

Publication in accordance with § 28 PfandBG
Mortgage Pfandbriefe

3rd Quarter 2022
as of September 30th, 2022

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I. Nominal value and net present value

Total amounts in mill EUR	Nominal value		Net present value	
	Q3/2022	Q3/2021**	Q3/2022	Q3/2021**
Outstanding Pfandbriefe	695,0	465,0	653,4	470,1
Public sector cover pool	1.163,7	918,2	1.116,9	964,3
Overcollateralization	468,7	453,2	463,5	494,2
Overcollateralization in % of outstanding	67,4 %	97,5 %	70,9 %	105,1 %
Statutory excess cover **	27,8		27,3	
Contractual excess cover	-			
Voluntary excess cover	440,9		436,2	

** The statutory overcollateralisation requirement consists of the net present value of the statutory overcollateralization according to § 4 par. 1 PfandBG (barwertige sichernde Überdeckung) incl. interest rate and currency stress scenarios and the nominal value of the overcollateralisation pursuant to § 4 par. 2 PfandBG (nennwertige sichernde Überdeckung). In accordance with §55 PfandBG all previous year's data will be published starting in Q3 2023.

II. vdp-Credit quality differentiation model

Overcollateralization in consideration of the "vdp-Credit quality differentiation model" in mill EUR	Nominal value		Net present value	
	Q3/2022	Q3/2021	Q3/2022	Q3/2021
Overcollateralization according to the "vdp-Credit quality differentiation model"	468,7	453,2	463,5	494,2
Overcollateralization in % of outstanding	67,4 %	97,5 %	70,9 %	105,1 %

III. Derivatives contained in cover pool

Total amounts in mill EUR	Nominal value	
	Q3/2022	Q3/2021
Derivates	0,0	0,0



IV. Net present value

Total amounts in mill EUR	Net present value + 250 BP		Net present value - 250 BP		Net present value Currency stress	
	Q3/2022	Q3/2021**	Q3/2022	Q3/2021**	Q3/2022	Q3/2021**
Outstanding Pfandbriefe	613,2	431,6	697,7	513,8	613,2	431,6
Public sector cover pool	1.047,8	893,5	1.196,1	1.046,9	1.047,8	893,5
Overcollateralization	434,7	461,8	498,4	533,1	434,7	461,8
Overcollateralization in % of outstanding	70,9 %	107,0 %	71,4 %	103,8 %	70,9 %	107,0 %
Statutory excess cover **	24,7		28,3		24,7	
Contractual excess cover	-		-		-	
Voluntary excess cover	410,0		470,2		410,0	

** The statutory overcollateralisation requirement consists of the net present value of the statutory overcollateralization according to § 4 par. 1 PfandBG (barwertige sichernde Überdeckung) incl. interest rate and currency stress scenarios and the nominal value of the overcollateralisation pursuant to § 4 par. 2 PfandBG (nennwertige sichernde Überdeckung). In accordance with §55 PfandBG all previous year's data will be published starting in Q3 2023.

Foreign Currencies	Net present value for each foreign currency (in mill)		Rates of exchange		Net present value in mill EUR	
	Q3/2022	Q3/2021	Q3/2022	Q3/2021	Q3/2022	Q3/2021
Total amounts					0,0	0,00

Remark: Net present value on Static Method basis in accordance with § 5 and § 6 PfandBarwertV

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V. Maturity structure

Maturity ranges	Outstanding Pfandbriefe in mill EUR		Mortgage cover pool in mill EUR		Outstanding Pfandbriefe in case of maturity deferral of 12 months * in mill EUR	Outstanding Pfandbriefe in case of maturity deferral of 12 months * in mill EUR
	Q3/2022	Q3/2021	Q3/2022	Q3/2021	Q3/2022	Q3/2021**
<= 6 months	25,0	5,0	64,5	0,0	0,0	
6 months <= 12 months	40,0	15,0	68,8	64,8	0,0	
12 months <= 18 months	20,0	25,0	19,7	71,5	25,0	
18 months <= 2 years	0,0	40,0	99,2	16,2	40,0	
2 years <= 3 years	510,0	20,0	326,1	72,8	20,0	
3 years <= 4 years	50,0	260,0	207,7	393,2	510,0	
4 years <= 5 years	0,0	50,0	77,2	87,3	50,0	
5 years <= 10 years	50,0	50,0	300,5	212,2	50,0	
> 10 years	0,0	0,0	0,0	0,0	0,0	
Total amounts	695,0	465,0	1.163,7	918,2	695,0	

* Effects of a maturity extension on the structure of the Pfandbriefe / Extension scenario: 12 months. This is an extremely unlikely scenario, which could only realize after the appointment of a cover pool administrator (Sachwalter).

