



## Deutsche Bank AG Transparency Report § 28 PfandBG as of 2020-09-30

(All figures in EUR mn unless otherwise stated)

### 1 OVERALL EXPOSURE AND CHARACTERISTICS

#### Overall Exposure\*

	Nominal Value		Present Value		Present Value - High Interest Rate Stress Scenario		Present Value - Low Interest Rate Stress Scenario		Present Value - Worst Case Interest and FX Rate Stress Scenario	
	2020-09-30	2019-09-30	2020-09-30	2019-09-30	2020-09-30	2019-09-30	2020-09-30	2019-09-30	2020-09-30	2019-09-30
Mortgage Pfandbriefe	11,977.0	7,919.5	12,976.0	8,454.2	11,618.1	7,342.8	15,047.9	9,944.1	11,618.1	7,342.8
Cover Assets	15,659.0	10,376.7	18,401.0	12,069.9	15,735.5	10,526.3	21,926.3	14,044.2	15,735.5	10,526.3
Cover Assets acc. to § 12 (1)	14,763.0	10,078.7	17,459.9	11,758.2	14,892.8	10,243.2	20,868.2	13,699.1	14,892.8	10,243.2
Cover Assets acc. to § 19 (1) No. 1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Cover Assets acc. to § 19 (1) No. 2 <sup>1</sup>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
as % of Mortgage Pfandbriefe	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Cover Assets acc. to § 19 (1) No. 3 <sup>2</sup>	896.0	298.0	941.1	311.7	842.7	283.2	1,058.1	345.0	842.7	283.2
as % of Mortgage Pfandbriefe	7.48%	3.76%	7.25%	3.69%	7.25%	3.86%	7.03%	3.47%	7.25%	3.86%
Cover Assets acc. to § 19 (1) No. 4 (Claims)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
as % of Total Cover Assets	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Cover Assets acc. to § 19 (1) No. 4 (Liabilities)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
as % of Mortgage Pfandbriefe	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Over-Collateralisation	3,682.0	2,457.2	5,425.0	3,615.8	4,117.5	3,183.6	6,878.4	4,100.1	4,117.5	3,183.6
as % of Mortgage Pfandbriefe	30.74%	31.03%	41.81%	42.77%	35.44%	43.36%	45.71%	41.23%	35.44%	43.36%

\* acc. to § 5 (1) No. 1 and § 6 (2) No. 1 PfandBarwertV static approach

<sup>1</sup> excl. Cover Assets acc. to § 4 (1) sentence 2 No. 1 and No. 2 PfandBG<sup>2</sup> incl. Cover Assets acc. to § 19 (1) No. 2 PfandBG and incl. Cover Assets acc. to § 4 (1) sentence 2 No. 1 and No. 2 PfandBG

#### Maturity Structure of the Mortgage Pfandbriefe and Fixed Interest Periods of the Cover Assets\*<sup>1</sup>

2020-09-30	<= 6 months	>6 months and <=12 months	>12 months and <=18 months	>18 months and <=2 years	>2 years and <=3 years	>3 years and <=4 years	>4 years and <=5 years	>5 years and <=10 years	> 10 years
Mortgage Pfandbriefe	1,140.0	195.0	40.0	545.0	538.0	2,369.5	1,205.0	4,725.0	1,219.5
Cover Assets	575.0	470.3	435.0	373.8	957.7	1,414.0	1,377.4	5,461.9	4,593.7

2019-09-30	<= 6 months	>6 months and <=12 months	>12 months and <=18 months	>18 months and <=2 years	>2 years and <=3 years	>3 years and <=4 years	>4 years and <=5 years	>5 years and <=10 years	> 10 years
Mortgage Pfandbriefe	250.0	750.0	110.0	245.0	530.0	1,005.0	1,105.0	2,835.0	1,089.5
Cover Assets	509.5	331.3	328.9	397.4	720.5	677.5	1,028.5	3,895.4	2,487.6

\* acc. to § 28 (1) sentence 1 No. 2 PfandBG

#### Present Value in EUR by currencies acc. to § 6 PfandBarwertV\*

	Net Present Value	
	2020-09-30	2019-09-30
EUR	4,117.5	3,183.6
	<b>4,117.5</b>	<b>3,183.6</b>

\* acc. to § 28 (1) sentence 1 No. 10 PfandBG

#### Fixed Interest Share Comparison\*

	Nominal Value	
	2020-09-30	2019-09-30
Fixed Interest Mortgage Pfandbriefe	9,227.0	7,669.5
as % of Mortgage Pfandbriefe	77.04%	96.84%
Fixed Interest Cover Assets	15,538.6	10,247.8
as % of Total Cover Assets	99.23%	98.76%

\* acc. to § 28 (1) sentence 1 No. 9 PfandBG

## Deutsche Bank AG Transparency Report § 28 PfandBG as of 2020-09-30

(All figures in EUR mn unless otherwise stated)

