



Section 28 of the Pfandbriefgesetz (PfandBG - German Pfandbrief Act)

Transparency regulations ("Transparenzvorschriften") for public-sector Pfandbriefe

Quarterly report Q IV 2020

A) Section 28 (1) no. 1 to no. 3 PfandBG

1. Outstanding public-sector Pfandbriefe issued and cover assets applied:

	Nominal value	Nominal value	Net present value	Net present value	Riskad-justed net present value*	Riskad-justed net present value*
	Q IV 2020 € m	Q IV 2019 € m	Q IV 2020 € m	Q IV 2019 € m	Q IV 2020 € m	Q IV 2019 € m
Cover assets**	149.0	305.5	156.6	321.5	161.4	333.2
Of which derivatives	0.0	0.0	0.0	0.0	0.0	0.0
Public-sector Pfandbriefe	90.0	170.0	119.2	209.7	128.0	221.5
Over-collateralisation (%)	65.6	79.7	31.4	53.3	26.1	50.4

* Dynamic method

** Including additional cover assets in accordance with section 20 (2) PfandBG

2. Maturity structure of outstanding public-sector Pfandbriefe issued as well as fixed-interest periods of the cover assets applied (nominal value)*:

	Cover assets	Cover assets	Public-sector Pfandbriefe	Public-sector Pfandbriefe
	Q IV 2020 € m	Q IV 2019 € m	Q IV 2020 € m	Q IV 2019 € m
less than 6 months	20.0	13.5	0.0	60.0
from 6 to 12 months	0.0	45.0	0.0	0.0
from 12 to 18 months	30.0	20.0	0.0	0.0
from 18 months to 2 years	25.0	0.0	0.0	0.0
from 2 to 3 years	19.0	155.0	0.0	0.0
from 3 to 4 years	20.0	27.0	0.0	0.0
from 4 to 5 years	0.0	20.0	50.0	0.0
from 5 to 10 years	35.0	0.0	25.0	50.0
more than 10 years	0.0	25.0	15.0	60.0
Total	149.0	305.5	90.0	170.0

* Including additional cover assets in accordance with section 20 (2) PfandBG



B) Section 28 (1) no. 4 and no. 5 PfandBG

Additional cover of Pfandbriefe (nominal value) by country / registered office:

	Q IV 2020 € m	Q IV 2019 € m
Germany		
Equalisation claims acc. to § 20 (2) No. 1	0.0	0.0
Assets acc. to § 20 (2) No. 2	0.0	13.5
thereof claims acc. to Article 129 of Regulation (EU) no. 575/2013 (Covered Bonds)	0.0	0.0
Total for Germany	0.0	13.5
Total	0.0	13.5

C) Section 28 (3) no. 1 PfandBG

Receivables applied to cover public-sector Pfandbriefe issued, categorized by size (nominal value):

	Q IV 2020 € m	Q IV 2019 € m
up and including € 10 million	0.0	0.0
€ 10 million to € 100 million	149.0	292.0
more than € 100 million	0.0	0.0
Total	149.0	292.0



D) Section 28 (3) no. 2 PfandBG

Receivables applied to cover public-sector *Pfandbriefe* issued (nominal value), by type of debtor respectively guaranteeing body and its registered office (country):

Public-sector cover assets				
	Q IV 2020		Q IV 2019	
	€ m		€ m	
	owed	guaranteed	owed	guaranteed
Germany				
Country	0.0	0.0	38.5	0.0
Regional authorities	114.0	0.0	240.0	0.0
Local authorities	0.0	0.0	0.0	0.0
Other debtors	0.0	0.0	0.0	0.0
Total for Germany	114.0	0.0	278.5	0.0
Guaranteed resp. guarantees granted for reasons of export promotion	0.0	0.0	0.0	0.0
EU institutions				
Country	0.0	0.0	0.0	0.0
Regional authorities	0.0	0.0	0.0	0.0
Local authorities	0.0	0.0	0.0	0.0
Other debtors	0.0	0.0	27.0	0.0
Total for EU institutions	0.0	0.0	27.0	0.0
Guaranteed resp. guarantees granted for reasons of export promotion	0.0	0.0	0.0	0.0
Finland				
Country	35.0	0.0	0.0	0.0
Regional authorities	0.0	0.0	0.0	0.0
Local authorities	0.0	0.0	0.0	0.0
Other debtors	0.0	0.0	0.0	0.0
Total for Finland	35.0	0.0	0.0	0.0
Guaranteed resp. guarantees granted for reasons of export promotion	0.0	0.0	0.0	0.0
Total for owed / guaranteed	149.0	0.0	305.5	0.0
Total	149.0		305.5	



E) Section 28 (3) no. 3 PfandBG

Total amount of payments in arrears on public-sector receivables for at least 90 days (nominal value):

	Q IV 2020 € m	Q IV 2019 € m
Germany		
Country	0.0	0.0
Regional authorities	0.0	0.0
Local authorities	0.0	0.0
Other debtors	0.0	0.0
Total for Germany	0.0	0.0
Total	0.0	0.0

Total amount of these public-sector receivables inasmuch as the respective amount in arrears is at least 5 % of the claim (nominal value):

	Q IV 2020 € m	Q IV 2019 € m
Germany		
Country	0.0	0.0
Regional authorities	0.0	0.0
Local authorities	0.0	0.0
Other debtors	0.0	0.0
Total for Germany	0.0	0.0
Total	0.0	0.0



F) Section 28 (1) no. 8 to no. 10 PfandBG

Characteristics of outstanding public-sector *Pfandbriefe* issued and cover assets applied:

	Q IV 2020	Q IV 2019
Fixed interest share comparison acc. to section 28 (1) no. 9 PfandBG		
Fixed interest public-sector <i>Pfandbriefe</i>	100.0%	100.0%
Fixed interest cover assets	100.0%	100.0%
Exceeding acc. to section 28 (1) no. 8 PfandBG		
Total amount of cover assets exceeding limits acc. to section 20 (2) PfandBG (€ m)	0.0	0.0
Additional characteristics		
Net present value acc. to section 6 of the Pfandbrief-Barwertverordnung by foreign currencies (€ m) (section 28 (1) no. 10 PfandBG)	-	-

G) Section 4 (1) PfandBG

	Q IV 2020 € m	Q IV 2019 € m
Cover assets in statutory overcollateralization acc. to section 4 (1) PfandBG	5.5	10.0