** In accordance with §55 PfandBG all previous year's data will be published starting in Q3 2023.

Further information on the maturity extension of the Pfandbriefe:

Prerequisites for the maturity extension of the Pfandbriefe:

The maturity extension is necessary to avoid the insolvency of the Pfandbriefbank with limited business activities ("Pfandbriefbank mit beschränkter Geschäftstätigkeit") (prevention of insolvency), the Pfandbriefbank with limited business activities is not overindebted (no existing overindebtedness) and there is reason to believe that the Pfandbriefbank with limited business activities will in any case be able to meet its liabilities then due after expiration of the maximum possible postponement period, taking into account further postponement possibilities (positive fulfilment prognosis). See also § 30 par. 2b PfandBG.

The cover pool administrator may extend maturities if prerequisites pursuant to § 30 par. 2b PfandBG are met. The administrator shall determine the postponement period, which may not exceed a period of 12 months, as necessary.

Authority of the cover pool administrator in the event of maturity extension of the Pfandbriefe

The cover pool administrator may postpone the due dates of redemption and interest payments that fall due within one month after his appointment to the end of this monthly period. If the cover pool administrator decides such a postponement, the existence of the prerequisites pursuant to § 30 par. 2b PfandBG shall be irrefutably presumed. Such a postponement shall be taken into account within the maximum allowed postponement of 12 months.

The cover pool administrator may only exercise his authority consistently for all Pfandbriefe of an issuance. In doing so, the maturities may be postponed in full or on a pro rata basis. The cover pool administrator shall postpone the maturity for a Pfandbrief issue in such a way that the original order of payments for the Pfandbriefe, which could be overtaken by the postponement, is not changed (prohibition of overtaking). This may have the effect, that issues with longer maturity will also be postponed in order to comply with the prohibition of overtaking. See in addition also § 30 paragraph 2a and 2b PfandBG.



VI. Breakdown of cover pool by size

Breakdown of cover pool by size (in mill EUR)		Q3/2022	Q3/2021
Regular cover	<= 0,3 mill EUR	0,0	0,0
Mortgage Loans			
Regular cover	0,3 mill EUR <= 1,0 mill EUR	0,0	0,0
Mortgage Loans			
Regular cover	1,0 mill EUR <= 10,0 mill EUR	0,0	10,3
Mortgage Loans			
Regular cover	> 10,0 mill EUR	1.109,5	882,9
Mortgage Loans			
Amounts		1.109,5	893,2
Additional cover pool assets according to § 19 para. 1 and assets of the statutory overcollateralization according to §4 para. 1 sent. 3 PfandBG		54,2	25,0
Total amounts		1.163,7	918,2



VII. Fixed-interest rate assets

Total amounts of fixed-interest assets (nominal and percentage values)	Total amounts in mill EUR		thereof: Nominal value of fixed interest assets		thereof: Percentage of fixed interest assets	
	Q3/2022	Q3/2021	Q3/2022	Q3/2021	Q3/2022	Q3/2021
Outstanding Pfandbriefe	695,0	465,0	695,0	465,0	100,0 %	100,0 %
Mortgage sector cover pool	1.163,7	918,2	810,8	685,6	69,7 %	74,7 %

VIII. Volume-weighted average maturity elapsed

Information on claims according to § 12 PfandBG	Average in years	
	Q3/2022	Q3/2021
According to § 28 par. 2 no. 4 PfandBG: Weighted average of the term elapsed since the loan was granted (seasoning)	1,9	3,2

IX. Weighted average mortgage lending value

Information on claims according to § 12 PfandBG	Average in percent	
	Q3/2022	Q3/2021
According to § 28 para. 2 no.3 PfandBG: Weighted mortgage lending value	59,8	59,4



X. Additional cover pool assets

Additional cover pool assets according to § 19 par. 1 sent. 1 PfandBG	Total amounts in mill EUR	
	Q3/2022	Q3/2021
	54,2	25,0

Thereof additional cover pool assets according to § 28 par. 1 no. 8 in conjunction with § 19 par. 1 no. 2 a) and b) PfandBG	based in	Code (*)	Total amounts in mill EUR		thereof: Exposure in covered bonds according to Article 129 Regulation (EU) No 575/2013	
			Q3/2022	Q3/2021	Q3/2022	Q3/2021
Total amounts			0,0	0,0	0,0	0,0

Thereof additional cover pool assets according to § 28 par. 1 no. 9 in conjunction with § 19 par. 1 no. 3 a) till c) PfandBG	based in	Code (*)	Total amounts in mill EUR		thereof: Exposure in covered bonds according to Article 129 Regulation (EU) No 575/2013	
			Q3/2022	Q3/2021	Q3/2022	Q3/2021
Total amounts			54,2	25,0	0,0	0,0

Thereof additional cover pool assets according to § 28 par. 1 no. 10 in conjunction with § 19 par. 1 no. 4 PfandBG (Debenture according to §20 par. 1 PfandBG)	based in	Code (*)	Total amounts in mill EUR	
			Q3/2022	Q3/2021
Total amounts			0,0	0,0

(*) Remark: The terms of country codes are based on the two-letter ISO-Codes defined in 'ISO 3166 alpha-2', published by the International Organization for Standardization (ISO).



