



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

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

Quarterly report Q III 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 III 2020<br>€ m | Q III 2019<br>€ m | Q III 2020<br>€ m | Q III 2019<br>€ m | Q III 2020<br>€ m                | Q III 2019<br>€ m                |
| Cover assets**             | 147.0             | 291.9             | 154.0             | 313.3             | 156.3                            | 326.1                            |
| Of which derivatives       | 0.0               | 0.0               | 0.0               | 0.0               | 0.0                              | 0.0                              |
| Public-sector Pfandbriefe  | 90.0              | 170.0             | 120.6             | 215.1             | 129.8                            | 228.0                            |
| Over-collateralisation (%) | 63.3              | 71.7              | 27.7              | 45.6              | 20.4                             | 43.0                             |

\* 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 III 2020<br>€ m | Q III 2019<br>€ m | Q III 2020<br>€ m         | Q III 2019<br>€ m         |
| less than 6 months        | 45.0              | 4.9               | 0.0                       | 35.0                      |
| from 6 to 12 months       | 20.0              | 0.0               | 0.0                       | 25.0                      |
| from 12 to 18 months      | 30.0              | 45.0              | 0.0                       | 0.0                       |
| from 18 months to 2 years | 25.0              | 20.0              | 0.0                       | 0.0                       |
| from 2 to 3 years         | 7.0               | 105.0             | 0.0                       | 0.0                       |
| from 3 to 4 years         | 0.0               | 72.0              | 0.0                       | 0.0                       |
| from 4 to 5 years         | 20.0              | 0.0               | 10.0                      | 0.0                       |
| from 5 to 10 years        | 0.0               | 20.0              | 65.0                      | 50.0                      |
| more than 10 years        | 0.0               | 25.0              | 15.0                      | 60.0                      |
| <b>Total</b>              | <b>147.0</b>      | <b>291.9</b>      | <b>90.0</b>               | <b>170.0</b>              |

\* 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 III 2020<br>€ m | Q III 2019<br>€ m |
|---|-------------------|-------------------|
| <b>Germany</b>  |                   |                   |
| Equalisation claims acc. to § 20 (2) No. 1  | 0.0               | 0.0               |
| Assets acc. to § 20 (2) No. 2   | 0.0               | 4.9               |
| thereof claims acc. to Article 129 of Regulation (EU)<br>no. 575/2013 (Covered Bonds) | 0.0               | 0.0               |
| Total for Germany   | 0.0               | 4.9               |
| <b>Total</b>  | <b>0.0</b>        | <b>4.9</b>        |

## C) Section 28 (3) no. 1 PfandBG

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

|                               | Q III 2020<br>€ m | Q III 2019<br>€ m |
|-------------------------------|-------------------|-------------------|
| up and including € 10 million | 7.0               | 0.0               |
| € 10 million to € 100 million | 140.0             | 287.0             |
| more than € 100 million       | 0.0               | 0.0               |
| <b>Total</b>                  | <b>147.0</b>      | <b>287.0</b>      |



## 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 III 2020<br>€ m          |            | Q III 2019<br>€ m |            |
|   | owed                       | guaranteed | owed              | Guaranteed |
| <b>Germany</b>  |                            |            |                   |            |
| Country   | 25.0                       | 0.0        | 29.9              | 0.0        |
| Regional authorities  | 122.0                      | 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   | 147.0                      | 0.0        | 269.9             | 0.0        |
| Guaranteed resp. guarantees granted for reasons of export promotion | 0.0                        | 0.0        | 0.0               | 0.0        |
| <b>EU institutions</b>  |                            |            |                   |            |
| 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        | 22.0              | 0.0        |
| Total for EU institutions   | 0.0                        | 0.0        | 22.0              | 0.0        |
| Guaranteed resp. guarantees granted for reasons of export promotion | 0.0                        | 0.0        | 0.0               | 0.0        |
| <b>Total for owed / guaranteed</b>                                  | <b>147.0</b>               | <b>0.0</b> | <b>291.9</b>      | <b>0.0</b> |
| <b>Total</b>  | <b>147.0</b>               |            | <b>291.9</b>      |            |



## 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 III 2020<br>€ m | Q III 2019<br>€ m |
|----------------------|-------------------|-------------------|
| <b>Germany</b>       |                   |                   |
| 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               |
| <b>Total</b>         | <b>0.0</b>        | <b>0.0</b>        |

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

|                      | Q III 2020<br>€ m | Q III 2019<br>€ m |
|----------------------|-------------------|-------------------|
| <b>Germany</b>       |                   |                   |
| 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               |
| <b>Total</b>         | <b>0.0</b>        | <b>0.0</b>        |



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

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

|   | Q III 2020 | Q III 2019 |
|---|------------|------------|
| <b>Fixed interest share comparison acc. to section 28 (1) no. 9 PfandBG</b>   |            |            |
| Fixed interest public-sector <i>Pfandbriefe</i>   | 100.0%     | 100.0%     |
| Fixed interest cover assets   | 100.0%     | 100.0%     |
| <b>Exceeding acc. to section 28 (1) no. 8 PfandBG</b>   |            |            |
| Total amount of cover assets exceeding limits acc. to section 20 (2) PfandBG (€ m)  | 0.0        | 0.0        |
| <b>Additional characteristics</b>   |            |            |
| 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 III 2020<br>€ m | Q III 2019<br>€ m |
|---|-------------------|-------------------|
| Cover assets in statutory overcollateralization acc. to section 4 (1) PfandBG | 5.5               | 10.0              |