

# Reporting according to section 28 PfandBG

As at 30 September 2019



# Reporting according to Section 28 Pfandbrief Act for Public Sector Pfandbriefe as at 30 September 2019

## 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>	
	30.09.2019	30.09.2018	30.09.2019	30.09.2018	30.09.2019	30.09.2018
Total amount of Public Sector Pfandbriefe outstanding	8,342	7,872	9,528	8,751	8,570	7,942
of which derivatives	-	-	-	-	-	-
Total amount of cover pool	12,772	12,622	15,375	14,524	13,534	12,854
of which derivatives	-	-	-	-	-	-
Overcollateralization	4,430	4,750	5,847	5,773	4,964	4,912
in % of Pfandbriefe outstanding	53.1	60.3	61.4	66.0	57.9	61.8
Overcollateralization in consideration of the vdp-Credit-Quality-Differentiation-Model <sup>2</sup>	4,430	4,750	5,847	5,773	-	-
in % of Pfandbriefe outstanding	53.1	60.3	61.4	66.0	-	-

1 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.  
2 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>	
	30.09.2019	30.09.2018	30.09.2019	30.09.2018
up to 0.5 years	1,041	623	691	842
>0.5 years up to 1 year	154	552	653	694
>1 year up to 1.5 years	290	945	567	522
>1.5 years up to 2 years	201	154	486	527
>2 years up to 3 years	1,494	475	1,574	961
>3 years up to 4 years	832	1,419	898	1,410
>4 years up to 5 years	186	326	907	765
>5 years up to 10 years	3,305	2,539	4,533	4,342
>10 years	839	839	2,464	2,559
<b>Total</b>	<b>8,342</b>	<b>7,872</b>	<b>12,772</b>	<b>12,622</b>

1 Stated are the maturities of the Pfandbriefe.

2 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	30.09.2019	30.09.2018
up to EUR 10 million	2,817	2,940
more than EUR 10 million up to EUR 100 million	3,189	3,278
more than EUR 100 million	6,766	6,404
<b>Total</b>	<b>12,772</b>	<b>12,622</b>

## Breakdown of cover pool by country and type

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

30.09.2019	Sovereigns		Regional authorities		Local authorities		Other debtors <sup>1</sup>		Total	thereof Export credit agencies
	owed by	guaranteed by	owed by	guaranteed by	owed by	guaranteed by	owed by	guaranteed by		
Germany	0	2,091	2,065	125	2,838	1,222	3,528	56	11,926	2,090
Belgium	0	43	0	0	0	0	0	0	43	43
Denmark	0	160	0	0	0	0	0	0	160	160
Great Britain	0	4	0	0	0	0	0	0	4	4
Italy	0	0	0	0	22	0	0	0	22	0
Luxembourg	0	0	0	0	0	0	0	0	0	0
Austria	13	41	37	0	0	0	0	0	90	41
Poland	147	0	0	0	0	0	0	0	147	0
Sweden	0	98	0	0	0	0	0	0	98	98
Switzerland	0	157	0	0	0	0	0	0	157	157
Spain	0	0	77	0	0	0	0	0	77	0
USA	0	31	19	0	0	0	0	0	50	31
EU institutions	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>160</b>	<b>2,623</b>	<b>2,197</b>	<b>125</b>	<b>2,860</b>	<b>1,222</b>	<b>3,528</b>	<b>56</b>	<b>12,772</b>	<b>2,623</b>

<sup>1</sup> Agencies in the amount of EUR 894 million included.

30.09.2018	Sovereigns		Regional authorities		Local authorities		Other debtors <sup>1</sup>		Total	thereof Export credit 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
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.



## Further cover pool assets

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

EUR million	Germany		Other countries		Total	
	30.09.2019	30.09.2018	30.09.2019	30.09.2018	30.09.2019	30.09.2018
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		30.09.2019	30.09.2018
Outstanding Pfandbriefe		8,342	7,872
thereof percentage share of fixed-rate Pfandbriefe (section 28 para. 1 no. 9)		94.6	93.6
Cover Pool		12,772	12,622
thereof total amount of claims exceeding limits according to section 20 para. 2 (section 28 para. 1 no. 8)		0	-
thereof percentage share of fixed-rate cover assets (section 28 para. 1 no. 9)		71.7	76.3
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	31	18
	GBP	0	-
	JPY	0	-
	USD	- 652	- 528

# Reporting according to Section 28 Pfandbrief Act for Mortgage Pfandbriefe as at 30 September 2019

## 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>	
	30.09.2019	30.09.2018	30.09.2019	30.09.2018	30.09.2019	30.09.2018
Total amount of Mortgage Pfandbriefe outstanding	10,843	11,258	11,207	11,382	10,192	10,359
of which derivatives	-	-	-	-	-	-
<b>Total amount of cover pool</b>	<b>14,497</b>	<b>14,238</b>	<b>15,944</b>	<b>15,269</b>	<b>14,209</b>	<b>13,721</b>
of which derivatives	-	-	-	-	-	-
<b>Overcollateralization</b>	<b>3,654</b>	<b>2,980</b>	<b>4,737</b>	<b>3,887</b>	<b>4,017</b>	<b>3,362</b>
in % of Pfandbriefe outstanding	33.7	26.5	42.3	34.2	39.4	32.5
Overcollateralization in consideration of the vdp-Credit-Quality-Differentiation-Model <sup>2</sup>	3,654	2,980	4,737	3,887	-	-
in % of Pfandbriefe outstanding	33.7	26.5	42.3	34.2	-	-

<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.

