

Publication in accordance with § 28 PfandBG
Public Pfandbriefe

1st Quarter 2022
as of March 31th, 2022

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I. Nominal value

Total amounts in mill EUR	Nominal value	
	Q1/2022	Q1/2021
Outstanding Pfandbriefe	3.509,1	3.216,9
Public sector cover pool	4.534,8	4.093,1
Overcollateralization	1.025,8	876,1
Overcollateralization in % of outstanding	29,2 %	27,2 %

II. vdp-Credit quality differentiation model

Overcollateralization in consideration of the "vdp-Credit quality differentiation model" in mill EUR	Nominal value		Net present value	
	Q1/2022	Q1/2021	Q1/2022	Q1/2021
Overcollateralization	1.025,8	876,1	1.038,1	926,5
Overcollateralization according to the "vdp-Credit quality differentiation model"	1.025,8	876,1	1.038,1	926,5
Overcollateralization in % of outstanding	29,2 %	27,2 %	29,7 %	27,1 %

III. Derivatives contained in cover pool

Total amounts in mill EUR	Nominal value	
	Q1/2022	Q1/2021
Derivates	0,0	0,0



IV. Nominal value and net present value

Total amounts in mill EUR	Nominal value		Net present value	
	Q1/2022	Q1/2021	Q1/2022	Q1/2021
Outstanding Pfandbriefe	3.509,1	3.216,9	3.491,9	3.425,1
Public sector cover pool	4.534,8	4.093,1	4.530,1	4.351,5
Overcollateralization	1.025,8	876,1	1.038,1	926,5
Overcollateralization in % of outstanding	29,2 %	27,2 %	29,7 %	27,1 %

Total amounts in mill EUR	Net present value + 250 BP		Net present value - 250 BP		Net present value Currency stress	
	Q1/2022	Q1/2021	Q1/2022	Q1/2021	Q1/2022	Q1/2021
Outstanding Pfandbriefe	3.124,0	3.073,6	3.943,9	3.864,9	3.124,0	3.073,6
Public sector cover pool	4.036,0	3.833,8	5.196,7	5.069,1	4.017,7	3.813,3
Overcollateralization	912,0	760,2	1.252,9	1.204,2	893,7	739,7
Overcollateralization in % of outstanding	29,2 %	24,7 %	31,8 %	31,2 %	28,6 %	24,1 %

Foreign Currencies	Net present value for each foreign currency (in mill)		Rates of exchange		Net present value in mill EUR	
	Q1/2022	Q1/2021	Q1/2022	Q1/2021	Q1/2022	Q1/2021
USD	121,4	144,1	1,11010	1,17250	109,4	122,9
Total amounts					109,4	122,9

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		Public sector cover pool in mill EUR	
			Q1/2022	Q1/2021	Q1/2022	Q1/2021
	<=	6 months	5,0	50,5	66,2	85,6
6 months	<=	12 months	570,0	643,0	199,3	16,8
12 months	<=	18 months	140,0	30,0	124,5	74,6
18 months	<=	2 years	265,0	570,0	355,0	164,2
2 years	<=	3 years	359,2	405,0	409,1	417,3
3 years	<=	4 years	366,8	106,9	217,5	379,2
4 years	<=	5 years	501,0	363,0	319,3	201,6
5 years	<=	10 years	905,5	652,9	1.402,6	1.401,0
	>	10 years	396,6	395,6	1.441,3	1.352,8
Total amounts			3.509,1	3.216,9	4.534,8	4.093,1



VI. Breakdown of cover pool by size

Breakdown of cover pool by size (in mill EUR)		Q1/2022	Q1/2021
Regular cover	<= 10 mill EUR	157,5	125,5
according to § 20 para. 1 PfandBG			
Regular cover	10 mill EUR <= 100 mill EUR	2.378,1	1.942,7
according to § 20 para. 1 PfandBG			
Regular cover	> 100 mill EUR	1.999,3	2.024,8
according to § 20 para. 1 PfandBG			
Amounts		4.534,8	4.093,1
Additional cover pool assets		0,0	0,0
according to § 20 para. 2 PfandBG			
Total amounts		4.534,8	4.093,1

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	
	Q1/2022	Q1/2021	Q1/2022	Q1/2021	Q1/2022	Q1/2021
	Outstanding Pfandbriefe	3.509,1	3.216,9	3.509,1	3.216,9	100,0 %
Public sector cover pool	4.534,8	4.093,1	3.612,8	3.086,1	79,7 %	75,4 %