XI. Exceedances

Disclosures according to § 28 par. 1 Nr. 11 and 12 PfandBG	Total amounts in mill EUR	
	Q3/2022	Q3/2021
Cover pool assets that exceed the limits of § 13 par. 1 sent. 2 PfandBG (§ 28 par. 1 no. 11 PfandBG)	0,0	0,0
Cover pool assets that exceed the limits of § 19 par. 1 sent. 6 PfandBG (§ 28 par. 1 no. 11 PfandBG)	0,0	0,0
Cover pool assets that exceed the limits of § 19 par. 1 no. 2 PfandBG (§ 28 par. 1 no. 12 PfandBG)	0,0	0,0
Cover pool assets that exceed the limits of § 19 par. 1 no. 3 PfandBG (§ 28 par. 1 no. 12 PfandBG)	0,0	0,0
Cover pool assets that exceed the limits of § 19 par. 1 no. 4 PfandBG (§ 28 par. 1 no. 12 PfandBG)	0,0	0,0



XII. Breakdown of cover pool

Total amounts	Commercial		Residential	
	amounts in mill EUR		amounts in mill EUR	
	Q3/2022	Q3/2021	Q3/2022	Q3/2021
Condominiums	0,0	0,0	0,0	0,0
Single-/Two-family-houses	0,0	0,0	0,0	0,0
Multi-family dwellings	0,0	0,0	0,0	0,0
Office buildings	896,2	799,1	0,0	0,0
Retail buildings	63,0	0,0	0,0	0,0
Industrial buildings	0,0	0,0	0,0	0,0
Other commercial buildings	150,3	94,0	0,0	0,0
Buildings under construction not yet producing yield	0,0	0,0	0,0	0,0
Building land	0,0	0,0	0,0	0,0
Amounts	1.109,5	893,2	0,0	0,0
Additional cover pool assets (statutory overcollateralization / safeguarding liquidity inclusive)	54,2	25,0	0,0	0,0
Total amounts	1.163,7	918,2	0,0	0,0



XII. Breakdown of cover pool

Germany	Commercial		Residential	
	amounts in mill EUR		amounts in mill EUR	
	Q3/2022	Q3/2021	Q3/2022	Q3/2021
Condominiums	0,0	0,0	0,0	0,0
Single-/Two-family-houses	0,0	0,0	0,0	0,0
Multi-family dwellings	0,0	0,0	0,0	0,0
Office buildings	292,3	278,3	0,0	0,0
Retail buildings	63,0	0,0	0,0	0,0
Industrial buildings	0,0	0,0	0,0	0,0
Other commercial buildings	150,3	94,0	0,0	0,0
Buildings under construction not yet producing yield	0,0	0,0	0,0	0,0
Building land	0,0	0,0	0,0	0,0
Amounts	505,6	372,3	0,0	0,0
Additional cover pool assets (statutory overcollateralization / safeguarding liquidity inclusive)	54,2	25,0	0,0	0,0
Total amounts	559,8	397,3	0,0	0,0



XII. Breakdown of cover pool

France	Commercial		Residential	
	amounts in mill EUR		amounts in mill EUR	
	Q3/2022	Q3/2021	Q3/2022	Q3/2021
Condominiums	0,0	0,0	0,0	0,0
Single-/Two-family-houses	0,0	0,0	0,0	0,0
Multi-family dwellings	0,0	0,0	0,0	0,0
Office buildings	603,9	520,8	0,0	0,0
Retail buildings	0,0	0,0	0,0	0,0
Industrial buildings	0,0	0,0	0,0	0,0
Other commercial buildings	0,0	0,0	0,0	0,0
Buildings under construction not yet producing yield	0,0	0,0	0,0	0,0
Building land	0,0	0,0	0,0	0,0
Amounts	603,9	520,8	0,0	0,0
Additional cover pool assets (statutory overcollateralization / safeguarding liquidity inclusive)	0,0	0,0	0,0	0,0
Total amounts	603,9	520,8	0,0	0,0



XIII. Debts in arrears > 90 Days (in mill EUR)

Geographical distribution

Total amounts in mill EUR

Country	Code (*)	Q3/2022	Q3/2021
Germany	DE	0,0	0,0
France	FR	0,0	0,0
Total amounts		0,0	0,0

XIV. Total amounts of nonperforming assets, if at least 5% of each individual claim are non performing (in mill EUR)

Geographical distribution

Total amounts in mill EUR

Country	Code (*)	Q3/2022	Q3/2021
Germany	DE	0,0	0,0
France	FR	0,0	0,0
Total amounts		0,0	0,0

(*) Remark: The terms of country codes are based on the two-letter ISO-Codes defined in 'ISO 3166 alpha-2', published by the International Organization for Standardization (ISO).