### 2 STRUCTURE OF THE COVER POOL

#### Mortgage Loan Size by Nominal Value\*

	Nominal Value		% of Mortgage Loans	
	2020-09-30	2019-09-30	2020-09-30	2019-09-30
x <= 0.3mn EUR	11,961.0	7,525.7	81.02%	74.67%
0.3mn EUR < x <= 1mn EUR	2,026.9	1,795.3	13.73%	17.81%
1mn EUR < x <= 10mn EUR	775.1	757.8	5.25%	7.52%
10mn EUR < x	0.0	0.0	0.00%	0.00%
	<b>14,763.0</b>	<b>10,078.8</b>		

\* according to § 28(2) sentence 1 No. 1a PfandBG

#### Mortgage Loans by Property Type and Property Country as of 2020-09-30\*

	Residential					Total
	Condominiums	Single-Family And Two-Family Houses	Multiple-Family Dwellings	Buildings Under Construction	Land Held For Building	
Germany	2,540.6	8,240.4	2,830.7	0.0	0.0	13,611.7
	<b>2,540.6</b>	<b>8,240.4</b>	<b>2,830.7</b>	<b>0.0</b>	<b>0.0</b>	<b>13,611.7</b>

	Commercial					Total	
	Office Buildings	Retail Buildings	Industrial Buildings	Other Commercially Used Buildings	Buildings Under Construction		Land Held For Building
Germany	569.1	171.7	153.2	257.3	0.0	0.0	1,151.2
	<b>569.1</b>	<b>171.7</b>	<b>153.2</b>	<b>257.3</b>	<b>0.0</b>	<b>0.0</b>	<b>1,151.2</b>

\* acc. to § 28 (2) sentence 1 No. 1b and 1c PfandBG

#### Mortgage Loans by Property Type and Property Country as of 2019-09-30\*

	Residential					Total
	Condominiums	Single-Family And Two-Family Houses	Multiple-Family Dwellings	Buildings Under Construction	Land Held For Building	
Germany	1,773.9	4,576.8	2,596.7	0.0	0.0	8,947.4
	<b>1,773.9</b>	<b>4,576.8</b>	<b>2,596.7</b>	<b>0.0</b>	<b>0.0</b>	<b>8,947.4</b>

	Commercial					Total	
	Office Buildings	Retail Buildings	Industrial Buildings	Other Commercially Used Buildings	Buildings Under Construction		Land Held For Building
Germany	532.0	164.8	153.2	281.3	0.0	0.0	1,131.3
	<b>532.0</b>	<b>164.8</b>	<b>153.2</b>	<b>281.3</b>	<b>0.0</b>	<b>0.0</b>	<b>1,131.3</b>

\* acc. to § 28 (2) sentence 1 No. 1b and 1c PfandBG



## Deutsche Bank AG Transparency Report § 28 PfandBG as of 2020-09-30

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### Further Cover Assets\*

	Assets acc. to § 19 (1) No. 1		Assets acc. to § 19 (1) No. 2 <sup>1</sup>		thereof claims acc. to Article 129 of Regulation (EU) no. 575/2013 (Covered Bonds)		Assets acc. to § 19 (1) No. 3 <sup>2</sup>	
	2020-09-30	2019-09-30	2020-09-30	2019-09-30	2020-09-30	2019-09-30	2020-09-30	2019-09-30
Germany	0.0	0.0	0.0	0.0	0.0	0.0	876.0	298.0
Luxembourg	0.0	0.0	0.0	0.0	0.0	0.0	20.0	0.0
	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>896.0</b>	<b>298.0</b>
<i>thereof exceeding Limits acc. to § 19 (1)</i>			0.0	0.0			0.0	0.0

<sup>1</sup> excl. Cover Assets acc. to § 4 (1) sentence 2 No. 1 and No. 2 PfandBG<sup>2</sup> incl. Cover Assets acc. to § 19 (1) No. 2 PfandBG and incl. Cover Assets acc. to § 4 (1) sentence 2 No. 1 and No. 2 PfandBG

	Nominal Value		as % of Mortgage Pfandbriefe	
	2020-09-30	2019-09-30	2020-09-30	2019-09-30
Largest Money Claim against Single Financial Institution	0.0	0.0	0.00%	0.00%
<i>thereof exceeding Limits acc. to § 19 (1)</i>	0.0	0.0	0.00%	0.00%

\* acc. to § 28 (1) sentence 1 No. 4, No. 5, No. 6 and No. 8 PfandBG

### 3 ADDITIONAL CHARACTERISTICS

#### Characteristic Factors

	2020-09-30	2019-09-30
The average loan-to-value ratio, weighted using the amounts of the claims applied as cover*	53.78%	53.04%
Volume-weighted Average in Years of the Maturity that has passed since the Mortgage Loan was granted**	5.24	4.80
Total Claims exceeding the Limits of § 13 (1) PfandBG (Countries without preferential right)***	0.00	0.00

\* acc. to § 28 (2) sentence 1 No. 3 PfandBG

\*\* acc. to § 28 (1) sentence 1 No. 11 PfandBG

\*\*\* acc. to § 28 (1) sentence 1 No. 7 PfandBG

#### Delinquent Assets\*

	Nominal Value		thereof Loans with Amount in Arrears at least 5% of the Claim	
	2020-09-30	2019-09-30	2020-09-30	2019-09-30
Germany	0.0	0.0	0.0	0.0
	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

\* acc. to § 28 (2) sentence 1 No. 2 PfandBG