

Publication in accordance with § 28 PfandBG
Mortgage Pfandbriefe

**4th Quarter 2021
as of December 31th, 2021**

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Mortgage Pfandbriefe - Publication in accordance with § 28 PfandBG as of December 31th, 2021



I. Nominal value

Total amounts in mill EUR	Nominal value	
	Q4/2021	Q4/2020
Outstanding Pfandbriefe	465,0	195,0
Public sector cover pool	1.021,6	1.015,9
Overcollateralization	556,6	820,9
Overcollateralization in % of outstanding	119,7 %	421,0 %

II. vdp-Credit quality differentiation model

Overcollateralization in consideration of the "vdp-Credit quality differentiation model" in mill EUR	Nominal value		Net present value	
	Q4/2021	Q4/2020	Q4/2021	Q4/2020
Overcollateralization	556,6	820,9	600,5	874,1
Overcollateralization according to the "vdp-Credit quality differentiation model"	556,6	820,9	600,5	874,1
Overcollateralization in % of outstanding	119,7 %	421,0 %	128,6 %	441,3 %

III. Derivatives contained in cover pool

Total amounts in mill EUR	Nominal value	
	Q4/2021	Q4/2020
Derivates	0,0	0,0



IV. Nominal value and net present value

Total amounts in mill EUR	Nominal value		Net present value	
	Q4/2021	Q4/2020	Q4/2021	Q4/2020
Outstanding Pfandbriefe	465,0	195,0	467,1	198,1
Public sector cover pool	1.021,6	1.015,9	1.067,5	1.072,1
Overcollateralization	556,6	820,9	600,5	874,1
Overcollateralization in % of outstanding	119,7 %	421,0 %	128,6 %	441,3 %

Total amounts in mill EUR	Net present value + 250 BP		Net present value - 250 BP		Net present value Currency stress	
	Q4/2021	Q4/2020	Q4/2021	Q4/2020	Q4/2021	Q4/2020
Outstanding Pfandbriefe	431,6	184,7	507,1	213,0	431,6	184,7
Public sector cover pool	990,7	1.001,4	1.156,9	1.153,3	990,7	1.001,4
Overcollateralization	559,0	816,8	649,8	940,2	559,0	816,8
Overcollateralization in % of outstanding	129,5 %	442,3 %	128,1 %	441,4 %	129,5 %	442,3 %

Foreign Currencies	Net present value for each foreign currency (in mill)		Rates of exchange		Net present value in mill EUR	
	Q4/2021	Q4/2020	Q4/2021	Q4/2020	Q4/2021	Q4/2020
Total amounts					0,0	0,00

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



V. Maturity structure

Maturity ranges			Outstanding Pfandbriefe in mill EUR		Mortgage cover pool in mill EUR	
			Q4/2021	Q4/2020	Q4/2021	Q4/2020
	<=	6 months	20,0	0,0	0,0	20,2
6 months	<=	12 months	25,0	10,0	111,3	56,8
12 months	<=	18 months	40,0	20,0	25,0	0,0
18 months	<=	2 years	20,0	25,0	16,2	207,0
2 years	<=	3 years	80,0	60,0	248,9	67,2
3 years	<=	4 years	180,0	30,0	240,2	250,5
4 years	<=	5 years	50,0	50,0	156,4	217,0
5 years	<=	10 years	50,0	0,0	223,5	197,1
	>	10 years	0,0	0,0	0,0	0,0
Total amounts			465,0	195,0	1.021,6	1.015,9



VI. Breakdown of cover pool by size

Breakdown of cover pool by size (in mill EUR)		Q4/2021	Q4/2020
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	10,3	0,0
Mortgage Loans			
Regular cover	> 10,0 mill EUR	986,3	980,9
Mortgage Loans			
Amounts		996,6	980,9
Additional cover pool assets according to § 19 para. 1 no. 1, no. 2 and no. 3 PfandBG		25,0	35,0
Total amounts		1.021,6	1.015,9



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	
	Q4/2021	Q4/2020	Q4/2021	Q4/2020	Q4/2021	Q4/2020
Outstanding Pfandbriefe	465,0	195,0	465,0	195,0	100,0 %	100,0 %
Public sector cover pool	1.021,6	1.015,9	760,3	783,3	74,4 %	77,1 %

VIII. Volume-weighted average maturity elapsed

Information on claims according to § 12 PfandBG	Average in years	
	Q4/2021	Q4/2020
According to § 28 para. 1 no. 11 PfandBG: Volume-weighted average of the maturity that has elapsed since the loan was granted (seasoning)	3,1	3,2

IX. Weighted average mortgage lending value

Information on claims according to § 12 PfandBG	Average in percent	
	Q4/2021	Q4/2020
According to § 28 para. 2 no.3 PfandBG: Weighted mortgage lending value	59,4	59,3



X. Additional cover pool assets

Additional cover pool assets according to § 19 para. 1 no. 1, no. 2 and no. 3 PfandBG	Total amounts in mill EUR	
	Q4/2021	Q4/2020
	25,0	35,0

Thereof additional cover pool assets according to § 28 para. 1 no. 4 in conjunction with § 19 para. 1 no. 1 PfandBG	Total amounts in mill EUR	
	Q4/2021	Q4/2020
	0,0	0,0