VIII. Additional cover pool assets

Additional cover pool assets according to § 20 para. 2 PfandBG	Total amounts in mill EUR	
	Q1/2022	Q1/2021
	0,0	0,0

Thereof additional cover pool assets according to § 20 para. 2 no. 1 PfandBG	Total amounts in mill EUR	
	Q1/2022	Q1/2021
	0,0	0,0

Thereof additional cover pool assets according to § 20 para. 2 no. 2 PfandBG	Total amounts in mill EUR		thereof: Exposure in covered bonds according to Article 129 Regulation (EU) No 575/2013			
	based in	Code (*)	Q1/2022	Q1/2021	Q1/2022	Q1/2021
Total amounts			0,0	0,0	0,0	0,0

Information according to § 28 para. 1 no. 8 PfandBG	Total amounts in mill EUR	
	Q1/2022	Q1/2021
Cover pool assets that exceed the limits of § 20 para. 2 PfandBG	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).



IX. Distribution of cover pool assets Regular cover (incl. statutory overcollateralization) in mill EUR

Country of registration/residence of the respective borrower or guaranteeing body		Sovereign		Regional Authorities		Local Authorities		Other debtors		Total amounts		thereof: Guarantees of export promotion	
Country	Code (*)	Q1/2022	Q1/2021	Q1/2022	Q1/2021	Q1/2022	Q1/2021	Q1/2022	Q1/2021	Q1/2022	Q1/2021	Q1/2022	Q1/2021
Germany	DE	110,7	145,1	569,3	536,5	2.477,5	2.162,3	766,5	552,4	3.924,0	3.396,3	110,7	145,1
Denmark	DK	0,0	0,0	0,0	0,0	0,0	0,0	98,7	66,2	98,7	66,2	98,7	66,2
Canada	CA	0,0	0,0	22,1	21,0	0,0	0,0	0,0	0,0	22,1	21,0	0,0	0,0
Latvia	LV	0,0	0,0	0,0	0,0	83,0	100,4	0,0	0,0	83,0	100,4	0,0	0,0
Netherlands	NL	122,9	140,5	0,0	0,0	0,0	0,0	0,0	0,0	122,9	140,5	122,9	140,5
Norway	NO	31,3	43,8	0,0	0,0	0,0	0,0	0,0	0,0	31,3	43,8	31,3	43,8
United States of America	US	61,5	83,1	0,0	0,0	0,0	0,0	0,0	0,0	61,5	83,1	61,5	83,1
United Kingdom of Great Britain and Northern Ireland	GB	191,3	241,8	0,0	0,0	0,0	0,0	0,0	0,0	191,3	241,8	191,3	241,8
Amounts		517,7	654,2	591,4	557,4	2.560,4	2.262,7	865,2	618,7	4.534,8	4.093,1	616,5	720,5

(*) 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).



**X. Distribution of cover pool assets (amounts directly owed)
Regular cover (incl. statutory overcollateralization) in mill EUR**

Country of registration/residence of the respective borrower		Sovereign		Regional Authorities		Local Authorities		Other debtors		Total amounts	
Country	Code (*)	Q1/2022	Q1/2021	Q1/2022	Q1/2021	Q1/2022	Q1/2021	Q1/2022	Q1/2021	Q1/2022	Q1/2021
Germany	DE	0,0	0,0	569,3	536,5	2.477,5	2.162,2	766,5	552,4	3.813,3	3.251,1
Canada	CA	0,0	0,0	13,1	12,4	0,0	0,0	0,0	0,0	13,1	12,4
Latvia	LV	0,0	0,0	0,0	0,0	83,0	100,4	0,0	0,0	83,0	100,4
Amounts		0,0	0,0	582,4	548,9	2.560,4	2.262,6	766,5	552,4	3.909,3	3.363,9

(*) 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. Distribution of cover pool assets (guaranteed amounts)
Regular cover (incl. statutory overcollateralization) in mill EUR**

