

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

Pfandbriefe outstanding and their cover

Q1 2022

Outstanding total		nominal value		net present value		risk-adjusted net present value*	
		Q1 2022	Q1 2021	Q1 2022	Q1 2021	Q1 2022	Q1 2021
Mortgage Pfandbriefe	(€ mn.)	12,246.1	12,715.7	12,273.1	13,077.6	11,472.4	12,144.7
of which derivatives	(€ mn.)	-	-	-	-	-	-
Cover Pool	(€ mn.)	16,489.0	15,388.7	17,067.2	16,667.6	15,103.2	14,633.3
of which derivatives	(€ mn.)	-	-	-	-	-	-
Over Collateralization (OC)	(€ mn.)	4,242.9	2,673.0	4,794.1	3,590.0	3,630.8	2,488.6
OC in % of Pfandbriefe outstanding		34.6	21.0	39.1	27.5	31.6	20.5
Over-Collateralization in Consideration of vdp-Credit- Quality-Differentiation-Model	(€ mn.)	4,242.9	2,673.0	4,794.1	3,590.0		
OC in % of Pfandbriefe outstanding		34.6	21.0	39.1	27.5		

* 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*	
		Q1 2022	Q1 2021	Q1 2022	Q1 2021	Q1 2022	Q1 2021
Public Pfandbriefe	(€ mn.)	9,394.7	10,462.0	9,818.5	11,421.3	9,076.3	10,437.7
of which derivatives	(€ mn.)	-	-	-	-	-	-
Cover Pool	(€ mn.)	12,571.8	11,975.6	13,704.5	14,035.6	12,233.1	12,248.5
of which derivatives	(€ mn.)	-	-	-	-	-	-
Over Collateralization (OC)	(€ mn.)	3,177.1	1,513.6	3,886.0	2,614.3	3,156.9	1,810.7
OC in % of Pfandbriefe outstanding		33.8	14.5	39.6	22.9	34.8	17.3
Over Collateralization in Consideration of vdp-Credit- Quality-Differentiation-Model	(€ mn.)	3,177.1	1,513.6	3,886.0	2,614.3		
OC in % of Pfandbriefe outstanding		33.8	14.5	39.6	22.9		

* 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 Q1 2022

Mortgage Pfandbriefe	Q1 2022		Q1 2021	
	Pfandbriefe outstanding € mn.	Cover pool € mn.	Pfandbriefe outstanding € mn.	Cover pool € mn.
Maturity:				
<= 0,5 years	842.0	1,341.2	1,058.6	1,690.8
> 0,5 years and <= 1 year	722.3	986.4	1,455.4	1,253.9
> 1 year and <= 1,5 years	1,028.0	772.3	787.7	769.4
> 1,5 years and <= 2 years	1,147.6	857.7	712.2	697.5
> 2 years and <= 3 years	3,507.7	2,449.6	2,175.6	1,410.2
> 3 years and <= 4 years	830.8	2,852.4	2,431.9	1,775.6
> 4 years and <= 5 years	398.8	1,324.1	830.6	2,111.8
> 5 years and <= 10 years	3,462.4	4,542.5	2,857.7	4,569.8
> 10 years	306.5	1,362.8	405.9	1,109.6

Public Pfandbriefe	Q1 2022		Q1 2021	
	Pfandbriefe outstanding € mn.	Cover pool € mn.	Pfandbriefe outstanding € mn.	Cover pool € mn.
Maturity:				
<= 0,5 years	833.9	1,200.0	400.7	578.5
> 0,5 years and <= 1 year	710.6	591.3	700.2	591.6
> 1 year and <= 1,5 years	714.0	641.6	833.9	804.2
> 1,5 years and <= 2 years	336.6	536.2	709.8	460.9
> 2 years and <= 3 years	790.5	1,148.0	1,057.9	962.8
> 3 years and <= 4 years	1,372.1	1,193.1	590.5	903.9
> 4 years and <= 5 years	1,067.4	1,527.8	1,372.1	1,023.7
> 5 years and <= 10 years	2,656.8	3,360.8	3,572.5	4,097.5
> 10 years	912.7	2,373.0	1,224.4	2,552.5