XV. Liquidity key figures

Disclosures on liquidity key figures according to § 28 par. 1 no. 6 PfandBG	Total amounts in mill EUR	
	Q3/2022	Q3/2021**
Largest non-zero negative sum arising within the next 180 days according to § 4 par. 1a PfandBG	-24,3	
On which day does this largest negativ sum appear	20	
Total amount of cover assets that meet the requirements of § 4 par. 1a PfandBG	29,2	

** In accordance with §55 PfandBG all previous year's data will be published starting in Q3 2023.



XVI. List of International Securities Identification Numbers of the International Organization for Standardization (according to § 28 par. 2 no. 2 PfandBG

Q3/2022	Q3/2021**
ISIN	ISIN
DE000DK0JTW7	
DE000DK0JTX5	
DE000DK0JTY3	
DE000DK0JTZ0	
DE000DK0T061	

Q3/2022	Q3/2021**
ISIN	ISIN
DE000DK0T095	
DE000DK0T0L3	
DE000DK0T7L8	
DE000DK0YUH5	
XS2517101478	

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I. Additional voluntary information about the cover pool

		Q3/2022
WAL of cover pool (Total)	in years	3,5
Overcollateralisation by law (npv)	in %	2,0

Currency Exposure (nominal)	in mill EUR	Q3/2022
EUR		1.163,7

Current Rating of Pfandbrief (according to Rating Agency)	Q3/2022
Moody's	Aaa



I. Additional voluntary information about the cover pool

Breakdown of claims against centralbanks and banks according to section 25 para. 1 no. 5 by Credit Quality Step	in mill EUR	Q3/2022
Credit Quality Step 1		0,0
Credit Quality Step 2		0,0

Derivates		Q3/2022
Are derivatives included in the cover pool?	Yes / No	No
Derivatives in the cover pool (npv)	in mill EUR	0
Type of swaps (I=intra-group, E=external, B=both, N=none)	(I, E, B, N)	N



I. Additional voluntary information about the cover pool

Loans (*)		Residential	Commercial
		Q3/2022	Q3/2022
Number of loans		0	28
Number of borrowers		0	31
Total amount of loans granted to the 10 biggest borrowers	in mill EUR	0,0	552,4
Number of properties		0	41
Part of owner occupied homes of cover assets	in mill EUR	0,0	0,0
Part of multi-family homes of cover assets	in mill EUR	0,0	0,0

Loans (*)		Q3/2022
% of insured mortgages in the cover pool of total cover asstes	in %	100,0%
Are Insurances part of the cover pool?	Yes / No	Yes
Are guaranteed loans included in the cover pool?	Yes / No	Not applicable (**)
% of guaranteed loans of total cover asstes	in %	Not applicable (**)
Are self certified loans included in the cover pool?	Yes / No	Not applicable (**)
Are limited certified loans included in the cover pool?	Yes / No	Not applicable (**)
% of non first lien mortgages in the cover pool of total cover assets	in %	Not applicable (**)
Are ABS included in the cover pool?	Yes / No	Not applicable (**)
Part of interest only loans of total cover assets	in mill EUR	1.084,0

(*) Remark: Only regular cover pool assets are included.

(**) Remark: Not applicable according to current legal situation.



I. Additional voluntary information about the cover pool

Loan to Value (LTV) in buckets	in mill EUR	Q3/2022
> 0% <= 20%		0,0
> 20% <= 30%		0,0
> 30% <= 40%		0,0
> 40% <= 50%		0,0
> 50% <= 60%		1.109,5

Loan seasoning in buckets residential + commercial	in mill EUR	Q3/2022
<= 12 months		385,9
12 months <= 24 months		155,8
24 months <= 36 months		436,6
36 months <= 60 months		91,1
60 months <= 120 months		40,1
120 months >		0,0



II. Additional voluntary information about the outstanding Pfandbriefe

		Q3/2022
WAL of Outstanding Pfandbriefe (Total)	in years	2,7
Do the Pfandbrief contain a soft bullet structure?	Yes / No	Yes
If yes, how long is the extension period?	in months	12
If yes, is the soft bullet part of the legal framework?	Yes / No	Yes
Do the Pfandbrief contain a pass through structure?	Yes / No	Not applicable (**)

Currency Exposure (nominal)	in mill EUR	Q3/2022
EUR		695,0

(**) Remark: Not applicable according to current legal situation.