## 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>	
	30.09.2019	30.09.2018	30.09.2019	30.09.2018
up to 0.5 years	832	1,144	977	979
>0.5 years up to 1 year	870	718	991	855
>1 year up to 1.5 years	340	832	1,257	693
>1.5 years up to 2 years	1,025	870	806	950
>2 years up to 3 years	2,292	1,363	1,987	2,221
>3 years up to 4 years	1,240	1,603	1,397	1,786
>4 years up to 5 years	1,187	1,240	1,194	1,099
>5 years up to 10 years	3,035	3,457	5,188	5,082
>10 years	22	31	699	573
<b>Total</b>	<b>10,843</b>	<b>11,258</b>	<b>14,497</b>	<b>14,238</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	30.09.2019	30.09.2018
up to 300 Tsd. EUR	2,887	3,183
more than EUR 300 thousand up to EUR 1 million	689	695
more than EUR 1 million up to EUR 10 million	2,621	2,610
more than EUR 10 million	7,874	7,212
<b>Total</b>	<b>14,071</b>	<b>13,700</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

### 30.09.2019

EUR million	Germany	Belgium	France	Great Britain	Netherlands	USA	Total
<b>Residential</b>	<b>5,657</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>167</b>	<b>5,824</b>
Apartments	1,020	0	0	0	0	0	1,020
Single-family and two-family houses	1,639	0	0	0	0	0	1,639
Apartment buildings	2,983	0	0	0	0	167	3,149
Buildings under construction	6	0	0	0	0	0	6
Building sites	8	0	0	0	0	0	8
<b>Commercial</b>	<b>5,555</b>	<b>25</b>	<b>83</b>	<b>1,358</b>	<b>64</b>	<b>1,162</b>	<b>8,247</b>
Office buildings	2,258	25	83	1,110	64	723	4,263
Retail buildings	1,314	0	0	15	0	161	1,489
Industrial buildings	778	0	0	19	0	0	797
Other commercial buildings	1,194	0	0	214	0	278	1,687
Buildings under construction	1	0	0	0	0	0	1
Building sites	10	0	0	0	0	0	10
<b>Total</b>	<b>11,212</b>	<b>25</b>	<b>83</b>	<b>1,358</b>	<b>64</b>	<b>1,329</b>	<b>14,071</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

### 30.09.2018

EUR million	Germany	Belgium	France	Great Britain	Netherlands	USA	Total
<b>Residential</b>	<b>6,335</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>6,335</b>
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
<b>Commercial</b>	<b>5,178</b>	<b>0</b>	<b>83</b>	<b>1,073</b>	<b>64</b>	<b>967</b>	<b>7,365</b>
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

<sup>1</sup> 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	Poland	Total
	30.09.2019	30.09.2019	30.09.2019	30.09.2019
Further cover pool assets	349	10	68	427
thereof equalization claims according to section 19 para 1 no. 1	0	0	0	0
thereof claims according to section 19 para 1 no. 2	0	0	0	0
thereof Covered bonds according to Article 129 EU regulation no. 575/2013	0	0	0	0
thereof claims according to section 19 para 1 no. 3	349	10	68	427

EUR million	Germany	Italy	Poland	Total
	30.09.2018	30.09.2018	30.09.2018	30.09.2018
Further cover pool assets	528	10	0	538
thereof equalization claims according to section 19 para 1 no. 1	0	0	0	0
thereof claims according to section 19 para 1 no. 2	0	0	0	0
thereof Covered bonds according to Article 129 EU regulation no. 575/2013	0	0	0	0
thereof claims according to section 19 para 1 no. 3	528	10	0	538

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## 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		30.09.2019	30.09.2018
Outstanding Pfandbriefe		10,843	11,258
thereof percentage share of fixed-rate Pfandbriefe (section 28 para. 1 no. 9)		90.5	89.7
Cover Pool		14,497	14,238
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)		77.8	78.8
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	28	27
	GBP	542	259
	JPY	1	1
	USD	731	462
Volume weighted average seasoning in years (section 28 para. 1 no. 11)		5.7	5.6
Weighted average loan-to-value in % (section 28 para. 2 no. 3)		55.2	54.1

Figures may be subject to rounding differences.



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