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 Q1 2022

Cover Assets	Q1 2022 € mn.	Q1 2021 € mn.
up to 300,000 Euros	2,730.8	2,723.0
more than 300,000 Euros up to 1 mn. Euros	993.9	824.7
more than 1 mn. Euros up to 10 mn. Euros	2,717.6	2,549.0
more than 10 mn. Euros	9,079.9	8,159.6
Total	15,522.2	14,256.2

Cover Assets used to secure public Pfandbriefe according to their amount in tranches Q1 2022

Cover Assets	Q1 2022 € mn.	Q1 2021 € mn.
up to 10 mn. Euros	2,954.8	3,033.3
more than 10 mn. Euros up to 100 mn. Euros	3,304.7	3,336.0
more than 100 mn. Euros	6,312.3	5,606.3
Total	12,571.8	11,975.6

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
Q1 2022

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	Q1	Total																
		Residential							Commercial									
		Total	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				
€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.		
Total - all states	year 2022	15,522.2	6,553.2	1,053.4	1,763.2	3,723.3	0.6	12.7	8,968.9	5,027.8	2,080.6	967.8	877.9	7.8	7.1	-	-	
	year 2021	14,256.2	5,760.9	1,006.0	1,627.2	3,118.4	0.5	8.7	8,495.4	4,168.5	1,595.9	880.8	1,844.2	0.6	5.4	-	-	
Germany	year 2022	12,579.8	6,364.4	1,053.4	1,763.2	3,534.4	0.6	12.7	6,215.5	2,830.8	1,689.6	967.8	712.3	7.8	7.1	-	-	
	year 2021	11,023.4	5,509.9	1,006.0	1,627.2	2,867.5	0.5	8.7	5,513.6	2,153.7	1,475.7	880.8	997.4	0.6	5.4	-	-	
Belgium	year 2022	19.8	-	-	-	-	-	-	19.8	19.8	-	-	-	-	-	-	-	
	year 2021	25.1	-	-	-	-	-	-	25.1	25.1	-	-	-	-	-	-	-	
France	year 2022	90.2	-	-	-	-	-	-	90.2	90.2	-	-	-	-	-	-	-	
	year 2021	124.0	-	-	-	-	-	-	124.0	124.0	-	-	-	-	-	-	-	
Great Britain	year 2022	985.1	-	-	-	-	-	-	985.1	882.8	6.7	-	95.5	-	-	-	-	
	year 2021	1,238.0	-	-	-	-	-	-	1,238.0	948.5	12.5	-	277.0	-	-	-	-	
Netherlands	year 2022	301.2	-	-	-	-	-	-	301.2	224.9	6.3	-	70.0	-	-	-	-	
	year 2021	301.2	-	-	-	-	-	-	301.2	224.9	-	-	76.3	-	-	-	-	
Canada	year 2022	175.2	-	-	-	-	-	-	175.2	113.9	61.3	-	-	-	-	-	-	
	year 2021	156.4	-	-	-	-	-	-	156.4	76.1	-	-	80.3	-	-	-	-	
USA	year 2022	1,370.8	188.9	-	-	188.9	-	-	1,181.9	865.4	316.6	-	-	-	-	-	-	
	year 2021	1,388.2	251.0	-	-	251.0	-	-	1,137.2	616.2	107.7	-	413.3	-	-	-	-	