Country of registration/residence of the guaranteeing body		Sovereign		Regional Authorities		Local Authorities		Other debtors		Total amounts	
Country	Code (*)	Q1/2022	Q1/2021	Q1/2022	Q1/2021	Q1/2022	Q1/2021	Q1/2022	Q1/2021	Q1/2022	Q1/2021
Germany	DE	110,7	145,1	0,0	0,0	0,0	0,1	0,0	0,0	110,7	145,2
Denmark	DK	0,0	0,0	0,0	0,0	0,0	0,0	98,7	66,2	98,7	66,2
Canada	CA	0,0	0,0	9,0	8,5	0,0	0,0	0,0	0,0	9,0	8,5
Netherlands	NL	122,9	140,5	0,0	0,0	0,0	0,0	0,0	0,0	122,9	140,5
Norway	NO	31,3	43,8	0,0	0,0	0,0	0,0	0,0	0,0	31,3	43,8
United States of America	US	61,5	83,1	0,0	0,0	0,0	0,0	0,0	0,0	61,5	83,1
United Kingdom of Great Britain and Northern Ireland	GB	191,3	241,8	0,0	0,0	0,0	0,0	0,0	0,0	191,3	241,8
Amounts		517,7	654,2	9,0	8,5	0,0	0,1	98,7	66,2	625,5	729,1

(*) 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).



XII. Distribution of cover pool assets (guarantees for reasons of export promotion) Regular cover in mill EUR

Country of registration/residence of the guaranteeing body		Total amounts		thereof: Sovereign		thereof: Other debtors	
Country	Code (*)	Q1/2022	Q1/2021	Q1/2022	Q1/2021	Q1/2022	Q1/2021
Germany	DE	110,7	145,1	110,7	145,1	0,0	0,0
Denmark	DK	98,7	66,2	0,0	0,0	98,7	66,2
Netherlands	NL	122,9	140,5	122,9	140,5	0,0	0,0
Norway	NO	31,3	43,8	31,3	43,8	0,0	0,0
United States of America	US	61,5	83,1	61,5	83,1	0,0	0,0
United Kingdom of Great Britain and Northern Ireland	GB	191,3	241,8	191,3	241,8	0,0	0,0
Amounts		616,5	720,5	517,7	654,2	98,7	66,2

(*) 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).

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

Country of registration/residence of the respective borrower or guaranteeing body		Total amounts		thereof: Sovereign		thereof: Regional Authorities		thereof: Local Authorities		thereof: Other debtors	
Country	Code (*)	Q1/2022	Q1/2021	Q1/2022	Q1/2021	Q1/2022	Q1/2021	Q1/2022	Q1/2021	Q1/2022	Q1/2021
Germany	DE	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Denmark	DK	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Canada	CA	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Latvia	LV	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Netherlands	NL	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Norway	NO	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
United States of America	US	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
United Kingdom of Great Britain and Northern Ireland	GB	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Amounts		0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	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).



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

Country of registration/residence of the respective borrower or guaranteeing body		Total amounts		thereof: Sovereign		thereof: Regional Authorities		thereof: Local Authorities		thereof: Other debtors	
Country	Code (*)	Q1/2022	Q1/2021	Q1/2022	Q1/2021	Q1/2022	Q1/2021	Q1/2022	Q1/2021	Q1/2022	Q1/2021
Germany	DE	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Denmark	DK	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Canada	CA	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Latvia	LV	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Netherlands	NL	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Norway	NO	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
United States of America	US	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
United Kingdom of Great Britain and Northern Ireland	GB	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Amounts		0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	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

		Q1/2022
WAL of cover pool (Total)	in years	5,9
Part of ECB eligible securities	in mill EUR	420,0
Overcollateralisation by law (npv)	in %	2,0

Currency Exposure (nominal)	in mill EUR	Q1/2022
EUR		4.431,6
USD		103,2

Current Rating of Pfandbrief (according to Rating Agency)	Q1/2022
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	Q1/2022
Credit Quality Step 1		0,0
Credit Quality Step 2		0,0

Loans (*)		Q1/2022
Number of loans		292
Number of borrowers		97
Total amount of loans granted to the 10 biggest borrowers	in mill EUR	1.659,7
Total amounts of bonds	in mill EUR	442,1
Total amounts of loans	in mill EUR	4.092,7

Derivates		Q1/2022
Are derivatives included in the cover pool?	Yes / No	No
Derivates in the cover pool (npv)	in mill EUR	0,0
Type of swaps (I=intra-group, E=external, B=both, N=none)	(I, E, B, N)	N

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



II. Additional voluntary information about the outstanding Pfandbriefe

		Q1/2022
WAL of Outstanding Pfandbriefe (Total)	in years	4,9
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	Q1/2022
EUR		3.509,1

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