
Austria	year 2021	-	-	-	-	-	-	-	-	-	-
	year 2020	-	-	-	-	-	-	-	-	-	-
Belgium	year 2021	-	-	-	-	-	-	-	-	-	-
	year 2020	-	-	-	-	-	-	-	-	-	-
Denmark	year 2021	-	-	-	-	-	-	-	-	-	-
	year 2020	-	-	-	-	-	-	-	-	-	-
France	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

Q4 2021

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	year 2021	741.8	-	50.0	-	691.8
	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	30.0	-	-	-	30.0
	year 2020	50.0	-	-	-	50.0
Bulgaria	year 2021					
	year 2020	129.9	-	-	-	129.9
Italy	year 2021	32.0	-	-	-	32.0
	year 2020	10.0	-	-	-	10.0
Poland	year 2021	55.0	-	-	-	55.0
	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

Further cover assets - in detail for Public Pfandbriefe
Q4 2021

Further cover assets for Public Pfandbriefe according to section 20 para. 2 nos. 1 and 2 Pfandbrief Act					
State	Q4	Total € mn.	thereof	claims according to section 20 para. 2 no. 2	
			equalization claims according to section 20 para. 2 no. 1 € mn.	overall € mn.	thereof Covered Bonds according to Article 129 Regulation (EU) Nr. 575/2013 € 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 Q4 2021

		Q4 2021	Q4 2020
Mortgage Pfandbriefe			
Outstanding Pfandbriefe	(€ mn.)	12,377.7	10,552.6
thereof percentage share of fixed-rate Pfandbriefe section 28 para. 1 no. 9	%	59.7	82.3
Cover Pool			
Cover Pool	(€ mn.)	15,975.7	14,694.3
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	%	79.3	78.0
Net present value pursuant to § 6 of the Pfandbrief Net Present Value Regulation for each foreign currency in Euro			
	CAD	151.3	69.7
	CHF	25.2	27.9
	CZK	-	-
section 28 para. 1 no. 10 (Net Total)	DKK	-	-
	GBP	897.4	486.9
	HKD	-	-
	JPY	0.5	0.6
	NOK	-	-
	SEK	-	-
	USD	720.1	540.8
	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	%	55.3	55.0
average loan-to-value ratio, weighted using the market value	%	-	-

		Q4 2021	Q4 2020
Public Pfandbriefe			
Outstanding Pfandbriefe	(€ mn.)	10,812.0	8,922.1
thereof percentage share of fixed-rate Pfandbriefe section 28 para. 1 no. 9	%	58.6	80.4
Cover Pool			
Cover Pool	(€ mn.)	12,150.6	11,651.3
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	%	78.4	83.6
Net present value pursuant to § 6 of the Pfandbrief Net Present Value Regulation for each foreign currency in Euro			
	CAD	-	-
	CHF	1.1	0.1
	CZK	-	-
section 28 para. 1 no. 10 (Net Total)	DKK	-	-
	GBP	-	-
	HKD	-	-
	JPY	-	-
	NOK	-	-
	SEK	-	-
	USD	107.9	-1.9
	AUD	-	-