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

**Volume of claims used to cover Public Pfandbriefe
Q1 2022**

		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	Q1	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.
Total - all states	year 2022	12,571.8	2,485.1	50.8	2,387.6	4,743.5	1,570.9	2,535.2	166.1	1,117.7	-
	year 2021	11,975.6	1,389.0	250.9	2,287.2	2,831.3	3,804.8	1,439.3	166.3	1,195.9	-
Germany	year 2022	11,849.2	1,940.9	-	2,310.0	4,743.5	1,570.9	1,941.0	166.1	1,117.7	-
	year 2021	11,193.3	1,024.4	-	2,192.4	2,809.3	3,804.8	1,024.6	166.3	1,195.9	-
Austria	year 2022	109.7	69.5	12.8	27.4	-	-	69.5	-	-	-
	year 2021	109.2	45.4	32.8	31.1	-	-	45.4	-	-	-
Belgium	year 2022	28.4	28.4	-	-	-	-	28.4	-	-	-
	year 2021	37.5	37.5	-	-	-	-	37.5	-	-	-
Denmark	year 2022	148.8	148.8	-	-	-	-	148.8	-	-	-
	year 2021	91.8	91.8	-	-	-	-	91.8	-	-	-
France	year 2022	39.9	39.9	-	-	-	-	39.9	-	-	-
	year 2021	-	-	-	-	-	-	-	-	-	-
Great Britain	year 2022	2.7	2.7	-	-	-	-	2.7	-	-	-
	year 2021	-	-	-	-	-	-	-	-	-	-
Italy	year 2022	-	-	-	-	-	-	-	-	-	-
	year 2021	22.0	-	-	-	22.0	-	-	-	-	-
Netherlands	year 2022	37.6	37.6	-	-	-	-	37.6	-	-	-
	year 2021	9.7	9.7	-	-	-	-	9.7	-	-	-
Poland	year 2022	28.0	-	28.0	-	-	-	-	-	-	-
	year 2021	198.1	-	198.1	-	-	-	-	-	-	-
Slovenia	year 2022	10.0	-	10.0	-	-	-	-	-	-	-
	year 2021	20.0	-	20.0	-	-	-	-	-	-	-
Spain	year 2022	40.0	-	-	40.0	-	-	-	-	-	-
	year 2021	50.0	-	-	50.0	-	-	-	-	-	-
Sweden	year 2022	82.3	82.3	-	-	-	-	82.3	-	-	-
	year 2021	88.7	88.7	-	-	-	-	88.7	-	-	-
Switzerland	year 2022	78.6	78.6	-	-	-	-	78.6	-	-	-
	year 2021	62.7	62.7	-	-	-	-	62.7	-	-	-
USA	year 2022	66.6	56.3	-	10.2	-	-	56.3	-	-	-
	year 2021	42.6	28.9	-	13.7	-	-	28.9	-	-	-
EU institutions	year 2022	50.0	-	-	-	-	-	50.0	-	-	-
	year 2021	50.0	-	-	-	-	-	50.0	-	-	-

* Claims against owner-operated municipal enterprises (Eigen- und Regiebetriebe) in the amount of EUR 2,079 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 2022 and in the amount of EUR 728 million in 2021 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

Q1 2022

	Q1	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
		€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.	€ mn.
State											
Total - all states	year 2022	-	-	-	-	-	-	-	-	-	-
	year 2021	-	-	-	-	-	-	-	-	-	-
Germany	year 2022	-	-	-	-	-	-	-	-	-	-
	year 2021	-	-	-	-	-	-	-	-	-	-
Austria	year 2022	-	-	-	-	-	-	-	-	-	-
	year 2021	-	-	-	-	-	-	-	-	-	-
Belgium	year 2022	-	-	-	-	-	-	-	-	-	-
	year 2021	-	-	-	-	-	-	-	-	-	-
Denmark	year 2022	-	-	-	-	-	-	-	-	-	-
	year 2021	-	-	-	-	-	-	-	-	-	-
France	year 2022	-	-	-	-	-	-	-	-	-	-
	year 2021	-	-	-	-	-	-	-	-	-	-
Great Britain	year 2022	-	-	-	-	-	-	-	-	-	-
	year 2021	-	-	-	-	-	-	-	-	-	-
Italy	year 2022	-	-	-	-	-	-	-	-	-	-
	year 2021	-	-	-	-	-	-	-	-	-	-
Netherlands	year 2022	-	-	-	-	-	-	-	-	-	-
	year 2021	-	-	-	-	-	-	-	-	-	-
Poland	year 2022	-	-	-	-	-	-	-	-	-	-
	year 2021	-	-	-	-	-	-	-	-	-	-
Slovenia	year 2022	-	-	-	-	-	-	-	-	-	-
	year 2021	-	-	-	-	-	-	-	-	-	-
Spain	year 2022	-	-	-	-	-	-	-	-	-	-
	year 2021	-	-	-	-	-	-	-	-	-	-
Sweden	year 2022	-	-	-	-	-	-	-	-	-	-
	year 2021	-	-	-	-	-	-	-	-	-	-
Switzerland	year 2022	-	-	-	-	-	-	-	-	-	-
	year 2021	-	-	-	-	-	-	-	-	-	-
USA	year 2022	-	-	-	-	-	-	-	-	-	-
	year 2021	-	-	-	-	-	-	-	-	-	-
EU institutions	year 2022	-	-	-	-	-	-	-	-	-	-
	year 2021	-	-	-	-	-	-	-	-	-	-