Thereof additional cover pool assets according to § 28 para. 1 no. 5 in conjunction with § 19 para. 1 no. 2 PfandBG	Code (*)	Total amounts in mill EUR		thereof: Exposure in covered bonds according to Article 129 Regulation (EU) No 575/2013	
		Q4/2021	Q4/2020	Q4/2021	Q4/2020
based in					
Germany	DE	0,0	0,0	0,0	0,0
Total amounts		0,0	0,0	0,0	0,0

Thereof additional cover pool assets according to § 28 para. 1 no. 6 in conjunction with § 19 para. 1 no. 2 and 3 PfandBG	Code (*)	Total amounts in mill EUR		thereof: Exposure in bonds according to § 20 para. 1 PfandBG (§ 19 para. 1 no. 3 PfandBG)		thereof: Cover pool assets according to § 19 para. 1 no. 2 in conjunction with § 4 par.1 sentence 3 no.1 and 2 PfandBG	
		Q4/2021	Q4/2020	Q4/2021	Q4/2020	Q4/2021	Q4/2020
based in							
Germany	DE	25,0	35,0	0,0	25,0	25,0	10,0
Total amounts		25,0	35,0	0,0	25,0	25,0	10,0

(*) 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

Information according to § 28 para. 1 no. 7 and no. 8 PfandBG	Total amounts in mill EUR	
	Q4/2021	Q4/2020
Cover pool assets that exceed the limits of § 13 para. 1 PfandBG (§ 28 para. 1 no. 7 PfandBG)	0,0	0,0
Cover pool assets that exceed the limits of § 19 para. 1 no. 2 PfandBG (§ 28 para. 1 no. 8 and no. 5 PfandBG)	0,0	0,0
Cover pool assets that exceed the limits of § 19 para. 1 no. 3 PfandBG (§ 28 para. 1 no. 8 and no. 6 PfandBG)	0,0	0,0



XII. Breakdown of cover pool

Total amounts	Commercial		Residential	
	amounts in mill EUR		amounts in mill EUR	
	Q4/2021	Q4/2020	Q4/2021	Q4/2020
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	872,6	800,4	0,0	0,0
Retail buildings	0,0	64,8	0,0	0,0
Industrial buildings	0,0	0,0	0,0	0,0
Other commercial buildings	124,0	115,7	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	996,6	980,9	0,0	0,0
Additional cover pool assets (statutory overcollateralization / safeguarding liquidity inclusive)	25,0	35,0	0,0	0,0
Total amounts	1.021,6	1.015,9	0,0	0,0



XII. Breakdown of cover pool

Germany	Commercial		Residential	
	amounts in mill EUR		amounts in mill EUR	
	Q4/2021	Q4/2020	Q4/2021	Q4/2020
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	328,6	233,8	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	124,0	115,7	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	452,5	349,5	0,0	0,0
Additional cover pool assets (statutory overcollateralization / safeguarding liquidity inclusive)	25,0	35,0	0,0	0,0
Total amounts	477,5	384,5	0,0	0,0



XII. Breakdown of cover pool

France	Commercial		Residential	
	amounts in mill EUR		amounts in mill EUR	
	Q4/2021	Q4/2020	Q4/2021	Q4/2020
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	544,1	566,6	0,0	0,0
Retail buildings	0,0	64,8	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	544,1	631,4	0,0	0,0
Additional cover pool assets (statutory overcollateralization / safeguarding liquidity inclusive)	0,0	0,0	0,0	0,0
Total amounts	544,1	631,4	0,0	0,0



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

Geographical distribution

Total amounts in mill EUR

Country	Code (*)	Q4/2021	Q4/2020
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 (*)	Q4/2021	Q4/2020
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).



I. Additional voluntary information about the cover pool

		Q4/2021
WAL of cover pool (Total)	in years	3,9
Part of ECB eligible securities	in mill EUR	25,0
Overcollateralisation by law (npv)	in %	2,0

Currency Exposure (nominal)	in mill EUR	Q4/2021
EUR		1.021,6

Current Rating of Pfandbrief (according to Rating Agency)	Q4/2021
Moody's	Aaa
S&P	Not rated



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	Q4/2021
Credit Quality Step 1		0,0
Credit Quality Step 2		0,0

Derivates		Q4/2021
Are derivatives included in the cover pool?	Yes / No	Nein
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
		Q4/2021	Q4/2021
Number of loans		0	24
Number of borrowers		0	27
Total amount of loans granted to the 10 biggest borrowers	in mill EUR	0,0	543,6
Number of properties		0	38
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 (*)		Q4/2021
% 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	996,6

(*) 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	Q4/2021
> 0% <= 20%		0,0
> 20% <= 30%		0,0
> 30% <= 40%		0,0
> 40% <= 50%		0,0
> 50% <= 60%		996,6

Loan seasoning in buckets residential + commercial	in mill EUR	Q4/2021
<= 12 months		124,8
12 months <= 24 months		90,2
24 months <= 36 months		315,7
36 months <= 60 months		291,8
60 months <= 120 months		174,1
120 months >		0,0



II. Additional voluntary information about the outstanding Pfandbriefe

		Q4/2021
WAL of Outstanding Pfandbriefe (Total)	in years	3,3
Do the Pfandbrief contain a soft bullet structure?	Yes / No	Ja
If yes, how long is the extension period?	in months	12,0
If yes, is the soft bullet part of the legal framework?	Yes / No	Ja
Do the Pfandbrief contain a pass through structure?	Yes / No	Not applicable (**)

Currency Exposure (nominal)	in mill EUR	Q4/2021
EUR		465,0

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