Publication according to section 28 para. 1 nos. 4, 5 and 6 Pfandbrief Act

Further cover assets - in detail for Mortgage Pfandbriefe
Q1 2022

Further cover assets for Mortgage Pfandbriefe according to section 19 para. 1 nos. 1, 2 and 3 Pfandbrief Act						
State	Q1	Total € mn.	thereof	claims according to section 19 para. 1 no. 2		claims according to section 19 para. 1 no. 3 € mn.
			equalization claims according to section 19 para. 1 no. 1 € mn.	overall € mn.	thereof Covered Bonds according to Article 129 Regulation (EU) Nr. 575/2013 € mn.	
Total - all states	year 2022	966.8	-	315.0	-	651.8
	year 2021	1,132.4	-	-	-	1,132.4
Germany	year 2022	683.2	-	270.0	-	413.2
	year 2021	550.5	-	-	-	550.5
Austria	year 2022	114.6	-	-	-	114.6
	year 2021					
Belgium	year 2022	20.0	-	20.0	-	-
	year 2021	50.0	-	-	-	50.0
Bulgaria	year 2022					
	year 2021	129.9	-	-	-	129.9
Finland	year 2022	25.0	-	25.0	-	-
	year 2021					
Italy	year 2022	32.0	-	-	-	32.0
	year 2021	10.0	-	-	-	10.0
Poland	year 2022	55.0	-	-	-	55.0
	year 2021	105.0	-	-	-	105.0
Slovenia	year 2022					
	year 2021	10.0	-	-	-	10.0
Spain	year 2022	37.0	-	-	-	37.0
	year 2021	27.0	-	-	-	27.0
EU institutions	year 2022					
	year 2021	250.0	-	-	-	250.0

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

Further cover assets - in detail for Public Pfandbriefe
Q1 2022

Further cover assets for Public Pfandbriefe according to section 20 para. 2 nos. 1 and 2 Pfandbrief Act					
		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
State	Q1	€ mn.	€ mn.	€ mn.	€ mn.
Total - all states	year 2022	-	-	-	-
	year 2021				
Germany	year 2022	-	-	-	-
	year 2021				

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

Q1 2022

Mortgage Pfandbriefe		Q1 2022	Q1 2021
Outstanding Pfandbriefe	(€ mn.)	12,246.1	12,715.7
thereof percentage share of fixed-rate Pfandbriefe section 28 para. 1 no. 9	%	68.2	66.4
Cover Pool	(€ mn.)	16,489.0	15,388.7
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	%	78.4	77.4
Net present value pursuant to § 6 of the Pfandbrief Net Present Value Regulation for each foreign currency in Euro			
	CAD	158.1	147.1
	CHF	25.2	28.7
	CZK	-	-
section 28 para. 1 no. 10 (Net Total)	DKK	-	-
	GBP	948.6	372.6
	HKD	-	-
	JPY	0.5	0.6
	NOK	-	-
	SEK	-	-
	USD	102.0	786.9
	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	5.7
average loan-to-value ratio, weighted using the mortgage lending value section 28 para. 2 no. 3	%	55.4	54.9
average loan-to-value ratio, weighted using the market value	%	-	-

Public Pfandbriefe		Q1 2022	Q1 2021
Outstanding Pfandbriefe	(€ mn.)	9,394.7	10,462.0
thereof percentage share of fixed-rate Pfandbriefe section 28 para. 1 no. 9	%	66.7	67.5
Cover Pool	(€ mn.)	12,571.8	11,975.6
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	%	75.3	81.8
Net present value pursuant to § 6 of the Pfandbrief Net Present Value Regulation for each foreign currency in Euro			
	CAD	-	-
	CHF	0.7	1.3
	CZK	-	-
section 28 para. 1 no. 10 (Net Total)	DKK	-	-
	GBP	-	-
	HKD	-	-
	JPY	-	-
	NOK	-	-
	SEK	-	-
	USD	298.1	30.0
	AUD	-	-